

# New Tools for Analyzing the U.S. Economy

The Bureau of Economic Analysis plans to launch two new statistics that will serve as tools to help businesses, economists, policymakers and the American public better analyze the performance of the U.S. economy. These tools will be available on July 30 and emerge from an annual BEA process where improvements and revisions to GDP data are implemented. BEA created these two new tools in response to demand from our customers.

## Average of Gross Domestic Product (GDP) and Gross Domestic Income (GDI)

- BEA will launch a new series that is an average of GDP and GDI, giving users another way to track U.S. economic growth.
- BEA will present a nominal (or current-dollar) measure of the series and an inflation-adjusted (or chained-dollar) measure of the series.
  - For current dollars, the new measure will be a simple, equally weighted average of GDP and GDI for any given quarter or year.
  - For chained dollars, the new measure will be the current-dollar value deflated by the GDP price index.
- The new series will be available back to 1929 on an annual basis and to 1947 on a quarterly basis.
- The new series not only provide users with another barometer on the U.S. economy but also make available series that several independent experts have recommended using in their analysis of the nation's economic growth.
  - The new series could help account for known measurement inconsistencies between the two statistics. Those may include timing differences, gaps in underlying source data, and survey measurement errors.
- The new statistics will be available in BEA's interactive database as well as in the GDP news release tables.

## Final Sales to Private Domestic Purchasers

- BEA will launch a new series called "final sales to private domestic purchasers," giving users a new tool for tracking consumer and business (or "private") demand in the domestic economy.
- BEA will present current-dollars, chained-dollars, quantity indexes, and price indexes for the new series.
- The series will be derived in current dollars as the sum of consumer spending and private fixed investment, and will be derived in chained-dollars, quantity indexes, and prices indexes using BEA's standard chain-type index calculations.
- Statistics will be available back to 1929 on an annual basis and to 1947 on a quarterly basis.
- Because the new series excludes the more volatile components of GDP, such as inventory investment, net exports, and government spending, it will track the more persistent movements in spending by consumers and businesses.
- The new statistics will be available in BEA's interactive database as well as in the GDP news release tables.

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