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STATISTICAL RELEASE

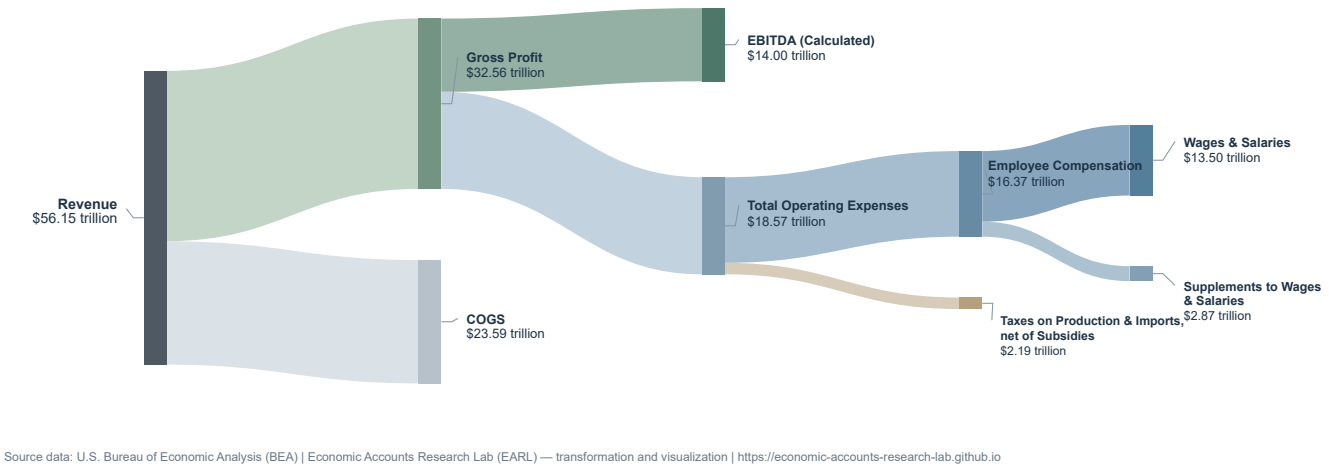
NATIONAL + CORPORATE INCOME
2026 Q2

EARL translates official U.S. economic-account concepts into a business-facing income-statement framework. This release presents National and Corporate income results for 2026 Q2.

REFERENCE PERIOD	PUBLICATION
2026 Q2	**November 1, 2026, 12:08 PM EST**
SOURCE RELEASE	**RELEASE ID**
BEA · Sep 30, 2026	**NC-2026Q2-v1.0**

EARL INCOME FLOW

National production flows for 2026 Q2. Flows are additive at the displayed rounding precision; small source-level accounting residuals may remain.



Source data: U.S. Bureau of Economic Analysis (BEA) | Economic Accounts Research Lab (EARL) — transformation and visualization | https://economic-accounts-research-lab.github.io

Figure 1: National income flow from Revenue to COGS, Gross Profit, operating expenses, and EBITDA (Calculated).

HEADLINE FACT 01

National Revenue was $56.15 trillion in 2026 Q2, up 3.0% from the previous quarter and 7.2% from a year earlier.

HEADLINE FACT 02

National Gross Profit was $32.56 trillion in 2026 Q2, up 2.1% from the previous quarter and 6.3% from a year earlier.

HEADLINE FACT 03

Corporate Net Income was $3.33 trillion in 2026 Q2, up 8.1% from the previous quarter and 18.6% from a year earlier.

HEADLINE INDICATORS

Latest National indicators

MEASURE	2026 Q2	CHANGE FROM 2026 Q1 ($ MILLIONS)	Q/Q VS. 2026 Q1	Y/Y VS. 2025 Q2
Revenue	56,153,600	+1,619,300	+3.0%	+7.2%
COGS	(23,590,600)	+962,600	+4.3%	+8.4%
Gross Profit	**32,563,030**	**+656,756**	**+2.1%**	**+6.3%**

Levels and absolute changes are $ millions at seasonally adjusted annual rates (SAAR); q/q and y/y columns show percent changes.

National Income Statement — Quarterly

Statements are shown newest to oldest. Levels are $ millions at seasonally adjusted annual rates (SAAR); costs appear in parentheses as a display convention.

Quarterly National EBITDA is shown as **EBITDA (Calculated)**, defined as Gross Profit minus Total Operating Expenses. The National statement displays the effect of BEA's source-signed Statistical Discrepancy as an adjustment so the EBITDA-to-EBIT bridge is explicit. Annual EBITDA is a separate construction.

