

# Performance Derby: MSCI Regions/Countries Earnings & Revenues Growth 2018E / 2017E / 2016A

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*January 17, 2018*

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*thinking outside the box*

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# Table 1: Earnings Growth Sorted on 2018E

Table 1: MSCI Earnings Growth Rate 2018E / 2017E / 2016A, Sorted on 2018E (Thursday data as of January 11, 2018)

MSCI Regions/Countries	2016A	2017E	2018E
Argentina	-93.7	664.6	51.3
Pakistan	-8.5	-20.0	33.0
South Africa	0.9	15.4	22.4
India	5.1	9.4	22.2
Colombia	25.7	-16.2	21.6
Greece	11.4	-8.2	21.2
Switzerland	-5.6	4.0	16.8
Peru	22.1	21.8	16.5
China	0.6	24.3	15.3
United States	2.3	10.5	15.2
Brazil	100.2	15.3	14.7
Chile	2.6	4.1	14.5
Italy	22.4	24.4	14.4
Emerging Markets Asia	3.1	26.1	14.0
New Zealand	3.7	2.9	13.9
Indonesia	3.7	15.4	13.7
Emerging Markets	8.0	23.2	13.4
Korea	7.2	53.2	13.1
Philippines	8.3	2.7	11.9
World	2.9	15.2	11.7
Belgium	-18.6	27.7	11.3
Emerging Markets Latin America	60.7	16.5	11.1
Taiwan	0.1	10.6	11.1
Germany	2.0	9.6	10.7
Singapore	-8.4	7.9	9.9
Turkey	9.9	43.7	9.6
Netherlands	2.5	9.8	9.4
EMU	4.3	10.3	9.4
Ireland	28.0	-2.1	9.3
Europe	1.6	12.8	9.2
Canada	-5.7	26.3	9.0
Spain	4.3	12.1	8.9
Denmark	18.6	4.7	8.7
France	7.2	6.2	8.2
Thailand	16.9	8.2	8.2
Sri Lanka	13.9	4.1	8.0
Russia	11.2	13.6	7.9
Hong Kong	3.6	14.1	7.8
UK	-2.5	21.7	7.3
Norway	-11.6	35.6	7.2
EAFE	2.6	17.2	6.9
Morocco	-0.9	13.2	6.7
Egypt	70.0	30.2	6.2
Sweden	-0.1	3.1	5.9
Portugal	-4.6	-0.2	5.4
Malaysia	0.5	-1.8	4.7
Australia	14.2	7.2	4.6
Poland	3.0	20.8	3.0
Hungary	65.3	16.3	1.3
Japan	13.8	30.5	1.3
Finland	-14.1	15.7	-0.7
Mexico	29.8	31.3	-1.4
Austria	6.1	32.9	-1.5
Jordan	20.9	19.8	-5.2
Israel	-4.3	-12.4	-5.4
Czech Republic	-7.3	1.6	-16.7

Source: Thomson Reuters I/B/E/S.

## Table 2: Earnings Growth Sorted on 2017E

Table 2: MSCI Earnings Growth Rate 2018E / 2017E / 2016A, Sorted on 2017E (Thursday data as of January 11, 2018)

