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Global Wealth
Databook 2013

Preface

This is now the fourth edition of the Credit Suisse Global Wealth Databook – an in-depth project that offers investors the most comprehensive study of world wealth, and which remains the only study that analyzes the wealth of all the world's 4.7 billion adults.

Research for the Credit Suisse Global Wealth Databook has been undertaken on behalf of the Credit Suisse Research Institute by Professors Anthony Shorrocks and Jim Davies, recognized authorities on this topic, and the architects and principal authors of "Personal Wealth from a Global Perspective," Oxford University Press, 2008. Rodrigo Lluberas has also been a very significant contributor to the project.

The aim of the Credit Suisse Global Wealth project is to provide the best available estimates of the wealth holdings of households around the world for the period since the year 2000. While the Credit Suisse Global Wealth Report highlights the main findings of our study, this 155-page Databook underlines the extent of our analysis. More importantly, it sets out in detail the data employed in our Global Wealth project, the methodology used to calculate estimates of wealth and how this may differ from other reports in this field.

The Credit Suisse Global Wealth Databook also details the evolution of household wealth levels through the period 2000 to mid-2013, providing data at both regional and country level on high net worth individuals, and highlighting the wealth pyramid in addition to wealth analysis for 216 countries. This rich data set has enabled our investigation of wealth holdings in the Eurozone area in Chapter 2 of the Wealth Report and provides background for the study of wealth mobility in Chapter 4 of the Wealth Report. Finally, the Databook presents detailed data on relatively under-researched areas, such as the historical wealth series and the composition of household portfolios (assets and debts).

Michael O'Sullivan

Head of Portfolio Strategy and Thematic Research, Credit Suisse Private Banking

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1. Estimating the pattern of global household wealth

1.1 Introduction

We aim to provide the best available estimates of the wealth holdings of households around the world for the period since the year 2000. To be more precise, we are interested in the distribution within and across nations of individual net worth, defined as the marketable value of financial assets plus non-financial assets (principally housing and land) less debts. No country in the world has completely reliable information on personal wealth, and for many countries there is little direct evidence. So we are obliged to assemble and process information from a variety of different sources.

The procedure involves three main steps, the first two of which mimic the structure followed by Davies et al (2008, 2011). The first step establishes the average level of wealth for each country. The best source of data for this purpose is household balance sheet (HBS) data which are now provided by 47 countries, although 30 of these countries cover only financial assets and debts. An additional four countries have household survey data from which wealth levels can be calculated. Together these countries cover 66% of the global population and 95% of total global wealth. The results are supplemented by econometric techniques which generate estimates of the level of wealth in 161 countries which lack direct information for one or more years.

The second step involves constructing the pattern of wealth holdings within nations. Direct data on the distribution of wealth are available for 31 countries. Inspection of data for these countries suggests a relationship between wealth distribution and income distribution which can be exploited in order to provide a rough estimate of wealth distribution for 135 other countries which have data on income distribution but not on wealth ownership.

It is well recognized that the traditional sources of wealth distribution data are unlikely to provide an accurate picture of wealth ownership in the top-tail of the distribution. To overcome this deficiency, the third step makes use of the information in the "Rich Lists" published by Forbes Magazine and elsewhere to adjust the wealth distribution pattern in the highest wealth ranges.

Implementing these procedures leaves 50 countries for which it is difficult to estimate either the level of household wealth or the distribution of wealth, or both. Usually the countries concerned are small (e.g. Andorra, Bermuda, Guatemala, Monaco) or semi-detached from the global economy (e.g. Afghanistan, Cuba, North Korea). For our estimates of the pattern of global wealth, we assign these countries the average level and distribution of the region and income class to which they belong. This is done in preference to omitting the countries altogether, which would implicitly assume that their pattern of wealth holdings matches the world average. However, checks indicate that excluding these nations from the global picture makes little difference to the results.

Table 2-1 lists the 216 countries in the world along with some summary details. Note that China and India are treated as separate regions due to the size of their populations.

The following sections describe the estimation procedures in more detail. Two other general points should be mentioned at the outset. First, we use official exchange rates throughout to convert currencies to our standard measure of value, which is US dollars at the time in question. In international comparisons of consumption or income it is common to convert currencies using "purchasing power parity" (PPP) exchange rates, which take account of local prices, especially for non-traded services. However, in all countries a large share of personal wealth is owned by households in the top few percentiles of the distribution, who tend to be internationally mobile and to move their assets across borders with significant frequency. For such people, the

prevailing foreign currency rate is most relevant for international comparisons. So there is a stronger case for using official exchange rates in studies of global wealth.

The second issue concerns the appropriate unit of analysis. A case can be made for basing the analysis on households or families. However, personal assets and debts are typically owned (or owed) by named individuals, and may be retained by those individuals if they leave the family. Furthermore, even though some household assets, such as housing, provide communal benefits, it is unusual for household members to have an equal say in the management of assets, or to share equally in the proceeds if the asset is sold. Membership of households can be quite fluid (for example, with respect to older children living away from home) and the pattern of household structure varies markedly across countries. For all these reasons – plus the practical consideration that the number of households is unknown in most countries – we prefer to base our analysis on individuals rather than household or family units. More specifically, since children have little formal or actual wealth ownership, we focus on wealth ownership by adults, defined to be individuals aged 20 or above.

1.2 Household balance sheet data

The most reliable source of information on household wealth is household balance sheet (HBS) data. As shown in Table 1-1, “complete” financial and non-financial (“real”) balance sheet data are available for 17 countries for at least one year. These are predominantly high income countries, the exceptions being the Czech Republic and South Africa which fall within the upper middle income category according to the World Bank. The data are described as complete if financial assets, liabilities and non-financial assets are all adequately covered. Another 30 countries have financial balance sheets, but no details of real assets. This group contains ten upper middle income countries and six lower middle income countries, and hence is less biased towards the rich world. The sources of these data are recorded in Table 1-2.

Europe and North America, and OECD countries in particular, are well represented among countries with HBS data, but coverage is sparse in Africa, Asia and Latin America. Fortunately survey evidence on wealth is available for the largest developing countries – China, India and Indonesia – which compensates to some extent for this deficiency. Although only financial HBS data are available for Russia, complete HBS data are available for the Czech Republic and financial data are recorded for nine other former socialist countries in Europe.

1.3 Household survey data

Information on assets and debts is collected in nationally representative surveys undertaken in an increasing number of countries (see Table 1-3 for the current list and sources.) For three countries this is the only data we have, and we use it to estimate wealth levels as well as distributions. Data on wealth obtained from household surveys vary considerably in quality, due to the sampling and non-sampling problems faced by all sample surveys. The high skewness of wealth distributions makes sampling error important. Non-sampling error is also a problem due to differential response rates – above some level wealthier households are less likely to participate – and under-reporting, especially of financial assets and debts. Both of these problems make it difficult to obtain an accurate picture of the upper tail of the wealth distribution. To compensate, wealthier households are over-sampled in an increasing number of surveys, such as the US Survey of Consumer Finances and similar surveys in Canada, Germany and Spain. Over-sampling at the upper end is not routinely adopted by the developing countries which include asset information in their household surveys, but the response rates are much higher than in developed countries, and the sample sizes are large in China and India: 16,035 for the 2002 survey in China, and 139,039 for the 2002–03 survey in India.

The US Survey of Consumer Finance is sufficiently well designed to capture most household wealth, but this is atypical. In particular, surveys usually yield lower totals for financial assets compared with HBS data. However, surveys do remarkably well for owner-occupied housing, which is the main component of non-financial assets (see Davies and Shorrocks, 2000,

p. 630). Our methodology recognizes the general under-reporting of financial assets in surveys and attempts to correct for this deficiency.

Other features of the survey evidence from developing countries capture important real differences. Very high shares of non-financial wealth are found for the two low-income countries in our sample, India and Indonesia, reflecting both the importance of land and agricultural assets and the lack of financial development. On the other hand, the share of non-financial assets in China is relatively modest, in part because urban land is not privately owned. In addition, there has been rapid accumulation of financial assets by Chinese households in recent years. Debts are very low in India and Indonesia, again reflecting poorly developed financial markets.

For countries which have both HBS and survey data, we give priority to the HBS figures. The HBS estimates typically use a country's wealth survey results as one input, but also take account of other sources of information, and should, therefore dominate wealth survey estimates in quality. However, this does not ensure that HBS data are error-free.

1.4 Estimating the level and composition of wealth for other countries

For countries lacking direct data on wealth, we use standard econometric techniques to estimate per capita wealth levels from the 51 countries with HBS or survey data in at least one year. Data availability limits the number of countries that can be included in this procedure. However, we are able to employ a theoretically sensible model that yields observed or estimated wealth values for 174 countries, which collectively cover 97% of the world's population in 2013. There is a trade-off here between coverage and reliability. Alternative sets of explanatory variables could achieve greater country coverage, but not without compromising the quality of the regression estimates.

Separate regressions are run for financial assets, non-financial assets and liabilities. Because errors in the three equations are likely to be correlated, the seemingly unrelated regressions (SUR) technique due to Zellner (1962) is applied, but only to financial assets and liabilities, since there are fewer observations for non-financial assets. The independent variables selected are broadly those used in Davies et al (2011). In particular, we include a dummy for cases where the data source is a survey rather than HBS data. This turns out to be negative and highly significant in the financial assets regression, indicating that the average level of financial assets tend to be much lower when the data derive from sample surveys. We use this result to adjust upwards the value of financial assets in the wealth level estimates for Chile, China, India and Indonesia, and also in the distributional calculations for these countries where possible. We also include region-income dummies to capture any common fixed effects at the region-income level, and year dummies to control for shocks – like the recent financial crisis – or time trends that affect the world as a whole.

The resulting estimates of net worth per adult and the three components are reported in Table 2-4 for the year 2000 and from 2003 to 2013. HBS data are used where available (see Table 1-1); corrected survey data are used for Chile, China, India and Indonesia in specific years. Financial assets and liabilities are estimated for 147 countries, and non-financial assets for 164 countries in at least one year using the regressions described in the previous section.

There remain 39 countries containing 3% of the global adult population without an estimate of wealth per adult. In order to generate wealth figures for regions and for the world as a whole, we assigned to each of these countries the mean wealth per adult of the corresponding region (six categories) and income class (four categories). This imputation is admittedly crude, but better than simply disregarding the excluded countries, which would implicitly assume (incorrectly) that the countries concerned are representative of their region or the world.

For a few countries, including the USA, wealth levels are available for the most recent years, including the first quarter of 2013. However, the majority of countries are missing wealth levels for at least part of the years 2010, 2011, 2012 and 2013. In order to obtain estimates of net worth per adult and its components we update the most recent available figures using, when

available, house price growth for non-financial assets, market capitalization for financial assets and GDP per capita growth for debts (see Table 1-4). For countries without information on house prices and market capitalization, recent growth of GDP per capita is used to project net worth per adult forwards to mid-2013.

1.5 Wealth distribution within countries

To analyze the global pattern of wealth holdings by individuals requires information on the distribution of wealth within countries. Direct observations on wealth distribution across households or individuals are available for 31 countries. One set of figures was selected for each of these nations, with a preference for the most recent year, and for the most reliable source of information. Summary details are reported in Table 1-5 using a common template which gives the shares of the top 10%, 5%, 1%, together with other distributional information in the form of cumulated shares of wealth (i.e. Lorenz curve ordinates).

The data differ in various respects. The unit of analysis is usually a household or family, but sometimes an individual (of any age) or an individual adult. More importantly, the data derive from different sources. Household sample surveys are employed in the majority of countries, so in these cases the wealth shares of the top groups are expected to be understated, because wealthy households are less likely to respond, and because the financial assets that are of greater importance to the wealthy – for example, equities and bonds – are especially likely to be under-reported. Other published wealth distribution figures are estimated by government departments from estate tax returns (France) or wealth tax records (Switzerland). These data may be less subject to response bias, but may be more prone to valuation problems, especially in connection with pension assets and debts.

The summary details reported in Table 1-5 show relatively sparse distributional information. Estimates for the empty cells were generated by an “ungrouping” computer program which constructs a synthetic sample which conforms exactly to any set of Lorenz values derived from a positive variable (Shorrocks and Wan 2009).

For most countries lacking direct wealth distribution data, the pattern of wealth distribution was constructed from information on income distribution, based on the belief that wealth inequality is likely to be highly correlated with income inequality across countries. Income distribution data for 166 countries was compiled from the World Development Indicators of the World Bank and the World Income Inequality Database, with priority given to the most recently available year. The “ungrouping” program was then used to generate all the Lorenz curve values required for the template employed for wealth distribution.

This common template allows the wealth and income Lorenz curves to be compared for the 31 reference countries with wealth distribution data. The Lorenz curves for wealth are everywhere lower than for income, indicating that wealth is more unequally distributed than income. Since the ratios of wealth shares to income shares at a given point are roughly similar across countries, we generated estimates of wealth distribution for 143 countries which have income distribution data but no wealth data by applying the average wealth to income ratio for the 20 reference countries to the Lorenz figures for income.

For the purpose of generating regional and global wealth patterns, to each country lacking income distribution data we assigned a wealth distribution pattern equal to the (adult population weighted) average of the corresponding region and income class. This again was done in preference to simply disregarding the countries concerned.

1.6 Assembling the global distribution of wealth

To construct the global distribution of wealth, the level of wealth derived for each country was combined with details of its wealth pattern. Specifically, the ungrouping program was applied to each country to generate a set of synthetic sample values and sample weights consistent with the (actual, estimated or imputed) wealth distribution. Each synthetic sample observation represents 10,000 adults in the bottom 90% of the distribution, 1,000 adults in the top decile,

and 100 adults in the top percentile. The wealth sample values were then scaled up to match the mean wealth of the respective country, and merged into a single world dataset comprising 1.3 million observations.

The complete global sample may be processed in a variety of ways, for example to obtain the minimum wealth and the wealth share of each percentile in the global distribution of wealth. The distribution within regions may also be calculated, along with the number of representatives of each country in any given global wealth percentile.

1.7 Adjusting the upper wealth tail

The survey data from which most of our wealth distribution estimates are derived tend to under-represent the wealthiest groups and to entirely omit ultra high net worth individuals. This deficiency does not affect our estimates of average wealth levels around the world, since these are determined by other methods. It does however suggest that unless adjustments are made our figures for the shares of the top percentile and top decile are likely to err on the low side. We would also not expect to generate accurate predictions of the number and value of holdings of high net worth individuals.

We tackle this problem by exploiting well-known statistical regularities in the top wealth tail and by making use of information on the wealth holdings of named individuals revealed in the "rich list" data published by Forbes magazine and elsewhere. As described in more detail in Section 3, the number of billionaires reported by Forbes was used to fit a Pareto distribution to the upper tail of each of the 52 countries listed as having one or more billionaires for at least five years. The top wealth values in the synthetic sample were then replaced by the new estimates, and the resulting sample for each country was re-scaled to match the mean wealth value. This sequence was repeated until the process converged, typically after a few rounds.

The overall global weighted sample still contains 1.3 million observations, each representing between 100 and 10,000 adults. The adjusted sample can be used to produce improved estimates of the true wealth pattern within countries, regions and the world. The minimum sample size of 100 allows reliable estimates the number and value of wealth holdings up to USD 100 million at the regional and global level. Estimates above this level (as well as for individual countries) can be obtained from forward projections based on a Pareto distribution.

1.8 Concluding remarks

The study of global household wealth is at an embryonic stage. Data on the level of wealth remains poor for many countries. Information on the pattern of wealth within countries is even scarcer. The precise definition of personal wealth has not been agreed, and the appropriate methods of valuation are not always clear. Much work remains to be done to refine the estimates of wealth level by country, to improve the estimates of wealth distribution within countries, to explore the pattern of wealth holdings within families, and so on. In future years, some revisions to our estimates are inevitable, and some country rankings will no doubt change. But we are confident that the broad trends revealed in the Credit Suisse Global Wealth Report for 2013 will remain substantially intact.

Table 1-1: Coverage of wealth levels data

				Upper middle income	Lower middle income	Low income	Cumulative % of world population	Cumulative % of world wealth
Complete financial and non-financial data in at least 1 year								
	North America	Europe	Asia-Pacific					
Household balance sheets	Canada	Denmark	Australia	Czech Republic				
	USA	France	Taiwan	South Africa				
		Germany	Israel					
		Italy	Japan				12.7	71.3
		Netherlands	New Zealand					
		Switzerland	Singapore					
		UK						
Survey data			Chile	China	India	Indonesia	52.7	82.8
Incomplete data								
	North America	Europe	Asia-Pacific					
Financial balance sheets		Austria	Korea, Rep.	Croatia	Bulgaria			
		Belgium		Estonia	Colombia			
		Cyprus		Hungary	Romania			
		Finland		Latvia	Thailand			
		Greece		Lithuania	Turkey			
		Ireland		Mexico	Kazakhstan		65.9	95.2
		Luxembourg		Poland				
		Malta		Russian Fed.				
		Norway		Slovakia				
		Portugal		Brazil				
		Slovenia						
		Spain						
		Sweden						
Number of countries with wealth partly or fully estimated by regression method		27		31	46	57	97.3	99.4
Number of countries with wealth imputed by mean value of group		19		5	9	6	100.0	100.0

Source: Columns 8-9 computed from Table 2-4 data for 2013

Table 1-2: Household balance sheet and financial balance sheet sources

Country	Financial data	Non-financial data	Financial and non-financial data combined by	Link to open-access data
Australia	Australian Bureau of Statistics	Australian Bureau of Statistics	Australian Bureau of Statistics	www.abs.gov.au
Austria	OECD and Oesterreichische Nationalbank	n.a.	n.a.	stats.oecd.org ; www.oenb.at
Belgium	OECD	n.a.	n.a.	stats.oecd.org
Brazil	OECD	n.a.	n.a.	stats.oecd.org
Bulgaria	OECD	n.a.	n.a.	stats.oecd.org
Canada	Statistics Canada	Statistics Canada	Statistics Canada	www.statcan.gc.ca
Chile	Chile Central Bank	n.a.	n.a.	www.bcentral.cl
China, Taiwan	Flow of Funds, Republic of China (Taiwan), Central Bank of China	Central Bank of China	Central Bank of China	eng.stat.gov.tw
Colombia	Colombia Central Bank	n.a.	n.a.	www.banrep.gov.co
Croatia	Eurostat Financial Balance Sheets	n.a.	n.a.	ec.europa.eu/eurostat
Cyprus	Eurostat Financial Balance Sheets	n.a.	n.a.	ec.europa.eu/eurostat
Czech Republic	OECD and Czech National Bank (CNB)	OECD and CNB	Authors	stats.oecd.org ; www.cnb.cz
Denmark	Eurostat Financial Balance Sheets and Statistics Denmark	Statistics Denmark	Authors	ec.europa.eu/eurostat ; www.statbank.dk
Estonia	OECD and Bank of Estonia	n.a.	n.a.	stats.oecd.org ; www.eestipank.info
Finland	OECD and Statistics Finland	n.a.	n.a.	stats.oecd.org ; www.stat.fi
France	OECD and Banque de France	OECD	Authors	stats.oecd.org ; www.banque-france.fr
Germany	OECD and Eurostat Financial Balance Sheets	OECD	Authors	stats.oecd.org ; ec.europa.eu/eurostat
Greece	Eurostat Financial Balance Sheets	n.a.	n.a.	ec.europa.eu/eurostat
Hungary	Eurostat Financial Balance Sheets and Hungarian Central Bank	n.a.	n.a.	ec.europa.eu/eurostat ; english.mnb.hu/
Ireland	OECD and Eurostat Financial Balance Sheets and Central Bank of Ireland	n.a.	n.a.	stats.oecd.org ; ec.europa.eu/eurostat ; www.centralbank.ie
Israel	OECD	OECD	Authors	stats.oecd.org
Italy	Bank of Italy and Eurostat Financial Balance Sheets	Bank of Italy and OECD	Authors	www.bacitalia.it
Japan	OECD and Bank of Japan	OECD	Authors	stats.oecd.org ; www.boj.or.jp
Kazakhstan	Unicredit: CEE Households' Wealth and Debt Monitor	n.a.	n.a.	n.a.
Korea, Rep.	OECD and Bank of Korea	n.a.	n.a.	stats.oecd.org ; www.bok.or.kr
Latvia	Eurostat Financial Balance Sheets	n.a.	n.a.	ec.europa.eu/eurostat
Lithuania	Eurostat Financial Balance Sheets	n.a.	n.a.	ec.europa.eu/eurostat
Luxembourg	OECD and Banque Central du Luxembourg	n.a.	n.a.	stats.oecd.org ; www.bcl.lu
Malta	OECD	n.a.	n.a.	stats.oecd.org
Mexico	OECD	n.a.	n.a.	stats.oecd.org
Netherlands	OECD	OECD	Authors	stats.oecd.org
New Zealand	New Zealand Reserve Board	OECD	Authors	www.rbnz.govt.nz
Norway	OECD and Statistics Norway	n.a.	n.a.	stats.oecd.org ; www.ssb.no
Poland	OECD and National Bank of Poland	n.a.	n.a.	stats.oecd.org ; www.nbp.pl
Portugal	Eurostat Financial Balance Sheets and Banco de Portugal	n.a.	n.a.	ec.europa.eu/eurostat ; www.bportugal.pt

Table 1-2: Household balance sheet and financial balance sheet sources, continued

Country	Financial data	Non-financial data	Financial and non-financial data combined by	Link to open-access data
Romania	Eurostat Financial Balance Sheets	n.a.	n.a.	ec.europa.eu/eurostat
Russian Federation	Unicredit: CEE Households' Wealth and Debt Monitor	n.a.	n.a.	n.a.
Singapore	Singapore Department of Statistics	Singapore Department of Statistics	Singapore Department of Statistics	www.singstat.gov.sg
Slovakia	OECD and Národná banka Slovenska	n.a.	n.a.	stats.oecd.org ; www.nbs.sk
Slovenia	OECD and Eurostat Financial Balance Sheets	n.a.	n.a.	stats.oecd.org ; ec.europa.eu/eurostat
South Africa	Aron, Muellbauer and Prinsloo (2007) and South African Reserve Bank	Same as for financial data	Aron, Muellbauer and Prinsloo (2007)	www.reservebank.co.za
Spain	Bank of Spain	n.a.	n.a.	www.bde.es
Sweden	Eurostat Financial Balance Sheets and Sveriges Riksbank	n.a.	n.a.	ec.europa.eu/eurostat ; www.riksbank.com
Switzerland	OECD	OECD	Authors	stats.oecd.org
Thailand	IMF Global Financial Stability Report 2006, Chapter 2	n.a.	n.a.	n.a.
Turkey	Unicredit: CEE Households' Wealth and Debt Monitor	n.a.	n.a.	n.a.
United Kingdom	OECD, Eurostat Financial Balance Sheets and Office for National Statistics	OECD	Authors	stats.oecd.org ; www.statistics.gov.uk ; ec.europa.eu/eurostat
United States of America	OECD and Federal Reserve Board (FRB) Flow of Fund Accounts, Table B.100	Same as for financial data	Authors	www.federalreserve.gov

n.a. = not available

Table 1-3: Survey sources

Country	Year	Source
Australia	2010	Survey of Income and Housing; see Australian Bureau of Statistics (2010).
Austria	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Belgium	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Canada	2005	Survey of Financial Security; see Statistics Canada (2005).
Chile	2007	Encuesta Financiera de Hogares (own calculations); http://www.bcentral.cl/estadisticas-economicas/financiera-hogares
China	2002	China Academy of Social Science Survey; see Li and Zhao (2008).
Cyprus	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Denmark	2009	See Fordeling and Levevilkar (2009), Table 8
Finland	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
France	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Germany	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Greece	2009	Eurosystem's Household Finance and Consumption Survey (HFCS)
India	2002	All-India Debt and Investment Survey (NSS 59th round); see National Sample Survey Organization (2005) and Subramanian and Jayaraj (2008).
Indonesia	1997	Indonesia Family Life Survey (own calculations); www.rand.org/labor/FLS/IFLS/
Italy	2010	Survey of Household Income and Wealth; authors' calculations
Japan	2009	National Survey of Family Income and Expenditure
Korea, Rep.	2011	Survey of Household Finances; Korean Statistical Information Service
Luxembourg	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Malta	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Netherlands	2009	Eurosystem's Household Finance and Consumption Survey (HFCS)
New Zealand	2001	Household Saving Survey; see Statistics New Zealand (2002).
Norway	2004	Income and Property Distribution Survey; see Statistics Norway.
Portugal	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Slovakia	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Slovenia	2010	Eurosystem's Household Finance and Consumption Survey (HFCS)
Spain	2008	Survey of Household Finances; authors' calculations
Sweden	2007	Wealth statistics based on registers of total population; see Statistics Sweden (2007).
Switzerland	1997	Survey based on county wealth tax statistics; see Dell et al. (2005).
Thailand	2006	2006 Socioeconomic Survey; see Ariyapruchya et al (2008).
United Kingdom	2008	Wealth and Asset Survey; authors' calculations
United States of America	2010	Survey of Consumer Finances; authors' calculations

Table 1-4: Changes in asset prices and exchange rates 2012–13, selected countries

Change in market capitalization (%)	Change in house price index (%)	Change in USD exchange rate (%)			
Greece	139.3	United Arab Emirates	20.0	Mexico	10.2
Luxembourg	56.5	Hong Kong	16.6	Sweden	9.7
Serbia	53.1	Latvia	13.4	New Zealand	7.6
Japan	52.3	Taiwan	12.2	Poland	7.3
United Arab Emirates	48.0	Turkey	12.2	Romania	6.5
Pakistan	47.3	Colombia	11.6	Hungary	6.2
Indonesia	24.9	India	11.2	Thailand	5.8
Australia	24.5	Indonesia	10.7	Bangladesh	5.4
Thailand	24.0	South Africa	9.8	Israel	5.4
Argentina	23.7	Brazil	9.2	Chile	5.1
Switzerland	22.9	Austria	8.5	Netherlands	4.9
Netherlands	21.1	Israel	8.4	Germany	4.9
Germany	19.5	Estonia	7.7	Finland	4.9
Portugal	18.4	United States	7.2	Spain	4.9
United States	17.6	New Zealand	6.2	Portugal	4.9
New Zealand	17.6	China	6.0	Greece	4.9
Taiwan	17.6	Norway	5.4	Belgium	4.9
Spain	16.2	Iceland	4.5	France	4.9
Finland	16.1	Luxembourg	4.3	Ireland	4.9
France	16.0	United Kingdom	4.1	Italy	4.9
Belgium	13.7	Malta	3.9	Austria	4.9
Denmark	12.2	Australia	3.8	Czech Republic	4.8
United Kingdom	12.1	Switzerland	3.6	Denmark	4.5
Singapore	11.9	Sweden	3.2	Korea	4.4
South Africa	10.3	Singapore	3.1	Norway	3.6
Israel	9.1	Thailand	3.1	China	2.5
Sweden	8.8	Mexico	2.6	Singapore	2.1
Austria	6.2	Germany	2.4	Switzerland	1.6
Italy	5.8	Malaysia	2.3	Russia	0.5
Ireland	4.6	Finland	2.2	Canada	0.1
Mexico	0.1	Denmark	1.9	United States	0.0
Canada	0.0	Canada	1.6	India	-0.1
Poland	0.0	Japan	0.9	Australia	-0.8
Norway	-0.7	Belgium	0.8	Indonesia	-1.6
China	-2.5	Ireland	-0.2	United Kingdom	-1.9
Korea	-2.6	Morocco	-0.4	Algeria	-2.7
India	-2.6	Cyprus	-0.4	Taiwan	-3.3
Chile	-4.9	Slovakia	-0.4	Colombia	-3.4
Colombia	-6.6	Korea, Rep.	-0.8	Pakistan	-4.6
Brazil	-7.5	Romania	-0.8	Brazil	-5.1
Egypt	-7.8	Czech Republic	-0.9	Egypt	-13.0
Ukraine	-8.8	France	-1.2	Argentina	-15.4
Morocco	-10.6	Italy	-2.6	South Africa	-15.9
Tunisia	-10.8	Bulgaria	-2.7	Japan	-22.0
Russia	-11.8	Poland	-2.7		
Peru	-20.2	Slovenia	-4.2		
Czech Republic	-21.7	Croatia	-4.8		
Bangladesh	-38.8	Portugal	-5.0		
		Lithuania	-6.0		
		Russia	-6.0		
		Spain	-7.9		
		Netherlands	-8.7		
		Hungary	-9.5		
		Greece	-11.2		

Source: (1) Exchange rates: International Monetary Fund, (2) Market capitalization: Bloomberg and (3) House prices: Datastream

Table 1-5: Wealth shares for countries with wealth distribution data

Country	Year	Unit	Share of lowest							
			10%	20%	25%	30%	40%	50%	60%	70%
Australia	2010	household		0.9			6.3		18.2	
Austria	2011	household	-0.7	-0.6		-0.2	0.7	2.7	6.7	13.3
Belgium	2010	household	-0.1	0.2		1.5	4.8	10.1	17.1	26.5
Canada	2005	family	-0.3	0.1		0.5	2.4	5.4	10.8	18.9
Chile	2007	household	0.0	0.0		1.0	3.7	8.0	14.0	22.5
China	2002	person	0.7	2.8		5.8	9.6	14.4	20.6	29.0
Cyprus	2011	household	-0.2	0.3		1.6	4.0	7.3	12.0	18.3
Denmark	2009	family	-15.3	-19.0		-20.3	-20.3	-19.1	-15.1	-6.9
Finland	2010	household	-1.2	-1.1		-0.7	1.1	5.2	11.9	21.5
France	2010	household	-0.2	-0.1		0.4	1.8	5.4	11.6	20.5
Germany	2011	household	-0.6	-0.5		-0.1	0.8	2.8	6.5	12.9
Greece	2009	household	-0.2	0.3		2.3	6.4	12.4	20.2	30.2
India	2002	household	0.3	1.0		2.5	4.8	8.1	12.9	19.8
Indonesia	1997	household	0.0	0.4		1.3	2.8	5.1	8.5	13.5
Italy	2010	household	-0.1	0.1	0.4	1.0	4.1	9.4	16.5	25.6
Japan	2009	household	0.4	1.3	2.1	3.3	6.9	12.5	20.2	30.7
Korea, Rep.	2011	household		-0.1			4.5		15.2	
Luxembourg	2011	household	-0.2	0.1		1.0	3.8	8.5	14.9	22.8
Malta	2011	household	0.1	1.1		3.5	7.3	12.5	19.1	27.3
Netherlands	2010	household	-3.5	-3.3		-2.4	0.0	4.9	12.4	23.5
New Zealand	2001	tax unit	0.0	0.0		1.0	3.0	7.0	13.0	21.0
Norway	2004	household	0.0	0.2		0.8	1.9	3.8	6.9	11.8
Portugal	2010	household	-0.2	0.1		1.3	4.1	8.3	13.9	21.5
Slovakia	2010	household	0.4	3.2		7.8	13.6	20.6	28.9	38.9
Slovenia	2010	household	-0.1	0.9		3.6	7.8	13.5	21.5	31.7
Spain	2008	household	-0.4	0.3	1.3	2.8	6.7	12.0	18.9	27.5
Sweden	2007	adult								
Switzerland	1997	family								
Thailand	2006	household		0.5			3.5		12.5	
United Kingdom	2008	adult	0.0	0.5		1.8	4.6	9.2	15.7	24.8
United States of America	2010	family	-0.7	-0.7	-0.6	-0.5	0.0	1.2	3.3	7.0

Table 1-5: Wealth shares for countries with wealth distribution data, continued

Country	Year	Unit	Share of top							
			25%	20%	10%	5%	2%	1%	0.5%	0.1%
Australia	2010	household		61.8						
Austria	2011	household		77.1	61.7					
Belgium	2010	household		61.2	44.1					
Canada	2005	family		69.0	50.4	35.8		15.5		
Chile	2007	household		65.5	43.9					
China	2002	person		59.3	41.4					
Cyprus	2011	household		72.4	56.8					
Denmark	2009	family		92.9	69.4					
Finland	2010	household		64.9	45.0					
France	2010	household		67.5	50.0					
Germany	2011	household		76.3	59.2					
Greece	2009	household		56.7	38.8					
India	2002	household		69.9	52.9	38.3		15.7		
Indonesia	1997	household		78.9	65.4	56.0		28.7		
Italy	2010	household	68.9	62.6	45.7	32.9	21.0	14.8		
Japan	2009	household	62.8	55.3	34.3	19.3		4.3		
Korea, Rep.	2011	household		63.9						
Luxembourg	2011	household		66.7	51.3					
Malta	2011	household		62.0	46.9					
Netherlands	2010	household		61.3	40.2					
New Zealand	2001	tax unit		67.0	48.0					
Norway	2004	household		80.1	65.3					
Portugal	2010	household		67.9	52.7					
Slovakia	2010	household		48.9	32.8					
Slovenia	2010	household		54.3	36.2					
Spain	2008	household	67.3	61.3	45.0	32.6	21.7	16.5		
Sweden	2007	adult			67.0	49.0		24.0		
Switzerland	1997	family			71.3	58.0		34.8	27.6	16.0
Thailand	2006	household		69.5						
United Kingdom	2008	adult		62.8	44.3	30.5		12.5		
United States of America	2010	family	90.3	86.7	74.4	60.9	44.8	34.1		

Source: See Table 1-3

2. Household wealth levels, 2000–13

2.1 Introduction

As explained in Section 1, our ambition is to generate the global pattern of household wealth. The first stage in this process is to provide an estimate of the average level of household wealth and its core components for every country and every year since 2000.

Table 2-1 identifies 216 countries in 2013 and reports some core variables, including the classification by region, by income class according to the World Bank, and our assessment of the quality of wealth data.

Population figures are available for all countries and years and are reported in Table 2-2. Figures for the number of adults, i.e. individuals aged 20 or above, are also available for most countries and years. Where the data are not reported elsewhere, we estimate the number of adults by assuming that the adult ratio is the (population weighted) average for the corresponding region and income class. The results are summarized in Table 2-3.

The procedure outlined in Section 1 describes the three ways in which wealth levels data are assembled: direct estimates via national household balance sheets (HBS) or household surveys; regression estimates using likely correlated variables; and imputations based on the region-income class average. In practice the situation is slightly more complicated because some countries have direct observations for, say, financial wealth, but require non-financial wealth to be estimated. In addition, relatively few countries have direct estimates beyond 2009, although for 11 countries we have direct estimates right up to 2013. The latter group includes five of the G7 countries – Canada, Germany, Japan, the UK and the United States – and accounts for 58% of global wealth in 2013. Many countries lack data on the core regressors in recent years. For those countries the figures for years 2010 to 2013 are obtained by updating the estimate for the most recent year using subsequent movements in stock market indices, house price indices, or – if nothing better is available – growth of GDP.

In Table 2-1, we do our best to summarize the quality of wealth data for each country on a five-point scale. A country gets five points, and a “good” rating if it has complete HBS data, and either wealth distribution data or a good basis for estimating the shape of the wealth distribution. A “satisfactory” rating and four points go to countries that would get a “good” rating except that their HBS data does not cover non-financial assets. These countries must have a full set of independent variables allowing regression-based estimates of non-financial assets. Countries without any HBS data but with a household wealth survey or other wealth distribution data (from estate tax or wealth tax sources) get a “fair” rating and three points. A poor rating (two points) goes to countries without HBS or wealth distribution data, but having a full set of independent variables allowing estimation of their wealth levels. If some independent variables are missing but the regressions can still be performed, the rating is “very poor” (one point).

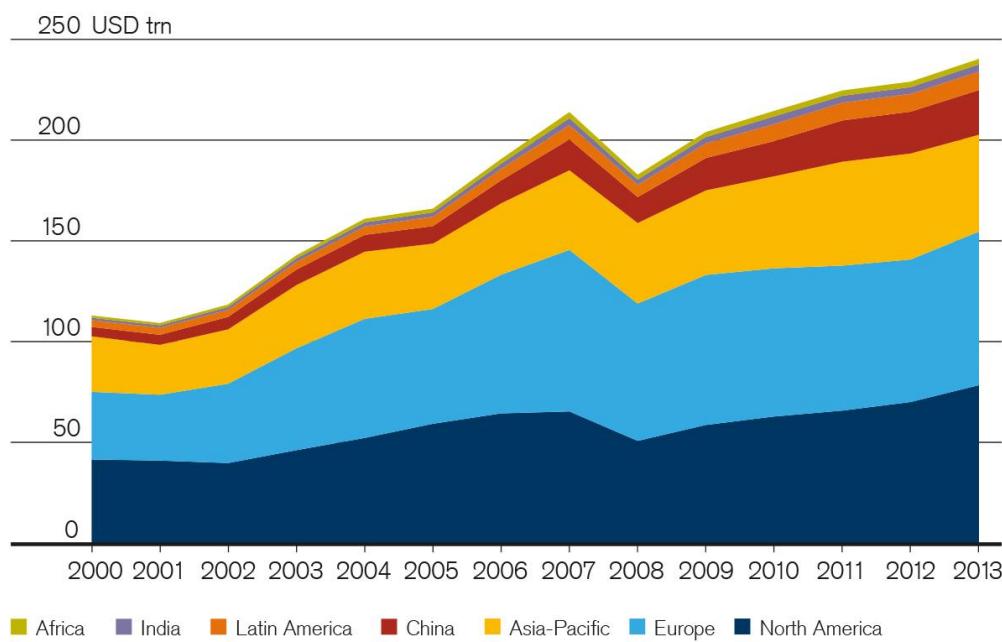
In Table 2-1, there are 42 countries for which wealth data quality is not assessed. These are the countries for which we have no sensible basis for estimating wealth. In calculating the regional and global wealth figures, we assign these countries the region-income class average; but the separate country data are not reported in the later tables. This leaves the remaining 174 countries, five regions (other than China and India), and one global category listed in Table 2-4 for year 2000 and each of the years from 2003 to 2013. Most of the column content is self explanatory. The last column indicates the estimation method used for the wealth levels, grouped into five categories. Most figures up to 2008 are labeled as either (1) “HBS”, indicating data from official household balance sheets, (2) “survey data,” or (3) “regression,” referring to estimated values based on wealth regressions. When multiple methods are employed (e.g. for financial assets and non-financial assets), we report either “HBS” or “survey data” as

appropriate. Two labels are typically reported for recent years. "Updated HBS" and "Updated regression" mean HBS data (respectively, regression estimates) updated using market capitalization growth for financial assets, house prices for non-financial assets and GDP per capita growth for debts; For countries lacking information on house prices or market capitalization, GDP per capita growth was used to project net worth per adult forward to the years 2010–13.

2.2 Trends in household wealth 2000–13

Table 2-4 shows that global household wealth totaled USD 240.9 trillion in mid-2013, equivalent to USD 51,600 for each of the 4.7 billion adults in the world. The corresponding values for the end of the year 2000 are USD 113.4 trillion in aggregate and an average of USD 30,700 for the 3.7 billion adults alive at that time. Thus global household wealth rose by 112% between end-2000 and mid-2013 and wealth per adult climbed 68%. Figure 2-1 displays the trend in aggregate household wealth over the intervening years, showing vividly the drop in household wealth between 2007 and 2008 caused by the global financial crisis, and the subsequent recovery to a level in 2011 similar to the 2007 peak. Despite the 2007–08 crisis, it appears that this century has been a relatively benign period for household wealth accumulation. However, the overall picture is distorted slightly by valuing wealth in terms of US dollars. Over much of the period, the US dollar depreciated against most major currencies, accounting for part of the rise in dollar-denominated values. Holding exchange rates constant, the rise in average net worth over the decade is a more modest 48% (see Table 2-5).

Figure 2-1: Total global wealth 2000–13, by region



■ Africa ■ India ■ Latin America ■ China ■ Asia-Pacific ■ Europe ■ North America

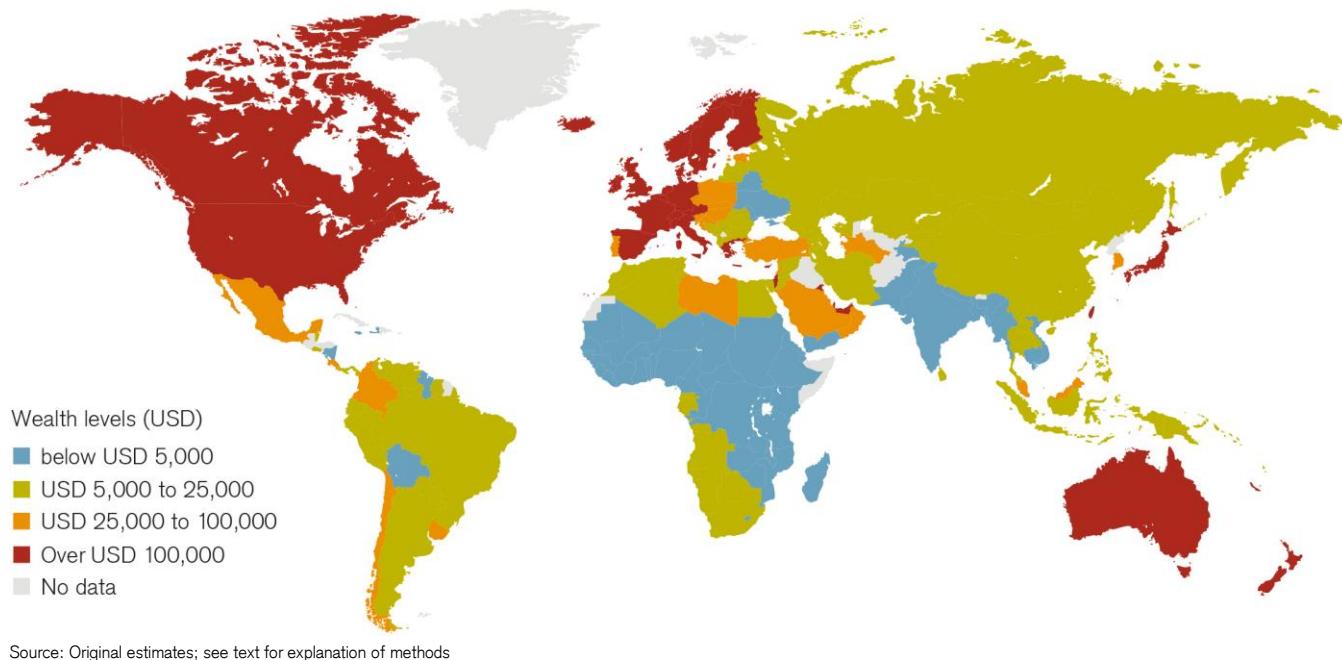
Source: Original estimates; see text for explanation of methods

The regional distribution of aggregate personal wealth is also captured in Figure 2-1. The past year has been favorable for all regions except Asia-Pacific (excluding China and India), where depreciation of the yen reduced Japanese personal wealth by USD 5.8 trillion, outweighing gains elsewhere. Wealth in North America rose by 8.4 trillion, restoring it to top place in the regional hierarchy with 32.8% of global wealth compared to the 31.6% share held in Europe and the 20% held in Asia-Pacific. The rest of world owns the remaining 16% of total household wealth despite hosting 60% of the adult population.

2.3 Variations across countries

The figure for average global wealth masks considerable variation across countries and regions (see Figure 2-2). The richest nations, with wealth per adult over USD 100,000, are found in North America, Western Europe, and among the rich Asia-Pacific and Middle Eastern countries. They are headed by Switzerland, which in 2011 became the first country in which average wealth exceeded USD 500,000. It dropped below this mark in 2012, but this year equity price rises resulted in a new peak value of USD 513,000 per adult. Australia (USD 403,000), Norway (USD 380,000) and Luxembourg (USD 315,000) all experienced an increase in wealth per adult and retain their respective second, third and fourth places from 2012. The United States, Sweden, France, Singapore, Belgium and Denmark are close behind, with average wealth per adult in the USD 250,000 to USD 300,000 range. A year ago, Japan moved up to fourth place in the table, but it has now been demoted and no longer ranks among the top ten countries.

Figure 2-2: World wealth levels 2013



The rich country group with wealth per adult above USD 100,000 has a very stable membership over time. Greece dropped out of the group a year ago, but has now returned. Cyprus and Spain have also seemed vulnerable to demotion in recent years, but no longer appear to be at immediate risk, with mean wealth per adult of USD 120,000 and USD 124,000 respectively. Some European Union (EU) countries (Portugal, Malta and Slovenia) are situated at the top end of the "intermediate wealth" group (wealth range USD 25,000 to USD 100,000), while more recent EU entrants (Czech Republic, Estonia and Slovakia) are found lower down. The same band also encompasses a number of Middle Eastern nations (Bahrain, Oman, Lebanon and Saudi Arabia) and several Latin American countries (Chile, Columbia, Costa Rica, Mexico and Uruguay). Hungary and Poland returned to the intermediate wealth group after a year in the group below. Libya and Turkey moved back into the group after several years' absence.

The "frontier wealth" range from USD 5,000 to 25,000 per adult covers the largest area of the world and most of the heavily populated countries, including China, Russia, Indonesia, Brazil, Philippines, Egypt and Iran. The band also contains many transition nations outside the EU (Albania, Armenia, Azerbaijan, Bosnia, Georgia, Serbia, Kazakhstan and Mongolia), most of Latin America (Argentina, Ecuador, El Salvador, Panama, Paraguay, Peru and Venezuela), and many countries bordering the Mediterranean (Algeria, Jordan, Libya, Morocco, Syria and Tunisia). South Africa recently belonged to the intermediate wealth group, but now falls in this

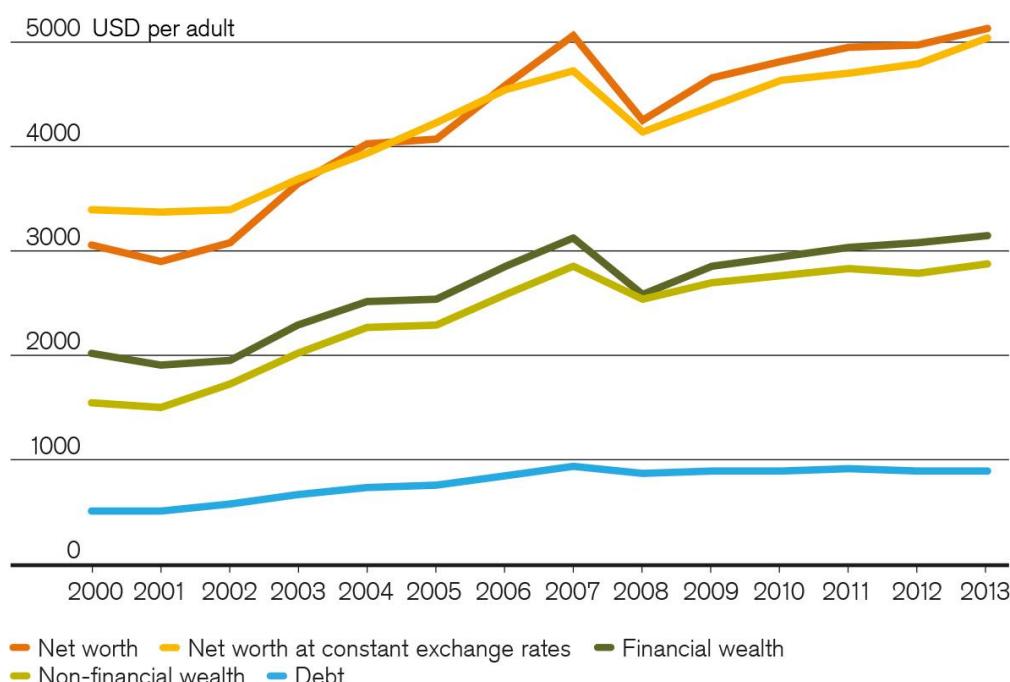
category alongside other leading sub-Saharan nations: Botswana, Equatorial Guinea and Namibia. Laos and Sri Lanka moved above USD 5,000 this year, to join their neighbor Thailand in this group.

