# U.S. DEPARTMENT OF COMMERCE

# OFFICE OF THE UNDER SECRETARY FOR ECONOMIC AFFAIRS

# &

# BUREAU OF ECONOMIC ANALYSIS

Budget Estimates
Fiscal Year 2024

As Presented to Congress

3/21/2023

**Department of Commerce**
**Bureau of Economic Analysis**
**Budget Estimates, Fiscal Year 2024**
**Congressional Submission**

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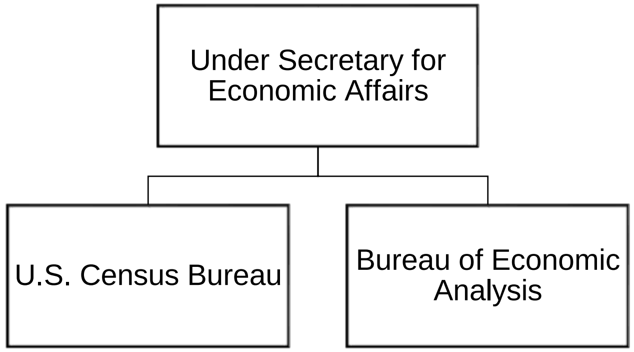
**Department of Commerce**
Bureau of Economic Analysis

**Organization Chart**

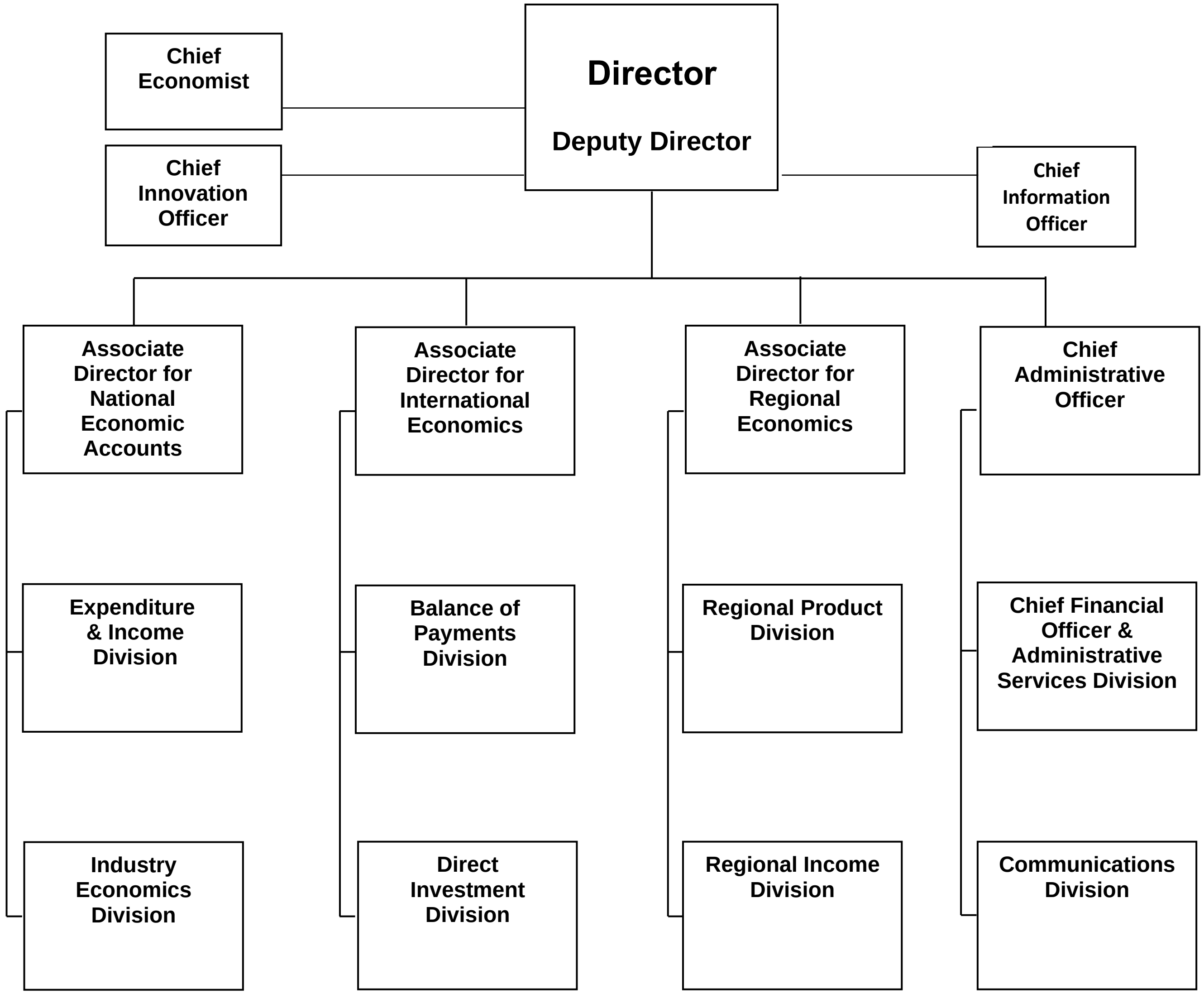



**The Bureau of Economic Analysis (BEA)**. As one of the 13 principal Federal statistical agencies, BEA promotes a better understanding of the U.S. economy by providing timely, relevant, and accurate economic accounts data in an objective and cost-effective manner. BEA's national, regional, and international economic accounts present valuable information on key issues such as U.S. economic growth, regional economic development, inter-industry relationships, and the Nation's position in the world economy. Some of the widely used statistical measures produced by BEA include national measures of gross domestic product (GDP), personal income and outlays, corporate profits, balance of payments, GDP by county state and by industry. These statistics are used by Federal, state, and local governments for budget development and projections; by the Federal Reserve for monetary policy; by the business sector for planning and investment; and by the American public to follow and understand the performance of the Nation's economy. BEA's strategic vision is to remain the world's most respected producer of economic accounts.

**Under Secretary for Economic Affairs.** The Under Secretary for Economic Affairs provides leadership and policy guidance to the Department's economic and statistical community, including oversight to BEA and the Census Bureau. As the chief economic advisor to the Secretary, the Under Secretary also provides analysis on economic developments, domestic fiscal and monetary policies, and analyzes economic conditions and policy initiatives of major trading partners. Additionally, the Under Secretary advances Departmental of Commerce initiatives that support data-driven decision-making, evidence-building activities and increased access to government data while ensuring privacy and confidentiality.

Exhibit 2

**Department of Commerce**
**Bureau of Economic Analysis**



**Department of Commerce**
**Bureau of Economic Analysis**
**Budget Estimates, Fiscal Year 2024**

## Executive Summary

The United States is widely recognized as the world’s economic information leader. This is due, in large part, to the high-quality statistics produced by the Bureau of Economic Analysis (BEA) and relevant analysis produced by the Office of the Under Secretary for Economic Affairs (OUSEA). Although a relatively small agency, BEA publishes some of the most closely watched and influential economic indicators that directly affect decisions made by policy makers, business leaders, and consumers.

In FY 2024, BEA/OUSEA’s budget request of $154.028 million funds 555 positions, which preserves the timeliness, relevance, and accuracy of some of the nation’s most critical economic statistics produced by BEA and the analyses produced by OUSEA. The 2024 request continues support for BEA’s core statistical programs including measuring the outdoor recreation economy and Puerto Rico’s economy, and for investment in the development of new measures to better understand our Nation’s dynamic economy including global supply chains, the space economy, and the distribution of personal income. Additionally, this request includes program increases of $8.583 million (14 positions) to develop a new system of U.S. Economic-Environmental Accounts to systematically measure the contribution of environmental economic activities to economic growth in alignment with the National Strategy on Developing Statistics for Environmental-Economic Decisions and $1.500 million (4 positions) to enhance and expand BEA’s Travel and Tourism Satellite Account to meet the growing demand for more timely and detailed information on the travel and tourism industry and its impact on the U.S. economy.

For the Office of the Under Secretary for Economic Affairs, an increase of $5.000 million is requested to support pilot activities that develop approaches and infrastructure to promote government-wide data access and sharing to inform the development of a National Secure Data Service (formerly the Federal Data Service). Additionally, $.500 million (2 positions) is requested for the Evaluation Officer (EO) to support the implementation of the Foundations for Evidence-Based Policymaking Act, which will enable the EO to conduct Department-wide evaluations that will result in better information on how to target future investments in DOC programs to maximize their impact on private and public decision-making.

Taken together these initiatives promote BEA and OUSEA’s ability to produce and disseminate relevant and timely information, through the production of new measures and analysis to support Administration priorities such as the economic contribution of environmental activities, including climate change, and changes in the travel and tourism industry.

**Performance:**
For current GPRA targets, please see the FY 2022/2024 Annual Performance Plan and Report (APPR). BEA has met and/or exceeded all performance targets for FY 2022.

**Adjustments:**
*Inflationary Adjustments for 2024:* The 2024 Budget request include inflationary adjustments of $8.455 million that for the estimated FY 2024 Federal proposed pay raise of 5.2% and provides for inflationary increases for non-labor activities, including service contracts, utilities, and rent.

# BEA's Programs and Core Products

10,000 time series produced each month and nearly 2 million data points produced monthly, quarterly, and annually

## National Economic Accounts

**Gross Domestic Product (GDP)**: The broadest measure of the U.S. economy. Components of GDP show how specific sectors of the economy are performing. GDP and the other components of the National Income and Product Accounts are key ingredients into Federal budget planning, monetary policy, and business planning.
**Input-Output Accounts**: These accounts provide detailed information on the flows of goods and services to industries for use in their production processes and to final users in the economy. The annual statistics detail these interactions for 71 industries, while the benchmark accounts provide the most comprehensive statistics for approximately 400 industries across the U.S. economy.
**GDP by Industry Accounts**: These accounts provide an industry-by-industry breakout of GDP. They are ideally suited for analysis of an industry's returns to labor and capital and its contribution to U.S. economic growth and inflation.
**Personal Income and Outlays**: Comprehensive and timely monthly statistics on all income received by persons in the United States, the money they spend on goods and services, and the income they save.
**Corporate Profits**: The only comprehensive, timely, and consistent statistics on corporate earnings. These statistics are an important baseline for businesses and individuals in judging corporate earnings.
**Fixed Assets**: Comprehensive statistics on U.S. wealth, including capital stocks, consumer durable goods, and depreciation. These statistics are crucial in the analysis of the effect of wealth on consumer spending, investment, and economic growth.
**Arts and Cultural Production Account**: This satellite account provides national and regional statistics on select arts and cultural commodities and industries, including industry output, employment, compensation of employees, and "value added" by industry.
**Outdoor Recreation Satellite Account:** This satellite account shows how outdoor recreation and the economic activities that support it impact the U.S. economy and includes data on industry output, output by type of outdoor recreation activity, employment, compensation of employees, and value added by industry.
**Integrated Macroeconomic Accounts for the United States**: Integrated accounts that link production and income to changes in net worth for the U.S. economy. These accounts detail the sources and uses of funds made available for capital formation or net lending as well as track assets and liabilities for all major sectors of the U.S. economy.
**Integrated BEA/BLS Industry-Level Production Account**: This account integrates statistics on GDP by industry produced by BEA with statistics on capital and labor input from the Bureau of Labor Statistics to trace the sources of U.S. economic growth.

## International Economics

**U.S. International Transactions (Balance of Payments)**: These accounts summarize transactions between U.S. and foreign residents, including, for example, transactions in goods and services, debt forgiveness, and transactions in U.S.-owned assets abroad and foreign-owned assets in the United States.
**Trade in Goods and Services**: Monthly and annual statistics of U.S. imports and exports of goods and services.
**International Investment Position**: The only comprehensive comparison of the value of U.S.-owned assets abroad and the value of foreign-owned assets in the United States. These statistics facilitate analysis of the economic effects of international lending and investment on the U.S. economy.
**Activities of Multinational Enterprises**: These data sets cover the financial structure and operations of U.S. multinational enterprises (MNEs) and of U.S. affiliates of foreign MNEs. The data are used to analyze the characteristics and performance of MNEs and to assess their impact on the U.S. and foreign host economies.
**New Foreign Direct Investment**: These statistics provide information on the acquisition, establishment, and expansion of U.S. business enterprises by foreign direct investors.

