



2020年10~12月期四半期別GDP速報 (2次速報値)

Quarterly Estimates of GDP:October - December 2020 (The 2nd Preliminary Estimates)

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. 国内総生産(支出側)及び各需要項目

GDP (Expenditure Approach) and Its Components

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)

(2015曆年連鎖価格; 単位:%) (Chained (2015) Yen(seasonally adjust										
		年	・期			2020 /	10 ~ 12			
					前 期	比 1	寄与度	(対GDP) 2		
項	目				1次速報値 (2021.2.15公表)	2次速報値	1次速報値 (2021.2.15公表)	2次速報値		
					1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.		
国	内 総 生	産 (G D	Р)	3.0	2.8	***	***	Gross Domestic Product	
	[年	率 換	算]		[12.7]	[11.7]			[Annual rate]	
国	内		需	要	2.0	1.7	2.0	1.8	Domestic Demand	
F	₹	間	需	要	2.0	1.7	1.5	1.3	Private Demand	
	民間	最 終	消費	支 出	2.2	2.2	1.2	1.2	Private Consumption	
	53	京計 最	終消費	支 出	2.2	2.2	1.1	1.1	Consumption of Households	
		除 帰	く 持 <i>t</i> 属	ち 家 の 家 賃	2.6	2.6	1.1	1.1	Excluding Imputed Rent	
	民	間	住	宅	0.1	0.0	0.0	0.0	Private Residential Investment	
	民間	企	業	设 備	4.5	4.3	0.7	0.7	Private Non-Resi. Investment	
	民間	在	庫	变 動	***	***	-0.4	-0.6	Change in Private Inventories	
2	2	的	需	要	1.8	1.7	0.5	0.5	Public Demand	
	政府	最 終	消費	支 出	2.0	1.8	0.4	0.4	Government Consumption	
	公 的	固定	資本	形 成	1.3	1.5	0.1	0.1	Public Investment	
	公 的	在	庫	变 動	***	***	-0.0	-0.0	Change in Public Inventories	
(再	掲)総	固定資	本形质	龙 3	3.2	3.0	0.8	0.8	(Regrouped) Gross Fixed Capital Formation 3	
財貨	も・サー	ピス(の純輸	出 4	* * *	***	1.0	1.1	Net Exports of Goods & Services 4	
郥	す貨・	Մ − Ե	ニ スの	輸出	11.1	11.1	1.7	1.7	Exports of Goods & Services	
(控 除)財	貨・サ	- ビス	の輸入	4.1	4.0	-0.7	-0.7	(Less) Imports of Goods & Services	
(参	参考)								(cf)	
最	終		需	要	3.4	3.4	***	***	Final Sales of Domestic Product	
国	民 総 所	得 (G N	I)	3.2	3.0	***	***	Gross National Income	
雇	用	者	報	酬	0.8	0.8	***	***	Compensation of Employees	
					quartar (accepted					

^{1 :} Changes from the previous quarter (seasonally adjusted)

^{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)

<u>(Ĕ</u>	(単位:%)											
	\	\		年	· 期	A			2020 /	10 ~ 12		
								前 期	比 1	寄与度	(対GDP) 2	
項		目						1次速報値 (2021.2.15公表)	2次速報値	1次速報値 (2021.2.15公表)	2次速報値	
								1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.	
国	内	総	生産	(G	D P)	2.5	2.3	***	***	Gross Domestic Product
		[年 率	坚 換	算]			[10.5]	[9.6]			[Annual rate]
国			内		需		要	1.6	1.4	1.6	1.4	Domestic Demand
	民		間		需		要	1.7	1.5	1.3	1.1	Private Demand
		民局	間 最	終	消	費支	出	1.8	1.8	0.9	1.0	Private Consumption
			家言	十 最	終消	費 支	出	1.8	1.8	0.9	0.9	Consumption of Households
				除帰	く 挟 属	きち 家 家	賃	2.1	2.2	0.9	0.9	Excluding Imputed Rent
		民		1	住	<u> </u>	宅	-0.2	-0.2	-0.0	-0.0	Private Residential Investment
		民	間	企	業	設	備	4.1	3.8	0.6	0.6	Private Non-Resi. Investment
		民	間	在	庫	変	動	***	***	-0.3	-0.5	Change in Private Inventories
	公		的		需		要	1.2	1.1	0.3	0.3	Public Demand
		政	府 最	終	消	費支	出	1.3	1.1	0.3	0.2	Government Consumption
		公自	的 固	定	資 :	本 形	成	1.1	1.2	0.1	0.1	Public Investment
		公	的	在	庫	変	動	***	***	-0.0	-0.0	Change in Public Inventories
(₮	耳扌	易)絲	総 固 潟	定資	本形	 成	3	2.7	2.6	0.7	0.6	(Regrouped) Gross Fixed Capital Formation 3
財	貨	· #	- Ľ	スの	純輸	出	4	***	***	0.9	0.9	Net Exports of Goods & Services 4
	財	貨	・サ	– t	ニス	の輸	出	10.7	10.7	1.6	1.6	Exports of Goods & Services
	(挖	除)	財貨	・サ	- ビ	スの輔	入	4.4	4.4	-0.6	-0.6	(Less) Imports of Goods & Services
((参考1)										(cf)	
最			終		需		要	2.8	2.8	***	***	Final Sales of Domestic Product
国	民	総	所 得	} (G	N I)	2.8	2.6	***	***	Gross National Income
雇		用		者	ŧ	桵	怬	0.3	0.4	***	***	Compensation of Employees

^{1 :} 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	_ (参考2) 四半期デフレーター(季節調整系列) (cf											
年・期		2020 /	10 ~ 12									
		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	-0.5	GDP Deflator								
国内需要デフレー	タ -	-0.4	-0.4	Domestic Demand Deflator								

^{5 :} Changes from the previous quarter (seasonally adjusted)

^{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.

