

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

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thinking outside the box

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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 August 09, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Oil & Gas Drilling	NA	NA	827.3	Financials Sector	6.5	32.3	9.6
Leisure Products	-71.4	-10.9	214.5	Financial Exchanges & Data	16.2	27.3	9.5
Oil & Gas Equipment & Services	39252.5	45.2	47.3	Auto Parts & Equipment	-13.5	15.6	9.5
Reinsurance	-61.5	88.4	39.1	Distributors	2.6	21.6	9.4
Oil & Gas Refining & Marketing	59.1	49.7	37.5	Home Improvement Retail	13.9	25.9	9.2
Internet & Direct Marketing Retail	11.7	96.3	35.1	Electronic Equipment & Instruments	24.5	17.4	8.8
Oil & Gas Exploration & Production	NA	650.2	29.4	Consumer Finance	2.9	37.4	8.8
Construction & Engineering	-1.0	38.0	27.1	Apparel Retail	5.2	16.1	8.7
Fertilizers & Agricultural Chemicals	-13.7	143.9	24.0	Restaurants	16.1	16.4	8.7
Casinos & Gaming	11.7	27.3	23.5	Construction & Farm Machinery	55.3	53.2	8.7
Energy Sector	339.7	93.7	23.1	Industrial Conglomerates	-10.9	3.7	8.6
Broadcasting	2.9	24.4	23.0	Water Utilities	7.4	7.6	8.5
Construction Materials	7.3	35.0	22.3	Electronic Manufacturing Services	21.9	15.0	8.3
Tires & Rubber	-22.0	-5.5	21.8	Tobacco	8.3	12.5	8.2
Agricultural & Farm Machinery	38.9	42.6	21.5	Health Care Sector	8.0	14.7	8.0
Airlines	-11.7	7.5	21.2	Health Care Facilities	0.3	32.8	8.0
Metal & Glass Containers	16.9	11.1	19.9	Specialized Consumer Services	52.0	-36.1	7.9
Application Software	23.9	46.3	19.7	Asset Management & Custody Banks	19.4	17.7	7.8
Gold	24.8	-10.2	19.5	Drug Retail	11.1	17.3	7.8
Internet Software & Services	10.1	20.4	18.6	General Merchandise Stores	2.5	17.5	7.7
Trucking	-4.0	51.3	18.0	Environmental & Facilities Services	7.6	22.0	7.7
Footwear	-4.8	10.9	17.7	Computer & Electronics Retail	24.2	13.3	7.7
Homebuilding	4.8	58.0	17.6	Materials Sector	14.7	29.6	7.6
Multi-Line Insurance	-28.5	74.5	17.6	Alternative Carriers	-35.1	-31.3	7.5
Specialized REITs	17.9	9.6	16.8	Soft Drinks	3.9	9.6	7.5
Food Distributors	18.1	20.9	16.3	Movies & Entertainment	3.3	16.0	7.2
Diversified Chemicals	12.6	23.2	16.1	Food Retail	-3.8	3.7	7.0
Diversified Support Services	34.8	26.9	15.4	Real Estate Services	17.8	16.4	6.8
Data Processing & Outsourced Services	19.3	27.6	15.3	Motorcycle Manufacturers	-10.4	-3.2	6.8
Household Appliances	-2.3	5.4	14.6	Consumer Staples Sector	6.3	11.1	6.7
Integrated Oil & Gas	107.6	67.5	13.9	Independent Power Producers & Energy Tr.	23.6	88.4	6.7
Home Entertainment Software	12.1	14.2	13.9	Health Care Distributors	1.4	3.3	6.6
Personal Products	-21.2	23.3	13.9	Investment Banking & Brokerage	23.2	33.3	6.3
Electronic Components	15.4	4.0	13.8	Life & Health Insurance	4.3	24.8	6.1
Specialty Stores	12.9	24.4	13.6	Health Care Services	3.0	22.2	5.7
Aerospace & Defense	9.4	26.2	13.2	IT Consulting & Other Services	12.0	5.3	5.7
Research & Consulting Services	7.5	-12.6	13.1	Property & Casualty Insurance	-17.9	64.1	5.4
Specialty Chemicals	10.3	15.0	12.9	Packaged Foods	8.6	7.9	5.1
Hotels	13.0	21.0	12.8	Hypermarkets & Super Centers	4.2	12.6	5.0
Diversified Banks	10.0	26.2	12.6	Household Products	5.7	8.0	4.9
Managed Health Care	21.4	25.7	12.6	Multi-Utilities	3.2	6.4	4.7
Technology Hardware, Storage & Peripherals	1.3	27.5	12.3	Semiconductors	43.7	34.0	4.7
Health Care Supplies	11.6	5.6	12.3	Utilities Sector	2.7	6.8	4.7
Industrials Sector	4.8	20.4	12.2	Electric Utilities	1.7	3.8	4.4
Communications Equipment	2.3	8.3	12.2	Advertising	5.5	13.4	4.3
Health Care Technology	3.5	5.1	12.2	Pharmaceuticals	9.6	12.9	4.2
Consumer Discretionary Sector	6.3	18.7	12.1	Brewers	3.2	9.1	4.2
Railroads	17.8	38.9	12.1	Agricultural Products	12.5	42.9	3.2