MSCI Regions/Countries	2016A	2017E	2018E
Argentina	-93.7	664.6	51.3
Korea	7.2	53.2	13.1
Turkey	9.9	43.7	9.6
Norway	-11.6	35.6	7.2
Austria	6.1	32.9	-1.5
Mexico	29.8	31.3	-1.4
Japan	13.8	30.5	1.3
Egypt	70.0	30.2	6.2
Belgium	-18.6	27.7	11.3
Canada	-5.7	26.3	9.0
Emerging Markets Asia	3.1	26.1	14.0
Italy	22.4	24.4	14.4
China	0.6	24.3	15.3
Emerging Markets	8.0	23.2	13.4
Peru	22.1	21.8	16.5
UK	-2.5	21.7	7.3
Poland	3.0	20.8	3.0
Jordan	20.9	19.8	-5.2
EAFE	2.6	17.2	6.9
Emerging Markets Latin America	60.7	16.5	11.1
Hungary	65.3	16.3	1.3
Finland	-14.1	15.7	-0.7
Indonesia	3.7	15.4	13.7
South Africa	0.9	15.4	22.4
Brazil	100.2	15.3	14.7
World	2.9	15.2	11.7
Hong Kong	3.6	14.1	7.8
Russia	11.2	13.6	7.9
Morocco	-0.9	13.2	6.7
Europe	1.6	12.8	9.2
Spain	4.3	12.1	8.9
Taiwan	0.1	10.6	11.1
United States	2.3	10.5	15.2
EMU	4.3	10.3	9.4
Netherlands	2.5	9.8	9.4
Germany	2.0	9.6	10.7
India	5.1	9.4	22.2
Thailand	16.9	8.2	8.2
Singapore	-8.4	7.9	9.9
Australia	14.2	7.2	4.6
France	7.2	6.2	8.2
Denmark	18.6	4.7	8.7
Sri Lanka	13.9	4.1	8.0
Chile	2.6	4.1	14.5
Switzerland	-5.6	4.0	16.8
Sweden	-0.1	3.1	5.9
New Zealand	3.7	2.9	13.9
Philippines	8.3	2.7	11.9
Czech Republic	-7.3	1.6	-16.7
Portugal	-4.6	-0.2	5.4
Malaysia	0.5	-1.8	4.7
Ireland	28.0	-2.1	9.3
Greece	11.4	-8.2	21.2
Israel	-4.3	-12.4	-5.4
Colombia	25.7	-16.2	21.6
Pakistan	-8.5	-20.0	33.0

Source: Thomson Reuters I/B/E/S.

## Table 3: Earnings Growth Sorted on 2016A

Table 3: MSCI Earnings Growth Rate 2018E / 2017E / 2016A, Sorted on 2016A (Thursday data as of January 11, 2018)

MSCI Regions/Countries	2016A	2017E	2018E
Brazil	100.2	15.3	14.7
Egypt	70.0	30.2	6.2
Hungary	65.3	16.3	1.3
Emerging Markets Latin America	60.7	16.5	11.1
Mexico	29.8	31.3	-1.4
Ireland	28.0	-2.1	9.3
Colombia	25.7	-16.2	21.6
Italy	22.4	24.4	14.4
Peru	22.1	21.8	16.5
Jordan	20.9	19.8	-5.2
Denmark	18.6	4.7	8.7
Thailand	16.9	8.2	8.2
Australia	14.2	7.2	4.6
Sri Lanka	13.9	4.1	8.0
Japan	13.8	30.5	1.3
Greece	11.4	-8.2	21.2
Russia	11.2	13.6	7.9
Turkey	9.9	43.7	9.6
Philippines	8.3	2.7	11.9
Emerging Markets	8.0	23.2	13.4
France	7.2	6.2	8.2
Korea	7.2	53.2	13.1
Austria	6.1	32.9	-1.5
India	5.1	9.4	22.2
Spain	4.3	12.1	8.9
EMU	4.3	10.3	9.4
Indonesia	3.7	15.4	13.7
New Zealand	3.7	2.9	13.9
Hong Kong	3.6	14.1	7.8
Emerging Markets Asia	3.1	26.1	14.0
Poland	3.0	20.8	3.0
World	2.9	15.2	11.7
EAFE	2.6	17.2	6.9
Chile	2.6	4.1	14.5
Netherlands	2.5	9.8	9.4
United States	2.3	10.5	15.2
Germany	2.0	9.6	10.7
Europe	1.6	12.8	9.2
South Africa	0.9	15.4	22.4
China	0.6	24.3	15.3
Malaysia	0.5	-1.8	4.7
Taiwan	0.1	10.6	11.1
Sweden	-0.1	3.1	5.9
Morocco	-0.9	13.2	6.7
UK	-2.5	21.7	7.3
Israel	-4.3	-12.4	-5.4
Portugal	-4.6	-0.2	5.4
Switzerland	-5.6	4.0	16.8
Canada	-5.7	26.3	9.0
Czech Republic	-7.3	1.6	-16.7
Singapore	-8.4	7.9	9.9
Pakistan	-8.5	-20.0	33.0
Norway	-11.6	35.6	7.2
Finland	-14.1	15.7	-0.7
Belgium	-18.6	27.7	11.3
Argentina	-93.7	664.6	51.3

Source: Thomson Reuters I/B/E/S.

