

**Activities auxiliary to financial service activities, except
insurance and pension funding**

Turnover/Output Measures at the Census Bureau

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This report is released to inform interested parties and to encourage discussion. *Any views expressed are those of the author and not necessarily those of the U.S. Census Bureau.*

1. Definition of the Services being collected

The definition of activities related to credit intermediation from NAICS United States covers a wide range of activities but does not align well with the definitions of ISIC 661. NAICS United States includes substantially more detailed industries than ISIC. This may be related to the relative importance of the financial industries in the United States. In addition, NAICS makes different grouping and structural delineations incorporating concepts like depository intermediation, non-depository intermediation, and securities, commodity contracts, and other financial investments and related activities. The activities auxiliary to financial service activities are split along the same lines. While ISIC includes these activities in 661, NAICS includes them based on the primary support area: activities related to credit intermediation in NAICS 5223 and the balance in NAICS 523.

Concordances of ISIC and NAICS:

ISIC Order

6611	Administration of financial markets	523210	Securities and Commodity Exchanges	
6612	Security and commodity contracts brokerage	523120	Securities Brokerage	
6612	Security and commodity contracts brokerage	523130	Commodity Contracts Dealing	foreign currency exchanges (selling currency to the public)
6612	Security and commodity contracts brokerage	523140	Commodity Contracts Brokerage	
6612	Security and commodity contracts brokerage	523999	Miscellaneous Financial Investment Activities	gas and oil lease brokers offices
6619	Other activities auxiliary to financial service activities	522310	Mortgage and Nonmortgage Loan Brokers	
6619	Other activities auxiliary to financial service activities	522320	Financial Transactions Processing, Reserve, and Clearinghouse Activities	
6619	Other activities auxiliary to financial service activities	523930	Investment Advice	

6619	Other activities auxiliary to financial service activities	523991	Trust, Fiduciary, and Custody Activities	
6619	Other monetary intermediation	523999	Miscellaneous Financial Investment Activities	except gas and oil lease brokers offices

NAICS United States Order

522310	Mortgage and Nonmortgage Loan Brokers	6619	Other activities auxiliary to financial service activities	
522320	Financial Transactions Processing, Reserve, and Clearinghouse Activities	6619	Other activities auxiliary to financial service activities	
522390	Other Activities Related to Credit Intermediation	6419	Other monetary intermediation	
523110	Investment Banking and Securities Dealing	6499	Other financial service activities, except insurance and pension funding activities, n.e.c.	
523120	Securities Brokerage	6612	Security and commodity contracts brokerage	
523130	Commodity Contracts Dealing	6499	Other financial service activities, except insurance and pension funding activities, n.e.c.	except foreign currency exchanges
523130	Commodity Contracts Dealing	6612	Security and commodity contracts brokerage	foreign currency exchanges (selling currency to the public)
523140	Commodity Contracts Brokerage	6612	Security and commodity contracts brokerage	
523210	Securities and Commodity Exchanges	6611	Administration of financial markets	
523910	Miscellaneous Intermediation	6499	Other financial service activities, except insurance and pension funding activities, n.e.c.	except buying and selling real estate as a trading stock
523910	Miscellaneous Intermediation	6810	Real estate activities with own or leased property	buying and selling of real estate as a trading stock of the seller
523920	Portfolio Management	6630	Fund management	

			activities	
523930	Investment Advice	6619	Other activities auxiliary to financial service activities	
523991	Trust, Fiduciary, and Custody Activities	6619	Other activities auxiliary to financial service activities	
523999	Miscellaneous Financial Investment Activities	6612	Security and commodity contracts brokerage	gas and oil lease brokers offices
523999	Miscellaneous Financial Investment Activities	6619	Other monetary intermediation	except gas and oil lease brokers offices

For the balance of this paper, the NAICS industries included in analysis will be:

6611 equals NAICS 523210

6612 equals* NAICS 523120, 523140, 523999 (pt)

6619 equals NAICS 522310, 522320, 523930, 523991, 523999 (pt)

*Activities in this area of ISIC that are not included in these NAICS codes: Foreign currency exchanges – these are classified in NAICS 523130. The vast majority of NAICS 523130 content is in ISIC 6499 so the NAICS is excluded from this review.

