

10-year real returns for stocks and bonds

Year Count	End of Year	Cumulative Real Return		Multiple of Investment			10-year total Growth Percentage	
		Stocks	Interm Bonds	past 10-year period		B > S?	Stocks	Bonds
0	1925	1	1					
1	1926	1.133	1.070					
2	1927	1.591	1.142					
3	1928	2.307	1.163					
4	1929	2.109	1.231					
5	1930	1.685	1.398					
6	1931	1.056	1.509					
7	1932	1.080	1.831					
8	1933	1.655	1.855					
9	1934	1.599	1.981					
10	1935	2.293	2.059					
11	1936	3.034	2.097					
12	1937	1.912	2.065					
13	1938	2.579	2.257					
14	1939	2.580	2.370					
15	1940	2.306	2.417					
16	1941	1.858	2.214					
17	1942	2.046	2.065					
18	1943	2.497	2.058					
19	1944	2.928	2.052					
20	1945	3.907	2.051	1.704	0.996	NO	70%	0%
21	1946	3.040	1.753	1.002	0.836	NO	0%	-16%
22	1947	2.948	1.623	1.542	0.786	NO	54%	-21%
23	1948	3.028	1.609	1.174	0.713	NO	17%	-29%
24	1949	3.663	1.677	1.419	0.708	NO	42%	-29%
25	1950	4.560	1.596	1.978	0.660	NO	98%	-34%
26	1951	5.342	1.513	2.875	0.683	NO	187%	-32%
27	1952	6.268	1.524	3.063	0.738	NO	206%	-26%
28	1953	6.167	1.564	2.470	0.760	NO	147%	-24%
29	1954	9.460	1.614	3.231	0.787	NO	223%	-21%
30	1955	12.399	1.597	3.173	0.779	NO	217%	-22%
31	1956	12.844	1.546	4.225	0.882	NO	323%	-12%
32	1957	11.123	1.619	3.774	0.997	NO	277%	0%
33	1958	15.670	1.570	5.175	0.976	NO	418%	-2%
34	1959	17.284	1.541	4.719	0.919	NO	372%	-8%
35	1960	17.113	1.697	3.753	1.063	NO	275%	6%
36	1961	21.570	1.717	4.038	1.135	NO	304%	13%
37	1962	19.449	1.790	3.103	1.175	NO	210%	17%
38	1963	23.497	1.790	3.810	1.145	NO	281%	14%
39	1964	27.047	1.841	2.859	1.141	NO	186%	14%
40	1965	29.841	1.824	2.407	1.142	NO	141%	14%
41	1966	25.968	1.848	2.022	1.195	NO	102%	19%
42	1967	31.244	1.811	2.809	1.119	NO	181%	12%
43	1968	33.135	1.808	2.114	1.152	NO	111%	15%
44	1969	28.572	1.692	1.653	1.098	NO	65%	10%
45	1970	28.129	1.874	1.644	1.104	NO	64%	10%
46	1971	31.108	1.971	1.442	1.148	NO	44%	15%
47	1972	35.796	2.004	1.840	1.120	NO	84%	12%
48	1973	28.068	1.927	1.195	1.077	NO	19%	8%
49	1974	18.396	1.816	0.680	0.986	YES	-32%	-1%
50	1975	23.589	1.829	0.790	1.003	YES	-21%	0%
51	1976	27.891	1.970	1.074	1.066	NO	7%	7%
52	1977	24.254	1.871	0.776	1.033	YES	-22%	3%
53	1978	23.708	1.776	0.716	0.982	YES	-28%	-2%
54	1979	24.818	1.632	0.869	0.965	YES	-13%	-4%
55	1980	29.258	1.508	1.040	0.805	NO	4%	-20%
56	1981	25.533	1.516	0.821	0.769	NO	-18%	-23%
57	1982	29.879	1.884	0.835	0.940	YES	-17%	-6%
58	1983	35.278	1.949	1.257	1.011	NO	26%	1%
59	1984	36.065	2.138	1.961	1.177	NO	96%	18%
60	1985	45.781	2.479	1.941	1.355	NO	94%	36%
61	1986	53.719	2.822	1.926	1.433	NO	93%	43%
62	1987	54.155	2.782	2.233	1.487	NO	123%	49%
63	1988	60.474	2.826	2.551	1.591	NO	155%	59%
64	1989	76.101	3.060	3.066	1.875	NO	207%	88%
65	1990	69.495	3.165	2.375	2.098	NO	138%	110%
66	1991	87.974	3.545	3.445	2.339	NO	245%	134%
67	1992	92.012	3.693	3.079	1.961	NO	208%	96%
68	1993	98.573	3.998	2.794	2.051	NO	179%	105%
69	1994	97.272	3.693	2.697	1.728	NO	170%	73%
70	1995	130.509	4.207	2.851	1.697	NO	185%	70%
71	1996	155.319	4.158	2.891	1.473	NO	189%	47%
72	1997	203.670	4.431	3.761	1.593	NO	276%	59%
73	1998	257.724	4.806	4.262	1.700	NO	326%	70%
74	1999	303.805	4.597	3.992	1.502	NO	299%	50%
75	2000	267.105	5.006	3.843	1.582	NO	284%	58%
76	2001	231.767	5.305	2.634	1.496	NO	163%	50%
77	2002	176.352	5.852	1.917	1.585	NO	92%	58%
78	2003	222.750	5.882	2.260	1.471	NO	126%	47%
79	2004	239.211	5.939	2.459	1.608	NO	146%	61%
80	2005	242.680	5.821	1.859	1.383	NO	86%	38%
81	2006	274.058	5.855	1.764	1.408	NO	76%	41%
82	2007	277.785	6.191	1.364	1.397	YES	36%	40%
83	2008	174.838	6.996	0.678	1.456	YES	-32%	46%
84	2009	215.243	6.647	0.708	1.446	YES	-29%	45%
85	2010	244.021	7.015	0.914	1.401	YES	-9%	40%
86	2011	242.001	7.458	1.044	1.406	YES	4%	41%
87	2012	275.917	7.482	1.565	1.278	NO	56%	28%
88	2013	359.882	7.292	1.616	1.240	NO	62%	24%
89	2014	404.471	7.595	1.691	1.279	NO	69%	28%
90	2015	405.196	7.604	1.670	1.306	NO	67%	31%
91	2016	444.834	7.528	1.623	1.286	NO	62%	29%
92	2017	530.137	7.543	1.908	1.218	NO	91%	22%
93	2018	495.335	7.466	2.833	1.067	NO	183%	7%
94	2019	636.426	7.801	2.957	1.174	NO	196%	17%
95	2020	759.539	8.310	3.113	1.185	NO	211%	18%

23-Jul-21

Data: Stocks, Bonds, Bills and Inflation, Ibbotson et al

Average Multiple Increase	2.254	1.228	Ave Growth	125%	23%
Percent S > B	84%		Factor S/B	5.5	