

INDUSTRY REPORT

# Outlet Stores in the US



# About

## IBISWorld

IBISWorld specializes in industry research with coverage on thousands of global industries. Our comprehensive data and in-depth analysis help businesses of all types gain quick and actionable insights on industries around the world. Busy professionals can spend less time researching and preparing for meetings, and more time focused on making strategic business decisions.

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# About

A quick definition of the industry, its products and services, major companies and other key identifiers help you confirm you're in the right place.

# 1. About

<https://my.ibisworld.com/us/en/industry/OD6405/about>

NAICS 2017 - USA	453998
NAICS 2022 - USA	455219

## Definition

Outlet stores sell goods directly from manufacturers to consumers. Outlets purchase surplus goods in bulk directly from manufacturers and sell them to consumers at a nominal price. Products sold by outlet stores include clothing, electronics, furniture and cosmetics.

## Related Terms

### **POINT-OF-SALE SYSTEM**

A hardware or software system that traces where a transaction occurs at a retail establishment or store.

### **RADIO-FREQUENCY IDENTIFICATION**

A technology that tracks products from the time they leave the assembly line to the time they leave the store by releasing continuous signals from a chip.

### **OUTLET STORE**

A brick-and-mortar or online store that specializes in retailing lower-than-retail and discounted items.

## What's Included

- Retailing apparel and accessories
- Retailing appliances and home furnishings
- Retailing toys and sporting goods
- Retailing other general merchandise

## Related Industries

### Industries in the Same Sector

- **Competitors:**
  - Retail Trade in the US
- **Complementors:**

## **IBISWorld** | Outlet Stores in the US

- Manufacturing in the US
- Wholesale Trade in the US
- Fast Food Restaurants in the US

## **International Industries**

- Global Department Stores and General Merchandise Stores
- Furniture Stores in Canada
- Consumer Electronics Stores in Canada
- Department Stores in Australia
- Department Stores in New Zealand
- Department Stores in the UK
- Other Retail Sale not in Stores, Stalls or Markets in the UK
- Department Stores in Germany
- Clothing Retailers in Germany
- Footwear & Leather Goods Retailers in Germany
- Department Stores in Ireland
- Department Stores in Mexico
- Apparel, Costume Jewelry & Accessories Retailers in Mexico

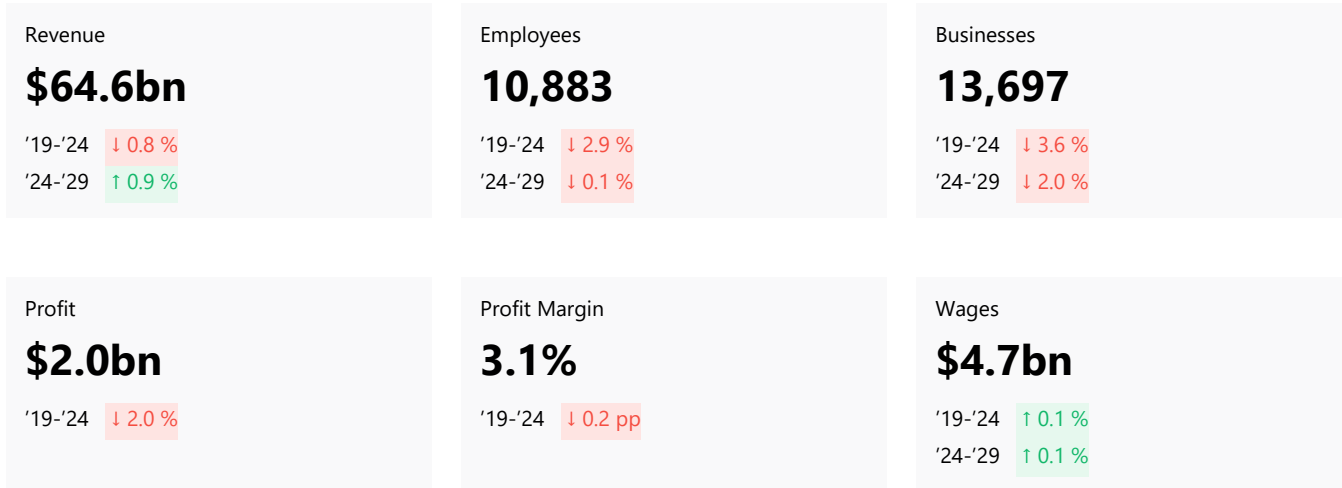
A large, stylized number '2' graphic in a lighter shade of red, positioned on the right side of the page. It is composed of two overlapping curved shapes, creating a modern, abstract look.

# At A Glance

Evaluate key industry data and trends and get an overview of important report sections to use in meetings and presentations.

## 2. At a Glance

<https://my.ibisworld.com/us/en/industry/OD6405/at-a-glance>



### Key Takeaways

#### Performance

Outlet stores struggled to do business because of the COVID-19 pandemic. High inflation rates since the pandemic have kept revenue depressed.

Industry growth will likely return for outlet stores as interest rates plateau. The complete dissipation of the COVID-19 pandemic will aid industry growth.

#### External Environment

Outlet stores are subject to light regulation from the state and federal government. Outlets must adhere to fair labor laws and health and safety requirements.

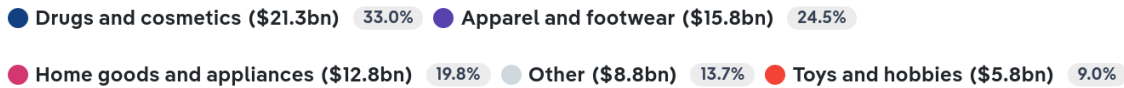
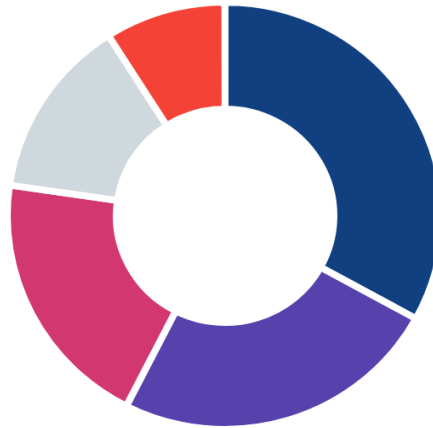
Outlet stores receive little assistance from the government. Independent stores and other small businesses may apply for loans and grants, or seek aid from retail industry associations.



