



# BEA News Release

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## FOR IMMEDIATE RELEASE:

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### **Detailed Tool for Industry Analysis Is Now Available; Benchmark Input-Output Accounts of the U.S. Economy, 1997**

The 1997 benchmark input-output (I-O) accounts, the latest in a series of accounts that provide the most detailed and integrated information available on the structure of the U.S. economy, has been released by the Bureau of Economic Analysis (BEA).

The I-O accounts – including the detailed once-every-5-years benchmark accounts and the less detailed annual updates – provide an extensive accounting of the production of goods and services by each industry and commodity, which includes the goods and services purchased by each industry, the income earned in each industry, and the distribution of sales for each good and service to industries and final users -- consumers, businesses, governments, and foreigners.

These accounts are used by industry analysts to assess such issues as the potential size of direct and indirect sales and the potential sources of growth. Analysts and policy makers can also use the accounts to assess the impact across industries and on consumers of increases in petroleum prices, insurance costs, and taxes and to assess the impact of events like the September 11 attacks on tourism. State and local government analysts use them through regional extensions of the I-O framework to assess the impact of military base-closings or of major development projects. BEA and other statistical agencies use them to benchmark GDP and other key statistics.

The 1997 benchmark accounts are the first I-O accounts to use the North American Industry

Classification System (NAICS), and thus, provide never before available information on the service industries and other sectors. For example, detailed information is available for the first time on the professional and business services, education and health services, and leisure and hospitality services industries. In addition, the 1997 I-O accounts include summary and detailed data on the interactions between the information sector industries -- including telecommunications; TV broadcasting; motion pictures; newspaper, periodical, and book publishing; software publishing; music publishing; and data processing -- and all other industries.

Benchmark I-O accounts are prepared at 5-year intervals and are based on detailed data from quinquennial economic censuses conducted by the Bureau of the Census. In addition, BEA also publishes annual I-O accounts that cover 97 industries.

The 1997 benchmark I-O accounts are available on BEA's Web site:

[www.bea.gov](http://www.bea.gov)

Data users can partition the I-O tables to create aggregate columns and rows to meet their analytical needs. Also, there are eight matrix tables in compressed files.

Additional information about the 1997 I-O accounts appear in the December 2002 issue of the *Survey of Current Business*, BEA's monthly journal. The Survey, which contains BEA's major national, international, regional, and industry estimates, is also available without charge on BEA's Web site.

Subscriptions and single copies of the printed *Survey of Current Business* are for sale by the Superintendent of Documents, U.S. Government Printing Office. Internet: [<bookstore.gpo.gov>](http://bookstore.gpo.gov); phone: (202) 512-1800; fax: (202) 512-2250; mail: Stop SSOP, Washington, DC 20402-0001.

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