



Betas by Sector (US)

Data Used: Multiple data services

Date of Analysis: Data used is as of January 2025

Download as an excel file instead: <https://www.stern.nyu.edu/~adamodar/pc/datasets/betas.xls>

For global datasets: https://www.stern.nyu.edu/~adamodar/New_Home_Page/data.html

YouTube Video explaining data: <https://www.youtube.com/watch?v=rxmttgceSjg>



can be obtained by clicking here



on which companies are included in each industry

Industry Name	Number of firms	Beta	D/E Ratio	Effective Tax rate	Unlevered beta	Cash/Firm value	Unlevered beta corrected
Advertising	54	1.34	26.20%	7.67%	1.12	6.56%	1.20
Aerospace/Defense	67	0.90	22.79%	11.02%	0.77	3.87%	0.80
Air Transport	24	1.24	106.83%	10.15%	0.69	10.28%	0.76
Apparel	37	0.99	45.89%	8.08%	0.74	10.86%	0.83
Auto & Truck	34	1.62	22.40%	2.11%	1.39	3.51%	1.43
Auto Parts	33	1.23	47.83%	12.77%	0.91	8.61%	0.99
Bank (Money Center)	15	0.88	183.19%	18.10%	0.37	29.77%	0.53
Banks (Regional)	591	0.52	60.32%	16.84%	0.36	24.75%	0.48
Beverage (Alcoholic)	18	0.61	30.47%	8.28%	0.50	1.86%	0.51
Beverage (Soft)	29	0.57	19.73%	6.94%	0.50	3.57%	0.51
Broadcasting	22	0.92	149.56%	10.74%	0.43	9.47%	0.48
Brokerage & Investment Banking	30	0.95	186.59%	14.42%	0.40	15.59%	0.47
Building Materials	39	1.36	18.97%	19.11%	1.19	3.57%	1.23
Business & Consumer Services	152	1.00	16.78%	12.48%	0.89	3.27%	0.92
Cable TV	9	0.96	126.35%	10.47%	0.49	2.19%	0.50
Chemical (Basic)	31	1.15	58.25%	7.97%	0.80	7.16%	0.86
Chemical (Diversified)	4	0.99	113.12%	0.00%	0.54	7.34%	0.58
Chemical (Specialty)	60	0.92	27.12%	9.99%	0.76	3.58%	0.79
Coal & Related Energy	16	1.18	9.47%	2.77%	1.10	12.87%	1.27
Computer Services	63	1.23	26.33%	10.78%	1.03	5.58%	1.09
Computers/Peripherals	35	1.14	4.82%	8.99%	1.10	1.42%	1.12
Construction Supplies	46	1.29	21.56%	13.55%	1.11	3.40%	1.15
Diversified	21	1.09	16.09%	5.01%	0.97	4.08%	1.01
Drugs (Biotechnology)	535	1.25	17.09%	1.05%	1.11	5.07%	1.17
Drugs (Pharmaceutical)	231	1.07	16.89%	2.58%	0.95	3.08%	0.98
Education	29	0.98	19.44%	11.89%	0.86	6.95%	0.92
Electrical Equipment	101	1.27	14.84%	5.14%	1.14	4.87%	1.20
Electronics (Consumer & Office)	11	0.92	13.31%	0.00%	0.84	12.32%	0.95
Electronics (General)	122	1.06	14.42%	6.59%	0.96	5.57%	1.01
Engineering/Construction	42	0.99	17.92%	14.71%	0.87	5.05%	0.92
Entertainment	96	1.04	20.34%	2.06%	0.90	3.67%	0.94
Environmental & Waste Services	50	0.92	19.32%	6.84%	0.80	1.41%	0.82
Farming/Agriculture	35	0.98	53.33%	8.89%	0.70	4.11%	0.73
Financial Svcs. (Non-bank & Insur)	166	1.07	286.66%	11.81%	0.34	2.79%	0.35
Food Processing	77	0.47	36.52%	10.12%	0.37	2.74%	0.38
Food Wholesalers	14	0.72	43.28%	15.53%	0.54	1.39%	0.55
Furn/Home Furnishings	28	0.87	41.93%	11.61%	0.66	4.52%	0.69
Green & Renewable Energy	18	1.13	176.18%	1.22%	0.49	2.71%	0.50
Healthcare Products	218	1.01	12.79%	4.10%	0.92	3.38%	0.96
Healthcare Support Services	113	0.94	32.20%	8.80%	0.76	7.02%	0.82
Healthcare Information and Techno	116	1.22	16.20%	3.82%	1.09	2.93%	1.12
Homebuilding	30	1.43	17.50%	17.73%	1.26	8.31%	1.38
Hospitals/Healthcare Facilities	33	0.86	77.15%	9.05%	0.54	3.95%	0.57
Hotel/Gaming	65	1.19	43.21%	10.65%	0.90	5.17%	0.95
Household Products	101	0.90	15.22%	8.00%	0.81	3.07%	0.83
Information Services	16	0.98	35.37%	15.37%	0.77	3.12%	0.80
Insurance (General)	22	0.76	17.35%	8.78%	0.67	2.45%	0.69

