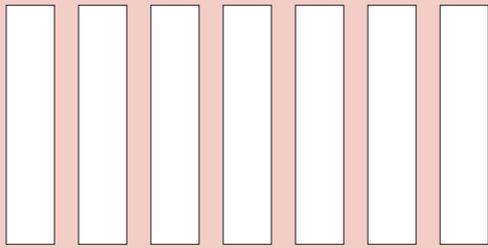


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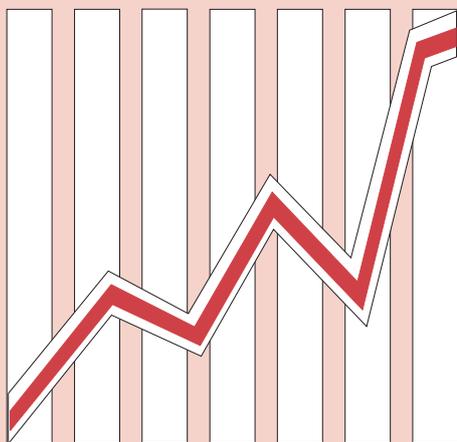


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Local Area Personal Income, 1969-96

U.S. DEPARTMENT OF COMMERCE ≈ ECONOMICS AND STATISTICS ADMINISTRATION

BUREAU OF ECONOMIC ANALYSIS



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It incorporates data from the following monthly BEA news releases:

U.S. International Trade in Goods and Services (April 17),

Gross Domestic Product (April 30), and

Personal Income and Outlays (May 1).

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Regular features

1 Business Situation

U.S. economic activity continued to increase strongly in the first quarter of 1998, and prices paid by U.S. residents did not increase for the first time in over 40 years. The "advance" estimate of real GDP shows a 4.2-percent increase, up from a 3.7-percent increase in the fourth quarter of 1997. The price index for gross domestic purchases was unchanged after increasing 1.4 percent.

7 Personal Income and Per Capita Personal Income by State and Region, 1997

Preliminary estimates of U.S. personal income show a 5.7-percent increase in 1997; Texas had the fastest increase, at 7.9 percent, and North Dakota had the only decline, at -1.3 percent. Per capita personal income for the Nation was \$25,598 in 1997; Connecticut had the highest per capita income, at \$36,263, and Mississippi had the lowest, at \$18,272. From 1989 to 1997, per capita income by region resumed a long-term trend of convergence toward the U.S. average, a trend that had been interrupted from 1979 to 1989.

28 Local Area Personal Income, 1969-96

BEA has released new estimates for 1996 and revised estimates for 1969-95 of personal income for counties, metropolitan areas, and BEA economic areas. For metropolitan areas, Las Vegas, NV-AZ, had the fastest growth in personal income from 1995 to 1996; it had also been the fastest growing area from 1990 to 1995. Yuma, AZ, was the only metropolitan area that had a decline in personal income growth from 1995 to 1996; it had been the fastest growing area from 1994 to 1995. The local area estimates incorporate the results of the revision to the annual estimates of State personal income that was released in September 1997.

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LOOKING AHEAD

- ✿ **Gross State Product by Industry.** New estimates of gross state product by industry for 1995-96 and revised estimates for 1977-94 will be presented in the June issue of the SURVEY. The estimates will incorporate the most recent revision to the annual estimates of State personal income, as well as the new and revised national estimates of gross product by industry that were published in the November 1997 SURVEY. In addition, the estimates will incorporate information from BEA's 1992 benchmark input-output accounts and new source data from the Bureau of the Census and from individual States.
 - ✿ **U.S. Travel and Tourism Satellite Accounts.** An article that presents the 1992 travel and tourism satellite accounts for the United States will be published in a forthcoming issue of the SURVEY. The travel and tourism satellite accounts, which provide measures of travel and tourism activities and employment in the United States, are an extension of the 1992 benchmark input-output accounts for the U.S. economy. BEA is developing the new accounts with the support of the Tourism Industries Office of the International Trade Administration, U.S. Department of Commerce.
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BEA INFORMATION

The economic information prepared by the Bureau of Economic Analysis (BEA) is available in news releases, in publications, on computer diskettes, on CD-ROM's, and on the Internet. For a description of these products in the free *User's Guide to BEA Information*, write to the Public Information Office, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 606-9900. The *User's Guide* and other information are also available on BEA's home page at <http://www.bea.doc.gov>.

