

Data Appendix for “Durability of Output and Expected Stock Returns”

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1 Introduction

We construct a new industry classification based on NIPA’s Benchmark Input-Output Accounts. We classify each SIC industry according to its contribution to final demand, with a detailed breakdown for personal consumption expenditures (PCE). We use the industry classification to construct industry portfolios in “Durability of Output and Expected Stock Returns.”

2 Classifying SIC Industries by Final Demand

At the end of this document is a table that assigns each SIC industry to a category of final demand. The table consists of four columns. The first column indicates the category of final demand abbreviated as follows.

- d.: PCE on durable goods.

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- n.d.: PCE on nondurable goods.
- s.: PCE on services.
- I: Gross private domestic investment.
- G: Government consumption expenditures and gross investment.
- NX: Net exports of goods and services.

For goods that are part of PCE, the second column indicates the detailed category of PCE. The third and fourth columns indicate the SIC industry and its description, respectively.

To construct the table, we start with the 1987 Benchmark Input-Output Accounts (Bureau of Economic Analysis 1994). It is available in electronic format through the webpage

http://www.bea.gov/bea/dn2/i-o_benchmark_1987.htm

The following tables are relevant for our construction.

- SIC-IO Table: Industry Classification of the 1987 Benchmark Input-Output Accounts.
- IO Table 2: The Use of Commodities by Industries.
- IO Table D: Input-Output Commodity Composition of Personal Consumption Expenditures in Producers' and Purchasers' Prices.

We use the 1987 input-output accounts because the industry classifications in the CRSP database are based on the 1987 SIC codes. However, we have examined the input-output accounts from other available years (1958, 1963, 1967, 1977, 1992, and 1997) to verify that the industry definitions are stable over time. The construction of the table proceeds through the following steps.

2.1 Link from SIC Code to I-O Code

SIC-IO Table is the key table that links each I-O code to related, and potentially multiple, 1987 SIC codes. The link occurs at various levels of detail from two- to four-digit SIC. We exclude wholesale and retail (SIC 5000–5999) and financial (SIC 6000–6999) industries. For wholesale and retail, a detailed breakdown of value added by PCE category is not available in the public data. Similarly, the input-output accounts are not designed to give a precise breakdown of valued added for the financial sector.

2.2 Link from I-O Commodity to Final Demand

IO Table 2 identifies the I-O commodity composition of each final good measured at producers' prices. The categories of final demand are consumption (I-O code 910000), investment (I-O code 920000–930000), government expenditures (I-O code 960000–993009), and net exports (I-O code 940000–950000). Each I-O commodity potentially contributes to multiple categories of final demand. However, we create a unique link by assigning each I-O commodity to the category of final demand to which it has the highest value added.

We merge the link from SIC code to I-O code with this link from I-O commodity (each identified by an I-O code) to final demand. The merge produces a multiple-to-multiple link between SIC code and final demand. We then aggregate value added over all pairs of SIC and final demand at the two-, three-, and four-digit SIC code. The aggregation produces a one-to-one link between SIC code and final demand.

2.3 Link from I-O Commodity to PCE

IO Table D identifies the I-O commodity composition of each PCE good measured at producers' prices. The BEA defines PCE through the following categories of durability.

- Durable goods: Furniture and household equipment, motor vehicles and parts, and other durable goods.

- Nondurable goods: Clothing and shoes, food, fuel oil and coal, gasoline and oil, and other nondurable goods.
- Services: Household operation, housing, medical care, net foreign travel, personal business, personal care, private education and research, recreation, religious and welfare activities, and transportation.

Each I-O commodity potentially contributes to multiple categories of PCE. However, we create a unique link by assigning each I-O commodity to the category of PCE to which it has the highest value added.

We merge the link from SIC code to I-O code with this link from I-O commodity to PCE. The merge produces a multiple-to-multiple link between SIC code and PCE. We then aggregate value added over all pairs of SIC and PCE at the two-, three-, and four-digit SIC code. The aggregation produces a one-to-one link between SIC code and PCE.

2.4 Classifying Industries

We first use the link between SIC and final demand to classify each SIC industry into mutually exclusive categories: consumption, investment, government expenditures, and net exports. Within the set of industries that are classified as consumption, we then use the link between SIC and PCE to classify each industry into mutually exclusive categories: durable goods, nondurable goods, and services.

References

Bureau of Economic Analysis, 1994, Benchmark input-output accounts for the U.S. economy, 1987, *Survey of Current Business* 4, 73–115.