## Regional Economics

**GDP by State, County and Metropolitan Area**: These statistics are the regional counterparts to the Nation's GDP and show the distribution of the Nation's output produced in each state and the portion of each industry's output by state, county and metropolitan area.
**State and Local Personal Income**: These measures report income for states, counties, and metropolitan areas and are used along with GDP by state to allocate close to $400 billion in Medicaid and other grants to states. States use these measures to project tax receipts and set spending caps.
**Regional Input-Output Multipliers**: These statistics measure the impacts of government regulations, policies, and programs as well as private-sector economic development plans. Multipliers have been used to study the effects of military base closings, firm relocations, sports facility construction, natural disasters, and terrorist attacks.
**Regional Price Parities (RPPs) and Real Personal Income**: RPPs measure geographic price level differences across the United States for a given period. These price indexes are used to produce BEA estimates of real personal income.
**PCE by State**: These statistics are the state counterparts to national consumer spending and measure the goods and services purchased by or on behalf of households.

**Department of Commerce**
Bureau of Economic Analysis
**FY 2024 PROGRAM INCREASES / DECREASES / TERMINATIONS**
(Dollar amounts in thousands)
(By Appropriation, Largest to Smallest)

**Increases**

| Page No. in CJ | Appropriations | Budget Program | Title of Increase | Positions | Budget Authority |
|---|---|---|---|---|---|
| BEA - 23 | Salaries and Expenses | Bureau of Economic Analysis | U.S. System of Environmental-Economic Accounts (BEA) | 14 | 8,583 |
| BEA - 28 | Salaries and Expenses | Bureau of Economic Analysis | Pilot Activities for a National Secure Data Center (OUSEA) | 0 | 5,000 |
| BEA - 32 | Salaries and Expenses | Bureau of Economic Analysis | Travel and Tourism Satellite Account (BEA) | 4 | 1,500 |
| BEA - 34 | Salaries and Expenses | Bureau of Economic Analysis | Multi- Bureau Pilot Test Evaluations (OUSEA) | 2 | 500 |
| Subtotal, Increases | | | | 20 | 15,583 |

**Decreases**

| Page No. in CJ | Appropriation | Budget Program | Title of Decrease | Positions | Budget Authority |
|---|---|---|---|---|---|
| Subtotal, Decreases | | | | 0 | 0 |

**Terminations**

| Page No. in CJ | Appropriation | Budget Program | Title of Terminations | Positions | Budget Authority |
|---|---|---|---|---|---|
| n/a | | n/a | n/a | 0 | 0 |
| Subtotal, Terminations | | | | 0 | 0 |

| | | |
|---|---|---|
| Total, Increases, Decreases and Terminations | 20 | 15,583 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**SUMMARY OF RESOURCE REQUIREMENTS**
(Dollar amounts in thousands)

| | Positions | FTE | Budget Authority | Direct Obligations |
|---|---|---|---|---|
| **Appropriation Available, 2023** | 535 | 502 | 130,000 | 130,596 |
| **2024 Adjustments to Base** | | | | |
| plus: Inflationary adjustment to base | 0 | 0 | 8,445 | 8,445 |
| less: Unobligated Balance, start of year | | | 0 | (596) |
| **2024 Base** | 535 | 502 | 138,445 | 138,445 |
| plus: U.S. System of Environmental-Economic Accounts (BEA) | 14 | 10 | 8,583 | 8,583 |
| plus: Pilot Activities for a National Secure Data Service (OUSEA) | 0 | 0 | 5,000 | 5,000 |
| plus: Travel & Tourism Satellite Acct (BEA) | 4 | 3 | 1,500 | 1,500 |
| plus: Multi-Bureau Pilot Test Evaluations (OUSEA) | 2 | 2 | 500 | 500 |
| **2024 Estimate** | 555 | 517 | 154,028 | 154,028 |

| Comparison by activity/subactivity with totals by subactivity | | 2022 Actual | | 2023 Enacted | | 2024 Base | | 2024 Estimate | | Increase / Decrease From 2024 Base | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| Bureau of Economic Analysis | Pos/BA | 495 | 111,690 | 507 | 121,942 | 507 | 129,374 | 525 | 139,457 | 18 | 10,083 |
| | FTE/Obl. | 472 | 111,165 | 479 | 122,538 | 479 | 129,374 | 492 | 139,457 | 13 | 10,083 |
| | | | | | | | | | | | |
| Under Secretary for Economic Affairs | Pos/BA | 13 | 4,310 | 28 | 8,058 | 28 | 9,071 | 30 | 14,571 | 2 | 5,500 |
| | FTE/Obl. | 12 | 4,310 | 23 | 8,058 | 23 | 9,071 | 25 | 14,571 | 2 | 5,500 |
| | | | | | | | | | | | |
| Totals | Pos/BA | 508 | 116,000 | 535 | 130,000 | 535 | 138,445 | 555 | 154,028 | 20 | 15,583 |
| | FTE/Obl. | 484 | 115,475 | 502 | 130,596 | 502 | 138,445 | 517 | 154,028 | 15 | 15,583 |
| Adjustments for | | | | | | | | | | | |
| Recoveries | | | (327) | | | | | | | | |
| Unobligated Balance, start of year | | | (48) | | (596) | | | | | | |
| Unobligated balance transferred | | | | | | | | | | | |
| Unobligated Balance, end of year | | | 596 | | | | | | | | |
| Unobligated balance expiring | | | 304 | | | | | | | | |
| Financing from transfers | | | | | | | | | | | |
| Transfer from other accounts (-) | | | | | | | | | | | |
| Transfer to other accounts (+) | | | | | | | | | | | |
| Appropriation | | | 116,000 | | 130,000 | | 138,445 | | 154,028 | | 15,583 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**SUMMARY OF REIMBURSABLE OBLIGATIONS**
(Dollar amounts in thousands)

| Comparison by activity | | 2022 Actual | | 2023 Enacted | | 2024 Base | | 2024 Estimate | | Increase / Decrease From 2024 Base | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| **Reimbursable projects** | | | | | | | | | | | |
| Bureau of Economic Analysis | Pos/BA | 33 | 3,025 | 28 | 3,002 | 28 | 2,743 | 28 | 2,743 | 0 | 0 |
| | FTE/Obl. | 33 | 3,025 | 28 | 3,002 | 28 | 2,743 | 28 | 2,743 | 0 | 0 |
| | | | | | | | | | | | |
| **Total, Reimbursable projects................** | Pos/BA | 33 | 3,025 | 28 | 3,002 | 28 | 2,743 | 28 | 2,743 | 0 | 0 |
| | FTE/Obl. | 33 | 3,025 | 28 | 3,002 | 28 | 2,743 | 28 | 2,743 | 0 | 0 |
| | | | | | | | | | | | |
| **Subscription and fee sales** | | | | | | | | | | | |
| | | | | | | | | | | | |
| Bureau of Economic Analysis | Pos/BA | 2 | 350 | 2 | 350 | 2 | 350 | 2 | 350 | 0 | 0 |
| | FTE/Obl. | 2 | 350 | 2 | 350 | 2 | 350 | 2 | 350 | 0 | 0 |
| | | | | | | | | | | | |
| **Total, Subscription and fee sales..........** | Pos/BA | 2 | 350 | 2 | 350 | 2 | 350 | 2 | 350 | 0 | 0 |
| | FTE/Obl. | 2 | 350 | 2 | 350 | 2 | 350 | 2 | 350 | 0 | 0 |
| | | | | | | | | | | | |
| **Total, Reimbursable Obligations..........** | Pos/BA | 35 | 3,375 | 30 | 3,352 | 30 | 3,093 | 30 | 3,093 | 0 | 0 |
| | FTE/Obl. | 35 | 3,375 | 30 | 3,352 | 30 | 3,093 | 30 | 3,093 | 0 | 0 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**SUMMARY OF FINANCING**
(Dollar amounts in thousands)

| | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / Decrease From 2024 Base |
|---|---|---|---|---|---|
| **Total Obligations** | **118,850** | **133,948** | **141,538** | **157,121** | **15,583** |
| Offsetting collections from: | | | | | |
| Federal Funds | (3,025) | (3,002) | (2,743) | (2,743) | 0 |
| Trust funds | 0 | 0 | 0 | 0 | 0 |
| Non-Federal sources | (350) | (350) | (350) | (350) | 0 |
| Recoveries and Refunds | (327) | (596) | 0 | 0 | 0 |
| Unobligated balance direct, start of year | (48) | 0 | 0 | 0 | 0 |
| Unobligated balance reimbursable, start of year | 0 | 0 | 0 | 0 | 0 |
| Unobligated balance transferred | 0 | 0 | 0 | 0 | 0 |
| Unobligated balance direct, end of year | 596 | 0 | 0 | 0 | 0 |
| Unobligated balance reimbursable, end of year | 0 | 0 | 0 | 0 | 0 |
| Unobligated balance expiring | 304 | 0 | 0 | 0 | 0 |
| **Budget Authority** | **116,000** | **130,000** | **138,445** | **154,028** | **15,583** |
| Financing: | | | | | |
| Unobligated balance rescission | 0 | 0 | 0 | 0 | 0 |
| Transferred from other accounts (-) | 0 | 0 | 0 | 0 | 0 |
| Transferred to other accounts (+) | 0 | 0 | 0 | 0 | 0 |
| **Appropriation** | **116,000** | **130,000** | **138,445** | **154,028** | **15,583** |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**ADJUSTMENTS TO BASE**
(Dollar amounts in thousands)

| | Positions | Amount |
|---|---|---|
| Transfers of Estimates | 0 | 0 |
| Adjustments | 0 | 0 |
| Financing | 0 | 0 |
| | | 0 |
| **Other Changes:** | | |
| 2023 Pay raise | | 1,098 |
| 2024 Pay raise | | 3,733 |
| Awards | | 0 |
| Full-year cost in 2024 of positions financed for part-year in 2023 | | 2,352 |
| Change in compensable days | | 367 |
| Civil Service Retirement System (CSRS) | | 10 |
| Federal Employees Retirement System (FERS) | | (107) |
| Thrift Savings Plan | | (48) |
| Federal Insurance Contribution Act (FICA) - OASDI | | (8) |
| Health insurance | | 99 |
| Employees Compensation Fund | | 0 |
| Travel: | | |
| Mileage | | 0 |
| Per diem | | 0 |
| Rental payments to GSA | | (17) |
| GSA Furniture and IT Program (FIT) | | (94) |
| Postage (Included in GPL adjustment) | | 0 |
| Working Capital Fund, Departmental Management | | 1,926 |
| Cybersecurity (Non-Add in WCF) | | (61) |
| National Archives and Records Administration (NARA) | | (1) |
| General Pricing Level (GPL) Adjustment | | 791 |
| Enterprise Services | | (606) |
| Telecommunications Services – Enterprise Infrastructure Services (EIS) | | (989) |
| Federal Protective Services | | 0 |
| Subtotal, other changes | 0 | 8,445 |
| **Total, adjustments to base** | 0 | |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM AND PERFORMANCE: DIRECT OBLIGATIONS**
(Dollar amounts in thousands)

Activity: National Economic Accounts

| Line Item | | 2022 Actual Personnel | 2022 Actual Amount | 2023 Enacted Personnel | 2023 Enacted Amount | 2024 Base Personnel | 2024 Base Amount | 2024 Estimate Personnel | 2024 Estimate Amount | Increase / Decrease From 2024 Base Personnel | Increase / Decrease From 2024 Base Amount |
|---|---|---|---|---|---|---|---|---|---|---|---|
| National Economic Accounts.................. | Pos/BA | 233 | 51,393 | 234 | 51,419 | 234 | 54,553 | 251 | 64,238 | 17 | 9,685 |
| | FTE/Obl. | 222 | 51,152 | 221 | 51,670 | 221 | 54,553 | 233 | 64,238 | 12 | 9,685 |
| **Total** | Pos/BA | 233 | 51,393 | 234 | 51,419 | 234 | 54,553 | 251 | 64,238 | 17 | 9,685 |
| | FTE/Obl. | 222 | 51,152 | 221 | 51,670 | 221 | 54,553 | 233 | 64,238 | 12 | 9,685 |