The final group of countries with wealth below USD 5,000 is heavily concentrated in central Africa and south Asia. This group encompasses all of central Africa apart from Angola, Equatorial Guinea and Gabon. India is the most notable member of the Asia contingent, which also includes Bangladesh, Cambodia, Myanmar, Nepal, Pakistan and Vietnam, although Vietnam looks set to move up in the near future. Languishing in the middle of this wealth range are also three countries bordering the EU: Belarus, Moldova and Ukraine.

2.4 Trends in wealth per adult

Echoing the trends in total wealth, net worth per adult trended upwards from 2000 until the financial crisis caused it to fall by approximately 10%. Average global wealth has increased each year since 2008, and this year passed the pre-crisis level. As Figure 2-3 shows, exchange rate movements precipitate many year-on-year fluctuations. Using constant USD exchange rates yields a smoother graph with a single significant downturn in 2007–08, after which the recovery has continued unabated.

Figure 2-3: Global trends in wealth per adult



Source: Original estimates; see text for explanation of methods

2.5 Composition of household portfolios

Figure 2-3 also plots the graphs of the three main subcomponents of household wealth: financial assets, non-financial assets (principally housing and land), and debts. The time series for the financial and nonfinancial components of wealth have closely followed the pattern for net worth. At the start of the millennium, financial assets accounted for well over half of the household portfolio, but the share decreased until 2008, at which point the global wealth portfolio was split equally between financial and non-financial assets. In the period since 2008, the balance has again tipped towards financial assets, which have been worth about 10% more

than non-financial assets for the past couple of years.

On the liabilities side of the household balance sheet, average debt rose by 80% between 2000 and 2007, and then leveled out. It now amounts to USD 8,900 per adult, unchanged from a year ago. Expressed as a proportion of household assets, average debt has moved in a narrow range, rising from 16.6% in 2000 to 20% in 2008 and then falling every year. The current proportion is 17.3%. Trends in household debt vary widely across countries. Since the start of the century, household debt has grown at a particularly fast rate in transition countries, and more recently in emerging market economies.

Table 2-1: Country details

Country	Region	Income Group	GDP per capita	Share of world GDP	Wealth per capita	Share of world wealth	Wealth per adult	Wealth per adult	Wealth data quality
			2013	2013	2013	2013	2000	2013	
			USD	%	USD	%	USD	USD	
Afghanistan	Asia-Pacific	Low income	627	0.03					n.a.
Albania	Europe	Lower middle income	3,953	0.02	6,566	0.01	3,086	9,450	Poor
Algeria	Africa	Lower middle income	5,705	0.28	6,542	0.10	5,954	10,100	Poor
American Samoa	Asia-Pacific	Upper middle income							n.a.
Andorra	Europe	High income							n.a.
Angola	Africa	Low income	6,119	0.17	6,626	0.06	2,274	14,708	Very poor
Antigua and Barbuda	Latin America	High income	14,640	0.00	13,429	0.00	21,278	19,011	Very poor
Argentina	Latin America	Upper middle income	11,739	0.66	10,573	0.18	24,767	15,638	Poor
Armenia	Asia-Pacific	Lower middle income	3,177	0.01	4,071	0.01	1,911	5,613	Poor
Aruba	Latin America	High income							n.a.
Australia	Asia-Pacific	High income	69,888	2.08	301,739	2.78	103,151	402,578	Good
Austria	Europe	High income	49,346	0.56	163,382	0.57	91,321	203,931	Satisfactory
Azerbaijan	Asia-Pacific	Low income	8,340	0.10	11,107	0.04	2,983	16,344	Poor
Bahamas	Latin America	High income	24,735	0.01	27,795	0.00	36,335	41,106	Poor
Bahrain	Asia-Pacific	High income	24,303	0.03	30,044	0.01	36,400	44,822	Poor
Bangladesh	Asia-Pacific	Low income	719	0.17	1,154	0.08	1,037	1,894	Poor
Barbados	Latin America	High income	17,351	0.01	17,225	0.00	16,926	22,289	Poor
Belarus	Europe	Lower middle income	6,408	0.08	1,922	0.01	2,224	2,407	Poor
Belgium	Europe	High income	45,577	0.66	198,253	0.89	147,824	255,573	Satisfactory
Belize	Latin America	Upper middle income	4,536	0.00	5,656	0.00	8,598	9,998	Poor
Benin	Africa	Low income	760	0.01	1,499	0.01	1,168	3,187	Very poor
Bermuda	North America	High income							n.a.
Bhutan	Asia-Pacific	Low income	2,411	0.00					n.a.
Bolivia	Latin America	Lower middle income	2,570	0.04	2,536	0.01	2,068	4,604	Poor
Bosnia and Herzegovina	Europe	Lower middle income	4,584	0.02	8,914	0.01	3,898	11,173	Poor
Botswana	Africa	Upper middle income	9,096	0.03	5,946	0.01	4,242	10,348	Poor
Brazil	Latin America	Upper middle income	12,596	3.39	15,752	1.31	7,887	23,278	Fair
Brunei Darussalam	Asia-Pacific	High income	38,611	0.02	34,222	0.01	23,972	51,373	Very poor
Bulgaria	Europe	Lower middle income	7,161	0.07	13,693	0.04	3,963	16,818	Satisfactory
Burkina Faso	Africa	Low income	684	0.02	549	0.00	466	1,273	Very poor
Burundi	Africa	Low income	294	0.00	153	0.00	166	293	Very poor
Cambodia	Asia-Pacific	Low income	971	0.02	1,529	0.01	955	2,644	Poor
Cameroon	Africa	Low income	1,219	0.03	1,279	0.01	1,646	2,603	Poor
Canada	North America	High income	52,246	2.45	195,738	2.83	108,464	251,034	Good
Cape Verde	Africa	Lower middle income	3,792	0.00	9,003	0.00	9,601	16,313	Poor
Cayman Islands	Latin America	High income							n.a.
Central African Republic	Africa	Low income	459	0.00	398	0.00	548	800	Poor
Chad	Africa	Low income	912	0.02	498	0.00	382	1,131	Poor
Channel Islands	Europe	High income							n.a.
Chile	Latin America	Upper middle income	15,912	0.38	34,682	0.25	17,460	49,032	Fair
China	China	Lower middle income	6,166	11.25	16,358	9.21	5,672	22,230	Fair
China, Taiwan	Asia-Pacific	High income	21,229	0.66	120,921	1.16	107,028	151,752	Satisfactory
Colombia	Latin America	Lower middle income	8,242	0.53	16,583	0.33	6,610	26,222	Satisfactory
Comoros	Africa	Low income	879	0.00	1,511	0.00	1,411	2,872	Poor
Congo, Dem. Rep.	Africa	Low income	238	0.02	139	0.00	155	321	Poor
Congo, Rep.	Africa	Low income	3,736	0.02	1,955	0.00	1,049	3,892	Poor
Costa Rica	Latin America	Upper middle income	9,856	0.06	18,902	0.04	10,586	28,124	Poor
Croatia	Europe	Upper middle income	14,280	0.08	21,169	0.04	8,591	26,551	Satisfactory
Cuba	Latin America	Lower middle income							n.a.
Cyprus	Europe	High income	28,943	0.04	91,543	0.03	86,007	119,568	Fair
Czech Republic	Europe	Upper middle income	19,853	0.28	36,201	0.16	11,775	44,975	Good
Côte d'Ivoire	Africa	Low income	1,106	0.03	1,313	0.01	2,027	2,640	Poor
Denmark	Europe	High income	57,874	0.43	194,032	0.44	104,865	255,066	Good
Djibouti	Africa	Lower middle income	1,601	0.00	1,904	0.00	2,698	3,465	Poor

Table 2-1: Country details, continued

Country	Region	Income Group	GDP per capita	Share of world GDP	Wealth per capita	Share of world wealth	Wealth per adult	Wealth per adult	Wealth data quality
			2013	2013	2013	2013	2000	2013	
			USD	%	USD	%	USD	USD	
Dominica	Latin America	Upper middle income	7,277	0.00	15,729	0.00	8,454	24,086	Very poor
Dominican Republic	Latin America	Lower middle income	5,873	0.08					n.a.
Ecuador	Latin America	Lower middle income	4,915	0.09	7,553	0.04	3,579	12,350	Poor
Egypt	Africa	Lower middle income	3,094	0.37	4,320	0.16	7,097	7,285	Poor
El Salvador	Latin America	Lower middle income	4,206	0.04	7,143	0.02	6,337	12,039	Poor
Equatorial Guinea	Africa	Lower middle income	16,423	0.02	9,570	0.00	1,136	19,525	Poor
Eritrea	Africa	Low income	577	0.00	1,037	0.00	389	2,125	Poor
Estonia	Europe	Upper middle income	17,132	0.03	26,562	0.01	7,337	33,701	Fair
Ethiopia	Africa	Low income	457	0.06	192	0.01	180	411	Poor
Faeroe Islands	Europe	High income							n.a.
Fiji	Asia-Pacific	Lower middle income	4,142	0.00	3,904	0.00	4,465	6,473	Poor
Finland	Europe	High income	48,369	0.35	133,485	0.30	78,532	171,821	Good
France	Europe	High income	43,281	3.69	224,523	5.91	103,619	295,933	Good
French Guiana	Latin America	Upper middle income							n.a.
French Polynesia	Asia-Pacific	High income							n.a.
Gabon	Africa	Upper middle income	11,536	0.02	11,998	0.01	9,662	21,860	Poor
Gambia	Africa	Low income	524	0.00	415	0.00	768	864	Poor
Georgia	Asia-Pacific	Low income	3,757	0.02	16,625	0.03	4,251	21,640	Poor
Germany	Europe	High income	43,291	4.75	157,882	5.35	89,770	192,232	Good
Ghana	Africa	Low income	1,756	0.06	945	0.01	1,060	1,811	Very poor
Greece	Europe	High income	24,146	0.36	83,442	0.39	57,716	102,971	Satisfactory
Greenland	North America	High income							n.a.
Grenada	Latin America	Upper middle income	8,391	0.00	9,210	0.00	5,714	14,473	Poor
Guadeloupe	Latin America	High income							n.a.
Guam	Asia-Pacific	High income							n.a.
Guatemala	Latin America	Lower middle income	3,394	0.07					n.a.
Guinea	Africa	Low income	509	0.01	417	0.00	874	882	Very poor
Guinea-Bissau	Africa	Low income	565	0.00	201	0.00	305	424	Poor
Guyana	Latin America	Lower middle income	3,597	0.00	2,380	0.00	1,084	3,801	Poor
Haiti	Latin America	Low income	860	0.01	1,928	0.01	5,756	3,532	Very poor
Honduras	Latin America	Lower middle income	2,268	0.02					n.a.
Hong Kong SAR, China	Asia-Pacific	High income	37,362	0.36	127,820	0.39	117,371	153,312	Poor
Hungary	Europe	Upper middle income	13,656	0.18	22,657	0.09	9,292	28,379	Satisfactory
Iceland	Europe	High income	42,217	0.02	155,398	0.02	234,785	211,592	Very poor
India	India	Low income	1,517	2.58	2,860	1.50	2,036	4,706	Fair
Indonesia	Asia-Pacific	Low income	4,019	1.30	7,796	0.78	2,502	11,839	Fair
Iran	Asia-Pacific	Lower middle income	6,537	0.68	5,983	0.19	2,823	8,727	Poor
Iraq	Asia-Pacific	Lower middle income	4,529	0.21					n.a.
Ireland	Europe	High income	46,828	0.30	134,235	0.27	91,334	183,804	Satisfactory
Isle of Man	Europe	High income							n.a.
Israel	Asia-Pacific	High income	32,079	0.33	89,217	0.28	92,507	137,351	Good
Italy	Europe	High income	34,063	2.77	195,925	4.92	119,773	241,383	Good
Jamaica	Latin America	Lower middle income	5,701	0.02	7,091	0.01	8,672	11,401	Poor
Japan	Asia-Pacific	High income	47,399	8.05	178,870	9.38	191,877	216,694	Good
Jordan	Asia-Pacific	Lower middle income	5,018	0.05	8,169	0.02	8,202	14,364	Poor
Kazakhstan	Asia-Pacific	Lower middle income	12,525	0.27	4,878	0.03	2,352	7,161	Poor
Kenya	Africa	Low income	1,075	0.06	1,336	0.02	1,029	2,843	Poor
Kiribati	Asia-Pacific	Lower middle income	1,725	0.00					n.a.
Korea, Dem. Rep.	Asia-Pacific	Low income							n.a.
Korea, Rep.	Asia-Pacific	High income	24,444	1.61	62,289	1.27	32,992	79,475	Satisfactory
Kosovo	Europe	Lower middle income							n.a.
Kuwait	Asia-Pacific	High income	52,319	0.23	84,004	0.11	52,260	119,101	Poor
Kyrgyz Republic	Asia-Pacific	Low income	1,193	0.01	3,342	0.01	1,210	5,385	Poor
Lao PDR	Asia-Pacific	Low income	1,383	0.01	2,875	0.01	1,210	5,393	Poor
Latvia	Europe	Upper middle income	12,677	0.04	19,605	0.02	5,261	24,285	Poor

Table 2-1: Country details, continued

Country	Region	Income Group	GDP per capita	Share of world GDP	Wealth per capita	Share of world wealth	Wealth per adult	Wealth per adult	Wealth data quality
			2013	2013	2013	2013	2000	2013	
			USD	%	USD	%	USD	USD	
Lebanon	Asia-Pacific	Upper middle income	10,743	0.06	20,918	0.04	20,414	30,868	Poor
Lesotho	Africa	Low income	1,362	0.00	1,747	0.00	934	3,457	Poor
Liberia	Africa	Low income	352	0.00	1,033	0.00	734	2,173	Poor
Libya	Africa	Upper middle income	13,108	0.12	17,613	0.05	33,922	28,397	Poor
Liechtenstein	Europe	High income							n.a.
Lithuania	Europe	Upper middle income	13,508	0.06	18,664	0.02	6,303	23,411	Satisfactory
Luxembourg	Europe	High income	107,480	0.07	241,695	0.05	184,228	315,240	Poor
Macao SAR, China	Asia-Pacific	High income							n.a.
Macedonia, FYR	Europe	Lower middle income	5,016	0.01	8,814	0.01	5,109	11,543	Poor
Madagascar	Africa	Low income	480	0.01	213	0.00	660	448	Poor
Malawi	Africa	Low income	348	0.01	90	0.00	337	207	Poor
Malaysia	Asia-Pacific	Upper middle income	10,778	0.42	16,997	0.21	8,103	27,007	Poor
Maldives	Asia-Pacific	Lower middle income	6,380	0.00	3,563	0.00	1,833	5,556	Very poor
Mali	Africa	Low income	694	0.01	431	0.00	444	955	Poor
Malta	Europe	High income	20,824	0.01	56,870	0.01	52,811	71,448	Poor
Marshall Islands	Asia-Pacific	Lower middle income							n.a.
Martinique	Latin America	High income							n.a.
Mauritania	Africa	Low income	1,260	0.01	1,005	0.00	1,437	1,967	Very poor
Mauritius	Africa	Upper middle income	8,852	0.02	26,406	0.01	14,535	37,308	Poor
Mayotte	Africa	Low income							n.a.
Mexico	Latin America	Upper middle income	10,759	1.64	23,161	1.09	17,484	35,872	Satisfactory
Micronesia, Fed. Sts.	Asia-Pacific	Lower middle income							n.a.
Moldova	Europe	Lower middle income	2,203	0.01	2,962	0.00	660	3,854	Very poor
Monaco	Europe	High income							n.a.
Mongolia	Asia-Pacific	Low income	4,421	0.02	9,438	0.01	2,817	14,214	Poor
Montenegro	Europe	Lower middle income	6,980	0.01	15,929	0.00	4,817	21,340	Poor
Morocco	Africa	Lower middle income	3,175	0.14	7,255	0.10	6,077	11,398	Poor
Mozambique	Africa	Low income	657	0.02	372	0.00	417	811	Poor
Myanmar	Asia-Pacific	Low income	881	0.06	1,454	0.03	529	2,214	Very poor
Namibia	Africa	Lower middle income	6,039	0.02	10,718	0.01	6,210	19,899	Poor
Nepal	Asia-Pacific	Low income	643	0.03	1,098	0.01	754	1,998	Poor
Netherlands	Europe	High income	48,278	1.09	142,521	0.99	106,872	185,588	Good
Netherlands Antilles	Latin America	High income							n.a.
New Caledonia	Asia-Pacific	High income							n.a.
New Zealand	Asia-Pacific	High income	41,049	0.24	133,673	0.25	47,748	182,548	Good
Nicaragua	Latin America	Low income	1,321	0.01	1,931	0.00	2,333	3,432	Poor
Niger	Africa	Low income	448	0.01	370	0.00	326	937	Very poor
Nigeria	Africa	Low income	1,685	0.38	1,725	0.12	1,657	3,620	Very poor
Northern Mariana Islands	Asia-Pacific	Upper middle income							n.a.
Norway	Europe	High income	100,114	0.67	285,875	0.59	110,805	380,473	Satisfactory
Oman	Asia-Pacific	Upper middle income	24,680	0.10	29,412	0.04	22,226	48,415	Poor
Pakistan	Asia-Pacific	Low income	1,323	0.35	2,292	0.19	2,349	4,248	Poor
Palau	Asia-Pacific	Upper middle income							n.a.
Panama	Latin America	Upper middle income	9,779	0.05	14,110	0.02	8,392	22,292	Poor
Papua New Guinea	Asia-Pacific	Low income	2,279	0.02	4,317	0.01	1,570	8,470	Very poor
Paraguay	Latin America	Lower middle income	3,620	0.03	6,296	0.02	4,301	10,934	Very poor
Peru	Latin America	Lower middle income	6,267	0.26	11,269	0.14	6,472	18,227	Poor
Philippines	Asia-Pacific	Lower middle income	2,383	0.32	5,068	0.21	2,744	8,799	Poor
Poland	Europe	Upper middle income	14,339	0.73	20,803	0.33	8,871	26,056	Satisfactory
Portugal	Europe	High income	20,828	0.30	71,193	0.32	48,008	89,074	Satisfactory
Puerto Rico	Latin America	High income							n.a.
Qatar	Asia-Pacific	High income	105,062	0.23	121,293	0.08	26,406	153,294	Poor
Romania	Europe	Lower middle income	9,071	0.26	11,191	0.10	3,840	14,044	Satisfactory
Russian Federation	Europe	Upper middle income	15,256	2.85	8,719	0.50	1,711	10,976	Fair

Table 2-1: Country details, continued

Country	Region	Income Group	GDP per capita	Share of world GDP	Wealth per capita	Share of world wealth	Wealth per adult	Wealth per adult	Wealth data quality
			2013	2013	2013	2013	2000	2013	
			USD	%	USD	%	USD	USD	
Rwanda	Africa	Low income	673	0.01	344	0.00	366	723	Very poor
Réunion	Africa	Upper middle income							n.a.
Samoa	Asia-Pacific	Lower middle income	3,851	0.00	17,571	0.00	8,911	34,537	Very poor
San Marino	Europe	High income							n.a.
Sao Tome and Principe	Africa	Low income	1,662	0.00	1,349	0.00	3,205	2,721	Very poor
Saudi Arabia	Asia-Pacific	Upper middle income	22,649	0.85	22,384	0.26	23,100	37,346	Poor
Senegal	Africa	Low income	1,051	0.02	1,204	0.01	1,403	2,597	Poor
Serbia	Europe	Lower middle income	5,970	0.08	11,603	0.05	2,814	15,175	Poor
Seychelles	Africa	Upper middle income	10,464	0.00	36,299	0.00	34,563	60,003	Poor
Sierra Leone	Africa	Low income	550	0.00	315	0.00	256	681	Poor
Singapore	Asia-Pacific	High income	50,959	0.34	222,978	0.46	112,757	281,764	Good
Slovakia	Europe	Upper middle income	17,733	0.13	21,579	0.05	9,547	27,224	Satisfactory
Slovenia	Europe	High income	23,461	0.06	52,039	0.04	33,305	64,067	Satisfactory
Solomon Islands	Asia-Pacific	Low income	1,811	0.00	5,130	0.00	6,645	9,868	Very poor
Somalia	Africa	Low income							n.a.
South Africa	Africa	Upper middle income	8,335	0.57	11,867	0.25	8,434	19,613	Fair
Spain	Europe	High income	30,346	1.90	99,214	1.92	64,521	123,997	Good
Sri Lanka	Asia-Pacific	Lower middle income	3,271	0.09	3,452	0.03	1,229	5,033	Poor
St. Kitts and Nevis	Latin America	Upper middle income	12,986	0.00	15,575	0.00	10,801	23,613	Very poor
St. Lucia	Latin America	Upper middle income	7,931	0.00	8,675	0.00	5,498	13,087	Very poor
St. Vincent and the Grenadines	Latin America	Lower middle income	6,774	0.00	6,646	0.00	4,666	10,196	Poor
Sudan	Africa	Low income	1,492	0.09	670	0.01	893	1,291	Poor
Suriname	Latin America	Lower middle income	8,364	0.01	9,109	0.00	4,758	14,250	Very poor
Swaziland	Africa	Lower middle income	3,303	0.01	2,188	0.00	3,737	4,360	Poor
Sweden	Europe	High income	59,112	0.75	232,106	0.91	126,304	299,441	Satisfactory
Switzerland	Europe	High income	78,942	0.82	407,224	1.30	232,548	512,562	Good
Syrian Arab Republic	Asia-Pacific	Lower middle income			3,969	0.04	3,437	7,073	Poor
Tajikistan	Asia-Pacific	Low income	922	0.01	1,703	0.01	649	3,168	Poor
Tanzania	Africa	Low income	600	0.04	426	0.01	515	951	Very poor
Thailand	Asia-Pacific	Lower middle income	6,121	0.57	5,571	0.16	2,530	7,772	Fair
Timor-Leste	Asia-Pacific	Low income	3,637	0.01					n.a.
Togo	Africa	Low income	503	0.00	1,244	0.00	1,007	2,450	Very poor
Tonga	Asia-Pacific	Lower middle income	4,636	0.00	8,288	0.00	4,870	15,905	Poor
Trinidad and Tobago	Latin America	Upper middle income	19,277	0.04	10,966	0.01	5,534	15,088	Poor
Tunisia	Africa	Lower middle income	4,335	0.06	14,709	0.07	11,448	21,084	Poor
Turkey	Asia-Pacific	Lower middle income	11,243	1.18	17,103	0.56	12,324	25,909	Poor
Turkmenistan	Asia-Pacific	Lower middle income	5,658	0.04	22,795	0.05	9,232	36,570	Very poor
Uganda	Africa	Low income	546	0.03	304	0.00	311	750	Very poor
Ukraine	Europe	Lower middle income	4,219	0.25	2,744	0.05	931	3,413	Poor
United Arab Emirates	Asia-Pacific	High income	69,491	0.47	95,670	0.20	56,794	126,791	Poor
United Kingdom	Europe	High income	39,738	3.36	186,768	4.88	162,999	243,570	Good
United States of America	North America	High income	50,324	22.10	220,677	29.91	192,399	301,140	Good
Uruguay	Latin America	Upper middle income	15,904	0.07	33,127	0.05	20,332	47,002	Poor
Uzbekistan	Asia-Pacific	Low income	1,875	0.07					n.a.
Vanuatu	Asia-Pacific	Lower middle income	3,244	0.00	3,173	0.00	2,316	6,068	Poor
Venezuela	Latin America	Upper middle income	11,054	0.45	4,310	0.05	9,779	6,900	Very poor
Viet Nam	Asia-Pacific	Low income	1,556	0.19	3,267	0.12	1,702	4,857	Poor
Virgin Islands (U.S.)	Latin America	High income							n.a.
West Bank and Gaza	Asia-Pacific	Lower middle income			3,963	0.01	8,346	8,979	Very poor
Yemen, Rep.	Asia-Pacific	Low income	1,446	0.05	2,290	0.03	1,599	4,951	Very poor
Zambia	Africa	Low income	1,514	0.03	784	0.00	663	1,817	Poor
Zimbabwe	Africa	Low income	844	0.02	1,456	0.01	1,037	2,913	Very poor

Sources: (1) GDP per capita: World Development Indicators-World Bank; (2) wealth levels are original estimates; see text for explanation of methods and categories.

Table 2-2: Population by country (thousands)

	Year											
	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Afghanistan	20,536	22,755	23,627	24,507	25,390	26,290	27,208	28,150	29,117	30,110	31,123	32,152
Albania	3,068	3,087	3,099	3,111	3,122	3,132	3,143	3,155	3,169	3,185	3,202	3,220
Algeria	30,506	31,885	32,366	32,855	33,351	33,858	34,373	34,895	35,423	35,954	36,489	37,024
American Samoa	58	61	62	63	64	65	66	66	66	67	68	69
Andorra	65	70	75	78	80	82	84	84	85	86	87	88
Angola	14,280	15,647	16,135	16,618	17,089	17,555	18,021	18,498	18,993	19,508	20,039	20,584
Antigua and Barbuda	77	81	82	84	85	86	87	87	87	88	89	90
Argentina	36,939	38,023	38,372	38,732	39,105	39,490	39,883	40,276	40,666	41,050	41,431	41,807
Armenia	3,076	3,060	3,062	3,065	3,068	3,072	3,077	3,083	3,090	3,099	3,109	3,119
Aruba	91	97	99	101	103	104	105	107	107	108	108	109
Australia	19,171	19,904	20,153	20,395	20,628	20,854	21,074	21,293	21,512	21,732	21,951	22,171
Austria	8,005	8,135	8,186	8,232	8,272	8,307	8,337	8,364	8,387	8,408	8,425	8,439
Azerbaijan	8,121	8,306	8,376	8,453	8,538	8,632	8,731	8,832	8,934	9,035	9,136	9,235
Bahamas	305	317	321	325	330	334	338	342	346	350	354	358
Bahrain	650	696	712	728	744	760	776	791	807	823	838	853
Bangladesh	140,767	148,281	150,726	153,122	155,463	157,753	160,000	162,221	164,425	166,616	168,790	170,948
Barbados	252	252	253	253	254	255	255	256	257	257	258	258
Belarus	10,054	9,910	9,863	9,816	9,770	9,724	9,679	9,634	9,588	9,542	9,496	9,449
Belgium	10,193	10,313	10,362	10,415	10,471	10,531	10,590	10,647	10,698	10,741	10,779	10,813
Belize	252	270	276	282	288	295	301	307	313	319	325	331
Benin	6,659	7,358	7,611	7,868	8,128	8,393	8,662	8,935	9,212	9,492	9,775	10,062
Bermuda	62	63	63	64	64	64	64	64	64	65	66	67
Bhutan	561	616	634	650	664	676	687	697	708	720	733	746
Bolivia	8,317	8,835	9,009	9,182	9,354	9,524	9,694	9,863	10,031	10,198	10,364	10,529
Bosnia and Herzegovina	3,694	3,783	3,782	3,781	3,781	3,778	3,773	3,767	3,760	3,753	3,747	3,741
Botswana	1,723	1,794	1,815	1,839	1,865	1,892	1,921	1,950	1,978	2,004	2,030	2,056
Brazil	174,174	181,537	183,864	186,075	188,158	190,120	191,972	193,734	195,423	197,041	198,585	200,065
Brunei Darussalam	333	356	363	370	377	385	392	400	407	414	422	429
Bulgaria	8,006	7,840	7,789	7,739	7,690	7,641	7,593	7,545	7,497	7,451	7,404	7,357
Burkina Faso	11,676	12,853	13,290	13,747	14,225	14,721	15,234	15,757	16,287	16,821	17,361	17,906
Burundi	6,473	6,956	7,162	7,378	7,603	7,838	8,074	8,303	8,519	8,717	8,899	9,071
Cambodia	12,760	13,432	13,647	13,866	14,092	14,324	14,562	14,805	15,053	15,305	15,563	15,825
Cameroon	15,865	17,018	17,417	17,823	18,238	18,660	19,088	19,522	19,958	20,398	20,840	21,284
Canada	30,687	31,646	31,979	32,307	32,628	32,945	33,259	33,573	33,890	34,208	34,528	34,849
Cape Verde	439	462	470	477	485	492	499	506	513	520	527	534
Cayman Islands	40	44	40	44	53	54	54	54	54	55	56	57
Central African Republic	3,746	3,959	4,029	4,101	4,178	4,257	4,339	4,422	4,506	4,590	4,674	4,759
Chad	8,402	9,366	9,697	10,019	10,326	10,623	10,914	11,206	11,506	11,815	12,131	12,455
Channel Islands	147	148	148	149	149	149	150	150	150	150	150	151
Chile	15,419	15,955	16,127	16,297	16,467	16,636	16,804	16,970	17,135	17,297	17,458	17,617
China	1,244,677	1,272,336	1,280,977	1,289,483	1,297,847	1,306,132	1,314,374	1,322,714	1,331,110	1,339,578	1,348,090	1,356,564
China, Taiwan	22,277	22,605	22,689	22,770	22,877	22,958	23,037	23,037	23,038	23,039	23,040	
Colombia	39,773	41,741	42,395	43,049	43,704	44,359	45,012	45,660	46,300	46,933	47,557	48,173
Comoros	552	589	603	616	631	646	661	676	691	707	722	737
Congo, Dem. Rep.	50,829	55,591	57,337	59,077	60,800	62,523	64,257	66,020	67,827	69,678	71,566	73,488
Congo, Rep.	3,036	3,261	3,341	3,417	3,486	3,551	3,615	3,683	3,759	3,843	3,933	4,029
Costa Rica	3,931	4,180	4,256	4,328	4,396	4,459	4,519	4,579	4,640	4,702	4,766	4,831
Croatia	4,505	4,457	4,450	4,443	4,436	4,429	4,423	4,416	4,410	4,403	4,395	4,387
Cuba	11,087	11,161	11,180	11,193	11,201	11,204	11,205	11,204	11,204	11,206	11,208	11,211
Cyprus	787	817	827	836	845	854	862	871	880	889	897	906
Czech Republic	10,224	10,180	10,180	10,195	10,225	10,268	10,319	10,369	10,411	10,443	10,466	10,482
Côte d'Ivoire	17,281	18,453	18,839	19,245	19,673	20,123	20,591	21,075	21,571	22,079	22,600	23,131
Denmark	5,335	5,387	5,402	5,417	5,431	5,445	5,458	5,470	5,481	5,491	5,500	5,508
Djibouti	730	777	791	805	819	834	849	864	879	894	909	923
Dominica	71	71	71	72	72	73	73	73	73	74	75	76
Dominican Republic	8,830	9,252	9,393	9,533	9,674	9,814	9,953	10,090	10,225	10,358	10,489	10,617

Table 2-2: Population by country (thousands), continued

	Year											
	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Ecuador	12,310	12,773	12,919	13,063	13,203	13,342	13,481	13,625	13,775	13,932	14,096	14,263
Egypt	70,174	74,296	75,718	77,154	78,602	80,061	81,527	82,999	84,474	85,950	87,424	88,890
El Salvador	5,945	6,017	6,037	6,059	6,082	6,107	6,134	6,163	6,194	6,227	6,263	6,301
Equatorial Guinea	529	576	592	609	625	642	659	676	693	710	728	745
Eritrea	3,657	4,134	4,307	4,473	4,631	4,781	4,927	5,073	5,224	5,380	5,538	5,698
Estonia	1,370	1,353	1,349	1,347	1,345	1,343	1,341	1,340	1,339	1,339	1,338	1,338
Ethiopia	65,515	70,881	72,746	74,661	76,628	78,646	80,713	82,825	84,976	87,165	89,391	91,649
Faeroe Islands	46	48	48	48	48	48	49	49	49	50	51	52
Fiji	802	818	823	828	833	839	844	849	854	859	863	867
Finland	5,173	5,212	5,228	5,244	5,263	5,283	5,304	5,326	5,346	5,365	5,383	5,400
France	59,128	60,230	60,630	61,013	61,373	61,714	62,036	62,343	62,637	62,916	63,180	63,431
French Guiana	165	187	195	202	208	214	220	226	231	237	243	249
French Polynesia	236	248	252	255	259	262	266	269	272	276	279	283
Gabon	1,233	1,316	1,343	1,369	1,396	1,422	1,448	1,475	1,501	1,528	1,556	1,583
Gambia	1,302	1,436	1,481	1,526	1,571	1,616	1,660	1,705	1,751	1,797	1,843	1,891
Georgia	4,745	4,573	4,519	4,465	4,411	4,358	4,307	4,260	4,219	4,184	4,154	4,129
Germany	82,075	82,319	82,383	82,409	82,393	82,343	82,264	82,167	82,057	81,936	81,803	81,660
Ghana	19,529	20,955	21,435	21,915	22,393	22,871	23,351	23,837	24,333	24,838	25,353	25,874
Greece	10,942	11,021	11,042	11,064	11,087	11,112	11,137	11,161	11,183	11,203	11,221	11,237
Greenland	56	57	57	57	57	57	56	56	56	57	58	59
Grenada	101	102	102	103	103	103	104	104	104	105	105	106
Guadeloupe	429	446	451	456	459	462	464	465	467	469	471	473
Guam	155	163	166	169	171	173	176	178	180	182	184	186
Guatemala	11,231	12,091	12,397	12,710	13,029	13,354	13,686	14,027	14,377	14,736	15,103	15,476
Guinea	8,384	8,870	9,041	9,221	9,412	9,615	9,833	10,069	10,324	10,600	10,895	11,205
Guinea-Bissau	1,304	1,403	1,438	1,473	1,507	1,541	1,575	1,611	1,647	1,685	1,725	1,765
Guyana	756	761	763	764	764	764	763	762	761	760	759	758
Haiti	8,648	9,105	9,257	9,410	9,564	9,720	9,876	10,033	10,188	10,343	10,497	10,651
Honduras	6,230	6,622	6,756	6,893	7,032	7,174	7,319	7,466	7,616	7,768	7,922	8,077
Hong Kong SAR, China	6,667	6,814	6,849	6,883	6,916	6,948	6,982	7,022	7,069	7,126	7,190	7,260
Hungary	10,215	10,130	10,103	10,078	10,054	10,032	10,012	9,993	9,973	9,954	9,934	9,914
Iceland	281	288	291	296	301	308	315	323	329	335	340	345
India	1,042,590	1,095,767	1,113,283	1,130,618	1,147,746	1,164,671	1,181,412	1,198,003	1,214,464	1,230,792	1,246,960	1,262,941
Indonesia	205,280	213,656	216,443	219,210	221,954	224,670	227,345	229,965	232,517	234,996	237,403	239,737
Iran	66,903	69,227	69,982	70,765	71,585	72,437	73,312	74,196	75,078	75,954	76,827	77,699
Iraq	24,652	26,862	27,564	28,238	28,876	29,486	30,096	30,747	31,467	32,267	33,136	34,051
Ireland	3,804	4,020	4,103	4,187	4,271	4,355	4,437	4,515	4,589	4,657	4,719	4,776
Isle of Man	77	79	80	80	80	81	81	81	81	82	83	84
Israel	6,084	6,454	6,573	6,692	6,811	6,932	7,051	7,170	7,285	7,398	7,508	7,616
Italy	57,116	57,927	58,291	58,645	58,982	59,305	59,604	59,870	60,098	60,281	60,418	60,513
Jamaica	2,568	2,631	2,650	2,668	2,683	2,696	2,708	2,719	2,730	2,741	2,753	2,764
Japan	126,706	127,263	127,384	127,449	127,451	127,396	127,293	127,156	126,995	126,814	126,608	126,373
Jordan	4,853	5,245	5,400	5,566	5,747	5,941	6,136	6,316	6,472	6,599	6,699	6,784
Kazakhstan	14,957	14,997	15,092	15,194	15,298	15,408	15,521	15,637	15,753	15,868	15,979	16,086
Kenya	31,441	33,992	34,890	35,817	36,772	37,755	38,765	39,802	40,863	41,948	43,054	44,176
Kiribati	84	89	90	92	94	95	97	97	97	98	99	100
Korea, Dem. Rep.	22,859	23,302	23,420	23,529	23,632	23,728	23,819	23,906	23,991	24,074	24,155	24,236
Korea, Rep.	46,429	47,164	47,367	47,566	47,766	47,962	48,152	48,333	48,501	48,656	48,799	48,930
Kosovo	1,700	1,748	1,757	1,767	1,777	1,785	1,795	1,795	1,795	1,797	1,797	1,798
Kuwait	2,228	2,531	2,617	2,700	2,779	2,851	2,919	2,985	3,051	3,117	3,183	3,249
Kyrgyz Republic	4,955	5,117	5,167	5,221	5,282	5,346	5,414	5,482	5,550	5,617	5,684	5,750
Lao PDR	5,403	5,690	5,783	5,880	5,983	6,092	6,205	6,320	6,436	6,552	6,669	6,787
Latvia	2,374	2,321	2,306	2,292	2,280	2,269	2,259	2,249	2,240	2,231	2,223	2,214
Lebanon	3,772	3,965	4,028	4,082	4,126	4,162	4,194	4,224	4,255	4,288	4,322	4,357
Lesotho	1,889	1,958	1,977	1,995	2,014	2,032	2,049	2,067	2,084	2,101	2,118	2,135
Liberia	2,824	3,138	3,225	3,334	3,471	3,627	3,793	3,955	4,102	4,231	4,346	4,452

Table 2-2: Population by country (thousands), continued

	Year											
	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Libya	5,346	5,685	5,803	5,923	6,045	6,169	6,294	6,420	6,546	6,671	6,795	6,919
Liechtenstein	33	34	34	35	35	35	36	36	36	37	38	39
Lithuania	3,501	3,454	3,438	3,416	3,389	3,356	3,321	3,287	3,255	3,228	3,204	3,183
Luxembourg	437	453	459	464	470	475	481	486	492	497	503	509
Macao SAR, China	441	466	476	488	500	513	526	538	548	555	559	563
Macedonia, FYR	2,012	2,028	2,032	2,035	2,038	2,040	2,041	2,042	2,043	2,044	2,044	2,045
Madagascar	15,275	16,657	17,131	17,614	18,105	18,604	19,111	19,625	20,146	20,675	21,210	21,752
Malawi	11,831	12,912	13,277	13,654	14,043	14,439	14,846	15,263	15,692	16,131	16,582	17,044
Malaysia	23,274	24,715	25,174	25,633	26,095	26,556	27,014	27,468	27,914	28,352	28,783	29,208
Maldives	272	284	288	292	297	301	305	309	314	319	323	328
Mali	10,523	11,277	11,552	11,833	12,118	12,409	12,706	13,010	13,323	13,644	13,973	14,308
Malta	389	397	400	403	405	406	407	409	410	411	413	414
Marshall Islands	51	54	55	56	57	58	60	60	60	61	62	63
Martinique	385	393	396	398	400	402	403	405	406	407	408	409
Mauritania	2,604	2,830	2,908	2,985	3,062	3,139	3,215	3,291	3,366	3,440	3,514	3,587
Mauritius	1,195	1,231	1,242	1,252	1,262	1,271	1,280	1,288	1,297	1,305	1,313	1,321
Mayotte	149	164	169	174	179	184	189	194	199	204	209	214
Mexico	99,531	103,165	104,251	105,330	106,411	107,487	108,555	109,610	110,645	111,663	112,667	113,650
Micronesia, Fed. Sts.	107	108	109	109	110	110	110	111	111	112	112	113
Moldova	4,100	3,888	3,820	3,759	3,709	3,667	3,633	3,604	3,576	3,549	3,525	3,502
Monaco	32	32	32	32	33	33	33	33	33	34	35	36
Mongolia	2,389	2,484	2,517	2,550	2,581	2,611	2,641	2,671	2,701	2,732	2,763	2,793
Montenegro	661	640	631	625	621	621	622	624	626	626	626	626
Morocco	28,827	29,821	30,152	30,495	30,853	31,224	31,606	31,993	32,381	32,771	33,162	33,553
Mozambique	18,249	19,784	20,311	20,834	21,353	21,869	22,383	22,894	23,406	23,916	24,426	24,936
Myanmar	46,610	47,681	48,000	48,345	48,723	49,129	49,563	50,020	50,496	50,992	51,510	52,039
Namibia	1,824	1,935	1,971	2,009	2,048	2,089	2,130	2,171	2,212	2,252	2,292	2,332
Nepal	24,432	26,123	26,676	27,222	27,758	28,287	28,810	29,331	29,853	30,377	30,902	31,431
Netherlands	15,915	16,164	16,241	16,316	16,389	16,460	16,528	16,592	16,653	16,711	16,765	16,817
Netherlands Antilles	181	182	184	186	189	192	195	198	201	203	204	205
New Caledonia	215	227	231	235	239	243	246	250	254	257	261	264
New Zealand	3,868	4,013	4,064	4,111	4,153	4,193	4,230	4,266	4,303	4,341	4,379	4,417
Nicaragua	5,101	5,318	5,386	5,455	5,525	5,595	5,667	5,743	5,822	5,906	5,994	6,085
Niger	11,031	12,203	12,636	13,102	13,604	14,140	14,704	15,290	15,891	16,507	17,139	17,789
Nigeria	124,842	134,270	137,544	140,879	144,273	147,722	151,212	154,729	158,259	161,796	165,337	168,876
Northern Mariana Islands	69	76	78	80	82	84	85	85	85	86	87	88
Norway	4,484	4,567	4,599	4,635	4,676	4,720	4,767	4,812	4,855	4,895	4,933	4,968
Oman	2,402	2,526	2,570	2,618	2,670	2,726	2,785	2,845	2,905	2,964	3,023	3,081
Pakistan	148,132	158,694	162,224	165,816	169,470	173,178	176,952	180,808	184,753	188,794	192,920	197,104
Palau	19	20	20	20	20	20	20	20	20	21	22	23
Panama	2,951	3,119	3,176	3,232	3,288	3,343	3,399	3,454	3,508	3,562	3,616	3,669
Papua New Guinea	5,388	5,821	5,969	6,118	6,270	6,423	6,577	6,732	6,888	7,045	7,203	7,361
Paraguay	5,350	5,682	5,793	5,904	6,015	6,127	6,238	6,349	6,460	6,570	6,680	6,790
Peru	26,004	27,131	27,487	27,836	28,176	28,508	28,837	29,165	29,496	29,832	30,171	30,514
Philippines	77,689	82,344	83,911	85,496	87,099	88,718	90,348	91,983	93,617	95,248	96,875	98,499
Poland	38,433	38,284	38,239	38,198	38,163	38,132	38,104	38,074	38,038	37,996	37,947	37,894
Portugal	10,226	10,421	10,487	10,547	10,598	10,641	10,677	10,707	10,732	10,753	10,767	10,778
Puerto Rico	3,819	3,877	3,895	3,913	3,930	3,948	3,965	3,982	3,998	4,014	4,030	4,045
Qatar	617	732	797	885	1,001	1,138	1,281	1,409	1,508	1,572	1,604	1,615
Romania	22,138	21,829	21,731	21,635	21,541	21,450	21,361	21,275	21,190	21,108	21,027	20,947
Russian Federation	146,670	144,598	143,864	143,170	142,530	141,941	141,394	140,874	140,367	139,873	139,396	138,927
Rwanda	7,958	8,685	8,820	8,992	9,210	9,455	9,721	9,998	10,277	10,560	10,850	11,145

Table 2-2: Population by country (thousands), continued

	Year											
	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Réunion	724	761	772	784	795	806	817	827	837	847	857	867
Samoa	177	179	179	179	179	179	179	179	179	179	180	180
San Marino	27	29	29	30	30	31	31	31	31	32	32	33
Sao Tome and Principe	140	148	150	153	155	158	160	163	165	168	171	174
Saudi Arabia	20,808	22,496	23,059	23,613	24,153	24,680	25,201	25,721	26,246	26,778	27,314	27,853
Senegal	9,902	10,707	10,989	11,281	11,583	11,893	12,211	12,534	12,861	13,190	13,522	13,856
Serbia	10,134	9,950	9,896	9,856	9,835	9,832	9,839	9,850	9,856	9,856	9,852	9,845
Seychelles	81	83	83	83	85	85	87	87	87	88	89	90
Sierra Leone	4,228	4,733	4,926	5,107	5,271	5,420	5,560	5,696	5,836	5,978	6,121	6,265
Singapore	4,018	4,154	4,199	4,267	4,364	4,485	4,615	4,737	4,837	4,910	4,962	4,998
Slovakia	5,379	5,382	5,383	5,386	5,389	5,394	5,400	5,406	5,412	5,417	5,423	5,428
Slovenia	1,985	1,994	1,997	2,001	2,005	2,010	2,015	2,020	2,025	2,029	2,034	2,038
Solomon Islands	416	450	462	474	486	498	511	523	536	548	561	573
Somalia	7,394	7,975	8,164	8,354	8,544	8,733	8,926	9,133	9,359	9,605	9,871	10,151
South Africa	44,872	46,849	47,477	48,073	48,639	49,173	49,668	50,110	50,492	50,812	51,073	51,293
Spain	40,264	41,869	42,485	43,060	43,579	44,051	44,486	44,904	45,317	45,725	46,120	46,500
Sri Lanka	18,767	19,197	19,362	19,531	19,704	19,882	20,061	20,238	20,410	20,576	20,735	20,886
St. Kitts and Nevis	44	47	47	48	48	49	49	49	49	50	51	52
St. Lucia	157	162	164	165	167	169	170	172	174	176	177	179
St. Vincent and the Grenadines	108	108	109	109	109	109	109	109	109	109	109	109
Sudan	34,904	37,142	37,900	38,698	39,545	40,432	41,348	42,272	43,192	44,104	45,009	45,912
Suriname	467	487	494	500	505	510	515	520	524	529	534	538
Swaziland	1,080	1,108	1,115	1,124	1,137	1,151	1,168	1,185	1,202	1,219	1,235	1,252
Sweden	8,860	8,970	9,018	9,066	9,113	9,159	9,205	9,249	9,293	9,335	9,376	9,417
Switzerland	7,184	7,338	7,393	7,441	7,480	7,513	7,541	7,568	7,595	7,622	7,651	7,679
Syrian Arab Republic	16,511	17,952	18,512	19,121	19,789	20,504	21,227	21,906	22,505	23,008	23,428	23,791
Tajikistan	6,173	6,379	6,453	6,536	6,627	6,727	6,836	6,952	7,075	7,204	7,339	7,479
Tanzania	34,131	36,930	37,945	39,007	40,117	41,276	42,484	43,739	45,040	46,386	47,775	49,198
Thailand	62,347	64,523	65,279	65,946	66,507	66,979	67,386	67,764	68,139	68,516	68,887	69,250
Timor-Leste	815	908	951	992	1,029	1,064	1,098	1,134	1,171	1,211	1,253	1,296
Togo	5,247	5,698	5,843	5,992	6,145	6,300	6,459	6,619	6,780	6,943	7,107	7,273
Tonga	99	100	101	102	102	103	104	104	104	104	104	104
Trinidad and Tobago	1,295	1,309	1,314	1,318	1,323	1,328	1,333	1,339	1,344	1,349	1,354	1,359
Tunisia	9,452	9,706	9,790	9,878	9,971	10,069	10,169	10,272	10,374	10,476	10,579	10,681
Turkey	66,460	69,329	70,250	71,169	72,088	73,004	73,914	74,816	75,705	76,582	77,447	78,300
Turkmenistan	4,502	4,704	4,774	4,843	4,911	4,977	5,044	5,110	5,177	5,243	5,311	5,377
Uganda	24,433	26,890	27,779	28,699	29,652	30,638	31,657	32,710	33,796	34,916	36,068	37,252
Ukraine	48,870	47,647	47,285	46,936	46,603	46,289	45,992	45,708	45,433	45,167	44,909	44,657
United Arab Emirates	3,238	3,766	3,933	4,089	4,233	4,364	4,485	4,599	4,707	4,811	4,911	5,006
United Kingdom	58,907	59,667	59,958	60,261	60,575	60,899	61,231	61,565	61,899	62,231	62,559	62,884
United States of America	287,842	296,928	299,821	302,741	305,697	308,674	311,666	314,659	317,641	320,613	323,577	326,525
Uruguay	3,321	3,326	3,324	3,325	3,330	3,339	3,349	3,361	3,372	3,383	3,394	3,406
Uzbekistan	24,776	25,724	26,024	26,320	26,611	26,900	27,191	27,488	27,794	28,111	28,437	28,771
Vanuatu	190	205	211	216	222	228	234	240	246	252	258	264
Venezuela	24,408	25,797	26,261	26,726	27,191	27,656	28,121	28,583	29,044	29,501	29,955	30,405
Viet Nam	78,663	81,952	83,024	84,074	85,101	86,108	87,096	88,069	89,029	89,976	90,910	91,832
Virgin Islands (U.S.)	109	109	110	110	110	110	110	110	109	109	109	109
West Bank and Gaza	3,004	3,335	3,453	3,575	3,701	3,832	3,937	3,937	3,937	3,938	3,939	3,940
Yemen, Rep.	18,182	19,843	20,426	21,024	21,638	22,269	22,917	23,580	24,256	24,944	25,644	26,357
Zambia	10,467	11,219	11,472	11,738	12,019	12,314	12,620	12,935	13,257	13,585	13,921	14,264
Zimbabwe	12,455	12,510	12,492	12,475	12,459	12,449	12,463	12,523	12,644	12,834	13,087	13,386

Source: United Nations Population Division; World Population Prospects, 2008 Revision.

