

## Business Enterprise

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This section relates to the place and behavior of the business firm and to business initiative in the American economy. It includes data on the number, type, and size of businesses; financial data of domestic and multinational U.S. corporations; business investments, expenditures, and profits; sales and inventories; and business failures.

The principal sources of these data are the *Survey of Current Business*, published by the Bureau of Economic Analysis (BEA), the *Federal Reserve Bulletin*, issued by the Board of Governors of the Federal Reserve System, the annual *Statistics of Income* (SOI) reports of the Internal Revenue Service (IRS), *The Business Failure Record* and *the Business Starts Record* issued by the Dun & Bradstreet Corporation, Murray Hill, NJ. ; and the *Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations (QFR)*.

**Business firms**—A firm is generally defined as a business organization under a single management and may include one or more establishments. The terms firm, business, company, and enterprise are used interchangeably throughout this section. A firm doing business in more than one industry is classified by industry according to the major activity of the firm as a whole. The industrial classification is based on the Standard Industrial Classification (SIC) Manual.

The IRS concept of a business firm relates primarily to the legal entity used for tax reporting purposes. A **sole proprietorship** is an unincorporated business owned by one person including large enterprises with many employees and hired managers and part-time operations in which the owner is the only person involved. A **partnership** is an unincorporated business owned by two or more persons, each of whom has a financial

interest in the business. A **corporation** is a business that is legally incorporated under state laws. While many corporations file consolidated tax returns, most corporate tax returns represent individual corporations, some of which are affiliated through common ownership or control with other corporations filing separate returns.

**Economic censuses**—The economic censuses constitute comprehensive and periodic canvasses of the Nation's industrial and business activities. The first economic census of the United States was conducted as part of the 1810 decennial census, when inquiries on manufacturing were included with the census of population. Minerals data were collected in 1840. The first censuses of construction and business were taken for 1929. An integrated economic census program was begun for 1954. In that year, the censuses covered the retail and wholesale trades, selected service industries, manufactures, and mineral industries. In 1992, coverage was expanded to 95 percent of the private U.S. economy. The economic censuses are taken at 5-year intervals covering years ending in "2" and "7." Special surveys are conducted every 5 years as part of the economic censuses to determine the extent of business ownership by specific minority groups and women.

**Industrial groups**—Establishments are classified into industries on the basis of their principal product or activity in accordance with the 1987 *Standard Industrial Classification (SIC) Manual*, Office of Management and Budget. The SIC is a classification structure for the entire national economy. The structure provides data on a division and industry code basis, according to the level of industrial detail. For example, manufacturing is a major industrial division; food and kindred products (Code

20) is one of its major groups. One of the ways this group is further divided is into meat products (Code 201) and meat packing plants (Code 2011).

**Changes in industry presentation**—The country detail in this presentation is identical to that in the 1989 benchmark survey and in the intervening annual surveys. However, three changes have affected the industry detail. First, beginning with the publication of the preliminary 1994 benchmark survey results, the data for nonbank U.S. parents and foreign affiliates exclude savings institutions and credit unions. The change in coverage reflects the reclassification of savings institutions and credit unions from the “finance, except banking” industry (which is covered by the nonbank data) to the industry “depository institutions” (which will replace the industry “banking” in the publication of the final 1994 benchmark results). This change will not materially affect the comparisons of the data for 1993 with the data for 1994, because in 1993, only one U.S. parent and no foreign affiliates were classified as a savings institution or credit union.

Second, beginning with the preliminary 1994 benchmark survey results, the “communication and public utilities” group was disaggregated and the “metal mining” and

“nonmetallic minerals mining” groups were aggregated in the industry table stub. Third, beginning with the revised 1993 annual estimates, the names of two industry groups were changed; the group “machinery, except electrical” is now called “industrial machinery and equipment,” and the group “electric and electronic equipment” is now called “electronic and other electric equipment.”

**North American Industry Classification System (NAICS) Implementation**—

The various statistical agencies and statistical programs in the United States will convert to the new classification system on a variable time schedule. For example, most of the 1997 Economic Census data are issued on a NAICS basis as seen in the industry and geographic series from the census. Other related census reports remain on an SIC basis due to use of administrative records and other methodological and data processing issues. Noncensuses or current survey data from the Census Bureau, as well as, most of the other statistical agencies will convert to NAICS after benchmarking to the 1997 Economic Census where appropriate or implementation of data collection on a NAICS basis over a sufficient time period to provide reliable statistical results.

## No. 854. Number of Returns and Business Receipts by Type of Business Size of Receipts: 1980 to 1997

[2,711 represents 2,711,000. Covers active enterprises only. Figures are estimates based on sample of unaudited tax returns; see Appendix III. The industrial distribution is based on data collected from companies; see text, this section]

Size-class of receipts	Returns (1,000)					Business receipts <sup>1</sup> (bil. dol.)				
	1980	1990	1995	1996	1997	1980	1990	1995	1996	1997
<b>Corporations</b> . . . . .	<b>2,711</b>	<b>3,717</b>	<b>4,474</b>	<b>4,631</b>	<b>4,710</b>	<b>6,172</b>	<b>10,914</b>	<b>13,969</b>	<b>14,890</b>	<b>15,890</b>
Under \$25,000 <sup>2</sup> . . . . .	557	879	1,030	1,060	1,106	4	5	4	5	4
\$25,000 to \$49,999 . . . . .	208	252	288	286	306	8	9	11	11	11
\$50,000 to \$99,999 . . . . .	323	359	447	480	453	22	26	33	35	33
\$100,000 to \$499,999 . . . . .	926	1,162	1,393	1,444	1,450	224	291	350	364	363
\$500,000 to \$999,999 . . . . .	280	416	513	521	533	197	294	361	368	376
\$1,000,000 or more . . . . .	418	649	803	841	862	5,717	10,289	13,210	14,107	15,102
<b>Partnerships</b> . . . . .	<b>1,380</b>	<b>1,554</b>	<b>1,581</b>	<b>1,654</b>	<b>1,759</b>	<b>286</b>	<b>541</b>	<b>854</b>	<b>1,042</b>	<b>1,297</b>
Under \$25,000 <sup>2</sup> . . . . .	638	963	931	956	987	5	4	4	4	4
\$25,000 to \$49,999 . . . . .	182	126	133	141	151	7	5	5	5	5
\$50,000 to \$99,999 . . . . .	184	133	142	146	165	13	10	10	10	12
\$100,000 to \$499,999 . . . . .	290	222	245	268	294	64	51	56	61	68
\$500,000 to \$999,999 . . . . .	48	52	59	64	68	33	36	42	45	48
\$1,000,000 or more . . . . .	37	57	69	80	94	164	435	738	917	1,160
<b>Nonfarm proprietorships</b> <sup>3</sup> . . . . .	<b>9,730</b>	<b>14,783</b>	<b>16,424</b>	<b>16,956</b>	<b>17,176</b>	<b>411</b>	<b>731</b>	<b>807</b>	<b>844</b>	<b>870</b>
Under \$25,000 <sup>2</sup> . . . . .	6,916	10,196	11,317	11,577	11,703	44	69	76	78	79
\$25,000 to \$49,999 . . . . .	1,079	1,660	1,983	2,091	2,111	39	58	71	74	75
\$50,000 to \$99,999 . . . . .	836	1,282	1,393	1,473	1,491	59	91	99	105	107
\$100,000 to \$499,999 . . . . .	796	1,444	1,514	1,579	1,637	159	296	310	319	332
\$500,000 to \$999,999 . . . . .	74	143	147	165	160	50	97	100	110	107
\$1,000,000 or more . . . . .	29	57	70	71	75	60	119	151	158	170

<sup>1</sup> Excludes investment income except for partnerships and corporations in finance, insurance, and real estate. Starting 1990, investment income no longer included for S corporations. S corporations are certain small companies with 35 shareholders (15 in 1980), mostly individuals, electing to be taxed through shareholders. <sup>2</sup> Includes firms with no receipts. <sup>3</sup> Number of businesses for 1980. Number of nonfarm sole proprietorship returns is not available by size prior to 1981. However, the number of returns and the number of businesses are very closely related. The ratio of number of returns to the number of businesses is approximately 1 to 1.3.

Source: U.S. Internal Revenue Service, *Statistics of Income; Statistics of Income Bulletin*; and unpublished data.

## No. 855. Number of Returns, Receipts, and Net Income by Type of Business and Industry: 1980 to 1997

[8,932 represents 8,932,000. See headnote, Table 854. Minus sign (-) indicates net loss]

Item	Number of returns (1,000)			Business receipts <sup>2</sup> (bil. dol.)			Net income (less loss) <sup>3</sup> (bil. dol.)		
	Nonfarm proprietorships <sup>1</sup>	Partnerships	Corporations	Nonfarm proprietorships <sup>1</sup>	Partnerships	Corporations	Nonfarm proprietorships <sup>1</sup>	Partnerships	Corporations
1980 . . . . .	8,932	1,380	2,711	411	286	6,172	55	8	239
1985 . . . . .	11,929	1,714	3,277	540	349	8,050	79	-9	410
1988 . . . . .	13,679	1,654	3,563	672	516	9,804	126	15	243
1989 . . . . .	14,298	1,635	3,628	693	524	10,440	133	14	389
1990 . . . . .	14,783	1,554	3,717	731	541	10,914	141	17	371
1991 <sup>4</sup> . . . . .	15,181	1,515	3,803	713	539	10,963	142	21	345
1992 . . . . .	15,495	1,485	3,869	737	571	11,272	154	43	402
1993 . . . . .	15,848	1,468	3,965	757	627	11,814	156	67	498
1994 . . . . .	16,154	1,493	4,342	791	731	12,858	167	83	577
1995 <sup>4</sup> . . . . .	16,424	1,581	4,474	807	854	13,969	169	107	714
1996 <sup>4</sup> . . . . .	16,955	1,654	4,631	843	1,042	14,890	177	145	806
<b>1997<sup>4</sup> . . . . .</b>	<b>17,176</b>	<b>1,759</b>	<b>4,710</b>	<b>870</b>	<b>1,297</b>	<b>15,890</b>	<b>187</b>	<b>168</b>	<b>915</b>
Agriculture, forestry, fishing <sup>5</sup> . . . . .	565	127	163	24	16	108	4	2	3
Mining . . . . .	124	28	33	6	34	134	(Z)	7	10
Construction . . . . .	1,883	72	488	118	53	768	25	3	21
Manufacturing . . . . .	480	40	325	33	182	4,794	4	11	306
Transportation, public utilities . . . . .	781	31	209	46	130	1,248	7	-2	71
Wholesale and retail trade <sup>6</sup> . . . . .	3,133	173	1,149	255	292	4,589	17	5	82
Wholesale . . . . .	348	27	371	39	116	2,163	5	2	36
Retail . . . . .	2,784	144	774	215	175	2,417	12	3	46
Finance, insurance, real estate . . . . .	1,314	974	745	76	295	2,711	24	95	373
Services . . . . .	8,408	311	1,593	299	294	1,537	106	47	50

Z Less than \$500 million. <sup>1</sup> In 1980, represents individually owned businesses, including farms; thereafter, represents only nonfarm proprietors, i.e., business owners. <sup>2</sup> Excludes investment income except for partnerships and corporations in finance, insurance, and real estate. Starting 1985, investment income no longer included for S corporations. <sup>3</sup> Net income (less loss) is defined differently by form of organization, basically as follows: (a) Proprietorships: Total taxable receipts less total business deductions, including cost of sales and operations, depletion, and certain capital expensing, excluding charitable contributions and owners' salaries; (b) Partnerships: Total taxable receipts (including investment income except capital gains) less deductions, including cost of sales and operations and certain payments to partners, excluding charitable contributions, oil and gas depletion, and certain capital expensing; (c) Corporations: Total taxable receipts (including investment income, capital gains, and income from foreign subsidiaries deemed received for tax purposes, except for S corporations beginning 1985) less business deductions, including cost of sales and operations, depletion, certain capital expensing, and officers' compensation excluding S corporation charitable contributions and investment expenses starting 1985; net income is before income tax. <sup>4</sup> Includes businesses not allocable to individual industries. <sup>5</sup> Represents agricultural services only. <sup>6</sup> Includes trade business not identified as wholesale or retail.

Source: U.S. Internal Revenue Service, *Statistics of Income*, various publications.

## No. 856. Number of Returns and Business Receipts by Industry, Type of Business, and Size of Business Receipts: 1997

[Number of returns in thousands (17,176 represents 17,176,000); receipts and net income in billions of dollars (870 represents \$870,000,000,000). Covers active enterprises only. Figures are estimates based on a sample of unaudited tax returns; see Appendix III. The industrial distribution is based on data collected from establishments; see text, this section]

Industry	Nonfarm proprietorships	Partnerships	Corporations					
			Under \$1 mil.	\$1 mil.-\$4.9 mil.	\$5 mil.-\$9.9 mil.	\$10 mil.-\$49.9 mil.	\$50 mil. or more	
<b>Total:</b> <sup>2</sup>								
Number . . . . .	17,176	1,759	3,848	636	106	97	23	
Business receipts <sup>3</sup> . . . . .	870	1,297	788	1,357	735	1,972	11,037	
Net income (less loss) . . . . .	187	168	5	32	25	86	767	
<b>Agriculture, forestry, fishing:</b>								
Number . . . . .	565	127	147	13	2	1	(Z)	
Business receipts <sup>3</sup> . . . . .	24	16	26	28	11	16	27	
<b>Mining:</b>								
Number . . . . .	124	28	28	4	(Z)	1	(Z)	
Business receipts <sup>3</sup> . . . . .	6	34	4	8	3	13	106	
<b>Construction:</b>								
Number . . . . .	1,883	72	372	89	15	10	1	
Business receipts <sup>3</sup> . . . . .	118	53	102	192	105	191	178	
<b>Manufacturing:</b>								
Number . . . . .	480	40	205	76	18	19	6	
Business receipts <sup>3</sup> . . . . .	33	182	50	173	128	395	4,049	
<b>Transportation, public utilities:</b>								
Number . . . . .	781	31	167	32	6	3	1	
Business receipts <sup>3</sup> . . . . .	46	130	33	70	43	70	1,031	
<b>Wholesale and retail trade:</b>								
Number . . . . .	3,133	173	823	237	39	42	9	
Business receipts <sup>3</sup> . . . . .	255	292	222	509	270	885	2,703	
<b>Finance, insurance, real estate:</b>								
Number . . . . .	1,314	974	686	38	8	8	4	
Business receipts <sup>3</sup> . . . . .	76	295	73	85	57	171	2,325	
<b>Services:</b>								
Number . . . . .	8,408	311	1,415	146	18	12	2	
Business receipts <sup>3</sup> . . . . .	299	294	279	291	119	230	618	

Z Less than 500 returns. <sup>1</sup> Includes businesses without receipts. <sup>2</sup> Includes businesses not allocable to individual industries. <sup>3</sup> Excludes investment income except for partnerships and corporations (other than S corporations) in finance, insurance, and real estate.

Source: U.S. Internal Revenue Service, *Statistics of Income*, various publications, and unpublished data.

## No. 857. Sole Proprietorships—Selected Income and Deduction Items: 1980 to 1997

[In millions of dollars, (21,996 represents \$21,996,000,000) except as indicated. Covers nonfarm sole proprietorships. All figures are estimates based on sample. Tax law changes have affected the comparability of the data over time; see *Statistics of Income* reports for a description]

Item	1980	1985	1990	1992	1993	1994	1995	1996	1997
Number of returns (1,000) . . . . .	8,932	11,929	14,783	15,495	15,848	16,154	16,424	16,955	17,176
Businesses with net income (1,000) . . . . .	(NA)	8,641	11,222	11,720	11,872	12,187	12,213	12,524	12,703
Inventory, end of year . . . . .	21,996	24,970	30,422	29,898	31,795	33,602	33,356	33,785	33,223
Business receipts . . . . .	411,206	540,045	730,606	737,082	757,215	790,630	807,364	843,234	870,392
Income from sales and operations . . . . .	407,169	528,675	719,008	725,666	746,306	778,494	796,597	831,546	858,453
Business deductions <sup>1</sup> . . . . .	356,258	461,273	589,250	583,147	600,765	623,833	638,127	666,461	683,872
Cost of goods sold/operations <sup>1</sup> . . . . .	209,890	232,294	291,010	274,220	289,578	301,004	306,959	316,421	319,557
Purchases . . . . .	168,302	(NA)	210,225	204,317	210,260	216,365	219,305	220,029	224,259
Labor costs . . . . .	10,922	14,504	22,680	18,838	20,685	23,497	24,383	26,002	24,941
Materials and supplies . . . . .	12,909	(NA)	30,195	28,825	32,701	34,304	34,427	40,473	37,552
Commissions . . . . .	3,333	(NA)	8,816	10,457	8,707	9,029	9,592	10,792	10,986
Salaries and wages (net) . . . . .	26,561	38,266	46,998	52,316	52,046	53,649	54,471	56,322	57,746
Car and truck expenses . . . . .	13,378	17,044	21,766	23,920	26,114	30,845	32,785	36,700	38,728
Rent paid . . . . .	9,636	15,259	23,392	25,148	25,008	26,769	27,503	28,516	29,326
Repairs . . . . .	5,032	(NA)	8,941	9,706	9,847	10,365	10,172	10,715	10,897
Taxes paid . . . . .	7,672	(NA)	10,342	12,618	13,062	13,800	13,471	13,736	13,774
Utilities . . . . .	4,790	(NA)	13,539	14,547	16,069	16,918	17,206	18,162	18,575
Insurance . . . . .	6,003	(NA)	13,358	13,260	13,173	13,289	12,978	13,195	13,299
Interest paid . . . . .	7,190	11,914	13,312	10,406	9,431	9,170	10,057	10,567	10,884
Depreciation . . . . .	13,953	26,291	23,735	23,274	24,964	26,158	26,738	27,883	28,625
Pension and profit sharing plans . . . . .	141	311	586	528	636	605	649	707	728
Net income (less loss) . . . . .	54,947	78,773	141,430	153,960	156,459	166,799	169,262	176,756	186,644
Businesses with net income . . . . .	68,010	98,776	161,657	173,473	176,983	187,845	191,729	200,124	210,465

NA Not available. <sup>1</sup> Includes other amounts not shown separately.

Source: U.S. Internal Revenue Service, *Statistics of Income Bulletin*.

## No. 858. Partnerships—Selected Items by Industry: 1980 to 1997

[In millions of dollars, (597,504 represents \$597,504,000,000) except number of partners and partnerships in thousands. Covers active partnerships only. Includes partnerships not allocable by industry. Figures are estimates based on samples. See Appendix III]

Year	Number of partnerships (1,000)			Number of partners	Total assets <sup>1</sup>	Business receipts <sup>2,3</sup>	Total deductions <sup>3</sup>	Net income less loss <sup>3</sup>	Net income <sup>3</sup>	Net loss <sup>3</sup>
	Total	With net income	With loss							
<b>All industries:</b>										
1980	1,380	774	605	8,420	597,504	285,967	283,749	8,249	45,062	36,813
1985	1,714	876	838	13,245	1,269,434	349,169	376,001	-8,884	77,045	85,928
1990	1,554	854	700	17,095	1,735,285	540,647	549,603	16,610	116,318	99,708
1994	1,494	890	604	14,990	2,295,212	731,834	680,052	82,183	150,928	68,745
1995	1,581	955	626	15,606	2,718,648	853,831	783,603	106,829	178,651	71,822
1996	1,654	1,010	644	15,662	3,368,166	1,042,136	943,352	145,218	228,158	82,939
1997	1,759	1,092	667	16,184	4,171,499	1,296,865	1,186,199	168,241	262,373	94,132
<b>Agriculture, forestry, fishing:</b>										
1980	126	72	54	381	24,595	21,611	22,859	472	2,539	2,067
1985	136	76	60	585	27,027	6,529	10,495	-1,049	2,797	3,846
1990	125	77	48	503	27,580	9,497	11,805	1,667	3,905	2,238
1994	123	72	51	575	41,517	11,324	13,682	1,608	3,985	2,377
1995	129	75	54	603	43,481	13,270	16,207	1,330	4,183	2,853
1996	131	80	51	594	46,605	14,716	17,835	1,357	4,394	3,036
1997	127	73	54	576	54,450	16,336	19,286	1,926	4,738	2,813
<b>Mining:</b>										
1980	35	15	20	722	24,742	13,201	18,248	-4,208	3,920	8,128
1985	62	33	30	2,207	66,930	19,922	21,920	1,482	7,884	6,402
1990	41	29	14	2,149	58,246	19,967	20,869	2,183	7,009	4,825
1994	27	17	10	1,010	45,532	15,902	17,323	984	5,076	4,092
1995	26	15	11	828	55,503	17,813	19,004	1,111	5,272	4,161
1996	25	16	9	746	68,122	23,545	21,846	4,865	8,737	3,872
1997	28	19	9	775	84,066	34,247	31,727	6,652	10,815	4,164
<b>Construction:</b>										
1980	67	51	16	160	9,811	18,407	17,202	1,560	2,119	559
1985	57	41	16	134	15,008	21,476	20,080	2,207	2,743	536
1990	59	45	15	162	17,989	30,716	29,672	1,908	3,020	1,112
1994	66	48	18	159	15,171	31,140	29,065	2,654	3,127	474
1995	71	48	22	167	16,653	35,881	33,936	2,527	3,338	810
1996	74	51	23	179	20,592	45,117	43,055	3,114	4,036	922
1997	72	52	20	171	25,088	53,239	50,687	3,204	4,244	1,041
<b>Transportation, public utilities:</b>										
1980	20	11	10	73	9,291	5,868	5,821	248	1,092	844
1985	25	15	10	186	26,468	11,253	14,814	-3,066	1,360	4,426
1990	25	14	11	503	63,334	32,800	35,989	-117	5,887	6,004
1994	23	12	11	635	126,351	66,407	64,863	5,627	11,118	5,491
1995	26	14	12	656	158,869	76,796	75,538	6,750	13,209	6,459
1996	30	16	13	647	200,208	101,127	101,891	7,051	18,121	11,070
1997	31	19	12	621	244,181	129,698	141,323	-1,637	18,283	19,920
<b>Manufacturing:</b>										
1980	30	20	10	92	11,252	15,327	16,142	-472	1,199	1,671
1985	30	12	18	105	24,838	22,588	24,225	-1,085	1,228	2,314
1990	28	15	13	246	59,789	65,354	65,833	1,166	4,791	3,626
1994	30	18	12	224	93,494	107,569	104,551	6,584	9,853	3,268
1995	30	19	12	223	108,926	124,007	120,741	9,221	13,034	3,812
1996	34	19	15	233	127,699	149,775	146,680	9,696	14,088	4,392
1997	40	23	18	252	156,313	182,374	178,914	11,066	17,069	6,003
<b>Wholesale and retail trade:</b>										
1980	200	123	77	487	17,727	65,793	63,988	2,475	3,374	900
1985	201	113	88	493	20,568	69,079	68,119	1,977	3,467	1,490
1990	176	100	77	481	28,423	98,120	97,131	2,610	4,717	2,107
1994	153	87	66	443	44,367	142,116	140,295	4,301	6,344	2,043
1995	164	93	71	501	59,436	171,905	170,756	3,996	7,171	3,175
1996	168	91	72	534	80,882	212,077	210,482	5,464	9,330	3,866
1997	173	93	80	584	104,358	292,127	292,622	5,330	10,114	4,784
<b>Finance, insurance, and real estate:</b>										
1980	637	313	325	5,566	454,531	87,133	91,382	-4,249	15,169	19,418
1985	844	369	475	7,755	979,787	92,309	118,237	-25,929	30,383	56,311
1990	822	401	422	10,846	1,329,452	64,313	87,011	-19,213	47,577	66,790
1994	810	465	345	9,881	1,750,671	161,365	137,240	24,125	65,369	41,245
1995	849	505	344	10,317	2,074,641	196,234	151,712	44,522	82,871	38,349
1996	892	548	344	10,262	2,587,697	246,681	176,958	69,724	112,749	43,025
1997	974	614	361	10,555	3,214,105	294,486	199,944	94,922	134,095	39,173
<b>Services:</b>										
1980	263	169	94	938	45,510	58,627	48,106	12,424	15,649	3,224
1985	341	207	134	1,713	106,597	104,197	96,202	16,541	26,942	10,400
1990	267	173	96	2,153	150,063	161,702	145,789	26,453	39,383	12,930
1994	261	170	91	2,060	177,992	195,933	172,926	36,318	46,048	9,730
1995	282	186	96	2,297	200,562	217,684	195,402	37,394	49,561	12,168
1996	297	187	110	2,455	235,679	248,883	224,417	43,883	56,614	12,731
1997	311	198	113	2,642	287,829	293,864	271,571	46,696	62,923	16,227

<sup>1</sup> Total assets are understated because not all partnerships file complete balance sheets. <sup>2</sup> Includes investment income for partnerships in finance, insurance, and real estate. <sup>3</sup> Beginning 1985, only net (not gross) income from farming, rents, and royalties are included.

