

Industry Indicators: Information Technology

Yardeni Research, Inc.

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Dr. Edward Yardeni

516-972-7683

eyardeni@yardeni.com

Debbie Johnson

480-664-1333

djohnson@yardeni.com

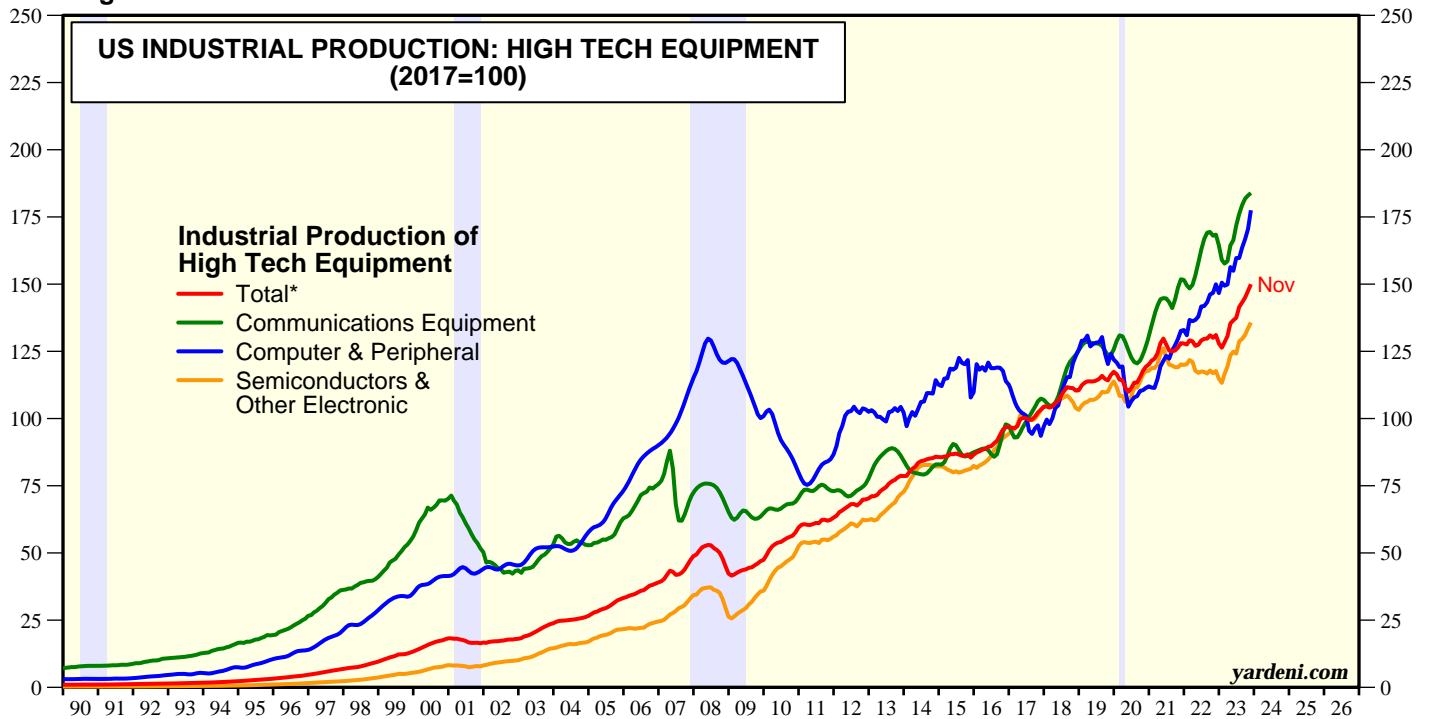
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thinking outside the box

