

# Kentucky

# 1997

Issued January 2000

EC97F52A-KY

## 1997 Economic Census

*Finance and Insurance*

Geographic Area Series



## U.S. CENSUS BUREAU

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U.S. Department of Commerce  
Economics and Statistics Administration  
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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

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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>KENTUCKY</b>								
<b>52</b>	<b>Finance &amp; insurance</b> .....	<b>5 373</b>	<b>N</b>	<b>1 859 987</b>	<b>465 673</b>	<b>60 241</b>	<b>2.3</b>	<b>2.9</b>
521	Monetary authorities—central bank .....	1	101 857	4 365	1 087	143	—	—
5211	Monetary authorities—central bank .....	1	101 857	4 365	1 087	143	—	—
52111	Monetary authorities—central bank .....	1	101 857	4 365	1 087	143	—	—
521110	Monetary authorities—central bank .....	1	101 857	4 365	1 087	143	—	—
522	Credit intermediation & related activities .....	2 704	8 866 083	967 479	249 538	36 023	.5	3.6
5221	Depository credit intermediation .....	1 700	6 597 680	702 504	184 083	25 037	.5	1.8
52211	Commercial banking .....	1 380	5 934 409	620 960	165 214	21 974	.5	1.3
522110	Commercial banking .....	1 380	5 934 409	620 960	165 214	21 974	.5	1.3
5221101	National commercial banks (banking) .....	582	2 908 980	239 935	68 401	8 164	1.0	.8
5221102	State commercial banks (banking) .....	796	3 025 429	380 217	96 657	13 804	.1	1.9
52212	Savings institutions .....	148	445 628	47 160	10 862	1 531	—	5.7
522120	Savings institutions .....	148	445 628	47 160	10 862	1 531	—	5.7
5221201	Savings institutions (federally chartered) .....	145	443 381	46 692	10 744	1 510	—	5.7
52213	Credit unions .....	172	217 643	34 384	8 007	1 532	—	4.8
522130	Credit unions .....	172	217 643	34 384	8 007	1 532	—	4.8
5221301	Credit unions (federally chartered) .....	129	156 490	25 494	5 901	1 145	—	4.7
5221309	Credit unions (not federally chartered) .....	43	61 153	8 890	2 106	387	—	5.2
5222	Nondepository credit intermediation .....	778	934 437	146 871	36 028	5 135	1.4	18.7
52222	Sales financing .....	82	207 504	20 297	4 799	581	.3	8.7
522220	Sales financing .....	82	207 504	20 297	4 799	581	.3	8.7
52229	Other nondepository credit intermediation .....	696	726 933	126 574	31 229	4 554	1.7	21.5
522291	Consumer lending .....	374	263 606	42 285	10 281	1 686	.1	21.3
522292	Real estate credit .....	188	370 212	71 479	17 675	2 331	1.3	23.3
522298	All other nondepository credit intermediation .....	133	D	D	D	f	D	D
5222981	Pawn shops .....	113	35 292	7 761	1 798	421	20.6	4.8
5223	Activities related to credit intermediation .....	226	1 333 966	118 104	29 427	5 851	.4	2.5
52231	Mortgage & nonmortgage loan brokers .....	93	32 211	14 778	3 026	523	6.8	5.4
522310	Mortgage & nonmortgage loan brokers .....	93	32 211	14 778	3 026	523	6.8	5.4
52232	Financial transactions processing, reserve, & clearinghouse act. ....	21	D	D	D	h	D	D
522320	Financial transactions processing, reserve, & clearinghouse act. ....	21	D	D	D	h	D	D
52239	Other activities related to credit intermediation .....	112	D	D	D	e	D	D
522390	Other activities related to credit intermediation .....	112	D	D	D	e	D	D
523	Securities intermediation & related activities .....	379	D	D	D	h	D	D
5231	Securities & commodity contracts intermediation & brokerage .....	220	267 759	132 651	29 709	1 830	1.1	5.7
52311	Investment banking & securities dealing .....	17	9 306	1 884	506	51	10.5	3.1
523110	Investment banking & securities dealing .....	17	9 306	1 884	506	51	10.5	3.1
52312	Securities brokerage .....	194	256 619	130 180	29 069	1 755	.6	5.6
523120	Securities brokerage .....	194	256 619	130 180	29 069	1 755	.6	5.6
5239	Other financial investment activities .....	159	D	D	D	f	D	D
52391	Miscellaneous intermediation .....	54	87 981	11 256	2 466	260	36.9	8.3
523910	Miscellaneous intermediation .....	54	87 981	11 256	2 466	260	36.9	8.3
52392	Portfolio management .....	57	103 944	43 267	12 492	473	1.1	30.9
523920	Portfolio management .....	57	103 944	43 267	12 492	473	1.1	30.9
52393	Investment advice .....	39	21 547	4 665	892	101	13.8	7.2
523930	Investment advice .....	39	21 547	4 665	892	101	13.8	7.2
52399	All other financial investment activities .....	9	D	D	D	b	D	D
523991	Trust, fiduciary, & custody activities .....	9	D	D	D	b	D	D
524	Insurance carriers & related activities .....	2 287	N	694 485	169 062	21 320	4.1	1.4
5241	Insurance carriers .....	504	N	398 793	96 209	11 400	—	.3
52411	Direct life, health, & medical insurance carriers .....	226	Q	284 450	68 467	8 502	—	—
524113	Direct life insurance carriers .....	157	Q	117 934	28 427	3 462	—	—
524114	Direct health & medical insurance carriers .....	69	Q	166 516	40 040	5 040	—	—
52412	Other direct insurance carriers .....	273	Q	D	D	h	D	D
524126	Direct property & casualty insurance carriers .....	267	Q	109 645	26 697	2 792	.1	1.2
5242	Agencies, brokerages, & other insurance related activities .....	1 783	849 749	295 692	72 853	9 920	32.3	9.4
52421	Insurance agencies & brokerages .....	1 628	633 164	208 135	51 730	7 058	41.7	9.7
524210	Insurance agencies & brokerages .....	1 628	633 164	208 135	51 730	7 058	41.7	9.7
52429	Other insurance related activities .....	155	216 585	87 557	21 123	2 862	4.6	8.5
524291	Claims adjusting .....	58	73 878	32 092	8 244	969	4.8	1.3
524292	Third party administration of insurance & pension funds .....	65	117 808	44 167	9 858	1 417	4.3	4.9
524298	All other insurance related activities .....	32	24 899	11 298	3 021	476	5.1	46.9
525	Funds, trusts, & other financial vehicles (part) .....	2	D	D	D	b	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.

