



Fiserv Small Business Index[®]

Monthly Overview | September 2026

Seasonally Adjusted Report

Small Business Sales Rise in September as Back-to-School Lifts Retail

Key Takeaways:

- **Small business sales picked up in September.** Overall sales rose +2.2% YoY and +0.7% MoM, the strongest year-over-year gain since June, and the Small Business Index climbed to 146. Higher prices again did the heavy lifting, with average tickets up +4.2% YoY, while foot traffic fell for the eleventh straight month (-2.0% YoY, -0.2% MoM). As families shifted from summer to school-year routines, spending moved toward retail and away from dining out. Adjusted for inflation, sales declined -1.4%, an improvement from August's -2.0%.
- **Restaurants lost more ground.** Food Services and Drinking Places sales fell -1.0% YoY and -0.2% MoM. Average tickets rose +2.8% YoY, but transactions dropped -3.9%. Limited-Service Restaurants were hit hardest again: sales fell -4.0% YoY as transactions dropped -5.6%. Full-Service Restaurants held steady at +0.8% YoY, and Drinking Places rose +5.3%.
- **Gasoline surged and grocery rebounded.** Gas Station sales jumped +21.1% YoY and +6.0% MoM on a +20.9% rise in average tickets, with transactions flat (+0.2%). Adjusted for inflation, gas sales fell -5.0%: drivers are paying more, not buying more. Grocery, nearly 30% of Retail, bounced back, with Food and Beverage Retailer sales up +1.9% YoY on +1.5% transaction growth as households likely restocked pantries and lunchboxes for the school year.
- **Retail rebounded on back-to-school traffic.** Total Retail sales rose +3.0% YoY and +1.3% MoM, matching June's high. Transactions climbed +2.4% YoY, while average tickets rose just +0.5%. Sporting Goods, Hobby and Miscellaneous Retailers rose +5.5% YoY on a +6.6% jump in transactions, led by Sporting Goods Retailers (+10.4% YoY) and Tobacco and E-Cigarette Retailers (+5.2% sales, +7.9% foot traffic YoY). Clothing foot traffic rose +6.1% YoY even as average tickets fell -4.7%, a sign parents may have been hunting for school-clothes deals.
- **Back-to-school needs reshuffled family budgets.** Discretionary sales rose +2.0% YoY, up from +0.9% in August and close to Essentials at +2.4%. Yet, Discretionary transactions fell -2.2% YoY: families apparently shifted where they spent, not how often. Clothing, shoes and school supplies are technically discretionary but hard to skip, and that money appears to have come from dining and services. Goods sales rose +2.9% YoY on +2.2% transaction growth, with average tickets up only +0.7%. Services grew +1.9% YoY on price alone: average tickets jumped +5.4% as foot traffic fell -3.5%, the steepest decline in more than a year.

Overall Fiserv Small Business Index Summary

Nationally, the Fiserv Small Business Index and Fiserv Small Business Transaction Index for September 2026 reflected mixed demand (see Figure 1). The Fiserv Small Business Index, attributed to small business sales, reached 145.9, growing year-over-year (YoY) by +2.2% and month-over-month (MoM) by +0.7% (see Figure 2). Meanwhile, the Fiserv Small Business Transaction Index recorded 101.9, declining YoY by -2.0% and easing MoM by -0.2%. This divergence points to changing consumer spending behavior across small business sectors. The Real Fiserv Small Business Index, adjusted for inflation, reached 109.2 in September 2026, with YoY decline by -1.4% and MoM increase by +0.2%.

Figure 1: Fiserv Small Business Index

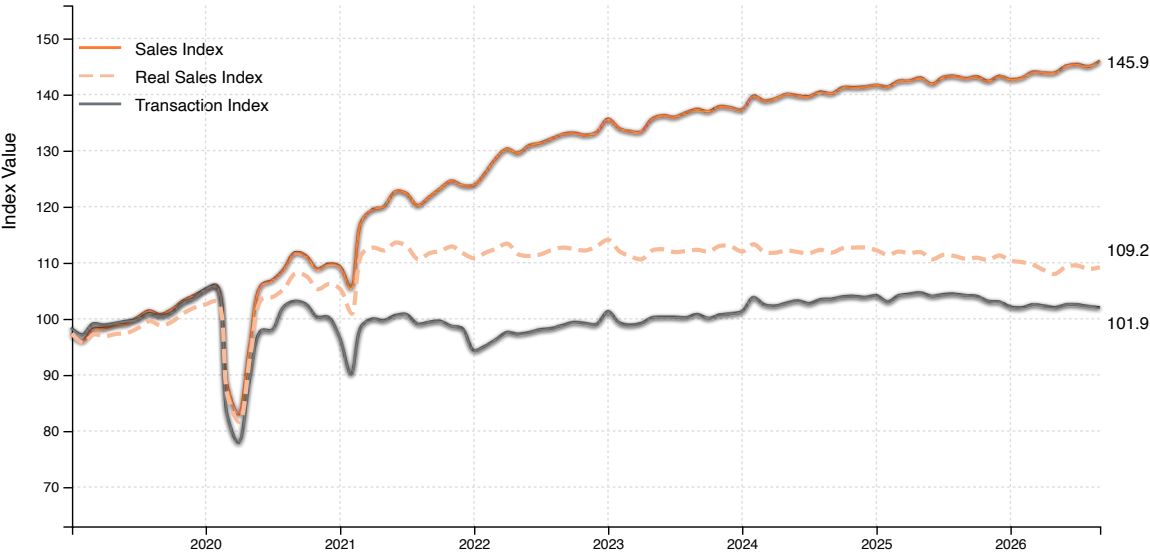


Figure 2: Fiserv Small Business Index – Latest 12 Months

Metric	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Sales Index	143	143	142	143	143	143	144	144	144	145	145	145	146
Transaction Index	104	104	103	103	102	102	102	102	102	102	102	102	102
Sales Index – MoM	-0.3%	0.2%	-0.6%	0.7%	-0.5%	0.2%	0.7%	0.0%	0.0%	0.8%	0.2%	-0.2%	0.7%
Sales Index – YoY	1.9%	1.3%	0.8%	1.4%	0.7%	1.2%	1.1%	1.0%	0.6%	2.3%	1.6%	1.2%	2.2%
Transaction Index – MoM	-0.3%	-0.1%	-0.8%	-0.1%	-0.9%	-0.1%	0.5%	-0.1%	-0.4%	0.5%	0.0%	-0.3%	-0.2%
Transaction Index – YoY	0.5%	0.1%	-0.8%	-0.8%	-2.0%	-1.0%	-1.5%	-2.0%	-2.5%	-1.4%	-1.8%	-2.1%	-2.0%
Real Sales Index	111	111	111	111	110	110	110	109	108	109	110	109	109
Real Sales Index – MoM	-0.5%	0.2%	-0.3%	0.7%	-0.8%	-0.2%	-0.4%	-0.9%	-0.7%	1.2%	0.2%	-0.5%	0.2%
Real Sales Index – YoY	-1.1%	-1.6%	-1.9%	-1.2%	-1.7%	-1.2%	-2.1%	-2.7%	-3.5%	-1.2%	-1.7%	-2.1%	-1.4%

Note: Real Sales Index 2019 US Dollar Prices. Refer Methodology for more details.