Table 2-3: Number of adults by country (thousands)

	Year											
	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Afghanistan	8,714	9,643	10,020	10,408	10,805	11,217	11,644	12,088	12,549	13,026	13,519	14,026
Albania	1,845	1,911	1,942	1,974	2,006	2,038	2,070	2,103	2,136	2,170	2,204	2,237
Algeria	16,389	18,159	18,769	19,377	19,977	20,570	21,155	21,735	22,308	22,877	23,438	23,982
American Samoa	31	34	35	36	37	38	39	39	39	40	41	42
Andorra	51	54	58	61	62	64	66	67	67	68	69	70
Angola	6,032	6,652	6,881	7,115	7,354	7,598	7,850	8,111	8,385	8,670	8,968	9,273
Antigua and Barbuda	51	55	56	57	58	59	60	60	60	61	62	63
Argentina	23,498	24,567	24,909	25,260	25,621	25,990	26,364	26,743	27,122	27,502	27,884	28,265
Armenia	1,982	2,028	2,049	2,073	2,099	2,125	2,151	2,177	2,201	2,224	2,244	2,263
Aruba	64	70	71	73	75	76	77	78	79	80	81	82
Australia	13,879	14,528	14,753	14,972	15,184	15,391	15,594	15,797	16,001	16,206	16,412	16,617
Austria	6,160	6,308	6,368	6,423	6,474	6,521	6,565	6,607	6,648	6,687	6,725	6,761
Azerbaijan	4,787	5,058	5,164	5,277	5,397	5,524	5,655	5,786	5,915	6,040	6,161	6,276
Bahamas	186	199	203	208	212	216	220	224	228	233	237	242
Bahrain	415	446	457	467	478	489	500	513	526	540	556	571
Bangladesh	72,624	79,765	82,210	84,665	87,126	89,588	92,047	94,497	96,933	99,352	101,751	104,135
Barbados	179	183	185	187	188	190	192	194	195	197	198	200
Belarus	7,357	7,423	7,449	7,475	7,501	7,527	7,549	7,565	7,573	7,572	7,561	7,543
Belgium	7,803	7,921	7,967	8,015	8,065	8,116	8,168	8,218	8,266	8,309	8,350	8,387
Belize	121	135	140	145	150	155	160	165	170	176	182	188
Benin	2,984	3,337	3,467	3,599	3,732	3,867	4,004	4,144	4,286	4,432	4,581	4,733
Bermuda	44	45	46	46	46	46	47	47	47	48	49	50
Bhutan	271	319	336	352	367	381	393	406	419	433	447	461
Bolivia	4,172	4,496	4,610	4,727	4,847	4,971	5,098	5,229	5,365	5,506	5,652	5,800
Bosnia and Herzegovina	2,674	2,808	2,833	2,858	2,885	2,909	2,931	2,949	2,963	2,973	2,980	2,985
Botswana	859	928	950	975	1,000	1,028	1,056	1,083	1,110	1,135	1,159	1,181
Brazil	104,462	112,279	114,883	117,428	119,905	122,317	124,660	126,935	129,146	131,285	133,355	135,385
Brunei Darussalam	200	218	225	231	238	244	251	257	264	271	278	286
Bulgaria	6,206	6,184	6,174	6,164	6,154	6,141	6,126	6,108	6,085	6,058	6,026	5,991
Burkina Faso	4,909	5,510	5,728	5,942	6,152	6,359	6,566	6,779	7,001	7,232	7,472	7,721
Burundi	2,715	3,056	3,216	3,388	3,570	3,762	3,956	4,143	4,315	4,468	4,605	4,729
Cambodia	5,826	6,504	6,764	7,022	7,277	7,529	7,782	8,040	8,308	8,585	8,867	9,151
Cameroon	7,277	7,931	8,159	8,392	8,630	8,872	9,120	9,374	9,634	9,903	10,178	10,459
Canada	22,764	23,766	24,113	24,455	24,792	25,122	25,451	25,783	26,123	26,470	26,822	27,173
Cape Verde	196	215	223	230	238	246	254	262	270	278	286	295
Cayman Islands	27	29	27	30	36	37	38	38	38	39	40	41
Central African Republic	1,778	1,880	1,915	1,955	1,999	2,047	2,098	2,151	2,205	2,259	2,314	2,370
Chad	3,639	4,054	4,198	4,340	4,477	4,612	4,746	4,883	5,025	5,172	5,326	5,485
Channel Islands	113	114	115	115	116	117	117	118	118	119	120	120
Chile	9,816	10,379	10,578	10,780	10,986	11,195	11,407	11,619	11,832	12,044	12,255	12,461
China	822,228	856,855	869,671	883,508	898,543	914,596	931,039	946,999	961,832	975,239	987,080	998,254
China, Taiwan	16,880	17,396	17,544	17,682	17,831	17,954	18,071	18,125	18,180	18,239	18,298	18,359
Colombia	22,720	24,448	25,032	25,622	26,214	26,809	27,407	28,010	28,618	29,231	29,847	30,464
Comoros	263	293	303	313	323	332	341	351	360	369	378	388
Congo, Dem. Rep.	21,052	22,998	23,747	24,522	25,320	26,148	27,008	27,903	28,835	29,805	30,811	31,854
Congo, Rep.	1,405	1,535	1,583	1,628	1,668	1,706	1,744	1,786	1,835	1,892	1,956	2,024
Costa Rica	2,286	2,505	2,580	2,655	2,731	2,807	2,883	2,958	3,032	3,105	3,176	3,246
Croatia	3,431	3,441	3,451	3,460	3,468	3,475	3,482	3,487	3,492	3,495	3,497	3,498
Cuba	7,999	8,098	8,137	8,183	8,239	8,304	8,373	8,441	8,505	8,563	8,615	8,663
Cyprus	546	582	594	606	617	629	639	650	661	672	683	694
Czech Republic	7,848	7,955	7,989	8,032	8,086	8,150	8,218	8,281	8,335	8,379	8,413	8,437
Côte d'Ivoire	8,245	8,844	9,037	9,246	9,474	9,718	9,979	10,256	10,545	10,849	11,169	11,501
Denmark	4,069	4,084	4,087	4,091	4,097	4,105	4,114	4,125	4,139	4,154	4,171	4,190
Djibouti	349	382	393	404	415	428	440	453	467	480	494	508
Dominica	42	44	44	45	45	46	47	47	47	48	49	50
Dominican Republic	4,837	5,186	5,305	5,426	5,547	5,669	5,792	5,916	6,041	6,166	6,293	6,419

Table 2-3: Number of adults by country (thousands), continued

	Year											
	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Ecuador	6,774	7,198	7,338	7,479	7,620	7,763	7,909	8,059	8,216	8,379	8,548	8,723
Egypt	36,319	39,760	41,004	42,307	43,676	45,098	46,532	47,928	49,246	50,473	51,619	52,710
El Salvador	3,142	3,239	3,272	3,307	3,347	3,389	3,436	3,488	3,544	3,604	3,670	3,738
Equatorial Guinea	251	270	277	286	295	305	315	325	336	346	355	365
Eritrea	1,583	1,888	1,993	2,093	2,185	2,270	2,350	2,431	2,514	2,601	2,691	2,781
Estonia	1,019	1,025	1,030	1,034	1,040	1,045	1,050	1,054	1,057	1,058	1,057	1,055
Ethiopia	28,775	31,246	32,151	33,105	34,111	35,168	36,282	37,455	38,689	39,985	41,342	42,750
Faeroe Islands	35	37	38	38	38	38	38	38	38	39	40	41
Fiji	441	460	467	474	480	486	492	498	504	510	516	523
Finland	3,902	3,967	3,990	4,013	4,036	4,059	4,081	4,104	4,126	4,150	4,173	4,195
France	44,066	45,114	45,497	45,862	46,204	46,528	46,833	47,122	47,397	47,655	47,896	48,124
French Guiana	91	103	107	111	115	119	123	127	131	135	140	144
French Polynesia	138	150	154	158	162	167	171	175	179	183	186	189
Gabon	599	654	673	692	712	732	753	774	796	820	844	869
Gambia	616	679	700	722	743	764	786	808	832	856	882	908
Georgia	3,328	3,278	3,263	3,249	3,234	3,219	3,205	3,193	3,183	3,177	3,174	3,172
Germany	64,614	65,257	65,516	65,769	66,016	66,258	66,485	66,683	66,842	66,958	67,031	67,068
Ghana	9,345	10,229	10,533	10,841	11,153	11,468	11,788	12,115	12,449	12,792	13,144	13,501
Greece	8,535	8,753	8,814	8,868	8,913	8,951	8,984	9,012	9,039	9,063	9,085	9,105
Greenland	40	41	41	41	41	41	41	41	41	42	43	44
Grenada	54	56	57	59	60	61	62	63	65	66	66	67
Guadeloupe	293	307	311	315	319	322	325	328	331	334	337	339
Guam	95	101	103	105	107	109	111	112	115	117	119	121
Guatemala	5,024	5,497	5,669	5,846	6,026	6,211	6,403	6,604	6,818	7,043	7,281	7,528
Guinea	3,802	4,051	4,141	4,235	4,336	4,444	4,560	4,685	4,822	4,971	5,132	5,301
Guinea-Bissau	632	674	689	703	718	732	747	762	779	797	816	836
Guyana	442	455	459	462	464	465	466	467	468	470	472	474
Haiti	4,146	4,505	4,633	4,763	4,893	5,023	5,153	5,284	5,416	5,548	5,680	5,813
Honduras	2,886	3,165	3,266	3,370	3,478	3,590	3,706	3,827	3,952	4,082	4,216	4,353
Hong Kong SAR, China	5,089	5,331	5,401	5,468	5,531	5,591	5,651	5,716	5,788	5,870	5,959	6,052
Hungary	7,828	7,870	7,874	7,879	7,885	7,891	7,896	7,902	7,906	7,910	7,913	7,915
Iceland	194	201	205	209	214	220	226	233	239	244	249	253
India	571,139	613,288	627,792	642,509	657,416	672,500	687,785	703,301	719,062	735,072	751,287	767,612
Indonesia	121,872	130,517	133,394	136,246	139,069	141,862	144,622	147,346	150,034	152,683	155,294	157,869
Iran	36,442	40,238	41,512	42,851	44,264	45,726	47,196	48,612	49,931	51,143	52,257	53,270
Iraq	11,408	12,659	13,054	13,429	13,778	14,109	14,448	14,829	15,278	15,804	16,399	17,047
Ireland	2,654	2,878	2,956	3,032	3,104	3,173	3,238	3,298	3,353	3,403	3,447	3,488
Isle of Man	59	61	62	62	63	63	63	63	63	64	65	66
Israel	3,836	4,105	4,190	4,275	4,361	4,447	4,532	4,618	4,701	4,784	4,865	4,947
Italy	45,895	46,795	47,133	47,451	47,742	48,012	48,258	48,481	48,679	48,852	48,998	49,117
Jamaica	1,472	1,534	1,554	1,573	1,590	1,605	1,621	1,637	1,655	1,675	1,696	1,719
Japan	100,670	102,437	102,908	103,298	103,602	103,829	103,993	104,112	104,202	104,266	104,303	104,315
Jordan	2,397	2,658	2,766	2,886	3,023	3,173	3,327	3,472	3,598	3,701	3,785	3,858
Kazakhstan	9,405	9,647	9,785	9,927	10,069	10,213	10,355	10,492	10,623	10,745	10,857	10,958
Kenya	13,799	15,245	15,751	16,268	16,799	17,342	17,896	18,457	19,023	19,594	20,172	20,757
Kiribati	47	52	53	55	56	58	59	59	60	61	62	
Korea, Dem. Rep.	15,152	15,693	15,883	16,062	16,228	16,384	16,537	16,694	16,861	17,040	17,228	17,419
Korea, Rep.	32,993	34,465	34,929	35,362	35,759	36,124	36,471	36,819	37,182	37,563	37,955	38,350
Kosovo	1,233	1,294	1,310	1,327	1,344	1,359	1,376	1,376	1,377	1,378	1,379	
Kuwait	1,494	1,733	1,803	1,869	1,930	1,985	2,036	2,086	2,136	2,187	2,239	2,291
Kyrgyz Republic	2,698	2,874	2,934	2,998	3,066	3,138	3,211	3,285	3,358	3,429	3,499	3,568
Lao PDR	2,498	2,689	2,760	2,837	2,920	3,009	3,104	3,202	3,303	3,406	3,511	3,618
Latvia	1,776	1,768	1,769	1,771	1,776	1,782	1,789	1,794	1,797	1,796	1,793	1,787
Lebanon	2,263	2,453	2,518	2,579	2,632	2,680	2,724	2,768	2,812	2,858	2,905	2,953
Lesotho	862	914	930	946	963	980	997	1,014	1,030	1,047	1,063	1,079
Liberia	1,274	1,428	1,473	1,529	1,598	1,677	1,761	1,844	1,921	1,991	2,056	2,118

Table 2-3: Number of adults by country (thousands), continued

	Year											
	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Libya	2,929	3,300	3,424	3,540	3,649	3,752	3,848	3,940	4,031	4,119	4,206	4,291
Liechtenstein	25	26	27	27	27	28	28	28	28	29	30	31
Lithuania	2,541	2,558	2,566	2,570	2,571	2,568	2,563	2,557	2,551	2,547	2,542	2,537
Luxembourg	331	343	347	351	355	360	365	370	375	380	385	390
Macao SAR, China	307	339	352	366	381	398	414	429	441	451	459	465
Macedonia, FYR	1,396	1,443	1,457	1,471	1,484	1,497	1,509	1,520	1,531	1,542	1,552	1,561
Madagascar	6,885	7,503	7,722	7,956	8,207	8,475	8,757	9,053	9,362	9,682	10,014	10,359
Malawi	5,164	5,582	5,721	5,866	6,019	6,178	6,348	6,530	6,727	6,942	7,172	7,417
Malaysia	13,118	14,292	14,684	15,082	15,485	15,893	16,303	16,716	17,131	17,548	17,965	18,382
Maldives	129	145	152	158	164	171	177	184	191	197	204	210
Mali	4,546	4,922	5,065	5,209	5,352	5,497	5,644	5,796	5,954	6,118	6,288	6,464
Malta	282	295	300	304	308	311	315	318	321	324	327	330
Marshall Islands	29	31	32	33	34	35	37	37	37	38	39	40
Martinique	269	277	280	282	285	288	290	293	296	298	301	303
Mauritania	1,219	1,355	1,403	1,450	1,498	1,546	1,594	1,641	1,689	1,736	1,784	1,832
Mauritius	782	822	834	846	857	867	878	888	899	911	923	935
Mayotte	66	75	78	82	85	89	92	96	100	105	109	113
Mexico	56,431	60,419	61,675	62,929	64,184	65,437	66,698	67,980	69,288	70,630	71,999	73,380
Micronesia, Fed. Sts.	51	53	53	54	55	55	56	57	57	58	59	60
Moldova	2,759	2,693	2,674	2,663	2,661	2,665	2,674	2,683	2,690	2,693	2,694	2,692
Monaco	25	25	25	25	25	26	26	26	26	27	28	29
Mongolia	1,288	1,409	1,453	1,499	1,546	1,595	1,643	1,690	1,735	1,777	1,817	1,855
Montenegro	464	455	451	448	449	451	456	460	463	465	467	467
Morocco	15,816	17,090	17,529	17,967	18,405	18,841	19,274	19,702	20,125	20,543	20,953	21,355
Mozambique	8,353	9,021	9,245	9,471	9,700	9,932	10,168	10,410	10,657	10,911	11,172	11,441
Myanmar	27,561	29,094	29,568	30,048	30,537	31,033	31,536	32,048	32,568	33,098	33,638	34,180
Namibia	877	948	972	998	1,027	1,057	1,089	1,121	1,154	1,188	1,222	1,256
Nepal	11,813	12,893	13,277	13,672	14,079	14,498	14,929	15,373	15,829	16,299	16,780	17,273
Netherlands	12,032	12,206	12,266	12,330	12,399	12,472	12,547	12,623	12,698	12,771	12,844	12,914
Netherlands Antilles	123	126	128	131	134	137	140	144	147	149	151	153
New Caledonia	132	142	146	149	153	157	161	164	168	172	175	179
New Zealand	2,715	2,834	2,878	2,920	2,960	2,999	3,037	3,075	3,114	3,154	3,194	3,234
Nicaragua	2,409	2,624	2,698	2,771	2,843	2,916	2,989	3,066	3,148	3,236	3,329	3,424
Niger	4,557	5,022	5,181	5,348	5,525	5,710	5,905	6,108	6,320	6,541	6,772	7,014
Nigeria	56,351	61,385	63,137	64,920	66,732	68,576	70,453	72,368	74,325	76,325	78,370	80,462
Northern Mariana Islands	38	43	45	46	48	49	50	50	50	51	52	53
Norway	3,320	3,376	3,400	3,428	3,461	3,497	3,536	3,576	3,616	3,656	3,695	3,733
Oman	1,268	1,372	1,411	1,454	1,502	1,554	1,608	1,664	1,718	1,770	1,821	1,872
Pakistan	70,925	77,748	80,180	82,748	85,458	88,294	91,227	94,215	97,227	100,255	103,302	106,365
Palau	10	11	11	11	12	12	12	12	12	13	14	15
Panama	1,732	1,862	1,906	1,951	1,996	2,043	2,090	2,137	2,184	2,230	2,276	2,322
Papua New Guinea	2,605	2,834	2,915	2,998	3,084	3,171	3,261	3,354	3,449	3,547	3,648	3,752
Paraguay	2,715	2,966	3,055	3,146	3,238	3,332	3,426	3,522	3,618	3,715	3,812	3,910
Peru	14,465	15,461	15,786	16,112	16,438	16,765	17,096	17,433	17,778	18,133	18,496	18,865
Philippines	40,094	43,538	44,738	45,969	47,229	48,517	49,830	51,169	52,530	53,913	55,315	56,730
Poland	27,677	28,515	28,792	29,049	29,280	29,487	29,670	29,830	29,970	30,087	30,182	30,255
Portugal	7,885	8,152	8,233	8,306	8,369	8,422	8,467	8,506	8,540	8,569	8,593	8,614
Puerto Rico	2,596	2,699	2,732	2,764	2,794	2,823	2,851	2,877	2,904	2,930	2,956	2,982
Qatar	414	526	587	665	762	874	990	1,094	1,176	1,231	1,263	1,278
Romania	16,420	16,486	16,503	16,534	16,583	16,645	16,709	16,758	16,782	16,775	16,743	16,692
Russian Federation	107,830	108,723	109,035	109,399	109,832	110,308	110,755	111,075	111,199	111,103	110,813	110,365
Rwanda	3,295	3,737	3,856	3,995	4,156	4,333	4,517	4,697	4,865	5,021	5,166	5,306

Table 2-3: Number of adults by country (thousands), continued

	Year											
	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Réunion	454	484	494	504	513	523	532	541	551	560	569	578
Samoa	87	86	86	85	85	86	86	87	88	89	90	92
San Marino	21	23	23	23	24	24	24	24	26	28	30	32
Sao Tome and Principe	62	68	70	72	74	75	77	78	80	82	84	86
Saudi Arabia	10,913	12,275	12,727	13,171	13,602	14,023	14,439	14,862	15,298	15,752	16,218	16,694
Senegal	4,278	4,696	4,844	4,997	5,155	5,317	5,485	5,659	5,839	6,027	6,222	6,423
Serbia	7,343	7,321	7,316	7,322	7,341	7,372	7,408	7,445	7,475	7,498	7,515	7,527
Seychelles	45	47	47	48	49	50	51	51	51	52	53	54
Sierra Leone	1,991	2,219	2,305	2,386	2,459	2,526	2,587	2,647	2,708	2,770	2,833	2,897
Singapore	2,891	3,028	3,079	3,150	3,244	3,358	3,481	3,603	3,711	3,805	3,885	3,955
Slovakia	3,870	3,991	4,030	4,067	4,103	4,138	4,171	4,202	4,230	4,257	4,281	4,303
Slovenia	1,529	1,567	1,579	1,591	1,602	1,613	1,623	1,632	1,640	1,646	1,651	1,655
Solomon Islands	195	216	223	231	239	247	254	263	271	280	289	298
Somalia	3,411	3,636	3,705	3,778	3,856	3,938	4,026	4,119	4,221	4,330	4,448	4,574
South Africa	25,015	26,718	27,275	27,818	28,350	28,868	29,360	29,806	30,197	30,525	30,800	31,034
Spain	31,695	33,391	33,962	34,481	34,938	35,340	35,697	36,027	36,344	36,648	36,936	37,206
Sri Lanka	11,933	12,530	12,735	12,938	13,141	13,340	13,535	13,719	13,891	14,049	14,194	14,326
St. Kitts and Nevis	26	29	29	30	30	31	31	31	31	32	33	34
St. Lucia	90	96	98	101	103	105	107	110	112	114	116	119
St. Vincent and the Grenadines	63	65	66	67	68	68	69	69	70	70	71	71
Sudan	16,445	17,809	18,293	18,807	19,355	19,933	20,538	21,163	21,804	22,458	23,127	23,811
Suriname	278	293	298	304	309	315	320	326	331	335	340	344
Swaziland	468	490	497	506	518	531	547	563	579	595	612	628
Sweden	6,720	6,814	6,855	6,897	6,941	6,987	7,034	7,084	7,136	7,190	7,245	7,299
Switzerland	5,523	5,689	5,750	5,803	5,849	5,887	5,920	5,953	5,987	6,024	6,062	6,101
Syrian Arab Republic	7,700	8,861	9,314	9,803	10,335	10,901	11,468	11,993	12,445	12,812	13,106	13,352
Tajikistan	2,875	3,002	3,058	3,128	3,212	3,311	3,420	3,536	3,654	3,775	3,898	4,022
Tanzania	15,131	16,419	16,881	17,366	17,874	18,406	18,962	19,538	20,133	20,747	21,383	22,038
Thailand	41,346	43,881	44,718	45,471	46,127	46,700	47,211	47,697	48,182	48,674	49,163	49,642
Timor-Leste	329	375	401	425	445	463	480	498	516	537	559	581
Togo	2,408	2,673	2,762	2,855	2,951	3,051	3,153	3,257	3,364	3,471	3,581	3,693
Tonga	49	51	52	53	54	54	54	54	54	54	54	54
Trinidad and Tobago	808	858	875	892	908	923	938	951	963	973	981	987
Tunisia	5,587	6,001	6,145	6,293	6,444	6,597	6,751	6,903	7,049	7,189	7,324	7,452
Turkey	39,223	42,354	43,373	44,361	45,310	46,225	47,118	48,009	48,912	49,828	50,754	51,687
Turkmenistan	2,387	2,576	2,645	2,717	2,791	2,869	2,948	3,029	3,110	3,191	3,272	3,352
Uganda	9,677	10,622	10,978	11,352	11,744	12,156	12,589	13,044	13,524	14,028	14,556	15,107
Ukraine	36,511	36,427	36,435	36,441	36,444	36,444	36,432	36,396	36,327	36,223	36,084	35,912
United Arab Emirates	2,236	2,728	2,889	3,036	3,168	3,285	3,389	3,483	3,568	3,645	3,713	3,777
United Kingdom	44,072	44,837	45,144	45,464	45,794	46,136	46,485	46,837	47,188	47,538	47,883	48,220
United States of America	205,439	212,961	215,453	217,973	220,521	223,089	225,685	228,321	231,001	233,731	236,502	239,279
Uruguay	2,251	2,269	2,272	2,278	2,287	2,300	2,314	2,330	2,347	2,364	2,382	2,400
Uzbekistan	12,817	13,821	14,185	14,564	14,959	15,369	15,790	16,221	16,658	17,102	17,549	17,992
Vanuatu	90	98	102	106	109	113	117	121	125	129	134	138
Venezuela	13,689	14,847	15,245	15,650	16,065	16,486	16,911	17,335	17,756	18,172	18,584	18,991
Viet Nam	44,071	47,909	49,225	50,579	51,969	53,386	54,818	56,249	57,663	59,058	60,431	61,765
Virgin Islands (U.S.)	72	75	76	76	77	77	77	77	78	78	78	79
West Bank and Gaza	1,298	1,437	1,490	1,548	1,610	1,678	1,736	1,736	1,736	1,737	1,738	1,739
Yemen, Rep.	7,330	8,221	8,557	8,905	9,265	9,640	10,029	10,433	10,852	11,285	11,732	12,192
Zambia	4,605	4,869	4,955	5,052	5,161	5,282	5,413	5,550	5,692	5,839	5,991	6,151
Zimbabwe	5,607	5,682	5,690	5,703	5,719	5,742	5,785	5,866	5,997	6,184	6,420	6,690

Source: United Nations Population Division; World Population Prospects, 2008 Revision.

Table 2-4: Wealth estimates by country (end-2000)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,068	1,845	0.0	1,856	3,086	578	2,542	33	0.05	0.01	Regression
Algeria	30,506	16,389	0.1	3,199	5,954	1,332	4,665	43	0.44	0.09	Regression
Angola	14,280	6,032	0.0	961	2,274	900	1,391	17	0.16	0.01	Regression
Antigua and Barbuda	77	51	0.0	14,063	21,278	4,414	19,392	2,527	0.00	0.00	Regression
Argentina	36,939	23,498	0.6	15,755	24,767	9,386	16,093	712	0.64	0.51	Regression
Armenia	3,076	1,982	0.0	1,232	1,911	215	1,738	43	0.05	0.00	Regression
Australia	19,171	13,879	1.4	74,675	103,151	45,462	76,765	19,077	0.38	1.26	HBS
Austria	8,005	6,160	0.6	70,272	91,321	45,750	60,348	14,777	0.17	0.50	Regression
Azerbaijan	8,121	4,787	0.0	1,758	2,983	704	2,296	17	0.13	0.01	Regression
Bahamas	305	186	0.0	22,148	36,335	14,875	26,828	5,367	0.01	0.01	Regression
Bahrain	650	415	0.0	23,244	36,400	20,056	21,279	4,935	0.01	0.01	Regression
Bangladesh	140,767	72,624	0.1	535	1,037	409	652	24	1.96	0.07	Regression
Barbados	252	179	0.0	12,042	16,926	8,004	10,704	1,782	0.00	0.00	Regression
Belarus	10,054	7,357	0.0	1,627	2,224	581	1,680	38	0.20	0.01	Regression
Belgium	10,193	7,803	1.2	113,158	147,824	94,905	65,193	12,274	0.21	1.02	Regression
Belize	252	121	0.0	4,152	8,598	2,106	7,107	615	0.00	0.00	Regression
Benin	6,659	2,984	0.0	523	1,168	535	656	23	0.08	0.00	Regression
Bolivia	8,317	4,172	0.0	1,037	2,068	544	1,899	375	0.11	0.01	Regression
Bosnia and Herzegovina	3,694	2,674	0.0	2,823	3,898	833	3,274	209	0.07	0.01	Regression
Botswana	1,723	859	0.0	2,115	4,242	2,864	1,491	113	0.02	0.00	Regression
Brazil	174,174	104,462	0.8	4,730	7,887	4,628	5,369	2,110	2.83	0.73	Regression
Brunei Darussalam	333	200	0.0	14,377	23,972	7,370	19,798	3,196	0.01	0.00	Regression
Bulgaria	8,006	6,206	0.0	3,072	3,963	1,053	2,999	89	0.17	0.02	Regression
Burkina Faso	11,676	4,909	0.0	196	466	289	189	11	0.13	0.00	Regression
Burundi	6,473	2,715	0.0	70	166	116	58	8	0.07	0.00	Regression
Cambodia	12,760	5,826	0.0	436	955	378	586	9	0.16	0.00	Regression
Cameroon	15,865	7,277	0.0	755	1,646	992	688	34	0.20	0.01	Regression
Canada	30,687	22,764	2.5	80,459	108,464	80,481	49,075	21,093	0.62	2.18	HBS
Cape Verde	439	196	0.0	4,283	9,601	3,442	6,598	439	0.01	0.00	Regression
Central African Republic	3,746	1,778	0.0	260	548	369	186	7	0.05	0.00	Regression
Chad	8,402	3,639	0.0	166	382	225	160	3	0.10	0.00	Regression
Chile	15,419	9,816	0.2	11,115	17,460	8,803	10,608	1,951	0.27	0.15	Regression
China	1,244,677	822,228	4.7	3,747	5,672	2,620	3,244	191	22.25	4.11	Survey data
China, Taiwan	22,277	16,880	1.8	81,100	107,028	72,377	55,245	20,594	0.46	1.59	Regression
Colombia	39,773	22,720	0.2	3,776	6,610	1,110	6,116	616	0.61	0.13	Regression
Comoros	552	263	0.0	672	1,411	612	826	26	0.01	0.00	Regression
Congo, Dem. Rep.	50,829	21,052	0.0	64	155	95	60	0	0.57	0.00	Regression
Congo, Rep.	3,036	1,405	0.0	485	1,049	420	643	14	0.04	0.00	Regression
Costa Rica	3,931	2,286	0.0	6,155	10,586	3,182	7,701	297	0.06	0.02	Regression
Croatia	4,505	3,431	0.0	6,542	8,591	3,710	5,686	804	0.09	0.03	Regression
Cyprus	787	546	0.0	59,713	86,007	76,511	39,674	30,178	0.01	0.04	Regression
Czech Republic	10,224	7,848	0.1	9,038	11,775	5,446	7,818	1,489	0.21	0.08	HBS
Côte d'Ivoire	17,281	8,245	0.0	967	2,027	1,274	799	47	0.22	0.01	Regression
Denmark	5,335	4,069	0.4	79,984	104,865	72,663	73,208	41,006	0.11	0.38	HBS
Djibouti	730	349	0.0	1,292	2,698	1,517	1,340	158	0.01	0.00	Regression
Dominica	71	42	0.0	5,019	8,454	2,308	6,803	657	0.00	0.00	Regression

Table 2-4: Wealth estimates by country (end-2000), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	12,310	6,774	0.0	1,969	3,579	490	3,330	241	0.18	0.02	Regression
Egypt	70,174	36,319	0.3	3,673	7,097	2,619	4,848	370	0.98	0.23	Regression
El Salvador	5,945	3,142	0.0	3,349	6,337	1,427	5,912	1,003	0.09	0.02	Regression
Equatorial Guinea	529	251	0.0	538	1,136	531	623	18	0.01	0.00	Regression
Eritrea	3,657	1,583	0.0	168	389	183	221	15	0.04	0.00	Regression
Estonia	1,370	1,019	0.0	5,457	7,337	3,254	4,718	635	0.03	0.01	Regression
Ethiopia	65,515	28,775	0.0	79	180	94	93	7	0.78	0.00	Regression
Fiji	802	441	0.0	2,454	4,465	1,678	3,066	279	0.01	0.00	Regression
Finland	5,173	3,902	0.3	59,230	78,532	31,605	56,883	9,957	0.11	0.27	Regression
France	59,128	44,066	4.6	77,224	103,619	53,148	64,917	14,446	1.19	4.02	HBS
Gabon	1,233	599	0.0	4,694	9,662	3,891	5,943	172	0.02	0.01	Regression
Gambia	1,302	616	0.0	364	768	400	386	17	0.02	0.00	Regression
Georgia	4,745	3,328	0.0	2,982	4,251	841	3,439	28	0.09	0.01	Regression
Germany	82,075	64,614	5.8	70,672	89,770	50,627	60,947	21,804	1.75	5.11	HBS
Ghana	19,529	9,345	0.0	507	1,060	629	445	15	0.25	0.01	Regression
Greece	10,942	8,535	0.5	45,018	57,716	25,568	35,110	2,962	0.23	0.43	Regression
Grenada	101	54	0.0	3,053	5,714	1,826	4,610	721	0.00	0.00	Regression
Guinea	8,384	3,802	0.0	397	874	464	417	7	0.10	0.00	Regression
Guinea-Bissau	1,304	632	0.0	148	305	208	104	7	0.02	0.00	Regression
Guyana	756	442	0.0	633	1,084	218	1,061	194	0.01	0.00	Regression
Haiti	8,648	4,146	0.0	2,760	5,756	436	5,451	130	0.11	0.02	Regression
Hong Kong SAR, China	6,667	5,089	0.6	89,599	117,371	85,276	68,502	36,407	0.14	0.53	Regression
Hungary	10,215	7,828	0.1	7,120	9,292	4,376	5,429	513	0.21	0.06	Regression
Iceland	281	194	0.0	162,250	234,785	107,231	159,284	31,730	0.01	0.04	Regression
India	1,042,590	571,139	1.2	1,115	2,036	260	1,833	58	15.45	1.02	Survey data
Indonesia	205,280	121,872	0.3	1,485	2,502	197	2,354	49	3.30	0.27	Survey data
Iran	66,903	36,442	0.1	1,538	2,823	764	2,162	103	0.99	0.09	Regression
Ireland	3,804	2,654	0.2	63,731	91,334	52,183	55,686	16,535	0.07	0.21	Regression
Israel	6,084	3,836	0.4	58,331	92,507	47,140	60,928	15,561	0.10	0.31	Regression
Italy	57,116	45,895	5.5	96,243	119,773	60,646	67,650	8,523	1.24	4.84	HBS
Jamaica	2,568	1,472	0.0	4,972	8,672	1,786	7,626	740	0.04	0.01	Regression
Japan	126,706	100,670	19.3	152,450	191,877	121,230	106,201	35,554	2.72	17.02	HBS
Jordan	4,853	2,397	0.0	4,051	8,202	2,884	6,237	918	0.06	0.02	Regression
Kazakhstan	14,957	9,405	0.0	1,479	2,352	645	1,764	57	0.25	0.02	Regression
Kenya	31,441	13,799	0.0	451	1,029	657	418	46	0.37	0.01	Regression
Korea, Rep.	46,429	32,993	1.1	23,444	32,992	17,893	22,238	7,138	0.89	0.96	Regression
Kuwait	2,228	1,494	0.1	35,049	52,260	22,819	35,443	6,001	0.04	0.07	Regression
Kyrgyz Republic	4,955	2,698	0.0	659	1,210	209	1,005	4	0.07	0.00	Regression
Lao PDR	5,403	2,498	0.0	559	1,210	336	885	11	0.07	0.00	Regression
Latvia	2,374	1,776	0.0	3,936	5,261	1,656	3,914	309	0.05	0.01	Regression
Lebanon	3,772	2,263	0.0	12,244	20,414	12,875	11,971	4,432	0.06	0.04	Regression
Lesotho	1,889	862	0.0	426	934	590	378	34	0.02	0.00	Regression
Liberia	2,824	1,274	0.0	331	734	302	437	5	0.03	0.00	Regression
Libya	5,346	2,929	0.1	18,582	33,922	7,299	27,413	790	0.08	0.09	Regression
Lithuania	3,501	2,541	0.0	4,575	6,303	1,902	4,496	95	0.07	0.01	Regression
Luxembourg	437	331	0.1	139,435	184,228	115,572	99,764	31,109	0.01	0.05	Regression
Macedonia, FYR	2,012	1,396	0.0	3,546	5,109	1,037	4,268	197	0.04	0.01	Regression

Table 2-4: Wealth estimates by country (end-2000), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	15,275	6,885	0.0	297	660	274	395	10	0.19	0.00	Regression
Malawi	11,831	5,164	0.0	147	337	227	114	4	0.14	0.00	Regression
Malaysia	23,274	13,118	0.1	4,567	8,103	4,816	5,788	2,501	0.35	0.09	Regression
Maldives	272	129	0.0	868	1,833	551	1,375	93	0.00	0.00	Regression
Mali	10,523	4,546	0.0	192	444	311	150	17	0.12	0.00	Regression
Malta	389	282	0.0	38,289	52,811	29,023	32,019	8,231	0.01	0.01	Regression
Mauritania	2,604	1,219	0.0	673	1,437	649	834	46	0.03	0.00	Regression
Mauritius	1,195	782	0.0	9,517	14,535	5,838	9,566	869	0.02	0.01	Regression
Mexico	99,531	56,431	1.0	9,913	17,484	7,072	10,933	521	1.53	0.87	Regression
Moldova	4,100	2,759	0.0	444	660	207	469	16	0.07	0.00	Regression
Mongolia	2,389	1,288	0.0	1,519	2,817	738	2,095	15	0.03	0.00	Regression
Montenegro	661	464	0.0	3,385	4,817	1,216	3,674	73	0.01	0.00	Regression
Morocco	28,827	15,816	0.1	3,334	6,077	2,516	3,824	263	0.43	0.08	Regression
Mozambique	18,249	8,353	0.0	191	417	270	160	14	0.23	0.00	Regression
Myanmar	46,610	27,561	0.0	313	529	7	527	5	0.75	0.01	Regression
Namibia	1,824	877	0.0	2,988	6,210	2,793	3,809	392	0.02	0.00	Regression
Nepal	24,432	11,813	0.0	364	754	290	481	17	0.32	0.01	Regression
Netherlands	15,915	12,032	1.3	80,798	106,872	97,938	37,047	28,113	0.33	1.13	HBS
New Zealand	3,868	2,715	0.1	33,514	47,748	20,267	39,480	11,998	0.07	0.11	HBS
Nicaragua	5,101	2,409	0.0	1,101	2,333	289	2,226	183	0.07	0.00	Regression
Niger	11,031	4,557	0.0	135	326	218	112	4	0.12	0.00	Regression
Nigeria	124,842	56,351	0.1	748	1,657	959	745	47	1.52	0.08	Regression
Norway	4,484	3,320	0.4	82,038	110,805	42,644	100,035	31,874	0.09	0.32	Regression
Oman	2,402	1,268	0.0	11,734	22,226	8,259	15,777	1,810	0.03	0.02	Regression
Pakistan	148,132	70,925	0.2	1,125	2,349	851	1,539	42	1.92	0.15	Regression
Panama	2,951	1,732	0.0	4,925	8,392	3,320	6,000	928	0.05	0.01	Regression
Papua New Guinea	5,388	2,605	0.0	759	1,570	821	770	21	0.07	0.00	Regression
Paraguay	5,350	2,715	0.0	2,183	4,301	757	3,829	285	0.07	0.01	Regression
Peru	26,004	14,465	0.1	3,600	6,472	1,157	5,778	463	0.39	0.08	Regression
Philippines	77,689	40,094	0.1	1,416	2,744	958	1,970	184	1.08	0.10	Regression
Poland	38,433	27,677	0.2	6,388	8,871	3,189	6,207	525	0.75	0.22	Regression
Portugal	10,226	7,885	0.4	37,017	48,008	33,643	25,701	11,336	0.21	0.33	Regression
Qatar	617	414	0.0	17,738	26,406	10,209	18,096	1,899	0.01	0.01	Regression
Romania	22,138	16,420	0.1	2,848	3,840	766	3,135	60	0.44	0.06	Regression
Russian Federation	146,670	107,830	0.2	1,258	1,711	579	1,207	76	2.92	0.16	Regression
Rwanda	7,958	3,295	0.0	151	366	290	85	10	0.09	0.00	Regression
Samoa	177	87	0.0	4,405	8,911	932	8,199	221	0.00	0.00	Regression
Sao Tome and Principe	140	62	0.0	1,429	3,205	1,909	1,326	31	0.00	0.00	Regression
Saudi Arabia	20,808	10,913	0.3	12,115	23,100	11,015	14,697	2,612	0.30	0.22	Regression
Senegal	9,902	4,278	0.0	606	1,403	796	656	49	0.12	0.01	Regression
Serbia	10,134	7,343	0.0	2,039	2,814	589	2,401	176	0.20	0.02	Regression
Seychelles	81	45	0.0	19,158	34,563	10,667	24,952	1,057	0.00	0.00	Regression
Sierra Leone	4,228	1,991	0.0	121	256	192	66	2	0.05	0.00	Regression
Singapore	4,018	2,891	0.3	81,124	112,757	61,365	79,218	27,825	0.08	0.29	HBS
Slovakia	5,379	3,870	0.0	6,869	9,547	4,210	6,233	896	0.10	0.03	Regression
Slovenia	1,985	1,529	0.1	25,657	33,305	15,862	19,606	2,163	0.04	0.04	Regression
Solomon Islands	416	195	0.0	3,111	6,645	2,438	4,355	148	0.01	0.00	Regression

Table 2-4: Wealth estimates by country (end-2000), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	44,872	25,015	0.2	4,702	8,434	7,483	2,663	1,713	0.68	0.19	HBS
Spain	40,264	31,695	2.0	50,789	64,521	30,790	43,763	10,032	0.86	1.80	Regression
Sri Lanka	18,767	11,933	0.0	782	1,229	338	954	62	0.32	0.01	Regression
St. Kitts and Nevis	44	26	0.0	6,413	10,801	5,644	6,500	1,344	0.00	0.00	Regression
St. Lucia	157	90	0.0	3,156	5,498	2,107	4,183	792	0.00	0.00	Regression
St. Vincent and the Grenadines	108	63	0.0	2,704	4,666	839	4,898	1,071	0.00	0.00	Regression
Sudan	34,904	16,445	0.0	421	893	357	541	5	0.44	0.01	Regression
Suriname	467	278	0.0	2,830	4,758	582	4,301	125	0.01	0.00	Regression
Swaziland	1,080	468	0.0	1,619	3,737	2,559	1,301	124	0.01	0.00	Regression
Sweden	8,860	6,720	0.8	95,798	126,304	54,775	89,549	18,020	0.18	0.75	Regression
Switzerland	7,184	5,523	1.3	178,778	232,548	177,638	108,084	53,174	0.15	1.13	HBS
Syrian Arab Republic	16,511	7,700	0.0	1,603	3,437	576	2,917	56	0.21	0.02	Regression
Tajikistan	6,173	2,875	0.0	302	649	174	480	6	0.08	0.00	Regression
Tanzania	34,131	15,131	0.0	229	515	292	229	5	0.41	0.01	Regression
Thailand	62,347	41,346	0.1	1,678	2,530	1,013	2,012	495	1.12	0.09	Regression
Togo	5,247	2,408	0.0	462	1,007	463	566	22	0.07	0.00	Regression
Tonga	99	49	0.0	2,401	4,870	1,303	4,147	581	0.00	0.00	Regression
Trinidad and Tobago	1,295	808	0.0	3,453	5,534	2,584	3,473	523	0.02	0.00	Regression
Tunisia	9,452	5,587	0.1	6,766	11,448	3,981	8,036	570	0.15	0.06	Regression
Turkey	66,460	39,223	0.5	7,274	12,324	3,954	8,814	444	1.06	0.43	Regression
Turkmenistan	4,502	2,387	0.0	4,895	9,232	694	8,562	24	0.06	0.02	Regression
Uganda	24,433	9,677	0.0	123	311	183	136	7	0.26	0.00	Regression
Ukraine	48,870	36,511	0.0	696	931	264	686	19	0.99	0.03	Regression
United Arab Emirates	3,238	2,236	0.1	39,213	56,794	20,712	43,210	7,127	0.06	0.11	Regression
United Kingdom	58,907	44,072	7.2	121,949	162,999	105,548	82,302	24,851	1.19	6.33	HBS
United States of America	287,842	205,439	39.5	137,319	192,399	162,559	65,746	35,907	5.56	34.83	HBS
Uruguay	3,321	2,251	0.0	13,781	20,332	5,776	15,761	1,204	0.06	0.04	Regression
Vanuatu	190	90	0.0	1,094	2,316	571	1,904	158	0.00	0.00	Regression
Venezuela	24,408	13,689	0.1	5,485	9,779	2,607	7,343	171	0.37	0.12	Regression
Viet Nam	78,663	44,071	0.1	953	1,702	329	1,403	30	1.19	0.07	Regression
West Bank and Gaza	3,004	1,298	0.0	3,607	8,346	2,678	5,772	105	0.04	0.01	Regression
Yemen, Rep.	18,182	7,330	0.0	645	1,599	469	1,142	11	0.20	0.01	Regression
Zambia	10,467	4,605	0.0	292	663	525	154	15	0.12	0.00	Regression
Zimbabwe	12,455	5,607	0.0	467	1,037	835	268	65	0.15	0.01	Regression
Africa	819,142	381,974	1.1	1,356	2,908	1,430	1,673	196	10.33	0.98	Region average
Asia-Pacific	1,444,349	839,503	27.6	19,077	32,822	19,461	19,287	5,925	22.71	24.28	Region average
China	1,244,677	822,228	4.7	3,747	5,672	2,620	3,244	191	22.25	4.11	Region average
Europe	729,024	550,184	33.6	46,073	61,049	34,946	35,838	9,735	14.89	29.60	Region average
India	1,042,590	571,139	1.2	1,115	2,036	260	1,833	58	15.45	1.02	Region average
Latin America and Caribbean	521,171	302,800	3.4	6,491	11,171	4,556	7,770	1,155	8.19	2.98	Region average
North America	318,647	228,288	42.0	131,836	184,019	154,366	64,081	34,428	6.18	37.02	Region average
World	6,119,600	3,696,116	113.5	18,542	30,700	20,300	15,487	5,088	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2001)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,069	1,860	0.0	2,225	3,673	682	3,041	50	0.05	0.01	Regression
Algeria	30,954	16,961	0.1	3,421	6,244	1,627	4,672	56	0.45	0.10	Regression
Angola	14,704	6,224	0.0	1,362	3,217	1,914	1,332	28	0.17	0.02	Regression
Antigua and Barbuda	79	52	0.0	14,040	21,091	4,866	18,897	2,671	0.00	0.00	Regression
Argentina	37,318	23,872	0.6	14,981	23,419	9,601	14,382	564	0.63	0.51	Regression
Armenia	3,065	1,993	0.0	1,388	2,135	348	1,824	36	0.05	0.00	Regression
Australia	19,407	14,086	1.4	74,224	102,264	45,794	75,823	19,354	0.37	1.31	HBS
Austria	8,039	6,199	0.6	68,516	88,845	44,084	59,210	14,450	0.16	0.50	Regression
Azerbaijan	8,182	4,870	0.0	1,814	3,048	788	2,284	25	0.13	0.01	Regression
Bahamas	309	190	0.0	24,012	39,067	17,140	27,818	5,890	0.01	0.01	Regression
Bahrain	665	426	0.0	26,029	40,639	25,425	20,013	4,798	0.01	0.02	Regression
Bangladesh	143,289	74,959	0.1	534	1,020	410	636	25	1.99	0.07	Regression
Barbados	251	180	0.0	11,645	16,266	8,212	9,979	1,926	0.00	0.00	Regression
Belarus	10,005	7,375	0.0	1,431	1,941	413	1,565	37	0.20	0.01	Regression
Belgium	10,227	7,838	1.1	107,519	140,297	88,115	63,581	11,399	0.21	1.00	Regression
Belize	258	126	0.0	4,528	9,283	2,607	7,403	727	0.00	0.00	Regression
Benin	6,879	3,092	0.0	503	1,119	488	652	22	0.08	0.00	Regression
Bolivia	8,489	4,277	0.0	989	1,964	542	1,740	318	0.11	0.01	Regression
Bosnia and Herzegovina	3,748	2,735	0.0	3,214	4,405	908	3,739	242	0.07	0.01	Regression
Botswana	1,749	883	0.0	1,854	3,671	2,569	1,221	118	0.02	0.00	Regression
Brazil	176,659	107,032	0.8	4,803	7,928	5,182	4,342	1,596	2.84	0.77	Regression
Brunei Darussalam	341	206	0.0	16,080	26,600	11,374	18,435	3,209	0.01	0.00	Regression
Bulgaria	7,948	6,199	0.0	3,351	4,296	1,242	3,169	115	0.16	0.02	Regression
Burkina Faso	12,046	5,093	0.0	182	431	249	195	12	0.14	0.00	Regression
Burundi	6,604	2,798	0.0	63	148	103	52	7	0.07	0.00	Regression
Cambodia	12,994	6,024	0.0	437	943	369	583	8	0.16	0.01	Regression
Cameroon	16,242	7,490	0.0	708	1,536	969	598	32	0.20	0.01	Regression
Canada	30,993	23,085	2.3	75,618	101,523	73,578	48,718	20,772	0.61	2.14	HBS
Cape Verde	447	202	0.0	4,636	10,254	3,415	7,360	521	0.01	0.00	Regression
Central African Republic	3,820	1,813	0.0	242	510	338	179	7	0.05	0.00	Regression
Chad	8,708	3,771	0.0	162	374	196	182	4	0.10	0.00	Regression
Chile	15,602	9,997	0.2	10,836	16,911	9,376	9,311	1,777	0.27	0.15	Regression
China	1,254,279	833,435	5.0	3,987	6,000	2,819	3,383	202	22.14	4.56	Regression
China, Taiwan	22,406	17,066	1.9	83,015	108,991	77,022	52,355	20,386	0.45	1.69	Regression
Colombia	40,432	23,291	0.2	3,733	6,479	1,173	5,875	569	0.62	0.14	Regression
Comoros	564	273	0.0	617	1,278	492	807	20	0.01	0.00	Regression
Congo, Dem. Rep.	52,284	21,636	0.0	62	151	86	66	0	0.57	0.00	Regression
Congo, Rep.	3,103	1,443	0.0	663	1,427	815	626	15	0.04	0.00	Regression
Costa Rica	4,017	2,358	0.0	6,312	10,751	3,455	7,642	345	0.06	0.02	Regression
Croatia	4,482	3,429	0.0	8,022	10,486	5,017	6,621	1,152	0.09	0.03	Regression
Cyprus	797	558	0.0	53,276	76,092	66,532	38,924	29,364	0.01	0.04	Regression
Czech Republic	10,206	7,892	0.1	9,817	12,696	6,116	8,495	1,916	0.21	0.09	HBS
Côte d'Ivoire	17,688	8,460	0.0	826	1,727	1,031	742	46	0.22	0.01	Regression
Denmark	5,354	4,076	0.4	76,658	100,690	69,338	73,230	41,879	0.11	0.37	HBS
Djibouti	747	361	0.0	1,250	2,589	1,467	1,248	127	0.01	0.00	Regression
Dominica	71	43	0.0	5,199	8,673	2,694	6,684	706	0.00	0.00	Regression

