

**U.S. DEPARTMENT OF COMMERCE**  
**OFFICE OF THE UNDER SECRETARY FOR ECONOMIC AFFAIRS**  
**&**  
**BUREAU OF ECONOMIC ANALYSIS**

Budget Estimates  
Fiscal Year 2026

As Presented to Congress

June 2025



Office of the Under Secretary for  
Economic Affairs

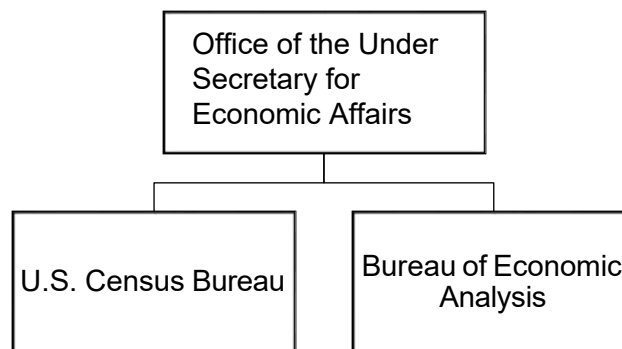


**Department of Commerce**  
**Bureau of Economic Analysis**  
**Budget Estimates, Fiscal Year 2026**  
**Congressional Submission**  
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**Department of Commerce**  
Bureau of Economic Analysis

