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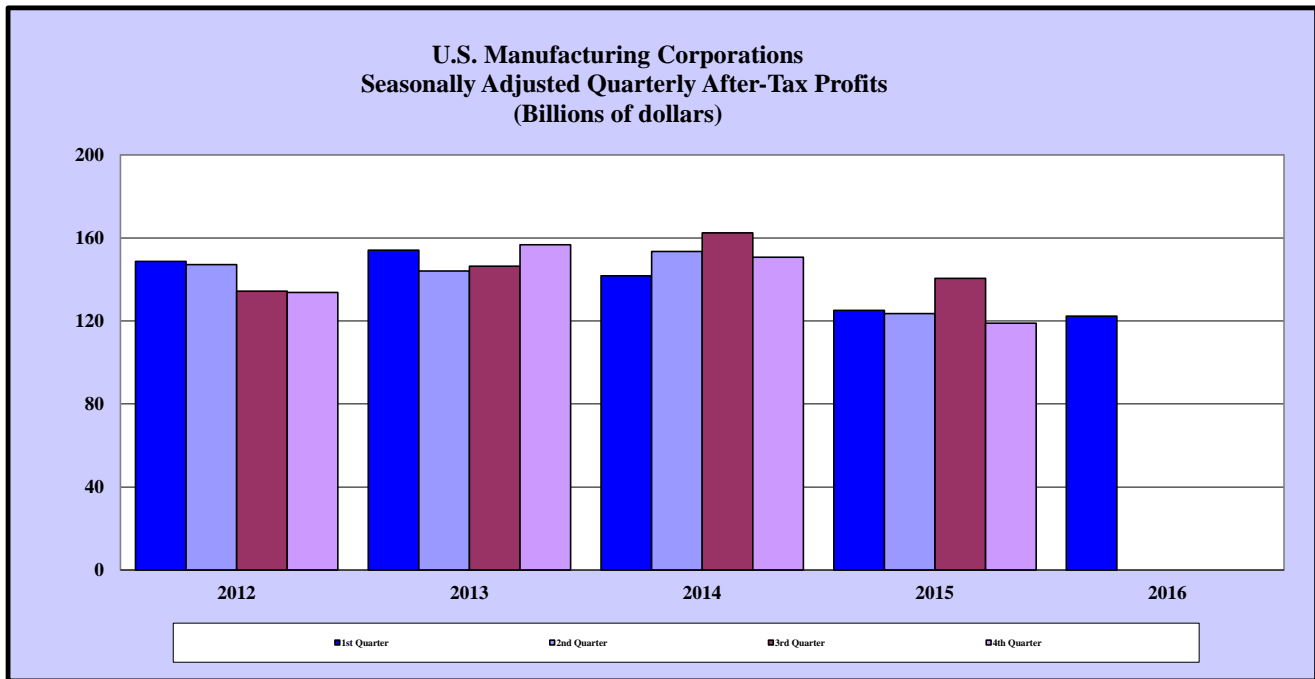
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**FIRST QUARTER 2016 DATA FROM THE QUARTERLY FINANCIAL REPORT:
U.S. MANUFACTURING, MINING, WHOLESALE TRADE,
AND SELECTED SERVICE INDUSTRIES**



After-Tax Profits and Sales, First Quarter 2016 - Seasonally Adjusted

Manufacturing Corporations

U.S. manufacturing corporations' seasonally adjusted **after-tax profits** in the first quarter of 2016 totaled \$122.3 billion, up \$3.3 (± 0.4) billion from the after-tax profits of \$119.0 billion recorded in the fourth quarter of 2015, but down \$2.8 (± 0.5) billion from the after-tax profits of \$125.1 billion recorded in the first quarter of 2015.

Seasonally adjusted **sales** for the quarter totaled \$1,542.2 billion, down \$34.8 (± 4.6) billion from the \$1,577.0 billion recorded in the fourth quarter of 2015, and down \$64.0 (± 11.5) billion from the \$1,606.1 billion recorded in the first quarter of 2015.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' seasonally adjusted **after-tax profits** in the first quarter of 2016 totaled \$60.2 billion, up \$10.8 (± 0.3) billion from the after-tax profits of \$49.4 billion recorded in the fourth quarter of 2015, but down \$5.9 (± 0.3) billion from the after-tax profits of \$66.1 billion recorded in the first quarter of 2015.

