



CENTER FOR RESEARCH IN SECURITY PRICES
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CRSP COUNT™

Q4 2024 UPDATE

**Calculated based on data from
CRSP US Stock Databases**

Center for Research in Security Prices, LLC (CRSP), © 2024

Q4 2024 UPDATE

- **CRSP Count™ Key Trends:**

- The total number of companies declined at a faster pace than Q3'24 across all cap segments except Small Cap, which remained the same.
- Mega Cap declined the most (in percent) due to outperformance by the largest companies requiring fewer companies to make up the top 70% of total US market cap

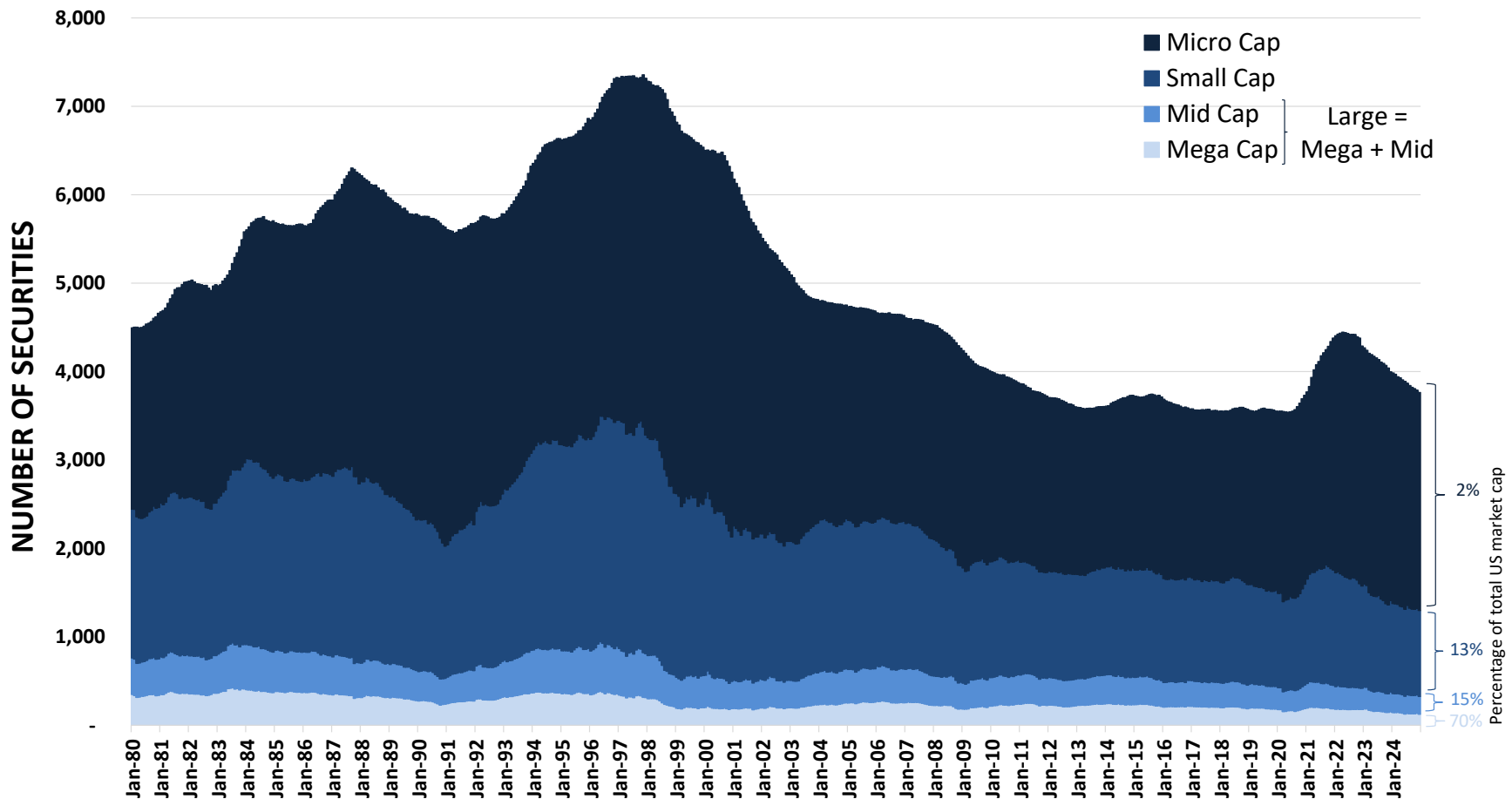
Cap Category	Changes in CRSP Count™		
	YTD	Year-over-Year	From Peak ¹
Mega	-18%	-18%	-61%
Mid	-10%	-10%	-60%
Small	-6%	-6%	-62%
Micro	-5%	-5%	-38%
Total	-6%	-6%	-49%

