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FOURTH QUARTER 2011 DATA FROM THE QUARTERLY FINANCIAL REPORT: U.S. MANUFACTURING, MINING, WHOLESALE TRADE, AND SELECTED SERVICE INDUSTRIES

After-Tax Profits and Sales, Fourth Quarter 2011 - Seasonally Adjusted

Manufacturing Corporations

U.S. manufacturing corporations' seasonally adjusted **after-tax profits** in the fourth quarter of 2011 totaled \$146.7 billion, down \$2.1 (± 0.8) billion from the after-tax profits of \$148.8 billion recorded in the third quarter of 2011, but up \$13.1 (± 0.4) billion from the after-tax profits of \$133.5 billion recorded in the fourth quarter of 2010.

Seasonally adjusted **sales** for the quarter totaled \$1,651.9 billion, up \$12.9 (± 12.1) billion from the \$1,639.0 billion recorded in the third quarter of 2011, and up \$165.5 (± 4.2) billion from the \$1,486.4 billion recorded in the fourth quarter of 2010.

Seasonally adjusted after-tax profits per dollar of sales were 8.9 cents for the quarter, compared with 9.1 cents for the third quarter of 2011, and 9.0 cents for the fourth quarter of 2010.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' seasonally adjusted **after-tax profits** in the fourth quarter of 2011 totaled \$70.2 billion, down \$7.5 (± 0.8) billion from the after-tax profits of \$77.6 billion recorded in the third quarter of 2011, but up \$1.5 (± 0.2) billion from the after-tax profits of \$68.7 billion recorded in the fourth quarter of 2010.

Seasonally adjusted **sales** for the quarter totaled \$898.5 billion, not statistically different from the \$900.5 billion recorded in the third quarter of 2011, but up \$106.1 (± 2.6) billion from the \$792.3 billion recorded in the fourth quarter of 2010.

Seasonally adjusted after-tax profits per dollar of sales were 7.8 cents for the quarter, compared with 8.6 cents for the third quarter of 2011, and 8.7 cents for the fourth quarter of 2010.

Durable Goods Manufacturers

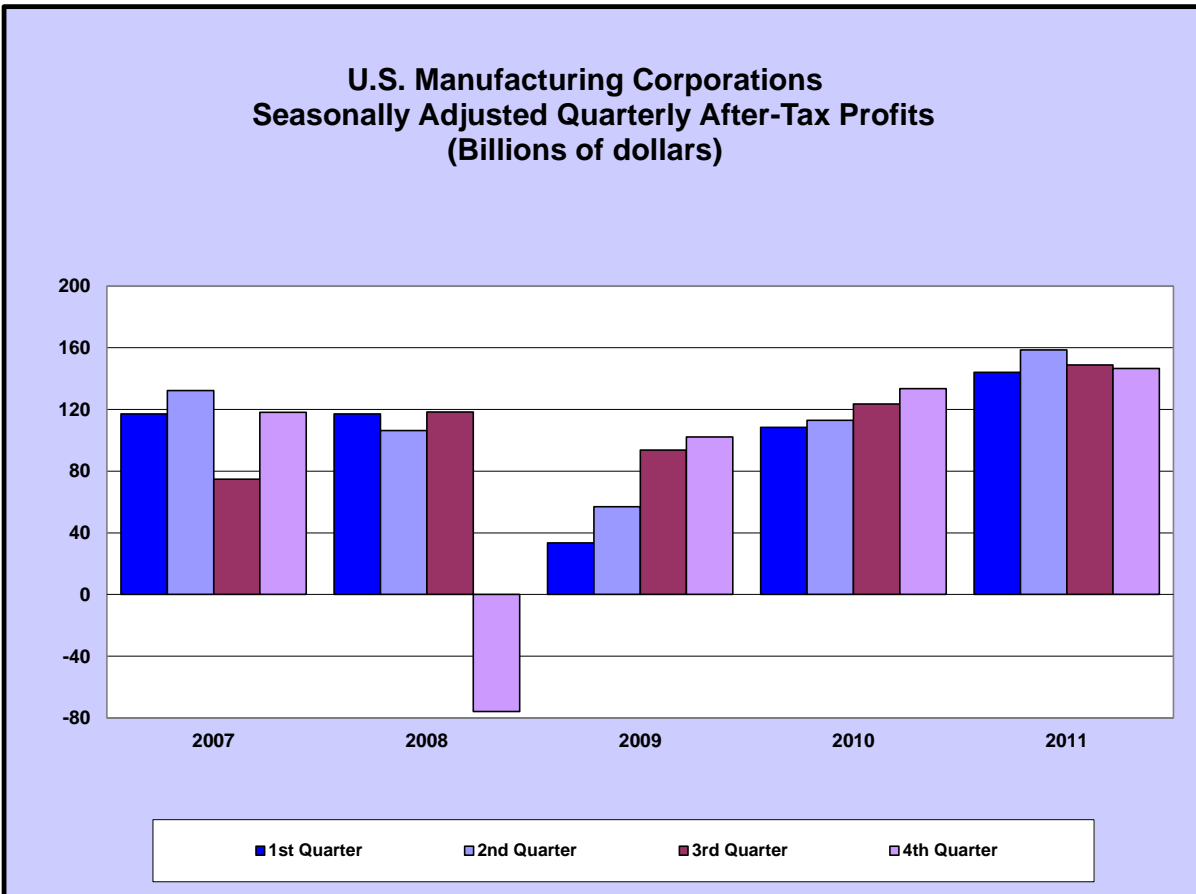
Durable goods manufacturers' seasonally adjusted **after-tax profits** in the fourth quarter of 2011 totaled \$76.5 billion, up \$5.4 (± 0.4) billion from the after-tax profits of \$71.1 billion recorded in the third quarter of 2011, and up \$11.6 (± 0.2) billion from the after-tax profits of \$64.9 billion recorded in the fourth quarter of 2010.

