

## Director's Message

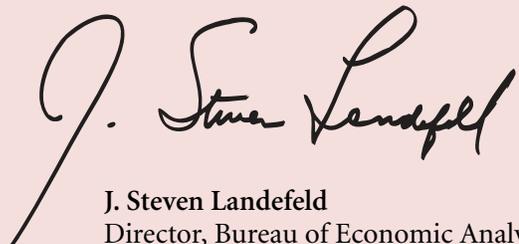
The release of the next comprehensive (or benchmark) revision of the gross domestic product (GDP) accounts is scheduled for July 31. To help users prepare, we've published a series of articles, the latest of which takes a look at statistical changes and new uses of source data (see page 6). Previous articles discussed the effect of incorporating the 2002 benchmark input-output accounts, new classifications for personal consumption, and changes in definitions and presentations. More information is available at [www.bea.gov/national/an1.htm](http://www.bea.gov/national/an1.htm).

Elsewhere in this issue, we present advance annual industry accounts statistics for 2008. These statistics were based on a methodology that utilizes summary source data to give users an indication of economic activity in specific industries. Statistics based on the full methodology will be available next year.

Local area personal income for 2007 is discussed in another article. In 2007, counties with populations of less than 100,000 fared the best; average growth accelerated to 7.5 percent from 5.0 percent in 2006. Growth decelerated in larger counties.

Domestic returns of nonfinancial corporations are presented in another article. In 2008, returns fell for the second straight year, to 8.1 percent from 9.4 percent in 2007. We also look at returns for selected industries and provide various Q ratios.

As usual, we present the most recent GDP statistics in an easy-to-read format.

A handwritten signature in black ink that reads "J. Steven Landefeld". The signature is written in a cursive style with a large, stylized initial "J".

J. Steven Landefeld  
Director, Bureau of Economic Analysis