

# Performance Derby: S&P 500 Sectors & Industries STRG, STEG, & LTEG

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*thinking outside the box*

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# Table 1: Sorted on Forward Revenue Growth (%)

Table 1: Forecasted Growth Rate STRG / STEG / LTEG, Sorted on STRG-Forward Revenue Growth (Thursday data as of February 15, 2018)

S&P 500 Industry	STRG	STEG	LTEG	S&P 500 Industry	STRG	STEG	LTEG
Alternative Carriers	28.0	-19.6	-11.8	Home Improvement Retail	5.3	24.0	16.0
Internet & Direct Marketing Retail	27.4	40.9	31.7	Research & Consulting Services	5.1	10.5	8.8
Homebuilding	25.9	38.3	17.8	Diversified Chemicals	5.1	20.5	8.5
Internet Software & Services	23.1	22.4	22.2	Building Products	4.9	12.0	13.1
Oil & Gas Drilling	19.7	NA	NA	Health Care Distributors	4.9	7.7	6.9
Integrated Oil & Gas	18.9	36.1	45.4	Automotive Retail	4.8	18.7	12.4
Agricultural & Farm Machinery	16.6	23.6	17.6	Health Care Facilities	4.8	21.3	10.3
Application Software	14.7	28.6	22.1	Broadcasting	4.8	12.8	10.3
Reinsurance	14.0	98.1	39.5	IT Consulting & Other Services	4.7	6.9	11.0
Energy Sector	13.7	54.9	47.7	Drug Retail	4.7	9.9	6.5
Semiconductor Equipment	13.7	18.6	19.2	Food Distributors	4.6	18.8	15.3
Trucking	13.0	40.7	15.0	Aerospace & Defense	4.6	19.2	19.6
Fertilizers & Agricultural Chemicals	12.5	23.6	14.5	Water Utilities	4.4	8.6	8.2
Life Sciences Tools & Services	12.5	13.6	12.8	Hypermarkets & Super Centers	4.2	12.3	8.1
Casinos & Gaming	11.0	31.4	NA	Movies & Entertainment	4.2	14.5	9.8
Health Care Supplies	11.0	12.9	19.6	Cable & Satellite	4.2	22.3	17.9
Oil & Gas Refining & Marketing	10.4	41.6	33.0	Railroads	4.1	27.1	17.2
Construction & Farm Machinery Distributors	10.3	24.4	15.0	Financials Sector	4.0	25.2	13.9
Distributors	10.0	20.1	20.7	Pharmaceuticals	3.8	8.7	8.2
Oil & Gas Exploration & Production	9.8	199.4	66.8	Household Appliances	3.8	11.7	11.2
Construction Materials	9.8	30.4	16.7	Consumer Staples Sector	3.7	10.6	8.0
Specialized REITs	9.4	21.3	21.5	Apparel Retail	3.7	14.0	9.4
Copper sub industry	9.3	48.2	25.7	Packaged Foods	3.6	10.1	7.8
Information Technology Sector	8.9	14.7	15.1	Diversified Banks	3.4	23.4	11.5
Diversified Support Services	8.8	24.7	13.6	Regional Banks	3.4	21.9	12.9
Trading Companies & Distributors	8.7	26.7	15.6	Tires & Rubber	3.4	20.3	NA
Personal Products	8.7	19.0	14.1	Advertising	3.4	12.2	7.7
Data Processing & Outsourced Services	8.7	21.1	18.1	Office REITs	3.2	23.6	17.3
Managed Health Care	8.5	20.4	14.7	Metal & Glass Containers	3.2	15.9	12.4
Speciality Chemicals	8.4	15.3	13.3	Residential REITs	3.2	-27.4	4.6
Health Care Equipment	8.3	10.4	10.7	Household Products	3.2	8.7	7.9
Oil & Gas Equipment & Services	8.1	60.0	47.1	Biotechnology	3.2	7.6	13.5
Systems Software	7.9	8.6	10.6	Multi-Utilities	3.1	5.7	6.4
Real Estate Services	7.9	11.2	11.7	General Merchandise Stores	2.8	15.4	6.1
Semiconductors	7.9	11.3	12.2	Multi-Line Insurance	2.8	72.6	31.8
Health Care Technology	7.9	10.9	17.3	Agricultural Products	2.7	14.2	-8.8
Construction & Engineering	7.5	30.9	18.1	Commodity Chemicals	2.7	2.1	8.0
Industrial Gasses	7.5	13.0	9.4	Environmental & Facilities Services	2.6	15.0	10.8
Auto Parts & Equipment	7.5	11.0	12.1	Gold	2.6	-0.5	7.3
Financial Exchanges & Data	7.4	22.5	15.0	Multi-Sector Holdings	2.5	37.5	NA
Hotels	7.3	18.2	14.3	Retail REITs	2.4	-1.1	7.7
Home Furnishings	7.1	13.3	9.7	Communications Equipment	2.3	8.8	9.6
Distillers & Vintners	7.0	11.9	15.4	Industrial Conglomerates	2.2	5.1	8.3
Tobacco	7.0	13.9	9.2	Telecommunications Services Sector	2.1	12.8	5.6
Consumer Finance	6.9	24.5	11.7	Brewers	2.0	12.1	9.6
Home Entertainment Software	6.8	15.3	16.0	Life & Health Insurance	1.7	18.8	12.2
Oil & Gas Storage & Transportation	6.8	19.3	26.6	Utilities Sector	1.7	5.8	5.6
Electronic Manufacturing Services	6.8	10.9	9.4	Consumer Electronics	1.7	3.1	4.9
Steel	6.7	31.8	13.3	Food Retail	1.6	3.7	-2.1
Asset Management & Custody Banks	6.6	16.5	14.2	Leisure Products	1.5	115.1	9.4
Consumer Discretionary Sector	6.5	15.3	17.8	Electric Utilities	1.3	4.1	4.1
Materials Sector	6.5	19.8	12.1	Specialized Consumer Services	1.0	-6.4	10.0
Investment Banking & Brokerage	6.3	19.5	19.9	Publishing & Printing	0.9	23.4	23.6
Footwear	6.3	9.8	6.9	Motorcycle Manufacturers	0.9	0.4	8.5
Specialty Stores	6.3	13.8	14.6	Restaurants	0.8	14.3	11.7
S&P 500	6.3	16.8	15.2	Electronic Equipment & Instruments	0.6	12.2	21.9
Electrical Components & Equipment	6.2	13.5	10.0	Integrated Telecommunication Services	0.6	14.2	6.3
Air Freight & Couriers	6.2	19.9	12.1	Health Care REITs	0.6	-30.3	2.9
Industrial Machinery	6.2	15.3	10.7	Hotel & Resort REITs	0.3	-10.0	NA
Technology Hardware, Storage & Peripherals	6.0	17.1	12.5	Health Care Services	0.3	20.7	9.9
Human Resource & Employment Services	5.9	22.1	11.9	Automobile Manufacturers	0.1	-6.6	9.1
Airlines	5.9	21.6	11.3	Soft Drinks	-0.5	8.3	7.5
Health Care Sector	5.8	10.9	11.2	Department Stores	-0.7	-2.7	7.3
Apparel & Accessories	5.7	8.4	10.4	Computer & Electronics Retail	-0.7	14.2	18.1
Property & Casualty Insurance	5.7	46.6	15.9	Independent Power Producers & Energy Tr.	-1.1	44.5	32.1
Paper Packaging	5.6	27.8	15.4	Housewares & Specialities	-1.3	0.7	4.3
Insurance Brokers	5.6	15.3	11.4	Industrial REITs	-5.1	-69.5	NA
Industrials Sector	5.5	17.1	14.0				
Electronic Components	5.5	2.6	9.1				
Real Estate sector	5.3	-11.3	14.8				

Source: Thomson Reuters I/B/E/S.