	2026 Q2	2026 Q1	2025 Q4	2025 Q3
Revenue	56,153,600	54,534,300	53,598,200	53,243,100
COGS	(23,590,600)	(22,628,000)	(22,135,700)	(22,062,600)
Gross Profit	**32,563,030**	**31,906,274**	**31,462,523**	**31,180,493**
OPERATING EXPENSES				
Wages and Salaries	(13,504,412)	(13,357,154)	(13,189,650)	(13,064,167)
Supplements to Wages and Salaries	(2,867,491)	(2,828,113)	(2,775,849)	(2,734,523)
Total Employee Compensation	**(16,371,902)**	**(16,185,267)**	**(15,965,499)**	**(15,798,690)**
Taxes on Production & Imports, net of Subsidies	(2,193,839)	(2,185,289)	(2,247,656)	(2,173,552)
Total Operating Expenses	**(18,565,741)**	**(18,370,556)**	**(18,213,155)**	**(17,972,242)**
EBITDA (Calculated)	**13,997,289**	**13,535,718**	**13,249,368**	**13,208,251**
Depreciation	(5,358,760)	(5,259,482)	(5,194,981)	(5,099,491)
Statistical Discrepancy Adjustment	189,498	152,438	146,218	(12,620)
Operating Income (EBIT)	**8,828,026**	**8,428,673**	**8,200,605**	**8,096,140**
Interest Expense	(1,151,818)	(1,149,729)	(1,119,763)	(1,123,129)
Income Before Taxes (EBT)	**7,676,208**	**7,278,944**	**7,080,842**	**6,973,011**

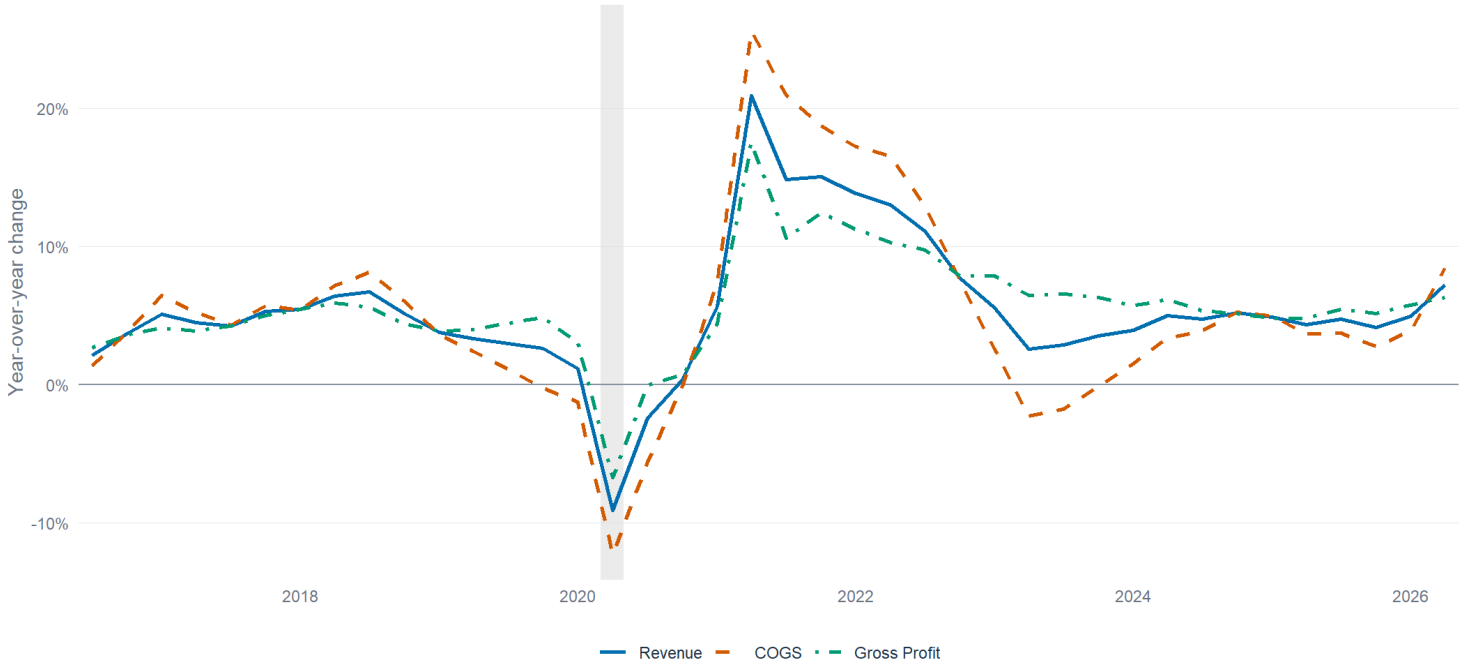
National Changes

MEASURE	CHANGE FROM 2026 Q1 ($ MILLIONS)	Q/Q VS. 2026 Q1	Y/Y VS. 2025 Q2
Revenue	+1,619,300	+3.0%	+7.2%
COGS	+962,600	+4.3%	+8.4%
Gross Profit	+656,756	+2.1%	+6.3%
Total Operating Expenses	+195,185	+1.1%	+4.8%
EBITDA (Calculated)	+461,571	+3.4%	+8.5%

MEASURE	CHANGE FROM 2026 Q1 ($ MILLIONS)	Q/Q VS. 2026 Q1	Y/Y VS. 2025 Q2
Operating Income (EBIT)	+399,353	+4.7%	+11.3%
Income Before Taxes (EBT)	+397,264	+5.5%	+12.9%

NATIONAL GROWTH

National year-over-year growth



Source data: U.S. Bureau of Economic Analysis (BEA) | Economic Accounts Research Lab (EARL) — transformation and visualization | https://economic-accounts-research-lab.github.io

Figure 2: Year-over-year change in National Revenue, COGS, and Gross Profit over the latest ten years.