Seasonally adjusted **sales** for the quarter totaled \$753.4 billion, up \$14.9 (± 8.1) billion from the \$738.6 recorded in the third quarter of 2011, and up \$59.4 (± 2.2) billion from the \$694.0 billion recorded in the fourth quarter of 2010.

Seasonally adjusted after-tax profits per dollar of sales were 10.2 cents for the quarter, compared with 9.6 cents for the third quarter of 2011, and 9.4 cents for the fourth quarter of 2010.

Manufacturing Corporations' Quarterly After-Tax Profits, 2007-2011—Seasonally Adjusted

In the fourth quarter of 2011, seasonally-adjusted after-tax profits of U.S. manufacturing corporations continued to decline from their second quarter 2011 high, but were higher than any other fourth quarter in the 2007 - 2011 period.



After-Tax Profits and Sales, Fourth Quarter 2011 - Not Seasonally Adjusted

Manufacturing Corporations

U.S. manufacturing corporations' fourth quarter 2011 unadjusted **after-tax profits** totaled \$137.2 billion, up \$12.2 (± 0.4) billion from the after-tax profits of \$125.0 billion recorded in the fourth quarter of 2010, but down \$14.7 (± 0.8) billion from the after-tax profits of \$151.9 billion recorded in the third quarter of 2011.

Unadjusted **sales** for the fourth quarter of 2011 totaled \$1,645.4 billion, up \$163.8 (± 4.2) billion from the \$1,481.5 billion recorded in the fourth quarter of 2010, but not statistically different from the third quarter 2011 sales of \$1,651.8 billion.

After-tax profits per dollar of sales were 8.3 cents for the quarter, compared with 8.4 cents for the fourth quarter of 2010, and 9.2 cents for the third quarter of 2011.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' fourth quarter 2011 unadjusted **after-tax profits** totaled \$65.0 billion, up \$0.5 (± 0.2) billion from the after-tax profits of \$64.5 billion recorded in the fourth quarter of 2010. At the industry level, year-over-year results were mixed. Industries reporting the largest increases included petroleum and coal products, up \$5.4 billion; pharmaceuticals and medicines, up \$1.6 billion; plastics and rubber products, up \$0.7 billion; basic chemicals, resins, and synthetics, up \$0.4 billion; and apparel and leather products, up \$0.3 billion. Industries reporting the largest decreases included beverage and tobacco products, down \$3.5 billion; food, down \$2.5 billion; printing and related support activities, down \$0.9 billion; all other chemicals, down \$0.8 billion; and paper, down \$0.2 billion.