Durability	PCE Type	SIC	Description
d.	Furniture and household equipment	2200	TEXTILE MILL PRODUCTS
d.	Furniture and household equipment	2270	Carpets and Rugs
d.	Furniture and household equipment	2399	Fabricated textile products, nec
d.	Furniture and household equipment	2490	Miscellaneous Wood Products
d.	Furniture and household equipment	2499	Wood products, nec
d.	Furniture and household equipment	2500	FURNITURE AND FIXTURES
d.	Furniture and household equipment	2510	Household Furniture
d.	Furniture and household equipment	2511	Wood household furniture
d.	Furniture and household equipment	2512	Upholstered household furniture
d.	Furniture and household equipment	2514	Metal household furniture
d.	Furniture and household equipment	2515	Mattresses and bedsprings
d.	Furniture and household equipment	2517	Wood TV and radio cabinets
d.	Furniture and household equipment	2519	Household furniture, nec
d.	Furniture and household equipment	2591	Drapery hardware + blinds + shades
d.	Furniture and household equipment	3080	Miscellaneous Plastics Products, NEC
d.	Furniture and household equipment	3200	STONE, CLAY, AND GLASS PRODUCTS
d.	Furniture and household equipment	3210	Flat Glass
d.	Furniture and household equipment	3220	Glass and Glassware, Pressed or Blown
d.	Furniture and household equipment	3229	Pressed and blown glass, nec
d.	Furniture and household equipment	3230	Products of Purchased Glass
d.	Furniture and household equipment	3260	Pottery and Related Products
d.	Furniture and household equipment	3262	Vitreous china table + kitchenware
d.	Furniture and household equipment	3263	Semivitreous table + kitchenware
d.	Furniture and household equipment	3269	Pottery products, nec
d.	Furniture and household equipment	3299	Nonmetallic mineral products, nec
d.	Furniture and household equipment	3400	FABRICATED METAL PRODUCTS
d.	Furniture and household equipment	3420	Cutlery, Handtools, and Hardware
d.	Furniture and household equipment	3423	Hand and edge tools, nec
d.	Furniture and household equipment	3429	Hardware, nec
d.	Furniture and household equipment	3430	Plumbing and Heating, Except Electric
d.	Furniture and household equipment	3433	Heating equipment, except electric
d.	Furniture and household equipment	3466	Crowns and closures
d.	Furniture and household equipment	3469	Metal stampings, nec
d.	Furniture and household equipment	3495	Wire springs
d.	Furniture and household equipment	3496	Misc. fabricated wire products
d.	Furniture and household equipment	3600	ELECTRONIC + OTHER ELECTRIC EQUIPMENT
d.	Furniture and household equipment	3630	Household Appliances
d.	Furniture and household equipment	3631	Household cooking equipment
d.	Furniture and household equipment	3632	Household refrigerators and freezers
d.	Furniture and household equipment	3633	Household laundry equipment
d.	Furniture and household equipment	3634	Electric housewares and fans
d.	Furniture and household equipment	3635	Household vacuum cleaners
d.	Furniture and household equipment	3639	Household appliances, nec
d.	Furniture and household equipment	3640	Electric Lighting and Wiring Equipment
d.	Furniture and household equipment	3645	Residential lighting fixtures
d.	Furniture and household equipment	3646	Commercial lighting fixtures
d.	Furniture and household equipment	3647	Vehicular lighting equipment
d.	Furniture and household equipment	3648	Lighting equipment, nec
d.	Furniture and household equipment	3650	Household Audio and Video Equipment
d.	Furniture and household equipment	3651	Household audio and video equipment
d.	Furniture and household equipment	3652	Prerecorded records and tapes
d.	Furniture and household equipment	3695	Magnetic and optical recording media
d.	Furniture and household equipment	3914	Silverware and plated ware
d.	Furniture and household equipment	3930	Musical Instruments
d.	Furniture and household equipment	3950	Pens, Pencils, Office, + Art Supplies
d.	Furniture and household equipment	3951	Pens and mechanical pencils