The NAICS United States, 2012 definitions are included in Appendix 1.

2. Unit of Measure collected

Surveys and Censuses covering Activities auxiliary to financial service activities, except insurance and pension funding collect the dollar value of sales, shipments, receipts or revenue for the provision of services to clients or the commissions and fees received for brokerage activities. For example, the value brokerage transactions collected should not include the total value of the underlying stocks or commodity contracts, but rather the commission or spread received by the brokerage for the service that they provided.

3. Surveys measuring Activities auxiliary to financial service activities

The Census Bureau has a number of censuses and surveys that collect output information on activities auxiliary to financial activities. Most of the censuses and surveys collect output data from private employers. There are additional data from administrative records that cover the non-employer universe. Each of the surveys and coverage is detailed in the following paragraphs.

The Economic Census, conducted every five years, collects the most detailed information and provides benchmark data for the periodic sample surveys. The Economic Census questionnaires are sent to privately owned single- and multi-unit employers. The Economic Census output information is also used by the Producer Price Index program at the Bureau of Labor Statistics to

weight price indexes. In 2012, there were over 72,800 private employer establishments with almost \$258 billion in revenue for Activities auxiliary to financial services according to the Economic Census.¹

The Service Annual Survey targets employer companies and provides estimates of the output of the industries based on a sample of providers. This survey provides estimates at the NAICS six digit industry level.

The Quarterly Services Survey targets employer companies provides estimates at the three-digit level. The series began in 2003 and provides estimates of total revenue.

Non-employer statistics provide information on the number of establishments and receipts based primarily on administrative records annually.

In addition to the output data series, there are related surveys of capital expenditures and financial results at the enterprise level that can provide additional insight to the operation of businesses providing activities auxiliary to financial services.

4. Market conditions and constraints

Activities auxiliary to financial service activities

NAICS	Title	Establishments	Revenue
522310	Mortgage and Nonmortgage Loan Brokers	7,627	\$7,909,362,000
522320	Financial Transactions Processing, Reserve, and Clearing House Activities	4,705	\$56,747,694,000
523120	Securities Brokerage	40,298	\$120,382,829,000
523140	Commodities Contracts Brokerage	1,261	\$5,377,302,000
523210	Securities and Commodity Exchanges	29	\$9,693,795,000
523930	Investment Advice	15,735	\$32,226,538,000
523991	Trust, Fiduciary, and Custody Activities	2,396	\$16,693,578,000
523999	Miscellaneous Financial Investment Activities	753	\$8,815,747,000
ISIC 661*	Activities auxiliary to financial service activities, except insurance and pension funding	72,804	\$257,846,845,000.00

*excluding foreign currency exchange

Source: 2012 Economic Census

Data for nonemployer businesses is available for most of this area at the NAICS three- and four-digit levels in 2012. Nonemployer establishments accounted for:

NAICS	Title	Establishments	Revenue
5223	Activities Related to Credit Intermediation	20,475	\$1,102,042,000
52312	Securities Brokerage	18,147	\$2,460,636,000
52314	Commodities Contracts Brokerage	2,667	\$408,457,000
52321	Securities and Commodity Exchanges	1,897	\$543,565,000
5239	Investment Advice	243,297	\$24,067,581,000
ISIC661	Activities auxiliary to financial service activities, except insurance and pension funding	286,483	\$28,582,281,000.00

Source: 2012 Nonemployer Statistics

The content of the nonemployer statistics numbers is greater than the content of the employer statistics. NAICS industries were excluded from both NAICS 5223 (522390) and from NAICS 5239 (523910, 523920) in the employer statistics but are not available separately for exclusion from the nonemployer statistics. Regardless of the difference in content, it is clear that nonemployer businesses, while numerically prevalent, provide a relatively small contribution to the total revenue. Detailed size class breakdowns are also available from the Economic Census, County Business Patterns, and Non-employer statistics on the Census Bureau's website. For example, at the industry group level 5231, Securities and Commodity Contract Intermediation and Brokerage, slightly over 1,000 establishments with more than \$25,000,000 in revenue each accounted for almost 79% of the total industry group revenue in the Economic Census.²

NAICS differentiates more industries with greater detail than is provided by ISIC. There is substantial product detail available during the Economic Census for each of the NAICS industries included in this review.

