

**Exploring Census Data Webinar Series: Finance Statistics
April 28, 2020**

Coordinator: Welcome and thank you standing by. At this time, I'd like to inform all participants that today's call is being recorded. If you have any objections, you may disconnect at this time.

All participants will remain on a listen only mode for the duration of the call until the question and answer session. At that time, if you would like to ask a question, you may do so by pressing * and 1.

I would now like to turn the call over to Lynda Lee. You may begin.

(Lynda Lee): Good afternoon everyone. My name is Lynda Lee and I'd like to welcome everyone to the Exploring Census Data Webinar Series.

For anyone who may not be familiar with our format, the Exploring Census Data Webinar Series is a set of webinars presented on a monthly basis based on popular topics. The webinar is also presented by our subject matter experts with opportunity for Q&A at the end of each session. Each webinar is recorded and posted on their site along with a PowerPoint and transcript for later reference.

Today's webinar on Finance Statistics is the second in our series for this year. This is our third installment of the series. We have all of the webinars from our previous series archived on census.gov or you can also access them using the links provided on this slide.

In light of the recent transition to 100% telework, we are utilizing technology offsite to continue operations. We aim to minimize interruptions as much as

possible and we appreciate your patience if we experience any technical delays.

Please utilize the chat feature to notify us of issues should any arise and we will do our best to address and mitigate them. Also please note all webinars and Q&A sessions are recorded and will be accessible from the Census Academy's webinar tab once the recording and transcript are available.

Today's webinar will be presented by Mr. Andrew Hait and Ms. Lynda Laughlin. Mr. Hait is an economist with over 30 years of experience with the Census Bureau that includes his current capacity as a project manager for the Census Business Builder. Ms. Laughlin is a statistician with our demographic program in the Social, Economic, and Housing Statistics program

So our first objective today is to provide you with information on the types of data that you can obtain related to the Finance sector also known as Code 52 under the North American Industry Classification System, also commonly referred to as the NAICS, and in a moment we will provide a brief overview of the system for anyone who may not be familiar with how we classify.

And knowing about the availability is powerful, accessing the data itself can sometimes be a challenge, our second objective is to show you how to get the data and we've included this section towards the end to help you find what you need.

In today's webinar, we will go over a high-level overview about the Census Bureau and the structure of our programs. Then, we will dive into the data from our programs with Finance Statistics so you can see what types of data that you can obtain.

From our programs, we will be covering the Quarterly Services Survey, the County Business Patterns, the Economic Census, the Annual Capital Expenditures Survey, and the American Community Survey. After showing you the data, we will go into how to access our data and then close out with a Q&A session.

The Census Bureau is the Federal government's largest statistical agency. We conduct over 130 surveys each year with our well-known surveys listed here. Collecting data on the nation's people is the Decennial Census, which takes place every ten years. Activities surrounding the 2020 census is currently taking place. At the end of this webinar, we've included contact information in case you may have questions on the 2020 decennial.

Next, our American Community Survey is the program that collects demographic data annually. In a moment, Lynda will dive into more details about this program.

For Business Statistics, the Economic Census is our most comprehensive program, taking place every five years in the years ending in two and seven. We also have the Census of Governments which is public counterpart of the Economic Census.

A pyramid is a good illustration of the relationship between time and detail from our Business or Economic programs. We primarily conduct monthly, quarterly, and annual surveys. In looking at this pyramid, it's important to know that the more current the data, the less amount of details. With more details available from programs categorized in the middle and bottom of the pyramid.

With that being said, the Economic Census is a periodic survey that takes

place every five years. It is illustrated here at the bottom of the pyramid because it's the most comprehensive program when you're looking for business data.

As you move up the pyramid to our annual programs, you'll find that you can use these statistics for analyzing trends. And finally, at the very top of the pyramid for monthly and quarterly programs is where you can obtain timely data.

And before we turn the presentation over to our presenters, there are some key terms and items that are helpful to know when you use our data. First, is the North American Industry Classification System, also commonly referred to as the NAICS. The NAICS is a system that we use to classify every business in the United States and is the primary dimension of business employment data that you'll see today.