Insurance Brokers	7.5	15.1	11.9	Consumer Electronics	3.9	12.2	2.8
Cable & Satellite	9.8	25.7	11.7	Telecommunications Services Sector	0.4	17.6	2.6
Air Freight & Couriers	11.5	18.5	11.7	Integrated Telecommunication Services	2.7	19.7	2.4
Distillers & Vintners	24.0	12.4	11.6	Multi-Sector Holdings	-14.8	67.0	1.7
Apparel & Accessories	4.4	10.2	11.6	Automobile Manufacturers	4.9	-15.8	1.6
Automotive Retail	4.7	22.9	11.5	Real Estate sector	-12.9	-11.1	1.1
Home Furnishings	5.3	2.4	11.5	Retail REITs	-16.0	4.6	0.1
Life Sciences Tools & Services	15.8	17.2	11.4	Semiconductor Equipment	65.2	50.8	-1.9
Oil & Gas Storage & Transportation	88.8	28.0	11.2	Department Stores	13.3	13.5	-2.3
Information Technology Sector	18.6	23.3	10.9	Office REITs	-30.3	34.7	-2.6
Human Resource & Employment Services	-2.6	32.6	10.8	Commodity Chemicals	10.5	12.2	-2.6
Trading Companies & Distributors	11.6	43.3	10.8	Residential REITs	-61.1	-25.6	-5.0
Building Products	-18.0	12.0	10.7	Housewares & Specialities	-4.8	-9.9	-7.4
Industrial Machinery	16.4	13.3	10.7	Publishing & Printing	-10.0	22.2	-7.5
Electrical Components & Equipment	3.1	19.9	10.6	Steel	58.0	107.5	-11.7
Health Care Equipment	10.1	12.5	10.2	Health Care REITs	-1.5	-27.6	-12.6
S&P 500	11.5	23.0	10.2	Hotel & Resort REITs	-25.5	17.2	-14.3
Biotechnology	0.6	11.3	9.9	Industrial REITs	113.8	-60.2	-26.9
Regional Banks	20.9	31.6	9.8	Copper sub industry	408.7	61.6	-40.4
Paper Packaging	4.2	43.7	9.8				
Systems Software	17.8	13.7	9.7				
Industrial Gasses	-5.1	16.7	9.7				

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 August 09, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Oil & Gas Exploration & Production	NA	650.2	29.4	Drug Retail	11.1	17.3	7.8
Fertilizers & Agricultural Chemicals	-13.7	143.9	24.0	Hotel & Resort REITs	-25.5	17.2	-14.3
Steel	58.0	107.5	-11.7	Life Sciences Tools & Services	15.8	17.2	11.4
Internet & Direct Marketing Retail	11.7	96.3	35.1	Industrial Gasses	-5.1	16.7	9.7
Energy Sector	339.7	93.7	23.1	Real Estate Services	17.8	16.4	6.8
Independent Power Producers & Energy Tr.	23.6	88.4	6.7	Restaurants	16.1	16.4	8.7
Reinsurance	-61.5	88.4	39.1	Apparel Retail	5.2	16.1	8.7
Multi-Line Insurance	-28.5	74.5	17.6	Movies & Entertainment	3.3	16.0	7.2
Integrated Oil & Gas	107.6	67.5	13.9	Auto Parts & Equipment	-13.5	15.6	9.5
Multi-Sector Holdings	-14.8	67.0	1.7	Insurance Brokers	7.5	15.1	11.9
Property & Casualty Insurance	-17.9	64.1	5.4	Speciality Chemicals	10.3	15.0	12.9
Copper sub industry	408.7	61.6	-40.4	Electronic Manufacturing Services	21.9	15.0	8.3
Homebuilding	4.8	58.0	17.6	Health Care Sector	8.0	14.7	8.0
Construction & Farm Machinery	55.3	53.2	8.7	Home Entertainment Software	12.1	14.2	13.9
Trucking	-4.0	51.3	18.0	Systems Software	17.8	13.7	9.7
Semiconductor Equipment	65.2	50.8	-1.9	Department Stores	13.3	13.5	-2.3
Oil & Gas Refining & Marketing	59.1	49.7	37.5	Advertising	5.5	13.4	4.3
Application Software	23.9	46.3	19.7	Industrial Machinery	16.4	13.3	10.7
Oil & Gas Equipment & Services	39252.5	45.2	47.3	Computer & Electronics Retail	24.2	13.3	7.7
Paper Packaging	4.2	43.7	9.8	Pharmaceuticals	9.6	12.9	4.2
Trading Companies & Distributors	11.6	43.3	10.8	Hypermarkets & Super Centers	4.2	12.6	5.0
Agricultural Products	12.5	42.9	3.2	Tobacco	8.3	12.5	8.2
Agricultural & Farm Machinery	38.9	42.6	21.5	Health Care Equipment	10.1	12.5	10.2
Railroads	17.8	38.9	12.1	Distillers & Vintners	24.0	12.4	11.6
Construction & Engineering	-1.0	38.0	27.1	Consumer Electronics	3.9	12.2	2.8
Consumer Finance	2.9	37.4	8.8	Commodity Chemicals	10.5	12.2	-2.6
Construction Materials	7.3	35.0	22.3	Building Products	-18.0	12.0	10.7
Office REITs	-30.3	34.7	-2.6	Biotechnology	0.6	11.3	9.9
Semiconductors	43.7	34.0	4.7	Consumer Staples Sector	6.3	11.1	6.7
Investment Banking & Brokerage	23.2	33.3	6.3	Metal & Glass Containers	16.9	11.1	19.9