## Table 4: Revenues Growth Sorted on 2018E

Table 1: MSCI Revenues Growth Rate 2018E / 2017E / 2016A, Sorted on 2018E (Thursday data as of January 11, 2018)

MSCI Regions/Countries	2016A	2017E	2018E
Argentina	-5.5	14.0	12.7
Sri Lanka	12.1	16.3	12.2
India	4.6	11.6	11.7
Turkey	8.2	26.0	11.6
China	3.7	14.2	10.9
Norway	-8.4	13.4	10.2
Indonesia	6.8	11.4	9.5
Emerging Markets Asia	2.9	11.6	9.3
Philippines	10.3	11.0	9.3
Peru	18.5	14.7	9.3
Hungary	-10.1	13.2	8.8
Emerging Markets	2.3	10.8	8.7
Greece	-26.7	2.8	7.4
South Africa	-0.6	4.0	7.2
Thailand	-4.0	14.1	7.0
Egypt	9.6	12.2	6.8
Mexico	13.2	9.3	6.7
Taiwan	-0.8	6.1	6.7
Chile	-8.0	8.6	6.7
Korea	3.2	8.6	6.4
Colombia	26.4	12.5	6.3
Hong Kong	-4.5	5.8	6.3
Denmark	3.7	-0.4	6.1
United States	2.0	6.4	6.0
Emerging Markets Latin America	1.6	3.4	5.9
Poland	-3.4	9.6	5.6
Russia	-5.3	20.1	5.5
France	-1.2	5.2	5.5
World	0.1	7.4	5.5
Brazil	-2.7	-0.5	5.3
Morocco	8.1	5.1	5.1
Singapore	-1.7	3.4	4.8
Canada	6.5	9.5	4.7
Switzerland	0.7	0.7	4.4
Jordan	1.1	-9.0	4.3
UK	-3.4	14.0	4.2
Europe	-2.2	7.4	4.1
Italy	-1.3	5.3	3.9
EMU	-2.0	4.9	3.7
Malaysia	0.8	4.1	3.7
EAFE	-2.9	6.6	3.5
Spain	-1.4	6.7	3.1
Pakistan	-3.9	2.6	3.0
Sweden	-2.3	4.3	3.0
Germany	-6.8	4.4	2.9
Belgium	3.4	3.0	2.6
Japan	-4.0	6.0	2.4
Portugal	-6.7	9.1	2.4
Austria	-6.1	8.5	2.3
Australia	2.8	6.1	2.2
Netherlands	8.7	5.0	2.2
New Zealand	2.8	2.3	1.5
Finland	16.1	2.5	1.0
Ireland	15.9	-0.9	0.7
Czech Republic	-1.5	-1.7	0.3
Israel	7.1	2.9	-6.5

Source: Thomson Reuters I/B/E/S.

## Table 5: Revenues Growth Sorted on 2017E

Table 2: MSCI Revenues Growth Rate 2018E / 2017E / 2016A, Sorted on 2017E (Thursday data as of January 11, 2018)

