

## QUARTERLY FINANCIAL REPORT: U.S. MANUFACTURING, MINING, WHOLESALE TRADE, AND SELECTED SERVICE INDUSTRIES, THIRD QUARTER 2019

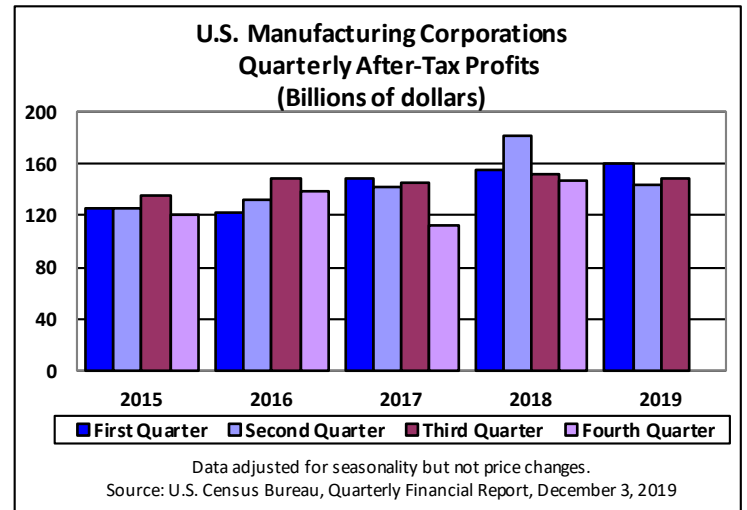
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### Announcement

Beginning with the data collected for the fourth quarter 2019 (released March 2020), the Quarterly Financial Report (QFR) will implement a new sampling methodology. Estimates for the prior four quarters (fourth quarter 2018 through third quarter 2019) will be restated using the new sampling methodology to provide comparability of the estimates across these quarters. For more information regarding the new methodology, contact the Manufacturing Surveys Statistical Methods Branch staff at 301-763-7630.

**December 3, 2019** — The U.S. Census Bureau announced the following seasonally adjusted quarterly after-tax profits for manufacturing industries statistics for Third Quarter 2019:

U.S. MANUFACTURING CORPORATIONS QUARTERLY AFTER-TAX PROFITS	
Third Quarter 2019	\$149.1 billion
Second Quarter 2019 (Revised)	\$144.0 billion
Third Quarter 2018 (Revised)	\$151.7 billion
Next release: March 23, 2020	
Data adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Quarterly Financial Report, December 3, 2019	



### After-Tax Profits and Sales, Third Quarter 2019 – Seasonally Adjusted Manufacturing Corporations

U.S. manufacturing corporations' seasonally adjusted after-tax profits in the third quarter of 2019 totaled \$149.1 billion, up \$5.1 ( $\pm 0.8$ ) billion from the after-tax profits of \$144.0 billion recorded in the second quarter of 2019, but down \$2.6 ( $\pm 1.6$ ) billion from the after-tax profits of \$151.7 billion recorded in the third quarter of 2018.

Seasonally adjusted sales for the quarter totaled \$1,748.7 billion, not statistically different from the \$1,748.2 billion in the second quarter of 2019, and not statistically different from the \$1,765.8 billion in the third quarter of 2018.

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## **Nondurable Goods Manufacturers**

Nondurable goods manufacturers' seasonally adjusted after-tax profits in the third quarter of 2019 totaled \$62.6 billion, down \$2.2 ( $\pm 0.4$ ) billion from the after-tax profits of \$64.8 billion recorded in the second quarter of 2019, and down \$8.3 ( $\pm 1.0$ ) billion from the after-tax profits of \$70.9 billion recorded in the third quarter of 2018.

Seasonally adjusted sales for the quarter totaled \$820.1 billion, down \$13.3 ( $\pm 3.1$ ) billion from the \$833.4 billion recorded in the second quarter of 2019, and down \$33.3 ( $\pm 14.1$ ) billion from the \$853.5 billion recorded in the third quarter of 2018.