The market for services auxiliary to financial services was impacted differently by the financial crisis. For example, there was no change in the number of securities and commodity exchanges from 2007 to 2012 while the number of employer mortgage and nonmortgage loan brokers declined from 24,792 in 2007 to 7,627 in 2012.³ Reported revenue also declined by almost 50%.

One area that showed growth despite the financial crisis was NAICS 523930, Investment Advice. Although the number of employer establishments declined by almost 1,000, revenue increased by almost \$10 billion from \$22.9 billion in 2007 to \$32.2 billion in 2012.

There are a variety of products reported by each NAICS industry. Because the industries are fairly narrowly defined in many cases, specialization is high. Still, each industry reports far more than the products or activities that define the industry. As would be expected, income from loan services is the major activity of NAICS 522310, Mortgage and nonmortgage loan brokers representing almost 90% of their reported revenue. However, the industry only represented a little over 1% of the total

loan services income reported by the Finance and Insurance Sector (NAICS 52). In contrast, Securities brokerage income from brokering and dealing equities, the largest individual product, only represented about 20% of total revenue for the industry, slightly more than financial planning and investment management services. While this paper is not the appropriate place to review the entire product data for each industry, the information is available from the 2012 Economic Census and shows that there is great variability within the industries and many products are provided across those same industry lines.

To provide a clearer picture of the specialization of the NAICS industries, the table below lists the most important product for each industry and the relative importance to the total industry revenue.

NAICS	Title	Product	Relative Importance
522310	Mortgage and Nonmortgage Loan Brokers	Loan services - income	88.9%
522320	Financial Transactions Processing, Reserve, and Clearing House Activities	Credit card services - income	74.7%
523120	Securities Brokerage	Brokering and dealing services for equities	19.8%
523140	Commodities Contracts Brokerage	Brokering and dealing services for derivative contracts	70.4%
523210	Securities and Commodity Exchanges	Support services for financial and commodity markets	90.1%
523930	Investment Advice	Financial planning and investment management services	83.9%
523991	Trust, Fiduciary, and Custody Activities	Trust services - fiduciary fees	60.0%
523999	Miscellaneous Financial Investment Activities	Support services for financial and commodity markets	52.9%

Source: 2012 Economic Census

While the largest reported category for securities brokerage only represents 20%, it is important to note that it includes only equities. If brokerage services for debt, commodities, and other securities are also included, brokerage income for securities when added together represents almost 50% of industry revenue. Other substantial sources of revenue include financing related to securities, trust services – fiduciary fees, and financial planning and investment management services.

The total product data at the 2-, 3-, 4, 5- and 6-digit levels of NAICS for sector 52 are available on the Census Bureau’s website. An example for a single industry is included in Appendix 3.

5. Standard Classification structure and product details/levels

NAICS United States 2012

522310 Mortgage and Nonmortgage Loan Brokers
522320 Financial Transactions Processing, Reserve, and Clearing House Activities
523120 Securities Brokerage
523140 Commodity Contracts Brokerage
523210 Securities and Commodity Exchanges
523930 Investment Advice
523991 Trust, Fiduciary, and Custody Activities
523999 Miscellaneous Financial Investment Activities

There will be no change to the industry detail for NAICS United States, 2017. Definitions for each industry are included in Appendix 1.

NAPCS United States (provisional)⁴ – aggregate levels, full list in Appendix 2.

1.1.2.9.1 Loan Brokering Services
1.1.2.9.2 Deposit Brokering Services
1.1.2.9.9 Other Credit Financing Services n.e.c.

1.2 Brokering and Dealing Services
1.2.1 Brokering and Dealing Services for Debt Instruments
1.2.2 Brokering and Dealing Services for Equities
1.2.3 Brokering and Dealing Services for Derivatives Contracts
1.2.4 Brokering and Dealing Services for Foreign Currencies, Wholesale
1.2.5 Brokering and Dealing Services for Investment Company Securities
1.2.6 Brokering and Dealing Services for Other Financial Instruments
1.2.7 Brokerage Correspondent Services