**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>CINCINNATI—HAMILTON, OH—KY—IN CMSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>2 877</b>	<b>N</b>	<b>1 772 725</b>	<b>436 852</b>	<b>45 865</b>	<b>.8</b>	<b>1.1</b>
521	Monetary authorities—central bank .....	1	229 000	7 386	1 915	236	—	—
5211	Monetary authorities—central bank .....	1	229 000	7 386	1 915	236	—	—
52111	Monetary authorities—central bank .....	1	229 000	7 386	1 915	236	—	—
521110	Monetary authorities—central bank .....	1	229 000	7 386	1 915	236	—	—
522	Credit intermediation & related activities .....	1 339	N	647 507	155 038	20 665	.2	1.0
5221	Depository credit intermediation .....	919	N	D	D	j	D	D
52211	Commercial banking .....	646	Q	D	D	j	D	D
522110	Commercial banking .....	646	Q	D	D	j	D	D
52212	Savings institutions .....	162	Q	D	D	g	D	D
522120	Savings institutions .....	162	Q	D	D	g	D	D
52213	Credit unions .....	111	D	D	D	f	D	D
522130	Credit unions .....	111	D	D	D	f	D	D
5222	Nondepository credit intermediation .....	312	D	D	D	h	D	D
52222	Sales financing .....	64	D	D	D	g	D	D
522220	Sales financing .....	64	D	D	D	g	D	D
52229	Other nondepository credit intermediation .....	245	D	D	D	g	D	D
522291	Consumer lending .....	72	D	D	D	f	D	D
522292	Real estate credit .....	150	D	D	D	g	D	D
522298	All other nondepository credit intermediation .....	23	D	D	D	c	D	D
5222981	Pawn shops .....	20	D	D	D	b	D	D
5223	Activities related to credit intermediation .....	108	1 745 755	46 595	10 869	1 802	.2	.2
52231	Mortgage & nonmortgage loan brokers .....	63	D	D	D	e	D	D
522310	Mortgage & nonmortgage loan brokers .....	63	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 .....	277	D	D	D	h	D	D
5231	Securities & commodity contracts intermediation & brokerage .....	133	D	D	D	g	D	D
52311	Investment banking & securities dealing .....	14	D	D	D	c	D	D
523110	Investment banking & securities dealing .....	14	D	D	D	c	D	D
52312	Securities brokerage .....	117	D	D	D	g	D	D
523120	Securities brokerage .....	117	D	D	D	g	D	D
5239	Other financial investment activities .....	144	D	D	D	g	D	D
52391	Miscellaneous intermediation .....	23	D	D	D	b	D	D
523910	Miscellaneous intermediation .....	23	D	D	D	b	D	D
52392	Portfolio management .....	70	D	D	D	g	D	D
523920	Portfolio management .....	70	D	D	D	g	D	D
52393	Investment advice .....	44	D	D	D	e	D	D
523930	Investment advice .....	44	D	D	D	e	D	D
524	Insurance carriers & related activities .....	1 257	N	D	D	j	D	D
5241	Insurance carriers .....	318	N	D	D	j	D	D
52411	Direct life, health, & medical insurance carriers .....	139	Q	D	D	i	D	D
524113	Direct life insurance carriers .....	120	Q	D	D	i	D	D
524114	Direct health & medical insurance carriers .....	19	Q	D	D	g	D	D
52412	Other direct insurance carriers .....	175	Q	D	D	i	D	D
524126	Direct property & casualty insurance carriers .....	169	Q	D	D	i	D	D
5242	Agencies, brokerages, & other insurance related activities .....	939	D	D	D	h	D	D
52421	Insurance agencies & brokerages .....	859	D	D	D	h	D	D
524210	Insurance agencies & brokerages .....	859	D	D	D	h	D	D
52429	Other insurance related activities .....	80	D	D	D	f	D	D
524291	Claims adjusting .....	23	D	D	D	c	D	D
524292	Third party administration of insurance & pension funds .....	39	D	D	D	f	D	D
524298	All other insurance related activities .....	18	D	D	D	c	D	D
525	Funds, trusts, & other financial vehicles (part) .....	3	D	D	D	a	D	D
<b>Cincinnati, OH—KY—IN PMSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>2 539</b>	<b>N</b>	<b>1 552 118</b>	<b>384 318</b>	<b>39 678</b>	<b>.8</b>	<b>1.3</b>
521	Monetary authorities—central bank .....	1	229 000	7 386	1 915	236	—	—
5211	Monetary authorities—central bank .....	1	229 000	7 386	1 915	236	—	—
52111	Monetary authorities—central bank .....	1	229 000	7 386	1 915	236	—	—
521110	Monetary authorities—central bank .....	1	229 000	7 386	1 915	236	—	—

