



Global Top 100 companies - by market capitalisation



Highlights

\$51.8tn

Record Market Cap

+22%

YoY Growth

75%

US Share

10%

5-Year CAGR

AI disruption, geopolitical conflict and a rotation into heavy assets reshaped the winners and losers in the Global Top 100.

- Recent geopolitical events brought volatility to markets, oil prices surged and indices fell around the world.
- The S&P 500, FTSE 100 and STOXX 600 all fell over 10%, while oil prices climbed close to \$150 per barrel in March 2026 as tensions in the Middle East escalated.
- However, resilient corporate earnings in the US in the first quarter and cautious optimism that the Middle East conflict could be resolved has moderated investor sentiment.
- The S&P 500 reached a new all-time high and closed above 7,100 as of 24 April 2026 and the FTSE 100 and STOXX 600 have also rebounded in the same time period.
- Looking ahead, despite record valuations, uncertainty around the Middle East conflict, commodity price headwinds and AI monetisation mean the pace of growth may moderate.

The market capitalisation of the world's Top 100 companies grew 22% to a record \$51,847bn.

- The combined market capitalisation of the Top 100 companies grew \$9,211bn (22%) in the year to 31 March 2026, accelerating from the prior year's growth of 7% (\$2,765bn).
- This new high of \$51,847bn means that the Top 100 companies have shown consistent growth in the past five years, producing a CAGR of 10% over that period.
- This growth was largely attributable to US companies, with a broad market rally propelling its total market capitalisation to \$38,760bn from \$31,173bn and its share of the Top 100 to 75% by market capitalisation.
- Eleven companies in the Top 100 companies even achieved triple-digit growth in the year ended 31 March 2026, up from just two in the prior year, and there are now eleven companies with valuations above \$1 trillion.

Divergence at the top: Semiconductors shine as software stumbles.

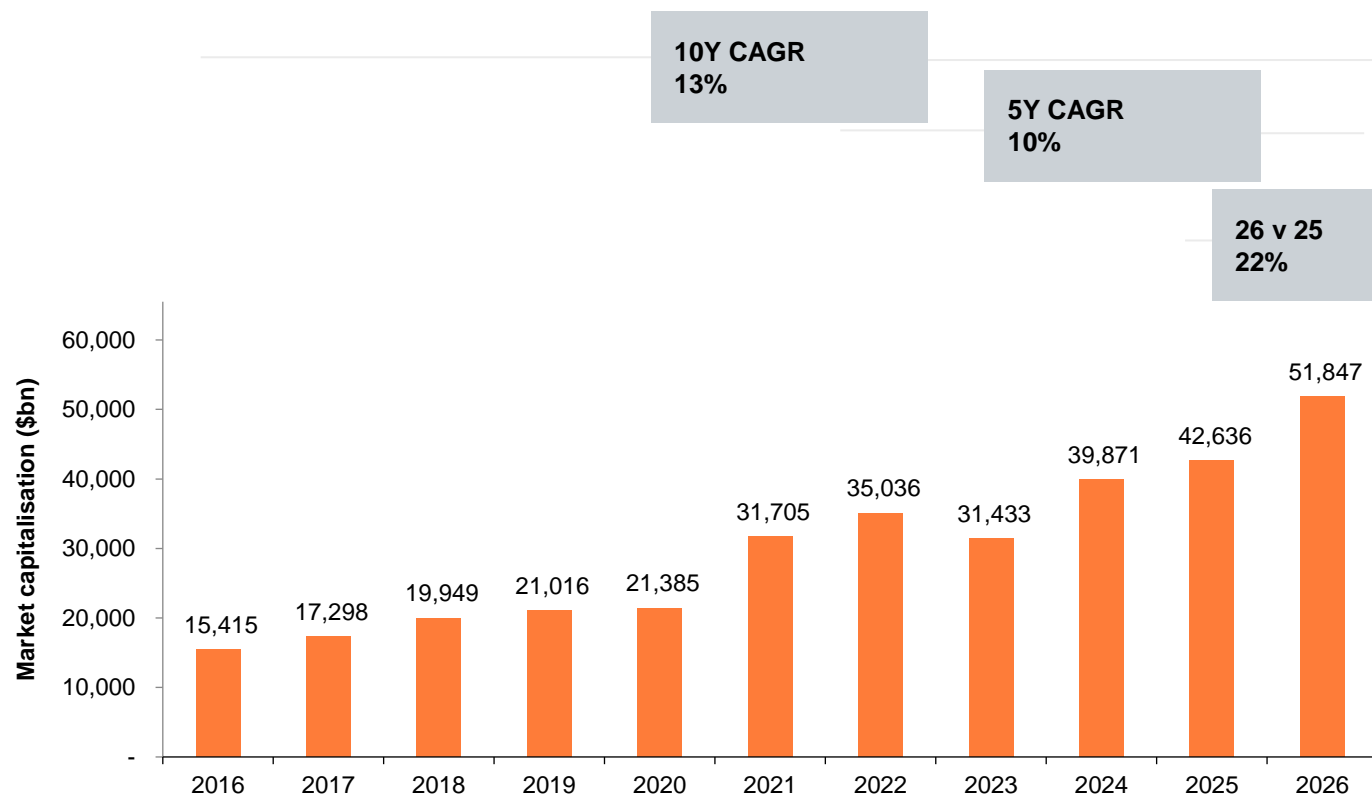
- The tech-focused Magnificent Seven companies now represent 37% of the Top 100 by market capitalisation.
- Performance within the group has diverged, with semiconductor and hardware names such as Nvidia (+60%) and Apple (+12%) having performed well. In contrast, a pull back in valuations during the first quarter of 2026 weighed on software-led names, with Microsoft (-2%) and Meta (-1%) both recording year-on-year declines in market capitalisation.
- This dynamic was mirrored outside of the Magnificent Seven, with Systems software (-23%) and Application software (-25%) being the most impacted sub-sectors, reversing gains from 31 December 2025 highs when they were on track for double-digit growth.
- Semiconductor companies like Broadcom and Taiwan Semiconductor Manufacturing Company (TSMC) have now joined the Trillion Dollar Club - those with a market capitalisation exceeding \$1 trillion. These companies grew 86% and 101% year-on-year respectively.

Information Technology continues to dominate the Top 100. However, Materials and Industrials were the standout sectors.

