

The Superrich

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IT'S ASIA'S TURN. FORBES' 1996 roster of the world's wealthiest people includes 82 non-Japanese Asians plus 41 Japanese. Thus, today Asia, largely a backward area at the end of World War II, is home to more than one in four of the world's great fortunes—those worth \$1 billion or more. Five of the world's ten richest people are Asians (*see opposite*). Of the ten superrich only three are U.S. citizens.

Great fortunes are made in times of rapid social, technological and economic change by those who grasp the meaning of the change early on. That's why the big fortunes matter. They spring up like plants after a spring rain wherever economies come to life and there is solid economic progress.

Primarily as a reflection of Wall Street's continuing boom, together with the changes wrought by the computer revolution, the number of billion-dollar fortunes in the U.S. climbed by 20, to 149, in the past year. The U.S. is thus still home to a third of the world's great fortunes, though Asia is gaining. The value of Bill Gates' Microsoft holdings increased by \$5.1 billion to reach \$18 billion. Gates is typical in a way: Many of the new U.S. fortunes are built on computer and communication technologies. In Asia, however, much of the big new money comes from such businesses as property development, energy and natural

resources. In this respect, Asia mirrors the U.S. of a few decades back.

Europe? Overall the picture is fairly bleak: Witness some of Europe's double-digit unemployment rates. But there are areas of opportunity, too—witness the growing fortunes in the pharmaceutical, retailing and financial services industries.

Latin America? After a rough patch brought on by Mexico's financial crisis last year, the region is bouncing back. There are now 15 Mexicans we identify as billionaires—a gain over last year but still well below the 1994 figure of 24.

But keep your eye on Asia. The big surprise here is Southeast Asia—the ASEAN countries. Almost primitive in an economic sense 30 years ago, countries like Thailand and Indonesia are fast integrating into the global economy. As opposed to Europe and the U.S., Asia has this going for it: a high savings rate. Countries with high savings rates are less dependent on foreign capital and the vagaries of the exchange markets—such as sank the Mexican economic boom. By reinvesting internally generated capital, they can raise productivity at a fast rate—which is exactly what is happening. As an investor, you'll want to be part of this Asian boom, but don't expect a smooth ride. China is still a riddle, and the local markets are relatively thin and extremely volatile.

Where to find the billionaires:

126	Index
130	Asia
174	The Americas
188	U.S. billionaires
194	Europe
228	Middle East & Africa

Shifting wealth

	1991	1996
Total billionaires	274	447
of which:		
United States	96	149
Europe	81	110
Japan	41	41
Asia excluding Japan	27	82
Latin America	8	39
Other	21	26

The world's ten richest people

STEPHEN JANTZ/PICTURES

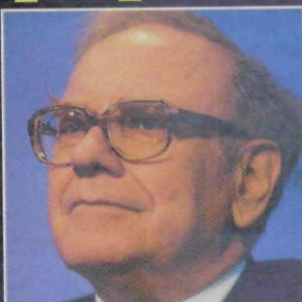


William Henry Gates III

\$18,000,000,000

Microsoft's stock is up over 40% in the last year—boosting Gates' net worth by \$5.1 billion. That's on top of a \$4.7 billion increase the year before.

LES STONES/IGMA



Warren Buffett

\$15,300,000,000

His calling Berkshire Hathaway an overvalued stock hasn't scared away investors. Up 43% in the last year, Berkshire's rise has boosted his net worth by \$4.6 billion.

SIGI TISCHLER/TISCHLER FOTOGRAFEN



Paul Sacher

\$13,100,000,000

Although he's stepped down from the Roche board, this Swiss is still believed to preside over his family's interests in the pharmaceutical giant.

ASIANWEEK PICTURES



Lee Shau Kee

\$12,700,000,000

Shares of his Henderson Land Development Co. have risen over sevenfold in six years. Now he's spun off his China projects into a new company, Henderson China.

ASIANWEEK PICTURES

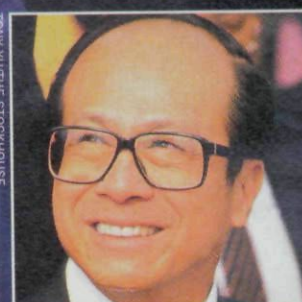


Tsai Wan-lin

\$12,200,000,000

The stock of his Cathay Life Insurance rose 50% in April after Morgan Stanley announced it was considering adding Taiwan to three of its global stock indexes.

TONY YU/THE STOCKHOUSE



Li Ka-shing

\$10,600,000,000

After making billions in Hong Kong real estate, he's now investing in container ports, power plants and other projects in China.

