

Merck & Co (MRK)

Healthcare / Drug Manufacturers - General

StockRover

Stock Report | July 19, 2025

\$79.96 **-\$1.56 (-1.91%)** as of Friday's close


Cap (\$M USD)
\$200,782

P/E
11.6

EPS (1Y)
27.4%

Dividend
\$3.24

Last Filing
03/31/25

52-wk Range
\$73.31  \$128.73

Sales (\$M)
63,922

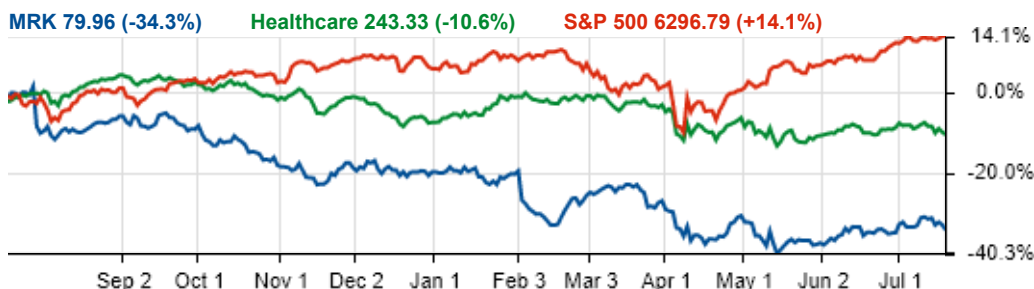
Fwd. P/E
8.2

Sales (1Y)
2.3%

Fwd. Yield
4.1%

Next Earnings
07/29/25

Dividend Adjusted Return Jul 18, 2024 - Jul 18, 2025



MRK has underperformed the S&P 500 by -48.4% in the past year.

MRK has underperformed its sector by -23.8% in the past year.

The Healthcare sector has underperformed the market by -24.6% in the past year.

ANALYST CONSENSUS

Buy

The consensus rating is unchanged from 1 month ago.



Strong Buy **12**
Buy **1**
Hold **11**
Sell **0**
Strong Sell **0**

QUANTITATIVE SCORES

Fair Value \$98.80

Margin of Safety **24%**

The Margin of Safety is the difference between a company's Fair Value and the current price. See more on page 8.

5 warnings
Details on Page 8

Value Score

87

Value Score: Our value score looks at EV/EBITDA, P/E, P/S, P/TB (Price/Tangible Book) and EPS Predictability. P/S and P/TB are compared within a sector. Other metrics are compared across all stocks

Quality Score

97

Quality Score: Our quality score compares profitability and balance sheet metrics to find high quality companies using ROIC, Net Margin, Gross Margin, Interest Coverage, and Debt / Equity metrics.

Growth Score

87

Growth Score: Our growth score looks at the 5 year history and the forward estimates for EBITDA, Sales, and EPS growth, ranking the best companies across all stocks.

Sentiment Score

7

Sentiment Score: Our sentiment score finds stocks in favor by analyzing Short Interest, returns in key periods over the last year, Price vs. 52-wk High, Days Since 52-wk High and MACD signals.

BUSINESS SUMMARY

Merck makes pharmaceutical products to treat several conditions in a number of therapeutic areas, including cardiometabolic disease, cancer, and infections. Within cancer, the firm's immuno-oncology platform is growing as a major contributor to overall sales. The company also has a substantial vaccine business, with treatments to prevent pediatric diseases as well as human papillomavirus, or HPV. Additionally, Merck sells animal health-related drugs. From a geographical perspective, just under half of the company's sales are generated in the United States.

