

Billionaire

A **billionaire** is a person with a net worth of at least one billion (1,000,000,000, i.e., a thousand million) units of a given currency, usually of a major currency such as the United States dollar, euro, or pound sterling. The American business magazine *Forbes* produces a global list of known U.S. dollar billionaires every year and updates an Internet version of this list in real time.^[1] The American oil magnate John D. Rockefeller became the world's first confirmed U.S. dollar billionaire in 1916.^[2]

As of 2018, there are over 2,200 U.S. dollar billionaires worldwide, with a combined wealth of over US\$ 9.1 trillion,^[3] up from US\$7.67 trillion in 2017.^{[4][5]} According to a 2017 Oxfam report, the top eight richest billionaires own as much combined wealth as "half the human race".^{[6][7]} As of October 2021, ten people have reached the status of USD hectobillionaires, meaning that each has had a net worth of at least \$100 billion. All but one (Bernard Arnault) are United States citizens.^[8]

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Current U.S. dollar billionaires

According to the *UBS/PwC Billionaires Report 2019* report released in November 2019, there are currently 2,101 U.S. dollar billionaires worldwide, from 66 countries, with a combined net worth of \$8.5 trillion.^{[9][10]} The majority of billionaires are male, as fewer than 11% (197 of 1,826) on the 2015 list were female billionaires.^[11] The United States has the largest number of billionaires of any country, with 536 as of 2015,^[11] while China, India and Russia are home to 213, 90 and 88 billionaires, respectively.^{[12][13]} As of 2015, only 46 billionaires were under the age of 40,^[11] while the list of American-only billionaires, as of 2010, had an average age of 66.^[14]

Different authorities use different methodologies to determine net worth and to rank them, and not all information about personal finances is publicly available. In 2019, *Forbes* counted a record 607 billionaires in the U.S..^[15] Over the course of the 2020s, depending on the source and the year, the world's richest person has been reckoned to be Jeff Bezos, Bernard Arnault and family, or Elon Musk.

Education and work experience

Billionaires come from a very wide number of backgrounds. A review of the education and work histories of the top 400 billionaires shows little correlation between education and success. Nearly 30% of billionaires do not have a college degree, greatly exceeding any other educational background. The most common field of university education was finance and economics, which only contributed to a combined 15.5% of billionaire educations.^{[16][17]} There is little correlation between any university and becoming a billionaire. The top 10 Universities produced just 99 of the top 400 billionaires combined, significantly less than the total number of billionaires who were not college educated. Military service produced 21 billionaires, more than any single University.^[17]

Very few college educated billionaires pursued business interests in their field of study, with the exception of computer science majors. All twelve of the twelve computer science major billionaires worked in computer science, while only half of Engineers worked in Engineering, and less than a quarter of finance and economics majors ever worked in finance or economics. The most common field for billionaires to enter was sales and military service.^[17]

Inequality

According to a 2016 Oxfam report, the wealth of the poorest 95% dropped by 38% between 2010 and 2015, due to an increase in the global population of 400 million.^[18] In the same period, the wealth of the richest 62 people between the World's Billionaires increased by \$500bn (£350bn) to \$1.76tn. More recently, in 2017 an Oxfam report noted that just eight billionaires have as much net worth as "half the human race".^{[6][7]} However, the Oxfam report has been criticized for considering debt as negative wealth, which leads to wealthy people with large amounts of debt to be considered poor or not wealthy.^[19]

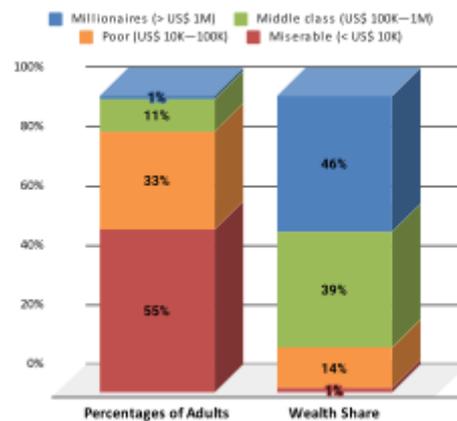
Rise of new members

In 2019, 19 people became billionaires. Four of the members joined as a result of death or divorce, including Julia Koch and Jeff Bezos's former wife Mackenzie Scott.^[20]