## Table 2: Sorted on Forward Earnings Growth (%)

Table 2: Forecasted Growth Rate STRG / STEG / LTEG, Sorted on STEG-Forward Earnings Growth (Thursday data as of February 15, 2018)

S&P 500 Industry	STRG	STEG	LTEG	S&P 500 Industry	STRG	STEG	LTEG
Oil & Gas Exploration & Production	9.8	199.4	66.8	Information Technology Sector	8.9	14.7	15.1
Leisure Products	1.5	115.1	9.4	Movies & Entertainment	4.2	14.5	9.8
Reinsurance	14.0	98.1	39.5	Restaurants	0.8	14.3	11.7
Multi-Line Insurance	2.8	72.6	31.8	Computer & Electronics Retail	-0.7	14.2	18.1
Oil & Gas Equipment & Services	8.1	60.0	47.1	Agricultural Products	2.7	14.2	-8.8
Energy Sector	13.7	54.9	47.7	Integrated Telecommunication Services	0.6	14.2	6.3
Copper sub industry	9.3	48.2	25.7	Apparel Retail	3.7	14.0	9.4
Property & Casualty Insurance	5.7	46.6	15.9	Tobacco	7.0	13.9	9.2
Independent Power Producers & Energy Tr.	-1.1	44.5	32.1	Speciality Stores	6.3	13.8	14.6
Oil & Gas Refining & Marketing	10.4	41.6	33.0	Life Sciences Tools & Services	12.5	13.6	12.8
Internet & Direct Marketing Retail	27.4	40.9	31.7	Electrical Components & Equipment	6.2	13.5	10.0
Trucking	13.0	40.7	15.0	Home Furnishings	7.1	13.3	9.7
Homebuilding	25.9	38.3	17.8	Industrial Gasses	7.5	13.0	9.4
Multi-Sector Holdings	2.5	37.5	NA	Health Care Supplies	11.0	12.9	19.6
Integrated Oil & Gas	18.9	36.1	45.4	Broadcasting	4.8	12.8	10.3
Steel	6.7	31.8	13.3	Telecommunications Services Sector	2.1	12.8	5.6
Casinos & Gaming	11.0	31.4	NA	Hypermarkets & Super Centers	4.2	12.3	8.1
Construction & Engineering	7.5	30.9	18.1	Electronic Equipment & Instruments	0.6	12.2	21.9
Construction Materials	9.8	30.4	16.7	Advertising	3.4	12.2	7.7
Application Software	14.7	28.6	22.1	Brewers	2.0	12.1	9.6
Paper Packaging	5.6	27.8	15.4	Building Products	4.9	12.0	13.1
Railroads	4.1	27.1	17.2	Distillers & Vintners	7.0	11.9	15.4
Trading Companies & Distributors	8.7	26.7	15.6	Household Appliances	3.8	11.7	11.2
Financials Sector	4.0	25.2	13.9	Semiconductors	7.9	11.3	12.2
Diversified Support Services	8.8	24.7	13.6	Real Estate Services	7.9	11.2	11.7
Consumer Finance	6.9	24.5	11.7	Auto Parts & Equipment	7.5	11.0	12.1
Construction & Farm Machinery	10.3	24.4	15.0	Health Care Sector	5.8	10.9	11.2
Home Improvement Retail	5.3	24.0	16.0	Health Care Technology	7.9	10.9	17.3
Fertilizers & Agricultural Chemicals	12.5	23.6	14.5	Electronic Manufacturing Services	6.8	10.9	9.4
Agricultural & Farm Machinery	16.6	23.6	17.6	Consumer Staples Sector	3.7	10.6	8.0
Office REITs	3.2	23.6	17.3	Research & Consulting Services	5.1	10.5	8.8
Publishing & Printing	0.9	23.4	23.6	Health Care Equipment	8.3	10.4	10.7
Diversified Banks	3.4	23.4	11.5	Packaged Foods	3.6	10.1	7.8
Financial Exchanges & Data	7.4	22.5	15.0	Drug Retail	4.7	9.9	6.5
Internet Software & Services	23.1	22.4	22.2	Footwear	6.3	9.8	6.9
Cable & Satellite	4.2	22.3	17.9	Communications Equipment	2.3	8.8	9.6
Human Resource & Employment Services	5.9	22.1	11.9	Pharmaceuticals	3.8	8.7	8.2
Regional Banks	3.4	21.9	12.9	Household Products	3.2	8.7	7.9
Airlines	5.9	21.6	11.3	Water Utilities	4.4	8.6	8.2
Health Care Facilities	4.8	21.3	10.3	Systems Software	7.9	8.6	10.6
Specialized REITs	9.4	21.3	21.5	Apparel & Accessories	5.7	8.4	10.4
Data Processing & Outsourced Services	8.7	21.1	18.1	Soft Drinks	-0.5	8.3	7.5
Health Care Services	0.3	20.7	9.9	Health Care Distributors	4.9	7.7	6.9
Diversified Chemicals	5.1	20.5	8.5	Biotechnology	3.2	7.6	13.5
Managed Health Care	8.5	20.4	14.7	IT Consulting & Other Services	4.7	6.9	11.0
Tires & Rubber	3.4	20.3	NA	Utilities Sector	1.7	5.8	5.6
Distributors	10.0	20.1	20.7	Multi-Utilities	3.1	5.7	6.4
Air Freight & Couriers	6.2	19.9	12.1	Industrial Conglomerates	2.2	5.1	8.3
Materials Sector	6.5	19.8	12.1	Electric Utilities	1.3	4.1	4.1
Investment Banking & Brokerage	6.3	19.5	19.9	Food Retail	1.6	3.7	-2.1
Oil & Gas Storage & Transportation	6.8	19.3	26.6	Consumer Electronics	1.7	3.1	4.9
Aerospace & Defense	4.6	19.2	19.6	Electronic Components	5.5	2.6	9.1
Personal Products	8.7	19.0	14.1	Commodity Chemicals	2.7	2.1	8.0
Food Distributors	4.6	18.8	15.3	Housewares & Specialities	-1.3	0.7	4.3
Life & Health Insurance	1.7	18.8	12.2	Motorcycle Manufacturers	0.9	0.4	8.5
Automotive Retail	4.8	18.7	12.4	Gold	2.6	-0.5	7.3
Semiconductor Equipment	13.7	18.6	19.2	Retail REITs	2.4	-1.1	7.7
Hotels	7.3	18.2	14.3	Department Stores	-0.7	-2.7	7.3
Industrials Sector	5.5	17.1	14.0	Specialized Consumer Services	1.0	-6.4	10.0
Technology Hardware, Storage & Peripherals	6.0	17.1	12.5	Automobile Manufacturers	0.1	-6.6	9.1
S&P 500	6.3	16.8	15.2	Hotel & Resort REITs	0.3	-10.0	NA
Asset Management & Custody Banks	6.6	16.5	14.2	Real Estate sector	5.3	-11.3	14.8
Metal & Glass Containers	3.2	15.9	12.4	Alternative Carriers	28.0	-19.6	-11.8
General Merchandise Stores	2.8	15.4	6.1	Residential REITs	3.2	-27.4	4.6
Home Entertainment Software	6.8	15.3	16.0	Health Care REITs	0.6	-30.3	2.9
Industrial Machinery	6.2	15.3	10.7	Industrial REITs	-5.1	-69.5	NA
Speciality Chemicals	8.4	15.3	13.3	Oil & Gas Drilling	19.7	NA	NA
Insurance Brokers	5.6	15.3	11.4				
Consumer Discretionary Sector	6.5	15.3	17.8				
Environmental & Facilities Services	2.6	15.0	10.8				

Source: Thomson Reuters I/B/E/S.