Fourth quarter 2011 after-tax profits, at \$65.0 billion, were down \$15.2 (± 0.8) billion from the third quarter 2011 after-tax profits of \$80.2 billion. At the industry level, quarter-over-quarter results were mostly down. Industries reporting the largest decreases included pharmaceuticals and medicines, down \$6.1 billion; petroleum and coal products, down \$4.9 billion; basic chemicals, resins, and synthetics, down \$3.0 billion; beverage and tobacco products, down \$1.5 billion; printing and related support activities, down \$1.2 billion; plastics and rubber products, down \$0.8 billion; paper, down \$0.6 billion; apparel and leather products, down \$0.4 billion; and textile mills and textile product mills, down \$0.3 billion. Industries reporting the largest increases included food, up \$3.5 billion; and all other chemicals, up \$0.1 billion.

Unadjusted **sales** for the fourth quarter of 2011 totaled \$888.7 billion, up \$104.5 (± 2.6) billion from the \$784.2 billion recorded in the fourth quarter of 2010, but down \$19.8 (± 12.7) billion from third quarter 2011 sales of \$908.4 billion.

After-tax profits per dollar of sales were 7.3 cents for the quarter, compared with 8.2 cents for the fourth quarter of 2010, and 8.8 cents for the third quarter of 2011.

Durable Goods Manufacturers

Durable goods manufacturers' fourth quarter 2011 unadjusted **after-tax profits** totaled \$72.1 billion, up \$11.7 (± 0.2) billion from the after-tax profits of \$60.4 billion recorded in the fourth quarter of 2010. At the industry level, year-over-year results were mostly up. Industries reporting the largest increases included motor vehicles and parts, up \$14.9 billion; computer and peripheral equipment, up \$4.4 billion; machinery, up \$0.9 billion; iron, steel, and ferroalloys, up \$0.8 billion; fabricated metal products, up \$0.8 billion; furniture and related products, up \$0.5 billion; wood products, up \$0.3 billion; and foundries, up \$0.1 billion. Industries reporting the largest decreases included all other electronic products, down \$7.1 billion; communications equipment, down \$1.2 billion; nonferrous metals, down \$0.7 billion; electrical equipment, appliances, and components, down \$0.7 billion; miscellaneous manufacturing, down \$0.7 billion; and nonmetallic mineral products, down \$0.4 billion.

Fourth quarter 2011 after-tax profits, at \$72.1 billion, were up \$0.5 (± 0.4) billion from the third quarter 2011 after-tax profits of \$71.7 billion. At the industry level, quarter-over-quarter results were mostly down. Industries reporting the largest decreases included fabricated metal products, down \$2.8 billion; nonmetallic mineral products, down \$2.6 billion; all other electronic products, down \$2.5 billion; furniture and related products, down \$1.4 billion; aerospace products and parts, down \$1.3 billion; machinery, down \$0.9 billion; nonferrous metals, down \$0.8 billion; iron, steel, and ferroalloys, down \$0.7 billion; and wood products, down \$0.5 billion. Industries reporting the largest increases included motor vehicles and parts, up \$10.6 billion; computer and peripheral equipment, up \$4.0 billion; and communications equipment, up \$1.4 billion.

Unadjusted **sales** for the fourth quarter of 2011 totaled \$756.7 billion, up \$59.4 (± 2.2) billion from the \$697.3 billion recorded in the fourth quarter of 2010, and up \$13.4 (± 8.1) billion from third quarter 2011 sales of \$743.3 billion.

After-tax profits per dollar of sales were 9.5 cents for the quarter, compared with 8.7 cents for the fourth quarter of 2010, and 9.6 cents for the third quarter of 2011.

Mining Corporations

Fourth quarter 2011 unadjusted **after-tax profits** for mining corporations with assets of \$50 million and over totaled \$5.0 billion, down \$1.9 (± 0.0) billion from the after-tax profits of \$6.9 billion recorded in the fourth quarter of 2010, and down \$11.6 (± 0.1) billion from third quarter 2011 after-tax profits of \$16.6 billion.

Unadjusted **sales** for the fourth quarter of 2011 totaled \$70.3 billion, up \$15.6 (± 0.2) billion from the \$54.7 billion recorded in the fourth quarter of 2010, and up \$1.1 (± 0.6) billion from third quarter 2011 sales of \$69.3 billion.

