Figure 1.

S&P 1500 MARKET CAPITALIZATION
(trillion dollars, ratio scale)

Latest (23.4)

Source: Standard & Poor’s and Haver Analytics.

Figure 2.

S&P 500/400/600 MARKET CAPITALIZATION
(trillion dollars, ratio scale)

Market Capitalization
- S&P 500 LargeCap (21.0)
- S&P 400 MidCap (1.7)
- S&P 600 SmallCap (0.7)

Source: Standard & Poor’s and Haver Analytics.
Figure 3.

S&P 400 & 600 MARKET CAP
(as a percent of S&P 1500 Market Capitalization)

Source: Standard & Poor’s and Haver Analytics.

Figure 4.

ADP NONFARM PRIVATE PAYROLL EMPLOYMENT BY COMPANY SIZE*
(as a percent of total ADP payrolls)

Company Size (by employees)
- Small (41.3)
- Medium (36.0)
- Large (22.7)

* Company size by employees: Small (1-49), Medium (50-499), and Large (over 500).
Source: ADP.
Figure 5.

ADP NONFARM PRIVATE PAYROLL EMPLOYMENT BY COMPANY SIZE*
(cumulative change since January 2005, millions, sa)

Company Size (by employees)
- Small (6.3)
- Medium (5.4)
- Large (1.3)

* Company size by employees: Small (1-49), Medium (50-499), and Large (over 500).
Source: ADP.

Figure 6.

ADP NONFARM PRIVATE PAYROLL EMPLOYMENT
(cumulative change since April 2001, millions, sa)

- Total (12.6)
- Service-Providing (16.8)
- Goods-Producing (-4.2)

Source: ADP.
Figure 7.

PRODUCTIVITY MEASURES
(20-quarter percent change, annual rate)

Productivity Cycle
- Nonfarm Business
- Manufacturing
- Nonfinancial Corporations

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Figure 8.

S&P 500/400/600 FORWARD EARNINGS
(dollars per share, ratio scale)

Forward Earnings*
- S&P 500 LargeCap (138.12)
- S&P 400 MidCap (95.77)
- S&P 600 SmallCap (43.71)

* Time-weighted average of consensus estimates for current year and next year.
Source: Thomson Reuters I/B/E/S.
**Figure 9.**

**S&P 500/400/600 FORWARD EARNINGS**
(cumulative since January 21, 1999)

**Forward Earnings***
- S&P 500 LargeCap (168.1)
- S&P 400 MidCap (349.6)
- S&P 600 SmallCap (327.7)

* Time-weighted average of the current year’s and next year’s consensus forecast.

Source: Thomson Reuters I/B/E/S.

**Figure 10.**

**NFIB SMALL BUSINESS SURVEY: EARNINGS**
(percent higher minus lower over past 3 months)

* First month of every quarter from 1974 to 1986, then monthly.

Source: National Federation of Independent Business.
NFIB SMALL BUSINESS SURVEY: EARNINGS & EMPLOYMENT EXPECTATIONS
(12-month average, percent)

Earnings Over Past 3 Months*
(higher minus lower)

Expecting To Increase Employment
(next 3 months)

* First month of every quarter from 1974 to 1986, then 12-month average.
Source: National Federation of Independent Business.

Figure 11.

NFIB SMALL BUSINESS SURVEY: JOB OPENINGS & QUALIFIED APPLICANTS
(percent, sa)

Percent with few or no qualified applicants for job openings (51.0)
Percent with job openings* (34.0)

* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.

Figure 12.
Figure 13.
NFIB SMALL BUSINESS SURVEY: JOB OPENINGS & UNEMPLOYMENT RATE

Percent with Job Openings* (3-ma)

Unemployment Rate

* First month of every quarter from 1974 to 1986, then monthly.

Figure 14.
NFIB SMALL BUSINESS SURVEY: JOB OPENINGS & CONSUMER CONFIDENCE (percent)

Percent with Job Openings* (3-ma) (32.3)
Consumer Confidence Index:
Jobs Hard to Get (18.2)

* First month of every quarter from 1974 to 1986, then monthly.