Activity: International Economics

| Line Item | | 2022 Actual Personnel | 2022 Actual Amount | 2023 Enacted Personnel | 2023 Enacted Amount | 2024 Base Personnel | 2024 Base Amount | 2024 Estimate Personnel | 2024 Estimate Amount | Increase / Decrease From 2024 Base Personnel | Increase / Decrease From 2024 Base Amount |
|---|---|---|---|---|---|---|---|---|---|---|---|
| International Economics.......... | Pos/BA | 172 | 39,098 | 183 | 46,033 | 183 | 48,838 | 183 | 48,838 | 0 | 0 |
| | FTE/Obl. | 165 | 38,914 | 173 | 46,258 | 173 | 48,838 | 173 | 48,838 | 0 | 0 |
| **Total** | Pos/BA | 172 | 39,098 | 183 | 46,033 | 183 | 48,838 | 183 | 48,838 | 0 | 0 |
| | FTE/Obl. | 165 | 38,914 | 173 | 46,258 | 173 | 48,838 | 173 | 48,838 | 0 | 0 |

Activity: Regional Economics

| Line Item | | 2022 Actual Personnel | 2022 Actual Amount | 2023 Enacted Personnel | 2023 Enacted Amount | 2024 Base Personnel | 2024 Base Amount | 2024 Estimate Personnel | 2024 Estimate Amount | Increase / Decrease From 2024 Base Personnel | Increase / Decrease From 2024 Base Amount |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Regional Economics................ | Pos/BA | 90 | 21,199 | 90 | 24,490 | 90 | 25,983 | 91 | 26,381 | 1 | 398 |
| | FTE/Obl. | 85 | 21,099 | 85 | 24,610 | 85 | 25,983 | 86 | 26,381 | 1 | 398 |
| **Total** | Pos/BA | 90 | 21,199 | 90 | 24,490 | 90 | 25,983 | 91 | 26,381 | 1 | 398 |
| | FTE/Obl. | 85 | 21,099 | 85 | 24,610 | 85 | 25,983 | 86 | 26,381 | 1 | 398 |

Activity: Under Secretary for Economic Affairs

| Line Item | | 2022 Actual Personnel | 2022 Actual Amount | 2023 Enacted Personnel | 2023 Enacted Amount | 2024 Base Personnel | 2024 Base Amount | 2024 Estimate Personnel | 2024 Estimate Amount | Increase / Decrease From 2024 Base Personnel | Increase / Decrease From 2024 Base Amount |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Under Secretary for Economic Affairs...... | Pos/BA | 13 | 4,310 | 28 | 8,058 | 28 | 9,071 | 30 | 14,571 | 2 | 5,500 |
| | FTE/Obl. | 12 | 4,310 | 23 | 8,058 | 23 | 9,071 | 25 | 14,571 | 2 | 5,500 |
| **Total** | Pos/BA | 13 | 4,310 | 28 | 8,058 | 28 | 9,071 | 30 | 14,571 | 2 | 5,500 |
| | FTE/Obl. | 12 | 4,310 | 23 | 8,058 | 23 | 9,071 | 25 | 14,571 | 2 | 5,500 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM AND PERFORMANCE: REIMBURSABLE OBLIGATIONS**
(Dollar amounts in thousands)

Activity: National Economic Accounts

| | | 2002 Actual | | 2023 Enacted | | 2024 Base | | 2024 Estimate | | Increase / Decrease From 2024 Base | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Line Item** | | Personnel | Amount | Personnel | Amount | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| National Economic Accounts................ | Pos/BA | 29 | 2,468 | 23 | 2,468 | 22 | 2,209 | 22 | 2,209 | 0 | 0 |
| | FTE/Obl. | 29 | 2,468 | 23 | 2,468 | 22 | 2,209 | 22 | 2,209 | 0 | 0 |
| Total | Pos/BA | 29 | 2,468 | 23 | 2,468 | 22 | 2,209 | 22 | 2,209 | 0 | 0 |
| | FTE/Obl. | 29 | 2,468 | 23 | 2,468 | 22 | 2,209 | 22 | 2,209 | 0 | 0 |

Activity: International Economics

| | | 2002 Actual | | 2023 Enacted | | 2024 Base | | 2024 Estimate | | Increase / Decrease From 2024 Base | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Line Item** | | Personnel | Amount | Personnel | Amount | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| International Economics.......... | Pos/BA | 0 | 57 | 0 | 64 | 0 | 64 | 0 | 64 | 0 | 0 |
| | FTE/Obl. | 0 | 57 | 0 | 64 | 0 | 64 | 0 | 64 | 0 | 0 |
| Total | Pos/BA | 0 | 57 | 0 | 64 | 0 | 64 | 0 | 64 | 0 | 0 |
| | FTE/Obl. | 0 | 57 | 0 | 64 | 0 | 64 | 0 | 64 | 0 | 0 |

Activity: Regional Economics

| Line Item | | 2002 Actual Personnel | 2002 Actual Amount | 2023 Enacted Personnel | 2023 Enacted Amount | 2024 Base Personnel | 2024 Base Amount | 2024 Estimate Personnel | 2024 Estimate Amount | Increase / Decrease From 2024 Base Personnel | Increase / Decrease From 2024 Base Amount |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Regional Economics................ | Pos/BA | 6 | 850 | 7 | 820 | 8 | 820 | 8 | 820 | 0 | 0 |
| | FTE/Obl. | 6 | 850 | 7 | 820 | 8 | 820 | 8 | 820 | 0 | 0 |
| **Total** | Pos/BA | 6 | 850 | 7 | 820 | 8 | 820 | 8 | 820 | 0 | 0 |
| | FTE/Obl. | 6 | 850 | 7 | 820 | 8 | 820 | 8 | 820 | 0 | 0 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**JUSTIFICATION OF PROGRAM AND PERFORMANCE**
(Dollar amounts in thousands)

Activity: National Economic Accounts

Goal Statement

The goal of this program is to produce official measures of U.S. domestic production from all three estimation approaches: expenditure, income, and industry.

Base Program

The National Income and Product Accounts (NIPAs), featuring Gross Domestic Product (GDP), provide a comprehensive, up-to-date picture of the economy, including in-depth information on consumption, investment, and exports and imports, as well as national and personal income and saving and the transactions of Federal, state, and local government. The input-output (I-O) accounts show the flow of goods and services from each industry to other industries and to final users in the economy and the income originating in each industry. The GDP-by-industry accounts include estimates of value added by industry—a measure of the contribution of each private industry and of government to the Nation's GDP. The fixed assets accounts provide statistics on physical structures, capital equipment and software, and consumer durable goods held by businesses, governments, and others.

Statement of Operating Objectives

The objective of BEA's National Economic Accounts program is to produce statistics that provide a comprehensive view of U.S. production. This program produces statistics on consumption; investment; exports and imports; national and domestic income, including measures of corporate profits and saving; the interrelationships between U.S. producers and users of goods and services; and the contribution to production across industries. These statistics are some of the Nation's most important and closely watched economic statistics that are used by the White House and Congress to prepare the Federal budget, by the Federal Reserve to formulate monetary policy, by other government statistical agencies as the foundation for many data products (such as the Bureau of Labor Statistics' producer price indexes), by Wall Street as an indicator of economic activity, and by the business community to prepare forecasts of economic performance that provide the basis for production, investment, and employment planning.

## Explanation & Justification

| | | 2022 Actual | | 2023 Enacted | | 2024 Base | |
|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| National Economic Accounts.............. | Pos/BA | 233 | 51,393 | 234 | 51,419 | 234 | 54,553 |
| | FTE/Obl. | 222 | 51,152 | 221 | 51,670 | 221 | 54,553 |

The FY2024 request for the National Economic Accounts program funds the production of the critical statistical products presented in exhibit 3 such as Gross Domestic Product and Personal Income and Outlays in accordance with OMB Statistical Policy Directive No. 3 for principal economic indicators. This program uses a variety of private and public data sources to produce GDP, the input-output accounts, and related statistics. Since these statistics rely heavily on existing public data sources, the largest share of funding for this program is for labor resources with smaller shares for IT infrastructure support and private data acquisition. The release schedule for the major data products of the National Economic Accounts program is published prior to the start of each calendar year as required by OMB directive No. 3 and available on BEA's website..[1] In FY2023, the National Economic Accounts program is on track to publish 28 releases, including 23 instances of Principal Federal Economic Indicators.

[1] Details of the statistical directives are available here: https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/assets/OMB/inforeg/statpolicy/dir_3_fr_09251985.pdf. BEA's news release schedule is available here: https://www.bea.gov/news/schedule/full.

Activity: International Economics

## Goal Statement

The goal of this program is to produce the international accounts that provide a detailed picture of economic activity between the United States and the rest of the world.

## Base Program

The International Transactions Accounts (ITAs), also referred to as the balance of payments accounts or the International Investment Position accounts (IIPs), provide a comprehensive and detailed view of economic transactions between the United States and other countries. Major types of transactions covered by this program include trade in goods; trade in travel, transportation, and other private services; income from international investment; U.S. Government military and other services; private remittances; foreign aid programs; private financial flows; and changes in foreign official assets in the United States and U.S. official reserve assets. The IIPs provide statistics on the accumulated stocks of U.S.-owned assets abroad and of foreign-owned assets in the United States, as well as statistics on the value of the net international investment position of the United States. BEA's direct investment programs are required by law and critical to understanding the impact of U.S. and foreign multinational companies on the U.S. and world economies.

## Statement of Operating Objectives

The objective of BEA's International Economics program is to produce timely and accurate international statistics that track the performance of the U.S. economy and to foster U.S. trade. These accounts provide detail on the relative strength of the United States with respect to trade and international investment, as well as on the value of U.S. international assets and liabilities and direct investment by multinational companies. The international statistics also form the foundation from which businesses and policy makers make key decisions that improve the global competitiveness of the United States.

## Explanation & Justification

| | | 2022 Actual | | 2023 Enacted | | 2024 Base | |
|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| International Economics.......... | Pos/BA | 172 | 39,098 | 183 | 46,033 | 183 | 48,838 |
| | FTE/Obl | 165 | 38,914 | 173 | 46,258 | 173 | 48,838 |

The FY2024 request for the International Economics program funds the production of the critical statistical products listed in exhibit 3, such as trade in goods and services and the international investment position in accordance with OMB Statistical Policy Directive No. 3 for principal economic indicators. BEA's international accounts are also a critical and necessary input in the production of GDP and required by statute (Bretton Woods Act).[2] Production of the international accounts relies heavily on data collected from BEA's trade in services and direct investment surveys conducted by the International Economics program. In addition to directly collected survey data, the International Economics program uses myriad private and public data sources to produce the international accounts. The largest share of funding for this program is for labor resources for the program's survey collection and statistical production operations and a smaller share for IT infrastructure support and private data acquisition. The release schedule for the major statistical products of the International Accounts Program are published prior to the start of each calendar year as required by OMB Statistical Policy Directive No.3 and available on BEA's website.[3] In FY2023, the International Economics Program is on track to publish 26 releases, including 16 instances of Principal Federal Economic Indicators.

[2] The Bretton Woods Act requires members of the International Monetary Fund to furnish information necessary to effectively carry out its mission including national data on international balance of payments that includes measures of trade in goods and services. https://www.govinfo.gov/content/pkg/USCODE-2010-title22/html/USCODE-2010-title22-chap7-subchapXV.htm, Article VII, Section 5(a) vi)

[3] Details of the statistical directives are available here: https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/assets/OMB/inforeg/statpolicy/dir_3_fr_09251985.pdf. BEA's news release schedule is available here: https://www.bea.gov/news/schedule/full.

Activity: Regional Economics

## Goal Statement

The goal of this program is to produce measures that show the geographic distribution of the Nation's output and income and are critical for gauging the economic health of local economies.

## Base Program

The Regional Economics program provides detail on economic activity by region, state, metropolitan area, and county. The accounts include estimates of GDP by state and of personal income by state and local area. These regional datasets are consistent with the statistics in BEA's national economic accounts. BEA also prepares regional economic multipliers for geographies defined by its users.

## Statement of Operating Objectives

The objective of the Regional Economics Program is to produce timely and accurate regional statistics to track the performance of the U.S. economy. The statistics on GDP by state, state and local area personal income, and their accompanying detail provide a consistent framework for analyzing and comparing state and local area economies. Additionally, the data are used by academic researchers, business leaders, trade associations, and labor organizations for area-specific market research.

