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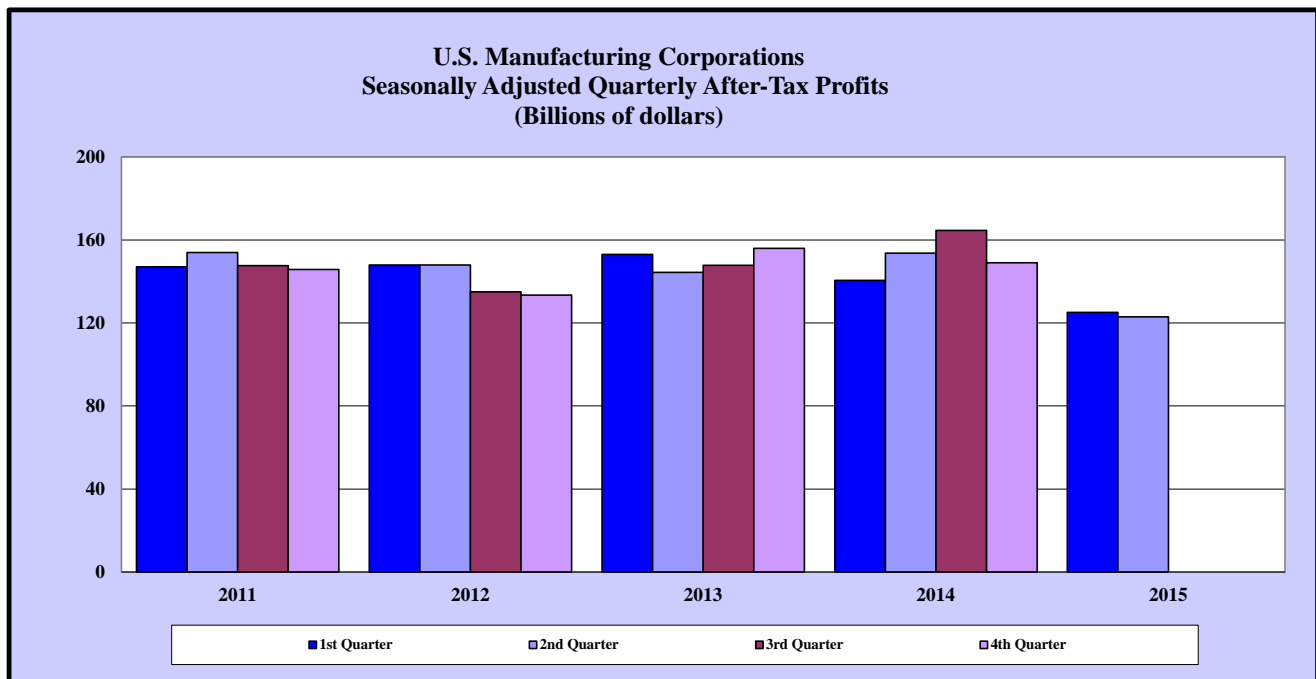
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SECOND QUARTER 2015 DATA FROM THE QUARTERLY FINANCIAL REPORT: U.S. MANUFACTURING, MINING, WHOLESALE TRADE, AND SELECTED SERVICE INDUSTRIES



After-Tax Profits and Sales, Second Quarter 2015 - Seasonally Adjusted

Manufacturing Corporations

U.S. manufacturing corporations' seasonally adjusted **after-tax profits** in the second quarter of 2015 totaled \$123.0 billion, down \$2.1 (± 0.4) billion from the after-tax profits of \$125.1 billion recorded in the first quarter of 2015, and down \$30.6 (± 1.2) billion from the after-tax profits of \$153.6 billion recorded in the second quarter of 2014.

Seasonally adjusted **sales** for the quarter totaled \$1,638.4 billion, up \$37.1 (± 3.8) billion from the \$1,601.4 billion recorded in the first quarter of 2015, but down \$98.2 (± 17.1) billion from the \$1,736.6 billion recorded in the second quarter of 2014.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' seasonally adjusted **after-tax profits** in the second quarter of 2015 totaled \$55.2 billion, down \$10.7 (± 0.3) billion from the after-tax profits of \$65.8 billion recorded in the first quarter of 2015, and down \$22.6 (± 0.6) billion from the after-tax profits of \$77.7 billion recorded in the second quarter of 2014.

