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S&P 500 Earnings & Revenue Growth

Figure 1.

S&P 500 EARNINGS PER SHARE GROWTH* (yearly percent change)

Latest data thru 3/29/2021

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

Q4

* 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 (-1.3)

Source: Standard & Poor’s.
Source: Standard & Poor’s.
Figure 4.

S&P 500 Sectors Quarterly Revenues Per Share

Source: Standard & Poor’s.
Figure 5.

S&P 500 Operating Earnings Per Share

Source: Standard & Poor's.
Figure 6.

S&P 500 Sectors Forward Earnings

- S&P 500 Forward Earnings Per Share
- Health Care
- Communication Services
- Industrials
- Consumer Discretionary
- Information Technology
- Consumer Staples
- Materials
- Energy
- Real Estate
- Financials
- Utilities

* Time-weighted average of current and next year’s consensus earnings estimates.

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

Includes Real Estate through September 2016
* Operating margin in percent and based on quarterly EPS and sales.
Source: Standard & Poor’s.
Figure 8.

S&P 500* Latest data thru 3/29/2021

COMMUNICATION SERVICES*

HEALTH CARE*

CONSUMER DISCRETIONARY*

INFORMATION TECHNOLOGY*

CONSUMER STAPLES*

MATERIALS*

ENERGY*

REAL ESTATE*

FINANCIALS*

UTILITIES*

* Yearly growth rates capped at +100% and -100% due to extreme values.
** Industry analysts consensus expected earnings growth.
Source: Standard & Poor’s Corporation.

Includes Real Estate through Q2-2016

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Figure 9. S&P 500 Sectors Revenues Growth

- S&P 500
  - Revenue Growth y/y (-1.3)

- HEALTH CARE
  - Q4
  - Revenue Growth (-10.1)

- COMMUNICATION SERVICES
  - Q4
  - Revenue Growth (-4.9)

- CONSUMER DISCRETIONARY
  - Q4
  - Revenue Growth (-8.4)

- INFORMATION TECHNOLOGY
  - Q4
  - Revenue Growth (-12.8)

- CONSUMER STAPLES
  - Q4
  - Revenue Growth (-6.1)

- MATERIALS
  - Q4
  - Revenue Growth (-3.9)

- ENERGY
  - Q4
  - Revenue Growth (-31.1)

- REAL ESTATE
  - Q4
  - Revenue Growth (-6.9)

- FINANCIALS
  - Includes Real Estate through Q2-2017
  - Q4
  - Revenue Growth (-9.0)

- UTILITIES
  - Q4
  - Revenue Growth (-2.9)

Source: Standard & Poor’s.
S&P 500 Sectors Stock Price Indexes

Figure 10.

Source: Haver Analytics and Standard & Poor’s Corporation.

S&P 500 sector price indexes on ratio scales.

* Includes Real Estate through September 2016

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* 200-day moving average

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Figure 11.

S&P 500 Sectors Versus 200-Dma

S&P 500 (price index as percentage of 200-dma)

% from 200-dma (11.1)

HEALTH CARE

(6.5)

COMMUNICATION SERVICES

(12.8)

CONSUMER DISCRETIONARY

(6.6)

INFORMATION TECHNOLOGY

(7.4)

CONSUMER STAPLES

(5.7)

MATERIALS

(16.0)

ENERGY

(28.8)

REAL ESTATE

(9.8)

FINANCIALS

Includes Real Estate through September 2016

(24.9)

UTILITIES

(3.8)

Source: Standard & Poor’s.
S&P 500 Sectors Forward Earnings

* 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.

Includes Real Estate through September 2016
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

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

Source: I/B/E/S data by Refinitiv.
Figure 15.

S&P 500 Sectors Forward P/Es

Source: I/B/E/S data by Refinitiv and Standard & Poor’s.
Figure 16.

S&P 500 Sectors Relative Forward P/Es

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

Includes Real Estate through September 2016
S&P 500 Sectors Forward P/Sales

Figure 17.

S&P 500 (forward P/S ratio)
- P/S (2.61)

HEALTH CARE
- (1.72)

COMMUNICATION SERVICES
- (3.36)

INDUSTRIALS
- (2.19)

CONSUMER DISCRETIONARY
- (2.32)

INFORMATION TECHNOLOGY
- (5.90)

CONSUMER STAPLES
- (1.53)

MATERIALS
- (2.25)

ENERGY
- (1.11)

REAL ESTATE
- (7.20)

FINANCIALS
- (2.55) Includes Real Estate through September 2016

UTILITIES
- (2.72)

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

Figure 18.

S&P 500

HEALTH CARE

COMMUNICATION SERVICES

INDUSTRIALS

CONSUMER DISCRETIONARY

INFORMATION TECHNOLOGY

CONSUMER STAPLES

MATERIALS

ENERGY

REAL ESTATE

FINANCIALS

UTILITIES

Includes Real Estate through September 2016

Source: Standard & Poor’s Corporation.
Figure 19.

* 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

*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.

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S&P 500 Sectors STRG, STEG & LTEG

* STRG & STEG: 12-month forward consensus expected growth. LTEG: 5-year forward consensus expected earnings growth.

Source: I/B/E/S data by Refinitiv.
Figure 22.

S&P 500 (PEG ratio*)

HEALTH CARE

COMMUNICATION SERVICES

CONSUMER DISCRETIONARY

CONSUMER STAPLES

ENERGY

FINANCIALS

Includes Real Estate through September 2016

UTILITIES

INFORMATION TECHNOLOGY

INDUSTRIALS

MATERIALS

REAL ESTATE

FINANCIALS

* 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

* Operating margin in percent and based on trailing 4-quarter EPS and sales.
Source: Standard & Poor’s.

*Includes Real Estate through Q2-2016.
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).
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