Each physical business location is assigned its own six-digit NAICS code based on primary business activities at that location. Each individual business data are then turned into summary statistics that we publish by industry and geography. In the reference section, we've included slides to illustrate the system and if you'd like more information beyond the reference material, please visit our site census.gov where you'll be able to access additional materials.

Next is the term establishment as opposed to company or firm. Most of our employment data is collected and published on an establishment level. Collecting the data this way allows us to provide the most accurate picture of business activity. So for instance, if a company has both manufacturing and retail locations in many states, separate data is captured for each location and not the company as a whole. If we didn't collect data this way, we would lose

the accuracy and geographic and industry detail.

Third, we collect data from both employer and non-employer establishments. Sometimes only cover employer businesses while other covers both. Employers are businesses that have at least one paid employee while non-employer businesses have no paid employee.

Depending on the industry you're looking at, the non-employer statistics could represent a big portion of the sector. For instance, in the finance sector of the economy, we have a large number of establishments that are non-employer businesses. So it's good to be aware of this distinction.

Finally, we are bound by Title 13 and 26 to uphold and protect privacy. As a result, we are able to provide high quality data because respondents are more likely to provide information knowing that their privacy will be protected.

And now, it's time for me to turn over the webinar to our first speaker, Mr. Andrew Hait.

(Andrew Hait): Great, thank you so much Lynda. As Lynda said, my name is Andy Hait. I'm an economist at the Census Bureau and today I'm going to be talking about the business data that we provide in three of our programs for the Finance and Insurance sector.

To provide a little bit of background, what you're seeing on the slide right now is the definitions from our NAICS website of the Finance and Insurance sector. You can see that this sector primarily comprises establishments that are engaged in financial transactions. So this would include businesses like banking, but it also would include insurance carriers and other kind of financial investment types of vehicles.

One type of business that is also included in this sector is our central bank. We actually publish data on the central bank in a few of our programs and it is excluded in a few others.

Now, of all of the different surveys that we conduct at the Census Bureau on our business side, these are the surveys that provide data for the Finance and Insurance sector, and the short answer is no, I'm not going to be covering each and every single one of these. The webinar would be three hours long if we did that. So today, we're going to focus on three of them.

From the first top part of the pyramid that Lynda talked about, I'm going to talk about the Quarterly Services Survey. This is one of our economic indicator programs that provides very timely data on the services sector which includes Finance and Insurance.

Moving down to the middle of the pyramid that she talked about, we're going to be talking about data from County Business Patterns. This is one of our annual programs that provides data on Employer Businesses.

Now while I'm not going to talk specifically about Non-employer Statistics that is the program that primarily provides detailed information on the self-employed people. And I will mention a couple of times the importance of non-employers in the Finance and Insurance sector.

Also, as part of the spotlight, I am going to focus a little tiny bit on the Annual Capital Expenditures Survey or the ACES program. This is our spotlight survey in today's webinar and then finally, I'm going to be closing out my portion of the presentation to talk about the Economic Census, which is one of those programs that is at the base of the pyramid that Lynda talked about.

So with that, let's get started on the Quarterly Services Survey. This is our economic indicator program that provides service industry data which includes timely estimates of revenue and expenses by industry. The Quarterly Services Survey is related to the Services Annual Survey or SAS and, in fact, QSS serves as a sub sample of that particular program.

The program itself publishes two main statistics, total operating revenue and total operating expenses. As you can see in the description, the total operating expenses data just covers data for tax exempt firms in industry that have large not-for-profit components. So when you think about industry that have a lot of non-profit businesses, we publish data on tax exempt firms on total expenses in that particular category.

Now the data that are published in all of our economic indicators, are published both seasonally-adjusted and not-adjusted, and that certainly applies to the Quarterly Services Survey. When you're looking at the non-adjusted data, you're actually looking at the reported statistics for the businesses. Whereas, when you're looking at the seasonally-adjusted data, these statistics have been adjusted to account for the normal fluctuations that occur from month to month, from quarter to quarter, and from year to year as part of seasons.

And very often, looking at the seasonally-adjusted data, you're able to see things that are changes that are above and beyond or that are outside of the normal types of changes that you would expect to see.

So for example, when you think about child daycare services, this is certainly a seasonal industry in that there are certainly months where child daycare services businesses do really well, kids are in school, parents are working,

kids go to daycare after school.

