

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

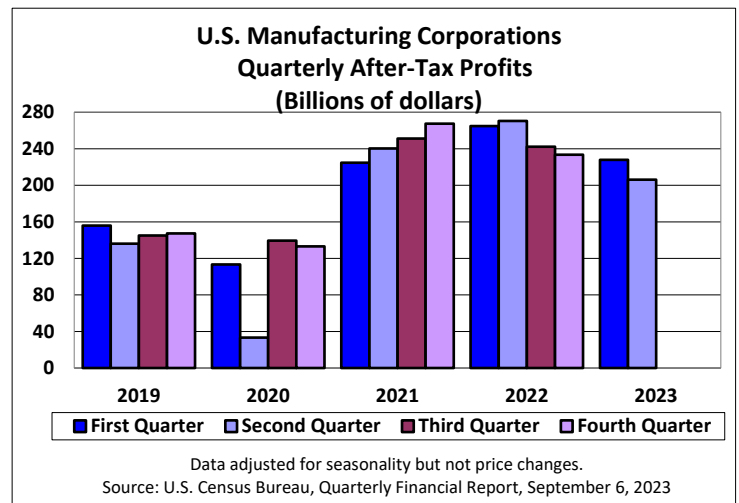
Release Number: CB23-146

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.

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

U.S. MANUFACTURING CORPORATIONS QUARTERLY AFTER-TAX PROFITS	
Second Quarter 2023	\$206.1 billion
First Quarter 2023 (Revised)	\$227.9 billion
Second Quarter 2022 (Revised)	\$270.4 billion
Next release: December 6, 2023	
Data adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Quarterly Financial Report, September 6, 2023	



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

U.S. manufacturing corporations' seasonally adjusted after-tax profits in the second quarter of 2023 totaled \$206.1 billion, down \$21.8 (± 0.6) billion from the after-tax profits of \$227.9 billion recorded in the first quarter of 2023, and down \$64.3 (± 1.3) billion from the after-tax profits of \$270.4 billion recorded in the second quarter of 2022.

Seasonally adjusted sales for the quarter totaled \$1,994.3 billion, down \$43.5 (± 6.4) billion from the \$2,037.8 billion recorded in the first quarter of 2023, and down \$140.0 (± 43.4) billion from the \$2,134.2 billion recorded in the second quarter of 2022.

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Nondurable Goods Manufacturers

Nondurable goods manufacturers' seasonally adjusted after-tax profits in the second quarter of 2023 totaled \$87.2 billion, down \$16.9 (± 0.9) billion from the after-tax profits of \$104.1 billion recorded in the first quarter of 2023, and down \$56.3 (± 1.2) billion from the after-tax profits of \$143.5 billion recorded in the second quarter of 2022.

Seasonally adjusted sales for the quarter totaled \$982.8 billion, down \$38.0 (± 2.9) billion from the \$1,020.8 billion recorded in the first quarter of 2023, and down \$150.7 (± 22.5) billion from the \$1,133.5 billion recorded in the second quarter of 2022.

Durable Goods Manufacturers

Durable goods manufacturers' seasonally adjusted after-tax profits in the second quarter of 2023 totaled \$118.9 billion, down \$4.9 (± 1.2) billion from the after-tax profits of \$123.8 billion recorded in the first quarter of 2023, and down \$8.0 (± 1.4) billion from the after-tax profits of \$126.9 billion recorded in the second quarter of 2022.

Seasonally adjusted sales for the quarter totaled \$1,011.5 billion, down \$5.5 (± 4.2) billion from the \$1,017.0 billion recorded in the first quarter of 2023, but not statistically different from the \$1,000.7 billion in the second quarter of 2022.

Wholesale Trade Corporations

Wholesale trade corporations' seasonally adjusted sales for the quarter totaled \$964.2 billion, not statistically different from the \$970.3 billion in the first quarter of 2023, and not statistically different from the \$968.1 billion in the second quarter of 2022.

Information Services Corporations

Information corporations' seasonally adjusted sales for the quarter totaled \$412.4 billion, up \$6.5 (± 2.4) billion from the \$405.9 billion recorded in the first quarter of 2023, but not statistically different from the \$410.6 billion in the second 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 second quarter of 2023 totaled \$16.0 billion, down \$5.5 (± 0.7) billion from the after-tax losses of \$10.5 billion recorded in the first quarter of 2023, and down \$5.2 (± 0.9) billion from the after-tax losses of \$10.8 billion recorded in the second quarter of 2022.