Health Care Facilities	0.3	32.8	8.0	Footwear	-4.8	10.9	17.7
Human Resource & Employment Services	-2.6	32.6	10.8	Apparel & Accessories	4.4	10.2	11.6
Financials Sector	6.5	32.3	9.6	Specialized REITs	17.9	9.6	16.8
Regional Banks	20.9	31.6	9.8	Soft Drinks	3.9	9.6	7.5
Materials Sector	14.7	29.6	7.6	Brewers	3.2	9.1	4.2
Oil & Gas Storage & Transportation	88.8	28.0	11.2	Communications Equipment	2.3	8.3	12.2
Data Processing & Outsourced Services	19.3	27.6	15.3	Household Products	5.7	8.0	4.9
Technology Hardware, Storage & Peripherals	1.3	27.5	12.3	Packaged Foods	8.6	7.9	5.1
Financial Exchanges & Data	16.2	27.3	9.5	Water Utilities	7.4	7.6	8.5
Casinos & Gaming	11.7	27.3	23.5	Airlines	-11.7	7.5	21.2
Diversified Support Services	34.8	26.9	15.4	Utilities Sector	2.7	6.8	4.7
Aerospace & Defense	9.4	26.2	13.2	Multi-Utilities	3.2	6.4	4.7
Diversified Banks	10.0	26.2	12.6	Health Care Supplies	11.6	5.6	12.3
Home Improvement Retail	13.9	25.9	9.2	Household Appliances	-2.3	5.4	14.6
Cable & Satellite	9.8	25.7	11.7	IT Consulting & Other Services	12.0	5.3	5.7
Managed Health Care	21.4	25.7	12.6	Health Care Technology	3.5	5.1	12.2
Life & Health Insurance	4.3	24.8	6.1	Retail REITs	-16.0	4.6	0.1
Speciality Stores	12.9	24.4	13.6	Electronic Components	15.4	4.0	13.8
Broadcasting	2.9	24.4	23.0	Electric Utilities	1.7	3.8	4.4
Personal Products	-21.2	23.3	13.9	Food Retail	-3.8	3.7	7.0
Information Technology Sector	18.6	23.3	10.9	Industrial Conglomerates	-10.9	3.7	8.6
Diversified Chemicals	12.6	23.2	16.1	Health Care Distributors	1.4	3.3	6.6
S&P 500	11.5	23.0	10.2	Home Furnishings	5.3	2.4	11.5
Automotive Retail	4.7	22.9	11.5	Motorcycle Manufacturers	-10.4	-3.2	6.8
Publishing & Printing	-10.0	22.2	-7.5	Tires & Rubber	-22.0	-5.5	21.8
Health Care Services	3.0	22.2	5.7	Housewares & Specialities	-4.8	-9.9	-7.4
Environmental & Facilities Services	7.6	22.0	7.7	Gold	24.8	-10.2	19.5
Distributors	2.6	21.6	9.4	Leisure Products	-71.4	-10.9	214.5
Hotels	13.0	21.0	12.8	Real Estate sector	-12.9	-11.1	1.1
Food Distributors	18.1	20.9	16.3	Research & Consulting Services	7.5	-12.6	13.1
Industrials Sector	4.8	20.4	12.2	Automobile Manufacturers	4.9	-15.8	1.6
Internet Software & Services	10.1	20.4	18.6	Residential REITs	-61.1	-25.6	-5.0
Electrical Components & Equipment	3.1	19.9	10.6	Health Care REITs	-1.5	-27.6	-12.6
Integrated Telecommunication Services	2.7	19.7	2.4	Alternative Carriers	-35.1	-31.3	7.5
Consumer Discretionary Sector	6.3	18.7	12.1	Specialized Consumer Services	52.0	-36.1	7.9
Air Freight & Couriers	11.5	18.5	11.7	Industrial REITs	113.8	-60.2	-26.9
Asset Management & Custody Banks	19.4	17.7	7.8	Oil & Gas Drilling	NA	NA	827.3
Telecommunications Services Sector	0.4	17.6	2.6				
General Merchandise Stores	2.5	17.5	7.7				
Electronic Equipment & Instruments	24.5	17.4	8.8				

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 August 09, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Oil & Gas Equipment & Services	39252.5	45.2	47.3	Construction Materials	7.3	35.0	22.3
Copper sub industry	408.7	61.6	-40.4	Financials Sector	6.5	32.3	9.6
Energy Sector	339.7	93.7	23.1	Consumer Discretionary Sector	6.3	18.7	12.1
Industrial REITs	113.8	-60.2	-26.9	Consumer Staples Sector	6.3	11.1	6.7
Integrated Oil & Gas	107.6	67.5	13.9	Household Products	5.7	8.0	4.9
Oil & Gas Storage & Transportation	88.8	28.0	11.2	Advertising	5.5	13.4	4.3
Semiconductor Equipment	65.2	50.8	-1.9	Home Furnishings	5.3	2.4	11.5
Oil & Gas Refining & Marketing	59.1	49.7	37.5	Apparel Retail	5.2	16.1	8.7
Steel	58.0	107.5	-11.7	Automobile Manufacturers	4.9	-15.8	1.6
Construction & Farm Machinery	55.3	53.2	8.7	Homebuilding	4.8	58.0	17.6
Specialized Consumer Services	52.0	-36.1	7.9	Industrials Sector	4.8	20.4	12.2
Semiconductors	43.7	34.0	4.7	Automotive Retail	4.7	22.9	11.5