## **Durable Goods Manufacturers**

Durable goods manufacturers' seasonally adjusted after-tax profits in the third quarter of 2019 totaled \$86.5 billion, up \$7.2 ( $\pm 0.4$ ) billion from the after-tax profits of \$79.3 billion recorded in the second quarter of 2019, and up \$5.7 ( $\pm 1.2$ ) billion from the after-tax profits of \$80.8 billion recorded in the third quarter of 2018.

Seasonally adjusted sales for the quarter totaled \$928.6 billion, up \$13.8 ( $\pm 7.8$ ) billion from the \$914.8 billion recorded in the second quarter of 2019, but not statistically different from the \$912.3 billion in the third quarter of 2018.

## **After-Tax Profits and Sales, Third Quarter 2019 – Not Seasonally Adjusted**

### **Manufacturing Corporations**

U.S. manufacturing corporations' third quarter 2019 unadjusted after-tax profits totaled \$161.9 billion, down \$3.2 ( $\pm 1.6$ ) billion from the after-tax profits of \$165.0 billion recorded in the third quarter of 2018, but up \$13.3 ( $\pm 0.8$ ) billion from the after-tax profits of \$148.6 billion recorded in the second quarter of 2019.

Unadjusted sales for the third quarter of 2019 totaled \$1,765.5 billion, not statistically different from the \$1,783.2 billion recorded in third quarter 2018, but down \$11.1 ( $\pm 6.3$ ) billion from second quarter 2019 sales of \$1,776.6 billion.

## **Nondurable Goods Manufacturers**

Nondurable goods manufacturers' third quarter 2019 unadjusted after-tax profits totaled \$70.1 billion, down \$8.5 ( $\pm 1.0$ ) billion from the after-tax profits of \$78.6 billion recorded in the third quarter of 2018, but up \$3.5 ( $\pm 0.4$ ) billion from second quarter 2019 after-tax profits of \$66.5 billion.

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Unadjusted sales for the third quarter of 2019 totaled \$832.0 billion, down \$33.7 ( $\pm 14.1$ ) billion from the \$865.7 billion recorded in the third quarter of 2018, and down \$17.3 ( $\pm 3.1$ ) billion from second quarter 2019 sales of \$849.3 billion.

### **Durable Goods Manufacturers**

Durable goods manufacturers' third quarter 2019 unadjusted after-tax profits totaled \$91.8 billion, up \$5.3 ( $\pm 1.2$ ) billion from the after-tax profits of \$86.5 billion recorded in the third quarter of 2018, and up \$9.8 ( $\pm 0.4$ ) billion from second quarter 2019 after-tax profits of \$82.1 billion.

Unadjusted sales for the third quarter of 2019 totaled \$933.4 billion, not statistically different from the \$917.4 billion recorded in the third quarter of 2018, and not statistically different from the \$927.3 billion recorded in second quarter 2019.

### **Mining Corporations**

Third quarter 2019 unadjusted after-tax profits for mining corporations with assets of \$50 million and over totaled \$2.4 billion, down \$8.2 ( $\pm 0.2$ ) billion from the after-tax profits of \$10.6 billion recorded in the third quarter of 2018, and down \$3.9 ( $\pm 0.1$ ) billion from the after-tax profits of \$6.3 billion recorded in the second quarter of 2019.

Unadjusted sales for the third quarter of 2019 totaled \$76.2 billion, down \$7.3 ( $\pm 0.6$ ) billion from the \$83.6 billion recorded in the third quarter of 2018, and down \$1.0 ( $\pm 0.2$ ) billion from second quarter 2019 sales of \$77.2 billion.

### **Wholesale Trade Corporations**

Third quarter 2019 unadjusted after-tax profits for wholesale trade corporations with assets of \$50 million and over totaled \$7.6 billion, down \$8.7 ( $\pm 0.4$ ) billion from the after-tax profits of \$16.3 billion recorded in the third quarter of 2018, and down \$6.5 ( $\pm 0.4$ ) billion from the after-tax profits of \$14.2 billion recorded in the second quarter of 2019.

Unadjusted sales for the third quarter of 2019 totaled \$707.9 billion, not statistically different from the \$712.0 billion recorded in the third quarter of 2018, but up \$12.2 ( $\pm 7.9$ ) billion from second quarter 2019 sales of \$695.7 billion.

