Need economic data?

We've got your number

bea
Bureau of Economic Analysis
U.S. DEPARTMENT OF COMMERCE

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This guide highlights just a few of the numbers we've got for you at BEA. The latest statistics, with subcategories and historical trends, are available online.

Need help understanding the numbers? BEA's website has a glossary, articles and blog posts, and information about methodologies and source data.

Find your number at **bea.gov**, or reach out to us at **CustomerService@bea.gov** or **301-278-9004**.

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Who we are

The U.S. Bureau of Economic Analysis is your source of **accurate and objective** data about the nation's economy.

What we do

BEA produces some of the world's most closely watched statistics, including U.S. gross domestic product, better known as **GDP**. We do **state and local** numbers, too, plus **foreign trade and investment** stats and **industry** data.

Why we do it

Governments of all levels, businesses big and small, and Americans everywhere rely on our numbers. BEA's work underpins decisions about interest rates and trade policy, taxes and spending, hiring and investing, and more.

All from a source that's **nonpartisan, nonpolitical,** and **neutral** on policy.

About our numbers

- *Independently produced*
- *Publicly released on a set schedule*
- *Free to all at **bea.gov***

Want to
size up the economy?

We've got GDP numbers

The total value of the goods and services produced in the United States is the **gross domestic product**. The GDP's growth rate each quarter tells Americans how their economy is doing. It's an economic barometer watched by the rest of the world, too. BEA also estimates the size and growth of GDP for states, local areas, U.S. territories, and industries.

What can you do with GDP numbers?

Answer questions like:

- *How fast is the U.S. economy growing?*
- *How does my state's economy stack up against others?*
- *Which industries are taking off? Which are slowing?*

What else?

GDP numbers help the White House and Congress plan taxes and spending and other economic policy. They help the Federal Reserve set monetary policy. State and local governments rely on their GDP numbers, too. Businesspeople use these stats when making decisions about jobs, expansion, investments, and more. Researchers use them to study the national, state, and local economies.

New

We're measuring Puerto Rico's economy

BEA and the Puerto Rican government are partnering to modernize the territory's economic statistics, laying the groundwork for estimating Puerto Rico's GDP in accordance with international standards. This will help policymakers working on hurricane recovery, businesses considering investments on the island, and Puerto Rican residents and companies. BEA already produces GDP and related statistics for the territories of American Samoa, Guam, the Commonwealth of the Northern Mariana Islands, and the U.S. Virgin Islands.

New

We've got GDP for 3,000+ counties, too

For the first time, BEA is measuring the gross domestic product of every county in all 50 states. That means estimating the size and growth of 3,113 economies across the United States, including the parishes of Louisiana and the boroughs of Alaska.

We published prototype **county GDP** statistics in December 2018, with plans to release official county GDP estimates each year going forward.

Whether your county is rural, urban, or suburban, these data offer insight into the local economy and how it fits into the national economic landscape. They expand on BEA's other regional data, which include GDP for states and metro areas and personal income for states, metro areas, and counties.

What can you do with county GDP numbers?

Answer questions like:

- *Is a county's economy growing or declining?*
- *In which industries does the county specialize?*
- *How does the county's economic growth compare with other counties, the state, or the nation?*

What else?

BEA developed these county statistics in response to demand from policymakers, businesses, economic developers, and researchers. They can be used to analyze how economic output is distributed across the nation. They can help identify the local areas most in need of economic development and help study which development strategies work best. Counties can use them to attract investors. Businesses can use them to make decisions about new locations and investment.

Wondering how
*Americans **spend** their money?*

We've got **consumer spending** numbers

The goods and services bought by people living in the United States make up the nation's consumer spending, or **personal consumption expenditures**. Consumer spending is a big force in economic growth, so you can look to these statistics for early signals of the economy's strength and outlook.

These monthly numbers show spending trends in categories such as health care, transportation, and groceries. (We also offer underlying details, like spending on milk, based on less robust source data.) We produce consumer spending numbers for each state annually.

What can you do with consumer spending numbers?

Answer questions like:

- ***How much are people spending and what are they buying?***
- ***How strong was consumer spending compared with the month before?***
- ***How did a sharp increase in food or energy prices affect spending?***

What else?

Businesspeople use these numbers to help predict consumer behavior, so they can make better-informed decisions and spot new opportunities. Policymakers and researchers study these numbers to learn about consumers and industries, evaluate the economy's health, or forecast economic growth. Consumer spending is a key component of BEA's estimates of gross domestic product.

