

Iowa State University Retail Trade Analysis Program



Iowa Retail & Service Business Threshold Analysis

A comparative look at the years 2000-
2005

For more information
or specific analysis
please contact:

Meghan O'Brien
ReCAP, Regional
Capacity Analysis
Program
171 Heady Hall, ISU
Ames, Iowa 50011
515-294-4095

Email:
mcobrien@iastate.edu
Website:
www.recap.iastate.edu

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ABSTRACT

This report provides information for communities and business owners to increase their understanding of retail trends in Iowa. Using data for the years 2000-2005, trends are monitored in demand threshold levels for different types of service and retail businesses while accounting for differences in employer firms and non-employer firms. The distinction between employer firms which report a payroll and non-employer firms which report no paid employees, allows us to reach conclusions about start up costs in different areas and which segments of the Iowa's economy have the most growth potential. In general, demand threshold levels decreased during the time period 2000-2005 for select service related businesses while in the retail arena superstores represented the only category with substantial reduction in threshold levels. Across the state, retail threshold levels for businesses that require a physical location saw increases in threshold levels. Separating the data between employer and non-employer firms also shows that increases in sole-proprietorships has largely been concentrated in hobby type businesses rather than growth type businesses. Looking at the trends in threshold analysis allows us to glimpse the competitive forces at work in the state, and see areas where profit opportunities and entry and exit of firms have seen the most dramatic changes.

INTRODUCTION

Retail trade is a defining part of the human and American character and as Adam Smith noted in *An Inquiry into the Nature and Cause of the Wealth of Nations*, a fundamental and unique inclination of man is the “propensity to truck, barter, and exchange one thing for another.” Retail trade is also a vital part of our economy at both the macroeconomic level where figures on retail sales are analyzed for the impact on economic growth and consumer confidence as well as at the community and regional level where the importance ranges from potential tax revenue to the quality of life of the residents. As the retail landscape is increasingly dynamic, the value of research and analysis increases for communities in understanding where they are in terms of strengths and weaknesses and where they want to be. Not only do communities benefit, but potential and current business owners can gain important insights from the same information allowing for a more efficient allocation of their resources.

Iowa State University Extension has been involved in retail trade analysis for almost three decades and this report represents once piece of the retail puzzle for decision makers. The focus of this report is demand threshold levels, a tool that allows us to analyze the size of a market necessary for a business to survive. Threshold levels give us an approximate population density necessary to support specific types of businesses and is valuable as a snapshot of the retail trade environment. At the rudimentary level, threshold levels are derived as a statewide average by dividing the population of the state by the number of businesses of a certain type. For illustrative purposes suppose the state had a population of 3 million and 200 department stores. This would give us a threshold level of 15,000 and indicates that on average a community would need at least that many people to sustain a department store. There are qualifications to this analysis however, as threshold levels do not take into account differences in income, patterns of commuting or tourist behavior, or agglomeration economies. Threshold levels also cannot predict the success of a business in a specific market, but rather can be used as a first step in decision making providing a benchmark for whether to continue to look at a specific market as potentially viable for a type of business. Threshold analysis also must be used with caution as there is overlap in the classification of business and the services they provide, and due to the nature of the data there may be omissions. For more specifics on the data sources and approach please see the data and methodology section of this report.

This report is an attempt to broaden threshold level analysis to allow us to monitor trends in threshold levels temporally and by the organization of the business itself. By looking at threshold levels in the years 2000 and 2005 we are able to monitor which sections of the retail and service economy have seen the most dramatic changes in requisite population density and draw conclusions about what has caused these changes and formulate new questions for research. Threshold level changes over time also give us a back door manner of looking at trends in consumer demand. To further contribute to the value of the research this report also addresses the difference in the organization of the business, specifically looking at threshold levels between non-employer businesses which are those with no paid employees (typically sole proprietorships) and threshold levels of those businesses with a payroll. This allows us to contemplate which businesses have the lowest amount of start up costs or perhaps the smallest barriers to entry.

Further research and reports will focus on adding to threshold analysis by introducing spatial features, recognizing that aggregation is not entirely innocuous. The next report in the series will focus on breaking threshold analysis down at the county level allowing us to answer questions like whether a florist would be equally sustainable in a comparable population area in Adams County as it would in Dubuque County.

FINDINGS

The threshold level changes both instruct us on trends that may not be obvious and lend credence to what our intuition is about the retail environment. The trend towards the larger superstore or big box retailer and the segments of the economy that have contributed to economic growth have seen a decline in threshold levels. On the retail front the largest change in Iowa was the decline in the threshold level for superstores, dropping nearly 64% during the 2000-2005 time period. With the population stagnant and the increasing number of superstores the threshold level will continue to drop at an exponential rate. The trend of big box retailing and its impacts warrants research and will be addressed in other reports, however it receives a cursory treatment here.

For other retail businesses the major gainer in terms of lower threshold levels was the category of electronic shopping and mail order. This also is to be expected with the increasing prominence of internet shopping and trade. The greatest percentage decline in this classification was found in the non-employer businesses where the threshold level dropped almost 40% to 4317. This is an example however of how the threshold level alone, as a population benchmark, can be misleading. Because these businesses find demand for their goods on the web and outside the area, the local population is not necessary to support the business and perhaps the threshold level locally should be 1. In this case we are witnessing a trend where increasing numbers of people are recognizing a low cost opportunity for starting a business and the trend is more indicative than the threshold level itself. Other retail business categories witnessing a drop in threshold levels are jewelry and luggage stores, and other motor vehicle dealers. The jewelry and luggage store category is interesting because the threshold level for employer businesses actually increased by about 19% but the non-employer threshold decrease by 48%. The likely interpretation is that the threshold for a physical store has increased, probably due to increased competition by the larger retailers, but that the hobby jewelry business owner, without a physical location, has more outlets for their product via the internet and consignment opportunities. As discussed in more detail in the background section of this report the non-employer data is gathered such that the individual classifying their business as a jewelry business gets lumped in with jewelry stores at the NAICS code level. This is another area where we see the low barriers to entry and lower start up costs encouraging the growth of sole-proprietor or hobby type businesses.

