

CHAPTER 15.—NEWSDEALER CHAINS

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THE NEWSDEALER GROUP OF CHAINS

INTRODUCTION

Chains which operate news stands throughout the country, in railroad stations and other public places, have developed a substantial business which, in 1929, the last year affording normal measurement, exceeded \$100,000,000.

In addition to their primary business as newsdealers, this group of chains has added such activities as the operation of restaurants or lunch counters, fountains, stationery stores, and novelty and gift shops. Because of the interconnections of these several kinds of business, this report has been arranged to include four related classifications in addition to newsdealer chains, as follows:

	Number of chains	Number of units	Net sales (1929)
Group totals.....	123	3,207	\$104,055,733
Newsdealer chains.....	61	882	24,307,266
Newsdealer-restaurant chains.....	7	1,802	36,433,958
Bookstore chains.....	30	349	35,482,077
Stationery chains.....	5	29	3,750,616
Art and gift shop chains.....	13	106	3,270,279
Novelty-store chains.....	7	39	811,537

Newsdealer chains often operate two or more news stands in one location, such as in a large railroad terminal. In the 882 locations mentioned above there are actually 1,049 stands or other places of business, but the multiple stands under one roof are counted as a single location in this report.

Routes covering railroad trains are included in the sales of the location from which such vendors operate and draw their supplies, and when several such vendor routes are operated from the same supply source they are treated herein as a single unit.

Commodity sales data included herein are derived from the withdrawal records of the chains, which show the total retail value of each commodity withdrawn by all of the units of the chain regardless of location. These values are accumulated for all chains, and the amounts are expressed as percentages or ratios of total sales. (See Table 4 and other commodity tables.)

NEWSDEALER CHAINS

Of the 61 newsdealer chains, 50 are local and 11 are sectional or national chains. The local chains operate in 562 locations, with total sales of \$11,727,900 (48 per cent of the total). Six sectional chains and 5 national chains operate 487 stands in 320 locations, with total sales of \$12,579,366. Nearly one-half of this total is done by 2 chains in 170 locations. Eight chains, operating in 572 locations, do more than two-thirds of the total business of all newsdealer chains. Only three chains do more than \$2,500,000 each, although nine do more than \$1,000,000 each.

Distribution of sales.—More than \$21,000,000 of the \$24,307,266 of sales is in cities of more than 100,000 population. (Sales on trains are credited to the cities in which the terminals or supply bases are located.) Only 4 per cent of the business is done in places of less than 10,000 population. New York leads in sales, with Chicago second, Boston third, and the terminal cities on the Pacific coast fourth.

Of the 882 locations operated by newsdealer chains, 730 are in cities of more than 100,000 population, 71 are in cities of 30,000 to 100,000 population, 39 are in cities of 10,000 to 30,000 population, and 42 are in places of less than 10,000 population.

Age of chains.—About two-thirds of all chain units were established prior to 1925. About one-fourth were added in the four years from 1925 to 1928, inclusive, and of all the units (locations) operating at the time of the census, 10 per cent were established during 1929.

Expenses.—Small local chains, with limited territory, operate at a much lower expense ratio than do the large national chains. The average for 38 such small chains is \$24.31 per \$100 of sales, in comparison with an average for the 8 large chains of more than \$40. Both pay roll and rent are higher in proportion. High expense is unavoidable in the sale of commodities of low unit cost in stores or locations of low annual sales volume, as is shown in numerous instances in Retail Census reports. Operating expense in all these chains averages \$39.39 per \$100 of sales. Pay-roll averages 65 per cent of total expenses and rent averages 30 per cent, or nearly \$12 per \$100 of sales. In the larger chains a substantial proportion of receipts is from the sale of meals and fountain drinks, accounting for the higher payroll cost and to some extent for the higher rental cost.

Commodities sold.—The sale of newspapers and magazines is nearly two-thirds (63.76 per cent) of the total business of newsdealer chains. Confectionery, nuts, and popcorn constitute 14½ per cent, smokes 8¼ per cent, and miscellaneous other commodities total about 4 per cent. Fountain sales and receipts from the sale of meals total 9½ per cent of total sales. The latter compares with a total of nearly 45 per cent from the same sources in the case of newsdealer-restaurant chains, which are separately described below.

NEWSDEALER-RESTAURANT CHAINS

Seven chains which operate both restaurants (or lunch rooms) and news stands are classified in census reports separate from newsdealer chains. In these seven chains the sale of magazines and newspapers does not predominate, but is substantially equal to receipts from the sales of meals and from fountains.

