



## 2020年1~3月期四半期別GDP速報 (2次速報(改定値))

Quarterly Estimates of GDP for January - March 2020 (Second Preliminary Estimates (Revised))

令和2年8月3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); %)

## . 国内総生産(支出側)及び各需要項目

GDP (Expenditure Approach) and Its Components

(2011暦年連鎖価格; 単位:%)

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

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

	\	年	• 期		2020 /	′1~3		
				前 期	比 1	寄与度	(対GDP) 2	
項		目		2次速報値 (2020.6.8公表) 2nd Prelim.	2次速報 (改定値) 2nd Prelim. Rev.	2次速報値 (2020.6.8公表) 2nd Prelim.	2次速報 (改定値) 2nd Prelim. Rev.	
国	内	総生産(	G D P )	-0.6	-0.6	***	***	Gross Domestic Product
		[年 率 換	算]	[-2.2]	[-2.2]			[Annual rate]
围		内	需要	-0.4	-0.4	-0.4	-0.3	Domestic Demand
	民	間	需要	-0.5	-0.5	-0.3	-0.3	Private Demand
	Ð	民間 最終	消費支出	-0.8	-0.8	-0.4	-0.4	Private Consumption
		家計最	終消費支出	-0.8	-0.8	-0.4	-0.4	Consumption of Households
		除帰	く持ち家の 属 家 賃	-1.1	-1.1	-0.5	-0.5	Excluding Imputed Rent
	Þ	間	住 宅	-4.2	-4.2	-0.1	-0.1	Private Residential Investment
	E	民間 企	業 設 体	1.9	1.7	0.3	0.3	Private Non-Resi. Investment
	E	民間 在	庫 変 動	***	***	-0.1	-0.1	Change in Private Inventories
	公	的	需 要	-0.0	-0.0	-0.0	-0.0	Public Demand
	E	女 府 最 終	消費支出	0.0	0.0	0.0	0.0	Government Consumption
	2	公的 固定	資 本 形 成	-0.6	-0.6	-0.0	-0.0	Public Investment
	2	\$ 的 在	庫 変 動	***	***	0.0	0.0	Change in Public Inventories
( ‡	再 掲	)総固定資	本形成 :	0.6	0.4	0.1	0.1	(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 4
	財貨	も・サービ	ごスの輸出	-6.0	-6.0	-1.1	-1.1	Exports of Goods & Services
	(控	除)財貨・サ・	- ビスの輸入	-4.9	-4.9	0.9	0.9	(Less) Imports of Goods & Services
(	参考	)						(cf)
最		終	需要	-0.5	-0.5	***	***	Final Sales of Domestic Product
国	民	総所得(	GNI)	-0.5	-0.5	***	***	Gross National Income
雇		用 者	報 酚	0.7	0.7	***	***	Compensation of Employees

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

<sup>2 :</sup> 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.

<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.

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

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

(単位:%) (%; seasonally adjusted)									
年・期		2020 /	/1~3						
	前期		寄与度						
項目	2次速報値 (2020.6.8公表) 2nd Prelim.	2次速報 (改定値) 2nd Prelim. Rev.	2次速報値 (2020.6.8公表) 2nd Prelim.	2次速報 (改定値) 2nd Prelim. Rev.					
国内総生産(GDP	-0.5	-0.5	***	***	Gross Domestic Product				
[年率換算]	[-1.9]	[-1.9]			[Annual rate]				
国 内 需	要 -0.3	-0.3	-0.3	-0.3	Domestic Demand				
民間需	要 -0.7	-0.7	-0.5	-0.5	Private Demand				
民間最終消費支	± -1.0	-1.0	-0.5	-0.5	Private Consumption				
家計最終消費支	出 -1.1	-1.1	-0.6	-0.6	Consumption of Households				
除 く 持 ち 家 帰 属 家	の質 -1.3	-1.3	-0.6	-0.6	Excluding Imputed Rent				
民 間 住	€ -4.3	-4.3	-0.1	-0.1	Private Residential Investment				
民間企業設	備 1.5	1.2	0.2	0.2	Private Non-Resi. Investment				
民間在庫変	動 ***	* * *	-0.1	-0.0	Change in Private Inventories				
公 的 需	要 0.8	0.8	0.2	0.2	Public Demand				
政府最終消費支	出 1.1	1.1	0.2	0.2	Government Consumption				
公的固定資本形	-0.4	-0.4	-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 0.3	0.2	0.1	0.0	(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 4				
財貨・サービスの輸	-6.0	-6.0	-1.1	-1.1	Exports of Goods & Services				
(控除)財貨・サービスの輔	·5.0	-5.0	0.9	0.9	(Less) Imports of Goods & Services				
(参考1)		1			(cf)				
最終 需	要 -0.4	-0.5	* * *	* * *	Final Sales of Domestic Product				
国民総所得(GNI	-0.4	-0.4	***	* * *	Gross National Income				
雇 用 者 報	酬 0.5	0.5	***	***	Compensation of Employees				

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

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

•			•									
_(参考2) 四半期デフレーター(季節	_ (参考 2 ) 四半期デフレーター (季節調整系列 ) (cf)											
年・期	2020	/1~3										
	前期と	5										
項目	2 次速報値	2 次速報 ( 改定値 )										
	2nd Prelim.	2nd Prelim. Rev.										
G D P デ フ レ - タ -	0.1	0.1	GDP Deflator									
国内需要デフレーター	0.1	0.1	Domestic Demand Deflator									

<sup>5 :</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.

