

2023年7～9月期四半期別GDP速報（2次速報値）

Quarterly Estimates of GDP for July - September 2023 (Second Preliminary Estimates)

令和5年12月8日
内閣府経済社会総合研究所
国民経済計算部

・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暦年連鎖価格； 単位：%)

(Chained (2015) Yen(seasonally adjusted) ; %)

年・期 項 目	2023 / 7 ~ 9				
	前 期 比 1		寄 与 度 (対GDP) 2		
	1次速報値 (2023.11.15公表) 1st Prelim.	2次速報値 2nd Prelim.	1次速報値 (2023.11.15公表) 1st Prelim.	2次速報値 2nd Prelim.	
国内総生産 (GDP) [年率換算]	-0.5 [-2.1]	-0.7 [-2.9]	***	***	Gross Domestic Product [Annual rate]
国内需要	-0.4	-0.6	-0.4	-0.6	Domestic Demand
民間需要	-0.6	-0.9	-0.4	-0.6	Private Demand
民間最終消費支出	-0.0	-0.2	-0.0	-0.1	Private Consumption
家計最終消費支出	-0.1	-0.1	-0.0	-0.1	Consumption of Households
除く持ち家の賃 借 家 賃	-0.1	-0.2	-0.0	-0.1	Excluding Imputed Rent
民間住宅	-0.1	-0.5	-0.0	-0.0	Private Residential Investment
民間企業設備	-0.6	-0.4	-0.1	-0.1	Private Non-Resi. Investment
民間在庫変動	***	***	-0.3	-0.5	Change in Private Inventories
公的需要	0.2	0.1	0.0	0.0	Public Demand
政府最終消費支出	0.3	0.3	0.1	0.1	Government Consumption
公的固定資本形成	-0.5	-0.8	-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	-0.5	-0.5	-0.1	-0.1	(Regrouped) Gross Fixed Capital Formation 3
財貨・サービスの純輸出 4	***	***	-0.1	-0.1	Net Exports of Goods & Services 4
財貨・サービスの輸出	0.5	0.4	0.1	0.1	Exports of Goods & Services
(控除) 財貨・サービスの輸入	1.0	0.8	-0.2	-0.2	(Less) Imports of Goods & Services
(参考) (cf)					
最終需要	-0.2	-0.3	***	***	Final Sales of Domestic Product
国民総所得 (GNI)	-0.5	-0.6	***	***	Gross National Income
雇用者報酬	-0.6	-0.7	***	***	Compensation of Employees

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)

(単位: %)

(% ; seasonally adjusted)

年・期 項目	2023 / 7~9				
	前期比 1		寄与度 (対GDP) 2		
	1次速報値 (2023.11.15公表) 1st Prelim.	2次速報値 2nd Prelim.	1次速報値 (2023.11.15公表) 1st Prelim.	2次速報値 2nd Prelim.	
国内総生産 (GDP) [年率換算]	-0.0 [-0.2]	-0.0 [-0.0]	***	***	Gross Domestic Product [Annual rate]
国内需要	-0.1	-0.2	-0.1	-0.2	Domestic Demand
民間需要	-0.3	-0.5	-0.2	-0.4	Private Demand
民間最終消費支出	0.4	0.4	0.2	0.2	Private Consumption
家計最終消費支出	0.4	0.4	0.2	0.2	Consumption of Households
除く持ち家の 帰属家賃	0.5	0.5	0.2	0.2	Excluding Imputed Rent
民間住宅	-0.2	-0.5	-0.0	-0.0	Private Residential Investment
民間企業設備	0.2	0.5	0.0	0.1	Private Non-Resi. Investment
民間在庫変動	***	***	-0.5	-0.7	Change in Private Inventories
公的需要	0.5	0.5	0.1	0.1	Public Demand
政府最終消費支出	0.7	0.7	0.1	0.1	Government Consumption
公的固定資本形成	0.1	-0.1	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	0.1	0.3	0.0	0.1	(Regrouped) Gross Fixed Capital Formation 3
財貨・サービスの純輸出 4	***	***	0.1	0.2	Net Exports of Goods & Services 4
財貨・サービスの輸出	3.3	3.1	0.7	0.6	Exports of Goods & Services
(控除) 財貨・サービスの輸入	2.9	1.9	-0.7	-0.4	(Less) Imports of Goods & Services

(参考1)

(cf)

最終需要	0.5	0.7	***	***	Final Sales of Domestic Product
国民総所得 (GNI)	-0.2	-0.2	***	***	Gross National Income
雇 用 者 報 酬	-0.0	-0.0	***	***	Compensation of Employees

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.

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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 項目	2023 / 7~9		
	前期比 5		
	1次速報値 1st Prelim.	2次速報値 2nd Prelim.	
GDP デフレーター	0.5	0.7	GDP Deflator
国内需要デフレーター	0.3	0.4	Domestic Demand Deflator

5 : Changes from the previous quarter (seasonally adjusted)

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)

(2015暦年連鎖価格； 単位：%)

(Chained (2015) Yen ; %)

年 項 目	2022年度 (Fiscal Year)				
	前年比 1		寄与度 (対GDP) 2		
	1次速報値 (2023.11.15公表) 1st Prelim.	2次速報値 2nd Prelim.	1次速報値 (2023.11.15公表) 1st Prelim.	2次速報値 2nd Prelim.	
国内総生産 (GDP)	1.3	1.5	***	***	Gross Domestic Product
国内需要	1.8	2.0	1.9	2.0	Domestic Demand
民間需要	2.6	2.7	1.9	2.0	Private Demand
民間最終消費支出	2.5	2.7	1.3	1.5	Private Consumption
家計最終消費支出	2.5	2.8	1.3	1.5	Consumption of Households
除く持ち家の 帰属家賃	3.0	3.4	1.3	1.5	Excluding Imputed Rent
民間住宅	-3.2	-3.4	-0.1	-0.1	Private Residential Investment
民間企業設備	3.0	3.4	0.5	0.6	Private Non-Resi. Investment
民間在庫変動	***	***	0.2	0.1	Change in Private Inventories
公的需要	-0.1	-0.1	-0.0	-0.0	Public Demand
政府最終消費支出	0.7	1.4	0.2	0.3	Government Consumption
公的固定資本形成	-3.2	-6.1	-0.2	-0.3	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	0.8	0.4	0.2	0.1	(Regrouped) Gross Fixed Capital Formation 3
財貨・サービスの純輸出 4	***	***	-0.6	-0.5	Net Exports of Goods & Services 4
財貨・サービスの輸出	4.5	4.7	0.9	0.9	Exports of Goods & Services
(控除) 財貨・サービスの輸入	7.2	7.1	-1.5	-1.4	(Less) Imports of Goods & Services
(参考)					(cf)
最終需要	1.1	1.4	***	***	Final Sales of Domestic Product
国民総所得 (GNI)	0.3	0.4	***	***	Gross National Income
雇 用 者 報 酬	-1.7	-1.3	***	***	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。

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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。

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

2 - 2 . 1次速報値と2次速報値の比較 (年度値、名目、前年比)

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

(単位: %)

(%)

