



Daniel Research Group

Understanding the Future

How Will Your Total Available Market Change Over the Next Five Years?

A Forecast of the United States Business Economic Demographic Structure June 2025 Update

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Context – What is BEDD

BEDD is a Total Available Market (TAM) database. It counts and forecasts buyer and/or users in the Private and Public Sectors. TAM units can be Employees, Business or Government entities, or sites/locations. The TAM for a product or services in the Public (Government) and Private Enterprise Sectors are defined by the product or service produced and offered to the buyers and users of those products and services, i.e., industries and government entities, as well as the size of those business and agencies. **BEDD** was designed to help clients size and forecast the total available market for their products and services. It provides the answer to three fundamental planning questions.

- 1. How big is the market for your product or service?**
- 2. How fast or slow is it growing?**
- 3. How is it segmented by Sector, Sub-Sector, Industry and Business Size?**

Challenges and Assumptions

The Next Shock

Most credible recognized economists are of the opinion that the Trump administration's stated economic and domestic policies will lead to an inflation, significant unemployment, and a recession. The unknown is the degree to which Trump will actually attempt to execute his plans, and the degree to which the legislature, the courts, and other economic actors can mitigate or block those plans.

Given the current uncertainty we applied an approach that attempt to quantify the range of possible outcomes given the data and information currently available, To accomplish this, **DRG** has developed three forecasts representing different assumption,

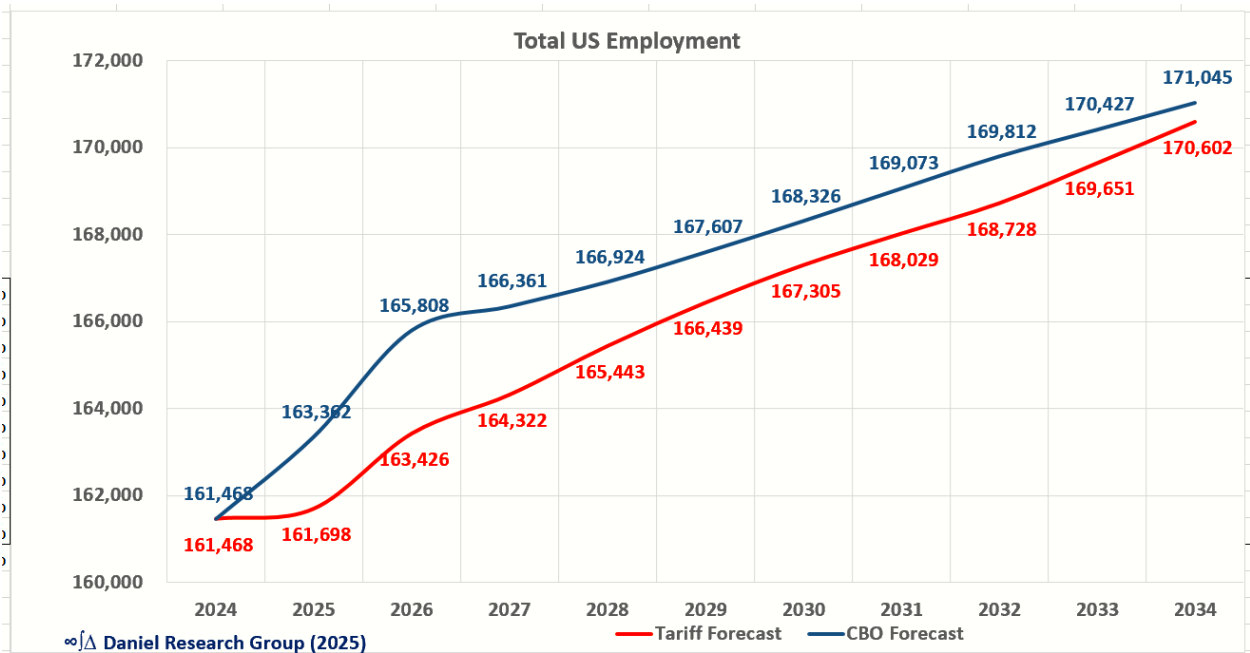
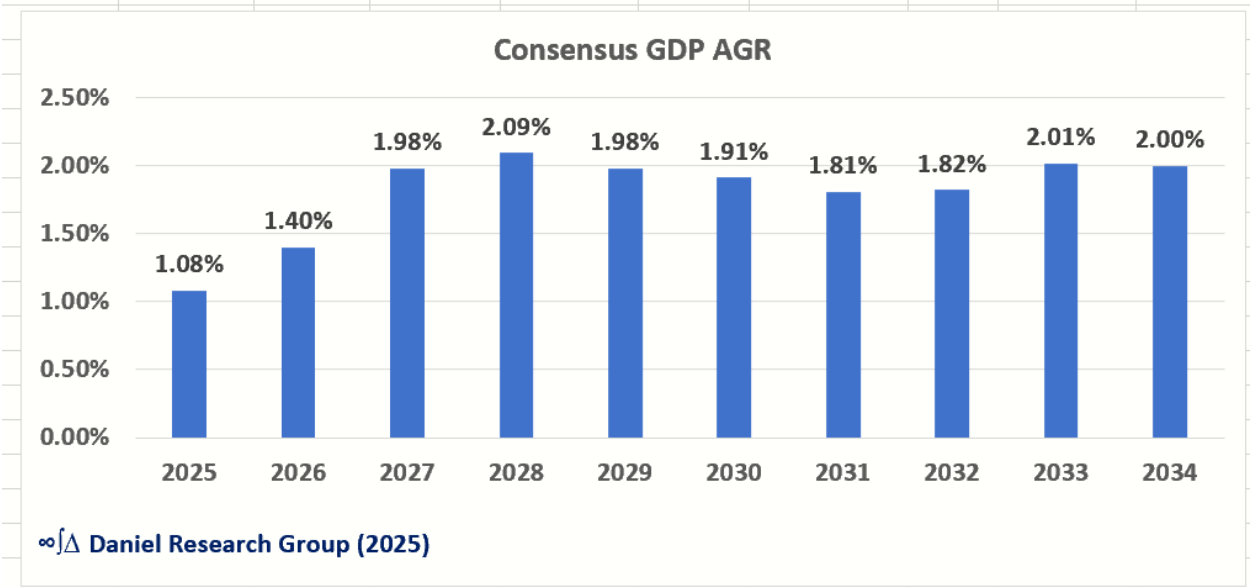
The Base Forecast – This forecast is based on economic conditions and trends prior to the announcement and implementation of the current administrations Tariffs on April 2nd, 2025. The forecasts is based on the March CBO 10-Year employment forecast, the September 2024 BLS 10-Year forecasts, the 1998-2022 data from the Census Bureau SUSB data base, and the April BLS Jobs reports and data. While this forecast is obviously obsolete, its usefulness is as a base to measure the changes in the US Business Economic Demographic Structure caused by Tariffs and Deportations. This forecast does assume a reduction in the Federal Workforce of 400,000 employees

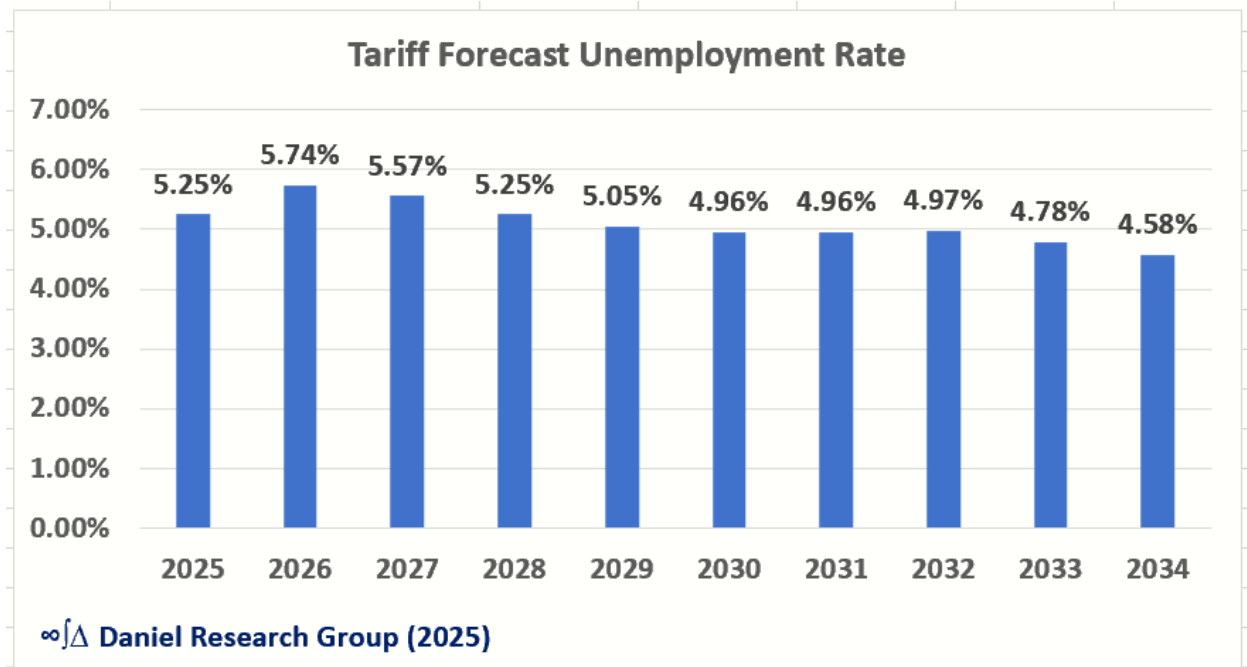
The Base Forecast – What might have been

Sector Sub-Sector Industry Size Class	Total Total (All) Total									Change CAGR	Trends
Metric	2023	2024	2025	2026	2027	2028	2029			24 - '29	
Firms (K)	6,985,705	7,073,543	7,162,427	7,287,152	7,343,228	7,416,252	7,511,408			437,865	
AGR	2.3%	1.3%	1.3%	1.7%	0.8%	1.0%	1.3%			1.2%	
Annual Change		87,838	88,884	124,725	56,076	73,024	95,156				
Primary Firms (K)	6,344,946	6,336,567	6,336,487	6,367,288	6,336,149	6,315,273	6,307,871			-28,696	
AGR	0.9%	-0.1%	0.0%	0.5%	-0.5%	-0.3%	-0.1%			-0.1%	
Annual Change		-8,379	-0,080	30,801	-31,139	-20,876	-7,402				
Employees (K)	158,651	160,720	162,598	165,017	165,553	166,100	166,765			6,045	
AGR	2.7%	1.3%	1.2%	1.5%	0.3%	0.3%	0.4%			0.6%	
Annual Change		2,069	1,878	2,419	536	546	665				
Establishments (K)	9,324,428	9,446,629	9,372,821	9,502,866	9,527,152	9,514,753	9,582,382			135,753	
AGR	2.3%	1.3%	-0.8%	1.4%	0.3%	-0.1%	0.7%			0.6%	
Annual Change		122,201	-73,808	130,045	24,286	-12,399	67,629				
Annual Payroll (M)	11,089	11,751	12,340	13,072	13,720	14,407	15,148			3,398	
AGR	6.6%	6.0%	5.0%	5.9%	5.0%	5.0%	5.1%			5.3%	
Annual Change		662	589	733	647	687	741				
Employees per Primary Firm	25.0	25.4	25.7	25.9	26.1	26.3	26.4			1.07	
AGR	1.7%	1.4%	1.2%	1.0%	0.8%	0.7%	0.5%			0.7%	
Annual Change		0.36	0.30	0.26	0.21	0.17	0.14				
Establishments per Primary Firm	1.47	1.49	1.48	1.49	1.50	1.51	1.52			0.028	
AGR	1.3%	1.4%	-0.8%	0.9%	0.7%	0.2%	0.8%			0.7%	
Annual Change		0.02	-0.01	0.01	0.01	0.00	0.01				
Annual Payroll (1,000) per Employee	69.9	73.1	75.9	79.2	82.9	86.7	90.8			17.72	
AGR	3.8%	4.6%	3.8%	4.4%	4.6%	4.7%	4.7%			4.6%	
Annual Change		3.22	2.78	3.33	3.65	3.87	4.10				

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The Current Tariff Forecast – The CBO 10-Year employment forecast is replaced by a **DRG** computed Employment forecast based on the current GDP Consensus forecast.





The Tariff Forecast – Most likely given current conditions and assumptions

Sector Sub-Sector Industry Size Class	Metric	Total Total (All) Total	2023	2024	2025	2026	2027	2028	2029	Change CAGR 24 - '29	Trends
Firms (K)	AGR	6,985,705	7,073,543	7,088,988	7,182,108	7,252,420	7,349,220	7,457,521	383,978	1.3%	
	Annual Change	2.3%	1.3%	0.2%	1.3%	1.0%	1.3%	1.5%			
Primary Firms (K)	AGR	6,344,946	6,336,567	6,272,087	6,276,394	6,258,887	6,259,350	6,263,868	-72,699	0.0%	
	Annual Change	0.9%	-0.1%	-1.0%	0.1%	-0.3%	0.0%	0.1%			
Employees (K)	AGR	158,651	160,720	160,942	162,647	163,524	164,626	165,603	4,883	0.7%	
	Annual Change	2.7%	1.3%	0.1%	1.1%	0.5%	0.7%	0.6%			
Establishments (K)	AGR	9,324,428	9,446,629	9,280,894	9,362,275	9,404,458	9,426,339	9,510,694	64,065	0.6%	
	Annual Change	2.3%	1.3%	-1.8%	0.9%	0.5%	0.2%	0.9%			
Annual Payroll (M)	AGR	11,089	11,751	12,215	12,885	13,552	14,280	15,044	3,293	5.3%	
	Annual Change	6.6%	6.0%	3.9%	5.5%	5.2%	5.4%	5.3%			
Employees per Primary Firm	AGR	25.0	25.4	25.7	25.9	26.1	26.3	26.4	1.07	0.7%	
	Annual Change	1.7%	1.4%	1.2%	1.0%	0.8%	0.7%	0.5%			
Establishments per Primary Firm	AGR	1.47	1.49	1.48	1.49	1.50	1.51	1.52	0.028	0.6%	
	Annual Change	1.3%	1.4%	-0.7%	0.8%	0.7%	0.2%	0.8%			
Annual Payroll (1,000) per Employee	AGR	69.9	73.1	75.9	79.2	82.9	86.7	90.8	17.73	4.6%	
	Annual Change	3.8%	4.6%	3.8%	4.4%	4.6%	4.7%	4.7%			

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Comparison of Tariff Forecast to Base Forecast

Employees by Industry

Sum of Data							24 - '29
NAICS	Industry	2025	2026	2027	2028	2029	Sum
11	Forestry, Fishing, Hunting, Agriculture	-23,563	-33,628	-28,807	-20,979	-16,585	-123,562
21	Mining	-6,445	-9,268	-7,979	-5,844	-4,646	-34,182
22	Utilities	-9,084	-12,973	-11,126	-8,110	-6,415	-47,708
23	Construction	-92,036	-132,009	-112,238	-81,020	-63,473	-480,776
31	Manufacturing	-132,019	-187,053	-161,425	-118,385	-94,231	-693,113
42	Wholesale	-63,856	-90,836	-78,087	-57,075	-45,274	-335,128
44	Retail	-160,443	-226,350	-194,047	-141,428	-111,873	-834,141
48	Transportation, Warehousing	-73,876	-106,256	-90,868	-65,944	-51,938	-388,882
51	Information	-32,103	-46,062	-40,275	-29,888	-24,075	-172,403
52	Finance, Insurance	-74,466	-107,224	-92,217	-66,988	-52,848	-393,743
53	Real Estate, Rental, Leasing	-25,862	-36,972	-31,729	-23,152	-18,337	-136,052
54	Professional, Scientific, Technical Services	-140,203	-203,063	-175,704	-128,655	-102,334	-749,959
55	Management of Companies, Enterprises	-27,251	-38,945	-33,739	-24,851	-19,867	-144,653
56	Administrative Support, Waste Management, Remediation Services	-97,055	-138,550	-120,598	-89,174	-71,570	-516,947
61	Education	-164,429	-233,937	-198,224	-142,747	-111,571	-850,908
62	Health Care, Social Assistance	-266,197	-383,887	-326,345	-235,079	-183,789	-1,395,297
71	Arts, Entertainment, Recreation	-35,334	-51,025	-42,890	-30,549	-23,622	-183,420
72	Accommodation, Food Services	-148,947	-213,067	-182,684	-133,176	-105,370	-783,244
81	Other Services	-62,293	-88,610	-75,904	-55,281	-43,696	-325,784
92	Public Administration	-6,920	-10,514	-8,662	-5,778	-4,182	-36,056
91	National Defense	-14,067	-19,736	-15,496	-9,851	-6,603	-65,753
Grand Total		-1,656,449	-2,369,965	-2,029,044	-1,473,954	-1,162,299	-8,691,711

Employees by Company Size

Sum of Data							24 - '29
Size Code	Size Class	2025	2026	2027	2028	2029	Sum
101	Less than 5	-78,457	-112,342	-96,803	-70,996	-56,555	-415,153
102	5 to 9	-83,878	-119,638	-102,647	-74,974	-59,502	-440,639
103	10 to 19	-111,097	-159,222	-137,082	-100,450	-79,940	-587,791
104	20 to 99	-278,767	-396,157	-337,400	-244,107	-191,538	-1,447,969
105	100 to 499	-231,851	-328,730	-279,595	-202,091	-158,478	-1,200,745
106	500 to 999	-90,745	-129,318	-110,587	-80,362	-63,383	-474,395
107	1000 to 2499	-123,028	-175,310	-149,712	-108,571	-85,478	-642,099
108	2500 to 4999	-86,520	-122,929	-104,399	-75,164	-58,778	-447,790
109	5000 to 9999	-96,368	-137,942	-117,910	-85,382	-67,106	-504,708
110	10000 or more	-475,738	-688,377	-592,909	-431,857	-341,541	-2,530,422
Grand Total		-1,656,449	-2,369,965	-2,029,044	-1,473,954	-1,162,299	-8,691,711

Businesses by Industry

Sum of Data							24 - '29
NAICS	Industry	2025	2026	2027	2028	2029	Sum
11	Forestry, Fishing, Hunting, Agriculture	-3,075	-4,411	-3,801	-2,786	-2,218	-16,291
21	Mining	-226	-334	-298	-225	-184	-1,267
22	Utilities	-57	-80	-67	-48	-39	-291
23	Construction	-7,746	-10,851	-9,042	-6,407	-4,929	-38,975
31	Manufacturing	-2,415	-3,387	-2,899	-2,112	-1,674	-12,487
42	Wholesale	-2,669	-3,749	-3,187	-2,301	-1,807	-13,713
44	Retail	-6,215	-8,721	-7,441	-5,399	-4,258	-32,034
48	Transportation, Warehousing	-1,828	-2,472	-1,993	-1,372	-1,028	-8,693
51	Information	-628	-896	-785	-587	-474	-3,370
52	Finance, Insurance	-2,273	-3,198	-2,725	-1,975	-1,553	-11,724
53	Real Estate, Rental, Leasing	-3,256	-4,602	-3,910	-2,825	-2,218	-16,811
54	Professional, Scientific, Technical Services	-8,271	-11,618	-9,886	-7,156	-5,626	-42,557
55	Management of Companies, Enterprises	-53	-71	-59	-40	-30	-253
56	Administrative Support, Waste Management, Remediation Services	-2,174	-3,006	-2,547	-1,836	-1,438	-11,001
61	Education	-997	-1,399	-1,186	-857	-674	-5,113
62	Health Care, Social Assistance	-7,385	-10,438	-8,767	-6,266	-4,863	-37,719
71	Arts, Entertainment, Recreation	-1,592	-2,312	-1,983	-1,453	-1,157	-8,497
72	Accommodation, Food Services	-5,732	-8,238	-7,140	-5,295	-4,284	-30,689
81	Other Services	-7,808	-11,111	-9,546	-6,983	-5,549	-40,997
92	Public Administration						
91	National Defense						
Grand Total		-64,400	-90,894	-77,262	-55,923	-44,003	-332,482

Businesses by Company Size

Sum of Data							24 - '29
Size Code	Size Class	2025	2026	2027	2028	2029	Sum
101	Less than 5	-40,740	-57,910	-49,568	-36,113	-28,589	-212,920
102	5 to 9	-10,810	-15,327	-13,086	-9,513	-7,511	-56,247
103	10 to 19	-6,677	-9,395	-7,957	-5,741	-4,504	-34,274
104	20 to 99	-5,124	-6,841	-5,495	-3,761	-2,802	-24,023
105	100 to 499	-864	-1,154	-930	-641	-484	-4,073
106	500 to 999	-96	-134	-114	-83	-58	-485
107	1000 to 2499	-54	-75	-65	-46	-36	-276
108	2500 to 4999	-19	-27	-22	-15	-10	-93
109	5000 to 9999	-6	-17	-12	-5	-7	-47
110	10000 or more	-10	-14	-13	-5	-2	-44
Grand Total		-64,400	-90,894	-77,262	-55,923	-44,003	-332,482

The Mass Deportation Forecast – Assumes 100% of all undocumented immigrant employees are deported in 2025. While this is an impossible scenario because the deportation infrastructure and process does not exist and could not be fully implemented this year, there is value in defining this extreme scenario to bound the range of alternative possible deportation scenarios.

Based on our research the following presents our assumption as to the percent of employees in each industry that are undocumented immigrants and would be deported.

Industry	Percent Undocumented Immigrant Employees
Forestry, Fishing, Hunting, Agriculture	12.7%
Mining	3.6%
Utilities	1.0%
Construction	13.7%
Manufacturing	5.4%
Wholesale	5.5%
Retail	3.9%
Transportation, Warehousing	5.5%
Information	2.5%
Finance, Insurance	2.7%
Real Estate, Rental, Leasing	2.5%
Professional, Scientific, Technical Services	4.7%
Management of Companies, Enterprises	2.5%
Administrative Support, Waste Management, Remediation Services	6.0%
Education	2.0%
Health Care, Social Assistance	2.0%
Arts, Entertainment, Recreation	4.0%
Accommodation, Food Services	7.1%
Other Services	6.5%

The Mass Deportation Forecast – Highly Unlikely

Sector	Total								Change CAGR 24 - '29	Trends		
Sub-Sector	Total											
Industry	(All)											
Size Class	Total											
Metric		2023	2024	2025	2026	2027	2028	2029				
Firms (K)		6,985,705	7,073,543	6,693,386	6,599,678	6,718,642	6,854,952	7,006,557	-66,986			
	AGR	2.3%	1.3%	-5.4%	-1.4%	1.8%	2.0%	2.2%	1.1%			
	Annual Change		87,838	-380,157	-93,708	118,964	136,310	151,605				
Primary Firms (K)		6,344,946	6,336,567	5,923,784	5,770,180	5,802,755	5,845,191	5,894,635	-441,932			
	AGR	0.9%	-0.1%	-6.5%	-2.6%	0.6%	0.7%	0.8%	-0.1%			
	Annual Change		-8,379	-412,783	-153,604	32,575	42,436	49,444				
Employees (K)		158,651	160,720	154,220	152,746	153,519	154,307	155,046	-5,674			
	AGR	2.7%	1.3%	-4.0%	-1.0%	0.5%	0.5%	0.5%	0.1%			
	Annual Change		2,069	-6,501	-1,474	773	788	739				
Establishments (K)		9,324,428	9,446,629	8,809,897	8,672,042	8,744,865	8,805,243	8,910,547	-536,082			
	AGR	2.3%	1.3%	-6.7%	-1.6%	0.8%	0.7%	1.2%	0.3%			
	Annual Change		122,201	-636,732	-137,855	72,823	60,378	105,304				
Annual Payroll (M)		11,089	11,751	11,727	12,137	12,749	13,399	14,084	2,334			
	AGR	6.6%	6.0%	-0.2%	3.5%	5.0%	5.1%	5.1%	4.7%			
	Annual Change		662	-23	409	612	650	686				
Employees per Primary Firm		25.0	25.4	26.0	26.5	26.5	26.4	26.3	0.94			
	AGR	1.7%	1.4%	2.6%	1.7%	-0.1%	-0.2%	-0.4%	0.3%			
	Annual Change		0.36	0.67	0.44	-0.02	-0.06	-0.10				
Establishments per Primary Firm		1.47	1.49	1.49	1.50	1.51	1.51	1.51	0.021			
	AGR	1.3%	1.4%	-0.2%	1.1%	0.3%	0.0%	0.3%	0.4%			
	Annual Change		0.02	0.00	0.02	0.00	0.00	0.01				
Annual Payroll (1,000) per Employee		69.9	73.1	76.0	79.5	83.0	86.8	90.8	17.73			
	AGR	3.8%	4.6%	4.0%	4.5%	4.5%	4.6%	4.6%	4.5%			
	Annual Change		3.22	2.93	3.41	3.59	3.79	4.01				

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Comparison of Deportation and Tariff Forecast to Base Forecast

Employees by Industry

Sum of Data		2025	2026	2027	2028	2029	24 - '29 Sum
NAICS	Industry						
11	Forestry, Fishing, Hunting, Agriculture	-303,760	-443,808	-354,264	-260,480	-164,748	-1,527,060
21	Mining	-26,594	-39,307	-41,152	-43,206	-46,152	-196,411
22	Utilities	-11,885	-16,457	-31,834	-47,297	-63,765	-171,238
23	Construction	-1,207,323	-1,764,946	-1,400,300	-1,021,348	-637,039	-6,030,956
31	Manufacturing	-773,477	-1,130,517	-1,060,711	-992,381	-939,545	-4,896,631
42	Wholesale	-380,275	-558,495	-519,079	-480,594	-449,739	-2,388,182
44	Retail	-707,822	-1,028,015	-1,045,979	-1,068,441	-1,111,829	-4,962,086
48	Transportation, Warehousing	-421,017	-623,156	-585,839	-549,754	-522,676	-2,702,442
51	Information	-94,009	-137,195	-168,929	-202,749	-242,302	-845,184
52	Finance, Insurance	-237,611	-346,481	-408,775	-473,822	-549,795	-2,016,484
53	Real Estate, Rental, Leasing	-79,280	-115,702	-136,210	-157,463	-182,137	-670,792
54	Professional, Scientific, Technical Services	-681,794	-1,009,098	-1,015,887	-1,025,456	-1,054,103	-4,786,338
55	Management of Companies, Enterprises	-83,539	-121,880	-144,840	-169,020	-197,353	-716,632
56	Administrative Support, Waste Management, Remediation Services	-611,899	-900,270	-836,613	-771,580	-715,824	-3,836,186
61	Education	-428,764	-619,058	-777,591	-936,353	-1,111,580	-3,873,346
62	Health Care, Social Assistance	-636,213	-923,466	-1,227,429	-1,533,508	-1,869,035	-6,189,651
71	Arts, Entertainment, Recreation	-131,952	-194,292	-208,003	-222,066	-239,997	-996,310
72	Accommodation, Food Services	-1,116,589	-1,648,920	-1,443,784	-1,237,831	-1,046,677	-6,493,801
81	Other Services	-430,977	-632,972	-564,151	-495,745	-434,225	-2,558,070
92	Public Administration	-4,547	-5,929	-23,214	-40,011	-57,205	-130,906
91	National Defense	-9,243	-11,235	-39,649	-63,651	-83,632	-207,410
Grand Total		-8,378,570	-12,271,199	-12,034,233	-11,792,756	-11,719,358	-56,196,116

Employees by Company Size

Sum of Data		2025	2026	2027	2028	2029	24 - '29 Sum
Size Code	Size Class						
101	Less than 5	-484,204	-711,729	-660,126	-607,457	-561,749	-3,025,265
102	5 to 9	-516,914	-758,627	-701,770	-643,148	-591,044	-3,211,503
103	10 to 19	-669,118	-984,951	-919,238	-851,917	-794,128	-4,219,352
104	20 to 99	-1,606,601	-2,341,425	-2,186,833	-2,031,169	-1,902,968	-10,068,996
105	100 to 499	-1,176,936	-1,710,266	-1,658,093	-1,605,784	-1,576,723	-7,727,802
106	500 to 999	-443,944	-649,254	-641,084	-632,455	-632,655	-2,999,392
107	1000 to 2499	-561,454	-821,879	-830,885	-838,536	-857,700	-3,910,454
108	2500 to 4999	-397,405	-577,716	-581,131	-584,264	-596,406	-2,736,922
109	5000 to 9999	-425,410	-625,030	-643,434	-659,322	-682,309	-3,035,505
110	10000 or more	-2,096,584	-3,090,322	-3,211,639	-3,338,704	-3,523,676	-15,260,925
Grand Total		-8,378,570	-12,271,199	-12,034,233	-11,792,756	-11,719,358	-56,196,116

Businesses by Industry

Sum of Data							24 - '29
NAICS	Industry	2025	2026	2027	2028	2029	Sum
11	Forestry, Fishing, Hunting, Agriculture	-39,643	-58,214	-46,741	-34,590	-22,030	-201,218
21	Mining	-935	-1,418	-1,530	-1,659	-1,830	-7,372
22	Utilities	-72	-92	-158	-222	-291	-835
23	Construction	-106,933	-152,992	-117,406	-82,026	-47,519	-506,876
31	Manufacturing	-14,145	-20,481	-19,042	-17,668	-16,597	-87,933
42	Wholesale	-15,899	-23,060	-21,183	-19,391	-17,955	-97,488
44	Retail	-27,392	-39,568	-40,079	-40,780	-42,293	-190,112
48	Transportation, Warehousing	-10,821	-15,075	-13,097	-11,336	-9,922	-60,251
51	Information	-1,900	-2,761	-3,304	-3,893	-4,596	-16,454
52	Finance, Insurance	-7,173	-10,276	-11,712	-13,183	-14,921	-57,265
53	Real Estate, Rental, Leasing	-9,979	-14,400	-16,778	-19,210	-22,027	-82,394
54	Professional, Scientific, Technical Services	-41,280	-59,487	-55,716	-52,135	-49,555	-258,173
55	Management of Companies, Enterprises	-165	-222	-246	-271	-299	-1,203
56	Administrative Support, Waste Management, Remediation Services	-13,956	-19,919	-17,826	-15,816	-14,098	-81,615
61	Education	-238	281	1,164	2,255	3,460	6,922
62	Health Care, Social Assistance	-18,435	-26,293	-32,635	-38,828	-45,576	-161,767
71	Arts, Entertainment, Recreation	-6,862	-10,206	-10,039	-9,920	-10,010	-47,037
72	Accommodation, Food Services	-42,979	-63,747	-56,432	-49,216	-42,563	-254,937
81	Other Services	-54,023	-79,391	-70,940	-62,598	-55,123	-322,075
92	Public Administration	127	213	306	405	509	1,560
91	National Defense						
Grand Total		-412,703	-597,108	-533,394	-470,082	-413,236	-2,426,523

Businesses by Company Size

Sum of Data							24 - '29
Size Code	Size Class	2025	2026	2027	2028	2029	Sum
101	Less than 5	-263,537	-383,753	-344,544	-305,101	-269,426	-1,566,361
102	5 to 9	-68,698	-99,911	-89,963	-79,962	-70,926	-409,460
103	10 to 19	-42,456	-61,336	-54,697	-48,098	-42,167	-248,754
104	20 to 99	-32,325	-44,294	-37,312	-30,901	-25,397	-170,229
105	100 to 499	-4,756	-6,493	-5,650	-4,886	-4,262	-26,047
106	500 to 999	-487	-689	-641	-587	-541	-2,945
107	1000 to 2499	-261	-365	-339	-309	-291	-1,565
108	2500 to 4999	-85	-119	-111	-109	-105	-529
109	5000 to 9999	-47	-75	-70	-68	-66	-326
110	10000 or more	-51	-73	-67	-61	-55	-307
Grand Total		-412,703	-597,108	-533,394	-470,082	-413,236	-2,426,523

The Tables, Charts, and Analysis presented in the rest of this report are based on the Tariff Forecasts

Structural Changes

US Economy Structural Changes, 2025

Employees

US Economy Structural Changes			
Sector	(All)		
Sub-Sector	(All)		
Size Code	Total		
Size Class	(All)		
Metric	Employees		
Industry	2024 to 2025		CAGR
Forestry, Fishing, Hunting, Agriculture	7,816		0.3%
Mining	-7,086		-1.1%
Utilities	3,150		0.4%
Construction	119,047		1.4%
Manufacturing	-151,487		-1.2%
Wholesale	-16,000		-0.3%
Retail	-147,148		-0.9%
Transportation, Warehousing	82,466		1.2%
Information	-44,363		-1.4%
Finance, Insurance	-86,867		-1.2%
Real Estate, Rental, Leasing	16,860		0.7%
Professional, Scientific, Technical Services	-133,823		-1.0%
Management of Companies, Enterprises	-1,200		0.0%
Administrative Support, Waste Management, Remediation Services	-127,965		-1.3%
Education	186,445		1.2%
Health Care, Social Assistance	444,019		1.7%
Arts, Entertainment, Recreation	92,321		2.7%
Accommodation, Food Services	101,245		0.7%
Other Services	12,813		0.2%
Public Administration	-37,686		-4.3%
National Defense	-90,939		-5.4%
Total	221,618		0.1%
∞Δ Daniel Research Group © (2025)			

US Economy Structural Changes				
Sector	(All)			
Sub-Sector	(All)			
Industry	(All)			
NAICS	Total			
Metric	Employees			
Size Class	2024 to 2025			CAGR
Less than 5		28,611		0.4%
5 to 9		672		0.0%
10 to 19		69,980		0.7%
20 to 99		130,206		0.5%
100 to 499		-3,724		0.0%
500 to 999		23,976		0.3%
1000 to 2499		-12,641		-0.1%
2500 to 4999		-36,549		-0.4%
5000 to 9999		-43,689		-0.5%
10000 or more		64,776		0.1%
Total		221,618		0.1%
∞∫Δ Daniel Research Group ©(2025)				
Less than 100		229,469		0.4%
100 or More		-7,851		0.0%
∞∫Δ Daniel Research Group © (2025)				

US Economy Structural Changes, 2025

Businesses

US Economy Structural Changes				
Sector	(All)			
Sub-Sector	(All)			
Size Code	Total			
Size Class	(All)			
Metric	Primary Firms			
Industry		2024 to 2025		CAGR
Forestry, Fishing, Hunting, Agriculture		1,893		0.6%
Mining		203		0.9%
Utilities		-28		-0.5%
Construction		-5,077		-0.7%
Manufacturing		-5,454		-2.3%
Wholesale		-4,602		-1.8%
Retail		-9,242		-1.5%
Transportation, Warehousing		-7,840		-4.2%
Information		-1,128		-1.8%
Finance, Insurance		-4,105		-1.8%
Real Estate, Rental, Leasing		-3,013		-1.0%
Professional, Scientific, Technical Services		-20,111		-2.4%
Management of Companies, Enterprises		-499		-8.7%
Administrative Support, Waste Management, Remediation Services		-10,049		-4.6%
Education		-230		-0.2%
Health Care, Social Assistance		4,226		0.6%
Arts, Entertainment, Recreation		3,713		2.4%
Accommodation, Food Services		-674		-0.1%
Other Services		-2,397		-0.3%
Public Administration		-64		-2.9%
National Defense		-2		-33.3%
Total		-64,480		-1.0%
∞Δ Daniel Research Group © (2025)				











US Economy Structural Changes			
Sector	(All)		
Sub-Sector	(All)		
Industry	(All)		
NAICS	Total		
Metric	Primary Firms		
Size Class	2024 to 2025	CAGR	
Less than 5	-14,815	-0.4%	
5 to 9	-6,131	-0.6%	
10 to 19	-8,251	-1.3%	
20 to 99	-29,904	-5.6%	
100 to 499	-4,883	-5.4%	
500 to 999	-111	-1.1%	
1000 to 2499	-220	-3.7%	
2500 to 4999	-87	-4.6%	
5000 to 9999	-25	-2.4%	
10000 or more	-53	-5.0%	
Total	-64,480	-1.0%	
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Less then 100	-59,101	-0.9%	
100 or More	-5,379	-4.9%	
∞∫Δ Daniel Research Group © (2025)			

92% of the loss in Business with less than 100 Employees

US Economy Structural Changes, 2024-2029

Employees

US Economy Structural Changes				
Sector	(All)			
Sub-Sector	(All)			
Size Code	Total			
Size Class	(All)			
Metric	Employees			
Industry		2024 to 2029		CAGR
Forestry, Fishing, Hunting, Agriculture		71,039		0.6%
Mining		25,318		0.8%
Utilities		31,182		0.7%
Construction		211,649		0.5%
Manufacturing		401,768		0.6%
Wholesale		201,726		0.6%
Retail		138,434		0.2%
Transportation, Warehousing		305,270		0.8%
Information		264,795		1.6%
Finance, Insurance		280,271		0.7%
Real Estate, Rental, Leasing		104,707		0.8%
Professional, Scientific, Technical Services		895,616		1.2%
Management of Companies, Enterprises		168,105		1.3%
Administrative Support, Waste Management, Remediation Services		609,600		1.3%
Education		58,472		0.1%
Health Care, Social Assistance		874,816		0.7%
Arts, Entertainment, Recreation		33,167		0.2%
Accommodation, Food Services		575,609		0.8%
Other Services		159,547		0.5%
Public Administration		-54,661		-1.3%
National Defense		-473,737		-6.4%
Total		4,882,693		0.6%
∞Δ Daniel Research Group © (2025)				

US Economy Structural Changes				
Sector	(All)			
Sub-Sector	(All)			
Industry	(All)			
NAICS	Total			
Metric	Employees			
Size Class	2024 to 2029			CAGR
Less than 5		425,388		1.1%
5 to 9		290,655		0.7%
10 to 19		613,048		1.1%
20 to 99		224,507		0.2%
100 to 499		-32,031		0.0%
500 to 999		207,783		0.5%
1000 to 2499		190,486		0.3%
2500 to 4999		-49,932		-0.1%
5000 to 9999		201,156		0.4%
10000 or more		2,811,633		1.2%
Total		4,882,693		0.6%
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Less than 100		1,553,598		0.6%
100 or More		3,329,095		0.6%
∞∫Δ Daniel Research Group © (2025)				

31% in Business with less than 100 Employees

US Economy Structural Changes, 2024-2029

Businesses

US Economy Structural Changes				
Sector	(All)			
Sub-Sector	(All)			
Size Code	Total			
Size Class	(All)			
Metric	Primary Firms			
Industry	2024 to 2029		CAGR	
Forestry, Fishing, Hunting, Agriculture		17,635	1.2%	
Mining		4,330	3.7%	
Utilities		134	0.5%	
Construction		-57,282	-1.6%	
Manufacturing		-3,011	-0.3%	
Wholesale		-7,507	-0.6%	
Retail		-8,918	-0.3%	
Transportation, Warehousing		-39,555	-4.7%	
Information		5,033	1.6%	
Finance, Insurance		-4,465	-0.4%	
Real Estate, Rental, Leasing		-4,721	-0.3%	
Professional, Scientific, Technical Services		-24,947	-0.6%	
Management of Companies, Enterprises		-1,543	-6.0%	
Administrative Support, Waste Management, Remediation Services		-17,297	-1.6%	
Education		1,459	0.2%	
Health Care, Social Assistance		-22,502	-0.6%	
Arts, Entertainment, Recreation		14,783	1.9%	
Accommodation, Food Services		49,685	1.7%	
Other Services		26,031	0.7%	
Public Administration		-38	-0.3%	
National Defense		-3	-12.9%	
Total		-72,699	-0.2%	
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US Economy Structural Changes			
Sector	(All)		
Sub-Sector	(All)		
Industry	(All)		
NAICS	Total		
Metric	Primary Firms		
Size Class	2024 to 2029	CAGR	
Less than 5	84,688	0.4%	
5 to 9	9,733	0.2%	
10 to 19	-16,777	-0.5%	
20 to 99	-128,320	-5.4%	
100 to 499	-20,180	-5.0%	
500 to 999	-714	-1.5%	
1000 to 2499	-680	-2.4%	
2500 to 4999	-240	-2.7%	
5000 to 9999	-27	-0.5%	
10000 or more	-182	-3.7%	
Total	-72,699	-0.2%	
∞Δ Daniel Research Group ©(2025)			
Less than 100	-50,676	-0.2%	
100 or More	-22,023	-4.4%	
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70% of the loss in Business with less than 100 Employees

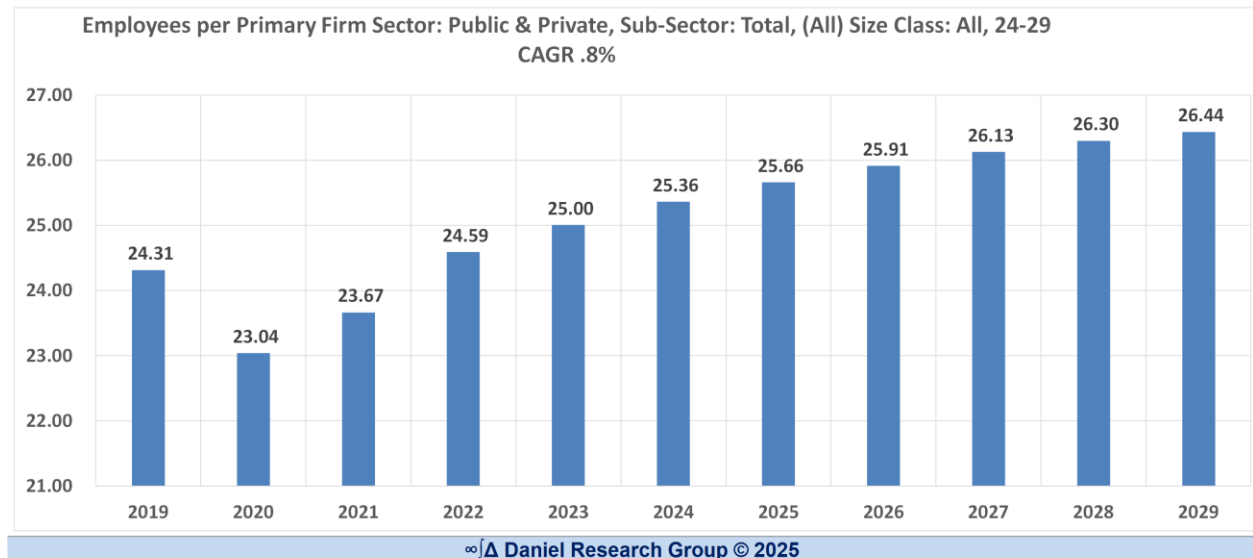
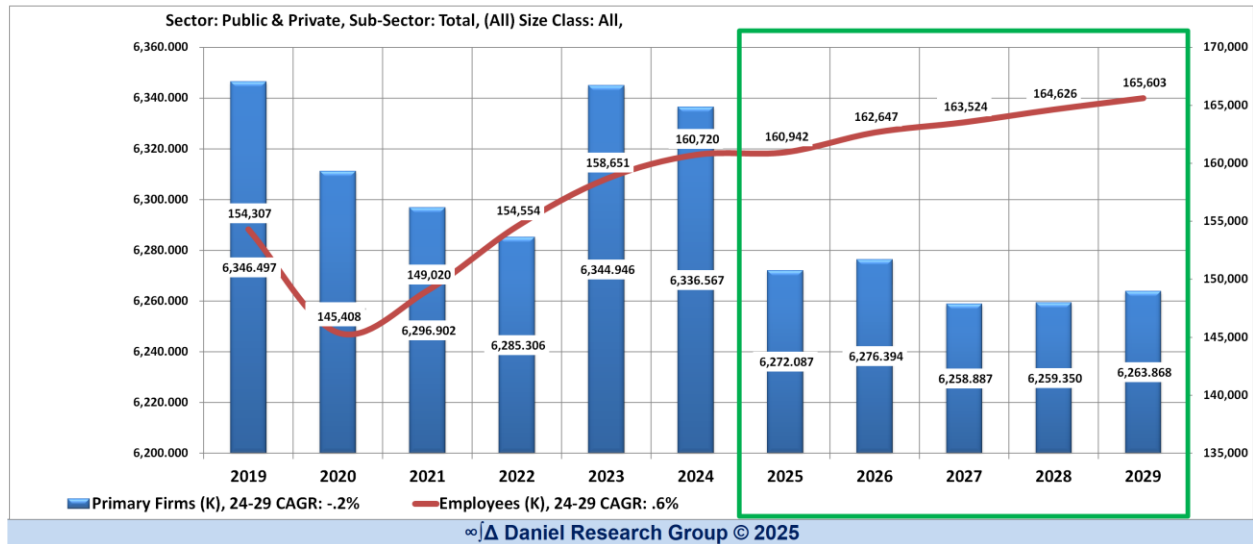
Business Economic Demographic Forecast