1.3 Financing Related to Securities
1.3.1 Securities Lending
1.3.2 Repurchase Agreements
1.3.9 Other Financing Related to Securities

1.6 Products Supporting Financial Services
1.6.1 Trust Services
1.6.2 Support Services for Financial and Commodity Markets
1.6.3 Automated Clearing House (ACH) Activities
1.6.4 Financial Planning and Investment Management Services
1.6.9 Other Products Supporting Financial Services

6. Evaluation of standard vs. definition and market conditions

The standard classifications adequately distinguish between the various providers of Services Activities Auxiliary to Financial Activities at the high level. The United States includes significantly more detail in both the industry and product classification based on the size and content of the industries in the United States. Securities and financial laws differ among countries. National level information below that of the International Standards should be considered in light of the relative importance and structure of national economies. The industries and products identified in the United States may not be appropriate for use in countries with different regulations or less stratified financial industries.

7. National accounts concepts and measurement issues for activities auxiliary to financial activities

Output should be measured as fees for services provided or as commissions for brokering and dealing activities. There is a mixture of fee for service and commission based activities in most industries so care must be taken to collect the proper unit of measure for each product.

The 2008 National Accounts notes that valuation for financial assets differs from valuation of nonfinancial assets. Financial assets should be valued exclusive of fees or commissions.⁵ It is important to properly categorize commissions to facilitate the work of national accountants.

Quarterly, annual and benchmark turnover data is available for national accounts use from the Census Bureau. It should be noted that the turnover in these programs are for private, employer establishments and companies. Government activities are excluded from these data sources.

8. Turnover/output data method(s)

The various data program sources listed in section 3, above, use different methods of collecting data. The most comprehensive in coverage and from a detailed product standpoint is the Economic Census conducted every five years. This data program directly surveys producing establishments above a mail cutoff level. Administrative tax records are used for small, non-mail cases. Beginning with the 2017 Economic Census, a sample of cases below the normal mail cutoff (small units, varies by industry) will be surveyed to allow hot deck imputation of products for both the non-mail cases and non-response cases.

Quarterly and annual sample survey data is company based. A sample of employer establishments is surveyed at the appropriate periodicity. The quarterly data are benchmarked the annual and the annual data are benchmarked to the Economic Census every five years.

Nonemployer data is based on administrative records.

9. Evaluation of comparability of turnover/output data with price practices

The activities auxiliary to financial activities does have partial price data available from BLS for use as a deflator. BLS does produce price indices for the Securities Brokerage and Investment Advice industries in NAICS. At the product level there are two indices below the industry level that can be used for deflating some of the services listed by respondents. PPI produces the following indices below the industry level⁶:

523120101 Brokerage services, equities and EFTs

523120102 Brokerage services, all other securities

The universe file used for output data is different from the universe file used to develop frames for SPPIs. There is no direct relation between the samples used for prices and output data. The scope and coverage of the two universes are the same based on NAICS but individual agency coding practices can lead to differences in the coverage as a practical matter.

10. Summary

Information on the output of Activities auxiliary to financial activities is fairly comprehensive from private sector employer establishments in the Economic Census and other periodic surveys. There is adequate product detail to differentiate service offerings from various types of producers. Price index coverage in the United States is not as comprehensive.

¹ 2012 Economic Census

² 2012 Economic Census

http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ECN_2012_US_52SSSZ1&prodType=table

³ 2012 Economic Census, comparative statistics, EC12000CCOMP1, released June 2016.

⁴ http://www.census.gov/eos/www/napcs/finalized/web_All%20Finalized%20NAPCS%20Products.xls

⁵ 2008 System of National Accounts, paragraph 3.122, United Nations, et. al. copyright 2009

⁶ <http://data.bls.gov/cgi-bin/dsrv?pc>

Appendix 1: NAICS United States Industry Definitions

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.

Cross-References. Establishments primarily engaged in--

- Lending funds with real estate as collateral--are classified in U.S. Industry 522292, Real Estate Credit; and
- Servicing loans--are classified in Industry 522390, Other Activities Related to Credit Intermediation.

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 bank); (2) reserve and liquidity services (except central bank); and/or (3) check or other financial instrument clearinghouse services (except central bank).