Seasonally adjusted sales for the quarter totaled \$231.1 billion, not statistically different from the \$227.6 billion in the first quarter of 2023, but up \$26.0 (± 4.5) billion from the \$205.1 billion recorded in the second quarter of 2022.

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

U.S. manufacturing corporations' second quarter 2023 unadjusted after-tax profits totaled \$213.9 billion, down \$64.1 (± 1.3) billion from the after-tax profits of \$278.0 billion recorded in the second quarter of 2022, and down \$7.1 (± 0.6) billion from the after-tax profits of \$221.0 billion recorded in the first quarter of 2023.

Unadjusted sales for the second quarter of 2023 totaled \$2,039.6 billion, down \$143.7 (± 43.4) billion from the \$2,183.3 billion recorded in the second quarter of 2022, but up \$67.2 (± 6.4) billion from first quarter 2023 sales of \$1,972.4 billion.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' second quarter 2023 unadjusted after-tax profits totaled \$90.8 billion, down \$56.4 (± 1.2) billion from the after-tax profits of \$147.3 billion recorded in the second quarter of 2022, and down \$10.6 (± 0.9) billion from first quarter 2023 after-tax profits of \$101.4 billion.

Unadjusted sales for the second quarter of 2023 totaled \$1,008.7 billion, down \$155.0 (± 22.5) billion from the \$1,163.8 billion recorded in the second quarter of 2022, but up \$19.4 (± 2.9) billion from first quarter 2023 sales of \$989.3 billion.

Durable Goods Manufacturers

Durable goods manufacturers' second quarter 2023 unadjusted after-tax profits totaled \$123.1 billion, down \$7.6 (± 1.4) billion from the after-tax profits of \$130.7 billion recorded in the second quarter of 2022, but up \$3.5 (± 1.2) billion from first quarter 2023 after-tax profits of \$119.6 billion.

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Unadjusted sales for the second quarter of 2023 totaled \$1,030.9 billion, not statistically different from the \$1,019.6 billion recorded in the second quarter of 2022, but up \$47.8 (± 4.2) billion from first quarter 2023 sales of \$983.1 billion.

Mining Corporations

Second quarter 2023 unadjusted after-tax profits for mining corporations with assets of \$50 million and over totaled \$20.6 billion, down \$24.9 (± 0.1) billion from the after-tax profits of \$45.4 billion recorded in the second quarter of 2022, and down \$13.4 (± 0.1) billion from the after-tax profits of \$34.0 billion recorded in the first quarter of 2023.

Unadjusted sales for the second quarter of 2023 totaled \$104.1 billion, down \$43.2 (± 0.5) billion from the \$147.3 billion recorded in the second quarter of 2022, and down \$8.4 (± 0.3) billion from first quarter 2023 sales of \$112.5 billion.

Wholesale Trade Corporations

Second quarter 2023 unadjusted after-tax profits for wholesale trade corporations with assets of \$50 million and over totaled \$30.1 billion, down \$11.4 (± 2.2) billion from the after-tax profits of \$41.5 billion recorded in the second quarter of 2022, but up \$5.1 (± 0.2) billion from the after-tax profits of \$25.0 billion recorded in the first quarter of 2023.

Unadjusted sales for the second quarter of 2023 totaled \$974.1 billion, not statistically different from the \$980.4 billion recorded in the second quarter of 2022, but up \$35.2 (± 7.2) billion from first quarter 2023 sales of \$938.9 billion.

Information Corporations

Second quarter 2023 unadjusted after-tax profits for information corporations with assets of \$50 million and over totaled \$67.9 billion, up \$8.6 (± 2.3) billion from the after-tax profits of \$59.3 billion recorded in the second quarter of 2022, and up \$12.3 (± 0.4) billion from the first quarter 2023 after-tax profits of \$55.5 billion.

Unadjusted sales for the second quarter of 2023 totaled \$412.8 billion, not statistically different from the \$411.0 billion recorded in the second quarter of 2022, but up \$12.0 (± 2.4) billion from first quarter 2023 sales of \$400.8 billion.

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Professional and Technical Services Corporations (except Legal Services)

Second quarter 2023 unadjusted after-tax losses for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$17.1 billion, down \$5.5 (± 0.9) billion from the after-tax losses of \$11.6 billion recorded in the second quarter of 2022, and down \$5.8 (± 0.7) billion from first quarter 2023 after-tax losses of \$11.4 billion.

