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**FIRST QUARTER 2012 DATA FROM THE QUARTERLY FINANCIAL REPORT:  
U.S. MANUFACTURING, MINING, WHOLESALE TRADE,  
AND SELECTED SERVICE INDUSTRIES**

**After-Tax Profits and Sales, First Quarter 2012 - Seasonally Adjusted**

**Manufacturing Corporations**

U.S. manufacturing corporations' seasonally adjusted **after-tax profits** in the first quarter of 2012 totaled \$148.0 billion, up \$2.8 ( $\pm 0.5$ ) billion from the after-tax profits of \$145.2 billion recorded in the fourth quarter of 2011, and up \$2.6 ( $\pm 0.5$ ) billion from the after-tax profits of \$145.4 billion recorded in the first quarter of 2011.

Seasonally adjusted **sales** for the quarter totaled \$1,699.3 billion, up \$44.7 ( $\pm 6.5$ ) billion from the \$1,654.6 billion recorded in the fourth quarter of 2011, and up \$121.9 ( $\pm 8.7$ ) billion from the \$1,577.3 billion recorded in the first quarter of 2011.

Seasonally adjusted after-tax profits per dollar of sales were 8.7 cents for the quarter, compared with 8.8 cents for the fourth quarter of 2011, and 9.2 cents for the first quarter of 2011.

**Nondurable Goods Manufacturers**

Nondurable goods manufacturers' seasonally adjusted **after-tax profits** in the first quarter of 2012 totaled \$76.4 billion, up \$6.3 ( $\pm 0.5$ ) billion from the after-tax profits of \$70.0 billion recorded in the fourth quarter of 2011, but down \$0.9 ( $\pm 0.4$ ) billion from the after-tax profits of \$77.2 billion recorded in the first quarter of 2011.

Seasonally adjusted **sales** for the quarter totaled \$918.3 billion, up \$19.9 ( $\pm 5.6$ ) billion from the \$898.5 billion recorded in the fourth quarter of 2011, and up \$57.6 ( $\pm 4.1$ ) billion from the \$860.7 billion recorded in the first quarter of 2011.

Seasonally adjusted after-tax profits per dollar of sales were 8.3 cents for the quarter, compared with 7.8 cents for the fourth quarter of 2011, and 9.0 cents for the first quarter of 2011.