Note: Peak occurred in Late November 1997

- **CRSP Count™ – What Is it?**

- A time series of the total number of listed US companies categorized by market cap based on each company's ranked percentage of total US market cap, not by constituent count
- Based on [CRSP's US Stock Research Database](#) used by over 500 academic, governmental and commercial financial market subscribers

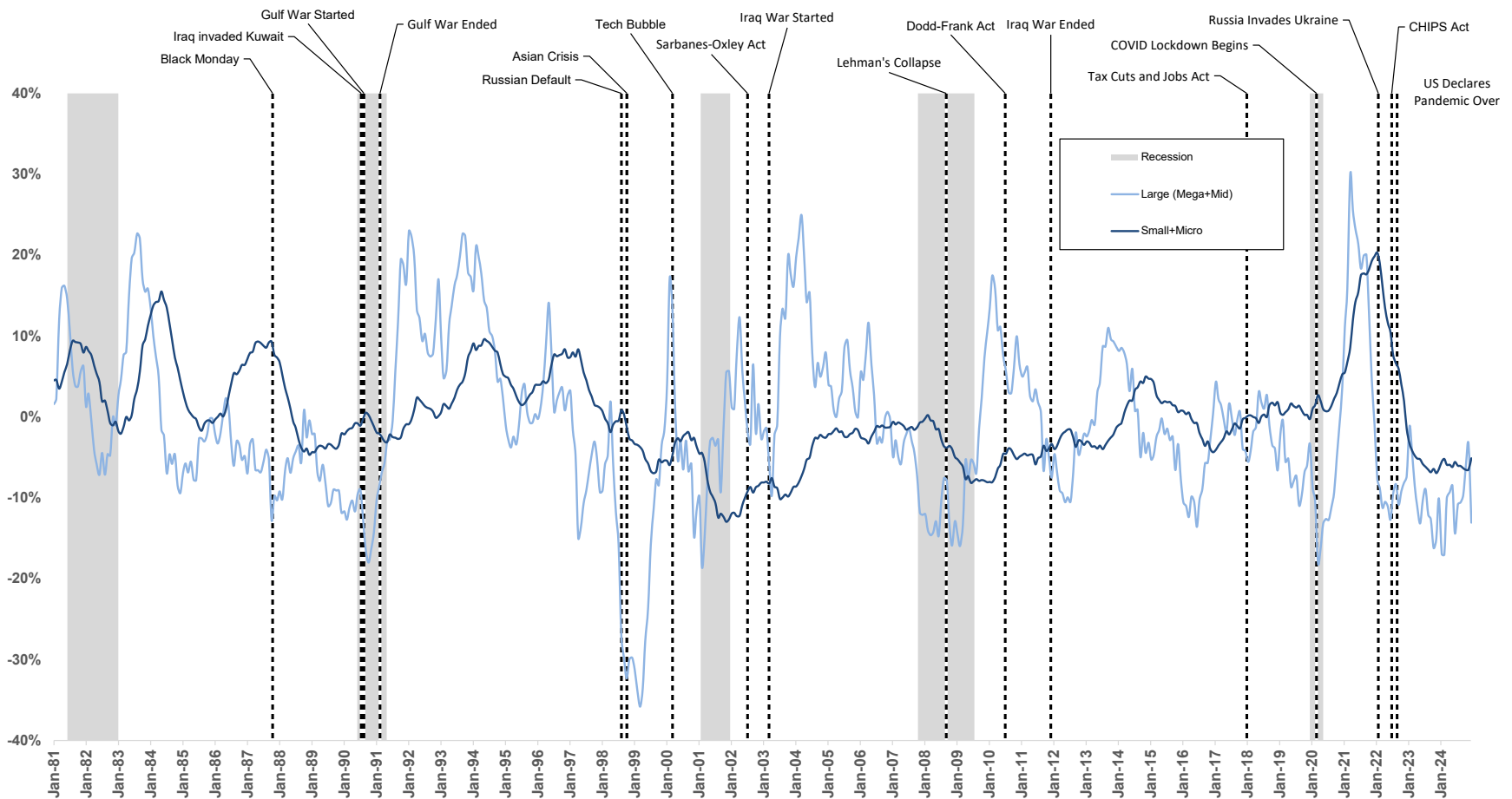
CRSP Count™ History



Source: CRSP US Stock Databases, Center for Research in Security Prices, LLC (CRSP), ©2024

