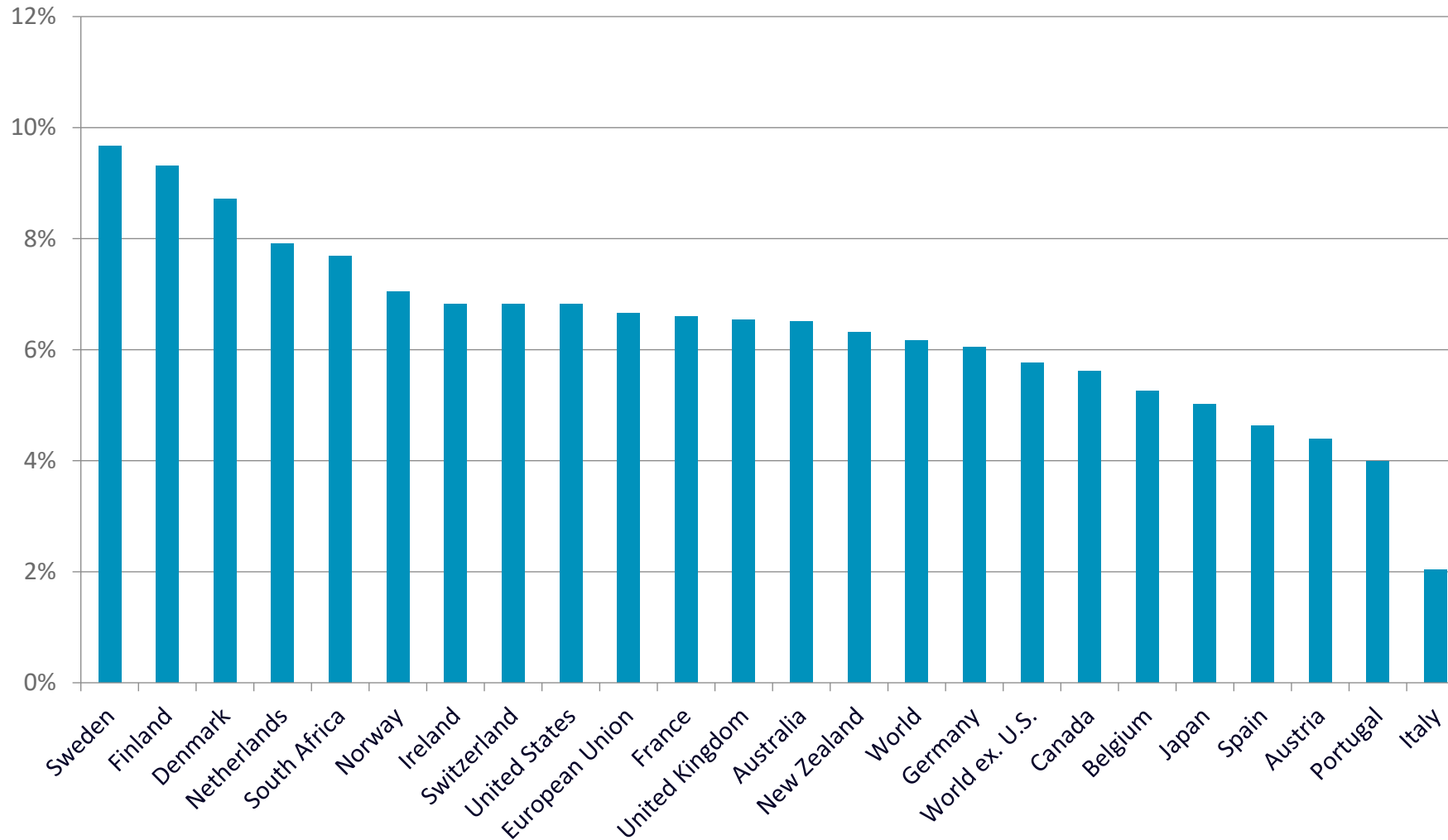


The World's Best Equity Markets –

A study on long-term real cash equity returns 1966 – 2021

Annualized real return

Produced by Economic & Statistical Research Nordics



TOP 20		
Rank	Country	Annual real return %
1	Sweden	9.7%
2	Finland	9.3%
3	Denmark	8.7%
4	Netherlands	7.9%
5	South Africa	7.7%
6	Norway	7.1%
7	Ireland	6.8%
8	Switzerland	6.8%
9	United States	6.8%
10	European Union	6.7%
11	France	6.6%
12	United Kingdom	6.5%
13	Australia	6.5%
14	New Zealand	6.3%
15	World	6.2%
16	Germany	6.0%
17	World ex. U.S.	5.8%
18	Canada	5.6%
19	Belgium	5.3%
20	Japan	5.0%