### **Information Corporations**

Third quarter 2019 unadjusted after-tax profits for information corporations with assets of \$50 million and over totaled \$48.0 billion, down \$4.4 ( $\pm 0.4$ ) billion from the after-tax profits of \$52.4 billion recorded in the

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third quarter of 2018, and down \$12.5 ( $\pm 0.1$ ) billion from the second quarter 2019 after-tax profits of \$60.5 billion.

Unadjusted sales for the third quarter of 2019 totaled \$329.6 billion, up \$12.6 ( $\pm 3.2$ ) billion from the \$316.9 billion recorded in the third quarter 2018, but down \$2.5 ( $\pm 1.7$ ) billion from second quarter 2019 sales of \$332.1 billion.

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

Third quarter 2019 unadjusted after-tax losses for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$0.9 billion, down \$4.9 ( $\pm 1.3$ ) billion from the after-tax profits of \$4.0 billion recorded in the third quarter of 2018, and down \$5.3 ( $\pm 0.5$ ) billion from second quarter 2019 after-tax profits of \$4.4 billion.

Unadjusted sales for the third quarter of 2019 totaled \$151.0 billion, up \$11.2 ( $\pm 3.4$ ) billion from the \$139.7 billion recorded in the third quarter 2018, but down \$2.8 ( $\pm 1.3$ ) billion from second quarter 2019 sales of \$153.8 billion.

The Fourth Quarter 2019 Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries is scheduled for release on March 23, 2020. View the full schedule in the Economic Briefing Room: <[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/)>. The full text and tables of this release can be found at <[www.census.gov/econ/qfr/](http://www.census.gov/econ/qfr/)>.

## **EXPLANATORY NOTES**

### **Access to QFR Data**

This press release can be viewed today in portable document format (.pdf) at our QFR internet website <[www.census.gov/econ/qfr/](http://www.census.gov/econ/qfr/)>. 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 – Third Quarter 2019 (QFR/19-Q3). 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 <[www.census.gov/econ/qfr/](http://www.census.gov/econ/qfr/)>, 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

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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).

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—Third Quarter 2019 (QFR/19-Q3), includes more detailed explanations of nonsampling and sampling error, and additional measures of sampling variability. Explanations of confidence intervals and sampling variability can be found on our website at [www.census.gov/econ/qfr/documents/QFR\\_Methodology.pdf](http://www.census.gov/econ/qfr/documents/QFR_Methodology.pdf).

### Data Quality Indicators

The QFR produces two indicators of data quality: the Unit Response Rate and the Total Quantity Response Rate. 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 proportion of 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 absolute value is applied to the real-valued data item Income before Income taxes, (|NIBT|), prior to calculating the weighted estimated total. The TQRR is calculated for the QFR data items Net sales, Depreciation, |NIBT|, and Total assets.

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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	NIBT	Total assets	
	(percent)				(percent)
All manufacturing .....	80.0	81.5	83.7	85.1	57.9
All mining .....	89.0	90.1	91.8	91.1	69.1
All wholesale trade .....	80.0	68.8	79.3	75.4	59.9
All information .....	91.3	93.1	92.9	94.1	64.7
All professional and technical services (except legal services).....	72.4	70.6	75.6	77.4	55.6

**Footnotes:**

<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, or at the QFR internet website <[www.census.gov/econ/qfr/collection.html](http://www.census.gov/econ/qfr/collection.html)>.

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

Source: U.S. Census Bureau, Quarterly Financial Report, December 3, 2019. Explanations of confidence intervals and sampling variability can be found on our website at <[www.census.gov/econ/qfr/documents/QFR\\_Methodology.pdf](http://www.census.gov/econ/qfr/documents/QFR_Methodology.pdf)>.

