

116 Years of Large Cap Stock Returns

This table represents the annual returns of the Dow Jones Industrial Average from 1897 - 1928 and the S&P 500 from 1929 - present.
The DJIA is price weighted and the S&P is market cap weighted.

Average 1897-1945	8.0%	7.6%	7.3%	7.0%	6.7%	6.7%	6.7%	6.9%	6.9%	6.9%
Average 1945-2015	12.1%	12.3%	12.4%	12.5%	12.5%	12.5%	12.4%	12.3%	12.4%	12.3%
Average 1897-2015	10.4%	10.4%	10.3%	10.3%	10.2%	10.2%	10.3%	10.3%	10.3%	10.3%
Std Deviation 1897	21.6%	14.9%	10.9%	9.2%	8.2%	7.1%	6.3%	5.9%	5.5%	5.2%
Std Deviation Last 50 yrs	17.0%	11.9%	9.0%	7.7%	7.0%	6.2%	5.6%	5.3%	5.1%	4.9%
Std Deviation Last 25 yrs	17.9%	13.2%	10.9%	9.4%	8.2%	6.9%	6.3%	5.9%	5.7%	5.5%
<(30%)	5.0%	1.7%	0.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(30%) - (10%)	10.9%	9.3%	3.4%	1.7%	3.5%	0.9%	0.0%	0.0%	0.0%	0.0%
(10%) - 0%	14.3%	12.7%	13.7%	11.2%	7.0%	7.0%	3.5%	2.7%	2.7%	0.0%
0% - 10%	16.8%	22.9%	24.8%	30.2%	34.8%	40.4%	47.8%	48.2%	49.5%	50.0%
10% - 30%	35.3%	46.6%	56.4%	56.0%	54.8%	51.8%	48.7%	49.1%	47.7%	50.0%
30%>	17.6%	6.8%	0.9%	0.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Calendar Year	Trailing Years Return									
	1	2	3	4	5	6	7	8	9	10
2015	1.4%	7.4%	15.6%	15.7%	13.0%	13.3%	15.1%	8.6%	8.3%	9.0%
2014	13.5%	22.8%	20.5%	15.9%	15.7%	17.4%	9.7%	9.2%	9.9%	9.4%
2013	32.0%	24.0%	16.7%	16.2%	18.1%	9.0%	8.5%	9.4%	8.9%	9.1%
2012	15.9%	9.0%	10.9%	14.7%	4.4%	4.6%	6.2%	6.0%	6.5%	8.7%
2011	2.1%	8.5%	14.3%	1.6%	2.4%	4.6%	4.6%	5.4%	7.9%	4.9%
2010	14.8%	20.4%	1.4%	2.4%	5.1%	5.0%	5.8%	8.7%	5.3%	3.5%
2009	25.9%	-5.3%	-1.7%	2.6%	3.1%	4.3%	7.8%	4.1%	2.3%	1.2%
2008	-36.6%	-15.5%	-5.1%	-2.6%	0.0%	4.8%	0.9%	-0.7%	-1.6%	0.7%
2007	5.6%	10.6%	8.7%	9.2%	13.0%	7.2%	4.5%	2.8%	4.8%	7.1%
2006	15.6%	10.2%	10.4%	14.9%	7.5%	4.3%	2.4%	4.7%	7.3%	9.9%
2005	4.8%	7.8%	14.6%	5.5%	2.0%	0.2%	3.1%	6.3%	9.3%	10.6%
2004	10.7%	19.5%	5.7%	1.3%	-0.8%	2.9%	6.5%	9.8%	11.2%	13.8%
2003	28.3%	3.2%	-1.8%	-3.6%	1.3%	5.8%	9.7%	11.3%	14.2%	12.9%
2002	-22.0%	-16.9%	-14.3%	-5.5%	1.3%	6.6%	8.9%	12.4%	11.2%	11.0%
2001	-11.9%	-10.4%	0.0%	7.1%	12.3%	14.0%	17.3%	15.3%	14.7%	14.0%
2000	-9.0%	5.9%	13.4%	18.3%	19.2%	22.2%	19.2%	18.0%	16.8%	18.2%
1999	20.9%	24.6%	27.4%	26.2%	28.4%	23.9%	21.9%	20.1%	21.2%	18.7%
1998	28.3%	30.7%	28.0%	30.3%	24.5%	22.0%	20.0%	21.2%	18.5%	19.8%
1997	33.1%	27.9%	30.9%	23.5%	20.8%	18.6%	20.2%	17.3%	18.8%	18.6%
1996	22.6%	29.9%	20.3%	17.7%	15.7%	18.1%	15.0%	17.0%	17.0%	15.8%
1995	37.1%	19.2%	16.1%	13.9%	17.1%	13.7%	16.2%	16.3%	15.1%	15.4%
1994	1.3%	5.6%	6.2%	12.1%	9.1%	12.8%	13.3%	12.3%	13.0%	14.8%
1993	9.9%	8.7%	15.8%	11.0%	15.1%	15.3%	13.9%	14.5%	16.3%	15.3%
1992	7.4%	18.7%	11.4%	16.3%	16.3%	14.6%	15.1%	17.1%	15.9%	16.5%
1991	29.9%	13.4%	19.3%	18.6%	16.0%	16.4%	18.5%	16.9%	17.5%	17.8%
1990	-3.2%	14.0%	14.8%	12.5%	13.7%	16.6%	15.1%	16.0%	16.5%	14.3%
1989	31.2%	23.8%	17.7%	17.9%	20.6%	18.1%	18.7%	18.9%	16.3%	17.8%
1988	16.3%	11.0%	13.5%	17.9%	15.5%	16.6%	17.2%	14.4%	16.3%	16.5%
1987	5.7%	12.1%	18.4%	15.3%	16.7%	17.3%	14.2%	16.3%	16.5%	15.5%
1986	18.5%	24.8%	18.5%	19.5%	19.6%	15.6%	17.8%	17.9%	16.6%	14.2%
1985	31.1%	18.5%	19.8%	19.9%	15.0%	17.7%	17.8%	16.4%	13.8%	14.7%
1984	6.0%	14.1%	16.2%	10.9%	15.1%	15.6%	14.3%	11.6%	12.9%	15.3%
1983	22.3%	21.3%	12.6%	17.3%	17.5%	15.7%	12.4%	13.8%	16.4%	12.1%
1982	20.4%	7.8%	15.7%	16.3%	14.3%	10.7%	12.6%	15.6%	11.0%	8.4%
1981	-4.8%	13.3%	15.0%	12.8%	8.8%	11.3%	15.0%	9.8%	7.1%	8.3%