**Durable Goods Manufacturers**

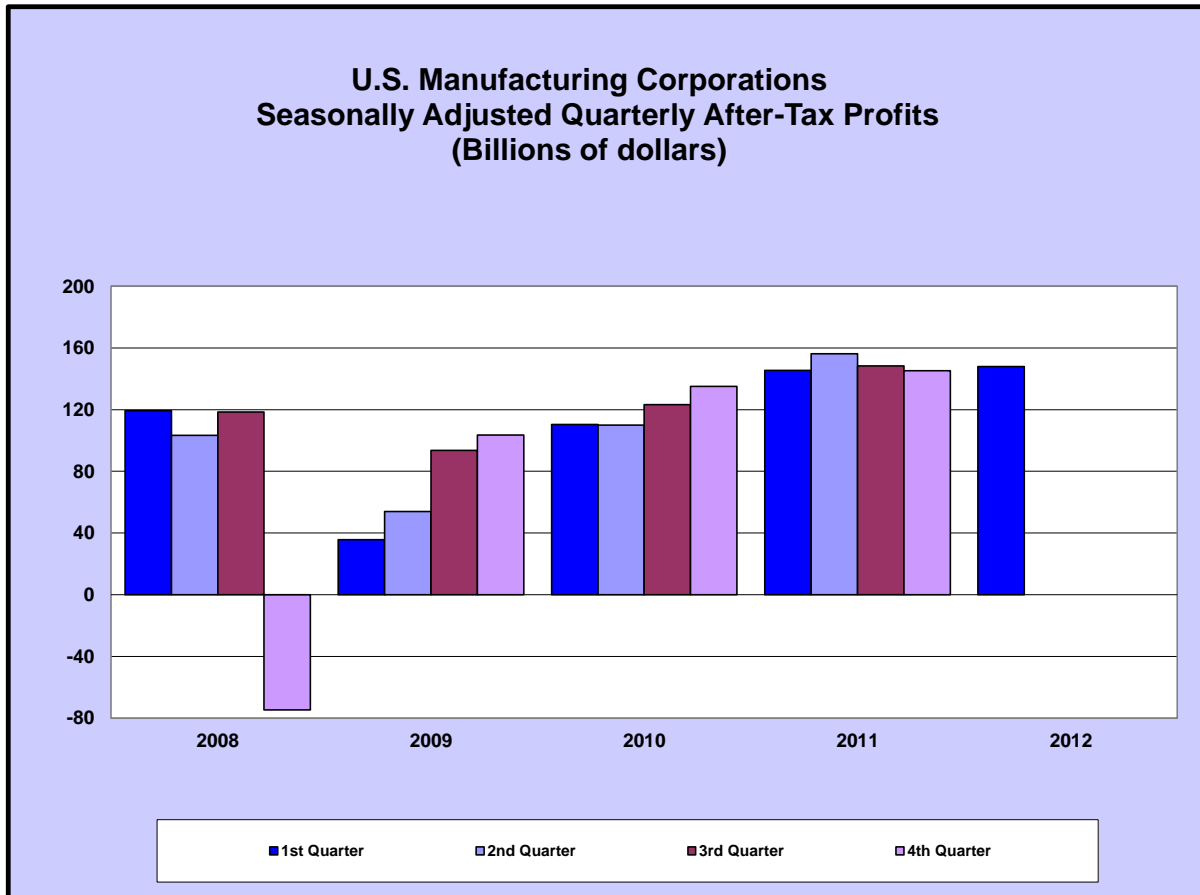
Durable goods manufacturers' seasonally adjusted **after-tax profits** in the first quarter of 2012 totaled \$71.7 billion, down \$3.6 ( $\pm 0.2$ ) billion from the after-tax profits of \$75.2 billion recorded in the fourth quarter of 2011, but up \$3.4 ( $\pm 0.4$ ) billion from the after-tax profits of \$68.2 billion recorded in the first quarter of 2011.

Seasonally adjusted **sales** for the quarter totaled \$781.0 billion, up \$24.8 ( $\pm 2.0$ ) billion from the \$756.1 recorded in the fourth quarter of 2011, and up \$64.3 ( $\pm 5.2$ ) billion from the \$716.6 billion recorded in the first quarter of 2011.

Seasonally adjusted after-tax profits per dollar of sales were 9.2 cents for the quarter, compared with 10.0 cents for the fourth quarter of 2011, and 9.5 cents for the first quarter of 2011.

## Manufacturing Corporations' Quarterly After-Tax Profits, 2008-2012—Seasonally Adjusted

In the first quarter of 2012, seasonally-adjusted after-tax profits of U.S. manufacturing corporations were higher than in any other first quarter in the 2008 - 2012 period.



### After-Tax Profits and Sales, First Quarter 2012 - Not Seasonally Adjusted

#### Manufacturing Corporations

U.S. manufacturing corporations' first quarter 2012 unadjusted **after-tax profits** totaled \$146.9 billion, up \$3.1 ( $\pm 0.5$ ) billion from the after-tax profits of \$143.8 billion recorded in the first quarter of 2011, and up \$12.7 ( $\pm 0.5$ ) billion from the after-tax profits of \$134.2 billion recorded in the fourth quarter of 2011.

Unadjusted **sales** for the first quarter of 2012 totaled \$1,652.2 billion, up \$119.7 ( $\pm 8.7$ ) billion from the \$1,532.5 billion recorded in the first quarter of 2011, and up \$7.0 ( $\pm 6.5$ ) billion from the fourth quarter 2011 sales of \$1,645.2 billion.

