

# Partnership Returns, Tax Year 2016

by Ron DeCarlo and Nina Shumofsky

## SOI has published partnership data annually since 1957

A partnership is the relationship between two or more persons who join to carry on a trade or business. Each person contributes money, property, labor, or skill with the expectation of sharing in the profits and losses of the business, regardless of whether a formal partnership agreement was made. Every partnership that engages in trade or business, or has income from sources in the United States, must file an annual information return with the Internal Revenue Service, either Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*.

The IRS Statistics of Income (SOI) Division has published partnership data annually since 1957. Prior to that, SOI published financial data for 1939, 1946, 1947, and 1953 only. SOI individual income tax statistics show the number of returns with income or loss from partnerships, and the corresponding amounts, starting with 1917.

The number of partnerships and partners in the United States continued to increase for Tax Year 2016. Partnerships filed more than 3.7 million informational returns for the year, representing more than 28 million partners. The Real estate and rental and leasing sector contained just under half of all partnerships (49.9 percent) and over a quarter of all partners (29.7 percent).

Total assets and total net income (loss) increased in 2016 compared to the prior year while total receipts declined (Figure A).<sup>1</sup> The Finance and insurance sector accounted for the largest portion of each of these three critical financial figures.

The number of partnerships grew 1.3 percent (from 3,715,187 to 3,763,117) between 2015 and 2016 (Figure B). Since 2007,<sup>2</sup> the number of partnerships has grown at an average annual rate of 2.5 percent. Partnerships classified as limited liability companies (LLCs) accounted for most of this growth.<sup>3</sup>

The number of partners increased 4 percent (from 27,093,015 to 28,163,819) between 2015 and 2016. Partnerships with less than 3 partners made up more than half (53.1 percent) of all partnerships (Figure C). These same-sized partnerships accounted

## Highlights

- Partnerships filed more than 3.7 million returns for 2016, a 1.3-percent increase over the number filed for 2015. These returns represented 28.2 million partners, up 4 percent from the previous year.
- Limited liability companies (LLCs) made up the majority of partnerships (69.6 percent), surpassing all other entity types for the 15th consecutive year.
- Limited partnerships represented only 11.0 percent of all partnerships, but reported the most profits (30.4 percent), and had the largest share of partners (41.3 percent).
- Real estate and rental and leasing accounted for about half (49.9 percent) of all partnerships and over a quarter (29.7 percent) of all partners. The Finance and insurance sector reported the largest shares of total net income (loss) (43.1 percent), total assets (54 percent), and total receipts (21.1 percent) for 2016.
- Total assets increased 5.8 percent between 2015 and 2016, from \$27.4 trillion to \$29 trillion. All 20 industrial sectors reported an increase.
- Receipts totaled \$7.0 trillion for 2016, down 2.3 percent from the amount reported for 2015. Long term capital gains accounted for the majority of this decline.

**Figure A**  
Partnership Returns: Percentage Changes in Selected Items, Tax Years 2007–2016

Tax year	Number of partnerships	Number of partners	Total assets	Total receipts	Total net income (loss)
	(1)	(2)	(3)	(4)	(5)
2007	5.1	10.7	18.9	14.9	2.5
2008	1.6	4.2	-5.5	-0.3	-33.0
2009	0.7	9.5	-2.4	-18.1	-10.5
2010	2.5	6.1	5.4	14.3	44.9
2011	1.1	8.7	3.8	9.8	-2.2
2012	3.1	3.9	7.0	9.4	33.9
2013	2.1	8.5	9.8	7.1	-1.2
2014	4.4	0.8	8.1	5.6	9.0
2015	2.9	-2.2	4.7	-4.4	-6.8
2016	1.3	4.0	5.8	-2.3	1.4

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

<sup>1</sup> This article references Tax Year 2015 data. For further information on these data, see Ron DeCarlo and Nina Shumofsky, "Partnership Returns, Tax Year 2015," *Statistics of Income Bulletin*, Spring 2018, Volume 37, Number 4.

<sup>2</sup> See the Explanation of Selected Terms section for information on the differences in calculation of total receipts and total net income (loss).

<sup>3</sup> See the Explanation of Selected Terms section for more information on LLCs.

Figure B

## Partnership Returns: Number of Partnerships and Partners, by Selected Industrial Group, Tax Years 2015 and 2016

Industrial group	Number of partnerships		Percentage change	Number of partners		Percentage change
	2015	2016		2015	2016	
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All industries</b>	<b>3,715,187</b>	<b>3,763,117</b>	<b>1.3</b>	<b>27,093,015</b>	<b>28,163,819</b>	<b>4.0</b>
Finance and insurance	358,416	379,300	5.8	6,189,038	7,403,812	19.6
Securities, commodity contracts, and other financial investments and related activities	274,604	289,477	5.4	5,555,048	6,161,301	10.9
Securities and commodity contracts and exchanges	7,206	7,738	7.4	478,907	529,059	10.5
Other financial investment activities	267,398	281,740	5.4	5,076,141	5,632,242	11.0
Funds, trusts and other financial vehicles	49,526	44,048	-11.1	421,816	1,001,958	137.5
Other finance and insurance	34,285	45,774	33.5	212,175	240,554	13.4
Real estate and rental and leasing	1,846,071	1,877,734	1.7	7,914,900	8,366,525	5.7
Real estate	1,811,793	1,836,804	1.4	7,782,932	8,216,549	5.6
Lessors of residential buildings and dwellings and cooperative housing	635,165	621,393	-2.2	2,765,271	2,755,446	-0.4
Lessors of nonresidential buildings (except miniwarehouses)	707,032	733,373	3.7	2,759,951	3,007,837	9.0
Lessors of miniwarehouses and self-storage units	17,422	21,242	21.9	71,821	83,007	15.6
Lessors of other real estate property	110,412	94,409	-14.5	495,761	477,176	-3.7
Other real estate activities	341,761	366,387	7.2	1,690,129	1,893,083	12.0
Rental and leasing services and lessors of nonfinancial intangible assets (except copyrighted works)	34,278	40,929	19.4	131,968	149,976	13.6

NOTES: Detail may not add to totals because of rounding. For data on additional industries, see Table 10.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

Figure C

## Partnership Returns: Number of Partnerships and Partners, by Number of Partners per Partnership, Tax Year 2016

Number of partners per partnership	Total number of partnerships	Partnerships with \$100,000,000 or more in assets		Total number of partners	Partnerships with \$100,000,000 or more in assets	
		Number of partnerships	Percentage of total		Number of partners	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of partnerships, total</b>	<b>3,763,117</b>	<b>29,643</b>	<b>0.8</b>	<b>28,163,819</b>	<b>10,206,445</b>	<b>36.2</b>
<b>Number of partners per partnership:</b>						
Less than 3	1,996,368	7,675	0.4	3,992,547	15,343	0.4
3 less than 5	1,081,808	6,358	0.6	3,647,516	21,284	0.6
5 less than 10	449,539	3,895	0.9	2,770,168	25,396	0.9
10 less than 20	132,451	2,772	2.1	1,787,709	38,029	2.1
20 less than 30	41,465	1,545	3.7	1,000,295	39,681	4.0
30 less than 40	18,905	1,159	6.1	675,029	39,681	5.9
40 less than 50	12,656	852	6.7	560,022	37,630	6.7
50 less than 60	5,096	700	13.7	275,647	38,095	13.8
60 less than 70	4,382	547	12.5	278,898	35,096	12.6
70 less than 80	5,361	565	10.5	394,647	41,943	10.6
80 less than 90	2,008	408	20.3	169,318	34,368	20.3
90 less than 100	1,552	342	22.0	145,837	32,203	22.1
100 or greater	11,525	2,827	24.5	12,466,187	10,509,830	84.3
1,000 or greater [1]	336	280	83.3	10,404,337	9,903,621	95.2

[1] These statistics are also included on the line entitled "100 or greater."

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

for just over a quarter (25.9 percent) of all partnerships with total assets of \$100 million or more. Despite the large portion of partnerships with less than 3 partners, partnerships with 100 or more partners accounted for 44.3 percent of all partners in 2016.

Partnerships do not pay taxes on their income, but “pass through” any profits and losses to their partners, who must include those profits and losses on their income tax returns. For 2016, partnerships passed through \$1,379.8 billion in total income (loss) minus total deductions available for allocation to their partners (Table 5). This amount represents a 14.2-percent decline from 2015 when partnerships passed through \$1,607.3 billion. The Finance and insurance sector accounted both for the largest amount reported and the biggest change in passthrough dollars, decreasing \$191.8 billion to \$721.7 billion for 2016. Also for this year, for the fifth consecutive time, partners who are partnerships received the largest portion of this income.<sup>4</sup>

### Finance and insurance industry dominated assets, receipts, and net income (loss)

Historically, partnerships classified in the Real estate and rental and leasing sector have dominated the statistics for both the number of partnerships and partners. This sector accounted for half of all partnerships for both 2016 (49.9 percent) and 2015 (49.7 percent), and it made up more than a quarter of all partners for 2016 (29.7 percent) and 2015 (29.2 percent). While

partnerships in this sector accounted for the majority of partnerships, they reported 22.7 percent of total assets, only 8.5 percent of total receipts, and 13.4 percent of total net income (loss) for 2016 (Figure D).

The Finance and insurance sector, however, represented a larger percentage of several key money amounts, compared to all other sectors for 2016. Partnerships classified in this sector reported the largest share of total assets (54.0 percent), total receipts (21.1 percent), and total net income (loss) (43.1 percent). However, this sector accounted for a smaller portion of total partnerships (10.1 percent) and partners (26.3 percent).

The Finance and insurance sector includes an industry category named “Other financial investment activities.” This industry remained the dominant industry in the Finance and insurance sector for the year. It represented the largest share of the sector’s partnerships (74.3 percent), partners (76.1 percent), total assets (83.9 percent), total net income (loss) (82.3 percent), and total receipts (79.4 percent) for 2016. This industry has accounted for 60 percent or more of these categories since 2004.

### Total assets continued to increase

Total assets for all partnerships increased for the seventh year in a row. For 2016, all 20 industrial sectors reported an increase, compared to increases in 19 sectors in 2015. For partnerships reporting balance sheet information, total assets rose 5.8 percent

Figure D

## Partnership Returns: Total Assets, Total Receipts, and Total Net Income (Loss), by Selected Industrial Group, Tax Years 2015 and 2016

[Money amounts are in thousands of dollars]

Industrial group	Total assets		Percentage change	Total receipts		Percentage change	Total net income (loss)		Percentage change
	2015	2016		2015	2016		2015	2016	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>All industries</b>	<b>27,366,266,830</b>	<b>28,950,043,266</b>	<b>5.8</b>	<b>7,144,498,577</b>	<b>6,979,300,922</b>	<b>-2.3</b>	<b>780,504,367</b>	<b>791,703,641</b>	<b>1.4</b>
Finance and insurance	15,048,366,024	15,638,617,618	3.9	1,639,716,637	1,469,534,032	-10.4	319,080,255	341,148,016	6.9
Securities, commodity contracts, and other financial investments and related activities	13,021,707,705	13,600,115,204	4.4	1,406,217,426	1,261,857,960	-10.3	264,549,790	286,566,283	8.3
Securities and commodity contracts and exchanges	503,096,492	478,822,142	-4.8	110,294,522	95,513,161	-13.4	5,951,111	5,902,127	-0.8
Other financial investment activities	12,518,611,213	13,121,293,062	4.8	1,295,922,904	1,166,344,799	-10.0	258,598,678	280,664,157	8.5
Funds, trusts and other financial vehicles	1,735,308,242	1,717,208,781	-1.0	153,680,229	124,799,338	-18.8	40,465,860	39,609,460	-2.1
Other finance and insurance	291,350,077	321,293,632	10.3	79,818,981	82,876,734	3.8	14,064,606	14,972,273	6.5
Real estate and rental and leasing	6,135,352,807	6,571,438,695	7.1	621,759,247	594,392,348	-4.4	100,018,419	106,020,967	6.0
Real estate	5,950,049,174	6,358,811,377	6.9	566,362,588	530,150,978	-6.4	90,883,197	95,164,400	4.7
Lessors of residential buildings and dwellings and cooperative housing	1,647,995,944	1,781,032,015	8.1	102,616,140	83,909,794	-18.2	-5,092,814	-7,473,836	-46.8
Lessors of nonresidential buildings (except miniwarehouses)	2,898,408,013	2,993,822,927	3.3	207,194,868	197,926,213	-4.5	72,448,069	78,633,799	8.5
Lessors of miniwarehouses and self-storage units	59,469,217	70,145,879	18.0	9,443,032	4,885,656	-48.3	3,266,455	3,079,963	-5.7
Lessors of other real estate property	208,050,338	213,776,875	2.8	17,759,494	18,531,938	4.3	5,475,900	5,516,171	0.7
Other real estate activities	1,136,125,662	1,300,033,680	14.4	229,349,054	224,897,377	-1.9	14,785,587	15,408,302	4.2
Rental and leasing services and lessors of nonfinancial intangible assets (except copyrighted works)	185,303,633	212,627,318	14.7	55,396,660	64,241,370	16.0	9,135,223	10,856,567	18.8

NOTES: Detail may not add to totals because of rounding. For data on additional industries, see Table 10.  
SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

<sup>4</sup> For further discussion of passthrough income, see the section of the article entitled “Partnerships allocated more than \$1.3 trillion to their partners in 2016.”

(from \$27.4 trillion to \$29.0 trillion) between 2015 and 2016. The Finance and insurance sector accounted for the largest portion of this growth, with an increase of \$590.3 billion (from \$15,048.4 billion to \$15,638.6 billion), followed by the Real estate and rental and leasing sector with an increase of \$436.1 billion (from \$6,135.4 billion to \$6,571.4 billion) (Table 10).

### Total receipts fell 2.3 percent between 2015 and 2016

Partnerships reported a 2.3-percent decrease in total receipts (from \$7.1 trillion to \$7.0 trillion) between 2015 and 2016. Business receipts made up the majority of total receipts (70.5 percent) and showed a small increase of \$41.3 billion (remaining at \$4.9 trillion) for the year (Table 7).<sup>5</sup> Long term capital gains were the largest decreasing component of total receipts (from \$725.0 billion to \$562.0 billion). The largest decrease was in the Finance and insurance sector (\$170.2 billion). Forty percent (8 out

of 20) of the industrial sectors reported a decline in total receipts for the year.

### The Mining sector reported the largest decrease in total net income (loss)

Total net income (loss) or profits increased 1.4 percent (from \$780.5 billion to \$791.7 billion) between 2015 and 2016 (Figure E). Interest income accounted for the largest portion of this increase (\$26.1 billion). However, a \$25.2-billion decrease in ordinary business income offset most of that increase.

Despite the overall increase, 13 industrial sectors reported a decrease in profits, contrasting to 2015 when only 8 sectors showed a decrease in profits (Table 10). The Finance and insurance sector had the largest increase, \$22.1 billion or 6.9 percent. The Utilities sector reported the largest overall decrease in profits (down \$8.1 billion or 104.7 percent) for 2016.

Figure E

### Partnership Returns: Components of Total Net Income (Loss), Tax Years 2015 and 2016

[Money amounts are in thousands of dollars]

Item	2015	2016	Change	
			Amount	Percentage
	(1)	(2)	(3)	(4)
<b>Total net income (loss) [1]</b>	<b>780,504,367</b>	<b>791,703,641</b>	<b>11,199,274</b>	<b>1.4</b>
Ordinary business income (loss)	379,936,585	354,724,024	-25,212,561	-6.6
Interest income	155,005,964	181,106,456	26,100,492	16.8
Dividend income	159,450,074	166,780,363	7,330,289	4.6
Royalties	29,803,275	27,998,219	-1,805,056	-6.1
Net rental real estate income (loss)	54,409,785	57,012,446	2,602,661	4.8
Other net rental income (loss)	1,898,684	4,082,134	2,183,450	115.0

[1] Total net income (loss) is discussed in the Explanation of Selected Terms section.

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

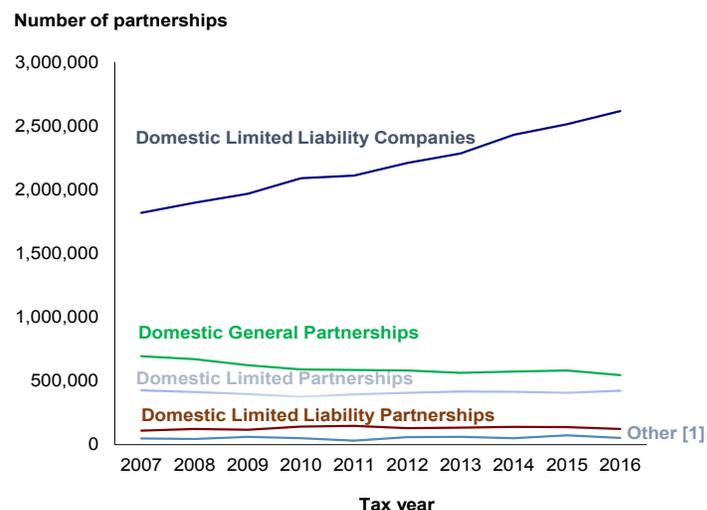
### Limited liability companies made up the majority of all partnerships for the 15<sup>th</sup> consecutive year

Partnerships classify their business structures as one of six entity types: domestic general partnership, domestic limited partnership, domestic limited liability company, domestic limited liability partnership, foreign partnership, or “other” partnership.<sup>6</sup>

Limited liability companies (LLCs) accounted for 69.6 percent of all partnerships, surpassing all other entity types for the 15<sup>th</sup> consecutive year. The number of LLCs rose to 2.6 million after increasing 4.1 percent between 2015 and 2016 (Figure F). Partners associated with LLCs increased 3.7 percent (from 10.8 million to 11.2 million) while LLC profits decreased 1.2 percent (from \$247.5 billion to \$244.6 billion) (Figure G). LLCs were responsible for 30.9 percent of the overall profits for all partnerships for 2016, a decrease from 31.7 percent in 2015. Looking at gains and losses separately, the losses for LLCs (\$272.1 billion) were more than double the combined losses for all other types of partnerships (\$109.5 billion) and reduced the net profit amount for partnerships overall.

Figure F

### Number of Partnerships by Type of Entity, Tax Years 2007–2016

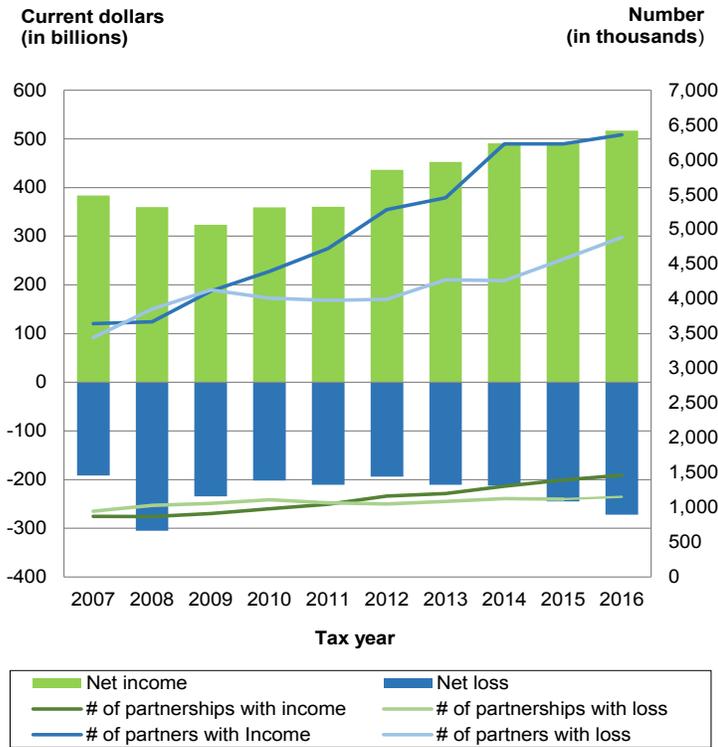


[1] Data for “other” partnerships include foreign partnerships, as well as partnerships which checked the “other” box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box. SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

<sup>5</sup> See the Explanation of Selected Terms section for the definition of total receipts and business receipts.

<sup>6</sup> See the Explanation of Selected Terms section for definitions of the different entity types.