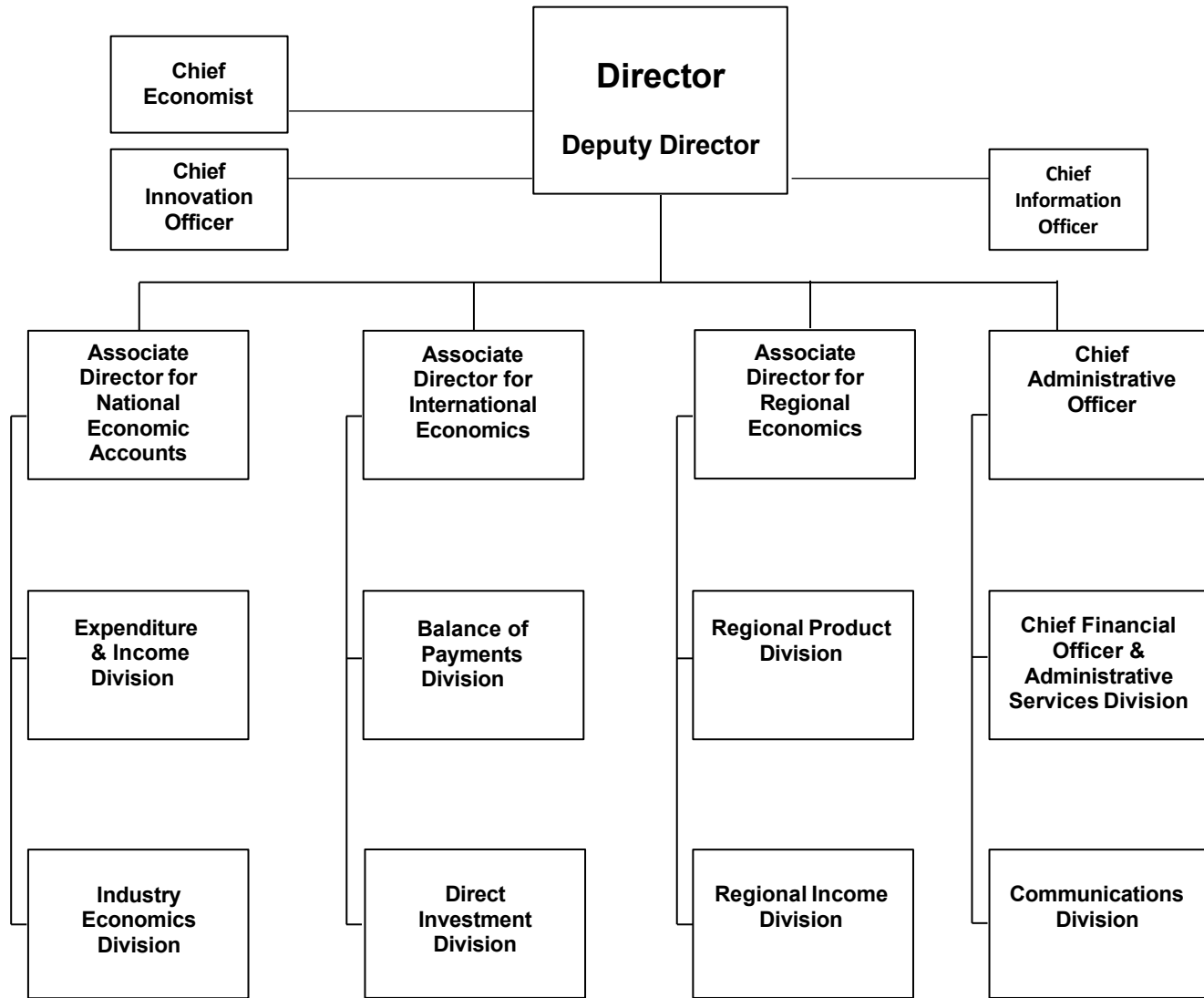
**Organization Chart**



**Under Secretary for Economic Affairs.** The Under Secretary for Economic Affairs provides leadership and policy guidance to the Department's economic and statistical community, including oversight to BEA and the Census Bureau. As the chief economic advisor to the Secretary, the Under Secretary also provides analysis on economic developments, domestic fiscal and monetary policies, and analyzes economic conditions and policy initiatives of major trading partners. Additionally, the Under Secretary advances Departmental of Commerce initiatives that support data-driven decision-making, evidence-building activities and increased access to government data while ensuring privacy and confidentiality.

**The Bureau of Economic Analysis (BEA).** As one of the principal Federal statistical agencies, BEA promotes a better understanding of the U.S. economy by providing timely, relevant, and accurate economic accounts data in an objective and cost-effective manner. BEA's national, regional, and international economic accounts present valuable information on key issues such as U.S. economic growth, regional economic development, inter-industry relationships, and the Nation's position in the world economy. Some of the widely used statistical measures produced by BEA include national measures of Gross Domestic Product (GDP), personal income and outlays, corporate profits, balance of payments, GDP by county state and by industry. These statistics are used by Federal, state, and local governments for budget development and projections; by the Federal Reserve for monetary policy; by the business sector for planning and investment; and by the American public to follow and understand the performance of the Nation's economy. BEA's strategic vision is to remain the world's most respected producer of economic accounts.

**Department of Commerce  
Bureau of Economic Analysis  
Organization Chart**



**Department of Commerce**  
**Bureau of Economic Analysis**  
**Budget Estimates, Fiscal Year 2026**  
Executive Summary

The United States is widely recognized as the world's economic information leader. This is due, in large part, to the high-quality statistics produced by the Bureau of Economic Analysis (BEA) and complementary analysis produced by the Office of the Under Secretary for Economic Affairs (OUSEA). Although a relatively small agency, BEA publishes some of the most closely watched and influential economic indicators that directly affect decisions made by policy makers, business leaders, and consumers.

In FY 2026, the BEA / OUSEA's budget request of \$116 million preserves the timeliness, relevance, and accuracy of some of the Nation's most critical economic statistics produced by BEA and essential oversight and support provided by OUSEA. BEA will prioritize the delivery and improvement of statistics mandated by law, including gross domestic product, consumer spending, and the U.S. trade balance. Prioritizing statutory requirements will involve BEA focusing resources on mandated statistics and away from supplementary estimates. BEA will also streamline other datasets and services to focus on core statistics. OUSEA will continue to provide internal analysis to support the Secretary and vital Statistical Policy oversight to BEA, the Census Bureau, and the Chief Economist. Overall, the FY 2026 Budget provides BEA and OUSEA with the resources necessary to produce relevant and timely economic measures and analysis to support Administration priorities.

The President's Budget proposes to reorganize the Bureau of Labor Statistics (BLS), Bureau of Economic Analysis, and the Census Bureau at the Department of Commerce.

