

EBITDA MULTIPLES BY INDUSTRY

INDUSTRY NAME					
		Electronics (Consumer & Office)	18.96	Packaging & Container	10.34
		Electronics (General)	17.52	Paper/Forest Products	7.71
Advertising	8.86	Engineering/Construction	10.85	Power	11.89
Aerospace/Defense	12.15	Entertainment	36.26	Precious Metals	10.30
Air Transport	34.43	Environmental & Waste Services	14.98	Publishing & Newspapers	9.77
Apparel	14.69	Farming/Agriculture	14.71	R.E.I.T.	22.72
Auto & Truck	45.73	Financial Svcs. (Non-Bank & Insurance)	N/A	Real Estate (Development)	47.57
Auto Parts	10.07	Food Processing	12.88	Real Estate (General/Diversified)	25.25
Bank (Money Center)	N/A	Food Wholesalers	15.87	Real Estate (Operations & Services)	14.82
Banks (Regional)	N/A	Home Furnishings	9.73	Recreation	22.59
Beverage (Alcoholic)	17.61	Green & Renewable Energy	22.94	Reinsurance	12.92
Beverage (Soft)	20.74	Healthcare Products	28.53	Restaurant/Dining	23.53
Broadcasting	7.84	Healthcare Support Services	10.36	Retail (Automotive)	11.56
Brokerage & Investment Banking	N/A	Healthcare Information & Technology	29.32	Retail (Building Supply)	12.59
Building Materials	13.27	Homebuilding	9.54	Retail (Distributors)	13.88
Business & Consumer Services	17.40	Hospitals/Healthcare Facilities	8.97	Retail (General)	12.29
Cable TV	11.11	Hotel/Gaming	38.32	Retail (Grocery & Food)	5.75
Chemical (Basic)	10.01	Household Products	17.60	Retail (Online)	33.19
Chemical (Diversified)	13.38	Information Services	31.70	Retail (Special Lines)	11.40
Chemical (Specialty)	15.56	Insurance (General)	9.99	Rubbert & Tires	9.84
Coal & Related Energy	5.79	Insurance (Life)	12.51	Semiconductor	18.04
Computer Services	10.70	Insurance (Prop/Cas.)	9.69	Semiconductor Equipment	18.69
Computers/Peripherals	24.76	Investments & Asset Management	26.17	Shipbuilding & Marine	10.67
Construction Supplies	15.23	Machinery	16.70	Shoe	35.83
Diversified	11.37	Metals & Mining	13.90	Software (Entertainment)	25.09
Drugs (Biotechnology)	14.40	Office Equipment & Services	8.82	Software (Internet)	19.21
Druges (Pharmaceutical)	14.32	Oil/Gas (Integrated)	10.77	Software (System & Application)	30.42
Education	14.43	Oil/Gas (Production & Exploration)	6.39	Steel	9.74
Electrical Equipment	15.96	Oil/Gas Distribution	9.12	Telecom (Wireless)	10.14
Electronics (Consumer & Office)	18.96	Oilfield Services/Equipment	11.35	Telecom Equipment	13.92

Industry Determines Valuation

What Business Are You In?

What Valuation?

Source: Stern.NYU.edu