



# 2020年4~6月期四半期別GDP速報 (2次速報値)

Quarterly Estimates of GDP for April - June 2020 (Second Preliminary Estimates)

令 和 2 年 9 月 8 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 . 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)

	\	年	・期			2020 /	<b>4</b> ~ 6		
					前期	比 1	寄与度	(対GDP) 2	
項	1	目			1次速報値 (2020.8.17公表) 1st Prelim.	2次速報値 2nd Prelim.	1次速報値 (2020.8.17公表) 1st Prelim.	2次速報値 2nd Prelim.	
国	内約	総生産(	G D F	, )	-7.8	-7.9	***	***	Gross Domestic Product
		[年率換	. 算]		[-27.8]	[-28.1]			[Annual rate]
国		内	需	要	-4.8	-4.9	-4.8	-4.9	Domestic Demand
	民 <u>—</u>	間	需	要	-6.5	-6.5	-4.8	-4.8	Private Demand
	民	間最終	消費支	芝 出	-8.2	-7.9	-4.5	-4.4	Private Consumption
		家計最	終消費	支 出	-8.6	-8.3	-4.6	-4.4	Consumption of Households
		除帰	く持ち! 属 家	家 の 賃	-10.4	-10.1	-4.6	-4.5	Excluding Imputed Rent
	民	間	住	宅	-0.2	-0.5	-0.0	-0.0	Private Residential Investment
	民	間 企	業設	備	-1.5	-4.7	-0.2	-0.7	Private Non-Resi. Investment
	民	間 在	庫 変	動	***	***	-0.0	0.3	Change in Private Inventories
	公	的	需	要	-0.0	-0.3	-0.0	-0.1	Public Demand
	政	府最終	消費支	芝 出	-0.3	-0.6	-0.1	-0.1	Government Consumption
	公	的固定	資 本 形	成	1.2	1.1	0.1	0.1	Public Investment
	公	的 在	庫 変	動	***	***	-0.0	-0.0	Change in Public Inventories
( ‡	<b></b> 掲	)総固定資	本形成	3	-0.7	-2.9	-0.2	-0.7	(Regrouped) Gross Fixed Capital Formation 3
財	貨・	サービス(	の純輸出	4	***	***	-3.0	-3.0	Net Exports of Goods & Services 4
	財貨	i · サ - เ	ビスの車	俞 出	-18.5	-18.5	-3.1	-3.1	Exports of Goods & Services
	(控隊	余)財貨・サ	ービスの	輸入	-0.5	-0.5	0.1	0.1	(Less) Imports of Goods & Services
(	参考)	)							(cf)
最		終	需	要	-7.8	-8.2	***	***	Final Sales of Domestic Product
国	民糸	総所得(	G N I	( )	-6.8	-6.9	***	***	Gross National Income
雇		用 者	報	酬	-3.7	-3.8	***	***	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 . 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)

(肖	单位:%) (%; seasonally adjusted)									
	年 ・ 期		2020 /	<b>4</b> ~ 6						
		前期	比 1	寄与度	(対GDP) 2					
項	目	1次速報値 (2020.8.17公表)	2次速報値	1次速報値 (2020.8.17公表)	2次速報値					
		1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.					
国	内総生産(GDP)	-7.4	-7.6	***	***	Gross Domestic Product				
	[年率換算]	[-26.4]	[-27.2]			[Annual rate]				
国	内 需 要	-5.5	-5.8	-5.5	-5.8	Domestic Demand				
	民 間 需 要	-7.1	-7.4	-5.3	-5.5	Private Demand				
	民間最終消費支出	-8.4	-8.2	-4.6	-4.5	Private Consumption				
	家計最終消費支出	-8.8	-8.5	-4.7	-4.5	Consumption of Households				
	除く持ち家の 帰 属 家 賃	-10.6	-10.4	-4.7	-4.6	Excluding Imputed Rent				
	民 間 住 宅	-1.4	-1.7	-0.0	-0.1	Private Residential Investment				
	民間 企業 設備	-3.0	-6.2	-0.5	-1.0	Private Non-Resi. Investment				
	民 間 在 庫 変 動	***	***	-0.1	0.0	Change in Private Inventories				
	公 的 需 要	-0.9	-1.1	-0.2	-0.3	Public Demand				
	政府最終消費支出	-1.2	-1.5	-0.2	-0.3	Government Consumption				
	公的固定資本形成	0.5	0.5	0.0	0.0	Public Investment				
	公 的 在 庫 変 動	***	***	-0.0	-0.0	Change in Public Inventories				
( 阝	月掲)総固定資本形成 3	-2.0	-4.1	-0.5	-1.0	(Regrouped) Gross Fixed Capital Formation 3				
財	貨・サービスの純輸出 4	***	***	-1.9	-1.9	Net Exports of Goods & Services 4				
	財貨・サービスの輸出	-21.4	-21.4	-3.6	-3.6	Exports of Goods & Services				
	(控除)財貨・サービスの輸入	-10.3	-10.3	1.7	1.7	(Less) Imports of Goods & Services				
(	参考1)					(cf)				
最	終 需 要	-7.2	-7.7	***	***	Final Sales of Domestic Product				
围	民総所得(GNI)	-7.4	-7.6	***	***	Gross National Income				
雇	用 者 報 酬	-3.9	-4.0	***	***	Compensation of Employees				

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

<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

_(参考2) 四半期デフレーター(季節	調整系列)		(cf)
年・期	2020 /	/ 4 ~ 6	
	前期比	5 5	
項目	1 次速報値	2 次速報値	
	1st Prelim.	2nd Prelim.	
G D P デ フ レ ー タ ー	0.5	0.3	GDP Deflator
国内需要デフレーター	-0.8	-0.9	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.