None of these is a local chain. Of the 1,802 units operated, only 87 are those of a sectional chain. Practically all (1,715) are units of national chains, or companies operating over extensive areas in two or more geographic divisions of the country. Sales in the 1,802 units totaled, in the census year 1929, \$36,433,958. Expenses totaled \$12,137,783, or one-third of sales. Of this, pay roll was \$6,513,440. Rent averaged 14.88 per cent of sales in leased premises. The difference in the size of the average transaction, between these chains and the newsdealer chains, is reflected in the lower expense ratio.

Commodities sold.—Meals constitute 39 per cent of the total sales of newsdealer-restaurant chains and fountain sales add 6 per cent more. The total of 45 per cent is about equal to the sale of magazines and newspapers (46.67 per cent).

Smokes (cigars, cigarettes, tobacco and smokers' supplies) aggregate 3.96 per cent of total sales, confectionery and nuts 1.65 per cent, and all other commodities 2.66 per cent. The latter includes such miscellaneous merchandise as books, drug sundries, notions, toys, and such wearables as hosiery, collars, ties, and handkerchiefs. More detail is shown in the commodity table herein (Table 8).

BOOKSTORE CHAINS

Chains operating bookstores are closely allied to newsdealer chains and are included in this report, although separately classified. There are 30 such chains, operating 349 units with annual sales (1929) of \$35,482,077.

Four chains operate more than 25 units each, 4 operate 11 to 25 units, and 12 operate 6 to 10 units. There are 10 smaller chains operating less than 6 units each, but doing 17 per cent of the total business.

Of the 349 units operated by all bookstore chains, 321 are in cities of more than 100,000 population; 16 are in cities of 30,000 to 100,000; 4 are in cities of 10,000 to 30,000; and 8 are in places of less than 10,000 population.

Sales volume of chains.—Four chains do more than \$2,500,000 of business annually, 9 have sales of \$1,000,000 to \$2,500,000 each, 6 average between \$500,000 and \$1,000,000, and 11 do less than one-half million dollars each.

More than one-third of the total sales is in the middle Atlantic division, around New York. The Chicago division is second, the west north central third, and the Pacific coast fourth. Sales in the South Atlantic States are practically equal to those in the New England States.

Credit business.—Credit constitutes the largest part of the business of 21 chains. Of total sales of \$27,776,383 by these chains, open-account credit sales total \$7,879,610, or 28.37 per cent; installment credit sales total \$12,699,153, or 45.72 per cent; and cash sales total \$7,197,620, or 25.91 per cent. Six of these chains report that the installment proportion of their business exceeds 67 per cent. They include canvasser chains selling reference books and other books in sets.

Nine chains sell entirely for cash, and their sales aggregate \$7,705,694, or about the same as the cash sales of credit-granting chains. Thus for the 30 book-store chains, 58 per cent of the total business is credit business and 42 per cent is cash business.

Expenses.—Total expense reported by the bookstore chains totals \$14,391,937, or \$40.56 per \$100 of sales. Of this, \$25.63 is pay roll. Rent averages 4.69 per cent of sales, or about the average retail rental cost. Stores operating entirely for cash usually show a higher rental ratio than credit-granting stores, no matter what kind of business they are engaged in, and the same is true of bookstore chains.

The expense table herein (Table 10) contains also a comparison between expenses of credit-granting chains and all-cash chains. The ratio for the former is \$41.82, or \$1.26 above the average, and the ratio for all-cash chains is \$36.02, or \$4.54 below the average. The rent ratio, however, is \$4.09 in the case of credit-granting chains and \$6.79 in the case of all-cash chains. Other comparisons of expense, pay roll, and personnel figures are shown in Table 10.

Age of chains.—Practically all units of book-store chains were established prior to 1929, only 12 new stores having been opened that year. Between 1925 and 1928 (inclusive), 54 units were established. This record is quite different from that of most kinds of chains, for in most fields the addition of new units to old chains and the establishment of entirely new chains in the period from 1925 to 1929 accounts for a substantial proportion of the total number of units enumerated at the time of the census.

Commodities sold.—Books constitute 87 per cent of the total sales of these chains. Magazines and newspapers total 8.63 per cent. Religious goods constitute 2.64 per cent. The small balance is detailed in the commodity table herein (Table 12).

STATIONERY CHAINS

The five stationery chains included in this group, operating 29 units, did a total business in 1929 of \$3,750,616. Reported expenses average \$33.48 per \$100 of sales, of which pay roll is \$19. The 29 stores required 426 employees. Rent averages \$5.60 per \$100 of sales in leased premises. Because of the small number of chains, no further data can be shown.

Stationery sales totaled 41.80 per cent of total sales, followed by books and magazines 17.43 per cent, furniture and equipment for office and stores 16.96 per cent, printing 12.37 per cent, and paper goods 5.06 per cent. Commodities making up the balance are shown in Table 14 herein.

