



IIAC·Securities Industry Statistics

\$ millions (unless otherwise indicated)	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Highlights																		
Number of Firms*	166	163	168	175	189	196	201	201	200	202	203	198	201	205	207	206	198	191
Number of Employees*	40,865	40,130	39,936	39,918	39,357	39,555	40,427	39,917	39,894	40,836	42,329	40,919	39,174	37,739	37,262	37,949	37,121	39,433
Operating Revenue	21,156	20,275	17,754	17,915	15,919	15,332	16,136	15,878	16,306	14,593	17,123	15,879	13,485	12,089	10,618	9,807	10,133	12,260
Operating Expenses	8,588	8,405	8,086	7,739	7,296	7,249	7,355	6,826	6,555	6,528	6,279	5,711	5,279	5,187	4,477	4,666	4,683	4,723
Operating Profit	6,479	6,335	4,228	4,866	3,986	3,806	4,273	4,789	5,987	3,914	6,382	5,765	4,315	3,553	3,321	2,735	2,793	3,565
Net Profit (Loss)	3,710	3,504	2,063	2,382	2,062	2,155	2,036	2,395	2,869	1,875	2,771	2,515	1,752	1,479	1,484	1,257	1,011	1,183
Shareholders Equity	25,514	23,117	28,373	45,367	34,474	17,087	15,269	16,988	15,225	13,507	12,655	11,103	8,480	8,372	7,076	6,995	5,681	5,526
Regulatory Capital	37,281	39,009	44,951	62,363	51,414	34,343	30,383	31,647	29,559	27,197	23,413	19,804	17,430	15,108	13,962	12,968	12,454	10,557
Client Cash Holdings	62,026	59,944	50,677	45,291	42,124	38,684	39,304	37,952	36,816	33,677	28,500	25,281	23,156	22,109	20,615	18,750	21,102	18,501
Client Margin Debt Outstanding	26,267	23,740	21,173	18,913	16,444	14,432	13,458	13,731	11,048	8,846	14,001	11,655	11,580	9,478	7,615	7,019	7,833	10,696
Productivity (000's) (annual revenue/employee)	518	505	445	449	404	388	399	398	409	357	405	388	344	320	285	258	273	311
Annual Return (net profit/shareholders equity)	15%	15%	7.3%	5%	6%	13%	13%	14%	19%	14%	22%	23%	21%	18%	21%	18%	18%	21%
Revenues																		
Industry	21,156	20,275	17,754	17,915	15,919	15,332	16,136	15,878	16,306	14,593	17,123	15,879	13,485	12,089	10,618	9,807	10,133	12,260
Integrated Firms	15,663	15,188	14,483	12,873	11,755	11,350	11,283	10,645	11,792	9,801	11,177	10,525	9,298	8,557	7,720	7,161	7,954	9,342
Institutional Firms	1,897	2,265	2,059	2,303	1,812	1,863	2,136	2,597	2,182	2,214	2,901	2,469	1,802	1,430	1,282	1,314	918	944
Domestic	830	1,064	929	1,139	900	1,113	1,288	1,802	1,388	1,222	1,664	1,386	1,081	728	640	552	500	525
Foreign	1,067	1,201	1,130	1,164	912	750	848	796	794	992	1,237	1,083	721	702	601	762	418	419
Retail Brokerage Firms	3,490	3,002	2,740	2,740	2,353	2,119	2,717	2,637	2,322	2,578	3,045	2,885	2,385	2,102	1,658	1,332	1,246	1,591
Introducers	1,472	1,309	1,199	1,525	1,273	973	1,226	1,126	966	1,222	1,376	1,320	1,034	906	629	431	391	466
Full Operations	2,018	1,692	1,541	1,214	1,080	1,146	1,491	1,511	1,367	1,356	1,670	1,565	1,351	1,196	1,029	901	855	1,125
Revenues (% of Total)																		
Integrated Firms	77%	75%	82%	72%	75%	74%	70%	67%	72%	67%	65%	66%	69%	71%	73%	73%	78%	76%
Institutional Firms	9%	11%	12%	13%	12%	12%	13%	16%	13%	15%	17%	16%	13%	12%	12%	13%	9%	8%
Domestic	4%	5%	5%	6%	5%	7%	8%	11%	9%	8%	10%	9%	8%	6%	6%	6%	5%	4%
Foreign	5%	6%	6%	6%	7%	5%	5%	5%	5%	7%	7%	7%	5%	6%	6%	8%	4%	3%
Retail Brokerage Firms	17%	15%	15%	15%	14%	14%	17%	17%	14%	18%	18%	18%	18%	17%	16%	14%	12%	13%
Introducers	7%	6%	7%	9%	6%	6%	8%	7%	6%	8%	8%	8%	8%	7%	6%	4%	4%	4%
