

# Massachusetts: 2002

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## 2002 Economic Census

*Finance and Insurance*

Geographic Area Series



U S C E N S U S B U R E A U

*Helping You Make Informed Decisions*

U.S. Department of Commerce  
Economics and Statistics Administration  
U.S. CENSUS BUREAU



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-- Not applicable for this report.

# Introduction to the Economic Census

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## **PURPOSES AND USES OF THE ECONOMIC CENSUS**

The economic census is the major source of facts about the structure and functioning of the nation's economy. It provides essential information for government, business, industry, and the general public. Title 13 of the United States Code (Sections 131, 191, and 224) directs the Census Bureau to take the economic census every 5 years, covering years ending in "2" and "7."

The economic census furnishes an important part of the framework for such composite measures as the gross domestic product estimates, input/output measures, production and price indexes, and other statistical series that measure short-term changes in economic conditions. Specific uses of economic census data include the following:

- Policymaking agencies of the federal government use the data to monitor economic activity and to assess the effectiveness of policies.
- State and local governments use the data to assess business activities and tax bases within their jurisdictions and to develop programs to attract business.
- Trade associations study trends in their own and competing industries, which allows them to keep their members informed of market changes.
- Individual businesses use the data to locate potential markets and to analyze their own production and sales performance relative to industry or area averages.

## **INDUSTRY CLASSIFICATIONS**

Data from the 2002 Economic Census are published primarily according to the 2002 North American Industry Classification System (NAICS). NAICS was first adopted in the United States, Canada, and Mexico in 1997. The 2002 Economic Census covers the following NAICS sectors:

21	Mining
22	Utilities
23	Construction
31-33	Manufacturing
42	Wholesale Trade
44-45	Retail Trade
48-49	Transportation and Warehousing
51	Information
52	Finance and Insurance
53	Real Estate and Rental and Leasing
54	Professional, Scientific, and Technical Services
55	Management of Companies and Enterprises
56	Administrative and Support and Waste Management and Remediation Services
61	Educational Services
62	Health Care and Social Assistance
71	Arts, Entertainment, and Recreation
72	Accommodation and Food Services
81	Other Services (except Public Administration)

(Not listed above are the Agriculture, Forestry, Fishing, and Hunting sector (NAICS 11), partially covered by the census of agriculture conducted by the U.S. Department of Agriculture, and the Public Administration sector (NAICS 92), largely covered by the census of governments conducted by the Census Bureau.)

The 20 NAICS sectors are subdivided into 100 subsectors (three-digit codes), 317 industry groups (four-digit codes), and, as implemented in the United States, 1,179 industries (six-digit codes).

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## **RELATIONSHIP TO HISTORICAL INDUSTRY CLASSIFICATIONS**

Prior to the 1997 Economic Census, data were published according to the Standard Industrial Classification (SIC) system. While many of the individual NAICS industries correspond directly to industries as defined under the SIC system, most of the higher level groupings do not. Particular care should be taken in comparing data for retail trade, wholesale trade, and manufacturing, which are sector titles used in both NAICS and SIC, but cover somewhat different groups of industries. The 1997 Economic Census *Bridge Between NAICS and SIC* demonstrates the relationships between NAICS and SIC industries. Where changes are significant, it may not be possible to construct time series that include data for points both before and after 1997.

Most industry classifications remained unchanged between 1997 and 2002, but NAICS 2002 includes substantial revisions within the construction and wholesale trade sectors, and a number of revisions for the retail trade and information sectors. These changes are noted in industry definitions and will be demonstrated in the *Bridge Between NAICS 2002 and NAICS 1997*.

For 2002, data for enterprise support establishments (those functioning primarily to support the activities of their company's operating establishments, such as a warehouse or a research and development laboratory) are included in the industry that reflects their activities (such as warehousing). For 1997, such establishments were termed auxiliaries and were excluded from industry totals.

## **BASIS OF REPORTING**

The economic census is conducted on an establishment basis. A company operating at more than one location is required to file a separate report for each store, factory, shop, or other location. Each establishment is assigned a separate industry classification based on its primary activity and not that of its parent company. (For selected industries, only payroll, employment, and classification are collected for individual establishments, while other data are collected on a consolidated basis.)

## **GEOGRAPHIC AREA CODING**

Accurate and complete information on the physical location of each establishment is required to tabulate the census data for states, metropolitan and micropolitan statistical areas, counties, and corporate municipalities (places) including cities, towns, townships, villages, and boroughs. Respondents were required to report their physical location (street address, municipality, county, and state) if it differed from their mailing address. For establishments not surveyed by mail (and those single-establishment companies that did not provide acceptable information on physical location), location information from administrative sources is used as a basis for coding.

## **AVAILABILITY OF ADDITIONAL DATA**

All results of the 2002 Economic Census are available on the Census Bureau Internet site ([www.census.gov](http://www.census.gov)) and on digital versatile discs (DVD-ROMs) for sale by the Census Bureau. The American FactFinder system at the Internet site allows selective retrieval and downloading of the data. For more information, including a description of reports being issued, see the Internet site, write to the U.S. Census Bureau, Washington, DC 20233-6100, or call Customer Services at 301-763-4100.

## **HISTORICAL INFORMATION**

The economic census has been taken as an integrated program at 5-year intervals since 1967 and before that for 1954, 1958, and 1963. Prior to that time, individual components of the economic census were taken separately at varying intervals.

The economic census traces its beginnings to the 1810 Decennial Census, when questions on manufacturing were included with those for population. Coverage of economic activities was expanded for the 1840 Decennial Census and subsequent censuses to include mining and some commercial activities. The 1905 Manufactures Census was the first time a census was taken apart

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from the regular decennial population census. Censuses covering retail and wholesale trade and construction industries were added in 1930, as were some service trades in 1933. Censuses of construction, manufacturing, and the other business censuses were suspended during World War II.

The 1954 Economic Census was the first census to be fully integrated, providing comparable census data across economic sectors and using consistent time periods, concepts, definitions, classifications, and reporting units. It was the first census to be taken by mail, using lists of firms provided by the administrative records of other federal agencies. Since 1963, administrative records also have been used to provide basic statistics for very small firms, reducing or eliminating the need to send them census report forms.

The range of industries covered in the economic census expanded between 1967 and 2002. The census of construction industries began on a regular basis in 1967, and the scope of service industries, introduced in 1933, was broadened in 1967, 1977, and 1987. While a few transportation industries were covered as early as 1963, it was not until 1992 that the census broadened to include all of transportation, communications, and utilities. Also new for 1992 was coverage of financial, insurance, and real estate industries. With these additions, the economic census and the separate census of governments and census of agriculture collectively covered roughly 98 percent of all economic activity. New for 2002 is coverage of four industries classified in the agriculture, forestry, and fishing sector under the SIC system: landscape architectural services, landscaping services, veterinary services, and pet care services.

Printed statistical reports from the 1992 and earlier censuses provide historical figures for the study of long-term time series and are available in some large libraries. Reports for 1997 were published primarily on the Internet and copies of 1992 reports are also available there. CD-ROMs issued from the 1987, 1992, and 1997 Economic Censuses contain databases that include all or nearly all data published in print, plus additional statistics, such as ZIP Code statistics, published only on CD-ROM.

#### **SOURCES FOR MORE INFORMATION**

More information about the scope, coverage, classification system, data items, and publications for the 2002 Economic Census and related surveys is published in the *Guide to the 2002 Economic Census* at [www.census.gov/econ/census02/guide](http://www.census.gov/econ/census02/guide). More information on the methodology, procedures, and history of the census will be published in the *History of the 2002 Economic Census* at [www.census.gov/econ/www/history.html](http://www.census.gov/econ/www/history.html).



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# Finance and Insurance

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## SCOPE

The Finance and Insurance sector (sector 52) comprises establishments of firms with payroll primarily engaged in financial transactions (transactions involving the creation, liquidation, or change in ownership of financial assets) and/or in facilitating financial transactions. Three principal types of activities are identified:

1. Raising funds by taking deposits and/or issuing securities and, in the process, incurring liabilities. Establishments engaged in this activity use raised funds to acquire financial assets by making loans and/or purchasing securities. Putting themselves at risk, they channel funds from lenders to borrowers and transform or repackage the funds with respect to maturity, scale and risk. This activity is known as financial intermediation.
2. Pooling of risk by underwriting insurance and annuities. Establishments engaged in this activity collect fees, insurance premiums, or annuity considerations; build up reserves; invest those reserves; and make contractual payments. Fees are based on the expected incidence of the insured risk and the expected return on investment.
3. Providing specialized services facilitating or supporting financial intermediation, insurance, and employee benefit programs.

In addition, monetary authorities charged with monetary control are included in this sector.

The subsectors, industry groups, and industries within the Finance and Insurance sector are defined on the basis of their unique production processes. As with all industries, the production processes are distinguished by their use of specialized human resources and specialized physical capital. In addition, the way in which these establishments acquire and allocate financial capital, their source of funds, and the use of those funds provides a third basis for distinguishing characteristics of the production process. For instance, the production process in raising funds through deposit-taking is different from the process of raising funds in bond or money markets. The process of making loans to individuals also requires different production processes than does the creation of investment pools or the underwriting of securities.

Most of the Finance and Insurance subsectors contain one or more industry groups of (1) intermediaries with similar patterns of raising and using funds and (2) establishments engaged in activities that facilitate, or are otherwise related to, that type of financial or insurance intermediation. Industries within this sector are defined in terms of activities for which a production process can be specified, and many of these activities are not exclusive to a particular type of financial institution. To deal with the varied activities taking place within existing financial institutions, the approach is to split these institutions into components performing specialized services. This requires defining the units engaged in providing those services and developing procedures that allow for their delineation. For finance and insurance, these units are the equivalents of the establishments defined for other industries.

The output of many financial services, as well as the inputs and the processes by which they are combined, cannot be observed at a single location and can only be defined at a higher level of the organizational structure of the enterprise. Additionally, a number of independent activities that represent separate and distinct production processes may take place at a single location belonging to a multilocation financial firm. Activities are more likely to be homogeneous with respect to production characteristics than are locations, at least in financial services. NAICS defines activities broadly enough that it can be used by those classifying by location and by those employing a more top-down approach to the delineation of the establishment.

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The Finance and Insurance sector has been defined to encompass establishments primarily engaged in financial transactions; that is, transactions involving the creation, liquidation, or change in ownership of financial assets or in facilitating financial transactions. Financial industries are extensive users of electronic means for facilitating the verification of financial balances, authorizing transactions, transferring funds to and from transactors' accounts, notifying banks (or credit card issuers) of the individual transactions, and providing daily summaries. Since these transaction processing activities are integral to the production of finance and insurance services, establishments that principally provide a financial transaction processing service are classified to this sector, rather than to the data processing industry in the Information sector.

Funds, trusts, and other financial vehicles (legal entities that hold portfolios of assets on behalf of others) are the fifth subsector of the Finance and Insurance sector. These entities earn interest, dividends, and other property income, but have little or no employment and no revenue from the sale of services. Separate establishments and employees devoted to the management of funds are classified in Industry Group 5239, Other Financial Investment Activities.

Among depository institutions and insurance carriers, many locations with activities that might in other industries be considered as support or auxiliary activities (such as headquarters operations), are included in this report as operating locations.

The reports described below exclude establishments of firms with no paid employees. These "nonemployers," typically self-employed individuals or partnerships operating businesses that they have not chosen to incorporate, are reported separately in *Nonemployer Statistics*. The contribution of nonemployers, moderate for this sector, may be examined at [www.census.gov/nonemployerimpact](http://www.census.gov/nonemployerimpact).

**Definitions.** Industry categories are defined in Appendix B, NAICS Codes, Titles, and Descriptions. Other terms are defined in Appendix A, Explanation of Terms.

## REPORTS

The following reports provide statistics on this sector.

**Industry Series.** There are 10 reports, each covering a group of related industries. The reports present, by kind of business for the United States, general statistics for establishments of firms with payroll on number of establishments, revenue, payroll, and employment; comparative statistics for 2002 and 1997; product lines; and concentration of business activity in the largest firms. The data in industry reports are preliminary and subject to change in the following reports.

**Geographic Area Series.** There is a separate report for each state, the District of Columbia, and the United States. Each state report presents, for establishments of firms with payroll, general statistics on number of establishments, revenue, payroll, and employment by kind of business for the state and metropolitan and micropolitan statistical areas. Greater kind-of-business detail is shown for larger areas. The United States report presents data for the United States as a whole for detailed kind-of-business classifications.

### Subject Series:

- **Product Lines.** This report presents product lines data for establishments of firms with payroll by kind of business. Establishments may report negative revenue for selected product lines. Because of this, percentages for product lines may be in excess of 100 or less than 0. Data are presented for the United States only.
- **Establishment and Firm Size (Including Legal Form of Organization).** This report presents revenue, payroll, and employment data for the United States by revenue size, by employment size, and by legal form of organization for establishments of firms with payroll; and by revenue size (including concentration by largest firms), by employment size, and by number of establishments operated (single units and multiunits) for firms with payroll.
- **Miscellaneous Subjects.** This report presents data for a variety of industry-specific topics for establishments of firms with payroll. Presentation of data varies by kind of business.

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**Other reports.** Data for this sector are also included in reports with multisector coverage, including *Nonemployer Statistics*, *Comparative Statistics*, *Bridge Between 2002 NAICS and 1997 NAICS*, *Business Expenses*, and the Survey of Business Owners reports.

### **GEOGRAPHIC AREAS COVERED**

The level of geographic detail varies by report. Maps are available at [www.census.gov/econ2002maps](http://www.census.gov/econ2002maps). Notes specific to areas in the state are included in Appendix D, Geographic Notes. Data may be presented for –

1. The United States as a whole.
2. States and the District of Columbia.
3. Metropolitan and micropolitan statistical areas. A core based statistical area (CBSA) contains a core area with a substantial population nucleus, together with adjacent communities having a high degree of social and economic integration with that core. CBSAs are differentiated into metropolitan and micropolitan statistical areas based on size criteria. Both metropolitan and micropolitan statistical areas are defined in terms of entire counties, and are listed in Appendix E, Metropolitan and Micropolitan Statistical Areas.
  - a. Metropolitan Statistical Areas (metro areas). Metro areas have at least one urbanized area of 50,000 or more population, plus adjacent territory that has a high degree of social and economic integration with the core as measured by commuting ties.
  - b. Micropolitan Statistical Areas (micro areas). Micro areas have at least one urban cluster of at least 10,000, but less than 50,000 population, plus adjacent territory that has a high degree of social and economic integration with the core as measured by commuting ties.
  - c. Metropolitan Divisions (metro divisions). If specified criteria are met, a metro area containing a single core with a population of 2.5 million or more may be subdivided to form smaller groupings of counties referred to as Metropolitan Divisions.
  - d. Combined Statistical Areas (combined areas). If specified criteria are met, adjacent metro and micro areas, in various combinations, may become the components of a new set of areas called Combined Statistical Areas. The areas that combine retain their own designations as metro or micro areas within the larger combined area.

### **DOLLAR VALUES**

All dollar values presented are expressed in current dollars; i.e., 2002 data are expressed in 2002 dollars, and 1997 data, in 1997 dollars. Consequently, when making comparisons with prior years, users of the data should consider the changes in prices that have occurred.