ART AND GIFT SHOP CHAINS

Included in this group are 13 chains operating 106 art and gift shops, with total sales in 1929 of \$3,270,279. Reported expenses average \$39.73 per \$100

of sales, of which pay roll is \$16. The 106 stores required 420 employees, of which 68 were part-timers. Rent averages \$12.85 per \$100 of sales in leased premises. No further data can be revealed, because of the small number of chains.

Art goods, stationery, and gifts total 51½ per cent of total sales, with china, glassware, and crockery adding 16 per cent. Other important commodity classifications are jewelry, office equipment, dry goods and wearables, paper goods, photographic supplies, and service. Details are shown in Table 16.

NOVELTY-STORE CHAINS

Seven chains of novelty stores report a total business in 1929 of \$811,537, in 39 stores or units. Reported expense averages \$40.09 per \$100 of sales, of which pay roll is \$17. The 39 stores employed 89 full-time employees and 47 part-timers. All premises are leased, and rent averages 13.65 per cent of sales. Because of the small number of chains, no further data can be shown. The small total of sales makes a commodity table difficult without revelation, and none is included.

These chains should not be confused with variety-store chains included in this report. Among the principal commodities sold by novelty-store chains are oriental art goods, novelty jewelry, framed mottoes, pictures, and souvenirs.

TABLE 1.—SUMMARY, NEWSDEALER GROUP OF CHAINS

	Number and amount		Number and amount
NEWSDEALER CHAINS (Tables 2 to 6):		BOOKSTORE CHAINS—Continued.	
Number of chains.....	61	Number of units operated.....	349
Local chains.....	50	Local chains.....	22
Sectional and national chains..	11	Sectional and national chains..	327
Number of locations (some locations include 2 or more units (stands) operating under the same roof, making a total of 1,049 units in all).....	882	Total net sales (1929).....	\$35,482,077
Local chains.....	562	Credit sales (58 per cent).....	\$20,578,763
Sectional and national chains..	320	Cash sales (42 per cent).....	\$14,903,314
Total net sales (1929).....	\$24,207,266	Store operating expense (per \$100 of sales).....	\$40.56
Store operating expense (per \$100 of sales).....	\$39.39	Pay-roll cost, 6,433 employees (per \$100 of sales).....	\$25.63
Pay roll cost, 7,287 employees (per \$100 of sales).....	\$25.94	Other store operating expense including rent (per \$100 of sales).....	\$14.93
Other store operating expense, including rent (per \$100 of sales).....	\$13.45	Rent, 299 leased premises (per \$100 of sales).....	\$4.69
Rent, 415 leased locations (per \$100 of sales).....	\$11.92	STATIONERY CHAINS (Tables 13 and 14):	
NEWSDEALER-RESTAURANT CHAINS (Tables 7 and 8):		Number of chains.....	5
Number of chains.....	7	Number of units operated.....	29
Number of units operated.....	1,802	Local chains.....	22
Sectional chains.....	87	National chains.....	7
National chains.....	1,715	Total net sales (1929).....	\$3,750,616
Total net sales (1929).....	\$36,433,958	ART AND GIFT SHOP CHAINS (Tables 15 and 16):	
BOOKSTORE CHAINS (Tables 9 to 12):		Number of chains.....	13
Number of chains.....	30	Number of units operated.....	106
Local chains.....	5	Local chains.....	75
Sectional and national chains..	25	Sectional and national chains..	31
		Total net sales (1929).....	\$3,270,279
		NOVELTY-STORE CHAINS (Table 17):	
		Number of chains.....	7
		Number of units operated.....	39
		Local chains.....	29
		National chains.....	10
		Total net sales (1929).....	\$811,537

TABLE 2.—SALES CLASSIFIED BY SIZE OF CHAIN, SIZE OF CITY, GEOGRAPHIC DIVISION, TYPES OF OPERATION, AND VOLUME OF SALES—NEWSDEALER CHAINS

A. BY SIZE OF CITY

[For more detail see Table 6]

SIZE OF CITY	Total sales, all chains	CHAINS OF—		
		More than 25 units ¹	6 to 25 units	Less than 6 units
UNITED STATES, total.....	61 chains \$24,307,266	8 chains \$16,624,490	15 chains \$6,547,857	38 chains \$1,134,919
All cities having population of—				
More than 100,000.....	21,388,606	15,701,005	4,724,441	963,160
30,000 to 100,000.....	1,433,629	622,951	810,678	-----
10,000 to 30,000.....	557,547	137,994	322,794	96,759
Less than 10,000.....	927,484	162,540	689,944	75,000

¹ Unites signify separate locations. See text.