While retail businesses overall did not see reductions in threshold levels outside of the big box retailers, the category of other motor vehicle dealers, which includes sales of recreational vehicles, motorcycles and boats (new or used), did see a decline of around 11%. Interestingly, the overall category of motor vehicle and parts dealers did not exhibit similar drops in threshold levels. This may be an instance where the reduction in the threshold level over time tells us something about consumer demand, that is that consumer preferences for recreation goods are increasing. This also may reflect changes in the demographics of Iowa's population. Additionally, this is an area of retail where there is not great competition from a large multi product retailer at this point, in the cases of new products often due to licensing requirements. It is not so difficult to imagine on the horizon a large retailer selling personal watercraft, four wheelers, boats, and the like marketing itself as a recreation superstore and establishing itself as a tourist destination, drawing from a vast population area.

Service related businesses outperformed the retail economy in terms of reduction of threshold levels. The largest reductions in threshold levels occurring in businesses surrounding real estate, regardless of the employer or non-employer status. The activities related to real estate category, including appraisers and title companies, experienced a threshold level drop of nearly 37% while the offices of agents and brokers category dropped 18%.

This also is to be expected given the housing markets growth during those years and we would expect that these threshold levels will level out to a median threshold level over time. Threshold level data can mislead if not looked at in more depth. In this instance separating the non-employer from the employer thresholds gives different results. If only looking at the aggregated threshold level, one might infer that a population of 574 could support a real estate office. However, looking at the non-employer threshold of 666 and the employer threshold of 4130 we can draw a different conclusion. A real estate agent may be supported by a population of 666 but a real estate office more likely will need a population of at least 4130. In this instance, aggregation would suggest an erroneous conclusion. This is a type of business where we would expect to see spatial agglomeration and thus threshold levels must again be used with some caution.

Another service industry where we see a substantial drop in threshold levels is the financial investment activity category, representing financial planners, investment firms, and portfolio management. The threshold level declines are demonstrated in both the employer and non-employer data, with the former dropping by 16% and the latter dropping 33% respectively in the years 2000-2005. Given the impending retirement of baby boomers in record numbers and predictions about the amount of wealth changing hands in the next few years, it is logical this would be a faster growing segment of the economy and increasingly sustainable given relatively stagnant population growth. This category much like that of real estate will show the independent contractor at the non-employer level and the firm at the employer level so that the aggregate threshold level of 1454 might be deceiving. The employer threshold level is 9985 and the non employer threshold level is 1702. Starting an investment brokerage or portfolio management firm in a town with a population of 1454 wouldn't make much sense, however, it is reasonable to assume that one financial agent can be sustained by a population of 1702. This industry will have some overlap with the banking industry as well as the services provided by this category are often duplicated in the banking industry and reported elsewhere. Nonetheless, this is an important part of the economy and historically has been one of Iowa's strengths.

Indicative of how our economy is changing, the service category of management, technical, and scientific consulting has also seen a substantial decline in threshold levels. In the aggregate, threshold levels have dropped from 917 to 688, for a decrease of 25%. This trend was equally distributed between the employer and non-employer data and is something you expect to see in a more advanced, specialized, and technological economy. This, as with most of the service related businesses, will not exhibit a smooth relationship across the state. Agglomeration will likely be a strong factor in this industry but with advances in telecommunication and mobility of workers, the independent contractor in this field may not be living in a metro area.

On the other end of the spectrum there were many service and retail businesses where threshold levels increased dramatically, with retail seeing a disproportionate amount of increase relative to the service industry. Shoe stores, department stores, grocery stores, office supplies stores, building material and supplies stores, and electronic stores all saw at least a 13% increase in threshold levels. Due to the increase in the number of superstores and big box retailers we have seen and their consequent decline in threshold levels, it is reasonable to assume that some of the market for these goods have been absorbed by these larger retailers. It is also likely that this trend in rising threshold levels will continue for specialized retail stores as the services and goods provided by the larger retailers overlap. Some of the largest increases in threshold levels in these stores occurred at the non-employer level which likely incorporates the mom and pop establishments that had been in existence for some time. One of the odd findings in the data was the substantial decrease in the threshold level for non-employer grocery stores which is specious and likely related to incorrect translation of a business type from self reporting by the proprietor to the IRS and its subsequent conversion to the NAICS code.

For service related industries the largest increase in threshold levels was in the travel and reservation services category. In fact, the increase in threshold level of 26% was the highest of all the service and retail businesses analyzed in this report. Obviously this is an area where the availability of the Internet and the number of travel sites has had a huge impact on the sustainability of a business. It is important to bear in mind that this group is comprised of travel agencies, tour operators, convention and visitor's bureaus, as well as ticket offices. The majority of the threshold increase in this group is the travel agencies where the number of establishments in 2005 for employer firms is less than 60% what it was in 2000. The convention and visitor's bureaus demand threshold level has actually diminished as the number of establishments has increased. Observing the trends in the threshold levels in this field and specifically for travel agencies, indicates we may be witnessing the demise of a service business in its entirety.

One retail category that is unique in that it requires physical locations but is not a store, is that of vending machine operators, which witnessed a 14% increase in threshold levels during this time period. Many competing pressures may affect this segment of the retail industry including technological advances that impose higher costs on operators eating into profits and the restructuring of the industry from a demand standpoint as consumers have more choices for the products this retailer provides. The non-employer form of organization comprised 82% of this type of business in Iowa in 2005 and as a percentage of threshold level increase the non-employer business exhibited the smallest percentage of increase in threshold levels. The changes in threshold levels for this category suggest that case studies on particular segments of the retail industry and its respective trends may prove interesting.

After looking at the extremes in threshold level changes one might wonder which segments exhibited the most stability over the time period. The most stable were largely service based businesses, including offices of dentists and physicians, death care services, automotive repair and legal services. The demand for these services would appear to be stable and without shocks to population demographics or income, these industries are where we find the lowest levels of entry and exit. It seems that in terms of potential for threshold level changes the areas of death care services and legal services will be expected to see a decline in threshold levels in the future as our population ages.

CONCLUSION

The threshold analysis in this report suggests that the value of this research may not just be in confirming what we know about central place theory or coming up with population benchmarks, but also how it helps us to look at principles of economics in a less formal manner. For example, entry and exit of businesses in Iowa and the corresponding increases and decreases in threshold levels may have us consider the basic notion of competition. Where we see stable threshold levels we may be able to infer that profits according to competition have been driven out of that segment and therefore the equilibrium number of businesses exist. In instances where we see large declines in threshold levels we can infer in general that these are segments where profit opportunities have been available or increasing and conversely where large increases in threshold levels are occurring that profit opportunities are diminishing. Equilibrium in our market system does not occur overnight and it may occur more slowly in some categories than others. Threshold levels can give us a cursory insight into competition in our state and help us define what equilibrium is.