Retail Spotlight: Fiserv Small Business Index Shows +3.0% YoY Growth

The Fiserv Small Business Index for retail sector in September 2026 showed a long-term change of +3.0% YoY, while the Real Fiserv Small Business Index reflected a long-term change of -0.6% YoY (see Figure 3). MoM, the Fiserv Small Business Index rose by +1.3%, while the Real Fiserv Small Business Index increased by +0.9%, indicating a short-term pattern. Foot traffic, as measured by the Fiserv Small Business Transaction Index, increased by +2.4% YoY. Meanwhile, the Supermarket sector NAICS 445110 recorded growth by +1.6% YoY and rose by +1.0% MoM for the Fiserv Small Business Index.

Figure 3: Fiserv Small Business Index YoY% – Retail Sector

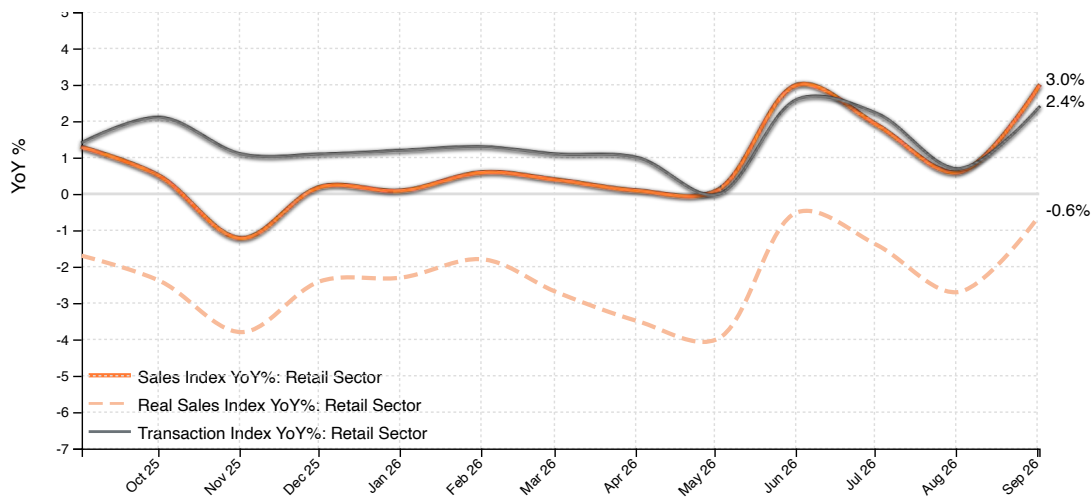


Figure 4: Fiserv Small Business Index YoY% – Retail Performance

Rank	NAICS Level 3 Retail Category – Ranked on Sales Volume	Sales % Chg. MoM	Sales % Chg. YoY	Real Sales % Chg. MoM	Real Sales % Chg. YoY	Transaction % Chg. MoM	Transaction % Chg. YoY
1	Food and Beverage Retailers	1.2%	1.9%	0.7%	-0.2%	0.5%	1.5%
2	Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers	1.8%	5.5%	1.3%	1.9%	1.6%	6.6%
3	Motor Vehicle and Parts Dealers	1.7%	1.8%	1.2%	-1.7%	1.1%	0.3%
4	Building Material and Garden Equipment and Supplies Dealers	0.0%	1.5%	-0.5%	-2.0%	-0.8%	1.1%
5	Furniture, Home Furnishings, Electronics, and Appliance Retailers	1.9%	2.4%	1.4%	-1.1%	-2.6%	-1.9%
6	Clothing, Clothing Accessories, Shoe, and Jewelry Retailers	0.6%	1.4%	-1.9%	-2.1%	0.4%	6.1%
7	Health and Personal Care Retailers	-0.6%	3.8%	-0.8%	2.2%	-1.7%	11.5%
8	Gasoline Stations and Fuel Dealers	6.0%	21.1%	4.8%	-5.0%	1.5%	0.2%
9	General Merchandise Retailers	1.6%	-10.9%	1.2%	-14.0%	0.7%	-13.0%
10	Core Retail	1.3%	2.6%	0.8%	-0.9%	0.5%	2.8%
	Total Retail	1.3%	3.0%	0.9%	-0.6%	0.5%	2.4%
	Total Small Business	0.7%	2.2%	0.2%	-1.4%	-0.2%	-2.0%

Discretionary and Essential in Fiserv Small Business Index

As of September 2026, The Fiserv Small Business Index for essential spending shows a long term change with growth of +2.4% YoY, while the Real Fiserv Small Business Index for essential spending reflects a decline by -1.1% YoY (see Figure 5). For essential and discretionary spending, the Fiserv Small Business Index and Real Fiserv Small Business Index indicate a short term trend, rising by +0.7% MoM and +0.2% MoM, respectively (see Figure 7). The Fiserv Small Business Transaction Index shows foot traffic for discretionary spending declined by -2.2% YoY in September 2026.

Figure 5: Fiserv Small Business Index YoY% – Discretionary and Essential

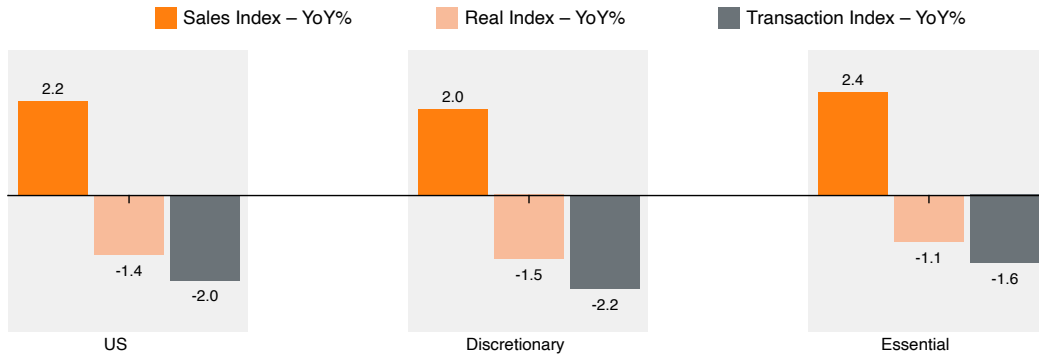


Figure 6: Fiserv Small Business Index – Discretionary and Essential YoY%: Last 12 Months