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>CINCINNATI—HAMILTON, OH—KY—IN CMSA—Con.</b>							
	<b>Cincinnati, OH—KY—IN PMSA—Con.</b>							
<b>52</b>	<b>Finance &amp; insurance—Con.</b>							
522	Credit intermediation & related activities .....	1 184	N	608 885	145 968	19 143	.2	1.0
5221	Depository credit intermediation .....	800	N	421 075	103 193	13 616	.1	.5
52211	Commercial banking .....	565	Q	348 943	88 369	11 283	.1	.4
522110	Commercial banking .....	565	Q	348 943	88 369	11 283	.1	.4
52212	Savings institutions .....	146	Q	53 927	10 504	1 582	—	.4
522120	Savings institutions .....	146	Q	53 927	10 504	1 582	—	.4
52213	Credit unions .....	89		116 917	4 320	751	—	2.9
522130	Credit unions .....	89		116 917	4 320	751	—	2.9
5222	Nondepository credit intermediation .....	282		1 361 006	142 269	3 770	.5	3.5
52222	Sales financing .....	55		736 434	62 723	13 813	1 414	2.5
522220	Sales financing .....	55		736 434	62 723	13 813	1 414	2.5
52229	Other nondepository credit intermediation .....	224	D	D	D	g	D	D
522291	Consumer lending .....	64		156 151	20 490	4 796	565	5.3
522292	Real estate credit .....	140		140 319	46 621	10 577	1 236	13.9
522298	All other nondepository credit intermediation .....	20		D	D	D	D	D
5222981	Pawn shops .....	17		D	D	D	D	D
5223	Activities related to credit intermediation .....	102		1 743 250	45 541	10 545	1 757	2.2
52231	Mortgage & nonmortgage loan brokers .....	60		31 676	15 783	2 721	444	7.0
522310	Mortgage & nonmortgage loan brokers .....	60		31 676	15 783	2 721	444	7.0
52239	Other activities related to credit intermediation .....	35		13 738	4 752	768	144	5.0
522390	Other activities related to credit intermediation .....	35		13 738	4 752	768	144	5.0
523	Securities intermediation & related activities .....	249	D	D	D	D	h	D
5231	Securities & commodity contracts intermediation & brokerage .....	118	D	D	D	D	g	D
52311	Investment banking & securities dealing .....	14	D	D	D	D	c	D
523110	Investment banking & securities dealing .....	14	D	D	D	D	c	D
52312	Securities brokerage .....	102		213 403	79 531	19 136	999	5.3
523120	Securities brokerage .....	102		213 403	79 531	19 136	999	5.3
5239	Other financial investment activities .....	131	D	D	D	g	D	D
52391	Miscellaneous intermediation .....	22		36 048	6 963	1 349	66	32.6
523910	Miscellaneous intermediation .....	22		36 048	6 963	1 349	66	32.6
52392	Portfolio management .....	64	D	D	D	g	D	D
523920	Portfolio management .....	64	D	D	D	g	D	D
52393	Investment advice .....	38	D	D	D	D	e	D
523930	Investment advice .....	38	D	D	D	D	e	D
524	Insurance carriers & related activities .....	1 102	N	730 900	188 200	17 710	1.0	.6
5241	Insurance carriers .....	290	N	589 019	154 909	13 700	—	.1
52411	Direct life, health, & medical insurance carriers .....	130	Q	447 784	117 357	10 675	—	.1
524113	Direct life insurance carriers .....	113	Q	D	D	D	i	D
524114	Direct health & medical insurance carriers .....	17	Q	D	D	D	f	D
52412	Other direct insurance carriers .....	157	Q	D	D	D	h	D
524126	Direct property & casualty insurance carriers .....	151	Q	D	D	D	h	D
5242	Agencies, brokerages, & other insurance related activities .....	812		376 679	141 881	33 291	4 010	15.5
52421	Insurance agencies & brokerages .....	744		308 303	113 391	26 447	3 125	16.4
524210	Insurance agencies & brokerages .....	744		308 303	113 391	26 447	3 125	16.4
52429	Other insurance related activities .....	68		68 376	28 490	6 844	885	11.5
524291	Claims adjusting .....	20	D	D	D	D	b	D
524292	Third party administration of insurance & pension funds .....	36		51 781	20 798	5 133	653	4.3
524298	All other insurance related activities .....	12	D	D	D	D	c	D
525	Funds, trusts, & other financial vehicles (part) .....	3	D	D	D	a	D	D
	<b>Hamilton—Middletown, OH PMSA</b>							
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>338</b>	<b>N</b>	<b>220 607</b>	<b>52 534</b>	<b>6 187</b>	<b>.7</b>	<b>.3</b>
522	Credit intermediation & related activities .....	155	N	38 622	9 070	1 522	.2	1.7
5221	Depository credit intermediation .....	119	N	D	D	g	D	D
52211	Commercial banking .....	81	Q	D	D	D	f	D
522110	Commercial banking .....	81	Q	D	D	D	f	D
52212	Savings institutions .....	16	Q	D	D	D	c	D
522120	Savings institutions .....	16	Q	D	D	D	c	D
52213	Credit unions .....	22	D	D	D	D	c	D
522130	Credit unions .....	22	D	D	D	D	c	D
5222	Nondepository credit intermediation .....	30	D	D	D	D	c	D
52229	Other nondepository credit intermediation .....	21	D	D	D	D	b	D
522292	Real estate credit .....	10	D	D	D	D	b	D
523	Securities intermediation & related activities .....	28	D	D	D	D	b	D
5231	Securities & commodity contracts intermediation & brokerage .....	15	D	D	D	D	b	D
52312	Securities brokerage .....	15	D	D	D	D	b	D
523120	Securities brokerage .....	15	D	D	D	D	b	D
5239	Other financial investment activities .....	13	D	D	D	D	b	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>CINCINNATI—HAMILTON, OH—KY—IN CMSA—Con.</b>							
	<b>Hamilton—Middletown, OH PMSA—Con.</b>							
<b>52</b>	<b>Finance &amp; insurance—Con.</b>							