- The market capitalisation of Information Technology companies grew 34% year-on-year to \$18,690bn, gaining a net five new entrants to the Top 100. As noted opposite, semiconductor and hardware sub-sectors were the best performing.
- Materials and Industrials were the standout sectors this year, achieving 84% and 42% year-on-year growth respectively. Heavy Asset Low Obsolescence (HALO) companies have benefitted from the impacts of recent geopolitical events and the rotation out of software companies. Electrical Equipment and machinery manufacturers GE Vernova (+182%) and Caterpillar (+109%) achieved significant growth. Meanwhile metals and mining BHP Group achieved 45% growth.
- In contrast, Financial sector growth slowed considerably, growing by just 6% year-on-year in 2026, compared to the 39% growth it showed in 2025. Interest rate cuts by central banks throughout 2025 and geopolitical uncertainty dampened sentiment.

The Top 100 companies reached new highs, as technology and semiconductor stocks surged back to prominence

Total market capitalisation of the Top 100 companies grew approximately 22% in 2026, an acceleration compared to the 7% growth in 2025. As a point of reference, the MSCI World Index increased by 17% in the year to 31 March 2026. After a period of more moderate growth, renewed investor enthusiasm - particularly semiconductor stocks - propelled the Top 100 to a new record high. This led to the Technology sector being the primary driver of year-on-year growth, reclaiming its position as the engine of the Top 100 after a more subdued performance last year.

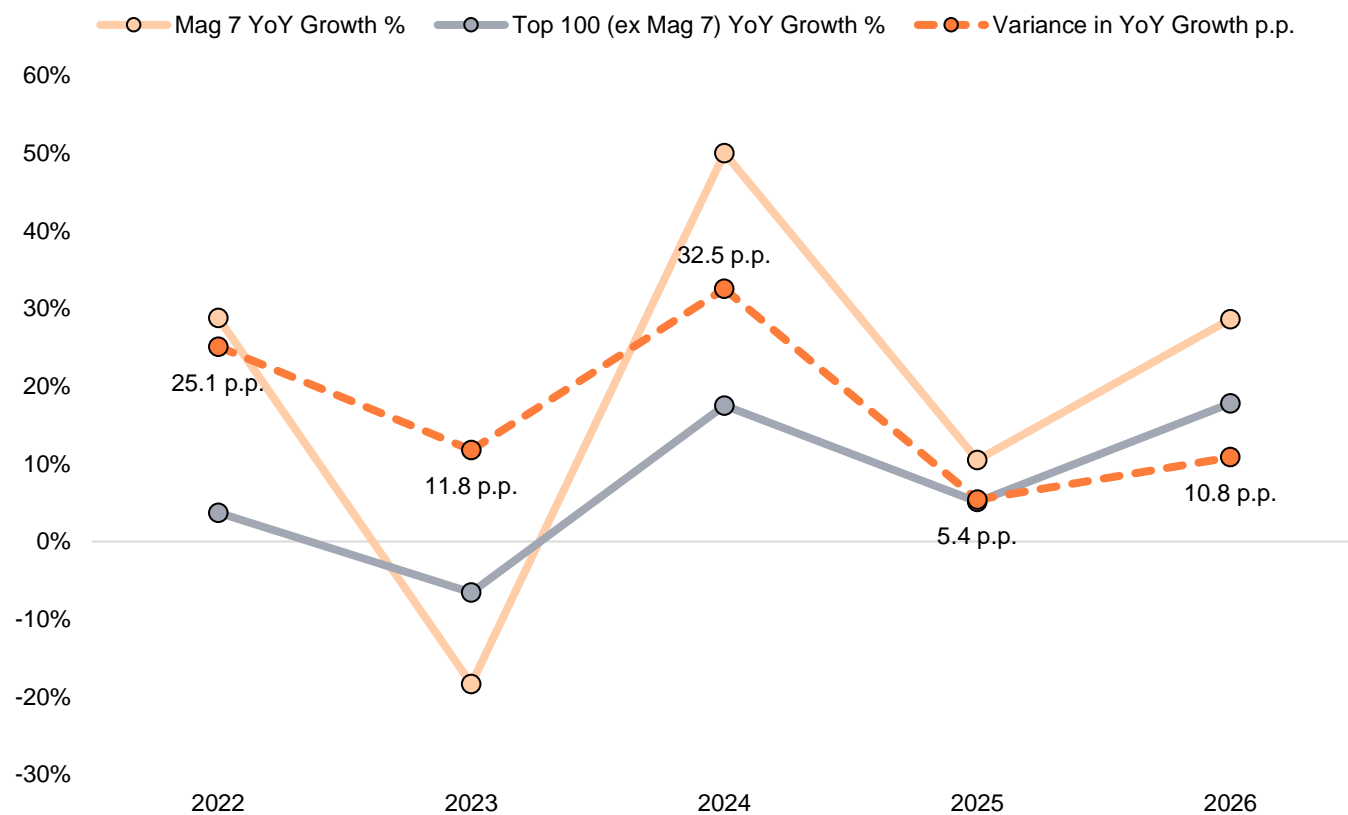


- The threshold to enter the Top 100 increased to approximately \$164bn as at 31 March 2026, up from \$152bn as at 31 March 2025.
- The aggregate value of the Top 100 has continued its post-COVID growth trajectory, now standing at approximately \$51,847bn at March 2026 - a significant increase from \$42,636bn as at March 2025 and representing growth of more than 142% since the end of 2020.
- Growth this year has been driven by a resurgence in valuations in the **Technology sector (34%)**, led by the semiconductor boom. New entrants to the Global Top 100, Micron Technology and SK hynix achieved growth of 292% and 317% respectively. Financial sector growth slowed to 6% in the year to 31 March 2026 compared to the 39% growth experienced in the year to 31 March 2025.
- There were **15 new entrants into the Top 100**. SK Hynix emerged as the biggest mover, surging 167 places in the rankings - jumping from a rank of 196 to 29th - as the South Korean memory chipmaker benefitted from the extraordinary demand for high-bandwidth memory (HBM) chips powering AI infrastructure. Other new entrants included GE Vernova (rank 63, up 146 places), and Applied Materials (rank 48, up 92 places).
- Seventy-three companies achieved growth in market capitalisation year-on-year, with eleven companies achieving triple-digit growth.
- Recent geopolitical events led to short term volatility and turbulence in markets throughout March 2026 with the CBOE VIX hitting a high of 31.65, before reducing through April 2026. However, elevated commodity prices have led to increased inflation expectations which could lead the market capitalisation of the Top 100 companies to grow at a more modest pace over the coming year.

