Your Economy Time Series (YTS) Database
Description 1998 - 2023

Assembled exclusively by the Business Dynamics Research Consortium (BDRC), YTS is a time series establishment level database used by academic researchers, policy makers, economic development analysts, and for profit organizations seeking to evaluate companies at their unique locations across the U.S. YTS data is the resource behind the popular website youreconomy.org, and is available for research and direct licensing.

Comprehensive Data on U.S. Establishments

YTS tracks all establishments[1] (and their jobs) at each unique location, including for-profit (both privately-owned and publicly-traded), non- profit, agriculture, and government establishments. YTS is an up-to-date annual census of business, government, and no-profit establishments.

Dynamic "In-business" Establishments

YTS focuses on establishments that are "in-business", meaning they are or intend to be conducting commercial activities (Verified). By contrast, businesses that are created for the purpose of housing financial, real estate, and tax reporting entities, or are suspected of never actually conducting commercial activities, are not included in YTS. All ATM machines, video kiosks, and other automated kiosks are also removed from the data.

To further the accuracy of our data products, the YourEconomy team developed scripting tools to verify that establishments reported as separate professional individuals (primarily doctors, nurses, dentist, lawyers, accountants) who were employed within larger establishments at the same location were duplicates.

Jobs in YTS

Jobs in YTS are defined as all persons currently working at an establishment including full-time, part-time, and temporary workers. This includes proprietors, and no distinction is made between employee or non-employee designations. Reference the BDRC exclusive

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[1] Establishment - business or organization at a unique location

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chart "Comparing Economic Data Sources"[2] for more information on government data sources and their definitions.

Current Data

YTS is comprised of annual establishment data from 1998 through the end of the last calendar year with a full update in the middle of each current year.

YTS Assembly

Twice each year (June 30 and December 31), Data Axle[3] delivers 437 data variables per record/establishment to BDRC for all establishments in their database (98+ million and counting). On average, Data Axle contacts every company in the US at least once per year in order to update the establishment records for start-ups, establishment deaths, and going concerns.

All Data Axle records are assembled into a static or "Last Active" database. Once assembled and updated, this database is used for any matching projects (so as to use the greatest number of establishment records possible), and several tables are produced, one identifying Verified data (>97% at location accuracy) to use for YTS assembly.

Verified records are then assembled into a time series using the Data Axle unique ABI (American Business Identifier or Infogroup_ID) to link all static files together. In addition to the 437 Data Axle variables, BDRC develops an additional 168, including CIK, congressional districts, actual revenue, and CUSIP that are acquired from external data sources. The total number of data variables used per record/establishment is approximately 550.

While only Verified data is used when assembling the YTS database, the remainder of the Last Active set of data is continuously used to improve the quality of job numbers, industry codes, and establishment relationships (HQ/Branch) throughout the database.

After the Data Axle establishment records and the external source data are assembled and added to YTS, some (1-2%) have gaps between years of data (eg. active in 2018, missing data in 2019-2022, active again in 2023). These gaps are repaired by rolling values into the missing year by reviewing all years of all data searching for key changes to complete the record. No averaging is used in this process. The latest data delivery (last

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[2] Link - Comparing Economic Data Sources

[3] Link - Data Axle - BDRC business data provider

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year) of information indicating (but not limited to) an establishment's name, address, and location is also assembled and included.

YTS remains transparent. In certain circumstances, major data outliers (primarily in jobs, industry, and parent relationship variables) are identified, and repaired (imputed) algorithmically. This typically accounts for an average of 1.5% of all YTS data. Any data that is in question will be examined with all internal establishment databases and external sources, and corrected as necessary. In the rare cases where this outlier process is not able to verify data at an acceptable level, the individual establishment record is deactivated for further review.

Popular Attributes Description

Jobs - Approximately 41% of the Data Axle Verified businesses have their location employment size confirmed as actual through telephone interview. When an employment number cannot be confirmed through the telephone interview process, a model is built to estimate the employment size. This Data Axle model uses a multi-step approach, with over 7 million telephone confirmed employment figures as the cornerstone, to create the most accurate estimated employment information possible. Using multiple linear regressions, BDRC further finds, and if necessary, estimates jobs.

Sales - The Annual Sales Volume Estimate model is built upon data from the U.S. Department of Commerce where sales per employee is provided for each 6-digit NAICS code at the county level, where available, and indexed to this level where current data at that specificity is not available.

Revenue - YTS contains actual annual revenue values for over 8,000 publicly traded firms, as collected by BDRC from filings made to the Securities and Exchange Commission. A revenue per jobs variable is also available summing all related branch establishments for each HQ establishment.

Public Records CIK and CUSIP - BDRC has assembled, matched and imported CIK (Central Key Index) and CUSIP (Committee on Uniform Securities Identification Procedures) IDs to enable quick access to over 15,000 public company records.

