

Industry Indicators: Information Technology

Yardeni Research, Inc.

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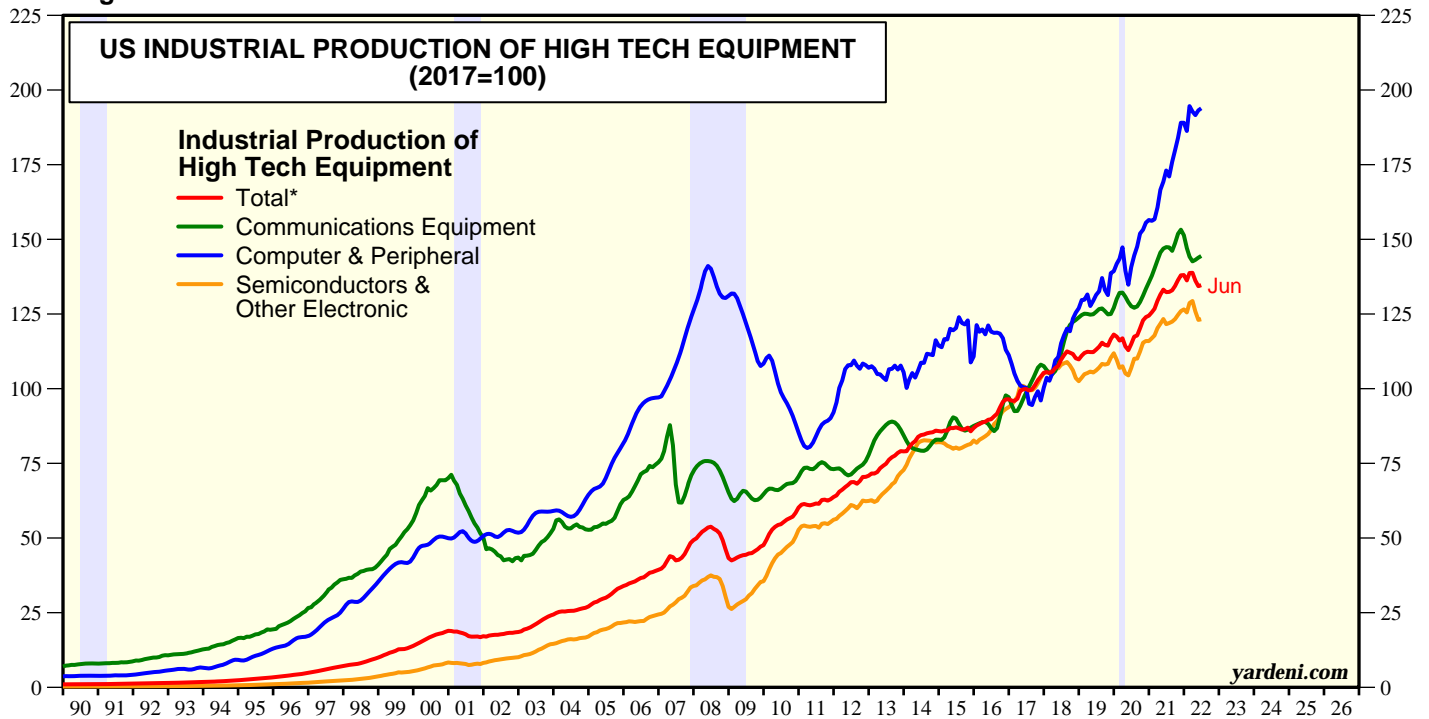
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thinking outside the box