Durability	PCE Type	SIC	Description
d.	Furniture and household equipment	3996	Hard surface floor coverings, nec
d.	Furniture and household equipment	8042	Offices and clinics of optometrists
d.	Motor vehicles and parts	3000	RUBBER AND MISC. PLASTICS PRODUCTS
d.	Motor vehicles and parts	3010	Tires and Inner Tubes
d.	Motor vehicles and parts	3050	Hose + Belting + Gaskets + Packing
d.	Motor vehicles and parts	3052	Rubber + plastics hose + belting
d.	Motor vehicles and parts	3053	Gaskets, packing and sealing devices
d.	Motor vehicles and parts	3493	Steel springs, except wire
d.	Motor vehicles and parts	3690	Misc. Electrical Equipment + Supplies
d.	Motor vehicles and parts	3691	Storage batteries
d.	Motor vehicles and parts	3694	Engine electrical equipment
d.	Motor vehicles and parts	3700	TRANSPORTATION EQUIPMENT
d.	Motor vehicles and parts	3710	Motor Vehicles and Equipment
d.	Motor vehicles and parts	3711	Motor vehicles and car bodies
d.	Motor vehicles and parts	3714	Motor vehicle parts and accessories
d.	Motor vehicles and parts	3716	Motor homes
d.	Motor vehicles and parts	3792	Travel trailers and campers
d.	Other durable goods	2393	Textile bags
d.	Other durable goods	2394	Canvas and related products
d.	Other durable goods	2730	Books
d.	Other durable goods	2731	Book publishing
d.	Other durable goods	3190	Leather Goods, NEC
d.	Other durable goods	3484	Small arms
d.	Other durable goods	3732	Boat building and repairing
d.	Other durable goods	3750	Motorcycles, Bicycles, and Parts
d.	Other durable goods	3850	Ophthalmic Goods
d.	Other durable goods	3870	Watches, Clocks, Watchcases + Parts
d.	Other durable goods	3910	Jewelry, Silverware, and Plated Ware
d.	Other durable goods	3911	Jewelry, precious metal
d.	Other durable goods	3915	Jewelers' materials + lapidary work
d.	Other durable goods	3960	Costume Jewelry and Notions
d.	Other durable goods	3961	Costume jewelry
n.d.	Clothing and shoes	2210	Broadwoven Fabric Mills, Cotton
n.d.	Clothing and shoes	2220	Broadwoven Fabric Mills, Manmade
n.d.	Clothing and shoes	2230	Broadwoven Fabric Mills, Wool
n.d.	Clothing and shoes	2240	Narrow Fabric Mills
n.d.	Clothing and shoes	2250	Knitting Mills
n.d.	Clothing and shoes	2251	Women's hosiery, except socks
n.d.	Clothing and shoes	2252	Hosiery, nec
n.d.	Clothing and shoes	2257	Weft knit fabric mills
n.d.	Clothing and shoes	2258	Lace + warp knit fabric mills
n.d.	Clothing and shoes	2260	Textile Finishing, Except Wool
n.d.	Clothing and shoes	2261	Finishing plants, cotton
n.d.	Clothing and shoes	2262	Finishing plants, manmade
n.d.	Clothing and shoes	2284	Thread mills
n.d.	Clothing and shoes	2300	APPAREL AND OTHER TEXTILE PRODUCTS
n.d.	Clothing and shoes	2310	Men's and Boys' Suits and Coats
n.d.	Clothing and shoes	2320	Men's and Boys' Furnishings
n.d.	Clothing and shoes	2330	Women's and Misses' Outerwear
n.d.	Clothing and shoes	2340	Women's and Children's Undergarments
n.d.	Clothing and shoes	2350	Hats, Caps, and Millinery
n.d.	Clothing and shoes	2360	Girls' and Children's Outerwear
n.d.	Clothing and shoes	2370	Fur Goods
n.d.	Clothing and shoes	2380	Miscellaneous Apparel and Accessories
n.d.	Clothing and shoes	3020	Rubber and Plastics Footwear
n.d.	Clothing and shoes	3100	LEATHER AND LEATHER PRODUCTS

Durability	PCE Type	SIC	Description
n.d.	Clothing and shoes	3140	Footwear, Except Rubber
n.d.	Clothing and shoes	3142	House slippers
n.d.	Clothing and shoes	3143	Men's footwear, except athletic
n.d.	Clothing and shoes	3144	Women's footwear, except athletic
n.d.	Clothing and shoes	3149	Footwear, except rubber, nec
n.d.	Clothing and shoes	3150	Leather Gloves and Mittens
n.d.	Clothing and shoes	3160	Luggage
n.d.	Clothing and shoes	3170	Handbags and Personal Leather Goods
n.d.	Clothing and shoes	3171	Women's handbags and purses
n.d.	Clothing and shoes	3172	Personal leather goods, nec
n.d.	Clothing and shoes	3900	MISCELLANEOUS MANUFACTURING INDUSTRIES
n.d.	Clothing and shoes	3965	Fasteners, buttons, needles, + pins
n.d.	Clothing and shoes	3990	Miscellaneous Manufactures
n.d.	Clothing and shoes	3999	Manufacturing industries, nec
n.d.	Food	100	AGRICULTURAL PRODUCTION^CROPS
n.d.	Food	119	Cash grains, nec
n.d.	Food	134	Irish potatoes
n.d.	Food	160	Vegetables and Melons
n.d.	Food	170	Fruits and Tree Nuts
n.d.	Food	171	Berry crops
n.d.	Food	172	Grapes
n.d.	Food	174	Citrus fruits
n.d.	Food	175	Deciduous tree fruits
n.d.	Food	179	Fruits and tree nuts, nec
n.d.	Food	190	General Farms, Primarily Crop
n.d.	Food	200	AGRICULTURAL PRODUCTION^LIVESTOCK
n.d.	Food	210	Livestock, Except Dairy and Poultry
n.d.	Food	219	General livestock, nec
n.d.	Food	240	Dairy Farms
n.d.	Food	250	Poultry and Eggs
n.d.	Food	251	Broiler, fryer, and roaster chickens
n.d.	Food	252	Chicken eggs
n.d.	Food	253	Turkeys and turkey eggs
n.d.	Food	259	Poultry and eggs, nec
n.d.	Food	290	General Farms, Primarily Animal
n.d.	Food	900	FISHING, HUNTING, AND TRAPPING
n.d.	Food	910	Commercial Fishing
n.d.	Food	2000	FOOD AND KINDRED PRODUCTS
n.d.	Food	2010	Meat Products
n.d.	Food	2011	Meat packing plants
n.d.	Food	2013	Sausages and other prepared meats
n.d.	Food	2015	Poultry slaughtering and processing
n.d.	Food	2020	Dairy Products
n.d.	Food	2021	Creamery butter
n.d.	Food	2022	Cheese, natural and processed
n.d.	Food	2023	Dry, condensed, evaporated products
n.d.	Food	2024	Ice cream and frozen desserts
n.d.	Food	2026	Fluid milk
n.d.	Food	2030	Preserved Fruits and Vegetables
n.d.	Food	2032	Canned specialties
n.d.	Food	2033	Canned fruits and vegetables
n.d.	Food	2034	Dehydrated fruits, vegetables, soups
n.d.	Food	2035	Pickles, sauces, and salad dressings
n.d.	Food	2037	Frozen fruits and vegetables
n.d.	Food	2038	Frozen specialties, nec
n.d.	Food	2040	Grain Mill Products

