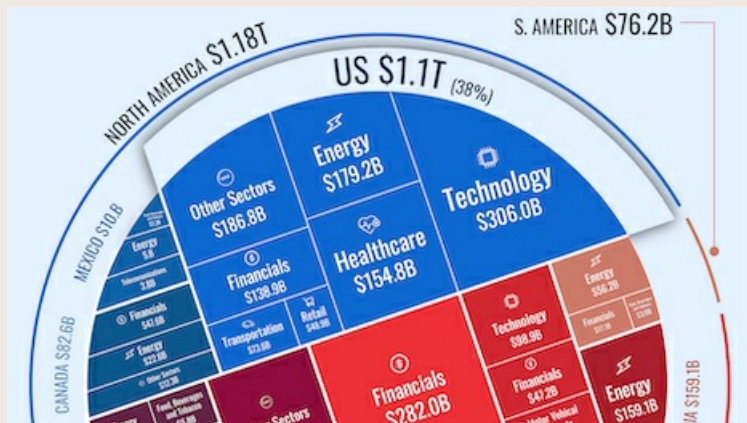


Top 500 global companies generated profit of \$2.9 trillion in 2023: report

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Much of the world's corporate profits are concentrated in the hands of a few top U.S. companies. Source: Grow & Convert

By LUXURY ROUNDTABLE INTELLIGENCE

Just like individual wealth, much of the world's corporate profits are concentrated in the hands of a few top U.S. companies.

In the fiscal year ending March 31, 2023, an astonishing scenario unfolded: the top 500 global companies amassed a staggering \$2.9 trillion in profit.

Surprisingly, the United States stood out as a colossal contributor, with its 136 Fortune 500 companies injecting a massive 38 percent into the global profit pool, according to analysis by Grow & Convert, a content marketing and SEO agency. However, here is the biggest revelation: merely 10 of these U.S. companies brought in almost half of these profits.

A detailed study by [Grow & Convert](#) dives into the specifics, identifying not only the most profitable U.S. companies but also the sectors that are driving this unprecedented profitability. Here is part of the study:

Top 10 U.S. companies with the highest profit for fiscal 2023

1. Apple (\$99.8 billion): Apple's position at the top with \$99.8 billion in profit underscores its market dominance, likely driven by its innovative product line, including iPhones, iPads, Macs and services such as the App Store and iCloud.
2. Microsoft (\$72.7 billion): Microsoft's \$72.7 billion in profit highlights its success in diverse areas such as cloud computing (Azure), productivity software (Office suite) and possibly its gaming sector (Xbox).
3. Alphabet (\$60 billion): Alphabet, the parent company of Google, earning \$60 billion, reflects its strength in online advertising, cloud services and other tech innovations.
4. U.S. Postal Service (\$56 billion): The USPS making \$56 billion is notable, reflecting efficiency in operations and perhaps a surge in ecommerce-related shipping and logistics services.
5. Exxon Mobil (\$55.7 billion): Exxon Mobil's \$55.7 billion profit indicates robust performance in the oil and gas sector, likely benefiting from global energy demand and pricing dynamics.
6. JPMorgan Chase (\$37.7 billion): As a leading financial institution, JPMorgan Chase's profit of \$37.7 billion suggests strong performance in investment banking, asset management and retail banking services.
7. Chevron (\$35.5 billion): Similar to Exxon Mobil, Chevron's \$35.5 billion profit highlights the energy sector's profitability, potentially driven by oil and gas exploration and production efficiency.
8. Pfizer (\$31.4 billion): Pfizer's \$31.4 billion profit can be attributed to its pharmaceutical products, including its

role in producing COVID-19 vaccines and treatments, alongside its broader drug portfolio.

9. Bank of America (\$27.5 billion): Bank of America's \$27.5 billion profit reflects its vast consumer banking network, investment services and possibly gains from interest rate environments.
10. Meta Platforms (\$23.2 billion): Meta's \$23.2 billion profit, while rounding out the top 10, is significant and likely stems from its strong presence in social media (Facebook and Instagram) and investments in virtual reality.

