Global Supply Chains
Potential Priorities for International Economic Statistics

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Advisory Committee Meeting
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Global supply chains and BEA’s international statistics

- Major Inputs
- Trade & MNE statistics

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- SUT Framework
- TiVA Statistics

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- New BEA survey data
- Data links
- Data purchases

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- Complementary Supply Chain Statistics

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- Communication Strategy
- Highlight how statistics support supply chain analysis and U.S. competitiveness
Recent enhancements to BEA’s trade and MNE statistics

<table>
<thead>
<tr>
<th>Year</th>
<th>Description</th>
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<tbody>
<tr>
<td>2015</td>
<td>‘New Foreign Direct Investment’ news release</td>
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| 2016 | Digital trade: ICT and potentially ICT-enabled services  
      | Expanded geographic detail for trade in services |
| 2018 | ‘Foreign Direct Investment by Country and Industry’ news release  
      | ‘Activities of U.S. Multinational Enterprises’ news release  
      | ‘Activities of U.S. Affiliates of Foreign Multinational Enterprises’ news release |
| 2019 | Enhanced ‘Profile of Services Traders’ report  
      | Refined measures of trade in services by modes of supply  
      | Breakout of U.S.-headquartered dimension in AMNE statistics |
| 2020 | Expanded product and geographic detail for trade in services |
| 2021 | Breakout of resident special purpose entities in direct investment statistics  
      | Direct Investment debt positions by currency |
| 2022 | Breakout of non resident special purpose entities in direct investment statistics  
      | Expanded geographic detail for statistics on trade in goods and services |
Summary of potential priorities

2023

- Publish “Profile of Services Traders” annually
- Publish improved statistics on employment of newly acquired foreign-owned firms by state
- Develop statistics on direct investment by ultimate host economy

2024 and beyond

- Expand published information on international trade
- Annual release of statistics on employment by foreign-owned firms in the United States by occupation at the county level
- Expand direct investment by country and industry statistics to include U.S.-headquartered dimension
- Publish periodic “Supply Chain Spotlights” in the Survey of Current Business
- Accelerate the release of statistics on activities of multinational enterprises
- Research to exploit new links between BEA surveys and Census surveys
Potential priorities targeted for 2023

Publish “Profile of Services Traders” annually
- Expanded detail by industry
- By end of calendar year

Publish improved statistics on employment of newly acquired foreign-owned firms by state
- Use link with BLS QCEW data to allocate employment to states more accurately
- July

Develop statistics on direct investment by ultimate host economy
- Identifies where U.S. MNE investment abroad ends up rather than the first country in the foreign ownership chain
- Scoping paper and October ACM presentation in 2023 followed by additional research in 2024
Potential priorities targeted for 2024 and beyond

**International Trade in Goods and Services Statistics**

- **Digital trade in goods and services**
  - Digitally ordered, digitally delivered, digital intermediary platforms

- **Trade in services by industry**
  - Expand statistics to cover the full value of services by *product* in BEA’s international transactions accounts

- **Manufacturing services**
  - Removes goods sent abroad for processing without change in ownership from trade in goods; adds processing fees to trade in services
Potential priorities targeted for 2024 and beyond (continued)

- **Annual publication of employment by foreign-owned firms in the US by occupation at the county level**
  - Joint release with BLS

- **Expand direct investment by country and industry statistics to include U.S.-headquartered dimension**
  - Identify U.S. parent companies that are ultimately U.S.-owned and those that are ultimately foreign-owned
Potential priorities targeted for 2024 and beyond (continued)

- **Publish periodic “Supply Chain Spotlights” in the Survey of Current Business**
  - Identify potential topic areas and data needs by end of 2023
  - Conduct analysis and develop prototype content early 2024
  - Determine frequency and begin publication 2024-2025

- **Accelerate release of statistics on activities of multinational enterprises**
  - Feasibility study in 2024; implement in 2025

- **Research to exploit new links between BEA surveys and Census surveys**
  - Research potential data products in 2024; publish in 2025
Feedback and discussion

• How would you prioritize the different paths forward on global supply chains described in these two presentations?

• Are there other types of metrics BEA should consider developing in order to facilitate the study of GSCs?

• Which is more important for BEA to develop in support of GSC analysis: less detailed but more timely quarterly estimates or more detailed but less timely annual estimates?