













Figure 21: Breakdown of companies surveyed by exchange

Country/region of exchange	Top-100 listed companies			Top-500 listed companies		
	Number of companies in top-100	Total market capitalization (US\$ billions)	% of top-100 total	Number of companies in top-100	Total market capitalization (US\$ billions)	% of top-100 total
 Australia	12	277.4	15.1%	101	347.7	15.4%
 China	17	173.2	9.5%	67	276.0	12.2%
 South Africa	6	52.7	2.9%	13	64.7	2.9%
 UK	10	345.1	18.8%	27	357.8	15.8%
 USA	11	267.1	14.6%	38	293.6	13.0%
 Hong Kong	8	187.1	10.2%	26	203.1	9.0%
 Canada	10	149.6	8.2%	123	248.5	11.0%
 Europe (ex. UK)	8	134.6	7.3%	20	148.3	6.6%
 Asia (ex. China/HK)	11	108.9	5.9%	61	160.6	7.1%
 South America	6	131.7	7.2%	19	149.8	6.6%
 Africa	1	4.9	0.3%	4	7.2	0.3%
 New Zealand	0	0.0	0.0%	1	0.3	0.0%
TOTAL	100	1,832.2	100.0%	500	2,257.7	100.0%

Source: Own analysis, ARCH Emerging Markets Partners