## Products and Services

### Products & Services Segmentation

Industry revenue in 2024 broken down by key product and service lines.



Source: IBISWorld

## Key External Drivers

Key External Drivers	Impact
Per capita disposable income	Positive
Consumer confidence index	Positive
Population	Positive
E-commerce sales	Positive

## Industry Structure

Characteristic	Level	Trend
Concentration	Low	
Barriers To Entry	Moderate	Steady
Regulation and Policy	Low	Steady
Life Cycle	Mature	
Revenue Volatility	Moderate	
Capital Intensity	Low	
Assistance	Low	Steady
Competition	Moderate	Increasing
Innovation	Very Low	

## SWOT

<p><b>S</b></p> <p>Strengths</p> <ul style="list-style-type: none"> <li>Low Customer Class Concentration</li> <li>Low Product/Service Concentration</li> <li>Low Capital Requirements</li> </ul>	<p><b>W</b></p> <p>Weaknesses</p> <ul style="list-style-type: none"> <li>Low Profit vs. Sector Average</li> </ul>	<p><b>O</b></p> <p>Opportunities</p> <ul style="list-style-type: none"> <li>High Revenue Growth (2021-2026)</li> <li>High Performance Drivers</li> <li>Population</li> </ul>	<p><b>T</b></p> <p>Threats</p> <ul style="list-style-type: none"> <li>Low Revenue Growth (2016-2021)</li> <li>E-commerce sales</li> </ul>
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## Executive Summary

Outlet stores are establishments that sell goods directly from manufacturers to consumers. Historically, outlet stores have been known for low-quality goods at bargain prices. However recently, major retailers have broken into the industry, exclusively selling name-brand products directly from the manufacturing line. These products are usually out of season and heavily discounted.

Outlet stores have largely struggled through the end of 2024 because of the COVID-19 pandemic and inflation. Consumer spending has fallen as households contend with the ballooning cost of living. Revenue has fallen at a CAGR of 4.0% through the end of 2024 to reach \$64.6 billion, with the most significant depression in 2022 amid rapid inflation. Profit has fallen slightly from 3.3% in 2019 to 3.1% in 2024. Still, revenue is expected to climb 1.6% in 2024 alone.

This is expected to signal growth on the horizon, with outlet stores faring better as interest rates cool and the effects of the pandemic ultimately abate. This will likely encourage consumer spending, leading to a surge in retail activity. However, outlet stores must contend with the growing threat of online retail. Outlets can mitigate losses by forming closer bonds with manufacturers to purchase bulk goods at low prices. Overall outlet store revenue is expected to creep upward at a CAGR of 0.9% to reach \$67.5 billion.

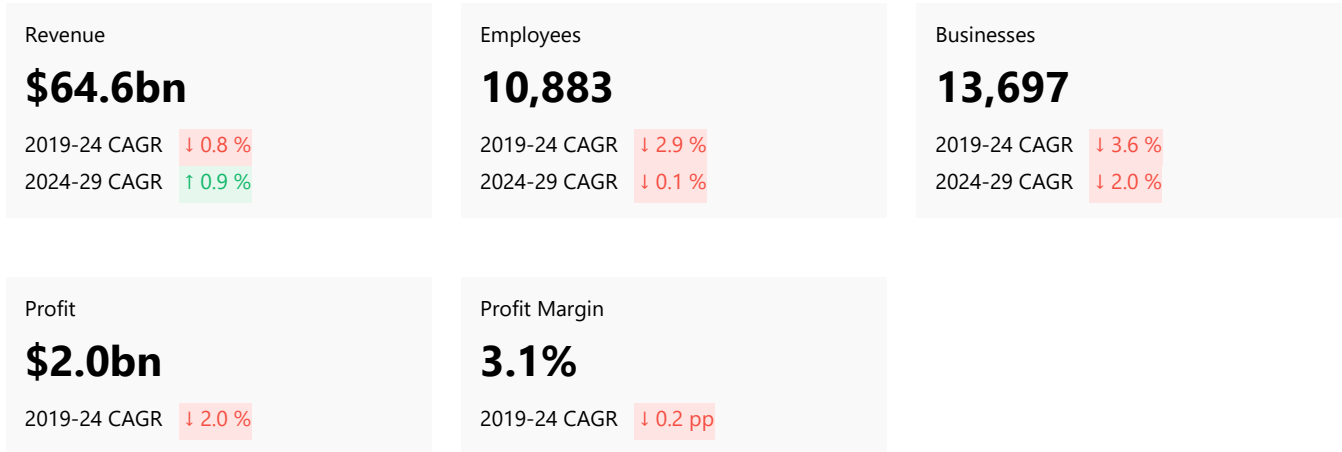
# Performance

Track historical, current and forward-looking trends in revenue, profit and other performance indicators that make or break an industry.

# 3. Performance

<https://my.ibisworld.com/us/en/industry/OD6405/performance>

## Highlights



## Key Takeaways

- **Outlet stores struggled to do business because of the COVID-19 pandemic.** High inflation rates since the pandemic have kept revenue depressed.
- **Industry growth will likely return for outlet stores as interest rates plateau.** The complete dissipation of the COVID-19 pandemic will aid industry growth.

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Overall outlet store revenue is expected to creep upward at a CAGR of 0.9% to reach \$67.5 billion.

