

Sample State Consumer Services Industry Financial Benchmarks Report



Financial benchmarks reflect the most recently available full-year industry data (2024).

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About the Data

This report synthesizes financial data from multiple authoritative sources to provide a comprehensive view of the Clothing And Clothing Accessories Retailers industry in State. The data represents aggregated financial metrics from businesses operating within NAICS and custom-built codes. Our analysis encompasses tax return data, industry surveys, and market transaction records to deliver actionable insights for business buyers, sellers, investors, and advisors.

The analysis leverages 35,700 data points that have been carefully processed and distilled to present the most relevant benchmarks and insights. From this massive dataset, 4,590 specific data points were analyzed to create this report, ensuring statistical reliability and providing a robust foundation for understanding industry performance patterns.

Key Dataset Statistics

Total Data Points Analyzed:

35,700

Data Points for This Report:

4,590

Number of Rows to Create This Report:

51

Unique Metrics:

65

Line Items Tracked:

35

Financial Ratios:

15

Geographic Markets:

2 (State and US)

Sales Classes:

3

Years of Data:

5 (2020-2024)

Data Sources

Industry Financial Data

Comprehensive financial metrics organized by:

- Geographic region (State and United States)
- Business size (<\$1M, \$1M - \$5M, \$5M - \$25M)
- Time period (2020-2024)

Methodology

Our analytical methodology follows industry best practices for financial benchmarking:

- Data Selection: Businesses selected based on primary NAICS classification, excluding inactive entities and incomplete records
- Data Preparation: Financial data cleaned, normalized to percentage formats for comparability across business sizes
- Statistical Analysis: Advanced analytics identify patterns, trends, and relationships within the dataset
- Ratio Calculation: Industry-standard formulas ensure comparability across all metrics
- Segmentation: Revenue-based size classifications provide relevant benchmarks across businesses up to \$25M in annual revenue.
- Validation: Cross-reference against historical trends and multiple sources for accuracy
- Aggregation: Median values used for robust central tendency measures

Important Note

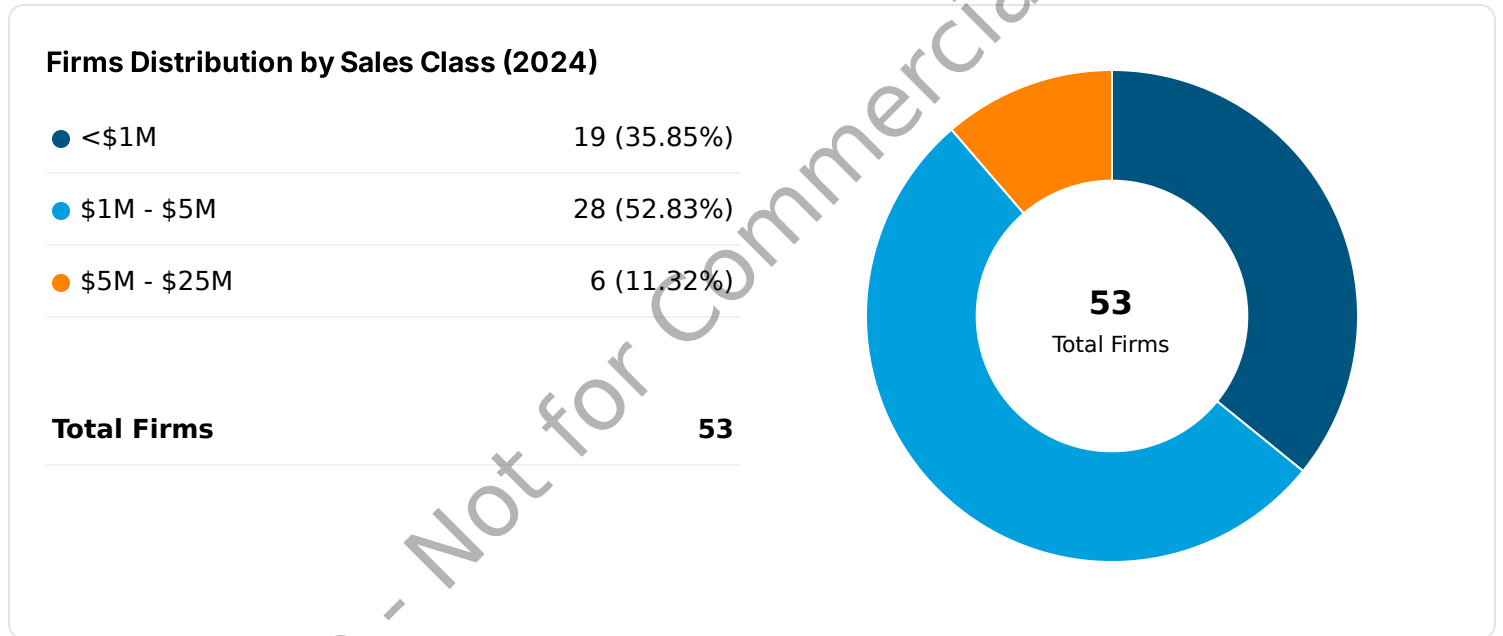
While this data represents industry-wide trends and benchmarks, individual business performance may vary based on location, specialization, management effectiveness, and local market conditions. These benchmarks should be considered general guidelines for analysis rather than absolute standards.

Industry at a Glance

The following summary reflects State industry data for NAICS ##### – Clothing And Clothing Accessories Retailers.

