

# Presenting Data: What do Customers Want?

*Jeannine Aversa, FESAC, Dec. 8, 2023*



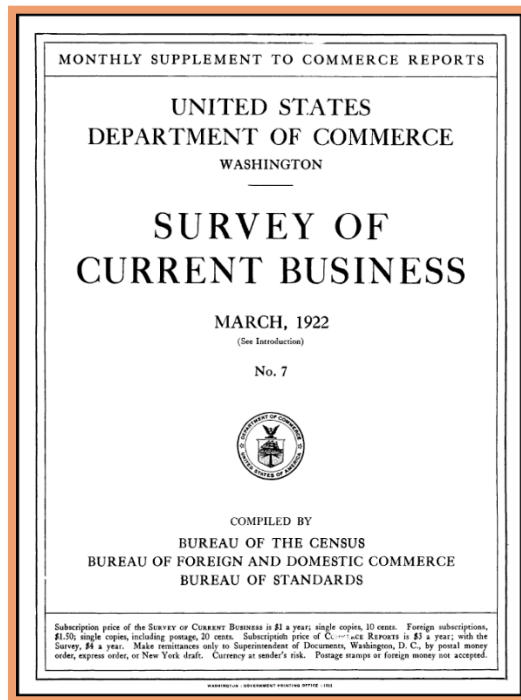
Your feedback will inform how BEA expands data tools and presentations as well as other future projects

## Key questions:

- 1. What types of dynamic calculators and/or create-your-own data tables would be useful to the public and worth developing?
- 2. How valuable would a chart of the month or an easy-to-digest analysis be?
- 3. What BEA data series do you consider to be our hidden gems?

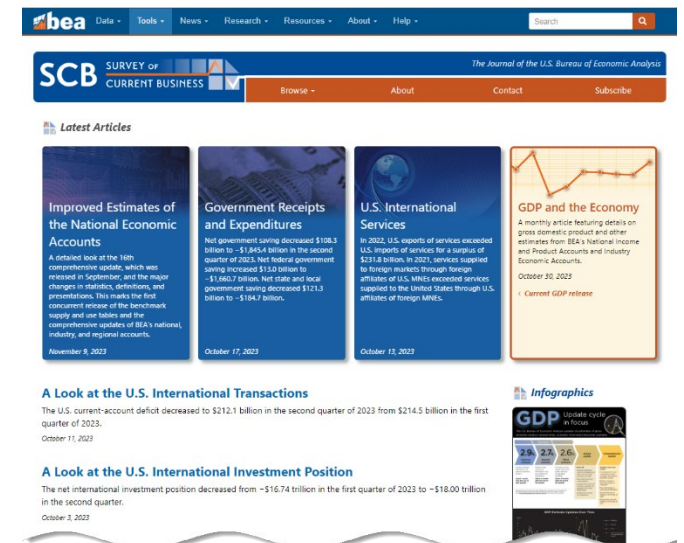
## BEA has a long history of innovation in how it presents data to the public

1922



When BEA's journal of record, the *Survey of Current Business*, launched some 100 years ago, people had to wait for the bound volume to arrive at their office to get the latest data on the economy

2023



bea Data Tools News Research Resources About Help

SCB SURVEY OF CURRENT BUSINESS The Journal of the U.S. Bureau of Economic Analysis

Latest Articles

- Improved Estimates of the National Economic Accounts**  
A detailed look at the 10th comprehensive update, which was released in September, and the major changes in estimates, definitions, and presentations. This marks the first concurrent release of the benchmark supply and use tables and the comprehensive updates of BEA's national, industry, and regional accounts.  
September 9, 2023
- Government Receipts and Expenditures**  
Net government saving decreased \$108.3 billion to -\$1,845.4 billion in the second quarter of 2023. Net federal government saving increased \$1.52 billion to -\$1,660.7 billion. Net state and local government saving decreased \$121.3 billion to -\$194.7 billion.  
October 17, 2023
- U.S. International Services**  
In 2022, U.S. exports of services exceeded \$23.8 billion. In 2021, services supplied to foreign markets through foreign affiliates of U.S. MNEs exceeded services supplied to the United States through U.S. affiliates of foreign MNEs.  
October 18, 2023
- GDP and the Economy**  
A monthly article featuring details on gross domestic product and other estimates from BEA's National Income and Product Accounts and Industry Economic Accounts.  
October 20, 2023  
Current GDP release


