

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

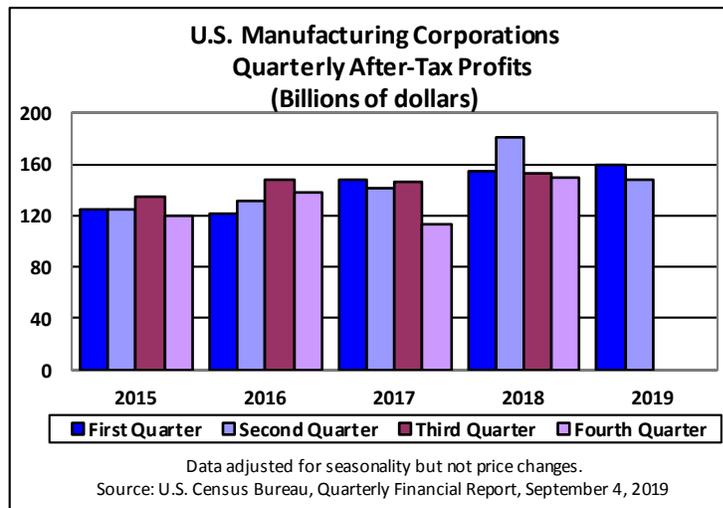
Release Number: CB19-133

Announcement

Beginning with the data collected for the fourth quarter 2019 (released March 2020), the Quarterly Financial Report (QFR) will implement a new sampling methodology. Estimates for the prior four quarters (fourth quarter 2018 through third quarter 2019) will be restated using the new sampling methodology to provide comparability of the estimates across these quarters. For more information regarding the new methodology, contact the Financial Business Owners Surveys Statistical Methods Branch staff at 301-763-3310.

September 4, 2019 — The U.S. Census Bureau announced the following seasonally adjusted quarterly after-tax profits for manufacturing industries statistics for Second Quarter 2019:

U.S. MANUFACTURING CORPORATIONS QUARTERLY AFTER-TAX PROFITS	
Second Quarter 2019	\$148.5 billion
First Quarter 2019 (Revised)	\$160.1 billion
Second Quarter 2018 (Revised)	\$180.5 billion
Next release: December 3, 2019	
Data adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Quarterly Financial Report, September 4, 2019	



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

U.S. manufacturing corporations' seasonally adjusted after-tax profits in the second quarter of 2019 totaled \$148.5 billion, down \$11.6 (± 0.8) billion from the after-tax profits of \$160.1 billion recorded in the first quarter of 2019, and down \$32.0 (± 1.6) billion from the after-tax profits of \$180.5 billion recorded in the second quarter of 2018.

Seasonally adjusted sales for the quarter totaled \$1,748.8 billion, up \$22.4 (± 5.9) billion from the \$1,726.4 billion recorded in the first quarter of 2019, but not statistically different from the \$1,739.0 billion recorded in the second quarter of 2018.

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Nondurable Goods Manufacturers

Nondurable goods manufacturers' seasonally adjusted after-tax profits in the second quarter of 2019 totaled \$69.4 billion, not statistically different from the after-tax profits of \$69.4 billion recorded in the first quarter of 2019, but down \$6.4 (± 0.8) billion from the after-tax profits of \$75.8 billion recorded in the second quarter of 2018.

Seasonally adjusted sales for the quarter totaled \$834.0 billion, up \$23.1 (± 1.9) billion from the \$810.9 billion recorded in the first quarter of 2019, but not statistically different from the \$837.0 billion recorded in the second quarter of 2018.

Durable Goods Manufacturers

Durable goods manufacturers' seasonally adjusted after-tax profits in the second quarter of 2019 totaled \$79.1 billion, down \$11.6 (± 0.8) billion from the after-tax profits of \$90.7 billion recorded in the first quarter of 2019, and down \$25.6 (± 1.8) billion from the after-tax profits of \$104.7 billion recorded in the second quarter of 2018.

Seasonally adjusted sales for the quarter totaled \$914.9 billion, not statistically different from the \$915.5 billion recorded in the first quarter of 2019, but up \$12.8 (± 12.8) billion from the \$902.0 billion recorded in the second quarter of 2018.

