

# Competitive Margin Analysis (2001)

	Wal-Mart	Amazon	eBay
Revenue (\$ in thousands)	\$193,295,000	\$3,122,433	\$748,821
Gross Margin	22%	26%	82%
Operating Margin	5%	(13%)	19%
Net Margin	3%	(18%)	12%

# Average profit on sale of \$100 of merchandise (2001)

	Wal-Mart	Amazon	eBay
Gross merchandise sale	\$100.00	\$100.00	\$100.00
Revenue	\$100.00	\$100.00	\$7.67
Cost of goods sold	\$77.73	\$74.43	\$1.38
<b>Gross profit</b>	<b>\$22.27</b>	<b>\$25.57</b>	<b>\$6.29</b>
<b>Net profit</b>	<b>\$3.26</b>	<b>-\$18.17</b>	<b>\$0.93</b>

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