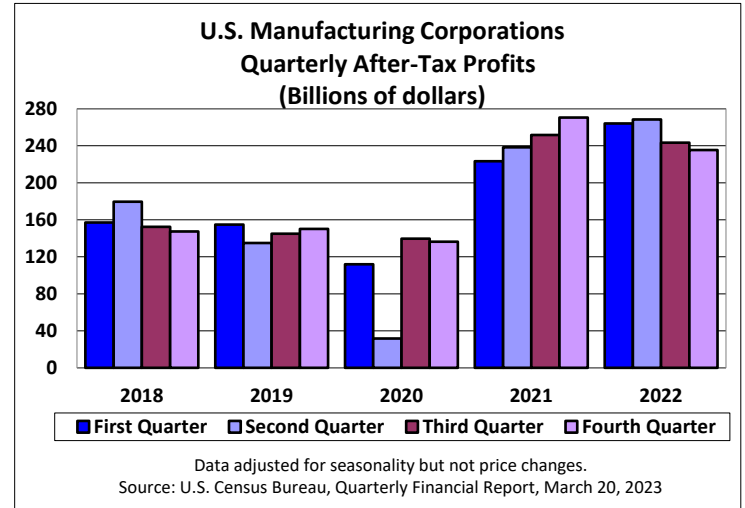


## QUARTERLY FINANCIAL REPORT: U.S. MANUFACTURING, MINING, WHOLESALE TRADE, AND SELECTED SERVICE INDUSTRIES, FOURTH QUARTER 2022

Release Number: CB23-44

**March 20, 2023**— The U.S. Census Bureau announced the following seasonally adjusted quarterly after-tax profits for manufacturing industries statistics for Fourth Quarter 2022:

U.S. MANUFACTURING CORPORATIONS QUARTERLY AFTER-TAX PROFITS	
Fourth Quarter 2022	\$235.4 billion
Third Quarter 2022 (Revised)	\$243.3 billion
Fourth Quarter 2021 (Revised)	\$270.5 billion
Next release: June 6, 2023	
Data adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Quarterly Financial Report, March 20, 2023	



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

U.S. manufacturing corporations' seasonally adjusted after-tax profits in the fourth quarter of 2022 totaled \$235.4 billion, down \$7.9 ( $\pm 2.8$ ) billion from the after-tax profits of \$243.3 billion recorded in the third quarter of 2022, and down \$35.0 ( $\pm 1.5$ ) billion from the after-tax profits of \$270.5 billion recorded in the fourth quarter of 2021.

Seasonally adjusted sales for the quarter totaled \$2,072.3 billion, not statistically different from the \$2,111.3 billion in the third quarter of 2022, but up \$148.4 ( $\pm 28.3$ ) billion from the \$1,923.9 billion recorded in the fourth quarter of 2021.

### Nondurable Goods Manufacturers

Nondurable goods manufacturers' seasonally adjusted after-tax profits in the fourth quarter of 2022 totaled \$120.9 billion, down \$9.7 ( $\pm 1.0$ ) billion from the after-tax profits of \$130.6 billion recorded in the third quarter of 2022, and down \$5.9 ( $\pm 0.9$ ) billion from the after-tax profits of \$126.9 billion recorded in the fourth quarter of 2021.

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Seasonally adjusted sales for the quarter totaled \$1,072.6 billion, down \$35.9 ( $\pm 22.9$ ) billion from the \$1,108.5 billion recorded in the third quarter of 2022, but up \$92.7 ( $\pm 18.5$ ) billion from the \$979.9 billion recorded in the fourth quarter of 2021.

### **Durable Goods Manufacturers**

Durable goods manufacturers' seasonally adjusted after-tax profits in the fourth quarter of 2022 totaled \$114.5 billion, not statistically different from the after-tax profits of \$112.7 billion in the third quarter of 2022, but down \$29.1 ( $\pm 0.7$ ) billion from the after-tax profits of \$143.6 billion recorded in the fourth quarter of 2021.

Seasonally adjusted sales for the quarter totaled \$999.7 billion, not statistically different from the \$1,002.8 billion in the third quarter of 2022, but up \$55.6 ( $\pm 11.7$ ) billion from the \$944.0 billion recorded in the fourth quarter of 2021.

