

200 Global Billionaires

Buoyed by strong stock markets, the world's wealthiest are, for the most part, richer than ever. For the first time since FORBES has tracked billionaires around the globe, their combined net worth surpasses \$1 trillion. The U.S. leads the way, but others are catching up.

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★ New

▲ Up

▼ Down

◆ Unchanged

↻ Returnee

You've got to have money to make money," the old saying goes. Judging from our research, that's still mostly true. The world's wealthiest got even richer this year—on paper.

Thank rebounding stock markets in Asia and Latin America, the new-issue technology boom in the U.S. and pockets of prosperity in Europe.

But more of the 26 people new to this list are getting to \$1 billion faster. Take Jay Walker of Internet auction service Priceline.com. A year ago, before his company went public, it was probably worth less than \$100 million. Now he's the 14th richest on the list. The speed-to-wealth phenomenon is spreading to Europe, too. High-flying stocks on the Neuer Markt, Germany's version of Nasdaq, spawned two new billionaires this year—Thomas Haffa and Karl Schmidt.

With wealth increasing faster, it's no surprise we found some 465 billionaires, more than ever before. We're choosing again to list the 200 richest who are still earning it, or are working hard with what they've inherited. The poorest is worth \$1.6 billion.

The U.S. accounts for the lion's share of the

world's wealth. Seven of the ten richest this year are from this country, up from just two in 1990.

Some folks had better years than others. Bill Gates' net worth jumped 76% from a year ago; Brazilian Roberto Marinho's fell 71%. The symbols at the left signal the directional change in net worth since last year. "New" indicates billionaires we've just discovered or those who haven't cracked this global list before. "Returnees" are those who, for some reason, dropped off and are making a reappearance.

We acknowledge that some of the world's wealthiest don't work, at least as most of us know work. They include kings, queens and dictators and extremely wealthy shareholders whom we call Coupon Clippers (see page 220). We've also selected six tycoons on their way to billionairehood (see page 218).

Pinpointing an individual's net worth is in some cases as much art as science. For those with publicly traded fortunes, net worths were calculated using share prices and exchange rates from late April. For privately held fortunes, we estimate what the companies would be worth were they public.

For the 265 billionaires not on the list, please visit our Web site at www.forbes.com.

THE WORLD'S WORKING RICH

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HOT SPOT: West Germany has more billionaires per capita—1.6 per 1 million people—than any other country.

- The **Aga Khan**, spiritual leader of Ismaili Muslims, on the list with net worth of at least \$1 billion.
- **Vietnam** calling: Hong Kong billionaires Cheng Yu-tung and the Kadoorie family and Indonesia's Soeryadjayas all plan to invest in Saigon.



10 RICHEST:

1. **YOSHIAKI TSUTSUMI**, Japan, \$16 billion
2. **Taikichiro Mori**, Japan, \$14.6 billion
3. **Walton family**, U.S., \$13.5 billion
4. **du Pont family**, U.S., \$10 billion
5. **Hans & Gad Rausing**, Sweden, \$9.6 billion
6. **Kitaro Watanabe**, Japan, \$9.2 billion
7. **Paul Reichmann & brothers**, Canada, \$9 billion
8. **Kenkichi Nakajima**, Japan, \$8.4 billion
9. **Shin Kyuk-ho**, Korea, \$7.5 billion
10. **Eitaro Itoyama**, Japan, \$5.8 billion

Total wealth of top 200:
\$463 billion



HOT SPOT: Persian Gulf war disrupts **Kuwait's** economy, knocking the country's two billionaire families off the list.

- The peak before the fall: **Japan's** billionaire count hits 41. It's all downhill from here.
- Swedish packaging billionaires **Hans and Gad Rausing** snap up Alfa-Laval, merge it with their global giant Tetra Pak to form Tetra Laval.
- German **Prince Albert von Thurn und Taxis** becomes world's youngest billionaire at age 8 after his father dies.



10 RICHEST:

1. **WALTON FAMILY**, U.S., \$18.5 billion
2. **Taikichiro Mori**, Japan, \$15 billion
3. **Yoshiaki Tsutsumi**, Japan, \$14 billion
4. **du Pont family**, U.S., \$10 billion
5. **Hans & Gad Rausing**, Sweden, \$9 billion
6. **Kitaro Watanabe**, Japan, \$7.7 billion
7. **Paul Reichmann & brothers**, Canada, \$7.1 billion
8. **Kenneth Thomson**, Canada, \$6.8 billion
9. **Kenkichi Nakajima**, Japan, \$6.1 billion
10. **Shin Kyuk-ho**, Korea, \$6 billion

Total wealth of top 200:
\$514 billion



HOT SPOT: Asset and real estate prices deflate in **Japan**. Billionaire count drops to 34 from 41.

