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**S&P 500 Revenues**

**Figure 1.**

*S&P 500 REVENUES PER SHARE: ACTUAL (S&P quarterly data) & FORWARD (I/B/E/S weekly data)*

(dollars, ratio scale)

Revenues Per Share
- 52-week Forward*
- Actual (x4)

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Standard & Poor’s (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).

**Figure 2.**

*S&P 500 REVENUES* (yearly percent change)

*S&P 500 Revenues*
- Aggregate* (3.0)
- Per Share (5.2)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s.
**Figure 3.**

S&P 500 AGGREGATE REVENUES* DIVIDED BY US NOMINAL GDP

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Bureau of Economic Analysis, and Standard & Poor’s.

**Figure 4.**

S&P 500 AGGREGATE REVENUES & NOMINAL GNP
(yearly percent change)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Bureau of Economic Analysis and Standard & Poor’s.
Revenues & GDP

Figure 5.
S&P 500 AGGREGATE REVENUES & NOMINAL GNP
(Yearly percent change)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Bureau of Economic Analysis and Standard & Poor’s.

Figure 6.
S&P 500 AGGREGATE REVENUES & NOMINAL GDP
(Yearly percent change)

Source: Bureau of the Census and Standard & Poor’s.
Revenues & Global Economy

Figure 7.

S&P 500 AGGREGATE REVENUES & WORLD EXPORTS
(yearly percent change)

- S&P 500 Aggregate Revenues* (3.0)
- World Exports: Value (12.1)

*S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: International Monetary Fund (IMF) and Standard & Poor’s.

Figure 8.

S&P 500 AGGREGATE REVENUES & OECD LEADING INDICATORS

- OECD Leading Indicators (amplitude adjusted, nsa*) (99.0)
- S&P 500 Aggregate Revenues**
(yearly percent change) (3.0)

* A reading above 100 that is rising predicts expansion, above 100 and falling a downturn, below 100 and falling a slowdown, and below 100 and rising a recovery.
** S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s and Haver Analytics.
Revenues & US Business Sales

Figure 9.

S&P 500 AGGREGATE REVENUES PER SHARE & US BUSINESS SALES

- Business Sales* (Trillion dollars, saar)
- S&P 500 Aggregate Revenues**

* Manufacturing and trade sales.
** S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Census Bureau and Standard & Poor’s.

Figure 10.

S&P 500 AGGREGATE REVENUES & US BUSINESS SALES
(yearly percent change)

- S&P 500 Aggregate Revenues* (3.0)
- Business Sales** (1.3)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
** Manufacturing and trade sales.
Source: Standard & Poor’s and Census Bureau.
Figure 11.

S&P 500 REVENUES & US MANUFACTURING ORDERS

- S&P 500 Aggregate Revenues*
- Total New Factory Orders
  (billion dollars, saar)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s and Census Bureau.

Figure 12.

S&P 500 AGGREGATE REVENUES & US MANUFACTURING ORDERS

(yearly percent change)

- S&P 500 Aggregate Revenues* (3.0)
- Total New Factory Orders (0.4)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s and Census Bureau.
Revenues & US Trade

Figure 13.

S&P 500 AGGREGATE REVENUES & US MERCHANDISE EXPORTS

S&P 500 Aggregate Revenues*  
US Merchandise Exports  
(billion dollars, saar)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter. 
Source: Standard & Poor’s and Census Bureau.

Figure 14.

S&P 500 AGGREGATE REVENUES & US MERCHANDISE EXPORTS  
(yearly percent change)

S&P 500  
Aggregate Revenues* (3.0)  
US Merchandise Exports (-1.2)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter. 
Source: Standard & Poor’s and Census Bureau.
Revenues, the Dollar, & Commodities

Figure 15.

S&P 500 AGGREGATE REVENUES & INDUSTRIAL COMMODITY PRICES

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
** Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Source: Standard & Poor’s and Commodity Research Bureau.

Figure 16.

S&P 500 AGGREGATE REVENUES PER SHARE & US TRADE-WEIGHTED DOLLAR
(yearly percent change)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
** Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States. Source: JP Morgan and Standard & Poor’s.
Figure 17.

S&P 500 AGGREGATE REVENUES, NOMINAL GNP, & US BUSINESS SALES OF GOODS
(trillion dollars, ratio scale)

Nominal GDP (saar)
Business Sales of Goods (saar)*
S&P 500 Aggregate Revenues (x 4, nsa)**

* Manufacturing and trade sales.
** S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter. Source: Bureau of the Census, Bureau of Economic Analysis, and Standard & Poor’s.

Figure 18.

S&P 500 AGGREGATE REVENUES & US BUSINESS SALES
(trillion dollars, saar, ratio scale)

Business Sales*
S&P 500 Aggregate Revenues**

* Manufacturing and trade sales.
** S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter. Source: Census Bureau and Standard & Poor’s.
Figure 19.

S&P 500 AGGREGATE REVENUES* (S&P data)
(Yearly percent change)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s.

Figure 20.

S&P 500 AGGREGATE REVENUES & US BUSINESS SALES
(Yearly percent change)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
** Manufacturing and trade sales.
Source: Standard & Poor’s and Census Bureau.
Revenues & Forward Revenues & Earnings

Figure 21.

S&P 500 REVENUES PER SHARE: ACTUAL (S&P quarterly data) & FORWARD (I/B/E/S weekly data)
(dollars, ratio scale)

Revenues Per Share
- 52-week Forward*
- Actual (x4)

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Standard & Poor’s (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).

Figure 22.

S&P 500 FORWARD REVENUES & EARNINGS PER SHARE

Forward Revenues* (1452.08)
Forward Earnings* (177.55)

* Time-weighted average of consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv and Standard & Poor’s.
Revenues & Forward Revenues & Earnings

Figure 23.

S&P 500 REVENUES & FORWARD EARNINGS

S&P 500 Revenues
dollars per share, nsa
S&P 500 Forward Earnings*

* Time-weighted average of current and next years’ consensus estimates.
Source: I/B/E/S data by Refinitiv and Standard & Poor’s.

Figure 24.

S&P 500 REVENUES & FORWARD EARNINGS
(yearly percent change)

S&P 500 Revenues
(using dollars per share)
S&P 500 Forward Earnings*

* Time-weighted average of current and next years’ consensus estimates.
Source: I/B/E/S data by Refinitiv and Standard & Poor’s.