B. BY GEOGRAPHIC DIVISIONS

[For number of units see Table 5-B]

UNITED STATES, total.....	\$24,307,266	\$16,624,490	\$6,547,857	\$1,134,919
GEOGRAPHIC DIVISION				
New England.....	4,117,437	2,168,544	1,948,893	-----
Middle Atlantic.....	7,665,285	6,929,631	530,654	205,000
East North Central.....	4,593,505	3,563,806	417,742	611,957
West North Central.....	1,345,296	880,442	464,854	-----
South Atlantic.....	844,849	458,078	290,012	96,759
East South Central.....	516,637	471,572	45,065	-----
West South Central.....	540,553	481,825	58,728	-----
Mountain.....	784,916	379,766	405,150	-----
Pacific.....	3,898,788	1,290,826	2,386,759	221,203

C. BY TYPES OF OPERATION

ALL TYPES				
Number of chains.....	61	8	15	38
Number of units.....	882	572	156	154
Net sales (1929).....	\$24,307,266	\$16,624,490	\$6,547,857	\$1,134,919
Per cent of net sales.....	100.00	68.39	26.94	4.67
LOCAL CHAINS				
Number of chains.....	50	4	8	38
Number of units.....	562	331	77	154
Net sales (1929).....	\$11,727,900	\$7,403,442	\$3,189,539	\$1,134,919
SECTIONAL CHAINS				
Number of chains.....	6	-----	6	-----
Number of units.....	67	-----	67	-----
Net sales (1929).....	\$2,432,803	-----	\$2,432,803	-----
NATIONAL CHAINS				
Number of chains.....	5	15	-----	-----
Number of units.....	253	253	-----	-----
Net sales (1929).....	\$10,146,563	\$10,146,563	-----	-----

¹ Includes 1 chain of 12 units which can not be shown separately because of disclosure, although it is correctly classified in the totals above.

TABLE 2.—SALES CLASSIFIED BY SIZE OF CHAIN, SIZE OF CITY, GEOGRAPHIC DIVISION, TYPES OF OPERATION, AND VOLUME OF SALES—NEWSDEALER CHAINS—Continued

[An (x) indicates that the amount must be withheld to avoid disclosure of individual operations]

D. BY VOLUME OF SALES

VOLUME OF SALES	TOTAL SALES, ALL CHAINS			CHAINS OF—					
	Per cent of total sales	Number of chains	Net sales (1929)	More than 25 units		6 to 25 units		Less than 6 units	
				Number of chains	Net sales (1929)	Number of chains	Net sales (1929)	Number of chains	Net sales (1929)
UNITED STATES, total.	100.00	61	Dollars 24, 307, 266	8	Dollars 16, 624, 490	15	Dollars 6, 547, 857	38	Dollars 1, 134, 919
Chains with sales of—									
More than \$2,500,000.....	38.18	3	9, 279, 578	3	9, 279, 578				
\$1,000,000 to \$2,500,000.....	38.11	6	9, 262, 254	4	6, 611, 098	2	2, 651, 156		
\$500,000 to \$1,000,000.....	14.73	5	3, 580, 843	1	(x)	4	2, 847, 029		
\$100,000 to \$500,000.....	7.12	9	1, 731, 987			6	987, 858	3	744, 129
Less than \$100,000.....	1.86	38	452, 604			3	61, 814	35	390, 790

TABLE 3.—OPERATING EXPENSES¹—NEWSDEALER CHAINS

	Total, all chains	CHAINS OF—		
		More than 25 units	6 to 25 units	Less than 6 units
Net sales (1929).....	\$24, 307, 266	\$16, 624, 490	\$6, 547, 857	\$1, 134, 919
Number of chains.....	61	8	15	38
Operating expenses, total.....	\$9, 574, 528	\$6, 701, 431	\$2, 597, 179	\$275, 918
Per \$100 of sales.....	\$39.39	\$40.31	\$39.66	\$24.31
Pay roll, total.....	\$6, 304, 372	\$4, 386, 788	\$1, 760, 689	\$156, 895
Per \$100 of sales.....	\$25.94	\$26.39	\$26.89	\$13.82
Other operating expenses, including rent.....	\$3, 270, 156	\$2, 314, 643	\$836, 490	\$119, 023
Per \$100 of sales.....	\$13.45	\$13.92	\$12.78	\$10.49
Rent in 415 leased locations per \$100 of sales in such leased locations (included in figures above).....	\$11.92	\$13.94	\$5.48	\$10.27
Stocks on hand, end of year, at cost.....	\$530, 987	\$292, 832	\$143, 262	\$94, 893
EMPLOYMENT DATA				
Full-time employees, total.....	7, 035	5, 227	1, 700	108
Men.....	5, 978	4, 468	1, 413	97
Women.....	1, 057	759	287	11
Total pay roll.....	\$6, 226, 999	\$4, 380, 983	\$1, 714, 339	\$131, 677
Part-time employees, total.....	252	7	127	118
Men.....	233		116	117
Women.....	19	7	11	1
Total pay roll.....	\$77, 373	\$5, 805	\$46, 350	\$25, 218

¹This computation of expenses includes no return on capital invested in merchandise, fixtures or accounts. Expenses do not include, of course, the cost of merchandise sold nor profit.