## Explanation & Justification

| | | 2022 Actual | | 2023 Enacted | | 2024 Base | |
|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| Regional Economics........... | Pos/BA | 90 | 21,199 | 90 | 24,490 | 90 | 25,983 |
| | FTE/Obl. | 85 | 21,099 | 85 | 24,610 | 85 | 25,983 |

The FY 2024 request for the Regional Economics program funds the production of the critical statistical products presented in exhibit 3 such as GDP by County and Consumer Spending by State. Regional accounts data are required by the formula used to allocate over $500 billion in Federal Funds and are the basis for virtually all states' spending and revenue forecasts. Twenty-six states have constitutional or statutory limits on state government revenues or spending that are tied to BEA's state personal income statistics and related components. The Regional Economics program uses a variety of private and public source data to produce the regional counterparts to GDP and Personal Income. The largest share of funding for this program is for labor resources for the compilation of the regional accounts and smaller shares for IT infrastructure support and private data acquisition. The release schedule for the major statistical products of this program is published prior to the start of each calendar year and available on BEA's website.[4] In FY2023, the Regional Economics Program is on track to publish 18 releases.

[4] Details of the directive are available here: https://www.whitehouse.gov/sites/whitehouse.gov/files/omb/assets/OMB/inforeg/statpolicy/dir_3_fr_09251985.pdf. BEA's news release schedule is available here: https://www.bea.gov/news/schedule/full.

Activity: Under Secretary for Economic Affairs

## Goal Statement

The goal of the Under Secretary for Economic Affairs is to advance Commerce initiatives related to economic policy analysis, promoting business and commerce, guiding data-driven decision-making and evidence-building activities, and increasing access to government data while ensuring privacy and confidentiality.

## Base Program

The Under Secretary for Economic Affairs ensures that the activities of BEA, the Census Bureau, and other Commerce economic and statistical analysis programs align with Departmental goals and provides mission-critical services that include program support, policy guidance, and oversight.

## Statement of Operating Objectives

The Under Secretary for Economic Affairs directly supports the Secretary in conducting policy direction and oversight responsibilities of the Department's economic and statistical analysis programs. The Under Secretary leads oversight activities of both BEA and the Census Bureau on high-priority management, budget, employment, and risk management issues by integrating such work with the priorities and requirements of the Department and other government entities. The Under Secretary also coordinates economic analysis needs across Commerce, leads Departmental initiatives involving the promotion of domestic business and commerce and programs related to data, data policy, and data management.

## Explanation & Justification

| | | 2022 Actual | | 2023 Enacted | | 2024 Base | |
|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| Under Secretary for Economic Affairs | Pos/BA | 13 | 4,310 | 28 | 8,058 | 28 | 9,071 |
| | FTE/Obl. | 12 | 4,310 | 23 | 8,058 | 23 | 9,071 |

The FY2024 request for the Office of the Under Secretary for Economic Affairs is necessary to advance data-driven decision-making and evidence-building activities, promote open government data while ensuring confidential information protection and statistical efficiency, promote business and commerce, and coordinate Departmental initiatives using data to conduct economic analysis and perform effective evaluation of government programs. The largest share of funding for this office is for labor resources to accomplish the oversight, program support and policy guidance activities of the office.

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGES FOR FY 2024**
(Dollar amounts in thousands)

| | | 2024 Base | | 2024 Estimate | | Increase/ Decrease from 2024 Base | |
|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| U.S. System of Environmental-Economic Accounts (BEA) | Pos/BA | 0 | 0 | 14 | 8,583 | 14 | 8,583 |
| | FTE/Obl. | 0 | 0 | 10 | 8,583 | 10 | 8,583 |

**U.S. System of Environmental-Economic Accounts (BEA) (+$8,583, 10 FTE/14 Positions)** - To meet the growing demand for information on the interaction of the economy and the environment, BEA will develop a comprehensive set of environmental economic statistics that would form the basis of a U.S. System of Environmental Economics Accounts (U.S. SEEA) to systematically measure the contribution of environmental-economic activities to U.S. economic growth, employment, incomes, and productivity. The U.S. SEEA will yield data that are consistent with and can be linked to gross domestic product (GDP) and national economic account measures for a more robust analysis and understanding of climate-related issues. This initiative will also meet a critical policy need, as the development of such accounts has been specifically called for in the Natural Capital Accounts initiative announced on April 22, 2022 (Earth Day) by Executive Order 14072 and in the National Strategy to Develop Statistics for Environmental-Economic Decisions published in January 2023.

Additionally, the U.S. SEEA will be developed in a way that is consistent with the United Nations' international standards for economic account development and will feature statistics that are comparable with other advanced economies, such as Canada, Australia, and the European Union – which are currently developing their own economic statistical programs to measure environmental goods and services, clean technology, natural capital stocks and flows, and physical flow accounts like air pollution emissions and energy.

This initiative also proposes to expand the U.S. SEEA accounts over time to include natural capital assets and physical flows for national and state-level estimates, providing both public and private decision-makers finer detail to evaluate regional dynamics, depending on the availability of source data. Natural capital accounts (e.g., for land and water) would show changes in quantities, or volumes, due to natural growth, discoveries, extraction, and depletion and can also be linked to traditional national balance sheet information. Information from the national capital accounts can be used to understand, for example, the contribution of natural capital to total U.S. Wealth.

Currently, there are no official, regularly-produced estimates of the impact and growth of U.S. environmental-economic activity, nor does the U.S. currently produce specific asset or flow accounts for natural capital consistent with international statistical standards. Unlike BEA's other satellite accounts that are a rearrangement of existing information and source data, the U.S. SEEA will be an entirely new economic account system requiring substantial new source data.  This new account system will aim to provide a broad scope and scale of new statistical products on par with BEA's national economic (GDP) accounts. Absent the requested funding, BEA’s efforts will be very limited, confined to conducting a small number of one-time pilot research projects.

The interaction of the economy and the environment has become a central theme for understanding climate issues, developing sound policy, advancing U.S. competitive advantage, and improving the well-being of Americans. New industries and technologies have emerged as consumers and governments increasingly demand awareness and responses to the environmental impact of economic activity. Supporting the development of the U.S. SEEAs will directly impact the government’s ability to monitor and drive growth in the environmental industry and understand the implications of economic decision-making on the environment.

| Performance Measures | 2024 | 2025 | 2026 | 2027 | 2028 |
|---|---|---|---|---|---|
| Identify key benchmarks and milestones for developing economic and statistical programs | Develop POA&M | Execute POA&M | Identify two economic and statistical analysis program objectives met | Implement changes to increase programmatic efficiency in meeting objectives | Evaluate effectiveness of program changes against benchmarks |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGE PERSONNEL DETAIL**
(Dollar amounts in thousands)

Activity: Bureau of Economic Analysis
Program Change: U.S. System of Environmental-Economic Accounts

| Full-time Permanent | | | | Annual | Total |
|---|---|---|---|---|---|
| Title | | Band | Number | Salary | Salaries |
| Senior Research Economist | | ST | 1 | 207,330 | 207,330 |
| Supervisory Economist | | V | 3 | 179,777 | 539,331 |
| Economist | | IV | 4 | 156,580 | 626,322 |
| Economist | | III | 3 | 109,450 | 328,349 |
| IT Specialist | | IV | 3 | 156,580 | 469,741 |
| Total | | | 14 | | 2,171,073 |
| Less lapse | 25.00% | | -4 | | -542,768 |
| Total full-time permanent (FTE) | | | 10 | | 1,628,305 |
| 2024 Pay Adjustment (5.2%) | 5.2% | | | | 84,672 |
| Total | | | | | 1,712,977 |
| | | | | | |
| | | | | Annual | Total |
| Title | | Band | Number | Salary | Salaries |
| | | | | | |
| **Personnel Data Summary** | | | | | |
| Full-time Equivalent Employment (FTE) | | | | | |
| Full-time permanent | | | 10 | | |
| Part-time permanent | | | 0 | | |
| Full-time temporary | | | 0 | | |
| Part-time temporary | | | 0 | | |
| Total FTE | | | 10 | | |
| | | | | | |

| | | | | | |
|---|---|---|---|---|---|
| Authorized Positions: | | | | | |
| Full-time permanent | | | 14 | | |
| Part-time permanent | | | 0 | | |
| Full-time temporary | | | 0 | | |
| Part-time temporary | | | 0 | | |
| Total Positions | | | 14 | | |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGE DETAIL BY OBJECT CLASS**
(Dollar amounts in thousands)

Activity: Bureau of Economic Analysis
Subactivity: U.S. System of Environmental-Economic Accounts

| | Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase/Decrease from 2024 Base |
|---|---|---|---|---|---|---|
| 11 | Personnel compensation | | | | | |
| 11.1 | Full-time permanent | 0 | 0 | 0 | 1,713 | 1,713 |
| 11.3 | Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| 11.5 | Other personnel compensation | 0 | 0 | 0 | 0 | 0 |
| 11.8 | Special personnel services payments | 0 | 0 | 0 | 0 | 0 |
| 11.9 | Total personnel compensation | 0 | 0 | 0 | 1,713 | 1,713 |
| 12.1 | Civilian personnel benefits | 0 | 0 | 0 | 600 | 600 |
| 13.0 | Benefits for former personnel | 0 | 0 | 0 | 0 | 0 |
| 21.0 | Travel and transportation of persons | 0 | 0 | 0 | 45 | 45 |
| 22.0 | Transportation of things | 0 | 0 | 0 | 0 | 0 |
| 23.1 | Rental payments to GSA | 0 | 0 | 0 | 0 | 0 |
| 23.2 | Rental payments to others | 0 | 0 | 0 | 0 | 0 |
| 23.3 | Communications, utilities and miscellaneous | 0 | 0 | 0 | 0 | 0 |
| 24.0 | Printing and reproduction | 0 | 0 | 0 | 0 | 0 |
| 25.1 | Advisory and assistance services | 0 | 0 | 0 | 0 | 0 |
| 25.2 | Other services from non-federal sources | 0 | 0 | 0 | 2,918 | 2,918 |
| 25.3 | Purchases of goods and services from Gov't | 0 | 0 | 0 | 3,307 | 3,307 |
| 25.4 | Operation and maintenance of facilities | 0 | 0 | 0 | 0 | 0 |
| 25.7 | Operation and maintenance of equipment | 0 | 0 | 0 | 0 | 0 |
| 26.0 | Supplies and materials | 0 | 0 | 0 | 0 | 0 |
| 31.0 | Equipment | 0 | 0 | 0 | 0 | 0 |
| 99.0 | Total Obligations | 0 | 0 | 0 | 8,583 | 8,583 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGES FOR FY 2024**
(Dollar amounts in thousands)

| | | 2024 Base | | 2024 Estimate | | Increase/ Decrease from 2024 Base | |
|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| Pilot Activities for a National Secure Data Service (formerly Federal Data Service)/(OUSEA) | Pos/BA | 8 | 2,000 | 8 | 7,000 | 0 | 5,000 |
| | FTE/Obl. | 6 | 2,000 | 6 | 7,000 | 0 | 5,000 |

**Pilot Activities for a National Secure Data Service (OUSEA) (+$5,000)** - The Under Secretary for Economic Affairs (OUSEA) will continue to support government-wide efforts to modernize data collection, analysis, and dissemination. Informed by the recommendations of the Advisory Committee on Data for Evidence Building and consistent with the requirements of the Foundations for Evidence-Based Policymaking Act of 2018 (P.L. 115-435) and other pilot activities to inform a National Secure Data Service (such as complementary funding at the National Science Foundation's National Center for Science and Engineering Statistics), the Budget requests the necessary resources to enable OUSEA to help support a potential National Secure Data Service. Formerly called the U.S. Federal Data Service, the goal of these pilot activities is to develop approaches and infrastructure that promote government-wide data access and sharing, improve cross-agency data discovery and utilization, and enhance privacy and confidentiality practices. OUSEA is positioned to support pilot activities for a National Secure Data Service given the office's role in conducting economic analyses and coordinating data and evidence strategy across the Department.