# 2-1.1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; %)       年     2019年度(Fiscal Year)										
	\		年			2019年度(F	iscal Year)				
					前年	比 1	寄与度	(対GDP) 2			
項		<b>■</b>			1次速報値 (2020.8.17公表)	2次速報値	1次速報値 (2020.8.17公表)	2次速報値			
				\	1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.			
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	Ē	間	需	要	-0.5	-0.5	-0.4	-0.4	Private Demand		
	民	間最終	消費支	出	-0.6	-0.5	-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		
		段場	余く持ち家 帚 属 家	の賃	-1.2	-1.1	-0.5	-0.5	Excluding Imputed Rent		
	民	間	住	宅	0.5	0.6	0.0	0.0	Private Residential Investment		
	民	間企	業 設	備	-0.3	-0.3	-0.0	-0.0	Private Non-Resi. Investment		
	民	間 在	庫 変	動	***	***	-0.1	-0.1	Change in Private Inventories		
2	` <u> </u>	的	需	要	2.5	2.5	0.6	0.6	Public Demand		
	政	府最終	消費支	出	2.3	2.3	0.5	0.5	Government Consumption		
	公	的 固 定	資 本 形	成	3.3	3.3	0.2	0.2	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	0.6	0.6	0.1	0.1	(Regrouped) Gross Fixed Capital Formation 3		
財貨	ij.	サービス	の純輸出	4	***	***	-0.2	-0.2	Net Exports of Goods & Services 4		
郥	打貨	· サ –	ビスの輸	出	-2.6	-2.6	-0.5	-0.5	Exports of Goods & Services		
(	控防	除)財貨・サ	ービスの輔	入	-1.5	-1.5	0.3	0.3	(Less) Imports of Goods & Services		
(参	参考)	)							(cf)		
最		終	需	要	0.1	0.1	***	***	Final Sales of Domestic Product		
国	民	総所得(	G N I	)	0.1	0.1	***	***	Gross National Income		
雇		用 者	報	酬	1.0	1.0	***	***	Compensation of Employees		

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

<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.

# 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)

<u>í</u> )	単位:%) 年 2019年度 (Fiscal Year)										
	\	\	:	年			2019年度(F	iscal Year)			
						前年	比 1	寄与度	(対GDP) 2		
項		E	1			1次速報値 (2020.8.17公表)	2次速報値	1次速報値 (2020.8.17公表)	2次速報値		
					\	1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.		
国	内	総	生産 (	G D P	)	0.8	0.8	***	***	Gross Domestic Product	
国			内	商	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	
		民	間 最終	消費支	出	-0.1	-0.1	-0.1	-0.0	Private Consumption	
			家計最	終消費支	出	-0.3	-0.3	-0.2	-0.2	Consumption of Households	
			院 帰	く 持 ち 家 帰 属 家	の賃	-0.4	-0.4	-0.2	-0.2	Excluding Imputed Rent	
		民	間	住	宅	2.0	2.1	0.1	0.1	Private Residential Investment	
		民	間 企	業 設	備	-0.1	-0.1	-0.0	-0.0	Private Non-Resi. Investment	
		民	間 在	庫 変	動	***	***	-0.1	-0.1	Change in Private Inventories	
	公		的	需	要	3.2	3.2	0.8	0.8	Public Demand	
		政	府 最 終	消費支	出	2.8	2.8	0.6	0.6	Government Consumption	
		公	的 固 定	資 本 形	成	4.9	4.9	0.3	0.3	Public Investment	
		公	的 在	庫 変	動	***	***	-0.0	-0.0	Change in Public Inventories	
( ‡	再报	曷 )	総固定資	[本形成	3	1.3	1.3	0.3	0.3	(Regrouped) Gross Fixed Capital Formation 3	
財	貨	·ţ	ナービスの	) 純 輸 出	4	***	***	0.1	0.1	Net Exports of Goods & Services 4	
	財	貨	· サ -	ビスの輸	出	-5.6	-5.6	-1.0	-1.0	Exports of Goods & Services	
	( 控	陰除	)財貨・サ	· – ビスの軸	<b>俞入</b>	-6.1	-6.1	1.1	1.1	(Less) Imports of Goods & Services	
(	(参考1) (cf)										
最			終	需	要	0.9	0.9	***	***	Final Sales of Domestic Product	
国	民	総	所得(	G N I	)	0.7	0.7	***	***	Gross National Income	
雇		F	用 者	報	酬	1.8	1.8	***	***	Compensation of Employees	