After-tax profits per dollar of sales were 8.9 cents for the quarter, compared with 9.4 cents for the first quarter of 2011, and 8.2 cents for the fourth quarter of 2011.

#### **Nondurable Goods Manufacturers**

Nondurable goods manufacturers' first quarter 2012 unadjusted **after-tax profits** totaled \$77.4 billion, down \$0.5 ( $\pm 0.4$ ) billion from the after-tax profits of \$77.9 billion recorded in the first quarter of 2011. At the industry level, year-over-year results were mixed. Industries reporting decreases included petroleum and coal products, down \$2.9 billion; food, down \$1.4 billion; paper, down \$0.4 billion; and all other chemicals, down \$0.3 billion. Industries reporting the largest increases included pharmaceuticals and medicines, up \$2.8 billion; basic chemicals, resins, and synthetics, up \$0.9 billion; printing and related support activities, up \$0.4 billion; and plastics and rubber products, up \$0.3 billion.

First quarter 2012 after-tax profits, at \$77.4 billion, were up \$13.4 ( $\pm 0.5$ ) billion from the fourth quarter 2011 after-tax profits of \$64.0 billion. At the industry level, quarter-over-quarter results were mostly up. Industries reporting increases included pharmaceuticals and medicines, up \$5.9 billion; basic chemicals, resins, and synthetics, up \$3.4 billion; petroleum and coal products, up \$1.5 billion; printing and related support activities, up \$1.4 billion; beverage and tobacco products, up \$0.9 billion; plastics and rubber products, up \$0.7 billion; food, up \$0.3 billion; and textile mills and textile product mills, up \$0.3 billion. Industries reporting decreases included all other chemicals, down \$0.8 billion; and paper, down \$0.1 billion.

Unadjusted **sales** for the first quarter of 2012 totaled \$894.3 billion, up \$56.7 ( $\pm 4.1$ ) billion from the \$837.6 billion recorded in the first quarter of 2011, but not statistically different from fourth quarter 2011 sales of \$888.7 billion.

After-tax profits per dollar of sales were 8.7 cents for the quarter, compared with 9.3 cents for the first quarter of 2011, and 7.2 cents for the fourth quarter of 2011.

### **Durable Goods Manufacturers**

Durable goods manufacturers' first quarter 2012 unadjusted **after-tax profits** totaled \$69.5 billion, up \$3.6 ( $\pm 0.4$ ) billion from the after-tax profits of \$65.9 billion recorded in the first quarter of 2011. At the industry level, year-over-year results were mostly up. Industries reporting the largest increases included computer and peripheral equipment, up \$5.1 billion; machinery, up \$2.7 billion; fabricated metal products, up \$0.9 billion; aerospace products and parts, up \$0.4 billion; and wood products, up \$0.3 billion. Industries reporting the largest decreases included motor vehicles and parts, down \$2.4 billion; all other electronic products, down \$2.2 billion; electrical equipment, appliances, and components, down \$0.8 billion; and miscellaneous manufacturing, down \$0.7 billion.

First quarter 2012 after-tax profits, at \$69.5 billion, were down \$0.8 ( $\pm 0.2$ ) billion from the fourth quarter 2011 after-tax profits of \$70.3 billion. At the industry level, quarter-over-quarter results were mixed. Industries reporting the largest decreases included motor vehicles and parts, down \$11.7 billion; and communications equipment, down \$0.5 billion. Industries reporting increases included fabricated metal products, up \$3.2 billion; all other electronic products, up \$2.1 billion; machinery, up \$1.3 billion; iron, steel, and ferroalloys, up \$1.0 billion; nonferrous metals, up \$1.0 billion; furniture and related products, up \$0.9 billion; wood products, up \$0.5 billion; computer and peripheral equipment, up \$0.4 billion; aerospace products and parts, up \$0.4 billion; and foundries, up \$0.2 billion.

