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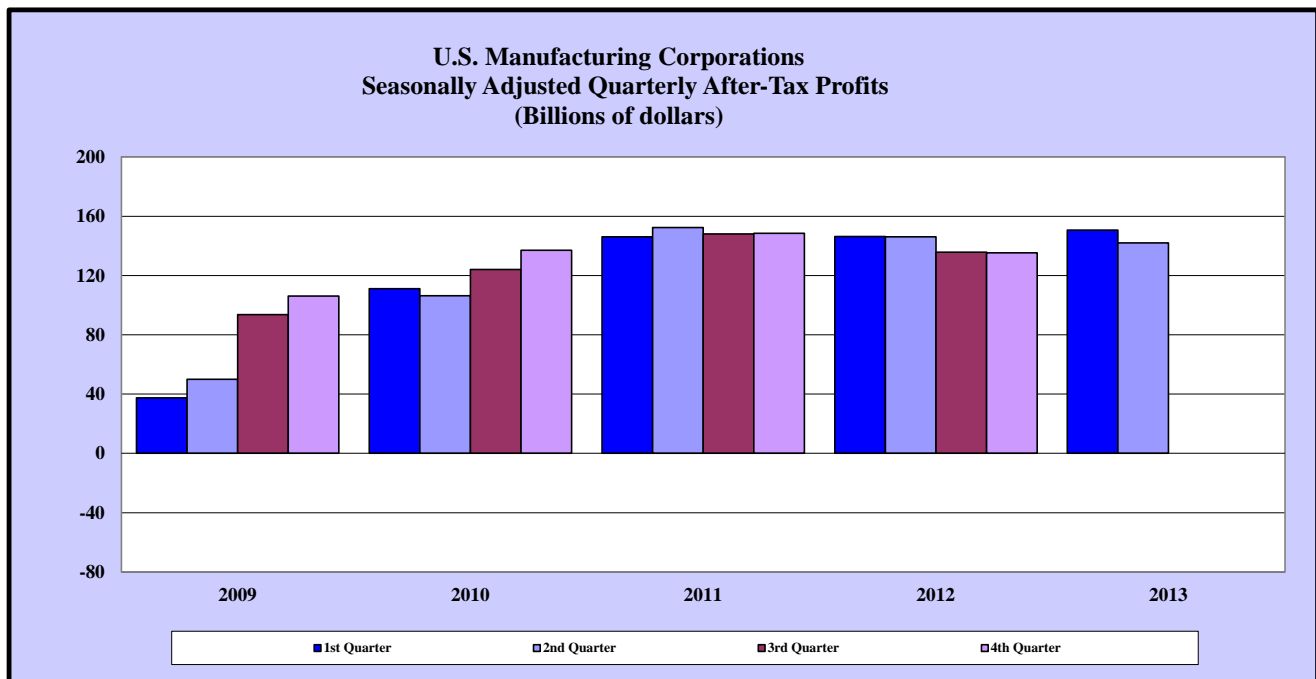
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## SECOND QUARTER 2013 DATA FROM THE QUARTERLY FINANCIAL REPORT: U.S. MANUFACTURING, MINING, WHOLESALE TRADE, AND SELECTED SERVICE INDUSTRIES



### After-Tax Profits and Sales, Second Quarter 2013 - Seasonally Adjusted

#### Manufacturing Corporations

U.S. manufacturing corporations' seasonally adjusted **after-tax profits** in the second quarter of 2013 totaled \$142.1 billion, down \$8.6 ( $\pm 0.3$ ) billion from the after-tax profits of \$150.7 billion recorded in the first quarter of 2013, and down \$4.0 ( $\pm 0.9$ ) billion from the after-tax profits of \$146.1 billion recorded in the second quarter of 2012.

Seasonally adjusted **sales** for the quarter totaled \$1,664.9 billion, not statistically different from the \$1,666.9 billion recorded in the first quarter of 2013, but up \$14.6 ( $\pm 13.5$ ) billion from the \$1,650.2 billion recorded in the second quarter of 2012.

## **Nondurable Goods Manufacturers**

Nondurable goods manufacturers' seasonally adjusted **after-tax profits** in the second quarter of 2013 totaled \$76.5 billion, down \$4.9 ( $\pm 0.4$ ) billion from the after-tax profits of \$81.4 billion recorded in the first quarter of 2013, and down \$2.4 ( $\pm 0.4$ ) billion from the after-tax profits of \$78.9 billion recorded in the second quarter of 2012.

Seasonally adjusted **sales** for the quarter totaled \$875.0 billion, down \$18.6 ( $\pm 4.6$ ) billion from the \$893.5 billion recorded in the first quarter of 2013, but not statistically different from the \$876.4 billion recorded in the second quarter of 2012.

