

# Performance Derby: MSCI Regions/Countries Earnings & Revenues Growth 2019E / 2018E / 2017A

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*thinking outside the box*

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# *Table Of Contents*

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Table 1: Earnings Growth Sorted on 2019E	1
Table 2: Earnings Growth Sorted on 2018E	2
Table 3: Earnings Growth Sorted on 2017A	3
Table 4: Revenues Growth Sorted on 2019E	4
Table 5: Revenues Growth Sorted on 2018E	5
Table 6: Revenues Growth Sorted on 2017A	6

# Table 1: Earnings Growth Sorted on 2019E

Table 1: MSCI Earnings Growth Rate 2019E / 2018E / 2017A, Sorted on 2019E (Thursday data as of August 09, 2018)

MSCI Regions/Countries	2017A	2018E	2019E
Sri Lanka	21.5	-9.3	25.7
Pakistan	-21.5	15.8	21.8
India	-0.7	25.5	20.7
South Africa	8.6	16.9	18.4
Mexico	17.5	10.3	18.3
Greece	-18.2	31.5	17.1
Colombia	3.7	16.4	15.9
China	25.4	16.9	15.7
Peru	13.9	20.4	15.3
Emerging Markets Latin America	19.5	19.8	15.2
Brazil	22.6	24.2	14.3
Egypt	33.9	23.0	14.2
Norway	44.0	10.7	13.8
Turkey	41.9	10.6	12.9
Canada	29.6	13.2	12.6
Chile	15.3	15.5	12.6
Philippines	3.8	6.9	12.4
Indonesia	15.0	12.0	12.0
Poland	22.4	-0.3	11.8
Finland	20.4	-3.8	11.6
Emerging Markets	22.0	15.8	11.4
Jordan	0.0	25.3	11.3
Emerging Markets Asia	25.0	14.9	11.3
Germany	15.6	2.0	11.0
Switzerland	5.2	14.9	10.6
Portugal	18.5	-11.9	10.5
United States	11.6	23.4	10.5
EMU	13.7	6.8	9.9
France	8.7	9.9	9.9
World	17.0	15.9	9.8
Italy	26.7	21.0	9.8
Denmark	5.0	1.0	9.3
Netherlands	11.9	3.7	9.2
New Zealand	-20.4	58.9	9.1
Europe	15.5	9.1	9.0
Spain	10.7	9.4	8.5
Singapore	7.3	14.4	8.0
Hungary	23.1	-7.9	7.9
EAFE	21.1	7.0	7.9
UK	24.9	10.5	7.8
Hong Kong	15.3	10.8	7.8
Belgium	29.4	8.0	7.6
Ireland	12.1	-1.6	7.6
Israel	-11.0	-12.4	7.4
Morocco	14.2	4.7	7.3
Argentina	1039.5	14.6	7.2
Malaysia	-1.0	5.1	6.9
Thailand	11.5	6.8	6.8
Taiwan	14.3	6.3	6.0
Sweden	6.1	2.8	6.0
Korea	48.1	16.0	5.5
Austria	34.3	6.5	5.3
Japan	38.5	3.0	5.0
Czech Republic	5.4	-15.2	3.6
Australia	6.2	8.8	3.5
Russia	11.4	27.0	2.3

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

## Table 2: Earnings Growth Sorted on 2018E

Table 2: MSCI Earnings Growth Rate 2019E / 2018E / 2017A, Sorted on 2018E (Thursday data as of August 09, 2018)

