

# WORLD'S WEALTH

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It has now been six years since the initial signs of the financial crisis started to emerge, but the global economy is still feeling the effects. In 2012, economic growth slipped to its lowest level since 2009.

While the signs are that growth will pick up this year, many major economies are still performing well below trend, with some struggling to achieve any improvement in economic output at all. But despite this gloomy economic backdrop, there was still room for wealth creation in 2012.

The number of people with US\$30m or more in net assets (referred to throughout this report as HNWIs) rose by 5% last year, or nearly 8,700, according to data prepared exclusively for The Wealth Report by Wealth-X, a wealth intelligence firm. The combined wealth held by HNWIs also grew by 2%, or US\$566bn, to just over US\$26tr in 2012. Over the next 10 years, 95,000 people are forecast to break the US\$30m wealth barrier – a cumulative 50% rise, which will take the total number of HNWIs across the globe to around 285,665.

Mykolas Rambus, CEO of Wealth-X, says: “There are still opportunities in many markets around the world, especially for those who can look beyond the difficulties in some developed economies, and take a more global outlook.”

However, he admits there are challenges. “Credit is still much more difficult to come by in the wake of the financial crisis. The capital provided by central bankers’ stimulus packages has largely failed to trickle down into the economy where entrepreneurs can take advantage of it. The venture capital world used to be ‘frothy’; that is no longer the case. Having said that, individuals are still growing their businesses, but the broader financial conditions are unlikely to change in the near future.”

Economic headwinds, as well as the volatility that characterized the performance of equity and commodity markets during the year, have had an impact. The total net worth of HNWIs in Asia, for example, slipped slightly from US\$6.6tr to US\$6.4tr in 2012, but their numbers still rose by 3% overall. “The uneven performance of real estate and equity markets across Asia has led to the decline in wealth,” Mr Rambus says.

Key Asian stock markets underperformed compared with wider world indices for much of 2012, although there was a rally towards the end of the year. The FTSE world composite index of shares climbed modestly, although it ended 2012 some way below the highs seen in 2007.



## THE AMERICAS

While the traditional bastions of wealth remain strong, Latin America is gaining ground fast



## EUROPE, MIDDLE EAST & AFRICA

These are testing times for HNWIs in both established and emerging economies

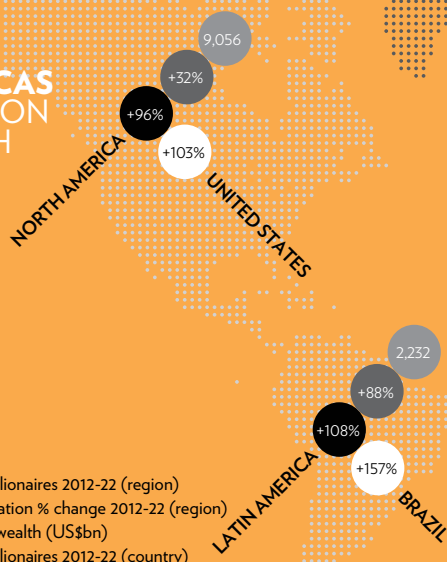


## ASIA - PACIFIC

Mixed fortunes as some economies begin to slow, while elsewhere growth gathers pace



## THE AMERICAS FOCUS ON WEALTH



### NUMBER OF BILLIONAIRES BY REGION

	2011	2012	2022	Change (2012-22)
AFRICA	25	35	75	117%
ASIA	496	543	1191	119%
EUROPE	672	708	1115	57%
LATIN AMERICA	123	145	301	108%
MIDDLE EAST	128	140	203	45%
NORTH AMERICA	487	586	1146	96%
AUSTRALASIA	36	41	45	10%
<b>TOTAL</b>	<b>1,967</b>	<b>2,198</b>	<b>4,076</b>	<b>85%</b>

### HNWI\* POPULATION BY REGION

	2011	2012	2022	Change (2012-22)
AFRICA	2,099	2,488	4,197	69%
ASIA	42,428	43,726	82,369	88%
EUROPE	53,538	54,170	70,864	31%
LATIN AMERICA	13,818	15,230	28,628	88%
MIDDLE EAST	4,377	4,675	7,378	58%
NORTH AMERICA	61,338	65,579	86,865	32%
AUSTRALASIA	3,548	3,967	5,364	35%
<b>TOTAL</b>	<b>181,146</b>	<b>189,835</b>	<b>285,665</b>	<b>50%</b>

\* An HNWI is defined as having net assets of over US\$30m.