Trailing Years Return

Calendar Year	1	2	3	4	5	6	7	8	9	10
1980	31.5%	24.9%	18.7%	12.2%	14.5%	18.2%	11.9%	8.6%	9.7%	10.2%
1979	18.2%	12.3%	5.8%	10.3%	15.6%	8.7%	5.4%	7.0%	7.8%	7.4%
1978	6.4%	-0.4%	7.6%	14.9%	6.8%	3.2%	5.4%	6.5%	6.2%	4.7%
1977	-7.2%	8.2%	17.8%	6.8%	2.6%	5.3%	6.5%	6.2%	4.5%	5.2%
1976	23.6%	30.3%	11.5%	5.0%	7.7%	8.8%	8.1%	6.0%	6.5%	8.3%
1975	36.9%	5.4%	-1.2%	3.8%	5.8%	5.5%	3.5%	4.4%	6.6%	4.9%
1974	-26.0%	-20.3%	-7.3%	-1.9%	-0.8%	-2.1%	-0.2%	2.8%	1.3%	2.4%
1973	-14.5%	2.1%	6.1%	5.5%	2.7%	4.1%	6.9%	4.8%	5.6%	6.7%
1972	18.7%	16.4%	12.1%	7.0%	7.8%	10.4%	7.5%	8.1%	9.0%	10.4%
1971	14.1%	8.8%	3.1%	5.0%	8.8%	5.6%	6.6%	7.8%	9.4%	7.6%
1970	3.5%	-2.4%	2.0%	7.4%	4.0%	5.3%	6.9%	8.9%	6.9%	8.9%
1969	-8.3%	1.3%	8.8%	4.1%	5.7%	7.5%	9.6%	7.3%	9.5%	8.5%
1968	10.8%	17.3%	8.2%	9.2%	10.6%	12.6%	9.5%	11.7%	10.4%	10.6%
1967	23.7%	6.9%	8.7%	10.6%	13.0%	9.3%	11.8%	10.4%	10.5%	13.7%
1966	-10.0%	1.1%	6.2%	10.3%	6.5%	9.8%	8.4%	8.9%	12.6%	10.3%
1965	12.3%	14.3%	17.0%	10.6%	13.8%	11.5%	11.6%	15.4%	12.5%	11.9%
1964	16.3%	19.4%	10.0%	14.1%	11.4%	11.4%	15.9%	12.6%	11.9%	13.8%
1963	22.5%	6.8%	13.4%	10.1%	10.5%	15.8%	12.0%	11.3%	13.5%	17.3%
1962	-8.8%	8.9%	6.0%	7.5%	14.5%	10.3%	9.7%	12.4%	16.7%	14.9%
1961	26.6%	13.4%	12.9%	20.3%	14.1%	12.8%	15.4%	19.9%	17.6%	17.6%
1960	0.3%	6.0%	18.2%	11.0%	10.1%	13.6%	19.0%	16.4%	16.6%	17.2%
1959	11.8%	27.1%	14.6%	12.5%	16.2%	22.1%	18.7%	18.6%	19.1%	20.4%
1958	42.4%	16.0%	12.8%	17.3%	24.1%	19.9%	19.6%	20.0%	21.3%	21.4%
1957	-10.5%	-2.0%	9.0%	19.5%	15.4%	15.8%	16.9%	18.7%	19.1%	17.7%
1956	6.4%	18.7%	29.5%	21.9%	21.0%	21.4%	22.8%	22.8%	20.8%	19.3%
1955	31.0%	41.1%	27.0%	24.7%	24.4%	25.6%	25.1%	22.6%	20.7%	17.9%
1954	51.2%	25.0%	22.6%	22.8%	24.5%	24.1%	21.5%	19.5%	16.4%	18.4%
1953	-1.2%	8.3%	13.3%	17.8%	18.7%	16.5%	14.9%	12.1%	14.7%	15.2%
1952	17.7%	20.5%	24.1%	23.7%	20.0%	17.6%	14.0%	16.7%	17.0%	17.9%
