



Improving Business Lists Through Data Sharing

BEA Perspective

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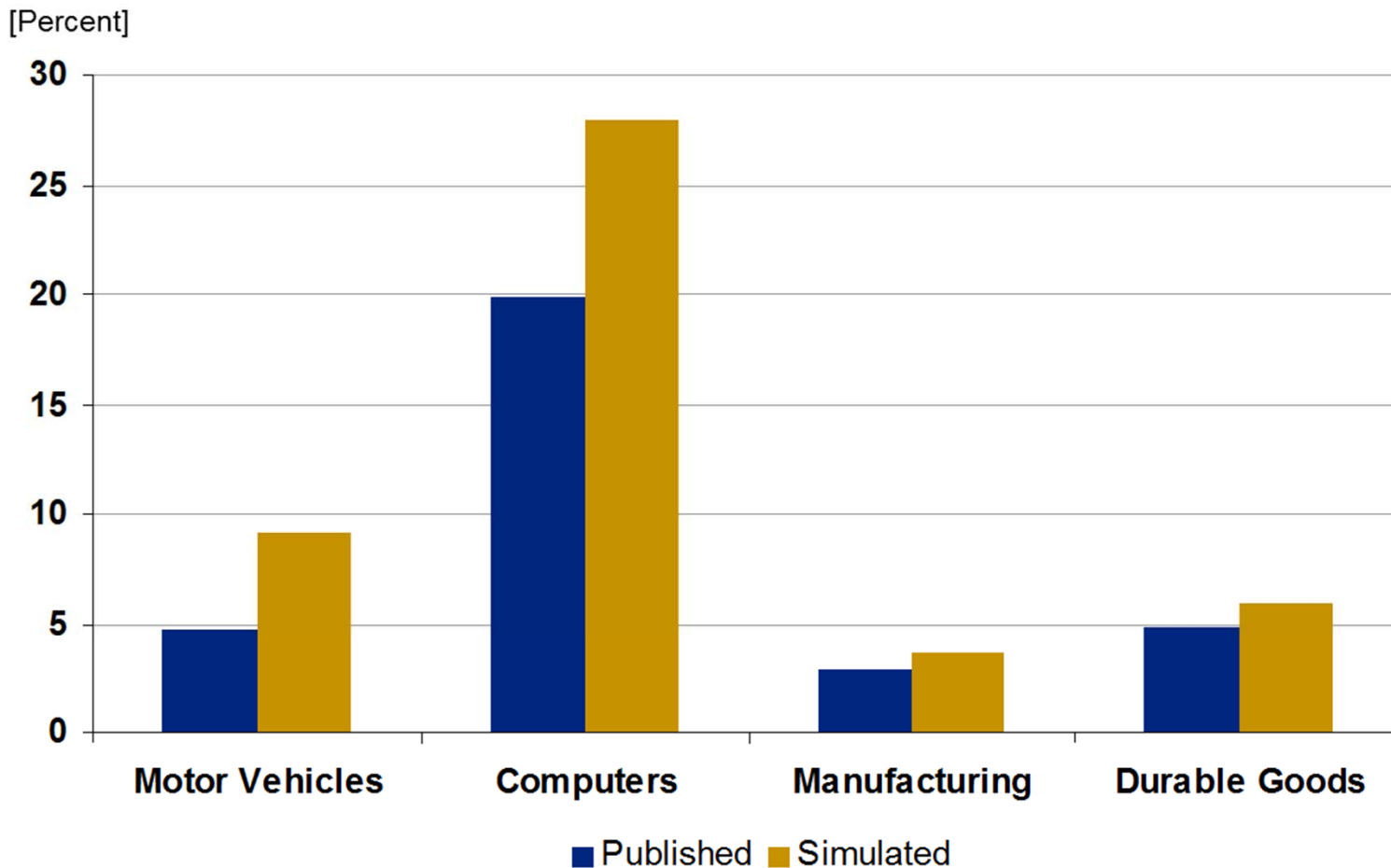
Sources of GDP Estimates

(Billions of dollars)

Income Side			Expenditure Side		
	Primary Data Source	2013		Primary data source	2013
Compensation of employees	BLS	8,853.6	Personal consumption expenditures	Census	11,484.3
Corporate profits & gov't enterprises	Census, IRS-SOI	1,674.2	Gross private domestic investment	Census	2,648.0
Proprietors' income and rental income	Census, IRS-SOI	1,932.4	Gov't consumption exp. & gross invest.	Gov't, Census	3,143.9
Interest on assets, taxes, & misc. payments	IRS-SOI, FRB	1,892.4	Net exports of goods and services	Census, BEA	-508.2
Depreciation	Census	2,627.2			
GROSS DOMESTIC INCOME		16,980.0			
Statistical discrepancy		-211.9			
GROSS DOMESTIC PRODUCT		16,768.1	GROSS DOMESTIC PRODUCT		16,768.1

Importance of Consistent Data by Industry

Differences in Growth Rates of Real Value Added, 2007



NOTE: Measures of value added were allowed to increase (decrease) by the difference in wage data between BLS and the Census Bureau.



Benefits System-wide

- Consistent and improved sample frames
- Consistent classification by industry and region
- More accurate reporting by respondents
- Improvements with no increase in respondent burden

The top banner features a blue background with a bar chart on the left showing various values for different states. The BEA logo is in the top right corner. The main title 'Specific Benefits to BEA' is centered in white text.

Specific Benefits to BEA

- Assist with identifying differences across industry and regions
- Improve BEA estimates during periods of economic change
- Validate or improve BEA sample frame for international services, R&D, etc.



BEA's Role in Data Sharing

- Joint research
- Recent collaboration with BLS
 - QCEW
 - Funds, Trusts, and Other Financial Vehicles
 - Portfolio Management
 - Corporate, Subsidiary, and Regional Managing offices
 - Non-profits



Data Sharing Work at BEA

- R&D link project
 - Link data for R&D conducted by U.S. affiliates of foreign multinational enterprises and U.S. multinational enterprise with similar data collected by the Census (BRDIS)
 - Goal: identify discrepancies that could lead to survey improvements
 - BEA identified some incomplete/unclear instructions
 - Census identified expenditures by business units that should not be reporting



Data Sharing Work at BEA (cont.)

- IRS link project
 - Link firm-level BEA and IRS data
 - Goal: To identify direct investment enterprises that could be missing from BEA direct investment survey mailing lists
 - Little evidence suggesting that BEA mailing lists are missing important companies
 - Some companies that may be missing from BEA mailing lists will be receiving BEA survey forms this year