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Semiconductor Sales 1-5
Figure 1.

**SEMI CONDUCTOR SALES**
(billion dollars, 3-month moving average)

*Including China.*

Source: Semiconductor Industry Association and I/B/E/S data by Refinitiv.
Figure 2.

WORLDWIDE SEMICONDUCTOR SALES
(billions dollars, 3-month ma)

Source: Semiconductor Industry Association.

Figure 3.

SEMICONDUCTOR SALES & EARNINGS

Worldwide Sales
(billions of U.S. dollars, saar)

S&P 500 Semiconductors
Forward Earnings*

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.

Source: Semiconductor Industry Association and I/B/E/S data by Refinitiv.
Figure 4.

US INDUSTRIAL PRODUCTION
(2012=100)

Source: Board of Governors of the Federal Reserve System.

Figure 5.

US INDUSTRIAL PRODUCTION
(3-month percent change in 3-month average, saar)

Source: Board of Governors of the Federal Reserve System.
200-day moving average.
* Ratio scale.
Source: Standard & Poor’s and Haver Analytics.

Figure 7.
S&P 500 SEMICONDUCTORS ANNUAL REVENUE GROWTH FORECASTS
(based on analysts’ consensus estimates, percent, weekly)

Source: I/B/E/S data by Refinitiv.
Figure 8.

S&P 500 SEMICONDUCTORS ANNUAL EARNINGS GROWTH FORECASTS
(based on analysts' consensus estimates, percent, weekly)

- 2011 (-1.1)
- 2012 (-20.3)
- 2013 (-1.2)
- 2014 (43.9)
- 2015 (5.1)
- 2016 (4.3)
- 2017 (42.8)
- 2018 (39.6)
- 2019 (-10.4)
- 2020 (-8.0)
- 2021 (18.8)

Latest data thru 05/28/20

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

Figure 9.

S&P 500 SEMICONDUCTORS VALUATION

Forward P/E* (18.3)

* Price divided by forward consensus expected operating earnings per share. Monthly through 2006, then weekly.

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