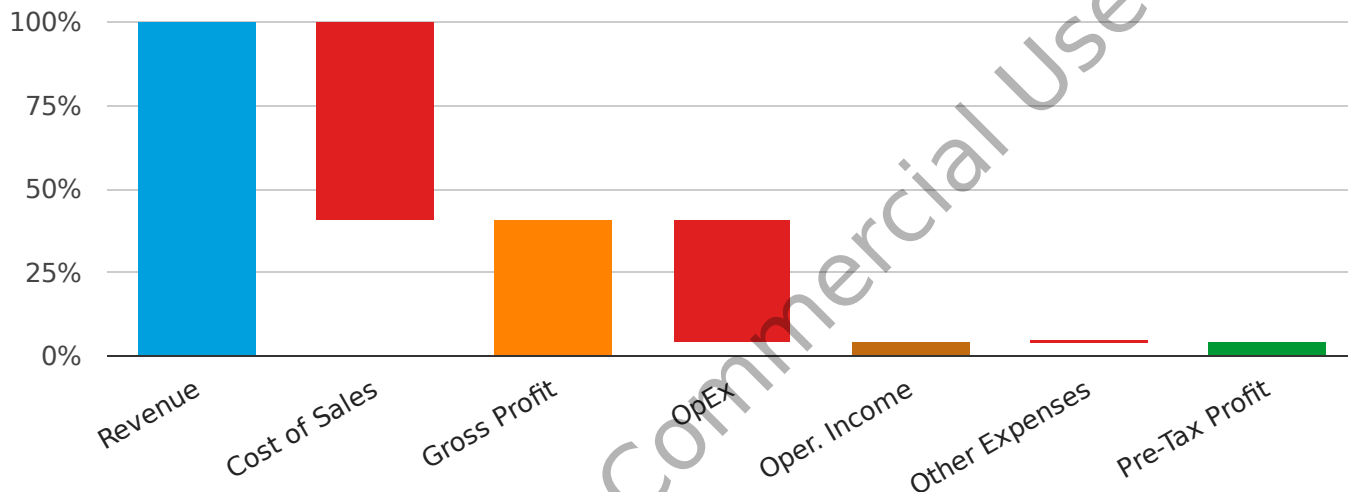
Industry Description

This report covers a Consumer Services industry, which includes establishments primary engaged in retailing physical goods. Businesses in this industry typically provide their goods through retail stores and online channels, while excluding firms whose operations focus primarily on wholesale distribution, manufacturing, or service-based businesses.



Income Statement Waterfall Chart

Progression from Revenue to Pre-Tax Net Profit through key P&L components. This waterfall reflects the average operating structure of U.S. firms in NAICS ##### - Clothing And Clothing Accessories Retailers (2024).



Average Revenue \$2,285,387	Gross Margin 40.52%	Operating Margin 4.00%	Pre-Tax Margin 4.00%
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Income Statement

All values are expressed as a percentage of median revenue (Income Statement) or total assets (Balance Sheet).

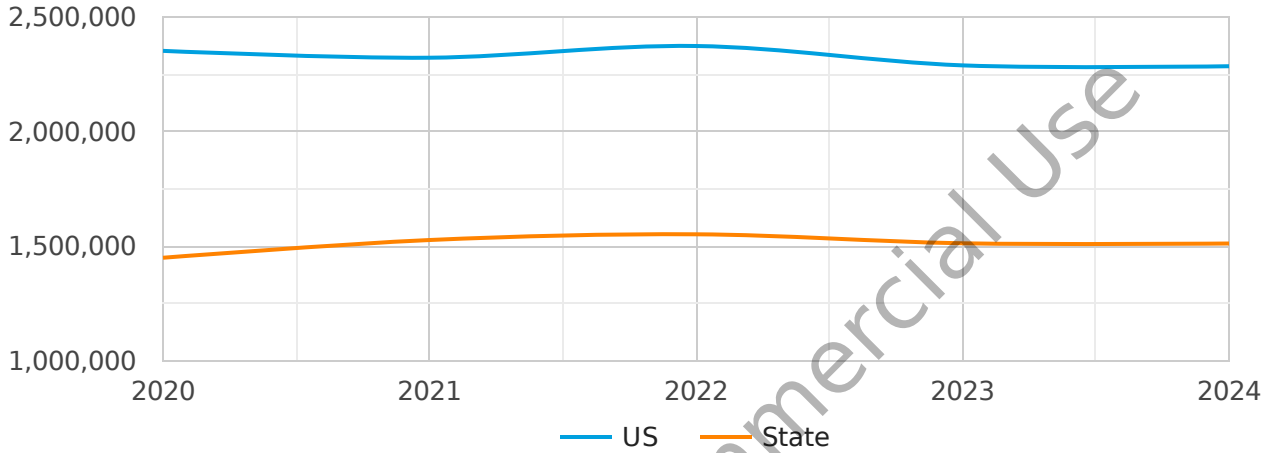
Income Statement	2020	2021	2022	2023	2024
	\$1,450,155	\$1,527,511	\$1,552,482	\$1,513,270	\$1,512,342
Business Revenue	100.00%	100.00%	100.00%	100.00%	100.00%
Cost of Sales	62.01%	60.10%	59.26%	58.81%	59.48%
Gross Profit	37.99%	39.90%	40.74%	41.19%	40.52%
Operating Expenses					
Officers Compensation	4.00%	4.00%	5.00%	5.00%	5.00%
Salary & Wages	11.00%	11.00%	12.00%	12.00%	12.00%
Benefits & Pensions	1.00%	1.00%	1.00%	1.00%	1.00%
Rent	4.00%	4.00%	5.00%	4.00%	4.00%
Other Expenses	13.00%	13.00%	13.00%	13.00%	13.00%
Amortization & Depreciation	1.00%	1.00%	1.00%	1.00%	1.00%
Total Operating Expenses	35.00%	35.00%	37.00%	36.00%	36.00%
Operating Income	3.00%	5.00%	4.00%	5.00%	4.00%
Other Revenue & Expenses					
Interest Income	0.10%	0.05%	0.09%	0.05%	0.02%
Interest Expense	0.63%	0.63%	0.69%	1.07%	1.03%
Other Income	0.97%	0.89%	1.41%	1.16%	1.50%
Net Other Revenue & Expenses	0.00%	0.00%	1.00%	0.00%	0.00%
Pre-Tax Net Profit	3.00%	5.00%	5.00%	5.00%	4.00%