Source: S&P Global Market Intelligence LLC with PwC analysis

The Magnificent Seven continue to dominate the Top 100, but growth outside of the Magnificent Seven stocks has started to catch up

The Magnificent Seven continue to feature prominently in the Top 100 largest companies this year, contributing to 47% of the Top 100's year-on-year growth. These seven companies now comprise 37% of the Top 100 as of 31 March 2026 compared to 35% of the Top 100 as of 31 March 2025. However, is growth slowing relative to the rest of the Top 100?

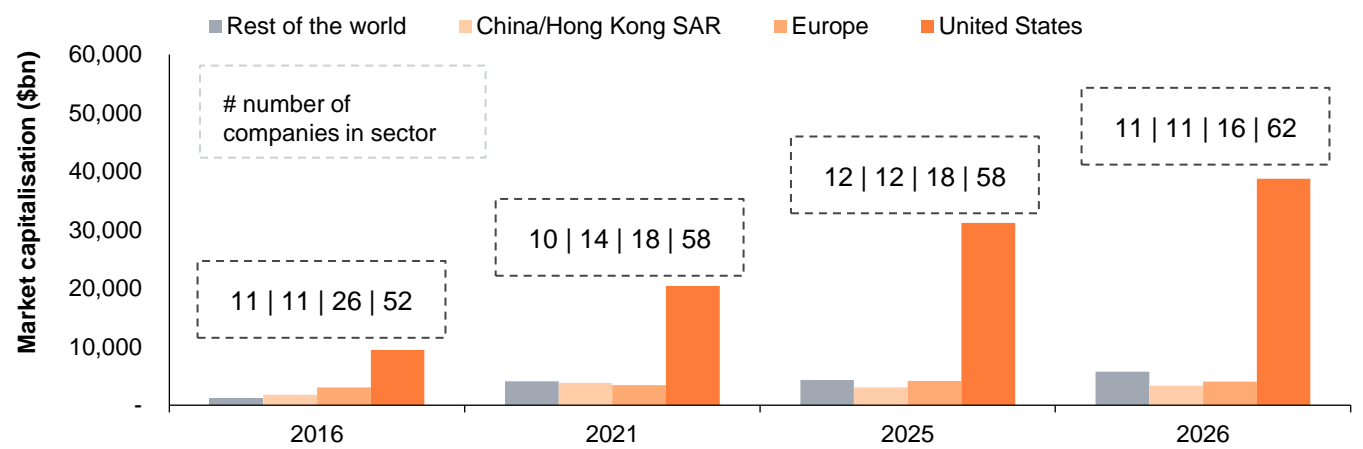


Source: S&P Global Market Intelligence LLC with PwC analysis

- The performance of the 'Magnificent Seven' over the last five years has resulted in an increased concentration of the Top 100 aggregate value, with these seven companies comprising 37% of the Top 100 by market capitalisation. The Magnificent Seven outperformed the remainder of the Top 100, delivering **growth of 29%** in the year to 31 March 2026, compared to 18% achieved by the remaining companies over the same period.
- The best performing of the Magnificent Seven was **Google parent Alphabet (+83%)**, followed by **Tesla (+67%)** and **NVIDIA (+60%)**. The market capitalisation of Microsoft and Facebook parent Meta Platforms fell year-on-year by -2% and -1% respectively.
- Despite continued growth from the Magnificent Seven as a whole, the **growth differential compared to the rest of the Top 100 has narrowed**; falling from a peak of +32.5 percentage points in 2024, to +10.8 percentage points in 2026. This downward trend suggests a broadening of focus outside of the Magnificent Seven for investors.
- Eleven of the Top 100 companies achieved triple-digit growth in the year to 31 March 2026, compared to just two companies in the year to 31 March 2025. Meanwhile, fifty-nine companies achieved double-digit growth or more compared to fifty-five companies in the year to 31 March 2026 and 31 March 2025 respectively.
- In March 2023, **five companies had a market capitalisation in excess of \$1 trillion**. At March 2026, **there are now eleven companies**, including non-Magnificent Seven names such as Broadcom (\$1,465bn), TSMC (\$1,427bn) and Berkshire Hathaway (\$1,033bn). This exclusive club has more than doubled in three years. Broadcom and TSMC are both beneficiaries of the trend in AI-infrastructure / semiconductor stocks.

Three quarters and counting: The US share of the Top 100 hits 75%

The United States has further strengthened its dominance in the Top 100, representing 75% of total market capitalisation (\$38.8tn) as at 31 March 2026, compared to 73% (\$31.2tn) as at 31 March 2025. The Rest of the World region posted the strongest year-on-year growth at 33%, followed by China/Hong Kong SAR which grew by 9%, while in contrast, Europe's total market capitalisation fell by 2%.



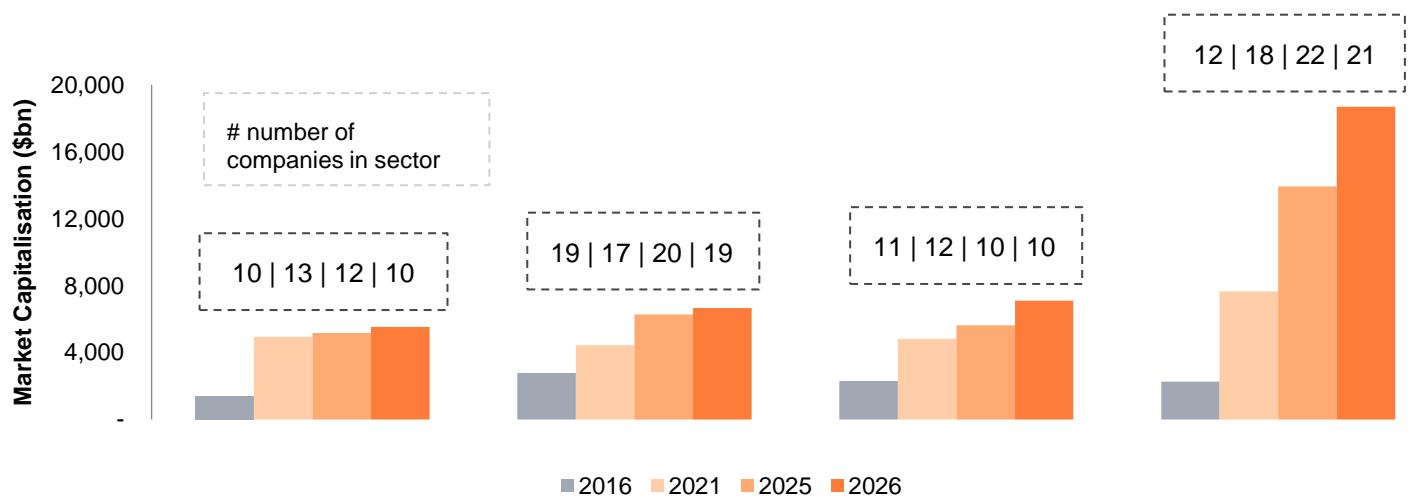
	2016	2021	2025	2026	CAGR (10Yrs)	CAGR (5Yrs)	% Change 25 to 26
United States	9,459	20,404	31,173	38,760	15.1%	13.7%	24.3%
Europe	3,054	3,441	4,121	4,033	2.8%	3.2%	-2.1%
China/Hong Kong SAR	1,784	3,791	3,052	3,329	6.4%	-2.6%	9.1%
Rest of the World	1,118	4,069	4,290	5,725	17.7%	7.1%	33.4%
Total	15,415	31,705	42,636	51,847	12.9%	10.3%	21.6%