### **Wholesale Trade Corporations**

Wholesale trade corporations' seasonally adjusted sales for the quarter totaled \$960.0 billion, not statistically different from the \$980.3 billion in the third quarter of 2022, but up \$87.4 ( $\pm 10.5$ ) billion from the \$872.6 billion recorded in the fourth quarter of 2021.

### **Information Services Corporations**

Information corporations' seasonally adjusted sales for the quarter totaled \$414.4 billion, not statistically different from the \$403.7 billion in the third quarter of 2022, and not statistically different from the \$417.2 billion in the fourth quarter of 2021.

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

Professional and Technical Services corporations' (except Legal Services) seasonally adjusted after-tax losses in the fourth quarter of 2022 totaled \$28.8 billion, down \$15.2 ( $\pm 3.3$ ) billion from the after-tax losses of \$13.6 billion recorded in the third quarter of 2022, and down \$27.3 ( $\pm 1.2$ ) billion from the after-tax losses of \$1.5 billion recorded in the fourth quarter of 2021.

Seasonally adjusted sales for the quarter totaled \$228.8 billion, not statistically different from the \$217.6 billion in the third quarter of 2022, but up \$37.1 ( $\pm 4.3$ ) billion from the \$191.8 billion recorded in the fourth quarter of 2021.

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

U.S. manufacturing corporations' fourth quarter 2022 unadjusted after-tax profits totaled \$222.2 billion, down \$35.1 ( $\pm 1.5$ ) billion from the after-tax profits of \$257.3 billion recorded in the fourth quarter of 2021, and down \$30.4 ( $\pm 2.8$ ) billion from the after-tax profits of \$252.6 billion recorded in the third quarter of 2022.

Unadjusted sales for the fourth quarter of 2022 totaled \$2,074.3 billion, up \$146.4 ( $\pm 28.3$ ) billion from the \$1,928.0 billion recorded in the fourth quarter of 2021, but down \$63.9 ( $\pm 41.1$ ) billion from third quarter 2022 sales of \$2,138.2 billion.

### **Nondurable Goods Manufacturers**

Nondurable goods manufacturers' fourth quarter 2022 unadjusted after-tax profits totaled \$108.4 billion, down \$6.0 ( $\pm 0.9$ ) billion from the after-tax profits of \$114.4 billion recorded in the fourth quarter of 2021, and down \$29.6 ( $\pm 1.0$ ) billion from third quarter 2022 after-tax profits of \$138.0 billion.

Unadjusted sales for the fourth quarter of 2022 totaled \$1,062.7 billion, up \$90.8 ( $\pm 18.5$ ) billion from the \$971.9 billion recorded in the fourth quarter of 2021, but down \$60.2 ( $\pm 22.9$ ) billion from third quarter 2022 sales of \$1,122.9 billion.

### **Durable Goods Manufacturers**

Durable goods manufacturers' fourth quarter 2022 unadjusted after-tax profits totaled \$113.8 billion, down \$29.1 ( $\pm 0.7$ ) billion from the after-tax profits of \$142.9 billion recorded in the fourth quarter of 2021, but not statistically different from third quarter 2022 after-tax profits of \$114.6 billion.

Unadjusted sales for the fourth quarter of 2022 totaled \$1,011.6 billion, up \$55.5 ( $\pm 11.7$ ) billion from the \$956.0 billion recorded in the fourth quarter of 2021, but not statistically different from the \$1,015.3 billion recorded in third quarter 2022.

### **Mining Corporations**

Fourth quarter 2022 unadjusted after-tax profits for mining corporations with assets of \$50 million and over totaled \$41.8 billion, up \$6.5 ( $\pm 0.0$ ) billion from the after-tax profits of \$35.3 billion recorded in the

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fourth quarter of 2021, but down \$1.6 ( $\pm 0.2$ ) billion from the after-tax profits of \$43.4 billion recorded in the third quarter of 2022.

Unadjusted sales for the fourth quarter of 2022 totaled \$127.6 billion, up \$17.8 ( $\pm 0.3$ ) billion from the \$109.8 billion recorded in the fourth quarter of 2021, but down \$16.6 ( $\pm 0.6$ ) billion from third quarter 2022 sales of \$144.2 billion.

