

Performance Derby: S&P 500 Sectors & Industries Earnings & Revenues Growth 2019E / 2018E / 2017A

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Table 1: Earnings Growth Sorted on 2019E

Table 1: Earnings Growth Rate 2019E / 2018E / 2017A, Sorted on 2019E (Thursday data as of June 07, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Oil & Gas Drilling	NA	NA	1159.2	Financial Exchanges & Data	16.3	28.1	9.6
Leisure Products	-71.7	56.9	95.2	Information Technology Sector	18.5	22.9	9.6
Oil & Gas Equipment & Services	NA	59.9	49.9	Distributors	2.6	21.3	9.5
Internet & Direct Marketing Retail	11.7	67.8	39.8	Auto Parts & Equipment	-13.5	15.1	9.2
Oil & Gas Refining & Marketing	53.1	45.2	30.0	Tobacco	8.3	14.1	9.1
Construction & Engineering	-0.7	35.0	25.5	Electronic Manufacturing Services	21.9	15.6	9.1
Homebuilding	4.8	44.5	23.8	Home Improvement Retail	13.9	25.8	9.0
Construction Materials	7.3	36.5	23.3	Independent Power Producers & Energy Tr.	23.7	79.9	8.9
Agricultural & Farm Machinery	38.9	42.9	22.7	Apparel Retail	5.2	16.1	8.9
Casinos & Gaming	11.4	47.0	21.0	Drug Retail	11.1	16.8	8.9
Oil & Gas Exploration & Production	NA	601.4	20.2	Publishing & Printing	-10.0	21.8	8.9
Trucking	-4.0	47.6	19.5	Asset Management & Custody Banks	19.4	18.6	8.8
Application Software	23.9	43.2	19.4	Investment Banking & Brokerage	23.2	27.9	8.7
Airlines	-11.8	14.4	19.4	Health Care Sector	8.0	12.9	8.7
Tires & Rubber	-22.0	13.3	18.3	Multi-Sector Holdings	-14.7	50.4	8.7
Footwear	-6.5	14.4	18.1	Water Utilities	7.4	7.6	8.6
Specialized REITs	17.9	10.9	17.0	Health Care Distributors	1.4	3.0	8.6
Diversified Chemicals	12.6	22.3	16.8	Environmental & Facilities Services	7.6	22.0	8.6
Food Distributors	18.1	20.7	16.7	Food Retail	-3.8	1.3	8.5
Broadcasting	2.9	32.6	16.3	Materials Sector	15.4	25.9	8.3
Motorcycle Manufacturers	-10.4	-0.7	15.9	Regional Banks	20.9	30.6	8.2
Fertilizers & Agricultural Chemicals	12.3	31.1	15.6	Construction & Farm Machinery	55.2	45.3	8.1
Data Processing & Outsourced Services	19.3	26.2	15.4	Reinsurance	-61.5	141.4	8.1
Energy Sector	342.5	94.0	15.3	Housewares & Specialities	-4.8	-3.5	8.1
Metal & Glass Containers	16.9	15.1	14.9	Soft Drinks	3.8	10.0	8.0
Personal Products	-21.1	23.3	14.9	Health Care Facilities	0.3	28.4	7.7
Hotels	13.0	20.9	14.2	Computer & Electronics Retail	24.2	13.2	7.7
Aerospace & Defense	9.5	24.5	13.8	General Merchandise Stores	2.4	17.4	7.6
Home Entertainment Software	12.1	13.2	13.7	Consumer Staples Sector	6.2	11.8	7.5
Gold	24.8	0.3	13.6	Electronic Equipment & Instruments	24.5	14.4	7.2
Speciality Stores	12.8	23.4	13.6	Movies & Entertainment	6.3	20.0	7.1
Railroads	17.8	33.1	13.1	Real Estate Services	17.8	15.4	7.0