Source: U.S. Internal Revenue Service, *Partnership Returns—1978-1997*.

## No. 859. Partnerships—Selected Income and Balance Sheet Items: 1980 to 1997

[In billions of dollars (1,380 represents \$1,380,000,000,000). Covers active partnerships only. All figures are estimates based on samples. See Appendix III]

Item	1980	1985	1990	1992	1993	1994	1995	1996	1997
Number of returns (1,000)	1,380	1,714	1,554	1,485	1,468	1,494	1,581	1,654	1,759
Number with net income (1,000)	774	876	854	856	870	890	955	1,010	1,092
Number of partners (1,000)	8,420	13,245	17,095	15,735	15,627	14,990	15,606	15,662	16,184
Assets <sup>1 2</sup>	598	1,269	1,735	1,907	2,118	2,295	2,719	3,368	4,171
Depreciable assets (net)	239	696	681	701	698	712	767	848	980
Inventories, end of year	33	27	57	62	71	76	88	137	147
Land	70	152	215	213	207	208	221	232	257
Liabilities <sup>1 2</sup>	489	1,069	1,415	1,508	1,620	1,662	1,886	2,235	2,658
Accounts payable	34	41	67	79	80	81	91	121	159
Short-term debt <sup>3</sup>	48	103	88	115	131	126	124	126	127
Long-term debt <sup>4</sup>	178	382	498	486	489	508	544	607	706
Nonrecourse loans	119	328	470	476	478	463	466	474	492
Partners' capital accounts <sup>2</sup>	109	200	320	399	499	633	832	1,133	1,513
Receipts <sup>1</sup>	292	367	566	597	656	762	890	1,089	1,354
Business receipts	271	303	483	515	561	732	854	1,042	1,297
Interest received	11	21	21	16	16	19	31	33	41
Deductions <sup>1</sup>	284	376	550	554	589	680	784	943	1,186
Cost of goods sold/operations	114	146	243	249	273	335	395	486	625
Salaries and wages	22	34	56	62	65	70	80	94	115
Taxes paid	10	8	9	10	11	12	13	15	18
Interest paid	28	29	30	25	27	36	43	49	60
Depreciation	22	54	60	60	60	22	23	29	38
Net income (less loss)	8	-9	17	43	67	82	107	145	168
Net income	45	77	116	122	137	151	179	228	262

<sup>1</sup> Includes items not shown separately. <sup>2</sup> Assets, liabilities, and partners' capital accounts are understated because not all partnerships file complete balance sheets. <sup>3</sup> Mortgages, notes, and bonds payable in less than 1 year. <sup>4</sup> Mortgages, notes, and bonds payable in 1 year or more.

Source: U.S. Internal Revenue Service, *Statistics of Income*, various issues.

## No. 860. Corporate Funds—Sources and Uses: 1980 to 1999

[In billions of dollars (183 represents \$183,000,000,000). Covers nonfarm nonfinancial corporate business. See text this section]

Item	1980	1985	1990	1992	1993	1994	1995	1996	1997	1998	1999
Profits before tax (book)	183	173	236	257	305	381	422	460	503	490	540
-Profit tax accruals	67	70	95	91	105	128	136	150	158	152	168
-Dividends	45	72	118	134	149	158	178	201	219	244	259
+Consumption of fixed capital	159	323	371	391	408	445	474	506	540	583	630
=U.S. internal funds, book	231	354	393	423	459	540	581	615	666	676	740
+Foreign earnings retained abroad	19	26	51	45	56	39	59	60	59	66	75
+Inventory valuation adjustment (IVA)	-42	-	-13	-3	-4	-12	-18	3	7	21	-12
=Internal funds + IVA	207	380	431	465	511	567	622	678	733	763	806
Gross investment <sup>1</sup>	165	212	355	402	593	583	645	653	700	740	798
Capital expenditures <sup>1</sup>	262	381	430	439	497	573	635	678	759	832	888
Fixed investment <sup>2</sup>	261	365	419	429	472	524	588	652	688	760	846
Net financial investment	-97	-169	-76	-37	95	10	10	-25	-59	-92	-90
Net acquisition of financial assets	125	211	108	124	313	251	401	373	287	262	615
Foreign deposits	-	3	-	-1	-1	1	2	11	-6	1	-2
Checkable deposits and currency	3	11	16	7	14	19	31	37	-7	16	48
Time and savings deposits	9	12	-16	-15	22	-7	-25	1	6	-7	15
Money market fund shares	4	-2	10	16	-3	7	25	10	24	45	36
Security RPs	1	-1	-1	3	-3	-	-	1	1	-1	-1
Commercial paper	-	1	-	2	2	-1	1	11	4	-8	19
U.S. government securities	1	3	-20	21	-1	3	10	-5	-8	10	15
Municipal securities	5	3	-8	1	9	2	-20	-6	5	6	-2
Mortgages	9	6	-2	1	-8	4	2	-4	-4	-4	-4
Consumer credit	1	4	3	3	7	9	-2	-7	1	-4	5
Trade receivables	50	45	29	28	51	72	78	88	37	9	90
Mutual fund shares	-	4	-1	5	7	2	5	3	-8	7	8
Miscellaneous assets	52	122	97	53	217	140	293	233	244	192	386
U.S. direct investment abroad <sup>3</sup>	20	14	35	42	58	79	91	78	90	114	133
Net increase in liabilities <sup>1</sup>	222	380	184	161	218	242	391	398	346	354	705
Net funds raised in markets	83	102	64	72	67	90	176	85	171	139	301
Net new equity issues	10	-85	-63	27	21	-45	-58	-70	-114	-267	-143
Credit market instruments <sup>1</sup>	73	186	127	45	45	135	235	155	286	406	444
Commercial paper	4	15	10	9	10	21	18	-1	14	24	37
Municipal securities <sup>4</sup>	11	23	-	4	7	7	3	3	4	6	5
Corporate bonds <sup>3</sup>	28	83	47	68	75	23	91	116	151	219	230
Bank loans n.e.c.	29	32	3	-19	-11	43	67	39	69	82	72

- Represents or rounds to zero. <sup>1</sup> Includes other not shown separately. <sup>2</sup> Nonresidential plant and equipment plus residential construction. <sup>3</sup> Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues. <sup>4</sup> Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by industrial user of the funds.

Source: Board of Governors of the Federal Reserve System. Data derived from *Flow of Funds Accounts*, annual.

## No. 861. Nonfinancial Corporate Business-Sector Balance Sheet: 1990 to 1998

[In billions of dollars (9,828 represents \$9,828,000,000,000). Represents year-end outstandings]

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998
<b>Assets</b> . . . . .	<b>9,828</b>	<b>9,808</b>	<b>9,793</b>	<b>10,147</b>	<b>10,775</b>	<b>11,581</b>	<b>12,362</b>	<b>13,455</b>	<b>14,310</b>
Tangible assets (current cost) . . . . .	6,194	6,043	5,861	5,858	6,208	6,523	6,802	7,380	7,876
Real estate <sup>1</sup> . . . . .	3,440	3,255	3,012	2,064	3,074	3,203	3,350	3,776	4,184
Equipment <sup>2</sup> . . . . .	1,828	1,876	1,925	1,994	2,092	2,214	2,317	2,426	2,486
Inventories <sup>2</sup> . . . . .	925	913	924	963	1,042	1,105	1,135	1,177	1,206
Financial assets . . . . .	3,634	3,764	3,932	4,289	4,567	5,059	5,560	6,075	6,434
Checkable deposits and currency . . . . .	167	183	189	203	222	253	303	311	348
Time and savings deposits . . . . .	73	67	52	74	67	43	45	51	80
Trade receivables . . . . .	967	961	989	1,035	1,107	1,185	1,247	1,277	1,336
Liabilities . . . . .	4,729	4,830	5,110	5,389	5,627	6,010	6,349	6,690	7,084
Credit market instruments <sup>3</sup> . . . . .	2,488	2,430	2,475	2,536	2,687	2,913	3,113	3,366	3,709
Municipal securities <sup>4</sup> . . . . .	115	114	118	125	132	135	138	142	148
Corporate bonds <sup>5</sup> . . . . .	1,008	1,087	1,155	1,230	1,253	1,326	1,399	1,490	1,622
Mortgages . . . . .	229	213	194	197	220	253	311	339	389
Net worth (market value) . . . . .	5,099	4,978	4,683	4,758	5,148	5,572	6,013	6,765	7,226

<sup>1</sup> At market value. <sup>2</sup> At replacement (current) cost. <sup>3</sup> Includes items not shown separately. <sup>4</sup> Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds. <sup>5</sup> Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

Source: Board of Governors of the Federal Reserve System, *Balance Sheets for the U.S. Economy*.

## No. 862. Corporations—Selected Financial Items: 1980 to 1997

[In billions of dollars (7,617 represents \$7,617,000,000,000), except as noted. Covers active corporations only. All corporations are required to file returns except those specifically exempt. See source for changes in law affecting comparability of historical data. Based on samples; see Appendix III]

Item	1980	1985	1990	1992	1993	1994	1995	1996	1997
Number of returns (1,000) . . . . .	2,711	3,277	3,717	3,869	3,965	4,342	4,474	4,631	4,710
Number with net income (1,000) . . . . .	1,597	1,820	1,911	2,064	2,145	2,392	2,455	2,588	2,647
S Corporation returns <sup>1</sup> (1,000) . . . . .	545	725	1,575	1,785	1,902	2,024	2,153	2,304	2,452
<b>Assets</b> <sup>2</sup> . . . . .	<b>7,617</b>	<b>12,773</b>	<b>18,190</b>	<b>20,002</b>	<b>21,816</b>	<b>23,446</b>	<b>26,014</b>	<b>28,642</b>	<b>33,030</b>
Cash . . . . .	529	683	771	806	812	853	962	1,097	1,299
Notes and accounts receivable . . . . .	1,985	3,318	4,198	4,169	4,532	4,768	5,307	5,783	6,632
Inventories . . . . .	535	715	894	915	947	1,126	1,045	1,079	1,114
Investments in Govt. obligations . . . . .	266	917	921	1,248	1,290	1,309	1,363	1,339	1,343
Mortgage and real estate . . . . .	894	1,259	1,538	1,567	1,627	1,661	1,713	1,825	2,029
Other investments . . . . .	1,214	2,414	4,137	4,971	5,701	6,265	7,429	8,657	10,756
Depreciable assets . . . . .	2,107	3,174	4,318	4,755	4,969	5,284	5,571	5,923	6,208
Depletable assets . . . . .	72	112	129	131	137	148	154	169	177
Land . . . . .	93	141	210	221	230	239	242	254	262
<b>Liabilities</b> <sup>2</sup> . . . . .	<b>7,617</b>	<b>12,773</b>	<b>18,190</b>	<b>20,002</b>	<b>21,816</b>	<b>23,446</b>	<b>26,014</b>	<b>28,642</b>	<b>33,030</b>
Accounts payable . . . . .	542	892	1,094	1,605	1,466	1,606	1,750	1,905	2,111
Short-term debt <sup>3</sup> . . . . .	505	1,001	1,803	1,560	1,569	1,831	2,034	2,328	2,582
Long-term debt <sup>4</sup> . . . . .	987	1,699	2,665	2,742	2,871	3,100	3,335	3,651	4,072
Capital stock . . . . .	417	920	1,585	1,881	2,042	2,132	2,194	2,278	2,951
Paid-in or capital surplus . . . . .	532	1,421	2,814	3,656	4,223	4,790	5,446	6,427	7,253
Retained earnings <sup>5</sup> . . . . .	1,070	1,366	1,410	1,431	1,662	1,698	2,191	2,519	3,113
Net worth . . . . .	1,944	3,304	4,739	5,700	(NA)	7,031	8,132	9,495	11,353
<b>Receipts</b> <sup>3,6</sup> . . . . .	<b>6,361</b>	<b>8,398</b>	<b>11,410</b>	<b>11,742</b>	<b>12,270</b>	<b>13,360</b>	<b>14,539</b>	<b>15,526</b>	<b>16,610</b>
Business receipts <sup>6,7</sup> . . . . .	5,732	7,370	9,860	10,360	10,866	11,884	12,786	13,659	14,461
Interest <sup>8</sup> . . . . .	367	635	977	829	808	882	1,039	1,082	1,140
Rents and royalties . . . . .	54	105	133	140	130	132	145	156	176
<b>Deductions</b> <sup>3,6</sup> . . . . .	<b>6,125</b>	<b>8,158</b>	<b>11,033</b>	<b>11,330</b>	<b>11,765</b>	<b>12,775</b>	<b>13,821</b>	<b>14,728</b>	<b>15,704</b>
Cost of sales and operations . . . . .	4,205	4,894	6,611	6,772	7,052	7,625	8,206	8,707	9,114
Compensation of officers . . . . .	109	171	205	221	226	282	304	319	336
Rent paid on business property . . . . .	72	135	185	196	201	223	232	248	265
Taxes paid . . . . .	163	201	251	274	290	322	326	341	350
Interest paid . . . . .	345	569	825	597	546	611	744	771	866
Depreciation . . . . .	157	304	333	346	364	403	437	474	513
Advertising . . . . .	52	92	126	134	140	157	163	177	188
Net income (less loss) <sup>6,9</sup> . . . . .	239	240	371	402	498	577	714	806	915
Net income . . . . .	297	364	553	570	659	740	881	987	1,118
Deficit . . . . .	58	124	182	168	161	162	166	180	202
Income subject to tax . . . . .	247	266	366	378	437	494	565	640	684
Income tax before credits <sup>10</sup> . . . . .	104	109	119	126	149	168	194	224	239
Tax credits <sup>3</sup> . . . . .	42	48	32	30	35	37	42	53	51
Foreign tax credit . . . . .	25	24	25	22	23	25	30	40	42
Income tax after credits <sup>11</sup> . . . . .	62	61	96	102	(NA)	136	156	171	184

NA Not available. <sup>1</sup> Represents certain small corporations with up to 35 shareholders (15 in 1980), mostly individuals, electing to be taxed at the shareholder level. <sup>2</sup> Includes items not shown separately. <sup>3</sup> Payable in less than 1 year. <sup>4</sup> Payable in 1 year or more. <sup>5</sup> Appropriated and unappropriated. <sup>6</sup> Except for 1980, receipts, deductions, and net income of S corporations are limited to those from trade or business. Those from investments are excluded. <sup>7</sup> Beginning 1990, includes gross sales and cost of sales of securities, commodities, and real estate by exchanges, brokers, or dealers selling on their own accounts. Previously, net gain included in total receipts only. Excludes investment income. <sup>8</sup> Includes tax-exempt interest in state and local government obligations. <sup>9</sup> Excludes regulated investment companies. <sup>10</sup> Consists of regular (and alternative tax) only. <sup>11</sup> Includes minimum tax, alternative minimum tax, adjustments for prior year credits, and other income-related taxes.

Source: U.S. Internal Revenue Service, *Statistics of Income, Corporation Income Tax Returns*, annual.

## No. 863. Corporations—Selected Financial Items by Industry: 1980 to 1997

[In billions of dollars (40.7 represents \$40,700,000,000), except as indicated. Covers active corporations only. Industrial distribution based on data collected from companies; see text, this section. Excludes corporations not allocable by industry]

Industry	1980	1985	1990	1993	1994	1995	1996	1997
<b>Agriculture, forestry, and fishing:</b>								
Returns (1,000) . . . . .	81	103	126	141	147	148	159	163
Assets . . . . .	40.7	52.7	68.3	74.6	79.9	86.3	94.1	92
Liabilities <sup>1</sup> . . . . .	29.3	37.2	45.0	46.9	50.6	56.2	61.4	59
Receipts <sup>2</sup> . . . . .	52.1	70.5	88.1	98.3	100.9	107.6	119.7	117.4
Deductions <sup>2</sup> . . . . .	51.4	70.6	86.9	96.7	99.6	106.0	117.2	114.7
Net income (less loss) <sup>2</sup> . . . . .	0.7	-0.1	1.2	1.6	1.3	1.6	2.6	2.7
<b>Mining:</b>								
Returns (1,000) . . . . .	26	41	40	35	35	35	36	33
Assets . . . . .	126.9	240.8	219.2	224.0	239.7	268.7	299.1	324.3
Liabilities <sup>1</sup> . . . . .	72.9	136.0	108.9	112.6	121.1	136.6	147.4	159.2
Receipts <sup>2</sup> . . . . .	176.7	142.0	111.4	112.1	115.7	126.8	141.3	150.3
Deductions <sup>2</sup> . . . . .	169.1	145.4	106.5	109.6	112.3	121.4	133.4	141.0
Net income (less loss) <sup>2</sup> . . . . .	7.8	-2.5	5.3	2.6	3.6	5.5	8.2	9.7
<b>Construction:</b>								
Returns (1,000) . . . . .	272	318	407	417	433	450	471	488
Assets . . . . .	132.9	215.3	243.8	240.4	249.1	265.8	284.6	314.6
Liabilities <sup>1</sup> . . . . .	100.1	160.6	180.0	164.6	170.9	179.3	192.2	215.4
Receipts <sup>2</sup> . . . . .	267.2	387.2	534.7	538.3	592.8	637.1	710.5	779.0
Deductions <sup>2</sup> . . . . .	262.1	382.8	527.8	530.7	581.2	622.6	692.6	758.4
Net income (less loss) <sup>2</sup> . . . . .	5.3	4.4	6.8	7.5	11.6	14.5	17.9	20.5
<b>Manufacturing:</b>								
Returns (1,000) . . . . .	243	277	302	307	312	320	326	325
Assets . . . . .	1,709.5	2,644.4	3,921.3	4,225.1	4,525.5	4,941.1	5,425.2	5,966.3
Liabilities <sup>1</sup> . . . . .	960.3	1,544.7	2,529.1	2,784.4	2,936.6	3,201.5	3,458.3	3,855.6
Receipts <sup>2</sup> . . . . .	2,404.3	2,831.1	3,688.7	3,890.7	4,218.8	4,585.5	4,902.7	5,177.7
Deductions <sup>2</sup> . . . . .	2,290.6	2,733.1	3,545.1	3,741.6	4,024.3	4,354.6	4,653.0	4,910.7
Net income (less loss) <sup>2</sup> . . . . .	125.7	113.8	171.4	173.2	219.1	260.9	286.1	306.0
<b>Transportation and public utilities:</b>								
Returns (1,000) . . . . .	111	138	160	176	187	194	206	209
Assets . . . . .	758.4	1,246.4	1,522.0	1,770.7	1,826.3	1,903.2	2,069.5	2,219.0
Liabilities <sup>1</sup> . . . . .	467.7	755.9	1,013.4	1,190.9	1,207.2	1,270.1	1,355.3	1,456.9
Receipts <sup>2</sup> . . . . .	523.8	772.4	936.3	1,037.2	1,103.2	1,156.7	1,257.0	1,330.7
Deductions <sup>2</sup> . . . . .	504.0	747.8	901.0	984.9	1,036.1	1,084.7	1,182.4	1,260.9
Net income (less loss) <sup>2</sup> . . . . .	20.0	25.1	35.4	52.9	68.3	72.9	75.4	71.0
<b>Wholesale and retail trade:</b>								
Returns (1,000) . . . . .	800	917	1,023	1,073	1,106	1,132	1,142	1,149
Assets . . . . .	646.9	1,010.0	1,447.3	1,702.8	1,795.2	1,919.7	2,016.2	1,947.9
Liabilities <sup>1</sup> . . . . .	424.6	723.7	1,092.5	1,254.2	1,303.1	1,385.8	1,447.6	1,334.4
Receipts <sup>2</sup> . . . . .	1,955.5	2,473.9	3,309.0	3,709.5	4,052.2	4,310.3	4,490.1	4,703.8
Deductions <sup>2</sup> . . . . .	1,919.5	2,440.4	3,279.1	3,659.8	3,984.0	4,247.6	4,418.3	4,624.2
Net income (less loss) <sup>2</sup> . . . . .	38.3	33.1	30.1	49.7	68.5	63.6	73.4	81.6
<b>Finance, insurance, and real estate:</b>								
Returns (1,000) . . . . .	493	518	609	641	682	683	724	745
Assets . . . . .	4,022.2	7,029.5	10,193.3	12,831.7	13,895.3	15,677.3	17,360.1	20,905.6
Liabilities <sup>1</sup> . . . . .	3,491.7	5,867.5	8,051.3	9,288.5	10,053.1	11,008.7	11,754.8	13,750.0
Receipts <sup>2</sup> . . . . .	697.5	1,182.0	1,954.7	1,940.3	1,976.5	2,278.1	2,406.9	2,711.3
Deductions <sup>2</sup> . . . . .	652.6	1,104.6	1,809.9	1,723.3	1,773.1	1,985.8	2,076.6	2,304.3
Net income (less loss) <sup>2</sup> . . . . .	33.1	60.7	109.9	185.2	169.3	256.8	299.1	373.5
<b>Services:</b>								
Returns (1,000) . . . . .	671	939	1,029	1,158	1,424	1,504	1,557	1,593
Assets . . . . .	178.2	331.0	572.8	744.8	833.9	950.7	1,092.3	1,259.4
Liabilities <sup>1</sup> . . . . .	125.3	241.1	429.7	508.6	570.3	643.1	729.2	845.7
Receipts <sup>2</sup> . . . . .	279.9	534.6	779.3	941.6	1,198.0	1,335.7	1,496.2	1,638.6
Deductions <sup>2</sup> . . . . .	271.8	528.7	769.0	916.5	1,162.5	1,297.5	1,453.2	1,589.0
Net income (less loss) <sup>2</sup> . . . . .	8.2	5.9	10.6	25.4	35.6	38.4	44.0	50.5
<b>ANNUAL PERCENT CHANGE RECEIPTS<sup>4</sup></b>								
Agriculture, forestry, and fish . . . . .	-2.4	5.9	1.7	2.8	2.6	6.6	11.2	-2.0
Mining . . . . .	33.3	15.0	8.8	-0.6	3.1	9.6	11.4	6.4
Construction . . . . .	5.7	14.4	3.3	7.8	10.1	7.5	11.5	11.5
Manufacturing . . . . .	11.7	2.3	4.5	3.5	8.4	8.7	6.9	9.6
Transportation and public utilities . . . . .	17.5	6.4	3.3	4.0	6.3	4.8	8.6	5.9
Wholesale and retail trade . . . . .	11.6	7.2	3.9	5.9	9.2	6.4	4.1	4.8
Finance, insurance, and real estate . . . . .	24.3	14.4	4.6	2.1	1.8	15.3	5.6	12.6
Services . . . . .	14.2	9.0	6.0	8.3	27.2	11.5	12.0	9.5

<sup>1</sup> Liabilities does not include net worth. <sup>2</sup> Beginning 1990, receipts, deductions, and net income of S corporations are limited to those from trade or business; those from investments are generally excluded. S corporations are certain small corporations with up to 35 shareholders (15 in 1980), mostly individuals, electing to be taxed at the shareholder level. <sup>3</sup> Beginning 1990, includes gross sales (previously net sales) of securities, commodities, and real estate by exchanges, brokers, or dealers selling on their own account. <sup>4</sup> Change from preceding year.