年 項 目	2022年度 (Fiscal Year)				
	前年比 1		寄与度 (対GDP) 2		
	1次速報値 (2023.11.15公表) 1st Prelim.	2次速報値 2nd Prelim.	1次速報値 (2023.11.15公表) 1st Prelim.	2次速報値 2nd Prelim.	
国内総生産 (GDP)	2.0	2.3	***	***	Gross Domestic Product
国内需要	5.0	5.2	5.0	5.3	Domestic Demand
民間需要	6.1	6.4	4.5	4.8	Private Demand
民間最終消費支出	5.6	5.9	3.0	3.2	Private Consumption
家計最終消費支出	5.6	6.1	2.9	3.2	Consumption of Households
除く持ち家の 帰属家賃	6.8	7.4	3.0	3.2	Excluding Imputed Rent
民間住宅	1.7	1.5	0.1	0.1	Private Residential Investment
民間企業設備	7.4	7.8	1.2	1.3	Private Non-Resi. Investment
民間在庫変動	***	***	0.3	0.2	Change in Private Inventories
公的需要	1.8	1.9	0.5	0.5	Public Demand
政府最終消費支出	2.1	2.8	0.5	0.6	Government Consumption
公的固定資本形成	1.2	-1.7	0.1	-0.1	Public Investment
公的在庫変動	***	***	-0.0	-0.0	Change in Public Inventories
(再掲) 総固定資本形成 3	5.2	4.9	1.3	1.2	(Regrouped) Gross Fixed Capital Formation 3
財貨・サービスの純輸出 4	***	***	-3.0	-2.9	Net Exports of Goods & Services 4
財貨・サービスの輸出	18.3	18.7	3.4	3.5	Exports of Goods & Services
(控除) 財貨・サービスの輸入	32.3	32.3	-6.5	-6.4	(Less) Imports of Goods & Services

(参考1)

(cf)

最終需要	1.8	2.1	***	***	Final Sales of Domestic Product
国民総所得 (GNI)	2.8	3.1	***	***	Gross National Income
雇 用 者 報 酬	2.0	2.4	***	***	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.

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)

(cf)

GDPデフレーター	0.7	0.8	***	***	GDP Deflator
国内需要デフレーター	3.1	3.2	***	***	Domestic Demand Deflator

3 - 1 . 四半期別の実質成長率 (季節調整系列)

Released: 2023.12.8

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

年・期		2022					2023		2023	
		7-9	10-12	1-3	4-6	7-9	7-9			
国内総生産 (GDP)		-0.1	0.2	1.2	0.9	-0.7	***	-2.9	Gross Domestic Product	
	[年率換算]	[-0.4]	[1.0]	[5.0]	[3.6]	[-2.9]	***	***	[Annual rate]	
国内需要		0.4	-0.2	1.6	-0.7	-0.6	***	-2.4	Domestic Demand	
		(0.4)	(-0.2)	(1.6)	(-0.7)	***	(-0.6)	***		
民間需要		0.5	-0.5	1.9	-1.0	-0.9	(-0.6)	-3.4	Private Demand	
民間最終消費支出		0.1	-0.0	0.9	-0.6	-0.2	(-0.1)	-0.6	Private Consumption	
家計最終消費支出		0.2	-0.0	0.9	-0.6	-0.1	(-0.1)	-0.6	Consumption of Households	
除く持ち家の帰属家賃		0.2	-0.0	1.1	-0.8	-0.2	(-0.1)	-0.7	Excluding Imputed Rent	
民間住宅		0.4	0.7	0.3	1.7	-0.5	(-0.0)	-2.1	Private Residential Investment	
民間企業設備		1.8	-0.8	1.8	-1.3	-0.4	(-0.1)	-1.8	Private Non-Resi. Investment	
民間在庫変動		(0.0)	(-0.2)	(0.7)	(-0.3)	***	(-0.5)	***	Change in Private Inventories	
公的需要		0.1	0.7	0.5	0.1	0.1	(0.0)	0.4	Public Demand	
政府最終消費支出		0.2	0.5	0.2	-0.1	0.3	(0.1)	1.3	Government Consumption	
公的固定資本形成		1.1	-0.1	1.9	1.5	-0.8	(-0.0)	-3.1	Public Investment	
公的在庫変動		(-0.1)	(0.1)	(-0.0)	(-0.0)	***	(0.0)	***	Change in Public Inventories	
(再掲) 総固定資本形成 3		1.5	-0.4	1.6	-0.3	-0.5	(-0.1)	-2.1	(Regrouped) Gross Fixed Capital Formation 3	
財貨・サービスの純輸出 4		(-0.5)	(0.4)	(-0.4)	(1.6)	***	(-0.1)	***	Net Exports of Goods & Services 4	
財貨・サービスの輸出		2.2	1.5	-3.6	3.8	0.4	(0.1)	1.5	Exports of Goods & Services	
(控除) 財貨・サービスの輸入		4.9	-0.7	-1.5	-3.3	0.8	(-0.2)	3.2	(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)

最終需要	-0.1	0.4	0.5	1.2	-0.3	***	-1.0	Final Sales of Domestic Product
国内総所得 (GDI)	-0.7	0.7	1.8	1.6	-0.4	***	-1.7	Gross Domestic Income
国民総所得 (GNI)	-0.2	1.2	0.5	2.0	-0.6	***	-2.4	Gross National Income
雇 用 者 報 酬	0.1	-0.2	-1.3	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)

(2015暦年連鎖価格; 単位: %)

(Chained (2015) Yen ; %)

	2022		2023			
	7-9	10-12	1-3	4-6	7-9	
新 (2次速報値)	-0.1	0.2	1.2	0.9	-0.7	Second Preliminary
[年率]	[-0.4]	[1.0]	[5.0]	[3.6]	[-2.9]	[Annual rate]
旧 (1次速報値)	-0.1	-0.1	0.9	1.1	-0.5	First Preliminary
[年率]	[-0.4]	[-0.2]	[3.7]	[4.5]	[-2.1]	[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）

Released: 2023.12.8

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 ; %)

項 目	2022		2023				
	7~9	10~12	1~3	4~6	7~9		
国内総生産 (GDP)	1.5	0.5	2.5	2.2	1.5	***	Gross Domestic Product
国内需要	2.4	1.0	2.9	1.0	-0.1	***	Domestic Demand
民間需要	(2.4)	(1.0)	(3.0)	(1.1)	***	(-0.1)	Private Demand
民間最終消費支出	3.8	1.2	3.4	1.0	-0.6	(-0.4)	Private Consumption
家計最終消費支出	3.9	1.0	3.1	0.3	-0.0	(-0.0)	Consumption of Households
除く持ち家の帰属家賃	4.1	1.1	3.3	0.3	-0.0	(-0.0)	Excluding Imputed Rent
民間住宅	4.9	1.3	3.9	0.4	-0.0	(-0.0)	Private Residential Investment
民間企業設備	-4.2	-2.8	-1.3	3.2	2.2	(0.1)	Private Non-Resi. Investment
民間在庫変動	4.2	2.9	5.1	1.5	-1.0	(-0.2)	Change in Private Inventories
公的需要	(0.2)	(-0.0)	(0.1)	(0.2)	***	(-0.4)	Public Demand
政府最終消費支出	-1.5	0.6	1.5	1.2	1.3	(0.3)	Government Consumption
公的固定資本形成	0.4	2.1	1.6	0.8	1.0	(0.2)	Public Investment
公的在庫変動	-8.2	-5.7	0.6	4.7	2.6	(0.1)	Change in Public Inventories
(再掲)総固定資本形成	(-0.0)	(0.0)	(0.0)	(-0.0)	***	(0.0)	(Regrouped) Gross Fixed Capital Formation
財貨・サービスの純輸出	0.3	0.1	3.3	2.3	0.2	(0.1)	Net Exports of Goods & Services
財貨・サービスの輸出	(-0.9)	(-0.5)	(-0.6)	(1.1)	***	(1.6)	Exports of Goods & Services
(控除)財貨・サービスの輸入	6.1	7.6	2.1	3.9	2.3	(0.5)	(Less) Imports of Goods & Services
	10.8	10.4	4.2	-1.1	-4.7	(1.2)	