Health Care Supplies	11.5	10.6	12.9	Advertising	5.5	14.1	6.7
Cable & Satellite	9.9	22.8	12.9	Household Products	5.7	8.6	6.3
Technology Hardware, Storage & Peripherals	1.3	25.1	12.9	IT Consulting & Other Services	12.0	5.1	6.2
Electronic Components	15.3	1.9	12.8	Multi-Utilities	3.2	5.6	6.2
Speciality Chemicals	10.2	14.8	12.8	Life & Health Insurance	4.2	22.9	6.0
Industrials Sector	4.7	19.2	12.8	Systems Software	17.4	13.5	5.9
Multi-Line Insurance	61.4	82.8	12.8	Agricultural Products	12.5	26.0	5.9
Health Care Technology	3.5	4.8	12.8	Packaged Foods	8.3	11.3	5.8
Managed Health Care	21.4	23.9	12.6	Specialized Consumer Services	42.8	-15.5	5.5
Trading Companies & Distributors	11.7	35.4	12.3	Brewers	3.2	9.4	5.4
Research & Consulting Services	7.5	-6.3	12.3	Utilities Sector	2.8	5.9	5.3
Consumer Discretionary Sector	6.6	19.1	12.1	Health Care Services	3.0	22.1	5.3
Home Furnishings	5.3	11.8	12.0	Hypermarkets & Super Centers	4.2	12.7	5.3
Internet Software & Services	10.5	31.2	12.0	Property & Casualty Insurance	-17.8	61.9	5.3
Insurance Brokers	7.5	15.6	12.0	Pharmaceuticals	9.6	11.6	4.8
Air Freight & Couriers	10.7	19.3	11.9	Integrated Oil & Gas	107.5	71.2	4.6
Diversified Banks	10.0	26.2	11.9	Electric Utilities	1.8	3.1	4.6
Communications Equipment	2.3	8.4	11.9	Real Estate sector	-12.9	-12.7	4.5
Paper Packaging	4.0	40.9	11.9	Semiconductors	43.6	28.1	3.9
Biotechnology	0.8	7.6	11.9	Consumer Electronics	3.9	7.0	3.8
Household Appliances	-2.3	14.2	11.8	Office REITs	-30.8	21.3	2.8
Electrical Components & Equipment	3.4	15.5	11.6	Retail REITs	-16.0	4.2	2.7
Automotive Retail	4.8	21.1	11.6	Semiconductor Equipment	65.6	49.8	2.0
Distillers & Vintners	24.1	14.0	11.5	Integrated Telecommunication Services	2.3	16.3	1.8
Industrial Machinery	16.4	12.6	11.5	Telecommunications Services Sector	-0.2	14.0	1.8
Life Sciences Tools & Services	15.8	15.5	11.4	Alternative Carriers	-35.1	-34.8	0.5
Consumer Finance	2.9	30.5	11.4	Automobile Manufacturers	4.9	-7.3	0.3
Diversified Support Services	39.6	21.3	11.4	Department Stores	13.3	12.9	-1.7
Apparel & Accessories	4.5	8.6	11.3	Commodity Chemicals	10.5	10.1	-3.6
Building Products	-17.9	11.8	10.7	Residential REITs	-61.1	-27.3	-3.6
Health Care Equipment	10.1	11.6	10.6	Steel	58.0	72.1	-4.8
Industrial Conglomerates	-10.8	2.9	10.5	Industrial REITs	113.8	-63.9	-5.3
Human Resource & Employment Services	-2.6	28.3	10.5	Health Care REITs	-1.4	-30.0	-9.0
Financials Sector	8.5	30.5	9.9	Hotel & Resort REITs	-25.5	15.0	-15.3
Oil & Gas Storage & Transportation	88.8	23.4	9.8	Copper sub industry	408.7	68.6	-39.8
S&P 500	11.8	22.1	9.8				
Industrial Gasses	-5.1	16.5	9.7				
Restaurants	16.1	17.3	9.6				