## 2-1.2次速報値と2次速報(改定値)の比較(年度値、実質、前年比)

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

( 20	2011曆年連鎖価格; 単位:% ) (Chained (2011) Yen ; %)										
	\		Í	Ŧ	_		2019年度(F	iscal Year)			
						前年	比 1	寄与度	(対GDP) 2		
項		目				2次速報値 (2020.6.8公表)	2次速報 (改定値)	2次速報値 (2020.6.8公表)	2次速報 (改定値)		
						2nd Prelim.	2nd Prelim. Rev.	2nd Prelim.	2nd Prelim. Rev.		
国	内	総	生産 (	G D	P )	0.0	0.0	***	***	Gross Domestic Product	
国			内	需	要	0.2	0.2	0.2	0.2	Domestic Demand	
E	₹		間	需	要	-0.6	-0.6	-0.4	-0.4	Private Demand	
	E	民間	<b>最終</b>	消費	支 出	-0.6	-0.6	-0.3	-0.3	Private Consumption	
			家計最	終消	費支出	-0.8	-0.8	-0.4	-0.4	Consumption of Households	
			除 帰	く 持	ち 家 の 家 賃	-1.2	-1.2	-0.5	-0.5	Excluding Imputed Rent	
	E	民	間	住	宅	0.5	0.5	0.0	0.0	Private Residential Investment	
	Ē	民	間 企	業	設 備	-0.2	-0.3	-0.0	-0.0	Private Non-Resi. Investment	
	E	民	間 在	庫	変 動	***	***	-0.1	-0.1	Change in Private Inventories	
2	<u>`</u>		的	需	要	2.6	2.6	0.6	0.6	Public Demand	
	ı	政府	录 最 終	消費	支 出	2.4	2.4	0.5	0.5	Government Consumption	
	4	公的	为 固 定	資本	形成	3.3	3.3	0.2	0.2	Public Investment	
	4	公	的 在	庫	変 動	***	***	-0.0	-0.0	Change in Public Inventories	
(再	掲	易)絲	8 固定資	本形	成 3	0.6	0.5	0.1	0.1	(Regrouped) Gross Fixed Capital Formation 3	
財貨	ij	・サ	- ビス	の純輸	〕出 4	* * *	***	-0.2	-0.2	Net Exports of Goods & Services 4	
貝	<b>†</b> 1	貨 ・	サ -	ビスの	の輸出	-2.7	-2.7	-0.5	-0.5	Exports of Goods & Services	
(	控	除)	財貨・サ	- ビス	の輸入	-1.7	-1.7	0.3	0.3	(Less) Imports of Goods & Services	
( \$	多考	į )								(cf)	
最			終	需	要	0.1	0.1	***	***	Final Sales of Domestic Product	
围	民	総	所得(	G N	I I )	0.1	0.1	***	***	Gross National Income	
雇		用	者	報	栖	1.0	1.0	***	***	Compensation of Employees	

<sup>1 :</sup> Changes from the previous year

<sup>2 :</sup> 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。

<sup>3 -</sup> 施国を見ずかかなほぼ旧せて、民間に来る歌曲、名い国はアラマヤルルからかる。 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.

# 2-2.2次速報値と2次速報(改定値)の比較(年度値、名目、前年比)

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

( )	单位	: %)											
	\		ź	Ŧ			2019年度(F	iscal Year)					
						前年	比 1	寄与度	(対GDP) 2				
項		目				2次速報値 (2020.6.8公表)	2次速報 (改定値)	2次速報値 (2020.6.8公表)	2次速報 (改定値)				
						2nd Prelim.	2nd Prelim. Rev.	2nd Prelim.	2nd Prelim. Rev.				
国	内	総生	差 産 (	G	D P )	0.8	0.8	***	***	Gross Domestic Product			
国		Þ	3	需	要	0.7	0.7	0.7	0.7	Domestic Demand			
	民		間	需	要	-0.1	-0.1	-0.1	-0.1	Private Demand			
	ı	民間	最 終	消	費支出	-0.1	-0.1	-0.1	-0.1	Private Consumption			
			家計最	終消	費 支 出	-0.3	-0.3	-0.2	-0.2	Consumption of Households			
			除帰	く持属	まち家の 家 賃	-0.4	-0.4	-0.2	-0.2	Excluding Imputed Rent			
	ı	民	間	住	宅	2.0	2.0	0.1	0.1	Private Residential Investment			
	ı	民間	間 企	業	設 備	-0.0	-0.1	-0.0	-0.0	Private Non-Resi. Investment			
	I	民間	皆 在	庫	変 動	***	***	-0.1	-0.1	Change in Private Inventories			
	公		的	需	要	3.3	3.3	0.8	0.8	Public Demand			
	i	政府	最 終	消	費支出	2.9	2.9	0.6	0.6	Government Consumption			
	4	公 的	固定	資	本 形 成	4.9	4.9	0.3	0.3	Public Investment			
	:	公 自	內 在	庫	変 動	* * *	***	-0.0	-0.0	Change in Public Inventories			
( ‡	再 掲	易)総	固定資	本形	《成 3	1.3	1.2	0.3	0.3	(Regrouped) Gross Fixed Capital Formation 3			
財	貨・	・サー	・ビスの	純輸	ì出 4	***	***	0.1	0.1	Net Exports of Goods & Services 4			
	財	貨・	サ – โ	ビス	の 輸 出	-5.8	-5.8	-1.1	-1.1	Exports of Goods & Services			
	(控	除)販	貨・サ	- ビ	スの輸入	-6.3	-6.3	1.1	1.1	(Less) Imports of Goods & Services			
(	参考	<u></u> 1)	_							(cf)			
最		K	<u> </u>	需	要	0.9	0.9	***	***	Final Sales of Domestic Product			
国	民	総月	行 得 (	G	NI)	0.7	0.7	***	***	Gross National Income			
雇		用	者	軵	6 酬	1.8	1.8	***	***	Compensation of Employees			

<sup>1 :</sup> Changes from the previous year

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

(参考2)					(cf)
G D P デ フ レ ー タ ー	0.8	0.8	***	***	GDP Deflator
国内需要デフレーター	0.5	0.5	***	***	Domestic Demand Deflator

<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. 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

# 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

(	(20	011曆年連鎖価格; 単位:%	)—							(Chained (2011) Yen ; %)
	/	年・期		20	19		20	20	2020	
項			1~3	4 ~ 6	7~9	10 ~ 12	1~	· 3	1~3	
国	内	総生産(GDP)	0.6	0.5	0.0	-1.9	-0.6	***	-2.2	Gross Domestic Product
		[年 率 換 算]	[2.6]	[2.1]	[0.0]	[-7.2]	[-2.2]	***	***	[Annual rate]
			0.1	0.8	0.2	-2.4	-0.4	***	-1.4	
国		内 需 要	(0.1)	(0.8)	(0.2)	(-2.4)	***	(-0.3)	***	Domestic Demand
E	₹	間 需 要	0.1	0.6	0.1	-3.3	-0.5	(-0.3)	-1.8	Private Demand
	貝	引 最 終 消 費 支 出	0.1	0.5	0.4	-2.9	-0.8	(-0.4)	-3.0	Private Consumption
		家計最終消費支出	-0.0	0.5	0.4	-3.0	-0.8	(-0.4)	-3.3	Consumption of Households
		除く持ち家の帰属家賃	-0.1	0.5	0.4	-3.7	-1.1	(-0.5)	-4.2	Excluding Imputed Rent
	貝	民間 住 宅	1.4	-0.2	1.2	-2.3	-4.2	(-0.1)	-15.7	Private Residential
	貝	₹ 間 企 業 設 備	-0.5	0.9	0.2	-4.8	1.7	(0.3)	7.0	Private Non-Resi. Investment
	Ħ	民間 在庫変動	(0.1)	(0.0)	(-0.3)	(0.0)	***	(-0.1)	***	Change in Private Inventories
2	,	的 需 要	0.3	1.6	0.8	0.3	-0.0	(-0.0)	-0.2	Public Demand
	政	女 府 最 終 消 費 支 出	-0.2	1.5	0.7	0.2	0.0	(0.0)	0.2	Government Consumption
	公	公的固定資本形成	2.4	1.7	1.0	0.5	-0.6	(-0.0)	-2.2	Public Investment
	公	いい	(-0.0)	(0.0)	(-0.0)	(0.0)	***	(0.0)	***	Change in Public Inventories
( ]	掲	引)総固定資本形成 3	0.4	0.9	0.5	-3.3	0.4	(0.1)	1.8	(Regrouped) Gross Fixed Capital Formation 3
財	貨	・サービスの純輸出 4	(0.5)	(-0.3)	(-0.2)	(0.5)	***	(-0.2)	***	Net Exports of Goods & Services 4
具	才貨	貨・サービスの輸出	-1.8	0.2	-0.6	0.4	-6.0	(-1.1)	-21.9	Exports of Goods & Services
(	控[	除)財貨・サービスの輸入	-4.5	1.8	0.7	-2.4	-4.9	(0.9)	-18.3	(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