Employees 75,000

Homepage www.merck.com

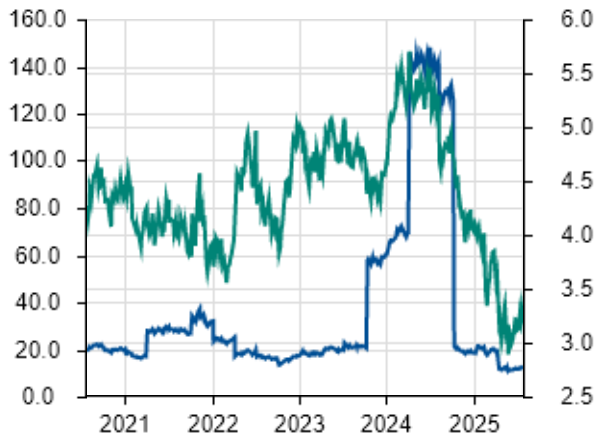
Headquarters Rahway, NJ

VALUATION SUMMARY

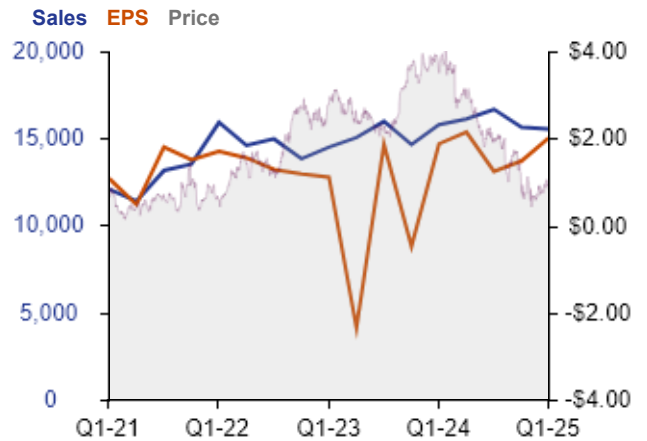
	MRK	Industry	S&P 500
Value Score	87	67	70
Price / Earnings	11.6	24.4	30.0
Price / Sales	3.2	4.0	3.3
Price / Free Cash Flow	11.9	20.2	40.3
Price / Book	4.2	5.4	5.5
Price / Tangible Book	18.4	-	500+
EV / EBITDA	8.7	18.6	25.2
EPS Predict. Pctl.	48	73	71
Piotroski F Score	8	7	6
5-Year P/E Range	10.7		147.0
5-Year P/B Range	3.8		9.0
5-Year P/S Range	2.9		5.7

Price / Earnings 11.6

Price / Sales 3.2


GROWTH SUMMARY

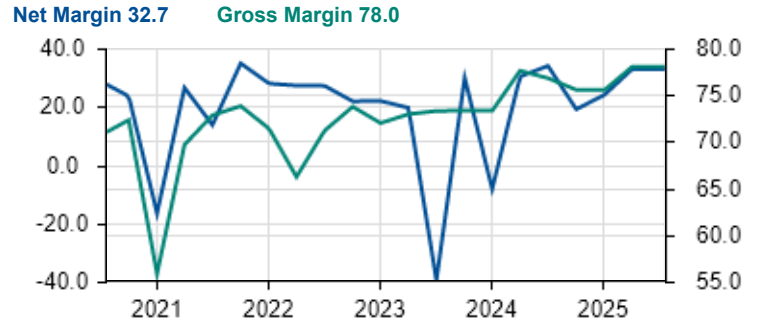
	MRK	Industry	S&P 500
Growth Score	87	72	76
Sales Growth			
Sales Growth Next Year	5.6%	7.9%	10.5%
Sales 1-Year Chg (%)	2.3%	10.7%	7.3%
Sales 3-Year Avg (%)	3.8%	-1.6%	7.9%
Sales 5-Year Avg (%)	6.2%	4.3%	11.1%
EPS Growth			
Next Yr. Growth Est.	9.2%	19.5%	14.3%
EPS 1-Year Chg (%)	27.4%	36.4%	10.1%
EPS 3-Year Avg (%)	1.7%	0.6%	7.7%
EPS 5-Year Avg (%)	10.8%	4.7%	14.9%


PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Fwd. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
LLY	Eli Lilly	\$692,791	62.9	0.8%	-1.7%	-8.5%	-	55	100	95
JNJ	Johnson & Johnson	\$393,874	17.5	3.2%	8.6%	8.8%	-3%	79	78	96
ABBV	AbbVie	\$334,309	80.7	3.5%	2.9%	14.5%	2%	65	81	74
NVS	Novartis	\$224,891	16.7	3.5%	-1.5%	10.5%	2%	87	70	97
AZN	AstraZeneca	\$212,420	27.7	2.3%	-2.8%	-10.1%	9%	73	94	92
MRK	Merck & Co	\$200,782	11.6	4.1%	0.8%	-33.5%	24%	87	87	97
AMGN	Amgen	\$158,494	26.9	3.2%	1.8%	-8.1%	5%	80	90	84
PFE	Pfizer	\$139,120	17.7	7.0%	2.5%	-12.1%	30%	83	58	82
GILD	Gilead Sciences	\$134,618	22.7	2.9%	0.2%	52.0%	23%	75	82	93
SNY	Sanofi	\$116,423	16.6	4.6%	1.5%	0.2%	24%	88	85	87
BMJ	Bristol-Myers Squibb	\$96,381	17.7	5.2%	2.4%	17.0%	19%	87	44	82
BIIB	Biogen	\$18,314	12.4	-	-1.2%	-44.5%	33%	95	55	89