FUJIFOTOS

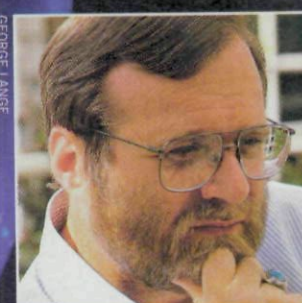


Yoshiaki Tsutsumi

\$9,200,000,000

This magnate used to be the world's richest individual, but falling Japanese property prices have taken their toll.

GEORGE LANGE

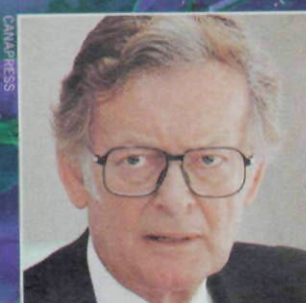


Paul G. Allen

\$7,500,000,000

His smartest move was holding on to most of his stock in Microsoft after a scary encounter with Hodgkin's disease prompted him to leave the company in 1983.

CANAPRESS



Kenneth R. Thomson

\$7,400,000,000

He's taking his Thomson Corp. into the front ranks of electronic publishers.

EDWIN TUAN/ASIANWEEK PICTURES



Tan Yu

\$7,000,000,000

Holdings in his property portfolio stretch from the Philippines, Taiwan and China to San Francisco, Las Vegas and Houston.



Index of foreign billionaires

Name/country/industry Page

\$5 billion and up

Albrecht, Karl and Theo/Germany/retailing	204
Berlusconi, Silvio/Italy/media, diversified	213
Bettencourt, Liliane/France/cosmetics	198
Bin Mahfouz, Mohamed Salim and family/Saudi Arabia/bank, invest	230
Cheng Yu-tung/Hong Kong/real estate	142
Chung Ju-yung and family/Korea/diversified	160
Ermirio de Moraes, Antonio and family/Brazil/diversified	180
Haefner, Walter/Switzerland/automobiles, software	218
Haniel family/Germany/diversified	204
Kuok, Robert/Malaysia/diversified	164
Kwek Leng Beng and family/Singapore/diversified	168
Kwok brothers/Hong Kong/real estate	142
Lee Shau Kee/Hong Kong/real estate	142
Li Ka-shing and family/Hong Kong/diversified	142
Merck family/Germany/pharmaceuticals, chemicals	204
Mulliez, Gerard and family/France/retailing, mail order	198
Ng, Teng Fong and Robert/Hong Kong/real estate	142
Otto, Michael and family/Germany/retailing	204
Quandt, Johanna, Susanne and Stefan/Germany/automobiles	204
Rausing, Hans and Gad/Scandinavia/packaging	216
Sacher, Paul Hoffman and Oeri family/Switzerland/pharmaceuticals	218
Slim Helú, Carlos and family/Mexico/diversified	184
Takei, Yasuo and family/Japan/consumer finance	150
Tan Yu/Philippines/real estate	136
Thomson, Kenneth R./Canada/media, retailing, real estate	182
Tsai Wan-lin and family/Taiwan/insurance, financial services	170
Tsutomu, Yoshiaki/Japan/real estate	150
Widjaja, Eka Tjipta/Indonesia/diversified	148
Wonowidjojo family/Indonesia/tobacco	148

\$2 billion and up

Agnelli, Giovanni and family/Italy/automobiles	216
Al-Kharafi, Jassim and family/Kuwait/construction, banking	230
Al-Rajhi family/Saudi Arabia/banking	230
Angelini, Anacleto and family/Chile/diversified	182
Arison, Ted/Israel/Carnival Corp.	229
Azcárraga Milmo, Emilio and family/Mexico/media	184
Beisheim, Otto/Germany/retailing	206
Bertarelli, Fabio/Switzerland/pharmaceuticals	222
Benetton, Luciano and family/Italy/clothing	216
Birla family/India/diversified	148
Boehringer family/Germany/pharmaceuticals	206
Botin family/Spain/banking	218
Bouriez, Philippe and family/France/retailing	202
Bozano, Julio Rafael de Aragao/Brazil/financial services, diversified	180
Brenninkmeijer family/Netherlands/retailing	216
Bronfman, Charles/Canada/beverages, spirits	182
Brost family/Germany/media, investments	208
Chearavanont, Dhanin and family/Thailand/diversified	170
Chey Jong-hyon and family/Korea/diversified	160
Ciputra and family/Indonesia/real estate	132
Defforey, Denis and family/France/retailing	198
Del Vecchio, Leonardo/Italy/eyewear	216
Dumas, Jean-Louis and family/France/Hermes	194
Engelhorn, Curt and family/Germany/pharmaceuticals, health care	206
Fentener van Vlissingen family/Netherlands/energy, retail	216
Ferrero, Michele and family/Italy/confectionery	216
Flick, Friedrich Karl Jr./Germany/investments	206
Fok, Henry Ying-tung/Hong Kong/casinos, real estate	130
Funke family/Germany/media, investments	208
Gerling, Rolf/Germany/insurance	206
Gokongwei, John Jr./Philippines/diversified	168
Gotianun, Andrew/Philippines/real estate	166
Hariri, Rafic/Lebanon/construction, banking	230
Haub, Erivan/Germany/retailing	206
Heineken, Alfred/Netherlands/beer	216
Henkel family/Germany/chemicals	204