Balance Sheet

Balance Sheet	2020	2021	2022	2023	2024
ASSETS					
Current Assets					
Cash	5.39%	5.23%	4.37%	4.99%	3.97%
Receivables	4.88%	4.58%	3.64%	3.78%	3.30%
Inventory	15.08%	16.20%	15.72%	18.41%	12.43%
Other Current Assets	1.94%	2.15%	1.80%	1.98%	1.50%
Total Current Assets	27.29%	28.16%	25.53%	29.16%	21.21%
Fixed Assets					
Gross Fixed Assets	12.26%	13.19%	11.86%	13.61%	10.23%
Less Accumulated Depreciation	7.51%	8.04%	7.26%	8.35%	6.23%
Net Fixed Assets	4.75%	5.14%	4.60%	5.26%	4.00%
Other Non-Current Assets	67.96%	66.69%	69.86%	65.58%	74.79%
TOTAL ASSETS	100.00%	100.00%	100.00%	100.00%	100.00%
LIABILITIES					
Current Liabilities					
Accounts Payable	6.59%	6.96%	6.41%	7.38%	5.32%
Loans/Notes Payable	2.56%	2.64%	2.41%	2.77%	2.05%
Other Current Liabilities	3.43%	3.62%	3.25%	3.84%	2.89%
Total Current Liabilities	12.58%	13.23%	12.07%	13.98%	10.25%
Total Long Term Liabilities	7.23%	7.42%	6.63%	7.59%	5.54%
TOTAL LIABILITIES	19.81%	20.65%	18.70%	21.57%	15.79%
Equity	80.19%	79.35%	81.30%	78.43%	84.21%
TOTAL LIABILITIES & EQUITY	100.00%	100.00%	100.00%	100.00%	100.00%

Gross Revenue: State vs. National

Median Annual Revenue by State vs. United States



Industry and State Median Revenue vs. National

	2020	2021	2022	2023	2024
United States	\$2,352,371	\$2,322,421	\$2,373,513	\$2,289,066	\$2,285,387
State	\$1,450,155	\$1,527,511	\$1,552,482	\$1,513,270	\$1,512,342

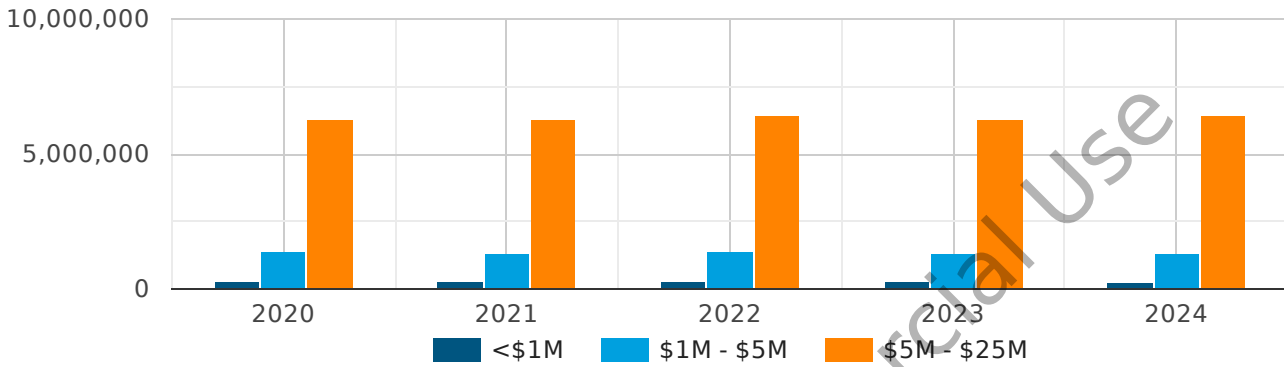
Industry Wide 5-Year Median

State median Revenue showed a slight upward trend over the 2020–2024 period, with stable year-over-year performance. The state showed a median of \$1,511,152 annually, reflecting growth of 4.3% over the 5-year window from \$1,450,155 to \$1,512,342. Nationally, the industry followed a marginal downward trend with an median of \$2,324,552. State ranks in the lower half among states (#32 of 50) for revenue.

As of 2024, State revenue of \$1,512,342 sits 33.8% below the national median of \$2,285,387, representing a significant gap. The most recent year was essentially unchanged from the prior year.