Most profitable sectors for the top U.S. companies

1. Technology: With \$306 billion in profit from 15 companies, this sector accounts for 28.12 percent of total U.S. profits, reflecting its leading role in innovation and market influence.
2. Energy: Generates \$179.2 billion in profit from 15 companies, comprising 16.47 percent of the total, underscoring its critical role in the U.S. economy.
3. Healthcare: Contributes \$154.8 billion from 19 companies, making up 14.23 percent of U.S. sector profits, highlighting its significance in both innovation and consumer demand.
4. Financials: Amasses \$138.9 billion in profits from 26 companies, accounting for 12.76 percent, showcasing the sector's enduring financial strength.
5. Transportation: With a profit of \$73.6 billion from 6 companies, this sector represents 6.76 percent of U.S. profits, emphasizing its importance in global movement and logistics.

Other sectors: Comprising 15 diverse sectors with 55 companies, these collectively contribute \$235.7 billion, accounting for 21.66 percent of the total U.S. profit generated by 136 companies listed in the Fortune 500 in 2023.

10 most profitable of the largest companies in the world for 2023

The elite league of the world's 10 most profitable companies in 2023 showcases a powerhouse of financial success.

These industry giants, representing the energy, technology, transportation and financial sectors, collectively amassed an amazing \$689.8 billion in profits, constituting 24 percent of the total profit from the analyzed Fortune 500 companies, per Grow & Convert.

The average profit per company within this elite group is a shocking \$69 billion.

Notably, half of the top 10 are U.S.-based corporations, underlining the economic dominance of American businesses on the global stage.

Each of these companies showcases the diverse financial prowess across sectors in 2023.

Saudi Aramco steals the spotlight with an unparalleled profit of \$159.1 billion, accounting for a remarkable 5.49 percent of the global 500 total profit emphasizing the dominant role that the energy sector plays in generating substantial financial gains.

The U.S. Postal Service surprises as the only representative in the transportation sector, boasting a remarkable profit of \$56 billion (71.29 percent) with a revenue of \$78.6 billion, outshining all of its peers with ease.

In the technology realm, Apple, Microsoft and Alphabet secure top positions, collectively contributing \$232.5 billion in profit.

Microsoft stands out with an impressive profit margin of 36.69 percent, underscoring the profitability potential in software and technological solutions.

In the financial realm, Industrial & Commercial Bank of China and China Construction Bank secured their spots by contributing a combined profit of \$107.7 billion.

The energy sector, represented by Exxon Mobil and Shell, contributes significantly too, with both companies together accounting for \$98 billion in profit.

Overall, this top 10 ensemble underscores the global impact of varied industries, from energy giants to technology titans, that shape the financial landscape with substantial profits.

Most profitable sectors for the world's largest companies for 2023

The top 3 sectors energy, finance and technology emerge as the most profitable among the world's largest companies in 2023, collectively contributing to a massive 63 percent of the total global profit, amounting to \$1.8 trillion.

With a profit share of 24.56 percent, the energy sector takes the lead, bolstering \$711.6 billion in profit by 88 companies within the Fortune 500, per Grow & Convert's analysis.

Finance follows closely, with 101 companies and a 23.07 percent profit share, showcasing it still holds considerable financial dominance.

Technology, represented by 35 companies, secures a notable 15.54 percent profit share, underlining its continued significance in the profit landscape.

Healthcare, represented by 30 companies, holds a 7.51 percent profit share with \$217.6 billion in profit and significantly contributes to the profitability of the world's largest companies.

Transportation, with 22 companies, secures a notable 5.54 percent of total profit, amounting to \$160.5 billion in profit. The sector's role in facilitating global movement is evident in its substantial profit share.

