

# S&P 500 Index: Positive and Negative Years

Since 1926

Below we look at the S&P 500 Index since 1926 and compare the average annual total returns of the last 96 years. Although stock market returns fluctuate significantly, since 1926, the S&P 500 Index produced positive returns 74% of the time, with an average of 21.3%. In 26% of those years the return was negative, with an average of -13.2%.

**1926-2021: 10.5%**  
96-Year Average Annual Return



2015	1.38%
2011	2.11%
2007	5.49%
2005	4.91%
1994	1.31%
1987	5.23%
1984	6.27%
1978	6.56%
1970	4.01%
1960	0.47%
1956	6.56%
1948	5.50%
1947	5.71%

2016	11.96%
2014	13.69%
2004	10.88%
1993	10.08%
1992	7.67%
1968	11.06%
1965	12.45%
1959	11.96%
1926	11.62%

2020	18.40%
2012	16.00%
2010	15.06%
2006	15.79%
1988	16.81%
1986	18.47%
1979	18.44%
1972	18.98%
1971	14.31%
1964	16.48%
1952	18.37%
1949	18.79%
1944	19.75%
1942	20.34%

2017	21.83%
2009	26.46%
1999	21.04%
1996	23.07%
1983	22.51%
1982	21.41%
1976	23.84%
1967	23.98%
1963	22.80%
1961	26.89%
1951	24.02%
1943	25.90%

2021	28.48%
2019	31.49%
2013	32.39%
2003	28.68%
1998	28.58%
1997	33.36%
1995	37.43%
1991	30.55%
1989	31.49%
1985	32.16%
1980	32.42%
1975	37.20%
1958	43.36%
1955	31.56%
1954	52.62%
1950	31.71%
1945	36.44%
1938	31.12%
1936	33.92%
1935	47.67%
1933	53.99%
1928	43.61%
1927	37.49%

<b>Down 28% +</b>
2008 -37.00%
1937 -35.03%
1931 -43.34%

<b>Down 21-28%</b>
2002 -22.10%
1974 -26.47%
1930 -24.90%

<b>Down 14-21%</b>
1973 -14.66%

<b>Down 7-14%</b>
2001 -11.89%
2000 -9.10%
1977 -7.18%
1969 -8.50%
1966 -10.06%
1962 -8.73%
1957 -10.78%
1946 -8.07%
1941 -11.59%
1940 -9.78%
1932 -8.19%
1929 -8.42%

<b>Down 0-7%</b>
2018 -4.38%
1990 -3.17%
1981 -4.91%
1953 -0.99%
1939 -0.41%
1934 -1.44%

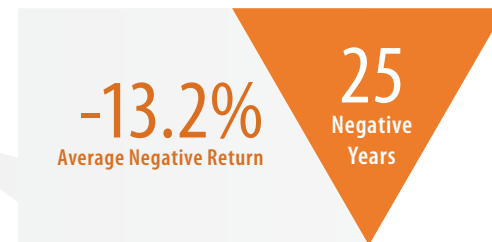
<b>Up 0-7%</b>
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<b>Up 7-14%</b>
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<b>Up 14-21%</b>
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<b>Up 21-28%</b>
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<b>Up 28% +</b>
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Source: Ibbotson Associates. **Past performance is no guarantee of future results.** For illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index. Index returns do not reflect any fees, expenses, or sales charges. These returns were the result of certain market factors and events which may not be repeated in the future.

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