Name/country/industry Page

Herz, Günter and family/Germany/consumer products	208
Ho, Stanley/Hong Kong/casinos, hotels, transportation	142
Hopp, Dietmar and family/Germany/software	206
Irving family/Canada/diversified	182
Ito, Masatoshi and family/Japan/retailing	150
Iwasaki family/Japan/real estate, hotels	150
Itoyama, Eitaro and family/Japan/golf courses, resorts	152
Jameel family/Saudi Arabia/auto distribution, real estate	230
Jinnai, Ryoichi and family/Japan/consumer finance	156
Kadoorie, Michael and family/Hong Kong/utilities, hotels	144
Khoo Teck Puat/Singapore/hotels, banking	168
Kim Woo-choong/Korea/diversified	160
Kinoshita Kyosuke and family/Japan/consumer finance	152
Kipp, Karl-Heinz/Germany/real estate	206
Kirch, Leo/Germany/media	208
Koc, Vehbi and family/Turkey/diversified	232
Koo Cha-kyung and family/Korea/diversified	160
Koo, Jeffrey and family/Taiwan/banking	170
Kristiansen, Kjeld Kirk and family/Scandinavia/Lego	216
Lamsam, Banyong and family/Thailand/banking	172
Landolt family/Switzerland/pharmaceuticals, financial services	196
Latsis, John/Greece/shipping, investments	213
Lee family/Singapore/banking, plantations	168
Lee Kun-hee and family/Korea/diversified	160
Lemos family/Greece/shipping, investments	213
Liem Sioe Liong and family/Indonesia/diversified	148
Lim Goh Tong/Malaysia/diversified	164
Livanos family/Greece/shipping, investments	213
Luksic, Andronico and family/Chile/diversified	182
Marinho, Roberto/Brazil/media	180
Matsuda, Kazuo and family/Japan/finance	156
Moller, Maersk McKinney and family/Scandinavia/shipping	216
Mori, Minoru and Akira and family/Japan/real estate	150
Morita Akio and family/Japan/Sony, real estate, food	156
Nambu, Yasuyuki and family/Japan/temp agencies, retailing	152
Niarchos family/Greece/shipping, investments	213
Oetker, Rudolf and family/Germany/food	206
Ohga, Masahiro and family/Japan/publishing	156
Olayan, Suliman S./Saudi Arabia/diversified	230
Oppenheimer family/South Africa/mining	232
Otsuka, Akihiko and family/Japan/pharmaceuticals, health drinks	156
Pangestu, Prajogo/Indonesia/lumber	150
Peralta, Alejo and family/Mexico/industry, telecommunications	184
Perez Compagn family/Argentina/diversified	180
Porsche family/Germany/automobiles	208
Quek Leng Chan and family/Malaysia/diversified	164
Rocca, Roberto and family/Argentina/diversified	180
Rothschild family/U.K./France/banking, wine	204
Sabancı, Sakip and family/Turkey/diversified	232
Sainsbury, David and family/U.K./supermarkets	224
Saji, Keizo and family/Japan/food, beverages	152
Sampoerna, Putera and family/Indonesia/tobacco	148
Schickedanz family/Germany/retailing	206
Schmidheiny, Stephan/Switzerland/investments	222
Schmidheiny, Thomas/Switzerland/construction materials	222
Schmidt-Ruthenbeck family/Germany/retailing	206
Schorghuber, Stefan/Germany/beer, real estate	208
Schwarz, Dieter/Germany/retailing	208
Servier, Jacques/France/diversified	194
Seydoux/Schlumberger families/France/pharmaceuticals	198
Shin Kyuk-ho/Korea/diversified	160
Shinawatra, Thaksin and family/Thailand/telecommunications	172
Shino, Rinji/Japan/real estate	152
Son, Masayoshi/Japan/software, publishing, trade shows	150
Sophonpanich, Chatri and family/Thailand/banking	170
Sutanto, Djuhar and family/Indonesia/diversified	150
Swire brothers/Hong Kong/diversified	144
Sy, Henry and family/Philippines/shopping malls	168
Tan, Lucio/Philippines/tobacco, airlines	166
Tiong Hiew King and family/Malaysia/lumber	164

