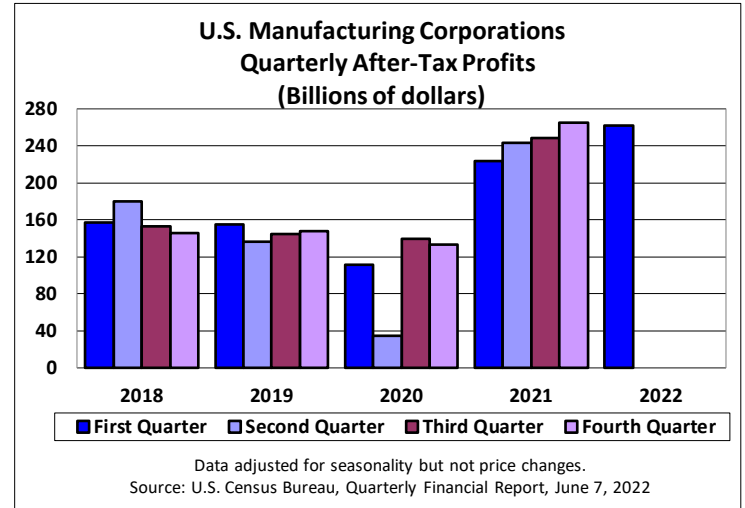


## QUARTERLY FINANCIAL REPORT: U.S. MANUFACTURING, MINING, WHOLESALE TRADE, AND SELECTED SERVICE INDUSTRIES, FIRST QUARTER 2022

Release Number: CB22-94

**June 7, 2022**— The U.S. Census Bureau announced the following seasonally adjusted quarterly after-tax profits for manufacturing industries statistics for First Quarter 2022:

U.S. MANUFACTURING CORPORATIONS QUARTERLY AFTER-TAX PROFITS	
First Quarter 2022	\$261.9 billion
Fourth Quarter 2021 (Revised)	\$264.6 billion
First Quarter 2021 (Revised)	\$223.4 billion
Next release: September 7, 2022	
Data adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Quarterly Financial Report, June 7, 2022	



### After-Tax Profits and Sales, First Quarter 2022 – Seasonally Adjusted Manufacturing Corporations

U.S. manufacturing corporations' seasonally adjusted after-tax profits in the first quarter of 2022 totaled \$261.9 billion, down \$2.8 ( $\pm 0.9$ ) billion from the after-tax profits of \$264.6 billion recorded in the fourth quarter of 2021, but up \$38.5 ( $\pm 1.6$ ) billion from the after-tax profits of \$223.4 billion recorded in the first quarter of 2021.

Seasonally adjusted sales for the quarter totaled \$2,026.5 billion, up \$93.8 ( $\pm 11.8$ ) billion from the \$1,932.7 billion recorded in the fourth quarter of 2021, and up \$322.4 ( $\pm 24.3$ ) billion from the \$1,704.1 billion recorded in the first quarter of 2021.

### Nondurable Goods Manufacturers

Nondurable goods manufacturers' seasonally adjusted after-tax profits in the first quarter of 2022 totaled \$118.8 billion, down \$1.5 ( $\pm 0.6$ ) billion from the after-tax profits of \$120.3 billion recorded in the fourth quarter of 2021, but up \$28.6 ( $\pm 0.5$ ) billion from the after-tax profits of \$90.2 billion recorded in the first quarter of 2021.

#### Data Inquiries

Economic Indicators Division, Quarterly Financial Branch  
301-763-6600  
[csd.qfr@census.gov](mailto:csd.qfr@census.gov)

#### Media Inquiries

Public Information Office  
301-763-3030  
[pio@census.gov](mailto:pio@census.gov)

Seasonally adjusted sales for the quarter totaled \$1,033.6 billion, up \$57.3 ( $\pm 7.4$ ) billion from the \$976.3 billion recorded in the fourth quarter of 2021, and up \$231.6 ( $\pm 8.5$ ) billion from the \$802.0 billion recorded in the first quarter of 2021.

