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S&P 500/400/600 Sectors Forward Earnings

Figure 1.

**S&P 500 SECTORS:**

- Consumer Discretionary
- Consumer Staples
- Energy
- Financials
- Health Care
- Industrials
- Information Technology
- Materials
- Real Estate
- Communication Services
- Utilities

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

Source: I/B/E/S data by Refinitiv.
Figure 2.

S&P 500 SECTORS:
2019 EARNINGS PER SHARE*

S&P 400 SECTORS:

S&P 600 SECTORS:

* Consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.
S&P 500/400/600 Sectors Annual Earnings: 2020

Figure 3.

S&P 500 SECTORS: 2020 EARNINGS PER SHARE*

S&P 400 SECTORS:

S&P 600 SECTORS:

* Consensus expected operating earnings per share. Source: I/B/E/S data by Refinitiv.
* 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.
*Time-weighted average of consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.
S&P 500 Sectors Forward Profit Margin

* Time-weighted average of the consensus estimates for current and next year.
Source: I/B/E/S data by Refinitiv.
Figure 7.
S&P 500 Sectors Forward P/Es

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

Source: I/B/E/S data by Refinitiv and Standard & Poor's Corporation.
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.
* 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.
S&P 400 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.
* Time-weighted average (in blue) of the current year’s and next year’s consensus revenues estimates (in red).
Source: I/B/E/S data by Refinitiv.
Figure 13.

S&P 400 Sectors Forward Profit Margin

- S&P 400 (profit margin)
- Annual
- Forward* (7.0)

- CONSUMER DISCRETIONARY
  - (5.4)

- CONSUMER STAPLES
  - (5.1)

- ENERGY
  - (1.3)

- FINANCIALS
  - (17.1)

- HEALTH CARE
  - (8.3)

- INDUSTRIALS
  - (5.9)

- INFORMATION TECHNOLOGY
  - (6.1)

- MATERIALS
  - (6.2)

- REAL ESTATE
  - (14.6)

- COMMUNICATION SERVICES
  - (6.9)

- UTILITIES
  - (10.7)

* Time-weighted average of the consensus estimates for current and next year.
Source: I/B/E/S data by Refinitiv.
S&P 400 Sectors Forward P/Es

Figure 14.

Source: I/B/E/S data by Refinitiv and Standard & Poor’s Corporation.
S&P 400 Sectors Forward P/Sales

Figure 15.

Source: I/B/E/S data by Refinitiv and Standard & Poor’s Corporation.
S&P 400 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.
* 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.
* 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.
* Time-weighted average (in blue) of the current year’s and next year’s consensus revenues estimates (in red).

Source: I/B/E/S data by Refinitiv.
Figure 20.

S&P 600 Sectors Forward Profit Margin

* Time-weighted average of the consensus estimates for current and next year.
Source: I/B/E/S data by Refinitiv.
Figure 21.

S&P 600 Sectors Forward P/Es

Source: I/B/E/S data by Refinitiv and Standard & Poor’s Corporation.
Figure 22. S&P 600 Sectors Forward P/Sales

Source: I/B/E/S data by Refinitiv and Standard & Poor’s Corporation.
Figure 23.

S&P 600 Sectors Net Earnings Revisions Index

- S&P 600
- INDUSTRIALS
- CONSUMER DISCRETIONARY
- INFORMATION TECHNOLOGY
- CONSUMER STAPLES
- MATERIALS
- ENERGY
- REAL ESTATE
- FINANCIALS
- COMMUNICATION SERVICES
- HEALTH CARE
- UTILITIES

* 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.
Figure 24.

S&P 600

INDUSTRIALS

CONSUMER DISCRETIONARY

CONSUMER STAPLES

ENERGY

FINANCIALS

HEALTH CARE

UTILITIES

* 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.
Figure 25.

S&P 500/400/600 Sectors Forward Profit Margin

* Time-weighted average of the consensus estimates for current and next year.
Source: I/B/E/S data by Refinitiv.
S&P 500/400/600 Sectors Forward P/Es

Figure 26.

S&P 500/400/600 (forward P/Es)

INDUSTRIALS

CONSUMER DISCRETIONARY

CONSUMER STAPLES

ENERGY

REAL ESTATE

FINANCIALS

COMMUNICATION SERVICES

HEALTH CARE

UTILITIES

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