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**1997 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 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.

## ALL-NEW INDUSTRY CLASSIFICATIONS

Data from the 1997 Economic Census are published primarily on the basis of the North American Industry Classification System (NAICS), unlike earlier censuses, which were published according to the Standard Industrial Classification (SIC) system. NAICS is in the process of being adopted in the United States, Canada, and Mexico. Most economic census reports cover one of 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 Foodservices
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), covered by the census of governments conducted by the Census Bureau.)

The 20 NAICS sectors are subdivided into 96 subsectors (three-digit codes), 313 industry groups (four-digit codes), and, as implemented in the United States, 1170 industries (five- and six-digit codes).

## RELATIONSHIP TO SIC

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 industry definitions discuss the relationships between NAICS and SIC industries. Where changes are significant, it will not be possible to construct time series that include data for points both before and after 1997.

For 1997, data for auxiliary establishments (those functioning primarily to manage, service, or support the activities of their company's operating establishments, such as a central administrative office or warehouse) will not be included in the sector-specific reports. These data will be published separately.

## GEOGRAPHIC AREA CODING

Accurate and complete information on the physical location of each establishment is required to tabulate the census data for the states, metropolitan areas (MAs), counties, parishes, and corporate municipalities including cities, towns, villages, and boroughs. Respondents were

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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 Internal Revenue Service tax forms is used as a basis for coding.

## **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.

## **DOLLAR VALUES**

All dollar values presented are expressed in current dollars; i.e., 1997 data are expressed in 1997 dollars, and 1992 data, in 1992 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.

## **AVAILABILITY OF ADDITIONAL DATA**

### **Reports in Print and Electronic Media**

All results of the 1997 Economic Census are available on the Census Bureau Internet site ([www.census.gov](http://www.census.gov)) and on compact discs (CD-ROM) for sale by the Census Bureau. Unlike previous censuses, only selected highlights are published in printed reports. For more information, including a description of electronic and printed reports being issued, see the Internet site, or write to U.S. Census Bureau, Washington, DC 20233-8300, or call Customer Services at 301-457-4100.

### **Special Tabulations**

Special tabulations of data collected in the 1997 Economic Census may be obtained, depending on availability of time and personnel, in electronic or tabular form. The data will be summaries subject to the same rules prohibiting disclosure of confidential information (including name, address, kind of business, or other data for individual business establishments or companies) that govern the regular publications.

Special tabulations are prepared on a cost basis. A request for a cost estimate, as well as exact specifications on the type and format of the data to be provided, should be directed to the Chief of the division named below, U.S. Census Bureau, Washington, DC 20233-8300. To discuss a special tabulation before submitting specifications, call the appropriate division:

Manufacturing and Construction Division 301-457-4673  
Service Sector Statistics Division 301-457-2668

## **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 from the regular decennial population census. Censuses covering retail and wholesale trade and construction industries were added in 1930, as were some covering service trades in 1933. Censuses of construction, manufacturing, and the other business service 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, 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 questionnaires.

The range of industries covered in the economic censuses expanded between 1967 and 1992. 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.

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. All of the census reports printed since 1967 are still available for sale on microfiche from the Census Bureau. CD-ROMs issued from the 1987 and 1992 Economic Censuses contain databases including nearly all data published in print, plus additional statistics, such as ZIP Code statistics, published only on CD-ROM.

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## SOURCES FOR MORE INFORMATION

More information about the scope, coverage, classification system, data items, and publications for each of the economic censuses and related surveys is published in the *Guide to the 1997 Economic Census and Related Statistics* at [www.census.gov/econguide](http://www.census.gov/econguide). More information on the methodology, procedures, and history of the censuses will be published in the *History of the 1997 Economic Census* at [www.census.gov/econ/www/history.html](http://www.census.gov/econ/www/history.html).

## ABBREVIATIONS AND SYMBOLS

The following abbreviations and symbols are used with the 1997 Economic Census data:

A	Standard error of 100 percent or more.
D	Withheld to avoid disclosing data of individual companies; data are included in higher level totals.
F	Exceeds 100 percent because data include establishments with payroll exceeding revenue.
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.

V	Represents less than 50 vehicles or .05 percent.
X	Not applicable.
Y	Disclosure withheld because of insufficient coverage of merchandise lines.
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.
p	10 to 19 percent estimated.
q	20 to 29 percent estimated.
r	Revised.
s	Sampling error exceeds 40 percent.
nec	Not elsewhere classified.
nsk	Not specified by kind.
–	Represents zero (page image/print only).
(CC)	Consolidated city.
(IC)	Independent city.



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# Finance and Insurance

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## SCOPE

The Finance and Insurance sector (sector 52) of the 1997 Economic Census 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. The North American Industry Classification System (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.

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 which might in other industries be considered as support or auxiliary activities (such as headquarters operations), are included in this report as operating locations.

## GENERAL

A list of reports that provide statistics on sector 52 follows.

**Geographic area report.** There is a separate report for each state, the District of Columbia, and the United States. Each state report presents general statistics on number of establishments, revenue, payroll, and employment by kind of business for the state and metropolitan areas (MAs). Greater kind-of-business detail is shown for larger areas. The United States report presents data for the United States as a whole.

**Sources of revenue report.** This report presents sources of revenue data for establishments by kind of business. Data are presented for the United States.

**Establishment and firm size (including legal form of organization) report.** 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; and by revenue size (including concentration by largest firms), by employment size, and by number of establishments operated (single units and multiunits) for firms.

**Miscellaneous subjects report.** This report presents data for establishments for a variety of industry-specific questions. Presentation of data varies by kind of business.

## GEOGRAPHIC AREAS COVERED

The level of geographic detail varies by report. Data may be presented for:

1. The United States as a whole.
2. States and the District of Columbia.

3. Consolidated metropolitan statistical areas (CMSAs) and primary metropolitan statistical areas (PMSAs) defined by the Office of Management and Budget (OMB) as of June 30, 1997. A CMSA is an area used to facilitate the presentation and analysis of data for large concentrations of metropolitan populations. It includes two or more contiguous PMSAs which have a population of at least 1,000,000 (according to the 1990 Census of Population or subsequent special census) and which meet specific criteria of urban character and of social and economic integration.
4. Metropolitan statistical areas (MSAs) defined by the OMB as of June 30, 1997. An MSA is an integrated economic and social unit with a population nucleus of at least 50,000 inhabitants (according to the 1990 Census of Population or subsequent special census). Each MSA consists of one or more counties meeting standards of metropolitan character. In New England, cities and towns rather than counties are the component geographic units.

## COMPARABILITY OF THE 1992 AND 1997 CENSUSES

The 1997 Economic Census is the first census to present data based on the new North American Industry Classification System (NAICS). Previous census data were presented according to the Standard Industrial Classification (SIC) system developed some 60 years ago. Due to this change, comparability between census years may be limited. Comparative statistics will be included as part of the Core Business Statistics Reports.

## 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.

## AVAILABILITY OF MORE FREQUENT ECONOMIC DATA

The Census Bureau's County Business Patterns program offers annual statistics on the number of establishments, employment, and payroll classified by industry within each county.

**Table 1. Summary Statistics for the State: 1997**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A]

NAICS code	Geographic area and kind of business	Establishments (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>WISCONSIN</b>								
<b>52</b>	<b>Finance &amp; insurance</b>	<b>8 062</b>	<b>N</b>	<b>4 785 374</b>	<b>1 275 558</b>	<b>129 664</b>	<b>.9</b>	<b>1.9</b>
522	Credit intermediation & related activities	3 167	10 245 458	1 519 910	407 246	51 739	.2	6.3
5221	Depository credit intermediation	2 425	8 314 699	1 238 228	337 029	43 661	.1	4.3
52211	Commercial banking	1 405	6 076 138	917 761	258 215	30 840	.2	.7
522110	Commercial banking	1 405	6 076 138	917 761	258 215	30 840	.2	.7
5221101	National commercial banks (banking)	546	3 073 550	339 905	95 167	11 991	—	.7
5221102	State commercial banks (banking)	859	3 002 588	577 856	163 048	18 849	.4	.8
52212	Savings institutions	530	1 598 705	211 070	52 410	7 605	.1	18.5
522120	Savings institutions	530	1 598 705	211 070	52 410	7 605	.1	18.5
5221201	Savings institutions (federally chartered)	239	865 768	99 983	24 777	3 350	—	33.4
5221203	Savings institutions (not federally chartered)	291	732 937	111 087	27 633	4 255	.2	.8
52213	Credit unions	490	639 856	109 397	26 404	5 216	—	3.2
522130	Credit unions	490	639 856	109 397	26 404	5 216	—	3.2
5221301	Credit unions (federally chartered)	31	18 775	3 707	943	185	—	8.2
5221309	Credit unions (not federally chartered)	459	621 081	105 690	25 461	5 031	—	3.0
5222	Nondepository credit intermediation	544	1 513 105	191 649	47 006	5 448	.7	15.9
52222	Sales financing	103	822 699	44 499	11 504	1 185	.1	.7
522220	Sales financing	103	822 699	44 499	11 504	1 185	.1	.7
52229	Other nondepository credit intermediation	438	D	D	D	h	D	D
522291	Consumer lending	176	157 456	20 688	4 719	774	.2	24.9
522292	Real estate credit	206	392 007	108 243	25 695	2 959	1.2	40.0
522298	All other nondepository credit intermediation	55	D	D	D	f	D	D
5222981	Pawn shops	15	D	D	D	b	D	D
5223	Activities related to credit intermediation	198	417 654	90 033	23 211	2 630	.7	10.8
52231	Mortgage & nonmortgage loan brokers	120	59 512	32 437	5 996	682	3.6	4.6
522310	Mortgage & nonmortgage loan brokers	120	59 512	32 437	5 996	682	3.6	4.6
52232	Financial transactions processing, reserve, & clearinghouse act.	7	95 216	18 513	4 504	466	.1	—
522320	Financial transactions processing, reserve, & clearinghouse act.	7	95 216	18 513	4 504	466	.1	—
52239	Other activities related to credit intermediation	71	262 926	39 083	12 711	1 482	.3	16.1
522390	Other activities related to credit intermediation	71	262 926	39 083	12 711	1 482	.3	16.1
523	Securities intermediation & related activities	857	2 314 812	597 617	159 100	8 358	1.7	3.1
5231	Securities & commodity contracts intermediation & brokerage	503	1 015 920	358 048	108 073	4 858	1.5	4.7
52311	Investment banking & securities dealing	33	28 769	7 564	1 766	114	18.9	10.3
523110	Investment banking & securities dealing	33	28 769	7 564	1 766	114	18.9	10.3
52312	Securities brokerage	456	978 746	347 503	105 725	4 672	.8	4.5
523120	Securities brokerage	456	978 746	347 503	105 725	4 672	.8	4.5
52314	Commodity contracts brokerage	12	D	D	D	b	D	D
523140	Commodity contracts brokerage	12	D	D	D	b	D	D
5239	Other financial investment activities	354	1 298 892	239 569	51 027	3 500	1.9	1.8
52391	Miscellaneous intermediation	75	565 242	12 673	2 607	c	.5	1.0
523910	Miscellaneous intermediation	75	565 242	12 673	2 607	c	.5	1.0
52392	Portfolio management	144	438 005	164 889	33 725	1 711	2.7	.9
523920	Portfolio management	144	438 005	164 889	33 725	1 711	2.7	.9
52393	Investment advice	96	70 414	18 980	2 717	343	14.6	11.7
523930	Investment advice	96	70 414	18 980	2 717	343	14.6	11.7
52399	All other financial investment activities	39	225 231	43 027	11 978	1 287	.2	2.6
523991	Trust, fiduciary, & custody activities	37	D	D	D	f	D	D
524	Insurance carriers & related activities	4 033	N	2 665 932	708 690	69 458	1.0	.7
5241	Insurance carriers	741	N	2 227 517	605 069	54 595	—	.2
52411	Direct life, health, & medical insurance carriers	310	Q	1 538 865	416 860	36 847	—	.2
524113	Direct life insurance carriers	210	Q	1 215 273	330 323	25 946	—	—
524114	Direct health & medical insurance carriers	100	Q	323 592	86 537	10 901	—	1.4
52412	Other direct insurance carriers	427	Q	D	D	j	D	D
524126	Direct property & casualty insurance carriers	415	Q	682 215	186 516	17 561	—	.1
524127	Direct title insurance carriers	10	Q	D	D	c	D	D
5242	Agencies, brokerages, & other insurance related activities	3 292	1 251 540	438 415	103 621	14 863	28.2	13.3
52421	Insurance agencies & brokerages	3 067	973 349	332 061	77 572	11 402	34.7	11.3
524210	Insurance agencies & brokerages	3 067	973 349	332 061	77 572	11 402	34.7	11.3
52429	Other insurance related activities	225	278 191	106 354	26 049	3 461	5.6	20.1
524291	Claims adjusting	67	27 339	13 773	3 094	443	8.8	2.8
524292	Third party administration of insurance & pension funds	107	189 133	64 458	16 062	2 013	4.6	6.5
524298	All other insurance related activities	51	61 719	28 123	6 893	1 005	7.2	69.8
525	Funds, trusts, & other financial vehicles (part)	5	10 203	1 915	522	109	—	—

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

<sup>2</sup>Includes revenue information which was imputed based on historic data, administrative records data, or on industry averages.