Agricultural & Farm Machinery	38.9	42.6	21.5	Apparel & Accessories	4.4	10.2	11.6
Diversified Support Services	34.8	26.9	15.4	Life & Health Insurance	4.3	24.8	6.1
Gold	24.8	-10.2	19.5	Paper Packaging	4.2	43.7	9.8
Electronic Equipment & Instruments	24.5	17.4	8.8	Hypermarkets & Super Centers	4.2	12.6	5.0
Computer & Electronics Retail	24.2	13.3	7.7	Soft Drinks	3.9	9.6	7.5
Distillers & Vintners	24.0	12.4	11.6	Consumer Electronics	3.9	12.2	2.8
Application Software	23.9	46.3	19.7	Health Care Technology	3.5	5.1	12.2
Independent Power Producers & Energy Tr.	23.6	88.4	6.7	Movies & Entertainment	3.3	16.0	7.2
Investment Banking & Brokerage	23.2	33.3	6.3	Brewers	3.2	9.1	4.2
Electronic Manufacturing Services	21.9	15.0	8.3	Multi-Utilities	3.2	6.4	4.7
Managed Health Care	21.4	25.7	12.6	Electrical Components & Equipment	3.1	19.9	10.6
Regional Banks	20.9	31.6	9.8	Health Care Services	3.0	22.2	5.7
Asset Management & Custody Banks	19.4	17.7	7.8	Broadcasting	2.9	24.4	23.0
Data Processing & Outsourced Services	19.3	27.6	15.3	Consumer Finance	2.9	37.4	8.8
Information Technology Sector	18.6	23.3	10.9	Integrated Telecommunication Services	2.7	19.7	2.4
Food Distributors	18.1	20.9	16.3	Utilities Sector	2.7	6.8	4.7
Specialized REITs	17.9	9.6	16.8	Distributors	2.6	21.6	9.4
Real Estate Services	17.8	16.4	6.8	General Merchandise Stores	2.5	17.5	7.7
Railroads	17.8	38.9	12.1	Communications Equipment	2.3	8.3	12.2
Systems Software	17.8	13.7	9.7	Electric Utilities	1.7	3.8	4.4
Metal & Glass Containers	16.9	11.1	19.9	Health Care Distributors	1.4	3.3	6.6
Industrial Machinery	16.4	13.3	10.7	Biotechnology	0.6	11.3	9.9
Financial Exchanges & Data	16.2	27.3	9.5	Telecommunications Services Sector	0.4	17.6	2.6
Restaurants	16.1	16.4	8.7	Health Care Facilities	0.3	32.8	8.0
Life Sciences Tools & Services	15.8	17.2	11.4	Construction & Engineering	-1.0	38.0	27.1
Electronic Components	15.4	4.0	13.8	Health Care REITs	-1.5	-27.6	-12.6
Materials Sector	14.7	29.6	7.6	Household Appliances	-2.3	5.4	14.6
Home Improvement Retail	13.9	25.9	9.2	Human Resource & Employment Services	-2.6	32.6	10.8
Department Stores	13.3	13.5	-2.3	Food Retail	-3.8	3.7	7.0
Hotels	13.0	21.0	12.8	Trucking	-4.0	51.3	18.0
Specialty Stores	12.9	24.4	13.6	Footwear	-4.8	10.9	17.7
Diversified Chemicals	12.6	23.2	16.1	Housewares & Specialities	-4.8	-9.9	-7.4
Agricultural Products	12.5	42.9	3.2	Industrial Gasses	-5.1	16.7	9.7
Home Entertainment Software	12.1	14.2	13.9	Publishing & Printing	-10.0	22.2	-7.5
IT Consulting & Other Services	12.0	5.3	5.7	Motorcycle Manufacturers	-10.4	-3.2	6.8
Internet & Direct Marketing Retail	11.7	96.3	35.1	Industrial Conglomerates	-10.9	3.7	8.6
Casinos & Gaming	11.7	27.3	23.5	Airlines	-11.7	7.5	21.2
Trading Companies & Distributors	11.6	43.3	10.8	Real Estate sector	-12.9	-11.1	1.1
Health Care Supplies	11.6	5.6	12.3	Auto Parts & Equipment	-13.5	15.6	9.5
S&P 500	11.5	23.0	10.2	Fertilizers & Agricultural Chemicals	-13.7	143.9	24.0
Air Freight & Couriers	11.5	18.5	11.7	Multi-Sector Holdings	-14.8	67.0	1.7
Technology Hardware, Storage & Peripheral	11.3	27.5	12.3	Retail REITs	-16.0	4.6	0.1
Drug Retail	11.1	17.3	7.8	Property & Casualty Insurance	-17.9	64.1	5.4
Commodity Chemicals	10.5	12.2	-2.6	Building Products	-18.0	12.0	10.7
Specialty Chemicals	10.3	15.0	12.9	Personal Products	-21.2	23.3	13.9
Internet Software & Services	10.1	20.4	18.6	Tires & Rubber	-22.0	-5.5	21.8
Health Care Equipment	10.1	12.5	10.2	Hotel & Resort REITs	-25.5	17.2	-14.3
Diversified Banks	10.0	26.2	12.6	Multi-Line Insurance	-28.5	74.5	17.6
Cable & Satellite	9.8	25.7	11.7	Office REITs	-30.3	34.7	-2.6
Pharmaceuticals	9.6	12.9	4.2	Alternative Carriers	-35.1	-31.3	7.5
Aerospace & Defense	9.4	26.2	13.2	Residential REITs	-61.1	-25.6	-5.0
Packaged Foods	8.6	7.9	5.1	Reinsurance	-61.5	88.4	39.1