# Performance Snapshot

↓ 2019-24 Revenue CAGR -0.8%

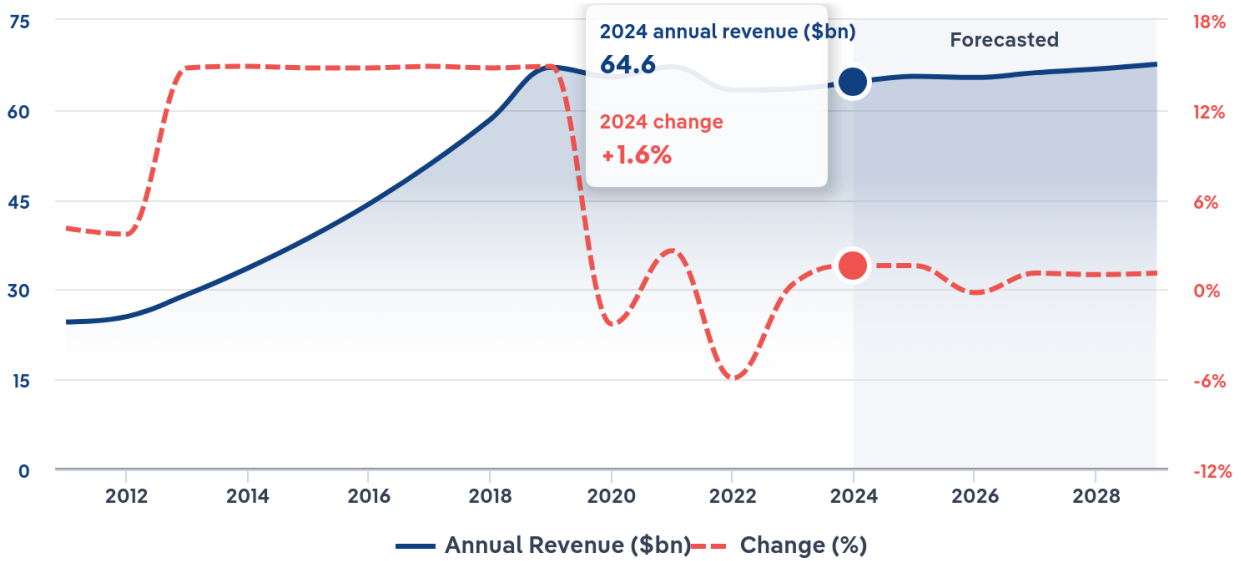
## Revenue:

<p>Revenue</p> <p><b>\$64.6bn</b></p> <p>'19-'24 ↓ 0.8 %</p> <p>'24-'29 ↑ 0.9 %</p>	<p>2024 Revenue CAGR</p> <p>↑ 1.6 %</p>	<p>Revenue Volatility</p> <p>Moderate</p>
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### Outlet Stores in the US

## Revenue

Total value (\$) and annual change from 2011 – 2029. Includes 5-year outlook.



Employees:

<p>Employees</p> <p><b>10,883</b></p> <p>'19-'24 ↓ 2.9 %</p> <p>'24-'29 ↓ 0.1 %</p>	<p>Employees per Business</p> <p><b>1</b></p> <p>'19-'24 ↑ 0.7 %</p> <p>'24-'29 ↑ 1.9 %</p>	<p>Revenue per Employee</p> <p><b>\$6m</b></p> <p>'19-'24 ↑ 2.2 %</p> <p>'24-'29 ↑ 1.1 %</p>
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Outlet Stores in the US

**Employees**

Total number of employees and annual change from 2011 – 2029. Includes 5-year outlook.





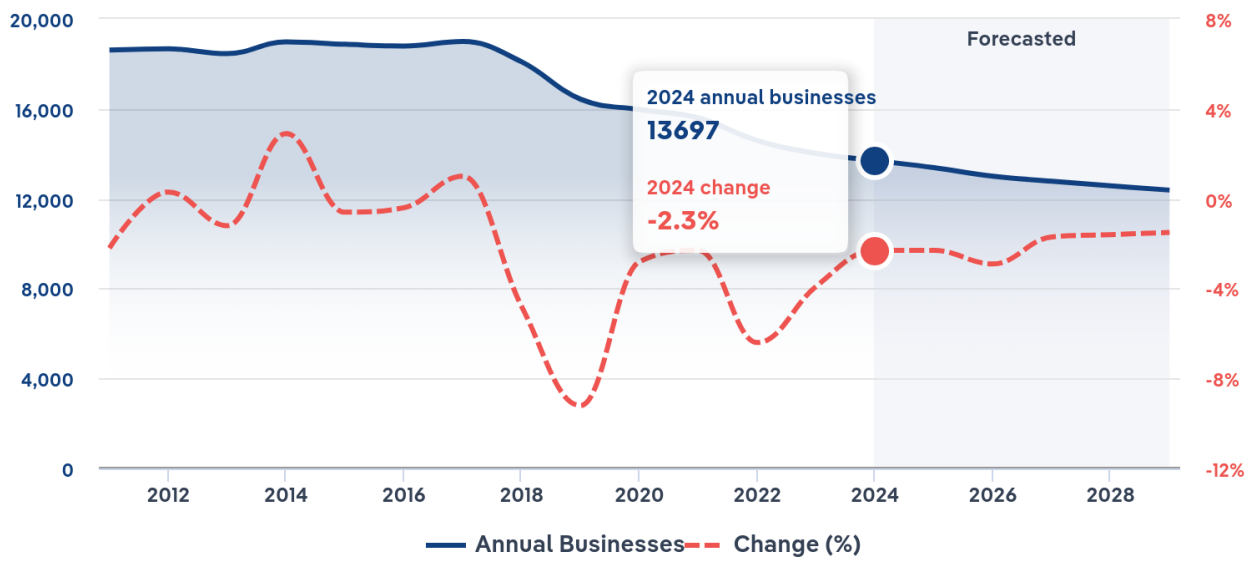
Businesses:

<p>Businesses</p> <p><b>13,697</b></p> <p>'19-'24 ↓ 3.6 %</p> <p>'24-'29 ↓ 2.0 %</p>	<p>Employees per Business</p> <p><b>1</b></p> <p>'19-'24 ↑ 0.7 %</p> <p>'24-'29 ↑ 1.9 %</p>	<p>Revenue per Business</p> <p><b>\$4.7m</b></p> <p>'19-'24 ↑ 2.9 %</p> <p>'24-'29 ↑ 3.0 %</p>
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Outlet Stores in the US

**Businesses**

Total number of businesses and annual change from 2011 – 2029. Includes 5-year outlook.