(参考1) (cf)

٠.	- 5 . ,										(/
最	終	需	要	0.6	0.5	0.3	-1.9	-0.5	***	-2.0	Final Sales of Domestic Product
国	内 総 所 得	( G D	I)	1.1	0.5	0.2	-1.8	-0.6	***	-2.3	Gross Domestic Income
国	民 総 所 得	( G N	I)	0.8	0.5	0.1	-1.9	-0.5	***	-2.1	Gross National Income
雇	用	者 報	酬	0.4	0.7	-0.3	-0.2	0.7	***	***	Compensation of Employees

#### (参考2)四半期別GDP成長率(前期比 1)の新旧比較

(cf)

Released: 2020.8.3

(2011) 自中建鎮岡僧 , 半1	2011周午连续侧衔, 手位 . 70 /										
		20	19		2020						
	1~3	4 ~ 6	7~9	10 ~ 12	1~3						
新(2次速報(改定値))	0.6	0.5	0.0	-1.9	-0.6	Second Preliminary (Revised)					
[年率]	[2.6]	[2.1]	[0.0]	[-7.2]	[-2.2]	[Annual rate]					
旧(2次速報値)	0.6	0.5	0.0	-1.9	-0.6	Second Preliminary					
[年率]	[2.6]	[2.1]	[0.0]	[-7.2]	[-2.2]	[Annual rate]					

- 1 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

(2011暦年連鎖価格; 単位:%)	)						(Chained (2011) Yen ; %)
年・期		20	19		20	20	
項目	1~3	4~6	7~9	10 ~ 12	1 ~	3	
国内総生産(GDP)	0.8	0.9	1.7	-0.7	-1.7	***	Gross Domestic Product
国 内 需 要	0.9	1.4	2.3	-1.2	-1.5	***	Domestic Demand
	(0.9)	(1.4)	(2.3)	(-1.2)	***	(-1.5)	Domestic Demand
民 間 需 要	1.1	1.2	2.1	-2.6	-2.8	(-2.1)	Private Demand
民間最終消費支出	0.4	0.7	1.4	-1.9	-2.4	(-1.3)	Private Consumption
家計最終消費支出	0.5	0.7	1.4	-2.3	-2.8	(-1.5)	Consumption of Households
除く持ち家の帰属家賃	0.3	0.6	1.4	-2.9	-3.6	(-1.6)	Excluding Imputed Rent
民 間 住 宅	0.7	3.0	4.3	0.2	-5.5	(-0.2)	Private Residential
民 間 企 業 設 備	1.4	0.5	5.5	-4.6	-2.1	(-0.4)	Private Non-Resi. Investment
民 間 在 庫 変 動	(0.3)	(0.3)	(-0.2)	(-0.2)	***	(-0.3)	Change in Private Inventories
公 的 需 要	0.6	1.9	2.9	3.0	2.5	(0.6)	Public Demand
政 府 最 終 消 費 支 出	0.5	2.1	2.8	2.3	2.5	(0.5)	Government Consumption
公的固定資本形成	1.0	1.0	3.9	5.5	2.3	(0.1)	Public Investment
公 的 在 庫 変 動	(-0.0)	(-0.0)	(-0.0)	(-0.0)	***	(0.0)	
(再掲)総固定資本形成 2	1.2	0.9	5.0	-1.7	-1.6	(-0.4)	i dillation 2
財貨・サービスの純輸出 3	(-0.2)	(-0.5)	(-0.6)	(0.5)	***	(-0.2)	Net Exports of Goods & Services 3
財貨・サービスの輸出	-1.8	-2.2	-0.5	-1.8	-6.2	(-1.1)	Exports of Goods & Services
(控除)財貨・サービスの輸入	-1.0	0.2	2.6	-4.4	-5.0	(0.9)	(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)

•	<i>y</i> 5.,									(0.)
最	終	需	要	0.5	0.6	2.0	-0.6	-1.5	***	Final Sales of Domestic Product
国	内 総 所	得 ( G	D I )	0.6	0.9	2.1	-0.2	-1.6	***	Gross Domestic Income
国	民 総 所	得 ( G	NI)	0.8	0.7	2.1	-0.5	-1.6	***	Gross National Income
雇	用	者	報 酬	1.5	1.6	1.3	0.6	0.7	***	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: 2020.8.3

(2011暦年連鎖価格; 単位:%) 2019 2020 1~3 4 ~ 6 7~9 10 ~ 12 1~3 新(2次速報(改定値)) 0.8 0.9 1.7 -0.7 -1.7 Second Preliminary (Revised) Second Preliminary 旧(2次速報値) 0.8 0.9 1.7 -0.7 -1.7

- 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)

