

A photograph of three business professionals in a meeting. Two men in dark suits are leaning over a table, looking at documents. A woman in a dark suit is also present, partially visible on the right. The scene is set in a modern office with large windows in the background. The image has a blue color overlay.

Consumer Compliance Solutions

CRA *Wiz*[®]

Business Demographic Data

Insight into Annual Changes

Last Updated February 24, 2023

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About the Business Demographic Data Set

Wolters Kluwer Financial Services provides an annual update of business demographic data for use within CRA *Wiz*. This data serves as a primary demographic comparator against which institutions can measure their small business and small farm lending distribution. This data is sourced from Dun & Bradstreet (D&B), a leading provider of business credit information, with the most comprehensive and accurate database of businesses in the United States.

D&B data contains annual variations in the quantity of businesses in any given census tract, which may alter the tract demographic composition for the purposes of CRA. It is important to use the most recently available D&B data for setting any CRA goals or benchmarks for small business and small farm lending as it is the most accurate at that time.

D&B Historical and Upcoming Annual Changes

The methodology of D&B is based on its need to aggregate a listing of all businesses and farms in existence. They continually update the data based on new records that are identified for existing businesses. In addition, each year, they set a particular goal to update the existing data which can have a significant impact on the overall aggregate counts. Changes from the past few years, as well as upcoming guidance into future changes, are as follows:

- **2018:** D&B focused on using machine learning to enhance the file in many areas including, but not limited to: Business coverage, financial data, industry codes and contacts.
- **2019:** Used artificial intelligence & machine learning to improve the SIC codes. Verified 7.7 million records. Added 31.7 thousand new SICs. Discovered more than 41M new D-U-N-S through improved business discovery processes; 88.4 Million total records for 7.5% growth
- **2020:** Increased the number of entities from 88M to 92M (+4M). On boarded alternative datasets and leveraged Public Records to increase coverage & completeness. Ongoing maintenance and development of direct engagements on Federal, State, County, and City levels helping to improve accuracy and timeliness.
- **2021:** Focus on aligning D&B activity status (e.g. active, unable to confirm, out of business) with the status of the business in the U.S. Increased 2.5M additional businesses with at least 1 trade in North America.
- **2022:** Efforts to discover organizations at the earliest point of establishment, capture and collect increasing depths of data. Introduce global organization identifiers like CAGE and GSA SAM. Targeted maintenance of actual employee figures.

As the data is released, the release notes will reflect major shifts or trends that occur in that year's data so that you can better prepare for the impact to your analysis.

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