Durability	PCE Type	SIC	Description
n.d.	Food	2041	Flour and other grain mill products
n.d.	Food	2043	Cereal breakfast foods
n.d.	Food	2045	Prepared flour mixes and doughs
n.d.	Food	2046	Wet corn milling
n.d.	Food	2047	Dog and cat food
n.d.	Food	2048	Prepared feeds, nec
n.d.	Food	2050	Bakery Products
n.d.	Food	2051	Bread, cake, and related products
n.d.	Food	2052	Cookies and crackers
n.d.	Food	2053	Frozen bakery products, except bread
n.d.	Food	2060	Sugar and Confectionery Products
n.d.	Food	2061	Raw cane sugar
n.d.	Food	2062	Cane sugar refining
n.d.	Food	2063	Beet sugar
n.d.	Food	2064	Candy + other confectionery products
n.d.	Food	2066	Chocolate and cocoa products
n.d.	Food	2067	Chewing gum
n.d.	Food	2068	Salted and roasted nuts and seeds
n.d.	Food	2079	Edible fats and oils, nec
n.d.	Food	2080	Beverages
n.d.	Food	2082	Malt beverages
n.d.	Food	2084	Wines, brandy, and brandy spirits
n.d.	Food	2085	Distilled and blended liquors
n.d.	Food	2086	Bottled and canned soft drinks
n.d.	Food	2087	Flavoring extracts and syrups, nec
n.d.	Food	2090	Misc. Food and Kindred Products
n.d.	Food	2091	Canned and cured fish and seafoods
n.d.	Food	2092	Fresh or frozen prepared fish
n.d.	Food	2095	Roasted coffee
n.d.	Food	2096	Potato chips and similar snacks
n.d.	Food	2097	Manufactured ice
n.d.	Food	2098	Macaroni and spaghetti
n.d.	Food	2099	Food preparations, nec
n.d.	Fuel oil and coal	2861	Gum and wood chemicals
n.d.	Gasoline and oil	2900	PETROLEUM AND COAL PRODUCTS
n.d.	Gasoline and oil	2910	Petroleum Refining
n.d.	Gasoline and oil	2990	Misc. Petroleum and Coal Products
n.d.	Gasoline and oil	2992	Lubricating oils and greases
n.d.	Other nondurable goods	180	Horticultural Specialties
n.d.	Other nondurable goods	1490	Miscellaneous Nonmetallic Minerals
n.d.	Other nondurable goods	2100	TOBACCO PRODUCTS
n.d.	Other nondurable goods	2110	Cigarettes
n.d.	Other nondurable goods	2120	Cigars
n.d.	Other nondurable goods	2130	Chewing and Smoking Tobacco
n.d.	Other nondurable goods	2269	Finishing plants, nec
n.d.	Other nondurable goods	2280	Yarn and Thread Mills
n.d.	Other nondurable goods	2281	Yarn spinning mills
n.d.	Other nondurable goods	2282	Throwing and winding mills
n.d.	Other nondurable goods	2298	Cordage and twine
n.d.	Other nondurable goods	2390	Misc. Fabricated Textile Products
n.d.	Other nondurable goods	2391	Curtains and draperies
n.d.	Other nondurable goods	2392	Housefurnishings, nec
n.d.	Other nondurable goods	2395	Pleating and stitching
n.d.	Other nondurable goods	2396	Automotive and apparel trimmings
n.d.	Other nondurable goods	2397	Schiffli machine embroideries
n.d.	Other nondurable goods	2600	PAPER AND ALLIED PRODUCTS