**Figure G**  
**Domestic Limited Liability Companies: Number of Partnerships and Partners, and Amount of Net Income (Loss), by Income and Loss, Tax Years 2007–2016**



NOTE: For the full tabular data represented in this figure, see Tables 9a, 9b, and 9c.  
 SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

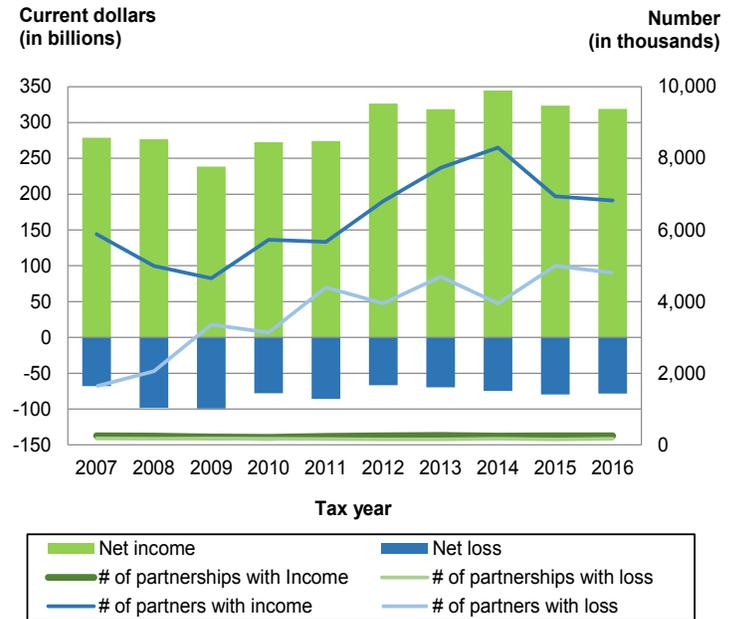
In contrast to LLCs, limited partnerships represented only 11.0 percent of all partnerships, but reported the most profits (30.4 percent), and had the largest share of partners (41.3 percent). Over the last 10 years, the number of limited partnerships has essentially remained constant, while the number of partners associated with those partnerships has risen 54.7 percent (Figure H). The total net income (loss) for limited partnerships decreased \$3 billion (from \$244 billion to \$241 billion) between 2015 and 2016.

Prior to 2002, domestic general partnerships were consistently the most common type of partnership and have ranked second since that time. This type of partnership accounted for 14.5 percent (0.5 million) of all partnerships for Tax Year 2016. The number of general partnerships declined 6.3 percent in 2016 (from 582,338 to 545,501), which is consistent with past years. The number of domestic general partnerships has declined 21.5 percent overall since 2007. (Figure I).

**Partnerships allocated more than \$1.3 trillion to their partners in 2016**

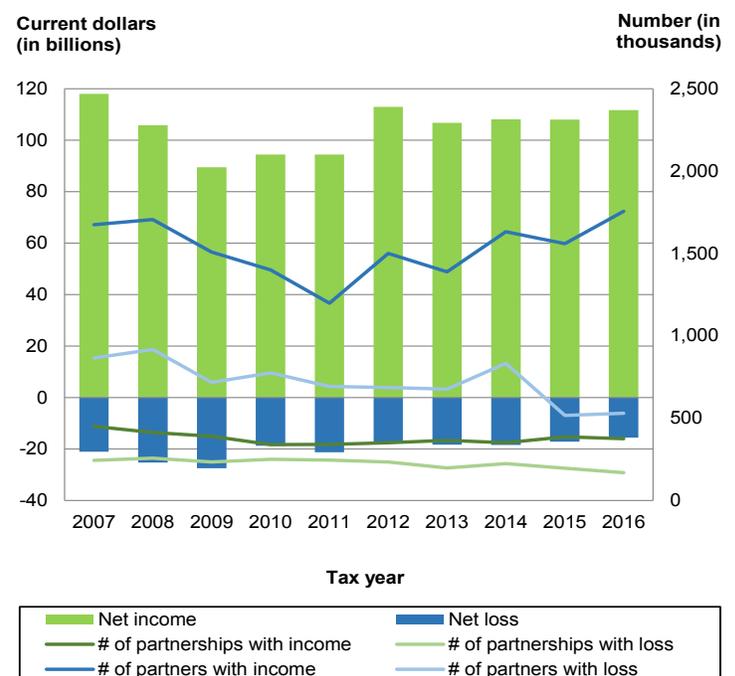
Partners may be corporations, individuals, other partnerships, tax-exempt organizations, nominees, and other legal entities. For 2016, all partnerships reported a total of \$1,744.5 billion in total

**Figure H**  
**Domestic Limited Partnerships: Number of Partnerships and Partners, and Amount of Net Income (Loss), by Income and Loss, Tax Years 2007–2016**



NOTE: For the full tabular data represented in this figure, see Tables 9a, 9b, and 9c.  
 SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Figure I**  
**Domestic General Partnerships: Number of Partnerships and Partners, and Amount of Net Income (Loss), by Income and Loss, Tax Years 2007–2016**



NOTE: For the full tabular data represented in this figure, see Tables 9a, 9b, and 9c.  
 SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

income (loss) available for allocation before deductions (Table 5). For separately stated deductions (such as contributions and interest investment expense), all partnerships reported a total of \$364.7 billion. The difference between total income (loss) and total deductions resulted in \$1,379.8 billion of total income (loss) minus total deductions available for allocation to partners, a 14.2-percent decrease (or \$227.5 billion) relative to 2015. Of the \$1,379.8 billion available for allocation to partners, almost all (99.8 percent or \$1,377.0 billion) was identified by type of partner. The difference between total income (loss) minus total deductions available for allocation and income (loss) allocated to partners was due to some partnerships' failure to report allocations, by type of partner, on their originally filed returns.

For the fifth consecutive year, partnerships surpassed both corporations and individuals as the top income (loss) recipients. Partnerships passed \$432.8 billion through to partners classified as partnerships for 2016, a \$110.1-billion decrease from the \$542.9 billion passed through for 2015. In addition, partnerships passed \$378.6 billion through to partners classified as individuals, and \$340.5 billion through to partners classified as corporations (Figure J).

Since the North American Industry Classification System (NAICS) data were first reported in 1998, partnerships classified in the Finance and insurance sector have generally had the

largest share of allocations, except for 2002. The trend continued for 2016, when this sector reported 52.3 percent of the total amount of allocations of net income to partners, down slightly from 56.8 percent in 2015.

**Increases in gross rents drove a rise in net rental real estate income (loss)**

For all industries, net rental real estate income (loss) increased 4.8 percent (to \$57.0 billion) between 2015 and 2016 (Figure K). Except for a slight reduction in 2014, gross rents have increased over the last 5 years. While both rental income and expenses rose in 2015, the rise in rents (\$28.5 billion) outpaced the rise in expenditures (\$18.4 billion) and resulted in an overall increase (Table 4). The Real estate and rental and leasing sector reported the largest change in net rental real estate income (loss), increasing \$3.4 billion to \$58.9 billion for 2016.

**Partnerships reported billions of dollars in difference between financial and tax reporting**

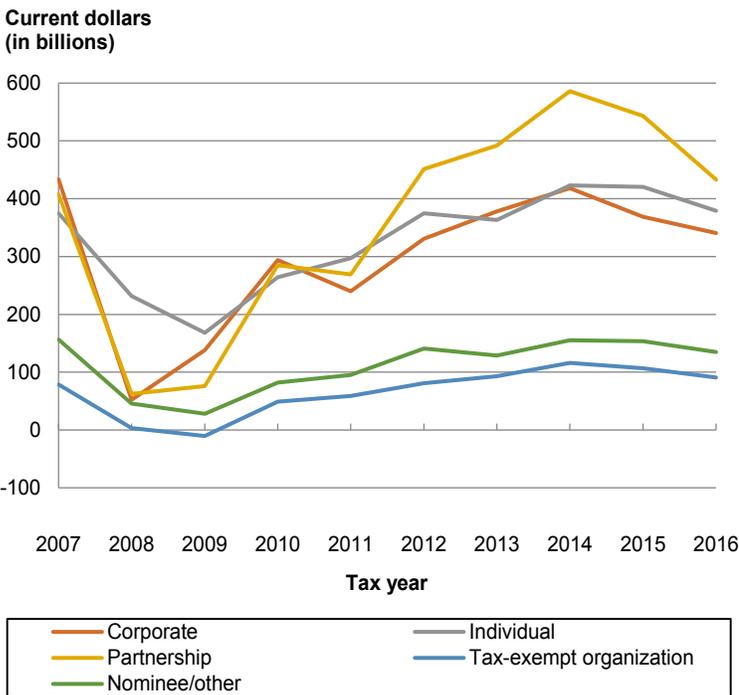
Schedule M-3, *Net Income (Loss) Reconciliation for Certain Partnerships*, provides more detail on the differences between financial accounting net income and tax accounting net income. Differences are divided into two categories: temporary and permanent. Temporary (or timing) differences between book income and taxable income are due to items of revenue or expense that are recognized in different periods for tax and book reporting. Permanent differences are differences that partnerships never reverse; they are either nontaxable book revenues or nondeductible book expenses. For 2016, partnerships that filed a Schedule M-3 reported \$1,372.6 billion in income (loss) per income statement, \$-317.4 billion in temporary differences, \$27.9 billion in permanent differences, and \$1,081.8 billion in income (loss) per tax return.

**More than three-quarters of all partnerships filed their tax returns electronically**

In 1986, the Internal Revenue Service (IRS) first offered partnerships the option of using electronic media to file their Form 1065 returns. Beginning in Tax Year 2000, the IRS required partnerships with more than 100 partners to file their returns electronically; however, the IRS could waive the electronic filing rules if a partnership demonstrated that a hardship would result from the requirement. For returns with 100 or fewer partners, electronic filing was optional.

Some 3.3 million partnerships filed electronically for 2016, an increase of 4.0 percent from the 3.2 million partnerships that filed returns electronically for 2015. These partnerships represented 26.3 million partners for 2016, a 5.6-percent increase from the 24.9 million partners for 2015. In addition, for 2016, returns filed electronically represented 87.9 percent of all partnerships, 93.3 percent of all partners, 81.3 percent of total assets, and 76.0 percent of total net income (loss), all increases from the previous year.

**Figure J**  
**Partnership Returns: Income (Loss) Allocations, by Type of Partner, Tax Years 2007–2016**



SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

Figure K

**Partnership Returns: Net Rental Real Estate Income (Loss), by Selected Industrial Group, Tax Years 2015 and 2016**

[Money amounts are in thousands of dollars]

Industrial group	2015	2016	Change	
			Amount	Percentage
	(1)	(2)	(3)	(4)
<b>All industries</b>	<b>54,409,785</b>	<b>57,012,446</b>	<b>2,602,661</b>	<b>4.8</b>
Real estate and rental and leasing	55,494,259	58,893,320	3,399,061	6.1
Real estate	55,085,913	58,588,475	3,502,562	6.4
Lessors of residential buildings and dwellings and cooperative housing	-8,057,440	-9,805,260	-1,747,820	-21.7
Lessors of nonresidential buildings (except miniwarehouses)	62,514,800	69,548,304	7,033,504	11.3
Lessors of miniwarehouses and self-storage units	3,055,132	3,146,074	90,942	3.0
Lessors of other real estate property	3,512,940	3,212,227	-300,713	-8.6
Other real estate activities	-5,939,519	-7,512,870	-1,573,351	-26.5

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**A slightly larger number of partnerships chose to file Form 1065-B for electing large partnerships for 2016**

The IRS introduced Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, for Tax Year 1998. Unlike regular partnerships that report the distribution of partners' allocated shares of income, gain, loss, deductions, or credits to each partner, electing large partnerships combine most items at the partnership level and only pass the net amounts through to the partners. For 2016, some 70 partnerships filed Form 1065-B, up from 67 filed for 2015. The number of partners decreased slightly (from 12,747 to 12,286) between 2015 and 2016. Despite these decreases, total net income (loss) increased 26.3 percent (from \$284.0 million to \$358.8 million), and total assets rose 14.5 percent (from \$13.1 billion to \$15 billion) for the year.

**Data Sources and Limitations**

SOI based the statistics for Tax Year 2016 on a stratified probability sample of 39,434 returns selected from a population of 4,038,300 partnerships. Tax Year 2016 covers returns processed by the IRS during Calendar Year 2017. All partnerships engaged in business in, or having income from sources within, the United States were required to file either Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, to report income or loss, deductions, tax credits, and other tax-related items generated by the partnership. The statistics are only for active partnerships, defined as those reporting any items of income or deduction derived from a trade or business, or from rental or portfolio income.

SOI stratified the population into classes based on industry, type of return, size of total assets, and size of certain receipt or income amounts from both ordinary business income (loss) and portfolio income (loss). From these classes, SOI selected returns at various probabilities (from 0.01 percent to 100 percent) and weighted them to represent the total population. SOI ruled that 513 sampled returns were either out of scope (due to inactivity

or being duplications of other returns in the sample) or unavailable in time to meet the publication deadline. This resulted in a final sample of 38,921 returns and an estimated overall active population of 3,763,117.

Because the data presented in this article are based on a sample of returns, they are subject to sampling error. To use the data properly, the magnitude of the potential sampling error needs to be known. Coefficients of variation (CVs), the ratio of an estimate's standard error to the estimate, are used to measure this magnitude. Figure L presents the coefficients of variation for certain money amounts, for selected industrial sectors. The estimate is judged more reliable the smaller the coefficient of variation.

**Notes for Data Tables**

All money amounts and frequencies in the data tables were subject to rounding errors. As a result, a row or column of frequencies or amounts may fail to add exactly to the corresponding total amount. At the table level, SOI rounded money amounts to the nearest \$1,000, and amounts of \$500 or more to the next highest thousand. Total amounts between +\$500 and -\$500 were footnoted to indicate an amount that rounded to zero was present.

Whenever a cell frequency was low, SOI either combined or deleted the estimate to avoid disclosing information about specific partnerships. These cells are identified with a "[d]." In addition, an estimate based on fewer than 10 returns, not selected at the 100-percent rate, is indicated by an asterisk (\*) and considered statistically unreliable. These estimates should typically be used in combination with other tabulated values due to the small sample size. The statistical reliability of each cell in the tables was determined separately from all other cells. Thus, it was possible for a total figure to be marked with an asterisk (\*), indicating statistical unreliability, while a subset of the total is not so marked. For example, a sector amount could be based on 7 returns, 3 not sampled at the 100-percent rate. The amount

**Figure L**  
**Partnership Returns: Coefficients of Variation for Selected Items**  
**by Industrial Sector, Tax Year 2016**

[Coefficients of variation in percentages]

Industrial sector	Coefficients of variation			
	Number of partnerships	Total assets	Total income	Total deductions
	(1)	(2)	(3)	(4)
<b>All industries</b>	<b>0.90</b>	<b>0.13</b>	<b>0.23</b>	<b>0.24</b>
Agriculture, forestry, fishing, and hunting	12.11	5.54	5.13	4.79
Mining	25.02	1.61	1.74	1.84
Utilities	31.88	1.70	1.04	1.06
Construction	10.54	4.33	1.85	1.84
Manufacturing	17.14	0.73	0.62	0.64
Wholesale trade	15.94	1.36	0.89	0.90
Retail trade	11.74	1.75	1.21	1.20
Transportation and warehousing	18.46	0.77	1.93	1.96
Information	14.04	0.68	0.81	0.88
Finance and insurance	6.68	0.26	1.41	1.49
Real estate and rental and leasing	1.84	0.62	2.45	2.55
Professional, scientific, and technical services	9.46	2.61	1.35	1.46
Management of companies	23.84	1.43	3.76	4.43
Administrative and support and waste management and remediation services	17.71	4.54	3.27	3.26
Educational services	30.52	16.93	14.74	14.83
Health care and social assistance	6.36	2.10	1.50	1.58
Arts, entertainment, and recreation	20.03	3.33	3.36	3.51
Accommodation and food services	10.47	3.46	2.51	2.48
Other services	16.53	9.95	6.66	6.64
Nature of business not allocable*	0.00	0.00	0.00	0.00

Item [1]	Coefficients of variation—continued
	All industries
	(5)
Number of partnerships	0.90
Number of partners	2.13
Total assets	0.13
Total income	0.23
Business receipts	0.80
Total deductions	0.24
Cost of goods sold	0.32
Interest paid	0.91
Taxes and licenses	0.70
Depreciation	0.91
Ordinary business income	0.67
Ordinary business loss	1.40
Interest income	0.98
Portfolio income (loss) distributed directly to partners	0.73
Net rental real estate income	1.95
Net rental real estate loss	2.91
Other net rental income	7.32
Other net rental loss	9.29
Total net income (loss)	1.09
Total income (loss) minus total deductions available for allocation	1.23
Total receipts	0.25

\*For 2015, there were no returns classified as Nature of business not allocable.

[1] All items in this figure can be found in Table 1 except for: Total income (loss) minus total deductions available for allocation (Table 5); and Total receipts (Table 7).

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

would receive an asterisk. However, an industry amount, within the sector, may include all 9 returns sampled at the 100-percent rate and would not receive an asterisk.

The IRS issued requirements for safeguarding Federal Tax Information (FTI) in Publication 1075, *Tax Information Security Guidelines for Federal, State and Local Agencies*. While FTI is subject to Internal Revenue Code section 6103(p)(4) safeguarding requirements, the increased availability of data on the internet and in the cloud, creates greater challenges for government agencies responsible for protecting the confidentiality of, and preventing the commingling of, Federal Tax Information with other information. This article provides data tables that meet the requirements, with the understanding that periodic reviews could lead to further adjustments of content in future editions

### Explanation of Selected Terms

**Assets and liabilities**—A partnership was required to provide balance sheet information, in general, only if it had total receipts of \$250,000 or more, total assets of \$1,000,000 or more, and was not required to file Schedule M-3. For partnerships with accounting periods ending before 2008, the total asset requirement was \$600,000. SOI did not estimate the assets and liabilities of partnerships that did not provide this information. If a partnership provided balance sheet data in a format of its own, instead of that provided on the return form, an effort was made during data collection to associate the amounts provided with the items on the partnership balance sheet. In addition, for returns with accounting periods ending after December 31, 2005, total assets should have been determined without offset by liabilities and not reported as a negative amount. If, however, the partnership continued to report negative total assets, no effort was made during data collection to change the amount.

**Business receipts**—Business receipts represent the gross receipts or sales less returns and allowances from trade or business income. Business receipts were the largest component of gross receipts for industry groups such as Manufacturing. SOI did not adjust business receipts to include rental real estate activity, which was reported separately on the partnership's return.

**Electing large partnerships**—Partnerships with 100 or more partners in the preceding year could elect to file Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, in lieu of the more general Form 1065. Unlike a regular partnership reporting its allocated share of income, gain, loss, deductions, or credits to each partner, an electing large partnership combines most items at the partnership level and passes through net amounts to partners.

**Electronically filed (ELF) partnerships**—Certain partnerships with more than 100 partners were required to file their returns electronically. Other partnerships could volunteer to file electronically. Partnerships submitting ELF returns electronically did so in lieu of paper returns.

**Foreign partnerships**—A foreign partnership that has gross income effectively connected with the conduct of a trade or business within the United States or has gross income derived from sources in the United States must file a Form 1065, even if

its principal place of business was outside the United States or all its partners were foreign persons.

*Limited liability companies (domestic)*—A limited liability company (LLC) is an entity formed under State law by filing articles of organization as an LLC. Limited liability companies that choose to be classified as partnerships file Form 1065, *U.S. Partnership Return of Income*. SOI identified LLCs by their response to a question on Form 1065, Schedule B, *Other Information*. Limited liability companies combine the corporate characteristics of limited liability for all members with the passthrough income treatment of a partnership. (The owners of an LLC are called members, not partners.) These businesses offer more organizational flexibility than S corporations. (S corporations pass through their income, gains and losses, deductions, and credits to their shareholders for tax purposes, like partnerships.) For example, unlike S corporations, LLCs are not limited in the number and type of owners. Unlike partners in limited partnerships, all members of LLCs have limited liability protection, even if they actively participate in the management of the business. In some cases, LLCs file as sole proprietorships on individual income tax returns or as corporations on corporation income tax returns. LLC data reported on these returns were not included in this article.

*Limited liability partnerships (domestic)*—A limited liability partnership (LLP) is formed under a State limited liability partnership law. Limited liability partnerships file Form 1065, *U.S. Partnership Return of Income*. SOI identified LLPs by their response to a question on Form 1065, Schedule B, *Other Information*. Organizationally, LLPs are available in some States only for professional partnerships, such as law firms or accounting firms. A partner in an LLP receives liability protection from the actions of other partners, but is liable for the partnership debts as well as the consequences of his or her own actions.

*Nonrecourse loans*—Nonrecourse loans are those partnership liabilities for which no partner bears the economic risk of loss.

