

## Macro Roundup Article

**Headline:** [The New Winners and Losers in Business](#)

### Article

**Link:** <https://www.economist.com/business/2022/11/27/the-new-winners-and-losers-in-business>

Author(s)	Economist Staff
Publication	The Economist
Publication Date	December 01, 2022

**Tweet:** Over the past three years, the best-performing sectors of the S&P; 500 have been energy and IT, outpacing the Technology sector. @TheEconomist

**Summary:** We have examined which American industries and firms have done best over the past three years based on stock market performance. The headline is that market leadership has flipped dramatically. The digital hares have given ground to old-economy tortoises. Big tech is no longer running away with the race. Firms once derided as obsolete and sluggish suddenly look vital again. We have chosen January 1st, 2020, as the starting date for our analysis. Since then, the S&P 500 index of leading American shares has risen by 23%. The best-performing industry sector is energy, followed by information technology (IT). Health care has done well, as might be expected during a public-health crisis: the second-best-performing company in the S&P 500 is Moderna, a leading vaccine maker, whose share price is up by nearly 800%.

**Primary Topic:** Financial Markets

**Topics:** Financial Markets

**Permalink:** <https://www.edwardconard.com/macro-roundup/over-the-past-three-years-the-best-performing-sectors-of-the-sp-500-have-been-energy-and-it-outpacing-the-technology-sector-theeconomist?view=detail>

### Featured Image

**Link:** <https://www.edwardconard.com/wp-content/uploads/2022/12/12.1.22-SP-1.png>