Durability	PCE Type	SIC	Description
n.d.	Other nondurable goods	2650	Paperboard Containers and Boxes
n.d.	Other nondurable goods	2670	Misc. Converted Paper Products
n.d.	Other nondurable goods	2671	Paper coated + laminated, packaging
n.d.	Other nondurable goods	2672	Paper coated and laminated, nec
n.d.	Other nondurable goods	2673	Bags: plastics, laminated, + coated
n.d.	Other nondurable goods	2674	Bags: uncoated paper + multiwall
n.d.	Other nondurable goods	2676	Sanitary paper products
n.d.	Other nondurable goods	2678	Stationery products
n.d.	Other nondurable goods	2679	Converted paper products, nec
n.d.	Other nondurable goods	2700	PRINTING AND PUBLISHING
n.d.	Other nondurable goods	2710	Newspapers
n.d.	Other nondurable goods	2720	Periodicals
n.d.	Other nondurable goods	2740	Miscellaneous Publishing
n.d.	Other nondurable goods	2770	Greeting Cards
n.d.	Other nondurable goods	2780	Blankbooks and Bookbinding
n.d.	Other nondurable goods	2782	Blankbooks and looseleaf binders
n.d.	Other nondurable goods	2800	CHEMICALS AND ALLIED PRODUCTS
n.d.	Other nondurable goods	2830	Drugs
n.d.	Other nondurable goods	2840	Soap, Cleaners, and Toilet Goods
n.d.	Other nondurable goods	2841	Soap and other detergents
n.d.	Other nondurable goods	2842	Polishes and sanitation goods
n.d.	Other nondurable goods	2844	Toilet preparations
n.d.	Other nondurable goods	2870	Agricultural Chemicals
n.d.	Other nondurable goods	2879	Agricultural chemicals, nec
n.d.	Other nondurable goods	2890	Miscellaneous Chemical Products
n.d.	Other nondurable goods	2891	Adhesives and sealants
n.d.	Other nondurable goods	2899	Chemical preparations, nec
n.d.	Other nondurable goods	3290	Misc. Nonmetallic Mineral Products
n.d.	Other nondurable goods	3291	Abrasive products
n.d.	Other nondurable goods	3295	Minerals, ground or treated
n.d.	Other nondurable goods	3421	Cutlery
n.d.	Other nondurable goods	3497	Metal foil and leaf
n.d.	Other nondurable goods	3641	Electric lamps
n.d.	Other nondurable goods	3692	Primary batteries, dry and wet
n.d.	Other nondurable goods	3842	Surgical appliances and supplies
n.d.	Other nondurable goods	3940	Toys and Sporting Goods
n.d.	Other nondurable goods	3942	Dolls and stuffed toys
n.d.	Other nondurable goods	3944	Games, toys, and children's vehicles
n.d.	Other nondurable goods	3949	Sporting and athletic goods, nec
n.d.	Other nondurable goods	3952	Lead pencils and art goods
n.d.	Other nondurable goods	3991	Brooms and brushes
s.	Household operation	4200	TRUCKING AND WAREHOUSING
s.	Household operation	4300	U.S. POSTAL SERVICE
s.	Household operation	4700	TRANSPORTATION SERVICES
s.	Household operation	4780	Miscellaneous Transportation Services
s.	Household operation	4789	Transportation services, nec
s.	Household operation	4800	COMMUNICATION
s.	Household operation	4810	Telephone Communication
s.	Household operation	4820	Telegraph + Other Communications
s.	Household operation	4840	Cable and Other Pay TV Services
s.	Household operation	4890	Communication Services, NEC
s.	Household operation	4900	ELECTRIC, GAS, AND SANITARY SERVICES
s.	Household operation	4910	Electric Services
s.	Household operation	4920	Gas Production and Distribution
s.	Household operation	4930	Combination Utility Services
s.	Household operation	4940	Water Supply

Durability	PCE Type	SIC	Description
s.	Household operation	4950	Sanitary Services
s.	Household operation	4952	Sewerage systems
s.	Household operation	4953	Refuse systems
s.	Household operation	4959	Sanitary services, nec
s.	Household operation	4960	Steam and Air-Conditioning Supply
s.	Household operation	4970	Irrigation Systems
s.	Household operation	7320	Credit Reporting and Collection
s.	Household operation	7331	Direct mail advertising services
s.	Household operation	7334	Photocopying + duplicating services
s.	Household operation	7338	Secretarial + court reporting
s.	Household operation	7340	Services to Buildings
s.	Household operation	7383	News syndicates
s.	Household operation	7389	Business services, nec
s.	Household operation	7600	MISCELLANEOUS REPAIR SERVICES
s.	Household operation	7630	Watch, Clock, and Jewelry Repair
s.	Household operation	7640	Reupholstery and Furniture Repair
s.	Household operation	7690	Miscellaneous Repair Shops
s.	Housing	7000	HOTELS AND OTHER LODGING PLACES
s.	Medical care	700	AGRICULTURAL SERVICES
s.	Medical care	740	Veterinary Services
s.	Medical care	8000	HEALTH SERVICES
s.	Medical care	8010	Offices + Clinics of Medical Doctors
s.	Medical care	8020	Offices and Clinics of Dentists
s.	Medical care	8030	Offices of Osteopathic Physicians
s.	Medical care	8040	Offices of Other Health Practitioners
s.	Medical care	8041	Offices and clinics of chiropractors
s.	Medical care	8043	Offices and clinics of podiatrists
s.	Medical care	8049	Offices of health practitioners, nec
s.	Medical care	8050	Nursing and Personal Care Facilities
s.	Medical care	8060	Hospitals
s.	Medical care	8070	Medical and Dental Laboratories
s.	Medical care	8080	Home Health Care Services
s.	Medical care	8090	Health and Allied Services, NEC
s.	Personal business	3280	Cut Stone and Stone Products
s.	Personal business	7260	Funeral Service and Crematories
s.	Personal business	8100	LEGAL SERVICES
s.	Personal business	8610	Business Associations
s.	Personal business	8620	Professional Organizations
s.	Personal business	8630	Labor Organizations
s.	Personal business	8640	Civic and Social Associations
s.	Personal care	7200	PERSONAL SERVICES
s.	Personal care	7210	Laundry, Cleaning, + Garment Services
s.	Personal care	7220	Photographic Studios, Portrait
s.	Personal care	7230	Beauty Shops
s.	Personal care	7240	Barber Shops
s.	Personal care	7250	Shoe Repair and Shoeshine Parlors
s.	Personal care	7290	Miscellaneous Personal Services
s.	Private education and research	8200	EDUCATIONAL SERVICES
s.	Private education and research	8210	Elementary and Secondary Schools
s.	Private education and research	8220	Colleges and Universities
s.	Private education and research	8230	Libraries
s.	Private education and research	8240	Vocational Schools
s.	Private education and research	8290	Schools + Educational Services, NEC
s.	Recreation	254	Poultry hatcheries
s.	Recreation	270	Animal Specialties
s.	Recreation	271	Fur-bearing animals and rabbits