PROFITABILITY SUMMARY

	MRK	Industry	S&P 500
Quality Score	97	80	76
Gross Margin	76.4%	72.3%	31.6%
Operating Margin	31.9%	24.4%	15.1%
Net Margin	27.3%	16.2%	11.2%
Return on Assets	15.5%	9.6%	10.9%
Return on Equity	36.1%	31.9%	34.6%
ROIC	22.5%	17.9%	24.8%


RETURNS SUMMARY

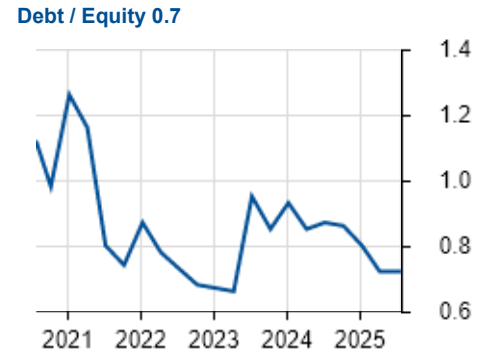
	MRK	Industry	S&P 500
Sentiment Score	7	46	56
5-Day Return	-4.1%	-1.6%	0.6%
1-Month Return	0.8%	0.2%	5.6%
YTD Return	-18.1%	4.1%	7.7%
1-Year Return	-33.5%	-8.1%	15.0%
3-Year Return	-5.5%	16.9%	71.5%
5-Year Return	22.8%	34.5%	109.8%
Beta 1-Year	0.34	0.39	1.00


DIVIDEND

	MRK	Industry
Forward Dividend Yield	4.1%	2.9%
Payout Ratio	45.9%	66.1%
TTM Yield	4.0%	-
Fwd. Div. Per Share	\$3.24	\$4.47
Div. 1Y Chg (%)	5.2%	10.5%
Div. 3Y Avg (%)	5.5%	5.5%
Div. 5Y Avg (%)	5.8%	6.0%
Cons. Growth Years	10+	4
Div. Coverage Ratio	2.1	1.4

DEBT & EQUITY

Current Ratio	1.4
Quick Ratio	1.2
Price	\$79.96
Net Cash Per Share	-\$10.14
Equity Per Share	\$19.25
Debt / Equity	0.7
Solvency Ratio	38%
Interest Coverage	16.7
Short % of Float	1.6%
Altman Z-Score	3.9


ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	2.00	# Up Last 30 days	5.00
# Down Last 30 days	10.00	# Down Last 30 days	7.00
Mean Estimate	2.05	Mean Estimate	2.45
% Change (30 Days)	-0.35%	% Change (30 Days)	-0.09%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$2.05	\$2.45	\$8.89	\$9.71
30 Days Ago	\$2.05	\$2.46	\$8.91	\$9.71
90 Days Ago	\$2.19	\$2.45	\$8.98	\$9.87
% Change (90 Days)	-6.3%	0.0%	-0.9%	-1.6%

EARNINGS SURPRISES

Earnings surprise is the difference between a company's announced earnings and the average analyst estimated value. Surprises typically causes the stock price to jump and are often followed by more of the same surprise type.