Additionally, this research can help us look at economic principles of entrepreneurship and how barriers to entry affect businesses at the non-employer level and at the employer firm level. The majority of increases in non-employer businesses falling into the hobby business category may be explained by the wage structure in Iowa, where individuals are supplementing their income due to lower wages with hobby businesses. This also may be attributed in some degree to changes in our demographics. Additionally, separating the sectors which have seen large employer growth when viewed relative to the non-employer growths, forecasts which sectors will provide job growth. The economic principles of competition, market structure, industrial organization and entrepreneurship all have some basis and validity in threshold level analysis. The economic implications and opportunities for future research in specific regions or industries are truly limitless.

Other opportunities from this research are presented in the huge decline in threshold levels for superstore retailers. The questions that are raised in this trend when viewed in light of the increase in threshold levels for specialty stores, are in the vein of figuring out what type of absorption we are witnessing. How many retail stores close their doors in relation to one superstore opening, and what is the lag time? The increasingly accepted opinion is that retail is a zero-sum game in which the arrival of these superstores means that every dollar spent there is a dollar removed from a smaller retailer. However, with the forces of market competition assumed, retail cannot be described this way. The inherent premise of the zero-sum game notion with respect to retail, must be that the market is finite and that there is some degree of homogeneity between the players. There is an opportunity for future research to determine the ratios of dollars gained and lost and the number of smaller retailers absorbed by superstores which will be useful for communities and businesses alike.

BACKGROUND

DATA SOURCES

The information on the number of firms was obtained from the U.S. Census Bureau's reports on County Business Patterns and Non-Employer Statistics for the years 2000 and 2005. The state's population numbers were obtained using population base estimates published by the U.S. Census Bureau. These population numbers reflect changes not reflected in the Decennial Census or American Community Survey numbers. Limitations, omissions, and definitions of the data can be found at the U.S. Census Bureau website.

LIMITATIONS & CAUTIONS

Care must be taken with the interpretation of non-employer statistics on their own. Because the Census Bureau primarily gathers this information from tax returns filed with the IRS, some of the classifications may be misleading. In this manner an individual's mischaracterization of their business may result in inflated numbers for a category that is not the most descriptive of their business when it gets translated into the NAICS code.

METHODOLOGY

NAICS Codes: The North American Industry Classification System establishes codes for business and industry. For this report, businesses are reported primarily at the 4 digit NAICS code level, however in the interest of a more detailed analysis and due to changes in business classification, some businesses are reported at the 5 digit NAICS code level to make the report more user friendly. It is important to bear in mind that these classifications may not represent the whole picture as a multi service establishment will only be represented by one code and some establishments in different categories will be in direct competition with one another. More information on the NAICS codes can be found on the U.S. Census Bureau website.

Assumptions: When moving between state level data and county level data, the number of observations and the validity of the data is compromised just as when comparing business data for larger firms and those of non employer firms. Additionally, the data available for non employer businesses at the county level was more robust in 2005 than in 2000. Therefore to maintain the analysis there were a few categories such as motor vehicle towing and nursing care facilities where non employer firm data was aggregated at the 3 digit NAICS level rather than the 4 or 5 digit level. To approximate missing data, the number of firms at the four digit level was calculated as a percentage of the historical makeup of the number of businesses at the three digit level. Some assumptions were simple logic as in the case of the NAICS code 45299 being reported in non employer businesses at the five digit level, without specific information at the four digit level. Here the number of businesses were all attributed to the four digit level of other general merchandise stores, ruling out that a non-employee business would be a department store or superstore.

ORGANIZATION

Tables are presented in this report for convenience in both alphabetical order and ranked by the percentage change. There are three versions of statewide reports. The first being for employer businesses, the second non-employer, and the final being the combination of the two.

**Threshold Levels for Select Retail and Service Related Businesses in Iowa
2000-2005, Alphabetical Order**

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
5412	Accounting, Tax, & Payroll Service	1,090	2,721	974	3,007	-9.52%
5313	Activities Related to Real Estate	533	5,564	409	7,161	-22.30%
5418	Advertising & Related Services	268	11,065	266	11,010	0.50%
45299	All Other General Merchandise	434	6,833	397	7,377	-7.38%
5413	Architectural & Engineering Service	610	4,862	553	5,296	-8.20%
5321	Auto Equipment Rental & Leasing	109	27,207	134	21,856	24.48%
4411	Automobile Dealers	798	3,716	824	3,554	4.56%
4413	Automotive Parts, accessories	873	3,397	903	3,243	4.74%
8111	Automotive Repair & Maintenance	2,103	1,410	2,129	1,376	2.51%
4453	Beer, Wine, & Liquor Stores	136	21,805	127	23,061	-5.44%
4512	Book, Periodical, & Music Stores	206	14,396	220	13,312	8.14%
4441	Building Material & Supplies	1,061	2,795	1,216	2,408	16.05%
6244	Child Day Care Services	828	3,582	838	3,495	2.48%
4481	Clothing Stores	872	3,401	899	3,258	4.39%
6233	Community Care Facilities for Elderly	216	13,729	203	14,427	-4.84%
5322	Consumer Goods Rental	346	8,571	353	8,297	3.31%
8122	Death Care Services	486	6,102	519	5,643	8.13%
4521	Department Stores	139	21,335	161	18,191	17.28%
5221	Depository Credit Intermediation	1,682	1,763	1,612	1,817	-2.96%
4543	Direct Selling Establishments	412	7,198	421	6,957	3.47%
7224	Drinking Places Alcoholic Beverages	1,099	2,698	1,138	2,574	4.85%
8123	Drycleaning & Laundry Services	246	12,055	274	10,689	12.78%
4431	Electronic & Appliance Stores	596	4,976	628	4,664	6.69%
4541	Electronic Shopping & Mail Order	155	19,132	120	24,406	-21.61%
5613	Employment Services	311	9,535	274	10,689	-10.79%