Durability	PCE Type	SIC	Description
s.	Recreation	272	Horses and other equines
s.	Recreation	273	Animal aquaculture
s.	Recreation	279	Animal specialties, nec
s.	Recreation	710	Soil Preparation Services
s.	Recreation	720	Crop Services
s.	Recreation	750	Animal Services, Except Veterinary
s.	Recreation	760	Farm Labor and Management Services
s.	Recreation	800	FORESTRY
s.	Recreation	810	Timber Tracts
s.	Recreation	830	Forest Products
s.	Recreation	850	Forestry Services
s.	Recreation	920	Fish Hatcheries and Preserves
s.	Recreation	970	Hunting, Trapping, Game Propagation
s.	Recreation	4830	Radio and Television Broadcasting
s.	Recreation	7300	BUSINESS SERVICES
s.	Recreation	7330	Mailing, Reproduction, Stenographic
s.	Recreation	7335	Commercial photography
s.	Recreation	7336	Commercial art and graphic design
s.	Recreation	7380	Miscellaneous Business Services
s.	Recreation	7384	Photofinishing laboratories
s.	Recreation	7620	Electrical Repair Shops
s.	Recreation	7800	MOTION PICTURES
s.	Recreation	7810	Motion Picture Production + Services
s.	Recreation	7820	Motion Picture Distribution + Services
s.	Recreation	7830	Motion Picture Theaters
s.	Recreation	7840	Video Tape Rental
s.	Recreation	7900	AMUSEMENT + RECREATION SERVICES
s.	Recreation	7910	Dance Studios, Schools, and Halls
s.	Recreation	7920	Producers, Orchestras, Entertainers
s.	Recreation	7930	Bowling Centers
s.	Recreation	7940	Commercial Sports
s.	Recreation	7941	Sports clubs, managers, + promoters
s.	Recreation	7948	Racing, including track operation
s.	Recreation	7990	Misc. Amusement, Recreation Services
s.	Recreation	7991	Physical fitness facilities
s.	Recreation	7992	Public golf courses
s.	Recreation	7993	Coin-operated amusement devices
s.	Recreation	7996	Amusement parks
s.	Recreation	7997	Membership sports + recreation clubs
s.	Recreation	7999	Amusement and recreation, nec
s.	Religious and welfare activities	8300	SOCIAL SERVICES
s.	Religious and welfare activities	8320	Individual and Family Services
s.	Religious and welfare activities	8330	Job Training and Related Services
s.	Religious and welfare activities	8350	Child Day Care Services
s.	Religious and welfare activities	8360	Residential Care
s.	Religious and welfare activities	8390	Social Services, NEC
s.	Religious and welfare activities	8400	MUSEUMS, BOTANICAL, ZOOLOGICAL GARDENS
s.	Religious and welfare activities	8600	MEMBERSHIP ORGANIZATIONS
s.	Religious and welfare activities	8650	Political Organizations
s.	Religious and welfare activities	8660	Religious Organizations
s.	Religious and welfare activities	8690	Membership Organizations, NEC
s.	Religious and welfare activities	8733	Noncommercial research organizations
s.	Transportation	4000	RAILROAD TRANSPORTATION
s.	Transportation	4100	LOCAL AND INTERURBAN PASSENGER TRANSIT
s.	Transportation	4500	TRANSPORTATION BY AIR
s.	Transportation	4720	Passenger Transportation Arrangement

