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#### 2018 (平成30) 年4~6月期四半期別GDP速報 (2次速報値)

Quarterly Estimates of GDP for April - June 2018 (Second Preliminary Estimates)

平成 30 年 9 月 10 日 内閣府経済社会総合研究所国 民 経 済 計 算 部

(Chained (2011) Yen(seasonally adjusted) · %)

#### I. 国内総生産(支出側)及び各需要項目

GDP (Expenditure Approach) and Its Components

(2011) 麻在浦銷価枚 . 単位 . 04)

#### 1-1. 1次速報値と2次速報値の比較(四半期値、実質、季節調整済前期比)

Comparison of the First Preliminary and the Second Preliminary Estimates (Quarterly Real Growth Rate, Seasonally Adjusted Series, Quarter-to-Quarter)

$\prec$	<u>[2011暦年連鎖価格 ; 単位 : % )</u> 年 ・ 期									(Ur	ained (2011) Yen(seasonally adjusted) ; %)
		\	:	年	• 期			2018/	<b>/4~</b> 6		
							前 期	比 ※1	寄与度	(対GDP) ※2	
項		E	1				1次速報値 (2018.8.10公表)	2次速報値	1次速報値 (2018.8.10公表)	2次速報値	
L							1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.	
国	内	総	》 生産	(	G D	P )	0. 5	0. 7	***	***	Gross Domestic Product
			[年 率	換	算]		[1.9]	[3. 0]	ጥጥጥ	<u>ጥጥ</u>	[Annual rate]
国			内		需	要	0. 6	0. 9	0. 6	0. 9	Domestic Demand
	民		間		需	要	0. 7	1. 1	0. 5	0.8	Private Demand
		民	間最	終	消費	支 出	0. 7	0. 7	0. 4	0. 4	Private Consumption
			家計	最	終消	費支出	0. 7	0. 7	0. 4	0. 4	Consumption of Households
				除帰	く 持 属	ち 家 の 家 賃	0.8	0.8	0. 4	0. 4	Excluding Imputed Rent
		民	間		住	宅	-2. 7	-2. 4	-0. 1	-0. 1	Private Residential Investment
		民	間	企	業	設 備	1. 3	3. 1	0. 2	0. 5	Private Non-Resi. Investment
		民	間	在	庫	変 動	***	***	0. 0	0. 0	Change in Private Inventories
	公		的		需	要	0. 2	0. 2	0. 0	0. 0	Public Demand
		政	府 最	終	消費	支 出	0. 2	0. 2	0.0	0. 0	Government Consumption
		公	的固	定	資本	形成	-0. 1	0. 0	-0.0	0. 0	Public Investment
		公	的	在	庫	変 動	***	***	0. 0	0. 0	Change in Public Inventories
(	再扌	曷 )	総固定	資	本形	成 ※ 3	0. 5	1. 7	0. 1	0. 4	(Regrouped) Gross Fixed Capital Formation ※3
財	貨	•	サービ	スの	D純輸	出※4	***	***	-0. 1	-0. 1	Net Exports of Goods & Services
	財	貨	· # -	- E	: ス σ	D輸出	0. 2	0. 2	0.0	0.0	Exports of Goods & Services
	(控	除	)財貨・	サ・	ービス	の輸入	1. 0	0. 9	-0. 2	-0. 2	(Less) Imports of Goods & Services
_	(参ネ	考)									(cf)
最			終		需	要	0. 4	0. 7	***	***	Final Sales of Domestic Product
国	民	総	》 所 得	(	G N	Ι )	0. 7	1. 0	***	***	Gross National Income
雇		J	用	者	報	栅	1. 9	1.8	***	***	Compensation of Employees
				_			quarter (seasonal				

<sup>%1 :</sup> Changes from the previous quarter (seasonally adjusted)

<sup>※2 :</sup> Contributions to changes in GDP

<sup>※3:</sup> 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

<sup>※4:</sup> 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入 Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services 純輸出の寄与度は輸出と輸入の寄与度の差によって求めている。 The contribution is calculated as the contribution of Exports less that of Imports.

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# 1-2. 1次速報値と2次速報値の比較(四半期値、名目、季節調整済前期比)

Comparison of the First Preliminary and the Second Preliminary Estimates (Quarterly Nominal Growth Rate, Seasonally Adjusted Series, Quarter-to-Quarter)

()	(単位:%) (%; seasonally adjusted)										
	年 ・ 期		2018/	<b>4~</b> 6							
		前期	比 ※1	寄与度	(対GDP) ※2						
項	E .	1次速報値 (2018.8.10公表)	2次速報値	1次速報値 (2018.8.10公表)	2次速報値						
L		1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.						
国	内 総 生 産 ( G D P )	0. 4	0. 7	***	***	Gross Domestic Product					
	[年 率 換 算]	[1. 7]	[2.8]	<b>ጥጥ</b>	ጥጥጥ	[Annual rate]					
国	内 需 要	0. 6	0. 9	0. 6	0.8	Domestic Demand					
	民 間 需 要	0. 7	1. 0	0. 5	0.8	Private Demand					
	民間最終消費支出	0. 3	0. 3	0. 2	0. 2	Private Consumption					
	家計最終消費支出	0. 3	0. 3	0. 2	0. 2	Consumption of Households					
	除く持ち家の 帰属家賃	0. 3	0. 3	0. 1	0. 2	Excluding Imputed Rent					
	民 間 住 宅	-2. 0	-1. 8	-0. 1	-0. 1	Private Residential Investment					
	民 間 企 業 設 備	2. 0	3. 7	0. 3	0. 6	Private Non-Resi. Investment					
	民間 在庫 変 動	***	***	0. 1	0. 1	Change in Private Inventories					
	公 的 需 要	0. 3	0. 3	0. 1	0. 1	Public Demand					
	政府最終消費支出	0. 2	0. 2	0. 0	0.0	Government Consumption					
	公的固定資本形成	0. 5	0. 6	0. 0	0.0	Public Investment					
	公 的 在 庫 変 動	***	***	0. 0	0.0	Change in Public Inventories					
( ;	再掲)総固定資本形成 ※3	1. 2	2. 4	0. 3	0. 6	(Regrouped) Gross Fixed Capital Formation ※3					
財	貨・サービスの純輸出 ※4	***	***	-0. 2	-0. 2	Net Exports of Goods & Services					
	財貨・サービスの輸出	0. 5	0. 5	0. 1	0. 1	Exports of Goods & Services					
	(控除)財貨・サービスの輸入	1. 4	1.4	-0. 2	-0. 2	(Less) Imports of Goods & Services					
	(cf)										
最	終需要	0. 3	0. 6	***	***	Final Sales of Domestic Product					
国	民 総 所 得 ( G N I )	0. 7	1.0	***	***	Gross National Income					
雇	用 者 報 酬	1. 5	1.4	***	***	Compensation of Employees					

%1 : Changes from the previous quarter (seasonally adjusted)

 $\divideontimes 2$  : Contributions to changes in GDP

※3: 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

※4: 財賃・サービスの純輸出-財賃・サービスの輸出-財賃・サービスの輸入 Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services

(参考2) 四半期デフレーター(季節	5調整系列)		(cf)
年・期	2018/	<b>/4~</b> 6	
	前期比	: <b>※</b> 5	
項目	1 次速報値	2次速報値	
	1st Prelim.	2nd Prelim.	
GDPデフレーター	-0.0	-0.0	GDP Deflator
国内需要デフレーター	-0.0	-0.0	Domestic Demand Deflator

%5 : Changes from the previous quarter (seasonally adjusted)

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# 2-1.1次速報値と2次速報値の比較(年度値、実質、前年比)

Comparison of the First Preliminary and the Second Preliminary Estimates (Annual Real Growth Rate, Fiscal Year)