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

<sup>4 :</sup> 財貨・サービスの融輸出=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)					(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	)11暦年連鎖価格; 単位:%	)							(Chained (2011) Yen ; %)
	_	年・期		2019			2020		2020	
項		<b>目</b>	4~6	7~9	10 ~ 12	1~3	4 ~	6	4 ~ 6	
国	内	総生産(GDP)	0.4	0.0	-1.8	-0.6	-7.9	***	-28.1	Gross Domestic Product
		[年 率 換 算]	[1.6]	[0.2]	[-7.0]	[-2.3]	[-28.1]	***	***	[Annual rate]
			0.7	0.3	-2.3	-0.3	-4.9	***	-18.1	
国		内 需 要	(0.7)	(0.3)	(-2.3)	(-0.3)	***	(-4.9)	***	Domestic Demand
E	₹	間 需 要	0.6	0.1	-3.2	-0.5	-6.5	(-4.8)	-23.6	Private Demand
	民	民間 最終消費支出	0.5	0.4	-2.9	-0.7	-7.9	(-4.4)	-28.2	Private Consumption
		家計最終消費支出	0.5	0.4	-3.0	-0.8	-8.3	(-4.4)	-29.4	Consumption of Households
		除く持ち家の帰属家賃	0.5	0.4	-3.7	-1.0	-10.1	(-4.5)	-34.8	Excluding Imputed Rent
	民	長 間 住 宅	-0.2	1.2	-2.2	-4.0	-0.5	(-0.0)	-2.0	Private Residential Investment
	民	民間 企業 設 備	0.8	0.2	-4.7	1.7	-4.7	(-0.7)	-17.5	Private Non-Resi. Investment
	民	民間 在庫変動	(0.0)	(-0.3)	(0.0)	(-0.1)	***	(0.3)	***	Change in Private Inventories
1	公 <u></u>	的 需 要	1.1	0.9	0.4	-0.0	-0.3	(-0.1)	-1.1	Public Demand
	政	女 府 最 終 消 費 支 出	1.0	0.8	0.3	0.0	-0.6	(-0.1)	-2.3	Government Consumption
	公	3 的 固 定 資 本 形 成	1.4	1.1	0.6	-0.5	1.1	(0.1)	4.6	Public Investment
	公	いい いっこう かいさい いっぱい かいまい かいまい かいまい かいまい かいまい かいまい かいまい かい	(0.0)	(-0.0)	(0.0)	(0.0)	***	(-0.0)	***	Change in Public Inventories
( ‡	<b>月掲</b>	引)総固定資本形成 :	0.8	0.5	-3.3	0.5	-2.9	(-0.7)	-11.0	(Regrouped) Gross Fixed Capital Formation 3
財	貨・	・サービスの純輸出	(-0.3)	(-0.2)	(0.5)	(-0.2)	***	(-3.0)	***	Net Exports of Goods & Services 4
Ę	才 貨	貨・サービスの輸出	0.2	-0.6	0.4	-5.4	-18.5	(-3.1)	-56.0	Exports of Goods & Services
(	控	除)財貨・サービスの輸 <i>入</i>	1.8	0.7	-2.4	-4.2	-0.5	(0.1)	-1.9	(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)

( -	,										(/
最	終	需	要	0.4	0.3	-1.8	-0.5	-8.2	***	-29.1	Final Sales of Domestic Product
国	内 総 所 得	( G D	I)	0.3	0.2	-1.7	-0.6	-6.9	***	-25.0	Gross Domestic Income
国	民総 所得	( G N	I)	0.3	0.2	-1.8	-0.6	-6.9	***	-24.9	Gross National Income
雇	用	者 報	西州	0.8	-0.2	-0.2	0.5	-3.8	***	***	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:%)

(cf) (Chained (2011) Yen : %)

Released: 2020.9.8

(2011) 一种	4 . 70 )					(Charned (2011) Yen ; %)
		2019		20	20	
	4 ~ 6	7~9	10 ~ 12	1~3	4 ~ 6	
新(2次速報値)	0.4	0.0	-1.8	-0.6	-7.9	Second Preliminary
[年率]	[1.6]	[0.2]	[-7.0]	[-2.3]	[-28.1]	[Annual rate]
旧(1次速報値)	0.4	0.0	-1.8	-0.6	-7.8	First Preliminary
[年率]	[1.7]	[0.2]	[-7.0]	[-2.5]	[-27.8]	[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 1

( 2011	暦年連鎖価格; 単位:%	)						(Chained (2011) Yen ; %)
	年・期		2019			2020		
項	目	4 ~ 6	7~9	10 ~ 12	1~3	4 ~	6	
国内総	生産(GDP)	0.9	1.7	-0.7	-1.8	-9.9	***	Gross Domestic Product
国	内需要	1.4	2.3	-1.2	-1.5	-6.9	***	Domestic Demand
	ry m 🗴	(1.4)	(2.3)	(-1.2)	(-1.5)	***	(-6.9)	Domestic Demand
民	間 需 要	1.2	2.1	-2.6	-2.8	-9.5	(-7.2)	Private Demand
民局	間最終消費支出	0.7	1.4	-1.9	-2.4	-10.6	(-5.9)	Private Consumption
家	引 最 終 消 費 支 出	0.7	1.4	-2.2	-2.8	-11.3	(-6.2)	Consumption of Households
	除く持ち家の帰属家賃	0.6	1.4	-2.9	-3.6	-13.8	(-6.3)	Excluding Imputed Rent
民	間 住 宅	3.0	4.3	0.3	-5.2	-5.5	(-0.2)	Private Residential Investment
民	間 企 業 設 備	0.5	5.5	-4.6	-2.0	-7.4	(-1.1)	Private Non-Resi. Investment
民	間 在 庫 変 動	(0.3)	(-0.2)	(-0.2)	(-0.3)	***	(0.0)	Change in Private Inventories
公	的 需 要	1.9	2.9	3.0	2.2	1.1	(0.3)	Public Demand
政府	府 最 終 消 費 支 出	2.1	2.8	2.3	2.1	0.7	(0.2)	Government Consumption
公自	的固定資本形成	1.0	4.0	5.5	2.3	2.8	(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 2	0.9	5.0	-1.7	-1.5	-5.2	(-1.2)	(Regrouped) Gross Fixed Capital Formation 2
財貨・サ	サービスの純輸出 3	(-0.5)	(-0.6)	(0.5)	(-0.3)	***	(-3.0)	Net Exports of Goods & Services 3
財貨	・サービスの輸出	-2.2	-0.6	-1.8	-5.7	-23.3	(-4.1)	Exports of Goods & Services
(控除)	財貨・サービスの輸入	0.2	2.6	-4.4	-4.3	-6.1	(1.1)	(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> 3.,										(0.)
最	終	en m	5	要	0.6	1.9	-0.5	-1.5	-10.1	* * *	Final Sales of Domestic Product
国	内 総 所	得 ( G	DI	)	0.9	2.1	-0.2	-1.6	-8.8	***	Gross Domestic Income
国	民 総 所	得 ( G	N I	)	0.7	2.1	-0.5	-1.7	-8.8	***	Gross National Income
雇	用	者	報	酬	1.6	1.3	0.6	0.7	-3.4	***	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) Ven : %

