

Consumer Spending and Use of Big Data

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2017 Advisory Committee Meeting



New Data from NPD Group

- NPD Group will provide quarterly estimates for the rate of retail growth/decline in the following product categories, comparing, when appropriate, online vs. brick and mortar sales:
 - Smartphones
 - Handset/Equipment Only
 - Software
 - Boxed software
 - Downloaded software
 - Non-game apps
 - Video Games
 - Physical Video Media and Permanent Digital Downloads
 - Physical Audio Media and Permanent Digital Downloads



- NPD will also provide estimates for the following services:
 - Contract ride services (e.g. Uber and Lyft)
 - Streaming video subscription services (e.g. Hulu and Netflix)
 - Streaming audio subscription services (e.g. Pandora and Spotify)
 - Software subscriptions (e.g. Windows 365, Azure, etc.)

- Athena provides coding and billing software for physicians offices
- BEA researchers have built a model using the data to predict Census QSS revenue for offices of physicians
- Early results show potential improvements for Advance estimates of PCE physicians services
- Provide a better monthly pattern for PCE estimates

Improved Retail Control

- Adjust retail control group to remove gasoline sales at general merchandise stores
 - Use merchandise lines from the Economic Census and PCE gasoline and other motor fuel to estimate these sales
 - Subtract these sales from the retail control
- Increased gasoline sales by “big box” retailers have exposed core sales to the effects of large swings in gasoline prices
- A study by Macroeconomic Advisers concluded that “sharp declines in gasoline prices weigh on sales at these kinds of businesses and tend to reduce overall core sales”
- Use of annual “physical” music revenue from RIAA to estimate PCE Audio discs, vinyl, and digital downloads
- Implementation of these proposals scheduled for the 2017 Annual Update

- Update merchandise line shares for non-store retailers using two data sources:
 - Annual E-Commerce sales data from the U.S. Census Bureau
 - Retail scanner data from NPD Group
- Implementation scheduled for the 2017 Annual Update