% Chg. YoY	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Discretionary – Sales Index	1.0%	0.1%	-0.1%	0.6%	-0.3%	1.0%	0.6%	0.4%	0.5%	2.1%	1.3%	0.8%	2.0%
Discretionary – Transaction Index	0.5%	-0.2%	-0.6%	-0.6%	-2.1%	-0.6%	-1.7%	-2.0%	-2.2%	-1.7%	-2.2%	-2.3%	-2.2%
Essential – Sales Index	3.1%	2.8%	1.9%	2.4%	1.9%	1.4%	1.7%	1.7%	0.7%	2.5%	2.0%	1.7%	2.4%
Essential – Transaction Index	0.5%	1.0%	-1.4%	-1.2%	-1.7%	-2.0%	-1.2%	-2.1%	-3.5%	-0.9%	-0.5%	-1.7%	-1.6%
Discretionary – Real Sales Index	-2.0%	-2.7%	-2.8%	-2.0%	-2.6%	-1.4%	-2.6%	-3.2%	-3.6%	-1.4%	-2.0%	-2.5%	-1.5%
Essential – Real Sales Index	0.1%	-0.1%	-0.8%	-0.2%	-0.5%	-1.0%	-1.5%	-2.0%	-3.4%	-1.0%	-1.4%	-1.6%	-1.1%

Figure 7: Fiserv Small Business Index MoM% – Discretionary and Essential

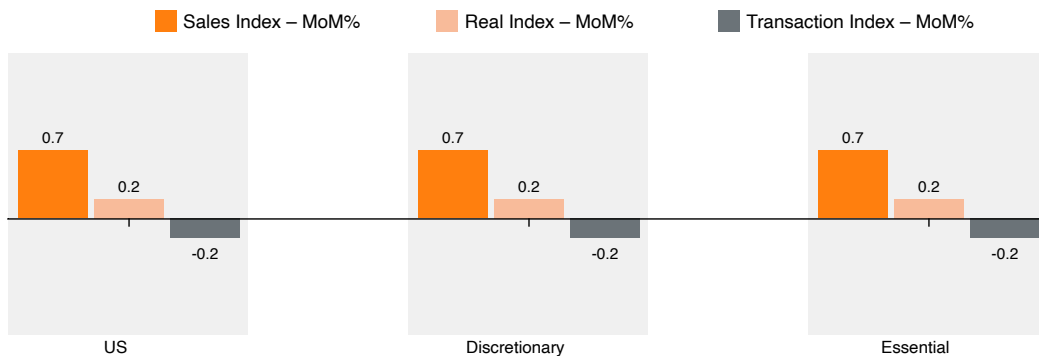


Figure 8: Fiserv Small Business Index – Discretionary and Essential MoM%: Last 12 Months

% Chg. MoM	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Discretionary – Sales Index	-0.5%	0.1%	-0.6%	0.6%	-0.7%	0.2%	0.7%	0.0%	0.2%	0.7%	0.1%	-0.1%	0.7%
Discretionary – Transaction Index	-0.3%	-0.2%	-0.5%	-0.1%	-1.1%	-0.1%	0.3%	-0.2%	0.0%	0.0%	0.0%	-0.1%	-0.2%
Essential – Sales Index	0.0%	0.3%	-0.5%	0.8%	-0.2%	0.3%	0.6%	-0.1%	-0.3%	1.0%	0.3%	-0.3%	0.7%
Essential – Transaction Index	-0.2%	0.2%	-1.5%	-0.3%	-0.4%	0.0%	0.9%	-0.1%	-1.2%	1.9%	0.1%	-0.9%	-0.2%
Discretionary – Real Sales Index	-0.7%	0.1%	-0.4%	0.6%	-1.0%	-0.3%	-0.3%	-0.8%	-0.4%	1.1%	0.1%	-0.4%	0.2%
Essential – Real Sales Index	-0.3%	0.3%	-0.3%	0.8%	-0.6%	-0.2%	-0.5%	-0.9%	-1.0%	1.4%	0.3%	-0.6%	0.2%

Goods and Services Spending in Fiserv Small Business Index

In September 2026, the goods Fiserv Small Business Index showed YoY growth of +2.9%, while the goods Real Fiserv Small Business Index reflected a long-term change of -0.7% YoY (see Figure 9). MoM, the goods Fiserv Small Business Index grew +0.9%, and the goods Real Fiserv Small Business Index increased +0.4%, indicating a short-term trend (see Figure 11). In services, foot traffic, as measured by the Fiserv Small Business Transaction Index, declined by -3.5% YoY.

Figure 9: Fiserv Small Business Index YoY% – Goods and Services



Figure 10: Fiserv Small Business Index – Goods and Services YoY%: Last 12 Months

% Chg. YoY	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Goods – Sales Index	1.5%	0.6%	-0.5%	0.5%	0.4%	0.6%	0.6%	0.1%	0.2%	3.0%	2.0%	1.3%	2.9%
Goods – Transaction Index	1.3%	1.9%	0.8%	0.7%	0.9%	1.2%	1.1%	0.8%	-0.1%	2.4%	2.0%	0.7%	2.2%
Services – Sales Index	2.1%	1.6%	1.3%	1.8%	0.8%	1.4%	1.3%	1.4%	0.8%	2.0%	1.4%	1.2%	1.9%
Services – Transaction Index	0.2%	-0.5%	-1.4%	-1.3%	-3.0%	-1.8%	-2.5%	-3.0%	-3.4%	-2.8%	-3.1%	-3.1%	-3.5%
Goods – Real Sales Index	-1.5%	-2.2%	-3.1%	-2.1%	-2.0%	-1.8%	-2.6%	-3.5%	-3.9%	-0.6%	-1.3%	-2.0%	-0.7%
Services – Real Sales Index	-0.9%	-1.2%	-1.3%	-0.9%	-1.5%	-1.0%	-1.9%	-2.3%	-3.3%	-1.5%	-1.9%	-2.1%	-1.7%