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

Table 2: Earnings Growth Sorted on 2018E

Table 2: Earnings Growth Rate 2019E / 2018E / 2017A, Sorted on 2018E (Thursday data as of June 07, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Oil & Gas Exploration & Production	NA	601.4	20.2	Industrial Gasses	-5.1	16.5	9.7
Reinsurance	-61.5	141.4	8.1	Integrated Telecommunication Services	2.3	16.3	1.8
Energy Sector	342.5	94.0	15.3	Apparel Retail	5.2	16.1	8.9
Multi-Line Insurance	61.4	82.8	12.8	Insurance Brokers	7.5	15.6	12.0
Independent Power Producers & Energy Tr.	23.7	79.9	8.9	Electronic Manufacturing Services	21.9	15.6	9.1
Steel	58.0	72.1	-4.8	Life Sciences Tools & Services	15.8	15.5	11.4
Integrated Oil & Gas	107.5	71.2	4.6	Electrical Components & Equipment	3.4	15.5	11.6
Copper sub industry	408.7	68.6	-39.8	Real Estate Services	17.8	15.4	7.0
Internet & Direct Marketing Retail	11.7	67.8	39.8	Auto Parts & Equipment	-13.5	15.1	9.2
Property & Casualty Insurance	-17.8	61.9	5.3	Metal & Glass Containers	16.9	15.1	14.9
Oil & Gas Equipment & Services	NA	59.9	49.9	Hotel & Resort REITs	-25.5	15.0	-15.3
Leisure Products	-71.7	56.9	95.2	Speciality Chemicals	10.2	14.8	12.8
Multi-Sector Holdings	-14.7	50.4	8.7	Airlines	-11.8	14.4	19.4
Semiconductor Equipment	65.6	49.8	2.0	Footwear	-6.5	14.4	18.1
Trucking	-4.0	47.6	19.5	Electronic Equipment & Instruments	24.5	14.4	7.2
Casinos & Gaming	11.4	47.0	21.0	Household Appliances	-2.3	14.2	11.8
Construction & Farm Machinery	55.2	45.3	8.1	Advertising	5.5	14.1	6.7
Oil & Gas Refining & Marketing	53.1	45.2	30.0	Tobacco	8.3	14.1	9.1
Homebuilding	4.8	44.5	23.8	Telecommunications Services Sector	-0.2	14.0	1.8
Application Software	23.9	43.2	19.4	Distillers & Vintners	24.1	14.0	11.5
Agricultural & Farm Machinery	38.9	42.9	22.7	Systems Software	17.4	13.5	5.9
Paper Packaging	4.0	40.9	11.9	Tires & Rubber	-22.0	13.3	18.3
Construction Materials	7.3	36.5	23.3	Computer & Electronics Retail	24.2	13.2	7.7
Trading Companies & Distributors	11.7	35.4	12.3	Home Entertainment Software	12.1	13.2	13.7
Construction & Engineering	-0.7	35.0	25.5	Department Stores	13.3	12.9	-1.7
Railroads	17.8	33.1	13.1	Health Care Sector	8.0	12.9	8.7
Broadcasting	2.9	32.6	16.3	Hypermarkets & Super Centers	4.2	12.7	5.3
Internet Software & Services	10.5	31.2	12.0	Industrial Machinery	16.4	12.6	11.5
Fertilizers & Agricultural Chemicals	12.3	31.1	15.6	Consumer Staples Sector	6.2	11.8	7.5
Regional Banks	20.9	30.6	8.2	Building Products	-17.9	11.8	10.7
Consumer Finance	2.9	30.5	11.4	Home Furnishings	5.3	11.8	12.0
Financials Sector	8.5	30.5	9.9	Pharmaceuticals	9.6	11.6	4.8