(20	(2011曆年連鎖価格; 単位:%) (Chained (2011) Yen ; %)										
		4	ŧ			2017年度(F	iscal Year)				
					前年	比 ※1	寄与度	(対GDP) ※2			
項	E	<b>I</b>			1次速報値 (2018.8.10公表)	2次速報値	1次速報値 (2018. 8. 10公表)	2次速報値			
					1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.			
国	国内総生産(GDP)			P )	1. 6	1.6	***	***	Gross Domestic Product		
国	国 内 需 要		要	1. 2	1. 2	1. 2	1. 2	Domestic Demand			
Đ	₹	間	需	要	1. 4	1. 3	1.0	1. 0	Private Demand		
	民	間最終	消費	支 出	0.8	0.8	0. 5	0. 5	Private Consumption		
		家計最	終消費	支 出	0.8	0.8	0. 4	0. 4	Consumption of Households		
		除帰		家 の 家 賃	0. 7	0. 7	0. 3	0. 3	Excluding Imputed Rent		
	民	間	住	宅	-0. 3	-0. 4	-0.0	-0. 0	Private Residential Investment		
	民	間 企	業 設	備	3. 1	3. 1	0. 5	0. 5	Private Non-Resi. Investment		
	民	間 在 庫 変		動	***	***	0. 1	0. 1	Change in Private Inventories		
1	<u>~</u>	的	需	要	0. 9	0. 9	0. 2	0. 2	Public Demand		
	政	府 最 終	消費	支 出	0. 7	0. 7	0. 1	0. 1	Government Consumption		
	公	的 固 定	資本	形成	1.4	1.4	0. 1	0. 1	Public Investment		
	公	的 在	庫 変	動	***	***	0.0	0.0	Change in Public Inventories		
(再	掲)	)総固定資	本形成	ж 3	2. 3	2. 3	0. 5	0. 5	(Regrouped) Gross Fixed Capital Formation ※3		
財 1	į.	サービス	の純輸出	出※4	***	***	0. 4	0. 4	Net Exports of Goods & Services		
具	才 貨	· # -	ビスの	輸出	6. 3	6. 3	1.0	1. 0	Exports of Goods & Services		
(	控除	除)財貨・サ	ービスの	動入	4. 1	4. 1	-0.6	-0. 6	(Less) Imports of Goods & Services		
(参考)											
最		終	需	要	1. 6	1. 6	***	***	Final Sales of Domestic Product		
国	民糸	総 所 得 (	G N	I )	1. 4	1. 3	***	***	Gross National Income		
雇		用 者	報	栅	1. 7	1. 7	***	***	Compensation of Employees		

 $<sup>\</sup>divideontimes 1$  : Changes from the previous year

<sup>※3:</sup> 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

<sup>※4:</sup> 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入

Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services 純輸出の寄与度は輸出と輸入の寄与度の差によって求めている。

The contribution is calculated as the contribution of Exports less that of Imports.

## 2-2. 1次速報値と2次速報値の比較(年度値、名目、前年比)

Comparison of the First Preliminary and the Second Preliminary Estimates (Annual Nominal Growth Rate, Fiscal Year)

(単	位	: %	)							(%)
	\	_		年			2017年度(F	iscal Year)		
						前年	比 ※1	寄与度	(対GDP) ※2	
項		目				1次速報値 (2018.8.10公表)	2次速報値	1次速報値 (2018.8.10公表)	2次速報値	
						1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.	
国	内	総	生 産	( G	D P	1. 7	1.7	***	***	Gross Domestic Product
国			内	需		里 1.8	1.8	1. 8	1. 8	Domestic Demand
I	民		間	需	:	里 1.9	1.9	1. 4	1. 4	Private Demand
		民	間最終	冬消	費支	± 1. 2	1. 2	0. 7	0. 7	Private Consumption
			家計:	最終氵	肖費 支	± 1. 2	1. 1	0. 6	0. 6	Consumption of Households
				除 く 排帰 属	持ち家   家	1.4	1.4	0. 6	0. 6	Excluding Imputed Rent
		民	間	ſ	Ì	ŧ 1.6	1.5	0.0	0.0	Private Residential Investment
		民	間企	業	設	# <b>4.</b> C	4. 0	0. 6	0. 6	Private Non-Resi. Investment
		民	間 在	庫	変	<b>***</b>	***	0. 1	0. 1	Change in Private Inventories
2	公_		的	需	!	1.7	1.7	0. 4	0. 4	Public Demand
	i	政	府最	冬消	費支	± 1.3	1.3	0. 2	0. 2	Government Consumption
		公	的固氮	宦 資	本 形	或 3. 2	3. 2	0. 2	0. 2	Public Investment
		公	的 在	庫	変	<b>***</b>	***	0.0	0.0	Change in Public Inventories
(再	掉	引)	総固定	資本	形成 ※	3. 5	3. 5	0.8	0.8	(Regrouped) Gross Fixed Capital Formation ※3
財 1	貨	٠ +	ービス	の純輔	輸出 ※	4 ***	***	-0. 1	-0. 1	Net Exports of Goods & Services
ļ	財	貨	· # -	ビス	の輸	± 10. 4	10. 4	1. 7	1. 7	Exports of Goods & Services
	(控	(除)	財貨・	サービ	スの輸	11. 7	11. 7	-1.8	-1. 8	(Less) Imports of Goods & Services
(参考1)										(cf)
最			終	需		1.6	1.6	***	***	Final Sales of Domestic Product
国	民	総	所 得	( G	N I	2.0	2. 0	***	***	Gross National Income
雇		用	者		報	9.3	2. 3	***	***	Compensation of Employees

X1: Changes from the previous year

<sup>※4:</sup> 財貨・サービスの練輸出-財貨・サービスの輸制 Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services

(参考2)					(cf)
GDPデフレーター	0. 1	0. 1	***	***	GDP Deflator
国内需要デフレーター	0. 6	0. 6	***	***	Domestic Demand Deflator

 $<sup>\</sup>divideontimes 2$  : Contributions to changes in GDP

<sup>※3:</sup> 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

# 3-1. 四半期別の実質成長率 (季節調整系列)

Quarterly Real Growth Rate (Seasonally Adjusted Series, Quarter-to-Quarter)

前期比(季節調整済) ※1

前期比の年率換算 ※2

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	(2	2011暦年連鎖価格; 単位:%)								(Chained (2011) Yen ; %)
	/	年・期		2017			2018		2018	
項	į		4~6	7~9	10~12	1~3	4~	·6	4~6	
国	Þ	内総生産(GDP)	0. 5	0.6	0. 2	-0. 2	0. 7	***	3. 0	Gross Domestic Product
		[年 率 換 算]	[2. 0]	[2. 3]	[0. 9]	[-0.9]	[3. 0]	***	***	[Annual rate]
		<b>.</b>	0.8	0. 0	0. 4	-0. 3	0. 9	***	3. 5	
玉		内 需 要	(0.8)	(0.0)	(0. 4)	(-0.3)	***	(0. 9)	***	Domestic Demand
	民	間 需 要	0. 6	0. 2	0. 5	-0. 4	1. 1	(0.8)	4. 5	Private Demand
		民間最終消費支出	0.8	-0. 7	0. 3	-0. 2	0.7	(0.4)	2. 9	Private Consumption
		家計最終消費支出	0.8	-0. 7	0.3	-0. 2	0. 7	(0. 4)	2. 9	Consumption of Households
		除く持ち家の帰属家賃	0. 9	-0. 9	0. 3	-0. 3	0.8	(0. 4)	3. 2	Excluding Imputed Rent
		民 間 住 宅	1. 3	-1.4	-3.0	-2. 5	-2. 4	(-0. 1)	-9. 3	Private Residential Investment
		民 間 企 業 設 備	0. 2	1.3	0. 9	0. 7	3. 1	(0.5)	12. 8	Private Non-Resi. Investment
	ı.	民 間 在 庫 変 動	(-0.1)	(0.4)	(0. 2)	(-0. 2)	***	(0.0)	***	Change in Private Inventories
	公	的 需 要	1. 4	-0. 5	-0. 1	-0. 1	0. 2	(0.0)	0. 7	Public Demand
	j	政府最終消費支出	0. 4	0. 1	0. 1	0. 0	0. 2	(0.0)	0.8	Government Consumption
	1	公的固定資本形成	5. 3	-2. 8	-0.6	-0. 4	0.0	(0.0)	0. 1	Public Investment
		公 的 在 庫 変 動	(0.0)	(0.0)	(-0. 0)	(-0.0)	***	(0.0)	***	Change in Public Inventories
( :	再	掲)総固定資本形成 ※3	1. 4	0. 1	0. 0	0. 0	1.7	(0.4)	7. 2	(Regrouped) Gross Fixed Capital Formation ※3
Г		貨・サービスの純輸出 ※4	(-0.3)	(0. 6)	(-0. 1)	(0.1)	***	(-0. 1)	***	Net Exports of Goods & Services
	財	1 貨・サービスの輸出	0. 2	2. 1	2. 1	0. 6	0. 2	(0.0)		Exports of Goods & Services
	(控	控除)財貨・サービスの輸入	1. 9	-1.5	3. 3	0. 2	0. 9	(-0. 2)	3. 8	(Less) Imports of Goods & Services