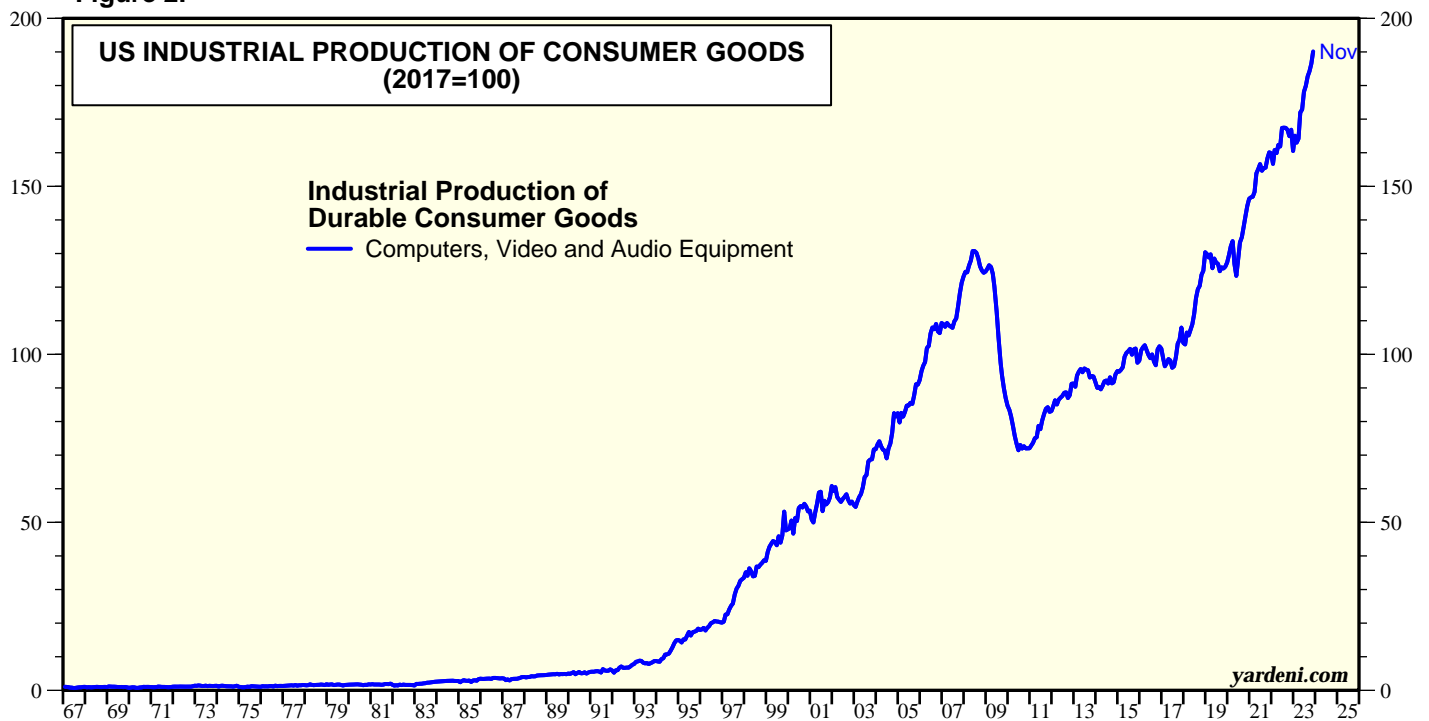
Table Of Contents

Figure 1.