We've got **price indexes**, too

Prices for goods and services change over time; some drop even as others are going up. Price indexes look beyond the ups and downs of individual price tags to see the big picture of inflation (or deflation). BEA produces several closely watched indexes. The **personal consumption expenditures price index** measures prices paid by consumers and reflects changes in what they're buying. The **gross domestic purchases price index** measures prices paid throughout the U.S. economy, including for imports. The **GDP price index** measures goods and services produced in the United States, including those exported abroad.

Speaking of spending

How far does a dollar go where you live?

You might guess that a dollar stretches further in Mississippi than in New York. But do you know how much further? Or the difference between spending a dollar in Dallas and a dollar in Dubuque?

We've got numbers for that.

You can compare buying power across the 50 states and the District of Columbia, or across the nation's metro areas, with BEA's **regional price parities**. This index measures state and metropolitan area price levels relative to the national average, which is set at 100. For simplicity, you could think of that as $100.

For example, goods and services that cost $100 on average across the country would cost $86 on average in Mississippi, and $116 in New York, the price parities for 2017 show. New York's price level was 16 percent higher than the national average and 35 percent higher than in Mississippi.

What about Dallas and Dubuque, Iowa? In Dallas, the price level is right at the national average. In Dubuque, you could buy the same amount of goods or services for $90, or 10 percent less.

Comparing price levels can help a worker evaluate the salary offered for a job in another city or help a couple choose where to retire. Companies consider price differences when locating a new office or setting pay levels. Local boosters use these numbers to promote their areas.

BEA uses its price parities to produce statistics showing how people's incomes in a state or metro area compare with incomes in other places when price level differences are considered.

Using RPPs to **compare prices** in two places

Here's how, using Colorado and Ohio as examples:

- Colorado's RPP is **103.2** and Ohio's is **88.9** (2017 data).
- Divide Colorado's RPP by Ohio's. Multiply the answer by 100: **(103.2 / 88.9) x 100 = 116.1**
- Price levels in Colorado are 116 percent of the level in Ohio. In other words, Colorado prices are **16 percent** more expensive.

*Wondering how much money Americans **make** and **save**?*

We've got **personal income** and **saving** numbers

The money that people get from paychecks, business ownership, rental property, interest and dividends, and Social Security and other government benefits is U.S. **personal income**.

What's left after taxes is **disposable personal income** — income available for American consumers to spend or save.

After people pay taxes and spend money from their incomes, what's left is **personal saving**. The nation's **personal saving rate** is the percentage of disposable income that's saved.

If you're interested in Americans' financial health or you're looking for clues to future consumer spending, BEA's monthly personal income statistics can help. We also measure personal income in states, counties, and metro areas.

What can you do with personal income and saving numbers?

Answer questions like:

- *Are workers bringing home more pay these days?*
- *How much are Americans saving vs. spending?*
- *How does my county's income per person compare with the rest of the state?*

What else?

Personal income numbers help the United States allocate hundreds of billions in federal money to states and local areas each year. Policymakers use estimates of wages and salaries when projecting federal budgets and Social Security trust fund balances. Our measures of noncash income, such as employer contributions to workers' health coverage, provide a more complete picture of labor costs. Researchers use personal income statistics to study the interplay between incomes, spending, taxes, and saving.

How is income **distributed** among the people?

We're researching ways to measure how American households share in the economy's growth. We plan to develop statistics on the distribution of income that will be updated regularly. This new project builds on more than a decade of research at BEA.

Want to see how
***businesses** are doing?*

We've got **corporate profit** numbers

The financial health of corporate America is measured by **corporate profits** — a closely watched economic indicator. These quarterly statistics show U.S. corporations' combined earnings from current production, with breakdowns for categories like durable goods manufacturing and retail trade.

What can you do with corporate profit numbers?

Answer questions like:

- ***How fast are U.S. corporate profits rising (or falling)?***
- ***How does growth in corporate profits compare with wage growth?***
- ***What's the profit trend for an industry?***

These numbers also help the government predict how much tax corporations will owe and monitor the effects of policy changes. Analysts use them to forecast spending on factories and equipment.

And **industry** numbers, too

You can look under the hood of the U.S. economy by delving into BEA's more-detailed industry data.

GDP by industry shows how much specific industries, such as farming, oil and gas extraction, or insurance, contribute to the nation's economic growth.

We have data on industries' **gross output** (principally a measure of sales), as well as their number of employees and compensation.

Our **supply-use tables** capture the flow of goods and services from one industry to another, as well as sales to consumers.

Find industry data fast — use **Industry Facts** at **bea.gov/tools**.

*What about the **U.S.** role in the **world economy**?*

We've got **trade numbers** ...

