

The U.S. Bureau of Economic Analysis (BEA) and the National Endowment for the Arts (NEA) released prototype estimates from the new Arts and Cultural Production Satellite Account (ACPSA) in 2015. This was the first U.S. federal government effort to provide an in-depth analysis of the arts and cultural sector's contributions to current-dollar gross domestic product (GDP) in the United States. This new satellite account, which used an input-output (I-O) framework, found that, on average, arts and cultural production accounted for about 3.5% of GDP over the years 1998-2011.

The development and subsequent release of preliminary statistics for this new account have been well received by many of BEA's customers and is consistent with the U.S. Department of Commerce's goal to provide more data in order to enhance decision-making and better understand the U.S. economy.

Satellite accounts are supplemental accounts that expand the analytical capacity of the national and industry economic accounts by focusing on a particular aspect of economic activity. These accounts are designed to provide more detailed information within a framework that is conceptually and statistically consistent with BEA's principal economic accounts, while not interfering with the core accounts.

The ACPSA was built from the bottom up using the rich detail provided by BEA's I-O accounts. Items were identified for inclusion in this account in a highly collaborative effort with economists from the NEA. The U.S. I-O accounts consist primarily of the make and use tables, which present statistics on the production and uses (both intermediate and final) of products by industries. Using existing I-O account statistics, detailed make-table transactions were carefully evaluated and identified for inclusion (or not) into the ACPSA. A full suite of I-O statistics, including gross output, intermediate inputs and value added, was then developed based on this initial list.

BEA and NEA are continuing developmental work on this account and intend to produce state-level estimates for the Arts and Cultural Production satellite account later this year.