Source: U.S. Internal Revenue Service, *Statistics of Income, Corporation Income Tax Returns*, annual.



## No. 864. Corporations by Asset-Size Class and Industry: 1997

[In millions of dollars (91,984 represents \$91,984,000,000), except number of returns and percent distribution. Covers active corporations only. Excludes corporations not allocable by industry. The industrial distribution is based on data collected from companies; see text, this section. Detail may not add to total because of rounding]

Industry	Asset-size class						
	Total	Under \$10 mil. <sup>1</sup>	\$10-\$24.9 mil.	\$25-\$49.9 mil.	\$50-\$99.9 mil.	\$100-\$249.9 mil.	\$250 mil. and over
<b>Agriculture, forestry, and fishing:</b>							
Returns	163,114	162,383	454	155	58	46	17
Assets	91,984	59,385	6,676	5,362	4,145	6,901	9,516
Receipts	117,388	82,276	8,107	5,767	5,392	9,032	6,815
Deductions	114,674	80,604	7,888	5,660	5,381	8,829	6,312
Net income (less loss)	2,674	1,641	206	96	8	201	523
<b>Mining:</b>							
Returns	32,996	31,824	600	196	123	96	157
Assets	324,294	16,147	8,844	6,858	8,906	16,430	267,110
Receipts	150,318	21,151	7,577	4,037	4,948	8,265	104,340
Deductions	141,046	20,333	7,119	3,732	4,698	7,926	97,239
Net income (less loss)	9,726	806	452	305	249	331	7,586
<b>Construction:</b>							
Returns	487,783	484,616	2,289	517	208	94	58
Assets	314,551	181,361	33,851	17,632	14,510	14,603	52,594
Receipts	779,014	542,355	74,509	38,474	27,669	30,592	65,416
Deductions	758,429	527,723	72,505	37,536	26,947	30,011	63,707
Net income (less loss)	20,522	14,588	1,985	936	713	577	1,723
<b>Manufacturing:</b>							
Returns	325,045	310,365	7,102	2,968	1,758	1,325	1,529
Assets	5,966,306	233,820	110,905	104,267	123,103	207,067	5,187,143
Receipts	5,177,664	610,377	199,371	164,800	175,782	263,750	3,763,584
Deductions	4,910,704	591,930	191,160	159,138	168,664	251,243	3,548,569
Net income (less loss)	305,958	18,806	8,177	5,676	7,100	12,636	253,564
<b>Transportation and public utilities:</b>							
Returns	209,412	206,268	1,529	521	327	304	463
Assets	2,219,019	72,705	23,428	17,990	22,726	47,562	2,034,609
Receipts	1,330,726	222,077	31,390	21,592	23,373	37,479	994,815
Deductions	1,260,912	217,818	30,909	21,205	23,128	37,749	930,103
Net income (less loss)	70,985	4,239	473	381	255	-293	65,930
<b>Wholesale and retail trade:</b>							
Returns	1,149,132	1,135,526	8,768	2,378	1,098	742	618
Assets	1,947,932	500,100	133,045	81,559	77,023	116,744	1,039,461
Receipts	4,703,817	1,880,377	421,262	226,237	192,337	257,753	1,725,850
Deductions	4,624,196	1,856,337	414,634	222,095	189,181	252,975	1,688,975
Net income (less loss)	81,585	23,896	6,623	4,130	3,146	4,762	39,027
<b>Finance, insurance, and real estate:</b>							
Returns	744,545	717,434	7,364	4,750	4,416	4,852	5,728
Assets	20,905,620	307,864	117,610	172,066	316,477	768,001	19,223,603
Receipts	2,711,270	294,356	31,288	29,988	42,335	92,174	2,221,129
Deductions	2,304,340	281,306	31,060	26,499	36,017	71,529	1,857,929
Net income (less loss)	373,482	12,222	-13	2,973	4,920	16,782	336,597
<b>Services:</b>							
Returns	1,592,854	1,586,221	3,653	1,250	745	540	447
Assets	1,259,382	279,747	56,774	43,747	54,049	84,631	740,433
Receipts	1,638,588	895,818	80,843	51,284	62,492	80,741	467,409
Deductions	1,589,011	872,970	80,599	51,359	61,303	79,338	443,442
Net income (less loss)	50,470	22,747	236	-66	1,125	1,426	25,003
<b>PERCENT DISTRIBUTION RECEIPTS</b>							
Agriculture, forestry, and fishing	100.0	70.1	6.9	4.9	4.6	7.7	5.8
Mining	100.0	14.1	5.0	2.7	3.3	5.5	69.4
Construction	100.0	69.6	9.6	4.9	3.6	3.9	8.4
Manufacturing	100.0	11.8	3.9	3.2	3.4	5.1	72.7
Transportation and public utilities	100.0	16.7	2.4	1.6	1.8	2.8	74.8
Wholesale and retail trade	100.0	40.0	9.0	4.8	4.1	5.5	36.7
Finance, insurance, and real estate	100.0	10.9	1.2	1.1	1.6	3.4	81.9
Services	100.0	54.7	4.9	3.1	3.8	4.9	28.5

<sup>1</sup> Includes returns with zero assets. <sup>2</sup> Includes investment income.

Source: U.S. Internal Revenue Service, *Statistics of Income, Corporation Income Tax Returns*, annual.

## No. 865. Advance Comparative Statistics for the United States (1987 Basis): 1992 and 1997

[162.1 represents \$162,100,000,000. These data are preliminary and are subject to change; they will be superceded by data released in later reports. Includes only establishments with payroll. For meaning of abbreviations and symbols, see text this section]

Industry	1987 SIC <sup>1</sup> code	Establishments (number)		Sales/receipts revenues/ship- ments (bil. dol.)		Annual payroll (bil. dol.)		Paid employees (1,000)	
		1992	1997	1992	1997	1992	1997	1992	1997
<b>MINERAL INDUSTRIES</b>									
Total . . . . .	(X)	30,787	25,251	162.1	174.5	24.2	22.1	638.2	550.1
Metal mining . . . . .	10	1,023	696	9.9	11.5	2.1	2.2	52.9	50.2
Coal mining . . . . .	12	3,069	1,820	27.1	24.0	5.5	4.3	134.5	95.6
Oil & gas extraction . . . . .	13	20,891	17,219	111.5	122.2	13.4	12.0	344.9	304.7
Nonmetallic minerals, except fuels . . . . .	14	5,804	5,516	13.6	16.8	3.2	3.6	105.9	99.6
<b>CONSTRUCTION INDUSTRIES</b>									
Total . . . . .	(X)	572,851	639,482	539.1	834.8	117.7	170.3	4,668.3	5,616.8
Building construction—general contractors & operative builders . . . . .	15	168,407	184,517	220.2	365.6	27.1	39.2	1,096.9	1,266.2
Heavy construction other than buildings construction . . . . .	16	37,180	39,542	98.5	126.9	23.7	29.3	799.4	858.2
Construction—special trade contractors . . . . .	17	367,263	415,423	220.3	342.4	66.9	101.9	2,772.0	3,492.3
<b>MANUFACTURES</b>									
Total . . . . .	(X)	370,912	377,776	3,004.7	3,958.1	494.1	596.2	16,948.9	17,634.0
Food & kindred products . . . . .	20	20,798	20,878	407.0	480.8	36.8	43.1	1,502.7	1,567.2
Tobacco products . . . . .	21	114	105	35.2	36.2	1.5	1.6	38.0	34.5
Textile mill products . . . . .	22	5,886	6,155	70.8	82.4	12.4	13.6	616.4	557.8
Apparel & other textile products . . . . .	23	23,093	23,411	71.7	81.2	15.3	15.5	985.3	840.5
Lumber & wood products . . . . .	24	35,807	36,735	81.6	111.9	13.9	18.7	655.8	756.9
Furniture & fixtures . . . . .	25	11,658	12,095	43.8	61.5	10.2	13.3	471.1	522.9
Paper & allied products . . . . .	26	6,416	6,496	133.2	159.2	20.5	23.8	626.3	623.8
Printing & publishing . . . . .	27	65,392	62,355	166.2	210.9	41.1	49.1	1,492.1	1,519.8
Chemicals & allied products . . . . .	28	12,004	12,371	305.4	400.1	32.5	38.4	848.6	843.5
Petroleum & coal products . . . . .	29	2,124	2,147	150.2	175.8	5.0	5.4	114.4	106.9
Rubber & miscellaneous plastics products . . . . .	30	15,842	16,892	113.6	160.7	23.2	30.0	906.7	1,031.2
Leather & leather products . . . . .	31	2,040	1,839	9.7	10.1	1.8	1.8	101.1	84.0
Stone, clay, & glass products . . . . .	32	16,254	16,393	62.5	87.2	13.1	16.5	468.8	509.7
Primary metal industries . . . . .	33	6,501	6,275	138.3	188.8	22.2	26.9	662.1	692.9
Fabricated metal products . . . . .	34	36,429	37,985	166.5	231.7	39.0	51.1	1,362.3	1,555.7
Industrial machinery & equipment . . . . .	35	53,956	56,383	258.7	407.4	57.2	75.0	1,738.9	2,001.7
Electronic & other electric equipment . . . . .	36	16,922	17,104	216.8	348.6	44.2	57.9	1,438.8	1,573.9
Transportation equipment . . . . .	37	11,287	12,387	399.3	515.9	62.7	68.5	1,646.9	1,587.1
Instruments & related products . . . . .	38	11,354	11,727	134.9	156.6	33.1	35.6	907.1	832.4
Miscellaneous mfg. industries . . . . .	39	17,035	18,043	39.5	60.0	8.4	10.5	365.5	391.7
<b>TRANSPORTATION, COMMUNICATIONS, &amp; UTILITIES</b>									
Total . . . . .	(X)	252,953	293,575	791.2	1,144.9	152.5	204.7	4,934.2	5,822.7
Passenger transportation . . . . .	41	17,805	19,621	12.6	18.7	5.2	7.7	354.9	455.2
Motor freight transportation & warehousing . . . . .	42	110,908	133,373	143.8	197.4	39.9	55.8	1,580.1	1,963.5
Water transportation . . . . .	44	8,147	9,214	29.2	35.2	5.2	6.3	171.3	180.3
Transportation by air . . . . .	45	9,363	11,455	33.0	47.4	7.4	10.4	272.6	360.0
Pipelines, except natural gas . . . . .	46	844	861	7.1	7.2	-	0.1	16.8	14.9
Transportation services . . . . .	47	46,593	52,409	23.9	41.0	7.9	12.7	329.2	433.8
Communications . . . . .	48	39,244	44,319	230.7	349.2	47.1	68.7	1,294.2	1,570.2
Electric, gas, & sanitary services . . . . .	49	20,049	22,323	311.0	447.9	39.2	42.2	915.0	844.8
<b>WHOLESALE TRADE</b>									
Total . . . . .	(X)	495,457	521,127	3,238.5	4,235.4	173.3	234.4	5,791.3	6,507.0
Durable goods . . . . .	50	313,464	337,277	1,593.9	2,299.5	105.2	147.5	3,349.1	3,879.5
Nondurable goods . . . . .	51	181,993	183,850	1,644.6	1,935.9	68.1	86.9	2,442.2	2,627.5
Merchant wholesalers:									
Total . . . . .	(X)	414,836	444,003	1,847.3	2,500.0	128.0	177.9	4,587.9	5,295.4
Durable goods . . . . .	50	264,611	288,043	902.8	1,325.7	78.3	114.0	2,714.0	3,235.5
Nondurable goods . . . . .	51	150,225	155,960	944.5	1,174.3	49.7	63.9	1,873.9	2,059.9
<b>RETAIL TRADE</b>									
Total . . . . .	(X)	1,526,215	1,561,195	1,894.9	2,545.9	222.9	293.6	18,407.5	21,349.1
Building materials, hardware, garden supply, & mobile home dlr . . . . .	52	69,483	67,469	98.8	146.2	11.8	17.5	665.7	854.5
General merchandise stores . . . . .	53	34,606	34,899	245.3	328.2	24.5	30.6	2,078.5	2,494.9
Food stores . . . . .	54	180,568	171,057	369.2	416.0	37.2	43.4	2,969.3	3,147.0
Automotive dealers & gasoline service stations . . . . .	55	201,707	202,237	529.9	788.2	39.4	55.7	1,942.6	2,290.8
Apparel & accessory stores . . . . .	56	145,490	126,863	101.7	116.6	12.0	13.7	1,144.6	1,121.5
Home furniture, furnishings, & equipment stores . . . . .	57	110,073	115,124	93.2	136.1	11.9	16.4	702.2	868.3
<b>FINANCIAL, INSURANCE, AND REAL ESTATE INDUSTRIES</b>									
Total . . . . .	(X)	585,580	661,388	1,831.5	2,474.9	211.6	-	6,509.6	-
Depository institutions . . . . .	60	104,505	109,851	532.1	612.2	57.3	76.9	2,100.1	2,130.1
Nondepository credit institutions . . . . .	61	39,439	52,074	135.4	216.0	15.5	24.3	445.6	588.9
Security & commodity brokers, dealers, exchanges, & services . . . . .	62	31,177	45,029	108.9	255.3	33.8	67.1	406.4	642.9
Insurance carriers . . . . .	63	38,977	40,717	796.0	997.4	50.5	65.7	1,516.6	1,586.6
Insurance agents, brokers, & services . . . . .	64	121,662	131,582	51.7	75.3	18.9	25.8	635.5	720.4
Real estate . . . . .	65	229,493	252,292	141.7	180.0	26.2	35.3	1,231.5	1,393.6

See footnotes at end of table.

**No. 865. Advance Comparative Statistics for the United States (1987 Basis): 1992 and 1997—Continued**

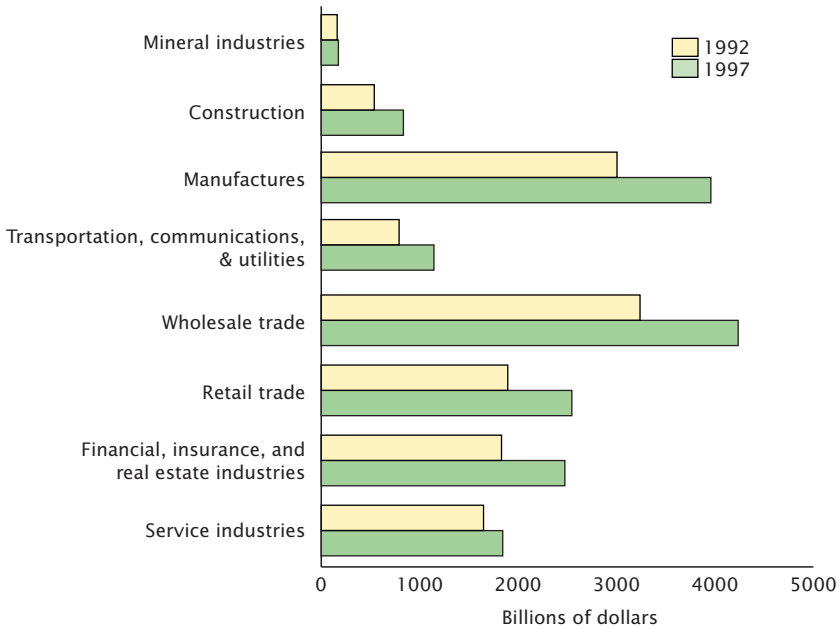
[162.1 represents \$162,100,000,000. These data are preliminary and are subject to change; they will be superceded by data released in later reports. Includes only establishments with payroll. For meaning of abbreviations and symbols, see text this section]

Industry	1987 SIC <sup>1</sup> code	Establishments (number)		Sales/receipts revenues/shipments (bil. dol.)		Annual payroll (bil. dol.)		Paid employees (1,000)	
		1992	1997	1992	1997	1992	1997	1992	1997
<b>SERVICE INDUSTRIES</b>									
Total	(X)	2,034,346	2,077,666	1,648.9	1,843.8	639.4	921.9	27,399.3	34,223.9
Hotels, rooming houses, camps, & other lodging places	70	51,817	55,992	70.0	97.9	19.8	-	1,506.7	-
Personal services	72	197,101	204,455	43.3	53.1	14.4	17.9	1,217.6	1,311.4
Business services	73	306,551	397,264	274.9	528.5	109.3	215.5	5,542.4	8,749.9
Automotive repair, services, & parking	75	171,970	191,907	70.0	99.6	15.5	22.9	863.9	1,109.6
Miscellaneous repair services	76	71,576	66,607	30.7	37.3	9.7	11.6	428.1	426.8
Motion pictures	78	41,857	46,017	44.0	67.9	9.8	13.7	478.1	568.9
Amusement & recreation services	79	83,871	81,225	57.8	81.8	18.9	29.5	1,119.6	1,529.5
Health services	80	465,356	466,421	623.5	398.5	274.6	346.7	10,017.2	11,369.7
Legal services	81	153,462	165,757	102.3	122.6	40.0	48.2	945.0	977.9
Educational services	82	21,018	21,283	10.2	12.9	3.4	5.5	196.3	256.4
Social services	83	140,849	162,365	67.0	94.3	24.8	34.4	1,912.3	2,273.1
Museums, art galleries, & botanical & zoological gardens	84	3,553	4,781	3.4	6.3	1.2	1.8	69.6	88.5
Membership organizations	86	72,386	65,075	36.3	41.1	10.2	12.6	602.5	597.2
Eng., acctg., research, mgt., & rel. serv. (exc. noncomm research org.)	87	238,392	3,543	207.6	15.4	84.6	129.3	2,418.9	3,139.2
Services, n.e.c.	89	14,587	(S)	8.0	-	3.1	-	81.1	-
<b>AUXILIARIES</b>									
Total	(X)	47,250	(S)	-	-	137.1	-	3,229.7	-

- Represents zero. S Figure does not meet publication standards. X Not applicable. <sup>1</sup>1987 Standard Industrial Classification (SIC).

Source: U.S. Census Bureau, 1997 Economic Census: Advancement Summary Statistics for the United States, 1997 NAICS Basis.

Figure 17.1 **Industry Sales/Receipts/Revenue/Shipments (1987 Basis): 1992 to 1997**



Source: Chart prepared by U.S. Census Bureau. For data, see Table 865.

## No. 866. Employees and Payroll by Employment-Size Class: 1980 to 1997

[1,035 represents \$1,035,000,000. Excludes government employees, railroad employees, self-employed persons, etc. See "General Explanation" in source for definitions and statement on reliability of data. An establishment is a single physical location where business is conducted or where services or industrial operations are performed]

Employment-size class	Unit	1980	1985	1990	1992	1993	1994	1995	1996	1997
<b>Employees, total</b> <sup>1</sup> . . . . .	<b>1,000 . .</b>	<b>74,844</b>	<b>81,111</b>	<b>93,476</b>	<b>92,801</b>	<b>94,789</b>	<b>96,733</b>	<b>100,335</b>	<b>102,199</b>	<b>105,299</b>
Under 20 employees . . . . .	1,000 . .	19,423	21,810	24,373	25,000	25,233	25,373	25,785	26,115	26,883
20 to 99 employees . . . . .	1,000 . .	21,168	23,539	27,414	27,030	27,443	28,138	29,202	29,697	30,631
100 to 499 employees . . . . .	1,000 . .	17,840	19,410	22,926	22,227	23,195	24,048	25,364	26,086	26,993
500 to 999 employees . . . . .	1,000 . .	5,689	5,716	6,551	6,270	6,449	6,663	7,021	7,274	7,422
1,000 or more employees . . . . .	1,000 . .	10,716	10,645	12,212	12,275	12,470	12,513	12,962	13,026	13,370
<b>Annual payroll, total</b> <sup>1</sup> . . . . .	<b>Bil. dol</b>	<b>1,035</b>	<b>1,514</b>	<b>2,104</b>	<b>2,272</b>	<b>2,363</b>	<b>2,488</b>	<b>2,666</b>	<b>2,849</b>	<b>3,048</b>
Under 20 employees . . . . .	Bil. dol . .	231	352	485	536	554	579	608	647	688
20 to 99 employees . . . . .	Bil. dol . .	261	388	547	586	611	650	696	747	796
100 to 499 employees . . . . .	Bil. dol . .	249	362	518	550	582	621	675	730	786
500 to 999 employees . . . . .	Bil. dol . .	91	126	174	186	191	202	219	240	254
1,000 or more employees . . . . .	Bil. dol . .	208	286	381	413	424	436	467	485	524

<sup>1</sup> Prior to 1990, totals for employees and annual payroll have been revised. Detail may not add to totals because revisions for size class are not available.

Source: U.S. Census Bureau, *County Business Patterns*, annual.

## No. 867. Establishments, Employees, and Payroll by Industry: 1980 to 1997

[4,543 represents 4,543,000] Beginning 1990, data are based on the 1987 Standard Industrial Classification (SIC). Prior to 1990, data are based on the 1972 SIC]

Industry	Establishments (1,000)				Employees (1,000)				Payroll (bil. dol.)			
	1980	1990	1995	1997	1980	1990	1995	1997	1980	1990	1995	1997
<b>All industries</b> <sup>1</sup> . . . . .	<b>4,543</b>	<b>6,176</b>	<b>6,613</b>	<b>6,895</b>	<b>74,844</b>	<b>93,476</b>	<b>100,335</b>	<b>105,299</b>	<b>1,035</b>	<b>2,104</b>	<b>2,666</b>	<b>3,048</b>
Agricultural services <sup>2</sup> . . . . .	46	85	108	117	290	531	630	727	3	9	12	15
Mining . . . . .	30	30	27	27	994	723	627	586	22	27	26	28
Construction . . . . .	418	578	634	667	4,473	5,239	5,039	5,513	75	132	147	176
Manufacturing . . . . .	319	378	390	393	21,165	19,173	18,613	18,633	355	544	631	689
Transportation <sup>3</sup> . . . . .	168	235	285	301	4,623	5,592	5,924	6,247	88	166	201	226
Wholesale trade . . . . .	385	476	518	530	5,211	6,328	6,606	6,810	89	181	227	256
Retail trade . . . . .	1,223	1,530	1,568	1,589	15,047	19,815	21,085	22,003	124	242	300	330
Finance and insurance <sup>4</sup> . . . . .	421	545	628	677	5,295	6,956	6,998	7,367	77	197	256	313
Services . . . . .	1,278	2,059	2,386	2,544	17,186	28,800	34,707	37,380	197	599	864	1,014

<sup>1</sup> Includes nonclassifiable establishments not shown separately. <sup>2</sup> Includes forestry and fisheries. <sup>3</sup> Includes public utilities. <sup>4</sup> Includes real estate.

Source: U.S. Census Bureau, *County Business Patterns*, annual.