Top-Line Tables and Charts

Total US Economy

Sector	Total								Change	Trends
Sub-Sector	Total								CAGR	
Industry	(All)								24 - '29	
Size Class	Total									
Metric		2023	2024	2025	2026	2027	2028	2029		
Firms (K)		6,985,705	7,073,543	7,088,988	7,182,108	7,252,420	7,349,220	7,457,521	383.978	
AGR		2.3%	1.3%	0.2%	1.3%	1.0%	1.3%	1.5%	1.3%	
Annual Change			87,838	15,445	93,120	70,312	96,800	108,301		
Primary Firms (K)		6,344,946	6,336,567	6,272,087	6,276,394	6,258,887	6,259,350	6,263,868	-72,699	
AGR		0.9%	-0.1%	-1.0%	0.1%	-0.3%	0.0%	0.1%	0.0%	
Annual Change			-8,379	-64,480	4,307	-17,507	0,463	4,518		
Employees (K)		158,651	160,720	160,942	162,647	163,524	164,626	165,603	4,883	
AGR		2.7%	1.3%	0.1%	1.1%	0.5%	0.7%	0.6%	0.7%	
Annual Change			2,069	222	1,705	877	1,101	977		
Establishments (K)		9,324,428	9,446,629	9,280,894	9,362,275	9,404,458	9,426,339	9,510,694	64,065	
AGR		2.3%	1.3%	-1.8%	0.9%	0.5%	0.2%	0.9%	0.6%	
Annual Change			122,201	-165,735	81,381	42,183	21,881	84,355		
Annual Payroll (M)		11,089	11,751	12,215	12,885	13,552	14,280	15,044	3,293	
AGR		6.6%	6.0%	3.9%	5.5%	5.2%	5.4%	5.3%	5.3%	
Annual Change			662	464	670	667	728	764		
Employees per Primary Firm		25.0	25.4	25.7	25.9	26.1	26.3	26.4	1.07	
AGR		1.7%	1.4%	1.2%	1.0%	0.8%	0.7%	0.5%	0.7%	
Annual Change			0.36	0.30	0.25	0.21	0.17	0.14		
Establishments per Primary Firm		1.47	1.49	1.48	1.49	1.50	1.51	1.52	0.028	
AGR		1.3%	1.4%	-0.7%	0.8%	0.7%	0.2%	0.8%	0.6%	
Annual Change			0.02	-0.01	0.01	0.01	0.00	0.01		
Annual Payroll (1,000) per Employee		69.9	73.1	75.9	79.2	82.9	86.7	90.8	17.73	
AGR		3.8%	4.6%	3.8%	4.4%	4.6%	4.7%	4.7%	4.6%	
Annual Change			3.22	2.78	3.33	3.65	3.87	4.10		

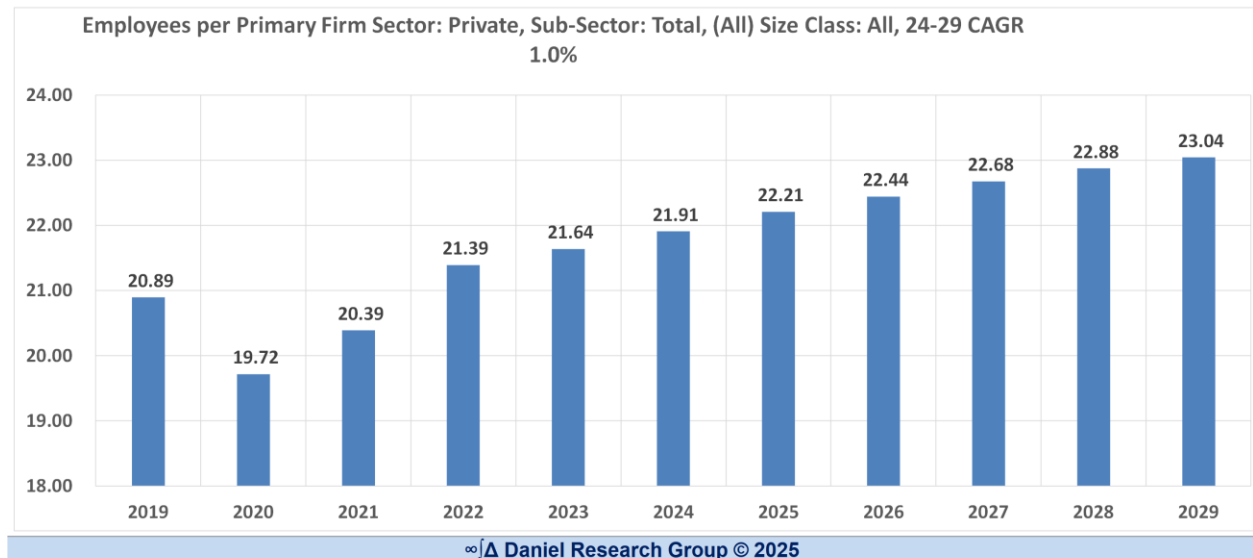
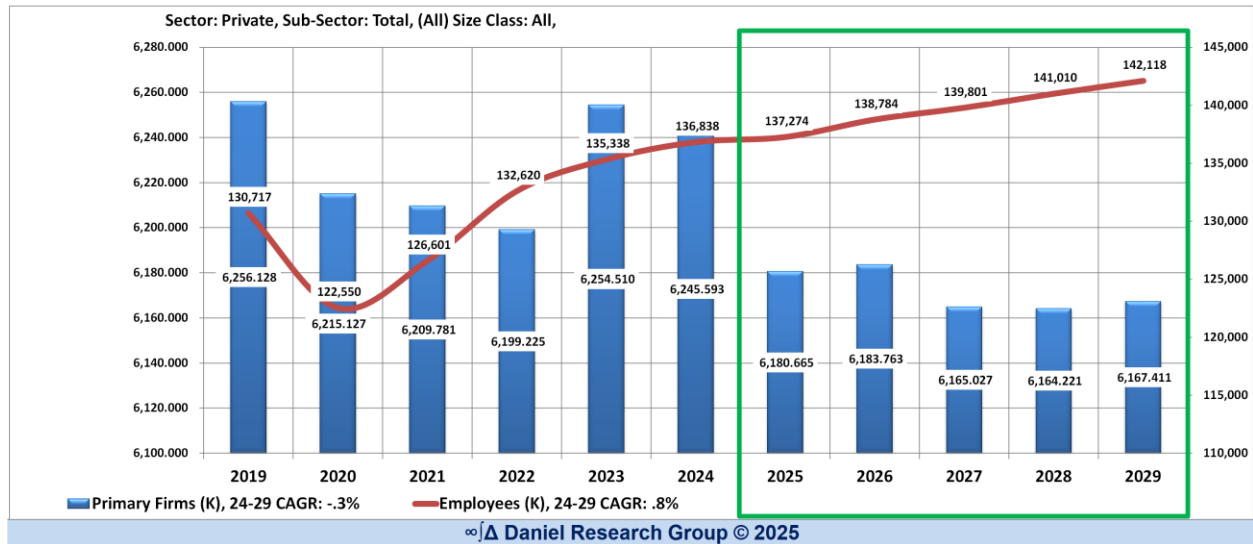
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By Sector

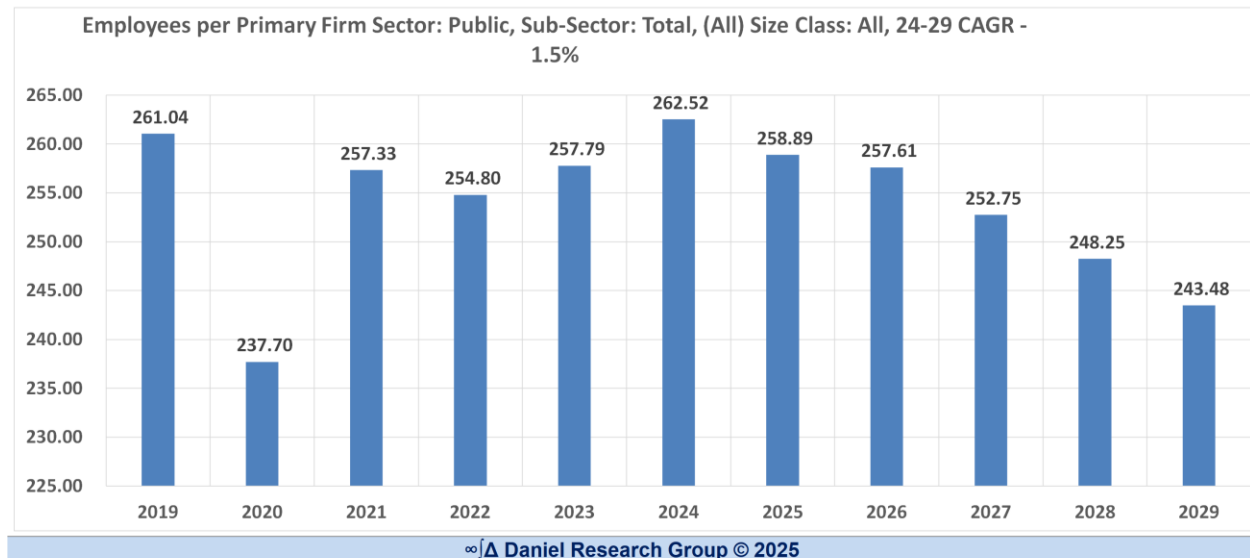
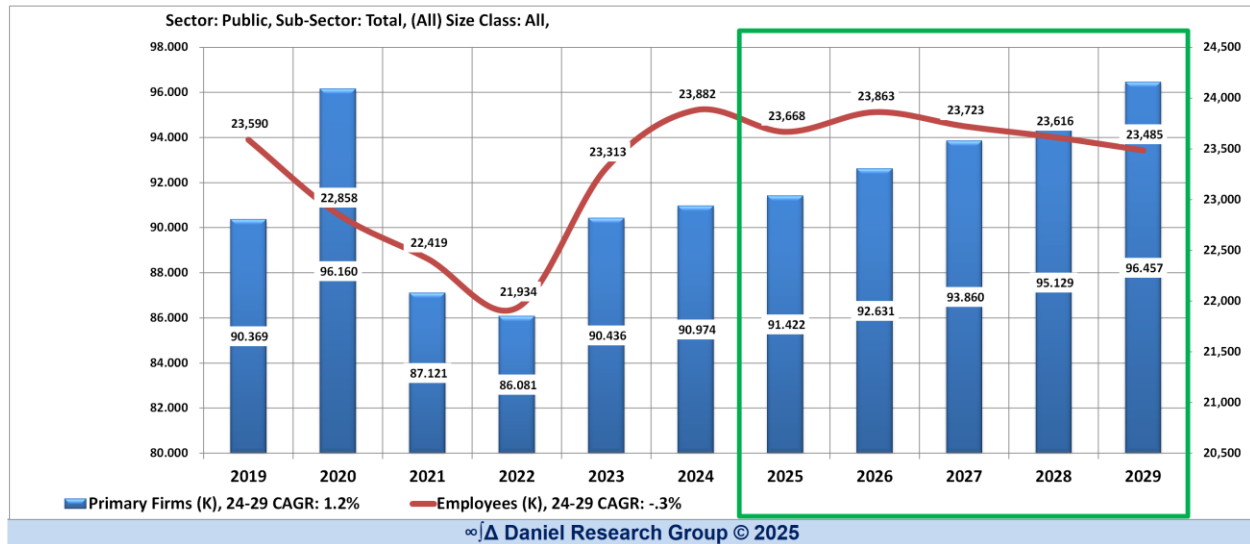
Sector	Private								Change CAGR	Trends
Sub-Sector	Total									
Industry	(All)									
Size Class	Total									
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)		6,894.985	6,982.314	6,997.338	7,089.274	7,158.381	7,253.936	7,360.933	378.619	
	AGR	2.3%	1.3%	0.2%	1.3%	1.0%	1.3%	1.5%	1.3%	
	Annual Change		87.329	15.024	91.936	69.107	95.555	106.997		
Primary Firms (K)		6,254.510	6,245.593	6,180.665	6,183.763	6,165.027	6,164.221	6,167.411	-78.182	
	AGR	0.9%	-0.1%	-1.0%	0.1%	-0.3%	0.0%	0.1%	-0.1%	
	Annual Change		-8.917	-64.928	3.098	-18.736	-0.806	3.190		
Employees (K)		135,338	136,838	137,274	138,784	139,801	141,010	142,118	5,280	
	AGR	2.0%	1.1%	0.3%	1.1%	0.7%	0.9%	0.8%	0.9%	
	Annual Change		1,499	436	1,511	1,017	1,208	1,108		
Establishments (K)		8,763.014	8,887.243	8,849.506	8,895.589	8,918.497	8,974.786	9,044.029	156.786	
	AGR	2.0%	1.4%	-0.4%	0.5%	0.3%	0.6%	0.8%	0.5%	
	Annual Change		124.229	-37.737	46.083	22.908	56.289	69.243		
Annual Payroll (M)		9,521	10,075	10,506	11,090	11,684	12,329	13,006	2,932	
	AGR	6.0%	5.8%	4.3%	5.6%	5.3%	5.5%	5.5%	5.5%	
	Annual Change		553	432	584	593	646	677		
Employees per Primary Firm		21.6	21.9	22.2	22.4	22.7	22.9	23.0	1.13	
	AGR	1.1%	1.3%	1.4%	1.0%	1.0%	0.9%	0.7%	0.9%	
	Annual Change		0.27	0.30	0.23	0.23	0.20	0.17		
Establishments per Primary Firm		1.40	1.42	1.43	1.44	1.45	1.46	1.47	0.043	
	AGR	1.1%	1.6%	0.6%	0.5%	0.6%	0.6%	0.7%	0.6%	
	Annual Change		0.02	0.01	0.01	0.01	0.01	0.01		
Annual Payroll (1,000) per Employee		70.4	73.6	76.5	79.9	83.6	87.4	91.5	17.89	
	AGR	3.9%	4.6%	4.0%	4.4%	4.6%	4.6%	4.7%	4.6%	
	Annual Change		3.27	2.91	3.38	3.66	3.86	4.08		
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Sector Sub-Sector Industry Size Class	Public Total (All) Total								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		90,720	91,229	91,650	92,834	94,039	95,284	96,588	5.359	
AGR		5.0%	0.6%	0.5%	1.3%	1.3%	1.3%	1.4%	1.3%	
Annual Change			0.509	0.421	1.184	1.205	1.245	1.304		
Primary Firms (K)		90,436	90,974	91,422	92,631	93,860	95,129	96,457	5.483	
AGR		5.1%	0.6%	0.5%	1.3%	1.3%	1.4%	1.4%	1.3%	
Annual Change			0.538	0.448	1.209	1.229	1.269	1.328		
Employees (K)		23,313	23,882	23,668	23,863	23,723	23,616	23,485	-397	
AGR		6.3%	2.4%	-0.9%	0.8%	-0.6%	-0.5%	-0.6%	-0.2%	
Annual Change			569	-214	194	-139	-107	-131		
Establishments (K)		561,414	559,386	431,388	466,686	485,961	451,553	466,665	-92,721	
AGR		6.5%	-0.4%	-22.9%	8.2%	4.1%	-7.1%	3.3%	2.0%	
Annual Change			-2,028	-127,998	35,298	19,275	-34,408	15,112		
Annual Payroll (M)		1,568	1,676	1,709	1,795	1,869	1,951	2,037	361	
AGR		10.1%	6.9%	1.9%	5.1%	4.1%	4.4%	4.5%	4.5%	
Annual Change			109	32	86	74	82	87		
Employees per Primary Firm		257.8	262.5	258.9	257.6	252.8	248.3	243.5	-19.04	
AGR		1.2%	1.8%	-1.4%	-0.5%	-1.9%	-1.8%	-1.9%	-1.5%	
Annual Change			4.73	-3.63	-1.28	-4.86	-4.50	-4.78		
Establishments per Primary Firm		6.21	6.15	4.72	5.04	5.18	4.75	4.84	-1.311	
AGR		1.3%	-1.0%	-23.3%	6.8%	2.8%	-8.3%	1.9%	0.6%	
Annual Change			-0.06	-1.43	0.32	0.14	-0.43	0.09		
Annual Payroll (1,000) per Employee		67.2	70.2	72.2	75.2	78.8	82.6	86.8	16.57	
AGR		3.6%	4.4%	2.9%	4.2%	4.7%	4.9%	5.0%	4.7%	
Annual Change			2.94	2.01	3.03	3.55	3.83	4.16		

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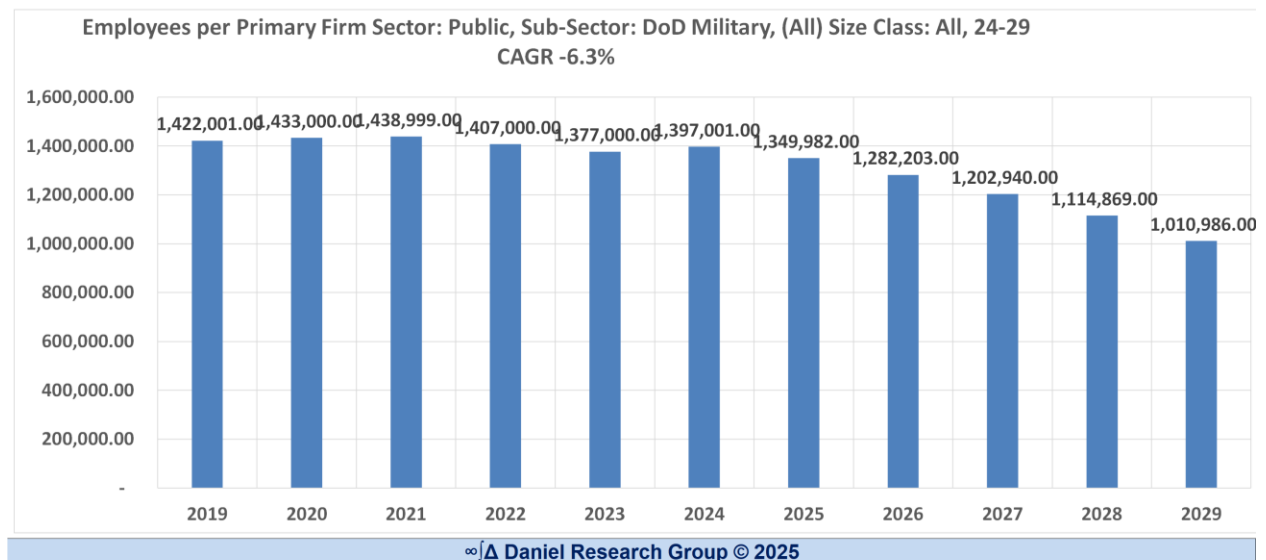
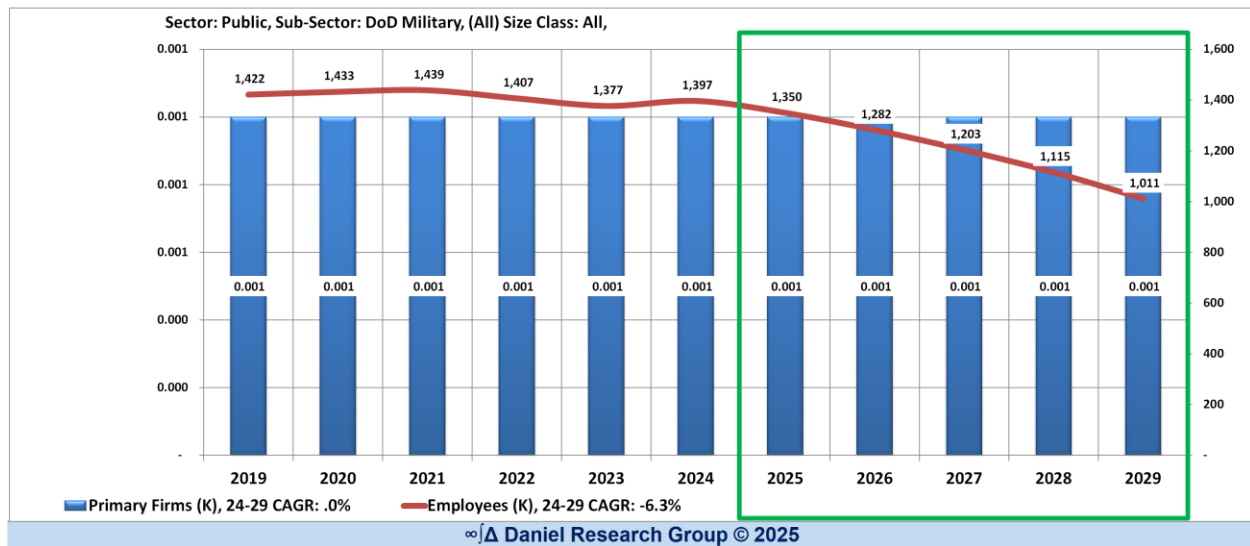


Primary Firms for Governments are buying entities such as Agencies or Departments.

By Sub-Sector – Public Sector

Sector Sub-Sector Industry Size Class	Public DoD Military (All) Total	2023	2024	2025	2026	2027	2028	2029	Change	Trends
									CAGR 24 - '29	
Metric										
Firms (K)		0.271	0.263	0.255	0.247	0.239	0.231	0.224	-0.039	
AGR		-3.6%	-3.0%	-3.0%	-3.1%	-3.2%	-3.3%	-3.0%	-3.2%	
Annual Change			-0.008	-0.008	-0.008	-0.008	-0.008	-0.007		
Primary Firms (K)		0.001	0.001	0.001	0.001	0.001	0.001	0.001		
AGR										
Annual Change										
Employees (K)		1,377	1,397	1,350	1,282	1,203	1,115	1,011	-386	
AGR		-2.1%	1.5%	-3.4%	-5.0%	-6.2%	-7.3%	-9.3%	-7.0%	
Annual Change			20	-47	-68	-79	-88	-104		
Establishments (K)		1,425	1,390	1,391	1,391	1,392	1,393	1,393	0.003	
AGR		-7.3%	-2.5%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	
Annual Change			-0.035	0.001	0.001	0.001	0.001			
Annual Payroll (M)		88	87	81	74	66	59	51	-36	
AGR		-0.9%	-1.6%	-6.6%	-8.8%	-10.3%	-11.7%	-13.8%	-11.2%	
Annual Change			-1	-6	-7	-8	-8	-8		
Employees per Primary Firm		1,377,000.0	1,397,001.0	1,349,982.0	1,282,203.0	1,202,940.0	1,114,869.0	1,010,986.0	-386,015.00	
AGR		-2.1%	1.5%	-3.4%	-5.0%	-6.2%	-7.3%	-9.3%	-7.0%	
Annual Change			20,001.00	-47,019.00	-67,779.00	-79,263.00	-88,071.00	-103,883.00		
Establishments per Primary Firm		1,425.00	1,390.00	1,391.00	1,391.00	1,392.00	1,393.00	1,393.00	3.000	
AGR		-7.3%	-2.5%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	
Annual Change			-35.00	1.00	1.00	1.00	1.00			
Annual Payroll (1,000) per Employee		64.2	62.3	60.2	57.8	55.3	52.7	50.1	-12.19	
AGR		1.3%	-3.0%	-3.3%	-4.0%	-4.4%	-4.7%	-4.9%	-4.5%	
Annual Change			-1.92	-2.07	-2.39	-2.54	-2.60	-2.59		

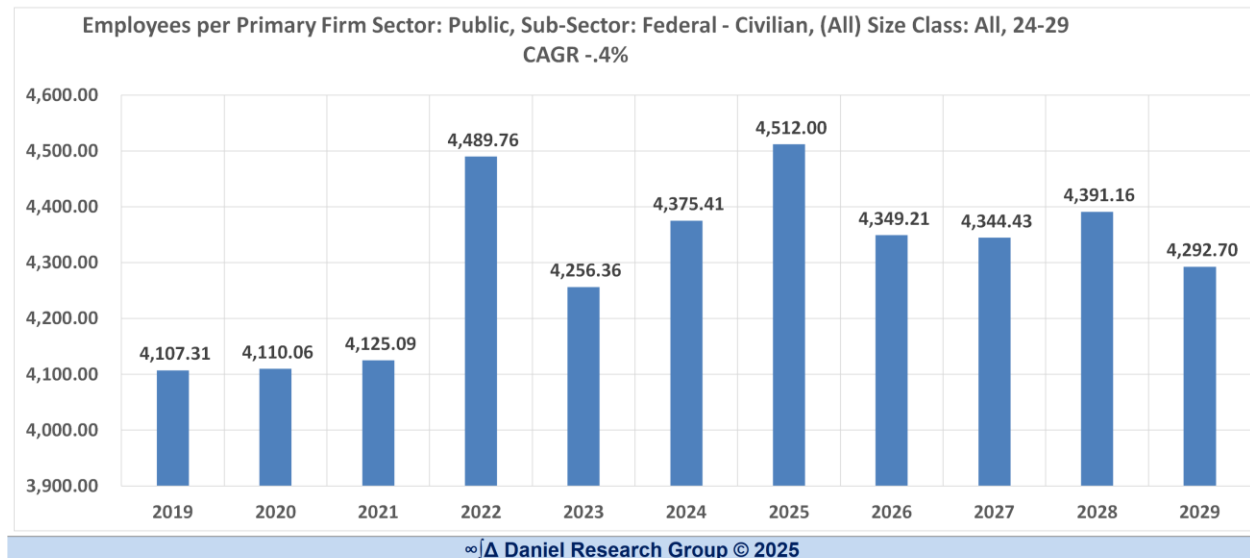
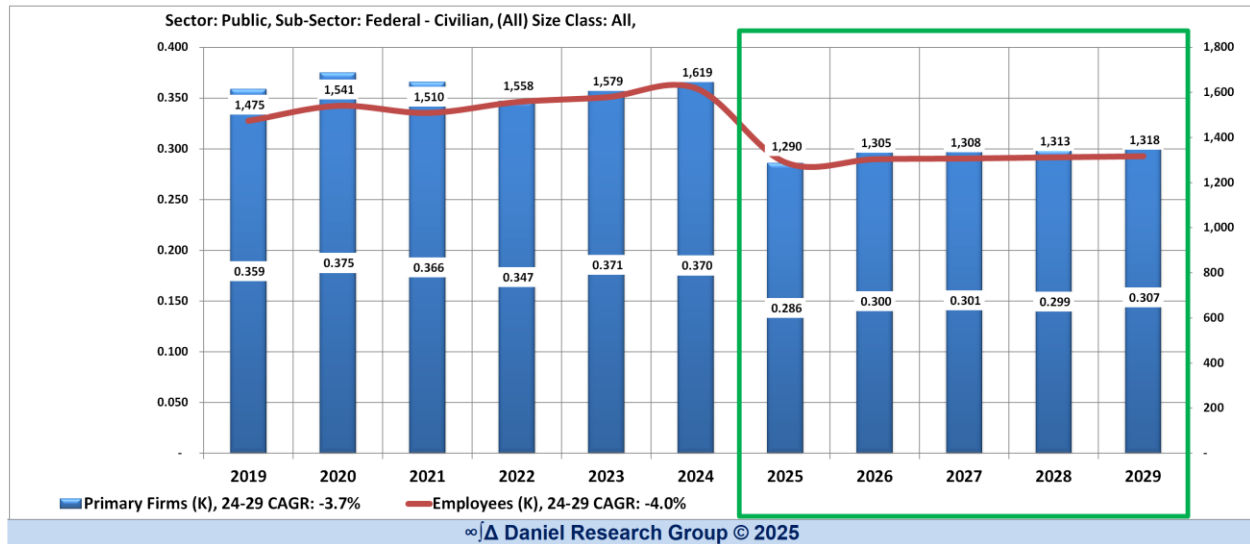
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There is only one (1) primary firm for the DoD Sub-Sector, the DoD.

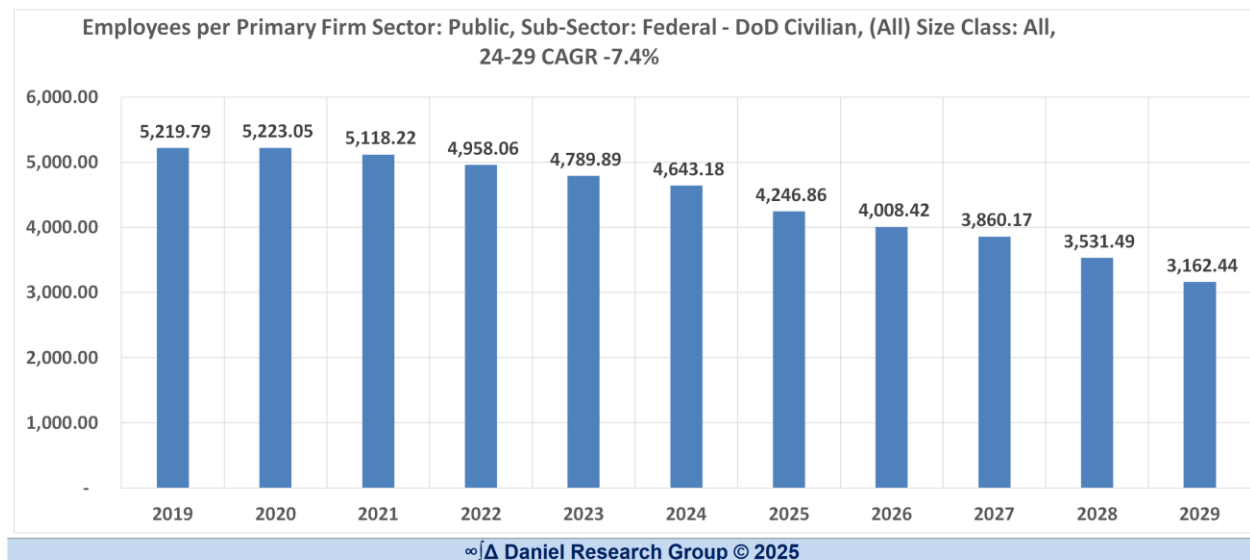
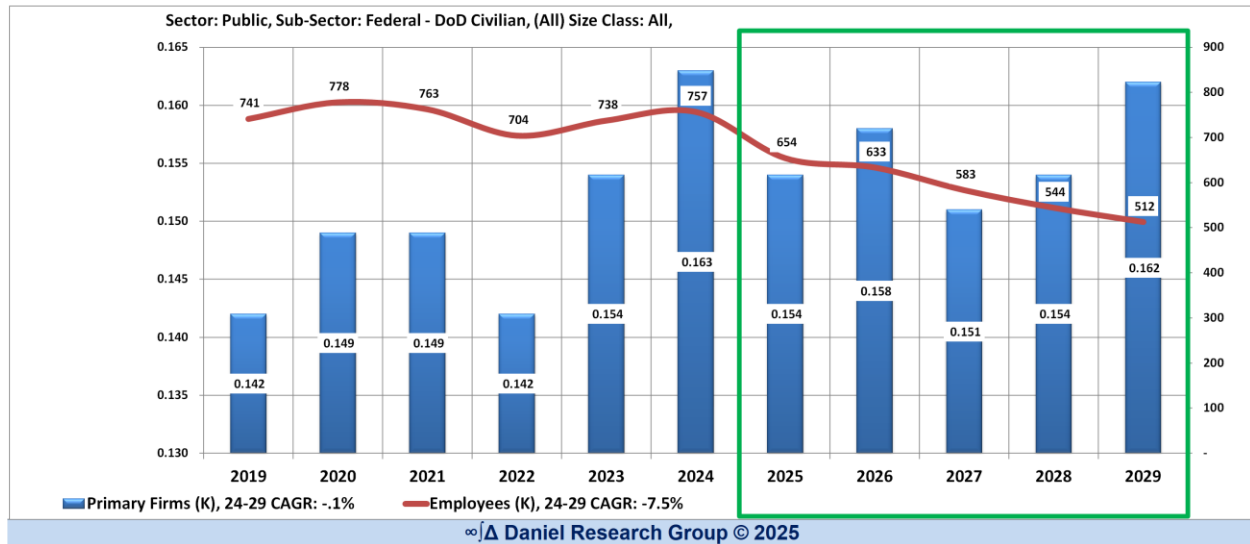
Sector Sub-Sector Industry Size Class	Public Federal - Civilian (All) Total								Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Metric										
Firms (K)		0.371	0.369	0.282	0.298	0.300	0.300	0.311	-0.058	
AGR		6.9%	-0.5%	-23.6%	5.7%	0.7%		3.7%	2.5%	
Annual Change			-0.002	-0.087	0.016	0.002		0.011		
Primary Firms (K)		0.371	0.370	0.286	0.300	0.301	0.299	0.307	-0.063	
AGR		6.9%	-0.3%	-22.7%	4.9%	0.3%	-0.7%	2.7%	1.8%	
Annual Change			-0.001	-0.084	0.014	0.001	-0.002	0.008		
Employees (K)		1,579	1,619	1,290	1,305	1,308	1,313	1,318	-301	
AGR		1.4%	2.5%	-20.3%	1.1%	0.2%	0.4%	0.4%	0.5%	
Annual Change			40	-328	14	3	5	5		
Establishments (K)		453.849	449.954	320.901	353.352	370.199	333.235	345.541	-104.413	
AGR		6.7%	-0.9%	-28.7%	10.1%	4.8%	-10.0%	3.7%	1.9%	
Annual Change			-3.895	-129.053	32.451	16.847	-36.964	12.306		
Annual Payroll (M)		169	183	153	164	174	186	199	15	
AGR		6.5%	8.7%	-16.6%	7.1%	6.4%	6.7%	6.9%	6.8%	
Annual Change			15	-30	11	10	12	13		
Employees per Primary Firm		4,256.4	4,375.4	4,512.0	4,349.2	4,344.4	4,391.2	4,292.7	-82.71	
AGR		-5.2%	2.8%	3.1%	-3.6%	-0.1%	1.1%	-2.2%	-1.2%	
Annual Change			119.05	136.58	-162.78	-4.78	46.73	-98.45		
Establishments per Primary Firm		1,223.31	1,216.09	1,122.03	1,177.84	1,229.90	1,114.50	1,125.54	-90.551	
AGR		-0.2%	-0.6%	-7.7%	5.0%	4.4%	-9.4%	1.0%	0.1%	
Annual Change			-7.22	-94.06	55.81	52.06	-115.40	11.04		
Annual Payroll (1,000) per Employee		106.8	113.2	118.5	125.5	133.3	141.6	150.8	37.56	
AGR		5.0%	6.1%	4.7%	5.9%	6.2%	6.2%	6.5%	6.2%	
Annual Change			6.47	5.29	6.99	7.75	8.32	9.21		

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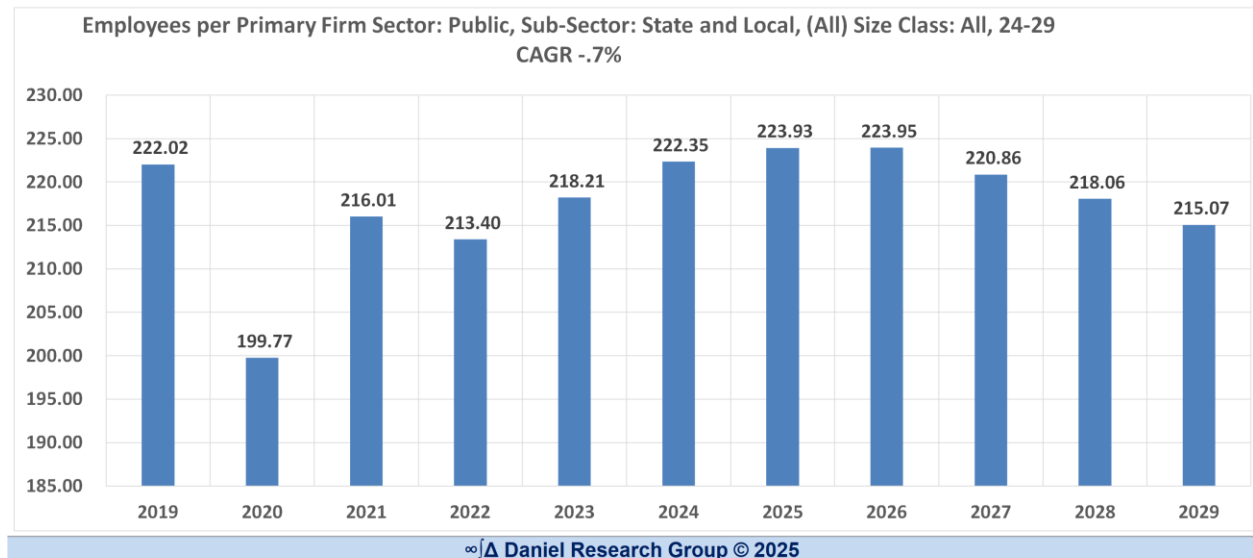
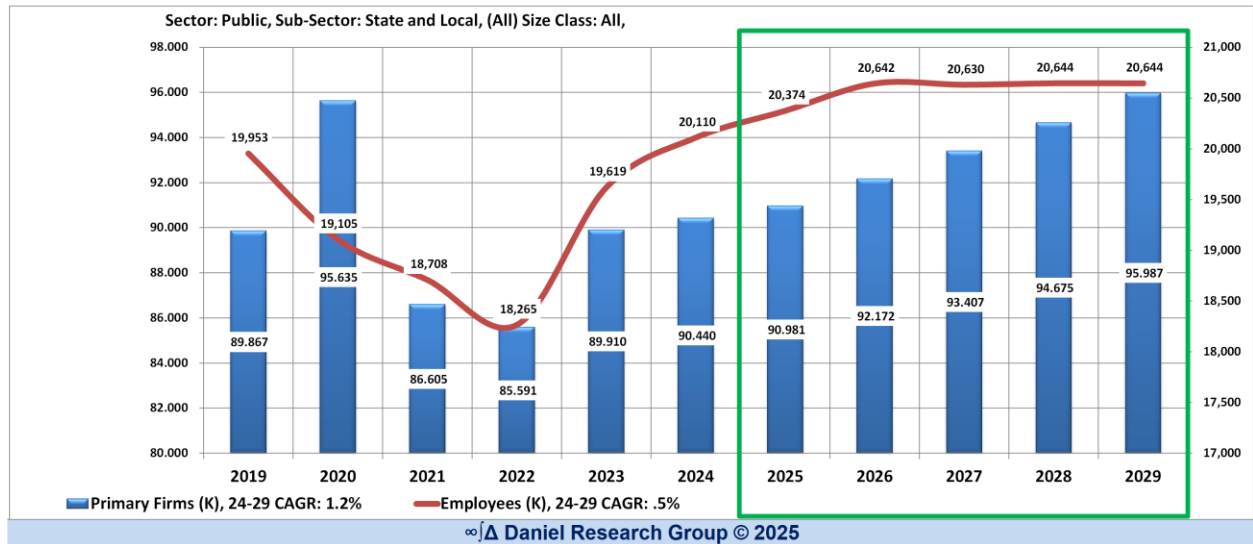
Sector Sub-Sector Industry Size Class	Public Federal - DoD Civilian (All) Total							Change		Trends
		2023	2024	2025	2026	2027	2028	2029	CAGR 24 - '29	
Metric										
Firms (K)		0.154	0.154	0.143	0.139	0.130	0.126	0.125	-0.029	
AGR		8.5%		-7.1%	-2.8%	-6.5%	-3.1%	-0.8%	-3.3%	
Annual Change				-0.011	-0.004	-0.009	-0.004	-0.001		
Primary Firms (K)		0.154	0.163	0.154	0.158	0.151	0.154	0.162	-0.001	
AGR		8.5%	5.8%	-5.5%	2.6%	-4.4%	2.0%	5.2%	1.3%	
Annual Change			0.009	-0.009	0.004	-0.007	0.003	0.008		
Employees (K)		738	757	654	633	583	544	512	-245	
AGR		4.8%	2.6%	-13.6%	-3.2%	-8.0%	-6.7%	-5.8%	-5.9%	
Annual Change			19	-103	-21	-50	-39	-32		
Establishments (K)		1.589	1.860	1.525	1.802	1.833	1.870	1.997	0.137	
AGR		16.7%	17.1%	-18.0%	18.2%	1.7%	2.0%	6.8%	7.0%	
Annual Change			0.271	-0.335	0.277	0.031	0.037	0.127		
Annual Payroll (M)		71	69	62	58	53	50	47	-22	
AGR		11.3%	-2.4%	-10.3%	-6.6%	-7.5%	-6.4%	-5.8%	-6.6%	
Annual Change			-2	-7	-4	-4	-3	-3		
Employees per Primary Firm		4,789.9	4,643.2	4,246.9	4,008.4	3,860.2	3,531.5	3,162.4	-1,480.75	
AGR		-3.4%	-3.1%	-8.5%	-5.6%	-3.7%	-8.5%	-10.5%	-7.1%	
Annual Change			-146.71	-396.32	-238.44	-148.26	-328.67	-369.06		
Establishments per Primary Firm		10.32	11.41	9.90	11.41	12.14	12.14	12.33	0.916	
AGR		7.6%	10.6%	-13.2%	15.2%	6.4%	0.0%	1.5%	5.6%	
Annual Change			1.09	-1.51	1.50	0.73	0.00	0.18		
Annual Payroll (1,000) per Employee		95.6	91.0	94.4	91.1	91.6	91.8	91.9	0.91	
AGR		6.2%	-4.9%	3.8%	-3.5%	0.6%	0.3%	0.0%	-0.7%	
Annual Change			-4.65	3.47	-3.33	0.51	0.24	0.02		

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Sector	Public								Change CAGR	Trends
Sub-Sector	State and Local									
Industry	(All)									
Size Class	Total									
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)		89,924	90,443	90,970	92,150	93,370	94,627	95,928	5.485	
	AGR	5.0%	0.6%	0.6%	1.3%	1.3%	1.3%	1.4%	1.3%	
	Annual Change		0.519	0.527	1.180	1.220	1.257	1.301		
Primary Firms (K)		89,910	90,440	90,981	92,172	93,407	94,675	95,987	5.547	
	AGR	5.0%	0.6%	0.6%	1.3%	1.3%	1.4%	1.4%	1.3%	
	Annual Change		0.530	0.541	1.191	1.235	1.268	1.312		
Employees (K)		19,619	20,110	20,374	20,642	20,630	20,644	20,644	534	
	AGR	7.4%	2.5%	1.3%	1.3%	-0.1%	0.1%	0.0%	0.3%	
	Annual Change		490	264	269	-13	15	-1		
Establishments (K)		104,551	106,182	107,571	110,141	112,537	115,055	117,734	11,552	
	AGR	5.6%	1.6%	1.3%	2.4%	2.2%	2.2%	2.3%	2.3%	
	Annual Change		1,631	1,389	2,570	2,396	2,518	2,679		
Annual Payroll (M)		1,240	1,337	1,413	1,499	1,574	1,656	1,741	404	
	AGR	11.4%	7.8%	5.7%	6.1%	5.0%	5.2%	5.1%	5.4%	
	Annual Change		97	76	87	75	82	85		
Employees per Primary Firm		218.2	222.4	223.9	224.0	220.9	218.1	215.1	-7.28	
	AGR	2.3%	1.9%	0.7%	0.0%	-1.4%	-1.3%	-1.4%	-1.0%	
	Annual Change		4.14	1.58	0.02	-3.10	-2.80	-2.99		
Establishments per Primary Firm		1.16	1.17	1.18	1.19	1.20	1.22	1.23	0.053	
	AGR	0.5%	1.0%	0.7%	1.1%	0.8%	0.9%	0.9%	0.9%	
	Annual Change		0.01	0.01	0.01	0.01	0.01	0.01		
Annual Payroll (1,000) per Employee		63.2	66.5	69.3	72.6	76.3	80.2	84.3	17.85	
	AGR	3.8%	5.2%	4.3%	4.8%	5.1%	5.1%	5.1%	5.0%	
	Annual Change		3.28	2.85	3.30	3.69	3.90	4.12		
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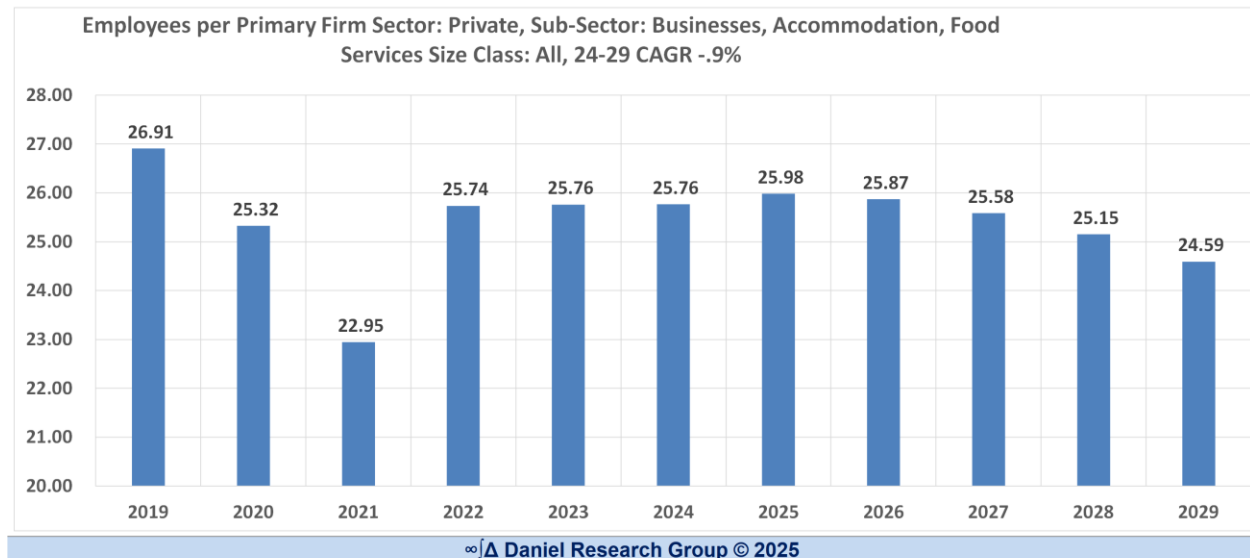
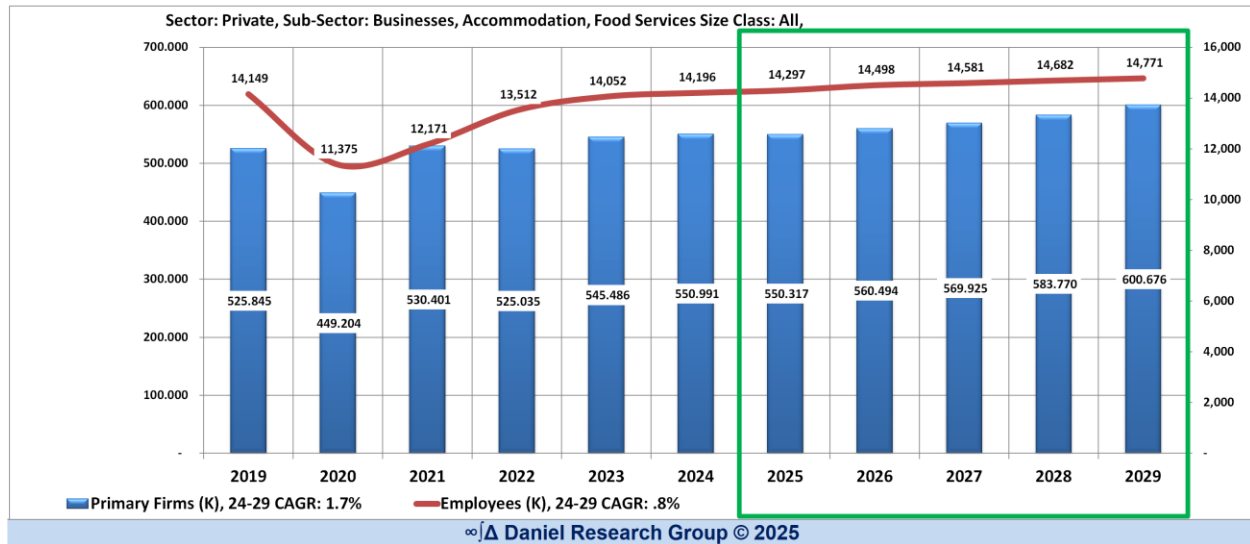
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By Industry – Private Sector

