

Survey of Current Business

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For information about Director Vipin Arora and the Bureau, visit the BEA Leadership page.

Director's Message

I am honored to introduce myself as the new Director of the Bureau of Economic Analysis (BEA) and feel fortunate to join the amazing team here. I come to the Bureau from the National Science Foundation (NSF), where I served as acting Deputy Assistant Director of the Social, Behavioral and Economic Sciences Directorate and Deputy Director of NSF's National Center for Science and Engineering Statistics.

As I transition to this role, I would like to recognize BEA Deputy Director Mary Bohman, who has served as Acting Director since March 2020. Her leadership has been instrumental in guiding the Bureau through the challenges of the COVID–19 pandemic. We have also made great strides in improving the timeliness of BEA statistics and in delivering new products to better meet user needs during this time. Thank you for your leadership, Mary.

The Bureau is one of the world's leading statistical agencies, and we have a long history of excellence and innovation. The *Survey of Current Business* has played an important role in that success since the 1920s, and I am pleased to let you know that we will be enhancing the *Survey*. Starting next month, we plan to improve the timeliness of content published in the *Survey*. Individual articles, visual essays, and other content will be published when ready, rather than waiting to publish all the content on the same day each month. This "rolling" deadline approach, alongside a newly designed *Survey* website with improved navigation, archives, and more, will better serve our readers. This is the latest step to modernize BEA's journal of record.

In this month's issue of the *Survey*, we highlight results of BEA's 2020 Annual Survey of U.S. Direct Investment Abroad. Of particular note is that worldwide employment by U.S. multinational enterprises decreased 1.8 percent in 2020 to 42.4 million workers, with employment in the United States by U.S. parents decreasing 2.2 percent to 28.4 million workers, and employment abroad by majority-owned foreign affiliates decreasing 1.0 percent to 14.0 million workers.

Our "GDP and the Economy" article looks at the second estimate of gross domestic product for the third quarter of 2022. We also provide a subject guide of articles that appeared in the *Survey* in 2022 and a BEA news release schedule for 2023.



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