2-1.1次速報値と2次速報値の比較(暦年値、実質、前年比)

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

(20	15暦年	年連鎖価格; 単位:%)					(Chained (2015) Yen ; %)
	_	年	:	2020暦年(Ca	lendar Year)		
			前年	比 1	寄与度	(対GDP) 2	
項	E	I	1次速報値 (2021.2.15公表)	2次速報値	1次速報値 (2021.2.15公表)	2次速報値	
			1st Prelim.	2nd Prelim.	d Prelim. 1st Prelim. 2nd Prelim.		
国(内絲	総生産(GDP)	-4.8	-4.8	***	***	Gross Domestic Product
国		内 需 要	-3.8	-3.9	-3.8	-3.9	Domestic Demand
E	₹	間 需 要	-6.1	-6.1	-4.6	-4.6	Private Demand
	民	: 間 最 終 消 費 支 出	-5.9	-5.9	-3.2	-3.2	Private Consumption
		家計最終消費支出	-6.3	-6.3	-3.4	-3.4	Consumption of Households
		除 く 持 ち 家 の 帰 属 家 賃	-7.6	-7.6	-3.4	-3.4	Excluding Imputed Rent
	民	: 間 住 宅	-7.1	-7.1	-0.3	-0.3	Private Residential Investment
	民	, 間 企 業 設 備	-5.8	-5.9	-1.0	-1.0	Private Non-Resi. Investment
	民	, 間 在 庫 変 動	***	***	-0.1	-0.2	Change in Private Inventories
公	`	的 需 要	2.9	2.9	0.7	0.7	Public Demand
	政	「府最終消費支出	2.7	2.7	0.5	0.5	Government Consumption
	公	的 固定 資本形成	3.5	3.6	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	-4.1	-4.1	-1.0	-1.0	(Regrouped) Gross Fixed Capital Formation 3
財貨	٠ ال	サービスの純輸出 4	***	***	-1.0	-1.0	Net Exports of Goods & Services 4
貶	1 貨	〔・サービスの輸出	-12.3	-12.3	-2.1	-2.1	Exports of Goods & Services
(控 除	余)財貨・サービスの輸入	-6.8	-6.8	1.2	1.2	(Less) Imports of Goods & Services
(参	参考))					(cf)
最		終 需 要	-4.7	-4.7	***	***	Final Sales of Domestic Product
国	民絲	総 所 得 (G N I)	-3.9	-3.9	***	***	Gross National Income
雇		用 者 報 酬	-2.0	-2.0	***	***	Compensation of Employees

^{1 :} Changes from the previous year

^{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.

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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。

2-2.1次速報値と2次速報値の比較(暦年値、名目、前年比)

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

(単位	立:%	6)			Г				(%
	\		年		2	2020暦年(Ca	lendar Year)		
					前年	比 1	寄与度	(対GDP) 2	
項	E	1			1次速報値 (2021.2.15公表)	2次速報値	1次速報値 (2021.2.15公表)	2次速報値	
			Ì		1st Prelim.	2nd Prelim.	1st Prelim.	2nd Prelim.	
国内	内 総	生産	(G D	P)	-3.9	-4.0	***	* * *	Gross Domestic Product
国		内	盡	要	-3.8	-3.8	-3.8	-3.8	Domestic Demand
民	!	間	需	要	-5.9	-6.0	-4.4	-4.5	Private Demand
	民	間最終	外 消 費	支 出	-5.6	-5.6	-3.0	-3.0	Private Consumption
		家計	最終消費	支 出	-6.0	-6.0	-3.2	-3.2	Consumption of Households
			除く持ち 帰属家	家の賃	-7.1	-7.2	-3.2	-3.2	Excluding Imputed Rent
	民	間	住	宅	-6.2	-6.1	-0.2	-0.2	Private Residential Investment
	民	間企	業 設	備	-6.1	-6.2	-1.0	-1.0	Private Non-Resi. Investment
	民	間 在	庫 変	動	***	***	-0.2	-0.2	Change in Private Inventories
公	:	的	需	要	2.7	2.7	0.7	0.7	Public Demand
	政	府最終	外 消 費	支 出	2.2	2.3	0.4	0.4	Government Consumption
	公	的固定	至資本 子	形 成	4.3	4.4	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	-4.0	-4.0	-1.0	-1.0	(Regrouped) Gross Fixed Capital Formation 3
財貨	·t	ナービス	の純輸出	4	***	* * *	-0.2	-0.2	Net Exports of Goods & Services 4
財	貨	· サ -	ビスの	輸出	-14.4	-14.4	-2.5	-2.5	Exports of Goods & Services
(:	控 除) 財 貨 ・ [·]	サービスの	輸入	-13.5	-13.5	2.3	2.3	(Less) Imports of Goods & Services
(参	考1)							(cf
最		終	而	要	-3.8	-3.8	***	***	Final Sales of Domestic Product
国目	民 総	所 得	(G N	I)	-3.9	-3.9	***	***	Gross National Income
雇	F	用 者	報	酬	-1.6	-1.5	* * *	***	Compensation of Employees

^{1 :} Changes from the previous year

^{4 :} 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	0.9 0.9	* * *	***	GDP Deflator
国内需要デフレーター	0.1 0.1	***	***	Domestic Demand Deflator