**Department of Commerce**  
 Bureau of Economic Analysis  
**FY 2026 PROGRAM INCREASES / DECREASES / TERMINATIONS**  
 (Dollar amounts in thousands)  
 (By Appropriation, Largest to Smallest)

**Decreases**

Page No. in CJ	Appropriation	Budget Program	Title of Decrease	Positions	Budget Authority
BEA - 13	Salaries and Expenses	Bureau of Economic Analysis	Program Reduction: National, Regional, & International Economic Accounts	-80	-6,552
BEA - 14	Salaries and Expenses	Under Secretary for Economic Affairs	Program Reduction: Economic Policy Support	-13	-2,448
Subtotal, Decreases				-93	-9,000
Total, Increases, Decreases and Terminations				-93	-9,000

**Department of Commerce**  
**Bureau of Economic Analysis**  
**Salaries and Expenses**  
**SUMMARY OF RESOURCE REQUIREMENTS**  
(Dollar amounts in thousands)

**Appropriation Available, 2024**

Plus: Program Changes

**2026 Estimate**

Positions	FTE	Budget Authority	Direct Obligations
488	458	125,000	125,000
-93	-87	-9,000	-9,000
395	371	116,000	116,000

Comparison by activity/subactivity  
with totals by subactivity

2024  
Enacted

2026  
Estimate

Increase / Decrease

		Personnel	Amount	Personnel	Amount	Personnel	Amount
Bureau of Economic Analysis	Pos/BA	460	117,252	380	110,700	-80	-6,552
	FTE/Obl.	435	117,252	359	110,700	-76	-6,552
Under Secretary for Economic Affairs	Pos/BA	28	7,748	15	5,300	-13	-2,448
	FTE/Obl.	23	7,748	12	5,300	-11	-2,448
Totals	Pos/BA	488	125,000	395	116,000	-93	-9,000
	FTE/Obl.	458	125,000	371	116,000	-87	-9,000

Adjustments for

Recoveries

Unobligated Balance, start of year

Unobligated balance transferred

Unobligated Balance, end of year

Unobligated balance expiring

Appropriation

125,000

116,000

-9,000

**Department of Commerce**  
**Bureau of Economic Analysis**  
**Salaries and Expenses**  
**JUSTIFICATION OF PROGRAM AND PERFORMANCE**  
(Dollar amounts in thousands)

Activity: National Economic Accounts

Goal Statement

The goal of this program is to produce official measures of U.S. domestic production from all three estimation approaches: expenditure, income, and industry.

Program Description

The National Income and Product Accounts (NIPAs), featuring Gross Domestic Product (GDP), provide a comprehensive, up-to-date picture of the economy, including in-depth information on consumption, investment, and exports and imports, as well as national and personal income and saving and the transactions of Federal, State, and local government. The input-output (I-O) accounts show the flow of goods and services from each industry to other industries and to final users in the economy and the income originating in each industry. The GDP-by-industry accounts include estimates of value added by industry—a measure of the contribution of each private industry and of government to the Nation's GDP. The fixed assets accounts provide statistics on physical structures, capital equipment and software, and consumer durable goods held by businesses, governments, and others.

Statement of Operating Objectives

The objective of BEA's National Economic Accounts program is to produce statistics that provide a comprehensive view of U.S. production. This program produces statistics on consumption; investment; exports and imports; national and domestic income, including measures of corporate profits and saving; the interrelationships between U.S. producers and users of goods and services; and the contribution to production across industries. These statistics are some of the Nation's most important and closely watched economic statistics that are used by the White House and Congress to prepare the Federal budget, by the Federal Reserve to formulate monetary policy, by other government statistical agencies as the foundation for many data products (such as the Bureau of Labor Statistics' producer price indexes), by Wall Street as an indicator of economic activity, and by the business community to prepare forecasts of economic performance that provide the basis for production, investment, and employment planning.



### Explanation & Justification

The FY 2026 request for the National Economic Accounts program funds the production of the critical statistical products, such as Gross Domestic Product and Personal Income and Outlays in accordance with OMB Statistical Policy Directive No. 3 for principal economic indicators. This program uses a variety of private and public data sources to produce GDP, the input-output accounts, and related statistics. The release schedule for the major data products of the National Economic Accounts program is published prior to the start of each calendar year as required by OMB Statistical Policy Directive No. 3 and available on BEA's website.<sup>1</sup>

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<sup>1</sup> Details of the directive are available here: <https://www.govinfo.gov/content/pkg/FR-2024-02-15/pdf/2024-02972.pdf>. BEA's news release schedule is available here: <https://www.bea.gov/news/schedule/full>.