But then in the summer time, you see that the sales and revenue and expenses of child daycare services decline because parents take their kids out of daycare and they go on vacation.

The Quarterly Services Survey is also just like some of our other economic indicators in that the data that you're going to be seeing are published only at the National level. There are two of our monthly and quarterly programs that do provide data below the National level, that is our Building Permits and our International Trade data, but the Quarterly Services data are just available at the National level.

Now this slide talks a little bit more about the Quarterly Services Survey and it's a quarterly program. We do the mail out at the end of each calendar quarter, and currently, the last data that is available right now is from fourth quarter 2019.

The first quarter 2020 data is scheduled for release on May 20 and I'm certain that many of you are going to be very, very interested to check on the progress of this program and eagerly anticipate the release of this data on May 20 because this is going to be our first real glimpse into the effect of COVID-19 on the services sector economy.

Some of you may have just noticed that last week we released a Monthly Retail Trade Report that showed a significant decline from February to March in retail sales. I'm very curious to see what we're going to see in the first quarter of 2020 from the Quarterly Services Survey.

When you think about the timeliness of this survey, the Advanced Quarterly

Services Report is released about 50 days after the calendar quarter ends. So about 50 days after the end of fourth quarter 2019 we release the data for fourth quarter 2019.

About 50 days after the first quarter 2020 will end, will be when we will be releasing the data from the Advanced Services Report and these data are released online. The Final non-advanced data are released about 75 days, so we add about 25 more days to further review the data going from the Advanced Report to the regular Quarterly Services Report.

And these data are all available in something called our Economic Indicators Dashboard. I have provided access to the link here. As a reminder, these PowerPoint materials are going to be available to you after the presentation, so you don't have to frantically be writing down these URLs.

Now this slide provides a little bit of information about the types of industry levels that are covered by the Quarterly Services Survey. On the right-hand side of the slide, you can see the complete coverage, the NAICS sectors that are covered by QSS. Finance and Insurance is highlighted in red. On the left-hand side, you can see the actual two, three and four-digit NAICS codes that are covered.

This Quarterly Services Survey is similar to a lot of our other economic indicator programs in that it doesn't publish the full two through six digit detail data that are available in the Annual Programs and the Economic Census, which you will be seeing in just a few minutes, but it does provide a really good amount of detail, even at the three and four digit level.

So these next few slides just give you a glimpse into some of the data that we've recently published from the Quarterly Services Survey. This is looking

at data from first quarter 2013 to fourth quarter 2019, and you can clearly see on the left-hand side the increase the gradual increase in revenues not seasonally-adjusted revenues for depository credit intermediation or what we typically think of as banking. That's the chart on the left-hand side for NAICS 5221, and again, we're looking at the not seasonally-adjusted data.

On the right-hand side, I changed the industry to NAICS code 5241, and this is looking at insurance carriers in this case. Again, same period - first quarter 2013 through fourth quarter 2019, and again, you see a similar sort of increase.

I was sort of interested to see that while there was a small decrease in the revenue for banking going from third quarter to fourth quarter 2019, you can notice how we have this little dip from the green bar here at the end to the purple bar the next one. We don't see that same sort of dip for insurance carriers.

Now in addition to showing data in this bar chart format in our Economic Indicators Dashboard, we also have the data available in a line graph format. On the left-hand side we have data for NAICS 5321, Securities and Commodity Contracts Intermediation New Brokerage. Again, looking at not-seasonally adjusted total revenue data from first quarter 2013 to fourth quarter 2019, and you see this real volatility in the revenue of these businesses from quarter to quarter.

If we had changed the type of data, we're seeing from not- seasonally adjusted to a seasonally-adjusted data, you would see a lot of that volatility in this industry level out, because a lot of this is just sort of the normal up and down trends that occur.

On the right-hand side is a scatter plot that we have that is looking at data on percent change, and you can see we highlight these changes that are significant versus those that are not statistically significant. So you can see some periods where there's a fairly small change from quarter to quarter that was not significantly significant, whereas the items that are in the purple circles certainly are significant.

So that talks a little bit about the Quarterly Services Survey. Again, the program provides data at the National level only. If you're interested in data for the Finance and Insurance sector at the State, at the Metro and at the County levels, then you'd want to turn to the next program that I'm going to be talking about, which is our County Business Patterns program.