Our **international trade** statistics are best known for capturing the trade gap — the difference between U.S. exports and imports. BEA also estimates the United States' trade deficits or surpluses with individual nations and shows what's being traded with whom.

In addition to **trade in goods**, the monthly statistics include **trade in services**, such as insurance, travel, and financial services. The services statistics are based largely on data collected by BEA's confidential surveys of businesses. We produce more-detailed statistics on international services annually, as well as statistics on services provided through the local affiliates of multinational companies.

Balance of payments numbers (also called the international transactions accounts) give a broader view of the economic activity between the United States and other nations, including trade, financial investments, and foreign aid. Among these quarterly statistics, the **current account balance** is especially popular as an economic indicator.

The U.S. **international investment position** is a statistical balance sheet showing the difference between U.S. residents' foreign financial assets and liabilities at the end of each quarter.

What can you do with international trade and investment numbers?

Answer questions like:

- *With which countries does the U.S. have large trade deficits? What about surpluses?*
- *Which types of exports are increasing and which are decreasing?*
- *Is the U.S. current account deficit narrowing or widening?*

What else?

Trade numbers help policymakers and the public understand how exports and imports affect U.S. businesses, jobs, and growth. Negotiators use these data when making trade agreements. Businesses use them to learn about export markets. The balance of payments and international investment position accounts give Americans a more complete view of their economy in the context of the world economy and the effects of changing global conditions.

...And **direct investment** numbers

Foreign ownership of 10 percent or more of a U.S. business is **foreign direct investment** in the United States. A U.S. company or other investor controlling at least 10 percent of a foreign business is **U.S. direct investment abroad**.

We have statistics on direct investments and the income they return to their U.S. or foreign investors. The numbers are broken down by country and by industry annually.

To learn more about the operations of such companies, see BEA's statistics on the **activities of multinational enterprises**. These are annual statistics on U.S. companies with affiliates abroad, and on foreign-owned companies in the United States. The numbers, available by country and industry, include sales, jobs, research and development spending, and contributions to gross domestic product. For the activities of foreign-owned companies some data, such as employment, are available by state.

We also report annually on ***new*** **foreign direct investment** to open businesses in the United States or buy or expand existing ones. We have these statistics by state, industry, and the investor's country.

What can you do with direct investment numbers?

Answer questions like:

- *How many U.S. workers are employed by foreign-owned businesses?*
- *Which industries attract the most foreign investment? Which states?*
- *Which countries are receiving the most U.S. direct investment?*

What else?

These statistics are used to understand the scale of foreign ownership in the United States and how it affects the economy. They're also followed to see trends in offshoring by U.S. companies. Policymakers watch them to see how multinationals respond to tax changes and other laws. Researchers use them to study the factors that influence foreign investment decisions and to study how multinationals affect jobs, wages, and tax revenues at home and abroad.

Find data by country fast — use **Country Facts** at **bea.gov/tools**.

New

Digging into the digital economy

Online shopping, the sharing economy, cloud computing, and other digital developments are captured within BEA's measurements of the overall U.S. economy. But you can't single out their impacts or measure the growth of the **digital economy** using only our traditional statistics.

So we're doing research and digging into the data to better understand these fast-changing digital goods and services.

BEA's research shows the digital economy has been growing faster than the U.S. economy overall for years. In 2017, it accounted for 6.9 percent of gross domestic product, or $1.35 trillion. That ranks above wholesale trade, which accounted for 6.0 percent of the economy.

This project is continuing to develop tools to better capture the digital economy's contributions to GDP and to build a more complete picture of global supply chains. The goals include improving measurement of high-tech goods and services, including valuing digital-enabling infrastructure, e-commerce transactions, and digital media. And we continue to advance our research into the sharing economy, free digital content, and cloud computing.

Spotlighting **Arts** and **culture**

There's no business like show business — but art museums, fashion design, and historic sites play special roles in the economy, too.