#### ()内は国内総生産に対する寄与度 (注)

Note: The figures in ( ) indicate contributions to changes in GDP

(参考1) (cf)

最	終	需	į	更 0. (	0. 2	0. 1	-0. 0	0. 7	***	3. 0	Final Sales of Domestic Product
国	内 総 所	得 ( G	D I	0. (	0.6	0.0	-0. 5	0.7	***	2. 9	Gross Domestic Income
国	民 総 所	得 ( G	N I	0. !	0.8	-0.0	-0. 7	1.0	***	4. 0	Gross National Income
雇	用	者	報	州 0. 0	0.7	-0. 2	1. 2	1.8	***	***	Compensation of Employees

#### (参考2)四半期別GDP成長率(前期比※1)の新旧比較

(2011暦年連鎖価格・ 単位・%)

(Chained (2011) Va

(2011 )   四十里頭側   1	<b>и</b> :%)			(Chained (2011) Yen ; %)		
		2017		20	18	
	4~6	7~9	10~12	1~3	4~6	
新(2次速報値)	0. 5	0. 6	0. 2	-0. 2	0. 7	Second Preliminary
[年率]	[2. 0]	[2. 3]	[0.9]	[-0.9]	[3. 0]	[Annual rate]
旧(1次速報値)	0.5	0. 6	0. 2	-0. 2	0. 5	First Preliminary
[年率]	[2. 1]	[2. 3]	[0.8]	[-0.9]	[1. 9]	[Annual rate]

- $\frak{M1}$  Changes from the previous quarter (seasonally adjusted)
- ※2 Annualized
- ※3 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

※4 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入

Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services 純輸出の寄与度は輸出と輸入の寄与度の差によって求めている。

The contribution is calculated as the contribution of Exports less that of Imports.

# 3-2. 四半期別の実質成長率(原系列)

Quarterly Real Growth Rate (Original Series, Year-over-Year)

前年同期比 ※1

	(2011暦年連鎖価格; 単位:%)							(Chained (2011) Yen ; %)
	年・期		2017			2018		
項	B	4~6	7~9	10~12	1~3	4~	-6	
国	内総生産(GDP)	1. 6	2. 0	2. 0	1. 0	1. 3	***	Gross Domestic Product
国	内 需 要-	1. 1	1. 3	1. 7	0.8	0. 9	***	Domestic Demand
ഥ	内 而 女	(1. 1)	(1. 3)	(1. 7)	(0.8)	***	(0.9)	Domestic Demand
E	民 間 需 要	1. 0	1.5	2. 0	0.8	1. 4	(1.0)	Private Demand
	民間最終消費支出	1. 8	0. 6	1. 0	0. 1	0. 2	(0.1)	Private Consumption
	家計最終消費支出	1. 7	0. 6	1. 0	0. 1	0. 1	(0. 1)	Consumption of Households
	除く持ち家の帰属家賃	1. 8	0. 4	0. 9	-0. 1	-0. 1	(-0.0)	Excluding Imputed Rent
	民 間 住 宅	5. 7	1.4	-2. 4	-5. 8	-8. 9	(-0.3)	Private Residential Investment
	民 間 企 業 設 備	2. 7	3. 8	3. 2	2. 9	6. 4	(0.9)	Private Non-Resi. Investment
	民 間 在 庫 変 動	(-0. 7)	(0. 2)	(0. 5)	(0.3)	***	(0.3)	Change in Private Inventories
1	公 的 需 要	1. 4	0. 6	1. 0	0. 6	-0.4	(-0. 1)	Public Demand
	政府最終消費支出	0. 9	0. 6	0.8	0. 5	0. 3	(0. 1)	Government Consumption
	公的固定資本形成	3. 7	0. 4	1. 2	1. 0	-3. 3	(-0. 1)	Public Investment
	公 的 在 庫 変 動	(0.0)	(0.0)	(0.0)	(-0.0)	***	(0.0)	Change in Public Inventories
( 再	月掲)総固定資本形成 ※2	3. 3	2. 8	2. 0	1. 4	2. 2	(0.5)	(Regrouped) Gross Fixed Capital Formation ※2
財	貨・サービスの純輸出 ※3	(0.4)	(0. 7)	(0.3)	(0. 2)	***	(0.4)	Net Exports of Goods & Services   ※3
具	オ 貨 ・ サ ー ビ ス の 輸 出	6. 8	6. 9	6. 5	5. 1	5. 0	(0.9)	Exports of Goods & Services
(	控除)財貨・サービスの輸入	4. 3	2. 7	5. 3	3. 9	2. 9	(-0.5)	(Less) Imports of Goods & Services

## (注) ( )内は国内総生産に対する寄与度

Note: The figures in ( ) indicate contributions to changes in GDP

(参考 1) (cf)

()	J ' /									(01)
最	終	需	要	2. 4	1.8	1. 4	0.8	1.0	***	Final Sales of Domestic Product
国 内	総所得	( G D	I )	0. 9	1.5	1.4	0. 7	0.8	***	Gross Domestic Income
国 民	総所得	( G N	I )	1. 0	2. 0	1.8	0. 5	1.0	***	Gross National Income
雇	用 有	者 報	栖	2. 0	1. 7	1. 2	2. 0	3. 6	***	Compensation of Employees

#### (参考2)四半期別GDP成長率(前年同期比※1)の新旧比較

(Chained (2011) Yen : %

(cf)

Released: 2018.9.10

(2011暦年連鎖価格; 単位:%)

(2011) 日十足跃而旧, 十	(2011) 日子是歌圖出, 一日 : 767										
		2017		20	18						
	4~6	7 <b>~</b> 9	10~12	1~3	4~6						
新(2次速報値)	1.6	2. 0	2. 0	1.0	1. 3	Second Preliminary					
旧(1次速報値)	1.6	2. 0	2. 0	1. 0	1. 0	First Preliminary					

- ※1 Changes from the previous year
- ※2 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

※3 財貨・サービスの純輸出-財貨・サービスの輸出-財貨・サービスの輸入 Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services 純輸出の寄与度は輸出と輸入の寄与度の差によって求めている。

The contribution is calculated as the contribution of Exports less that of Imports.

