Global Index Briefing: MSCI Forward Profit Margins

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thinking outside the box
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MSCI FORWARD PROFIT MARGINS: WORLD
(using analysts’ average earnings and revenues forecasts)

Forward profit margin*
- All Country World (9.3)
- EMU (7.7)
- Emerging Markets (6.6)
- US (11.7)


Source: I/B/E/S data by Refinitiv.

MSCI FORWARD PROFIT MARGINS: WORLD
(using analysts’ average earnings and revenues forecasts)

Forward profit margin*
- All Country World (9.3)
- All Country World ex-US (7.8)
- US (11.7)


Source: I/B/E/S data by Refinitiv.
**Advanced Economies**

**Figure 3.**

MSCI FORWARD PROFIT MARGINS: ADVANCED ECONOMIES
(using analysts’ average earnings and revenues forecasts)

Forward profit margin*
- Europe ex-UK (8.7)
- Japan (6.1)
- United Kingdom (8.9)
- United States S&P 500 (12.0)


Source: I/B/E/S data by Refinitiv.

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**Figure 4.**

MSCI FORWARD PROFIT MARGINS: ADVANCED ECONOMIES
(using analysts’ average earnings and revenues forecasts)

Forward profit margin*
- Canada (11.1)
- EAFE (8.2)
- United States S&P 500 (12.0)


Source: I/B/E/S data by Refinitiv.
MSCI FORWARD PROFIT MARGINS: ADVANCED ECONOMIES
(using analysts’ average earnings and revenues forecasts)

Source: I/B/E/S data by Refinitiv.
Europe

Figure 7.

MSCI FORWARD PROFIT MARGINS: EUROPE
(using analysts’ average earnings and revenues forecasts)

Forward profit margin*
- France (8.0)
- Germany (6.3)
- Italy (6.0)
- Spain (10.6)

Source: I/B/E/S data by Refinitiv.

Figure 8.

MSCI FORWARD PROFIT MARGINS: EUROPE
(using analysts’ average earnings and revenues forecasts)

Forward profit margin*
- United Kingdom (8.9)
- Europe ex-UK (8.7)

Source: I/B/E/S data by Refinitiv.
MSCI FORWARD PROFIT MARGINS: EMERGING MARKETS
(using analysts' average earnings and revenues forecasts)

**Forward profit margin***
- Emerging Markets (6.6)
- EM Asia (5.6)
- EM Latin America (8.6)

Source: I/B/E/S data by Refinitiv.

MSCI FORWARD PROFIT MARGINS: EMERGING ECONOMIES
(using analysts' average earnings and revenues forecasts)

**Forward profit margin***
- Brazil (9.4)
- Russia (16.5)
- India (9.5)
- China (4.4)

Source: I/B/E/S data by Refinitiv.
MSCI FORWARD PROFIT MARGINS: EMERGING ECONOMIES
(using analysts’ average earnings and revenues forecasts)

Forward profit margin*
- China (4.4)
- Korea (6.5)
- India (9.5)
- Taiwan (6.7)
- Indonesia (16.3)
- Turkey (9.1)

*yardeni.com

Source: I/B/E/S data by Refinitiv.

MSCI FORWARD PROFIT MARGINS: EMERGING ECONOMIES
(using analysts’ average earnings and revenues forecasts)

Forward profit margin*
- Argentina (7.4)
- Brazil (9.4)
- Mexico (6.5)

*yardeni.com

Source: I/B/E/S data by Refinitiv.
Figure 13.

ARGENTINA MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (7.4)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 14.

AUSTRALIA MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (13.3)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Figure 15.
AUSTRIA MSCI PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (9.1)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 16.
BELGIUM MSCI PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (13.0)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Figure 17.

BRAZIL MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (9.4)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 18.

CANADA MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (11.1)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Countries A-Z

Figure 19.

CHILE MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (6.9)

Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 20.

CHINA MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (4.4)

Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
CZECH REPUBLIC MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (17.8)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

DENMARK MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (11.4)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Countries A-Z

Figure 23.
EGYPT MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (29.7)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 24.
FINLAND MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (9.7)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Countries A-Z

Figure 25.
FRANCE MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (8.0)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 26.
GERMANY MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (6.3)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Figure 27.
GREECE MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (7.4)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 28.
HONG KONG MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (17.1)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Countries A-Z

**Figure 29.**

**HUNGARY MSCI PROFIT MARGIN**
(assuming analysts’ average earnings and revenues forecasts)

*Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.*

*Source: I/B/E/S data by Refinitiv.*

**Figure 30.**

**INDIA MSCI PROFIT MARGIN**
(assuming analysts’ average earnings and revenues forecasts)

*Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.*

*Source: I/B/E/S data by Refinitiv.*
* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
ISRAEL MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (20.6)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

ITALY MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (6.0)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Countries A-Z

Figure 35.

JAPAN MSCI PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (6.1)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 36.

KOREA MSCI PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (6.5)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Figure 37.

MALAYSIA MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (14.8)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 38.

MEXICO MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (6.5)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Countries A-Z

Figure 39.

NETHERLANDS MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (10.9)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 40.

NEW ZEALAND MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (11.7)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Figure 41.

**NORWAY MSCI PROFIT MARGIN**
(Using analysts' average earnings and revenues forecasts)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 42.

**PAKISTAN MSCI PROFIT MARGIN**
(Using analysts' average earnings and revenues forecasts)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Figure 43.
PERU MSCI PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (27.9)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 44.
PHILIPPINES MSCI PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (13.6)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
**Countries A-Z**

**Figure 45.**

**POLAND MSCI PROFIT MARGIN**
(abbrev for analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- **Annual estimates**
- **Forward profit margin***(9.4)*

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

**Figure 46.**

**PORTUGAL MSCI PROFIT MARGIN**
(abbrev for analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- **Annual estimates**
- **Forward profit margin***(4.2)*

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
**Figure 47.**

**RUSSIA MSCI PROFIT MARGIN**
(using analysts’ average earnings and revenues forecasts)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

**Figure 48.**

**SINGAPORE (FREE) MSCI PROFIT MARGIN**
(using analysts’ average earnings and revenues forecasts)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
**Countries A-Z**

**Figure 51. SWEDEN MSCI PROFIT MARGIN**
(Using analysts’ average earnings and revenues forecasts)


**Figure 52. SWITZERLAND MSCI PROFIT MARGIN**
(Using analysts’ average earnings and revenues forecasts)

Countries A-Z

Figure 53.
TAIWAN MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (6.7)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 54.
THAILAND MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (8.7)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Figure 55.

TURKEY MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (9.1)

Source: I/B/E/S data by Refinitiv.

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.

Figure 56.

UNITED KINGDOM MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (8.9)

Source: I/B/E/S data by Refinitiv.

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.