Figure 11: Fiserv Small Business Index MoM% – Goods and Services



Figure 12: Fiserv Small Business Index – Goods and Services MoM%: Last 12 Months

% Chg. MoM	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Goods – Sales Index	-0.7%	0.5%	-1.3%	0.7%	-0.1%	0.1%	1.2%	0.1%	-0.3%	1.4%	0.2%	-0.3%	0.9%
Goods – Transaction Index	-1.1%	0.7%	-0.8%	-0.4%	1.0%	-0.1%	1.2%	-0.1%	-0.6%	1.8%	-0.2%	-0.6%	0.4%
Services – Sales Index	-0.1%	0.1%	-0.2%	0.7%	-0.6%	0.3%	0.4%	-0.1%	0.1%	0.6%	0.2%	-0.2%	0.6%
Services – Transaction Index	0.0%	-0.4%	-0.8%	0.0%	-1.6%	-0.1%	0.2%	-0.1%	-0.3%	0.1%	0.1%	-0.3%	-0.4%
Goods – Real Sales Index	-0.9%	0.5%	-1.1%	0.7%	-0.4%	-0.4%	0.1%	-0.8%	-0.9%	1.7%	0.2%	-0.7%	0.4%
Services – Real Sales Index	-0.3%	0.1%	0.0%	0.6%	-1.0%	-0.1%	-0.6%	-0.9%	-0.6%	1.0%	0.2%	-0.4%	0.1%

Key Subsectors in Fiserv Small Business Index

In September 2026, the Fiserv Small Business Index for Gasoline Stations and Fuel Dealers showed a long-term change of +21.1% YoY, while the Real Fiserv Small Business Index reflected -5.0% YoY (see Figure 13). MoM, Gasoline Stations and Fuel Dealers recorded +6.0% MoM in the Fiserv Small Business Index, while the Real Fiserv Small Business Index grew +4.8% MoM, indicating a short-term pattern (see Figure 14). Foot traffic, as measured by the Fiserv Small Business Transaction Index, eased -7.4% YoY for Professional, Scientific, and Technical Services.

Figure 13: Fiserv Small Business Index YoY% – Key Subsectors

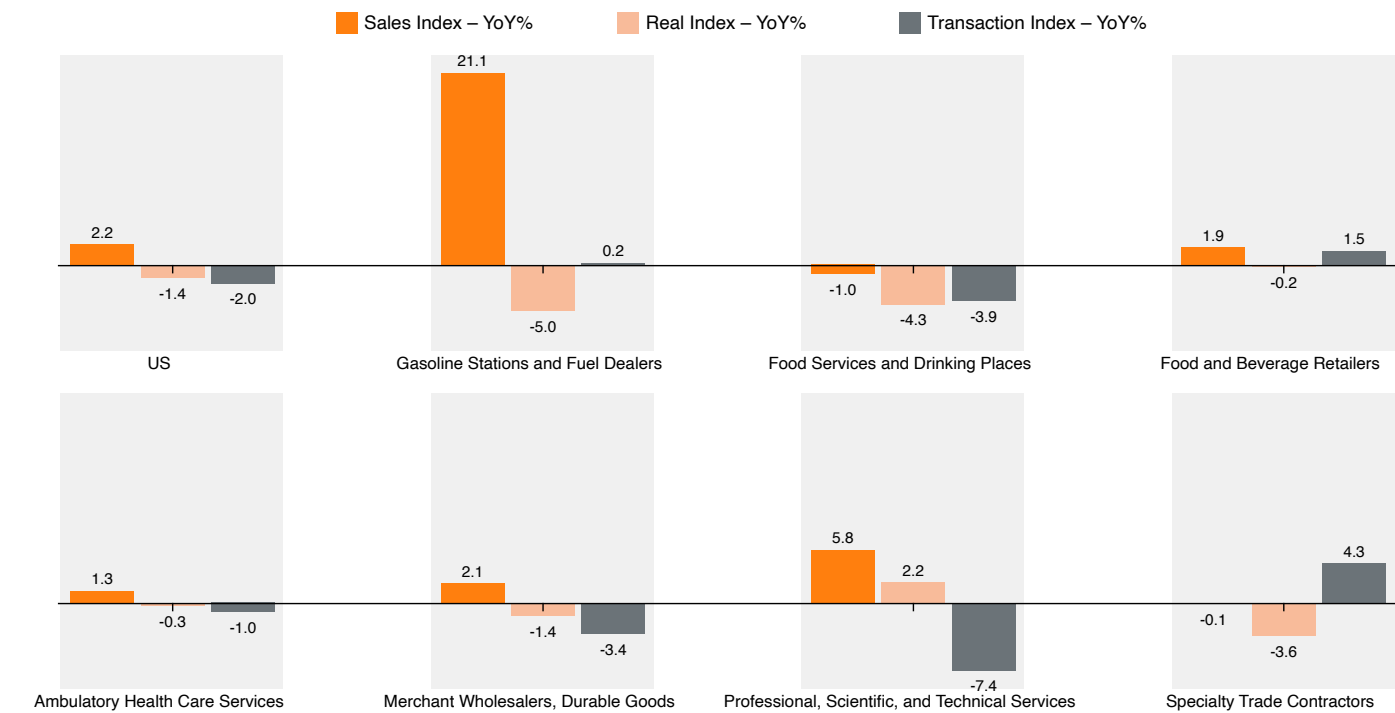
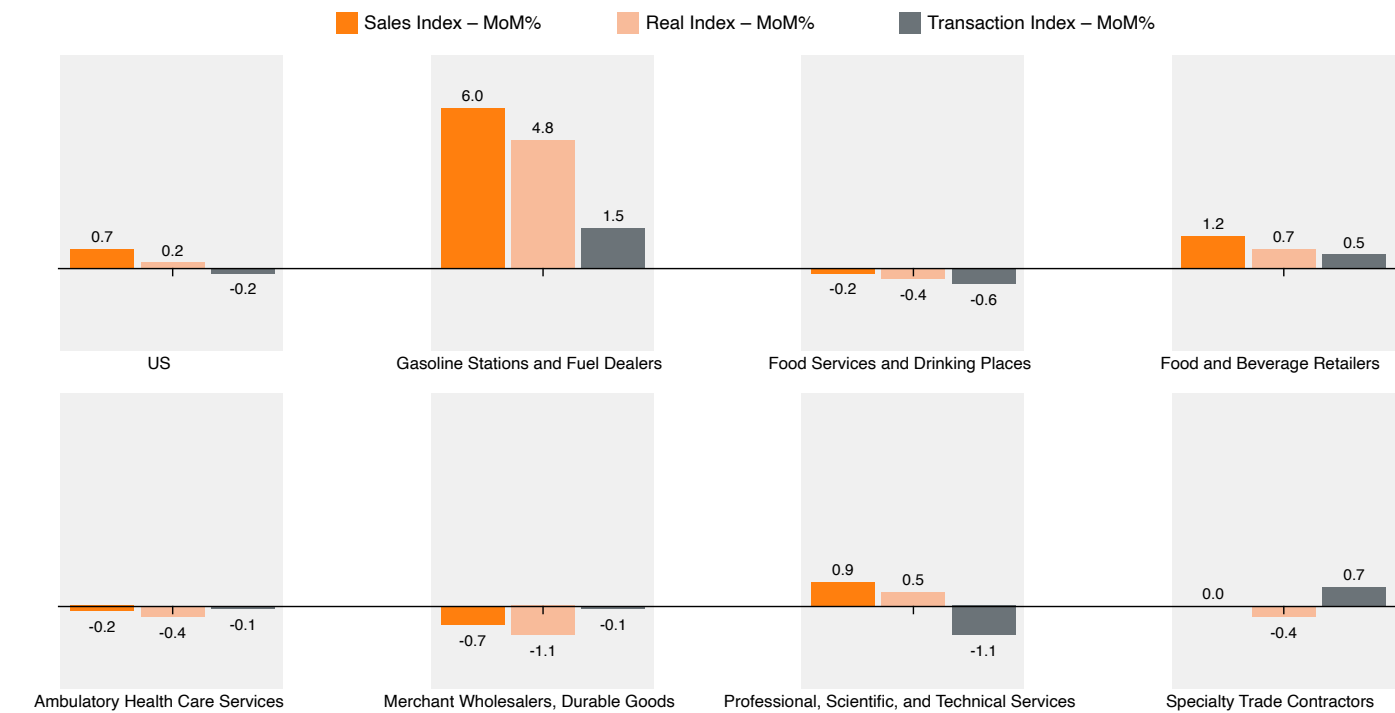


