

QUARTERLY FINANCIAL REPORT: U.S. MANUFACTURING, MINING, WHOLESALE TRADE, AND SELECTED SERVICE INDUSTRIES, FIRST QUARTER 2023

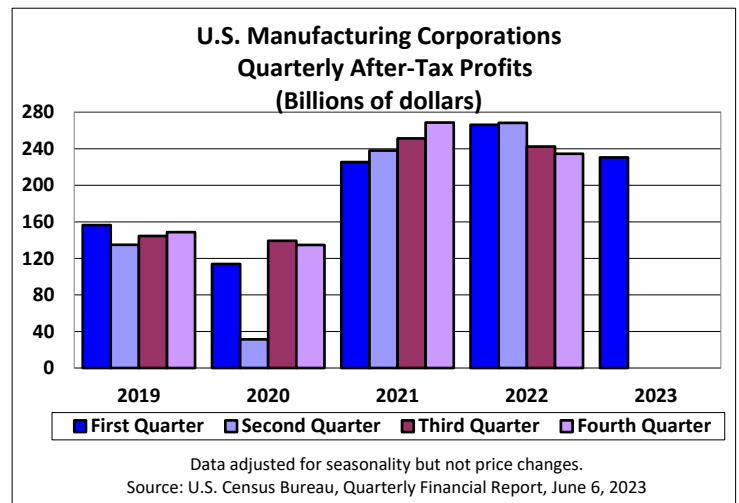
Release Number: CB23-88

Announcement

Beginning with the data collected for the fourth quarter 2023 (released March 2024), the Quarterly Financial Report (QFR) will implement a new disclosure avoidance methodology. Estimates for the fourth quarter 2023 and the prior four quarters (fourth quarter 2022 through third quarter 2023) will have multiplicative noise injected to perturb the published cell values. For more information regarding the new methodology, contact the Manufacturing Surveys Statistical Methods Branch staff at 301-763-7630.

June 6, 2023 — The U.S. Census Bureau announced the following seasonally adjusted quarterly after-tax profits for manufacturing industries statistics for First Quarter 2023:

U.S. MANUFACTURING CORPORATIONS QUARTERLY AFTER-TAX PROFITS	
First Quarter 2023	\$230.5 billion
Fourth Quarter 2022 (Revised)	\$234.6 billion
First Quarter 2022 (Revised)	\$266.3 billion
Next release: September 6, 2023	
Data adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Quarterly Financial Report, June 6, 2023	



After-Tax Profits and Sales, First Quarter 2023 – Seasonally Adjusted Manufacturing Corporations

U.S. manufacturing corporations' seasonally adjusted after-tax profits in the first quarter of 2023 totaled \$230.5 billion, down \$4.1 (± 0.6) billion from the after-tax profits of \$234.6 billion recorded in the fourth quarter of 2022, and down \$35.8 (± 1.9) billion from the after-tax profits of \$266.3 billion recorded in the first quarter of 2022.

Seasonally adjusted sales for the quarter totaled \$2,050.4 billion, down \$19.7 (± 7.4) billion from the \$2,070.1 billion recorded in the fourth quarter of 2022, but not statistically different from the \$2,019.9 billion in the first quarter of 2022.

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Nondurable Goods Manufacturers

Nondurable goods manufacturers' seasonally adjusted after-tax profits in the first quarter of 2023 totaled \$107.0 billion, down \$13.6 (± 0.9) billion from the after-tax profits of \$120.6 billion recorded in the fourth quarter of 2022, and down \$22.0 (± 0.7) billion from the after-tax profits of \$129.1 billion recorded in the first quarter of 2022.

Seasonally adjusted sales for the quarter totaled \$1,026.5 billion, down \$40.9 (± 4.9) billion from the \$1,067.3 billion recorded in the fourth quarter of 2022, but not statistically different from the \$1,033.6 billion in the first quarter of 2022.

Durable Goods Manufacturers

Durable goods manufacturers' seasonally adjusted after-tax profits in the first quarter of 2023 totaled \$123.5 billion, up \$9.4 (± 0.6) billion from the after-tax profits of \$114.1 billion recorded in the fourth quarter of 2022, but down \$13.8 (± 1.4) billion from the after-tax profits of \$137.3 billion recorded in the first quarter of 2022.