Source: S&P Global Market Intelligence LLC with PwC analysis

- The market capitalisation of **US companies in the Top 100 increased by 24%** during the year, a trend bolstered by a net four new entrants. Eleven companies entered the Top 100, including Micron Technology, Applied Materials, and Citigroup, while seven exited; notable exits included Adobe and Uber Technologies.
- Europe's representation** in the Top 100 continued to weaken, falling from 18 companies to 16, and its aggregate **market capitalisation declining 2% to \$4,033bn**. The largest European company as at 31 March 2026 was ASML Holding, which achieved 94% year-on-year growth in market capitalisation to \$497bn. Luxury companies LVMH and Hermès suffered 14% and 36% year-on-year declines, respectively, while banking giant HSBC and French energy company TotalEnergies SE both achieved 39% year-on-year growth respectively, highlighting the mixed fortunes across the continent.
- China/Hong Kong SAR's** aggregate market capitalisation **grew 9% to \$3,330bn**, despite the number of companies in the Top 100 falling from 12 to 11. Tencent Holdings retained its position as the region's largest company at \$556bn, while Alibaba Group fell 8% to \$305bn. Hong Kong SAR saw growth, expanding from one company in the Top 100 to three, driven by strong performances from CNOOC Limited and China Mobile Limited. Contemporary Amperex Technology Co. Limited - the world's largest manufacturer of lithium-ion batteries for EVs - posted 75% year-on-year growth, reflecting continued momentum in the electric vehicle supply chain.
- In the **Rest of the World region**, the largest company continues to be **Saudi Arabian Oil Company (Aramco)**, which represented 31% of the Rest of the World's aggregate market capitalisation (\$1,766bn). The Rest of the World was the fastest growing region at 33% year-on-year, **driven by TSMC, which doubled in market capitalisation (+101%)** to \$1,427bn, and Samsung Electronics, which surged 170% to \$697bn. SK Hynix entered the Top 100 for the first time at rank 29, further reflecting the semiconductor boom.

Technology-driven sectors dominated growth as Financials and Consumer Discretionary moderated

The four largest sectors in the Top 100 - Information Technology, Communication Services, Financials and Consumer Discretionary - grew to a combined \$38tn, up from \$30tn in 2025, and now account for 73% of total Top 100 by market capitalisation. The Top 100 grew 22% overall, with these four sectors collectively growing 27% and driving the majority of that increase. Information Technology and Communication Services were the clear leaders, posting 36% and 26% growth respectively, while Financials and Consumer Discretionary grew at more modest rates of 6% and 7%.



	Consumer Discretionary		Financials		Communication Services		Information Technology	
2016	1,385	9%	2,777	18%	2,302	15%	2,264	15%
2021	4,947	16%	4,446	14%	4,832	15%	7,666	24%
2025	5,172	12%	6,284	15%	5,625	13%	13,922	33%
2026	5,532	11%	6,662	13%	7,100	14%	18,690	36%