Durability	PCE Type	SIC	Description
s.	Transportation	4740	Rental of Railroad Cars
s.	Transportation	7500	AUTO REPAIR, SERVICES, AND PARKING
s.	Transportation	7510	Automotive Rentals, No Drivers
s.	Transportation	7520	Automobile Parking
s.	Transportation	7530	Automotive Repair Shops
s.	Transportation	7540	Automotive Services, Except Repair
s.	Transportation	7542	Carwashes
s.	Transportation	7549	Automotive services, nec
		1000	METAL MINING
		1030	Lead and Zinc Ores
		1040	Gold and Silver Ores
		1080	Metal Mining Services
		1090	Miscellaneous Metal Ores
		1300	OIL AND GAS EXTRACTION
		1380	Oil and Gas Field Services
		1400	NONMETALLIC MINERALS, EXCEPT FUELS
		1410	Dimension Stone
		1420	Crushed and Broken Stone
		1440	Sand and Gravel
		1480	Nonmetallic Minerals Services
		2295	Coated fabrics, not rubberized
		2299	Textile goods, nec
		2400	LUMBER AND WOOD PRODUCTS
		2420	Sawmills and Planing Mills
		2421	Sawmills and planing mills, general
		2426	Hardwood dimension + flooring mills
		2429	Special product sawmills, nec
		2430	Millwork, Plywood + Structural Members
		2431	Millwork
		2434	Wood kitchen cabinets
		2435	Hardwood veneer and plywood
		2436	Softwood veneer and plywood
		2450	Wood Buildings and Mobile Homes
		2451	Mobile homes
		2452	Prefabricated wood buildings
		2491	Wood preserving
		2493	Reconstituted wood products
		2520	Office Furniture
		2521	Wood office furniture
		2522	Office furniture, except wood
		2530	Public Building + Related Furniture
		2540	Partitions and Fixtures
		2541	Wood partitions and fixtures
		2542	Partitions and fixtures, except wood
		2590	Miscellaneous Furniture and Fixtures
		2599	Furniture and fixtures, nec
		2610	Pulp Mills
		2819	Industrial inorganic chemicals, nec
		2893	Printing ink
		2895	Carbon black
		2950	Asphalt Paving and Roofing Materials
		2951	Asphalt paving mixtures and blocks
		2952	Asphalt felts and coatings
		3110	Leather Tanning and Finishing
		3221	Glass containers
		3240	Cement, Hydraulic

Durability PCE Type**SIC Description**

	3251 Brick and structural clay tile
	3253 Ceramic wall and floor tile
	3259 Structural clay products, nec
	3261 Vitreous plumbing fixtures
	3264 Porcelain electrical supplies
	3270 Concrete, Gypsum, and Plaster Products
	3271 Concrete block and brick
	3272 Concrete products, nec
	3273 Ready-mixed concrete
	3274 Lime
	3275 Gypsum products
	3292 Asbestos products
	3296 Mineral wool
	3297 Nonclay refractories
	3300 PRIMARY METAL INDUSTRIES
	3310 Blast Furnace and Basic Steel Products
	3312 Blast furnaces and steel mills
	3315 Steel wire and related products
	3320 Iron and Steel Foundries
	3330 Primary Nonferrous Metals
	3331 Primary copper
	3334 Primary aluminum
	3350 Nonferrous Rolling and Drawing
	3351 Copper rolling and drawing
	3353 Aluminum sheet, plate, and foil
	3354 Aluminum extruded products
	3355 Aluminum rolling and drawing, nec
	3357 Nonferrous wiredrawing + insulating
	3425 Saw blades and handsaws
	3432 Plumbing fixture fittings and trim
	3440 Fabricated Structural Metal Products
	3442 Metal doors, sash, and trim
	3443 Fabricated plate work (boiler shops)
	3444 Sheet metalwork
	3449 Miscellaneous metal work
	3470 Metal Services, NEC
	3471 Plating and polishing
	3479 Metal coating and allied services
	3490 Misc. Fabricated Metal Products
	3491 Industrial valves
	3492 Fluid power valves + hose fittings
	3494 Valves and pipe fittings, nec
	3498 Fabricated pipe and fittings
	3499 Fabricated metal products, nec
	3500 INDUSTRIAL MACHINERY AND EQUIPMENT
	3510 Engines and Turbines
	3511 Turbines and turbine generator sets
	3520 Farm and Garden Machinery
	3523 Farm machinery and equipment
	3524 Lawn and garden equipment
	3530 Construction and Related Machinery
	3531 Construction machinery
	3532 Mining machinery
	3534 Elevators and moving stairways
	3535 Conveyors and conveying equipment
	3536 Hoists, cranes, and monorails

Durability PCE Type**SIC Description**

	3537 Industrial trucks and tractors
	3540 Metalworking Machinery
	3541 Machine tools, metal cutting types
	3542 Machine tools, metal forming types
	3543 Industrial patterns
	3544 Special dies, tools, jigs + fixtures
	3545 Machine tool accessories
	3546 Power-driven handtools
	3547 Rolling mill machinery
	3548 Welding apparatus
	3549 Metalworking machinery, nec
	3550 Special Industry Machinery
	3552 Textile machinery
	3553 Woodworking machinery
	3554 Paper industries machinery
	3555 Printing trades machinery
	3556 Food products machinery
	3559 Special industry machinery, nec
	3560 General Industrial Machinery
	3561 Pumps and pumping equipment
	3563 Air and gas compressors
	3564 Blowers and fans
	3565 Packaging machinery
	3567 Industrial furnaces and ovens
	3569 General industrial machinery, nec
	3570 Computer and Office Equipment
	3571 Electronic computers
	3572 Computer storage devices
	3575 Computer terminals
	3577 Computer peripheral equipment, nec
	3578 Calculating and accounting equipment
	3579 Office machines, nec
	3580 Refrigeration and Service Machinery
	3581 Automatic vending machines
	3582 Commercial laundry equipment
	3585 Refrigeration and heating equipment
	3586 Measuring and dispensing pumps
	3589 Service industry machinery, nec
	3593 Fluid power cylinders + actuators
	3594 Fluid power pumps and motors
	3596 Scales and balances, exc. laboratory
	3610 Electric Distribution Equipment
	3612 Transformers, except electronic
	3613 Switchgear and switchboard apparatus
	3620 Electrical Industrial Apparatus
	3621 Motors and generators
	3625 Relays and industrial controls
	3629 Electrical industrial apparatus, nec
	3643 Current-carrying wiring devices
	3644 Noncurrent-carrying wiring devices
	3660 Communication Equipment
	3661 Telephone and telegraph apparatus
	3663 Radio + TV communications equipment
	3669 Communications equipment, nec
	3699 Electrical equipment + supplies, nec
	3713 Truck and bus bodies