Released: 2020.9.8

(2011暦年連鎖価格; 単位:%)

(2011個十建與圖伯,十)	20111111111111111111111111111111111111									
		2019		20	20					
	4 ~ 6	7~9	10 ~ 12	1~3	4 ~ 6					
新(2次速報値)	0.9	1.7	-0.7	-1.8	-9.9	Second Preliminary				
旧(1次速報値)	0.9	1.7	-0.7	-1.8	-9.9	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)

(	単位	立:%)											(%)
	/		í	年・	期		2019			2020		2020	
項		目			_	4~6	7~9	10 ~ 12	1~3	4 ~	6	4 ~ 6	
国	内	総生産	( G	D P	)	0.5	0.4	-1.5	-0.5	-7.6	***	-27.2	Gross Domestic Product
		[年 率 ]	換 算	]		[1.9]	[1.7]	[-5.7]	[-1.8]	[-27.2]	***	***	[Annual rate]
₽		-	<b></b>			0.8	0.5	-2.0	-0.2	-5.8	***	-21.2	Demostic Demost
国		内	需		要	(8.0)	(0.5)	(-2.0)	(-0.2)	***	(-5.8)	***	Domestic Demand
E	3	間	需		要	0.6	0.3	-2.7	-0.5	-7.4	(-5.5)	-26.5	Private Demand
	民	間最終	消	黄支	Æ	0.6	0.5	-2.3	-0.7	-8.2	(-4.5)	-28.9	Private Consumption
		家計最終	咚 消	費支	出	0.5	0.5	-2.4	-0.8	-8.5	(-4.5)	-30.1	Consumption of Households
		除く持ち	5家の	帰属家	賃	0.6	0.6	-2.9	-1.0	-10.4	(-4.6)	-35.4	Excluding Imputed Rent
	民	間	住		宅	0.1	1.6	-0.6	-4.0	-1.7	(-0.1)	-6.6	Private Residential
	民	間企	業	設	備	0.4	1.2	-4.7	1.3	-6.2	(-1.0)	-22.5	Private Non-Resi.
	民	間在	庫	変	動	(0.0)	(-0.3)	(0.0)	(-0.0)	***	(0.0)	***	Change in Private Inventories
2	<u>`</u>	的	需		要	1.6	0.9	0.1	0.6	-1.1	(-0.3)	-4.5	Public Demand
	政	府 最 終	消	黄支	出	1.4	0.8	-0.2	0.9	-1.5	(-0.3)	-5.9	Government Consumption
	公	的 固 定	資本	本 形	成	2.2	1.3	1.3	-0.4	0.5	(0.0)	2.0	Public Investment
	公	的 在	庫	变	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	0.8	1.3	-2.9	0.2	-4.1	(-1.0)	-15.5	(Regrouped) Gross Fixed Capital Formation 3
財1	į.	サービスの	の純輔	出	4	(-0.4)	(-0.0)	(0.5)	(-0.2)	***	(-1.9)	***	Net Exports of Goods & Services 4
則	貨	・サー	ビス	の輸	出	-0.6	-1.5	-0.1	-5.5	-21.4	(-3.6)	-61.9	Exports of Goods & Services
(	控防	除)財貨・サ	ービ	スの輔	ì入	1.6	-1.3	-3.2	-4.3	-10.3	(1.7)	-35.2	(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)

(多专	51)										(01)
最	終	需	要	0.4	0.7	-1.5	-0.4	-7.7	***	-27.3	Final Sales of Domestic Product
国民	総所得	( G N	I)	0.5	0.3	-1.5	-0.4	-7.6	***	-27.1	Gross National Income
雇	用:	者 報	西州	0.8	-0.0	0.6	0.5	-4.0	***	***	Compensation of Employees
G D	Ρデ	フレー	ター	0.0	0.4	0.3	0.1	0.3	***	***	GDP Deflator
国 内	需 要 デ	フレー	ター	0.1	0.2	0.3	0.1	-0.9	***	***	Domestic Demand Deflator

#### (参考2)四半期別GDP成長率(前期比 1)の新旧比較

(cf)

Released: 2020.9.8

(単位:%)						(%)
		2019		20	20	
	4~6	7~9	10 ~ 12	1~3	4 ~ 6	
新(2次速報値)	0.5	0.4	-1.5	-0.5	-7.6	Second Preliminary
[年率]	[1.9]	[1.7]	[-5.7]	[-1.8]	[-27.2]	[Annual rate]
旧(1次速報値)	0.5	0.4	-1.5	-0.5	-7.4	First Preliminary
[年率]	[1.9]	[1.7]	[-5.7]	[-2.0]	[-26.4]	[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 1