## No. 868. Establishments, Employees, and Payroll by Employment-Size Class and Industry: 1997

[6,895 represents 6,895,000. See headnote, Table 866. Data are based on the 1987 Standard Industrial Classification]

Employment size-class	Unit	Industry									
		All industries <sup>1</sup>	Agricultural services <sup>2</sup>	Mining	Construction	Manufacturing	Transportation <sup>3</sup>	Wholesale trade	Retail trade	Finance and insurance <sup>4</sup>	Services
<b>Establishments, total</b> . . . . .	<b>1,000 . .</b>	<b>6,895</b>	<b>117</b>	<b>27</b>	<b>667</b>	<b>393</b>	<b>301</b>	<b>530</b>	<b>1,589</b>	<b>677</b>	<b>2,544</b>
Under 20 employees . . . . .	1,000 . .	6,467	110	22	611	263	249	455	1,327	619	2,261
20 to 99 employees . . . . .	1,000 . .	767	6	4	50	92	42	66	232	49	226
100 to 499 employees . . . . .	1,000 . .	143	1	1	5	33	9	8	29	8	49
500 to 999 employees . . . . .	1,000 . .	11	(Z)	(Z)	(Z)	4	1	(Z)	1	1	4
1,000 or more employees . . . . .	1,000 . .	6	(Z)	(Z)	(Z)	2	(Z)	(Z)	(Z)	(Z)	3
<b>Employees, total</b> . . . . .	<b>1,000 . .</b>	<b>105,299</b>	<b>727</b>	<b>586</b>	<b>5,513</b>	<b>18,633</b>	<b>6,247</b>	<b>6,810</b>	<b>22,003</b>	<b>7,367</b>	<b>37,380</b>
Under 20 employees . . . . .	1,000 . .	26,883	405	101	2,360	1,530	1,092	2,304	7,137	2,424	9,502
20 to 99 employees . . . . .	1,000 . .	30,641	(D)	(D)	1,893	4,057	1,730	2,532	9,093	1,889	9,066
100 to 499 employees . . . . .	1,000 . .	26,993	(D)	186	946	6,740	1,696	1,445	5,050	1,525	9,316
500 to 999 employees . . . . .	1,000 . .	7,422	(D)	(D)	147	2,495	511	280	457	580	2,879
1,000 or more employees . . . . .	1,000 . .	13,370	21	75	166	3,811	1,217	249	265	949	6,617
<b>Annual payroll, total</b> . . . . .	<b>Bil. dol.</b>	<b>3,048</b>	<b>15,062</b>	<b>28</b>	<b>176</b>	<b>689</b>	<b>226</b>	<b>256</b>	<b>330</b>	<b>313</b>	<b>1,014</b>
Under 20 employees . . . . .	Bil. dol . .	688	8,246	4	38	45	32	79	103	84	268
20 to 99 employees . . . . .	Bil. dol . .	796	(D)	(D)	64	129	57	92	126	79	236
100 to 499 employees . . . . .	Bil. dol . .	786	(D)	10	36	231	64	59	81	70	233
500 to 999 employees . . . . .	Bil. dol . .	254	(D)	(D)	6	94	22	13	11	28	78
1,000 or more employees . . . . .	Bil. dol . .	524	544	4	6	190	51	13	9	52	199

(D) Withheld to avoid disclosing data for individual companies; data are included in higher-level totals. (Z) Less than 500 establishments. <sup>1</sup> Includes nonclassifiable establishments not shown separately. <sup>2</sup> Includes forestry and fisheries. <sup>3</sup> Includes public utilities. <sup>4</sup> Includes real estate.

Source: U.S. Census Bureau, *County Business Patterns*, annual.

## No. 869. Major Industries—Private Firms, Establishments, Annual Payroll, and Estimated Receipts by Firm Size: 1997

[5,541.9 represents 5,541,900. Firms are an aggregation of all establishments owned by a parent company within an industry. Employment is measured in March and payroll is annual leading to some firms with zero employment]

Industry and data type	Unit	All industries employment size of firm								
		Total	0	1 to 4	5 to 9	10 to 19	20 to 99	100 to 499	Less than 500	More than 500
<b>Total:</b>										
Firms . . . . .	1,000 . .	5,541.9	720.0	2,638.1	1,006.9	593.7	487.5	79.7	5,525.8	16.1
Establishments . . . . .	1,000 . .	6,894.9	721.8	2,642.6	1,022.9	639.1	682.6	308.6	6,017.6	877.2
Employment . . . . .	1,000 . .	105,299.1	-	5,546.3	6,610.4	7,962.1	19,109.7	15,316.9	54,545.4	50,753.8
Annual payroll . . . . .	Bil. dol.	3,047.9	29.7	128.7	150.9	193.8	494.6	418.5	1,416.2	1,631.7
Receipts, estimated . . . . .	Bil. dol.	18,242.6	190.6	848.1	797.2	951.1	2,519.8	2,161.6	7,468.2	10,774.4
<b>Agricultural services, forestry, and fishing:</b>										
Firms . . . . .	1,000 . .	115.0	24.9	52.6	20.6	11.3	5.1	0.4	114.9	0.1
Establishments . . . . .	1,000 . .	117.0	24.9	52.6	20.6	11.4	5.3	0.7	115.4	1.6
Employment . . . . .	1,000 . .	727.5	-	109.7	135.3	148.9	(D)	(D)	(D)	(D)
Annual payroll . . . . .	Bil. dol.	15.1	0.5	2.0	2.4	2.9	(D)	(D)	(D)	(D)
Receipts, estimated . . . . .	Bil. dol.	51.4	3.0	9.6	8.7	9.1	(D)	(D)	(D)	(D)
<b>Mining:</b>										
Firms . . . . .	1,000 . .	20.7	2.3	9.7	3.1	2.3	2.3	0.5	20.3	0.4
Establishments . . . . .	1,000 . .	26.9	2.3	9.8	3.3	2.5	3.1	1.5	22.5	4.3
Employment . . . . .	1,000 . .	586.2	-	19.6	20.8	31.0	86.3	75.8	233.5	352.7
Annual payroll . . . . .	Bil. dol.	27.8	0.2	0.6	0.6	1.0	3.2	3.3	8.8	19.0
Receipts, estimated . . . . .	Bil. dol.	172.8	1.3	3.1	3.5	4.9	16.9	16.0	45.7	127.1
<b>Construction:</b>										
Firms . . . . .	1,000 . .	663.1	103.8	322.9	116.9	66.4	47.4	5.1	662.4	0.7
Establishments . . . . .	1,000 . .	669.4	103.8	322.9	116.9	66.4	48.1	6.4	664.6	4.8
Employment . . . . .	1,000 . .	5,513.4	-	678.3	764.4	886.7	1,761.0	832.1	4,922.5	590.9
Annual payroll . . . . .	Bil. dol.	176.0	3.3	15.5	18.6	25.0	58.4	30.6	151.4	24.6
Receipts, estimated . . . . .	Bil. dol.	835.1	22.9	101.4	89.2	109.2	250.6	138.5	711.8	123.3
<b>Manufacturing:</b>										
Firms . . . . .	1,000 . .	333.7	29.1	100.9	60.7	53.0	67.8	17.2	328.7	5.0
Establishments . . . . .	1,000 . .	393.8	29.2	100.9	60.8	53.2	72.5	29.1	345.7	48.1
Employment . . . . .	1,000 . .	18,633.1	-	229.0	407.5	723.3	2,803.8	3,113.6	7,277.1	11,355.9
Annual payroll . . . . .	Bil. dol.	688.7	2.1	5.3	9.9	19.5	83.3	97.4	217.5	471.1
Receipts, estimated . . . . .	Bil. dol.	3,991.0	17.8	24.5	42.3	78.8	344.6	481.2	989.3	3,001.7
<b>Transportation, communications &amp; public utilities:</b>										
Firms . . . . .	1,000 . .	218.7	30.5	103.3	35.4	22.5	21.1	4.2	217.0	1.7
Establishments . . . . .	1,000 . .	301.6	30.5	103.5	35.9	24.0	28.5	14.9	237.3	64.3
Employment . . . . .	1,000 . .	6,247.0	-	211.2	231.9	303.4	806.5	663.9	2,216.8	4,030.2
Annual payroll . . . . .	Bil. dol.	226.1	1.2	4.4	5.1	7.2	21.6	20.1	59.5	166.5
Receipts, estimated . . . . .	Bil. dol.	1,264.0	7.4	24.2	23.8	31.0	92.9	97.2	276.3	987.6
<b>Wholesale trade:</b>										
Firms . . . . .	1,000 . .	413.7	40.6	181.2	78.5	54.1	47.4	8.5	410.3	3.4
Establishments . . . . .	1,000 . .	531.0	40.7	181.6	80.2	59.2	71.7	30.0	463.3	67.7
Employment . . . . .	1,000 . .	6,810.4	-	386.8	518.8	721.0	1,709.5	1,076.5	4,412.6	2,397.8
Annual payroll . . . . .	Bil. dol.	255.9	1.9	12.0	16.0	23.1	57.8	38.5	149.3	106.6
Receipts, estimated . . . . .	Bil. dol.	4,222.6	35.7	235.8	231.7	285.5	685.8	500.0	1,974.6	2,248.0
<b>Retail trade:</b>										
Firms . . . . .	1,000 . .	1,097.7	133.2	460.6	225.3	143.2	118.4	13.9	1,094.5	3.2
Establishments . . . . .	1,000 . .	1,592.3	134.4	461.8	230.0	157.8	177.0	82.1	1,243.0	349.3
Employment . . . . .	1,000 . .	22,003.6	-	1,034.2	1,487.9	1,909.5	4,436.5	2,281.0	11,149.2	10,854.5
Annual payroll . . . . .	Bil. dol.	330.4	3.8	13.5	19.1	25.1	67.7	38.1	167.3	163.1
Receipts, estimated . . . . .	Bil. dol.	2,578.2	33.6	135.6	148.7	175.2	540.3	322.6	1,356.0	1,222.2
<b>Finance, insurance &amp; real estate:</b>										
Firms . . . . .	1,000 . .	460.6	58.7	278.5	60.6	29.0	24.4	6.1	457.3	3.3
Establishments . . . . .	1,000 . .	678.1	58.8	279.3	63.3	35.1	50.3	33.8	520.6	157.5
Employment . . . . .	1,000 . .	7,367.2	-	536.8	388.8	382.2	929.3	860.4	3,097.4	4,269.8
Annual payroll . . . . .	Bil. dol.	313.3	2.9	13.4	11.7	13.2	33.5	32.7	107.4	205.8
Receipts, estimated . . . . .	Bil. dol.	2,468.1	19.1	95.3	58.9	62.2	176.8	227.6	640.0	1,828.1
<b>Services:</b>										
Firms . . . . .	1,000 . .	2,224.3	273.3	1,122.6	405.7	214.7	164.8	34.3	2,215.4	8.9
Establishments . . . . .	1,000 . .	2,553.6	273.8	1,124.1	410.9	229.1	226.1	110.1	2,374.0	179.6
Employment . . . . .	1,000 . .	37,384.6	-	2,330.1	2,648.1	2,852.8	6,400.0	6,351.5	20,582.4	16,802.2
Annual payroll . . . . .	Bil. dol.	1,014.2	13.5	62.0	67.4	76.8	165.5	156.6	541.7	472.5
Receipts, estimated . . . . .	Bil. dol.	2,657.0	48.4	218.0	190.1	195.1	400.8	374.7	1,427.1	1,230.0
<b>Unclassified:</b>										
Firms . . . . .	1,000 . .	31.2	23.6	6.2	1.1	0.3	0.1	-	31.2	-
Establishments . . . . .	1,000 . .	31.2	23.6	6.2	1.1	0.3	0.1	-	31.2	-
Employment . . . . .	1,000 . .	26.1	-	10.6	6.9	3.5	(D)	(D)	(D)	(D)
Annual payroll . . . . .	Bil. dol.	0.6	0.3	0.1	0.1	-	(D)	(D)	(D)	(D)
Receipts, estimated . . . . .	Bil. dol.	2.5	1.6	0.5	0.2	0.1	(D)	(D)	(D)	(D)

- Represents or rounds to zero. D Withheld to avoid disclosing data for individual companies; data are included in higher-level totals.

Source: U.S. Small Business Administration, Office of Advocacy, based on data provided by the U.S. Department of Commerce, U.S. Census Bureau, *Statistics of U.S. Businesses*.

## No. 870. Private Employer Firms, Establishments, Employment, Annual Payroll and Estimated Receipts by Firm Size: 1990 to 1997

[Firms are an aggregation of all establishments owned by a parent company. Employment is measured in March and payroll is annual leading to some firms with zero employment. This table illustrates the changing importance of firm sizes over time, not job growth as firms can grow or decline and change firm size cells over time]

Item	All industries—employment size of firm							
	Total	0-4	5-9	10-19	20-99	100-499	Less than 500	More than 500
<b>Employer firms:</b>								
1990	5,073,795	3,020,935	952,030	562,610	453,732	70,465	5,059,772	14,023
1991	5,051,025	3,036,304	941,296	551,299	439,811	68,338	5,037,048	13,977
1992	5,095,356	3,075,280	945,802	551,912	439,084	69,156	5,081,234	14,122
1993	5,193,642	3,139,518	962,481	559,602	445,900	71,512	5,179,013	14,629
1994	5,276,964	3,208,235	964,985	563,097	452,383	73,267	5,261,967	14,997
1995	5,369,088	3,249,573	981,094	576,866	469,869	76,222	5,353,624	15,444
1996	5,478,047	3,327,783	996,356	585,844	476,312	76,136	5,462,431	15,616
1997	5,541,918	2,638,070	1,006,897	593,696	487,491	79,707	5,525,839	16,079
<b>Establishments:</b>								
1990	6,175,559	3,032,253	970,580	599,529	590,496	254,747	5,447,605	727,954
1991	6,200,859	3,048,830	961,391	593,302	593,248	260,595	5,457,366	743,493
1992	6,319,300	3,082,325	964,863	606,276	634,713	283,719	5,571,896	747,404
1993	6,401,233	3,147,991	980,865	608,922	631,873	285,184	5,654,635	746,398
1994	6,509,065	3,218,076	982,695	608,804	631,324	283,762	5,724,681	784,384
1995	6,612,721	3,259,795	998,264	618,268	638,616	283,993	5,798,936	813,785
1996	6,738,476	3,338,051	1,013,353	624,610	636,285	280,635	5,892,934	845,542
1997	6,894,869	2,642,590	1,022,901	639,090	682,580	308,633	6,017,638	877,231
<b>Employment:</b>								
1990	93,469,275	5,116,914	6,251,632	7,543,360	17,710,042	13,544,849	50,166,797	43,302,478
1991	92,307,559	5,151,143	6,174,730	7,386,939	17,146,411	13,143,390	49,002,613	43,304,946
1992	92,825,797	5,178,909	6,202,861	7,390,874	17,121,010	13,307,187	49,200,841	43,624,956
1993	94,773,913	5,258,195	6,313,651	7,498,345	17,420,634	13,825,238	50,316,063	44,457,850
1994	96,721,594	5,318,961	6,332,580	7,543,777	17,693,995	14,118,375	51,007,688	45,713,906
1995	100,314,946	5,395,432	6,440,349	7,734,080	18,422,228	14,660,421	52,652,510	47,662,436
1996	102,187,297	5,485,712	6,541,288	7,854,502	18,643,192	14,649,808	53,174,502	49,012,795
1997	105,299,123	5,546,306	6,610,374	7,962,136	19,109,691	15,316,863	54,545,370	50,753,753
<b>Annual payroll (\$mil.):</b>								
1990	2,103,971	116,857	114,006	144,451	352,391	279,452	1,007,156	1,096,815
1991	2,145,016	118,234	116,794	146,517	352,033	279,437	1,010,014	1,132,002
1992	2,272,392	124,592	122,382	152,831	368,969	298,174	1,066,948	1,205,444
1993	2,363,208	128,968	127,133	159,153	385,005	316,184	1,116,443	1,246,765
1994	2,487,960	134,649	131,667	166,476	408,053	335,574	1,176,419	1,311,541
1995	2,665,922	141,538	137,083	175,388	437,065	361,061	1,252,135	1,413,787
1996	2,848,623	150,825	144,692	185,491	465,230	384,020	1,330,258	1,518,365
1997	3,047,907	128,716	150,877	193,805	494,617	418,453	1,416,200	1,631,707
<b>Receipts (est.) (\$mil.):</b>								
1990	9,450,656	626,679	569,640	681,192	1,715,443	1,316,747	4,909,700	4,540,956
1991	12,961,444	777,738	680,216	829,025	2,207,715	1,618,187	6,112,880	6,848,564
1992	13,605,184	820,739	705,147	859,446	2,292,331	1,717,788	6,395,452	7,209,732
1993	14,098,572	846,812	730,360	891,635	2,394,813	1,816,355	6,679,975	7,418,597
1994	14,840,452	880,764	752,675	928,880	2,531,403	1,930,758	7,023,980	7,816,472
1995	15,751,365	919,735	778,864	965,259	2,678,293	2,062,255	7,404,386	8,346,979
1996	16,654,636	979,261	818,958	1,006,930	2,817,214	2,168,503	7,790,866	8,863,770
1997	18,242,633	848,057	797,162	951,050	2,519,757	2,161,616	7,468,212	10,774,421

Source: U.S. Small Business Administration, Office of Advocacy, based on data provided by the Department of Commerce, U.S. Census Bureau, unpublished data.

## No. 871. Employer Firm Births and Deaths by Employment Size of Firms: 1989-96

[Longitudinal data for establishments active (payroll) in first quarter of the year (establishments with 0 employment in the first quarter were excluded). New firm births are classified by their employment size at the first quarter. Represents private establishments excluding railroad, domestic and farms. The number of continuing firms was calculated from static and longitudinal data. Existing firms with ownership changes are considered continuing firms]

Item	New firms (original locations)				Deaths (original locations)			
	Total	Less than 20	Less than 500	More than 500	Total	Less than 20	Less than 500	More than 500
<b>Firms:</b>								
1989-1990	584,892	558,478	584,660	232	531,400	502,685	530,991	409
1990-1991	541,141	515,870	540,889	252	546,518	516,964	546,149	369
1991-1992	544,596	519,014	544,278	318	521,606	492,746	521,176	430
1992-1993	564,504	539,601	564,093	411	492,651	466,550	492,266	385
1993-1994	570,587	546,437	570,337	250	503,563	476,667	503,225	438
1994-1995	594,369	568,896	594,119	250	497,246	472,441	496,874	372
1995-1996	597,792	572,442	597,503	289	512,402	485,509	512,024	378
<b>Employment:</b>								
1989-1990	3,211,064	1,886,311	3,090,643	120,421	3,198,829	1,683,174	2,988,436	210,393
1990-1991	3,105,363	1,712,856	2,907,351	198,012	3,208,099	1,723,159	3,044,470	163,629
1991-1992	3,200,969	1,703,491	2,863,799	337,170	3,126,463	1,602,579	2,894,127	232,336
1992-1993	3,438,106	1,750,662	3,053,765	384,341	2,906,260	1,515,896	2,697,656	208,604
1993-1994	3,105,753	1,760,322	2,889,507	216,246	3,077,307	1,549,072	2,800,933	276,374
1994-1995	3,322,001	1,836,153	3,049,456	272,545	2,822,627	1,516,552	2,633,587	189,040
1995-1996	3,255,676	1,844,516	3,055,596	200,080	3,099,589	1,559,598	2,808,493	291,096

Source: U.S. Small Business Administration, Office of Advocacy, from data provided by Department of Commerce, U.S. Census Bureau, unpublished data.

## No. 872. Small Establishments, Employees, and Payroll by Employment-Size Class and Industry: 1997

[Data are based on the 1987 Standard Industrial Classification (SIC)]

Employment size-class	Unit	All industries <sup>1</sup>	Agricultural services <sup>2</sup>	Manufacturing	Transportation <sup>3</sup>	Wholesale trade	Retail trade	Finance and insurance <sup>4</sup>	Services
Establishments, total . . . . .	Number.	6,894,869	116,588	393,091	300,644	529,993	1,588,717	676,799	2,543,677
1 to 4 employees . . . . .	Number.	3,757,627	77,601	135,131	162,768	264,055	705,461	429,866	1,493,572
5 to 9 employees . . . . .	Number.	1,354,488	21,001	66,215	49,766	111,167	372,908	122,067	487,741
10 to 19 employees . . . . .	Number.	856,118	11,831	61,214	36,205	79,840	248,575	67,182	279,606
20 + employees . . . . .	Number.	926,636	6,155	130,531	51,905	74,931	261,773	57,684	282,758
Employees, total . . . . .	1,000 . .	105,299	727	18,633	6,247	6,810	22,003	7,367	37,380
1 to 4 employees . . . . .	1,000 . .	6,433	111	242	270	487	1,314	729	2,562
5 to 9 employees . . . . .	1,000 . .	8,950	138	446	329	740	2,485	802	3,200
10 to 19 employees . . . . .	1,000 . .	11,501	156	843	494	1,077	3,338	893	3,739
20 + employees . . . . .	1,000 . .	78,416	(D)	17,102	5,154	4,581	14,866	4,943	27,878
Annual payroll . . . . .	Mil. dol.	3,047,907	15,062	688,629	226,026	255,865	330,334	313,257	1,013,965
1 to 4 employees . . . . .	Mil. dol.	196,234	2,617	8,824	8,566	18,537	24,515	26,972	85,479
5 to 9 employees . . . . .	Mil. dol.	209,651	2,515	11,598	8,820	24,088	34,203	25,613	82,692
10 to 19 employees . . . . .	Mil. dol.	282,352	3,114	24,138	14,473	36,842	44,531	31,459	99,940
20 + employees . . . . .	Mil. dol.	2,359,670	(D)	644,071	51,303	176,939	227,085	229,213	745,855

D Withheld to avoid disclosing data for individual companies; data are included in higher-level totals. <sup>1</sup> Includes establishments not shown separately. <sup>2</sup> Includes forestry and fisheries. <sup>3</sup> Includes public utilities. <sup>4</sup> Includes real estate.

Source: U.S. Census Bureau, *County Business Patterns*, annual.

## No. 873. Women-Owned Firms by Major Industry Group: 1992

[Based on the 1987 SIC system. Includes individual proprietorships, partnerships and subchapter S corporations. Detail may not add to total due to rounding]

Major industry group	All firms		Firms with paid employees			
	Firms (number)	Sales and receipts (\$1,000)	Firms (number)	Sales and receipts (\$1,000)	Employees (number)	Annual payroll (\$1,000)
<b>All industries . . . . .</b>	<b>5,888,883</b>	<b>642,484,352</b>	<b>817,773</b>	<b>550,425,116</b>	<b>6,252,029</b>	<b>104,786,488</b>
Agric. services, forestry, & fishing . . . . .	82,526	4,987,572	15,254	3,787,251	69,542	1,002,688
Mining . . . . .	37,205	6,905,374	2,731	5,940,020	30,563	841,127
Construction . . . . .	183,695	45,978,168	64,746	41,579,094	371,788	8,827,641
Manufacturing . . . . .	152,346	90,634,753	41,038	88,751,252	803,428	18,574,330
Transportation & public utilities . . . . .	141,623	25,822,193	31,049	23,026,912	290,081	5,841,177
Wholesale trade . . . . .	154,542	12,487,093	45,591	120,625,000	385,814	9,846,339
Retail trade . . . . .	1,093,342	155,852,751	244,488	139,694,945	1,850,074	19,926,963
Finance, insurance, and real estate . . . . .	602,802	51,748,279	56,040	33,084,796	295,871	6,347,967
Services . . . . .	3,158,444	130,745,314	307,443	92,823,096	2,145,482	33,415,073
Industries not classified . . . . .	282,358	4,962,855	9,394	1,112,750	9,386	163,185

Source: U.S. Census Bureau, *Women-Owned Businesses Enterprises*, Series WB92-1.