## Activity: International Economics

### Goal Statement

The goal of this program is to produce the international accounts that provide a detailed picture of economic activity between the United States and the rest of the world.

### Program Description

The International Transactions Accounts (ITAs), also referred to as the balance of payments accounts, provide a comprehensive and detailed view of economic transactions between the United States and other countries. Major types of transactions covered by this program include trade in goods; trade in travel, transportation, and other private services; income from international investment; U.S. Government military and other services; private remittances; foreign aid programs; private financial flows; and changes in foreign official assets in the United States and U.S. official reserve assets. The International Investment Position accounts (IIPs) provide statistics on the accumulated stocks of U.S.-owned assets abroad and of foreign-owned assets in the United States, as well as statistics on the value of the net international investment position of the United States. BEA's direct investment programs are required by law and critical to understanding the impact of U.S. and foreign multinational companies on the U.S. and world economies.

### Statement of Operating Objectives

The objective of BEA's International Economics program is to produce timely and accurate international statistics that track the performance of the U.S. economy and to foster U.S. trade. These accounts provide detail on the relative strength of the United States with respect to trade and international investment, as well as on the value of U.S. international assets and liabilities and direct investment by multinational companies. The international statistics also form the foundation from which businesses and policy makers make key decisions that improve the global competitiveness of the United States.

### Explanation & Justification

The FY 2026 request for the International Economics program funds the production of the critical statistical products, such as trade in goods and services and the international investment position in accordance with OMB Statistical Policy Directive No. 3 for principal economic indicators. BEA's international accounts are also a critical and necessary input in the production of GDP and required by statute (Bretton Woods Act).<sup>2</sup> Production of the international accounts relies heavily on data collected from BEA's trade in services and direct investment surveys conducted by the International Economics program. In addition to directly collected survey data, the International Economics program uses myriad private and public data sources to produce the international accounts.

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<sup>2</sup> The Bretton Woods Act requires members of the International Monetary Fund to furnish information necessary to effectively carry out its mission including national data on international balance of payments that includes measures of trade in goods and services. <https://www.govinfo.gov/content/pkg/USCODE-2010-title22/html/USCODE-2010-title22-chap7-subchapXV.htm>, Article VII, Section 5(a) vi)

The release schedule for the major statistical products of the International Accounts Program is published prior to the start of each calendar year as required by OMB Statistical Policy Directive No.3 and available on BEA's website.<sup>3</sup>

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<sup>3</sup> Details of the directive are available here: <https://www.govinfo.gov/content/pkg/FR-2024-02-15/pdf/2024-02972.pdf>. BEA's news release schedule is available here: <https://www.bea.gov/news/schedule/full>.

## Activity: Regional Economics

### Goal Statement

The goal of this program is to produce measures that show the geographic distribution of the Nation's output and income and are critical for gauging the economic health of local economies.

### Program Description

The Regional Economics program provides detail on economic activity by region, state, metropolitan area, and county. The accounts include estimates of GDP by state and of personal income by state and local area. These regional datasets are consistent with the statistics in BEA's national economic accounts. BEA also prepares regional economic multipliers for geographies defined by its users.

### Statement of Operating Objectives

The objective of the Regional Economics Program is to produce timely and accurate regional statistics to track the performance of the U.S. economy. The statistics on GDP by state, state and local area personal income, and their accompanying detail provide a consistent framework for analyzing and comparing state and local area economies. Additionally, the data are used by academic researchers, business leaders, trade associations, and labor organizations for area-specific market research.