Seasonally adjusted sales for the quarter totaled \$1,024.0 billion, up \$21.1 (± 4.0) billion from the \$1,002.8 billion recorded in the fourth quarter of 2022, and up \$37.7 (± 16.5) billion from the \$986.2 billion recorded in the first quarter of 2022.

Wholesale Trade Corporations

Wholesale trade corporations' seasonally adjusted sales for the quarter totaled \$961.4 billion, not statistically different from the \$960.2 billion in the fourth quarter of 2022, but up \$35.9 (± 18.1) billion from the \$925.6 billion recorded in the first quarter of 2022.

Information Services Corporations

Information corporations' seasonally adjusted sales for the quarter totaled \$407.0 billion, down \$9.1 (± 1.8) billion from the \$416.1 billion recorded in the fourth quarter of 2022, but not statistically different from the \$411.2 billion in the first quarter of 2022.

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Professional and Technical Services Corporations (except Legal Services)

Professional and Technical Services corporations' (except Legal Services) seasonally adjusted after-tax losses in the first quarter of 2023 totaled \$9.7 billion, up \$18.0 (± 0.4) billion from the after-tax losses of \$27.6 billion recorded in the fourth quarter of 2022, but down \$6.1 (± 0.9) billion from the after-tax losses of \$3.5 billion recorded in the first quarter of 2022.

Seasonally adjusted sales for the quarter totaled \$228.5 billion, not statistically different from the \$226.1 billion in the fourth quarter of 2022, but up \$29.8 (± 5.4) billion from the \$198.7 billion recorded in the first quarter of 2022.

After-Tax Profits and Sales, First Quarter 2023 – Not Seasonally Adjusted Manufacturing Corporations

U.S. manufacturing corporations' first quarter 2023 unadjusted after-tax profits totaled \$221.3 billion, down \$36.1 (± 1.9) billion from the after-tax profits of \$257.5 billion recorded in the first quarter of 2022, and down \$2.0 (± 0.6) billion from the after-tax profits of \$223.3 billion recorded in the fourth quarter of 2022.

Unadjusted sales for the first quarter of 2023 totaled \$1,976.4 billion, not statistically different from the \$1,945.9 billion recorded in first quarter 2022, but down \$95.5 (± 7.4) billion from fourth quarter 2022 sales of \$2,071.9 billion.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' first quarter 2023 unadjusted after-tax profits totaled \$102.2 billion, down \$22.5 (± 0.7) billion from the after-tax profits of \$124.7 billion recorded in the first quarter of 2022, and down \$8.5 (± 0.9) billion from fourth quarter 2022 after-tax profits of \$110.7 billion.

Unadjusted sales for the first quarter of 2023 totaled \$992.3 billion, not statistically different from the \$999.3 billion recorded in first quarter 2022, but down \$67.2 (± 4.9) billion from fourth quarter 2022 sales of \$1,059.5 billion.

Durable Goods Manufacturers

Durable goods manufacturers' first quarter 2023 unadjusted after-tax profits totaled \$119.2 billion, down \$13.6 (± 1.4) billion from the after-tax profits of \$132.8 billion recorded in the first quarter of 2022, but up \$6.5 (± 0.6) billion from fourth quarter 2022 after-tax profits of \$112.6 billion.

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Unadjusted sales for the first quarter of 2023 totaled \$984.0 billion, up \$37.5 (± 16.5) billion from the \$946.6 billion recorded in the first quarter of 2022, but down \$28.3 (± 4.0) billion from fourth quarter 2022 sales of \$1,012.4 billion.

Mining Corporations

First quarter 2023 unadjusted after-tax profits for mining corporations with assets of \$50 million and over totaled \$33.4 billion, up \$17.6 (± 0.1) billion from the after-tax profits of \$15.8 billion recorded in the first quarter of 2022, but down \$8.3 (± 0.1) billion from the after-tax profits of \$41.7 billion recorded in the fourth quarter of 2022.

Unadjusted sales for the first quarter of 2023 totaled \$111.8 billion, down \$8.5 (± 0.4) billion from the \$120.3 billion recorded in the first quarter of 2022, and down \$16.0 (± 0.1) billion from fourth quarter 2022 sales of \$127.8 billion.