Released: 2020.9.8

	(単	单位:	%)										( %)
	_	_		_	年	・期		2019			2020		
項			目		<u></u>		4~6	7~9	10 ~ 12	1~3	4 ~	6	
国	内	総	生産	( G	D	P )	1.3	2.3	0.5	-0.9	-8.7	***	Gross Domestic Product
国			内	需	!	要	1.8	2.5	-0.5	-0.8	-7.0	***	Domestic Demand
			r 3	m		¥	(1.8)	(2.5)	(-0.5)	(-0.8)	***	(-7.0)	Domestic Demand
E	₹		間	常	Ē	要	1.7	2.2	-2.0	-2.1	-9.8	(-7.2)	Private Demand
	E	引多	最緩	咚 消	費っ	支 出	1.2	1.4	-1.2	-1.6	-10.2	(-5.6)	Private Consumption
		家	計最	終消	費:	支 出	1.1	1.4	-1.6	-2.0	-11.0	(-5.9)	Consumption of Households
			除く持	ち家の	の帰属	家賃	1.3	1.6	-2.0	-2.5	-13.3	(-5.9)	Excluding Imputed Rent
	E	₹	間	,	住	宅	3.7	5.1	2.6	-3.0	-4.7	(-0.1)	Private Residential Investment
	Ē	₹	間 企	業	設	備	0.9	5.7	-4.4	-1.8	-8.2	(-1.2)	Private Non-Resi. Investment
	Ē	₹	間在	庫	変	動	(0.3)	(-0.2)	(-0.2)	(-0.2)	***	(-0.3)	Change in Private Inventories
2	\ <u></u>		的	票	Ē	要	2.3	3.5	3.8	3.2	0.7	(0.2)	Public Demand
	E	女店	于最為	佟 消	費	支 出	2.3	3.2	2.9	2.8	0.3	(0.1)	Government Consumption
	2	公 的	固固	定 資	本 牙	形 成	2.3	5.2	7.4	4.2	3.1	(0.1)	Public Investment
	2	3	的 在	庫	変	動	(-0.0)	(-0.0)	(-0.0)	(0.0)	***	(-0.0)	•
( ‡	再扌	曷)	総固定	三資 本	形成	<b>t</b> 2	1.5	5.5	-0.9	-0.7	-5.5	(-1.2)	(Regrouped) Gross Fixed Capital Formation 2
財	貨	・サ	ービス	の純	輸出	3	(-0.5)	(-0.2)	(1.1)	(-0.1)	***	(-1.7)	Net Exports of Goods & Services 3
Ħ	<b>才</b> 1	貨·	サー	・ビフ	くの!	輸出	-3.7	-5.0	-6.0	-7.8	-27.0	(-4.7)	Exports of Goods & Services
(	控	除)	財貨・	サーヒ	ごスの	輸入	-1.0	-4.1	-11.3	-7.3	-17.6	(3.1)	(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 T )	)									(Cf)
最	i	終	需	要	1.0	2.6	0.7	-0.7	-8.6	***	Final Sales of Domestic Product
国	民総	所得(	GN	I)	1.2	2.3	0.2	-1.0	-8.7	***	Gross National Income
雇	用	者	報	酬	2.3	1.6	1.6	1.7	-2.8	***	Compensation of Employees
G	D P	デ フ	レ -	ター	0.4	0.6	1.2	0.9	1.3	***	GDP Deflator
国	内需	要デフ	ァレー	ター	0.4	0.2	0.7	0.7	-0.1	***	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) (単位:%) (%)

(+12.70)						(%)
		2019		20	20	
	4 ~ 6	7~9	10 ~ 12	1~3	4 ~ 6	
新(2次速報値)	1.3	2.3	0.5	-0.9	-8.7	Second Preliminary
旧(1次速報値)	1.3	2.3	0.5	-1.0	-8.5	First 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: 2020.9.8

(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 -0.5 0.1 0.4 (0.3)民 間 最 終 消 費 支 出 1.1 0.1 -0.5 (-0.3)-0.0 **Private Consumption** 0.1 (0.1)Consumption of 家計最終消費支出 1.2 0.1 (-0.4)-0.8 0.1 0.1 (0.0)Households Excluding 除く持ち家の帰属家賃 1.2 -0.1 -1.1 (-0.5)-0.2 -0.2 (-0.1)Imputed Rent Private Residential 民 間 住 宅 -1.4 -4.9 0.6 (0.0)-6.72.1 (0.1)Investment Private Non-Resi. 業 備 民 問 4.3 -0.3 (-0.0)2.2 企 設 1.8 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 2.5 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 2.3 (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 (0.2)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)0.6 (0.3)0.6 0.6 1.3 Formation 2 Net Exports of Goods & Services \*\*\* \*\*\* 財貨・サービスの純輸出 (-0.2)(0.5)(-0.1)(-0.0)(-0.2)財貨・サービスの輸出 6.4 1.7 -2.6 (-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 2.6 -1.5 (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	0.9	***	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: 2020.9.8