Table 2-4: Wealth estimates by country (end-2001), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	12,470	6,916	0.0	2,706	4,878	467	4,759	349	0.18	0.03	Regression
Egypt	71,518	37,427	0.3	3,737	7,141	3,021	4,495	374	0.99	0.24	Regression
El Salvador	5,973	3,176	0.0	3,476	6,537	1,469	6,032	964	0.08	0.02	Regression
Equatorial Guinea	545	256	0.0	558	1,187	667	534	15	0.01	0.00	Regression
Eritrea	3,802	1,678	0.0	141	320	137	196	13	0.04	0.00	Regression
Estonia	1,363	1,020	0.0	5,741	7,671	3,571	4,897	797	0.03	0.01	Regression
Ethiopia	67,272	29,563	0.0	82	187	101	92	6	0.79	0.01	Regression
Fiji	807	447	0.0	2,183	3,942	1,358	2,820	237	0.01	0.00	Regression
Finland	5,186	3,923	0.3	58,353	77,138	29,911	57,333	10,106	0.10	0.28	Regression
France	59,459	44,378	4.5	76,425	102,397	49,553	67,357	14,513	1.18	4.14	HBS
Gabon	1,261	617	0.0	5,244	10,726	5,141	5,801	216	0.02	0.01	Regression
Gambia	1,347	637	0.0	331	699	371	345	16	0.02	0.00	Regression
Georgia	4,686	3,310	0.0	2,825	3,999	954	3,068	23	0.09	0.01	Regression
Germany	82,146	64,790	5.7	68,886	87,339	49,052	59,177	20,890	1.72	5.16	HBS
Ghana	19,999	9,634	0.0	394	818	405	427	13	0.26	0.01	Regression
Greece	10,974	8,612	0.5	42,859	54,612	23,222	35,043	3,653	0.23	0.43	Regression
Grenada	101	55	0.0	3,561	6,593	2,390	5,035	832	0.00	0.00	Regression
Guinea	8,545	3,884	0.0	376	827	425	409	7	0.10	0.00	Regression
Guinea-Bissau	1,335	646	0.0	150	310	208	104	3	0.02	0.00	Regression
Guyana	757	446	0.0	629	1,067	226	1,048	207	0.01	0.00	Regression
Haiti	8,802	4,259	0.0	2,152	4,448	390	4,156	99	0.11	0.02	Regression
Hong Kong SAR, China	6,727	5,177	0.6	92,562	120,279	88,512	66,725	34,957	0.14	0.57	Regression
Hungary	10,187	7,850	0.1	8,281	10,746	5,186	6,286	725	0.21	0.08	Regression
Iceland	283	197	0.0	142,162	204,906	101,214	130,377	26,686	0.01	0.04	Regression
India	1,060,371	584,953	1.2	1,133	2,053	274	1,839	59	15.54	1.09	Regression
Indonesia	208,064	124,743	0.3	1,483	2,473	229	2,292	48	3.31	0.28	Regression
Iran	67,712	37,744	0.1	1,580	2,835	619	2,338	121	1.00	0.10	Regression
Ireland	3,868	2,724	0.3	67,804	96,285	58,370	57,453	19,537	0.07	0.24	Regression
Israel	6,211	3,930	0.3	47,871	75,664	62,177	28,994	15,507	0.10	0.27	HBS
Italy	57,306	46,151	5.4	93,411	115,989	56,663	67,731	8,405	1.23	4.88	HBS
Jamaica	2,589	1,492	0.0	5,107	8,862	2,044	7,237	419	0.04	0.01	Regression
Japan	126,907	101,302	16.3	128,051	160,418	103,326	87,079	29,988	2.69	14.81	HBS
Jordan	4,973	2,476	0.0	4,184	8,401	3,045	6,274	918	0.07	0.02	Regression
Kazakhstan	14,909	9,441	0.0	1,586	2,504	633	1,960	89	0.25	0.02	Regression
Kenya	32,269	14,269	0.0	410	926	584	384	41	0.38	0.01	Regression
Korea, Rep.	46,707	33,484	1.2	26,641	37,162	23,184	20,805	6,826	0.89	1.13	Regression
Kuwait	2,339	1,578	0.1	42,664	63,212	37,110	33,266	7,164	0.04	0.09	Regression
Kyrgyz Republic	5,015	2,758	0.0	695	1,263	220	1,047	4	0.07	0.00	Regression
Lao PDR	5,505	2,560	0.0	570	1,225	392	844	11	0.07	0.00	Regression
Latvia	2,355	1,772	0.0	4,140	5,500	1,896	3,961	357	0.05	0.01	Regression
Lebanon	3,833	2,320	0.0	11,709	19,344	12,086	11,502	4,245	0.06	0.04	Regression
Lesotho	1,915	881	0.0	401	873	618	287	32	0.02	0.00	Regression
Liberia	2,958	1,337	0.0	277	611	298	317	4	0.04	0.00	Regression
Libya	5,457	3,049	0.1	18,129	32,446	8,630	24,588	772	0.08	0.09	Regression
Lithuania	3,482	2,542	0.0	4,640	6,355	1,982	4,491	118	0.07	0.01	Regression
Luxembourg	442	335	0.1	127,273	168,282	109,376	96,543	37,637	0.01	0.05	Regression
Macedonia, FYR	2,018	1,412	0.0	3,290	4,703	1,197	3,672	166	0.04	0.01	Regression

Table 2-4: Wealth estimates by country (end-2001), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	15,730	7,090	0.0	292	647	251	405	10	0.19	0.00	Regression
Malawi	12,194	5,307	0.0	200	460	364	99	4	0.14	0.00	Regression
Malaysia	23,771	13,512	0.1	5,444	9,577	6,311	5,728	2,462	0.36	0.12	Regression
Maldives	276	134	0.0	878	1,812	599	1,317	103	0.00	0.00	Regression
Mali	10,759	4,658	0.0	169	391	257	152	18	0.12	0.00	Regression
Malta	392	286	0.0	37,275	51,009	28,657	30,860	8,507	0.01	0.01	Regression
Mauritania	2,677	1,263	0.0	544	1,153	493	701	40	0.03	0.00	Regression
Mauritius	1,207	796	0.0	9,288	14,093	6,057	8,870	835	0.02	0.01	Regression
Mexico	100,840	57,818	1.1	10,911	19,030	7,974	11,551	496	1.54	1.00	Regression
Moldova	4,033	2,739	0.0	487	717	223	515	21	0.07	0.00	Regression
Mongolia	2,419	1,326	0.0	1,650	3,009	806	2,227	24	0.04	0.00	Regression
Montenegro	657	464	0.0	4,052	5,739	1,398	4,430	89	0.01	0.00	Regression
Morocco	29,166	16,229	0.1	3,012	5,413	2,137	3,510	234	0.43	0.08	Regression
Mozambique	18,746	8,575	0.0	198	433	284	161	12	0.23	0.00	Regression
Myanmar	47,014	28,107	0.0	227	379	8	375	4	0.75	0.01	Regression
Namibia	1,862	901	0.0	3,162	6,531	3,638	3,320	427	0.02	0.01	Regression
Nepal	24,998	12,161	0.0	416	856	331	544	20	0.32	0.01	Regression
Netherlands	16,001	12,091	1.2	74,158	98,140	89,468	38,274	29,602	0.32	1.08	HBS
New Zealand	3,912	2,751	0.1	33,147	47,144	19,485	39,743	12,084	0.07	0.12	HBS
Nicaragua	5,177	2,479	0.0	1,190	2,484	317	2,282	115	0.07	0.01	Regression
Niger	11,408	4,714	0.0	124	299	184	120	4	0.13	0.00	Regression
Nigeria	127,918	57,988	0.1	990	2,183	1,561	674	52	1.54	0.12	Regression
Norway	4,511	3,337	0.4	79,766	107,820	43,769	98,601	34,550	0.09	0.33	Regression
Oman	2,443	1,302	0.0	14,329	26,885	12,192	16,772	2,079	0.03	0.03	Regression
Pakistan	151,682	73,158	0.2	1,104	2,289	880	1,447	38	1.94	0.15	Regression
Panama	3,007	1,775	0.0	4,908	8,316	3,342	5,963	988	0.05	0.01	Regression
Papua New Guinea	5,530	2,679	0.0	694	1,433	756	696	19	0.07	0.00	Regression
Paraguay	5,461	2,795	0.0	1,868	3,649	607	3,316	274	0.07	0.01	Regression
Peru	26,390	14,803	0.1	3,645	6,497	1,222	5,705	431	0.39	0.09	Regression
Philippines	79,239	41,218	0.1	1,380	2,654	1,021	1,787	154	1.09	0.10	Regression
Poland	38,381	27,945	0.3	6,937	9,527	3,574	6,845	892	0.74	0.24	Regression
Portugal	10,286	7,974	0.4	35,159	45,352	31,560	25,366	11,575	0.21	0.33	Regression
Qatar	648	444	0.0	16,877	24,659	10,317	16,458	2,116	0.01	0.01	Regression
Romania	22,033	16,456	0.1	3,019	4,042	799	3,308	65	0.44	0.06	Regression
Russian Federation	146,042	108,153	0.3	1,778	2,400	1,028	1,495	122	2.87	0.24	Regression
Rwanda	8,310	3,478	0.0	130	311	235	85	8	0.09	0.00	Regression
Samoa	178	87	0.0	4,329	8,820	889	8,168	237	0.00	0.00	Regression
Sao Tome and Principe	143	64	0.0	1,407	3,120	1,916	1,236	32	0.00	0.00	Regression
Saudi Arabia	21,363	11,362	0.3	13,331	25,065	13,915	13,732	2,582	0.30	0.26	Regression
Senegal	10,165	4,413	0.0	584	1,346	735	661	51	0.12	0.01	Regression
Serbia	10,077	7,340	0.0	2,335	3,206	639	2,733	166	0.19	0.02	Regression
Seychelles	81	45	0.0	22,191	39,675	10,876	29,938	1,138	0.00	0.00	Regression
Sierra Leone	4,368	2,054	0.0	123	262	179	85	2	0.05	0.00	Regression
Singapore	4,080	2,945	0.3	72,121	99,895	58,913	67,859	26,878	0.08	0.27	HBS
Slovakia	5,380	3,911	0.0	7,153	9,839	4,223	6,574	958	0.10	0.04	Regression
Slovenia	1,988	1,543	0.0	20,392	26,285	9,507	19,171	2,393	0.04	0.04	Regression
Solomon Islands	427	201	0.0	3,034	6,428	2,263	4,343	178	0.01	0.00	Regression

Table 2-4: Wealth estimates by country (end-2001), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	45,536	25,584	0.2	3,461	6,160	5,502	1,847	1,189	0.68	0.14	HBS
Spain	40,708	32,224	2.0	49,844	62,968	30,218	43,080	10,331	0.86	1.85	Regression
Sri Lanka	18,896	12,127	0.0	931	1,451	492	1,016	58	0.32	0.02	Regression
St. Kitts and Nevis	46	28	0.0	7,264	12,119	6,749	6,387	1,018	0.00	0.00	Regression
St. Lucia	159	92	0.0	3,492	6,022	2,194	4,615	787	0.00	0.00	Regression
St. Vincent and the Grenadines	108	63	0.0	2,725	4,641	871	4,853	1,083	0.00	0.00	Regression
Sudan	35,667	16,895	0.0	501	1,058	463	602	7	0.45	0.02	Regression
Suriname	474	283	0.0	2,587	4,337	656	3,805	124	0.01	0.00	Regression
Swaziland	1,092	477	0.0	1,568	3,594	2,816	869	91	0.01	0.00	Regression
Sweden	8,886	6,745	0.7	83,301	109,746	50,745	78,141	19,140	0.18	0.67	Regression
Switzerland	7,228	5,569	1.2	165,722	215,104	164,531	103,335	52,762	0.15	1.09	HBS
Syrian Arab Republic	16,961	8,059	0.0	1,657	3,488	696	2,844	52	0.21	0.03	Regression
Tajikistan	6,243	2,915	0.0	354	757	192	573	8	0.08	0.00	Regression
Tanzania	35,026	15,547	0.0	247	556	333	229	7	0.41	0.01	Regression
Thailand	62,991	42,145	0.1	1,655	2,474	1,074	1,812	413	1.12	0.09	Regression
Togo	5,404	2,498	0.0	394	853	357	515	18	0.07	0.00	Regression
Tonga	99	49	0.0	2,117	4,251	1,202	3,565	515	0.00	0.00	Regression
Trinidad and Tobago	1,300	824	0.0	3,415	5,388	2,836	2,993	441	0.02	0.00	Regression
Tunisia	9,539	5,723	0.1	6,584	10,975	3,637	7,928	590	0.15	0.06	Regression
Turkey	67,444	40,265	0.4	6,097	10,213	4,360	6,163	310	1.07	0.37	Regression
Turkmenistan	4,566	2,447	0.0	6,576	12,269	887	11,414	32	0.07	0.03	Regression
Uganda	25,216	9,970	0.0	147	371	253	125	7	0.26	0.00	Regression
Ukraine	48,436	36,454	0.0	831	1,103	258	875	29	0.97	0.04	Regression
United Arab Emirates	3,414	2,394	0.2	46,141	65,786	32,519	40,773	7,506	0.06	0.14	Regression
United Kingdom	59,138	44,294	6.9	116,889	156,062	97,217	85,378	26,533	1.18	6.30	HBS
United States of America	290,995	207,976	39.1	134,394	188,041	154,613	71,931	38,502	5.52	35.64	HBS
Uruguay	3,327	2,261	0.0	12,415	18,269	5,853	13,675	1,258	0.06	0.04	Regression
Vanuatu	194	92	0.0	1,072	2,260	610	1,806	155	0.00	0.00	Regression
Venezuela	24,871	14,071	0.2	6,224	11,000	3,405	7,784	189	0.37	0.14	Regression
Viet Nam	79,765	45,345	0.1	967	1,702	357	1,377	33	1.20	0.07	Regression
West Bank and Gaza	3,110	1,342	0.0	3,179	7,368	2,790	4,668	89	0.04	0.01	Regression
Yemen, Rep.	18,722	7,604	0.0	739	1,820	670	1,163	13	0.20	0.01	Regression
Zambia	10,724	4,701	0.0	296	674	534	155	15	0.12	0.00	Regression
Zimbabwe	12,502	5,647	0.0	606	1,342	1,121	310	89	0.15	0.01	Regression
Africa	838,684	393,022	1.1	1,322	2,821	1,447	1,536	162	10.44	1.01	Region average
Asia-Pacific	1,465,967	859,263	24.7	16,871	28,783	17,636	16,303	5,155	22.82	22.54	Region average
China	1,254,279	833,435	5.0	3,987	6,000	2,819	3,383	202	22.14	4.56	Region average
Europe	729,271	552,981	32.7	44,841	59,137	33,031	36,012	9,906	14.69	29.80	Region average
India	1,060,371	584,953	1.2	1,133	2,053	274	1,839	59	15.54	1.09	Region average
Latin America and Caribbean	528,541	309,771	3.5	6,683	11,403	5,014	7,342	953	8.23	3.22	Region average
North America	322,107	231,147	41.5	128,732	179,390	146,511	69,609	36,730	6.14	37.78	Region average
World	6,199,219	3,764,571	109.7	17,703	29,151	19,103	15,084	5,036	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2002)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,076	1,882	0.0	2,702	4,416	904	3,578	67	0.05	0.01	Regression
Algeria	31,414	17,554	0.1	3,977	7,117	1,927	5,287	97	0.46	0.11	Regression
Angola	15,164	6,432	0.0	1,375	3,241	1,675	1,610	44	0.17	0.02	Regression
Antigua and Barbuda	80	54	0.0	14,913	22,235	5,476	19,653	2,894	0.00	0.00	Regression
Argentina	37,676	24,226	0.3	8,278	12,873	7,872	5,177	175	0.63	0.26	Regression
Armenia	3,061	2,008	0.0	1,737	2,648	527	2,164	43	0.05	0.00	Regression
Australia	19,653	14,304	1.8	90,020	123,684	51,914	95,987	24,217	0.37	1.49	HBS
Austria	8,084	6,250	0.7	80,543	104,168	53,338	68,707	17,877	0.16	0.55	Regression
Azerbaijan	8,242	4,960	0.0	2,300	3,823	1,045	2,800	22	0.13	0.02	Regression
Bahamas	313	194	0.0	26,376	42,506	19,155	30,142	6,792	0.01	0.01	Regression
Bahrain	680	436	0.0	28,950	45,142	29,033	22,135	6,027	0.01	0.02	Regression
Bangladesh	145,797	77,344	0.1	603	1,137	458	710	31	2.02	0.07	Regression
Barbados	251	181	0.0	13,480	18,702	10,496	10,462	2,255	0.00	0.00	Regression
Belarus	9,957	7,398	0.0	1,985	2,672	665	2,073	67	0.19	0.02	Regression
Belgium	10,268	7,878	1.2	115,760	150,881	90,994	73,931	14,044	0.21	1.00	Regression
Belize	264	130	0.0	5,357	10,859	3,234	8,541	916	0.00	0.00	Regression
Benin	7,113	3,210	0.0	662	1,467	643	856	32	0.08	0.00	Regression
Bolivia	8,662	4,385	0.0	1,053	2,079	610	1,813	344	0.11	0.01	Regression
Bosnia and Herzegovina	3,776	2,778	0.0	4,865	6,614	1,504	5,543	433	0.07	0.02	Regression
Botswana	1,772	906	0.0	2,405	4,706	3,541	1,325	160	0.02	0.00	Regression
Brazil	179,123	109,648	0.8	4,691	7,663	5,234	4,265	1,836	2.86	0.71	Regression
Brunei Darussalam	348	212	0.0	17,020	27,929	11,726	19,918	3,715	0.01	0.00	Regression
Bulgaria	7,893	6,192	0.0	4,196	5,348	1,594	3,939	185	0.16	0.03	Regression
Burkina Faso	12,438	5,296	0.0	207	485	279	221	15	0.14	0.00	Regression
Burundi	6,767	2,914	0.0	71	164	117	56	9	0.08	0.00	Regression
Cambodia	13,217	6,253	0.0	555	1,174	488	697	11	0.16	0.01	Regression
Cameroon	16,626	7,708	0.0	782	1,687	1,027	702	43	0.20	0.01	Regression
Canada	31,315	23,421	2.4	77,468	103,580	72,778	52,769	21,967	0.61	2.04	HBS
Cape Verde	455	209	0.0	5,668	12,356	4,160	8,885	689	0.01	0.00	Regression
Central African Republic	3,890	1,846	0.0	274	578	389	198	10	0.05	0.00	Regression
Chad	9,032	3,910	0.0	348	804	475	340	11	0.10	0.00	Regression
Chile	15,780	10,185	0.2	11,409	17,676	9,860	9,909	2,093	0.27	0.15	Regression
China	1,263,463	844,882	6.2	4,908	7,339	3,618	3,997	276	22.03	5.21	Regression
China, Taiwan	22,521	17,243	1.9	85,928	112,229	80,514	51,450	19,735	0.45	1.63	Regression
Colombia	41,087	23,867	0.2	4,152	7,147	1,096	6,557	507	0.62	0.14	Regression
Comoros	577	283	0.0	788	1,608	618	1,017	27	0.01	0.00	Regression
Congo, Dem. Rep.	53,885	22,288	0.0	94	227	142	86	1	0.58	0.00	Regression
Congo, Rep.	3,180	1,487	0.0	585	1,252	658	603	10	0.04	0.00	Regression
Costa Rica	4,100	2,431	0.0	7,148	12,054	4,133	8,373	453	0.06	0.02	Regression
Croatia	4,466	3,433	0.0	9,861	12,829	6,172	8,589	1,932	0.09	0.04	Regression
Cyprus	807	570	0.1	67,560	95,649	86,416	45,675	36,441	0.01	0.05	Regression
Czech Republic	10,190	7,926	0.1	12,411	15,956	7,873	10,578	2,495	0.21	0.11	HBS
Côte d'Ivoire	18,075	8,656	0.0	920	1,922	1,144	831	53	0.23	0.01	Regression
Denmark	5,371	4,081	0.5	91,928	121,006	82,732	90,913	52,639	0.11	0.42	HBS
Djibouti	763	372	0.0	1,326	2,722	1,600	1,248	126	0.01	0.00	Regression
Dominica	71	43	0.0	5,957	9,844	3,194	7,468	818	0.00	0.00	Regression

Table 2-4: Wealth estimates by country (end-2002), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	12,624	7,058	0.0	3,717	6,648	924	6,102	378	0.18	0.04	Regression
Egypt	72,894	38,571	0.3	3,757	7,101	3,249	4,217	365	1.01	0.23	Regression
El Salvador	5,996	3,207	0.0	4,013	7,502	1,874	6,805	1,177	0.08	0.02	Regression
Equatorial Guinea	560	263	0.0	850	1,813	1,119	720	26	0.01	0.00	Regression
Eritrea	3,963	1,781	0.0	217	483	236	266	20	0.05	0.00	Regression
Estonia	1,357	1,022	0.0	8,057	10,698	5,437	6,612	1,352	0.03	0.01	Regression
Ethiopia	69,059	30,385	0.0	98	222	127	102	7	0.79	0.01	Regression
Fiji	813	454	0.0	2,563	4,590	1,637	3,239	287	0.01	0.00	Regression
Finland	5,199	3,945	0.4	68,686	90,516	35,229	68,571	13,284	0.10	0.30	Regression
France	59,832	44,733	5.9	97,872	130,908	59,475	88,814	17,381	1.17	4.92	HBS
Gabon	1,289	635	0.0	7,011	14,235	6,759	7,838	362	0.02	0.01	Regression
Gambia	1,391	658	0.0	364	769	453	337	21	0.02	0.00	Regression
Georgia	4,629	3,293	0.0	3,334	4,686	1,218	3,499	31	0.09	0.01	Regression
Germany	82,232	65,009	6.8	82,891	104,852	57,636	72,258	25,042	1.70	5.73	HBS
Ghana	20,475	9,929	0.0	499	1,030	532	518	20	0.26	0.01	Regression
Greece	11,000	8,685	0.6	51,001	64,592	25,566	44,472	5,445	0.23	0.47	Regression
Grenada	102	56	0.0	4,521	8,271	3,133	6,272	1,134	0.00	0.00	Regression
Guinea	8,706	3,966	0.0	453	994	502	501	9	0.10	0.00	Regression
Guinea-Bissau	1,369	660	0.0	189	392	289	106	3	0.02	0.00	Regression
Guyana	759	451	0.0	708	1,193	279	1,159	245	0.01	0.00	Regression
Haiti	8,954	4,379	0.0	1,408	2,878	259	2,698	79	0.11	0.01	Regression
Hong Kong SAR, China	6,775	5,257	0.7	99,983	128,854	98,522	68,381	38,049	0.14	0.57	Regression
Hungary	10,158	7,863	0.1	11,547	14,918	7,353	8,926	1,361	0.21	0.10	Regression
Iceland	286	199	0.0	153,522	220,423	101,967	152,763	34,307	0.01	0.04	Regression
India	1,078,111	599,006	1.4	1,299	2,338	333	2,086	80	15.62	1.18	Regression
Indonesia	210,858	127,629	0.5	2,140	3,535	273	3,342	80	3.33	0.38	Regression
Iran	68,480	38,999	0.1	2,064	3,624	1,209	2,622	208	1.02	0.12	Regression
Ireland	3,941	2,799	0.3	82,830	116,615	71,658	72,623	27,666	0.07	0.27	Regression
Israel	6,334	4,019	0.3	45,519	71,741	58,825	28,500	15,584	0.10	0.24	HBS
Italy	57,586	46,458	6.7	116,337	144,204	68,166	87,598	11,560	1.21	5.63	HBS
Jamaica	2,610	1,513	0.0	6,026	10,398	2,573	8,439	615	0.04	0.01	Regression
Japan	127,097	101,895	17.3	136,133	169,804	111,794	90,177	32,167	2.66	14.55	HBS
Jordan	5,103	2,562	0.0	4,760	9,479	3,640	6,897	1,058	0.07	0.02	Regression
Kazakhstan	14,927	9,526	0.0	1,947	3,051	917	2,264	129	0.25	0.02	Regression
Kenya	33,119	14,751	0.0	483	1,085	740	393	48	0.38	0.01	Regression
Korea, Rep.	46,948	33,978	1.4	29,229	40,386	26,923	26,735	13,271	0.89	1.15	Regression
Kuwait	2,439	1,658	0.1	50,241	73,912	43,122	40,944	10,153	0.04	0.10	Regression
Kyrgyz Republic	5,068	2,816	0.0	838	1,509	333	1,182	5	0.07	0.00	Regression
Lao PDR	5,599	2,623	0.0	665	1,421	469	964	12	0.07	0.00	Regression
Latvia	2,337	1,770	0.0	5,082	6,710	2,453	4,847	590	0.05	0.01	Regression
Lebanon	3,899	2,385	0.1	13,687	22,376	14,343	13,266	5,233	0.06	0.04	Regression
Lesotho	1,937	898	0.0	442	954	716	274	36	0.02	0.00	Regression
Liberia	3,057	1,387	0.0	314	693	332	366	5	0.04	0.00	Regression
Libya	5,569	3,174	0.1	16,887	29,633	10,613	19,630	611	0.08	0.08	Regression
Lithuania	3,467	2,549	0.0	6,186	8,416	2,975	5,663	221	0.07	0.02	Regression
Luxembourg	448	339	0.1	152,500	201,715	126,024	118,065	42,374	0.01	0.06	Regression
Macedonia, FYR	2,024	1,428	0.0	4,480	6,351	1,712	4,883	243	0.04	0.01	Regression

Table 2-4: Wealth estimates by country (end-2002), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	16,190	7,294	0.0	395	876	405	483	12	0.19	0.01	Regression
Malawi	12,553	5,446	0.0	151	349	262	89	3	0.14	0.00	Regression
Malaysia	24,250	13,903	0.1	6,083	10,610	6,994	6,593	2,977	0.36	0.12	Regression
Maldives	280	140	0.0	953	1,915	597	1,442	123	0.00	0.00	Regression
Mali	11,011	4,785	0.0	267	615	420	223	29	0.12	0.00	Regression
Malta	394	291	0.0	39,844	54,086	29,723	34,223	9,860	0.01	0.01	Regression
Mauritania	2,753	1,308	0.0	681	1,432	665	825	58	0.03	0.00	Regression
Mauritius	1,219	809	0.0	11,010	16,598	7,361	10,308	1,071	0.02	0.01	Regression
Mexico	102,042	59,142	1.2	11,601	20,016	7,497	12,986	467	1.54	1.00	Regression
Moldova	3,961	2,715	0.0	603	880	302	609	32	0.07	0.00	Regression
Mongolia	2,451	1,367	0.0	2,063	3,701	1,039	2,708	45	0.04	0.00	Regression
Montenegro	650	461	0.0	5,196	7,331	1,946	5,519	134	0.01	0.00	Regression
Morocco	29,495	16,655	0.1	3,543	6,274	2,469	4,091	287	0.43	0.09	Regression
Mozambique	19,259	8,797	0.0	195	426	282	157	13	0.23	0.00	Regression
Myanmar	47,363	28,614	0.0	243	402	6	399	4	0.75	0.01	Regression
Namibia	1,898	925	0.0	2,958	6,074	3,477	2,989	392	0.02	0.00	Regression
Nepal	25,563	12,521	0.0	491	1,003	394	629	20	0.33	0.01	Regression
Netherlands	16,084	12,148	1.4	84,361	111,690	101,135	49,173	38,618	0.32	1.14	HBS
New Zealand	3,962	2,791	0.2	46,211	65,588	24,334	57,854	16,600	0.07	0.15	HBS
Nicaragua	5,249	2,551	0.0	1,378	2,836	416	2,572	153	0.07	0.01	Regression
Niger	11,797	4,868	0.0	148	360	217	148	5	0.13	0.00	Regression
Nigeria	131,061	59,667	0.1	823	1,808	1,101	764	56	1.56	0.09	Regression
Norway	4,538	3,356	0.5	100,528	135,955	58,695	126,013	48,752	0.09	0.38	Regression
Oman	2,484	1,336	0.0	13,008	24,179	11,309	14,732	1,863	0.03	0.03	Regression
Pakistan	155,194	75,422	0.2	1,230	2,531	1,045	1,528	43	1.97	0.16	Regression
Panama	3,063	1,818	0.0	6,056	10,204	4,286	7,028	1,109	0.05	0.02	Regression
Papua New Guinea	5,675	2,755	0.0	936	1,929	1,000	956	28	0.07	0.00	Regression
Paraguay	5,571	2,879	0.0	1,593	3,082	613	2,705	235	0.08	0.01	Regression
Peru	26,765	15,135	0.1	4,268	7,548	1,483	6,580	515	0.39	0.10	Regression
Philippines	80,789	42,365	0.1	1,558	2,970	1,082	2,072	183	1.10	0.11	Regression
Poland	38,331	28,228	0.3	8,073	10,963	4,064	8,077	1,177	0.74	0.26	Regression
Portugal	10,352	8,064	0.4	41,504	53,281	37,303	30,419	14,441	0.21	0.36	Regression
Qatar	685	480	0.0	21,072	30,054	10,290	22,595	2,831	0.01	0.01	Regression
Romania	21,930	16,475	0.1	3,744	4,984	1,030	4,075	121	0.43	0.07	Regression
Russian Federation	145,339	108,442	0.4	2,472	3,313	1,640	1,867	194	2.83	0.30	Regression
Rwanda	8,539	3,620	0.0	153	361	270	102	11	0.09	0.00	Regression
Samoa	178	87	0.0	5,477	11,256	1,023	10,571	338	0.00	0.00	Regression
Sao Tome and Principe	145	66	0.0	1,419	3,108	1,784	1,370	46	0.00	0.00	Regression
Saudi Arabia	21,927	11,818	0.3	14,340	26,607	15,056	14,614	3,063	0.31	0.26	Regression
Senegal	10,433	4,552	0.0	703	1,612	887	789	65	0.12	0.01	Regression
Serbia	10,013	7,331	0.0	3,147	4,299	925	3,538	163	0.19	0.03	Regression
Seychelles	84	47	0.0	21,852	38,725	11,727	28,469	1,470	0.00	0.00	Regression
Sierra Leone	4,540	2,132	0.0	179	381	269	115	4	0.06	0.00	Regression
Singapore	4,121	2,988	0.3	78,239	107,899	64,170	72,710	28,981	0.08	0.27	HBS
Slovakia	5,381	3,952	0.0	8,729	11,886	5,260	8,135	1,509	0.10	0.04	Regression
Slovenia	1,991	1,555	0.1	26,246	33,606	13,435	23,329	3,158	0.04	0.04	Regression
Solomon Islands	438	209	0.0	2,801	5,885	2,426	3,615	156	0.01	0.00	Regression

Table 2-4: Wealth estimates by country (end-2002), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	46,197	26,153	0.2	5,056	8,931	7,740	2,943	1,753	0.68	0.20	HBS
Spain	41,257	32,799	2.4	58,292	73,324	35,708	51,386	13,770	0.86	2.02	Regression
Sri Lanka	19,040	12,327	0.0	1,096	1,694	472	1,301	80	0.32	0.02	Regression
St. Kitts and Nevis	47	28	0.0	9,128	15,084	9,751	6,720	1,387	0.00	0.00	Regression
St. Lucia	160	94	0.0	3,969	6,765	2,588	5,158	981	0.00	0.00	Regression
St. Vincent and the Grenadines	108	64	0.0	3,142	5,281	1,073	5,569	1,362	0.00	0.00	Regression
Sudan	36,407	17,347	0.0	588	1,235	556	692	13	0.45	0.02	Regression
Suriname	481	288	0.0	3,774	6,306	724	5,951	369	0.01	0.00	Regression
Swaziland	1,101	484	0.0	1,361	3,100	2,526	664	90	0.01	0.00	Regression
Sweden	8,924	6,777	0.8	95,125	125,265	55,917	93,746	24,398	0.18	0.71	Regression
Switzerland	7,281	5,626	1.4	191,809	248,251	186,207	127,340	65,296	0.15	1.17	HBS
Syrian Arab Republic	17,438	8,444	0.0	1,805	3,728	776	3,012	60	0.22	0.03	Regression
Tajikistan	6,311	2,956	0.0	430	918	236	694	11	0.08	0.00	Regression
Tanzania	35,958	15,975	0.0	280	629	392	247	10	0.42	0.01	Regression
Thailand	63,734	43,003	0.1	1,862	2,760	1,190	2,139	569	1.12	0.10	Regression
Togo	5,553	2,586	0.0	480	1,031	424	628	21	0.07	0.00	Regression
Tonga	100	50	0.0	2,602	5,157	1,463	4,443	749	0.00	0.00	Regression
Trinidad and Tobago	1,305	841	0.0	5,155	8,000	4,750	3,943	693	0.02	0.01	Regression
Tunisia	9,623	5,861	0.1	7,851	12,892	4,424	9,216	748	0.15	0.06	Regression
Turkey	68,398	41,313	0.5	6,729	11,141	3,527	8,063	449	1.08	0.39	Regression
Turkmenistan	4,634	2,510	0.0	8,121	14,990	1,377	13,660	47	0.07	0.03	Regression
Uganda	26,035	10,286	0.0	169	428	286	151	10	0.27	0.00	Regression
Ukraine	48,029	36,429	0.1	1,110	1,463	440	1,076	53	0.95	0.04	Regression
United Arab Emirates	3,591	2,561	0.2	60,160	84,365	44,703	50,317	10,654	0.07	0.18	Regression
United Kingdom	59,392	44,551	8.0	133,857	178,450	98,426	113,426	33,403	1.16	6.69	HBS
United States of America	294,009	210,478	37.8	128,563	179,584	143,534	77,881	41,831	5.49	31.78	HBS
Uruguay	3,328	2,266	0.0	8,710	12,790	4,591	9,439	1,240	0.06	0.02	Regression
Vanuatu	199	95	0.0	1,258	2,639	720	2,139	221	0.00	0.00	Regression
Venezuela	25,334	14,457	0.2	6,039	10,583	4,442	6,294	152	0.38	0.13	Regression
Viet Nam	80,863	46,621	0.1	1,138	1,974	396	1,624	46	1.22	0.08	Regression
West Bank and Gaza	3,221	1,388	0.0	2,730	6,333	2,402	4,013	81	0.04	0.01	Regression
Yemen, Rep.	19,275	7,902	0.0	834	2,034	747	1,304	16	0.21	0.01	Regression
Zambia	10,972	4,787	0.0	347	795	655	154	14	0.12	0.00	Regression
Zimbabwe	12,518	5,670	0.0	810	1,788	1,438	744	394	0.15	0.01	Regression
Africa	858,572	404,361	1.3	1,462	3,104	1,647	1,668	211	10.55	1.06	Region average
Asia-Pacific	1,487,636	879,368	27.0	18,132	30,674	18,895	17,535	5,757	22.93	22.68	Region average
China	1,263,463	844,882	6.2	4,908	7,339	3,618	3,997	276	22.03	5.21	Region average
Europe	729,771	555,994	39.4	53,972	70,841	37,657	45,676	12,492	14.50	33.12	Region average
India	1,078,111	599,006	1.4	1,299	2,338	333	2,086	80	15.62	1.18	Region average
Latin America and Caribbean	535,735	316,738	3.5	6,469	10,942	4,942	7,026	1,026	8.26	2.91	Region average
North America	325,443	233,985	40.2	123,641	171,968	136,445	75,364	39,840	6.10	33.84	Region average
World	6,278,731	3,834,334	118.9	18,940	31,015	19,551	17,206	5,743	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2003)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,087	1,911	0.0	3,991	6,448	1,128	5,437	117	0.05	0.01	Regression
Algeria	31,885	18,159	0.1	4,637	8,143	1,969	6,279	105	0.46	0.10	Regression
Angola	15,647	6,652	0.0	1,694	3,984	2,258	1,780	54	0.17	0.02	Regression
Antigua and Barbuda	81	55	0.0	16,731	24,759	5,660	21,827	2,727	0.00	0.00	Regression
Argentina	38,023	24,567	0.3	7,024	10,871	3,638	7,424	191	0.63	0.19	Regression
Armenia	3,060	2,028	0.0	2,196	3,314	696	2,663	46	0.05	0.00	Regression
Australia	19,904	14,528	2.5	127,763	175,033	69,748	141,633	36,348	0.37	1.77	HBS
Austria	8,135	6,308	0.9	106,026	136,727	67,289	91,376	21,938	0.16	0.60	Regression
Azerbaijan	8,306	5,058	0.0	2,776	4,559	1,207	3,383	32	0.13	0.02	Regression
Bahamas	317	199	0.0	31,988	51,032	23,987	34,675	7,630	0.01	0.01	Regression
Bahrain	696	446	0.0	32,966	51,388	32,473	25,604	6,689	0.01	0.02	Regression
Bangladesh	148,281	79,765	0.1	735	1,366	548	855	36	2.04	0.08	Regression
Barbados	252	183	0.0	16,012	22,058	11,868	12,926	2,736	0.00	0.00	Regression
Belarus	9,910	7,423	0.0	2,688	3,589	914	2,790	115	0.19	0.02	Regression
Belgium	10,313	7,921	1.6	150,308	195,697	110,986	102,598	17,887	0.20	1.08	Regression
Belize	270	135	0.0	6,174	12,361	3,862	9,555	1,057	0.00	0.00	Regression
Benin	7,358	3,337	0.0	809	1,783	723	1,107	47	0.09	0.00	Regression
Bolivia	8,835	4,496	0.0	1,138	2,236	630	1,947	341	0.12	0.01	Regression
Bosnia and Herzegovina	3,783	2,808	0.0	6,455	8,697	1,818	7,535	655	0.07	0.02	Regression
Botswana	1,794	928	0.0	3,062	5,920	4,079	2,109	267	0.02	0.00	Regression
Brazil	181,537	112,279	1.0	5,312	8,589	5,476	5,060	1,948	2.87	0.67	Regression
Brunei Darussalam	356	218	0.0	22,082	35,943	14,867	25,771	4,695	0.01	0.01	Regression
Bulgaria	7,840	6,184	0.0	5,899	7,479	2,234	5,606	360	0.16	0.03	Regression
Burkina Faso	12,853	5,510	0.0	275	642	344	321	23	0.14	0.00	Regression
Burundi	6,956	3,056	0.0	70	159	113	54	8	0.08	0.00	Regression
Cambodia	13,432	6,504	0.0	680	1,404	592	826	14	0.17	0.01	Regression
Cameroon	17,018	7,931	0.0	1,016	2,179	1,299	940	60	0.20	0.01	Regression
Canada	31,646	23,766	3.2	100,579	133,930	93,683	68,563	28,315	0.61	2.22	HBS
Cape Verde	462	215	0.0	7,419	15,924	4,680	12,200	956	0.01	0.00	Regression
Central African Republic	3,959	1,880	0.0	327	689	459	242	13	0.05	0.00	Regression
Chad	9,366	4,054	0.0	247	570	317	260	8	0.10	0.00	Regression
Chile	15,955	10,379	0.2	13,271	20,400	11,043	11,738	2,381	0.27	0.15	Regression
China	1,272,336	856,855	7.7	6,035	8,961	4,538	4,769	346	21.94	5.35	Regression
China, Taiwan	22,605	17,396	1.8	80,146	104,146	73,045	51,200	20,100	0.45	1.26	HBS
Colombia	41,741	24,448	0.2	4,452	7,602	1,333	6,825	556	0.63	0.13	Regression
Comoros	589	293	0.0	1,152	2,318	823	1,537	43	0.01	0.00	Regression
Congo, Dem. Rep.	55,591	22,998	0.0	108	262	169	93	1	0.59	0.00	Regression
Congo, Rep.	3,261	1,535	0.0	743	1,577	819	773	15	0.04	0.00	Regression
Costa Rica	4,180	2,505	0.0	8,035	13,406	4,700	9,228	522	0.06	0.02	Regression
Croatia	4,457	3,441	0.1	13,110	16,978	8,153	11,670	2,844	0.09	0.04	Regression
Cyprus	817	582	0.1	84,730	118,895	101,984	61,791	44,880	0.01	0.05	Regression
Czech Republic	10,180	7,955	0.2	15,013	19,211	9,753	12,903	3,445	0.20	0.11	HBS
Côte d'Ivoire	18,453	8,844	0.0	1,249	2,607	1,513	1,162	68	0.23	0.02	Regression
Denmark	5,387	4,084	0.6	115,046	151,777	106,702	111,315	66,240	0.10	0.43	HBS
Djibouti	777	382	0.0	1,507	3,066	1,813	1,382	129	0.01	0.00	Regression
Dominica	71	44	0.0	6,626	10,847	3,480	8,233	867	0.00	0.00	Regression

