

## How Do We Know?

### Inside America's Economic Machine

The United States has the world's largest economy, with a gross domestic product of \$15 trillion, almost twice the size of China, the second-largest economy. The U.S. Census Bureau's economic programs, in particular the five-year Economic Census and the Census of Governments, measure the U.S. economy in its many aspects and help the nation keep its economic edge. Shown here are a few of the latest economic statistics from the U.S. Census Bureau. Note: Originally released August 2, 2012, this infographic was subsequently revised and updated. See source document.

We have made changes to some of the statistics under the following headings: Business Characteristics, (updated number for total firms), Transportation (new numbers for rail, truck, and water), Housing (different variables shown), Retail Sales (more current data shown), and Governments (new number for current charges)

### **Business Characteristics**

How many businesses are in the United States?

5.8 Million Employer Firms (2009)

Source: 2009 Statistics of U.S. Businesses

<http://www.census.gov/econ/sub/>

In 2007, employer businesses accounted for 97 % of all business receipts.

Source: 2007 Survey of Business Owners

<http://www.census.gov/econ/sbo>

21.7 Million Non-Employer Firms (2009) real estate agents, "mom and pop" stores, and other small businesses

Source: 2009 Nonemployer Statistics

<http://www.census.gov/econ/nonemployer/>

7.8 million Female-owned businesses (2007)

2X Minority-owned businesses increased by 46%, more than twice the national rate, between 2002 and 2007.

57 % There are proportionally more minority-owned businesses in Hawaii than in any other state.

40 % The District of Columbia is ranked 2<sup>nd</sup>.

Source: 2007 Economic Census, Survey of Business Owners

<http://www.census.gov/econ/census07/index.html>

[http://www.census.gov/newsroom/releases/archives/economic\\_census/cb10-107.html](http://www.census.gov/newsroom/releases/archives/economic_census/cb10-107.html)

### **Restaurants**

220,000 full service restaurants

30,000 franchises

211,000 limited service restaurants (carry-out or fast-food)

125,000 franchises

Source: 2007 Economic Census Franchise Report

[http://www.census.gov/newsroom/releases/archives/economic\\_census/cb10-141.html](http://www.census.gov/newsroom/releases/archives/economic_census/cb10-141.html)

### **Growing Industries**

What industries gained the most jobs?

Industry and Job Gain (2009 – 2010)

Health care services

Health care services gained 170,261 jobs in five industries

Home health care services 74,010

Community care facilities for the elderly 28,168

Offices of other health practitioners 24,950

Outpatient care centers 23,874

Nursing care facilities 19,259

Computer systems design and related services 74,435

Individual and family services 50,399

Management, scientific, and technical consulting services 27,942

Vocational rehabilitation services 22,368

Accounting, tax preparation, bookkeeping, and payroll services 18,888

Source: 2009 and 2010 County Business Patterns

<http://www.census.gov/econ/cbp/>

## **Manufacturing**

5.5 Trillion

Total value of manufacturers' shipments (2011)

Top Industries

Petroleum & Coal Products \$831.5 Billion

Chemical Products \$764.8 Billion

Food Products \$711.5 Billion

Transportation Equipment \$694.0 Billion

Machinery \$356.9 Billion

Computer and Electronic Products \$340.8 Billion

Fabricated Metal Products \$317.1 Billion

Primary Metals \$304.9 Billion

Plastics and Rubber Products \$202.3 Billion

Paper Products \$170.0 Billion

Source: 2011 Manufacturers' Shipments, Inventories, and Orders (M3) survey Total Shipments

<http://www.census.gov/manufacturing/m3/>

## **Chocolate Shipments**

In 2007, there were 165 chocolate producers nationwide with shipments valued at \$4.4 billion.

\$2.3 Billion Over half the shipments of chocolate products came from manufacturers in Pennsylvania.