Illustrative Examples:

Automated clearinghouses, bank or check (except central bank)

Credit card processing services

Check clearing services (except central bank)

Electronic funds transfer services

Cross-References.

- Establishments primarily engaged in nonfinancial data and electronic transaction processing are classified in Industry 518210, Data Processing, Hosting, and Related Services; and
- Establishments of the central bank primarily engaged in check clearing and other financial transaction processing are classified in Industry 521110, Monetary Authorities-Central Bank.

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.

Illustrative Examples:

Mutual fund agencies (i.e., brokerages)

Stock brokerages

Securities brokerages

Cross-References.

Establishments primarily engaged in investment banking and securities dealing (i.e., buying or selling securities on their own account) are classified in Industry 523110, Investment Banking and Securities Dealing.

523130 Commodity Contracts Dealing

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

Cross-References. Establishments primarily engaged in--

- Acting as agents (i.e., brokers) in buying or selling spot or futures commodity contracts on a commission or transaction fee basis--are classified in Industry 523140, Commodity Contracts Brokerage; and
- Buying and selling physical commodities for resale to other than the general public--are classified in Sector 42, Wholesale Trade.

523140 Commodity Contracts Brokerage

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

Illustrative Examples:

Commodity contracts brokerages
Financial futures brokerages
Commodity futures brokerages

Cross-References. Establishments primarily engaged in--

- Acting as principals in buying or selling spot or futures commodity contracts generally on a spread basis--are classified in Industry 523130, Commodity Contracts Dealing; and
- Buying and selling physical commodities for resale to other than the general public--are classified in Sector 42, Wholesale Trade.

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.

Cross-References.

Establishments primarily engaged in investment banking, securities dealing, securities brokering, commodity contracts dealing, or commodity contracts brokering are classified in Industry Group 5231, Securities and Commodity Contracts Intermediation and Brokerage.

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.

Illustrative Examples:

Financial investment advice services, customized, fees paid by client
Investment advisory services, customized, fees paid by client
Financial planning services, customized, fees paid by client

Cross-References.

- Establishments providing investment advice in conjunction with their primary activity, such as portfolio management, or the sale of stocks, bonds, annuities, and real estate, are classified according to their primary activity; and
- Establishments known as publishers providing generalized investment information to subscribers are classified in Subsector 511, Publishing Industries (except Internet), or Industry 519130, Internet Publishing and Broadcasting and Web Search Portals.

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).

Cross-References. Establishments primarily engaged in--

- Managing the portfolio assets (i.e., funds) of others--are classified in Industry 523920, Portfolio Management;
- Performing real estate escrow or real estate fiduciary activities--are classified in Industry 531390, Other Activities Related to Real Estate; and
- Awarding grants from trust funds--are classified in Industry 81321, Grantmaking and Giving Services.

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.

Illustrative Examples:

Exchange clearinghouses, commodities or securities
Stock quotation services
Gas lease brokers' offices

Cross-References. Establishments primarily engaged in--

- Investment banking, securities dealing, securities brokering, commodity contracts dealing, or commodity contracts brokering--are classified in Industry Group 5231, Securities and Commodity Contracts Intermediation and Brokerage;
- Acting as principals (except investment bankers, securities dealers, and commodity contracts dealers) in buying or selling financial contracts--are classified in Industry 523910, Miscellaneous Intermediation;
- Furnishing physical or electronic marketplaces for the purpose of facilitating the buying and selling of securities and commodities--are classified in Industry 523210, Securities and Commodity Exchanges;
- Managing the portfolio assets (i.e., funds) of others--are classified in Industry 523920, Portfolio Management;
- Providing customized investment advice--are classified in Industry 523930, Investment Advice;
- Providing trust, fiduciary, and custody services to others--are classified in U.S. Industry 523991, Trust, Fiduciary, and Custody Activities; and
- Financial transactions processing, reserve, and clearinghouse activities--are classified in Industry 522320, Financial Transactions Processing, Reserve, and Clearinghouse Activities.