**Table 2. Summary Statistics for Metropolitan Areas: 1997**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions of metropolitan areas (CMSAs, MSAs, and PMSAs), see Appendix E]

NAICS code	Geographic area and kind of business	Establishments (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>APPLETON-OSHKOSH-NEENAH, WI MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>587</b>	<b>N</b>	<b>269 344</b>	<b>73 353</b>	<b>8 206</b>	<b>.8</b>	<b>.9</b>
522	Credit intermediation & related activities .....	248	N	D	D	h	D	D
5221	Depository credit intermediation .....	191	N	60 357	16 051	2 480	—	2.8
52211	Commercial banking .....	85	Q	33 370	9 015	1 294	—	.8
522110	Commercial banking .....	85	Q	33 370	9 015	1 294	—	.8
52212	Savings institutions .....	41	Q	10 078	2 960	401	—	4.3
522120	Savings institutions .....	41	Q	10 078	2 960	401	—	4.3
52213	Credit unions .....	65	91 212	16 909	4 076	785	—	6.3
522130	Credit unions .....	65	91 212	16 909	4 076	785	—	6.3
5222	Nondepository credit intermediation .....	41	182 490	9 206	2 422	279	.2	3.5
52229	Other nondepository credit intermediation .....	32	23 067	5 945	1 649	184	1.3	24.2
522291	Consumer lending .....	12	4 943	895	228	40	—	19.1
522292	Real estate credit .....	17	10 556	3 137	980	91	2.8	44.0
5223	Activities related to credit intermediation .....	16	D	D	D	b	D	D
52231	Mortgage & nonmortgage loan brokers .....	12	4 458	2 431	506	52	4.8	1.0
522310	Mortgage & nonmortgage loan brokers .....	12	4 458	2 431	506	52	4.8	1.0
523	Securities intermediation & related activities .....	76	635 781	35 195	8 428	738	.3	1.1
5231	Securities & commodity contracts intermediation & brokerage .....	52	D	D	D	e	D	D
52312	Securities brokerage .....	50	D	D	D	e	D	D
523120	Securities brokerage .....	50	D	D	D	e	D	D
5239	Other financial investment activities .....	24	D	D	D	e	D	D
524	Insurance carriers & related activities .....	262	N	161 656	45 838	4 638	1.1	.4
5241	Insurance carriers .....	54	N	135 925	39 927	3 719	—	—
52411	Direct life, health, & medical insurance carriers .....	17	Q	104 936	31 824	h	—	—
524113	Direct life insurance carriers .....	13	Q	D	D	h	D	D
52412	Other direct insurance carriers .....	37	Q	30 989	8 103	867	.3	—
524126	Direct property & casualty insurance carriers .....	36	Q	D	D	f	D	D
5242	Agencies, brokerages, & other insurance related activities .....	208	67 613	25 731	5 911	919	34.9	12.0
52421	Insurance agencies & brokerages .....	197	60 144	23 140	5 378	808	38.6	11.4
524210	Insurance agencies & brokerages .....	197	60 144	23 140	5 378	808	38.6	11.4
52429	Other insurance related activities .....	11	7 469	2 591	533	111	4.9	17.2
525	Funds, trusts, & other financial vehicles (part) .....	1	D	D	D	a	D	D
<b>CHICAGO-GARY-KENOSHA, IL-IN-WI CMSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>14 603</b>	<b>N</b>	<b>13 750 701</b>	<b>3 820 301</b>	<b>267 643</b>	<b>1.5</b>	<b>8.5</b>
521	Monetary authorities—central bank .....	1	2 150 000	71 377	18 379	1 560	—	—
5211	Monetary authorities—central bank .....	1	2 150 000	71 377	18 379	1 560	—	—
52111	Monetary authorities—central bank .....	1	2 150 000	71 377	18 379	1 560	—	—
521110	Monetary authorities—central bank .....	1	2 150 000	71 377	18 379	1 560	—	—
522	Credit intermediation & related activities .....	5 334	N	4 875 218	1 359 911	119 575	.9	16.0
5221	Depository credit intermediation .....	2 828	N	3 402 558	957 061	87 262	—	21.7
52211	Commercial banking .....	1 723	Q	2 683 719	768 083	63 672	—	26.2
522110	Commercial banking .....	1 723	Q	2 683 719	768 083	63 672	—	26.2
52212	Savings institutions .....	692	Q	637 590	169 722	20 344	—	8.9
522120	Savings institutions .....	692	Q	637 590	169 722	20 344	—	8.9
52213	Credit unions .....	413	570 364	81 249	19 256	3 246	.4	5.4
522130	Credit unions .....	413	570 364	81 249	19 256	3 246	.4	5.4
5222	Nondepository credit intermediation .....	1 504	12 580 960	1 118 069	314 050	22 445	1.7	4.0
52221	Credit card issuing .....	145	D	D	D	g	D	D
522210	Credit card issuing .....	145	D	D	D	g	D	D
52222	Sales financing .....	353	5 757 390	447 072	141 638	7 850	.3	3.5
522220	Sales financing .....	353	5 757 390	447 072	141 638	7 850	.3	3.5
52229	Other nondepository credit intermediation .....	1 006	D	D	D	j	D	D
522291	Consumer lending .....	281	D	D	D	g	D	D
522292	Real estate credit .....	592	D	D	D	i	D	D
522293	International trade financing .....	16	76 387	13 753	3 638	258	73.0	8.7
522294	Secondary market financing .....	11	D	D	D	e	D	D
522298	All other nondepository credit intermediation .....	106	D	D	D	f	D	D
5222981	Pawn shops .....	60	D	D	D	c	D	D
5223	Activities related to credit intermediation .....	1 002	2 375 937	354 591	88 800	9 868	6.5	12.2
52231	Mortgage & nonmortgage loan brokers .....	376	D	D	D	h	D	D
522310	Mortgage & nonmortgage loan brokers .....	376	D	D	D	h	D	D
52232	Financial transactions processing, reserve, & clearinghouse act. ....	133	1 650 780	89 752	24 019	2 099	6.5	12.6
522320	Financial transactions processing, reserve, & clearinghouse act. ....	133	1 650 780	89 752	24 019	2 099	6.5	12.6
52239	Other activities related to credit intermediation .....	493	D	D	D	h	D	D
522390	Other activities related to credit intermediation .....	493	D	D	D	h	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan Areas: 1997—Con.**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions of metropolitan areas (CMSAs, MSAs, and PMSAs), see Appendix E]

NAICS code	Geographic area and kind of business	Establishments (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>CHICAGO—GARY—KENOSHA, IL—IN—WI CMSA—Con.</b>								
<b>52</b>	<b>Finance &amp; insurance—Con.</b>							
523	Securities intermediation & related activities .....	3 091	12 811 354	3 785 653	1 161 470	42 048	3.6	10.6
5231	Securities & commodity contracts intermediation & brokerage .....	1 808	8 546 254	2 511 662	781 201	27 084	3.0	9.5
52311	Investment banking & securities dealing .....	430	3 171 689	826 031	317 866	6 545	1.0	12.5
523110	Investment banking & securities dealing .....	430	3 171 689	826 031	317 866	6 545	1.0	12.5
52312	Securities brokerage .....	748	3 350 581	1 161 697	331 188	11 466	3.9	8.6
523120	Securities brokerage .....	748	3 350 581	1 161 697	331 188	11 466	3.9	8.6
52313	Commodity contracts dealing .....	182	447 398	110 316	25 031	1 283	3.0	19.4
523130	Commodity contracts dealing .....	182	447 398	110 316	25 031	1 283	3.0	19.4
52314	Commodity contracts brokerage .....	448	1 576 586	413 618	107 116	7 790	5.1	2.7
523140	Commodity contracts brokerage .....	448	1 576 586	413 618	107 116	7 790	5.1	2.7
5232	Securities & commodity exchanges .....	4	420 359	134 646	38 400	2 564	—	—
52321	Securities & commodity exchanges .....	4	420 359	134 646	38 400	2 564	—	—
523210	Securities & commodity exchanges .....	4	420 359	134 646	38 400	2 564	—	—
5239	Other financial investment activities .....	1 279	3 844 741	1 139 345	341 869	12 400	5.5	14.0
52391	Miscellaneous intermediation .....	296	D	D	D	g	D	D
523910	Miscellaneous intermediation .....	296	D	D	D	g	D	D
52392	Portfolio management .....	529	1 956 891	677 572	227 640	5 974	4.4	22.2
523920	Portfolio management .....	529	1 956 891	677 572	227 640	5 974	4.4	22.2
52393	Investment advice .....	380	D	D	D	h	D	D
523930	Investment advice .....	380	D	D	D	h	D	D
52399	All other financial investment activities .....	74	D	D	D	g	D	D
523991	Trust, fiduciary, & custody activities .....	67	D	D	D	g	D	D
524	Insurance carriers & related activities .....	6 104	N	4 616 936	1 211 958	98 810	1.4	1.5
5241	Insurance carriers .....	1 596	N	3 343 294	901 039	67 217	.1	.5
52411	Direct life, health, & medical insurance carriers .....	552	Q	D	D	k	D	D
524113	Direct life insurance carriers .....	420	Q	D	D	j	D	D
524114	Direct health & medical insurance carriers .....	132	Q	D	D	j	D	D
52412	Other direct insurance carriers .....	1 023	Q	D	D	k	D	D
524126	Direct property & casualty insurance carriers .....	913	Q	D	D	k	D	D
524127	Direct title insurance carriers .....	105	Q	D	D	g	D	D
52413	Reinsurance carriers .....	21	Q	31 162	8 187	533	—	.1
524130	Reinsurance carriers .....	21	Q	31 162	8 187	533	—	.1
5242	Agencies, brokerages, & other insurance related activities .....	4 508	3 474 296	1 273 642	310 919	31 593	16.5	13.7
52421	Insurance agencies & brokerages .....	4 055	2 687 144	970 943	236 499	23 487	19.4	15.1
524210	Insurance agencies & brokerages .....	4 055	2 687 144	970 943	236 499	23 487	19.4	15.1
52429	Other insurance related activities .....	453	787 152	302 699	74 420	8 106	6.6	9.0
524291	Claims adjusting .....	121	D	D	D	g	D	D
524292	Third party administration of insurance & pension funds .....	224	476 034	155 627	38 484	4 200	5.7	4.2
524298	All other insurance related activities .....	108	D	D	D	g	D	D
525	Funds, trusts, & other financial vehicles (part) .....	73	1 722 092	401 517	68 583	5 650	5.5	.5
5259	Other investment pools & funds (part) .....	73	1 722 092	401 517	68 583	5 650	5.5	.5
52593	Real Estate Investment Trusts (REITs) .....	73	1 722 092	401 517	68 583	5 650	5.5	.5
525930	Real Estate Investment Trusts (REITs) .....	73	1 722 092	401 517	68 583	5 650	5.5	.5
<b>Chicago, IL PMSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>13 553</b>	<b>N</b>	<b>13 486 479</b>	<b>3 754 502</b>	<b>257 996</b>	<b>1.5</b>	<b>8.5</b>
521	Monetary authorities—central bank .....	1	2 150 000	71 377	18 379	1 560	—	—
5211	Monetary authorities—central bank .....	1	2 150 000	71 377	18 379	1 560	—	—
52111	Monetary authorities—central bank .....	1	2 150 000	71 377	18 379	1 560	—	—
521110	Monetary authorities—central bank .....	1	2 150 000	71 377	18 379	1 560	—	—
522	Credit intermediation & related activities .....	4 835	N	4 722 025	1 321 964	113 393	.9	16.3
5221	Depository credit intermediation .....	2 454	N	3 276 922	925 669	82 001	—	22.3
52211	Commercial banking .....	1 503	Q	2 610 679	749 708	60 411	—	26.8
522110	Commercial banking .....	1 503	Q	2 610 679	749 708	60 411	—	26.8
52212	Savings institutions .....	628	Q	599 397	160 151	19 006	—	9.2
522120	Savings institutions .....	628	Q	599 397	160 151	19 006	—	9.2
52213	Credit unions .....	323	483 175	66 846	15 810	2 584	.3	3.9
522130	Credit unions .....	323	483 175	66 846	15 810	2 584	.3	3.9
5222	Nondepository credit intermediation .....	1 412	D	D	D	j	D	D
52221	Credit card issuing .....	145	D	D	D	g	D	D
522210	Credit card issuing .....	145	D	D	D	g	D	D
52222	Sales financing .....	344	D	D	D	i	D	D
522220	Sales financing .....	344	D	D	D	i	D	D
52229	Other nondepository credit intermediation .....	923	D	D	D	j	D	D
522291	Consumer lending .....	254	707 932	80 365	24 481	2 380	1.3	14.0
522292	Real estate credit .....	553	1 433 905	355 055	81 026	8 460	4.5	11.8
522293	International trade financing .....	16	76 387	13 753	3 638	258	73.0	8.7
522294	Secondary market financing .....	11	D	D	D	e	D	D
522298	All other nondepository credit intermediation .....	89	D	D	D	f	D	D
5222981	Pawn shops .....	44	D	D	D	c	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan Areas: 1997—Con.**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions of metropolitan areas (CMSAs, MSAs, and PMSAs), see Appendix E]