Note: Common stocks are defined as share codes 10 and 11 in the CRSP US Stock Database. The counts are done at the company level, defined by PERMCO field, and exclude securities that did not have market capitalization on the date of measurement. For more information, please refer to [CRSP US Stock & US Indexes Database Data Descriptions Guide](#). The categories are based on cumulative capitalization. Securities in the top 70% of cumulative market capitalization are defined as Mega Cap; securities in the next 15% of cumulative market capitalization are Mid Cap; the next 13% of cumulative market capitalization are Small Cap; the last 2% of market cap are called Micro Cap. Data is on monthly frequency.

CRSP Count™ Year-over-Year Changes



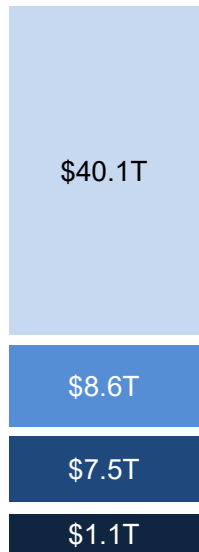
Source: CRSP US Stock Databases, Center for Research in Security Prices, LLC (CRSP), ©2024; NBER US Business Cycle Expansions and Contractions

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Q4 2024 DATA

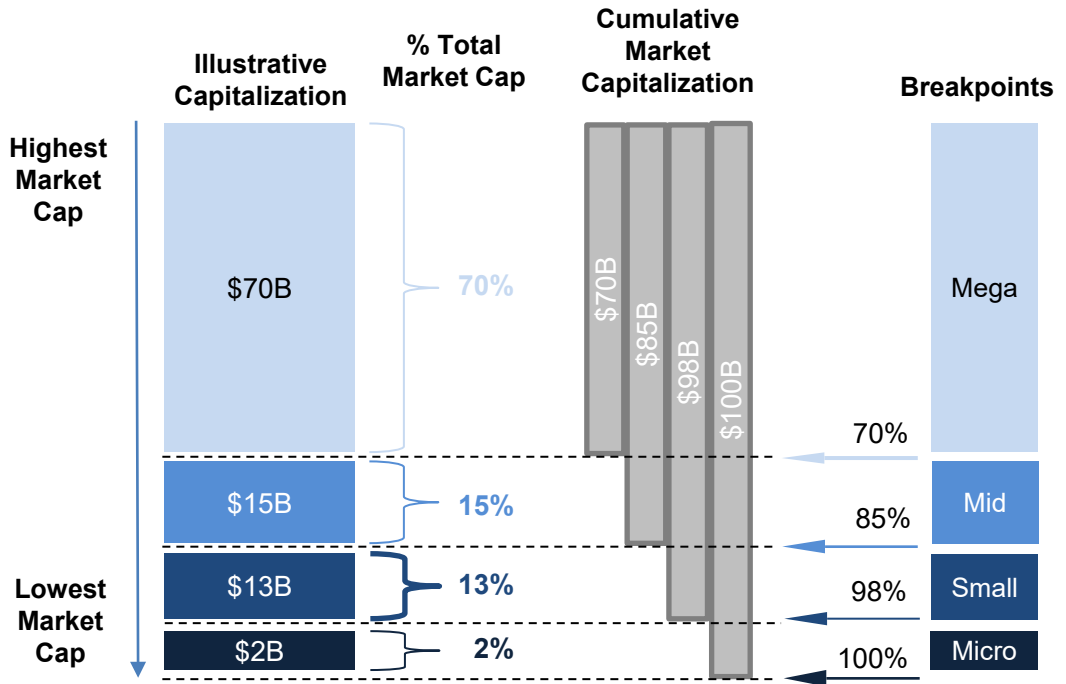
Illustrative Example: How to compute breakpoints using cumulative capitalization?

Actual Market Capitalization 12/31/2024



Actual Total Capitalization: \$57.4T¹

Source: CRSP US Stock Databases, CRSP, LLC, ©2024
¹ Data as of 12/31/2024; Capitalization captures only stocks that are defined as share codes 10 and 11 and excludes securities that did not have market capitalization on the date of measurement. Data may not add up due to rounding.



Illustrative Total Capitalization: \$100B



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YYYY being the year the database was published.

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