

Industry Market Research

Truck Moving Services
Sector: Transportation - Warehousing
Nashville, TN Metro Area
Peer Group: Industry Wide
December 2015

INDUSTRY MARKET RESEARCH

Release date: December 2015

[484110.02] Truck Moving Services:

Financial Peer Group: Industrywide

Market Peer Group: Industry-wide (all industry firms)

Market Area:

Williamson County, TN

Davidson County, TN

Nashville, TN Market Area

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INDUSTRY MARKET RESEARCH, continued

INDUSTRY POPULATION

WILLIAMSON COUNTY, TN

Industry Population Analyzed	2012	2013	2014	2015 Q2
Firms	12	15	12	13
Establishments	14	17	14	15
Small Businesses	12	15	12	13
Branches	2	2	2	2

DAVIDSON COUNTY, TN

Industry Population Analyzed	2012	2013	2014	2015 Q2
Firms	79	80	74	91
Establishments	88	92	82	98
Small Businesses	75	78	72	89
Branches	9	12	8	7

NASHVILLE MARKET AREA

Industry Population Analyzed	2012	2013	2014	2015 Q2
Firms	135	142	128	148
Establishments	149	161	144	161
Small Businesses	131	140	126	146
Branches	14	19	16	13

FIRMS: Independent companies.

ESTABLISHMENTS: Firms plus Branch operations.

SMALL BUSINESSES: In order to focus the analysis on the small businesses of greatest interest to our users, the analysis defines small businesses as single site firms with fewer than 25 employees. All small businesses are also "firms".

BRANCHES: Subsidiary facilities of firms; non-headquarters operations.

INDUSTRY MARKET RESEARCH, continued

ENTREPRENEURIAL ACTIVITY

WILLIAMSON COUNTY, TN

Industry Entrepreneurship Performance	
2015 Q2 Startup Firms	2
Average Startup Sales	656,037
Total Startup Firm Market Volume	1,312,075
Startup Firm Market Share	10.38%
Year-end 2011 Startup Firms	0
Year-end 2015 Q2 Startup Survivors	0
Startup Firm Cessation Rate	0%

DAVIDSON COUNTY, TN

Industry Entrepreneurship Performance	
2015 Q2 Startup Firms	7
Average Startup Sales	783,837
Total Startup Firm Market Volume	5,486,858
Startup Firm Market Share	5.92%
Year-end 2011 Startup Firms	4
Year-end 2015 Q2 Startup Survivors	0
Startup Firm Cessation Rate	100.00%

NASHVILLE MARKET AREA

Industry Entrepreneurship Performance	
2015 Q2 Startup Firms	14
Average Startup Sales	698,637
Total Startup Firm Market Volume	9,780,920
Startup Firm Market Share	6.97%
Year-end 2011 Startup Firms	5
Year-end 2015 Q2 Startup Survivors	3
Startup Firm Cessation Rate	40.00%

Industry Entrepreneurship Performance: This analysis considers only startup firms, excluding new branch operations.

INDUSTRY MARKET RESEARCH, continued

ENTREPRENEURIAL ACTIVITY, continued

WILLIAMSON COUNTY, TN

Industry Startup Activity	
Local Industry Startup Firms	2
Local Industry New Branches	0
Local Industry Startup Rate	13.33%
US Industry Startup Rate	8.40%
Local Industry Startup Index	1.59

DAVIDSON COUNTY, TN

Industry Startup Activity	
Local Industry Startup Firms	7
Local Industry New Branches	0
Local Industry Startup Rate	7.14%
US Industry Startup Rate	8.40%
Local Industry Startup Index	0.85

NASHVILLE MARKET AREA

Industry Startup Activity	
Local Industry Startup Firms	14
Local Industry New Branches	0
Local Industry Startup Rate	8.70%
US Industry Startup Rate	8.40%
Local Industry Startup Index	1.03

Industry Startup Activity: The Industry Startup Rate considers both new firms and newly developed branch operations. It measures the percentage of industry startups which indicate one year or less of operation during the one-year period reflected by the Time Series table. These startup operations are compared to the number of all operations in the industry for which ages can be identified to create the Startup Rate. In US Market reports, this is then compared to the US All-Industry Startup Rate (the national economy-wide startup percentage) to create a Startup Index. In Local Market reports, the Startup Index is created by comparing the Local Industry Startup Rate to the US Startup Rate for the same industry. In both cases, the Index is expressed as a two-digit decimal where the all-industry rate equals 1.00. For example, an Index of 1.10 indicates an industry rate 10% above the national all-industry average.