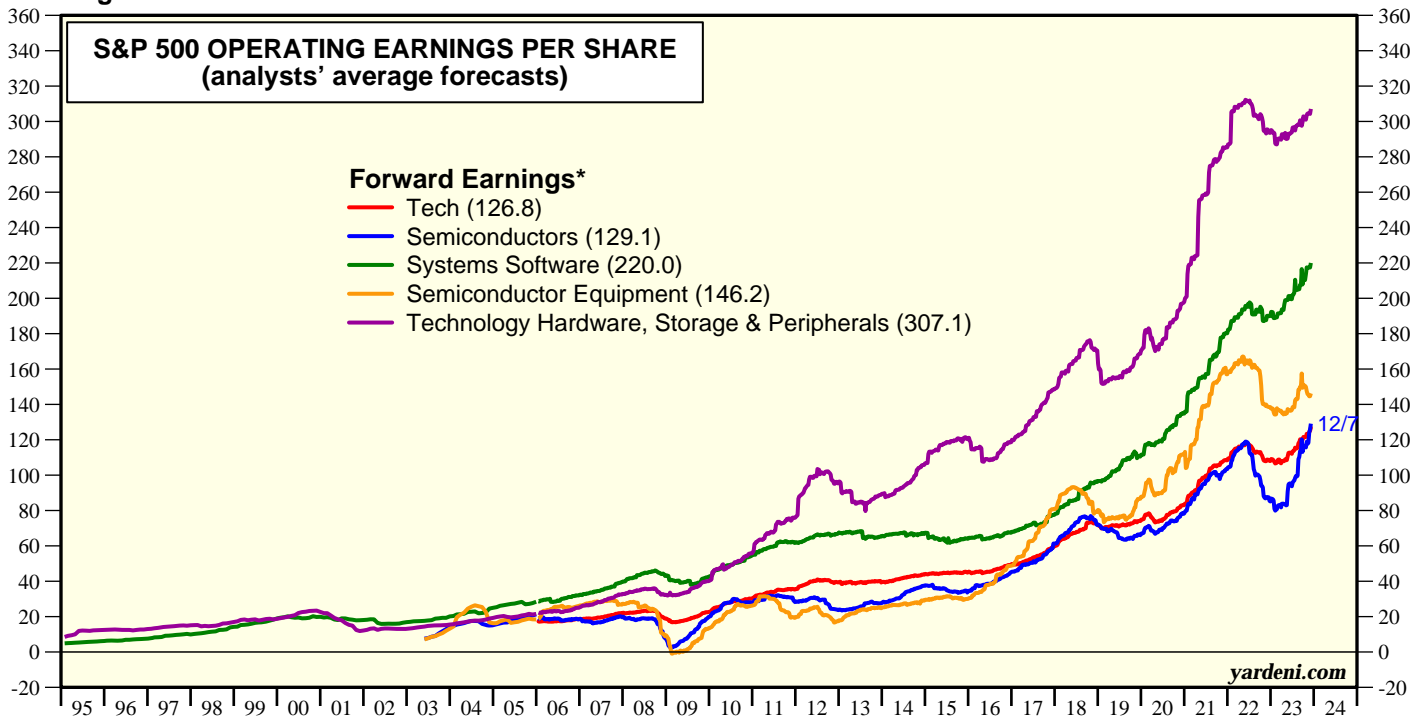
* Includes computers, communications and semiconductors.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 2.



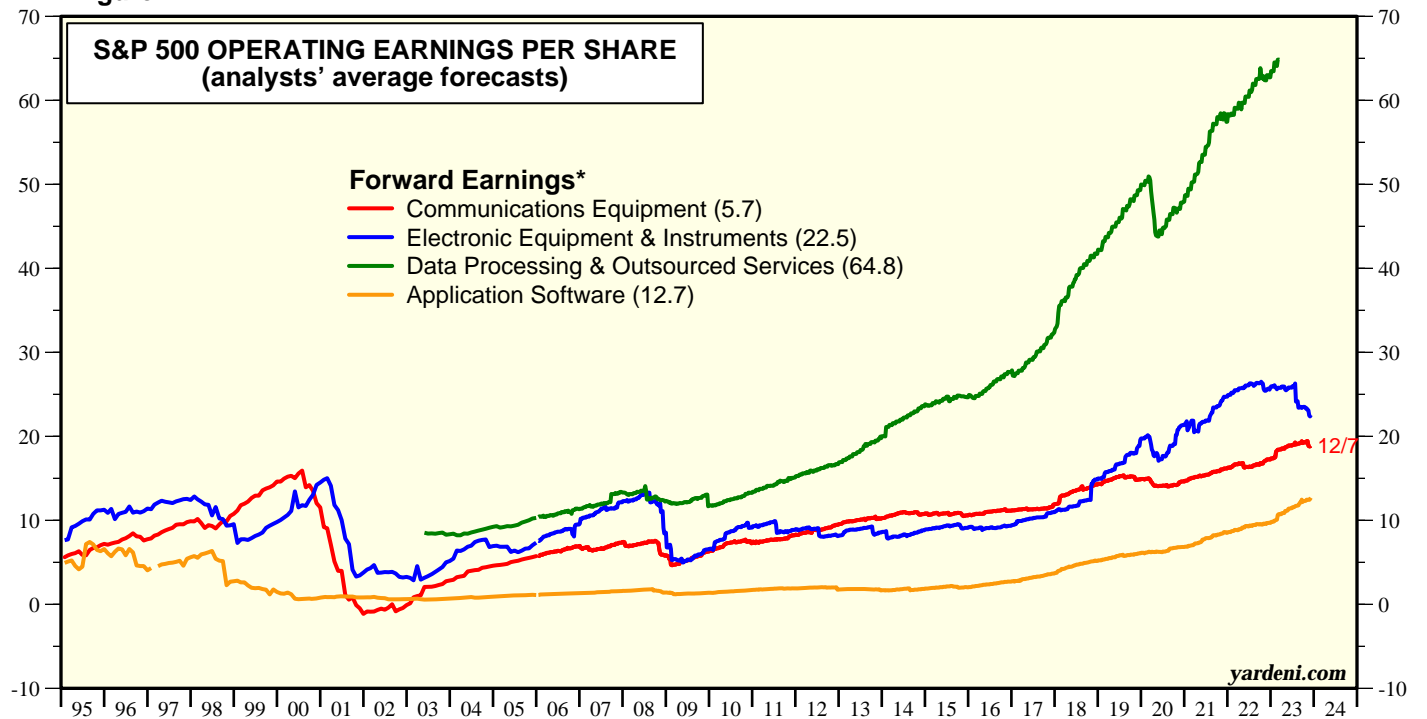
Source: Federal Reserve Board.