Manufacturing, Mining, Wholesale Trade, and Selected Service Industries Schedule of Release Dates for Calendar Year 2020	
Fourth Quarter 2019	March 23, 2020
First Quarter 2020	June 8, 2020
Second Quarter 2020	September 8, 2020
Third Quarter 2020	December 8, 2020

**RESOURCES**

**API**

The Census Bureau’s application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<[www.census.gov/developers/](http://www.census.gov/developers/)>

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## FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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

	Seasonally adjusted <sup>1</sup>			Not Seasonally adjusted <sup>2</sup>		
	3Q	2Q	3Q	3Q	2Q	3Q
	2019	2019 (r)	2018 (r)	2019	2019 (r)	2018 (r)
Rate of return (after taxes):						
Cents per dollar of sales .....	8.53	8.24	8.59	9.17	8.37	9.26
Percent on equity (annual rate) .....	N/A	N/A	N/A	13.79	12.73	14.31
	(million dollars)					
Sales .....	1,748,717	1,748,183	1,765,789	1,765,472	1,776,609	1,783,152
Income after income taxes .....	149,099	144,038	151,674	161,897	148,620	165,047
Dividends paid (cash) .....	N/A	N/A	N/A	76,175	80,925	78,208

Footnotes:

(r) Revised.

<sup>1</sup>Data adjusted for seasonality but not price changes. 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 <[www.census.gov/econ/qfr/collection.html](http://www.census.gov/econ/qfr/collection.html)>.

<sup>2</sup>Data are not adjusted for seasonality or price changes.

Explanations of confidence intervals and sampling variability can be found on our website at <[www.census.gov/econ/qfr/documents/QFR\\_Methodology.pdf](http://www.census.gov/econ/qfr/documents/QFR_Methodology.pdf)>.

Source: U.S. Census Bureau, Quarterly Financial Report, December 3, 2019.

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

Industry group and year	Sales (r)				Net Income After-tax (r)			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
<b>All manufacturing:</b>								
2008 .....	1,613,712	1,682,847	1,671,591	1,402,999	118,136	102,855	118,495	(73,131)
2009 .....	1,232,646	1,224,175	1,297,873	1,355,118	35,066	52,463	93,608	105,421
2010 .....	1,389,459	1,427,934	1,454,280	1,482,540	110,063	108,252	123,974	135,458
2011 .....	1,578,671	1,620,153	1,638,755	1,645,334	146,414	153,965	147,286	146,573
2012 .....	1,698,572	1,654,038	1,643,419	1,671,807	147,887	147,738	133,875	134,434
2013 .....	1,677,686	1,669,867	1,688,871	1,704,912	153,494	144,753	144,955	157,775
2014 .....	1,702,723	1,735,819	1,751,303	1,709,119	141,380	154,962	159,597	152,310
2015 .....	1,604,922	1,638,752	1,614,610	1,572,413	124,862	125,025	135,390	120,442
2016 .....	1,533,945	1,562,668	1,565,260	1,585,921	122,345	131,918	148,050	138,590
2017 .....	1,622,121	1,616,514	1,628,651	1,684,846	148,771	141,672	145,889	112,952
2018 .....	1,714,288	1,739,867	1,765,789	1,774,064	154,904	181,166	151,674	147,440
2019 .....	1,724,971	1,748,183	1,748,717		159,225	144,038	149,099	
<b>All nondurable manufacturing:</b>								
2008 .....	849,569	920,560	915,406	715,826	72,609	74,962	84,278	(8,623)
2009 .....	629,887	644,880	686,910	721,128	44,159	52,924	62,442	72,331
2010 .....	744,317	753,379	760,977	789,603	62,693	46,986	64,408	71,587
2011 .....	861,099	901,797	898,865	895,149	77,929	83,499	77,437	71,730
2012 .....	918,063	877,073	875,171	897,033	75,920	78,142	72,947	77,224
2013 .....	899,836	877,562	893,363	894,700	81,429	76,008	71,062	79,229
2014 .....	891,795	909,888	902,514	855,200	71,266	77,861	77,891	73,469
2015 .....	764,103	794,455	768,339	737,008	65,880	55,692	68,834	51,017
2016 .....	703,059	730,730	736,554	757,351	59,476	63,646	74,483	70,675
2017 .....	778,241	772,997	779,843	817,876	70,387	65,623	66,770	73,486
2018 .....	824,846	836,711	853,452	846,579	74,914	75,911	70,876	58,128
2019 .....	809,987	833,396	820,145		68,671	64,765	62,597	
<b>All durable manufacturing:</b>								
2008 .....	764,143	762,287	756,185	687,173	45,527	27,893	34,217	(64,508)
2009 .....	602,759	579,295	610,963	633,990	(9,093)	(461)	31,166	33,090
2010 .....	645,142	674,555	693,303	692,937	47,370	61,266	59,566	63,871
2011 .....	717,572	718,356	739,890	750,185	68,485	70,466	69,849	74,843
2012 .....	780,509	776,965	768,248	774,774	71,967	69,596	60,928	57,210
2013 .....	777,850	792,305	795,508	810,212	72,065	68,745	73,893	78,546
2014 .....	810,928	825,931	848,789	853,919	70,114	77,101	81,706	78,841
2015 .....	840,819	844,297	846,271	835,405	58,982	69,333	66,556	69,425
2016 .....	830,886	831,938	828,706	828,570	62,869	68,272	73,567	67,915
2017 .....	843,880	843,517	848,808	866,970	78,384	76,049	79,119	39,466
2018 .....	889,442	903,156	912,337	927,485	79,990	105,255	80,798	89,312
2019 .....	914,984	914,787	928,572		90,554	79,273	86,502	