Tobacco	8.3	12.5	8.2	Leisure Products	-71.4	-10.9	214.5
Health Care Sector	8.0	14.7	8.0	Oil & Gas Exploration & Production	NA	650.2	29.4
Environmental & Facilities Services	7.6	22.0	7.7	Oil & Gas Drilling	NA	NA	827.3
Research & Consulting Services	7.5	-12.6	13.1				
Insurance Brokers	7.5	15.1	11.9				
Water Utilities	7.4	7.6	8.5				

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 August 09, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Internet & Direct Marketing Retail	28.8	29.8	21.1	Building Products	-11.8	6.0	4.6
Internet Software & Services	26.2	26.1	20.1	Integrated Telecommunication Services	-1.0	6.1	4.6
Publishing & Printing	-1.8	10.9	16.9	Asset Management & Custody Banks	6.3	7.8	4.6
Application Software	13.5	18.5	15.6	Biotechnology	2.6	4.6	4.5
Oil & Gas Drilling	28.8	36.6	14.9	Health Care Distributors	5.4	5.5	4.4
Industrial REITs	8.9	-4.8	14.1	Hypermarkets & Super Centers	4.9	5.0	4.4
Homebuilding	14.7	33.9	12.2	Real Estate sector	6.9	11.3	4.4
Casinos & Gaming	21.9	8.0	11.5	Railroads	5.9	6.9	4.3
Trucking	9.7	19.5	10.6	Tobacco	4.8	2.0	4.3
Oil & Gas Equipment & Services	55.4	7.8	10.0	Retail REITs	5.3	1.6	4.2
Construction Materials	6.2	13.0	9.9	Telecommunications Services Sector	-0.9	7.5	4.2
Systems Software	5.9	10.6	9.4	Food Distributors	9.9	6.0	4.2
Data Processing & Outsourced Services	12.4	9.3	9.2	Industrial Machinery	7.4	5.6	4.1
Health Care Supplies	11.8	11.8	8.9	Research & Consulting Services	10.4	3.9	4.1
Reinsurance	11.6	16.5	8.7	Multi-Line Insurance	-7.2	2.1	4.1
Health Care Technology	7.2	5.2	8.4	Environmental & Facilities Services	5.6	1.2	3.9
Speciality Stores	10.9	9.9	8.4	Home Improvement Retail	6.2	6.0	3.8
Managed Health Care	5.8	9.1	8.1	Apparel & Accessories	3.0	8.9	3.8
Property & Casualty Insurance	10.4	7.1	7.7	Diversified Chemicals	6.0	9.6	3.7
Information Technology Sector	10.3	12.5	7.5	Technology Hardware, Storage & Peripherals	2.2	10.5	3.7
Footwear	6.0	8.1	7.3	Gold	9.5	-1.1	3.7
Multi-Sector Holdings	8.5	-3.0	7.3	Multi-Utilities	7.7	1.6	3.7
Hotels	8.4	2.7	7.2	General Merchandise Stores	4.8	3.8	3.6
Water Utilities	1.7	1.2	7.1	Consumer Staples Sector	2.8	4.4	3.5
Construction & Engineering	4.2	14.5	7.1	Diversified Banks	3.2	3.4	3.5
Oil & Gas Storage & Transportation	15.7	4.4	7.0	Investment Banking & Brokerage	9.1	12.6	3.5
Agricultural & Farm Machinery	10.7	30.5	6.9	Communications Equipment	-1.2	3.2	3.4
Broadcasting	-1.6	22.6	6.9	Tires & Rubber	1.4	2.5	3.4
Auto Parts & Equipment	-12.3	11.3	6.8	Health Care Services	4.1	1.2	3.4
Insurance Brokers	0.0	2.7	6.7	Residential REITs	7.8	3.1	3.4
Trading Companies & Distributors	8.3	11.5	6.7	Movies & Entertainment	1.4	5.3	3.3
Distillers & Vintners	4.7	6.7	6.6	Restaurants	0.3	1.9	3.2
Industrial Gasses	-2.2	8.0	6.5	Soft Drinks	-4.7	-1.6	3.2
Oil & Gas Refining & Marketing	24.3	18.0	6.3	Paper Packaging	0.4	8.3	3.0
Aerospace & Defense	2.4	7.9	6.2	Health Care REITs	-1.2	3.2	3.0
Health Care Equipment	8.5	9.8	6.2	IT Consulting & Other Services	15.7	3.0	2.9
Diversified Support Services	20.1	8.9	6.2	Food Retail	6.4	-0.2	2.9
Oil & Gas Exploration & Production	35.2	16.7	6.1	Agricultural Products	-2.4	6.4	2.7
Human Resource & Employment Services	0.3	8.9	6.0	Electric Utilities	2.9	0.2	2.6
Electrical Components & Equipment	-6.8	9.1	6.0	Consumer Electronics	2.3	6.8	2.6
Distributors	8.9	17.9	6.0	Packaged Foods	1.0	5.1	2.6
Home Entertainment Software	6.6	10.8	6.0	Pharmaceuticals	4.2	4.9	2.5
Consumer Discretionary Sector	5.2	7.3	5.9	Materials Sector	8.1	11.0	2.4
Consumer Finance	6.8	10.7	5.9	Real Estate Services	8.7	44.2	2.3
Life Sciences Tools & Services	16.5	15.8	5.8	Utilities Sector	2.5	1.2	2.1
Fertilizers & Agricultural Chemicals	2.0	28.1	5.8	Industrial Conglomerates	1.0	2.7	2.1
Electronic Components	9.6	9.4	5.7	Housewares & Specialities	11.1	-40.0	2.0
