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Amazon takes over from Microsoft as world's most valuable listed company

Amazon.com Inc (NASDAQ:AMZN) has taken over from Microsoft Corp (NASDAQ:MSFT) to become the world's most valuable listed company.

The e-commerce giant was valued at US\$797bn when the US stock market closed on Monday after shares rose 3.4%, taking it to the top position for the first time.

In comparison, Microsoft ended the day with a market capitalisation of US\$789bn.

Apple became the world's first public company to be worth \$1tn in August but since then its shares have slumped and it is now valued at US\$702bn.

Amazon's shares were propelled higher on Monday after Pivotal Research Group initiated its coverage of the stock with a 'buy' rating, saying it thinks company's opportunities this year are "mostly unconstrained".

The research firm added that Amazon's shares could jump 20%.

READ: Black Friday shoppers spent more than \$6 billion from the comfort of their couch

Amazon founder Jeff Bezos is the world's wealthiest man with a fortune of US\$135bn, according to Bloomberg's billionaire index.

He joined the ranks of the world's richest entrepreneurs when Amazon floated on the stock exchange in 1997, raising US\$54mln.

Amazon started out as a niche second-hand book seller but it now sells a range of products and services such as clothes, food, music and gadgets.

In the past 10 years the company has invested heavily in its expansion in existing and new markets.

More recently, Amazon entered the supermarket sector through its US\$13.7bn acquisition of Whole Foods Market in 2017.

READ: Amazon to finance Whole Foods acquisition through monster unsecured loan note offering

It has also invested in original movie and TV content and won the rights to broadcast live sports, including England's Premier League and ATP tennis.

In addition, Amazon has manufactured its own products like the Kindle and the Alexa virtual assistant.

Price: US\$1994.49

Market Cap: US\$981950.8M

1 Year Share Price Graph



Share Information

Code: AMZN

Listing: NASDAQ

52 week
High \$2,050.49
Low \$1,307.00

Sector: General Retailers [T3]

Website: www.amazon.com

Company Synopsis:

Amazon.com, Inc. offers services to consumers, sellers, and developers through its retail Websites. The Company offers programs that enable sellers to sell their products on its Websites and their own branded Websites.

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