% represents proportion of total Global Top 100 by market capitalisation

Source: S&P Global Market Intelligence LLC with PwC analysis

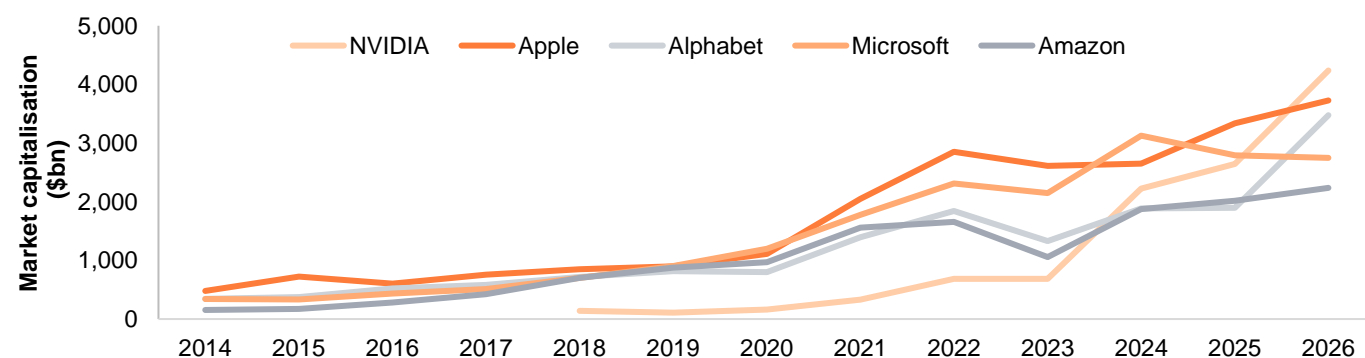
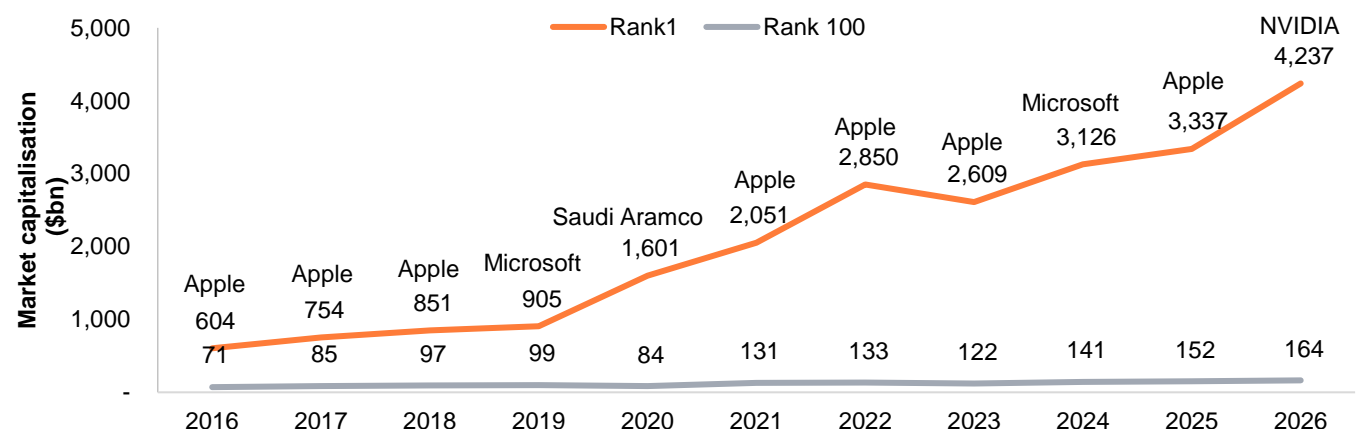
- Information Technology** remained the largest sector in the Top 100, with an aggregate market capitalisation of \$18,690bn, representing 36% of the Top 100 - up from 32% in 2025. The sector grew 36% year-on-year and gained five companies to reach 21 in total, the highest representation of any sector. **NVIDIA** became the world's largest company at **\$4,237bn** (up from \$2,644bn in 2025), taking the top spot from **Apple (\$3,726bn)**, with **Microsoft** the fourth largest (**\$2,749bn**). **Broadcom (\$1,465bn)** and **TSMC (\$1,427bn)** were standouts, growing 92% and 101% year-on-year, respectively. New entrants to the Top 100 from the sector included **Micron Technology**, **Lam Research** and **Applied Materials**, reflecting the continued strength of the semiconductor value chain. The sector's 10-year CAGR of 24% is the highest of all the largest sectors.

Materials and Industrials were the standout sectors this year, achieving 84% and 42% year-on-year growth respectively. Heavy Asset Low Obsolescence (HALO) companies have benefitted from the impacts of recent geopolitical events. Electrical Equipment and machinery manufacturers, **GE Vernova (+182%)** and **Caterpillar (+109%)** achieved significant growth. Meanwhile metals and mining **BHP Group** achieved 45% growth.

- Financials** grew 6% to \$6,662bn, representing 13% of the Top 100 by market capitalisation. The sector gained two companies to reach 19, making it the second-largest sector by number of companies behind Information Technology. **Berkshire Hathaway (\$1,033bn)** remained the largest company in this sector, followed by **JPMorgan Chase (\$793bn)**; **Visa (\$675bn)** and **Mastercard (\$519bn)** continued to anchor the payments sub-sector. **HSBC** was a standout performer, growing 39% year-on-year. However, the sector's growth of 6% was a marked deceleration from 39% in 2025.

NVIDIA reached top position in the Top 100, pulling ahead of Apple. The top 5 most valuable companies remain unchanged year-on-year

NVIDIA is now the world's most valuable company, growing its market capitalisation by 60% in the year. This surge was driven by high demand for NVIDIA's chips from companies such as Google and Microsoft as part of their continued investments in AI capabilities. Alphabet also showed impressive growth as it continues to grow revenues across its diverse offerings such as its Gemini AI platform and YouTube. Of note, the top 5 most valuable companies by market capitalisation remain unchanged between 2025 and 2026.



- NVIDIA has surged to the top as the most valuable company in the Top 100.** It jumped two places from third to first with a market capitalisation of \$4,237bn, a growth of 60%, compared to its more modest growth of 19% achieved in 2025. The company even achieved the first \$5 trillion valuation in October 2025 thanks to record revenue growth throughout 2025, before broader market concerns around AI capital expenditures led to a sell-off early in 2026.
- Apple drops to second place in the Top 100.** Apple's market capitalisation grew 12% to \$3,726bn in 2026 from \$3,337bn in 2025. Despite strong earnings which beat analyst expectations, this was not enough to hold on to top spot rising from tariff concerns around Apple's hardware and slower AI growth compared to its key competitors.
- Alphabet made a notable leap into third spot.** Its market capitalisation grew at 83% to \$3,475bn, a notable turnaround from its much lower 1% growth achieved in 2025. This is in large part due to a surge in Google Cloud revenue and complemented by growth in its core Google search engine and YouTube subscriptions and advertising revenues.
- Microsoft dropped from second to fourth in the Top 100.** Of the top 5, it is the only company to have experienced a decline in market capitalisation, down 2% from \$2,791bn to \$2,749bn in 2026. Despite reaching an all-time high valuation in October 2025, slower growth in its Azure cloud business and a marked increase in AI-focused capital expenditure led to the decline in market capitalisation.
- Amazon dropped down a place to the fifth most valuable company.** It achieved 11% growth year-on-year to a market capitalisation of \$2,236bn. Growth was achieved primarily by demand in its AWS and AI capabilities alongside gains in its retail and advertising revenues.

Source: S&P Global Market Intelligence LLC with PwC analysis

Country performance



The US continues to dominate the Top 100, comprising 62 out of 100 companies and accounting for 75% of the aggregate value of the Top 100. China lost three companies in the Top 100 and recorded a 6% decline year-on-year in market capitalisation but maintained second position in the Top 100 rankings. The UK moves down one place to fifth spot while Taiwan moves from seventh to fourth place.