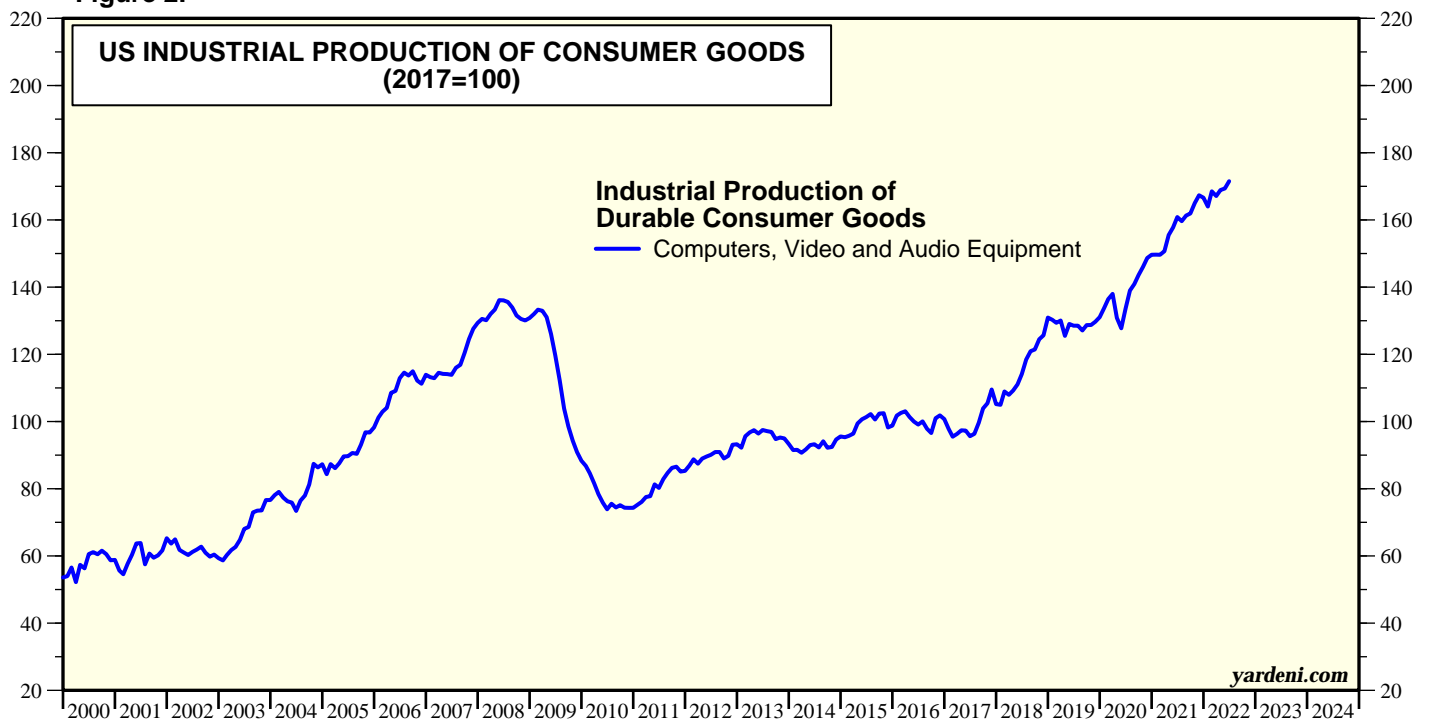
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Figure 1.



