

RESEARCH

Billionaire population down 3.5pc in 2022: report

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The firm's 10th-edition Billionaire Census 2023 report points to a "year of extremes" factoring into fiscal standings across the board. Image credit: Altrata

By AMIRAH KEATON

The globe's billionaire count is on the decline.

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A new report from data intelligence firm Altrata shares that the global population of those worth \$1 billion or more was down 3.5 percent by the close of 2022. The firm's 10th-edition **Billionaire Census 2023** report points to a "year of extremes," with events including Europe's Russia-Ukraine conflict, heightened inflation and repeat raises on interest rates factoring into fiscal standings across the board.

For the report, Altrata tapped proprietary data from the Wealth-X Database, with additional insights provided by the Wealth-X Analytics team. Experts used the primary business address as the determinant of a billionaire's location.

Adjusting entries

Altrata's findings show that the total net worth of the billionaire class declined by 5.5 percent to \$11.1 trillion last year.

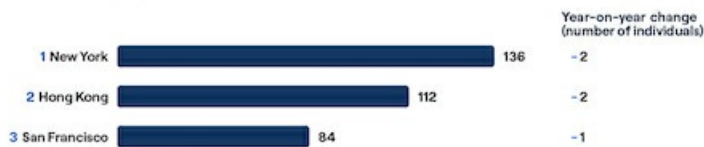
The dip in population marks one of the most significant annual decreases of the past decade, second only to widespread depreciation which hit the cohort four years ago.

Whereas movement last year only partially offset the double-digit surge in billionaire wealth recorded in 2021, it more than reversed the previous year's gains in 2018.

Of good news to members of the group, current levels make for a lessened level of severity among the world's most wealthy.

Top 3 billionaire cities

Billionaire population in 2022



Source: Wealth-X, an Altrata company 2023

The global population of those worth \$1 billion or more was down 3.5 percent by the close of 2022. Image credit: Altrata

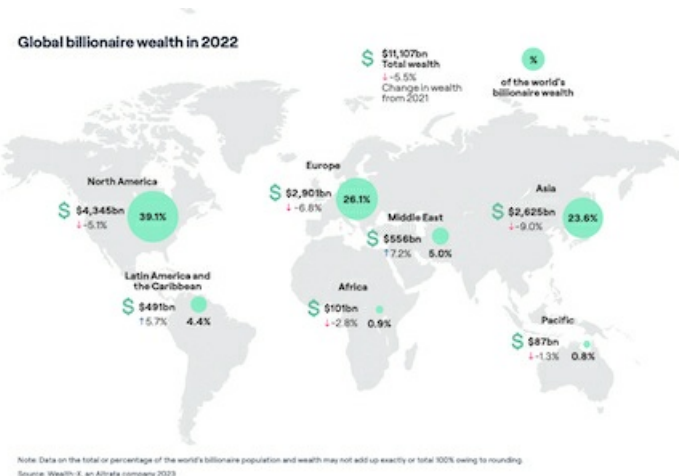
The fate of the world's billionaires, who account for less than 1 percent of the global ultrawealthy population the class of earners making \$30 million or more have also faced hits in recent months ([see story](#)) yet hold 24 percent of this group's total wealth, depended largely upon their areas of expertise and experience.

Per the [Billionaire Census 2023](#) release, those whose fortunes are tied up in technology, healthcare and real estate lost more than 5 percent of their wealth in 2022.

Meanwhile, the wealth of billionaires benefiting from aerospace and defense, construction and engineering, as well as food and beverages showed more resilience.

Demographic differences are also at play, as Altrata shares that, of the world's billionaire population, which maintains a median age of 67, older individuals took the least amount of losses in 2022 compared with their younger peers.

Those aged 70 and above recorded a decline of just 2.2 percent.



Carried by the U.S., North America remains at the top of the regional list. Image credit: Altrata

Accounting for just 10 percent of the world's rich, billionaires under 50 proved most vulnerable to last year's economic shifts.

For this subset, the further up in age one goes, the worse off qualification prospects become the "under 50" crowd is where women are most readily represented.

Women currently comprise under a fifth of the cohort.

Rising regions

With just 3,194 individuals worth more than \$1 billion worldwide in 2022, the U.S. remains at the top of the regional list, despite North America battling its own billionaire downswing of 2.3 percent, now composed of 1,011 individuals or 32 percent of the global share.

Europe recorded a decline of 2.2 percent, now home to 933 billionaires. Enduring the largest drop of any region as far as billionaire status and are concerned, Asia struggled in 2022, in stark contrast to just a few years ago, when a majority of the new billionaire wealth generated hailed from those based in the region ([see story](#)).

China and Germany follow closely behind America in population size amassed by these UHNWIs. The three nations

occupy the top spots of Altrata's ranking.

The billionaire population saw a 3.5% decrease in 2022

A year of global challenges, from a pandemic to geopolitical tensions, led to this dip, reversing the previous year's gains.

Explore more insights in Altrata's Billionaire Census 2023 - <https://t.co/1darSKlh9Gpic.twitter.com/f1wwvsK7tc>

Altrata (@AltrataOfficial) **June 5, 2023**

Regarding cities, the U.S. is home to four of the highest ranking New York ([see story](#)), San Francisco, Los Angeles and Chicago.

The top 16 metropolitan locations account for 30 percent or so of the world's billionaires. One growing force takes its place on the charts of all top-ranked cities touting billionaire credentials, Altrata found that Singapore made the most substantial gains.

As a relatively untapped market courted most recently by *Vogue* ([see story](#)), LVMH ([see story](#)) and the like, this budding global power offers luxury a new focus ([see story](#)) amid a changing global landscape.

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