Wholesale Trade Corporations

First quarter 2023 unadjusted after-tax profits for wholesale trade corporations with assets of \$50 million and over totaled \$25.1 billion, down \$5.0 (± 1.2) billion from the after-tax profits of \$30.0 billion recorded in the first quarter of 2022, and down \$4.0 (± 0.2) billion from the after-tax profits of \$29.1 billion recorded in the fourth quarter of 2022.

Unadjusted sales for the first quarter of 2023 totaled \$937.3 billion, up \$36.3 (± 18.1) billion from the \$901.0 billion recorded in the first quarter of 2022, but down \$34.0 (± 5.2) billion from fourth quarter 2022 sales of \$971.3 billion.

Information Corporations

First quarter 2023 unadjusted after-tax profits for information corporations with assets of \$50 million and over totaled \$55.8 billion, down \$16.0 (± 0.8) billion from the after-tax profits of \$71.8 billion recorded in the first quarter of 2022, but up \$34.0 (± 0.2) billion from the fourth quarter 2022 after-tax profits of \$21.7 billion.

Unadjusted sales for the first quarter of 2023 totaled \$401.8 billion, not statistically different from the \$406.0 billion recorded in the first quarter of 2022, but down \$22.5 (± 1.8) billion from fourth quarter 2022 sales of \$424.2 billion.

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Professional and Technical Services Corporations (except Legal Services)

First quarter 2023 unadjusted after-tax losses for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$11.6 billion, down \$6.2 (± 0.9) billion from the after-tax losses of \$5.4 billion recorded in the first quarter of 2022, but up \$14.3 (± 0.4) billion from fourth quarter 2022 after-tax losses of \$26.0 billion.

Unadjusted sales for the first quarter of 2023 totaled \$226.3 billion, up \$29.9 (± 5.4) billion from the \$196.4 billion recorded in the first quarter 2022, but down \$4.0 (± 3.0) billion from fourth quarter 2022 sales of \$230.4 billion.

The Second Quarter 2023 Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries is scheduled for release on September 6, 2023. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <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/>. 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 2023 (QFR/23-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/>, 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.

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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 (± 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 – First Quarter 2023 (QFR/23-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.

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 ^{1,2}
For Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Information, and Professional and Technical Services (except Legal Services), By Sector

Industry	Total Quantity Response Rate				Unit Response Rate
	Net Sales	Depreciation	NIBT	Total assets	
	(percent)				(percent)
All manufacturing	82.7	83.3	86.6	86.7	55.6
All mining	83.5	89.5	86.7	87.4	62.4
All wholesale trade	72.4	71.7	70.4	72.6	56.3
All information	91.9	95.4	94.8	94.2	53.9
All professional and technical services (except legal services).....	73.1	79.6	76.5	78.9	58.6

Footnotes:

¹For 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>.

²Imputation Rate = 100% - TQRR.

Source: U.S. Census Bureau, Quarterly Financial Report, June 6, 2023. Explanations of confidence intervals and sampling variability can be found on our website at <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

NOTES

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-7501112, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0167).

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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/>

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 ¹			Not Seasonally adjusted ²		
	1Q 2023	4Q 2022 (r)	1Q 2022 (r)	1Q 2023	4Q 2022 (r)	1Q 2022 (r)
Rate of return (after taxes):						
Cents per dollar of sales	11.24	11.33	13.19	11.20	10.78	13.23
Percent on equity (annual rate)	N/A	N/A	N/A	14.88	15.22	18.07
	(million dollars)					
Sales	2,050,408	2,070,127	2,019,861	1,976,373	2,071,894	1,945,851
Income after income taxes	230,481	234,625	266,330	221,325	223,296	257,471
Dividends paid (cash)	N/A	N/A	N/A	95,264	98,999	80,758

Footnotes:

(r) Revised.

¹Data 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>.

²Data 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>.

Project No. P-7501112, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0167.

Source: U.S. Census Bureau, Quarterly Financial Report, June 6, 2023.