Figure 3.



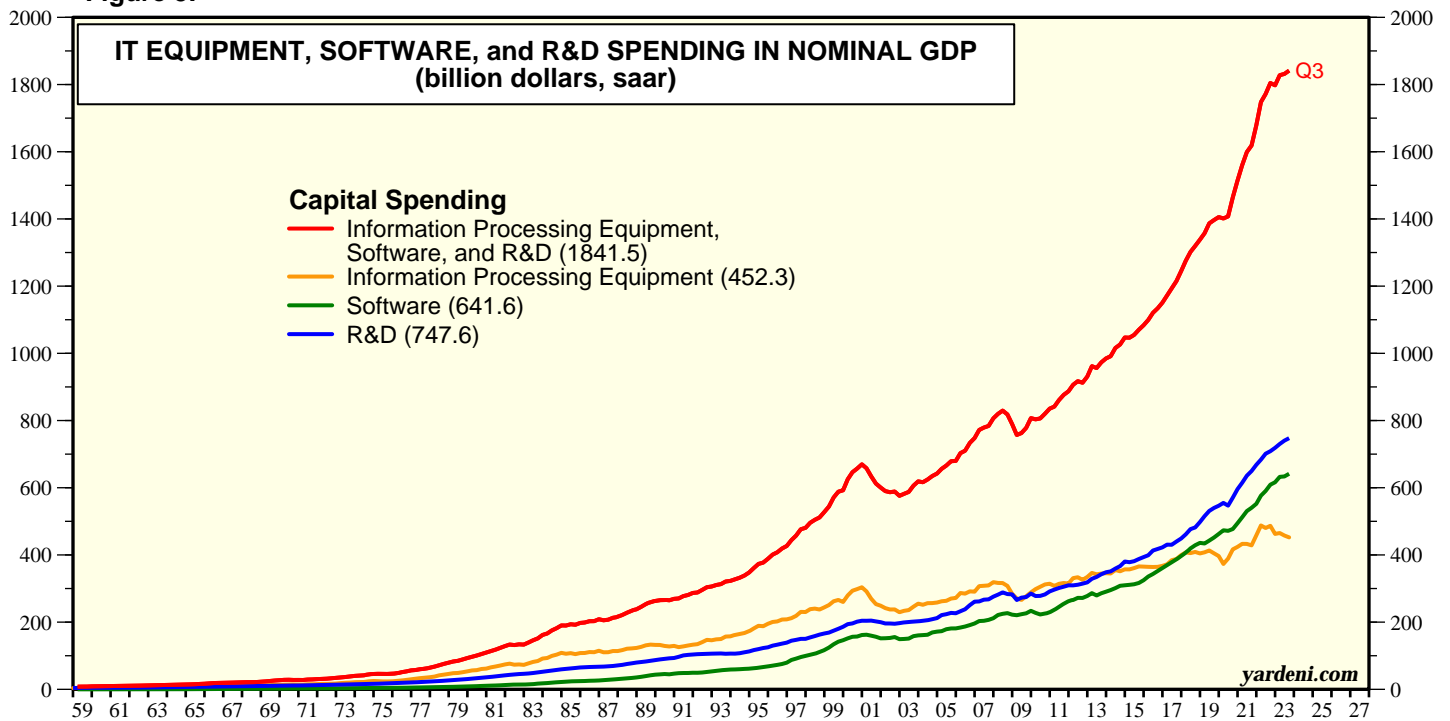
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 4.



