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**Figure 1.**

**S&P 500 EARNINGS PER SHARE GROWTH**

(Yearly percent change)

- Actual y/y growth
- Estimated y/y growth**

Latest data thru 5/4/2020

* Yearly growth rates capped at +100% and -100% due to extreme values.
** Industry analysts’ consensus expected earnings growth.

Source: Standard & Poor’s.

**Figure 2.**

**S&P 500 REVENUES PER SHARE**

(Yearly percent change)

- Latest (6.6)

Source: Standard & Poor’s.
S&P 500 Sectors Quarterly Earnings Per Share

Figure 3.

Source: Standard & Poor’s Corporation.
S&P 500 Sectors Quarterly Revenues Per Share

Figure 4.

S&P 500
Revenues Per Share

INDUSTRIALS

CONSUMER DISCRETIONARY

INFORMATION TECHNOLOGY

CONSUMER STAPLES

MATERIALS

ENERGY

REAL ESTATE

FINANCIALS

COMMUNICATION SERVICES

HEALTH CARE

UTILITIES

Includes Real Estate through Q2-2016

Source: Standard & Poor’s.
S&P 500 Sectors Quarterly Operating Profit Margin

Figure 5.

- **S&P 500**: Quarterly Operating Profit Margin (10.6)
- **INDUSTRIALS**: (8.6)
- **CONSUMER DISCRETIONARY**: (6.4)
- **INFORMATION TECHNOLOGY**: (20.2)
- **CONSUMER STAPLES**: (7.8)
- **MATERIALS**: (7.6)
- **ENERGY**: (0.5)
- **REAL ESTATE**: (19.1)
- **FINANCIALS**: (18.7)
- **COMMUNICATION SERVICES**: (13.2)
- **HEALTH CARE**: (7.7)
- **UTILITIES**: (10.8)

*Operating margin in percent and based on quarterly EPS and sales.
Source: Standard & Poor’s.*
S&P 500 Sectors Earnings Growth

Figure 6.

*S&P 500* Latest data thru 5/4/2020

CONSUMER DISCRETIONARY*

(0.1)

INFORMATION TECHNOLOGY*

(5.8)

CONSUMER STAPLES*

(14.6)

MATERIALS*

(-14.2)

ENERGY*

(-90.0)

REAL ESTATE*

(-2.2)

FINANCIALS*

(100.0)

COMMUNICATION SERVICES*

(-2.8)

HEALTH CARE*

(7.6)

UTILITIES*

(32.1)

*Sectors Yearly Growth Rates capped at +100% and -100% due to extreme values.

**Industry analysts’ consensus expected earnings growth.

Source: Standard & Poor’s Corporation.
S&P 500 Sectors Revenues Growth

Includes Real Estate through Q2-2017.

Source: Standard & Poor’s.
Figure 8.

S&P 500* (price indexes)

INDUSTRIALS

CONSUMER DISCRETIONARY*

INFORMATION TECHNOLOGY

CONSUMER STAPLES

MATERIALS

ENERGY

REAL ESTATE

FINANCIALS

COMMUNICATION SERVICES

HEALTH CARE

UTILITIES

Includes Real Estate through September 2016

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* S&P 500 sector price indexes on ratio scales.

Source: Haver Analytics and Standard & Poor’s Corporation.
Source: Standard & Poor’s.
* Time-weighted average (in blue) of consensus operating earnings estimates for current and next year (in red).
Source: I/B/E/S data by Refinitiv.
S&P 500 Sectors Forward Revenues

*Time-weighted average of consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.

Includes Real Estate through September 2016.
S&P 500 Sectors Forward Profit Margin

Figure 12.

- **S&P 500 (profit margin, percent)**
  - Annual
  - Forward* (10.3)
  - 4/30

- **INDUSTRIALS**
  - (7.4)
  - 4/30

- **CONSUMER DISCRETIONARY**
  - (5.4)
  - 4/30

- **INFORMATION TECHNOLOGY**
  - (21.7)
  - 4/30

- **CONSUMER STAPLES**
  - (7.2)
  - 4/30

- **MATERIALS**
  - (9.0)
  - 4/30

- **ENERGY**
  - (0.2)
  - 4/30

- **REAL ESTATE**
  - (14.9)
  - 4/30

- **COMMUNICATION SERVICES**
  - (13.5)
  - 4/30

- **HEALTH CARE**
  - (10.1)
  - 4/30

- **UTILITIES**
  - (13.8)
  - 4/30

* Time-weighted average of the consensus estimates for current and next year.

Source: I/B/E/S data by Refinitiv.
S&P 500 Sectors Forward P/Es

Source: I/B/E/S data by Refinitiv and Standard & Poor’s.
* Sector’s forward P/E divided by S&P 500 forward P/E.
Source: I/B/E/S data by Refinitiv.
Source: I/B/E/S data by Refinitiv and Standard & Poor’s Corporation.
S&P 500 Sectors Divisors

Source: Standard & Poor’s Corporation.
* Time-weighted average of current and next year’s consensus earnings estimates.
Source: I/B/E/S data by Refinitiv.

...
S&P 500 Sectors Net Earnings Revisions Index

Figure 18.

S&P 500

NERI (-28.5)

CONSUMER DISCRETIONARY

(-34.7)

CONSUMER STAPLES

(-15.6)

ENERGY

(-51.5)

FINANCIALS

(-31.4)

HEALTH CARE

(-12.7)

INDUSTRIALS

(-42.6)

INFORMATION TECHNOLOGY

(-18.6)

MATERIALS

(-44.5)

REAL ESTATE

(-23.1)

COMMUNICATION SERVICES

(-21.6)

UTILITIES

(-10.2)

* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.

Source: I/B/E/S data by Refinitiv.
*STRG & STEG: 12-month forward consensus expected growth. LTEG: 5-year forward consensus expected earnings growth.

Source: I/B/E/S data by Refinitiv.
S&P 500 Sectors PEG Ratio

* Sector’s forward P/E divided by sector’s consensus projected 5-year earnings growth rate.

Source: I/B/E/S data by Refinitiv.
S&P 500 Sectors Trailing 4-Quarter Operating Profit Margin

Figure 21.

* Operating margin in percent and based on trailing 4-quarter EPS and sales.

Source: Standard & Poor’s.
S&P 500 Sectors Forecasted & Actual Profit Margins

Figure 22.

Includes Real Estate through Q2-2016

* Actual from S&P based on trailing 4-quarter EPS and sales. Forecast implied from I/B/E/S consensus forward EPS and sales, and pushed one year ahead.

Source: Standard & Poor’s Corporation (trailing 4-quarter margin) and I/B/E/S data by Refinitiv (forward margin).