Figure 14: Fiserv Small Business Index MoM% – Key Subsectors



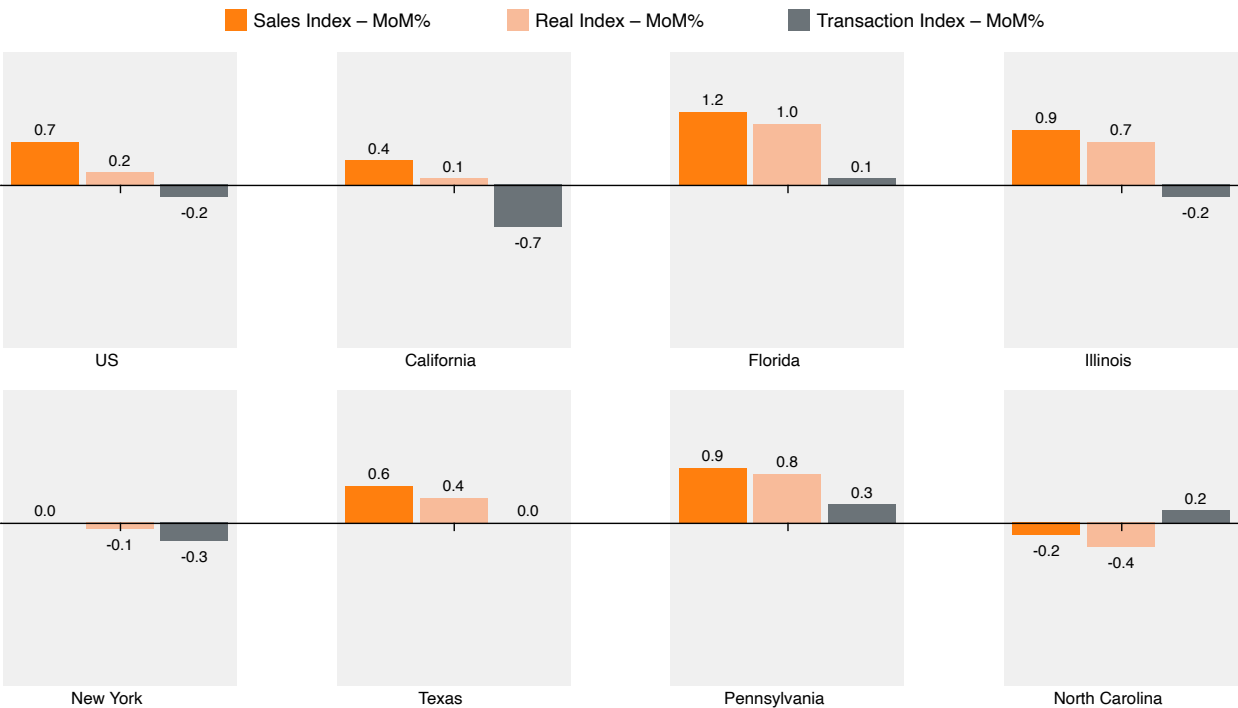
Key States in Fiserv Small Business Index

In Texas, the Fiserv Small Business Index reflected YoY growth of +5.9% in September 2026, while the Real Fiserv Small Business Index showed a long-term change of +2.6% YoY (see Figure 15). MoM, Florida's Fiserv Small Business Index rose +1.2%, and the Real Fiserv Small Business Index increased +1.0%, indicating a short-term pattern in state performance (see Figure 16). In New York, foot traffic, as measured by the Fiserv Small Business Transaction Index, declined -4.4% YoY.

Figure 15: Fiserv Small Business Index YoY% – Key States



Figure 16: Fiserv Small Business Index MoM% – Key States



Key MSAs in Fiserv Small Business Index

In September 2026, the Fiserv Small Business Index for Dallas-Fort Worth-Arlington, Texas showed YoY long-term change of +7.7%, while the Real Fiserv Small Business Index reflected +4.4% YoY (see Figure 17). MoM, Dallas-Fort Worth-Arlington, Texas recorded MoM short-term trend of +1.3% in the MSA, while the Real Fiserv Small Business Index rose +1.1% MoM (see Figure 18). Foot traffic, as measured by the Fiserv Small Business Transaction Index, fell -6.0% YoY in Los Angeles-Long Beach-Anaheim, California.