Source: IBISWorld

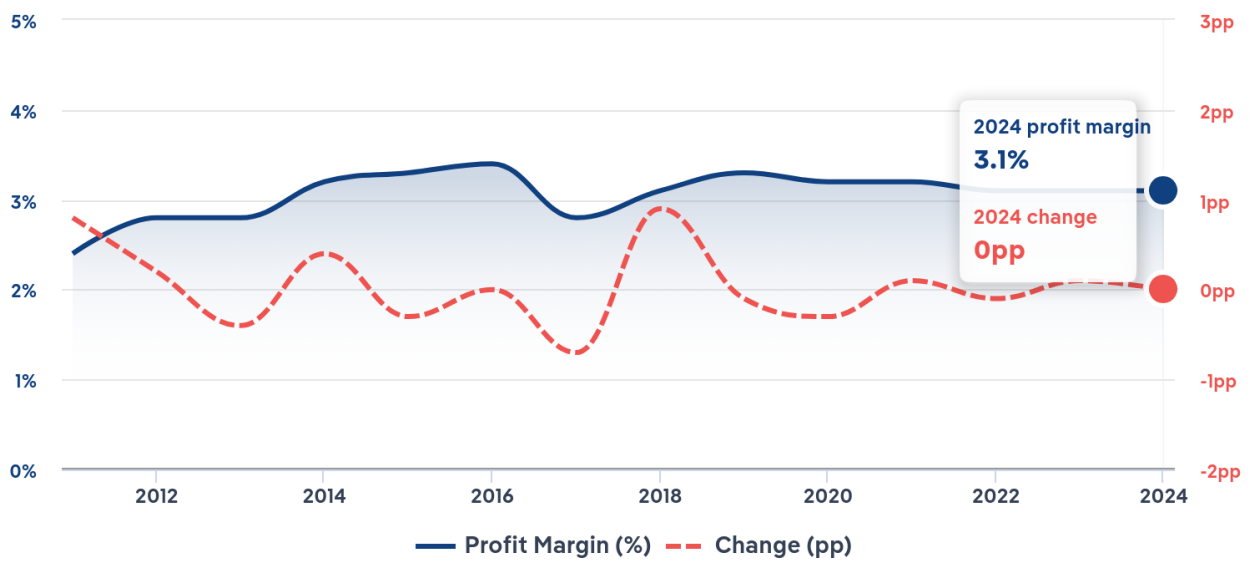
Profit:

Total Profit <b>\$2.0bn</b> '19-'24 <span style="color: red;">↓ 2.0 %</span>	Profit Margin <b>3.1%</b> '19-'24 <span style="color: red;">↓ 0.2 pp</span>	Profit per Business <b>\$146.1k</b> '19-'24 <span style="color: green;">↑ 1.6 %</span>
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Outlet Stores in the US

**Profit Margin**

Total profit margin (%) and annual change from 2011 – 2024



## Performance Snapshot

### What's driving current industry performance?

#### The emergence of outlet stores

- Outlet stores retail overstocked and damaged goods at bargain prices. Consequently, goods sold at outlet stores are lucrative to price-conscious consumers.
- Due to the lower-than-retail prices of overstocked goods, industry demand is somewhat less sensitive to negative changes in the broader economy.
- Demand is expected to perform better than other retail industries when the broader economy enters a downturn.

#### COVID-19 rocked the industry

- To the industry's detriment, the COVID-19 outbreak that occurred in early 2020 reduced industry revenue significantly.
- Outlet stores were required to temporarily close as part of government-imposed closures of nonessential businesses for a period of time.

#### Industry trends

- Outlet stores are no longer viewed as a place that retails damaged and old-fashioned items.
- Many designer brands have focused on developing outlet stores that specifically cater to price-conscious shoppers or consumers who demand branded items but have restricted income.

## Volatility

Moderate

### What influences industry volatility?

#### Outlet stores are subject to macroeconomic forces

- Outlet stores are sensitive to broader events and trends that influence the economy. The COVID-19 pandemic, volatile gas prices and high inflation have all contributed to the industry's volatility.
- Manufacturing costs also contribute to the industry's financial volatility. The per-unit production cost and cost to transport goods directly influence their price.

#### ☆ Key Success Factor

### How do successful businesses overcome volatility?

#### Develop links with suppliers

Because of the industry's volatile nature, outlet stores need to have good relations with manufacturers to weather difficult economic times.

#### Control inventory

Outlet stores must keep tight control of inventories to mitigate revenue loss.

## Outlook

↑ 2024-29 Revenue CAGR +0.9%

### What's driving the industry outlook?

#### Revenue recovery

- Demand is expected to be adversely affected by the strong growth of online shopping. Outlet stores will struggle to keep up with their competitors as digital purchases become more prominent.
- The popularity of Amazon as a one-stop online shop for consumers will continue to detract from business for outlet stores.

#### Upscale shopping experience

- Despite the appetite for luxury and branded goods at bargain prices, the industry is expected to contend with challenges stemming from online sales
- Many companies have established their outlet stores online, enabling consumers to shop from the comfort of their homes.
- Many brick-and-mortar outlet stores have upgraded their infrastructures to offer shoppers an upscale shopping experience, bolstering industry demand.

## Life Cycle

Mature

# Products and Markets

Find out what the industry offers,  
where trade is most concentrated and  
which markets are buying and why.

## 4. Products and Markets

<https://my.ibisworld.com/us/en/industry/OD6405/products-and-markets>

### Highlights

Largest Market

**\$21.3bn**

Drugs and cosmetics

Product Innovation

Very Low

### Key Takeaways

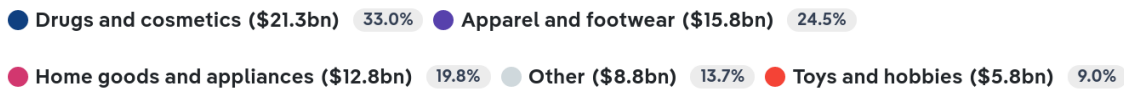
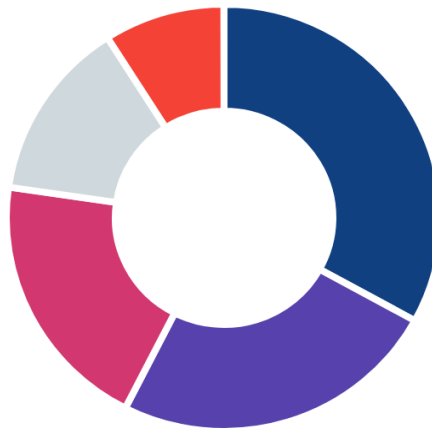
- **Outlet stores can offer competitive prices on name-brand goods by bypassing wholesalers.** Manufacturers will often sell out-of-season goods to outlets at a nominal rate.
- **Clothing and cosmetics are the most sought-after goods sold by outlet stores.** These products are subject to a high turnaround in traditional retail stores because of their seasonal nature.

## Products and Services

Outlet Stores in the US

### Products & Services Segmentation

Industry revenue in 2024 broken down by key product and service lines.