Seasonally adjusted **sales** for the quarter totaled \$796.0 billion, up 30.2 (± 3.4) billion from the \$765.8 billion recorded in the first quarter of 2015, but down \$114.6 (± 8.7) billion from the \$910.6 billion in the second quarter of 2014.

Durable Goods Manufacturers

Durable goods manufacturers' seasonally adjusted **after-tax profits** in the second quarter of 2015 totaled \$67.9 billion, up \$8.6 (± 0.2) billion from the after-tax profits of \$59.3 billion recorded in the first quarter of 2015, but down \$8.0 (± 0.7) billion from the after-tax profits of \$75.9 billion recorded in the second quarter of 2014.

Seasonally adjusted **sales** for the quarter totaled \$842.5 billion, up \$6.9 (± 2.5) billion from the \$835.5 billion recorded in the first quarter of 2015, and up \$16.4 (± 9.6) billion from the \$826.0 billion recorded in the second quarter of 2014.

After-Tax Profits and Sales, Second Quarter 2015 - Not Seasonally Adjusted

Manufacturing Corporations

U.S. manufacturing corporations' second quarter 2015 unadjusted **after-tax profits** totaled \$131.5 billion, down \$31.5 (± 1.2) billion from the after-tax profits of \$163.0 billion recorded in the second quarter of 2014, but up \$9.8 (± 0.4) billion from the after-tax profits of \$121.7 billion recorded in the first quarter of 2015.

Unadjusted **sales** for the second quarter of 2015 totaled \$1,668.3 billion, down \$101.1 (± 17.1) billion from the \$1,769.4 billion recorded in the second quarter of 2014, but up \$118.6 (± 3.8) billion from the first quarter 2015 sales of \$1,549.7 billion.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' second quarter 2015 unadjusted **after-tax profits** totaled \$58.0 billion, down \$23.2 (± 0.6) billion from the after-tax profits of \$81.3 billion recorded in the second quarter of 2014, and down \$8.8 (± 0.3) billion from first quarter 2015 after-tax profits of \$66.8 billion.

Unadjusted **sales** for the second quarter of 2015 totaled \$811.4 billion, down \$117.5 (± 8.7) billion from the \$929.0 billion recorded in the second quarter of 2014, but up \$65.0 (± 3.4) billion from first quarter 2015 sales of \$746.5 billion.

Durable Goods Manufacturers

Durable goods manufacturers' second quarter 2015 unadjusted **after-tax profits** totaled \$73.5 billion, down \$8.2 (± 0.7) billion from the after-tax profits of \$81.8 billion recorded in the second quarter of 2014, but up \$18.6 (± 0.2) billion from first quarter 2015 after-tax profits of \$54.9 billion.

Unadjusted **sales** for the second quarter of 2015 totaled \$856.9 billion, up \$16.4 (± 9.6) billion from the \$840.4 billion recorded in the second quarter of 2014, and up \$53.6 (± 2.5) billion from first quarter 2015 sales of \$803.3 billion.

Mining Corporations

Second quarter 2015 unadjusted **after-tax losses** for mining corporations with assets of \$50 million and over totaled \$40.1 billion, down \$48.6 (± 0.1) billion from the after-tax profits of \$8.4 billion recorded in the second quarter of 2014, and down \$2.6 (± 0.1) billion from the after-tax losses of \$37.6 billion recorded in first quarter of 2015.

Unadjusted **sales** for the second quarter of 2015 totaled \$69.1 billion, down \$27.7 (± 0.4) billion from the \$96.9 billion recorded in the second quarter of 2014, but up \$0.7 (± 0.3) billion from first quarter 2015 sales of \$68.5 billion.

Wholesale Trade Corporations

Second quarter 2015 unadjusted **after-tax profits** for wholesale trade corporations with assets of \$50 million and over totaled \$12.2 billion, up \$0.6 (± 0.4) billion from the after-tax profits of \$11.5 billion recorded in the second quarter of 2014, and up \$4.7 (± 0.1) billion from the after-tax profits of \$7.4 billion recorded in the first quarter of 2015.

