

Director's Message

In this issue, we are pleased to present the results of our comprehensive update to the Bureau of Economic Analysis (BEA) [Industry Economic Accounts](#), including new 2012 and updated 2007 benchmark supply-use tables and updated statistics on gross domestic product (GDP) by industry for the second quarter of 2018, revised annual estimates for 1997 through 2017, and revised quarterly estimates for the first quarter of 2005 through the first quarter of 2018. These updated data better reflect the evolving industry composition of the U.S. economy and provide our users with more detailed annual and quarterly data.

A separate article details selected [activities of majority-owned U.S. affiliates](#) in 2016 and the changes in these activities from 2015 to 2016. Included are statistics on value added, employment, international trade in goods, and expenditures on research and development.

Also in this issue, BEA offers its [annual report](#) on the profitability for domestic nonfinancial corporations, for nonfinancial industries, and for 14 major nonfinancial industry sectors.

In addition, an article on [personal consumption expenditures](#) (PCE) by state discusses current-dollar statistics for 2017, which were released in October. PCE increased in all states and the District of Columbia.

We also discuss the second estimate of [GDP](#) for the third quarter of 2018 and estimates of [government receipts and expenditures](#) for the third quarter. And we provide a [subject guide](#) of articles that appeared in the *Survey of Current Business* in 2018.

Finally, we fondly remember [James Kim](#)—our beloved friend, colleague, and editor-in-chief of the *Survey*—who passed away on November 28th. In his 14 years at BEA, James led the successful conversion of the *Survey* from a traditional print publication to the dynamic, interactive online product that it is today. We dedicate this issue to him.



For information about Brian C. Moyer, the State of the Bureau, and other recent news, visit the BEA Director's Page.



Survey of Current Business
www.bea.gov/scb
scb@bea.gov
(301) 278-9004