Rank	Location	Change in market capitalisation of the current Global Top 100 Mar-2025 to Mar-2026 (% change)	Market capitalisation Mar-2026 (\$bn)	#Companies 2026	Like-for-like market capitalisation Mar-2025 ⁽¹⁾ (\$bn)	#Companies 2025	Market capitalisation Mar-2025 (\$bn)	Rank by market capitalisation 2025
1	United States	24%	38,760	62	31,306	58	31,173	1
2	China	-6%	2,651	8	2,207	11	2,816	2
3	Saudi Arabia	2%	1,766	1	1,726	1	1,726	3
4	Taiwan	101%	1,427	1	709	1	709	7
5	United Kingdom	24%	1,074	4	865	4	866	4
6	South Korea	314%	1,069	2	346	1	258	13
7	France	12%	874	4	923	3	780	5
8	Switzerland	16%	853	3	733	3	733	6
9	Hong Kong SAR	188%	679	3	658	1	235	16
10	Germany	-16%	559	3	668	3	668	8
11	Netherlands	93%	497	1	256	1	258	14
12	Japan	-17%	444	2	383	3	535	9
13	Australia	134%	368	2	278	1	157	18
14	United Arab Emirates	-3%	232	1	239	1	239	15
15	Canada	41%	225	1	159	1	159	17
16	India	-62%	194	1	190	3	506	10
17	Spain	15%	177	1	154	1	154	19

- The top three countries remain unchanged, with the US, China and Saudi Arabia holding their positions. However, China's market capitalisation declined by 6% year-on-year, with the country losing three companies from the Top 100, whilst Saudi Arabia recorded modest growth of 2%.
- The dominance of US representation continued to strengthen, with the number of US companies in the Top 100 rising from 58 to 62, and accounting for 75% of the aggregate value of the Top 100 by market capitalisation. Outside of the 'Mag 7', notable movers were Micron Technology (+292%), Caterpillar (+109%), Johnson & Johnson (+47%) and Walmart (+41%).
- Taiwan saw the greatest increase in market capitalisation within the top five countries, experiencing 101% year-on-year growth and jumping three places from seventh to fourth. This growth was all driven by Taiwan Semiconductor Manufacturing Company (TSMC). South Korea also recorded exceptional growth of 314% to break into the top 10, rising from thirteenth to sixth.
- The UK dropped one place to fifth, overtaken by Taiwan despite recording 24% year-on-year growth, with strong performance from HSBC (+39%), AstraZeneca (+33%) and Shell (+21%).

1. Market capitalisation of the Top 100 companies as at 31 March 2026 and 31 March 2025 on a like-for-like basis

Source: S&P Global Market Intelligence LLC with PwC analysis

Sector comparison

Sector	Change in market capitalisation of current Global Top 100 Mar-2025 to Mar-2026 ⁽¹⁾	Change in industry index performance Mar-2025 to Mar-2026 ⁽²⁾	Global Top 100 performance vs industry index	Market capitalisation Mar-2026 (\$bn) ⁽³⁾	Number of companies Mar-2026 ⁽³⁾	Market capitalisation Mar-2025 (\$bn) ⁽³⁾	Number of companies Mar-2025 ⁽³⁾
Technology	34%	33%	↑ Outperformed	18,690	21	13,922	22
Communication Services	26%	24%	↑ Outperformed	7,100	10	5,625	10
Financials	6%	11%	↓ Underperformed	6,662	19	6,284	20
Consumer Discretionary	7%	5%	↑ Outperformed	5,532	10	5,172	12
Health Care	4%	3%	↑ Outperformed	4,129	13	3,981	13
Energy	28%	35%	↓ Underperformed	4,037	8	3,147	6
Consumer Staples	9%	4%	↑ Outperformed	3,296	9	3,012	9
Industrials	42%	24%	↑ Outperformed	1,803	7	1,272	7
Materials	84%	31%	↑ Outperformed	405	2	220	1
Utilities	n.a.	22%	n.a.	194	1	-	-

1. Change in market capitalisation of the top 100 companies as at 31 March 2026 and 31 March 2025, on a like-for-like basis.

2. Industry index performance is based on the MSCI World Industry Price Index USD

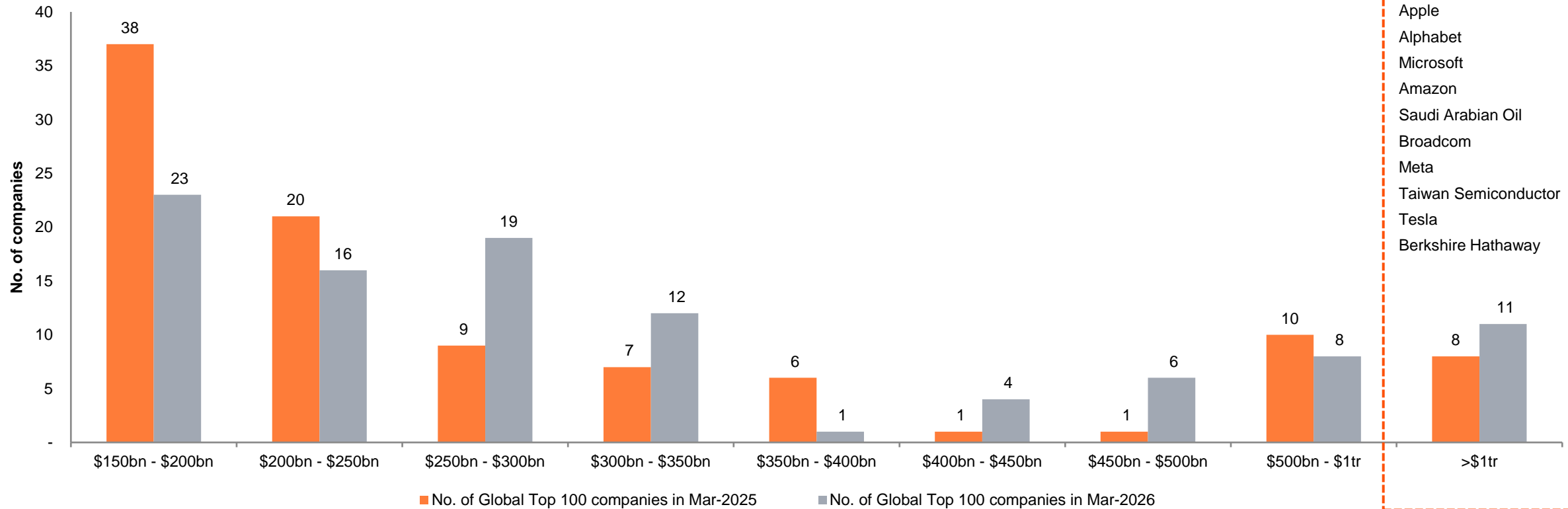
3. Market capitalisation (\$bn) and the number of companies shown relates to the Top 100 list at the relevant date (therefore not on a like-for-like basis)

Source: S&P Global Market Intelligence LLC with PwC analysis

The “Trillion Dollar Club” continues to expand

The ‘Trillion-dollar club’ is growing in number. Eleven companies now carry this impressive valuation, with a total market capitalisation of \$25 trillion as of 31 March 2026.