TABLE 4.—SALES BY COMMODITIES—NEWSDEALER CHAINS

	Per cent of total sales		Per cent of total sales
Net sales (1929) (coverage 100 per cent).....	\$24,307,266	Commodities—Continued.	<i>Per cent</i>
Commodities.....	<i>Per cent</i> 100.00	Bottled beverages.....	.51
Magazines and newspapers.....	63.76	Books.....	.12
Confectionery, nuts, popcorn.....	14.54	Drugs and drug sundries.....	.18
Cigars, cigarettes, and tobacco.....	8.24	Flowers.....	.03
Receipts from the sale of meals.....	7.61	Fruits and vegetables.....	.25
Fountain sales and ice cream.....	1.88	Novelties.....	.03
Bakery products.....	.02	Stationery.....	.12
		Miscellaneous merchandise.....	1.85
		Service.....	.12
		Sales to other dealers.....	.74

TABLE 5.—UNITS CLASSIFIED BY DATE OF ESTABLISHMENT AND GEOGRAPHIC DIVISIONS—NEWSDEALER CHAINS

A. DATE OF ESTABLISHMENT

DATE OF ESTABLISHMENT	NUMBER OF UNITS ¹		CHAINS OF—		
	Number	Per cent	More than 25 units	6 to 25 units	Less than 6 units
Total, all locations.....	882	-----	572	156	154
Less—can not classify.....	239	-----	188	51	-----
Number classified.....	643	100.0	384	105	154
Established—					
In 1929.....	64	10.0	26	20	18
1925 to 1928.....	159	24.7	95	26	38
Prior to 1925.....	420	65.3	263	59	98

B. GEOGRAPHIC LOCATION OF UNITS

[For dollars of sales, see Table 2-B]

UNITED STATES, total.....	882	100.00	572	156	154
GEOGRAPHIC DIVISION					
New England.....	83	9.41	51	32	-----
Middle Atlantic.....	268	30.39	243	21	4
East North Central.....	327	37.07	162	24	141
West North Central.....	33	3.74	21	12	-----
South Atlantic.....	56	6.35	38	13	5
East South Central.....	15	1.70	13	2	-----
West South Central.....	14	1.59	9	5	-----
Mountain.....	18	2.04	6	12	-----
Pacific coast.....	68	7.71	29	35	4

¹ Units signify separate locations. See text.

TABLE 6.—SALES CLASSIFIED BY SIZE OF CITY, IN EACH GEOGRAPHIC DIVISION—NEWSDEALER CHAINS

[Elaborating the data shown in Table 2A. This table classifies the sales of each unit separately]

DIVISION AND SIZE OF CITY	Per cent of total sales	Total sales, all chains	DIVISION AND SIZE OF CITY	Per cent of total sales	Total sales, all chains
UNITED STATES, total.....	100.00	\$24,307,266	SOUTH ATLANTIC, total.....	100.00	\$844,549
All cities having population of—			Cities having population of—		
More than 100,000.....	87.99	21,388,606	More than 100,000.....	66.68	563,349
30,000 to 100,000.....	5.90	1,433,629	30,000 to 100,000.....	7.91	66,837
10,000 to 30,000.....	2.29	557,547	10,000 to 30,000.....	15.67	132,373
Less than 10,000.....	3.82	927,484	Less than 10,000.....	9.74	82,290
NEW ENGLAND, total.....	100.00	4,117,437	EAST SOUTH CENTRAL, total.....	100.00	516,637
Cities having population of—			Cities having population of—		
More than 100,000.....	77.29	3,182,459	More than 100,000.....	77.66	401,208
30,000 to 100,000.....	13.82	569,087	30,000 to 100,000.....	19.49	100,723
10,000 to 30,000.....	3.16	130,043	10,000 to 30,000.....	2.85	14,706
Less than 10,000.....	5.73	235,848	Less than 10,000.....		
MIDDLE ATLANTIC, total.....	100.00	7,665,285	WEST SOUTH CENTRAL, total.....	100.00	540,553
Cities having population of—			Cities having population of—		
More than 100,000.....	95.16	7,293,915	More than 100,000.....	89.13	481,825
30,000 to 100,000.....	2.77	212,566	30,000 to 100,000.....	7.68	41,502
10,000 to 30,000.....	.37	28,254	10,000 to 30,000.....	.89	4,805
Less than 10,000.....	1.70	130,550	Less than 10,000.....	2.30	12,421
EAST NORTH CENTRAL, total.....	100.00	4,593,605	MOUNTAIN DIVISION, total.....	100.00	784,916
Cities having population of—			Cities having population of—		
More than 100,000.....	98.27	4,514,143	More than 100,000.....	47.20	370,505
30,000 to 100,000.....	.63	28,740	30,000 to 100,000.....	11.37	89,264
10,000 to 30,000.....	.69	31,609	10,000 to 30,000.....	16.86	132,332
Less than 10,000.....	.41	19,013	Less than 10,000.....	24.57	192,815
WEST NORTH CENTRAL, total.....	100.00	1,345,296	PACIFIC COAST, total.....	100.00	3,898,788
Cities having population of—			Cities having population of—		
More than 100,000.....	73.71	991,606	More than 100,000.....	92.07	3,589,596
30,000 to 100,000.....	9.82	132,124	30,000 to 100,000.....	4.94	192,786
10,000 to 30,000.....	3.66	49,179	10,000 to 30,000.....	.88	34,246
Less than 10,000.....	12.81	172,387	Less than 10,000.....	2.11	82,160