Unadjusted **sales** for the first quarter of 2012 totaled \$757.9 billion, up \$63.0 ( $\pm 5.2$ ) billion from the \$694.9 billion recorded in the first quarter of 2011, but not statistically different from fourth quarter 2011 sales of \$756.4 billion.

After-tax profits per dollar of sales were 9.2 cents for the quarter, compared with 9.5 cents for the first quarter of 2011, and 9.3 cents for the fourth quarter of 2011.

### **Mining Corporations**

First quarter 2012 unadjusted **after-tax profits** for mining corporations with assets of \$50 million and over totaled \$11.3 billion, up \$2.5 ( $\pm 0.1$ ) billion from the after-tax profits of \$8.8 billion recorded in the first quarter of 2011, and up \$5.4 ( $\pm 0.0$ ) billion from fourth quarter 2011 after-tax profits of \$5.9 billion.

Unadjusted **sales** for the first quarter of 2012 totaled \$68.1 billion, up \$11.1 ( $\pm 0.5$ ) billion from the \$57.0 billion recorded in the first quarter of 2011, but down \$1.9 ( $\pm 0.2$ ) billion from fourth quarter 2011 sales of \$70.0 billion.

After-tax profits per dollar of sales were 16.6 cents for the quarter, compared with 15.4 cents for the first quarter of 2011, and 8.4 cents for the fourth quarter of 2011.

## **Wholesale Trade Corporations**

First quarter 2012 unadjusted **after-tax profits** for wholesale trade corporations with assets of \$50 million and over totaled \$6.6 billion, down \$2.1 ( $\pm 0.1$ ) billion from the after-tax profits of \$8.7 billion recorded in the first quarter of 2011, but up \$0.8 ( $\pm 0.1$ ) billion from the fourth quarter 2011 after-tax profits of \$5.8 billion.

Unadjusted **sales** for the first quarter of 2012 totaled \$534.5 billion, up \$36.6 ( $\pm 8.1$ ) billion from the \$497.9 billion recorded in the first quarter 2011, but not statistically different from fourth quarter 2011 sales of \$534.5 billion.

After-tax profits per dollar of sales were 1.2 cents for the quarter, compared with 1.8 cents for the first quarter of 2011, and 1.1 cents for the fourth quarter of 2011.

### **Durable Goods Wholesalers**

Durable goods wholesalers' first quarter 2012 unadjusted **after-tax profits** for corporations with assets of \$50 million and over totaled \$2.6 billion, down \$2.3 ( $\pm 0.1$ ) billion from the after-tax profits of \$4.8 billion recorded in the first quarter of 2011, and down \$1.9 ( $\pm 0.0$ ) billion from fourth quarter 2011 after-tax profits of \$4.5 billion.

Unadjusted **sales** for the first quarter of 2012 totaled \$237.4 billion, up \$24.2 ( $\pm 4.1$ ) billion from the \$213.2 billion recorded in the first quarter 2011, but down \$4.2 ( $\pm 1.4$ ) billion from fourth quarter 2011 sales of \$241.6 billion.

After-tax profits per dollar of sales were 1.1 cents for the quarter, compared with 2.3 cents for the first quarter of 2011, and 1.9 cents for the fourth quarter of 2011.

### **Nondurable Goods Wholesalers**

Nondurable goods wholesalers' first quarter 2012 unadjusted **after-tax profits** for corporations with assets of \$50 million and over totaled \$4.1 billion, up \$0.2 ( $\pm 0.1$ ) billion from the after-tax profits of \$3.9 billion recorded in the first quarter of 2011, and up \$2.8 ( $\pm 0.0$ ) billion from fourth quarter 2011 after-tax profits of \$1.3 billion.

Unadjusted **sales** for the first quarter of 2012 totaled \$297.1 billion, up \$12.4 ( $\pm 6.9$ ) billion from the \$284.7 billion recorded in the first quarter 2011, and up \$4.2 ( $\pm 1.4$ ) billion from fourth quarter 2011 sales of \$292.9 billion.