INDUSTRY MARKET RESEARCH, continued

INDUSTRY TREND ANALYSIS – ANNUAL MARKET VOLUME

Annual Market Volume (\$)	Williamson	Davidson	Nashville Market Area
2012	11,923,065	88,117,128	134,106,093
2013	15,377,208	97,388,984	157,150,406
2014	11,823,344	80,262,316	133,467,364
2015 Q2	12,643,680	92,680,560	140,392,560

Annual Market Volume

This number includes headquarters operations and branches of any industry firms located within the selected market area. It excludes branch operations located outside the market area. Local subsidiaries of firms headquartered outside the market area are included. Statistics in our reports are always based on firms that identify a particular classification as their primary line of business. This is important for researchers assessing market volume, which in our reports is based on businesses primarily in a given classification, and does not include sales data for firms which may operate this type of business as a secondary or tertiary line.

INDUSTRY MARKET RESEARCH, continued

INDUSTRY TREND ANALYSIS – AVERAGE ANNUAL SALES

WILLIAMSON COUNTY, TN

	Site Sales	Firms	Small Business
2012	851,648	993,589	567,765
2013	904,542	1,025,147	675,665
2014	844,525	985,279	558,956
2015 Q2	842,912	972,591	559,698
Change:	-1.0%	-2.1%	-1.4%

DAVIDSON COUNTY, TN

	Site Sales	Firms	Small Business
2012	1,001,331	1,115,407	595,018
2013	1,058,576	1,217,362	651,172
2014	978,809	1,084,626	648,958
2015 Q2	945,720	1,018,468	666,092
Change:	-5.6%	-8.7%	11.9%

NASHVILLE MARKET AREA

	Site Sales	Firms	Small Business
2012	900,041	993,378	572,099
2013	976,089	1,106,693	641,549
2014	926,857	1,042,714	628,882
2015q2	872,003	948,598	636,432
Change:	-3.1%	-4.5%	11.2%

Average Annual Sales

The Average Annual Sales table displays "snapshot" average dollar sales for all industry sites (including branches), firms, and small businesses in each of the three years in the timeseries. The Change rows express the growth or decline of these snapshots in percentage terms. Although the relationship of local branches and firms is unknown, the average firm data is calculated based on the assumption of local branch ownership.

While there is significant overlap of firms in each category between years, results can be affected by business failures, mergers and the migration of companies between the three categories. Migration between business classifications has a much lesser impact in most cases.

INDUSTRY MARKET RESEARCH, continued

INDUSTRY TREND ANALYSIS – MARKET SHARE TREND BY EMPLOYMENT CLASS

WILLIAMSON COUNTY, TN

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	76.47%	23.53%	0.00%	0.00%	100.00%
2013	81.17%	18.83%	0.00%	0.00%	100.00%
2014	76.27%	23.73%	0.00%	0.00%	100.00%
2015 Q2	76.98%	23.02%	0.00%	0.00%	100.00%

DAVIDSON COUNTY, TN

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	62.20%	37.80%	0.00%	0.00%	100.00%
2013	65.30%	34.70%	0.00%	0.00%	100.00%
2014	68.12%	31.88%	0.00%	0.00%	100.00%
2015 Q2	71.09%	28.91%	0.00%	0.00%	100.00%

NASHVILLE MARKET AREA

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	67.11%	32.89%	0.00%	0.00%	100.00%
2013	71.44%	28.56%	0.00%	0.00%	100.00%
2014	72.73%	27.27%	0.00%	0.00%	100.00%
2015q2	76.21%	23.79%	0.00%	0.00%	100.00%

MARKET SHARE TREND BY EMPLOYMENT CLASS

The Percent Market Volume by Employment Class table displays the market share within each employment class, making it easy to see whether the market is dominated by small or larger operations.

INDUSTRY MARKET RESEARCH, continued

INDUSTRY TREND ANALYSIS – ESTABLISHMENTS BY EMPLOYMENT CLASS

WILLIAMSON COUNTY, TN

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	13	1	0	0	14
2013	16	1	0	0	17
2014	13	1	0	0	14
2015 Q2	14	1	0	0	15

DAVIDSON COUNTY, TN

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	80	8	0	0	88
2013	84	8	0	0	92
2014	76	6	0	0	82
2015 Q2	92	6	0	0	98

NASHVILLE MARKET AREA

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	139	10	0	0	149
2013	151	10	0	0	161
2014	136	8	0	0	144
2015 Q2	153	8	0	0	161

ESTABLISHMENTS BY EMPLOYMENT CLASS

Using the same general format as the previous Market Share by Employment Class table, the Establishments by Employment Class analysis displays the distribution of industry establishments (not just firms, and including branches) among three employment size categories. An Unknown column on the right reports the number of industry establishments which do not identify employment data, followed by total establishment figures. The Unknown column reflects non-reporting firms, based on average industry operational scale. This analysis method makes it possible to observe significant shifts in employment, toward larger or smaller operations.