Figure 17: Fiserv Small Business Index YoY% – Key MSAs

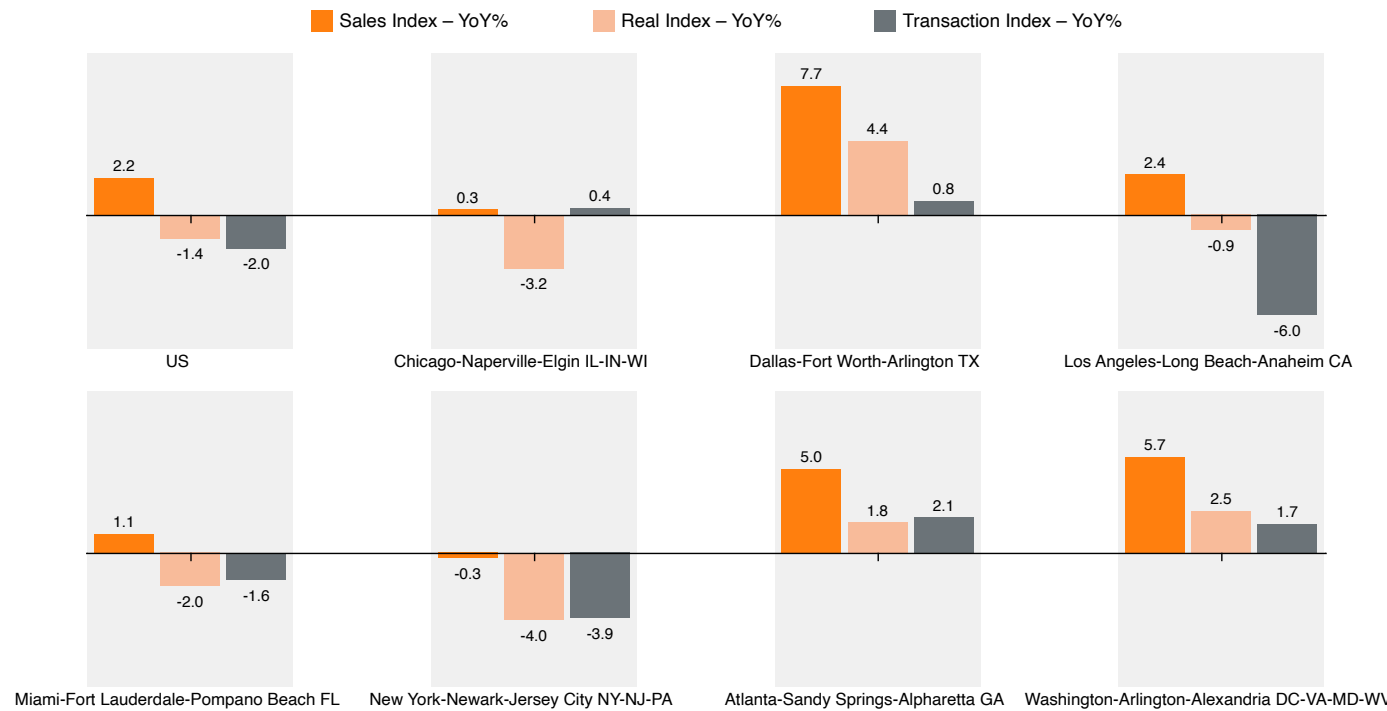
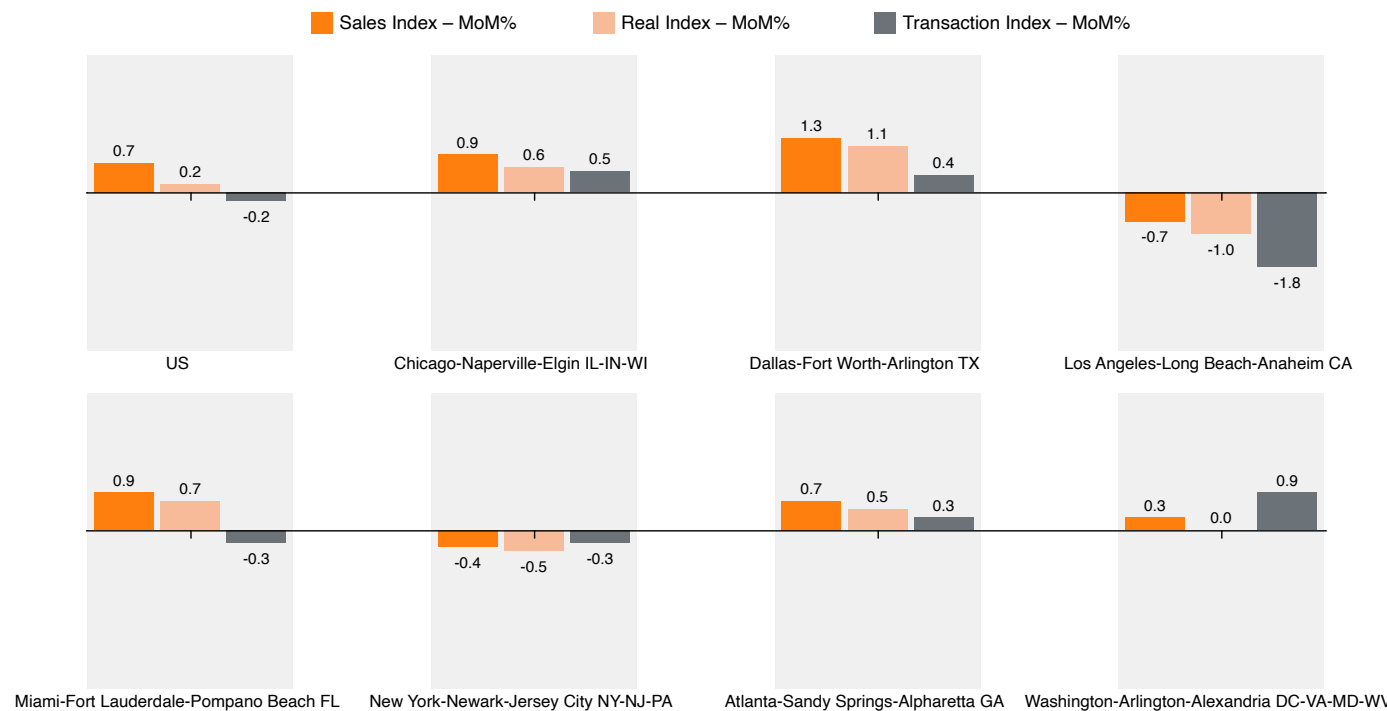


Figure 18: Fiserv Small Business Index MoM% – Key MSAs



Restaurant Spotlight: Overall Monthly Sales Down 1.0% YoY

The Fiserv Small Business Index for the Restaurant sector showed a YoY decline of -1.0%, while the Real Fiserv Small Business Index reflected a -4.3% YoY long term change in September 2026 (see Figure 19). MoM, the Fiserv Small Business Index eased by -0.2%, with the Real Fiserv Small Business Index recording -0.4% MoM as the short term trend (see Figure 20). Foot traffic, as measured by the Fiserv Small Business Transaction Index, declined -3.9% YoY. For the Full Service Restaurant sector NAICS 722511, the Fiserv Small Business Index grew +0.8% YoY, with MoM sales rising +0.2%.