# Table 3: Sorted on Long-Term Earnings Growth (%)

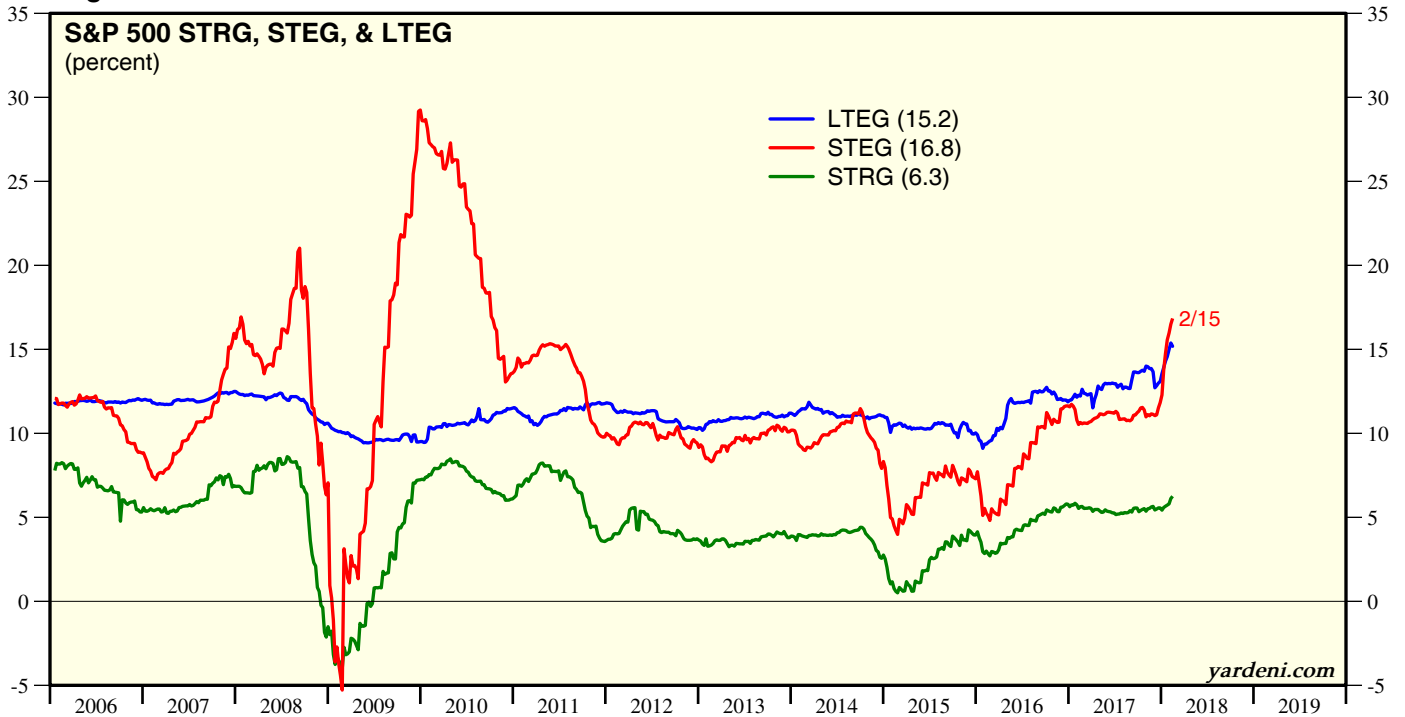
Table 3: Forecasted Growth Rate STRG / STEG / LTEG, Sorted on LTEG-LongTerm Earnings Growth (Thursday data as of February 15, 2018)

S&P 500 Industry	STRG	STEG	LTEG	S&P 500 Industry	STRG	STEG	LTEG
Oil & Gas Exploration & Production	9.8	199.4	66.8	Consumer Finance	6.9	24.5	11.7
Energy Sector	13.7	54.9	47.7	Real Estate Services	7.9	11.2	11.7
Oil & Gas Equipment & Services	8.1	60.0	47.1	Diversified Banks	3.4	23.4	11.5
Integrated Oil & Gas	18.9	36.1	45.4	Insurance Brokers	5.6	15.3	11.4
Reinsurance	14.0	98.1	39.5	Airlines	5.9	21.6	11.3
Oil & Gas Refining & Marketing	10.4	41.6	33.0	Health Care Sector	5.8	10.9	11.2
Independent Power Producers & Energy Tr.	-1.1	44.5	32.1	Household Appliances	3.8	11.7	11.2
Multi-Line Insurance	2.8	72.6	31.8	IT Consulting & Other Services	4.7	6.9	11.0
Internet & Direct Marketing Retail	27.4	40.9	31.7	Environmental & Facilities Services	2.6	15.0	10.8
Oil & Gas Storage & Transportation	6.8	19.3	26.6	Industrial Machinery	6.2	15.3	10.7
Copper sub industry	9.3	48.2	25.7	Health Care Equipment	8.3	10.4	10.7
Publishing & Printing	0.9	23.4	23.6	Systems Software	7.9	8.6	10.6
Internet Software & Services	23.1	22.4	22.2	Apparel & Accessories	5.7	8.4	10.4
Application Software	14.7	28.6	22.1	Broadcasting	4.8	12.8	10.3
Electronic Equipment & Instruments	0.6	12.2	21.9	Health Care Facilities	4.8	21.3	10.3
Specialized REITs	9.4	21.3	21.5	Specialized Consumer Services	1.0	-6.4	10.0
Distributors	10.0	20.1	20.7	Electrical Components & Equipment	6.2	13.5	10.0
Investment Banking & Brokerage	6.3	19.5	19.9	Health Care Services	0.3	20.7	9.9
Health Care Supplies	11.0	12.9	19.6	Movies & Entertainment	4.2	14.5	9.8
Aerospace & Defense	4.6	19.2	19.6	Home Furnishings	7.1	13.3	9.7
Semiconductor Equipment	13.7	18.6	19.2	Brewers	2.0	12.1	9.6
Construction & Engineering	7.5	30.9	18.1	Communications Equipment	2.3	8.8	9.6
Data Processing & Outsourced Services	8.7	21.1	18.1	Industrial Gasses	7.5	13.0	9.4
Computer & Electronics Retail	-0.7	14.2	18.1	Leisure Products	1.5	115.1	9.4
Cable & Satellite	4.2	22.3	17.9	Apparel Retail	3.7	14.0	9.4
Homebuilding	25.9	38.3	17.8	Electronic Manufacturing Services	6.8	10.9	9.4
Consumer Discretionary Sector	6.5	15.3	17.8	Tobacco	7.0	13.9	9.2
Agricultural & Farm Machinery	16.6	23.6	17.6	Electronic Components	5.5	2.6	9.1
Office REITs	3.2	23.6	17.3	Automobile Manufacturers	0.1	-6.6	9.1
Health Care Technology	7.9	10.9	17.3	Research & Consulting Services	5.1	10.5	8.8
Railroads	4.1	27.1	17.2	Diversified Chemicals	5.1	20.5	8.5
Construction Materials	9.8	30.4	16.7	Motorcycle Manufacturers	0.9	0.4	8.5
Home Improvement Retail	5.3	24.0	16.0	Industrial Conglomerates	2.2	5.1	8.3
Home Entertainment Software	6.8	15.3	16.0	Pharmaceuticals	3.8	8.7	8.2
Property & Casualty Insurance	5.7	46.6	15.9	Water Utilities	4.4	8.6	8.2
Trading Companies & Distributors	8.7	26.7	15.6	Hypermarkets & Super Centers	4.2	12.3	8.1
Distillers & Vintners	7.0	11.9	15.4	Consumer Staples Sector	3.7	10.6	8.0
Paper Packaging	5.6	27.8	15.4	Commodity Chemicals	2.7	2.1	8.0
Food Distributors	4.6	18.8	15.3	Household Products	3.2	8.7	7.9
S&P 500	6.3	16.8	15.2	Packaged Foods	3.6	10.1	7.8
Information Technology Sector	8.9	14.7	15.1	Retail REITs	2.4	-1.1	7.7
Financial Exchanges & Data	7.4	22.5	15.0	Advertising	3.4	12.2	7.7
Construction & Farm Machinery	10.3	24.4	15.0	Soft Drinks	-0.5	8.3	7.5
Trucking	13.0	40.7	15.0	Department Stores	-0.7	-2.7	7.3
Real Estate sector	5.3	-11.3	14.8	Gold	2.6	-0.5	7.3
Managed Health Care	8.5	20.4	14.7	Health Care Distributors	4.9	7.7	6.9
Speciality Stores	6.3	13.8	14.6	Footwear	6.3	9.8	6.9
Fertilizers & Agricultural Chemicals	12.5	23.6	14.5	Drug Retail	4.7	9.9	6.5
Hotels	7.3	18.2	14.3	Multi-Utilities	3.1	5.7	6.4
Asset Management & Custody Banks	6.6	16.5	14.2	Integrated Telecommunication Services	0.6	14.2	6.3
Personal Products	8.7	19.0	14.1	General Merchandise Stores	2.8	15.4	6.1
Industrials Sector	5.5	17.1	14.0	Telecommunications Services Sector	2.1	12.8	5.6
Financials Sector	4.0	25.2	13.9	Utilities Sector	1.7	5.8	5.6
Diversified Support Services	8.8	24.7	13.6	Consumer Electronics	1.7	3.1	4.9
Biotechnology	3.2	7.6	13.5	Residential REITs	3.2	-27.4	4.6
Speciality Chemicals	8.4	15.3	13.3	Housewares & Specialities	-1.3	0.7	4.3
Steel	6.7	31.8	13.3	Electric Utilities	1.3	4.1	4.1
Building Products	4.9	12.0	13.1	Health Care REITs	0.6	-30.3	2.9
Regional Banks	3.4	21.9	12.9	Food Retail	1.6	3.7	-2.1
Life Sciences Tools & Services	12.5	13.6	12.8	Agricultural Products	2.7	14.2	-8.8
Technology Hardware, Storage & Peripherals	6.0	17.1	12.5	Alternative Carriers	28.0	-19.6	-11.8
Automotive Retail	4.8	18.7	12.4	Multi-Sector Holdings	2.5	37.5	NA
Metal & Glass Containers	3.2	15.9	12.4	Casinos & Gaming	11.0	31.4	NA
Semiconductors	7.9	11.3	12.2	Tires & Rubber	3.4	20.3	NA
Life & Health Insurance	1.7	18.8	12.2	Hotel & Resort REITs	0.3	-10.0	NA
Air Freight & Couriers	6.2	19.9	12.1	Industrial REITs	-5.1	-69.5	NA
Auto Parts & Equipment	7.5	11.0	12.1	Oil & Gas Drilling	19.7	NA	NA
Materials Sector	6.5	19.8	12.1				
Human Resource & Employment Services	5.9	22.1	11.9				
Restaurants	0.8	14.3	11.7				