Seasonally adjusted **sales** for the quarter totaled \$708.3 billion, down \$33.8 (± 3.3) billion from the \$742.1 billion recorded in the fourth quarter of 2015, and down \$55.2 (± 5.5) billion from the \$763.5 billion recorded in the first quarter of 2015.

Durable Goods Manufacturers

Durable goods manufacturers' seasonally adjusted **after-tax profits** in the first quarter of 2016 totaled \$62.1 billion, down \$7.5 (± 0.2) billion from the after-tax profits of \$69.6 billion recorded in the fourth quarter of 2015, but up \$3.2 (± 0.3) billion from the after-tax profits of \$58.9 billion recorded in the first quarter of 2015.

Seasonally adjusted **sales** for the quarter totaled \$833.9 billion, not statistically different from the \$834.9 billion recorded in the fourth quarter of 2015, but down \$8.7 (± 6.6) billion from the \$842.6 billion recorded in the first quarter of 2015.

After-Tax Profits and Sales, First Quarter 2016 - Not Seasonally Adjusted

Manufacturing Corporations

U.S. manufacturing corporations' first quarter 2016 unadjusted **after-tax profits** totaled \$117.8 billion, down \$2.8 (± 0.5) billion from the after-tax profits of \$120.7 billion recorded in the first quarter of 2015, but up \$8.8 (± 0.4) billion from the after-tax profits of \$109.0 billion recorded in the fourth quarter of 2015.

Unadjusted **sales** for the first quarter of 2016 totaled \$1,487.8 billion, down \$63.6 (± 11.5) billion from the \$1,551.4 billion recorded in the first quarter of 2015, and down \$96.6 (± 4.6) billion from the fourth quarter 2015 sales of \$1,584.4 billion.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' first quarter 2016 unadjusted **after-tax profits** totaled \$61.1 billion, down \$5.8 (± 0.3) billion from the after-tax profits of \$66.9 billion recorded in the first quarter of 2015, but up \$19.4 (± 0.3) billion from fourth quarter 2015 after-tax profits of \$41.7 billion.

Unadjusted **sales** for the first quarter of 2016 totaled \$687.8 billion, down \$54.2 (± 5.5) billion from the \$742.0 billion recorded in the first quarter of 2015, and down \$48.9 (± 3.3) billion from fourth quarter 2015 sales of \$736.8 billion.

Durable Goods Manufacturers

Durable goods manufacturers' first quarter 2016 unadjusted **after-tax profits** totaled \$56.7 billion, up \$3.0 (± 0.3) billion from the after-tax profits of \$53.8 billion recorded in the first quarter of 2015, but down \$10.6 (± 0.2) billion from fourth quarter 2015 after-tax profits of \$67.3 billion.

Unadjusted **sales** for the first quarter of 2016 totaled \$800.0 billion, down \$9.4 (± 6.6) billion from the \$809.4 billion recorded in the first quarter of 2015, and down \$47.7 (± 2.0) billion from fourth quarter 2015 sales of \$847.6 billion.

Mining Corporations

First quarter 2016 unadjusted **after-tax losses** for mining corporations with assets of \$50 million and over totaled \$27.8 billion, up \$9.6 (± 0.0) billion from the after-tax losses of \$37.4 billion recorded in the first quarter of 2015, and up \$60.2 (± 0.0) billion from the after-tax losses of \$88.0 billion recorded in fourth quarter of 2015.

Unadjusted **sales** for the first quarter of 2016 totaled \$46.5 billion, down \$23.4 (± 0.3) billion from the \$69.9 billion recorded in the first quarter of 2015, and down \$10.6 (± 0.1) billion from fourth quarter 2015 sales of \$57.1 billion.

Wholesale Trade Corporations

First quarter 2016 unadjusted **after-tax profits** for wholesale trade corporations with assets of \$50 million and over totaled \$8.9 billion, up \$1.9 (± 0.2) billion from the after-tax profits of \$7.1 billion recorded in the first quarter of 2015, but down \$0.2 (± 0.1) billion from the after-tax profits of \$9.2 billion recorded in the fourth quarter of 2015.