Durability	PCE Type	SIC	Description
G		3451	Screw machine products
G		3452	Bolts, nuts, rivets, and washers
G		3480	Ordnance and Accessories, NEC
G		3482	Small arms ammunition
G		3483	Ammunition, exc. for small arms, nec
G		3489	Ordnance and accessories, nec
G		3519	Internal combustion engines, nec
G		3562	Ball and roller bearings
G		3566	Speed changers, drives, and gears
G		3568	Power transmission equipment, nec
G		3590	Industrial Machinery, NEC
G		3592	Carburetors, pistons, rings, valves
G		3599	Industrial machinery, nec
G		3624	Carbon and graphite products
G		3670	Electronic Components and Accessories
G		3671	Electron tubes
G		3672	Printed circuit boards
G		3674	Semiconductors and related devices
G		3675	Electronic capacitors
G		3676	Electronic resistors
G		3677	Electronic coils and transformers
G		3678	Electronic connectors
G		3679	Electronic components, nec
G		3720	Aircraft and Parts
G		3721	Aircraft
G		3724	Aircraft engines and engine parts
G		3728	Aircraft parts and equipment, nec
G		3730	Ship and Boat Building and Repairing
G		3731	Ship building and repairing
G		3760	Guided Missiles, Space Vehicles, Parts
G		3761	Guided missiles and space vehicles
G		3764	Space propulsion units and parts
G		3769	Space vehicle equipment, nec
G		3790	Miscellaneous Transportation Equipment
G		3795	Tanks and tank components
G		3810	Search and Navigation Equipment
G		3953	Marking devices
G		3955	Carbon paper and inked ribbons
G		3995	Burial caskets
G		7310	Advertising
G		7350	Misc. Equipment Rental + Leasing
G		7360	Personnel Supply Services
G		7370	Computer and Data Processing Services
G		7381	Detective + armored car services
G		7382	Security systems services
G		8700	ENGINEERING + MANAGEMENT SERVICES
G		8720	Accounting, Auditing, + Bookkeeping
G		8730	Research and Testing Services
G		8731	Commercial physical research
G		8732	Commercial nonphysical research
G		8734	Testing laboratories
G		8740	Management and Public Relations
G		8900	SERVICES, NEC
NX		110	Cash Grains
NX		116	Soybeans
NX		130	Field Crops, Except Cash Grains

Durability	PCE Type	SIC	Description
NX		131	Cotton
NX		132	Tobacco
NX		139	Field crops, except cash grains, nec
NX		173	Tree nuts
NX		1020	Copper Ores
NX		1200	COAL MINING
NX		1220	Bituminous Coal and Lignite Mining
NX		1230	Anthracite Mining
NX		1240	Coal Mining Services
NX		1450	Clay, Ceramic, + Refractory Minerals
NX		2044	Rice milling
NX		2070	Fats and Oils
NX		2074	Cottonseed oil mills
NX		2075	Soybean oil mills
NX		2077	Animal and marine fats and oils
NX		2083	Malt
NX		2140	Tobacco Stemming and Redrying
NX		2290	Miscellaneous Textile Goods
NX		2296	Tire cord and fabrics
NX		2297	Nonwoven fabrics
NX		2410	Logging
NX		2439	Structural wood members, nec
NX		2440	Wood Containers
NX		2448	Wood pallets and skids
NX		2810	Industrial Inorganic Chemicals
NX		2812	Alkalies and chlorine
NX		2813	Industrial gases
NX		2816	Inorganic pigments
NX		2820	Plastics Materials and Synthetics
NX		2821	Plastics materials and resins
NX		2822	Synthetic rubber
NX		2824	Organic fibers, noncellulosic
NX		2860	Industrial Organic Chemicals
NX		2865	Cyclic crudes and intermediates
NX		2869	Industrial organic chemicals, nec
NX		2999	Petroleum and coal products, nec
NX		3250	Structural Clay Products
NX		3255	Clay refractories
NX		3356	Nonferrous rolling and drawing, nec
NX		3366	Copper foundries
NX		3410	Metal Cans and Shipping Containers
NX		3411	Metal cans
NX		3431	Metal sanitary ware
NX		3448	Prefabricated metal buildings
NX		3460	Metal Forgings and Stampings
NX		3462	Iron and steel forgings
NX		3463	Nonferrous forgings
NX		3465	Automotive stampings
NX		3533	Oil and gas field machinery
NX		3822	Environmental controls
NX		4400	WATER TRANSPORTATION
NX		4730	Freight Transportation Arrangement
NX		4783	Packing and crating
NX		4785	Inspection + fixed facilities