After-tax profits per dollar of sales were 7.1 cents for the quarter, compared with 12.7 cents for the fourth quarter of 2010, and 24.0 cents for the third quarter of 2011.

Wholesale Trade Corporations

Fourth quarter 2011 unadjusted **after-tax profits** for wholesale trade corporations with assets of \$50 million and over totaled \$6.4 billion, down \$0.5 (± 0.0) billion from the after-tax profits of \$6.9 billion recorded in the fourth quarter of 2010, and down \$2.9 (± 0.2) billion from the third quarter 2011 after-tax profits of \$9.2 billion.

Unadjusted **sales** for the fourth quarter of 2011 totaled \$536.6 billion, up \$39.5 (± 3.3) billion from the \$497.1 billion recorded in the fourth quarter 2010, but not statistically different from third quarter 2011 sales of \$532.9 billion.

After-tax profits per dollar of sales were 1.2 cents for the quarter, compared with 1.4 cents for the fourth quarter of 2010, and 1.7 cents for the third quarter of 2011.

Durable Goods Wholesalers

Durable goods wholesalers' fourth quarter 2011 unadjusted **after-tax profits** for corporations with assets of \$50 million and over totaled \$4.8 billion, up \$0.5 (± 0.0) billion from the after-tax profits of \$4.3 billion recorded in the fourth quarter of 2010, but down \$1.1 (± 0.3) billion from third quarter 2011 after-tax profits of \$5.9 billion.

Unadjusted **sales** for the fourth quarter of 2011 totaled \$244.3 billion, up \$23.0 (± 1.4) billion from the \$221.3 billion recorded in the fourth quarter 2010, and up \$7.8 (± 7.3) billion from third quarter 2011 sales of \$236.6 billion.

After-tax profits per dollar of sales were 2.0 cents for the quarter, 2.0 cents for the fourth quarter of 2010, and 2.5 cents for the third quarter of 2011.

Nondurable Goods Wholesalers

Nondurable goods wholesalers' fourth quarter 2011 unadjusted **after-tax profits** for corporations with assets of \$50 million and over totaled \$1.6 billion, down \$1.0 (± 0.0) billion from the after-tax profits of \$2.6 billion recorded in the fourth quarter of 2010, and down \$1.7 (± 0.1) billion from third quarter 2011 after-tax profits of \$3.3 billion.

Unadjusted **sales** for the fourth quarter of 2011 totaled \$292.2 billion, up \$16.5 (± 3.6) billion from the \$275.7 billion recorded in the fourth quarter 2010, but not statistically different from third quarter 2011 sales of \$296.3 billion.

After-tax profits per dollar of sales were 0.5 cents for the quarter, compared with 0.9 cents for the fourth quarter of 2010, and 1.1 cents for the third quarter of 2011.

Information Corporations

Fourth quarter 2011 unadjusted **after-tax profits** for information corporations with assets of \$50 million and over totaled \$12.1 billion, down \$8.0 (± 0.1) billion from the after-tax profits of \$20.1 billion recorded in the fourth quarter of 2010. At the industry level, year-over-year results were mostly up. Industries reporting increases included broadcasting, except internet, up \$1.7 billion; publishing industries, except internet, up \$0.9 billion; all other information, up \$0.3 billion; and motion picture and sound recording industries, up \$0.1 billion. One industry reported a decrease, telecommunications, down \$10.9 billion.

Fourth quarter 2011 after-tax profits, at \$12.1 billion, were down \$14.1 (± 0.0) billion from the third quarter 2011 after-tax profits of \$26.1 billion. At the industry level, quarter-over-quarter results were mostly down. Industries reporting the largest decreases included telecommunications, down \$13.6 billion; publishing industries, except internet, down \$1.3 billion; motion picture and sound recording industries, down \$0.3 billion; and all other information, down \$0.1 billion. One industry reported an increase, broadcasting, except internet, up \$1.1 billion.

Unadjusted **sales** for the fourth quarter of 2011 totaled \$241.5 billion, up \$13.3 (± 0.7) billion from the \$228.2 billion recorded in the fourth quarter 2010, and up \$9.9 (± 1.2) billion from the third quarter 2011 sales of \$231.6 billion.