Unadjusted **sales** for the second quarter of 2015 totaled \$630.4 billion, not statistically different from the \$625.4 billion recorded in second quarter 2014, but up \$38.5 (± 4.2) billion from first quarter 2015 sales of \$591.9 billion.

Information Corporations

Second quarter 2015 unadjusted **after-tax profits** for information corporations with assets of \$50 million and over totaled \$23.8 billion, down \$14.2 (± 0.1) billion from the after-tax profits of \$38.0 billion recorded in the second quarter of 2014, and down \$5.9 (± 0.0) billion from the first quarter 2015 after-tax profits of \$29.7 billion.

Unadjusted **sales** for the second quarter of 2015 totaled \$274.9 billion, up \$12.3 (± 1.5) billion from the \$262.6 billion recorded in second quarter 2014, and up \$7.5 (± 0.9) billion from first quarter 2015 sales of \$267.3 billion.

Professional and Technical Services Corporations (except Legal Services)

Second quarter 2015 unadjusted **after-tax profits** for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$6.8 billion, down \$0.7 (± 0.3) billion from the after-tax profits of \$7.5 billion recorded in the second quarter of 2014, but up \$3.6 (± 0.3) billion from first quarter 2015 after-tax profits of \$3.1 billion.

Unadjusted **sales** for the second quarter of 2015 totaled \$127.3 billion, up \$6.6 (± 2.0) billion from the \$120.6 billion recorded in second quarter 2014, and up \$11.9 (± 1.9) billion from first quarter 2015 sales of \$115.3 billion.

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

	Seasonally adjusted ¹			Not Seasonally adjusted		
	2Q 2015	1Q 2015 ²	2Q 2014 ²	2Q 2015	1Q 2015 ²	2Q 2014 ²
Rate of return (after taxes):						
Cents per dollar of sales	7.51	7.81	8.84	7.88	7.85	9.21
Percent on equity (annual rate)	N/A	N/A	N/A	13.12	12.29	16.07
	(million dollars)					
Sales	1,638,444	1,601,359	1,736,642	1,668,298	1,549,743	1,769,399
Income after income taxes	123,041	125,130	153,604	131,543	121,724	163,016
Dividends paid (cash)	N/A	N/A	N/A	75,807	67,066	65,532

¹For 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>.

²Revised.

Table 2. U.S. Manufacturing Corporations - Seasonally Adjusted Sales and Net Income After-Tax¹

Industry group and year	Sales ²				After-tax profits ²			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2004	1,179,592	1,218,687	1,245,345	1,289,008	76,320	85,140	88,273	97,985
2005	1,295,900	1,319,035	1,377,337	1,417,496	91,386	97,634	105,959	105,694
2006	1,439,012	1,450,082	1,459,460	1,433,343	121,973	114,087	122,886	110,843
2007	1,448,050	1,490,079	1,531,006	1,589,868	120,103	128,338	75,829	118,180
2008	1,613,001	1,684,225	1,671,260	1,402,634	120,495	101,345	119,352	(74,798)
2009	1,232,266	1,225,431	1,296,977	1,355,041	37,087	51,456	94,160	104,147
2010	1,388,805	1,429,677	1,453,287	1,482,540	111,406	107,868	124,177	134,644
2011	1,577,327	1,622,252	1,638,530	1,645,032	147,030	154,020	147,580	145,841
2012	1,696,635	1,655,792	1,644,205	1,671,292	147,953	147,870	134,890	133,464
2013	1,675,435	1,671,185	1,690,589	1,704,135	152,966	144,442	147,837	155,851
2014	1,700,432	1,736,642	1,752,270	1,711,661	140,623	153,604	164,596	149,045
2015	1,601,359	1,638,444			125,130	123,041		
All nondurable manufacturing:								
2004	569,460	590,453	604,293	632,093	40,135	46,254	50,981	53,869
2005	634,857	644,274	691,485	709,504	55,006	56,903	62,734	65,179
2006	715,777	720,761	729,049	706,916	68,103	70,960	73,293	64,858
2007	709,615	748,190	763,827	822,377	69,939	73,570	68,722	71,008
2008	848,624	922,358	914,838	715,509	73,083	76,076	84,967	(10,862)
2009	629,320	646,445	685,775	721,167	44,501	54,198	62,896	70,524
2010	743,484	755,426	759,661	789,784	62,731	48,298	64,697	70,138
2011	859,686	904,078	898,227	895,119	77,746	84,763	77,841	70,312
2012	916,240	878,900	875,251	897,121	75,666	79,118	74,025	75,403
2013	897,776	878,785	894,073	895,160	81,156	76,468	73,468	76,540
2014	889,318	910,593	905,930	861,697	71,023	77,730	81,404	69,297
2015	765,823	795,978			65,846	55,155		
All durable manufacturing:								
2004	610,132	628,234	641,052	656,915	36,185	38,886	37,292	44,116
2005	661,043	674,761	685,852	707,992	36,380	40,731	43,225	40,515
2006	723,235	729,321	730,411	726,427	53,870	43,127	49,593	45,985
2007	738,435	741,889	767,179	767,491	50,164	54,768	7,107	47,172
2008	764,377	761,867	756,422	687,125	47,412	25,269	34,385	(63,936)
2009	602,946	578,986	611,202	633,874	(7,414)	(2,742)	31,264	33,623
2010	645,321	674,251	693,626	692,756	48,675	59,570	59,480	64,506
2011	717,641	718,174	740,303	749,913	69,284	69,257	69,739	75,529
2012	780,395	776,892	768,954	774,171	72,287	68,752	60,865	58,061
2013	777,659	792,400	796,516	808,975	71,810	67,974	74,369	79,311
2014	811,114	826,049	846,340	849,964	69,600	75,874	83,192	79,748
2015	835,536	842,466			59,284	67,886		