# 3-3. 四半期別の名目成長率 (季節調整系列)

Quarterly Nominal Growth Rate (Seasonally Adjusted Series, Quarter-to-Quarter)

前期比 (季節調整済) **X**1

前期比の 年率換算 **X**2

Released: 2018. 9. 10

	(単	拉位:%)								(%)
	_	年・期		2017			2018		2018	
項		B	4~6	7~9	10~12	1~3	4~	6	4~6	
国	内	総 生 産 ( G D P )	0.8	0.8	0. 3	-0. 4	0. 7	***	2. 8	Gross Domestic Product
		[年 率 換 算]	[3. 1]	[3. 2]	[1. 2]	[-1.5]	[2. 8]	***	***	[Annual rate]
⊏		内 需 要-	0. 9	0. 1	0. 7	-0. 2	0. 9	***	3. 5	Damastic Damand
国		内需要	(0.9)	(0. 1)	(0. 7)	(-0. 2)	***	(0.8)	***	Domestic Demand
	民	間 需 要	0. 7	0. 3	0. 9	-0. 3	1.0	(0.8)	4. 2	Private Demand
	民	民間 最終消費支出	0.8	-0. 7	0. 9	-0. 1	0. 3	(0. 2)	1. 2	Private Consumption
		家計最終消費支出	0.8	-0. 7	0. 9	-0. 1	0. 3	(0. 2)	1. 2	Consumption of Households
		除く持ち家の帰属家賃	1. 0	-0. 9	1.0	-0. 1	0. 3	(0. 2)	1. 4	Excluding Imputed Rent
	民	民間 住 宅	1. 4	-0. 7	-2. 6	-2. 0	-1.8	(-0. 1)	-6. 9	Private Residential Investment
	民	民間 企業設備	0. 5	1. 6	0.8	0. 9	3. 7	(0. 6)	15. 8	Private Non-Resi. Investment
	民	民間 在庫変動	(-0.0)	(0. 4)	(0. 2)	(-0. 2)	***	(0. 1)	***	Change in Private Inventories
	公	的 需 要	1. 6	-0. 3	0.0	0. 1	0. 3	(0. 1)	1. 1	Public Demand
	政	女 府 最 終 消 費 支 出	0. 7	0. 2	0. 1	0. 1	0. 2	(0.0)	0. 7	Government Consumption
	公	公的固定資本形成	5. 2	-2. 1	-0.3	0. 2	0. 6	(0.0)	2. 5	Public Investment
	公	い 的 在 庫 変 動	(0.0)	(0.0)	(0.0)	(-0.0)	***	(0.0)	***	Change in Public Inventories
( :	再报	曷)総固定資本形成※3	1. 6	0. 5	0. 1	0. 3	2. 4	(0.6)	9. 9	(Regrouped) Gross Fixed Capital Formation ※3
財	<b>貨</b>	・サービスの純輸出 ※4	(-0. 2)	(0. 7)	(-0. 4)	(-0. 2)	***	(-0. 2)	***	Net Exports of Goods & Services
!	材 貨	貨・サービスの輸出	-0. 5	3. 2	2. 9	0. 2	0. 5	(0. 1)	2. 1	Exports of Goods & Services
	(控	除) 財貨・サービスの輸入	0. 4	-0. 6	5. 5	1. 4	1.4	(-0. 2)	5. 8	(Less) Imports of Goods & Services

#### ()内は国内総生産に対する寄与度 (注)

Note: The figures in ( ) indicate contributions to changes in GDP (参考1)

( †	<b>参考 1</b> )	LG. IIIG	rigures	111 (	) Illuloati	5 CONTENTIBULE	.10118 10 611	aliges III ul	<i>/</i> 1			(cf)
最	ŕ	佟	需	要	0.8	0. 4	0. 1	-0. 1	0. 6	***	2. 5	Final Sales of Domestic Product
国	民 総 戸	所 得	( G N	I )	0. 7	0. 9	0.3	-0. 6	1. 0	***	4. 0	Gross National Income
雇	用	者	報	西州	0. 7	0. 7	0. 4	1. 4	1.4	***	***	Compensation of Employees
G	D P	デ フ	レー	ター	0. 3	0. 2	0. 1	-0. 2	-0.0	***	***	GDP Deflator
国	内需	要デラ	ヮレー	ター	0. 1	0. 1	0.3	0. 1	-0.0	***	***	Domestic Demand Deflator

#### (参考2)四半期別GDP成長率(前期比※1)の新旧比較

(cf) (0/)

(年位: 70)						(%)
		2017		20	18	
	4~6	7~9	10~12	1~3	4~6	
新(2次速報値)	0.8	0.8	0. 3	-0.4	0. 7	Second Preliminary
[年率]	[3. 1]	[3. 2]	[1. 2]	[-1.5]	[2. 8]	[Annual rate]
旧(1次速報値)	0.8	0.8	0. 3	-0.4	0. 4	First Preliminary
[年率]	[3. 2]	[3. 2]	[1. 1]	[-1.5]	[1. 7]	[Annual rate]

- ※1 Changes from the previous quarter (seasonally adjusted)
- ※2 Annualized

(単位・%)

※3 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

※4 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入 Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services

# 3-4. 四半期別の名目成長率 (原系列)

Quarterly Nominal Growth Rate (Original Series, Year-over-Year)

前年同期比  $\times 1$ 

Released: 2018.9.10

	()	単位	: %)									(%)
	_	\		年	・期		2017			2018		
項	į		目			4~6	7 <b>~</b> 9	10~12	1~3	4~	6	
国	P	内 総	生産 (	G D	P )	1. 2	2. 1	2. 0	1. 5	1. 4	***	Gross Domestic Product
玉			内	需	要	1. 5	1. 8	2. 3	1. 7	1. 5	***	Domestic Demand
三			M	而	安	(1.5)	(1.8)	(2. 3)	(1.7)	***	(1.5)	Domestic Demand
	民		間	需	要	1. 3	1. 9	2. 5	1.8	1. 9	(1.4)	Private Demand
		民「	間 最 終	消費	支 出	1. 8	0.8	1. 3	0. 9	0. 4	(0. 2)	Private Consumption
		家	引 最 終	消費	支出	1. 7	0. 7	1. 3	0.8	0. 3	(0. 2)	Consumption of Households
			除く持ち	家の帰	属家賃	2. 0	0.8	1.5	1.0	0. 4	(0. 2)	Excluding Imputed Rent
		民	間	住	宅	7. 5	3. 7	-0. 6	-4. 1	-6. 9	(-0. 2)	Private Residential Investment
		民	間企	業	設備	3. 2	4. 8	4. 1	3. 7	7. 5	(1. 1)	Private Non-Resi. Investment
		民	間在	庫	変 動	(-0. 7)	(0. 2)	(0.5)	(0.3)	***	(0.3)	Change in Private Inventories
	公		的	需	要	2. 1	1. 5	1. 7	1. 4	0. 2	(0. 1)	Public Demand
		政	府 最 終	消費	支 出	1.4	1. 2	1. 3	1. 1	0. 5	(0. 1)	Government Consumption
		公(	的固定	資本	形成	5. 3	2. 5	2. 9	2. 5	-1. 1	(-0.0)	Public Investment
		公	的 在	庫	変 動	(0.0)	(0.0)	(0.0)	(-0.0)	***	(-0.0)	Change in Public Inventories
(	再	揭)	総固定資	本形	成※2	4. 2	4. 2	3. 2	2. 5	3. 7	(0.8)	(Regrouped) Gross Fixed Capital Formation ※2
財	貨	• +	ナービスの	純輸出	出 ※3	(-0.3)	(0.3)	(-0.3)	(-0. 1)	***	(-0. 1)	Net Exports of Goods & Services   ※3
	財	貨	・サービ	: スσ	)輸出	10. 5	14. 4	11. 7	5. 5	7. 0	(1. 2)	Exports of Goods & Services
	(担	空除)	財貨・サ-	ービス	の輸入	12. 9	13. 4	14. 2	6. 7	7. 9	(-1.3)	(Less) Imports of Goods & Services

#### (注) ( )内は国内総生産に対する寄与度

Note: The figures in ( ) indicate contributions to changes in GDP

0.4

(cf)

(	<b>少</b> 右 I /										(61)
最	i	終	雷	要	1. 9	1. 9	1. 5	1. 2	1.0	***	Final Sales of Domestic Product
国	民 総	所 得	( G N	I )	1.4	2. 6	2. 4	1. 4	1. 6	***	Gross National Income
雇	用	者	報	栦	2. 2	2. 2	1. 9	3. 1	4. 1	***	Compensation of Employees
G	D P	デ フ	レー!	ター	-0. 3	0. 1	0. 1	0. 5	0. 1	***	GDP Deflator
						_	_				

0.6

#### (参考2)四半期別GDP成長率(前年同期比※1)の新旧比較

(cf) (単位・%)

0.9

0.5

Domestic Demand Deflator

(単位:%)						(%)
		2017		20	18	
	4~6	7 <b>~</b> 9	10~12	1~3	4~6	
新(2次速報値)	1. 2	2. 1	2. 0	1.5	1.4	Second Preliminary
旧(1次速報値)	1. 2	2. 1	2. 0	1. 5	1. 1	First Preliminary

lepha1 Changes from the previous year

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

0.5

<sup>※2</sup> 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

<sup>※3</sup> 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入 Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services