Unadjusted sales for the second quarter of 2023 totaled \$230.6 billion, up \$25.6 (± 4.5) billion from the \$205.0 billion recorded in the second quarter 2022, and up \$5.4 (± 4.0) billion from first quarter 2023 sales of \$225.1 billion.

The Third Quarter 2023 Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries is scheduled for release on December 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 – Second Quarter 2023 (QFR/23-Q2). 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 – Second Quarter 2023 (QFR/23-Q2), 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	84.0	84.5	87.3	89.0	58.1
All mining	82.4	88.9	82.3	87.7	64.8
All wholesale trade	77.5	78.2	71.8	75.5	58.4
All information	92.3	95.7	96.3	94.1	54.5
All professional and technical services (except legal services).....	72.1	78.1	80.6	80.7	62.4

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, September 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		
	2Q 2023	1Q 2023 (r)	2Q 2022 (r)	2Q 2023	1Q 2023 (r)	2Q 2022 (r)
Rate of return (after taxes):						
Cents per dollar of sales	10.34	11.18	12.67	10.49	11.20	12.73
Percent on equity (annual rate)	N/A	N/A	N/A	14.19	14.85	19.31
	(million dollars)					
Sales	1,994,255	2,037,789	2,134,219	2,039,617	1,972,387	2,183,349
Income after income taxes	206,119	227,870	270,428	213,920	221,005	278,000
Dividends paid (cash)	N/A	N/A	N/A	96,270	94,604	97,889

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, September 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	1,694,728	1,654,572	1,643,843	1,672,793	148,013	149,735	134,101	131,716
2013	1,676,454	1,670,220	1,689,110	1,703,942	154,102	146,588	145,267	155,024
2014	1,703,495	1,736,384	1,750,768	1,707,629	142,246	156,297	159,993	149,560
2015	1,606,846	1,638,832	1,613,276	1,572,197	126,166	125,944	135,829	117,775
2016	1,536,123	1,561,799	1,563,921	1,585,907	123,836	132,532	148,769	135,530
2017	1,625,238	1,614,539	1,627,254	1,685,728	150,827	141,799	146,692	109,894
2018	1,717,560	1,736,398	1,764,477	1,751,830	157,468	180,687	152,612	145,000
2019	1,701,786	1,713,822	1,722,350	1,699,283	155,932	136,225	144,972	147,421
2020	1,627,427	1,294,970	1,531,125	1,623,608	113,299	33,277	139,463	133,143
2021	1,701,529	1,764,516	1,817,175	1,928,458	224,768	240,413	251,229	267,524
2022	2,011,746	2,134,219	2,111,051	2,071,361	264,787	270,428	242,160	233,461
2023	2,037,789	1,994,255			227,870	206,119		
All nondurable manufacturing:								
2012	914,794	877,769	875,549	898,092	75,732	79,330	73,077	76,038
2013	898,626	877,640	893,227	894,975	81,470	76,959	71,222	78,142
2014	892,105	910,019	901,805	854,701	71,313	78,671	78,076	72,322
2015	765,461	794,381	767,611	736,322	66,150	56,488	68,796	49,863
2016	704,749	730,089	736,609	756,028	59,990	64,476	74,190	69,312
2017	780,508	771,496	780,823	816,683	71,531	66,384	65,969	72,030
2018	826,575	834,411	855,357	842,921	76,854	76,305	69,780	56,502
2019	810,136	832,185	819,563	818,916	70,692	63,729	61,164	59,079
2020	788,043	627,969	700,703	737,877	45,860	7,908	43,382	25,623
2021	804,442	854,608	913,323	979,874	93,976	100,836	104,446	123,503
2022	1,031,377	1,133,473	1,104,060	1,066,541	127,501	143,516	129,882	119,418
2023	1,020,769	982,767			104,077	87,204		
All durable manufacturing:								
2012	779,934	776,803	768,294	774,701	72,281	70,405	61,024	55,678
2013	777,828	792,580	795,883	808,967	72,632	69,629	74,045	76,882
2014	811,390	826,365	848,963	852,928	70,933	77,626	81,917	77,238
2015	841,385	844,451	845,665	835,875	60,016	69,456	67,033	67,912
2016	831,374	831,710	827,312	829,879	63,846	68,056	74,579	66,218
2017	844,730	843,043	846,431	869,045	79,296	75,415	80,723	37,864
2018	890,985	901,987	909,120	908,909	80,614	104,382	82,832	88,498
2019	891,650	881,637	902,787	880,367	85,240	72,496	83,808	88,342
2020	839,384	667,001	830,422	885,731	67,439	25,369	96,081	107,520
2021	897,087	909,908	903,852	948,584	130,792	139,577	146,783	144,021
2022	980,369	1,000,746	1,006,991	1,004,820	137,286	126,912	112,278	114,043
2023	1,017,020	1,011,488			123,793	118,915		