¹For 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>.

²Revised.

**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		
	2Q	1Q	2Q	2Q	1Q	2Q	2Q	1Q	2Q
	2015	2015 ²	2014 ²	2015	2015 ²	2014 ²	2015	2015 ²	2014 ²
	(million dollars)								
All manufacturing ³	1,668,298	1,549,743	1,769,399	145,330	124,814	149,886	131,543	121,724	163,016
All nondurable manufacturing.....	811,425	746,452	928,961	70,598	63,790	75,345	58,031	66,830	81,260
Food	164,800	162,663	167,220	11,551	12,325	10,622	8,058	7,946	7,311
Beverage and tobacco products	49,606	43,935	48,073	9,574	8,626	10,395	12,099	6,775	10,717
Textile mills and textile product mills	10,665	10,244	10,518	925	736	756	837	544	710
Apparel and leather products	21,720	20,919	20,985	1,650	1,471	1,719	1,773	1,770	1,712
Paper	32,475	31,590	34,126	2,473	2,100	2,091	1,124	1,623	1,664
Printing and related support activities	17,602	16,907	18,171	1,301	1,180	1,452	768	615	763
Petroleum and coal products	235,062	200,707	348,094	7,348	4,847	10,658	1,315	11,531	19,766
Chemicals	229,141	214,158	231,940	30,506	29,043	32,759	28,188	33,094	34,923
Basic chemicals, resins, and synthetics ⁴	64,564	62,694	71,537	5,846	5,722	6,751	5,651	5,178	5,914
Pharmaceuticals and medicines ⁴	101,753	95,621	97,035	15,088	14,602	16,605	15,558	20,407	21,108
All other chemicals ⁴	62,824	55,844	63,367	9,572	8,719	9,403	6,979	7,509	7,901
Plastics and rubber products	50,353	45,328	49,834	5,270	3,462	4,895	3,869	2,933	3,694
All durable manufacturing.....	856,873	803,291	840,439	74,732	61,024	74,541	73,513	54,894	81,757
Wood products	20,311	20,895	20,616	1,232	1,111	2,191	826	486	1,714
Nonmetallic mineral products	32,635	23,926	30,346	3,111	(137)	2,935	2,540	(775)	2,311
Primary metals	61,226	61,124	64,525	2,652	2,747	4,063	(74)	(1,197)	3,241
Iron, steel, and ferroalloys ⁴	26,806	28,002	33,118	639	624	1,142	6	158	591
Nonferrous metals ⁴	27,270	25,972	24,403	1,051	1,307	1,851	(799)	(1,791)	1,810
Foundries ⁴	7,150	7,149	7,003	962	815	1,071	718	437	840
Fabricated metal products	77,601	73,680	76,275	7,875	7,297	7,834	6,735	6,021	6,296
Machinery	104,649	99,439	113,191	8,996	7,706	11,855	7,604	7,409	11,357
Computer and electronic products	155,873	151,349	151,320	17,765	17,938	17,281	26,740	29,989	29,118
Computer and peripheral equipment ⁴	48,699	48,740	45,268	8,282	8,372	6,879	11,893	15,373	10,207
Communications equipment ⁴	30,865	30,234	31,273	3,700	3,658	3,117	4,617	4,491	7,549
All other electronic products ⁴	76,309	72,375	74,779	5,782	5,908	7,285	10,229	10,126	11,362
Electrical equipment, appliances, and components	47,934	44,437	47,624	4,126	3,422	4,273	1,074	(11,096)	6,236
Transportation equipment	292,575	267,596	273,845	23,681	16,520	18,144	22,089	17,532	15,153
Motor vehicles and parts ⁴	201,076	183,402	186,469	13,344	6,978	8,307	13,449	9,743	6,474