NAICS code	Geographic area and kind of business	Establishments (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>CHICAGO—GARY—KENOSHA, IL—IN—WI CMSA—Con.</b>								
<b>Chicago, IL PMSA—Con.</b>								
<b>52</b>	<b>Finance &amp; insurance—Con.</b>							
522	Credit intermediation & related activities—Con.							
5223	Activities related to credit intermediation .....	969	D	D	D	i	D	D
52231	Mortgage & nonmortgage loan brokers .....	358	D	D	D	h	D	D
522310	Mortgage & nonmortgage loan brokers .....	358	D	D	D	h	D	D
52232	Financial transactions processing, reserve, & clearinghouse act. ....	133	1 650 780	89 752	24 019	2 099	6.5	12.6
522320	Financial transactions processing, reserve, & clearinghouse act. ....	133	1 650 780	89 752	24 019	2 099	6.5	12.6
52239	Other activities related to credit intermediation .....	478	D	D	D	h	D	D
522390	Other activities related to credit intermediation .....	478	D	D	D	h	D	D
523	Securities intermediation & related activities .....	3 012	12 729 318	3 757 318	1 154 233	41 620	3.6	10.6
5231	Securities & commodity contracts intermediation & brokerage .....	1 756	8 483 968	2 486 412	774 707	26 761	3.0	9.5
52311	Investment banking & securities dealing .....	423	3 165 608	823 262	317 160	6 503	1.0	12.5
523110	Investment banking & securities dealing .....	423	3 165 608	823 262	317 160	6 503	1.0	12.5
52312	Securities brokerage .....	708	3 295 765	1 139 621	325 487	11 197	3.9	8.6
523120	Securities brokerage .....	708	3 295 765	1 139 621	325 487	11 197	3.9	8.6
52313	Commodity contracts dealing .....	182	447 398	110 316	25 031	1 283	3.0	19.4
523130	Commodity contracts dealing .....	182	447 398	110 316	25 031	1 283	3.0	19.4
52314	Commodity contracts brokerage .....	443	1 575 197	413 213	107 029	7 778	5.1	2.7
523140	Commodity contracts brokerage .....	443	1 575 197	413 213	107 029	7 778	5.1	2.7
5232	Securities & commodity exchanges .....	4	420 359	134 646	38 400	2 564	—	—
52321	Securities & commodity exchanges .....	4	420 359	134 646	38 400	2 564	—	—
523210	Securities & commodity exchanges .....	4	420 359	134 646	38 400	2 564	—	—
5239	Other financial investment activities .....	1 252	3 824 991	1 136 260	341 126	12 295	5.5	14.1
52391	Miscellaneous intermediation .....	291	799 190	99 258	24 590	1 536	7.5	5.4
523910	Miscellaneous intermediation .....	291	799 190	99 258	24 590	1 536	7.5	5.4
52392	Portfolio management .....	522	1 955 914	677 376	227 593	5 957	4.4	22.2
523920	Portfolio management .....	522	1 955 914	677 376	227 593	5 957	4.4	22.2
52393	Investment advice .....	367	791 291	250 213	59 880	3 014	7.8	3.9
523930	Investment advice .....	367	791 291	250 213	59 880	3 014	7.8	3.9
52399	All other financial investment activities .....	72	278 596	109 413	29 063	1 788	.6	11.1
523991	Trust, fiduciary, & custody activities .....	65	D	D	D	g	D	D
524	Insurance carriers & related activities .....	5 635	N	4 534 912	1 191 503	95 797	1.3	1.4
5241	Insurance carriers .....	1 499	N	3 302 829	890 369	65 778	.1	.5
52411	Direct life, health, & medical insurance carriers .....	526	Q	1 410 566	352 977	32 217	.1	.6
524113	Direct life insurance carriers .....	399	Q	929 032	230 506	21 875	—	—
524114	Direct health & medical insurance carriers .....	127	Q	481 534	122 471	10 342	.3	2.8
52412	Other direct insurance carriers .....	952	Q	1 861 101	529 205	33 028	.3	.2
524126	Direct property & casualty insurance carriers .....	857	Q	1 766 923	495 067	31 238	—	.2
524127	Direct title insurance carriers .....	90	Q	D	D	g	D	D
52413	Reinsurance carriers .....	21	Q	31 162	8 187	533	—	.1
524130	Reinsurance carriers .....	21	Q	31 162	8 187	533	—	.1
5242	Agencies, brokerages, & other insurance related activities .....	4 136	3 360 439	1 232 083	301 134	30 019	15.8	13.5
52421	Insurance agencies & brokerages .....	3 709	2 592 473	939 925	229 154	22 278	18.5	15.3
524210	Insurance agencies & brokerages .....	3 709	2 592 473	939 925	229 154	22 278	18.5	15.3
52429	Other insurance related activities .....	427	767 966	292 158	71 980	7 741	6.7	7.6
524291	Claims adjusting .....	107	107 704	54 240	13 151	1 162	11.3	3.4
524292	Third party administration of insurance & pension funds .....	215	472 476	154 012	38 162	4 153	5.7	3.9
524298	All other insurance related activities .....	105	187 786	83 906	20 667	2 426	6.6	19.4
525	Funds, trusts, & other financial vehicles (part) .....	70	1 718 016	400 847	68 423	5 626	5.5	.5
5259	Other investment pools & funds (part) .....	70	1 718 016	400 847	68 423	5 626	5.5	.5
52593	Real Estate Investment Trusts (REITs) .....	70	1 718 016	400 847	68 423	5 626	5.5	.5
525930	Real Estate Investment Trusts (REITs) .....	70	1 718 016	400 847	68 423	5 626	5.5	.5
<b>Gary, IN PMSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>756</b>	<b>N</b>	<b>192 594</b>	<b>48 285</b>	<b>7 146</b>	<b>3.1</b>	<b>4.6</b>
522	Credit intermediation & related activities .....	354	N	112 286	27 608	4 714	.5	3.6
5221	Depository credit intermediation .....	264	N	95 976	23 718	4 083	—	2.3
52211	Commercial banking .....	163	Q	57 715	14 596	2 632	—	1.0
522110	Commercial banking .....	163	Q	57 715	14 596	2 632	—	1.0
52212	Savings institutions .....	46	Q	27 769	6 653	996	—	—
522120	Savings institutions .....	46	Q	27 769	6 653	996	—	—
52213	Credit unions .....	55	66 204	10 492	2 469	455	—	16.3
522130	Credit unions .....	55	66 204	10 492	2 469	455	—	16.3
5222	Nondepository credit intermediation .....	68	D	D	D	e	D	D
52229	Other nondepository credit intermediation .....	62	D	D	D	e	D	D
522291	Consumer lending .....	19	13 182	1 927	464	64	.8	6.2
522292	Real estate credit .....	28	32 420	7 890	1 894	318	—	27.1
522298	All other nondepository credit intermediation .....	15	D	D	D	b	D	D
5222981	Pawn shops .....	14	D	D	D	b	D	D
5223	Activities related to credit intermediation .....	22	D	D	D	c	D	D
52231	Mortgage & nonmortgage loan brokers .....	15	6 827	2 662	720	101	—	17.2
522310	Mortgage & nonmortgage loan brokers .....	15	6 827	2 662	720	101	—	17.2

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan Areas: 1997—Con.**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions of metropolitan areas (CMSAs, MSAs, and PMSAs), see Appendix E]

NAICS code	Geographic area and kind of business	Establishments (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>CHICAGO—GARY—KENOSHA, IL—IN—WI CMSA—Con.</b>								
<b>Gary, IN PMSA—Con.</b>								
<b>52</b>	<b>Finance &amp; insurance—Con.</b>							
523	Securities intermediation & related activities .....	58	D	D	D	e	D	D
5231	Securities & commodity contracts intermediation & brokerage .....	36	D	D	D	c	D	D
52312	Securities brokerage .....	26	40 634	15 763	4 213	193	—	4.4
523120	Securities brokerage .....	26	40 634	15 763	4 213	193	—	4.4
5239	Other financial investment activities .....	22	D	D	D	b	D	D
524	Insurance carriers & related activities .....	342	N	57 928	14 846	2 067	9.2	7.0
5241	Insurance carriers .....	83	N	24 836	7 024	843	.5	.2
52411	Direct life, health, & medical insurance carriers .....	21	Q	9 038	2 952	429	.7	—
524113	Direct life insurance carriers .....	18	Q	7 567	1 972	290	.7	—
52412	Other direct insurance carriers .....	62	Q	15 798	4 072	414	.2	.6
524126	Direct property & casualty insurance carriers .....	47	Q	9 651	2 353	220	.2	.8
524127	Direct title insurance carriers .....	15	Q	6 147	1 719	194	—	—
5242	Agencies, brokerages, & other insurance related activities .....	259	88 873	33 092	7 822	1 224	31.5	24.1
52421	Insurance agencies & brokerages .....	239	71 177	23 325	5 512	893	38.7	12.6
524210	Insurance agencies & brokerages .....	239	71 177	23 325	5 512	893	38.7	12.6
52429	Other insurance related activities .....	20	17 696	9 767	2 310	331	2.7	70.6
524291	Claims adjusting .....	11	14 418	8 383	1 990	283	2.3	74.4
525	Funds, trusts, & other financial vehicles (part) .....	2	D	D	D	b	D	D
<b>Kankakee, IL PMSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>151</b>	<b>N</b>	<b>38 470</b>	<b>9 233</b>	<b>1 400</b>	<b>3.3</b>	<b>.6</b>
522	Credit intermediation & related activities .....	77	N	16 472	4 096	624	.8	.9
5221	Depository credit intermediation .....	55	N	D	D	f	D	D
52211	Commercial banking .....	29	Q	9 598	2 330	325	—	—
522110	Commercial banking .....	29	Q	9 598	2 330	325	—	—
52213	Credit unions .....	21	D	D	D	c	D	D
522130	Credit unions .....	21	D	D	D	c	D	D
5222	Nondepository credit intermediation .....	15	D	D	D	b	D	D
52229	Other nondepository credit intermediation .....	14	D	D	D	b	D	D
523	Securities intermediation & related activities .....	12	D	D	D	b	D	D
524	Insurance carriers & related activities .....	61	N	18 515	4 374	734	4.6	.3
5242	Agencies, brokerages, & other insurance related activities .....	55	9 955	3 346	816	145	78.3	4.6
52421	Insurance agencies & brokerages .....	52	9 342	2 979	781	138	79.7	4.9
524210	Insurance agencies & brokerages .....	52	9 342	2 979	781	138	79.7	4.9
525	Funds, trusts, & other financial vehicles (part) .....	1	D	D	D	a	D	D
<b>Kenosha, WI PMSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>143</b>	<b>N</b>	<b>33 158</b>	<b>8 281</b>	<b>1 101</b>	<b>2.7</b>	<b>2.4</b>
522	Credit intermediation & related activities .....	68	N	24 435	6 243	844	—	1.2
5221	Depository credit intermediation .....	55	N	D	D	f	D	D
52211	Commercial banking .....	28	Q	5 727	1 449	304	—	.4
522110	Commercial banking .....	28	Q	5 727	1 449	304	—	.4
52212	Savings institutions .....	13	Q	D	D	c	D	D
522120	Savings institutions .....	13	Q	D	D	c	D	D
52213	Credit unions .....	14	D	D	D	c	D	D
522130	Credit unions .....	14	D	D	D	c	D	D
523	Securities intermediation & related activities .....	9	7 058	3 142	803	45	.9	27.3
524	Insurance carriers & related activities .....	66	N	5 581	1 235	212	37.4	7.3
5242	Agencies, brokerages, & other insurance related activities .....	58	15 029	5 121	1 147	205	42.0	8.3
52421	Insurance agencies & brokerages .....	55	14 152	4 714	1 052	178	44.6	8.6
524210	Insurance agencies & brokerages .....	55	14 152	4 714	1 052	178	44.6	8.6

See footnotes at end of table.



**Table 2. Summary Statistics for Metropolitan Areas: 1997—Con.**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions of metropolitan areas (CMSAs, MSAs, and PMSAs), see Appendix E]

NAICS code	Geographic area and kind of business	Establishments (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>DULUTH-SUPERIOR, MN-WI MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>385</b>	<b>N</b>	<b>86 277</b>	<b>20 267</b>	<b>3 108</b>	<b>3.0</b>	<b>3.7</b>
522	Credit intermediation & related activities .....	150	N	41 090	10 131	1 641	.5	2.0
5221	Depository credit intermediation .....	116	N	37 118	9 222	1 480	—	1.5
52211	Commercial banking .....	70	Q	28 808	7 171	1 091	—	1.4
522110	Commercial banking .....	70	Q	28 808	7 171	1 091	—	1.4
52213	Credit unions .....	40	D	D	D	e	D	D
522130	Credit unions .....	40	D	D	D	e	D	D
5222	Nondepository credit intermediation .....	27	25 822	3 405	781	132	1.2	5.0
52229	Other nondepository credit intermediation .....	21	D	D	D	c	D	D
522292	Real estate credit .....	10	7 622	2 011	462	82	4.1	6.4
523	Securities intermediation & related activities .....	39	D	D	D	c	D	D
5231	Securities & commodity contracts intermediation & brokerage .....	21	D	D	D	c	D	D
52312	Securities brokerage .....	19	23 741	8 925	2 450	131	1.2	—
523120	Securities brokerage .....	19	23 741	8 925	2 450	131	1.2	—
5239	Other financial investment activities .....	18	D	D	D	b	D	D
524	Insurance carriers & related activities .....	194	N	30 899	6 630	1 207	5.6	5.6
5241	Insurance carriers .....	21	N	17 652	3 745	704	—	4.8
52411	Direct life, health, & medical insurance carriers .....	11	Q	14 320	3 014	640	—	—
52412	Other direct insurance carriers .....	10	Q	3 332	731	64	—	32.5
5242	Agencies, brokerages, & other insurance related activities .....	173	35 479	13 247	2 885	503	44.1	10.6
52421	Insurance agencies & brokerages .....	154	32 009	11 497	2 353	438	48.2	10.8
524210	Insurance agencies & brokerages .....	154	32 009	11 497	2 353	438	48.2	10.8
52429	Other insurance related activities .....	19	3 470	1 750	532	65	6.2	8.5
524291	Claims adjusting .....	11	2 369	1 207	395	46	7.7	—
525	Funds, trusts, & other financial vehicles (part) .....	2	D	D	D	b	D	D
<b>EAU CLAIRE, WI MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>254</b>	<b>N</b>	<b>61 301</b>	<b>17 106</b>	<b>2 074</b>	<b>2.1</b>	<b>1.9</b>
522	Credit intermediation & related activities .....	99	N	26 091	8 802	1 098	—	3.2
5221	Depository credit intermediation .....	80	N	24 088	8 399	1 020	—	2.5
52211	Commercial banking .....	39	Q	12 740	3 592	529	—	—
522110	Commercial banking .....	39	Q	12 740	3 592	529	—	—
52212	Savings institutions .....	17	Q	5 154	3 341	c	—	3.9
522120	Savings institutions .....	17	Q	5 154	3 341	c	—	3.9
52213	Credit unions .....	24	36 090	6 194	1 466	327	—	6.6
522130	Credit unions .....	24	36 090	6 194	1 466	327	—	6.6
5222	Nondepository credit intermediation .....	12	7 081	1 254	251	54	—	18.9
52229	Other nondepository credit intermediation .....	12	7 081	1 254	251	54	—	18.9
523	Securities intermediation & related activities .....	18	15 904	6 590	1 661	102	2.3	2.0
5231	Securities & commodity contracts intermediation & brokerage .....	15	15 306	6 445	1 608	97	.4	.1
52312	Securities brokerage .....	15	15 306	6 445	1 608	97	.4	.1
523120	Securities brokerage .....	15	15 306	6 445	1 608	97	.4	.1
524	Insurance carriers & related activities .....	137	N	28 620	6 643	874	3.6	1.1
5241	Insurance carriers .....	28	N	14 950	3 552	389	—	—
52411	Direct life, health, & medical insurance carriers .....	14	Q	9 587	2 300	257	—	—
524113	Direct life insurance carriers .....	10	Q	D	D	c	D	D
52412	Other direct insurance carriers .....	14	Q	5 363	1 252	132	—	—
524126	Direct property & casualty insurance carriers .....	14	Q	5 363	1 252	132	—	—
5242	Agencies, brokerages, & other insurance related activities .....	109	55 148	13 670	3 091	485	18.0	5.4
52421	Insurance agencies & brokerages .....	102	50 205	11 217	2 254	429	19.0	5.8
524210	Insurance agencies & brokerages .....	102	50 205	11 217	2 254	429	19.0	5.8