### **Wholesale Trade Corporations**

Fourth quarter 2022 unadjusted after-tax profits for wholesale trade corporations with assets of \$50 million and over totaled \$28.8 billion, up \$3.5 ( $\pm 0.4$ ) billion from the after-tax profits of \$25.3 billion recorded in the fourth quarter of 2021, but down \$5.1 ( $\pm 2.7$ ) billion from the after-tax profits of \$33.9 billion recorded in the third quarter of 2022.

Unadjusted sales for the fourth quarter of 2022 totaled \$970.2 billion, up \$85.1 ( $\pm 10.5$ ) billion from the \$885.1 billion recorded in the fourth quarter of 2021, but not statistically different from third quarter 2022 sales of \$989.1 billion.

### **Information Corporations**

Fourth quarter 2022 unadjusted after-tax profits for information corporations with assets of \$50 million and over totaled \$21.6 billion, down \$57.6 ( $\pm 0.6$ ) billion from the after-tax profits of \$79.2 billion recorded in the fourth quarter of 2021, and down \$24.0 ( $\pm 2.3$ ) billion from the third quarter 2022 after-tax profits of \$45.6 billion.

Unadjusted sales for the fourth quarter of 2022 totaled \$422.7 billion, not statistically different from the \$425.5 billion recorded in the fourth quarter of 2021, but up \$22.6 ( $\pm 18.4$ ) billion from third quarter 2022 sales of \$400.1 billion.

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

Fourth quarter 2022 unadjusted after-tax losses for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$27.2 billion, down \$27.2 ( $\pm 1.2$ ) billion from the after-tax profits of \$0.0 billion recorded in the fourth quarter of 2021, and down \$13.2 ( $\pm 3.3$ ) billion from third quarter 2022 after-tax losses of \$14.0 billion.

Unadjusted sales for the fourth quarter of 2022 totaled \$232.7 billion, up \$37.0 ( $\pm 4.3$ ) billion from the \$195.7 billion recorded in the fourth quarter 2021, and up \$18.1 ( $\pm 14.0$ ) billion from third quarter 2022 sales of \$214.5 billion.

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The First Quarter 2023 Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries is scheduled for release on June 6, 2023. 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 – Fourth Quarter 2022 (QFR/22-Q4). 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,

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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 – Fourth Quarter 2022 (QFR/22-Q4), 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 .....	83.4	83.6	87.5	87.8	55.4
All mining .....	82.1	86.6	85.7	85.4	60.4
All wholesale trade .....	71.6	68.0	65.4	71.3	51.8
All information .....	92.1	94.4	95.4	93.9	54.8
All professional and technical services (except legal services).....	69.7	75.0	79.8	76.3	53.6

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**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, March 20, 2023. 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 2023	
Fourth Quarter 2022	March 20, 2023
First Quarter 2023	June 6, 2023
Second Quarter 2023	September 6, 2023
Third Quarter 2023	December 6, 2023

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

	Seasonally adjusted <sup>1</sup>			Not Seasonally adjusted <sup>2</sup>		
	4Q 2022	3Q 2022 (r)	4Q 2021 (r)	4Q 2022	3Q 2022 (r)	4Q 2021 (r)
Rate of return (after taxes):						
Cents per dollar of sales .....	11.36	11.52	14.06	10.71	11.81	13.35
Percent on equity (annual rate) .....	N/A	N/A	N/A	15.18	17.52	18.55
	(million dollars)					
Sales .....	2,072,282	2,111,313	1,923,928	2,074,326	2,138,249	1,927,976
Income after income taxes .....	235,417	243,291	270,463	222,218	252,584	257,337
Dividends paid (cash) .....	N/A	N/A	N/A	100,834	87,468	89,591

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, March 20, 2023.