*North American Industry Classification System*—Starting with the 1998 partnership study, SOI classified data using the North American Industry Classification System (NAICS), which replaced the Standard Industry Classification system (SIC). NAICS is a hierarchical system that classifies businesses, including partnerships, into sectors, subsectors, industry groups, and industries. Although the complete NAICS uses 20 sectors, SOI grouped the partnership data into 20 industrial divisions in Tax Year 1998 through Tax Year 2001 *SOI Bulletin* articles for presentation purposes and easier comparison between NAICS and SIC data. SOI dropped the industrial division for the Tax Year 2002 article and grouped the partnership data into the same 20 industrial sectors used in NAICS, except for: 1) excluding public administration, and 2) adding nature of business not allocable. Businesses are only classified in the nature of business not

allocable sector when a more specific activity cannot be identified from the return. SOI classified data within these industrial sectors in industrial groups. The most detailed classification in this article and related data tables is the “industry.” The 20 sectors used in this article are:

- Agriculture, forestry, fishing, and hunting;
- Mining;
- Utilities;
- Construction;
- Manufacturing;
- Wholesale trade;
- Retail trade;
- Transportation and warehousing;
- Information;
- Finance and insurance;
- Real estate and rental and leasing;
- Professional, scientific, and technical services;
- Management of companies (holding companies);
- Administrative and support and waste management and remediation services;
- Educational services;
- Health care and social assistance;
- Arts, entertainment, and recreation;
- Accommodation and food services;
- Other services; and
- Nature of business not allocable.

In addition, in 2002, 2007, and 2012, NAICS updated its classification system. In 2002, the new version included a revised structure for both the Construction and Information sectors and additional detail for the Retail trade sector. NAICS updated the information sector again in 2007, along with one financial industry. In 2012, changes occurred in the following sectors: Manufacturing; Wholesale trade; Retail trade; Real estate and rental and leasing; and Accommodation and food services. The North American Industry Classification System publication contains appendices comparing the 2002, 2007, and 2012 NAICS United States structures to the 1997 NAICS United States structure.<sup>7</sup>

SOI determined a partnership industry based on the activity from which the business derived the largest percentage of its total receipts. For industry coding purposes only, SOI defined total receipts as the sum of:

- gross receipts or sales less returns and allowances (i.e., business receipts in the statistics);
- ordinary income from other partnerships, estates, and trusts;

<sup>7</sup> For further information about the North American Industry Classification System, including background, formats, and detailed descriptions of the activities included in each classification, see *North American Industry Classification System*, United States, Executive Office of the President, Office of Management and Budget (<http://www.census.gov/eos/www/naics/>).

- net farm profit;
- net gain from Form 4797;
- other income (Form 1065, page 1, line 7);
- other gross rental income;
- interest income;
- dividend income;
- royalties;
- net short-term capital gain;
- net long-term capital gain;
- net section 1231 gain;
- other income (Form 1065, page 4, line 11);
- gross rents from rental real estate;
- net gain from the disposition of property from rental real estate activities; and
- net income from rental real estate activities from partnerships, estates, and trusts in which the partnership is a partner or beneficiary.

Total receipts for partnership industry coding purposes differs from total receipts used elsewhere in this article (see “Total receipts” in this section).

**Partner**—Partners can be individuals, corporations, other partnerships, or any other legal entity. One partner may be part of multiple partnerships. Partners are classified as either general or limited. General partners are those who assume liability for the partnership’s debts and losses. Limited partners are those whose liability in the partnership is limited to their investment. A partnership must have at least two partners, at least one of which must be a general partner. A general partnership is composed entirely of general partners. A limited partnership has at least one general partner and one or more limited partners.

**Partnership**—A partnership is the relationship between two or more persons who join to carry on a trade or business. Each person contributes money, property, labor, or skill with the expectation of sharing in the profits and losses of the business, regardless of whether a formal partnership agreement was made. Every partnership that engages in a trade or business or has income from sources in the United States must file an annual information return with the Internal Revenue Service, either Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, showing the partnership’s income or loss for the year. A partnership must file this return even if its principal place of business is outside the United States and even if all its members are nonresident aliens.

**Total net income (loss)**—Through Tax Year 1986, partnerships reported the amounts for total net income (loss) as ordinary income (loss) on Form 1065. After the tax law changes and tax form revisions in 1987, Statistics of Income studies began computing a similar total figure as the sum of the following:

- ordinary business income (loss);
- interest income;

- dividend income;
- royalties;
- net rental real estate income (loss) from Form 8825; and
- other net rental income (loss).

The sum of these components is a measure of overall partnership profit or loss, which allows for comparisons with total net income (loss), reported for years before 1987. The profit status of a partnership is determined based on the sum of these six amounts. Partnerships where the sum of these six amounts equals zero are included with loss partnerships. For 2004, the definition of total net income (loss) was revised because other portfolio income (loss) was excluded since it was no longer reported separately on Schedule K, but was included on Schedule K, Line 11, “Other income (loss).” This resulted in the 2004 total net income (loss) being understated by that amount when compared to years prior to 2004. However, this understatement was small since, for 2003, other portfolio income (loss) for all partnerships was only \$3.1 billion or 1 percent of the \$301.4 billion reported for total net income (loss).

**Total receipts**—Total receipts is computed for the statistics to reflect similar computations published in other Statistics of Income (SOI) studies. It is the sum of positive income received by partnerships for the specific items listed below (*note that negative amounts or losses are included in the statistics as deduction items*):

- gross receipts or sales less returns and allowances (i.e., business receipts in the statistics);
- ordinary income from other partnerships, estates and trusts;
- net farm profit;
- net gain from Form 4797;
- other income (Form 1065, page 1, line 7);
- net rental real estate income;
- other net rental income;
- interest income;
- dividend income;
- royalties;
- net short-term capital gain;
- net long-term capital gain;
- net section 1231 gain; and
- other income (Form 1065, page 4, line 11).

Total receipts in Table 7 differ from total receipts presented in Table 11 in the Selected Historical and Projected Data accessible online at <http://www.irs.gov/uac/SOI-Tax-Stats-Historical-Table-11>. Table 11 excludes certain income items allocated directly to partners (such as net short-term and long-term capital gains, net gain under Internal Revenue Code section 1231, and other income (Schedule K, Line 11)).

### Additional Tabular Data on Tax Stats Website

For additional partnership tabular data, see the Partnership section on IRS's Tax Stats Website at [www.irs.gov/statistics/soi-tax-stats-partnership-statistics](http://www.irs.gov/statistics/soi-tax-stats-partnership-statistics). This site contains tabular data including partnership returns by size of total assets, returns with foreign transactions, and data for prior years.

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*Ron DeCarlo and Nina Shumofsky are economists with the Partnership and Special Projects Section. This article was prepared under the direction of Joseph Koshansky, Chief.*

**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income (Loss), by Industrial Groups, Tax Year 2016**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of partnerships</b>	<b>3,763,117</b>	<b>136,664</b>	<b>41,670</b>	<b>5,681</b>	<b>169,887</b>	<b>71,201</b>
<b>Number of partners</b>	<b>28,163,819</b>	<b>460,571</b>	<b>2,233,049</b>	<b>76,971</b>	<b>550,182</b>	<b>870,241</b>
<b>Total assets</b>	<b>28,950,043,266</b>	<b>253,783,163</b>	<b>563,148,057</b>	<b>443,437,021</b>	<b>256,783,338</b>	<b>899,687,492</b>
<b>Income and deductions from a trade or business:</b>						
<b>Total income</b>	<b>5,336,204,494</b>	<b>46,783,818</b>	<b>134,565,141</b>	<b>166,444,110</b>	<b>329,225,799</b>	<b>872,170,344</b>
Business receipts	4,918,666,446	35,086,969	115,723,970	159,106,513	322,358,650	851,254,059
Ordinary income from other partnerships and fiduciaries	146,568,309	1,341,910	3,992,023	4,343,991	2,064,053	4,457,208
Net gain, noncapital assets	29,404,062	1,022,342	[d]	[d]	637,718	1,323,264
Other income [1]	241,565,677	9,332,597	[d]	[d]	4,165,377	15,135,813
<b>Total deductions</b>	<b>4,981,480,470</b>	<b>48,411,886</b>	<b>129,064,110</b>	<b>181,694,185</b>	<b>311,953,317</b>	<b>835,179,942</b>
Cost of goods sold	2,660,228,603	23,578,961	50,077,095	128,340,738	260,357,209	664,837,523
Inventory, beginning of year	299,870,537	3,868,450	4,401,209	4,149,468	35,920,641	82,595,379
Purchases	1,852,866,663	16,512,357	8,213,072	100,011,289	73,929,265	506,100,020
Cost of labor	157,223,744	1,519,442	4,299,599	549,494	28,393,246	37,321,035
Additional inventory costs (section 263A)	14,587,234	565,628	148,820	26,494	2,964,730	2,303,210
Other costs	659,888,290	6,223,875	36,865,709	30,474,236	156,927,397	123,205,663
Less: Inventory, end of year	324,207,866	5,110,791	3,851,314	6,870,243	37,778,070	86,687,783
Salaries and wages	606,596,550	2,758,679	5,538,142	1,683,427	14,228,653	37,481,348
Guaranteed payments to partners	70,245,218	1,650,444	307,764	164,055	2,580,677	2,752,238
Rent paid	103,980,661	552,976	776,982	1,189,330	1,547,147	4,899,212
Interest paid	96,809,736	599,814	7,646,159	6,039,995	1,865,253	8,891,678
Taxes and licenses	89,132,302	555,384	3,248,902	1,813,609	2,182,700	12,370,866
Bad debts	19,099,278	20,573	247,053	84,141	170,226	481,939
Repairs and maintenance	34,121,685	683,559	822,138	1,893,802	832,922	3,834,352
Depreciation	187,450,186	1,356,374	18,213,067	21,621,763	2,901,164	12,737,058
Retirement plans, etc.	14,934,684	34,669	76,885	[d]	331,743	2,039,182
Employee benefit programs	45,534,595	187,807	564,019	190,219	958,693	6,469,269
Ordinary loss from other partnerships and fiduciaries	81,516,396	726,090	3,433,203	4,167,572	392,695	2,110,047
Net loss, noncapital assets	5,514,782	73,800	978,018	15,685	[d]	183,085
Other deductions [2]	966,315,795	15,632,755	37,134,684	[d]	[d]	76,092,146
<b>Ordinary business income (loss)</b>	<b>354,724,024</b>	<b>-1,628,068</b>	<b>5,501,031</b>	<b>-15,250,076</b>	<b>17,272,482</b>	<b>36,990,403</b>
Net income	665,512,286	9,874,523	28,175,286	8,806,656	24,340,887	62,876,702
Loss	310,788,263	11,502,591	22,674,255	24,056,732	7,068,405	25,886,299
<b>Portfolio income (loss) distributed directly to partners</b>	<b>850,020,729</b>	<b>3,115,870</b>	<b>7,279,885</b>	<b>676,789</b>	<b>1,419,937</b>	<b>30,422,353</b>
Interest income	181,106,456	638,627	722,436	329,153	413,308	4,551,564
Dividend income	166,780,363	718,366	331,345	142,992	29,790	13,509,307
Royalties	27,998,219	279,430	2,881,811	1,482	5,395	7,650,457
Net short-term capital gain (loss)	17,331,887	-43,092	675,939	12,566	-22,123	110,268
Net long-term capital gain (loss)	456,803,804	1,522,538	2,668,355	190,597	993,568	4,600,757
<b>Net rental real estate income (loss)</b>	<b>57,012,446</b>	<b>843,576</b>	<b>58,056</b>	<b>2,165</b>	<b>109,858</b>	<b>64,707</b>
Net income	162,916,110	899,740	158,861	[d]	704,757	75,063
Loss	105,903,665	56,164	100,805	[d]	594,899	10,356
<b>Other net rental income (loss)</b>	<b>4,082,134</b>	<b>109,004</b>	<b>300,792</b>	<b>-1,072,799</b>	<b>-2,512</b>	<b>393,111</b>
<b>Total net income (loss) [3]</b>	<b>791,703,641</b>	<b>960,935</b>	<b>9,795,470</b>	<b>-15,847,084</b>	<b>17,828,319</b>	<b>63,159,547</b>
Net income	1,173,305,066	11,703,633	31,810,903	8,963,269	25,046,980	84,993,176
Loss	381,601,426	10,742,699	22,015,433	24,810,353	7,218,661	21,833,628

Footnotes at end of table.

**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income (Loss), by Industrial Groups, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Number of partnerships</b>	<b>70,145</b>	<b>175,034</b>	<b>41,533</b>	<b>43,659</b>	<b>379,300</b>	<b>1,877,734</b>	<b>241,030</b>
<b>Number of partners</b>	<b>721,889</b>	<b>816,043</b>	<b>2,489,276</b>	<b>177,481</b>	<b>7,403,812</b>	<b>8,366,525</b>	<b>839,758</b>
<b>Total assets</b>	<b>343,039,521</b>	<b>223,551,474</b>	<b>791,594,193</b>	<b>974,975,659</b>	<b>15,638,617,618</b>	<b>6,571,438,695</b>	<b>336,801,255</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>631,839,382</b>	<b>556,735,528</b>	<b>213,401,615</b>	<b>397,763,291</b>	<b>407,405,214</b>	<b>222,288,194</b>	<b>503,244,986</b>
Business receipts	624,463,892	542,044,168	200,953,131	371,352,717	243,396,159	183,014,213	486,819,443
Ordinary income from other partnerships and fiduciaries	1,785,311	1,126,196	4,047,515	18,975,759	55,540,642	17,324,605	6,838,865
Net gain, noncapital assets	[d]	358,767	[d]	715,178	7,275,152	5,049,626	454,044
Other income [1]	[d]	13,206,397	[d]	6,719,637	101,193,261	16,899,750	9,132,634
<b>Total deductions</b>	<b>617,339,602</b>	<b>547,111,552</b>	<b>207,003,531</b>	<b>341,582,395</b>	<b>342,584,378</b>	<b>210,015,573</b>	<b>407,370,450</b>
Cost of goods sold	520,915,396	425,570,133	94,571,822	89,654,458	61,551,232	85,214,841	88,541,384
Inventory, beginning of year	53,026,521	65,143,335	4,319,674	6,494,399	3,994,347	27,079,167	1,950,333
Purchases	461,028,683	404,565,670	55,747,458	40,564,813	44,371,274	37,195,293	28,679,604
Cost of labor	5,240,770	4,844,800	5,278,583	1,454,442	956,898	3,450,992	20,148,481
Additional inventory costs (section 263A)	1,867,638	1,034,939	533,029	439,130	138,546	3,247,415	474,291
Other costs	59,204,592	19,242,562	33,841,063	45,765,879	17,306,516	44,031,403	39,315,252
Less: Inventory, end of year	59,452,809	69,261,172	5,147,985	5,064,206	5,216,349	29,789,430	2,026,578
Salaries and wages	28,860,865	41,172,296	13,539,217	31,185,615	78,672,126	22,415,537	129,170,163
Guaranteed payments to partners	2,359,610	2,292,874	799,501	2,378,314	12,783,003	2,529,447	25,084,509
Rent paid	4,422,715	11,106,839	3,572,982	11,279,116	6,229,647	4,370,307	16,807,702
Interest paid	4,932,796	3,462,604	8,565,575	11,228,714	14,321,367	7,316,308	3,172,287
Taxes and licenses	3,277,567	5,692,564	4,031,057	4,776,079	4,843,434	3,402,889	11,244,512
Bad debts	615,421	754,319	98,435	3,066,718	4,388,391	1,503,348	541,983
Repairs and maintenance	1,461,970	2,314,027	3,997,176	2,996,154	826,684	2,016,415	1,723,113
Depreciation	6,221,004	5,537,486	34,902,462	24,880,289	6,184,246	19,029,180	4,697,199
Retirement plans, etc.	681,096	785,076	[d]	1,061,193	1,377,552	241,283	5,278,905
Employee benefit programs	2,640,427	3,034,013	1,535,003	3,987,655	3,870,023	1,340,683	7,942,579
Ordinary loss from other partnerships and fiduciaries	414,594	437,966	1,822,709	1,523,454	37,756,117	12,225,504	1,610,505
Net loss, noncapital assets	[d]	[d]	296,605	405,197	1,205,521	950,521	[d]
Other deductions [2]	[d]	[d]	[d]	153,159,440	108,575,036	47,459,310	[d]
<b>Ordinary business income (loss)</b>	<b>14,499,780</b>	<b>9,623,976</b>	<b>6,398,084</b>	<b>56,180,896</b>	<b>64,820,835</b>	<b>12,272,621</b>	<b>95,874,536</b>
Net income	23,775,557	16,947,707	21,130,502	73,595,392	131,439,400	48,752,689	110,382,776
Loss	9,275,778	7,323,731	14,732,417	17,414,496	66,618,565	36,480,068	14,508,240
<b>Portfolio income (loss) distributed directly to partners</b>	<b>3,110,420</b>	<b>1,810,012</b>	<b>2,889,885</b>	<b>9,732,962</b>	<b>657,256,181</b>	<b>69,952,271</b>	<b>6,700,149</b>
Interest income	580,800	343,605	569,746	4,866,537	145,576,569	14,607,963	967,563
Dividend income	630,403	191,536	508,256	718,269	126,568,454	11,465,401	662,181
Royalties	98,745	29,339	38,860	1,609,034	6,987,097	5,826,404	595,047
Net short-term capital gain (loss)	7,020	-2,383	-807	-412,667	15,283,515	-64,149	190,294
Net long-term capital gain (loss)	1,793,452	1,247,915	1,773,830	2,951,788	362,840,547	38,116,652	4,285,064
<b>Net rental real estate income (loss)</b>	<b>27,965</b>	<b>282,439</b>	<b>313,693</b>	<b>-43,388</b>	<b>-3,736,242</b>	<b>58,893,320</b>	<b>-116,958</b>
Net income	126,405	335,025	336,941	47,678	4,074,751	154,143,710	157,386
Loss	98,440	52,586	23,249	91,066	7,810,993	95,250,391	274,344
<b>Other net rental income (loss)</b>	<b>65,147</b>	<b>-83,996</b>	<b>-45,835</b>	<b>599,828</b>	<b>931,304</b>	<b>2,955,259</b>	<b>-231,318</b>
<b>Total net income (loss) [3]</b>	<b>15,902,840</b>	<b>10,386,900</b>	<b>7,782,804</b>	<b>63,931,176</b>	<b>341,148,016</b>	<b>106,020,967</b>	<b>97,751,051</b>
Net income	25,003,506	17,600,264	21,873,241	79,527,630	401,216,725	228,918,930	112,416,262
Loss	9,100,666	7,213,364	14,090,437	15,596,453	60,068,709	122,897,963	14,665,210

Footnotes at end of table.

**Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income (Loss), by Industrial Groups, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Educational and other services [4]	Nature of business not allocable
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>Number of partnerships</b>	<b>28,730</b>	<b>60,570</b>	<b>82,907</b>	<b>47,927</b>	<b>157,820</b>	<b>131,625</b>	<b>0</b>
<b>Number of partners</b>	<b>1,378,134</b>	<b>157,177</b>	<b>374,186</b>	<b>246,527</b>	<b>572,092</b>	<b>429,905</b>	<b>0</b>
<b>Total assets</b>	<b>855,951,198</b>	<b>106,296,602</b>	<b>202,004,574</b>	<b>152,201,179</b>	<b>297,400,059</b>	<b>39,332,167</b>	<b>0</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>43,927,258</b>	<b>126,569,944</b>	<b>313,270,142</b>	<b>90,505,374</b>	<b>233,617,850</b>	<b>46,446,504</b>	<b>0</b>
Business receipts	21,958,110	116,710,857	293,430,889	78,871,040	227,118,942	45,002,723	0
Ordinary income from other partnerships and fiduciaries	15,195,507	943,455	3,227,393	3,124,686	1,973,913	265,279	0
Net gain, noncapital assets	627,419	[d]	296,842	116,635	890,737	73,580	0
Other income [1]	6,146,223	[d]	16,315,017	8,393,012	3,634,258	1,104,922	0
<b>Total deductions</b>	<b>40,059,621</b>	<b>121,537,642</b>	<b>278,803,471</b>	<b>88,249,086</b>	<b>228,381,881</b>	<b>45,137,848</b>	<b>0</b>
Cost of goods sold	9,350,069	46,111,889	16,594,464	12,717,785	67,495,069	14,748,537	0
Inventory, beginning of year	1,167,827	511,257	340,361	762,965	3,049,315	1,095,890	0
Purchases	4,488,357	7,613,885	4,656,054	3,934,657	46,958,914	8,296,000	0
Cost of labor	1,351,425	21,758,456	4,523,054	1,400,982	11,590,551	3,141,494	0
Additional inventory costs (section 263A)	304,844	120,940	115,305	12,348	248,402	41,522	0
Other costs	3,467,258	16,654,659	7,329,822	7,777,281	8,826,013	3,429,109	0
Less: Inventory, end of year	1,429,642	547,307	370,132	1,170,448	3,178,127	1,255,479	0
Salaries and wages	5,225,752	33,771,605	84,523,930	23,518,023	43,433,797	9,417,375	0
Guaranteed payments to partners	1,792,942	1,210,473	8,776,660	992,874	1,005,224	784,609	0
Rent paid	484,459	2,006,968	14,402,796	3,409,222	13,843,838	3,078,423	0
Interest paid	2,419,926	1,580,590	3,320,156	2,804,226	7,829,465	812,823	0
Taxes and licenses	588,283	3,179,708	10,977,640	5,019,471	10,556,858	1,370,780	0
Bad debts	412,173	392,174	6,003,304	102,517	100,184	116,375	0
Repairs and maintenance	158,442	574,056	3,378,912	1,187,284	4,856,520	564,159	0
Depreciation	744,229	1,668,563	6,739,398	4,746,388	13,522,107	1,748,210	0
Retirement plans, etc.	[d]	441,715	[d]	518,678	142,856	64,178	0
Employee benefit programs	285,866	1,656,448	6,974,562	1,072,091	2,445,315	379,924	0
Ordinary loss from other partnerships and fiduciaries	9,715,557	540,086	1,341,056	854,626	2,054,730	389,886	0
Net loss, noncapital assets	[d]	[d]	159,975	[d]	[d]	24,287	0
Other deductions [2]	[d]	[d]	[d]	[d]	[d]	11,638,282	0
<b>Ordinary business income (loss)</b>	<b>3,867,637</b>	<b>5,032,303</b>	<b>34,466,671</b>	<b>2,256,288</b>	<b>5,235,969</b>	<b>1,308,656</b>	<b>0</b>
Net income	18,093,845	9,916,564	43,628,104	10,985,574	18,230,434	4,559,688	0
Loss	14,226,209	4,884,261	9,161,434	8,729,286	12,994,466	3,251,031	0
<b>Portfolio income (loss) distributed directly to partners</b>	<b>43,918,271</b>	<b>1,601,441</b>	<b>2,420,904</b>	<b>4,583,638</b>	<b>2,590,139</b>	<b>539,623</b>	<b>0</b>
Interest income	5,374,631	349,324	576,178	214,321	364,203	59,929	0
Dividend income	10,483,915	[d]	[d]	280,994	[d]	[d]	0
Royalties	1,226,839	[d]	[d]	186,889	[d]	[d]	0
Net short-term capital gain (loss)	1,561,355	[d]	[d]	5,363	34,962	-2,188	0
Net long-term capital gain (loss)	25,271,532	809,745	1,807,637	3,896,070	1,781,585	252,171	0
<b>Net rental real estate income (loss)</b>	<b>1,728</b>	<b>67,235</b>	<b>68,535</b>	<b>13,503</b>	<b>109,869</b>	<b>52,387</b>	<b>0</b>
Net income	1,014,683	69,117	253,301	61,642	395,431	[d]	0
Loss	1,012,955	1,882	184,766	48,139	285,562	[d]	0
<b>Other net rental income (loss)</b>	<b>-27,724</b>	<b>-264</b>	<b>104,188</b>	<b>15,221</b>	<b>3,661</b>	<b>69,067</b>	<b>0</b>
<b>Total net income (loss) [3]</b>	<b>20,927,026</b>	<b>5,895,670</b>	<b>35,249,946</b>	<b>2,967,217</b>	<b>6,123,090</b>	<b>1,719,751</b>	<b>0</b>
Net income	34,025,050	10,535,752	44,372,724	11,427,913	18,941,313	4,927,798	0
Loss	13,098,024	4,640,082	9,122,778	8,460,696	12,818,223	3,208,047	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[d] In order to avoid disclosure of information for specific partnerships, these data are not shown. However, they are included in the appropriate totals.

[1] Farm net profit was combined with other income to prevent disclosure due to the small numbers of returns sampled in certain sectors.

[2] Depletion and farm net loss were combined with other deductions to prevent disclosure due to the small numbers of returns sampled in certain sectors.

[3] Total net income (loss) is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss), and other net rental income (loss). For more information, see Explanation of Selected Terms for total net income (loss) at the end of the article text.

[4] The Educational and Other services sectors were combined due to disclosure concerns.

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Group, Tax Year 2016**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of partnerships</b>	<b>2,196,281</b>	<b>69,697</b>	<b>23,133</b>	<b>1,255</b>	<b>107,775</b>	<b>31,715</b>
<b>Number of partners</b>	<b>17,467,261</b>	<b>201,410</b>	<b>1,561,087</b>	<b>5,068</b>	<b>349,444</b>	<b>206,162</b>
<b>Total assets</b>	<b>20,735,011,929</b>	<b>117,813,991</b>	<b>324,838,758</b>	<b>212,310,208</b>	<b>155,463,775</b>	<b>601,432,602</b>
<b>Income and deductions from a trade or business:</b>						
<b>Total income</b>	<b>4,111,242,492</b>	<b>36,694,597</b>	<b>94,541,284</b>	<b>113,213,175</b>	<b>273,172,490</b>	<b>627,490,035</b>
Business receipts	3,747,347,938	25,818,533	77,865,632	107,266,758	267,312,324	612,758,525
Ordinary income from other partnerships and fiduciaries	140,657,842	1,280,647	3,827,048	4,014,081	1,971,201	4,014,589
Net gain, noncapital assets	24,863,631	702,033	4,805,732	1,155,747	607,188	859,212
Other income [1]	198,373,080	8,893,385	8,042,872	776,588	3,281,777	9,857,708
<b>Total deductions</b>	<b>3,462,296,196</b>	<b>27,094,330</b>	<b>66,584,238</b>	<b>104,485,128</b>	<b>248,946,300</b>	<b>567,319,037</b>
Cost of goods sold	1,959,686,540	16,885,625	30,219,966	84,613,955	213,314,835	464,152,382
Inventory, beginning of year	202,302,487	2,692,373	2,176,898	3,162,686	23,661,329	53,260,312
Purchases	1,362,882,428	12,392,060	3,953,910	68,850,764	59,319,293	350,935,450
Cost of labor	117,161,838	959,578	2,325,868	[d]	23,461,285	27,914,243
Additional inventory costs (section 263A)	10,831,309	461,145	56,290	[d]	2,660,354	1,667,982
Other costs	484,101,739	3,920,470	23,482,358	18,032,003	126,478,047	86,695,481
Less: Inventory, end of year	217,593,261	3,540,001	1,775,358	5,728,798	22,265,473	56,321,087
Salaries and wages	436,929,574	1,762,281	2,002,872	962,460	9,856,954	23,721,487
Guaranteed payments to partners	52,467,337	1,279,047	143,397	85,773	1,818,052	1,481,299
Rent paid	72,652,494	416,118	287,607	301,274	1,154,594	2,582,372
Interest paid	49,364,395	190,229	3,331,452	2,884,358	1,021,140	4,299,874
Taxes and licenses	59,839,137	317,404	2,161,841	1,118,814	1,557,889	5,383,587
Bad debts	11,356,973	19,874	17,721	59,158	145,425	232,431
Repairs and maintenance	22,290,941	431,861	226,015	1,232,448	604,493	2,415,408
Depreciation	85,101,472	616,364	6,770,339	5,524,414	1,451,709	5,822,578
Retirement plans, etc.	12,142,624	14,478	43,812	75,276	282,904	1,433,363
Employee benefit programs	31,700,093	123,006	192,843	114,507	757,678	4,317,770
Ordinary loss from other partnerships and fiduciaries	8,846,196	199,418	238,592	80,189	66,036	436,873
Net loss, noncapital assets	1,957,111	* 4,764	342,383	* 2,302	46,709	88,074
Other deductions [2]	657,961,310	4,833,860	20,605,398	7,430,199	16,867,883	50,951,541
<b>Ordinary business income (loss)</b>	<b>648,946,295</b>	<b>9,600,268</b>	<b>27,957,045</b>	<b>8,728,048</b>	<b>24,226,190</b>	<b>60,170,998</b>
Net income	664,421,517	[d]	28,175,286	8,746,938	24,329,897	[d]
Loss	15,475,221	[d]	218,241	* 18,890	103,707	[d]
<b>Portfolio income (loss) distributed directly to partners</b>	<b>753,170,769</b>	<b>2,087,762</b>	<b>5,898,367</b>	<b>510,033</b>	<b>862,253</b>	<b>27,025,346</b>
Interest income	172,118,685	541,382	435,599	144,034	301,245	4,251,792
Dividend income	162,771,558	562,330	179,319	[d]	[d]	13,255,542
Royalties	26,493,390	270,764	2,811,034	[d]	[d]	7,153,499
Net short-term capital gain (loss)	13,634,383	-42,116	563,292	* 93	[d]	-76,274
Net long-term capital gain (loss)	378,152,753	755,401	1,909,123	307,613	[d]	2,440,787
<b>Net rental real estate income (loss)</b>	<b>156,463,672</b>	<b>663,063</b>	<b>128,982</b>	<b>* 177</b>	<b>488,211</b>	<b>55,247</b>
Net income	161,039,245	684,481	149,028	[d]	674,381	61,235
Loss	4,575,572	21,418	20,047	[d]	186,170	5,988
<b>Other net rental income (loss)</b>	<b>6,511,466</b>	<b>65,826</b>	<b>298,923</b>	<b>* 32,717</b>	<b>[d]</b>	<b>106,098</b>
<b>Total net income [3]</b>	<b>1,173,305,066</b>	<b>11,703,633</b>	<b>31,810,903</b>	<b>8,963,269</b>	<b>25,046,980</b>	<b>84,993,176</b>

Footnotes at end of table.

**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Number of partnerships</b>	<b>34,630</b>	<b>103,495</b>	<b>23,096</b>	<b>17,336</b>	<b>239,168</b>	<b>1,095,366</b>	<b>149,998</b>
<b>Number of partners</b>	<b>503,481</b>	<b>445,697</b>	<b>1,044,330</b>	<b>59,788</b>	<b>5,719,673</b>	<b>4,589,896</b>	<b>514,538</b>
<b>Total assets</b>	<b>265,341,704</b>	<b>151,011,329</b>	<b>427,914,778</b>	<b>680,139,759</b>	<b>12,507,928,423</b>	<b>3,880,255,219</b>	<b>241,594,424</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>520,457,397</b>	<b>392,228,283</b>	<b>141,563,311</b>	<b>322,692,008</b>	<b>343,934,862</b>	<b>168,500,736</b>	<b>443,163,990</b>
Business receipts	514,087,823	382,031,344	131,294,822	297,627,003	197,095,214	133,832,851	428,508,158
Ordinary income from other partnerships and fiduciaries	1,733,290	1,103,042	3,009,195	18,756,497	54,582,967	16,385,775	6,150,693
Net gain, noncapital assets	591,573	248,637	2,701,804	302,677	6,687,097	4,060,795	304,877
Other income [1]	4,044,710	8,845,259	4,557,489	6,005,831	85,569,584	14,221,315	8,200,262
<b>Total deductions</b>	<b>496,722,256</b>	<b>375,316,027</b>	<b>120,487,338</b>	<b>249,967,043</b>	<b>219,453,328</b>	<b>123,274,623</b>	<b>332,829,416</b>
Cost of goods sold	424,333,799	299,578,640	59,474,505	74,019,923	44,556,264	61,210,838	71,026,536
Inventory, beginning of year	40,509,256	45,289,072	2,095,967	5,678,324	2,309,160	15,687,367	1,303,555
Purchases	372,264,865	288,347,724	31,820,556	37,471,463	36,000,969	27,014,397	22,017,904
Cost of labor	4,590,331	3,222,376	3,450,612	912,605	468,991	2,325,967	16,612,130
Additional inventory costs (section 263A)	1,317,032	864,882	305,366	423,139	9,698	2,183,866	406,684
Other costs	52,045,640	10,140,520	24,180,871	33,188,855	8,944,872	31,963,997	31,933,624
Less: Inventory, end of year	46,393,325	48,285,934	2,378,866	3,654,463	3,177,425	17,964,755	1,247,361
Salaries and wages	23,232,107	25,427,962	6,548,559	20,520,833	61,333,837	14,235,082	110,793,073
Guaranteed payments to partners	1,960,208	1,476,896	566,025	1,563,612	9,908,266	1,769,603	20,838,177
Rent paid	3,260,141	7,495,390	2,274,632	9,110,948	4,689,792	2,521,889	14,714,313
Interest paid	3,148,629	1,863,678	4,772,571	4,283,772	8,672,490	3,242,178	1,612,109
Taxes and licenses	2,590,998	3,644,795	2,536,989	3,410,097	3,762,812	1,894,017	9,823,350
Bad debts	295,137	443,157	58,829	2,398,597	2,169,532	374,123	284,339
Repairs and maintenance	1,139,832	1,436,540	2,640,479	1,803,401	540,421	916,070	1,471,451
Depreciation	3,619,215	2,867,834	15,426,253	18,632,051	2,388,515	5,173,081	3,245,423
Retirement plans, etc.	640,415	218,989	164,278	727,261	1,244,193	198,917	5,065,209
Employee benefit programs	2,191,598	1,581,515	884,615	2,049,473	3,085,702	685,424	6,982,170
Ordinary loss from other partnerships and fiduciaries	40,149	29,506	472,709	158,990	4,809,568	1,279,069	102,776
Net loss, noncapital assets	19,045	122,551	39,488	352,173	480,909	108,702	174,104
Other deductions [2]	30,250,983	29,128,574	24,627,405	110,935,910	71,811,027	29,665,631	86,696,385
<b>Ordinary business income (loss)</b>	<b>23,735,140</b>	<b>16,912,255</b>	<b>21,075,973</b>	<b>72,724,965</b>	<b>124,481,534</b>	<b>45,226,113</b>	<b>110,334,574</b>
Net income	23,775,557	16,947,707	[d]	73,595,392	131,297,738	47,936,040	[d]
Loss	40,417	35,452	[d]	* 870,427	6,816,204	2,709,927	[d]
<b>Portfolio income (loss) distributed directly to partners</b>	<b>2,013,575</b>	<b>1,357,591</b>	<b>1,528,207</b>	<b>7,513,118</b>	<b>608,406,543</b>	<b>55,784,518</b>	<b>3,931,359</b>
Interest income	437,615	252,801	235,078	4,614,147	141,881,399	11,984,336	783,506
Dividend income	610,233	163,068	[d]	264,124	124,825,314	11,016,733	613,808
Royalties	64,683	29,269	[d]	1,394,614	6,804,645	5,644,849	569,168
Net short-term capital gain (loss)	6,915	-4,721	* -73	126,897	12,929,592	-477,398	-17,562
Net long-term capital gain (loss)	894,129	917,174	1,064,888	1,113,337	321,965,593	27,615,999	1,982,438
<b>Net rental real estate income (loss)</b>	<b>99,174</b>	<b>215,418</b>	<b>284,087</b>	<b>7,415</b>	<b>2,042,409</b>	<b>151,112,616</b>	<b>101,439</b>
Net income	115,146	216,747	294,405	9,009	3,788,671	153,387,475	150,725
Loss	15,972	1,329	* 10,318	* 1,594	1,746,262	2,274,859	49,286
<b>Other net rental income (loss)</b>	<b>56,660</b>	<b>27,452</b>	<b>49,789</b>	<b>522,366</b>	<b>1,181,424</b>	<b>3,934,283</b>	<b>13,766</b>
<b>Total net income [3]</b>	<b>25,003,506</b>	<b>17,600,264</b>	<b>21,873,241</b>	<b>79,527,630</b>	<b>401,216,725</b>	<b>228,918,930</b>	<b>112,416,262</b>

Footnotes at end of table.

**Table 2. Partnerships with Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Educational and other services [4]	Nature of business not allocable
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>Number of partnerships</b>	<b>12,951</b>	<b>46,979</b>	<b>49,302</b>	<b>35,206</b>	<b>84,303</b>	<b>70,875</b>	<b>0</b>
<b>Number of partners</b>	<b>1,230,309</b>	<b>108,069</b>	<b>240,392</b>	<b>102,436</b>	<b>298,685</b>	<b>286,796</b>	<b>0</b>
<b>Total assets</b>	<b>682,973,584</b>	<b>75,355,803</b>	<b>137,804,525</b>	<b>87,888,801</b>	<b>164,001,322</b>	<b>20,942,922</b>	<b>0</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>33,750,556</b>	<b>101,106,748</b>	<b>239,435,857</b>	<b>62,472,822</b>	<b>163,201,878</b>	<b>33,622,463</b>	<b>0</b>
Business receipts	12,945,984	91,759,332	223,351,649	53,745,136	157,555,147	32,491,700	0
Ordinary income from other partnerships and fiduciaries	15,049,012	[d]	3,164,443	2,683,754	1,938,050	[d]	0
Net gain, noncapital assets	608,335	[d]	210,603	69,729	806,909	[d]	0
Other income [1]	5,147,225	8,450,433	12,709,162	5,974,202	2,901,772	893,505	0
<b>Total deductions</b>	<b>16,898,325</b>	<b>91,216,324</b>	<b>195,835,133</b>	<b>51,606,854</b>	<b>145,176,596</b>	<b>29,083,902</b>	<b>0</b>
Cost of goods sold	5,647,019	34,281,020	12,310,262	8,142,701	45,701,693	10,216,577	0
Inventory, beginning of year	1,062,871	341,128	250,982	457,916	1,705,443	657,847	0
Purchases	2,954,282	5,785,774	3,816,021	2,682,027	31,882,416	5,372,551	0
Cost of labor	458,948	16,458,395	[d]	639,271	8,135,551	2,412,087	0
Additional inventory costs (section 263A)	120,133	53,045	[d]	-2,156	161,923	* 10,465	0
Other costs	1,974,851	12,029,845	5,856,688	5,190,587	5,615,195	2,427,835	0
Less: Inventory, end of year	924,066	387,166	261,192	824,945	1,798,835	664,208	0
Salaries and wages	2,797,959	26,749,558	58,853,959	13,294,680	28,110,683	6,725,227	0
Guaranteed payments to partners	453,829	869,736	6,369,082	757,430	659,646	467,259	0
Rent paid	270,116	1,444,117	9,162,641	2,268,272	8,665,798	2,032,480	0
Interest paid	1,450,647	853,076	1,618,319	1,516,553	4,212,388	390,932	0
Taxes and licenses	248,476	2,517,302	7,515,576	3,313,374	7,090,079	951,738	0
Bad debts	195,320	265,729	4,213,318	44,608	53,613	86,059	0
Repairs and maintenance	74,686	415,971	2,580,629	859,686	3,149,446	352,103	0
Depreciation	225,157	959,317	3,780,400	2,124,253	5,886,779	587,790	0
Retirement plans, etc.	27,456	392,369	1,170,063	303,277	82,899	57,466	0
Employee benefit programs	186,503	1,338,420	4,872,388	579,375	1,506,767	250,337	0
Ordinary loss from other partnerships and fiduciaries	665,871	59,954	58,360	21,612	124,028	* 2,496	0
Net loss, noncapital assets	10,297	3,315	110,070	26,382	24,487	1,356	0
Other deductions [2]	4,644,990	21,066,439	83,220,067	18,354,648	39,908,288	6,962,082	0
<b>Ordinary business income (loss)</b>	<b>16,852,231</b>	<b>9,890,425</b>	<b>43,600,724</b>	<b>10,865,968</b>	<b>18,025,282</b>	<b>4,538,562</b>	<b>0</b>
Net income	18,081,428	9,916,564	[d]	10,985,574	[d]	4,559,688	0
Loss	1,229,197	26,139	[d]	119,606	[d]	* 21,126	0
<b>Portfolio income (loss) distributed directly to partners</b>	<b>27,491,913</b>	<b>1,312,756</b>	<b>964,105</b>	<b>4,004,696</b>	<b>1,948,600</b>	<b>530,026</b>	<b>0</b>
Interest income	4,999,764	254,507	520,169	112,282	318,263	50,766	0
Dividend income	10,239,235	[d]	[d]	261,014	[d]	[d]	0
Royalties	1,140,360	[d]	[d]	129,011	[d]	[d]	0
Net short-term capital gain (loss)	654,670	[d]	1,271	-533	[d]	[d]	0
Net long-term capital gain (loss)	10,457,884	738,163	430,053	3,502,923	1,257,112	[d]	0
<b>Net rental real estate income (loss)</b>	<b>724,797</b>	<b>66,306</b>	<b>167,750</b>	<b>44,245</b>	<b>217,332</b>	<b>* 45,003</b>	<b>0</b>
Net income	868,592	[d]	223,872	49,309	252,573	* 45,003	0
Loss	143,795	[d]	56,121	* 5,065	35,240	0	0
<b>Other net rental income (loss)</b>	<b>68,662</b>	<b>71,469</b>	<b>71,469</b>	<b>15,393</b>	<b>[d]</b>	<b>[d]</b>	<b>0</b>
<b>Total net income [3]</b>	<b>34,025,050</b>	<b>10,535,752</b>	<b>44,372,724</b>	<b>11,427,913</b>	<b>18,941,313</b>	<b>4,927,798</b>	<b>0</b>

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[d] In order to avoid disclosure of information for specific partnerships, these data are not shown. However, they are included in the appropriate totals.