## No. 874. Minority-Owned Firms—Comparison of Business Ownership by Minority Group and Gender: 1987 and 1992

[Based on the 1987 Standard Industrial Classification (SIC). Data includes individual proprietorships, partnerships and subchapter S corporations. Detail may not add to total due to rounding]

Sex and race	Firms			Percent of total		Sales/receipts		Percent of total		
	1987	1992	Percent change, 1987-1992	1987	1992	1987 (mil. dol.)	1992 (mil. dol.)	Percent change, 1987-1992	1987	1992
<b>All minorities . . . . .</b>	<b>1,213,750</b>	<b>1,965,565</b>	<b>61.9</b>	<b>(X)</b>	<b>(X)</b>	<b>77,840</b>	<b>202,011</b>	<b>160.0</b>	<b>(X)</b>	<b>(X)</b>
Men . . . . .	825,441	1,248,130	51.2	68.0	63.5	59,847	152,245	154.9	76.9	75.4
Women . . . . .	388,309	717,435	84.8	32.0	36.5	17,993	49,767	176.6	23.1	24.6
Black . . . . .	424,165	620,912	46.4	34.9	31.6	19,763	32,197	62.9	25.4	15.9
Men . . . . .	265,887	343,666	29.3	21.9	17.5	13,232	23,688	77.1	17.0	11.7
Women . . . . .	158,278	277,246	75.2	13.0	14.1	6,531	8,510	30.3	8.4	4.2
Hispanic . . . . .	422,373	771,708	82.7	34.8	39.3	24,732	72,824	194.5	31.8	36.0
Men . . . . .	307,348	525,330	70.9	25.3	26.7	20,403	55,645	172.2	26.2	27.5
Women . . . . .	115,025	246,378	114.2	9.5	12.5	4,328	17,180	297.0	5.6	8.5
API/AIAN: <sup>1</sup>										
Men . . . . .	258,514	397,779	53.9	21.3	20.2	26,700	74,856	180.4	34.3	37.1
Women . . . . .	118,197	208,647	76.5	9.7	10.6	7,336	24,853	238.8	9.4	12.3

X Not applicable. <sup>1</sup> API/AIAN = Asian, Pacific Islander, American Indian, and Alaska Native.

Source: U.S. Census Bureau, *Survey of Minority-Owned Businesses, Summary 1992*, Series MB92-4.

## No. 875. Business Starts and Employment Associated With Start: 1990 to 1999

[647 represents 647,000]

Item	1990	1992	1993	1994	1995	1996	1997	1998	1999
New incorporations (1,000) . . . . .	647	667	707	742	767	786	799	761	(NA)
Failures, <sup>1</sup> total . . . . .	60,747	97,069	86,133	71,558	71,128	71,931	84,342	71,857	(NA)
Rate per 10,000 concerns . . . . .	74	110	109	86	82	80	89	76	(NA)
Current liabilities <sup>2</sup> (mil. dol.) . . . . .	56,130	94,318	47,756	28,978	37,284	29,569	24,802	(NA)	(NA)
<b>Business starts, total . . . . .</b>	<b>158,930</b>	<b>164,086</b>	<b>166,154</b>	<b>188,387</b>	<b>168,158</b>	<b>170,475</b>	<b>166,740</b>	<b>155,141</b>	<b>151,016</b>
Agriculture, forestry & fishing . . . . .	2,295	2,160	2,195	2,644	2,199	2,295	2,275	2,451	2,732
Mining . . . . .	1,054	805	772	680	564	589	655	588	467
Construction . . . . .	20,801	18,259	17,533	18,213	16,980	18,624	18,513	17,016	15,775
Manufacturing . . . . .	15,315	14,043	13,789	12,927	12,172	12,908	13,144	11,876	11,292
Transportation & public utilities . . . . .	6,281	6,578	6,846	7,683	7,161	7,993	8,741	8,559	8,932
Wholesale trade . . . . .	18,170	18,419	17,958	16,409	14,956	16,019	15,780	13,983	12,233
Retail trade . . . . .	43,109	40,318	38,707	38,949	36,381	38,407	36,377	33,151	29,263
Finance, insurance & real estate . . . . .	9,550	9,581	10,314	11,746	10,362	11,222	12,198	12,317	11,783
Services . . . . .	38,471	40,555	41,349	49,328	44,586	50,077	50,253	48,500	47,643
Unclassifiable establishments . . . . .	3,884	13,368	16,691	29,808	22,797	12,341	8,804	6,700	10,896
<b>Employment, total . . . . .</b>	<b>827,012</b>	<b>800,827</b>	<b>780,804</b>	<b>758,134</b>	<b>738,606</b>	<b>846,973</b>	<b>939,310</b>	<b>906,105</b>	<b>926,899</b>
Agriculture, forestry & fishing . . . . .	8,518	7,422	5,198	7,099	6,146	7,794	10,001	10,105	11,090
Mining . . . . .	8,431	6,519	6,164	4,312	3,184	4,697	4,248	6,790	4,575
Construction . . . . .	80,096	59,361	53,432	54,210	53,118	64,478	82,336	78,920	80,558
Manufacturing . . . . .	139,506	122,483	119,487	105,255	104,660	108,644	125,007	111,507	114,248
Transportation & public utilities . . . . .	45,373	45,227	44,885	41,617	43,583	50,072	59,144	59,972	70,284
Wholesale trade . . . . .	75,914	79,247	78,924	66,186	59,933	69,001	73,281	70,297	67,802
Retail trade . . . . .	207,752	203,698	191,484	174,270	176,159	200,354	211,007	195,802	183,907
Finance, insurance & real estate . . . . .	54,872	56,665	57,199	55,857	54,610	61,185	70,982	75,113	73,139
Services . . . . .	205,481	219,120	222,054	243,296	233,482	278,292	299,137	294,331	316,065
Unclassifiable establishments . . . . .	1,069	1,085	1,977	6,032	3,731	2,456	4,167	3,268	5,231

NA Not available. <sup>1</sup> Includes concerns discontinued following assignment, voluntary or involuntary petition in bankruptcy, attachment, execution, foreclosure, etc. <sup>2</sup> Liabilities exclude long-term publicly held obligations; offsetting assets are not taken into account.

Source: The Dun & Bradstreet Corporation, Murray Hill, NJ 07974-0027. *Business Starts Record*, annual; and *Monthly Failure Report* (copyright).

## No. 876. Business Starts and Business Failures by State: 1997 and 1998

State	Business starts		Number of failures		State	Business starts		Number of failures	
	1997	1998	1997	1998		1997	1998	1997	1998
<b>United States . . . . .</b>	<b>166,740</b>	<b>155,141</b>	<b>84,342</b>	<b>71,857</b>	Missouri . . . . .	2,435	2,163	1,555	1,321
Alabama . . . . .	2,480	2,645	632	546	Montana . . . . .	419	397	191	201
Alaska . . . . .	267	271	179	177	Nebraska . . . . .	648	565	491	383
Arizona . . . . .	3,110	2,868	1,219	1,225	Nevada . . . . .	1,672	1,465	628	677
Arkansas . . . . .	1,183	1,091	1,131	748	New Hampshire . . . . .	718	708	432	322
California . . . . .	22,497	21,582	20,277	17,679	New Jersey . . . . .	7,481	6,412	2,649	2,024
Colorado . . . . .	3,276	3,041	3,117	2,483	New Mexico . . . . .	961	887	647	585
Connecticut . . . . .	2,123	2,069	640	530	New York . . . . .	14,450	13,403	5,093	4,233
Delaware . . . . .	602	508	33	28	North Carolina . . . . .	4,578	4,371	1,051	846
District of Columbia . . . . .	696	537	91	75	North Dakota . . . . .	255	229	138	144
Florida . . . . .	13,032	13,029	2,597	2,047	Ohio . . . . .	5,122	4,829	2,862	2,524
Georgia . . . . .	5,383	5,471	1,186	800	Oklahoma . . . . .	1,499	1,367	1,559	990
Hawaii . . . . .	696	593	647	781	Oregon . . . . .	1,837	1,823	1,201	1,109
Idaho . . . . .	784	639	685	441	Pennsylvania . . . . .	6,450	5,525	3,154	2,641
Illinois . . . . .	6,525	5,542	3,527	3,291	Rhode Island . . . . .	511	544	188	150
Indiana . . . . .	2,928	2,611	856	473	South Carolina . . . . .	2,014	2,023	418	410
Iowa . . . . .	1,199	1,020	528	244	South Dakota . . . . .	286	281	284	275
Kansas . . . . .	1,109	967	1,272	1,140	Tennessee . . . . .	3,239	2,835	1,746	1,369
Kentucky . . . . .	1,859	1,824	568	270	Texas . . . . .	11,859	10,936	7,329	6,785
Louisiana . . . . .	2,028	1,849	303	377	Utah . . . . .	1,527	1,417	586	388
Maine . . . . .	570	577	398	259	Vermont . . . . .	291	261	150	80
Maryland . . . . .	3,668	3,139	1,502	1,283	Virginia . . . . .	3,779	3,502	903	860
Massachusetts . . . . .	3,766	3,425	1,687	1,200	Washington . . . . .	3,223	2,956	3,015	2,528
Michigan . . . . .	4,881	4,293	1,949	1,551	West Virginia . . . . .	555	623	320	305
Minnesota . . . . .	2,336	2,111	1,220	1,711	Wisconsin . . . . .	2,515	2,357	1,221	1,005
Mississippi . . . . .	1,171	1,347	147	177	Wyoming . . . . .	247	213	140	166

Source: The Dun & Bradstreet Corporation, Murray Hill, NJ, 07974-0027. *A Decade of Business Starts*, monthly; (copyright), and *Business Failure Record*, annual, (copyright).



## No. 877. Business Failures by Industry: 1990 to 1998

Industry	Number					Rate per 10,000 firms				
	1990	1995	1996	1997	1998	1990	1995	1996	1997	1998
<b>Total</b> . . . . .	<b>60,747</b>	<b>71,128</b>	<b>71,931</b>	<b>84,342</b>	<b>71,857</b>	<b>74</b>	<b>82</b>	<b>80</b>	<b>89</b>	<b>76</b>
Agriculture, forestry, fishing . . . . .	1,733	2,231	2,723	2,977	2,547	50	85	102	103	47
Mining . . . . .	388	200	189	163	173	88	57	60	52	58
Construction . . . . .	8,162	9,158	9,801	11,057	9,568	91	106	112	118	102
Manufacturing . . . . .	4,740	4,383	4,093	4,224	3,314	92	88	83	81	64
Food and kindred products . . . . .	232	216	230	221	176	91	91	93	86	70
Textile mill products . . . . .	102	117	126	126	90	97	122	139	131	93
Apparel, other textile products . . . . .	318	394	359	358	274	114	151	141	134	103
Lumber and wood products . . . . .	420	318	375	397	127	97	89	107	107	33
Furniture and fixtures . . . . .	258	229	184	161	43	151	144	120	100	27
Paper and allied products . . . . .	68	51	57	46	(NA)	105	76	84	63	(NA)
Printing and publishing . . . . .	734	815	696	772	605	74	81	69	74	60
Chemicals and allied products . . . . .	139	126	123	112	82	86	81	78	66	47
Petroleum refining and coal prod. . . . .	21	14	14	13	9	83	67	64	56	38
Rubber and misc. products . . . . .	158	128	156	121	94	101	80	98	74	58
Leather and leather products . . . . .	40	28	32	32	27	113	92	110	105	88
Stone, clay, and glass products . . . . .	161	125	106	122	84	80	74	64	70	47
Primary metal products . . . . .	115	59	59	67	57	123	69	71	79	67
Fabricated metal products . . . . .	397	354	311	311	242	90	83	73	71	55
Machinery, exc. electric . . . . .	656	565	486	511	456	84	75	65	66	58
Electric and electronic . . . . .	287	255	217	228	189	114	104	88	87	72
Transportation equipment . . . . .	242	160	154	140	104	147	114	109	93	69
Instruments and related equipment . . . . .	120	121	92	116	70	68	68	52	60	36
Miscellaneous . . . . .	272	308	316	368	310	74	76	74	78	64
Transportation, public utilities . . . . .	2,630	2,733	3,362	4,402	3,824	94	90	107	132	115
Wholesale trade . . . . .	4,423	4,149	3,957	3,912	3,138	77	71	69	67	56
Retail trade . . . . .	12,972	12,952	13,476	15,132	12,640	65	73	72	79	70
Finance, insurance, real estate . . . . .	3,819	4,293	4,138	4,634	3,261	60	60	57	62	43
Services . . . . .	16,119	21,850	22,928	29,752	28,547	49	54	59	73	72
Public administration . . . . .	10	24	23	27	25	(NA)	(NA)	(NA)	(NA)	(NA)
Nonclassifiable establishments . . . . .	5,751	9,221	7,241	8,062	4,820	(NA)	(NA)	(NA)	(NA)	(NA)

NA Not available.

Source: The Dun and Bradstreet Corporation, Murray Hill, NJ 07974-0027; *Business Failure Record*, annual (copyright).

## No. 878. Bankruptcy Cases Filed by State: 1995 to 1999

[In thousands (858.1 represents 858,100). For years ending June 30. Includes outlying areas, not shown separately. Covers only bankruptcy cases filed under the Bankruptcy Reform Act of 1978. **Bankruptcy**: legal recognition that a company or individual is insolvent and must restructure or liquidate. Petitions "filed" means the commencement of a proceeding through the presentation of a petition to the clerk of the court.]

State	1995	1997	1998	1999	State	1995	1997	1998	1999
<b>United States</b> . . . . .	<b>858.1</b>	<b>1,317.0</b>	<b>1,429.5</b>	<b>1,392.0</b>	Missouri . . . . .	15.1	24.2	27.4	27.9
Alabama . . . . .	24.3	33.3	33.8	31.2	Montana . . . . .	2.1	3.2	3.7	3.7
Alaska . . . . .	0.9	1.3	1.4	1.5	Nebraska . . . . .	3.4	5.7	6.1	5.8
Arizona . . . . .	14.8	23.2	24.7	23.7	Nevada . . . . .	7.3	12.3	14.4	15.5
Arkansas . . . . .	7.9	14.7	16.5	16.8	New Hampshire . . . . .	3.1	4.3	5.1	4.5
California . . . . .	140.4	200.1	211.3	200.2	New Jersey . . . . .	25.5	38.8	44.5	44.1
Colorado . . . . .	13.1	17.9	18.9	17.3	New Mexico . . . . .	3.7	6.8	7.9	7.7
Connecticut . . . . .	8.5	12.7	13.5	13.2	New York . . . . .	48.8	69.8	76.9	74.4
Delaware . . . . .	1.4	2.4	2.7	3.9	North Carolina . . . . .	14.0	24.9	26.5	26.8
District of Columbia . . . . .	1.4	2.2	2.8	2.8	North Dakota . . . . .	1.2	1.9	2.1	2.2
Florida . . . . .	43.4	67.4	76.4	79.2	Ohio . . . . .	32.4	50.1	55.5	55.3
Georgia . . . . .	42.1	59.9	62.6	59.3	Oklahoma . . . . .	13.2	20.8	22.5	21.3
Hawaii . . . . .	1.8	3.8	5.1	5.9	Oregon . . . . .	13.2	17.9	17.9	18.2
Idaho . . . . .	3.7	6.2	7.5	7.3	Pennsylvania . . . . .	22.0	38.3	45.2	45.7
Illinois . . . . .	39.2	60.3	64.6	66.6	Rhode Island . . . . .	3.0	5.1	5.4	5.3
Indiana . . . . .	22.3	33.7	38.5	38.9	South Carolina . . . . .	6.9	10.7	11.3	11.6
Iowa . . . . .	5.9	9.6	9.7	8.9	South Dakota . . . . .	1.3	2.1	2.3	2.3
Kansas . . . . .	8.5	12.5	13.2	12.3	Tennessee . . . . .	35.5	52.1	52.6	48.2
Kentucky . . . . .	13.0	20.6	22.1	21.4	Texas . . . . .	43.8	69.5	72.0	68.6
Louisiana . . . . .	13.4	22.6	23.2	22.5	Utah . . . . .	6.9	10.6	13.5	14.0
Maine . . . . .	1.9	3.6	4.4	4.5	Vermont . . . . .	0.9	1.7	1.9	1.9
Maryland . . . . .	16.3	28.8	34.5	34.1	Virginia . . . . .	25.5	40.7	43.4	41.2
Massachusetts . . . . .	14.3	22.5	22.1	20.9	Washington . . . . .	18.6	31.7	33.6	32.4
Michigan . . . . .	22.7	36.1	41.2	38.8	West Virginia . . . . .	3.8	7.6	8.8	8.4
Minnesota . . . . .	14.1	19.9	19.5	17.4	Wisconsin . . . . .	11.8	17.9	19.6	18.9
Mississippi . . . . .	10.6	18.2	19.1	18.1	Wyoming . . . . .	1.2	2.0	2.1	2.2

Source: Administrative Office of the U.S. Courts, unpublished data.

## No. 879. Bankruptcy Petitions Filed and Pending by Type and Chapter: 1985 to 1999

[For years ending June 30. Covers only bankruptcy cases filed under the Bankruptcy Reform Act of 1978. **Bankruptcy**: legal recognition that a company or individual is insolvent and must restructure or liquidate. Petitions "filed" means the commencement of a proceeding through the presentation of a petition to the clerk of the court; "pending" is a proceeding in which the administration has not been completed]

Item	1985	1990	1993	1994	1995	1996	1997	1998	1999
<b>Total filed . . .</b>	<b>364,536</b>	<b>725,484</b>	<b>918,734</b>	<b>845,257</b>	<b>858,104</b>	<b>1,042,110</b>	<b>1,316,999</b>	<b>1,429,451</b>	<b>1,391,964</b>
Business <sup>1</sup> . . . . .	66,651	64,688	66,428	56,748	51,288	52,938	53,993	50,202	39,934
Nonbusiness <sup>2</sup> . . . . .	297,885	660,796	852,306	788,509	806,816	989,172	1,263,006	1,379,249	1,352,030
Voluntary . . . . .	362,939	723,886	917,350	844,087	856,991	1,040,915	1,315,782	1,428,550	1,391,130
Involuntary . . . . .	1,597	1,598	1,384	1,170	1,113	1,195	1,217	901	834
Chapter 7 <sup>3</sup> . . . . .	244,650	505,337	638,916	578,903	581,390	712,129	917,274	1,015,453	993,414
Chapter 9 <sup>4</sup> . . . . .	3	7	9	17	12	10	9	5	3
Chapter 11 <sup>5</sup> . . . . .	21,425	19,591	20,579	17,098	13,221	12,859	11,159	9,613	8,684
Chapter 12 <sup>6</sup> . . . . .	(X)	1,351	1,434	976	904	1,063	1,006	845	829
Chapter 13 <sup>7</sup> . . . . .	98,452	199,186	257,777	248,246	262,551	316,024	387,521	403,501	389,004
Section 304 <sup>8</sup> . . . . .	6	12	19	17	26	24	29	34	30
<b>Total pending .</b>	<b>608,945</b>	<b>961,919</b>	<b>1,183,009</b>	<b>1,134,036</b>	<b>1,090,446</b>	<b>1,169,112</b>	<b>1,331,290</b>	<b>1,389,917</b>	<b>1,401,862</b>

X Not applicable. <sup>1</sup> Business bankruptcies include those filed under chapters 7, 9, 11, or 12. <sup>2</sup> Bankruptcies include those filed under chapters 7, 11, or 13. <sup>3</sup> Chapter 7, liquidation of nonexempt assets of businesses or individuals. <sup>4</sup> Chapter 9, adjustment of debts of a municipality. <sup>5</sup> Chapter 11, individual or business reorganization. <sup>6</sup> Chapter 12, adjustment of debts of a family farmer with regular income, effective November 26, 1986. <sup>7</sup> Chapter 13, adjustment of debts of an individual with regular income. <sup>8</sup> Chapter 11 U.S.C., Section 304, cases ancillary to foreign proceedings.

Source: Administrative Office of the U.S. Courts, *Statistical Tables for the Federal Judiciary*.

## No. 880. Small Business Administration Loans to Small Businesses: 1980 to 1996

[For fiscal year ending in year shown; see text, Section 9, State and Local Government. A small business must be independently owned and operated, must not be dominant in its particular industry, and must meet standards set by the Small Business Administration as to its annual receipts or number of employees]

Loans approved	Unit	1980	1985	1990	1991	1992	1993	1994	1995	1996
Loans, all businesses . . . . .	1,000 . .	31.7	19.3	18.8	20.6	26.4	29.4	40.4	60.1	52.7
Loans, minority-owned businesses . .	1,000 . .	6.0	2.8	2.4	3.1	3.9	4.5	6.8	10.4	9.1
Percent of all business loans . . . .	Percent .	19	15	13	15	15	15	18	19	19
Value of total loans <sup>1</sup> . . . . .	Mil. dol. .	3,858	3,217	4,354	4,861	6,596	7,591	9,527	9,854	10,177
Minority business loans <sup>2</sup> . . . . .	Mil. dol. .	470	324	473	764	1,033	1,178	1,754	1,885	2,124

<sup>1</sup> Includes both SBA and bank portions of loans. <sup>2</sup> SBA direct loans and guaranteed portion of bank loans only.

Source: U.S. Small Business Administration, Management Information Summary, unpublished data.

## No. 881. Venture Capital Commitments by Source: 1980 to 1999

[Investment in venture capital partnerships]

Source	1980	1985	1990	1993	1994	1995	1996	1997	1998	1999
<b>Capital commitments (bil. dol.) . .</b>	<b>2.02</b>	<b>2.92</b>	<b>2.65</b>	<b>3.94</b>	<b>7.17</b>	<b>8.22</b>	<b>10.55</b>	<b>15.59</b>	<b>27.73</b>	<b>46.10</b>
<b>PERCENT DISTRIBUTION</b>										
Corporations . . . . .	19.2	11.8	6.8	8.3	9.1	4.2	18.9	24.0	11.7	15.0
Endowments & Foundations . . . . .	13.9	7.8	12.6	10.6	21.4	19.6	11.3	16.0	6.2	21.0
Foreign Investors . . . . .	8.3	23.5	7.5	4.3	2.4	3.8	5.6	4.0	1.1	6.0
Individuals & Families . . . . .	15.4	13.0	11.4	7.3	11.9	16.2	6.5	12.0	11.2	22.0
Financial & Insurance . . . . .	13.3	10.9	9.3	10.5	9.5	19.3	2.9	6.0	10.2	13.0
Pension Funds . . . . .	29.8	33.0	52.5	59.0	45.8	37.0	54.8	38.0	59.4	23.0

Source: Venture Economics Investor Services, Boston, MA, *Venture Capital Journal*, monthly.

## No. 882. Mergers and Acquisitions—Summary: 1985 to 1999

[Covers transactions valued at \$5 million or more. Values based on transactions for which price data revealed. **All activity** includes mergers, acquisitions, acquisitions of partial interest that involve a 40% stake in the target or an investment of at least \$100 million, divestitures, and leveraged transactions that result in a change in ownership. **Divestiture:** sale of a business, division, or subsidiary by corporate owner to another party. **Leveraged buyout:** acquisition of a business in which buyers use mostly borrowed money to finance purchase price and incorporate debt into capital structure of business after change in ownership]

Item	Unit	1985	1990	1993	1994	1995	1996	1997	1998	1999
<b>All activity:</b>										
Number . . . . .	Number . .	1,719	4,239	3,722	4,383	4,981	5,639	8,770	9,634	9,599
Value . . . . .	Bil. dol. . .	149.6	205.6	420.4	524.9	895.8	1,059.3	1,610.3	2,480.2	3,401.6
<b>Divestitures:</b>										
Number . . . . .	Number . .	780	1,907	1,993	2,005	2,227	2,423	3,189	3,304	3,184
Value . . . . .	Bil. dol. . .	51	90.8	213.4	236.9	365.3	319.0	616.2	554.8	677.7
<b>Leveraged buyouts:</b>										
Number . . . . .	Number . .	154	177	621	173	206	169	198	238	344
Value . . . . .	Bil. dol. . .	16.3	17.6	1.64	10.6	23.6	17.4	24.1	27.2	58.1
<b>Foreign acquisitions of U.S. companies:</b>										
Number . . . . .	Number . .	259	773	(NA)	(NA)	80	73	441	483	566
Value . . . . .	Bil. dol. . .	27.9	56.4	(NA)	(NA)	3.5	2.9	64.8	232.5	282.6
<b>U.S. acquisitions overseas:</b>										
Number . . . . .	Number . .	91	392	197	207	317	364	539	746	651
Value . . . . .	Bil. dol. . .	3.7	20.5	19.5	21.1	62.6	59.3	87.8	127.8	166.1

NA Not available.