**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 .....	1,575,397	1,621,048	1,640,101	1,646,058	146,465	154,408	146,931	146,339
2012 .....	1,695,636	1,655,091	1,644,019	1,672,008	147,889	148,497	133,435	134,029
2013 .....	1,676,917	1,669,978	1,688,833	1,704,824	153,633	145,503	144,520	157,233
2014 .....	1,703,522	1,735,667	1,750,384	1,708,719	141,819	155,432	159,273	151,354
2015 .....	1,607,026	1,638,205	1,612,992	1,572,260	125,908	125,150	135,253	119,210
2016 .....	1,536,883	1,561,683	1,562,882	1,586,081	123,752	131,717	148,211	137,057
2017 .....	1,626,598	1,614,848	1,624,867	1,686,281	150,722	140,824	146,268	111,588
2018 .....	1,719,600	1,737,552	1,760,406	1,752,156	157,140	179,521	152,391	147,255
2019 .....	1,704,756	1,715,836	1,717,645	1,697,795	154,923	134,903	144,929	150,227
2020 .....	1,631,638	1,296,983	1,526,614	1,620,302	111,908	31,581	139,640	136,312
2021 .....	1,707,614	1,767,116	1,812,450	1,923,928	223,316	238,285	251,669	270,463
2022 .....	2,021,818	2,139,650	2,111,313	2,072,282	264,177	268,460	243,291	235,417
<b>All nondurable manufacturing:</b>								
2011 .....	857,816	902,662	900,226	895,921	77,970	83,615	77,314	71,713
2012 .....	915,062	878,128	875,782	897,312	75,948	78,246	72,813	77,225
2013 .....	898,922	877,718	893,384	894,698	81,478	76,117	70,850	79,300
2014 .....	892,322	909,737	901,915	854,914	71,323	78,016	77,541	73,486
2015 .....	765,598	793,733	767,682	737,014	66,176	55,830	68,224	51,063
2016 .....	704,771	729,068	736,467	757,727	60,053	63,784	73,592	70,617
2017 .....	780,282	769,959	780,536	819,239	71,529	65,534	65,496	73,657
2018 .....	826,101	832,629	854,935	845,703	76,491	75,271	69,590	58,662
2019 .....	809,644	830,697	819,341	820,568	69,541	62,593	61,250	61,722
2020 .....	787,942	627,188	700,623	738,537	44,244	6,448	43,722	28,669
2021 .....	804,797	853,773	913,362	979,910	92,225	98,857	104,913	126,861
2022 .....	1,036,776	1,136,381	1,108,519	1,072,629	125,989	141,620	130,623	120,913
<b>All durable manufacturing:</b>								
2011 .....	717,581	718,386	739,875	750,137	68,495	70,793	69,617	74,626
2012 .....	780,574	776,963	768,237	774,696	71,941	70,251	60,622	56,804
2013 .....	777,995	792,260	795,449	810,126	72,155	69,386	73,670	77,933
2014 .....	811,200	825,930	848,469	853,805	70,496	77,416	81,732	77,868
2015 .....	841,428	844,472	845,310	835,246	59,732	69,320	67,029	68,147
2016 .....	832,112	832,615	826,415	828,354	63,699	67,933	74,619	66,440
2017 .....	846,316	844,889	844,331	867,042	79,193	75,290	80,772	37,931
2018 .....	893,499	904,923	905,471	906,453	80,649	104,250	82,801	88,593
2019 .....	895,112	885,139	898,304	877,227	85,382	72,310	83,679	88,505
2020 .....	843,696	669,795	825,991	881,765	67,664	25,133	95,918	107,643
2021 .....	902,817	913,343	899,088	944,018	131,091	139,428	146,756	143,602
2022 .....	985,042	1,003,269	1,002,794	999,653	138,188	126,840	112,668	114,504

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, March 20, 2023.



**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 .....	510,958	520,868	532,986	524,883
2012 .....	552,380	550,186	553,704	561,406
2013 .....	572,570	581,796	581,480	592,096
2014 .....	600,896	620,692	636,001	636,657
2015 .....	617,263	622,216	622,487	614,939
2016 .....	607,249	613,437	622,852	637,733
2017 .....	661,947	668,911	674,167	685,291
2018 .....	702,198	705,984	709,301	705,792
2019 .....	690,444	702,423	706,102	714,493
2020 .....	713,188	618,232	702,188	750,667
2021 .....	780,477	839,565	858,175	872,644
2022 .....	923,772	974,244	980,290	960,041

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, March 20, 2023.