All dollar values are shown in thousands of dollars.

### **COMPARABILITY OF THE 1997 AND 2002 ECONOMIC CENSUSES**

Both the 2002 Economic Census and the 1997 Economic Census present data based on the North American Industry Classification System (NAICS). While there were revisions to some industries for 2002, none of those affect this sector.

### **RELIABILITY OF DATA**

All data compiled for this sector are subject to nonsampling errors. Nonsampling errors can be attributed to many sources: inability to identify all cases in the actual universe; definition and classification difficulties; differences in the interpretation of questions; errors in recording or coding the data obtained; and other errors of collection, response, coverage, processing, and estimation for missing or misreported data. Data presented in the Miscellaneous Subjects and Product Lines reports for this sector are subject to sampling errors, as well as nonsampling errors.

The accuracy of these tabulated data is determined by the joint effects of the various nonsampling errors or by the joint effects of sampling and nonsampling errors. No direct measurement of these effects has been obtained except for estimation for missing or misreported data, as by the

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percentages shown in the tables. Precautionary steps were taken in all phases of the collection, processing, and tabulation of the data in an effort to minimize the effects of nonsampling errors. More information on the reliability of the data is included in Appendix C, Methodology.

## **DISCLOSURE**

In accordance with federal law governing census reports (Title 13 of the United States Code), no data are published that would disclose the operations of an individual establishment or business. However, the number of establishments in a kind-of-business classification is not considered a disclosure; therefore, this information may be released even though other information is withheld. Techniques employed to limit disclosure are discussed at [www.census.gov/epcd/ec02/disclosure.htm](http://www.census.gov/epcd/ec02/disclosure.htm).

## **AVAILABILITY OF MORE FREQUENT ECONOMIC DATA**

The Census Bureau conducts the Service Annual Survey (SAS) each year. This survey, while providing more frequent observations, yields less kind-of-business and geographic detail than the economic census. In addition, the County Business Patterns program offers annual statistics on the number of establishments, employment, and payroll classified by industry within each county, and Statistics of U.S. Businesses provides annual statistics classified by the employment size of the enterprise, further classified by industry for the United States, and by broader categories for states and metropolitan areas.

## **CONTACTS FOR DATA USERS**

Questions about these data may be directed to the U.S. Census Bureau, Service Sector Statistics Division, Utilities and Financial Census Branch, 1-800-541-8345 or [fcb@census.gov](mailto:fcb@census.gov).

## **ABBREVIATIONS AND SYMBOLS**

The following abbreviations and symbols are used with these data:

D	Withheld to avoid disclosing data of individual companies; data are included in higher level totals
N	Not available or not comparable
Q	Revenue not collected at this level of detail for multiestablishment firms
S	Withheld because estimates did not meet publication standards
X	Not applicable
Z	Less than half the unit shown
a	0 to 19 employees
b	20 to 99 employees
c	100 to 249 employees
e	250 to 499 employees
f	500 to 999 employees
g	1,000 to 2,499 employees
h	2,500 to 4,999 employees
i	5,000 to 9,999 employees
j	10,000 to 24,999 employees
k	25,000 to 49,999 employees
l	50,000 to 99,999 employees
m	100,000 employees or more
r	Revised
–	Represents zero (page image/print only)
(CC)	Consolidated city
(IC)	Independent city
CDP	Census designated place

**Table 1. Summary Statistics for the State: 2002**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab-lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From administrative records <sup>1</sup>	Estimated <sup>2</sup>
<b>MASSACHUSETTS</b>								
<b>52</b>	<b>Finance and insurance</b>	<b>9 340</b>	<b>N</b>	<b>15 147 886</b>	<b>4 532 108</b>	<b>215 893</b>	<b>N</b>	<b>N</b>
521	Monetary authorities - central bank	1	1 652 829	74 661	17 644	1 244	-	-
5211	Monetary authorities - central bank	1	1 652 829	74 661	17 644	1 244	-	-
52111	Monetary authorities - central bank	1	1 652 829	74 661	17 644	1 244	-	-
521110	Monetary authorities - central bank	1	1 652 829	74 661	17 644	1 244	-	-
522	Credit intermediation and related activities	3 824	N	4 523 616	1 337 155	78 304	N	N
5221	Depository credit intermediation	2 683	N	3 420 292	1 048 941	62 858	N	N
52211	Commercial banking	1 075	Q	2 326 178	763 208	36 724	Q	Q
522110	Commercial banking	1 075	Q	2 326 178	763 208	36 724	Q	Q
5221101	National commercial banks - banking	663	Q	D	D	D	Q	Q
5221102	State commercial banks - banking	409	Q	1 558 166	492 746	22 949	Q	Q
52212	Savings institutions	1 197	Q	828 821	212 848	19 110	Q	Q
522120	Savings institutions	1 197	Q	828 821	212 848	19 110	Q	Q
5221201	Savings institutions - federally chartered	418	Q	262 879	70 084	5 242	Q	Q
5221203	Savings institutions - not federally chartered	779	Q	565 942	142 764	13 868	Q	Q
52213	Credit unions	407	D	D	D	D	D	D
522130	Credit unions	407	D	D	D	D	D	D
5221301	Credit unions - federally chartered	228	D	D	D	D	D	D
5221309	Credit unions - not federally chartered	179	D	579 957	97 248	3 106	4.3	.7
5222	Nondepository credit intermediation	745	D	5 591 664	873 682	241 629	.3	9.1
52221	Credit card issuing	55	D	D	D	D	D	D
522210	Credit card issuing	55	D	D	D	D	D	D
52222	Sales financing	114	D	1 447 121	161 626	51 819	.9	7.1
522220	Sales financing	114	D	1 447 121	161 626	51 819	.9	7.1
52229	Other nondepository credit intermediation	576	D	D	D	D	D	D
522291	Consumer lending	111	D	D	D	D	D	D
522292	Real estate credit	414	D	1 428 753	434 377	112 649	.3	19.8
5222929	Mortgage bankers and loan correspondents	412	D	D	D	D	D	D
522298	All other nondepository credit intermediation	46	D	D	D	D	D	D
5222981	Pawn shops	32	D	D	D	D	D	D
5222988	Other business credit institutions	14	D	D	D	D	D	D
5223	Activities related to credit intermediation	396	D	656 898	229 642	46 585	7.8	5.2
52231	Mortgage and nonmortgage loan brokers	271	D	370 117	175 065	34 317	13.0	7.4
522310	Mortgage and nonmortgage loan brokers	271	D	370 117	175 065	34 317	13.0	7.4
52232	Financial transactions processing, reserve, and clearinghouse activities	46	D	D	D	D	D	D
522320	Financial transactions processing, reserve, and clearinghouse activities	46	D	D	D	D	D	D
52239	Other activities related to credit intermediation	79	D	D	D	D	D	D
522390	Other activities related to credit intermediation	79	D	D	D	D	D	D
523	Securities, commodity contracts, other financial investments, and related activities	1 935	D	22 772 994	6 134 009	1 908 586	.9	3.2
5231	Securities and commodity contracts intermediation and brokerage	619	D	6 598 993	2 188 126	727 914	.4	6.0
52311	Investment banking and securities dealing	106	D	625 301	313 407	128 986	.9	6.8
523110	Investment banking and securities dealing	106	D	625 301	313 407	128 986	.9	6.8
52312	Securities brokerage	496	D	5 953 745	1 864 597	596 349	.3	5.9
523120	Securities brokerage	496	D	5 953 745	1 864 597	596 349	.3	5.9
52313	Commodity contracts dealing	10	D	18 093	9 476	2 431	.9	.5
523130	Commodity contracts dealing	10	D	18 093	9 476	2 431	.9	.5
52314	Commodity contracts brokerage	7	D	1 854	646	148	18.1	9.1
523140	Commodity contracts brokerage	7	D	1 854	646	148	18.1	9.1
5232	Securities and commodity exchanges	1	D	D	D	D	D	D
52321	Securities and commodity exchanges	1	D	D	D	D	D	D
523210	Securities and commodity exchanges	1	D	D	D	D	D	D
5239	Other financial investment activities	1 315	D	D	D	D	D	D
52391	Miscellaneous intermediation	192	D	D	D	D	D	D
523910	Miscellaneous intermediation	192	D	D	D	D	D	D
52392	Portfolio management	595	D	12 087 948	2 587 248	824 302	.7	1.7
523920	Portfolio management	595	D	12 087 948	2 587 248	824 302	.7	1.7
52393	Investment advice	440	D	D	D	D	D	D
523930	Investment advice	440	D	D	D	D	D	D
52399	All other financial investment activities	88	D	D	D	D	D	D
523991	Trust, fiduciary, and custody activities	80	D	1 197 091	398 491	127 434	.2	2.3
523999	Miscellaneous financial investment activities	8	D	D	D	D	D	D
524	Insurance carriers and related activities	3 569	N	4 411 346	1 267 844	74 953	N	N
5241	Insurance carriers	541	Q	D	D	D	Q	Q
52411	Direct life, health, and medical insurance carriers	281	Q	1 913 296	632 320	30 389	Q	Q
524113	Direct life insurance carriers	202	Q	1 319 401	466 612	19 849	Q	Q
524114	Direct health and medical insurance carriers	79	Q	593 895	165 708	10 540	Q	Q
52412	Direct insurance (except life, health, and medical) carriers	243	Q	D	D	D	Q	Q
524126	Direct property and casualty insurance carriers	221	Q	1 252 017	341 999	21 293	Q	Q
524127	Direct title insurance carriers	18	Q	D	D	D	Q	Q
52413	Reinsurance carriers	17	Q	D	D	D	Q	Q
524130	Reinsurance carriers	17	Q	D	D	D	Q	Q
5242	Agencies, brokerages, and other insurance related activities	3 028	D	D	D	D	D	D
52421	Insurance agencies and brokerages	2 674	D	2 357 863	922 966	220 944	20.1	6.8
524210	Insurance agencies and brokerages	2 674	D	2 357 863	922 966	220 944	20.1	6.8
52429	Other insurance related activities	354	D	D	D	D	D	D
524291	Claims adjusting	171	D	D	D	D	D	D
524292	Third party administration of insurance and pension funds/ plans	136	D	443 870	171 724	35 444	3.1	10.6
524298	All other insurance related activities	47	D	D	D	D	D	D

See footnotes at end of table.

**Table 1. Summary Statistics for the State: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table]

NAICS code	Geographic area and kind of business	Estab-lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini-strative records <sup>1</sup>	Estimated <sup>2</sup>
	<b>MASSACHUSETTS—Con.</b>							
<b>52</b>	<b>Finance and insurance—Con.</b>							
525	Funds, trusts, and other financial vehicles (part) .....	11	798 340	4 254	879	51	.4	.2
5259	Other investment pools and funds (part) .....	11	798 340	4 254	879	51	.4	.2
52593	Real Estate Investment Trusts - REITs .....	11	798 340	4 254	879	51	.4	.2
525930	Real Estate Investment Trusts - REITs .....	11	798 340	4 254	879	51	.4	.2

<sup>1</sup>Includes revenue information obtained from administrative records of other federal agencies.

<sup>2</sup>Includes revenue information that was imputed based on historic data, administrative data, industry averages, or other statistical methods.

Note: The data in this table are based on the 2002 Economic Census. To maintain confidentiality, the Census Bureau suppresses data to protect the identity of any business or individual. The census results in this table contain nonsampling error. Data users who create their own estimates using data from this table should cite the Census Bureau as the source of the original data only. See also explanation of terms and geographic definitions. For the full technical documentation, see Appendix C.

**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
	<b>BOSTON-WORCESTER-MANCHESTER, MA-NH COMBINED STATISTICAL AREA</b>							
<b>52</b>	<b>Finance and insurance . . . . .</b>	<b>8 778</b>	<b>N</b>	<b>15 017 878</b>	<b>4 501 978</b>	<b>212 164</b>	<b>N</b>	<b>N</b>
521	Monetary authorities - central bank . . . . .	1	1 652 829	74 661	17 644	1 244	-	-
5211	Monetary authorities - central bank . . . . .	1	1 652 829	74 661	17 644	1 244	-	-
52111	Monetary authorities - central bank . . . . .	1	1 652 829	74 661	17 644	1 244	-	-
521110	Monetary authorities - central bank . . . . .	1	1 652 829	74 661	17 644	1 244	-	-
522	Credit intermediation and related activities . . . . .	3 448	N	4 336 247	1 289 363	73 892	N	N
5221	Depository credit intermediation . . . . .	2 334	N	3 226 335	1 000 929	58 772	N	N
52211	Commercial banking . . . . .	1 022	Q	D	D	k	Q	Q
522110	Commercial banking . . . . .	1 022	Q	D	D	k	Q	Q
52212	Savings institutions . . . . .	959	Q	D	D	j	Q	Q
522120	Savings institutions . . . . .	959	Q	D	D	j	Q	Q
52213	Credit unions . . . . .	349	D	D	D	i	D	D
522130	Credit unions . . . . .	349	D	D	D	i	D	D
5222	Nondepository credit intermediation . . . . .	718	D	D	D	j	D	D
52221	Credit card issuing . . . . .	56	D	D	D	h	D	D
522210	Credit card issuing . . . . .	56	D	D	D	h	D	D
52222	Sales financing . . . . .	123	D	D	D	g	D	D
522220	Sales financing . . . . .	123	D	D	D	g	D	D
52229	Other nondepository credit intermediation . . . . .	539	D	D	D	i	D	D
522291	Consumer lending . . . . .	108	D	D	D	f	D	D
522292	Real estate credit . . . . .	384	D	D	D	h	D	D
5222929	Mortgage bankers and loan correspondents . . . . .	380	1 449 964	452 801	116 202	4 377	.4	19.5
522298	All other nondepository credit intermediation . . . . .	41	D	D	D	f	D	D
5222981	Pawn shops . . . . .	26	D	D	D	c	D	D
5222988	Other business credit institutions . . . . .	15	D	D	D	f	D	D
5223	Activities related to credit intermediation . . . . .	396	D	D	D	h	D	D
52231	Mortgage and nonmortgage loan brokers . . . . .	260	D	D	D	g	D	D
522310	Mortgage and nonmortgage loan brokers . . . . .	260	D	D	D	g	D	D
52232	Financial transactions processing, reserve, and clearinghouse activities . . . . .	45	D	D	D	f	D	D
522320	Financial transactions processing, reserve, and clearinghouse activities . . . . .	45	D	D	D	f	D	D
52239	Other activities related to credit intermediation . . . . .	91	D	D	D	e	D	D
522390	Other activities related to credit intermediation . . . . .	91	D	D	D	e	D	D
523	Securities, commodity contracts, other financial investments, and related activities . . . . .	1 929	D	D	D	l	D	D
5231	Securities and commodity contracts intermediation and brokerage . . . . .	614	D	D	D	j	D	D
52311	Investment banking and securities dealing . . . . .	103	D	D	D	g	D	D
523110	Investment banking and securities dealing . . . . .	103	D	D	D	g	D	D
52312	Securities brokerage . . . . .	498	5 615 558	1 849 037	592 035	19 001	.3	5.3
523120	Securities brokerage . . . . .	498	5 615 558	1 849 037	592 035	19 001	.3	5.3
5232	Securities and commodity exchanges . . . . .	1	D	D	D	b	D	D
52321	Securities and commodity exchanges . . . . .	1	D	D	D	b	D	D
523210	Securities and commodity exchanges . . . . .	1	D	D	D	b	D	D
5239	Other financial investment activities . . . . .	1 314	D	D	D	k	D	D
52391	Miscellaneous intermediation . . . . .	193	D	D	D	g	D	D
523910	Miscellaneous intermediation . . . . .	193	D	D	D	g	D	D
52392	Portfolio management . . . . .	595	D	D	D	j	D	D
523920	Portfolio management . . . . .	595	D	D	D	j	D	D
52393	Investment advice . . . . .	435	D	D	D	h	D	D
523930	Investment advice . . . . .	435	D	D	D	h	D	D
52399	All other financial investment activities . . . . .	91	D	D	D	j	D	D
523991	Trust, fiduciary, and custody activities . . . . .	83	D	D	D	i	D	D
524	Insurance carriers and related activities . . . . .	3 390	N	D	D	l	N	N
5241	Insurance carriers . . . . .	624	Q	D	D	l	Q	Q
52411	Direct life, health, and medical insurance carriers . . . . .	302	Q	D	D	k	Q	Q
524113	Direct life insurance carriers . . . . .	219	Q	D	D	j	Q	Q
524114	Direct health and medical insurance carriers . . . . .	83	Q	D	D	j	Q	Q
52412	Direct insurance (except life, health, and medical) carriers . . . . .	304	Q	D	D	j	Q	Q
524126	Direct property and casualty insurance carriers . . . . .	281	Q	D	D	j	Q	Q
524127	Direct title insurance carriers . . . . .	18	Q	D	D	f	Q	Q
52413	Reinsurance carriers . . . . .	18	Q	D	D	c	Q	Q
524130	Reinsurance carriers . . . . .	18	Q	D	D	c	Q	Q
5242	Agencies, brokerages, and other insurance related activities . . . . .	2 766	D	D	D	j	D	D
52421	Insurance agencies and brokerages . . . . .	2 422	D	D	D	j	D	D
524210	Insurance agencies and brokerages . . . . .	2 422	D	D	D	j	D	D
52429	Other insurance related activities . . . . .	344	D	D	D	h	D	D
524291	Claims adjusting . . . . .	162	D	D	D	g	D	D
524292	Third party administration of insurance and pension funds/ plans . . . . .	134	D	D	D	g	D	D
524298	All other insurance related activities . . . . .	48	117 355	42 959	9 692	758	4.3	1.0
525	Funds, trusts, and other financial vehicles (part) . . . . .	10	D	D	D	b	D	D
5259	Other investment pools and funds (part) . . . . .	10	D	D	D	b	D	D
52593	Real Estate Investment Trusts - REITs . . . . .	10	D	D	D	b	D	D
525930	Real Estate Investment Trusts - REITs . . . . .	10	D	D	D	b	D	D