Figure 19: Fiserv Small Business Index YoY% – Restaurant Sector

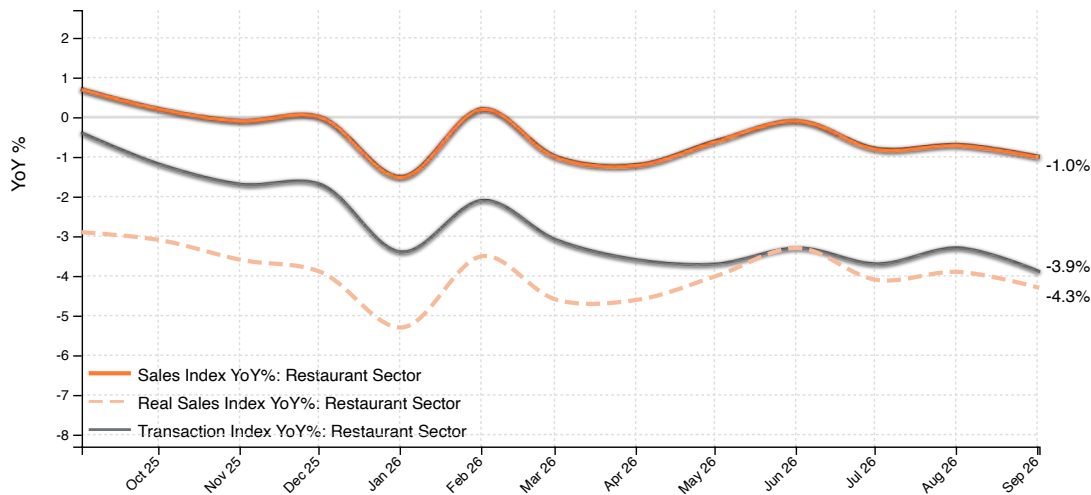


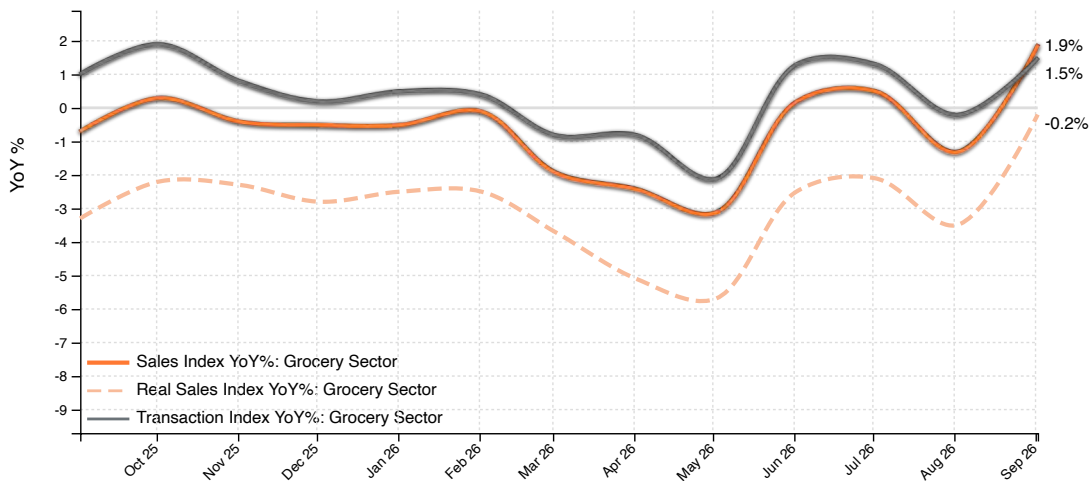
Figure 20: Fiserv Small Business Index YoY% – Restaurant Performance

Rank	NAICS Level 6 Restaurant Category – Ranked on Sales Volume	Sales % Chg. MoM	Sales % Chg. YoY	Real Sales % Chg. MoM	Real Sales % Chg. YoY	Transaction % Chg. MoM	Transaction % Chg. YoY
1	Caterers	0.3%	5.8%	0.2%	2.3%	-3.9%	15.8%
2	Drinking Places (Alcoholic Beverages)	1.8%	5.3%	1.7%	1.9%	1.9%	3.7%
3	Full-Service Restaurants	0.2%	0.8%	0.1%	-2.5%	0.0%	-0.8%
4	Limited-Service Restaurants	-1.0%	-4.0%	-1.1%	-7.2%	-1.0%	-5.6%
	Total Restaurant	-0.2%	-1.0%	-0.4%	-4.3%	-0.6%	-3.9%
	Total Small Business	0.7%	2.2%	0.2%	-1.4%	-0.2%	-2.0%

Grocery Spotlight: Fiserv Small Business Index Shows +1.9% YoY Growth

In September 2026, the Fiserv Small Business Index for the grocery sector showed a YoY long-term change of +1.9%, while the Real Fiserv Small Business Index reflected a long-term change of -0.2% YoY (see Figure 21). MoM, the grocery sector Fiserv Small Business Index rose +1.2%, while the Real Fiserv Small Business Index recorded a short-term change of +0.7% MoM. Foot traffic, as measured by the Fiserv Small Business Transaction Index, increased +1.5% YoY for the grocery sector.

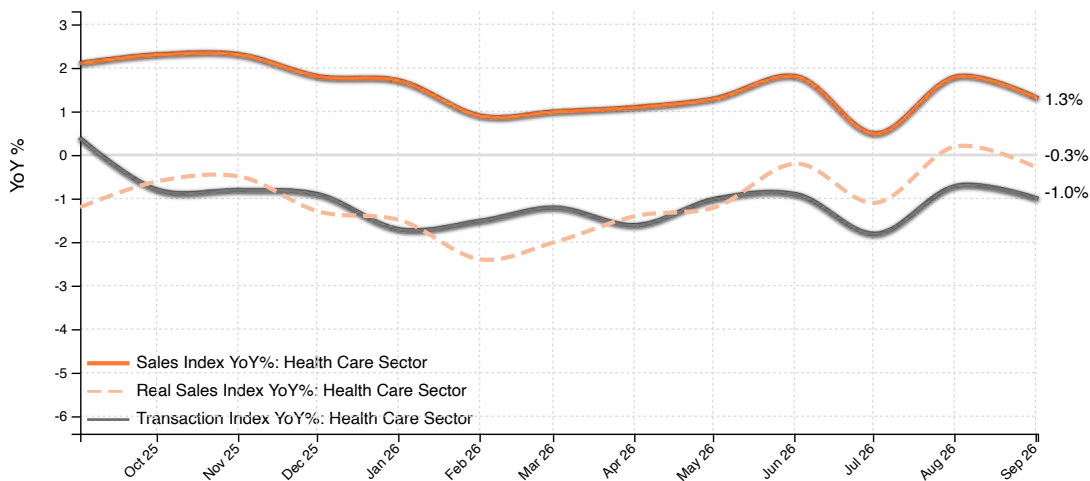
Figure 21: Fiserv Small Business Index YoY% – Grocery Sector