Health Care Facilities	0.3	28.4	7.7	Health Care Equipment	10.1	11.6	10.6
Human Resource & Employment Services	-2.6	28.3	10.5	Packaged Foods	8.3	11.3	5.8
Semiconductors	43.6	28.1	3.9	Specialized REITs	17.9	10.9	17.0
Financial Exchanges & Data	16.3	28.1	9.6	Health Care Supplies	11.5	10.6	12.9
Investment Banking & Brokerage	23.2	27.9	8.7	Commodity Chemicals	10.5	10.1	-3.6
Diversified Banks	10.0	26.2	11.9	Soft Drinks	3.8	10.0	8.0
Data Processing & Outsourced Services	19.3	26.2	15.4	Brewers	3.2	9.4	5.4
Agricultural Products	12.5	26.0	5.9	Household Products	5.7	8.6	6.3
Materials Sector	15.4	25.9	8.3	Apparel & Accessories	4.5	8.6	11.3
Home Improvement Retail	13.9	25.8	9.0	Communications Equipment	2.3	8.4	11.9
Technology Hardware, Storage & Peripheral	1.3	25.1	12.9	Water Utilities	7.4	7.6	8.6
Aerospace & Defense	9.5	24.5	13.8	Biotechnology	0.8	7.6	11.9
Managed Health Care	21.4	23.9	12.6	Consumer Electronics	3.9	7.0	3.8
Oil & Gas Storage & Transportation	88.8	23.4	9.8	Utilities Sector	2.8	5.9	5.3
Speciality Stores	12.8	23.4	13.6	Multi-Utilities	3.2	5.6	6.2
Personal Products	-21.1	23.3	14.9	IT Consulting & Other Services	12.0	5.1	6.2
Information Technology Sector	18.5	22.9	9.6	Health Care Technology	3.5	4.8	12.8
Life & Health Insurance	4.2	22.9	6.0	Retail REITs	-16.0	4.2	2.7
Cable & Satellite	9.9	22.8	12.9	Electric Utilities	1.8	3.1	4.6
Diversified Chemicals	12.6	22.3	16.8	Health Care Distributors	1.4	3.0	8.6
Health Care Services	3.0	22.1	5.3	Industrial Conglomerates	-10.8	2.9	10.5
S&P 500	11.8	22.1	9.8	Electronic Components	15.3	1.9	12.8
Environmental & Facilities Services	7.6	22.0	8.6	Food Retail	-3.8	1.3	8.5
Publishing & Printing	-10.0	21.8	8.9	Gold	24.8	0.3	13.6
Distributors	2.6	21.3	9.5	Motorcycle Manufacturers	-10.4	-0.7	15.9
Diversified Support Services	39.6	21.3	11.4	Housewares & Specialities	-4.8	-3.5	8.1
Office REITs	-30.8	21.3	2.8	Research & Consulting Services	7.5	-6.3	12.3
Automotive Retail	4.8	21.1	11.6	Automobile Manufacturers	4.9	-7.3	0.3
Hotels	13.0	20.9	14.2	Real Estate sector	-12.9	-12.7	4.5
Food Distributors	18.1	20.7	16.7	Specialized Consumer Services	42.8	-15.5	5.5
Movies & Entertainment	6.3	20.0	7.1	Residential REITs	-61.1	-27.3	-3.6
Air Freight & Couriers	10.7	19.3	11.9	Health Care REITs	-1.4	-30.0	-9.0
Industrials Sector	4.7	19.2	12.8	Alternative Carriers	-35.1	-34.8	0.5
Consumer Discretionary Sector	6.6	19.1	12.1	Industrial REITs	113.8	-63.9	-5.3
Asset Management & Custody Banks	19.4	18.6	8.8	Oil & Gas Drilling	NA	NA	1159.2
General Merchandise Stores	2.4	17.4	7.6				
Restaurants	16.1	17.3	9.6				
Drug Retail	11.1	16.8	8.9				