### How are the industry's products and services performing?

#### Drugs and cosmetics account for the bulk of revenue

- Drugs and cosmetic goods are outlet stores' primary source of income. Name-brand cosmetics and fragrances have a high turn-around because of their seasonality.
- Outlet stores are able to sell surplus cosmetics and drugs at a nominal rate by purchasing them directly from the manufacturer and bypassing wholesalers.

#### Apparel and footwear are popular products

- Apparel and footwear are a significant source of income for outlet stores. Like drugs and cosmetics, outlets can purchase them in bulk directly from manufacturers in bulk.
- By bypassing retailers outlets can pass savings directly down to consumers, creating a greater incentive for individuals to frequent outlet stores.



- Name-brand retailers like Banana Republic and Nordstrom have appeared in this market through Banana Republic Factory and Nordstrom Rack, respectively.

### Home goods and appliances share of revenue has grown

- Home goods and appliances, specifically electronics, have increased as a revenue share as technology has grown more sophisticated.
- Name-brand manufacturers like Verizon and Apple have opened outlets to peddle their goods to relative success. Apple in particular has incorporated its retail outlets into its brand.

### Toys and hobbies a small but steady share of revenue

- Toys and hobbies have remained consistent in their share of revenue for outlet stores.
- These stores are usually independently owned and operated. Licensing issues with the toy manufacturing industry prevent major brand names from opening outlets exclusively for their goods.
- A notable exception is Games Workshop, which manufactures and distributes models and miniatures from the popular Warhammer series.

#### ☆ Key Success Factor

### What products or services do successful businesses offer?

#### Establish supply contracts for key inputs

Successful outlet stores can negotiate low prices for bulk purchases from manufacturers.

#### Concentrate on core products

Successful outlet stores focus on a single product line so as not to overexert their supply lines.

### What are innovations in industry products and services?

#### Inventory management software and Point Of Sale devices

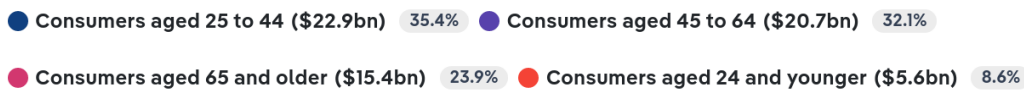
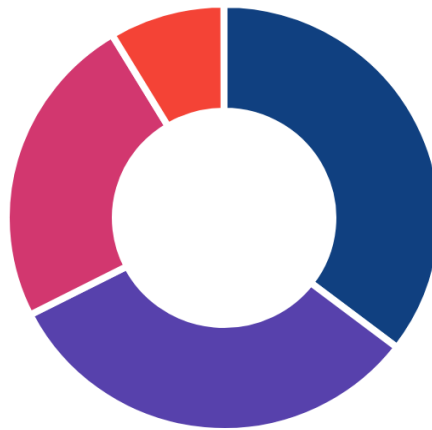
- Outlet stores have used modern inventory management software to track stock better. This has improved productivity and cut costs over the past decade.
- The implementation of cutting-edge Point of Sale (POS) devices has revolutionized the way consumer-facing business is conducted. Outlet stores can quickly and efficiently process transactions, reducing the wait time between customers.

## Major Markets

Outlet Stores in the US

### Major Market Segmentation

Industry revenue in 2024 broken down by key markets



IBISWorld

Source: IBISWorld

## What's influencing demand from the industry's markets?

### Consumers aged 25 to 44 are outlet stores' key demographic

- This age group occupies the consumer sweet spot for outlet stores. They have more disposable income than their younger counterparts.
- These consumers are new in the workforce or the midst of their careers. They are also in touch with modern fashion trends and likely to upgrade their wardrobe more frequently.

### Consumers aged 45 to 64 are a close second

- These consumers are well into their careers or approaching retirement age. They have more disposable income and free time than their younger counterparts.
- This demographic is less likely to trend chase and be more frugal in their financial decisions. This benefits outlet stores, as they are notorious for stocking out-of-season clothing at discounted

prices.

**Consumers aged 65 and older are the third-largest demographic**

- Consumers in this demographic are either newly retired or well into their retirement. With ample free time, these individuals are more likely to engage in shopping and leisure activities.
- These individuals are part of the largest consumer demographic in the country. Statistically, they have the most disposable income of any age group.
- However, these consumers are less likely to pursue modern trends. Also, older members of this demographic favor frugality and spend less on new products.

**Consumers aged 24 and younger are the smallest demographic**

- These consumers either do not have jobs yet or are fresh in the workforce. They have very little disposable income.
- This demographic is more likely to chase trends, favoring seasonal fashion trends over clothing deemed out of date.

# Geographic Breakdown

Discover where business activity is most concentrated in this industry and what's driving these trends.

# 5. Geographic Breakdown

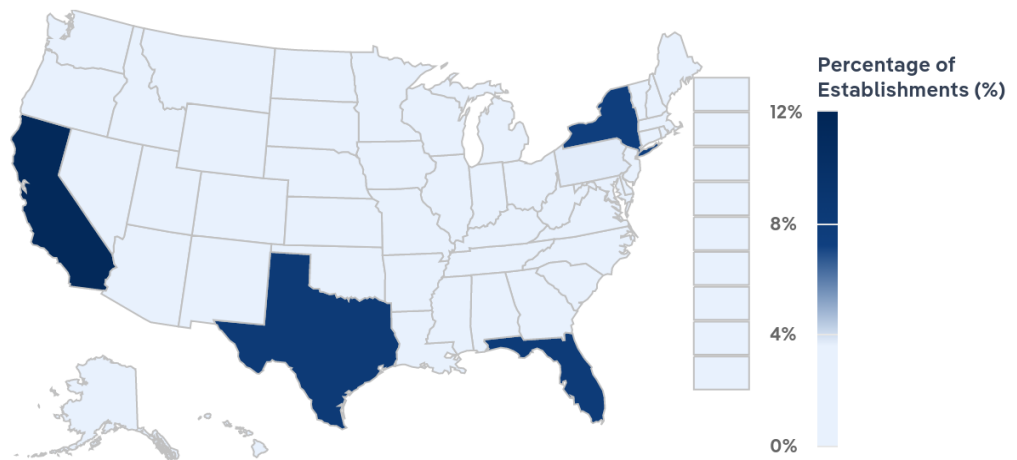
<https://my.ibisworld.com/us/en/industry/OD6405/geographic-breakdown>

