

## Macro Roundup Article

**Headline:** [Data Update 1 for 2023: Setting the Table](#)

**Article Link:** <https://aswathdamodaran.substack.com/p/data-update-1-for-2023-setting-the>

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**Tweet:** In January 2023 @AswathDamodaran found the market capitalization of EU and UK-based firms was 41% of American firms, and Chinese firms represented 38% of American firms.

**Summary:** In my sample, I include all publicly traded firms with market capitalizations that exceed zero, traded anywhere in the world. While there are risks in bringing in very small and lightly-traded companies, with shaky data, into the sample, I include them to avoid the biases that will be created in industry averages by looking at just larger publicly traded companies or just US-listed companies. In January 2023, I ended up with 47,913 publicly traded firms in my sample, with the pie chart above providing a geographic breakdown.

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**Primary Topic:** Financial Markets

**Topics:** Financial Markets, GDP, Op-Ed/Blog Post, Sell-by Date

**Permalink:** <https://www.edwardconard.com/macro-roundup/in-january-2023-aswathdamodaran-found-the-market-capitalization-of-eu-and-uk-based-firms-was-41-of-american-firms-and-chinese-firms-represented-38-of-american-firms?view=detail>

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