[1] Farm net profit was combined with other income to prevent disclosure due to the small number of returns sampled in certain sectors.

[2] Depletion and farm net loss were combined with other deductions to prevent disclosure due to the small number of returns sampled in certain sectors.

[3] Total net income is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss), and other net rental income (loss). For more information on Total net income (loss), see Explanation of Selected Terms at the end of the article text.

[4] The Educational and Other services sectors were combined due to disclosure concerns.

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 3. All Partnerships: Balance Sheets by Industrial Group, Tax Year 2016**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of partnerships [1]</b>	<b>3,763,117</b>	<b>136,664</b>	<b>41,670</b>	<b>5,681</b>	<b>169,887</b>	<b>71,201</b>
<b>Number of partners</b>	<b>28,163,819</b>	<b>460,571</b>	<b>2,233,049</b>	<b>76,971</b>	<b>550,182</b>	<b>870,241</b>
<b>Partnerships reporting balance sheet data:</b>						
<b>Number of partnerships</b>	<b>2,842,119</b>	<b>109,837</b>	<b>31,577</b>	<b>5,170</b>	<b>102,882</b>	<b>42,840</b>
<b>Number of partners</b>	<b>25,146,808</b>	<b>375,357</b>	<b>2,111,943</b>	<b>75,920</b>	<b>398,213</b>	<b>734,468</b>
<b>Total assets</b>	<b>28,950,043,266</b>	<b>253,783,163</b>	<b>563,148,057</b>	<b>443,437,021</b>	<b>256,783,338</b>	<b>899,687,492</b>
Cash	1,329,101,516	13,370,349	26,969,547	10,721,028	27,637,151	32,534,911
Trade notes and accounts receivable	853,409,501	7,484,548	20,251,333	17,575,143	37,556,700	127,720,253
Less: Allowance for bad debts	28,858,693	27,163	330,980	126,745	289,255	1,206,559
Inventories	367,003,652	14,544,310	5,460,121	7,978,217	38,846,798	82,551,788
U.S. Government obligations	151,887,462	0	0	0	[d]	* 35,643
Tax-exempt securities	44,752,510	[d]	0	[d]	[d]	* 117,554
Other current assets	2,675,640,972	12,838,810	24,067,906	15,543,052	42,916,404	43,542,050
Loans to partners	137,146,937	1,736,317	[d]	139,145	2,009,036	8,853,456
Mortgage and real estate loans	110,474,637	[d]	[d]	0	* 323,501	* 197,288
Other investments	14,311,848,711	25,075,889	71,493,136	97,611,064	21,970,921	160,192,541
Depreciable assets	6,997,287,084	146,053,883	287,386,910	305,520,864	46,880,833	383,034,674
Less: Accumulated depreciation	2,246,756,528	89,292,676	144,968,697	70,759,262	22,538,712	177,054,782
Depletable assets	366,102,090	10,398,929	324,592,643	[d]	* 33,173	1,460,617
Less: Accumulated depletion	130,886,395	1,594,781	122,721,137	[d]	* 7,002	440,005
Land	1,199,528,952	73,467,633	6,578,954	1,456,082	16,987,396	7,408,770
Intangible assets	1,314,823,917	[d]	46,120,032	[d]	12,863,889	152,926,274
Less: Accumulated amortization	252,973,511	1,717,357	18,433,447	[d]	1,631,740	32,216,549
Other assets	1,750,510,450	33,859,469	35,734,833	38,798,627	33,013,578	110,029,569
<b>Total liabilities and capital</b>	<b>28,950,043,266</b>	<b>253,783,163</b>	<b>563,148,057</b>	<b>443,437,021</b>	<b>256,783,338</b>	<b>899,687,492</b>
Accounts payable	582,851,973	4,921,752	16,875,585	14,882,015	30,520,852	91,810,650
Mortgages, notes, bonds payable in less than 1 year	407,009,913	22,133,281	6,722,625	12,658,940	17,196,962	21,420,637
Other current liabilities	3,926,840,111	14,895,492	37,259,859	18,449,708	36,968,128	86,364,277
Nonrecourse loans	1,317,580,568	2,635,572	6,172,825	9,710,781	6,844,354	26,144,970
Loans from partners	322,036,189	3,252,454	9,983,227	1,343,667	8,171,547	23,687,824
Mortgages, notes, bonds payable in 1 year or more	3,477,198,579	60,963,342	91,214,568	97,245,437	46,772,831	94,283,830
Other liabilities	1,988,428,138	10,963,287	64,533,986	44,946,860	20,812,120	50,059,987
Partners capital accounts	16,928,097,795	134,017,983	330,385,383	244,199,613	89,496,544	505,915,317

Footnotes at end of table.

**Table 3. All Partnerships: Balance Sheets by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Number of partnerships [1]</b>	<b>70,145</b>	<b>175,034</b>	<b>41,533</b>	<b>43,659</b>	<b>379,300</b>	<b>1,877,734</b>	<b>241,030</b>
<b>Number of partners</b>	<b>721,889</b>	<b>816,043</b>	<b>2,489,276</b>	<b>177,481</b>	<b>7,403,812</b>	<b>8,366,525</b>	<b>839,758</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>50,597</b>	<b>109,165</b>	<b>26,914</b>	<b>20,527</b>	<b>312,163</b>	<b>1,546,493</b>	<b>142,164</b>
<b>Number of partners</b>	<b>665,211</b>	<b>649,347</b>	<b>2,447,210</b>	<b>108,556</b>	<b>7,036,457</b>	<b>7,232,206</b>	<b>607,584</b>
<b>Total assets</b>	<b>343,039,521</b>	<b>223,551,474</b>	<b>791,594,193</b>	<b>974,975,659</b>	<b>15,638,617,618</b>	<b>6,571,438,695</b>	<b>336,801,255</b>
Cash	14,297,182	17,986,201	6,974,417	22,869,019	729,364,252	267,860,325	55,906,304
Trade notes and accounts receivable	85,886,629	19,907,548	66,177,281	89,109,588	190,518,591	59,144,530	36,487,484
Less: Allowance for bad debts	981,693	413,867	182,425	2,481,274	5,601,977	1,840,875	1,586,965
Inventories	55,898,603	67,006,034	6,591,789	9,304,464	33,214,933	35,324,238	2,292,272
U.S. Government obligations	[d]	[d]	[d]	[d]	150,061,138	1,101,933	* 328,786
Tax-exempt securities	[d]	[d]	[d]	* 21,001	39,292,913	4,717,902	[d]
Other current assets	17,926,151	9,088,187	12,807,909	59,441,375	2,035,056,800	273,921,977	39,053,545
Loans to partners	2,365,748	754,978	287,222	12,426,094	52,720,048	31,734,232	8,860,131
Mortgage and real estate loans	* 139,934	* 248,762	0	[d]	71,317,645	34,376,996	[d]
Other investments	16,140,016	16,186,932	111,038,542	156,023,461	11,614,273,156	1,325,815,738	75,542,747
Depreciable assets	94,915,090	77,045,509	564,848,617	288,975,357	108,386,332	4,099,879,728	77,155,136
Less: Accumulated depreciation	33,717,391	38,838,704	128,320,113	144,798,113	31,509,357	1,121,745,039	44,961,432
Depletable assets	[d]	[d]	[d]	0	9,883,854	8,809,308	* 122,474
Less: Accumulated depletion	[d]	[d]	[d]	0	1,706,034	2,604,147	* 13,229
Land	6,052,713	8,211,217	3,410,989	1,944,486	19,309,208	999,245,537	995,183
Intangible assets	70,610,585	35,113,165	83,897,367	396,068,957	68,762,118	189,078,954	71,698,728
Less: Accumulated amortization	9,525,348	6,164,020	8,085,274	35,729,618	17,757,535	67,601,465	15,153,503
Other assets	22,993,796	17,413,641	65,855,321	121,565,263	573,031,532	434,218,823	29,194,285
<b>Total liabilities and capital</b>	<b>343,039,521</b>	<b>223,551,474</b>	<b>791,594,193</b>	<b>974,975,659</b>	<b>15,638,617,618</b>	<b>6,571,438,695</b>	<b>336,801,255</b>
Accounts payable	67,838,965	19,060,494	57,679,857	70,674,468	104,498,882	49,908,677	20,467,043
Mortgages, notes, bonds payable in less than 1 year	15,536,033	38,973,572	12,447,339	39,089,665	78,645,356	100,571,617	9,802,181
Other current liabilities	26,638,826	20,174,706	32,135,585	51,331,964	3,147,580,819	261,241,681	53,991,607
Nonrecourse loans	3,110,423	3,251,524	7,387,496	4,752,782	82,293,750	1,121,291,018	4,136,939
Loans from partners	4,957,196	5,892,173	3,921,103	32,764,933	56,950,131	132,555,723	6,164,146
Mortgages, notes, bonds payable in 1 year or more	56,631,333	39,482,097	244,993,445	121,980,469	279,775,348	1,991,084,813	37,974,194
Other liabilities	31,717,367	22,073,596	65,592,922	56,099,549	912,628,189	466,415,160	31,759,438
Partners capital accounts	136,609,378	74,643,310	367,436,446	598,281,827	10,976,245,142	2,448,370,006	172,505,708

Footnotes at end of table.

**Table 3. All Partnerships: Balance Sheets by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Educational and other services [2]	Nature of business not allocable
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>Number of partnerships [1]</b>	<b>28,730</b>	<b>60,570</b>	<b>82,907</b>	<b>47,927</b>	<b>157,820</b>	<b>131,625</b>	<b>0</b>
<b>Number of partners</b>	<b>1,378,134</b>	<b>157,177</b>	<b>374,186</b>	<b>246,527</b>	<b>572,092</b>	<b>429,905</b>	<b>0</b>
<b>Partnerships reporting balance sheet data:</b>							
<b>Number of partnerships</b>	<b>18,948</b>	<b>41,736</b>	<b>67,172</b>	<b>32,810</b>	<b>113,097</b>	<b>68,027</b>	<b>0</b>
<b>Number of partners</b>	<b>1,332,479</b>	<b>118,331</b>	<b>324,967</b>	<b>202,282</b>	<b>433,368</b>	<b>292,910</b>	<b>0</b>
<b>Total assets</b>	<b>855,951,198</b>	<b>106,296,602</b>	<b>202,004,574</b>	<b>152,201,179</b>	<b>297,400,059</b>	<b>39,332,167</b>	<b>0</b>
Cash	40,539,051	8,710,709	17,630,208	11,506,060	20,773,089	3,451,713	0
Trade notes and accounts receivable	17,077,032	22,454,727	40,195,222	6,849,919	6,325,893	2,687,078	0
Less: Allowance for bad debts	201,518	178,075	12,900,879	182,361	144,512	181,571	0
Inventories	1,469,923	541,620	932,017	863,693	3,034,445	1,148,385	0
U.S. Government obligations	[d]	0	[d]	[d]	[d]	0	0
Tax-exempt securities	[d]	0	[d]	0	* 49,739	0	0
Other current assets	35,387,667	14,941,637	14,933,880	11,073,481	10,951,031	2,149,109	0
Loans to partners	11,048,295	134,943	889,356	525,036	1,706,621	[d]	0
Mortgage and real estate loans	* 1,222,837	0	0	[d]	[d]	[d]	0
Other investments	557,998,292	14,288,680	9,774,494	21,979,909	13,475,498	2,967,696	0
Depreciable assets	41,091,801	21,187,607	115,561,597	71,363,041	250,246,882	17,753,224	0
Less: Accumulated depreciation	6,574,608	10,771,734	53,162,314	30,320,017	88,462,416	8,961,160	0
Depletable assets	* 2,088,964	[d]	0	0	[d]	0	0
Less: Accumulated depletion	* 88,093	[d]	0	0	[d]	0	0
Land	3,864,217	836,749	6,057,613	8,825,026	30,796,567	4,080,611	0
Intangible assets	8,721,410	27,549,106	41,768,723	38,593,278	29,105,334	11,525,531	0
Less: Accumulated amortization	2,010,495	[d]	5,208,997	9,422,470	6,708,856	2,297,443	0
Other assets	144,207,719	13,526,904	25,513,968	20,543,624	26,155,311	4,854,189	0
<b>Total liabilities and capital</b>	<b>855,951,198</b>	<b>106,296,602</b>	<b>202,004,574</b>	<b>152,201,179</b>	<b>297,400,059</b>	<b>39,332,167</b>	<b>0</b>
Accounts payable	3,694,380	3,973,345	9,519,894	4,888,358	10,049,672	1,587,083	0
Mortgages, notes, bonds payable in less than 1 year	12,970,483	3,652,700	5,321,613	2,654,615	6,480,406	731,887	0
Other current liabilities	47,489,692	17,168,847	24,962,862	22,136,197	24,487,990	3,561,870	0
Nonrecourse loans	7,083,914	* 401,017	5,606,046	3,490,046	21,965,527	* 1,301,586	0
Loans from partners	7,281,657	3,537,520	4,163,279	4,084,304	9,472,931	3,852,374	0
Mortgages, notes, bonds payable in 1 year or more	42,414,870	27,249,229	50,107,061	48,870,945	133,724,669	12,430,098	0
Other liabilities	118,478,208	7,148,626	33,001,904	23,722,140	23,981,914	4,492,885	0
Partners capital accounts	616,537,993	43,165,319	69,321,914	42,354,575	67,236,950	11,374,385	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[d] In order to avoid disclosure of information for specific partnerships, these data are not shown. However, they are included in the appropriate totals.

[1] The difference between "number of partnerships" and "number of partnerships reporting balance sheet data" is due to partnerships exempt from filing balance sheets. Since these partnerships are generally small—total assets less than \$1,000,000 and total receipts less than \$250,000—balance sheet data for partnerships are slightly understated.

[2] The Educational and Other services sectors were combined to prevent disclosure due to the small numbers of return sampled in certain sectors.

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 4. Partnerships with Net Rental Real Estate Income (Loss), by Industrial Group, Tax Year 2016**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of partnerships</b>	<b>1,644,351</b>	<b>16,039</b>	<b>1,957</b>	<b>80</b>	<b>9,053</b>	<b>633</b>
<b>Number of partners</b>	<b>10,225,966</b>	<b>66,492</b>	<b>11,147</b>	<b>643</b>	<b>28,991</b>	<b>19,194</b>
<b>Gross rents from real estate</b>	<b>588,953,597</b>	<b>1,336,030</b>	<b>320,300</b>	<b>* 2,318</b>	<b>989,619</b>	<b>79,071</b>
<b>Real estate rental expenses, total</b>	<b>534,007,594</b>	<b>682,262</b>	<b>226,324</b>	<b>* 2,104</b>	<b>1,168,807</b>	<b>34,588</b>
Advertising	2,791,128	* 339	[d]	[d]	26,848	[d]
Auto and travel	991,861	* 2,421	[d]	[d]	7,001	[d]
Cleaning and maintenance	20,551,039	14,037	* 472	[d]	43,650	[d]
Commissions	2,196,807	* 5,020	[d]	0	* 14,882	[d]
Insurance	13,146,790	18,960	* 9,171	[d]	30,022	* 558
Legal and other professional fees	33,637,858	36,967	* 2,783	[d]	73,968	[d]
Interest expense	118,953,365	123,402	* 27,172	[d]	310,595	* 4,264
Repairs	30,099,413	32,471	[d]	[d]	22,975	552
Taxes	58,596,635	57,668	4,514	[d]	100,319	2,644
Utilities	30,496,170	24,921	5,969	[d]	68,714	* 137
Wages and salaries	22,330,483	* 5,524	[d]	0	32,697	* 416
Depreciation	131,664,422	209,693	150,627	[d]	292,116	18,284
Other expenses	68,551,621	150,836	11,632	[d]	145,022	7,392
<b>Net gain (loss) from sales of business property</b>	<b>3,306,223</b>	<b>[d]</b>	<b>0</b>	<b>0</b>	<b>[d]</b>	<b>0</b>
<b>Net income (loss) from partnerships, estates, and trusts</b>	<b>-1,239,781</b>	<b>[d]</b>	<b>-35,920</b>	<b>1,951</b>	<b>[d]</b>	<b>20,224</b>
Net income	37,064,976	[d]	35,100	[d]	[d]	21,729
Loss	38,304,758	7,725	71,021	[d]	298,595	1,506
<b>Net rental real estate income (loss)</b>	<b>57,012,446</b>	<b>843,576</b>	<b>58,056</b>	<b>2,165</b>	<b>109,858</b>	<b>64,707</b>
Net income	162,916,110	899,740	158,861	[d]	704,757	75,063
Loss	105,903,665	56,164	100,805	[d]	594,899	10,356

Footnotes at end of table.

**Table 4. Partnerships with Net Rental Real Estate Income (Loss), by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Number of partnerships</b>	2,111	2,225	413	134	66,134	1,519,075	7,188
<b>Number of partners</b>	152,727	9,305	892,546	1,282	1,823,573	6,871,989	45,623
<b>Gross rents from real estate</b>	253,222	522,600	187,184	150,729	3,607,574	577,403,726	269,642
<b>Real estate rental expenses, total</b>	277,300	247,551	92,449	188,901	4,346,234	522,912,017	195,329
Advertising	[d]	[d]	0	[d]	23,184	2,704,559	[d]
Auto and travel	[d]	[d]	[d]	[d]	5,225	965,032	* 785
Cleaning and maintenance	887	5,619	[d]	* 446	138,891	20,286,172	* 2,928
Commissions	[d]	* 283	[d]	[d]	6,918	2,160,530	[d]
Insurance	3,503	2,832	* 1,607	* 1,242	67,481	12,907,556	4,281
Legal and other professional fees	695	5,785	* 3,265	* 11,002	601,621	32,602,610	5,013
Interest expense	38,084	82,482	* 7,692	* 27,435	691,803	117,030,959	53,474
Repairs	[d]	[d]	* 310	* 1,651	218,268	29,672,145	6,567
Taxes	29,958	17,220	* 2,315	* 4,300	430,462	57,709,847	16,674
Utilities	1,240	5,153	* 1,713	* 2,495	232,614	29,988,160	13,206
Wages and salaries	[d]	[d]	* 6,129	* 7,231	101,478	21,690,479	* 3,204
Depreciation	154,569	85,289	29,807	* 78,250	1,218,794	128,733,704	41,040
Other expenses	24,342	29,147	31,923	53,244	609,495	66,460,264	47,662
<b>Net gain (loss) from sales of business property</b>	[d]	0	[d]	0	59,829	2,817,153	[d]
<b>Net income (loss) from partnerships, estates, and trusts</b>	[d]	7,390	[d]	-5,216	-3,057,411	1,584,457	[d]
Net income	[d]	52,857	[d]	* 518	3,658,147	31,449,603	[d]
Loss	13,006	* 45,467	* 27,661	* 5,734	6,715,558	29,865,146	248,426
<b>Net rental real estate income (loss)</b>	27,965	282,439	313,693	-43,388	-3,736,242	58,893,320	-116,958
Net income	126,405	335,025	336,941	47,678	4,074,751	154,143,710	157,386
Loss	98,440	52,586	* 23,249	91,066	7,810,993	95,250,391	274,344

Footnotes at end of table.