After-Tax Profits and Sales, Second Quarter 2019 – Not Seasonally Adjusted Manufacturing Corporations

U.S. manufacturing corporations' second quarter 2019 unadjusted after-tax profits totaled \$153.9 billion, down \$31.2 (± 1.6) billion from the after-tax profits of \$185.1 billion recorded in the second quarter of 2018, and down \$2.6 (± 0.8) billion from the after-tax profits of \$156.4 billion recorded in the first quarter of 2019.

Unadjusted sales for the second quarter of 2019 totaled \$1,778.3 billion, not statistically different from the \$1,769.0 billion recorded in the second quarter of 2018, but up \$109.3 (± 5.9) billion from first quarter 2019 sales of \$1,669.0 billion.

Nondurable Goods Manufacturers

Nondurable goods manufacturers' second quarter 2019 unadjusted after-tax profits totaled \$71.4 billion, down \$5.9 (± 0.8) billion from the after-tax profits of \$77.3 billion recorded in the second quarter of 2018, but up \$0.5 (± 0.2) billion from first quarter 2019 after-tax profits of \$70.9 billion.

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Unadjusted sales for the second quarter of 2019 totaled \$849.4 billion, not statistically different from the \$852.9 billion recorded in the second quarter of 2018, but up \$64.5 (± 1.9) billion from first quarter 2019 sales of \$784.9 billion.

Durable Goods Manufacturers

Durable goods manufacturers' second quarter 2019 unadjusted after-tax profits totaled \$82.5 billion, down \$25.3 (± 1.8) billion from the after-tax profits of \$107.8 billion recorded in the second quarter of 2018, and down \$3.0 (± 0.8) billion from first quarter 2019 after-tax profits of \$85.5 billion.

Unadjusted sales for the second quarter of 2019 totaled \$928.9 billion, not statistically different from the \$916.1 billion recorded in the second quarter of 2018, but up \$44.8 (± 4.3) billion from first quarter 2019 sales of \$884.0 billion.

Mining Corporations

Second quarter 2019 unadjusted after-tax profits for mining corporations with assets of \$50 million and over totaled \$6.5 billion, up \$5.7 (± 0.1) billion from the after-tax profits of \$0.9 billion recorded in the second quarter of 2018, and up \$4.3 (± 0.1) billion from the after-tax profits of \$2.2 billion recorded in the first quarter of 2019.

Unadjusted sales for the second quarter of 2019 totaled \$77.6 billion, down \$3.0 (± 0.5) billion from the \$80.6 billion recorded in the second quarter of 2018, but up \$3.4 (± 0.2) billion from first quarter 2019 sales of \$74.1 billion.

Wholesale Trade Corporations

Second quarter 2019 unadjusted after-tax profits for wholesale trade corporations with assets of \$50 million and over totaled \$14.1 billion, up \$1.1 (± 0.1) billion from the after-tax profits of \$13.0 billion recorded in the second quarter of 2018, and up \$4.2 (± 0.1) billion from the after-tax profits of \$9.9 billion recorded in the first quarter of 2019.

Unadjusted sales for the second quarter of 2019 totaled \$694.5 billion, down \$15.7 (± 4.0) billion from the \$710.2 billion recorded in the second quarter of 2018, but up \$36.7 (± 3.7) billion from first quarter 2019 sales of \$657.8 billion.

Information Corporations

Second quarter 2019 unadjusted after-tax profits for information corporations with assets of \$50 million and over totaled \$60.7 billion, up \$12.9 (± 0.6) billion from the after-tax profits of \$47.8 billion recorded in

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the second quarter of 2018, and up \$23.5 (± 0.4) billion from the first quarter 2019 after-tax profits of \$37.2 billion.

Unadjusted sales for the second quarter of 2019 totaled \$333.0 billion, up \$14.7 (± 3.2) billion from the \$318.3 billion recorded in the second quarter of 2018, and up \$14.6 (± 2.8) billion from first quarter of 2019 sales of \$318.4 billion.