### Explanation & Justification

The FY 2026 request for the Regional Economics program funds the production of the critical statistical products, such as GDP by County and Consumer Spending by State. BEA's Regional accounts data are required by the Federal Government formula that is used to allocate over \$500 billion in federal funds and are the basis for virtually all states' spending and revenue forecasts. Twenty-six states have constitutional or statutory limits on state government revenues or spending that are tied to BEA's state personal income statistics and related components. The Regional Economics program uses a variety of private and public source data to produce the regional counterparts to GDP and Personal Income. The release schedule for the major statistical products of this program is published prior to the start of each calendar year and available on BEA's website.<sup>4</sup>

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<sup>4</sup> Details of the directive are available here: <https://www.govinfo.gov/content/pkg/FR-2024-02-15/pdf/2024-02972.pdf> BEA's news release schedule is available here: <https://www.bea.gov/news/schedule/full>.

Activity: Under Secretary for Economic Affairs

Goal Statement

The goal of the Under Secretary for Economic Affairs is to advance Commerce initiatives related to economic policy analysis, promoting business and commerce, guiding data-driven decision-making, and evidence-building activities, and increasing access to government data while ensuring privacy and confidentiality.

Program Description

The Under Secretary for Economic Affairs ensures that the activities of BEA, the Census Bureau, and other Commerce economic and statistical efforts align with Departmental goals and provides mission-critical services that include program support, policy guidance, and oversight.

Statement of Operating Objectives

The Under Secretary for Economic Affairs directly supports the Secretary in conducting policy direction and oversight responsibilities of the Department's economic and statistical analysis programs. The Under Secretary leads oversight activities of Commerce's statistical programs on high-priority management, budget, employment, and risk management issues by integrating such work with the priorities and requirements of the Department and other government entities. The Under Secretary also coordinates economic analysis needs across Commerce, leads Departmental initiatives involving the promotion of domestic business and commerce and programs related to data, data policy, and data management.

Explanation & Justification

The FY 2026 request for the Office of the Under Secretary for Economic Affairs funds activities to advance data-driven decision-making and evidence-building activities, promote open government data while ensuring confidential information protection and statistical efficiency, promote business and commerce, and coordinate Departmental initiatives using data to conduct economic analysis and perform effective evaluation of government programs.

**Department of Commerce**  
**Bureau of Economic Analysis**  
**Salaries and Expenses**  
**PROGRAM CHANGES FOR FY 2026**  
 (Dollar amounts in thousands)

		2024 Enacted		2026 Estimate		Increase/ Decrease	
		Personnel	Amount	Personnel	Amount	Personnel	Amount
Program Reduction: National, Regional & International Economic Accounts (BEA)	Pos/BA	460	117,252	380	110,700	-80	-6,552
	FTE/Obl.	435	117,252	359	110,700	-76	-6,552

**Program Reduction: National, Regional & International Economic Accounts (-\$6.552M -76 FTE/-80 Positions)**. BEA will discontinue select non-core products. In addition, BEA will apply a broader reduction, spread across the National, Regional, and International Economic Accounts. This reduction will not terminate any core program and/or statistics; however, it may impact other supplemental products, and the level of detail for statistics provided by BEA.

**Department of Commerce**  
**Bureau of Economic Analysis**  
**Salaries and Expenses**  
**PROGRAM CHANGES FOR FY 2026**  
 (Dollar amounts in thousands)

		2024 Enacted		2026 Estimate		Increase/ Decrease	
		Personnel	Amount	Personnel	Amount	Personnel	Amount
Program Reduction: Economic Policy Support (OUSEA)	Pos/BA	28	7,748	15	5,300	-13	-2,448
		23	7,748	12	5,300	-11	-2,448

**Program Reduction: Economic Policy Support (-\$2.488M, -11 FTE/-13 Positions).** OUSEA has identified efficiencies that ensure the office delivers core Economic Policy Support, data purchases, and contracts at the best value to taxpayers. The team will continue to provide internal analysis to support the Secretary and Statistical Policy oversight<sup>5</sup> to BEA, Census, and the Chief Economist.

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<sup>5</sup> The President’s Budget proposes to reorganize the Bureau of Labor Statistics (BLS), Bureau of Economic Analysis, and the Census Bureau at the Department of Commerce.

**Department of Commerce  
Bureau of Economic Analysis  
Salaries and Expenses  
APPROPRIATION LANGUAGE AND CODE CITATION**

FY 2026

“For necessary expenses, as authorized by law, of economic and statistical analysis programs of the Department of Commerce, \$116,000,000 to remain available until September 30, 2027.”

