Director’s Message

In this issue of the *Survey of Current Business*, the Bureau of Economic Analysis (BEA) offers its annual report on the profitability for *domestic nonfinancial corporations*, for nonfinancial industries, and for 14 major nonfinancial industry sectors.

Our *Regional Quarterly Report* takes a look at personal income and GDP statistics by county for 2019 and updated statistics for both series. Both personal income and GDP grew less in U.S. counties in 2019 than in 2018. We also provide estimates of employment by county for 2019.

Elsewhere, we discuss new statistics from BEA’s *Outdoor Recreation Satellite Account*. For the first time, we include official state-level estimates along with our national estimates. The newly released data cover 2012–2019, with revisions to the national statistics covering 2014–2017 and revisions to the state-level statistics covering 2012–2017.

The “GDP and the Economy” article this month details the advance estimate of GDP for the fourth quarter of 2020.

Finally, this month’s *Survey* centennial content includes a *Research Spotlight* on tracking *illegal market activity* in the U.S. national accounts, updating and extending a two-part 1984 article on the underground economy by former BEA Director Carol S. Carson, who is also the subject of our *influencer profile* this month.