

Taking Account...

KLEMS, other industry data updated on Web site

The Bureau of Economic Analysis (BEA) has updated various sets of statistics that underlie its annual industry accounts. The update covers KLEMS (capital, labor, energy, materials, and services) statistics, personal consumption expenditures (PCE) “bridge table” statistics, and private equipment and software (PES) bridge table statistics. Bridge tables show the relationship between annual industry account final use categories and their counterparts in the national income and product accounts (NIPAs).

BEA makes these statistics available largely in response to demand from its data users.

The updated KLEMS estimates contain detailed annual statistics of the intermediate inputs used by industries grouped in one of the three categories: energy, materials, or purchased services. These intermediate input statistics are consistent with, but more detailed than, the intermediate inputs published in BEA’s core annual industry accounts. These more detailed intermediate inputs are valued at producers’ prices consistent with the intermediate inputs included in the core annual input-output accounts.

While these detailed intermediate input statistics underlie the annual industry accounts formally published on the BEA Web site and in the SURVEY OF CURRENT BUSINESS, BEA does not

include these detailed statistics in the published tables, because their quality is not on par with higher level aggregates. These underlying statistics are more likely to be based on judgmental trends, on trends in the higher level aggregate, or on less reliable source data.

These PCE bridge tables show the commodities included in each consumer spending category and the value of the transactions in producers’ and purchasers’ prices as well as the associated transportation costs and trade margins. The purchasers’ value is the NIPA expenditure value. The rows of the bridge table show the commodities included in the PCE category, the producers’ value of the commodity, and the transport costs and the trade margins (including sales taxes) that are required to move the commodity from producer to consumer.

The PES bridge tables show the commodities included in each expenditure category and the value of the transactions in producers’ and purchasers’ prices as well as the associated transportation costs and trade margins. The purchasers’ value is the NIPA expenditure value. The rows of the bridge table show the commodities included in the PES category, the producers’ value of the commodity, and the transport costs and the trade margins (including sales taxes) that are required to move the commodity from producer to consumer.

These updated tables are available on BEA’s Web site at www.bea.gov/industry/more.htm.

Information on the BEA annual industry accounts is available at www.bea.gov/industry/index.htm.

ASA/NSF/BEA fellowship program seeks applicants

In conjunction with the American Statistical Association (ASA) and the National Science Foundation (NSF), BEA offers a fellowship program aimed at improving the collaboration between government and academic research.

The program allows research fellows to work for short stints at BEA, collaborating with the agency’s economists, statisticians, and other professionals. Applicants should have academically recognized research records and strong expertise in their areas of proposed research. Detailed research proposals must be submitted for competitive evaluation by a review board representing BEA, ASA, and various academics. Proposed research may be in any area related to the measurement of economic activity and may take the form of conceptual or methodological studies related to the BEA economic accounts. Fellows will conduct research at BEA in Washington, DC, and will be reimbursed through ASA.

Visit www.bea.gov/research/fellowship_program.htm for more information.