After-tax profits per dollar of **sales** were 1.4 cents for the quarter, 1.4 cents for the first quarter of 2011, and 0.5 cents for the fourth quarter of 2011.

## **Information Corporations**

First quarter 2012 unadjusted **after-tax profits** for information corporations with assets of \$50 million and over totaled \$26.3 billion, up \$2.3 ( $\pm 0.0$ ) billion from the after-tax profits of \$24.1 billion recorded in the first quarter of 2011. At the industry level, year-over-year results were mostly up. Industries reporting increases were broadcasting, except internet, up \$1.1 billion; all other information, up \$1.1 billion; motion picture and sound recording industries, up \$0.2 billion; and telecommunications, up \$0.2 billion. One industry reported a decrease, publishing industries, except internet, down \$0.2 billion.

First quarter 2012 after-tax profits, at \$26.3 billion, were up \$13.7 ( $\pm 0.0$ ) billion from the fourth quarter 2011 after-tax profits of \$12.6 billion. At the industry level, quarter-over-quarter results were mixed. The industry reporting the largest increase was telecommunications, up \$15.3 billion. Industries reporting decreases were publishing industries, except internet, down \$0.9 billion; broadcasting, except internet, down \$0.6 billion; and all other information, down \$0.1 billion.

Unadjusted **sales** for the first quarter of 2012 totaled \$234.9 billion, up \$13.2 ( $\pm 0.6$ ) billion from the \$221.7 billion recorded in the first quarter 2011, but down \$8.2 ( $\pm 0.1$ ) billion from the fourth quarter 2011 sales of \$243.1 billion.

After-tax profits per dollar of sales were 11.2 cents for the quarter, compared with 10.9 cents for the first quarter of 2011, and 5.2 cents for the fourth quarter of 2011.

## **Professional and Technical Services Corporations (except Legal Services)**

First quarter 2012 unadjusted **after-tax profits** for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$5.4 billion, down \$0.3 ( $\pm 0.1$ ) billion from the after-tax profits of \$5.6 billion recorded in the first quarter of 2011. At the industry level, year-over-year results were mixed. Industries reporting decreases were management and technical consulting services, down \$0.6 billion; and computer systems design and related services, down \$0.1 billion. Industries reporting increases were all other professional and technical services, up \$0.2 billion; and scientific research and development services, up \$0.1 billion.

First quarter 2012 after-tax profits, at \$5.4 billion, were down \$1.8 ( $\pm 0.1$ ) billion from the fourth quarter 2011 after-tax profits of \$7.1 billion. At the industry level, quarter-over-quarter results were mostly down. Industries reporting decreases were computer systems design and related services, down \$1.0 billion; all other professional and technical services, down \$0.7 billion; and scientific research and development services, down \$0.1 billion. One industry reported a slight increase over fourth quarter, management and technical consulting services.

Unadjusted **sales** for the first quarter of 2012 totaled \$106.1 billion, up \$6.9 ( $\pm 2.8$ ) billion from the \$99.2 billion recorded in the first quarter 2011, but down \$3.9 ( $\pm 1.6$ ) billion from fourth quarter 2011 sales of \$110.0 billion.

After-tax profits per dollar of sales were 5.1 cents for the quarter, compared with 5.7 cents for the first quarter of 2011, and 6.5 cents for the fourth 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 - First quarter 2012* (QFR/12-Q1). 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  $\pm 0.0$  billion indicates a confidence interval with width of less than  $\pm 0.05$  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 ( $\pm 0.2$ ) 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 - First quarter 2012* (QFR/12-Q1), 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 <sup>1,2</sup>						
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 .....	89.9	90.9	92.2	88.0	93.3	67.7
All mining .....	90.4	89.0	91.7	94.4	93.2	76.4
All wholesale trade .....	88.1	90.9	87.4	86.4	89.6	75.1
All information .....	95.0	97.3	96.8	97.3	95.7	78.7
All professional and technical services (except legal services) .....	79.9	90.1	87.7	95.6	89.3	71.0

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

<sup>2</sup>Imputation Rate = 100% - TQRR.