The free publication *U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis* provides information about 11 surveys. For each survey, it details the frequency of the survey, the transaction covered, and the methods used to prepare the estimates that are derived from the survey data; it includes a sample of each survey. To receive your copy, write to Sylvia Bargas, BE-50, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 606-9804.

In addition, the following publications are available from the Superintendent of Documents of the Government Printing Office (GPO). To order, write to Superintendent of Documents, P.O. Box 371954, Pittsburgh, PA 15250-7954, call (202) 512-1800 or fax (202) 512-2250. Pay by check to the Superintendent of Documents or charge to a GPO deposit account, to Visa, or to MasterCard.

Benchmark Input-Output Accounts of the United States, 1987. (1994) Presents summary and detailed make and use tables for industries and commodities; tables showing commodity- and industry-output-requirements per dollar of commodity demanded; and tables showing the input-output (I-O) commodity composition of personal consumption expenditures and producers' durable equipment expenditures in the national income and product accounts. Presents concepts and methods used in the 1987 benchmark accounts; concordance between I-O and 1987 Standard Industrial Classification codes; description of the components of the measures of output, intermediate inputs, and value added; and mathematical derivation of total requirements tables. (468 pages) \$29.00, stock no. 003-010-00251-4.

Regional Multipliers: A User Handbook for the Regional Input-Output Modeling System (RIMS II), Third Edition. (1997) This handbook describes the five types of RIMS II multipliers that are available for nearly 500 industries and for any county or for any group of counties. It details the information that the users need in order to effectively use the RIMS II multipliers to analyze the economic and industrial impact of public and private projects and programs on State and local areas. The handbook also includes case studies that illustrate the uses of the RIMS II multipliers and a description of the methodology that the Bureau of Economic Analysis uses to estimate the multipliers. (63 pages) \$6.00, stock no. 003-010-00264-6.

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results. (1995) Presents detailed data on the financial structure and operations of U.S. affiliates of foreign direct investors, on the foreign direct investment position in the United States, and on the balance-of-payments transactions between U.S. affiliates and their foreign parent companies in 1992. Includes data for items, such as employment covered by collective bargaining agreements and merchandise trade by product and country of destination and origin, that are only collected in benchmark surveys. Benchmark surveys are conducted every 5 years and are BEA's most comprehensive surveys in terms of both the number of companies covered and the amount of information gathered. The data are classified by industry of affiliate and by country of ultimate beneficial owner, and selected data are classified by State. Provides information

about the coverage, the concepts and definitions, and the classifications used in the survey. (312 pages) \$20.00, stock no. 003-010-00259-0.

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies. (1997) Two publications: One presents the revised estimates for 1994, and the other, the preliminary estimates for 1995 from BEA's annual surveys of the financial structure and operations of nonbank U.S. affiliates of foreign direct investors. The estimates are presented by industry of the U.S. affiliate and by country of the ultimate beneficial owner (UBO) and for selected estimates, by industry of UBO and by State. **Preliminary 1995 Estimates** (108 pages) \$8.50, stock no. 003-010-00268-9; **Revised 1994 Estimates** (108 pages) \$8.50, stock no. 003-010-00267-1.

Foreign Direct Investment in the United States: Establishment Data for 1992. (1997) This publication, which presents the results of a project by BEA and the Bureau of the Census, provides the most recently available data on the number, employment, payroll, and shipments or sales of foreign-owned U.S. establishments in more than 800 industries at the Standard Industrial Classification four-digit level and by State and by country of owner. Presents additional information—such as data on value added, employee benefits, hourly wage rates of production workers, and expenditures for plant and equipment—for manufacturing establishments. (364 pages) \$28.00, stock no. 003-010-00265-4.

U.S. Direct Investment Abroad: 1994 Benchmark Survey, Preliminary Results. (1997) Presents preliminary results from the latest benchmark survey of the worldwide operations of U.S. multinational companies. Contains detailed 1994 data on the operations of U.S. parent companies and their foreign affiliates in 103 tables organized by country and by industry. (140 pages) \$14.00, stock no. 003-010-00263-8.

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Preliminary 1995 Estimates. (1997) Provides preliminary results for 1995 from BEA's annual survey of the worldwide operations of U.S. multinational companies. Contains information on the financial structure and operations of U.S. parent companies and their foreign affiliates. Data are classified by country and industry of affiliate and by industry of U.S. parent. (116 pages) \$9.00, stock no. 003-010-00270-1.

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Schedule of Upcoming BEA News Releases

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* Joint release by the Bureau of the Census and BEA.

For information, call (202) 606-9900, Bureau of Economic Analysis, U.S. Department of Commerce.