Source: Thomson Reuters I/B/E/S.

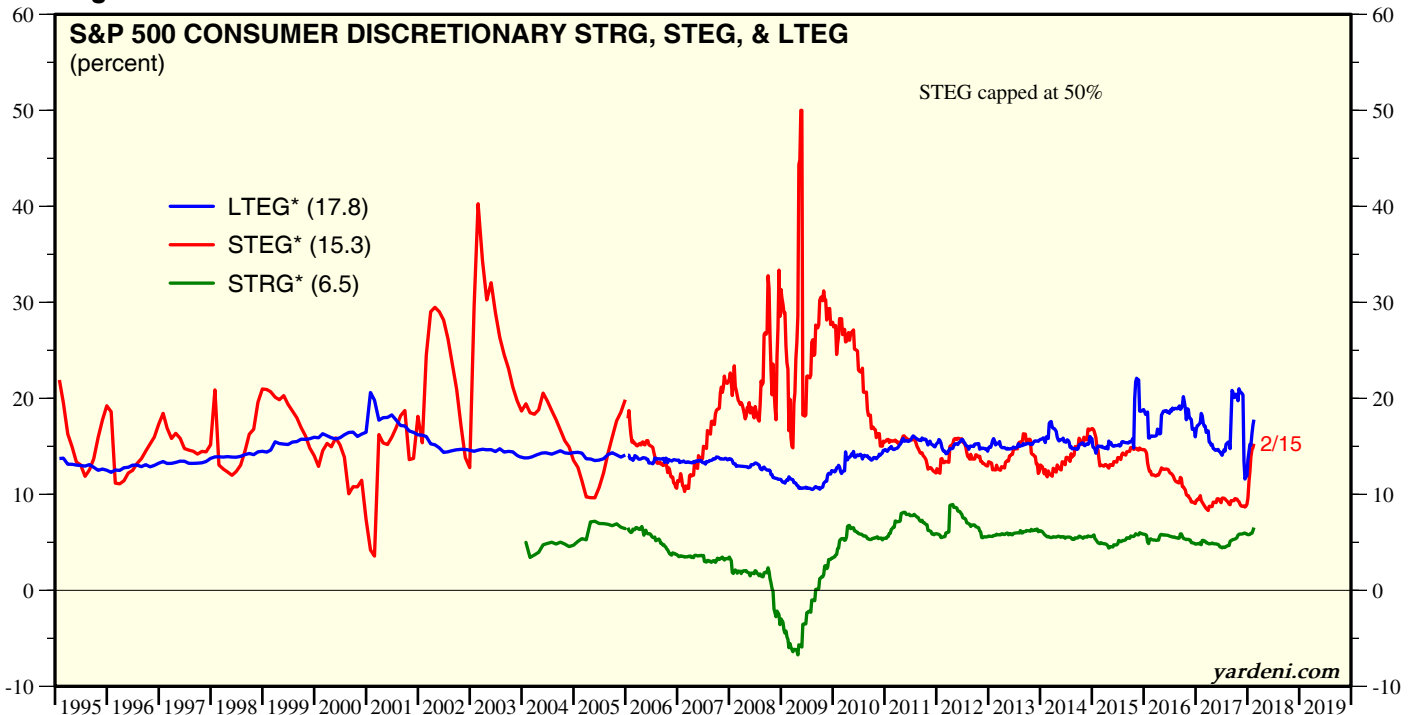
# S&P 500 Sectors STRG/STEG/LTEG

Figure 1.



Note: 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.  
Source: Thomson Reuters I/B/E/S.

Figure 2.