MSCI Regions/Countries	2016A	2017E	2018E
Turkey	8.2	26.0	11.6
Russia	-5.3	20.1	5.5
Sri Lanka	12.1	16.3	12.2
Peru	18.5	14.7	9.3
China	3.7	14.2	10.9
Thailand	-4.0	14.1	7.0
Argentina	-5.5	14.0	12.7
UK	-3.4	14.0	4.2
Norway	-8.4	13.4	10.2
Hungary	-10.1	13.2	8.8
Colombia	26.4	12.5	6.3
Egypt	9.6	12.2	6.8
Emerging Markets Asia	2.9	11.6	9.3
India	4.6	11.6	11.7
Indonesia	6.8	11.4	9.5
Philippines	10.3	11.0	9.3
Emerging Markets	2.3	10.8	8.7
Poland	-3.4	9.6	5.6
Canada	6.5	9.5	4.7
Mexico	13.2	9.3	6.7
Portugal	-6.7	9.1	2.4
Korea	3.2	8.6	6.4
Chile	-8.0	8.6	6.7
Austria	-6.1	8.5	2.3
Europe	-2.2	7.4	4.1
World	0.1	7.4	5.5
Spain	-1.4	6.7	3.1
EAFE	-2.9	6.6	3.5
United States	2.0	6.4	6.0
Taiwan	-0.8	6.1	6.7
Australia	2.8	6.1	2.2
Japan	-4.0	6.0	2.4
Hong Kong	-4.5	5.8	6.3
Italy	-1.3	5.3	3.9
France	-1.2	5.2	5.5
Morocco	8.1	5.1	5.1
Netherlands	8.7	5.0	2.2
EMU	-2.0	4.9	3.7
Germany	-6.8	4.4	2.9
Sweden	-2.3	4.3	3.0
Malaysia	0.8	4.1	3.7
South Africa	-0.6	4.0	7.2
Emerging Markets Latin America	1.6	3.4	5.9
Singapore	-1.7	3.4	4.8
Belgium	3.4	3.0	2.6
Israel	7.1	2.9	-6.5
Greece	-26.7	2.8	7.4
Pakistan	-3.9	2.6	3.0
Finland	16.1	2.5	1.0
New Zealand	2.8	2.3	1.5
Switzerland	0.7	0.7	4.4
Denmark	3.7	-0.4	6.1
Brazil	-2.7	-0.5	5.3
Ireland	15.9	-0.9	0.7
Czech Republic	-1.5	-1.7	0.3
Jordan	1.1	-9.0	4.3

Source: Thomson Reuters I/B/E/S.

## Table 6: Revenues Growth Sorted on 2016A

Table 3: MSCI Revenues Growth Rate 2018E / 2017E / 2016A, Sorted on 2016A (Thursday data as of January 11, 2018)

MSCI Regions/Countries	2016A	2017E	2018E
Colombia	26.4	12.5	6.3
Peru	18.5	14.7	9.3
Finland	16.1	2.5	1.0
Ireland	15.9	-0.9	0.7
Mexico	13.2	9.3	6.7
Sri Lanka	12.1	16.3	12.2
Philippines	10.3	11.0	9.3
Egypt	9.6	12.2	6.8
Netherlands	8.7	5.0	2.2
Turkey	8.2	26.0	11.6
Morocco	8.1	5.1	5.1
Israel	7.1	2.9	-6.5
Indonesia	6.8	11.4	9.5
Canada	6.5	9.5	4.7
India	4.6	11.6	11.7
China	3.7	14.2	10.9
Denmark	3.7	-0.4	6.1
Belgium	3.4	3.0	2.6
Korea	3.2	8.6	6.4
Emerging Markets Asia	2.9	11.6	9.3
Australia	2.8	6.1	2.2
New Zealand	2.8	2.3	1.5
Emerging Markets	2.3	10.8	8.7
United States	2.0	6.4	6.0
Emerging Markets Latin America	1.6	3.4	5.9
Jordan	1.1	-9.0	4.3
Malaysia	0.8	4.1	3.7
Switzerland	0.7	0.7	4.4
World	0.1	7.4	5.5
South Africa	-0.6	4.0	7.2
Taiwan	-0.8	6.1	6.7
France	-1.2	5.2	5.5
Italy	-1.3	5.3	3.9
Spain	-1.4	6.7	3.1
Czech Republic	-1.5	-1.7	0.3
Singapore	-1.7	3.4	4.8
EMU	-2.0	4.9	3.7
Europe	-2.2	7.4	4.1
Sweden	-2.3	4.3	3.0
Brazil	-2.7	-0.5	5.3
EAFE	-2.9	6.6	3.5
Poland	-3.4	9.6	5.6
UK	-3.4	14.0	4.2
Pakistan	-3.9	2.6	3.0
Thailand	-4.0	14.1	7.0
Japan	-4.0	6.0	2.4
Hong Kong	-4.5	5.8	6.3
Russia	-5.3	20.1	5.5
Argentina	-5.5	14.0	12.7
Austria	-6.1	8.5	2.3
Portugal	-6.7	9.1	2.4
Germany	-6.8	4.4	2.9
Chile	-8.0	8.6	6.7
Norway	-8.4	13.4	10.2
Hungary	-10.1	13.2	8.8
Greece	-26.7	2.8	7.4

Source: Thomson Reuters I/B/E/S.



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