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							From administrative records <sup>1</sup>	Estimated <sup>2</sup>
<b>GREEN BAY, WI MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>393</b>	<b>N</b>	<b>262 750</b>	<b>72 330</b>	<b>8 852</b>	<b>.8</b>	<b>.7</b>
522	Credit intermediation & related activities .....	135	N	50 376	13 628	1 908	.1	1.5
5221	Depository credit intermediation .....	93	N	40 571	11 750	1 628	—	.9
52211	Commercial banking .....	49	Q	28 914	8 535	1 092	—	—
522110	Commercial banking .....	49	Q	28 914	8 535	1 092	—	—
52212	Savings institutions .....	23	Q	6 824	1 944	285	—	4.9
522120	Savings institutions .....	23	Q	6 824	1 944	285	—	4.9
52213	Credit unions .....	21	27 650	4 833	1 271	251	—	—
522130	Credit unions .....	21	27 650	4 833	1 271	251	—	—
5222	Nondepository credit intermediation .....	30	69 739	4 745	1 164	146	.4	4.0
52229	Other nondepository credit intermediation .....	24	20 049	3 405	820	103	—	13.8
522292	Real estate credit .....	14	10 994	2 020	493	54	—	18.5
5223	Activities related to credit intermediation .....	12	19 931	5 060	714	134	—	.4
523	Securities intermediation & related activities .....	40	41 966	13 517	3 643	250	2.3	2.9
5231	Securities & commodity contracts intermediation & brokerage .....	26	31 453	12 291	3 350	193	1.3	3.2
52312	Securities brokerage .....	26	31 453	12 291	3 350	193	1.3	3.2
523120	Securities brokerage .....	26	31 453	12 291	3 350	193	1.3	3.2
5239	Other financial investment activities .....	14	10 513	1 226	293	57	5.2	1.9
524	Insurance carriers & related activities .....	218	N	198 857	55 059	6 694	.8	.6
5241	Insurance carriers .....	63	N	175 143	49 497	5 915	—	—
52411	Direct life, health, & medical insurance carriers .....	47	Q	159 464	45 378	i	—	—
5241113	Direct life insurance carriers .....	14	Q	D	D	g	D	D
5241114	Direct health & medical insurance carriers .....	33	Q	D	D	h	D	D
52412	Other direct insurance carriers .....	16	Q	15 679	4 119	440	—	—
524126	Direct property & casualty insurance carriers .....	16	Q	15 679	4 119	440	—	—
5242	Agencies, brokerages, & other insurance related activities .....	155	67 409	23 714	5 562	779	32.2	22.8
52421	Insurance agencies & brokerages .....	142	54 271	16 850	3 968	538	38.3	24.2
524210	Insurance agencies & brokerages .....	142	54 271	16 850	3 968	538	38.3	24.2
52429	Other insurance related activities .....	13	13 138	6 864	1 594	241	7.0	16.8
<b>JANESVILLE-BELOIT, WI MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>195</b>	<b>N</b>	<b>40 935</b>	<b>10 714</b>	<b>1 563</b>	<b>3.9</b>	<b>6.1</b>
522	Credit intermediation & related activities .....	82	N	25 729	6 641	1 044	—	10.9
5221	Depository credit intermediation .....	67	N	23 891	6 181	980	—	5.9
52211	Commercial banking .....	35	Q	14 906	4 026	612	—	6.2
522110	Commercial banking .....	35	Q	14 906	4 026	612	—	6.2
52212	Savings institutions .....	13	Q	2 754	650	108	—	14.0
522120	Savings institutions .....	13	Q	2 754	650	108	—	14.0
52213	Credit unions .....	19	30 124	6 231	1 505	260	—	.1
522130	Credit unions .....	19	30 124	6 231	1 505	260	—	.1
5222	Nondepository credit intermediation .....	12	13 068	1 727	439	61	—	62.5
52229	Other nondepository credit intermediation .....	11	D	D	D	b	D	D
523	Securities intermediation & related activities .....	17	9 524	3 560	947	62	6.4	1.3
5231	Securities & commodity contracts intermediation & brokerage .....	10	D	D	D	b	D	D
524	Insurance carriers & related activities .....	96	N	11 646	3 126	457	8.6	.5
5241	Insurance carriers .....	18	N	6 481	1 888	253	—	—
5242	Agencies, brokerages, & other insurance related activities .....	78	16 451	5 165	1 238	204	60.9	3.6
52421	Insurance agencies & brokerages .....	72	15 570	4 817	1 119	199	62.8	3.8
524210	Insurance agencies & brokerages .....	72	15 570	4 817	1 119	199	62.8	3.8
<b>LA CROSSE, WI-MN MSA</b>								

See footnotes at end of table.

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							From administrative records <sup>1</sup>	Estimated <sup>2</sup>
<b>LA CROSSE, WI-MN MSA—Con.</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>202</b>	<b>N</b>	<b>65 404</b>	<b>16 007</b>	<b>2 142</b>	<b>4.0</b>	<b>3.3</b>
522	Credit intermediation & related activities .....	66	N	26 836	6 771	960	2.4	3.3
5221	Depository credit intermediation .....	51	N	D	D	f	D	D
52211	Commercial banking .....	28	Q	11 015	2 685	427	5.4	—
522110	Commercial banking .....	28	Q	11 015	2 685	427	5.4	—
52212	Savings institutions .....	11	Q	D	D	e	D	D
522120	Savings institutions .....	11	Q	D	D	e	D	D
52213	Credit unions .....	12	D	D	D	c	D	D
522130	Credit unions .....	12	D	D	D	c	D	D
5222	Nondepository credit intermediation .....	11	7 153	863	207	38	—	1.1
522229	Other nondepository credit intermediation .....	11	7 153	863	207	38	—	1.1
523	Securities intermediation & related activities .....	24	23 737	9 124	2 351	170	—	1.5
5231	Securities & commodity contracts intermediation & brokerage .....	16	D	D	D	b	D	D
52312	Securities brokerage .....	15	D	D	D	b	D	D
523120	Securities brokerage .....	15	D	D	D	b	D	D
524	Insurance carriers & related activities .....	112	N	29 444	6 885	1 012	5.8	3.5
5241	Insurance carriers .....	23	N	15 383	3 911	533	—	2.9
52412	Other direct insurance carriers .....	15	Q	4 527	1 256	130	—	—
524126	Direct property & casualty insurance carriers .....	15	Q	4 527	1 256	130	—	—
5242	Agencies, brokerages, & other insurance related activities .....	89	42 219	14 061	2 974	479	29.7	6.0
52421	Insurance agencies & brokerages .....	84	30 406	12 012	2 477	414	38.4	8.3
524210	Insurance agencies & brokerages .....	84	30 406	12 012	2 477	414	38.4	8.3
<b>MADISON, WI MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>731</b>	<b>N</b>	<b>661 849</b>	<b>172 076</b>	<b>18 852</b>	<b>.8</b>	<b>1.6</b>
522	Credit intermediation & related activities .....	256	N	149 875	41 218	5 381	.2	6.1
5221	Depository credit intermediation .....	168	N	92 091	23 087	3 367	—	—
52211	Commercial banking .....	82	Q	54 299	14 277	1 861	—	—
522110	Commercial banking .....	82	Q	54 299	14 277	1 861	—	—
52212	Savings institutions .....	47	Q	23 009	5 215	928	—	—
522120	Savings institutions .....	47	Q	23 009	5 215	928	—	—
52213	Credit unions .....	39	79 056	14 783	3 595	578	—	.1
522130	Credit unions .....	39	79 056	14 783	3 595	578	—	.1
5222	Nondepository credit intermediation .....	61	132 644	15 310	3 972	480	.8	12.3
52222	Sales financing .....	11	35 508	2 958	652	99	.1	—
522220	Sales financing .....	11	35 508	2 958	652	99	.1	—
52229	Other nondepository credit intermediation .....	50	97 136	12 352	3 320	381	1.0	16.8
522291	Consumer lending .....	18	57 834	4 888	1 347	187	—	10.0
522292	Real estate credit .....	28	D	D	D	c	D	D
5223	Activities related to credit intermediation .....	27	249 798	42 474	14 159	1 534	.5	16.8
52231	Mortgage & nonmortgage loan brokers .....	15	8 032	2 747	504	62	4.3	—
522310	Mortgage & nonmortgage loan brokers .....	15	8 032	2 747	504	62	4.3	—
52239	Other activities related to credit intermediation .....	11	D	D	D	g	D	D
522390	Other activities related to credit intermediation .....	11	D	D	D	g	D	D
523	Securities intermediation & related activities .....	91	219 816	57 010	14 555	850	3.0	3.5
5231	Securities & commodity contracts intermediation & brokerage .....	49	67 929	26 835	6 753	373	1.7	1.8
52312	Securities brokerage .....	39	65 250	25 952	6 580	344	1.4	1.8
523120	Securities brokerage .....	39	65 250	25 952	6 580	344	1.4	1.8
5239	Other financial investment activities .....	42	151 887	30 175	7 802	477	3.6	4.2
52392	Portfolio management .....	16	99 526	22 524	6 328	336	.5	—
523920	Portfolio management .....	16	99 526	22 524	6 328	336	.5	—
52393	Investment advice .....	17	16 875	3 234	503	70	20.6	31.8
523930	Investment advice .....	17	16 875	3 234	503	70	20.6	31.8
524	Insurance carriers & related activities .....	384	N	454 964	116 303	12 621	.8	.8
5241	Insurance carriers .....	107	N	410 177	105 351	11 340	.2	.6
52411	Direct life, health, & medical insurance carriers .....	49	Q	249 779	68 301	7 158	—	.9
524113	Direct life insurance carriers .....	32	Q	161 052	47 261	3 815	—	—
524114	Direct health & medical insurance carriers .....	17	Q	88 727	21 040	3 343	—	2.1
52412	Other direct insurance carriers .....	57	Q	D	D	h	D	D
524126	Direct property & casualty insurance carriers .....	55	Q	D	D	h	D	D
5242	Agencies, brokerages, & other insurance related activities .....	277	130 830	44 787	10 952	1 281	22.2	10.5
52421	Insurance agencies & brokerages .....	252	106 669	37 413	8 994	1 064	25.9	11.1
524210	Insurance agencies & brokerages .....	252	106 669	37 413	8 994	1 064	25.9	11.1
52429	Other insurance related activities .....	25	24 161	7 374	1 958	217	5.9	7.6
524292	Third party administration of insurance & pension funds .....	12	17 871	4 446	1 217	137	6.3	.6