Appendix 2 NAPCS United States (provisional)

1.1.2.9	Other credit financing services
1.1.2.9.1	Loan brokering services
1.1.2.9.1.1	Mortgage brokering services
1.1.2.9.1.9	Other loan brokering services
1.1.2.9.2	Deposit brokering services
1.1.2.9.9	Other credit financing services, nec.
1.2	Brokering and dealing services
1.2.1	Brokering and dealing services for debt instruments
1.2.1.1	Brokering and dealing services for money market instruments
1.2.1.1.1	Brokering and dealing services for negotiable certificates of deposit
1.2.1.1.2	Brokering and dealing services for commercial paper issued by financial institutions
1.2.1.1.3	Brokering and dealing services for commercial paper issued by non-financial institutions
1.2.1.1.4	Brokering and dealing services for bankers' acceptances
1.2.1.1.5	Brokering and dealing services for treasury bills
1.2.1.1.9	Brokering and dealing services for other money market instruments
1.2.1.2	Brokering and dealing services for other debt instruments
1.2.1.2.1	Brokering and dealing services for corporate and trust notes and bonds
1.2.1.2.1.1	Brokering and dealing services for corporate and trust notes and bonds, investment grade
1.2.1.2.1.1.1	Brokering and dealing services for government-sponsored entity notes and bonds
1.2.1.2.1.1.9	Brokering and dealing services for corporate and trust notes and bonds, investment grade, except government-sponsored entity notes and bonds
1.2.1.2.1.2	Brokering and dealing services for corporate and trust notes and bonds, not investment grade or unrated
1.2.1.2.1.3	Brokering and dealing services for asset-backed securities
1.2.1.2.1.3.1	Brokering and dealing services for mortgage-backed securities
1.2.1.2.1.3.9	Brokering and dealing services for asset-backed securities except mortgages
1.2.1.2.1.4	Brokering and dealing services for financial corporation notes and bonds
1.2.1.2.1.4.1	Brokering and dealing services for financial promissory notes
1.2.1.2.1.4.2	Brokering and dealing services for ordinary participation certificates
1.2.1.2.1.4.3	Brokering and dealing services for bankers development bonds
1.2.1.2.1.5	Brokering and dealing services for non-financial corporation notes and bonds
1.2.1.2.1.5.1	Brokering and dealing services for medium-term promissory notes
1.2.1.2.1.5.2	Brokering and dealing services for bonds
1.2.1.2.2	Brokering and dealing services for national government notes and bonds
1.2.1.2.3	Brokering and dealing services for state, provincial and local government notes and bonds
1.2.1.2.4	Brokering and dealing services for foreign government notes and bonds
1.2.2	Brokering and dealing services for equities
1.2.2.1	Brokering and dealing services for common stock
1.2.2.2	Brokering and dealing services for preferred stock
1.2.2.3	Brokering and dealing services for convertible bonds
1.2.2.4	Brokering and dealing services for warrants
1.2.2.5	Brokering and dealing services for equities, industrial corporations
1.2.2.6	Brokering and dealing services for equities, commercial corporations
1.2.2.7	Brokering and dealing services for equities, non-financial services corporations