MSCI Regions/Countries	2017A	2018E	2019E
New Zealand	-20.4	58.9	9.1
Greece	-18.2	31.5	17.1
Russia	11.4	27.0	2.3
India	-0.7	25.5	20.7
Jordan	0.0	25.3	11.3
Brazil	22.6	24.2	14.3
United States	11.6	23.4	10.5
Egypt	33.9	23.0	14.2
Italy	26.7	21.0	9.8
Peru	13.9	20.4	15.3
Emerging Markets Latin America	19.5	19.8	15.2
South Africa	8.6	16.9	18.4
China	25.4	16.9	15.7
Colombia	3.7	16.4	15.9
Korea	48.1	16.0	5.5
World	17.0	15.9	9.8
Pakistan	-21.5	15.8	21.8
Emerging Markets	22.0	15.8	11.4
Chile	15.3	15.5	12.6
Switzerland	5.2	14.9	10.6
Emerging Markets Asia	25.0	14.9	11.3
Argentina	1039.5	14.6	7.2
Singapore	7.3	14.4	8.0
Canada	29.6	13.2	12.6
Indonesia	15.0	12.0	12.0
Hong Kong	15.3	10.8	7.8
Norway	44.0	10.7	13.8
Turkey	41.9	10.6	12.9
UK	24.9	10.5	7.8
Mexico	17.5	10.3	18.3
France	8.7	9.9	9.9
Spain	10.7	9.4	8.5
Europe	15.5	9.1	9.0
Australia	6.2	8.8	3.5
Belgium	29.4	8.0	7.6
EAFE	21.1	7.0	7.9
Philippines	3.8	6.9	12.4
EMU	13.7	6.8	9.9
Thailand	11.5	6.8	6.8
Austria	34.3	6.5	5.3
Taiwan	14.3	6.3	6.0
Malaysia	-1.0	5.1	6.9
Morocco	14.2	4.7	7.3
Netherlands	11.9	3.7	9.2
Japan	38.5	3.0	5.0
Sweden	6.1	2.8	6.0
Germany	15.6	2.0	11.0
Denmark	5.0	1.0	9.3
Poland	22.4	-0.3	11.8
Ireland	12.1	-1.6	7.6
Finland	20.4	-3.8	11.6
Hungary	23.1	-7.9	7.9
Sri Lanka	21.5	-9.3	25.7
Portugal	18.5	-11.9	10.5
Israel	-11.0	-12.4	7.4
Czech Republic	5.4	-15.2	3.6

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

## Table 3: Earnings Growth Sorted on 2017A

Table 3: MSCI Earnings Growth Rate 2019E / 2018E / 2017A, Sorted on 2017A (Thursday data as of August 09, 2018)

MSCI Regions/Countries	2017A	2018E	2019E
Argentina	1039.5	14.6	7.2
Korea	48.1	16.0	5.5
Norway	44.0	10.7	13.8
Turkey	41.9	10.6	12.9
Japan	38.5	3.0	5.0
Austria	34.3	6.5	5.3
Egypt	33.9	23.0	14.2
Canada	29.6	13.2	12.6
Belgium	29.4	8.0	7.6
Italy	26.7	21.0	9.8
China	25.4	16.9	15.7
Emerging Markets Asia	25.0	14.9	11.3
UK	24.9	10.5	7.8
Hungary	23.1	-7.9	7.9
Brazil	22.6	24.2	14.3
Poland	22.4	-0.3	11.8
Emerging Markets	22.0	15.8	11.4
Sri Lanka	21.5	-9.3	25.7
EAFE	21.1	7.0	7.9
Finland	20.4	-3.8	11.6
Emerging Markets Latin America	19.5	19.8	15.2
Portugal	18.5	-11.9	10.5
Mexico	17.5	10.3	18.3
World	17.0	15.9	9.8
Germany	15.6	2.0	11.0
Europe	15.5	9.1	9.0
Chile	15.3	15.5	12.6
Hong Kong	15.3	10.8	7.8
Indonesia	15.0	12.0	12.0
Taiwan	14.3	6.3	6.0
Morocco	14.2	4.7	7.3
Peru	13.9	20.4	15.3
EMU	13.7	6.8	9.9
Ireland	12.1	-1.6	7.6
Netherlands	11.9	3.7	9.2
United States	11.6	23.4	10.5
Thailand	11.5	6.8	6.8
Russia	11.4	27.0	2.3
Spain	10.7	9.4	8.5
France	8.7	9.9	9.9
South Africa	8.6	16.9	18.4
Singapore	7.3	14.4	8.0
Australia	6.2	8.8	3.5
Sweden	6.1	2.8	6.0
Czech Republic	5.4	-15.2	3.6
Switzerland	5.2	14.9	10.6
Denmark	5.0	1.0	9.3
Philippines	3.8	6.9	12.4
Colombia	3.7	16.4	15.9
Jordan	0.0	25.3	11.3
India	-0.7	25.5	20.7
Malaysia	-1.0	5.1	6.9
Israel	-11.0	-12.4	7.4
Greece	-18.2	31.5	17.1
New Zealand	-20.4	58.9	9.1
Pakistan	-21.5	15.8	21.8