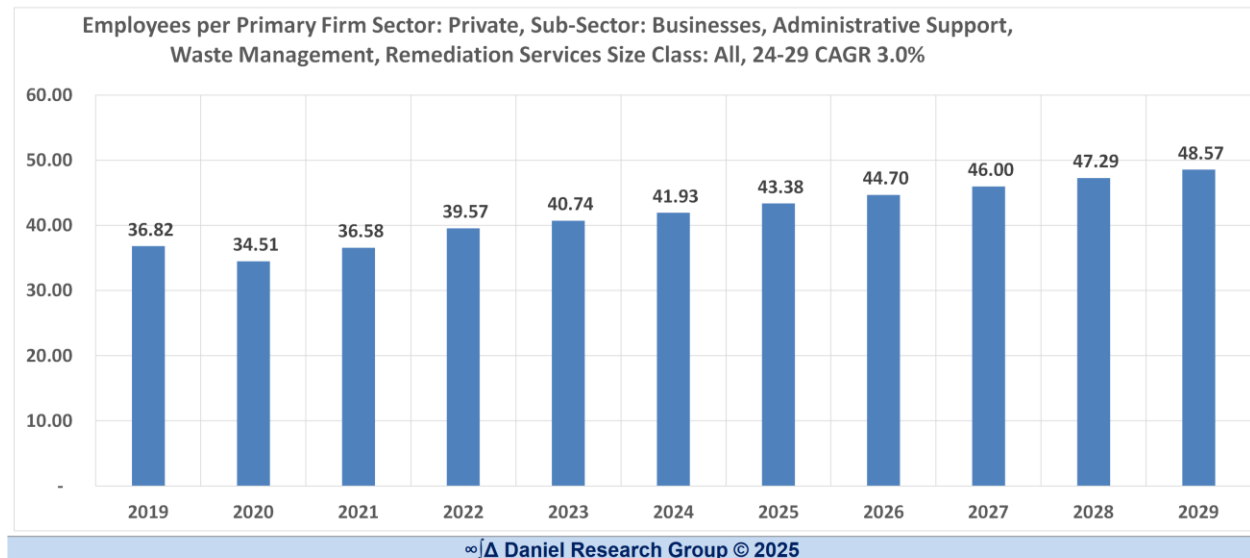
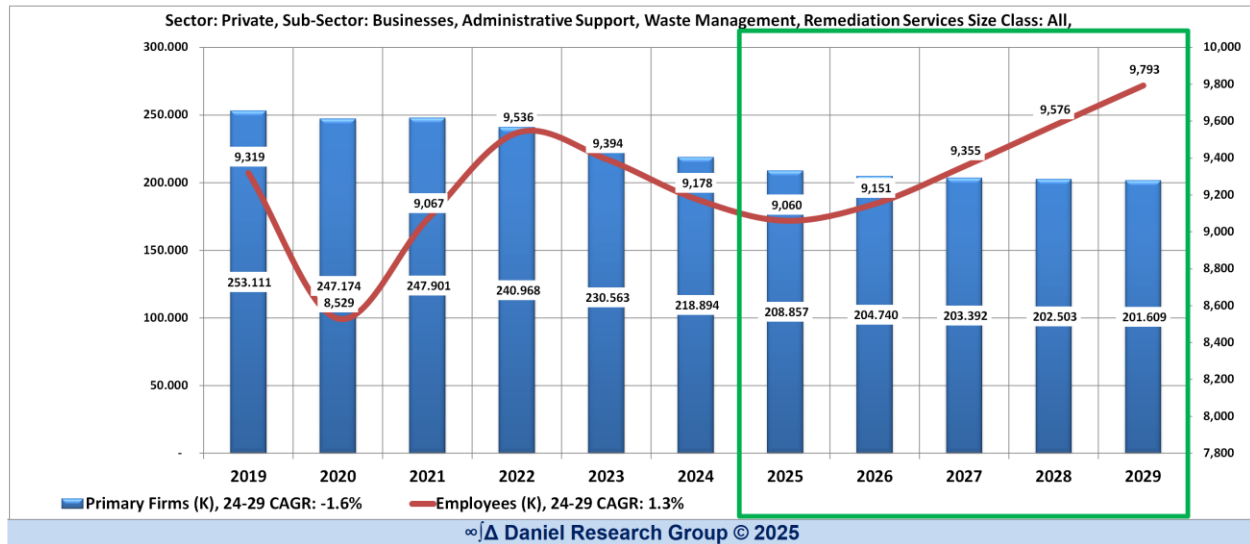
Sector	Private								Change CAGR	Trends
Sub-Sector	Businesses									
Industry	Accommodation, Food Services									
Size Class	Total									
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)		596.863	610.384	613.795	630.143	647.812	673.307	705.505	95.121	
	AGR	5.2%	2.3%	0.6%	2.7%	2.8%	3.9%	4.8%	3.5%	
	Annual Change		13,521	3,411	16,348	17,669	25,495	32,198		
Primary Firms (K)		545.486	550.991	550.317	560.494	569.925	583.770	600.676	49.685	
	AGR	3.9%	1.0%	-0.1%	1.8%	1.7%	2.4%	2.9%	2.2%	
	Annual Change		5,505	-0.674	10,177	9,431	13,845	16,906		
Employees (K)		14,052	14,196	14,297	14,498	14,581	14,682	14,771	576	
	AGR	4.0%	1.0%	0.7%	1.4%	0.6%	0.7%	0.6%	0.8%	
	Annual Change		144	101	201	83	101	89		
Establishments (K)		804.854	822.438	815.620	820.509	826.936	839.569	862.305	39.867	
	AGR	5.1%	2.2%	-0.8%	0.6%	0.8%	1.5%	2.7%	1.4%	
	Annual Change		17,584	-6,818	4,889	6,427	12,633	22,736		
Annual Payroll (M)		397	433	448	476	501	529	557	124	
	AGR	11.2%	8.9%	3.5%	6.3%	5.3%	5.4%	5.3%	5.6%	
	Annual Change		35	15	28	25	27	28		
Employees per Primary Firm		25.8	25.8	26.0	25.9	25.6	25.2	24.6	-1.17	
	AGR	0.1%	0.0%	0.8%	-0.4%	-1.1%	-1.7%	-2.2%	-1.4%	
	Annual Change		0.00	0.22	-0.11	-0.28	-0.43	-0.56		
Establishments per Primary Firm		1.48	1.49	1.48	1.46	1.45	1.44	1.44	-0.057	
	AGR	1.2%	1.2%	-0.7%	-1.2%	-0.9%	-0.9%	-0.2%	-0.8%	
	Annual Change		0.02	-0.01	-0.02	-0.01	-0.01	0.00		
Annual Payroll (1,000) per Employee		28.3	30.5	31.3	32.8	34.4	36.0	37.7	7.21	
	AGR	6.9%	7.8%	2.7%	4.8%	4.7%	4.7%	4.7%	4.7%	
	Annual Change		2.20	0.84	1.51	1.56	1.62	1.68		
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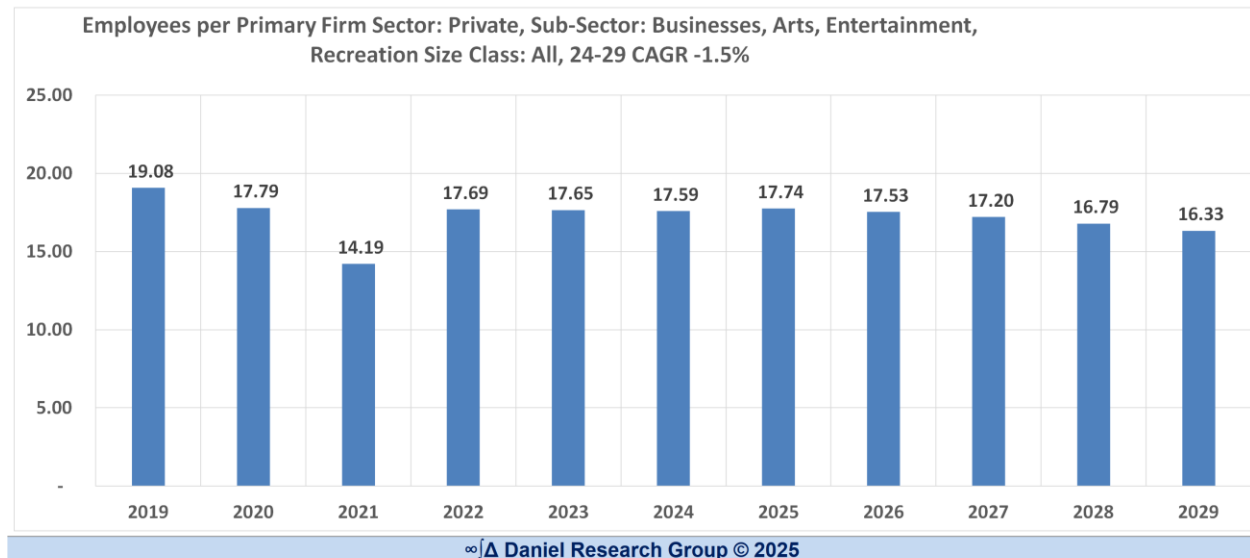
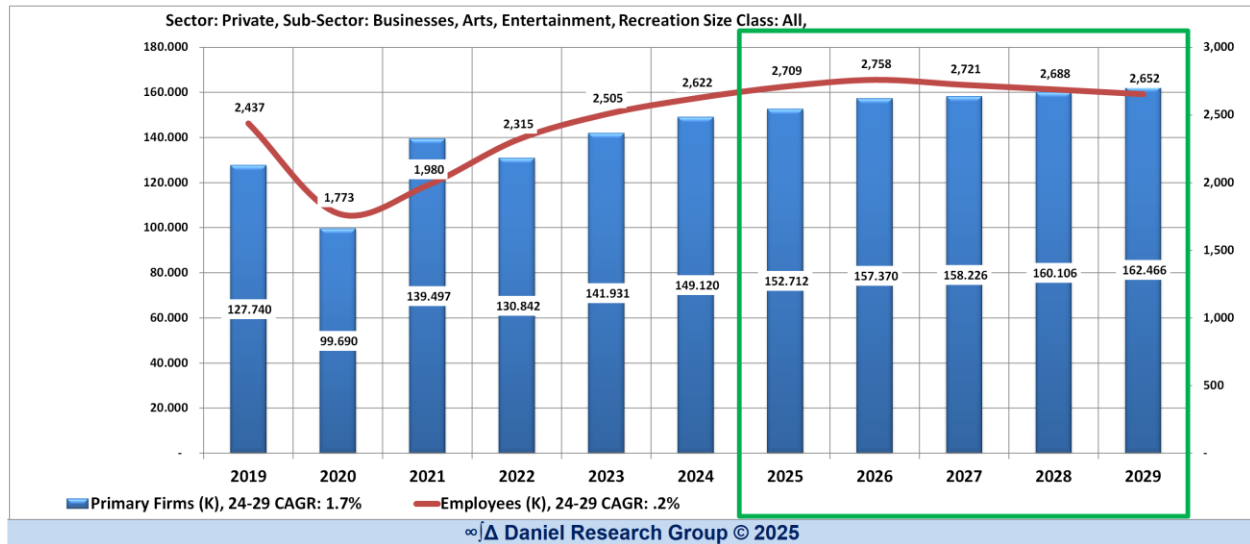
Sector	Private								Change CAGR	Trends		
Sub-Sector	Businesses											
Industry	Administrative Support, Waste Management, Remediation Services											
Size Class	Total											
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29			
Firms (K)		257,050	247,868	239,758	238,180	239,762	241,909	244,102	-3.766			
	AGR	-2.8%	-3.6%	-3.3%	-0.7%	0.7%	0.9%	0.9%	0.4%			
	Annual Change		-9,182	-8,110	-1,578	1,582	2,147	2,193				
Primary Firms (K)		230,563	218,894	208,857	204,740	203,392	202,503	201,609	-17,285			
	AGR	-4.3%	-5.1%	-4.6%	-2.0%	-0.7%	-0.4%	-0.4%	-0.9%			
	Annual Change		-11,669	-10,037	-4,117	-1,348	-0,889	-0,894				
Employees (K)		9,394	9,178	9,060	9,151	9,355	9,576	9,793	616			
	AGR	-1.5%	-2.3%	-1.3%	1.0%	2.2%	2.4%	2.3%	2.0%			
	Annual Change		-216	-118	91	204	221	217				
Establishments (K)		308,486	297,649	285,867	282,018	281,983	282,610	283,400	-14,249			
	AGR	-3.1%	-3.5%	-4.0%	-1.3%	0.0%	0.2%	0.3%	-0.2%			
	Annual Change		-10,837	-11,782	-3,849	-0,035	0,627	0,790				
Annual Payroll (M)		584	612	649	704	774	853	940	328			
	AGR	4.8%	4.8%	5.9%	8.5%	10.0%	10.2%	10.2%	9.7%			
	Annual Change		28	36	55	70	79	87				
Employees per Primary Firm		40.7	41.9	43.4	44.7	46.0	47.3	48.6	6.65			
	AGR	3.0%	2.9%	3.5%	3.0%	2.9%	2.8%	2.7%	2.9%			
	Annual Change		1.19	1.45	1.32	1.30	1.29	1.29				
Establishments per Primary Firm		1.34	1.36	1.37	1.38	1.39	1.40	1.41	0.046			
	AGR	1.3%	1.6%	0.7%	0.6%	0.7%	0.7%	0.7%	0.7%			
	Annual Change		0.02	0.01	0.01	0.01	0.01	0.01				
Annual Payroll (1,000) per Employee		62.2	66.7	71.6	76.9	82.7	89.1	96.0	29.27			
	AGR	6.4%	7.3%	7.3%	7.4%	7.6%	7.7%	7.7%	7.6%			
	Annual Change		4.53	4.88	5.33	5.82	6.34	6.90				
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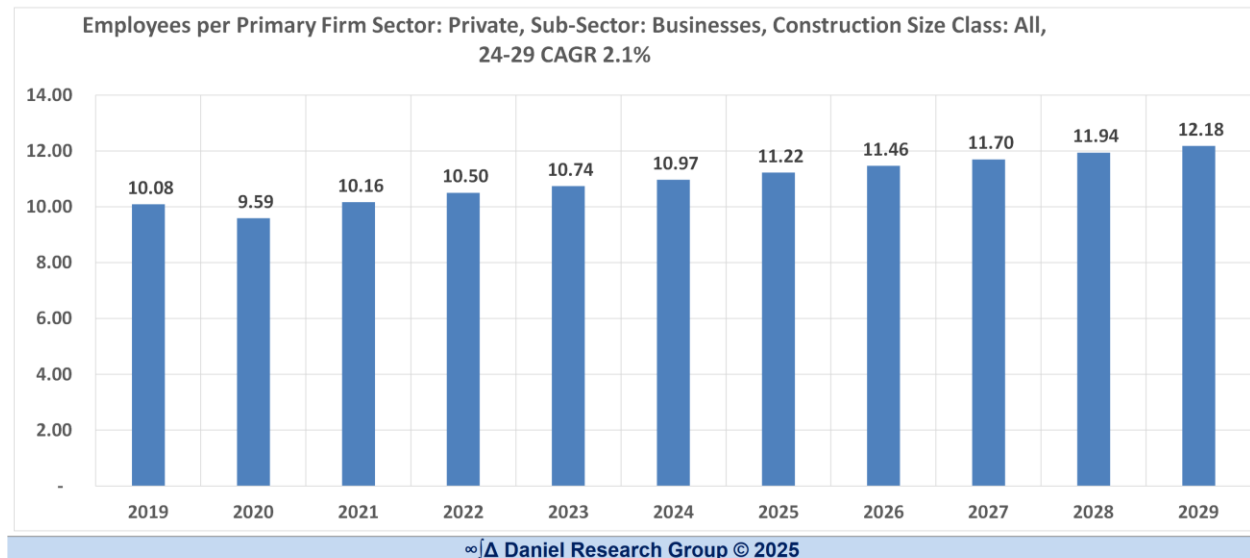
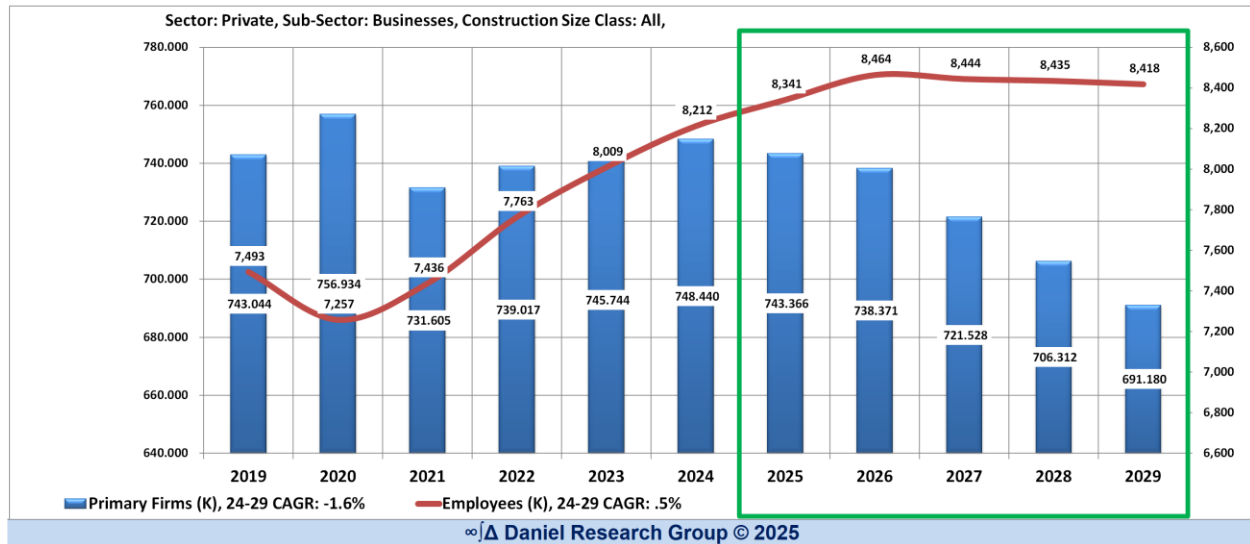
Sector Sub-Sector Industry Size Class	Metric	Private Businesses Arts, Entertainment, Recreation Total							Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)		167,378	180,118	188,207	198,027	203,582	210,963	219,515	39,397	
	AGR	11.0%	7.6%	4.5%	5.2%	2.8%	3.6%	4.1%	3.9%	
	Annual Change		12,740	8,089	9,820	5,555	7,381	8,552		
Primary Firms (K)		141,931	149,120	152,712	157,370	158,226	160,106	162,466	13,346	
	AGR	8.5%	5.1%	2.4%	3.1%	0.5%	1.2%	1.5%	1.6%	
	Annual Change		7,189	3,592	4,658	0,856	1,880	2,360		
Employees (K)		2,505	2,622	2,709	2,758	2,721	2,688	2,652	30	
	AGR	8.2%	4.7%	3.3%	1.8%	-1.3%	-1.2%	-1.3%	-0.5%	
	Annual Change		117	86	49	-37	-33	-35		
Establishments (K)		184,175	198,531	205,001	213,971	218,612	225,447	233,540	35,009	
	AGR	10.7%	7.8%	3.3%	4.4%	2.2%	3.1%	3.6%	3.3%	
	Annual Change		14,356	6,470	8,970	4,641	6,835	8,093		
Annual Payroll (M)		133	151	158	168	174	180	186	35	
	AGR	16.5%	13.6%	4.7%	6.5%	3.2%	3.4%	3.4%	4.1%	
	Annual Change		18	7	10	5	6	6		
Employees per Primary Firm		17.6	17.6	17.7	17.5	17.2	16.8	16.3	-1.26	
	AGR	-0.2%	-0.4%	0.9%	-1.2%	-1.9%	-2.4%	-2.7%	-2.1%	
	Annual Change		-0.06	0.15	-0.21	-0.33	-0.41	-0.46		
Establishments per Primary Firm		1.30	1.33	1.34	1.36	1.38	1.41	1.44	0.106	
	AGR	2.1%	2.6%	0.8%	1.3%	1.6%	1.9%	2.1%	1.7%	
	Annual Change		0.03	0.01	0.02	0.02	0.03	0.03		
Annual Payroll (1,000) per Employee		53.1	57.6	58.4	61.1	63.9	66.9	70.1	12.53	
	AGR	7.6%	8.5%	1.4%	4.6%	4.6%	4.7%	4.8%	4.7%	
	Annual Change		4.50	0.80	2.70	2.82	2.99	3.21		

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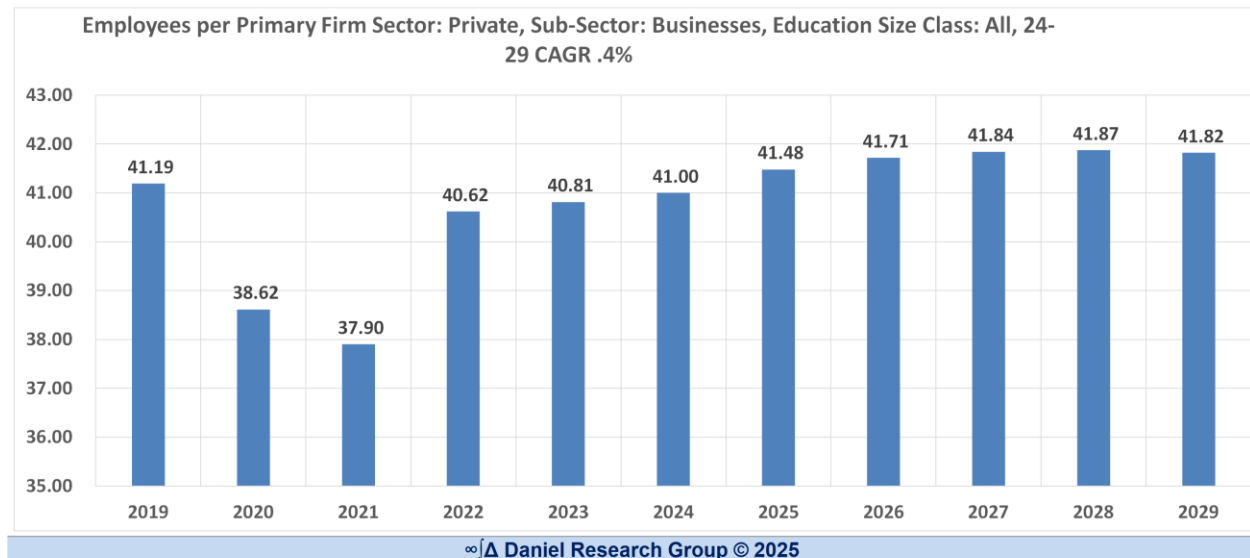
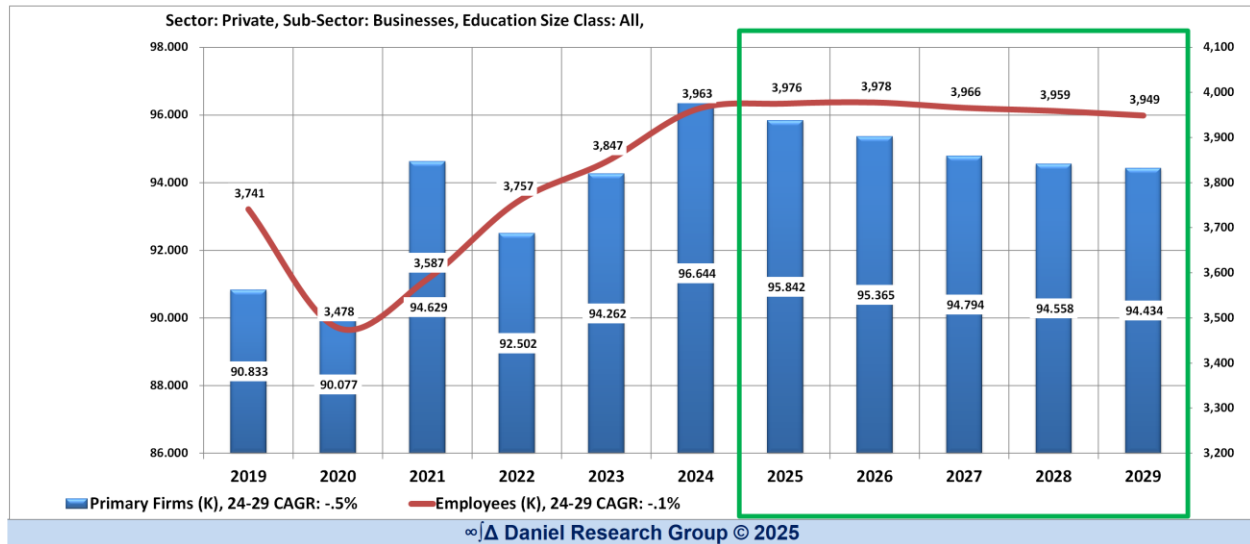
Sector Sub-Sector Industry Size Class	Private Businesses Construction Total								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		849,052	867,934	877,030	885,958	880,278	876,050	871,456	3.522	
AGR		2.8%	2.2%	1.0%	1.0%	-0.6%	-0.5%	-0.5%	-0.2%	
Annual Change			18,882	9,096	8,928	-5,680	-4,228	-4,594		
Primary Firms (K)		745,744	748,440	743,366	738,371	721,528	706,312	691,180	-57,260	
AGR		0.9%	0.4%	-0.7%	-0.7%	-2.3%	-2.1%	-2.1%	-1.8%	
Annual Change			2,696	-5,074	-4,995	-16,843	-15,216	-15,132		
Employees (K)		8,009	8,212	8,341	8,464	8,444	8,435	8,418	206	
AGR		3.2%	2.5%	1.6%	1.5%	-0.2%	-0.1%	-0.2%	0.2%	
Annual Change			203	129	122	-20	-9	-16		
Establishments (K)		872,103	893,472	902,980	912,229	906,263	901,885	896,878	3,406	
AGR		2.7%	2.5%	1.1%	1.0%	-0.7%	-0.5%	-0.6%	-0.2%	
Annual Change			21,369	9,508	9,249	-5,966	-4,378	-5,007		
Annual Payroll (M)		623	663	697	730	751	774	796	132	
AGR		6.4%	6.5%	5.0%	4.8%	2.9%	3.0%	2.9%	3.4%	
Annual Change			41	33	33	21	22	22		
Employees per Primary Firm		10.7	11.0	11.2	11.5	11.7	11.9	12.2	1.21	
AGR		2.2%	2.2%	2.3%	2.2%	2.1%	2.0%	2.0%	2.1%	
Annual Change			0.23	0.25	0.24	0.24	0.24	0.24		
Establishments per Primary Firm		1.17	1.19	1.21	1.24	1.26	1.28	1.30	0.104	
AGR		1.7%	2.1%	1.8%	1.7%	1.7%	1.7%	1.6%	1.7%	
Annual Change			0.02	0.02	0.02	0.02	0.02	0.02		
Annual Payroll (1,000) per Employee		77.8	80.8	83.5	86.2	89.0	91.7	94.5	13.74	
AGR		3.1%	3.9%	3.4%	3.2%	3.2%	3.1%	3.1%	3.1%	
Annual Change			3.04	2.74	2.71	2.73	2.76	2.81		

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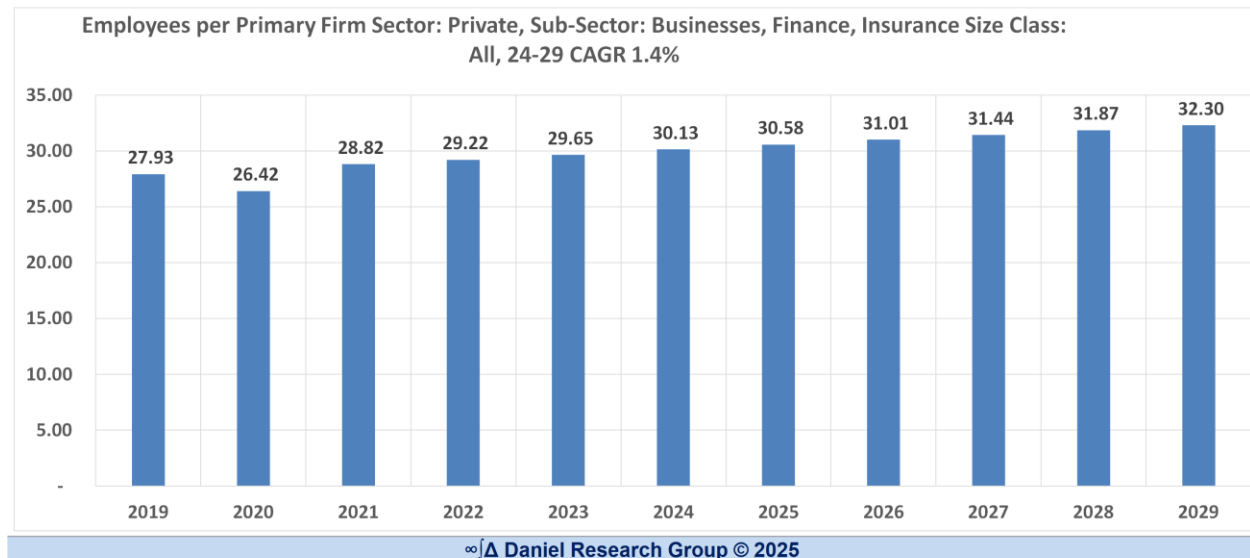
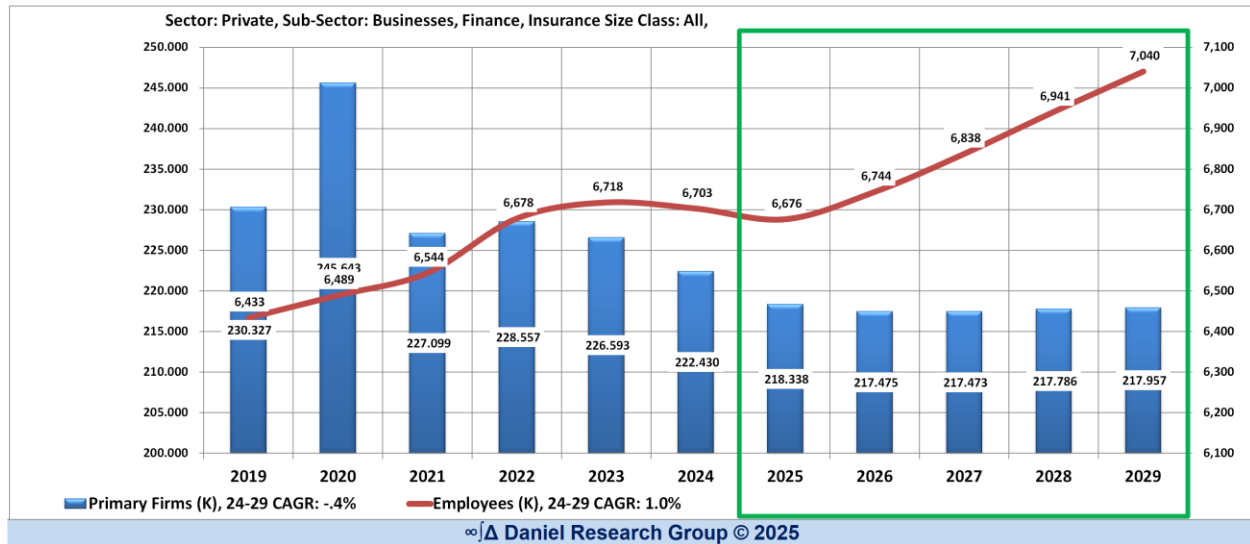
Sector Sub-Sector Industry Size Class	Private Businesses Education Total								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		107.776	112.629	113.391	114.468	115.447	116.910	118.625	5.996	
AGR		3.8%	4.5%	0.7%	0.9%	0.9%	1.3%	1.5%	1.1%	
Annual Change			4.853	0.762	1.077	0.979	1.463	1.715		
Primary Firms (K)		94.262	96.644	95.842	95.365	94.794	94.558	94.434	-2.210	
AGR		1.9%	2.5%	-0.8%	-0.5%	-0.6%	-0.2%	-0.1%	-0.4%	
Annual Change			2.382	-0.802	-0.477	-0.571	-0.236	-0.124		
Employees (K)		3,847	3,963	3,976	3,978	3,966	3,959	3,949	-13	
AGR		2.4%	3.0%	0.3%	0.1%	-0.3%	-0.2%	-0.3%	-0.2%	
Annual Change			115	13	3	-12	-7	-10		
Establishments (K)		120.087	125.614	125.944	126.495	126.913	127.883	129.162	3.548	
AGR		3.6%	4.6%	0.3%	0.4%	0.3%	0.8%	1.0%	0.6%	
Annual Change			5.527	0.330	0.551	0.418	0.970	1.279		
Annual Payroll (M)		200	216	227	239	250	263	276	61	
AGR		6.3%	7.8%	5.3%	5.2%	4.9%	5.1%	5.1%	5.0%	
Annual Change			16	11	12	12	13	13		
Employees per Primary Firm		40.8	41.0	41.5	41.7	41.8	41.9	41.8	0.82	
AGR		0.5%	0.5%	1.2%	0.6%	0.3%	0.1%	-0.1%	0.2%	
Annual Change			0.19	0.48	0.23	0.13	0.03	-0.05		
Establishments per Primary Firm		1.27	1.30	1.31	1.33	1.34	1.35	1.37	0.068	
AGR		1.7%	2.0%	1.1%	0.9%	0.9%	1.0%	1.1%	1.0%	
Annual Change			0.03	0.01	0.01	0.01	0.01	0.02		
Annual Payroll (1,000) per Employee		52.0	54.4	57.1	60.0	63.1	66.4	70.0	15.58	
AGR		3.9%	4.7%	4.9%	5.1%	5.2%	5.3%	5.3%	5.2%	
Annual Change			2.42	2.68	2.90	3.12	3.33	3.55		

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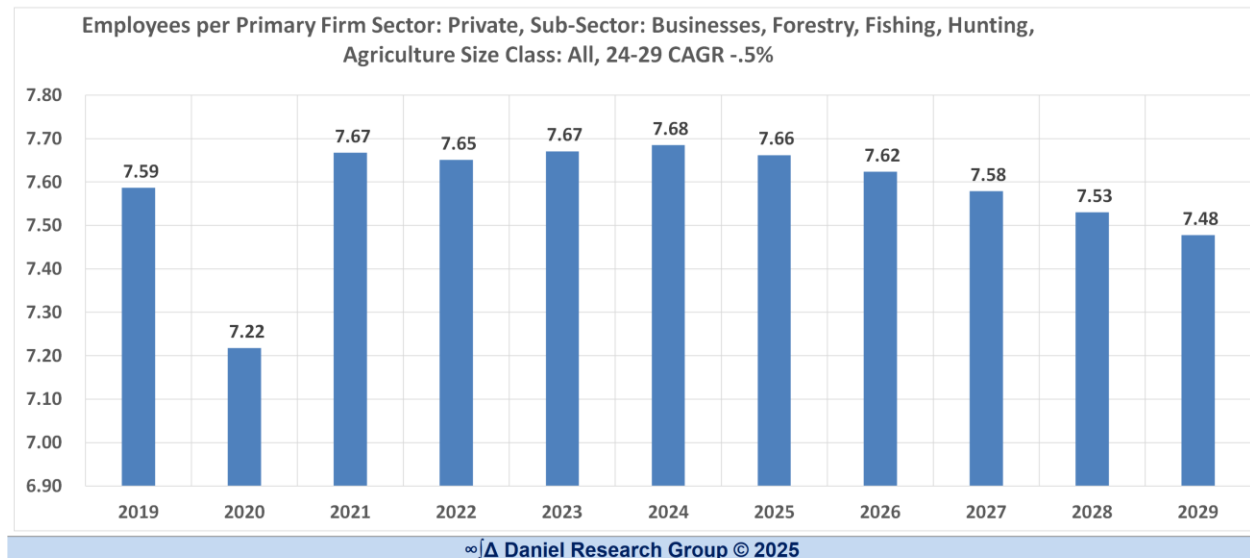
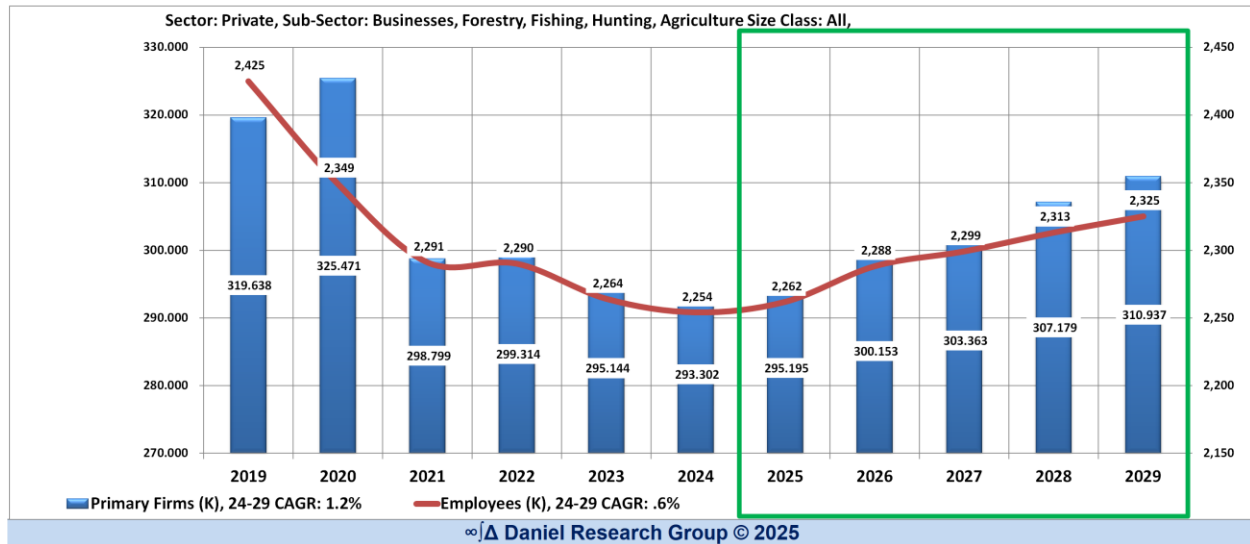
Sector	Private									
Sub-Sector	Businesses									
Industry	Finance, Insurance									
Size Class	Total								Change	
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	Trends
Firms (K)		238,865	235,913	232,702	232,925	234,111	235,700	237,214	1,301	
	AGR	-0.5%	-1.2%	-1.4%	0.1%	0.5%	0.7%	0.6%	0.5%	
	Annual Change		-2,952	-3,211	0,223	1,186	1,589	1,514		
Primary Firms (K)		226,593	222,430	218,338	217,475	217,473	217,786	217,957	-4,473	
	AGR	-0.9%	-1.8%	-1.8%	-0.4%	0.0%	0.1%	0.1%	0.0%	
	Annual Change		-4,163	-4,092	-863	-2	313	171		
Employees (K)		6,718	6,703	6,676	6,744	6,838	6,941	7,040	337	
	AGR	0.6%	-0.2%	-0.4%	1.0%	1.4%	1.5%	1.4%	1.3%	
	Annual Change		-15	-26	68	94	103	99		
Establishments (K)		469,311	463,988	448,592	438,758	430,698	423,351	416,294	-47,694	
	AGR	-1.0%	-1.1%	-3.3%	-2.2%	-1.8%	-1.7%	-1.7%	-1.9%	
	Annual Change		-5,323	-15,396	-9,834	-8,060	-7,347	-7,057		
Annual Payroll (M)		893	929	966	1,020	1,082	1,150	1,221	293	
	AGR	4.1%	4.0%	4.0%	5.6%	6.1%	6.3%	6.3%	6.0%	
	Annual Change		36	37	54	62	68	72		
Employees per Primary Firm		29.6	30.1	30.6	31.0	31.4	31.9	32.3	2.17	
	AGR	1.5%	1.6%	1.5%	1.4%	1.4%	1.4%	1.3%	1.4%	
	Annual Change		0.49	0.44	0.43	0.43	0.43	0.43		
Establishments per Primary Firm		2.07	2.09	2.05	2.02	1.98	1.94	1.91	-0.176	
	AGR	-0.1%	0.7%	-1.5%	-1.8%	-1.8%	-1.8%	-1.7%	-1.8%	
	Annual Change		0.01	-0.03	-0.04	-0.04	-0.04	-0.03		
Annual Payroll (1,000) per Employee		132.9	138.6	144.6	151.2	158.2	165.6	173.5	34.95	
	AGR	3.5%	4.3%	4.4%	4.5%	4.6%	4.7%	4.8%	4.7%	
	Annual Change		5.67	6.09	6.54	6.99	7.44	7.89		

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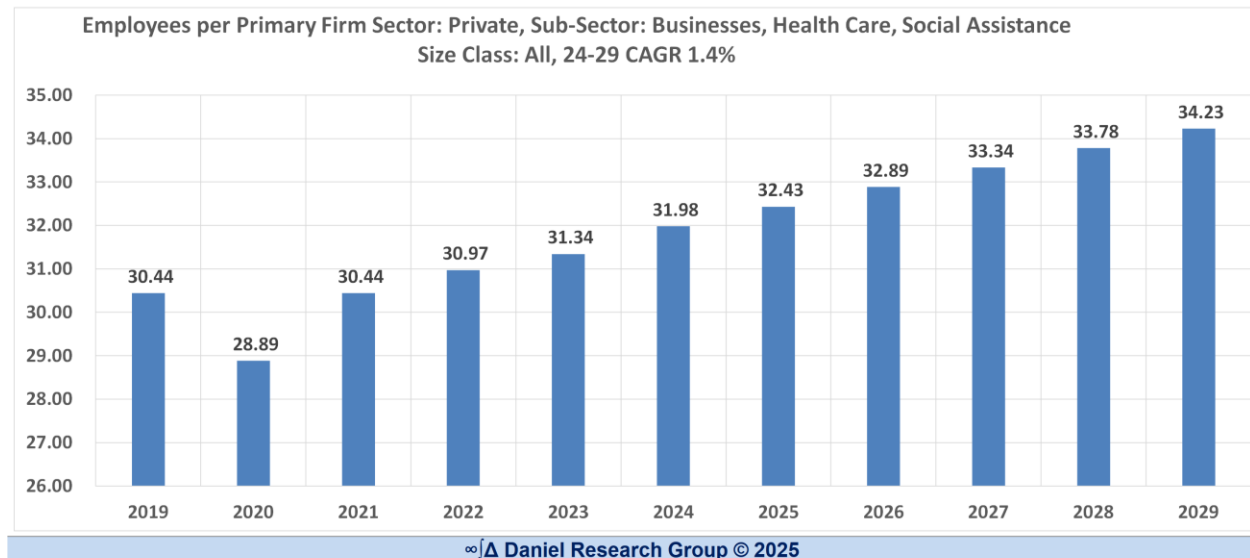
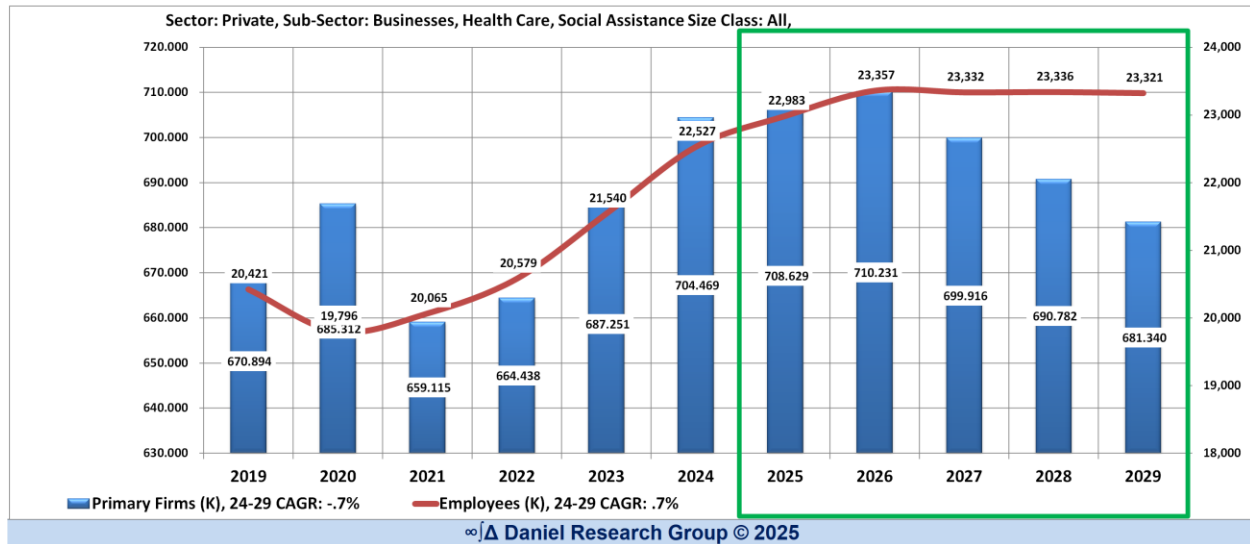
Sector Sub-Sector Industry Size Class	Metric	Private Businesses Forestry, Fishing, Hunting, Agriculture Total							Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)	AGR	303.050	301.516	304.242	310.371	314.901	320.258	325.747	24.231	
	Annual Change	-1.4%	-0.5%	0.9%	2.0%	1.5%	1.7%	1.7%	1.7%	
Primary Firms (K)	AGR	295.144	293.302	295.195	300.153	303.363	307.179	310.937	17.635	
	Annual Change	-1.4%	-0.6%	0.6%	1.7%	1.1%	1.3%	1.2%	1.3%	
Employees (K)	AGR	2,264	2,254	2,262	2,288	2,299	2,313	2,325	71	
	Annual Change	-1.1%	-0.4%	0.3%	1.2%	0.5%	0.6%	0.5%	0.7%	
Establishments (K)	AGR	311.644	310.524	313.191	319.353	323.825	329.142	334.591	24.067	
	Annual Change	-2.2%	-0.4%	0.9%	2.0%	1.4%	1.6%	1.7%	1.7%	
Annual Payroll (M)	AGR	129	133	138	145	151	157	164	31	
	Annual Change	2.2%	3.5%	3.8%	4.8%	4.1%	4.3%	4.3%	4.4%	
Employees per Primary Firm	AGR	7.7	7.7	7.7	7.6	7.6	7.5	7.5	-0.21	
	Annual Change	0.3%	0.2%	-0.3%	-0.5%	-0.6%	-0.6%	-0.7%	-0.6%	
Establishments per Primary Firm	AGR	1.06	1.06	1.06	1.06	1.07	1.07	1.08	0.017	
	Annual Change	-0.9%	0.3%	0.2%	0.3%	0.3%	0.4%	0.4%	0.4%	
Annual Payroll (1,000) per Employee	AGR	56.8	59.1	61.1	63.3	65.6	68.0	70.6	11.53	
	Annual Change	3.4%	4.0%	3.5%	3.6%	3.6%	3.7%	3.7%	3.7%	