	( <u>È</u>	単位:%)								( %)
	_	年・期		20	19		202	20	2020	
I	į		1~3	4~6	7~9	10 ~ 12	1~	3	1~3	
匤	ļ	为総生産(GDP)	1.1	0.6	0.4	-1.5	-0.5	***	-1.9	Gross Domestic Product
		[年 率 換 算]	[4.6]	[2.5]	[1.6]	[-6.0]	[-1.9]	***	***	[Annual rate]
			0.2	1.0	0.4	-2.0	-0.3	***	-1.1	Daniel Car Daniel
玉		内需要	(0.2)	(1.0)	(0.4)	(-2.0)	***	(-0.3)	***	Domestic Demand
	民	間 需 要	-0.2	0.7	0.3	-2.7	-0.7	(-0.5)	-2.6	Private Demand
		民間最終消費支出	-0.2	0.7	0.6	-2.3	-1.0	(-0.5)	-3.8	Private Consumption
		家計最終消費支出	-0.2	0.6	0.6	-2.4	-1.1	(-0.6)	-4.2	Consumption of Households
		除く持ち家の帰属家賃	-0.3	0.7	0.7	-3.0	-1.3	(-0.6)	-5.1	Excluding Imputed Rent
		民 間 住 宅	1.3	0.1	1.6	-0.6	-4.3	(-0.1)	-16.0	Private Residential Investment
		民 間 企 業 設 備	-0.8	0.5	1.1	-4.7	1.2	(0.2)	5.0	Private Non-Resi. Investment
		民 間 在 庫 変 動	(0.0)	(0.1)	(-0.3)	(0.0)	***	(-0.0)	***	Change in Private Inventories
	公	的 需 要	1.3	1.8	0.8	0.1	0.8	(0.2)	3.3	Public Demand
	j	政府最終消費支出	1.1	1.7	0.6	-0.3	1.1	(0.2)	4.5	Government Consumption
	ŀ	公的固定資本形成	2.5	2.1	1.4	1.3	-0.4	(-0.0)	-1.5	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	0.2	0.8	1.2	-2.9	0.2	(0.0)	0.7	(Regrouped) Gross Fixed Capital Formation 3
財	貨	〔・サービスの純輸出 4	(1.0)	(-0.4)	(-0.0)	(0.5)	***	(-0.2)	***	Net Exports of Goods & Services 4
	財	貨・サービスの輸出	-3.4	-0.6	-1.6	-0.2	-6.0	(-1.1)	-22.1	
	( 挖	空除)財貨・サービスの輸入	-8.4	1.4	-1.4	-3.0	-5.0	(0.9)	-18.7	(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

(cf)

Released: 2020.8.3

(	<b>5</b> 5 1 )											(01)
最	終		需	要	1.1	0.6	0.7	-1.6	-0.5	***	-1.9	Final Sales of Domestic Product
国	民 総 所	得 (	G N	I)	0.9	0.7	0.3	-1.6	-0.4	***	-1.7	Gross National Income
雇	用	者	報	酬	0.2	0.9	-0.1	0.6	0.5	***	***	Compensation of Employees
G	D P =	デフ	レ -	ター	0.5	0.1	0.4	0.3	0.1	***	***	GDP Deflator
国	内 需 要	デフ	レー	ター	0.0	0.1	0.2	0.3	0.1	***	***	Domestic Demand Deflator

#### (参考2)四半期別GDP成長率(前期比 1)の新旧比較

(cf)

(単位:%)

(%) 2019 2020 1~3 4~6 7~9 10 ~ 12 1~3 新(2次速報(改定値)) 0.4 -1.5 -0.5 Second Preliminary (Revised) 1.1 0.6 [年率] [4.6] [2.5] [1.6] [-6.0] [-1.9] [Annual rate] 旧(2次速報値) 1.1 0.6 0.4 -1.5 -0.5 Second Preliminary [年率] [4.6] [2.5] [1.6] [-6.0][-1.9][Annual rate]

- 1 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

# 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

	(単	单位:	%)										( %)
	_	_			年・	期		20	19		202	20	
項			目		\	_	1~3	4~6	7~9	10 ~ 12	1~	3	
国	内	総	生産	( G	D P	)	0.9	1.3	2.3	0.5	-0.9	***	Gross Domestic Product
国			内	需		鱼	1.3	1.8	2.5	-0.5	-0.8	***	Domestic Demand
I				1113			(1.2)	(1.8)	(2.5)	(-0.6)	***	(-0.8)	Bomostio Bemana
E	₹		間	需	ì	要	1.3	1.7	2.2	-2.0	-2.2	(-1.6)	Private Demand
	E	3 月	引 最 終	<b>补</b>	費支	出	0.5	1.2	1.4	-1.3	-1.7	(-0.9)	Private Consumption
		家	計 最	終消	費支	Æ	0.5	1.1	1.4	-1.6	-2.1	(-1.1)	Consumption of Households
			除く持	ち家の	帰属家	賃	0.6	1.3	1.6	-2.0	-2.6	(-1.2)	Excluding Imputed Rent
	E	₹	間	住	È	宅	1.8	3.7	5.1	2.6	-3.3	(-0.1)	Private Residential Investment
	E	₹	間企	業	設	備	2.2	0.9	5.7	-4.4	-1.9	(-0.3)	Private Non-Resi. Investment
	E	₹	間在	庫	变	動	(0.3)	(0.3)	(-0.2)	(-0.2)	***	(-0.2)	Change in Private Inventories
12	<u>`</u>		的	需	}	要	1.1	2.3	3.5	3.8	3.5	(0.9)	Public Demand
	Œ	女桥	于 最 終	<b>注</b>	費支	出	0.7	2.4	3.2	2.9	3.2	(0.6)	Government Consumption
	2	公 的	固定	資	本 形	成	2.6	2.3	5.2	7.4	4.2	(0.2)	Public Investment
	2	2	的 在	庫	変	動	(-0.0)	(-0.0)	(-0.0)	(-0.0)	***	(0.0)	
( ‡	耳	曷 )	総固定	資本	形成	2	2.2	1.5	5.5	-0.9	-0.7	(-0.2)	(Regrouped) Gross Fixed Capital Formation 2
財	貨	・サ	ービス	の純輔	輸出	3	(-0.3)	(-0.5)	(-0.2)	(1.1)	***	(-0.1)	Net Exports of Goods & Services 3
貝	<b>才</b> :	貨 ·	サー	ビス	の輸	出	-2.8	-3.7	-5.0	-6.0	-8.4	(-1.5)	Exports of Goods & Services
(	控	除)	財貨・	サービ	ころの輔	入间	-1.2	-1.0	-4.1	-11.3	-8.1	(1.4)	(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)

(	梦 <b>写</b> I ,	)									(CT)
最	i	終	需	要	0.7	1.0	2.6	0.7	-0.6	***	Final Sales of Domestic Product
国	民総	所得(	G N	I)	1.1	1.2	2.3	0.2	-0.9	***	Gross National Income
雇	用	者	報	舾	1.7	2.3	1.6	1.6	1.7	***	Compensation of Employees
G	D P	デ フ	レ -	ター	0.2	0.4	0.6	1.2	0.9	***	GDP Deflator
国	内需	要デフ	レ -	ター	0.3	0.4	0.2	0.7	0.7	***	Domestic Demand Deflator

#### (参考2)四半期別GDP成長率(前年同期比 1)の新旧比較

(cf)

Released: 2020.8.3

(単位:%)						(%)
		20	19		2020	
	1~3	4 ~ 6	7~9	10 ~ 12	1~3	
新(2次速報(改定値))	0.9	1.3	2.3	0.5	-0.9	Second Preliminary (Revised)
旧(2次速報値)	0.9	1.3	2.3	0.5	-0.9	Second Preliminary