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

## Table 4: Revenues Growth Sorted on 2019E

Table 1: MSCI Revenues Growth Rate 2019E / 2018E / 2017A, Sorted on 2019E (Thursday data as of August 09, 2018)

MSCI Regions/Countries	2017A	2018E	2019E
Sri Lanka	13.6	10.4	21.6
Turkey	30.3	20.9	13.7
Peru	14.0	6.4	10.0
Philippines	13.4	9.6	9.9
Egypt	48.0	19.3	9.6
China	15.5	13.3	9.5
India	15.8	13.7	9.4
Indonesia	12.3	8.8	8.7
South Africa	4.0	3.8	8.3
Hong Kong	4.3	4.3	8.2
Argentina	19.8	7.0	8.1
Emerging Markets Asia	12.9	10.6	8.0
Emerging Markets	12.1	10.3	7.7
Jordan	6.7	-8.3	7.0
Canada	13.1	3.5	6.3
Colombia	8.4	5.1	6.1
Poland	11.2	8.2	6.1
Brazil	1.1	10.1	6.1
Singapore	6.0	4.0	6.1
Emerging Markets Latin America	4.4	8.7	5.9
Portugal	11.4	3.2	5.8
Greece	1.8	5.5	5.8
Pakistan	10.8	-2.8	5.7
Ireland	-1.8	2.1	5.5
Hungary	14.3	13.7	5.5
Chile	8.4	8.5	5.5
Mexico	9.2	6.7	5.5
Malaysia	5.7	4.5	5.3
United States	6.6	8.4	5.3
Taiwan	8.3	4.0	5.2
Morocco	4.7	6.1	5.1
Korea	7.8	6.0	4.9
World	7.9	7.2	4.9
Denmark	-0.7	5.4	4.8
Switzerland	0.0	6.1	4.7
Thailand	12.5	10.2	4.4
France	6.3	5.5	4.2
Germany	4.5	1.9	4.0
EMU	5.0	3.3	3.8
Europe	7.6	6.3	3.5
Norway	14.7	18.1	3.4
Italy	4.1	2.7	3.1
EAFE	6.9	4.9	3.1
Spain	6.1	4.6	3.1
Finland	2.5	3.1	3.1
Netherlands	3.1	0.4	3.0
Sweden	4.7	4.5	2.7
Australia	7.2	2.3	2.5
Czech Republic	-1.6	0.4	2.5
UK	14.5	11.7	2.4
Russia	22.5	12.1	2.3
Japan	6.7	2.8	2.2
Belgium	6.2	-1.6	2.2
Austria	5.9	10.0	1.6
New Zealand	6.4	1.0	1.2
Israel	2.7	-14.5	-0.4

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

## Table 5: Revenues Growth Sorted on 2018E

Table 2: MSCI Revenues Growth Rate 2019E / 2018E / 2017A, Sorted on 2018E (Thursday data as of August 09, 2018)