Aerospace products and parts ⁴	73,599	67,345	70,304	7,936	7,547	7,593	6,810	6,288	7,098
Furniture and related products	19,025	17,681	18,649	1,411	1,273	1,626	1,023	1,034	1,273
Miscellaneous manufacturing	45,043	43,163	44,048	3,883	3,148	4,339	4,955	5,491	5,058
All mining ³	69,130	68,452	96,873	(1,864)	(5,001)	19,302	(40,140)	(37,557)	8,434
All wholesale trade ³	630,395	591,851	625,408	18,187	13,223	17,609	12,168	7,444	11,539
Wholesale trade, durable goods	288,430	269,240	278,783	9,818	5,880	9,515	6,555	3,120	5,386
Wholesale trade, nondurable goods	341,965	322,611	346,625	8,369	7,343	8,095	5,613	4,325	6,153
All information ³	274,854	267,331	262,553	46,479	41,301	45,827	23,759	29,702	37,988
Publishing industries, except internet.....	55,342	51,189	53,219	10,345	7,805	10,187	2,281	9,959	14,594
Motion picture and sound recording industries....	11,528	11,062	10,762	1,994	1,816	1,892	1,129	1,079	828
Broadcasting, except internet.....	30,167	29,604	31,270	7,560	6,520	7,553	4,321	3,408	5,484
Telecommunications.....	143,879	142,354	138,352	24,894	23,686	23,891	13,144	11,355	12,280
All other information.....	33,938	33,122	28,951	1,685	1,474	2,304	2,884	3,900	4,802
All professional and technical services ^{3,5}	127,250	115,348	120,636	6,072	1,954	6,630	6,765	3,139	7,458
Computer systems design and related services....	49,088	45,468	46,193	2,246	1,565	3,117	4,258	2,857	5,304
Management and technical consulting services....	21,220	19,291	21,199	1,120	675	830	1,365	518	808
Scientific research and development services.....	10,818	9,750	10,708	(1,822)	(1,915)	(1,016)	(1,716)	(1,662)	(1,047)
All other professional and technical services.....	46,123	40,839	42,536	4,528	1,629	3,699	2,858	1,425	2,394

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.

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 2015* (QFR/15-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 our QFR internet website. 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 ±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 - Second Quarter 2015* (QFR/15-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 (NIBT), and Total assets.

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	NIBT	Total assets	
	(percent)				(percent)
All manufacturing	84.6	87.9	88.8	90.3	62.7
All mining	93.7	96.4	95.3	95.3	72.6
All wholesale trade	81.8	73.0	79.0	78.6	64.6
All information	94.0	97.1	95.2	97.6	68.1
All professional and technical services (except legal services)	81.4	81.4	85.0	84.8	65.0

¹For 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>.

²Imputation Rate = 100% - TQRR.

Manufacturing, Mining, Wholesale Trade and Selected Service Industries	
Schedule of Release Dates for Calendar Year 2015	
Third Quarter 2015	December 7, 2015