See footnotes at end of table.



**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
<b>BOSTON-WORCESTER-MANCHESTER, MA-NH COMBINED STATISTICAL AREA—Con.</b>								
<b>Boston-Cambridge-Quincy, MA-NH Metropolitan Statistical Area</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>6 965</b>	<b>N</b>	<b>13 484 199</b>	<b>4 064 618</b>	<b>181 189</b>	<b>N</b>	<b>N</b>
521	Monetary authorities - central bank .....	1	1 652 829	74 661	17 644	1 244	—	—
5211	Monetary authorities - central bank .....	1	1 652 829	74 661	17 644	1 244	—	—
52111	Monetary authorities - central bank .....	1	1 652 829	74 661	17 644	1 244	—	—
521110	Monetary authorities - central bank .....	1	1 652 829	74 661	17 644	1 244	—	—
522	Credit intermediation and related activities .....	2 700	N	3 911 347	1 186 889	63 949	N	N
5221	Depository credit intermediation .....	1 818	N	2 961 248	932 873	50 829	N	N
52211	Commercial banking .....	789	Q	2 193 114	727 123	33 254	Q	Q
522110	Commercial banking .....	789	Q	2 193 114	727 123	33 254	Q	Q
52212	Savings institutions .....	778	Q	561 891	147 567	12 607	Q	Q
522120	Savings institutions .....	778	Q	561 891	147 567	12 607	Q	Q
52213	Credit unions .....	247	D	D	D	h	D	D
522130	Credit unions .....	247	D	D	D	h	D	D
5222	Nondepository credit intermediation .....	562	4 547 998	754 358	213 979	10 226	.4	9.5
52221	Credit card issuing .....	44	D	D	D	h	D	D
522210	Credit card issuing .....	44	D	D	D	h	D	D
52222	Sales financing .....	104	873 092	145 255	47 573	2 039	1.4	6.2
522220	Sales financing .....	104	873 092	145 255	47 573	2 039	1.4	6.2
52229	Other nondepository credit intermediation .....	414	D	D	D	D	D	D
522291	Consumer lending .....	73	D	D	D	e	D	D
522292	Real estate credit .....	306	1 243 554	389 051	100 946	3 839	.4	21.6
5222929	Mortgage bankers and loan correspondents .....	303	D	D	D	h	D	D
522298	All other nondepository credit intermediation .....	29	D	D	D	f	D	D
5222981	Pawn shops .....	15	D	D	D	c	D	D
5222988	Other business credit institutions .....	14	D	D	D	f	D	D
5223	Activities related to credit intermediation .....	320	685 642	195 741	40 037	2 894	5.6	3.0
52231	Mortgage and nonmortgage loan brokers .....	202	298 020	133 650	25 918	1 548	12.3	4.6
522310	Mortgage and nonmortgage loan brokers .....	202	298 020	133 650	25 918	1 548	12.3	4.6
52232	Financial transactions processing, reserve, and clearinghouse activities .....	42	D	D	D	f	D	D
522320	Financial transactions processing, reserve, and clearinghouse activities .....	42	D	D	D	f	D	D
52239	Other activities related to credit intermediation .....	76	D	D	D	e	D	D
522390	Other activities related to credit intermediation .....	76	D	D	D	e	D	D
523	Securities, commodity contracts, other financial investments, and related activities .....	1 648	D	D	D	l	D	D
5231	Securities and commodity contracts intermediation and brokerage .....	503	6 093 354	2 106 753	704 365	19 677	.3	5.2
52311	Investment banking and securities dealing .....	97	616 262	308 296	127 759	1 253	.9	6.4
523110	Investment banking and securities dealing .....	97	616 262	308 296	127 759	1 253	.9	6.4
52312	Securities brokerage .....	393	5 459 461	1 789 188	574 284	18 175	.2	5.1
523120	Securities brokerage .....	393	5 459 461	1 789 188	574 284	18 175	.2	5.1
5232	Securities and commodity exchanges .....	1	D	D	D	b	D	D
52321	Securities and commodity exchanges .....	1	D	D	D	b	D	D
523210	Securities and commodity exchanges .....	1	D	D	D	b	D	D
5239	Other financial investment activities .....	1 144	D	D	D	k	D	D
52391	Miscellaneous intermediation .....	178	1 053 693	442 867	92 941	2 242	4.5	3.4
523910	Miscellaneous intermediation .....	178	1 053 693	442 867	92 941	2 242	4.5	3.4
52392	Portfolio management .....	530	12 011 199	2 539 892	815 316	23 663	.7	1.6
523920	Portfolio management .....	530	12 011 199	2 539 892	815 316	23 663	.7	1.6
52393	Investment advice .....	363	D	D	D	h	D	D
523930	Investment advice .....	363	D	D	D	h	D	D
52399	All other financial investment activities .....	73	D	D	D	i	D	D
523991	Trust, fiduciary, and custody activities .....	66	D	D	D	i	D	D
524	Insurance carriers and related activities .....	2 607	N	3 585 877	1 021 218	58 422	N	N
5241	Insurance carriers .....	445	Q	2 651 980	800 924	42 347	Q	Q
52411	Direct life, health, and medical insurance carriers .....	220	Q	1 583 424	520 839	25 274	Q	Q
524113	Direct life insurance carriers .....	162	Q	1 052 745	371 922	16 112	Q	Q
524114	Direct health and medical insurance carriers .....	58	Q	530 679	148 917	9 162	Q	Q
52412	Direct insurance (except life, health, and medical) carriers .....	210	Q	1 059 305	277 781	16 940	Q	Q
524126	Direct property and casualty insurance carriers .....	194	Q	D	D	j	Q	Q
524127	Direct title insurance carriers .....	12	Q	D	D	f	Q	Q
52413	Reinsurance carriers .....	15	Q	9 251	2 304	133	Q	Q
524130	Reinsurance carriers .....	15	Q	9 251	2 304	133	Q	Q
5242	Agencies, brokerages, and other insurance related activities ..	2 162	2 434 524	933 897	220 294	16 075	15.2	6.0
52421	Insurance agencies and brokerages .....	1 889	D	D	D	j	D	D
524210	Insurance agencies and brokerages .....	1 889	D	D	D	j	D	D
52429	Other insurance related activities .....	273	D	D	D	h	D	D
524291	Claims adjusting .....	126	D	D	D	g	D	D
524292	Third party administration of insurance and pension funds/ plans .....	108	D	D	D	g	D	D
524298	All other insurance related activities .....	39	110 200	40 424	9 195	715	4.5	1.1
525	Funds, trusts, and other financial vehicles (part) .....	9	D	D	D	b	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
<b>BOSTON-WORCESTER-MANCHESTER, MA-NH COMBINED STATISTICAL AREA—Con.</b>								
<b>Boston-Cambridge-Quincy, MA-NH Metropolitan Statistical Area—Con.</b>								
<b>Boston-Quincy, MA Metropolitan Division</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>3 442</b>	<b>N</b>	<b>10 629 431</b>	<b>3 317 848</b>	<b>131 220</b>	<b>N</b>	<b>N</b>
521	Monetary authorities - central bank .....	1	1 652 829	74 661	17 644	1 244	—	—
5211	Monetary authorities - central bank .....	1	1 652 829	74 661	17 644	1 244	—	—
52111	Monetary authorities - central bank .....	1	1 652 829	74 661	17 644	1 244	—	—
521110	Monetary authorities - central bank .....	1	1 652 829	74 661	17 644	1 244	—	—
522	Credit intermediation and related activities .....	1 165	N	2 722 786	875 023	39 129	N	N
5221	Depository credit intermediation .....	753	N	2 241 093	733 860	32 918	N	N
52211	Commercial banking .....	335	Q	1 874 627	636 905	25 240	Q	Q
522110	Commercial banking .....	335	Q	1 874 627	636 905	25 240	Q	Q
52212	Savings institutions .....	321	Q	236 663	58 154	5 043	Q	Q
522120	Savings institutions .....	321	Q	236 663	58 154	5 043	Q	Q
52213	Credit unions .....	95	D	D	D	g	D	D
522130	Credit unions .....	95	D	D	D	g	D	D
5222	Nondepository credit intermediation .....	256	2 842 198	379 449	119 482	4 728	—	7.1
52221	Credit card issuing .....	22	D	D	D	g	D	D
522210	Credit card issuing .....	22	D	D	D	g	D	D
52222	Sales financing .....	55	552 788	98 698	34 603	1 114	.1	7.4
522220	Sales financing .....	55	552 788	98 698	34 603	1 114	.1	7.4
52229	Other nondepository credit intermediation .....	179	D	D	D	g	D	D
522291	Consumer lending .....	30	135 650	10 588	2 346	201	—	2.0
522292	Real estate credit .....	126	461 341	149 972	45 827	1 488	—	31.5
5222929	Mortgage bankers and loan correspondents .....	124	D	D	D	g	D	D
522298	All other nondepository credit intermediation .....	20	D	D	D	f	D	D
5222988	Other business credit institutions .....	11	D	D	D	f	D	D
5223	Activities related to credit intermediation .....	156	274 349	102 244	21 681	1 483	8.2	4.3
52231	Mortgage and nonmortgage loan brokers .....	95	160 870	76 619	16 299	889	13.8	4.7
522310	Mortgage and nonmortgage loan brokers .....	95	160 870	76 619	16 299	889	13.8	4.7
52232	Financial transactions processing, reserve, and clearinghouse activities .....	14	88 558	16 964	3 344	298	—	3.2
522320	Financial transactions processing, reserve, and clearinghouse activities .....	14	88 558	16 964	3 344	298	—	3.2
52239	Other activities related to credit intermediation .....	47	24 921	8 661	2 038	296	1.5	5.1
522390	Other activities related to credit intermediation .....	47	24 921	8 661	2 038	296	1.5	5.1
523	Securities, commodity contracts, other financial investments, and related activities .....	993	D	D	D	i	D	D
5231	Securities and commodity contracts intermediation and brokerage .....	307	5 597 148	1 966 867	667 393	18 073	.2	4.5
52311	Investment banking and securities dealing .....	77	587 910	293 031	123 843	1 165	.9	6.1
523110	Investment banking and securities dealing .....	77	587 910	293 031	123 843	1 165	.9	6.1
52312	Securities brokerage .....	224	4 993 524	1 665 504	541 433	16 670	.1	4.3
523120	Securities brokerage .....	224	4 993 524	1 665 504	541 433	16 670	.1	4.3
5232	Securities and commodity exchanges .....	1	D	D	D	b	D	D
52321	Securities and commodity exchanges .....	1	D	D	D	b	D	D
523210	Securities and commodity exchanges .....	1	D	D	D	b	D	D
5239	Other financial investment activities .....	685	D	D	D	k	D	D
52391	Miscellaneous intermediation .....	102	D	D	D	g	D	D
523910	Miscellaneous intermediation .....	102	D	D	D	g	D	D
52392	Portfolio management .....	347	10 985 073	2 327 851	750 496	21 811	.4	1.6
523920	Portfolio management .....	347	10 985 073	2 327 851	750 496	21 811	.4	1.6
52393	Investment advice .....	188	586 832	229 275	63 439	2 274	3.8	7.1
523930	Investment advice .....	188	586 832	229 275	63 439	2 274	3.8	7.1
52399	All other financial investment activities .....	48	D	D	D	i	D	D
523991	Trust, fiduciary, and custody activities .....	43	D	D	D	i	D	D
524	Insurance carriers and related activities .....	1 279	N	2 551 929	757 074	39 004	N	N
5241	Insurance carriers .....	254	Q	1 997 015	628 806	30 316	Q	Q
52411	Direct life, health, and medical insurance carriers .....	122	Q	1 242 616	430 357	19 020	Q	Q
524113	Direct life insurance carriers .....	92	Q	872 745	321 251	12 764	Q	Q
524114	Direct health and medical insurance carriers .....	30	Q	369 871	109 106	6 256	Q	Q
52412	Direct insurance (except life, health, and medical) carriers .....	121	Q	748 746	197 012	11 234	Q	Q
524126	Direct property and casualty insurance carriers .....	107	Q	D	D	j	Q	Q
524127	Direct title insurance carriers .....	11	Q	D	D	f	Q	Q
52413	Reinsurance carriers .....	11	Q	5 653	1 437	62	Q	Q
524130	Reinsurance carriers .....	11	Q	5 653	1 437	62	Q	Q
5242	Agencies, brokerages, and other insurance related activities ..	1 025	1 451 436	554 914	128 268	8 688	11.3	4.6
52421	Insurance agencies and brokerages .....	899	1 131 339	411 917	99 765	6 489	13.9	5.2
524210	Insurance agencies and brokerages .....	899	1 131 339	411 917	99 765	6 489	13.9	5.2
52429	Other insurance related activities .....	126	320 097	142 997	28 503	2 199	2.1	2.8
524291	Claims adjusting .....	55	67 663	31 924	8 077	622	7.7	.7
524292	Third party administration of insurance and pension funds/ plans .....	50	183 638	85 036	14 348	1 132	.2	4.3
524298	All other insurance related activities .....	21	68 796	26 037	6 078	445	2.0	.8
525	Funds, trusts, and other financial vehicles (part) .....	4	D	D	D	b	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
<b>BOSTON-WORCESTER-MANCHESTER, MA-NH COMBINED STATISTICAL AREA—Con.</b>								
<b>Boston-Cambridge-Quincy, MA-NH Metropolitan Statistical Area—Con.</b>								
<b>Cambridge-Newton-Framingham, MA Metropolitan Division</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>2 048</b>	<b>N</b>	<b>1 819 205</b>	<b>479 911</b>	<b>30 121</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	875	N	770 436	207 904	15 483	N	N
5221	Depository credit intermediation .....	619	N	468 528	132 589	10 852	N	N
52211	Commercial banking .....	243	Q	212 561	62 798	4 910	Q	Q
522110	Commercial banking .....	243	Q	212 561	62 798	4 910	Q	Q
52212	Savings institutions .....	286	Q	207 145	56 981	4 610	Q	Q
522120	Savings institutions .....	286	Q	207 145	56 981	4 610	Q	Q
52213	Credit unions .....	88	D	D	D	g	D	D
522130	Credit unions .....	88	D	D	D	g	D	D
5222	Nondepository credit intermediation .....	172	1 312 489	252 604	66 207	4 060	1.1	13.3
52221	Credit card issuing .....	15	D	D	D	g	D	D
522210	Credit card issuing .....	15	D	D	D	g	D	D
52222	Sales financing .....	29	D	D	D	f	D	D
522220	Sales financing .....	29	D	D	D	f	D	D
52229	Other nondepository credit intermediation .....	128	D	D	D	g	D	D
522291	Consumer lending .....	17	D	D	D	c	D	D
522292	Real estate credit .....	107	515 080	142 074	32 674	1 428	.7	14.5
5222929	Mortgage bankers and loan correspondents .....	107	515 080	142 074	32 674	1 428	.7	14.5
5223	Activities related to credit intermediation .....	84	117 057	49 304	9 108	571	8.6	2.3
52231	Mortgage and nonmortgage loan brokers .....	59	69 756	34 192	5 618	347	12.2	3.1
522310	Mortgage and nonmortgage loan brokers .....	59	69 756	34 192	5 618	347	12.2	3.1
52232	Financial transactions processing, reserve, and clearinghouse activities .....	10	D	D	D	c	D	D
522320	Financial transactions processing, reserve, and clearinghouse activities .....	10	D	D	D	c	D	D
52239	Other activities related to credit intermediation .....	15	D	D	D	b	D	D
522390	Other activities related to credit intermediation .....	15	D	D	D	b	D	D
523	Securities, commodity contracts, other financial investments, and related activities .....	396	D	D	D	h	D	D
5231	Securities and commodity contracts intermediation and brokerage .....	98	308 282	74 549	21 602	896	1.4	11.9
52311	Investment banking and securities dealing .....	15	D	D	D	b	D	D
523110	Investment banking and securities dealing .....	15	D	D	D	b	D	D
52312	Securities brokerage .....	77	284 788	60 781	17 996	822	1.2	12.7
523120	Securities brokerage .....	77	284 788	60 781	17 996	822	1.2	12.7
5239	Other financial investment activities .....	298	D	D	D	h	D	D
52391	Miscellaneous intermediation .....	53	D	D	D	f	D	D
523910	Miscellaneous intermediation .....	53	D	D	D	f	D	D
52392	Portfolio management .....	114	392 590	152 819	43 095	1 294	7.9	2.5
523920	Portfolio management .....	114	392 590	152 819	43 095	1 294	7.9	2.5
52393	Investment advice .....	115	210 662	82 818	19 839	999	4.4	12.0
523930	Investment advice .....	115	210 662	82 818	19 839	999	4.4	12.0
52399	All other financial investment activities .....	16	D	D	D	b	D	D
523991	Trust, fiduciary, and custody activities .....	16	D	D	D	b	D	D
524	Insurance carriers and related activities .....	772	N	598 834	154 967	10 869	N	N
5241	Insurance carriers .....	109	Q	330 117	89 537	6 070	Q	Q
52411	Direct life, health, and medical insurance carriers .....	62	Q	211 157	55 508	3 841	Q	Q
524113	Direct life insurance carriers .....	46	Q	56 197	17 341	1 037	Q	Q
524114	Direct health and medical insurance carriers .....	16	Q	154 960	38 167	2 804	Q	Q
52412	Direct insurance (except life, health, and medical) carriers ..	45	Q	D	D	g	Q	Q
524126	Direct property and casualty insurance carriers .....	45	Q	D	D	g	Q	Q
5242	Agencies, brokerages, and other insurance related activities ..	663	663 486	268 717	65 430	4 799	19.9	7.4
52421	Insurance agencies and brokerages .....	576	D	D	D	h	D	D
524210	Insurance agencies and brokerages .....	576	D	D	D	h	D	D
52429	Other insurance related activities .....	87	D	D	D	g	D	D
524291	Claims adjusting .....	37	D	D	D	e	D	D
524292	Third party administration of insurance and pension funds/ plans .....	35	D	D	D	f	D	D
524298	All other insurance related activities .....	15	38 654	13 312	2 866	243	8.4	1.5
525	Funds, trusts, and other financial vehicles (part) .....	5	D	D	D	a	D	D
<b>Essex County, MA Metropolitan Division</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>961</b>	<b>N</b>	<b>585 402</b>	<b>157 920</b>	<b>11 593</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	443	N	316 048	79 888	6 802	N	N
5221	Depository credit intermediation .....	317	N	196 798	53 006	5 233	N	N
52211	Commercial banking .....	115	Q	73 350	19 091	1 906	Q	Q
522110	Commercial banking .....	115	Q	73 350	19 091	1 906	Q	Q
52212	Savings institutions .....	152	Q	108 379	30 191	2 711	Q	Q
522120	Savings institutions .....	152	Q	108 379	30 191	2 711	Q	Q
52213	Credit unions .....	50	81 428	15 069	3 724	616	.9	.2
522130	Credit unions .....	50	81 428	15 069	3 724	616	.9	.2