Table 2-4: Wealth estimates by country (end-2003), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	12,773	7,198	0.1	4,796	8,510	1,244	7,713	447	0.18	0.04	Regression
Egypt	74,296	39,760	0.3	4,007	7,488	3,571	4,299	382	1.02	0.21	Regression
El Salvador	6,017	3,239	0.0	4,790	8,899	2,353	7,954	1,407	0.08	0.02	Regression
Equatorial Guinea	576	270	0.0	1,205	2,575	1,529	1,080	34	0.01	0.00	Regression
Eritrea	4,134	1,888	0.0	193	423	181	262	20	0.05	0.00	Regression
Estonia	1,353	1,025	0.0	11,306	14,914	7,930	9,778	2,793	0.03	0.01	Regression
Ethiopia	70,881	31,246	0.0	116	264	143	130	9	0.80	0.01	Regression
Fiji	818	460	0.0	3,270	5,807	1,899	4,304	396	0.01	0.00	Regression
Finland	5,212	3,967	0.5	94,060	123,575	46,658	94,657	17,739	0.10	0.34	Regression
France	60,230	45,114	7.9	130,527	174,262	75,794	120,893	22,425	1.16	5.48	HBS
Gabon	1,316	654	0.0	7,886	15,877	6,965	9,296	384	0.02	0.01	Regression
Gambia	1,436	679	0.0	417	881	514	392	25	0.02	0.00	Regression
Georgia	4,573	3,278	0.0	4,034	5,628	1,451	4,217	40	0.08	0.01	Regression
Germany	82,319	65,257	8.6	105,064	132,534	73,644	89,249	30,359	1.67	6.03	HBS
Ghana	20,955	10,229	0.0	672	1,376	738	665	27	0.26	0.01	Regression
Greece	11,021	8,753	0.8	69,051	86,947	32,444	62,332	7,829	0.22	0.53	Regression
Grenada	102	56	0.0	5,301	9,569	3,521	7,302	1,254	0.00	0.00	Regression
Guinea	8,870	4,051	0.0	467	1,022	512	519	9	0.10	0.00	Regression
Guinea-Bissau	1,403	674	0.0	197	410	294	118	2	0.02	0.00	Regression
Guyana	761	455	0.0	792	1,324	328	1,227	231	0.01	0.00	Regression
Haiti	9,105	4,505	0.0	1,030	2,083	247	1,889	53	0.12	0.01	Regression
Hong Kong SAR, China	6,814	5,331	0.8	112,747	144,113	112,837	69,942	38,666	0.14	0.54	Regression
Hungary	10,130	7,870	0.2	15,310	19,708	8,904	13,013	2,209	0.20	0.11	Regression
Iceland	288	201	0.1	205,852	294,377	137,713	214,869	58,204	0.01	0.04	Regression
India	1,095,767	613,288	1.8	1,651	2,950	415	2,634	99	15.70	1.26	Regression
Indonesia	213,656	130,517	0.6	2,939	4,811	415	4,510	114	3.34	0.44	Regression
Iran	69,227	40,238	0.2	2,685	4,619	1,540	3,380	301	1.03	0.13	Regression
Ireland	4,020	2,878	0.5	113,404	158,431	96,197	101,720	39,486	0.07	0.32	Regression
Israel	6,454	4,105	0.4	59,268	93,177	76,868	31,381	15,072	0.11	0.27	HBS
Italy	57,927	46,795	8.6	147,755	182,906	84,213	113,884	15,192	1.20	5.97	HBS
Jamaica	2,631	1,534	0.0	6,776	11,623	3,469	8,956	802	0.04	0.01	Regression
Japan	127,263	102,437	19.6	153,678	190,923	130,150	95,792	35,019	2.62	13.64	HBS
Jordan	5,245	2,658	0.0	5,711	11,269	4,584	7,846	1,161	0.07	0.02	Regression
Kazakhstan	14,997	9,647	0.0	2,598	4,039	1,194	3,052	207	0.25	0.03	Regression
Kenya	33,992	15,245	0.0	583	1,300	896	459	55	0.39	0.01	Regression
Korea, Rep.	47,164	34,465	1.6	34,225	46,836	28,487	31,993	13,643	0.88	1.13	Regression
Kuwait	2,531	1,733	0.1	55,141	80,543	45,596	46,560	11,614	0.04	0.10	Regression
Kyrgyz Republic	5,117	2,874	0.0	1,301	2,316	539	1,787	10	0.07	0.00	Regression
Lao PDR	5,690	2,689	0.0	833	1,764	551	1,225	13	0.07	0.00	Regression
Latvia	2,321	1,768	0.0	6,456	8,472	2,928	6,589	1,045	0.05	0.01	Regression
Lebanon	3,965	2,453	0.1	17,131	27,699	18,201	15,268	5,770	0.06	0.05	Regression
Lesotho	1,958	914	0.0	441	944	601	371	28	0.02	0.00	Regression
Liberia	3,138	1,428	0.0	304	669	371	303	4	0.04	0.00	Regression
Libya	5,685	3,300	0.1	12,219	21,047	4,736	16,734	424	0.08	0.05	Regression
Lithuania	3,454	2,558	0.0	8,451	11,412	3,916	8,171	674	0.07	0.02	Regression
Luxembourg	453	343	0.1	175,016	231,511	137,938	145,066	51,493	0.01	0.06	Regression
Macedonia, FYR	2,028	1,443	0.0	5,877	8,264	2,151	6,446	332	0.04	0.01	Regression

Table 2-4: Wealth estimates by country (end-2003), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	16,657	7,503	0.0	469	1,040	409	648	17	0.19	0.01	Regression
Malawi	12,912	5,582	0.0	183	423	289	138	5	0.14	0.00	Regression
Malaysia	24,715	14,292	0.2	7,636	13,205	8,859	7,759	3,413	0.37	0.13	Regression
Maldives	284	145	0.0	1,118	2,186	679	1,638	131	0.00	0.00	Regression
Mali	11,277	4,922	0.0	324	743	471	314	42	0.13	0.00	Regression
Malta	397	295	0.0	52,623	70,852	37,820	44,971	11,940	0.01	0.01	Regression
Mauritania	2,830	1,355	0.0	741	1,546	701	909	64	0.03	0.00	Regression
Mauritius	1,231	822	0.0	12,926	19,364	8,767	12,253	1,656	0.02	0.01	Regression
Mexico	103,165	60,419	1.3	12,842	21,928	7,888	14,651	611	1.55	0.92	Regression
Moldova	3,888	2,693	0.0	891	1,287	446	897	56	0.07	0.00	Regression
Mongolia	2,484	1,409	0.0	2,296	4,048	1,150	2,971	72	0.04	0.00	Regression
Montenegro	640	455	0.0	6,789	9,544	2,492	7,304	253	0.01	0.00	Regression
Morocco	29,821	17,090	0.1	4,567	7,970	2,901	5,447	378	0.44	0.09	Regression
Mozambique	19,784	9,021	0.0	254	558	366	208	16	0.23	0.00	Regression
Myanmar	47,681	29,094	0.0	369	604	5	602	3	0.74	0.01	Regression
Namibia	1,935	948	0.0	3,847	7,851	3,539	5,038	726	0.02	0.01	Regression
Nepal	26,123	12,893	0.0	580	1,175	460	738	23	0.33	0.01	Regression
Netherlands	16,164	12,206	1.7	106,632	141,204	129,667	62,853	51,315	0.31	1.20	HBS
New Zealand	4,013	2,834	0.3	71,007	100,538	32,106	91,594	23,162	0.07	0.20	HBS
Nicaragua	5,318	2,624	0.0	1,554	3,150	464	2,875	190	0.07	0.01	Regression
Niger	12,203	5,022	0.0	194	472	268	212	8	0.13	0.00	Regression
Nigeria	134,270	61,385	0.1	1,064	2,326	1,651	733	57	1.57	0.10	Regression
Norway	4,567	3,376	0.6	134,716	182,234	67,916	169,864	55,546	0.09	0.43	Regression
Oman	2,526	1,372	0.0	16,203	29,823	14,075	17,909	2,160	0.04	0.03	Regression
Pakistan	158,694	77,748	0.2	1,488	3,037	1,204	1,891	58	1.99	0.16	Regression
Panama	3,119	1,862	0.0	6,831	11,447	4,877	7,733	1,163	0.05	0.01	Regression
Papua New Guinea	5,821	2,834	0.0	865	1,777	813	988	24	0.07	0.00	Regression
Paraguay	5,682	2,966	0.0	1,800	3,448	519	3,096	167	0.08	0.01	Regression
Peru	27,131	15,461	0.1	5,054	8,868	1,759	7,642	533	0.40	0.10	Regression
Philippines	82,344	43,538	0.1	1,805	3,413	1,270	2,339	195	1.11	0.10	Regression
Poland	38,284	28,515	0.4	9,185	12,332	4,182	9,446	1,296	0.73	0.25	Regression
Portugal	10,421	8,152	0.6	54,080	69,136	46,534	41,148	18,546	0.21	0.39	Regression
Qatar	732	526	0.0	34,421	47,827	26,140	24,859	3,172	0.01	0.02	Regression
Romania	21,829	16,486	0.1	5,269	6,976	1,410	5,848	281	0.42	0.08	Regression
Russian Federation	144,598	108,723	0.5	3,305	4,396	2,193	2,513	310	2.78	0.33	Regression
Rwanda	8,685	3,737	0.0	173	403	289	126	12	0.10	0.00	Regression
Samoa	179	86	0.0	7,322	15,177	1,434	14,208	464	0.00	0.00	Regression
Sao Tome and Principe	148	68	0.0	1,613	3,492	2,263	1,308	79	0.00	0.00	Regression
Saudi Arabia	22,496	12,275	0.4	16,068	29,447	16,519	16,121	3,194	0.31	0.25	Regression
Senegal	10,707	4,696	0.0	856	1,952	992	1,049	89	0.12	0.01	Regression
Serbia	9,950	7,321	0.0	4,691	6,376	1,374	5,237	235	0.19	0.03	Regression
Seychelles	83	47	0.0	23,882	41,958	15,784	28,160	1,986	0.00	0.00	Regression
Sierra Leone	4,733	2,219	0.0	84	178	126	54	2	0.06	0.00	Regression
Singapore	4,154	3,028	0.4	85,816	117,734	72,284	75,839	30,389	0.08	0.25	HBS
Slovakia	5,382	3,991	0.1	11,785	15,891	6,545	11,528	2,181	0.10	0.04	Regression
Slovenia	1,994	1,567	0.1	35,889	45,663	18,141	31,728	4,206	0.04	0.05	Regression
Solomon Islands	450	216	0.0	1,933	4,026	1,419	2,706	98	0.01	0.00	Regression

Table 2-4: Wealth estimates by country (end-2003), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	46,849	26,718	0.3	7,291	12,784	10,839	4,487	2,542	0.68	0.24	HBS
Spain	41,869	33,391	3.4	80,401	100,815	48,132	71,731	19,048	0.85	2.35	Regression
Sri Lanka	19,197	12,530	0.0	1,377	2,110	596	1,615	101	0.32	0.02	Regression
St. Kitts and Nevis	47	29	0.0	8,649	14,160	8,419	7,408	1,668	0.00	0.00	Regression
St. Lucia	162	96	0.0	5,001	8,417	3,269	6,278	1,129	0.00	0.00	Regression
St. Vincent and the Grenadines	108	65	0.0	3,761	6,238	1,419	6,776	1,956	0.00	0.00	Regression
Sudan	37,142	17,809	0.0	731	1,524	681	863	20	0.46	0.02	Regression
Suriname	487	293	0.0	5,656	9,411	1,395	8,620	605	0.01	0.00	Regression
Swaziland	1,108	490	0.0	1,224	2,768	1,996	949	177	0.01	0.00	Regression
Sweden	8,970	6,814	1.2	131,802	173,500	77,049	128,923	32,473	0.17	0.82	Regression
Switzerland	7,338	5,689	1.6	220,914	284,987	220,449	141,232	76,695	0.15	1.13	HBS
Syrian Arab Republic	17,952	8,861	0.0	2,139	4,333	1,069	3,344	79	0.23	0.03	Regression
Tajikistan	6,379	3,002	0.0	576	1,224	290	949	14	0.08	0.00	Regression
Tanzania	36,930	16,419	0.0	328	739	457	295	13	0.42	0.01	Regression
Thailand	64,523	43,881	0.2	2,409	3,542	1,634	2,579	671	1.12	0.11	Regression
Togo	5,698	2,673	0.0	574	1,223	502	750	30	0.07	0.00	Regression
Tonga	100	51	0.0	3,332	6,509	1,827	5,619	937	0.00	0.00	Regression
Trinidad and Tobago	1,309	858	0.0	5,204	7,941	4,283	4,317	659	0.02	0.00	Regression
Tunisia	9,706	6,001	0.1	9,911	16,030	5,155	11,821	947	0.15	0.07	Regression
Turkey	69,329	42,354	0.7	10,128	16,578	5,156	12,101	678	1.08	0.49	Regression
Turkmenistan	4,704	2,576	0.0	9,774	17,847	1,697	16,205	55	0.07	0.03	Regression
Uganda	26,890	10,622	0.0	195	493	329	175	11	0.27	0.00	Regression
Ukraine	47,647	36,427	0.1	1,429	1,869	580	1,382	92	0.93	0.05	Regression
United Arab Emirates	3,766	2,728	0.3	71,001	97,995	52,283	57,620	11,908	0.07	0.19	Regression
United Kingdom	59,667	44,837	9.7	161,996	215,576	118,407	138,958	41,789	1.15	6.74	HBS
United States of America	296,928	212,961	43.4	146,216	203,866	165,728	84,462	46,324	5.45	30.28	HBS
Uruguay	3,326	2,269	0.0	8,052	11,803	3,924	8,611	732	0.06	0.02	Regression
Vanuatu	205	98	0.0	1,563	3,255	779	2,756	279	0.00	0.00	Regression
Venezuela	25,797	14,847	0.1	5,571	9,679	3,959	5,854	134	0.38	0.10	Regression
Viet Nam	81,952	47,909	0.1	1,413	2,418	475	2,005	62	1.23	0.08	Regression
West Bank and Gaza	3,335	1,437	0.0	3,008	6,979	2,258	4,815	93	0.04	0.01	Regression
Yemen, Rep.	19,843	8,221	0.0	1,003	2,421	902	1,539	20	0.21	0.01	Regression
Zambia	11,219	4,869	0.0	421	970	806	181	18	0.12	0.00	Regression
Zimbabwe	12,510	5,682	0.0	1,350	2,973	2,864	253	144	0.15	0.01	Regression
Africa	878,834	416,008	1.5	1,746	3,688	2,017	1,941	270	10.65	1.07	Region average
Asia-Pacific	1,509,319	899,748	31.4	20,788	34,871	21,459	19,711	6,299	23.04	21.88	Region average
China	1,272,336	856,855	7.7	6,035	8,961	4,538	4,769	346	21.94	5.35	Region average
Europe	730,461	559,163	50.6	69,249	90,464	47,234	59,093	15,864	14.32	35.28	Region average
India	1,095,767	613,288	1.8	1,651	2,950	415	2,634	99	15.70	1.26	Region average
Latin America and Caribbean	542,767	323,698	3.8	6,992	11,724	4,877	7,959	1,112	8.29	2.65	Region average
North America	328,694	236,813	46.6	141,819	196,844	158,494	82,865	44,516	6.06	32.51	Region average
World	6,358,178	3,905,573	143.4	22,552	36,715	22,996	20,352	6,634	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2004)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,099	1,942	0.0	6,416	10,237	1,886	8,589	238	0.05	0.01	Regression
Algeria	32,366	18,769	0.2	5,433	9,369	2,154	7,343	127	0.47	0.11	Regression
Angola	16,135	6,881	0.0	1,850	4,339	2,143	2,270	74	0.17	0.02	Regression
Antigua and Barbuda	82	56	0.0	16,575	24,330	5,253	21,663	2,586	0.00	0.00	Regression
Argentina	38,372	24,909	0.3	8,571	13,203	4,749	8,686	232	0.63	0.20	Regression
Armenia	3,062	2,049	0.0	2,668	3,986	718	3,338	70	0.05	0.01	Regression
Australia	20,153	14,753	3.0	149,609	204,370	80,663	167,059	43,352	0.37	1.87	HBS
Austria	8,186	6,368	1.0	121,636	156,378	76,009	105,299	24,930	0.16	0.62	Regression
Azerbaijan	8,376	5,164	0.0	3,055	4,955	1,273	3,728	45	0.13	0.02	Regression
Bahamas	321	203	0.0	33,646	53,159	25,205	36,335	8,381	0.01	0.01	Regression
Bahrain	712	457	0.0	33,429	52,104	33,586	26,134	7,617	0.01	0.01	Regression
Bangladesh	150,726	82,210	0.1	821	1,506	626	921	41	2.07	0.08	Regression
Barbados	253	185	0.0	18,848	25,776	14,690	14,538	3,452	0.00	0.00	Regression
Belarus	9,863	7,449	0.0	3,305	4,376	1,073	3,476	174	0.19	0.02	Regression
Belgium	10,362	7,967	1.8	172,311	224,116	127,403	117,270	20,557	0.20	1.11	Regression
Belize	276	140	0.0	6,091	12,040	3,625	9,552	1,137	0.00	0.00	Regression
Benin	7,611	3,467	0.0	952	2,090	915	1,229	53	0.09	0.00	Regression
Bolivia	9,009	4,610	0.0	1,166	2,278	610	1,989	322	0.12	0.01	Regression
Bosnia and Herzegovina	3,782	2,833	0.0	7,598	10,143	2,293	8,683	832	0.07	0.02	Regression
Botswana	1,815	950	0.0	3,875	7,404	5,222	2,526	344	0.02	0.00	Regression
Brazil	183,864	114,883	1.0	5,623	8,999	5,522	5,763	2,286	2.89	0.64	Regression
Brunei Darussalam	363	225	0.0	24,475	39,518	15,491	29,176	5,149	0.01	0.01	Regression
Bulgaria	7,789	6,174	0.1	7,207	9,091	2,879	6,785	572	0.16	0.03	Regression
Burkina Faso	13,290	5,728	0.0	373	866	503	392	29	0.14	0.00	Regression
Burundi	7,162	3,216	0.0	66	147	96	59	8	0.08	0.00	Regression
Cambodia	13,647	6,764	0.0	775	1,564	628	956	20	0.17	0.01	Regression
Cameroon	17,417	8,159	0.0	1,202	2,566	1,610	1,023	67	0.21	0.01	Regression
Canada	31,979	24,113	3.7	116,645	154,700	107,739	79,525	32,564	0.61	2.31	HBS
Cape Verde	470	223	0.0	7,105	15,002	4,950	10,890	837	0.01	0.00	Regression
Central African Republic	4,029	1,915	0.0	371	780	530	268	17	0.05	0.00	Regression
Chad	9,697	4,198	0.0	308	710	337	383	10	0.11	0.00	Regression
Chile	16,127	10,578	0.2	14,327	21,844	10,743	14,132	3,031	0.27	0.14	Regression
China	1,280,977	869,671	8.4	6,534	9,624	4,688	5,320	383	21.86	5.18	Regression
China, Taiwan	22,689	17,544	1.9	83,139	107,521	77,238	52,218	21,934	0.44	1.17	HBS
Colombia	42,395	25,032	0.2	5,343	9,048	1,765	8,018	735	0.63	0.14	Regression
Comoros	603	303	0.0	1,423	2,828	1,126	1,745	43	0.01	0.00	Regression
Congo, Dem. Rep.	57,337	23,747	0.0	110	265	162	104	1	0.60	0.00	Regression
Congo, Rep.	3,341	1,583	0.0	827	1,746	828	934	16	0.04	0.00	Regression
Costa Rica	4,256	2,580	0.0	8,040	13,264	4,441	9,391	568	0.06	0.02	Regression
Croatia	4,450	3,451	0.1	15,976	20,600	9,933	14,339	3,672	0.09	0.04	Regression
Cyprus	827	594	0.1	98,137	136,511	116,327	71,840	51,656	0.01	0.05	Regression
Czech Republic	10,180	7,989	0.2	17,904	22,817	12,071	15,458	4,713	0.20	0.11	HBS
Côte d'Ivoire	18,839	9,037	0.0	1,487	3,100	1,900	1,281	80	0.23	0.02	Regression
Denmark	5,402	4,087	0.7	135,006	178,476	132,809	124,788	79,122	0.10	0.45	HBS
Djibouti	791	393	0.0	1,630	3,283	1,926	1,493	136	0.01	0.00	Regression
Dominica	71	44	0.0	7,023	11,391	3,450	8,910	969	0.00	0.00	Regression

Table 2-4: Wealth estimates by country (end-2004), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	12,919	7,338	0.1	5,242	9,229	1,384	8,406	561	0.18	0.04	Regression
Egypt	75,718	41,004	0.3	3,583	6,617	3,111	3,841	334	1.03	0.17	Regression
El Salvador	6,037	3,272	0.0	5,147	9,498	2,565	8,483	1,551	0.08	0.02	Regression
Equatorial Guinea	592	277	0.0	1,951	4,166	2,061	2,171	65	0.01	0.00	Regression
Eritrea	4,307	1,993	0.0	184	398	157	260	18	0.05	0.00	Regression
Estonia	1,349	1,030	0.0	5,055	6,625	10,772	12,215	4,147	0.03	0.00	HBS
Ethiopia	72,746	32,151	0.0	122	275	133	152	10	0.81	0.01	Regression
Fiji	823	467	0.0	3,778	6,656	2,341	4,806	491	0.01	0.00	Regression
Finland	5,228	3,990	0.6	106,873	140,009	53,996	108,193	22,181	0.10	0.35	Regression
France	60,630	45,497	9.7	160,230	213,525	87,540	152,293	26,308	1.14	6.02	HBS
Gabon	1,343	673	0.0	7,963	15,892	7,113	9,097	317	0.02	0.01	Regression
Gambia	1,481	700	0.0	387	819	447	391	20	0.02	0.00	Regression
Georgia	4,519	3,263	0.0	5,078	7,031	1,634	5,457	60	0.08	0.01	Regression
Germany	82,383	65,516	9.7	118,303	148,761	82,619	98,866	32,724	1.65	6.04	HBS
Ghana	21,435	10,533	0.0	814	1,657	968	724	35	0.26	0.01	Regression
Greece	11,042	8,814	0.9	80,540	100,899	39,012	72,317	10,431	0.22	0.55	Regression
Grenada	102	57	0.0	4,804	8,548	3,403	6,281	1,137	0.00	0.00	Regression
Guinea	9,041	4,141	0.0	538	1,175	593	593	10	0.10	0.00	Regression
Guinea-Bissau	1,438	689	0.0	161	336	225	113	2	0.02	0.00	Regression
Guyana	763	459	0.0	832	1,382	335	1,273	225	0.01	0.00	Regression
Haiti	9,257	4,633	0.0	1,220	2,438	184	2,313	58	0.12	0.01	Regression
Hong Kong SAR, China	6,849	5,401	0.8	111,856	141,849	109,083	74,242	41,477	0.14	0.47	Regression
Hungary	10,103	7,874	0.2	18,572	23,828	11,691	15,394	3,257	0.20	0.12	Regression
Iceland	291	205	0.1	252,366	359,327	175,688	268,344	84,706	0.01	0.05	Regression
India	1,113,283	627,792	2.0	1,802	3,196	450	2,868	122	15.78	1.24	Regression
Indonesia	216,443	133,394	0.7	3,227	5,236	519	4,860	143	3.35	0.43	Regression
Iran	69,982	41,512	0.2	3,195	5,386	1,775	4,016	405	1.04	0.14	Regression
Ireland	4,103	2,956	0.5	127,603	177,113	111,212	116,708	50,808	0.07	0.32	Regression
Israel	6,573	4,190	0.4	63,343	99,359	82,465	33,232	16,338	0.11	0.26	HBS
Italy	58,291	47,133	9.8	168,431	208,301	96,029	130,259	17,987	1.18	6.08	HBS
Jamaica	2,650	1,554	0.0	7,037	12,001	3,439	9,517	955	0.04	0.01	Regression
Japan	127,384	102,908	19.9	156,226	193,383	134,608	94,498	35,723	2.59	12.32	HBS
Jordan	5,400	2,766	0.0	6,400	12,495	5,078	8,848	1,431	0.07	0.02	Regression
Kazakhstan	15,092	9,785	0.1	3,367	5,193	1,427	4,118	352	0.25	0.03	Regression
Kenya	34,890	15,751	0.0	622	1,379	972	469	62	0.40	0.01	Regression
Korea, Rep.	47,367	34,929	1.8	38,853	52,687	34,486	34,388	16,187	0.88	1.14	Regression
Kuwait	2,617	1,803	0.2	59,096	85,783	49,403	48,140	11,760	0.05	0.10	Regression
Kyrgyz Republic	5,167	2,934	0.0	1,433	2,523	616	1,922	15	0.07	0.00	Regression
Lao PDR	5,783	2,760	0.0	1,041	2,182	666	1,532	16	0.07	0.00	Regression
Latvia	2,306	1,769	0.0	8,993	11,722	5,018	8,404	1,701	0.04	0.01	Regression
Lebanon	4,028	2,518	0.1	18,242	29,175	19,249	15,981	6,055	0.06	0.05	Regression
Lesotho	1,977	930	0.0	665	1,414	1,012	439	37	0.02	0.00	Regression
Liberia	3,225	1,473	0.0	259	568	251	324	6	0.04	0.00	Regression
Libya	5,803	3,424	0.1	15,451	26,188	5,404	21,242	457	0.09	0.06	Regression
Lithuania	3,438	2,566	0.0	10,448	14,000	5,315	9,918	1,233	0.06	0.02	Regression
Luxembourg	459	347	0.1	223,971	296,195	183,519	173,883	61,207	0.01	0.06	Regression
Macedonia, FYR	2,032	1,457	0.0	7,140	9,958	2,789	7,637	469	0.04	0.01	Regression

Table 2-4: Wealth estimates by country (end-2004), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	17,131	7,722	0.0	365	810	416	405	11	0.19	0.00	Regression
Malawi	13,277	5,721	0.0	167	387	250	141	5	0.14	0.00	Regression
Malaysia	25,174	14,684	0.2	8,406	14,411	9,282	8,507	3,378	0.37	0.13	Regression
Maldives	288	152	0.0	1,134	2,157	641	1,692	176	0.00	0.00	Regression
Mali	11,552	5,065	0.0	431	983	673	361	51	0.13	0.00	Regression
Malta	400	300	0.0	106,197	141,825	120,770	49,774	28,719	0.01	0.03	Regression
Mauritania	2,908	1,403	0.0	926	1,921	861	1,137	77	0.04	0.00	Regression
Mauritius	1,242	834	0.0	15,681	23,352	11,274	14,163	2,085	0.02	0.01	Regression
Mexico	104,251	61,675	1.4	13,789	23,308	8,740	15,240	673	1.55	0.89	Regression
Moldova	3,820	2,674	0.0	1,100	1,571	494	1,156	79	0.07	0.00	Regression
Mongolia	2,517	1,453	0.0	2,435	4,217	1,017	3,289	89	0.04	0.00	Regression
Montenegro	631	451	0.0	8,179	11,452	3,266	8,593	408	0.01	0.00	Regression
Morocco	30,152	17,529	0.2	5,497	9,456	3,801	6,091	436	0.44	0.10	Regression
Mozambique	20,311	9,245	0.0	271	596	375	237	16	0.23	0.00	Regression
Myanmar	48,000	29,568	0.0	363	590	11	582	3	0.74	0.01	Regression
Namibia	1,971	972	0.0	5,017	10,172	4,943	6,152	924	0.02	0.01	Regression
Nepal	26,676	13,277	0.0	621	1,247	456	817	26	0.33	0.01	Regression
Netherlands	16,241	12,266	2.0	121,346	160,666	149,008	70,983	59,325	0.31	1.22	HBS
New Zealand	4,064	2,878	0.3	82,260	116,151	38,193	107,165	29,206	0.07	0.21	HBS
Nicaragua	5,386	2,698	0.0	1,635	3,264	446	3,042	225	0.07	0.01	Regression
Niger	12,636	5,181	0.0	231	564	341	232	10	0.13	0.00	Regression
Nigeria	137,544	63,137	0.2	1,111	2,420	1,601	886	68	1.59	0.09	Regression
Norway	4,599	3,400	0.7	150,748	203,908	82,990	188,685	67,767	0.09	0.43	Regression
Oman	2,570	1,411	0.0	17,497	31,865	14,426	19,767	2,327	0.04	0.03	Regression
Pakistan	162,224	80,180	0.3	1,750	3,542	1,422	2,200	81	2.02	0.18	Regression
Panama	3,176	1,906	0.0	7,472	12,451	5,189	8,584	1,322	0.05	0.01	Regression
Papua New Guinea	5,969	2,915	0.0	1,039	2,128	1,033	1,122	27	0.07	0.00	Regression
Paraguay	5,793	3,055	0.0	2,179	4,132	537	3,810	215	0.08	0.01	Regression
Peru	27,487	15,786	0.1	5,452	9,494	1,768	8,257	532	0.40	0.09	Regression
Philippines	83,911	44,738	0.2	1,896	3,555	1,275	2,488	208	1.12	0.10	Regression
Poland	38,239	28,792	0.4	10,705	14,217	5,480	10,380	1,644	0.72	0.25	Regression
Portugal	10,487	8,233	0.7	62,677	79,836	52,466	49,081	21,711	0.21	0.41	Regression
Qatar	797	587	0.0	43,545	59,079	31,276	32,140	4,337	0.01	0.02	Regression
Romania	21,731	16,503	0.2	7,025	9,251	2,308	7,399	456	0.41	0.09	Regression
Russian Federation	143,864	109,035	0.6	4,214	5,560	2,579	3,496	515	2.74	0.38	Regression
Rwanda	8,820	3,856	0.0	183	419	290	143	14	0.10	0.00	Regression
Samoa	179	86	0.0	8,240	17,201	1,789	15,940	528	0.00	0.00	Regression
Sao Tome and Principe	150	70	0.0	1,473	3,155	2,037	1,229	112	0.00	0.00	Regression
Saudi Arabia	23,059	12,727	0.4	16,640	30,149	17,100	16,401	3,351	0.32	0.24	Regression
Senegal	10,989	4,844	0.0	1,043	2,366	1,283	1,188	106	0.12	0.01	Regression
Serbia	9,896	7,316	0.1	5,896	7,974	2,293	6,077	396	0.18	0.04	Regression
Seychelles	83	47	0.0	27,165	47,327	17,083	32,667	2,423	0.00	0.00	Regression
Sierra Leone	4,926	2,305	0.0	228	486	346	147	7	0.06	0.00	Regression
Singapore	4,199	3,079	0.4	96,057	130,996	82,676	80,014	31,693	0.08	0.25	HBS
Slovakia	5,383	4,030	0.1	14,375	19,204	7,605	14,112	2,513	0.10	0.05	Regression
Slovenia	1,997	1,579	0.1	43,514	55,040	22,144	37,783	4,887	0.04	0.05	Regression
Solomon Islands	462	223	0.0	1,964	4,059	1,273	2,885	99	0.01	0.00	Regression

Table 2-4: Wealth estimates by country (end-2004), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	47,477	27,275	0.5	10,292	17,915	14,750	6,792	3,627	0.69	0.30	HBS
Spain	42,485	33,962	4.0	93,040	116,390	55,091	85,029	23,729	0.85	2.45	Regression
Sri Lanka	19,362	12,735	0.0	1,503	2,286	664	1,741	119	0.32	0.02	Regression
St. Kitts and Nevis	47	29	0.0	7,958	12,908	6,249	8,017	1,358	0.00	0.00	Regression
St. Lucia	164	98	0.0	4,328	7,192	2,835	5,385	1,028	0.00	0.00	Regression
St. Vincent and the Grenadines	109	66	0.0	4,646	7,616	1,605	7,899	1,888	0.00	0.00	Regression
Sudan	37,900	18,293	0.0	816	1,690	740	979	28	0.46	0.02	Regression
Suriname	494	298	0.0	6,191	10,249	1,550	9,444	746	0.01	0.00	Regression
Swaziland	1,115	497	0.0	2,053	4,606	3,740	1,151	285	0.01	0.00	Regression
Sweden	9,018	6,855	1.4	152,257	200,318	92,218	146,492	38,391	0.17	0.85	Regression
Switzerland	7,393	5,750	1.8	246,980	317,586	246,383	156,329	85,127	0.14	1.13	HBS
Syrian Arab Republic	18,512	9,314	0.0	2,278	4,527	927	3,706	105	0.23	0.03	Regression
Tajikistan	6,453	3,058	0.0	723	1,526	348	1,200	23	0.08	0.00	Regression
Tanzania	37,945	16,881	0.0	346	778	467	327	16	0.42	0.01	Regression
Thailand	65,279	44,718	0.2	2,634	3,844	1,790	2,838	784	1.12	0.11	Regression
Togo	5,843	2,762	0.0	661	1,399	561	873	35	0.07	0.00	Regression
Tonga	101	52	0.0	3,726	7,188	1,986	6,150	949	0.00	0.00	Regression
Trinidad and Tobago	1,314	875	0.0	7,731	11,605	6,804	5,750	949	0.02	0.01	Regression
Tunisia	9,790	6,145	0.1	11,378	18,128	6,088	13,112	1,073	0.15	0.07	Regression
Turkey	70,250	43,373	0.9	13,116	21,244	6,865	15,431	1,052	1.09	0.57	Regression
Turkmenistan	4,774	2,645	0.1	11,238	20,285	2,063	18,295	73	0.07	0.03	Regression
Uganda	27,779	10,978	0.0	207	524	326	210	12	0.28	0.00	Regression
Ukraine	47,285	36,435	0.1	1,797	2,332	722	1,740	130	0.92	0.05	Regression
United Arab Emirates	3,933	2,889	0.3	85,748	116,735	66,057	65,860	15,181	0.07	0.21	Regression
United Kingdom	59,958	45,144	11.4	190,070	252,440	136,158	166,945	50,664	1.13	7.06	HBS
United States of America	299,821	215,453	48.9	163,249	227,175	182,073	96,293	51,191	5.42	30.31	HBS
Uruguay	3,324	2,272	0.0	8,624	12,618	3,475	9,659	516	0.06	0.02	Regression
Vanuatu	211	102	0.0	1,767	3,653	900	3,075	323	0.00	0.00	Regression
Venezuela	26,261	15,245	0.1	5,656	9,743	2,937	7,021	216	0.38	0.09	Regression
Viet Nam	83,024	49,225	0.1	1,611	2,718	542	2,261	86	1.24	0.08	Regression
West Bank and Gaza	3,453	1,490	0.0	3,245	7,518	2,440	5,190	112	0.04	0.01	Regression
Yemen, Rep.	20,426	8,557	0.0	1,192	2,845	1,098	1,774	27	0.22	0.02	Regression
Zambia	11,472	4,955	0.0	388	899	717	205	23	0.12	0.00	Regression
Zimbabwe	12,492	5,690	0.0	699	1,534	1,432	144	42	0.14	0.01	Regression
Africa	899,511	427,994	1.8	1,994	4,192	2,304	2,231	343	10.76	1.11	Region average
Asia-Pacific	1,531,011	920,344	33.3	21,758	36,195	22,445	20,390	6,640	23.13	20.63	Region average
China	1,280,977	869,671	8.4	6,534	9,624	4,688	5,320	383	21.86	5.18	Region average
Europe	731,229	562,390	59.1	80,875	105,155	54,367	69,397	18,609	14.14	36.62	Region average
India	1,113,283	627,792	2.0	1,802	3,196	450	2,868	122	15.78	1.24	Region average
Latin America and Caribbean	549,656	330,647	4.2	7,587	12,612	5,149	8,765	1,301	8.31	2.58	Region average
North America	331,921	239,652	52.7	158,758	219,881	174,592	94,606	49,317	6.02	32.63	Region average
World	6,437,589	3,978,490	161.5	25,085	40,590	25,166	22,809	7,385	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2005)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,111	1,974	0.0	7,027	11,073	2,255	9,185	367	0.05	0.01	Regression
Algeria	32,855	19,377	0.2	5,264	8,926	1,971	7,078	123	0.48	0.10	Regression
Angola	16,618	7,115	0.0	2,438	5,693	2,439	3,365	111	0.18	0.02	Regression
Antigua and Barbuda	84	57	0.0	15,369	22,422	5,259	20,018	2,854	0.00	0.00	Regression
Argentina	38,732	25,260	0.4	9,110	13,969	4,733	9,505	270	0.62	0.21	Regression
Armenia	3,065	2,073	0.0	3,086	4,562	726	3,924	88	0.05	0.01	Regression
Australia	20,395	14,972	3.1	150,329	204,778	84,544	165,809	45,575	0.37	1.84	HBS
Austria	8,232	6,423	1.0	115,871	148,511	69,045	103,529	24,063	0.16	0.57	Regression
Azerbaijan	8,453	5,277	0.0	2,847	4,561	777	3,828	44	0.13	0.01	Regression
Bahamas	325	208	0.0	28,466	44,583	18,304	33,743	7,464	0.01	0.01	Regression
Bahrain	728	467	0.0	31,979	49,815	30,349	26,986	7,520	0.01	0.01	Regression
Bangladesh	153,122	84,665	0.1	809	1,462	579	923	40	2.09	0.07	Regression
Barbados	253	187	0.0	15,856	21,529	11,541	13,139	3,151	0.00	0.00	Regression
Belarus	9,816	7,475	0.0	3,789	4,976	1,112	4,094	230	0.18	0.02	Regression
Belgium	10,415	8,015	1.7	162,855	211,622	118,465	112,660	19,503	0.20	1.02	Regression
Belize	282	145	0.0	5,695	11,116	3,261	8,776	921	0.00	0.00	Regression
Benin	7,868	3,599	0.0	887	1,939	827	1,165	53	0.09	0.00	Regression
Bolivia	9,182	4,727	0.0	1,120	2,176	533	1,949	306	0.12	0.01	Regression
Bosnia and Herzegovina	3,781	2,858	0.0	7,671	10,148	2,458	8,633	943	0.07	0.02	Regression
Botswana	1,839	975	0.0	4,329	8,169	5,865	2,613	309	0.02	0.00	Regression
Brazil	186,075	117,428	1.2	6,577	10,422	5,492	7,204	2,274	2.90	0.73	Regression
Brunei Darussalam	370	231	0.0	22,592	36,185	12,999	27,205	4,019	0.01	0.01	Regression
Bulgaria	7,739	6,164	0.1	7,523	9,444	3,023	7,217	795	0.15	0.03	Regression
Burkina Faso	13,747	5,942	0.0	348	805	451	385	31	0.15	0.00	Regression
Burundi	7,378	3,388	0.0	75	163	97	74	8	0.08	0.00	Regression
Cambodia	13,866	7,022	0.0	821	1,621	591	1,051	21	0.17	0.01	Regression
Cameroon	17,823	8,392	0.0	1,211	2,572	1,649	991	67	0.21	0.01	Regression
Canada	32,307	24,455	4.3	132,401	174,910	122,312	88,679	36,081	0.60	2.57	HBS
Cape Verde	477	230	0.0	6,645	13,792	4,417	10,117	742	0.01	0.00	Regression
Central African Republic	4,101	1,955	0.0	348	730	490	255	15	0.05	0.00	Regression
Chad	10,019	4,340	0.0	321	742	400	350	9	0.11	0.00	Regression
Chile	16,297	10,780	0.3	18,955	28,657	16,207	15,836	3,386	0.27	0.19	Regression
China	1,289,483	883,508	8.7	6,727	9,818	4,593	5,594	369	21.80	5.21	Regression
China, Taiwan	22,770	17,682	2.0	87,337	112,470	82,994	54,225	24,749	0.44	1.19	HBS
Colombia	43,049	25,622	0.3	6,231	10,470	2,085	9,243	857	0.63	0.16	Regression
Comoros	616	313	0.0	1,414	2,781	1,079	1,749	47	0.01	0.00	Regression
Congo, Dem. Rep.	59,077	24,522	0.0	102	246	149	99	1	0.61	0.00	Regression
Congo, Rep.	3,417	1,628	0.0	887	1,862	864	1,012	15	0.04	0.00	Regression
Costa Rica	4,328	2,655	0.0	7,888	12,858	4,027	9,437	607	0.07	0.02	Regression
Croatia	4,443	3,460	0.1	16,143	20,729	10,280	14,410	3,961	0.09	0.04	Regression
Cyprus	836	606	0.1	93,385	128,815	104,428	71,553	47,165	0.01	0.05	Regression
Czech Republic	10,195	8,032	0.2	17,059	21,654	11,743	15,019	5,108	0.20	0.10	HBS
Côte d'Ivoire	19,245	9,246	0.0	1,506	3,135	1,892	1,321	78	0.23	0.02	Regression
Denmark	5,417	4,091	0.7	131,421	174,019	137,879	111,208	75,068	0.10	0.43	HBS
Djibouti	805	404	0.0	1,448	2,888	1,603	1,398	113	0.01	0.00	Regression
Dominica	72	45	0.0	7,409	11,908	3,431	9,420	943	0.00	0.00	Regression

Table 2-4: Wealth estimates by country (end-2005), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	13,063	7,479	0.1	5,405	9,440	1,318	8,713	591	0.18	0.04	Regression
Egypt	77,154	42,307	0.3	3,389	6,180	2,524	3,967	311	1.04	0.16	Regression
El Salvador	6,059	3,307	0.0	5,205	9,535	2,347	8,745	1,557	0.08	0.02	Regression
Equatorial Guinea	609	286	0.0	2,326	4,956	2,657	2,367	68	0.01	0.00	Regression
Eritrea	4,473	2,093	0.0	379	809	377	462	30	0.05	0.00	Regression
Estonia	1,347	1,034	0.0	5,666	7,378	12,876	13,589	5,498	0.03	0.00	HBS
Ethiopia	74,661	33,105	0.0	141	318	149	182	14	0.82	0.01	Regression
Fiji	828	474	0.0	3,772	6,594	2,370	4,755	531	0.01	0.00	Regression
Finland	5,244	4,013	0.5	104,836	136,994	52,372	106,457	21,835	0.10	0.33	Regression
France	61,013	45,862	9.5	156,313	207,955	81,303	152,031	25,379	1.13	5.73	HBS
Gabon	1,369	692	0.0	7,904	15,634	6,576	9,369	311	0.02	0.01	Regression
Gambia	1,526	722	0.0	393	831	417	436	22	0.02	0.00	Regression
Georgia	4,465	3,249	0.0	5,473	7,521	1,762	5,847	88	0.08	0.01	Regression
Germany	82,409	65,769	9.0	108,849	136,388	75,430	89,086	28,127	1.62	5.39	HBS
Ghana	21,915	10,841	0.0	804	1,626	877	793	44	0.27	0.01	Regression
Greece	11,064	8,868	0.9	81,687	101,917	39,143	73,857	11,083	0.22	0.54	Regression
Grenada	103	59	0.0	5,512	9,655	3,136	7,857	1,338	0.00	0.00	Regression
Guinea	9,221	4,235	0.0	480	1,045	585	471	11	0.10	0.00	Regression
Guinea-Bissau	1,473	703	0.0	121	254	148	109	2	0.02	0.00	Regression
Guyana	764	462	0.0	1,038	1,717	398	1,612	294	0.01	0.00	Regression
Haiti	9,410	4,763	0.0	1,253	2,476	170	2,369	62	0.12	0.01	Regression
Hong Kong SAR, China	6,883	5,468	0.7	99,364	125,082	92,239	70,519	37,676	0.13	0.41	Regression
Hungary	10,078	7,879	0.2	18,815	24,064	11,431	16,024	3,391	0.19	0.11	Regression
Iceland	296	209	0.1	271,428	384,610	198,116	327,506	141,012	0.01	0.05	Regression
India	1,130,618	642,509	2.1	1,894	3,333	438	3,030	134	15.85	1.29	Regression
Indonesia	219,210	136,246	0.7	3,266	5,255	463	4,929	137	3.36	0.43	Regression
Iran	70,765	42,851	0.2	3,363	5,554	1,722	4,266	435	1.06	0.14	Regression
Ireland	4,187	3,032	0.5	125,228	172,934	107,369	120,251	54,687	0.07	0.31	Regression
Israel	6,692	4,275	0.4	67,029	104,916	88,946	32,352	16,382	0.11	0.27	HBS
Italy	58,645	47,451	9.1	154,386	190,807	87,787	120,184	17,164	1.17	5.44	HBS
Jamaica	2,668	1,573	0.0	7,181	12,179	3,167	10,036	1,024	0.04	0.01	Regression
Japan	127,449	103,298	18.1	142,352	175,634	125,840	81,745	31,951	2.55	10.89	HBS
Jordan	5,566	2,886	0.0	6,860	13,227	5,411	9,505	1,689	0.07	0.02	Regression
Kazakhstan	15,194	9,927	0.1	3,909	5,982	1,789	4,707	514	0.24	0.04	Regression
Kenya	35,817	16,268	0.0	593	1,306	861	505	61	0.40	0.01	Regression
Korea, Rep.	47,566	35,362	2.1	45,187	60,782	39,541	39,318	18,077	0.87	1.29	Regression
Kuwait	2,700	1,869	0.2	57,639	83,275	43,673	50,815	11,214	0.05	0.09	Regression
Kyrgyz Republic	5,221	2,998	0.0	1,636	2,849	700	2,168	19	0.07	0.01	Regression
Lao PDR	5,880	2,837	0.0	984	2,039	580	1,475	16	0.07	0.00	Regression
Latvia	2,292	1,771	0.0	9,230	11,944	5,807	8,906	2,769	0.04	0.01	Regression
Lebanon	4,082	2,579	0.1	17,757	28,108	18,244	14,593	4,728	0.06	0.04	Regression
Lesotho	1,995	946	0.0	731	1,540	1,166	423	49	0.02	0.00	Regression
Liberia	3,334	1,529	0.0	253	551	224	334	6	0.04	0.00	Regression
Libya	5,923	3,540	0.1	13,602	22,756	4,434	18,542	220	0.09	0.05	Regression
Lithuania	3,416	2,570	0.0	10,640	14,143	5,641	10,151	1,650	0.06	0.02	Regression
Luxembourg	464	351	0.1	190,632	251,970	130,378	169,442	47,849	0.01	0.05	Regression
Macedonia, FYR	2,035	1,471	0.0	7,306	10,109	2,959	7,664	514	0.04	0.01	Regression

Table 2-4: Wealth estimates by country (end-2005), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	17,614	7,956	0.0	246	546	206	349	9	0.20	0.00	Regression
Malawi	13,654	5,866	0.0	171	397	256	147	6	0.14	0.00	Regression
Malaysia	25,633	15,082	0.2	8,594	14,605	8,890	8,877	3,161	0.37	0.13	Regression
Maldives	292	158	0.0	1,814	3,360	1,123	2,649	412	0.00	0.00	Regression
Mali	11,833	5,209	0.0	409	930	617	358	45	0.13	0.00	Regression
Malta	403	304	0.0	105,464	139,717	117,896	49,738	27,917	0.01	0.03	Regression
Mauritania	2,985	1,450	0.0	1,091	2,245	924	1,411	90	0.04	0.00	Regression
Mauritius	1,252	846	0.0	17,246	25,537	12,282	15,290	2,035	0.02	0.01	Regression
Mexico	105,330	62,929	1.6	15,188	25,422	10,683	15,577	838	1.55	0.96	Regression
Moldova	3,759	2,663	0.0	1,308	1,846	611	1,332	98	0.07	0.00	Regression
Mongolia	2,550	1,499	0.0	2,392	4,068	913	3,242	87	0.04	0.00	Regression
Montenegro	625	448	0.0	10,353	14,424	3,838	11,033	447	0.01	0.00	Regression
Morocco	30,495	17,967	0.2	5,504	9,341	3,816	5,963	438	0.44	0.10	Regression
Mozambique	20,834	9,471	0.0	284	625	398	248	21	0.23	0.00	Regression
Myanmar	48,345	30,048	0.0	373	600	8	594	3	0.74	0.01	Regression
Namibia	2,009	998	0.0	5,477	11,021	5,761	6,201	941	0.02	0.01	Regression
Nepal	27,222	13,672	0.0	646	1,286	449	864	26	0.34	0.01	Regression
Netherlands	16,316	12,330	1.9	113,506	150,198	142,342	64,374	56,519	0.30	1.11	HBS
New Zealand	4,111	2,920	0.4	88,744	124,928	38,270	118,161	31,503	0.07	0.22	HBS
Nicaragua	5,455	2,771	0.0	1,665	3,278	409	3,114	245	0.07	0.01	Regression
Niger	13,102	5,348	0.0	212	518	287	241	10	0.13	0.00	Regression
Nigeria	140,879	64,920	0.2	1,374	2,982	1,946	1,125	89	1.60	0.12	Regression
Norway	4,635	3,428	0.7	157,634	213,142	83,362	197,064	67,284	0.08	0.44	Regression
Oman	2,618	1,454	0.0	16,323	29,387	12,032	19,307	1,952	0.04	0.03	Regression
Pakistan	165,816	82,748	0.3	1,905	3,817	1,538	2,362	83	2.04	0.19	Regression
Panama	3,232	1,951	0.0	7,171	11,881	4,757	8,361	1,237	0.05	0.01	Regression
Papua New Guinea	6,118	2,998	0.0	1,270	2,591	1,160	1,467	36	0.07	0.00	Regression
Paraguay	5,904	3,146	0.0	2,211	4,150	583	3,773	206	0.08	0.01	Regression
Peru	27,836	16,112	0.2	5,579	9,638	1,720	8,463	545	0.40	0.09	Regression
Philippines	85,496	45,969	0.2	1,949	3,624	1,176	2,638	190	1.13	0.10	Regression
Poland	38,198	29,049	0.5	12,525	16,470	6,581	11,706	1,816	0.72	0.29	Regression
Portugal	10,547	8,306	0.6	58,898	74,787	47,312	47,610	20,135	0.20	0.37	Regression
Qatar	885	665	0.0	50,117	66,731	35,056	37,587	5,913	0.02	0.03	Regression
Romania	21,635	16,534	0.2	9,228	12,075	3,125	9,696	746	0.41	0.12	Regression
Russian Federation	143,170	109,399	0.8	5,303	6,941	3,397	4,204	660	2.70	0.46	Regression
Rwanda	8,992	3,995	0.0	183	413	261	167	15	0.10	0.00	Regression
Samoa	179	85	0.0	8,620	18,068	1,916	16,769	616	0.00	0.00	Regression
Sao Tome and Principe	153	72	0.0	1,274	2,706	1,768	1,090	151	0.00	0.00	Regression
Saudi Arabia	23,613	13,171	0.4	15,675	28,102	14,727	16,406	3,031	0.32	0.22	Regression
Senegal	11,281	4,997	0.0	1,029	2,322	1,272	1,161	111	0.12	0.01	Regression
Serbia	9,856	7,322	0.1	6,792	9,142	2,822	6,828	507	0.18	0.04	Regression
Seychelles	83	48	0.0	30,678	53,022	18,096	37,433	2,507	0.00	0.00	Regression
Sierra Leone	5,107	2,386	0.0	208	446	299	154	7	0.06	0.00	Regression
Singapore	4,267	3,150	0.4	98,007	132,774	85,914	77,565	30,705	0.08	0.25	HBS
Slovakia	5,386	4,067	0.1	14,087	18,655	7,352	14,417	3,114	0.10	0.05	Regression
Slovenia	2,001	1,591	0.1	41,042	51,632	20,634	36,020	5,022	0.04	0.05	Regression
Solomon Islands	474	231	0.0	2,040	4,183	1,233	3,059	109	0.01	0.00	Regression

