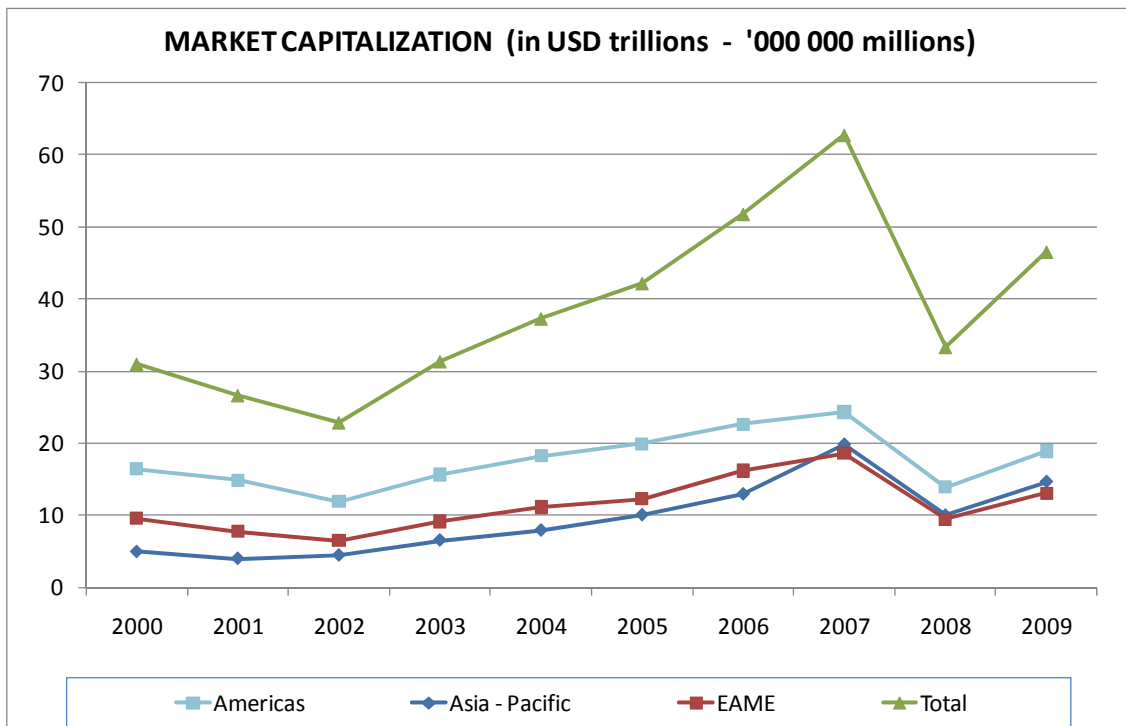
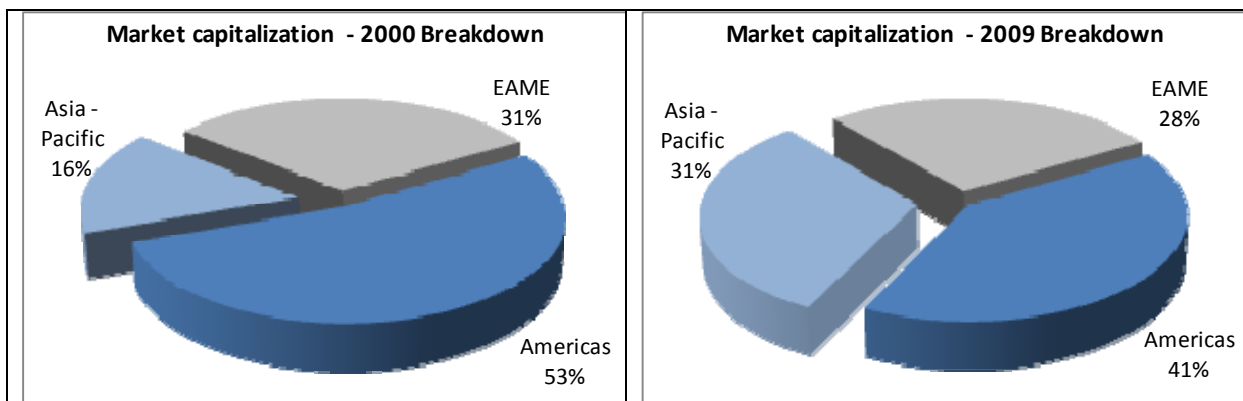