Table 2. U.S. Manufacturing Corporations – Seasonally Adjusted Sales and Net Income After-tax¹

Industry group and year	Sales (r)				Net Income After-tax (r)			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2012	1,695,653	1,655,178	1,643,988	1,671,938	147,928	148,627	133,403	133,866
2013	1,676,908	1,670,101	1,688,784	1,704,745	153,691	145,674	144,488	156,924
2014	1,703,504	1,735,843	1,750,305	1,708,618	142,020	155,645	159,179	150,916
2015	1,607,026	1,638,413	1,612,878	1,572,131	126,263	125,395	135,122	118,604
2016	1,536,911	1,561,983	1,562,669	1,585,873	124,334	131,906	148,045	136,323
2017	1,626,740	1,615,238	1,624,562	1,685,912	151,531	140,971	146,069	110,581
2018	1,719,909	1,738,009	1,760,013	1,751,690	158,344	179,624	152,105	145,966
2019	1,705,213	1,716,159	1,717,240	1,697,517	156,535	134,919	144,630	148,724
2020	1,632,046	1,297,061	1,526,288	1,620,456	113,861	31,430	139,335	134,690
2021	1,707,859	1,766,910	1,812,227	1,924,198	225,507	238,060	251,317	268,679
2022	2,019,861	2,137,162	2,109,057	2,070,127	266,330	268,448	242,541	234,625
2023	2,050,408				230,481			
All nondurable manufacturing:								
2012	915,074	878,216	875,753	897,243	76,009	78,388	72,778	77,017
2013	898,908	877,840	893,344	894,620	81,569	76,310	70,817	78,922
2014	892,291	909,906	901,864	854,819	71,567	78,264	77,455	72,939
2015	765,559	793,923	767,630	736,897	66,597	56,123	68,097	50,316
2016	704,751	729,274	736,416	757,540	60,723	64,041	73,419	69,712
2017	780,290	770,253	780,480	818,852	72,444	65,790	65,270	72,395
2018	826,209	833,052	854,851	845,078	77,882	75,513	69,248	57,023
2019	809,898	831,204	819,245	819,681	71,434	62,773	60,884	59,746
2020	788,477	627,587	700,493	737,532	46,595	6,464	43,344	26,499
2021	805,585	854,376	913,150	978,291	94,875	98,811	104,497	124,444
2022	1,033,644	1,134,104	1,105,594	1,067,314	129,057	141,562	129,937	120,569
2023	1,026,458				107,017			
All durable manufacturing:								
2012	780,579	776,962	768,235	774,695	71,919	70,239	60,625	56,849
2013	778,000	792,261	795,440	810,125	72,122	69,364	73,671	78,002
2014	811,213	825,937	848,441	853,799	70,453	77,381	81,724	77,977
2015	841,467	844,490	845,248	835,234	59,666	69,272	67,025	68,288
2016	832,160	832,709	826,253	828,333	63,611	67,865	74,626	66,611
2017	846,450	844,985	844,082	867,060	79,087	75,181	80,799	38,186
2018	893,700	904,957	905,162	906,612	80,462	104,111	82,857	88,943
2019	895,315	884,955	897,995	877,836	85,101	72,146	83,746	88,978
2020	843,569	669,474	825,795	882,924	67,266	24,966	95,991	108,191
2021	902,274	912,534	899,077	945,907	130,632	139,249	146,820	144,235
2022	986,217	1,003,058	1,003,463	1,002,813	137,273	126,886	112,604	114,056
2023	1,023,950				123,464			

Footnotes:

(r) Revised.

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 <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>.

Project No. P-7501112, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0167.

Source: U.S. Census Bureau, Quarterly Financial Report, June 6, 2023.

**Table 3. U.S. Wholesale Trade Corporations –
Seasonally Adjusted Sales¹**

Industry group and year	Sales (r)			
	Q1	Q2	Q3	Q4
	(million dollars)			
All wholesale trade:				
2012	552,380	550,186	553,704	561,406
2013	572,570	581,796	581,480	592,096
2014	600,896	620,692	636,000	636,656
2015	617,266	622,215	622,484	614,938
2016	607,257	613,434	622,848	637,729
2017	661,963	668,908	674,156	685,283
2018	702,221	705,995	709,273	705,776
2019	690,495	702,429	706,075	714,378
2020	713,353	618,226	702,235	750,296
2021	780,846	839,557	858,310	871,928
2022	925,553	975,159	981,757	960,189
2023	961,449			

Footnotes:

(r) Revised.
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 <www.census.gov/econ/qfr/collection.html>.
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Project No. P-7501112, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0167.
Source: U.S. Census Bureau, Quarterly Financial Report, June 6, 2023.