### **Durable Goods Manufacturers**

Durable goods manufacturers' seasonally adjusted after-tax profits in the first quarter of 2022 totaled \$143.0 billion, down \$1.3 ( $\pm 0.5$ ) billion from the after-tax profits of \$144.4 billion recorded in the fourth quarter of 2021, but up \$9.8 ( $\pm 1.2$ ) billion from the after-tax profits of \$133.2 billion recorded in the first quarter of 2021.

Seasonally adjusted sales for the quarter totaled \$992.9 billion, up \$36.5 ( $\pm 5.4$ ) billion from the \$956.4 billion recorded in the fourth quarter of 2021, and up \$90.8 ( $\pm 16.6$ ) billion from the \$902.0 billion recorded in the first quarter of 2021.

### **Wholesale Trade Corporations**

Wholesale trade corporations' seasonally adjusted sales for the quarter totaled \$933.7 billion, up \$55.5 ( $\pm 14.5$ ) billion from the \$878.2 billion recorded in the fourth quarter of 2021, and up \$154.6 ( $\pm 21.8$ ) billion from the \$779.1 billion recorded in the first quarter of 2021.

### **Information Services Corporations**

Information corporations' seasonally adjusted sales for the quarter totaled \$410.5 billion, up \$6.3 ( $\pm 2.3$ ) billion from the \$404.2 billion recorded in the fourth quarter of 2021, and up \$41.6 ( $\pm 8.8$ ) billion from the \$368.9 billion recorded in the first quarter of 2021.

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

Professional and Technical Services corporations' (except Legal Services) seasonally adjusted after-tax losses in the first quarter of 2022 totaled \$1.5 billion, down \$1.0 ( $\pm 0.3$ ) billion from the after-tax losses of \$0.5 billion recorded in the fourth quarter of 2021, and down \$3.7 ( $\pm 1.3$ ) billion from the after-tax profits of \$2.1 billion recorded in the first quarter of 2021.

Seasonally adjusted sales for the quarter totaled \$203.3 billion, up \$8.4 ( $\pm 2.3$ ) billion from the \$194.9 billion recorded in the fourth quarter of 2021, and up \$27.6 ( $\pm 3.5$ ) billion from the \$175.8 billion recorded in the first quarter of 2021.

#### **Data Inquiries**

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301-763-6600  
[csd.qfr@census.gov](mailto:csd.qfr@census.gov)

#### **Media Inquiries**

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[census.gov](https://www.census.gov)

## **After-Tax Profits and Sales, First Quarter 2022 – Not Seasonally Adjusted Manufacturing Corporations**

U.S. manufacturing corporations' first quarter 2022 unadjusted after-tax profits totaled \$255.4 billion, up \$38.4 ( $\pm 1.6$ ) billion from the after-tax profits of \$217.0 billion recorded in the first quarter of 2021, but not statistically different from the after-tax profits of \$255.4 billion recorded in the fourth quarter of 2021.

Unadjusted sales for the first quarter of 2022 totaled \$1,957.2 billion, up \$313.5 ( $\pm 24.3$ ) billion from the \$1,643.6 billion recorded in the first quarter of 2021, and up \$12.9 ( $\pm 11.8$ ) billion from fourth quarter 2021 sales of \$1,944.3 billion.

### **Nondurable Goods Manufacturers**

Nondurable goods manufacturers' first quarter 2022 unadjusted after-tax profits totaled \$119.9 billion, up \$28.7 ( $\pm 0.5$ ) billion from the after-tax profits of \$91.2 billion recorded in the first quarter of 2021, and up \$8.4 ( $\pm 0.6$ ) billion from fourth quarter 2021 after-tax profits of \$111.5 billion.