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YTS Standard Field Variable List

Type
LP - One-time variable (last period in the database)
TS - Time series variables from 1998-2022 (eg. FIPS2023)
EX - YTS exclusive variable

Field Name	Type	Description
ABI	LP	Also known as Infogroup_id, this provides a unique identifier for each establishment in the Data Axle business database.
Company	LP	The description of the business.
Historical_names	LP	Previously used names for the business.
City	LP	The city name for the location.
State	LP	The state or province of the place.
ZipCode	LP	The 5-digit ZIP Code for the place.
CDIST	TS-EX	Congressional district ID (State FIPS+district) from the 117th Congress.
CTFIPS	TS-EX	An 11-digit statistical subdivision of a county format: FIPS+census tract. Beginning in 2019.
CTBG	TS	Census block groups (BG) within a census tract (values 1-9). Example, CTBG 3 includes all census blocks numbered in the 300s. Beginning in 2020.
Gender	LP	Gender of the contact or executive. Female, Male, Undetermined.
Owner Minority	LP	Whether the business is owned by a minority.
Owner Female	LP	Whether the business is owned by a female.
Owner Veteran		Whether the business is owned by a veteran.

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Field Name	Type	Description
Latitude	LP	Parcel level assigned via point geocoding. Half of a pair of coordinates (the other being longitude) provided in a decimal degree format, with a negative sign for longitude. Not available in Puerto Rico or Virgin Islands.
Longitude	LP	See Latitude.
EIN	LP	Unique number assigned to an establishment for easy IRS identification for tax reporting purposes. May be null or contain more than one value.
Unique_Entity_ID	LP	The unique identifier for a place doing business with the U.S. government.
FirstYear	LP-EX	First year establishment enters the database.
LastYear	LP-EX	Last year establishment is in the database.
ForeignParent	LP	1 indicates foreign affiliation.
ImportExport	EX	Import and Export values indicate establishments in the Wholesale Trade sector including the outputs of agriculture, mining, manufacturing, and certain information industries, such as publishing.
FortuneRanking	LP	A list of 500 (1-500) of the largest businesses in the United States compiled by Fortune magazine every year. Businesses are ranked by their annual revenues and includes both public and private companies.
Creditscore	LP	Developed from the demographic Information in the Data Axle database including employees and years in business as well as historical performance data and other Information. Data Axle developed predictive statistical models based on multivariate regression analysis To determine creditworthiness of businesses. Each credit score is assigned a number.

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Field Name	Type	Description
WorkatHome	TS	True/false/empty: data is processed thru the USPS every month identifying addresses as either residential or commercial. Beginning in 2020.
StockExchange	LP-EX	The abbreviation for the name of the stock exchange.
CUSIP	LP-EX	(Committee on Uniform Securities Identification Procedures) identifies most financial instruments, including: stocks of all registered U.S. companies, commercial paper, and U.S. government and municipal bonds.
CIK10	LP-EX	The Central Index key (CIK) is used on the SECs computer systems to identify corporations and individuals who have filed disclosures with the SEC.
NAICS	TS-EX	The 2022 definition of the North American Industry Classification System is the standard used by Federal statistical agencies in classifying establishments.
LastNAICS	LP-EX	NAICS code for the last year.
NAICStitle	LP	The description for the NAICS code for the last year.
Seg	TS-EX	Market segments grouping by 6-digit NAICS: ET = external trade, LT = local trade, NTH = non trade/ healthcare.
SegTitle	LP	The description for the industry Segment code for the last year.
SIC	TS-EX	The Standard Industrial Classification System is a numerical scheme used to classify businesses according to industry type - 6 digits.
Ancestor_headquarters_ids	LP	The full list of all ancestors in the corporate family.

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Field Name	Type	Description
PlaceType	TS	Indicates if record is ultimate HQ (1), subsidiary (3), branch (2), or independent (place that does not report to a headquarters and does not have branch locations) or individual (a professional individual, often working within a practice with other individuals) (9).
UHQABI	TS	The top-level (ultimate) headquarters of a corporate family.
UHQFIPS	TS-EX	The top-level (ultimate) headquarters FIPS. Starting in 2022.
DHQABI	TS	The direct headquarters of an establishment in its corporate family. Starting in 2022.
DHQFIPS	TS-EX	The direct headquarters FIPS. Starting in 2022.
FIPS	TS	The Federal Information Processing Standard publication is a five-digit code which uniquely identifies counties and county equivalents. The first two digits identify the state while the last 3 digits identify the county.
CBSA	TS	A core-based statistical area (CBSA) is a U.S. geographic area defined by the Office of Management and Budget (OMB) that consists of one or more counties (or equivalents) anchored by an urban center of at least 10,000 people plus adjacent counties that are socioeconomically tied to the urban center by commuting. These standards are used to replace the definitions of metropolitan areas that were defined in 1990.
Zip	TS	Each year Zip-code.
Jobs	TS	All persons currently working at an establishment including full-time, part-time, and temporary workers.
JobsEstimate	TS	Actual (A) or Data Axle Estimated (blank) or BDRC Estimated (E) Jobs. Beginning in 2020.

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Field Name	Type	Description
Revenue	TS-EX	Actual revenue for corporate (HQ) establishments from SEC filings. Worldwide sales if subsidiaries exist outside the US. Unavailable = not reporting revenue at the time.
RevPerJob	TS-EX	Calculated for each HQ establishment with revenue by summing jobs for all related branch establishments (firm) including the HQ and then dividing: revenue/total jobs in firm.
Sales	TS-EX	The Annual Sales Volume Estimate model is built upon data from the U.S. Department of Commerce where sales per employee is provided for each 6-digit NAICS code at the county level, where available. Extreme values are normalized within chains and franchise to ensure all individual location estimates have reasonable values.

YourEconomy is developed by the:

Business Dynamics
Research Consortium

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