<sup>1</sup> Changes from the previous year

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

<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

Released: 2020.8.3

(2011暦年連鎖価格; 単位:%) (Chained (2011) Yen ; %) 年度(Fiscal Year) 暦 年(Calendar Year) 年 2017 2018 2019 2019 2018 項 \*\*\* 国内総生産(GDP) 1.9 0.3 0.0 0.7 **Gross Domestic Product** 0.3 \*\*\* \*\*\* 1.5 0.4 0.2 0.3 0.8 国 内 雲 要 **Domestic Demand** \*\*\* \*\*\* (1.5)(0.4)(0.2)(0.3)(0.8)民 間 需 要 (-0.4)Private Demand 1.8 0.2 -0.6 0.1 0.4 (0.3)民 間 最 終 消 費 支 出 1.1 0.1 -0.6 (-0.3)-0.0 **Private Consumption** 0.1 (0.1)Consumption of 家計最終消費支出 -0.8 1.2 0.1 (-0.4)0.1 0.1 (0.0)Households Excluding 除く持ち家の帰属家賃 1.2 -0.1 -1.2 (-0.5)-0.2 -0.2 (-0.1)Imputed Rent Private Residential 民 間 住 宅 -1.4 -4.9 0.5 (0.0)-6.72.0 (0.1)Investment Private Non-Resi. 業 備 民 問 4.3 -0.3 (-0.0)2.1 企 設 1.7 0.7 (0.1)Investment \*\*\* 民 \*\*\* Change in Private Inventories 間 在 庫 変 動 (0.2)(0.0)(-0.1) (-0.0)(0.1)要 的 2.6 公 0.5 0.8 (0.6)0.8 2.1 (0.5)Public Demand 政府最終 消費支 出 0.3 0.9 2.4 (0.5)0.9 Government Consumption 1.9 (0.4)的 固 定 資 本 形 成 0.5 0.6 3.3 (0.2)0.3 2.9 (0.1)Public Investment \*\*\* Change in Public Inventories 公 的 在 庫 変 動 (0.0)(-0.0)(-0.0)(0.0)(-0.0)(Regrouped) Gross Fixed Capital 再揭)総固定資本形成 2.7 (0.1)(0.3)0.6 0.5 0.6 1.3 Formation 2 Net Exports of Goods & Services \*\*\* \*\*\* 財貨・サービスの純輸出 (0.5)(-0.1)(-0.2)(-0.0)(-0.2)財貨・サービスの輸出 6.4 1.7 -2.7 (-0.5)3.5 -1.6 (-0.3)Exports of Goods & Services (Less) Imports of Goods & (控除)財貨・サービスの輸入 3.9 2.5 -1.7(0.3)3.7 -0.7(0.1)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	)			3 -			`					3-1	-			(cf)
最			終			需			要	1.8	0.2	0.1	***	0.3	0.6	***	Final Sales of Domestic Product
国	内	総	所	得	(	G	D	Ι	)	1.4	-0.4	0.3	***	-0.4	0.8	***	Gross Domestic Income
国	民	総	所	得	(	G	N	Ι	)	1.5	-0.2	0.1	***	-0.3	0.8	***	Gross National Income
雇		用		耆	Ĭ		報		酬	1.3	2.4	1.0	***	2.4	1.2	***	Compensation of Employees

- 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.

# 4-2. 年次別の名目成長率

Annual Nominal Growth Rate

前年比

Released: 2020.8.3

(単(	立:	: % )													(%)
	/					年		白	F 度(Fis	cal Year	)	暦 年(	Calendar	Year)	
項		目		_	<u></u>	\	_	2017	2018	20	19	2018	20	19	
国	内	総生	産	( G	i D	Р	)	2.0	0.1	0.8	***	0.2	1.3	***	Gross Domestic Product
国		内		需			要	2.1	0.9	0.7	***	0.9	1.2	***	Domestic Demand
四		Ŋ		rtt.	5		女	(2.1)	(0.9)	***	(0.7)	(0.9)	***	(1.2)	Domestic Demand
民	;	F	1	ā	Ē		要	2.4	0.8	-0.1	(-0.1)	0.8	0.7	(0.6)	Private Demand
	Ē	8 間:	最 終	消	費	支	出	1.5	0.5	-0.1	(-0.1)	0.6	0.4	(0.2)	Private Consumption
		家計	最	終消	<b></b> 費	支	田	1.5	0.6	-0.3	(-0.2)	0.7	0.3	(0.2)	Consumption of Households
		除	く持つ	ち家の	の 帰	属家	賃	1.8	0.7	-0.4	(-0.2)	0.8	0.4	(0.2)	Excluding Imputed Rent
	Ē	3	間		住		宇	0.3	-3.4	2.0	(0.1)	-5.0	3.3	(0.1)	Private Residential Investment
	Ē	1 間	企	業		設	備	5.0	2.5	-0.1	(-0.0)	2.8	1.1	(0.2)	Private Non-Resi. Investment
	Ē	1 間	在	庫	i	变	動	(0.2)	(0.0)	***	(-0.1)	(-0.0)	***	(0.0)	Change in Private Inventories
公		Á	þ	F	Ē		要	1.3	1.3	3.3	(0.8)	1.4	2.7	(0.7)	Public Demand
	政	内 疗:	最 終	消	費	支	出	0.9	1.0	2.9	(0.6)	1.1	2.3	(0.5)	Government Consumption
	12	的	固定	資	本	形	成	2.3	2.4	4.9	(0.3)	2.1	4.5	(0.2)	Public Investment
	12	的	在	庫	i	変	動	(0.0)	(-0.0)	***	(-0.0)	(0.0)	***	(-0.0)	Change in Public Inventories
(再	掲	引)総日	定	資本	形	成	2	3.8	1.7	1.2	(0.3)	1.6	2.1	(0.5)	(Regrouped) Gross Fixed Capital Formation 2
財貨	ĺ	・サー	ビス	の純	輸上	±	3	(-0.1)	(-0.8)	***	(0.1)	(-0.7)	***	(0.0)	Net Exports of Goods & Services 3
財	1	<b>j</b> • †	<del>-</del>	ビフ	<b>ζ</b> σ.	輸	出	10.5	2.5	-5.8	(-1.1)	4.6	-4.4	(-0.8)	Exports of Goods & Services
( :	控	除)財	į · ṭ	<del>-</del> l	ごス	の輔	入	11.8	7.2	-6.3	(1.1)	9.3	-4.6	(0.8)	(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)	illo iliga	1100 111	( )	murcate	Jointhibuti	10115 10 01	ianges in	ODI			(cf)
最	終	Z.	需	要	1.8	0.1	0.9	***	0.2	1.2	***	Final Sales of Domestic Product
国	民 総 所	行得 (	G N	I)	2.2	0.3	0.7	***	0.3	1.2	***	Gross National Income
雇	用	者	報	酬	1.9	3.0	1.8	***	3.2	1.8	***	Compensation of Employees
G	D P	デフし	/ –	タ ー	0.1	-0.2	0.8	***	-0.1	0.6	***	GDP Deflator
国区	内 需 要	デ フ	ν <b>-</b>	ター	0.6	0.5	0.5	***	0.6	0.4	***	Domestic Demand Deflator

