S&P 500 Industry Briefing: Leisure Products

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**S&P 500 Leisure Products Stock Price Index**

![Graph of S&P 500 Leisure Products Stock Price Index](image1)

- 200-day moving average.
- Ratio scale.
- Source: Standard & Poor’s and Haver Analytics.

**S&P 500 Leisure Products Index, Forward Earnings, & Valuation**

![Graph of S&P 500 Leisure Products Index, Forward Earnings, & Valuation](image2)

- Implied price index calculated using forward earnings times forward P/Es.
- Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
Forward Revenues & Earnings with Annual Squiggles

Figure 3.

S&P 500 LEISURE PRODUCTS REVENUES PER SHARE
(analysts’ average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward revenues*

* 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 LEISURE PRODUCTS OPERATING EARNINGS PER SHARE
(analysts’ average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward earnings*

* 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 5.

S&P 500 LEISURE PRODUCTS ANNUAL REVENUE GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

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

Figure 6.

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

Source: I/B/E/S data by Refinitiv.
**Margins & NERI**

**Figure 7.**

**S&P 500 LEISURE PRODUCTS PROJECTED PROFIT MARGIN**
(Using analysts’ average earnings and revenues forecasts)

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

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

**Figure 8.**

**S&P 500 LEISURE PRODUCTS NET EARNINGS REVISIONS***

*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.*

Source: I/B/E/S data by Refinitiv.
**Figure 9.**

S&P 500 LEISURE PRODUCTS STRG, STEG & LTEG (percent)

- LTEG* (10.6)
- STEG* (8.1)
- STRG* (12.9)

STEGB capped at 30%

* 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.

**Figure 10.**

S&P 500 LEISURE PRODUCTS VALUATION

- Forward P/E* (19.7)
- Relative P/E** (0.9)
- PEG Ratio*** (1.9)

Relative P/E and PEG capped at 2.0

* 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.