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

Table 3: Earnings Growth Sorted on 2017A

Table 3: Earnings Growth Rate 2019E / 2018E / 2017A, Sorted on 2017A (Thursday data as of June 07, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Copper sub industry	408.7	68.6	-39.8	Insurance Brokers	7.5	15.6	12.0
Energy Sector	342.5	94.0	15.3	Water Utilities	7.4	7.6	8.6
Industrial REITs	113.8	-63.9	-5.3	Construction Materials	7.3	36.5	23.3
Integrated Oil & Gas	107.5	71.2	4.6	Consumer Discretionary Sector	6.6	19.1	12.1
Oil & Gas Storage & Transportation	88.8	23.4	9.8	Movies & Entertainment	6.3	20.0	7.1
Semiconductor Equipment	65.6	49.8	2.0	Consumer Staples Sector	6.2	11.8	7.5
Multi-Line Insurance	61.4	82.8	12.8	Household Products	5.7	8.6	6.3
Steel	58.0	72.1	-4.8	Advertising	5.5	14.1	6.7
Construction & Farm Machinery	55.2	45.3	8.1	Home Furnishings	5.3	11.8	12.0
Oil & Gas Refining & Marketing	53.1	45.2	30.0	Apparel Retail	5.2	16.1	8.9
Semiconductors	43.6	28.1	3.9	Automobile Manufacturers	4.9	-7.3	0.3
Specialized Consumer Services	42.8	-15.5	5.5	Automotive Retail	4.8	21.1	11.6
Diversified Support Services	39.6	21.3	11.4	Homebuilding	4.8	44.5	23.8
Agricultural & Farm Machinery	38.9	42.9	22.7	Industrials Sector	4.7	19.2	12.8
Gold	24.8	0.3	13.6	Apparel & Accessories	4.5	8.6	11.3
Electronic Equipment & Instruments	24.5	14.4	7.2	Life & Health Insurance	4.2	22.9	6.0
Computer & Electronics Retail	24.2	13.2	7.7	Hypermarkets & Super Centers	4.2	12.7	5.3
Distillers & Vintners	24.1	14.0	11.5	Paper Packaging	4.0	40.9	11.9
Application Software	23.9	43.2	19.4	Consumer Electronics	3.9	7.0	3.8
Independent Power Producers & Energy Tr.	23.7	79.9	8.9	Soft Drinks	3.8	10.0	8.0
Investment Banking & Brokerage	23.2	27.9	8.7	Health Care Technology	3.5	4.8	12.8
Electronic Manufacturing Services	21.9	15.6	9.1	Electrical Components & Equipment	3.4	15.5	11.6
Managed Health Care	21.4	23.9	12.6	Brewers	3.2	9.4	5.4
Regional Banks	20.9	30.6	8.2	Multi-Utilities	3.2	5.6	6.2
Asset Management & Custody Banks	19.4	18.6	8.8	Health Care Services	3.0	22.1	5.3
Data Processing & Outsourced Services	19.3	26.2	15.4	Broadcasting	2.9	32.6	16.3
Information Technology Sector	18.5	22.9	9.6	Consumer Finance	2.9	30.5	11.4
Food Distributors	18.1	20.7	16.7	Utilities Sector	2.8	5.9	5.3
Specialized REITs	17.9	10.9	17.0	Distributors	2.6	21.3	9.5
Real Estate Services	17.8	15.4	7.0	General Merchandise Stores	2.4	17.4	7.6
Railroads	17.8	33.1	13.1	Communications Equipment	2.3	8.4	11.9
Systems Software	17.4	13.5	5.9	Integrated Telecommunication Services	2.3	16.3	1.8
Metal & Glass Containers	16.9	15.1	14.9	Electric Utilities	1.8	3.1	4.6
Industrial Machinery	16.4	12.6	11.5	Health Care Distributors	1.4	3.0	8.6
Financial Exchanges & Data	16.3	28.1	9.6	Biotechnology	0.8	7.6	11.9
Restaurants	16.1	17.3	9.6	Health Care Facilities	0.3	28.4	7.7
Life Sciences Tools & Services	15.8	15.5	11.4	Telecommunications Services Sector	-0.2	14.0	1.8
Materials Sector	15.4	25.9	8.3	Construction & Engineering	-0.7	35.0	25.5
Electronic Components	15.3	1.9	12.8	Health Care REITs	-1.4	-30.0	-9.0
Home Improvement Retail	13.9	25.8	9.0	Household Appliances	-2.3	14.2	11.8
Department Stores	13.3	12.9	-1.7	Human Resource & Employment Services	-2.6	28.3	10.5
Hotels	13.0	20.9	14.2	Food Retail	-3.8	1.3	8.5
Specialty Stores	12.8	23.4	13.6	Trucking	-4.0	47.6	19.5
Diversified Chemicals	12.6	22.3	16.8	Housewares & Specialities	-4.8	-3.5	8.1
Agricultural Products	12.5	26.0	5.9	Industrial Gasses	-5.1	16.5	9.7
Fertilizers & Agricultural Chemicals	12.3	31.1	15.6	Footwear	-6.5	14.4	18.1
Home Entertainment Software	12.1	13.2	13.7	Publishing & Printing	-10.0	21.8	8.9
IT Consulting & Other Services	12.0	5.1	6.2	Motorcycle Manufacturers	-10.4	-0.7	15.9
S&P 500	11.8	22.1	9.8	Industrial Conglomerates	-10.8	2.9	10.5
Internet & Direct Marketing Retail	11.7	67.8	39.8	Airlines	-11.8	14.4	19.4
Trading Companies & Distributors	11.7	35.4	12.3	Real Estate sector	-12.9	-12.7	4.5
Health Care Supplies	11.5	10.6	12.9	Auto Parts & Equipment	-13.5	15.1	9.2
Casinos & Gaming	11.4	47.0	21.0	Multi-Sector Holdings	-14.7	50.4	8.7
Technology Hardware, Storage & Peripheral	11.3	25.1	12.9	Retail REITs	-16.0	4.2	2.7
Drug Retail	11.1	16.8	8.9	Property & Casualty Insurance	-17.8	61.9	5.3
Air Freight & Couriers	10.7	19.3	11.9	Building Products	-17.9	11.8	10.7
Commodity Chemicals	10.5	10.1	-3.6	Personal Products	-21.1	23.3	14.9
Internet Software & Services	10.5	31.2	12.0	Tires & Rubber	-22.0	13.3	18.3
Specialty Chemicals	10.2	14.8	12.8	Hotel & Resort REITs	-25.5	15.0	-15.3
Health Care Equipment	10.1	11.6	10.6	Office REITs	-30.8	21.3	2.8
Diversified Banks	10.0	26.2	11.9	Alternative Carriers	-35.1	-34.8	0.5
Cable & Satellite	9.9	22.8	12.9	Residential REITs	-61.1	-27.3	-3.6
Pharmaceuticals	9.6	11.6	4.8	Reinsurance	-61.5	141.4	8.1
Aerospace & Defense	9.5	24.5	13.8	Leisure Products	-71.7	56.9	95.2
Financials Sector	8.5	30.5	9.9	Oil & Gas Exploration & Production	NA	601.4	20.2
Tobacco	8.3	14.1	9.1	Oil & Gas Equipment & Services	NA	59.9	49.9
Packaged Foods	8.3	11.3	5.8	Oil & Gas Drilling	NA	NA	1159.2
Health Care Sector	8.0	12.9	8.7				
Environmental & Facilities Services	7.6	22.0	8.6				
Research & Consulting Services	7.5	-6.3	12.3				