Table 2-4: Wealth estimates by country (end-2005), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	48,073	27,818	0.5	10,881	18,803	15,596	6,962	3,755	0.69	0.31	HBS
Spain	43,060	34,481	4.0	92,973	116,106	54,824	85,379	24,096	0.85	2.40	Regression
Sri Lanka	19,531	12,938	0.0	1,542	2,328	595	1,862	129	0.32	0.02	Regression
St. Kitts and Nevis	48	30	0.0	8,164	13,121	5,993	8,476	1,347	0.00	0.00	Regression
St. Lucia	165	101	0.0	4,386	7,199	2,736	5,597	1,134	0.00	0.00	Regression
St. Vincent and the Grenadines	109	67	0.0	4,564	7,403	1,425	7,712	1,734	0.00	0.00	Regression
Sudan	38,698	18,807	0.0	896	1,843	740	1,143	40	0.46	0.02	Regression
Suriname	500	304	0.0	5,924	9,749	1,288	9,173	712	0.01	0.00	Regression
Swaziland	1,124	506	0.0	2,337	5,192	4,355	1,180	343	0.01	0.00	Regression
Sweden	9,066	6,897	1.3	148,002	194,547	89,159	140,503	35,114	0.17	0.81	Regression
Switzerland	7,441	5,803	1.7	230,488	295,524	229,480	141,768	75,723	0.14	1.03	HBS
Syrian Arab Republic	19,121	9,803	0.0	2,450	4,779	924	3,989	134	0.24	0.03	Regression
Tajikistan	6,536	3,128	0.0	867	1,811	470	1,366	25	0.08	0.00	Regression
Tanzania	39,007	17,366	0.0	342	769	428	357	16	0.43	0.01	Regression
Thailand	65,946	45,471	0.2	3,657	5,303	3,720	2,867	1,283	1.12	0.14	Regression
Togo	5,992	2,855	0.0	638	1,340	529	845	35	0.07	0.00	Regression
Tonga	102	53	0.0	3,811	7,289	1,967	6,534	1,212	0.00	0.00	Regression
Trinidad and Tobago	1,318	892	0.0	4,555	6,733	3,544	3,719	529	0.02	0.00	Regression
Tunisia	9,878	6,293	0.1	11,155	17,512	6,023	12,472	983	0.16	0.07	Regression
Turkey	71,169	44,361	1.1	15,247	24,460	8,123	17,792	1,454	1.09	0.65	Regression
Turkmenistan	4,843	2,717	0.1	13,348	23,797	2,350	21,557	110	0.07	0.04	Regression
Uganda	28,699	11,352	0.0	221	560	334	239	13	0.28	0.00	Regression
Ukraine	46,936	36,441	0.1	2,181	2,809	860	2,150	200	0.90	0.06	Regression
United Arab Emirates	4,089	3,036	0.4	90,446	121,816	68,488	70,547	17,219	0.07	0.22	Regression
United Kingdom	60,261	45,464	11.0	182,972	242,523	136,827	153,282	47,586	1.12	6.62	HBS
United States of America	302,741	217,973	55.4	183,127	254,343	198,713	111,527	55,897	5.38	33.29	HBS
Uruguay	3,325	2,278	0.0	9,910	14,467	3,227	11,809	570	0.06	0.02	Regression
Vanuatu	216	106	0.0	1,753	3,595	876	3,036	316	0.00	0.00	Regression
Venezuela	26,726	15,650	0.2	6,452	11,018	3,261	8,045	288	0.39	0.10	Regression
Viet Nam	84,074	50,579	0.1	1,692	2,812	534	2,372	94	1.25	0.09	Regression
West Bank and Gaza	3,575	1,548	0.0	3,302	7,627	2,624	5,119	116	0.04	0.01	Regression
Yemen, Rep.	21,024	8,905	0.0	1,207	2,850	1,067	1,810	27	0.22	0.02	Regression
Zambia	11,738	5,052	0.0	465	1,080	822	286	28	0.12	0.00	Regression
Zimbabwe	12,475	5,703	0.0	384	841	770	98	27	0.14	0.00	Regression
Africa	920,628	440,338	1.9	2,031	4,246	2,321	2,274	349	10.86	1.12	Region average
Asia-Pacific	1,552,676	941,084	32.4	20,891	34,467	21,587	19,202	6,322	23.22	19.48	Region average
China	1,289,483	883,508	8.7	6,727	9,818	4,593	5,594	369	21.80	5.21	Region average
Europe	731,989	565,585	57.0	77,857	100,764	52,041	66,293	17,569	13.95	34.22	Region average
India	1,130,618	642,509	2.1	1,894	3,333	438	3,030	134	15.85	1.29	Region average
Latin America and Caribbean	556,432	337,593	4.7	8,428	13,892	5,633	9,610	1,351	8.33	2.82	Region average
North America	335,168	242,516	59.7	178,236	246,331	191,007	109,222	53,898	5.98	35.87	Region average
World	6,516,994	4,053,133	166.5	25,555	41,090	25,495	22,991	7,396	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2006)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,122	2,006	0.0	8,026	12,492	2,632	10,442	582	0.05	0.01	Regression
Algeria	33,351	19,977	0.2	6,191	10,336	2,495	7,986	146	0.48	0.11	Regression
Angola	17,089	7,354	0.1	3,588	8,339	3,748	4,809	218	0.18	0.03	Regression
Antigua and Barbuda	85	58	0.0	15,886	23,069	5,235	21,123	3,288	0.00	0.00	Regression
Argentina	39,105	25,621	0.4	11,188	17,076	6,094	11,354	373	0.62	0.23	Regression
Armenia	3,068	2,099	0.0	4,179	6,111	1,060	5,179	129	0.05	0.01	Regression
Australia	20,628	15,184	3.7	179,443	243,776	103,351	194,664	54,240	0.37	1.94	HBS
Austria	8,272	6,474	1.1	133,578	170,687	81,143	117,142	27,599	0.16	0.58	Regression
Azerbaijan	8,538	5,397	0.0	4,021	6,361	1,049	5,390	79	0.13	0.02	Regression
Bahamas	330	212	0.0	30,378	47,219	20,043	35,801	8,625	0.01	0.01	Regression
Bahrain	744	478	0.0	38,086	59,268	38,437	32,233	11,402	0.01	0.01	Regression
Bangladesh	155,463	87,126	0.1	890	1,588	621	1,015	47	2.11	0.07	Regression
Barbados	254	188	0.0	16,776	22,616	12,197	13,992	3,573	0.00	0.00	Regression
Belarus	9,770	7,501	0.1	5,250	6,837	1,731	5,499	393	0.18	0.03	Regression
Belgium	10,471	8,065	2.0	188,394	244,611	140,699	127,788	23,876	0.20	1.03	Regression
Belize	288	150	0.0	5,908	11,393	3,145	9,115	867	0.00	0.00	Regression
Benin	8,128	3,732	0.0	1,234	2,688	1,146	1,620	78	0.09	0.01	Regression
Bolivia	9,354	4,847	0.0	1,320	2,548	550	2,326	329	0.12	0.01	Regression
Bosnia and Herzegovina	3,781	2,885	0.0	7,983	10,465	2,409	9,128	1,072	0.07	0.02	Regression
Botswana	1,865	1,000	0.0	4,723	8,803	6,132	3,010	340	0.02	0.00	Regression
Brazil	188,158	119,905	1.6	8,349	13,101	6,472	9,299	2,670	2.90	0.82	Regression
Brunei Darussalam	377	238	0.0	25,303	40,211	14,275	29,916	3,980	0.01	0.00	Regression
Bulgaria	7,690	6,154	0.1	10,334	12,915	4,639	9,448	1,172	0.15	0.04	Regression
Burkina Faso	14,225	6,152	0.0	422	976	553	463	40	0.15	0.00	Regression
Burundi	7,603	3,570	0.0	94	201	120	92	11	0.09	0.00	Regression
Cambodia	14,092	7,277	0.0	1,006	1,949	724	1,256	32	0.18	0.01	Regression
Cameroon	18,238	8,630	0.0	1,333	2,818	1,787	1,104	73	0.21	0.01	Regression
Canada	32,628	24,792	4.7	144,663	190,392	132,537	96,766	38,912	0.60	2.47	HBS
Cape Verde	485	238	0.0	7,601	15,496	4,571	11,881	956	0.01	0.00	Regression
Central African Republic	4,178	1,999	0.0	399	833	553	298	17	0.05	0.00	Regression
Chad	10,326	4,477	0.0	452	1,042	646	406	9	0.11	0.00	Regression
Chile	16,467	10,986	0.4	22,142	33,189	17,637	19,410	3,858	0.27	0.19	Regression
China	1,297,847	898,543	11.4	8,803	12,715	6,271	6,919	476	21.76	5.98	Regression
China, Taiwan	22,877	17,831	2.2	94,204	120,860	88,574	57,243	24,957	0.43	1.13	HBS
Colombia	43,704	26,214	0.3	7,183	11,976	2,280	10,621	925	0.63	0.16	Regression
Comoros	631	323	0.0	1,608	3,141	1,232	1,961	51	0.01	0.00	Regression
Congo, Dem. Rep.	60,800	25,320	0.0	126	303	178	128	3	0.61	0.00	Regression
Congo, Rep.	3,486	1,668	0.0	1,318	2,755	1,342	1,433	20	0.04	0.00	Regression
Costa Rica	4,396	2,731	0.0	9,188	14,788	4,622	10,954	788	0.07	0.02	Regression
Croatia	4,436	3,468	0.1	19,533	24,984	13,262	17,086	5,364	0.08	0.05	Regression
Cyprus	845	617	0.1	77,099	105,512	94,344	46,588	35,420	0.01	0.03	Regression
Czech Republic	10,225	8,086	0.2	23,400	29,588	14,719	19,033	4,164	0.20	0.13	HBS
Côte d'Ivoire	19,673	9,474	0.0	1,691	3,512	2,151	1,446	85	0.23	0.02	Regression
Denmark	5,431	4,097	0.8	154,049	204,216	169,151	127,769	92,704	0.10	0.44	HBS
Djibouti	819	415	0.0	1,545	3,047	1,680	1,490	123	0.01	0.00	Regression
Dominica	72	45	0.0	8,628	13,744	3,540	11,240	1,035	0.00	0.00	Regression

Table 2-4: Wealth estimates by country (end-2006), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	13,203	7,620	0.1	6,352	11,006	1,659	10,079	732	0.18	0.04	Regression
Egypt	78,602	43,676	0.3	4,170	7,505	2,998	4,903	397	1.06	0.17	Regression
El Salvador	6,082	3,347	0.0	6,196	11,260	2,929	10,248	1,916	0.08	0.02	Regression
Equatorial Guinea	625	295	0.0	3,075	6,522	4,208	2,389	75	0.01	0.00	Regression
Eritrea	4,631	2,185	0.0	378	802	351	481	30	0.05	0.00	Regression
Estonia	1,345	1,040	0.0	9,889	12,791	21,875	17,546	9,083	0.03	0.01	HBS
Ethiopia	76,628	34,111	0.0	187	420	197	242	19	0.83	0.01	Regression
Fiji	833	480	0.0	4,105	7,130	2,693	5,068	632	0.01	0.00	Regression
Finland	5,263	4,036	0.6	120,912	157,670	63,498	122,107	27,936	0.10	0.33	Regression
France	61,373	46,204	11.8	192,279	255,408	99,267	187,347	31,206	1.12	6.17	HBS
Gabon	1,396	712	0.0	10,460	20,503	9,335	11,602	434	0.02	0.01	Regression
Gambia	1,571	743	0.0	424	897	465	459	27	0.02	0.00	Regression
Georgia	4,411	3,234	0.0	8,911	12,153	3,303	9,041	192	0.08	0.02	Regression
Germany	82,393	66,016	10.7	129,936	162,170	87,753	105,669	31,252	1.60	5.60	HBS
Ghana	22,393	11,153	0.0	1,010	2,028	1,165	924	62	0.27	0.01	Regression
Greece	11,087	8,913	1.1	95,132	118,334	47,060	86,559	15,284	0.22	0.55	Regression
Grenada	103	60	0.0	6,760	11,644	4,401	8,973	1,730	0.00	0.00	Regression
Guinea	9,412	4,336	0.0	472	1,025	520	516	12	0.11	0.00	Regression
Guinea-Bissau	1,507	718	0.0	197	415	269	151	5	0.02	0.00	Regression
Guyana	764	464	0.0	1,092	1,800	387	1,735	322	0.01	0.00	Regression
Haiti	9,564	4,893	0.0	1,602	3,133	245	2,956	69	0.12	0.01	Regression
Hong Kong SAR, China	6,916	5,531	0.8	120,659	150,873	110,962	82,969	43,059	0.13	0.44	Regression
Hungary	10,054	7,885	0.2	21,563	27,494	14,554	17,455	4,515	0.19	0.11	Regression
Iceland	301	214	0.1	303,004	427,104	285,535	334,349	192,780	0.01	0.05	Regression
India	1,147,746	657,416	2.6	2,243	3,915	568	3,522	175	15.92	1.35	Regression
Indonesia	221,954	139,069	1.0	4,358	6,955	535	6,600	180	3.37	0.51	Regression
Iran	71,585	44,264	0.3	4,234	6,847	2,176	5,312	642	1.07	0.16	Regression
Ireland	4,271	3,104	0.6	145,841	200,654	133,565	138,899	71,810	0.08	0.33	Regression
Israel	6,811	4,361	0.5	73,635	115,019	96,366	37,034	18,381	0.11	0.26	HBS
Italy	58,982	47,742	10.7	181,981	224,825	101,519	144,056	20,750	1.16	5.61	HBS
Jamaica	2,683	1,590	0.0	8,292	13,993	3,810	11,526	1,343	0.04	0.01	Regression
Japan	127,451	103,602	18.3	143,541	176,585	126,130	82,019	31,565	2.51	9.57	HBS
Jordan	5,747	3,023	0.0	7,280	13,841	5,352	10,513	2,024	0.07	0.02	Regression
Kazakhstan	15,298	10,069	0.1	5,469	8,310	2,710	6,579	979	0.24	0.04	Regression
Kenya	36,772	16,799	0.0	769	1,683	1,109	655	80	0.41	0.01	Regression
Korea, Rep.	47,766	35,759	2.6	54,679	73,040	46,075	48,506	21,541	0.87	1.37	Regression
Kuwait	2,779	1,930	0.2	69,471	100,036	54,975	58,686	13,625	0.05	0.10	Regression
Kyrgyz Republic	5,282	3,066	0.0	2,237	3,852	1,016	2,870	34	0.07	0.01	Regression
Lao PDR	5,983	2,920	0.0	1,289	2,642	656	2,005	19	0.07	0.00	Regression
Latvia	2,280	1,776	0.0	12,104	15,539	8,697	12,240	5,398	0.04	0.01	Regression
Lebanon	4,126	2,632	0.1	19,597	30,722	20,529	15,433	5,241	0.06	0.04	Regression
Lesotho	2,014	963	0.0	852	1,782	1,374	466	58	0.02	0.00	Regression
Liberia	3,471	1,598	0.0	464	1,009	430	594	16	0.04	0.00	Regression
Libya	6,045	3,649	0.1	17,443	28,893	5,689	23,461	257	0.09	0.06	Regression
Lithuania	3,389	2,571	0.0	12,796	16,868	7,798	12,365	3,296	0.06	0.02	Regression
Luxembourg	470	355	0.1	197,083	260,290	123,645	186,078	49,433	0.01	0.05	Regression
Macedonia, FYR	2,038	1,484	0.0	8,647	11,871	3,635	8,949	713	0.04	0.01	Regression

Table 2-4: Wealth estimates by country (end-2006), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	18,105	8,207	0.0	249	549	212	346	9	0.20	0.00	Regression
Malawi	14,043	6,019	0.0	195	454	290	172	8	0.15	0.00	Regression
Malaysia	26,095	15,485	0.3	10,447	17,605	10,536	10,599	3,530	0.37	0.14	Regression
Maldives	297	164	0.0	2,176	3,927	1,241	3,120	434	0.00	0.00	Regression
Mali	12,118	5,352	0.0	398	902	585	357	40	0.13	0.00	Regression
Malta	405	308	0.0	118,228	155,393	135,451	54,514	34,572	0.01	0.03	Regression
Mauritania	3,062	1,498	0.0	963	1,968	709	1,377	118	0.04	0.00	Regression
Mauritius	1,262	857	0.0	19,480	28,693	14,011	17,118	2,437	0.02	0.01	Regression
Mexico	106,411	64,184	1.9	17,713	29,366	12,696	17,770	1,100	1.55	0.99	Regression
Moldova	3,709	2,661	0.0	1,701	2,371	868	1,648	146	0.06	0.00	Regression
Mongolia	2,581	1,546	0.0	3,036	5,067	1,115	4,074	121	0.04	0.00	Regression
Montenegro	621	449	0.0	12,086	16,737	5,331	12,661	1,256	0.01	0.00	Regression
Morocco	30,853	18,405	0.2	6,434	10,786	4,405	6,928	547	0.45	0.10	Regression
Mozambique	21,353	9,700	0.0	329	723	480	269	26	0.23	0.00	Regression
Myanmar	48,723	30,537	0.0	470	750	9	744	4	0.74	0.01	Regression
Namibia	2,048	1,027	0.0	6,541	13,048	6,798	7,354	1,104	0.02	0.01	Regression
Nepal	27,758	14,079	0.0	820	1,617	582	1,072	37	0.34	0.01	Regression
Netherlands	16,389	12,399	2.2	132,568	175,232	167,214	76,085	68,067	0.30	1.14	HBS
New Zealand	4,153	2,960	0.4	101,363	142,220	44,832	133,397	36,009	0.07	0.22	HBS
Nicaragua	5,525	2,843	0.0	1,942	3,773	491	3,614	332	0.07	0.01	Regression
Niger	13,604	5,525	0.0	292	719	398	335	14	0.13	0.00	Regression
Nigeria	144,273	66,732	0.3	1,737	3,756	2,435	1,432	112	1.62	0.13	Regression
Norway	4,676	3,461	0.8	179,634	242,719	99,054	224,270	80,605	0.08	0.44	Regression
Oman	2,670	1,502	0.1	21,217	37,723	16,526	23,754	2,557	0.04	0.03	Regression
Pakistan	169,470	85,458	0.4	2,254	4,470	1,746	2,828	104	2.07	0.20	Regression
Panama	3,288	1,996	0.0	8,232	13,556	5,480	9,572	1,496	0.05	0.01	Regression
Papua New Guinea	6,270	3,084	0.0	1,446	2,941	1,395	1,593	47	0.07	0.00	Regression
Paraguay	6,015	3,238	0.0	2,840	5,277	658	4,884	265	0.08	0.01	Regression
Peru	28,176	16,438	0.2	6,474	11,097	2,007	9,682	592	0.40	0.10	Regression
Philippines	87,099	47,229	0.2	2,495	4,602	1,496	3,355	249	1.14	0.11	Regression
Poland	38,163	29,280	0.6	15,366	20,028	8,854	13,773	2,600	0.71	0.31	Regression
Portugal	10,598	8,369	0.7	68,654	86,941	56,005	55,391	24,456	0.20	0.38	Regression
Qatar	1,001	762	0.1	69,668	91,540	48,465	52,979	9,904	0.02	0.04	Regression
Romania	21,541	16,583	0.2	11,594	15,060	4,967	11,654	1,561	0.40	0.13	Regression
Russian Federation	142,530	109,832	1.1	7,731	10,033	5,027	6,173	1,167	2.66	0.58	Regression
Rwanda	9,210	4,156	0.0	254	563	359	224	20	0.10	0.00	Regression
Samoa	179	85	0.0	9,941	20,854	2,053	19,589	789	0.00	0.00	Regression
Sao Tome and Principe	155	74	0.0	1,221	2,576	1,658	1,079	161	0.00	0.00	Regression
Saudi Arabia	24,153	13,602	0.5	19,707	34,992	19,081	19,499	3,588	0.33	0.25	Regression
Senegal	11,583	5,155	0.0	1,227	2,757	1,525	1,364	132	0.12	0.01	Regression
Serbia	9,835	7,341	0.1	7,807	10,458	3,330	7,785	657	0.18	0.04	Regression
Seychelles	85	49	0.0	31,646	54,279	18,170	38,623	2,514	0.00	0.00	Regression
Sierra Leone	5,271	2,459	0.0	243	521	346	183	8	0.06	0.00	Regression
Singapore	4,364	3,244	0.5	116,358	156,541	100,884	87,940	32,284	0.08	0.27	HBS
Slovakia	5,389	4,103	0.1	15,327	20,132	7,948	17,241	5,057	0.10	0.04	Regression
Slovenia	2,005	1,602	0.1	48,831	61,127	25,902	41,804	6,580	0.04	0.05	Regression
Solomon Islands	486	239	0.0	2,418	4,923	1,461	3,613	150	0.01	0.00	Regression

Table 2-4: Wealth estimates by country (end-2006), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	48,639	28,350	0.7	13,382	22,960	19,896	7,481	4,418	0.69	0.34	HBS
Spain	43,579	34,938	4.9	111,422	138,981	70,095	100,335	31,449	0.85	2.54	Regression
Sri Lanka	19,704	13,141	0.0	1,903	2,854	780	2,245	171	0.32	0.02	Regression
St. Kitts and Nevis	48	30	0.0	10,777	17,167	9,277	10,114	2,224	0.00	0.00	Regression
St. Lucia	167	103	0.0	5,418	8,790	3,983	6,678	1,871	0.00	0.00	Regression
St. Vincent and the Grenadines	109	68	0.0	5,430	8,732	1,663	9,317	2,247	0.00	0.00	Regression
Sudan	39,545	19,355	0.0	1,244	2,542	996	1,620	74	0.47	0.03	Regression
Suriname	505	309	0.0	6,627	10,831	1,417	10,191	777	0.01	0.00	Regression
Swaziland	1,137	518	0.0	2,802	6,152	5,281	1,307	436	0.01	0.00	Regression
Sweden	9,113	6,941	1.5	169,764	222,876	112,282	155,247	44,653	0.17	0.81	Regression
Switzerland	7,480	5,849	2.0	265,416	339,474	262,997	160,758	84,280	0.14	1.04	HBS
Syrian Arab Republic	19,789	10,335	0.1	3,000	5,744	1,122	4,792	170	0.25	0.03	Regression
Tajikistan	6,627	3,212	0.0	1,216	2,510	615	1,931	37	0.08	0.00	Regression
Tanzania	40,117	17,874	0.0	404	907	523	405	22	0.43	0.01	Regression
Thailand	66,507	46,127	0.2	3,069	4,424	1,872	3,449	897	1.12	0.11	Regression
Togo	6,145	2,951	0.0	892	1,858	733	1,176	51	0.07	0.00	Regression
Tonga	102	54	0.0	4,394	8,368	2,375	7,313	1,319	0.00	0.00	Regression
Trinidad and Tobago	1,323	908	0.0	9,136	13,314	7,479	6,991	1,156	0.02	0.01	Regression
Tunisia	9,971	6,444	0.1	12,911	19,980	6,866	14,234	1,120	0.16	0.07	Regression
Turkey	72,088	45,310	1.3	18,346	29,189	10,902	20,225	1,937	1.10	0.69	Regression
Turkmenistan	4,911	2,791	0.1	16,412	28,874	2,663	26,326	116	0.07	0.04	Regression
Uganda	29,652	11,744	0.0	295	746	457	308	19	0.28	0.00	Regression
Ukraine	46,603	36,444	0.2	3,318	4,244	1,521	3,145	422	0.88	0.08	Regression
United Arab Emirates	4,233	3,168	0.4	101,682	135,862	75,004	84,143	23,286	0.08	0.23	Regression
United Kingdom	60,575	45,794	13.7	225,973	298,906	167,806	191,744	60,644	1.11	7.16	HBS
United States of America	305,697	220,521	60.1	196,747	272,740	218,228	115,479	60,966	5.34	31.46	HBS
Uruguay	3,330	2,287	0.0	13,078	19,041	5,063	14,769	791	0.06	0.02	Regression
Vanuatu	222	109	0.0	1,918	3,900	923	3,315	338	0.00	0.00	Regression
Venezuela	27,191	16,065	0.2	9,086	15,380	4,848	11,061	530	0.39	0.13	Regression
Viet Nam	85,101	51,969	0.2	2,214	3,625	926	2,825	126	1.26	0.10	Regression
West Bank and Gaza	3,701	1,610	0.0	3,831	8,807	2,900	6,029	122	0.04	0.01	Regression
Yemen, Rep.	21,638	9,265	0.0	1,431	3,343	1,201	2,174	33	0.22	0.02	Regression
Zambia	12,019	5,161	0.0	566	1,318	960	410	52	0.12	0.00	Regression
Zimbabwe	12,459	5,719	0.0	478	1,041	955	122	36	0.14	0.00	Regression
Africa	942,192	453,050	2.3	2,472	5,141	2,876	2,682	417	10.97	1.22	Region average
Asia-Pacific	1,574,335	961,955	35.4	22,491	36,809	22,516	20,903	6,609	23.29	18.52	Region average
China	1,297,847	898,543	11.4	8,803	12,715	6,271	6,919	476	21.76	5.98	Region average
Europe	732,733	568,744	68.9	93,974	121,069	62,747	79,839	21,517	13.77	36.01	Region average
India	1,147,746	657,416	2.6	2,243	3,915	568	3,522	175	15.92	1.35	Region average
Latin America and Caribbean	563,090	344,527	5.7	10,141	16,575	6,673	11,511	1,609	8.34	2.99	Region average
North America	338,446	245,400	64.9	191,725	264,419	209,569	113,589	58,738	5.94	33.94	Region average
World	6,596,388	4,129,635	191.2	28,985	46,298	28,667	25,936	8,305	100.00	100.00	Region average

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2007)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,132	2,038	0.0	9,641	14,821	3,164	12,537	880	0.05	0.01	Regression
Algeria	33,858	20,570	0.3	7,507	12,357	3,175	9,359	177	0.49	0.12	Regression
Angola	17,555	7,598	0.1	5,040	11,645	6,248	5,736	338	0.18	0.04	Regression
Antigua and Barbuda	86	59	0.0	16,910	24,417	6,216	21,539	3,338	0.00	0.00	Regression
Argentina	39,490	25,990	0.6	14,407	21,891	8,087	14,330	527	0.62	0.27	Regression
Armenia	3,072	2,125	0.0	6,183	8,941	1,535	7,681	275	0.05	0.01	Regression
Australia	20,854	15,391	4.7	223,876	303,337	136,097	235,197	67,957	0.37	2.18	HBS
Austria	8,307	6,521	1.3	156,160	198,939	94,664	136,570	32,295	0.15	0.60	Regression
Azerbaijan	8,632	5,524	0.0	5,699	8,905	1,655	7,381	131	0.13	0.02	Regression
Bahamas	334	216	0.0	33,567	51,828	23,626	36,893	8,691	0.01	0.01	Regression
Bahrain	760	489	0.0	45,310	70,413	49,652	36,027	15,265	0.01	0.02	Regression
Bangladesh	157,753	89,588	0.2	1,066	1,877	763	1,167	54	2.13	0.08	Regression
Barbados	255	190	0.0	18,653	24,971	13,861	14,463	3,354	0.00	0.00	Regression
Belarus	9,724	7,527	0.1	7,251	9,367	2,560	7,427	620	0.18	0.03	Regression
Belgium	10,531	8,116	2.3	216,767	281,250	157,924	152,396	29,069	0.19	1.06	Regression
Belize	295	155	0.0	6,709	12,781	3,923	9,848	990	0.00	0.00	Regression
Benin	8,393	3,867	0.0	1,751	3,800	1,892	2,039	131	0.09	0.01	Regression
Bolivia	9,524	4,971	0.0	1,673	3,205	774	2,817	385	0.12	0.01	Regression
Bosnia and Herzegovina	3,778	2,909	0.0	10,481	13,612	3,157	12,020	1,564	0.07	0.02	Regression
Botswana	1,892	1,028	0.0	8,801	16,205	11,628	5,180	604	0.02	0.01	Regression
Brazil	190,120	122,317	2.1	11,005	17,106	9,084	11,803	3,781	2.91	0.98	Regression
Brunei Darussalam	385	244	0.0	27,876	43,959	15,110	33,185	4,336	0.01	0.01	Regression
Bulgaria	7,641	6,141	0.1	14,831	18,454	8,139	12,248	1,933	0.15	0.05	Regression
Burkina Faso	14,721	6,359	0.0	617	1,429	913	583	67	0.15	0.00	Regression
Burundi	7,838	3,762	0.0	113	236	158	93	15	0.09	0.00	Regression
Cambodia	14,324	7,529	0.0	1,195	2,273	807	1,518	52	0.18	0.01	Regression
Cameroon	18,660	8,872	0.0	1,609	3,384	2,171	1,297	84	0.21	0.01	Regression
Canada	32,945	25,122	5.9	179,114	234,888	162,026	122,716	49,854	0.60	2.75	HBS
Cape Verde	492	246	0.0	9,186	18,387	5,417	14,086	1,115	0.01	0.00	Regression
Central African Republic	4,257	2,047	0.0	536	1,116	746	392	22	0.05	0.00	Regression
Chad	10,623	4,612	0.0	655	1,509	963	560	14	0.11	0.00	Regression
Chile	16,636	11,195	0.5	27,324	40,603	24,198	22,078	5,673	0.27	0.21	Survey data
China	1,306,132	914,596	15.4	11,757	16,790	8,663	8,720	593	21.74	7.16	Regression
China, Taiwan	22,958	17,954	2.3	100,120	128,024	92,809	60,661	25,446	0.43	1.07	HBS
Colombia	44,359	26,809	0.4	9,690	16,033	3,133	14,045	1,145	0.64	0.20	Regression
Comoros	646	332	0.0	1,835	3,564	1,351	2,272	59	0.01	0.00	Regression
Congo, Dem. Rep.	62,523	26,148	0.0	138	329	209	123	3	0.62	0.00	Regression
Congo, Rep.	3,551	1,706	0.0	1,752	3,647	2,071	1,601	25	0.04	0.00	Regression
Costa Rica	4,459	2,807	0.1	11,261	17,887	5,866	13,099	1,078	0.07	0.02	Regression
Croatia	4,429	3,475	0.1	25,061	31,940	18,306	20,762	7,128	0.08	0.05	Regression
Cyprus	854	629	0.1	94,881	128,884	116,933	57,612	45,660	0.01	0.04	Regression
Czech Republic	10,268	8,150	0.3	28,095	35,396	18,046	23,477	6,127	0.19	0.13	HBS
Côte d'Ivoire	20,123	9,718	0.0	1,973	4,085	2,543	1,643	100	0.23	0.02	Regression
Denmark	5,445	4,105	1.0	176,666	234,356	194,965	152,936	113,545	0.10	0.45	HBS
Djibouti	834	428	0.0	1,701	3,317	1,887	1,569	139	0.01	0.00	Regression
Dominica	73	46	0.0	10,427	16,464	4,913	12,843	1,291	0.00	0.00	Regression

Table 2-4: Wealth estimates by country (end-2007), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	13,342	7,763	0.1	7,273	12,500	2,062	11,279	841	0.18	0.05	Regression
Egypt	80,061	45,098	0.5	5,691	10,104	4,378	6,199	474	1.07	0.21	Regression
El Salvador	6,107	3,389	0.0	7,485	13,486	3,854	11,832	2,200	0.08	0.02	Regression
Equatorial Guinea	642	305	0.0	3,801	8,013	5,044	3,077	108	0.01	0.00	Regression
Eritrea	4,781	2,270	0.0	462	973	441	562	29	0.05	0.00	Regression
Estonia	1,343	1,045	0.0	13,764	17,685	30,196	23,242	12,511	0.02	0.01	HBS
Ethiopia	78,646	35,168	0.0	254	567	270	318	21	0.84	0.01	Regression
Fiji	839	486	0.0	4,614	7,964	2,993	5,682	710	0.01	0.00	Regression
Finland	5,283	4,059	0.7	140,899	183,417	73,457	144,340	34,380	0.10	0.35	Regression
France	61,714	46,528	14.1	227,705	302,027	117,550	222,257	37,780	1.11	6.55	HBS
Gabon	1,422	732	0.0	13,024	25,298	11,357	14,598	657	0.02	0.01	Regression
Gambia	1,616	764	0.0	571	1,207	593	654	39	0.02	0.00	Regression
Georgia	4,358	3,219	0.0	10,996	14,885	4,122	11,083	321	0.08	0.02	Regression
Germany	82,343	66,258	12.7	153,719	191,034	101,309	124,070	34,344	1.57	5.90	HBS
Ghana	22,871	11,468	0.0	1,227	2,446	1,468	1,066	88	0.27	0.01	Regression
Greece	11,112	8,951	1.2	110,164	136,751	55,108	102,159	20,516	0.21	0.57	Regression
Grenada	103	61	0.0	8,402	14,223	5,592	10,877	2,246	0.00	0.00	Regression
Guinea	9,615	4,444	0.0	655	1,417	568	873	23	0.11	0.00	Regression
Guinea-Bissau	1,541	732	0.0	233	491	333	166	7	0.02	0.00	Regression
Guyana	764	465	0.0	1,624	2,666	588	2,551	473	0.01	0.00	Regression
Haiti	9,720	5,023	0.0	1,854	3,588	267	3,394	73	0.12	0.01	Regression
Hong Kong SAR, China	6,948	5,591	1.0	150,872	187,500	142,555	94,927	49,982	0.13	0.49	Regression
Hungary	10,032	7,891	0.3	26,641	33,872	18,055	21,824	6,007	0.19	0.12	Regression
Iceland	308	220	0.1	339,940	476,550	296,935	410,218	230,603	0.01	0.05	Regression
India	1,164,671	672,500	3.4	2,950	5,109	741	4,604	236	15.98	1.60	Regression
Indonesia	224,670	141,862	1.3	5,674	8,986	872	8,351	238	3.37	0.59	Regression
Iran	72,437	45,726	0.4	5,593	8,860	2,795	6,978	913	1.09	0.19	Regression
Ireland	4,355	3,173	0.7	162,357	222,823	145,795	166,098	89,071	0.08	0.33	Regression
Israel	6,932	4,447	0.6	91,844	143,173	124,306	41,632	22,765	0.11	0.30	HBS
Italy	59,305	48,012	12.5	210,630	260,171	114,283	170,792	24,904	1.14	5.82	HBS
Jamaica	2,696	1,605	0.0	9,911	16,643	4,937	13,513	1,807	0.04	0.01	Regression
Japan	127,396	103,829	18.4	144,307	177,062	123,554	85,612	32,104	2.47	8.57	HBS
Jordan	5,941	3,173	0.1	9,859	18,458	7,945	13,048	2,535	0.08	0.03	Regression
Kazakhstan	15,408	10,213	0.1	8,128	12,262	4,743	9,191	1,672	0.24	0.06	Regression
Kenya	37,755	17,342	0.0	1,028	2,238	1,503	835	100	0.41	0.02	Regression
Korea, Rep.	47,962	36,124	3.0	62,597	83,110	50,867	55,728	23,485	0.86	1.40	Regression
Kuwait	2,851	1,985	0.3	96,697	138,898	87,540	69,510	18,152	0.05	0.13	Regression
Kyrgyz Republic	5,346	3,138	0.0	3,166	5,393	1,358	4,106	71	0.07	0.01	Regression
Lao PDR	6,092	3,009	0.0	1,735	3,512	1,040	2,497	25	0.07	0.00	Regression
Latvia	2,269	1,782	0.0	14,656	18,658	9,435	17,787	8,564	0.04	0.02	Regression
Lebanon	4,162	2,680	0.1	22,929	35,615	24,103	17,731	6,219	0.06	0.04	Regression
Lesotho	2,032	980	0.0	1,092	2,263	1,780	561	78	0.02	0.00	Regression
Liberia	3,627	1,677	0.0	1,171	2,533	1,172	1,411	50	0.04	0.00	Regression
Libya	6,169	3,752	0.2	24,820	40,814	9,014	32,138	338	0.09	0.07	Regression
Lithuania	3,356	2,568	0.1	16,242	21,227	10,183	16,495	5,450	0.06	0.03	Regression
Luxembourg	475	360	0.1	225,917	298,056	146,824	214,855	63,623	0.01	0.05	Regression
Macedonia, FYR	2,040	1,497	0.0	11,001	14,991	4,686	11,369	1,064	0.04	0.01	Regression

Table 2-4: Wealth estimates by country (end-2007), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	18,604	8,475	0.0	282	618	209	419	10	0.20	0.00	Regression
Malawi	14,439	6,178	0.0	259	606	426	190	10	0.15	0.00	Regression
Malaysia	26,556	15,893	0.4	13,775	23,017	14,118	13,201	4,303	0.38	0.17	Regression
Maldives	301	171	0.0	2,386	4,202	1,374	3,349	520	0.00	0.00	Regression
Mali	12,409	5,497	0.0	522	1,179	773	460	54	0.13	0.00	Regression
Malta	406	311	0.1	134,735	175,724	153,433	64,009	41,718	0.01	0.03	Regression
Mauritania	3,139	1,546	0.0	1,187	2,410	1,242	1,357	189	0.04	0.00	Regression
Mauritius	1,271	867	0.0	22,783	33,391	16,143	20,097	2,850	0.02	0.01	Regression
Mexico	107,487	65,437	2.1	19,762	32,462	13,674	20,069	1,282	1.56	0.99	Regression
Moldova	3,667	2,665	0.0	2,546	3,504	1,539	2,214	249	0.06	0.00	Regression
Mongolia	2,611	1,595	0.0	4,588	7,513	2,310	5,417	214	0.04	0.01	Regression
Montenegro	621	451	0.0	16,257	22,359	7,328	18,697	3,666	0.01	0.00	Regression
Morocco	31,224	18,841	0.2	7,956	13,185	5,678	8,249	742	0.45	0.12	Regression
Mozambique	21,869	9,932	0.0	409	900	612	319	31	0.24	0.00	Regression
Myanmar	49,129	31,033	0.0	630	998	11	993	6	0.74	0.01	Regression
Namibia	2,089	1,057	0.0	9,162	18,105	9,759	9,719	1,373	0.03	0.01	Regression
Nepal	28,287	14,498	0.0	998	1,947	762	1,229	44	0.34	0.01	Regression
Netherlands	16,460	12,472	2.5	153,527	202,622	194,174	88,665	80,217	0.30	1.18	HBS
New Zealand	4,193	2,999	0.5	118,824	166,123	51,617	158,380	43,874	0.07	0.23	HBS
Nicaragua	5,595	2,916	0.0	2,236	4,291	620	4,091	420	0.07	0.01	Regression
Niger	14,140	5,710	0.0	426	1,055	657	422	24	0.14	0.00	Regression
Nigeria	147,722	68,576	0.4	2,637	5,680	4,263	1,630	213	1.63	0.18	Regression
Norway	4,720	3,497	1.0	210,871	284,635	121,014	266,499	102,878	0.08	0.46	Regression
Oman	2,726	1,554	0.1	31,727	55,672	28,455	31,090	3,873	0.04	0.04	Regression
Pakistan	173,178	88,294	0.5	2,851	5,591	2,442	3,272	122	2.10	0.23	Regression
Panama	3,343	2,043	0.0	9,683	15,845	6,642	10,972	1,769	0.05	0.02	Regression
Papua New Guinea	6,423	3,171	0.0	2,016	4,083	2,136	2,017	70	0.08	0.01	Regression
Paraguay	6,127	3,332	0.0	3,861	7,101	884	6,641	424	0.08	0.01	Regression
Peru	28,508	16,765	0.2	7,945	13,510	2,807	11,493	791	0.40	0.11	Regression
Philippines	88,718	48,517	0.3	3,202	5,854	1,996	4,147	288	1.15	0.13	Regression
Poland	38,132	29,487	0.7	19,326	24,992	12,111	16,977	4,096	0.70	0.34	Regression
Portugal	10,641	8,422	0.9	80,469	101,671	66,194	65,295	29,819	0.20	0.40	Regression
Qatar	1,138	874	0.1	98,247	127,941	79,433	62,266	13,759	0.02	0.05	Regression
Romania	21,450	16,645	0.4	17,570	22,642	8,281	16,994	2,634	0.40	0.18	Regression
Russian Federation	141,941	110,308	1.6	11,441	14,721	7,774	8,843	1,896	2.62	0.76	Regression
Rwanda	9,455	4,333	0.0	344	751	496	286	31	0.10	0.00	Regression
Samoa	179	86	0.0	11,430	23,916	2,486	22,229	799	0.00	0.00	Regression
Sao Tome and Principe	158	75	0.0	1,212	2,545	1,651	1,053	158	0.00	0.00	Regression
Saudi Arabia	24,680	14,023	0.7	27,175	47,829	28,902	23,636	4,709	0.33	0.31	Regression
Senegal	11,893	5,317	0.0	1,508	3,374	1,821	1,717	164	0.13	0.01	Regression
Serbia	9,832	7,372	0.1	10,375	13,838	4,259	10,637	1,057	0.18	0.05	Regression
Seychelles	85	50	0.0	42,615	72,560	26,717	49,464	3,621	0.00	0.00	Regression
Sierra Leone	5,420	2,526	0.0	326	700	477	235	12	0.06	0.00	Regression
Singapore	4,485	3,358	0.7	147,263	196,692	118,823	113,529	35,660	0.08	0.31	HBS
Slovakia	5,394	4,138	0.1	18,645	24,307	10,222	21,214	7,130	0.10	0.05	Regression
Slovenia	2,010	1,613	0.1	60,915	75,914	33,705	51,280	9,072	0.04	0.06	Regression
Solomon Islands	498	247	0.0	3,179	6,425	2,081	4,549	205	0.01	0.00	Regression