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, September 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	552,943	549,925	553,442	561,324
2013	573,435	581,200	581,194	591,923
2014	602,042	620,186	635,536	636,053
2015	619,022	621,783	621,711	614,024
2016	609,737	612,763	621,781	636,534
2017	665,606	667,490	672,611	684,505
2018	707,028	703,183	707,144	705,721
2019	697,320	697,181	703,340	715,254
2020	722,580	610,296	699,018	751,723
2021	791,826	830,377	854,764	873,831
2022	935,725	968,140	981,821	966,314
2023	970,277	964,183		

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, September 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	242,858	244,783	245,597
2013	248,655	249,143	249,992	255,085
2014	258,349	262,343	266,023	270,631
2015	273,206	275,145	278,768	281,355
2016	285,043	287,512	295,613	298,431
2017	297,073	300,859	303,924	314,461
2018	313,860	317,967	320,463	338,332
2019	330,624	338,092	340,047	348,474
2020	336,728	314,606	333,928	359,250
2021	364,977	379,470	393,690	417,464
2022	411,145	410,640	403,745	415,089
2023	405,931	412,425		

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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Source: U.S. Census Bureau, Quarterly Financial Report, September 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	108,753	111,011	111,829	7,435	5,622	7,297	8,422
2013	111,974	113,077	113,788	115,171	7,555	7,254	7,900	5,985
2014	116,540	118,198	122,127	117,291	5,955	6,427	4,364	7,555
2015	119,909	124,473	128,106	131,052	5,979	6,318	5,160	6,270
2016	133,038	136,242	138,843	140,453	2,978	4,736	7,100	2,387
2017	141,877	142,589	144,842	146,585	4,473	3,282	4,232	3,814
2018	146,829	143,301	142,644	144,829	4,201	5,106	4,301	274
2019	147,693	153,631	156,365	161,211	2,594	3,911	443	3,616
2020	159,505	154,271	163,636	168,479	(8,824)	(3,641)	4,627	1,851
2021	175,690	181,510	185,295	189,946	1,459	1,344	(2,447)	(1,833)
2022	199,125	205,063	214,813	223,355	(4,437)	(10,805)	(13,918)	(28,026)
2023	227,642	231,090			(10,539)	(15,996)		

