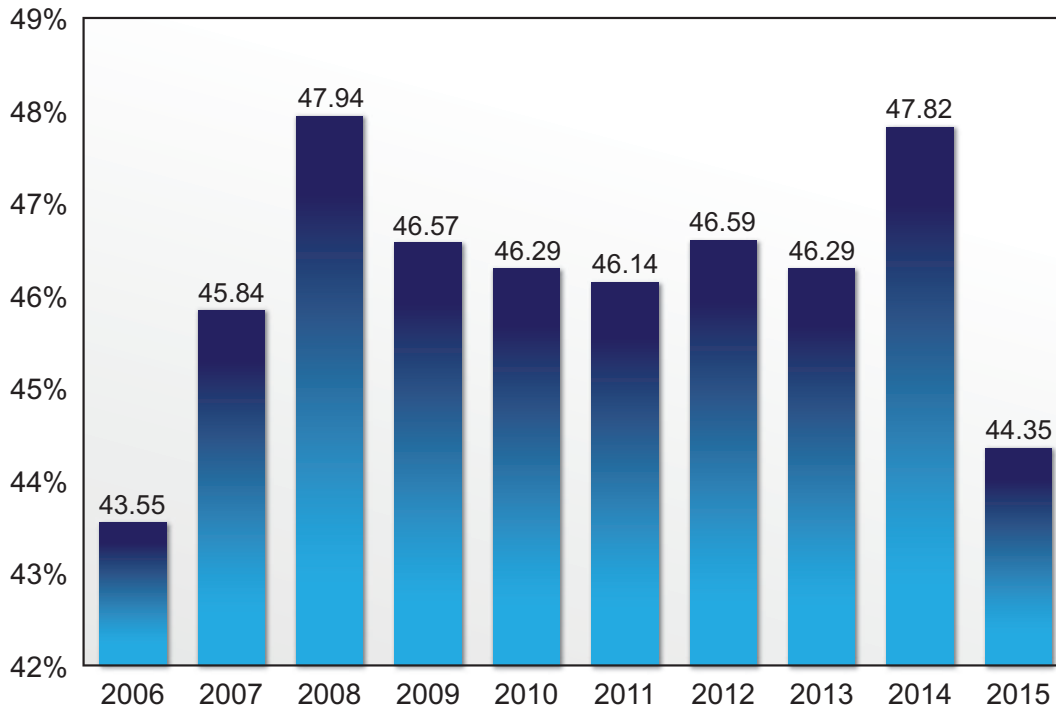


# Foreign Sales Dipped For The Big Multinational Companies In 2015

S&P 500 Index: Foreign Sales as a Percentage of Total Sales



Source: S&P Dow Jones Indices

## View from the Observation Deck

1. S&P 500 Index foreign sales represent products and services produced and then sold outside of the U.S. The percentages in the chart represent companies that reported full information.
2. As indicated in the chart, after plateauing for five years (2009-2013), foreign sales rebounded to nearly 48.00% (47.82%) in 2014.
3. In 2015, foreign sales accounted for 44.35% of global sales. Slower global economic growth and the stronger U.S. dollar were cited as reasons for the dip by S&P Dow Jones Indices.
4. The U.S. Dollar Index (DXY), which measures the U.S. dollar against a basket of major currencies, rose 9.26% in 2015, according to Bloomberg. A strong dollar can make U.S. goods and services less competitively priced in the global marketplace.
5. U.S. exports of goods and services (seasonally adjusted) fell from \$2.38 trillion in 2014 to \$2.26 trillion in 2015, or a decline of 5.04%, according to the Census Bureau and Haver Analytics.
6. The pace of global economic growth fell from 3.4% in 2014 to 3.1% in 2015, according to the International Monetary Fund.

*This chart is for illustrative purposes only and not indicative of any actual investment. Investors cannot invest directly in an index. The S&P 500 Index is a capitalization-weighted index comprised of 500 stocks used to measure large-cap U.S. stock market performance.*