- Real estate slump pushes Canada's **Reichmann brothers** to negative \$2 billion net worth.
- German billionaire **Otto Beisheim** pretends on the phone with a FORBES reporter to be his housekeeper.
- **Europe gets richer:** Of top 200 richest, 9 more billionaires; their total increase in wealth: \$34 billion.



10 RICHEST:

1. **WALTON FAMILY**, U.S., \$23.8 billion
2. **Taikichiro Mori**, Japan, \$13 billion
3. **Yoshiaki Tsutsumi**, Japan, \$10 billion
4. **Hans & Gad Rausing**, Sweden, \$7 billion
5. **Erivan Haub**, Germany, \$6.9 billion
6. **Haniel family**, Germany, \$6.4 billion
7. **William Gates III**, U.S., \$6.4 billion
8. **David Sainsbury & family**, U.K., \$6.2 billion
9. **Kenneth Thomson**, Canada, \$6.2 billion
10. **Shin Kyuk-ho**, Korea, \$6 billion

Total wealth of top 200:
\$515 billion



HOT SPOT: Asia. Overseas Chinese billionaires surface in Malaysia, Philippines, Hong Kong.

- Coca-Cola chooses Malaysian billionaire **Robert Kuok** as its bottling partner for much of China.
- **Mexican economic reforms** take hold: Seven new billionaires surface.
- Though a fugitive, Colombian drug lord **Pablo Escobar Gaviria**, head of the Medellín cartel, remains a billionaire.



10 RICHEST:

1. **WALTON FAMILY**, U.S., \$25.3 billion
2. **Mars family**, U.S., \$9.2 billion
3. **Yoshiaki Tsutsumi**, Japan, \$9 billion
4. **du Pont family**, U.S., \$8.6 billion
5. **Minoru & Akira Mori**, Japan, \$7.5 billion
6. **William Gates III**, U.S., \$7.4 billion
7. **Samuel & Donald Newhouse**, U.S., \$7 billion
8. **Sid & Lee Bass & brothers**, U.S., \$6.8 billion
9. **Warren Buffett**, U.S., \$6.6 billion
10. **Erivan Haub**, Germany, \$6.2 billion

Total wealth of top 200:
\$523 billion



HOT SPOT: Mexico. Number of billionaires jumped from 14 to 24—the most after the U.S., Japan and Germany.

- Mexico's **Carlos Slim Helú** is world's tenth-richest man with \$6.6 billion.
- Despite weak **Japanese economy**, six new billionaires emerge.
- Philippine **Eugenio Lopez Jr.**, thrown in jail for five years when his paper attacked Ferdinand Marcos' regime, rises to billionaire status.



10 RICHEST:

1. **WALTON FAMILY**, U.S., \$22.6 billion
2. **du Pont family**, U.S., \$9 billion
3. **Hans & Gad Rausing**, Sweden, \$9 billion
4. **Yoshiaki Tsutsumi**, Japan, \$8.5 billion
5. **William Gates III**, U.S., \$8.2 billion
6. **Warren Buffett**, U.S., \$7.9 billion
7. **Paul Sacher & Hoffmann family**, Switzerland, \$7.8 billion
8. **Tsai Wan-lin & family**, Taiwan, \$7.5 billion
9. **Theo & Karl Albrecht**, Germany, \$7.3 billion
10. **Carlos Slim Helú**, Mexico, \$6.6 billion

Total wealth of top 200:
\$587 billion



1995

HOT SPOT: Indonesia produces six new billionaires, thanks in part to Suharto's crony capitalism.

- Number of Mexican billionaires drops to 10 from 24, due to **peso devaluation** in December 1994.
- For first time in nine years, an American is world's richest individual: **Bill Gates**, at \$12.9 billion.
- Japan's **Masayoshi Son**, 37, joins the billionaires club with net worth of \$1.9 billion.



HOT SPOT: Asia. Five of the world's ten richest people are Asians. Of the 200 richest, 64 hail from there—more than any other region.

- **FORBES** finds **447** billionaires worldwide, 149 of them in the U.S.
- **Thailand's** year in the sun: Billionaires jump to ten from six in 1994.
- Ecuadorian billionaire **Alvaro Noboa** greets **FORBES** reporter wearing tie that says "Hello, handsome" when read in the mirror.



HOT SPOT: Capitalism crowds out communism: **Moscow's** bull market produces four billionaires, Russia's first.

- Soaring stock of Beijing's Hong Kong-listed Citic Pacific makes **Larry Yung** China's first billionaire.
- High-flying Hong Kong real estate prices drive **Nina Wang** to spot as world's richest "working" woman (\$7 billion).
- "What I like about Hong Kong is there are no taxes on dividends," Hong Kong's **Lee Shau Kee** tells **FORBES**. (He earned \$1.1 billion in dividends that year.)



