

## Macro Roundup Article

Headline: [The Wealth of Greedflations](#)

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Publication	FT Alphaville
Publication Date	April 05, 2023

**Tweet:** Globally, large cap profit net profit margins are returning to their long run average of 13.5%. However, 52% of the firms are still earning above their 10-year mean margin with an average excess return of 2.15%. @FTAlphaville

**Summary:** Here's a very simple screen of margins across more than 1,000 global large-caps. We've taken the quick and dirty approach and used only reported net profit, where the previous periods are the year-ago figure rather than annualised. Anyone contesting the value of this methodology is invited to share their own. The screen shows net margins recently returning to a long-run average of 13.5 per cent, having been suppressed during the 2017 tech nonsense then inflated through the late-stage pandemic. But on a granular view it also shows 52 per cent of global companies are still earning above their 10-year average margin, with the average excess of 2.15 percentage points.

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