^{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	015暦年連鎖価格; 単位:%			(Chained (2015) Yen ; %)					
	/	年・期	2019			2020			2020	
項		■ I	10 ~ 12	1~3	4~6	7~9	10 ~	· 12	10 ~ 12	
国	内	総生産(GDP)	-1.8	-0.6	-8.3	5.3	2.8	***	11.7	Gross Domestic Product
		[年 率 換 算]	[-7.2]	[-2.2]	[-29.3]	[22.8]	[11.7]	***	***	[Annual rate]
			-2.5	-0.2	-5.2	2.5	1.7	***	7.1	
国		内 需 要	(-2.5)	(-0.2)	(-5.2)	(2.6)	***	(1.8)	***	Domestic Demand
E	₹	間 需 要	-3.4	-0.2	-7.2	2.6	1.7	(1.3)	7.2	Private Demand
	Ħ	引 最 終 消 費 支 出	-3.1	-0.6	-8.4	5.1	2.2	(1.2)	9.0	Private Consumption
		家計最終消費支出	-3.3	-0.7	-8.7	5.1	2.2	(1.1)	9.0	Consumption of Households
		除く持ち家の帰属家賃	-3.9	-0.9	-10.5	6.3	2.6	(1.1)	11.0	Excluding Imputed Rent
	Ħ	₹ 間 住 宅	-1.9	-3.7	0.5	-5.7	0.0	(0.0)	0.2	Private Residential Investment
	Ħ	引 企 業 設 備	-4.5	1.4	-5.9	-2.4	4.3	(0.7)	18.2	Private Non-Resi.
	Ħ	民間 在庫変動	(-0.1)	(0.1)	(0.1)	(-0.2)	***	(-0.6)	***	Change in Private Inventories
2	<u>`</u>	的 需 要	0.5	-0.2	0.6	2.5	1.7	(0.5)	7.1	Public Demand
	政	女 府 最 終 消 費 支 出	0.4	-0.3	0.2	2.9	1.8	(0.4)	7.6	Government Consumption
	公	公的 固定 資本 形成	0.6	0.1	2.2	0.9	1.5	(0.1)	6.1	Public Investment
	公	いい 的 在 庫 変 動	(0.0)	(0.0)	(-0.0)	(0.0)	***	(-0.0)	***	Change in Public Inventories
(]	撂	引)総固定資本形成 3	-3.1	0.4	-3.2	-2.2	3.0	(0.8)	12.7	(Regrouped) Gross Fixed Capital Formation 3
財	貨	・サービスの純輸出 4	(0.6)	(-0.4)	(-3.1)	(2.6)	***	(1.1)	***	Net Exports of Goods & Services 4
具	打貨	貨・サービスの輸出	0.2	-5.3	-17.2	7.4	11.1	(1.7)	52.4	Exports of Goods & Services
(控	除)財貨・サービスの輸入	-3.2	-3.1	1.3	-8.2	4.0	(-0.7)	17.0	(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	-1.8	-0.7	-8.4	5.5	3.4	***	14.3	Final Sales of Domestic Product
国区	内 総 所 得	(G D	I)	-1.9	-0.5	-7.3	5.2	2.7	***	11.3	Gross Domestic Income
国	民 総 所 得	(G N	I)	-2.0	-0.2	-7.4	5.0	3.0	***	12.5	Gross National Income
雇	用	者 報	酬	-0.2	0.3	-3.6	0.6	0.8	***	***	Compensation of Employees

(参考2)四半期別GDP成長率(前期比 1)の新旧比較

(cf) (Chained (2015) Yen ; %)

Released: 2021.3.9

(2015暦年連鎖価格; 単位:%)

2020 2019 1~3 10 ~ 12 4~6 7~9 10 ~ 12 新(2次速報値) -1.8 -8.3 5.3 2.8 Second Preliminary [年率] [Annual rate] [-7.2] [-2.2]-29.3] [22.8] [11.7]旧(1次速報値) 5.3 3.0 -1.8 -0.6 -8.3 First Preliminary [年率] [-29.3] [22.7] [Annual rate] [-<u>7.</u>1] [-2.2] [12.7]

- 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。

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

	(2015暦年連鎖価格; 単位:%)			(Chained (2015) Yen ; %)				
	年・期	2019			2020			
項		10 ~ 12	1~3	4~6	7~9	10 ~	12	
国	内総生産(GDP)	-1.1	-2.0	-10.3	-5.8	-1.4	***	Gross Domestic Product
E	内 需 要—	-1.5	-1.7	-7.1	-5.4	-1.4	***	Domostic Domond
国	内 需 要—	(-1.6)	(-1.7)	(-7.2)	(-5.4)	***	(-1.4)	Domestic Demand
E	民 間 需 要	-2.9	-2.8	-10.1	-8.3	-3.5	(-2.6)	Private Demand
	民間最終消費支出	-2.4	-2.7	-11.1	-7.3	-2.4	(-1.3)	Private Consumption
	家計最終消費支出	-2.7	-3.1	-11.8	-7.8	-2.7	(-1.4)	Consumption of Households
	除く持ち家の帰属家賃	-3.3	-3.7	-14.1	-9.4	-3.3	(-1.4)	Excluding Imputed Rent
	民 間 住 宅	2.4	-4.0	-5.0	-10.4	-8.7	(-0.3)	Private Residential
	民 間 企 業 設 備	-4.5	-2.0	-8.1	-10.8	-3.1	(-0.5)	Private Non-Resi.
	民 間 在 庫 変 動	(-0.3)	(-0.1)	(-0.0)	(-0.0)	***	(-0.5)	Change in Private Inventories
1	公 的 需 要	2.7	1.5	1.9	3.5	4.7	(1.2)	Public Demand
	政府最終消費支出	2.2	1.4	1.4	3.3	4.8	(0.9)	Government Consumption
	公的固定資本形成	4.2	1.4	4.7	3.8	5.0	(0.3)	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	-1.6	-1.6	-5.3	-8.0	-2.1	(-0.5)	(Regrouped) Gross Fixed Capital Formation 2
財	貨・サービスの純輸出 3	(0.5)	(-0.3)	(-3.2)	(-0.4)	***	(0.0)	Net Exports of Goods & Services 3
Ę	財貨・サービスの輸出	-2.0	-6.0	-22.0	-15.4	-6.2	(-1.1)	Exports of Goods & Services
((控除)財貨・サービスの輸入	-4.5	-4.0	-3.9	-12.9	-6.3	(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)

(.	- 5.,									(0.)
最	終	需	要	-0.9	-2.0	-10.4	-5.8	-0.9	***	Final Sales of Domestic Product
国	内 総 所 得	引 (G D	I)	-0.6	-1.9	-9.1	-4.7	-0.4	***	Gross Domestic Income
国	民総所得	∯ (G N	I)	-0.8	-1.8	-9.1	-5.0	-0.1	***	Gross National Income
雇	用	者 報	栖	0.9	0.7	-3.1	-3.0	-2.0	***	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

(cf)

Released: 2021.3.9

(2015暦年連鎖価格; 単位:%)

(Chained (2015) Yen ; %)