## No. 883. Mergers and Acquisitions by Industry: 1998

[See headnote Table 882]

Industry	U.S. Company acquiring U.S. company		Foreign company acquiring U.S. company		U.S. company acquiring foreign company	
	Number	Value (mil. dol.)	Number	Value (mil. dol.)	Number	Value (mil. dol.)
<b>Total activity</b> <sup>1</sup> . . . . .	<b>3,882</b>	<b>1,378,564.6</b>	<b>483</b>	<b>232,505.1</b>	<b>746</b>	<b>127,760.9</b>
Construction firms . . . . .	76	3,494.9	6	1,314.3	8	344.0
Food and kindred products . . . . .	56	11,089.3	10	359.1	23	5,380.5
Tobacco products . . . . .	(NA)	(NA)	1	729.3	1	12.0
Textile and apparel products . . . . .	32	3,648.9	8	479.1	2	584.8
Wood products, furniture, and fixtures . . . . .	20	2,914.5	5	631.1	4	61.1
Paper and allied products . . . . .	19	16,637.0	9	911.6	10	3,460.9
Chemicals and allied products . . . . .	37	14,275.9	13	2,327.2	15	2,824.1
Drugs . . . . .	52	9,071.8	16	2,734.0	13	1,428.2
Stone, clay, glass and concrete products . . . . .	23	3,843.7	3	792.5	9	3,846.1
Metal and metal products . . . . .	84	12,155.2	10	2,008.5	24	1,408.0
Machinery . . . . .	90	24,549.5	7	228.4	19	1,369.7
Computer and office equipment . . . . .	39	12,139.8	11	9,746.3	13	1,490.9
Prepackaged software . . . . .	160	19,782.5	36	3,059.4	38	2,793.9
Electronic and electrical equipment . . . . .	101	26,438.6	25	2,938.6	29	11,996.4
Communications equipment . . . . .	47	5,006.3	15	6,005.5	20	1,615.4
Transportation equipment . . . . .	34	21,649.7	9	43,520.0	19	2,497.2
Aerospace and aircraft . . . . .	16	1,296.7	2	85.0	4	354.9
Measuring, medical, photo equip; clocks . . . . .	104	28,158.3	24	3,676.3	25	3,336.0
Transportation and shipping (except air) . . . . .	8	1,788.9	2	222.0	6	5,666.9
Air transportation and shipping . . . . .	60	2,613.3	10	4,065.5	21	1,681.9
Telecommunications . . . . .	101	206,600.2	15	13,086.6	29	4,904.3
Radio & television broadcasting stations . . . . .	137	108,477.3	5	341.7	11	4,872.3
Printing, publishing, and allied services . . . . .	39	8,007.2	11	9,751.8	7	411.6
Electric, gas, water distribution . . . . .	57	29,988.7	6	16,767.4	30	19,649.0
Sanitary services . . . . .	26	23,760.0	1	14.5	2	486.4
Hotels and casinos . . . . .	122	18,939.7	8	489.4	21	1,840.8
Amusement and recreation services . . . . .	46	5,411.5	3	140.6	7	245.4
Motion picture production and distribution . . . . .	27	3,474.4	1	420.0	4	146.4
Personal services . . . . .	7	1,977.4	1	11.0	1	68.6
Business services . . . . .	433	75,834.2	37	6,305.8	81	5,506.2
Advertising services . . . . .	31	3,194.3	4	54.4	10	2,163.6
Repair services . . . . .	18	2,657.0	1	14.8	3	1,411.5
Wholesale trade—durable goods . . . . .	93	6,612.4	7	296.8	16	1,250.9
Retail trade—general merchandise and apparel . . . . .	23	20,812.6	1	6.0	2	220.0
Commercial banks, bank holding companies . . . . .	253	241,677.7	1	9,082.1	13	1,878.2
Real estate, mortgage bankers and brokers . . . . .	482	46,668.9	46	4,577.5	24	5,275.9
Investment & commodity firms, dealers, exchanges . . . . .	120	37,363.9	18	3,407.2	34	4,797.7
Insurance . . . . .	96	61,680.2	16	7,068.5	23	4,289.8
Agriculture, forestry, and fishing . . . . .	17	4,087.3	3	415.0	10	1,477.4
Mining . . . . .	28	6,415.8	7	2,108.6	16	1,034.7
Oil and gas; petroleum refining . . . . .	147	118,128.6	19	56,178.8	38	7,594.3
Holding companies, except banks . . . . .	2	640.8	1	27.6	2	164.0
Public administration . . . . .	4	109.8	1	1,100.0	2	169.7

NA Not available. <sup>1</sup> Includes other items not shown separately.

Source of Tables 882 and 883: Thomson Financial Securities Data, Newark, NJ, Merger & Corporate Transactions Database (copyright).

## No. 884. Patents and Trademarks: 1980 to 1998

[In thousands (113.0 represents 113,000). Calendar year data. Covers patents issued to citizens of the United States and residents of foreign countries. For data on foreign countries, see Table 1382]

Type	1980	1990	1992	1993	1994	1995	1996	1997	1998
Patent applications filed . . . . .	113.0	176.7	187.2	189.4	206.9	226.6	211.6	233.0	261.5
Inventions . . . . .	104.3	164.6	173.1	174.7	189.9	212.4	195.2	215.3	243.1
Designs . . . . .	7.8	11.3	13.1	13.6	15.8	15.4	15.2	16.5	17.1
Botanical plants . . . . .	0.2	0.4	0.4	0.4	0.5	0.5	0.7	0.6	0.7
Reissues . . . . .	0.6	0.5	0.6	0.6	0.7	0.6	0.6	0.5	0.6
Patents issued . . . . .	66.2	99.2	107.4	109.7	113.6	113.8	121.7	124.1	163.1
Inventions . . . . .	61.8	90.4	97.4	98.3	101.7	101.4	109.6	112.0	147.5
Individuals . . . . .	13.8	17.3	17.3	16.5	17.3	17.4	18.2	17.6	22.5
Corporations:									
United States . . . . .	27.7	36.1	40.3	41.8	44.0	44.0	48.7	50.2	66.1
Foreign <sup>1</sup> . . . . .	19.1	36.0	38.7	38.8	38.8	39.1	41.5	42.9	57.9
U.S. Government . . . . .	1.2	1.0	1.2	1.2	1.3	1.0	0.9	0.9	1.0
Designs . . . . .	3.9	8.0	9.3	10.6	11.1	11.7	11.4	11.4	14.8
Botanical plants . . . . .	0.1	0.3	0.3	0.4	0.5	0.4	0.4	0.4	0.6
Reissues . . . . .	0.3	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3
U.S. residents <sup>2</sup> . . . . .	40.8	52.8	58.7	61.1	64.2	64.4	69.3	69.9	90.6
Foreign country residents <sup>2</sup> . . . . .	25.4	46.2	48.7	48.7	49.3	49.4	52.4	54.2	72.5
Percent of total . . . . .	38.4	46.7	45.3	44.3	43.4	43.4	43.0	43.7	44.4
Other published documents <sup>3</sup> . . . . .	(Z)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Trademarks:									
Applications filed . . . . .	46.8	127.3	127.8	150.4	161.1	188.9	212.5	234.6	246.6
Issued . . . . .	24.7	60.8	85.8	86.9	70.1	92.5	102.5	145.2	136.1
Trademarks . . . . .	18.9	53.6	80.2	80.6	63.9	85.6	93.7	138.2	129.9
Trademark renewals . . . . .	5.9	7.2	5.6	6.3	6.2	6.9	8.8	7.0	6.2

Z Less than 50. <sup>1</sup> Includes patents to foreign governments. <sup>2</sup> Includes patents for inventions, designs, botanical plants, and reissues. <sup>3</sup> Includes Defensive Publications, a practice which began in November 1968 and ended in July 1986; and Statutory Invention Registrations, the current practice, which began May 1985. These documents are patent applications, which are published to provide the defensive properties of a patent, but do not have the enforceable rights of a patent.

Source: U.S. Patent and Trademark Office. Fiscal-year figures are published in the *Commissioner of Patents and Trademarks Annual Report*.

## No. 885. Patents by State: 1998

[Includes only U.S. patents granted to residents of the United States and territories]

State	Total	Inven-tions	De-signs	Botan-ical plants	Re-issues	State	Total	Inven-tions	De-signs	Botan-ical plants	Re-issues
<b>U.S. <sup>1</sup></b> . . . . .	<b>90,645</b>	<b>80,292</b>	<b>9,913</b>	<b>245</b>	<b>195</b>	Mississippi . . . . .	202	175	24	3	-
Alabama . . . . .	422	365	54	2	1	Missouri . . . . .	1,049	900	143	4	2
Alaska . . . . .	76	64	12	-	-	Montana . . . . .	149	130	19	-	-
Arizona . . . . .	1,677	1,513	161	-	3	Nebraska . . . . .	233	204	29	-	-
Arkansas . . . . .	184	145	38	-	1	Nevada . . . . .	332	270	59	-	3
California . . . . .	17,821	15,791	1,889	112	29	New Hampshire . . . . .	649	611	37	-	1
Colorado . . . . .	1,916	1,750	161	1	4	New Jersey . . . . .	4,198	3,767	418	3	10
Connecticut . . . . .	2,071	1,798	267	1	5	New Mexico . . . . .	363	343	20	-	-
Delaware . . . . .	422	394	27	-	1	New York . . . . .	7,113	6,319	777	2	15
District of Columbia . . . . .	85	74	9	-	2	North Carolina . . . . .	1,840	1,614	218	-	8
Florida . . . . .	3,114	2,668	413	28	5	North Dakota . . . . .	69	65	4	-	-
Georgia . . . . .	1,495	1,290	199	2	4	Ohio . . . . .	3,890	3,272	604	4	10
Hawaii . . . . .	93	84	9	-	-	Oklahoma . . . . .	542	488	51	3	-
Idaho . . . . .	897	854	33	-	10	Oregon . . . . .	1,560	1,184	347	27	2
Illinois . . . . .	4,364	3,726	633	-	5	Pennsylvania . . . . .	3,759	3,370	373	5	11
Indiana . . . . .	1,561	1,373	185	1	2	Rhode Island . . . . .	357	280	77	-	-
Iowa . . . . .	720	645	75	-	-	South Carolina . . . . .	682	570	105	3	4
Kansas . . . . .	404	349	52	-	3	South Dakota . . . . .	57	50	7	-	-
Kentucky . . . . .	404	349	53	1	3	Tennessee . . . . .	912	783	124	2	3
Louisiana . . . . .	543	486	42	12	3	Texas . . . . .	5,972	5,576	377	7	12
Maine . . . . .	143	122	20	-	1	Utah . . . . .	731	666	63	1	1
Maryland . . . . .	1,569	1,443	122	4	-	Vermont . . . . .	343	323	20	-	-
Massachusetts . . . . .	3,735	3,413	314	3	5	Virginia . . . . .	1,157	1,051	104	-	2
Michigan . . . . .	3,825	3,507	295	9	14	Washington . . . . .	1,998	1,774	219	2	3
Minnesota . . . . .	2,779	2,473	300	1	5	West Virginia . . . . .	210	189	20	1	-
						Wisconsin . . . . .	1,878	1,567	306	1	4
						Wyoming . . . . .	49	45	4	-	-

- Represents zero. <sup>1</sup> Includes U.S. territories not shown separately.

Source: U.S. Patent and Trademark Office, Technology Assessment and Forecast Data Base.

## No. 886. Patents by Industry: 1980 to 1998

[Based on the 1972 Standard Industrial Classification (SIC). Includes all patents for inventions granted to residents of the United States, its territories, and foreign citizens. Individual industries may not add to total since a patent may be recorded in more than one industry category. Except for total, data for all years have been revised to reflect the U.S. Patent Classification System as of 1993]

Industry	SIC code	1980	1985	1990	1995	1997	1998
<b>Total</b> .....	<b>(X)</b>	<b>61,819</b>	<b>71,661</b>	<b>90,364</b>	<b>101,419</b>	<b>111,983</b>	<b>147,518</b>
<b>Durable goods:</b>							
Stone, clay, and glass products .....	32	1,221	1,307	1,638	1,575	1,859	2,117
Primary metals .....	33, 3462-3	706	780	913	902	751	964
Fabricated metal products <sup>1</sup> .....	34	5,012	5,560	6,771	5,908	5,920	7,697
Machinery, except electrical .....	35	14,325	16,841	19,144	21,148	23,541	33,000
Electronic and other electric equipment .....	36, 3825	10,737	13,892	19,088	25,302	27,595	37,682
Transportation equipment .....	37, 348	3,107	3,743	4,727	4,466	4,505	5,781
Instruments and related products <sup>2</sup> .....	38	7,443	8,938	12,297	14,502	15,755	21,271
<b>Nondurable goods:</b>							
Food and kindred products .....	20	484	546	730	601	544	650
Textile mill products .....	22	420	494	501	609	643	794
Chemicals and allied products .....	28	9,880	10,274	12,487	13,566	17,179	20,475
Oil and gas extraction, petroleum products .....	13, 29	595	802	664	643	461	573
Rubber and miscellaneous plastics products .....	30	2,611	3,045	3,818	3,958	4,067	4,959
Other industries .....	(X)	5,279	5,440	7,586	8,241	9,163	11,557

X Not applicable. <sup>1</sup> Excludes SIC groups 3462, 3463, and 348. <sup>2</sup> Excludes SIC group 3825.

Source: U.S. Patent and Trademark Office, *Patenting Trends in the United States, State Country Report, 1963-1998*.

## No. 887. Academic Patenting—Number of U.S. Universities and Colleges With Patent Awards and Number of Academic Patent Awards: 1985 to 1998

Year	Number of universities and colleges with patent award			Number of academic patents granted		
	Total	Public	Private	Total	Public	Private
1985 .....	111	64	47	589	311	232
1986 .....	119	74	45	670	356	262
1987 .....	122	70	52	819	399	363
1988 .....	120	68	52	814	407	368
1989 .....	147	87	60	1,228	661	526
1990 .....	145	88	57	1,183	676	479
1991 .....	152	94	58	1,342	798	511
1992 .....	150	92	58	1,542	909	599
1993 .....	159	98	61	1,620	939	648
1994 .....	166	100	66	1,780	1,068	677
1995 .....	164	101	63	1,879	1,191	654
1996 .....	176	105	71	2,154	1,341	774
1997 .....	172	106	66	2,436	1,510	880
1998 .....	173	102	71	3,151	1,828	1,278

Source: U.S. Patent and Trademark Office, *Technology Assessment and For Report, U.S. Universities and Colleges, 1969-97*; National Science Foundation, special tabulation.

## No. 888. Net Stock of Fixed Private Capital by Industry: 1990 to 1998

[In billions of dollars (12,760 represents \$12,760,000,000,000). Estimates as of Dec. 31. Based on the 1987 Standard Industrial Classification (SIC)]

Industry	1990	1994	1995	1996	1997	1998
<b>Fixed private capital</b> . . . . .	<b>12,760</b>	<b>15,204</b>	<b>15,908</b>	<b>16,723</b>	<b>17,573</b>	<b>18,643</b>
Agriculture, forestry, and fishing . . . . .	481	535	551	569	589	614
Farms . . . . .	447	486	498	511	525	544
Housing . . . . .	161	182	187	192	198	206
Other . . . . .	285	304	311	319	327	338
Agricultural services, forestry, and fishing . . . . .	35	49	53	59	63	70
Mining . . . . .	431	433	455	483	501	530
Metal mining . . . . .	29	33	34	36	36	37
Coal mining . . . . .	32	36	39	41	44	47
Oil and gas extraction . . . . .	350	344	360	384	397	420
Nonmetallic minerals, except fuels . . . . .	19	20	21	22	24	26
Construction . . . . .	82	93	101	109	118	129
Manufacturing . . . . .	1,217	1,387	1,457	1,521	1,590	1,660
Durable goods . . . . .	636	709	747	782	821	861
Lumber and wood products . . . . .	25	27	29	31	32	33
Furniture and fixtures . . . . .	11	13	13	14	14	15
Stone, clay, and glass products . . . . .	40	42	44	46	50	55
Primary metal industries . . . . .	116	122	126	129	131	134
Fabricated metal products . . . . .	70	77	81	84	87	91
Industrial machinery and equipment . . . . .	110	121	126	130	137	143
Electronic and other electric equipment . . . . .	92	108	120	133	143	153
Motor vehicles and equipment . . . . .	64	78	85	90	96	102
Other transportation equipment . . . . .	51	54	55	55	57	60
Instruments and related products . . . . .	45	53	54	56	59	59
Miscellaneous manufacturing industries . . . . .	12	13	14	15	15	15
Non-durable goods . . . . .	581	679	711	738	769	800
Food and kindred products . . . . .	119	138	146	151	159	166
Tobacco products . . . . .	9	9	9	10	10	10
Textile mill products . . . . .	34	37	38	39	40	41
Apparel and other textile products . . . . .	11	13	13	14	14	14
Paper and allied products . . . . .	84	94	98	101	104	108
Printing and publishing . . . . .	52	58	59	61	63	66
Chemicals and allied products . . . . .	157	190	200	210	221	229
Petroleum and coal products . . . . .	75	90	93	95	96	96
Rubber and miscellaneous plastics products . . . . .	38	48	52	55	60	65
Leather and leather products . . . . .	3	3	3	3	3	3
Transportation and public utilities . . . . .	1,855	2,140	2,232	2,313	2,398	2,477
Transportation . . . . .	582	661	692	721	748	776
Railroad transportation . . . . .	304	329	337	349	353	349
Local and interurban passenger transit . . . . .	21	24	25	27	27	28
Trucking and warehousing . . . . .	71	89	99	104	114	126
Water transportation . . . . .	35	37	37	38	39	40
Transportation by air . . . . .	85	108	115	122	131	147
Pipelines, except natural gas . . . . .	38	44	44	45	47	47
Transportation services . . . . .	26	30	34	36	37	40
Communications . . . . .	436	519	549	587	618	660
Telephone and telegraph . . . . .	377	439	458	484	505	534
Radio and television . . . . .	59	80	91	103	113	126
Electric, gas, and sanitary services . . . . .	837	959	991	1,005	1,033	1,041
Electric services . . . . .	609	675	696	701	715	721
Gas services . . . . .	165	200	205	212	222	223
Sanitary services . . . . .	63	84	89	92	95	97
Wholesale trade . . . . .	286	351	379	405	433	463
Retail trade . . . . .	391	482	514	550	583	617
Finance, insurance, and real estate . . . . .	7,466	9,088	9,481	9,986	10,518	11,239
Depository institutions . . . . .	236	266	288	275	285	301
Nondepository institutions . . . . .	114	151	166	192	208	239
Security and commodity brokers . . . . .	40	59	63	69	75	84
Insurance carriers . . . . .	89	124	139	146	155	165
Insurance agents, brokers, and service . . . . .	8	12	13	14	16	17
Real estate . . . . .	6,944	8,429	8,779	9,232	9,714	10,359
Owner-occupied housing . . . . .	4,337	5,459	5,718	6,050	6,394	6,843
Tenant-occupied housing . . . . .	1,640	1,831	1,880	1,953	2,026	2,145
Other . . . . .	967	1,139	1,182	1,229	1,293	1,372
Holding and other investment offices . . . . .	35	46	52	59	65	73
Services . . . . .	552	695	739	786	843	913
Hotels and other lodging places . . . . .	105	121	125	136	148	161
Personal services . . . . .	27	26	27	27	29	31
Business services . . . . .	99	122	131	139	147	161
Auto repair, services, and parking . . . . .	62	101	111	119	125	131
Miscellaneous repair services . . . . .	9	11	12	13	14	16
Motion pictures . . . . .	16	24	28	31	35	39
Amusement and recreation services . . . . .	34	43	47	50	55	59
Other services . . . . .	200	246	257	272	291	314
Health services . . . . .	98	128	135	143	153	165
Legal services . . . . .	18	19	19	20	20	21
Educational services . . . . .	11	13	14	15	16	17
Other <sup>1</sup> . . . . .	73	86	90	94	102	111

<sup>1</sup> Consists of social services, membership organizations, and miscellaneous professional services.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, April 2000.

## No. 889. New Product Introductions of Consumer Packaged Goods: 1980 to 1997

[Consumer packaged goods: consumable products packaged by the manufacturer for retail sale primarily through grocery and drug stores. **New product:** a product not previously offered for sale by a particular manufacturer including new varieties, formats, sizes, and packaging for existing products]

Item	Miscellaneous products					
	Food	Beverages	Health and beauty	Household products	Pet products	Miscellaneous products
<b>Domestic and imports:</b>						
1980	1,192	256	834	331	86	197
1985	2,327	585	1,222	463	139	294
1990	3,453	630	1,531	432	164	154
1995	3,891	809	2,419	314	123	134
1996	3,889	977	3,051	369	160	148
1997, total	3,793	1,205	3,492	366	216	122
<b>Percent:</b>						
New brands <sup>1</sup>	19.8	30.8	20.1	22.7	31.9	34.4
Brand extensions <sup>2</sup>	1.6	1.3	1.1	2.5	-	-
Line extensions <sup>3</sup>	78.6	67.9	78.8	74.8	68.1	65.6
<b>Types of new product innovation (percent):<sup>4</sup></b>						
Formulation <sup>5</sup>	56.5	61.6	48.4	50.0	47.1	46.9
New market <sup>6</sup>	1.0	-	0.7	3.1	-	3.1
Packaging <sup>7</sup>	14.0	20.2	9.7	17.2	11.8	9.4
Positioning <sup>8</sup>	24.6	18.2	39.8	29.7	41.2	25.0
Technology <sup>9</sup>	-	-	1.4	-	-	12.5
Merchandising	3.9	-	-	-	-	3.1
<b>CUMULATIVE</b>						
Domestic, except imports, 1980-97	47,796	10,093	29,520	6,447	2,575	2,965
Imports, 1980-97 <sup>10</sup>	4,075	1,314	1,389	261	75	178
International, 1985-97 <sup>11</sup>	18,206	5,712	15,534	3,043	2,914	985

- Represents or rounds to zero. <sup>1</sup> Product introduced under completely or partly new brand name. <sup>2</sup> Product introduced in a category with an existing brand name which has not been used in the category before. <sup>3</sup> Introduction of a new variety, format, size, or package of an existing product/brand name. <sup>4</sup> Product which offers consumers something significantly different from existing products. <sup>5</sup> Added or new ingredient which offers a benefit not previously provided by existing products in its category. <sup>6</sup> Special category for new products which do not compete with any existing category of products. <sup>7</sup> New product packaged in a way that makes it easier to store, handle, prepare, or dispense than others in its category. <sup>8</sup> New product presented for new users or uses compared to existing products in its category. <sup>9</sup> New product with added consumer benefits resulting from use of a new technology. <sup>10</sup> New products introduced in the United States by foreign companies. <sup>11</sup> New products introduced by U.S. and foreign companies outside the United States.

Source: Marketing Intelligence Service Ltd., Naples, NY, *Product Alert Weekly*. Publication contains extract from database, Product scan.