Unadjusted sales for the first quarter of 2022 totaled \$1,004.2 billion, up \$225.7 ( $\pm 8.5$ ) billion from the \$778.6 billion recorded in the first quarter of 2021, and up \$32.0 ( $\pm 7.4$ ) billion from fourth quarter 2021 sales of \$972.2 billion.

### **Durable Goods Manufacturers**

Durable goods manufacturers' first quarter 2022 unadjusted after-tax profits totaled \$135.5 billion, up \$9.7 ( $\pm 1.2$ ) billion from the after-tax profits of \$125.8 billion recorded in the first quarter of 2021, but down \$8.4 ( $\pm 0.5$ ) billion from fourth quarter 2021 after-tax profits of \$143.9 billion.

Unadjusted sales for the first quarter of 2022 totaled \$953.0 billion, up \$87.9 ( $\pm 16.6$ ) billion from the \$865.1 billion recorded in the first quarter of 2021, but down \$19.1 ( $\pm 5.4$ ) billion from fourth quarter 2021 sales of \$972.1 billion.

### **Mining Corporations**

First quarter 2022 unadjusted after-tax profits for mining corporations with assets of \$50 million and over totaled \$15.3 billion, up \$8.4 ( $\pm 0.0$ ) billion from the after-tax profits of \$6.9 billion recorded in the first quarter of 2021, but down \$20.4 ( $\pm 0.0$ ) billion from the after-tax profits of \$35.7 billion recorded in the fourth quarter of 2021.

Unadjusted sales for the first quarter of 2022 totaled \$117.8 billion, up \$47.2 ( $\pm 0.3$ ) billion from the \$70.6 billion recorded in the first quarter of 2021, and up \$10.2 ( $\pm 0.1$ ) billion from fourth quarter 2021 sales of \$107.6 billion.

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## Wholesale Trade Corporations

First quarter 2022 unadjusted after-tax profits for wholesale trade corporations with assets of \$50 million and over totaled \$31.6 billion, up \$10.2 ( $\pm 1.2$ ) billion from the after-tax profits of \$21.4 billion recorded in the first quarter of 2021, and up \$5.0 ( $\pm 1.2$ ) billion from the after-tax profits of \$26.6 billion recorded in the fourth quarter of 2021.

Unadjusted sales for the first quarter of 2022 totaled \$911.8 billion, up \$156.1 ( $\pm 21.8$ ) billion from the \$755.7 billion recorded in the first quarter of 2021, and up \$17.6 ( $\pm 14.5$ ) billion from fourth quarter 2021 sales of \$894.2 billion.

## Information Corporations

First quarter 2022 unadjusted after-tax profits for information corporations with assets of \$50 million and over totaled \$69.8 billion, down \$11.6 ( $\pm 0.7$ ) billion from the after-tax profits of \$81.3 billion recorded in the first quarter of 2021, and down \$9.2 ( $\pm 0.4$ ) billion from the fourth quarter 2021 after-tax profits of \$78.9 billion.

Unadjusted sales for the first quarter of 2022 totaled \$401.1 billion, up \$41.2 ( $\pm 8.8$ ) billion from the \$359.9 billion recorded in the first quarter 2021, but down \$19.6 ( $\pm 2.3$ ) billion from fourth quarter 2021 sales of \$420.7 billion.

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

First quarter 2022 unadjusted after-tax losses for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$3.4 billion, down \$3.7 ( $\pm 1.3$ ) billion from the after-tax profits of \$0.3 billion recorded in the first quarter of 2021, and down \$4.2 ( $\pm 0.3$ ) billion from fourth quarter 2021 after-tax profits of \$0.9 billion.

Unadjusted sales for the first quarter of 2022 totaled \$200.4 billion, up \$27.8 ( $\pm 3.5$ ) billion from the \$172.5 billion recorded in the first quarter 2021, but not statistically different from fourth quarter 2021 sales of \$199.1 billion.

The Second Quarter 2022 Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries is scheduled for release on September 7, 2022. 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/)>.