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, September 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		
	2Q	1Q	2Q	2Q	1Q	2Q	2Q	1Q	2Q
	2023	2023 (r)	2022 (r)	2023	2023 (r)	2022 (r)	2023	2023 (r)	2022 (r)
	(million dollars)								
All manufacturing ²	2,039,617	1,972,387	2,183,349	192,750	176,557	248,233	213,920	221,005	278,000
All nondurable manufacturing.....	1,008,743	989,295	1,163,779	95,336	93,604	145,836	90,821	101,444	147,266
Food	195,550	194,819	202,418	13,185	12,237	15,272	10,332	11,017	13,777
Beverage and tobacco products	62,845	55,015	56,949	12,494	10,600	12,311	13,229	12,545	8,797
Textile mills and textile product mills	9,994	9,985	11,416	527	225	790	396	78	769
Apparel and leather products	21,741	21,930	22,209	2,163	2,311	2,873	1,831	2,011	2,789
Paper	31,254	31,410	36,153	3,075	2,955	3,769	1,949	652	3,676
Printing and related support activities	13,877	13,575	14,358	769	358	1,022	467	145	626
Petroleum and coal products	295,279	295,670	419,452	18,173	25,685	46,260	24,067	35,388	54,816
Chemicals	318,514	309,566	335,666	38,549	34,037	55,869	33,265	36,066	55,331
Basic chemicals, resins, and synthetics ³	77,758	80,090	92,992	6,501	7,807	14,006	5,301	6,426	13,002
Pharmaceuticals and medicines ³	149,237	145,919	154,544	21,610	17,288	29,396	16,410	19,705	29,601
All other chemicals ³	91,519	83,558	88,131	10,438	8,942	12,467	11,554	9,935	12,728
Plastics and rubber products	59,689	57,325	65,157	6,401	5,196	7,669	5,285	3,543	6,684
All durable manufacturing.....	1,030,874	983,093	1,019,570	97,414	82,953	102,397	123,099	119,561	130,734
Wood products	29,931	28,255	40,955	3,685	2,981	7,249	2,896	2,574	6,013
Nonmetallic mineral products	45,515	34,962	41,736	8,213	2,811	6,654	7,035	3,651	7,507
Primary metals	83,617	82,364	94,858	10,425	8,327	14,743	9,332	7,854	14,405
Iron, steel, and ferroalloys ³	46,432	43,977	52,740	7,114	5,113	10,874	5,920	4,317	9,074
Nonferrous metals ³	28,671	29,926	33,561	2,301	2,542	3,189	2,545	2,957	4,657
Foundries ³	8,514	8,461	8,557	1,009	673	679	867	581	674
Fabricated metal products	81,345	81,115	88,518	10,529	10,099	9,449	9,958	8,409	8,885
Machinery	134,856	123,431	115,175	16,874	12,663	11,225	17,466	14,972	13,843
Computer and electronic products	179,660	184,738	193,010	17,607	16,377	21,646	41,276	43,569	47,773
Computer and peripheral equipment ³	53,821	61,972	65,118	7,259	8,557	7,073	21,612	25,212	21,285
Communications equipment ³	28,066	27,184	28,340	3,980	3,657	4,686	6,273	6,339	4,763
All other electronic products ³	97,773	95,582	99,552	6,368	4,163	9,887	13,390	12,017	21,725
Electrical equipment, appliances, and components	49,938	47,304	53,030	4,839	4,460	5,879	16,460	12,439	2,913
Transportation equipment	341,959	319,739	304,915	16,395	17,461	16,671	19,212	18,914	19,068
Motor vehicles and parts ³	239,075	222,390	209,625	8,600	10,409	8,249	12,249	12,168	11,364
Aerospace products and parts ³	77,033	71,806	71,526	5,889	5,387	6,331	5,508	5,418	6,086
Furniture and related products	19,582	19,053	21,205	1,624	1,502	1,600	1,397	1,223	1,250
Miscellaneous manufacturing	64,470	62,131	66,168	7,224	6,270	7,281	(1,932)	5,958	9,077
All mining ²	104,069	112,479	147,288	21,236	29,977	60,879	20,575	34,001	45,427
All wholesale trade ²	974,121	938,930	980,387	36,582	30,368	47,027	30,070	24,961	41,501
Wholesale trade, durable goods	428,281	409,426	433,875	21,237	16,641	27,312	18,343	14,337	25,228
Wholesale trade, nondurable goods	545,841	529,504	546,512	15,345	13,727	19,715	11,727	10,624	16,273
All information ²	412,791	400,761	411,025	68,506	57,935	57,062	67,853	55,519	59,298
Publishing industries, except internet.....	106,255	97,327	99,671	15,236	10,437	11,531	33,190	18,580	21,604
Motion picture and sound recording industries.....	8,329	7,444	7,574	386	(259)	(196)	104	(721)	(507)
Broadcasting, except internet.....	45,612	45,723	45,576	2,488	2,196	3,647	(2,400)	(1,118)	(251)
Telecommunications.....	153,413	155,580	162,901	30,159	29,573	27,981	9,914	18,737	16,267
All other information.....	99,183	94,687	95,305	20,237	15,988	14,098	27,046	20,041	22,187
All professional and technical services ^{2,4}	230,560	225,146	204,958	(2,540)	(3,296)	(4,012)	(17,126)	(11,375)	(11,628)
Computer systems design and related services.....	93,372	93,735	89,663	2,808	1,829	1,148	(7,742)	(2,347)	(1,373)
Management and technical consulting services.....	42,684	42,546	37,313	793	(96)	1,494	743	(642)	724
Scientific research and development services.....	21,145	18,759	17,848	(12,631)	(11,535)	(9,933)	(13,759)	(11,717)	(11,439)
All other professional and technical services.....	73,359	70,106	60,134	6,489	6,506	3,279	3,631	3,332	460

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