### TOP 10 COUNTRIES FOR BILLIONAIRES

	2012	2022	Change
UNITED STATES	543	1,101	103%
CHINA	154	483	214%
GERMANY	149	300	101%
UK	149	276	85%
INDIA	122	225	84%
BRAZIL	53	136	157%
RUSSIA	102	126	24%
HONG KONG	70	97	39%
INDONESIA	31	90	190%
SWITZERLAND	63	75	19%

### HNWI POPULATIONS FOR SELECTED COUNTRIES

	2012	2022	Change
NORTH AMERICA			
CANADA	4,922	6,637	35%
UNITED STATES	60,657	80,228	32%

	2012	2022	Change
LATIN AMERICA			
BRAZIL	4,618	10,985	138%
ARGENTINA	1,000	1,743	74%
CHILE	549	850	55%
COLUMBIA	740	1,063	44%
MEXICO	3,373	4,842	44%
VENEZUELA	644	585	-9%

### TOP 30 GLOBAL CITIES BY HNWI POPULATION

	2012	2022	Change
1 NEW YORK	7,580	10,306	36%
2 LONDON	6,015	8,202	36%
3 TOKYO	5,440	6,763	24%
4 SAN FRANCISCO	4,590	6,665	45%
5 LOS ANGELES	4,520	6,075	34%
6 BEIJING	2,285	5,262	130%
7 MUMBAI	2,105	4,988	137%
8 HONG KONG	3,205	4,780	49%
9 SAO PAULO	1,880	4,566	143%
10 RIO DE JANEIRO	1,740	4,285	146%
11 DELHI	1,945	4,278	120%
12 MEXICO CITY	2,585	3,901	51%
13 OSAKA	2,970	3,813	28%
14 SHANGHAI	1,415	3,704	162%
15 CHICAGO	2,615	3,689	41%
16 PARIS	2,860	3,672	28%
17 HOUSTON	2,295	3,397	48%
18 WASHINGTON DC	2,395	3,188	33%
19 DALLAS	2,020	2,927	45%
20 TORONTO	1,765	2,367	34%
21 ZURICH	1,805	2,333	29%
22 MUNICH	1,670	2,117	27%
23 SINGAPORE	1,345	1,930	43%
24 SYDNEY	1,405	1,925	37%
25 DUSSELDORF	1,420	1,872	32%
26 HAMBURG	1,370	1,788	31%
27 GENEVA	1,360	1,724	27%
28 MELBOURNE	1,150	1,621	41%
29 FRANKFURT	1,220	1,562	28%
30 ROME	1,130	1,351	20%



2012-22 FORECAST INCREASE IN  
NUMBER OF BILLIONAIRES IN  
NORTH AMERICA



## EUROPE, MIDDLE EAST & AFRICA FOCUS ON WEALTH

- Increase in billionaires 2012-22 (region)
- HNWI population % change 2012-22 (region)
- Total HNWI wealth (US\$bn)
- Increase in billionaires 2012-22 (country)

### NUMBER OF BILLIONAIRES BY REGION

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TOTAL	181,146	189,835	285,665	50%

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HONG KONG	70	97	39%
INDONESIA	31	90	190%
SWITZERLAND	63	75	19%

### HNWI POPULATIONS FOR SELECTED COUNTRIES

	2012	2022	Change
EUROPE			
UKRAINE	397	690	74%
RUSSIA	1,123	1,694	51%
SPAIN	1,441	2,063	43%
POLAND	799	1,128	41%
CZECH REPUBLIC	265	367	38%
GREECE	441	603	37%
UNITED KINGDOM	10,373	14,150	36%
SWEDEN	990	1,344	36%
IRELAND	554	751	36%
PORTUGAL	735	984	34%
ROMANIA	137	183	34%
TURKEY	936	1,248	33%
NORWAY	1,397	1,790	28%
NETHERLANDS	1,181	1,512	28%
FRANCE	4,074	5,212	28%
AUSTRIA	539	687	27%
SWITZERLAND	5,657	7,171	27%
DENMARK	706	894	27%
GERMANY	16,192	20,286	25%
BELGIUM	750	933	24%
ITALY	1,892	2,294	21%
FINLAND	412	486	18%

### MIDDLE EAST

	2012	2022	Change
IRAQ	162	365	125%
UAE	828	1,270	53%
SAUDI ARABIA	1,289	1,917	49%
IRAN	235	349	49%
ISRAEL	309	437	41%
AFRICA			
ZAMBIA	20	82	310%
UGANDA	20	81	305%
ZIMBABWE	16	61	281%
ALGERIA	34	111	226%
TANZANIA	118	329	179%
KENYA	142	248	75%
EGYPT	544	865	59%
NIGERIA	529	809	53%
SOUTH AFRICA	828	1,149	39%

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2012-22 FORECAST INCREASE IN  
HNWI NUMBERS IN UGANDA



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MYANMAR	39	307	687%
INDONESIA	1,029	5,161	402%
MONGOLIA	49	230	369%
CHINA	10,849	25,660	137%
CAMBODIA	54	112	107%
INDIA	8,481	17,032	101%
BANGLADESH	78	155	99%
SRI LANKA	64	120	88%
VIETNAM	186	344	85%
KAZAKHSTAN	135	244	81%
PHILIPPINES	662	1,079	63%
TAIWAN	1,181	1,871	58%
MALAYSIA	828	1,249	51%
THAILAND	681	1,018	49%
HONG KONG	3,206	4,778	49%
SOUTH KOREA	1,412	2,061	46%
SINGAPORE	1,343	1,932	44%
JAPAN	12,668	16,264	28%
PAKISTAN	368	446	21%



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