	2019		20	20		
	10 ~ 12	1~3	4 ~ 6	7~9	10 ~ 12	
新(2次速報値)	-1.1	-2.0	-10.3	-5.8	-1.4	Second Preliminary
旧(1次速報値)	-1.1	-2.0	-10.3	-5.8	-1.2	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:%)							(%)		
年	・期	2019			2020			2020	
項目		10 ~ 12	1~3	4~6	7~9	10 ~	12	10 ~ 12	
国内総生産(GD	Р)	-1.2	-0.5	-7.9	5.5	2.3	***	9.6	Gross Domestic Product
[年 率 換 算]		[-4.7]	[-2.0]	[-28.2]	[23.7]	[9.6]	***	***	[Annual rate]
	-	-1.8	-0.2	-6.0	3.0	1.4	***	5.6	Demostic Demost
国 内 需	要	(-1.8)	(-0.2)	(-6.0)	(3.1)	***	(1.4)	***	Domestic Demand
民 間 需	要	-2.7	-0.1	-7.9	3.0	1.5	(1.1)	6.0	Private Demand
民間最終消費	支 出	-2.3	-0.7	-8.5	5.1	1.8	(1.0)	7.4	Private Consumption
家計最終消費	支 出	-2.5	-0.8	-8.8	5.1	1.8	(0.9)	7.4	Consumption of Households
除く持ち家の帰ん	属家賃	-2.9	-1.0	-10.6	6.3	2.2	(0.9)	9.1	Excluding Imputed Rent
民 間 住	宅	-0.2	-3.7	-0.6	-5.0	-0.2	(-0.0)	-0.7	Private Residential Investment
民間 企業 記	殳 備	-4.3	1.6	-6.7	-2.1	3.8	(0.6)	16.1	Private Non-Resi. Investment
民間 在庫 3	变 動	(-0.1)	(0.2)	(-0.2)	(0.0)	***	(-0.5)	***	Change in Private Inventories
公 的 需	要	1.2	-0.2	-0.3	3.0	1.1	(0.3)	4.6	Public Demand
政府最終消費	支 出	1.0	-0.4	-0.8	3.5	1.1	(0.2)	4.7	Government Consumption
公的固定資本	形 成	1.5	0.2	1.7	1.3	1.2	(0.1)	5.0	Public Investment
公 的 在 庫 3	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	-2.5	0.5	-4.1	-1.8	2.6	(0.6)	10.9	(Regrouped) Gross Fixed Capital Formation 3
財貨・サービスの純輸出	4	(0.6)	(-0.3)	(-2.0)	(2.4)	***	(0.9)	***	Net Exports of Goods & Services 4
財貨・サービスの	輸出	-0.3	-5.5	-19.9	10.2	10.7	(1.6)	49.9	
(控除)財貨・サービスの	の輸入	-3.6	-3.6	-7.9	-5.8	4.4	(-0.6)	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

0.7

-0.0

(🖠	参考1)										(cf)
最	終	需	要	-1.1	-0.7	-7.8	5.4	2.8	***	11.7	Final Sales of Domestic Product
国	民 総 所 得	(G N	I)	-1.3	-0.3	-8.0	5.3	2.6	***	10.8	Gross National Income
雇	用	者 報	西州	0.8	0.2	-3.8	0.6	0.4	***	***	Compensation of Employees
										·-	
G	DPデ	フレー	タ ー	0.7	0.1	0.4	0.2	-0.5	***	***	GDP Deflator

0.4

-0.4

(参考2)四半期別GDP成長率(前期比 1)の新旧比較

(cf)

Domestic Demand Deflator

Released: 2021.3.9

-0.8

(単位:%)						(%)
	2019		20	20		
	10 ~ 12	1~3	4 ~ 6	7~9	10 ~ 12	
新(2次速報値)	-1.2	-0.5	-7.9	5.5	2.3	Second Preliminary
[年率]	[-4.7]	[-2.0]	[-28.2]	[23.7]	[9.6]	[Annual rate]
旧(1次速報値)	-1.2	-0.5	-8.0	5.5	2.5	First Preliminary
[年率]	[-4.6]	[-2.0]	[-28.2]	[23.7]	[10.5]	[Annual rate]

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

国内需要デフレーター

- 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

	(.	単位	ነ : %)										(%)
	_	\			年・	期	2019			2020			
Ì	Ę		目	\		_	10 ~ 12	1~3	4~6	7~9	10 ~	12	
国] F	为 ;	総生産(G	D P)	0.4	-1.1	-9.0	-4.7	-1.1	***	Gross Domestic Product
玉	1		内	需		要	-0.6	-0.9	-7.2	-5.2	-2.0	***	Domestic Demand
			ΡΊ	т'n		女	(-0.6)	(-0.9)	(-7.2)	(-5.2)	***	(-2.0)	Domestic Demand
	民		間	需		要	-2.1	-1.9	-10.1	-7.9	-4.0	(-2.9)	Private Demand
		民	間最終	消	費支	出	-1.5	-1.8	-10.6	-6.9	-3.0	(-1.6)	Private Consumption
			家計最終	冬 消	費支	出	-1.8	-2.1	-11.3	-7.3	-3.3	(-1.7)	Consumption of Households
			除く持ち	家の	帰属家	賃	-2.1	-2.5	-13.4	-8.7	-3.9	(-1.7)	Excluding Imputed Rent
		民	間	仨	È	宅	4.8	-1.5	-4.0	-9.3	-9.2	(-0.4)	Private Residential Investment
		民	間企	業	設	備	-4.2	-1.6	-8.7	-11.1	-3.9	(-0.6)	Private Non-Resi. Investment
		民	間 在	庫	変	動	(-0.3)	(-0.1)	(-0.3)	(-0.0)	***	(-0.4)	Change in Private Inventories
	公		的	需		要	3.9	2.2	1.4	3.6	3.7	(1.0)	Public Demand
		政	府 最 終	消	費支	出	3.3	1.7	0.7	3.2	3.5	(0.7)	Government Consumption
		公	的 固 定	資	本 形	成	6.1	3.3	5.1	4.8	4.6	(0.3)	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	-0.7	-0.6	-5.4	-7.8	-2.8	(-0.7)	(Regrouped) Gross Fixed Capital Formation 2
財	貨	·	サービスの	D純輔	俞出	3	(1.0)	(-0.2)	(-1.9)	(0.6)	***	(8.0)	Net Exports of Goods & Services 3
	財	貨	・サー	ビス	の輸	出	-6.2	-8.1	-25.7	-16.5	-7.8	(-1.3)	Exports of Goods & Services
	(挡	空除	除)財貨・サ	_ ビ	スの輔	ìλ	-11.0	-6.8	-14.8	-19.5	-12.9	(2.2)	(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	ち!)										(61)
最	終	큵		要	0.7	-1.1	-8.9	-4.7	-0.7	***	Final Sales of Domestic Product
月 囯	足総 所	得((i N	Ι)	0.2	-1.0	-9.0	-4.9	-0.8	***	Gross National Income
雇	用	者	報	栅	2.1	1.8	-2.3	-2.3	-2.6	***	Compensation of Employees
G [) P デ	フレ	_	ター	1.5	0.9	1.4	1.2	0.3	***	GDP Deflator
国内	雪 票 要	デフし	/ –	ター	1.0	0.8	-0.0	0.2	-0.6	***	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: 2021.3.9