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[census.gov](http://census.gov)

## 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 – First Quarter 2022 (QFR/22-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 <[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 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 8,000 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

#### Data Inquiries

Economic Indicators Division, Quarterly Financial Branch  
301-763-6600  
[csd.qfr@census.gov](mailto:csd.qfr@census.gov)

#### Media Inquiries

Public Information Office  
301-763-3030  
[pio@census.gov](mailto:pio@census.gov)



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Manufacturing, Mining, Trade, and Selected Service Industries – First Quarter 2022 (QFR/22-Q1), 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.

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 .....	83.0	83.0	88.9	86.7	58.4
All mining .....	85.6	90.5	87.0	89.8	67.9
All wholesale trade .....	76.3	64.6	66.9	72.9	57.1
All information .....	93.0	94.6	95.3	95.0	56.3
All professional and technical services (except legal services).....	74.0	78.8	77.0	77.9	58.4

**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, June 7, 2022. 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).

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301-763-6600  
[csd.qfr@census.gov](mailto:csd.qfr@census.gov)

**Media Inquiries**

Public Information Office  
301-763-3030  
[pio@census.gov](mailto:pio@census.gov)



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[census.gov](http://census.gov)

Manufacturing, Mining, Wholesale Trade, and Selected Service Industries Schedule of Release Dates for Calendar Year 2022	
Fourth Quarter 2021	March 21, 2022
First Quarter 2022	June 7, 2022
Second Quarter 2022	September 7, 2022
Third Quarter 2022	December 7, 2022

## 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/)>

### 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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#### Data Inquiries

Economic Indicators Division, Quarterly Financial Branch  
301-763-6600  
[csd.qfr@census.gov](mailto:csd.qfr@census.gov)

#### Media Inquiries

Public Information Office  
301-763-3030  
[pio@census.gov](mailto:pio@census.gov)



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[census.gov](http://census.gov)

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

	Seasonally adjusted <sup>1</sup>			Not Seasonally adjusted <sup>2</sup>		
	1Q 2022	4Q 2021 (r)	1Q 2021 (r)	1Q 2022	4Q 2021 (r)	1Q 2021 (r)
Rate of return (after taxes):						
Cents per dollar of sales .....	12.92	13.69	13.11	13.05	13.14	13.20
Percent on equity (annual rate) .....	N/A	N/A	N/A	18.51	19.01	17.72
	(million dollars)					
Sales .....	2,026,491	1,932,697	1,704,070	1,957,179	1,944,316	1,643,641
Income after income taxes .....	261,862	264,644	223,392	255,402	255,422	216,981
Dividends paid (cash) .....	N/A	N/A	N/A	82,968	88,729	72,346

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, June 7, 2022.

