

Major Improvement to U.S. International Services Statistics: Measure of Services Supplied Through Bank Affiliates

One of the biggest shifts in the U.S. economy's output in recent decades has been the rise of the services industry. Bureau of Economic Analysis (BEA) estimates of all types of services, including financial, legal, medical, computer, travel, and recreation, to name a few, were updated through the KLEMS (K-capital, L-labor, E-energy, M-materials, and S-purchased services) production framework. In 2005, BEA revealed the results of these updated KLEMS estimates. (See a [reprint](#) of the 2005 article in this centennial issue of the *Survey of Current Business*.)



Pages from the article "U.S. International Services: Cross-Border Trade in 2008 and Services Supplied Through Affiliates in 2007."

In 2008, BEA began methodological improvements to its estimates of international trade in services, concentrating on the insurance and wholesale and retail trade industries. In 2009, BEA updated this initiative with new statistics for cross-border banking services and for those services supplied by direct investment by affiliates of multinational companies. These statistics cover both imports to and exports of services in the United States. For details on this improvement to the U.S. international services statistics, we present a reprint of the October 2009 article “[U.S. International Services: Cross-Border Trade in 2008 and Services Supplied Through Affiliates in 2007.](#)”

In the years since the first publication of this article, BEA has continued to make improvements to the estimation procedures for services including, for example, in maintenance and repair services, in charges for the use of intellectual property, and in transport services. For the most up-to-date statistics, please see the current monthly issues of the *Survey*.



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