MSCI Regions/Countries	2017A	2018E	2019E
Turkey	30.3	20.9	13.7
Egypt	48.0	19.3	9.6
Norway	14.7	18.1	3.4
Hungary	14.3	13.7	5.5
India	15.8	13.7	9.4
China	15.5	13.3	9.5
Russia	22.5	12.1	2.3
UK	14.5	11.7	2.4
Emerging Markets Asia	12.9	10.6	8.0
Sri Lanka	13.6	10.4	21.6
Emerging Markets	12.1	10.3	7.7
Thailand	12.5	10.2	4.4
Brazil	1.1	10.1	6.1
Austria	5.9	10.0	1.6
Philippines	13.4	9.6	9.9
Indonesia	12.3	8.8	8.7
Emerging Markets Latin America	4.4	8.7	5.9
Chile	8.4	8.5	5.5
United States	6.6	8.4	5.3
Poland	11.2	8.2	6.1
World	7.9	7.2	4.9
Argentina	19.8	7.0	8.1
Mexico	9.2	6.7	5.5
Peru	14.0	6.4	10.0
Europe	7.6	6.3	3.5
Morocco	4.7	6.1	5.1
Switzerland	0.0	6.1	4.7
Korea	7.8	6.0	4.9
France	6.3	5.5	4.2
Greece	1.8	5.5	5.8
Denmark	-0.7	5.4	4.8
Colombia	8.4	5.1	6.1
EAFE	6.9	4.9	3.1
Spain	6.1	4.6	3.1
Sweden	4.7	4.5	2.7
Malaysia	5.7	4.5	5.3
Hong Kong	4.3	4.3	8.2
Taiwan	8.3	4.0	5.2
Singapore	6.0	4.0	6.1
South Africa	4.0	3.8	8.3
Canada	13.1	3.5	6.3
EMU	5.0	3.3	3.8
Portugal	11.4	3.2	5.8
Finland	2.5	3.1	3.1
Japan	6.7	2.8	2.2
Italy	4.1	2.7	3.1
Australia	7.2	2.3	2.5
Ireland	-1.8	2.1	5.5
Germany	4.5	1.9	4.0
New Zealand	6.4	1.0	1.2
Netherlands	3.1	0.4	3.0
Czech Republic	-1.6	0.4	2.5
Belgium	6.2	-1.6	2.2
Pakistan	10.8	-2.8	5.7
Jordan	6.7	-8.3	7.0
Israel	2.7	-14.5	-0.4

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

## Table 6: Revenues Growth Sorted on 2017A

Table 3: MSCI Revenues Growth Rate 2019E / 2018E / 2017A, Sorted on 2017A (Thursday data as of August 09, 2018)

MSCI Regions/Countries	2017A	2018E	2019E
Egypt	48.0	19.3	9.6
Turkey	30.3	20.9	13.7
Russia	22.5	12.1	2.3
Argentina	19.8	7.0	8.1
India	15.8	13.7	9.4
China	15.5	13.3	9.5
Norway	14.7	18.1	3.4
UK	14.5	11.7	2.4
Hungary	14.3	13.7	5.5
Peru	14.0	6.4	10.0
Sri Lanka	13.6	10.4	21.6
Philippines	13.4	9.6	9.9
Canada	13.1	3.5	6.3
Emerging Markets Asia	12.9	10.6	8.0
Thailand	12.5	10.2	4.4
Indonesia	12.3	8.8	8.7
Emerging Markets	12.1	10.3	7.7
Portugal	11.4	3.2	5.8
Poland	11.2	8.2	6.1
Pakistan	10.8	-2.8	5.7
Mexico	9.2	6.7	5.5
Chile	8.4	8.5	5.5
Colombia	8.4	5.1	6.1
Taiwan	8.3	4.0	5.2
World	7.9	7.2	4.9
Korea	7.8	6.0	4.9
Europe	7.6	6.3	3.5
Australia	7.2	2.3	2.5
EAFE	6.9	4.9	3.1
Jordan	6.7	-8.3	7.0
Japan	6.7	2.8	2.2
United States	6.6	8.4	5.3
New Zealand	6.4	1.0	1.2
France	6.3	5.5	4.2
Belgium	6.2	-1.6	2.2
Spain	6.1	4.6	3.1
Singapore	6.0	4.0	6.1
Austria	5.9	10.0	1.6
Malaysia	5.7	4.5	5.3
EMU	5.0	3.3	3.8
Sweden	4.7	4.5	2.7
Morocco	4.7	6.1	5.1
Germany	4.5	1.9	4.0
Emerging Markets Latin America	4.4	8.7	5.9
Hong Kong	4.3	4.3	8.2
Italy	4.1	2.7	3.1
South Africa	4.0	3.8	8.3
Netherlands	3.1	0.4	3.0
Israel	2.7	-14.5	-0.4
Finland	2.5	3.1	3.1
Greece	1.8	5.5	5.8
Brazil	1.1	10.1	6.1
Switzerland	0.0	6.1	4.7
Denmark	-0.7	5.4	4.8
Czech Republic	-1.6	0.4	2.5
Ireland	-1.8	2.1	5.5

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



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