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

**Table 1. U.S. Manufacturing Corporations - Selected Financial Data<sup>1</sup>**

	Seasonally adjusted			Not Seasonally adjusted		
	1Q	4Q	1Q	1Q	4Q	1Q
	2012	2011 <sup>2</sup>	2011 <sup>2</sup>	2012	2011 <sup>2</sup>	2011 <sup>2</sup>
Rate of return (after taxes):						
Cents per dollar of sales .....	8.71	8.78	9.22	8.89	8.16	9.39
Percent on equity (annual rate) .....	N/A	N/A	N/A	16.31	15.38	16.72
	(million dollars)					
Sales .....	1,699,273	1,654,575	1,577,327	1,652,184	1,645,187	1,532,484
Income after income taxes .....	148,016	145,246	145,426	146,938	134,247	143,837
Dividends paid (cash) .....	N/A	N/A	N/A	48,037	58,059	41,682

<sup>1</sup>Beginning 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.

<sup>2</sup>Revised.

**Table 2. U.S. Manufacturing Corporations - Seasonally Adjusted Sales and Net Income After-Tax<sup>1</sup>**

Industry group and year	Sales <sup>2</sup>				After-tax profits <sup>2</sup>			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
<b>All manufacturing:</b>								
2001 .....	1,112,870	1,090,328	1,057,276	1,035,029	(444)	12,120	11,261	12,968
2002 .....	1,022,396	1,046,357	1,063,399	1,083,328	24,527	34,961	41,132	39,176
2003 .....	1,099,485	1,070,616	1,104,094	1,119,566	57,989	47,918	52,521	77,958
2004 .....	1,179,856	1,218,510	1,245,034	1,289,280	75,719	85,826	88,066	98,075
2005 .....	1,296,259	1,318,723	1,376,813	1,418,175	90,823	98,571	105,185	106,035
2006 .....	1,439,325	1,449,636	1,458,566	1,434,636	121,686	114,930	121,606	111,924
2007 .....	1,448,284	1,489,346	1,529,568	1,592,291	119,147	129,563	74,832	118,767
2008 .....	1,613,446	1,682,319	1,669,518	1,405,719	119,307	103,278	118,398	(74,743)
2009 .....	1,232,746	1,223,160	1,295,539	1,359,199	35,648	53,884	93,556	103,487
2010 .....	1,389,390	1,425,605	1,451,848	1,488,828	110,335	110,054	123,322	135,042
2011 .....	1,577,327	1,617,137	1,638,714	1,654,575	145,426	156,292	148,358	145,246
2012 .....	1,699,273				148,016			
<b>All nondurable manufacturing:</b>								
2001 .....	506,119	504,748	487,931	475,088	29,513	32,155	27,766	22,748
2002 .....	461,731	477,664	496,499	519,491	24,454	27,676	31,221	34,898
2003 .....	538,891	512,348	532,315	530,347	41,555	33,361	29,663	43,661
2004 .....	569,695	590,224	604,120	632,312	39,753	46,741	50,732	53,851
2005 .....	635,169	643,862	691,291	709,923	54,985	57,364	61,974	65,490
2006 .....	716,142	720,106	728,785	707,595	68,258	71,417	72,141	65,486
2007 .....	710,081	747,159	763,410	823,634	69,728	74,441	67,940	70,750
2008 .....	849,482	920,217	914,392	717,127	72,685	78,027	84,127	(11,885)
2009 .....	630,023	644,297	685,702	723,175	43,913	56,861	62,194	68,995
2010 .....	744,461	751,925	760,176	792,376	62,288	50,980	63,595	69,430
2011 .....	860,683	899,424	899,877	898,460	77,215	87,216	77,483	70,011
2012 .....	918,312				76,359			
<b>All durable manufacturing:</b>								
2001 .....	606,751	585,580	569,345	559,941	(29,957)	(20,035)	(16,505)	(9,780)
2002 .....	560,665	568,693	566,900	563,837	73	7,285	9,911	4,278
2003 .....	560,594	558,268	571,779	589,219	16,434	14,557	22,858	34,297
2004 .....	610,161	628,286	640,914	656,968	35,966	39,085	37,334	44,224
2005 .....	661,090	674,861	685,522	708,252	35,838	41,207	43,211	40,545
2006 .....	723,183	729,530	729,781	727,041	53,428	43,513	49,465	46,438
2007 .....	738,203	742,187	766,158	768,657	49,419	55,122	6,892	48,017
2008 .....	763,964	762,102	755,126	688,592	46,622	25,251	34,271	(62,858)
2009 .....	602,723	578,863	609,837	636,024	(8,265)	(2,977)	31,362	34,492
2010 .....	644,929	673,680	691,672	696,452	48,047	59,074	59,727	65,612
2011 .....	716,644	717,713	738,837	756,115	68,211	69,076	70,875	75,235
2012 .....	780,961				71,657			

