

INNOVATION
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The Bureau of Economic Analysis continually explores the development of new statistics as part of its mission to provide Americans a timely, accurate, and in-depth understanding of the changing U.S. economy. **These are some of the ways we're working to expand economic data.**

Global Value Chains BEA is developing new data about U.S. trade that will help analyze the increasingly complicated supply chains that link many countries together to produce a good or service. Data on [trade in value added](#) mark the first milestone of this project. These data, known as TiVA, complement traditional trade statistics by showing the mix of domestic and imported content used in producing U.S. exports. The statistics were developed in collaboration with the National Center for Science and Engineering Statistics of the National Science Foundation. TiVA statistics cover 138 U.S. industries and these global areas: Canada, Mexico, China, Japan, Rest of Asia and Pacific, Europe, and Rest of World.

Income Distribution BEA continues to expand and improve [statistics measuring how personal income is distributed across U.S. households](#). These statistics provide insights into how households share in the nation's overall growth as measured by U.S. personal income and disposable personal income (personal income after taxes are subtracted). In October 2023, BEA added income distribution statistics for each state. We're also collaborating with the [Bureau of Labor Statistics](#) to develop statistics on the distribution of personal saving and the distribution of personal consumption expenditures, commonly known as consumer spending.

Travel & Tourism The national [Travel and Tourism Satellite Account](#) measures how much visitors spend and trends in prices for lodging, airfare, entertainment, shopping, and other travel-related items each year. The statistics also provide a snapshot of employment in the U.S. travel and tourism industry. These statistics can be used, for example, to assess returning strength after the canceled trips and disrupted plans of the COVID-19 pandemic that started in 2020.

Small Business BEA is researching how to measure the economic health and contributions of [small business](#) within the U.S. economy. This includes researching the characteristics, such as number of employees or revenue, and the size categories we could use to define "small businesses." It also requires finding sources of data, including considering private sources in addition to government agencies. BEA has published research and experimental estimates as we work to develop official statistics on small business.

— More innovations on reverse —

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— *Innovations continued from reverse* —

Marine Economy BEA's [marine economy](#) statistics show the role of commercial fishing, shipbuilding, seaports, tourism, recreation, and more within the U.S. economy. That includes economic activity related to the Atlantic, Pacific, and Arctic oceans, as well as the Great Lakes, Chesapeake Bay, Puget Sound, and San Francisco Bay, and international seaports, such as those in Portland, Ore., and Baton Rouge, La. BEA is partnering with the National Oceanic and Atmospheric Administration (NOAA) on this project, which launched its first official data in 2021, and examining the possibility of expanding the ocean statistics.

Space Economy BEA is exploring the [space economy](#)—the size and contributions of space-related industries within the U.S. economy. This includes not just satellites and spacecraft but also telecommunications and navigation systems, research and development, observatories, education, even services such as insurance when related to space. BEA will continue its research to improve the measurement of space industries, subject to additional resources.

Puerto Rico [Annual Puerto Rico gross domestic product statistics](#) use source data from the Puerto Rico government and U.S. agencies to present the territory's GDP, consumer spending, private investment, government spending and other more. The Puerto Rico news release, tables, and related materials are presented on both Spanish and English webpages at [bea.gov](#).

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