Unadjusted **sales** for the first quarter of 2016 totaled \$585.6 billion, not statistically different from the \$591.6 billion recorded in the first quarter 2015, but down \$51.9 (± 2.1) billion from fourth quarter 2015 sales of \$637.4 billion.

Information Corporations

First quarter 2016 unadjusted **after-tax profits** for information corporations with assets of \$50 million and over totaled \$35.3 billion, up \$5.5 (± 0.1) billion from the after-tax profits of \$29.8 billion recorded in the first quarter of 2015, and up \$5.5 (± 0.1) billion from the fourth quarter 2015 after-tax profits of \$29.7 billion.

Unadjusted **sales** for the first quarter of 2016 totaled \$281.0 billion, up \$13.3 (± 1.0) billion from the \$267.7 billion recorded in first quarter 2015, but down \$10.8 (± 0.7) billion from fourth quarter 2015 sales of \$291.8 billion.

Professional and Technical Services Corporations (except Legal Services)

First quarter 2016 unadjusted **after-tax profits** for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$1.3 billion, down \$2.1 (± 0.1) billion from the after-tax profits of \$3.4 billion recorded in the first quarter of 2015, and down \$6.5 (± 0.1) billion from fourth quarter 2015 after-tax profits of \$7.8 billion.

Unadjusted **sales** for the first quarter of 2016 totaled \$130.4 billion, up \$15.3 (± 1.1) billion from the \$115.1 billion recorded in first quarter 2015, but down \$4.5 (± 1.7) billion from fourth quarter 2015 sales of \$134.9 billion.

**Table 1. U.S. Manufacturing Corporations –
Not Seasonally Adjusted Financial Data**

	Seasonally adjusted ¹			Not Seasonally adjusted		
	1Q 2016	4Q 2015 ²	1Q 2015 ²	1Q 2016	4Q 2015 ²	1Q 2015 ²
Rate of return (after taxes):						
Cents per dollar of sales	7.93	7.55	7.79	7.92	6.88	7.78
Percent on equity (annual rate)	N/A	N/A	N/A	11.85	10.92	12.17
	(million dollars)					
Sales	1,542,188	1,577,030	1,606,141	1,487,779	1,584,384	1,551,422
Income after income taxes	122,320	119,044	125,083	117,828	109,022	120,676
Dividends paid (cash)	N/A	N/A	N/A	69,152	71,462	65,980

Footnotes:

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				Net Income After-tax ²			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2005	1,296,604	1,318,795	1,377,032	1,417,329	91,135	97,521	105,252	107,062
2006	1,439,841	1,449,768	1,459,072	1,433,265	121,523	113,778	122,032	112,659
2007	1,448,922	1,489,666	1,530,516	1,589,898	119,609	127,730	74,922	120,372
2008	1,614,155	1,683,520	1,670,627	1,402,787	119,923	100,446	118,730	(72,795)
2009	1,233,227	1,224,771	1,296,419	1,355,329	36,715	50,359	93,751	105,878
2010	1,390,171	1,428,572	1,452,583	1,483,000	111,185	106,788	124,053	135,626
2011	1,579,277	1,620,602	1,637,407	1,645,838	147,331	153,038	147,411	146,293
2012	1,699,113	1,654,007	1,642,415	1,672,644	148,718	147,132	134,301	133,768
2013	1,678,148	1,669,421	1,687,830	1,706,160	154,075	144,011	146,379	156,715
2014	1,703,427	1,734,833	1,749,937	1,710,785	141,690	153,505	162,391	150,715
2015	1,606,141	1,636,609	1,613,626	1,577,030	125,083	123,577	140,476	119,044
2016	1,542,188				122,320			
All nondurable manufacturing:								
2005	635,549	644,028	691,209	709,325	55,028	56,630	61,956	66,513
2006	716,590	720,435	728,718	706,805	67,923	70,470	72,387	66,650
2007	710,464	747,765	763,440	822,329	69,709	72,749	67,783	73,220
2008	849,746	921,652	914,363	715,529	72,730	74,937	84,339	(8,778)
2009	630,250	645,802	685,396	721,273	44,278	52,837	62,510	72,440
2010	744,780	754,377	759,230	790,008	62,527	46,934	64,626	71,491
2011	861,466	902,490	897,565	895,655	77,838	83,496	77,766	71,339
2012	918,308	877,101	874,441	897,931	75,973	78,117	73,547	76,461
2013	899,925	876,820	893,039	896,220	81,603	75,805	72,145	78,213
2014	891,596	908,351	902,623	857,304	71,357	77,402	79,587	72,024
2015	763,546	792,366	769,175	742,137	66,144	55,565	71,662	49,443
2016	708,308				60,213			
All durable manufacturing:								
2005	661,055	674,767	685,823	708,004	36,107	40,891	43,296	40,549
2006	723,251	729,333	730,354	726,460	53,600	43,308	49,645	46,009
2007	738,458	741,901	767,076	767,569	49,900	54,981	7,139	47,152
2008	764,409	761,868	756,264	687,258	47,193	25,509	34,391	(64,017)
2009	602,977	578,969	611,023	634,056	(7,563)	(2,478)	31,241	33,438
2010	645,391	674,195	693,353	692,992	48,658	59,854	59,427	64,135
2011	717,811	718,112	739,842	750,183	69,493	69,542	69,645	74,954
2012	780,805	776,906	767,974	774,713	72,745	69,015	60,754	57,307
2013	778,223	792,601	794,791	809,940	72,472	68,206	74,234	78,502
2014	811,831	826,482	847,314	853,481	70,333	76,103	82,804	78,691
2015	842,595	844,243	844,451	834,893	58,939	68,012	68,814	69,601
2016	833,880				62,107			

Footnotes:

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		
	1Q	4Q	1Q	1Q	4Q	1Q	1Q	4Q	1Q
	2016	2015 ²	2015 ²	2016	2015 ²	2015 ²	2016	2015 ²	2015 ²
	(million dollars)								
All manufacturing ³	1,487,779	1,584,384	1,551,422	119,892	104,550	123,778	117,828	109,022	120,676
All nondurable manufacturing.....	687,803	736,750	742,042	60,707	49,535	63,860	61,091	41,711	66,918
Food	158,265	169,402	162,057	12,945	13,565	12,309	10,188	8,098	7,956
Beverage and tobacco products	44,406	46,325	43,853	8,900	8,508	8,629	10,045	7,097	6,780
Textile mills and textile product mills	9,060	9,028	10,224	633	546	718	583	468	537
Apparel and leather products	22,393	23,923	20,856	1,952	2,203	1,469	2,106	2,596	1,768
Paper	31,649	32,258	31,408	2,534	2,304	2,093	1,863	785	1,643
Printing and related support activities	17,251	17,819	16,479	1,466	1,096	1,086	990	583	588
Petroleum and coal products	145,992	178,761	199,338	(3,679)	(4,075)	5,464	(316)	(958)	11,963
Chemicals	210,109	210,176	212,008	31,070	21,496	28,569	31,931	20,814	32,669
Basic chemicals, resins, and synthetics ⁴	54,828	54,018	61,242	6,344	4,077	5,732	4,068	149	5,289
Pharmaceuticals and medicines ⁴	99,204	102,725	94,975	16,796	11,514	14,120	20,663	14,286	19,886
All other chemicals ⁴	56,077	53,433	55,791	7,931	5,905	8,717	7,200	6,379	7,493
Plastics and rubber products	48,677	49,059	45,818	4,886	3,892	3,523	3,700	2,229	3,013
All durable manufacturing.....	799,975	847,634	809,380	59,186	55,015	59,918	56,737	67,312	53,758
Wood products	21,016	19,953	21,301	1,329	893	1,105	894	365	454
Nonmetallic mineral products	25,212	30,242	23,986	914	1,828	(65)	(229)	1,480	(734)
Primary metals	52,437	52,599	61,086	1,297	(969)	2,130	(3,474)	(9,859)	(1,214)
Iron, steel, and ferroalloys ⁴	22,338	22,268	27,963	158	(1,360)	616	(376)	(3,574)	149
Nonferrous metals ⁴	23,011	23,479	25,974	305	(384)	699	(3,755)	(6,222)	(1,799)
Foundries ⁴	7,088	6,851	7,149	834	774	815	656	(63)	437
Fabricated metal products	70,966	74,111	73,713	7,048	4,663	7,290	5,894	2,677	5,992
Machinery	90,096	96,947	100,891	4,352	5,562	7,985	2,225	10	6,845
Computer and electronic products	143,804	167,583	150,947	14,865	17,517	16,097	24,650	37,014	29,067
Computer and peripheral equipment ⁴	41,670	58,822	48,677	6,567	9,834	8,427	11,383	20,853	15,461
Communications equipment ⁴	29,192	31,337	30,141	2,865	3,166	3,609	4,933	5,174	4,475
All other electronic products ⁴	72,942	77,424	72,130	5,433	4,517	4,061	8,334	10,986	9,131
Electrical equipment, appliances, and components	50,931	49,800	47,008	3,772	3,935	3,710	2,033	8,237	(10,931)
Transportation equipment	281,754	291,490	271,282	19,646	17,040	17,291	15,289	22,029	17,947
Motor vehicles and parts ⁴	196,614	200,900	186,930	10,592	8,702	7,732	8,654	13,118	10,181
Aerospace products and parts ⁴	68,073	73,450	67,570	7,111	6,652	7,576	5,124	7,646	6,273
Furniture and related products	17,664	18,058	17,650	1,382	910	1,303	1,170	593	1,066
Miscellaneous manufacturing	46,096	46,850	41,515	4,581	3,636	3,073	8,285	4,766	5,265
All mining ³	46,498	57,118	69,939	(11,588)	(8,460)	(5,255)	(27,796)	(88,028)	(37,391)
All wholesale trade ³	585,559	637,438	591,599	14,328	16,573	13,351	8,932	9,160	7,075
Wholesale trade, durable goods	271,485	300,066	270,122	6,769	8,543	6,029	3,911	4,659	2,792
Wholesale trade, nondurable goods	314,074	337,371	321,477	7,559	8,030	7,321	5,022	4,502	4,283
All information ³	281,026	291,790	267,728	44,033	44,017	41,291	35,288	29,740	29,823
Publishing industries, except internet.....	51,154	56,168	49,209	7,987	8,061	7,585	11,412	9,958	9,945
Motion picture and sound recording industries.....	12,491	12,907	11,722	2,240	1,923	1,805	1,452	814	1,054
Broadcasting, except internet.....	32,503	34,698	30,956	7,115	7,477	6,721	5,658	4,416	3,530
Telecommunications.....	145,394	148,758	142,679	24,296	23,837	23,737	11,247	15,233	11,357
All other information.....	39,485	39,258	33,163	2,395	2,719	1,443	5,520	(680)	3,937
All professional and technical services ^{3,5}	130,390	134,867	115,066	2,610	6,510	2,834	1,273	7,778	3,393
Computer systems design and related services.....	53,176	51,904	45,436	1,287	2,290	1,981	1,891	5,022	2,743
Management and technical consulting services.....	20,257	21,652	18,859	1,078	1,767	933	777	1,796	762
Scientific research and development services.....	11,169	12,393	9,872	(2,223)	(583)	(1,840)	(2,652)	(1,235)	(1,644)
All other professional and technical services.....	45,788	48,917	40,900	2,468	3,037	1,760	1,257	2,195	1,532

Footnotes:

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 - First Quarter 2016* (QFR/16-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. 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 - First Quarter 2016* (QFR/16-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 (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)
All manufacturing	81.9	87.0	88.0	88.3	62.0
All mining	88.5	94.5	92.4	92.4	67.3
All wholesale trade	76.2	68.2	73.0	76.1	62.9
All information	91.3	96.9	94.3	94.7	65.3
All professional and technical services (except legal services)	80.6	86.3	86.9	88.0	65.7

Footnotes:

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 2016	
Fourth Quarter 2015	March 21, 2016
First Quarter 2016	June 6, 2016
Second Quarter 2016	September 6, 2016
Third Quarter 2016	December 5, 2016