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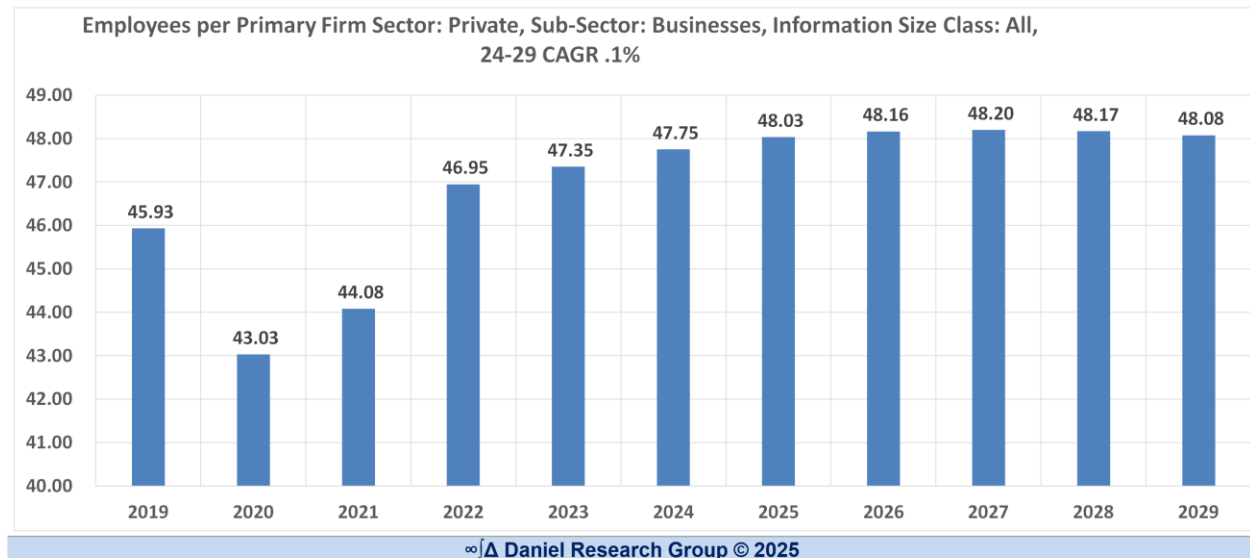
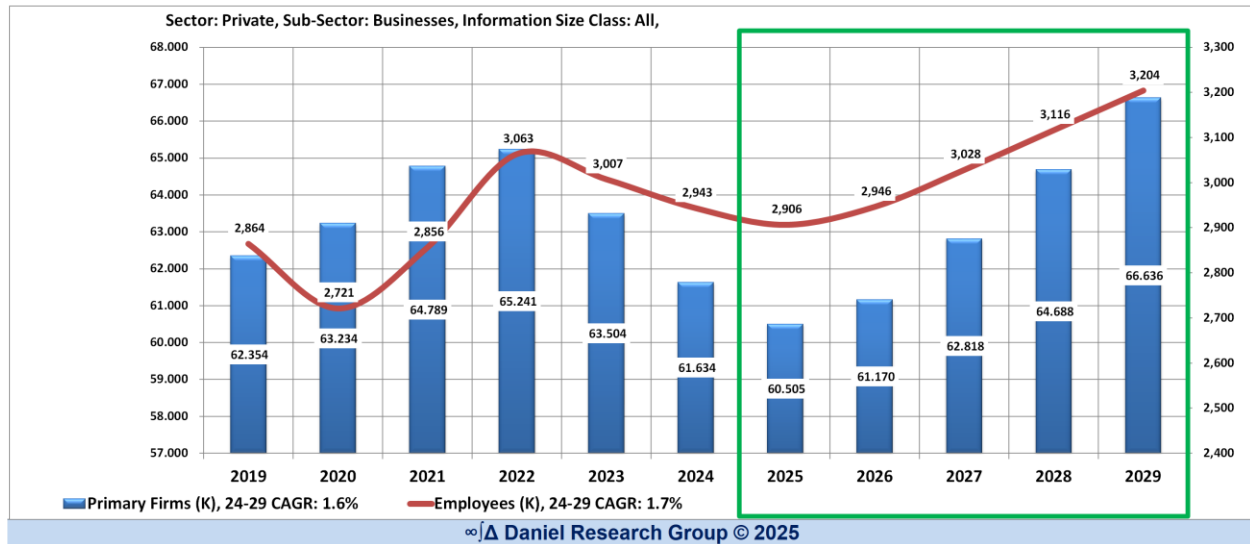
Sector	Private									
Sub-Sector	Businesses									
Industry	Health Care, Social Assistance									
Size Class	Total									
Metric		2023	2024	2025	2026	2027	2028	2029	Change CAGR	Trends
Firms (K)		746,533	778,171	793,257	805,450	804,071	803,940	803,425	25,254 0.3%	
	AGR	4.5%	4.2%	1.9%	1.5%	-0.2%	0.0%	-0.1%		
	Annual Change		31,638	15,086	12,193	-1,379	-0,131	-0,515		
Primary Firms (K)		687,251	704,469	708,629	710,231	699,916	690,782	681,340	-23,129 -1.0%	
	AGR	3.4%	2.5%	0.6%	0.2%	-1.5%	-1.3%	-1.4%		
	Annual Change		17,218	4,160	1,602	-10,315	-9,134	-9,442		
Employees (K)		21,540	22,527	22,983	23,357	23,332	23,336	23,321	793 0.4%	
	AGR	4.7%	4.6%	2.0%	1.6%	-0.1%	0.0%	-0.1%		
	Annual Change		987	456	374	-25	4	-16		
Establishments (K)		1,062,076	1,117,600	1,142,458	1,162,948	1,163,896	1,165,873	1,167,620	50,020 0.5%	
	AGR	5.1%	5.2%	2.2%	1.8%	0.1%	0.2%	0.1%		
	Annual Change		55,524	24,858	20,490	0,948	1,977	1,747		
Annual Payroll (M)		1,370	1,499	1,592	1,681	1,745	1,812	1,879	380 4.2%	
	AGR	8.7%	9.4%	6.1%	5.6%	3.8%	3.8%	3.7%		
	Annual Change		129	92	90	63	67	67		
Employees per Primary Firm		31.3	32.0	32.4	32.9	33.3	33.8	34.2	2.25 1.4%	
	AGR	1.2%	2.0%	1.4%	1.4%	1.4%	1.3%	1.3%		
	Annual Change		0.64	0.46	0.45	0.45	0.45	0.45		
Establishments per Primary Firm		1.55	1.59	1.61	1.64	1.66	1.69	1.71	0.127 1.5%	
	AGR	1.6%	2.7%	1.6%	1.6%	1.6%	1.5%	1.5%		
	Annual Change		0.04	0.03	0.03	0.03	0.02	0.03		
Annual Payroll (1,000) per Employee		63.6	66.6	69.3	72.0	74.8	77.6	80.6	14.01 3.9%	
	AGR	3.8%	4.6%	4.0%	4.0%	3.9%	3.8%	3.8%		
	Annual Change		2.95	2.69	2.74	2.79	2.86	2.93		

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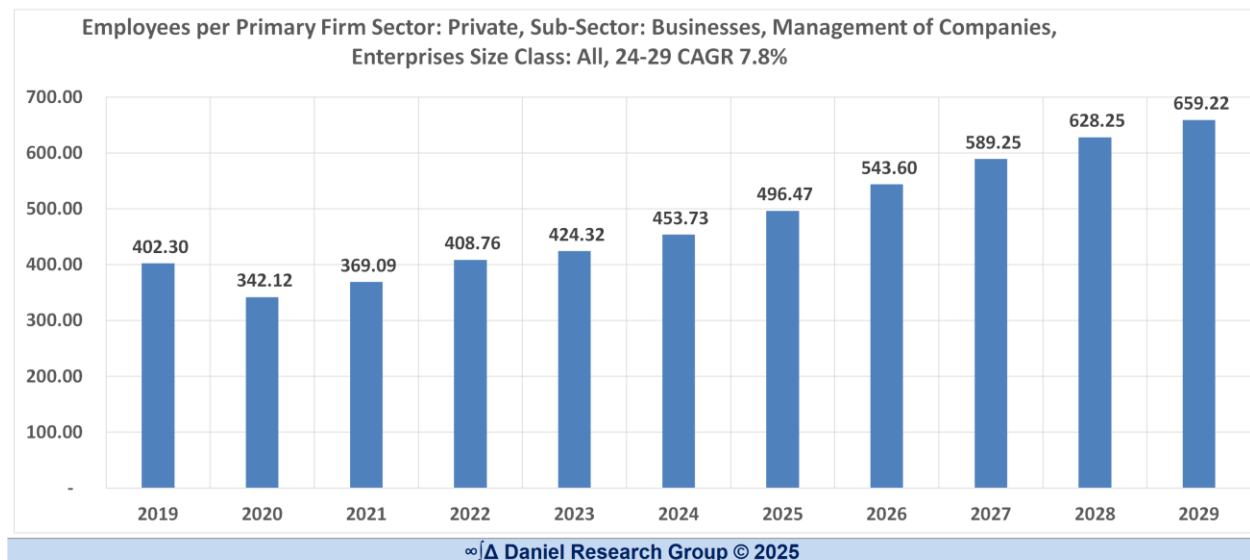
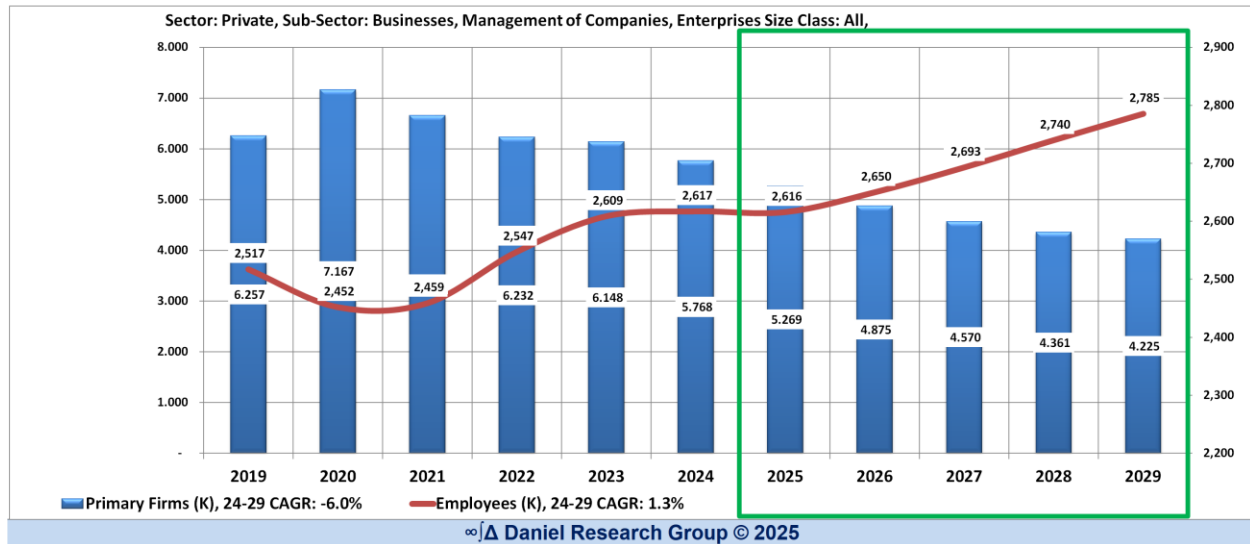
Sector Sub-Sector Industry Size Class	Private Businesses Information Total								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		75,358	74,950	75,693	78,631	83,068	88,113	93,621	18.671	
AGR		0.0%	-0.5%	1.0%	3.9%	5.6%	6.1%	6.3%	5.5%	
Annual Change			-0.408	0.743	2.938	4.437	5.045	5.508		
Primary Firms (K)		63,504	61,634	60,505	61,170	62,818	64,688	66,636	5.002	
AGR		-2.7%	-2.9%	-1.8%	1.1%	2.7%	3.0%	3.0%	2.4%	
Annual Change			-1.870	-1.129	0.665	1.648	1.870	1.948		
Employees (K)		3,007	2,943	2,906	2,946	3,028	3,116	3,204	261	
AGR		-1.8%	-2.1%	-1.2%	1.4%	2.8%	2.9%	2.8%	2.5%	
Annual Change			-64	-37	40	82	88	88		
Establishments (K)		135,184	133,969	136,219	138,730	143,237	149,018	155,131	21,162	
AGR		-1.0%	-0.9%	1.7%	1.8%	3.2%	4.0%	4.1%	3.3%	
Annual Change			-1,215	2,250	2,511	4,507	5,781	6,113		
Annual Payroll (M)		471	493	497	529	572	620	672	179	
AGR		4.3%	4.7%	0.9%	6.4%	8.1%	8.4%	8.4%	7.8%	
Annual Change			22	4	32	43	48	52		
Employees per Primary Firm		47.4	47.7	48.0	48.2	48.2	48.2	48.1	0.33	
AGR		0.9%	0.8%	0.6%	0.3%	0.1%	-0.1%	-0.2%	0.0%	
Annual Change			0.40	0.28	0.13	0.04	-0.03	-0.09		
Establishments per Primary Firm		2.13	2.17	2.25	2.27	2.28	2.30	2.33	0.154	
AGR		1.8%	2.1%	3.6%	0.7%	0.5%	1.0%	1.1%	0.8%	
Annual Change			0.04	0.08	0.02	0.01	0.02	0.02		
Annual Payroll (1,000) per Employee		156.6	167.5	171.1	179.6	188.9	199.0	209.8	42.34	
AGR		6.2%	7.0%	2.1%	5.0%	5.2%	5.3%	5.5%	5.2%	
Annual Change			10.95	3.57	8.54	9.29	10.06	10.87		

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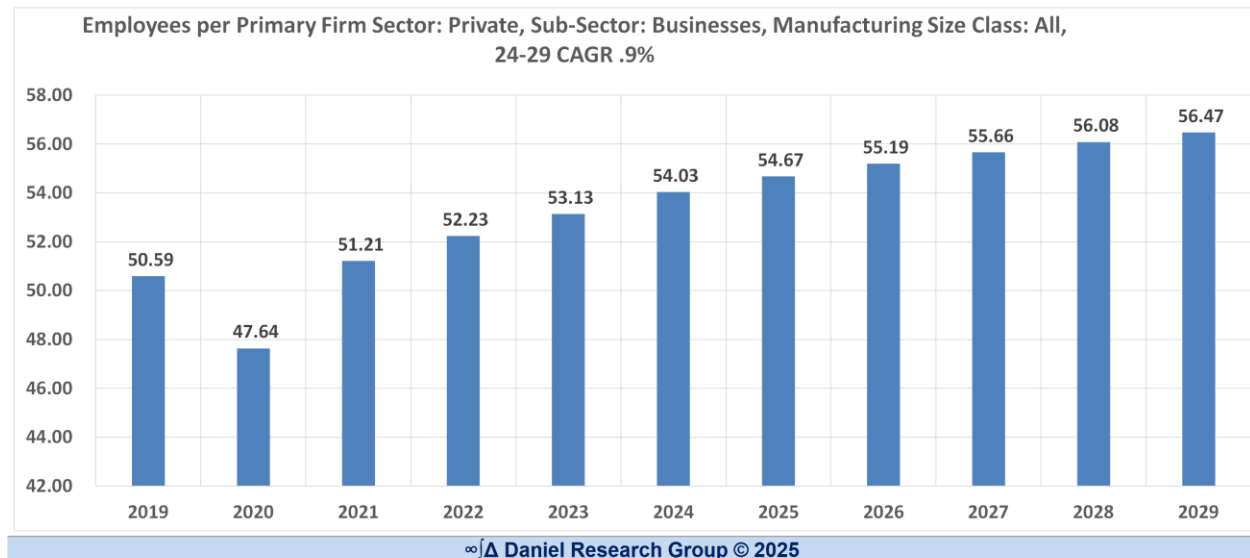
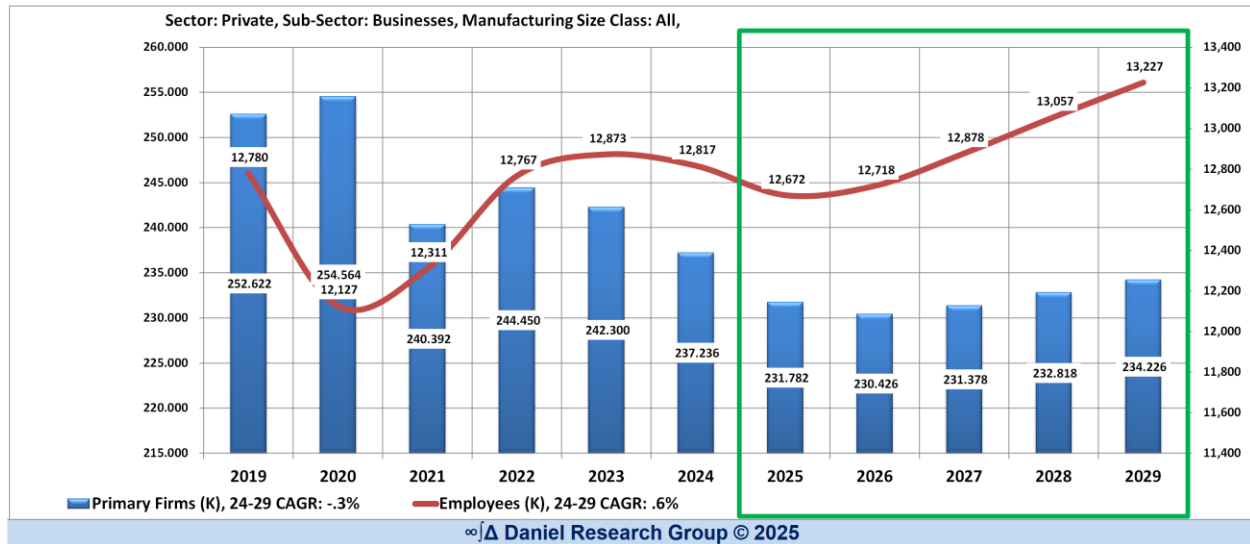
Sector Sub-Sector Industry Size Class	Private Businesses Management of Companies, Enterprises Total								Change CAGR	
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	Trends
Firms (K)		17,474	16,586	15,213	14,196	13,517	13,156	13,012	-3.574	
AGR		-1.3%	-5.1%	-8.3%	-6.7%	-4.8%	-2.7%	-1.1%	-3.8%	
Annual Change			-0.888	-1.373	-1.017	-0.679	-0.361	-0.144		
Primary Firms (K)		6,148	5,768	5,269	4,875	4,570	4,361	4,225	-1.543	
AGR		-1.3%	-6.2%	-8.7%	-7.5%	-6.3%	-4.6%	-3.1%	-5.4%	
Annual Change			-0.380	-0.499	-0.394	-0.305	-0.209	-0.136		
Employees (K)		2,609	2,617	2,616	2,650	2,693	2,740	2,785	168	
AGR		2.4%	0.3%	0.0%	1.3%	1.6%	1.7%	1.7%	1.6%	
Annual Change			8	-1	34	43	47	45		
Establishments (K)		35,316	33,839	31,870	30,239	28,950	28,348	27,948	-5.891	
AGR		-1.5%	-4.2%	-5.8%	-5.1%	-4.3%	-2.1%	-1.4%	-3.2%	
Annual Change			-1.477	-1.969	-1.631	-1.289	-0.602	-0.400		
Annual Payroll (M)		351	363	372	387	404	422	440	77	
AGR		4.6%	3.3%	2.6%	4.0%	4.3%	4.4%	4.3%	4.3%	
Annual Change			12	10	15	17	18	18		
Employees per Primary Firm		424.3	453.7	496.5	543.6	589.3	628.3	659.2	205.49	
AGR		3.8%	6.9%	9.4%	9.5%	8.4%	6.6%	4.9%	7.3%	
Annual Change			29.41	42.74	47.13	45.66	39.00	30.97		
Establishments per Primary Firm		5.74	5.87	6.05	6.20	6.33	6.50	6.61	0.748	
AGR		-0.1%	2.1%	3.1%	2.6%	2.1%	2.6%	1.8%	2.3%	
Annual Change			0.12	0.18	0.15	0.13	0.17	0.11		
Annual Payroll (1,000) per Employee		134.6	138.6	142.3	146.1	149.9	153.9	158.0	19.37	
AGR		2.2%	3.0%	2.7%	2.7%	2.7%	2.6%	2.6%	2.6%	
Annual Change			3.98	3.70	3.79	3.87	3.96	4.04		

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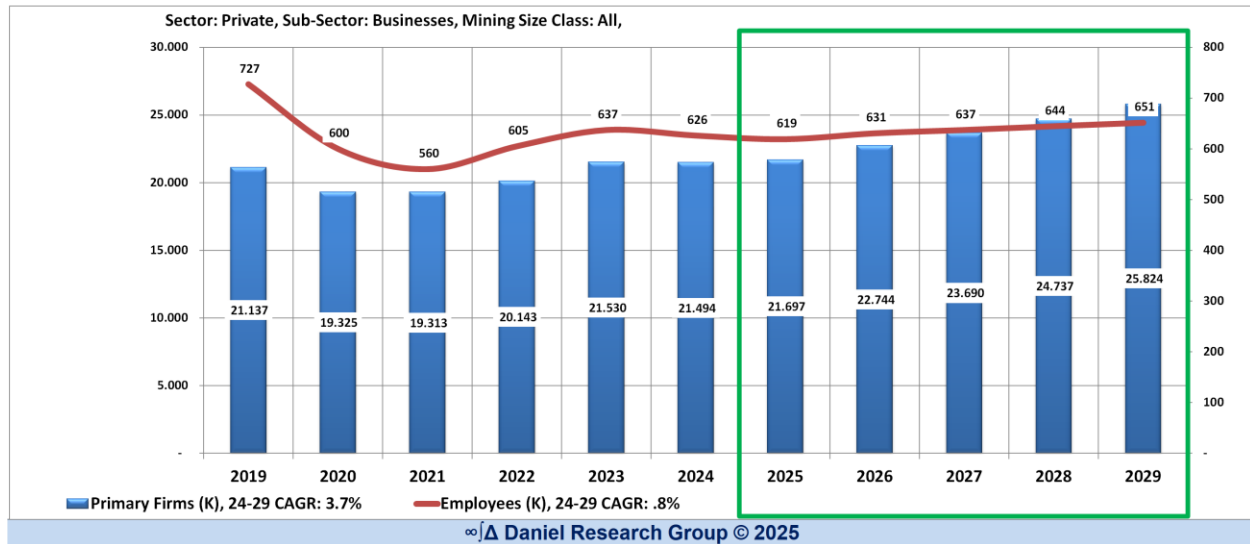
Sector Sub-Sector Industry Size Class	Private Businesses Manufacturing Total								Change	Trends
		2023	2024	2025	2026	2027	2028	2029	CAGR 24 - '29	
Metric										
Firms (K)		254,253	250,243	247,175	248,694	253,103	258,531	264,471	14.228	
AGR		1.3%	-1.6%	-1.2%	0.6%	1.8%	2.1%	2.3%	1.7%	
Annual Change			-4.010	-3.068	1.519	4.409	5.428	5.940		
Primary Firms (K)		242,300	237,236	231,782	230,426	231,378	232,818	234,226	-3.010	
AGR		-0.9%	-2.1%	-2.3%	-0.6%	0.4%	0.6%	0.6%	0.3%	
Annual Change			-5.064	-5.454	-1.356	0.952	1.440	1.408		
Employees (K)		12,873	12,817	12,672	12,718	12,878	13,057	13,227	410	
AGR		0.8%	-0.4%	-1.1%	0.4%	1.3%	1.4%	1.3%	1.1%	
Annual Change			-56	-145	46	160	179	170		
Establishments (K)		305,367	301,729	297,858	299,314	304,218	310,405	317,056	15.327	
AGR		1.5%	-1.2%	-1.3%	0.5%	1.6%	2.0%	2.1%	1.6%	
Annual Change			-3.638	-3.871	1.456	4.904	6.187	6.651		
Annual Payroll (M)		962	994	1,015	1,052	1,098	1,148	1,199	204	
AGR		3.9%	3.4%	2.1%	3.6%	4.4%	4.5%	4.4%	4.2%	
Annual Change			32	21	36	47	50	51		
Employees per Primary Firm		53.1	54.0	54.7	55.2	55.7	56.1	56.5	2.44	
AGR		1.7%	1.7%	1.2%	1.0%	0.8%	0.8%	0.7%	0.8%	
Annual Change			0.90	0.65	0.52	0.47	0.42	0.39		
Establishments per Primary Firm		1.26	1.27	1.29	1.30	1.31	1.33	1.35	0.082	
AGR		2.4%	0.9%	1.0%	1.1%	1.2%	1.4%	1.5%	1.3%	
Annual Change			0.01	0.01	0.01	0.02	0.02	0.02		
Annual Payroll (1,000) per Employee		74.7	77.6	80.1	82.7	85.3	87.9	90.6	13.05	
AGR		3.0%	3.8%	3.3%	3.2%	3.1%	3.1%	3.1%	3.1%	
Annual Change			2.85	2.55	2.57	2.60	2.64	2.69		

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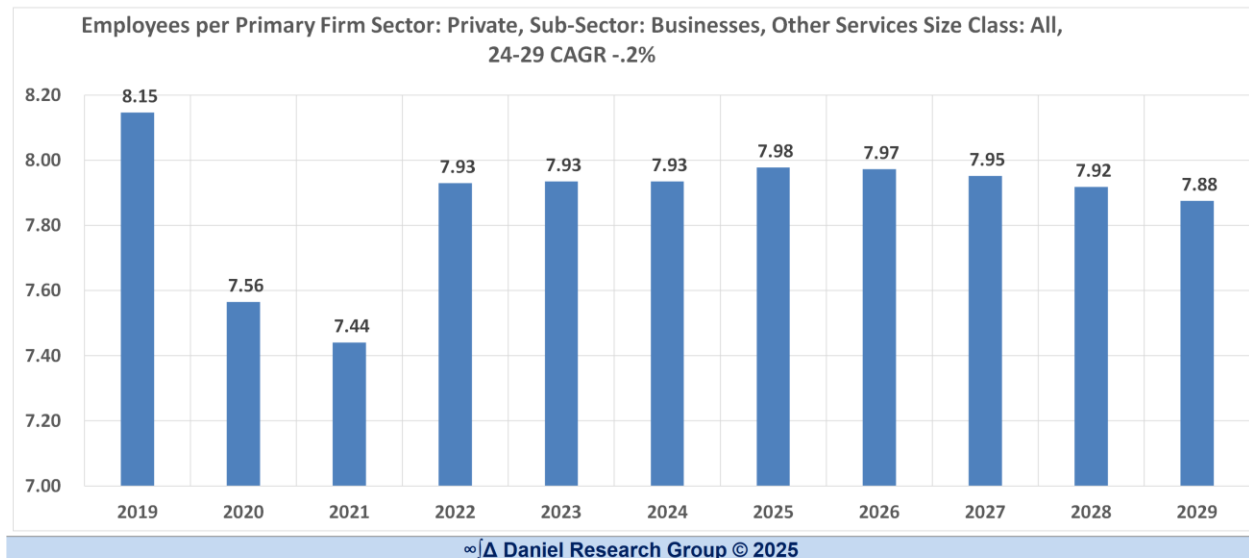
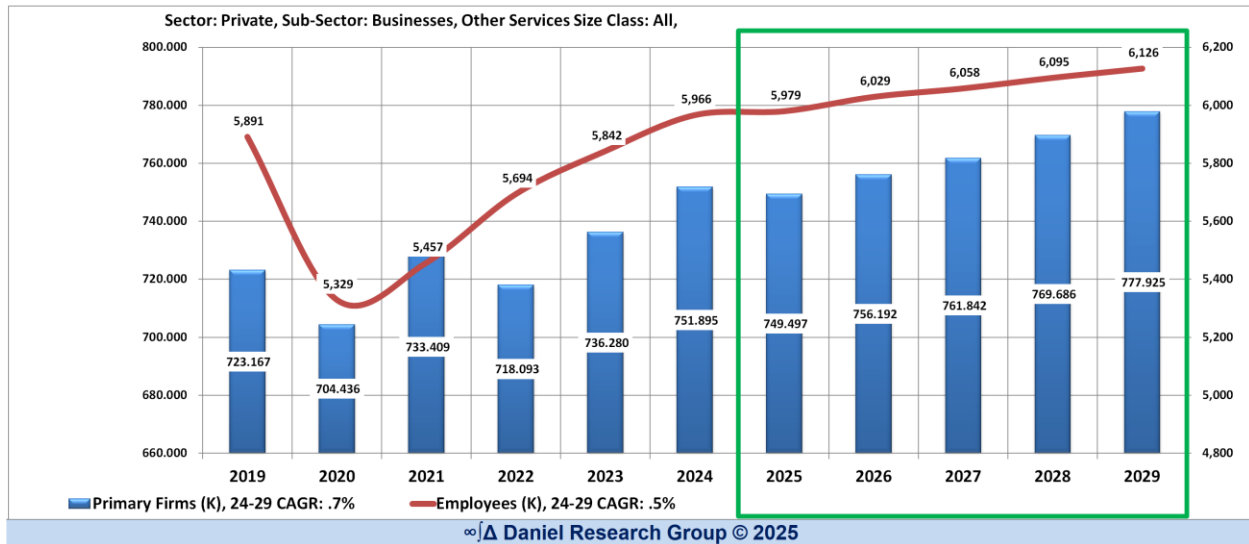
Sector Sub-Sector Industry Size Class	Private Businesses Mining Total								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		22,327	22,364	22,657	23,873	25,019	26,329	27,740	5.376	
AGR		8.0%	0.2%	1.3%	5.4%	4.8%	5.2%	5.4%	5.2%	
Annual Change			0.037	0.293	1.216	1.146	1.310	1.411		
Primary Firms (K)		21,530	21,494	21,697	22,744	23,690	24,737	25,824	4.330	
AGR		6.9%	-0.2%	0.9%	4.8%	4.2%	4.4%	4.4%	4.4%	
Annual Change			-0.036	0.203	1.047	0.946	1.047	1.087		
Employees (K)		637	626	619	631	637	644	651	25	
AGR		5.3%	-1.7%	-1.1%	1.9%	1.0%	1.2%	1.1%	1.3%	
Annual Change			-11	-7	12	7	7	7		
Establishments (K)		29,889	29,957	29,760	31,195	32,287	33,575	34,908	4.951	
AGR		7.6%	0.2%	-0.7%	4.8%	3.5%	4.0%	4.0%	4.1%	
Annual Change			0.068	-0.197	1.435	1.092	1.288	1.333		
Annual Payroll (M)		75	78	80	85	88	92	96	18	
AGR		9.8%	3.4%	2.8%	5.6%	4.4%	4.3%	4.1%	4.6%	
Annual Change			3	2	4	4	4	4		
Employees per Primary Firm		29.6	29.1	28.5	27.7	26.9	26.1	25.2	-3.90	
AGR		-1.5%	-1.6%	-2.1%	-2.8%	-3.0%	-3.1%	-3.2%	-3.0%	
Annual Change			-0.46	-0.60	-0.80	-0.83	-0.84	-0.83		
Establishments per Primary Firm		1.39	1.39	1.37	1.37	1.36	1.36	1.35	-0.042	
AGR		0.7%	0.4%	-1.6%	0.0%	-0.6%	-0.4%	-0.4%	-0.4%	
Annual Change			0.01	-0.02	0.00	-0.01	-0.01	-0.01		
Annual Payroll (1,000) per Employee		118.5	124.6	129.8	134.3	138.8	143.1	147.4	22.73	
AGR		4.3%	5.2%	4.0%	3.6%	3.3%	3.1%	3.0%	3.3%	
Annual Change			6.17	4.98	4.68	4.49	4.34	4.24		

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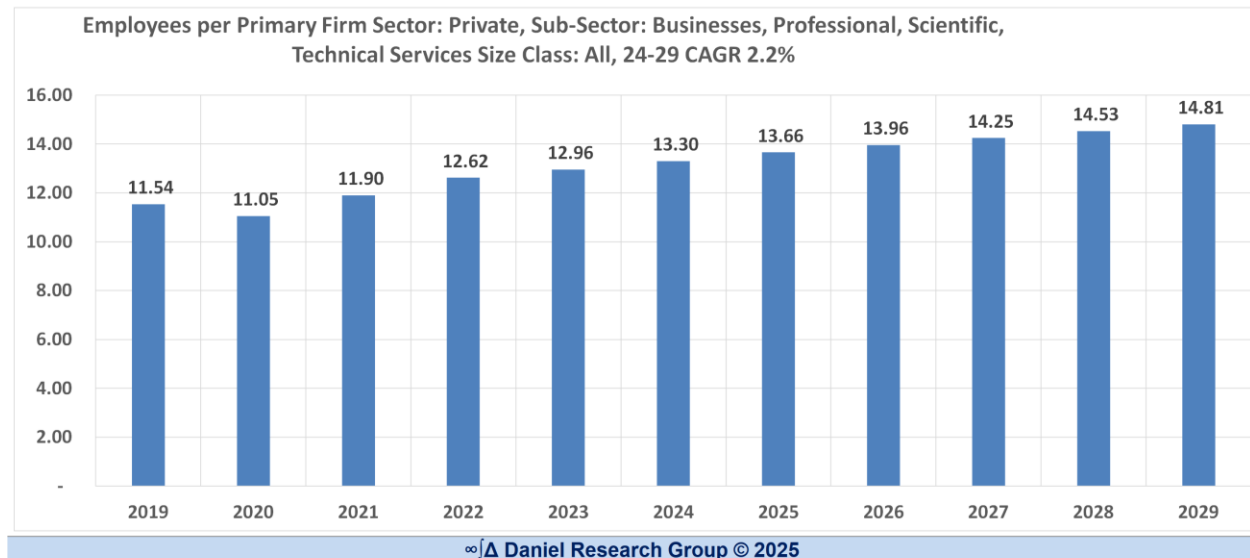
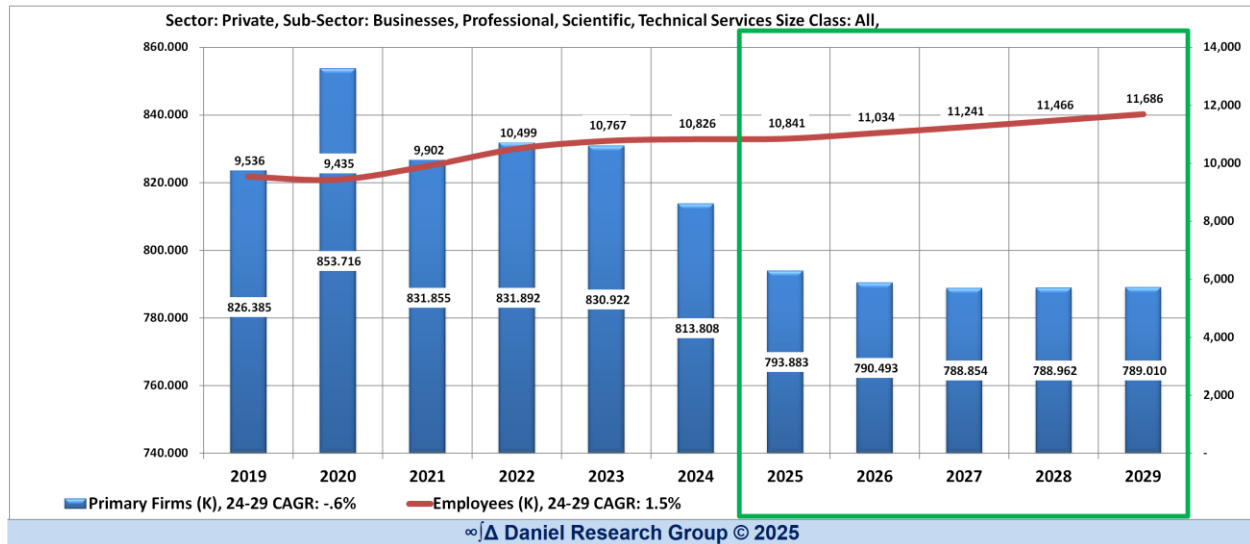
Sector Sub-Sector Industry Size Class	Metric	Private Businesses Other Services Total							Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Firms (K)	AGR	785.879	809.560	812.200	824.499	835.904	850.178	865.502	55.942	
	Annual Change	3.4%	3.0%	0.3%	1.5%	1.4%	1.7%	1.8%	1.6%	
Primary Firms (K)	AGR	736.280	751.895	749.497	756.192	761.842	769.686	777.925	26.030	
	Annual Change	2.5%	2.1%	-0.3%	0.9%	0.7%	1.0%	1.1%	0.9%	
Employees (K)	AGR	5,842	5,966	5,979	6,029	6,058	6,095	6,126	160	
	Annual Change	2.6%	2.1%	0.2%	0.8%	0.5%	0.6%	0.5%	0.6%	
Establishments (K)	AGR	863.563	892.403	896.138	909.506	922.050	937.904	956.136	63.733	
	Annual Change	3.4%	3.3%	0.4%	1.5%	1.4%	1.7%	1.9%	1.6%	
Annual Payroll (M)	AGR	265	286	301	319	338	358	379	93	
	Annual Change	7.4%	7.8%	5.3%	6.2%	5.8%	5.9%	5.9%	5.9%	
Employees per Primary Firm	AGR	7.9	7.9	8.0	8.0	8.0	7.9	7.9	-0.06	
	Annual Change	0.1%	0.0%	0.5%	-0.1%	-0.3%	-0.4%	-0.5%	-0.3%	
Establishments per Primary Firm	AGR	1.17	1.19	1.20	1.20	1.21	1.22	1.23	0.042	
	Annual Change	0.8%	1.2%	0.7%	0.6%	0.6%	0.7%	0.9%	0.7%	
Annual Payroll (1,000) per Employee	AGR	45.4	47.9	50.3	53.0	55.8	58.7	61.8	13.98	
	Annual Change	4.7%	5.5%	5.1%	5.3%	5.3%	5.3%	5.3%	5.3%	

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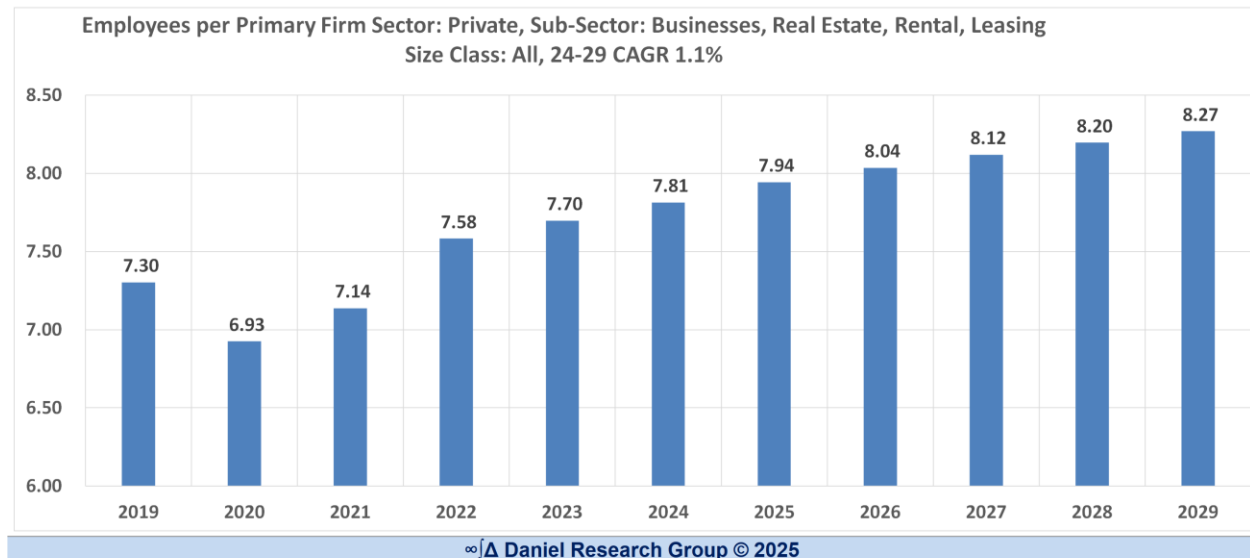
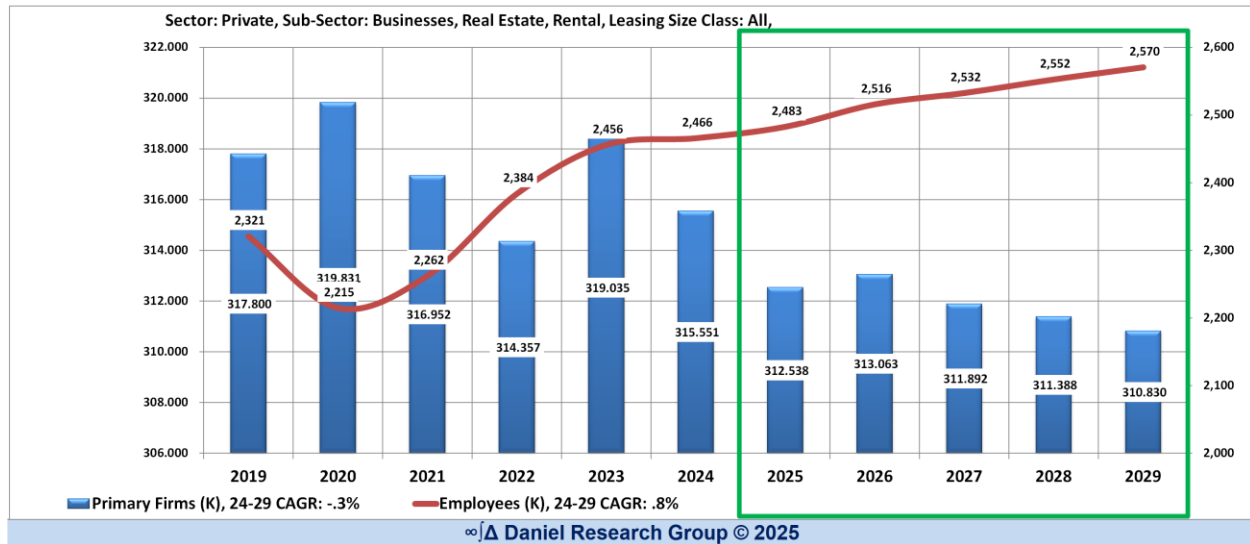
Sector Sub-Sector Industry Size Class	Metric	Private Businesses Professional, Scientific, Technical Services Total							Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)	AGR	914,272	907,492	895,882	902,416	910,854	921,360	931,914	24.422	
	Annual Change	1.2%	-0.7%	-1.3%	0.7%	0.9%	1.2%	1.1%	1.0%	
Primary Firms (K)	AGR	830,922	813,808	793,883	790,493	788,854	788,962	789,010	-24.798	
	Annual Change	-0.1%	-2.1%	-2.4%	-0.4%	-0.2%	0.0%	0.0%	-0.2%	
Employees (K)	AGR	10,767	10,826	10,841	11,034	11,241	11,466	11,686	860	
	Annual Change	2.6%	0.5%	0.1%	1.8%	1.9%	2.0%	1.9%	1.9%	
Establishments (K)	AGR	1,023,565	1,016,719	999,547	1,002,145	1,006,961	1,014,157	1,021,272	4,553	
	Annual Change	1.0%	-0.7%	-1.7%	0.3%	0.5%	0.7%	0.7%	0.5%	
Annual Payroll (M)	AGR	1,221	1,284	1,346	1,436	1,534	1,643	1,760	475	
	Annual Change	6.5%	5.2%	4.8%	6.6%	6.9%	7.1%	7.1%	6.9%	
Employees per Primary Firm	AGR	13.0	13.3	13.7	14.0	14.3	14.5	14.8	1.51	
	Annual Change	2.7%	2.7%	2.7%	2.2%	2.1%	2.0%	1.9%	2.0%	
Establishments per Primary Firm	AGR	1.23	1.25	1.26	1.27	1.28	1.29	1.29	0.045	
	Annual Change	1.1%	1.4%	0.8%	0.7%	0.7%	0.7%	0.7%	0.7%	
Annual Payroll (1,000) per Employee	AGR	113.4	118.6	124.2	130.1	136.5	143.3	150.6	31.95	
	Annual Change	3.8%	4.6%	4.7%	4.8%	4.9%	5.0%	5.1%	4.9%	