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
	<b>BOSTON-WORCESTER-MANCHESTER, MA-NH COMBINED STATISTICAL AREA—Con.</b>							
	<b>Boston-Cambridge-Quincy, MA-NH Metropolitan Statistical Area—Con.</b>							
	<b>Essex County, MA Metropolitan Division—Con.</b>							
<b>52</b>	<b>Finance and insurance—Con.</b>							
522	Credit intermediation and related activities—Con.							
5222	Nondepository credit intermediation .....	77	281 463	92 973	21 563	1 009	.7	15.1
52222	Sales financing .....	12	38 653	9 620	1 713	172	4.8	4.5
522220	Sales financing .....	12	38 653	9 620	1 713	172	4.8	4.5
52229	Other nondepository credit intermediation .....	63	D	D	D	f	D	D
522291	Consumer lending .....	13	25 148	2 447	575	63	—	—
522292	Real estate credit .....	46	216 518	80 744	19 224	760	—	18.6
5222929	Mortgage bankers and loan correspondents .....	46	216 518	80 744	19 224	760	—	18.6
5223	Activities related to credit intermediation .....	49	146 080	26 277	5 319	560	1.4	4.0
52231	Mortgage and nonmortgage loan brokers .....	29	D	D	D	c	D	D
522310	Mortgage and nonmortgage loan brokers .....	29	D	D	D	c	D	D
52232	Financial transactions processing, reserve, and clearinghouse activities .....	16	D	D	D	e	D	D
522320	Financial transactions processing, reserve, and clearinghouse activities .....	16	D	D	D	e	D	D
523	Securities, commodity contracts, other financial investments, and related activities .....	153	806 795	112 038	36 374	1 150	1.9	4.7
5231	Securities and commodity contracts intermediation and brokerage .....	48	108 495	31 495	7 935	410	1.8	29.8
52312	Securities brokerage .....	42	101 720	29 061	7 420	385	1.9	28.6
523120	Securities brokerage .....	42	101 720	29 061	7 420	385	1.9	28.6
5239	Other financial investment activities .....	105	698 300	80 543	28 439	740	2.0	.8
52391	Miscellaneous intermediation .....	15	D	D	D	b	D	D
523910	Miscellaneous intermediation .....	15	D	D	D	b	D	D
52392	Portfolio management .....	47	511 187	35 447	14 812	211	1.5	.7
523920	Portfolio management .....	47	511 187	35 447	14 812	211	1.5	.7
52393	Investment advice .....	37	D	D	D	c	D	D
523930	Investment advice .....	37	D	D	D	c	D	D
524	Insurance carriers and related activities .....	365	N	157 316	41 658	3 641	N	N
5241	Insurance carriers .....	42	Q	D	D	g	Q	Q
52411	Direct life, health, and medical insurance carriers .....	18	Q	D	D	c	Q	Q
524113	Direct life insurance carriers .....	11	Q	D	D	c	Q	Q
52412	Direct insurance (except life, health, and medical) carriers ..	23	Q	D	D	g	Q	Q
524126	Direct property and casualty insurance carriers .....	22	Q	D	D	g	Q	Q
5242	Agencies, brokerages, and other insurance related activities ..	323	D	D	D	g	D	D
52421	Insurance agencies and brokerages .....	282	D	D	D	g	D	D
524210	Insurance agencies and brokerages .....	282	D	D	D	g	D	D
52429	Other insurance related activities .....	41	D	D	D	e	D	D
524291	Claims adjusting .....	23	D	D	D	c	D	D
524292	Third party administration of insurance and pension funds/ plans .....	16	D	D	D	c	D	D
	<b>Rockingham County-Stafford County, NH Metropolitan Division</b>							
<b>52</b>	<b>Finance and insurance .....</b>	<b>514</b>	<b>N</b>	<b>450 161</b>	<b>108 939</b>	<b>8 255</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	217	N	102 077	24 074	2 535	N	N
5221	Depository credit intermediation .....	129	N	54 829	13 418	1 826	N	N
52211	Commercial banking .....	96	Q	32 576	8 329	1 198	Q	Q
522110	Commercial banking .....	96	Q	32 576	8 329	1 198	Q	Q
52212	Savings institutions .....	19	Q	9 704	2 241	243	Q	Q
522120	Savings institutions .....	19	Q	9 704	2 241	243	Q	Q
52213	Credit unions .....	14	60 281	12 549	2 848	385	—	—
522130	Credit unions .....	14	60 281	12 549	2 848	385	—	—
5222	Nondepository credit intermediation .....	57	111 848	29 332	6 727	429	.6	10.3
52229	Other nondepository credit intermediation .....	44	D	D	D	e	D	D
522291	Consumer lending .....	13	D	D	D	b	D	D
522292	Real estate credit .....	27	50 615	16 261	3 221	163	1.1	17.4
5222929	Mortgage bankers and loan correspondents .....	26	D	D	D	c	D	D
5223	Activities related to credit intermediation .....	31	148 156	17 916	3 929	280	2.6	—
52231	Mortgage and nonmortgage loan brokers .....	19	D	D	D	c	D	D
522310	Mortgage and nonmortgage loan brokers .....	19	D	D	D	c	D	D
52239	Other activities related to credit intermediation .....	10	D	D	D	b	D	D
522390	Other activities related to credit intermediation .....	10	D	D	D	b	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
	<b>BOSTON-WORCESTER-MANCHESTER, MA-NH COMBINED STATISTICAL AREA—Con.</b>							
	<b>Boston-Cambridge-Quincy, MA-NH Metropolitan Statistical Area—Con.</b>							
	<b>Rockingham County-Stafford County, NH Metropolitan Division—Con.</b>							
<b>52</b>	<b>Finance and insurance—Con.</b>							
523	Securities, commodity contracts, other financial investments, and related activities .....	106	244 721	70 286	17 346	812	.7	1.0
5231	Securities and commodity contracts intermediation and brokerage .....	50	79 429	33 842	7 435	298	.4	.5
52312	Securities brokerage .....	50	79 429	33 842	7 435	298	.4	.5
5239	Other financial investment activities .....	56	165 292	36 444	9 911	514	.8	1.2
52392	Portfolio management .....	22	122 349	23 775	6 913	347	.1	—
52393	Investment advice .....	23	D	D	D	c	D	D
523930	Investment advice .....	23	D	D	D	c	D	D
524	Insurance carriers and related activities .....	191	N	277 798	67 519	4 908	N	N
5241	Insurance carriers .....	40	Q	D	D	h	Q	Q
52411	Direct life, health, and medical insurance carriers .....	18	Q	D	D	g	Q	Q
524113	Direct life insurance carriers .....	13	Q	D	D	g	Q	Q
52412	Direct insurance (except life, health, and medical) carriers ..	21	Q	D	D	g	Q	Q
524126	Direct property and casualty insurance carriers .....	20	Q	D	D	g	Q	Q
5242	Agencies, brokerages, and other insurance related activities ..	151	D	D	D	f	D	D
52421	Insurance agencies and brokerages .....	132	D	D	D	f	D	D
524210	Insurance agencies and brokerages .....	132	D	D	D	f	D	D
52429	Other insurance related activities .....	19	D	D	D	c	D	D
524291	Claims adjusting .....	11	3 215	1 749	398	40	5.9	—
	<b>Concord, NH Micropolitan Statistical Area</b>							
<b>52</b>	<b>Finance and insurance .....</b>	<b>211</b>	<b>N</b>	<b>208 484</b>	<b>68 436</b>	<b>4 120</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	68	N	36 642	9 157	1 108	N	N
5221	Depository credit intermediation .....	52	N	34 132	8 547	1 055	N	N
52211	Commercial banking .....	32	Q	24 301	6 061	762	Q	Q
522110	Commercial banking .....	32	Q	24 301	6 061	762	Q	Q
52212	Savings institutions .....	16	Q	8 790	2 253	257	Q	Q
522120	Savings institutions .....	16	Q	8 790	2 253	257	Q	Q
5222	Nondepository credit intermediation .....	10	D	D	D	b	D	D
523	Securities, commodity contracts, other financial investments, and related activities .....	41	32 288	15 996	4 411	194	4.0	.8
5231	Securities and commodity contracts intermediation and brokerage .....	13	15 056	7 024	2 096	81	.4	.2
52312	Securities brokerage .....	13	15 056	7 024	2 096	81	.4	.2
523120	Securities brokerage .....	13	15 056	7 024	2 096	81	.4	.2
5239	Other financial investment activities .....	28	17 232	8 972	2 315	113	7.2	1.2
52392	Portfolio management .....	11	D	D	D	b	D	D
523920	Portfolio management .....	11	D	D	D	b	D	D
52393	Investment advice .....	14	3 671	1 048	185	18	22.2	5.7
523930	Investment advice .....	14	3 671	1 048	185	18	22.2	5.7
524	Insurance carriers and related activities .....	102	N	155 846	54 868	2 818	N	N
5241	Insurance carriers .....	37	Q	137 380	51 102	2 480	Q	Q
52411	Direct life, health, and medical insurance carriers .....	21	Q	119 532	46 946	2 132	Q	Q
524113	Direct life insurance carriers .....	10	Q	D	D	f	Q	Q
524114	Direct health and medical insurance carriers .....	11	Q	D	D	g	Q	Q
52412	Direct insurance (except life, health, and medical) carriers ..	15	Q	D	D	e	Q	Q
524126	Direct property and casualty insurance carriers .....	14	Q	D	D	e	Q	Q
5242	Agencies, brokerages, and other insurance related activities ..	65	45 321	18 466	3 766	338	18.8	.1
52421	Insurance agencies and brokerages .....	57	42 913	17 400	3 533	307	19.5	.1
524210	Insurance agencies and brokerages .....	57	42 913	17 400	3 533	307	19.5	.1
	<b>Laconia, NH Micropolitan Statistical Area</b>							
<b>52</b>	<b>Finance and insurance .....</b>	<b>61</b>	<b>N</b>	<b>25 761</b>	<b>5 817</b>	<b>708</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	28	N	17 798	3 897	513	N	N
5221	Depository credit intermediation .....	20	N	17 054	3 699	488	N	N
52211	Commercial banking .....	13	Q	D	D	c	Q	Q
522110	Commercial banking .....	13	Q	D	D	c	Q	Q
523	Securities, commodity contracts, other financial investments, and related activities .....	10	D	D	D	b	D	D
524	Insurance carriers and related activities .....	23	N	D	D	c	N	N
5242	Agencies, brokerages, and other insurance related activities ..	22	D	D	D	c	D	D
52421	Insurance agencies and brokerages .....	21	D	D	D	c	D	D
524210	Insurance agencies and brokerages .....	21	D	D	D	c	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
<b>BOSTON-WORCESTER-MANCHESTER, MA-NH COMBINED STATISTICAL AREA—Con.</b>								
<b>Manchester-Nashua, NH Metropolitan Statistical Area</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>617</b>	<b>N</b>	<b>419 623</b>	<b>117 372</b>	<b>8 129</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	235	N	128 508	33 679	3 091	N	N
5221	Depository credit intermediation .....	143	N	69 952	19 261	2 305	N	N
52211	Commercial banking .....	92	Q	47 236	13 376	1 627	Q	Q
522110	Commercial banking .....	92	Q	47 236	13 376	1 627	Q	Q
52212	Savings institutions .....	22	Q	5 836	1 489	160	Q	Q
522120	Savings institutions .....	22	Q	5 836	1 489	160	Q	Q
52213	Credit unions .....	29	85 574	16 880	4 396	518	—	—
522130	Credit unions .....	29	85 574	16 880	4 396	518	—	—
5222	Nondepository credit intermediation .....	68	468 058	51 593	13 075	686	.2	4.5
52229	Other nondepository credit intermediation .....	55	D	D	D	e	D	D
522292	Real estate credit .....	42	132 957	37 404	9 511	361	.7	7.5
5222929	Mortgage bankers and loan correspondents .....	41	D	D	D	e	D	D
5223	Activities related to credit intermediation .....	24	13 946	6 963	1 343	100	11.5	6.9
52231	Mortgage and nonmortgage loan brokers .....	15	D	D	D	b	D	D
522310	Mortgage and nonmortgage loan brokers .....	15	D	D	D	b	D	D
523	Securities, commodity contracts, other financial investments, and related activities .....	103	117 968	43 256	12 027	724	6.4	2.0
5231	Securities and commodity contracts intermediation and brokerage .....	41	D	D	D	e	D	D
52312	Securities brokerage .....	39	62 699	26 242	7 665	411	—	1.2
523120	Securities brokerage .....	39	62 699	26 242	7 665	411	—	1.2
5239	Other financial investment activities .....	62	D	D	D	e	D	D
52392	Portfolio management .....	25	12 789	6 185	1 560	97	9.2	.3
523920	Portfolio management .....	25	12 789	6 185	1 560	97	9.2	.3
52393	Investment advice .....	23	D	D	D	b	D	D
523930	Investment advice .....	23	D	D	D	b	D	D
524	Insurance carriers and related activities .....	279	N	247 859	71 666	4 314	N	N
5241	Insurance carriers .....	82	Q	D	D	h	Q	Q
52411	Direct life, health, and medical insurance carriers .....	29	Q	D	D	g	Q	Q
524113	Direct life insurance carriers .....	22	Q	12 921	2 863	294	Q	Q
52412	Direct insurance (except life, health, and medical) carriers ..	52	Q	D	D	f	Q	Q
524126	Direct property and casualty insurance carriers .....	49	Q	D	D	f	Q	Q
5242	Agencies, brokerages, and other insurance related activities ..	197	D	D	D	g	D	D
52421	Insurance agencies and brokerages .....	169	D	D	D	g	D	D
524210	Insurance agencies and brokerages .....	169	D	D	D	g	D	D
52429	Other insurance related activities .....	28	D	D	D	e	D	D
524291	Claims adjusting .....	15	D	D	D	e	D	D
524292	Third party administration of insurance and pension funds/ plans .....	10	D	D	D	b	D	D
<b>Worcester, MA Metropolitan Statistical Area</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>924</b>	<b>N</b>	<b>879 811</b>	<b>245 735</b>	<b>18 018</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	417	N	241 952	55 741	5 231	N	N