County Business Patterns or CBP is one of our annual programs that provides detailed statistics at the full two through six-digit NAICS industry level. It is the complete hierarchy, and again, this program covers businesses with paid employees. So those non-employer businesses that Lynda talked about, the self-employed people, are not covered by County Business Patterns.

The statistics that are published in CBP include basic data on the number of businesses or what we call an establishment, employment, first quarter payroll, and annual payroll. So you will notice that we do not publish data on receipts or revenue or sales in County Business Patterns.

For that, you would need to turn to a program like the Economic Census, which provides that detailed information or to the Quarterly Services Survey that provides revenue, but again, only at the National level.

Now amongst the 58 programs that we conduct in the Econ Directorate, most of them are conducted from data that we actual collect from the businesses,

but there are a couple of programs where we pull an administrative data from other Federal sources to use as the source of data for that particular program, and CBP is one of those.

The data that we pull to actually tabulate the County Business Patterns report comes from administrative records that we receive from the Internal Revenue Service, the Social Security Administration, and the Bureau of Labor Statistics.

We also have some information that we pull in from the Economic Census and what we call the COS, the Company Organizational Survey that are used to ensure that we have the correct NAICS classifications for all the businesses that come into our County Business Patterns program.

Just to give you a snippet of some information from the 2017 County Business Patterns, I've included some key stats in this industry level on the right-hand side of the slide. You can see that in terms of numbers of businesses, there's about 193,000 credit intermediation related activity businesses with about 2.9 million employees and about \$232 billion in annual payroll.

By comparison, the securities, commodity, contracts and other financial investments and related activities industry has fewer establishments, only about 103,000 - almost half, and about 904,000 employees as opposed to the 2.9 million that we saw for Credit Intermediation.

Finally, the third industry I have here at the bottom is Insurance Carriers, NAICS 524. About 180,000 businesses in the U.S. with about 2.6 million employees and about a \$211 billion in annual payroll.

Now County Business Patterns data, as I was just saying, is published by

geography and by NAICS but with the data will also publish by two other key dimensions. We publish data by a legal form of organization which would be things like corporations, partnerships, proprietorships, etc. and we publish data by employment size class. So a lot of times I get users saying, "Andy, I need some information on small business in America. What does the Census have that will help me understand the importance of small business in the U.S."

County Business Patterns data publishes information on the employment size of each individual establishment and they're shown in size classes. Businesses with 1 to 4 employees, 5 to 9 employees, 10 to 19, 20 to 49, 50 to 99, etc. We provide the data in those size classes to allow users to make their own decision about what constitutes a small business or a medium sized business or a large business.

You could aggregate those different size categories to your own definition. So if you're definition of a small business is an establishment that has less than 50 employees, great. We've got the data to be able to do that. If your definition is businesses with less than five employees, we have that data as well.

Now this is one of our only Econ programs that provides complete and consistent county-level data, not only for the United States but also for the five U.S. territories, which includes Puerto Rico and the other four island areas, Guam, Northern Mariana Islands, American Samoa and U.S. Virgin Islands.

The data are shown again at the National, State, County, Metropolitan Area, and even Zip Code levels. And fairly recently, we even added congressional District level data, so this is available as well in our My Congressional District

tool.

This slide provides some information about where you can go to get access to the data. I've highlighted the key data programs here at the very top. Our brand new data.Census.gov application. I believe Lynda Laughlin, my colleague, is going to be doing a quick demo of data.census.gov, but this is going to be a great resource to access those County Business Patterns data and you can see the other formats that we have available as well.

So just to give you a snippet of some information for the Finance and Insurance sector, the next couple of slides just give you some quick data. So the top chart we're looking at is for Credit Intermediation Businesses, and as you can clearly see, when you think about the legal form of organization, C-corporations and other corporate legal forms of organization clearly dominate in this particular industry. 130,000 of the 193,000 credit intermediation businesses are C-corps. You can see much fewer are the S-corporations and finally, you get down to Non-profits, Partnerships and Individual proprietorships.