1.2.2.8	Brokering and dealing services for equities, financial corporations
1.2.2.9	Brokering and dealing services for equities, holding companies
1.2.2.99	Brokering and dealing services for other equities
1.2.2.99.1	Brokering and dealing services for American Depository Receipts (ADRs)
1.2.2.99.2	Brokering and dealing services for Estate Contribution Certificates
1.2.2.99.9	Brokering and dealing services for other equities, nec
1.2.3	Brokering and dealing services for derivatives contracts
1.2.3.1	Brokering and dealing services for derivatives contracts, exchange-traded
1.2.3.1.1	Brokering and dealing services for futures contracts, exchange-traded
1.2.3.1.2	Brokering and dealing services for option contracts, exchange-traded
1.2.3.2	Brokering and dealing services for derivatives contracts, traded over-the-counter
1.2.3.2.1	Brokering and dealing services for forward contracts, traded over-the-counter
1.2.3.2.2	Brokering and dealing services for swaps, traded over-the-counter
1.2.3.2.3	Brokering and dealing services for option contracts, traded over-the-counter
1.2.3.2.9	Brokering and dealing services for other derivatives contracts, traded over-the-counter
1.2.3.2.9.1	Brokering and dealing services for credit derivatives, traded over-the-counter
1.2.3.2.9.9	Brokering and dealing services for other derivatives contracts, nec., traded over-the-counter
1.2.4	Brokering and dealing services for foreign currency, wholesale
1.2.5	Brokering and dealing services for investment company securities
1.2.5.1	Brokering and dealing services for open-end (mutual) funds
1.2.5.2	Brokering and dealing services for closed-end funds
1.2.5.3	Brokering and dealing services for unit investment trusts
1.2.5.4	Brokering and dealing services for fixed-income funds
1.2.5.5	Brokering and dealing services for equity funds
1.2.5.6	Brokering and dealing services for balanced funds
1.2.5.9	Brokering and dealing services for other investment company securities
1.2.6	Brokering and dealing services for other financial instruments
1.2.6.1	Brokering and dealing services for real estate investment trusts (REITs)
1.2.6.2	Brokering and dealing services for loans
1.2.6.9	Brokering and dealing services for other financial instruments, nec.
1.2.7	Brokerage correspondent services
1.3	Financing related to securities
1.3.1	Securities lending
1.3.2	Repurchase agreements
1.3.9	Other financing related to securities
1.3.9.1	Margin lending
1.3.9.9	Other financing related to securities, nec.
1.6	Products supporting financial services
1.6.1	Trust services
1.6.1.1	Trust services for businesses and governments
1.6.1.1.1	Trust services for business and government retirement and benefit plans
1.6.1.1.1.1	Trust services for employee benefits
1.6.1.1.1.2	Trust services for employee tax-deferred retirement plans
1.6.1.1.1.3	Trust services for employee profit sharing plans
1.6.1.1.1.9	Trust services for business and government retirement and benefit plans, nec.
1.6.1.1.2	Corporate trust and administration services
1.6.1.1.3	Corporate trust agency services

- 1.6.1.1.3.1 Transfer agent services
- 1.6.1.1.3.2 Registrar services
- 1.6.1.1.3.3 Paying agent services
- 1.6.1.1.3.4 Dividend reinvestment and disbursing services
- 1.6.1.1.3.5 Fiscal agent services
- 1.6.1.1.3.6 Trust custody services for business and government
- 1.6.1.2 Personal trust services
 - 1.6.1.2.1 Personal trust administration services
 - 1.6.1.2.2 Guardianship administration services
 - 1.6.1.2.3 Personal trust agency services
 - 1.6.1.2.3.1 Personal trust safekeeping services
 - 1.6.1.2.3.2 Personal trust custody services
 - 1.6.1.2.3.3 Personal trust escrow agent services
 - 1.6.1.2.3.4 Personal trust managing agent services
 - 1.6.1.2.4 Estate services
 - 1.6.1.2.4.1 Estate planning services
 - 1.6.1.2.4.2 Estate settlement services
 - 1.6.1.2.4.2.1 Estate administration services
 - 1.6.1.2.4.2.2 Executor services
- 1.6.1.3 Administration services for economic and social development funds
 - 1.6.1.3.1 Administration services for development funds and trusts
 - 1.6.1.3.2 Administration services for social funds and trusts
- 1.6.1.4 Administration services for retirement and welfare funds
- 1.6.1.5 Administration services for personal funds, trusts, and net worth
 - 1.6.1.5.1 Banking trusts
 - 1.6.1.5.1.1 Administrative banking trusts
 - 1.6.1.5.1.2 Guarantee banking trusts
 - 1.6.1.5.1.3 Investment banking trusts
- 1.6.2 Support services for financial and commodity markets**
 - 1.6.2.1 Payment clearing and settlement services for financial transactions, except trades of securities and commodity contracts
 - 1.6.2.2 Trade execution, clearing, and settlement services for security and commodity contracts
 - 1.6.2.2.1 Trade execution services for security and commodity contracts
 - 1.6.2.2.2 Final clearing and settlement services for security and commodity contracts
 - 1.6.2.3 Trading and clearing systems services for security and commodity contracts
 - 1.6.2.3.1 Trade execution and clearing system access services for security and commodity contracts
 - 1.6.2.3.2 Exchange infrastructure services for security and commodity contracts
 - 1.6.2.4 Listing services for security and commodity contracts
 - 1.6.2.9 Support services for financial market and clearing products, nec.
- 1.6.3 Automated clearing house (ACH) services**
 - 1.6.3.1 Automated clearing house (ACH) services for payroll deposit
 - 1.6.3.2 Automated clearing house (ACH) services for bill and utility payment products
 - 1.6.3.9 Automated clearing house (ACH) services, nec.
- 1.6.4 Financial planning and investment management services**
 - 1.6.4.1 Financial management consulting services (for business and government)
 - 1.6.4.1.1 Management accounting and controllership consulting services
 - 1.6.4.1.2 Merger and acquisition financial consulting services
 - 1.6.4.1.9 Financial management consulting services, nec.