## Business Locations

Outlet Stores in the US

### Business Concentration

Percentage of total industry Establishments in each region



Source: IBISWorld

County	Establishments Units	Population %
California	11.5	
Texas	8.3	
Florida	8.1	
New York	7.5	
Pennsylvania	3.7	
Illinois	3.6	
Georgia	3.3	

## IBISWorld | Outlet Stores in the US

New Jersey	3.2
North Carolina	3.2
Ohio	3.0
Michigan	2.8
Virginia	2.6
Massachusetts	2.2
Tennessee	2.0
Arizona	1.8
Indiana	1.8
Maryland	1.8
Washington	1.8
Colorado	1.7
Missouri	1.7
South Carolina	1.7
Minnesota	1.6
Wisconsin	1.6
Alabama	1.5
Louisiana	1.5
Kentucky	1.2
Oregon	1.2
Connecticut	1.1
Oklahoma	1.1
Iowa	1.0
Mississippi	1.0
Nevada	1.0
Arkansas	0.9
Utah	0.9
Kansas	0.8
Hawaii	0.7

## IBISWorld | Outlet Stores in the US

Nebraska	0.6
New Mexico	0.6
Idaho	0.5
New Hampshire	0.5
Delaware	0.4
Maine	0.4
Montana	0.4
Rhode Island	0.4
West Virginia	0.4
North Dakota	0.3
South Dakota	0.3
Alaska	0.2
District of Columbia	0.2
Vermont	0.2
Wyoming	0.2

☆ Key Success Factor

## How do businesses use location to their advantage?

### **Ensure accessibility to consumers and end-users**

Successful outlet stores are located in areas with a high population to reach as many consumers as possible.

### **Guarantee supply of key inputs**

Successful outlet stores are located in areas with easy access to distribution from manufacturers.



# Competitive Forces

Uncover challenges and benefits in the operating environment, digging into market share, buyer and supplier power and key success factors for operators.

## 6. Competitive Forces

<https://my.ibisworld.com/us/en/industry/OD6405/competitive-forces>

### Highlights

#### Concentration

Low

#### Competition

Moderate ↓ Increasing

#### Barriers to Entry

Moderate Steady

#### Substitutes

↓ High Steady

#### Buyer Power

Moderate Steady

#### Supplier Power

↓ High Steady

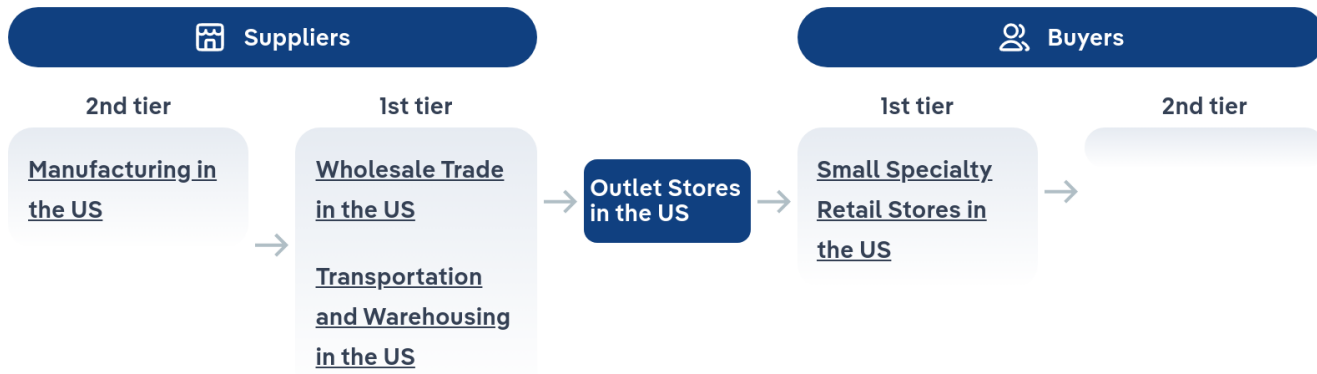
### Key Takeaways

- **A growing number of substitutes threatens outlet stores.** Traditional and online retailers leverage their immense presence to siphon business from smaller outlets.
- **Prospective outlet stores contend with significant start-up costs.** New stores must find and lease retail space and secure inventory to sell to consumers.
- **Outlet stores must balance supply and demand from manufacturers and consumers, respectively.** Outlets should have enough stock to satisfy demand but not so much that there is a surplus.
- **The majority of outlet stores are independently owned and operated.** However, a growing number of manufacturers are opening their own outlet stores, often operated at a loss to improve visibility to end users and offload surplus stock.

## Buyer & Supplier Power

### Supply Chain

Direct and indirect supplier and buyer industries related to this industry



IBISWorld

Source: IBISWorld

#### ☆ Key Success Factor

How do successful businesses manage buyer & supplier power?

#### Ensure prompt delivery to market

Outlet stores must make goods available to consumers when they are in stock. The longer an item is in a stores inventory, the less value it has.

#### Ensure appropriate pricing policy

Outlet stores survive on their ability to pass savings down to consumers. Outlet stores need to develop appropriate pricing policies to ensure longevity.

# External Environment

Understand the demographic, economic and regulatory factors positively and negatively affecting the industry.

# 7. External Environment

<https://my.ibisworld.com/us/en/industry/OD6405/external-environment>

## Highlights

### Regulation & Policy

↑ Low Steady

### Assistance

↓ Low Steady

## Key Takeaways

- **Outlet stores are subject to light regulation from the state and federal government.** Outlets must adhere to fair labor laws and health and safety requirements.
- **Outlet stores receive little assistance from the government.** Independent stores and other small businesses may apply for loans and grants, or seek aid from retail industry associations.

## External Drivers

### What demographic and macroeconomic factors impact the industry?

#### Per capita disposable income

Per capita disposable income determines an individual's ability to purchase discretionary goods and services. When per capita disposable income declines, consumers limit purchases to essential items and spend more on affordable brands. Nevertheless, demand for industry products is less hurt by income declines as outlets specialize in selling overstocked items, which are priced lower than retail prices. Overall, industry demand still benefits from an increase in household income. Per capita disposable income is expected to increase in 2021.

#### Consumer confidence index

Consumer sentiment levels influence the spending patterns of individuals. A decline in the Consumer Confidence Index may lead to lower spending on big-ticket items but typically will not affect the purchase of most staple goods, such as groceries. As goods sold at outlet stores are considered discretionary, a decrease in the Consumer Confidence Index will translate to lower demand for industry services. In 2021, the Consumer Confidence Index is anticipated to increase.

