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S&P 500 Consumer Electronics

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**Figure 1.**

**S&P 500 CONSUMER ELECTRONICS STOCK PRICE INDEX**

(GRMN)

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200-day moving average.

* Ratio scale.

Source: Standard & Poor’s and Haver Analytics.

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**Figure 2.**

**S&P 500 CONSUMER ELECTRONICS INDEX, FORWARD EARNINGS, & VALUATION**

* Implied price index calculated using forward earnings times forward P/Es.

Source: Standard & Poor’s Corporation and I/B/E/S data by Refinitiv.
**Figure 3.**

**S&P 500 CONSUMER ELECTRONICS REVENUES PER SHARE**
(analysts’ average forecasts, ratio scale)

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

* **Figure 4.**

**S&P 500 CONSUMER ELECTRONICS OPERATING EARNINGS PER SHARE**
(analysts’ average forecasts, ratio scale)

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.
S&P 500 CONSUMER ELECTRONICS ANNUAL REVENUE GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

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

S&P 500 CONSUMER ELECTRONICS ANNUAL EARNINGS GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

Source: I/B/E/S data by Refinitiv.
Figure 7.

S&P 500 CONSUMER ELECTRONICS PROJECTED PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (21.7)

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

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.

Figure 8.

S&P 500 CONSUMER ELECTRONICS NET EARNINGS REVISIONS*

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

* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
* STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.
Monthly data through 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

* Price divided by 12-month forward consensus expected operating earnings per share.
** Sector or industry forward P/E relative to S&P 500 forward P/E.
*** Sector or industry forward P/E relative to sector or industry consensus 5-year LTEG forecast.
Source: I/B/E/S data by Refinitiv.