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<b>MILWAUKEE—RACINE, WI CMSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>2 781</b>	<b>N</b>	<b>2 557 352</b>	<b>687 568</b>	<b>59 605</b>	<b>.5</b>	<b>1.6</b>
522	Credit intermediation & related activities .....	993	N	795 875	219 385	23 539	.1	4.8
5221	Depository credit intermediation .....	655	N	629 641	181 161	19 218	—	1.8
52211	Commercial banking .....	344	Q	512 062	153 868	14 771	—	.1
522110	Commercial banking .....	344	Q	512 062	153 868	14 771	—	.1
52212	Savings institutions .....	207	Q	95 038	21 616	3 371	.2	9.6
522120	Savings institutions .....	207	Q	95 038	21 616	3 371	.2	9.6
52213	Credit unions .....	104		162 746	22 541	5 677	—	2.3
522130	Credit unions .....	104		162 746	22 541	5 677	—	2.3
5222	Nondepository credit intermediation .....	231		858 611	129 552	31 032	.5	20.7
52222	Sales financing .....	59		463 813	27 117	7 427	—	1.1
522220	Sales financing .....	59		463 813	27 117	7 427	—	1.1
52229	Other nondepository credit intermediation .....	172		394 798	102 435	23 605	1.1	43.7
522291	Consumer lending .....	62		52 507	7 892	1 444	.4	55.1
522292	Real estate credit .....	103		317 739	93 132	21 843	1.1	45.1
5223	Activities related to credit intermediation .....	107		133 466	36 682	7 192	.9	1.3
52231	Mortgage & nonmortgage loan brokers .....	64	D	D	D	e	D	D
522310	Mortgage & nonmortgage loan brokers .....	64	D	D	D	e	D	D
52239	Other activities related to credit intermediation .....	38	D	D	D	c	D	D
522390	Other activities related to credit intermediation .....	38	D	D	D	c	D	D
523	Securities intermediation & related activities .....	368	D	D	D	i	D	D
5231	Securities & commodity contracts intermediation & brokerage .....	190	D	D	D	h	D	D
52311	Investment banking & securities dealing .....	17		21 571	6 259	1 588	18.7	9.5
523110	Investment banking & securities dealing .....	17		21 571	6 259	1 588	18.7	9.5
52312	Securities brokerage .....	167		650 285	237 010	78 287	.4	5.3
523120	Securities brokerage .....	167		650 285	237 010	78 287	.4	5.3
5239	Other financial investment activities .....	178	D	D	D	g	D	D
52391	Miscellaneous intermediation .....	31	D	D	D	b	D	D
523910	Miscellaneous intermediation .....	31	D	D	D	b	D	D
52392	Portfolio management .....	89	D	D	D	g	D	D
523920	Portfolio management .....	89	D	D	D	g	D	D
52393	Investment advice .....	42	D	D	D	c	D	D
523930	Investment advice .....	42	D	D	D	c	D	D
52399	All other financial investment activities .....	16	D	D	D	f	D	D
523991	Trust, fiduciary, & custody activities .....	14	D	D	D	f	D	D
524	Insurance carriers & related activities .....	1 418	N	1 329 013	350 676	30 593	.5	.7
5241	Insurance carriers .....	286	N	1 102 460	295 894	23 683	—	.2
52411	Direct life, health, & medical insurance carriers .....	121	Q	900 411	236 626	19 070	—	.2
524113	Direct life insurance carriers .....	97	Q	D	D	j	D	D
524114	Direct health & medical insurance carriers .....	24	Q	D	D	g	D	D
52412	Other direct insurance carriers .....	162	Q	D	D	h	D	D
524126	Direct property & casualty insurance carriers .....	155	Q	196 891	57 824	4 450	—	.1
5242	Agencies, brokerages, & other insurance related activities .....	1 132		626 762	226 553	54 782	18.0	16.3
52421	Insurance agencies & brokerages .....	1 017		422 196	147 854	35 392	4.3	12.6
524210	Insurance agencies & brokerages .....	1 017		422 196	147 854	35 392	4.3	12.6
52429	Other insurance related activities .....	115		204 566	78 699	19 390	4.4	24.0
524291	Claims adjusting .....	25	D	D	D	e	D	D
524292	Third party administration of insurance & pension funds .....	61	D	D	D	g	D	D
524298	All other insurance related activities .....	29		52 570	23 350	5 856	6.4	73.6
525	Funds, trusts, & other financial vehicles (part) .....	2	D	D	D	b	D	D
<b>Milwaukee—Waukesha, WI PMSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>2 555</b>	<b>N</b>	<b>2 451 948</b>	<b>656 863</b>	<b>57 032</b>	<b>.5</b>	<b>1.7</b>
522	Credit intermediation & related activities .....	885	N	711 770	194 013	21 527	.2	5.7
5221	Depository credit intermediation .....	572	N	549 065	156 665	17 310	—	2.2
52211	Commercial banking .....	296	Q	437 588	130 863	13 180	—	.2
522110	Commercial banking .....	296	Q	437 588	130 863	13 180	—	.2
52212	Savings institutions .....	190	Q	92 323	20 950	3 247	.2	9.2
522120	Savings institutions .....	190	Q	92 323	20 950	3 247	.2	9.2
52213	Credit unions .....	86		142 882	19 154	4 852	—	2.6
522130	Credit unions .....	86		142 882	19 154	4 852	—	2.6
5222	Nondepository credit intermediation .....	212		844 943	126 397	30 219	.5	20.7
52222	Sales financing .....	56		460 292	26 720	7 339	—	1.1
522220	Sales financing .....	56		460 292	26 720	7 339	—	1.1
52229	Other nondepository credit intermediation .....	156		384 651	99 677	22 890	1.1	44.1
522291	Consumer lending .....	53		47 778	7 115	1 252	.5	58.7
522292	Real estate credit .....	96		312 321	91 151	21 310	1.1	45.1
5223	Activities related to credit intermediation .....	101		132 263	36 308	7 129	.9	1.3
52231	Mortgage & nonmortgage loan brokers .....	61		37 651	23 043	4 517	3.1	3.9
522310	Mortgage & nonmortgage loan brokers .....	61		37 651	23 043	4 517	3.1	3.9
52239	Other activities related to credit intermediation .....	35	D	D	D	c	D	D
522390	Other activities related to credit intermediation .....	35	D	D	D	c	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan Areas: 1997—Con.**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions of metropolitan areas (CMSAs, MSAs, and PMSAs), see Appendix E]

NAICS code	Geographic area and kind of business	Establishments (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>MILWAUKEE—RACINE, WI CMSA—Con.</b>							
	<b>Milwaukee—Waukesha, WI PMSA—Con.</b>							
<b>52</b>	<b>Finance &amp; insurance—Con.</b>							
523	Securities intermediation & related activities .....	345	D	D	D	i	D	D
5231	Securities & commodity contracts intermediation & brokerage .....	177	664 746	239 845	78 847	2 994	1.2	5.5
52311	Investment banking & securities dealing .....	17	21 571	6 259	1 588	77	18.7	9.5
523110	Investment banking & securities dealing .....	17	21 571	6 259	1 588	77	18.7	9.5
52312	Securities brokerage .....	155	638 483	231 948	76 976	2 880	.4	5.4
523120	Securities brokerage .....	155	638 483	231 948	76 976	2 880	.4	5.4
5239	Other financial investment activities .....	168	D	D	D	g	D	D
52391	Miscellaneous intermediation .....	28	D	D	D	b	D	D
523910	Miscellaneous intermediation .....	28	D	D	D	b	D	D
52392	Portfolio management .....	86	322 590	136 174	25 155	1 242	3.0	.8
523920	Portfolio management .....	86	322 590	136 174	25 155	1 242	3.0	.8
52393	Investment advice .....	40	37 264	11 245	1 474	137	8.5	5.3
523930	Investment advice .....	40	37 264	11 245	1 474	137	8.5	5.3
52399	All other financial investment activities .....	14	D	D	D	f	D	D
523991	Trust, fiduciary, & custody activities .....	12	D	D	D	f	D	D
524	Insurance carriers & related activities .....	1 323	N	1 315 106	347 241	30 148	.5	.7
5241	Insurance carriers .....	268	N	1 098 827	294 925	23 563	—	.2
52411	Direct life, health, & medical insurance carriers .....	115	Q	899 102	236 190	19 014	—	.2
524113	Direct life insurance carriers .....	92	Q	813 010	213 859	16 723	—	—
524114	Direct health & medical insurance carriers .....	23	Q	86 092	22 331	2 291	—	3.4
52412	Other direct insurance carriers .....	150	Q	D	D	h	D	D
524126	Direct property & casualty insurance carriers .....	143	Q	194 567	57 291	4 386	—	.1
5242	Agencies, brokerages, & other insurance related activities .....	1 055	604 306	216 279	52 316	6 585	17.5	16.7
52421	Insurance agencies & brokerages .....	944	400 275	137 793	32 979	4 041	24.3	13.0
524210	Insurance agencies & brokerages .....	944	400 275	137 793	32 979	4 041	24.3	13.0
52429	Other insurance related activities .....	111	204 031	78 486	19 337	2 544	4.4	24.1
524291	Claims adjusting .....	24	14 921	7 535	1 734	248	7.0	2.7
524292	Third party administration of insurance & pension funds .....	58	136 540	47 601	11 747	1 432	3.3	7.3
524298	All other insurance related activities .....	29	52 570	23 350	5 856	864	6.4	73.6
525	Funds, trusts, & other financial vehicles (part) .....	2	D	D	D	b	D	D
	<b>Racine, WI PMSA</b>							
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>226</b>	<b>N</b>	<b>105 404</b>	<b>30 705</b>	<b>2 573</b>	<b>.7</b>	<b>.9</b>
522	Credit intermediation & related activities .....	108	N	84 105	25 372	2 012	—	.8
5221	Depository credit intermediation .....	83	N	80 576	24 496	1 908	—	.5
52211	Commercial banking .....	48	Q	74 474	23 005	g	—	—
522110	Commercial banking .....	48	Q	74 474	23 005	g	—	—
52212	Savings institutions .....	17	Q	2 715	666	124	—	24.0
522120	Savings institutions .....	17	Q	2 715	666	124	—	24.0
52213	Credit unions .....	18	19 864	3 387	825	193	—	—
522130	Credit unions .....	18	19 864	3 387	825	193	—	—
5222	Nondepository credit intermediation .....	19	13 668	3 155	813	91	—	23.1
52229	Other nondepository credit intermediation .....	16	10 147	2 758	725	78	—	31.1
523	Securities intermediation & related activities .....	23	20 543	7 392	1 898	116	—	2.2
5231	Securities & commodity contracts intermediation & brokerage .....	13	D	D	D	b	D	D
52312	Securities brokerage .....	12	11 802	5 062	1 311	72	—	.7
523120	Securities brokerage .....	12	11 802	5 062	1 311	72	—	.7
5239	Other financial investment activities .....	10	D	D	D	b	D	D
524	Insurance carriers & related activities .....	95	N	13 907	3 435	445	11.1	1.8
5241	Insurance carriers .....	18	N	3 633	969	120	.7	—
52412	Other direct insurance carriers .....	12	Q	2 324	533	64	1.2	—
524126	Direct property & casualty insurance carriers .....	12	Q	2 324	533	64	1.2	—
5242	Agencies, brokerages, & other insurance related activities .....	77	22 456	10 274	2 466	325	31.1	5.4
52421	Insurance agencies & brokerages .....	73	21 921	10 061	2 413	316	31.2	5.2
524210	Insurance agencies & brokerages .....	73	21 921	10 061	2 413	316	31.2	5.2

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan Areas: 1997—Con.**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions of metropolitan areas (CMSAs, MSAs, and PMSAs), see Appendix E]

NAICS code	Geographic area and kind of business	Establishments (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>MINNEAPOLIS—ST. PAUL, MN—WI MSA</b>							
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>4 802</b>	<b>N</b>	<b>4 668 703</b>	<b>1 191 743</b>	<b>100 518</b>	<b>.9</b>	<b>2.3</b>
521	Monetary authorities—central bank .....	1	367 635	47 853	12 783	1 133	—	—
5211	Monetary authorities—central bank .....	1	367 635	47 853	12 783	1 133	—	—
52111	Monetary authorities—central bank .....	1	367 635	47 853	12 783	1 133	—	—
521110	Monetary authorities—central bank .....	1	367 635	47 853	12 783	1 133	—	—
522	Credit intermediation & related activities .....	1 505	N	1 241 611	303 178	32 243	.5	5.6
5221	Depository credit intermediation .....	804	N	733 550	183 040	20 817	.4	3.7
52211	Commercial banking .....	610	Q	670 250	167 857	18 779	—	1.8
522110	Commercial banking .....	610	Q	670 250	167 857	18 779	—	1.8
52212	Savings institutions .....	38	Q	20 572	5 208	454	—	31.7
522120	Savings institutions .....	38	Q	20 572	5 208	454	—	31.7
52213	Credit unions .....	156	294 625	42 728	9 975	1 584	6.6	7.2
522130	Credit unions .....	156	294 625	42 728	9 975	1 584	6.6	7.2
5222	Nondepository credit intermediation .....	493	3 888 987	395 715	93 841	8 467	.5	8.3
52222	Sales financing .....	130	971 392	83 561	21 589	1 564	.6	12.4
522220	Sales financing .....	130	971 392	83 561	21 589	1 564	.6	12.4
52229	Other nondepository credit intermediation .....	360	D	D	D	i	D	D
522291	Consumer lending .....	57	89 880	13 084	3 480	409	.2	39.0
522292	Real estate credit .....	247	1 333 854	235 616	52 485	5 096	.2	12.0
522298	All other nondepository credit intermediation .....	52	D	D	D	f	D	D
5222981	Pawn shops .....	29	20 659	3 398	716	143	24.8	20.1
5223	Activities related to credit intermediation .....	208	375 302	112 346	26 297	2 959	1.9	2.2
52231	Mortgage & nonmortgage loan brokers .....	149	88 807	40 063	6 138	898	6.3	3.5
522310	Mortgage & nonmortgage loan brokers .....	149	88 807	40 063	6 138	898	6.3	3.5
52232	Financial transactions processing, reserve, & clearinghouse act .....	12	71 776	23 342	6 425	627	.3	.1
522320	Financial transactions processing, reserve, & clearinghouse act .....	12	71 776	23 342	6 425	627	.3	.1
52239	Other activities related to credit intermediation .....	47	214 719	48 941	13 734	1 434	.7	2.4
522390	Other activities related to credit intermediation .....	47	214 719	48 941	13 734	1 434	.7	2.4
523	Securities intermediation & related activities .....	844	D	D	D	j	D	D
5231	Securities & commodity contracts intermediation & brokerage .....	404	2 283 374	675 057	155 521	7 696	.5	6.0
52311	Investment banking & securities dealing .....	91	D	D	D	h	D	D
523110	Investment banking & securities dealing .....	91	D	D	D	h	D	D
52312	Securities brokerage .....	283	1 012 230	336 438	84 397	4 216	.5	13.1
523120	Securities brokerage .....	283	1 012 230	336 438	84 397	4 216	.5	13.1
52314	Commodity contracts brokerage .....	24	D	D	D	b	D	D
523140	Commodity contracts brokerage .....	24	D	D	D	b	D	D
5232	Securities & commodity exchanges .....	1	D	D	D	b	D	D
52321	Securities & commodity exchanges .....	1	D	D	D	b	D	D
523210	Securities & commodity exchanges .....	1	D	D	D	b	D	D
5239	Other financial investment activities .....	439	D	D	D	i	D	D
52391	Miscellaneous intermediation .....	81	D	D	D	c	D	D
523910	Miscellaneous intermediation .....	81	D	D	D	c	D	D
52392	Portfolio management .....	203	2 209 722	519 756	159 757	6 522	2.7	2.3
523920	Portfolio management .....	203	2 209 722	519 756	159 757	6 522	2.7	2.3
52393	Investment advice .....	135	233 241	75 196	15 192	1 147	23.0	2.4
523930	Investment advice .....	135	233 241	75 196	15 192	1 147	23.0	2.4
52399	All other financial investment activities .....	20	134 909	43 711	12 328	1 105	.4	.4
523991	Trust, fiduciary, & custody activities .....	20	134 909	43 711	12 328	1 105	.4	.4
524	Insurance carriers & related activities .....	2 445	N	2 042 337	524 525	50 214	.7	1.0
5241	Insurance carriers .....	531	N	1 580 251	413 545	37 516	—	.5
52411	Direct life, health, & medical insurance carriers .....	228	Q	1 033 296	271 741	24 362	—	.3
524113	Direct life insurance carriers .....	179	Q	721 773	193 553	16 371	—	.1
524114	Direct health & medical insurance carriers .....	49	Q	311 523	78 188	7 991	.1	.8
52412	Other direct insurance carriers .....	292	Q	D	D	j	D	D
524126	Direct property & casualty insurance carriers .....	256	Q	502 732	131 044	11 957	—	.9
524127	Direct title insurance carriers .....	33	Q	33 255	8 279	977	.6	11.5
52413	Reinsurance carriers .....	11	Q	D	D	c	D	D
524130	Reinsurance carriers .....	11	Q	D	D	c	D	D
5242	Agencies, brokerages, & other insurance related activities .....	1 914	1 288 615	462 086	110 980	12 698	16.2	12.3
52421	Insurance agencies & brokerages .....	1 702	942 432	319 263	77 117	8 346	20.2	13.0
524210	Insurance agencies & brokerages .....	1 702	942 432	319 263	77 117	8 346	20.2	13.0
52429	Other insurance related activities .....	212	346 183	142 823	33 863	4 352	5.3	10.5
524291	Claims adjusting .....	40	19 589	7 944	2 064	230	17.1	3.8
524292	Third party administration of insurance & pension funds .....	114	257 857	107 996	25 351	3 247	2.1	1.4
524298	All other insurance related activities .....	58	68 737	26 883	6 448	875	13.7	46.4
525	Funds, trusts, & other financial vehicles (part) .....	7	D	D	D	c	D	D