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

Table 4: Revenues Growth Sorted on 2019E

Table 4: Revenues Growth Rate 2019E / 2018E / 2017A, Sorted on 2019E (Thursday data as of June 07, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Internet & Direct Marketing Retail	28.8	31.3	21.4	Electrical Components & Equipment	-6.0	8.0	4.7
Internet Software & Services	26.7	26.3	19.9	Semiconductors	15.7	14.7	4.7
Publishing & Printing	-1.8	7.2	16.4	Apparel Retail	5.7	4.8	4.6
Application Software	13.5	18.1	15.3	Health Care Distributors	5.4	5.5	4.6
Oil & Gas Drilling	28.8	33.3	14.0	Asset Management & Custody Banks	6.3	8.4	4.6
Homebuilding	14.7	31.8	13.9	Health Care Facilities	5.5	4.9	4.6
Oil & Gas Equipment & Services	55.4	7.8	10.8	Industrial Machinery	7.4	5.2	4.5
Casinos & Gaming	21.9	11.5	10.2	Hypermarkets & Super Centers	4.9	4.7	4.5
Trucking	9.7	16.2	10.1	Building Products	-11.8	5.7	4.5
Industrial REITs	8.9	-8.0	10.1	Railroads	5.9	5.1	4.2
Construction Materials	6.2	11.9	9.8	Investment Banking & Brokerage	9.1	10.7	4.2
Data Processing & Outsourced Services	11.0	9.5	9.3	Multi-Line Insurance	-7.3	1.4	4.2
Health Care Supplies	11.8	13.6	9.1	Food Distributors	9.9	6.0	4.2
Systems Software	5.8	10.4	8.7	Restaurants	0.3	2.1	4.0
Multi-Sector Holdings	8.5	-4.2	8.5	Diversified Chemicals	6.0	7.4	4.0
Speciality Stores	10.9	9.5	8.4	Home Improvement Retail	6.2	6.0	3.9
Health Care Technology	7.2	4.5	8.4	Consumer Staples Sector	2.8	4.6	3.9
Reinsurance	11.6	12.9	8.3	Diversified Banks	3.2	3.5	3.9
Property & Casualty Insurance	10.4	6.1	8.1	Apparel & Accessories	3.0	8.4	3.8
Managed Health Care	5.8	8.8	7.7	Multi-Utilities	7.7	1.3	3.8
Hotels	8.4	4.4	7.7	Environmental & Facilities Services	5.6	1.7	3.7
Footwear	4.9	7.6	7.5	Oil & Gas Refining & Marketing	23.8	15.6	3.7
Oil & Gas Exploration & Production	35.1	19.7	7.5	Health Care Services	4.1	1.1	3.6
Agricultural & Farm Machinery	10.7	30.2	7.5	Movies & Entertainment	2.7	4.9	3.6
Information Technology Sector	10.2	12.0	7.3	Soft Drinks	-4.2	-0.8	3.5
Water Utilities	1.7	3.6	6.8	General Merchandise Stores	4.8	3.9	3.5
Real Estate Services	8.7	38.7	6.7	Retail REITs	5.3	2.3	3.5
Consumer Finance	6.8	11.2	6.7	Residential REITs	7.8	2.9	3.4
Distillers & Vintners	4.7	7.0	6.7	Technology Hardware, Storage & Peripherals	2.2	9.7	3.2
Broadcasting	-1.6	23.3	6.6	Communications Equipment	-1.2	3.2	3.2
Industrial Gasses	-2.2	8.8	6.3	Life & Health Insurance	-1.4	1.5	3.1
Fertilizers & Agricultural Chemicals	5.2	14.0	6.3	IT Consulting & Other Services	15.7	3.4	3.0
Health Care Equipment	8.5	10.2	6.3	Food Retail	6.4	0.0	3.0
Distributors	8.9	16.1	6.3	Advertising	-0.5	1.8	2.9
Aerospace & Defense	2.4	6.9	6.2	Electric Utilities	2.9	-0.6	2.8
Home Furnishings	5.7	8.9	6.1	Energy Sector	22.6	18.8	2.8
Specialized REITs	13.3	11.6	6.1	Tires & Rubber	1.4	3.9	2.7
Construction & Engineering	4.2	11.3	6.0	Agricultural Products	-2.4	3.5	2.7
Trading Companies & Distributors	8.3	10.4	6.0	Paper Packaging	0.4	8.3	2.6
Consumer Discretionary Sector	5.2	7.8	6.0	Materials Sector	8.1	9.8	2.6
Oil & Gas Storage & Transportation	15.7	8.8	6.0	Pharmaceuticals	4.2	4.8	2.6
Electronic Components	9.6	6.7	5.9	Packaged Foods	1.0	6.0	2.6
Auto Parts & Equipment	-12.3	11.2	5.9	Health Care REITs	-1.2	1.8	2.6
Home Entertainment Software	6.6	10.8	5.7	Utilities Sector	2.6	0.7	2.5
Drug Retail	0.7	11.8	5.7	Household Products	0.5	3.3	2.5
Life Sciences Tools & Services	16.0	15.1	5.7	Industrial Conglomerates	1.0	2.3	2.4
Regional Banks	9.9	3.8	5.7	Cable & Satellite	11.2	4.6	2.3
Diversified Support Services	21.1	5.4	5.7	Metal & Glass Containers	20.5	6.0	2.2
Financial Exchanges & Data	8.3	9.2	5.7	Motorcycle Manufacturers	-6.8	1.0	1.8
Electronic Manufacturing Services	8.9	11.7	5.5	Gold	9.5	2.3	1.8
Human Resource & Employment Services	0.3	7.2	5.5	Consumer Electronics	2.3	4.7	1.8
Insurance Brokers	0.0	7.1	5.4	Specialized Consumer Services	2.3	1.1	1.7
Office REITs	-5.4	1.1	5.4	Housewares & Specialities	11.1	-2.7	1.6
Personal Products	18.9	17.7	5.4	Hotel & Resort REITs	-0.8	2.7	1.5
Air Freight & Couriers	9.0	8.2	5.4	Computer & Electronics Retail	7.0	0.2	1.3
Semiconductor Equipment	32.2	25.9	5.3	Steel	25.0	19.8	1.0
Financials Sector	4.3	3.6	5.3	Department Stores	-0.1	0.5	0.9
Construction & Farm Machinery	17.0	16.9	5.3	Brewers	0.2	-0.1	0.6
Health Care Sector	5.4	6.0	5.2	Integrated Telecommunication Services	-1.0	-0.7	0.6
Biotechnology	2.6	3.0	5.2	Telecommunications Services Sector	-0.9	1.2	0.5
Leisure Products	-4.0	-4.1	5.1	Household Appliances	2.6	1.8	0.3
Real Estate sector	6.9	10.2	5.1	Commodity Chemicals	18.2	8.3	0.0
Electronic Equipment & Instruments	8.3	-0.6	5.1	Automobile Manufacturers	-5.0	0.8	-0.2
Research & Consulting Services	10.4	5.9	5.1	Alternative Carriers	1.1	34.1	-1.0
Industrials Sector	4.1	7.4	5.0	Integrated Oil & Gas	13.8	24.2	-1.1
Tobacco	4.8	5.4	5.0	Independent Power Producers & Energy Tr.	-18.5	9.5	-6.3
Automotive Retail	3.8	3.5	5.0	Copper sub industry	10.6	16.4	-18.4
S&P 500	6.5	7.7	4.9				
Speciality Chemicals	9.5	10.2	4.8				
Airlines	5.4	6.7	4.8				