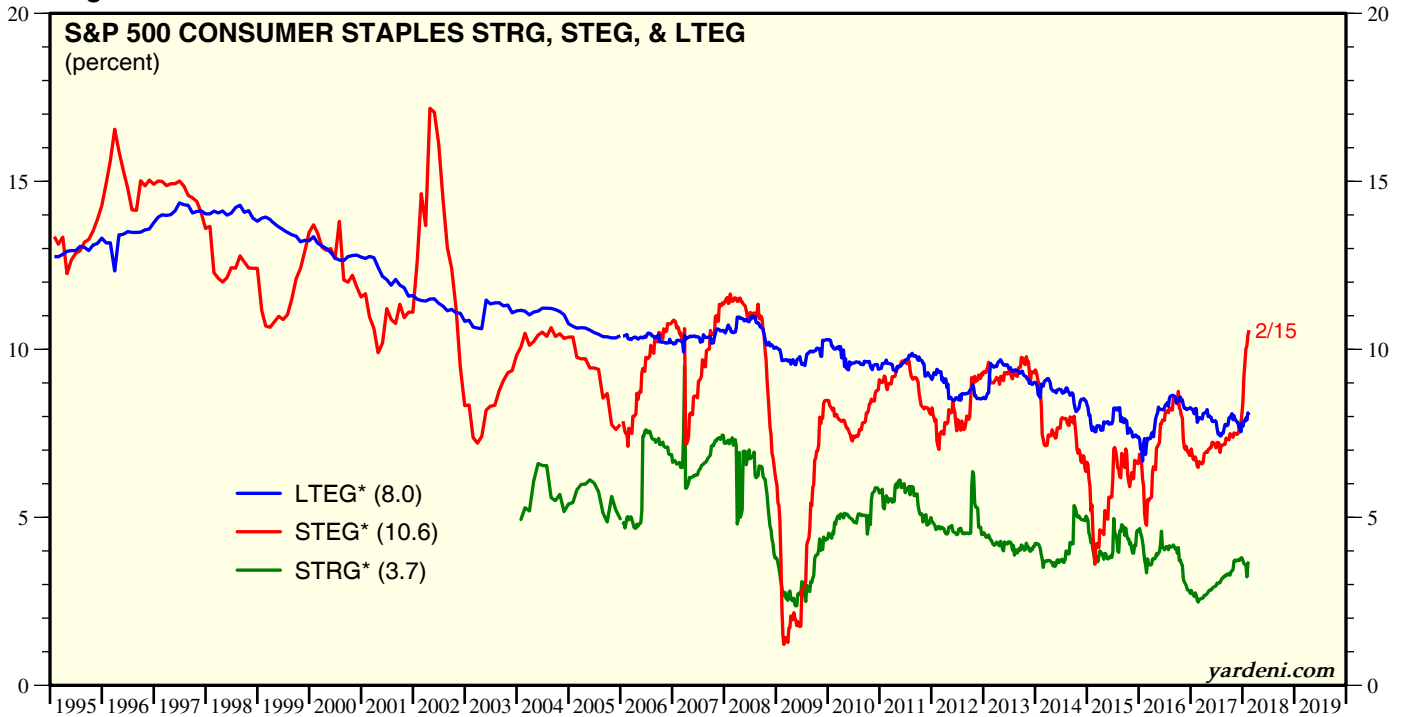


Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.  
Monthly data through 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S.



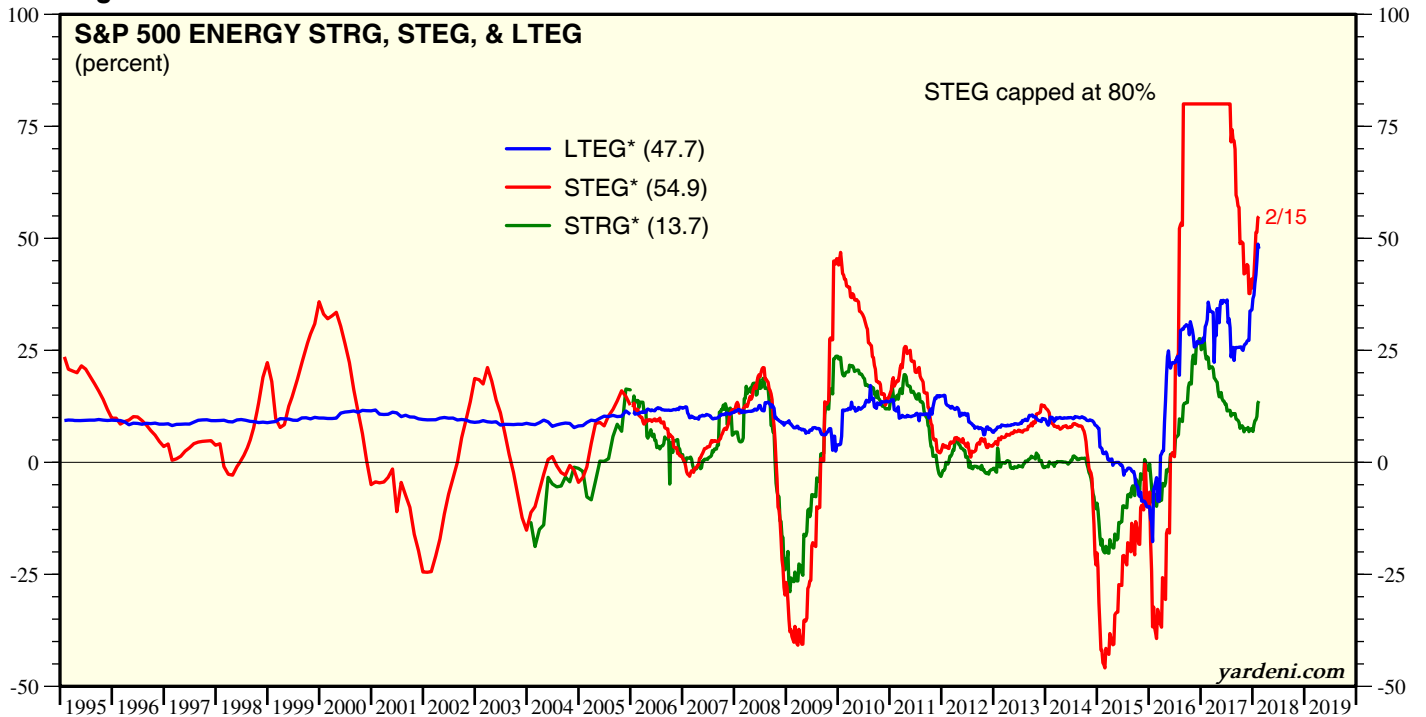
# S&P 500 Sectors STRG/STEG/LTEG

Figure 3.



Note: 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: Thomson Reuters I/B/E/S.

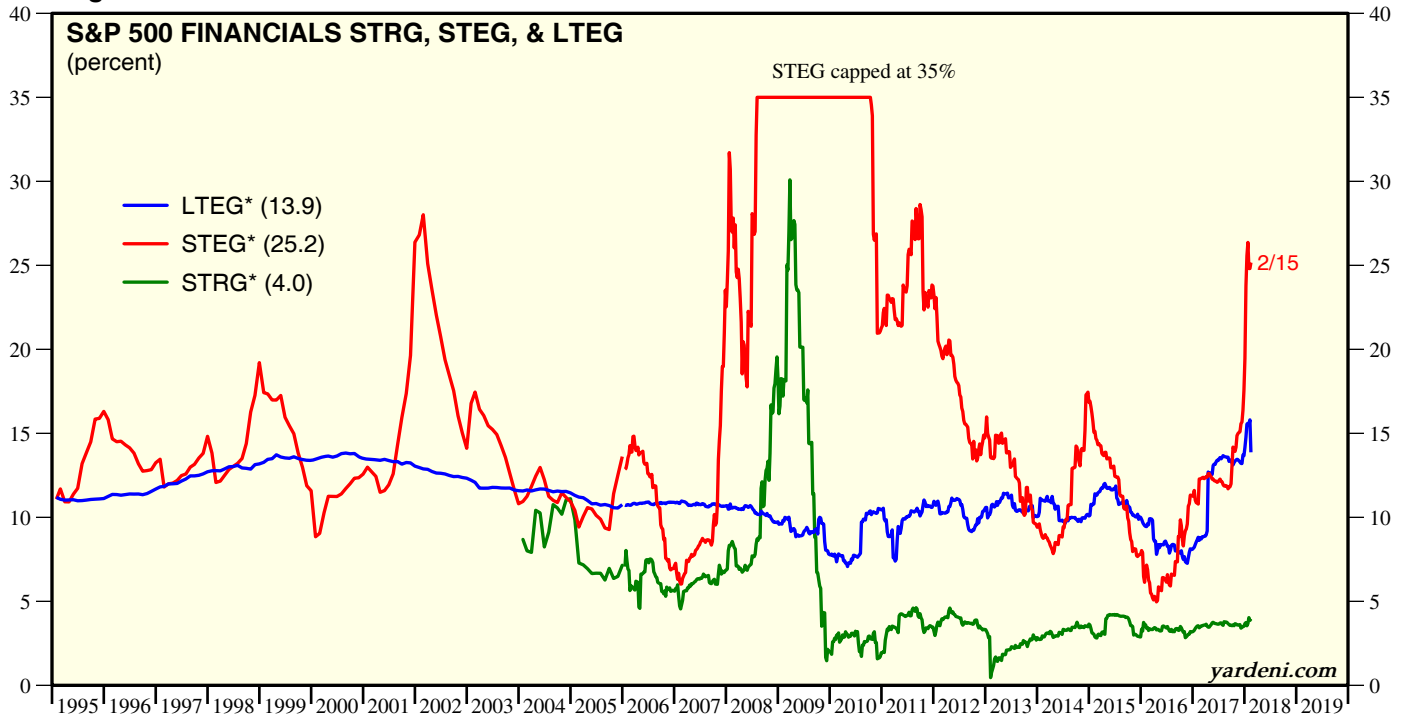
Figure 4.