The pilot activities for a National Secure Data Service funding will implement a variety of projects to improve access, sharing, linkage, coordination, and reporting of data. This may include pilot applications of new technologies and methods for the protection of privacy and confidentiality of data. The pilot activities funded for developing the National Secure Data Service will be developed with input from OMB and the statistical agencies and informed by the Advisory Committee on Data for Evidence Building's final report.[5]

This initiative builds on the Federal Data Service efforts by BEA and the Census Bureau to carry out projects that explore acquisition and use of new data sources and applications and leverage existing data sources and surveys. In addition to developing technologies and capacities to support a potential National Secure Data Service, these modernization efforts will have implications for the production and dissemination of statistics, particularly for BEA and the Census Bureau, and the analysis of these statistics by stakeholders. Comprehensive and accurate statistics, including the highly influential Principal Federal Economic Indicators such as GDP and monthly retail trade figures, alongside other critical official statistics, promote the ability of policymakers to determine the health of the U.S. economy and make informed decisions to benefit the American public. These efforts will improve access to and use of government data with projects that harmonize and integrate statistics from government and non-governmental sources.



[5] https://www.bea.gov/system/files/2022-10/acdeb-year-2-report.pdf

| Performance Measures | 2024 | 2025 | 2026 | 2027 | 2028 |
|---|---|---|---|---|---|
| Identify key benchmarks and milestones for developing economic and statistical programs | Develop POA&M | Execute POA&M | Identify two economic and statistical analysis program objectives met | Implement changes to increase programmatic efficiency in meeting objectives | Evaluate effectiveness of program changes against benchmarks |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGE DETAIL BY OBJECT CLASS**
(Dollar amounts in thousands)

Activity: Office of the Under Secretary for Economic Affairs
Subactivity: Pilot Activities for a National Secure Data Service

| | Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase/Decrease from 2024 Base |
|---|---|---|---|---|---|---|
| 11 | Personnel compensation | | | | | |
| 11.1 | Full-time permanent | 0 | 1014 | 1,061 | 1,061 | 0 |
| 11.3 | Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| 11.5 | Other personnel compensation | 0 | 0 | 0 | 0 | 0 |
| 11.8 | Special personnel services payments | 0 | 0 | 0 | 0 | 0 |
| 11.9 | Total personnel compensation | 0 | 1014 | 1,061 | 1,061 | 0 |
| 12.1 | Civilian personnel benefits | 0 | 355 | 371 | 371 | 0 |
| 13.0 | Benefits for former personnel | 0 | 0 | 0 | 0 | 0 |
| 21.0 | Travel and transportation of persons | 0 | 35 | 35 | 35 | 0 |
| 22.0 | Transportation of things | 0 | 0 | 0 | 0 | 0 |
| 23.1 | Rental payments to GSA | 0 | 0 | 0 | 0 | 0 |
| 23.2 | Rental payments to others | 0 | 0 | 0 | 0 | 0 |
| 23.3 | Communications, utilities and miscellaneous | 0 | 0 | 0 | 0 | 0 |
| 24.0 | Printing and reproduction | 0 | 0 | 0 | 0 | 0 |
| 25.1 | Advisory and assistance services | 0 | 0 | 0 | 0 | 0 |
| 25.2 | Other services from non-federal sources | 0 | 250 | 233 | 3,637 | 3,404 |
| 25.3 | Purchases of goods and services from Gov't | 0 | 346 | 300 | 1,896 | 1,596 |
| 25.4 | Operation and maintenance of facilities | 0 | 0 | 0 | 0 | 0 |
| 25.7 | Operation and maintenance of equipment | 0 | 0 | 0 | 0 | 0 |
| 26.0 | Supplies and materials | 0 | 0 | 0 | 0 | 0 |
| 31.0 | Equipment | 0 | 0 | 0 | 0 | 0 |
| 99.0 | Total Obligations | 0 | 2,000 | 2,000 | 7,000 | 5,000 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGES FOR FY 2024**
(Dollar amounts in thousands)

| | | 2024 Base | | 2024 Estimate | | Increase/ Decrease from 2024 Base | |
|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| Travel & Tourism Satellite Account (BEA) | Pos/BA | 0 | 0 | 4 | 1,500 | 4 | 1,500 |
| | FTE/Obl. | 0 | 0 | 3 | 1,500 | 3 | 1,500 |

**Travel & Tourism Satellite Account (BEA) (+$1,500, 3 FTE/4 Positions)** - To meet the growing demand for more timely and detailed information on the travel and tourism industry and it's impact on the U.S. economy, BEA will modernize and expand it's Travel and Tourism Satellite Account (TTSA) which is currently funded on a reimbursable basis by the International Trade Administration.

BEA’s TTSA presents a detailed picture of travel and tourism activity and its role in the U.S. economy. Produced once a year, the TTSA provides annual national level estimates of spending by U.S. residents and foreign visitors on 24 types of goods and services that can be used to assess the effects of travel and tourism on the U.S. economy and understand the relationship of travel and tourism to other U.S. industries. In addition to spending, the account also provides estimates of the income generated by travel and tourism as well as estimates of output and employment generated by travel and tourism-related industries.

The initiative will expand the coverage of spending on goods and services as well as industry detail and develop travel and tourism satellite accounts by state. By leveraging source data that currently underlie the existing account, BEA will provide enhanced information on business and leisure travel, for both U.S. residents and nonresidents, as well as additional details on food and accommodations purchased by travelers. For nonresident travel and tourism, BEA will explore providing break downs of travel and tourism spending by country and visitor counts.

These modernized and expanded accounts will complement BEA’s core GDP statistics, while also supporting the execution of the National Strategy to Reenergize U.S. Travel and Tourism administered by that National Tourism Council and the National Travel and Tourism Office and outlined in the FY2022-2026 Department of Commerce Strategic Objective to drive equitable, resilient, place-based economic development and job growth.

| Performance Measures | 2024 | 2025 | 2026 | 2027 | 2028 |
|---|---|---|---|---|---|
| Identify key benchmarks and milestones for developing economic and statistical programs | Develop POA&M | Execute POA&M | Identify two economic and statistical analysis program objectives met | Implement changes to increase programmatic efficiency in meeting objectives | Evaluate effectiveness of program changes against benchmarks |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGE PERSONNEL DETAIL**
(Dollar amounts in thousands)

Activity: Bureau of Economic Analysis
Program Change: Travel & Tourism Satellite Account

| Full-time Permanent | | | | Annual | Total |
|---|---|---|---|---|---|
| Title | | Band | Number | Salary | Salaries |
| Supervisory Economist | | V | 1 | 179,777 | 179,777 |
| Supervisory Economist | | IV | 1 | 156,580 | 156,580 |
| Economist | | III | 2 | 109,450 | 218,900 |
| Total | | | 4 | | 555,257 |
| Less lapse | 25.00% | | -1 | | -138,814 |
| Total full-time permanent (FTE) | | | 3 | | 416,443 |
| 2024 Pay Adjustment (5.2%) | 5.2% | | | | 21,655 |
| Total | | | | | 438,098 |
| | | | | | |
| | | | | Annual | Total |
| Title | | Band | Number | Salary | Salaries |
| | | | | | |
| **Personnel Data Summary** | | | | | |
| Full-time Equivalent Employment (FTE) | | | | | |
| Full-time permanent | | | 3 | | |
| Part-time permanent | | | 0 | | |
| Full-time temporary | | | 0 | | |
| Part-time temporary | | | 0 | | |
| Total FTE | | | 3 | | |

| | | | | | |
|---|---|---|---|---|---|
| Authorized Positions: | | | | | |
| Full-time permanent | | | 4 | | |
| Part-time permanent | | | 0 | | |
| Full-time temporary | | | 0 | | |
| Part-time temporary | | | 0 | | |
| Total Positions | | | 4 | | |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGE DETAIL BY OBJECT CLASS**
(Dollar amounts in thousands)

Activity: Bureau of Economic Analysis
Subactivity: Travel & Tourism Satellite Account

| | Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase/Decrease from 2024 Base |
|---|---|---|---|---|---|---|
| 11 | Personnel compensation | | | | | |
| 11.1 | Full-time permanent | 0 | 0 | 0 | 438 | 438 |
| 11.3 | Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| 11.5 | Other personnel compensation | 0 | 0 | 0 | 0 | 0 |
| 11.8 | Special personnel services payments | 0 | 0 | 0 | 0 | 0 |
| 11.9 | Total personnel compensation | 0 | 0 | 0 | 438 | 438 |
| 12.1 | Civilian personnel benefits | 0 | 0 | 0 | 153 | 153 |
| 13.0 | Benefits for former personnel | 0 | 0 | 0 | 0 | 0 |
| 21.0 | Travel and transportation of persons | 0 | 0 | 0 | 10 | 10 |
| 22.0 | Transportation of things | 0 | 0 | 0 | 0 | 0 |
| 23.1 | Rental payments to GSA | 0 | 0 | 0 | 0 | 0 |
| 23.2 | Rental payments to others | 0 | 0 | 0 | 0 | 0 |
| 23.3 | Communications, utilities and miscellaneous | 0 | 0 | 0 | 0 | 0 |
| 24.0 | Printing and reproduction | 0 | 0 | 0 | 0 | 0 |
| 25.1 | Advisory and assistance services | 0 | 0 | 0 | 0 | 0 |
| 25.2 | Other services from non-federal sources | 0 | 0 | 0 | 552 | 552 |
| 25.3 | Purchases of goods and services from Gov't | 0 | 0 | 0 | 347 | 347 |
| 25.4 | Operation and maintenance of facilities | 0 | 0 | 0 | 0 | 0 |
| 25.7 | Operation and maintenance of equipment | 0 | 0 | 0 | 0 | 0 |
| 26.0 | Supplies and materials | 0 | 0 | 0 | 0 | 0 |
| 31.0 | Equipment | 0 | 0 | 0 | 0 | 0 |
| 99.0 | Total Obligations | 0 | 0 | 0 | 1,500 | 1,500 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGES FOR FY 2024**
(Dollar amounts in thousands)

| | | 2024 Base | | 2024 Estimate | | Increase/ Decrease from 2024 Base | |
|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| Multi-Bureau Pilot Test Evaluations (OUSEA) | Pos/BA | 2 | 694 | 4 | 1,194 | 2 | 500 |
| | FTE/Obl. | 2 | 694 | 4 | 1,194 | 2 | 500 |

**Multi-Bureau Pilot Test Evaluations (OUSEA) (+$500, 2 FTE/2 Positions)** - The Foundations for Evidence-Based Policymaking Act of 2018 (the "Evidence Act") requires agencies across government to systematically develop evidence and evaluations to support agency decision-making and to make government data accessible as a resource for both government and private-sector decision-making. The Department of Commerce has looked to the Office of the Under Secretary to lead Commerce's response. Title I of the Evidence Act elevates program evaluation as a critical agency function. This request would provide the Evaluation Officer (EO) with additional staffing (2 positions) to support Title 1 implementation, which would enable the EO to conduct Department-wide evaluations on policy concerns and methodological innovation that are not specific to any one Commerce bureau.

The funding would support efforts such as the assessment of combinations of public sector investments, case studies on areas with generational low up-ward mobility, and alternative means to revitalizing the supply chain. Further, the EO is responsible for advancing staff knowledge of evaluation methods and available data. The Census Bureau, universities, and several states are developing more and better data on the economies of small geographies, particularly underserved communities. The funding will also enable the EO to explore innovative approaches to using the newly available data that have the potential to reduce the cycle time for program evaluation, costs, and reporting burden on the underserved.