**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 .....	226,175	232,775	237,600	236,184
2012 .....	239,490	242,859	244,776	245,604
2013 .....	248,653	249,146	249,986	255,091
2014 .....	258,342	262,350	266,021	270,633
2015 .....	273,195	275,154	278,772	281,352
2016 .....	285,034	287,515	295,633	298,417
2017 .....	297,060	300,859	303,967	314,431
2018 .....	313,837	317,968	320,540	338,271
2019 .....	330,594	338,081	340,195	348,360
2020 .....	336,685	314,588	334,176	359,046
2021 .....	364,916	379,464	394,029	417,188
2022 .....	410,888	411,668	403,697	414,365

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, March 20, 2023.

**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	7,312	7,687	5,183	5,548
2012 .....	108,368	108,752	111,011	111,829	7,431	5,607	7,307	8,437
2013 .....	111,973	113,076	113,790	115,173	7,548	7,228	7,916	6,012
2014 .....	116,539	118,194	122,132	117,296	5,941	6,392	4,379	7,607
2015 .....	119,905	124,458	128,120	131,073	5,969	6,210	5,231	6,341
2016 .....	133,023	136,201	138,866	140,521	2,970	4,554	7,205	2,483
2017 .....	141,848	142,460	144,895	146,796	4,538	2,935	4,390	3,965
2018 .....	146,731	143,028	142,732	145,262	4,333	4,589	4,467	494
2019 .....	147,543	153,080	156,481	162,028	2,896	3,116	647	3,906
2020 .....	159,300	153,312	163,733	169,769	(8,342)	(4,730)	4,871	2,178
2021 .....	175,559	179,999	185,313	191,779	2,192	(64)	(2,161)	(1,455)
2022 .....	200,753	205,357	217,608	228,837	(2,968)	(12,777)	(13,557)	(28,768)

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, March 20, 2023.