5221	Depository credit intermediation .....	301	N	143 949	36 549	4 095	N	N
52211	Commercial banking .....	96	Q	48 355	12 758	1 357	Q	Q
522110	Commercial banking .....	96	Q	48 355	12 758	1 357	Q	Q
52212	Savings institutions .....	136	Q	62 881	15 853	1 704	Q	Q
522120	Savings institutions .....	136	Q	62 881	15 853	1 704	Q	Q
52213	Credit unions .....	69	165 631	32 713	7 938	1 034	4.8	—
522130	Credit unions .....	69	165 631	32 713	7 938	1 034	4.8	—
5222	Nondepository credit intermediation .....	73	293 276	69 529	13 696	768	.1	20.2
52229	Other nondepository credit intermediation .....	57	D	D	D	f	D	D
522291	Consumer lending .....	19	80 941	27 645	4 010	297	—	.1
522292	Real estate credit .....	32	78 614	26 890	5 840	189	—	6.4
5222929	Mortgage bankers and loan correspondents .....	32	78 614	26 890	5 840	189	—	6.4
5223	Activities related to credit intermediation .....	43	66 774	28 474	5 496	368	10.3	10.2
52231	Mortgage and nonmortgage loan brokers .....	37	63 474	27 401	5 250	341	10.8	10.8
522310	Mortgage and nonmortgage loan brokers .....	37	63 474	27 401	5 250	341	10.8	10.8
523	Securities, commodity contracts, other financial investments, and related activities .....	127	D	D	D	h	D	D
5231	Securities and commodity contracts intermediation and brokerage .....	52	78 325	26 546	7 966	351	5.9	24.9
52312	Securities brokerage .....	48	75 422	25 199	7 561	316	6.1	24.8
523120	Securities brokerage .....	48	75 422	25 199	7 561	316	6.1	24.8
5239	Other financial investment activities .....	75	D	D	D	g	D	D
52392	Portfolio management .....	26	40 317	11 467	2 496	453	2.6	19.7
523920	Portfolio management .....	26	40 317	11 467	2 496	453	2.6	19.7
52393	Investment advice .....	33	D	D	D	c	D	D
523930	Investment advice .....	33	D	D	D	c	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
<b>BOSTON-WORCESTER-MANCHESTER, MA-NH COMBINED STATISTICAL AREA—Con.</b>								
<b>Worcester, MA Metropolitan Statistical Area—Con.</b>								
<b>52</b>	<b>Finance and insurance—Con.</b>							
524	Insurance carriers and related activities .....	379	N	509 146	142 884	10 166	N	N
5241	Insurance carriers .....	59	Q	420 384	121 754	8 102	Q	Q
52411	Direct life, health, and medical insurance carriers .....	31	Q	D	D	g	Q	Q
524113	Direct life insurance carriers .....	24	Q	D	D	g	Q	Q
52412	Direct insurance (except life, health, and medical) carriers ..	27	Q	D	D	i	Q	Q
524126	Direct property and casualty insurance carriers .....	24	Q	D	D	i	Q	Q
5242	Agencies, brokerages, and other insurance related activities ..	320	232 605	88 762	21 130	2 064	21.9	6.2
52421	Insurance agencies and brokerages .....	286	197 374	76 836	18 124	1 715	23.6	6.8
524210	Insurance agencies and brokerages .....	286	197 374	76 836	18 124	1 715	23.6	6.8
52429	Other insurance related activities .....	34	35 231	11 926	3 006	349	12.3	3.1
524291	Claims adjusting .....	18	D	D	D	b	D	D
524292	Third party administration of insurance and pension funds/ plans .....	14	D	D	D	e	D	D
525	Funds, trusts, and other financial vehicles (part) .....	1	D	D	D	a	D	D
<b>BARNSTABLE TOWN, MA METROPOLITAN STATISTICAL AREA</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>381</b>	<b>N</b>	<b>158 787</b>	<b>42 339</b>	<b>2 942</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	186	N	86 770	25 075	1 694	N	N
5221	Depository credit intermediation .....	123	N	65 097	18 707	1 393	N	N
52211	Commercial banking .....	74	Q	35 783	10 333	744	Q	Q
522110	Commercial banking .....	74	Q	35 783	10 333	744	Q	Q
52212	Savings institutions .....	45	Q	D	D	f	Q	Q
522120	Savings institutions .....	45	Q	D	D	f	Q	Q
5222	Nondepository credit intermediation .....	49	67 132	15 908	5 297	213	.1	22.3
52229	Other nondepository credit intermediation .....	44	D	D	D	c	D	D
522292	Real estate credit .....	39	50 009	10 185	3 630	136	—	21.3
5222929	Mortgage bankers and loan correspondents .....	39	50 009	10 185	3 630	136	—	21.3
5223	Activities related to credit intermediation .....	14	12 799	5 765	1 071	88	—	8.6
52231	Mortgage and nonmortgage loan brokers .....	12	D	D	D	b	D	D
522310	Mortgage and nonmortgage loan brokers .....	12	D	D	D	b	D	D
523	Securities, commodity contracts, other financial investments, and related activities .....	81	D	D	D	f	D	D
5231	Securities and commodity contracts intermediation and brokerage .....	37	D	D	D	e	D	D
52312	Securities brokerage .....	33	D	D	D	e	D	D
523120	Securities brokerage .....	33	D	D	D	e	D	D
5239	Other financial investment activities .....	44	D	D	D	b	D	D
52392	Portfolio management .....	16	5 405	2 251	561	42	2.2	20.0
523920	Portfolio management .....	16	5 405	2 251	561	42	2.2	20.0
52393	Investment advice .....	21	6 318	2 412	390	47	18.7	6.7
523930	Investment advice .....	21	6 318	2 412	390	47	18.7	6.7
524	Insurance carriers and related activities .....	114	N	D	D	f	N	N
5242	Agencies, brokerages, and other insurance related activities ..	106	D	D	D	f	D	D
52421	Insurance agencies and brokerages .....	100	D	D	D	f	D	D
524210	Insurance agencies and brokerages .....	100	D	D	D	f	D	D
<b>PITTSFIELD, MA METROPOLITAN STATISTICAL AREA</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>175</b>	<b>N</b>	<b>103 434</b>	<b>25 708</b>	<b>2 142</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	73	N	D	D	g	N	N
5221	Depository credit intermediation .....	64	N	D	D	g	N	N
52211	Commercial banking .....	15	Q	D	D	c	Q	Q
522110	Commercial banking .....	15	Q	D	D	c	Q	Q
52212	Savings institutions .....	29	Q	34 838	7 299	690	Q	Q
522120	Savings institutions .....	29	Q	34 838	7 299	690	Q	Q
52213	Credit unions .....	20	D	D	D	c	D	D
522130	Credit unions .....	20	D	D	D	c	D	D
523	Securities, commodity contracts, other financial investments, and related activities .....	39	D	D	D	c	D	D
5239	Other financial investment activities .....	30	D	D	D	c	D	D
52392	Portfolio management .....	14	9 667	2 908	717	67	29.9	4.3
523920	Portfolio management .....	14	9 667	2 908	717	67	29.9	4.3
524	Insurance carriers and related activities .....	63	N	D	D	f	N	N
5242	Agencies, brokerages, and other insurance related activities ..	56	D	D	D	e	D	D
52421	Insurance agencies and brokerages .....	50	D	D	D	e	D	D
524210	Insurance agencies and brokerages .....	50	D	D	D	e	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table.]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
<b>PROVIDENCE-NEW BEDFORD-FALL RIVER, RI-MA METROPOLITAN STATISTICAL AREA</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>1 978</b>	<b>N</b>	<b>1 575 151</b>	<b>429 753</b>	<b>32 440</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	942	N	792 822	210 101	17 617	N	N
5221	Depository credit intermediation .....	582	N	451 244	114 190	12 091	N	N
52211	Commercial banking .....	271	Q	260 149	69 769	6 767	Q	Q
522110	Commercial banking .....	271	Q	260 149	69 769	6 767	Q	Q
52212	Savings institutions .....	191	Q	137 765	31 302	3 509	Q	Q
522120	Savings institutions .....	191	Q	137 765	31 302	3 509	Q	Q
52213	Credit unions .....	120	302 600	53 330	13 119	1 815	.8	.3
522130	Credit unions .....	120	302 600	53 330	13 119	1 815	.8	.3
5222	Nondepository credit intermediation .....	199	1 946 307	278 657	82 876	4 242	—	5.1
52221	Credit card issuing .....	16	D	D	D	g	D	D
522210	Credit card issuing .....	16	D	D	D	g	D	D
52222	Sales financing .....	24	711 548	62 035	23 628	738	—	2.3
522220	Sales financing .....	24	711 548	62 035	23 628	738	—	2.3
52229	Other nondepository credit intermediation .....	159	D	D	D	D	D	D
522291	Consumer lending .....	30	180 237	32 083	7 800	745	—	1.3
522292	Real estate credit .....	108	345 670	84 113	18 738	1 194	.1	12.9
5222929	Mortgage bankers and loan correspondents .....	108	345 670	84 113	18 738	1 194	.1	12.9
522298	All other nondepository credit intermediation .....	20	D	D	D	c	D	D
5222981	Pawn shops .....	13	D	D	D	b	D	D
5223	Activities related to credit intermediation .....	161	127 789	62 921	13 035	1 284	3.7	2.9
52231	Mortgage and nonmortgage loan brokers .....	130	117 570	59 698	12 311	1 159	4.0	2.1
522310	Mortgage and nonmortgage loan brokers .....	130	117 570	59 698	12 311	1 159	4.0	2.1
52232	Financial transactions processing, reserve, and clearinghouse activities .....	12	4 267	876	180	32	—	4.0
522320	Financial transactions processing, reserve, and clearinghouse activities .....	12	4 267	876	180	32	—	4.0
52239	Other activities related to credit intermediation .....	19	5 952	2 347	544	93	1.5	16.7
522390	Other activities related to credit intermediation .....	19	5 952	2 347	544	93	1.5	16.7
523	Securities, commodity contracts, other financial investments, and related activities .....	253	D	D	D	g	D	D
5231	Securities and commodity contracts intermediation and brokerage .....	124	289 843	96 470	28 105	1 223	.5	.6
52311	Investment banking and securities dealing .....	11	D	D	D	b	D	D
523110	Investment banking and securities dealing .....	11	D	D	D	b	D	D
52312	Securities brokerage .....	110	254 211	86 460	25 055	1 099	.5	.6
523120	Securities brokerage .....	110	254 211	86 460	25 055	1 099	.5	.6
5239	Other financial investment activities .....	129	D	D	D	f	D	D
52391	Miscellaneous intermediation .....	13	D	D	D	b	D	D
523910	Miscellaneous intermediation .....	13	D	D	D	b	D	D
52392	Portfolio management .....	48	85 949	32 464	14 914	303	1.1	.5
523920	Portfolio management .....	48	85 949	32 464	14 914	303	1.1	.5
52393	Investment advice .....	53	D	D	D	c	D	D
523930	Investment advice .....	53	D	D	D	c	D	D
52399	All other financial investment activities .....	15	39 391	15 436	5 181	393	1.7	2.0
523991	Trust, fiduciary, and custody activities .....	15	39 391	15 436	5 181	393	1.7	2.0
524	Insurance carriers and related activities .....	781	N	626 923	168 601	12 710	N	N
5241	Insurance carriers .....	137	Q	436 472	123 836	8 638	Q	Q
52411	Direct life, health, and medical insurance carriers .....	62	Q	204 220	59 775	4 394	Q	Q
524113	Direct life insurance carriers .....	41	Q	93 944	31 835	2 110	Q	Q
524114	Direct health and medical insurance carriers .....	21	Q	110 276	27 940	2 284	Q	Q
52412	Direct insurance (except life, health, and medical) carriers .....	73	Q	D	D	h	Q	Q
524126	Direct property and casualty insurance carriers .....	68	Q	D	D	h	Q	Q
5242	Agencies, brokerages, and other insurance related activities .....	644	911 130	190 451	44 765	4 072	11.4	6.0
52421	Insurance agencies and brokerages .....	572	392 804	141 625	32 129	3 121	24.3	7.6
524210	Insurance agencies and brokerages .....	572	392 804	141 625	32 129	3 121	24.3	7.6
52429	Other insurance related activities .....	72	518 326	48 826	12 636	951	1.6	4.7
524291	Claims adjusting .....	36	11 719	6 044	1 436	153	22.5	.6
524292	Third party administration of insurance and pension funds/ plans .....	26	498 216	39 872	10 474	740	1.0	4.9
524298	All other insurance related activities .....	10	8 391	2 910	726	58	12.1	.1
525	Funds, trusts, and other financial vehicles (part) .....	2	D	D	D	a	D	D
<b>SPRINGFIELD, MA METROPOLITAN STATISTICAL AREA</b>								
<b>52</b>	<b>Finance and insurance .....</b>	<b>774</b>	<b>N</b>	<b>700 140</b>	<b>199 685</b>	<b>13 180</b>	<b>N</b>	<b>N</b>
522	Credit intermediation and related activities .....	340	N	150 573	39 246	4 227	N	N
5221	Depository credit intermediation .....	264	N	128 806	34 285	3 754	N	N
52211	Commercial banking .....	117	Q	50 961	13 785	1 643	Q	Q
522110	Commercial banking .....	117	Q	50 961	13 785	1 643	Q	Q
52212	Savings institutions .....	116	Q	67 058	17 723	1 717	Q	Q
522120	Savings institutions .....	116	Q	67 058	17 723	1 717	Q	Q
52213	Credit unions .....	31	76 989	10 787	2 777	394	—	.3
522130	Credit unions .....	31	76 989	10 787	2 777	394	—	.3
5222	Nondepository credit intermediation .....	60	280 893	20 134	4 653	416	—	2.9
52229	Other nondepository credit intermediation .....	53	D	D	D	e	D	D
522291	Consumer lending .....	14	D	D	D	c	D	D
522292	Real estate credit .....	32	D	D	D	c	D	D
5222929	Mortgage bankers and loan correspondents .....	32	D	D	D	c	D	D

