

2020 INNOVATION
@BEA



The Bureau of Economic Analysis continually explores the development of new statistics as part of its mission to provide Americans with a timely, accurate, and in-depth understanding of the dynamic U.S. economy. **We're working on innovations that will lead to expanded data in several areas.**

County Economies

BEA will now publish the size of every county's economy, with industry detail, each year. Our first gross domestic product statistics for counties were officially released in December 2019. Those statistics covered the years 2001 through 2018 and included contributions to GDP by 34 industries, such as manufacturing, retail trade, and health and social assistance. The next county GDP statistics will be released, alongside metropolitan area GDP, in December 2020. These data can answer questions about a county's economic health, which industries are driving its growth, and its economic trends over time.

Puerto Rico

Prototype statistics on Puerto Rico's consumer spending, business investment, and trade in goods were released in 2019. These statistics are the building blocks to calculate prototype GDP statistics for the island in 2020 if resources are available. With these new data, users can better understand Puerto Rico's economic trends, and they can compare data for Puerto Rico to the nation, states, other U.S. territories, and other countries. The data also can support economic development strategies. BEA produces GDP and related statistics for American Samoa, Guam, the Commonwealth of the Northern Mariana Islands, and the U.S. Virgin Islands.

Income Distribution

A new set of statistics will take total U.S. personal income, a primary economic indicator, and measure how it is distributed across households in different income groups over time. BEA plans to release prototype measures in 2020; after obtaining input and refining our methodology, we will begin publishing new statistics on the distribution of personal income regularly. This project builds on at least a decade of BEA research and will offer insights into how American households share in overall economic growth.

Well-Being

BEA is working on a project to show how existing economic data can be used to measure and analyze Americans' economic well-being. This project offers data users a new tool that looks beyond GDP, which is primarily a measure of production and the economic health of the United States. A series of measures are in development and are expected to be available in 2020.

– More innovations on reverse –

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– Innovations continued from reverse –

Space Economy Plans are underway to measure the economic contributions of both commercial and government ventures in space. BEA is developing a new set of statistics that measures the contributions of space-related industries (and possibly activities) to the U.S. economy's growth, employment and compensation. BEA plans to release a prototype set of national numbers in 2020. These annual data will give business leaders and policymakers a new tool to analyze the space economy and inform investment decisions. In the future, BEA may consider creating state-level statistics, depending on the availability of source data.

Digital Economy BEA is developing tools to better capture the effects of fast-changing technologies on the U.S. economy and on global supply chains. This project seeks to calculate the digital economy's contributions to GDP, improve measures of high-tech goods and services, and offer a more complete picture of international trade. As part of the project, BEA found that the digital economy accounted for 6.9 percent of U.S. GDP, or \$1.35 trillion, in 2017.

Health Care A new batch of statistics providing information on how much Americans spent to treat more than 200 specific medical conditions, such as heart attacks and kidney disease, are slated for release this year. These data are part of our Health Care Satellite Account, which is BEA's newest way of analyzing health care spending. Data are broken out by treatment of disease, rather than by place of service, such as a hospital or doctor's office.

Outdoor Recreation Official statistics on the role of outdoor recreation in each state's economy are coming in 2020. Prototype statistics for states were released in 2019, along with a fresh set of national data. These statistics measure the size and growth of the outdoor recreation economy. They measure the economic effects of activities such as biking, boating, hiking, RVing, and skiing and show the extent to which industries like retail trade and manufacturing contribute to the outdoor recreation economy.

Arts and Culture A new set of data will be released in 2020 showing the impact the arts have on the U.S. economy and on the economies of all 50 states and the District of Columbia. The arts and cultural economy includes music, theater, museums, historical sites, nature parks, and more. These statistics show arts and culture's contributions to GDP, output, employment, and compensation.

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