(単位:%) (%) 2019 2020 1~3 4 ~ 6 10 ~ 12 7~9 10 ~ 12 新(2次速報値) -1.1 Second Preliminary 0.4 -9.0 -4.7 -1.1 旧(1次速報値) 0.4 -1.1 -9.0 -4.7 -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

4-1. 年次別の実質成長率

Annual Real Growth Rate

前年比

Released: 2021.3.9

(2015暦年連鎖価格; 単位:%) (Chained (2015) Yen ; %) 年度(Fiscal Year) 暦 年(Calendar Year) 年 2018 2019 2018 2020 2019 項 *** *** 国内総生産(GDP) 0.3 -0.3 0.6 0.3 -4.8 **Gross Domestic Product** *** *** 0.4 -0.10.5 0.5 -3.9国 内 雲 要 **Domestic Demand** *** *** (0.4)(-0.1)(0.5)(0.5)(-3.9)民 間 需 要 Private Demand 0.2 -0.8 (-0.6)0.4 0.0 -6.1 (-4.6)(-0.5)(-3.2)民 間 最 終 消 費 支 出 0.2 -1.0 0.3 -0.3 **Private Consumption** -5.9 Consumption of 家計最終消費支出 0.4 -1.2 0.5 -0.4 (-0.6)-6.3 (-3.4)Households Excluding 除く持ち家の帰属家賃 0.4 -1.5 (-0.7)0.5 -0.5 -7.6 (-3.4)Imputed Rent Private Residential 民 間 住 宅 -4.9 2.5 (0.1)-6.4 3.9 -7.1 (-0.3)Investment Private Non-Resi. 業 備 (-1.0)民 問 1.0 -0.6 (-0.1) 1.7 0.1 企 設 -5.9 Investment 民 *** *** Change in Private Inventories 間 在 庫 変 動 (0.1)(-0.1)(0.1)(0.0)(-0.2)要 的 公 0.9 2.0 (0.5)0.9 1.7 2.9 (0.7)**Public Demand** 政府最終 消費支 2.0 1.0 1.9 Government Consumption ж 1.1 (0.4)2.7 (0.5)的 固 定 資 本 形 成 0.8 1.5 (0.1)0.6 1.3 3.6 (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 0.2 0.9 -4.1 (-1.0)0 0 0.3 (0.1)Formation 2 Net Exports of Goods & Services *** 財貨・サービスの純輸出 (-0.1)(-0.2)(0.0)(-0.2)(-1.0)財貨・サービスの輸出 2.1 -2.6 (-0.5)3.8 -1.4 -12.3 (-2.1)Exports of Goods & Services (Less) Imports of Goods & (控除)財貨・サービスの輸入 2.8 -1.3(0.2)3.8 -0.4-6.8 (1.2)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

(1	参考)	,					`	,				onangoo m				(cf)
最		終			需			要	0.2	-0.3	***	0.4	0.2	-4.7	***	Final Sales of Domestic Product
国	内 絲	分所	得	(G	D	Ι)	-0.4	-0.1	***	-0.2	0.4	-4.0	***	Gross Domestic Income
国	民 総	3 所	得	(G	N	Ι)	-0.2	-0.1	***	-0.1	0.5	-3.9	***	Gross National Income
雇	J	用	耆	Í	i	報		酬	2.5	1.1	***	2.5	1.3	-2.0	***	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。

4-2. 年次別の名目成長率

Annual Nominal Growth Rate

前年比

Released: 2021.3.9

(単化	立:	%)												(%)
	_		_		年		年 度	(Fiscal	Year)	暦	年(Cale	ndar Yea	r)	
項		目	_	<u> </u>		_	2018	20	19	2018	2019	20	20	
国	内	総生産	(G I	D P)	0.2	0.5	***	0.6	0.9	-4.0	***	Gross Domestic Product
		内		需		要	1.0	0.5	***	1.3	1.0	-3.8	***	Domestic Demand
国		N		而		女	(1.0)	***	(0.5)	(1.3)	(1.0)	***	(-3.8)	Domestic Demand
民	ļ	間		需		要	0.9	-0.1	(-0.1)	1.2	0.5	-6.0	(-4.5)	Private Demand
	民	間最終	佟 消	当 費	支	出	0.7	-0.3	(-0.2)	1.0	0.2	-5.6	(-3.0)	Private Consumption
		家計最	終	消	費 支	圧	0.9	-0.5	(-0.3)	1.2	0.1	-6.0	(-3.2)	Consumption of Households
		除く持	ち家	その ∦	帚属家	賃	1.2	-0.6	(-0.3)	1.5	0.2	-7.2	(-3.2)	Excluding Imputed Rent
	民	間		住		宇	-3.4	4.1	(0.2)	-4.9	5.1	-6.1	(-0.2)	Private Residential Investment
	民	間企	<u> </u>	業	設	備	1.8	-0.2	(-0.0)	2.5	0.6	-6.2	(-1.0)	Private Non-Resi. Investment
	民	間在	Ξ ,	庫	変	動	(0.1)	***	(-0.1)	(0.2)	(0.0)	***	(-0.2)	Change in Private Inventories
公		的		需		要	1.4	2.6	(0.6)	1.6	2.3	2.7	(0.7)	Public Demand
	政	府最終	佟 消	当 費	支	出	1.3	2.4	(0.5)	1.4	2.2	2.3	(0.4)	Government Consumption
	公	的固氮	定資	章 本	形	成	2.5	3.1	(0.2)	2.2	2.8	4.4	(0.2)	Public Investment
	公	的 在	Ξ ,	庫	変	動	(-0.0)	***	(0.0)	(-0.0)	(-0.0)	***	(0.0)	Change in Public Inventories
(再	掲)総固定	資 2	本形	成	2	1.2	1.1	(0.3)	1.3	1.7	-4.0	(-1.0)	(Regrouped) Gross Fixed Capital Formation 2
財貨	į ·	サービス	、 の #	吨 輸	出	3	(-0.8)	***	(-0.0)	(-0.7)	(-0.1)	***	(-0.2)	Net Exports of Goods & Services 3
財	貨	i · サ –	ビ	ス・	の輸	出	2.6	-5.8	(-1.0)	4.8	-4.4	-14.4	(-2.5)	Exports of Goods & Services
(:	控防	余) 財貨・	サー	・ビフ	スの輔	入	7.4	-5.6	(1.0)	9.4	-4.1	-13.5	(2.3)	(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)			. ()	maroato			9				(cf)
最	終		需	要	0.1	0.6	***	0.4	0.9	-3.8	***	Final Sales of Domestic Product
国	民 総 所	得 (G N	I)	0.4	0.5	***	0.7	1.0	-3.9	***	Gross National Income
雇	用	者	報	酬	3.2	2.0	***	3.4	2.0	-1.5	***	Compensation of Employees