524	Insurance carriers & related activities .....	155	N	D	D	h	D	D
5241	Insurance carriers .....	28	N	D	D	h	D	D
52412	Other direct insurance carriers .....	18	Q	D	D	h	D	D
524126	Direct property & casualty insurance carriers .....	18	Q	D	D	h	D	D
5242	Agencies, brokerages, & other insurance related activities .....	127	D	D	D	e	D	D
52421	Insurance agencies & brokerages .....	115	D	D	D	e	D	D
524210	Insurance agencies & brokerages .....	115	D	D	D	e	D	D
52429	Other insurance related activities .....	12	D	D	D	b	D	D
	<b>CLARKSVILLE—HOPKINSVILLE, TN—KY MSA</b>							
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>222</b>	<b>N</b>	<b>47 575</b>	<b>11 435</b>	<b>1 780</b>	<b>2.5</b>	<b>3.0</b>
522	Credit intermediation & related activities .....	139	N	34 453	8 405	1 380	.6	2.3
5221	Depository credit intermediation .....	70	N	26 944	6 500	1 064	.3	.2
52211	Commercial banking .....	54	Q	21 786	5 230	803	—	—
522110	Commercial banking .....	54	Q	21 786	5 230	803	—	—
52213	Credit unions .....	10	D	D	D	c	D	D
522130	Credit unions .....	10	D	D	D	c	D	D
5222	Nondepository credit intermediation .....	57	40 033	6 903	1 766	277	.6	10.4
52229	Other nondepository credit intermediation .....	52	D	D	D	e	D	D
522291	Consumer lending .....	31	21 905	3 778	930	156	—	15.5
522292	Real estate credit .....	10	7 440	1 631	455	49	—	4.1
522298	All other nondepository credit intermediation .....	11	D	D	D	b	D	D
5222981	Pawn shops .....	11	D	D	D	b	D	D
5223	Activities related to credit intermediation .....	12	2 354	606	139	39	22.6	18.9
52239	Other activities related to credit intermediation .....	10	D	D	D	b	D	D
522390	Other activities related to credit intermediation .....	10	D	D	D	b	D	D
523	Securities intermediation & related activities .....	15	7 927	3 543	824	48	3.1	34.4
5231	Securities & commodity contracts intermediation & brokerage .....	13	D	D	D	b	D	D
52312	Securities brokerage .....	13	D	D	D	b	D	D
523120	Securities brokerage .....	13	D	D	D	b	D	D
524	Insurance carriers & related activities .....	68	N	9 579	2 206	352	7.7	1.6
5241	Insurance carriers .....	15	N	4 153	980	128	.7	.1
52412	Other direct insurance carriers .....	10	Q	D	D	b	D	D
5242	Agencies, brokerages, & other insurance related activities .....	53	15 112	5 426	1 226	224	36.3	8.0
52421	Insurance agencies & brokerages .....	53	15 112	5 426	1 226	224	36.3	8.0
524210	Insurance agencies & brokerages .....	53	15 112	5 426	1 226	224	36.3	8.0
	<b>EVANSVILLE—HENDERSON, IN—KY MSA</b>							
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>486</b>	<b>N</b>	<b>145 868</b>	<b>36 463</b>	<b>4 893</b>	<b>2.1</b>	<b>6.6</b>
522	Credit intermediation & related activities .....	233	N	82 619	21 030	3 347	.1	6.6
5221	Depository credit intermediation .....	141	N	65 011	16 978	2 582	—	3.7
52211	Commercial banking .....	98	Q	53 241	14 239	2 100	—	—
522110	Commercial banking .....	98	Q	53 241	14 239	2 100	—	—
52212	Savings institutions .....	22	Q	5 908	1 323	238	—	26.3
522120	Savings institutions .....	22	Q	5 908	1 323	238	—	26.3
52213	Credit unions .....	21	37 450	5 862	1 416	244	—	7.3
522130	Credit unions .....	21	37 450	5 862	1 416	244	—	7.3
5222	Nondepository credit intermediation .....	61	72 072	13 551	3 170	540	.7	29.0
52229	Other nondepository credit intermediation .....	56	D	D	D	f	D	D
522291	Consumer lending .....	25	19 712	2 761	668	115	—	25.4
522292	Real estate credit .....	25	39 136	8 641	2 075	347	1.3	20.5
5223	Activities related to credit intermediation .....	31	8 576	4 057	882	225	—	8.3
52231	Mortgage & nonmortgage loan brokers .....	19	5 737	2 826	658	180	—	9.4
522310	Mortgage & nonmortgage loan brokers .....	19	5 737	2 826	658	180	—	9.4
52239	Other activities related to credit intermediation .....	12	2 839	1 231	224	45	—	6.1
522390	Other activities related to credit intermediation .....	12	2 839	1 231	224	45	—	6.1
523	Securities intermediation & related activities .....	48	57 483	24 194	5 883	424	2.7	4.0
5231	Securities & commodity contracts intermediation & brokerage .....	26	D	D	D	c	D	D
52312	Securities brokerage .....	25	D	D	D	c	D	D
523120	Securities brokerage .....	25	D	D	D	c	D	D
5239	Other financial investment activities .....	22	D	D	D	c	D	D
524	Insurance carriers & related activities .....	205	N	39 055	9 550	1 122	6.8	7.1
5241	Insurance carriers .....	48	N	15 015	3 650	375	—	—
52411	Direct life, health, & medical insurance carriers .....	19	Q	10 725	2 631	284	—	—
524113	Direct life insurance carriers .....	15	Q	D	D	c	D	D
52412	Other direct insurance carriers .....	29	Q	4 290	1 019	91	—	—
524126	Direct property & casualty insurance carriers .....	29	Q	4 290	1 019	91	—	—
5242	Agencies, brokerages, & other insurance related activities .....	157	61 614	24 040	5 900	747	30.7	32.1
52421	Insurance agencies & brokerages .....	140	55 403	20 870	5 113	644	33.0	34.3
524210	Insurance agencies & brokerages .....	140	55 403	20 870	5 113	644	33.0	34.3
52429	Other insurance related activities .....	17	6 211	3 170	787	103	10.1	12.5
524291	Claims adjusting .....	10	2 240	919	243	42	19.0	—