Gross Revenue: Sales Class

Median Annual Revenue by Sales Class



Industry and State Median Revenue by Sales Class

	2020	2021	2022	2023	2024
State	\$1,450,155	\$1,527,511	\$1,552,482	\$1,513,270	\$1,512,342
<\$1M	\$284,301	\$273,713	\$275,572	\$267,214	\$246,661
\$1M - \$5M	\$1,382,722	\$1,361,668	\$1,375,093	\$1,333,183	\$1,319,645
\$5M - \$25M	\$6,271,507	\$6,271,806	\$6,423,846	\$6,299,524	\$6,419,581

Sales Classes 5-Year Median

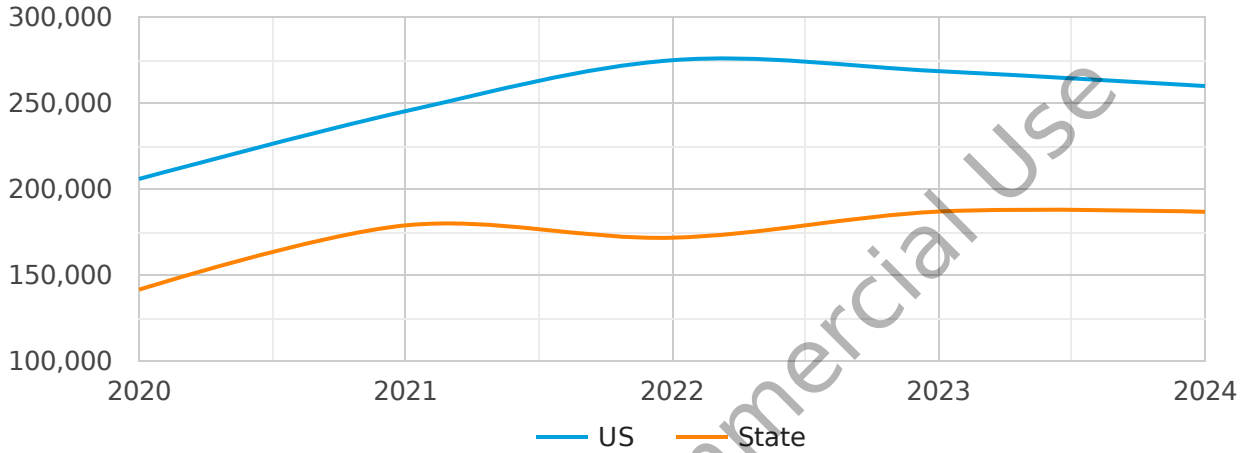
Among small businesses (under \$1M revenue), State shows a moderate downward trend in revenue with stable fluctuations over the period. The segment showed a median of \$269,492 per firm, declining 13.2% from 2020 to 2024.

Among mid-size businesses (\$1M-\$5M revenue), State shows a slight downward trend in revenue with stable fluctuations over the period. The segment showed a median of \$1,354,462 per firm, declining 4.6% from 2020 to 2024.

Among larger businesses (\$5M-\$25M revenue), State shows a marginal upward trend in revenue with stable fluctuations over the period. The segment showed a median of \$6,337,253 per firm, rising 2.4% from 2020 to 2024.

SDE (Cash Flow): State vs. National

Median Annual SDE (Cash Flow) by State vs. United States



Industry and State Median SDE (Cash Flow) vs. National

	2020	2021	2022	2023	2024
United States	\$205,832	\$245,248	\$274,853	\$268,507	\$259,849
State	\$141,448	\$178,857	\$171,675	\$186,879	\$186,723

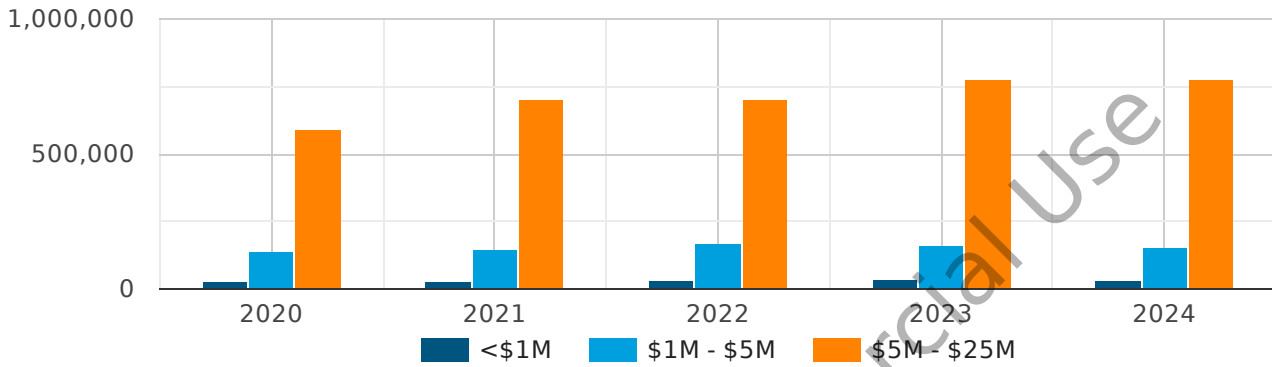
Industry Wide 5-Year Median

State SDE showed a strong upward trend over the 2020–2024 period, with moderate year-over-year performance. The state showed a median of \$173,116 annually, reflecting strengthening of 32.0% over the 5-year window from \$141,448 to \$186,723. Nationally, the industry followed a strong upward trend with an median of \$250,858. State ranks in the lower half among states (#28 of 50) for SDE.

As of 2024, State SDE of \$186,723 sits 28.1% below the national median of \$259,849, representing a significant gap. The most recent year was essentially unchanged from the prior year.

