



## Bear Markets in the U.S. Since 1928

There have been 28 bear markets since 1928. The average decline was 35.62%, and the average length of time was 289 days.

Dates	Decline Percentage	Length in Days
9/7/1929 – 11/13/1929	-44.67%	67
4/10/1930 – 12/16/1930	-44.29%	250
2/24/1931 – 6/2/1931	-32.86%	98
6/27/1931 – 10/5/1931	-43.10%	100
11/9/1931 – 6/1/1932	-61.81%	205
9/7/1932 – 2/27/1933	-40.60%	173
7/18/1933 – 10/21/1933	-29.75%	95
2/6/1934 – 3/14/1935	-31.81%	401
3/6/1937 – 3/31/1938	-54.50%	390
11/9/1938 – 4/8/1939	-26.18%	150
10/25/1939 – 6/10/1940	-31.95%	229
11/9/1940 – 4/28/1942	-34.47%	535
5/29/1946 – 5/17/1947	-28.78%	353
6/15/1948 – 6/13/1949	-20.57%	363
8/2/1956 – 10/22/1957	-21.63%	446
12/12/1961 – 6/26/1962	-27.97%	196
2/9/1966 – 10/7/1966	-22.18%	240
11/29/1968 – 5/26/1970	-36.06%	543
1/11/1973 – 10/3/1974	-48.20%	630
11/28/1980 – 8/12/1982	-27.11%	622
8/25/1987 – 12/4/1987	-33.51%	101
3/24/2000 – 9/21/2001	-36.77%	546
1/4/2002 – 10/9/2002	-33.75%	278
10/9/2007 – 11/20/2008	-51.93%	408
1/6/2009 – 3/9/2009	-27.62%	62
2/19/2020 – 3/23/2020	-33.92%	33

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