(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	1.3	0.5	2.6	2.0	1.9	***	Final Sales of Domestic Product
国内総所得 (GDI)	-1.1	-1.1	2.0	3.2	3.6	***	Gross Domestic Income
国民総所得 (GNI)	0.2	0.2	1.7	3.3	3.2	***	Gross National Income
雇 用 者 報 酬	-1.4	-1.0	-2.0	-0.9	-2.3	***	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)

(2015暦年連鎖価格； 単位：%)

(Chained (2015) Yen ; %)

	2022		2023			
	7~9	10~12	1~3	4~6	7~9	
新(2次速報値)	1.5	0.5	2.5	2.2	1.5	Second Preliminary
旧(1次速報値)	1.4	0.3	2.0	1.7	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。

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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)

Released: 2023.12.8

Quarterly Nominal 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

(単位: %)

(%)

項目	2022		2023			2023		
	7~9	10~12	1~3	4~6	7~9	7~9		
国内総生産 (GDP)	-0.3	1.7	2.2	2.6	-0.0	***	-0.0	Gross Domestic Product
[年率換算]	[-1.4]	[7.0]	[9.3]	[10.7]	[-0.0]	***	***	[Annual rate]
国内需要	1.2	0.6	1.9	0.2	-0.2	***	-0.9	Domestic Demand
	(1.2)	(0.7)	(2.0)	(0.2)	***	(-0.2)	***	
民間需要	1.0	0.4	2.2	0.2	-0.5	(-0.4)	-2.0	Private Demand
民間最終消費支出	0.6	0.7	2.1	-0.1	0.4	(0.2)	1.7	Private Consumption
家計最終消費支出	0.6	0.7	2.2	-0.1	0.4	(0.2)	1.7	Consumption of Households
除く持ち家の帰属家賃	0.8	0.9	2.6	-0.1	0.5	(0.2)	2.1	Excluding Imputed Rent
民間住宅	0.8	0.6	-0.1	1.4	-0.5	(-0.0)	-2.1	Private Residential Investment
民間企業設備	2.9	0.2	2.0	-0.4	0.5	(0.1)	2.2	Private Non-Resi. Investment
民間在庫変動	(-0.1)	(-0.2)	(0.2)	(0.2)	***	(-0.7)	***	Change in Private Inventories
公的需要	1.6	1.5	0.9	0.1	0.5	(0.1)	2.0	Public Demand
政府最終消費支出	2.1	1.0	0.6	-0.4	0.7	(0.1)	2.7	Government Consumption
公的固定資本形成	2.0	0.8	2.3	2.4	-0.1	(-0.0)	-0.4	Public Investment
公的在庫変動	(-0.1)	(0.1)	(-0.0)	(-0.0)	***	(-0.0)	***	Change in Public Inventories
(再掲) 総固定資本形成 ³	2.4	0.4	1.7	0.4	0.3	(0.1)	1.0	(Regrouped) Gross Fixed Capital Formation ³
財貨・サービスの純輸出 ⁴	(-1.6)	(1.0)	(0.3)	(2.4)	***	(0.2)	***	Net Exports of Goods & Services ⁴
財貨・サービスの輸出	5.4	2.0	-5.8	4.2	3.1	(0.6)	12.8	Exports of Goods & Services
(控除) 財貨・サービスの輸入	11.0	-2.1	-5.9	-6.2	1.9	(-0.4)	7.7	(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

(参考1)

(cf)

最終需要	-0.2	1.8	2.1	2.4	0.7	***	2.7	Final Sales of Domestic Product
国民総所得 (GNI)	0.2	2.3	1.0	2.9	-0.2	***	-0.6	Gross National Income
雇用者報酬	0.7	0.7	0.2	0.9	-0.0	***	***	Compensation of Employees

GDPデフレーター	-0.2	1.5	1.0	1.7	0.7	***	***	GDP Deflator
国内需要デフレーター	0.7	0.8	0.3	0.9	0.4	***	***	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: %)

(%)

	2022		2023			
	7~9	10~12	1~3	4~6	7~9	
新(2次速報値)	-0.3	1.7	2.2	2.6	-0.0	Second Preliminary
[年率]	[-1.4]	[7.0]	[9.3]	[10.7]	[-0.0]	[Annual rate]
旧(1次速報値)	-0.8	1.3	2.3	2.5	-0.0	First Preliminary
[年率]	[-3.1]	[5.4]	[9.4]	[10.5]	[-0.2]	[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

3 - 4 . 四半期別の名目成長率 (原系列)

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

Released: 2023.12.8

前年同期比
1

項目	2022		2023				
	7~9	10~12	1~3	4~6	7~9		
国内総生産 (GDP)	1.2	2.0	4.9	6.1	6.9	***	Gross Domestic Product
国内需要	5.7	4.7	6.2	3.8	2.5	***	Domestic Demand
	(5.8)	(4.7)	(6.3)	(3.9)	***	(2.6)	
民間需要	7.6	5.2	6.8	3.8	2.2	(1.8)	Private Demand
民間最終消費支出	7.0	4.7	6.4	3.3	3.1	(1.8)	Private Consumption
家計最終消費支出	7.3	4.9	6.6	3.4	3.2	(1.8)	Consumption of Households
除く持ち家の帰属家賃	8.8	5.9	7.9	4.1	3.8	(1.8)	Excluding Imputed Rent
民間住宅	1.7	0.8	0.4	2.8	1.5	(0.1)	Private Residential Investment
民間企業設備	9.0	7.6	9.0	4.9	2.3	(0.4)	Private Non-Resi. Investment
民間在庫変動	(0.4)	(0.1)	(0.0)	(0.2)	***	(-0.4)	Change in Private Inventories
公的需要	0.2	3.1	4.3	3.7	3.1	(0.8)	Public Demand
政府最終消費支出	1.7	4.1	4.3	3.0	2.0	(0.4)	Government Consumption
公的固定資本形成	-3.5	-1.3	4.2	7.9	5.6	(0.3)	Public Investment
公的在庫変動	(-0.1)	(0.0)	(0.0)	(-0.0)	***	(0.1)	Change in Public Inventories
(再掲) 総固定資本形成 ²	5.2	4.5	6.9	5.1	2.8	(0.7)	(Regrouped) Gross Fixed Capital Formation ²
財貨・サービスの純輸出 ³	(-4.5)	(-2.7)	(-1.4)	(2.2)	***	(4.3)	Net Exports of Goods & Services ³
財貨・サービスの輸出	24.2	22.2	9.8	5.4	3.8	(0.9)	Exports of Goods & Services
(控除) 財貨・サービスの輸入	46.4	34.6	15.2	-4.2	-12.1	(3.4)	(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)

