

China's Largest Companies Prove Why It 's The World's No. 2 Economy

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Two of China's biggest household brands Alibaba Group and SAIC Motor have risen up t
e charts on the <em>Forbes</em> Global 2000 list of the world's largest companies. Photog
apher: Michael Nagle/Bloomberg
China is big--at everything. Its tech companies like HNA Technology are getting bigger.
sian e-commerce powerhouse Alibaba, founded by billionaire Jack Ma, is already a beast. Chi
a has some of the biggest airlines in the world. C-Trip International is bigger than Expedia by
market cap. Car companies? Of the 32 auto and truck manufacturers on this year's <a href="h
tps://link.hacpai.com/forward?goto=https%3A%2F%2Fwww.forbes.com%2Fglobal2000%2F" t
rget=" blank" rel="nofollow ugc"><em>Forbes</em> Global 2000 list</a>, eight are Chines
. That puts them on par with Japan and clobbers the U.S. at just three. 
As time goes on, China will have even more.
Of the top 10 global companies ranked by <em>Forbes</em>, China and the U.S. are spl
t down the middle at five each. All of the top companies are banks, led by the Industrial and
ommercial Bank of China (the biggest public company in the world) and China Construction B
nk (the second biggest public company in the world). The U.S. is also bank heavy, except for
pple, which comes in at No. 9 on the Global 2000 list.
Overall, China/Hong Kong account for 291 of world's 2,000 largest companies, up from 2
2 in 2017. Back in 2003, China and Hong Kong had a combined 43 companies on the list. Chi
a alone has 232 companies this year.
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The country's banking sector hit around $35 trillion in loans this year, accounting for more
than three times the size of China's GDP in dollars. China overtook Europe's banking assets of
$31 trillion two years ago. Last year, China opened its banking sector to foreigners. UBS was t
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%2Fubs-applies-for-control-of-china-joint-venture-1525348015" target=" blank" rel="nofoll
w ugc">first to apply for a majority stake</a> in a company which, ironically, already bares its
name.
<U.S. automakers will soon no longer need to partner with local Chinese manufacturers eit</p>
er, which could provide a boost to GM and Ford. Tesla can position itself to be the rich man's
BYD, the Chinese electric car and bus <a href="https://link.hacpai.com/forward?goto=http%" https://link.hacpai.com/forward?goto=http%" https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.com/forward?goto=https://link.hacpai.
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Chinese car lovers have a thing for the Buick Excelle, a luxury sedan made in partnership ith SAIC Motor Company. SAIC was the 108th largest company on the Forbes GI

rer that Warren Buffett owns a stake in.

bal 2000 list last year. This year it sits at #80. Hong Kong-headquartered Geely was ranked the 1,030th largest company last year. It's up nearly 40% to #683. Guangzhou Automotive was #8 2. It's now #691. Sadly for Buffett's favorite electric vehicle company, BYD has slipped from the 599th largest company in the world to #694. Warren Buffett has a stake in BYD, the Chinese electric car maker. BYD has slipped in For es' rankings of the world's largest companies. (Photo by PETER PARKS/AFP/Getty Images) <script async src="https://pagead2.googlesyndication.com/pagead/js/adsbygoogle.js"></scr pt> <!-- 黑客派PC帖子内嵌-展示 --> <ins class="adsbygoogle" style="display:block" data-ad-client="ca-pub-5357405790190342" data-ad-slot="8316640078" data-ad-format="auto" data-full-width-responsive="true"></in <script> (adsbygoogle = window.adsbygoogle || []).push({}); </script> See: https%3A%2F%2Fwww.fo bes.com%2Fglobal2000%2F" target=" blank" rel="nofollow ugc">The 2018 Forbes</e > Global 2000 List Of the top 100 companies in the world, China and Hong Kong have 21 of them. The U.S. as 30. The difference between the two countries in terms of its corporate titans is quite stark, owever. As expected, China is big because its banks are big—at least within the top 100. By c mparison, the U.S. top companies are much more diverse. Banks lead the top 10, down the list includes the tech companies and energy companies and media and telecom firms. China is b nk-heavy. Anyone concerned about China's over-reliance on lending growth needs to look no furth r than the Global 2000 list. It serves as a testament to China's credit-fueled growth story over he last decade. Guangzhou Rural Commercial Bank is a newcomer to the list, ranked at#1,092. Zhongyua Bank is another newbie, ranked now at #1,268. >But further down the list, one can see the "new China" emerging in the mix. HNA Techno ogy, a tech holding company that owns electronics distributor Ingram Micro out of Irvine, Cali ., and 360 Security Technology are a Global 2000 company today. "Is China living up to its promise? Yes, and more," says Mike Reynal, a portfolio manager or Sophus Capital in Des Moines. "I think China is growing more than is being reported these days," he says, thinking 6.5% may be a tad too low. "There's growth not just in the big cities, ut you're seeing it in second and third-tier cities now and in services. Consumer discretionary pending is exploding," he says. <script async src="https://pagead2.googlesyndication.com/pagead/js/adsbygoogle.js"></scr</pre> pt> <!-- 黑客派PC帖子内嵌-展示 --> <ins class="adsbygoogle" style="display:block" data-ad-client="ca-pub-5357405790190342" data-ad-slot="8316640078" data-ad-format="auto" data-full-width-responsive="true"></in

The Global 2000 relies on data from FactSet Research Systems to screen for the biggest c mpanies in four metric: sales, profits, assets and market value. Each of the 2000 lists has a min mum cutoff value in order for a company to qualify: sales \$4.47 billion, profits of \$333.3 milli n, assets of \$10.72 billion and market value of \$6.55 billion. A company needs to qualify for at east one of the lists in order to be eligible for the final Global 2000 ranking.