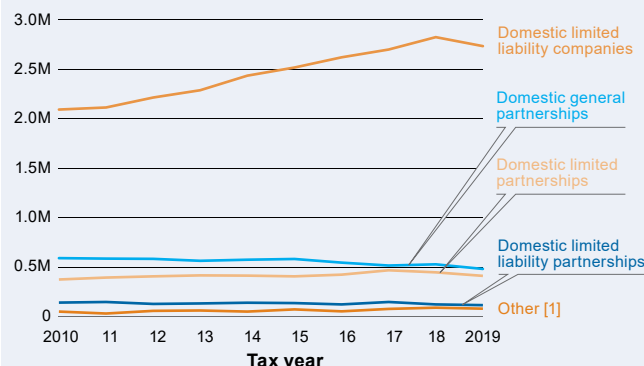




## Partnership Returns, 2019

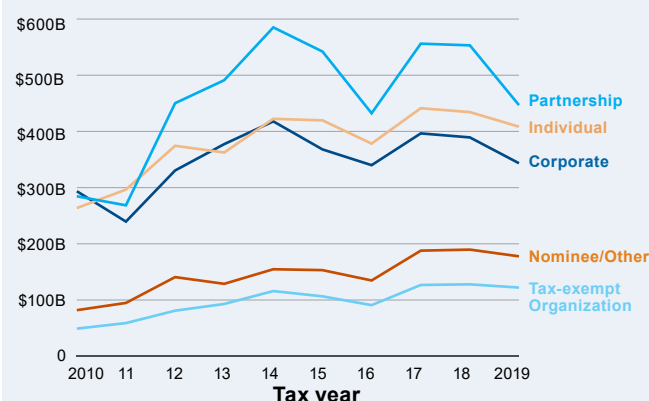
The IRS Statistics of Income (SOI) Division produces a collection of aggregate statistics from a sample of returns partnerships file each calendar year. SOI based the 2019 study on Forms 1065 filed during Calendar Year 2020. These data reflect partnerships, by industry, total assets, net income (loss), tax credits, and other financial data.

**Number of Partnerships by Type of Entity, Tax Years 2010–2019**



[1] Data for "other" partnerships include foreign partnerships, as well as partnerships which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box. Source: IRS, Statistics of Income Division, Partnerships, April 2021.

**Partnerships: Income (Loss) Allocations, by Type of Partner, Tax Years 2010–2019**



Source: IRS, Statistics of Income Division, Partnerships, April 2021.

### Highlights of the Data

- Partnerships filed just under 4 million returns for Tax Year 2019, a 4.7-percent decrease over the number filed for 2018. These returns represented more than 25.3 million partners, down 7.9 percent from the previous year.
- Limited liability companies (LLCs) made up the majority of partnerships (71.5 percent), surpassing all other entity types for the 18th consecutive year.
- Limited partnerships represented only 10.8 percent of all partnerships but reported 30.3 percent of all profits and had the largest share of partners (37.0 percent).
- Real estate and rental and leasing accounted for about half (50.8 percent) of all partnerships and nearly a third (32.7 percent) of all partners. The Finance and insurance sector reported the largest shares of total net income (loss) (57.9 percent), total assets (57.3 percent), and total receipts (24.2 percent) for 2019.
- Total assets increased 5.0 percent between 2018 and 2019, from \$34.3 trillion to \$36.0 trillion. Ten of the twenty industrial sectors reported an increase.
- Receipts totaled \$8.1 trillion for 2019, down 7.3 percent from the amount reported for 2018. Total net income (loss), or profits, decreased 14 percent to \$760.6 billion for 2019 (down from \$884.7 billion the previous year).
- Between 2018 and 2019, total income (loss) minus total deductions available for allocation decreased from \$1,710.3 billion to \$1,512.0 billion. Partners classified as partnerships received the largest share of income (loss) allocated to partners, \$447.5 billion.

Further information about tax statistics is available on the IRS Web site at <https://www.irs.gov/statistics>. Detailed partnership tax statistics are available in "[Partnership Returns, 2019](#)," [SOI Bulletin, Fall 2021](#).



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