TABLE 7.—SUMMARY, NEWSDEALER-RESTAURANT CHAINS

	Number and amount		Number and amount
Number of chains.....	7	Expenses, total.....	\$12,137,783
Number of units operated.....	1,802	Expense ratio—total (per \$100 of sales).....	33.31
By sectional chains.....	87	Total number of employees (660 part-timers included).....	9,387
By national chains.....	1,715	Total pay roll (part-time proportion, \$188,711).....	\$6,513,440
Total net sales (1929).....	\$36,433,958	Total operation expenses, except pay roll.....	\$5,624,343
Stock on hand, end of year, at cost....	\$1,901,000	Rent in 1,322 locations, in per cent to sales in such leased locations (included in total expense).....	14.88

¹ This computation of expenses includes no return on capital invested in merchandise, fixtures, or accounts. Expenses do not include, of course, the cost of merchandise sold, nor profit.

TABLE 8.—SALES BY COMMODITIES—NEWSDEALER-RESTAURANT CHAINS

	Per cent of total sales		Per cent of total sales
Net sales (1929) (coverage, 100 per cent)	\$36,433,958	Commodities—Continued:	<i>Per cent</i>
Commodities.....	<i>Per cent</i> 100.00	Books.....	0.10
Magazines and newspapers.....	46.67	Drug sundries and toiletries.....	.23
Receipts from sale of meals.....	39.08	Flowers.....	.03
Fountain sales and ice cream.....	5.98	Fruits and vegetables.....	.24
Cigars, cigarettes, and tobacco.....	3.96	Notions.....	.17
Confectionery and nuts.....	1.65	Toys and games.....	.01
		Women's accessories and men's furnishings.....	.07
		Miscellaneous merchandise.....	1.81

TABLE 9.—SALES CLASSIFIED BY SIZE OF CHAIN, SIZE OF CITY, GEOGRAPHIC DIVISIONS, AND TYPES OF OPERATION—BOOKSTORE CHAINS

[An (x) indicates that the amount must be withheld to avoid disclosure of individual operations]

A. BY SIZE OF CITY

SIZE OF CITY	Total sales, all chains	CHAINS OF—			
		More than 25 units	11 to 25 units	6 to 10 units	Less than 6 units
UNITED STATES, total.....	<i>30 chains</i> \$35,482,077	<i>4 chains</i> \$9,133,210	<i>4 chains</i> \$3,401,175	<i>12 chains</i> \$16,814,680	<i>10 chains</i> \$6,133,012
All cities with population of—					
More than 100,000.....	35,028,763	8,975,046	3,195,703	16,814,680	6,043,334
30,000 to 100,000.....	349,516	144,369	181,482	-----	23,665
10,000 to 30,000.....	32,383	8,393	23,990	-----	-----
Less than 10,000.....	71,415	5,402	-----	-----	66,013

B. BY GEOGRAPHIC DIVISIONS

[For number of units see Table 11-B]

UNITED STATES, total.....	\$35,482,077	\$9,133,210	\$3,401,175	\$16,814,680	\$6,133,012
DIVISION					
New England.....	2,505,902	276,596	209,563	1,377,737	642,006
Middle Atlantic.....	12,905,883	3,986,075	609,064	5,782,355	2,528,389
East North Central.....	8,513,159	1,763,605	634,201	4,226,457	1,888,896
West North Central.....	3,724,385	695,179	457,949	1,949,525	621,732
South Atlantic.....	2,475,158	644,307	466,368	1,340,818	(x)
East South Central.....	667,698	322,186	122,451	85,293	(x)
West South Central.....	1,465,250	333,282	401,926	730,042	-----
Mountain.....	366,904	285,462	(x)	(x)	-----
Pacific.....	2,857,738	826,518	433,563	1,307,101	290,556