On the other hand, the chart at the bottom shows Securities establishments - businesses that sell securities. Of the 103,000 Security establishment businesses, you can see it's fairly even distribution between Partnerships, C-corps and S-corps. So the legal form of organization data can be really valuable to understand composition of the businesses that make up a particular industry.

These two slides give you some information about the five type data that we have available. At the top of the slide, you can see information on the number of Insurance Carriers by Employment Size class. You can clearly see a vast majority of Insurance businesses are small businesses. 124,000 of the 180,000

Insurance carriers in the U.S. have less than five employees.

These are the little insurance offices that we see in shopping centers and in your local communities that sell insurance to people in those neighborhoods, and you can see this rapid drop off in the larger sized categories. In fact, I don't believe there are any Insurance carriers that have more than 249 employees.

On the other hand, when you look at the, excuse me, not zero, it's a very small number, however, when you look at the Average Annual Payroll per Employee of those Insurance Carrier businesses, on average they earn about \$81,000 a year but those vast number of businesses that have less than five employees earn the lowest average annual payroll per employee of about \$51,705.

The peak - the Insurance Carrier businesses that have the highest Average Annual Payroll per Employee are businesses that have between 50 and 99 employees. They earn on average about \$92,000 - almost \$93,000 a year as an average annual payroll for each of the employees of that particular business location, and of course, you then see fairly high numbers for the really gigantic but as you can see on the slide at the top, there's very few of them. In fact, there's so few they actually didn't even show up on the slide.

So let's now change gears and talk about the bottom of that pyramid, the Economic Census. Every five years we do a complete Economic Census of all employer business in the United States. So once again, it doesn't cover those self-employed people. There are a couple of exclusions. We don't count data on Agriculture and some other selected industries. We provided the link here to see what that full list is.

The level of geography that is shown is some of the most that we have in our economic programs. We go down to national, state, metro and counties and even places. Those lower areas do vary quite a bit by sector, again, because of that privacy law that Lynda talked about.

We publish a number of other dimensions in the Economic Census. For the Finance and Insurance sector, that includes data by business size. Just like County Business Patterns, we have establishment size based upon employment but we also publish establishment and firm size by both employment and by revenue size.

So if your definition of a small finance business is one where the firm earns less than one million dollars in sales, let's say, we would have that data. Just like in County Business Patterns, we have Legal Form of Organization but we even have Franchise status and yes, there are franchises in the Finance and Insurance sector and the Franchise data can be really valuable if you're contemplating opening a Franchise versus Non-franchise business because it allows you to compare the operating ratios of Franchise businesses in the industry to Non-franchise businesses in that same industry.

It's our most detailed program in terms of the data that are shown. We publish core statistics on a number of businesses, employment, payroll, and sales, but we also have a lot of other sector specific data and as of the end of March, I know we have to update these slides a little bit, we have released the data for 55% of the U.S. in terms of the Finance and Insurance sector 28 states.

Now in terms of changes that you're going to see when you look at the 2017 Economic Census, the changes to Geography, the changes to Industry codes. There are brand new North American Product Classification System and a few other changes, and I'm going to just quickly talk about some of those.

Actually, no I'm not.

So in terms of the release of the data, this slide gives you some information about our release schedule. Right now, we are in the midst of releasing our geographic area statistics. It started being released in January and those data will continue through November, although I do hear from good authority that it's likely we will complete earlier than November. To help users understand what data have been released as of today, we have provided this really nice info graph.

I'm not going to really have a chance to demo it for you unfortunately, just in the spirit of getting us to Lynda Laughlin, so we can give her some time. But we have this really nice info graph that allows you to go ahead and see for the Finance and Insurance sector and for that matter all sectors, which states have we released.

So as you can see on the slide, the states are highlighted. The Pacific coast states and the Atlantic coast states that are highlighted in blue outline and the peach fill, are the states that we have released the data for the Finance and Insurance sector.

One of the really nice features of this visualization is when you click on a given state, you get a pop up that provides information about what's been released so far but, more importantly, it provides a deep link into our brand new data.census.gov platform.

Some of our users have commented that finding the data that they care about can be a little challenging using our new platform. It's very different from the original data that we had released on American Factfinder. So this visualization makes it really easy for people to be able to get into the data

directly.

