

Director's Message

The rising importance of information and communications technologies (ICT) in international trade has sparked heightened interest in measuring such trade. In this issue, we present statistics on U.S. trade in ICT services and potentially ICT-enabled services for 1999–2014. In keeping with the Bureau of Economic Analysis (BEA) mission, these statistics promote a better understanding of how U.S. companies engaged in services trade are reaching global markets.

In addition, a *BEA Briefing* discusses a project involving BEA, the National Science Foundation, and the Census Bureau to link data from key surveys to provide new statistics on multinational enterprises (MNEs) located in the United States that engage in both research and development (R&D) and international trade in innovation-related services. The data show that employment by these MNEs is more R&D-intensive than that of MNEs that perform R&D but do not engage in innovation-related services trade.

A *Research Spotlight* discusses the use of a new economic accounting framework to describe the production and sourcing patterns for different types of firms within specific industries. The estimates show that for globally engaged firms, domestic value added as a share of output tends to be lower, compared with domestically oriented firms, while exports and imports of goods as a share of output tend to be higher.

Also, please note that next month, BEA will release the results of the 2016 annual revisions of the U.S. international transactions accounts and the U.S. international investment position accounts. A short preview article discusses the key changes and how they will improve the accounts.

Elsewhere, we note the advance gross domestic product statistics for the first quarter of 2015.



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