**Threshold Levels for Select Retail and Service Related Businesses in Iowa
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NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
5239	Financial Investment Activities	297	9,985	246	11,905	-16.13%
4531	Florists	313	9,475	330	8,875	6.76%
7221	Full Service Restaurants	2,354	1,260	2,181	1,343	-6.18%
4421	Furniture Stores	309	9,597	334	8,769	9.45%
4471	Gasoline Stations	1,973	1,503	1,997	1,467	2.49%
4841	General Freight Trucking	1,608	1,844	1,374	2,132	-13.48%
4451	Grocery Stores	745	3,981	902	3,247	22.60%
4461	Health & Personal Care Stores	816	3,634	915	3,201	13.54%
4422	Home Furnishings Stores	387	7,663	394	7,433	3.09%
5242	Insurance Agencies & Brokerages	2,338	1,268	2,167	1,352	-6.15%
5616	Investigation & Security Services	171	17,342	164	17,858	-2.89%
4483	Jewelry & Luggage Stores	250	11,862	293	9,996	18.67%
4442	Lawn & Garden Equipment & Supplies	571	5,194	604	4,849	7.11%
5411	Legal Services	1,642	1,806	1,647	1,778	1.57%
7222	Limited-Service Eating Places	2,324	1,276	2,212	1,324	-3.62%
5416	Management & Technical Consulting	760	3,902	560	5,230	-25.39%
48841	Motor Vehicle Towing	66	44,932	48	61,015	-26.36%
6231	Nursing Care Facilities	396	7,489	397	7,377	1.51%
5611	Office Administrative Services	180	16,475	231	12,678	29.95%
4532	Office Supplies & Gift Stores	561	5,286	591	4,956	6.67%
6212	Offices of Dentists	1,077	2,754	1,093	2,680	2.76%
6211	Offices of Physicians	1,302	2,278	1,299	2,255	1.02%
5312	Offices Real Estate Agents/Brokers	718	4,130	544	5,384	-23.28%
4529	Other General Merchandise Stores	478	6,204	413	7,091	-12.51%
4539	Other Miscellaneous Retailers	406	7,304	422	6,940	5.25%

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NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
4412	Other Motor Vehicle Dealers	246	12,055	215	13,622	-11.50%
8114	Personal Goods Repair & Maintenance	202	14,681	239	12,254	19.80%
8121	Personal Grooming Care Services	1,162	2,552	1,167	2,510	1.69%
54192	Photographic Services	286	10,369	267	10,969	-5.47%
4482	Shoe Stores	252	11,768	311	9,417	24.96%
7223	Special Food Services	255	11,630	270	10,847	7.21%
4842	Specialized Freight Trucking	1,242	2,388	1,170	2,503	-4.61%
4452	Specialty Food Stores	218	13,603	254	11,530	17.98%
4511	Sporting Goods & Hobby Stores	513	5,781	524	5,589	3.43%
4853	Taxi & Limousine Service	33	89,864	36	81,353	10.46%
5615	Travel & Reservation Services	188	15,774	247	11,857	33.03%
7211	Traveler Accommodation	629	4,715	608	4,817	-2.12%
4533	Used Merchandise Stores	284	10,442	267	10,969	-4.80%
4542	Vending Machine Operators	73	40,624	97	30,193	34.55%
54194	Veterinary Services	447	6,634	440	6,656	-0.33%
45291	Warehouse Clubs & Superstores	44	67,398	16	183,044	-63.18%
4931	Warehousing & Storage	171	17,342	92	31,834	-45.52%
5621	Waste Collection	178	16,660	160	18,304	-8.98%

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4931	Warehousing & Storage	171	17,342	92	31,834	-45.52%
48841	Motor Vehicle Towing	66	44,932	48	61,015	-26.36%
5416	Management & Technical Consulting	760	3,902	560	5,230	-25.39%
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5239	Financial Investment Activities	297	9,985	246	11,905	-16.13%
4841	General Freight Trucking	1,608	1,844	1,374	2,132	-13.48%
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4842	Specialized Freight Trucking	1,242	2,388	1,170	2,503	-4.61%
7222	Limited-Service Eating Places	2,324	1,276	2,212	1,324	-3.62%
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6211	Offices of Physicians	1,302	2,278	1,299	2,255	1.02%
6231	Nursing Care Facilities	396	7,489	397	7,377	1.51%
5411	Legal Services	1,642	1,806	1,647	1,778	1.57%
8121	Personal Grooming Care Services	1,162	2,552	1,167	2,510	1.69%
6244	Child Day Care Services	828	3,582	838	3,495	2.48%
4471	Gasoline Stations	1,973	1,503	1,997	1,467	2.49%
8111	Automotive Repair & Maintenance	2,103	1,410	2,129	1,376	2.51%
6212	Offices of Dentists	1,077	2,754	1,093	2,680	2.76%
4422	Home Furnishings Stores	387	7,663	394	7,433	3.09%
5322	Consumer Goods Rental	346	8,571	353	8,297	3.31%
4511	Sporting Goods & Hobby Stores	513	5,781	524	5,589	3.43%
4543	Direct Selling Establishments	412	7,198	421	6,957	3.47%
4481	Clothing Stores	872	3,401	899	3,258	4.39%
4411	Automobile Dealers	798	3,716	824	3,554	4.56%
4413	Automotive Parts, accessories	873	3,397	903	3,243	4.74%
7224	Drinking Places Alcoholic Beverages	1,099	2,698	1,138	2,574	4.85%
4539	Other Miscellaneous Retailers	406	7,304	422	6,940	5.25%
4532	Office Supplies & Gift Stores	561	5,286	591	4,956	6.67%
4431	Electronic & Appliance Stores	596	4,976	628	4,664	6.69%
4531	Florists	313	9,475	330	8,875	6.76%
4442	Lawn & Garden Equipment & Supplies	571	5,194	604	4,849	7.11%