**Table 4. U.S. Information Corporations –
Seasonally Adjusted Sales¹**

Industry group and year	Sales (r)			
	Q1	Q2	Q3	Q4
	(million dollars)			
All information:				
2012	239,490	242,857	244,784	245,598
2013	248,656	249,141	249,992	255,087
2014	258,350	262,339	266,023	270,636
2015	273,206	275,138	278,767	281,363
2016	285,046	287,498	295,618	298,438
2017	297,075	300,841	303,939	314,459
2018	313,864	317,951	320,493	338,297
2019	330,643	338,078	340,098	348,392
2020	336,778	314,586	334,016	359,100
2021	365,053	379,452	393,803	417,280
2022	411,225	411,547	404,643	416,062
2023	406,991			

Footnotes:

(r) Revised.
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 <www.census.gov/econ/qfr/collection.html>.
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Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/econ/qfr/documents/QFR_Methodology.pdf>.
Project No. P-7501112, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0167.
Source: U.S. Census Bureau, Quarterly Financial Report, June 6, 2023.

**Table 5. U.S. Professional and Technical Services Corporations (except Legal Services) –
Seasonally Adjusted Sales and Net Income After-tax¹**

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):								
2012	108,368	108,752	111,011	111,829	7,432	5,610	7,306	8,432
2013	111,974	113,076	113,788	115,174	7,549	7,234	7,914	6,004
2014	116,541	118,193	122,129	117,299	5,943	6,397	4,387	7,587
2015	119,910	124,450	128,119	131,066	5,969	6,230	5,235	6,312
2016	133,046	136,189	138,867	140,498	2,968	4,590	7,211	2,438
2017	141,879	142,462	144,899	146,741	4,516	3,026	4,374	3,901
2018	146,757	143,072	142,750	145,159	4,304	4,716	4,439	428
2019	147,516	153,240	156,523	161,815	2,833	3,287	603	3,834
2020	159,204	153,643	163,814	169,442	(8,399)	(4,554)	4,819	2,114
2021	175,319	180,539	185,450	191,372	2,124	125	(2,220)	(1,540)
2022	198,720	204,041	215,418	226,113	(3,538)	(12,262)	(13,668)	(27,618)
2023	228,475				(9,666)			

Footnotes:

(r) Revised.
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 <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>.
Project No. P-7501112, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0167.
Source: U.S. Census Bureau, Quarterly Financial Report, June 6, 2023.