**Table 4. Partnerships with Net Rental Real Estate Income (Loss), by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Educational and other services [1]	Nature of business not allocable
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>Number of partnerships</b>	<b>10,174</b>	<b>2,174</b>	<b>1,491</b>	<b>1,112</b>	<b>3,776</b>	<b>582</b>	<b>0</b>
<b>Number of partners</b>	<b>52,861</b>	<b>5,583</b>	<b>12,858</b>	<b>96,328</b>	<b>19,716</b>	<b>115,110</b>	<b>0</b>
<b>Gross rents from real estate</b>	<b>700,128</b>	<b>163,423</b>	<b>1,786,841</b>	<b>159,771</b>	<b>954,561</b>	<b>* 66,860</b>	<b>0</b>
<b>Real estate rental expenses, total</b>	<b>756,661</b>	<b>95,790</b>	<b>1,806,673</b>	<b>156,150</b>	<b>785,804</b>	<b>* 32,652</b>	<b>0</b>
Advertising	5,454	0	28,975	* 94	860	0	0
Auto and travel	5,170	[d]	3,579	[d]	* 685	0	0
Cleaning and maintenance	15,012	* 845	16,292	* 2,704	15,775	0	0
Commissions	* 3,536	0	* 3,913	[d]	* 700	0	0
Insurance	23,556	* 1,244	52,172	2,229	19,708	[d]	0
Legal and other professional fees	52,712	* 751	202,143	* 11,392	26,789	0	0
Interest expense	89,182	* 13,037	166,295	39,038	228,760	[d]	0
Repairs	44,924	[d]	48,130	6,974	20,503	[d]	0
Taxes	62,739	* 2,692	100,944	7,267	46,225	[d]	0
Utilities	24,036	* 2,515	76,276	8,893	36,506	[d]	0
Wages and salaries	46,316	[d]	365,595	* 1,569	39,838	0	0
Depreciation	243,877	26,341	157,000	42,396	178,304	[d]	0
Other expenses	140,147	* 46,044	585,359	33,172	171,150	[d]	0
<b>Net gain (loss) from sales of business property</b>	<b>* 3,823</b>	<b>0</b>	<b>* 84,997</b>	<b>0</b>	<b>* -8,724</b>	<b>[d]</b>	<b>0</b>
<b>Net income (loss) from partnerships, estates, and trusts</b>	<b>54,439</b>	<b>* -399</b>	<b>3,370</b>	<b>9,882</b>	<b>-50,164</b>	<b>[d]</b>	<b>0</b>
Net income	862,513	* 829	33,573	21,115	103,291	[d]	0
Loss	808,074	* 1,228	30,202	11,233	153,455	[d]	0
<b>Net rental real estate income (loss)</b>	<b>1,728</b>	<b>67,235</b>	<b>68,535</b>	<b>13,503</b>	<b>109,869</b>	<b>52,387</b>	<b>0</b>
Net income	1,014,683	69,117	253,301	61,642	395,431	[d]	0
Loss	1,012,955	* 1,882	184,766	48,139	285,562	[d]	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[d] In order to avoid disclosure of information for specific partnerships, these data are not shown. However, they are included in the appropriate totals.

[1] The Educational and Other services sectors were combined due to disclosure concerns.

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 5. Partnerships with Income (Loss) Allocated to Partners, by Industrial Group, Tax Year 2016**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of partnerships [1]</b>	<b>3,763,117</b>	<b>136,664</b>	<b>41,670</b>	<b>5,681</b>	<b>169,887</b>	<b>71,201</b>
<b>Number of partners [1]</b>	<b>28,163,819</b>	<b>460,571</b>	<b>2,233,049</b>	<b>76,971</b>	<b>550,182</b>	<b>870,241</b>
<b>Total income (loss)</b>	<b>1,744,491,942</b>	<b>8,276,835</b>	<b>26,721,525</b>	<b>-12,991,360</b>	<b>22,321,592</b>	<b>72,778,403</b>
Ordinary business income (loss)	354,724,024	-1,628,068	5,501,031	-15,250,076	17,272,482	36,990,403
Net rental real estate income (loss)	57,012,446	843,576	58,056	2,165	109,858	64,707
Other net rental income (loss)	4,082,134	109,004	300,792	-1,072,799	-2,512	393,111
Interest income	181,106,456	638,627	722,436	329,153	413,308	4,551,564
Dividend income	166,780,363	718,366	331,345	142,992	29,790	13,509,307
Royalties	27,998,219	279,430	2,881,811	* 1,482	5,395	7,650,457
Net short-term capital gain (loss)	17,331,887	-43,092	675,939	12,566	-22,123	110,268
Net long-term capital gain (loss)	456,803,804	1,522,538	2,668,355	190,597	993,568	4,600,757
Guaranteed payments to partners	85,865,107	1,932,753	334,034	208,485	2,642,846	2,888,083
Net section 1231 gain (loss)	169,938,190	3,703,949	7,865,846	1,312,113	718,423	897,458
Other income (loss)	222,849,313	199,752	5,381,881	1,131,964	160,558	1,122,289
<b>Total deductions</b>	<b>364,686,916</b>	<b>2,620,012</b>	<b>25,947,054</b>	<b>3,362,143</b>	<b>2,277,206</b>	<b>7,301,500</b>
Contributions	7,005,442	110,445	36,397	15,623	234,140	400,165
Section 179 deductions	10,827,948	1,767,122	116,449	2,842	1,300,109	750,642
Investment interest expense	96,143,739	24,068	98,465	* 58,148	67,098	157,670
Foreign taxes	14,874,800	12,823	2,597,708	30,213	5,790	1,388,058
Qualified expenditures (section 59(e))	38,309,785	41,889	20,862,080	* 41,177	15,275	1,285,372
Other deductions	197,525,201	663,664	2,235,954	3,214,139	654,794	3,319,592
<b>Total income (loss) minus total deductions</b>	<b>1,379,805,026</b>	<b>5,656,823</b>	<b>774,471</b>	<b>-16,353,502</b>	<b>20,044,385</b>	<b>65,476,903</b>
<b>Income (loss) allocated to partners by type of partner [2]:</b>						
<b>All partners</b>	<b>1,376,952,866</b>	<b>5,522,026</b>	<b>[d]</b>	<b>-16,353,502</b>	<b>[d]</b>	<b>[d]</b>
Corporate general partners	115,738,067	108,315	-5,773,026	-117,880	1,713,710	23,804,212
Corporate limited partners	224,757,821	396,016	1,692,248	-10,343,068	2,698,801	28,480,555
Individual general partners	90,558,804	2,439,173	147,910	* -8,017	1,502,536	204,238
Individual limited partners	288,061,812	1,381,253	2,555,723	20,182	8,926,832	4,676,658
Partnership general partners	103,019,592	445,256	-968,147	-187,798	74,303	178,423
Partnership limited partners	329,750,736	372,874	2,401,246	-4,287,069	3,879,725	4,956,458
Tax-exempt organization partners (all)	90,555,615	25,556	[d]	-220,344	[d]	[d]
Nominee and other general partners	7,122,364	* 111,678	[d]	-370,326	[d]	[d]
Nominee and other limited partners	127,388,055	241,904	1,843,426	-839,182	1,206,106	3,386,402

Footnotes at end of table.

**Table 5. Partnerships with Income (Loss) Allocated to Partners, by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Number of partnerships [1]</b>	<b>70,145</b>	<b>175,034</b>	<b>41,533</b>	<b>43,659</b>	<b>379,300</b>	<b>1,877,734</b>	<b>241,030</b>
<b>Number of partners [1]</b>	<b>721,889</b>	<b>816,043</b>	<b>2,489,276</b>	<b>177,481</b>	<b>7,403,812</b>	<b>8,366,525</b>	<b>839,758</b>
<b>Total income (loss)</b>	<b>24,078,666</b>	<b>15,600,577</b>	<b>18,558,946</b>	<b>72,055,252</b>	<b>959,981,346</b>	<b>270,980,884</b>	<b>128,985,036</b>
Ordinary business income (loss)	14,499,780	9,623,976	6,398,084	56,180,896	64,820,835	12,272,621	95,874,536
Net rental real estate income (loss)	27,965	282,439	313,693	-43,388	-3,736,242	58,893,320	-116,958
Other net rental income (loss)	65,147	-83,996	-45,835	599,828	931,304	2,955,259	-231,318
Interest income	580,800	343,605	569,746	4,866,537	145,576,569	14,607,963	967,563
Dividend income	630,403	191,536	508,256	718,269	126,568,454	11,465,401	662,181
Royalties	98,745	29,339	38,860	1,609,034	6,987,097	5,826,404	595,047
Net short-term capital gain (loss)	7,020	-2,383	-807	-412,667	15,283,515	-64,149	190,294
Net long-term capital gain (loss)	1,793,452	1,247,915	1,773,830	2,951,788	362,840,547	38,116,652	4,285,064
Guaranteed payments to partners	2,358,810	2,305,732	784,822	2,360,718	24,642,292	5,081,361	25,038,326
Net section 1231 gain (loss)	3,814,854	1,077,876	6,904,218	1,250,159	28,845,671	104,371,591	822,887
Other income (loss)	201,691	584,538	1,314,080	1,974,077	187,221,304	17,454,461	897,415
<b>Total deductions</b>	<b>3,181,631</b>	<b>1,748,152</b>	<b>5,347,645</b>	<b>9,975,861</b>	<b>238,290,836</b>	<b>32,907,318</b>	<b>11,169,772</b>
Contributions	175,593	168,329	40,274	[d]	2,507,373	1,263,341	671,587
Section 179 deductions	466,683	523,305	470,432	87,106	565,544	1,194,713	987,646
Investment interest expense	43,504	1,763	185,483	[d]	88,242,898	4,185,584	183,920
Foreign taxes	312,649	145,110	80,595	797,336	6,722,587	796,384	1,141,705
Qualified expenditures (section 59(e))	18,516	* 2,116	* 182,753	1,046,136	12,551,229	95,178	1,236,342
Other deductions	2,164,686	907,529	4,388,107	7,870,074	127,701,204	25,372,119	6,948,571
<b>Total income (loss) minus total deductions</b>	<b>20,897,036</b>	<b>13,852,425</b>	<b>13,211,301</b>	<b>62,079,392</b>	<b>721,690,510</b>	<b>238,073,565</b>	<b>117,815,265</b>
<b>Income (loss) allocated to partners by type of partner [2]:</b>							
<b>All partners</b>	<b>[d]</b>	<b>[d]</b>	<b>[d]</b>	<b>[d]</b>	<b>717,491,671</b>	<b>237,907,288</b>	<b>[d]</b>
Corporate general partners	1,096,514	1,256,438	1,269,752	28,430,630	32,066,368	20,229,245	5,158,868
Corporate limited partners	7,913,388	2,671,002	1,895,730	16,495,311	121,983,704	21,379,811	4,676,108
Individual general partners	265,001	1,522,110	594,084	230,848	10,544,930	14,456,676	52,144,850
Individual limited partners	5,893,918	5,612,992	-1,858,185	2,813,599	105,050,084	70,792,809	49,288,039
Partnership general partners	334,384	52,727	2,924,007	8,997,883	74,159,019	10,802,428	3,288,419
Partnership limited partners	4,728,731	2,017,830	8,942,920	4,974,263	217,609,695	53,398,699	1,714,568
Tax-exempt organization partners (all)	[d]	[d]	[d]	[d]	76,386,252	12,233,387	[d]
Nominee and other general partners	[d]	[d]	[d]	[d]	3,611,832	3,855,147	[d]
Nominee and other limited partners	761,338	554,492	135,244	1,882,554	76,079,787	30,759,086	1,140,275

Footnotes at end of table.

**Table 5. Partnerships with Income (Loss) Allocated to Partners, by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Educational and other services [3]	Nature of business not allocable
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>Number of partnerships [1]</b>	<b>28,730</b>	<b>60,570</b>	<b>82,907</b>	<b>47,927</b>	<b>157,820</b>	<b>131,625</b>	<b>0</b>
<b>Number of partners [1]</b>	<b>1,378,134</b>	<b>157,177</b>	<b>374,186</b>	<b>246,527</b>	<b>572,092</b>	<b>429,905</b>	<b>0</b>
<b>Total income (loss)</b>	<b>56,692,779</b>	<b>8,170,939</b>	<b>49,641,613</b>	<b>8,119,526</b>	<b>11,809,424</b>	<b>2,709,958</b>	<b>0</b>
Ordinary business income (loss)	3,867,637	5,032,303	34,466,671	2,256,288	5,235,969	1,308,656	0
Net rental real estate income (loss)	1,728	67,235	68,535	13,503	109,869	52,387	0
Other net rental income (loss)	-27,724	-264	104,188	15,221	3,661	* 69,067	0
Interest income	5,374,631	349,324	576,178	214,321	364,203	59,929	0
Dividend income	10,483,915	[d]	34,372	280,994	[d]	227,804	0
Royalties	1,226,839	[d]	[d]	186,889	[d]	[d]	0
Net short-term capital gain (loss)	1,561,355	[d]	[d]	5,363	34,962	[d]	0
Net long-term capital gain (loss)	25,271,532	809,745	1,807,637	3,896,070	1,781,585	252,171	0
Guaranteed payments to partners	2,363,643	1,210,833	8,867,178	1,033,305	1,021,593	790,292	0
Net section 1231 gain (loss)	2,341,911	250,328	3,567,859	41,344	2,301,059	-149,355	0
Other income (loss)	4,227,312	9,063	146,278	176,227	547,135	99,288	0
<b>Total deductions</b>	<b>10,391,449</b>	<b>1,523,564</b>	<b>4,664,430</b>	<b>1,594,079</b>	<b>1,777,103</b>	<b>607,162</b>	<b>0</b>
Contributions	544,561	90,729	273,157	197,245	[d]	[d]	0
Section 179 deductions	153,874	405,068	690,952	292,434	876,802	176,226	0
Investment interest expense	2,597,937	181,184	3,745	31,655	[d]	0	0
Foreign taxes	523,334	87,109	268	125,065	9,048	* 99,017	0
Qualified expenditures (section 59(e))	742,915	* 4,708	* 2,855	179,129	[d]	[d]	0
Other deductions	5,828,827	754,767	3,693,452	768,551	761,602	277,569	0
<b>Total income (loss) minus total deductions</b>	<b>46,301,330</b>	<b>6,647,374</b>	<b>44,977,183</b>	<b>6,525,447</b>	<b>10,032,321</b>	<b>2,102,796</b>	<b>0</b>
<b>Income (loss) allocated to partners by type of partner [2]:</b>							
<b>All partners</b>	<b>46,312,595</b>	<b>6,612,013</b>	<b>44,977,183</b>	[d]	[d]	<b>1,866,056</b>	<b>0</b>
Corporate general partners	1,654,842	115,714	3,669,895	590,549	431,010	32,911	0
Corporate limited partners	7,619,492	2,730,106	8,320,622	4,273,865	1,776,105	98,027	0
Individual general partners	718,277	1,077,519	4,110,069	-164,139	617,126	155,613	0
Individual limited partners	6,964,614	2,613,081	17,979,409	266,579	3,428,913	1,655,312	0
Partnership general partners	1,089,595	106,932	453,817	724,573	543,683	* 87	0
Partnership limited partners	20,130,381	-253,356	6,107,615	750,111	2,445,146	-139,101	0
Tax-exempt organization partners (all)	-183,867	[d]	2,932,768	* -138,705	143,657	[d]	0
Nominee and other general partners	608,850	[d]	169,153	[d]	[d]	[d]	0
Nominee and other limited partners	7,710,411	177,425	1,233,836	305,012	742,990	66,947	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[d] In order to avoid disclosure for specific partnerships, these data are not shown. However, they are included in the appropriate totals.

[1] The number of partnerships and partners includes the 11,345 partnerships that did not report any income (loss) allocated to partners for 2016.

[2] Total income (loss) minus total deductions available for allocation does not equal income (loss) allocated to partners by type of partner because not all partnerships reported their allocations.

[3] The Educational and other services sectors were combined to prevent disclosure due to the small numbers of returns sampled in certain sectors.

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 6. Domestic Limited Liability Companies (LLCs): Selected Items by Industrial Group, Tax Year 2016**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction
	(1)	(2)	(3)	(4)	(5)
<b>Number of LLCs</b>	<b>2,617,484</b>	<b>76,681</b>	<b>13,792</b>	<b>5,336</b>	<b>127,417</b>
Number of partners	11,243,080	256,589	521,233	56,936	413,597
Total assets	11,275,292,912	155,796,216	281,670,070	380,864,901	184,321,866
Total income	3,431,902,535	30,909,003	71,258,351	111,220,747	226,966,581
Total deductions	3,318,925,000	33,686,036	69,970,368	126,766,491	215,415,355
Ordinary business income (loss)	112,977,535	-2,777,033	1,287,983	-15,545,744	11,551,226
Portfolio income (loss) distributed directly to partners	244,891,005	1,995,940	4,511,409	258,735	854,082
Interest income	54,997,385	565,522	366,943	155,712	223,836
Dividend income	40,738,611	436,564	116,447	[d]	24,150
Royalties	9,337,413	211,321	908,207	[d]	* 19
Net short-term capital gain (loss)	4,067,671	-24,928	630,561	[d]	-21,254
Net long-term capital gain (loss)	135,749,925	807,462	2,489,250	-41,390	627,331
Net rental real estate income (loss)	24,398,293	512,371	32,283	947	136,016
Other net rental income (loss)	2,124,339	44,685	291,784	-1,053,023	-2,598
Total net income (loss) [1]	244,573,577	-1,006,570	3,003,646	-16,300,877	11,932,649
Item	Manufacturing	Wholesale trade	Retail trade	Transportation and warehousing	Information
	(6)	(7)	(8)	(9)	(10)
<b>Number of LLCs</b>	<b>54,395</b>	<b>51,327</b>	<b>113,915</b>	<b>27,940</b>	<b>29,700</b>
Number of partners	387,601	142,229	382,139	84,727	136,355
Total assets	515,162,018	223,097,202	150,561,074	198,455,606	668,263,329
Total income	525,495,759	440,257,635	402,563,790	101,741,142	229,905,796
Total deductions	511,514,933	428,967,959	396,447,895	100,820,110	217,242,752
Ordinary business income (loss)	13,980,826	11,289,676	6,115,895	921,032	12,663,044
Portfolio income (loss) distributed directly to partners	10,493,263	2,133,645	898,343	955,499	5,517,708
Interest income	1,168,938	256,727	153,235	157,403	2,863,372
Dividend income	1,812,585	443,566	110,831	[d]	627,172
Royalties	3,191,405	82,887	26,159	[d]	623,436
Net short-term capital gain (loss)	143,893	8,638	-1,922	* -351	-411,564
Net long-term capital gain (loss)	4,176,443	1,341,827	610,040	752,565	1,815,293
Net rental real estate income (loss)	53,956	[d]	125,650	83,404	-61,500
Other net rental income (loss)	131,554	[d]	-134,765	-43,857	670,000
Total net income (loss) [1]	20,339,263	12,067,460	6,397,004	1,163,864	17,385,523

Footnotes at end of table.

**Table 6. Domestic Limited Liability Companies (LLCs): Selected Items by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Management of companies (holding companies)	Administrative and support and waste management and remediation services
	(11)	(12)	(13)	(14)	(15)
<b>Number of LLCs</b>	<b>214,662</b>	<b>1,361,722</b>	<b>156,935</b>	<b>18,869</b>	<b>44,869</b>
Number of partners	1,785,711	5,183,675	494,509	215,480	121,172
Total assets	3,465,488,069	3,731,661,939	172,680,882	544,141,153	77,232,843
Total income	253,031,336	162,736,173	227,932,237	31,914,657	99,287,533
Total deductions	228,613,599	159,301,500	210,759,352	31,575,205	96,039,696
Ordinary business income (loss)	24,417,737	3,434,673	17,172,884	339,452	3,247,837
Portfolio income (loss) distributed directly to partners	144,789,337	26,137,852	4,859,765	31,868,503	1,039,536
Interest income	36,170,534	7,393,081	649,515	3,934,786	177,179
Dividend income	28,641,854	2,404,716	191,275	5,373,552	71,366
Royalties	1,554,025	1,525,123	159,477	779,974	* 5,456
Net short-term capital gain (loss)	1,885,304	51,459	237,727	1,527,128	588
Net long-term capital gain (loss)	76,537,620	14,763,474	3,621,770	20,253,064	784,947
Net rental real estate income (loss)	-1,432,319	25,316,810	-184,559	-512,733	42,337
Other net rental income (loss)	-117,191	2,430,875	-237,289	-22,014	* 8,592
Total net income (loss) [1]	89,234,640	42,505,277	17,751,303	9,893,017	3,552,766
Item	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Educational and other services [2]	Nature of business not allocable
	(16)	(17)	(18)	(19)	(20)
<b>Number of LLCs</b>	<b>67,581</b>	<b>36,255</b>	<b>113,673</b>	<b>102,414</b>	<b>0</b>
Number of partners	260,173	115,098	431,231	254,625	0
Total assets	157,080,144	110,645,630	228,653,743	29,516,225	0
Total income	232,719,545	67,134,451	177,934,487	38,893,312	0
Total deductions	211,283,550	66,785,877	175,618,913	38,115,407	0
Ordinary business income (loss)	21,435,995	348,574	2,315,574	777,905	0
Portfolio income (loss) distributed directly to partners	2,116,331	4,414,055	1,737,044	309,956	0
Interest income	329,315	148,940	235,306	47,041	0
Dividend income	[d]	223,416	33,620	[d]	0
Royalties	[d]	179,592	* 86,635	[d]	0
Net short-term capital gain (loss)	370	1,917	39,125	[d]	0
Net long-term capital gain (loss)	1,757,960	3,860,190	1,342,359	249,720	0
Net rental real estate income (loss)	106,546	4,268	149,438	[d]	0
Other net rental income (loss)	88,918	10,478	* 2,676	[d]	0
Total net income (loss) [1]	21,989,460	915,267	2,823,249	926,634	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[d] In order to avoid disclosure of information for specific partnerships, these data are not shown. However, they are included in the appropriate totals.