See footnotes at end of table.

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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>HUNTINGTON—ASHLAND, WV—KY—OH MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>406</b>	<b>N</b>	<b>99 037</b>	<b>24 621</b>	<b>3 494</b>	<b>2.6</b>	<b>3.0</b>
522	Credit intermediation & related activities .....	204	N	61 795	15 436	2 453	.4	3.1
5221	Depository credit intermediation .....	149	N	44 746	11 162	1 929	.5	4.8
52211	Commercial banking .....	90	Q	34 649	8 794	1 483	.6	3.1
522110	Commercial banking .....	90	Q	34 649	8 794	1 483	.6	3.1
52212	Savings institutions .....	25	Q	6 007	1 420	262	—	17.3
522120	Savings institutions .....	25	Q	6 007	1 420	262	—	17.3
52213	Credit unions .....	34	29 879	4 090	948	184	—	2.3
522130	Credit unions .....	34	29 879	4 090	948	184	—	2.3
5222	Nondepository credit intermediation .....	45	344 228	16 589	4 183	f	.3	.6
52229	Other nondepository credit intermediation .....	37	D	D	D	c	D	D
522291	Consumer lending .....	17	14 084	1 784	403	74	—	10.9
522298	All other nondepository credit intermediation .....	12	D	D	D	b	D	D
5222981	Pawn shops .....	12	D	D	D	b	D	D
5223	Activities related to credit intermediation .....	10	1 279	460	91	13	35.2	—
523	Securities intermediation & related activities .....	30	67 175	13 875	3 572	186	.3	2.6
5231	Securities & commodity contracts intermediation & brokerage .....	16	D	D	D	c	D	D
52312	Securities brokerage .....	14	D	D	D	c	D	D
523120	Securities brokerage .....	14	D	D	D	c	D	D
5239	Other financial investment activities .....	14	D	D	D	b	D	D
52391	Miscellaneous intermediation .....	13	D	D	D	b	D	D
523910	Miscellaneous intermediation .....	13	D	D	D	b	D	D
524	Insurance carriers & related activities .....	172	N	23 367	5 613	855	16.3	2.9
5241	Insurance carriers .....	29	N	9 395	2 445	312	—	—
52411	Direct life, health, & medical insurance carriers .....	15	Q	6 719	1 734	256	—	—
524113	Direct life insurance carriers .....	14	Q	D	D	e	D	D
52412	Other direct insurance carriers .....	14	Q	2 676	711	56	—	—
524126	Direct property & casualty insurance carriers .....	13	Q	D	D	b	D	D
5242	Agencies, brokerages, & other insurance related activities .....	143	44 088	13 972	3 168	543	55.3	9.9
52421	Insurance agencies & brokerages .....	131	38 609	11 702	2 637	458	57.2	8.0
524210	Insurance agencies & brokerages .....	131	38 609	11 702	2 637	458	57.2	8.0
52429	Other insurance related activities .....	12	5 479	2 270	531	85	42.1	23.6
<b>LEXINGTON, KY MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>775</b>	<b>N</b>	<b>218 965</b>	<b>52 360</b>	<b>6 671</b>	<b>2.4</b>	<b>4.7</b>
522	Credit intermediation & related activities .....	342	N	83 697	19 088	3 202	.3	6.5
5221	Depository credit intermediation .....	186	N	63 049	14 755	2 525	—	4.1
52211	Commercial banking .....	145	Q	51 699	12 291	2 100	—	3.8
522110	Commercial banking .....	145	Q	51 699	12 291	2 100	—	3.8
52212	Savings institutions .....	18	Q	4 754	1 101	173	—	—
522120	Savings institutions .....	18	Q	4 754	1 101	173	—	—
52213	Credit unions .....	23	36 447	6 596	1 363	252	—	14.0
522130	Credit unions .....	23	36 447	6 596	1 363	252	—	14.0
5222	Nondepository credit intermediation .....	110	89 616	16 456	3 513	502	2.1	25.3
52222	Sales financing .....	15	22 804	3 652	683	114	3.1	1.0
522220	Sales financing .....	15	22 804	3 652	683	114	3.1	1.0
52229	Other nondepository credit intermediation .....	95	66 812	12 804	2 830	388	1.8	33.6
522291	Consumer lending .....	46	36 104	4 952	1 165	175	.1	45.3
522292	Real estate credit .....	34	26 121	6 768	1 432	169	1.0	23.1
522298	All other nondepository credit intermediation .....	15	4 587	1 084	233	44	19.5	.3
5222981	Pawn shops .....	10	D	D	D	b	D	D
5223	Activities related to credit intermediation .....	46	11 722	4 192	820	175	5.9	3.7
52231	Mortgage & nonmortgage loan brokers .....	30	8 006	3 444	696	140	7.6	5.4
522310	Mortgage & nonmortgage loan brokers .....	30	8 006	3 444	696	140	7.6	5.4
52239	Other activities related to credit intermediation .....	16	3 716	748	124	35	2.3	—
522390	Other activities related to credit intermediation .....	16	3 716	748	124	35	2.3	—
523	Securities intermediation & related activities .....	82	91 800	32 803	7 560	465	2.2	9.5
5231	Securities & commodity contracts intermediation & brokerage .....	38	49 595	20 014	4 792	289	.6	8.9
52312	Securities brokerage .....	31	47 553	19 274	4 639	265	.2	8.5
523120	Securities brokerage .....	31	47 553	19 274	4 639	265	.2	8.5
5239	Other financial investment activities .....	44	42 205	12 789	2 768	176	4.1	10.2
52391	Miscellaneous intermediation .....	17	22 017	4 445	1 006	74	1.7	11.5
523910	Miscellaneous intermediation .....	17	22 017	4 445	1 006	74	1.7	11.5
52392	Portfolio management .....	11	D	D	D	b	D	D
523920	Portfolio management .....	11	D	D	D	b	D	D
52393	Investment advice .....	14	D	D	D	b	D	D