C. BY TYPES OF OPERATION

ALL TYPES					
Number of chains.....	30	4	4	12	10
Number of units.....	349	155	62	90	42
Net sales (1929).....	\$35,482,077	\$9,133,210	\$3,401,175	\$16,814,680	\$6,133,012
Per cent of net sales.....	100.00	25.74	9.59	47.39	17.28
LOCAL CHAINS					
Number of chains.....	5	-----	-----	1	4
Number of units.....	22	-----	-----	6	16
Net sales (1929).....	\$1,041,619	-----	-----	(x)	(x)
SECTIONAL CHAINS					
Number of chains.....	6	1	1	3	1
Number of units.....	106	67	11	24	4
Net sales (1929).....	\$6,420,142	(x)	(x)	\$4,257,061	(x)
NATIONAL CHAINS					
Number of chains.....	19	3	3	8	5
Number of units.....	221	88	51	60	22
Net sales (1929).....	\$28,020,316	\$7,254,067	\$3,272,706	\$12,420,799	\$5,072,744

TABLE 10.—OPERATING EXPENSES¹—BOOKSTORE CHAINS

	Total, all chains	Credit chains	All-cash chains
Net sales (1929).....	\$35,482,077	\$27,776,383	\$7,705,694
Credit sales.....		\$20,578,763	
Per \$100 of sales.....		\$74.09	
Number of chains.....	30	21	9
Units operated by local chains.....	22	14	8
Units operated by sectional chains.....	106	12	94
Units operated by national chains.....	221	206	15
Operating expenses, total.....	\$14,391,937	\$11,616,667	\$2,775,270
Per \$100 of sales.....	\$40.56	\$41.82	\$36.02
Pay roll, total.....	\$9,095,387	\$7,421,589	\$1,673,798
Per \$100 of sales.....	\$25.63	\$26.72	\$21.72
Other store operating expenses, including rent.....	\$5,296,550	\$4,195,078	\$1,101,472
Per \$100 of sales.....	\$14.93	\$15.10	\$14.30
Rent in leased premises, per \$100 of sales in such leased premises (included in figures on above line).....	² \$4.69	³ \$4.09	⁴ \$6.79
Stock on hand, end of year, at cost.....	\$5,592,820	\$4,034,004	\$1,558,816
EMPLOYMENT DATA			
Full-time employees.....	5,813	4,311	1,502
Men.....	3,172	2,509	663
Women.....	2,641	1,802	839
Total pay roll.....	\$8,907,922	\$7,329,068	\$1,578,854
Part-time employees.....	670	393	277
Men.....	371	284	87
Women.....	299	109	190
Total pay roll.....	\$187,465	\$92,521	\$94,944

¹ This computation of expenses includes no return on capital invested in merchandise, fixtures, or accounts. Expenses do not include, of course, the cost of merchandise sold nor profit.

² 299 leased premises.

³ 189 leased premises.

⁴ 110 leased premises.

TABLE 11.—CHAIN UNITS CLASSIFIED BY DATE OF ESTABLISHMENT, AND GEOGRAPHIC DIVISIONS—BOOKSTORE CHAINS

A. DATE OF ESTABLISHMENT

DATE OF ESTABLISHMENT	Per cent of total units	Total units, all chains	UNITS IN CHAINS OF—			
			More than 25 units	11 to 25 units	6 to 10 units	Less than 6 units
Total, all units.....	100.00	319	155	62	90	42
All units established:						
In 1929.....	3.44	12	4	4	4	—
1925 to 1928.....	15.47	54	11	37	5	1
Previous to 1925.....	43.84	153	10	21	81	41
Unclassified units.....	37.25	130	130	—	—	—

B. GEOGRAPHIC LOCATION OF UNITS

[For dollars of sales, see Table 9B]

UNITED STATES, total.....	100.00	319	155	62	90	42
DIVISION						
New England.....	4.59	16	5	3	5	3
Middle Atlantic.....	36.96	129	89	8	23	9
East North Central.....	19.77	69	19	10	21	19
West North Central.....	8.88	31	12	7	7	5
South Atlantic.....	9.17	32	10	10	11	1
East South Central.....	3.15	11	4	3	3	1
West South Central.....	4.59	16	6	6	4	—
Mountain.....	1.72	6	3	2	1	—
Pacific coast.....	11.17	39	7	13	15	4