(単	位	: %	)													( %)
	/	/		_			年		É	F 度(Fis	cal Year	)	暦 年(	Calendar	Year)	
項			目		<u></u>	_	_	_	2017	2018	20	19	2018	20	19	
国	内	総	生,	童 (	G	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
三			M		त्त			女	(2.1)	(0.9)	***	(0.7)	(0.9)	***	(1.2)	Domestic Demand
E	₹		間		需	j		要	2.4	0.8	-0.1	(-0.1)	0.8	0.8	(0.6)	Private Demand
	E	民	間 最	終	消	費	支	出	1.5	0.5	-0.1	(-0.0)	0.6	0.4	(0.2)	Private Consumption
		家	計:	最 終	§ 消	費	支	出	1.5	0.6	-0.3	(-0.2)	0.7	0.3	(0.2)	Consumption of Households
			除く	持ち	家σ	) 帰	属家	賃	1.8	0.7	-0.4	(-0.2)	0.8	0.4	(0.2)	Excluding Imputed Rent
	E	民	R	亅	1	主		宅	0.3	-3.4	2.1	(0.1)	-5.0	3.3	(0.1)	Private Residential Investment
	E	民	間	企	業	į	設	備	5.0	2.5	-0.1	(-0.0)	2.8	1.1	(0.2)	Private Non-Resi. Investment
	E	民	間	在	庫	-	变	動	(0.2)	(0.0)	***	(-0.1)	(-0.0)	***	(0.0)	Change in Private Inventories
2	"		的		需	<u>.</u>		要	1.3	1.3	3.2	(0.8)	1.4	2.7	(0.7)	Public Demand
	I	政 ル	府 最	終	消	費	支	出	0.9	1.0	2.8	(0.6)	1.1	2.3	(0.5)	Government Consumption
	1/2	公日	的固	定	資	本	形	成	2.3	2.4	4.9	(0.3)	2.1	4.5	(0.2)	Public Investment
	1	公	的	在	庫	3	变	動	(0.0)	(-0.0)	***	(-0.0)	(0.0)	***	(-0.0)	Change in Public Inventories
( 再	<b>i</b> ł	曷)	総 固	定資	本	形	戓	2	3.8	1.7	1.3	(0.3)	1.6	2.1	(0.5)	(Regrouped) Gross Fixed Capital Formation 2
財	貨	· t	ナービ	゙スσ	純	輸出	<u> </u>	3	(-0.1)	(-0.8)	***	(0.1)	(-0.7)	***	(0.0)	Net Exports of Goods & Services 3
郥	<b>t</b>	貨	・サ	– t	<b>ご</b> ス	, o	輸	出	10.5	2.5	-5.6	(-1.0)	4.6	-4.4	(-0.8)	Exports of Goods & Services
(	控	除)	財貨	· サ	– t	゛ス	の輔	ì入	11.8	7.2	-6.1	(1.1)	9.3	-4.6	(0.8)	(Less) Imports of Goods & Services

()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)

( ₹	参考)	3		` ,				3				(cf)
最	終	큵	5	要	1.8	0.1	0.9	***	0.2	1.2	***	Final Sales of Domestic Product
国	民 総 所 征	得 ( 0	i 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	D P デ フ レ ー タ ー	0.1	-0.2	0.8	***	-0.1	0.6	***	GDP Deflator
国内	引需要デフレーター	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

	Quart	elly r	teal Glow	LII	Nate				前期比の 年率換算 2	前年 同期比 3				
(	2011暦年	年連鎖価	格;単位:	%	)								(Chained (2011) Yen ;	%)
/		_	年・	期		2019			2020		2020	2020		
項	E			_	4~6	7~9	10 ~ 12	1~3	4 ~	- 6	4~6	4~6		
	(再掲	) 家計最	終消費支出		0.5	0.4	-3.0	-0.8	-8.3	(-4.4)	-29.4	-11.3	Consumption of Househo	olds
Æ	居住者家	(計の海タ	トでの直接購ん	λ	2.6	0.2	-0.3	-33.8	-78.3	(-0.2)	-99.8	-85.6	Direct Purchases Abroad by Resident Households	
	(控除)	非居住者 の直接	音家計の国内 <sup>-</sup> 購入	で	6.3	-4.6	6.3	-44.9	-81.2	(0.4)	-99.9	-89.5	(Less) Direct Purchases in the Domestic Market b Non-Resident Household	ру
	国内家計最終消費支出				0.5	0.3	-2.9	-1.3	-8.7	(-4.6)	-30.4	-12.2	Domestic Final Consumption Expenditure of Households	е
	耐 久 財			4.9	3.1	-14.2	1.9	-5.1	(-0.2)	-19.0	-14.7	Durable Goods		
		半 耐 久 財			-0.3	2.6	-5.3	-4.4	-3.9	(-0.1)	-14.9	-10.6	Semi-Durable Goods	
		非 耐	久 財		0.2	-0.3	-2.6	1.5	-3.4	(-0.5)	-12.8	-4.6	Non-Durable Goods	
		サ ー	ビス		0.2	0.0	-1.1	-2.7	-12.1	(-3.8)	-40.3	-15.4	Services	
形		住	宅		-0.2	1.6	-2.1	-3.7	-0.6	(-0.0)	-2.3	-4.8	Residential Investment	' Type
態別総	そ	の他の建	物・構築物		0.0	0.2	-0.3	0.8	-0.4	(-0.0)	-1.8	0.5	Other Buildings and Structures	mation by
固定		輸送月	用機械		2.7	3.0	-10.7	2.9	-16.2	(-0.3)	-50.7	-20.6	Transport Equipment	oital For
総固定資本形	-7	の他の根	機械設備等		1.5	-0.1	-4.5	-2.8	-5.0	(-0.4)	-18.5	-11.9	Other Machinery and Equipment etc.	Gross Fixed Capital Formation by Type
成		知的財產	<b>全生産物</b>		2.2	0.8	-1.9	0.6	0.6	(0.0)	2.4	-0.3	Intellectual Property Products	Gross
総	資	<b>i</b> 本	形	成	0.9	-0.5	-3.1	0.2	-1.6	(-0.4)	-6.4	-4.9	'	n
	うち在庫変動				(0.0)	(-0.3)	(0.0)	(-0.0)	***	(0.3)	***	(0.0)	of which Change in Inventories	