# 4-1. 年次別の実質成長率

Annual Real Growth Rate

前年比 ※1 Released: 2018.9.10

(	201	11暦年	F連鎖価格	;	单位:%	5)								(Chained (2011) Yen ; %)
	_	_			年	Ε	白	F 度(Fis	cal Year	)	暦 年(	Calendar	Year)	
項			<u> </u>	_		_	2015	2016	20	17	2016	20	17	
玉	Þ	内 総	生 産	( G	D P	)	1. 4	1. 2	1. 6	***	1. 0	1. 7	***	Gross Domestic Product
Œ			内	需		要	1. 3	0. 4	1. 2	***	0. 4	1. 2	***	Domestic Demand
国			M	而		安	(1.4)	(0. 4)	***	(1. 2)	(0.4)	***	(1. 2)	Domestic Demand
	民		間	需	<u> </u>	要	1. 4	0. 4	1. 3	(1.0)	0. 2	1. 4	(1.0)	Private Demand
		民「	間 最 終	消	費支	圧	0.8	0. 3	0.8	(0.5)	0. 1	1.0	(0.6)	Private Consumption
		家	計最終	冬消	費支	圧	0. 6	0. 1	0.8	(0.4)	-0. 1	1. 0	(0.5)	Consumption of Households
			除く持ち	家の	)帰属	家賃	0. 4	-0. 1	0. 7	(0.3)	-0. 4	0. 9	(0.4)	Excluding Imputed Rent
		民	間	1	注	宇	3. 7	6. 2	-0.4	(-0.0)	5. 7	2. 7	(0. 1)	Private Residential Investment
		民	間企	業	設	備	2. 3	1. 2	3. 1	(0.5)	0. 6	2. 9	(0.4)	Private Non-Resi. Investment
		民	間在	庫	変	動	(0. 2)	(-0. 3)	***	(0.1)	(-0. 2)	***	(-0. 1)	Change in Private Inventories
	公		的	需	<u> </u>	要	1. 1	0. 6	0. 9	(0. 2)	1. 0	0. 6	(0. 1)	Public Demand
		政	府 最 終	消	費支	圧	1. 9	0. 5	0. 7	(0.1)	1. 3	0. 4	(0.1)	Government Consumption
		公自	的 固 定	資	本 形	成	-1.6	0. 9	1.4	(0.1)	-0. 1	1. 2	(0. 1)	Public Investment
		公	的 在	庫	変	動	(-0.0)	(-0.0)	***	(0.0)	(-0.0)	***	(0.0)	Change in Public Inventories
( :	再:	掲):	総固定資	本用	形成	<b>※</b> 2	1.6	1.8	2. 3	(0.5)	1. 1	2. 5	(0.6)	(Regrouped) Gross Fixed Capital Formation ※2
財	貨	٠ +	ービスの	り純	輸出	<b>※</b> 3	(0.1)	(0.8)	***	(0.4)	(0.6)	***	(0.6)	Net Exports of Goods & Services   ※3
	財	貨	· サ –	ビス	の「輔	)出	0.8	3. 6	6. 3	(1.0)	1. 7	6. 7	(1. 1)	Exports of Goods & Services
	(担	空除)	財貨・サ	- E	こスの	輸入	0. 4	-0.8	4. 1	(-0.6)	-1.6	3. 4	(-0.5)	(Less) Imports of Goods & Services

(注) ( )内は国内総生産に対する寄与度

Note: The figures in ( ) indicate contributions to changes in GDP

( 💈	参考)											_				(cf)
最		終			需			要	1. 3	1.5	1.6	***	1. 2	1.8	***	Final Sales of Domestic Product
国	内 総	所	得	(	G	D	I	)	2. 8	1.5	1. 1	***	1. 8	1. 1	***	Gross Domestic Income
国	民 総	所	得	(	G	Ν	I	)	3. 0	1.1	1. 3	***	1. 3	1. 4	***	Gross National Income
雇	用		者			報		酬	1.4	2. 7	1. 7	***	3. 1	1. 5	***	Compensation of Employees

- X1 Changes from the previous year
- ※2 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

※3 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入 Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services 純輸出の寄与度は輸出と輸入の寄与度の差によって求めている。

The contribution is calculated as the contribution of Exports less that of Imports.

# 4-2. 年次別の名目成長率

Annual Nominal Growth Rate

前年比 ※1 Released: 2018. 9. 10

(単位:%) (%) 曆 年(Calendar Year) 年 度(Fiscal Year) 2015 2016 2017 2016 2017 目 国内総生産 ( G D P ) 3.0 1.0 1.7 1.2 1.5 \*\*\* \*\*\* **Gross Domestic Product** 1.3 -0.11.8 -0.21.6 \*\*\* \*\*\* 玉 要 内 需 **Domestic Demand** (1.4)(-0.1)\*\*\* (1.8)(-0.2)\*\*\* (1.5)民 問 雲 要 -0.21.9 (1.4)-0.5(1.2)1.5 1. 7 Private Demand 1.2 1.2 民間最終消費支出 0.7 -0.2(0.7)-0.5(0.6)Private Consumption Consumption of -0.3 (0.6)-0.6 家計最終消費支出 0.5 1.1 (0.6)1.1 Households Excluding -0.41.4 (0.6)-0.71.3 (0.6)除く持ち家の帰属家賃 0.6 Imputed Rent Private Residential 1.5 5.9 4.9 4.4 宅 3.5 (0.0)(0.1)民 問 仹 Investment Private Non-Resi. 4.0 (0.6)-0.3 民 間 業 設 備 2.7 0.5 3.5 (0.5)企 Investment 民 間 (-0.2)在 庫 変 動 (0.2)(-0.3)\*\*\* (0.1)\*\*\* (-0.1)Change in Private Inventories 的 需 要 1.0 0.3 (0.4)0.7 (0.3)1.7 1.2 Public Demand 政府最終消費支 1.6 0.2 1.3 (0.2)1.1 0.8 (0.1)Government Consumption 2.8 公的固定資本形 成 -1.10.6 3.2 (0.2)-0.9(0.1)Public Investment 的 在 庫 変 動 (-0.0)(-0.0)\*\*\* (0, 0)(-0.0)\*\*\* (0, 0)Change in Public Inventories (Regrouped) Gross Fixed Capital (再掲)総固定資本形成 ※2 (0.8)(0.8)2 0 1.2 3.5 0.2 3.5 Formation 32Net Exports of Goods & Services 財貨・サービスの純輸出 ※3 (1.6)(1.1)(-0.1)(1.4)(-0.0)財貨・サービスの輸出 -3.1(1.8)-0.610.4 -6.911.2 (1.7)Exports of Goods & Services (Less) Imports of Goods & (控除)財貨・サービスの輸入 -8.8 -9.311.7 (-1.8)-14.612.2 (-1.9)Services

(注) ()内は国内総生産に対する寄与度

Note: The figures in ( ) indicate contributions to changes in GDP

(参考) (cf) Final Sales of 最 要 2.8 1.3 1.4 終 需 1.6 \*\*\* 1.6 \*\*\* Domestic Product 0.7 玉 民 総 所 得 (GN ) 3. 1 0.6 2.0 \*\*\* 1.8 \*\*\* Gross National Income 2.7 1.9 用 者 報 櫃 1.5 2.4 2.3 \*\*\* \*\*\* Compensation of Employees

GDPデフレーター	1. 5	-0. 2	0. 1	***	0. 3	-0. 2	***	GDP Deflator
国内需要デフレーター	0. 0	-0. 5	0.6	***	-0. 5	0. 4	***	Domestic Demand Deflator

 $<sup>\</sup>divideontimes 1$  Changes from the previous year

<sup>※2</sup> 総固定資本形成は民間住宅、民間企業設備、公的固定資本形成から成る。

Gross Fixed Capital Formation consists of Private Residential Investment, Private Non-Resi. Investment and Public Investment.