## No. 890. Gross Private Domestic Investment in Current and Real (1996) Dollars: 1990 to 1998

[In billions of dollars 861.7 represents \$861,700,000,000]

Item	1990	1992	1993	1994	1995	1996	1997	1998
<b>CURRENT DOLLARS</b>								
Gross private domestic investment	861.7	866.6	955.1	1,097.1	1,143.8	1,242.7	1,383.7	1,531.2
Less: Consumption of fixed capital	579.5	642.2	660.1	714.6	743.6	781.9	828.5	878.4
Equals: Net private domestic investment	282.2	224.4	295.0	382.5	400.1	460.8	555.1	652.8
Fixed investment	847.2	851.6	934.0	1,034.6	1,110.7	1,212.7	1,315.4	1,460.0
Less: Consumption of fixed capital	579.5	642.2	660.1	714.6	743.6	781.9	828.5	878.4
Equals: Net fixed investment	267.7	209.4	273.9	320.0	367.1	430.8	486.8	581.6
Nonresidential	630.3	626.1	682.2	748.6	825.1	899.4	986.1	1,091.3
Residential	216.8	225.5	251.8	286.0	285.6	313.3	329.2	368.7
Change in business inventories	14.5	15.0	21.1	62.6	33.0	30.0	68.3	71.2
Gross government investment	215.8	223.1	220.9	225.6	238.2	250.1	258.1	268.7
Federal	19.8	13.4	6.0	-0.1	-1.7	1.0	-5.8	-2.2
State and local	64.1	64.4	62.3	65.3	71.7	74.9	83.4	84.7
<b>CHAINED (1996) DOLLARS</b>								
Gross private domestic investment	907.3	899.8	977.9	1,107.0	1,140.6	1,242.7	1,385.8	1,547.4
Net private domestic investment	894.6	886.5	958.4	1,045.9	1,109.2	1,212.7	1,316.0	1,471.8
Fixed investment	612.6	667.9	677.7	724.3	742.6	781.9	830.0	887.5
Nonresidential	641.7	630.6	683.6	744.6	817.5	899.4	995.7	1,122.5
Residential	253.5	257.2	276.0	302.7	291.7	313.3	320.6	350.2
Gross government investment	238.9	242.0	235.0	234.5	240.8	250.1	256.3	266.4
Federal	19.0	12.5	5.1	-0.7	-2.0	1.0	-4.9	-0.8

<sup>1</sup> See text, Section 14, Income.

Source: U.S. Bureau of Economic Analysis, *National Income and Product Accounts, Volume 1, 1929-94*, and *Survey of Current Business*, May 2000.

## No. 891. Capital Expenditures: 1997 and 1998

[In millions of dollars (870,221 represents \$870,221,000,000). Based on 1987 Standard Industrial Classification code (SIC)]

Item	SIC code	Capital expenditures					
		All companies		Companies with employees		Nonemployer businesses	
		1997	1998	1997	1998	1997	1998
<b>STRUCTURES AND EQUIPMENT</b>							
<b>Total</b> . . . . .	(X)	<b>871,765</b>	<b>973,587</b>	<b>772,343</b>	<b>879,041</b>	<b>99,422</b>	<b>94,546</b>
Structures . . . . .	(X)	273,298	328,146	236,166	290,353	37,132	37,793
New . . . . .	(X)	254,451	283,526	225,107	250,814	29,344	32,712
Used . . . . .	(X)	18,849	44,620	11,060	39,539	7,789	5,081
Equipment . . . . .	(X)	598,466	645,441	536,177	588,687	62,289	56,753
New . . . . .	(X)	562,019	609,864	515,965	564,769	46,054	45,095
Used . . . . .	(X)	36,447	35,576	20,212	23,919	16,235	11,658
<b>CAPITAL LEASE AND CAPITALIZED INTEREST EXPENSES</b>							
Capital leases . . . . .	(X)	16,066	16,533	14,549	15,323	1,517	1,210
Capitalized interest . . . . .	(X)	(NA)	(NA)	7,273	8,965	(NA)	(NA)
<b>INDUSTRY</b>							
<b>Total expenditures</b> . . . . .	(X)	<b>(NA)</b>	<b>(NA)</b>	<b>772,343</b>	<b>879,041</b>	<b>(NA)</b>	<b>(NA)</b>
Mining . . . . .	(X)	(NA)	(NA)	38,957	40,346	(NA)	(NA)
Construction . . . . .	15-17	(NA)	(NA)	15,531	18,289	(NA)	(NA)
Manufacturing industries . . . . .	20-39	(NA)	(NA)	192,345	207,304	(NA)	(NA)
Durable goods . . . . .	24, 25, 32-39	(NA)	(NA)	108,405	118,991	(NA)	(NA)
Nondurable goods . . . . .	20-23, 26-31	(NA)	(NA)	83,940	88,312	(NA)	(NA)
Transportation . . . . .	40-42, 44-47	(NA)	(NA)	45,045	51,843	(NA)	(NA)
Communications . . . . .	48	(NA)	(NA)	68,467	78,491	(NA)	(NA)
Utilities . . . . .	49	(NA)	(NA)	38,719	42,319	(NA)	(NA)
Electric and gas services . . . . .	491, 493	(NA)	(NA)	26,503	28,632	(NA)	(NA)
Gas, water, and other utilities . . . . .	492, 494-497	(NA)	(NA)	12,216	13,687	(NA)	(NA)
Wholesale trade . . . . .	50, 51	(NA)	(NA)	28,847	31,164	(NA)	(NA)
Retail trade . . . . .	52-59	(NA)	(NA)	55,868	63,063	(NA)	(NA)
Finance . . . . .	60-62, 67	(NA)	(NA)	91,328	110,064	(NA)	(NA)
Insurance and real estate . . . . .	63-65	(NA)	(NA)	29,270	50,325	(NA)	(NA)
Services . . . . .	07-09, 70-89	(NA)	(NA)	164,975	182,440	(NA)	(NA)

NA Not available. X Not applicable.

Source: U.S. Census Bureau, *Annual Capital Expenditures*.

## No. 892. Composite Indexes of Economic Cyclical Indicators: 1980 to 1998

Item	Unit	1980	1990	1995	1996	1997	1998
Leading index, composite . . . . .	1992=100 . . .	89.5	99.2	100.8	102.1	103.9	105.5
Average weekly hours, manufacturing . . . . .	Hours . . . . .	39.7	40.8	41.6	41.5	42.0	41.8
Average weekly initial claims for unemployment insurance . . . . .	1,000 . . . . .	488.9	385.9	358.3	351.6	319.4	315.4
Manufacturers' new orders, consumer goods and materials (1992 dol.) . . . . .	Mil. dol. . . . .	96,153	118,017	139,592	142,199	151,576	154,552
Vendor performance, slower deliveries diffusion index . . . . .	Percent . . . . .	40.6	47.9	52.8	50.5	53.9	51.1
Manufacturers' new orders, nondefense capital goods (1992 dol.) . . . . .	Mil. dol. . . . .	27,142	34,598	38,743	42,066	45,195	48,437
Building permits, new private housing units . . . . .	1,000 . . . . .	1,246.4	1,155.1	1,335.8	1,419.1	1,444.6	1,612.8
Stock prices, 500 common stocks . . . . .	1941-43=10 . . .	118.8	334.6	541.6	670.8	872.7	1,084.3
Money supply, M2 (1992 dol.) . . . . .	Bil. dol. . . . .	2,534	3,433	3,333	3,425	3,536	3,761
Interest rate spread, 10-year Treasury bonds less Federal funds . . . . .	Percent . . . . .	-1.9	0.5	0.7	1.1	0.9	-0.1
Index of consumer expectations . . . . .	1966:1=100 . . .	56.8	70.2	83.2	85.7	97.7	98.3
Coincident index, composite . . . . .	1992=100 . . .	80.2	100.3	109.3	112.5	116.7	120.9
Employees on nonagricultural payrolls . . . . .	1,000 . . . . .	90,418	109,404	117,189	119,594	122,673	125,803
Personal income less transfer payments (1992 dol.) . . . . .	Bil. dol. . . . .	3,361	4,580	4,974	5,140	5,382	5,683
Industrial production . . . . .	1992=100 . . .	79.7	98.9	114.4	119.4	127.0	132.4
Manufacturing and trade sales (1992 dol.) . . . . .	Mil. dol. . . . .	434,290	562,978	652,755	675,345	714,249	756,217
Lagging index, composite . . . . .	1992=100 . . .	104.6	106.8	104.0	105.1	105.6	107.2
Average duration of unemployment . . . . .	Weeks . . . . .	11.9	12.0	16.6	16.7	15.8	14.5
Inventories to sales ratio, manufacturing and trade (1992 dol.) . . . . .	Ratio . . . . .	1.5	1.5	1.4	1.4	1.4	1.4
Change in labor cost per unit of output, manufacturing . . . . .	Percent . . . . .	11.1	2.8	-2.4	-3.6	-1.2	0.8
Average prime rate . . . . .	Percent . . . . .	15.3	10.0	8.8	8.3	8.4	8.4
Commercial and industrial loans outstanding (1992 dol.) . . . . .	Mil. dol. . . . .	332,044	570,099	529,373	547,333	571,390	649,907
Consumer installment credit to personal income ratio . . . . .	Percent . . . . .	15.0	16.1	16.6	17.6	17.5	17.2
Change in consumer price index for services . . . . .	Percent . . . . .	14.6	5.8	3.4	3.3	2.9	2.6

Source: The Conference Board, New York, NY 10022-6601, *Business Cycle Indicators*, monthly (copyright).



## No. 893. Business Cycle Expansions and Contractions—Months of Duration: 1919 to 1999

[A trough is the low point of a business cycle; a peak is the high point. Contraction, or recession, is the period from peak to subsequent trough; expansion is the period from trough to subsequent peak. Business cycle reference dates are determined by the National Bureau of Economic Research, Inc.]

Business cycle reference date				Contraction (trough from previous peak)	Expansion (trough to peak)	Length of cycle	
Trough		Peak				Trough from previous trough	Peak from previous peak
Month	Year	Month	Year				
March . . . . .	1919	January . . . . .	1920	17	10	<sup>2</sup> 51	<sup>1</sup> 17
July . . . . .	1921	May . . . . .	1923	18	22	28	40
July . . . . .	1924	October . . . . .	1926	14	27	36	41
November . . . . .	1927	August . . . . .	1929	13	21	40	34
March . . . . .	1933	May . . . . .	1937	43	50	64	93
June . . . . .	1938	February . . . . .	1945	13	80	63	93
October . . . . .	1945	November . . . . .	1948	8	37	88	45
October . . . . .	1949	July . . . . .	1953	11	45	48	56
May . . . . .	1954	August . . . . .	1957	10	39	55	49
April . . . . .	1958	April . . . . .	1960	8	24	47	32
February . . . . .	1961	December . . . . .	1969	10	106	34	116
November . . . . .	1970	November . . . . .	1973	11	36	117	47
March . . . . .	1975	January . . . . .	1980	16	58	52	74
July . . . . .	1980	July . . . . .	1981	6	12	64	18
November . . . . .	1982	July . . . . .	1990	16	92	28	108
March . . . . .	1991	(X) . . . . .	(X)	8	(X)	100	(X)
Average, all cycles:							
1854 to 1991 (31 cycles) . . . . .				18	35	53	<sup>3</sup> 53
1854 to 1919 (16 cycles) . . . . .				22	27	48	<sup>4</sup> 49
1919 to 1945 (6 cycles) . . . . .				18	35	53	53
1945 to 1991 (9 cycles) . . . . .				11	50	61	61
Average, peacetime cycles:							
1854 to 1991 (26 cycles) . . . . .				19	29	48	<sup>5</sup> 48
1854 to 1919 (14 cycles) . . . . .				22	24	46	<sup>6</sup> 47
1919 to 1945 (5 cycles) . . . . .				20	26	46	45
1945 to 1991 (7 cycles) . . . . .				11	43	53	53

X Not applicable. <sup>1</sup> Previous peak: August 1918. <sup>2</sup> Previous trough: December 1914. <sup>3</sup> 30 cycles. <sup>4</sup> 15 cycles. <sup>5</sup> 25 cycles. <sup>6</sup> 13 cycles.

Source: National Bureau of Economic Research, Inc., Cambridge, MA, unpublished data.

## No. 894. Manufacturing and Trade—Sales and Inventories: 1990 to 1998

[In billions of dollars, except ratios]

Item	1990	1991	1992	1993	1994	1995	1996	1997	1998
<b>Sales, average monthly</b> . . . . .	<b>546</b>	<b>543</b>	<b>567</b>	<b>595</b>	<b>639</b>	<b>684</b>	<b>717</b>	<b>752</b>	<b>778</b>
Manufacturing . . . . .	243	240	250	261	279	300	310	327	338
Retail trade . . . . .	154	155	163	174	188	197	209	218	229
Merchant wholesalers . . . . .	150	148	154	161	172	188	199	207	211
<b>Inventories</b> <sup>1</sup> . . . . .	<b>841</b>	<b>835</b>	<b>843</b>	<b>870</b>	<b>934</b>	<b>995</b>	<b>1,013</b>	<b>1,060</b>	<b>1,095</b>
Manufacturing . . . . .	405	391	383	384	405	431	437	456	467
Retail trade . . . . .	240	243	252	269	294	310	321	330	341
Merchant wholesalers . . . . .	196	200	208	217	235	254	256	274	287
<b>Inventory-sales ratios</b> <sup>2</sup> . . . . .	<b>1.52</b>	<b>1.53</b>	<b>1.48</b>	<b>1.44</b>	<b>1.41</b>	<b>1.43</b>	<b>1.41</b>	<b>1.38</b>	<b>1.39</b>
Manufacturing . . . . .	1.65	1.65	1.54	1.47	1.41	1.41	1.40	1.37	1.38
Retail trade . . . . .	1.56	1.54	1.52	1.51	1.50	1.55	1.51	1.49	1.46
Merchant wholesalers . . . . .	1.29	1.33	1.32	1.32	1.31	1.32	1.29	1.28	1.33

<sup>1</sup> Seasonally adjusted end-of-year data. See text, this section. <sup>2</sup> End-of-year seasonally adjusted inventories to seasonally adjusted sales.

Source: U.S. Council of Economic Advisors, *Economic Report of the President*, annual.

## No. 895. Manufacturing Corporations—Number, Assets, and Profits by Asset Size: 1980 to 1999

[Corporations and assets as of **end of 4th quarter**; profits for **entire year**. Based on complete canvass. The asset value for complete canvass was raised in 1980 to \$25 million, in 1988 to \$50 million, and in 1995 to \$250 million. Asset sizes less than these values are sampled, except as noted. For details regarding methodology, see source for first quarter, 1988]

Year	Unit	Asset-size							\$1 bil. and over
		Total	Under <sup>1</sup> \$10 mil.	\$10-\$25 mil.	\$25-\$50 mil.	\$50-\$100 mil.	\$100-\$250 mil.	\$250 mil.-\$1 bil.	
<b>Corporations:</b>									
1980 . . . . .	Number . . .	(NA)	(NA)	1,777	941	590	491	369	244
1985 . . . . .	Number . . .	(NA)	(NA)	(NA)	896	744	608	428	281
1990 . . . . .	Number . . .	(NA)	(NA)	(NA)	(NA)	834	774	597	367
1995 . . . . .	Number . . .	(NA)	(NA)	(NA)	(NA)	574	639	727	447
1997 . . . . .	Number . . .	(NA)	(NA)	(NA)	(NA)	470	615	748	529
1998 . . . . .	Number . . .	(NA)	(NA)	(NA)	(NA)	416	531	753	549
1999 . . . . .	Number . . .	(NA)	(NA)	(NA)	(NA)	438	486	730	601
<b>Assets:</b>									
1980 . . . . .	Mil. dol . . .	1,384,474	126,639	43,569	34,930	41,963	75,284	179,959	882,129
1985 . . . . .	Mil. dol . . .	1,932,766	153,883	64,324	52,669	58,019	96,748	208,403	1,298,720
1990 . . . . .	Mil. dol . . .	2,629,458	142,498	74,477	55,914	72,554	123,967	287,512	1,872,536
1995 . . . . .	Mil. dol . . .	3,345,229	155,618	87,011	68,538	87,262	159,133	370,263	2,417,403
1997 . . . . .	Mil. dol . . .	3,746,797	167,921	87,398	76,034	85,186	157,130	397,559	2,775,570
1998 . . . . .	Mil. dol . . .	3,967,309	170,068	87,937	69,627	86,816	148,060	419,153	2,985,647
1999 . . . . .	Mil. dol . . .	4,307,317	171,007	86,377	67,560	100,642	138,638	401,804	3,341,289
<b>Net profit: <sup>2</sup></b>									
1980 . . . . .	Mil. dol . . .	92,443	7,770	2,235	1,904	2,479	4,532	11,485	62,041
1985 . . . . .	Mil. dol . . .	87,647	8,601	2,551	2,305	2,819	3,628	7,312	60,431
1990 . . . . .	Mil. dol . . .	110,128	8,527	5,160	2,769	2,661	3,525	7,110	80,377
1995 . . . . .	Mil. dol . . .	198,151	13,224	5,668	3,767	5,771	7,000	16,549	146,172
1997 . . . . .	Mil. dol . . .	244,505	17,948	8,383	4,153	4,675	7,074	18,433	183,836
1998 . . . . .	Mil. dol . . .	234,386	18,350	6,421	3,790	4,681	5,610	14,364	181,170
1999 . . . . .	Mil. dol . . .	260,577	17,372	7,639	3,479	4,854	4,663	13,540	209,032

NA Not available. <sup>1</sup> Beginning 1986, excludes estimates for corporations with less than \$250,000 in assets at time of sample selection. Prior periods include estimates for corporations in this size category. <sup>2</sup> After taxes.

Source: U.S. Census Bureau, *Quarterly Financial Report for Manufacturing, Mining and Trade Corporations*.

## No. 896. 1,000 Largest Industrial Corporations—Selected Financial Items by Industry: 1996 and 1997

[The complete publication including this copyright table is available from the U.S. Government Printing Office and the National Technical Information Service]

## No. 897. Corporate Profits, Taxes, and Dividends: 1990 to 1999

[In billions of dollars (\$372 represents \$372,000,000,000). Covers corporations organized for profit and other entities treated as corporations. Represents profits to U.S. residents, without deduction of depletion charges and exclusive of capital gains and losses; intercorporate dividends from profits of domestic corporations are eliminated; net receipts of dividends, reinvested earnings of incorporated foreign affiliates, and earnings of unincorporated foreign affiliates are added]

Item	1990	1994	1995	1996	1997	1998	1999
Profits before tax . . . . .	402	573	669	726	796	782	849
Profits tax liability . . . . .	141	187	211	224	238	240	259
Profits after tax . . . . .	261	387	458	503	558	542	589
Dividends . . . . .	166	235	254	298	334	349	365
Undistributed profits . . . . .	95	152	203	205	224	193	224
Inventory valuation adjustment (IVA) . . . . .	-13	-12	-18	3	7	21	-13
Capital consumption adjustment . . . . .	20	12	19	25	35	46	57
Net interest . . . . .	452	381	390	386	413	436	468
Addenda:							
Corporate profits after tax with IVA/CCA <sup>1</sup> . . . . .	268	387	458	530	600	608	633
Net cash flow with inventory IVA/CCA <sup>1</sup> . . . . .	494	634	716	776	845	877	930
Undistributed profits with IVA/CCA <sup>1</sup> . . . . .	102	152	204	233	267	260	269
Consumption of fixed capital . . . . .	391	483	512	544	579	617	661
Less: Inventory valuation adjustment (IVA) . . . . .	-13	-12	-18	3	7	21	-13
Equals: Net cash flow . . . . .	506	647	734	773	838	856	943

<sup>1</sup> Inventory valuation adjustment/capital consumption adjustment.

Source: U.S. Bureau of Economic Analysis, *National Income and Product Accounts of the United States, 1929-94*, forthcoming, and *Survey of Current Business*, August 2000.

## No. 898. Corporate Profits Before Taxes by Industry: 1990 to 1999

[In millions of dollars (401,534 represents \$401,534,000,000). Profits are without inventory valuation and capital consumption adjustments. Minus sign (-) indicates loss. See headnote, Table 897]

Industry	1990	1993	1994	1995	1996	1997	1998	1999
Corporate profits before tax. . . . .	401,534	510,375	573,406	668,454	726,345	792,396	758,172	822,976
Domestic industries <sup>1</sup> . . . . .	328,812	433,634	496,168	576,442	625,492	681,706	654,672	711,560
Agriculture, forestry, and fishing . . . . .	1,638	1,911	1,385	1,842	2,950	3,059	3,104	4,355
Agricultural services, forestry, and fishing. . . . .	574	706	990	1,281	1,592	1,453	(NA)	(NA)
Mining . . . . .	2,502	1,509	3,348	4,517	8,124	10,972	3,184	2,376
Manufacturing . . . . .	113,552	107,711	144,709	172,518	175,789	192,312	167,600	183,909
Transportation and public utilities . . . . .	45,931	69,300	82,954	85,894	92,023	83,991	82,532	89,700
Transportation . . . . .	954	6,368	10,316	11,613	16,157	18,639	22,148	24,470
Communications . . . . .	20,049	33,202	36,837	33,604	35,012	25,570	22,966	26,641
Electric, gas, and sanitary services . . . . .	24,928	29,730	35,801	40,677	40,854	39,782	37,418	38,589
Wholesale trade . . . . .	21,201	30,614	36,883	35,546	41,588	46,315	50,905	58,455
Retail trade . . . . .	24,896	41,831	49,187	47,471	54,806	62,648	76,512	84,784
Finance, insurance, and real estate . . . . .	88,334	129,104	117,726	160,062	171,827	195,658	180,922	190,572
Services . . . . .	19,836	41,506	46,326	51,327	56,453	61,055	57,155	61,000
Rest of the world . . . . .	72,722	76,741	77,238	92,012	100,853	110,690	103,500	111,416

NA Not available. <sup>1</sup> Consists of receipts by all U.S. residents, including both corporations and persons, of earnings of unincorporated foreign affiliates, dividends from their incorporated foreign affiliates, and their share of their incorporated foreign affiliates, net of corresponding outflows.

## No. 899. Corporate Profits With Inventory Valuation and Capital Consumption Adjustments—Financial and Nonfinancial Industries: 1990 to 1999

[In billions of dollars (408.6 represents \$408,600,000,000). See headnote, Table 897]

Item	1990	1993	1994	1995	1996	1997	1998	1999
Corporate profits with IVA/CCA <sup>1</sup> . . . . .	408.6	510.5	573.2	668.8	754.0	838.5	848.4	892.7
Domestic industries . . . . .	335.9	433.7	496.0	576.8	653.2	730.4	748.4	789.4
Rest of the world . . . . .	72.7	76.7	77.2	92.0	100.9	108.1	100.0	103.3
Corporate profits with IVA <sup>1</sup> . . . . .	388.6	506.4	561.0	650.2	729.4	803.2	802.8	835.6
Domestic industries . . . . .	315.9	429.6	483.7	558.2	628.6	695.1	702.8	732.2
Financial . . . . .	91.6	127.9	114.7	154.3	165.3	184.2	191.3	208.1
Nonfinancial . . . . .	224.3	301.7	369.0	403.8	463.3	510.9	511.5	524.2
Manufacturing . . . . .	109.2	108.4	139.6	166.1	181.2	185.6	168.4	165.6
Transportation and public utilities . . . . .	44.4	69.6	82.9	85.8	91.4	104.7	109.0	116.3
Wholesale trade . . . . .	19.1	28.2	33.1	29.4	42.6	46.8	47.2	42.4
Retail trade . . . . .	21.0	39.7	46.6	44.1	52.9	63.7	69.8	72.9
Other . . . . .	30.6	55.9	66.8	78.5	95.2	110.1	117.1	127.1

<sup>1</sup> Inventory valuation adjustment and capital consumption adjustment.

Source of Tables 898-899: U.S. Bureau of Economic Analysis, *National Income and Product Accounts of the United States, 1929-94*, forthcoming, and *Survey of Current Business*, August 2000.