See footnotes at end of table.



**Table 2. Summary Statistics for Metropolitan and Micropolitan Statistical Areas: 2002—Con.**

[Includes only establishments of firms with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions and hierarchy of metropolitan and micropolitan statistical areas (CSAs, MeSAs, MiSAs, and MDs), see Appendix E. Data based on the 2002 Economic Census. For information on confidentiality protection, sampling error, nonsampling error, and definitions, see note at end of table]

NAICS code	Geographic area and kind of business	Estab- lishments (number)	Revenue (\$1,000)	Annual payroll (\$1,000)	First-quarter payroll (\$1,000)	Paid employees for pay period including March 12 (number)	Percent of revenue—	
							From admini- strative records <sup>1</sup>	Estimated <sup>2</sup>
	<b>SPRINGFIELD, MA METROPOLITAN STATISTICAL AREA—Con.</b>							
<b>52</b>	<b>Finance and insurance—Con.</b>							
522	Credit intermediation and related activities—Con.							
5223	Activities related to credit intermediation .....	16	5 868	1 633	308	57	71.3	.1
52231	Mortgage and nonmortgage loan brokers .....	11	D	D	D	b	D	D
522310	Mortgage and nonmortgage loan brokers .....	11	D	D	D	b	D	D
523	Securities, commodity contracts, other financial investments, and related activities .....	87	561 937	98 973	23 550	1 068	.9	6.4
5231	Securities and commodity contracts intermediation and brokerage .....	37	D	D	D	f	D	D
52312	Securities brokerage .....	34	383 694	32 503	8 694	494	—	8.9
523120	Securities brokerage .....	34	383 694	32 503	8 694	494	—	8.9
5239	Other financial investment activities .....	50	D	D	D	f	D	D
52392	Portfolio management .....	20	D	D	D	e	D	D
523920	Portfolio management .....	20	D	D	D	e	D	D
52393	Investment advice .....	25	31 082	9 164	2 177	145	14.2	.6
523930	Investment advice .....	25	31 082	9 164	2 177	145	14.2	.6
524	Insurance carriers and related activities .....	347	N	450 594	136 889	7 885	N	N
5241	Insurance carriers .....	41	Q	D	D	h	Q	Q
52411	Direct life, health, and medical insurance carriers .....	28	Q	D	D	h	Q	Q
524113	Direct life insurance carriers .....	15	Q	D	D	h	Q	Q
524114	Direct health and medical insurance carriers .....	13	Q	D	D	f	Q	Q
52412	Direct insurance (except life, health, and medical) carriers ..	13	Q	D	D	c	Q	Q
524126	Direct property and casualty insurance carriers .....	10	Q	D	D	c	Q	Q
5242	Agencies, brokerages, and other insurance related activities ..	306	D	D	D	h	D	D
52421	Insurance agencies and brokerages .....	267	D	D	D	g	D	D
524210	Insurance agencies and brokerages .....	267	D	D	D	g	D	D
52429	Other insurance related activities .....	39	D	D	D	f	D	D
524291	Claims adjusting .....	21	D	D	D	c	D	D
524292	Third party administration of insurance and pension funds/ plans .....	14	D	D	D	f	D	D

<sup>1</sup>Includes revenue information obtained from administrative records of other federal agencies.

<sup>2</sup>Includes revenue information that was imputed based on historic data, administrative data, industry averages, or other statistical methods.

Note: The data in this table are based on the 2002 Economic Census. To maintain confidentiality, the Census Bureau suppresses data to protect the identity of any business or individual. The census results in this table contain nonsampling error. Data users who create their own estimates using data from this table should cite the Census Bureau as the source of the original data only. See also explanation of terms and geographic definitions. For the full technical documentation, see Appendix C.

# Appendix A.

## Explanation of Terms

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### **ANNUAL PAYROLL**

Payroll includes all forms of compensation such as salaries, wages, commissions, dismissal pay, bonuses, vacation allowances, sick-leave pay, and employee contributions to qualified pension plans paid during the year to all employees and reported on Internal Revenue Service (IRS) Form 941 as taxable Medicare Wages and tips (even if not subject to income or FICA tax). Excluded are commissions paid to independent (nonemployee) agents, such as insurance agents. For corporations, payroll includes amounts paid to officers and executives; for unincorporated businesses, it does not include profit or other compensation of proprietors or partners. Payroll is reported before deductions for social security, income tax, insurance, union dues, etc. This definition of payroll is the same as that used by the IRS on Form 941.

### **ESTABLISHMENTS**

An establishment is a single physical location at which business is conducted. It is not necessarily identical to a company or enterprise, which may consist of one establishment or more. Economic census figures represent a summary of reports for individual establishments rather than companies. For cases where a census report was received, separate information was obtained for each location where business was conducted. When administrative records of other federal agencies were used instead of a census report, no information was available on the number of locations operated. Each economic census establishment was tabulated according to the physical location at which the business was conducted. The count of establishments represents those in business at any time during 2002.

When two or more activities were carried on at a single location under a single ownership, all activities generally were grouped together as a single establishment. The entire establishment was classified on the basis of its major activity and all data for it were included in that classification. However, when distinct and separate economic activities (for which different industry classification codes were appropriate) were conducted at a single location under a single ownership, separate establishment reports for each of the different activities were obtained in the census.

### **FIRST-QUARTER PAYROLL**

Represents payroll paid to persons employed at any time during the quarter January to March 2002.

### **PAID EMPLOYEES FOR PAY PERIOD INCLUDING MARCH 12**

Paid employees consist of full- and part-time employees, including salaried officers and executives of corporations, who were on the payroll during the pay period including March 12. Included are employees on paid sick leave, paid holidays, and paid vacations; not included are proprietors and partners of unincorporated businesses; independent (nonemployee) agents; full- and part-time leased employees whose payroll was filed under an employee leasing company's Employer Identification Number (EIN); and temporary staffing obtained from a staffing service. The definition of paid employees is the same as that used by the Internal Revenue Service (IRS) on Form 941.

### **REVENUE**

Includes revenue from all business activities whether or not payment was received in the census year, including commissions and fees from all sources, rents, net investment income, interest, dividends, royalties, and net insurance premiums earned. Revenue from leasing property marketed under operating leases is included, as well as interest earned from property marketed under capital, finance, or full payout leases. Revenue also includes the total value of service contracts and amounts received for work subcontracted to others.

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Revenue does not include sales and other taxes (including Hawaii's General Excise Tax) collected from customers and paid directly by the firm to a local, state, or federal tax agency.

# Appendix B.

## NAICS Codes, Titles, and Descriptions

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### **52 FINANCE AND INSURANCE**

The Finance and Insurance sector comprises establishments primarily engaged in financial transactions (transactions involving the creation, liquidation, or change in ownership of financial assets) and/or in facilitating financial transactions. Three principal types of activities are identified:

1. Raising funds by taking deposits and/or issuing securities and, in the process, incurring liabilities. Establishments engaged in this activity use raised funds to acquire financial assets by making loans and/or purchasing securities. Putting themselves at risk, they channel funds from lenders to borrowers and transform or repackage the funds with respect to maturity, scale and risk. This activity is known as financial intermediation.
2. Pooling of risk by underwriting insurance and annuities. Establishments engaged in this activity collect fees, insurance premiums, or annuity considerations; build up reserves; invest those reserves; and make contractual payments. Fees are based on the expected incidence of the insured risk and the expected return on investment.
3. Providing specialized services facilitating or supporting financial intermediation, insurance, and employee benefit programs.

In addition, monetary authorities charged with monetary control are included in this sector.

The subsectors, industry groups, and industries within the NAICS Finance and Insurance sector are defined on the basis of their unique production processes. As with all industries, the production processes are distinguished by their use of specialized human resources and specialized physical capital. In addition, the way in which these establishments acquire and allocate financial capital, their source of funds, and the use of those funds provides a third basis for distinguishing characteristics of the production process. For instance, the production process in raising funds through deposit-taking is different from the process of raising funds in bond or money markets. The process of making loans to individuals also requires different production processes than does the creation of investment pools or the underwriting of securities.

Most of the Finance and Insurance subsectors contain one or more industry groups of (1) intermediaries with similar patterns of raising and using funds and (2) establishments engaged in activities that facilitate, or are otherwise related to, that type of financial or insurance intermediation. Industries within this sector are defined in terms of activities for which a production process can be specified, and many of these activities are not exclusive to a particular type of financial institution. To deal with the varied activities taking place within existing financial institutions, the approach is to split these institutions into components performing specialized services. This requires defining the units engaged in providing those services and developing procedures that allow for their delineation. These units are the equivalents for finance and insurance of the establishments defined for other industries.

The output of many financial services, as well as the inputs and the processes by which they are combined, cannot be observed at a single location and can only be defined at a higher level of the organizational structure of the enterprise. Additionally, a number of independent activities that represent separate and distinct production processes may take place at a single location belonging to a multilocation financial firm. Activities are more likely to be homogeneous with respect to production characteristics than are locations, at least in financial services. The classification defines activities broadly enough that it can be used both by those classifying by location and by those employing a more top-down approach to the delineation of the establishment.

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Establishments engaged in activities that facilitate, or are otherwise related to, the various types of intermediation have been included in individual subsectors, rather than in a separate subsector dedicated to services alone because these services are performed by intermediaries, as well as by specialist establishments, and the extent to which the activity of the intermediaries can be separately identified is not clear.

The Finance and Insurance sector has been defined to encompass establishments primarily engaged in financial transactions; that is, transactions involving the creation, liquidation, or change in ownership of financial assets or in facilitating financial transactions. Financial industries are extensive users of electronic means for facilitating the verification of financial balances, authorizing transactions, transferring funds to and from transactors' accounts, notifying banks (or credit card issuers) of the individual transactions, and providing daily summaries. Since these transaction processing activities are integral to the production of finance and insurance services, establishments that principally provide a financial transaction processing service are classified to this sector, rather than to the data processing industry in the Information sector.

Legal entities that hold portfolios of assets on behalf of others are significant and data on them are required for a variety of purposes. Thus for NAICS, these funds, trusts, and other financial vehicles are the fifth subsector of the Finance and Insurance sector. These entities earn interest, dividends, and other property income, but have little or no employment and no revenue from the sale of services. Separate establishments and employees devoted to the management of funds are classified in Industry Group 5239, Other Financial Investment Activities.

## **521 MONETARY AUTHORITIES - CENTRAL BANK**

The Monetary Authorities-Central Bank subsector groups establishments that engage in performing central banking functions, such as issuing currency, managing the nation's money supply and international reserves, holding deposits that represent the reserves of other banks and other central banks, and acting as fiscal agent for the central government.

### **5211 MONETARY AUTHORITIES - CENTRAL BANK**

This industry group includes establishments classified in the following NAICS industry: 52111, Monetary Authorities-Central Bank.

#### **52111 MONETARY AUTHORITIES - CENTRAL BANK**

This industry comprises establishments primarily engaged in performing central banking functions, such as issuing currency, managing the nation's money supply and international reserves, holding deposits that represent the reserves of other banks and other central banks, and acting as fiscal agent for the central government.