Home Furnishings	5.7	7.6	5.7	Advertising	-0.5	-0.1	2.0
Financial Exchanges & Data	8.3	9.0	5.7	Cable & Satellite	11.2	4.4	2.0
Regional Banks	9.9	4.4	5.6	Integrated Oil & Gas	13.8	25.8	1.8
Air Freight & Couriers	9.0	9.5	5.6	Hotel & Resort REITs	-0.8	2.5	1.7
Specialized REITs	13.3	11.8	5.5	Commodity Chemicals	18.2	10.8	1.4
Leisure Products	-4.0	-4.5	5.4	Life & Health Insurance	-1.4	3.8	1.3
Construction & Farm Machinery	17.0	18.8	5.2	Computer & Electronics Retail	7.0	0.3	1.2
Health Care Sector	5.4	6.2	5.2	Department Stores	-0.1	0.5	1.2
Airlines	5.4	6.4	5.2	Motorcycle Manufacturers	-6.8	2.9	1.1
Drug Retail	0.7	11.6	5.2	Specialized Consumer Services	4.1	-2.4	1.0
Electronic Equipment & Instruments	8.3	0.4	5.1	Household Products	0.5	2.5	0.8
Industrials Sector	4.1	8.2	5.1	Semiconductor Equipment	32.2	25.9	0.7
S&P 500	6.5	8.2	5.1	Brewers	0.2	-0.3	0.4
Semiconductors	15.6	16.4	5.0	Automobile Manufacturers	-5.0	0.4	0.2
Electronic Manufacturing Services	8.9	11.5	5.0	Steel	25.0	22.9	-0.5
Automotive Retail	3.8	4.3	4.9	Metal & Glass Containers	20.5	3.2	-0.8
Speciality Chemicals	9.5	10.0	4.9	Household Appliances	2.6	0.3	-0.9
Office REITs	-5.4	2.6	4.8	Alternative Carriers	1.1	34.0	-1.2
Health Care Facilities	5.5	5.4	4.7	Independent Power Producers & Energy Tr.	-18.5	9.8	-9.6
Apparel Retail	5.7	4.7	4.7	Copper sub industry	10.6	16.5	-18.0
Financials Sector	4.4	4.2	4.7				
Personal Products	18.9	17.6	4.7				
Energy Sector	22.8	19.7	4.6				

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 August 09, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Real Estate Services	8.7	44.2	2.3	Consumer Electronics	2.3	6.8	2.6
Oil & Gas Drilling	28.8	36.6	14.9	Distillers & Vintners	4.7	6.7	6.6
Alternative Carriers	1.1	34.0	-1.2	Agricultural Products	-2.4	6.4	2.7
Homebuilding	14.7	33.9	12.2	Airlines	5.4	6.4	5.2
Agricultural & Farm Machinery	10.7	30.5	6.9	Health Care Sector	5.4	6.2	5.2
Internet & Direct Marketing Retail	28.8	29.8	21.1	Integrated Telecommunication Services	-1.0	6.1	4.6
Fertilizers & Agricultural Chemicals	2.0	28.1	5.8	Home Improvement Retail	6.2	6.0	3.8
Internet Software & Services	26.2	26.1	20.1	Food Distributors	9.9	6.0	4.2
Semiconductor Equipment	32.2	25.9	0.7	Building Products	-11.8	6.0	4.6
Integrated Oil & Gas	13.8	25.8	1.8	Industrial Machinery	7.4	5.6	4.1
Steel	25.0	22.9	-0.5	Health Care Distributors	5.4	5.5	4.4
Broadcasting	-1.6	22.6	6.9	Health Care Facilities	5.5	5.4	4.7
Energy Sector	22.8	19.7	4.6	Movies & Entertainment	1.4	5.3	3.3
Trucking	9.7	19.5	10.6	Health Care Technology	7.2	5.2	8.4
Construction & Farm Machinery	17.0	18.8	5.2	Packaged Foods	1.0	5.1	2.6
Application Software	13.5	18.5	15.6	Hypermarkets & Super Centers	4.9	5.0	4.4
Oil & Gas Refining & Marketing	24.3	18.0	6.3	Pharmaceuticals	4.2	4.9	2.5
Distributors	8.9	17.9	6.0	Apparel Retail	5.7	4.7	4.7
Personal Products	18.9	17.6	4.7	Biotechnology	2.6	4.6	4.5
Oil & Gas Exploration & Production	35.2	16.7	6.1	Cable & Satellite	11.2	4.4	2.0
Copper sub industry	10.6	16.5	-18.0	Oil & Gas Storage & Transportation	15.7	4.4	7.0
Reinsurance	11.6	16.5	8.7	Regional Banks	9.9	4.4	5.6
Semiconductors	15.6	16.4	5.0	Consumer Staples Sector	2.8	4.4	3.5
Life Sciences Tools & Services	16.5	15.8	5.8	Automotive Retail	3.8	4.3	4.9
Construction & Engineering	4.2	14.5	7.1	Financials Sector	4.4	4.2	4.7
Construction Materials	6.2	13.0	9.9	Research & Consulting Services	10.4	3.9	4.1
Investment Banking & Brokerage	9.1	12.6	3.5	General Merchandise Stores	4.8	3.8	3.6
Information Technology Sector	10.3	12.5	7.5	Life & Health Insurance	-1.4	3.8	1.3
Specialized REITs	13.3	11.8	5.5	Diversified Banks	3.2	3.4	3.5
Health Care Supplies	11.8	11.8	8.9	Metal & Glass Containers	20.5	3.2	-0.8
Drug Retail	0.7	11.6	5.2	Health Care REITs	-1.2	3.2	3.0
Trading Companies & Distributors	8.3	11.5	6.7	Communications Equipment	-1.2	3.2	3.4