## **Durable Goods Manufacturers**

Durable goods manufacturers' seasonally adjusted **after-tax profits** in the second quarter of 2013 totaled \$65.6 billion, down \$3.7 ( $\pm 0.3$ ) billion from the after-tax profits of \$69.3 billion recorded in the first quarter of 2013, and down \$1.6 ( $\pm 0.8$ ) billion from the after-tax profits of \$67.2 billion recorded in the second quarter of 2012.

Seasonally adjusted **sales** for the quarter totaled \$789.9 billion, up \$16.5 ( $\pm 4.0$ ) billion from the \$773.4 billion recorded in the first quarter of 2013, and up \$16.1 ( $\pm 6.9$ ) billion from the \$773.8 billion recorded in the second quarter of 2012.

## **After-Tax Profits and Sales, Second Quarter 2013 - Not Seasonally Adjusted**

### **Manufacturing Corporations**

U.S. manufacturing corporations' second quarter 2013 unadjusted **after-tax profits** totaled \$154.4 billion, down \$4.0 ( $\pm 0.9$ ) billion from the after-tax profits of \$158.3 billion recorded in the second quarter of 2012, but up \$4.7 ( $\pm 0.3$ ) billion from the after-tax profits of \$149.7 billion recorded in the first quarter of 2013.

Unadjusted **sales** for the second quarter of 2013 totaled \$1,704.3 billion, up \$14.8 ( $\pm 13.5$ ) billion from the \$1,689.5 billion recorded in the second quarter of 2012, and up \$78.5 ( $\pm 2.5$ ) billion from first quarter 2013 sales of \$1,625.7 billion.

### **Nondurable Goods Manufacturers**

Nondurable goods manufacturers' second quarter 2013 unadjusted **after-tax profits** totaled \$81.0 billion, down \$2.3 ( $\pm 0.4$ ) billion from the after-tax profits of \$83.3 billion recorded in the second quarter of 2012, and down \$1.4 ( $\pm 0.4$ ) billion from first quarter 2013 after-tax profits of \$82.4 billion.

Unadjusted **sales** for the second quarter of 2013 totaled \$896.0 billion, not statistically different from the \$898.0 billion recorded in the second quarter of 2012, but up \$22.1 ( $\pm 4.6$ ) billion from first quarter 2013 sales of \$873.9 billion.

### **Durable Goods Manufacturers**

Durable goods manufacturers' second quarter 2013 unadjusted **after-tax profits** totaled \$73.4 billion, down \$1.7 ( $\pm 0.8$ ) billion from the after-tax profits of \$75.1 billion recorded in the second quarter of 2012, but up \$6.1 ( $\pm 0.3$ ) billion from first quarter 2013 after-tax profits of \$67.3 billion.

Unadjusted **sales** for the second quarter of 2013 totaled \$808.2 billion, up \$16.7 ( $\pm 6.9$ ) billion from the \$791.5 billion recorded in the second quarter of 2012, and up \$56.4 ( $\pm 4.0$ ) billion from first quarter 2013 sales of \$751.8 billion.

### **Mining Corporations**

Second quarter 2013 unadjusted **after-tax profits** for mining corporations with assets of \$50 million and over totaled \$12.8 billion, up \$5.6 ( $\pm 0.1$ ) billion from the after-tax profits of \$7.1 billion recorded in the second quarter of 2012, and up \$5.3 ( $\pm 0.0$ ) billion from after-tax profits of \$7.5 billion recorded in first quarter 2013.

Unadjusted **sales** for the second quarter of 2013 totaled \$81.0 billion, up \$7.0 ( $\pm 0.4$ ) billion from the \$74.0 billion recorded in the second quarter of 2012, and up \$2.9 ( $\pm 0.4$ ) billion from first quarter 2013 sales of \$78.0 billion.

### **Wholesale Trade Corporations**

Second quarter 2013 unadjusted **after-tax profits** for wholesale trade corporations with assets of \$50 million and over totaled \$10.7 billion, down \$0.5 ( $\pm 0.3$ ) billion from the after-tax profits of \$11.2 billion recorded in the second quarter of 2012, and down \$0.6 ( $\pm 0.1$ ) billion from the after-tax profits of \$11.3 billion recorded in first quarter 2013.

Unadjusted **sales** for the second quarter of 2013 totaled \$589.0 billion, up \$34.7 ( $\pm 10.4$ ) billion from the \$554.3 billion recorded in second quarter 2012, and up \$32.0 ( $\pm 2.2$ ) billion from first quarter 2013 sales of \$556.9 billion.