523930	Investment advice .....	14	D	D	D	b	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>LEXINGTON, KY MSA—Con.</b>								
<b>52</b>	<b>Finance &amp; insurance—Con.</b>							
524	Insurance carriers & related activities .....	351	N	102 465	25 712	3 004	4.1	2.8
5241	Insurance carriers .....	93	N	60 085	14 425	1 601	—	—
52411	Direct life, health, & medical insurance carriers .....	37	Q	34 004	8 629	1 026	—	—
524113	Direct life insurance carriers .....	24	Q	D	D	e	D	D
524114	Direct health & medical insurance carriers .....	13	Q	D	D	f	D	D
52412	Other direct insurance carriers .....	54	Q	D	D	f	D	D
524126	Direct property & casualty insurance carriers .....	54	Q	D	D	f	D	D
5242	Agencies, brokerages, & other insurance related activities .....	258		42 380	11 287	1 403	33.3	23.0
52421	Insurance agencies & brokerages .....	232		34 644	9 161	1 097	37.6	17.8
524210	Insurance agencies & brokerages .....	232		34 644	9 161	1 097	37.6	17.8
52429	Other insurance related activities .....	26		7 736	2 126	306	8.4	53.6
524291	Claims adjusting .....	10		2 801	691	91	18.4	.5
524292	Third party administration of insurance & pension funds .....	11	D	D	D	b	D	D
<b>LOUISVILLE, KY—IN MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>1 767</b>	<b>N</b>	<b>990 617</b>	<b>250 970</b>	<b>29 270</b>	<b>1.3</b>	<b>2.2</b>
521	Monetary authorities—central bank .....	1		101 857	4 365	1 087	—	—
5211	Monetary authorities—central bank .....	1		101 857	4 365	1 087	—	—
52111	Monetary authorities—central bank .....	1		101 857	4 365	1 087	—	—
521110	Monetary authorities—central bank .....	1		101 857	4 365	1 087	—	—
522	Credit intermediation & related activities .....	757	N	428 414	117 116	14 786	.3	3.7
5221	Depository credit intermediation .....	460	N	264 020	75 670	7 939	.1	.5
52211	Commercial banking .....	352	Q	231 706	68 072	6 818	.1	.2
522110	Commercial banking .....	352	Q	231 706	68 072	6 818	.1	.2
52212	Savings institutions .....	41	Q	20 597	4 825	596	—	.8
522120	Savings institutions .....	41	Q	20 597	4 825	596	—	.8
52213	Credit unions .....	67		65 672	11 717	2 773	—	6.7
522130	Credit unions .....	67		65 672	11 717	2 773	—	6.7
5222	Nondepository credit intermediation .....	218		512 722	77 084	19 380	1.3	19.8
52222	Sales financing .....	39		155 454	13 215	3 273	360	1.0
522220	Sales financing .....	39		155 454	13 215	3 273	360	1.0
52229	Other nondepository credit intermediation .....	179		357 268	63 869	16 107	2 134	1.5
522291	Consumer lending .....	57		75 312	9 095	2 074	322	—
522292	Real estate credit .....	82		217 186	47 644	12 006	1 554	.8
522298	All other nondepository credit intermediation .....	39	D	D	D	e	D	D
5222981	Pawn shops .....	34	D	D	D	c	D	D
5223	Activities related to credit intermediation .....	79		1 252 841	87 310	22 066	4 353	.2
52231	Mortgage & nonmortgage loan brokers .....	38		16 501	7 932	1 539	265	4.8
522310	Mortgage & nonmortgage loan brokers .....	38		16 501	7 932	1 539	265	4.8
52232	Financial transactions processing, reserve, & clearinghouse act. ....	15		1 224 927	75 737	19 640	h	.1
522320	Financial transactions processing, reserve, & clearinghouse act. ....	15		1 224 927	75 737	19 640	h	.1
52239	Other activities related to credit intermediation .....	26		11 413	3 641	887	130	3.3
522390	Other activities related to credit intermediation .....	26		11 413	3 641	887	130	3.3
523	Securities intermediation & related activities .....	163	D	D	D	D	g	D
5231	Securities & commodity contracts intermediation & brokerage .....	92		155 248	87 424	18 701	1 152	.9
52312	Securities brokerage .....	82	D	D	D	D	g	D
523120	Securities brokerage .....	82	D	D	D	D	g	D
5239	Other financial investment activities .....	71	D	D	D	D	e	D
52391	Miscellaneous intermediation .....	20	D	D	D	D	b	D
523910	Miscellaneous intermediation .....	20	D	D	D	D	b	D
52392	Portfolio management .....	36		59 019	18 161	6 194	211	.9
523920	Portfolio management .....	36		59 019	18 161	6 194	211	.9
52393	Investment advice .....	13		13 105	1 593	300	50	12.3
523930	Investment advice .....	13		13 105	1 593	300	50	12.3
524	Insurance carriers & related activities .....	844	N	447 784	106 919	12 797	2.1	1.0
5241	Insurance carriers .....	247	N	283 861	66 669	8 154	—	.4
52411	Direct life, health, & medical insurance carriers .....	108	Q	209 420	48 425	6 176	—	—
524113	Direct life insurance carriers .....	63	Q	D	D	g	D	D
524114	Direct health & medical insurance carriers .....	45	Q	D	D	h	D	D
52412	Other direct insurance carriers .....	137	Q	D	D	g	D	D
524126	Direct property & casualty insurance carriers .....	131	Q	D	D	g	D	D
5242	Agencies, brokerages, & other insurance related activities .....	597		454 702	163 923	40 250	4 643	21.4
52421	Insurance agencies & brokerages .....	516		283 438	96 267	24 254	2 562	32.9
524210	Insurance agencies & brokerages .....	516		283 438	96 267	24 254	2 562	32.9
52429	Other insurance related activities .....	81		171 264	67 656	15 996	2 081	2.3