After-tax profits per dollar of sales were 5.0 cents for the quarter, compared with 8.8 cents for the fourth quarter of 2010, and 11.3 cents for the third quarter of 2011.

Professional and Technical Services Corporations (except Legal Services)

Fourth quarter 2011 unadjusted **after-tax profits** for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$6.7 billion, down \$0.9 (± 0.1) billion from the after-tax profits of \$7.6 billion recorded in the fourth quarter of 2010. At the industry level, year-over-year results were mostly down. Industries reporting decreases included computer systems design and related services, down \$1.4 billion; management and technical consulting services, down \$0.4 billion; and scientific research and development services, down \$0.1 billion. One industry reported an increase, all other professional and technical services, up \$1.1 billion.

Fourth quarter 2011 after-tax profits, at \$6.7 billion, were up \$2.7 (± 0.1) billion from the third quarter 2011 after-tax profits of \$4.0 billion. At the industry level, quarter-over-quarter results were mixed. Industries reporting the largest increases included computer systems design and related services, up \$3.1 billion; and all other professional and technical services, up \$1.1 billion. Industries reporting the largest decreases included management and technical consulting services, down \$0.8 billion; and scientific research and development services, down \$0.7 billion.

Unadjusted **sales** for the fourth quarter of 2011 totaled \$110.4 billion, up \$10.8 (± 0.9) billion from the \$99.5 billion recorded in the fourth quarter 2010, and up \$4.0 (± 1.3) billion from third quarter 2011 sales of \$106.4 billion.

After-tax profits per dollar of sales were 6.1 cents for the quarter, compared with 7.7 cents for the fourth quarter of 2010, and 3.8 cents for the third quarter of 2011.

ACCESS TO QFR DATA

This press release can be viewed today in portable document format (.pdf) at our QFR internet website <http://www.census.gov/econ/qfr/index.html>. Data in the release are drawn from a more comprehensive data set published in the *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries - Fourth quarter 2011* (QFR/11-Q4). This quarterly publication is available for downloading at our QFR internet website. The quarterly publication includes summary statements of income and retained earnings, balance sheets, and related financial and operating ratios for manufacturing, mining, trade, and selected service industries. Data presented are classified by industry and asset size.

RELIABILITY OF THE ESTIMATES

Estimates of change presented in this press release are calculated using unrounded data. The calculated difference is then rounded to the nearest unit of measure. Due to this rounding, differences may not add to the totals. The same applies to the calculated confidence intervals. A difference of \$0.0 billion indicates the difference is less than \$0.05 billion. A confidence interval of ± 0.0 billion indicates a confidence interval with width of less than ± 0.05 billion on each side of the estimated value.

Data in this press release are based on quarterly financial reports from approximately 11,000 U.S. corporations. The data are estimated from a sample survey and are subject to sampling and nonsampling errors.

Sampling error occurs because only a subset of the entire population is measured. Estimates of sampling error can be computed based on the sample and used to construct confidence intervals around the estimates. Statements of change appearing in this report include 90 percent confidence intervals. Thus, a statement in the report such as "up \$2.5 (± 0.2) billion" estimates the interval (+\$2.3 billion to +\$2.7 billion) within which the actual value is likely to fall in 90 percent of samples of the same size and design, drawn from the same population. If the range of estimated change contains zero (0), then it is uncertain whether there is an increase or decrease; that is, the change is not statistically different from zero (0). For any comparison cited in the text without a confidence interval, the change is statistically significant at the 90 percent confidence level.

Nonsampling error encompasses all other factors that contribute to the total error of a survey, including response errors, nonresponse, and coverage errors. Although no direct measures of nonsampling error are available, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data in an effort to minimize their influence. The quarterly publication, *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries - Fourth quarter 2011* (QFR/11-Q4), includes more detailed explanations of nonsampling and sampling error, and additional measures of sampling variability.