##### **521110 MONETARY AUTHORITIES - CENTRAL BANK**

This industry comprises establishments primarily engaged in performing central banking functions, such as issuing currency, managing the nation's money supply and international reserves, holding deposits that represent the reserves of other banks and other central banks, and acting as fiscal agent for the central government.

## **522 CREDIT INTERMEDIATION AND RELATED ACTIVITIES**

Industries in the Credit Intermediation and Related Activities subsector groups establishments that (1) lend funds raised from depositors; (2) lend funds raised from credit market borrowing; or (3) facilitate the lending of funds or issuance of credit by engaging in such activities as mortgage and loan brokerage, clearinghouse and reserve services, and check cashing services.

### **5221 DEPOSITORY CREDIT INTERMEDIATION**

This industry group comprises establishments primarily engaged in accepting deposits (or share deposits) and in lending funds from these deposits. Within this group, industries are defined on the basis of differences in the types of deposit liabilities assumed and in the nature of the credit extended.

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## **52211 COMMERCIAL BANKING**

This industry comprises establishments primarily engaged in accepting demand and other deposits and making commercial, industrial, and consumer loans. Commercial banks and branches of foreign banks are included in this industry.

### **522110 COMMERCIAL BANKING**

This industry comprises establishments primarily engaged in accepting demand and other deposits and making commercial, industrial, and consumer loans. Commercial banks and branches of foreign banks are included in this industry.

#### **5221101 NATIONAL COMMERCIAL BANKS (BANKING)**

This industry comprises establishments primarily engaged in accepting deposits and granting withdrawals; making commercial, institutional, and consumer loans; and providing other customer financial transactions. These depository institutions are chartered by the federal government.

#### **5221102 STATE COMMERCIAL BANKS (BANKING)**

This industry comprises establishments primarily engaged in accepting deposits and granting withdrawals; making commercial, institutional, and consumer loans; and providing customer financial transactions. These depository institutions are chartered by one of the states, the District of Columbia, or U.S. territories.

## **52212 SAVINGS INSTITUTIONS**

This industry comprises establishments primarily engaged in accepting time deposits, making mortgage and real estate loans, and investing in high-grade securities. Savings and loan associations and savings banks are included in this industry.

### **522120 SAVINGS INSTITUTIONS**

This industry comprises establishments primarily engaged in accepting time deposits, making mortgage and real estate loans, and investing in high-grade securities. Savings and loan associations and savings banks are included in this industry.

#### **5221201 SAVINGS INSTITUTIONS, FEDERALLY CHARTERED**

This industry comprises establishments, operating under federal charter, primarily engaged in accepting time deposits, making mortgage and real estate loans, and investing in high-grade securities.

#### **5221203 SAVINGS INSTITUTIONS, NOT FEDERALLY CHARTERED**

This industry comprises establishments, not operating under federal charter, primarily engaged in accepting time deposits, making mortgage and real estate loans, and investing in high grade securities.

## **52213 CREDIT UNIONS**

This industry comprises establishments primarily engaged in accepting members' share deposits in cooperatives that are organized to offer consumer loans to their members.

### **522130 CREDIT UNIONS**

This industry comprises establishments primarily engaged in accepting members' share deposits in cooperatives that are organized to offer consumer loans to their members.

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### **5221301 CREDIT UNIONS, FEDERALLY CHARTERED**

This industry comprises establishments chartered by the federal government as “cooperatives,” primarily engaged in selling shares, granting withdrawals, making loans, and providing other financial transactions for their members.

### **5221309 CREDIT UNIONS, NOT FEDERALLY CHARTERED**

This industry comprises establishments chartered by other than the federal government as “cooperatives,” primarily engaged in selling shares, granting withdrawals, making loans, and providing other financial transactions for their members.

### **52219 OTHER DEPOSITORY CREDIT INTERMEDIATION**

This industry comprises establishments primarily engaged in accepting deposits and lending funds (except commercial banking, savings institutions, and credit unions). Establishments known as industrial banks or Morris Plans and primarily engaged in accepting deposits, and private banks (i.e., unincorporated banks) are included in this industry.

### **522190 OTHER DEPOSITORY CREDIT INTERMEDIATION**

This industry comprises establishments primarily engaged in accepting deposits and lending funds (except commercial banking, savings institutions, and credit unions). Establishments known as industrial banks or Morris Plans and primarily engaged in accepting deposits, and private banks (i.e., unincorporated banks) are included in this industry.

### **5222 NONDEPOSITORY CREDIT INTERMEDIATION**

This industry group comprises establishments, both public (government-sponsored enterprises) and private, primarily engaged in extending credit or lending funds raised by credit market borrowing, such as issuing commercial paper or other debt instruments or by borrowing from other financial intermediaries. Within this group, industries are defined on the basis of the type of credit being extended.

### **52221 CREDIT CARD ISSUING**

This industry comprises establishments primarily engaged in providing credit by issuing credit cards. Credit card issuance provides the funds required to purchase goods and services in return for payment of the full balance or payments on an installment basis. Credit card banks are included in this industry.

### **522210 CREDIT CARD ISSUING**

This industry comprises establishments primarily engaged in providing credit by issuing credit cards. Credit card issuance provides the funds required to purchase goods and services in return for payment of the full balance or payments on an installment basis. Credit card banks are included in this industry.

### **52222 SALES FINANCING**

This industry comprises establishments primarily engaged in sales financing or sales financing in combination with leasing. Sales financing establishments are primarily engaged in lending money for the purpose of providing collateralized goods through a contractual installment sales agreement, either directly from or through arrangements with dealers.

### **522220 SALES FINANCING**

This industry comprises establishments primarily engaged in sales financing or sales financing in combination with leasing. Sales financing establishments are primarily engaged in lending money for the purpose of providing collateralized goods through a contractual installment sales agreement, either directly from or through arrangements with dealers.

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## **52229 OTHER NONDEPOSITORY CREDIT INTERMEDIATION**

This industry comprises establishments primarily engaged in making cash loans or extending credit through credit instruments (except credit cards and sales finance agreements).

### **522291 CONSUMER LENDING**

This industry comprises establishments primarily engaged in making unsecured cash loans to consumers.

### **522292 REAL ESTATE CREDIT**

This industry comprises establishments primarily engaged in lending funds with real estate as collateral.

### **5222929 MORTGAGE BANKERS AND LOAN CORRESPONDENTS**

This industry comprises establishments primarily engaged in originating (making) and selling mortgage and other real estate loans (except farm) to permanent investors, and servicing these loans.

### **522293 INTERNATIONAL TRADE FINANCING**

This industry comprises establishments primarily engaged in providing one or more of the following: (1) working capital funds to U.S. exporters; (2) lending funds to foreign buyers of U.S. goods; and/or (3) lending funds to domestic buyers of imported goods.

### **522294 SECONDARY MARKET FINANCING**

This industry comprises establishments primarily engaged in buying, pooling, and repackaging loans for sale to others on the secondary market.

### **522298 ALL OTHER NONDEPOSITORY CREDIT INTERMEDIATION**

This industry comprises establishments primarily engaged in providing nondepository credit (except credit card issuing, sales financing, consumer lending, real estate credit, international trade financing, and secondary market financing). Examples of types of lending in this industry are: short-term inventory credit, agricultural lending (except real estate and sales financing) and consumer cash lending secured by personal property.

### **5222981 PAWNSHOPS**

This industry comprises establishments primarily engaged in lending money at interest in exchange for personal property left as security and selling the merchandise if the property is not reclaimed.

### **5222988 OTHER BUSINESS CREDIT INSTITUTIONS**

This industry comprises establishments primarily engaged in providing services, credit or capital to businesses, other organizations and members for short-term, intermediate and long-term periods (more than one year).

## **5223 ACTIVITIES RELATED TO CREDIT INTERMEDIATION**

This industry group comprises establishments primarily engaged in facilitating credit intermediation by performing activities, such as arranging loans by bringing borrowers and lenders together and clearing checks and credit card transactions.

### **52231 MORTGAGE AND NONMORTGAGE LOAN BROKERS**

This industry comprises establishments primarily engaged in arranging loans by bringing borrowers and lenders together on a commission or fee basis.



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### **522310 MORTGAGE AND NONMORTGAGE LOAN BROKERS**

This industry comprises establishments primarily engaged in arranging loans by bringing borrowers and lenders together on a commission or fee basis.

### **52232 FINANCIAL TRANSACTIONS PROCESSING, RESERVE, AND CLEARINGHOUSE ACTIVITIES**

This industry comprises establishments primarily engaged in providing one or more of the following: (1) financial transaction processing (except central banks); (2) reserve and liquidity services (except central banks); and/or (3) check or other financial instrument clearinghouse services (except central banks).

### **522320 FINANCIAL TRANSACTIONS PROCESSING, RESERVE, AND CLEARINGHOUSE ACTIVITIES**

This industry comprises establishments primarily engaged in providing one or more of the following: (1) financial transaction processing (except central banks); (2) reserve and liquidity services (except central banks); and/or (3) check or other financial instrument clearinghouse services (except central banks).

### **52239 OTHER ACTIVITIES RELATED TO CREDIT INTERMEDIATION**

This industry comprises establishments primarily engaged in facilitating credit intermediation (except mortgage and loan brokerage; and financial transactions processing, reserve, and clearinghouse activities).

### **522390 OTHER ACTIVITIES RELATED TO CREDIT INTERMEDIATION**

This industry comprises establishments primarily engaged in facilitating credit intermediation (except mortgage and loan brokerage; and financial transactions processing, reserve, and clearinghouse activities).

### **523 SECURITIES, COMMODITY CONTRACTS, AND OTHER FINANCIAL INVESTMENTS AND RELATED ACTIVITIES**

Industries in the Securities, Commodity Contracts, and Other Financial Investments and Related Activities subsector group include establishments that are primarily engaged in one of the following: (1) underwriting securities issues and/or making markets for securities and commodities; (2) acting as agents (i.e., brokers) between buyers and sellers of securities and commodities; (3) providing securities and commodity exchange services; and (4) providing other services, such as managing portfolios of assets; providing investment advice; and trust, fiduciary, and custody services.

### **5231 SECURITIES AND COMMODITY CONTRACTS INTERMEDIATION AND BROKERAGE**

This industry group comprises establishments primarily engaged in putting capital at risk in the process of underwriting securities issues or in making markets for securities and commodities; and those acting as agents and/or brokers between buyers and sellers of securities and commodities, usually charging a commission.

### **52311 INVESTMENT BANKING AND SECURITIES DEALING**

This industry comprises establishments primarily engaged in underwriting, originating, and/or maintaining markets for issues of securities. Investment bankers act as principals (i.e., investors who buy or sell on their own account) in firm commitment transactions or act as agents in best effort and standby commitments. This industry also includes establishments acting as principals in buying or selling securities generally on a spread basis, such as securities dealers or stock option dealers.

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## **523110 INVESTMENT BANKING AND SECURITIES DEALING**

This industry comprises establishments primarily engaged in underwriting, originating, and/or maintaining markets for issues of securities. Investment bankers act as principals (i.e., investors who buy or sell on their own account) in firm commitment transactions or act as agents in best effort and standby commitments. This industry also includes establishments acting as principals in buying or selling securities generally on a spread basis, such as securities dealers or stock option dealers.

## **52312 SECURITIES BROKERAGE**

This industry comprises establishments primarily engaged in acting as agents (i.e., brokers) between buyers and sellers in buying or selling securities on a commission or transaction fee basis.

## **523120 SECURITIES BROKERAGE**

This industry comprises establishments primarily engaged in acting as agents (i.e., brokers) between buyers and sellers in buying or selling securities on a commission or transaction fee basis.

## **52313 COMMODITY CONTRACTS DEALING**

This industry comprises establishments primarily engaged in acting as principals (i.e., investors who buy or sell for their own account) in buying or selling spot or futures commodity contracts or options, such as precious metals, foreign currency, oil, or agricultural products, generally on a spread basis.

## **523130 COMMODITY CONTRACTS DEALING**

This industry comprises establishments primarily engaged in acting as principals (i.e., investors who buy or sell for their own account) in buying or selling spot or futures commodity contracts or options, such as precious metals, foreign currency, oil, or agricultural products, generally on a spread basis.

## **52314 COMMODITY CONTRACTS BROKERAGE**

This industry comprises establishments primarily engaged in acting as agents (i.e., brokers) in buying or selling spot or future commodity contracts or options on a commission or transaction fee basis.

## **523140 COMMODITY CONTRACTS BROKERAGE**

This industry comprises establishments primarily engaged in acting as agents (i.e., brokers) in buying or selling spot or future commodity contracts or options on a commission or transaction fee basis.

## **5232 SECURITIES AND COMMODITY EXCHANGES**

This industry group includes establishments classified in the following NAICS industry: 52321, Securities and Commodity Exchanges.

## **52321 SECURITIES AND COMMODITY EXCHANGES**

This industry comprises establishments primarily engaged in furnishing physical or electronic marketplaces for the purpose of facilitating the buying and selling of stocks, stock options, bonds, or commodity contracts.

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## **523210 SECURITIES AND COMMODITY EXCHANGES**

This industry comprises establishments primarily engaged in furnishing physical or electronic marketplaces for the purpose of facilitating the buying and selling of stocks, stock options, bonds, or commodity contracts.

## **5239 OTHER FINANCIAL INVESTMENT ACTIVITIES**

This industry group comprises establishments primarily engaged in one of the following: (1) acting as principals in buying or selling financial contracts (except investment bankers, securities dealers, and commodity contracts dealers); (2) acting as agents (i.e., brokers) (except securities brokerages and commodity contracts brokerages) in buying or selling financial contracts; or (3) providing other investment services (except securities and commodity exchanges), such as portfolio management; investment advice; and trust, fiduciary, and custody services.

### **52391 MISCELLANEOUS INTERMEDIATION**

This industry comprises establishments primarily engaged in acting as principals (except investment bankers, securities dealers, and commodity contracts dealers) in buying or selling of financial contracts generally on a spread basis. Principals are investors that buy or sell for their own account.

#### **523910 MISCELLANEOUS INTERMEDIATION**

This industry comprises establishments primarily engaged in acting as principals (except investment bankers, securities dealers, and commodity contracts dealers) in buying or selling of financial contracts generally on a spread basis. Principals are investors that buy or sell for their own account.

#### **52392 PORTFOLIO MANAGEMENT**

This industry comprises establishments primarily engaged in managing the portfolio assets (i.e., funds) of others on a fee or commission basis. Establishments in this industry have the authority to make investment decisions, and they derive fees based on the size and/or overall performance of the portfolio.

#### **523920 PORTFOLIO MANAGEMENT**

This industry comprises establishments primarily engaged in managing the portfolio assets (i.e., funds) of others on a fee or commission basis. Establishments in this industry have the authority to make investment decisions, and they derive fees based on the size and/or overall performance of the portfolio.

#### **52393 INVESTMENT ADVICE**

This industry comprises establishments primarily engaged in providing customized investment advice to clients on a fee basis, that do not have the authority to execute trades. Primary activities performed by establishments in this industry are providing financial planning advice and investment counseling to meet the goals and needs of specific clients.