INDUSTRY MARKET RESEARCH, continued

EMPLOYMENT CLASS TRENDS – TOTAL EMPLOYMENT BY CLASS

WILLIAMSON COUNTY, TN

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	80	25	0	0	105
2013	107	25	0	0	132
2014	79	25	0	0	104
2015 Q2	81	25	0	0	106

DAVIDSON COUNTY, TN

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	483	293	0	0	776
2013	546	90	0	0	836
2014	481	225	0	0	706
2015 Q2	552	225	0	0	777

NASHVILLE MARKET AREA

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	793	388	0	0	1,181
2013	964	385	0	0	1,349
2014	854	320	0	0	1,174
2015 Q2	897	280	0	0	1,177

TOTAL EMPLOYMENT BY CLASS

This table presents the total employment reported in each employment class bracket. The Unknown column reflects a projection made for non-reporting firms, based on average industry operational scale.

INDUSTRY MARKET RESEARCH, continued

EMPLOYMENT CLASS TRENDS – AVERAGE EMPLOYMENT BY CLASS

WILLIAMSON COUNTY, TN

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	6	25	0	0	8
2013	7	25	0	0	8
2014	6	25	0	0	7
2015 Q2	6	25	0	0	7

DAVIDSON COUNTY, TN

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	6	37	0	0	9
2013	7	36	0	0	9
2014	6	38	0	0	9
2015 Q2	6	38	0	0	8

NASHVILLE MARKET AREA

	Small 1-24	Medium 25-99	Large 100+	Unknown	Total
2012	6	39	0	0	8
2013	6	39	0	0	8
2014	6	40	0	0	8
2015 Q2	6	35	0	0	7

AVERAGE EMPLOYMENT BY CLASS

The Average Employment by Class table calculates the average number of employees within each employment bracket.

INDUSTRY MARKET RESEARCH, continued

INDUSTRY VITALITY TRENDS – SALES & EMPLOYMENT GROWTH RATES

Sales Growth Rates (2012-2015 Q2)			
	Williamson	Davidson	Nashville Market Area
Local Industry Sales Growth Rate	-17.78%	-4.83%	-10.66%
US Industry Sales Growth Rate	-0.02%	-0.02%	-0.02%
Employment Growth Rates (2012-2015 Q2)			
Local Industry Employment Growth Rate	-19.70%	-7.06%	-12.75%
US Industry Employment Growth Rate	-2.35%	-2.35%	-2.35%

SALES GROWTH AND EMPLOYMENT GROWTH RATES

The Sales Growth Rate table compares the change in total sales over the time series displayed in the report.

The industry specific growth rate is displayed, followed by the US all-industry growth rate.

Similarly, the Employment Growth Rate table compares the change in total employment over the time series reflected by the report.

Again, the industry specific growth rate is displayed, followed by the US all-industry growth rate.

INDUSTRY MARKET RESEARCH, continued

About the Data

Raw data analyzed for these reports is sourced from an array of the nation's government and private statistical sources. None of these raw data sources creates the final measures reflected in the industry profiles. In total, the research accesses over a billion sourced data points from 15 million business operations for each of its twice annual updates covering a 3-5 year time series. Historical data and projection algorithms are used to inform and test projections for non-reporting firms. Data elements are sourced specifically from:

- IRS SOI Corporation Income Tax>Returns
- IRS SOI Corporation Tax Book
- IRS SOI 1040 Schedule C Income Tax Returns
- IRS SOI Statistics of Income
- Individual Tax Statistics
- US Economic Census of Manufactures
- US Census Economy Overview
- US Census Annual Survey of Manufactures
- US Census Annual Retail Trade Survey
- US Census Annual Wholesale Trade Survey
- US Census Quarterly Financial Reports
- US Census County Business Patterns
- Bureau of Labor Statistics Monthly Employment Reports
- Bureau of Labor Statistics Monthly Unemployment Reports
- US Census Wholesale Trade Report
- US Census Quarterly (New Housing) Sales by Price and Financing US Census Total Construction Spending
- US Census Retail Trade Report
- US Census Quarterly Services Survey
- Commercial Real Estate Survey
- Credit Reporting Agencies
- InfoGroup, Inc.
- Business Directories

While 100% firm coverage is desirable for analysis purposes, the greatest value of these reports rests in discerning patterns of activity, which are reflected in the large samples used to develop our reports. The overall current coverage of the databases surpasses 13 million active business operations at any point in time.