<sup>1</sup>Beginning 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.

<sup>2</sup>Revised.

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

	Sales			Operating profits <sup>1</sup>			After-tax profits		
	1Q	4Q	1Q	1Q	4Q	1Q	1Q	4Q	1Q
	2012	2011 <sup>2</sup>	2011 <sup>2</sup>	2012	2011 <sup>2</sup>	2011 <sup>2</sup>	2012	2011 <sup>2</sup>	2011 <sup>2</sup>
	(million dollars)								
All manufacturing <sup>3</sup> .....	1,652,184	1,645,187	1,532,484	124,655	105,375	112,496	146,938	134,247	143,837
All nondurable manufacturing .....	894,271	888,749	837,551	67,478	54,389	66,251	77,422	63,973	77,906
Food .....	160,292	166,844	152,929	11,164	11,201	11,839	6,653	6,358	8,096
Beverage and tobacco products .....	39,977	42,049	39,668	7,584	7,817	7,823	7,846	6,978	7,781
Textile mills and textile product mills .....	9,394	9,040	8,477	360	186	276	329	58	205
Apparel and leather products .....	22,469	23,553	21,201	1,837	1,608	1,813	1,827	1,755	1,722
Paper .....	31,506	31,679	31,611	2,079	2,160	2,184	1,101	1,208	1,539
Printing and related support activities .....	16,647	16,231	15,481	1,415	518	991	975	(475)	590
Petroleum and coal products .....	351,107	345,985	323,328	11,550	5,642	12,020	24,339	22,883	27,270
Chemicals .....	216,444	208,082	202,351	27,856	22,924	26,370	31,993	23,509	28,643
Basic chemicals, resins, and synthetics <sup>4</sup> .....	75,072	68,241	69,360	5,985	2,807	5,471	6,184	2,834	5,259
Pharmaceuticals and medicines <sup>4</sup> .....	83,875	86,152	81,036	13,403	13,544	12,973	18,897	13,011	16,130
All other chemicals <sup>4</sup> .....	57,496	53,689	51,956	8,467	6,573	7,926	6,911	7,664	7,254
Plastics and rubber products .....	46,436	45,286	42,504	3,634	2,332	2,934	2,360	1,699	2,060
All durable manufacturing .....	757,913	756,438	694,933	57,177	50,986	46,245	69,516	70,273	65,932
Wood products .....	16,035	15,401	14,714	748	330	334	352	(180)	93
Nonmetallic mineral products .....	21,236	23,685	18,988	(474)	480	(862)	(768)	(495)	(772)
Primary metals .....	63,434	58,339	59,419	5,067	2,535	4,680	3,930	1,731	4,102
Iron, steel, and ferroalloys <sup>4</sup> .....	34,224	31,198	30,833	2,245	773	1,496	1,010	(20)	800
Nonferrous metals <sup>4</sup> .....	23,587	22,125	23,900	2,051	1,153	2,589	2,283	1,270	2,840
Foundries <sup>4</sup> .....	5,623	5,016	4,685	771	609	595	637	482	463
Fabricated metal products .....	72,589	70,362	65,633	7,364	4,266	6,044	6,131	2,895	5,223
Machinery .....	102,922	103,194	91,824	9,011	8,684	7,715	9,155	7,883	6,463
Computer and electronic products .....	145,883	158,468	146,766	12,890	15,582	9,144	27,959	25,955	24,792
Computer and peripheral equipment <sup>4</sup> .....	46,385	53,092	44,653	5,822	7,941	3,234	15,300	14,915	10,182