1951	23.2%	27.3%	25.7%	20.6%	17.6%	13.4%	16.5%	16.9%	17.9%	18.0%
1950	31.4%	26.9%	19.7%	16.2%	11.4%	15.4%	16.0%	17.2%	17.4%	14.6%
1949	22.3%	13.9%	11.1%	6.4%	12.2%	13.4%	15.2%	15.7%	12.7%	10.4%
1948	5.4%	5.5%	1.0%	9.7%	11.6%	14.0%	14.7%	11.5%	9.1%	8.2%
1947	5.5%	-1.1%	11.1%	13.2%	15.7%	16.3%	12.3%	9.6%	8.5%	10.6%
1946	-7.8%	14.0%	15.7%	18.2%	18.4%	13.5%	10.2%	8.8%	11.1%	6.6%
1945	35.7%	27.5%	26.9%	25.0%	17.7%	13.2%	11.2%	13.5%	8.2%	10.7%
1944	19.3%	22.5%	21.4%	13.3%	8.7%	7.1%	10.3%	4.8%	8.0%	11.3%
1943	25.7%	22.5%	11.3%	6.0%	4.7%	8.8%	2.7%	6.5%	10.4%	8.9%
1942	19.2%	4.0%	-0.5%	-0.5%	5.5%	-1.1%	3.8%	8.5%	7.0%	10.7%
1941	-11.2%	-10.4%	-7.1%	2.0%	-5.2%	1.2%	7.0%	5.5%	9.8%	7.3%
1940	-9.7%	-5.1%	6.4%	-3.7%	3.7%	10.0%	7.9%	12.4%	9.4%	3.7%
1939	-0.5%	14.5%	-1.7%	7.1%	13.9%	10.8%	15.6%	11.8%	5.2%	1.9%
1938	29.4%	-2.3%	9.6%	17.5%	13.1%	18.2%	13.5%	6.0%	2.1%	0.7%
1937	-33.9%	-0.3%	13.6%	9.0%	16.0%	10.9%	2.6%	-1.3%	-2.5%	2.7%
1936	33.3%	37.3%	23.3%	28.5%	19.8%	8.7%	3.4%	1.5%	6.8%	8.9%
1935	41.4%	18.3%	26.9%	16.5%	3.8%	-1.6%	-3.1%	3.5%	6.2%	5.6%
1934	-4.7%	19.7%	8.2%	-5.6%	-10.2%	-10.5%	-1.9%	1.8%	1.6%	4.5%
1933	44.1%	14.6%	-5.9%	-11.6%	-11.6%	-1.4%	2.7%	2.4%	5.5%	7.5%
1932	-14.8%	-30.9%	-30.1%	-25.6%	-10.6%	-4.2%	-3.5%	0.7%	3.5%	2.9%
1931	-47.1%	-37.8%	-29.2%	-9.5%	-2.1%	-1.7%	2.9%	5.8%	4.8%	6.5%
1930	-28.5%	-20.2%	3.0%	9.2%	7.4%	11.2%	13.3%	11.3%	12.5%	12.4%
1929	-11.9%	18.8%	21.7%	16.4%	19.1%	20.3%	17.0%	17.6%	17.0%	12.0%
1928	49.5%	38.6%	25.8%	26.9%	26.7%	21.8%	21.8%	20.6%	14.6%	16.2%
1927	27.7%	14.0%	19.3%	21.0%	16.3%	17.2%	16.5%	10.3%	12.5%	12.3%
1926	0.3%	15.2%	18.8%	13.5%	15.1%	14.6%	7.8%	10.6%	10.6%	7.4%
1925	30.0%	28.1%	17.8%	18.7%	17.5%	9.1%	12.1%	11.9%	8.2%	6.9%
1924	26.2%	11.7%	15.0%	14.3%	4.9%	9.1%	9.3%	5.5%	4.4%	12.1%
1923	-2.7%	9.4%	10.4%	-0.5%	5.7%	6.5%	2.5%	1.7%	10.5%	6.4%
1922	21.5%	16.9%	0.3%	7.8%	8.4%	3.4%	2.3%	12.2%	7.4%	5.7%