15 U.S.C. 171 et seq., provides for the establishment of the Bureau of Economic Analysis (BEA) and provides the authority(s) and responsibility(s) for the functions of the Bureau of Economic Analysis.

15 U.S.C. 1501 et seq., establishes the Department of Commerce and, among other responsibilities, provides the Secretary of Commerce (delegated by Departmental order to the Under Secretary for Economic Affairs) with the authority to carry out economic and statistical analysis functions.

22 U.S.C. 286f provides that the President shall make available balance of payments information as required by the Bretton Woods Agreement Act. The Bureau of Economic Analysis was assigned responsibility by Executive Order No. 10033, as amended and subsequent Departmental delegation for the collection of certain balance of payments data and the publication of the U.S. balance of payments accounts.

22 U.S.C. 3101 et seq., provides that the President shall undertake mandatory surveys of U.S. direct investment abroad and foreign direct investment in the United States. The Bureau of Economic Analysis was assigned responsibility for the direct investment surveys under this Act by Executive Order No. 11961 and subsequent Departmental delegation.



**Department of Commerce  
Bureau of Economic Analysis  
Salaries and Expenses  
IMPLEMENTATION STATUS OF GAO AND OIG RECOMMENDATIONS**

31 U.S.C. 720, as amended January 3, 2019, requires the head of a federal agency to submit a written statement of the actions taken or planned on Government Accountability Office (GAO) recommendations to the House and Senate Committees on Appropriations with the agency's first request for appropriations made more than 180 calendar days after the date of the report.

The Good Accounting Obligation in Government Act (GAO-IG Act), passed on January 3, 2019, (P.L. 115-414) requires each agency to include, in its annual budget justification, a report that identifies each public recommendation issued by GAO and the agency's office of the inspector general (OIG) which has remained unimplemented for one year or more from the annual budget justification submission date. In addition, the GAO-IG Act requires a reconciliation between the agency records and the IGs' Semiannual Report to Congress (SAR).

**Section 1. Recommendations for which action plans were finalized since the last appropriations request.**

Report Number	N/A
Report Title	
Issue Date	
Recommendation Number	
Recommendation	
Action(s) Planned	
Action Status (Planned, In-Progress, or Complete)	
Target Completion Date	
Recommendation Status (Planned, In-Progress, or Complete)	

**Section 2. Implementation of GAO public recommendations issued no less than one year ago that are designated by GAO as 'Open' or 'Closed-Unimplemented.'**

Open Recommendation(s) the Department has decided not to implement.

Report Number	N/A
Report Title	
Issue Date	
Recommendation Number	
Recommendation	
Reason for the Decision not to Implement	

Open Recommendation(s) the Department plans to implement.

Report Number	Report Title	Issue Date	Recommendation Number	Recommendation	Target Implementation Date	Closure Request Pending with GAO (Yes/No)	Clear Budget Implications (Yes/No)
Nothing to report.							

**Section 3. Implementation of OIG public recommendations issued no less than one year for which Final Action has not been Taken or Action Not Recommended has been taken**

Report Number	N/A
Report Title	
Issue Date	
Recommendation Number	
Recommendation	
Target Implementation Date	
Reason No Final Action Taken or Action Not Recommended Taken	
Closure Request Pending (Yes/No)	

**Section 4. Discrepancies between this report and the semiannual reports submitted by the Commerce Office of Inspector General or reports submitted by the GAO**

Report Number	N/A
Report Title	
Issue Date	
Recommendation Number	
Recommendation	
Discrepancy	
Reason for Discrepancy	

**Department of Commerce  
Bureau of Economic Analysis  
Salaries and Expenses  
Description of Tribal Consultations**  
(Dollar amounts in thousands)

		2024 Enacted		2026 Estimate		Increase/ Decrease	
		Personnel	Amount	Personnel	Amount	Personnel	Amount
Bureau of Economic Analysis	Pos/BA						
	FTE/Obl.						
Under Secretary for Economic Affairs	Pos/BA						
	FTE/Obl.						

**Summary Description of Tribal Consultations:** BEA has no Tribal Consultations to report.

**Summary Description of Tribal Input:** N/A