**Threshold Levels for Select Retail and Service Related Businesses in Iowa
2000-2005, Ranked by Percentage Change**

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
7223	Special Food Services	255	11,630	270	10,847	7.21%
8122	Death Care Services	486	6,102	519	5,643	8.13%
4512	Book, Periodical, & Music Stores	206	14,396	220	13,312	8.14%
4421	Furniture Stores	309	9,597	334	8,769	9.45%
4853	Taxi & Limousine Service	33	89,864	36	81,353	10.46%
8123	Drycleaning & Laundry Services	246	12,055	274	10,689	12.78%
4461	Health & Personal Care Stores	816	3,634	915	3,201	13.54%
4441	Building Material & Supplies	1,061	2,795	1,216	2,408	16.05%
4521	Department Stores	139	21,335	161	18,191	17.28%
4452	Specialty Food Stores	218	13,603	254	11,530	17.98%
4483	Jewelry & Luggage Stores	250	11,862	293	9,996	18.67%
8114	Personal Goods Repair & Maintenance	202	14,681	239	12,254	19.80%
4451	Grocery Stores	745	3,981	902	3,247	22.60%
5321	Auto Equipment Rental & Leasing	109	27,207	134	21,856	24.48%
4482	Shoe Stores	252	11,768	311	9,417	24.96%
5611	Office Administrative Services	180	16,475	231	12,678	29.95%
5615	Travel & Reservation Services	188	15,774	247	11,857	33.03%
4542	Vending Machine Operators	73	40,624	97	30,193	34.55%

Iowa State University Retail Trade Analysis Program

Threshold Levels for Select *Non-Employer* Retail and Service Related Businesses in Iowa 2000-2005, Alphabetical Order

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
5412	Accounting, Tax, & Payroll Service	2,299	1,290	2,211	1,325	-2.62%
5313	Activities Related to Real Estate	4,118	720	2,501	1,171	-38.50%
5418	Advertising & Related Services	749	3,959	611	4,793	-17.40%
45299	All Other (Included in 4521 see exp)	0	0	0	0	0.00%
5413	Architectural & Engineering Service	1,051	2,822	1,014	2,888	-2.31%
5321	Auto Equipment Rental & Leasing	208	14,257	228	12,845	10.99%
4411	Automobile Dealers	932	3,182	807	3,629	-12.32%
4413	Automotive Parts, accessories	359	8,261	342	8,563	-3.54%
8111	Automotive Repair & Maintenance	3,980	745	3,879	755	-1.31%
4453	Beer, Wine, & Liquor Stores	63	47,072	61	48,012	-1.96%
4512	Book, Periodical, & Music Stores	363	8,169	375	7,810	4.60%
4441	Building Material & Supplies	288	10,297	295	9,928	3.72%
6244	Child Day Care Services	14,005	212	14,539	201	5.12%
4481	Clothing Stores	418	7,095	445	6,581	7.80%
6233	Community Care Facilities for Elderly	45	65,830	27	107,702	-38.88%
5322	Consumer Goods Rental	210	14,122	168	17,433	-18.99%
8122	Death Care Services	229	12,950	191	15,334	-15.55%
4521	Department Stores	0	0	0	0	0.00%
5221	Depository Credit Intermediation	124	23,916	91	32,184	-25.69%
4543	Direct Selling Establishments	12,831	231	12,031	243	-5.06%
7224	Drinking Places Alcoholic Beverages	416	7,129	392	7,471	-4.58%
8123	Drycleaning & Laundry Services	293	10,121	299	9,795	3.33%
4431	Electronic & Appliance Stores	291	10,191	364	8,046	26.66%
4541	Electronic Shopping & Mail Order	687	4,317	408	7,178	-39.86%
5613	Employment Services	125	23,724	97	30,193	-21.42%

Iowa State University Retail Trade Analysis Program

Threshold Levels for Select *Non-Employer* Retail and Service Related Businesses in Iowa 2000-2005, Alphabetical Order

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
5239	Financial Investment Activities	1,742	1,702	1,158	2,529	-32.69%
4531	Florists	236	12,566	232	12,624	-0.46%
7221	Full Service Restaurants	296	10,019	281	10,422	-3.87%
4421	Furniture Stores	97	30,572	108	27,118	12.74%
4471	Gasoline Stations	134	22,131	170	17,228	28.46%
4841	General Freight Trucking	6,990	424	5,881	498	-14.81%
4451	Grocery Stores	167	17,758	128	22,880	-22.39%
4461	Health & Personal Care Stores	1,229	2,413	1,146	2,556	-5.58%
4422	Home Furnishings Stores	252	11,768	262	11,178	5.28%
5242	Insurance Agencies & Brokerages	5,136	577	5,148	569	1.49%
5616	Investigation & Security Services	236	12,566	249	11,762	6.83%
4483	Jewelry & Luggage Stores	219	13,541	112	26,149	-48.22%
4442	Lawn & Garden Equipment & Supplies	125	23,724	134	21,856	8.55%
5411	Legal Services	1,165	2,546	1,092	2,682	-5.09%
7222	Limited-Service Eating Places	301	9,852	239	12,254	-19.60%
5416	Management & Technical Consulting	3,548	836	2,635	1,111	-24.80%
48841	Motor Vehicle Towing	143	20,749	84	34,680	-40.17%
6231	Nursing Care Facilities	83	35,907	53	55,072	-34.80%
5611	Office Administrative Services	975	3,042	683	4,288	-29.07%
4532	Office Supplies & Gift Stores	933	3,178	1088	2,692	18.08%
6212	Offices of Dentists	122	24,308	97	30,193	-19.49%
6211	Offices of Physicians	980	3,026	981	2,985	1.36%
5312	Offices Real Estate Agents/Brokers	4,450	666	3,630	807	-17.40%
4529	Other General Merchandise Stores	314	9,444	253	11,576	-18.41%
4539	Other Miscellaneous Retailers	1,863	1,592	2,058	1,423	11.86%

**Threshold Levels for Select *Non-Employer* Retail and Service Related Businesses in Iowa
2000-2005, Alphabetical Order**

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
4412	Other Motor Vehicle Dealers	389	7,623	344	8,514	-10.46%
8114	Personal Goods Repair & Maintenance	3,269	907	3,111	941	-3.64%
8121	Personal Grooming Care Services	7,657	387	6,428	456	-15.00%
54192	Photographic Services	833	3,560	645	4,541	-21.60%
4482	Shoe Stores	20	148,276	16	183,044	-18.99%
7223	Special Food Services	922	3,216	645	4,541	-29.16%
4842	Specialized Freight Trucking	545	5,441	483	6,064	-10.26%
4452	Specialty Food Stores	287	10,333	260	11,264	-8.27%
4511	Sporting Goods & Hobby Stores	924	3,209	1,001	2,926	9.70%
4853	Taxi & Limousine Service	268	11,065	186	15,746	-29.72%
5615	Travel & Reservation Services	122	24,308	139	21,070	15.37%
7211	Traveler Accommodation	277	10,706	274	10,689	0.16%
4533	Used Merchandise Stores	862	3,440	1,009	2,903	18.53%
4542	Vending Machine Operators	344	8,621	373	7,852	9.79%
54194	Veterinary Services	169	17,547	188	15,578	12.64%
45291	Warehouse Clubs & Superstores	0	0	0	0	0.00%
4931	Warehousing & Storage	80	37,069	71	41,249	-10.13%
5621	Waste Collection	173	17,100	153	19,201	-10.94%