Note: 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: Thomson Reuters I/B/E/S.

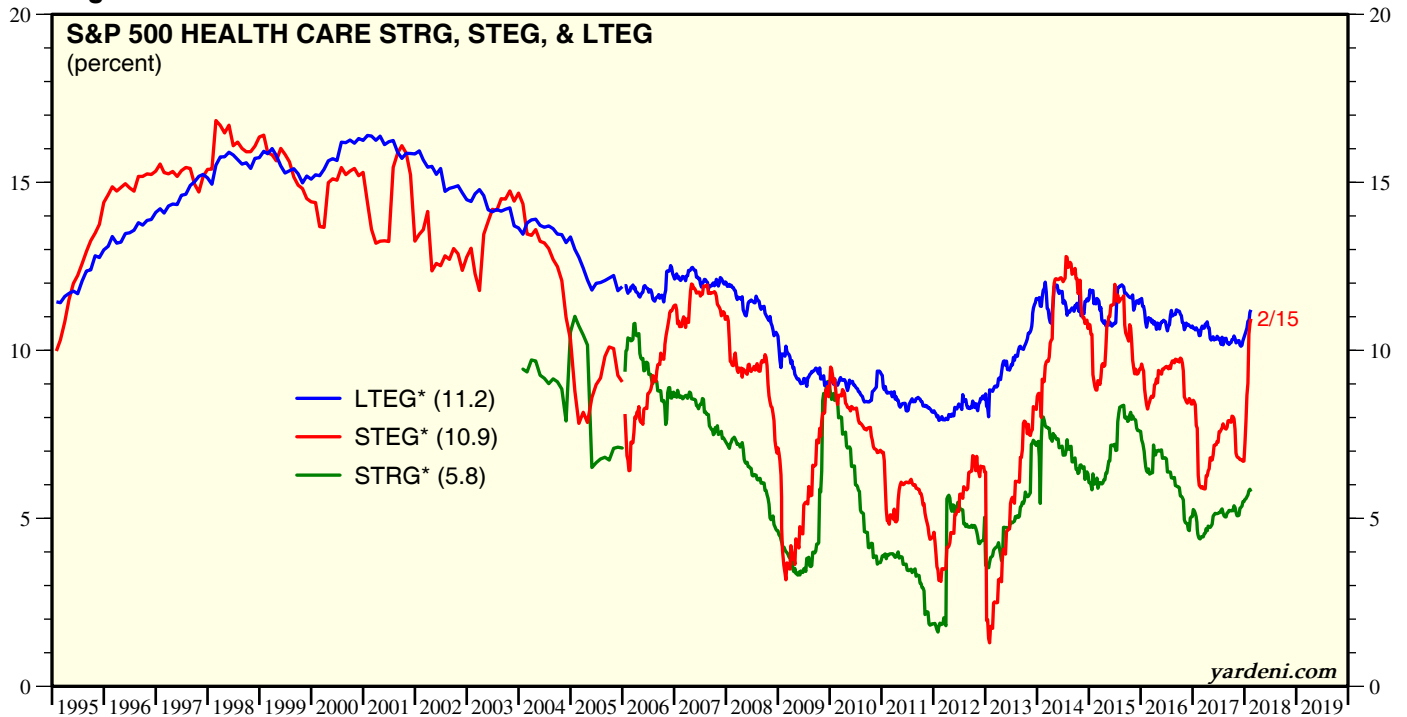
# S&P 500 Sectors STRG/STEG/LTEG

Figure 5.



Note: 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: Thomson Reuters I/B/E/S.

Figure 6.

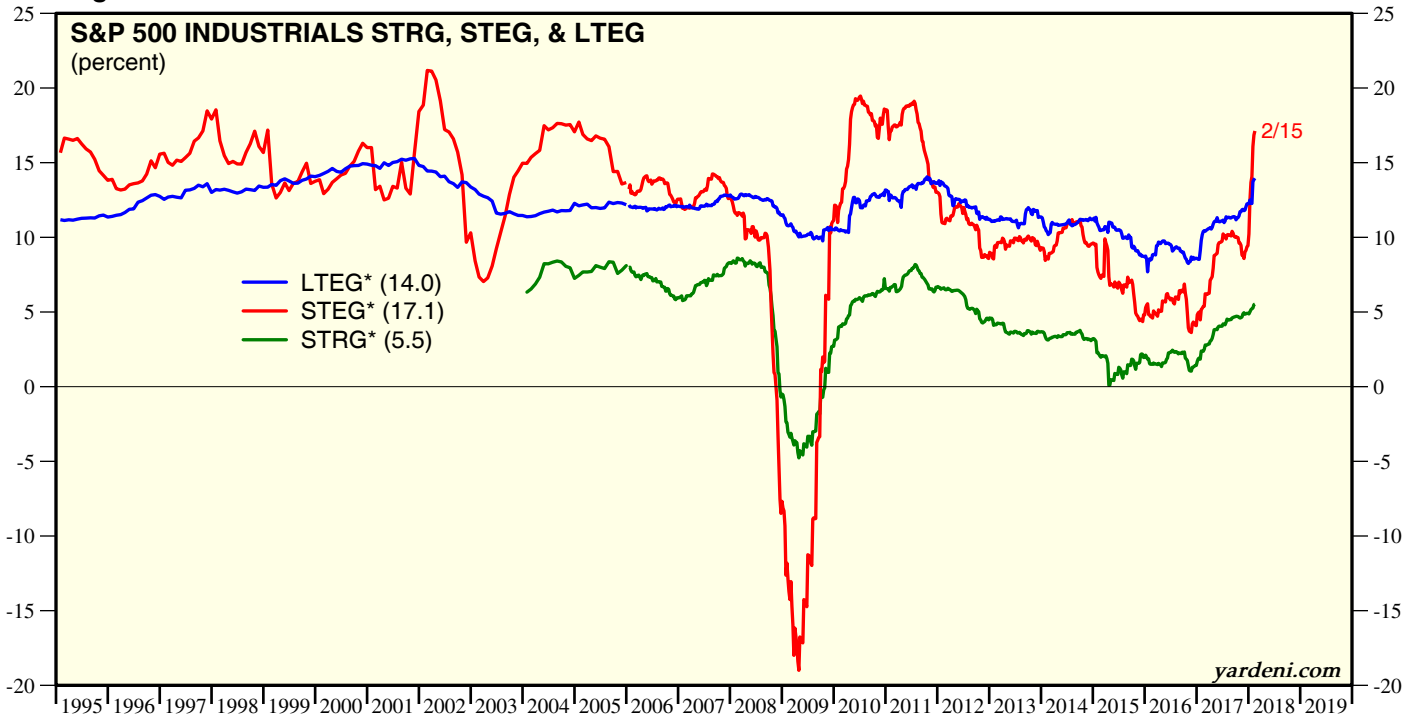


Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth. Monthly data through 2005, weekly thereafter. Source: Thomson Reuters I/B/E/S.