Footnotes:

(r) Revised.

<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 <[www.census.gov/econ/qfr/collection.html](http://www.census.gov/econ/qfr/collection.html)>.

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Source: U.S. Census Bureau, Quarterly Financial Report, December 3, 2019.



**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		
	3Q	2Q	3Q	3Q	2Q	3Q	3Q	2Q	3Q
	2019	2019 (r)	2018 (r)	2019	2019 (r)	2018 (r)	2019	2019 (r)	2018 (r)
	(million dollars)								
All manufacturing <sup>2</sup> .....	1,765,472	1,776,609	1,783,152	147,909	153,066	155,873	161,897	148,620	165,047
All nondurable manufacturing.....	832,047	849,315	865,732	70,752	73,026	80,049	70,062	66,549	78,556
Food .....	165,876	161,454	163,062	11,808	11,775	11,050	10,678	8,705	8,960
Beverage and tobacco products .....	54,270	52,471	51,896	12,723	11,194	11,186	7,609	11,183	12,489
Textile mills and textile product mills .....	10,750	11,228	11,317	627	906	706	523	831	771
Apparel and leather products .....	24,842	22,356	23,873	2,859	1,819	2,982	3,675	2,083	3,124
Paper .....	33,343	32,873	33,958	2,943	2,681	3,219	2,509	2,032	3,092
Printing and related support activities .....	16,585	15,634	16,099	1,183	1,076	1,144	375	505	611
Petroleum and coal products .....	243,505	260,274	274,731	7,149	7,308	12,535	6,791	13,030	18,816
Chemicals .....	228,266	237,558	233,208	25,758	30,908	31,667	33,989	24,248	33,510
Basic chemicals, resins, and synthetics <sup>3</sup> .....	54,557	56,220	63,438	4,229	4,473	5,742	3,742	2,594	137
Pharmaceuticals and medicines <sup>3</sup> .....	113,967	113,557	113,486	14,691	19,254	19,254	22,273	24,531	25,830
All other chemicals <sup>3</sup> .....	59,741	67,781	56,285	6,838	7,182	6,671	7,974	(2,877)	7,543
Plastics and rubber products .....	54,611	55,468	57,589	5,702	5,358	5,561	3,914	3,931	(2,817)
All durable manufacturing.....	933,425	927,294	917,420	77,158	80,041	75,824	91,835	82,071	86,491
Wood products .....	28,717	26,507	27,667	2,183	2,460	2,304	1,540	1,889	2,090
Nonmetallic mineral products .....	37,542	35,296	33,883	4,566	2,929	4,174	3,300	2,207	3,636
Primary metals .....	56,045	58,021	60,078	2,369	3,898	4,963	1,533	2,995	5,194
Iron, steel, and ferroalloys <sup>3</sup> .....	30,373	31,983	33,674	1,087	2,001	3,191	788	1,525	2,721
Nonferrous metals <sup>3</sup> .....	18,455	18,710	19,266	606	1,075	1,055	170	806	1,867
Foundries <sup>3</sup> .....	7,216	7,329	7,138	676	822	717	575	665	606
Fabricated metal products .....	85,211	83,689	80,585	9,550	10,198	8,552	9,350	8,132	7,755
Machinery .....	109,670	113,628	109,943	9,210	10,686	9,032	9,012	5,521	10,740
Computer and electronic products .....	174,620	171,901	175,565	19,209	18,919	17,883	42,844	34,227	46,214
Computer and peripheral equipment <sup>3</sup> .....	56,584	53,200	57,687	7,947	6,890	7,383	19,108	12,910	16,159
