

Director's Message

In this issue, we are pleased to present a *Research Spotlight* discussing statistics exploring the size and growth of the [digital economy](#) over the period 1997–2017. These statistics represent the next step toward a comprehensive digital economy satellite account to better capture the effects of fast-changing technologies on the U.S. economy. The Bureau of Economic Analysis (BEA) is seeking feedback from our data users on these statistics; comments can be emailed to DigitalEconomy@bea.gov.

In March, President Trump submitted the *Budget of the United States Government for Fiscal Year 2020* to Congress. We've followed up with an article that [translates the President's budget](#) into a framework consistent with the National Income and Product Accounts (NIPAs). These estimates can assist users of BEA statistics in understanding the effects of the budget on overall economic activity. The projections will also be used by BEA to develop estimates of federal government transactions for the coming year, including the federal government component of gross domestic product (GDP).

A regional report discusses [state GDP statistics](#) for 2018 and revised statistics for 2015–2017. Inflation-adjusted GDP for all states and the District of Columbia grew 2.9 percent in 2018, ranging from 5.7 percent in Washington state to –0.3 percent in Alaska.

Finally, this month's "[GDP and the Economy](#)" article details the advance estimate of GDP for the first quarter of 2019. We also provide a preview of the 2019 [annual update of the NIPAs](#).



For information about Brian C. Moyer, the State of the Bureau, and other recent news, visit the BEA Director's Page.



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www.bea.gov/scb
scb@bea.gov
(301) 278-9004