These additional staffing resources are necessary to design and support the execution of evaluation projects, ensure required stakeholder involvement in the work, and to provide consulting services on methods and data options to bureau evaluation staff. The request provides the EO with the necessary capacity to further engage with leadership on evidence and evaluation priorities and participate in boards and working groups focused on furthering the Department's data infrastructure for evaluation. Without the additional staffing capacity, the Department would have limited ability to provide enterprise-wide evidence building work and take full advantage of the evolution in data on local economies and the accessibility of data.

| Performance Measures | 2024 | 2025 | 2026 | 2027 | 2028 |
|---|---|---|---|---|---|
| Identify key benchmarks and milestones for developing economic and statistical programs | Develop POA&M | Execute POA&M | Identify two economic and statistical analysis program objectives met | Implement changes to increase programmatic efficiency in meeting objectives | Evaluate effectiveness of program changes against benchmarks |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGE PERSONNEL DETAIL**

Activity: Office of the Under Secretary for Economic Affairs
Program Change: Multi-Bureau Pilot Test Evaluations (OUSEA)

| Full-time Permanent | | | | Annual | Total |
|---|---|---|---|---|---|
| Title | | Band | Number | Salary | Salaries |
| Program Analyst | | IV | 2 | 156,580 | 313,160 |
| Total | | | 2 | | 313,160 |
| Less Lapse | 25.00% | | 0 | | -78,290 |
| Total full-time permanent (FTE) | | | 2 | | 234,870 |
| 2024 Pay Adjustment (5.2%) | 5.2% | | | | 12,213 |
| Total | | | | | 247,083 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | Annual | Total |
| Title | | Band | Number | Salary | Salaries |
| **Personnel Data Summary** | | | | | |
| Full-time Equivalent Employment (FTE) | | | | | |
| Full-time permanent | | | 2 | | |
| Part-time permanent | | | 0 | | |
| Full-time temporary | | | 0 | | |
| Part-time temporary | | | 0 | | |
| Total FTE | | | 2 | | |
| | | | | | |
| Authorized Positions: | | | | | |
| Full-time permanent | | | 2 | | |
| Part-time permanent | | | 0 | | |
| Full-time temporary | | | 0 | | |
| Part-time temporary | | | 0 | | |
| Total Positions | | | 2 | | |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PROGRAM CHANGE DETAIL BY OBJECT CLASS**
(Dollar amounts in thousands)

Activity: Office of the Under Secretary for Economic Affairs
Subactivity: Multi-Bureau Pilot Test Evaluations

| | Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase/Decrease from 2024 Base |
|---|---|---|---|---|---|---|
| 11 | Personnel compensation | | | | | |
| 11.1 | Full-time permanent | 287 | 116 | 403 | 650 | 247 |
| 11.3 | Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| 11.5 | Other personnel compensation | 0 | 0 | 0 | 0 | 0 |
| 11.8 | Special personnel services payments | 0 | 0 | 0 | 0 | 0 |
| 11.9 | Total personnel compensation | 287 | 116 | 403 | 650 | 247 |
| 12.1 | Civilian personnel benefits | 100 | 41 | 141 | 229 | 88 |
| 13.0 | Benefits for former personnel | 0 | 0 | 0 | 0 | 0 |
| 21.0 | Travel and transportation of persons | 0 | 0 | 0 | 15 | 0 |
| 22.0 | Transportation of things | 0 | 0 | 0 | 0 | 0 |
| 23.1 | Rental payments to GSA | 0 | 0 | 0 | 0 | 0 |
| 23.2 | Rental payments to others | 0 | 0 | 0 | 0 | 0 |
| 23.3 | Communications, utilities and miscellaneous | 0 | 0 | 0 | 0 | 0 |
| 24.0 | Printing and reproduction | 0 | 0 | 0 | 0 | 0 |
| 25.1 | Advisory and assistance services | 0 | 0 | 0 | 0 | 0 |
| 25.2 | Other services from non-federal sources | 150 | 0 | 150 | 175 | 25 |
| 25.3 | Purchases of goods and services from Gov't | 0 | 0 | 0 | 125 | 125 |
| 25.4 | Operation and maintenance of facilities | 0 | 0 | 0 | 0 | 0 |
| 25.7 | Operation and maintenance of equipment | 0 | 0 | 0 | 0 | 0 |
| 26.0 | Supplies and materials | 0 | 0 | 0 | 0 | 0 |
| 31.0 | Equipment | 0 | 0 | 0 | 0 | 0 |
| 99.0 | Total Obligations | 537 | 157 | 694 | 1,194 | 500 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**SUMMARY OF REQUIREMENTS BY OBJECT CLASS**
(Dollar amounts in thousands)

| | Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2024 base |
|---|---|---|---|---|---|---|
| 11.1 | Full-time permanent | 57,893 | 65,439 | 72,990 | 75,527 | 2,537 |
| 11.3 | Other than full-time permanent | 644 | 710 | 710 | 710 | 0 |
| 11.5 | Other personnel compensation | 996 | 1,098 | 1,098 | 1,098 | 0 |
| 11.8 | Special personnel services payments | 0 | 0 | 0 | 0 | 0 |
| 11.9 | **Total personnel compensation** | 59,533 | 67,247 | 74,797 | 77,334 | 2,537 |
| 12.1 | Civilian personnel benefits | 20,946 | 23,617 | 23,562 | 24,451 | 889 |
| 13.0 | Benefits for former personnel | 0 | 0 | 0 | 0 | 0 |
| 21.0 | Travel and transportation of persons | 155 | 236 | 236 | 307 | 71 |
| 22.0 | Transportation of things | 2 | 2 | 2 | 2 | 0 |
| 23.1 | Rental payments to GSA | 4,411 | 4,849 | 4,832 | 4,832 | 0 |
| 23.2 | Rental payments to others | 0 | 0 | 0 | 0 | 0 |
| 23.3 | Communications, utilities and miscellaneous | 1,035 | 1,138 | 1,164 | 1,164 | 0 |
| 24.0 | Printing and reproduction | 240 | 264 | 269 | 269 | 0 |
| 25.1 | Advisory and assistance services | 1,060 | 1,316 | 1,315 | 1,316 | 0 |
| 25.2 | Other services from non-federal sources | 16,643 | 18,954 | 19,027 | 26,111 | 7,084 |
| 25.3 | Purchases of goods and services from Gov't | 11,023 | 12,464 | 12,721 | 17,722 | 5,001 |
| 25.4 | Operation and maintenance of facilities | 0 | 0 | 0 | 0 | 0 |
| 25.7 | Operation and maintenance of equipment | 35 | 39 | 39 | 39 | 0 |
| 26.0 | Supplies and materials | 128 | 162 | 164 | 164 | 0 |
| 31.0 | Equipment | 264 | 310 | 316 | 316 | 0 |
| 99.0 | Total Obligations | 115,475 | 130,596 | 138,445 | 154,028 | 15,583 |

| Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2024 base |
|---|---|---|---|---|---|
| Less prior year recoveries | (327) | 0 | 0 | 0 | 0 |
| Less prior year unobligated balance | (48) | (596) | 0 | 0 | 0 |
| Plus, Unobligated Balance, EOY | 596 | 0 | 0 | 0 | 0 |
| Plus, Unobligated Balance, Expiring | 304 | 0 | 0 | 0 | 0 |
| Total Budget Authority | 116,000 | 130,000 | 138,445 | 154,028 | 15,583 |
| | | | | | |
| **Personnel Data** | | | | | |
| Full-Time Equivalent Employment | | | | | |
| Full-Time permanent | 484 | 502 | 502 | 517 | 15 |
| Other than full -time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 484 | 502 | 502 | 517 | 15 |
| | | | | | |
| Authorized Positions | | | | | |
| Full-time permanent | 508 | 535 | 535 | 555 | 20 |
| Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 508 | 535 | 535 | 555 | 20 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**National Economic Accounts**
**SUMMARY OF REQUIREMENTS BY OBJECT CLASS**
(Dollar amounts in thousands)

| | Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2023 base |
|---|---|---|---|---|---|---|
| 11.1 | Full-time permanent | 26,186 | 26,452 | 29,254 | 31,414 | 2,160 |
| 11.3 | Other than full-time permanent | 296 | 299 | 299 | 299 | 0 |
| 11.5 | Other personnel compensation | 458 | 463 | 463 | 463 | 0 |
| 11.8 | Special personnel services payments | 0 | 0 | 0 | 0 | 0 |
| 11.9 | **Total personnel compensation** | 26,941 | 27,214 | 30,016 | 32,176 | 2,160 |
| 12.1 | Civilian personnel benefits | 9,530 | 9,627 | 9,607 | 10,363 | 756 |
| 13.0 | Benefits for former personnel | 0 | 0 | 0 | 0 | 0 |
| 21.0 | Travel and transportation of persons | 69 | 70 | 70 | 123 | 53 |
| 22.0 | Transportation of things | 0 | 0 | 0 | 0 | 0 |
| 23.1 | Rental payments to GSA | 1,968 | 1,988 | 1,982 | 1,982 | 0 |
| 23.2 | Rental payments to others | 0 | 0 | 0 | 0 | 0 |
| 23.3 | Communications, utilities and miscellaneous | 462 | 467 | 476 | 476 | 0 |
| 24.0 | Printing and reproduction | 107 | 108 | 110 | 110 | 0 |
| 25.1 | Advisory and assistance services | 473 | 478 | 478 | 478 | 0 |
| 25.2 | Other services from non-federal sources | 6,866 | 6,936 | 6,933 | 10,169 | 3,236 |
| 25.3 | Purchases of goods and services from Gov't | 4,544 | 4,590 | 4,685 | 8,165 | 3,480 |
| 25.4 | Operation and maintenance of facilities | 0 | 0 | 0 | 0 | 0 |
| 25.7 | Operation and maintenance of equipment | 16 | 16 | 16 | 16 | 0 |
| 26.0 | Supplies and materials | 57 | 58 | 59 | 59 | 0 |
| 31.0 | Equipment | 118 | 119 | 121 | 121 | 0 |
| 99.0 | **Total Obligations** | 51,152 | 51,670 | 54,553 | 64,238 | 9,685 |

| Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2023 base |
|---|---|---|---|---|---|
| Less prior year recoveries | (150) | 0 | 0 | 0 | 0 |
| Less prior year unobligated balance | (22) | (250) | 0 | 0 | 0 |
| Plus, Unobligated Balance, EOY | 274 | 0 | 0 | 0 | 0 |
| Plus, Unobligated Balance, Expiring | 140 | 0 | 0 | 0 | 0 |
| **Total Budget Authority** | 51,393 | 51,420 | 54,553 | 64,238 | 9,685 |
| | | | | | |
| **Personnel Data** | | | | | |
| Full-Time Equivalent Employment | | | | | |
| Full-Time permanent | 222 | 221 | 221 | 233 | 12 |
| Other than full -time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 222 | 221 | 221 | 233 | 12 |
| | | | | | |
| Authorized Positions | | | | | |
| Full-time permanent | 233 | 234 | 234 | 251 | 17 |
| Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 233 | 234 | 234 | 251 | 17 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
International **Economic Accounts**
**SUMMARY OF REQUIREMENTS BY OBJECT CLASS**
(Dollar amounts in thousands)

| | Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2023 base |
|---|---|---|---|---|---|---|
| 11.1 | Full-time permanent | 19,924 | 23,685 | 26,193 | 26,193 | 0 |
| 11.3 | Other than full-time permanent | 225 | 268 | 268 | 268 | 0 |
| 11.5 | Other personnel compensation | 348 | 414 | 414 | 414 | 0 |
| 11.8 | Special personnel services payments | 0 | 0 | 0 | 0 | 0 |
| 11.9 | **Total personnel compensation** | 20,498 | 24,367 | 26,875 | 26,875 | 0 |
| 12.1 | Civilian personnel benefits | 7,251 | 8,619 | 8,601 | 8,601 | 0 |
| 13.0 | Benefits for former personnel | 0 | 0 | 0 | 0 | 0 |
| 21.0 | Travel and transportation of persons | 53 | 62 | 62 | 62 | 0 |
| 22.0 | Transportation of things | 0 | 0 | 0 | 0 | 0 |
| 23.1 | Rental payments to GSA | 1,498 | 1,780 | 1,775 | 1,775 | 0 |
| 23.2 | Rental payments to others | 0 | 0 | 0 | 0 | 0 |
| 23.3 | Communications, utilities and miscellaneous | 351 | 418 | 427 | 427 | 0 |
| 24.0 | Printing and reproduction | 82 | 97 | 99 | 99 | 0 |
| 25.1 | Advisory and assistance services | 360 | 428 | 428 | 428 | 0 |
| 25.2 | Other services from non-federal sources | 5,180 | 6,158 | 6,155 | 6,155 | 0 |
| 25.3 | Purchases of goods and services from Gov't | 3,497 | 4,157 | 4,242 | 4,242 | 0 |
| 25.4 | Operation and maintenance of facilities | 0 | 0 | 0 | 0 | 0 |
| 25.7 | Operation and maintenance of equipment | 12 | 14 | 14 | 14 | 0 |
| 26.0 | Supplies and materials | 43 | 52 | 52 | 52 | 0 |
| 31.0 | Equipment | 90 | 107 | 108 | 108 | 0 |
| 99.0 | **Total Obligations** | 38,914 | 46,258 | 48,838 | 48,838 | 0 |

| Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2023 base |
|---|---|---|---|---|---|
| Less prior year recoveries | (114) | 0 | 0 | 0 | 0 |
| Less prior year unobligated balance | (17) | (226) | 0 | 0 | 0 |
| Plus, Unobligated Balance, EOY | 209 | 0 | 0 | 0 | 0 |
| Plus, Unobligated Balance, Expiring | 106 | 0 | 0 | 0 | 0 |
| **Total Budget Authority** | 39,098 | 46,032 | 48,838 | 48,838 | 0 |
| | | | | | |
| **Personnel Data** | | | | | |
| Full-Time Equivalent Employment | | | | | |
| Full-Time permanent | 165 | 173 | 173 | 173 | 0 |
| Other than full -time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 165 | 173 | 173 | 173 | 0 |
| | | | | | |
| Authorized Positions | | | | | |
| Full-time permanent | 172 | 183 | 183 | 183 | 0 |
| Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 172 | 183 | 183 | 183 | 0 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**Regional Economics**
**SUMMARY OF REQUIREMENTS BY OBJECT CLASS**
(Dollar amounts in thousands)

| | Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2023 base |
|---|---|---|---|---|---|---|
| 11.1 | Full-time permanent | 10,816 | 12,616 | 13,950 | 14,080 | 130 |
| 11.3 | Other than full-time permanent | 122 | 143 | 143 | 143 | 0 |
| 11.5 | Other personnel compensation | 189 | 221 | 221 | 221 | 0 |
| 11.8 | Special personnel services payments | 0 | 0 | 0 | 0 | 0 |
| 11.9 | **Total personnel compensation** | 11,128 | 12,979 | 14,313 | 14,443 | 130 |
| 12.1 | Civilian personnel benefits | 3,936 | 4,591 | 4,582 | 4,628 | 46 |
| 13.0 | Benefits for former personnel | 0 | 0 | 0 | 0 | 0 |
| 21.0 | Travel and transportation of persons | 29 | 33 | 33 | 36 | 3 |
| 22.0 | Transportation of things | 0 | 0 | 0 | 0 | 0 |
| 23.1 | Rental payments to GSA | 813 | 948 | 945 | 945 | 0 |
| 23.2 | Rental payments to others | 0 | 0 | 0 | 0 | 0 |
| 23.3 | Communications, utilities and miscellaneous | 191 | 222 | 227 | 227 | 0 |
| 24.0 | Printing and reproduction | 44 | 52 | 53 | 53 | 0 |
| 25.1 | Advisory and assistance services | 195 | 228 | 228 | 228 | 0 |
| 25.2 | Other services from non-federal sources | 2,938 | 3,427 | 3,426 | 3,558 | 133 |
| 25.3 | Purchases of goods and services from Gov't | 1,746 | 2,037 | 2,082 | 2,168 | 87 |
| 25.4 | Operation and maintenance of facilities | 0 | 0 | 0 | 0 | 0 |
| 25.7 | Operation and maintenance of equipment | 6 | 8 | 8 | 8 | 0 |
| 26.0 | Supplies and materials | 24 | 27 | 28 | 28 | 0 |
| 31.0 | Equipment | 49 | 57 | 58 | 58 | 0 |
| 99.0 | **Total Obligations** | 21,099 | 24,610 | 25,982 | 26,380 | 398 |

| Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2023 base |
|---|---|---|---|---|---|
| Less prior year recoveries | (62) | 0 | 0 | 0 | 0 |
| Less prior year unobligated balance | (9) | (119) | 0 | 0 | 0 |
| Plus, Unobligated Balance, EOY | 113 | 0 | 0 | 0 | 0 |
| Plus, Unobligated Balance, Expiring | 58 | 0 | 0 | 0 | 0 |
| **Total Budget Authority** | 21,199 | 24,490 | 25,982 | 26,380 | 398 |
| | | | | | |
| **Personnel Data** | | | | | |
| Full-Time Equivalent Employment | | | | | |
| Full-Time permanent | 85 | 85 | 85 | 86 | 1 |
| Other than full -time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 85 | 85 | 85 | 86 | 1 |
| | | | | | |
| Authorized Positions | | | | | |
| Full-time permanent | 90 | 90 | 90 | 91 | 1 |
| Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 90 | 90 | 90 | 91 | 1 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**Under Secretary for Economic Affairs**
**SUMMARY OF REQUIREMENTS BY OBJECT CLASS**
(Dollar amounts in thousands)

| | Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2023 base |
|---|---|---|---|---|---|---|
| 11.1 | Full-time permanent | 966 | 2,687 | 3,593 | 3,840 | 247 |
| 11.3 | Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| 11.5 | Other personnel compensation | 0 | 0 | 0 | 0 | 0 |
| 11.8 | Special personnel services payments | 0 | 0 | 0 | 0 | 0 |
| 11.9 | **Total personnel compensation** | 966 | 2,687 | 3,593 | 3,840 | 247 |
| 12.1 | Civilian personnel benefits | 229 | 780 | 773 | 860 | 87 |
| 13.0 | Benefits for former personnel | 0 | 0 | 0 | 0 | 0 |
| 21.0 | Travel and transportation of persons | 5 | 70 | 70 | 85 | 15 |
| 22.0 | Transportation of things | 1 | 1 | 1 | 1 | 0 |
| 23.1 | Rental payments to GSA | 132 | 132 | 130 | 130 | 0 |
| 23.2 | Rental payments to others | 0 | 0 | 0 | 0 | 0 |
| 23.3 | Communications, utilities and miscellaneous | 31 | 31 | 34 | 34 | 0 |
| 24.0 | Printing and reproduction | 7 | 7 | 8 | 8 | 0 |
| 25.1 | Advisory and assistance services | 32 | 182 | 182 | 182 | 0 |
| 25.2 | Other services from non-federal sources | 1,658 | 2,433 | 2,513 | 6,230 | 3,717 |
| 25.3 | Purchases of goods and services from Gov't | 1,236 | 1,681 | 1,712 | 3,146 | 1,434 |
| 25.4 | Operation and maintenance of facilities | 0 | 0 | 0 | 0 | 0 |
| 25.7 | Operation and maintenance of equipment | 1 | 1 | 1 | 1 | 0 |
| 26.0 | Supplies and materials | 4 | 25 | 25 | 25 | 0 |
| 31.0 | Equipment | 8 | 28 | 29 | 29 | 0 |
| 99.0 | **Total Obligations** | 4,310 | 8,058 | 9,071 | 14,571 | 5,500 |

| Object Class | 2022 Actual | 2023 Enacted | 2024 Base | 2024 Estimate | Increase / (Decrease) from 2023 base |
|---|---|---|---|---|---|
| Less prior year recoveries | 0 | 0 | 0 | 0 | 0 |
| Less prior year unobligated balance | 0 | 0 | 0 | 0 | 0 |
| Plus, Unobligated Balance, EOY | 0 | 0 | 0 | 0 | 0 |
| Plus, Unobligated Balance, Expiring | 0 | 0 | 0 | 0 | 0 |
| **Total Budget Authority** | 4,310 | 8,058 | 9,071 | 14,571 | 5,500 |
| | | | | | |
| **Personnel Data** | | | | | |
| Full-Time Equivalent Employment | | | | | |
| Full-Time permanent | 12 | 23 | 23 | 25 | 2 |
| Other than full -time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 12 | 23 | 23 | 25 | 2 |
| | | | | | |
| Authorized Positions | | | | | |
| Full-time permanent | 13 | 28 | 28 | 30 | 2 |
| Other than full-time permanent | 0 | 0 | 0 | 0 | 0 |
| Total | 13 | 28 | 28 | 30 | 2 |

Exhibit 18

**Department of Commerce**
**Bureau of Economic Analysis**
**ACTIVITY/SUBACTIVITY CHANGE CROSSWALK**
**Part 1 – 2024 Structure**
(Dollar amounts in thousands)

| Activity/Subactivity | 2022 Direct Obligations | Proposed Changes |
|---|---|---|
| N/A | | |
| Total, Program Changes | | |

**Department of Commerce**
**Bureau of Economic Analysis**
**ACTIVITY/SUBACTIVITY CHANGE CROSSWALK**
**Part 2 – 2024 Structure**
(Dollar amounts in thousands)

| Activity/Subactivity | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| N/A | | | | | 0 |
| Total, Program Changes | 0 | 0 | 0 | 0 | 0 |

Exhibit 32

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**JUSTIFICATION OF PROPOSED LANGUAGE CHANGES**

FY 2024

No proposed changes

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**APPROPRIATION LANGUAGE AND CODE CITATION**

FY 2024

"For necessary expenses as authorized by law of economic and statistical analysis programs of the Department of Commerce, $154,028,000 to remain available until September 30, 2025."

15 U.S.C. 171 et seq., provides for the establishment of the Bureau of Economic Analysis (BEA) and provides the authority(s) and responsibility(s) for the functions of the Bureau of Economic Analysis.

15 U.S.C. 1501 et seq., establishes the Department of Commerce and, among other responsibilities, provides the Secretary of Commerce (delegated by Departmental order to the Under Secretary for Economic Affairs) with the authority to carry out economic and statistical analysis functions.

22 U.S.C. 286f provides that the President shall make available balance of payments information as required by the Bretton Woods Agreement Act. The Bureau of Economic Analysis was assigned responsibility by Executive Order No. 10033, as amended and subsequent Departmental delegation for the collection of certain balance of payments data and the publication of the U.S. balance of payments accounts.

22 U.S.C. 3101 et seq., provides that the President shall undertake mandatory surveys of U.S. direct investment abroad and foreign direct investment in the United States. The Bureau of Economic Analysis was assigned responsibility for the direct investment surveys under this Act by Executive Order No. 11961 and subsequent Departmental delegation.

Exhibit 34

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**ADVISORY AND ASSISTANCE SERVICES**
(dollars in thousands)

| Consulting Services | FY 2022 Actual | FY 2023 Enacted | FY 2024 Estimate |
|---|---|---|---|
| Management and Professional Services | 132 | 132 | 139 |
| Special Studies and Analyses | 0 | 0 | 0 |
| Engineering and Technical Services | 0 | 0 | 0 |
| Total | 132 | 132 | 139 |

Management and professional services, and special studies are utilized to the extent that they provide a cost-effective source for services. These are primarily for Subject Matter Expert economic services.

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**PERIODICALS, PAMPHLETS, AND AUDIOVISUAL PRODUCTS**
**(thousands of dollars)**

| | 2022 Actual | 2023 Enacted | 2024 Estimate |
|---|---|---|---|
| Periodicals | 24 | 24 | 25 |
| Pamphlets | 27 | 28 | 29 |
| Audiovisual Services | 0 | 0 | 0 |
| Total | 51 | 52 | 54 |

The central component of BEA's mission is to gather and disseminate information about U.S. economic accounts in a timely and cost effective manner. BEA accomplishes this through its public Web site, www.bea.gov. The site provides a comprehensive set of data tables, economic indicator releases, methodology papers, the BEA Strategic Plan, and other key information developed by the Bureau. Another important means of disseminating BEA information is through creation and public distribution of periodicals, reports, pamphlets, and related printed or audiovisual materials. BEA has developed an effective portfolio of these communications tools, maximizing public access to economic account information as follows:

Periodicals – On a monthly basis, BEA publishes the Survey of Current Business (SCB). The SCB is BEA's flagship journal containing numerous articles written by BEA staff interpreting economic data disseminated by BEA. In addition, the SCB includes extensive tables and charts of economic data gathered and tracked by BEA. The data collectively serve as a resource for government officials, economists, the media, financial professionals, academicians, and the general public. The SCB also serves to fulfill BEA's legal requirement to make public the data it collects across the national, international, and regional economic accounts.

Pamphlets and other publications – Each year BEA produces and distributes a variety of publications to support its mission of providing available data and services to thousands of external customers. These products are often distributed to the public through trade shows and regional conferences where BEA staff are present, or at meetings with other government agencies or congressional officials. Products include the BEA brochure, the BEA Strategic Plan, the BEA Customer Service Guide, economic account fact sheets, release schedules, regional data wheels, instructional literature on using BEA data, and the BEA Customer Satisfaction Report.