Professional and Technical Services Corporations (except Legal Services)

Second quarter 2019 unadjusted after-tax profits for professional and technical services corporations (except legal services) with assets of \$50 million and over totaled \$4.5 billion, down \$1.1 (± 0.8) billion from the after-tax profits of \$5.6 billion recorded in the second quarter of 2018, but up \$3.4 (± 0.3) billion from first quarter 2019 after-tax profits of \$1.1 billion.

Unadjusted sales for the second quarter of 2019 totaled \$153.6 billion, up \$9.1 (± 3.2) billion from the \$144.6 billion recorded in the second quarter of 2018, and up \$10.3 (± 1.1) billion from first quarter 2019 sales of \$143.3 billion.

The Third Quarter 2019 Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries is scheduled for release on December 3, 2019. 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 2019 (QFR/19-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

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to the totals. The same applies to the calculated confidence intervals. A difference of \$0.0 billion indicates the difference is less than \$0.05 billion. A confidence interval of ± 0.0 billion indicates a confidence interval with width of less than ± 0.05 billion on each side of the estimated value.

Data in this press release are based on quarterly financial reports from approximately 11,000 U.S. corporations. The data are estimated from a sample survey and are subject to sampling and nonsampling errors.

Sampling error occurs because only a subset of the entire population is measured. Estimates of sampling error can be computed based on the sample and used to construct confidence intervals around the estimates. Statements of change appearing in this report include 90 percent confidence intervals. Thus, a statement in the report such as “up \$2.5 (± 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 2019 (QFR/19-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	82.2	84.3	87.4	85.4	60.3
All mining	90.4	93.2	89.0	91.0	70.8
All wholesale trade	82.3	72.8	80.7	79.8	60.5
All information	94.2	96.3	95.2	96.3	66.4
All professional and technical services (except legal services).....	81.7	83.5	84.4	85.9	64.9

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 4, 2019. 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 2019	
Fourth Quarter 2018	March 18, 2019
First Quarter 2019	June 5, 2019
Second Quarter 2019	September 4, 2019
Third Quarter 2019	December 3, 2019

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/>

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FRED Mobile App



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

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

	Seasonally adjusted ¹			Not Seasonally adjusted ²		
	2Q	1Q	2Q	2Q	1Q	2Q
	2019	2019 (r)	2018 (r)	2019	2019 (r)	2018 (r)
Rate of return (after taxes):						
Cents per dollar of sales	8.49	9.27	10.38	8.65	9.37	10.46
Percent on equity (annual rate)	N/A	N/A	N/A	13.18	13.48	16.19
	(million dollars)					
Sales	1,748,830	1,726,421	1,739,035	1,778,301	1,668,975	1,768,956
Income after income taxes	148,510	160,113	180,487	153,866	156,416	185,079
Dividends paid (cash)	N/A	N/A	N/A	81,864	72,122	81,768

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>.

Source: U.S. Census Bureau, Quarterly Financial Report, September 4, 2019.