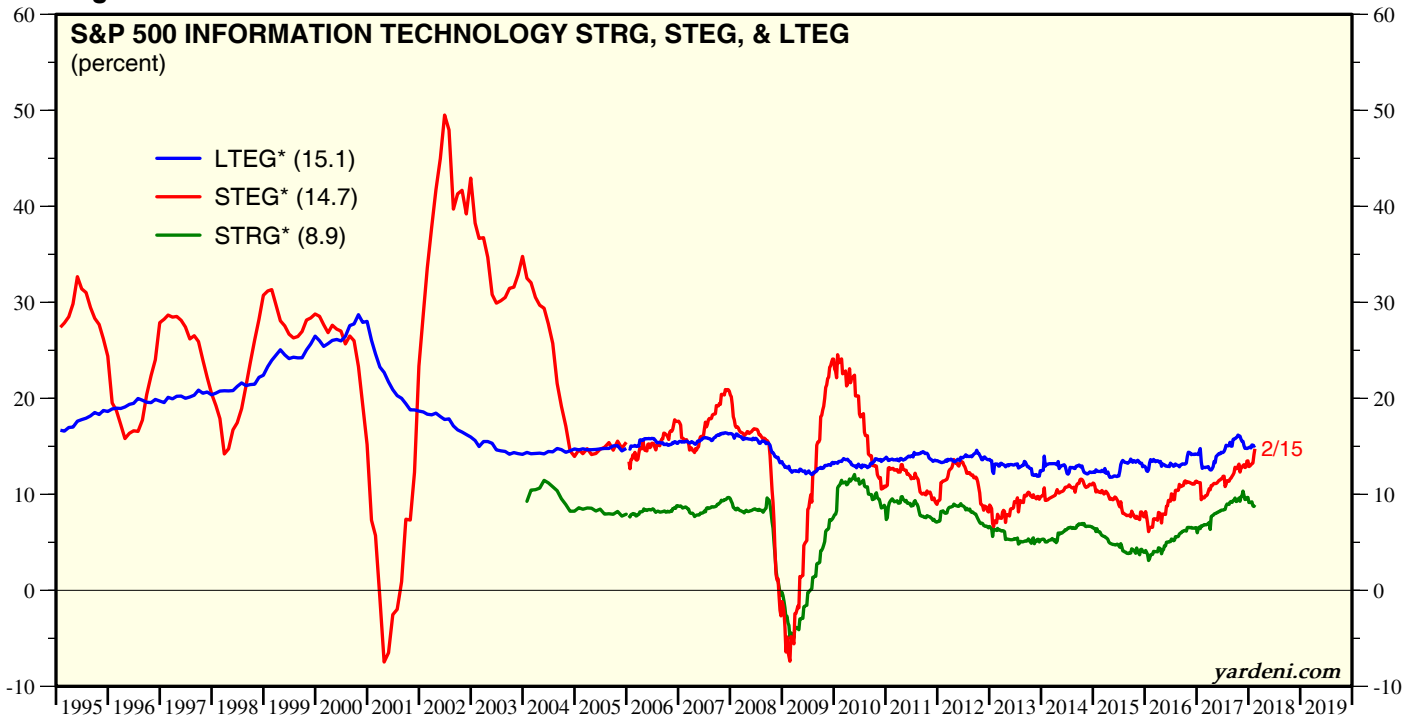
# S&P 500 Sectors STRG/STEG/LTEG

Figure 7.



Note: 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: Thomson Reuters I/B/E/S.

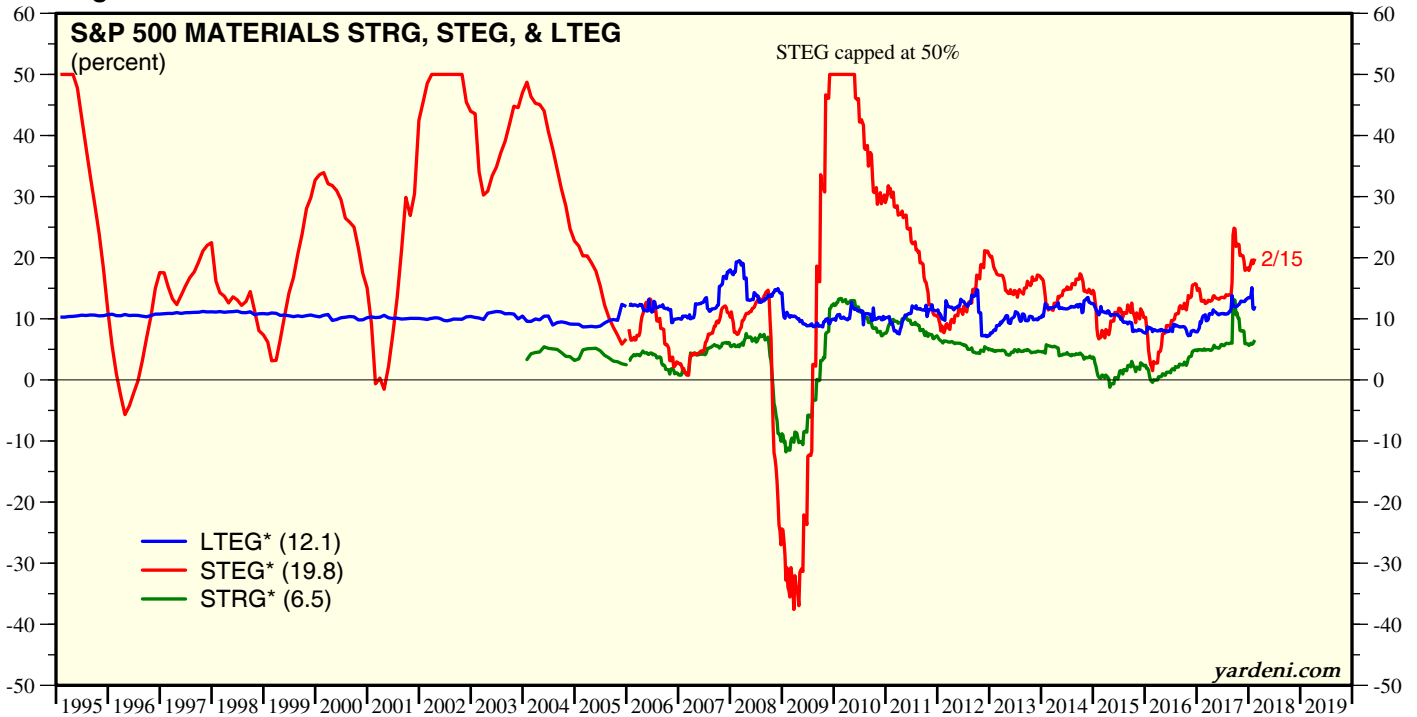
Figure 8.



Note: 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: Thomson Reuters I/B/E/S.

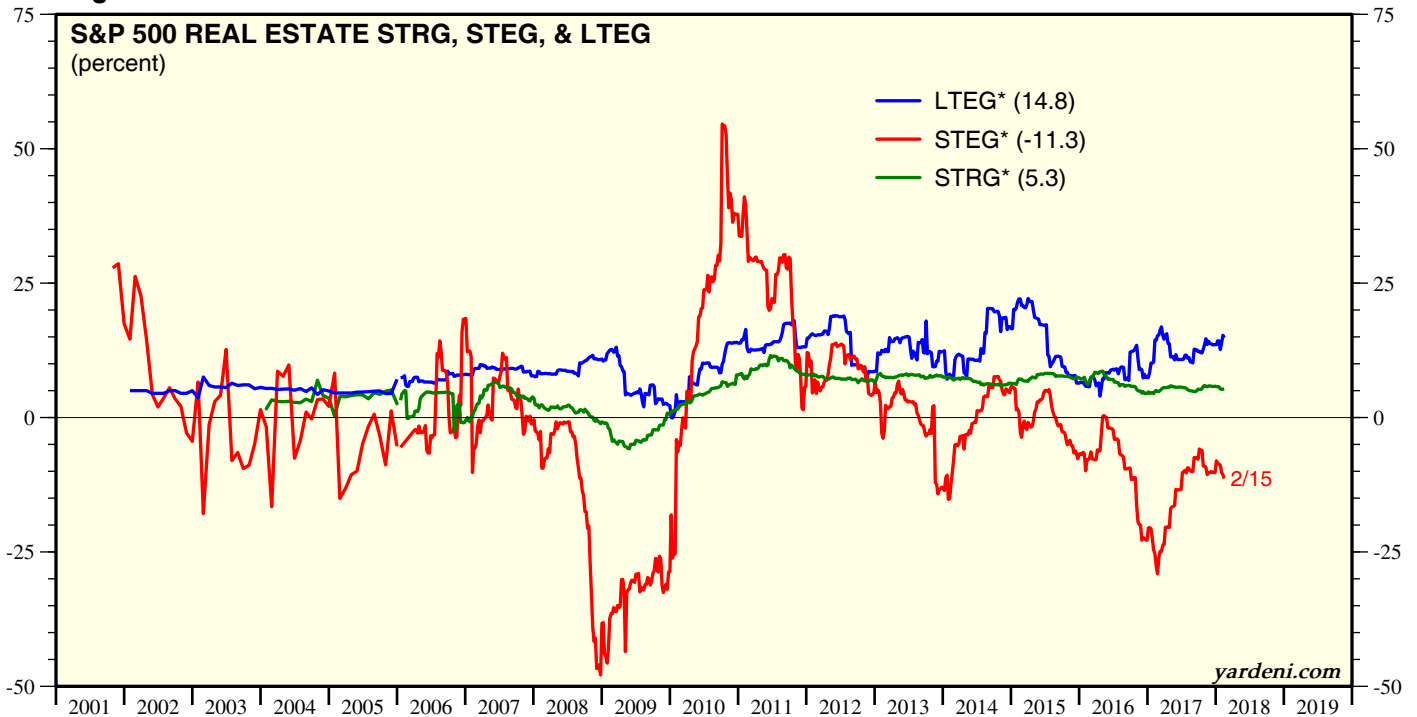
# S&P 500 Sectors STRG/STEG/LTEG

Figure 9.