See footnotes at end of table.

**Table 2. Summary Statistics for Metropolitan Areas: 1997—Con.**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions of metropolitan areas (CMSAs, MSAs, and PMSAs), see Appendix E]

NAICS code	Geographic area and kind of business	Establishments (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>SHEBOYGAN, WI MSA</b>								
<b>52</b>	<b>Finance &amp; insurance</b> .....	<b>151</b>	<b>N</b>	<b>48 568</b>	<b>12 529</b>	<b>1 566</b>	<b>1.9</b>	<b>1.4</b>
522	Credit intermediation & related activities .....	55	N	19 986	5 168	724	.1	1.8
5221	Depository credit intermediation .....	44	N	19 073	4 946	696	—	1.3
52211	Commercial banking .....	21	Q	15 225	4 014	487	—	—
522110	Commercial banking .....	21	Q	15 225	4 014	487	—	—
52212	Savings institutions .....	10	Q	825	229	51	—	46.4
522120	Savings institutions .....	10	Q	825	229	51	—	46.4
52213	Credit unions .....	13	12 393	3 023	703	158	—	2.7
522130	Credit unions .....	13	12 393	3 023	703	158	—	2.7
523	Securities intermediation & related activities .....	17	D	D	D	b	D	D
5231	Securities & commodity contracts intermediation & brokerage .....	12	D	D	D	b	D	D
52312	Securities brokerage .....	10	9 302	4 028	907	56	—	6.8
523120	Securities brokerage .....	10	9 302	4 028	907	56	—	6.8
524	Insurance carriers & related activities .....	78	N	23 926	6 241	755	3.2	.5
5241	Insurance carriers .....	12	N	19 600	5 231	562	—	—
5242	Agencies, brokerages, & other insurance related activities .....	66	11 724	4 326	1 010	193	54.1	8.3
52421	Insurance agencies & brokerages .....	63	11 549	4 280	1 008	189	53.7	8.2
524210	Insurance agencies & brokerages .....	63	11 549	4 280	1 008	189	53.7	8.2
525	Funds, trusts, & other financial vehicles (part) .....	1	D	D	D	a	D	D
<b>WAUSAU, WI MSA</b>								
<b>52</b>	<b>Finance &amp; insurance</b> .....	<b>210</b>	<b>N</b>	<b>250 666</b>	<b>70 494</b>	<b>i</b>	<b>.2</b>	<b>.1</b>
522	Credit intermediation & related activities .....	78	N	D	D	f	D	D
5221	Depository credit intermediation .....	65	N	D	D	f	D	D
52211	Commercial banking .....	37	Q	D	D	f	D	D
522110	Commercial banking .....	37	Q	D	D	f	D	D
52212	Savings institutions .....	12	Q	D	D	c	D	D
522120	Savings institutions .....	12	Q	D	D	c	D	D
52213	Credit unions .....	16	16 279	3 133	793	159	—	.3
522130	Credit unions .....	16	16 279	3 133	793	159	—	.3
5222	Nondepository credit intermediation .....	11	D	D	D	b	D	D
523	Securities intermediation & related activities .....	20	21 124	7 430	1 903	142	1.9	5.1
5231	Securities & commodity contracts intermediation & brokerage .....	12	13 608	5 168	1 330	89	1.8	3.0
52312	Securities brokerage .....	12	13 608	5 168	1 330	89	1.8	3.0
523120	Securities brokerage .....	12	13 608	5 168	1 330	89	1.8	3.0
524	Insurance carriers & related activities .....	112	N	D	D	h	D	D
5241	Insurance carriers .....	31	N	D	D	h	D	D
52411	Direct life, health, & medical insurance carriers .....	14	Q	D	D	f	D	D
524113	Direct life insurance carriers .....	13	Q	D	D	f	D	D
52412	Other direct insurance carriers .....	17	Q	134 302	38 038	h	—	—
524126	Direct property & casualty insurance carriers .....	17	Q	134 302	38 038	h	—	—
5242	Agencies, brokerages, & other insurance related activities .....	81	D	D	D	e	D	D
52421	Insurance agencies & brokerages .....	77	D	D	D	c	D	D
524210	Insurance agencies & brokerages .....	77	D	D	D	c	D	D
<b>AREA OUTSIDE WISCONSIN METROPOLITAN AREAS</b>								
<b>52</b>	<b>Finance &amp; insurance</b> .....	<b>2 298</b>	<b>N</b>	<b>511 099</b>	<b>129 427</b>	<b>19 157</b>	<b>3.5</b>	<b>8.5</b>
522	Credit intermediation & related activities .....	1 032	N	D	D	j	D	D
5221	Depository credit intermediation .....	905	N	D	D	j	D	D
52211	Commercial banking .....	624	Q	D	D	i	D	D
522110	Commercial banking .....	624	Q	D	D	i	D	D
52212	Savings institutions .....	130	Q	D	D	g	D	D
522120	Savings institutions .....	130	Q	D	D	g	D	D
52213	Credit unions .....	151	145 288	24 335	5 501	1 236	—	4.1
522130	Credit unions .....	151	145 288	24 335	5 501	1 236	—	4.1
5222	Nondepository credit intermediation .....	113	120 021	16 582	4 461	536	3.5	21.8
52222	Sales financing .....	12	D	D	D	b	D	D
522220	Sales financing .....	12	D	D	D	b	D	D
52229	Other nondepository credit intermediation .....	98	101 996	14 354	4 062	468	3.8	25.6
522291	Consumer lending .....	41	19 524	3 461	906	136	.1	5.1
522292	Real estate credit .....	26	D	D	D	b	D	D
522298	All other nondepository credit intermediation .....	31	D	D	D	e	D	D
5223	Activities related to credit intermediation .....	14	D	D	D	b	D	D

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**Table 2. Summary Statistics for Metropolitan Areas: 1997—Con.**

[Includes only establishments of companies with payroll. For meaning of abbreviations and symbols, see introductory text. For explanation of terms, see Appendix A. For definitions of metropolitan areas (CMSAs, MSAs, and PMSAs), see Appendix E]

NAICS code	Geographic area and kind of business	Establishments (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>AREA OUTSIDE WISCONSIN METROPOLITAN AREAS—Con.</b>								
<b>52</b>	<b>Finance &amp; insurance—Con.</b>							
523	Securities intermediation & related activities .....	163	73 549	25 127	6 467	502	7.7	5.5
5231	Securities & commodity contracts intermediation & brokerage .....	107	D	D	D	e	D	D
52312	Securities brokerage .....	102	D	D	D	e	D	D
523120	Securities brokerage .....	102	D	D	D	e	D	D
5239	Other financial investment activities .....	56	D	D	D	c	D	D
52391	Miscellaneous intermediation .....	18	D	D	D	b	D	D
523910	Miscellaneous intermediation .....	18	D	D	D	b	D	D
52392	Portfolio management .....	20	D	D	D	b	D	D
523920	Portfolio management .....	20	D	D	D	b	D	D
52393	Investment advice .....	12	D	D	D	b	D	D
523930	Investment advice .....	12	D	D	D	b	D	D
524	Insurance carriers & related activities .....	1 102	N	D	D	i	D	D
5241	Insurance carriers .....	108	N	D	D	h	D	D
52411	Direct life, health, & medical insurance carriers .....	23	Q	D	D	f	D	D
524113	Direct life insurance carriers .....	15	Q	D	D	c	D	D
52412	Other direct insurance carriers .....	85	Q	D	D	h	D	D
524126	Direct property & casualty insurance carriers .....	83	Q	D	D	h	D	D
5242	Agencies, brokerages, & other insurance related activities .....	994	D	D	D	h	D	D
52421	Insurance agencies & brokerages .....	963	D	D	D	h	D	D
524210	Insurance agencies & brokerages .....	963	D	D	D	h	D	D
52429	Other insurance related activities .....	31	8 512	4 514	788	145	18.9	16.2
524291	Claims adjusting .....	11	1 375	699	146	31	40.6	1.5
524292	Third party administration of insurance & pension funds .....	11	4 479	1 953	379	60	20.3	16.7
525	Funds, trusts, & other financial vehicles (part) .....	1	D	D	D	a	D	D

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

<sup>2</sup>Includes revenue information which was imputed based on historic data, administrative records data, or on industry averages.



# 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. Payroll does not include 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 Internal Revenue Service (IRS) on form 941.

### **FIRST QUARTER PAYROLL (\$1,000)**

Represents payroll paid to persons employed at any time during the quarter January to March 1997.

### **NUMBER OF EMPLOYEES**

Paid employees consist of the full-time and part-time employees who were on the payroll during the pay period including March 12, including salaried officers and executives of corporations. Included are employees on paid sick leave, paid holidays, and paid vacations; not included are proprietors and partners of unincorporated businesses. Excluded are independent (nonemployee) agents. The definition of paid employees is the same as that used on IRS form 941.

### **NUMBER OF ESTABLISHMENTS**

An establishment is generally a single physical location at which business is conducted. It is not necessarily identical with 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. The count of establishments represents those in business at any time during 1997.

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.

### **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.

Revenue does not include sales and other taxes collected from customers and remitted directly by the firm to a local, state, or Federal tax agency.

### **SALES, RECEIPTS, OR REVENUE ESTIMATED (PERCENT)**

Percent of total sales/receipts/revenue that was imputed based on historic company ratios or administrative records, or on industry averages.

### **SALES, RECEIPTS, OR REVENUE FROM ADMINISTRATIVE RECORDS (PERCENT)**

Percent of total sales/receipts/revenue obtained from administrative records of other Federal agencies.

# 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:

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.

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.

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.

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.

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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 NAICS industry group includes establishments classified in the following NAICS industry(ies): 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. The data published with NAICS code 521110 include these parts of the following SIC industries:

6011 Monetary authorities - central bank

### **522 Credit Intermediation and Related Activities**

Industries in the Credit Intermediation and Related Activities subsector group 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.

#### **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.

The data published with NAICS code 522110 include these parts of the following SIC industries:

6021 (pt) National commercial banks (banking)

6022 (pt) State commercial banks (banking)

6029 Other commercial banks

6081 (pt) Branches of foreign banks

6099 (pt) Representative offices of foreign banks

##### **5221101 National Commercial Banks (Banking)**

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)**

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 territories.

##### **5221103 Other Commercial Banks**

Establishments primarily engaged in accepting deposits and granting withdrawals, and providing other customer financial transactions. These depository institutions are not chartered by the Federal Government, any of the states, the District of Columbia or territories.

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### **5221104 Branches of Foreign Banks**

Establishments of foreign banks operating as branches that specialize in commercial loans. They typically fund themselves via large denomination interbank deposits, rather than through smaller denomination retail deposits.

### **5221109 Representative Offices of Foreign Banks**

Establishments primarily engaged in representing foreign banks. These establishments generally have no revenue.

### **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.

The data published with NAICS code 522120 include these parts of the following SIC Industries:

- 6035 Savings institutions (federally chartered)
- 6036 Savings institutions (not federally chartered)
- 6141 Remedial loan societies and mutual benefit associations (deposit)

### **5221201 Savings Institutions, Federally Chartered**

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**

Establishments, not operating under Federal charter, primarily engaged in accepting time deposits, making mortgage and real estate loans, and investing in high grade securities.

### **5221209 Remedial Loan Societies and Mutual Benefit Associations (Depository)**

Establishments (other than credit unions, savings and loan associations and savings banks) primarily engaged in accepting deposits, granting withdrawals, and serving the savings and credit needs of its members.

### **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.

The data published with NAICS code 522130 include these parts of the following SIC industries:

- 6061 Credit unions (federally chartered)
- 6062 Credit unions (not federally chartered)

### **5221301 Credit Unions, Federally Chartered**

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**

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.

The data published with NAICS code 522190 include these parts of the following SIC industries:

- 6022 (pt) Other depository credit intermediation

### **5222 Nondepository Credit Intermediation**

This industry group comprises establishments, both public (government-sponsored enterprises) and private, primarily engaged in extending credit or lending funds

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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.