<sup>※3</sup> 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入
Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services

Released: 2018.9.10

#### Ⅱ. 形態別国内家計最終消費支出、形態別総固定資本形成及び財貨・サービス別の輸出入

Domestic Final Consumption Expenditure of Households Classified by Type, Gross Fixed Capital Formation Classified by Type and Exports and Imports of Goods and Services

## 1-1. 四半期別の実質成長率

Quarterly Real Growth Rate

	quarterly hear drowth	Nate		前其 (季節訓 ※				前期比の 年率換算 ※2	前年 同期比 ※3	
	(2011暦年連鎖価格; 単位:%									(Chained (2011) Yen ; %)
	年・期		2017			2018		2018	2018	
項		4~6	7 <b>~</b> 9	10~12	1~3	4~	-6	4~6	4~6	
	(再掲) 家計最終消費支出	0.8	-0. 7	0. 3	-0. 2	0. 7	(0. 4)	2. 9	0. 1	Consumption of Households
	居住者家計の海外での直接購入	-4. 5	-2. 6	-1. 2	4. 5	2. 3	(0.0)	9. 4	3. 0	Direct Purchases Abroad by Resident Households
	(控除) 非居住者家計の国内で の直接購入	3. 1	5. 5	7. 9	3. 6	1.1	(-0. 0)	4. 6	18. 6	(Less) Direct Purchases in the Domestic Market by Non-Resident Households
	国内家計最終消費支出	0.8	-0. 6	0. 4	-0. 2	0. 7	(0.4)	2. 9	0. 3	Domestic Final Consumption Expenditure of Households
	耐久財	1.8	-1.8	2. 0	-1. 1	2. 3	(0.1)	9. 5	1. 8	Durable Goods
	半 耐 久 財	-2. 1	0. 9	1. 3	-1.8	0. 3	(0.0)	1.0	0. 6	Semi-Durable Goods
	非 耐 久 財	1. 4	-0.5	-0. 3	-0. 5	-0. 1	(-0. 0)	-0. 4	-1. 4	Non-Durable Goods
	サービス	0. 7	-0. 7	0. 5	0. 2	0. 9	(0.3)	3. 6	0. 9	Services
Ħ	住宅	1.0	-1.5	-3. 1	-2. 5	-2. 4	(-0. 1)	-9. 2	-9. 1	Residential Investment
見知	その他の建物・構築物	2. 8	-0. 1	0. 3	1. 4	2. 0	(0. 1)	8. 3	4. 3	Residential Investment Other Buildings and Structures  Transport Equipment Other Machinery and Equipment etc. Intellectual Property Products
	輸送用機械	-3. 2	-0. 3	0. 9	5. 6	6. 6	(0. 1)	29. 2	13. 3	Transport Equipment
資オ	その他の機械設備等	0. 5	1. 3	0. 9	-1.0	2. 7	(0. 2)	11. 1	4. 1	Other Machinery and Equipment etc.
Ą		1. 1	0.8	-0. 7	0. 6	1. 1	(0. 1)	4. 6	2. 0	Intellectual Property Products
	総 資 本 形 成	1. 2	1. 6	0. 7	-0. 8	1.8	(0.4)	7. 3	3. 4	Gross Capital Formation
	~	(-0, 1)	(0, 3)	(0. 2)	(-0. 2)	***	(0.0)	***	(0.3)	of which Change in Inventories
	うち在庫変動	( 0. 1)	(5. 5)					•		
		, ,	, ,							Not Exports of
()	再掲)財貨・サービスの純輸出 ※4	(-0.3)	(0. 6)	(-0. 1)	(0. 1)	***	(-0. 1)	***	(0.4)	Net Exports of Goods & Services ※4
()		, ,	, ,	(-0. 1)	(0.1)	*** 0. 2	(-0. 1) (0. 0)	*** 0.9	(0. 4) 5. 0	Goods & Services X4

-12.6

3.8

2.9

7.4

-2.7

2.9

3. 2

2. 5

Exports of Services 35

Imports of Goods & Services

Imports of Goods

Imports of Services 36

サービスの輸出 ※5

(再掲) 財貨・サービスの輸入

財貨の輸入

サービスの輸入 ※6

Note: The figures in  $\ (\ )$  indicate contributions to changes in GDP

3.3

1.9

2.5

-0.3

-1.1

-1.5

-1.5

-1.3

3.6

3.3

3.9

1.3

-1.6

0. 2

0.0

0.7

-3.3

0.9

0.7

1.8

(-0.1)

(-0.2)

(-0.1)

(-0.1)

<sup>()</sup>内は国内総生産に対する寄与度

 $<sup>\</sup>divideontimes$ 1 Changes from the previous quarter (seasonally adjusted)

<sup>※2</sup> Annualized

<sup>%3</sup> Changes from the previous year (year-over-year)

<sup>※4</sup> 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入 Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services 純輸出の寄与度は輸出と輸入の寄与度の差によって求めている。

The contribution is calculated as the contribution of Exports Less that of Imports.

<sup>※5</sup> 含む非居住者家計の国内での直接購入

Including Direct Purchases in the Domestic Market by Non-Resident Households 含む居住者家計の海外での直接購入

Including Direct Purchases Abroad by Resident Households

# 1-2. 四半期別の名目成長率

Quarterly Nominal Growth Rate

 前期比
 前期比の
 前年

 (季節調整済)
 年率換算
 同期比

 ※1
 ※2
 ※3

Released: 2018. 9. 10

	(単位:%)							$\sim$	$\overline{}$	(%)
/	年・期		2017			2018		2018	2018	
項		4~6	7 <b>~</b> 9	10~12	1~3	4~	-6	4~6	4~6	
	(再掲)家計最終消費支出	0.8	-0. 7	0. 9	-0. 1	0. 3	(0. 2)	1. 2	0. 3	Consumption of Households
	居住者家計の海外での直接購入	-5. 2	1.8	-0. 3	3. 7	2. 5	(0.0)	10. 5	8. 2	Direct Purchases Abroad by Resident Households
	(控除) 非居住者家計の国内で の直接購入	3. 3	5. 5	8. 7	4. 2	0. 7	(-0. 0)	2. 8	19. 6	(Less) Direct Purchases in the Domestic Market by Non-Resident Households
	国内家計最終消費支出	0. 9	-0. 7	1. 0	-0. 0	0. 3	(0. 2)	1. 2	0. 5	Domestic Final Consumption Expenditure of Households
	耐 久 財	1.7	-1.5	2. 6	-1.8	0.8	(0.0)	3. 3	0. 4	Durable Goods
	半 耐 久 財	-2. 1	0.6	1. 2	-1.4	0. 2	(0.0)	0.7	0. 5	Semi-Durable Goods
	非 耐 久 財	1.6	-0. 2	1.1	0. 2	-0.8	(-0. 1)	-3.0	0. 3	Non-Durable Goods
	サービス	0. 7	-0.9	0. 6	0. 2	0. 7	(0. 2)	2. 9	0. 7	Services

形	住宅	1. 1	-0.8	-2. 7	-2. 0	-1. 7	(-0. 1)	-6. 6	-7. 0	Residential Investment	/ Type
態別総	その他の建物・構築物	3. 0	0. 7	0. 7	2. 0	2. 8	(0. 2)	11. 6	6. 9	Other Buildings and Structures	mation by
固定資	輸送用機械	-3. 4	-0.0	1. 4	5. 3	6. 4	(0. 1)	28. 3	13. 3	Transport Equipment	Capital For
本形	その他の機械設備等	0. 3	1.6	0.8	-1. 1	2. 7	(0. 2)	11. 4	4. 2	Other Machinery and Equipment etc.	Fixed Ca
成	知的財産生産物	1. 2	1.0	-0. 4	1. 1	1. 7	(0. 1)	6.8	3. 6	Intellectual Property Products	Gross
総	資 本 形 成	1.4	2. 1	0.8	-0. 7	2. 7	(0.6)	11.1	5. 1	Gross Capital Formatio	n
	うち在庫変動	(-0. 0)	(0. 4)	(0. 2)	(-0. 2)	***	(0. 1)	***	(0.3)	of which Change in Inventories	