HOT SPOT: Asian crisis wipes out all **Thai** billionnaires, shrinks net worths of most other Asians.

- Of the richest 200 billionnaires, 44 are **Asians**, down from 56 in 1997.
- In Europe, **Portugal** lands its first two billionnaires.
- Success of upstart German cell phone company **MobilCom** turns founder **Gerhard Schmid**, 46, into a billionaire.
- Average wealth of 22 richest **Latin American** and **Canadian** billionnaires reaches \$3.7 billion, up 28% from a year earlier.



HOT SPOT: The Internet craze and boiling **U.S.** stock market turn millionnaires into "dot.com" billionnaires in mere months. Seven of top ten richest are Americans.

- **Bill Gates'** net worth briefly exceeds the \$100 billion mark when Microsoft stock hits peak in April.
- **Yasumitsu Shigeta**, a college dropout, becomes Japan's youngest self-made billionaire at age 34.



1. WALTON FAMILY, U.S., \$23.5 billion

2. **William Gates III,** U.S., \$12.9 billion
3. **Warren Buffett,** U.S., \$10.7 billion
4. **Hans & Gad Rausing,** Sweden, \$9 billion
5. **Yoshiaki Tsutsumi,** Japan, \$9 billion
6. **Paul Sacher & Hoffmann family,** Switzerland, \$8.6 billion
7. **Tsai Wan-lin & family,** Taiwan, \$8.5 billion
8. **Kenneth Thomson,** Canada, \$6.5 billion
9. **Lee Shau Kee,** Hong Kong, \$6.5 billion
10. **Chung Ju-yung,** Korea, \$6.2 billion

Total wealth of top 200:
\$678 billion



1. WALTON FAMILY, U.S., \$22.9 billion

2. **William Gates III,** U.S., \$18 billion
3. **Warren Buffett,** U.S., \$15.3 billion
4. **Oeri, Hoffmann & Sacher families,** Switzerland, \$13.1 billion
5. **Lee Shau Kee,** Hong Kong, \$12.7 billion
6. **Tsai Wan-lin & family,** Taiwan, \$12.2 billion
7. **Kwok brothers,** Hong Kong, \$11.2 billion
8. **Li Ka-shing & family,** Hong Kong, \$10.6 billion
9. **Yoshiaki Tsutsumi,** Japan, \$9.2 billion
10. **Theo & Karl Albrecht,** Germany, \$9 billion

Total wealth of top 200:
\$774 billion



1. WILLIAM GATES III, U.S., \$36.4 billion

2. **Walton family,** U.S., \$27.6 billion
3. **Warren Buffett,** U.S., \$23.2 billion
4. **Lee Shau Kee,** Hong Kong, \$14.7 billion
5. **Paul Allen,** U.S., \$14.1 billion
6. **Kwok brothers,** Hong Kong, \$12.3 billion
7. **Haas family,** U.S., \$12.3 billion
8. **Forrest Mars Sr. & family,** U.S., \$12 billion
9. **Theo & Karl Albrecht,** Germany, \$11.5 billion
10. **Tsai Wan-lin & family,** Taiwan, \$11.3 billion

Total wealth of top 200:
\$798 billion



1. WILLIAM GATES III, U.S., \$51 billion

2. **Walton family,** U.S., \$48 billion
3. **Warren Buffett,** U.S., \$33 billion
4. **Paul Allen,** U.S., \$21 billion
5. **Kenneth Thomson,** Canada, \$14.4 billion
6. **Jay & Robert Pritzker,** U.S., \$13.5 billion
7. **Forrest Mars Sr. & family,** U.S., \$13.5 billion
8. **Prince Alwaleed Bin Talal Al Saud,** Saudi Arabia, \$13.3 billion
9. **Lee Shau Kee,** Hong Kong, \$12.7 billion
10. **Theo & Karl Albrecht,** Germany, \$11.7 billion

Total wealth of top 200:
\$879 billion



1. WILLIAM GATES III, U.S., \$90 billion

2. **Warren Buffett,** U.S., \$36 billion
3. **Paul Allen,** U.S., \$30 billion
4. **Steven Ballmer,** U.S., \$19.5 billion
5. **Philip Anschutz,** U.S., \$16.5 billion
6. **Michael Dell,** U.S., \$16.5 billion
7. **S. Robson Walton,** U.S., \$15.8 billion
8. **Prince Alwaleed Bin Talal Al Saud,** Saudi Arabia, \$15 billion
9. **Theo & Karl Albrecht,** Germany, \$13.6 billion
10. **Li Ka-shing & family,** Hong Kong, \$12.6 billion

Total wealth of top 200:
\$1 trillion

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