CORPORATE INCOME

Corporate Income Statement — Quarterly

The Corporate statement begins at Gross Profit because EARL does not present standalone Corporate Revenue or COGS for this release. Levels are $ millions at seasonally adjusted annual rates (SAAR); costs appear in parentheses as a display convention.

	2026 Q2	2026 Q1	2025 Q4	2025 Q3
Gross Profit	**19,749,163**	**19,215,588**	**18,885,098**	**18,584,295**
OPERATING EXPENSES				
Wages and Salaries	(8,726,476)	(8,630,516)	(8,494,899)	(8,426,458)
Supplements to Wages and Salaries	(1,610,409)	(1,572,015)	(1,524,692)	(1,511,072)
Total Employee Compensation	**(10,336,885)**	**(10,202,531)**	**(10,019,591)**	**(9,937,530)**

	2026 Q2	2026 Q1	2025 Q4	2025 Q3
Taxes on Production & Imports, net of Subsidies	(1,524,559)	(1,520,283)	(1,546,063)	(1,506,654)
Total Operating Expenses	**(11,861,444)**	**(11,722,814)**	**(11,565,654)**	**(11,444,184)**
EBITDA (Calculated)	**7,887,719**	**7,492,774**	**7,319,444**	**7,140,111**
Depreciation	(2,938,886)	(2,875,177)	(2,832,686)	(2,769,683)
Operating Income (EBIT)	**4,948,833**	**4,617,598**	**4,486,758**	**4,370,428**
Interest Expense / (Income)	(570,625)	(586,653)	(571,263)	(564,779)
Business Current Transfer Payments	(215,163)	(224,356)	(237,359)	(256,836)
Income Before Taxes (EBT) — with IVA & CCAdj	**4,163,045**	**3,806,589**	**3,678,137**	**3,548,814**
Income Tax	(832,019)	(724,868)	(680,702)	(650,127)
Net Income — with IVA & CCAdj	**3,331,026**	**3,081,721**	**2,997,435**	**2,898,687**
EARNINGS DISTRIBUTION				
Dividends	(2,028,879)	(1,877,156)	(1,816,443)	(1,764,759)
Retained Earnings	**1,302,147**	**1,204,565**	**1,180,991**	**1,133,928**

The main Corporate table uses the **with IVA & CCAdj** convention for EBT, Net Income, and Retained Earnings. Alternative without-adjustment measures and the full reconciliation are documented in Method.

Corporate Changes

MEASURE	CHANGE FROM 2026 Q1 ($ MILLIONS)	Q/Q VS. 2026 Q1	Y/Y VS. 2025 Q2
Gross Profit	+533,575	+2.8%	+8.9%
Total Operating Expenses	+138,630	+1.2%	+5.5%
EBITDA (Calculated)	+394,945	+5.3%	+14.4%
Operating Income (EBIT)	+331,235	+7.2%	+17.9%
Income Before Taxes (EBT) — with IVA & CCAdj	+356,456	+9.4%	+21.5%
Net Income — with IVA & CCAdj	+249,305	+8.1%	+18.6%
Dividends	+151,723	+8.1%	+24.9%
Retained Earnings	+97,582	+8.1%	+10.1%

Corporate Ratios

RATIO	2026 Q2	2026 Q1	2025 Q4	2025 Q3
Payout Ratio	60.9%	60.9%	60.6%	60.9%
Retention Ratio	39.1%	39.1%	39.4%	39.1%
Effective Tax Rate	20.0%	19.0%	18.5%	18.3%

ANNUAL CONTEXT

Current and prior year

MEASURE	2025	2024
National Revenue	52,797,100	50,519,200
National COGS	(21,935,800)	(21,138,200)
National Gross Profit	30,861,292	29,380,991
Corporate Net Income — with IVA & CCAdj	2,873,816	2,638,494

Annual levels are $ millions. Annual context is intentionally compact; full historical statements remain available in the Income Statements page.

BEA source release: GDP (Third Estimate), Industries, Corporate Profits, State GDP, and State Personal Income, 2nd Quarter 2026; State PCE, 2025, released September 30, 2026.
EARL source-data retrieval: October 7, 2026, 20:12:08–20:12:24 UTC.
Source cutoff: September 30, 2026, 8:30 AM EDT.
EARL business-facing labels are analytical translations of official BEA economic-account concepts. See the Method page for definitions, construction, and source lineage.