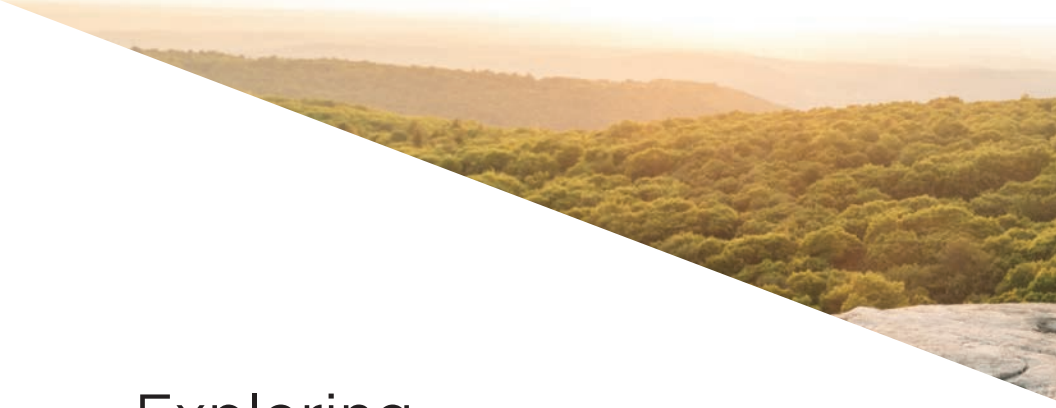
BEA showcases these and other arts and cultural activities by estimating their economic impact **nationwide** and in **every state** and the District of Columbia.

Our statistics on **arts and cultural production** measure the contributions of music groups and theaters; natural parks and all sorts of museums; interior design, photography, and more. We also look at the economic activity that supports them in industries such as broadcasting, publishing, and manufacturing.

Our state data feature the leading arts and cultural industries from Alabama to Wyoming and show how arts and culture contribute to each state's economy, employment, and employee compensation. You'll see the jobs aren't only in California and New York. Western states, for example, get a boost from parklands and American Indian cultural activities.

For these statistics, BEA developed a definition of arts and cultural production that's similar to those used in other countries. It pulls together in one place a detailed look at economic activity that's hard to spot within our broader statistics, such as GDP.

Painting a clearer picture of the arts and culture economy helps players far beyond Hollywood and Broadway share in the spotlight.



Exploring outdoor numbers

Does “economic activity” sound like work? It doesn’t have to be! Fishing, hiking, RVing, and snowboarding are part of the economy, too.

BEA’s **outdoor recreation statistics** measure how outdoor leisure affects the economies of **every state** and the **nation**. The data include outdoor recreation’s contributions to GDP, employment, and employee compensation.

You can explore our outdoor numbers by activity — such as canoeing, hunting, or horseback riding — or by the contributions of industry sectors, like manufacturing, retail trade, and transportation.

You'll see how state economies benefit from local natural resources as well as faraway activities. For example, boaters may spend money on insurance, fishing lures, and fuel produced far from their local waters.

These statistics pull together in one place data that would otherwise be obscured within BEA's core accounts, such as GDP. Creating a clearer picture of the outdoor recreation economy adds to public understanding and better informs decisions by policymakers, businesspeople, and the managers of public lands and waters.

BEA first produced national outdoor recreation statistics in 2018. Prototype state-by-state data were added in 2019, with official state and national statistics to follow each year afterward.