[1] Total net income (loss) is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss), and other net rental income (loss).

For more information on Total net income (loss), see the Explanation of Selected Terms at the end of the article text.

[2] The Educational and Other services sectors were combined to prevent disclosure due to the small number of returns sampled in certain sectors.

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 7. All Partnerships: Total Receipts by Industrial Group, Tax Year 2016**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction
	(1)	(2)	(3)	(4)	(5)
<b>Total receipts</b>	<b>6,979,300,922</b>	<b>55,123,465</b>	<b>160,200,552</b>	<b>170,105,337</b>	<b>332,867,505</b>
<b>Income from trade or business</b>	<b>5,336,204,494</b>	<b>46,783,818</b>	<b>134,565,141</b>	<b>166,444,110</b>	<b>329,225,799</b>
Business receipts	4,918,666,446	35,086,969	115,723,970	159,106,513	322,358,650
Ordinary income from other partnerships and fiduciaries	146,568,309	1,341,910	3,992,023	4,343,991	2,064,053
Net gain, noncapital assets	29,404,062	1,022,342	[d]	[d]	637,718
Other income from trade or business [1]	241,565,677	9,332,597	[d]	[d]	4,165,377
<b>Portfolio income</b>	<b>1,004,087,172</b>	<b>3,294,038</b>	<b>8,142,472</b>	<b>847,356</b>	<b>1,836,819</b>
Interest income	181,106,456	638,627	722,436	329,153	413,308
Dividend income	166,780,363	718,366	331,345	142,992	29,790
Royalties	27,998,219	279,430	2,881,811	* 1,482	5,395
Net short-term capital gain	66,160,530	6,224	763,766	* 12,857	9,456
Net long-term capital gain	562,041,604	1,651,391	3,443,115	360,873	1,378,871
Net section 1231 gain	189,674,629	3,819,924	11,545,538	[d]	896,896
Other income	275,852,150	216,557	5,479,347	1,199,036	201,648
Real estate rental net income	162,916,110	899,740	158,861	[d]	704,757
Other rental net income	10,566,367	109,388	309,192	34,683	1,586

Item	Manufacturing	Wholesale trade	Retail trade	Transportation and warehousing	Information
	(6)	(7)	(8)	(9)	(10)
<b>Total receipts</b>	<b>906,701,517</b>	<b>639,745,196</b>	<b>561,961,405</b>	<b>226,629,344</b>	<b>413,013,887</b>
<b>Income from trade or business</b>	<b>872,170,344</b>	<b>631,839,382</b>	<b>556,735,528</b>	<b>213,401,615</b>	<b>397,763,291</b>
Business receipts	851,254,059	624,463,892	542,044,168	200,953,131	371,352,717
Ordinary income from other partnerships and fiduciaries	4,457,208	1,785,311	1,126,196	4,047,515	18,975,759
Net gain, noncapital assets	1,323,264	[d]	358,767	[d]	715,178
Other income from trade or business [1]	15,135,813	[d]	13,206,397	[d]	6,719,637
<b>Portfolio income</b>	<b>30,596,271</b>	<b>3,464,864</b>	<b>2,316,756</b>	<b>2,991,265</b>	<b>10,635,975</b>
Interest income	4,551,564	580,800	343,605	569,746	4,866,537
Dividend income	13,509,307	630,403	191,536	508,256	718,269
Royalties	7,650,457	98,745	29,339	38,860	1,609,034
Net short-term capital gain	197,714	11,543	3,213	* 30	186,259
Net long-term capital gain	4,687,229	2,143,373	1,749,062	1,874,373	3,255,875
Net section 1231 gain	1,810,185	3,983,818	1,898,013	7,966,810	1,562,949
Other income	1,648,609	263,072	604,656	1,842,709	2,007,262
Real estate rental net income	75,063	126,405	335,025	336,941	47,678
Other rental net income	401,046	67,655	71,427	90,005	996,733

Footnotes at end of table.

**Table 7. All Partnerships: Total Receipts by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Management of companies (holding companies)	Administrative and support and waste management and remediation services
	(11)	(12)	(13)	(14)	(15)
<b>Total receipts</b>	<b>1,469,534,032</b>	<b>594,392,348</b>	<b>513,251,917</b>	<b>103,665,538</b>	<b>128,681,198</b>
<b>Income from trade or business</b>	<b>407,405,214</b>	<b>222,288,194</b>	<b>503,244,986</b>	<b>43,927,258</b>	<b>126,569,944</b>
Business receipts	243,396,159	183,014,213	486,819,443	21,958,110	116,710,857
Ordinary income from other partnerships and fiduciaries	55,540,642	17,324,605	6,838,865	15,195,507	943,455
Net gain, noncapital assets	7,275,152	5,049,626	454,044	627,419	[d]
Other income from trade or business [1]	101,193,261	16,899,750	9,132,634	6,146,223	[d]
<b>Portfolio income</b>	<b>788,995,072</b>	<b>80,213,331</b>	<b>7,502,053</b>	<b>51,381,653</b>	<b>1,613,886</b>
Interest income	145,576,569	14,607,963	967,563	5,374,631	349,324
Dividend income	126,568,454	11,465,401	662,181	10,483,915	[d]
Royalties	6,987,097	5,826,404	595,047	1,226,839	[d]
Net short-term capital gain	61,659,183	1,081,570	303,511	1,868,326	2,702
Net long-term capital gain	448,203,771	47,231,994	4,973,750	32,427,942	814,788
Net section 1231 gain	32,329,899	110,752,904	1,191,695	2,710,360	311,136
Other income	234,868,143	20,698,523	1,136,097	4,528,810	107,609
Real estate rental net income	4,074,751	154,143,710	157,386	1,014,683	[d]
Other rental net income	1,860,952	6,295,685	19,700	102,774	[d]

Item	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Educational and other services [2]	Nature of business not allocable
	(16)	(17)	(18)	(19)	(20)
<b>Total receipts</b>	<b>320,088,362</b>	<b>95,562,037</b>	<b>240,461,532</b>	<b>47,315,749</b>	<b>0</b>
<b>Income from trade or business</b>	<b>313,270,142</b>	<b>90,505,374</b>	<b>233,617,850</b>	<b>46,446,504</b>	<b>0</b>
Business receipts	293,430,889	78,871,040	227,118,942	45,002,723	0
Ordinary income from other partnerships and fiduciaries	3,227,393	3,124,686	1,973,913	265,279	0
Net gain, noncapital assets	296,842	116,635	890,737	73,580	0
Other income from trade or business [1]	16,315,017	8,393,012	3,634,258	1,104,922	0
<b>Portfolio income</b>	<b>2,464,386</b>	<b>4,616,447</b>	<b>2,627,589</b>	<b>546,939</b>	<b>0</b>
Interest income	576,178	214,321	364,203	59,929	0
Dividend income	[d]	280,994	[d]	227,804	0
Royalties	[d]	186,889	[d]	[d]	0
Net short-term capital gain	[d]	7,691	39,699	[d]	0
Net long-term capital gain	1,847,776	3,926,551	1,814,298	256,572	0
Net section 1231 gain	3,816,605	149,499	3,257,596	[d]	0
Other income	176,582	213,288	559,227	100,974	0
Real estate rental net income	[d]	61,642	[d]	[d]	0
Other rental net income	[d]	15,786	[d]	* 69,067	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[d] In order to avoid disclosure of information for specific partnerships, these data are not shown. However, they are included in the appropriate totals.

[1] Farm net profit was combined with other income to prevent disclosure due to the small number of returns sampled in certain sectors.

[2] The Educational and Other services sectors were combined to prevent disclosure due to the small number of returns sampled in certain sectors.

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 8. Domestic General Partnerships, Limited Partnerships, and Limited Liability Companies: Selected Items, by Industrial Group, Tax Years 2015 and 2016**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax year, industrial group	Domestic general partnerships			Domestic limited partnerships			Domestic limited liability companies		
	Number of partnerships	Number of partners	Total net income (loss)	Number of partnerships	Number of partners	Total net income (loss)	Number of limited liability companies	Number of partners	Total net income (loss)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>2015</b>									
<b>All industries</b>	<b>582,338</b>	<b>2,075,203</b>	<b>90,821,808</b>	<b>406,996</b>	<b>11,939,490</b>	<b>244,012,235</b>	<b>2,515,073</b>	<b>10,797,553</b>	<b>247,542,021</b>
Agriculture, forestry, fishing, and hunting	43,433	115,339	2,958,562	11,142	46,018	926,798	71,947	221,871	707,365
Mining	11,532	346,454	-1,450,625	10,876	1,022,239	8,836,350	10,659	633,883	1,734,514
Utilities	116	846	218,345	359	118,341	1,736,567	3,944	23,250	-9,735,191
Construction	30,558	70,211	1,759,615	8,243	22,910	3,076,474	114,883	325,840	9,705,025
Manufacturing	18,536	54,978	12,711,833	2,122	601,017	20,717,569	66,279	413,612	22,630,794
Wholesale trade	11,194	29,129	957,469	3,079	589,784	2,740,288	54,575	149,500	14,141,575
Retail trade	54,693	123,410	1,452,569	6,493	230,147	2,568,000	101,864	347,189	7,246,758
Transportation and warehousing	7,964	17,900	1,092,119	2,901	2,766,299	2,255,685	26,310	95,514	3,256,979
Information	13,284	34,992	28,417,320	1,140	5,179	17,452,329	40,609	156,637	12,373,564
Finance and insurance	34,557	225,358	16,604,905	83,824	2,808,975	119,512,395	211,477	1,849,071	84,596,501
Securities, commodity contracts, and other financial investments and related activities	30,000	191,983	8,299,065	69,580	2,612,544	105,633,951	150,518	1,511,035	67,217,778
Securities and commodity contracts and exchanges	* 28	* 62	* -747,968	1,851	457,832	2,927,578	5,178	20,284	2,517,573
Other financial investment activities	29,972	191,921	9,047,034	67,729	2,154,712	102,706,373	145,340	1,490,750	64,700,205
Funds, trusts, and other financial vehicles	2,766	23,585	7,429,897	11,959	161,210	12,220,582	32,280	175,638	7,412,096
Other finance and insurance	1,791	9,790	875,942	2,285	35,220	1,657,862	28,680	162,398	9,966,627
Real estate and rental and leasing	229,776	743,858	12,148,787	240,719	2,016,873	45,932,341	1,295,386	4,705,514	39,045,743
Real estate	215,282	704,814	12,066,385	238,709	1,992,326	38,180,722	1,278,044	4,638,249	38,426,903
Lessors of residential buildings and dwellings and cooperative housing	63,653	179,226	2,875,498	96,916	769,666	-3,292,939	435,521	1,560,602	-4,275,694
Lessors of nonresidential buildings (except miniwarehouses)	86,969	262,685	7,100,451	83,043	584,471	30,981,717	511,500	1,817,392	31,778,150
Lessors of miniwarehouses and self-storage units	* 1,093	* 2,389	* 181,683	2,366	26,006	1,560,714	13,511	37,889	1,512,353
Lessors of other real estate property	22,500	143,487	1,354,853	14,219	89,628	1,783,656	70,942	249,511	2,203,272
Other real estate activities	41,067	117,027	553,900	42,165	522,555	7,147,574	246,569	972,855	7,208,822
Rental and leasing services and lessors of nonfinancial intangible assets (except copyrighted works)	14,494	39,044	82,403	2,011	24,547	7,751,619	17,342	67,265	618,840
Professional, scientific, and technical services	33,313	76,872	5,283,483	5,473	55,683	4,067,929	172,493	531,708	16,284,730
Management of companies (holding companies)	247	1,440	1,860,092	11,811	1,190,232	4,365,969	18,530	181,106	10,618,694
Administrative and support and waste management and remediation services	10,020	21,936	554,609	2,042	5,532	1,490,223	40,342	127,787	3,652,749
Health care and social assistance	13,295	44,573	4,615,128	4,711	58,007	4,371,591	65,294	259,513	25,049,202
Arts, entertainment, and recreation	19,699	59,136	399,962	2,155	239,650	2,103,180	40,227	133,586	806,434
Accommodation and food services	27,110	61,675	965,089	7,960	57,628	1,650,986	103,770	449,099	3,881,159
Educational and Other services [1]	23,011	47,095	272,544	1,947	104,978	207,560	76,483	192,875	1,545,429
Nature of business not allocable	0	0	0	0	0	0	0	0	0

Footnotes at end of table.

**Table 8. Domestic General Partnerships, Limited Partnerships, and Limited Liability Companies: Selected Items, by Industrial Group, Tax Years 2015 and 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax year, industrial group	Domestic general partnerships			Domestic limited partnerships			Domestic limited liability companies		
	Number of partnerships	Number of partners	Total net income (loss)	Number of partnerships	Number of partners	Total net income (loss)	Number of limited liability companies	Number of partners	Total net income (loss)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>2016</b>									
<b>All industries</b>	<b>545,501</b>	<b>2,285,140</b>	<b>96,061,953</b>	<b>423,406</b>	<b>11,625,626</b>	<b>240,660,009</b>	<b>2,617,484</b>	<b>11,243,080</b>	<b>244,573,577</b>
Agriculture, forestry, fishing, and hunting	39,277	95,403	1,667,195	14,357	58,364	-115,022	76,681	256,589	-1,006,570
Mining	13,713	617,109	-919,005	12,729	1,091,021	5,043,585	13,792	521,233	3,003,646
Utilities	134	1,042	330,921	202	18,878	56,277	5,336	56,936	-16,300,877
Construction	19,216	44,766	2,222,155	15,239	72,367	3,077,713	127,417	413,597	11,932,649
Manufacturing	12,682	59,364	21,196,188	2,048	413,175	10,948,059	54,395	387,601	20,339,263
Wholesale trade	14,040	36,624	670,012	3,249	538,654	2,679,063	51,327	142,229	12,067,460
Retail trade	43,337	100,199	1,562,633	7,634	311,433	2,100,140	113,915	382,139	6,397,004
Transportation and warehousing	8,079	17,432	570,327	3,178	2,336,387	4,703,922	27,940	84,727	1,163,864
Information	8,706	21,461	29,750,294	1,044	5,008	16,656,770	29,700	136,355	17,385,523
Finance and insurance	42,404	285,019	14,935,442	87,327	3,393,993	127,182,162	214,662	1,785,711	89,234,640
Investments and related activities	38,966	260,697	7,617,719	70,276	3,155,179	113,213,259	149,324	1,423,531	69,928,452
Securities and commodity contracts and exchanges	* 550	* 1,102	* -393,822	1,015	492,538	1,637,839	5,988	34,556	2,786,752
Other financial investment activities	38,417	259,595	8,011,541	69,261	2,662,642	111,575,420	143,336	1,388,975	67,141,700
Funds, trusts, and other financial vehicles	2,479	18,631	6,685,354	14,127	206,803	12,873,751	24,818	164,453	7,794,504
Other finance and insurance	959	5,690	632,369	2,924	32,011	1,095,153	40,520	197,727	11,511,684
Real estate and rental and leasing	211,840	685,936	11,188,716	234,434	2,076,409	49,879,700	1,361,722	5,183,675	42,505,277
Real estate	200,760	661,714	10,646,830	226,033	2,032,105	39,884,233	1,341,074	5,104,454	42,954,705
Lessors of residential buildings and dwellings and cooperative housing	64,216	153,580	2,457,287	94,200	772,222	-3,384,628	432,412	1,611,148	-5,391,346
Lessors of nonresidential buildings (except miniwarehouses)	76,947	245,498	6,989,220	74,041	585,491	34,141,196	560,352	2,075,474	35,232,174
Lessors of miniwarehouses and self-storage units	* 774	* 1,547	* 137,890	2,383	23,252	1,543,499	17,250	51,936	1,330,879
Lessors of other real estate property	21,223	144,615	1,141,017	11,275	78,572	1,268,670	59,489	229,820	3,110,393
Other real estate activities	37,600	116,473	-78,585	44,135	572,568	6,315,495	271,570	1,136,076	8,672,605
Rental and leasing services and lessors of nonfinancial intangible assets (except copyrighted works)	11,080	24,222	541,885	8,402	44,305	9,995,467	20,649	79,220	-449,427
Professional, scientific, and technical services	45,098	98,136	4,650,450	11,475	45,796	3,747,539	156,935	494,509	17,751,303
Management of companies (holding companies)	363	1,614	1,601,792	9,271	922,908	4,634,342	18,869	215,480	9,893,017
Administrative and support and waste management and remediation services	12,552	27,263	672,387	1,933	5,539	1,372,498	44,869	121,172	3,552,766
Health care and social assistance	7,247	36,299	4,569,254	4,735	59,148	4,318,950	67,581	260,173	21,989,460
Arts, entertainment, and recreation	10,050	31,590	47,163	928	95,483	1,858,537	36,255	115,098	915,267
Accommodation and food services	32,434	76,099	1,071,181	10,440	60,176	2,174,826	113,673	431,231	2,823,249
Educational and Other services [1]	24,328	49,784	274,849	3,184	120,887	340,949	102,414	254,625	926,634
Nature of business not allocable	0	0	0	0	0	0	0	0	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] The Educational and Other services sectors were combined to prevent disclosure due to the small number of returns sampled in certain sectors.

NOTES: Detail may not add to totals because of rounding. The sum of the number of partnerships for all three categories does not sum to the total number of partnerships in other tables because companies classified as limited liability partnerships (LLPs), foreign partnerships, and "other," or "no response" were not included in this table due to the small number of returns.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 9a. Numbers of Partnerships, by Type of Entity and Profit Status, Tax Years 2007–2016**

[Numbers of partnerships are in thousands]

Tax year	Total number of partnerships	Domestic general partnerships		Domestic limited partnerships		Domestic limited liability companies		Domestic limited liability partnerships		Foreign partnerships		Other [1]	
		Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2007	3,096	450	244	252	174	873	946	60	50	6	2	17	23
2008	3,146	413	257	241	171	869	1,029	68	54	7	4	11	22
2009	3,169	390	234	221	176	912	1,057	60	58	7	5	18	30
2010	3,248	339	251	209	166	980	1,110	82	60	8	5	16	22
2011	3,285	341	245	235	159	1,045	1,066	87	61	7	7	10	22
2012	3,389	350	233	253	154	1,162	1,050	85	44	7	9	12	31
2013	3,461	366	197	263	153	1,199	1,087	80	54	12	3	25	23
2014	3,613	351	224	247	167	1,307	1,126	81	59	10	7	23	11
2015	3,715	387	195	256	151	1,395	1,120	81	56	12	19	21	22
2016	3,763	376	169	255	168	1,464	1,153	80	44	12	18	9	15

[1] Other partnerships are those which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box.

NOTES: Detail may not add to totals because of rounding. Domestic limited liability companies, domestic limited liability partnerships, and foreign partnerships are discussed in the Explanation of Selected Terms section. Net income or loss refers to "total net income or loss." Breakeven returns are included in the "loss" columns.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 9b. Partnership Total Net Income or Loss, by Type of Entity and Profit Status, Tax Years 2007–2016**

[Money amounts are in billions of dollars]

Tax year	Total net income (loss)	Domestic general partnerships		Domestic limited partnerships		Domestic limited liability companies		Domestic limited liability partnerships		Foreign partnerships		Other [1]	
		Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2007	683.4	118.0	21.0	278.8	68.1	383.4	191.3	63.8	4.9	80.0	4.0	51.9	3.2
2008	458.2	105.8	25.3	276.8	98.5	359.9	305.2	64.5	8.0	80.6	25.6	41.7	8.5
2009	409.9	89.5	27.4	238.4	99.1	323.3	234.4	58.8	4.8	60.1	16.6	25.9	3.7
2010	593.7	94.4	18.7	272.5	77.9	359.3	201.8	65.2	5.2	87.2	3.8	25.8	3.2
2011	580.9	94.5	21.2	274.3	85.9	360.3	210.7	66.0	5.6	91.8	5.3	26.2	3.5
2012	777.9	113.0	17.7	326.6	66.7	436.3	193.9	74.3	3.6	89.9	4.3	27.9	4.0
2013	768.8	106.8	18.3	318.5	69.6	452.5	210.6	72.6	4.1	103.2	4.3	25.9	3.9
2014	837.4	108.1	18.4	344.7	74.7	490.5	212.6	78.1	5.0	103.0	4.2	31.7	3.8
2015	780.5	108.0	17.1	323.8	79.8	492.5	245.0	83.0	4.8	102.4	5.8	27.8	4.5
2016	791.7	111.7	15.6	319.0	78.4	516.7	272.1	84.4	5.3	110.4	6.5	31.1	3.7

[1] Other partnerships are those which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box.