Source: 2007 Economic Census Manufacturing Industry Series

<http://www.census.gov/econ/census07/>

## **Transportation**

How does the U.S. move goods across the country? % of ton miles (2007)

0.1 % Air

46.3 % Rail

40.4 % Truck

9.9 % Water

1.8 % Other \*

\* Includes parcel, USPS, or courier, and unknown

Source: 2007 Economic Census, Commodity Flow Survey

[http://www.census.gov/newsroom/releases/archives/economic\\_census/cb09-196.html](http://www.census.gov/newsroom/releases/archives/economic_census/cb09-196.html)

## **Financial Services**

125,000 Financial Institutions Nationwide (2007)

Banks, Savings & Loans, and Credit Unions  
Selected Sources of Revenue (2007)

\$132 Billion Loans to Businesses (commercial and industrial mortgages)

\$119 Billion Residential mortgages

\$47 Billion Home Equity Loans

\$28 Billion Vehicle Loans

\$24 Billion Credit Card Income

Note: Revenue from fees, interest & other sources does not show holdings.

Source: 2007 Economic Census Finance and Insurance Subject Series

<http://www.census.gov/econ/census07/>

## **Housing**

In June 2011, new single-family homes had an average of 2,480 square feet in floor space. The average price for new single-family homes sold was \$267,900.

Source: Characteristics of New Housing – highlights

<http://www.census.gov/construction/chars/highlights.html>

### **Retail Sales**

Auto dealers showed retail sales in 2011 of \$699 billion - of which \$617 billion were from new car dealers and \$82 billion were from used car dealers.

Warehouse clubs and superstores showed retail sales of \$391 billion in 2011 – more than twice their sales in 2001.

One of the largest-industries dollar wise was groceries, with \$551 billion in sales in 2011.

Source: Monthly Retail Trade Survey

<http://www.census.gov/retail/mrts/www/benchmark/2012/html/annrev12.html>

Americans spent 1,442 at gas stations in 2010.

Source: 2010 Annual Retail Trade Survey

<http://www.census.gov/retail/index.html#arts>

### **E-Commerce**

5 % We are buying online! At the end of 1999, e-commerce was approximately 0.6 percent of retail sales; in the 2<sup>nd</sup> quarter of 2012, it had reached the 5 % level .

Source: Quarterly Retail E-commerce time series

<http://www.census.gov/retail/index.html#arts>

What are we buying online from retail businesses? (2010)

17.6 % Clothing and Clothing Accessories

24.5 % Computer Hardware & Software, Electronics and Appliances

9.0 % Furniture & Home Furnishings

9.3 % Music & Videos, Books & Magazines

39.6 % Other

Source: 2010 E-stats

<http://www.census.gov/econ/estats/>

Total Trade in Goods: \$3.7 Trillion (2011)

16.2 % Canada

13.6 % China

12.5 % Mexico

Source: Foreign Trade – FT-900 Annual Revisions for 2011 release (Exhibit 13)

[http://www.census.gov/foreign-trade/Press-Release/2011pr/final\\_revisions/](http://www.census.gov/foreign-trade/Press-Release/2011pr/final_revisions/)

### **State and Local Governments**

Top 5 Revenue Sources & Expenditures Categories (2009)

\$2.1 Trillion in revenue

Federal Sources \$536.8 Billion

Sales and Gross Tax Receipts \$433.6 Billion

Property Tax \$424.0 Billion

Current Charges \$388.8 billion

Income Tax \$270.5 Billion

\$3.0 Trillion in expenditures

Education \$850.7 Billion

Public Welfare \$431.1 Billion

Insurance Trust \$275.5 Billion

Utility \$205.1 Billion

Highways \$152.1 Billion

Source: 2009 Annual Surveys of State and Local Government Finances

<http://www.census.gov/govs/estimate/>

[http://www2.census.gov/govs/estimate/09\\_summary\\_report.pdf](http://www2.census.gov/govs/estimate/09_summary_report.pdf)

The Census Bureau's economic statistics provide the foundation for GDP and other measures of economic performance. These figures help government officials, businesses and the general public keep up to date on the health of the U.S. Economy.

Note: The preceding data were collected from a variety of sources and may be subject to sampling variability and other sources of error. All dollar values are shown in current dollars and are not adjusted for price changes.

United States Census Bureau

Census.gov

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Source: U.S. Census Bureau <http://www.census.gov/how/infographics/sources.html>