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

Table 5: Revenues Growth Sorted on 2018E

Table 5: Revenues Growth Rate 2019E / 2018E / 2017A, Sorted on 2018E (Thursday data as of June 07, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Real Estate Services	8.7	38.7	6.7	Property & Casualty Insurance	10.4	6.1	8.1
Alternative Carriers	1.1	34.1	-1.0	Home Improvement Retail	6.2	6.0	3.9
Oil & Gas Drilling	28.8	33.3	14.0	Packaged Foods	1.0	6.0	2.6
Homebuilding	14.7	31.8	13.9	Metal & Glass Containers	20.5	6.0	2.2
Internet & Direct Marketing Retail	28.8	31.3	21.4	Food Distributors	9.9	6.0	4.2
Agricultural & Farm Machinery	10.7	30.2	7.5	Health Care Sector	5.4	6.0	5.2
Internet Software & Services	26.7	26.3	19.9	Research & Consulting Services	10.4	5.9	5.1
Semiconductor Equipment	32.2	25.9	5.3	Building Products	-11.8	5.7	4.5
Integrated Oil & Gas	13.8	24.2	-1.1	Health Care Distributors	5.4	5.5	4.6
Broadcasting	-1.6	23.3	6.6	Diversified Support Services	21.1	5.4	5.7
Steel	25.0	19.8	1.0	Tobacco	4.8	5.4	5.0
Oil & Gas Exploration & Production	35.1	19.7	7.5	Industrial Machinery	7.4	5.2	4.5
Energy Sector	22.6	18.8	2.8	Railroads	5.9	5.1	4.2
Application Software	13.5	18.1	15.3	Movies & Entertainment	2.7	4.9	3.6
Personal Products	18.9	17.7	5.4	Health Care Facilities	5.5	4.9	4.6
Construction & Farm Machinery	17.0	16.9	5.3	Pharmaceuticals	4.2	4.8	2.6
Copper sub industry	10.6	16.4	-18.4	Apparel Retail	5.7	4.8	4.6
Trucking	9.7	16.2	10.1	Hypermarkets & Super Centers	4.9	4.7	4.5
Distributors	8.9	16.1	6.3	Consumer Electronics	2.3	4.7	1.8
Oil & Gas Refining & Marketing	23.8	15.6	3.7	Cable & Satellite	11.2	4.6	2.3
Life Sciences Tools & Services	16.0	15.1	5.7	Consumer Staples Sector	2.8	4.6	3.9
Semiconductors	15.7	14.7	4.7	Health Care Technology	7.2	4.5	8.4
Fertilizers & Agricultural Chemicals	5.2	14.0	6.3	Hotels	8.4	4.4	7.7
Health Care Supplies	11.8	13.6	9.1	Tires & Rubber	1.4	3.9	2.7
Reinsurance	11.6	12.9	8.3	General Merchandise Stores	4.8	3.9	3.5
Information Technology Sector	10.2	12.0	7.3	Regional Banks	9.9	3.8	5.7
Construction Materials	6.2	11.9	9.8	Water Utilities	1.7	3.6	6.8
Drug Retail	0.7	11.8	5.7	Financials Sector	4.3	3.6	5.3
Electronic Manufacturing Services	8.9	11.7	5.5	Agricultural Products	-2.4	3.5	2.7
Specialized REITs	13.3	11.6	6.1	Diversified Banks	3.2	3.5	3.9
Casinos & Gaming	21.9	11.5	10.2	Automotive Retail	3.8	3.5	5.0
Construction & Engineering	4.2	11.3	6.0	IT Consulting & Other Services	15.7	3.4	3.0
Consumer Finance	6.8	11.2	6.7	Household Products	0.5	3.3	2.5
Auto Parts & Equipment	-12.3	11.2	5.9	Communications Equipment	-1.2	3.2	3.2
Home Entertainment Software	6.6	10.8	5.7	Biotechnology	2.6	3.0	5.2
Investment Banking & Brokerage	9.1	10.7	4.2	Residential REITs	7.8	2.9	3.4
Trading Companies & Distributors	8.3	10.4	6.0	Hotel & Resort REITs	-0.8	2.7	1.5
Systems Software	5.8	10.4	8.7	Industrial Conglomerates	1.0	2.3	2.4
Speciality Chemicals	9.5	10.2	4.8	Gold	9.5	2.3	1.8
Real Estate sector	6.9	10.2	5.1	Retail REITs	5.3	2.3	3.5
Health Care Equipment	8.5	10.2	6.3	Restaurants	0.3	2.1	4.0
Materials Sector	8.1	9.8	2.6	Advertising	-0.5	1.8	2.9
Technology Hardware, Storage & Peripherals	2.2	9.7	3.2	Household Appliances	2.6	1.8	0.3
Independent Power Producers & Energy Tr.	-18.5	9.5	-6.3	Health Care REITs	-1.2	1.8	2.6
Data Processing & Outsourced Services	11.0	9.5	9.3	Environmental & Facilities Services	5.6	1.7	3.7
Speciality Stores	10.9	9.5	8.4	Life & Health Insurance	-1.4	1.5	3.1
Financial Exchanges & Data	8.3	9.2	5.7	Multi-Line Insurance	-7.3	1.4	4.2
Home Furnishings	5.7	8.9	6.1	Multi-Utilities	7.7	1.3	3.8
Managed Health Care	5.8	8.8	7.7	Telecommunications Services Sector	-0.9	1.2	0.5
Oil & Gas Storage & Transportation	15.7	8.8	6.0	Specialized Consumer Services	2.3	1.1	1.7
Industrial Gasses	-2.2	8.8	6.3	Health Care Services	4.1	1.1	3.6
Apparel & Accessories	3.0	8.4	3.8	Office REITs	-5.4	1.1	5.4
Asset Management & Custody Banks	6.3	8.4	4.6	Motorcycle Manufacturers	-6.8	1.0	1.8
Commodity Chemicals	18.2	8.3	0.0	Automobile Manufacturers	-5.0	0.8	-0.2
Paper Packaging	0.4	8.3	2.6	Utilities Sector	2.6	0.7	2.5
Air Freight & Couriers	9.0	8.2	5.4	Department Stores	-0.1	0.5	0.9
Electrical Components & Equipment	-6.0	8.0	4.7	Computer & Electronics Retail	7.0	0.2	1.3
Oil & Gas Equipment & Services	55.4	7.8	10.8	Food Retail	6.4	0.0	3.0
Consumer Discretionary Sector	5.2	7.8	6.0	Brewers	0.2	-0.1	0.6
S&P 500	6.5	7.7	4.9	Electronic Equipment & Instruments	8.3	-0.6	5.1
Footwear	4.9	7.6	7.5	Electric Utilities	2.9	-0.6	2.8
Diversified Chemicals	6.0	7.4	4.0	Integrated Telecommunication Services	-1.0	-0.7	0.6
Industrials Sector	4.1	7.4	5.0	Soft Drinks	-4.2	-0.8	3.5
Publishing & Printing	-1.8	7.2	16.4	Housewares & Specialities	11.1	-2.7	1.6
Human Resource & Employment Services	0.3	7.2	5.5	Leisure Products	-4.0	-4.1	5.1
Insurance Brokers	0.0	7.1	5.4	Multi-Sector Holdings	8.5	-4.2	8.5
Distillers & Vintners	4.7	7.0	6.7	Industrial REITs	8.9	-8.0	10.1
Aerospace & Defense	2.4	6.9	6.2				
Airlines	5.4	6.7	4.8				
Electronic Components	9.6	6.7	5.9				

