

Table 1182. Securities Industry—Financial Summary: 1990 to 2007

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

Type	1990	2000	2001	2002	2003	2004	2005	2006	2007
Number of firms	8,437	7,258	7,002	6,768	6,565	6,284	6,016	5,808	5,562
Revenues, total	71.4	349.5	280.1	221.8	219.0	242.9	332.5	458.5	496.5
Commissions	12.0	54.1	44.8	45.0	45.5	47.6	46.8	49.7	54.4
Trading/investment gains	15.7	70.8	39.0	24.2	38.8	30.7	30.7	55.2	4.1
Underwriting profits	3.7	18.7	16.9	14.7	17.2	19.1	19.9	23.6	26.5
Margin interest	3.2	24.5	13.9	6.4	5.3	7.0	13.3	23.7	32.3
Mutual fund sales	3.2	19.4	16.4	15.7	16.2	18.5	20.7	23.3	26.2
Other	33.4	161.9	149.1	115.8	96.0	120.1	201.2	282.9	353.0
Expenses, total	70.6	310.4	260.7	206.5	193.3	219.7	311.3	419.9	491.5
Interest expense	28.1	131.9	98.9	56.4	44.4	59.7	140.2	226.1	282.2
Compensation	22.9	95.2	83.5	74.9	77.4	83.5	88.8	103.4	106.3
Commissions/clearance paid	3.0	15.5	14.0	15.0	16.3	17.4	18.6	22.0	25.9
Other	16.6	67.8	64.2	60.3	55.1	59.2	63.6	68.4	77.0
Net income, pretax	0.8	39.1	19.4	15.3	25.7	23.2	21.2	38.6	5.1
Pre-tax profit margin (percent)	1.1	11.2	6.9	6.9	11.7	9.5	6.4	8.4	1.0
Pre-tax return on equity (percent)	2.2	31.1	13.8	10.7	17.6	15.0	13.1	22.1	2.7
Assets	657	2,866	3,371	3,261	3,980	4,831	5,215	6,222	6,777
Liabilities	623	2,728	3,227	3,119	3,831	4,671	5,051	6,037	6,591
Ownership equity	34	138	144	142	149	160	164	185	186

Source: U.S. Securities and Exchange Commission, "Select SEC and Market Data Fiscal 2008"; <<http://www.sec.gov/about/secstats2008.pdf>>.