

India home to 54 of world's largest, most powerful public cos

Mukesh Ambani-led **Reliance Industries** leads the pack of 54 Indian companies in Forbes' annual list of the world's 2000 largest and most powerful public companies, with Chinese companies occupying the top three slots on the list.

The Forbes 'Global 2000' is a comprehensive list of the world's largest, most powerful public companies, as measured by revenues, profits, assets and market value.

China is home to the world's top three biggest public companies and five of the top 10.

The US retains its dominance as the country with the most Global 2000 companies at 564.

Japan trails the US with 225 companies in aggregate.

India is home to 54 of the world's biggest companies.

Reliance Industries is ranked 135 on the list with a **market value of 50.9 billion dollars** and 72.8 billion dollars in sales as on May 2014.

Reliance is followed by State Bank of India which is ranked 155 and has a 23.6 billion dollars market value.

The other Indian companies on the list are Oil and Natural Gas ranked 176, ICICI Bank (304), Tata Motors (332), Indian Oil (416), HDFC Bank (422), Coal India (428), Larsen & Toubro (500), Tata Consultancy Services (543), Bharti Airtel (625), Axis Bank (630), Infosys (727), Bank of Baroda (801), Mahindra & Mahindra (803), ITC (830), Wipro (849), Bharat Heavy Electricals (873), GAIL India (955), Tata Steel (983) and Power Grid of India (1011).

Also making the list are Bharat Petroleum (1045), HCL Technologies (1153), Hindustan Petroleum (1211), Adani Enterprises (1233), Kotak Mahindra Bank (1255), Sun Pharma Industries (1294), Steel Authority of India (1329), Bajaj Auto (1499), Hero Motocorp (1912), Jindal Steel & Power (1955), Grasim Industries (1981) and JSW Steel (1990).

This year's Global 2000 companies are from 62 countries, up from 46 in the inaugural 2003 rankings.

In total, they raked in revenues of \$38 trillion and profits of \$3 trillion, with assets worth \$161 trillion and a market value of 44 trillion dollars.

These figures of the 62 countries are higher than a year ago, with the largest growth being in market value (up 13 per cent year-over-year).

The firms employ 90 million people worldwide, Forbes said.

For the first time in the ranking's 11 years, China is home to the world's three biggest public companies and five of the top 10.

State-controlled Chinese bank ICBC holds onto its number 1 spot for a second consecutive year, while China Construction Bank takes second place and Agricultural Bank of China moves up five spots to third.

The United States accounted for the other half of the top 10 spots.

Berkshire Hathaway and Wells Fargo both moved up four spots to number five and number nine respectively.

J P Morgan slid to fourth place as its total composite score slipped behind Agricultural Bank of China.

Technology giant Apple is ranked 15 followed by financial giant Citigroup (16) and energy corporation Chevron on rank 18.

About 20 Japanese companies dropped off from this year's list while China (mainland and Hong Kong) added 25 to the list this year, more than any other country, for a total of 207.

Mauritius, Slovakia, and Togo made their debut on the list this year.

While Africa still has the least Global 2000 members, the continent has made slow progress, adding seven companies to the list.

Mark Zuckerberg-led Facebook moved up 561 spots to number 510 this year with 55 per cent growth in sales and 2711 per cent growth in profits.

In a turnaround led by Meg Whitman, Hewlett-Packard, one of the biggest losers from last year (No. 438 in 2013), returned to profitability and climbed 358 spots to number 80.

Banks and diversified financials still dominate the list with 467 members, thanks to their outsize revenues and massive total assets.

The next three biggest industries by membership are oil & gas (125 companies), insurance (114), and utilities (110).

In terms of growth, the semiconductor industry leads all sectors in sales (up 11 per cent), while diversified financial companies in aggregate have an astounding 90 per cent growth rate in profit and construction leads asset growth (up 18 per cent), according to the magazine.

(Business Today)