SDE (Cash Flow): Sales Class

Median Annual SDE (Cash Flow) by Sales Class



Industry and State Median SDE (Cash Flow) by Sales Class

	2020	2021	2022	2023	2024
State	\$141,448	\$178,857	\$171,675	\$186,879	\$186,723
<\$1M	\$29,106	\$30,633	\$33,034	\$33,904	\$32,757
\$1M - \$5M	\$140,336	\$146,788	\$169,780	\$161,498	\$158,623
\$5M - \$25M	\$590,670	\$703,703	\$703,071	\$781,203	\$777,572

Sales Classes 5-Year Median

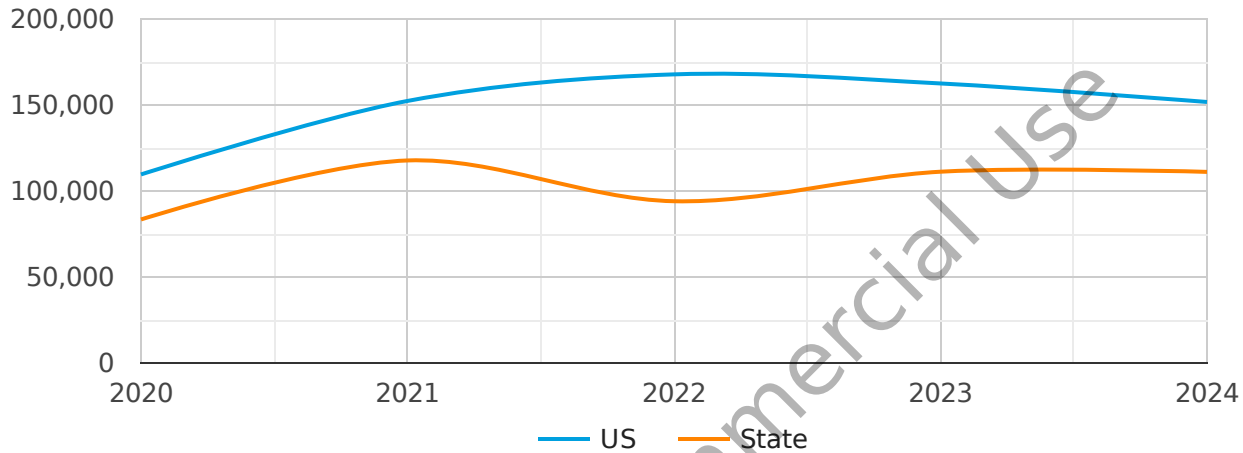
Among small businesses (under \$1M revenue), State shows a moderate upward trend in SDE with moderate fluctuations over the period. The segment showed a median of \$31,887 per firm, rising 12.5% from 2020 to 2024.

Among mid-size businesses (\$1M-\$5M revenue), State shows a moderate upward trend in SDE with moderate fluctuations over the period. The segment showed a median of \$155,405 per firm, rising 13.0% from 2020 to 2024.

Among larger businesses (\$5M-\$25M revenue), State shows a strong upward trend in SDE with moderate fluctuations over the period. The segment showed a median of \$711,244 per firm, rising 31.6% from 2020 to 2024.

EBITDA: State vs. National

Median Annual EBITDA by State vs. United States



Industry and State Median EBITDA vs. National

	2020	2021	2022	2023	2024
United States	\$109,620	\$152,351	\$167,807	\$162,524	\$151,750
State	\$83,442	\$117,757	\$94,051	\$111,215	\$111,106

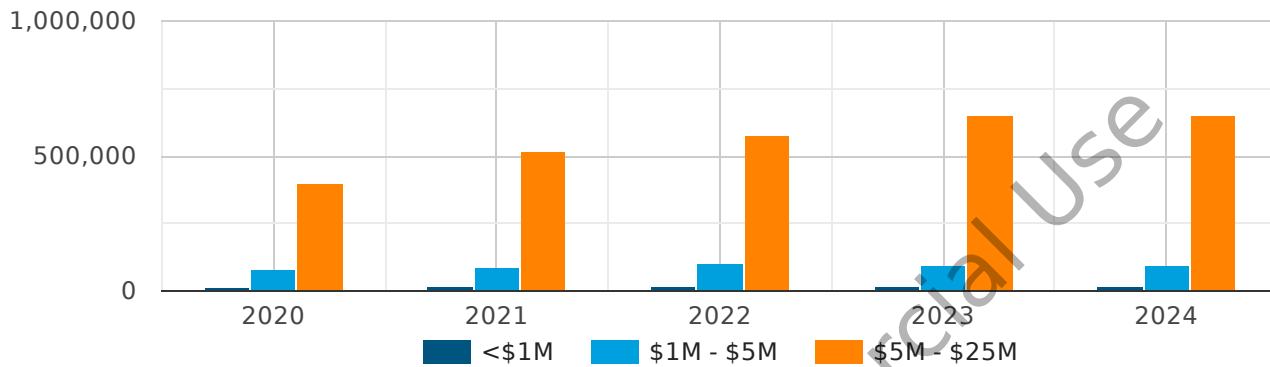
Industry Wide 5-Year Median

State EBITDA showed a strong upward trend over the 2020-2024 period, with elevated year-over-year performance. The state showed a median of \$103,514 annually, reflecting strengthening of 33.2% over the 5-year window from \$83,442 to \$111,106. Nationally, the industry followed a strong upward trend with an median of \$148,810. State ranks in the lower half among states (#35 of 50) for EBITDA.

As of 2024, State EBITDA of \$111,106 sits 26.8% below the national median of \$151,750, representing a significant gap. The most recent year was essentially unchanged from the prior year.