**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>								
2011 .....	1,575,114	1,621,219	1,640,226	1,646,060	146,617	154,240	146,822	146,355
2012 .....	1,695,260	1,655,353	1,644,150	1,671,986	148,164	148,287	133,448	133,877
2013 .....	1,676,339	1,670,509	1,688,934	1,704,737	153,995	145,231	144,599	157,066
2014 .....	1,702,728	1,736,544	1,750,466	1,708,498	142,207	155,069	159,419	151,179
2015 .....	1,606,209	1,639,275	1,613,083	1,571,842	126,350	124,694	135,386	119,182
2016 .....	1,535,933	1,563,159	1,562,988	1,585,238	124,079	131,276	148,339	137,040
2017 .....	1,625,291	1,617,097	1,625,111	1,684,609	150,922	140,677	146,335	111,308
2018 .....	1,717,963	1,740,876	1,761,018	1,749,403	157,177	180,145	152,518	145,881
2019 .....	1,702,619	1,720,273	1,718,914	1,693,825	154,984	136,800	144,748	147,898
2020 .....	1,628,914	1,301,305	1,528,387	1,615,325	111,945	34,825	139,157	132,909
2021 .....	1,704,070	1,773,436	1,819,565	1,932,697	223,392	242,727	248,709	264,644
2022 .....	2,026,491				261,862			
<b>All nondurable manufacturing:</b>								
2011 .....	857,545	902,828	900,325	895,945	77,957	83,525	77,335	71,703
2012 .....	914,694	878,380	875,900	897,307	76,022	78,141	72,939	77,077
2013 .....	898,349	878,236	893,472	894,641	81,590	75,976	71,051	79,162
2014 .....	891,525	910,595	901,981	854,746	71,395	77,808	77,824	73,417
2015 .....	764,770	794,761	767,751	736,697	66,122	55,625	68,526	51,184
2016 .....	703,823	730,408	736,553	757,099	59,715	63,669	73,947	70,851
2017 .....	778,999	771,902	780,708	818,042	70,785	65,817	65,899	73,664
2018 .....	824,589	835,238	855,358	843,919	75,348	76,376	70,220	57,611
2019 .....	807,820	833,869	820,153	818,252	68,129	64,962	61,930	59,672
2020 .....	785,733	630,021	701,675	736,022	42,509	10,102	44,505	25,558
2021 .....	802,038	857,019	915,803	976,299	90,175	103,703	103,632	120,287
2022 .....	1,033,627				118,817			
<b>All durable manufacturing:</b>								
2011 .....	717,569	718,391	739,901	750,115	68,660	70,715	69,487	74,652
2012 .....	780,566	776,973	768,250	774,679	72,142	70,146	60,509	56,800
2013 .....	777,990	792,273	795,462	810,096	72,405	69,255	73,548	77,904
2014 .....	811,203	825,949	848,485	853,752	70,812	77,261	81,595	77,762
2015 .....	841,439	844,514	845,332	835,145	60,228	69,069	66,860	67,998
2016 .....	832,110	832,751	826,435	828,139	64,364	67,607	74,392	66,189
2017 .....	846,292	845,195	844,403	866,567	80,137	74,860	80,436	37,644
2018 .....	893,374	905,638	905,660	905,484	81,829	103,769	82,298	88,270
2019 .....	894,799	886,404	898,761	875,573	86,855	71,838	82,818	88,226
2020 .....	843,181	671,284	826,712	879,303	69,436	24,723	94,652	107,351
2021 .....	902,032	916,417	903,762	956,398	133,217	139,024	145,077	144,357
2022 .....	992,864				143,045			

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)>.

Data adjusted for seasonality but not price changes.

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Source: U.S. Census Bureau, Quarterly Financial Report, June 7, 2022.



**Table 3. U.S. Wholesale Trade Corporations –  
Seasonally Adjusted Sales<sup>1</sup>**

Industry group and year	Sales (r)			
	Q1	Q2	Q3	Q4
	(million dollars)			
All wholesale trade:				
2011 .....	512,401	520,426	532,478	524,577
2012 .....	553,483	549,805	553,336	561,305
2013 .....	573,203	581,533	581,258	592,201
2014 .....	601,084	620,558	635,905	636,707
2015 .....	617,383	622,155	622,421	614,891
2016 .....	607,452	613,360	622,792	637,599
2017 .....	662,252	668,806	674,100	685,233
2018 .....	702,377	705,876	709,374	705,712
2019 .....	690,358	702,369	706,762	714,061
2020 .....	712,513	618,324	704,299	749,049
2021 .....	779,057	844,810	865,032	878,173
2022 .....	933,702			

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)>. Data adjusted for seasonality but not 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, June 7, 2022.