最終需要	1.0	1.9	4.8	6.0	7.2	***	Final Sales of Domestic Product
国民総所得 (GNI)	2.6	3.3	4.7	6.2	6.5	***	Gross National Income
雇用者報酬	2.1	3.3	1.6	2.6	1.5	***	Compensation of Employees
GDPデフレーター	-0.3	1.5	2.3	3.8	5.3	***	GDP Deflator
国内需要デフレーター	3.2	3.6	3.2	2.7	2.6	***	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)

	2022		2023			
	7~9	10~12	1~3	4~6	7~9	
新(2次速報値)	1.2	2.0	4.9	6.1	6.9	Second Preliminary
旧(1次速報値)	1.0	1.6	4.0	5.2	6.4	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

Released: 2023.12.8

前年比
1

(2015暦年連鎖価格； 単位：%)

(Chained (2015) Yen ; %)

項 目	年	年度(Fiscal Year)			暦年(Calendar Year)				
		2020	2021	2022	2021	2022			
国内総生産 (G D P)		-3.9	2.8	1.5	***	2.6	1.0	***	Gross Domestic Product
国内需要		-3.2	2.0	2.0	***	1.5	1.5	***	Domestic Demand
		(-3.3)	(2.0)	***	(2.0)	(1.5)	***	(1.5)	
民間需要		-5.4	2.3	2.7	(2.0)	1.2	2.2	(1.6)	Private Demand
民間最終消費支出		-4.8	1.8	2.7	(1.5)	0.8	2.2	(1.2)	Private Consumption
家計最終消費支出		-5.3	2.1	2.8	(1.5)	0.9	2.3	(1.2)	Consumption of Households
除く持ち家の帰属家賃		-6.4	2.5	3.4	(1.5)	1.0	2.8	(1.2)	Excluding Imputed Rent
民間住宅		-7.4	0.1	-3.4	(-0.1)	-0.3	-3.5	(-0.1)	Private Residential Investment
民間企業設備		-5.6	1.7	3.4	(0.6)	0.5	1.9	(0.3)	Private Non-Resi. Investment
民間在庫変動		(-0.2)	(0.5)	***	(0.1)	(0.4)	***	(0.3)	Change in Private Inventories
公的需要		3.1	1.2	-0.1	(-0.0)	2.3	-0.6	(-0.2)	Public Demand
政府最終消費支出		2.7	3.2	1.4	(0.3)	3.4	1.7	(0.4)	Government Consumption
公的固定資本形成		4.8	-6.5	-6.1	(-0.3)	-1.8	-9.6	(-0.5)	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	2	-3.7	-0.4	0.4	(0.1)	-0.1	-1.4	(-0.4)	(Regrouped) Gross Fixed Capital Formation 2
財貨・サービスの純輸出	3	(-0.6)	(0.8)	***	(-0.5)	(1.0)	***	(-0.5)	Net Exports of Goods & Services 3
財貨・サービスの輸出		-9.9	12.4	4.7	(0.9)	11.9	5.3	(1.0)	Exports of Goods & Services
(控除)財貨・サービスの輸入		-6.3	7.1	7.1	(-1.4)	5.1	7.9	(-1.5)	(Less) Imports of Goods & Services

(注) ()内は国内総生産に対する寄与度

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

(参考)

(cf)

最終需要		-3.6	2.3	1.4	***	2.1	0.6	***	Final Sales of Domestic Product
国内総所得 (G D I)		-2.9	0.8	-0.3	***	1.2	-1.3	***	Gross Domestic Income
国民総所得 (G N I)		-3.2	2.4	0.4	***	2.3	-0.1	***	Gross National Income
雇 用 者 報 酬		-1.8	0.6	-1.3	***	1.1	-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

Released: 2023.12.8

前年比
1

(単位: %)

(%)

年 項目	年度(Fiscal Year)				暦年(Calendar Year)				
	2020	2021	2022		2021	2022			
国内総生産 (GDP)	-3.2	2.7	2.3	***	2.4	1.3	***	Gross Domestic Product	
国内需要	-3.5	3.9	5.2	***	2.6	4.6	***	Domestic Demand	
	(-3.5)	(3.9)	***	(5.3)	(2.6)	***	(4.6)		
民間需要	-5.5	4.3	6.4	(4.8)	2.4	5.8	(4.3)	Private Demand	
民間最終消費支出	-4.8	3.0	5.9	(3.2)	1.4	5.1	(2.8)	Private Consumption	
家計最終消費支出	-5.3	3.3	6.1	(3.2)	1.5	5.3	(2.8)	Consumption of Households	
除く持ち家の帰属家賃	-6.3	4.0	7.4	(3.2)	1.8	6.4	(2.8)	Excluding Imputed Rent	
民間住宅	-6.9	7.7	1.5	(0.1)	5.0	3.4	(0.1)	Private Residential Investment	
民間企業設備	-6.0	4.4	7.8	(1.3)	2.2	6.2	(1.0)	Private Non-Resi. Investment	
民間在庫変動	(-0.3)	(0.5)	***	(0.2)	(0.5)	***	(0.4)	Change in Private Inventories	
公的需要	2.4	2.8	1.9	(0.5)	3.1	1.2	(0.3)	Public Demand	
政府最終消費支出	1.8	4.3	2.8	(0.6)	3.8	2.9	(0.6)	Government Consumption	
公的固定資本形成	5.2	-3.3	-1.7	(-0.1)	0.5	-5.2	(-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	-3.8	3.1	4.9	(1.2)	2.2	3.3	(0.8)	(Regrouped) Gross Fixed Capital Formation 2
財貨・サービスの純輸出	3	(0.3)	(-1.2)	***	(-2.9)	(-0.3)	***	(-3.3)	Net Exports of Goods & Services 3
財貨・サービスの輸出	-11.8	23.0	18.7	(3.5)	19.5	20.4	(3.7)	Exports of Goods & Services	
(控除)財貨・サービスの輸入	-13.2	30.3	32.3	(-6.4)	20.8	37.4	(-7.0)	(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)

(cf)

最終需要	-2.9	2.2	2.1	***	1.8	0.9	***	Final Sales of Domestic Product
国民総所得 (GNI)	-3.4	4.3	3.1	***	3.5	2.5	***	Gross National Income
雇 用 者 報 酬	-1.5	2.1	2.4	***	2.0	2.3	***	Compensation of Employees
GDPデフレーター	0.7	-0.1	0.8	***	-0.2	0.3	***	GDP Deflator
国内需要デフレーター	-0.2	1.8	3.2	***	1.1	3.1	***	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