Table 2-4: Wealth estimates by country (end-2007), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	49,173	28,868	0.7	15,171	25,842	22,586	8,702	5,446	0.69	0.35	HBS
Spain	44,051	35,340	5.6	127,932	159,468	79,521	118,487	38,541	0.84	2.63	Regression
Sri Lanka	19,882	13,340	0.0	2,309	3,441	1,025	2,614	197	0.32	0.02	Regression
St. Kitts and Nevis	49	31	0.0	14,059	22,199	13,388	11,556	2,745	0.00	0.00	Regression
St. Lucia	169	105	0.0	6,360	10,202	4,986	7,630	2,414	0.00	0.00	Regression
St. Vincent and the Grenadines	109	68	0.0	6,547	10,452	2,241	10,910	2,699	0.00	0.00	Regression
Sudan	40,432	19,933	0.1	1,654	3,356	1,456	1,988	88	0.47	0.03	Regression
Suriname	510	315	0.0	7,839	12,712	1,789	11,839	916	0.01	0.00	Regression
Swaziland	1,151	531	0.0	3,263	7,070	6,095	1,472	497	0.01	0.00	Regression
Sweden	9,159	6,987	1.8	191,932	251,601	121,880	181,824	52,103	0.17	0.82	Regression
Switzerland	7,513	5,887	2.3	300,891	384,037	289,356	187,384	92,703	0.14	1.05	HBS
Syrian Arab Republic	20,504	10,901	0.1	3,553	6,682	1,371	5,508	197	0.26	0.03	Regression
Tajikistan	6,727	3,311	0.0	1,795	3,647	910	2,828	92	0.08	0.01	Regression
Tanzania	41,276	18,406	0.0	595	1,333	861	508	36	0.44	0.01	Regression
Thailand	66,979	46,700	0.2	3,704	5,313	2,463	4,050	1,200	1.11	0.12	Regression
Togo	6,300	3,051	0.0	1,261	2,604	1,210	1,480	86	0.07	0.00	Regression
Tonga	103	54	0.0	5,338	10,159	3,049	8,584	1,474	0.00	0.00	Regression
Trinidad and Tobago	1,328	923	0.0	12,016	17,282	10,148	8,428	1,293	0.02	0.01	Regression
Tunisia	10,069	6,597	0.2	15,153	23,127	8,015	16,380	1,268	0.16	0.07	Regression
Turkey	73,004	46,225	1.7	23,138	36,542	13,715	25,474	2,647	1.10	0.79	Regression
Turkmenistan	4,977	2,869	0.1	18,767	32,559	3,452	29,246	139	0.07	0.04	Regression
Uganda	30,638	12,156	0.0	427	1,076	693	408	24	0.29	0.01	Regression
Ukraine	46,289	36,444	0.2	4,751	6,035	2,420	4,384	770	0.87	0.10	Regression
United Arab Emirates	4,364	3,285	0.6	129,984	172,673	103,528	100,257	31,112	0.08	0.26	Regression
United Kingdom	60,899	46,136	15.0	245,665	324,276	176,656	213,702	66,082	1.10	6.98	HBS
United States of America	308,674	223,089	59.9	194,116	268,586	227,205	105,777	64,396	5.30	27.94	HBS
Uruguay	3,339	2,300	0.1	16,157	23,457	6,331	18,052	926	0.05	0.03	Regression
Vanuatu	228	113	0.0	2,386	4,811	1,132	4,089	410	0.00	0.00	Regression
Venezuela	27,656	16,486	0.3	12,201	20,468	5,623	15,904	1,059	0.39	0.16	Regression
Viet Nam	86,108	53,386	0.2	2,805	4,525	1,323	3,393	191	1.27	0.11	Regression
West Bank and Gaza	3,832	1,678	0.0	4,174	9,534	3,209	6,472	146	0.04	0.01	Regression
Yemen, Rep.	22,269	9,640	0.0	1,908	4,409	1,713	2,741	45	0.23	0.02	Regression
Zambia	12,314	5,282	0.0	1,029	2,398	1,962	503	67	0.13	0.01	Regression
Zimbabwe	12,449	5,742	0.0	689	1,495	1,411	138	54	0.14	0.00	Regression
Africa	964,187	466,119	3.0	3,137	6,489	3,777	3,236	524	11.08	1.41	Region average
Asia-Pacific	1,595,941	982,894	39.5	24,771	40,221	23,967	23,392	7,138	23.36	18.43	Region average
China	1,306,132	914,596	15.4	11,757	16,790	8,663	8,720	593	21.74	7.16	Region average
Europe	733,476	571,847	80.2	109,345	140,250	71,524	93,990	25,265	13.59	37.39	Region average
India	1,164,671	672,500	3.4	2,950	5,109	741	4,604	236	15.98	1.60	Region average
Latin America and Caribbean	569,614	351,435	7.1	12,424	20,136	8,382	13,928	2,173	8.35	3.30	Region average
North America	341,740	248,299	65.8	192,672	265,180	220,612	107,493	62,925	5.90	30.70	Region average
World	6,675,760	4,207,690	214.5	32,127	50,971	31,457	28,734	9,220	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2008)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,143	2,070	0.0	7,935	12,050	2,178	10,697	826	0.05	0.01	Regression
Algeria	34,373	21,155	0.2	5,971	9,702	1,874	7,970	142	0.49	0.11	Regression
Angola	18,021	7,850	0.1	5,292	12,148	5,362	7,256	470	0.18	0.05	Regression
Antigua and Barbuda	87	60	0.0	13,160	18,902	5,521	16,436	3,055	0.00	0.00	Regression
Argentina	39,883	26,364	0.5	12,550	18,986	5,774	13,677	465	0.62	0.27	Regression
Armenia	3,077	2,151	0.0	6,190	8,855	1,568	7,606	319	0.05	0.01	Regression
Australia	21,074	15,594	3.7	175,514	237,192	102,469	192,264	57,541	0.36	2.02	HBS
Austria	8,337	6,565	1.2	138,421	175,800	88,734	117,986	30,920	0.15	0.63	Regression
Azerbaijan	8,731	5,655	0.1	7,200	11,116	2,146	9,148	178	0.13	0.03	Regression
Bahamas	338	220	0.0	24,217	37,157	14,753	28,273	5,869	0.01	0.00	Regression
Bahrain	776	500	0.0	31,093	48,207	31,992	29,578	13,363	0.01	0.01	Regression
Bangladesh	160,000	92,047	0.1	893	1,552	542	1,057	46	2.15	0.08	Regression
Barbados	255	192	0.0	12,864	17,104	8,282	11,113	2,291	0.00	0.00	Regression
Belarus	9,679	7,549	0.1	7,208	9,241	2,001	7,959	718	0.18	0.04	Regression
Belgium	10,590	8,168	2.0	185,135	240,038	135,577	134,001	29,539	0.19	1.07	Regression
Belize	301	160	0.0	4,966	9,347	2,413	7,643	708	0.00	0.00	Regression
Benin	8,662	4,004	0.0	1,527	3,303	1,362	2,096	155	0.09	0.01	Regression
Bolivia	9,694	5,098	0.0	1,535	2,920	534	2,707	321	0.12	0.01	Regression
Bosnia and Herzegovina	3,773	2,931	0.0	9,391	12,090	2,484	11,043	1,437	0.07	0.02	Regression
Botswana	1,921	1,056	0.0	6,532	11,886	7,717	4,679	510	0.02	0.01	Regression
Brazil	191,972	124,660	1.8	9,444	14,543	6,781	11,153	3,391	2.91	0.99	Regression
Brunei Darussalam	392	251	0.0	27,354	42,804	14,482	32,674	4,352	0.01	0.01	Regression
Bulgaria	7,593	6,126	0.1	13,226	16,391	7,112	12,125	2,845	0.14	0.05	Regression
Burkina Faso	15,234	6,566	0.0	507	1,177	657	599	79	0.15	0.00	Regression
Burundi	8,074	3,956	0.0	90	184	109	91	17	0.09	0.00	Regression
Cambodia	14,562	7,782	0.0	1,177	2,202	660	1,594	52	0.18	0.01	Regression
Cameroon	19,088	9,120	0.0	1,336	2,797	1,563	1,333	99	0.21	0.01	Regression
Canada	33,259	25,451	4.5	134,969	176,375	117,291	102,251	43,167	0.59	2.45	HBS
Cape Verde	499	254	0.0	8,126	15,968	4,589	12,411	1,032	0.01	0.00	Regression
Central African Republic	4,339	2,098	0.0	412	853	524	347	18	0.05	0.00	Regression
Chad	10,914	4,746	0.0	495	1,138	649	503	15	0.11	0.00	Regression
Chile	16,804	11,407	0.3	20,596	30,342	15,866	19,155	4,679	0.27	0.19	Regression
China	1,314,374	931,039	12.9	9,793	13,825	5,835	8,520	530	21.72	7.02	Regression
China, Taiwan	23,037	18,071	2.5	110,556	140,940	105,950	59,712	24,723	0.42	1.39	Updated HBS
Colombia	45,012	27,407	0.4	9,008	14,794	3,409	12,521	1,137	0.64	0.22	Regression
Comoros	661	341	0.0	1,475	2,854	952	1,955	53	0.01	0.00	Regression
Congo, Dem. Rep.	64,257	27,008	0.0	105	249	146	108	5	0.63	0.00	Regression
Congo, Rep.	3,615	1,744	0.0	1,745	3,617	1,577	2,084	44	0.04	0.00	Regression
Costa Rica	4,519	2,883	0.0	10,759	16,865	5,053	12,987	1,174	0.07	0.03	Regression
Croatia	4,423	3,482	0.1	22,969	29,176	18,058	18,875	7,757	0.08	0.06	Regression
Cyprus	862	639	0.1	103,976	140,244	95,860	93,577	49,193	0.01	0.05	Regression
Czech Republic	10,319	8,218	0.3	27,353	34,348	17,994	23,236	6,882	0.19	0.15	HBS
Côte d'Ivoire	20,591	9,979	0.0	1,477	3,047	1,663	1,466	82	0.23	0.02	Regression
Denmark	5,458	4,114	0.8	153,060	203,063	165,005	153,004	114,945	0.10	0.46	HBS
Djibouti	849	440	0.0	1,405	2,710	1,350	1,482	121	0.01	0.00	Regression
Dominica	73	47	0.0	10,526	16,478	3,245	14,203	970	0.00	0.00	Regression

Table 2-4: Wealth estimates by country (end-2008), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	13,481	7,909	0.1	6,481	11,049	1,401	10,406	759	0.18	0.05	Regression
Egypt	81,527	46,532	0.4	4,816	8,439	2,980	5,825	366	1.09	0.21	Regression
El Salvador	6,134	3,436	0.0	6,129	10,941	2,544	10,061	1,664	0.08	0.02	Regression
Equatorial Guinea	659	315	0.0	9,031	18,904	10,929	8,476	501	0.01	0.00	Regression
Eritrea	4,927	2,350	0.0	434	910	335	611	36	0.05	0.00	Regression
Estonia	1,341	1,050	0.0	10,865	13,876	28,227	20,724	14,351	0.02	0.01	HBS
Ethiopia	80,713	36,282	0.0	249	554	226	350	22	0.85	0.01	Regression
Fiji	844	492	0.0	3,746	6,429	2,227	4,793	591	0.01	0.00	Regression
Finland	5,304	4,081	0.6	120,098	156,105	63,669	127,692	35,256	0.10	0.35	Regression
France	62,036	46,833	12.8	206,549	273,597	104,459	205,833	36,696	1.09	6.99	HBS
Gabon	1,448	753	0.0	10,539	20,281	7,665	13,024	408	0.02	0.01	Regression
Gambia	1,660	786	0.0	527	1,113	506	647	41	0.02	0.00	Regression
Georgia	4,307	3,205	0.1	12,393	16,654	3,782	13,318	446	0.07	0.03	Regression
Germany	82,264	66,485	12.1	147,267	182,219	92,802	121,464	32,047	1.55	6.61	HBS
Ghana	23,351	11,788	0.0	1,051	2,082	1,230	939	88	0.27	0.01	Regression
Greece	11,137	8,984	1.0	91,150	112,996	42,614	92,576	22,194	0.21	0.55	Regression
Grenada	104	62	0.0	6,829	11,363	3,831	9,413	1,881	0.00	0.00	Regression
Guinea	9,833	4,560	0.0	475	1,025	457	591	24	0.11	0.00	Regression
Guinea-Bissau	1,575	747	0.0	176	370	226	154	9	0.02	0.00	Regression
Guyana	763	466	0.0	1,609	2,635	536	2,536	437	0.01	0.00	Regression
Haiti	9,876	5,153	0.0	1,746	3,347	235	3,157	45	0.12	0.01	Regression
Hong Kong SAR, China	6,982	5,651	0.7	102,116	126,177	88,075	74,802	36,700	0.13	0.39	Regression
Hungary	10,012	7,896	0.2	23,681	30,026	17,326	19,695	6,996	0.18	0.13	Regression
Iceland	315	226	0.1	215,621	300,613	194,563	240,067	134,017	0.01	0.04	Regression
India	1,181,412	687,785	2.6	2,216	3,807	495	3,489	177	16.05	1.43	Regression
Indonesia	227,345	144,622	1.1	4,964	7,803	580	7,431	207	3.37	0.62	Regression
Iran	73,312	47,196	0.4	4,905	7,619	1,422	6,833	636	1.10	0.20	Regression
Ireland	4,437	3,238	0.6	137,374	188,249	123,374	153,464	88,588	0.08	0.33	Regression
Israel	7,051	4,532	0.6	81,716	127,131	110,001	42,500	25,370	0.11	0.31	HBS
Italy	59,604	48,258	11.6	193,860	239,436	98,748	164,805	24,117	1.13	6.30	HBS
Jamaica	2,708	1,621	0.0	8,343	13,938	4,096	11,325	1,482	0.04	0.01	Regression
Japan	127,293	103,993	22.3	175,458	214,771	148,864	105,934	40,027	2.43	12.18	HBS
Jordan	6,136	3,327	0.0	7,757	14,306	4,823	11,369	1,887	0.08	0.03	Regression
Kazakhstan	15,521	10,355	0.1	5,496	8,238	2,556	6,611	929	0.24	0.05	Regression
Kenya	38,765	17,896	0.0	829	1,797	1,149	736	89	0.42	0.02	Regression
Korea, Rep.	48,152	36,471	2.1	43,115	56,924	36,711	38,910	18,697	0.85	1.13	Regression
Kuwait	2,919	2,036	0.3	92,425	132,503	82,891	67,613	18,001	0.05	0.15	Regression
Kyrgyz Republic	5,414	3,211	0.0	3,164	5,335	1,145	4,255	65	0.07	0.01	Regression
Lao PDR	6,205	3,104	0.0	1,567	3,133	743	2,420	30	0.07	0.01	Regression
Latvia	2,259	1,789	0.0	12,992	16,405	9,071	16,229	8,895	0.04	0.02	Regression
Lebanon	4,194	2,724	0.1	17,726	27,289	16,580	16,136	5,427	0.06	0.04	Regression
Lesotho	2,049	997	0.0	870	1,789	1,387	469	67	0.02	0.00	Regression
Liberia	3,793	1,761	0.0	788	1,697	659	1,078	40	0.04	0.00	Regression
Libya	6,294	3,848	0.1	19,570	32,012	6,092	26,197	277	0.09	0.07	Regression
Lithuania	3,321	2,563	0.1	17,444	22,605	12,162	16,929	6,486	0.06	0.03	Regression
Luxembourg	481	365	0.1	225,205	296,726	171,068	197,642	71,984	0.01	0.06	Regression
Macedonia, FYR	2,041	1,509	0.0	9,739	13,176	3,374	10,933	1,130	0.04	0.01	Regression

Table 2-4: Wealth estimates by country (end-2008), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	19,111	8,757	0.0	236	515	156	368	9	0.20	0.00	Regression
Malawi	14,846	6,348	0.0	172	401	243	167	8	0.15	0.00	Regression
Malaysia	27,014	16,303	0.2	9,024	14,952	7,379	10,942	3,370	0.38	0.13	Regression
Maldives	305	177	0.0	2,224	3,827	740	3,471	384	0.00	0.00	Regression
Mali	12,706	5,644	0.0	429	965	556	473	64	0.13	0.00	Regression
Malta	407	315	0.0	53,348	69,061	62,673	25,389	19,001	0.01	0.01	Regression
Mauritania	3,215	1,594	0.0	1,047	2,113	914	1,427	228	0.04	0.00	Regression
Mauritius	1,280	878	0.0	19,777	28,841	11,724	20,290	3,174	0.02	0.01	Regression
Mexico	108,555	66,698	1.7	15,889	25,860	10,284	16,467	891	1.56	0.94	Regression
Moldova	3,633	2,674	0.0	2,625	3,567	1,441	2,379	253	0.06	0.01	Regression
Mongolia	2,641	1,643	0.0	4,395	7,066	1,699	5,572	206	0.04	0.01	Regression
Montenegro	622	456	0.0	15,646	21,370	6,788	18,107	3,524	0.01	0.01	Regression
Morocco	31,606	19,274	0.2	6,790	11,134	4,103	7,747	717	0.45	0.12	Regression
Mozambique	22,383	10,168	0.0	319	702	434	303	36	0.24	0.00	Regression
Myanmar	49,563	31,536	0.0	769	1,209	10	1,204	6	0.74	0.02	Regression
Namibia	2,130	1,089	0.0	7,527	14,727	7,460	8,289	1,023	0.03	0.01	Regression
Nepal	28,810	14,929	0.0	847	1,635	529	1,149	43	0.35	0.01	Regression
Netherlands	16,528	12,547	2.1	128,463	169,219	160,662	88,359	79,803	0.29	1.16	HBS
New Zealand	4,230	3,037	0.3	80,238	111,753	37,143	108,134	33,524	0.07	0.19	HBS
Nicaragua	5,667	2,989	0.0	1,695	3,214	359	3,125	270	0.07	0.01	Regression
Niger	14,704	5,905	0.0	353	878	473	433	28	0.14	0.00	Regression
Nigeria	151,212	70,453	0.3	1,882	4,038	2,680	1,614	255	1.64	0.16	Regression
Norway	4,767	3,536	0.8	174,076	234,642	91,755	227,242	84,355	0.08	0.45	Regression
Oman	2,785	1,608	0.1	22,752	39,402	15,582	26,998	3,178	0.04	0.03	Regression
Pakistan	176,952	91,227	0.4	2,435	4,724	1,677	3,143	96	2.13	0.23	Regression
Panama	3,399	2,090	0.0	9,149	14,878	5,459	11,100	1,682	0.05	0.02	Regression
Papua New Guinea	6,577	3,261	0.0	1,926	3,884	1,888	2,072	76	0.08	0.01	Regression
Paraguay	6,238	3,426	0.0	3,869	7,044	824	6,704	484	0.08	0.01	Regression
Peru	28,837	17,096	0.2	7,129	12,024	1,932	10,909	817	0.40	0.11	Regression
Philippines	90,348	49,830	0.3	2,825	5,122	1,502	3,805	186	1.16	0.14	Regression
Poland	38,104	29,670	0.7	17,341	22,271	10,108	16,894	4,731	0.69	0.36	Regression
Portugal	10,677	8,467	0.8	71,254	89,852	62,019	56,960	29,128	0.20	0.41	Regression
Qatar	1,281	990	0.1	95,383	123,459	76,028	61,222	13,791	0.02	0.07	Regression
Romania	21,361	16,709	0.3	12,732	16,277	6,196	13,241	3,159	0.39	0.15	Regression
Russian Federation	141,394	110,755	1.2	8,262	10,548	2,739	9,188	1,380	2.58	0.64	Regression
Rwanda	9,721	4,517	0.0	280	603	364	277	37	0.11	0.00	Regression
Samoa	179	86	0.0	9,117	18,971	2,052	17,547	628	0.00	0.00	Regression
Sao Tome and Principe	160	77	0.0	1,063	2,223	1,284	1,078	139	0.00	0.00	Regression
Saudi Arabia	25,201	14,439	0.5	18,194	31,753	15,184	20,375	3,805	0.34	0.25	Regression
Senegal	12,211	5,485	0.0	1,263	2,813	1,402	1,557	147	0.13	0.01	Regression
Serbia	9,839	7,408	0.1	9,373	12,449	3,519	9,929	999	0.17	0.05	Regression
Seychelles	87	51	0.0	26,834	45,379	17,555	30,457	2,633	0.00	0.00	Regression
Sierra Leone	5,560	2,587	0.0	271	583	371	225	13	0.06	0.00	Regression
Singapore	4,615	3,481	0.7	143,625	190,389	110,412	115,784	35,807	0.08	0.36	HBS
Slovakia	5,400	4,171	0.1	17,809	23,057	11,430	19,791	8,164	0.10	0.05	Regression
Slovenia	2,015	1,623	0.1	55,665	69,102	31,213	47,380	9,491	0.04	0.06	Regression
Solomon Islands	511	254	0.0	3,054	6,128	1,663	4,665	201	0.01	0.00	Regression

Table 2-4: Wealth estimates by country (end-2008), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	49,668	29,360	0.5	10,168	17,202	14,909	6,536	4,243	0.68	0.28	HBS
Spain	44,486	35,697	4.6	104,055	129,675	65,869	101,142	37,336	0.83	2.52	Regression
Sri Lanka	20,061	13,535	0.0	2,138	3,169	719	2,621	171	0.32	0.02	Regression
St. Kitts and Nevis	49	31	0.0	12,503	19,572	9,099	12,780	2,308	0.00	0.00	Regression
St. Lucia	170	107	0.0	6,097	9,675	2,909	8,438	1,673	0.00	0.00	Regression
St. Vincent and the Grenadines	109	69	0.0	5,158	8,183	1,504	8,491	1,812	0.00	0.00	Regression
Sudan	41,348	20,538	0.1	1,330	2,677	1,046	1,692	61	0.48	0.03	Regression
Suriname	515	320	0.0	7,548	12,141	1,691	11,306	856	0.01	0.00	Regression
Swaziland	1,168	547	0.0	1,872	3,999	3,191	1,155	347	0.01	0.00	Regression
Sweden	9,205	7,034	1.4	148,975	194,935	91,150	149,048	45,262	0.16	0.75	Regression
Switzerland	7,541	5,920	2.3	299,608	381,661	272,771	208,795	99,905	0.14	1.23	HBS
Syrian Arab Republic	21,227	11,468	0.1	3,129	5,792	893	5,075	176	0.27	0.04	Regression
Tajikistan	6,836	3,420	0.0	1,882	3,762	771	3,085	94	0.08	0.01	Regression
Tanzania	42,484	18,962	0.0	459	1,029	580	488	40	0.44	0.01	Regression
Thailand	67,386	47,211	0.2	3,082	4,400	1,827	3,553	981	1.10	0.11	Regression
Togo	6,459	3,153	0.0	1,118	2,291	871	1,522	102	0.07	0.00	Regression
Tonga	104	54	0.0	4,733	9,023	2,477	7,822	1,276	0.00	0.00	Regression
Trinidad and Tobago	1,333	938	0.0	8,071	11,474	5,547	6,778	851	0.02	0.01	Regression
Tunisia	10,169	6,751	0.1	12,607	18,989	5,822	14,242	1,074	0.16	0.07	Regression
Turkey	73,914	47,118	1.2	15,988	25,080	4,596	21,924	1,440	1.10	0.64	Regression
Turkmenistan	5,044	2,948	0.1	13,624	23,305	3,768	19,639	102	0.07	0.04	Regression
Uganda	31,657	12,589	0.0	328	824	459	392	27	0.29	0.01	Regression
Ukraine	45,992	36,432	0.1	3,128	3,948	1,372	3,270	694	0.85	0.08	Regression
United Arab Emirates	4,485	3,389	0.6	125,808	166,480	99,090	98,576	31,186	0.08	0.31	Regression
United Kingdom	61,231	46,485	9.6	157,134	206,982	115,507	139,893	48,418	1.08	5.25	HBS
United States of America	311,666	225,685	46.7	149,951	207,079	184,631	85,656	63,208	5.27	25.48	HBS
Uruguay	3,349	2,314	0.1	15,895	23,003	5,163	18,938	1,098	0.05	0.03	Regression
Vanuatu	234	117	0.0	2,017	4,030	541	3,758	268	0.00	0.00	Regression
Venezuela	28,121	16,911	0.4	12,513	20,808	5,194	16,620	1,005	0.39	0.19	Regression
Viet Nam	87,096	54,818	0.2	2,734	4,344	943	3,594	194	1.28	0.13	Regression
West Bank and Gaza	3,937	1,736	0.0	3,672	8,328	1,728	6,708	108	0.04	0.01	Regression
Yemen, Rep.	22,917	10,029	0.0	1,884	4,306	1,425	2,926	46	0.23	0.02	Regression
Zambia	12,620	5,413	0.0	697	1,624	1,188	512	76	0.13	0.00	Regression
Zimbabwe	12,463	5,785	0.0	537	1,156	1,074	150	68	0.13	0.00	Regression
Africa	986,594	479,505	2.4	2,432	5,003	2,551	2,889	437	11.19	1.31	Region average
Asia-Pacific	1,617,476	1,003,846	40.0	24,699	39,798	23,856	23,228	7,286	23.42	21.79	Region average
China	1,314,374	931,039	12.9	9,793	13,825	5,835	8,520	530	21.72	7.02	Region average
Europe	734,192	574,777	68.2	92,887	118,649	58,591	83,280	23,222	13.41	37.19	Region average
India	1,181,412	687,785	2.6	2,216	3,807	495	3,489	177	16.05	1.43	Region average
Latin America and Caribbean	576,026	358,331	6.1	10,594	17,030	6,307	12,617	1,894	8.36	3.33	Region average
North America	345,046	251,224	51.2	148,512	203,975	177,812	87,341	61,179	5.86	27.94	Region average
World	6,755,120	4,286,506	183.4	27,147	42,781	26,024	25,514	8,756	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2009)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,155	2,103	0.0	6,879	10,323	1,866	9,164	707	0.05	0.01	Updated regression
Algeria	34,895	21,735	0.2	4,821	7,741	1,495	6,359	113	0.50	0.08	Updated regression
Angola	18,498	8,111	0.1	4,186	9,546	4,214	5,702	369	0.19	0.04	Updated regression
Antigua and Barbuda	87	60	0.0	12,524	17,988	5,254	15,641	2,907	0.00	0.00	Updated regression
Argentina	40,276	26,743	0.4	10,700	16,115	4,901	11,609	394	0.61	0.21	Updated regression
Armenia	3,083	2,177	0.0	3,674	5,204	922	4,469	187	0.05	0.01	Updated regression
Australia	21,293	15,797	4.6	214,844	289,592	127,079	240,287	77,773	0.36	2.24	HBS
Austria	8,364	6,607	1.2	148,788	188,363	95,929	125,843	33,410	0.15	0.61	Updated regression
Azerbaijan	8,832	5,786	0.1	6,865	10,478	2,023	8,624	168	0.13	0.03	Updated regression
Bahamas	342	224	0.0	23,468	35,777	14,205	27,224	5,651	0.01	0.00	Updated regression
Bahrain	791	513	0.0	22,290	34,420	22,843	21,119	9,541	0.01	0.01	Updated regression
Bangladesh	162,221	94,497	0.2	988	1,696	592	1,154	50	2.16	0.08	Updated regression
Barbados	256	194	0.0	12,645	16,704	8,088	10,854	2,238	0.00	0.00	Updated regression
Belarus	9,634	7,565	0.0	4,621	5,884	1,274	5,067	457	0.17	0.02	Updated regression
Belgium	10,647	8,218	2.2	207,182	268,404	157,761	142,995	32,352	0.19	1.08	Updated regression
Belize	307	165	0.0	4,796	8,917	2,302	7,291	676	0.00	0.00	Updated regression
Benin	8,935	4,144	0.0	1,532	3,303	1,362	2,096	155	0.09	0.01	Updated regression
Bolivia	9,863	5,229	0.0	1,611	3,039	555	2,818	334	0.12	0.01	Updated regression
Bosnia and Herzegovina	3,767	2,949	0.0	9,043	11,550	2,373	10,550	1,372	0.07	0.02	Updated regression
Botswana	1,950	1,083	0.0	6,314	11,363	7,378	4,473	488	0.02	0.01	Updated regression
Brazil	193,734	126,935	2.5	13,021	19,873	10,459	14,611	5,197	2.91	1.23	Updated regression
Brunei Darussalam	400	257	0.0	20,277	31,481	10,651	24,031	3,201	0.01	0.00	Updated regression
Bulgaria	7,545	6,108	0.1	13,721	16,947	8,769	12,295	4,118	0.14	0.05	Updated regression
Burkina Faso	15,757	6,779	0.0	501	1,163	650	592	79	0.16	0.00	Updated regression
Burundi	8,303	4,143	0.0	103	205	122	102	19	0.09	0.00	Updated regression
Cambodia	14,805	8,040	0.0	1,100	2,025	607	1,466	48	0.18	0.01	Updated regression
Cameroon	19,522	9,374	0.0	1,266	2,637	1,474	1,257	93	0.21	0.01	Updated regression
Canada	33,573	25,783	5.6	167,767	218,454	150,528	121,031	53,105	0.59	2.75	HBS
Cape Verde	506	262	0.0	8,505	16,415	4,718	12,758	1,061	0.01	0.00	Updated regression
Central African Republic	4,422	2,151	0.0	420	863	530	351	19	0.05	0.00	Updated regression
Chad	11,206	4,883	0.0	409	938	535	415	12	0.11	0.00	Updated regression
Chile	16,970	11,619	0.5	27,786	40,582	21,890	24,665	5,973	0.27	0.23	Updated regression
China	1,322,714	946,999	16.1	12,156	16,979	8,491	9,095	608	21.70	7.86	Updated regression
China, Taiwan	23,037	18,125	3.0	129,003	163,967	123,290	65,955	25,278	0.42	1.45	Updated HBS
Colombia	45,660	28,010	0.5	10,775	17,565	4,676	14,517	1,629	0.64	0.24	Updated regression
Comoros	676	351	0.0	1,498	2,889	964	1,979	53	0.01	0.00	Updated regression
Congo, Dem. Rep.	66,020	27,903	0.0	98	232	136	100	4	0.64	0.00	Updated regression
Congo, Rep.	3,683	1,786	0.0	1,420	2,928	1,277	1,687	36	0.04	0.00	Updated regression
Costa Rica	4,579	2,958	0.0	10,320	15,976	4,786	12,302	1,112	0.07	0.02	Updated regression
Croatia	4,416	3,487	0.1	22,535	28,537	17,059	19,157	7,679	0.08	0.05	Updated regression
Cyprus	871	650	0.1	111,502	149,370	105,424	96,446	52,500	0.01	0.05	Updated regression
Czech Republic	10,369	8,281	0.3	30,399	38,062	21,123	25,048	8,108	0.19	0.15	HBS
Côte d'Ivoire	21,075	10,256	0.0	1,426	2,931	1,599	1,410	79	0.23	0.01	Updated regression
Denmark	5,470	4,125	0.9	165,005	218,794	182,950	157,669	121,825	0.09	0.44	HBS
Djibouti	864	453	0.0	1,481	2,822	1,406	1,543	126	0.01	0.00	Updated regression
Dominica	73	47	0.0	10,464	16,380	3,226	14,119	964	0.00	0.00	Updated regression

Table 2-4: Wealth estimates by country (end-2009), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	13,625	8,059	0.1	6,753	11,417	1,448	10,754	784	0.18	0.04	Updated regression
Egypt	82,999	47,928	0.5	5,557	9,623	3,398	6,642	418	1.10	0.23	Updated regression
El Salvador	6,163	3,488	0.0	5,869	10,371	2,412	9,537	1,577	0.08	0.02	Updated regression
Equatorial Guinea	676	325	0.0	6,068	12,615	7,293	5,656	334	0.01	0.00	Updated regression
Eritrea	5,073	2,431	0.0	574	1,198	441	804	48	0.06	0.00	Updated regression
Estonia	1,340	1,054	0.0	25,836	32,838	28,817	18,364	14,342	0.02	0.02	HBS
Ethiopia	82,825	37,455	0.0	233	515	210	325	20	0.86	0.01	Updated regression
Fiji	849	498	0.0	2,930	4,999	1,732	3,727	460	0.01	0.00	Updated regression
Finland	5,326	4,104	0.7	131,891	171,168	70,555	140,438	39,825	0.09	0.34	Updated regression
France	62,343	47,122	13.3	213,520	282,486	117,141	205,841	40,497	1.08	6.51	HBS
Gabon	1,475	774	0.0	8,226	15,675	5,925	10,066	316	0.02	0.01	Updated regression
Gambia	1,705	808	0.0	454	958	436	557	35	0.02	0.00	Updated regression
Georgia	4,260	3,193	0.0	10,288	13,728	3,118	10,979	368	0.07	0.02	Updated regression
Germany	82,167	66,683	12.7	154,597	190,495	100,926	122,667	33,098	1.53	6.21	HBS
Ghana	23,837	12,115	0.0	822	1,617	956	730	68	0.28	0.01	Updated regression
Greece	11,161	9,012	1.1	96,069	118,975	45,952	96,447	23,423	0.21	0.52	Updated regression
Grenada	104	63	0.0	6,287	10,297	3,471	8,530	1,704	0.00	0.00	Updated regression
Guinea	10,069	4,685	0.0	449	966	431	557	22	0.11	0.00	Updated regression
Guinea-Bissau	1,611	762	0.0	202	426	260	177	10	0.02	0.00	Updated regression
Guyana	762	467	0.0	1,717	2,802	570	2,697	464	0.01	0.00	Updated regression
Haiti	10,033	5,284	0.0	1,637	3,108	219	2,932	42	0.12	0.01	Updated regression
Hong Kong SAR, China	7,022	5,716	0.7	99,736	122,529	85,529	72,640	35,639	0.13	0.34	Updated regression
Hungary	9,993	7,902	0.2	24,684	31,215	18,141	20,125	7,050	0.18	0.12	Updated regression
Iceland	323	233	0.0	123,677	171,515	71,235	228,315	128,036	0.01	0.02	Updated regression
India	1,198,003	703,301	3.1	2,579	4,394	724	3,866	196	16.11	1.51	Updated regression
Indonesia	229,965	147,346	1.5	6,334	9,885	1,178	8,973	266	3.38	0.71	Updated regression
Iran	74,196	48,612	0.4	4,790	7,311	1,365	6,557	611	1.11	0.17	Updated regression
Ireland	4,515	3,298	0.6	141,866	194,241	134,233	148,032	88,024	0.08	0.31	Updated regression
Israel	7,170	4,618	0.7	104,156	161,722	142,752	43,746	24,776	0.11	0.37	HBS
Italy	59,870	48,481	12.5	208,923	258,004	106,811	174,820	23,626	1.11	6.11	HBS
Jamaica	2,719	1,637	0.0	6,363	10,570	3,106	8,588	1,124	0.04	0.01	Updated regression
Japan	127,156	104,112	22.1	174,060	212,586	151,643	99,129	38,187	2.39	10.82	HBS
Jordan	6,316	3,472	0.1	8,295	15,092	5,088	11,994	1,990	0.08	0.03	Updated regression
Kazakhstan	15,637	10,492	0.1	3,622	5,398	1,675	4,332	609	0.24	0.03	Updated regression
Kenya	39,802	18,457	0.0	906	1,954	1,250	801	97	0.42	0.02	Updated regression
Korea, Rep.	48,333	36,819	2.5	51,603	67,739	45,603	43,436	21,300	0.84	1.22	Updated regression
Kuwait	2,985	2,086	0.2	61,057	87,373	54,659	44,585	11,870	0.05	0.09	Updated regression
Kyrgyz Republic	5,482	3,285	0.0	2,517	4,201	902	3,351	51	0.08	0.01	Updated regression
Lao PDR	6,320	3,202	0.0	1,640	3,237	768	2,501	31	0.07	0.01	Updated regression
Latvia	2,249	1,794	0.0	12,942	16,226	9,536	14,724	8,034	0.04	0.01	Updated regression
Lebanon	4,224	2,768	0.1	20,108	30,684	18,643	18,143	6,102	0.06	0.04	Updated regression
Lesotho	2,067	1,014	0.0	1,098	2,240	1,737	587	84	0.02	0.00	Updated regression
Liberia	3,955	1,844	0.0	707	1,516	589	963	36	0.04	0.00	Updated regression
Libya	6,420	3,940	0.1	13,162	21,445	4,081	17,549	185	0.09	0.04	Updated regression
Lithuania	3,287	2,557	0.1	15,953	20,506	12,098	14,672	6,264	0.06	0.03	Updated regression
Luxembourg	486	370	0.1	226,538	298,009	180,484	190,027	72,503	0.01	0.05	Updated regression
Macedonia, FYR	2,042	1,520	0.0	9,635	12,944	3,314	10,740	1,110	0.03	0.01	Updated regression

Table 2-4: Wealth estimates by country (end-2009), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	19,625	9,053	0.0	199	432	130	309	7	0.21	0.00	Updated regression
Malawi	15,263	6,530	0.0	189	441	267	183	9	0.15	0.00	Updated regression
Malaysia	27,468	16,716	0.3	12,115	19,908	11,302	11,652	3,046	0.38	0.16	Updated regression
Maldives	309	184	0.0	2,448	4,120	796	3,736	413	0.00	0.00	Updated regression
Mali	13,010	5,796	0.0	445	999	576	490	66	0.13	0.00	Updated regression
Malta	409	318	0.0	56,298	72,367	67,277	25,987	20,897	0.01	0.01	Updated regression
Mauritania	3,291	1,641	0.0	879	1,762	762	1,190	190	0.04	0.00	Updated regression
Mauritius	1,288	888	0.0	19,444	28,206	11,466	19,844	3,104	0.02	0.01	Updated regression
Mexico	109,610	67,980	2.1	18,728	30,198	13,286	17,811	900	1.56	1.00	Updated regression
Moldova	3,604	2,683	0.0	2,007	2,695	1,089	1,797	191	0.06	0.00	Updated regression
Mongolia	2,671	1,690	0.0	3,159	4,993	1,201	3,937	145	0.04	0.00	Updated regression
Montenegro	624	460	0.0	13,874	18,832	5,982	15,956	3,106	0.01	0.00	Updated regression
Morocco	31,993	19,702	0.2	7,266	11,799	4,476	8,115	792	0.45	0.11	Updated regression
Mozambique	22,894	10,410	0.0	325	714	442	308	37	0.24	0.00	Updated regression
Myanmar	50,020	32,048	0.0	755	1,179	10	1,174	5	0.73	0.02	Updated regression
Namibia	2,171	1,121	0.0	10,138	19,630	9,945	11,049	1,364	0.03	0.01	Updated regression
Nepal	29,331	15,373	0.0	885	1,688	546	1,186	45	0.35	0.01	Updated regression
Netherlands	16,592	12,623	2.4	145,845	191,705	185,206	91,651	85,152	0.29	1.18	Updated HBS
New Zealand	4,266	3,075	0.5	107,244	148,782	49,750	141,507	42,476	0.07	0.22	HBS
Nicaragua	5,743	3,066	0.0	1,573	2,946	329	2,865	247	0.07	0.00	Updated regression
Niger	15,290	6,108	0.0	344	860	463	424	27	0.14	0.00	Updated regression
Nigeria	154,729	72,368	0.2	1,364	2,916	1,936	1,165	184	1.66	0.10	Updated regression
Norway	4,812	3,576	1.1	228,735	307,767	117,408	297,196	106,838	0.08	0.54	Updated regression
Oman	2,845	1,664	0.1	19,866	33,980	13,438	23,283	2,741	0.04	0.03	Updated regression
Pakistan	180,808	94,215	0.4	2,298	4,410	1,566	2,934	90	2.16	0.20	Updated regression
Panama	3,454	2,137	0.0	9,639	15,577	5,716	11,622	1,761	0.05	0.02	Updated regression
Papua New Guinea	6,732	3,354	0.0	1,850	3,713	1,805	1,981	73	0.08	0.01	Updated regression
Paraguay	6,349	3,522	0.0	3,565	6,427	752	6,117	442	0.08	0.01	Updated regression
Peru	29,165	17,433	0.2	7,651	12,801	2,057	11,613	869	0.40	0.11	Updated regression
Philippines	91,983	51,169	0.3	2,752	4,947	1,451	3,675	179	1.17	0.12	Updated regression
Poland	38,074	29,830	0.8	20,044	25,583	11,999	18,804	5,220	0.68	0.37	Updated regression
Portugal	10,707	8,506	0.8	76,356	96,117	66,020	61,015	30,918	0.19	0.40	Updated regression
Qatar	1,409	1,094	0.1	72,158	92,950	57,240	46,093	10,383	0.03	0.05	Updated regression
Romania	21,275	16,758	0.3	13,756	17,463	7,912	12,708	3,157	0.38	0.14	Updated regression
Russian Federation	140,874	111,075	1.2	8,633	10,949	3,303	8,862	1,216	2.54	0.59	Updated regression
Rwanda	9,998	4,697	0.0	303	646	389	296	40	0.11	0.00	Updated regression
Samoa	179	87	0.0	11,755	24,265	2,624	22,444	804	0.00	0.00	Updated regression
Sao Tome and Principe	163	78	0.0	1,040	2,164	1,250	1,049	135	0.00	0.00	Updated regression
Saudi Arabia	25,721	14,862	0.4	13,910	24,073	11,511	15,446	2,885	0.34	0.17	Updated regression
Senegal	12,534	5,659	0.0	1,228	2,720	1,356	1,505	142	0.13	0.01	Updated regression
Serbia	9,850	7,445	0.1	7,377	9,761	2,760	7,785	784	0.17	0.04	Updated regression
Seychelles	87	51	0.0	32,796	55,462	21,456	37,224	3,218	0.00	0.00	Updated regression
Sierra Leone	5,696	2,647	0.0	200	431	274	167	10	0.06	0.00	Updated regression
Singapore	4,737	3,603	0.8	164,075	215,737	133,159	120,252	37,673	0.08	0.38	HBS
Slovakia	5,406	4,202	0.1	17,736	22,819	12,551	19,846	9,578	0.10	0.05	Updated regression
Slovenia	2,020	1,632	0.1	57,388	71,017	34,652	46,634	10,269	0.04	0.06	Updated regression
Solomon Islands	523	263	0.0	3,021	6,017	1,633	4,581	197	0.01	0.00	Updated regression

Table 2-4: Wealth estimates by country (end-2009), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	50,110	29,806	0.7	14,118	23,735	20,556	8,567	5,388	0.68	0.35	HBS
Spain	44,904	36,027	4.9	109,413	136,370	70,172	104,218	38,020	0.83	2.40	Updated regression
Sri Lanka	20,238	13,719	0.0	2,200	3,245	736	2,684	175	0.31	0.02	Updated regression
St. Kitts and Nevis	49	31	0.0	11,982	18,756	8,720	12,248	2,211	0.00	0.00	Updated regression
St. Lucia	172	110	0.0	5,961	9,359	2,814	8,163	1,618	0.00	0.00	Updated regression
St. Vincent and the Grenadines	109	69	0.0	5,051	7,964	1,464	8,264	1,763	0.00	0.00	Updated regression
Sudan	42,272	21,163	0.1	1,198	2,393	935	1,512	55	0.48	0.02	Updated regression
Suriname	520	326	0.0	7,283	11,625	1,619	10,826	820	0.01	0.00	Updated regression
Swaziland	1,185	563	0.0	2,506	5,276	4,210	1,523	458	0.01	0.00	Updated regression
Sweden	9,249	7,084	1.7	179,234	234,018	114,128	173,136	53,247	0.16	0.81	Updated regression
Switzerland	7,568	5,953	2.5	332,754	423,036	306,988	222,318	106,269	0.14	1.23	HBS
Syrian Arab Republic	21,906	11,993	0.1	2,984	5,451	840	4,777	165	0.27	0.03	Updated regression
Tajikistan	6,952	3,536	0.0	1,457	2,865	587	2,349	72	0.08	0.00	Updated regression
Tanzania	43,739	19,538	0.0	470	1,053	593	500	41	0.45	0.01	Updated regression
Thailand	67,764	47,697	0.2	3,659	5,198	2,688	3,551	1,041	1.09	0.12	Updated regression
Togo	6,619	3,257	0.0	1,120	2,276	865	1,511	101	0.07	0.00	Updated regression
Tonga	104	54	0.0	4,909	9,384	2,576	8,135	1,327	0.00	0.00	Updated regression
Trinidad and Tobago	1,339	951	0.0	6,319	8,893	4,299	5,253	660	0.02	0.00	Updated regression
Tunisia	10,272	6,903	0.1	12,357	18,388	5,637	13,791	1,040	0.16	0.06	Updated regression
Turkey	74,816	48,009	1.3	17,122	26,683	5,226	23,057	1,600	1.10	0.63	Updated regression
Turkmenistan	5,110	3,029	0.1	12,421	20,954	3,388	17,658	92	0.07	0.03	Updated regression
Uganda	32,710	13,044	0.0	354	888	495	423	29	0.30	0.01	Updated regression
Ukraine	45,708	36,396	0.1	1,963	2,465	857	2,042	433	0.83	0.04	Updated regression
United Arab Emirates	4,599	3,483	0.5	98,728	130,357	80,918	81,351	31,912	0.08	0.22	Updated regression
United Kingdom	61,565	46,837	11.7	190,767	250,758	143,440	159,842	52,525	1.07	5.74	HBS
United States of America	314,659	228,321	53.5	170,033	234,329	194,945	101,001	61,617	5.23	26.15	HBS
Uruguay	3,361	2,330	0.1	19,946	28,765	6,457	23,682	1,374	0.05	0.03	Updated regression
Vanuatu	240	121	0.0	2,338	4,630	621	4,317	308	0.00	0.00	Updated regression
Venezuela	28,583	17,335	0.4	13,064	21,540	5,376	17,204	1,041	0.40	0.18	Updated regression
Viet Nam	88,069	56,249	0.2	2,669	4,180	908	3,458	186	1.29	0.11	Updated regression
West Bank and Gaza	3,937	1,736	0.0	3,236	7,339	1,523	5,911	95	0.04	0.01	Updated regression
Yemen, Rep.	23,580	10,433	0.0	1,666	3,765	1,246	2,558	40	0.24	0.02	Updated regression
Zambia	12,935	5,550	0.0	630	1,467	1,074	463	69	0.13	0.00	Updated regression
Zimbabwe	12,523	5,866	0.0	606	1,294	1,202	167	76	0.13	0.00	Updated regression
Africa	1,009,378	493,150	2.5	2,491	5,098	2,756	2,838	495	11.30	1.23	Region average
Asia-Pacific	1,638,768	1,024,633	42.0	25,621	40,977	25,035	23,354	7,413	23.47	20.52	Region average
China	1,322,714	946,999	16.1	12,156	16,979	8,491	9,095	608	21.70	7.86	Region average
Europe	734,836	577,369	74.5	101,340	128,979	66,214	87,429	24,665	13.23	36.40	Region average
India	1,198,003	703,301	3.1	2,579	4,394	724	3,866	196	16.11	1.51	Region average
Latin America and Caribbean	582,339	365,223	7.3	12,537	19,990	8,367	14,218	2,594	8.37	3.57	Region average
North America	348,353	254,192	59.2	169,804	232,704	190,427	103,027	60,749	5.82	28.91	Region average
World	6,834,391	4,364,868	204.6	29,935	46,872	28,696	27,153	8,977	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2010)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,169	2,136	0.0	6,204	9,204	1,663	8,171	631	0.05	0.01	Updated regression
Algeria	35,423	22,308	0.2	5,298	8,412	1,625	6,911	123	0.50	0.09	Updated regression
Angola	18,993	8,385	0.1	4,751	10,763	4,751	6,428	416	0.19	0.04	Updated regression
Antigua and Barbuda	87	60	0.0	11,617	16,685	4,874	14,508	2,696	0.00	0.00	Updated regression
Argentina	40,666	27,122	0.5	12,424	18,628	5,665	13,419	456	0.61	0.23	Updated regression
Armenia	3,090	2,201	0.0	3,882	5,451	965	4,682	196	0.05	0.01	Updated regression
Australia	21,512	16,001	5.4	250,520	336,808	138,767	283,614	85,574	0.36	2.51	HBS
Austria	8,387	6,648	1.2	144,676	182,542	92,307	122,498	32,263	0.15	0.56	Updated regression
Azerbaijan	8,934	5,915	0.1	8,671	13,097	2,528	10,778	210	0.13	0.04	Updated regression
Bahamas	346	228	0.0	24,015	36,358	14,436	27,666	5,743	0.01	0.00	Updated regression
Bahrain	807	526	0.0	23,598	36,224	24,040	22,226	10,041	0.01	0.01	Updated regression
Bangladesh	164,425	96,933	0.2	1,111	1,885	658	1,283	56	2.18	0.08	Updated regression
Barbados	257	195	0.0	14,015	18,404	8,911	11,958	2,466	0.00	0.00	Updated regression
Belarus	9,588	7,573	0.0	5,046	6,388	1,383	5,501	496	0.17	0.02	Updated regression
Belgium	10,698	8,266	2.1	198,865	257,376	149,845	139,186	31,654	0.19	0.99	Updated regression
Belize	313	170	0.0	4,993	9,167	2,366	7,495	694	0.00	0.00	Updated regression
Benin	9,212	4,286	0.0	1,377	2,960	1,220	1,878	139	0.10	0.01	Updated regression
Bolivia	10,031	5,365	0.0	1,753	3,277	599	3,038	360	0.12	0.01	Updated regression
Bosnia and Herzegovina	3,760	2,963	0.0	8,493	10,775	2,214	9,842	1,280	0.07	0.01	Updated regression
Botswana	1,978	1,110	0.0	7,447	13,269	8,616	5,223	570	0.02	0.01	Updated regression
Brazil	195,423	129,146	3.2	16,277	24,630	12,963	18,109	6,442	2.91	1.48	Updated regression
Brunei Darussalam	407	264	0.0	24,883	38,317	12,964	29,249	3,896	0.01	0.00	Updated regression
Bulgaria	7,497	6,085	0.1	13,482	16,610	7,833	11,418	2,641	0.14	0.05	Updated regression
Burkina Faso	16,287	7,001	0.0	490	1,139	636	580	77	0.16	0.00	Updated regression
Burundi	8,519	4,315	0.0	115	227	135	113	20	0.10	0.00	Updated regression
Cambodia	15,053	8,308	0.0	1,169	2,118	635	1,533	50	0.19	0.01	Updated regression
Cameroon	19,958	9,634	0.0	1,161	2,405	1,344	1,146	85	0.22	0.01	Updated regression
Canada	33,890	26,123	6.2	183,295	237,795	164,919	130,607	57,731	0.59	2.89	HBS
Cape Verde	513	270	0.0	7,328	13,903	3,996	10,806	899	0.01	0.00	Updated regression
Central African Republic	4,506	2,205	0.0	380	777	477	317	17	0.05	0.00	Updated regression
Chad	11,506	5,025	0.0	423	969	553	429	12	0.11	0.00	Updated regression
Chile	17,135	11,832	0.5	29,640	42,924	23,702	25,503	6,280	0.27	0.24	Updated regression
China	1,331,110	961,832	17.5	13,138	18,182	9,433	9,521	771	21.65	8.13	Updated regression
China, Taiwan	23,037	18,180	3.1	132,472	167,863	125,534	67,886	25,556	0.41	1.42	Updated HBS
Colombia	46,300	28,618	0.5	11,408	18,456	5,129	15,902	2,575	0.64	0.25	Updated regression
Comoros	691	360	0.0	1,396	2,683	895	1,838	50	0.01	0.00	Updated regression
Congo, Dem. Rep.	67,827	28,835	0.0	107	252	148	109	5	0.65	0.00	Updated regression
Congo, Rep.	3,759	1,835	0.0	1,553	3,182	1,387	1,833	39	0.04	0.00	Updated regression
Costa Rica	4,640	3,032	0.1	14,274	21,844	6,544	16,820	1,521	0.07	0.03	Updated regression
Croatia	4,410	3,492	0.1	22,309	28,172	17,964	17,481	7,273	0.08	0.05	Updated regression
Cyprus	880	661	0.1	97,063	129,162	93,690	89,220	53,748	0.01	0.04	Updated regression
Czech Republic	10,411	8,335	0.3	33,412	41,732	21,011	28,703	7,983	0.19	0.16	HBS
Côte d'Ivoire	21,571	10,545	0.0	1,304	2,668	1,456	1,284	72	0.24	0.01	Updated regression
Denmark	5,481	4,139	0.9	168,272	222,858	188,205	149,736	115,083	0.09	0.43	Updated HBS
Djibouti	879	467	0.0	1,588	2,993	1,491	1,636	134	0.01	0.00	Updated regression
Dominica	73	47	0.0	10,926	17,104	3,368	14,743	1,007	0.00	0.00	Updated regression