#### Population

Since individual consumers comprise nearly 90.0% of retail demand, including outlet stores, changes in the US population influence outlet stores' sales. When the population rises, demand for goods sold at outlet

stores typically follows suit. The US population is anticipated to increase in 2021, representing a potential opportunity for industry operators.

### **E-commerce sales**

Online ordering offers several advantages over going to a brick-and-mortar store, such as the ability to find desired products quickly, a wider selection and convenient delivery. Retailers of myriad products, from food to automotive parts to electronics, have increasingly relied on e-commerce to conduct business. Consequently, as consumers shift to shopping online, demand for outlet stores decreases. In 2021, e-commerce sales are expected to increase, posing a potential threat to the industry.

# Financial Benchmarks

Understand average costs for industry operators and compare financial data against key ratios and financial benchmarks broken down by business size.

# 8. Financial Benchmarks

<https://my.ibisworld.com/us/en/industry/OD6405/financial-benchmarks>

## Highlights

Profit Margin

**3.1 %**

↑ Higher than sector

Average Wage

**\$434k**

↑ Higher than sector

Largest Cost

**Purchases**

57.7% of Revenue

## Key Takeaways

- **Purchase prices continue to be the industry's most significant expense.** Outlet stores must purchase all goods for resale from wholesalers or manufacturers.
- **Wage costs have fallen as outlet stores embrace new technologies.** Inventory management systems and POS devices have reduced the need for labor.

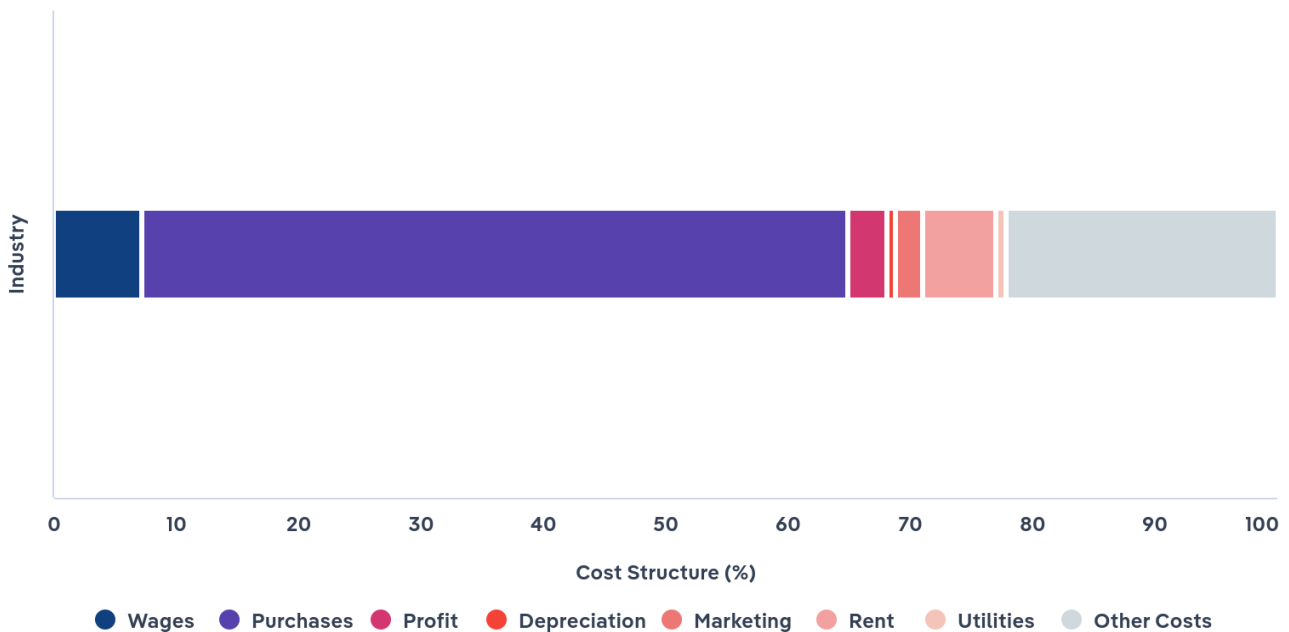


## Cost Structure

Outlet Stores in the US

### Cost Structure Benchmarks

Average operating costs by industry and sector as a share (%) of revenue 2024



Source: IBISWorld

Chart displays current year only in the PDF version of this report. You can view and download chart for all other years associated with this industry on [my.ibisworld.com](https://my.ibisworld.com).

### What trends impact industry costs?

#### Profit has struggled because of macroeconomic conditions

- Profit is affected by several factors, including the broader economic landscape and the company's input costs.
- In 2020, profit decreased due to temporary establishment closures caused by the COVID-19 pandemic. Profit remained depressed through 2023 because of increased inflation.
- Profit is expected to rebound in the coming years as inflation eases and the economic backlash of the COVID-19 pandemic ultimately abates.

#### Wages have fallen thanks to technology and lay offs

- Typically, the second-largest cost for outlet stores is wages, as customer service is labor-intensive.

- Outlet stores employ staffers to perform tasks that technology cannot replace, such as customer service, transaction processing and inventory stocking.
- Still, outlet stores still strive to reduce wage expenses by using employee-replacing technologies, like point-of-sale systems and electronic data interchange systems.
- The COVID-19 pandemic accelerated wage reduction measures as outlet stores were forced to close, laying off employees.

**Purchases are the single largest expense for the industry**

- Purchase costs include expenses on all products purchased from manufacturers and distributors, domestic or international, for resale to customers. Outlet stores keep purchase costs relatively low by buying directly from manufacturers.
- To operate effectively and efficiently, outlet stores must maintain fully stocked shelves, causing purchases to comprise the single-largest cost for most retail outlets.



