

Director's Message

In this issue, we are pleased to present an article discussing the development of a new [Space Economy Satellite Account \(SESA\)](#), a joint effort by the Bureau of Economic Analysis (BEA) and the U.S. Department of Commerce Office of Space Commerce. The forthcoming SESA statistics, expected to be released in late 2020, will measure the relative importance of the space sector on the U.S. economy, with an emphasis on the growing commercial space segment. BEA is also requesting feedback from our data users on the development of these statistics; comments can be emailed to SpaceEconomy@bea.gov.

Another article takes a fresh look at the characteristics of firms that trade services based on updated data that combines information on international trade in services and the activities of multinational enterprises (MNEs). The goal is to provide a detailed [profile of exporters and importers of services](#) for 2008–2017, with a focus on 2017. The last time BEA published such information was in 2012, when it presented characteristics of services traders for 2008.

Separately, a piece details selected [activities of majority-owned U.S. affiliates of foreign MNEs](#) in 2017 and the changes in these activities from 2016–2017. Presented in a new *Visual Essay* format, we include statistics on value added and employment and expenditures on property, plant, and equipment and research and development.

Also in this issue, we highlight the recent benchmark update of BEA [Regional Input-Output Modeling System \(RIMS II\)](#) multipliers, a useful tool for estimating the local impact of incremental changes to local economies. The 2017 update of the RIMS II model includes 2012 supply-use data, 2017 regional data, 2011–2015 commuting patterns, and 2017 personal spending rates.

Finally, we discuss the second estimate of [gross domestic product](#) for the third quarter of 2019 and estimates of [government receipts and expenditures](#), also for the third quarter. And we provide a [subject guide](#) of articles that appeared in the *Survey of Current Business* in 2019.



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
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