Healthcare Spotlight: Fiserv Small Business Index Shows +1.3% YoY Growth

In September 2026, the health care sector's Fiserv Small Business Index showed a YoY long-term change of +1.3% (see Figure 22), while the Real Fiserv Small Business Index reflected -0.3% YoY. MoM, the health care sector's Fiserv Small Business Index fell -0.2%, and the Real Fiserv Small Business Index recorded a short-term change of -0.4% MoM. Foot traffic, as measured by the Fiserv Small Business Transaction Index, showed the health care sector at -1.0% YoY.

Figure 22: Fiserv Small Business Index YoY% – Ambulatory Health Care Sector



Notes:

Fiserv Small Business Index Overview

The [Fiserv Small Business Index](#) is a simple numeric score that measures small business sales activity in the United States calculated against a base period of 2019. Small businesses are defined using the size standards published by the U.S. Small Business Administration.

To determine the Fiserv Small Business Index, we collect data from various sources, including aggregated merchant sales from credit card authorizations, check and cash payments. We consider both active businesses and the creation and closure of businesses to provide a comprehensive picture. Additionally, we cross-reference our results with published small business statistics from the U.S. government to ensure accuracy.

Seasonal Adjustment

The Fiserv Small Business Index leverages the Census Bureau's [X-13-ARIMA-SEATS](#) seasonal adjustment methodology. This is used to remove seasonal patterns from the time data which will cause some fluctuation in historical values. Seasonal adjustment is often applied by government reporting agencies on data published monthly or quarterly.

Seasonal adjustment is a statistical technique used to smooth out the effects of recurring and predictable fluctuations in data to provide a more clear view of underlying trends, especially when consecutive or adjacent month results are compared to each other.

Inflation Adjustment

Inflation is measured by looking at average price changes over time for items within a basket of commonly consumed goods and services. The [basket contents](#) are determined by the U.S. Bureau of Labor Statistics (BLS). Sales results reported without adjustments for inflation are referred to as "nominal." When we adjust these amounts for inflation to remove currency fluctuations, they become "real."

To adjust for inflation, Fiserv uses the Consumer Price Index (CPI) from the Bureau of Labor Statistics normalized to 2019 results. The formula converts nominal results to real results:

$$\text{Real Sales Index} = (\text{Nominal Sales Index} / \text{Price Index}) \times 100$$

Applying this adjustment helps to reveal how the true value of money changes over time and to get an understanding of how much goods and services actually cost.

The Fiserv Small Business Index is released before the Consumer Price Index. To account for this lag, we use the following CPI estimates for each month's release:

1. For headline inflation, we use the Cleveland Federal Reserve's CPI NowCast as an estimate for the month's inflation.
2. If there's no forecast for market-level inflation, we carry over the previous month's inflation.
 - a. For example, if there's no forecast for restaurant inflation (Food-Away-From-Home CPI) for March 2025, we use February 2025's CPI.
3. The next month, we use the Federal Government's published CPI for each market. This means the inflation estimate holds until the next Fiserv Small Business Index release.

Estimates may change as the Bureau of Labor Statistics updates CPI numbers. It's recommended to download each month's Fiserv Small Business Index due to seasonality and CPI adjustments.

The Fiserv Small Business Index is benchmarked to 2019, and we also apply the same criteria to calculate the real indices. For more details on how government agencies perform inflation adjustment, see [Deflating nominal values to real values – Dallasfed.org](#)

Core Retail Sales

Core Retail Sales exclude automobiles, gasoline, building materials, and food services. These categories are highly volatile, more influenced by external factors, and tracked differently from other retail categories. By focusing on stable, everyday purchases, core retail sales offer a clearer signal to better assess real consumer demand and the direction of the economy without short-term noise.

Discretionary and Non-discretionary (Essential)

Discretionary categories are areas of consumer spending which tend to reflect preferred or desired goods and services. These include items like clothing, electronics, entertainment, dining out, etc.. Spending in these areas usually grows when the economy is strong and slows during downturns.

Non-discretionary (Essential) categories encompass areas where spending cannot be easily substituted or sacrificed, like groceries, gasoline, healthcare, etc.. These categories tend to stay steady or even increase when the economy weakens, as they reflect basic living needs.

Goods and Services

Goods include businesses categorized in the retail and wholesale sectors, and refer to physical items that are produced, sold, or distributed.

Services include businesses categorized in sectors that involve activities or labor provided to meet consumer needs.

Businesses are typically classified as either Goods or Services (mutually exclusive definitions) based on the business' primary activity.

Figure Descriptions:

Figure 4: Core Retail NAICS codes: 445, 449, 455, 456, 458, 459

Figures 5 – 8: Discretionary spending NAICS codes: 423, 424, 441, 444, 449, 455, 458, 459, 71X, 721, 722, 811, 812 and 813
Essential spending NAICS codes: 238, 445, 456, 457, 48X, 51X, 532, 541, 561, 611 and 621

Figures 9 – 12: Goods NAICS codes: 423, 424, 441, 444, 445, 449, 455, 456, 457, 458 and 459
Services NAICS codes: 238, 48X, 51X, 532, 541, 561, 611, 621, 71X, 721, 722, 811, 812 and 813

Figures 13 – 18: Key subsectors, states and MSA's are selected based on expert selection for the analysis.

Figures 20: U.S. Restaurants Sectors are U.S. Restaurants Sectors are Caterers (NAICS:722320), Drinking Places (Alcoholic Beverages) (NAICS:722410), Full-Service Restaurants (NAICS:722511), Limited-Service Restaurants (NAICS:722513)

Figures 21: Grocery Sectors are Grocery Sectors are Beer, Wine, and Liquor Retailers(NAICS: 445320), Supermarkets and Other Grocery Retailers (except Convenience Retailers) (NAICS: 445110), Food and Beverage Retailers(NAICS: 445), Other Food and Beverage Retailers(NAICS: 445OTH)

Figures 22: Health Care Sector businesses are Cosmetics, Beauty Supplies, and Perfume Retailers(NAICS: 456120), Optical Goods Retailers(NAICS: 456130), Other Health and Personal Care Retailers(NAICS: 456OTH)

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