## Key Ratios

Year	Revenue per Employee (\$)	Revenue per Enterprise (\$ million)	Employees per Estab. (Units)	Employees per Ent. (Units)	Average Wage (\$)	Wages/Revenue (%)	Estab. per Enterprise (Units)	IVA/Revenue (%)
2005	2,601,515	1.3	0.4	0.5	305,286	11.7	1.4	15.0
2006	2,781,818	1.4	0.4	0.5	328,086	11.8	1.4	15.1
2007	2,264,167	1.3	0.4	0.6	264,931	11.7	1.4	15.0
2008	2,312,789	1.3	0.4	0.6	263,622	11.4	1.4	14.8
2009	2,154,708	1.2	0.4	0.6	252,161	11.7	1.4	15.2
2010	2,213,870	1.2	0.4	0.6	256,072	11.6	1.4	14.6
2011	2,347,868	1.3	0.4	0.6	272,730	11.6	1.4	14.7
2012	2,369,476	1.4	0.4	0.6	278,305	11.7	1.4	15.1
2013	2,743,305	1.6	0.4	0.6	325,082	11.9	1.4	15.3
2014	2,981,303	1.8	0.4	0.6	354,750	11.9	1.4	15.7
2015	3,422,066	2.0	0.4	0.6	370,788	10.8	1.4	14.8
2016	3,842,665	2.4	0.4	0.6	363,064	9.4	1.4	13.5
2017	4,216,750	2.7	0.5	0.6	352,901	8.4	1.3	11.8
2018	4,906,653	3.2	0.5	0.7	360,378	7.3	1.3	11.1
2019	5,315,489	4.1	0.6	0.8	371,563	7.0	1.3	10.9
2020	5,311,060	4.1	0.6	0.8	375,336	7.1	1.3	11.0
2021	5,509,671	4.3	0.6	0.8	391,591	7.1	1.3	11.0
2022	5,665,067	4.3	0.6	0.8	416,374	7.3	1.3	11.1
2023	5,861,666	4.5	0.6	0.8	433,121	7.4	1.3	11.2
2024	5,933,042	4.7	0.6	0.8	434,200	7.3	1.3	11.1
2025	6,011,501	4.9	0.6	0.8	435,346	7.2	1.3	11.1
2026	6,051,989	5.0	0.6	0.8	435,923	7.2	1.3	11.0
2027	6,123,968	5.2	0.6	0.8	436,961	7.1	1.3	11.0
2028	6,187,960	5.3	0.6	0.9	437,872	7.1	1.3	11.0
2029	6,252,897	5.5	0.7	0.9	438,800	7.0	1.3	10.9
2030	6,274,967	5.5	0.7	0.9	439,105	7.0	1.3	10.9



# Key Statistics

Discover 14 years of historical, current and forward-looking industry performance data in table format.

## 9. Key Statistics

<https://my.ibisworld.com/us/en/industry/OD6405/key-statistics>

### Industry Data

#### Values

Year	Revenue (\$ million)	IVA (\$ million)	Establishments (Units)	Enterprises (Units)	Employment (Units)	Wages (\$ million)
2005	25,591	3,833	26,862	19,803	9,837	3,003
2006	26,683	4,018	26,527	19,386	9,592	3,147
2007	26,962	4,040	29,296	21,499	11,908	3,155
2008	25,570	3,773	27,755	20,042	11,056	2,915
2009	23,088	3,499	26,762	19,291	10,715	2,702
2010	23,591	3,436	26,353	19,029	10,656	2,729
2011	24,563	3,615	26,046	18,611	10,462	2,853
2012	25,470	3,857	26,271	18,669	10,749	2,992
2013	29,235	4,458	25,910	18,453	10,657	3,464
2014	33,581	5,272	26,366	18,982	11,264	3,996
2015	38,553	5,719	26,320	18,872	11,266	4,177
2016	44,268	5,998	25,776	18,796	11,520	4,183
2017	50,879	5,988	25,181	18,993	12,066	4,258
2018	58,414	6,510	24,414	18,089	11,905	4,290
2019	67,124	7,318	21,931	16,426	12,628	4,692
2020	65,549	7,178	21,289	15,965	12,342	4,632
2021	67,224	7,381	20,787	15,594	12,201	4,778
2022	63,279	7,045	19,362	14,590	11,170	4,651
2023	63,535	7,085	18,589	14,014	10,839	4,695
2024	64,569	7,171	18,206	13,697	10,883	4,725
2025	65,598	7,261	17,832	13,382	10,912	4,751
2026	65,434	7,225	17,349	13,000	10,812	4,713

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2027	66,176	7,284	17,086	12,780	10,806	4,722
2028	66,811	7,333	16,836	12,572	10,797	4,728
2029	67,556	7,393	16,613	12,384	10,804	4,741
2030	67,556	7,386	16,398	12,211	10,766	4,727

## Annual Change

Year	Revenue %	IVA %	Establishments %	Enterprises %	Employment %	Wages %
2005	N/A	N/A	N/A	N/A	N/A	N/A
2006	4.3	4.8	-1.2	-2.1	-2.5	4.8
2007	1.0	0.5	10.4	10.9	24.1	0.2
2008	-5.2	-6.6	-5.3	-6.8	-7.2	-7.6
2009	-9.7	-7.3	-3.6	-3.7	-3.1	-7.3
2010	2.2	-1.8	-1.5	-1.4	-0.6	1.0
2011	4.1	5.2	-1.2	-2.2	-1.8	4.6
2012	3.7	6.7	0.9	0.3	2.7	4.8
2013	14.8	15.6	-1.4	-1.2	-0.9	15.8
2014	14.9	18.2	1.8	2.9	5.7	15.3
2015	14.8	8.5	-0.2	-0.6	0.0	4.5
2016	14.8	4.9	-2.1	-0.4	2.3	0.1
2017	14.9	-0.2	-2.3	1.0	4.7	1.8
2018	14.8	8.7	-3.0	-4.8	-1.3	0.8
2019	14.9	12.4	-10.2	-9.2	6.1	9.4
2020	-2.3	-1.9	-2.9	-2.8	-2.3	-1.3
2021	2.6	2.8	-2.4	-2.3	-1.1	3.1
2022	-5.9	-4.5	-6.9	-6.4	-8.5	-2.7
2023	0.4	0.6	-4.0	-3.9	-3.0	0.9
2024	1.6	1.2	-2.1	-2.3	0.4	0.7
2025	1.6	1.3	-2.1	-2.3	0.3	0.5
2026	-0.2	-0.5	-2.7	-2.9	-0.9	-0.8
2027	1.1	0.8	-1.5	-1.7	-0.1	0.2
2028	1.0	0.7	-1.5	-1.6	-0.1	0.1
2029	1.1	0.8	-1.3	-1.5	0.1	0.3
2030	0.0	-0.1	-1.3	-1.4	-0.4	-0.3

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