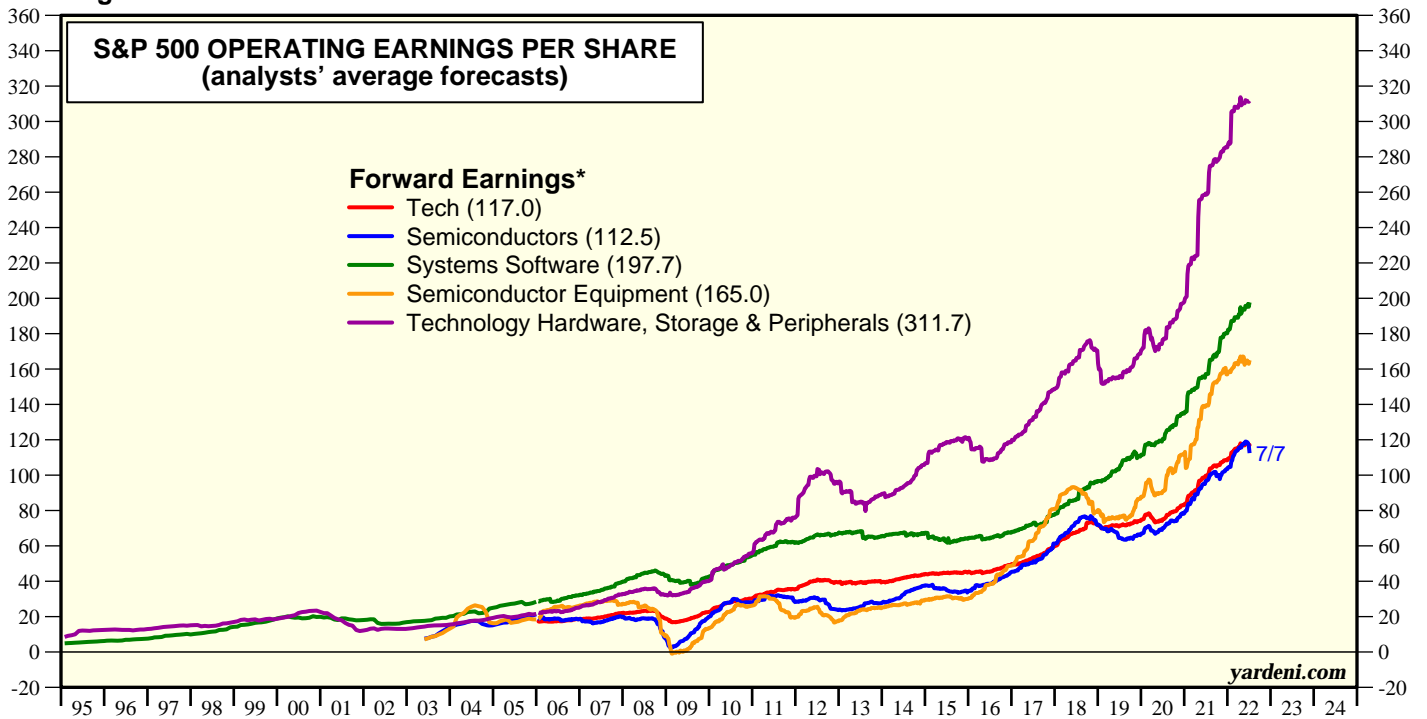
* Includes computers, communications and semiconductors.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 2.



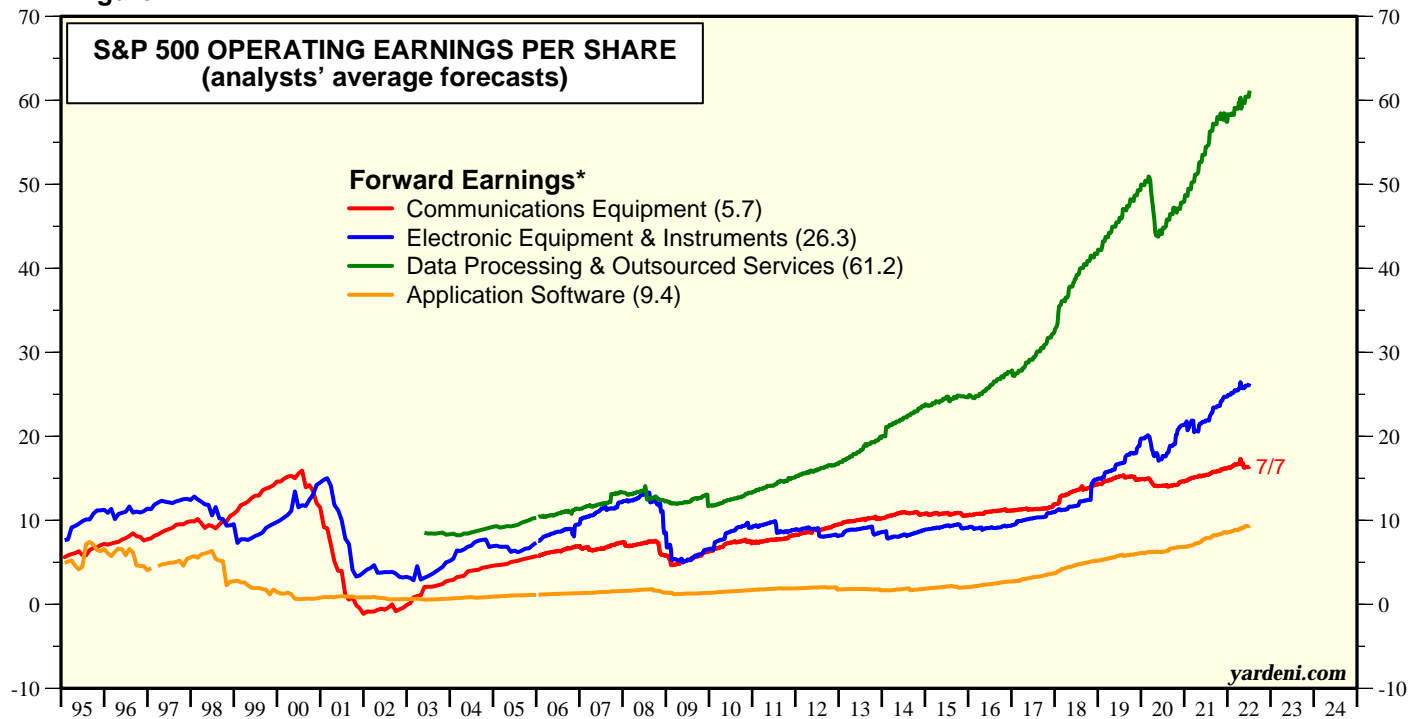
Source: Federal Reserve Board.