Note: 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: Thomson Reuters I/B/E/S.

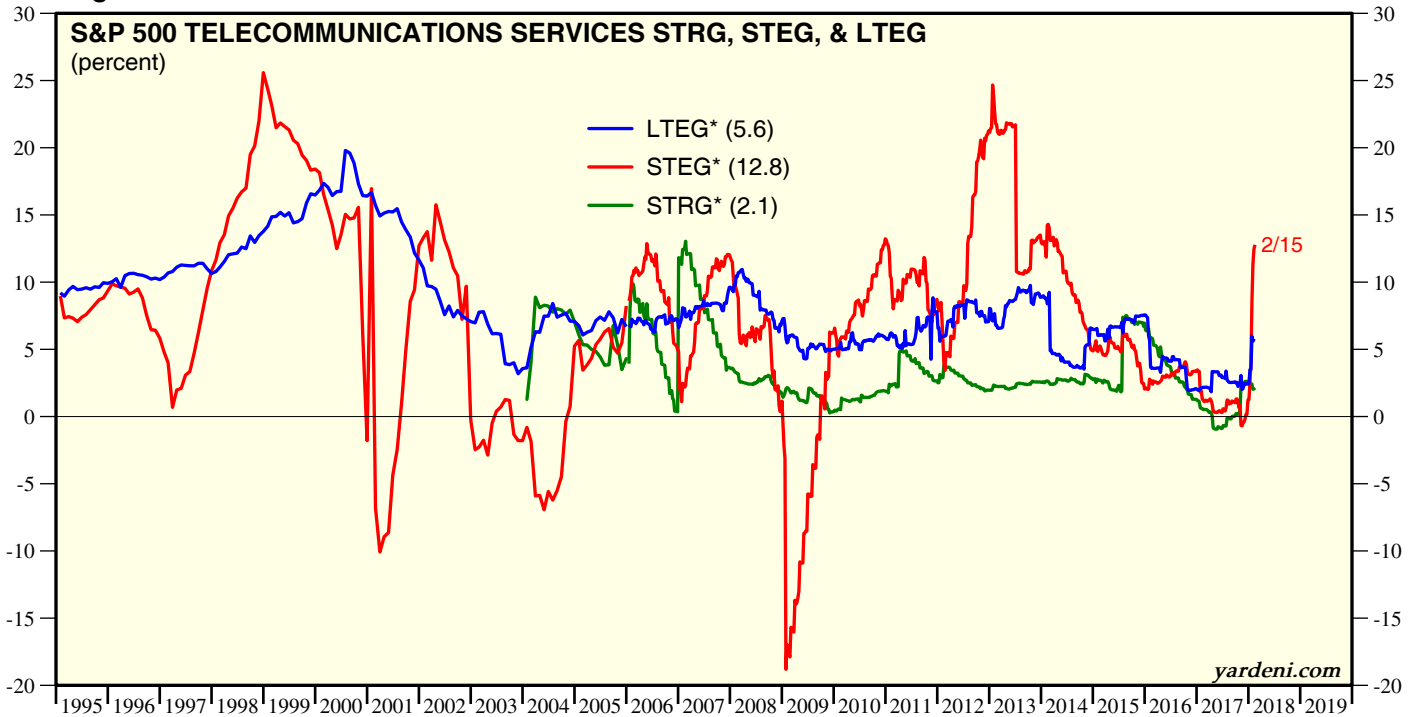
Figure 10.



Note: 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: Thomson Reuters I/B/E/S.

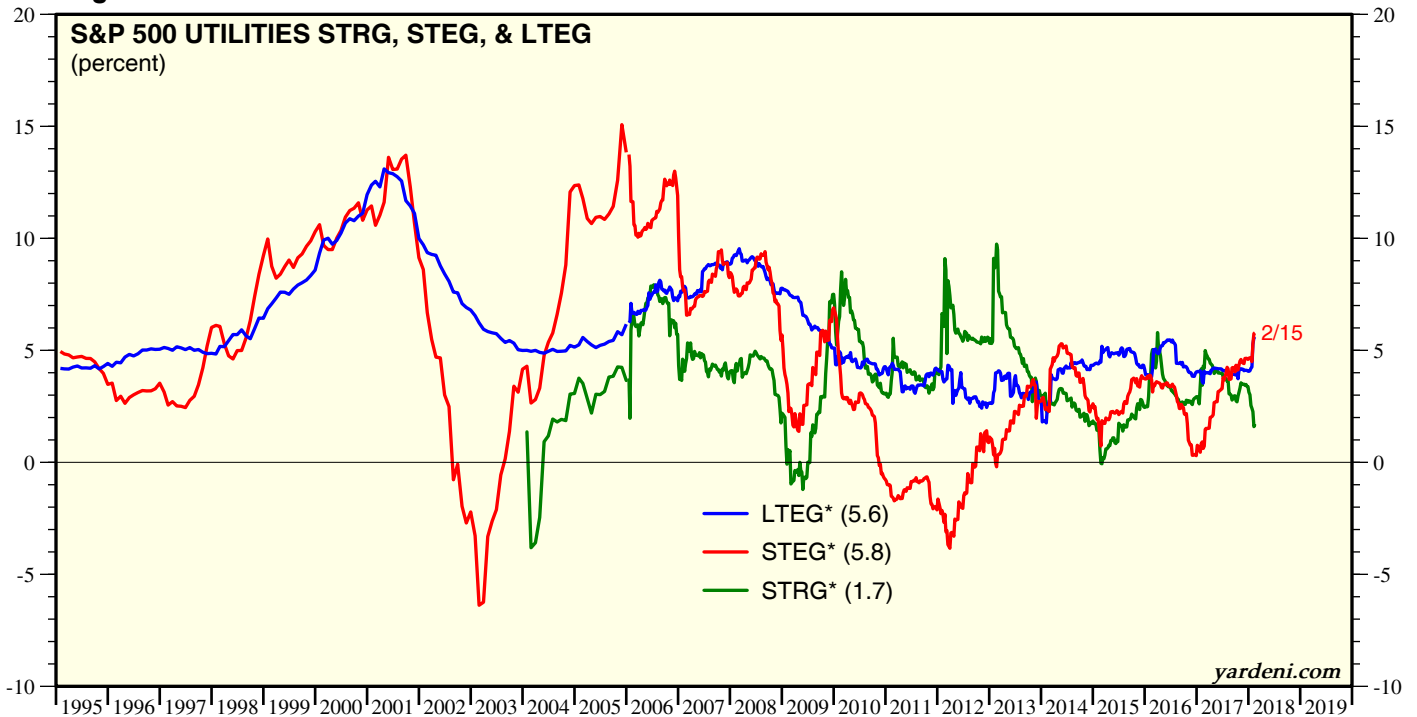
# S&P 500 Sectors STRG/STEG/LTEG

Figure 11.



Note: 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: Thomson Reuters I/B/E/S.

Figure 12.



Note: 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: Thomson Reuters I/B/E/S.

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