Name/country/industry	Page
Ty, George and family/Philippines/banking	166
Verspiere/Decoster family/France/electrical fittings, insurance	195
Villar, Manuel and family/Philippines/housing	168
von Finck, Wilhelm and August/Germany/investments	206
von Oppenheim, Alfred and family/Germany/banking	208
von Siemens family/Germany/electronics, heavy industry	208
Wang, Nina/Hong Kong/real estate	142
Wang, Yue-Che (Y.C.) and family/Taiwan/plastics, electronics	130
Wertheimer, Alain and family/France/luxury goods	202
Weston, Garry and family/U.K./food	224
Woo, Peter and family/Hong Kong/diversified	144
Wu, Eugene and family/Taiwan/insurance	170
Yamaguchi, Hisakichi/Japan/packaging	152
Yaw Teck-seng and family/Malaysia/lumber	164
Yoshimoto, Goroemon and family/Japan/real estate	152
Zobel de Ayala, Jamie and family/Philippines/real estate, diversified	166

\$1 billion and up

Ahmad, Yahaya/Malaysia/automobiles	136
Al-Sulaiman, Abdul Aziz/Saudi Arabia/cement, investments	232
Ambani family/India/textiles, energy	148
Andrade, Roberto and Gabriel/Brazil/construction	180
André, Georges and family/Switzerland/commodities trading	198
Aramburuzabala family/Mexico/beer	184
Arango, Jeronimo/Mexico/retail	186
Ardila Lulle, Carlos/Colombia/soft drinks, diversified	182
Asavabhokhin, Boonsong and family/Thailand/housing	172
Autrey family/Mexico/steel, distribution	176
Bailleres, Alberto/Mexico/mining, diversified	184
Bemberg family/Argentina/beer, investments	180
Bencharongkul, Boonchai and family/Thailand/telecomm	172
Bhirombhakdi, Piya and family/Thailand/beer	172
Bosch family/Germany/auto parts	212
Branson, Richard/U.K./diversified	224
Brescia family/Peru/diversified	176
Busujima, Kunio/Japan/pachinko machines	156
Camargo family/Brazil/construction	180
Chang Yung-fa/Taiwan/shipping, aviation	170
Chao, K.P. and family/Hong Kong/textiles	131
Chen, Din Hwa/Hong Kong/real estate	130
Cisneros family/Venezuela/diversified	186
Conle family/Germany/travel services	212
Dassault, Serge and family/France/aerospace, electronics	202
David-Weill, Michel and family/France/banking	202
DeGroote, Michael G./Canada/diversified	175
Diehl, Karl and family/Germany/mechanical engineering, defense	210
Diniz, Abilio and family/Brazil/retailing	174
Dorrance, John T. III/Ireland/Campbell Soup	213
Ebner, Martin/Switzerland/investments	196
Eisenberg, Shoul/Israel/diversified	230
Feffer, Leon and family/Brazil/diversified	180
Freudenberg family/Germany/auto parts, textiles	212
Fujita, Den/Japan/fast food	158
Fukutake, Soichiro and family/Japan/cram schools	158
Garcia, Luiz Alberto and family/Brazil/telecomm, diversified	174
Garza Lagüera, Eugenio and family/Mexico/banking, beverages	184
Garza Sada, Bernardo and family/Mexico/diversified	184
González Barrera, Roberto/Mexico/food, banking	186
Goulondris family/Greece/shipping, investments	213
Halim Saad/Malaysia/diversified	136
Halley, Paul-Louis and family/France/retailing	202
Hartono, R. Budi and family/Indonesia/tobacco	150
Hector, Hans-Werner/Germany/software	212
Hilti, Martin and family/Liechtenstein/construction tools	216
Huang Shi-hui/Taiwan/automobiles, motorcycles, banking	170
Inamori, Kazuo/Japan/electronics	158
Isono family/Japan/food, spirits	158
Jacobs, Klaus/Switzerland/chocolate, investments	222
Jahr family/Germany/publishing	210
Juffali family/Saudi Arabia/diversified	232
Kamel, Saleh Abdullah/Saudi Arabia/banking, diversified	232
Kamrad, Ingvar/Scandinavia/furniture, retailing	218
Kanoo, Ahmed Ali and family/Bahrain/trading, shipping, invest	229
Karnasuta, Chaijudh and family/Thailand/construction	172
Kim Suk-won and family/Korea/diversified	160