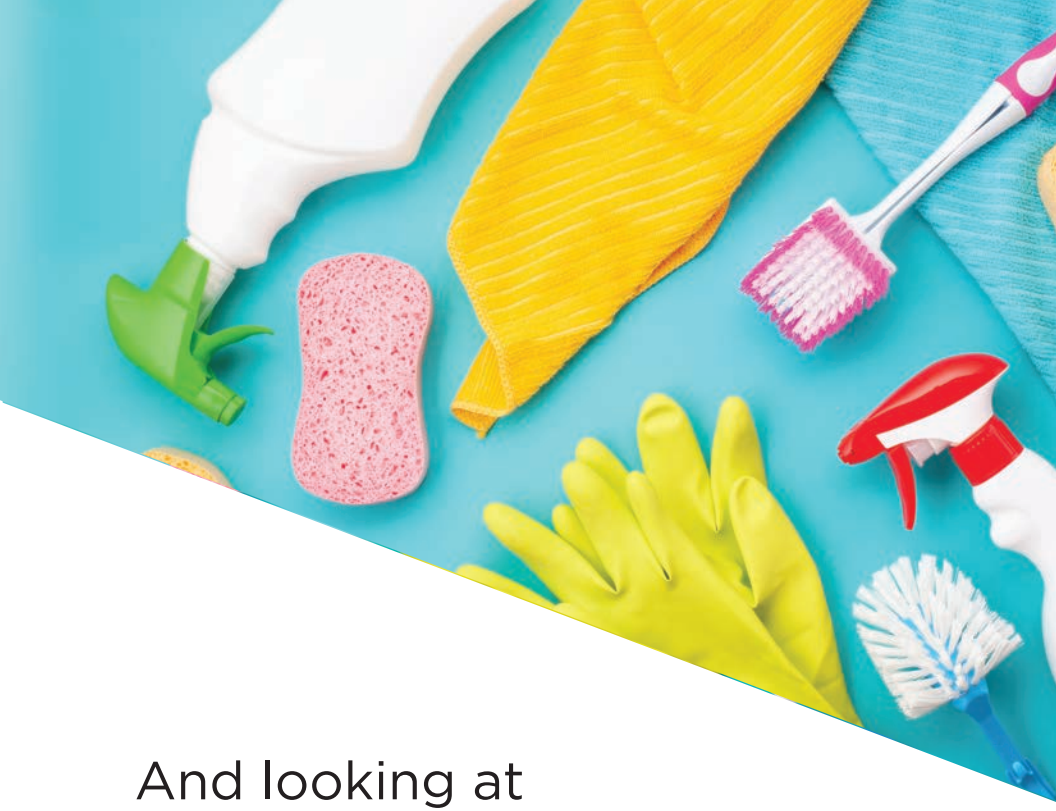
Taking a different look at

health care spending

BEA's economists have started looking at health care more like a patient does. We still measure health care in the GDP way, by the amount spent on goods and services such as medicine or doctor's visits. But we've also started measuring health care by the type of disease being treated, such as cancer or heart trouble.

The goal is to develop **health care** statistics that capture changes in the effectiveness of care, as well as the cost.

In other words, as the price of treating a disease rises, are patients getting higher quality treatments, or just paying more?



And looking at **work** that gets overlooked

What's the worth of work like cooking, cleaning, or watching the kids that you do for yourself or your family? These unpaid chores don't count toward the nation's GDP. But we all know they have value.

Our **household production** statistics estimate that if this unpaid labor were included in the calculations, gross domestic product would have been $4.5 trillion larger in 2017, raising the level of nominal GDP by 23 percent.

These statistics also track trends since 1965 and the household chores done by women and men. They are part of BEA's efforts to extend economic measurement beyond the market economy.

*Need to **find it fast?***

We've got **shortcuts** and **data tools**

Shortcuts to your number on **bea.gov**:

U.S. Economy at a Glance
A news roundup of GDP, personal income, the current account balance, and other key numbers.

Country Facts
A country-by-country view of trade and investment with the United States.

BEAR Facts
That's short for BEA Regional Facts — key economic statistics about each state, metro area, and county.

Industry Facts
Fast access to each industry sector's quarterly data.

Tools for exploring or retrieving **data**:

Interactive Data Tables

Nearly all BEA's data, organized by topic and reaching back decades.

API

Our application programming interface for retrieving and analyzing large subsets of data.

bea.R

An open source library that helps programmers search, analyze, and visualize the data in our API.

***Not sure** which numbers you need?*

Here's a **quick guide**

Gross Domestic Product — A comprehensive measure of the U.S. economy and its growth

GDP by State, County, Metro Area, and U.S. Territory — Regional counterparts to national GDP

GDP by Industry — Measures industries' performance and their contributions to GDP

Consumer Spending — The primary measure of spending by U.S. residents, known as personal consumption expenditures

Consumer Spending by State — Spending by residents of the 50 states and the District of Columbia

Personal Consumption Expenditures Price Index — Measures inflation in the prices paid by people living in the United States

PCE Price Index, Excluding Food and Energy — This "core" index excludes two volatile categories to reveal underlying inflation

Personal Income — Wages, Social Security, interest, rents, and other income received by U.S. residents

Disposable Personal Income — The income that's left after people pay their taxes

Personal Saving Rate — The percentage of people's disposable income that they save instead of spending

Personal Income by State, County, and Metro Area — Income data based on where people live (not their workplace location)

Real Personal Income by State and Metro Area — Adjusted for state and metro area price level differences and national inflation

Corporate Profits — A key measure of the financial health of corporate America

Gross Output by Industry — A measure of an industry's sales or receipts

International Transactions (Balance of Payments) — U.S. transactions in goods, services, income, and investment with other countries

Trade in Goods and Services — U.S. trade in goods and services with other countries

International Services (Expanded Detail) — Additional detail on services, plus services supplied by affiliates of multinational enterprises

International Investment Position — A balance sheet of U.S. financial assets and liabilities with residents of other countries

Direct Investment by Country and Industry — International investment resulting in control or significant influence over a business

New Foreign Direct Investment in the United States — Foreign investment to acquire, establish, or expand a U.S. business enterprise

Activities of U.S. Multinational Enterprises (MNEs) — Financial and operating data on U.S. parent companies and their affiliates abroad

Activities of U.S. Affiliates of Foreign MNEs — Financial and operating data on U.S. affiliates of foreign parent companies

Special Topics

Arts and Culture	Household Production
Digital Economy	Outdoor Recreation
Health Care	Travel and Tourism

And we've got lots more at bea.gov.

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