Full Operations	10%	8%	9%	7%	7%	7%	9%	10%	8%	9%	10%	10%	10%	10%	10%	9%	8%	9%
Revenue Categories																		
Commission	5,697	5,715	5,838	5,800	5,516	5,117	5,817	5,631	5,052	5,592	6,315	5,995	5,252	4,785	4,054	3,903	4,159	5,897
of which: Mutual Funds	2,541	2,567	2,840	2,576	2,435	2,175	2,156	1,950	1,605	1,860	2,249	1,966	1,727	1,413	1,079	1,200	1,199	1,455
Investment Banking	3,610	3,744	3,246	3,793	3,191	3,565	3,977	4,030	3,915	3,077	4,546	3,950	3,621	3,120	2,672	2,185	2,113	2,103
Fixed Income Trading	1,021	1,439	1,466	1,644	1,791	1,176	1,064	1,173	2,109	1,045	698	806	706	595	787	869	1,055	668
Equity Trading	-331	129	8	243	153	118	-1	267	459	-11	460	811	554	644	667	340	384	1,114
Net Interest	1,309	823	9															
Other	1,500	1,070	864	839	536	1,131	1,376	1,053	914	1,894	1,794	1,571	1,179	1,042	1,016	938	1,090	1,231
Total	1,110	1,356	6,323	5,597	4,732	4,226	3,904	3,725	3,858	2,995	3,310	2,746	2,173	1,902	1,422	1,570	1,332	1,247
	13,916	14,276	17,754	17,915	15,919	15,332	16,136	15,878	16,306	14,593	17,123	15,879	13,485	12,089	10,618	9,807	10,133	12,260
Revenue Categories (% of Total)																		
Commission	40%	40%	33%	32%	29%	33%	36%	35%	31%	38%	37%	38%	39%	40%	38%	40%	41%	48%
of which: Mutual Funds																		
Investment Banking	18%	18%	16%	14%	14%	14%	13%	12%	10%	13%	13%	12%	13%	12%	10%	12%	12%	12%
Fixed Income Trading	25%	26%	18%	21%	17%	23%	25%	25%	24%	21%	27%	25%	27%	26%	25%	22%	21%	17%
Equity Trading	7%	10%	8%	9%	9%	8%	7%	7%	13%	7%	4%	5%	5%	5%	7%	9%	10%	5%
Net Interest	-2%	1%	0%	1%	2%	1%	0%	2%	3%	0%	3%	5%	4%	5%	6%	3%	4%	9%
Other	9%	6%	5%	5%	15%	7%	9%	7%	6%	13%	10%	10%	9%	9%	10%	10%	11%	10%
Operating Profit (Loss)	11%	7%	36%	31%	29%	28%	24%	23%	24%	21%	19%	17%	16%	16%	13%	16%	13%	10%
Industry	6,479	6,335	4,228	4,866	3,986	3,806	4,273	4,789	5,987	3,914	6,382	5,765	4,315	3,553	3,321	2,735	2,793	3,565
Integrated Firms	5,322	5,241	3,327	3,572	3,308	3,219	3,212	3,126	4,782	2,722	3,985	3,725	2,996	2,503	2,576	1,698	2,388	2,755
Institutional Firms	656	957	775	965	541	605	839	1,440	1,025	947	1,790	1,485	967	754	629	843	390	441
Domestic	239	365	223	365	181	321	444	1,008	635	484	1,000	795	539	338	280	264	187	230
Foreign	417	591	552	601	360	284	395	433	390	463	790	691	428	416	307	579	203	211
Retail Brokerage Firms	395	319	212	329	137	-18	221	222	180	245	606	554	352	296	158	194	29	240
Introducers	68	143	107	141	104	-3	170	107	57	216	339	343	207	146	63	64	-27	26
Full Operations	327	176	105	188	33	-15	51	118	123	29	267	211	145	151	95	130	56	214
Operating Profit (Loss) (% of Total)																		
Integrated Firms	84%	83%	79%	73%	79%	85%	75%	65%	80%	70%	62%	65%	69%	70%	78%	62%	86%	77%
Institutional Firms	10%	15%	18%	20%	16%	16%	20%	30%	17%	24%	28%	26%	22%	21%	19%	31%	14%	12%
Domestic	4%	6%	5%	7%	3%	8%	10%	21%	11%	12%	16%	14%	12%	10%	8%	10%	7%	6%
Foreign	7%	9%	13%	12%	13%	7%	9%	9%	7%	12%	12%	12%	10%	12%	9%	21%	7%	6%
Retail Brokerage Firms	6%	5%	5%	7%	4%	0%	5%	5%	3%	6%	9%	10%	8%	8%	5%	7%	1%	7%
Introducers	1%	2%	3%	3%	2%	0%	4%	2%	1%	6%	5%	6%	5%	4%	2%	2%	-1%	1%
Full Operations	5%	3%	2%	4%	2%	0%	1%	2%	2%	1%	4%	4%	3%	4%	3%	5%	2%	6%

* as at end of period
some differences may arise due to rounding