The data published with NAICS code 522210 include these parts of the following SIC industries:

- 6021 (pt) National commercial banks (credit card issuing)
- 6022 (pt) State commercial banks (credit card issuing)
- 6141 (pt) Credit card issuing by personal credit institutions
- 6153 (pt) Other short-term business credit institutions

### **5222101 National Commercial Banks (Credit Card Issuing)**

Establishments of banks chartered by the Federal Government, primarily engaged in issuing credit cards or charge cards to consumers and businesses for purchasing goods and services on an installment basis.

### **5222102 State Commercial Banks (Credit Card Issuing)**

Establishments of banks chartered by one of the states, the District of Columbia, or territories, primarily engaged in issuing credit cards or charge cards to consumers and businesses for purchasing goods and services on an installment basis.

### **5222103 Credit Card Issuing by Personal Credit Institutions**

Establishments of personal credit institutions (other than banks) primarily engaged in issuing credit cards or charge cards to individuals or consumers for purchasing goods and services on an installment basis.

### **5222109 Credit Card Issuing by Business Credit Institutions, Not Elsewhere Classified**

Establishments of short-term business credit institutions, not elsewhere classified, primarily engaged in providing credit (including credit cards) to businesses and other organizations for relatively short periods.

### **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.

The data published with NAICS code 522220 include these parts of the following SIC industries:

- 6141 (pt) Automotive sales finance companies
- 6141 (pt) Sales finance companies (except automotive)
- 6153 (pt) Commercial finance companies
- 6159 (pt) Financing leases

### **5222201 Automotive Sales Finance Companies**

Establishments primarily engaged in lending money to individuals for automotive purchases, including trucks, either directly to individuals or through sales financing arrangements with dealers.

### **5222202 Sales Finance Companies, Except Automotive**

Establishments primarily engaged in lending money to individuals for the retail purchase of consumer goods (other than automotive), either directly to individuals or through sales financing arrangements with dealers.

### **5222203 Commercial Finance Companies**

Establishments primarily engaged in granting short-term credit to business or commercial enterprises (other than in exchange for credit-related assets).

### **5222209 Financing Leases**

Establishments primarily engaged in providing financing for equipment or other assets to customers through a lease agreement, where the lessee acquires substantially

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all the benefits of its use, and takes all the risks associated with its ownership. The lessee is responsible for maintenance and taxes, and may have the option to take title to the leased equipment at the end of the lease.

### **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 U.S. industry comprises establishments primarily engaged in making unsecured cash loans to consumers.

The data published with NAICS code 522291 include these parts of the following SIC industries:

- 6141 (pt) Consumer & personal finance companies
- 6141 (pt) Other personal credit institutions

#### **5222911 Consumer and Personal Finance Companies**

Establishments primarily engaged in providing unsecured cash loans to individuals or consumers for non-specified purposes, including student loans.

#### **5222919 Other Personal Credit Institutions**

Establishments of nondepository credit institutions, not elsewhere classified, primarily engaged in providing credit to individuals and issuing personal loans.

#### **522292 Real Estate Credit**

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

The data published with NAICS code 522292 include these parts of the following SIC industries:

- 6111 (pt) Federally-sponsored credit agencies, primarily real estate
- 6159 (pt) Farm mortgage companies
- 6162 (pt) Mortgage bankers & loan correspondents

#### **5222921 Federal and Federally-Sponsored Credit Agencies, Primarily Real Estate Credit**

Establishments of Federal and Federally-sponsored credit agencies primarily engaged in making real estate loans. Federally-sponsored credit agencies are established under authority of Federal legislation, but are not regarded as part of the government. They are often owned by their members or borrowers. Establishments of Federal credit agencies are out of scope of the census.

#### **5222922 Farm Mortgage Companies**

Establishments primarily engaged in making long-term farm real estate loans (except Federal and Federally-sponsored credit agencies).

#### **5222929 Mortgage Bankers and Loan Correspondents**

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 U.S. 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 (3) lending funds to domestic buyers of imported goods.

The data published with NAICS code 522293 include these parts of the following SIC industries:

- 6081 (pt) Agencies of foreign banks, primarily trade finance
- 6082 (pt) Agreement & Edge Act Corporations, primarily trade finance
- 6111 (pt) Federally-sponsored credit agencies, primarily trade finance
- 6159 (pt) International trade credit

#### **5222931 Agencies of Foreign Banks Primarily Engaged in Trade Finance**

Establishments primarily operating as agencies of foreign banks that specialize in trade (import and/or export) finance. They typically fund themselves via large denomination interbank deposits, rather than through smaller denomination retail deposits.

#### **5222932 Agreement and Edge Act Corporations Primarily Engaged in Trade Finance**

Establishment of Agreement and Edge Act corporations, operating under Federal or state charter, primarily engaged in financing foreign trade. Also included in this industry are domestically-owned Federal or state-chartered institutions that only operate outside the United States.

#### **5222933 Federal and Federally-Sponsored Credit Agencies, Primarily Trade Finance**

Establishments of Federal and Federally-sponsored credit agencies primarily engaged in facilitating the financing of exports and imports and the exchange of commodities between the U.S. and any foreign country. These establishments may also guarantee or insure exports and imports. Federally-sponsored credit agencies are established under authority of Federal legislation, but are not

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regarded as part of the government. They are often owned by their members or borrowers. Establishments of Federal credit agencies are out of scope of the census.

### **5222939 International Trade Credit**

Establishments primarily engaged in providing financing for foreign buyers of U.S. goods (exports) or assistance in financing imports.

### **522294 Secondary Market Financing**

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

The data published with NAICS code 522294 include these parts of the following SIC industries:

6111 (pt) Federally-sponsored credit agencies, primarily secondary market

6159 (pt) Secondary market financing

### **5222941 Federal and Federally-Sponsored Credit Agencies, Primarily Secondary Market**

Establishments of Federal and Federally-sponsored credit agencies primarily engaged in buying, selling, pooling, or repackaging loans for sale to others on the secondary market. Federally-sponsored credit agencies are established under authority of Federal legislation, but are not regarded as part of the government. They are often owned by their members or borrowers. Establishments of Federal credit agencies are out of scope of the census.

### **5222949 Secondary Market Financing (Private)**

Private establishments primarily engaged in buying, selling, pooling, or repackaging loans for sale to others on the secondary market.

### **522298 All Other Nondepository Credit Intermediation**

This U.S. 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.

The data published with NAICS code 522298 include these parts of the following SIC industries:

5932 (pt) Pawn shops

6081 (pt) Agencies of foreign banks, primarily commercial finance

6111 (pt) Other federally-sponsored credit agencies

6153 (pt) Factors

6159 (pt) Agricultural credit (except federally-sponsored)

6159 (pt) Other miscellaneous business credit institutions

### **5222981 Pawnshops**

Establishments primarily engaged in lending money at interest in exchanged for personal property left as security and selling the merchandise if the property is not reclaimed.

### **5222982 Agencies of Foreign Banks Primarily Engaged in Commercial Finance**

Establishments primarily operating as agencies of foreign banks that specialize in domestic commercial finance. They typically fund themselves via large denomination interbank deposits, rather than through smaller denomination retail deposits.

### **5222983 Other Federal and Federally-Sponsored Credit Agencies**

Establishments of Federal and Federally-sponsored credit agencies primarily engaged in guaranteeing, insuring, and making loans, (except real estate credit, trade finance, or the secondary market). Federally-sponsored credit agencies are established under authority of Federal legislation, but are not regarded as part of the Government. They are often owned by their members or borrowers. Establishments of Federal credit agencies are out of scope of the census.

### **5222984 Factors**

Establishments primarily engaged in providing short-term capital to businesses in exchange for (or in consideration of) credit-related assets, such as installment notes, commercial paper, accounts receivable, and credit card debt.

### **5222985 Agricultural Credit (Except Federal and Federally-Sponsored)**

Establishments (except Federal and Federally-sponsored credit agencies) primarily engaged in providing nondepository agricultural (nonmortgage) credit and loans.

### **5222989 Other Miscellaneous Business Credit Institutions**

Establishments primarily engaged in providing credit or capital to businesses and other organizations for intermediate and long-term periods (more than 1 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.

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### **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.

### **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.

The data published with NAICS code 522310 include these parts of the following SIC industries:

6163 Mortgage & nonmortgage loan brokers

### **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 (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 (3) check or other financial instrument clearinghouse services (except central banks).

The data published with NAICS code 522320 include these parts of the following SIC industries:

6019 (pt) Other central reserve depository institutions

6099 (pt) Electr funds trans & automated clearinghouses for banks & checks

6153 (pt) Credit card service by business credit institutions

7389 (pt) Credit card processing

### **5223201 Other Central Reserve Depository Institutions**

Establishments primarily engaged in providing reserve and overnight advance services to their members, such as savings banks, savings and loan associations, or credit unions. These central reserve depository institutions generally do not receive deposits from, or make advances to, other enterprises or individuals.

### **5223202 Electronic Funds Transfer and Automated Clearinghouse for Banks and Checks**

Establishments primarily engaged in providing electronic funds transfer, or check or other financial instrument clearing house services.

### **5223203 Credit Card Service by Business Credit Institutions**

Establishments of credit institutions primarily engaged in servicing credit cards.

### **5223209 Credit Card Processing**

Establishments primarily engaged in providing credit card transaction processing services (except credit card issuing institutions).

### **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).

The data published with NAICS code 522390 include these parts of the following SIC industries:

6099 (pt) Other activities related to credit intermediation

6162 (pt) Loan servicing

### **5223901 Other Activities Related to Credit Intermediation**

Establishments primarily engaged in cashing checks, issuing traveler's checks or money orders, or performing other functions closely related to depository intermediation. Also included here are establishments that operate windows and kiosks where customers purchase traveler's checks or general purpose stored value cards.

### **5223909 Loan Servicing**

Establishments primarily engaged in servicing loans for banks, credit unions, mortgage companies, and other financial institutions. Loan servicing functions include collection of payments, securing of escrow funds, payment of property taxes and insurance, monitoring delinquencies, and accounting for remitting principal and interest payments to the loan holder.

### **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 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.

#### **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.

The data published with NAICS code 523110 include these parts of the following SIC industries:

6211 (pt) Investment banking & securities dealing

#### **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.

The data published with NAICS code 523120 include these parts of the following SIC industries:

6211 (pt) Securities brokerage

#### **52313 Commodity Contracts Dealing**

This U.S. 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 U.S. 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.

The data published with NAICS code 523130 include these parts of the following SIC industries:

6099 (pt) Foreign currency exchange

6221 (pt) Commodity contracts dealing

6799 (pt) Commodity contract trading company

#### **5231301 Foreign Currency Exchange**

Establishments primarily engaged in foreign currency transactions for their own account or for others. Also included here are windows and kiosks, where customers purchase or exchange currencies.

#### **5231302 Commodity Contracts Dealing**

Establishments primarily engaged as principals in buying and selling spot or future contracts, such as commodities, foreign currency, or futures options.

#### **5231309 Commodity Contract Trading Companies**

Establishments primarily engaged in buying and selling commodity contracts.

#### **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.

The data published with NAICS code 523140 include these parts of the following SIC industries:

6221 (pt) Commodity contracts brokerage

### **5232 Securities and Commodity Exchanges**

This NAICS industry group includes establishments classified in the following NAICS industry(ies): 52321, Securities and Commodity Exchange

#### **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.

#### **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.

The data published with NAICS code 523210 include these parts of the following SIC industries:

6231 Security & commodity exchanges

### **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.

The data published with NAICS code 523910 include these parts of the following SIC industries:

6211 (pt) Traders & dealers (except for securities & commodities)

6792 (pt) Oil royalty traders investing on own accounts

6799 (pt) Venture capital companies

6799 (pt) All other investors

### **5239101 Traders and Dealers, Except for Securities and Commodities**

Establishments primarily engaged as principals in buying and selling investment instruments other than securities or commodity contracts.

#### **5239102 Oil Royalty Traders, Investing on Own Account**

Establishments primarily engaged in trading, on own account, the rights to a whole or partial interest in the proceeds from the sale of oil or gas, produced from a specific tract.

#### **5239103 Venture Capital Companies**

Establishments primarily engaged in providing funds for newly-formed companies and funds for existing companies experiencing a short-term shortage of capital. Funding may be in the form of equity or debt.

#### **5239109 All Other Investors**

Establishments primarily engaged in investing, not elsewhere classified.

### **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.

The data published with NAICS code 523920 include these parts of the following SIC industries:

6282 (pt) Portfolio management

6733 (pt) Mgt of trust investment portfolios (exc ed relig & charitable)

6799 (pt) Commodity contract pool operators

### **5239201 Portfolio Management**

Establishments primarily engaged in managing the financial asset portfolio of others on a fee or commission basis. Establishments in this industry have the authority to make investment decisions and derive fees based on the size and/or overall performance of the portfolio.

### **5239202 Managers of Trust Investment Portfolios, Except Educational, Religious, and Charitable Trusts**

Establishments primarily engaged in managing private estate and investment portfolios of trusts (except educational, religious and charitable) on behalf of the beneficiaries.

### **5239209 Commodity Contract Pool Operators**

Establishments primarily engaged in a prearranged agreement in which members participate, through a manager, in the purchase of commodities.

### **52393 Investment Advice**

This industry comprises establishments primarily engaged in providing customized investment advice to clients on a fee basis, but 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, but 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.

The data published with NAICS code 523930 include these parts of the following SIC industries:

6282 (pt) Investment Advice

### **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).

### **523991 Trust, Fiduciary, and Custody Activities**

This U.S. 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).