項目	前期比 (季節調整済) 1						前期比の 年率換算 2		前年 同期比 3	(Chained (2015) Yen ; %)
	(2015暦年連鎖価格; 単位: %)						2023	2023		
	年・期	2022	2023			2023	2023			
	7~9	10~12	1~3	4~6	7~9	7~9	7~9			
(再掲) 家計最終消費支出	0.2	-0.0	0.9	-0.6	-0.1	(-0.1)	-0.6	-0.0	Consumption of Households	
居住者家計の海外での直接購入	25.3	11.2	65.0	11.6	27.6	(0.1)	165.4	160.8	Direct Purchases Abroad by Resident Households	
(控除) 非居住者家計の国内での直接購入	12.6	342.4	60.8	23.2	-5.0	(0.0)	-18.5	738.6	(Less) Direct Purchases in the Domestic Market by Non-Resident Households	
国内家計最終消費支出	0.1	0.6	1.2	-0.4	-0.3	(-0.2)	-1.3	1.0	Domestic Final Consumption Expenditure of Households	
耐久財	1.6	2.2	5.7	-2.5	-2.9	(-0.1)	-11.1	1.9	Durable Goods	
半耐久財	3.2	-1.0	-3.9	3.6	-3.2	(-0.1)	-12.1	-4.5	Semi-Durable Goods	
非耐久財	-1.0	-0.4	1.8	-2.3	-0.3	(-0.0)	-1.1	-1.2	Non-Durable Goods	
サービス	0.2	1.0	0.9	0.5	0.4	(0.1)	1.4	2.7	Services	

形態別総固定資本形成	住宅	0.4	0.7	0.5	1.7	-0.6	(-0.0)	-2.2	2.4	Residential Investment
	その他の建物・構築物	0.2	0.2	1.3	-0.3	-0.3	(-0.0)	-1.2	1.0	Other Buildings and Structures
	輸送用機械	2.3	9.7	9.4	-1.4	-0.2	(-0.0)	-0.8	17.8	Transport Equipment
	その他の機械設備等	3.6	-3.8	0.5	-0.8	-3.0	(-0.2)	-11.5	-6.8	Other Machinery and Equipment etc.
	知的財産生産物	-0.2	1.1	0.7	1.0	0.4	(0.0)	1.4	3.0	Intellectual Property Products
総資本形成	1.4	-1.1	4.1	-1.4	-2.3	(-0.6)	-8.8	-1.0	Gross Capital Formation	
うち在庫変動	(-0.0)	(-0.2)	(0.7)	(-0.4)	***	(-0.4)	***	(-0.3)	of which Change in Inventories	

(再掲) 財貨・サービスの純輸出 4	(-0.5)	(0.4)	(-0.4)	(1.6)	***	(-0.1)	***	(1.6)	Net Exports of Goods & Services 4
(再掲) 財貨・サービスの輸出	2.2	1.5	-3.6	3.8	0.4	(0.1)	1.5	2.3	Exports of Goods & Services
財貨の輸出	1.4	-0.1	-5.9	3.3	0.5	(0.1)	2.2	-2.2	Exports of Goods
サービスの輸出 5	5.8	8.4	5.9	5.8	-0.3	(-0.0)	-1.2	23.3	Exports of Services 5
(再掲) 財貨・サービスの輸入	4.9	-0.7	-1.5	-3.3	0.8	(-0.2)	3.2	-4.7	Imports of Goods & Services
財貨の輸入	1.6	0.6	-3.2	-4.2	-0.4	(0.1)	-1.6	-7.1	Imports of Goods
サービスの輸入 6	17.5	-4.9	5.3	0.1	5.1	(-0.3)	22.0	5.7	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

Released: 2023.12.8

前期比
(季節調整済)
1

前期比の
年率換算
2

前年
同期比
3

(単位: %)

(%)

年・期	2022		2023				2023	2023	
	7~9	10~12	1~3	4~6	7~9	7~9	7~9		
(再掲) 家計最終消費支出	0.6	0.7	2.2	-0.1	0.4	(0.2)	1.7	3.2	Consumption of Households
居住者家計の海外での直接購入	35.5	12.2	58.7	19.5	39.2	(0.1)	275.9	195.6	Direct Purchases Abroad by Resident Households
(控除) 非居住者家計の国内での直接購入	13.5	349.5	62.0	24.1	-4.4	(0.0)	-16.5	769.8	(Less) Direct Purchases in the Domestic Market by Non-Resident Households
国内家計最終消費支出	0.6	1.3	2.5	0.1	0.2	(0.1)	0.8	4.2	Domestic Final Consumption Expenditure of Households
耐久財	3.7	4.4	5.9	-1.5	-3.2	(-0.1)	-12.2	5.1	Durable Goods
半耐久財	3.9	0.1	-2.6	4.6	-2.0	(-0.1)	-7.6	-0.0	Semi-Durable Goods
非耐久財	-0.8	1.4	3.9	-2.2	0.3	(0.0)	1.2	3.3	Non-Durable Goods
サービス	0.5	1.0	1.9	1.1	0.9	(0.3)	3.7	5.0	Services

形態別総固定資本形成	住宅	0.8	0.6	0.2	1.4	-0.5	(-0.0)	-2.0	1.7	Residential Investment
	その他の建物・構築物	0.8	1.1	1.8	0.7	0.5	(0.0)	2.0	4.3	Other Buildings and Structures
	輸送用機械	3.4	11.1	9.6	0.3	0.6	(0.0)	2.6	22.6	Transport Equipment
	その他の機械設備等	5.1	-2.4	0.8	0.0	-1.8	(-0.1)	-7.0	-3.2	Other Machinery and Equipment etc.
	知的財産生産物	0.4	1.6	1.0	1.7	1.2	(0.1)	5.0	5.4	Intellectual Property Products
総資本形成	1.7	0.2	2.4	1.2	-2.3	(-0.6)	-8.8	1.5	Gross Capital Formation	
うち在庫変動	(-0.2)	(-0.0)	(0.2)	(0.2)	***	(-0.7)	***	(-0.3)	of which Change in Inventories	

(再掲) 財貨・サービスの純輸出	4	(-1.6)	(1.0)	(0.3)	(2.4)	***	(0.2)	***	(4.3)	Net Exports of Goods & Services
(再掲) 財貨・サービスの輸出		5.4	2.0	-5.8	4.2	3.1	(0.6)	12.8	3.8	Exports of Goods & Services
財貨の輸出		4.7	0.6	-7.9	3.7	3.7	(0.6)	15.7	-0.1	Exports of Goods
サービスの輸出	5	8.5	8.5	3.0	6.4	0.7	(0.0)	2.7	22.1	Exports of Services
(再掲) 財貨・サービスの輸入		11.0	-2.1	-5.9	-6.2	1.9	(-0.4)	7.7	-12.1	Imports of Goods & Services
財貨の輸入		9.0	-1.4	-8.2	-7.9	-0.0	(0.0)	-0.1	-16.6	Imports of Goods
サービスの輸入	6	19.8	-4.9	3.8	-0.0	8.4	(-0.4)	38.1	7.3	Imports of 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 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

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

Released: 2023.12.8

前年比
1

(2015暦年連鎖価格； 単位：％) (Chained (2015) Yen ; %)