<sup>1</sup> 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

## . 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	•							
				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		20	19		20	20	2020	2020	
項		1~3	4~6	7~9	10 ~ 12	1 -	- 3	1~3	1~3	
-	(再掲)家計最終消費支出	-0.0	0.5	0.4	-3.0	-0.8	(-0.4)	-3.3	-2.8	Consumption of Households
	居住者家計の海外での直接購入	2.5	2.7	0.2	-0.3	-40.1	(-0.1)	-87.1	-38.6	Direct Purchases Abroad by Resident Households
	(控除)非居住者家計の国内で の直接購入	-4.4	6.2	-4.7	6.2	-47.3	(0.4)	-92.3	-43.7	(Less) Direct Purchases in the Domestic Market by Non-Resident Households
	国内家計最終消費支出	-0.1	0.5	0.3	-2.9	-1.3	(-0.7)	-5.2	-3.2	Domestic Final Consumption Expenditure of Households
	耐 久 財	-1.6	4.9	3.0	-14.2	1.9	(0.1)	7.8	-5.4	Durable Goods
	半 耐 久 財	-4.1	-0.3	2.5	-5.2	-5.2	(-0.1)	-19.1	-8.1	Semi-Durable Goods
	非 耐 久 財	1.3	0.2	-0.3	-2.6	1.5	(0.2)	6.2	-0.6	Non-Durable Goods
	サービス	-0.1	0.2	0.0	-1.1	-2.7	(-0.9)	-10.4	-3.6	Services
Ħ.	住宅	1.5	-0.2	1.6	-2.2	-3.8	(-0.1)	-14.5	-4.7	Residential Investment
憩另総	その他の建物・構築物	2.9	0.0	0.2	-0.3	0.9	(0.1)	3.7	1.1	Residential Investment Other Buildings and Structures  Transport Equipment Other Machinery and Equipment etc. Intellectual Property Products
固定	制	-2.1	2.6	3.1	-10.7	3.1	(0.1)	13.2	-2.5	Transport Equipment
当本开	その他の機械設備等	-4.0	1.5	-0.1	-4.5	-2.8	(-0.1)	-10.9	-5.9	Other Machinery and Equipment etc.
F)	知的財産生産物	-1.3	2.1	0.9	-1.9	0.6	(0.1)	2.5	2.0	Intellectual Property Products
1	総 資 本 形 成	0.5	0.9	-0.6	-3.2	0.3	(0.1)	1.0	-2.5	Gross Capital Formation
	うち在庫変動	(0.1)	(0.0)	(-0.3)	(0.0)	***	(-0.0)	***	(-0.2)	of which Change in Inventories
_		<u> </u>								Net Exports of
(	9月月)財貨・サービスの純輸出 4 	(0.5)	(-0.3)	(-0.2)	(0.5)	***	(-0.2)	***	(-0.2)	Goods & Services 4
	(再掲)財貨・サービスの輸出	-1.8	0.2	-0.6	0.4	-6.0	(-1.1)	-21.9	-6.2	Exports of Goods & Services
	財貨の輸出	-3.2	-0.1	-0.1	-0.2	-2.3	(-0.3)	-9.0	-3.1	Exports of Goods

#### (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  $\,$ 

3.7

-4.5

-5.9

1.0

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

サービスの輸出 5

(再掲)財貨・サービスの輸入

サービスの輸入

財貨の輸入

- 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 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。

-2.3

0.7

0.9

0.1

-19.1

-4.9

-4.8

-5.4

2.8

-2.4

-1.9

-4.4

(-0.7)

(0.9)

(0.7)

(0.2)

-57.2

-18.3

-17.9

-19.8

-17.2

-3.8

-9.7

**Exports of Services** 

-5.0 Imports of Goods & Services

Imports of Services

Imports of Goods

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

1.4

1.8

2.4

-0.4

- 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

## 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) 同期比 年率換算 2 3 (単位:%) (%) 2019 2020 2020 2020 年・期 1~3 1~3 4~6 7~9 10 ~ 12 1~3 1~3 項 目 (再掲)家計最終消費支出 0.6 -2.4 -1.1 (-0.6) -4.2 Consumption of Households -0.20.6 -2.1 Direct Purchases Abroad 居住者家計の海外での直接購入 0 9 1.6 -1.5 0.6 -39.8 (-0.1)-86.8 -39 4 by Resident Households (Less) Direct Purchases in (控除)非居住者家計の国内で -43.3 the Domestic Market by -4.6 -47.3 -92.3 -4.4 6.4 6.5 (0.4)の直接購入 Non-Resident Households Domestic Final 国内家計最終消費支出 -6.0 Consumption Expenditure -0.3 0.5 -2.5 0.7-2.3 -1.5(-0.8)of Households **Durable Goods** 久 財 -1.75.0 3.5 -12.81.1 (0.0)4.6 -4.0 耐 久 -3.6 0.0 2.6 -4.5 -4.6 (-0.1)-17.1 -6.5 Semi-Durable Goods 0.2 韭 耐 久 財 0.2 -2.4 3.4 Non-Durable Goods 0.6 0.8 0.8 (0.1)-0.3 H ビ ス 0.0 -0.5 -2.7 (-0.9)-10.5 -3.1 0.1 Services 住宅 1.4 0.2 1.9 -0.5 -3.9 (-0.1)-14.8 -2.5 Residential Investment 形 ģ 熊 Other Buildings and Fixed Capital Formation その他の建物・構築物 3.1 0.5 0.6 0.3 0.8 (0.1)3.3 2.5 別 Structures 総 固 輸送用機械 -10.5 12.9 Transport Equipment -2.52.6 3.1 3.1 (0.0)-2.4 定 資 Other Machinery and 本 その他の機械設備等 -3.91.4 -0.3-4.4 -2.8 (-0.2)-10.9-6.1 Equipment etc. 形 成 Intellectual Property Gross 知的財産生産物 -1.52.4 0.9 -1.6 1.1 (0.1)4.7 3.0 **Products** 資 本 形 成 **Gross Capital Formation** 総 0.2 1.0 -0.1-2.8 0.1 (0.0)0.5 -1.6of which Change in \*\*\* \*\*\* うち在庫変動 (-0.0)(0.1)(-0.3)(0.0)(-0.0)(-0.2)Inventories Net Exports of \*\*\* (再掲)財貨・サービスの純輸出 (-0.4)(-0.0)(-0.2)(-0.1)(1.0)(0.5)Goods & Services (再掲)財貨・サービスの輸出 -1.6 -8.4 Exports of Goods & Services -3.4 -0.6 -0.2 -6.0 (-1.1)-22.1 財貨の輸出 -5.1 -1.2-1.2 -0.9 -2.5 (-0.3)-9.5 -5.8 **Exports of Goods** サービスの輸出 3.4 1.6 -3.02.5 -18.7(-0.7)-56.3-17.5**Exports of Services** (再掲)財貨・サービスの輸入 -18.7 Imports of Goods & Services -8 4 1.4 -1.4 -3.0-5.0 (0.9)-8.1