NOTES: Detail may not add to totals because of rounding. Domestic limited liability companies, domestic limited liability partnerships, and foreign partnerships are discussed in the Explanation of Selected Terms section. Net income or loss refers to "total net income or loss." Breakeven returns are included in the "loss" columns.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 9c. Numbers of Partners, by Type of Entity and Profit Status, Tax Years 2007–2016**

[Numbers of partners are in thousands]

Tax year	Total number of partners	Domestic general partnerships		Domestic limited partnerships		Domestic limited liability companies		Domestic limited liability partnerships		Foreign partnerships		Other [1]	
		Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss	Net income	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2007	18,516	1,674	866	5,881	1,636	3,643	3,442	316	172	163	133	530	60
2008	19,300	1,706	917	4,997	2,058	3,671	3,853	333	205	392	145	854	169
2009	21,142	1,509	717	4,651	3,363	4,110	4,126	302	179	309	139	1,646	92
2010	22,428	1,400	775	5,730	3,132	4,394	4,008	357	185	292	327	1,749	80
2011	24,390	1,198	693	5,668	4,394	4,725	3,978	375	214	392	448	2,204	101
2012	25,334	1,500	686	6,804	3,949	5,283	3,955	383	138	440	112	1,952	129
2013	27,491	1,388	677	7,737	4,697	5,455	4,272	492	158	611	140	1,780	83
2014	27,714	1,631	833	8,301	3,949	5,942	4,261	478	186	565	133	1,382	54
2015	27,093	1,559	516	6,942	4,998	6,227	4,571	500	168	490	114	900	109
2016	28,164	1,756	529	6,823	4,803	6,359	4,884	399	226	815	176	1,315	80

[1] Other partnerships are those which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box.

NOTES: Detail may not add to totals because of rounding. Domestic limited liability companies, domestic limited liability partnerships, and foreign partnerships are discussed in the Explanation of Selected Terms section. Net income or loss refers to "total net income or loss." Breakeven returns are included in the "loss" columns.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.

**Table 10. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income (Loss), by Industrial Group, Tax Year 2016**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of partnerships</b>	<b>3,763,117</b>	<b>136,664</b>	<b>41,670</b>	<b>5,681</b>	<b>169,887</b>	<b>71,201</b>
<b>Number of partners</b>	<b>28,163,819</b>	<b>460,571</b>	<b>2,233,049</b>	<b>76,971</b>	<b>550,182</b>	<b>870,241</b>
<b>Total assets</b>	<b>28,950,043,266</b>	<b>253,783,163</b>	<b>563,148,057</b>	<b>443,437,021</b>	<b>256,783,338</b>	<b>899,687,492</b>
<b>Income and deductions from a trade or business:</b>						
<b>Total income</b>	<b>5,336,204,494</b>	<b>46,783,818</b>	<b>134,565,141</b>	<b>166,444,110</b>	<b>329,225,799</b>	<b>872,170,344</b>
Business receipts	4,918,666,446	35,086,969	115,723,970	159,106,513	322,358,650	851,254,059
Ordinary income from other partnerships and fiduciaries	146,568,309	1,341,910	3,992,023	4,343,991	2,064,053	4,457,208
Net gain, noncapital assets	29,404,062	1,022,342	[d]	[d]	637,718	1,323,264
Other income [1]	241,565,677	9,332,597	[d]	[d]	4,165,377	15,135,813
<b>Total deductions</b>	<b>4,981,480,470</b>	<b>48,411,886</b>	<b>129,064,110</b>	<b>181,694,185</b>	<b>311,953,317</b>	<b>835,179,942</b>
Cost of goods sold	2,660,228,603	23,578,961	50,077,095	128,340,738	260,357,209	664,837,523
Inventory, beginning of year	299,870,537	3,868,450	4,401,209	4,149,468	35,920,641	82,595,379
Purchases	1,852,866,663	16,512,357	8,213,072	100,011,289	73,929,265	506,100,020
Cost of labor	157,223,744	1,519,442	4,299,599	549,494	28,393,246	37,321,035
Additional inventory costs (section 263A)	14,587,234	565,628	148,820	26,494	2,964,730	2,303,210
Other costs	659,888,290	6,223,875	36,865,709	30,474,236	156,927,397	123,205,663
Less: Inventory, end of year	324,207,866	5,110,791	3,851,314	6,870,243	37,778,070	86,687,783
Salaries and wages	606,596,550	2,758,679	5,538,142	1,683,427	14,228,653	37,481,348
Guaranteed payments to partners	70,245,218	1,650,444	307,764	164,055	2,580,677	2,752,238
Rent paid	103,980,661	552,976	776,982	1,189,330	1,547,147	4,899,212
Interest paid	96,809,736	599,814	7,646,159	6,039,995	1,865,253	8,891,678
Taxes and licenses	89,132,302	555,384	3,248,902	1,813,609	2,182,700	12,370,866
Bad debts	19,099,278	20,573	247,053	84,141	170,226	481,939
Repairs and maintenance	34,121,685	683,559	822,138	1,893,802	832,922	3,834,352
Depreciation	187,450,186	1,356,374	18,213,067	21,621,763	2,901,164	12,737,058
Retirement plans, etc.	14,934,684	34,669	76,885	[d]	331,743	2,039,182
Employee benefit programs	45,534,595	187,807	564,019	190,219	958,693	6,469,269
Ordinary loss from other partnerships and fiduciaries	81,516,396	726,090	3,433,203	4,167,572	392,695	2,110,047
Net loss, noncapital assets	5,514,782	73,800	978,018	15,685	[d]	183,085
Other deductions [2]	966,315,795	15,632,755	37,134,684	[d]	[d]	76,092,146
<b>Ordinary business income (loss)</b>	<b>354,724,024</b>	<b>-1,628,068</b>	<b>5,501,031</b>	<b>-15,250,076</b>	<b>17,272,482</b>	<b>36,990,403</b>
Net income	665,512,286	9,874,523	28,175,286	8,806,656	24,340,887	62,876,702
Loss	310,788,263	11,502,591	22,674,255	24,056,732	7,068,405	25,886,299
<b>Portfolio income (loss) distributed directly to partners</b>	<b>850,020,729</b>	<b>3,115,870</b>	<b>7,279,885</b>	<b>676,789</b>	<b>1,419,937</b>	<b>30,422,353</b>
Interest income	181,106,456	638,627	722,436	329,153	413,308	4,551,564
Dividend income	166,780,363	718,366	331,345	142,992	29,790	13,509,307
Royalties	27,998,219	279,430	2,881,811	*1,482	5,395	7,650,457
Net short-term capital gain (loss)	17,331,887	-43,092	675,939	12,566	-22,123	110,268
Net long-term capital gain (loss)	456,803,804	1,522,538	2,668,355	190,597	993,568	4,600,757
<b>Net rental real estate income (loss)</b>	<b>57,012,446</b>	<b>843,576</b>	<b>58,056</b>	<b>2,165</b>	<b>109,858</b>	<b>64,707</b>
Net income	162,916,110	899,740	158,861	[d]	704,757	75,063
Loss	105,903,665	56,164	100,805	[d]	594,899	10,356
<b>Other net rental income (loss)</b>	<b>4,082,134</b>	<b>109,004</b>	<b>300,792</b>	<b>*1,072,799</b>	<b>-2,512</b>	<b>393,111</b>
<b>Total net income (loss) [3]</b>	<b>791,703,641</b>	<b>960,935</b>	<b>9,795,470</b>	<b>-15,847,084</b>	<b>17,828,319</b>	<b>63,159,547</b>
Net income	1,173,305,066	11,703,633	31,810,903	8,963,269	25,046,980	84,993,176
Loss	381,601,426	10,742,699	22,015,433	24,810,353	7,218,661	21,833,628

Footnotes at end of table.

**Table 10. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income (Loss), by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>Number of partnerships</b>	<b>70,145</b>	<b>175,034</b>	<b>41,533</b>	<b>43,659</b>	<b>379,300</b>	<b>1,877,734</b>	<b>241,030</b>
<b>Number of partners</b>	<b>721,889</b>	<b>816,043</b>	<b>2,489,276</b>	<b>177,481</b>	<b>7,403,812</b>	<b>8,366,525</b>	<b>839,758</b>
<b>Total assets</b>	<b>343,039,521</b>	<b>223,551,474</b>	<b>791,594,193</b>	<b>974,975,659</b>	<b>15,638,617,618</b>	<b>6,571,438,695</b>	<b>336,801,255</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>631,839,382</b>	<b>556,735,528</b>	<b>213,401,615</b>	<b>397,763,291</b>	<b>407,405,214</b>	<b>222,288,194</b>	<b>503,244,986</b>
Business receipts	624,463,892	542,044,168	200,953,131	371,352,717	243,396,159	183,014,213	486,819,443
Ordinary income from other partnerships and fiduciaries	1,785,311	1,126,196	4,047,515	18,975,759	55,540,642	17,324,605	6,838,865
Net gain, noncapital assets	[d]	358,767	[d]	715,178	7,275,152	5,049,626	454,044
Other income [1]	[d]	13,206,397	[d]	6,719,637	101,193,261	16,899,750	9,132,634
<b>Total deductions</b>	<b>617,339,602</b>	<b>547,111,552</b>	<b>207,003,531</b>	<b>341,582,395</b>	<b>342,584,378</b>	<b>210,015,573</b>	<b>407,370,450</b>
Cost of goods sold	520,915,396	425,570,133	94,571,822	89,654,458	61,551,232	85,214,841	88,541,384
Inventory, beginning of year	53,026,521	65,143,335	4,319,674	6,494,399	3,994,347	27,079,167	1,950,333
Purchases	461,028,683	404,565,670	55,747,458	40,564,813	44,371,274	37,195,293	28,679,604
Cost of labor	5,240,770	4,844,800	5,278,583	1,454,442	956,898	3,450,992	20,148,481
Additional inventory costs (section 263A)	1,867,638	1,034,939	533,029	439,130	138,546	3,247,415	474,291
Other costs	59,204,592	19,242,562	33,841,063	45,765,879	17,306,516	44,031,403	39,315,252
Less: Inventory, end of year	59,452,809	69,261,172	5,147,985	5,064,206	5,216,349	29,789,430	2,026,578
Salaries and wages	28,860,865	41,172,296	13,539,217	31,185,615	78,672,126	22,415,537	129,170,163
Guaranteed payments to partners	2,359,610	2,292,874	799,501	2,378,314	12,783,003	2,529,447	25,084,509
Rent paid	4,422,715	11,106,839	3,572,982	11,279,116	6,229,647	4,370,307	16,807,702
Interest paid	4,932,796	3,462,604	8,565,575	11,228,714	14,321,367	7,316,308	3,172,287
Taxes and licenses	3,277,567	5,692,564	4,031,057	4,776,079	4,843,434	3,402,889	11,244,512
Bad debts	615,421	754,319	98,435	3,066,718	4,388,391	1,503,348	541,983
Repairs and maintenance	1,461,970	2,314,027	3,997,176	2,996,154	826,684	2,016,415	1,723,113
Depreciation	6,221,004	5,537,486	34,902,462	24,880,289	6,184,246	19,029,180	4,697,199
Retirement plans, etc.	681,096	785,076	[d]	1,061,193	1,377,552	241,283	5,278,905
Employee benefit programs	2,640,427	3,034,013	1,535,003	3,987,655	3,870,023	1,340,683	7,942,579
Ordinary loss from other partnerships and fiduciaries	414,594	437,966	1,822,709	1,523,454	37,756,117	12,225,504	1,610,505
Net loss, noncapital assets	[d]	[d]	296,605	405,197	1,205,521	950,521	[d]
Other deductions [2]	[d]	[d]	[d]	153,159,440	108,575,036	47,459,310	[d]
<b>Ordinary business income (loss)</b>	<b>14,499,780</b>	<b>9,623,976</b>	<b>6,398,084</b>	<b>56,180,896</b>	<b>64,820,835</b>	<b>12,272,621</b>	<b>95,874,536</b>
Net income	23,775,557	16,947,707	21,130,502	73,595,392	131,439,400	48,752,689	110,382,776
Loss	9,275,778	7,323,731	14,732,417	17,414,496	66,618,565	36,480,068	14,508,240
<b>Portfolio income (loss) distributed directly to partners</b>	<b>3,110,420</b>	<b>1,810,012</b>	<b>2,889,885</b>	<b>9,732,962</b>	<b>657,256,181</b>	<b>69,952,271</b>	<b>6,700,149</b>
Interest income	580,800	343,605	569,746	4,866,537	145,576,569	14,607,963	967,563
Dividend income	630,403	191,536	508,256	718,269	126,568,454	11,465,401	662,181
Royalties	98,745	29,339	38,860	1,609,034	6,987,097	5,826,404	595,047
Net short-term capital gain (loss)	7,020	-2,383	-807	-412,667	15,283,515	-64,149	190,294
Net long-term capital gain (loss)	1,793,452	1,247,915	1,773,830	2,951,788	362,840,547	38,116,652	4,285,064
<b>Net rental real estate income (loss)</b>	<b>27,965</b>	<b>282,439</b>	<b>313,693</b>	<b>-43,388</b>	<b>-3,736,242</b>	<b>58,893,320</b>	<b>-116,958</b>
Net income	126,405	335,025	336,941	47,678	4,074,751	154,143,710	157,386
Loss	98,440	52,586	*23,249	91,066	7,810,993	95,250,391	274,344
<b>Other net rental income (loss)</b>	<b>65,147</b>	<b>-83,996</b>	<b>-45,835</b>	<b>599,828</b>	<b>931,304</b>	<b>2,955,259</b>	<b>-231,318</b>
<b>Total net income (loss) [3]</b>	<b>15,902,840</b>	<b>10,386,900</b>	<b>7,782,804</b>	<b>63,931,176</b>	<b>341,148,016</b>	<b>106,020,967</b>	<b>97,751,051</b>
Net income	25,003,506	17,600,264	21,873,241	79,527,630	401,216,725	228,918,930	112,416,262
Loss	9,100,666	7,213,364	14,090,437	15,596,453	60,068,709	122,897,963	14,665,210

Footnotes at end of table.

**Table 10. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income (Loss), by Industrial Group, Tax Year 2016—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Educational and other services [4]	Nature of business not allocable
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>Number of partnerships</b>	<b>28,730</b>	<b>60,570</b>	<b>82,907</b>	<b>47,927</b>	<b>157,820</b>	<b>131,625</b>	<b>0</b>
<b>Number of partners</b>	<b>1,378,134</b>	<b>157,177</b>	<b>374,186</b>	<b>246,527</b>	<b>572,092</b>	<b>429,905</b>	<b>0</b>
<b>Total assets</b>	<b>855,951,198</b>	<b>106,296,602</b>	<b>202,004,574</b>	<b>152,201,179</b>	<b>297,400,059</b>	<b>39,332,167</b>	<b>0</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total income</b>	<b>43,927,258</b>	<b>126,569,944</b>	<b>313,270,142</b>	<b>90,505,374</b>	<b>233,617,850</b>	<b>46,446,504</b>	<b>0</b>
Business receipts	21,958,110	116,710,857	293,430,889	78,871,040	227,118,942	45,002,723	0
Ordinary income from other partnerships and fiduciaries	15,195,507	943,455	3,227,393	3,124,686	1,973,913	265,279	0
Net gain, noncapital assets	627,419	[d]	296,842	116,635	890,737	73,580	0
Other income [1]	6,146,223	[d]	16,315,017	8,393,012	3,634,258	1,104,922	0
<b>Total deductions</b>	<b>40,059,621</b>	<b>121,537,642</b>	<b>278,803,471</b>	<b>88,249,086</b>	<b>228,381,881</b>	<b>45,137,848</b>	<b>0</b>
Cost of goods sold	9,350,069	46,111,889	16,594,464	12,717,785	67,495,069	14,748,537	0
Inventory, beginning of year	1,167,827	511,257	340,361	762,965	3,049,315	1,095,890	0
Purchases	4,488,357	7,613,885	4,656,054	3,934,657	46,958,914	8,296,000	0
Cost of labor	1,351,425	21,758,456	4,523,054	1,400,982	11,590,551	3,141,494	0
Additional inventory costs (section 263A)	304,844	120,940	*115,305	12,348	248,402	41,522	0
Other costs	3,467,258	16,654,659	7,329,822	7,777,281	8,826,013	3,429,109	0
Less: Inventory, end of year	1,429,642	547,307	370,132	1,170,448	3,178,127	1,255,479	0
Salaries and wages	5,225,752	33,771,605	84,523,930	23,518,023	43,433,797	9,417,375	0
Guaranteed payments to partners	1,792,942	1,210,473	8,776,660	992,874	1,005,224	784,609	0
Rent paid	484,459	2,006,968	14,402,796	3,409,222	13,843,838	3,078,423	0
Interest paid	2,419,926	1,580,590	3,320,156	2,804,226	7,829,465	812,823	0
Taxes and licenses	588,283	3,179,708	10,977,640	5,019,471	10,556,858	1,370,780	0
Bad debts	412,173	392,174	6,003,304	102,517	100,184	116,375	0
Repairs and maintenance	158,442	574,056	3,378,912	1,187,284	4,856,520	564,159	0
Depreciation	744,229	1,668,563	6,739,398	4,746,388	13,522,107	1,748,210	0
Retirement plans, etc.	[d]	441,715	[d]	518,678	142,856	64,178	0
Employee benefit programs	285,866	1,656,448	6,974,562	1,072,091	2,445,315	379,924	0
Ordinary loss from other partnerships and fiduciaries	9,715,557	540,086	1,341,056	854,626	2,054,730	*389,886	0
Net loss, noncapital assets	[d]	[d]	159,975	[d]	[d]	24,287	0
Other deductions [2]	[d]	[d]	[d]	[d]	[d]	11,638,282	0
<b>Ordinary business income (loss)</b>	<b>3,867,637</b>	<b>5,032,303</b>	<b>34,466,671</b>	<b>2,256,288</b>	<b>5,235,969</b>	<b>1,308,656</b>	<b>0</b>
Net income	18,093,845	9,916,564	43,628,104	10,985,574	18,230,434	4,559,688	0
Loss	14,226,209	4,884,261	9,161,434	8,729,286	12,994,466	3,251,031	0
<b>Portfolio income (loss) distributed directly to partners</b>	<b>43,918,271</b>	<b>1,601,441</b>	<b>2,420,904</b>	<b>4,583,638</b>	<b>2,590,139</b>	<b>539,623</b>	<b>0</b>
Interest income	5,374,631	349,324	576,178	214,321	364,203	59,929	0
Dividend income	10,483,915	[d]	[d]	280,994	[d]	[d]	0
Royalties	1,226,839	[d]	[d]	186,889	[d]	[d]	0
Net short-term capital gain (loss)	1,561,355	[d]	[d]	5,363	34,962	*-2,188	0
Net long-term capital gain (loss)	25,271,532	809,745	1,807,637	3,896,070	1,781,585	252,171	0
<b>Net rental real estate income (loss)</b>	<b>1,728</b>	<b>67,235</b>	<b>68,535</b>	<b>13,503</b>	<b>109,869</b>	<b>52,387</b>	<b>0</b>
Net income	1,014,683	69,117	253,301	61,642	395,431	[d]	0
Loss	1,012,955	*1,882	184,766	48,139	285,562	[d]	0
<b>Other net rental income (loss)</b>	<b>-27,724</b>	<b>-264</b>	<b>104,188</b>	<b>15,221</b>	<b>3,661</b>	<b>*69,067</b>	<b>0</b>
<b>Total net income (loss) [3]</b>	<b>20,927,026</b>	<b>5,895,670</b>	<b>35,249,946</b>	<b>2,967,217</b>	<b>6,123,090</b>	<b>1,719,751</b>	<b>0</b>
Net income	34,025,050	10,535,752	44,372,724	11,427,913	18,941,313	4,927,798	0
Loss	13,098,024	4,640,082	9,122,778	8,460,696	12,818,223	3,208,047	0

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

[d] In order to avoid disclosure of information for specific partnerships, these data are not shown. However, they are included in the appropriate totals.

[1] Farm net profit was combined with other income to prevent disclosure due to the small number of returns sampled in certain sectors.

[2] Depletion and farm net loss were combined with other deductions to prevent disclosure due to the small number of returns sampled in certain sectors.

[3] Total net income (loss) is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss), and other net rental income (loss). For more information on Total net income (loss), see Explanation of Selected Terms at the end of the article text.

[4] The Educational and Other services sectors were combined due to disclosure concerns.

NOTE: Detail may not add to totals because of rounding.

SOURCE: IRS, Statistics of Income Division, Partnerships, April 2018.