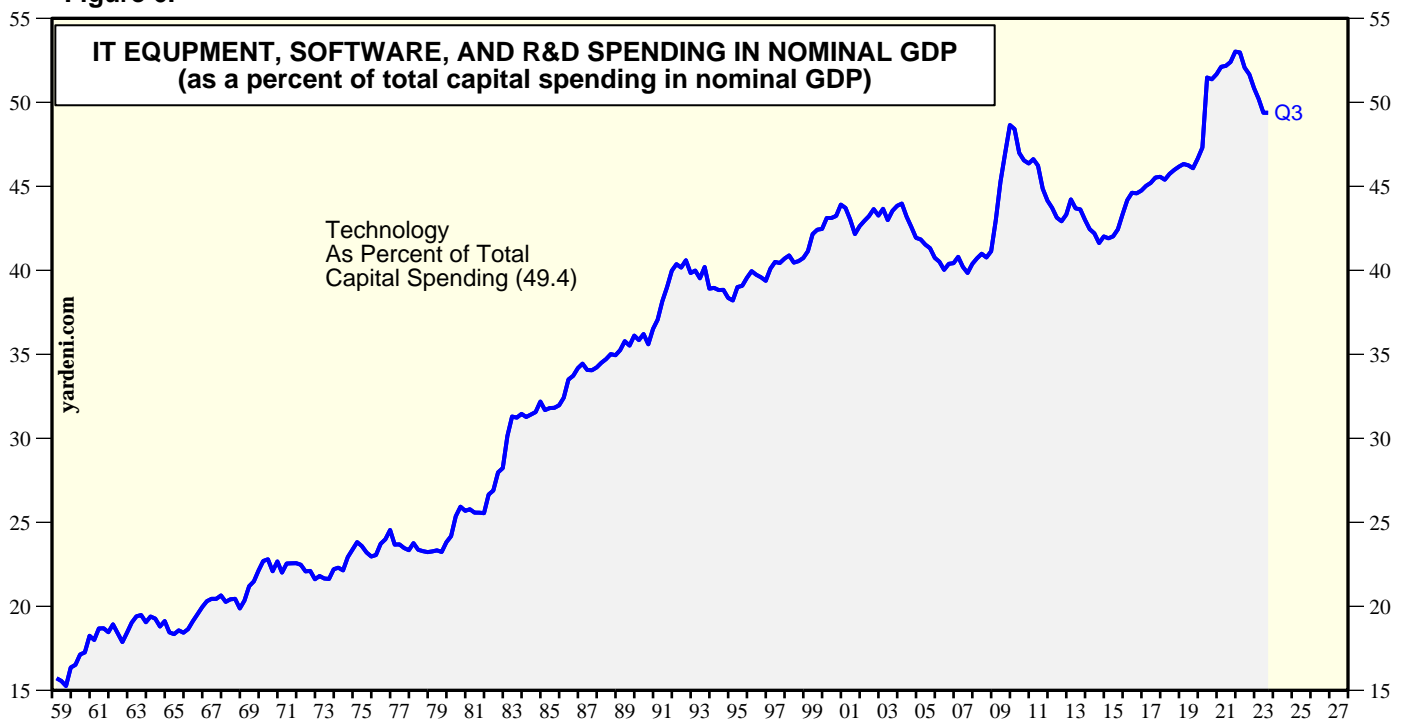
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 5.



Source: Bureau of Economic Analysis.

Figure 6.



Source: Bureau of Economic Analysis.

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