-2.5

-4.9

-4.8

-6.1

(0.6)

(0.2)

-17.8

-22.2

-7.3

-11.0

Imports of Goods

Imports of Services

6

Released: 2020.8.3

#### (注) ( )内は国内総生産に対する寄与度

6

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

1 Changes from the previous quarter (seasonally adjusted)

-10.4

-0.0

2 Annualized

財貨の輸入

サービスの輸入

- 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

2.0

-0.6

-1.8

0.3

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 1 Released: 2020.8.3

(2	011暦年連鎖価格; 単位:%)								(Chained (2011) Yen ;	%)
	年	É	₣ 度(Fis	cal Year	)	暦 年(	Calendar	Year)		ĺ
項	日 日	2017	2018	20	19	2018	20	19		
<del>-</del>	(再掲)家計最終消費支出	1.2	0.1	-0.8	(-0.4)	0.1	0.1	(0.0)	Consumption of Househo	lds
J	居住者家計の海外での直接購入	-6.7	7.9	-3.3	(-0.0)	4.2	9.3	(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	19.6	14.8	-5.9	(0.0)	19.6	6.6	(-0.1)	(Less) Direct Purchases in the Domestic Market by Non-Resident Households	
	国内家計最終消費支出	1.4	0.3	-0.8	(-0.5)	0.3	0.1	(0.0)	Domestic Final Consumption Expenditure of Households	9
	耐久財	3.4	1.4	-0.0	(-0.0)	0.5	1.9	(0.1)	Durable Goods	
	半 耐 久 財	3.3	3.8	-3.7	(-0.1)	4.1	-1.4	(-0.0)	Semi-Durable Goods	
	非 耐 久 財	0.5	-1.2	-0.7	(-0.1)	-1.0	-0.8	(-0.1)	Non-Durable Goods	
	サービス	1.4	0.5	-0.7	(-0.2)	0.5	0.4	(0.1)	Services	
形	住宅	-2.3	-4.8	0.7	(0.0)	-6.6	2.1	(0.1)	Residential Investment	, Туре
態別総固	その他の建物・構築物	5.3	-0.4	0.5	(0.0)	1.3	-0.1	(-0.0)	Other Buildings and Structures	Gross Fixed Capital Formation by Type
固定資	輸送用機械	2.4	5.3	1.5	(0.0)	4.9	3.1	(0.0)	Transport Equipment	apital Fo
本形	その他の機械設備等	4.2	3.1	-1.2	(-0.1)	2.1	1.6	(0.1)	Other Machinery and Equipment etc.	Fixed C
成	知的財産生産物	0.5	0.8	2.1	(0.1)	0.6	1.9	(0.1)	Intellectual Property Products	Gross
絲	資 本 形 成	3.3	0.7	0.2	(0.1)	0.5	1.5	(0.4)	Gross Capital Formation	n
	うち在庫変動	(0.2)	(0.0)	***	(-0.1)	(-0.0)	***	(0.0)	of which Change in Inventories	
		1				· · · · · · · · · · · · · · · · · · ·			Not Francisco	
(再	掲)財貨・サービスの純輸出 2	(0.5)	(-0.1)	***	(-0.2)	(-0.0)	***	(-0.2)	Net Exports of Goods & Services 2	
	(再掲)財貨・サービスの輸出	6.4	1.7	-2.7	(-0.5)	3.5	-1.6	(-0.3)	Exports of Goods & Service	s
	財貨の輸出	6.3	2.1	-3.0	(-0.4)	4.2	-2.9	(-0.4)	Exports of Goods	
	サービスの輸出 3	6.8	0.0	-1.5	(-0.1)	0.8	3.8	(0.1)	Exports of Services 3	
	(再掲)財貨・サービスの輸入	3.9	2.5	-1.7	(0.3)	3.7	-0.7	(0.1)	Imports of Goods & Services	s
	財貨の輸入	4.6	2.9	-1.4	(0.2)	4.5	-0.8	(0.1)	Imports of Goods	
	サービスの輸入 4	1.3	1.0	-3.0	(0.1)	0.9	-0.3	(0.0)	Imports of Services 4	

#### (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

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

<sup>1</sup> 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。

<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 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