Communications equipment <sup>3</sup> .....	30,629	30,570	27,936	3,703	5,378	2,742	5,009	5,173	4,289
All other electronic products <sup>3</sup> .....	87,407	88,131	89,942	7,558	6,651	7,758	18,727	16,144	25,766
Electrical equipment, appliances, and components .....	47,548	48,894	48,489	4,008	3,976	3,419	(6,229)	3,368	(19,298)
Transportation equipment .....	313,259	312,114	310,532	19,041	19,929	17,789	19,650	14,776	21,936
Motor vehicles and parts <sup>3</sup> .....	211,304	214,339	208,797	9,216	7,910	7,300	9,375	8,928	9,653
Aerospace products and parts <sup>3</sup> .....	79,624	74,823	79,883	7,965	9,713	8,344	8,561	3,890	10,378
Furniture and related products .....	22,682	20,971	19,776	2,191	2,052	1,684	2,245	1,843	1,349
Miscellaneous manufacturing .....	58,132	56,271	50,901	4,830	4,994	6,025	8,590	7,112	6,874
All mining <sup>2</sup> .....	76,242	77,218	83,557	6,315	9,203	15,946	2,404	6,338	10,604
All wholesale trade <sup>2</sup> .....	707,857	695,653	711,976	18,519	20,056	21,214	7,612	14,152	16,275
Wholesale trade, durable goods .....	328,913	320,340	329,793	9,959	10,719	11,978	8,029	7,597	9,463
Wholesale trade, nondurable goods .....	378,944	375,313	382,183	8,560	9,337	9,235	(417)	6,556	6,812
All information <sup>2</sup> .....	329,552	332,078	316,912	47,152	50,353	50,024	47,984	60,455	52,397
Publishing industries, except internet.....	66,734	69,948	64,524	8,522	10,089	8,591	16,911	22,149	15,359
Motion picture and sound recording industries.....	6,882	7,064	6,299	245	499	199	(552)	238	(848)
Broadcasting, except internet.....	36,897	37,814	34,563	5,775	6,976	7,026	3,429	16,478	5,552
Telecommunications.....	159,027	157,776	159,080	26,644	26,401	27,696	14,053	7,837	15,599
All other information.....	60,011	59,475	52,445	5,966	6,389	6,511	14,142	13,754	16,734
All professional and technical services <sup>2,4</sup> .....	150,980	153,751	139,748	3,957	4,973	3,224	(903)	4,435	4,028
Computer systems design and related services.....	58,331	59,243	53,886	3,516	2,882	2,253	1,279	3,571	4,149
Management and technical consulting services.....	23,950	22,969	21,353	1,570	974	1,335	1,205	293	1,134
Scientific research and development services.....	19,928	19,012	15,687	(3,168)	(4,257)	(3,420)	(3,528)	(3,709)	(3,050)
All other professional and technical services.....	48,771	52,527	48,821	2,039	5,374	3,055	141	4,280	1,794

Footnotes:

(r) Revised.

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

<sup>2</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>3</sup>Included in major industry above.

<sup>4</sup>Except legal services.

Data are not adjusted for seasonality or price changes.

Explanations of confidence intervals and sampling variability can be found on our website at <[www.census.gov/econ/qfr/documents/QFR\\_Methodology.pdf](http://www.census.gov/econ/qfr/documents/QFR_Methodology.pdf)>.

Source: U.S. Census Bureau, Quarterly Financial Report, December 3, 2019.