So, for example, if I were to click on this link for the state of Connecticut, the application would bring me right into data.census.gov looking just like this. So you can see we're looking at the data for the state of Connecticut for all of the two, three, four, five and six-digit NAICS codes in the Finance and Insurance sector. So it's a nice shortcut to get to the data.

Now a lot of users have said, "Okay, Andy, this is all great, but what if I care about data for more than just the state of Connecticut? If I want to look at metros or if I want to look at data for counties in Connecticut or cities in Connecticut, how can I use those links in this visualization here to be able to get to the more detailed geographic data?"

And the simple answer is the geography button that you see highlighted in blue in the menu bar at the top of the display. Right now we are looking at data for one geography - in this case Connecticut. If I wanted to look at data specifically for the city of Hartford, so to understand the insurance industry in the city of Hartford, Connecticut, I could click on this geography menu and the application would allow me to go in and change the geography from Connecticut to Hartford, Connecticut. I could go and look at other counties in the U.S. or in the state. So it's a really nice way to get to the data without having to wade through all of those menus.

Now just to give you a snippet of what the data we've released so far for the Finance and Insurance sector as part of the Economic Census, this is looking at the Insurance Industry in California for selected counties. The top counties in California.

And as you can clearly see, Los Angeles County clearly dominates in terms of

the employment in the Insurance Carrier industry by county. Over 42,000, nearly 43,000 people work for Insurance Carriers in Los Angeles County followed by about 17,000 working for Insurance Carriers in Orange County.

Very often you see employment in industries mirroring the population in those geographies, but every once in a while you see cases where the employment in a particular industry doesn't follow the demographics. Where there might be a particular company headquartered in an area that is causing a big spike, a big increase, in the numbers employed in that industry that doesn't sort of coincide with the population. So these data can be really valuable to understand the concentration, if you will, of certain types of businesses in certain geographic areas.

Now as we're releasing data from the Economic Census, we wanted to also alert to people what's been released using Social Media. And one of the things we thought about doing was sending out, in Facebook and in other Social Media platforms, these fun facts.

So what you're looking at right now are the fun facts that we have released so far for the Finance and Insurance sector. In the top left-hand corner we have the Finance and Insurance sector data for the state of Massachusetts and in the bottom right hand corner we have the fun facts for New York State, the state where I actually grew up in.

We have provided, here on the slide, a link to our visualizations page where you can go in and look at the other fun facts that have been released and yes, we will be releasing some additional fun facts for other states for the Finance and Insurance sector in the coming weeks.

So that brings us to our spotlight survey, the Annual Capital Expenditure

Survey, I'm going to go through very quickly here. When we think about capital spending, most people sort of immediately think of the industries that have a lot of capital investments that are very dependent upon capitalized equipment and structures.

So certainly the Manufacturing sector that would be an industry that we would clearly see as being important in the Capital Expenditure Survey, but the funny thing is the Finance and Insurance sector actually has a lot of spending in this industry as well, in capital spending as well. Annual Capital Expenditure Survey actually is a great resource to be able to look at capital spending even in this industry.

This is an annual program and provides information on both new and used structures and equipment and it covers all domestic private, non-foreign businesses. It is one of those programs that Lynda talked about before that include both employers and the self-employed people, non-employers.

So this gives you just a taste of what the total Capital Expenditures is by Major Industry sector for 2018 as well as some data for 2017 and 2016. And I've highlighted in this table the role for the Finance and Insurance sector.

You can see that there certainly are some sectors, like manufacturing, that are quite a bit larger. In 2018 the Capital Expenditures in the Manufacturing sector were about \$259 billion. These numbers are in millions of dollars, so 259 billion, but it was about 181 billion when it comes to the Finance and Insurance sector.

And you'll notice, if you look down the table, that's actually the second ranked sector in terms of capital spending. You may be kind of wondering what type of capital spending would that include? Well certainly it's IT

equipment expenditures that finance and insurance businesses spend on maintaining their IT infrastructure, to run their finance businesses and their insurance businesses.

In fact, when you compare the spending for manufacturing in 2018 to the spending in finance in 2018, and you look at the percent change, the Manufacturing spending was up 4.9% from 2017, whereas the spending for the Finance and Insurance sector was actually up 11.4% in 2018. So this industry certainly spends a lot of money and again it's the second ranked in terms of this.

