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Revenues, Earnings, & Margins

Figure 1.
MSCI FORWARD REVENUES PER SHARE (in local currency)*
(analysts’ average forecasts, ratio scale)

- Developed World ex-US
- Emerging Markets (divided by 25 for scaling)
- United States

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

Figure 2.
MSCI FORWARD EARNINGS PER SHARE (in local currency)*
(analysts’ average forecasts, ratio scale)

- Developed World ex-US
- Emerging Markets (divided by 25 for scaling)
- United States

Source: I/B/E/S data by Refinitiv.
Revenues, Earnings, & Margins

Figure 3.

MSCI FORWARD PROFIT MARGIN*  
(percent, using analysts’ average earnings and revenues forecasts)

Developed World ex-US (8.4)  
Emerging Markets (6.6)  
US (11.7)

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

Figure 4.

UNITED STATES MSCI REVENUES PER SHARE
( Analysts' average forecasts, ratio scale)

Consensus Forecasts

- Annual estimates
- Forward revenues*

DEVELOPED WORLD EX-US MSCI REVENUES PER SHARE (in local currency)
( Analysts' average forecasts, ratio scale)

Consensus Forecasts

- Annual estimates
- Forward revenues*

EMERGING MARKETS MSCI REVENUES PER SHARE (in local currency)
( Analysts' average forecasts, ratio scale)

Consensus Forecasts

- Annual estimates
- Forward revenues*

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

Figure 5.

**UNITED STATES MSCI EARNINGS PER SHARE**
(analysts' average forecasts, ratio scale)

**Consensus Forecasts**
- Red: Annual estimates
- Blue: Forward earnings*

**DEVELOPED WORLD EX-US MSCI EARNINGS PER SHARE (in local currency)**
(analysts' average forecasts, ratio scale)

**Consensus Forecasts**
- Red: Annual estimates
- Blue: Forward earnings*

**EMERGING MARKETS MSCI EARNINGS PER SHARE (in local currency)**
(analysts' average forecasts, ratio scale)

**Consensus Forecasts**
- Red: Annual estimates
- Blue: Forward earnings*

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

Figure 6.

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

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

DEVELOPED WORLD EX-US MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (8.4)

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

Consensus Forecasts
- Annual estimates
- Forward profit margin* (6.6)


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

Figure 7.

DEVELOPED WORLD EX-US MSCI REVENUES PER SHARE (in local currency)
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward revenues*

EUROPE EX-UK MSCI REVENUES PER SHARE (in US$)
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward revenues*

JAPAN MSCI REVENUES PER SHARE
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward revenues*
Earnings

Figure 8.

DEVELOPED WORLD EX-US MSCI EARNINGS PER SHARE (in local currency)
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward earnings*

EUROPE EX-UK MSCI EARNINGS PER SHARE (in US$)
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward earnings*

JAPAN MSCI EARNINGS PER SHARE
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward earnings*

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DEVELOPED WORLD EX-US MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (8.4)

EUROPE EX-UK MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Forward profit margin* (8.7)

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

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


Source: I/B/E/S data by Refinitiv.
Developed World Ex-US

Figure 10.

DEVELOPED WORLD EX-US MSCI REVENUES PER SHARE (in local currency)
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward revenues*

DEVELOPED WORLD EX-US MSCI EARNINGS PER SHARE (in local currency)
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward earnings*

DEVELOPED WORLD EX-US MSCI PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (8.4)
Figure 11.

**EUROPE EX-UK MSCI REVENUES PER SHARE (in US$)**
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- **Annual estimates**
- **Forward revenues***

**EUROPE EX-UK MSCI EARNINGS PER SHARE (in US$)**
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- **Annual estimates**
- **Forward earnings***

**EUROPE EX-UK MSCI PROFIT MARGIN**
(using analysts' average earnings and revenues forecasts)

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

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Source: I/B/E/S data by Refinitiv.
**Figure 12.**

**EMERGING MARKETS MSCI REVENUES PER SHARE (in local currency)**
(analysts' average forecasts, ratio scale)

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

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

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**EMERGING MARKETS MSCI EARNINGS PER SHARE (in local currency)**
(analysts' average forecasts, ratio scale)

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

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

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**EMERGING MARKETS MSCI PROFIT MARGIN**
(using analysts' average earnings and revenues forecasts)

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

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

JAPAN MSCI REVENUES PER SHARE
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward revenues*

JAPAN MSCI EARNINGS PER SHARE
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward earnings*

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

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


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