

Corporate vs Country Economic Clout

The Top 100 (52 corporations/48 countries)

(forthcoming from Sarah Anderson and John Cavanagh, *Field Guide to the Global Economy* (2nd edition), New York: New Press, 2005.

	Countries/Corporations	2002 GDP/sales (\$mill)
1	United States	10,416,820
2	Japan	3,978,782
3	Germany	1,976,240
4	United Kingdom	1,552,437
5	France	1,409,604
6	China	1,237,145
7	Italy	1,180,921
8	Canada	715,692
9	Spain	649,792
10	Mexico	637,205
11	India	515,012
12	Korea, Rep.	476,690
13	Brazil	452,387
14	Netherlands	413,741
15	Australia	410,590
16	Russian Federation	346,520
17	Switzerland	268,041
18	Belgium	247,634
19	Wal-Mart	246,525
20	Sweden	229,772
21	Austria	202,954
22	Norway	189,436
23	Poland	187,680
24	General Motors	186,763
25	Saudi Arabia*	186,489
26	Exxon Mobil	184,466
27	Turkey	182,848
28	Royal Dutch/Shell	179,431
29	BP	178,721
30	Denmark	174,798
31	Indonesia	172,911
32	Ford Motor	163,871
33	Hong Kong, China	161,532
34	Daimler Chrysler	141,421
35	Greece	132,834
36	Toyota Motor	131,754
37	General Electric	131,698
38	Finland	130,797

39	Thailand	126,407
40	Portugal	121,291
41	Ireland	119,916
42	Mitsubishi	109,386
43	Mitsui	108,631
44	Iran, Islamic Rep.	107,522
45	South Africa	104,235
46	Argentina	102,191
47	Allianz	101,930
48	Citigroup	100,789
49	Total	96,945
50	Malaysia	95,157
51	Venezuela, RB	94,340
52	ChevronTexaco	92,043
53	Egypt, Arab Rep.	89,845
54	Nippon Telegraph and Telephone	89,644
55	ING Group	88,102
56	Singapore	86,969
57	Itochu	85,856
58	IBM	83,132
59	Volkswagen	82,203
60	Colombia	82,194
61	Siemens	77,205
62	Philippines	77,076
63	Sumitomo	75,745
64	Marubeni	72,165
65	Czech Republic	69,590
66	Verizon	67,625
67	American International Group	67,482
68	Hitachi	67,228
69	Hungary	65,843
70	Honda Motor	65,420
71	Carrefour	64,979
72	Chile	64,154
73	Altria Group	62,182
74	Axa	62,050
75	Sony	61,335
76	Nippon Life Insurance	61,175
77	Matsushita Electric Industrial	60,744
78	Pakistan	60,521
79	Royal Ahold	59,455
80	Conocophillips	58,384
81	Home Depot	58,247
82	New Zealand	58,178
83	Nestle	57,279

84	McKesson	57,129
85	Peru	56,901
86	Hewlett-Packard	56,588
87	Nissan Motor	56,040
88	Algeria	55,666
89	Vivendi Universal	54,977
90	Boeing	54,069
91	Assicurazioni Generali	53,599
92	Fannie Mae	52,901
93	Fiat	52,612
94	Deutsche Bank	52,133
95	Credit Suisse	52,122
96	Munich Re Group	51,980
97	Merck	51,790
98	Kroger	51,759
99	Peugot	51,466
100	Cardinal Health	51,136
	* 2001 data	

Sources: World Bank, World Development Indicators Online, and *Fortune* magazine, July 21, 2003.

A Note on the Numbers Sales are an imperfect indicator of corporate power. Since GDP measures value-added, it would be preferable to compare country GDP to corporate value-added. However, this would require data that are not publicly available. A 2002 Belgian study attempted to estimate value-added by extrapolating from a few industrial firms (they couldn't get any information on service firms, which have had some of the fastest growth rates).ⁱ Based on their scant data, they found that of the top 100, corporations made up 37 – still a staggering reflection of corporate power.

ⁱ Paul De Grauwe and Filip Camerman, “How Big Are the Big Multinational Companies?” (<http://www.degrauwe.org>), January 2002.