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:								
2008	1,613,721	1,682,860	1,671,582	1,402,990	118,122	102,839	118,495	(73,092)
2009	1,232,647	1,224,191	1,297,865	1,355,110	35,040	52,444	93,611	105,475
2010	1,389,452	1,427,965	1,454,260	1,482,533	110,019	108,235	123,979	135,528
2011	1,578,668	1,620,196	1,638,715	1,645,331	146,351	153,949	147,297	146,660
2012	1,698,567	1,654,097	1,643,353	1,671,831	147,796	147,719	133,893	134,568
2013	1,677,656	1,669,943	1,688,785	1,704,950	153,346	144,723	144,992	157,960
2014	1,702,712	1,735,881	1,751,189	1,709,200	141,182	154,911	159,662	152,526
2015	1,604,895	1,638,739	1,614,533	1,572,587	124,624	124,949	135,502	120,676
2016	1,533,921	1,562,420	1,565,335	1,586,209	122,111	131,679	148,340	138,821
2017	1,622,064	1,616,019	1,628,905	1,685,290	148,535	141,230	146,385	113,202
2018	1,714,168	1,739,035	1,766,799	1,776,200	154,662	180,487	153,035	149,671
2019	1,726,421	1,748,830			160,113	148,510		
All nondurable manufacturing:								
2008	849,566	920,579	915,397	715,822	72,608	74,954	84,280	(8,613)
2009	629,879	644,900	686,901	721,124	44,156	52,912	62,444	72,346
2010	744,302	753,415	760,953	789,599	62,691	46,970	64,405	71,613
2011	861,094	901,846	898,817	895,140	77,926	83,479	77,428	71,765
2012	918,078	877,132	875,089	897,038	75,921	78,117	72,927	77,271
2013	899,859	877,640	893,241	894,680	81,436	75,976	71,028	79,289
2014	891,902	909,968	902,321	855,156	71,287	77,818	77,834	73,543
2015	764,279	794,530	768,120	736,925	65,925	55,641	68,745	51,101
2016	703,315	730,803	736,292	757,241	59,564	63,582	74,346	70,766
2017	778,541	773,159	779,503	817,716	70,538	65,534	66,589	73,582
2018	825,177	836,999	853,151	846,874	75,134	75,781	71,186	60,047
2019	810,896	833,957			69,430	69,405		
All durable manufacturing:								
2008	764,155	762,281	756,185	687,168	45,514	27,885	34,215	(64,479)
2009	602,768	579,291	610,964	633,986	(9,116)	(468)	31,167	33,129
2010	645,150	674,550	693,307	692,934	47,328	61,265	59,574	63,915
2011	717,574	718,350	739,898	750,191	68,425	70,470	69,869	74,895
2012	780,489	776,965	768,264	774,793	71,875	69,602	60,966	57,297
2013	777,797	792,303	795,544	810,270	71,910	68,747	73,964	78,671
2014	810,810	825,913	848,868	854,044	69,895	77,093	81,828	78,983
2015	840,616	844,209	846,413	835,662	58,699	69,308	66,757	69,575
2016	830,606	831,617	829,043	828,968	62,547	68,097	73,994	68,055
2017	843,523	842,860	849,402	867,574	77,997	75,696	79,796	39,620
2018	888,991	902,036	913,648	929,326	79,528	104,706	81,849	89,624
2019	915,525	914,873			90,683	79,105		

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.

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Source: U.S. Census Bureau, Quarterly Financial Report, September 4, 2019.