Communications equipment <sup>4</sup> .....	32,522	34,148	33,201	2,883	3,116	574	4,235	4,738	3,992
All other electronic products <sup>4</sup> .....	66,975	71,229	68,912	4,185	4,525	5,335	8,425	6,301	10,618
Electrical equipment, appliances, and components .....	43,678	43,014	42,036	2,935	2,884	3,108	4,840	5,055	5,670
Transportation equipment .....	240,016	231,867	205,575	15,196	12,779	12,081	13,430	23,926	15,396
Motor vehicles and parts <sup>4</sup> .....	158,251	147,648	132,627	7,096	5,328	5,701	7,817	19,486	10,264
Aerospace products and parts <sup>4</sup> .....	65,436	67,387	58,706	6,297	6,181	4,920	4,365	4,007	3,980
Furniture and related products .....	14,411	13,792	14,176	752	315	533	547	(357)	359
Miscellaneous manufacturing .....	37,710	38,315	35,801	3,688	3,131	3,469	3,940	3,860	4,607
All mining <sup>3</sup> .....	68,109	70,008	57,008	11,757	13,088	12,616	11,281	5,906	8,769
All wholesale trade <sup>3</sup> .....	534,454	534,500	497,885	13,217	11,483	12,087	6,641	5,801	8,733
Wholesale trade, durable goods .....	237,370	241,606	213,173	6,774	6,685	6,433	2,560	4,486	4,841
Wholesale trade, nondurable goods .....	297,084	292,894	284,712	6,444	4,797	5,654	4,081	1,315	3,892
All information <sup>3</sup> .....	234,894	243,090	221,728	39,200	37,712	36,751	26,335	12,616	24,051
Publishing industries, except internet .....	45,929	50,617	44,915	8,481	10,072	7,733	10,142	11,038	10,364
Motion picture and sound recording industries .....	10,161	11,274	9,426	1,526	1,871	1,245	627	617	444
Broadcasting, except internet .....	26,695	29,150	25,082	5,009	6,152	4,678	3,749	4,389	2,648
Telecommunications .....	131,211	131,640	124,845	20,404	15,272	19,414	8,052	(7,245)	7,882
All other information .....	20,897	20,410	17,459	3,781	4,345	3,681	3,764	3,818	2,713
All professional and technical services <sup>3,5</sup> .....	106,072	109,970	99,209	4,276	8,208	5,221	5,363	7,114	5,638
Computer systems design and related services .....	38,390	41,139	36,868	1,899	4,819	2,538	4,279	5,328	4,397
Management and technical consulting services .....	16,818	16,209	15,593	439	596	806	376	328	927
Scientific research and development services .....	9,784	10,533	9,120	(889)	(375)	(982)	(1,198)	(1,099)	(1,345)
All other professional and technical services .....	41,080	42,089	37,627	2,826	3,168	2,858	1,906	2,557	1,660

<sup>1</sup>Operating profits are profits before nonoperating income, expense items, and income taxes.

<sup>2</sup>Revised.

<sup>3</sup>Manufacturing 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.

<sup>4</sup>Included in major industry above.

<sup>5</sup>Except legal services.