So the last thing I'm going to say before I turn it over to my colleague Lynda is one of our data tools that provides access to this data and this Business Builder. I'm not going to get a chance, unfortunately, to demo it for you, but CBB has two additions: the first edition is our Small Business Edition.

This tool lets you go in and actually look at demographic and business data by geography and it allows you to display that data in a map format as well as in reports. What we're looking at right now is a map looking at the Depository Credit Intermediation businesses - so banks if you will.

And we're looking at total employment of employer businesses and I have clicked on New York County; you can see that highlighted across the top and highlighted on the map. There's about 56,000, almost 57,000 people that work for banking in New York County. So that is the New York City, Manhattan sort of area.

The second edition of Census Business Builder is our Regional Analyst Edition is a little different from the Small Business Edition with the primary difference being it lets me build my own custom geography. So let's say I was

interested in looking at the Insurance Industry in the city of Hartford, Connecticut and in some of the neighboring cities around Hartford.

As many of you know, Hartford, Connecticut is a major hub of the Insurance Industry, but as you can see on this map, there's actually a lot of Insurance Carriers to the north of Hartford and just to the west of Hartford.

So what I have gone in and done is I've built this custom region that looks at not only the city of Hartford, Connecticut, which is highlighted, but also each of the other cities that surround it and once I have then built this custom region I can then look at all of the businesses, all the employment, all the payroll and all the demographics of people that live in this particular area to kind of compare the demographics of those communities to the businesses that are there.

So this is a really nice tool, it was designed primarily for Chambers of Commerce and other regional planning authorities, but we also have emergency managers that are now using this to be able to understand the potential impacts of weather events on certain areas of the country.

So with this I want to go ahead and just remind us again that today's webinar is the second in our series. We're covering the Finance and Insurance sector. In May we're going to be doing one on the education sector and you can see the rest of the schedule off to the right. So with that I'd like to turn it over to my colleague Lynda Laughlin to talk about the American Community Survey.

(Lynda Laughlin): My name is Lynda Laughlin, I'm a chief of the Industry Occupations Statistics Branch at the US Census Bureau and I will be speaking to you today about the American Community Survey, also known as the ACS. Unlike the data that was presented to you by Andy, my focus will be more on workers, so

this will be individuals who've replied to household surveys, and not really on businesses or establishments like many of the numbers that you've seen. I will provide a brief overview of ACS, some data estimates and products related to this topic.

So the ACS is the nation's most current, reliable and accessible data source for local statistics. The survey samples approximately 3.5 million addresses each year and these data are collected continuously throughout the year to produce annual social, economic, housing and demographic estimates. The data collected through ACS is used to distribute more than 675 billion of federal government spending each year. ACS estimates cover more than 40 topics, support more than 300 known federal uses and countless non-federal uses.

The primary topics from ACS that I will cover today include Industry, this is the type of business conducted by a person's employer, Occupation, this is the main job title and work duties associated with that job, and Class of worker. This is the type of ownership of one's employing organization.

As I mentioned before, I will focus on estimates for workers since the ACS is a household survey. Information about a person's work is collected via a series of write in questions on the ACS. We then take those write in data and code it. Data for industry is coded one, to the census industry Code list that you can crosswalk to the NAICS. And information related to occupation is coded to the census occupation Code list which can then be crosswalked to the Standard Occupational Classification system, also known as SOC or **soc**.

A census scale releases three different sets of data estimates in regards to the ACS each year in the form of 1-year and 5-year period data sets. As well as 1-year Supplemental Estimates. So we know that the 1-year Estimates are

typically released in September of each year, whereas the 5-year Estimates are released typically in December.

So the content collected by the American Community Survey can be grouped into four main types of characteristics: Social, Demographic, Economic and Housing. As you can see there are many different types under each category. Specific to today's topic, Finance and Insurance, the ACS does have topics including Employment as well as Industry and Occupations which can be seen under the Economic characteristics.

I also want to point out that the American Community Survey also collects basic demographic characteristics such as Sex, Age, Race and Hispanic origin. This is the same information collected on the Decennial Census.

