



For information about
Acting Director
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Director's Message

In this issue of the *Survey of Current Business*, we present the 2022 annual updates of the National Economic Accounts (NEAs), which include the National Income and Product Accounts (NIPAs) and the Industry Economic Accounts (IEAs), and the Regional Economic Accounts (REAs). This is the first time the Bureau of Economic Analysis (BEA) produced and published annual updates of the NIPAs, IEAs, and REAs concurrently. Coordinating the annual updates for these three major dimensions of gross domestic product (GDP) provides more consistency across BEA's accounts and gives data users a more complete view of the U.S. economy.

The [annual update of the NEAs](#), which incorporated newly available and revised source data as well as various methodology improvements and updated seasonal adjustment factors, includes GDP, GDP by industry, gross domestic income, and related components for the first quarter of 2017 through the first quarter of 2022. With this update, economic growth from 2016 to 2021 was generally unchanged.

The [annual update of the REAs](#) includes annual estimates of GDP by state, state personal income, and personal consumption expenditures by state, all for 2021, as well as revised statistics for 2017–2020. We also cover the ongoing regional economic recovery from the COVID-19 pandemic.

As is usual in November, we provide our annual guide to the [methodologies and source data for the NIPAs](#), a valuable resource for all users of the statistics. And our monthly “[GDP and the Economy](#)” article looks at the advance estimates for the third quarter of 2022.

Lastly, we highlight [U.S. multinationals' intercompany debt](#) over the past 40 years.