524291	Claims adjusting .....	26		62 675	25 967	6 823	763	2.9
524292	Third party administration of insurance & pension funds .....	34		94 321	34 427	7 303	991	1.8
524298	All other insurance related activities .....	21		14 268	7 262	1 870	327	2.7
525	Funds, trusts, & other financial vehicles (part) .....	2	D	D	D	D	b	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>OWENSBORO, KY MSA</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>153</b>	<b>N</b>	<b>41 456</b>	<b>10 150</b>	<b>1 350</b>	<b>2.1</b>	<b>3.0</b>
522	Credit intermediation & related activities .....	85	N	29 064	7 012	989	.3	3.4
5221	Depository credit intermediation .....	54	N	19 204	4 659	603	—	2.1
52211	Commercial banking .....	34	Q	16 458	4 015	471	—	2.4
522110	Commercial banking .....	34	Q	16 458	4 015	471	—	2.4
52213	Credit unions .....	13	D	D	D	b	D	D
522130	Credit unions .....	13	D	D	D	b	D	D
5222	Nondepository credit intermediation .....	27	70 048	9 742	2 325	381	.2	5.9
52229	Other nondepository credit intermediation .....	26	D	D	D	e	D	D
522291	Consumer lending .....	14	8 818	1 494	387	58	1.3	34.3
523	Securities intermediation & related activities .....	13	7 718	3 830	881	53	.5	5.4
5231	Securities & commodity contracts intermediation & brokerage .....	11	D	D	D	b	D	D
52312	Securities brokerage .....	11	D	D	D	b	D	D
523120	Securities brokerage .....	11	D	D	D	b	D	D
524	Insurance carriers & related activities .....	55	N	8 562	2 257	308	7.5	1.9
5241	Insurance carriers .....	17	N	4 615	1 272	151	—	—
52412	Other direct insurance carriers .....	10	Q	1 474	437	36	—	—
524126	Direct property & casualty insurance carriers .....	10	Q	1 474	437	36	—	—
5242	Agencies, brokerages, & other insurance related activities .....	38	12 624	3 947	985	157	43.9	11.3
52421	Insurance agencies & brokerages .....	34	12 083	3 613	902	140	44.8	11.5
524210	Insurance agencies & brokerages .....	34	12 083	3 613	902	140	44.8	11.5
<b>AREA OUTSIDE KENTUCKY METROPOLITAN AREAS</b>								
<b>52</b>	<b>Finance &amp; insurance .....</b>	<b>2 243</b>	<b>N</b>	<b>467 002</b>	<b>112 935</b>	<b>17 949</b>	<b>4.4</b>	<b>2.6</b>
522	Credit intermediation & related activities .....	1 255	N	339 588	82 331	13 315	1.0	2.5
5221	Depository credit intermediation .....	834	N	D	D	j	D	D
52211	Commercial banking .....	707	Q	271 098	66 380	10 576	1.0	1.1
522110	Commercial banking .....	707	Q	271 098	66 380	10 576	1.0	1.1
52212	Savings institutions .....	71	Q	D	D	f	D	D
522120	Savings institutions .....	71	Q	D	D	f	D	D
52213	Credit unions .....	56	D	D	D	f	D	D
522130	Credit unions .....	56	D	D	D	f	D	D
5222	Nondepository credit intermediation .....	356	D	D	D	g	D	D
52222	Sales financing .....	26	D	D	D	b	D	D
522220	Sales financing .....	26	D	D	D	b	D	D
52229	Other nondepository credit intermediation .....	330	187 653	31 146	7 706	1 266	1.2	14.7
522291	Consumer lending .....	223	D	D	D	f	D	D
522292	Real estate credit .....	45	D	D	D	c	D	D
522298	All other nondepository credit intermediation .....	62	D	D	D	c	D	D
5222981	Pawn shops .....	52	D	D	D	c	D	D
5223	Activities related to credit intermediation .....	65	D	D	D	c	D	D
52231	Mortgage & nonmortgage loan brokers .....	11	D	D	D	b	D	D
522310	Mortgage & nonmortgage loan brokers .....	11	D	D	D	b	D	D
52239	Other activities related to credit intermediation .....	52	10 458	3 326	472	125	13.7	10.3
522390	Other activities related to credit intermediation .....	52	10 458	3 326	472	125	13.7	10.3
523	Securities intermediation & related activities .....	100	99 946	21 782	5 014	425	32.6	5.8
5231	Securities & commodity contracts intermediation & brokerage .....	65	D	D	D	e	D	D
52312	Securities brokerage .....	57	34 460	14 807	3 581	246	.7	2.0
523120	Securities brokerage .....	57	34 460	14 807	3 581	246	.7	2.0
5239	Other financial investment activities .....	35	D	D	D	c	D	D
52391	Miscellaneous intermediation .....	18	D	D	D	c	D	D
523910	Miscellaneous intermediation .....	18	D	D	D	c	D	D
524	Insurance carriers & related activities .....	888	N	105 632	25 590	4 209	15.0	2.7
5241	Insurance carriers .....	112	N	39 103	9 854	1 143	—	.1
52411	Direct life, health, & medical insurance carriers .....	55	Q	30 557	7 609	926	—	—
524113	Direct life insurance carriers .....	45	Q	D	D	f	D	D
524114	Direct health & medical insurance carriers .....	10	Q	D	D	b	D	D
52412	Other direct insurance carriers .....	56	Q	D	D	c	D	D
524126	Direct property & casualty insurance carriers .....	56	Q	D	D	c	D	D
5242	Agencies, brokerages, & other insurance related activities .....	776	211 431	66 529	15 736	3 066	55.0	9.5
52421	Insurance agencies & brokerages .....	738	D	D	D	h	D	D
524210	Insurance agencies & brokerages .....	738	D	D	D	h	D	D
52429	Other insurance related activities .....	38	D	D	D	e	D	D
524291	Claims adjusting .....	16	D	D	D	c	D	D
524292	Third party administration of insurance & pension funds .....	17	D	D	D	c	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.