(再	掲)財貨・サービスの純輸出 ※4	(-0. 2)	(0.7)	(-0.4)	(-0. 2)	***	(-0. 2)	***	(-0. 1)	Net Exports of Goods & Services ※4
	(再掲) 財貨・サービスの輸出	-0. 5	3. 2	2. 9	0. 2	0. 5	(0. 1)	2. 1	7. 0	Exports of Goods & Services
	財貨の輸出	-1.5	4. 2	2. 5	0. 6	1. 3	(0. 2)	5. 3	9. 1	Exports of Goods
	サービスの輸出 ※5	3. 6	-0.6	4. 4	-1. 4	-2. 6	(-0. 1)	-10.0	-0.5	Exports of Services ※5
	(再掲) 財貨・サービスの輸入	0.4	-0.6	5. 5	1. 4	1.4	(-0. 2)	5. 8	7. 9	Imports of Goods & Services
	財貨の輸入	0. 4	-0.8	6. 5	1. 7	1. 1	(-0. 2)	4. 5	8.8	Imports of Goods
	サービスの輸入 ※6	0. 3	0. 3	1. 7	0. 2	2. 6	(-0. 1)	10.8	4. 9	Imports of Services ※6

#### (注) ( )内は国内総生産に対する寄与度

Note: The figures in  $\ (\ )$  indicate contributions to changes in GDP

- $\divideontimes 1$  Changes from the previous quarter (seasonally adjusted)
- ※2 Annualized
- $\divideontimes 3$  Changes from the previous year (year-over-year)
- ※4 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入

Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services

※5 含む非居住者家計の国内での直接購入

Including Direct Purchases in the Domestic Market by Non-Resident Households

※6 含む居住者家計の海外での直接購入

Including Direct Purchases Abroad by Resident Households

## 2-1. 年次別の実質成長率

Annual Real Growth Rate

前年比 X1

Released: 2018.9.10

(2	2011暦年連鎖価格; 単位:%)								(Chained (2011) Yen ;	%)	
	年	£	丰 度(Fis	cal Year	)	暦 年(Calendar Year)					
項	B	2015	2016	20	17	2016	20	17			
	(再掲) 家計最終消費支出	0. 6	0. 1	0.8	(0. 4)	-0. 1	1. 0	(0. 5)	Consumption of Household	useholds	
	居住者家計の海外での直接購入	-6. 4	17. 6	-6. 8	(-0. 0)	16. 7	-3. 7	(-0. 0)	Direct Purchases Abroad by Resident Households		
	(控除) 非居住者家計の国内で の直接購入	47. 0	6.8	19. 0	(-0. 1)	12. 4	14. 8	(-0. 1)	(Less) Direct Purchases in the Domestic Market by Non-Resident Households		
	国内家計最終消費支出	0. 9	0. 1	1. 1	(0. 6)	-0. 1	1. 1	(0. 6)	Domestic Final Consumption Expenditure of Households	е	
	耐久財	-2. 3	5. 9	4. 5	(0. 2)	3. 2	6. 5	(0.3)	Durable Goods		
	半 耐 久 財	-0. 7	-6. 9	0. 5	(0.0)	-7. 9	0. 4	(0.0)	Semi-Durable Goods		
	非 耐 久 財	1. 5	-0.6	0. 3	(0.0)	-0. 3	-0.0	(-0.0)	Non-Durable Goods		
	サービス	1. 3	0. 3	1. 0	(0.3)	0. 3	1. 0	(0.3)	Services		
形		3. 7	5. 8	-1. 2	(-0.0)	5. 4	1. 7	(0. 1)	Residential Investment	y Type	
態別総	その他の建物・構築物	-0. 6	0. 3	4. 3	(0.3)	-0. 5	3. 2	(0. 2)	Other Buildings and Structures	mation b	
固定	輸送用機械	6. 4	12. 6	2. 1	(0.0)	8. 7	6. 2	(0. 1)	Transport Equipment	Gross Fixed Capital Formation by Type	
資本形	その他の機械設備等	2. 4	0. 7	2. 9	(0. 2)	-0. 0	3. 0	(0. 2)	Other Machinery and Equipment etc.		
成		1. 8	-0.3	1. 1	(0. 1)	-0. 1	0. 3	(0.0)	Intellectual Property Products		
á	総 資 本 形 成	2. 2	0. 7	2. 6	(0.6)	0. 3	2. 2	(0.5)	Gross Capital Formation		
	うち在庫変動	(0. 1)	(-0.3)	***	(0. 1)	(-0. 2)	***	(-0. 1)	of which Change in Inventories		
(‡	F掲)財貨・サービスの純輸出 ※2	(0.1)	(0.8)	***	(0.4)	(0.6)	***	(0.6)	Net Exports of Goods & Services ※2	_	
	(再掲) 財貨・サービスの輸出	0.8	3. 6	6. 3	(1.0)	1. 7	6. 7	(1. 1)	Exports of Goods & Services	es	
	財貨の輸出	-1. 9	3. 6	6. 4	(0.8)	0. 5	7. 1	(0. 9)	Exports of Goods		
	サービスの輸出 ※3	13. 2	3. 9	5. 8	(0. 2)	6. 6	5. 4	(0. 2)	Exports of Services ※3		
	(再掲) 財貨・サービスの輸入	0. 4	-0.8	4. 1	(-0. 6)	-1.6	3. 4	(-0. 5)	Imports of Goods & Services		
	財貨の輸入	-0. 1	-1.5	4. 8	(-0. 6)	-1.8	3. 6	(-0. 4)	Imports of Goods		
	サービスの輸入 ※4	2. 8	1. 7	1. 4	(-0.0)	-0.8	2. 8	(-0. 1)	Imports of Services ※4		

<sup>(</sup>注) ( )内は国内総生産に対する寄与度

Note: The figures in ( ) indicate contributions to changes in GDP

X1 Changes from the previous year

<sup>※2</sup> 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入 Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services 純輸出の寄与度は輸出と輸入の寄与度の差によって求めている。

The contribution is calculated as the contribution of Exports less that of Imports.

<sup>※3</sup> 含む非居住者家計の国内での直接購入

Including Direct Purchases in the Domestic Market by Non-Resident Households ※4 含む居住者家計の海外での直接購入 Including Direct Purchases Abroad by Resident Households