TABLE 12.—SALES BY COMMODITIES—BOOKSTORE CHAINS

	Per cent of total sales		Per cent of total sales
Net sales (1929).....	\$35,482,077	Commodities—Continued.	
Less—amount which can not be broken down into commodities...	1,889,050	Stationery, etc.—Continued.	
Sales further analyzed.....	33,593,027	Magazines and news- papers.....	8.63
	<i>Per cent</i>	Paper and paper goods..	.73
Commodities.....	100.00	Other stationery.....	.53
Stationery, books and magazines...	97.18	Religious goods.....	2.64
Books.....	87.29	Music.....	.06
		Miscellaneous merchandise.....	.05
		Service.....	.07

TABLE 13.—SUMMARY—STATIONERY CHAINS

	Number and amount		Number and amount
Number of chains.....	5	Expenses—Continued.	
Number of units operated.....	29	Total number of employees.....	426
By local chains.....	22	Total pay roll.....	\$711,485
By national chains.....	7	Total operating expenses, except pay roll.....	\$544,386
Total net sales (1929).....	\$3,750,616	Rent in 27 leased premises, in per cent to sales in such premises (in- cluded in total expense).....	5.60
Stock on hand, end of year, at cost.....	\$1,083,031		
Expenses, total.....	\$1,255,871		
Total expense ratio (per \$100 of sales).....	33.48		

¹ This computation of expenses includes no return on capital invested in merchandise, fixtures, or accounts. Expenses do not include, of course, the cost of merchandise sold nor profit.

TABLE 14.—SALES BY COMMODITIES—STATIONERY CHAINS

	Per cent of total sales		Per cent of total sales
Net sales (1929).....	\$3,750,616	Commodities—Continued.	
Less—amount which can not be broken down into commodities...	347,212	Printing.....	12.37
Sales further analyzed.....	3,403,404	Office and store furniture.....	8.78
	<i>Per cent</i>	Office and store equipment.....	8.18
Commodities.....	100.00	Gifts, novelties, and greeting cards..	2.95
Stationery, books, and magazines...	64.29	Cameras and photographic supplies..	.83
Stationery.....	41.80	Circulating libraries.....	.84
Books.....	16.04	Fountain pens.....	1.08
Magazines.....	1.39	Leather goods.....	.52
Paper and paper goods....	5.06	Picture frames.....	.16

TABLE 15.—SUMMARY—ART AND GIFT SHOP CHAINS

	Number and amount		Number and amount
Number of chains.....	13	Expenses, total—Continued.	
Number of units operated.....	106	Total number of employees (68 part-timers included).....	420
By local chains.....	75	Total payroll (part-time proportion, \$24,346).....	\$522,839
By sectional chains.....	26	Total operating expenses, except payroll.....	\$776,377
By national chains.....	5	Rent in 104 leased premises, in per cent to sales in such premises (included in total expense).....	12.85
Total net sales (1929).....	\$3,270,279		
Stock on hand, end of year, at cost.....	\$1,361,532		
Expenses, total.....	¹ \$1,299,216		
Total expense ratio (per \$100 of sales).....	39.73		

¹ This computation of expenses includes no return on capital invested in merchandise, fixtures, or accounts. Expenses do not include, of course, the cost of merchandise sold, nor profits.

TABLE 16.—SALES BY COMMODITIES—ART AND GIFT SHOP CHAINS

	Per cent of total sales		Per cent of total sales
Net sales (1929).....	\$3,270,279	Commodities—Continued.	
Less—Amount which can not be broken down into commodities.....	\$81,695	Drug sundries, incense, smokes.....	0.46
Sales further analyzed.....	2,388,584	Jewelry.....	5.30
		Office equipment.....	4.07
		Photo-finishing sales.....	1.46
		Photographic supplies and cameras.....	1.40
		Pictorial novelties.....	4.30
Commodities.....	<i>Per cent</i> 100.00	Wooden and paper goods, artificial flowers.....	3.13
Art goods, statuary and gifts.....	51.58	Dry goods and notions.....	3.26
China, glassware, crockery, etc.....	15.96	Women's apparel and lingerie.....	6.79
Books, leather goods, toys, and games.....	.86	Fountain sales.....	.92
		Sales to other dealers.....	.51

TABLE 17.—SUMMARY—NOVELTY-STORE CHAINS

	Number and amount		Number and amount
Number of chains.....	7	Expenses, total.....	¹ \$327,933
Number of units operated.....	39	Total expense ratio (per \$100 of sales).....	40.09
By local chains.....	29	Total number of employees (47 part-timers included).....	136
By national chains.....	10	Total payroll (part-time proportion, \$6,733).....	\$138,282
Total net sales (1929).....	\$811,537	Total operating expenses, except payroll.....	\$189,651
Stock on hand, end of year, at cost.....	\$123,808	Rent, in per cent to sales (included in total expense).....	13.65

¹ This computation of expenses includes no return on capital invested in merchandise, fixtures, or accounts. Expenses do not include, of course, the cost of merchandise sold, nor profit.