G D P デ フ レ - タ -	-0.1	0.8 **	0.0	0.6	0.9	***	GDP Deflator
国内需要デフレーター	0.6	0.6	0.8	0.5	0.1	***	Domestic Demand Deflator

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

. 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	V					V #811 -	· -	
				前其 (季節訓				前期比の 年率換算 2	前年 同期比 3	
(2015暦年連鎖価格; 単位:%								<u> </u>	(Chained (2015) Yen ; %)
	年・期	2019			2020			2020	2020	
項	目	10 ~ 12	1~3	4~6	7~9	10 ~	- 12	10 ~ 12	10 ~ 12	
	(再掲)家計最終消費支出	-3.3	-0.7	-8.7	5.1	2.2	(1.1)	9.0	-2.7	Consumption of Households
	居住者家計の海外での直接購入	-0.1	-33.7	-80.9	-10.8	12.0	(0.0)	57.2	-87.3	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	-45.0	-81.2	9.1	0.0	(-0.0)	0.0	-88.7	(Less) Direct Purchases in the Domestic Market by Non-Resident Households
	国内家計最終消費支出	-3.1	-1.2	-9.0	5.2	2.2	(1.1)	9.0	-3.5	Domestic Final Consumption Expenditure of Households
	耐 久 財	-15.1	2.1	-7.3	6.4	9.0	(0.4)	41.2	9.2	Durable Goods
	半 耐 久 財	-6.3	-2.0	-1.0	-1.3	-0.7	(-0.0)	-2.7	-4.8	Semi-Durable Goods
	非 耐 久 財	-2.9	1.1	-3.9	2.0	-0.4	(-0.1)	-1.6	-1.5	Non-Durable Goods
	サービス	-1.3	-2.6	-12.4	7.3	2.8	(0.9)	11.8	-5.9	Services
形	住宅	-1.8	-3.6	0.6	-5.6	-0.1	(-0.0)	-0.2	-8.4	Residential Investment
態別総	その他の建物・構築物	-0.2	0.9	-0.1	0.5	0.5	(0.0)	1.9	1.6	Residential Investment Other Buildings and Structures Transport Equipment Other Machinery and Equipment etc.
総固定資	輸送用機械	-6.2	-1.4	-22.7	9.7	12.0	(0.1)	57.1	-6.8	Transport Equipment
本形	その他の機械設備等	-4.7	-2.1	-7.1	-5.1	13.5	(0.7)	66.2	-2.2	Other Machinery and Equipment etc.
成	知的財産生産物	-1.6	0.2	0.8	-3.5	1.0	(0.0)	4.0	-1.8	Intellectual Property Products
**	資 本 形 成	-3.2	0.9	-2.8	-2.8	0.7	(0.2)	2.9	-3.9	
	うち在庫変動	(-0.1)	(0.2)	(0.1)	(-0.2)	***	(-0.7)	***	(-0.5)	of which Change in Inventories
		1		1	1					Net Exports of
(再	掲)財貨・サービスの純輸出 4	(0.6)	(-0.4)	(-3.1)	(2.6)	***	(1.1)	***	(0.0)	Goods & Services 4
	(再掲)財貨・サービスの輸出	0.2	-5.3	-17.2	7.4	11.1	(1.7)	52.4	-6.2	
	財貨の輸出	-0.2	-2.1	-18.9	11.0	12.8	(1.6)	62.0	-0.5	Exports of Goods

(0.1)

(-0.7)

(-0.8)

(0.1)