# 2-2. 年次別の名目成長率

Annual Nominal Growth Rate

前年比 ※1 Released: 2018. 9. 10

(単	<b>益</b> 位:%)								(%)
	年	年 度(Fiscal Year)				暦 年(Calendar Year)			
項	<b>■</b>	2015	2016	20	17	2016	20	17	
	(再掲)家計最終消費支出	0. 5	-0. 3	1. 1	(0. 6)	-0. 6	1. 1	(0.6)	Consumption of Households
F	居住者家計の海外での直接購入	-2. 8	6. 0	-0.0	(-0. 0)	3. 8	2. 2	(0.0)	Direct Purchases Abroad by Resident Households
	(控除) 非居住者家計の国内で の直接購入	47. 4	6. 7	20. 1	(-0. 1)	12. 3	15. 5	(-0. 1)	(Less) Direct Purchases in the Domestic Market by Non-Resident Households
	国内家計最終消費支出	0.8	-0. 3	1. 4	(0. 7)	-0. 5	1. 3	(0.7)	Domestic Final Consumption Expenditure of Households
	耐久財	-1.5	3. 9	3. 7	(0. 2)	2. 1	5. 0	(0. 2)	Durable Goods
	半 耐 久 財	0. 5	-6. 2	0. 3	(0.0)	-7. 0	0. 4	(0.0)	Semi-Durable Goods
	非 耐 久 財	0. 9	-0. 7	2. 2	(0.3)	-1.1	1. 6	(0. 2)	Non-Durable Goods
	サービス	1. 2	-0. 1	0. 7	(0. 2)	-0. 0	0.6	(0. 2)	Services
形	住宅	3. 6	5. 5	0. 7	(0.0)	4. 7	3. 5	(0. 1)	Residential Investment
態別総	その他の建物・構築物	-0.3	0. 2	6. 3	(0. 4)	-1. 1	5. 0	(0.4)	Other Buildings and Structures
固定資	輸送用機械	7. 2	10. 4	2. 4	(0.0)	6. 6	6. 3	(0. 1)	Transport Equipment
本形	その他の機械設備等	2. 9	-0.8	3. 1	(0. 2)	-1.5	2. 8	(0. 2)	Residential Investment  Other Buildings and Structures  Transport Equipment  Other Machinery and Equipment etc.
成	知的財産生産物	1. 6	-0.0	2. 3	(0. 1)	-0. 1	1.4	(0. 1)	Intellectual Property Products
総	資 本 形 成	2. 6	-0.0	3. 9	(0.9)	-0. 6	3. 2	(0.8)	Gross Capital Formation
	うち在庫変動	(0. 1)	(-0.3)	***	(0. 1)	(-0. 2)	***	(-0. 1)	of which Change in Inventories
			· · · · · · · · · · · · · · · · · · ·			1			N.F.
(再	掲)財貨・サービスの純輸出 ※2	(1. 6)	(1. 1)	***	(-0. 1)	(1.4)	***	(-0.0)	Net Exports of Goods & Services ※2
	(再掲) 財貨・サービスの輸出	-0.6	-3. 1	10. 4	(1. 7)	-6. 9	11. 2	(1.8)	Exports of Goods & Services
	財貨の輸出	-3. 3	-3. 2	10. 6	(1. 4)	-8. 2	11. 9	(1.5)	Exports of Goods
	サービスの輸出 ※3	11. 3		9. 5	(0. 3)	-1.5	8. 5	(0.3)	Exports of Services ※3
	(再掲) 財貨・サービスの輸入	-8.8	-9. 3	11. 7	(-1. 8)	-14. 6	12. 2	(-1.9)	Imports of Goods & Services
	財貨の輸入	-11. 4	-10.8	13. 4	(-1. 6)	-16. 5	13. 8	(-1. 6)	Imports of Goods
	サービスの輸入 ※4	2. 7	-3. 8	5. 6	(-0. 2)	-7. 2	6. 7	(-0. 2)	Imports of Services ※4

<sup>(</sup>注) ( )内は国内総生産に対する寄与度

Note: The figures in ( ) indicate contributions to changes in GDP

Including Direct Purchases in the Domestic Market by Non-Resident Households

※4 含む居住者家計の海外での直接購入

Including Direct Purchases Abroad by Resident Households

 $<sup>\</sup>divideontimes 1$  Changes from the previous year

<sup>※2</sup> 財貨・サービスの純輸出=財貨・サービスの輸出-財貨・サービスの輸入
Net Exports of Goods & Services = Exports of Goods & Services - Imports of Goods & Services

<sup>※3</sup> 含む非居住者家計の国内での直接購入

# Technical Note and Announcement: Quarterly Estimates of GDP for April-June 2018 (Second Preliminary Estimates)

## **Technical Note:**

# (1) Major Factors of the Revision from the First Preliminary Estimates to the Second Preliminary Estimates

The regular revision through incorporating newly available source statistics replaces the first preliminary estimates by the second preliminary estimates and its major factors are as follows.

<Original Series>

> Private Non-Residential Investment

First Preliminary: Estimates for the latest quarter are based on supply-side source statistics.

Second Preliminary: Estimates for the latest quarter integrate supply-side and demand-side

source statistics, since demand-side statistics such as *Quarterly Financial Statements Statistics of Corporations by Industry* (Ministry of Finance)

have become available.

➤ Change in Private Inventories

First Preliminary: Estimates of "Materials and Supplies" and "Work-in-Progress" (nominal

and real original series) for the latest quarter are provided by time-series

projection with the ARIMA model used in the seasonal adjustment.

Second Preliminary: Estimates of "Materials and Supplies" and "Work-in-Progress" for the

latest quarter incorporate Quarterly Financial Statements Statistics of

Corporations by Industry.

> Other addition and revision of source statistics

First Preliminary: If any source statistics are not yet available for any months in the latest

quarter, extrapolation is conducted. If preliminary figures are available but final figures are not, the former are incorporated. Estimates incorporate source statistics which are available on the day *Balance of Payments* (*Preliminary*) for the third month of the latest quarter are

released.

Second Preliminary: If some source statistics have become available or been replaced by fixed

estimates or revised for some reason, they are updated. Estimates incorporate source statistics which are available on the day *Quarterly Financial Statements Statistics of Corporations by Industry* for the latest

quarter are released.

#### <Seasonally Adjusted Series>

Seasonally adjusted series are <u>revised from January-March 1994</u> (both nominal and real), since the seasonal adjustment is conducted with the latest estimates of original series updated as above.

## (2) Other Issues

Supply-side and demand-side estimates in the estimation process of Private Non-Residential Investment in Quarterly Estimates of GDP for April-June 2018 (Second Preliminary Estimates)

In the estimation process of Private Non-Residential Investment for April-June 2018 in Quarterly Estimates of GDP for April-June 2018 (Second Preliminary Estimates), the supply-side estimate of quarter-to-quarter percent change is -14.2% (nominal original series) based on supply-side source statistics and the demand-side estimate of quarter-to-quarter percent change is -26.4% (nominal original series) based on demand-side source statistics such as *Quarterly Financial Statements Statistics of Corporations by Industry*.

Estimates of change in private inventories by four categories in Quarterly Estimates of GDP for April-June 2018 (Second Preliminary Estimates)

Estimates of change in private inventories by four categories in Quarterly Estimates of GDP for April-June 2018 (Second Preliminary Estimates) are as follows (real seasonally adjusted series, annualized):

				(Dillions	or Chameu	(2011) 1011/
	2017/ 4-6	7-9	10-12	2018/ 1-3	4-6	Contributions to Change in Real GDP at 2018/4-6 (%)
Change in Private Inventories	-1519. 7	569. 3	1467. 9	386. 5	430. 7	0.0
Materials and Supplies	-434. 3	702. 9	873. 0	-664. 1	-117. 6	0.1
Work-in-Progress	154. 3	368. 1	829. 2	879. 1	212. 6	-0.1
Finished Goods	-557. 0	63. 2	427. 6	382. 7	34. 1	-0.1
Wholesale and Retail Trade	-686. 2	-473. 1	-548.8	-223. 8	286. 2	0. 1

(Billions of Chained (2011) Yen)

Estimates of real seasonally adjusted series of Change in Private Inventories ("Materials and Supplies" and "Work-in-Progress") in Quarterly Estimates of GDP for July-September 2018 (First Preliminary Estimates)

Change in Private Inventories ("Materials and Supplies" and "Work-in-Progress", real seasonal adjusted series, annualized) for July-September 2018 are projected as -175.6 billion yen (-57.1 billion yen as quarter-to-quarter difference) for "Materials and Supplies" and 335.4 billion yen (124.4 billion yen as quarter-to-quarter difference) for "Work-in-Progress", by the ARIMA model based on the information incorporated in Quarterly Estimates of GDP for April-June 2018 (Second Preliminary Estimates).

It should be noted that those figures are not continuous to the real seasonally adjusted

series in Quarterly Estimates of GDP for April-June 2018 (Second Preliminary Estimates) since those are seasonally adjusted up to July-September 2018 after the projection of real original series for July-September 2018 with the ARIMA models. In addition, those figures for July-September 2018 may be revised in Quarterly Estimates of GDP for July-September 2018 (First Preliminary Estimates) since the estimates up to April-June 2018 will be updated by the revision of source statistics etc.

## **Announcement:**

# Release Schedule of the Quarterly Estimates of GDP

# First Preliminary Estimates for July-September 2018:

8:50 A.M. JST, Wednesday, November 14, 2018.

# **Second Preliminary Estimates for July-September 2018:**

8:50 A.M. JST, Monday, December 10, 2018.

# First Preliminary Estimates for October-December 2018:

8:50 A.M. JST, Thursday, February 14, 2019.

# **Second Preliminary Estimates for October-December 2018:**

8:50 A.M. JST, Friday, March 8, 2019.

The above schedule may be changed due to changes in the release schedule of source statistics etc.