## No. 900. Manufacturing, Mining, and Trade Corporations—Profits and Stockholders' Equity Ratios: 1990 to 1999

[Averages of quarterly figures at annual rates. Beginning 1990, manufacturing data exclude estimates for corporations with less than \$250,000 in assets at time of sample selection. Data are not necessarily comparable from year to year due to changes in accounting procedures, industry classifications, sampling procedures, etc.; for detail, see source. Based on sample; see source for discussion of methodology. Minus sign (-) indicates loss]

Industry	Ratio of profits to stockholders' equity (percent)				Profits per dollar of sales (cents)				Ratio of stockholders' equity to debt			
	1990	1995	1998	1999	1990	1995	1998	1999	1990	1995	1998	1999
<b>Manufacturing corporations . . . . .</b>	<b>10.6</b>	<b>16.0</b>	<b>15.8</b>	<b>16.7</b>	<b>3.9</b>	<b>5.6</b>	<b>6.0</b>	<b>6.3</b>	<b>1.3</b>	<b>1.4</b>	<b>1.4</b>	<b>1.3</b>
Durable goods . . . . .	7.9	15.4	14.4	16.9	3.0	5.2	5.9	6.3	1.6	1.8	1.7	1.6
Lumber and wood products . . . . .	(NA)	12.6	14.9	24.5	(NA)	3.5	3.8	5.4	(NA)	1.8	1.3	1.1
Furniture and fixtures . . . . .	(NA)	7.9	19.1	17.4	(NA)	2.2	4.7	4.1	(NA)	1.7	1.4	1.1
Stone, clay, and glass products . . . . .	5.2	12.2	15.2	20.5	1.7	4.4	5.2	7.3	0.8	1.1	1.1	1.0
Primary metal industries . . . . .	9.2	19.0	10.0	6.5	2.5	5.4	3.5	2.3	1.1	1.3	1.3	1.2
Iron and steel . . . . .	6.1	14.8	7.4	1.9	0.9	3.9	2.3	0.6	0.6	1.3	1.2	1.0
Nonferrous metals . . . . .	10.2	22.1	12.1	10.3	3.9	6.7	4.6	4.1	1.7	1.3	1.4	1.3
Fabricated metal products . . . . .	11.7	13.0	18.5	18.0	3.3	3.5	5.6	5.7	1.3	1.2	1.2	1.2
Machinery, exc. electrical . . . . .	8.1	12.1	13.8	16.1	4.3	4.3	5.1	6.3	2.2	1.8	1.8	1.8
Electrical and electronic equipment . . . . .	7.5	18.8	12.3	14.8	3.0	8.3	6.3	8.2	1.6	2.4	2.4	2.3
Transportation equipment . . . . .	3.8	17.4	33.2	23.8	1.2	4.5	3.8	5.8	1.9	2.1	1.7	1.6
Motor vehicles and equipment . . . . .	-1.0	21.0	44.0	25.1	-0.5	4.7	9.1	5.5	2.2	2.6	2.1	1.8
Aircraft, guided missiles, and parts . . . . .	11.5	10.6	17.9	21.7	3.4	3.6	5.0	6.5	1.6	1.7	1.3	1.3
Instruments and related products . . . . .	12.8	13.7	9.0	16.0	6.5	7.6	5.2	9.1	1.6	2.3	1.6	1.4
Miscellaneous manufacturing . . . . .	(NA)	11.1	12.0	13.1	(NA)	3.2	4.1	4.2	(NA)	1.7	1.3	1.0
Nondurable goods . . . . .	13.1	16.6	15.1	16.5	4.8	6.0	6.0	6.3	1.2	1.2	1.2	1.1
Food and kindred products . . . . .	16.1	18.4	19.9	21.1	4.0	5.4	5.6	5.7	0.8	1.0	0.9	0.8
Textile mill products . . . . .	2.7	4.9	10.8	4.5	0.6	1.3	3.2	1.3	0.7	0.9	1.1	0.8
Apparel (includes leather) . . . . .	(NA)	12.5	17.6	13.6	(NA)	2.7	3.5	2.9	(NA)	1.1	1.0	1.0
Paper and allied products . . . . .	10.6	20.9	7.6	11.0	4.2	6.9	2.8	4.1	1.1	0.9	0.9	0.9
Printing and publishing . . . . .	8.2	14.8	20.1	20.6	3.6	6.1	7.5	7.6	1.2	1.3	1.1	1.0
Chemicals and allied products . . . . .	16.8	21.0	20.0	18.9	7.9	9.1	9.8	9.0	1.4	1.2	1.2	1.1
Industrial . . . . .	13.1	16.2	11.9	11.2	6.6	6.6	5.2	5.0	1.4	1.0	0.8	0.8
Drugs . . . . .	27.1	26.7	29.1	28.2	15.7	14.4	15.9	14.3	2.2	1.4	1.5	1.4
Residual of chemicals . . . . .	(NA)	20.3	17.6	15.5	(NA)	7.4	8.5	7.3	(NA)	1.3	1.3	1.2
Petroleum and coal products . . . . .	12.7	10.6	5.2	11.5	5.6	4.9	3.1	5.9	1.7	1.7	2.1	2.0
Rubber and misc. plastics products . . . . .	6.9	15.3	15.7	13.4	1.8	4.1	4.4	3.8	1.0	1.3	1.1	1.0
<b>Mining corporations<sup>2</sup> . . . . .</b>	<b>8.2</b>	<b>2.1</b>	<b>-5.7</b>	<b>2.1</b>	<b>5.8</b>	<b>1.9</b>	<b>-5.3</b>	<b>2.1</b>	<b>1.3</b>	<b>1.4</b>	<b>1.2</b>	<b>1.1</b>
<b>Retail trade corporations<sup>2</sup> . . . . .</b>	<b>8.4</b>	<b>10.0</b>	<b>14.4</b>	<b>14.1</b>	<b>1.0</b>	<b>1.6</b>	<b>2.5</b>	<b>2.5</b>	<b>0.6</b>	<b>1.0</b>	<b>1.1</b>	<b>1.1</b>
<b>Wholesale trade corporations<sup>2</sup> . . . . .</b>	<b>5.0</b>	<b>9.1</b>	<b>8.5</b>	<b>9.8</b>	<b>0.6</b>	<b>1.2</b>	<b>1.3</b>	<b>1.5</b>	<b>1.0</b>	<b>0.8</b>	<b>1.0</b>	<b>1.0</b>

NA Not available. <sup>1</sup> Tobacco included in food and kindred products. <sup>2</sup> Includes estimates for corporations with assets of \$50 million and over at time of sample selection.

## No. 901. Manufacturing Corporations—Selected Finances: 1980 to 1999

[In billions of dollars (1,913 represents \$1,913,000,000,000). Data are not necessarily comparable from year to year due to changes in accounting procedures, industry classifications, sampling procedures, etc.; for detail, see source]

Year	All manufacturing corps.				Durable goods industries				Nondurable goods industries						
	Profits <sup>1</sup>		Stock holders' equity <sup>1</sup>	Debt <sup>2</sup>	Profits <sup>1</sup>		Stock holders' equity <sup>1</sup>	Debt <sup>2</sup>	Profits <sup>1</sup>		Stock holders' equity <sup>1</sup>	Debt <sup>2</sup>			
	Before taxes	After taxes			Before taxes	After taxes			Before taxes	After taxes					
1980 . .	1,913	146	93	668	292	889	57	36	318	143	1,024	88	57	350	149
1982 . .	2,039	108	71	770	371	913	35	22	356	177	1,126	74	49	415	193
1983 . .	2,114	133	86	813	368	974	49	30	372	168	1,141	84	56	440	200
1984 . .	2,335	166	108	864	405	1,108	76	49	396	166	1,228	90	59	469	239
1985 . .	2,331	137	88	866	454	1,143	62	39	421	167	1,189	76	49	445	267
1986 . .	2,221	129	83	875	501	1,126	52	33	436	168	1,095	77	51	438	298
1987 . .	2,378	173	116	901	553	1,178	78	53	444	229	1,200	95	63	457	324
1988 . .	2,596	215	154	958	622	1,285	92	67	469	265	1,312	124	87	489	357
1989 . .	2,745	188	135	999	733	1,357	75	56	501	308	1,389	113	80	498	425
1990 . .	2,811	158	110	1,044	782	1,357	57	41	515	328	1,454	101	69	529	453
1991 . .	2,761	99	66	1,064	814	1,304	14	7	507	338	1,457	85	59	557	476
1992 <sup>3</sup> . .	2,890	31	22	1,035	819	1,390	-34	-24	474	335	1,500	65	46	561	485
1993 . .	3,015	118	83	1,040	819	1,490	39	27	483	327	1,525	79	56	557	492
1994 . .	3,256	244	175	1,110	815	1,658	121	87	533	316	1,598	123	88	577	500
1995 . .	3,528	275	198	1,241	862	1,808	131	94	614	333	1,721	144	104	627	529
1996 . .	3,758	307	225	1,348	920	1,902	147	106	674	366	1,816	160	119	674	554
1997 . .	3,922	331	244	1,464	953	2,076	167	121	744	386	1,847	164	123	721	566
1998 . .	3,949	315	234	1,487	1,065	2,169	175	128	794	458	1,781	140	107	694	607
1999 . .	4,137	356	261	1,629	1,179	2,281	200	144	896	524	1,856	156	117	733	656

<sup>1</sup> Beginning 1998, profits before and after income taxes reflect inclusion of minority stockholders' interest in net income before and after income taxes. <sup>2</sup> Annual data are average equity for the year (using four end-of-quarter figures). <sup>3</sup> Data for 1992 (most significantly) 1992: 1st qtr.) reflect the early adoption of Financial Accounting Standards Board Statement 106 (Employer's Accounting for Post-Retirement Benefits Other Than Pensions) by a large number of companies during the fourth quarter of 1992. Data for 1993: 1st qtr. also reflect adoption of Statement 106. Corporations must show the cumulative effect of a change in accounting principle in the first quarter of the year in which the change is adopted.

Source of Tables 900 and 901: Through 1981, U.S. Federal Trade Commission; thereafter, U.S. Bureau of Census, *Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations*. In U.S. Council of Economic Advisers, *Economic Report of the President*, annual.

## No. 902. U.S. Multinational Companies—Gross Product: 1995 and 1997

[In millions of dollars (1,831,046 represents \$1,831,046,000,000). Gross product measures value added by a firm. Consists of nonbank U.S. parent companies and their nonbank foreign affiliates. A U.S. parent comprises the domestic operations of a multinational and is a U.S. person that owns or controls 10 percent or more of the voting securities, or the equivalent, of a foreign business enterprise. A U.S. person can be an incorporated business enterprise. A majority-owned foreign affiliate is a foreign business enterprise in which a U.S. parent company owns or controls 50 percent or more of the voting securities]

Industry	U.S. multinationals		U.S. parents		Majority-owned foreign affiliates	
	1995	1997	1995	1997	1995	1997
<b>All industries</b> . . . . .	<b>1,831,046</b>	<b>2,089,796</b>	<b>1,365,470</b>	<b>1,570,490</b>	<b>462,959</b>	<b>519,306</b>
Petroleum . . . . .	205,044	229,602	110,014	125,214	95,030	104,388
Manufacturing . . . . .	1,023,697	1,080,824	723,182	765,122	300,515	315,702
Food and kindred products . . . . .	119,282	107,813	78,223	69,852	41,059	37,961
Chemical and allied products . . . . .	182,827	199,911	116,949	126,931	65,878	72,980
Primary and fabricated metals . . . . .	59,387	55,242	39,937	41,826	19,450	13,316
Industrial machinery and equipment . . . . .	139,787	148,586	88,818	92,094	50,949	56,492
Electronic and other electric equipment . . . . .	103,693	127,535	77,286	94,413	26,407	33,122
Transportation equipment . . . . .	202,108	220,862	152,834	167,277	49,274	53,585
Other . . . . .	216,632	220,876	169,135	172,330	47,497	48,246
Wholesale trade . . . . .	39,127	69,184	30,853	51,621	8,274	17,563
Finance (exc. dep. inst.), insurance & real estate . . . . .	72,489	106,548	52,813	81,872	19,676	24,676
Finance, except depository institutions . . . . .	22,370	(NA)	18,205	40,919	4,165	7,904
Insurance . . . . .	41,677	(NA)	32,615	39,523	8,862	11,194
Real estate . . . . .	(D)	(NA)	1,667	1,726	31	243
Holding companies . . . . .	5,286	(NA)	127	-296	5,159	4,364
Services . . . . .	118,328	160,626	97,623	130,070	20,705	30,558
Hotels and other lodging places . . . . .	9,178	(NA)	7,557	10,051	1,621	1,065
Business services . . . . .	51,915	(NA)	38,667	60,592	13,248	21,797
Advertising . . . . .	5,181	(NA)	2,820	4,303	2,361	2,774
Equipment rental (exc. auto, computers) . . . . .	1,288	(NA)	1,100	1,184	188	126
Computer and data processing . . . . .	24,094	(NA)	18,481	31,578	5,613	12,216
Business services, n.e.c. . . . .	21,352	(NA)	16,266	23,526	5,086	6,680
Automotive rental and leasing . . . . .	3,717	(NA)	3,346	3,247	371	442
Motion pictures, television tape and film . . . . .	11,613	(NA)	10,126	13,107	1,487	(D)
Health services . . . . .	17,569	(NA)	17,218	17,244	351	186
Engineering and architectural services . . . . .	6,077	(NA)	5,301	5,666	776	1,039
Management and public relations . . . . .	5,210	(NA)	3,621	6,844	1,589	1,939
Other . . . . .	13,051	(NA)	11,788	13,320	1,263	(D)
Other industries . . . . .	372,360	443,012	350,984	416,591	21,376	26,421

D Figure withheld to avoid disclosure pertaining to a specific organization or individual. NA Not available. <sup>1</sup> For changes in industry definition, see text, this section.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, September 1998.

## No. 903. U.S. Multinational Companies—Selected Characteristics: 1997

[Preliminary. In billions of dollars (8,567.3 represents \$8,567,300,000,000), except as indicated. Consists of nonbank U.S. parent companies and their nonbank foreign affiliates. U.S. parent is a U.S. person that owns or controls directly or indirectly, 10 percent or more of the voting securities of an incorporated foreign business enterprise, or an equivalent interest in an unincorporated foreign business enterprise. A U.S. person can be an incorporated business enterprise. A foreign affiliate is a foreign business enterprise owned or controlled by a U.S. parent company]

Industry <sup>1</sup>	U.S. parents				Foreign affiliates				U.S. exports shipped to foreign affiliates	U.S. imports shipped from foreign affiliates
	Total assets	Sales	Employment (1,000)	Employee compensation	Total assets	Sales	Employment (1,000)	Employee compensation		
<b>All industries</b> . . . . .	<b>8,567.3</b>	<b>4,859.6</b>	<b>19,867.4</b>	<b>894.8</b>	<b>3,397.3</b>	<b>2,356.4</b>	<b>8,018.0</b>	<b>261.2</b>	<b>215.8</b>	<b>178.7</b>
Petroleum . . . . .	459.9	412.8	483.2	30.9	295.3	360.5	226.1	11.4	5.0	13.4
Manufacturing . . . . .	2,695.2	2,233.1	8,622.7	464.2	884.1	1,086.1	4,592.9	142.4	138.6	150.2
Food and kindred products . . . . .	223.6	226.9	732.8	29.8	112.9	127.7	598.0	14.1	3.0	3.6
Chemicals and allied products . . . . .	479.9	331.1	966.8	67.2	220.9	208.0	622.4	24.9	16.7	10.7
Primary and fabricated metals . . . . .	129.3	126.9	611.4	26.9	47.2	44.7	244.7	7.7	2.9	3.9
Industrial machinery and equipment . . . . .	293.5	296.2	1,103.8	59.9	123.3	178.3	634.1	25.0	20.9	30.0
Electronic and electric equipment . . . . .	438.1	307.5	1,175.1	60.3	84.5	110.6	774.5	15.0	22.6	25.0
Transportation equipment . . . . .	640.2	524.9	1,657.6	108.9	131.6	244.2	724.2	26.4	56.9	61.6
Other . . . . .	490.6	419.6	2,375.2	111.2	163.8	172.7	995.0	29.4	15.7	15.4
Wholesale trade . . . . .	217.0	396.2	756.9	32.6	223.5	422.3	588.0	27.1	65.4	12.7
Finance (except depository institutions), insurance, real estate . . . . .	3,514.5	552.9	1,052.1	79.8	1,498.1	135.3	218.8	12.6	0.3	0.1
Services . . . . .	335.1	249.3	3,024.3	90.2	154.2	128.6	988.9	35.7	2.4	0.3
Other industries . . . . .	1,345.6	1,015.2	5,928.3	197.1	342.0	223.6	1,403.3	32.1	4.3	2.1

<sup>1</sup> Represents industry of U.S. parent or industry of foreign affiliate.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, July 1999.

## No. 904. Gross Product, Employment, and Capital Expenditures of Nonbank U.S. MNCs, U.S. Parents, and Foreign Affiliates: 1990 to 1997

[Gross product and capital expenditures in millions of dollars; employees in thousands. MNC=Multinational company. MOFA=Majority-owned foreign affiliate]

Item	1990	1993	1994	1995	1996	1997 <sup>1</sup>	Percent change at annual rates		
							1989-94	1995-96	1996-97
<b>GROSS PRODUCT</b>									
MNCs worldwide:									
Parents and all affiliates . . .	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Parents and MOFAs <sup>2</sup> . . .	(NA)	(NA)	1,717,488	1,831,046	1,965,438	2,089,796	4.7	8.1	5.6
Parents . . . . .	(NA)	(NA)	1,313,792	1,365,470	1,466,999	1,570,490	4.7	8.4	6.1
Affiliates, total . . . . .	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
MOFAs . . . . .	356,033	359,179	403,696	465,576	498,310	519,306	4.8	7.0	4.2
Other . . . . .	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
<b>EMPLOYEES</b>									
MNCs worldwide:									
Parents and all affiliates . . .	25,264	24,222	25,670	25,921	26,334	27,885	0.2	1.6	5.9
Parents and MOFAs . . . . .	23,786	22,760	24,273	24,500	24,867	26,392	0.3	1.5	6.1
Parents . . . . .	18,430	17,537	18,565	18,576	18,790	19,867	-0.2	1.2	5.7
Affiliates, total . . . . .	6,834	6,685	7,105	7,345	7,544	8,018	1.4	2.7	6.3
MOFAs . . . . .	5,356	5,223	5,707	5,924	6,077	6,525	2.2	2.6	7.4
Other . . . . .	1,478	1,461	1,398	1,421	1,467	1,493	-1.5	3.2	1.8
<b>CAPITAL EXPENDITURES</b>									
MNCs worldwide:									
Parents and all affiliates . . .	(NA)	(NA)	328,240	(NA)	(NA)	(NA)	3.7	(NA)	(NA)
Parents and MOFAs . . . . .	274,614	271,661	303,364	323,616	340,510	387,148	3.5	5.2	13.7
Parents . . . . .	213,079	207,437	231,917	248,017	260,048	298,902	3.1	4.9	14.9
Affiliates, total . . . . .	(NA)	(NA)	96,323	(NA)	(NA)	(NA)	5.1	(NA)	(NA)
MOFAs . . . . .	61,535	64,224	71,447	75,599	80,462	88,246	4.6	6.4	9.7
Other . . . . .	(NA)	(NA)	24,876	(NA)	(NA)	(NA)	6.7	(NA)	(NA)

NA Not available. <sup>1</sup> Break-in-series. See source, appendix for details. <sup>2</sup> Majority-owned foreign affiliate.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, July 1999.

## No. 905. Nonbank U.S. MNCs, U.S. Parents, and MOFAs by Industry of U.S. Parent: 1989 and 1997

[In billions of dollars (1,364.9 represents \$1,364,900,000,000). MNC=Multinational company. MOFA=Majority-owned foreign affiliate]

Item	MNCs			Parents			MOFAs		
	Gross product	Profit-type return	Capital expenditures	Gross product	Profit-type return	Capital expenditures	Gross product	Profit-type return	Capital expenditures
<b>1989: All industries . . . . .</b>	<b>1,364.9</b>	<b>251.4</b>	<b>260.5</b>	<b>1,044.9</b>	<b>164.9</b>	<b>201.8</b>	<b>320.0</b>	<b>86.5</b>	<b>58.7</b>
Petroleum . . . . .	165.7	31.3	41.5	93.1	15.8	26.8	72.6	15.5	14.7
Manufacturing . . . . .	793.8	147.0	133.2	586.6	86.2	98.7	207.2	60.7	34.5
Food and kindred products . . .	79.5	19.5	12.0	60.3	14.6	9.4	19.2	5.0	2.6
Chemicals and allied products . .	141.0	38.4	29.3	97.1	23.4	20.3	43.9	15.0	9.0
Primary and fabricated metals . .	45.8	9.6	7.2	37.6	6.3	5.4	8.2	3.3	1.8
Industrial machinery and equip. . .	116.1	16.2	18.4	70.9	1.8	11.5	45.3	14.4	6.9
Electronic/other electric equip . .	68.5	12.4	13.6	56.1	9.2	11.0	12.4	3.2	2.6
Transportation equipment . . . . .	160.3	22.0	24.3	121.1	11.6	18.6	39.2	10.4	5.7
Other manufacturing . . . . .	182.6	28.8	28.3	143.4	19.3	22.4	39.2	9.5	5.9
Wholesale trade . . . . .	28.8	5.6	6.1	22.6	3.2	5.0	6.2	2.5	1.1
Finance (except banking), insurance and real estate . . . . .	62.7	20.2	10.0	50.5	16.4	7.6	12.2	3.8	2.4
Services . . . . .	67.0	7.8	16.7	57.1	5.9	13.6	9.9	1.8	3.0
Other industries . . . . .	246.9	39.5	53.1	235.0	37.4	50.2	12.0	2.1	2.9
<b>1997: All industries . . . . .</b>	<b>2,089.8</b>	<b>485.0</b>	<b>387.1</b>	<b>1,570.5</b>	<b>337.0</b>	<b>298.9</b>	<b>519.3</b>	<b>148.0</b>	<b>88.2</b>
Petroleum . . . . .	229.6	53.6	49.2	125.2	24.2	30.2	104.4	29.4	19.0
Manufacturing . . . . .	1,080.8	248.8	166.8	765.1	154.5	116.3	315.7	94.3	50.5
Food and kindred products . . . . .	107.8	31.7	12.7	69.9	20.1	9.2	38.0	11.6	3.6
Chemicals and allied products . . .	199.9	61.6	34.8	126.9	33.2	23.3	73.0	28.4	11.6
Primary and fabricated metals . . .	55.2	10.0	7.2	41.9	6.9	5.6	13.3	3.0	1.6
Industrial machinery and equip. . .	148.6	36.4	20.7	92.1	19.0	14.1	56.5	17.3	6.6
Electronic and other electric equipment . . . . .	127.5	37.3	28.3	94.4	26.0	21.2	33.1	11.3	7.0
Transportation equipment . . . . .	220.9	36.6	32.2	167.3	24.3	18.8	53.6	12.3	13.3
Other manufacturing . . . . .	220.9	35.4	30.9	172.6	25.0	24.1	48.2	10.4	6.8
Wholesale trade . . . . .	69.2	13.5	12.2	51.6	8.0	9.9	17.6	5.5	2.3
Finance (except depository institutions), insurance and real estate . . . . .	106.5	54.0	16.0	81.9	44.0	13.1	24.7	10.0	2.9
Services . . . . .	160.6	24.6	25.0	130.1	20.0	21.5	30.6	4.6	3.5
Other industries . . . . .	443.0	90.5	118.0	416.6	86.3	108.0	26.4	4.2	10.0

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, September 1998 and April 1999.