Motor vehicle and parts, encompassing 34 companies, contribute a noteworthy 5.36 percent to the global profit, generating \$155.4 billion. The automotive industry's impact is still substantial, albeit with a slightly lower profit margin compared to other leading sectors.

The remaining sectors, including food, beverage and tobacco, telecommunications, retail, materials, wholesaler, industrial, engineering and construction, household products, aerospace and defense, chemicals, food and drugstores, apparel, and hotels, restaurants and leisure, collectively make valuable contributions to the global profit landscape, showcasing the diverse strengths and importance of each individual sector.

"This analysis helps to highlight the diverse strengths and contributions of various sectors across the globe, with energy, finance and technology leading the charge in shaping the financial landscape of the largest global enterprises," Grow & Convert said in its report.

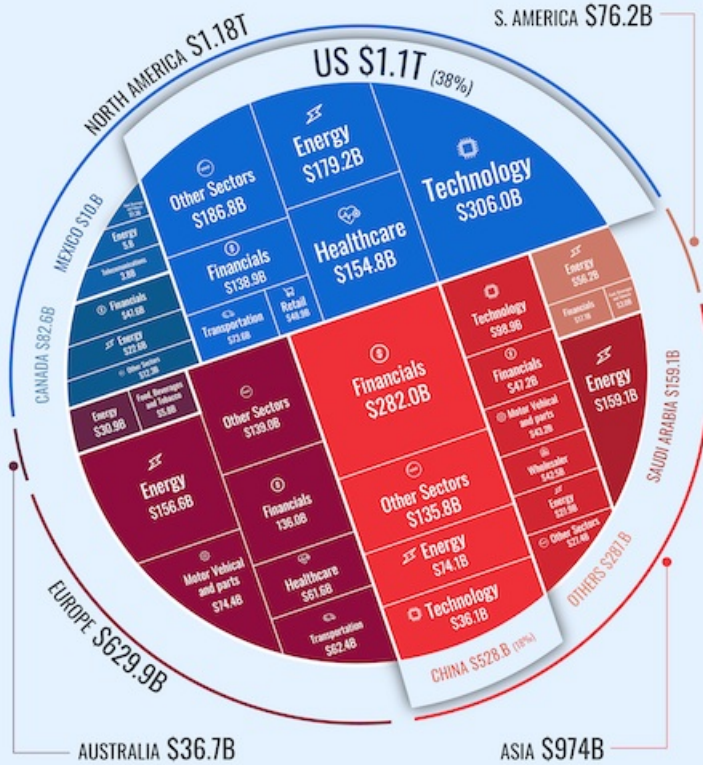
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TOP 500 MOST PROFITABLE COMPANIES

U.S. VS THE WORLD

In FY 2023, the Fortune 500 companies amassed a staggering \$2.9 trillion in profits. The U.S., with its 136 companies, dominated, contributing \$1.1 trillion or 38% of the total global profit. In contrast, China, despite similar revenue and company count, trailed significantly with just under half the profit, totalling \$528 billion. The rest of the world (31 countries) makes \$1.3 trillion (44%) profit.

TOP 5 GLOBAL SECTORS



TOP 5 COUNTRIES

Country	Profit (\$B)	Count
US	\$1.1T	136
China	\$528.8B	135
Saudi Arabia	\$159.1B	1
UK	\$137.1B	15
Japan	\$131.1B	41
Germany	\$103.3B	30
France	\$75.5B	24
Switzerland	\$68.9B	11
UK	\$62.99B	39
Others	\$245.1B	22
U.S.	\$1.1T	136
Canada	\$82.6B	14
Mexico	\$10.8B	3
Brazil	\$76.2B	9
Australia	\$36.7B	2

* The numbers enclosed in brackets indicate the count of Fortune 500 companies based in that particular country.

GROW & CONVERT

Top 500 most profitable companies, U.S. versus the world. Source: Grow & Convert

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