EBITDA: Sales Class

Median Annual EBITDA by Sales Class



Industry and State Median EBITDA by Sales Class

	2020	2021	2022	2023	2024
State	\$83,442	\$117,757	\$94,051	\$111,215	\$111,106
<\$1M	\$12,048	\$14,210	\$16,500	\$17,871	\$17,957
\$1M - \$5M	\$85,027	\$92,321	\$101,025	\$94,839	\$92,641
\$5M - \$25M	\$402,525	\$515,549	\$574,594	\$655,213	\$649,180

Sales Classes 5-Year Median

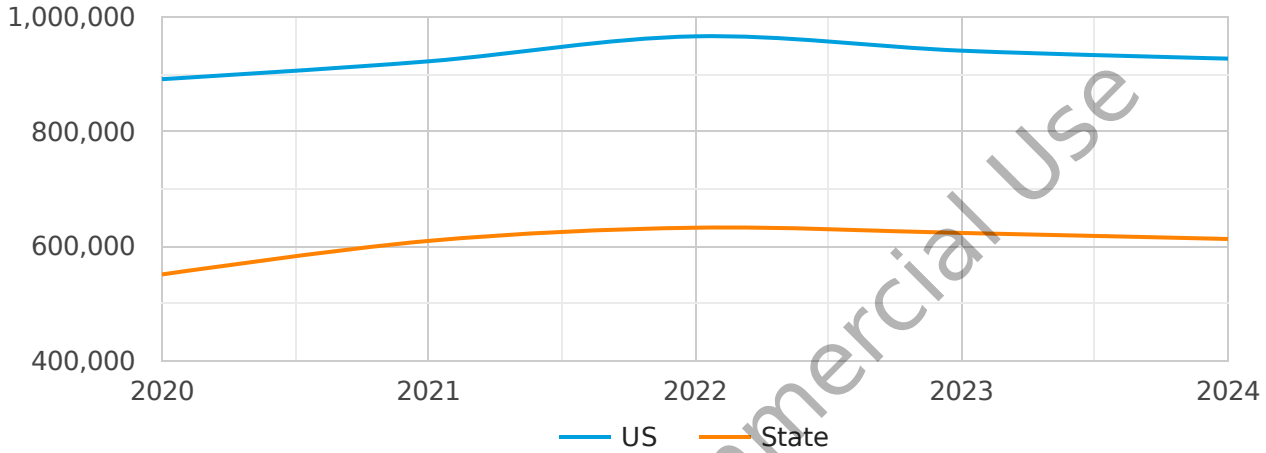
Among small businesses (under \$1M revenue), State shows a substantial upward trend in EBITDA with elevated fluctuations over the period. The segment showed a median of \$15,717 per firm, rising 49.0% from 2020 to 2024.

Among mid-size businesses (\$1M-\$5M revenue), State shows a moderate upward trend in EBITDA with elevated fluctuations over the period. The segment showed a median of \$93,171 per firm, rising 9.0% from 2020 to 2024.

Among larger businesses (\$5M-\$25M revenue), State shows a dramatic upward trend in EBITDA with elevated fluctuations over the period. The segment showed a median of \$559,412 per firm, rising 61.3% from 2020 to 2024.

Gross Profit: State vs. National

Median Annual Gross Profit by State vs. United States



Industry and State Median Gross Profit vs. National

	2020	2021	2022	2023	2024
United States	\$891,549	\$922,698	\$966,257	\$941,264	\$927,410
State	\$550,914	\$609,477	\$632,481	\$623,316	\$612,801

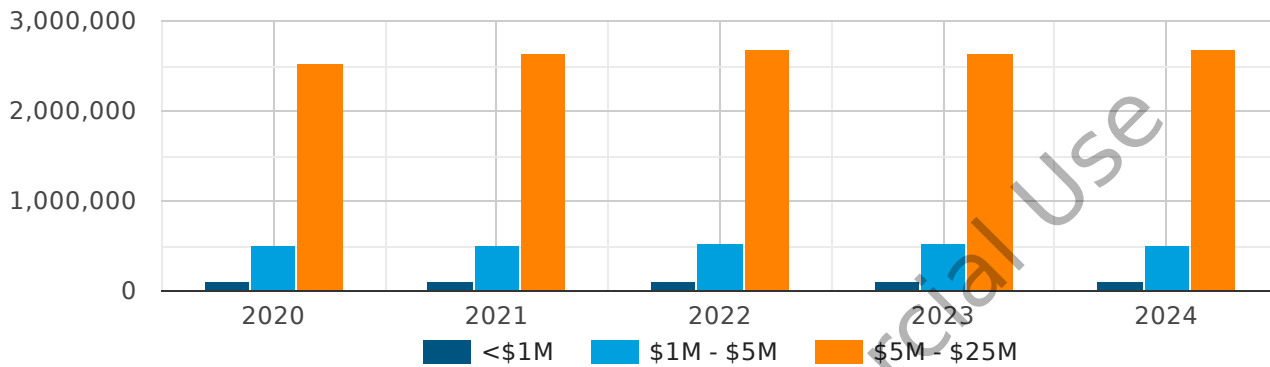
Industry Wide 5-Year Median

State Gross Profit showed a moderate upward trend over the 2020-2024 period, with stable year-over-year performance. The state showed a median of \$605,798 annually, reflecting expansion of 11.2% over the 5-year window from \$550,914 to \$612,801. Nationally, the industry followed a slight upward trend with an median of \$929,836. State ranks in the lower half among states (#32 of 50) for gross profit.

As of 2024, State gross profit of \$612,801 sits 33.9% below the national median of \$927,410, representing a significant gap. The most recent year showed a -1.7% year-over-year decline.

