

iFinance Releases 2017 Global 500 Largest Financial Companies

Berkshire Hathaway, UnitedHealth and EXOR Group topped list, taking first, second and third place, respectively, and 78 Chinese companies ranked in the list

On December 13th, iFinance (iFinance.com) released 2017 Global 500 Largest Financial Companies in New York, US. In all, a total of 500 financial institutions in 52 countries (territories) are selected, among which the United States, China, United Kingdom are the three countries with most companies enrolled in the list, followed by Japan and Canada. The top three companies are Berkshire Hathaway, UnitedHealth and EXOR Group, respectively with 2016 revenues: \$223.6 billion, \$184.8 billion, \$147.1 billion. Among the 78 Chinese companies in the list, 21 companies are enrolled in top 100 and the top three Chinese companies are Ping An Insurance, Industrial and Commercial Bank of China and China Construction Bank. [See table I]

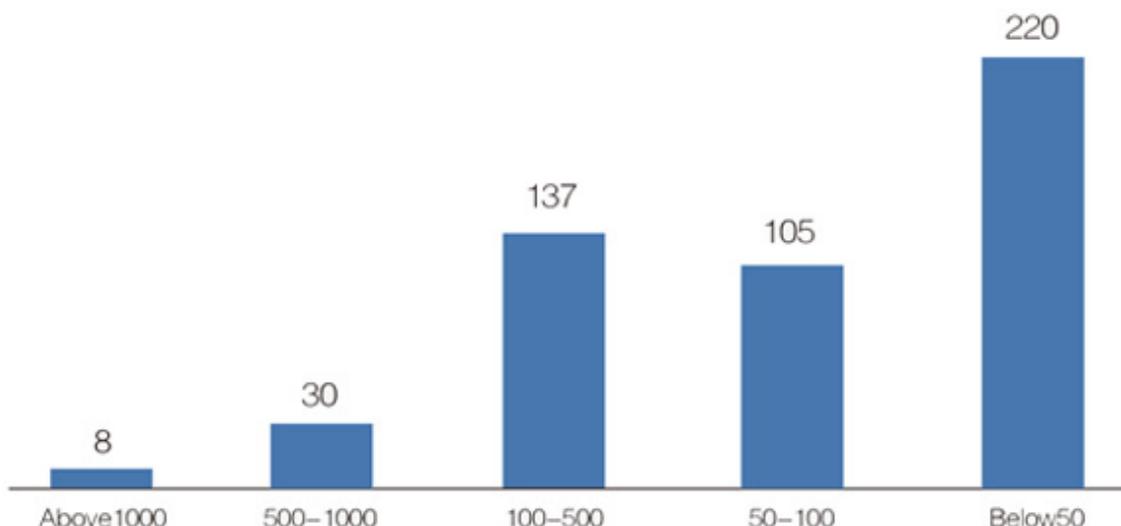
Table I: Top 10 in the 2017 Global 500 Largest Financial Companies (million US dollar)

Rank	Company Name	Country	Revenue	Net Income	Total Assets	Total Employees	Industry
1	Berkshire Hathaway	US	2236.0	244.3	6208.5	331000	Insurance
2	UnitedHealth	US	1848.0	70.2	1113.8	230000	Insurance
3	EXOR Group	Italy	1470.7	24.1	219.3	300573	Mul-finance
4	AXA Group	France	1343.5	64.4	9284.9	116303	Insurance
5	Japan Post Holding	Japan	1186.1	37.9	25983.3	255764	Mul-finance
6	Allianz Group	Germany	1159.2	75.4	9309.2	140479	Insurance
7	Generali Group	Italy	1067.0	21.9	5316.1	207532	Insurance
8	China Ping An	China	1047.7	104.3	8033.5	275011	Insurance
9	ICBC	China	994.0	402.1	34769.4	458711	Bank
10	Legal & General	UK	966.8	16.6	6176.0	246052	Insurance

From iFinance.com

The 2017 Global 500 Largest Financial Companies List rank companies in the global financial industry by revenue for fiscal year 2016. The average revenue for the 500 companies this year was 15.24 billion dollars and the threshold was 1.41 billion dollars. From revenue perspective, the distribution is as followed: above 100 billion dollars (8), 50-100 billion dollars (30), 10-50 billion dollars (137), 5-10 billion dollars (105), below 5 billion dollars (220). Haisen Ding, chairman of iFinance, said, financial technologies such as big data and artificial intelligence are overturning the global financial landscape and will have a profound impact on the performance of the financial industry. [See Graph II]

Graph II: Revenue Distribution of 2017 Global 500 Largest Financial Companies (million US dollar)



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There are in total 52 nations or territories on the list. According to the national distribution of the corporations selected, the United States occupies 146 of the top 500, highlighting the power of the leading country; China and the United Kingdom rank second and third respectively with 78 and 34 corporations; Japan, Canada, India and Australia are in the second camp, respectively 19, 19, 18 and 15 companies selected. Financial technology (FinTech) triggered the global competition of financial transformation. The United States has a relatively concentrated geographical distribution in FinTech field. The most representative locations are Silicon Valley and New York, with the largest number of FinTech professionals involved in various sectors including online insurance, online lending and online wealth management. London has always been the world's financial center and has not fallen behind in financial technology transformation. China's financial technology field has absorbed 7.7 billion dollar-investment and ranks first in the world. [See table III]

Table III: Country Distribution of 2017 Global 500 Largest Financial Companies (million US dollar)