# 10 Years in Review (2000 - 2009)

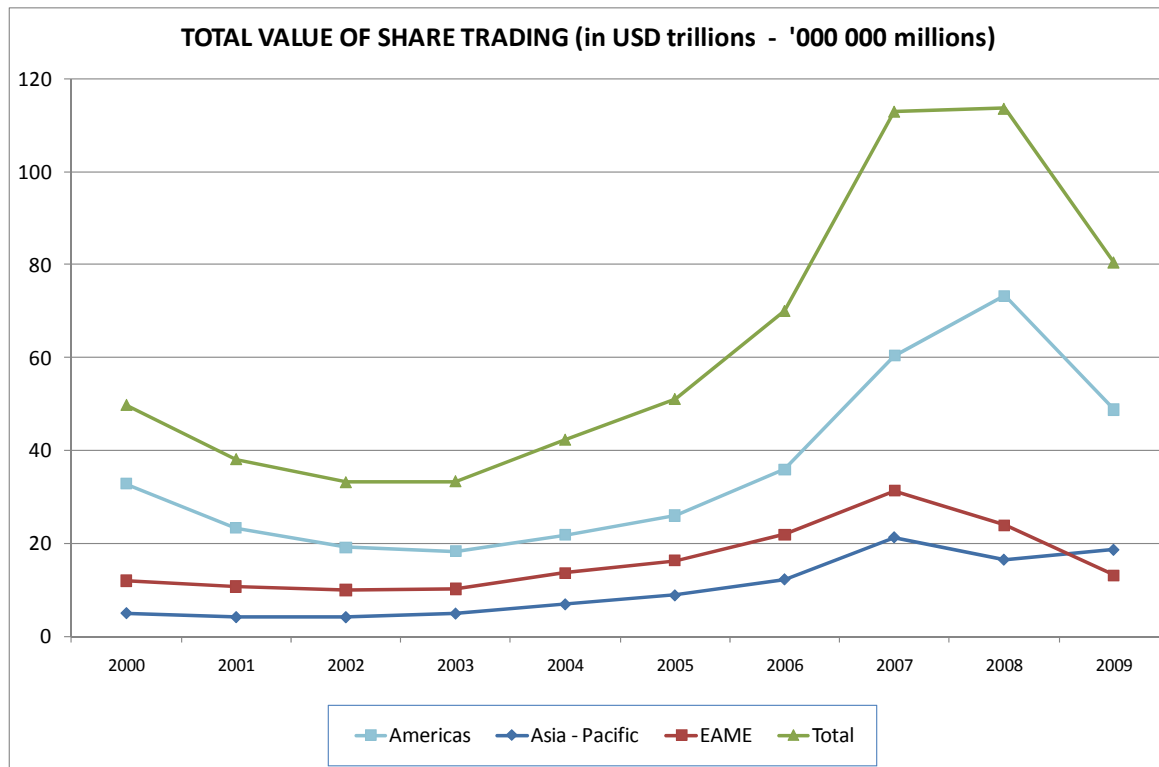
Market Capitalization **+33%**



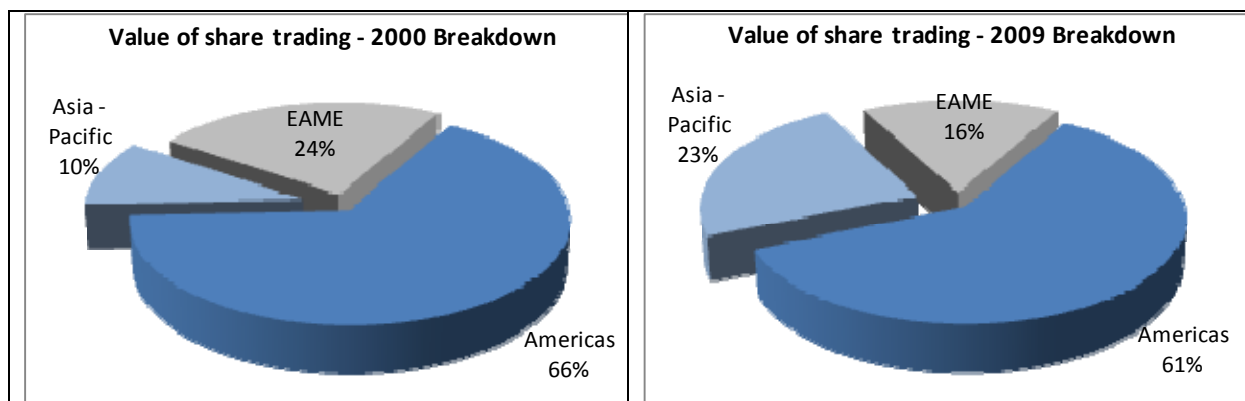
All three time zones have grown during the decade. Even though the Americas time zone is still the largest region (although much less than before), the Asia-Pacific time zone share has grown significantly, while the