Surprise Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	04/24/25	03/31/25	\$2.22	\$2.14	3.7%
Positive	02/04/25	12/31/24	\$1.72	\$1.62	6.2%
Positive	10/31/24	09/30/24	\$1.57	\$1.50	4.4%
Positive	07/30/24	-	\$2.28	\$2.15	6.0%
Positive	04/25/24	-	\$2.07	\$1.88	10.1%
Positive	02/01/24	-	\$0.03	-\$0.11	127.3%

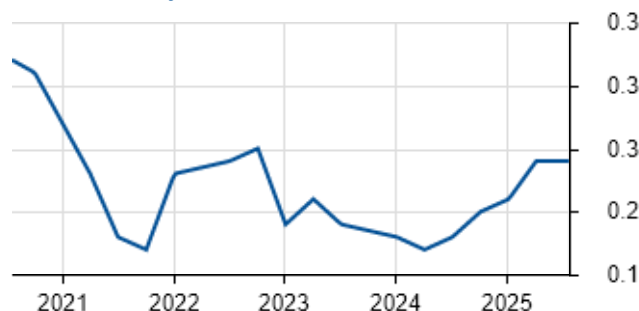
Surprise Summary (Last 12 Quarters)

Surprise Type	Amount	Percent
Positive Quarters (> 2%)	12	100.0%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	0	-

RISK

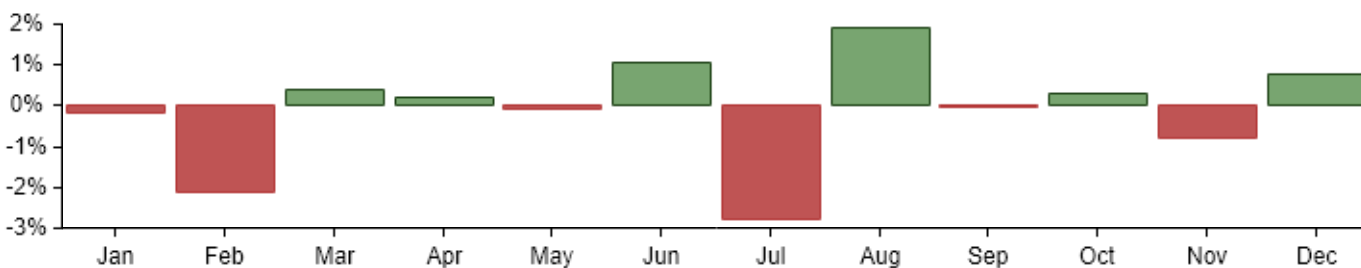
	MRK	Industry	S&P 500
Best Monthly Return (5Y)	15.6%	7.7%	9.4%
Worst Monthly Return (5Y)	-14.7%	-8.0%	-9.6%
Beta 1-Year	0.34	0.39	1.00
Volatility 1-Year	0.28	0.18	0.19
Volatility 1Y Pctl.	25	-	-
Max Drawdown 1-Year	-41.2%	-27.6%	-18.7%
Max Drawdown 3-Year	-43.4%	-32.2%	-18.7%
Max Drawdown 5-Year	-43.4%	-33.8%	-24.6%

MRK Volatility 1-Year 0.2



SEASONALITY

Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, MRK has underperformed the S&P 500 by -86.8% in the past 5 Years.

MRK has underperformed its sector by -5.9% in the past 5 Years.

The Healthcare sector has underperformed the market by -80.9% in the past 5 Years.

Dividend Adjusted Return Jul 17, 2020 - Jul 18, 2025

MRK 79.96 (-86.8%) Healthcare 243.33 (-80.9%) S&P 500 6296.79 (0.0%)



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Overall Rating
vs. Peers






95

Ratings scores are relative to industry groups. They compare key metrics to rank stocks vs. their competitors. For example, higher growth than peers will score high even when the absolute growth is below the market average.











Growth vs Peers

Ticker	Company	Growth Rating vs. Peer	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
NVS	Novartis	88	15.3%	29.6%	1.4%	12.9%	1.5%	2.2%
AZN	AstraZeneca	87	7.2%	33.6%	5.8%	11.9%	7.7%	16.4%
AMGN	Amgen	86	9.4%	-	1.9%	10.3%	8.9%	7.0%
MRK	Merck & Co	81	-1.6%	7.5%	5.6%	2.3%	3.8%	6.2%
PFE	Pfizer	62	-7.8%	-5.4%	-0.3%	13.2%	-14.9%	4.9%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Fwd. P/E	PEG Trailing	P/S	P/B	5Y P/E Range
MRK	Merck & Co	91	11.6	8.2	1.1	3.2	4.2	10.7  147.0
PFE	Pfizer	80	17.7	7.9	-	2.2	1.5	6.3  -
NVS	Novartis	65	16.7	12.5	1.0	4.1	5.3	7.0  33.1
AZN	AstraZeneca	60	27.7	13.6	1.1	3.9	5.2	26.1  -
AMGN	Amgen	19	26.9	13.7	-	4.7	25.5	14.9  56.6