**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		
	4Q 2022	3Q 2022 (r)	4Q 2021 (r)	4Q 2022	3Q 2022 (r)	4Q 2021 (r)	4Q 2022	3Q 2022 (r)	4Q 2021 (r)
	(million dollars)								
All manufacturing <sup>2</sup> .....	2,074,326	2,138,249	1,927,976	173,709	214,280	179,692	222,218	252,584	257,337
All nondurable manufacturing.....	1,062,734	1,122,918	971,928	95,312	125,433	99,592	108,438	138,028	114,446
Food .....	204,724	199,449	185,679	13,852	13,019	15,693	10,522	13,832	13,289
Beverage and tobacco products .....	59,819	59,286	53,413	12,614	11,771	11,176	9,549	9,007	10,389
Textile mills and textile product mills .....	10,940	11,353	11,542	419	486	676	158	(320)	643
Apparel and leather products .....	24,271	23,409	23,732	2,853	2,641	3,301	2,544	2,688	3,864
Paper .....	33,281	35,795	31,899	2,745	3,564	2,689	1,682	3,992	2,081
Printing and related support activities .....	14,579	15,088	14,372	660	1,113	928	297	938	464
Petroleum and coal products .....	332,438	380,760	280,652	23,174	35,283	14,206	35,906	52,510	25,378
Chemicals .....	321,053	331,083	308,913	34,302	50,533	46,426	44,861	50,139	53,875
Basic chemicals, resins, and synthetics <sup>3</sup> .....	81,613	88,171	81,447	4,900	9,230	9,734	8,827	5,966	9,361
Pharmaceuticals and medicines <sup>3</sup> .....	153,762	157,903	157,141	20,909	32,197	28,735	25,556	32,963	32,833
All other chemicals <sup>3</sup> .....	85,678	85,010	70,325	8,493	9,106	7,956	10,477	11,211	11,681
Plastics and rubber products .....	61,629	66,695	61,725	4,694	7,022	4,497	2,920	5,241	4,463
All durable manufacturing.....	1,011,592	1,015,330	956,048	78,397	88,847	80,100	113,780	114,556	142,890
Wood products .....	30,147	35,776	32,128	3,242	5,057	4,715	2,359	3,908	3,683
Nonmetallic mineral products .....	39,819	45,064	35,017	3,517	7,280	4,163	2,680	6,623	4,097
Primary metals .....	76,629	84,415	79,666	6,316	9,623	11,626	5,517	7,915	10,941
Iron, steel, and ferroalloys <sup>3</sup> .....	42,036	47,237	45,458	4,217	6,718	8,591	3,606	5,485	7,530
Nonferrous metals <sup>3</sup> .....	26,799	29,007	28,326	1,686	2,419	2,699	1,430	2,049	3,050
Foundries <sup>3</sup> .....	7,795	8,170	5,882	413	487	335	481	381	362
Fabricated metal products .....	79,212	87,340	82,330	6,316	8,325	5,935	5,241	8,057	3,461
Machinery .....	124,633	121,434	102,943	12,888	11,825	7,377	15,078	14,556	11,472
Computer and electronic products .....	203,475	198,346	200,776	20,915	21,032	26,828	53,908	47,916	80,981
Computer and peripheral equipment <sup>3</sup> .....	69,841	67,081	78,510	10,204	6,651	11,310	28,308	23,297	44,999
Communications equipment <sup>3</sup> .....	29,256	28,288	28,604	3,633	5,017	4,576	4,741	6,219	7,228
All other electronic products <sup>3</sup> .....	104,378	102,978	93,662	7,078	9,364	10,942	20,858	18,400	28,754
Electrical equipment, appliances, and components .....	52,343	52,525	45,935	4,254	4,638	2,785	5,380	3,840	(172)
Transportation equipment .....	325,301	308,926	289,507	14,720	12,865	7,960	18,526	15,506	20,532
Motor vehicles and parts <sup>3</sup> .....	219,130	212,841	195,903	7,560	7,547	416	11,226	10,493	14,653
Aerospace products and parts <sup>3</sup> .....	80,336	71,080	71,090	5,408	2,988	6,114	5,845	3,070	4,343
Furniture and related products .....	20,230	20,365	19,604	827	1,470	1,188	521	1,267	1,102
Miscellaneous manufacturing .....	59,803	61,138	68,141	5,402	6,732	7,522	4,571	4,968	6,793
All mining <sup>2</sup> .....	127,579	144,187	109,814	38,229	53,215	35,706	41,770	43,370	35,301
All wholesale trade <sup>2</sup> .....	970,205	989,094	885,090	35,014	42,072	30,433	28,808	33,938	25,263
Wholesale trade, durable goods .....	428,156	441,621	401,160	17,982	23,607	17,237	15,241	19,984	15,706
Wholesale trade, nondurable goods .....	542,049	547,473	483,931	17,032	18,465	13,195	13,567	13,954	9,557
All information <sup>2</sup> .....	422,659	400,075	425,476	55,988	52,910	54,887	21,623	45,623	79,194
Publishing industries, except internet.....	100,735	94,759	94,545	10,843	11,470	13,429	19,347	19,748	23,168
Motion picture and sound recording industries.....	7,897	7,494	6,398	45	(183)	46	(652)	(2,319)	79
Broadcasting, except internet.....	50,183	43,409	45,666	2,299	2,329	3,364	(1,646)	(2,012)	3,493
Telecommunications.....	158,913	156,939	170,349	28,473	29,132	25,774	(12,331)	11,855	21,125
All other information.....	104,931	97,474	108,518	14,328	10,163	12,273	16,906	18,351	31,329
All professional and technical services <sup>2,4</sup> .....	232,682	214,540	195,720	(7,028)	(2,711)	(4,423)	(27,199)	(14,031)	(34)
Computer systems design and related services.....	96,797	90,491	85,108	1,973	2,555	(1,123)	(15,218)	(4,761)	2,897
Management and technical consulting services.....	44,221	41,072	37,191	(50)	1,513	2,153	110	737	2,717
Scientific research and development services.....	19,922	18,293	18,468	(12,034)	(10,635)	(7,182)	(10,905)	(11,964)	(6,488)
All other professional and technical services.....	71,742	64,684	54,953	3,082	3,855	1,728	(1,186)	1,956	839

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)>.  
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