EAME (Europe – Africa – Middle East) area has almost remained stable.



# Total Value of share trading +61%

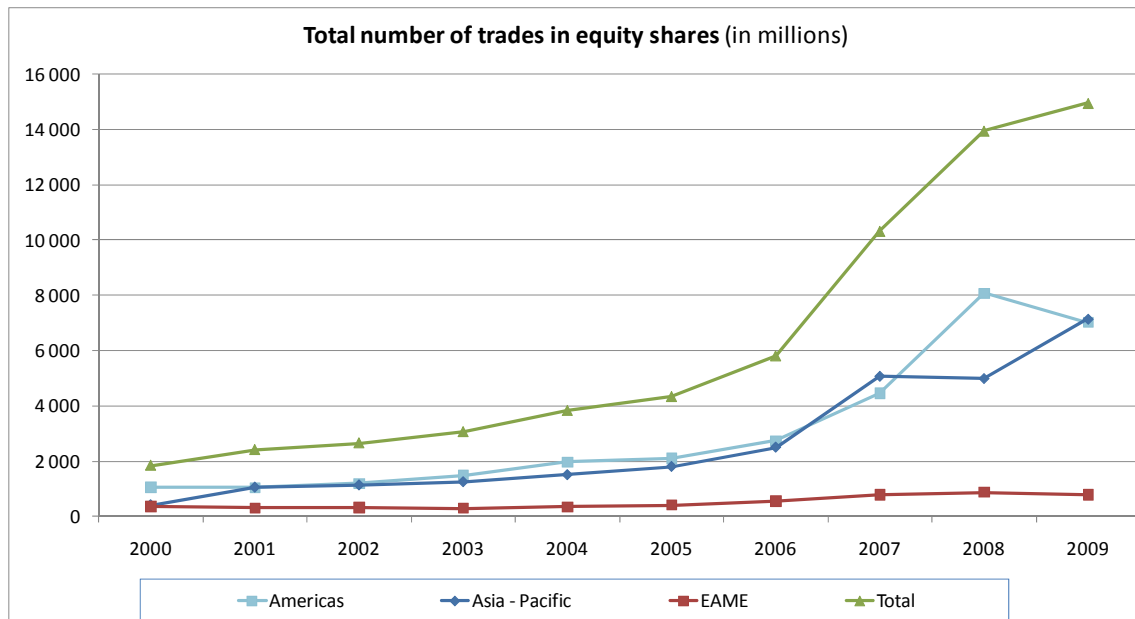


As compared to the market capitalization evolution, it is interesting to note that the Americas remain very dominant, while the Asia-Pacific share has more than doubled compared to the EAME time zone<sup>1</sup>.