Released: 2020.8.3

(単	位:%)								(	%)
	年	白	F 度(Fis	cal Year	)	暦 年(	Calendar	Year)		
項		2017	2018	20	19	2018	20	19		
	(再掲)家計最終消費支出	1.5	0.6	-0.3	(-0.2)	0.7	0.3	(0.2)	Consumption of Househo	lds
F	居住者家計の海外での直接購入	0.0	9.3	-6.5	(-0.0)	6.9	5.8	(0.0)	Direct Purchases Abroad by Resident Households	I
	(控除)非居住者家計の国内で の直接購入	20.7	15.8	-5.3	(0.0)	21.0	7.2	(-0.1)	(Less) Direct Purchases in the Domestic Market by Non-Resident Households	
	国内家計最終消費支出	1.7	0.7	-0.3	(-0.2)	0.9	0.4	(0.2)	Domestic Final Consumption Expenditure of Households	9
	耐久財	2.8	0.7	1.4	(0.1)	-0.1	3.1	(0.1)	Durable Goods	
	半 耐 久 財	3.1	3.6	-2.6	(-0.1)	4.0	-0.7	(-0.0)	Semi-Durable Goods	
	非 耐 久 財	2.3	0.5	0.1	(0.0)	1.3	-0.0	(-0.0)	Non-Durable Goods	
	サービス	1.1	0.6	-0.6	(-0.2)	0.5	0.4	(0.1)	Services	
形態	住宅	-0.6	-3.2	2.3	(0.1)	-5.0	3.3	(0.1)	Residential Investment	у Туре
態別総	その他の建物・構築物	7.1	1.5	2.1	(0.2)	3.2	1.6	(0.1)	Other Buildings and Structures	mation b
固定資本形	輸送用機械	2.5	4.9	1.3	(0.0)	4.6	2.7	(0.0)	Transport Equipment	ıpital For
本形	その他の機械設備等	4.5	3.2	-1.4	(-0.1)	2.1	1.6	(0.1)	Other Machinery and Equipment etc.	Gross Fixed Capital Formation by Type
成	知的財産生産物	1.7	2.2	2.7	(0.1)	2.1	2.4	(0.1)	Intellectual Property Products	Gross
総	資 本 形 成	4.6	1.7	0.9	(0.2)	1.5	2.2	(0.5)	Gross Capital Formation	n
	うち在庫変動	(0.2)	(0.0)	***	(-0.1)	(-0.0)	***	(0.0)	of which Change in Inventories	
		· · · · · · · · · · · · · · · · · · ·	Ī			Ī			Not Exports of	
(再	掲)財貨・サービスの純輸出 2	(-0.1)	(-0.8)	***	(0.1)	(-0.7)	***	(0.0)	Net Exports of Goods & Services 2	
	(再掲)財貨・サービスの輸出	10.5	2.5	-5.8	(-1.1)	4.6	-4.4	(8.0-)	Exports of Goods & Services	S
	財貨の輸出	10.6	2.6	-6.7	(-1.0)	5.1	-6.4	(-1.0)	Exports of Goods	
	サービスの輸出 3	10.3	1.9	-2.0	(-0.1)	2.7	3.7	(0.1)	Exports of Services 3	
	(再掲)財貨・サービスの輸入	11.8	7.2	-6.3	(1.1)	9.3	-4.6	(8.0)	Imports of Goods & Services	s
	財貨の輸入	13.4	8.1	-6.8	(1.0)	10.7	-5.6	(0.8)	Imports of Goods	
	サービスの輸入 4	5.9	4.1	-4.1	(0.2)	4.2	-0.7	(0.0)	Imports of Services 4	

#### (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

- 1 Changes from the previous year
- 2 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 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

# Technical Note and Announcement: Quarterly Estimates of GDP for January-March 2020 (Second Preliminary Estimates (Revised))

#### **Technical Note:**

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

The second preliminary estimates (revised) incorporate *Quarterly Financial Statements Statistics of Corporations by Industry (Revised)* (Ministry of Finance), and the following major factors are revised.

#### <Original Series>

> Private Non-Residential Investment

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 (Preliminary)* (Ministry of Finance) have become

available.

Second Preliminary (Revised): 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 (Revised)* (Ministry of Finance) have become available.

➤ Change in Private Inventories

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

for the latest quarter incorporate Quarterly Financial Statements

Statistics of Corporations by Industry (Preliminary).

Second Preliminary (Revised): Estimates of "Materials and Supplies" and "Work-in-Progress"

for the latest quarter incorporate Quarterly Financial Statements

Statistics of Corporations by Industry (Revised).

\*Newly available source statistics other than *Quarterly Financial Statements Statistics of Corporations by Industry (Revised)* is not incorporated.

#### <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.

The methodology of the second preliminary estimates (revised), which is the same as the second preliminary estimates, are based on the following announcement (in May 2020).

 $\underline{https://www.esri.cao.go.jp/jp/sna/data/reference1/siryou/2020/pdf/announce~20200527.pdf}$ 

## (2) Other Issues

Supply-side and demand-side estimates in the estimation process of Private Non-Residential Investment in Quarterly Estimates of GDP for January-March 2020 (Second Preliminary Estimates (Revised))

In the estimation process of Private Non-Residential Investment for January-March 2020 in Quarterly Estimates of GDP for January-March 2020 (Second Preliminary Estimates (Revised)), the supply-side estimate of quarter-to-quarter percent change is 7.2% (nominal original series) based on supply-side source statistics and the demand-side estimate of quarter-to-quarter percent change is 32.6% (nominal original series) based on demand-side source statistics such as *Quarterly Financial Statements Statistics of Corporations by Industry (Revised)*.

Estimates of change in private inventories by four categories in Quarterly Estimates of GDP for January-March 2020 (Second Preliminary Estimates (Revised))

Estimates of change in private inventories by four categories in Quarterly Estimates of GDP for January-March 2020 (Second Preliminary Estimates (Revised)) are as follows (real seasonally adjusted series, annualized):

(Billions of Chained (2011) Yen)

	2019/ 1-3	4-6	7-9	10-12	2020/ 1-3	Contributions to Change in Real GDP at 2020/1-3 (%)
Change in Private Inventories	2084.1	2140.7	718.6	757.4	453.8	-0.1
Materials and Supplies	286.3	9.8	704.1	-198.8	-517.6	-0.1
Work-in-Progress	135.5	777.2	-33.4	-318.3	921.8	0.2
Finished Goods	639.2	699.4	-222.2	748.0	222.7	-0.1
Wholesale and Retail Trade	1010.0	655.2	271.3	512.7	-167.1	-0.1

Estimates of real seasonally adjusted series of Change in Private Inventories ("Materials and Supplies" and "Work-in-Progress") in Quarterly Estimates of GDP for April-June 2020 (First Preliminary Estimates)

Change in Private Inventories ("Materials and Supplies" and "Work-in-Progress", real seasonal adjusted series, annualized) for April-June 2020 are projected as 124.9 billion yen (651.4 billion yen as quarter-to-quarter difference) for "Materials and Supplies" and 197.9 billion yen (-721.5 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 January-March 2020 (Second Preliminary Estimates (Revised)).

It should be noted that those figures are not continuous to the real seasonally adjusted series in Quarterly Estimates of GDP for January-March 2020 (Second Preliminary Estimates (Revised)) since those are seasonally adjusted up to April-June 2020 after the projection of real original series for April-June 2020 with the ARIMA models. In addition, those figures for April-June 2020 may be revised in Quarterly Estimates of GDP for April-June 2020 (First Preliminary Estimates) since the estimates up to January-March 2020 will be updated by the revision of source statistics etc.

#### **Announcement:**

## Release Schedule of the Quarterly Estimates of GDP

## First Preliminary Estimates for April-June 2020:

8:50 A.M. JST, Monday, August 17, 2020.

## **Second Preliminary Estimates for April-June 2020:**

8:50 A.M. JST, Tuesday, September 8, 2020.

## First Preliminary Estimates for July-September 2020:

8:50 A.M. JST, Monday, November 16, 2020.

## **Second Preliminary Estimates for July-September 2020:**

8:50 A.M. JST, Tuesday, December 8, 2020.

## First Preliminary Estimates for October-December 2020:

8:50 A.M. JST, Monday, February 15, 2021.

## **Second Preliminary Estimates for October-December 2020:**

8:50 A.M. JST, Tuesday, March 9, 2021.

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