Iowa State University Retail Trade Analysis Program

Threshold Levels for Select *Non-Employer* Retail and Service Related Businesses in Iowa 2000-2005, Ranked by Percentage Change

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
4483	Jewelry & Luggage Stores	219	13,541	112	26,149	-48.22%
48841	Motor Vehicle Towing	143	20,749	84	34,680	-40.17%
4541	Electronic Shopping & Mail Order	687	4,317	408	7,178	-39.86%
6233	Community Care Facilities for Elderly	45	65,830	27	107,702	-38.88%
5313	Activities Related to Real Estate	4,118	720	2,501	1,171	-38.50%
6231	Nursing Care Facilities	83	35,907	53	55,072	-34.80%
5239	Financial Investment Activities	1,742	1,702	1,158	2,529	-32.69%
4853	Taxi & Limousine Service	268	11,065	186	15,746	-29.72%
7223	Special Food Services	922	3,216	645	4,541	-29.16%
5611	Office Administrative Services	975	3,042	683	4,288	-29.07%
5221	Depository Credit Intermediation	124	23,916	91	32,184	-25.69%
5416	Management & Technical Consulting	3,548	836	2,635	1,111	-24.80%
4451	Grocery Stores	167	17,758	128	22,880	-22.39%
54192	Photographic Services	833	3,560	645	4,541	-21.60%
5613	Employment Services	125	23,724	97	30,193	-21.42%
7222	Limited-Service Eating Places	301	9,852	239	12,254	-19.60%
6212	Offices of Dentists	122	24,308	97	30,193	-19.49%
5322	Consumer Goods Rental	210	14,122	168	17,433	-18.99%
4482	Shoe Stores	20	148,276	16	183,044	-18.99%
4529	Other General Merchandise Stores	314	9,444	253	11,576	-18.41%
5312	Offices Real Estate Agents/Brokers	4,450	666	3,630	807	-17.40%
5418	Advertising & Related Services	749	3,959	611	4,793	-17.40%
8122	Death Care Services	229	12,950	191	15,334	-15.55%
8121	Personal Grooming Care Services	7,657	387	6,428	456	-15.00%
4841	General Freight Trucking	6,990	424	5,881	498	-14.81%

Iowa State University Retail Trade Analysis Program

Threshold Levels for Select *Non-Employer* Retail and Service Related Businesses in Iowa 2000-2005, Ranked by Percentage Change

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
4411	Automobile Dealers	932	3,182	807	3,629	-12.32%
5621	Waste Collection	173	17,100	153	19,201	-10.94%
4412	Other Motor Vehicle Dealers	389	7,623	344	8,514	-10.46%
4842	Specialized Freight Trucking	545	5,441	483	6,064	-10.26%
4931	Warehousing & Storage	80	37,069	71	41,249	-10.13%
4452	Specialty Food Stores	287	10,333	260	11,264	-8.27%
4461	Health & Personal Care Stores	1,229	2,413	1,146	2,556	-5.58%
5411	Legal Services	1,165	2,546	1,092	2,682	-5.09%
4543	Direct Selling Establishments	12,831	231	12,031	243	-5.06%
7224	Drinking Places Alcoholic Beverages	416	7,129	392	7,471	-4.58%
7221	Full Service Restaurants	296	10,019	281	10,422	-3.87%
8114	Personal Goods Repair & Maintenance	3,269	907	3,111	941	-3.64%
4413	Automotive Parts, accessories	359	8,261	342	8,563	-3.54%
5412	Accounting, Tax, & Payroll Service	2,299	1,290	2,211	1,325	-2.62%
5413	Architectural & Engineering Service	1,051	2,822	1,014	2,888	-2.31%
4453	Beer, Wine, & Liquor Stores	63	47,072	61	48,012	-1.96%
8111	Automotive Repair & Maintenance	3,980	745	3,879	755	-1.31%
4531	Florists	236	12,566	232	12,624	-0.46%
45299	All Other (Included in 4521 see exp)	0	0	0	0	0.00%
4521	Department Stores	0	0	0	0	0.00%
45291	Warehouse Clubs & Superstores	0	0	0	0	0.00%
7211	Traveler Accommodation	277	10,706	274	10,689	0.16%
6211	Offices of Physicians	980	3,026	981	2,985	1.36%
5242	Insurance Agencies & Brokerages	5,136	577	5,148	569	1.49%
8123	Drycleaning & Laundry Services	293	10,121	299	9,795	3.33%
4441	Building Material & Supplies	288	10,297	295	9,928	3.72%
4512	Book, Periodical, & Music Stores	363	8,169	375	7,810	4.60%
6244	Child Day Care Services	14,005	212	14,539	201	5.12%
4422	Home Furnishings Stores	252	11,768	262	11,178	5.28%
5616	Investigation & Security Services	236	12,566	249	11,762	6.83%

Threshold Levels for Select *Non-Employer* Retail and Service Related Businesses in Iowa 2000-2005, Ranked by Percentage Change

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
4481	Clothing Stores	418	7,095	445	6,581	7.80%
4442	Lawn & Garden Equipment & Supplies	125	23,724	134	21,856	8.55%
4511	Sporting Goods & Hobby Stores	924	3,209	1,001	2,926	9.70%
4542	Vending Machine Operators	344	8,621	373	7,852	9.79%
5321	Auto Equipment Rental & Leasing	208	14,257	228	12,845	10.99%
4539	Other Miscellaneous Retailers	1,863	1,592	2,058	1,423	11.86%
54194	Veterinary Services	169	17,547	188	15,578	12.64%
4421	Furniture Stores	97	30,572	108	27,118	12.74%
5615	Travel & Reservation Services	122	24,308	139	21,070	15.37%
4532	Office Supplies & Gift Stores	933	3,178	1,088	2,692	18.08%
4533	Used Merchandise Stores	862	3,440	1,009	2,903	18.53%
4431	Electronic & Appliance Stores	291	10,191	364	8,046	26.66%
4471	Gasoline Stations	134	22,131	170	17,228	28.46%