3.6

4.0

6.2

-3.4

-27.1

-6.0

-7.0

15.3

17.0

27.4

-13.0

Exports of Services

-6.3 Imports of Goods & Services

Imports of Services

Imports 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 $\,$

1.8

-3.2

-2.0

-7.5

- 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。

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

-16.6

-3.1

-4.6

2.5

-10.2

1.3

1.4

0.8

-6.0

-8.2

-8.5

-7.1

- 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

		quartorry nominar oron			前其				前期比の	前年		
					(季節調	間整 <i>済)</i> 1			年率換算 2	同期比 3		
_	(単位:%)								<u> </u>	('	%)
		年・期	2019			2020			2020	2020		
Ιį	Ę	· II	10 ~ 12	1~3	4 ~ 6	7~9	10 ~	- 12	10 ~ 12	10 ~ 12		
		(再掲)家計最終消費支出	-2.5	-0.8	-8.8	5.1	1.8	(0.9)	7.4	-3.3	Consumption of Household	ds
	厄	居住者家計の海外での直接購入	0.6	-33.5	-81.5	-7.6	12.4	(0.0)	59.4	-87.2	Direct Purchases Abroad by Resident Households	
	C	(控除) 非居住者家計の国内で の直接購入	6.8	-45.0	-81.2	9.4	-1.0	(0.0)	-3.8	-88.8	(Less) Direct Purchases in the Domestic Market by Non-Resident Households	
		国内家計最終消費支出	-2.3	-1.3	-9.2	5.2	1.8	(0.9)	7.4	-4.1	Domestic Final Consumption Expenditure of Households	
		耐久財	-13.4	1.3	-7.3	7.4	9.9	(0.4)	45.8	10.2	Durable Goods	
		半 耐 久 財	-5.4	-1.6	-1.1	-1.0	-0.8	(-0.0)	-3.2	-4.2	Semi-Durable Goods	
		非 耐 久 財	-2.4	1.0	-4.1	2.4	-1.4	(-0.2)	-5.5	-2.3	Non-Durable Goods	
L		サービス	-0.5	-2.7	-12.6	7.0	2.6	(0.8)	10.7	-6.7	Services	
_												
3	衫	住宅	-0.2	-3.6	-0.5	-4.9	-0.3	(-0.0)	-1.2	-9.0	Residential Investment	у Туре
1	悲 引総	その他の建物・構築物	0.5	1.1	-1.4	1.3	0.1	(0.0)	0.5	1.0	Other Buildings and Structures	Gross Fixed Capital Formation by
[固定	輸送用機械	-5.9	-1.2	-22.7	9.7	11.6	(0.1)	55.1	-6.9	Transport Equipment	pital For
;	資本形	その他の機械設備等	-4.3	-2.1	-7.4	-5.0	12.4	(0.7)	59.6	-3.5	Other Machinery and Equipment etc.	Fixed Ca
,	戓	知的財産生産物	-1.2	0.7	-1.0	-2.6	1.1	(0.1)	4.6	-2.0	Intellectual Property Products	Gross
	総	資 本 形 成	-2.7	1.2	-4.7	-1.6	0.7	(0.2)	2.7	-4.3	•	
		うち在庫変動	(-0.0)	(0.2)	(-0.2)	(0.0)	***	(-0.5)	***	(-0.4)	of which Change in Inventories	
Г			4								Net Exports of	
(_	掲)財貨・サービスの純輸出 4	` ,	(-0.3)	, ,	(2.4)	***	(0.9)		(0.8)	Goods & Services 4	,
ĺ	((再掲)財貨・サービスの輸出	-0.3	-5.5	-19.9	10.2	10.7	(1.6)			Exports of Goods & Services	
		財貨の輸出	-0.8	-2.4	-22.2	14.9	12.5	(1.5)	60.4	-2.1	Exports of Goods	
		サービスの輸出 5	1.8	-16.2	-11.0	-6.5	2.5	(0.1)	10.2	-28.6	Exports of Services 5	$\prod_{i=1}^{n}$
ĺ	((再掲)財貨・サービスの輸入	-3.6	-3.6	-7.9	-5.8	4.4	(-0.6)	18.7	-12.9	Imports of Goods & Services	
ĺ		財貨の輸入	-2.5	-4.8	-10.1	-5.7	6.7	(-0.7)	29.7	-14.1	Imports of Goods	

Released: 2021.3.9

(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

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

0.5

-0.8

-5.9

-2.7

(0.1)

-10.4

-8.9

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: 2021.3.9

(20	115暦年連鎖価格; 単位:%)				1				(Chained (2015) Yen ;	%)
	年	年 度	(Fiscal	Year)	暦	年(Cale	ndar Yea	r)	(======================================	
項	日 日	2018	20	19	2018	2019	20	20		
	(再掲)家計最終消費支出	0.4	-1.2	(-0.6)	0.5	-0.4	-6.3	(-3.4)	Consumption of Househo	lds
E		8.0	-1.4	(-0.0)	4.1	9.6	-74.4	(-0.3)	Direct Purchases Abroad by Resident Households	
((控除)非居住者家計の国内で の直接購入	14.8	-5.2	(0.0)	19.6	6.6	-77.3	(0.6)	(Less) Direct Purchases in the Domestic Market by Non-Resident Households	
	国内家計最終消費支出	0.5	-1.3	(-0.7)	0.7	-0.4	-7.0	(-3.7)	Domestic Final Consumption Expenditure of Households	;
	耐 久 財	1.8	-1.1	(-0.0)	1.4	0.9	-7.5	(-0.3)	Durable Goods	
	半 耐 久 財	2.3	-3.4	(-0.1)	2.4	-1.8	-6.9	(-0.2)	Semi-Durable Goods	
	非 耐 久 財	-1.3	-1.2	(-0.2)	-0.5	-1.3	-3.1	(-0.5)	Non-Durable Goods	
	サービス	1.1	-1.1	(-0.3)	1.0	0.1	-8.7	(-2.8)	Services	
形	住宅	-4.8	2.1	(0.1)	-6.4	3.4	-6.9	(-0.3)	Residential Investment	Type
態別総	その他の建物・構築物	-1.0	0.8	(0.1)	0.8	0.1	1.3	(0.1)	Other Buildings and Structures	Gross Fixed Capital Formation by Type
固定資	輸送用機械	2.6	1.0	(0.0)	0.9	2.7	-14.8	(-0.2)	Transport Equipment	pital For
負本形	その他の機械設備等	3.5	-2.1	(-0.1)	3.5	0.0	-9.3	(-0.6)	Other Machinery and Equipment etc.	Fixed Ca
成	知的財産生産物	0.2	0.8	(0.0)	0.2	0.6	-1.2	(-0.1)	Intellectual Property Products	Gross
総	資 本 形 成	0.3	0.2	(0.0)	0.8	1.0	-4.7	(-1.2)	Gross Capital Formation	n
	うち在庫変動	(0.1)	***	(-0.0)	(0.1)	(0.0)	***	(-0.2)	of which Change in Inventories	
(再	掲)財貨・サービスの純輸出 2	(-0.1)	***	(-0.2)	(0.0)	(-0.2)	***	(-1.0)	Net Exports of Goods & Services 2	_
((再掲)財貨・サービスの輸出	2.1	-2.6	(-0.5)	3.8	-1.4	-12.3	(-2.1)	Exports of Goods & Services	s
	財貨の輸出	2.4	-2.8	(-0.4)	4.3	-2.7	-8.9	(-1.2)	Exports of Goods	
	サービスの輸出 3	0.8	-1.7	(-0.1)	1.6	3.5	-24.2	(-0.9)	Exports of Services 3	
((再掲)財貨・サービスの輸入	2.8	-1.3	(0.2)	3.8	-0.4	-6.8	(1.2)	Imports of Goods & Services	s
	財貨の輸入	2.9	-1.5	(0.2)	4.4	-0.9	-6.9	(0.9)	Imports of Goods	
	サービスの輸入 4	2.6	-0.7	(0.0)	1.9	1.5	-6.5	(0.3)	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 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。

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 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: 2021.3.9