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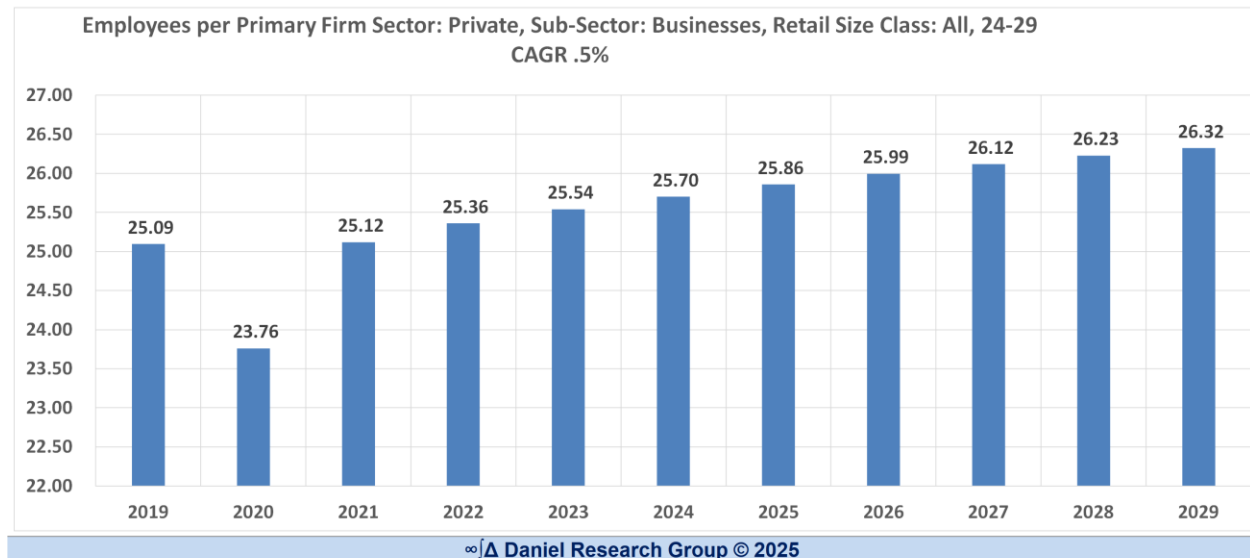
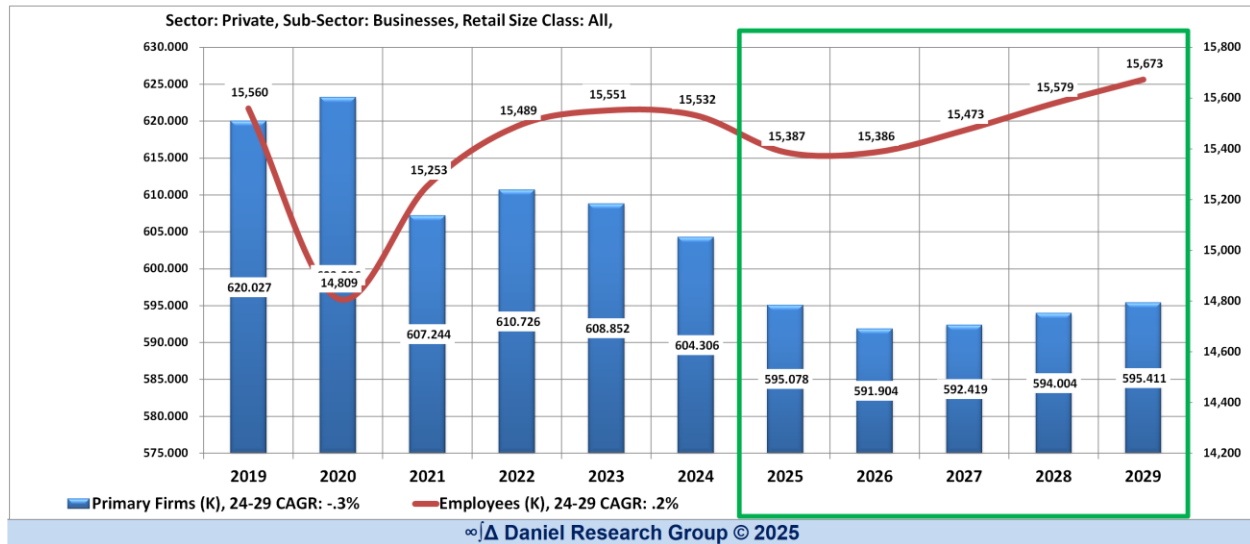
Sector Sub-Sector Industry Size Class	Metric	Private Businesses Real Estate, Rental, Leasing Total							Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)	AGR	391.976	399.546	408.024	421.682	433.725	447.351	461.594	62.048	
	Annual Change	4.5%	1.9%	2.1%	3.3%	2.9%	3.1%	3.2%	3.1%	
Primary Firms (K)	AGR	319.035	315.551	312.538	313.063	311.892	311.388	310.830	-4.721	
	Annual Change	1.5%	-1.1%	-1.0%	0.2%	-0.4%	-0.2%	-0.2%	-0.1%	
Employees (K)	AGR	2,456	2,466	2,483	2,516	2,532	2,552	2,570	105	
	Annual Change	3.0%	0.4%	0.7%	1.3%	0.7%	0.8%	0.7%	0.9%	
Establishments (K)	AGR	498.725	507.006	511.581	523.166	534.144	549.032	562.537	55.531	
	Annual Change	4.0%	1.7%	0.9%	2.3%	2.1%	2.8%	2.5%	2.4%	
Annual Payroll (M)	AGR	186	197	210	225	239	254	270	72	
	Annual Change	8.1%	6.2%	6.3%	7.0%	6.3%	6.4%	6.3%	6.5%	
Employees per Primary Firm	AGR	7.7	7.8	7.9	8.0	8.1	8.2	8.3	0.46	
	Annual Change	1.5%	1.5%	1.7%	1.2%	1.0%	1.0%	0.9%	1.0%	
Establishments per Primary Firm	AGR	1.56	1.61	1.64	1.67	1.71	1.76	1.81	0.203	
	Annual Change	2.4%	2.8%	1.9%	2.1%	2.5%	3.0%	2.6%	2.5%	
Annual Payroll (1,000) per Employee	AGR	75.7	80.1	84.8	89.3	94.2	99.5	105.0	24.92	
	Annual Change	4.9%	5.8%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	

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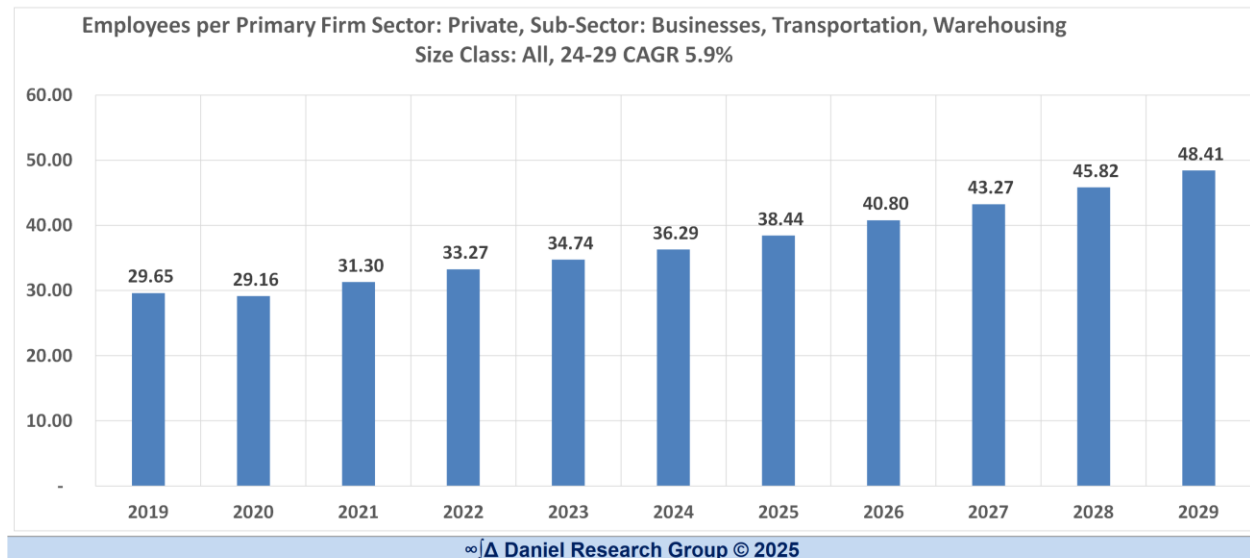
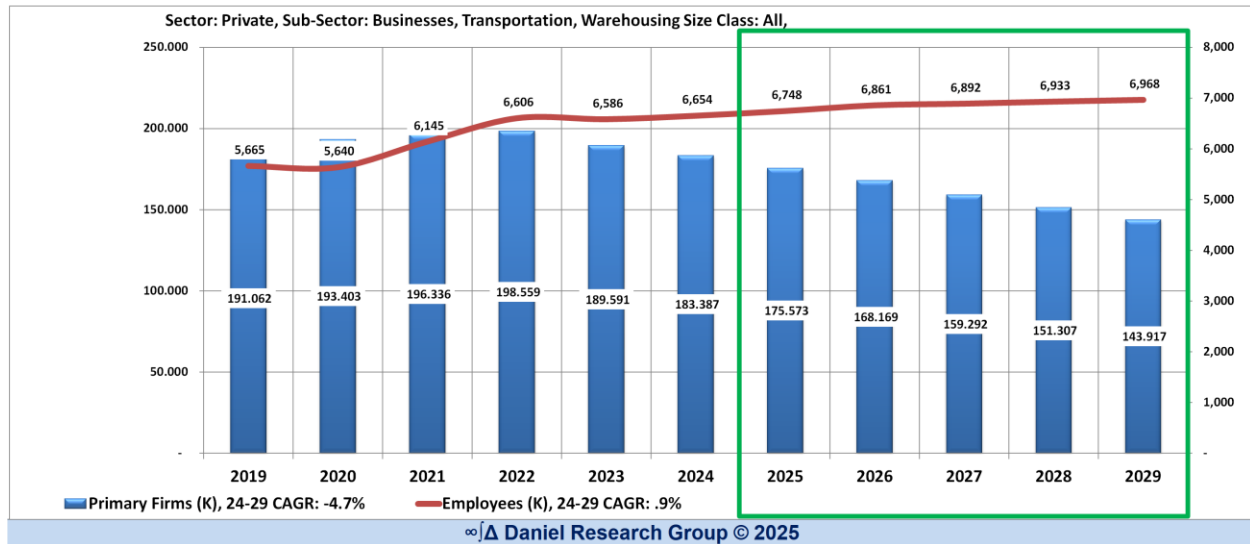
Sector Sub-Sector Industry Size Class	Metric	Private Businesses Retail Total							Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029		
									24 - '29	
Firms (K)	AGR	630.555	628.933	622.673	622.982	627.530	633.643	640.029	11.096	
	Annual Change	0.3%	-0.3%	-1.0%	0.0%	0.7%	1.0%	1.0%	0.7%	
Primary Firms (K)	AGR	608.852	604.306	595.078	591.904	592.419	594.004	595.411	-8.895	
	Annual Change	-0.3%	-0.7%	-1.5%	-0.5%	0.1%	0.3%	0.2%	0.0%	
Employees (K)	AGR	15,551	15,532	15,387	15,386	15,473	15,579	15,673	141	
	Annual Change	0.4%	-0.1%	-0.9%	0.0%	0.6%	0.7%	0.6%	0.5%	
Establishments (K)	AGR	1,020.846	1,017.302	990.228	970.546	957.758	949.454	939.490	-77.812	
	Annual Change	-0.2%	-0.3%	-2.7%	-2.0%	-1.3%	-0.9%	-1.0%	-1.3%	
Annual Payroll (M)	AGR	621	656	684	720	762	807	855	199	
	Annual Change	5.3%	5.6%	4.3%	5.3%	5.8%	5.9%	5.8%	5.7%	
Employees per Primary Firm	AGR	25.5	25.7	25.9	26.0	26.1	26.2	26.3	0.62	
	Annual Change	0.7%	0.6%	0.6%	0.5%	0.5%	0.4%	0.4%	0.4%	
Establishments per Primary Firm	AGR	1.68	1.68	1.66	1.64	1.62	1.60	1.58	-0.106	
	Annual Change	0.1%	0.4%	-1.2%	-1.5%	-1.4%	-1.1%	-1.3%	-1.3%	
Annual Payroll (1,000) per Employee	AGR	40.0	42.2	44.5	46.8	49.3	51.8	54.5	12.30	
	Annual Change	4.8%	5.7%	5.3%	5.3%	5.2%	5.2%	5.2%	5.2%	

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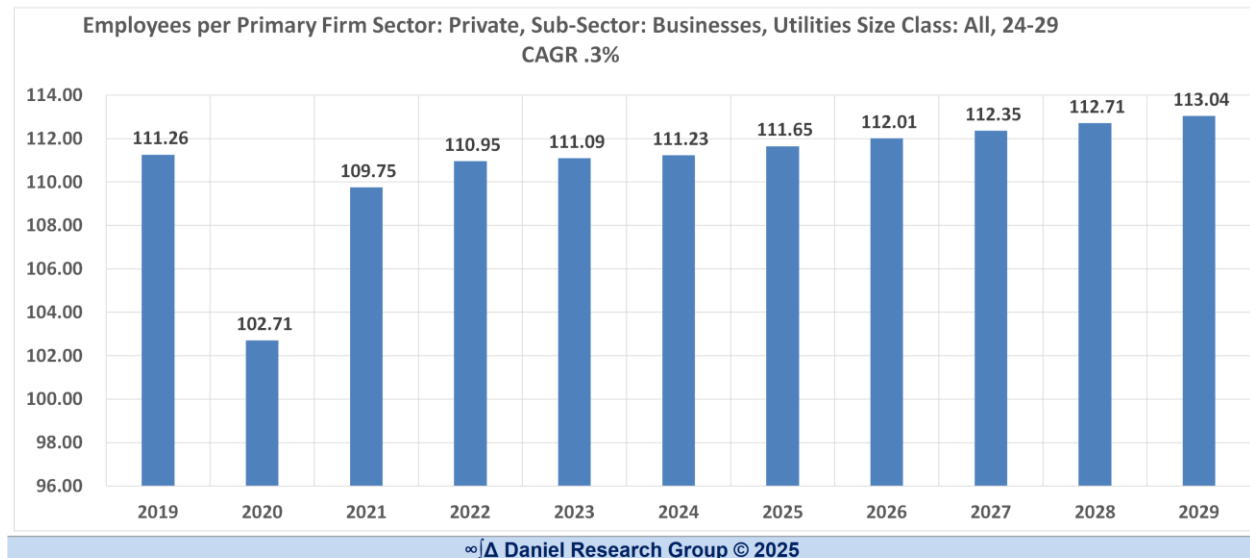
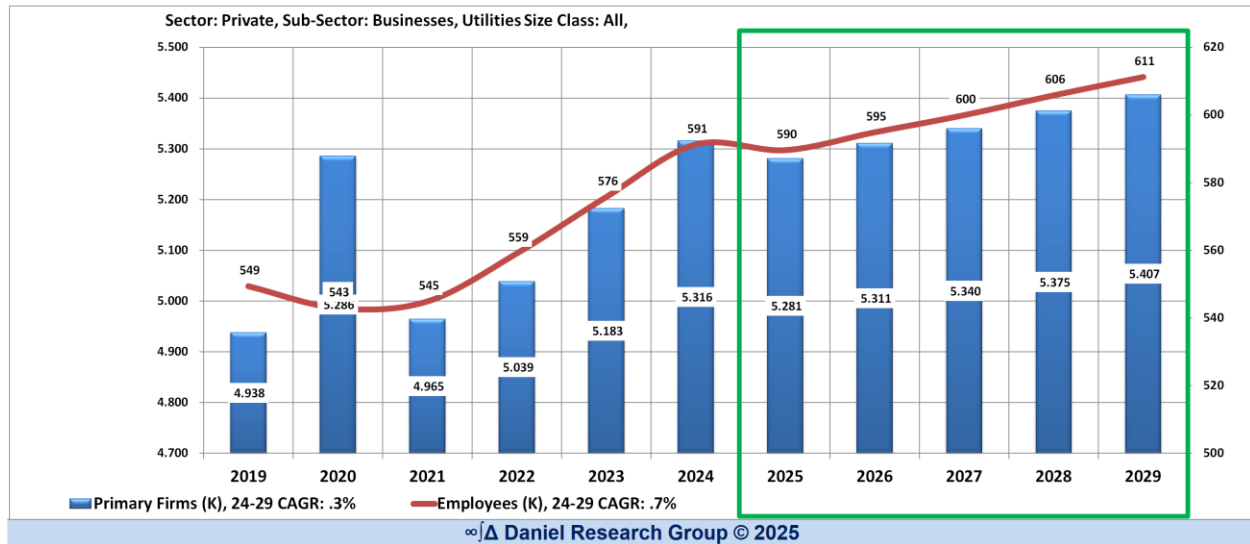
Sector	Private									
Sub-Sector	Businesses									
Industry	Transportation, Warehousing									
Size Class	Total									
Metric		2023	2024	2025	2026	2027	2028	2029	Change CAGR	
									24 - '29	Trends
Firms (K)		257.297	261.027	261.686	262.446	260.372	259.185	258.540	-2.487	
	AGR	0.0%	1.4%	0.3%	0.3%	-0.8%	-0.5%	-0.2%	-0.3%	
	Annual Change		3.730	0.659	0.760	-2.074	-1.187	-0.645		
Primary Firms (K)		189.591	183.387	175.573	168.169	159.292	151.307	143.917	-39.470	
	AGR	-4.5%	-3.3%	-4.3%	-4.2%	-5.3%	-5.0%	-4.9%	-4.8%	
	Annual Change		-6.204	-7.814	-7.404	-8.877	-7.985	-7.390		
Employees (K)		6,586	6,654	6,748	6,861	6,892	6,933	6,968	313	
	AGR	-0.3%	1.0%	1.4%	1.7%	0.5%	0.6%	0.5%	0.8%	
	Annual Change		69	94	112	32	40	35		
Establishments (K)		318.398	321.696	320.709	320.050	315.684	312.394	309.661	-12.035	
	AGR	-0.6%	1.0%	-0.3%	-0.2%	-1.4%	-1.0%	-0.9%	-0.9%	
	Annual Change		3.298	-0.987	-0.659	-4.366	-3.290	-2.733		
Annual Payroll (M)		394	408	423	439	450	462	473	65	
	AGR	1.5%	3.6%	3.7%	3.8%	2.5%	2.6%	2.4%	2.8%	
	Annual Change		14	15	16	11	12	11		
Employees per Primary Firm		34.7	36.3	38.4	40.8	43.3	45.8	48.4	12.13	
	AGR	4.4%	4.5%	5.9%	6.1%	6.1%	5.9%	5.7%	5.9%	
	Annual Change		1.55	2.15	2.36	2.47	2.55	2.59		
Establishments per Primary Firm		1.68	1.75	1.83	1.90	1.98	2.06	2.15	0.397	
	AGR	4.1%	4.5%	4.1%	4.2%	4.1%	4.2%	4.2%	4.2%	
	Annual Change		0.07	0.07	0.08	0.08	0.08	0.09		
Annual Payroll (1,000) per Employee		59.8	61.3	62.7	64.0	65.3	66.6	67.9	6.56	
	AGR	1.8%	2.5%	2.2%	2.1%	2.0%	2.0%	1.9%	2.0%	
	Annual Change		1.52	1.36	1.33	1.31	1.29	1.27		
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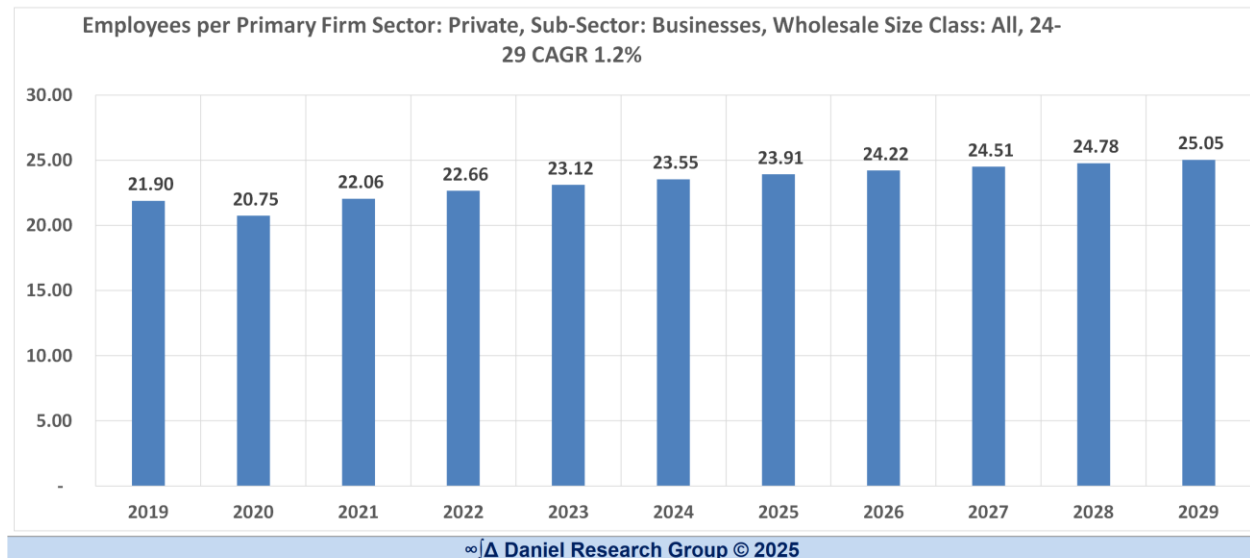
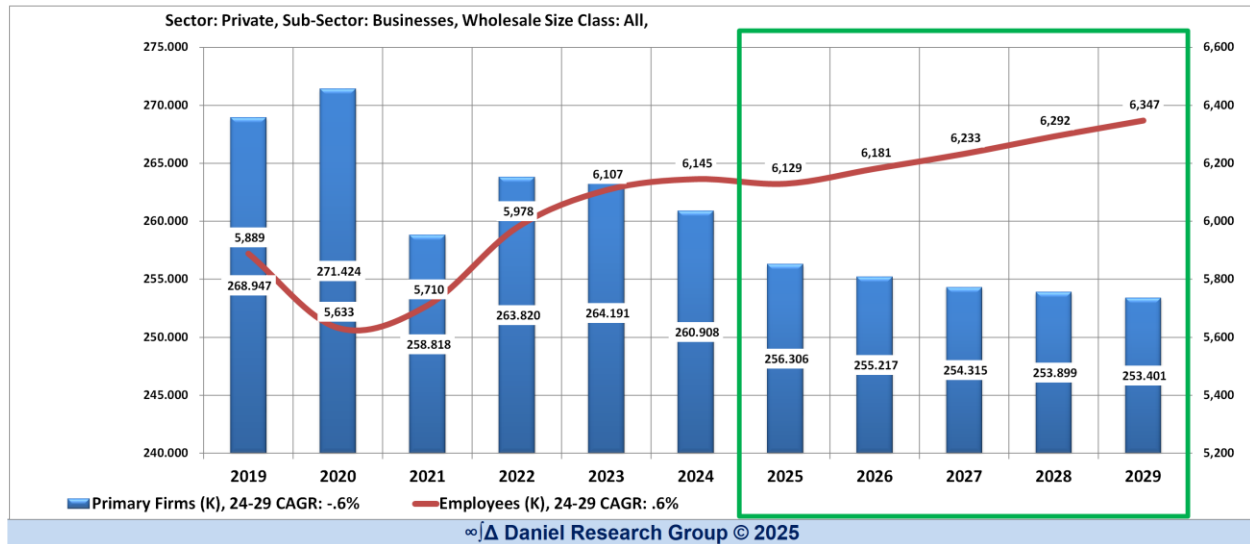
Sector Sub-Sector Industry Size Class	Private Businesses Utilities Total								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		6.198	6.523	6.628	6.806	6.988	7.180	7.374	0.851	
AGR		5.5%	5.2%	1.6%	2.7%	2.7%	2.7%	2.7%	2.7%	
Annual Change			0.325	0.103	0.180	0.182	0.192	0.194		
Primary Firms (K)		5.183	5.316	5.281	5.311	5.340	5.375	5.407	0.091	
AGR		2.9%	2.6%	-0.7%	0.6%	0.5%	0.7%	0.6%	0.6%	
Annual Change			0.133	-0.035	0.030	0.029	0.035	0.032		
Employees (K)		576	591	590	595	600	606	611	20	
AGR		3.0%	2.7%	-0.3%	0.9%	0.9%	1.0%	0.9%	0.9%	
Annual Change			16	-2	5	5	6	5		
Establishments (K)		18.633	19.470	19.086	19.402	19.896	20.268	20.718	1.248	
AGR		4.6%	4.5%	-2.0%	1.7%	2.5%	1.9%	2.2%	2.1%	
Annual Change			0.837	-0.384	0.316	0.494	0.372	0.450		
Annual Payroll (M)		75	79	81	84	87	90	93	14	
AGR		5.5%	6.0%	2.5%	3.6%	3.5%	3.6%	3.5%	3.6%	
Annual Change			4	2	3	3	3	3		
Employees per Primary Firm		111.1	111.2	111.6	112.0	112.4	112.7	113.0	1.81	
AGR		0.1%	0.1%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	
Annual Change			0.14	0.42	0.37	0.34	0.36	0.33		
Establishments per Primary Firm		3.60	3.66	3.61	3.65	3.73	3.77	3.83	0.169	
AGR		1.7%	1.9%	-1.3%	1.1%	2.0%	1.2%	1.6%	1.5%	
Annual Change			0.07	-0.05	0.04	0.07	0.04	0.06		
Annual Payroll (1,000) per Employee		129.8	134.0	137.7	141.4	145.1	148.9	152.8	18.85	
AGR		2.4%	3.2%	2.8%	2.7%	2.7%	2.6%	2.6%	2.6%	
Annual Change			4.18	3.70	3.72	3.75	3.81	3.87		

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Sector Sub-Sector Industry Size Class	Metric	Private Businesses Wholesale Total							Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Firms (K)	AGR	272.829	270.557	267.127	267.527	268.337	269.873	271.547	0.990	
	Annual Change	0.7%	-0.8%	-1.3%	0.1%	0.3%	0.6%	0.6%	0.4%	
Primary Firms (K)	AGR	264.191	260.908	256.306	255.217	254.315	253.899	253.401	-7.507	
	Annual Change	0.1%	-1.2%	-1.8%	-0.4%	-0.4%	-0.2%	-0.2%	-0.3%	
Employees (K)	AGR	6,107	6,145	6,129	6,181	6,233	6,292	6,347	202	
	Annual Change	2.2%	0.6%	-0.3%	0.8%	0.8%	1.0%	0.9%	0.9%	
Establishments (K)	AGR	380.792	383.337	376.857	375.015	374.186	374.471	375.382	-7.955	
	Annual Change	0.0%	0.7%	-1.7%	-0.5%	-0.2%	0.1%	0.2%	-0.1%	
Annual Payroll (M)	AGR	572	600	622	652	683	716	751	151	
	Annual Change	5.7%	4.9%	3.7%	4.8%	4.8%	4.9%	4.8%	4.8%	
Employees per Primary Firm	AGR	23.1	23.6	23.9	24.2	24.5	24.8	25.0	1.49	
	Annual Change	2.0%	1.9%	1.5%	1.3%	1.2%	1.1%	1.1%	1.2%	
Establishments per Primary Firm	AGR	1.44	1.47	1.47	1.47	1.47	1.47	1.48	0.012	
	Annual Change	-0.1%	1.9%	0.1%	-0.1%	0.1%	0.2%	0.4%	0.2%	
Annual Payroll (1,000) per Employee	AGR	93.6	97.6	101.5	105.5	109.6	113.9	118.3	20.65	
	Annual Change	3.5%	4.3%	4.0%	3.9%	3.9%	3.9%	3.9%	3.9%	

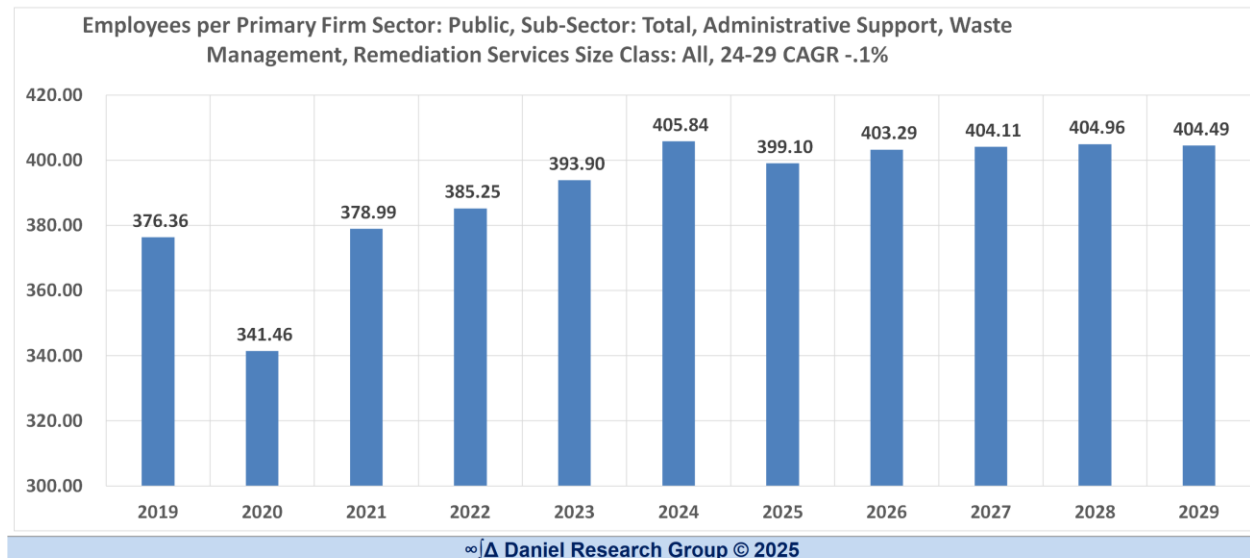
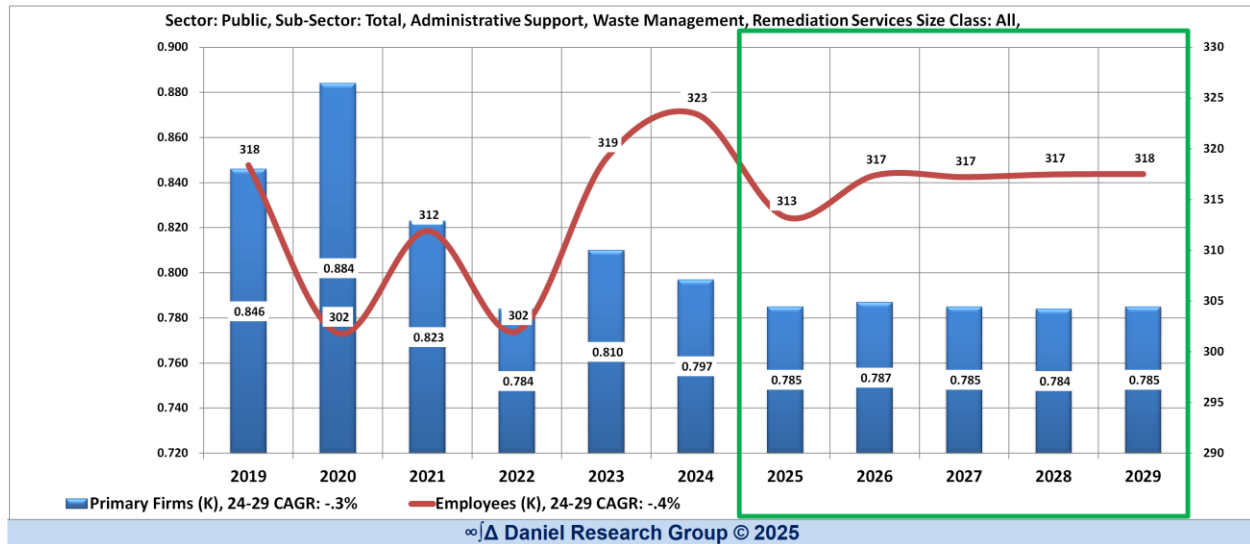
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By Significant Industry – Public Sector

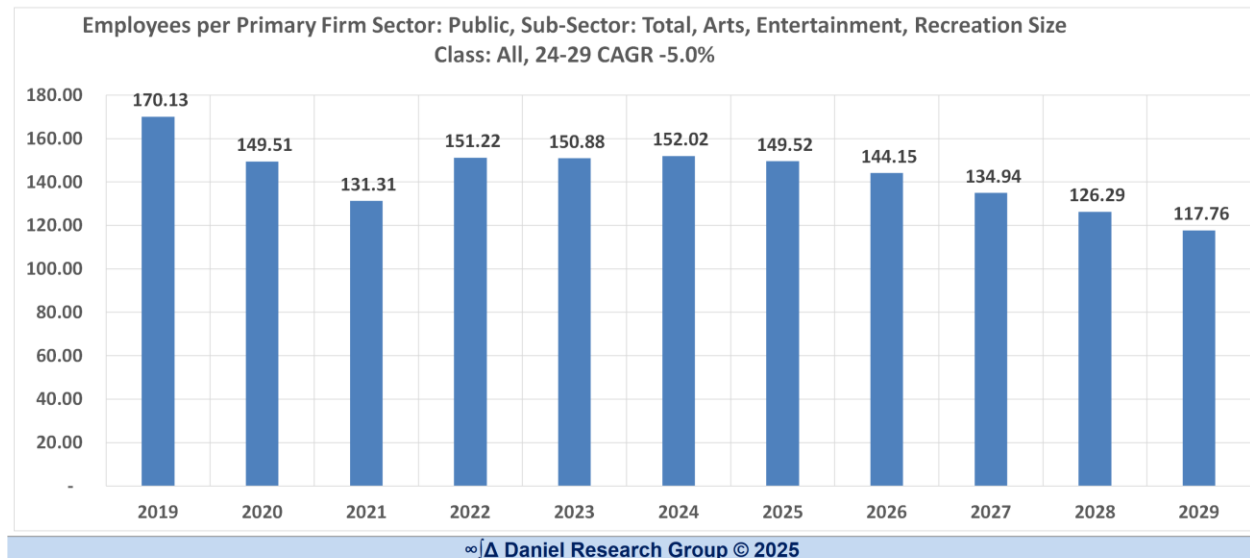
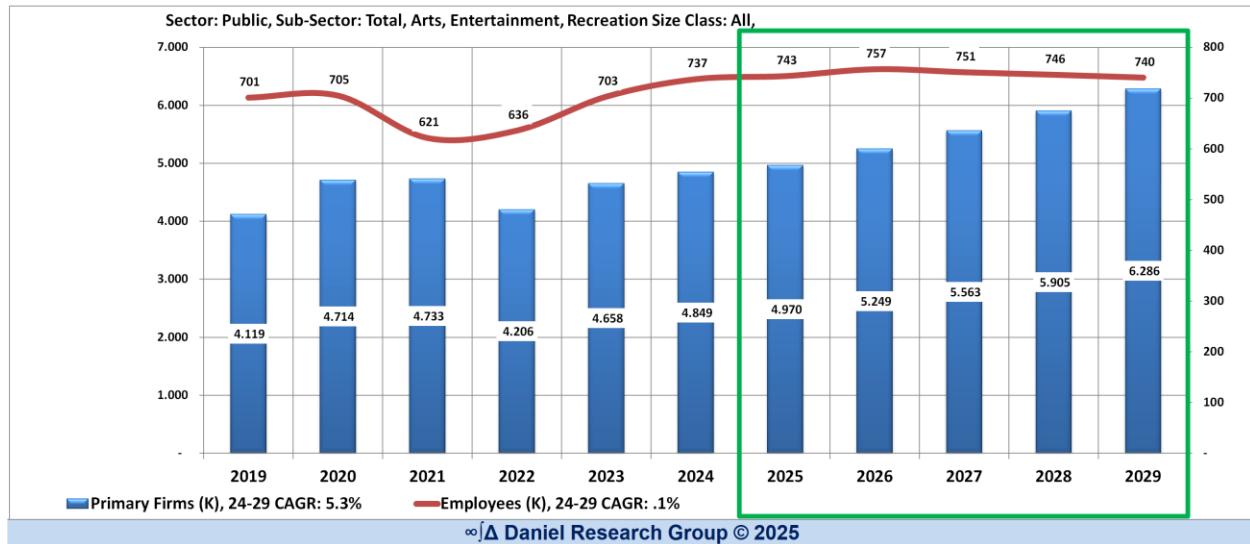
Sector	Public									
Sub-Sector	Total									
Industry	Administrative Support, Waste Management, Remediation Services									
Size Class	Total								Change CAGR	Trends
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)		0.810	0.797	0.785	0.786	0.782	0.781	0.779	-0.018	
AGR		3.2%	-1.6%	-1.5%	0.1%	-0.5%	-0.1%	-0.3%	-0.2%	
Annual Change			-0.013	-0.012	0.001	-0.004	-0.001	-0.002		
Primary Firms (K)		0.810	0.797	0.785	0.787	0.785	0.784	0.785	-0.012	
AGR		3.3%	-1.6%	-1.5%	0.3%	-0.3%	-0.1%	0.1%		
Annual Change			-0.013	-0.012	0.002	-0.002	-0.001	0.001		
Employees (K)		319	323	313	317	317	317	318	-6	
AGR		5.6%	1.4%	-3.1%	1.3%	-0.1%	0.1%	0.0%	0.3%	
Annual Change			4	-10	4	0	0	0		
Establishments (K)		9.771	9.836	9.910	10.203	10.485	10.730	10.995	1.159	
AGR		2.7%	0.7%	0.8%	3.0%	2.8%	2.3%	2.5%	2.6%	
Annual Change			0.065	0.074	0.293	0.282	0.245	0.265		
Annual Payroll (M)		21	23	23	25	26	28	29	7	
AGR		11.7%	8.2%	0.6%	7.4%	6.0%	6.2%	6.3%	6.5%	
Annual Change			2	0	2	1	2	2		
Employees per Primary Firm		393.9	405.8	399.1	403.3	404.1	405.0	404.5	-1.35	
AGR		2.2%	3.0%	-1.7%	1.1%	0.2%	0.2%	-0.1%	0.3%	
Annual Change			11.94	-6.74	4.19	0.82	0.85	-0.47		
Establishments per Primary Firm		12.06	12.34	12.62	12.96	13.36	13.69	14.01	1.665	
AGR		-0.6%	2.3%	2.3%	2.7%	3.0%	2.5%	2.3%	2.6%	
Annual Change			0.28	0.28	0.34	0.39	0.33	0.32		
Annual Payroll (1,000) per Employee		65.9	70.3	73.1	77.4	82.1	87.1	92.6	22.30	
AGR		5.7%	6.7%	3.9%	6.0%	6.0%	6.2%	6.3%	6.1%	
Annual Change			4.41	2.73	4.37	4.67	5.05	5.48		

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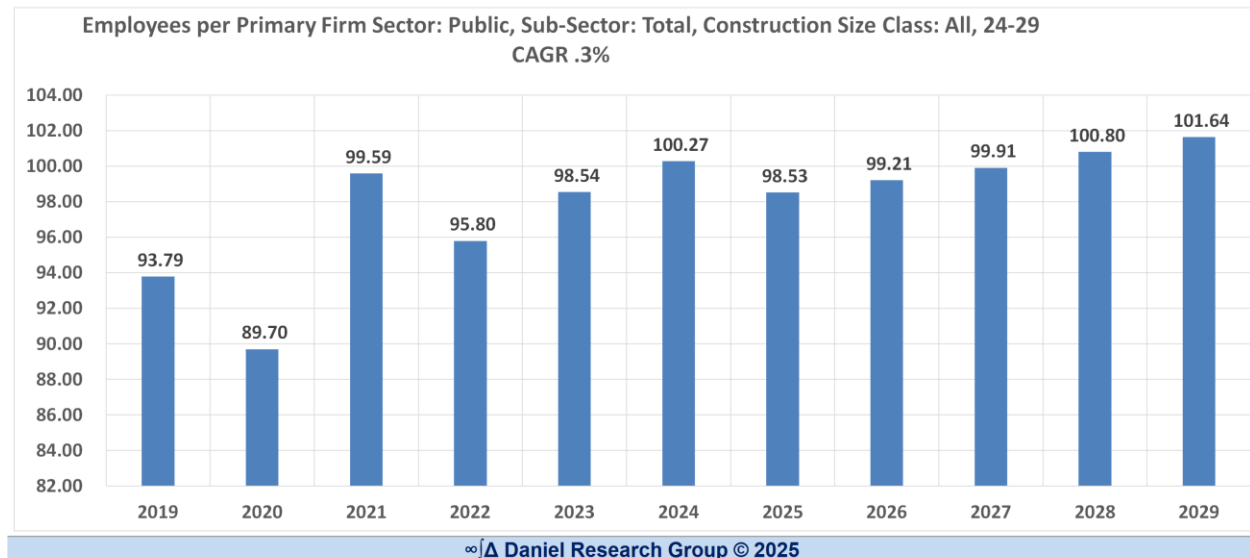
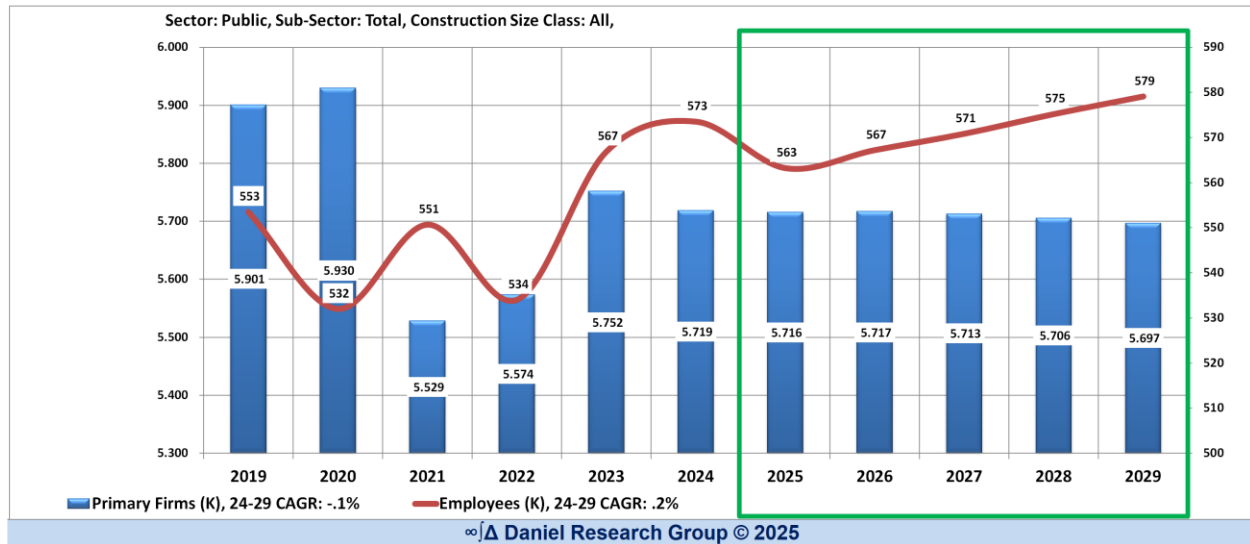
Sector Sub-Sector Industry Size Class	Metric	Public Total Arts, Entertainment, Recreation Total							Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Firms (K)	AGR	4.660	4.849	4.969	5.241	5.555	5.898	6.280	1.431	
	Annual Change	10.7%	4.1%	2.5%	5.5%	6.0%	6.2%	6.5%	6.0%	
Primary Firms (K)	AGR	4.658	4.849	4.970	5.249	5.563	5.905	6.286	1.437	
	Annual Change	10.7%	4.1%	2.5%	5.6%	6.0%	6.1%	6.5%	6.0%	
Employees (K)	AGR	703	737	743	757	751	746	740	3	
	Annual Change	10.5%	4.9%	0.8%	1.8%	-0.8%	-0.7%	-0.7%	-0.1%	
Establishments (K)	AGR	25.077	24.750	3.731	24.899	25.041	25.157	25.294	0.544	
	Annual Change	4.1%	-1.3%	-84.9%	567.4%	0.6%	0.5%	0.5%	61.4%	
Annual Payroll (M)	AGR	37	42	43	46	48	50	52	10	
	Annual Change	17.8%	14.2%	2.6%	6.9%	4.2%	4.3%	4.2%	4.9%	
Employees per Primary Firm	AGR	150.9	152.0	149.5	144.1	134.9	126.3	117.8	-34.27	
	Annual Change	-0.2%	0.8%	-1.6%	-3.6%	-6.4%	-6.4%	-6.8%	-5.8%	
Establishments per Primary Firm	AGR	5.38	5.10	0.75	4.74	4.50	4.26	4.02	-1.080	
	Annual Change	-6.0%	-5.2%	-85.3%	531.9%	-5.1%	-5.4%	-5.5%	52.2%	
Annual Payroll (1,000) per Employee	AGR	52.6	57.3	58.3	61.2	64.2	67.4	70.8	13.50	
	Annual Change	6.6%	8.8%	1.7%	5.0%	5.0%	5.0%	5.0%	5.0%	