### **Information Corporations**

Second quarter 2013 unadjusted **after-tax profits** for information corporations with assets of \$50 million and over totaled \$30.6 billion, up \$5.0 ( $\pm 0.1$ ) billion from the after-tax profits of \$25.6 billion recorded in the second quarter of 2012, but down \$5.7 ( $\pm 0.0$ ) billion from first quarter 2013 after-tax profits of \$36.3 billion.

Unadjusted **sales** for the second quarter of 2013 totaled \$249.7 billion, up \$6.3 ( $\pm 0.4$ ) billion from the \$243.4 billion recorded in second quarter 2012, and up \$2.9 ( $\pm 0.3$ ) billion from first quarter 2013 sales of \$246.8 billion.

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

Second quarter 2013 unadjusted **after-tax profits** for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$8.1 billion, up \$1.6 ( $\pm 0.2$ ) billion from the after-tax profits of \$6.5 billion recorded in the second quarter of 2012, and up \$2.4 ( $\pm 0.1$ ) billion from first quarter 2013 after-tax profits of \$5.6 billion.

Unadjusted **sales** for the second quarter of 2013 totaled \$116.2 billion, up \$4.8 ( $\pm 3.0$ ) billion from the \$111.4 billion recorded in second quarter 2012, and up \$7.8 ( $\pm 1.6$ ) billion from first quarter 2013 sales of \$108.4 billion.

**Table 1. U.S. Manufacturing Corporations - Selected Financial Data**

	Seasonally adjusted <sup>1</sup>			Not Seasonally adjusted		
	2Q 2013	1Q 2013	2Q 2012	2Q 2013	1Q 2013	2Q 2012
Rate of return (after taxes):						
Cents per dollar of sales .....	8.54	9.04	8.85	9.06	9.21	9.37
Percent on equity (annual rate) .....	N/A	N/A	N/A	16.30	16.02	17.60
	(million dollars)					
Sales .....	1,664,885	1,666,943	1,650,236	1,704,288	1,625,739	1,689,523
Income after income taxes .....	142,131	150,739	146,081	154,360	149,664	158,348
Dividends paid (cash) .....	N/A	N/A	N/A	60,229	58,311	51,022

<sup>1</sup>For information on adjustment for seasonal variation, see the Introduction, Survey Methodology section, in the *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries*, or at the QFR internet website <http://www.census.gov/econ/qfr/collection.html>.

<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				After-tax profits			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2002 .....	1,022,264	1,046,174	1,063,721	1,083,336	26,169	34,683	39,996	39,223
2003 .....	1,099,271	1,070,461	1,104,513	1,119,532	59,717	46,890	51,668	78,416
2004 .....	1,179,551	1,218,296	1,245,780	1,289,089	77,210	84,320	87,847	98,343
2005 .....	1,295,755	1,318,465	1,378,101	1,417,687	92,304	96,852	105,350	106,242
2006 .....	1,438,533	1,449,308	1,460,639	1,433,678	122,871	113,260	122,128	111,646
2007 .....	1,447,239	1,489,050	1,532,570	1,590,621	120,892	127,477	74,979	119,318
2008 .....	1,611,656	1,682,581	1,673,546	1,403,787	121,126	100,231	118,607	(73,252)
2009 .....	1,230,670	1,223,849	1,299,363	1,356,573	37,385	50,095	93,653	106,080
2010 .....	1,386,426	1,427,006	1,456,904	1,485,031	111,248	106,256	124,039	137,019
2011 .....	1,573,571	1,618,089	1,643,955	1,649,168	146,132	152,281	148,066	148,369
2012 .....	1,690,908	1,650,236	1,650,939	1,677,133	146,404	146,081	135,772	135,395
2013 .....	1,666,943	1,664,885			150,739	142,131		
All nondurable manufacturing:								
2002 .....	461,559	477,680	496,745	519,392	25,321	27,952	30,530	34,624
2003 .....	538,690	512,366	532,629	530,185	42,449	33,131	29,176	43,863
2004 .....	569,464	590,274	604,563	632,016	40,171	46,252	50,824	54,009
2005 .....	634,850	643,999	691,910	709,462	55,050	56,900	62,463	65,459
2006 .....	715,624	720,431	729,619	706,941	68,125	70,927	72,956	65,243
2007 .....	709,320	747,741	764,624	822,492	69,955	73,503	68,331	71,488
2008 .....	848,144	921,431	916,288	715,718	73,073	75,968	84,631	(10,419)
2009 .....	628,692	645,552	687,426	721,349	44,492	54,083	62,647	70,841
2010 .....	742,478	753,953	762,257	789,984	62,778	48,155	64,541	70,409
2011 .....	858,065	901,908	902,141	895,429	77,708	84,629	77,845	70,484
2012 .....	914,002	876,422	879,692	896,400	75,634	78,884	74,010	75,662
2013 .....	893,538	874,967			81,411	76,487		
All durable manufacturing:								
2002 .....	560,705	568,494	566,976	563,944	848	6,731	9,466	4,599
2003 .....	560,581	558,095	571,884	589,347	17,268	13,759	22,492	34,553
2004 .....	610,087	628,022	641,217	657,073	37,039	38,068	37,023	44,334
2005 .....	660,905	674,466	686,191	708,225	37,254	39,952	42,887	40,783
2006 .....	722,909	728,877	731,020	726,737	54,746	42,333	49,172	46,403
2007 .....	737,919	741,309	767,946	768,129	50,937	53,974	6,648	47,830
2008 .....	763,512	761,150	757,258	688,069	48,053	24,263	33,976	(62,833)
2009 .....	601,978	578,297	611,937	635,224	(7,107)	(3,988)	31,006	35,239
2010 .....	643,948	673,053	694,647	695,047	48,470	58,101	59,498	66,610
2011 .....	715,506	716,181	741,814	753,739	68,424	67,652	70,221	77,885
2012 .....	776,906	773,814	771,247	780,733	70,770	67,197	61,762	59,733
2013 .....	773,405	789,918			69,328	65,644		