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**AVERAGE GRADE AND SALARIES**

| | FY 2022 Actual | FY 2023 Enacted | FY 2024 Estimate |
|---|---|---|---|
| Average ES Salary | $257,339 | $267,735 | $286,846 |
| Average GS/GM Grade | 13 | 13 | 13 |
| Average GS/GM Salary | $164,935 | $171,598 | $186,803 |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**IMPLEMENTATION STATUS OF GAO AND OIG RECOMMENDATIONS**

31 U.S.C. 720, as amended January 3, 2019, requires the head of a federal agency to submit a written statement of the actions taken or planned on Government Accountability Office (GAO) recommendations to the House and Senate Committees on Appropriations with the agency's first request for appropriations made more than 180 calendar days after the date of the report.

The Good Accounting Obligation in Government Act (GAO-IG Act), passed on January 3, 2019, (P.L. 115-414) requires each agency to include, in its annual budget justification, a report that identifies each public recommendation issued by GAO and the agency's office of the inspector general (OIG) which has remained unimplemented for one year or more from the annual budget justification submission date. In addition, the GAO-IG Act requires a reconciliation between the agency records and the IGs' Semiannual Report to Congress (SAR).

## Section 1. Recommendations for which action plans were finalized since the last appropriations request.

Include information on recommendations for which an action plan has been completed since the last budget report. If you have nothing to report, state Nothing to Report."

| | |
|---|---|
| Report Number | N/A |
| Report Title | |
| Issue Date | |
| Recommendation Number | |
| Recommendation | |
| Action(s) Planned | |
| Action Status (Planned, In-Progress, or Complete) | |
| Target Completion Date | |
| Recommendation Status (Planned, In-Progress, or Complete) | |

## Section 2. Implementation of GAO public recommendations issued no less than one year ago that are designated by GAO as 'Open' or 'Closed-Unimplemented.'

Open Recommendation(s) the Department has decided not to implement.

Include information on all open recommendations made one year or more ago that the Department / bureau do not plan to implement. GAO recommendations are open until officially closed by GAO.

| | |
|---|---|
| Report Number | N/A |
| Report Title | |
| Issue Date | |
| Recommendation Number | |

| | |
|---|---|
| Recommendation | |
| Reason for the Decision not to Implement | |

Open Recommendation(s) the Department plans to implement.

Include information on all open recommendations made one year or more ago that the Department / bureau plans to implement. GAO recommendations are open until officially closed by GAO.

| Report Number | Report Title | Issue Date | Recommendation Number | Recommendation | Target Implementation Date | Closure Request Pending with GAO (Yes/No) | Clear Budget Implications (Yes/No) |
|---|---|---|---|---|---|---|---|
| Nothing to report. | | | | | | | |

Recommendations designated by GAO as “Closed-Unimplemented for the past 5 years (2015-2019). Future reports will cover a one-year period.

| | |
|---|---|
| Report Number | N/A |
| Report Title | |
| Issue Date | |
| Recommendation Number | |
| Recommendation | |
| Reason Not Implemented | |

## Section 3. Implementation of OIG public recommendations issued no less than one year for which Final Action has not been Taken or Action Not Recommended has been Taken

Include information on all OIG recommendations that are still officially open. Commerce OIG recommendations are open until closed by the Department OIG Liaison.

| | |
|---|---|
| Report Number | N/A |
| Report Title | |
| Issue Date | |
| Recommendation Number | |
| Recommendation | |
| Target Implementation Date | |
| Reason No Final Action Taken or Action Not Recommended Taken | |
| Closure Request Pending (Yes/No) | |

## Section 4. Discrepancies between this report and the semiannual reports submitted by the Commerce Office of Inspector General or reports submitted by the GAO

| | |
|---|---|
| Report Number | N/A |
| Report Title | |
| Issue Date | |
| Recommendation Number | |
| Recommendation | |
| Discrepancy | |
| Reason for Discrepancy | |

**Department of Commerce**
**Bureau of Economic Analysis**
**Salaries and Expenses**
**Description of Tribal Consultations**
(Dollar amounts in thousands)

| | | 2024 Base | | 2024 Estimate | | Increase/ Decrease from 2024 Base | |
|---|---|---|---|---|---|---|---|
| | | Personnel | Amount | Personnel | Amount | Personnel | Amount |
| Program 1 | Pos/BA | | | | | | |
| | FTE/Obl. | | | | | | |
| Program 2 | Pos/BA | | | | | | |
| | FTE/Obl. | | | | | | |
| Program 3 | Pos/BA | | | | | | |
| | FTE/Obl. | | | | | | |

**Summary Description of Tribal Consultations:** BEA has no Tribal Consultations to report.

**Summary Description of Tribal Input:** N/A

**Overview of Bureau Accomplishments**

BEA continued to release high quality core statistical products on time while innovating to accelerate and improve those products. Notable accomplishment include:

- Release of all 72 statistical releases in accordance with the public schedule published at the beginning of the year.
- Continued weekly reports using daily credit card data to measure the effects of the COVID-19 pandemic on consumer spending.
- A revised set of filing requirements for BEA's suite of international services surveys that accelerates the collection of quarterly data by 15-45 days.
- Combined publication of quarterly statistics for state GDP and state personal income, providing a fuller picture of state economies synchronized to national quarterly GDP and GDP by industry statistics (September 2022).
- First concurrent annual update of national, industry, and regional statistics to present data users with a harmonized, more comprehensive picture of the U.S. economy and its geographic and industry underpinnings (September 2022).

The bureau developed several new data products and services that capture the dynamic economy, including:

- Preliminary results of the 2019 Benchmark Survey of U.S. Direct Investment Abroad, BEA's largest survey, including new questions to measure the digital economy (November 2021).
- First-ever estimates of inflation-adjusted personal consumption expenditures by state, showing how the effects of prices levels across states affect consumer spending (December 2021).
- Prototype annual single-country trade in value added statistics (TIVA) for 2007-2020 that provide insights into U.S. supply chains, including how U.S. industries participate in global value chains and engage in international trade (December 2021).
- Statistics on direct investment in both U.S. and foreign special purpose entities (SPEs), legal entities with little or no employment or physical presence that can have substantial investment flows (December 2021).
- Statistics on the currency composition of U.S. debt positions in the international investment position for assessing U.S. exposure to foreign currency risks in international investments (December 2021).
- Working paper on the feasibility of producing quarterly statistics on the distribution of personal income (December 2021).
- Working paper on preliminary estimates of personal income distribution to households by state, with detailed methodology and preliminary statistics, addressing a growing interest in the topic of income inequality the way in which the nation's prosperity and growth are shared across households (May 2022).

- Experimental estimates of own-account data stocks and flows for the U.S. business sector, a critical first step in measuring a growing and important asset class that is currently unaccounted for in the national economic accounts or the digital economy statistics (May 2022).
- BEA's first Spanish-language website dedicated to the GDP for Puerto Rico statistics (July 2022).

BEA continued to update existing statistical products and satellite accounts that measure important sectors of the economy, including:

- Updated Outdoor Recreation Satellite Account statistics covering 2012-2020 (November 2021).
- Updated statistics on the distribution of personal income covering 2000-2019 with refined methodology and more detail for the lower end of the distribution (December 2021).
- Updated Health Care Satellite Account statistics to include data by medical condition for 2019 (January 2022).
- Updated Space Economy Satellite Account statistics, with inflation-adjusted statistics for 2012-2019 (January 2022).
- Updated Travel and Tourism Satellite Account (TTSA) statistics covering the period 1999-2020 (February 2022).
- Updates to the Household Production Satellite Account to include the year 2020, which provides information about the significant changes in non-market production during the onset of the COVID-19 pandemic (February 2022).
- Updated Digital Economy statistics that value digital-enabling infrastructure, e-commerce transactions, and digital media (May 2022).
- Updated Marine Economy Satellite Account statistics covering 2014-2020 (June 2022).

Additionally, BEA also played a significant leadership role in several cross-agency and cross-country initiatives, including:

- An interagency working group led by the White House Office of Science and Technology Policy to draft the "National Strategy to Develop Statistics for Environmental Economic Decisions," an important step toward the development of natural capital accounts to measure the economic value of natural resources and processes.
- Development of the Standard Application Process, a requirement of the Evidence Act of 2019, which establishes a single portal for researchers and other evidence builders to request access to confidential microdata from Federal statistical agencies and units.
- Updates to many of the international manuals that ensure economic statistics capture the changing economy and maintain consistency across countries, including:
    - System of National Accounts (led by the United Nations Statistics Division)
    - Balance of Payments and International Investment Position Manual (International Monetary Fund)
    - Benchmark Definition of Direct Investment (OECD)
    - Manual on Statistics of International Trade in Services (OECD)

- International Merchandise Trade Statistics manual (UN Statistics Division)

**Planned Actions through FY 2024**

Key strategies for SO 4.2:

- Modernize data collection and production methods for creating quality data products with minimal respondent burden:
    - BEA will maintain a strict production schedule to ensure that all economic indicators are released on time. The news release schedule for 2023 is now available on bea.gov and for 2024 the schedule will be available in October 2023.
    - BEA will continue to pursue collaborative projects with major source data partners in the federal statistical system, such as the Census Bureau, and will explore methods to harness big data, alternative datasets, and incorporate advanced data science techniques to improve the timeliness and accuracy of critical data that feed into gross domestic product (GDP).
    - BEA will complete the second year of a five-year process to convert statistical production from legacy systems to the Python programming language to increase collaboration across BEA programs and interoperability of systems within the bureau and build upon BEA's use of data science and innovative statistical methods.

- Develop new and expanded products to measure a dynamic economy:
    - BEA will continue to spotlight key aspects of the dynamic U.S. economy, including globalization, supply chains, the distribution of income, and health care spending. New and refined data products on these topics will deepen customers' understanding of the economy and fuel decision-making by business executives, entrepreneurs, households, and government officials.
    - BEA will develop new tools designed to enhance customer access, use, and understanding of BEA data products and improve the overall customer experience with an emphasis on traditionally underserved segments of the customer base.

**Analysis of Performance Indicators**

**Explanation of Trends**

The bureau's performance indicators have maintained positive to stable trends. To maintain quality of its products and services, the bureau has exploited innovative ways to keep its statistics in sync with a changing economy. New techniques and approaches to the development of statistics such as rapid prototyping and use of big data enabled BEA to make progress in improving the timeliness, accuracy, and relevancy of its statistics.

**Explanation of Targets for FY 23 and FY 24**

The bureau continues to find ways to innovate while producing high quality core statistics on time and on schedule.

**Progression of the Performance Indicators**

Over the past several years, BEA and the Census Bureau have joined forces to speed up the release of several key inputs that feed into the early GDP estimates, including data on business inventories, international trade, and services spending. In FY 2022, advance data on nondurable manufacturing was included in early estimates as well. Previously, this information was not available in time for the initial releases, and BEA had to make assumptions about the missing data. Thanks to this work, BEA has been able to reduce revisions to quarterly GDP.

**Performance Data Validation and Verification**

Data used for BEA's performance indicators are calculated according to documented methodology and verified by other program areas throughout the bureau. For example, the percent of GDP statistics that is statistically reliable (otherwise known as the reliability index) is compiled by the Office of the Director. The results are then reviewed and verified by the bureau's Chief Economist before reporting.

## Key Performance Indicators

| Strategic Objective | Class | Indicators | FY 2022 Target | FY 2022 Actual | FY 2022 Status | FY 2023 Target | FY 2024 Target |
|---|---|---|---|---|---|---|---|
| 4.2 | Current/ Recurring | Reliability: Percent of GDP estimates that are statistically reliable | 85% | 93% | Exceeded | 85% | 85% |
| 4.2 | Current/ Recurring | Milestones met in releasing new economic indicators | 100% | 100% | Met | 100% | 100% |
| 4.2 | Current/ Recurring | Milestones completed related to improving economic accounts | 100% | 100% | Met | 100% | 100% |
| 4.2 | Proposed new | Timeliness: On-time release of economic statistics | 70 | 72 | Exceeded | 70 | 70 |
| 4.2 | Current/ Recurring | Relevance: Customer satisfaction (on a 5 point scale) | 4 | 4 | Exceeded | 4 | 4 |