**Table 4. U.S. Information Corporations –  
Seasonally Adjusted Sales<sup>1</sup>**

Industry group and year	Sales (r)			
	Q1	Q2	Q3	Q4
	(million dollars)			
All information:				
2011 .....	226,329	232,649	237,611	236,183
2012 .....	239,527	242,721	245,006	245,551
2013 .....	248,456	249,044	250,574	254,800
2014 .....	257,965	262,464	266,805	269,968
2015 .....	272,844	275,453	279,852	279,948
2016 .....	285,002	287,993	296,957	296,130
2017 .....	297,599	301,394	305,576	311,069
2018 .....	315,200	318,604	322,212	333,795
2019 .....	332,932	338,924	341,858	342,621
2020 .....	339,935	315,898	335,850	351,927
2021 .....	368,903	381,346	392,578	404,179
2022 .....	410,471			

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)>. Data adjusted for seasonality but not 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, June 7, 2022.

**Table 5. U.S. Professional and Technical Services Corporations (except Legal Services) –  
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)			
All professional and technical services (except Legal Services):								
2011 .....	102,081	105,958	105,700	106,439	7,272	7,704	5,148	5,608
2012 .....	108,368	108,752	111,011	111,829	7,396	5,622	7,256	8,514
2013 .....	111,973	113,077	113,790	115,173	7,506	7,244	7,863	6,094
2014 .....	116,539	118,194	122,132	117,296	5,891	6,412	4,326	7,695
2015 .....	119,905	124,458	128,118	131,073	5,910	6,235	5,175	6,428
2016 .....	133,025	136,204	138,858	140,520	2,913	4,592	7,124	2,585
2017 .....	141,858	142,467	144,875	146,783	4,477	2,985	4,295	4,065
2018 .....	146,767	143,046	142,686	145,210	4,279	4,646	4,360	594
2019 .....	147,637	153,125	156,396	161,914	2,843	3,173	558	3,981
2020 .....	159,462	153,394	163,614	169,591	(8,386)	(4,679)	4,807	2,234
2021 .....	175,768	181,567	188,093	194,925	2,142	3	(911)	(517)
2022 .....	203,323				(1,526)			

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)>. Data adjusted for seasonality but not 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, June 7, 2022.