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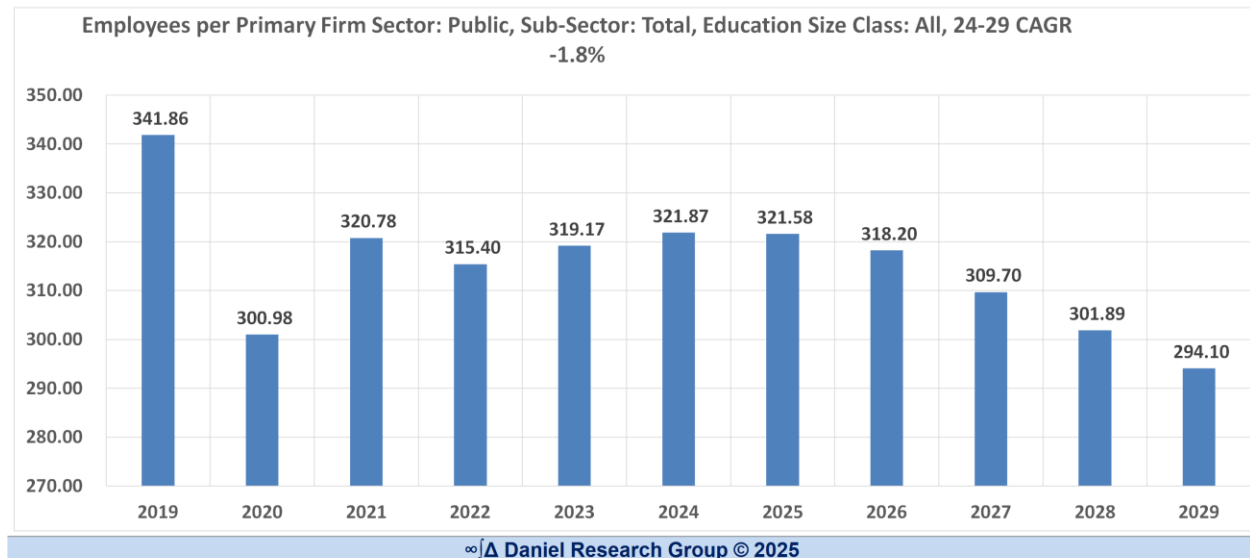
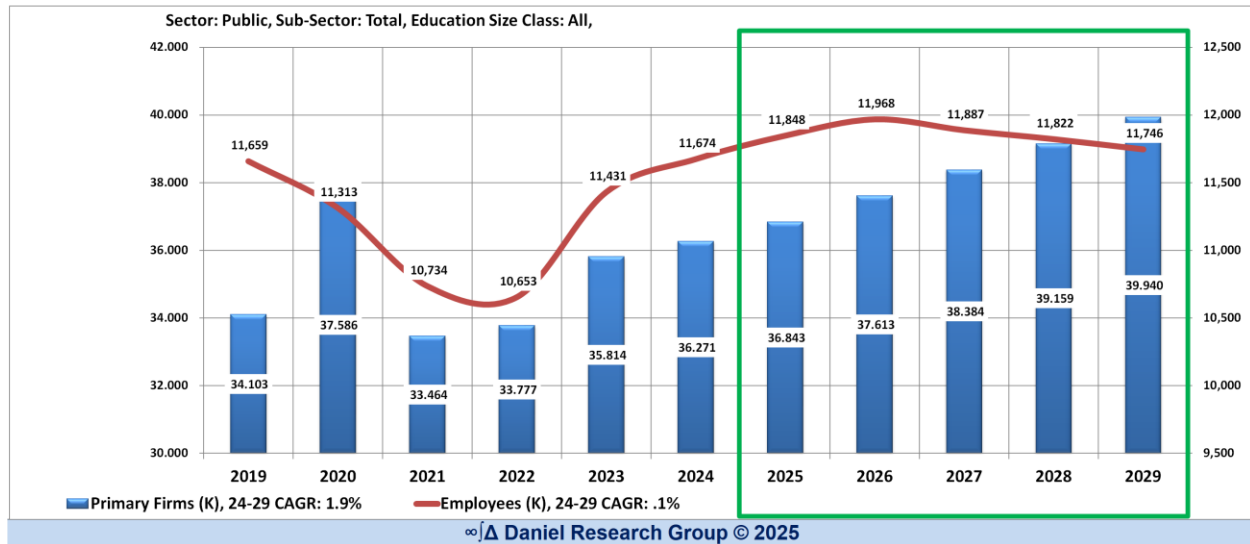
Sector Sub-Sector Industry Size Class	Public Total Construction Total								Change CAGR	
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	Trends
Firms (K)		5,753	5,719	5,717	5,717	5,712	5,704	5,695	-0.024	
AGR		3.2%	-0.6%	0.0%		-0.1%	-0.1%	-0.2%	-0.1%	
Annual Change			-0.034	-0.002		-0.005	-0.008	-0.009		
Primary Firms (K)		5,752	5,719	5,716	5,717	5,713	5,706	5,697	-0.022	
AGR		3.2%	-0.6%	-0.1%	0.0%	-0.1%	-0.1%	-0.2%	-0.1%	
Annual Change			-0.033	-0.003	0.001	-0.004	-0.007	-0.009		
Employees (K)		567	573	563	567	571	575	579	6	
AGR		6.2%	1.2%	-1.8%	0.7%	0.6%	0.8%	0.7%	0.7%	
Annual Change			7	-10	4	4	4	4		
Establishments (K)		8,203	8,204	8,232	8,249	8,260	8,269	8,283	0.079	
AGR		4.5%	0.0%	0.3%	0.2%	0.1%	0.1%	0.2%	0.2%	
Annual Change			0.001	0.028	0.017	0.011	0.009	0.014		
Annual Payroll (M)		43	45	46	47	49	51	52	7	
AGR		9.9%	4.8%	0.8%	3.5%	3.4%	3.4%	3.2%	3.4%	
Annual Change			2	0	2	2	2	2		
Employees per Primary Firm		98.5	100.3	98.5	99.2	99.9	100.8	101.6	1.37	
AGR		2.9%	1.8%	-1.7%	0.7%	0.7%	0.9%	0.8%	0.8%	
Annual Change			1.73	-1.75	0.68	0.70	0.89	0.85		
Establishments per Primary Firm		1.43	1.43	1.44	1.44	1.45	1.45	1.45	0.019	
AGR		1.3%	0.6%	0.4%	0.2%	0.2%	0.2%	0.3%	0.2%	
Annual Change			0.01	0.01	0.00	0.00	0.00	0.00		
Annual Payroll (1,000) per Employee		76.5	79.3	81.3	83.6	85.9	88.1	90.3	11.01	
AGR		3.5%	3.5%	2.6%	2.8%	2.7%	2.6%	2.5%	2.6%	
Annual Change			2.71	2.07	2.26	2.25	2.22	2.20		

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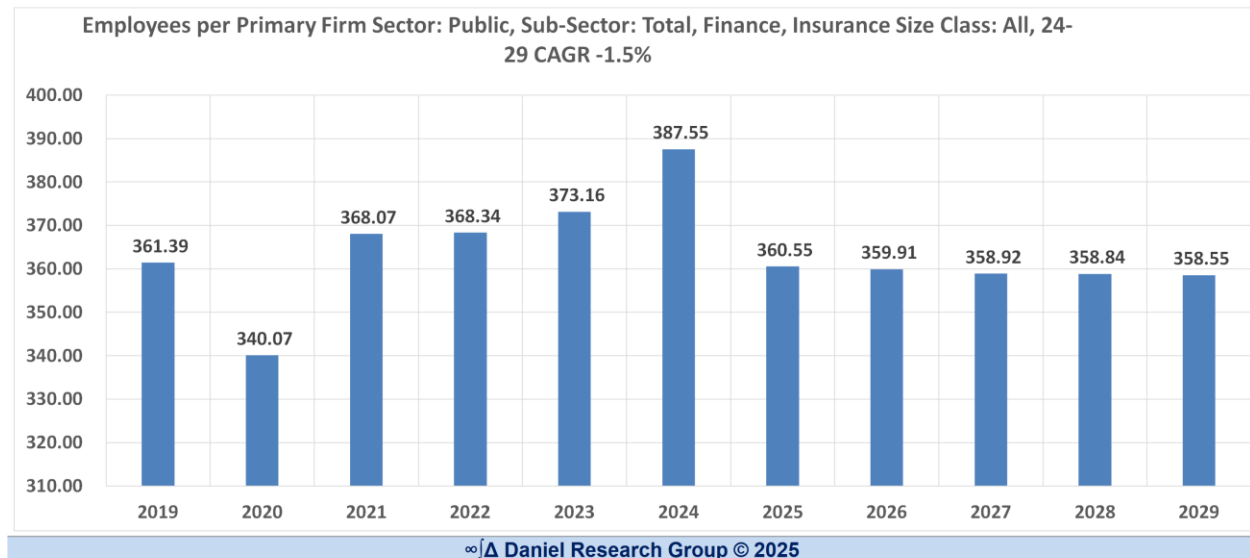
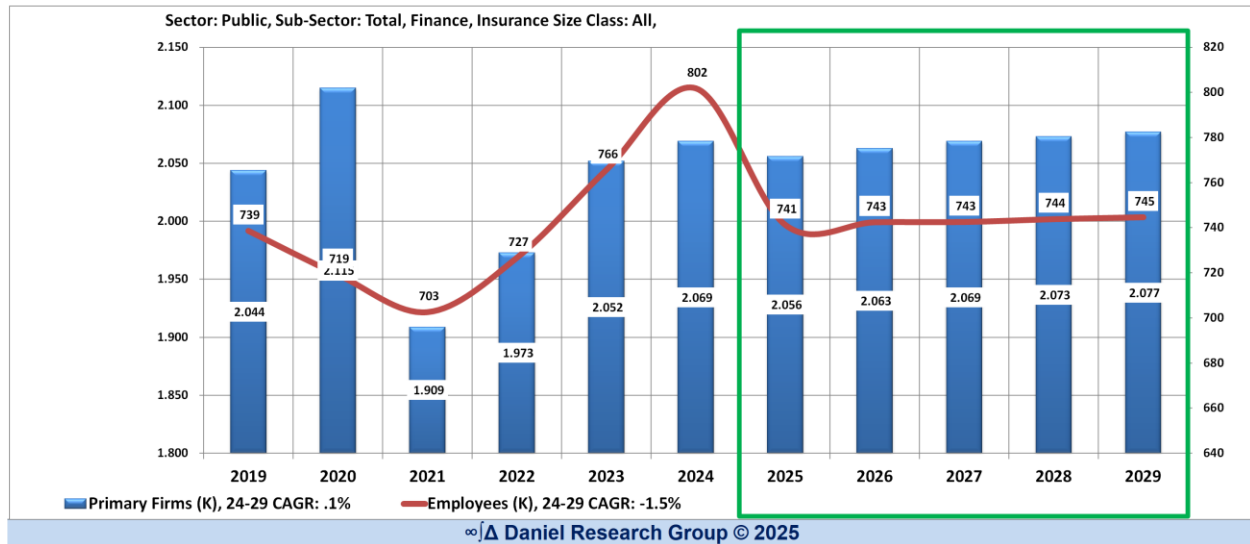
Sector	Public								Change CAGR	Trends
Sub-Sector	Total									
Industry	Education									
Size Class	Total									
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)		35,819	36,271	36,834	37,599	38,366	39,136	39,912	3.641	
	AGR	6.0%	1.3%	1.6%	2.1%	2.0%	2.0%	2.0%	2.0%	
	Annual Change		0.452	0.563	0.765	0.767	0.770	0.776		
Primary Firms (K)		35,814	36,271	36,843	37,613	38,384	39,159	39,940	3.669	
	AGR	6.0%	1.3%	1.6%	2.1%	2.0%	2.0%	2.0%	2.0%	
	Annual Change		0.457	0.572	0.770	0.771	0.775	0.781		
Employees (K)		11,431	11,674	11,848	11,968	11,887	11,822	11,746	72	
	AGR	7.3%	2.1%	1.5%	1.0%	-0.7%	-0.6%	-0.6%	-0.2%	
	Annual Change		244	173	121	-81	-66	-75		
Establishments (K)		46,962	48,594	49,227	50,792	52,403	54,005	55,739	7,145	
	AGR	7.9%	3.5%	1.3%	3.2%	3.2%	3.1%	3.2%	3.2%	
	Annual Change		1,632	0,633	1,565	1,611	1,602	1,734		
Annual Payroll (M)		565	606	644	683	713	745	778	172	
	AGR	11.3%	7.3%	6.4%	6.0%	4.3%	4.5%	4.4%	4.8%	
	Annual Change		41	39	39	30	32	33		
Employees per Primary Firm		319.2	321.9	321.6	318.2	309.7	301.9	294.1	-27.77	
	AGR	1.2%	0.8%	-0.1%	-1.1%	-2.7%	-2.5%	-2.6%	-2.2%	
	Annual Change		2.70	-0.29	-3.38	-8.50	-7.81	-7.79		
Establishments per Primary Firm		1.31	1.34	1.34	1.35	1.37	1.38	1.40	0.056	
	AGR	1.8%	2.2%	-0.3%	1.1%	1.1%	1.0%	1.2%	1.1%	
	Annual Change		0.03	0.00	0.01	0.01	0.01	0.02		
Annual Payroll (1,000) per Employee		49.4	51.9	54.4	57.1	60.0	63.0	66.2	14.35	
	AGR	3.7%	5.0%	4.8%	5.0%	5.0%	5.1%	5.1%	5.0%	
	Annual Change		2.48	2.51	2.71	2.88	3.04	3.21		
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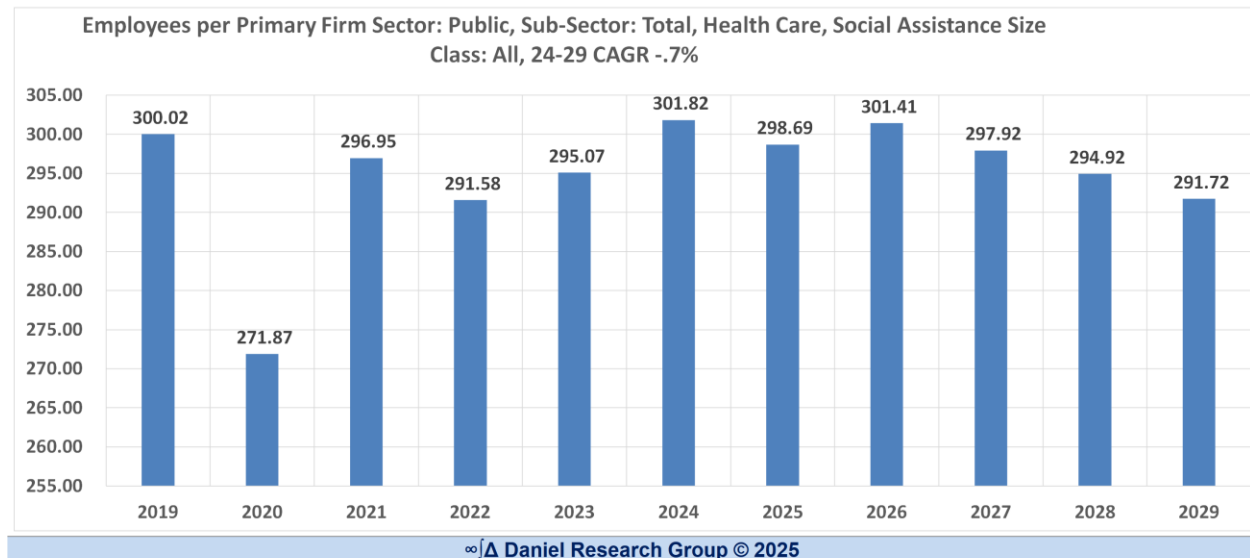
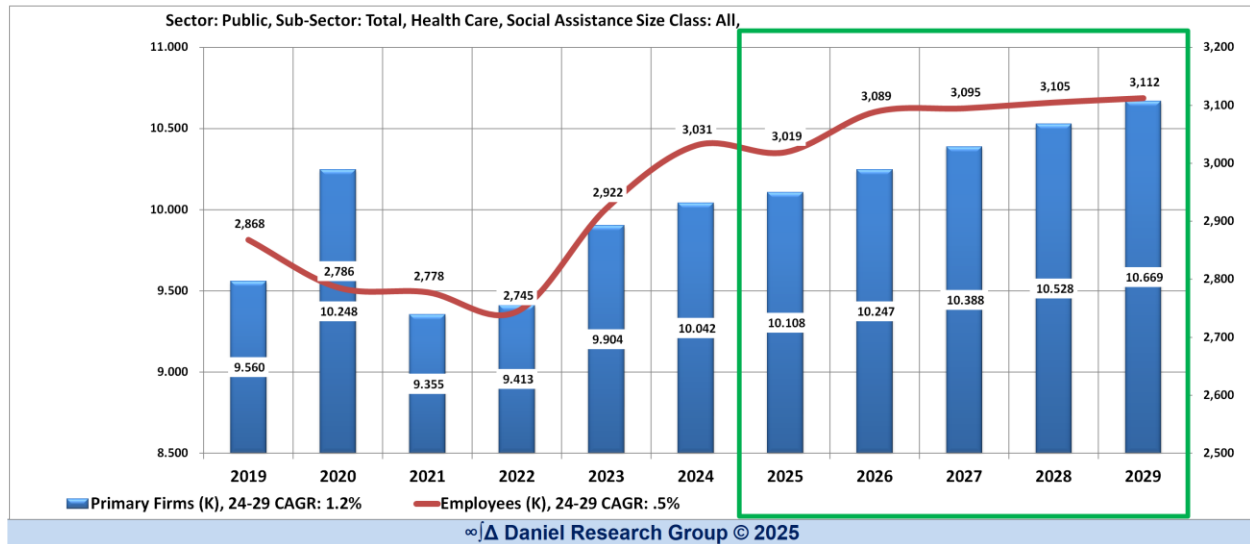
Sector	Public										
Sub-Sector	Total										
Industry	Finance, Insurance								Change		
Size Class	Total								CAGR		
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	Trends	
Firms (K)		2.052	2.066	2.053	2.060	2.067	2.073	2.077	0.011		
	AGR	4.0%	0.7%	-0.6%	0.3%	0.3%	0.3%	0.2%	0.3%		
	Annual Change		0.014	-0.013	0.007	0.007	0.006	0.004			
Primary Firms (K)		2.052	2.069	2.056	2.063	2.069	2.073	2.077	0.008		
	AGR	4.0%	0.8%	-0.6%	0.3%	0.3%	0.2%	0.2%	0.3%		
	Annual Change		0.017	-0.013	0.007	0.006	0.004	0.004			
Employees (K)		766	802	741	743	743	744	745	-57		
	AGR	5.4%	4.7%	-7.6%	0.2%	0.0%	0.2%	0.1%	0.1%		
	Annual Change		36	-61	1	0	1	1			
Establishments (K)		149,553	146,433	105,741	104,560	103,219	67,404	67,038	-79,395		
	AGR	4.5%	-2.1%	-27.8%	-1.1%	-1.3%	-34.7%	-0.5%	-10.8%		
	Annual Change		-3,120	-40,692	-1,181	-1,341	-35,815	-0,366			
Annual Payroll (M)		89	97	94	98	102	107	113	16		
	AGR	9.1%	8.7%	-3.1%	4.5%	4.5%	4.8%	4.9%	4.7%		
	Annual Change		8	-3	4	4	5	5			
Employees per Primary Firm		373.2	387.6	360.5	359.9	358.9	358.8	358.6	-29.00		
	AGR	1.3%	3.9%	-7.0%	-0.2%	-0.3%	0.0%	-0.1%	-0.1%		
	Annual Change		14.39	-27.01	-0.64	-0.99	-0.09	-0.29			
Establishments per Primary Firm		72.88	70.77	51.43	50.68	49.89	32.52	32.28	-38.498		
	AGR	0.5%	-2.9%	-27.3%	-1.5%	-1.6%	-34.8%	-0.7%	-11.0%		
	Annual Change		-2.11	-19.34	-0.75	-0.80	-17.37	-0.24			
Annual Payroll (1,000) per Employee		116.3	120.7	126.5	132.0	137.9	144.3	151.2	30.49		
	AGR	3.5%	3.8%	4.8%	4.4%	4.5%	4.6%	4.7%	4.6%		
	Annual Change		4.41	5.79	5.52	5.96	6.38	6.85			
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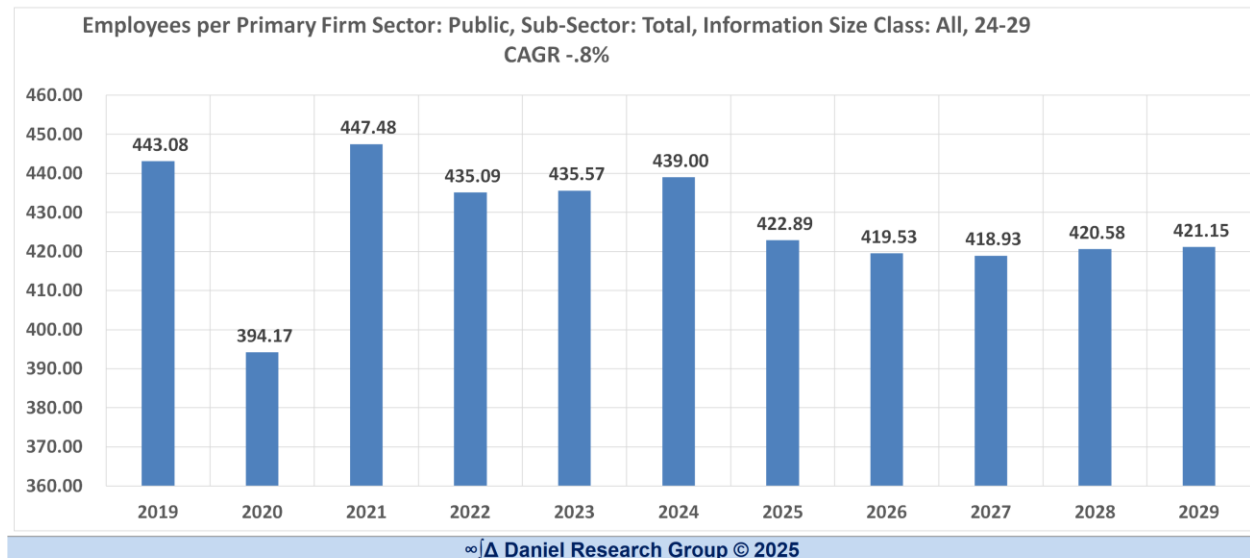
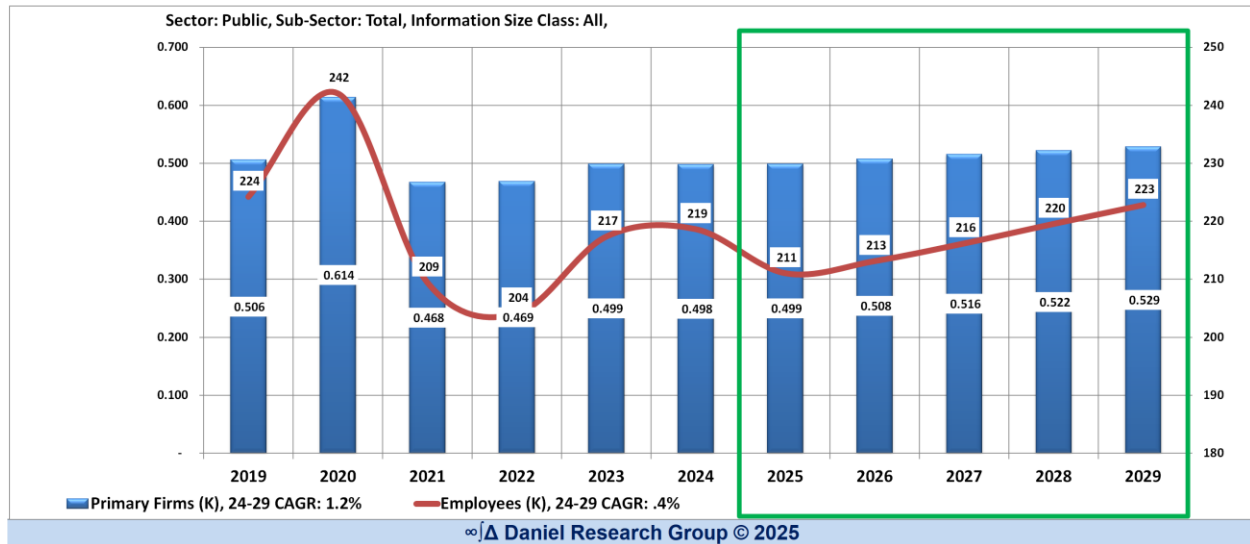
Sector	Public									
Sub-Sector	Total									
Industry	Health Care, Social Assistance									
Size Class	Total								Change	
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	Trends
Firms (K)		9,906	10,041	10,104	10,240	10,380	10,518	10,662	0.621	
AGR		5.2%	1.4%	0.6%	1.3%	1.4%	1.3%	1.4%	1.4%	
Annual Change			0.135	0.063	0.136	0.140	0.138	0.144		
Primary Firms (K)		9,904	10,042	10,108	10,247	10,388	10,528	10,669	0.627	
AGR		5.2%	1.4%	0.7%	1.4%	1.4%	1.3%	1.3%	1.4%	
Annual Change			0.138	0.066	0.139	0.141	0.140	0.141		
Employees (K)		2,922	3,031	3,019	3,089	3,095	3,105	3,112	82	
AGR		6.5%	3.7%	-0.4%	2.3%	0.2%	0.3%	0.2%	0.8%	
Annual Change			108	-12	69	6	10	8		
Establishments (K)		8,485	8,255	8,175	6,989	7,035	7,126	8,794	0.539	
AGR		-0.8%	-2.7%	-1.0%	-14.5%	0.7%	1.3%	23.4%	1.8%	
Annual Change			-0.230	-0.080	-1.186	0.046	0.091	1.668		
Annual Payroll (M)		197	216	223	238	250	263	277	61	
AGR		11.0%	9.6%	3.0%	7.0%	5.1%	5.2%	5.1%	5.6%	
Annual Change			19	7	16	12	13	14		
Employees per Primary Firm		295.1	301.8	298.7	301.4	297.9	294.9	291.7	-10.09	
AGR		1.2%	2.3%	-1.0%	0.9%	-1.2%	-1.0%	-1.1%	-0.6%	
Annual Change			6.75	-3.12	2.72	-3.49	-3.00	-3.19		
Establishments per Primary Firm		0.86	0.82	0.81	0.68	0.68	0.68	0.82	0.002	
AGR		-5.8%	-4.0%	-1.6%	-15.7%	-0.7%	-0.1%	21.8%	0.5%	
Annual Change			-0.03	-0.01	-0.13	0.00	0.00	0.15		
Annual Payroll (1,000) per Employee		67.5	71.3	73.7	77.2	80.9	84.8	89.0	17.69	
AGR		4.2%	5.7%	3.4%	4.6%	4.9%	4.9%	4.9%	4.8%	
Annual Change			3.85	2.45	3.41	3.74	3.94	4.14		

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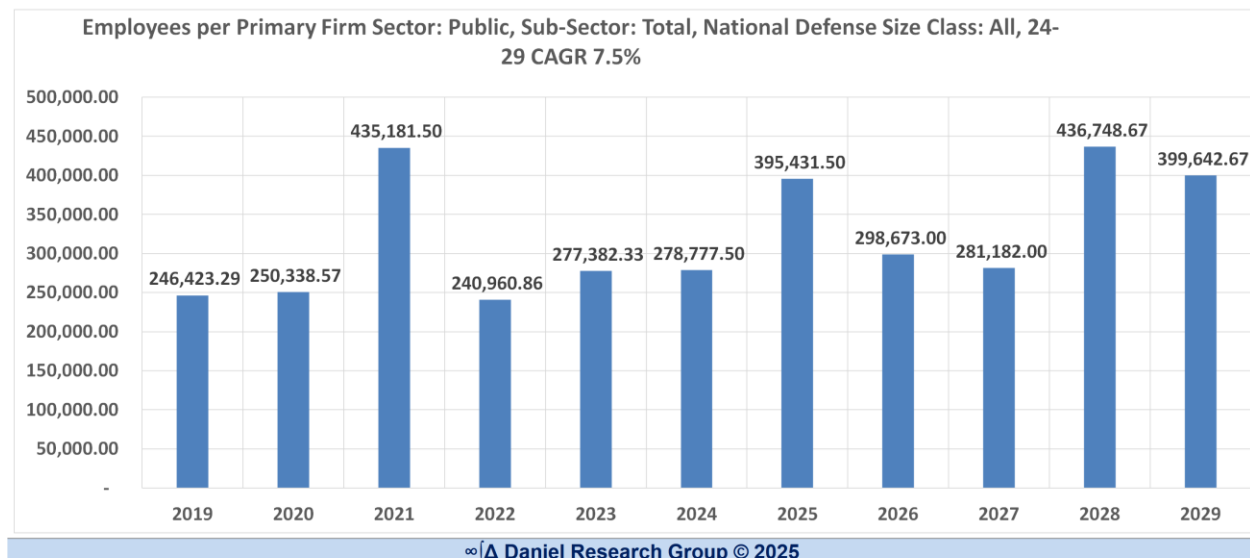
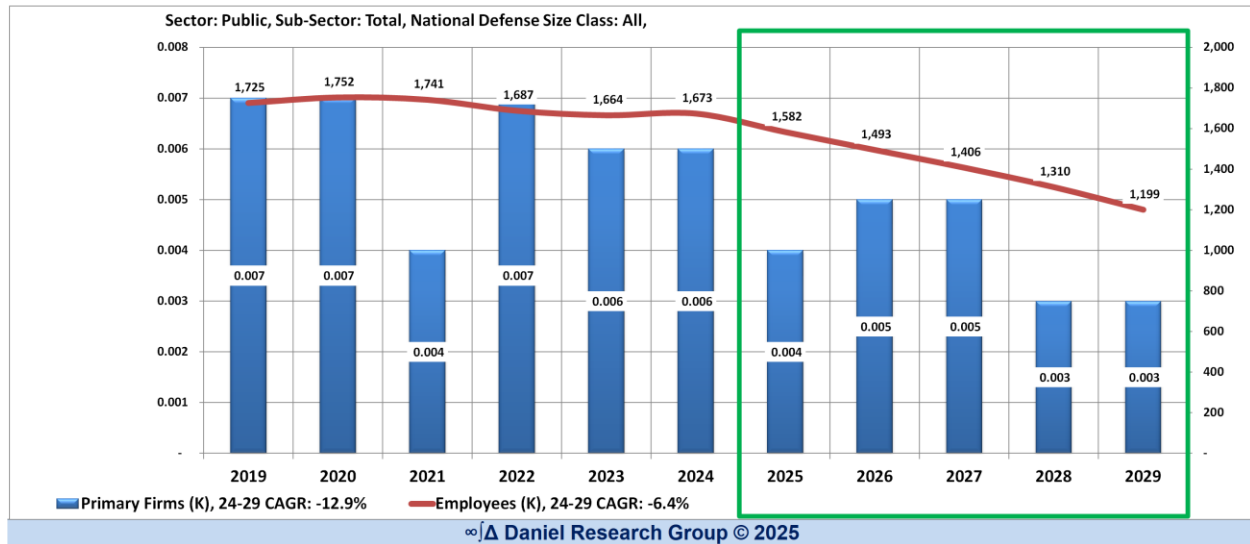
Sector Sub-Sector Industry Size Class	Public Total Information Total								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		0.499	0.498	0.499	0.509	0.518	0.525	0.534	0.036	
AGR		6.4%	-0.2%	0.2%	2.0%	1.8%	1.4%	1.7%	1.7%	
Annual Change			-0.001	0.001	0.010	0.009	0.007	0.009		
Primary Firms (K)		0.499	0.498	0.499	0.508	0.516	0.522	0.529	0.031	
AGR		6.4%	-0.2%	0.2%	1.8%	1.6%	1.2%	1.3%	1.5%	
Annual Change			-0.001	0.001	0.009	0.008	0.006	0.007		
Employees (K)		217	219	211	213	216	220	223	4	
AGR		6.5%	0.6%	-3.5%	1.0%	1.4%	1.6%	1.5%	1.4%	
Annual Change			1	-8	2	3	3	3		
Establishments (K)		14.508	14.745	13.112	12.658	11.911	11.138	10.410	-4.335	
AGR		12.8%	1.6%	-11.1%	-3.5%	-5.9%	-6.5%	-6.5%	-5.6%	
Annual Change			0.237	-1.633	-0.454	-0.747	-0.773	-0.728		
Annual Payroll (M)		31	33	33	35	37	39	42	9	
AGR		13.4%	7.7%	-1.1%	5.7%	6.2%	6.4%	6.5%	6.2%	
Annual Change			2	0	2	2	2	3		
Employees per Primary Firm		435.6	439.0	422.9	419.5	418.9	420.6	421.2	-17.85	
AGR		0.1%	0.8%	-3.7%	-0.8%	-0.1%	0.4%	0.1%	-0.1%	
Annual Change			3.43	-16.11	-3.37	-0.59	1.64	0.57		
Establishments per Primary Firm		29.07	29.61	26.28	24.92	23.08	21.34	19.68	-9.930	
AGR		6.0%	1.8%	-11.3%	-5.2%	-7.4%	-7.6%	-7.8%	-7.0%	
Annual Change			0.53	-3.33	-1.36	-1.83	-1.75	-1.66		
Annual Payroll (1,000) per Employee		142.4	152.4	156.1	163.4	171.1	179.3	188.1	35.73	
AGR		6.4%	7.0%	2.5%	4.7%	4.7%	4.8%	4.9%	4.8%	
Annual Change			10.01	3.75	7.28	7.66	8.21	8.83		

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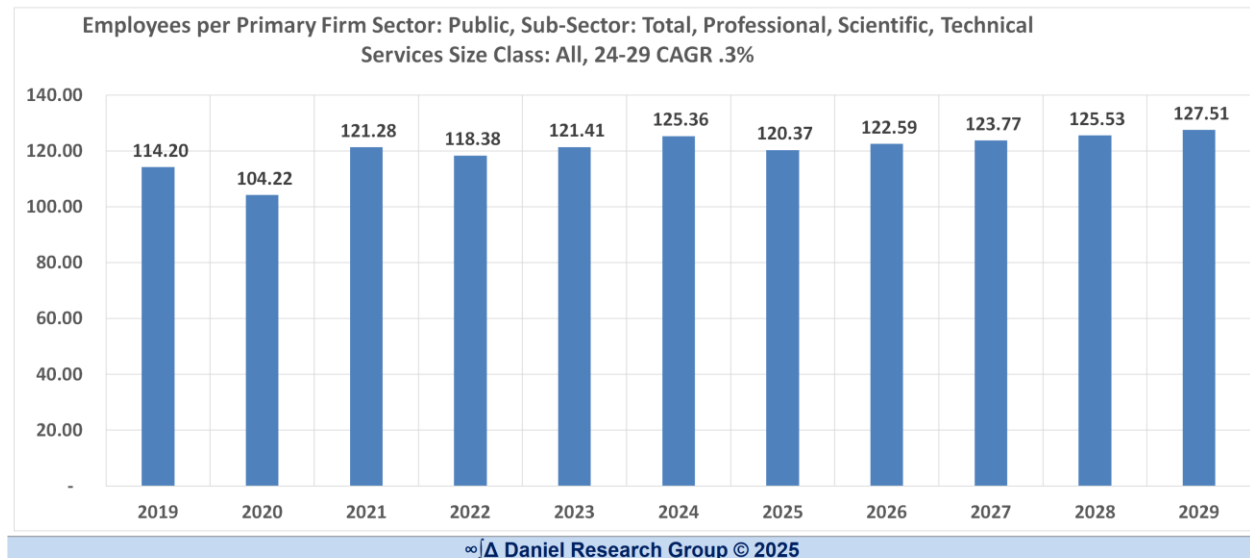
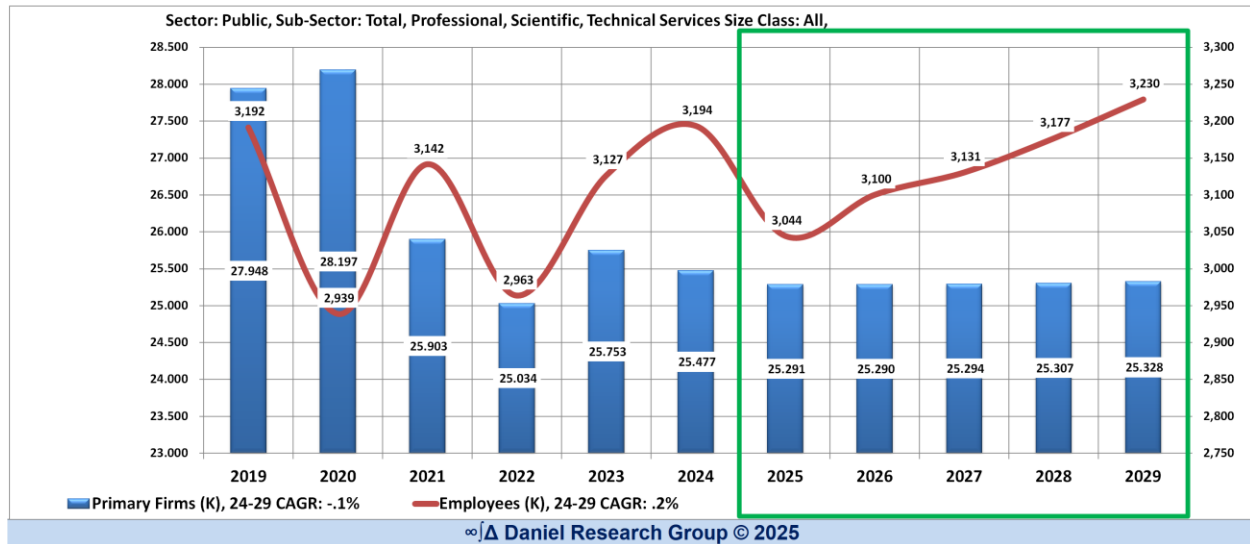
Sector Sub-Sector Industry Size Class	Metric	Public Total National Defense Total							Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Firms (K)	AGR	0.276	0.268	0.257	0.250	0.242	0.234	0.227	-0.041	
	Annual Change	-3.6%	-2.9%	-4.1%	-2.7%	-3.2%	-3.3%	-3.0%	-3.1%	
Primary Firms (K)	AGR	0.006	0.006	0.004	0.005	0.005	0.003	0.003	-0.003	
	Annual Change	-14.3%		-33.3%	25.0%		-40.0%		-6.9%	
Employees (K)	AGR	1,664	1,673	1,582	1,493	1,406	1,310	1,199	-474	
	Annual Change	-1.3%	0.5%	-5.4%	-5.6%	-5.9%	-6.8%	-8.5%	-6.7%	
Establishments (K)	AGR	2,751	2,746	1,552	1,655	1,646	1,637	1,627	-1,119	
	Annual Change	-6.8%	-0.2%	-43.5%	6.6%	-0.5%	-0.5%	-0.6%	1.2%	
Annual Payroll (M)	AGR	90	88	82	75	67	59	51	-37	
	Annual Change	-0.8%	-1.5%	-6.9%	-8.9%	-10.2%	-11.8%	-13.6%	-11.1%	
Employees per Primary Firm	AGR	277,382.3	278,777.5	395,431.5	298,673.0	281,182.0	436,748.7	399,642.7	120,865.17	
	Annual Change	15.1%	0.5%	41.8%	-24.5%	-5.9%	55.3%	-8.5%	0.3%	
Establishments per Primary Firm	AGR	458.50	457.67	388.00	331.00	329.20	545.67	542.33	84.667	
	Annual Change	8.7%	-0.2%	-15.2%	-14.7%	-0.5%	65.8%	-0.6%	8.7%	
Annual Payroll (1,000) per Employee	AGR	53.8	52.8	51.9	50.1	47.8	45.2	42.7	-10.04	
	Annual Change	0.5%	-2.0%	-1.6%	-3.5%	-4.6%	-5.4%	-5.6%	-4.8%	