- 1.6.4.2 Investment management services for businesses and governments
- 1.6.4.3 Personal financial planning and investment management services
- 1.6.4.3.1 Personal financial planning and advice services
- 1.6.4.3.2 Personal investment management services
- 1.6.9 Other products supporting financial services**
- 1.6.9.1 Loan servicing
- 1.6.9.2 ATM operation services
- 1.6.9.9 Other products supporting financial services, nec.

Appendix 3 – Product Details for NAICS 522310, Mortgage and Nonmortgage Loan Brokers

2012 NAICS code	Products and services code	Meaning of Products and services code	Year	Number of establishments	Total revenue of estabs reporting product line (\$1,000)	Revenue (\$1,000)	Product line revenue as % of total revenue of estabs reporting line (%)	Product line revenue as % of total revenue of all estabs (%)	Response coverage of product lines inquiry (%)
522310	50000	Industry total	2012	7,627	X	7,909,362	X	100.0	71.7
522310	55010	Loan services - income	2012	7,084	7,411,290	7,031,260	94.9	88.9	69.8
522310	55011	Loans to financial businesses	2012	234	203,470	189,263	93.0	2.4	X
522310	55013	Loans to non-financial businesses	2012	351	443,929	350,976	79.1	4.4	X
522310	55014	Loans to governments	2012	24	12,897	6,963	54.0	0.1	X
522310	55015	Residential mortgage loans	2012	6,466	6,762,378	6,360,882	94.1	80.4	X
522310	55016	Home equity loans	2012	288	362,952	51,509	14.2	0.7	X
522310	55017	Vehicle loans, consumer	2012	41	32,807	15,606	47.6	0.2	X
522310	55018	All other secured or guaranteed loans to consumers	2012	162	103,345	52,943	51.2	0.7	X
522310	55019	Unsecured loans to consumers	2012	29	13,578	3,118	23.0	Z	X
522310	55030	Credit card services - income	2012	12	14,792	473	3.2	Z	71.7
522310	55033	Credit card services for merchants	2012	10	3,552	360	10.1	Z	X
522310	55240	Leasing services - income	2012	14	6,506	834	12.8	Z	71.7
522310	55243	Finance leases	2012	10	4,382	629	14.4	Z	X
522310	55250	Installment credit services - income	2012	15	15,745	3,681	23.4	Z	71.7
522310	55251	Sales financing, business	2012	10	3,311	2,267	68.5	Z	X
522310	55252	Sales financing, consumer	2012	7	12,902	1,414	11.0	Z	X
522310	55260	Other credit financing services - income	2012	65	88,636	77,716	87.7	1.0	X
522310	55410	Brokering and dealing services for debt instruments	2012	394	566,925	493,043	87.0	6.2	X
522310	55610	Brokering and dealing services for equities	2012	56	76,447	68,368	89.4	0.9	X
522310	55710	Brokering and dealing services for derivative contracts	2012	7	4,251	3,870	91.0	Z	X
522310	56210	Financing related to securities	2012	7	19,582	309	1.6	Z	X
522310	57030	Cash handling and management services for business	2012	98	89,530	76,145	85.1	1.0	X
522310	57710	Financial planning and investment management	2012	36	19,270	4,489	23.3	0.1	71.7
522310	57711	Financial management consulting services	2012	24	17,257	4,112	23.8	0.1	X
522310	57713	Personal investment management services	2012	8	533	27	5.1	Z	X
522310	57810	Other products supporting financial services - fees	2012	407	678,717	147,509	21.7	1.9	X

http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ECN_2012_US_52SLLS1&prodType=table