DATA QUALITY INDICATORS

The QFR produces two indicators of data quality: the Unit Response Rate (URR) and the Total Quantity Response Rate (TQRR). The URR is defined as the percentage of sampled units (unweighted) that responded to the current quarter’s survey. In determining the URR, a unit is classified as a respondent if it provided adequate information for key QFR data items. The TQRR is defined as the weighted estimated total of a key QFR data item that is either reported by a survey unit or acquired from some other information source (such as a publically available quarterly or annual report) and that is determined to be equivalent in quality to reported data. The TQRR is calculated for the QFR data items *Net Sales, Depreciation, Income Before Income Taxes, Inventories, and Total Assets*. The imputation rate, or the percentage of the weighted estimated total of a key QFR data item that is imputed for nonresponding units, is calculated as 100% minus TQRR. Beginning with 2011Q4, current quarter Unit Response Rates and Total Quantity Response Rates are published in the related QFR press releases available at <http://www.census.gov/econ/qfr>.

Total Quantity Response Rates and Unit Response Rates ^{1,2}						
For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Information, and Professional and Technical Services (except Legal Services), By Sector						
Industry	Total Quantity Response Rate					Unit Response Rate
	Net sales	Depreciation	Income before income taxes	Inventories	Total assets	
	(percent)					(percent)
All manufacturing	88.2	88.3	92.8	85.8	92.3	65.1
All mining	89.7	92.0	93.9	91.5	93.2	70.8
All wholesale trade	84.2	79.9	84.8	83.1	82.3	68.4
All information	93.8	96.1	96.9	85.2	93.8	74.4
All professional and technical services (except legal services)	74.2	86.1	86.9	83.9	83.0	66.3

¹For more information, see the Introduction, Survey Methodology section, in the Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries.

²Imputation Rate = 100 - TQRR.

Manufacturing, Mining, Wholesale Trade and Selected Service Industries	
Schedule of Release Dates for Calendar Year 2012	
First Quarter 2012	June 11, 2012
Second Quarter 2012	September 10, 2012
Third Quarter 2012	December 10, 2012

Table 1. U.S. Manufacturing Corporations - Selected Financial Data¹

	Seasonally adjusted			Not Seasonally adjusted		
	4Q	3Q	4Q	4Q	3Q	4Q
	2011	2011 ²	2010 ²	2011	2011 ²	2010 ²
Rate of return (after taxes):						
Cents per dollar of sales	8.88	9.08	8.98	8.34	9.20	8.43
Percent on equity (annual rate)	N/A	N/A	N/A	15.70	17.08	15.03
	(million dollars)					
Sales	1,651,875	1,639,018	1,486,394	1,645,356	1,651,773	1,481,530
Income after income taxes	146,674	148,763	133,542	137,159	151,904	124,958
Dividends paid (cash)	N/A	N/A	N/A	57,401	40,938	55,581

¹Beginning with the 2011Q2 data release, updated regARIMA models for seasonal adjustment were implemented. These updated models improve the identification of seasonal patterns in the unadjusted net sales and net income after taxes for all manufacturing, all nondurable manufacturing, and all durable manufacturing.

²Revised.

Table 2. U.S. Manufacturing Corporations - Seasonally Adjusted Sales and Net Income After-Tax^{1,2}