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

Table 6: Revenues Growth Sorted on 2017A

Table 6: Revenues Growth Rate 2019E / 2018E / 2017A, Sorted on 2017A (Thursday data as of June 07, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Oil & Gas Equipment & Services	55.4	7.8	10.8	Apparel Retail	5.7	4.8	4.6
Oil & Gas Exploration & Production	35.1	19.7	7.5	Home Furnishings	5.7	8.9	6.1
Semiconductor Equipment	32.2	25.9	5.3	Environmental & Facilities Services	5.6	1.7	3.7
Internet & Direct Marketing Retail	28.8	31.3	21.4	Health Care Facilities	5.5	4.9	4.6
Oil & Gas Drilling	28.8	33.3	14.0	Airlines	5.4	6.7	4.8
Internet Software & Services	26.7	26.3	19.9	Health Care Distributors	5.4	5.5	4.6
Steel	25.0	19.8	1.0	Health Care Sector	5.4	6.0	5.2
Oil & Gas Refining & Marketing	23.8	15.6	3.7	Retail REITs	5.3	2.3	3.5
Energy Sector	22.6	18.8	2.8	Consumer Discretionary Sector	5.2	7.8	6.0
Casinos & Gaming	21.9	11.5	10.2	Fertilizers & Agricultural Chemicals	5.2	14.0	6.3
Diversified Support Services	21.1	5.4	5.7	Footwear	4.9	7.6	7.5
Metal & Glass Containers	20.5	6.0	2.2	Hypermarkets & Super Centers	4.9	4.7	4.5
Personal Products	18.9	17.7	5.4	Tobacco	4.8	5.4	5.0
Commodity Chemicals	18.2	8.3	0.0	General Merchandise Stores	4.8	3.9	3.5
Construction & Farm Machinery	17.0	16.9	5.3	Distillers & Vintners	4.7	7.0	6.7
Life Sciences Tools & Services	16.0	15.1	5.7	Financials Sector	4.3	3.6	5.3
Semiconductors	15.7	14.7	4.7	Pharmaceuticals	4.2	4.8	2.6
IT Consulting & Other Services	15.7	3.4	3.0	Construction & Engineering	4.2	11.3	6.0
Oil & Gas Storage & Transportation	15.7	8.8	6.0	Health Care Services	4.1	1.1	3.6
Homebuilding	14.7	31.8	13.9	Industrials Sector	4.1	7.4	5.0
Integrated Oil & Gas	13.8	24.2	-1.1	Automotive Retail	3.8	3.5	5.0
Application Software	13.5	18.1	15.3	Diversified Banks	3.2	3.5	3.9
Specialized REITs	13.3	11.6	6.1	Apparel & Accessories	3.0	8.4	3.8
Health Care Supplies	11.8	13.6	9.1	Electric Utilities	2.9	-0.6	2.8
Reinsurance	11.6	12.9	8.3	Consumer Staples Sector	2.8	4.6	3.9
Cable & Satellite	11.2	4.6	2.3	Movies & Entertainment	2.7	4.9	3.6
Housewares & Specialities	11.1	-2.7	1.6	Biotechnology	2.6	3.0	5.2
Data Processing & Outsourced Services	11.0	9.5	9.3	Household Appliances	2.6	1.8	0.3
Specialty Stores	10.9	9.5	8.4	Utilities Sector	2.6	0.7	2.5
Agricultural & Farm Machinery	10.7	30.2	7.5	Aerospace & Defense	2.4	6.9	6.2
Copper sub industry	10.6	16.4	-18.4	Specialized Consumer Services	2.3	1.1	1.7
Research & Consulting Services	10.4	5.9	5.1	Consumer Electronics	2.3	4.7	1.8
Property & Casualty Insurance	10.4	6.1	8.1	Technology Hardware, Storage & Peripherals	2.2	9.7	3.2
Information Technology Sector	10.2	12.0	7.3	Water Utilities	1.7	3.6	6.8
Food Distributors	9.9	6.0	4.2	Tires & Rubber	1.4	3.9	2.7
Regional Banks	9.9	3.8	5.7	Alternative Carriers	1.1	34.1	-1.0
Trucking	9.7	16.2	10.1	Industrial Conglomerates	1.0	2.3	2.4
Electronic Components	9.6	6.7	5.9	Packaged Foods	1.0	6.0	2.6
Gold	9.5	2.3	1.8	Drug Retail	0.7	11.8	5.7
Specialty Chemicals	9.5	10.2	4.8	Household Products	0.5	3.3	2.5
Investment Banking & Brokerage	9.1	10.7	4.2	Paper Packaging	0.4	8.3	2.6
Air Freight & Couriers	9.0	8.2	5.4	Human Resource & Employment Services	0.3	7.2	5.5
Electronic Manufacturing Services	8.9	11.7	5.5	Restaurants	0.3	2.1	4.0
Industrial REITs	8.9	-8.0	10.1	Brewers	0.2	-0.1	0.6
Distributors	8.9	16.1	6.3	Insurance Brokers	0.0	7.1	5.4
Real Estate Services	8.7	38.7	6.7	Department Stores	-0.1	0.5	0.9
Multi-Sector Holdings	8.5	-4.2	8.5	Advertising	-0.5	1.8	2.9
Health Care Equipment	8.5	10.2	6.3	Hotel & Resort REITs	-0.8	2.7	1.5
Hotels	8.4	4.4	7.7	Telecommunications Services Sector	-0.9	1.2	0.5
Electronic Equipment & Instruments	8.3	-0.6	5.1	Integrated Telecommunication Services	-1.0	-0.7	0.6
Financial Exchanges & Data	8.3	9.2	5.7	Health Care REITs	-1.2	1.8	2.6
Trading Companies & Distributors	8.3	10.4	6.0	Communications Equipment	-1.2	3.2	3.2
Materials Sector	8.1	9.8	2.6	Life & Health Insurance	-1.4	1.5	3.1
Residential REITs	7.8	2.9	3.4	Broadcasting	-1.6	23.3	6.6
Multi-Utilities	7.7	1.3	3.8	Publishing & Printing	-1.8	7.2	16.4
Industrial Machinery	7.4	5.2	4.5	Industrial Gasses	-2.2	8.8	6.3
Health Care Technology	7.2	4.5	8.4	Agricultural Products	-2.4	3.5	2.7
Computer & Electronics Retail	7.0	0.2	1.3	Leisure Products	-4.0	-4.1	5.1
Real Estate sector	6.9	10.2	5.1	Soft Drinks	-4.2	-0.8	3.5
Consumer Finance	6.8	11.2	6.7	Automobile Manufacturers	-5.0	0.8	-0.2
Home Entertainment Software	6.6	10.8	5.7	Office REITs	-5.4	1.1	5.4
S&P 500	6.5	7.7	4.9	Electrical Components & Equipment	-6.0	8.0	4.7
Food Retail	6.4	0.0	3.0	Motorcycle Manufacturers	-6.8	1.0	1.8
Asset Management & Custody Banks	6.3	8.4	4.6	Multi-Line Insurance	-7.3	1.4	4.2
Home Improvement Retail	6.2	6.0	3.9	Building Products	-11.8	5.7	4.5
Construction Materials	6.2	11.9	9.8	Auto Parts & Equipment	-12.3	11.2	5.9
Diversified Chemicals	6.0	7.4	4.0	Independent Power Producers & Energy Tr.	-18.5	9.5	-6.3
Railroads	5.9	5.1	4.2				
Systems Software	5.8	10.4	8.7				
Managed Health Care	5.8	8.8	7.7				

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

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