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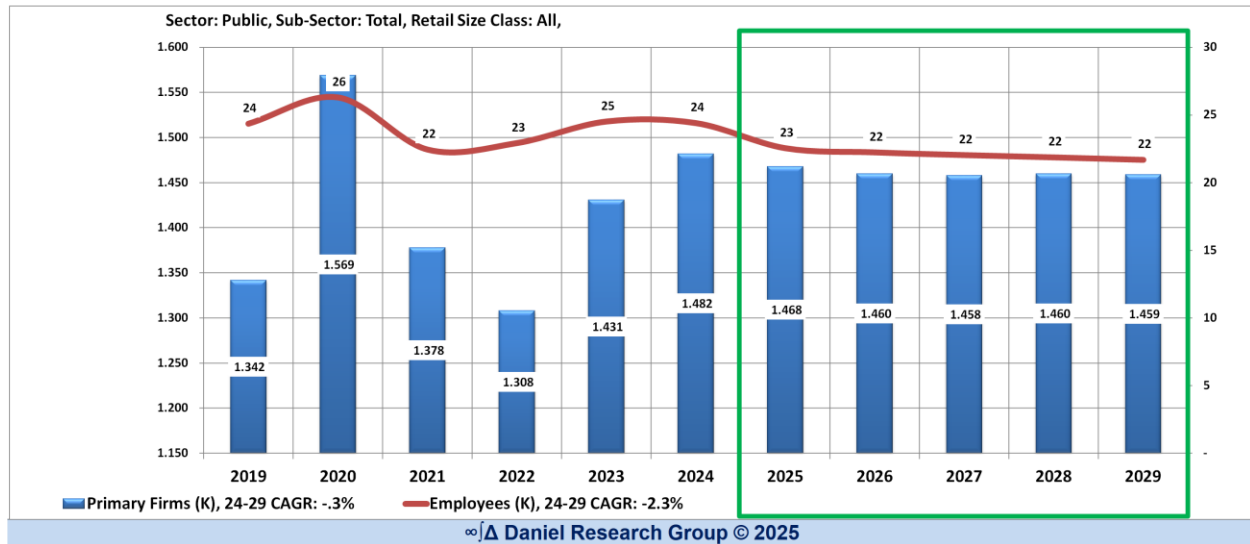
Sector	Public										
Sub-Sector	Total										
Industry	Professional, Scientific, Technical Services								Change		
Size Class	Total								CAGR		
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	Trends	
Firms (K)		25.756	25.473	25.286	25.279	25.280	25.293	25.314	-0.159		
	AGR	2.9%	-1.1%	-0.7%	0.0%	0.0%	0.1%	0.1%	0.0%		
	Annual Change		-0.283	-0.187	-0.007	0.001	0.013	0.021			
Primary Firms (K)		25.753	25.477	25.291	25.290	25.294	25.307	25.328	-0.149		
	AGR	2.9%	-1.1%	-0.7%	0.0%	0.0%	0.1%	0.1%	0.0%		
	Annual Change		-0.276	-0.188	-0.001	0.004	0.013	0.021			
Employees (K)		3,127	3,194	3,044	3,100	3,131	3,177	3,230	36		
	AGR	5.5%	2.1%	-4.7%	1.8%	1.0%	1.5%	1.7%	1.5%		
	Annual Change		67	-149	56	30	46	53			
Establishments (K)		200.214	198.842	151.233	164.985	183.716	184.796	192.397	-6.445		
	AGR	4.8%	-0.7%	-23.9%	9.1%	11.4%	0.6%	4.1%	6.2%		
	Annual Change		-1.372	-47.609	13.752	18.731	1.080	7.601			
Annual Payroll (M)		340	360	359	380	402	429	457	98		
	AGR	9.5%	5.8%	-0.1%	5.7%	6.0%	6.5%	6.7%	6.2%		
	Annual Change		20	0	20	23	26	29			
Employees per Primary Firm		121.4	125.4	120.4	122.6	123.8	125.5	127.5	2.15		
	AGR	2.6%	3.3%	-4.0%	1.8%	1.0%	1.4%	1.6%	1.5%		
	Annual Change		3.95	-4.99	2.22	1.18	1.76	1.98			
Establishments per Primary Firm		7.77	7.80	5.98	6.52	7.26	7.30	7.60	-0.209		
	AGR	1.9%	0.4%	-23.4%	9.1%	11.3%	0.5%	4.0%	6.2%		
	Annual Change		0.03	-1.83	0.54	0.74	0.04	0.29			
Annual Payroll (1,000) per Employee		108.7	112.6	118.0	122.5	128.5	134.9	141.6	29.01		
	AGR	3.8%	3.6%	4.8%	3.8%	5.0%	5.0%	5.0%	4.7%		
	Annual Change		3.91	5.42	4.43	6.08	6.37	6.71			
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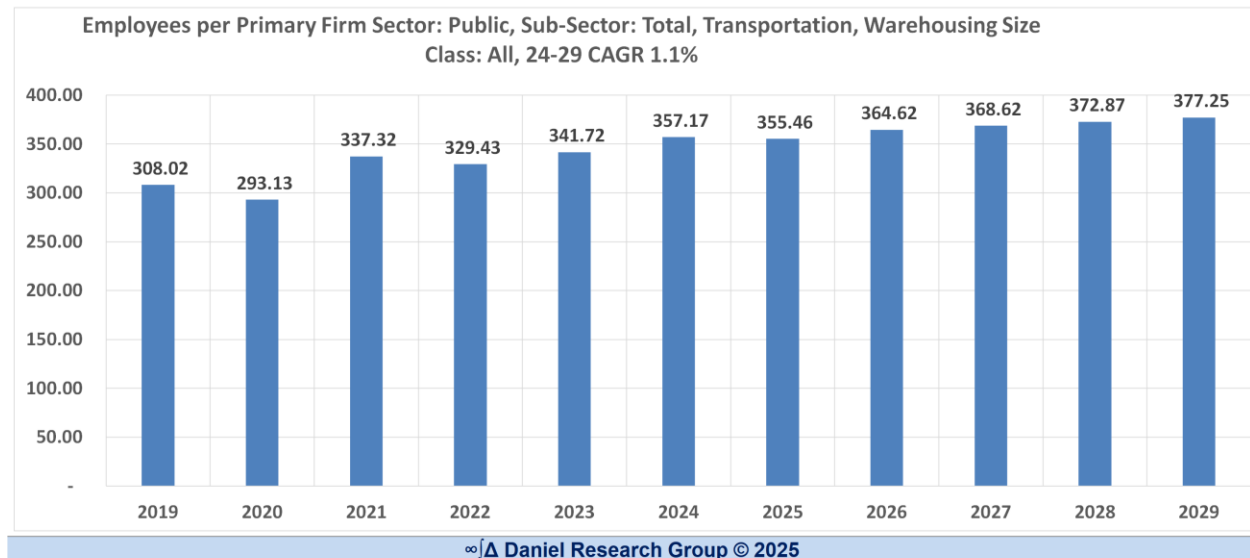
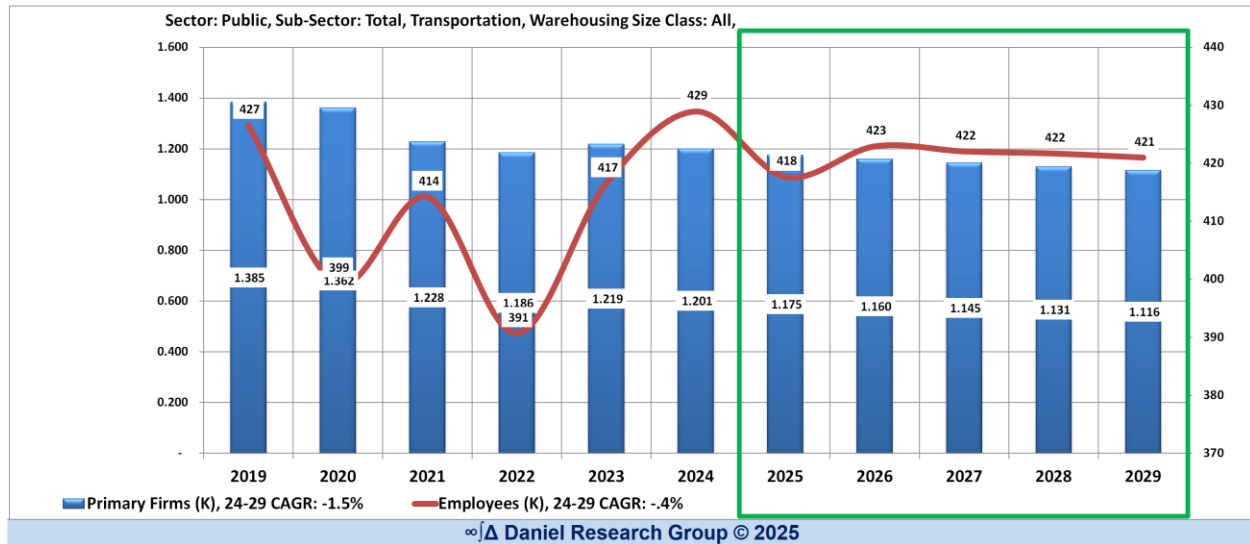
Sector Sub-Sector Industry Size Class	Metric	Public Total Retail Total	2023	2024	2025	2026	2027	2028	2029	Change CAGR 24 - '29	Trends
Firms (K)	AGR		1.432	1.482	1.468	1.459	1.455	1.456	1.454	-0.028	
	Annual Change		9.4%	3.5%	-1.1%	-0.5%	-0.3%	0.1%	-0.1%	-0.2%	
Primary Firms (K)	AGR		1.431	1.482	1.468	1.460	1.458	1.460	1.459	-0.023	
	Annual Change		9.4%	3.6%	-0.9%	-0.5%	-0.1%	0.1%	-0.1%	-0.2%	
Employees (K)	AGR		25	24	23	22	22	22	22	-3	
	Annual Change		6.9%	-0.5%	-7.6%	-1.4%	-0.9%	-0.8%	-0.8%	-1.0%	
Establishments (K)	AGR		1.899	1.941	1.843	1.799	1.715	1.652	1.569	-0.372	
	Annual Change		7.9%	2.2%	-5.0%	-2.4%	-4.7%	-3.7%	-5.0%	-3.9%	
Annual Payroll (M)	AGR		1	1	1	1	1	1	1	0	
	Annual Change		12.1%	2.7%	-4.9%	1.7%	2.2%	2.5%	2.6%	2.3%	
Employees per Primary Firm	AGR		17.1	16.5	15.4	15.2	15.1	15.0	14.9	-1.60	
	Annual Change		-2.3%	-3.9%	-6.7%	-0.8%	-0.8%	-0.9%	-0.8%	-0.8%	
Establishments per Primary Firm	AGR		1.33	1.31	1.26	1.23	1.18	1.13	1.08	-0.234	
	Annual Change		-1.4%	-1.3%	-4.1%	-1.9%	-4.5%	-3.8%	-5.0%	-3.8%	
Annual Payroll (1,000) per Employee	AGR		49.0	50.6	52.0	53.6	55.3	57.1	59.1	8.56	
	Annual Change		4.9%	3.2%	2.8%	3.1%	3.2%	3.3%	3.5%	3.3%	

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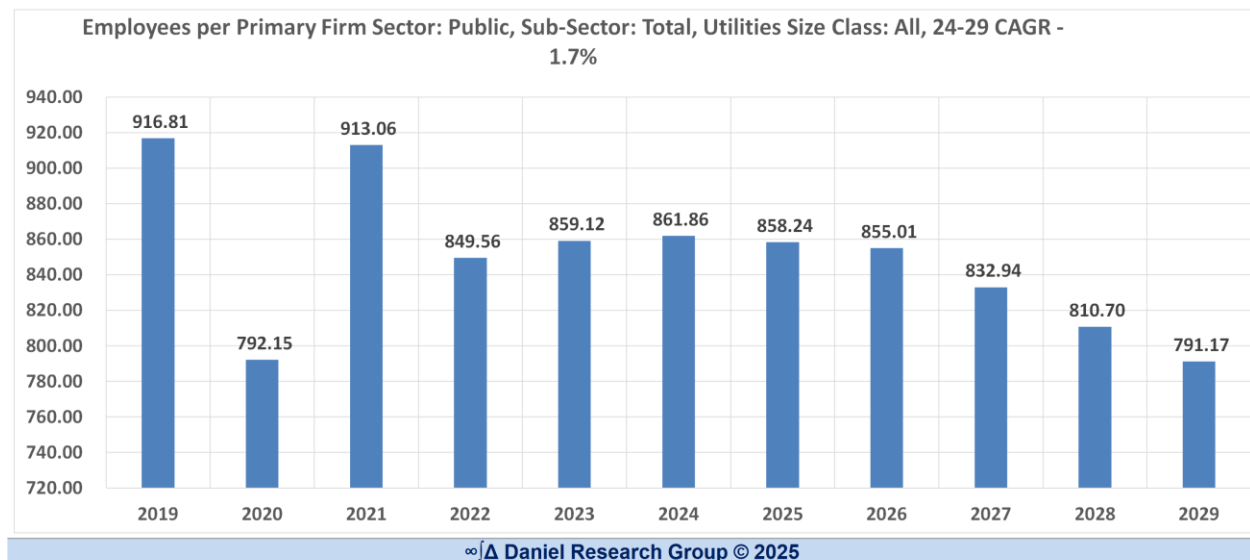
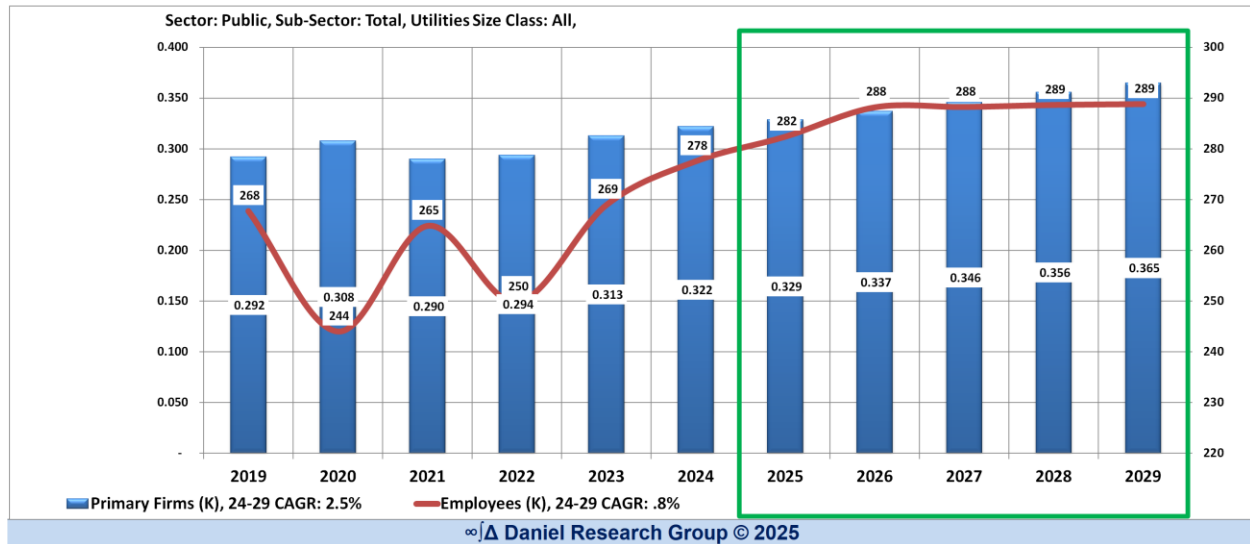
Sector	Public									
Sub-Sector	Total									
Industry	Transportation, Warehousing									
Size Class	Total								Change	
Metric		2023	2024	2025	2026	2027	2028	2029	CAGR	Trends
Firms (K)		1,219	1,201	1,175	1,161	1,147	1,133	1,119	-0.082	
AGR		2.8%	-1.5%	-2.2%	-1.2%	-1.2%	-1.2%	-1.2%	-1.2%	
Annual Change			-0.018	-0.026	-0.014	-0.014	-0.014	-0.014		
Primary Firms (K)		1,219	1,201	1,175	1,160	1,145	1,131	1,116	-0.085	
AGR		2.8%	-1.5%	-2.2%	-1.3%	-1.3%	-1.2%	-1.3%	-1.3%	
Annual Change			-0.018	-0.026	-0.015	-0.015	-0.014	-0.015		
Employees (K)		417	429	418	423	422	422	421	-8	
AGR		6.6%	3.0%	-2.6%	1.3%	-0.2%	-0.1%	-0.2%	0.2%	
Annual Change			12	-11	5	-1	0	-1		
Establishments (K)		10,980	11,192	11,486	11,799	12,061	11,796	12,160	0.968	
AGR		9.4%	1.9%	2.6%	2.7%	2.2%	-2.2%	3.1%	1.4%	
Annual Change			0.212	0.294	0.313	0.262	-0.265	0.364		
Annual Payroll (M)		29	31	30	31	32	32	33	2	
AGR		8.5%	6.5%	-3.6%	3.5%	2.2%	2.2%	2.1%	2.5%	
Annual Change			2	-1	1	1	1	1		
Employees per Primary Firm		341.7	357.2	355.5	364.6	368.6	372.9	377.2	20.08	
AGR		3.7%	4.5%	-0.5%	2.6%	1.1%	1.2%	1.2%	1.5%	
Annual Change			15.45	-1.71	9.16	4.01	4.25	4.38		
Establishments per Primary Firm		9.01	9.32	9.78	10.17	10.53	10.43	10.90	1.577	
AGR		6.5%	3.5%	4.9%	4.1%	3.6%	-1.0%	4.5%	2.8%	
Annual Change			0.31	0.46	0.40	0.36	-0.10	0.47		
Annual Payroll (1,000) per Employee		70.1	72.5	71.8	73.4	75.1	76.9	78.7	6.13	
AGR		1.7%	3.4%	-1.0%	2.2%	2.4%	2.3%	2.3%	2.3%	
Annual Change			2.39	-0.73	1.58	1.77	1.75	1.75		

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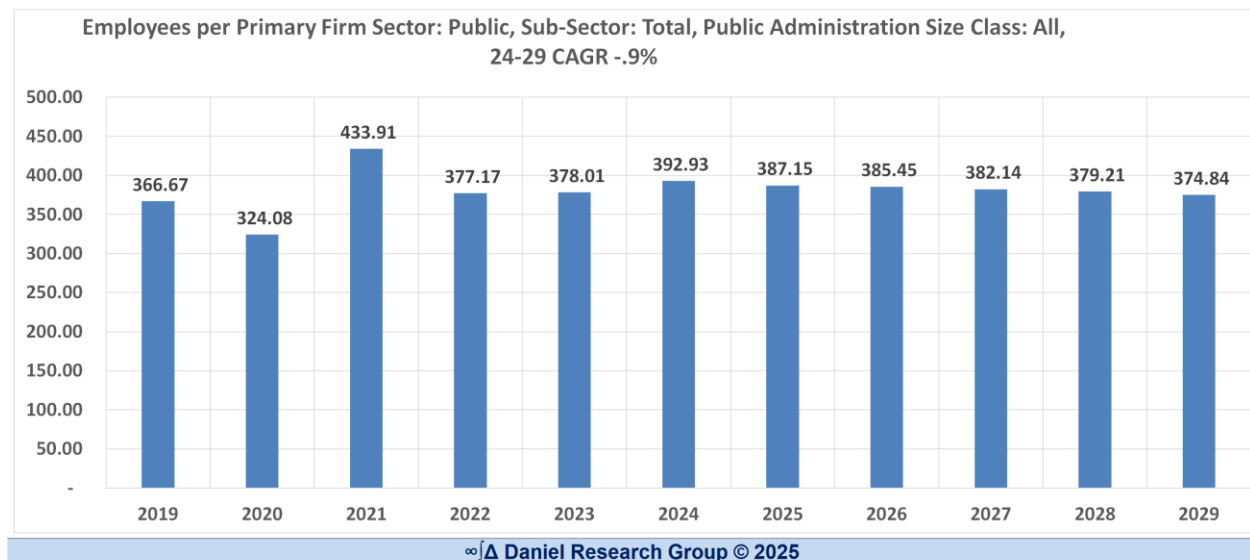
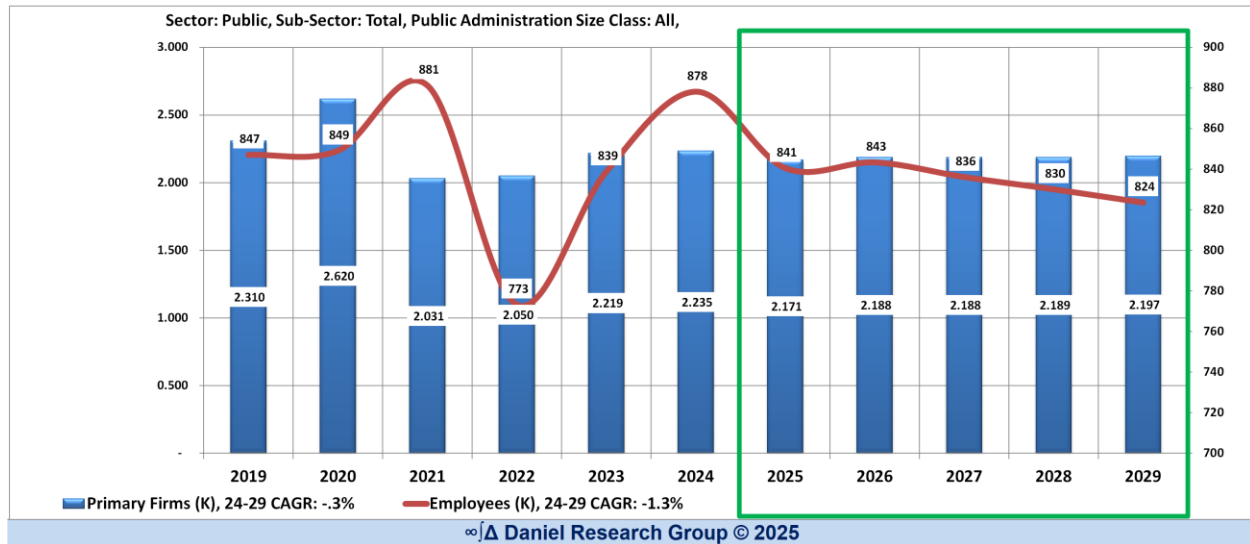
Sector Sub-Sector Industry Size Class	Public Total Utilities Total								Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Metric										
Firms (K)		0.313	0.323	0.329	0.336	0.345	0.353	0.362	0.039	
AGR		6.5%	3.2%	1.9%	2.1%	2.7%	2.3%	2.5%	2.4%	
Annual Change			0.010	0.006	0.007	0.009	0.008	0.009		
Primary Firms (K)		0.313	0.322	0.329	0.337	0.346	0.356	0.365	0.043	
AGR		6.5%	2.9%	2.2%	2.4%	2.7%	2.9%	2.5%	2.6%	
Annual Change			0.009	0.007	0.008	0.009	0.010	0.009		
Employees (K)		269	278	282	288	288	289	289	11	
AGR		7.7%	3.2%	1.7%	2.0%	0.0%	0.1%	0.1%	0.6%	
Annual Change			9	5	6	0	0	0		
Establishments (K)		1.259	1.307	1.351	1.404	1.462	1.520	1.582	0.275	
AGR		8.0%	3.8%	3.4%	3.9%	4.1%	4.0%	4.1%	4.0%	
Annual Change			0.048	0.044	0.053	0.058	0.058	0.062		
Annual Payroll (M)		33	35	37	39	40	41	42	6	
AGR		10.2%	7.0%	4.5%	4.7%	2.5%	2.5%	2.4%	3.0%	
Annual Change			2	2	2	1	1	1		
Employees per Primary Firm		859.1	861.9	858.2	855.0	832.9	810.7	791.2	-70.69	
AGR		1.1%	0.3%	-0.4%	-0.4%	-2.6%	-2.7%	-2.4%	-2.0%	
Annual Change			2.74	-3.62	-3.23	-22.08	-22.24	-19.53		
Establishments per Primary Firm		4.02	4.06	4.11	4.17	4.23	4.27	4.33	0.275	
AGR		1.4%	0.9%	1.2%	1.5%	1.4%	1.0%	1.5%	1.4%	
Annual Change			0.04	0.05	0.06	0.06	0.04	0.06		
Annual Payroll (1,000) per Employee		122.9	127.4	130.9	134.2	137.5	140.8	144.0	16.67	
AGR		2.3%	3.6%	2.7%	2.6%	2.5%	2.4%	2.3%	2.4%	
Annual Change			4.48	3.49	3.37	3.30	3.26	3.25		

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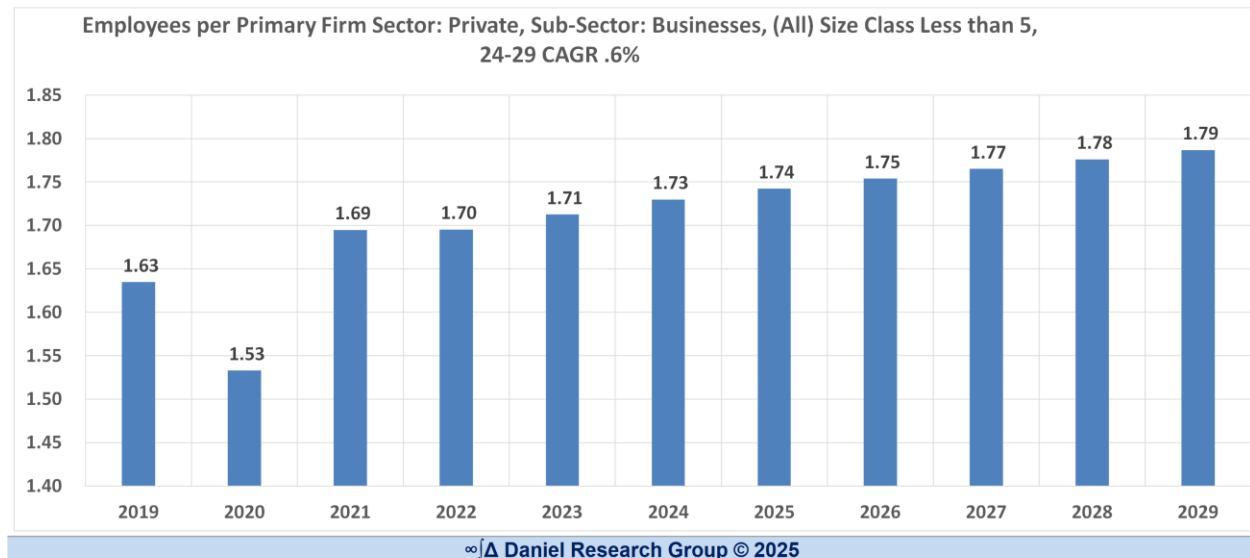
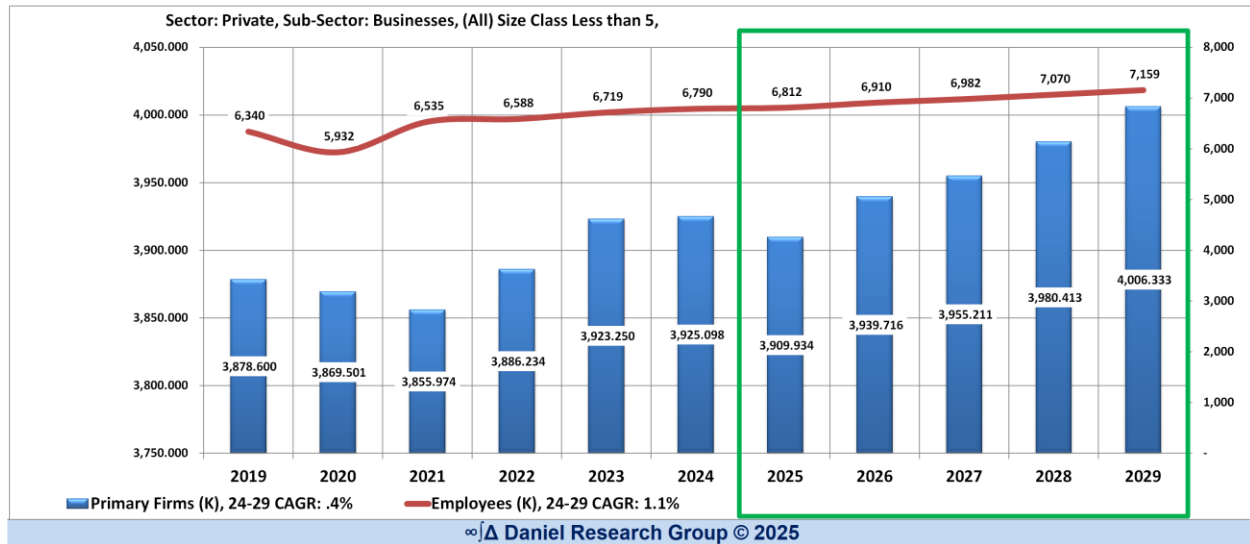
Sector Sub-Sector Industry Size Class	Public Total Public Administration Total								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		2.219	2.235	2.169	2.190	2.184	2.174	2.167	-0.068	
AGR		8.2%	0.7%	-3.0%	1.0%	-0.3%	-0.5%	-0.3%	0.0%	
Annual Change			0.016	-0.066	0.021	-0.006	-0.010	-0.007		
Primary Firms (K)		2.219	2.235	2.171	2.188	2.188	2.189	2.197	-0.038	
AGR		8.2%	0.7%	-2.9%	0.8%		0.0%	0.4%	0.3%	
Annual Change			0.016	-0.064	0.017		0.001	0.008		
Employees (K)		839	878	841	843	836	830	824	-55	
AGR		8.5%	4.7%	-4.3%	0.3%	-0.9%	-0.7%	-0.8%	-0.5%	
Annual Change			39	-38	3	-7	-6	-7		
Establishments (K)		80.470	81.174	63.977	64.868	65.639	64.954	69.409	-11.765	
AGR		15.3%	0.9%	-21.2%	1.4%	1.2%	-1.0%	6.9%	2.1%	
Annual Change			0.704	-17.197	0.891	0.771	-0.685	4.455		
Annual Payroll (M)		86	93	89	92	96	100	105	12	
AGR		12.7%	7.9%	-4.6%	4.0%	4.0%	4.4%	4.6%	4.3%	
Annual Change			7	-4	4	4	4	5		
Employees per Primary Firm		378.0	392.9	387.2	385.5	382.1	379.2	374.8	-18.08	
AGR		0.2%	3.9%	-1.5%	-0.4%	-0.9%	-0.8%	-1.2%	-0.8%	
Annual Change			14.92	-5.78	-1.70	-3.31	-2.93	-4.37		
Establishments per Primary Firm		36.26	36.32	29.47	29.65	30.00	29.67	31.59	-4.727	
AGR		6.6%	0.2%	-18.9%	0.6%	1.2%	-1.1%	6.5%	1.8%	
Annual Change			0.06	-6.85	0.18	0.35	-0.33	1.92		
Annual Payroll (1,000) per Employee		102.9	106.0	105.7	109.6	115.0	120.9	127.5	21.49	
AGR		3.9%	3.1%	-0.3%	3.7%	4.9%	5.2%	5.4%	4.8%	
Annual Change			3.18	-0.31	3.88	5.38	5.96	6.58		

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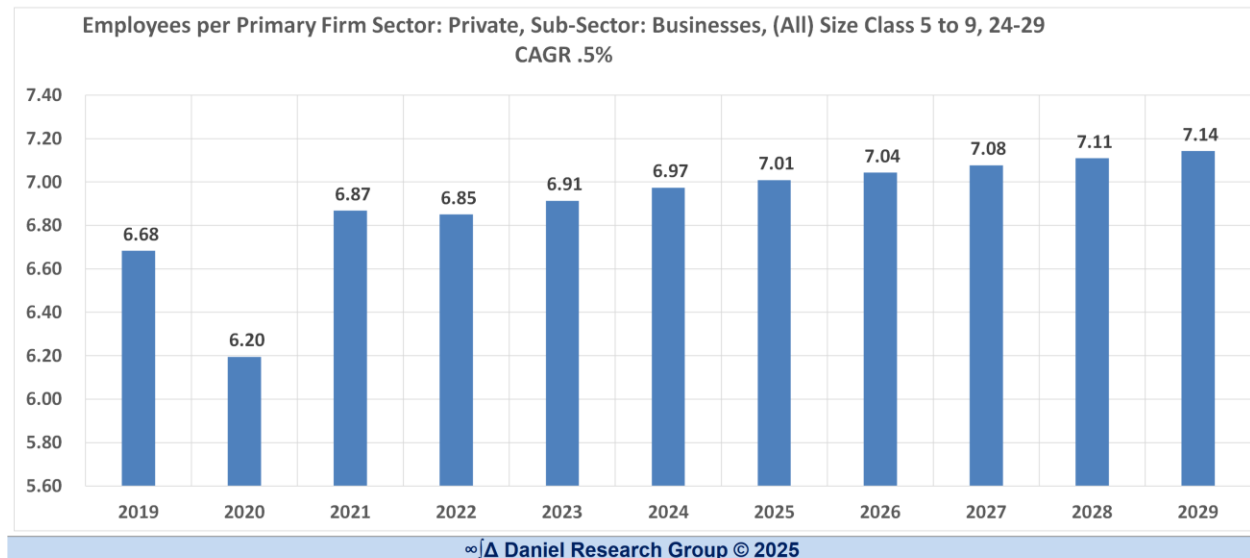
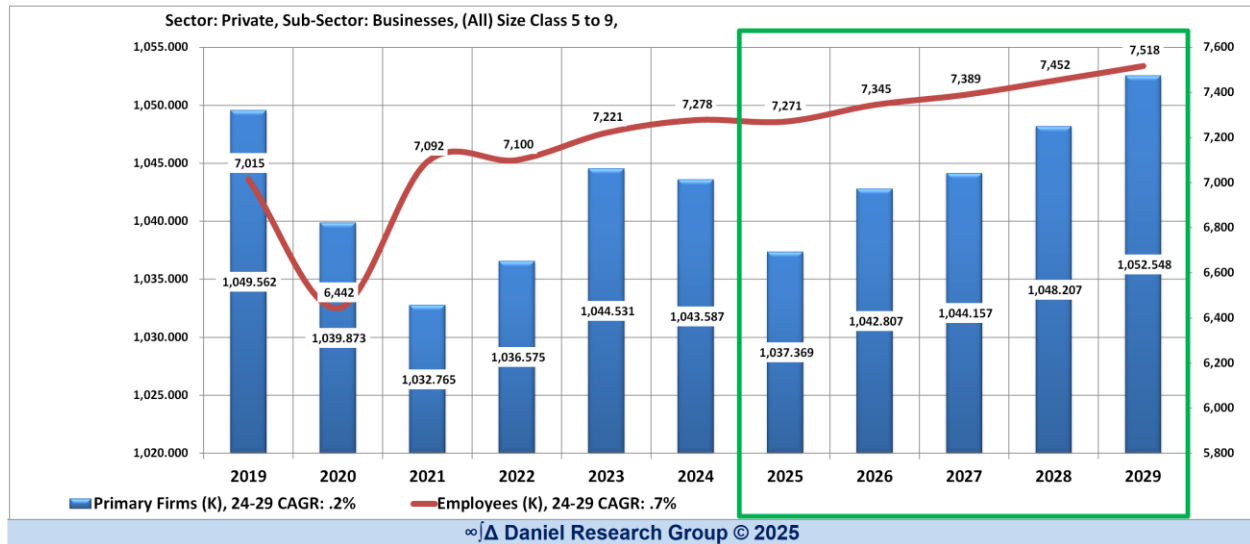
By Size Class, Private, Businesses

Sector	Private								Change CAGR	Trends
Sub-Sector	Businesses									
Industry	(All)									
Size Class	Less than 5									
Metric		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)		4,341.585	4,408.330	4,468.920	4,586.155	4,690.923	4,812.854	4,941.624	533.294	
	AGR	2.6%	1.5%	1.4%	2.6%	2.3%	2.6%	2.7%	2.5%	
	Annual Change		66.745	60.590	117.235	104.768	121.931	128.770		
Primary Firms (K)		3,923.250	3,925.098	3,909.934	3,939.716	3,955.211	3,980.413	4,006.333	81.235	
	AGR	1.0%	0.0%	-0.4%	0.8%	0.4%	0.6%	0.7%	0.6%	
	Annual Change		1.848	-15.164	29.782	15.495	25.202	25.920		
Employees (K)		6,719	6,790	6,812	6,910	6,982	7,070	7,159	369	
	AGR	2.0%	1.1%	0.3%	1.4%	1.0%	1.3%	1.3%	1.2%	
	Annual Change		72	22	98	72	88	89		
Establishments (K)		4,359.010	4,431.056	4,493.381	4,613.141	4,720.764	4,846.008	4,978.473	547.417	
	AGR	2.4%	1.7%	1.4%	2.7%	2.3%	2.7%	2.7%	2.6%	
	Annual Change		72.046	62.325	119.760	107.623	125.244	132.465		
Annual Payroll (M)		406	428	446	472	498	526	556	128	
	AGR	5.6%	5.4%	4.2%	5.8%	5.4%	5.7%	5.8%	5.7%	
	Annual Change		22	18	26	25	28	30		
Employees per Primary Firm		1.7	1.7	1.7	1.8	1.8	1.8	1.8	0.06	
	AGR	1.0%	1.0%	0.7%	0.7%	0.6%	0.6%	0.6%	0.6%	
	Annual Change		0.02	0.01	0.01	0.01	0.01	0.01		
Establishments per Primary Firm		1.11	1.13	1.15	1.17	1.19	1.22	1.24	0.114	
	AGR	1.4%	1.6%	1.8%	1.9%	1.9%	2.0%	2.1%	2.0%	
	Annual Change		0.02	0.02	0.02	0.02	0.02	0.03		
Annual Payroll (1,000) per Employee		60.5	63.1	65.5	68.3	71.3	74.4	77.7	14.63	
	AGR	3.6%	4.3%	3.9%	4.3%	4.3%	4.4%	4.5%	4.4%	
	Annual Change		2.58	2.45	2.79	2.94	3.12	3.32		
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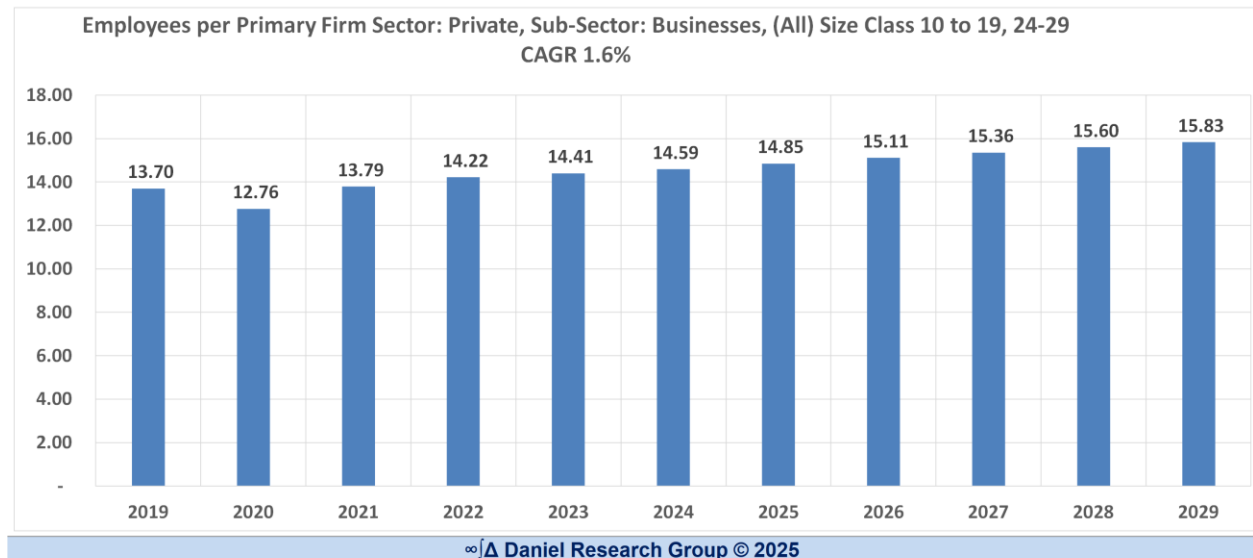
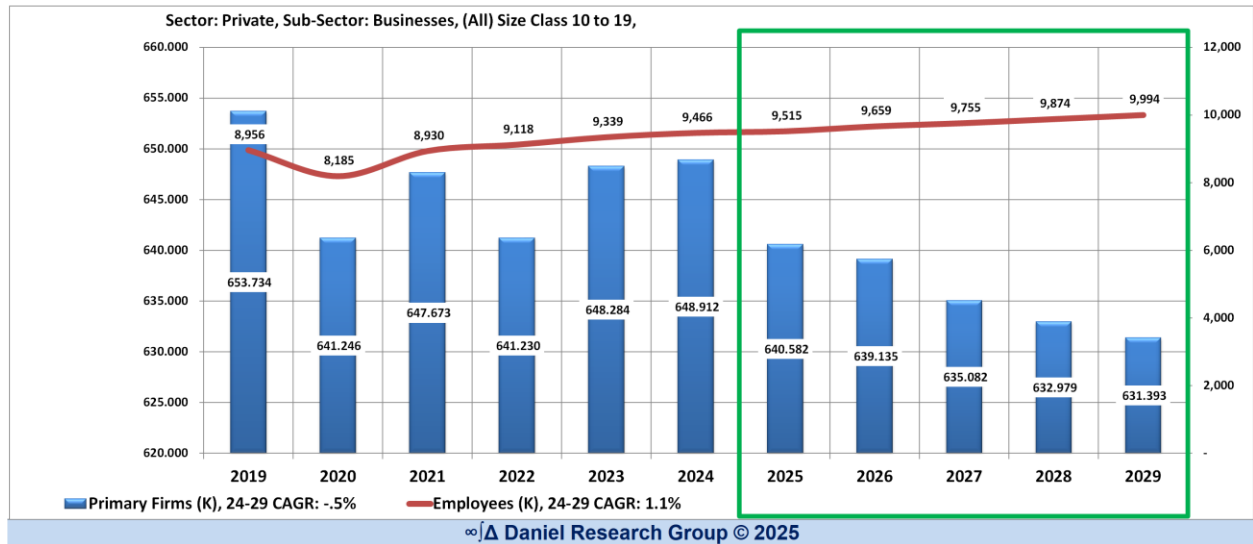
Sector Sub-Sector Industry Size Class	Private Businesses (All) 5 to 9							Change CAGR		Trends
	Metric	2023	2024	2025	2026	2027	2028	2029	24 - '29	
Firms (K)	AGR	1,100.625	1,108.727	1,112.271	1,128.739	1,141.003	1,156.692	1,173.241	64.514	
	Annual Change	1.8%	0.7%	0.3%	1.5%	1.1%	1.4%	1.4%	1.3%	
Primary Firms (K)	AGR	1,044.531	1,043.587	1,037.369	1,042.807	1,044.157	1,048.207	1,052.548	8.961	
	Annual Change	0.8%	-0.1%	-0.6%	0.5%	0.1%	0.4%	0.4%	0.4%	
Employees (K)	AGR	7,221	7,278	7,271	7,345	7,389	7,452	7,518	240	
	Annual Change	1.7%	0.8%	-0.1%	1.0%	0.6%	0.9%	0.9%	0.8%	
Establishments (K)	AGR	1,116.143	1,125.877	1,130.181	1,147.788	1,161.300	1,178.405	1,196.488	70.611	
	Annual Change	1.6%	0.9%	0.4%	1.6%	1.2%	1.5%	1.5%	1.4%	
Annual Payroll (M)	AGR	356	372	384	401	418	436	456	83	
	Annual Change	4.8%	4.7%	3.1%	4.5%	4.1%	4.4%	4.4%	4.4%	
Employees per Primary Firm	AGR	6.9	7.0	7.0	7.0	7.1	7.1	7.1	0.17	
	Annual Change	0.9%	0.9%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	
Establishments per Primary Firm	AGR	1.07	1.08	1.09	1.10	1.11	1.12	1.14	0.058	
	Annual Change	0.8%	1.0%	1.0%	1.0%	1.0%	1.1%	1.1%	1.1%	
Annual Payroll (1,000) per Employee	AGR	49.3	51.1	52.8	54.6	56.5	58.5	60.6	9.46	
	Annual Change	3.0%	3.9%	3.2%	3.5%	3.5%	3.5%	3.5%	3.5%	

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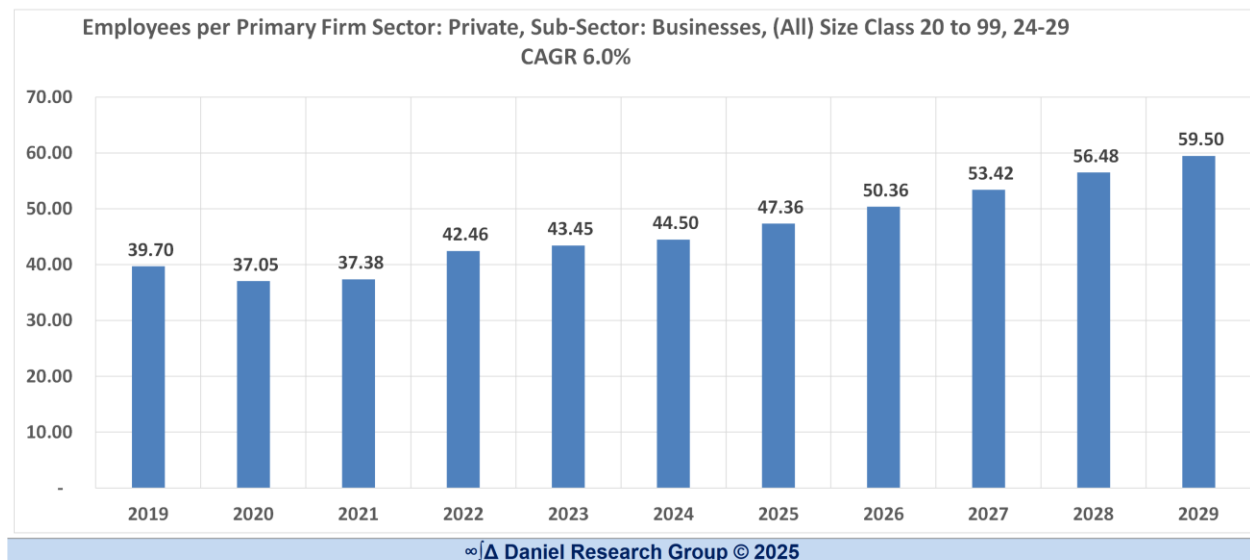
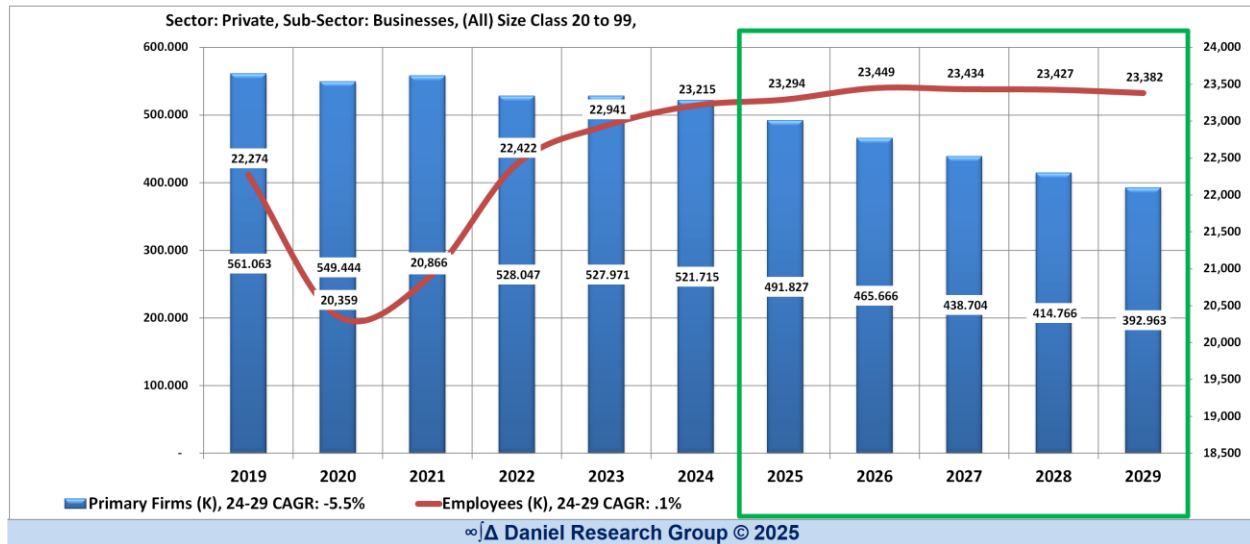
Sector Sub-Sector Industry Size Class	Private Businesses (All) 10 to 19								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		697.649	706.348	701.897	703.727	701.703	701.286	701.054	-5.294 0.0%	
AGR		2.3%	1.2%	-0.6%	0.3%	-0.3%	-0.1%	0.0%		
Annual Change			8.699	-4.451	1.830	-2.024	-0.417	-0.232		
Primary Firms (K)		648.284	648.912	640.582	639.135	635.082	632.979	631.393	-17.519 -0.4%	
AGR		1.1%	0.1%	-1.3%	-0.2%	-0.6%	-0.3%	-0.3%		
Annual Change			0.628	-8.330	-1.447	-4.053	-2.103	-1.586		
Employees (K)		9,339	9,466	9,515	9,659	9,755	9,874	9,994	528 1.2%	
AGR		2.4%	1.4%	0.5%	1.5%	1.0%	1.2%	1.2%		
Annual Change			127	49	144	96	119	120		
Establishments (K)		735.083	745.721	741.558	743.990	742.427	742.551	742.863	-2.858 0.0%	
AGR		2.1%	1.4%	-0.6%	0.3%	-0.2%	0.0%	0.0%		
Annual Change			10.638	-4.163	2.432	-1.563	0.124	0.312		
Annual Payroll (M)		476	500	516	540	563	588	614	115 4.5%	
AGR		5.2%	5.0%	3.2%	4.7%	4.2%	4.5%	4.5%		
Annual Change			24	16	24	23	25	26		
Employees per Primary Firm		14.4	14.6	14.9	15.1	15.4	15.6	15.8	1.24 1.6%	
AGR		1.3%	1.3%	1.8%	1.7%	1.6%	1.6%	1.5%		
Annual Change			0.18	0.27	0.26	0.25	0.24	0.23		
Establishments per Primary Firm		1.13	1.15	1.16	1.16	1.17	1.17	1.18	0.027 0.4%	
AGR		1.0%	1.3%	0.7%	0.6%	0.4%	0.3%	0.3%		
Annual Change			0.02	0.01	0.01	0.00	0.00	0.00		
Annual Payroll (1,000) per Employee		50.9	52.8	54.2	55.9	57.7	59.6	61.5	8.71 3.2%	
AGR		2.7%	3.6%	2.7%	3.1%	3.2%	3.2%	3.2%		
Annual Change			1.85	1.43	1.70	1.80	1.86	1.93		

