Stock Market Briefing: S&P 500 Sectors & Industries Forward P/Es

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thinking outside the box
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Figure 1.
S&P 500 FORWARD P/E RATIOS*

S&P 500 Index (15.1)
Consumer Staples (16.8)
Financials (10.7)
Health Care (14.9)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.

Figure 2.
S&P 500 FORWARD P/E RATIOS*

S&P 500 Index (15.1)
Consumer Discretionary (19.3)
Information Technology (15.6)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.
S&P 500 Forward P/Es

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.

Figure 3.

S&P 500 Sector Forward P/Es

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.

Figure 4.
Figure 5.

**S&P 500 FORWARD P/E RATIOS* CONSUMER DISCRETIONARY**

- Consumer Discretionary Sector (19.3)
- Automobile Manufacturers (7.0)
- Advertising (12.2)
- Publishing (31.5)
- Auto Parts & Equipment (10.9)

* Price divided by 12-month forward consensus expected operating earnings per share.

P/E capped at 7 and 35 for all industries.

Source: I/B/E/S data by Refinitiv.

Figure 6.

**S&P FORWARD P/E RATIOS: CONSUMER DISCRETIONARY**

- Consumer Discretionary Sector (19.3)
- Hotels, Resorts & Cruise Lines (13.3)
- Casinos & Gaming (18.8)
- Movies & Entertainment (15.2)
- Restaurants (22.5)

* Price divided by 12-month forward consensus expected operating earnings per share.

P/E capped at 40 for all industries.

Source: I/B/E/S data by Refinitiv.
Consumer Discretionary Forward P/Es

Figure 7.

S&P FORWARD P/E RATIOS:* CONSUMER DISCRETIONARY

- Consumer Discretionary Sector (19.3)
- Apparel, Accessories, & Luxury Goods (13.8)
- Apparel Retail (16.6)
- Footwear (25.8)
- Leisure Products (22.6)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.

Figure 8.

S&P 500 FORWARD P/E RATIOS:* CONSUMER DISCRETIONARY

- Consumer Discretionary Sector (19.3)
- Computer & Electronics Retailers (10.5)
- Home Improvement Retailers (17.1)
- Homebuilding (8.1)
- Household Appliances (7.5)

* Price divided by 12-month forward consensus expected operating earnings per share.
P/E capped at 5 and 40 for all industries.
Source: I/B/E/S data by Refinitiv.
Figure 9.

S&P 500 FORWARD P/E RATIOS:* CONSUMER STAPLES

- Consumer Staples Sector (16.8)
- Household Products (19.8)
- Packaged Foods (14.5)
- Personal Products (21.6)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.

Figure 10.

S&P 500 FORWARD P/E RATIOS:* CONSUMER STAPLES

- Consumer Staples Sector (16.8)
- Brewers (12.2)
- Drug Retail (10.7)
- Soft Drinks (19.8)
- Tobacco (12.1)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.
* S&P 500 FORWARD P/E RATIOS:* ENERGY

- Energy Sector (15.4)
- Integrated Oil & Gas (15.2)
- Oil & Gas Refining & Marketing (9.0)

* Price divided by 12-month forward consensus expected operating earnings per share.

P/E capped at 5 and 45 for all industries.

Source: I/B/E/S data by Refinitiv.

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* S&P 500 FORWARD P/E RATIOS:* ENERGY

- Energy Sector (15.4)
- Oil & Gas Drilling (28.7)
- Oil & Gas Equipment & Services (19.6)
- Oil & Gas Exploration & Production (18.7)

* Price divided by 12-month forward consensus expected operating earnings per share.

P/E capped at 5 and 45 for all industries.

Source: I/B/E/S data by Refinitiv.
Financials Forward P/Es

Figure 13.

S&P 500 FORWARD P/E RATIOS:* FINANCIALS

- Financials Sector (10.7)
- Asset Management & Custody Banks (10.9)
- Diversified Banks (9.3)
- Investment Banking & Brokerage (9.2)
- Other Diversified Financial Services (10.0)
- Regional Banks (10.0)

* Price divided by 12-month forward consensus expected operating earnings per share.
P/E capped at 20 for all industries.
Source: I/B/E/S data by Refinitiv.