<sup>1</sup>For information on adjustment for seasonal variation, see the Introduction, Survey Methodology section, in the *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries*, or at the QFR internet website <http://www.census.gov/econ/qfr/collection.html>.

**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		
	2Q	1Q	2Q	2Q	1Q	2Q	2Q	1Q	2Q
	2013	2013 <sup>2</sup>	2012 <sup>2</sup>	2013	2013 <sup>2</sup>	2012 <sup>2</sup>	2013	2013 <sup>2</sup>	2012 <sup>2</sup>
	(million dollars)								
All manufacturing <sup>3</sup> .....	1,704,288	1,625,739	1,689,523	133,651	121,003	139,599	154,360	149,664	158,348
All nondurable manufacturing.....	896,048	873,923	898,023	65,912	66,798	71,522	81,006	82,363	83,277
Food .....	161,379	160,571	158,681	12,096	10,843	10,580	8,348	8,052	6,624
Beverage and tobacco products .....	47,070	41,448	45,265	9,822	7,406	9,249	9,637	7,712	8,879
Textile mills and textile product mills .....	10,207	9,531	9,867	602	432	538	505	311	386
Apparel and leather products .....	22,364	21,381	22,141	2,183	1,725	1,916	2,084	2,165	1,821
Paper .....	32,594	31,262	32,060	2,304	1,796	2,123	1,709	1,877	1,378
Printing and related support activities .....	16,934	15,597	16,552	1,454	1,037	1,342	971	593	1,058
Petroleum and coal products .....	334,542	336,842	344,228	5,088	13,294	12,569	12,574	25,300	29,458
Chemicals .....	222,542	211,905	220,551	27,649	26,260	28,919	41,421	33,219	30,703
Basic chemicals, resins, and synthetics <sup>4</sup> .....	74,202	72,187	73,962	6,155	5,910	6,248	6,378	6,865	5,341
Pharmaceuticals and medicines <sup>4</sup> .....	84,220	81,409	84,106	13,317	11,835	13,954	27,214	15,530	16,327
All other chemicals <sup>4</sup> .....	64,119	58,309	62,483	8,176	8,516	8,718	7,829	10,823	9,034
Plastics and rubber products .....	48,417	45,385	48,678	4,713	4,007	4,285	3,757	3,135	2,971
All durable manufacturing .....	808,241	751,817	791,500	67,739	54,204	68,077	73,354	67,301	75,071
Wood products .....	21,241	19,173	18,309	2,098	1,635	1,339	1,469	1,117	785
Nonmetallic mineral products .....	27,421	21,451	26,539	2,518	(9)	1,969	2,831	(145)	1,747
Primary metals .....	59,789	57,893	63,500	3,098	3,685	4,895	2,340	3,253	3,810
Iron, steel, and ferroalloys <sup>4</sup> .....	30,215	29,912	34,535	899	1,203	2,394	238	550	1,092
Nonferrous metals <sup>4</sup> .....	23,450	21,992	23,073	1,242	1,616	1,627	1,332	2,005	2,017
Foundries <sup>4</sup> .....	6,125	5,989	5,892	957	866	874	769	699	701
Fabricated metal products .....	72,728	69,915	77,049	7,752	7,238	8,011	6,735	5,948	7,054
Machinery .....	116,469	103,576	111,838	11,583	7,727	11,558	10,384	7,509	11,498
Computer and electronic products .....	147,075	141,487	148,727	14,806	12,864	14,747	23,248	26,446	26,288
Computer and peripheral equipment <sup>4</sup> .....	46,437	46,485	48,783	6,477	6,314	6,390	9,181	12,819	12,981
Communications equipment <sup>4</sup> .....	31,357	29,782	30,868	3,403	3,279	3,893	5,142	5,319	4,217
All other electronic products <sup>4</sup> .....	69,281	65,220	69,076	4,925	3,271	4,464	8,925	8,308	9,090
Electrical equipment, appliances, and components .....	45,105	43,481	46,238	3,874	2,781	3,744	5,051	5,214	5,275
Transportation equipment .....	258,688	238,579	245,166	16,670	13,757	16,709	15,619	13,554	16,614
