

**Table 1179. Securities Industry—Financial Summary: 1990 to 2006**

[In billions of dollars, except as indicated. (71.4 represents \$71,400,000,000)]

Type	1990	1995	2000	2001	2002	2003	2004	2005	2006
Number of firms . . . . .	8,437	7,722	7,258	7,002	6,768	6,565	6,284	6,016	5,808
<b>Revenues, total . . . . .</b>	<b>71.4</b>	<b>143.4</b>	<b>349.5</b>	<b>280.1</b>	<b>221.8</b>	<b>219.0</b>	<b>242.9</b>	<b>332.5</b>	<b>458.5</b>
Commissions . . . . .	12.0	23.2	54.1	44.8	45.0	45.5	47.6	46.8	49.7
Trading/investment gains . . . . .	15.7	29.0	70.8	39.0	24.2	38.8	30.7	30.7	55.2
Underwriting profits . . . . .	3.7	8.9	18.7	16.9	14.7	17.2	19.1	19.9	23.6
Margin interest . . . . .	3.2	6.5	24.5	13.9	6.4	5.3	7.0	13.3	23.7
Mutual fund sales . . . . .	3.2	7.4	19.4	16.4	15.7	16.2	18.5	20.7	23.3
Other . . . . .	33.4	68.5	161.9	149.1	115.8	96.0	120.1	201.2	282.9
<b>Expenses, total . . . . .</b>	<b>70.6</b>	<b>132.1</b>	<b>310.4</b>	<b>260.7</b>	<b>206.5</b>	<b>193.3</b>	<b>219.7</b>	<b>311.3</b>	<b>419.9</b>
Interest expense . . . . .	28.1	56.9	131.9	98.9	56.4	44.4	59.7	140.2	226.1
Compensation . . . . .	22.9	41.5	95.2	83.5	74.9	77.4	83.5	88.8	103.4
Commissions/clearance paid . . . . .	3.0	5.7	15.5	14.0	15.0	16.3	17.4	18.6	22.0
Other . . . . .	16.6	28.0	67.8	64.2	60.3	55.1	59.2	63.6	68.4
<b>Net income, pretax . . . . .</b>	<b>0.8</b>	<b>11.3</b>	<b>39.1</b>	<b>19.4</b>	<b>15.3</b>	<b>25.7</b>	<b>23.2</b>	<b>21.2</b>	<b>38.6</b>
Pre-tax profit margin (percent) . . . . .	1.1	7.9	11.2	6.9	6.9	11.7	9.5	6.4	8.4
Pre-tax return on equity (percent) . . . . .	2.2	20.1	31.1	13.8	10.7	17.6	15.0	13.1	22.1
Assets . . . . .	657	1,494	2,866	3,371	3,261	3,980	4,831	5,215	6,222
Liabilities . . . . .	623	1,435	2,728	3,227	3,119	3,831	4,671	5,051	6,037
Ownership equity . . . . .	34	59	138	144	142	149	160	164	185

 Source: U.S. Securities and Exchange Commission, "Select SEC and Market Data Fiscal 2007"; <<http://www.sec.gov/about/secstats2007.pdf>>.