Figure 14.

S&P 500 FORWARD P/E RATIOS:* FINANCIALS

- Financials Sector (10.7)
- Insurance Brokers (16.1)
- Life & Health Insurance (7.6)
- Multi-Line Insurance (9.3)
- Property & Casualty Insurance (11.4)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.
**Health Care Forward P/E Ratios**

*Price divided by 12-month forward consensus expected operating earnings per share.*

P/E capped at 40 for all industries.

Source: I/B/E/S data by Refinitiv.

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**Figure 15.**

**S&P 500 FORWARD P/E RATIOS:**

- Health Care Sector (14.9)
- HC Distributors (10.0)
- HC Equipment (21.0)
- HC Facilities (12.5)
- HC Services (9.9)
- HC Supplies (23.8)
- HC Technology (19.7)
- Managed Health Care (15.8)

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**Figure 16.**

**S&P 500 FORWARD P/E RATIOS:**

- Health Care Sector (14.9)
- Biotechnology (11.9)
- Life Sciences & Tools (22.7)
- Pharmaceuticals (14.5)
Industrials Forward P/Es

Figure 17.

S&P 500 FORWARD P/E RATIOS:* INDUSTRIALS
- Industrials Sector (13.9)
- Construction Machinery & Heavy Trucks (9.8)
- Industrial Conglomerates (15.0)
- Industrial Machinery (15.4)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.

Figure 18.

S&P 500 FORWARD P/E RATIOS:* INDUSTRIALS
- Industrials Sector (13.9)
- Aerospace & Defense (15.0)
- Electrical Components & Equipment (15.0)
- Environmental & Facilities Services (22.3)

* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data.
Source: I/B/E/S data by Refinitiv.
Information Technology Forward P/Es

Figure 19.

*S&P 500 FORWARD P/E RATIOS:* INFORMATION TECHNOLOGY

- Information Technology Sector (15.6)
- Application Software (32.7)
- Data Processing & Outsourcing (23.0)
- IT Consulting & Other Services (11.7)
- Systems Software (20.4)

* Price divided by 12-month forward consensus expected operating earnings per share.
P/E capped at 7 and 50 for all industries.
Source: I/B/E/S data by Refinitiv.

Figure 20.

*S&P 500 FORWARD P/E RATIOS:* INFORMATION TECHNOLOGY

- Information Technology Sector (15.6)
- Communications Equipment (14.1)
- Semiconductor Equipment (9.5)
- Semiconductors (11.9)
- Technology Hardware, Storage & Peripherals (11.6)

* Price divided by 12-month forward consensus expected operating earnings per share.
P/E capped at 7 and 45 for all industries.
Source: I/B/E/S data by Refinitiv.
Materials Forward P/Es

Figure 21.

S&P 500 FORWARD P/E RATIOS:* MATERIALS

- Materials Sector (13.9)
- Aluminum (19.6)
- Copper (14.0)
- Steel (9.1)

* Price divided by 12-month forward consensus expected operating earnings per share.
P/E capped at 5 and 40 for all industries.
Source: I/B/E/S data by Refinitiv.

Figure 22.

S&P 500 FORWARD P/E RATIOS:* MATERIALS

- Materials Sector (13.9)
- Diversified Chemicals (11.3)
- Industrial Gases (21.6)
- Specialty Chemicals (16.7)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.
Telecommunication Services & Utilities Forward P/Es

Figure 23.

S&P 500 FORWARD P/E RATIOS:* COMMUNICATION SERVICES

- Communication Services Sector (16.5)
- Integrated Telecommunication Services (10.0)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.

Figure 24.

S&P 500 FORWARD P/E RATIOS:* UTILITIES

- Utilities Sector (16.0)
- Electric Utilities (15.6)
- Gas Utilities (21.0)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.