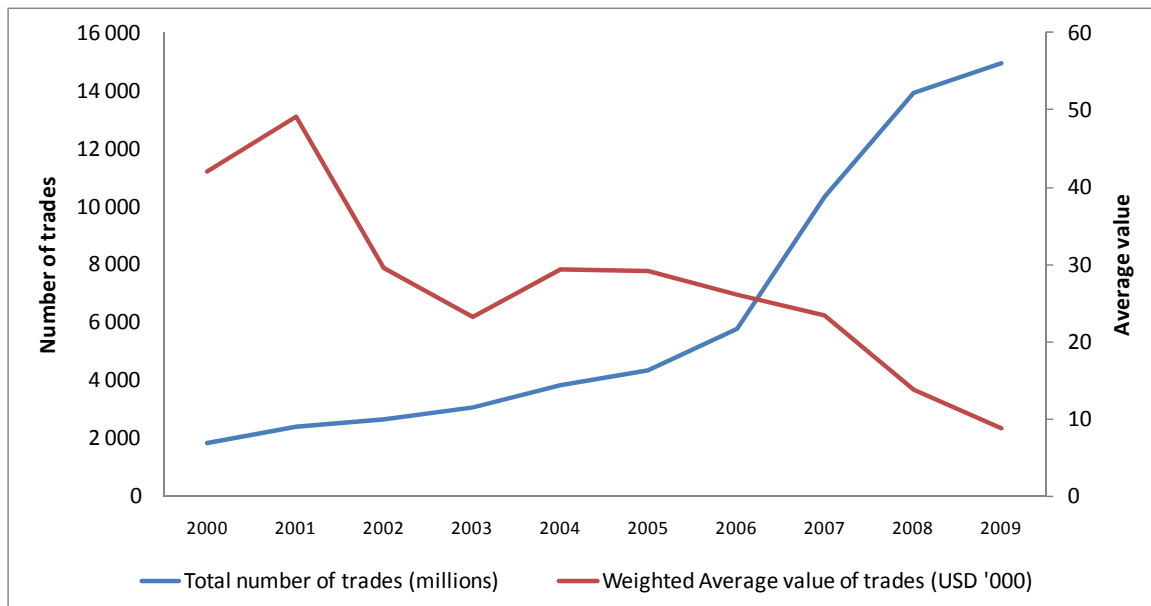


<sup>1</sup> The sharp increase of the Americas time zone in 2007 is partially due to a methodological change by the US stock exchanges.

