

MARKETS

Whether Trump or Biden Wins, the Election Won't Matter for the Market

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Historically, stock returns in presidential election years haven't been that different from the average year. Since the end of World War II, the [S&P 500](#) has gained an average of 6.8% during presidential election years, according to data from Bespoke Investment Group. That's about a percentage point less than the index's long-term

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Market moves during election years do tend to follow a similar pattern—declines leading up to early November, then a surge through year end once the winner is revealed. “There is typically seasonality around the election, where markets are

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For starters, there are numerous factors and [trends that matter more](#) to the direction of the stock market than whether Donald Trump or Joe Biden secures a second term as president and which party controls Congress. On the list are the outlooks for U.S. and global economic growth and inflation, the timing and magnitude of Federal Reserve interest-rate cuts, the implications of the artificial intelligence boom on corporate earnings, and wars and other conflicts abroad—to name a few.