



SURVEY *of* CURRENT BUSINESS



IN THIS ISSUE . . .

*Foreign Direct Investment in the United States:
New Investment in 1998*

Gross State Product by Industry, 1995–97



SURVEY of CURRENT BUSINESS

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It incorporates data from the following monthly BEA news releases:

U.S. International Trade in Goods and Services (May 20),

Gross Domestic Product (May 27), and

Personal Income and Outlays (May 28).

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- 16 **Foreign Direct Investment in the United States: New Investment in 1998**

Outlays by foreign investors to acquire or establish businesses in the United States jumped to a record \$201.0 billion in 1998 from \$69.7 billion in 1997. The 1998 total was boosted by two exceptionally large acquisitions, but even excluding them, outlays were still considerably higher than the previous record.

- 24 **Gross State Product by Industry, 1995–97**

In 1997, the States with the fastest growth in real gross state product (GSP) were Oregon, New Hampshire, Texas, Arizona, and Colorado; Hawaii was the only State in which real GSP declined. The new and revised GSP estimates are consistent with the most recent estimates of gross product by industry for the Nation, and they incorporate the most recent annual revisions of State personal income and of the national income and product accounts.

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- ✿ ***Annual Revision of the U.S. International Transactions Accounts.*** An article summarizing the revisions to the estimates of U.S. international transactions and discussing the major sources of the revisions will be published in the July SURVEY. The revisions will extend back to the first quarter of 1982. Selected estimates will be made available on June 17 as part of the release of the estimates of U.S. international transactions for the first quarter of 1999.
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Getting BEA's Estimates

Estimates and related information are available in news releases and publications and on diskettes, CD-ROM's, and the BEA Web site. Our online *Catalog of Products* provides product descriptions and includes links to compressed files of our diskette products that can be downloaded for free.

Our most recent Web site postings and statistical products are listed below.

www.bea.doc.gov

June 1999 Survey of Current Business

Click on "Survey of Current Business and other BEA Publications," and look under "Table of contents."

Selected NIPA Tables, First Quarter 1999

(Preliminary) Click on "GDP and related data," and look under "More comprehensive estimates."

State Personal Income, Fourth Quarter 1998

Under "Regional," click on "Data," and look under "State personal income and employment."

U.S. International Transactions, Fourth Quarter and Year 1998

Under "International," click on "Data," and look under "Balance of payments."

Diskettes and CD-ROM's

U.S. Business Enterprises Acquired or Established by Foreign Direct Investors, 1992-98 (Diskette, IDN-0235, \$20.00)

Presents the results of BEA's annual survey of new foreign direct investment in the United States.

Gross Product by Industry for the United States and States (CD-ROM, MCN-0231, \$35.00)

Contains nominal and real estimates of gross product originating for 1947-97 for the United States and of gross state product for each State for 1977-97.

Regional Economic Information System (REIS) 1969-97 (CD-ROM, RCN-0230, \$35.00)

Contains annual estimates of personal income and employment for all counties, metropolitan areas, States, and regions.

Fixed Reproducible Tangible Wealth of the United States, 1925-97 (CD-ROM, NCN-0229, \$35.00)

Contains summary estimates of net stocks, depreciation, investment, and average age and detailed estimates by industry and type of equipment or structure in spreadsheet format.

National Income and Product Accounts, 1929-97 (CD-ROM, NCN-0198, \$35.00)

Contains the complete set of NIPA tables and the four summary tables of the most frequently used series in spreadsheet format.

U.S. International Transactions, Fourth Quarter and Year 1998 (Diskette, IDN-0228, \$20.00)

Contains the latest annual and quarterly estimates of U.S. international transactions on a balance of payments basis.

To order, call the BEA Order Desk at 1-800-704-0415 (outside of the United States, 202-606-9666).

Publications

International Direct Investment: Studies by the Bureau of Economic Analysis

Presents a collection of studies on multinational companies, the guides to BEA's statistics, and the methodologies used to prepare the estimates. Stock no. 003-010-00278-6, \$24.00.

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates

Two publications: ***Revised 1995 Estimates***, stock no. 003-010-00276-0, \$11.00; ***Preliminary 1996 Estimates***, stock no. 003-010-00277-8, \$11.00.

Benchmark Input-Output Accounts of the United States, 1992

Presents the summary and detailed make and use tables for industries and commodities and the total output multipliers for 1992 for the U.S. economy. Stock no. 003-010-00275-1, \$28.00.

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies

Two publications: ***Revised 1995 Estimates***, stock no. 003-010-00274-3, \$9.50; ***Preliminary 1996 Estimates***, stock no. 003-010-00273-5, \$9.50.

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Schedule of Upcoming BEA News Releases

<i>Subject</i>	<i>Release Date</i>
U.S. International Trade in Goods and Services, April 1999	* June 17
U.S. International Transactions, 1st quarter 1999	June 17
Gross Domestic Product, 1st quarter 1999 (final) and Corporate Profits, 1st quarter 1999 (revised)	June 25
Personal Income and Outlays, May 1999	June 28
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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.