Market capitalisation spread (Mar-25 vs Mar-26)



Trillion-dollar club

- NVIDIA
- Apple
- Alphabet
- Microsoft
- Amazon
- Saudi Arabian Oil
- Broadcom
- Meta
- Taiwan Semiconductor
- Tesla
- Berkshire Hathaway

Source: S&P Global Market Intelligence LLC with PwC analysis

The global Top 100 companies with the largest relative increases and decreases in market capitalisation

	Company name	Location	Sector	Change in market capitalisation Mar-2025 to Mar-2026 (%)	Market capitalisation Mar-2026 (\$bn)	Market capitalisation Mar-2025 (\$bn)
Top ten risers	SK hynix Inc	South Korea	Information Technology	317%	372	89
	Micron Technology Inc	United States	Information Technology	292%	381	97
	Lam Research Corporation	United States	Information Technology	186%	267	93
	GE Vernova Inc	United States	Industrials	182%	235	83
	Samsung Electronics Co., Ltd	South Korea	Information Technology	172%	697	256
	Applied Materials Inc	United States	Information Technology	130%	271	118
	Intel Corporation	United States	Information Technology	124%	222	99
	KLA Corporation	United States	Information Technology	114%	193	90
	Caterpillar Inc	United States	Industrials	109%	330	158
	Taiwan Semiconductor Manufacturing Company Limited	Taiwan	Information Technology	101%	1,427	709
Bottom ten	UnitedHealth Group Incorporated	United States	Health Care	-49%	246	479
	SAP SE	Germany	Information Technology	-36%	198	308
	Salesforce, Inc	United States	Information Technology	-33%	172	258
	Hermès International Société en commandite par actions	France	Consumer Discretionary	-29%	194	273
	T-Mobile US, Inc	United States	Communication Services	-24%	231	305
	Abbott Laboratories	United States	Health Care	-22%	179	230
	The Procter & Gamble Company	United States	Consumer Staples	-16%	336	400
	Visa Inc	United States	Financials	-16%	576	683
	LVMH Moët Hennessy - Louis Vuitton, Société Européenne	France	Consumer Discretionary	-14%	265	309
	Mastercard Incorporated	United States	Financials	-11%	446	501

Source: S&P Global Market Intelligence LLC with PwC analysis

Methodology



- This Global Top 100 report ranks the largest public companies by their market capitalisation in US dollars as at 31 March 2026 and as at the respective dates of those prior years. **The publication analyses the Global Top 100 companies by market capitalisation as of 31 March 2026, highlighting the changes in the composition of the list since 31 March 2025.**

Data sources: S&P Global Market Intelligence LLC with PwC analysis.

- Industry classification is per S&P Capital IQ primary sectors.
- Exchange Traded Funds (ETFs) and closed end funds are excluded from the analysis.
- A company's location is the country or region where its headquarters are located.
- The ranking does not compensate for changes in currency exchange rates.
- The Magnificent Seven are comprised of: Microsoft, Apple, NVIDIA, Alphabet, Meta, Amazon and Tesla.

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Complete ranking

Top 100 global companies 1-20 (by market capitalisation)

Rank	Company Name	Location	Sector	Rank +/- (vs 2025)	31 March 2026		31 March 2025	
					Market capitalisation	Rank	Market capitalisation	Rank
1	NVIDIA Corporation	United States	Information Technology	2	4,237	3	2,644	
2	Apple Inc.	United States	Information Technology	-1	3,726	1	3,337	
3	Alphabet Inc	United States	Communication Services	2	3,475	5	1,894	
4	Microsoft Corporation	United States	Information Technology	-2	2,749	2	2,791	
5	Amazon.com, Inc.	United States	Consumer Discretionary	-1	2,236	4	2,016	
6	Saudi Arabian Oil Company	Saudi Arabia	Energy	0	1,766	6	1,726	
7	Broadcom Inc	United States	Information Technology	3	1,465	10	787	
8	Meta Platforms, Inc.	United States	Communication Services	-1	1,447	7	1,460	
9	Taiwan Semiconductor Manufacturing Company Limited	Taiwan	Information Technology	3	1,427	12	709	
10	Tesla, Inc.	United States	Consumer Discretionary	-1	1,395	9	834	
11	Berkshire Hathaway Inc	United States	Financials	-3	1,033	8	1,149	
12	Walmart Inc.	United States	Consumer Staples	1	991	13	704	
13	Eli Lilly and Company	United States	Health Care	-2	823	11	742	
14	JPMorgan Chase & Co	United States	Financials	0	793	14	686	
15	Exxon Mobil Corporation	United States	Energy	2	707	17	516	
16	Samsung Electronics Co., Ltd.	South Korea	Information Technology	24	697	40	258	
17	Johnson & Johnson	United States	Health Care	4	589	21	400	
18	Visa Inc.	United States	Financials	-3	576	15	685	
19	Tencent Holdings Limited	China	Communication Services	-3	556	16	578	
20	ASML Holding N.V.	Netherlands	Information Technology	22	497	42	258	

Top 100 global companies 21-40 (by market capitalisation)

Rank	Company Name	Location	Sector	Rank +/- (vs 2025)	31 March 2026		31 March 2025	
					Market capitalisation	Rank	Market capitalisation	Rank
21	Mastercard Incorporated	United States	Financials	-3	446	18	501	
22	Costco Wholesale Corporation	United States	Consumer Staples	-2	442	20	420	
23	Oracle Corporation	United States	Information Technology	1	423	24	392	
24	Chevron Corporation	United States	Energy	11	413	35	295	
25	Netflix, Inc.	United States	Communication Services	-2	406	23	399	
26	AbbVie Inc.	United States	Health Care	-1	385	25	371	
27	Micron Technology, Inc.	United States	Information Technology	147	381	174	97	
28	Industrial and Commercial Bank of China Limited	China	Financials	-1	375	27	318	
29	SK hynix Inc.	South Korea	Information Technology	167	372	196	89	
30	Palantir Technologies Inc.	United States	Information Technology	36	350	66	198	
31	Bank of America Corporation	United States	Financials	-3	348	28	317	
32	The Procter & Gamble Company	United States	Consumer Staples	-10	336	22	400	
33	Agricultural Bank of China Limited	China	Financials	11	332	44	246	
34	Advanced Micro Devices, Inc.	United States	Information Technology	48	332	82	166	
35	Caterpillar Inc.	United States	Industrials	56	330	91	158	
36	The Home Depot, Inc.	United States	Consumer Discretionary	-10	328	26	364	
37	The Coca-Cola Company	United States	Consumer Staples	-7	327	30	308	
38	PetroChina Company Limited	China	Energy	25	315	63	200	
39	Roche Holding AG	Switzerland	Health Care	-1	314	38	263	
40	Cisco Systems, Inc.	United States	Information Technology	5	306	45	246	