#### **523930 INVESTMENT ADVICE**

This industry comprises establishments primarily engaged in providing customized investment advice to clients on a fee basis, that do not have the authority to execute trades. Primary activities performed by establishments in this industry are providing financial planning advice and investment counseling to meet the goals and needs of specific clients.

### **52399 ALL OTHER FINANCIAL INVESTMENT ACTIVITIES**

This industry comprises establishments primarily engaged in acting as agents or brokers (except securities brokerages and commodity contracts brokerages) in buying and selling financial contracts providing financial investment activities (except securities and commodity exchanges, portfolio management, and investment advice).

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## **523991 TRUST, FIDUCIARY, AND CUSTODY ACTIVITIES**

This industry comprises establishments primarily engaged in providing trust, fiduciary, and custody services to others, as instructed, on a fee or contract basis, such as bank trust offices and escrow agencies (except real estate).

## **523999 MISCELLANEOUS FINANCIAL INVESTMENT ACTIVITIES**

This industry comprises establishments primarily engaged in acting as agents and/or brokers (except securities brokerages and commodity contracts brokerages) in buying or selling financial contracts and those providing financial investment services (except securities and commodity exchanges; portfolio management; investment advice; and trust, fiduciary, and custody services) on a fee or commission basis.

## **524 INSURANCE CARRIERS AND RELATED ACTIVITIES**

Industries in the Insurance Carriers and Related Activities subsector group establishments that are primarily engaged in one of the following: (1) underwriting (assuming the risk, assigning premiums, and so forth) annuities and insurance policies or (2) facilitating such underwriting by selling insurance policies, and by providing other insurance and employee-benefit related services.

### **5241 INSURANCE CARRIERS**

This industry group comprises establishments primarily engaged in underwriting (assuming the risk, assigning premiums, and so forth) annuities and insurance policies and investing premiums to build up a portfolio of financial assets to be used against future claims. Direct insurance carriers are establishments that are primarily engaged in initially underwriting and assuming the risk of annuities and insurance policies. Reinsurance carriers are establishments that are primarily engaged in assuming all or part of the risk associated with an existing insurance policy (or set of policies) originally underwritten by another insurance carrier.

Industries are defined in terms of the type of risk being insured against, such as death, loss of employment because of age or disability, and property damage. Contributions and premiums are set on the basis of actuarial calculations of probable payouts based on risk factors from experience tables and expected investment returns on reserves.

### **52411 DIRECT LIFE, HEALTH, AND MEDICAL INSURANCE CARRIERS**

This industry comprises establishments primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) annuities and life insurance policies, disability income insurance policies, accidental death and dismemberment insurance policies, and health and medical insurance policies.

#### **524113 DIRECT LIFE INSURANCE CARRIERS**

This industry comprises establishments primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) annuities and life insurance policies, disability income insurance policies, and accidental death and dismemberment insurance policies.

#### **524114 DIRECT HEALTH AND MEDICAL INSURANCE CARRIERS**

This industry comprises establishments primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) health and medical insurance policies. Group hospitalization plans and HMO establishments (except those providing health care services) that provide health and medical insurance policies without providing health care services are included in this industry.

#### **52412 DIRECT INSURANCE (EXCEPT LIFE, HEALTH, AND MEDICAL) CARRIERS**

This industry comprises establishments primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) various types of insurance policies (except life, disability income, accidental death and dismemberment, and health and medical insurance policies).

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## **524126 DIRECT PROPERTY AND CASUALTY INSURANCE CARRIERS**

This industry comprises establishments primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) insurance policies that protect policyholders against losses that may occur as a result of property damage or liability.

## **524127 DIRECT TITLE INSURANCE CARRIERS**

This industry comprises establishments primarily engaged in initially underwriting (i.e., assuming the risk and assigning premiums) insurance policies to protect the owners of real estate or real estate creditors against loss sustained by reason of any title defect to real property.

## **524128 OTHER DIRECT INSURANCE (EXCEPT LIFE, HEALTH, AND MEDICAL) CARRIERS**

This industry comprises establishments primarily engaged in initially underwriting (e.g., assuming the risk, assigning premiums) insurance policies (except life, disability income, accidental death and dismemberment, health and medical, property and casualty, and title insurance policies).

## **52413 REINSURANCE CARRIERS**

This industry comprises establishments primarily engaged in assuming all or part of the risk associated with existing insurance policies originally underwritten by other insurance carriers.

## **524130 REINSURANCE CARRIERS**

This industry comprises establishments primarily engaged in assuming all or part of the risk associated with existing insurance policies originally underwritten by other insurance carriers.

## **5242 AGENCIES, BROKERAGES, AND OTHER INSURANCE RELATED ACTIVITIES**

This industry group comprises establishments primarily engaged in (1) acting as agents (i.e., brokers) in selling annuities and insurance policies or (2) providing other employee benefits and insurance related services, such as claims adjustment and third party administration.

### **52421 INSURANCE AGENCIES AND BROKERAGES**

This industry comprises establishments primarily engaged in acting as agents (i.e., brokers) in selling annuities and insurance policies.

### **524210 INSURANCE AGENCIES AND BROKERAGES**

This industry comprises establishments primarily engaged in acting as agents (i.e., brokers) in selling annuities and insurance policies.

### **52429 OTHER INSURANCE RELATED ACTIVITIES**

This industry comprises establishments primarily engaged in providing services related to insurance (except insurance agencies and brokerages).

#### **524291 CLAIMS ADJUSTING**

This industry comprises establishments primarily engaged in investigating, appraising, and settling insurance claims.

#### **524292 THIRD PARTY ADMINISTRATION OF INSURANCE AND PENSION FUNDS**

This industry comprises establishments primarily engaged in providing third party administration services of insurance and pension funds, such as claims processing and other administrative services to insurance carriers' employee-benefit plans, and self-insurance funds.

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### **524298 ALL OTHER INSURANCE RELATED ACTIVITIES**

This industry comprises establishments primarily engaged in providing insurance services on a contract or fee basis (except insurance agencies and brokerages, claims adjusting, and third party administration). Insurance advisory services and insurance rate-making services are included in this industry.

### **525 FUNDS, TRUSTS, AND OTHER FINANCIAL VEHICLES**

Industries in the Funds, Trusts, and Other Financial Vehicles subsector are comprised of legal entities (i.e., funds, plans, and/or programs) organized to pool securities or other assets on behalf of shareholders or beneficiaries of employee benefit or other trust funds. The portfolios are customized to achieve specific investment characteristics, such as diversification, risk, rate of return, and price volatility. These entities earn interest, dividends, and other property income, but have little or no employment and no revenue from the sale of services. Establishments with employees devoted to the management of funds are classified in Industry Group 5239, Other Financial Investment Activities.

Establishments primarily engaged in holding the securities of (or other equity interests in) other firms are classified in Sector 55, Management of Companies and Enterprises.

### **5259 OTHER INVESTMENT POOLS AND FUNDS**

This industry group comprises legal entities (i.e., investment pools and/or funds) organized to pool securities or other assets (except insurance and employee-benefit funds) on behalf of shareholders, unit holders, or beneficiaries.

### **52593 REAL ESTATE INVESTMENT TRUSTS**

This industry comprises legal entities that are Real Estate Investment Trusts (REITs).

### **525930 REAL ESTATE INVESTMENT TRUSTS**

This industry comprises legal entities that are Real Estate Investment Trusts (REITs).

# Appendix C.

## Methodology

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### SOURCES OF THE DATA

For this sector, large- and medium-size firms, plus all firms known to operate more than one establishment, were sent report forms to be completed for each of their establishments and returned to the Census Bureau. For most very small firms, data from existing administrative records of other federal agencies were used instead. These records provide basic information on location, kind of business, revenue, payroll, number of employees, and legal form of organization.

Firms in the 2002 Economic Census are divided into those sent report forms and those not sent report forms. The coverage of and the method of obtaining census information from each are described below:

1. Establishments sent a report form:
  - a. Large employers, i.e., all multiestablishment firms, and all employer firms with payroll above a specified cutoff. (The term “employers” refers to firms with one or more paid employees at any time during 2002 as shown in the active administrative records of other federal agencies.)
  - b. A sample of small employers, i.e., single-establishment firms with payroll below a specified cutoff in classifications for which specialized data precludes reliance solely on administrative records sources. The sample was stratified by industry and geography.
2. Establishments not sent a report form:
  - a. Small employers, i.e., single-establishment firms with payroll below a specified cutoff, not selected into the small employer sample. Although the payroll cutoff varies by kind of business, small employers not sent a report form generally include firms with less than 10 employees and represent about 10 percent of total revenue of establishments covered in the census. Data on revenue, payroll, and employment for these small employers were derived or estimated from administrative records of other federal agencies.
  - b. All nonemployers, i.e., all firms subject to federal income tax with no paid employees during 2002. Revenue information for these firms was obtained from administrative records of other federal agencies. Although consisting of many firms, nonemployers account for less than 10 percent of total revenue of all establishments covered in the census. Data for nonemployers are not included in this report, but are released in the annual *Nonemployer Statistics* series.

The report forms used to collect information for establishments in this sector are available at [help.econ.census.gov/econhelp/resources/](http://help.econ.census.gov/econhelp/resources/).

A more detailed examination of census methodology is presented in the *History of the Economic Census* at [www.census.gov/econ/www/history.html](http://www.census.gov/econ/www/history.html).

### INDUSTRY CLASSIFICATION OF ESTABLISHMENTS

The classifications for all establishments are based on the *North American Industry Classification System, United States, 2002* manual. There were no changes between the 2002 edition and the 1997 edition affecting this sector. Tables at [www.census.gov/epcd/naics02/](http://www.census.gov/epcd/naics02/) identify all industries that changed between the 1997 North American Industry Classification System (NAICS) and 2002 NAICS.

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The method of assigning classifications and the level of detail at which establishments were classified depends on whether a report form was obtained for the establishment.

1. Establishments that returned a report form were classified on the basis of their self-designation, product line revenue, and responses to other industry-specific inquiries.
2. Establishments without a report form:
  - a. Small employers not sent a form were, where possible, classified on the basis of the most current kind-of-business classification available from one of the Census Bureau's current sample surveys or the 1997 Economic Census. Otherwise, the classification was obtained from administrative records of other federal agencies. If the census or administrative record classifications proved inadequate (none corresponded to a 2002 Economic Census classification in the detail required for employers), the firm was sent a brief inquiry requesting information necessary to assign a kind-of-business code.
  - b. Nonemployers were classified on the basis of information obtained from administrative records of other federal agencies.

### **RELIABILITY OF DATA**

All data compiled in the economic census are subject to nonsampling errors. Nonsampling errors can be attributed to many sources during the development or execution of the census:

- inability to identify all cases in the actual universe;
- definition and classification difficulties;
- differences in the interpretation of questions;
- errors in recording or coding the data obtained; and
- other errors of collection, response, coverage, processing, and estimation for missing or misreported data.

Data presented in the Miscellaneous Subjects and the Product Lines reports for this sector are subject to sampling errors, as well as nonsampling errors. Specifically, these data are estimated based on information obtained from census report forms mailed to all large employers and to a sample of small employers in the universe. Sampling errors affect these estimates, insofar, as they may differ from results that would be obtained from a complete enumeration.

The accuracy of these tabulated data is determined by the joint effects of the various nonsampling errors or by the joint effects of sampling and nonsampling errors. No direct measurement of these effects has been obtained except for estimation for missing or misreported data; however, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data in an effort to minimize the effects of nonsampling errors.

The Census Bureau obtains limited information extracted from administrative records of other federal agencies, such as gross revenue from federal income tax records and employment and payroll from payroll tax records. This information is used in conjunction with other information available to the Census Bureau to develop estimates for nonemployers, small employers, and other establishments for which responses were not received in time for publication.

Key tables in this report include a column for "Percent of revenue from administrative records." This includes revenue information obtained from administrative records of other federal agencies. The "Percent of revenue estimated" includes revenue information that was imputed based on historic company ratios or administrative records, or on industry averages.

The Census Bureau recommends that data users incorporate this information into their analyses, as nonsampling error and sampling error could impact the conclusions drawn from economic census data.



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## **TREATMENT OF NONRESPONSE**

Census report forms included two different types of inquiries, “basic” and “industry-specific.” Data for the basic inquiries, which include location, kind of business or operation, revenue, payroll, and number of employees, were available from a combination of sources for all establishments. Data for industry-specific inquiries, tailored to the particular kinds of business or operation covered by the report form, were available only from establishments responding to those inquiries.

Data for industry-specific inquiries in this sector were expanded in most cases to account for establishments that did not respond to the particular inquiry for which data are presented. Unless otherwise noted in specific reports, data for industry-specific inquiries were expanded in direct relationship to total revenue of all establishments included in the category. In a few cases, expansion on the basis of the revenue item was not appropriate, and another basic data item was used as the basis for expansion of reported data to account for nonrespondents.

All reports in which industry-specific data were expanded include a coverage indicator for each publication category, which shows the revenue of establishments responding to the industry-specific inquiry as a percent of total revenue for all establishments for which data are shown. For some inquiries, coverage is determined by the ratio of total payroll or employment of establishments responding to the inquiry to total payroll or employment of all establishments in the category.

## **DISCLOSURE**

In accordance with federal law governing census reports (Title 13 of the United States Code), no data are published that would disclose the operations of an individual establishment or business. However, the number of establishments in a kind-of-business classification is not considered a disclosure; therefore, this information may be released even though other information is withheld. Techniques employed to limit disclosure are discussed at [www.census.gov/epcd/ec02/disclosure.htm](http://www.census.gov/epcd/ec02/disclosure.htm).

# Appendix D. Geographic Notes

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Not applicable for this report.

# Appendix E.

## Metropolitan and Micropolitan Statistical Areas

### **BOSTON-WORCESTER-MANCHESTER, MA-NH COMBINED STATISTICAL AREA**

#### **Boston-Cambridge-Quincy, MA-NH Metropolitan Statistical Area**

##### ***Boston-Quincy, MA Metropolitan Division***

Norfolk County, MA

Plymouth County, MA

Suffolk County, MA

##### ***Cambridge-Newton-Framingham, MA Metropolitan Division***

Middlesex County, MA

##### ***Essex County, MA Metropolitan Division***

Essex County, MA

##### ***Rockingham County-Strafford County, NH Metropolitan Division***

Rockingham County, NH

Strafford County, NH

#### **Concord, NH Micropolitan Statistical Area**

Merrimack County, NH

#### **Laconia, NH Micropolitan Statistical Area**

Belknap County, NH

#### **Manchester-Nashua, NH Metropolitan Statistical Area**

Hillsborough County, NH

#### **Worcester, MA Metropolitan Statistical Area**

Worcester County, MA

### **BARNSTABLE TOWN, MA METROPOLITAN STATISTICAL AREA**

Barnstable County, MA

### **PITTSFIELD, MA METROPOLITAN STATISTICAL AREA**

Berkshire County, MA

### **PROVIDENCE-NEW BEDFORD-FALL RIVER, RI-MA METROPOLITAN STATISTICAL AREA**

Bristol County, MA

Bristol County, RI

Kent County, RI

Newport County, RI

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Providence County, RI

Washington County, RI

**SPRINGFIELD, MA METROPOLITAN STATISTICAL AREA**

Franklin County, MA

Hampden County, MA

Hampshire County, MA