# Total number of trades in equity shares **+700%**



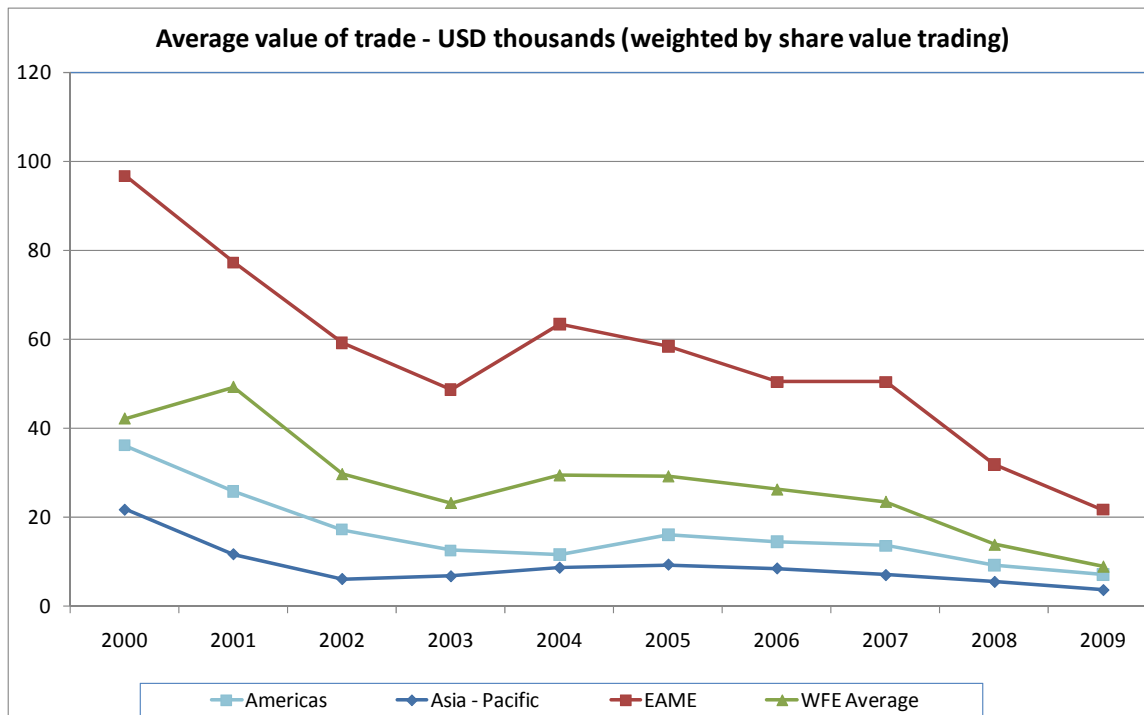
The explosion of the number of trades has to be compared to the average size of trades<sup>2</sup>. This average has dropped 85% over the last ten years<sup>3</sup>.



<sup>2</sup> This average, computed on WFE members, has been weighted by the share of each member in the total value share trading.

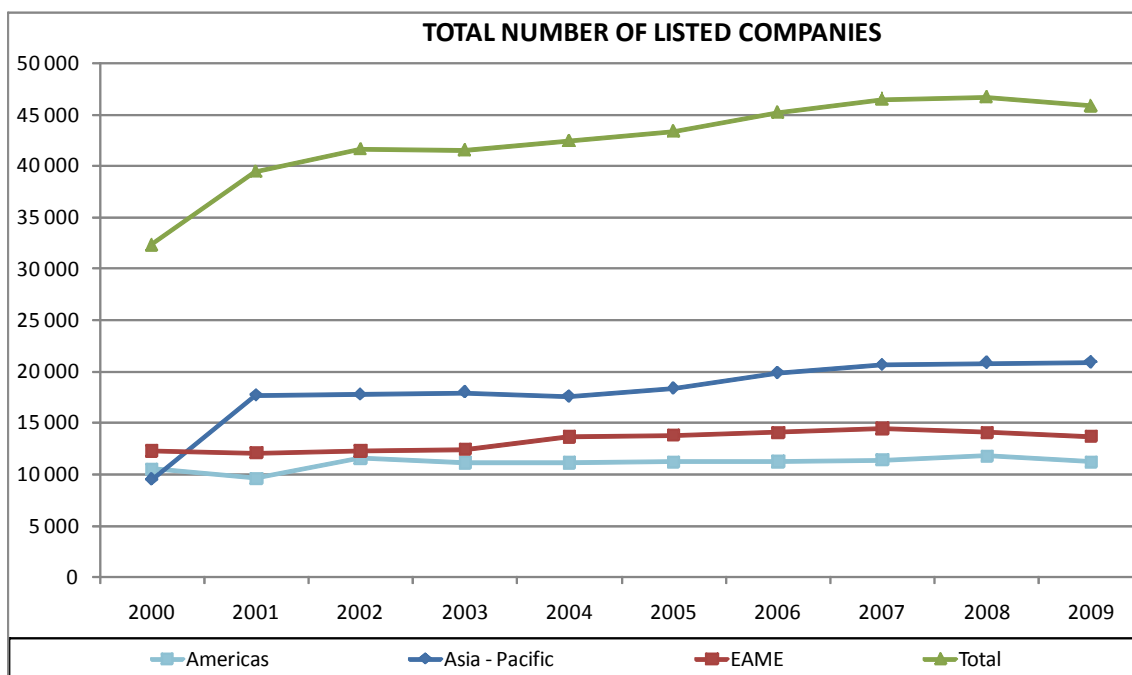
<sup>3</sup> The sharp increase of the Americas time zone in 2007 is partially due to a methodological change by the US stock exchanges.

