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Upcoming Updates to Goods and Services

With the releases of the “U.S. International Trade in Goods and Services, April 2021” report (FT-900) and the FT-900 Annual Revision on June 8, 2021, statistics on trade in goods on both a Census basis and a balance of payments (BOP) basis will be revised beginning with 2016, and statistics on trade in services will be revised beginning with 2013. The revised statistics for goods on a BOP basis and for services will also be included in the “U.S. International Transactions, First Quarter 2021 and Annual Update” report and in the international transactions interactive database (https://apps.bea.gov/iTable/index_ita.cfm), both to be released by the U.S. Bureau of Economic Analysis (BEA) on June 23, 2021.

Revised statistics on trade in goods will reflect:

- Corrections and adjustments to previously published not seasonally adjusted statistics for goods on a Census basis.
- Incorporation of a new BOP adjustment to improve the coverage of aircraft imports on a BOP basis. For more information on BOP adjustments, which are adjustments that BEA applies to goods on a Census basis to convert them to a BOP basis, see the “Goods (balance of payments basis)” section in the explanatory notes..
- Newly available and revised source data on other BOP adjustments.
- Recalculated seasonal and trading-day adjustments.

Revised statistics on trade in services will reflect:

- Newly available and revised source data, primarily from BEA surveys of international services, including the results of BEA's benchmark survey of insurance services.
- Recalculated seasonal adjustments.
- Revised temporal distributions of quarterly source data to monthly statistics. See the “Services” section in the explanatory notes for more information.

A preview of BEA's 2021 annual update of the international transactions accounts will appear in the April 2021 issue of the Survey of Current Business. (<https://apps.bea.gov/scb/>). In addition, some transactions will be reclassified between charges for the use of intellectual property n.i.e. (not included elsewhere), other business services, maintenance and repair services n.i.e., and the new categories construction and personal, cultural, and recreational services. A preview of BEA's 2021 annual update of the international transactions accounts (<https://apps.bea.gov/scb/2021/04-april/0421-international-annual-revision-preview.htm>) appears in the April 2021 issue of the Survey of Current Business.

If you have questions, please contact the U.S. Census Bureau, Economic Indicators Division, on (800) 549-0595, option 4, or at eid.international.trade.data@census.gov or BEA, Balance of Payments Division, at InternationalAccounts@bea.gov.

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