Gross Profit: Sales Class

Median Annual Gross Profit by Sales Class



Industry and State Median Gross Profit by Sales Class

	2020	2021	2022	2023	2024
State	\$550,914	\$609,477	\$632,481	\$623,316	\$612,801
<\$1M	\$116,421	\$118,846	\$121,307	\$120,620	\$109,937
\$1M - \$5M	\$503,449	\$519,340	\$542,474	\$529,540	\$515,981
\$5M - \$25M	\$2,524,909	\$2,639,803	\$2,689,664	\$2,648,950	\$2,688,521

Sales Classes 5-Year Median

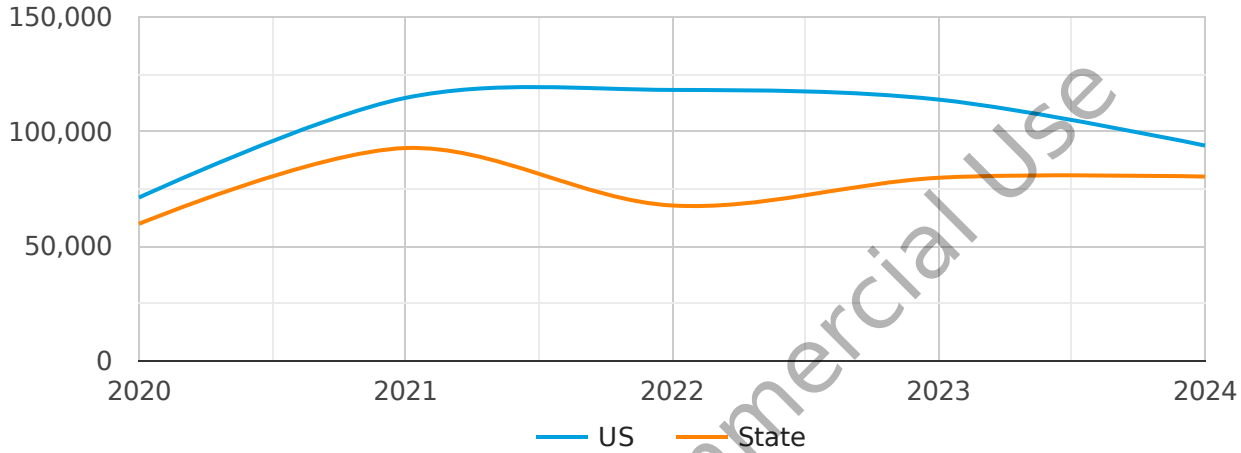
Among small businesses (under \$1M revenue), State shows a slight downward trend in gross profit with stable fluctuations over the period. The segment showed a median of \$117,426 per firm, declining 5.6% from 2020 to 2024.

Among mid-size businesses (\$1M-\$5M revenue), State shows a marginal upward trend in gross profit with stable fluctuations over the period. The segment showed a median of \$522,157 per firm, rising 2.5% from 2020 to 2024.

Among larger businesses (\$5M-\$25M revenue), State shows a slight upward trend in gross profit with stable fluctuations over the period. The segment showed a median of \$2,638,369 per firm, rising 6.5% from 2020 to 2024.

Pre-Tax Net Profit: State vs. National

Median Annual Pre-Tax Net Profit by State vs. United States



Industry and State Median Pre-Tax Net Profit vs. National

	2020	2021	2022	2023	2024
United States	\$71,277	\$114,728	\$118,201	\$113,995	\$93,929
State	\$59,804	\$92,859	\$67,814	\$79,890	\$80,406

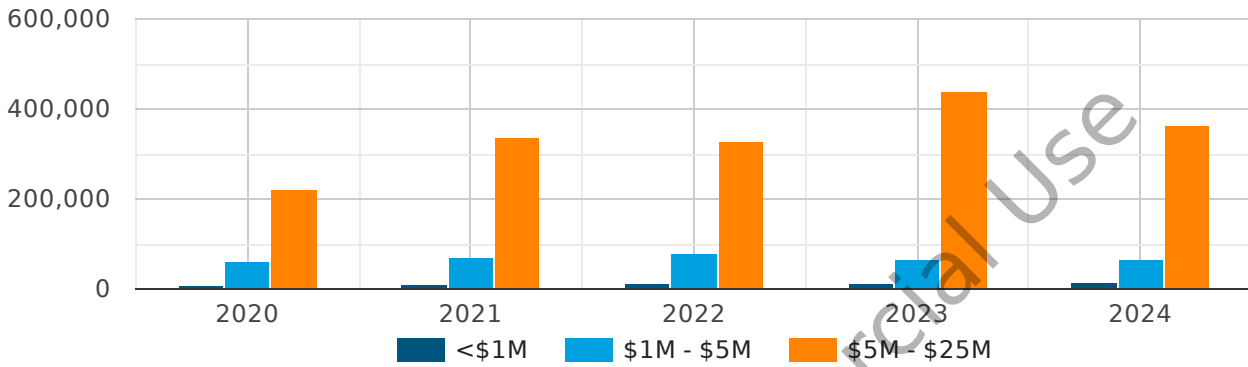
Industry Wide 5-Year Median

State Pre-Tax Net Profit showed a strong upward trend over the 2020–2024 period, with notable year-over-year performance. The state showed a median of \$76,155 annually, reflecting improvement of 34.4% over the 5-year window from \$59,804 to \$80,406. Nationally, the industry followed a strong upward trend with an median of \$102,426. State ranks in the lower half among states (#26 of 50) for pre-tax net profit.

As of 2024, State pre-tax net profit of \$80,406 sits 14.4% below the national median of \$93,929, representing a substantial gap. The most recent year was essentially unchanged from the prior year.