Top 100 global companies 41-60 (by market capitalisation)

Rank	Company Name	Location	Sector	Rank +/- (vs 2025)	31 March 2026		31 March 2025	
					Market capitalisation	Rank	Market capitalisation	Rank
41	AstraZeneca PLC	United Kingdom	Health Care	12	301	53	225	
42	Merck & Co., Inc.	United States	Health Care	10	297	52	227	
43	General Electric Company	United States	Industrials	15	296	58	213	
44	Novartis AG	Switzerland	Health Care	16	288	60	210	
45	China Construction Bank Corporation	China	Financials	9	287	54	224	
46	Alibaba Group Holding Limited	Hong Kong	Consumer Discretionary	-12	280	34	299	
47	HSBC Holdings plc	United Kingdom	Financials	17	277	64	200	
48	Applied Materials, Inc.	United States	Information Technology	92	271	140	118	
49	Contemporary Amperex Technology Co., Limited	China	Industrials	48	267	97	153	
50	Lam Research Corporation	United States	Information Technology	135	267	185	93	
51	Shell plc	United Kingdom	Energy	5	267	56	221	
52	LVMH Moët Hennessy - Louis Vuitton, Société Européenne	France	Consumer Discretionary	-23	265	29	309	
53	Kweichow Moutai Co., Ltd.	China	Consumer Staples	-16	263	37	270	
54	Morgan Stanley	United States	Financials	17	261	71	188	
55	RTX Corporation	United States	Industrials	23	260	78	177	
56	The Goldman Sachs Group, Inc.	United States	Financials	21	259	77	177	
57	Toyota Motor Corporation	Japan	Consumer Discretionary	-6	259	51	228	
58	Philip Morris International Inc.	United States	Consumer Staples	-15	258	43	247	
59	Bank of China Limited	China	Financials	0	256	59	213	
60	Nestlé S.A.	Switzerland	Consumer Staples	-21	251	39	260	

Top 100 global companies 61-80 (by market capitalisation)

Rank	Company Name	Location	Sector	Rank +/- (vs 2025)	31 March 2026		31 March 2025	
					Market capitalisation	Rank	Market capitalisation	Rank
61	Wells Fargo & Company	United States	Financials	-13	246	48	234	
62	UnitedHealth Group Incorporated	United States	Health Care	-43	246	19	479	
63	GE Vernova Inc.	United States	Industrials	146	235	209	83	
64	International Holding Company PJSC	United Arab Emirates	Industrials	-18	232	46	239	
65	T-Mobile US, Inc.	United States	Communication Services	-33	231	32	305	
66	Linde plc	United Kingdom	Materials	-9	230	57	220	
67	International Business Machines Corporation	United States	Information Technology	-18	227	49	231	
68	Royal Bank of Canada	Canada	Financials	21	225	89	159	
69	China Mobile Limited	Hong Kong	Communication Services	-22	222	47	235	
70	Intel Corporation	United States	Information Technology	102	222	172	99	
71	McDonald's Corporation	United States	Consumer Discretionary	-16	221	55	223	
72	L'Oréal S.A.	France	Consumer Staples	-7	215	65	198	
73	PepsiCo, Inc.	United States	Consumer Staples	-12	212	61	206	
74	Verizon Communications Inc.	United States	Communication Services	-6	212	68	191	
75	American Express Company	United States	Financials	-5	207	70	189	
76	AT&T Inc.	United States	Communication Services	-14	202	62	203	
77	TotalEnergies SE	France	Energy	32	199	109	143	
78	Citigroup Inc.	United States	Financials	42	198	120	134	
79	SAP SE	Germany	Information Technology	-48	198	31	308	
80	Hermès International Société en commandite par actions	France	Consumer Discretionary	-44	194	36	273	

Top 100 global companies 81-100 (by market capitalisation)

Rank	Company Name	Location	Sector	Rank +/- (vs 2025)	31 March 2026		31 March 2025	
					Market capitalisation	Rank	Market capitalisation	Rank
81	Reliance Industries Limited	India	Energy	-12	194	69	190	
82	NextEra Energy, Inc.	United States	Utilities	26	194	108	146	
83	KLA Corporation	United States	Information Technology	108	193	191	90	
84	Commonwealth Bank of Australia	Australia	Financials	8	192	92	157	
85	Amgen Inc.	United States	Health Care	-4	190	81	167	
86	Mitsubishi UFJ Financial Group, Inc.	Japan	Financials	9	185	95	155	
87	Siemens Aktiengesellschaft	Germany	Industrials	-13	183	74	179	
88	Thermo Fisher Scientific Inc.	United States	Health Care	-16	183	72	188	
89	Abbott Laboratories	United States	Health Care	-39	179	50	230	
90	Deutsche Telekom AG	Germany	Communication Services	-17	178	73	181	
91	Industria de Diseño Textil, S.A.	Spain	Consumer Discretionary	5	177	96	154	
92	The TJX Companies, Inc.	United States	Consumer Discretionary	26	177	118	137	
93	Texas Instruments Incorporated	United States	Information Technology	-6	177	87	164	
94	CNOOC Limited	Hong Kong	Energy	47	176	141	117	
95	BHP Group Limited	Australia	Materials	40	176	135	121	
96	Gilead Sciences, Inc.	United States	Health Care	18	173	114	140	
97	Salesforce, Inc.	United States	Information Technology	-56	172	41	258	
98	The Walt Disney Company	United States	Communication Services	-23	171	75	178	
99	The Charles Schwab Corporation	United States	Financials	14	165	113	142	
100	Intuitive Surgical, Inc.	United States	Health Care	-24	164	76	177	

Thank you

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