項 目	年	年度(Fiscal Year)				暦年(Calendar Year)			
		2020	2021	2022		2021	2022		
(再掲) 家計最終消費支出		-5.3	2.1	2.8	(1.5)	0.9	2.3	(1.2)	Consumption of Households
居住者家計の海外での直接購入		-84.9	3.8	74.7	(0.0)	-48.0	38.7	(0.0)	Direct Purchases Abroad by Resident Households
(控除) 非居住者家計の国内での直接購入		-87.6	-4.6	241.7	(-0.2)	-51.9	85.3	(-0.1)	(Less) Direct Purchases in the Domestic Market by Non-Resident Households
国内家計最終消費支出		-5.9	2.0	3.1	(1.7)	0.8	2.4	(1.3)	Domestic Final Consumption Expenditure of Households
耐 久 財		-1.9	-0.6	3.4	(0.1)	2.7	-0.7	(-0.0)	Durable Goods
半 耐 久 財		-2.6	7.0	11.2	(0.4)	5.1	11.1	(0.4)	Semi-Durable Goods
非 耐 久 財		-0.9	0.5	-0.6	(-0.1)	-0.1	-0.7	(-0.1)	Non-Durable Goods
サ ー ビ ス		-9.2	2.7	4.2	(1.3)	0.5	3.6	(1.1)	Services

形態別 総固定資本形成	住宅	-7.3	-0.3	-3.0	(-0.1)	-0.7	-3.4	(-0.1)	Residential Investment	Gross Fixed Capital Formation by Type
	その他の建物・構築物	1.0	-4.1	-1.5	(-0.1)	-1.4	-5.1	(-0.4)	Other Buildings and Structures	
	輸送用機械	-16.2	-3.5	-0.3	(-0.0)	-0.3	-10.2	(-0.1)	Transport Equipment	
	その他の機械設備等	-5.4	3.3	1.4	(0.1)	1.5	2.1	(0.1)	Other Machinery and Equipment etc.	
	知的財産生産物	-3.0	1.9	4.9	(0.3)	0.5	3.9	(0.2)	Intellectual Property Products	
総 資 本 形 成		-4.7	1.5	1.0	(0.3)	1.6	-0.2	(-0.0)	Gross Capital Formation	
	うち在庫変動	(-0.2)	(0.5)	***	(0.1)	(0.4)	***	(0.3)	of which Change in Inventories	

(再掲) 財貨・サービスの純輸出 2		(-0.6)	(0.8)	***	(-0.5)	(1.0)	***	(-0.5)	Net Exports of Goods & Services 2
(再掲) 財貨・サービスの輸出		-9.9	12.4	4.7	(0.9)	11.9	5.3	(1.0)	Exports of Goods & Services
財貨の輸出		-6.5	14.2	2.5	(0.4)	14.3	4.7	(0.7)	Exports of Goods
サービスの輸出 3		-22.3	4.8	15.2	(0.5)	1.9	7.9	(0.3)	Exports of Services 3
(再掲) 財貨・サービスの輸入		-6.3	7.1	7.1	(-1.4)	5.1	7.9	(-1.5)	Imports of Goods & Services
財貨の輸入		-4.8	7.2	6.1	(-1.0)	6.1	7.6	(-1.1)	Imports of Goods
サービスの輸入 4		-11.0	6.9	11.0	(-0.5)	2.2	8.9	(-0.4)	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。

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

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

2 - 2 . 年次別の名目成長率

Annual Nominal Growth Rate

Released: 2023.12.8

前年比
1

(単位: %)

(%)

項 目	年	年度(Fiscal Year)				暦年(Calendar Year)			
		2020	2021	2022		2021	2022		
(再掲) 家計最終消費支出		-5.3	3.3	6.1	(3.2)	1.5	5.3	(2.8)	Consumption of Households
居住者家計の海外での直接購入		-84.7	15.6	114.2	(0.1)	-43.4	69.5	(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		-87.6	-4.5	257.6	(-0.2)	-52.2	92.6	(-0.1)	(Less) Direct Purchases in the Domestic Market by Non-Resident Households
国内家計最終消費支出		-5.9	3.3	6.4	(3.4)	1.4	5.4	(2.8)	Domestic Final Consumption Expenditure of Households
耐 久 財		-0.5	-0.5	8.4	(0.3)	2.9	2.6	(0.1)	Durable Goods
半 耐 久 財		-1.7	6.8	13.4	(0.4)	5.0	12.4	(0.4)	Semi-Durable Goods
非 耐 久 財		-1.3	4.6	5.8	(0.9)	2.1	6.1	(0.9)	Non-Durable Goods
サ ー ビ ス		-9.2	2.8	5.7	(1.7)	0.4	4.7	(1.4)	Services

形態別 総 固定 資本 形成	住宅	-6.8	7.2	1.9	(0.1)	4.5	3.5	(0.1)	Residential Investment
	その他の建物・構築物	1.2	-0.4	3.2	(0.3)	1.2	-0.3	(-0.0)	Other Buildings and Structures
	輸送用機械	-15.9	-2.5	3.7	(0.0)	0.3	-7.3	(-0.1)	Transport Equipment
	その他の機械設備等	-5.9	5.5	7.0	(0.5)	2.3	7.4	(0.5)	Other Machinery and Equipment etc.
	知的財産生産物	-3.1	4.1	7.1	(0.4)	2.4	5.9	(0.3)	Intellectual Property Products
総 資 本 形 成		-4.9	5.3	5.7	(1.5)	4.3	4.7	(1.2)	Gross Capital Formation
	うち在庫変動	(-0.3)	(0.5)	***	(0.2)	(0.5)	***	(0.4)	of which Change in Inventories

(再掲) 財貨・サービスの純輸出	2	(0.3)	(-1.2)	***	(-2.9)	(-0.3)	***	(-3.3)	Net Exports of Goods & Services
(再掲) 財貨・サービスの輸出		-11.8	23.0	18.7	(3.5)	19.5	20.4	(3.7)	Exports of Goods & Services
財貨の輸出		-8.4	25.3	16.4	(2.5)	22.4	19.9	(3.0)	Exports of Goods
サービスの輸出	3	-23.6	13.4	29.6	(1.0)	7.5	22.5	(0.7)	Exports of Services
(再掲) 財貨・サービスの輸入		-13.2	30.3	32.3	(-6.4)	20.8	37.4	(-7.0)	Imports of Goods & Services
財貨の輸入		-13.1	35.0	35.0	(-5.5)	25.0	42.1	(-6.1)	Imports of Goods
サービスの輸入	4	-13.6	15.3	22.2	(-0.9)	7.9	20.8	(-0.8)	Imports of 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 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 July-September 2023
(Second Preliminary Estimates)**

Technical Note:

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

Quarterly Estimates of GDP for July-September 2023 (Second Preliminary Estimates) incorporate the FY2022 Annual Estimates of GDP.

In addition, 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 revised from January-March 1994 (both nominal and real), since the seasonal adjustment is conducted with the latest estimates of original series updated as above.

The specification for seasonal adjustment such as choice of regressors and selection of ARIMA models are revised along with the incorporation of FY2022 Annual Estimates of GDP (see the supplementary material). The selection of optimal models is conducted under criteria such as AIC.

With regard to the outlier in the preliminary estimates (from January-March 2023), provisional dummies are set in case that the estimated value is out of the forecast range of X-12-ARIMA. More specifically, in each period from January-March 2023, additive outlier (AO) is applied on the period if the estimated value of original series falls outside the 99% confidence interval of the forecast series starting from the previous period.

