

TSG Big Data: Profitability of Merchants in the U.S.

This analysis looks at five merchant groups and their performance when looking at those with between \$50K - \$250K in annual dollar volume as well as those with an average ticket of between \$50 - \$150, and the combination of the two.

Tier \$50K-\$250K

Industry	Total Net Revenue %
Average	2.230%
Healthcare	2.720%
Business Services	2.371%
Retail	2.145%
Eating & Drinking Places	2.074%
Personal Services	1.867%

Average Ticket \$50-\$150

Industry	Total Net Revenue %
Average	0.902%
Healthcare	1.588%
Business Services	1.157%
Personal Services	1.059%
Eating & Drinking Places	0.800%
Retail	0.499%

Tier \$50K-\$250K & Avg. Ticket \$50-\$150

Industry	Total Net Revenue %
Average	2.352%
Healthcare	3.133%
Business Services	2.381%
Retail	2.283%
Eating & Drinking Places	2.077%
Personal Services	1.654%

Notes:

- All metrics are Jun'26 TTM
- Net Revenue = Gross Revenue + Other Income – Cost of the Transactions
- Net Revenue definition detail: sum of total bankcard, PIN debit, and OptBlue gross revenue plus sum of total monthly and annual legacy and emerging account fees and equipment related and other income less sum of total bankcard, PIN debit, and OptBlue cost of sales and other cost of sales (gateway fees, processor fees, sponsor bank fees)



TSG is a fast-growing analytics and consulting firm. The company serves the entire payments ecosystem, from fintech startups to Fortune 500 companies. The firm provides its clients with advisory services, research and analytics to help them plan and execute their strategic initiatives. Based in Omaha, a recognized payments industry hub, TSG is an established leader in this high-growth, ever-evolving space.



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20+

YEARS AVERAGE ASSOCIATE
EXPERIENCE IN THE PAYMENTS
INDUSTRY

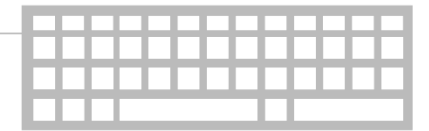


1000+

CLIENTS ADVISED,
INCLUDING MANY IN
THE FORTUNE 500

~4M

CARD-ACCEPTING
MERCHANTS IN TSG'S
AIM ANALYTICS
PLATFORM, DRIVING
MILLIONS OF DOLLARS
IN ROI FOR ITS USERS



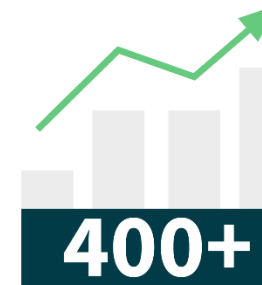
250+

COMPLETED PAYMENTS
COMPANY EVALUATIONS;
AS WELL AS ~30
BUY/SELL/INVESTMENT
ADVERTISEMENTS



40+

OF THE TOP 50
MERCHANT
ACQUIRERS
SERVED,
INCLUDING
9 OF THE TOP 10



400+

COMPLETED MARKET
INTELLIGENCE ANALYSES ON
THE GLOBAL PAYMENTS
LANDSCAPE, UNCOVERING
HUNDREDS OF THOUSANDS
OF DATA POINTS