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
MRK	Merck & Co	100	76.4%	31.9%	27.3%	1.0%  39.5%	0.3%  16.7%
NVS	Novartis	95	76.3%	30.2%	24.7%	11.7%  40.6%	5.6%  19.3%
AZN	AstraZeneca	78	81.4%	19.7%	14.1%	-3.5%  27.6%	-1.3%  7.5%
AMGN	Amgen	76	63.0%	21.8%	17.4%	52.8%  624.8%	3.4%  12.3%
PFE	Pfizer	64	72.3%	24.3%	12.6%	-3.0%  33.6%	-1.2%  16.6%

Financial Strength vs Peers

Ticker	Company	Financial Str. Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
MRK	Merck & Co	79	0.7	16.7	1.2	32.5%	38%	1.6%
NVS	Novartis	77	0.8	15.2	0.6	52.5%	35%	0.2%
AZN	AstraZeneca	64	0.8	6.7	0.7	55.2%	23%	0.2%
PFE	Pfizer	56	0.7	3.5	1.0	58.9%	16%	1.9%
AMGN	Amgen	51	9.2	3.2	0.9	49.7%	15%	2.5%

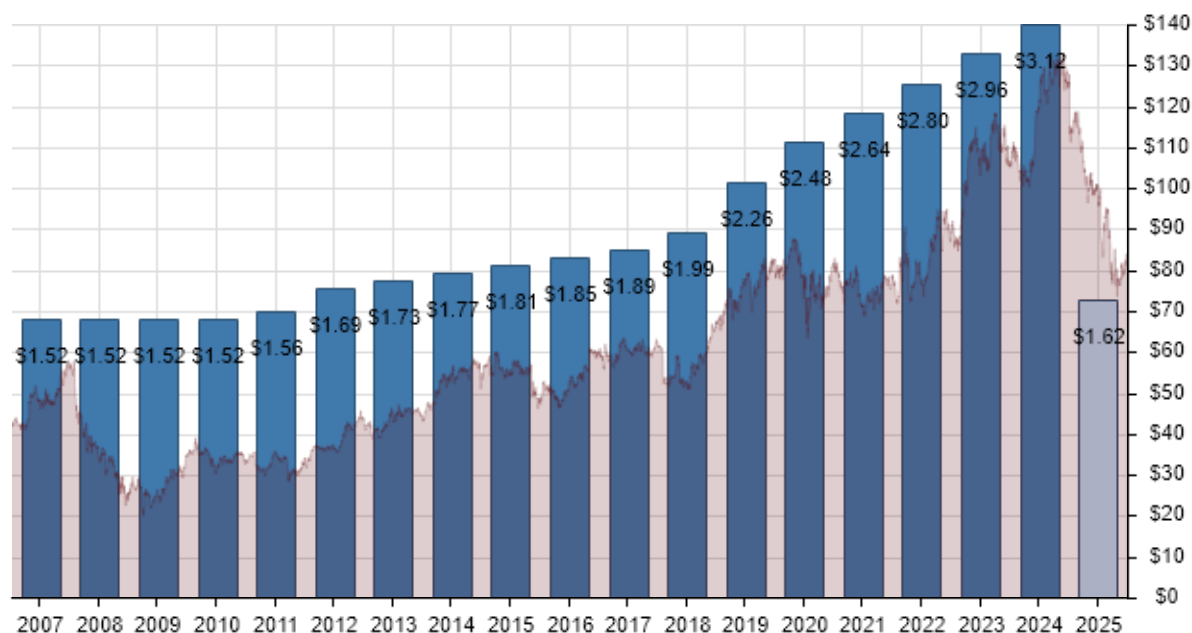
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Fwd. Yield	TTM Yield	Price	Fwd. Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
MRK	Merck & Co	92	4.1%	4.0%	\$79.96	\$3.24	10+	45.9%
PFE	Pfizer	89	7.0%	7.0%	\$24.47	\$1.72	10+	121.6%
NVS	Novartis	86	3.5%	3.5%	\$114.25	\$3.99	5	57.7%
AMGN	Amgen	62	3.2%	3.1%	\$294.76	\$9.52	10+	82.6%
AZN	AstraZeneca	59	2.3%	2.3%	\$68.79	\$1.55	1	61.9%