Betas

Insurance (Life)	19	0.73	62.73%	14.51%	0.50	19.81%	0.62
Insurance (Prop/Cas.)	53	0.61	15.46%	16.05%	0.55	4.62%	0.57
Investments & Asset Management	231	0.57	35.04%	6.19%	0.45	10.06%	0.50
Machinery	109	1.07	15.70%	11.22%	0.96	2.92%	0.98
Metals & Mining	64	1.02	16.76%	1.80%	0.91	5.56%	0.96
Office Equipment & Services	14	1.20	46.51%	13.45%	0.89	7.65%	0.96
Oil/Gas (Integrated)	4	0.48	13.71%	25.23%	0.44	3.77%	0.46
Oil/Gas (Production and Exploratio	147	0.88	26.65%	7.10%	0.73	3.25%	0.75
Oil/Gas Distribution	24	0.75	51.54%	12.48%	0.54	1.17%	0.55
Oilfield Svcs/Equip.	97	0.94	38.52%	9.08%	0.73	6.47%	0.78
Packaging & Container	22	0.98	52.91%	14.29%	0.70	5.33%	0.74
Paper/Forest Products	6	1.07	22.57%	23.69%	0.92	4.41%	0.96
Power	48	0.54	80.34%	12.11%	0.34	1.25%	0.34
Precious Metals	60	1.23	18.90%	1.99%	1.08	6.06%	1.15
Publishing & Newspapers	19	0.64	28.69%	9.76%	0.53	5.90%	0.56
R.E.I.T.	192	0.95	83.49%	1.80%	0.58	2.01%	0.59
Real Estate (Development)	15	1.03	108.71%	2.49%	0.57	8.08%	0.62
Real Estate (General/Diversified)	11	0.86	41.94%	5.45%	0.65	10.76%	0.74
Real Estate (Operations & Service	60	1.08	28.79%	4.26%	0.89	7.08%	0.95
Recreation	50	1.33	65.10%	7.33%	0.89	4.43%	0.93
Reinsurance	1	0.54	36.58%	20.13%	0.42	27.03%	0.58
Restaurant/Dining	62	1.01	23.14%	8.84%	0.86	1.73%	0.87
Retail (Automotive)	29	1.35	50.40%	12.12%	0.98	0.99%	0.99
Retail (Building Supply)	13	1.79	20.19%	13.66%	1.55	1.11%	1.57
Retail (Distributors)	66	1.12	31.27%	13.50%	0.91	2.22%	0.93
Retail (General)	24	1.06	8.73%	16.75%	0.99	2.83%	1.03
Retail (Grocery and Food)	17	0.58	52.26%	13.28%	0.42	10.74%	0.47
Retail (REITs)	28	0.95	54.77%	1.19%	0.67	2.08%	0.69
Retail (Special Lines)	98	1.22	28.93%	8.23%	1.00	5.05%	1.06
Rubber& Tires	3	0.65	387.13%	0.00%	0.17	7.16%	0.18
Semiconductor	63	1.49	3.89%	4.19%	1.45	1.13%	1.46
Semiconductor Equip	30	1.48	8.18%	9.95%	1.39	5.11%	1.47
Shipbuilding & Marine	8	0.58	19.11%	5.78%	0.51	3.60%	0.52
Shoe	12	1.42	10.25%	11.06%	1.32	6.11%	1.41
Software (Entertainment)	81	1.18	2.49%	6.73%	1.16	1.88%	1.18
Software (Internet)	29	1.69	11.54%	2.18%	1.56	2.88%	1.60
Software (System & Application)	333	1.24	4.90%	4.44%	1.20	1.74%	1.22
Steel	27	1.06	25.90%	11.76%	0.89	7.94%	0.96
Telecom (Wireless)	11	0.77	47.61%	14.90%	0.57	2.73%	0.59
Telecom. Equipment	61	1.00	12.80%	4.35%	0.91	3.83%	0.95
Telecom. Services	32	0.89	100.17%	3.65%	0.51	1.77%	0.52
Tobacco	12	0.98	27.96%	12.50%	0.81	1.81%	0.83
Transportation	21	1.03	38.71%	11.90%	0.80	4.38%	0.83
Transportation (Railroads)	4	0.99	28.39%	17.14%	0.82	1.10%	0.83
Trucking	24	1.10	22.92%	18.60%	0.94	2.27%	0.96
Utility (General)	14	0.39	78.06%	10.65%	0.25	0.81%	0.25
Utility (Water)	15	0.68	58.64%	11.36%	0.47	0.41%	0.47
Total Market	6062	1.00	39.18%	8.03%	0.77	5.11%	0.82
Total Market (without financial)	4935	1.09	19.29%	6.75%	0.95	2.89%	0.98

Last Updated in January 2025
By Aswath Damodaran