Industry group and year	Sales ³				After-tax profits ³			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2001	1,112,888	1,090,314	1,057,287	1,035,015	(989)	12,177	11,439	13,276
2002	1,022,410	1,046,347	1,063,415	1,083,308	23,982	35,017	41,319	39,528
2003	1,099,495	1,070,616	1,104,112	1,119,535	57,291	48,116	52,724	78,276
2004	1,179,867	1,218,492	1,245,111	1,289,193	74,825	86,272	88,359	98,196
2005	1,296,272	1,318,718	1,376,954	1,417,958	89,616	99,631	105,370	105,969
2006	1,439,382	1,449,693	1,458,760	1,434,200	120,007	116,851	121,666	111,515
2007	1,448,458	1,489,500	1,529,870	1,591,323	117,092	132,331	74,698	118,086
2008	1,614,022	1,682,525	1,669,974	1,404,236	117,105	106,383	118,401	(75,770)
2009	1,233,574	1,223,375	1,295,996	1,357,308	33,522	57,015	93,682	102,227
2010	1,390,648	1,425,964	1,452,359	1,486,394	108,508	112,881	123,631	133,542
2011	1,579,245	1,618,390	1,639,018	1,651,875	144,217	158,699	148,763	146,674
All nondurable manufacturing:								
2001	506,132	504,753	487,920	475,081	29,516	32,152	27,764	22,750
2002	461,744	477,670	496,485	519,483	24,456	27,676	31,219	34,895
2003	538,910	512,359	532,292	530,335	41,553	33,374	29,661	43,644
2004	569,723	590,241	604,083	632,294	39,741	46,776	50,776	53,740
2005	635,210	643,889	691,239	709,884	54,996	57,441	62,048	65,285
2006	716,212	720,144	728,724	707,518	68,287	71,528	72,270	65,174
2007	710,197	747,197	763,340	823,498	69,780	74,589	68,051	70,475
2008	849,677	920,264	914,299	716,977	72,687	78,129	84,361	(12,216)
2009	630,197	644,331	685,599	723,083	43,890	56,952	62,542	68,490
2010	744,625	751,974	760,022	792,346	62,356	51,104	63,999	68,654
2011	860,964	899,733	900,454	898,450	77,462	87,420	77,639	70,177
All durable manufacturing:								
2001	606,756	585,561	569,367	559,934	(30,505)	(19,975)	(16,325)	(9,474)
2002	560,666	568,677	566,930	563,825	(474)	7,341	10,100	4,633
2003	560,585	558,257	571,820	589,200	15,738	14,742	23,063	34,632
2004	610,144	628,251	641,028	656,899	35,084	39,496	37,583	44,456
2005	661,062	674,829	685,715	708,074	34,620	42,190	43,322	40,684
2006	723,170	729,549	730,036	726,682	51,720	45,323	49,396	46,341
2007	738,261	742,303	766,530	767,825	47,312	57,742	6,647	47,611
2008	764,345	762,261	755,675	687,259	44,418	28,254	34,040	(63,554)
2009	603,377	579,044	610,397	634,225	(10,368)	63	31,140	33,737
2010	646,023	673,990	692,337	694,048	46,152	61,777	59,632	64,888
2011	718,281	718,657	738,564	753,425	66,755	71,279	71,124	76,497

¹The seasonally adjusted estimates provided in this table were derived from NAICS-based estimates.

²Beginning with the 2011Q2 data release, updated regARIMA models for seasonal adjustment were implemented. These updated models improve the identification of seasonal patterns in the unadjusted net sales and net income after taxes for all manufacturing, all nondurable manufacturing, and all durable manufacturing.

³Revised.

**Table 3. U.S. Manufacturing, Mining, Wholesale Trade, and Selected Service Industries –
Not Seasonally Adjusted Sales and Profits**