Collecting demographic characteristics allows the ACS to pair demographics with other data topics in order to provide more detailed estimates to the public. The topics encompassed by ACS are used to produce more than 1,000 tables that are published on data.census.gov for local communities resulting in more than 11 billion estimates each year.

So earlier I mentioned there are three sets of data estimates released by ACS each year. So let me provide some quick information on those products. These products are released about one year after the data are collected. Therefore data is always one year prior to the current calendar year. ACS 1-year Estimates which combine data collected over a 12-month period are available for geographic areas with a population of 65,000 or more.

So these are large counties, states and National level statistics. ACS 1-year Supplemental Estimates are a subset of detailed tables that are available for geographic areas with a population of 20,000 or more. They are simplified

versions of popular tables and provide the most current data for almost twice as many geographies compared with the standard 1-year tables.

ACS 5-year estimates combine data collected over a 60-month period and are available for geographic areas of all sizes. Basically ACS data are available for geographic areas with a population of 20,000 or more in the form of 1-year and 5-year Estimates.

Data for geographic areas with a population of less than 20,000 are only available in the 5-year Estimates. We also released the 1-year and 5-year Public Use Microdata Sample, or PUMS, for uses who want to create custom tables that are not pre-tabulated.

So this slide is an example of a public data table that you can access from data.census.gov. Highlighted here you'll see estimates for the Finance and Insurance and Real Estate and Realty and Leasing Industry. Due to sample size and lack of specificity from respondents, we also need to collapse industry groups together for many of our published data products.

And here, for this particular table, we've had to cross sectors 52 and 53 to show particular estimates by industry for the civilian employed population 16 and over. However, in the next few slides I will show tables that are more specific to Finance and Insurance sector.

Another way of looking at this data is to use the mapping function in the data.census.gov tool. Displayed here is the default map you get from the census tool that you can modify as needed.

This table here provides more specific estimates for the Finance and Insurance industry. And in particular this table looks at it by sex, the full-time year-

round workers. Overall, in 2018, there were around 6.2 million workers in this sector. Women represented over half of the Finance and Insurance industry workers at 55.1%.

ACS also provides median earnings for workers by industry and occupation. Our median earnings tables are only for full time, year-round workers which I will discuss the importance of in the next slide. As shown here, in 2018, the workers in the Finance and Insurance industry had median earnings of \$65,078, higher than the median earnings for all workers across all industries which you can see in the top total here of \$48,565.

ACS data shows median earnings. In addition to industry, ACS provides estimates for detailed occupations. Here we've selected out occupations related to the Finance and Insurance industry. Detailed median earnings by men and women as well as women's earnings as a percentage of men's earnings.

Occupations include Accountants, Auditors, Insurance underwriters, Tax preparers and the percentage of women in each occupational group is also reported. So this gives you a sort of a sense of both the demographic - this is one of the great uses that we always talk about with ACS is that you can - this great demographic detail to look at various different characteristics of the working population.

These are additional detailed occupations that often overlap with the Finance and Insurance industry. Examples include Financial managers, Project managers, Project management specialists and Personal financial advisors. Data users can use our PUMS data set to look specifically at occupations by selected industries, although we do have a limited number of tables already published on data.census.gov.

And this last table provides estimates on the number of self-employed workers in the collapsed category of Finance and Insurance, Real Estate and Rental and Leasing Industry. This table is an example of basically how to use our cross-worker data to look at self-employed workers. Here you will see that overall 8% of workers in this sector report being self-employed.

For additional information on ACS I encourage you to sign up for ACS alerts and to visit the main ACS page where you can get tutorials on how to use the data.census.gov data tool. You can also encourage you to follow Census on our various forms of social media, including Twitter and Facebook.

And from that I turn this back over to Lynda Lee, thank you very much.

(Lynda Lee): Thank you Andy and Lynda, for presenting our audience with information on Finance Statistics available from the Census Bureau and how they access the data. Thank you everyone for your interest in our data and for attending today's webinar.

If you have questions regarding the 2020 Decennial Census, please use the contact information provided here. We also listed information for our Data Dissemination Specialists. This is for anyone who may be interested in a hands on, in person, training. We have specialists assigned by geography that will be able to provide this service.

I want to thank everyone for taking the time out of your day today to attend today's webinar. Have a great day.

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