The methodology of the second preliminary estimates, including the above, is changed based on the following announcement.

https://www.esri.cao.go.jp/jp/sna/data/reference1/siryoku/2023/pdf/announce_20231128.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 July-September 2023 (Second Preliminary Estimates)

In the estimation process of Private Non-Residential Investment for July-September 2023 in Quarterly Estimates of GDP for July-September 2023 (Second Preliminary Estimates), the supply-side estimate of quarter-to-quarter percent change is 5.8% (nominal original series) based on supply-side source statistics and the demand-side estimate of quarter-to-quarter percent change is 13.4% (nominal original series) based on demand-side source statistics such as *Quarterly Financial Statements Statistics of Corporations by Industry*.

- Estimates of Change in Private Inventories by four categories in Quarterly Estimates of GDP for July-September 2023 (Second Preliminary Estimates)

Estimates of Change in Private Inventories by four categories in Quarterly Estimates of GDP for July-September 2023 (Second Preliminary Estimates) are as follows (real seasonally adjusted series, annualized):

(Billions of Chained (2015) Yen)

	2022/ 7-9	10-12	2023/ 1-3	4-6	7-9	Contributions to Change in Real GDP at 2023/7-9 (%)
Change in Private Inventories	2,811.3	1,567.6	4,885.3	3,537.4	1,254.8	-0.5
Materials and Supplies	1,150.1	623.4	827.3	1,382.7	545.1	-0.2
Work-in-Progress	-239.0	-57.8	2,351.0	-512.3	-11.9	0.1
Finished Goods	1,202.7	218.0	365.9	1,124.5	-446.9	-0.3
Wholesale and Retail Trade	641.2	766.3	1,509.5	1,401.9	1,161.9	-0.0

- Estimates of real seasonally adjusted series of Change in Private Inventories (“Materials and Supplies” and “Work-in-Progress”) in Quarterly Estimates of GDP for October-December 2023 (First Preliminary Estimates)

Change in Private Inventories (“Materials and Supplies” and “Work-in-Progress”, real seasonal adjusted series, annualized) for October-December 2023 are projected as 246.6 billion yen (-283.2 billion yen as quarter-to-quarter difference) for “Materials and Supplies” and 13.4 billion yen (35.0 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 July-September 2023 (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 July-September 2023 (Second Preliminary Estimates) since those are seasonally adjusted up to October-December 2023 after the projection of real original series for October-December 2023 with the ARIMA models. In addition, those figures for October-December 2023 may be revised in Quarterly Estimates of GDP for October-December 2023 (First Preliminary Estimates) since the estimates up to July-September 2023 will be updated by the revision of source statistics etc.

Announcement:

Release Schedule of the Quarterly Estimates of GDP

First Preliminary Estimates for October-December 2023:

8:50 A.M. JST, Thursday, February 15, 2024.

Second Preliminary Estimates for October-December 2023:

8:50 A.M. JST, Monday, March 11, 2024.

First Preliminary Estimates for January-March 2024:

8:50 A.M. JST, no later than the later day of the following two: (a) the day 10 working days after the release of *Preliminary Report on Indices of Industrial Production* for March 2024 and (b) the day 10 working days after the release of *Export (Detailed) of Trade Statistics* for March 2024. (The exact date of release will be announced on the website no later than 10 days before the release date.)

Second Preliminary Estimates for January-March 2024:

8:50 A.M. JST, Monday, June 10, 2024.

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

(Supplementary Material) Specifications for Seasonal Adjustment

(i) X12-ARIMA is employed for seasonal adjustment and it allows various specifications such as choice of regressors and selection of ARIMA models. The selection of optimal models is conducted under criteria such as AIC.

(ii) While the specifications for seasonal adjustment are reviewed regularly at the timing the Annual Estimates are incorporated, they may also be revised along with other addition and revision of source statistics.

(iii) The specifications are applied from 1994.1 to 2022.4, and parameter MAXLEAD is set to 8 and parameter MAXBACK to 0 for X12-ARIMA.

1. Components of GDP (Expenditure Approach)

Series	ARIMA Model Top: Nominal Series Bottom: Real Series	Leap Year Effect	Other Regressors	
			Type	Background
Domestic Final Consumption Expenditure of Households	-	-	-	-
Durable Goods	(2 1 2)(1 1 1) (0 1 1)(1 1 1)	×	AO1997.1	Fluctuation due to the consumption tax rate hike
			AO1997.2	
			RP2008.3 -2009.1	Fluctuation due to the global recession from autumn 2008
			AO2014.1	Fluctuation due to the consumption tax rate hike
			AO2014.2	
			AO2019.3	Fluctuation due to the consumption tax rate hike
			AO2019.4	
			AO2020.1	Fluctuation and temporary change due to the COVID-19
			AO2020.2	
			AO2020.3	
TC2021.3				
Semi-Durable Goods	(0 1 0)(0 1 1) (0 1 0)(0 1 1)	×	AO1997.1	Fluctuation due to the consumption tax rate hike
			AO1997.2	
			AO2014.1	Fluctuation due to the consumption tax rate hike
			AO2014.2	
			AO2019.3	Fluctuation due to the consumption tax rate hike
			AO2019.4	
			AO2020.2	Fluctuation and level shift due to the COVID-19
			AO2021.3	
LS2022.2				
Non-Durable Goods	(1 1 1)(0 1 1) (1 1 1)(2 1 0)	○	Nominal series	
			AO1997.1	Fluctuation due to the consumption tax rate hike
			AO1997.2	
			LS2008.4	Level shift due to the global recession from autumn 2008
			AO2014.1	Fluctuation due to the consumption tax rate hike
			AO2014.2	
			AO2019.3	Fluctuation due to the consumption tax rate hike
			AO2019.4	
			AO2020.2	Fluctuation due to the COVID-19
			AO2020.4	
			AO2022.1	Fluctuation of price in 2022
			AO2022.2	
			AO2022.3	
			AO2022.4	
			Real series	
			AO1997.1	Fluctuation due to the consumption tax rate hike
			AO1997.2	
			LS2008.4	Level shift due to the global recession from autumn 2008
			AO2014.1	Fluctuation due to the consumption tax rate hike
			AO2014.2	
AO2019.3	Fluctuation due to the consumption tax rate hike			
AO2019.4				
AO2020.2	Fluctuation due to the COVID-19			
AO2020.4				

