

October 6, 2020

Carol Aristone
U.S. Census Bureau
Economic Indicators Division
4600 Silver Hill Rd
Washington, DC 20233

RE: *Federal Register* notice of September 3, 2020 for the Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) Survey (OMB Number: 0607-0008)

Dear Ms. Aristone:

The Bureau of Economic Analysis (BEA) strongly supports the continued collection of data by the U.S. Census Bureau for the Manufacturers' Shipments, Inventories, and Orders (M3) Survey. The data collected on these forms are crucial to key components of BEA's economic statistics.

BEA uses information from the M3 to prepare the national income and product accounts (NIPA), gross domestic product (GDP) by industry, and the annual input-output (I-O) accounts. BEA's quarterly GDP by industry statistics depend upon information from the M3 as well. Attached is a table describing how the M3 data are used currently by BEA.

Please keep BEA informed about any modifications to this form. We are particularly interested in any modifications proposed during the forms' approval process that would substantially affect our use of these data. For additional information, please contact Tiffany Burrell, Source Data Coordinator, on 301-278-9618 or by e-mail at Tiffany.Burrell@bea.gov. Should you need assistance in justifying these forms to the Office of Management and Budget, please do not hesitate to contact BEA.

Sincerely,

Dennis J. Fixler
Chief Economist

Attachment

ATTACHMENT

Items Used by BEA from the
Manufacturers' Shipments, Inventories, and Orders (M3) Survey

ITEMS USED	ESTIMATES PREPARED FOR
Manufacturers' Shipments	<p>NIPAs:</p> <ul style="list-style-type: none"> - Quarterly Investment in equipment and software - Monthly estimates of real domestic inventories, sales, and inventory/sales ratios <p>GDP By Industry:</p> <ul style="list-style-type: none"> - Quarterly manufacturing output - Annual manufacturing output - Quarterly gross operating surplus estimates <p>I-O Accounts:</p> <ul style="list-style-type: none"> - Annual manufacturing output
Manufacturers' Inventories	<p>NIPAs:</p> <ul style="list-style-type: none"> - Quarterly change in private domestic inventories - Monthly estimates of real domestic inventories, sales, and inventory/sales ratios <p>GDP By Industry:</p> <ul style="list-style-type: none"> - Annual manufacturing output <p>I-O Accounts:</p> <ul style="list-style-type: none"> - Annual manufacturing output