(再	喝)財貨・サービスの純輸出 4	(-0.3)	(-0.2)	(0.5)	(-0.2)	***	(-3.0)	***	(-3.0)	Net Exports of Goods & Services 4
(	[再掲]財貨・サービスの輸出	0.2	-0.6	0.4	-5.4	-18.5	(-3.1)	-56.0	-23.3	Exports of Goods & Services
	財貨の輸出	-0.2	-0.2	-0.2	-2.1	-19.2	(-2.6)	-57.4	-21.2	Exports of Goods
	サービスの輸出 5	1.4	-2.3	2.8	-17.2	-15.7	(-0.5)	-49.6	-30.6	Exports of Services 5
(	(再掲)財貨・サービスの輸入	1.8	0.7	-2.4	-4.2	-0.5	(0.1)	-1.9	-6.1	Imports of Goods & Services
	財貨の輸入	2.4	0.9	-1.9	-4.7	2.2	(-0.3)	9.1	-3.7	Imports of Goods
	サービスの輸入 6	-0.4	0.1	-4.4	-2.0	-10.6	(0.4)	-36.0	-15.3	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 1 Changes from the previous quarter (seasonally adjusted)

- 2 Annualized
- 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。

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

- 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

Quarterly Nominal Growth Rate 前期比 前期比の 前年												
			則期に (季節調整済) 1				用期にの 年率換算 2	同期比				
(	単位:%)				·				<u> </u>	, (	(%)	
年・期項目			2019		2020			2020	2020			
		4~6	7~9	10 ~ 12	1~3	4 ~	- 6	4~6	4~6			
(再掲)家計最終消費支出		0.5	0.5	-2.4	-0.8	-8.5	(-4.5)	-30.1	-11.0	Consumption of Househo	olds	
Æ	居住者家計の海外での直接購入	1.6	-1.5	0.6	-33.5	-79.0	(-0.2)	-99.8	-86.1	Direct Purchases Abroad by Resident Households	-	
(	( 控除 ) 非居住者家計の国内で の直接購入	6.5	-4.5	6.5	-45.0	-81.2	(0.4)	-99.9	-89.5	(Less) Direct Purchases	in y	
	国内家計最終消費支出	0.6	0.4	-2.3	-1.3	-8.9	(-4.7)	-31.1	-11.8	Domestic Final Consumption Expenditure of Households		
	耐久財	4.9	3.6	-12.8	1.1	-5.4	(-0.2)	-19.8	-13.8	Durable Goods		
	半 耐 久 財	-0.0	2.6	-4.5	-3.9	-3.5	(-0.1)	-13.1	-9.0	Semi-Durable Goods		
	非 耐 久 財	0.5	-0.1	-2.3	1.5	-3.4	(-0.5)	-12.9	-4.4	Non-Durable Goods		
	サービス	0.1	-0.0	-0.5	-2.7	-12.5	(-3.9)	-41.3	-15.3	Services		
形態	住宅	0.2	1.9	-0.5	-3.7	-1.6	(-0.1)	-6.3	-4.0	Residential Investment	у Туре	
別総	その他の建物・構築物	0.5	0.6	0.3	0.8	-1.7	(-0.1)	-6.6	0.3	Other Buildings and Structures	Gross Fixed Capital Formation by	
固	輸送用機械	2.6	3.1	-10.4	2.8	-16.3	(-0.2)	-51.0	-20.5	Transport Equipment	pital For	
定資本形	その他の機械設備等	1.4	-0.4	-4.4	-2.7	-5.3	(-0.3)	-19.6	-12.3	Other Machinery and Equipment etc.	Fixed Ca	
成	知的財産生産物	2.6	0.9	-1.6	1.1	-1.2	(-0.1)	-4.7	-1.3	Intellectual Property Products	Gross	
総	資 本 形 成	1.0	0.0	-2.7	0.0	-4.0	(-1.0)	-15.1	-6.2	Gross Capital Formation	on	
	うち在庫変動	(0.1)	(-0.3)	(0.0)	(-0.0)	***	(0.0)	***	(-0.3)	of which Change in Inventories		
(再掲)財貨・サービスの純輸出 4 (-0.4) (-0.0) (0.5) (-0.2)							(-1.9)	***	(-1 7)	Net Exports of		
_	(再掲)財貨・サービスの輸出	-0.4)		-0.1	-5.5	-21.4	, ,		(-1.7)	Goods & Services 4 Exports of Goods & Service		
	財貨の輸出	-1.2		-0.8			(-3.0)		-25.8			
	サービスの輸出 5	1.6	-3.0	2.5	-16.7	-16.4	(-0.5)	-51.1	-31.4	Exports of Services 5		
	(再掲)財貨・サービスの輸入	1.6	-1.3	-3.2	-4.3	-10.3	(1.7)	-35.2	-17.6	Imports of Goods & Service	es	
											1 1	

Released: 2020.9.8

#### (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

-0.6

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

-1.7

0.2

-2.7

-4.9

-4.8

-2.6

-9.6

-12.8

(1.2)

(0.4)

