

Table 4.1. Securities, Commodity Contracts, and Other Financial Investments Activities (NAICS 523)—Estimated Revenue for Employer Firms: 1998 Through 2004

[Estimates are based on data from the 2004 Service Annual Survey and administrative data. Estimates for 2003 and prior years have been revised to reflect historical corrections to individual responses. Dollar volume estimates are shown in millions of dollars; consequently, results may not be additive. Estimates have been adjusted using the results of the 2002 Economic Census]

NAICS code	Kind of business	2004	2003	2002	2001	2000	1999	1998
523x	Securities, commodity contracts, and other financial investment activities ¹ . .	349,166	311,525	292,646	331,774	384,991	329,716	276,536
5231	Securities and commodity contracts intermediation and brokerage	250,080	225,299	212,236	248,131	296,045	251,154	209,284
52311	Investment banking and securities dealing	127,257	108,306	98,930	121,942	145,416	130,292	108,286
52312	Securities brokerage	115,626	110,690	107,199	120,048	144,631	115,034	95,365
52313	Commodity contracts dealing	3,858	3,329	3,044	3,037	2,945	2,772	2,503
52314	Commodity contracts brokerage	3,339	2,975	3,064	3,105	3,053	3,057	3,130
5239x	Other financial investment activities ² . .	99,086	86,226	80,410	83,643	88,947	78,562	67,252
52392	Portfolio management	80,872	71,535	67,370	71,389	75,349	66,523	57,687
52393	Investment advice	18,214	14,691	13,040	12,254	13,598	12,040	9,565

¹Includes NAICS 5231 (securities and commodity contracts intermediation and brokerage) and NAICS 5239 (other financial investment activities).

²Excludes NAICS 52391 (miscellaneous intermediation) and NAICS 52399 (all other financial investment activities).

Note: Estimates cover taxable and tax-exempt firms and are not adjusted for price changes. The introduction and appendixes give information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions. Links to this information on the Internet may be found at (

Table 4.2. Securities, Commodity Contracts, and Other Financial Investments Activities (NAICS 523)—Estimated Year-to-Year Percent Change in Revenue for Employer Firms: 1998 Through 2004

[Estimates are based on data from the 2004 Service Annual Survey and administrative data. Estimates for 2003 and prior years have been revised to reflect historical corrections to individual responses. Estimates have been adjusted using the results of the 2002 Economic Census]

NAICS code	Kind of business	2004/2003	2003/2002	2002/2001	2001/2000	2000/1999	1999/1998
523x	Securities, commodity contracts, and other financial investment activities ¹	12.1	6.5	-11.8	-13.8	16.8	19.2
5231	Securities and commodity contracts intermediation and brokerage	11.0	6.2	-14.5	-16.2	17.9	20.0
52311	Investment banking and securities dealing	17.5	9.5	-18.9	-16.1	11.6	20.3
52312	Securities brokerage	4.5	3.3	-10.7	-17.0	25.7	20.6
52313	Commodity contracts dealing	15.9	9.4	0.2	3.1	6.2	10.7
52314	Commodity contracts brokerage	12.2	-2.9	-1.3	1.7	-0.1	-2.4
5239x	Other financial investment activities ²	14.9	7.2	-3.9	-6.0	13.2	16.8
52392	Portfolio management	13.1	6.2	-5.6	-5.3	13.3	15.3
52393	Investment advice	24.0	12.7	6.4	-9.9	12.9	25.9

¹Includes NAICS 5231 (securities and commodity contracts intermediation and brokerage) and NAICS 5239 (other financial investment activities).

²Excludes NAICS 52391 (miscellaneous intermediation) and NAICS 52399 (all other financial investment activities).

Note: Estimates cover taxable and tax-exempt firms and are not adjusted for price changes. The introduction and appendixes give information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions. Links to this information on the Internet may be found at www.census.gov/svsd/www/cv.html. Appendix A, Table A-4.1 provides estimated measures of sampling variability (coefficients of variation).