Momentum vs Peers

Ticker	Company	Momentum Rating vs. Peer	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
NVS	Novartis	36	-1.5%	3.1%	21.5%	21.8%	10.5%	0.22	0.20	91.5%
AMGN	Amgen	31	1.8%	7.2%	10.2%	15.0%	-8.1%	0.48	0.26	85.0%
PFE	Pfizer	26	2.5%	12.6%	-3.6%	-4.5%	-12.1%	0.43	0.23	77.6%
AZN	AstraZeneca	17	-2.8%	1.8%	4.8%	6.5%	-10.1%	0.37	0.23	78.5%
MRK	Merck & Co	10	0.8%	3.5%	-16.8%	-18.1%	-33.5%	0.34	0.28	62.1%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
2025 Dividends				\$1.62
	06/16/25	07/08/25	Regular	\$0.81
	03/17/25	04/07/25	Regular	\$0.81
2024 Dividends				\$3.12
	12/16/24	01/08/25	Regular	\$0.81
	09/16/24	10/07/24	Regular	\$0.77
	06/17/24	07/08/24	Regular	\$0.77
	03/14/24	04/05/24	Regular	\$0.77
2023 Dividends				\$2.96
	12/14/23	01/08/24	Regular	\$0.77
	09/14/23	10/06/23	Regular	\$0.73
	06/14/23	07/10/23	Regular	\$0.73
	03/14/23	04/10/23	Regular	\$0.73
2022 Dividends				\$2.80
	12/14/22	01/09/23	Regular	\$0.73
	09/14/22	10/07/22	Regular	\$0.69
	06/14/22	07/08/22	Regular	\$0.69
	03/14/22	04/07/22	Regular	\$0.69
2021 Dividends				\$2.64
	12/14/21	01/07/22	Regular	\$0.69
	09/14/21	10/07/21	Regular	\$0.65
	06/14/21	07/07/21	Regular	\$0.65
	03/12/21	04/07/21	Regular	\$0.65
2020 Dividends				\$2.48

UPCOMING DIVIDEND

Ex-Dividend Date	06/16/25
Payment Date	07/08/25
Amount	\$0.81
Type	Regular

DIVIDEND RATE

Regular Dividend	\$0.81
Forward Dividend Rate	\$3.24
Forward Dividend Yield	4.1%
Trailing 12 Months Dividends	\$3.20
Trailing 12 Months Yield	4.0%

STATISTICS

Payout Ratio	45.9
Dividend Coverage Ratio	2.1
Consecutive Growth Years	10+
3 Year Growth Rate	5.5%
5 Year Growth Rate	5.8%
10 Year Growth Rate	6.1%






FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2020	2021	2022	2023	2024	TTM	CAGR
Income Statement								
Revenue		47,994	48,704	59,283	60,115	64,168	63,922	6.5%
Operating Income		8,483	13,199	18,282	2,954	20,221	20,398	21.3%
Net income		7,067	13,049	14,519	365	17,117	17,434	22.0%
Earnings per share diluted		\$1.78	\$4.86	\$5.71	\$0.14	\$6.74	\$6.88	34.6%
Average shares diluted		2,541	2,538	2,542	2,547	2,541	2,538	0.0%
P/E Ratio		18.1	23.0	18.4	60.6	20.8	11.6	-9.2%
Balance Sheet								
Cash		8,062	8,096	13,192	7,093	13,689	9,228	3.0%
Current assets		27,764	30,266	35,722	32,168	38,782	35,503	5.6%
Net Property, Plant and Equipm...		17,986	19,279	21,422	23,051	23,779	24,793	7.3%
Working Capital		437	6,394	11,483	6,474	10,362	10,329	100.5%
Net Debt		23,729	25,006	17,499	27,962	23,422	25,616	1.7%
Stockholders' Equity		25,317	38,184	45,991	37,581	46,313	48,335	15.3%
Cash Flow								
Operating Cash Flow		10,253	14,109	19,095	13,006	21,468	20,878	16.9%
Cap Ex		-4,684	-4,448	-4,388	-3,863	-3,372	-3,839	-4.3%
Free Cash Flow		5,569	9,661	14,707	9,143	18,096	17,039	27.9%
Free Cash Flow per share		\$2.19	\$3.81	\$5.79	\$3.59	\$7.12	\$6.71	27.9%
Profitability								
Operating Margin		17.7%	27.1%	30.8%	4.9%	31.5%	31.9%	13.9%
Return on Assets		8.0%	13.2%	13.5%	0.3%	15.3%	15.5%	15.5%
Return on Equity		27.9%	34.2%	31.6%	1.0%	37.0%	36.1%	5.8%
Return on Invested Capital		14.0%	21.4%	20.6%	1.3%	22.9%	22.5%	11.0%
Dividends								
Dividends Per Share		\$2.48	\$2.64	\$2.80	\$2.96	\$3.12	\$3.24	6.1%
Dividend Yield		3.2%	3.6%	2.6%	2.8%	3.3%	4.1%	5.5%
Dividend Growth		-	6.5%	6.1%	5.7%	5.4%	6.6%	0.6%
Dividend Coverage		1.1x	2.0x	2.0x	0.0x	2.2x	2.2x	15.7%

VALUATION & PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		11.6	137.5	20.7	16.9	28.2
Price / Cash Flow		9.7	21.5	17.2	13.7	17.5
Price / Book		4.2	7.8	5.8	5.7	7.3
Price / Tangible B...		18.4	195.6	46.7	-	-
Price / Sales		3.2	5.2	4.7	4.3	4.1
EV / EBITDA		8.7	17.2	28.5	11.1	18.4
Forward Dividend...		4.1%	2.5%	2.8%	3.0%	3.3%
Shareholder Yield		5.2%	2.9%	2.9%	3.3%	3.5%
Gross Margin		76.4%	75.3%	73.0%	70.4%	67.8%
Net Margin		27.3%	22.0%	5.3%	29.0%	11.1%
Return on Assets		15.5%	12.9%	2.9%	16.7%	6.2%
Return on Equity		36.1%	31.5%	8.0%	38.3%	16.7%
ROIC		22.5%	18.4%	5.4%	23.3%	10.7%

WARNINGS

Name	Severity	Details
Low Sentiment Score	Medium 	Sentiment Score: 7
The sentiment score for this company is low. The stock has worse momentum than most other stocks. Contrarian investors love this sort of stock but be sure to understand why it is out of favor.		
MACD Crossover	Low 	MACD Crossover Days: 2; MACD Divergence: -0.21
The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.		
GAAP Earnings vs. Pro Forma	Low 	Official EPS: \$2.01; Announced EPS: \$2.22
The GAAP compliant earnings that the company filed with the SEC are less than the pro-forma earnings they announced to the press. Pro-forma earnings can exclude special one-time charges but some distressed companies post these "one-time" charges quarter after quarter.		
Downward EPS Revisions	Low 	Net EPS Rev. Cur. Qtr.: -8
Analyst estimates for the next quarter have been revised down. Check for recent news stories about why the future outlook is darker.		
Declining Sales Growth	Low 	Sales 1Y Chg (%): 2.3%; Sales 3Y Avg (%): 3.8%; Sales 5Y Avg (%): 6.2%
Sales growth has declined. Comparing revenue growth rates, the 1-year is less than the 3-year which is less than the 5-year. Be sure to understand the reasons as declining sales growth puts pressure on the stock price.		

REPORT TIPS

Metric Definitions

Metric descriptions are available at stockrover.com/help/metrics/metric-overview

Quantitative Scores

Our scores analytics is to offer our concise analysis of a stock in powerful, but easy to digest format. Each of the composite score metrics are designed to use the best available accounting practices as well as source data from SEC filings. The scores are computed for a company vs. the market as a whole.

Fair Value

Fair value performs a forecasted discounted cash flow analysis of a company to determine the company's intrinsic value based on the expected future cash flows the company will produce. It basically determines what a company is worth based on how much cash flow it is expected to generate for you in the future,

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Additional data provided by [Zacks](#), [Intrinio](#), [Quandl](#), [Yodlee](#), [IEX Cloud](#)