(単	单位:%)								(%)
	年	年 度	(Fiscal	Year)	暦	年(Cale	ndar Yea	r)		
項	■	2018	20	19	2018	2019	20	20		
	(再掲)家計最終消費支出	0.9	-0.5	(-0.3)	1.2	0.1	-6.0	(-3.2)	Consumption of Househol	ds
J	居住者家計の海外での直接購入	9.3	-4.9	(-0.0)	6.9	5.8	-74.4	(-0.3)	Direct Purchases Abroad by Resident Households	
	(控除)非居住者家計の国内で の直接購入	15.8	-4.6	(0.0)	21.0	7.2	-77.3	(0.6)	(Less) Direct Purchases in the Domestic Market by Non-Resident Households	
	国内家計最終消費支出	1.1	-0.5	(-0.3)	1.4	0.2	-6.6	(-3.6)	Domestic Final Consumption Expenditure of Households	!
	耐久財	1.1	0.4	(0.0)	0.9	1.9	-5.9	(-0.2)	Durable Goods	
	半 耐 久 財	2.3	-2.4	(-0.1)	2.4	-1.2	-5.7	(-0.2)	Semi-Durable Goods	
	非 耐 久 財	0.4	-0.3	(-0.0)	1.7	-0.5	-2.9	(-0.4)	Non-Durable Goods	
	サービス	1.3	-0.6	(-0.2)	1.2	0.4	-8.6	(-2.7)	Services	
形	住宅	-3.3	3.7	(0.1)	-4.9	4.7	-6.0	(-0.2)	Residential Investment	у Туре
態別総	その他の建物・構築物	0.8	2.6	(0.2)	2.5	1.8	1.8	(0.1)	Other Buildings and Structures	Gross Fixed Capital Formation by Type
総固定資	輸送用機械	2.4	1.0	(0.0)	0.5	2.6	-14.4	(-0.2)	Transport Equipment	apital Fo
定資本形	その他の機械設備等	3.7	-2.3	(-0.2)	3.5	0.0	-9.6	(-0.6)	Other Machinery and Equipment etc.	Fixed Ca
成	知的財産生産物	1.5	1.4	(0.1)	1.7	1.1	-1.2	(-0.1)	Intellectual Property Products	Gross
総	資 本 形 成	1.5	0.9	(0.2)	1.9	1.7	-4.7	(-1.2)	Gross Capital Formation	1
	うち在庫変動	(0.1)	***	(-0.0)	(0.2)	(0.0)	***	(-0.2)	of which Change in Inventories	
_									No. 1 Europe est	
(再	掲)財貨・サービスの純輸出 2	(-0.8)	***	(-0.0)	(-0.7)	(-0.1)	***	(-0.2)	Net Exports of Goods & Services 2	
	(再掲)財貨・サービスの輸出	2.6	-5.8	(-1.0)	4.8	-4.4	-14.4	(-2.5)	Exports of Goods & Services	3
	財貨の輸出	2.6	-6.7	(-1.0)	5.1	-6.4	-11.4	(-1.6)	Exports of Goods	
	サービスの輸出 3	2.7	-2.2	(-0.1)	3.4	3.4	-25.0	(-1.0)	Exports of Services 3	
	(再掲)財貨・サービスの輸入	7.4	-5.6	(1.0)	9.4	-4.1	-13.5	(2.3)	Imports of Goods & Services	3
	財貨の輸入	8.1	-6.8	(1.0)	10.7	-5.6	-15.0	(2.0)	Imports of Goods	
	サービスの輸入 4	5.3	-1.4	(0.1)	4.8	1.2	-8.2	(0.3)	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 October-December 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.

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.

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 October-December 2020.

The methodology of the second preliminary estimates, including the above, are changed based on the following announcement (in February 2021).

https://www.esri.cao.go.jp/jp/sna/data/reference1/siryou/2021/pdf/announce 20210225.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 October-December 2020 (Second Preliminary Estimates)

In the estimation process of Private Non-Residential Investment for October-December 2020 in Quarterly Estimates of GDP for October-December 2020 (Second Preliminary Estimates), the supply-side estimate of quarter-to-quarter percent change is 8.3% (nominal original series) based on supply-side source statistics and the demand-side estimate of quarter-to-quarter percent change is 1.1% (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 October-December 2020 (Second Preliminary Estimates)

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

(Billions of Chained (2015) Yen)

		2019/ 10-12	2020/ 1-3	4-6	7-9	10-12	Contributions to Change in Real GDP at 2020/10-12 (%)
	Change in Private Inventories	1430.9	2176.7	2745.1	1778.0	-1227.6	-0.6
	Materials and Supplies	103.7	-88.8	3697.2	265.0	-662.2	-0.2
	Work-in-Progress	43.2	1248.6	-988.7	203.9	116.8	-0.0
	Finished Goods	584.8	1247.3	-976.8	-536.7	-781.9	-0.0
	Wholesale and Retail Trade	707.2	-232.7	964.5	1872.0	119.9	-0.3

Estimates of real seasonally adjusted series of Change in Private Inventories ("Materials and Supplies" and "Work-in-Progress") in Quarterly Estimates of GDP for January-March 2021 (First Preliminary Estimates)

Change in Private Inventories ("Materials and Supplies" and "Work-in-Progress", real seasonal adjusted series, annualized) for January-March 2021 are projected as 207.1 billion yen (865.0 billion yen as quarter-to-quarter difference) for "Materials and Supplies" and 333.6 billion yen (218.9 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 October-December 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 October-December 2020 (Second Preliminary Estimates) since those are seasonally adjusted up to January-March 2021 after the projection of real original series for January-March 2021 with the ARIMA models. In addition, those figures for January-March 2021 may be revised in Quarterly Estimates of GDP for January-March 2021 (First Preliminary Estimates) since the estimates up to October-December 2020 will be updated by the revision of source statistics etc.

Announcement:

Release Schedule of the Quarterly Estimates of GDP

First Preliminary Estimates for January-March 2021:

8:50 A.M. JST, Tuesday, May 18, 2021.

Second Preliminary Estimates for January-March 2021:

8:50 A.M. JST, Tuesday, June 8, 2021.

First Preliminary Estimates for April-June 2021:

8:50 A.M. JST, Monday, August 16, 2021.

Second Preliminary Estimates for April-June 2021:

8:50 A.M. JST, Wednesday, September 8, 2021.

First Preliminary Estimates for July-September 2021:

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

Second Preliminary Estimates for July-September 2021:

8:50 A.M. JST, Wednesday, December 8, 2021.

First Preliminary Estimates for October-December 2021:

8:50 A.M. JST, Tuesday, February 15, 2022.

Second Preliminary Estimates for October-December 2021:

8:50 A.M. JST, Wednesday, March 9, 2022.

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