Rank	Country	Number	Representative Company	Average Revenue
1	US	146	Berkshire Hathaway, United Health Group, JPMorgan	145.9
2	China	78	,China Ping An Insurance, ICBC, China Construction Bank	178.3
3	UK	34	Legal & General Group, Prudential Group, Aviva Group	172.3
4	Japan	19	Japan Post Holding, Japan Post Insurance, Nippon Life Insurance	339.5
4	Canada	19	Manulife Financial, Power Corporation, Power Financial	183.2
6	India	18	ICICI Bank, HDFC Bank, Housing Development Finance Corporation	48.3
7	Australia	15	Commonwealth Bank of Australia, National Australia Bank, Westpac	88.5
8	France	13	AXA Group, BNP Paribas, BPCE	366.7
9	Germany	12	Allianz Group, Munich Reinsurance, DZ Bank	259.4
9	Korea	12	Samsung Life Insurance, Samsung Fire Marine Insurance, Hanwha Life Insurance	100.2

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Banks and insurance companies still account for the bulk of the financial sector based on the industry distribution: the proportion of sub-sectors in banking and insurance industry exceeds 70%. Banking industry ranks first with 197 listed companies whose average revenue is 12.62 billion dollars and total revenue of all companies account for 32.6%. Insurance industry ranks second with 162 companies whose average revenue is 23.15 billion dollars, ranking first in all sub-sectors, and total revenue accounts for 49.2%. The Multi-finance sector came in third with 97 companies. Financial technology (33) and the securities industry (11) rank fourth and fifth respectively. Haisen Ding, chairman of iFinance.com, commented that while FinTech's total revenue share is only 2.6%, 23% of traditional financial services will be hit by financial technology over the next five years. The development of financial technology has been pushed up to the strategic arrangement of national competitiveness. [See table IV]

Table IV: Industry Distribution of the 2017 Global 500 Largest Financial Companies (million US dollar)

Industry	Number	Number Percentage	Average Revenue	Percentage of Total Revenue
Bank	197	39.40%	126.2	32.62%
Insurance	162	32.40%	231.4	49.21%
Mul-finance	97	19.40%	118.9	15.14%
FinTech	33	6.60%	59.3	2.57%
Security	11	2.20%	31.4	0.45%

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78 Chinese enterprises are selected in 2017 Global 500 Largest Financial Companies, including 63 from mainland China, 8 from Taiwan and 7 from Hong Kong. Pingan Insurance ranked first place, with revenues of 104.77 billion dollars. Industrial and Commercial Bank of China and China Construction Bank ranked respectively second and third with \$99.4 billion dollars and \$88.98 billion dollars accordingly. Top 10 companies also include China Life Insurance (\$79.53 billion), Agricultural Bank of China (\$74.41 billion), Bank of China (\$71.14 billion), PICC Group (\$65.2 billion), Bank of Communications (\$63.49 billion), Anbang Insurance (\$60.8 billion) and PICC P&C (\$42.1 billion) [See table V]. In recent years, China's financial sector has become increasingly powerful. The financial profits of China's financial sector account for more than 80% of China's overall economic profit, compared with just over 20% in the United States.

Table V: Top 10 Chinese Companies in 2017 Global 500 Largest Financial Companies (million US dollar)

Rank	Rank in the List	Company Name	Revenue	Net Income	Total Assets	Total Employees	Industry
1	8	China Ping An	1047.7	104.3	8033.5	275011	Insurance
2	9	ICBC	994.0	402.1	34769.4	458711	Bank
3	13	CCB	889.8	334.8	30197.9	362462	Bank
4	16	China Life Insurance	795.3	25.1	3457.6	97046	Insurance
5	20	ABC	744.1	265.1	28190.4	499059	Bank
6	21	Bank of China	711.2	265.1	26143.2	303161	Bank
7	27	PICC Group	652.0	26.5	1195.1	193687	Insurance
8	28	BOCOM	634.9	97.5	12104.7	91468	Bank
9	30	Anbang Insurance	608.0	38.8	4300.4	40707	Insurance
10	43	PICC P&C	421.2	23.1	610.2	167709	Insurance

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Chairman Mr. Ding said, globally, the boundaries of the financial industry, technology industry and telecommunications industry have become increasingly blurred. However, he also believes that since the advent of Internet finance, China's traditional financial industry has been hit, the interest rate liberalization is imminent, and the traditional financial industry needs to be optimized and upgraded urgently. Technology is affecting the financial services industry in many ways. The business model derived from shared economy will also promote the development of the financial industry. In the future, China can develop five major industries in the shared economy: P2P lending and crowdfunding, online hiring, accommodation, car rental, music and video streaming.

For financial professionals around the world who aim to profit from trading and investment opportunities, iFinance.com offers a powerful portfolio of financial market information, analytics and exclusive information. As a comprehensive financial company focused on products information and services, iFinance was established in 2015 with offices in New York, London and Shenzhen. With its experienced financial analysis team, iFinance utilized big data technology to track in real time more than 300,000 kinds of financial products in the market. The Content and Analysis Package includes data and pricing, financial research, financial forecasts, fundamental analysis and visual analysis via charts.

©Notes:

1. This ranking is compiled exclusively by iFinance Inc. (iFinance.com).
2. A multinational-merger brand is located in the country where the company is located before merger; A brand with multinational headquarters is located in the country of origin
3. For a brand with variety of financial sub-sectors, sector category is selected based on the main business with most revenues
4. The Chinese name of the foreign company is based on the translation in mainland China. The foreign brands without Chinese name shall be translated or untranslated according to specific situation.