**A Look at the U.S. International Transactions**  
The U.S. current-account deficit decreased to \$212.1 billion in the second quarter of 2023 from \$214.5 billion in the first quarter of 2023.  
October 11, 2023

**A Look at the U.S. International Investment Position**  
The net international investment position decreased from -\$16.74 trillion in the first quarter of 2023 to -\$18.00 trillion in the second quarter.  
October 5, 2023

**Infographics**  
GDP Update cycle in focus

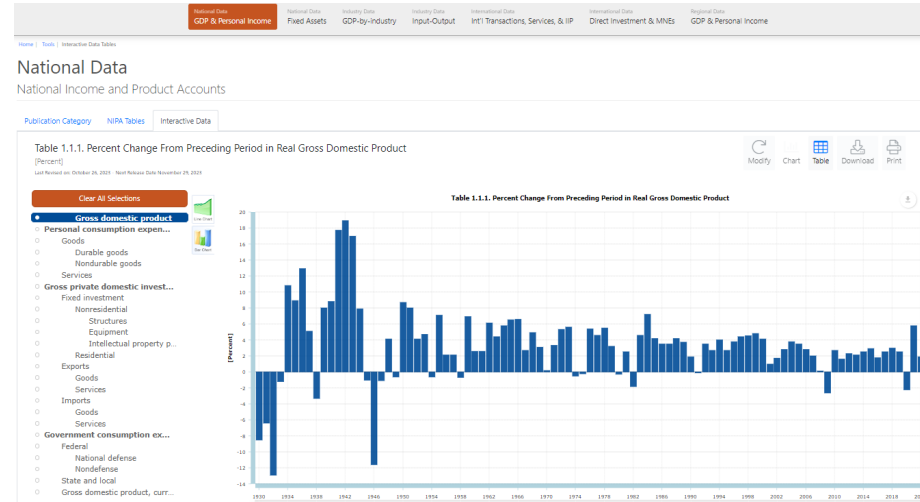
# We've Come a Long Way

Now we offer a variety of ways for people to access our data (including a digital *Survey of Current Business* published near daily)



**BEA Data**  
**Interactive Data**

BEA's interactive data application is the one stop shop for accessing BEA data.



## Additional data tools:




**Quick Facts**  
**Country Facts**

Quickly generate a snapshot of statistics on trade and investment between the United States and other countries.




**Quick Facts**  
**Industry Facts**

Looking for the lowdown on your favorite industry? BEA's Industry Facts provide industry specific information on value added, intermediate inputs, and gross output in real and current dollars.



**Quick Facts**  
**Regional Facts (BEARFACTS)**

See an economic report for each state, including GDP, personal income and top industries. Or get personal income stats for a metropolitan area or county.



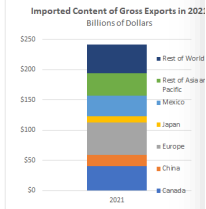
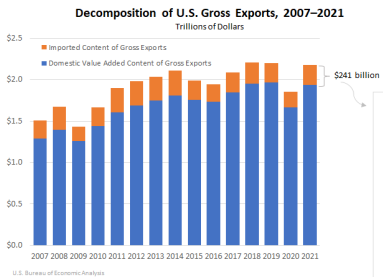
**BEA Data**  
**Application Programming Interface (API)**

The API provides programmatic access to BEA published economic statistics using industry-standard methods and procedures.