Table 6. 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
	2023	2022 (r)	2022 (r)	2023	2022 (r)	2022 (r)	2023	2022 (r)	2022 (r)
	(million dollars)								
All manufacturing ²	1,976,373	2,071,894	1,945,851	178,106	173,847	201,407	221,325	223,296	257,471
All nondurable manufacturing.....	992,327	1,059,502	999,276	94,725	94,681	112,750	102,173	110,667	124,703
Food	196,048	204,228	186,849	12,306	13,831	15,724	11,080	12,543	15,382
Beverage and tobacco products	55,104	59,616	49,611	10,539	12,492	10,087	12,465	9,388	13,636
Textile mills and textile product mills	9,990	10,838	11,152	206	424	855	58	166	894
Apparel and leather products	21,903	24,613	20,800	2,309	3,011	2,558	2,010	2,657	2,929
Paper	31,320	33,113	33,886	2,913	2,746	2,957	609	1,684	2,959
Printing and related support activities	13,629	14,894	13,782	348	675	919	145	191	635
Petroleum and coal products	295,756	332,438	312,031	25,689	23,174	20,875	35,391	35,906	22,819
Chemicals	310,556	318,493	309,107	35,154	33,694	52,669	36,837	45,201	60,339
Basic chemicals, resins, and synthetics ³	80,539	81,442	86,134	8,000	4,937	12,183	6,575	8,814	11,450
Pharmaceuticals and medicines ³	146,438	152,490	149,665	18,246	20,456	30,387	20,349	26,128	36,610
All other chemicals ³	83,579	84,562	73,308	8,909	8,301	10,099	9,913	10,259	12,280
Plastics and rubber products	58,021	61,268	62,059	5,261	4,634	6,106	3,579	2,932	5,109
All durable manufacturing.....	984,046	1,012,392	946,575	83,381	79,167	88,657	119,151	112,628	132,769
Wood products	28,134	30,646	37,635	2,943	3,290	8,095	2,539	2,370	6,599
Nonmetallic mineral products	35,016	39,437	31,827	2,832	3,490	3,065	3,666	2,666	3,068
Primary metals	82,148	76,550	83,326	8,304	6,331	13,428	7,822	5,513	13,391
Iron, steel, and ferroalloys ³	43,982	42,036	46,403	5,113	4,217	9,323	4,314	3,606	8,079
Nonferrous metals ³	29,722	26,828	30,221	2,522	1,688	3,627	2,931	1,431	4,925
Foundries ³	8,444	7,686	6,702	668	426	478	576	475	388
Fabricated metal products	81,589	79,179	84,100	10,129	6,346	8,106	8,439	5,239	8,061
Machinery	124,085	123,982	100,023	12,727	12,791	7,967	15,033	15,004	11,427
Computer and electronic products	184,615	203,234	188,793	16,328	20,814	24,975	43,038	53,668	69,667
Computer and peripheral equipment ³	62,033	69,847	68,959	8,552	10,200	8,491	25,201	28,304	26,850
Communications equipment ³	27,228	29,258	26,463	3,652	3,517	5,327	6,334	4,649	7,621
All other electronic products ³	95,353	104,128	93,371	4,124	7,097	11,158	11,504	20,714	35,195
Electrical equipment, appliances, and components	47,523	52,204	49,451	4,530	4,044	4,174	12,514	5,062	3,985
Transportation equipment	319,701	325,685	287,554	17,450	14,777	10,733	18,950	17,343	12,234
Motor vehicles and parts ³	222,303	219,556	197,966	10,402	7,599	5,430	12,210	10,040	6,708
Aerospace products and parts ³	71,806	80,338	67,607	5,387	5,412	3,918	5,418	5,849	4,239
Furniture and related products	19,053	20,230	19,369	1,502	827	1,090	1,223	521	880
Miscellaneous manufacturing	62,182	61,245	64,498	6,635	6,457	7,023	5,928	5,244	3,457
All mining ²	111,788	127,771	120,319	29,247	38,339	43,795	33,413	41,702	15,823
All wholesale trade ²	937,251	971,252	900,971	30,182	35,403	38,407	25,051	29,090	30,028
Wholesale trade, durable goods	411,951	429,990	408,171	16,649	18,337	22,059	14,509	15,479	19,094
Wholesale trade, nondurable goods	525,300	541,262	492,800	13,533	17,066	16,347	10,542	13,610	10,934
All information ²	401,752	424,242	406,027	58,027	60,439	58,256	55,754	21,735	71,756
Publishing industries, except internet.....	97,520	100,836	91,385	10,353	11,012	9,804	18,557	19,466	22,876
Motion picture and sound recording industries.....	7,442	8,060	5,565	(167)	(53)	(230)	(675)	(764)	(615)
Broadcasting, except internet.....	45,723	50,140	40,897	2,196	2,331	3,828	(1,118)	(1,621)	4,805
Telecommunications.....	155,332	159,152	166,990	29,614	28,559	29,092	18,784	(12,343)	17,827
All other information.....	95,736	106,055	101,190	16,031	18,589	15,761	20,206	16,996	26,863
All professional and technical services ^{2,4}	226,305	230,353	196,406	(3,471)	(6,040)	(2,813)	(11,627)	(25,957)	(5,400)
Computer systems design and related services.....	94,176	96,868	87,051	1,784	1,989	(563)	(2,475)	(15,135)	(608)
Management and technical consulting services.....	42,451	42,047	35,023	(144)	(21)	1,533	(684)	234	1,723
Scientific research and development services.....	18,867	19,815	17,730	(11,673)	(11,380)	(7,491)	(11,853)	(10,191)	(7,709)
All other professional and technical services.....	70,810	71,623	56,603	6,562	3,373	3,708	3,385	(865)	1,193

Footnotes:
 (r) Revised.
¹Operating profits are profits before nonoperating income, expense items, and income taxes.
²Manufacturing 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.
³Included in major industry above.
⁴Except 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.
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