Electronic Manufacturing Services	8.9	11.5	5.0	Residential REITs	7.8	3.1	3.4
Auto Parts & Equipment	-12.3	11.3	6.8	IT Consulting & Other Services	15.7	3.0	2.9
Real Estate sector	6.9	11.3	4.4	Motorcycle Manufacturers	-6.8	2.9	1.1
Materials Sector	8.1	11.0	2.4	Industrial Conglomerates	1.0	2.7	2.1
Publishing & Printing	-1.8	10.9	16.9	Insurance Brokers	0.0	2.7	6.7
Home Entertainment Software	6.6	10.8	6.0	Hotels	8.4	2.7	7.2
Commodity Chemicals	18.2	10.8	1.4	Office REITs	-5.4	2.6	4.8
Consumer Finance	6.8	10.7	5.9	Tires & Rubber	1.4	2.5	3.4
Systems Software	5.9	10.6	9.4	Hotel & Resort REITs	-0.8	2.5	1.7
Technology Hardware, Storage & Peripherals	2.2	10.5	3.7	Household Products	0.5	2.5	0.8
Speciality Chemicals	9.5	10.0	4.9	Multi-Line Insurance	-7.2	2.1	4.1
Speciality Stores	10.9	9.9	8.4	Tobacco	4.8	2.0	4.3
Health Care Equipment	8.5	9.8	6.2	Restaurants	0.3	1.9	3.2
Independent Power Producers & Energy Tr.	-18.5	9.8	-9.6	Multi-Utilities	7.7	1.6	3.7
Diversified Chemicals	6.0	9.6	3.7	Retail REITs	5.3	1.6	4.2
Air Freight & Couriers	9.0	9.5	5.6	Environmental & Facilities Services	5.6	1.2	3.9
Electronic Components	9.6	9.4	5.7	Utilities Sector	2.5	1.2	2.1
Data Processing & Outsourced Services	12.4	9.3	9.2	Water Utilities	1.7	1.2	7.1
Managed Health Care	5.8	9.1	8.1	Health Care Services	4.1	1.2	3.4
Electrical Components & Equipment	-6.8	9.1	6.0	Department Stores	-0.1	0.5	1.2
Financial Exchanges & Data	8.3	9.0	5.7	Electronic Equipment & Instruments	8.3	0.4	5.1
Human Resource & Employment Services	0.3	8.9	6.0	Automobile Manufacturers	-5.0	0.4	0.2
Apparel & Accessories	3.0	8.9	3.8	Household Appliances	2.6	0.3	-0.9
Diversified Support Services	20.1	8.9	6.2	Computer & Electronics Retail	7.0	0.3	1.2
Paper Packaging	0.4	8.3	3.0	Electric Utilities	2.9	0.2	2.6
Industrials Sector	4.1	8.2	5.1	Advertising	-0.5	-0.1	2.0
S&P 500	6.5	8.2	5.1	Food Retail	6.4	-0.2	2.9
Footwear	6.0	8.1	7.3	Brewers	0.2	-0.3	0.4
Casinos & Gaming	21.9	8.0	11.5	Gold	9.5	-1.1	3.7
Industrial Gasses	-2.2	8.0	6.5	Soft Drinks	-4.7	-1.6	3.2
Aerospace & Defense	2.4	7.9	6.2	Specialized Consumer Services	4.1	-2.4	1.0
Asset Management & Custody Banks	6.3	7.8	4.6	Multi-Sector Holdings	8.5	-3.0	7.3
Oil & Gas Equipment & Services	55.4	7.8	10.0	Leisure Products	-4.0	-4.5	5.4
Home Furnishings	5.7	7.6	5.7	Industrial REITs	8.9	-4.8	14.1
Telecommunications Services Sector	-0.9	7.5	4.2	Housewares & Specialities	11.1	-40.0	2.0
Consumer Discretionary Sector	5.2	7.3	5.9				
Property & Casualty Insurance	10.4	7.1	7.7				
Railroads	5.9	6.9	4.3				

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 August 09, 2018)

S&P 500 Industry	2017A	2018E	2019E	S&P 500 Industry	2017A	2018E	2019E
Oil & Gas Equipment & Services	55.4	7.8	10.0	Managed Health Care	5.8	9.1	8.1
Oil & Gas Exploration & Production	35.2	16.7	6.1	Apparel Retail	5.7	4.7	4.7
Semiconductor Equipment	32.2	25.9	0.7	Home Furnishings	5.7	7.6	5.7
Internet & Direct Marketing Retail	28.8	29.8	21.1	Environmental & Facilities Services	5.6	1.2	3.9
Oil & Gas Drilling	28.8	36.6	14.9	Health Care Facilities	5.5	5.4	4.7
Internet Software & Services	26.2	26.1	20.1	Airlines	5.4	6.4	5.2
Steel	25.0	22.9	-0.5	Health Care Sector	5.4	6.2	5.2
Oil & Gas Refining & Marketing	24.3	18.0	6.3	Health Care Distributors	5.4	5.5	4.4
Energy Sector	22.8	19.7	4.6	Retail REITs	5.3	1.6	4.2
Casinos & Gaming	21.9	8.0	11.5	Consumer Discretionary Sector	5.2	7.3	5.9
Metal & Glass Containers	20.5	3.2	-0.8	Hypermarkets & Super Centers	4.9	5.0	4.4
Diversified Support Services	20.1	8.9	6.2	Tobacco	4.8	2.0	4.3
Personal Products	18.9	17.6	4.7	General Merchandise Stores	4.8	3.8	3.6
Commodity Chemicals	18.2	10.8	1.4	Distillers & Vintners	4.7	6.7	6.6
Construction & Farm Machinery	17.0	18.8	5.2	Financials Sector	4.4	4.2	4.7