Table 3. 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
	2019	2019 (r)	2018 (r)	2019	2019 (r)	2018 (r)	2019	2019 (r)	2018 (r)
	(million dollars)								
All manufacturing ²	1,778,301	1,668,975	1,768,956	153,493	122,725	155,599	153,866	156,416	185,079
All nondurable manufacturing.....	849,446	784,939	852,856	72,968	57,678	77,654	71,371	70,873	77,293
Food	161,649	159,043	159,473	12,009	10,315	12,111	10,658	7,491	7,150
Beverage and tobacco products	52,714	46,717	48,789	11,205	9,400	10,538	11,235	9,873	11,469
Textile mills and textile product mills	11,227	9,944	11,997	905	407	909	830	357	736
Apparel and leather products	22,413	21,520	21,671	1,818	1,657	2,145	2,081	2,191	2,642
Paper	32,862	31,460	33,249	2,792	2,007	2,662	2,044	1,796	2,440
Printing and related support activities	15,607	15,909	16,293	1,068	1,051	1,355	498	465	980
Petroleum and coal products	259,562	223,539	263,505	7,354	2,155	11,093	13,059	8,922	15,104
Chemicals	237,699	224,010	238,880	30,387	26,339	30,776	27,010	36,517	32,105
Basic chemicals, resins, and synthetics ³	56,347	59,098	65,199	4,383	3,988	6,337	2,488	3,360	7,488
Pharmaceuticals and medicines ³	113,386	110,940	111,260	19,290	16,768	16,864	24,573	27,333	18,726
All other chemicals ³	67,966	53,971	62,421	6,715	5,582	7,575	(51)	5,824	5,891
Plastics and rubber products	55,715	52,798	59,000	5,430	4,348	6,065	3,957	3,260	4,667
All durable manufacturing.....	928,855	884,036	916,100	80,524	65,048	77,946	82,495	85,543	107,786
Wood products	26,570	20,698	27,444	2,448	1,722	2,848	1,874	892	2,409
Nonmetallic mineral products	35,660	28,351	33,106	2,961	502	3,745	2,240	779	2,678
Primary metals	58,108	56,969	61,925	3,924	3,536	5,310	3,049	2,710	5,595
Iron, steel, and ferroalloys ³	31,939	31,087	33,615	2,000	1,776	3,127	1,540	1,336	2,604
Nonferrous metals ³	18,864	18,415	20,350	1,089	921	1,263	815	698	2,228
Foundries ³	7,305	7,466	7,961	835	839	920	693	676	763
Fabricated metal products	83,973	78,937	79,966	10,296	8,806	8,349	8,260	7,870	7,867
Machinery	113,829	103,044	112,303	10,655	7,837	10,141	5,518	8,773	12,283
Computer and electronic products	171,669	168,911	171,416	19,115	16,767	15,419	34,204	31,018	42,875
Computer and peripheral equipment ³	53,329	54,522	54,068	7,003	6,839	6,252	12,934	11,980	13,747
Communications equipment ³	30,410	28,448	26,892	5,312	3,905	1,765	5,126	4,396	4,692
All other electronic products ³	87,930	85,942	90,456	6,799	6,022	7,402	16,143	14,642	24,435
Electrical equipment, appliances, and components	48,933	46,270	48,371	3,923	3,444	4,718	3,294	7,212	3,483
Transportation equipment	312,654	309,126	310,688	20,123	16,814	19,828	15,057	18,492	21,698
Motor vehicles and parts ³	214,633	208,349	209,900	8,017	5,471	8,618	9,159	7,843	10,889
Aerospace products and parts ³	74,843	79,346	78,711	9,711	9,657	8,888	3,887	9,266	8,805
Furniture and related products	21,097	19,022	19,639	2,105	1,387	1,896	1,882	1,148	1,492
Miscellaneous manufacturing	56,362	52,708	51,241	4,975	4,233	5,691	7,118	6,650	7,407
All mining ²	77,553	74,144	80,551	9,363	9,049	13,665	6,537	2,220	860
All wholesale trade ²	694,472	657,775	710,153	20,127	16,438	18,236	14,139	9,925	13,007
Wholesale trade, durable goods	319,339	309,043	322,075	10,799	8,849	11,584	7,587	7,290	8,882
Wholesale trade, nondurable goods	375,134	348,732	388,077	9,328	7,589	6,651	6,551	2,635	4,125
All information ²	333,000	318,401	318,316	50,588	47,470	52,044	60,656	37,166	47,780
Publishing industries, except internet.....	70,601	64,107	66,887	10,365	6,942	10,804	22,371	13,694	17,117
Motion picture and sound recording industries.....	7,097	5,662	6,534	495	146	453	234	(241)	603
Broadcasting, except internet.....	37,816	36,317	36,223	6,989	6,838	7,701	16,478	8,568	6,386
Telecommunications.....	157,799	157,347	157,241	26,445	27,318	27,167	7,883	4,293	14,689
All other information.....	59,687	54,968	51,431	6,293	6,225	5,919	13,690	10,852	8,984
All professional and technical services ^{2,4}	153,614	143,288	144,551	4,964	784	5,520	4,515	1,099	5,576
Computer systems design and related services.....	59,024	56,018	54,654	2,816	1,945	2,252	3,568	2,428	4,409
Management and technical consulting services.....	22,977	21,456	22,057	944	95	1,091	284	190	513
Scientific research and development services.....	18,985	18,212	16,135	(4,273)	(4,249)	(3,130)	(3,719)	(3,296)	(3,345)
All other professional and technical services.....	52,628	47,602	51,705	5,477	2,992	5,307	4,382	1,777	3,998

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 \$250 thousand and over at the time of sample selection; whereas, data for mining, wholesale trade, information, and professional and technical services corporations (except legal services), represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection.

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>.

Source: U.S. Census Bureau, Quarterly Financial Report, September 4, 2019.