# We've Come a Long Way

We help tell data stories to the public:

## Infographics



**Quick Guide: Some Popular BEA Price Indexes**

Measures prices for final goods and services that are:

	Bought by consumers	Bought by businesses & governments	Produced in U.S.	Imported to U.S.	Exported from U.S.	
<b>PCE Price Index</b> Personal Consumption Expenditures Price Index	✓	✗	✓	✓	✗	<ul style="list-style-type: none"> <li>Closely watched by the Federal Reserve</li> <li>Similar to the BLS Consumer Price Index; the formulas and sales differ</li> <li>Captures consumers' changing behavior and a wide range of expenses</li> </ul>
<b>Core PCE Price Index</b> PCE price index, excluding food and energy	✓	✗	✓	✓	✗	<ul style="list-style-type: none"> <li>Closely watched by the Federal Reserve</li> <li>Excludes two categories prone to volatile prices that may distort overall trends</li> </ul>
<b>Gross Domestic Purchases Price Index</b>	✓	✓	✓	✓	✗	<ul style="list-style-type: none"> <li>BEA's featured measure of inflation in the U.S. economy overall</li> </ul>
<b>GDP Price Index</b> Gross Domestic Product Price Index	✓	✓	✓	✗	✓	<ul style="list-style-type: none"> <li>Measures only U.S.-produced goods and services</li> </ul>
<b>GDP Price Deflator</b> Gross Domestic Product Implicit Price Deflator	✓	✓	✓	✗	✓	<ul style="list-style-type: none"> <li>Closely mirrors the GDP price index, although calculated differently</li> <li>Used by some firms to adjust payments in contracts</li> </ul>

[bea.gov/data/prices-inflation](https://bea.gov/data/prices-inflation) // [CustomerService@bea.gov](mailto:CustomerService@bea.gov) // (301) 278-9004

## Research Spotlights

**Experimental Statistics for U.S. Direct Investment Abroad**  
BEA launches initial effort to produce U.S. direct investment abroad statistics on the basis of ultimate host economy.  
November 13, 2023

**Measuring Innovation's Effect on Health Care Spending Growth**  
Unique approach uses proxy measures of innovation to better understand innovation's effects on medical spending growth.  
November 13, 2023

**Considering Marketing as an Asset in the National Accounts**  
An October 2023 working paper develops macroeconomic measures of marketing investments and stocks for the United States.  
November 9, 2023

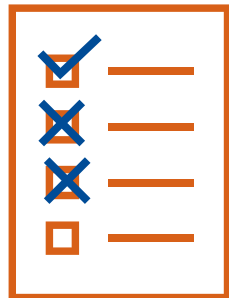
## Videos



While technology and customers' appetites have changed over the years, BEA's guideposts remain the same:

- ✓ Design and deliver data tools and content in a manner that people of all abilities can understand and navigate
- ✓ Expand data accessibility
- ✓ Enhance the customer experience
- ✓ Make data easy to understand and simple to use

Dynamic applications that would allow users to create their own metrics or data tables based on BEA data publicly available on our website



For instance: A user-specified, or customized, consumer spending inflation metric, such as PCE Price Index excluding financial services or housing

New as of September:

**PCE Excluding Food,  
Energy, and Housing**

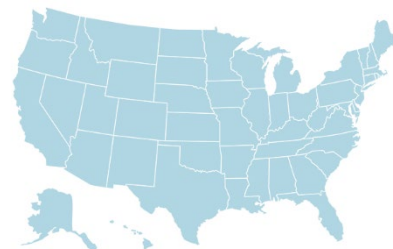
**PCE Services, Excluding  
Energy and Housing**

**Contributions to  
PCE Prices**

## Dynamic calculators on BEA's website



For instance, a calculator that lets people find out how far their dollar goes in their state or metro area



Based on BEA's **regional price parities** that allows comparisons of buying power across the 50 states and the District of Columbia or from one metro area to another

**-or-**

A calculator that lets users convert BEA's chain type quantity indexes into (chained) dollars