The data published with NAICS code 523991 include these parts of the following SIC industries:

6091 Nondeposit trust companies

6099 (pt) Escrow & fiduciary agencies

6289 (pt) Securities custodians & securities transfer agents

6733 (pt) Other trust, fiduciary, & custody activities

### **5239911 Nondeposit Trust Companies**

Establishments of trust companies primarily engaged in providing trust, custody, or other fiduciary services to others on a fee or contract basis, but not regularly accepting deposits. These establishments operate under Federal or state charter.

### **5239912 Escrow and Fiduciary Agencies**

Establishments primarily engaged in providing escrow and fiduciary services to others on a fee or contract basis (except in conjunction with real estate).

### **5239913 Securities Custodians and Securities Transfer Agents**

Establishments primarily engaged in providing custodial and transfer services for security holders, owners, brokers, and dealers.

### **5239919 Administration of Private Estates, Trustees in Bankruptcy, or Other Trust, Fiduciary, and Custody Activities**

Establishments primarily engaged, on behalf of the beneficiaries, in the administration and preservation of property, which constitutes an estate, under the terms of a trust agreement, will, or agency agreement.

### **523999 Miscellaneous Financial Investment Activities**

This U.S. 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.

The data published with NAICS code 523999 include these parts of the following SIC industries:

6099 (pt) Deposit brokers

6211 (pt) Gas & oil lease & royalty brokers

6289 (pt) Oth services allied with the exchange of securities & commodities

### **5239991 Deposit Brokers**

Establishments primarily engaged in pooling funds from clients of brokerage firms into large denomination deposits (usually \$100,000), called “brokered deposits”, in certain FDIC-insured banks.

### **5239992 Gas and Oil Lease and Royalty Brokers**

Establishments primarily engaged in buying and selling oil and gas leases and royalties on a fee or contract basis.

### **5239999 Other Services Allied With the Exchange of Securities and Commodities**

Establishments primarily engaged in providing services, not elsewhere classified, to securities or commodity holders, brokers or dealers.

### **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 U.S. 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.

The data published with NAICS code 524113 include these parts of the following SIC industries:

- 6311 (pt) Offices of direct life insurance carriers
- 6321 (pt) Offices of direct accident & disability income insurance carriers

#### **5241131 Offices of Direct Life Insurance Carriers**

Establishments primarily engaged in initially underwriting and assuming the risk of annuities and life insurance.

#### **5241139 Offices of Direct Accident and Disability Income Insurance Carriers**

Establishments primarily engaged in initially underwriting and assuming the risk of accidental death and dismemberment, and disability income insurance.

#### **524114 Direct Health and Medical Insurance Carriers**

This U.S. 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.

The data published with NAICS code 524114 include these parts of the following SIC industries:

- 6321 (pt) Offices of direct health insurance carriers
- 6324 (pt) Offices of hospital & medical service plans (direct)

#### **5241141 Offices of Direct Health Insurance Carriers**

Establishments primarily engaged in initially underwriting and assuming the risk of health insurance.

#### **5241149 Offices of Hospital and Medical Service Plans (Direct)**

Establishments primarily engaged in initially underwriting and assuming the risk of hospital and medical insurance in accordance with prearranged agreements or service plans, but not providing medical services.

#### **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 U.S. 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.

The data published with NAICS code 524126 include these parts of the following SIC industries:

6331 (pt) Offices of direct fire, marine, & casualty insurance carriers

6351 (pt) Offices of direct surety insurance carriers

### **5241261 Offices of Direct Fire, Marine, and Casualty Insurance Carriers**

Establishments primarily engaged in initially underwriting and assuming the risk of fire, marine, and casualty insurance.

### **5241269 Offices of Direct Surety Insurance Carriers**

Establishments primarily engaged in initially underwriting and assuming the risk of financial responsibility and protection insurance.

### **524127 Direct Title Insurance Carriers**

This U.S. 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.

The data published with NAICS code 524127 include these parts of the following SIC industries:

6361 (pt) Direct title insurance carriers

### **524128 Other Direct Insurance (Except Life, Health, and Medical) Carriers**

This U.S. 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).

The data published with NAICS code 524128 include these parts of the following SIC industries:

6399 (pt) All other direct insurance carriers

### **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.

The data published with NAICS code 524130 include these parts of the following SIC industries:

6311 (pt) Offices of life reinsurance carriers

6321 (pt) Offices of accident & health reinsurance carriers

6324 (pt) Offices of hospital & medical service plans (reinsurance)

6331 (pt) Offices of fire, marine, & casualty reinsurance carriers

6351 (pt) Offices of surety reinsurance carriers

6361 (pt) Offices of title reinsurance carriers

6399 (pt) Offices of other reinsurance carriers

### **5241301 Offices of Life Reinsurance Carriers**

Establishments primarily engaged in assuming all or part of one or more life insurance policies originally underwritten by other insurance carriers.

### **5241302 Offices of Accident and Health Reinsurance Carriers**

Establishments primarily engaged in assuming all or part of one or more accident and health insurance policies originally underwritten by other insurance carriers.

### **5241303 Offices of Hospital and Medical Service Plans (Reinsurance)**

Establishments primarily engaged in assuming all or part of hospital and medical services insurance policies originally underwritten by other insurance carriers.

### **5241304 Offices of Fire, Marine, and Casualty Reinsurance Carriers**

Establishments primarily engaged in assuming all or part of fire, marine, or casualty insurance policies originally underwritten by other insurance carriers.

### **5241305 Offices of Surety Reinsurance Carriers**

Establishments primarily engaged in assuming all or part of surety insurance policies originally underwritten by other insurance carriers.

### **5241306 Offices of Title Reinsurance Carriers**

Establishments primarily engaged in assuming all or part of title insurance policies originally underwritten by other insurance carriers.

### **5241309 Office of Other Reinsurance Carriers**

Establishments primarily engaged in assuming all or part of insurance policies (except life; accident and health; hospital and medical service plans; fire, marine, and casualty; surety; and title) 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.

The data published with NAICS code 524210 include these parts of the following SIC industries:

6411 (pt) Insurance agencies & brokerages

#### **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 U.S. industry comprises establishments primarily engaged in investigating, appraising, and settling insurance claims.

The data published with NAICS code 524291 include these parts of the following SIC industries:

6411 (pt) Claims adjusting

#### **524292 Third Party Administration of Insurance and Pension Funds**

This U.S. 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.

The data published with NAICS code 524292 include these parts of the following SIC industries:

6371 (pt) Third party administration of pension, health, & welfare funds

6411 (pt) Third party administration of insurance

### **5242921 Third Party Administrators of Pension, Health, and Welfare Funds**

Establishments primarily engaged in providing claims processing, utilization review, and other administrative services to pension, health, and welfare funds on a contract or fee basis.

### **5242929 Third Party Administration of Insurance**

Establishments primarily engaged in providing claims processing, utilization review, and other administrative services to insurance carriers.

### **524298 All Other Insurance Related Activities**

This U.S. 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 ratemaking services are included in this industry.

The data published with NAICS code 524298 include these parts of the following SIC industries:

6411 (pt) All other insurance related activities

### **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.

### **5251 Insurance and Employee Benefit Funds**

This industry group comprises legal entities (i.e., funds, plans, and/or programs) organized to provide insurance and employee benefits exclusively for the sponsor, firm, or its employees or members.

### **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, unitholders, or beneficiaries.

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### **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).

The data published with NAICS code 525930 include these parts of the following SIC industries:

6798 Real Estate Investment Trusts

### **5259301 Real Estate Investment Trusts (Equity and Hybrid)**

Establishments organized as REITs, engaged in issuing shares of funds consisting primarily of portfolios of real

estate assets, with gross income of the trust derived from rents. REITs deriving income from a combination of rents, mortgage interest, or gains from the sale of real estate are classified here.

### **5259309 Real Estate Investment Trusts (Mortgage)**

Establishments organized as REITs, engaged in issuing shares of funds consisting primarily of portfolios of real estate mortgage assets, with gross income of the trust solely derived from interest earned on mortgage loans.

# Appendix C.

## Coverage and Methodology

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### MAIL/NONMAIL UNIVERSE

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

Firms in the 1997 Economic Census were divided into the mail universe and nonmail universe. The coverage of and the method of obtaining census information from each are described below:

1. The mail universe consisted of firms for which information was obtained by means of a mail canvass and included:
  - a. Large employers, i.e., all multiestablishment and all single-establishment employer firms with payroll above a specified cutoff. The term “employers” refers to firms with one or more paid employees at any time during 1997 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 precluded reliance solely on administrative records sources.
2. The nonmail universe consisted of firms that were not required to file a regular census return and included:
  - a. Selected small employers, i.e., single-establishment firms with payroll below a specified cutoff. Although the payroll cutoff varied by kind of business, small employers in the nonmail universe generally included firms with less than 10 employees and represented about 10 percent of total revenue of establishments covered in the census. Data on revenue, payroll, and employment for small employers in the nonmail universe were derived or estimated from administrative records of other Federal agencies.
  - b. All taxable nonemployers, i.e., all firms subject to Federal income tax with no paid employees during 1997. Revenue information for these firms was obtained from administrative records of other Federal agencies. Although consisting of many firms,

nonemployers accounted for less than 10 percent of total revenue of all establishments covered in the census. The census included only those nonemployer firms which reported a revenue volume of \$1,000 or more during 1997. Data for nonemployers are not included in this report, but are released as part of the Core Business Statistics Series.

### INDUSTRY CLASSIFICATION OF ESTABLISHMENTS

The classifications for all establishments in this sector were assigned in accordance with the 1997 North American Industry Classification System (NAICS) Manual, United States. NAICS is a common classification system developed by the United States, Canada, and Mexico. This system replaces the 1987 Standard Industrial Classification (SIC) that was used in previous censuses. Appendix A of the 1997 NAICS manual provides information on the comparability between the 1987 SIC and the 1997 NAICS. More information on NAICS is available in the NAICS manual and at [www.census.gov/naics](http://www.census.gov/naics).

The method of assigning classifications, and the level of detail at which establishments were classified, differed between the mail and nonmail universe as follows:

1. The mail universe.
  - a. Establishments in the mail universe that returned questionnaires were classified on the basis of their self-designation, sources of revenue, and other industry-specific inquiries.
  - b. Establishments in the mail universe that did not return questionnaires were classified on the basis of the most current census kind-of-business classification available from one of the Census Bureau’s current sample surveys, the 1992 census, or the administrative records of other Federal agencies.
2. The nonmail universe.
  - a. Employer establishments in the nonmail universe were classified on the basis of the most current census kind-of-business classification available from one of the Census Bureau’s current sample surveys, the 1992 census, or the administrative records of other Federal agencies. If the census or administrative record classifications proved inadequate (none corresponded to a 1997 census classification in the detail required for employers), the firm was sent a brief inquiry requesting information necessary to assign a 1997 census kind-of-business code.



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- b. Nonemployers were classified on the basis of information obtained from administrative records of other Federal agencies.

### **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 the Sources of Revenue 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 questionnaires 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. 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.

### **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, number of employees, and legal form of organization, 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, were available only from the establishments in the mail universe that completed the appropriate inquiries on the questionnaire.

Two methods were used to account for nonresponse to industry-specific inquiries. For some inquiries, missing data were imputed for individual records based on responses from similar establishments. For other inquiries, the total of reported data were expanded to represent the mail and nonmail universe. Data for industry-specific inquiries based on a December 31 reference date were expanded in direct relationship to total annualized revenue of only those establishments in business at the end of the year. Unless otherwise noted in specific reports, data for other 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.

All reports in which data were expanded to account for nonmail employers and nonrespondents include a coverage indicator for each publication category, which shows the revenue of establishments responding to the inquiry as a percent of total revenue for all establishments for which data are shown. Coverage is usually determined by the ratio of total revenue of establishments responding to the inquiry to total revenue of all establishments in the category.

# Appendix D. Geographic Notes

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Not applicable for this report.

# Appendix E. Metropolitan Areas

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## **WISCONSIN**

### **Appleton—Oshkosh—Neenah, WI MSA**

Calumet County, WI  
Outagamie County, WI  
Winnebago County, WI

### **Chicago—Gary—Kenosha, IL—IN—WI CMSA**

Chicago, IL PMSA  
Cook County, IL  
DeKalb County, IL  
DuPage County, IL  
Grundy County, IL  
Kane County, IL  
Kendall County, IL  
Lake County, IL  
McHenry County, IL  
Will County, IL

Gary, IN PMSA  
Lake County, IN  
Porter County, IN

Kankakee, IL PMSA  
Kankakee County, IL

Kenosha, WI PMSA  
Kenosha County, WI

### **Duluth—Superior, MN—WI MSA**

St. Louis County, MN  
Douglas County, WI

### **Eau Claire, WI MSA**

Chippewa County, WI  
Eau Claire County, WI

### **Green Bay, WI MSA**

Brown County, WI

### **Janesville—Beloit, WI MSA**

Rock County, WI

### **Kenosha, WI PMSA**

Kenosha County, WI

### **La Crosse, WI—MN MSA**

Houston County, MN  
La Crosse County, WI

### **Madison, WI MSA**

Dane County, WI

### **Milwaukee—Waukesha, WI PMSA**

Milwaukee County, WI  
Ozaukee County, WI  
Washington County, WI  
Waukesha County, WI

### **Milwaukee—Racine, WI CMSA**

Milwaukee—Waukesha, WI PMSA  
Milwaukee County, WI  
Ozaukee County, WI  
Washington County, WI  
Waukesha County, WI

Racine, WI PMSA

Racine County, WI

### **Minneapolis—St. Paul, MN—WI MSA**

Anoka County, MN  
Carver County, MN  
Chisago County, MN  
Dakota County, MN  
Hennepin County, MN  
Isanti County, MN  
Ramsey County, MN  
Scott County, MN  
Sherburne County, MN

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**Minneapolis—St. Paul, MN—WI MSA—Con.**

Washington County, MN

Wright County, MN

Pierce County, WI

St. Croix County, WI

**Racine, WI PMSA**

Racine County, WI

**Sheboygan, WI MSA**

Sheboygan County, WI

**Wausau, WI MSA**

Marathon County, WI

