S&P 500 Foreign Sales for 2017 Total 43.6%

Asia Accounts for Most Foreign Sales

NEW YORK, Aug. 16, 2018 /PRNewswire/ -- **S&P Dow Jones Indices** ("S&P DJI") today announced that, for the first time in three years, **S&P 500®** companies with full reporting information for 2017 posted an increase in sales from outside the United States.

According to S&P DJI's annual **S&P 500 Foreign Sales Report**, **foreign sales totaled 43.6% for 2017**, up from 43.2% for 2016. The total for 2017 still trails 44.3% for 2015 and 47.8% for 2014, which is the record since S&P DJI's first foreign sales report from 2003.

Additional findings from the report include:

Geographic Breakdown

- Sales, as a percentage of full S&P 500 sales, in Asia declined, but they remained the highest of any region; Asia accounted for 8.26% of all S&P 500 sales, down from 8.46% for 2016, but up from 6.77% for 2015.
- European sales ticked up for 2017, accounting for 8.14% of all sales, up from 8.13% for 2016 and 7.79% for 2015.
- African sales inched down to 3.90%, compared to 3.97% for 2016.
- Japanese sales decreased to 1.51% of all S&P 500 sales, down from 1.52% for 2016.
- Sales in Canada declined to 2.16%, down from 2.67% for 2016. The decline is less than the decline from 3.51% for 2014 to 1.17% for 2015, when market participants viewed oil-related sales as a contributing factor.

GICS® Sector Analysis

- **Information Technology** had the highest foreign exposure of any sector, at 56.95%. Yet, it is lower than 57.15% for 2016.
- **Energy** trailed behind Information Technology, reporting 54.06% in foreign sales, down from 58.88% for 2016.
- **Health Care** increased to 38.16% for 2017, up from 37.41% for 2016. Its total remains quite lower than the 52.42% reported for 2011.
- **Financials** increased to 31.20%, up from 30.82% for 2016. It posted the lowest rate of the sectors calculated for 2017.

Corporate Payments

- For 2017, S&P 500 companies paid $207.2 billion in income taxes to domestic governments and $104.5 billion in income taxes to foreign governments.
- Income taxes paid to domestic and foreign governments for full-year 2016 totaled $160.5 billion and $85.6 billion, respectively.
- S&P 500 operating earnings for full-year 2017 increased 15.9% to $1.066 trillion, up from $919.9 billion for full-year 2016.
- Sales for 2017 increased 5.84% to $10.54 trillion, compared to $9.96 trillion for 2016.

Quality of Reporting

- Quantifiable data for the 2017 report improved from 2016. S&P DJI collected complete and comparable data for 261 issues up from the 257 for 2016, and 255 for 2015.

"S&P 500 issues' ability to grow earnings led to the increase in income tax payments to governments locally and abroad," said **Howard Silverblatt, Senior Index Analyst at S&P Dow Jones Indices** and author of the report. "The total does not account for any repatriation during 2018. The tax issues and payments for 2018 may be tied to new developments on trade and may cause 2018 payments to diverge from recent patterns. The year-to-date higher dollar could have an effect, but to some degree, this is an ongoing event for the market."

"Both Asian and European sales continue to increase in absolute dollars. **Both partners are inherently part of U.S. sales, with Asia being a large supplier to the U.S."**

For the full report and more information about S&P Dow Jones Indices, please visit **www.spdji.com**.

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than based on any other provider in the world. With over 1,000,000 indices and more than 120 years of experience constructing innovative and transparent solutions, S&P Dow Jones Indices defines the way investors measure and trade the markets.

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