Figure 3.



* 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.



* 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.

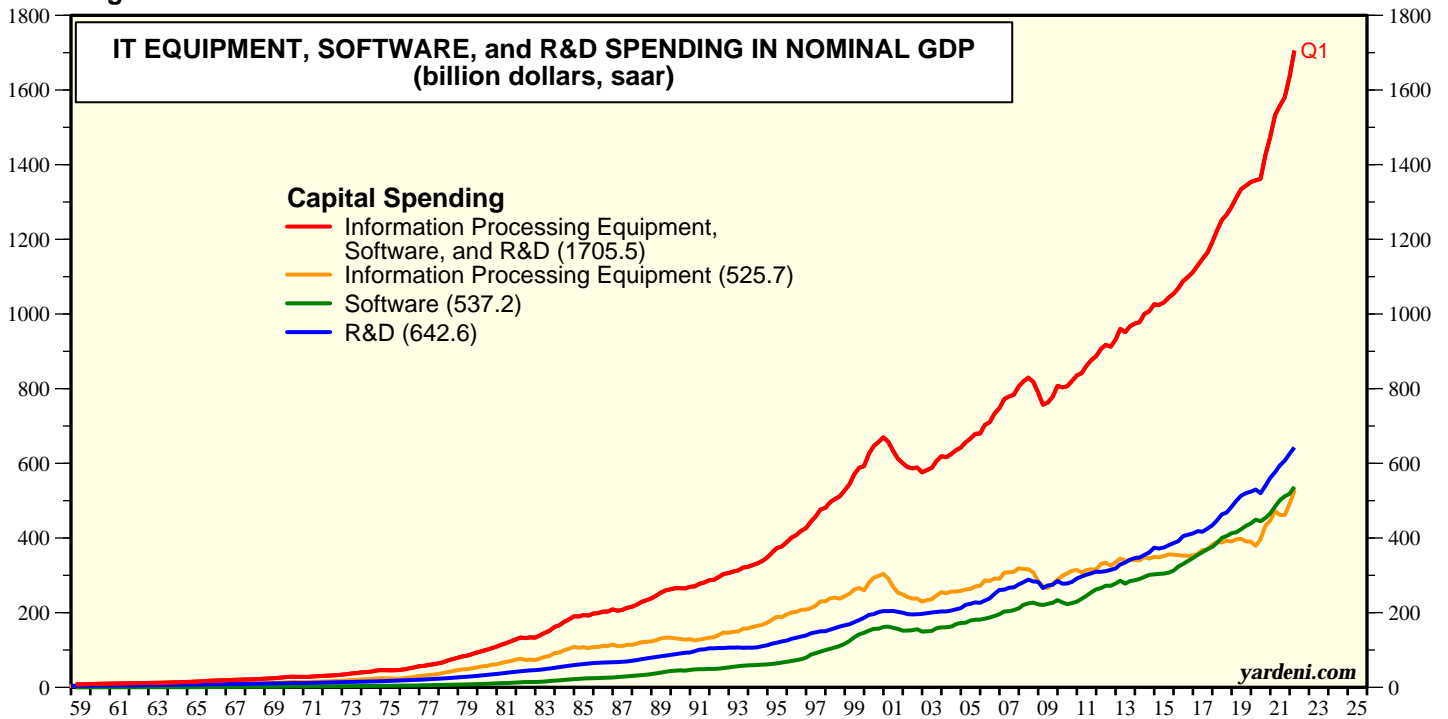
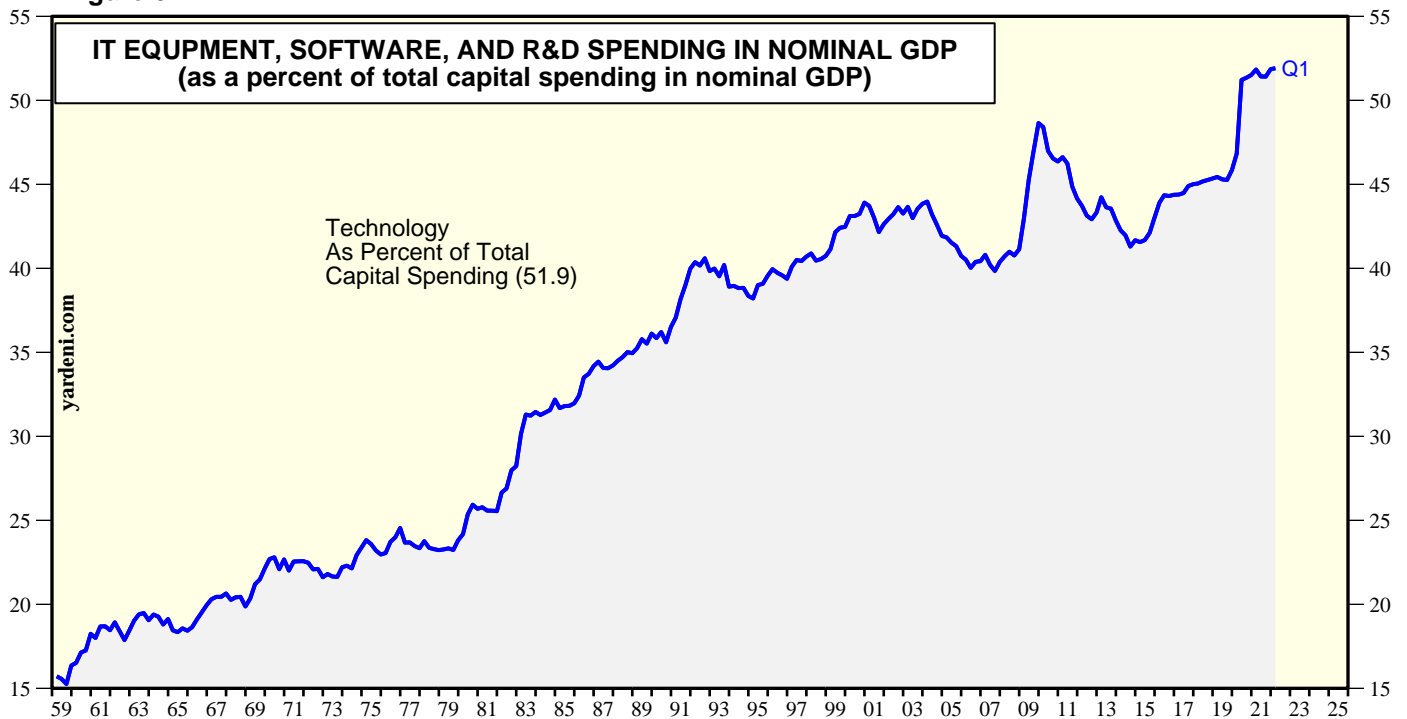


Figure 6.



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