When looking at the average size of trades in each time zone, it is interesting to note a clear convergence towards a comparable figure. It is also interesting to note that the downward trend started in 2000<sup>4</sup>, and has accelerated for the last two years. The significant larger figure from the EAME time zone is consistent with its absolute value of share trading and the smaller figure of number of trades compared to the other regions.



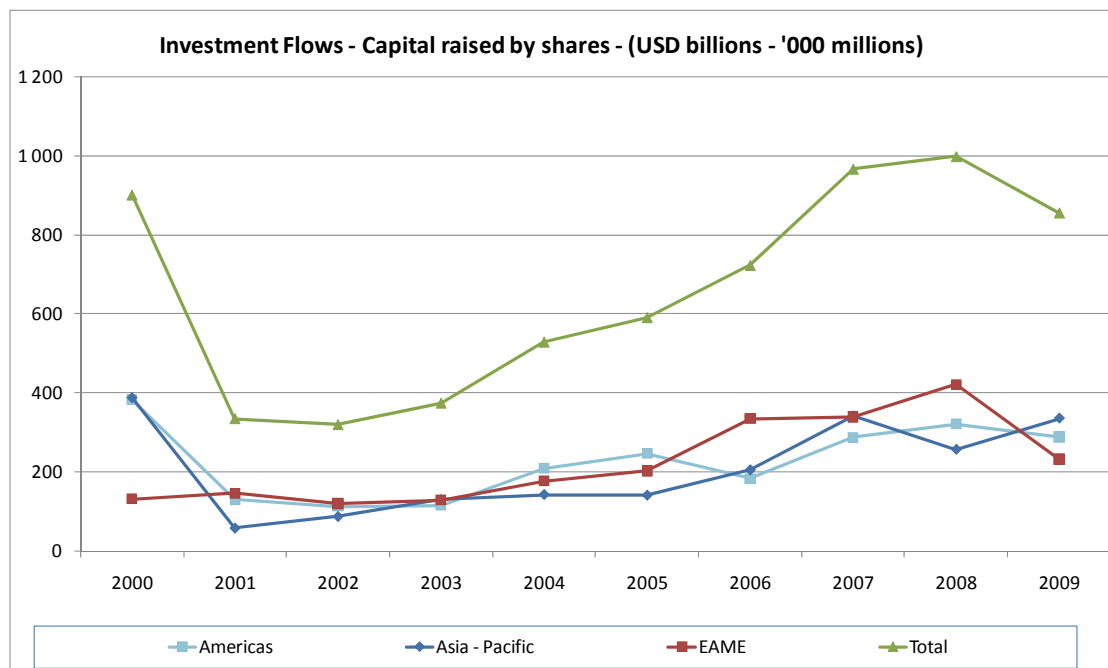
## Total Number of Listings

**+41%**



<sup>4</sup> From 1995 to 2000, the average size of trade was also down 29%.

The total number of listings has reached a stable figure (around 45 000) since 2005. This metrics is the most sensitive to the evolution of membership (the sharp increase in 2001 corresponds to the inclusion of Bombay Stock Exchange, National Stock Exchange of India, Shanghai Stock Exchange, and Shenzhen Stock Exchange).



In terms of capital raised through exchanges, the WFE members have almost recovered from the 2001 fall-off after the dot-com bubble burst.

All the figures are based on WFE historical data. Please note that the figures are not adjusted to take into account new members.

Detailed figures from derivatives markets can be found in the various IOMA surveys available on WFE website.