**Threshold Levels for Select Combined Retail and Service Related Businesses in Iowa
2000-2005, Alphabetical Order**

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
5412	Accounting, Tax, & Payroll Service	3,389	875	3,185	920	-4.84%
5313	Activities Related to Real Estate	4,651	638	2,910	1,006	-36.65%
5418	Advertising & Related Services	1,017	2,916	877	3,339	-12.68%
45299	All Other General Merchandise	434	6,833	397	7,377	-7.38%
5413	Architectural & Engineering Service	1,661	1,785	1,567	1,869	-4.47%
5321	Auto Equipment Rental & Leasing	317	9,355	362	8,090	15.63%
4411	Automobile Dealers	1,730	1,714	1,631	1,796	-4.54%
4413	Automotive Parts, accessories	1,232	2,407	1,245	2,352	2.33%
8111	Automotive Repair & Maintenance	6,083	488	6,008	487	0.01%
4453	Beer, Wine, & Liquor Stores	199	14,902	188	15,578	-4.34%
4512	Book, Periodical, & Music Stores	569	5,212	595	4,922	5.88%
4441	Building Material & Supplies	1,349	2,198	1,511	1,938	13.42%
6244	Child Day Care Services	14,833	200	15,377	190	4.97%
4481	Clothing Stores	1,290	2,299	1,344	2,179	5.50%
6233	Community Care Facilities for Elderly	261	11,362	230	12,733	-10.77%
5322	Consumer Goods Rental	556	5,334	521	5,621	-5.12%
8122	Death Care Services	715	4,148	710	4,125	0.55%
4521	Department Stores	139	21,335	161	18,191	17.28%
5221	Depository Credit Intermediation	1,806	1,642	1,703	1,720	-4.52%
4543	Direct Selling Establishments	13,243	224	12,452	235	-4.79%
7224	Drinking Places Alcoholic Beverages	1,515	1,957	1,530	1,914	2.26%
8123	Drycleaning & Laundry Services	539	5,502	573	5,111	7.64%
4431	Electronic & Appliance Stores	887	3,343	992	2,952	13.24%
4541	Electronic Shopping & Mail Order	842	3,522	528	5,547	-36.50%
5613	Employment Services	436	6,802	371	7,894	-13.84%

**Threshold Levels for Select Combined Retail and Service Related Businesses in Iowa
2000-2005, Alphabetical Order**

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
5239	Financial Investment Activities	2,039	1,454	1,404	2,086	-30.28%
4531	Florists	549	5,402	562	5,211	3.65%
7221	Full Service Restaurants	2,650	1,119	2,462	1,190	-5.93%
4421	Furniture Stores	406	7,304	442	6,626	10.24%
4471	Gasoline Stations	2,107	1,407	2,167	1,352	4.14%
4841	General Freight Trucking	8,598	345	7,255	404	-14.56%
4451	Grocery Stores	912	3,252	1,030	2,843	14.36%
4461	Health & Personal Care Stores	2,045	1,450	2,061	1,421	2.05%
4422	Home Furnishings Stores	639	4,641	656	4,464	3.95%
5242	Insurance Agencies & Brokerages	7,474	397	7,315	400	-0.90%
5616	Investigation & Security Services	407	7,286	413	7,091	2.75%
4483	Jewelry & Luggage Stores	469	6,323	405	7,231	-12.56%
4442	Lawn & Garden Equipment & Supplies	696	4,261	738	3,968	7.37%
5411	Legal Services	2,807	1,056	2,739	1,069	-1.20%
7222	Limited-Service Eating Places	2,625	1,130	2,451	1,195	-5.45%
5416	Management & Technical Consulting	4,308	688	3,195	917	-24.90%
48841	Motor Vehicle Towing	149	19,958	132	22,187	-10.05%
6231	Nursing Care Facilities	479	6,191	450	6,508	-4.87%
5611	Office Administrative Services	1,155	2,568	914	3,204	-19.87%
4532	Office Supplies & Gift Stores	1,494	1,985	1,679	1,744	13.80%
6212	Offices of Dentists	1,199	2,473	1,190	2,461	0.50%
6211	Offices of Physicians	2,282	1,300	2,280	1,285	1.17%
5312	Offices Real Estate Agents/Brokers	5,168	574	4,174	702	-18.22%
4529	Other General Merchandise Stores	792	3,744	666	4,397	-14.85%
4539	Other Miscellaneous Retailers	2,269	1,307	2,480	1,181	10.67%

**Threshold Levels for Select Combined Retail and Service Related Businesses in Iowa
2000-2005, Alphabetical Order**

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
4412	Other Motor Vehicle Dealers	635	4,670	559	5,239	-10.86%
8114	Personal Goods Repair & Maintenance	3,471	854	3,350	874	-2.27%
8121	Personal Grooming Care Services	8,819	336	7,595	386	-12.80%
54192	Photographic Services	1,119	2,650	912	3,211	-17.47%
4482	Shoe Stores	272	10,903	327	8,956	21.73%
7223	Special Food Services	1,177	2,520	915	3,201	-21.28%
4842	Specialized Freight Trucking	1,787	1,659	1,653	1,772	-6.34%
4452	Specialty Food Stores	505	5,872	514	5,698	3.06%
4511	Sporting Goods & Hobby Stores	1,437	2,064	1,525	1,920	7.46%
4853	Taxi & Limousine Service	301	9,852	222	13,192	-25.32%
5615	Travel & Reservation Services	310	9,566	386	7,587	26.08%
7211	Traveler Accommodation	906	3,273	882	3,321	-1.43%
4533	Used Merchandise Stores	1,146	2,588	1,276	2,295	12.74%
4542	Vending Machine Operators	417	7,112	470	6,231	14.13%
54194	Veterinary Services	616	4,814	628	4,664	3.23%
45291	Warehouse Clubs & Superstores	44	67,398	16	183,044	-63.18%
4931	Warehousing & Storage	251	11,815	163	17,968	-34.24%
5621	Waste Collection	351	8,439	313	9,371	-9.95%

**Threshold Levels for Select Combined Retail and Service Related Businesses in Iowa
2000-2005, Ranked by Percentage Change**