Motor vehicles and parts <sup>4</sup> .....	171,612	158,815	161,312	8,021	5,795	7,874	8,481	6,639	9,468
Aerospace products and parts <sup>4</sup> .....	69,149	63,397	67,228	6,466	6,229	6,857	5,663	5,653	5,719
Furniture and related products .....	17,530	16,150	15,086	1,311	842	882	971	440	705
Miscellaneous manufacturing .....	42,195	40,111	39,047	4,030	3,684	4,223	4,705	3,964	1,296
All mining <sup>3</sup> .....	80,969	78,034	74,017	14,446	13,602	9,506	12,762	7,464	7,139
All wholesale trade <sup>3</sup> .....	588,976	556,930	554,277	16,461	15,446	15,557	10,686	11,304	11,220
Wholesale trade, durable goods .....	263,468	247,175	245,366	8,526	7,818	8,443	5,989	6,778	6,385
Wholesale trade, nondurable goods .....	325,509	309,755	308,911	7,935	7,628	7,114	4,697	4,526	4,835
All information <sup>3</sup> .....	249,673	246,777	243,418	43,966	41,103	43,245	30,605	36,327	25,632
Publishing industries, except internet.....	49,579	47,909	49,104	10,932	8,853	10,335	13,479	9,040	7,666
Motion picture and sound recording industries....	11,640	10,889	10,508	1,902	1,674	1,484	920	931	503
Broadcasting, except internet.....	29,734	28,461	28,048	7,409	5,407	6,660	3,718	13,671	5,294
Telecommunications.....	133,970	134,031	131,387	21,082	22,063	22,117	8,216	8,552	7,958
All other information.....	24,750	25,487	24,371	2,641	3,107	2,649	4,272	4,133	4,211
All professional and technical services <sup>3,5</sup> .....	116,183	108,399	111,422	8,564	5,381	8,359	8,083	5,636	6,528
Computer systems design and related services....	43,076	40,790	39,379	3,120	2,403	3,735	4,941	4,713	5,101
Management and technical consulting services....	18,808	18,145	18,908	822	871	774	694	680	(507)
Scientific research and development services.....	10,260	9,645	10,029	(196)	(516)	(497)	(675)	(1,249)	(1,055)
All other professional and technical services.....	44,039	39,820	43,107	4,817	2,623	4,348	3,123	1,493	2,989

<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.

## 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 - Second Quarter 2013* (QFR/13-Q2). 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. Time series/trend chart data are available at <http://www.census.gov/econ/qfr/index.html>, select the Time Series/Trend Charts link under Latest QFR Press Releases.

## 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 - Second Quarter 2013* (QFR/13-Q2), 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, and Total assets.

<b>Total Quantity Response Rates and Unit Response Rates <sup>1,2</sup></b>					
<b>For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Information, and Professional and Technical Services (except Legal Services), By Sector</b>					
Industry	Total Quantity Response Rate				Unit Response Rate
	Net sales	Depreciation	NIBT	Total assets	Rate
	(percent)				(percent)
All manufacturing .....	88.4	89.8	91.3	92.6	66.7
All mining .....	95.5	97.7	96.3	96.4	80.7
All wholesale trade .....	81.9	87.8	80.9	84.4	70.3
All information .....	96.5	98.4	96.7	97.9	77.5
All professional and technical services (except legal services) .....	78.3	85.1	85.7	86.5	64.7

<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.

<b>Manufacturing, Mining, Wholesale Trade and Selected Service Industries</b>	
<b>Schedule of Release Dates for Calendar Year 2013</b>	
Third Quarter 2013	December 9, 2013