Offer more functionality to BEA's existing interactive data tables on our website

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For instance: build in functionality that allows for more interactive drill downs and present linkages to definitions and methods



## Expand data visualization offerings

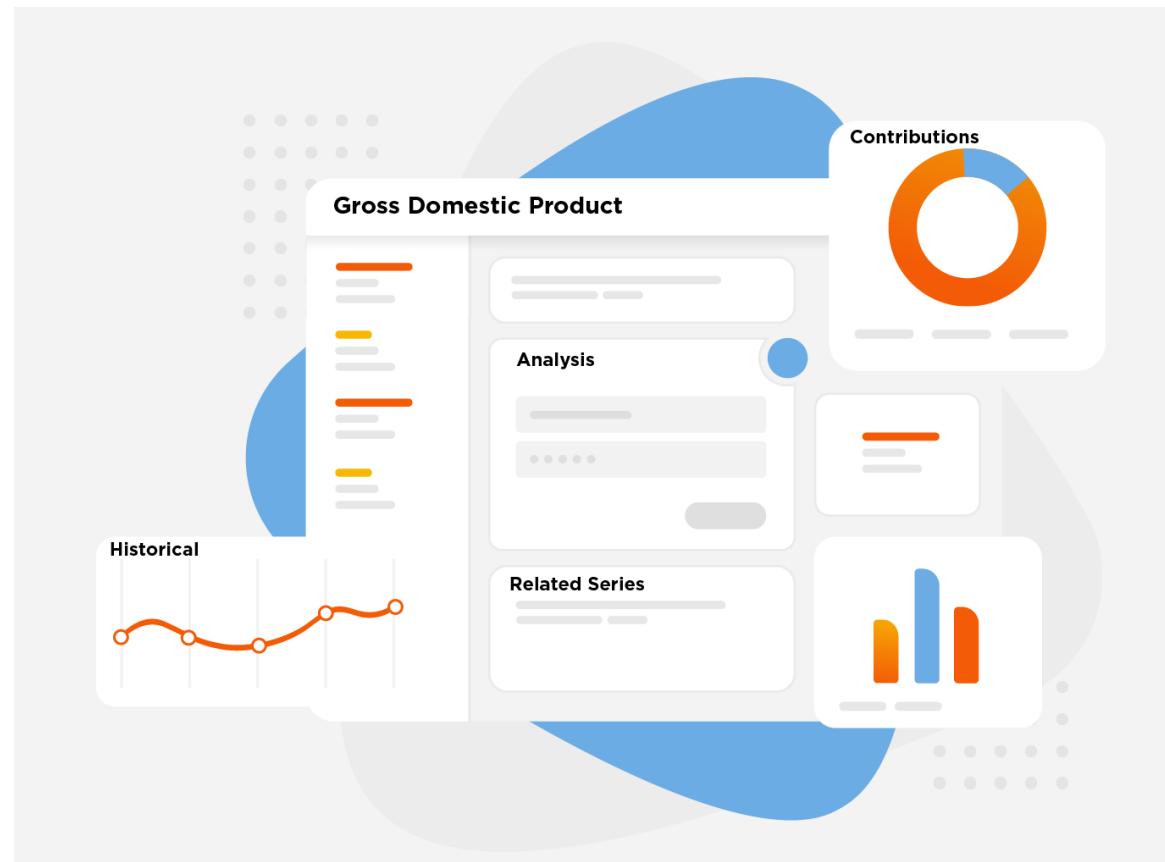
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For instance, producing a chart of the month featuring a compelling data nugget that would be featured on BEA's website and carried on BEA's social media channels

Offer easy-to-digest analysis based on BEA's economic data

For instance, evidence-driven analysis of what data show and why this is occurring and/or important





What types of dynamic calculators and/or create-your-own data tables would be useful to the public and worth developing?



How valuable would a chart of the month or an easy-to-digest analysis be?



What BEA data series do you consider to be our hidden gems?