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
45291	Warehouse Clubs & Superstores	44	67,398	16	183,044	-63.18%
5313	Activities Related to Real Estate	4,651	638	2,910	1,006	-36.65%
4541	Electronic Shopping & Mail Order	842	3,522	528	5,547	-36.50%
4931	Warehousing & Storage	251	11,815	163	17,968	-34.24%
5239	Financial Investment Activities	2,039	1,454	1,404	2,086	-30.28%
4853	Taxi & Limousine Service	301	9,852	222	13,192	-25.32%
5416	Management & Technical Consulting	4,308	688	3,195	917	-24.90%
7223	Special Food Services	1,177	2,520	915	3,201	-21.28%
5611	Office Administrative Services	1,155	2,568	914	3,204	-19.87%
5312	Offices Real Estate Agents/Brokers	5,168	574	4,174	702	-18.22%
54192	Photographic Services	1,119	2,650	912	3,211	-17.47%
4529	Other General Merchandise Stores	792	3,744	666	4,397	-14.85%
4841	General Freight Trucking	8,598	345	7,255	404	-14.56%
5613	Employment Services	436	6,802	371	7,894	-13.84%
8121	Personal Grooming Care Services	8,819	336	7,595	386	-12.80%
5418	Advertising & Related Services	1,017	2,916	877	3,339	-12.68%
4483	Jewelry & Luggage Stores	469	6,323	405	7,231	-12.56%
4412	Other Motor Vehicle Dealers	635	4,670	559	5,239	-10.86%
6233	Community Care Facilities for Elderly	261	11,362	230	12,733	-10.77%
48841	Motor Vehicle Towing	149	19,958	132	22,187	-10.05%
5621	Waste Collection	351	8,439	313	9,371	-9.95%
45299	All Other General Merchandise	434	6,833	397	7,377	-7.38%
4842	Specialized Freight Trucking	1,787	1,659	1,653	1,772	-6.34%
7221	Full Service Restaurants	2,650	1,119	2,462	1,190	-5.93%
7222	Limited-Service Eating Places	2,625	1,130	2,451	1,195	-5.45%

**Threshold Levels for Select Combined Retail and Service Related Businesses in Iowa
2000-2005, Ranked by Percentage Change**

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
5322	Consumer Goods Rental	556	5,334	521	5,621	-5.12%
6231	Nursing Care Facilities	479	6,191	450	6,508	-4.87%
5412	Accounting, Tax, & Payroll Service	3,389	875	3,185	920	-4.84%
4543	Direct Selling Establishments	13,243	224	12,452	235	-4.79%
4411	Automobile Dealers	1,730	1,714	1,631	1,796	-4.54%
5221	Depository Credit Intermediation	1,806	1,642	1,703	1,720	-4.52%
5413	Architectural & Engineering Service	1,661	1,785	1,567	1,869	-4.47%
4453	Beer, Wine, & Liquor Stores	199	14,902	188	15,578	-4.34%
8114	Personal Goods Repair & Maintenance	3,471	854	3,350	874	-2.27%
7211	Traveler Accommodation	906	3,273	882	3,321	-1.43%
5411	Legal Services	2,807	1,056	2,739	1,069	-1.20%
5242	Insurance Agencies & Brokerages	7,474	397	7,315	400	-0.90%
8111	Automotive Repair & Maintenance	6,083	488	6,008	487	0.01%
6212	Offices of Dentists	1,199	2,473	1,190	2,461	0.50%
8122	Death Care Services	715	4,148	710	4,125	0.55%
6211	Offices of Physicians	2,282	1,300	2,280	1,285	1.17%
4461	Health & Personal Care Stores	2,045	1,450	2,061	1,421	2.05%
7224	Drinking Places Alcoholic Beverages	1,515	1,957	1,530	1,914	2.26%
4413	Automotive Parts, accessories	1,232	2,407	1,245	2,352	2.33%
5616	Investigation & Security Services	407	7,286	413	7,091	2.75%
4452	Specialty Food Stores	505	5,872	514	5,698	3.06%
54194	Veterinary Services	616	4,814	628	4,664	3.23%
4531	Florists	549	5,402	562	5,211	3.65%
4422	Home Furnishings Stores	639	4,641	656	4,464	3.95%
4471	Gasoline Stations	2,107	1,407	2,167	1,352	4.14%

**Threshold Levels for Select Combined Retail and Service Related Businesses in Iowa
2000-2005, Ranked by Percentage Change**

NAICS Code	Description	Number of Businesses 2005	Threshold Level 2005	Number of Businesses 2000	Threshold Level 2000	Percentage Change 2000-2005
6244	Child Day Care Services	14,833	200	15,377	190	4.97%
4481	Clothing Stores	1,290	2,299	1,344	2,179	5.50%
4512	Book, Periodical, & Music Stores	569	5,212	595	4,922	5.88%
4442	Lawn & Garden Equipment & Supplies	696	4,261	738	3,968	7.37%
4511	Sporting Goods & Hobby Stores	1,437	2,064	1,525	1,920	7.46%
8123	Drycleaning & Laundry Services	539	5,502	573	5,111	7.64%
4421	Furniture Stores	406	7,304	442	6,626	10.24%
4539	Other Miscellaneous Retailers	2,269	1,307	2,480	1,181	10.67%
4533	Used Merchandise Stores	1,146	2,588	1,276	2,295	12.74%
4431	Electronic & Appliance Stores	887	3,343	992	2,952	13.24%
4441	Building Material & Supplies	1,349	2,198	1,511	1,938	13.42%
4532	Office Supplies & Gift Stores	1,494	1,985	1,679	1,744	13.80%
4542	Vending Machine Operators	417	7,112	470	6,231	14.13%
4451	Grocery Stores	912	3,252	1030	2,843	14.36%
5321	Auto Equipment Rental & Leasing	317	9,355	362	8,090	15.63%
4521	Department Stores	139	21,335	161	18,191	17.28%
4482	Shoe Stores	272	10,903	327	8,956	21.73%
5615	Travel & Reservation Services	310	9,566	386	7,587	26.08%

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This report is a continuation of the program created by Dr. Kenneth Stone, Professor of Economics at Iowa State University, in the early 1980's. The program was designed to help business and community leaders understand trends and strengths in their local retail sectors. The continuation of the program demonstrates the value of the mission and contributions of Dr. Stone and those who assisted him through the years, professional staff members including Scott Baumler and Georgeanne Artz.

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