-33.3

-42.1

-18.2

Imports of Goods

Imports of Services

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: 2020.9.8

( 20	011暦年連鎖価格; 単位:%)			(Chained (2011) Yen ;	%)						
	年	年度(Fiscal Year) 暦年(Calendar Year)								Í	
項	日 日	2017	2018	20	19	2018	20	19			
	(再揭)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	-1.7	(-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	-5.2	(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	(-0.4)	0.3	0.1	(0.0)	Domestic Final Consumption Expenditure of Households	re	
	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	-3.6	(-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	0.8	(0.0)	-6.6	2.1	(0.1)	Residential Investment	, Type	
態別総	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	
総固定資	輸送用機械	2.4	5.3	1.5	(0.0)	4.9	3.1	(0.0)	Transport Equipment		
本形	その他の機械設備等	4.2	3.1	-1.1	(-0.1)	2.1	1.7	(0.1)	Other Machinery and Equipment etc.		
成	知的財産生産物	0.5	0.8	2.2	(0.1)	0.6	1.9	(0.1)	Intellectual Property Products		
怒	資 本 形 成	3.3	0.7	0.3	(0.1)	0.5	1.6	(0.4)	Gross Capital Formation	n	
	うち在庫変動	(0.2)	(0.0)	***	(-0.1)	(-0.0)	***	(0.1)	of which Change in Inventories		
					1			1	Not Forest of		
(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	-2.6	(-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	-0.9	(-0.0)	0.8	3.8	(0.1)	Exports of Services 3		
	(再掲)財貨・サービスの輸入	3.9	2.6	-1.5	(0.3)	3.7	-0.7	(0.1)	Imports of Goods & Services	s	
	財貨の輸入	4.6	3.0	-1.4	(0.2)	4.5	-0.8	(0.1)	Imports of Goods		
	サービスの輸入 4	1.3	1.1	-2.2	(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: 2020.9.8

(単	单位:%)								(	(%)	
	年	年度(Fiscal Year)			暦 年(Calendar Year)						
項	· II	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	
居	居住者家計の海外での直接購入	0.0	9.3	-4.9	(-0.0)	6.9	5.8	(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	20.7	15.8	-4.6	(0.0)	21.0	7.2	(-0.1)	(Less) Direct Purchases i the Domestic Market by Non-Resident Household		
	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	re	
	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	-2.5	(-0.1)	4.0	-0.8	(-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	住宅	-0.6	-3.2	2.3	(0.1)	-5.0	3.3	(0.1)	Residential Investment	Gross Fixed Capital Formation by Type	
形態別総	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		
総固定資本形	輸送用機械	2.5	4.9	1.3	(0.0)	4.6	2.7	(0.0)	Transport Equipment		
本形	その他の機械設備等	4.5	3.2	-1.3	(-0.1)	2.1	1.6	(0.1)	Other Machinery and Equipment etc.		
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		
総	音 本 形 成	4.6	1.7	0.9	(0.2)	1.5	2.2	(0.5)	Gross Capital Formatio	n	
	うち在庫変動	(0.2)	(0.0)	***	(-0.1)	(-0.0)	***	(0.0)	of which Change in Inventories		
			,						Not Evento 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	_	
11	(再掲)財貨・サービスの輸出	10.5	2.5	-5.6	(-1.0)	4.6	-4.4	(-0.8)	Exports of Goods & Service	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	-1.4	(-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	-6.1	(1.1)	9.3	-4.6	(8.0)	Imports of Goods & Service	rices .	
	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	-3.3	(0.1)	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 April-June 2020 (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.

<u>Second Preliminary:</u> <u>Estimates of "Materials and Supplies" and "Work-in-Progress" for the</u>

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.

Given the COVID-19 outbreak, with regard to adjusting outliers, additive outliers(AO) are applied to the series for private demand(total 18 series), net exports of goods and services(4 series), income from/to the rest of the world (2 series) and the Government Individual Consumption Expenditure for April-June 2020.

The methodology of the second preliminary estimates, including the above, are changed based on the following announcement (in August 2020).

https://www.esri.cao.go.jp/jp/sna/data/reference1/siryou/2020/pdf/announce\_20200831.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 April-June 2020 (Second Preliminary Estimates)

In the estimation process of Private Non-Residential Investment for April-June 2020 in Quarterly Estimates of GDP for April-June 2020 (Second Preliminary Estimates), the supply-side estimate of quarter-to-quarter percent change is -19.7% (nominal original series) based on supply-side source statistics and the demand-side estimate of quarter-to-quarter percent change is -37.8% (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 2020 (Second Preliminary Estimates)

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

(Billions of Chained (2011) Yen)

	2019/ 4-6	7-9	10-12	2020/ 1-3	4-6	Contributions to Change in Real GDP at 2020/4-6 (%)
Change in Private Inventories	2119.2	750.4	862.6	382.2	2114.1	0.3
Materials and Supplies	6.1	720.3	-171.1	-657.6	3135.1	0.7
Work-in-Progress	767.6	-25.4	-290.8	907.4	-1212.2	-0.4
Finished Goods	689.6	-221.6	752.3	248.4	-657.4	-0.2
Wholesale and Retail Trade	656.4	278.6	558.1	-115.5	879.9	0.2

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 2020 (First Preliminary Estimates)

Change in Private Inventories ("Materials and Supplies" and "Work-in-Progress", real seasonal adjusted series, annualized) for July-September 2020 are projected as -67.5 billion yen (-3188.5 billion yen as quarter-to-quarter difference) for "Materials and Supplies" and 354.8 billion yen (1558.9 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 2020 (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 2020 (Second Preliminary Estimates) since those are seasonally adjusted up to July-September 2020 after the projection of real original series for July-September 2020 with the ARIMA models. In addition, those figures for July-September 2020 may be revised in Quarterly Estimates of GDP for July-September 2020 (First Preliminary Estimates) since the estimates up to April-June 2020 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 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.