	Sales			Operating profits ¹			After-tax profits		
	4Q	3Q	4Q	4Q	3Q	4Q	4Q	3Q	4Q
	2011	2011 ²	2010 ²	2011	2011 ²	2010 ²	2011	2011 ²	2010 ²
	(million dollars)								
All manufacturing ³	1,645,356	1,651,773	1,481,530	106,687	133,631	92,839	137,159	151,904	124,958
All nondurable manufacturing	888,658	908,440	784,206	54,772	76,076	48,217	65,030	80,229	64,515
Food	165,667	157,268	153,937	11,191	9,396	12,575	6,498	3,006	9,034
Beverage and tobacco products	42,202	44,391	41,328	7,874	9,446	7,395	7,170	8,653	10,657
Textile mills and textile product mills	9,008	9,859	8,936	190	440	189	71	380	109
Apparel and leather products	23,483	24,249	21,580	1,571	2,263	1,341	1,703	2,115	1,370
Paper	31,530	33,798	32,089	2,190	2,352	2,242	1,421	2,014	1,637
Printing and related support activities	16,270	16,522	15,520	497	1,209	488	(297)	888	560
Petroleum and coal products	346,198	361,100	280,048	5,760	17,194	4,164	23,059	27,970	17,706
Chemicals	208,781	213,958	189,867	23,060	30,520	18,094	23,730	32,718	22,508
Basic chemicals, resins, and synthetics ⁴	68,664	73,663	59,707	2,879	5,560	2,422	3,066	6,057	2,646
Pharmaceuticals and medicines ⁴	86,141	84,580	83,021	13,545	17,665	10,226	13,011	19,104	11,422
All other chemicals ⁴	53,976	55,716	47,138	6,636	7,294	5,446	7,653	7,557	8,440
Plastics and rubber products	45,519	47,295	40,902	2,437	3,257	1,730	1,676	2,486	935
All durable manufacturing	756,698	743,333	697,324	51,915	57,554	44,622	72,129	71,674	60,443
Wood products	15,440	16,577	15,435	417	827	229	(83)	379	(428)
Nonmetallic mineral products	23,394	27,831	22,154	464	2,211	342	(544)	2,103	(167)
Primary metals	58,159	63,079	53,738	2,612	4,336	1,851	2,096	3,576	1,870
Iron, steel, and ferroalloys ⁴	31,199	33,226	27,804	768	1,661	(214)	(35)	713	(862)
Nonferrous metals ⁴	21,995	24,633	21,576	1,258	2,049	1,586	1,665	2,420	2,375
Foundries ⁴	4,966	5,220	4,358	586	626	479	466	444	357
Fabricated metal products	70,379	72,150	62,686	4,337	6,836	3,444	2,999	5,815	2,179
Machinery	103,827	103,338	91,513	9,032	9,089	6,633	8,063	8,991	7,164
Computer and electronic products	158,551	149,401	154,935	15,808	11,953	15,446	26,328	23,486	30,252
Computer and peripheral equipment ⁴	53,082	46,126	45,542	7,951	4,320	5,597	14,900	10,914	10,530
Communications equipment ⁴	34,788	33,175	35,183	3,164	1,432	3,192	4,968	3,563	6,187
All other electronic products ⁴	70,682	70,100	74,210	4,693	6,201	6,656	6,460	9,009	13,535
Electrical equipment, appliances, and components	42,833	43,210	44,658	2,929	2,978	3,075	5,127	5,145	5,806
Transportation equipment	231,782	214,675	201,819	12,926	14,637	9,561	24,435	15,975	9,903
Motor vehicles and parts ⁴	147,773	135,235	125,752	5,333	5,558	3,653	19,498	8,925	4,598
Aerospace products and parts ⁴	67,830	64,664	64,316	6,290	7,358	4,793	4,471	5,731	4,506
Furniture and related products	13,653	15,002	13,364	307	943	307	(352)	1,002	(866)
Miscellaneous manufacturing	38,678	38,070	37,023	3,082	3,746	3,733	4,059	5,201	4,729
All mining ³	70,326	69,274	54,718	14,262	17,317	9,217	4,996	16,609	6,928
All wholesale trade ³	536,581	532,851	497,051	11,694	13,950	10,996	6,379	9,233	6,884
Wholesale trade, durable goods	244,345	236,585	221,317	6,839	7,883	6,118	4,803	5,913	4,325
Wholesale trade, nondurable goods	292,236	296,266	275,733	4,856	6,068	4,879	1,577	3,320	2,560
All information ³	241,521	231,616	228,243	37,249	39,622	34,603	12,054	26,137	20,086
Publishing industries, except internet	48,842	46,411	49,338	9,454	8,874	9,261	9,858	11,151	8,967
Motion picture and sound recording industries	11,388	10,723	10,893	1,919	1,965	1,570	581	885	501
Broadcasting, except internet	29,060	27,298	27,993	6,074	5,570	5,344	4,286	3,144	2,619
Telecommunications	131,776	128,890	121,944	15,337	19,676	14,709	(6,576)	6,978	4,367
All other information	20,455	18,294	18,075	4,465	3,537	3,719	3,905	3,978	3,632
All professional and technical services ^{3,5}	110,379	106,368	99,537	6,260	7,416	6,413	6,723	4,033	7,615
Computer systems design and related services	41,423	38,303	39,111	3,299	3,413	4,208	5,411	2,289	6,841
Management and technical consulting services	16,497	16,657	15,233	265	971	490	52	837	467
Scientific research and development services	10,531	10,346	9,441	(277)	127	(693)	(1,080)	(361)	(977)
All other professional and technical services	41,928	41,062	35,752	2,973	2,906	2,408	2,342	1,267	1,284

¹Operating profits are profits before nonoperating income, expense items, and income taxes.

²Revised.

³Manufacturing data are the quarterly results of companies within that division with total assets of \$250 thousand and over at the time of sample selection; whereas, data for mining, wholesale trade, information, and professional and technical services corporations (except legal services), represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection.

⁴Included in major industry above.

⁵Except legal services.