### **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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## **KENTUCKY**

### **Cincinnati, OH—KY—IN PMSA**

Dearborn County, IN  
Ohio County, IN  
Boone County, KY  
Campbell County, KY  
Gallatin County, KY  
Grant County, KY  
Kenton County, KY  
Pendleton County, KY  
Brown County, OH  
Clermont County, OH  
Hamilton County, OH  
Warren County, OH

### **Cincinnati—Hamilton, OH—KY—IN CMSA**

Cincinnati, OH—KY—IN PMSA  
Dearborn County, IN  
Ohio County, IN  
Boone County, KY  
Campbell County, KY  
Gallatin County, KY  
Grant County, KY  
Kenton County, KY  
Pendleton County, KY  
Brown County, OH  
Clermont County, OH  
Hamilton County, OH  
Warren County, OH  
Hamilton—Middletown, OH PMSA  
Butler County, OH

### **Clarksville—Hopkinsville, TN—KY MSA**

Christian County, KY  
Montgomery County, TN

### **Evansville—Henderson, IN—KY MSA**

Posey County, IN  
Vanderburgh County, IN  
Warrick County, IN  
Henderson County, KY

### **Huntington—Ashland, WV—KY—OH MSA**

Boyd County, KY  
Carter County, KY  
Greenup County, KY  
Lawrence County, OH  
Cabell County, WV  
Wayne County, WV

### **Lexington, KY MSA**

Bourbon County, KY  
Clark County, KY  
Fayette County, KY  
Jessamine County, KY  
Madison County, KY  
Scott County, KY  
Woodford County, KY

### **Louisville, KY—IN MSA**

Clark County, IN  
Floyd County, IN  
Harrison County, IN  
Scott County, IN  
Bullitt County, KY  
Jefferson County, KY  
Oldham County, KY

### **Owensboro, KY MSA**

Daviess County, KY