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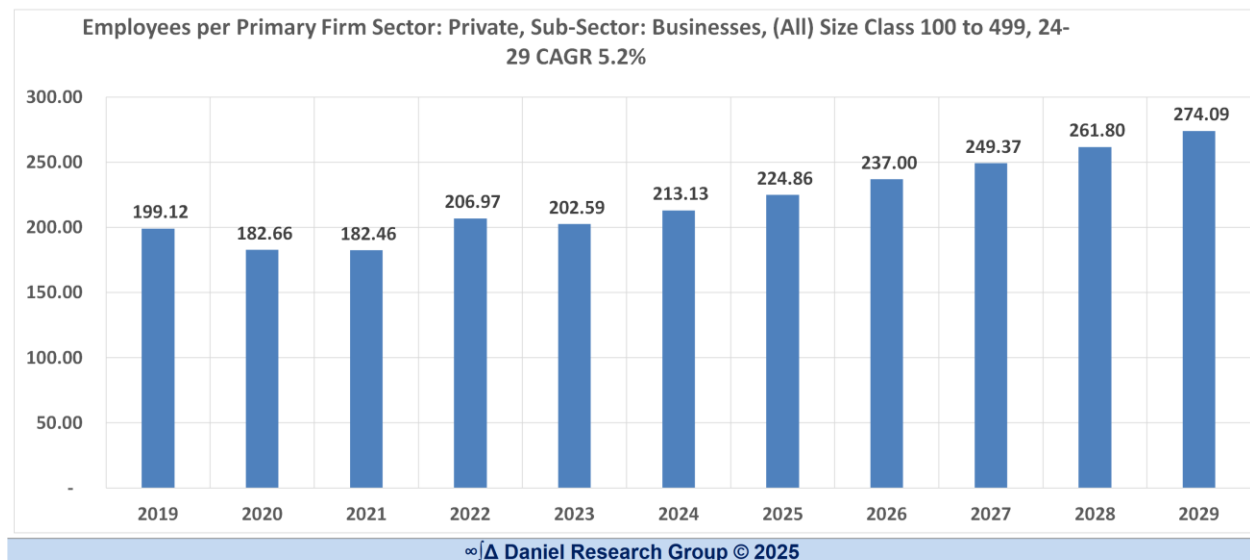
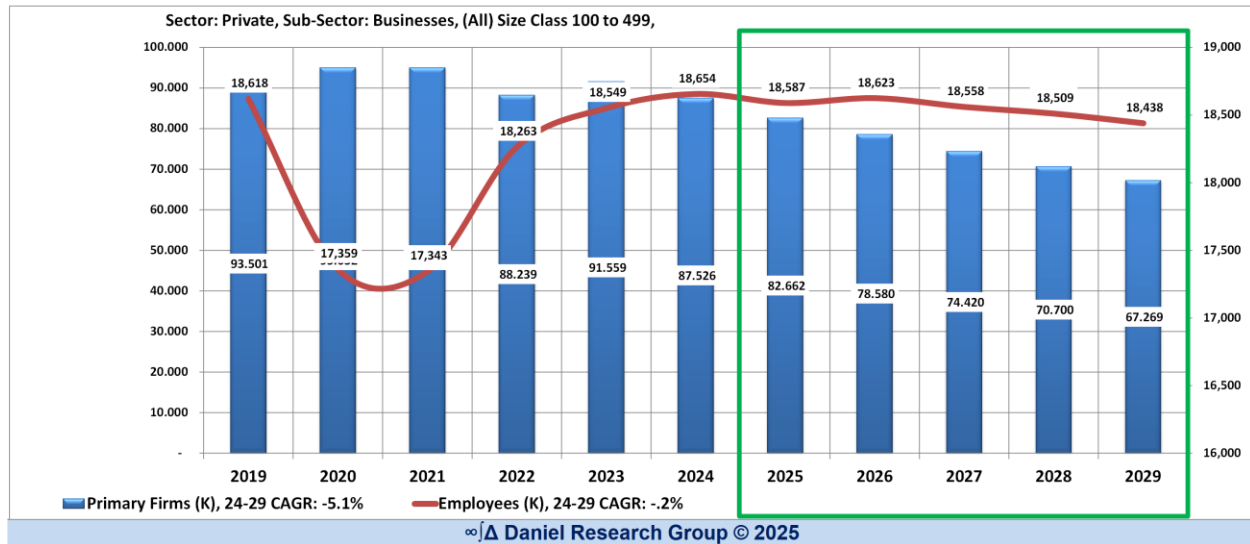
Sector Sub-Sector Industry Size Class	Private Businesses (All) 20 to 99								Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Metric										
Firms (K)		600,276	604,202	566,980	530,221	491,233	455,574	422,791	-181,411	
AGR		1.8%	0.7%	-6.2%	-6.5%	-7.4%	-7.3%	-7.2%	-7.1%	
Annual Change			3,926	-37,222	-36,759	-38,988	-35,659	-32,783		
Primary Firms (K)		527,971	521,715	491,827	465,666	438,704	414,766	392,963	-128,752	
AGR		0.0%	-1.2%	-5.7%	-5.3%	-5.8%	-5.5%	-5.3%	-5.5%	
Annual Change			-6,256	-29,888	-26,161	-26,962	-23,938	-21,803		
Employees (K)		22,941	23,215	23,294	23,449	23,434	23,427	23,382	167	
AGR		2.3%	1.2%	0.3%	0.7%	-0.1%	0.0%	-0.2%	0.1%	
Annual Change			274	79	155	-16	-7	-45		
Establishments (K)		782,684	790,902	743,364	695,664	644,464	597,016	552,896	-238,006	
AGR		1.8%	1.0%	-6.0%	-6.4%	-7.4%	-7.4%	-7.4%	-7.1%	
Annual Change			8,218	-47,538	-47,700	-51,200	-47,448	-44,120		
Annual Payroll (M)		1,319	1,391	1,438	1,502	1,561	1,623	1,685	294	
AGR		5.6%	5.4%	3.4%	4.5%	3.9%	4.0%	3.8%	4.0%	
Annual Change			71	47	64	58	62	62		
Employees per Primary Firm		43.5	44.5	47.4	50.4	53.4	56.5	59.5	15.00	
AGR		2.3%	2.4%	6.4%	6.3%	6.1%	5.7%	5.3%	5.9%	
Annual Change			1.05	2.86	2.99	3.06	3.07	3.02		
Establishments per Primary Firm		1.48	1.52	1.51	1.49	1.47	1.44	1.41	-0.109	
AGR		1.8%	2.3%	-0.3%	-1.2%	-1.7%	-2.0%	-2.3%	-1.8%	
Annual Change			0.03	0.00	-0.02	-0.02	-0.03	-0.03		
Annual Payroll (1,000) per Employee		57.5	59.9	61.7	64.1	66.6	69.3	72.1	12.16	
AGR		3.2%	4.2%	3.1%	3.8%	4.0%	4.0%	4.0%	3.9%	
Annual Change			2.39	1.83	2.33	2.53	2.67	2.80		

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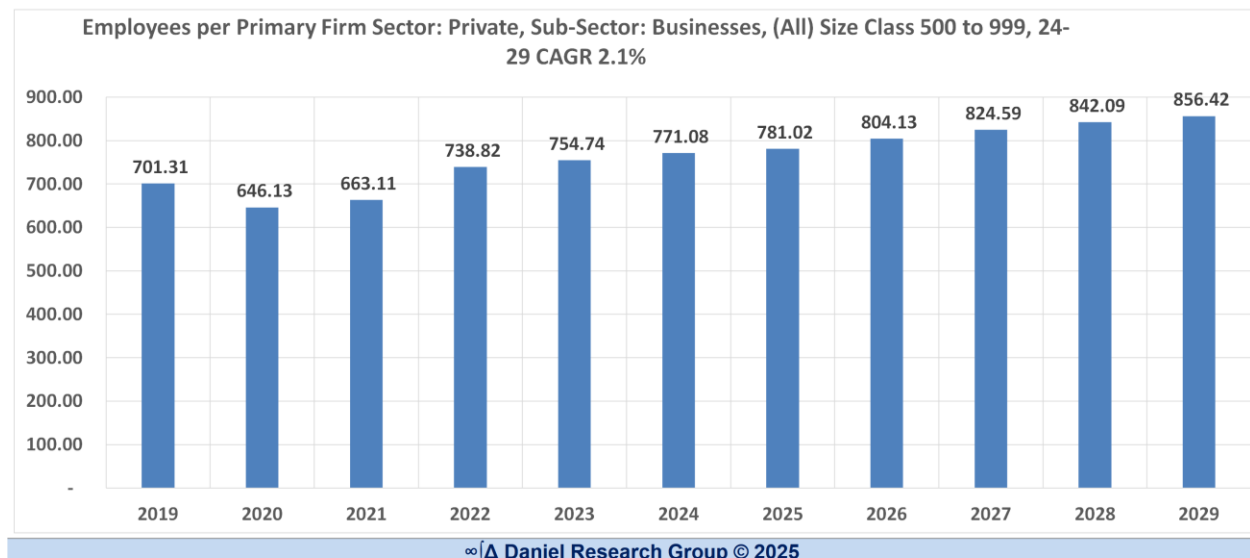
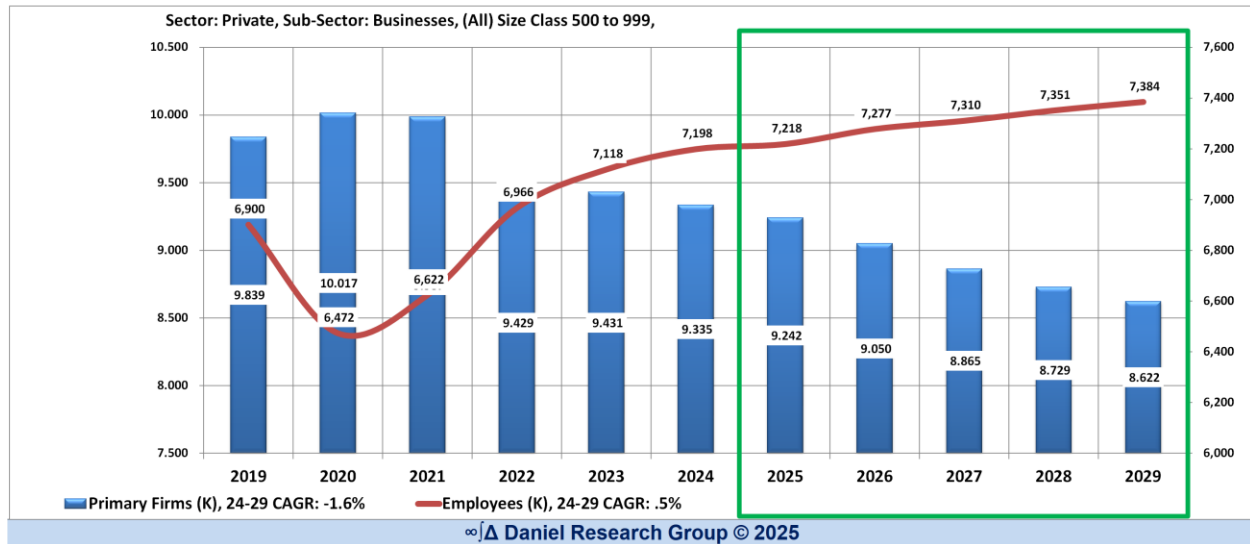
Sector Sub-Sector Industry Size Class	Private Businesses (All) 100 to 499							Change CAGR	Trends
	Metric	2023	2024	2025	2026	2027	2028	2029	
Firms (K)	AGR	113.579	113.560	107.576	102.180	96.624	91.757	87.480	-26.080
	Annual Change	1.0%	0.0%	-5.3%	-5.0%	-5.4%	-5.0%	-4.7%	-5.0%
Primary Firms (K)	AGR	91.559	87.526	82.662	78.580	74.420	70.700	67.269	-20.257
	Annual Change	3.8%	-4.4%	-5.6%	-4.9%	-5.3%	-5.0%	-4.9%	-5.0%
Employees (K)	AGR	18,549	18,654	18,587	18,623	18,558	18,509	18,438	-216
	Annual Change	1.6%	0.6%	-0.4%	0.2%	-0.3%	-0.3%	-0.4%	-0.2%
Establishments (K)	AGR	393.477	397.440	381.462	367.049	351.318	337.732	326.068	-71.372
	Annual Change	1.7%	1.0%	-4.0%	-3.8%	-4.3%	-3.9%	-3.5%	-3.8%
Annual Payroll (M)	AGR	1,323	1,401	1,466	1,548	1,628	1,715	1,805	404
	Annual Change	6.2%	5.9%	4.6%	5.6%	5.2%	5.3%	5.2%	5.3%
Employees per Primary Firm	AGR	202.6	213.1	224.9	237.0	249.4	261.8	274.1	60.96
	Annual Change	-2.1%	5.2%	5.5%	5.4%	5.2%	5.0%	4.7%	5.1%
Establishments per Primary Firm	AGR	4.30	4.54	4.61	4.67	4.72	4.78	4.85	0.306
	Annual Change	-2.0%	5.7%	1.6%	1.2%	1.1%	1.2%	1.5%	1.2%
Annual Payroll (1,000) per Employee	AGR	71.3	75.1	78.9	83.1	87.7	92.7	97.9	22.79
	Annual Change	4.5%	5.3%	5.0%	5.4%	5.6%	5.6%	5.7%	5.6%

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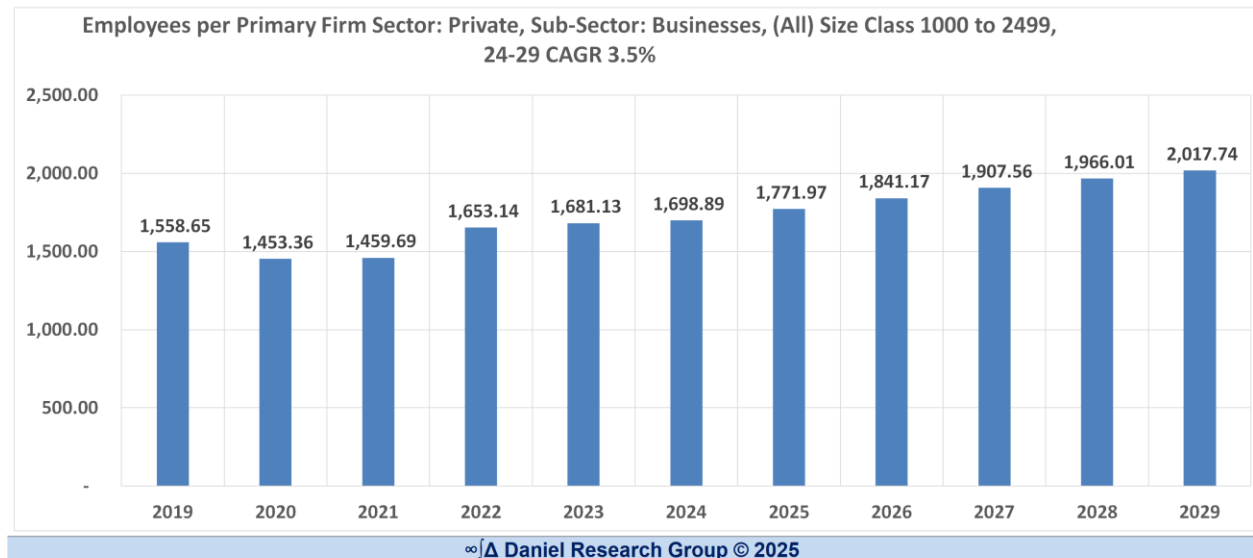
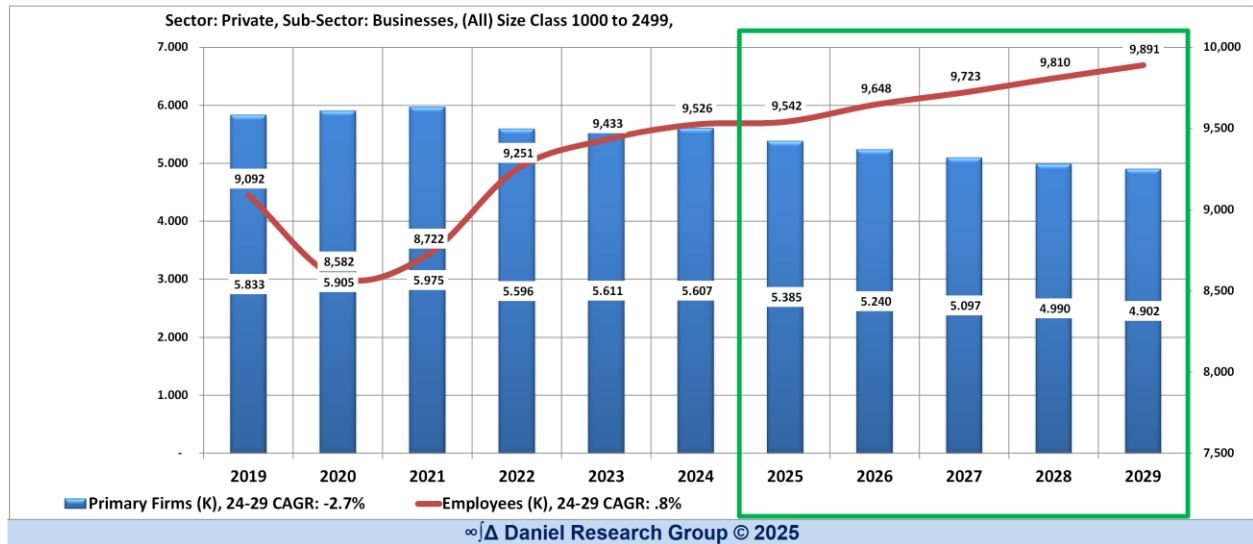
Sector Sub-Sector Industry Size Class	Private Businesses (All) 500 to 999								Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Metric										
Firms (K)		16.249	16.091	15.850	15.348	14.867	14.455	14.081	-2.010	
AGR		-0.2%	-1.0%	-1.5%	-3.2%	-3.1%	-2.8%	-2.6%	-2.9%	
Annual Change			-0.158	-0.241	-0.502	-0.481	-0.412	-0.374		
Primary Firms (K)		9.431	9.335	9.242	9.050	8.865	8.729	8.622	-0.713	
AGR		0.0%	-1.0%	-1.0%	-2.1%	-2.0%	-1.5%	-1.2%	-1.7%	
Annual Change			-0.096	-0.093	-0.192	-0.185	-0.136	-0.107		
Employees (K)		7,118	7,198	7,218	7,277	7,310	7,351	7,384	186	
AGR		2.2%	1.1%	0.3%	0.8%	0.4%	0.6%	0.5%	0.6%	
Annual Change			80	20	59	33	41	33		
Establishments (K)		147.371	149.925	151.273	150.174	148.862	148.402	148.626	-1.299	
AGR		2.2%	1.7%	0.9%	-0.7%	-0.9%	-0.3%	0.2%	-0.4%	
Annual Change			2.554	1.348	-1.099	-1.312	-0.460	0.224		
Annual Payroll (M)		537	571	601	637	675	715	758	187	
AGR		6.8%	6.4%	5.2%	6.1%	5.9%	6.0%	6.0%	6.0%	
Annual Change			35	30	37	37	41	43		
Employees per Primary Firm		754.7	771.1	781.0	804.1	824.6	842.1	856.4	85.35	
AGR		2.2%	2.2%	1.3%	3.0%	2.5%	2.1%	1.7%	2.3%	
Annual Change			16.34	9.94	23.11	20.46	17.50	14.33		
Establishments per Primary Firm		15.63	16.06	16.37	16.59	16.79	17.00	17.24	1.177	
AGR		2.1%	2.8%	1.9%	1.4%	1.2%	1.2%	1.4%	1.3%	
Annual Change			0.43	0.31	0.23	0.20	0.21	0.24		
Annual Payroll (1,000) per Employee		75.4	79.3	83.2	87.6	92.3	97.3	102.7	23.35	
AGR		4.6%	5.3%	4.9%	5.2%	5.4%	5.4%	5.5%	5.4%	
Annual Change			3.96	3.87	4.37	4.73	5.03	5.36		

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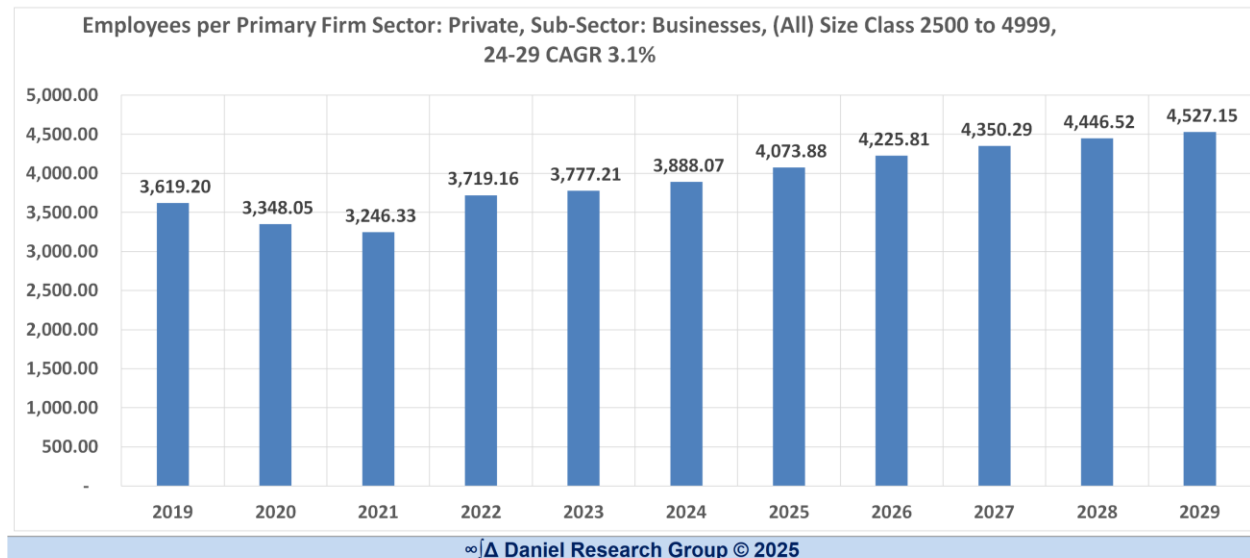
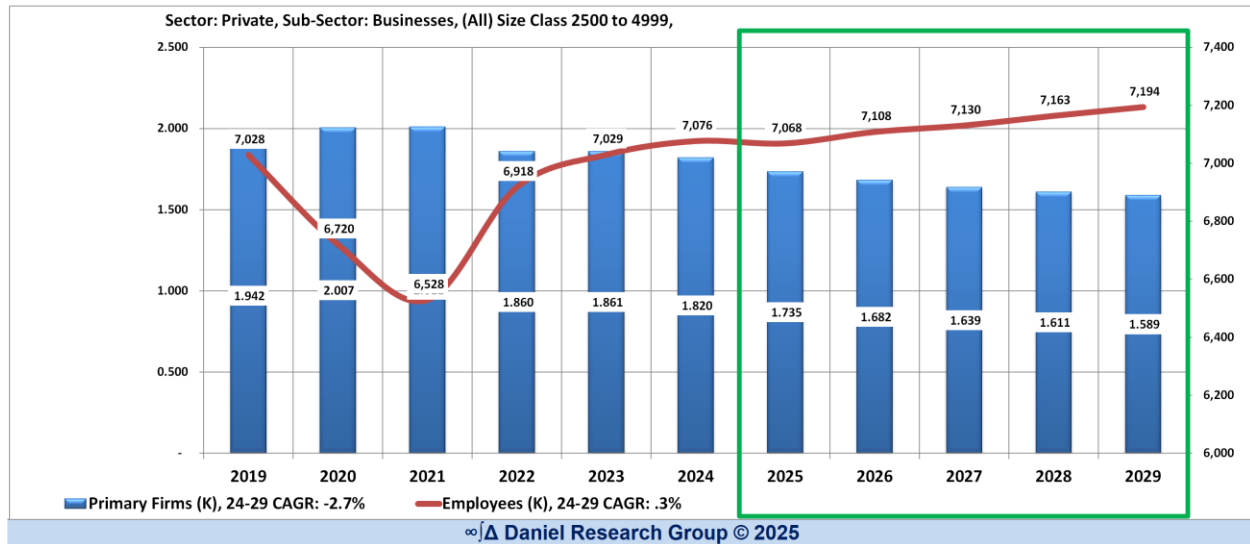
Sector Sub-Sector Industry Size Class	Private Businesses (All) 1000 to 2499								Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Metric										
Firms (K)		11,922	12,025	11,365	10,865	10,403	10,047	9,776	-2.249	
AGR		0.3%	0.9%	-5.5%	-4.4%	-4.3%	-3.4%	-2.7%	-3.7%	
Annual Change			0.103	-0.660	-0.500	-0.462	-0.356	-0.271		
Primary Firms (K)		5,611	5,607	5,385	5,240	5,097	4,990	4,902	-0.705	
AGR		0.3%	-0.1%	-4.0%	-2.7%	-2.7%	-2.1%	-1.8%	-2.3%	
Annual Change			-0.004	-0.222	-0.145	-0.143	-0.107	-0.088		
Employees (K)		9,433	9,526	9,542	9,648	9,723	9,810	9,891	365	
AGR		2.0%	1.0%	0.2%	1.1%	0.8%	0.9%	0.8%	0.9%	
Annual Change			93	16	106	75	88	81		
Establishments (K)		195,543	206,280	202,278	200,120	197,352	195,355	193,991	-12,289	
AGR		3.6%	5.5%	-1.9%	-1.1%	-1.4%	-1.0%	-0.7%	-1.0%	
Annual Change			10,737	-4,002	-2,158	-2,768	-1,997	-1,364		
Annual Payroll (M)		771	822	864	923	985	1,055	1,130	308	
AGR		6.9%	6.7%	5.2%	6.8%	6.7%	7.0%	7.1%	6.9%	
Annual Change			51	43	59	62	69	75		
Employees per Primary Firm		1,681.1	1,698.9	1,772.0	1,841.2	1,907.6	1,966.0	2,017.7	318.84	
AGR		1.7%	1.1%	4.3%	3.9%	3.6%	3.1%	2.6%	3.3%	
Annual Change			17.76	73.08	69.20	66.39	58.45	51.72		
Establishments per Primary Firm		34.85	36.79	37.56	38.19	38.72	39.15	39.57	2.784	
AGR		3.3%	5.6%	2.1%	1.7%	1.4%	1.1%	1.1%	1.3%	
Annual Change			1.94	0.77	0.63	0.53	0.43	0.42		
Annual Payroll (1,000) per Employee		81.7	86.3	90.6	95.7	101.3	107.5	114.2	27.97	
AGR		4.9%	5.6%	5.0%	5.6%	5.9%	6.1%	6.3%	6.0%	
Annual Change			4.58	4.31	5.09	5.66	6.17	6.73		

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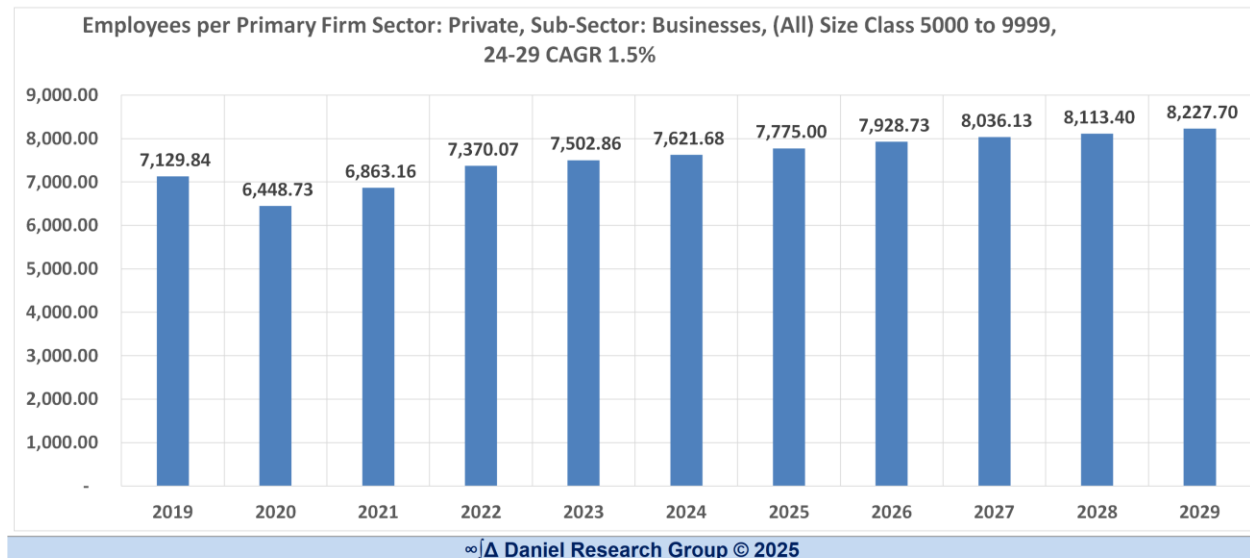
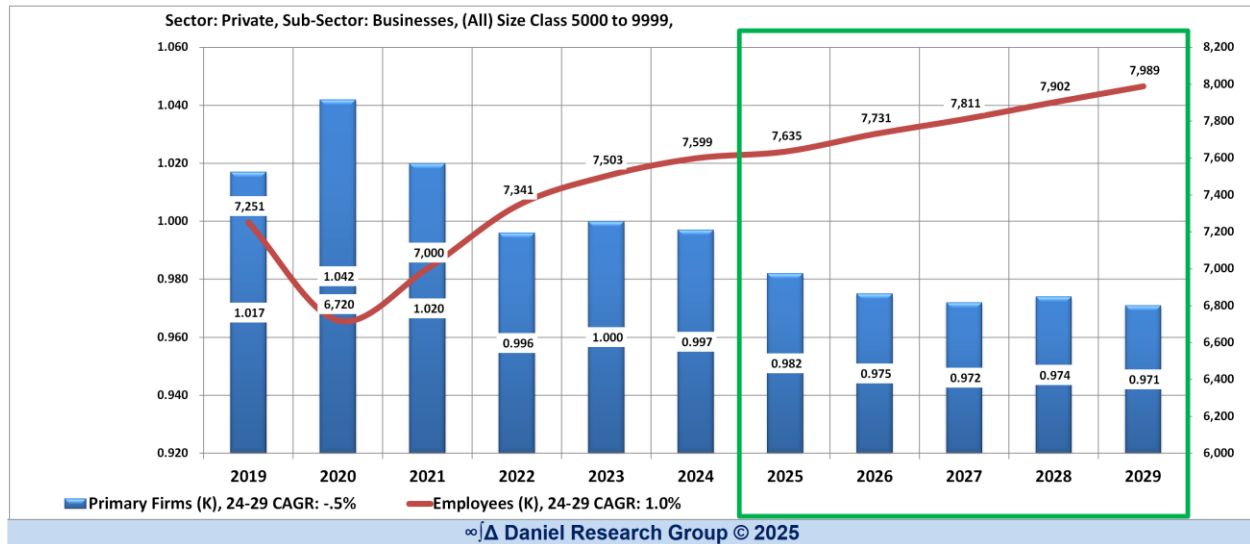
Sector Sub-Sector Industry Size Class	Private Businesses (All) 2500 to 4999								Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Metric										
Firms (K)		5,203	5,178	4,944	4,757	4,590	4,453	4,319	-0.859	
AGR		0.9%	-0.5%	-4.5%	-3.8%	-3.5%	-3.0%	-3.0%	-3.3%	
Annual Change			-0.025	-0.234	-0.187	-0.167	-0.137	-0.134		
Primary Firms (K)		1,861	1,820	1,735	1,682	1,639	1,611	1,589	-0.231	
AGR		0.1%	-2.2%	-4.7%	-3.1%	-2.6%	-1.7%	-1.4%	-2.2%	
Annual Change			-0.041	-0.085	-0.053	-0.043	-0.028	-0.022		
Employees (K)		7,029	7,076	7,068	7,108	7,130	7,163	7,194	117	
AGR		1.6%	0.7%	-0.1%	0.6%	0.3%	0.5%	0.4%	0.4%	
Annual Change			47	-8	40	22	33	30		
Establishments (K)		136,221	134,197	126,902	122,857	118,990	117,061	115,536	-18,661	
AGR		0.7%	-1.5%	-5.4%	-3.2%	-3.1%	-1.6%	-1.3%	-2.3%	
Annual Change			-2,024	-7,295	-4,045	-3,867	-1,929	-1,525		
Annual Payroll (M)		602	638	668	708	748	793	841	203	
AGR		6.2%	6.0%	4.8%	5.8%	5.8%	6.0%	6.0%	5.9%	
Annual Change			36	31	39	41	45	48		
Employees per Primary Firm		3,777.2	3,888.1	4,073.9	4,225.8	4,350.3	4,446.5	4,527.1	639.08	
AGR		1.6%	2.9%	4.8%	3.7%	2.9%	2.2%	1.8%	2.7%	
Annual Change			110.86	185.81	151.92	124.48	96.23	80.63		
Establishments per Primary Firm		73.20	73.73	73.14	73.04	72.60	72.66	72.71	-1.025	
AGR		0.6%	0.7%	-0.8%	-0.1%	-0.6%	0.1%	0.1%	-0.1%	
Annual Change			0.54	-0.59	-0.10	-0.44	0.06	0.05		
Annual Payroll (1,000) per Employee		85.6	90.1	94.8	99.5	105.0	110.7	116.9	26.81	
AGR		4.6%	5.3%	4.9%	5.2%	5.4%	5.5%	5.6%	5.4%	
Annual Change			4.54	4.45	4.96	5.41	5.78	6.20		

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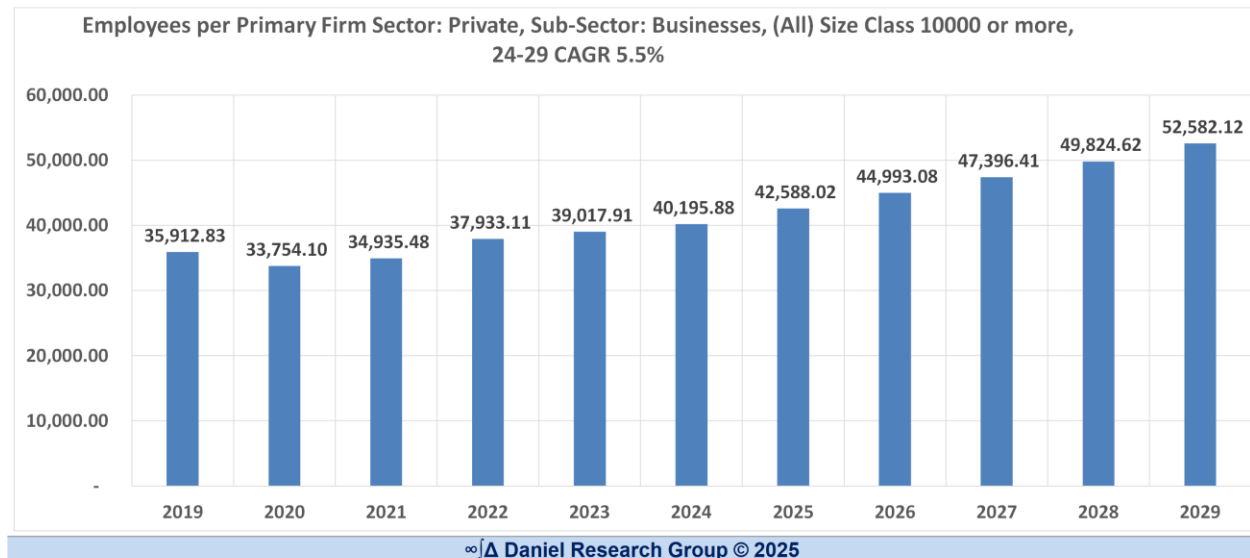
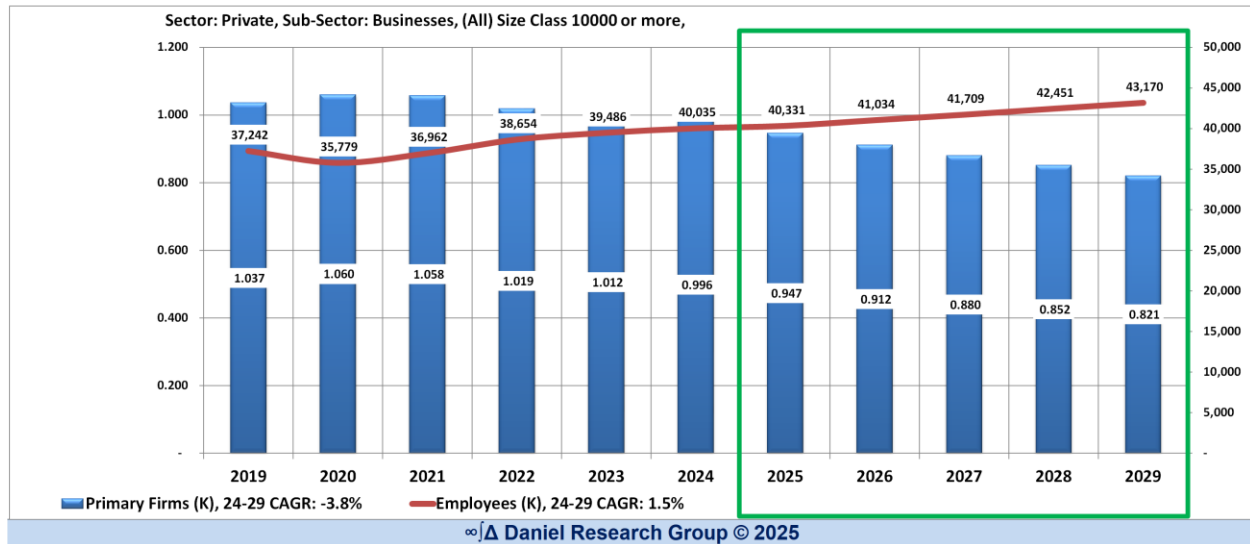
Sector Sub-Sector Industry Size Class	Private Businesses (All) 5000 to 9999								Change CAGR	Trends
		2023	2024	2025	2026	2027	2028	2029	24 - '29	
Metric										
Firms (K)		3,292	3,286	3,214	3,152	3,112	3,084	3,025	-0.261	
AGR		-3.4%	-0.2%	-2.2%	-1.9%	-1.3%	-0.9%	-1.9%	-1.5%	
Annual Change			-0.006	-0.072	-0.062	-0.040	-0.028	-0.059		
Primary Firms (K)		1,000	0,997	0,982	0,975	0,972	0,974	0,971	-0.026	
AGR		0.4%	-0.3%	-1.5%	-0.7%	-0.3%	0.2%	-0.3%	-0.3%	
Annual Change			-0.003	-0.015	-0.007	-0.003	0.002	-0.003		
Employees (K)		7,503	7,599	7,635	7,731	7,811	7,902	7,989	390	
AGR		2.2%	1.3%	0.5%	1.3%	1.0%	1.2%	1.1%	1.1%	
Annual Change			96	36	95	81	91	87		
Establishments (K)		155,319	161,821	162,913	164,622	167,738	169,823	170,814	8,993	
AGR		3.5%	4.2%	0.7%	1.0%	1.9%	1.2%	0.6%	1.2%	
Annual Change			6,502	1,092	1,709	3,116	2,085	0,991		
Annual Payroll (M)		650	689	724	767	811	858	907	218	
AGR		6.3%	6.0%	5.1%	5.9%	5.7%	5.8%	5.7%	5.8%	
Annual Change			39	35	42	44	47	49		
Employees per Primary Firm		7,502.9	7,621.7	7,775.0	7,928.7	8,036.1	8,113.4	8,227.7	606.02	
AGR		1.8%	1.6%	2.0%	2.0%	1.4%	1.0%	1.4%	1.4%	
Annual Change			118.83	153.31	153.74	107.40	77.27	114.30		
Establishments per Primary Firm		155.32	162.31	165.90	168.84	172.57	174.36	175.92	13.608	
AGR		3.1%	4.5%	2.2%	1.8%	2.2%	1.0%	0.9%	1.5%	
Annual Change			6.99	3.59	2.94	3.73	1.79	1.56		
Annual Payroll (1,000) per Employee		86.6	90.7	94.9	99.2	103.8	108.6	113.6	22.85	
AGR		4.0%	4.7%	4.6%	4.6%	4.6%	4.6%	4.6%	4.6%	
Annual Change			4.07	4.16	4.33	4.59	4.79	4.99		

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Sector Sub-Sector Industry Size Class	Private Businesses (All) 10000 or more								Change CAGR 24 - '29	Trends
		2023	2024	2025	2026	2027	2028	2029		
Metric										
Firms (K)		4,605	4,567	4,321	4,130	3,923	3,734	3,542	-1.025	
AGR		-4.9%	-0.8%	-5.4%	-4.4%	-5.0%	-4.8%	-5.1%	-4.8%	
Annual Change			-0.038	-0.246	-0.191	-0.207	-0.189	-0.192		
Primary Firms (K)		1,012	0,996	0,947	0,912	0,880	0,852	0,821	-0.175	
AGR		-0.7%	-1.6%	-4.9%	-3.7%	-3.5%	-3.2%	-3.6%	-3.5%	
Annual Change			-0.016	-0.049	-0.035	-0.032	-0.028	-0.031		
Employees (K)		39,486	40,035	40,331	41,034	41,709	42,451	43,170	3,135	
AGR		2.2%	1.4%	0.7%	1.7%	1.6%	1.8%	1.7%	1.7%	
Annual Change			549	296	703	675	742	719		
Establishments (K)		742,163	744,024	716,194	690,184	665,282	642,433	618,274	-125.750	
AGR		0.3%	0.3%	-3.7%	-3.6%	-3.6%	-3.4%	-3.8%	-3.6%	
Annual Change			1,861	-27,830	-26,010	-24,902	-22,849	-24,159		
Annual Payroll (M)		3,082	3,262	3,398	3,592	3,797	4,020	4,253	990	
AGR		5.9%	5.8%	4.2%	5.7%	5.7%	5.9%	5.8%	5.8%	
Annual Change			180	136	194	205	223	233		
Employees per Primary Firm		39,017.9	40,195.9	42,588.0	44,993.1	47,396.4	49,824.6	52,582.1	12,386.25	
AGR		2.9%	3.0%	6.0%	5.6%	5.3%	5.1%	5.5%	5.4%	
Annual Change			1,177.96	2,392.14	2,405.07	2,403.32	2,428.21	2,757.50		
Establishments per Primary Firm		733.36	747.01	756.28	756.78	756.00	754.03	753.07	6.062	
AGR		1.0%	1.9%	1.2%	0.1%	-0.1%	-0.3%	-0.1%	-0.1%	
Annual Change			13.65	9.26	0.50	-0.78	-1.97	-0.96		
Annual Payroll (1,000) per Employee		78.1	81.5	84.3	87.5	91.0	94.7	98.5	17.02	
AGR		3.7%	4.4%	3.4%	3.9%	4.0%	4.0%	4.0%	4.0%	
Annual Change			3.43	2.77	3.28	3.50	3.65	3.82		

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Informing Source

The tables and charts in this report were created from our current **BEDD** database produced by our United States Business Economic Demographic Models. The data and parameter inputs to these models are informed by several United States government sources including:

- The Congressional Budget Office
- The Census Bureau
- The Bureau of Economic Analysis
- The Bureau of Labor Statistics
- The Department of Labor
- The Department of Defense
- The Office of Personal Management
- The Federal Reserve

as well as selected economic, financial, and academic sources.

DRGs integrates these various data sources into a cohesive historical database and applies various trend analysis and forecasting methodologies, including its own qualitative assessments of the factors and trends influencing the economy and the structure of the economy to produce the **BEDD**. The **BEDD** is updated monthly, as well as periodically when significant new data becomes available from the various sources.

Availability

The **DRG U.S. Business Demographic Baseline and Forecast Database**, as well as our Consumer Electronic Market History and Forecast databases are available for client use under several licensing and deliverable arrangements. Clients may license the entire database, or request custom subsets. The database or subsets may also be incorporated into custom market sizing and forecasting models designed and developed for clients. Additionally, data at more granular levels in the industry taxonomy, or other metrics can be provided upon request. The Baseline and Forecast is **updated periodically** when new data is released from the various U.S. government sources.

For more information about the **DRG U.S. Business Demographic Baseline and Forecast** or the **DRG US Personal Device (PCs, Tablets, Mobile Phones) Forecast** availability, prices, or development methodology, please contact Daniel Research Group.

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