**Table 6. 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
	2022	2021 (r)	2021 (r)	2022	2021 (r)	2021 (r)	2022	2021 (r)	2021 (r)
	(million dollars)								
All manufacturing <sup>2</sup>	1,957,179	1,944,316	1,643,641	200,931	177,854	155,714	255,402	255,422	216,981
All nondurable manufacturing	1,004,217	972,218	778,552	111,846	97,709	73,101	119,854	111,488	91,166
Food	190,476	187,794	158,092	16,633	15,586	13,990	15,468	12,079	12,916
Beverage and tobacco products	49,672	53,447	46,884	10,061	11,163	10,387	13,602	10,376	10,240
Textile mills and textile product mills	11,378	11,675	8,944	889	816	680	933	746	775
Apparel and leather products	20,776	23,749	18,706	2,544	3,254	2,222	2,942	3,877	2,443
Paper	34,132	31,967	30,951	2,841	2,728	2,232	2,951	2,121	2,454
Printing and related support activities	13,810	14,430	11,250	921	954	884	620	474	650
Petroleum and coal products	312,034	280,652	199,168	20,871	14,206	2,379	22,816	25,378	6,758
Chemicals	309,146	306,568	254,490	50,885	44,484	35,992	55,431	52,002	50,850
Basic chemicals, resins, and synthetics <sup>3</sup>	85,773	81,223	65,253	11,984	9,588	6,697	11,561	9,198	10,567
Pharmaceuticals and medicines <sup>3</sup>	150,274	155,071	130,509	28,824	26,865	22,279	31,643	31,122	30,522
All other chemicals <sup>3</sup>	73,099	70,275	58,729	10,078	8,032	7,016	12,227	11,682	9,761
Plastics and rubber products	62,791	61,935	50,068	6,201	4,518	4,336	5,090	4,435	4,080
All durable manufacturing	952,962	972,098	865,089	89,086	80,145	82,613	135,548	143,934	125,815
Wood products	37,110	38,282	29,158	8,101	4,234	5,764	6,643	3,636	5,062
Nonmetallic mineral products	31,721	35,068	28,996	2,940	4,139	2,122	3,016	4,123	1,728
Primary metals	83,740	79,618	60,806	13,330	11,638	6,126	13,302	10,932	6,701
Iron, steel, and ferroalloys <sup>3</sup>	46,868	45,378	33,237	9,261	8,597	3,476	8,018	7,528	3,017
Nonferrous metals <sup>3</sup>	30,171	28,358	22,271	3,591	2,706	2,252	4,896	3,041	3,272
Foundries <sup>3</sup>	6,702	5,882	5,298	478	335	399	388	362	412
Fabricated metal products	83,518	82,074	75,446	8,043	5,804	8,634	7,988	3,378	8,255
Machinery	104,748	106,578	94,237	8,623	8,035	8,425	12,292	12,318	12,098
Computer and electronic products	188,332	202,052	171,430	24,987	27,621	20,003	69,913	81,420	55,979
Computer and peripheral equipment <sup>3</sup>	68,688	78,535	62,662	8,400	11,316	7,175	26,949	44,999	26,954
Communications equipment <sup>3</sup>	26,847	28,960	25,081	5,322	4,651	3,765	7,769	7,438	5,532
All other electronic products <sup>3</sup>	92,797	94,557	83,686	11,265	11,655	9,062	35,195	28,983	23,494
Electrical equipment, appliances, and components	50,116	47,235	44,166	4,185	2,728	3,767	4,097	(23)	1,331
Transportation equipment	290,061	292,727	276,974	11,103	7,913	18,971	13,165	20,419	21,590
Motor vehicles and parts <sup>3</sup>	200,597	199,107	188,109	5,804	367	11,215	7,618	14,718	13,882
Aerospace products and parts <sup>3</sup>	67,432	71,061	68,380	3,902	6,112	5,933	4,250	4,165	6,095
Furniture and related products	19,594	19,661	18,003	1,099	1,197	1,503	954	1,101	1,155
Miscellaneous manufacturing	64,021	68,805	65,873	6,676	6,835	7,296	4,179	6,629	11,914
All mining <sup>2</sup>	117,792	107,638	70,611	43,832	35,702	11,911	15,323	35,697	6,887
All wholesale trade <sup>2</sup>	911,813	894,169	755,728	40,059	31,542	26,693	31,584	26,564	21,374
Wholesale trade, durable goods	417,178	410,814	356,585	23,361	17,912	14,397	20,358	16,580	12,064
Wholesale trade, nondurable goods	494,635	483,356	399,143	16,698	13,630	12,295	11,226	9,984	9,311
All information <sup>2</sup>	401,078	420,721	359,854	55,759	57,019	58,909	69,750	78,934	81,308
Publishing industries, except internet	90,061	93,644	78,072	9,655	12,824	11,019	20,881	22,311	27,433
Motion picture and sound recording industries	5,556	6,398	4,828	(281)	46	(19)	(664)	79	(247)
Broadcasting, except internet	40,982	45,666	36,832	3,897	3,364	4,866	4,871	3,493	2,778
Telecommunications	162,786	166,079	157,456	29,674	27,293	30,404	17,798	21,280	20,822
All other information	101,693	108,934	82,666	12,814	13,491	12,641	26,865	31,771	30,522
All professional and technical services <sup>2,4</sup>	200,382	199,080	172,537	(963)	(3,844)	1,287	(3,369)	866	286
Computer systems design and related services	86,652	85,304	73,254	(536)	(1,104)	(438)	(523)	2,991	(655)
Management and technical consulting services	36,716	37,451	29,491	2,761	2,154	2,176	2,960	2,716	3,034
Scientific research and development services	20,568	21,097	19,269	(6,760)	(6,666)	(5,391)	(6,975)	(5,662)	(3,521)
All other professional and technical services	56,446	55,228	50,523	3,572	1,773	4,940	1,169	821	1,428

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 \$5 million 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, June 7, 2022.