

Sales of the 11,196 licensed retail outlets during 1953 amounted to \$944,625,000; sales of 3,140 personal service establishments amounted to \$37,771,000, and sales of 8,857 manufacturing, wholesaling, contracting and miscellaneous outlets amounted to \$510,519,000.

San Francisco accounted for the largest year-to-year dollar increase in sales of any of the nine Bay counties. San Francisco, with 26.5% of the nine-county population on Jan. 1, 1954, accounted for 35.6% of the nine-county sales of licensed retail outlets during the fourth quarter of 1953. San Francisco's ratio was higher in the apparel store group, accounting for 41.4% of the area's total apparel sales. Department and dry goods stores accounted for 43%, eating and drinking places for 44.6%, drug stores for 28.9%, hardware stores for 23.7%, and household and house furnishing outlets for 36.4%. In the motor vehicle field in San Francisco, new car sales accounted for 30.9% of the area sales, used-car sales for 15.4%, and service stations for 41%. San Francisco hotels, motels and resorts claimed the largest proportion of the area's sales, with 64.3%. San Francisco manufacturing, wholesaling, contracting and miscellaneous outlets tangible property sales at retail accounted for 48.7%.

Construction and Real Estate

San Francisco building permits value for 1953 was exceeded only in post-war years 1948, 1949 and 1950, and amounted to \$61,493,238, representing an increase of 34.9% over 1952. New residential permits accounted for \$21,500,000 of this amount and was up 30%, while new non-residential amounting to \$24,000,000 was up 61%. Additions, alterations and repairs aggregating \$16,000,000 showed an increase of 7%. Newly-constructed single-family dwelling units connected with utilities in the Bay Area divisions of P. G. & E. were estimated at 29,000 for 1953, compared to 27,900 in 1952. The 1954 total was estimated at 32,452; of this, the San Francisco-San Jose divisions were expected to account for about 15,700 units, the East Bay, 11,050, and North Bay, 5,700. In addition to the single-family units, Bay Area divisions were expected to account for nearly 4,500 multi-family units, of which 3,172 are estimated for Peninsula divisions. San Francisco real estate deeds recorded amounted to 18,363, and were 1.1% above 1952. Mortgages and deeds of trust numbered 117,063 and amounted to \$164,090,118—increases of 5.4% and 15.8% respectively.

Intercity and Interstate Traffic

Vehicular traffic over the world's two largest bridges climbed to new annual highs during 1953. Bay Bridge vehicle crossings totaled 31,638,109—up 2.4%, and the Golden Gate Bridge crossings totaled 11,974,836—up 3.5%.

Total daily passenger movements to and from San Francisco through the Peninsula, East Bay and North Bay gateways during the summer of 1952, soared to 538,000, compared to 384,000 in 1949; 78.6% of the passengers traveled by automobile and 21.4% by interurban transit. Of the total, 47.3% were from the Peninsula, 38.5% from the East Bay and 14.2% from the North Bay.

During 1953, 783,871 out-of-state automobiles entered the state through northern California gateways, carrying 2,097,622 passengers. This was an increase over 1952 of 6.3% in automobiles and 8% in passengers.

SAN FRANCISCO BUSINESS ACTIVITY IN 1953

Business activity in San Francisco for the year 1953 hit the highest level ever recorded and was 1.5% above the previous year. Likewise, business throughout the entire Bay Area rose to a new high level, based on developments in finance, employment, trade and production.

Transportation

Bay Area airport traffic and cargo vessel movements in 1953 exceeded the 1952 total, but freight car

movements dipped below the 1952 level. There were 5,099 cargo vessel arrivals in the Bay during 1953, an increase of 3% over 1952, and registered tonnage of 24,045,079 was the highest on record. Coastwise tonnage was off 6.3%, but Intercoastal was up 3.8%, and foreign, 5%.

1952 San Francisco Airport traffic soared to new highs, with 107,993 planes in and out and 1,774,092 passengers off and on—an increase of 6.3% in planes and 22% in passengers; air freight totaled 38,465,669 pounds, an increase of 8.8%; air express dropped 12.9%, but number of air express shipments for the year was up 3.7%.

Living Costs

Consumer prices in the San Francisco Bay Area during 1952 averaged 3.2% above 1951.

Purchasing power of the dollar, in terms of consumer prices in San Francisco on Dec. 15, 1952, and in relation to the 1935-1939 dollar, amounted to 50.6c compared to 51.8c in December, 1951.

FINANCE

Financial Capital—San Francisco, the financial and insurance capital of the West, is headquarters of the world's largest bank and is the nation's second most important financial center. Seven of the nation's 100 largest commercial banks are located in San Francisco.

The Federal Reserve Bank of San Francisco is the headquarters of the Twelfth Federal Reserve District, which ranked third in volume of business during 1949 measured by bank debits.

Many hundreds of firms with national reputation have established their Western headquarters in San Francisco, and some, their national headquarters, including railroad and banking systems of world rank.

Stock Exchange—The expeditious handling of widely-diversified financial transactions has contributed greatly to the sound industrial and trade relations between San Francisco and the Western regional markets. The San Francisco Stock Exchange in 1953 continued to hold its place as the nation's second largest regional security market.

Banking—There are 18 banks in San Francisco, several of which operate branches. A few banks with headquarters here operate branch systems throughout the state. Thirteen banks are under State supervision—six commercial, two commercial and savings; two commercial, savings and trust; one strictly savings, and two savings and trust, and one title insurance company operating a trust department. There are five national banks and each has a trust department; the trust departments are under State supervision.

Federal Reserve District Debits

	1952	1953
New York	\$672,009,215,000	\$632,801,405,000
Chicago	244,850,978,000	273,700,261,000
San Francisco	159,758,362,000	165,509,993,000
Cleveland	119,522,463,000	123,016,127,000
Philadelphia	71,282,817,000	76,800,449,000
Boston	69,866,811,000	71,896,007,000

S. F. Bank Clearings

1940	\$ 7,773,877,000
1949	19,512,000,000
1950	21,982,689,000
1951	27,350,364,000
1952	26,768,895,000
1953	27,282,107,000

S. F. Bank Debits

1940	\$10,095,002,000
1949	28,032,353,000
1950	30,906,042,000
1951	36,154,325,000
1952	37,914,535,000
1953	37,647,442,000

Cities—Debits to Individual Accounts

	1952	1953
New York	\$615,670,397,000	\$632,801,405,000
Chicago	124,177,710,000	138,884,579,000
Detroit	50,692,418,000	62,706,929,000
Philadelphia	48,412,698,000	55,819,697,000
Los Angeles	50,323,940,000	52,426,950,000
Boston	37,592,956,000	38,345,848,000
San Francisco	37,914,535,000	37,647,442,000