

2007 Economic Census forms in the mail

Lafayette, LA– In December, approximately 5,300 businesses in the Lafayette MSA will receive 2007 Economic Census forms from the U.S. Census Bureau. The economic census is the nation’s most comprehensive measure of business and industry, and is taken every five years.

Businesses, communities, and governments use Economic Census data for planning and market development, as well as for researching salaries, product and sales trends and site locations. Statistics are published for more than a thousand industries as well as for states, counties, cities and metropolitan areas.

The census collects information from firms, in more than 1,000 industries, such as total receipts, receipts per establishment, receipts per employee, receipts per dollar of payroll, receipts per capita, and annual payroll. Information is presented on the state and local levels as well as by industry, as defined by the North American Industry Classification System or NAICS.

“It is vital that local businesses participate and complete the economic census forms when they arrive,” says Gregg Gothreaux, President and CEO of LEDA. “Some figures, such as payroll, are not tracked by any other system. LEDA uses these statistics to help demonstrate the depth of Lafayette’s economic and business base to existing and prospective businesses.”

By utilizing economic census numbers LEDA is able to draw conclusions on industry impact in the community, notes Gothreaux. For example, if your community has a lower receipts per capita than the national average, it could reflect an underserved local population, representing a business opportunity. High receipts per capita could suggest high demand or merely oversaturation.

Businesses that receive a census form are required by law (Title 13, U.S. Code) to respond by the February 12, 2008 deadline.

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