Life Sciences Tools & Services	16.5	15.8	5.8	Pharmaceuticals	4.2	4.9	2.5
IT Consulting & Other Services	15.7	3.0	2.9	Construction & Engineering	4.2	14.5	7.1
Oil & Gas Storage & Transportation	15.7	4.4	7.0	Health Care Services	4.1	1.2	3.4
Semiconductors	15.6	16.4	5.0	Industrials Sector	4.1	8.2	5.1
Homebuilding	14.7	33.9	12.2	Specialized Consumer Services	4.1	-2.4	1.0
Integrated Oil & Gas	13.8	25.8	1.8	Automotive Retail	3.8	4.3	4.9
Application Software	13.5	18.5	15.6	Diversified Banks	3.2	3.4	3.5
Specialized REITs	13.3	11.8	5.5	Apparel & Accessories	3.0	8.9	3.8
Data Processing & Outsourced Services	12.4	9.3	9.2	Electric Utilities	2.9	0.2	2.6
Health Care Supplies	11.8	11.8	8.9	Consumer Staples Sector	2.8	4.4	3.5
Reinsurance	11.6	16.5	8.7	Biotechnology	2.6	4.6	4.5
Cable & Satellite	11.2	4.4	2.0	Household Appliances	2.6	0.3	-0.9
Housewares & Specialities	11.1	-40.0	2.0	Utilities Sector	2.5	1.2	2.1
Specialty Stores	10.9	9.9	8.4	Aerospace & Defense	2.4	7.9	6.2
Agricultural & Farm Machinery	10.7	30.5	6.9	Consumer Electronics	2.3	6.8	2.6
Copper sub industry	10.6	16.5	-18.0	Technology Hardware, Storage & Peripherals	2.2	10.5	3.7
Research & Consulting Services	10.4	3.9	4.1	Fertilizers & Agricultural Chemicals	2.0	28.1	5.8
Property & Casualty Insurance	10.4	7.1	7.7	Water Utilities	1.7	1.2	7.1
Information Technology Sector	10.3	12.5	7.5	Tires & Rubber	1.4	2.5	3.4
Food Distributors	9.9	6.0	4.2	Movies & Entertainment	1.4	5.3	3.3
Regional Banks	9.9	4.4	5.6	Alternative Carriers	1.1	34.0	-1.2
Trucking	9.7	19.5	10.6	Industrial Conglomerates	1.0	2.7	2.1
Electronic Components	9.6	9.4	5.7	Packaged Foods	1.0	5.1	2.6
Gold	9.5	-1.1	3.7	Drug Retail	0.7	11.6	5.2
Specialty Chemicals	9.5	10.0	4.9	Household Products	0.5	2.5	0.8
Investment Banking & Brokerage	9.1	12.6	3.5	Paper Packaging	0.4	8.3	3.0
Air Freight & Couriers	9.0	9.5	5.6	Human Resource & Employment Services	0.3	8.9	6.0
Electronic Manufacturing Services	8.9	11.5	5.0	Restaurants	0.3	1.9	3.2
Industrial REITs	8.9	-4.8	14.1	Brewers	0.2	-0.3	0.4
Distributors	8.9	17.9	6.0	Insurance Brokers	0.0	2.7	6.7
Real Estate Services	8.7	44.2	2.3	Department Stores	-0.1	0.5	1.2
Multi-Sector Holdings	8.5	-3.0	7.3	Advertising	-0.5	-0.1	2.0
Health Care Equipment	8.5	9.8	6.2	Hotel & Resort REITs	-0.8	2.5	1.7
Hotels	8.4	2.7	7.2	Telecommunications Services Sector	-0.9	7.5	4.2
Electronic Equipment & Instruments	8.3	0.4	5.1	Integrated Telecommunication Services	-1.0	6.1	4.6
Financial Exchanges & Data	8.3	9.0	5.7	Health Care REITs	-1.2	3.2	3.0
Trading Companies & Distributors	8.3	11.5	6.7	Communications Equipment	-1.2	3.2	3.4
Materials Sector	8.1	11.0	2.4	Life & Health Insurance	-1.4	3.8	1.3
Residential REITs	7.8	3.1	3.4	Broadcasting	-1.6	22.6	6.9
Multi-Utilities	7.7	1.6	3.7	Publishing & Printing	-1.8	10.9	16.9
Industrial Machinery	7.4	5.6	4.1	Industrial Gasses	-2.2	8.0	6.5
Health Care Technology	7.2	5.2	8.4	Agricultural Products	-2.4	6.4	2.7
Computer & Electronics Retail	7.0	0.3	1.2	Leisure Products	-4.0	-4.5	5.4
Real Estate sector	6.9	11.3	4.4	Soft Drinks	-4.7	-1.6	3.2
Consumer Finance	6.8	10.7	5.9	Automobile Manufacturers	-5.0	0.4	0.2
Home Entertainment Software	6.6	10.8	6.0	Office REITs	-5.4	2.6	4.8
S&P 500	6.5	8.2	5.1	Motorcycle Manufacturers	-6.8	2.9	1.1
Food Retail	6.4	-0.2	2.9	Electrical Components & Equipment	-6.8	9.1	6.0
Asset Management & Custody Banks	6.3	7.8	4.6	Multi-Line Insurance	-7.2	2.1	4.1
Home Improvement Retail	6.2	6.0	3.8	Building Products	-11.8	6.0	4.6
Construction Materials	6.2	13.0	9.9	Auto Parts & Equipment	-12.3	11.3	6.8
Diversified Chemicals	6.0	9.6	3.7	Independent Power Producers & Energy Tr.	-18.5	9.8	-9.6
Footwear	6.0	8.1	7.3				
Railroads	5.9	6.9	4.3				
Systems Software	5.9	10.6	9.4				

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

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