Pre-Tax Net Profit: Sales Class

Median Annual Pre-Tax Net Profit by Sales Class



Industry and State Median Pre-Tax Net Profit by Sales Class

	2020	2021	2022	2023	2024
State	\$59,804	\$92,859	\$67,814	\$79,890	\$80,406
<\$1M	\$7,584	\$10,050	\$12,063	\$13,061	\$14,257
\$1M - \$5M	\$63,318	\$70,534	\$77,923	\$66,975	\$65,193
\$5M - \$25M	\$220,024	\$338,057	\$327,276	\$439,770	\$362,867

Sales Classes 5-Year Median

Among small businesses (under \$1M revenue), State shows a dramatic upward trend in pre-tax net profit with notable fluctuations over the period. The segment showed a median of \$11,403 per firm, rising 88.0% from 2020 to 2024.

Among mid-size businesses (\$1M-\$5M revenue), State shows a marginal upward trend in pre-tax net profit with notable fluctuations over the period. The segment showed a median of \$68,789 per firm, rising 3.0% from 2020 to 2024.

Among larger businesses (\$5M-\$25M revenue), State shows a dramatic upward trend in pre-tax net profit with notable fluctuations over the period. The segment showed a median of \$337,599 per firm, rising 64.9% from 2020 to 2024.

Financial Ratios

Cash Flow & Solvency

Ratio	2020	2021	2022	2023	2024
Current Ratio	2.17	2.13	2.11	2.09	2.07
Quick Ratio	0.97	0.90	0.81	0.77	0.86
Days Payable	39.00	42.00	39.00	46.00	33.00
Net Working Capital	\$213,294	\$228,138	\$208,943	\$229,702	\$165,714

Profitability

Ratio	2020	2021	2022	2023	2024
EBITDA / Business Revenue (%)	5.75%	7.71%	6.06%	7.35%	7.35%
Pre-Tax Return On Assets (%)	11.83%	17.10%	13.77%	14.62%	20.03%
Pre-Tax Return On Net Worth (%)	5.14%	7.66%	5.37%	6.73%	6.31%
Gross Margin (%)	37.99%	39.90%	40.74%	41.19%	40.52%

Efficiency

Ratio	2020	2021	2022	2023	2024
Assets / Business Revenue	0.35	0.36	0.32	0.36	0.27
Fixed Asset Turnover	21.04	19.44	21.72	19.01	24.99
Receivables Turnover	20.50	21.84	27.50	26.43	30.27
Total Assets Turnover	2.87	2.81	3.15	2.77	3.77
Days Working Capital	54.00	55.00	49.00	55.00	40.00

Capital Intensity Analysis

Capital Intensity measures the amount of assets needed to generate each dollar of revenue. It indicates how "asset-heavy" or "asset-light" a business model is.

Capital Intensity = Total Assets ÷ Revenue

Example: A ratio of 0.35 means \$0.35 of assets are needed to generate \$1.00 of revenue

Current Year Comparison (2024)

Sales Class	National	State	Variance
<\$1M	0.25	0.25	-0.43%
\$1M - \$5M	0.29	0.26	-10.37%
\$5M - \$25M	0.35	0.32	-9.37%
All Sizes	0.27	0.27	-3.21%

Historical Trends

Year	National				State			
	<\$1M	\$1M - \$5M	\$5M - \$25M	All	<\$1M	\$1M - \$5M	\$5M - \$25M	All
2020	0.37	0.36	0.43	0.38	0.34	0.34	0.40	0.35
2021	0.37	0.38	0.45	0.38	0.35	0.34	0.41	0.36
2022	0.33	0.34	0.41	0.34	0.31	0.31	0.37	0.32
2023	0.38	0.39	0.45	0.39	0.37	0.35	0.42	0.36
2024	0.25	0.29	0.35	0.27	0.25	0.26	0.32	0.27

Capital Intensity Analysis

Understanding Capital Intensity Ranges

Range	Classification	Typical Characteristics
0.10 - 0.25	Very Low	Service-based, minimal physical assets, high scalability potential
0.26 - 0.35	Low to Moderate	Mixed model, some equipment/inventory, balanced growth potential
0.36 - 0.45	Moderate to High	Equipment-intensive, significant working capital, established operations
0.46+	High	Asset-heavy, substantial infrastructure, high barriers to entry

Key Analysis Questions

Business Assessment

- How does the subject compare to its size class?
- Are state and national benchmarks similar?
- What drives any significant variances?
- Is the trend increasing or decreasing?

Strategic Implications

- Can operational improvements reduce intensity?
- Do assets provide competitive advantages?
- How will growth affect capital needs?
- What is the optimal intensity for this market?

Important Note

Capital intensity is one of many factors to consider in business analysis. The “right” level depends on industry dynamics, business model, competitive strategy, and growth objectives. Neither high nor low intensity is inherently good or bad-context matters. Use these benchmarks as a starting point for deeper analysis rather than absolute targets.

Capital Intensity Analysis

What This Means for Different Stakeholders

Business Buyers

- Higher ratios require more upfront capital investment
- Lower ratios may indicate easier entry but potentially more competition
- Compare target business to size class benchmarks
- Consider if assets are necessary for competitive advantage

Investors (PE/VC)

- Lower intensity typically offers better scalability
- Asset-light models often command higher multiples
- Evaluate opportunities to reduce capital requirements
- Consider industry norms when assessing efficiency

Lenders

- Higher ratios generally mean more collateral available
- Asset quality matters as much as quantity
- Compare borrower to industry and size benchmarks
- Consider asset liquidity and depreciation rates

Valuation Professionals

- Capital intensity affects appropriate valuation methods
- Asset-heavy businesses may suit asset-based approaches
- Consider size class variations in comparable selection
- Regional differences may require geographic adjustments

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