Name/country/industry	Page
Knauf family/Germany/construction materials	212
Koplowitz sisters/Spain/construction	218
Krishnan, T. Ananda/Malaysia/diversified	164
Larragoiti family/Brazil/insurance	180
Larrea, Jorge/Mexico/mining	184
Lee Hon Chiu and family/Hong Kong/real estate	144
Leibbrand family/Germany/retailing, real estate	212
Leophairatana, Prachai and family/Thailand/petrochemicals	172
Liebherr family/Switzerland/construction equipment	222
Lo Ying Shek and family/Hong Kong/real estate	144
Lopez, Eugenio and family/Philippines/diversified	168
Louis-Dreyfus family/France/commodities trading, diversified	194
Mabuchi, Kenichi and family/Japan/minimotors	158
Mann, Hugo and family/Germany/retailing	210
Mantegazza, Sergio/Switzerland/travel services	196
March family/Spain/diversified	218
Matte family/Chile/banking, paper	182
Mendoza, Lorenzo and family/Venezuela/beer	186
Merckle, Adolf/Germany/pharmaceuticals, cement	212
Mittal, Lakshmi and family/India/steel	131
Miyamoto, Masafumi and family/Japan/video game software	132
Mohn, Reinhard and family/Germany/media	212
Moore family/U.K./retailing	224
Murata, Junichi and family/Japan/machinery	160
Nakajima, Kenkichi/Japan/pachinko	156
Noboa family/Ecuador/bananas, diversified	175
Nursalim, Sjamsul and family/Indonesia/diversified	150
Odebrecht, Norberto and family/Brazil/construction	182
Ofer, Sammy and Yehuda/Israel/shipping, real estate	228
Osano, Masakuni and family/Japan/real estate, hotels, transport	156
Oshima, Kenshin/Japan/finance	156
Otani family/Japan/hotels	160
Packer, Kerry/Australia/media	142
Persson, Stefan and family/Scandinavia/retailing	195
Peugeot family/France/automobiles	202
Plattner, Hasso/Germany/software	210
Ramli, Tajudin/Malaysia/telecommunications, airlines	166
Ratanarak, Krit and family/Thailand/banking, cement	172
Reimann family/Germany/chemicals, consumer products	212
Riady, Mochtar and family/Indonesia/real estate, financial services	150
Röchling family/Germany/steel, engineering, defense	210
Romo Garza, Alfonso/Mexico/tobacco, vegetable seeds, investments	184
Rossi di Montelera family/Italy/spirits, wine	195
Rupert, Anton and family/South Africa/tobacco, media	229
Saba Raffoul, Isaac and family/Mexico/diversified	176
Safra, Edmond and brothers/Lebanon/banking	230
Sahenk, Ayhan and family/Turkey/banking, construction	229
Said, José and Jaime/Chile/beverages, banking	175
Salinas Pliego, Ricardo and family/Mexico/retailing, media	186
Santo Domingo, Julio and family/Colombia/beer, diversified	184
Sarmiento Angulo, Luis Carlos/Colombia/diversified	182
Schroder family/U.K./banking	224
Shaw, Run Run/Hong Kong/media, real estate	144
Shi Wen-long and family/Taiwan/plastics	140
Shiiki, Masakazu/Japan/consumer finance	158
Simon family/Germany/beer	210
Ströher family/Germany/hair care	212
Takei family/Japan/hotels, real estate	158
Takenaka, Renichi and family/Japan/construction	160
Teh Hong Piow/Malaysia/banking	134
Thyssen-Bornemisza, Hans Heinrich/Switzerland/art, industry	222
Toyota family/Japan/Toyota	160
Tschira, Klaus and family/Germany/software	210
Uehara, Shoji and family/Japan/pharmaceuticals, health drinks	156
von Thurn und Taxis, Albert/Germany/real estate, beer	210
Wee Cho Yaw/Singapore/banking	168
Werhahn family/Germany/construction materials	212
Weston, Galen and family/Canada/food	182
Wong, George/Hong Kong/real estate	131
Würth, Reinhold and family/Germany/fasteners, hardware	212
Yamauchi, Hiroshi/Japan/Nintendo	156
Yeoh, Tiong-lay and family/Malaysia/construction	134
Yoshida, Tadahiro and family/Japan/zippers, construction materials	158
Zambrano, Lorenzo and family/Mexico/cement	184

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