New members now also include more and more women. In the last five years, the number of female billionaires has grown by 46 percent, that is more than the number of male billionaires in the same period (39 percent). There are now 233 female billionaires in the world, a steep growth from 160 in 2013.^[9]

Statistics

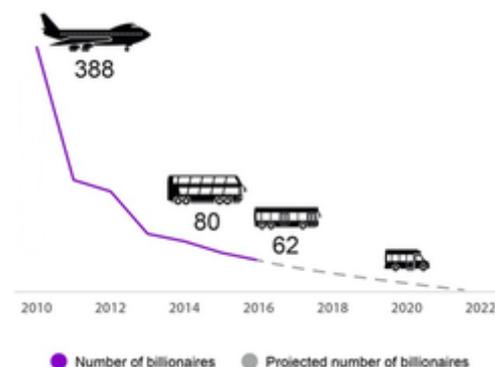
Global Wealth Distribution 2020 (Property)



Global share of wealth by wealth group, Credit Suisse, 2021



Global share of wealth by wealth group, Credit Suisse, 2017



The number of billionaires that, with assets combined, would own as much money as half the world population, and what transport they would fit on, between years 2010 to 2016^[18]

These aggregated statistics for billionaires include the total number of known billionaires and the net worth of the world's wealthiest individual for each year since 2008. Data for each year is from the annual *Forbes* list of billionaires, with currency figures given in U.S. dollars. Data since 2018 also includes the Wealth-X billionaire census which typically finds higher numbers than *Forbes*.

Year	Total number of billionaires	Combined wealth of known billionaires	Number of billionaires				World's wealthiest individual	Wealthiest individual's net worth
			U.S.	Chinese	Russian	Indian		
2020 ^{[21][22]}	2,095	\$10.2 trillion	614	389	99	102	Jeff Bezos	\$188 billion
2019 ^{[23][24]}	2,153-2,604	\$8.6-\$8.7 trillion	609-705	285-324	98-102	82-106	Jeff Bezos	\$131 billion
2018 ^{[4][3]}	2,208-2,754	\$9.1-\$9.2 trillion	585-680	338-372	96-111	117-119	Jeff Bezos	\$133 billion
2017 ^[5]	2,043	\$7.71 trillion	565	319	106	101	Jeff Bezos	\$99.6 billion
2016	1,810	\$6.48 trillion	540	251	75	90	Bill Gates	\$75 billion
2015 ^[12]	1,826	\$7.05 trillion	536	213	88	88	Bill Gates	\$79.2 billion
2014 ^[25]	1,645	\$6.4 trillion	492	152	111	56 ^[26]	Bill Gates	\$78 billion
2013 ^[27]	1,426	\$5.4 trillion	442	122	110	–	Carlos Slim	\$73 billion
2012 ^[28]	1,226	\$4.6 trillion	425	95	96	–	Carlos Slim	\$73 billion
2011 ^[29]	1,210	\$4.5 trillion	413	115	101	–	Carlos Slim	\$74 billion
2010 ^[30]	1,011	\$3.6 trillion	404	89	62	–	Carlos Slim	\$53.5 billion
2009 ^[31]	793	\$2.4 trillion	359	28	32	–	Bill Gates	\$40 billion
2008 ^[32]	1,125	\$4.4 trillion	470	–	87	–	Warren Buffett	\$62 billion

See also

- [Foundation](#)
- [The World's Billionaires](#)
- [Forbes 400 \(US citizens only\)](#)
- [Bloomberg Billionaires Index \(global\)](#)
- [List of cities by number of billionaires](#)
- [List of countries by the number of billionaires](#)
- [List of universities by number of billionaire alumni](#)
- [List of wealthiest families](#)
- [Black billionaires](#)
- [List of wealthiest historical figures](#)
- [Millionaire](#)

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