Services (Excluding Imputed Rent and FISIM)	(012)(210) (012)(210)	×	TC2011.1	Temporary change due to the Great East Japan Earthquake
			AO2020.1	
			TC2020.2	
			LS2021.1	Fluctuation, temporary change and level shift due to the COVID-19
			LS2021.4	
LS2022.2				
Services (Imputed Rent)	(210)(011) (210)(011)	×	LS2011.2	Level shift due to the Great East Japan Earthquake
Direct Purchases Abroad by Resident Households	(010)(211) (010)(211)	×	Nominal series	
			AO2001.4	Fluctuation due to the September 11th attacks
			AO2003.2	Fluctuation due to the Iraq War
			LS2006.1	Level shift due to revision of the BOP
			AO2020.1	Fluctuation and level shift due to the COVID-19
			LS2020.2	
			AO2022.2	
			LS2022.3	
			Real series	
			AO2001.4	Fluctuation due to the September 11th attacks
			AO2003.2	Fluctuation due to the Iraq War
			LS2006.1	Level shift due to revision of the BOP
			AO2020.1	Fluctuation and level shift due to the COVID-19
			LS2020.2	
LS2022.3				
LS2022.3				
Direct Purchases in the Domestic Market by Non-Resident Households	(010)(111) (010)(111)	×	LS2003.1	Level shift due to revision of the BOP
			AO2003.2	Fluctuation due to the Iraq War
			LS2006.1	Level shift due to revision of the BOP
			TC2011.2	Temporary change due to the Great East Japan Earthquake
			AO2020.1	Fluctuation and level shift due to the COVID-19
LS2020.2				
AO2022.4				
Government Individual Consumption Expenditure	(111)(011) (110)(012)	×	AO2020.2	Fluctuation due to the COVID-19
			AO2021.3	
Government Collective Consumption Expenditure (Excluding FISIM)	(011)(011) (010)(012)	×	n.a.	
Private Residential Investment	(112)(011) (112)(011)	×	TC2007.4	Temporary change due to amendment of Building Standards Act
Private Non-Residential Investment	(012)(210) (012)(210)	×	n.a.	
Public Residential Investment	(010)(111) (010)(111)	×	n.a.	
Public Non-Residential Investment	(111)(210) (111)(210)	×	n.a.	
General Government Gross Fixed Capital Formation	(211)(110) (211)(110)	×	n.a.	
Change in Private Inventories, Materials and Supplies	(101)(101) (101)(101)	×	AO2008.4	Fluctuation due to the global recession from autumn 2008
			AO2020.2	Fluctuation due to the COVID-19
			TC2022.2	Temporary change from spring 2022
Change in Private Inventories, Work-in-Progress	(201)(101) (201)(101)	×	AO2022.1	Fluctuation in early 2022
Change in Private Inventories, Finished Goods	(200)(101) (200)(101)	×	TC2009.1	Temporary change due to the global recession from autumn 2008
Change in Private Inventories, Wholesale and Retail Trade	(202)(202) (202)(202)	×	n.a.	
Change in Inventories of Public Corporation	(101)(201) (101)(201)	×	n.a.	
Change in Inventories of General Government	(001)(100) (001)(100)	×	AO2022.3	Fluctuation of national petroleum stockpiling

Exports of Goods	(011)(111) (212)(011)	×	LS2008.4	Level shift and temporary change due to the global recession from autumn 2008
			TC2009.1	
			AO2011.2	Fluctuation due to the Great East Japan Earthquake
			LS2014.1	Level shift due to revision of the BOP
			TC2020.2	Temporary change due to the COVID-19
Exports of Services (Excluding Direct Purchases in the Domestic Market by Non-Resident Households and FISIM)	(010)(011) (010)(011)	×	LS2014.1	Level shift due to revision of the BOP
Imports of Goods	(011)(112) (212)(012)	×	Nominal series	
			AO2008.4	Fluctuation and level shift due to the global recession from autumn 2008
			LS2009.1	
			LS2014.1	Level shift due to revision of the BOP
			AO2020.2	Fluctuation due to the COVID-19
			AO2020.3	
			Real series	
			LS2009.1	Level shift due to the global recession from autumn 2008
LS2014.1	Level shift due to revision of the BOP			
AO2020.3	Fluctuation due to the COVID-19			
Imports of Services (Excluding Direct Purchases Abroad by Resident Households and FISIM)	(011)(011) (011)(011)	×	Nominal series	
			LS2009.1	Level shift due to the global recession from autumn 2008
			LS2014.1	Level shift due to revision of the BOP
			AO2022.3	Fluctuation of the imports of advertisement service
			Real series	
LS2014.1	Level shift due to revision of the BOP			
AO2022.3	Fluctuation of the imports of advertisement service			
Income from the Rest of the World	(010)(011) (010)(011)	×	LS1996.1	Level shift due to revision of the BOP
Income to the Rest of the World	(111)(011) (111)(011)	×	LS1996.1	Level shift due to revision of the BOP
Gross Fixed Capital Formation by Type	-	-	-	-
Residential Investment	(112)(011) (112)(011)	×	TC2007.4	Temporary change due to amendment of Building Standards Act
Other Buildings and Structures	(111)(011) (111)(011)	×	n.a.	
Transport Equipment	(212)(211) (212)(211)	×	TC2020.2 AO2021.3	Temporary change and fluctuation due to the COVID-19
Other Machinery and Equipment etc.	(210)(011) (210)(011)	×	n.a.	
Intellectual Property Products	(111)(112) (111)(112)	×	n.a.	

(Note)

Additive models are specified to series of Change in Inventories and multiplicative models to other series

The following series are intermediate in the process of estimation but necessary to be seasonally adjusted.

Series	ARIMA model	Leap Year Effect	Other Regressors	
			Type	Background
Private Non-Residential Investment: Supply-Side Estimates	(0 1 2)(0 1 1)	×	n.a.	
Private Non-Residential Investment: Demand-Side Estimates	(1 1 0)(2 1 2)	×	n.a.	

2. Compensation of Employees

Series	ARIMA model	Leap Year Effect	Other Regressors	
			Type	Background
Wages and Salaries	(2 1 2)(0 1 0)	×	AO2020.2 AO2020.3 AO2020.4	Fluctuation due to the COVID-19
Employer's social contribution	(2 1 2)(0 1 1)	×	n.a.	

Sample Code for SPEC File (Example of Nominal Domestic Final Consumption Expenditure of Households (Semi-Durable Goods))

```

series { start =1994.1
  span =(1994.1,2023.3)
  modelspan =(1994.1,2023.3)
  period=4
  decimals =3
  precision =3}
transform { function=log }
arima { model = (0 1 0)(0 1 1) }
forecast { maxlead = 8
  maxback = 0 }
regression {
user = ( AO1997.1 AO1997.2 AO2014.1 AO2014.2 AO2019.3 AO2019.4 AO2020.2 AO2021.3 LS2022.2 )
file = "xxxxxxxxxxxxxxxxxxxxxxxxxxxx"
}
estimate { maxiter = 20000 }
x11{ savelog = q
  appendfcst = yes
  save = ( d11 d16) }

```

Regressors applied in the preliminary GDP estimates from January-March 2023

Series	Other Regressors
Domestic Final Consumption Expenditure of Households Non-Durable Goods	AO2023.1 (only nominal series), AO2023.2 (only nominal series), AO2023.3 (only nominal series)
Domestic Final Consumption Expenditure of Households Services (Excluding Imputed Rent and FISIM)	AO2023.1 (only nominal series), AO2023.2 (only nominal series), AO2023.3 (only nominal series)
Direct Purchases Abroad by Resident Households	AO2023.1, AO2023.2, AO2023.3
Direct Purchases in the Domestic Market by Non-Resident Households	AO2023.1, AO2023.2, AO2023.3
Change in Private Inventories, Materials and Supplies	AO2023.2 (only nominal series)
Change in Private Inventories, Work-in-Progress	AO2023.1 (only real series)
Exports of Goods	AO2023.1