Table 2-4: Wealth estimates by country (end-2010), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	13,775	8,216	0.1	6,683	11,205	1,421	10,554	769	0.18	0.04	Updated regression
Egypt	84,474	49,246	0.5	6,035	10,353	3,656	7,146	449	1.11	0.24	Updated regression
El Salvador	6,194	3,544	0.0	6,060	10,593	2,463	9,741	1,611	0.08	0.02	Updated regression
Equatorial Guinea	693	336	0.0	6,498	13,429	7,764	6,021	356	0.01	0.00	Updated regression
Eritrea	5,224	2,514	0.0	632	1,313	484	881	52	0.06	0.00	Updated regression
Estonia	1,339	1,057	0.0	26,396	33,447	27,779	18,494	12,825	0.02	0.02	Updated HBS
Ethiopia	84,976	38,689	0.0	200	439	179	277	17	0.87	0.01	Updated regression
Fiji	854	504	0.0	2,979	5,051	1,749	3,766	465	0.01	0.00	Updated regression
Finland	5,346	4,126	0.7	130,820	169,480	71,835	136,259	38,613	0.09	0.33	Updated regression
France	62,637	47,397	13.4	214,590	283,589	110,290	208,163	34,864	1.07	6.25	HBS
Gabon	1,501	796	0.0	8,976	16,925	6,397	10,869	341	0.02	0.01	Updated regression
Gambia	1,751	832	0.0	605	1,274	580	741	46	0.02	0.00	Updated regression
Georgia	4,219	3,183	0.0	10,687	14,165	3,217	11,327	379	0.07	0.02	Updated regression
Germany	82,057	66,842	12.3	149,932	184,060	98,276	116,385	30,601	1.50	5.72	HBS
Ghana	24,333	12,449	0.0	1,618	3,162	1,869	1,427	133	0.28	0.02	Updated regression
Greece	11,183	9,039	0.9	84,646	104,733	39,896	86,854	22,017	0.20	0.44	Updated regression
Grenada	104	65	0.0	6,986	11,286	3,805	9,349	1,868	0.00	0.00	Updated regression
Guinea	10,324	4,822	0.0	489	1,046	467	604	24	0.11	0.00	Updated regression
Guinea-Bissau	1,647	779	0.0	185	391	238	162	9	0.02	0.00	Updated regression
Guyana	761	468	0.0	1,882	3,060	622	2,945	507	0.01	0.00	Updated regression
Haiti	10,188	5,416	0.0	1,516	2,853	201	2,691	39	0.12	0.01	Updated regression
Hong Kong SAR, China	7,069	5,788	0.8	106,143	129,631	90,485	76,849	37,704	0.13	0.35	Updated regression
Hungary	9,973	7,906	0.2	24,195	30,520	18,045	19,584	7,109	0.18	0.11	Updated regression
Iceland	329	239	0.0	133,660	184,434	90,518	227,341	133,425	0.01	0.02	Updated regression
India	1,214,464	719,062	3.8	3,141	5,304	926	4,647	269	16.19	1.77	Updated regression
Indonesia	232,517	150,034	1.7	7,336	11,369	2,017	9,735	383	3.38	0.79	Updated regression
Iran	75,078	49,931	0.4	5,122	7,702	1,438	6,908	643	1.12	0.18	Updated regression
Ireland	4,589	3,353	0.6	131,879	180,491	116,598	141,108	77,214	0.08	0.28	Updated regression
Israel	7,285	4,701	0.7	91,372	141,587	120,658	45,916	24,987	0.11	0.31	HBS
Italy	60,098	48,679	11.8	197,160	243,407	99,877	166,068	22,537	1.10	5.51	Updated HBS
Jamaica	2,730	1,655	0.0	7,341	12,112	3,559	9,841	1,288	0.04	0.01	Updated regression
Japan	126,995	104,202	23.5	184,841	225,274	151,785	110,283	36,794	2.35	10.91	HBS
Jordan	6,472	3,598	0.1	9,860	17,738	5,980	14,097	2,339	0.08	0.03	Updated regression
Kazakhstan	15,753	10,623	0.1	4,670	6,926	2,149	5,558	781	0.24	0.03	Updated regression
Kenya	40,863	19,023	0.0	791	1,700	1,088	697	84	0.43	0.02	Updated regression
Korea, Rep.	48,501	37,182	2.8	57,893	75,516	52,666	46,879	24,029	0.84	1.31	Updated regression
Kuwait	3,051	2,136	0.2	70,244	100,320	62,757	51,191	13,629	0.05	0.10	Updated regression
Kyrgyz Republic	5,550	3,358	0.0	2,497	4,127	886	3,292	50	0.08	0.01	Updated regression
Lao PDR	6,436	3,303	0.0	1,862	3,629	861	2,803	35	0.07	0.01	Updated regression
Latvia	2,240	1,797	0.0	17,592	21,934	14,023	14,687	6,776	0.04	0.02	Updated regression
Lebanon	4,255	2,812	0.1	23,399	35,398	21,506	20,930	7,039	0.06	0.05	Updated regression
Lesotho	2,084	1,030	0.0	1,454	2,941	2,280	770	110	0.02	0.00	Updated regression
Liberia	4,102	1,921	0.0	672	1,434	557	911	34	0.04	0.00	Updated regression
Libya	6,546	4,031	0.1	15,185	24,658	4,693	20,179	213	0.09	0.05	Updated regression
Lithuania	3,255	2,551	0.0	15,141	19,319	11,424	13,531	5,636	0.06	0.02	Updated regression
Luxembourg	492	375	0.1	241,572	317,198	195,239	199,283	77,324	0.01	0.06	Updated regression
Macedonia, FYR	2,043	1,531	0.0	8,811	11,757	3,010	9,755	1,009	0.03	0.01	Updated regression

Table 2-4: Wealth estimates by country (end-2010), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	20,146	9,362	0.0	182	392	119	280	7	0.21	0.00	Updated regression
Malawi	15,692	6,727	0.0	180	419	253	174	8	0.15	0.00	Updated regression
Malaysia	27,914	17,131	0.4	15,838	25,806	16,727	13,333	4,254	0.39	0.21	Updated regression
Maldives	314	191	0.0	3,714	6,120	1,183	5,550	614	0.00	0.00	Updated regression
Mali	13,323	5,954	0.0	435	974	561	477	65	0.13	0.00	Updated regression
Malta	410	321	0.0	54,249	69,278	64,343	24,686	19,750	0.01	0.01	Updated regression
Mauritania	3,366	1,689	0.0	1,072	2,136	924	1,442	230	0.04	0.00	Updated regression
Mauritius	1,297	899	0.0	21,327	30,757	12,503	21,638	3,384	0.02	0.01	Updated regression
Mexico	110,645	69,288	2.4	21,503	34,338	15,818	19,709	1,188	1.56	1.11	Updated regression
Moldova	3,576	2,690	0.0	2,132	2,834	1,145	1,890	201	0.06	0.00	Updated regression
Mongolia	2,701	1,735	0.0	4,830	7,521	1,809	5,931	219	0.04	0.01	Updated regression
Montenegro	626	463	0.0	14,672	19,815	6,294	16,789	3,268	0.01	0.00	Updated regression
Morocco	32,381	20,125	0.2	7,065	11,368	4,319	7,955	906	0.45	0.11	Updated regression
Mozambique	23,406	10,657	0.0	325	713	442	308	36	0.24	0.00	Updated regression
Myanmar	50,496	32,568	0.1	1,124	1,742	15	1,735	8	0.73	0.03	Updated regression
Namibia	2,212	1,154	0.0	12,832	24,588	12,456	13,840	1,708	0.03	0.01	Updated regression
Nepal	29,853	15,829	0.0	1,166	2,198	712	1,545	58	0.36	0.02	Updated regression
Netherlands	16,653	12,698	2.4	144,248	189,182	185,399	86,422	82,639	0.29	1.12	Updated HBS
New Zealand	4,303	3,114	0.5	105,726	146,096	49,552	139,349	42,805	0.07	0.21	HBS
Nicaragua	5,822	3,148	0.0	1,818	3,361	375	3,268	282	0.07	0.00	Updated regression
Niger	15,891	6,320	0.0	325	817	440	403	26	0.14	0.00	Updated regression
Nigeria	158,259	74,325	0.3	1,655	3,523	2,338	1,408	223	1.67	0.12	Updated regression
Norway	4,855	3,616	1.2	237,713	319,143	121,315	308,050	110,222	0.08	0.54	Updated regression
Oman	2,905	1,718	0.1	20,809	35,195	13,918	24,115	2,838	0.04	0.03	Updated regression
Pakistan	184,753	97,227	0.4	2,404	4,567	1,622	3,039	93	2.19	0.21	Updated regression
Panama	3,508	2,184	0.0	10,322	16,582	6,084	12,371	1,874	0.05	0.02	Updated regression
Papua New Guinea	6,888	3,449	0.0	2,188	4,370	2,124	2,331	86	0.08	0.01	Updated regression
Paraguay	6,460	3,618	0.0	4,336	7,741	905	7,368	532	0.08	0.01	Updated regression
Peru	29,496	17,778	0.3	9,316	15,457	2,484	14,023	1,050	0.40	0.13	Updated regression
Philippines	93,617	52,530	0.3	3,314	5,906	1,733	4,388	214	1.18	0.14	Updated regression
Poland	38,038	29,970	0.8	20,600	26,146	12,827	19,164	5,846	0.67	0.36	Updated regression
Portugal	10,732	8,540	0.8	71,856	90,306	61,690	57,229	28,613	0.19	0.36	Updated regression
Qatar	1,508	1,176	0.1	80,165	102,797	63,304	50,976	11,483	0.03	0.06	Updated regression
Romania	21,190	16,782	0.3	16,478	20,807	11,932	11,541	2,666	0.38	0.16	Updated regression
Russian Federation	140,367	111,199	1.5	10,676	13,477	5,082	9,999	1,604	2.50	0.70	Updated regression
Rwanda	10,277	4,865	0.0	320	676	408	310	42	0.11	0.00	Updated regression
Samoa	179	88	0.0	12,612	25,780	2,788	23,846	854	0.00	0.00	Updated regression
Sao Tome and Principe	165	80	0.0	968	2,003	1,157	971	125	0.00	0.00	Updated regression
Saudi Arabia	26,246	15,298	0.4	16,463	28,243	13,505	18,122	3,384	0.34	0.20	Updated regression
Senegal	12,861	5,839	0.0	1,127	2,482	1,237	1,374	129	0.13	0.01	Updated regression
Serbia	9,856	7,475	0.1	6,669	8,794	2,486	7,013	706	0.17	0.03	Updated regression
Seychelles	87	51	0.0	37,379	63,211	24,454	42,425	3,668	0.00	0.00	Updated regression
Sierra Leone	5,836	2,708	0.0	209	450	286	174	10	0.06	0.00	Updated regression
Singapore	4,837	3,711	0.9	183,506	239,153	136,740	144,237	41,823	0.08	0.41	HBS
Slovakia	5,412	4,230	0.1	17,084	21,855	12,567	18,638	9,350	0.10	0.04	Updated regression
Slovenia	2,025	1,640	0.1	55,423	68,421	33,484	44,983	10,046	0.04	0.05	Updated regression
Solomon Islands	536	271	0.0	3,338	6,595	1,790	5,020	216	0.01	0.00	Updated regression

Table 2-4: Wealth estimates by country (end-2010), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	50,492	30,197	0.7	14,363	24,017	20,805	8,891	5,679	0.68	0.34	HBS
Spain	45,317	36,344	4.6	101,840	126,983	64,945	97,125	35,087	0.82	2.15	Updated regression
Sri Lanka	20,410	13,891	0.1	2,644	3,884	881	3,213	210	0.31	0.03	Updated regression
St. Kitts and Nevis	49	31	0.0	11,193	17,521	8,146	11,441	2,066	0.00	0.00	Updated regression
St. Lucia	174	112	0.0	6,020	9,353	2,812	8,158	1,617	0.00	0.00	Updated regression
St. Vincent and the Grenadines	109	70	0.0	5,023	7,870	1,447	8,166	1,743	0.00	0.00	Updated regression
Sudan	43,192	21,804	0.1	1,474	2,919	1,141	1,845	67	0.49	0.03	Updated regression
Suriname	524	331	0.0	9,010	14,288	1,990	13,305	1,007	0.01	0.00	Updated regression
Swaziland	1,202	579	0.0	2,695	5,593	4,464	1,615	486	0.01	0.00	Updated regression
Sweden	9,293	7,136	1.8	193,738	252,314	129,186	178,994	55,866	0.16	0.84	Updated regression
Switzerland	7,595	5,987	2.5	328,872	417,170	303,591	219,310	105,731	0.13	1.16	HBS
Syrian Arab Republic	22,505	12,445	0.1	3,363	6,082	938	5,329	185	0.28	0.04	Updated regression
Tajikistan	7,075	3,654	0.0	1,430	2,770	568	2,271	69	0.08	0.00	Updated regression
Tanzania	45,040	20,133	0.0	469	1,049	591	498	41	0.45	0.01	Updated regression
Thailand	68,139	48,182	0.3	4,835	6,837	4,329	3,962	1,453	1.08	0.15	Updated regression
Togo	6,780	3,364	0.0	1,135	2,288	870	1,519	101	0.08	0.00	Updated regression
Tonga	104	54	0.0	5,685	10,888	2,989	9,439	1,540	0.00	0.00	Updated regression
Trinidad and Tobago	1,344	963	0.0	6,725	9,387	4,538	5,545	696	0.02	0.00	Updated regression
Tunisia	10,374	7,049	0.1	12,573	18,504	5,673	13,878	1,047	0.16	0.06	Updated regression
Turkey	75,705	48,912	1.4	18,088	27,996	5,541	24,504	2,049	1.10	0.64	Updated regression
Turkmenistan	5,177	3,110	0.1	15,296	25,459	4,117	21,454	112	0.07	0.04	Updated regression
Uganda	33,796	13,524	0.0	336	841	468	400	28	0.30	0.01	Updated regression
Ukraine	45,433	36,327	0.1	2,343	2,931	1,018	2,427	515	0.82	0.05	Updated regression
United Arab Emirates	4,707	3,568	0.4	94,883	125,177	80,034	81,042	35,899	0.08	0.21	Updated regression
United Kingdom	61,899	47,188	11.8	191,068	250,633	142,292	158,557	50,215	1.06	5.50	HBS
United States of America	317,641	231,001	57.1	179,808	247,247	206,418	101,211	60,382	5.20	26.56	HBS
Uruguay	3,372	2,347	0.1	26,051	37,430	8,402	30,816	1,787	0.05	0.04	Updated regression
Vanuatu	246	125	0.0	2,574	5,051	678	4,710	336	0.00	0.00	Updated regression
Venezuela	29,044	17,756	0.3	9,212	15,069	3,761	12,036	728	0.40	0.12	Updated regression
Viet Nam	89,029	57,663	0.3	2,997	4,628	1,005	3,829	206	1.30	0.12	Updated regression
West Bank and Gaza	3,937	1,736	0.0	3,405	7,722	1,603	6,219	100	0.04	0.01	Updated regression
Yemen, Rep.	24,256	10,852	0.0	2,035	4,549	1,506	3,091	48	0.24	0.02	Updated regression
Zambia	13,257	5,692	0.0	693	1,615	1,182	509	76	0.13	0.00	Updated regression
Zimbabwe	12,644	5,997	0.0	973	2,052	1,907	265	120	0.14	0.01	Updated regression
Africa	1,032,510	507,016	2.7	2,640	5,375	2,887	3,014	526	11.41	1.27	Region average
Asia-Pacific	1,659,993	1,045,326	45.7	27,507	43,682	25,551	25,678	7,547	23.53	21.23	Region average
China	1,331,110	961,832	17.5	13,138	18,182	9,433	9,521	771	21.65	8.13	Region average
Europe	735,397	579,538	73.6	100,051	126,959	64,782	85,548	23,371	13.05	34.21	Region average
India	1,214,464	719,062	3.8	3,141	5,304	926	4,647	269	16.19	1.77	Region average
Latin America and Caribbean	588,567	372,122	8.5	14,382	22,747	9,849	16,090	3,191	8.38	3.94	Region average
North America	351,651	257,211	63.3	180,133	246,272	202,190	104,191	60,109	5.79	29.45	Region average
World	6,913,692	4,442,108	215.1	31,109	48,418	29,519	27,742	8,844	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (end-2011)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,185	2,170	0.0	6,542	9,600	1,735	8,523	658	0.05	0.01	Updated regression
Algeria	35,954	22,877	0.2	6,204	9,750	1,883	8,010	143	0.51	0.10	Updated regression
Angola	19,508	8,670	0.1	5,495	12,364	5,457	7,385	478	0.19	0.05	Updated regression
Antigua and Barbuda	88	61	0.0	12,314	17,599	5,141	15,303	2,844	0.00	0.00	Updated regression
Argentina	41,050	27,502	0.5	12,678	18,924	7,168	12,346	590	0.61	0.23	Updated regression
Armenia	3,099	2,224	0.0	4,158	5,795	1,026	4,978	209	0.05	0.01	Updated regression
Australia	21,732	16,206	6.2	286,637	384,365	167,680	317,759	101,074	0.36	2.77	HBS
Austria	8,408	6,687	1.3	151,827	190,886	98,449	124,767	32,330	0.15	0.57	Updated regression
Azerbaijan	9,035	6,040	0.1	8,950	13,389	2,585	11,019	215	0.13	0.04	Updated regression
Bahamas	350	233	0.0	25,630	38,513	15,291	29,305	6,083	0.01	0.00	Updated regression
Bahrain	823	540	0.0	29,270	44,570	29,244	30,761	15,435	0.01	0.01	Updated regression
Bangladesh	166,616	99,352	0.2	1,011	1,696	592	1,154	50	2.20	0.07	Updated regression
Barbados	257	197	0.0	13,739	17,944	8,081	12,710	2,846	0.00	0.00	Updated regression
Belarus	9,542	7,572	0.0	1,823	2,297	497	1,978	179	0.17	0.01	Updated regression
Belgium	10,741	8,309	2.0	183,358	237,024	145,452	123,322	31,751	0.18	0.87	Updated regression
Belize	319	176	0.0	5,288	9,588	2,475	7,839	726	0.00	0.00	Updated regression
Benin	9,492	4,432	0.0	1,435	3,074	1,267	1,951	144	0.10	0.01	Updated regression
Bolivia	10,198	5,506	0.0	2,239	4,147	758	3,845	456	0.12	0.01	Updated regression
Bosnia and Herzegovina	3,753	2,973	0.0	8,871	11,197	2,300	10,227	1,330	0.07	0.01	Updated regression
Botswana	2,004	1,135	0.0	6,544	11,558	7,083	5,238	764	0.03	0.01	Updated regression
Brazil	197,041	131,285	3.6	18,056	27,100	14,263	19,924	7,087	2.91	1.58	Updated regression
Brunei Darussalam	414	271	0.0	30,911	47,202	15,970	36,031	4,799	0.01	0.01	Updated regression
Bulgaria	7,451	6,058	0.1	13,979	17,191	8,799	11,049	2,657	0.13	0.05	Updated regression
Burkina Faso	16,821	7,232	0.0	529	1,230	687	626	83	0.16	0.00	Updated regression
Burundi	8,717	4,468	0.0	163	318	189	158	29	0.10	0.00	Updated regression
Cambodia	15,305	8,585	0.0	1,287	2,294	688	1,661	54	0.19	0.01	Updated regression
Cameroon	20,398	9,903	0.0	1,269	2,613	1,460	1,245	92	0.22	0.01	Updated regression
Canada	34,208	26,470	6.2	181,570	234,652	160,497	133,993	59,839	0.59	2.76	HBS
Cape Verde	520	278	0.0	8,393	15,668	4,503	12,178	1,013	0.01	0.00	Updated regression
Central African Republic	4,590	2,259	0.0	389	791	486	322	17	0.05	0.00	Updated regression
Chad	11,815	5,172	0.0	479	1,094	624	484	14	0.11	0.00	Updated regression
Chile	17,297	12,044	0.5	30,941	44,438	24,471	26,899	6,932	0.27	0.24	Updated regression
China	1,339,578	975,239	20.5	15,305	21,023	10,241	11,882	1,100	21.59	9.10	Updated regression
China, Taiwan	23,038	18,239	2.7	117,340	148,218	111,854	59,618	23,253	0.40	1.20	Updated HBS
Colombia	46,933	29,231	0.6	13,759	22,090	6,139	19,033	3,082	0.65	0.29	Updated regression
Comoros	707	369	0.0	1,531	2,933	978	2,009	54	0.01	0.00	Updated regression
Congo, Dem. Rep.	69,678	29,805	0.0	125	292	171	126	5	0.66	0.00	Updated regression
Congo, Rep.	3,843	1,892	0.0	1,895	3,848	1,678	2,217	47	0.04	0.00	Updated regression
Costa Rica	4,702	3,105	0.1	16,296	24,681	7,395	19,005	1,719	0.07	0.03	Updated regression
Croatia	4,403	3,495	0.1	21,093	26,568	16,715	16,759	6,906	0.08	0.04	Updated regression
Cyprus	889	672	0.1	90,849	120,105	88,318	85,443	53,655	0.01	0.04	Updated regression
Czech Republic	10,443	8,379	0.4	34,432	42,913	22,443	28,386	7,916	0.19	0.16	HBS
Côte d'Ivoire	22,079	10,849	0.0	1,235	2,513	1,141	1,456	84	0.24	0.01	Updated regression
Denmark	5,491	4,154	0.9	170,124	224,879	191,094	147,956	114,170	0.09	0.41	Updated HBS
Djibouti	894	480	0.0	1,705	3,174	1,581	1,735	142	0.01	0.00	Updated regression
Dominica	74	48	0.0	14,720	22,868	4,503	19,711	1,346	0.00	0.00	Updated regression

Table 2-4: Wealth estimates by country (end-2011), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	13,932	8,379	0.1	7,179	11,936	1,539	11,414	1,017	0.19	0.04	Updated regression
Egypt	85,950	50,473	0.4	4,833	8,230	2,758	6,024	552	1.12	0.18	Updated regression
El Salvador	6,227	3,604	0.0	6,387	11,035	2,566	10,147	1,678	0.08	0.02	Updated regression
Equatorial Guinea	710	346	0.0	8,433	17,340	10,025	7,775	460	0.01	0.00	Updated regression
Eritrea	5,380	2,601	0.0	847	1,751	645	1,176	70	0.06	0.00	Updated regression
Estonia	1,339	1,058	0.0	22,693	28,722	19,825	19,486	10,589	0.02	0.01	Updated HBS
Ethiopia	87,165	39,985	0.0	160	349	142	220	14	0.89	0.01	Updated regression
Fiji	859	510	0.0	3,600	6,061	2,099	4,519	558	0.01	0.00	Updated regression
Finland	5,365	4,150	0.7	127,088	164,311	67,325	136,273	39,288	0.09	0.30	Updated regression
France	62,916	47,655	13.5	214,924	283,755	108,652	210,667	35,564	1.05	6.00	Updated HBS
Gabon	1,528	820	0.0	10,771	20,085	7,591	12,898	404	0.02	0.01	Updated regression
Gambia	1,797	856	0.0	501	1,052	479	612	38	0.02	0.00	Updated regression
Georgia	4,184	3,177	0.1	13,797	18,168	4,126	14,529	487	0.07	0.03	Updated regression
Germany	81,936	66,958	12.0	146,836	179,683	91,020	118,638	29,976	1.48	5.34	HBS
Ghana	24,838	12,792	0.0	1,077	2,091	1,352	911	172	0.28	0.01	Updated regression
Greece	11,203	9,063	0.9	80,102	99,020	35,578	83,842	20,400	0.20	0.40	Updated regression
Grenada	105	66	0.0	8,506	13,589	4,581	11,257	2,249	0.00	0.00	Updated regression
Guinea	10,600	4,971	0.0	410	875	390	505	20	0.11	0.00	Updated regression
Guinea-Bissau	1,685	797	0.0	203	430	262	178	10	0.02	0.00	Updated regression
Guyana	760	470	0.0	2,104	3,404	692	3,276	564	0.01	0.00	Updated regression
Haiti	10,343	5,548	0.0	1,720	3,208	226	3,025	44	0.12	0.01	Updated regression
Hong Kong SAR, China	7,126	5,870	0.8	115,088	139,700	97,514	82,819	40,633	0.13	0.36	Updated regression
Hungary	9,954	7,910	0.2	19,853	24,982	14,291	16,514	5,823	0.18	0.09	Updated regression
Iceland	335	244	0.0	142,332	195,476	95,394	250,520	150,439	0.01	0.02	Updated regression
India	1,230,792	735,072	3.4	2,775	4,647	735	4,174	262	16.27	1.52	Updated regression
Indonesia	234,996	152,683	1.8	7,603	11,702	2,023	10,150	471	3.38	0.79	Updated regression
Iran	75,954	51,143	0.5	6,278	9,324	1,741	8,362	779	1.13	0.21	Updated regression
Ireland	4,657	3,403	0.6	127,280	174,184	114,017	130,367	70,200	0.08	0.26	Updated regression
Israel	7,398	4,784	0.6	83,604	129,286	108,767	46,918	26,399	0.11	0.27	Updated HBS
Italy	60,281	48,852	11.5	191,396	236,173	94,781	166,170	24,778	1.08	5.12	Updated HBS
Jamaica	2,741	1,675	0.0	7,912	12,951	3,217	11,432	1,698	0.04	0.01	Updated regression
Japan	126,814	104,266	28.1	221,570	269,485	185,042	128,851	44,409	2.31	12.48	HBS
Jordan	6,599	3,701	0.1	8,004	14,270	4,460	12,716	2,906	0.08	0.02	Updated regression
Kazakhstan	15,868	10,745	0.1	4,934	7,287	2,900	6,022	1,635	0.24	0.03	Updated regression
Kenya	41,948	19,594	0.0	892	1,911	1,281	724	95	0.43	0.02	Updated regression
Korea, Rep.	48,656	37,563	2.8	57,178	74,063	53,238	46,329	25,505	0.83	1.24	Updated regression
Kuwait	3,117	2,187	0.3	83,866	119,506	66,396	74,918	21,808	0.05	0.12	Updated regression
Kyrgyz Republic	5,617	3,429	0.0	3,059	5,011	1,075	3,997	61	0.08	0.01	Updated regression
Lao PDR	6,552	3,406	0.0	2,081	4,003	949	3,092	38	0.08	0.01	Updated regression
Latvia	2,231	1,796	0.0	16,686	20,726	10,517	16,367	6,157	0.04	0.02	Updated regression
Lebanon	4,288	2,858	0.1	21,094	31,641	21,863	18,039	8,261	0.06	0.04	Updated regression
Lesotho	2,101	1,047	0.0	1,992	3,998	3,100	1,047	149	0.02	0.00	Updated regression
Liberia	4,231	1,991	0.0	864	1,836	713	1,166	43	0.04	0.00	Updated regression
Libya	6,671	4,119	0.1	7,746	12,543	2,387	10,264	108	0.09	0.02	Updated regression
Lithuania	3,228	2,547	0.1	16,699	21,167	12,753	13,747	5,333	0.06	0.02	Updated regression
Luxembourg	497	380	0.1	232,504	304,655	186,325	195,939	77,608	0.01	0.05	Updated regression
Macedonia, FYR	2,044	1,542	0.0	8,505	11,275	1,679	10,921	1,326	0.03	0.01	Updated regression

Table 2-4: Wealth estimates by country (end-2011), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	20,675	9,682	0.0	196	418	126	299	7	0.21	0.00	Updated regression
Malawi	16,131	6,942	0.0	181	420	254	175	8	0.15	0.00	Updated regression
Malaysia	28,352	17,548	0.5	16,040	25,917	16,750	14,398	5,230	0.39	0.20	Updated regression
Maldives	319	197	0.0	3,218	5,198	1,005	4,714	521	0.00	0.00	Updated regression
Mali	13,644	6,118	0.0	410	915	527	449	61	0.14	0.00	Updated regression
Malta	411	324	0.0	54,184	68,781	64,451	24,622	20,292	0.01	0.01	Updated regression
Mauritania	3,440	1,736	0.0	1,068	2,116	916	1,429	228	0.04	0.00	Updated regression
Mauritius	1,305	911	0.0	27,178	38,942	19,500	24,349	4,908	0.02	0.02	Updated regression
Mexico	111,663	70,630	2.1	19,097	30,191	13,081	18,293	1,183	1.56	0.95	Updated regression
Moldova	3,549	2,693	0.0	2,792	3,679	1,486	2,453	261	0.06	0.00	Updated regression
Mongolia	2,732	1,777	0.0	6,544	10,059	2,419	7,933	293	0.04	0.01	Updated regression
Montenegro	626	465	0.0	16,624	22,369	7,105	18,953	3,689	0.01	0.00	Updated regression
Morocco	32,771	20,543	0.2	7,014	11,189	4,111	7,956	878	0.45	0.10	Updated regression
Mozambique	23,916	10,911	0.0	364	798	494	345	41	0.24	0.00	Updated regression
Myanmar	50,992	33,098	0.1	1,357	2,090	18	2,082	10	0.73	0.03	Updated regression
Namibia	2,252	1,188	0.0	12,906	24,470	15,670	10,698	1,899	0.03	0.01	Updated regression
Nepal	30,377	16,299	0.0	1,209	2,254	730	1,584	60	0.36	0.02	Updated regression
Netherlands	16,711	12,771	2.4	143,882	188,265	185,621	84,744	82,101	0.28	1.07	Updated HBS
New Zealand	4,341	3,154	0.5	114,991	158,266	53,435	150,295	45,464	0.07	0.22	HBS
Nicaragua	5,906	3,236	0.0	1,867	3,408	380	3,313	286	0.07	0.00	Updated regression
Niger	16,507	6,541	0.0	330	832	448	410	26	0.14	0.00	Updated regression
Nigeria	161,796	76,325	0.3	1,581	3,352	2,145	1,477	270	1.69	0.11	Updated regression
Norway	4,895	3,656	1.2	251,256	336,445	125,588	321,909	111,051	0.08	0.55	Updated regression
Oman	2,964	1,770	0.1	28,126	47,099	21,630	29,687	4,218	0.04	0.04	Updated regression
Pakistan	188,794	100,255	0.4	2,345	4,415	1,483	3,050	118	2.22	0.20	Updated regression
Panama	3,562	2,230	0.0	13,329	21,291	11,438	12,364	2,511	0.05	0.02	Updated regression
Papua New Guinea	7,045	3,547	0.0	3,590	7,132	3,467	3,805	140	0.08	0.01	Updated regression
Paraguay	6,570	3,715	0.0	5,251	9,286	1,086	8,839	639	0.08	0.02	Updated regression
Peru	29,832	18,133	0.3	10,621	17,473	4,701	14,252	1,479	0.40	0.14	Updated regression
Philippines	95,248	53,913	0.4	4,590	8,109	3,837	4,559	287	1.19	0.19	Updated regression
Poland	37,996	30,087	0.7	18,276	23,080	12,325	16,203	5,448	0.67	0.31	Updated regression
Portugal	10,753	8,569	0.8	70,478	88,439	59,282	55,957	26,800	0.19	0.34	Updated regression
Qatar	1,572	1,231	0.2	117,184	149,542	97,918	68,483	16,858	0.03	0.08	Updated regression
Romania	21,108	16,775	0.2	11,164	14,047	6,620	10,056	2,629	0.37	0.10	Updated regression
Russian Federation	139,873	111,103	1.2	8,719	10,977	4,487	8,426	1,936	2.46	0.54	Updated regression
Rwanda	10,560	5,021	0.0	328	690	416	317	43	0.11	0.00	Updated regression
Samoa	179	89	0.0	15,103	30,518	3,301	28,229	1,011	0.00	0.00	Updated regression
Sao Tome and Principe	168	82	0.0	1,174	2,411	1,393	1,169	151	0.00	0.00	Updated regression
Saudi Arabia	26,778	15,752	0.6	21,719	36,922	19,404	22,361	4,842	0.35	0.26	Updated regression
Senegal	13,190	6,027	0.0	1,208	2,645	1,319	1,464	138	0.13	0.01	Updated regression
Serbia	9,856	7,498	0.1	11,174	14,688	6,105	9,553	969	0.17	0.05	Updated regression
Seychelles	88	52	0.0	33,742	56,616	21,902	37,999	3,285	0.00	0.00	Updated regression
Sierra Leone	5,978	2,770	0.0	207	447	284	173	10	0.06	0.00	Updated regression
Singapore	4,910	3,805	1.0	199,585	257,582	151,877	153,596	47,890	0.08	0.44	HBS
Slovakia	5,417	4,257	0.1	20,620	26,241	13,999	18,356	6,114	0.09	0.05	Updated regression
Slovenia	2,029	1,646	0.1	54,021	66,584	31,877	44,428	9,721	0.04	0.05	Updated regression
Solomon Islands	548	280	0.0	4,277	8,378	2,274	6,378	274	0.01	0.00	Updated regression

Table 2-4: Wealth estimates by country (end-2011), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	50,812	30,525	0.7	13,416	22,332	19,528	8,255	5,451	0.68	0.30	HBS
Spain	45,725	36,648	4.4	97,294	121,392	60,594	93,715	32,917	0.81	1.98	Updated regression
Sri Lanka	20,576	14,049	0.1	3,755	5,499	2,824	2,973	298	0.31	0.03	Updated regression
St. Kitts and Nevis	50	32	0.0	14,951	23,144	10,760	15,113	2,729	0.00	0.00	Updated regression
St. Lucia	176	114	0.0	7,977	12,269	3,689	10,701	2,121	0.00	0.00	Updated regression
St. Vincent and the Grenadines	109	70	0.0	6,134	9,547	1,755	9,905	2,114	0.00	0.00	Updated regression
Sudan	44,104	22,458	0.1	1,444	2,836	1,108	1,792	65	0.50	0.03	Updated regression
Suriname	529	335	0.0	7,665	12,090	1,684	11,259	852	0.01	0.00	Updated regression
Swaziland	1,219	595	0.0	2,699	5,523	4,408	1,595	480	0.01	0.00	Updated regression
Sweden	9,335	7,190	1.9	201,239	261,303	132,272	189,869	60,837	0.16	0.83	Updated regression
Switzerland	7,622	6,024	3.0	393,519	497,933	349,594	272,901	124,562	0.13	1.33	HBS
Syrian Arab Republic	23,008	12,812	0.1	3,823	6,866	1,058	6,016	208	0.28	0.04	Updated regression
Tajikistan	7,204	3,775	0.0	1,494	2,852	585	2,338	71	0.08	0.00	Updated regression
Tanzania	46,386	20,747	0.0	399	893	503	424	35	0.46	0.01	Updated regression
Thailand	68,516	48,674	0.4	5,150	7,250	4,389	4,558	1,696	1.08	0.16	Updated regression
Togo	6,943	3,471	0.0	1,225	2,451	932	1,628	109	0.08	0.00	Updated regression
Tonga	104	54	0.0	7,515	14,412	3,956	12,494	2,038	0.00	0.00	Updated regression
Trinidad and Tobago	1,349	973	0.0	10,547	14,628	8,418	7,130	920	0.02	0.01	Updated regression
Tunisia	10,476	7,189	0.2	15,667	22,830	10,459	13,599	1,229	0.16	0.07	Updated regression
Turkey	76,582	49,828	1.2	15,110	23,223	4,246	20,690	1,713	1.10	0.51	Updated regression
Turkmenistan	5,243	3,191	0.1	18,324	30,108	4,868	25,372	132	0.07	0.04	Updated regression
Uganda	34,916	14,028	0.0	275	683	381	325	23	0.31	0.00	Updated regression
Ukraine	45,167	36,223	0.1	2,771	3,455	775	3,405	726	0.80	0.06	Updated regression
United Arab Emirates	4,811	3,645	0.4	92,851	122,568	78,915	82,713	39,060	0.08	0.20	Updated regression
United Kingdom	62,231	47,538	10.9	175,019	229,113	139,321	139,919	50,128	1.05	4.84	HBS
United States of America	320,613	233,731	60.0	187,258	256,864	214,902	99,640	57,677	5.17	26.66	HBS
Uruguay	3,383	2,364	0.1	29,269	41,886	9,402	34,484	2,000	0.05	0.04	Updated regression
Vanuatu	252	129	0.0	2,870	5,583	749	5,206	372	0.00	0.00	Updated regression
Venezuela	29,501	18,172	0.2	5,978	9,705	2,422	7,751	469	0.40	0.08	Updated regression
Viet Nam	89,976	59,058	0.3	3,059	4,661	1,587	3,325	251	1.31	0.12	Updated regression
West Bank and Gaza	3,938	1,737	0.0	3,845	8,717	1,809	7,021	113	0.04	0.01	Updated regression
Yemen, Rep.	24,944	11,285	0.1	2,086	4,611	1,526	3,133	49	0.25	0.02	Updated regression
Zambia	13,585	5,839	0.0	769	1,790	1,355	532	97	0.13	0.00	Updated regression
Zimbabwe	12,834	6,184	0.0	1,233	2,560	2,378	331	150	0.14	0.01	Updated regression
Africa	1,055,977	521,095	2.6	2,500	5,067	2,758	2,842	533	11.53	1.17	Region average
Asia-Pacific	1,681,144	1,065,907	51.6	30,664	48,363	29,048	27,942	8,628	23.59	22.89	Region average
China	1,339,578	975,239	20.5	15,305	21,023	10,241	11,882	1,100	21.59	9.10	Region average
Europe	735,859	581,245	72.0	97,843	123,870	63,114	84,392	23,636	12.87	31.97	Region average
India	1,230,792	735,072	3.4	2,775	4,647	735	4,174	262	16.27	1.52	Region average
Latin America and Caribbean	594,720	379,030	8.8	14,827	23,264	10,148	16,644	3,527	8.39	3.92	Region average
North America	354,944	260,291	66.3	186,699	254,591	209,356	103,129	57,894	5.76	29.43	Region average
World	6,993,014	4,517,879	225.2	32,203	49,845	30,535	28,360	9,049	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (mid-2012)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,202	2,204	0.0	6,271	9,110	1,646	8,087	624	0.05	0.01	Updated regression
Algeria	36,489	23,438	0.2	6,403	9,968	1,925	8,189	146	0.51	0.10	Updated regression
Angola	20,039	8,968	0.1	5,980	13,364	5,899	7,982	517	0.20	0.05	Updated regression
Antigua and Barbuda	89	62	0.0	12,703	18,068	5,278	15,711	2,920	0.00	0.00	Updated regression
Argentina	41,431	27,884	0.5	12,190	18,112	6,639	12,072	598	0.61	0.22	Updated regression
Armenia	3,109	2,244	0.0	4,036	5,592	990	4,803	201	0.05	0.01	Updated regression
Australia	21,951	16,412	6.5	297,020	397,265	186,323	309,232	98,290	0.36	2.84	HBS
Austria	8,425	6,725	1.3	151,378	189,625	94,977	125,611	30,963	0.15	0.56	Updated regression
Azerbaijan	9,136	6,161	0.1	9,679	14,352	2,771	11,811	230	0.13	0.04	Updated regression
Bahamas	354	237	0.0	26,441	39,419	15,651	29,995	6,227	0.01	0.00	Updated regression
Bahrain	838	556	0.0	29,174	43,991	28,605	31,347	15,961	0.01	0.01	Updated regression
Bangladesh	168,790	101,751	0.2	1,038	1,722	601	1,172	51	2.22	0.08	Updated regression
Barbados	258	198	0.0	13,535	17,591	7,576	12,961	2,945	0.00	0.00	Updated regression
Belarus	9,496	7,561	0.0	1,876	2,356	510	2,029	183	0.16	0.01	Updated regression
Belgium	10,779	8,350	2.0	182,060	235,026	146,272	120,134	31,381	0.18	0.85	Updated regression
Belize	325	182	0.0	5,436	9,731	2,512	7,956	737	0.00	0.00	Updated regression
Benin	9,775	4,581	0.0	1,384	2,953	1,218	1,874	138	0.10	0.01	Updated regression
Bolivia	10,364	5,652	0.0	2,347	4,304	787	3,990	473	0.12	0.01	Updated regression
Bosnia and Herzegovina	3,747	2,980	0.0	8,416	10,581	2,174	9,664	1,257	0.06	0.01	Updated regression
Botswana	2,030	1,159	0.0	6,392	11,202	6,870	5,060	728	0.03	0.01	Updated regression
Brazil	198,585	133,355	3.3	16,519	24,600	12,947	18,086	6,433	2.90	1.43	Updated regression
Brunei Darussalam	422	278	0.0	32,649	49,433	16,725	37,734	5,026	0.01	0.01	Updated regression
Bulgaria	7,404	6,026	0.1	12,787	15,710	7,520	10,752	2,562	0.13	0.04	Updated regression
Burkina Faso	17,361	7,472	0.0	507	1,179	658	600	80	0.16	0.00	Updated regression
Burundi	8,899	4,605	0.0	160	310	184	154	28	0.10	0.00	Updated regression
Cambodia	15,563	8,867	0.0	1,358	2,384	715	1,726	57	0.19	0.01	Updated regression
Cameroon	20,840	10,178	0.0	1,203	2,464	1,377	1,174	87	0.22	0.01	Updated regression
Canada	34,528	26,822	6.6	190,761	245,570	161,590	144,091	60,110	0.58	2.87	HBS
Cape Verde	527	286	0.0	8,193	15,063	4,329	11,707	974	0.01	0.00	Updated regression
Central African Republic	4,674	2,314	0.0	373	753	462	307	16	0.05	0.00	Updated regression
Chad	12,131	5,326	0.0	468	1,066	608	471	14	0.12	0.00	Updated regression
Chile	17,458	12,255	0.6	32,160	45,817	25,359	27,583	7,125	0.27	0.24	Updated regression
China	1,348,090	987,080	20.8	15,421	21,061	10,336	11,903	1,178	21.50	9.06	Updated regression
China, Taiwan	23,039	18,298	2.8	119,538	150,507	113,400	61,032	23,926	0.40	1.20	Updated HBS
Colombia	47,557	29,847	0.7	15,731	25,064	6,965	21,595	3,497	0.65	0.33	Updated regression
Comoros	722	378	0.0	1,436	2,740	914	1,877	51	0.01	0.00	Updated regression
Congo, Dem. Rep.	71,566	30,811	0.0	130	302	177	131	6	0.67	0.00	Updated regression
Congo, Rep.	3,933	1,956	0.0	1,824	3,668	1,600	2,113	45	0.04	0.00	Updated regression
Costa Rica	4,766	3,176	0.1	17,358	26,047	7,804	20,057	1,814	0.07	0.04	Updated regression
Croatia	4,395	3,497	0.1	20,153	25,328	15,797	16,225	6,695	0.08	0.04	Updated regression
Cyprus	897	683	0.1	84,183	110,595	80,914	82,264	52,584	0.01	0.03	Updated regression
Czech Republic	10,466	8,413	0.4	34,104	42,427	22,555	27,605	7,734	0.18	0.16	HBS
Côte d'Ivoire	22,600	11,169	0.0	1,203	2,434	1,103	1,415	84	0.24	0.01	Updated regression
Denmark	5,500	4,171	1.0	175,680	231,629	190,633	149,175	108,179	0.09	0.42	Updated HBS
Djibouti	909	494	0.0	1,781	3,277	1,632	1,791	146	0.01	0.00	Updated regression
Dominica	75	49	0.0	15,087	23,267	4,582	20,055	1,370	0.00	0.00	Updated regression

Table 2-4: Wealth estimates by country (mid-2012), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	14,096	8,548	0.1	7,315	12,062	1,531	11,619	1,088	0.19	0.04	Updated regression
Egypt	87,424	51,619	0.4	4,917	8,328	2,802	6,107	582	1.12	0.19	Updated regression
El Salvador	6,263	3,670	0.0	6,674	11,391	2,649	10,474	1,732	0.08	0.02	Updated regression
Equatorial Guinea	728	355	0.0	8,487	17,379	10,047	7,792	461	0.01	0.00	Updated regression
Eritrea	5,538	2,691	0.0	915	1,883	694	1,264	75	0.06	0.00	Updated regression
Estonia	1,338	1,057	0.0	23,927	30,300	21,131	19,342	10,174	0.02	0.01	Updated HBS
Ethiopia	89,391	41,342	0.0	173	374	152	236	15	0.90	0.01	Updated regression
Fiji	863	516	0.0	3,592	6,003	2,079	4,476	552	0.01	0.00	Updated regression
Finland	5,383	4,173	0.7	124,021	159,991	64,864	133,724	38,597	0.09	0.29	Updated regression
France	63,180	47,896	13.1	207,432	273,626	106,897	202,718	35,990	1.04	5.71	Updated HBS
Gabon	1,556	844	0.0	10,928	20,143	7,613	12,936	406	0.02	0.01	Updated regression
Gambia	1,843	882	0.0	473	989	450	575	36	0.02	0.00	Updated regression
Georgia	4,154	3,174	0.1	15,096	19,757	4,487	15,800	529	0.07	0.03	Updated regression
Germany	81,803	67,031	11.7	143,308	174,890	89,200	114,508	28,817	1.46	5.11	HBS
Ghana	25,353	13,144	0.0	925	1,784	1,148	796	160	0.29	0.01	Updated regression
Greece	11,221	9,085	0.9	75,841	93,670	34,375	78,988	19,693	0.20	0.37	Updated regression
Grenada	105	66	0.0	8,764	13,874	4,677	11,493	2,297	0.00	0.00	Updated regression
Guinea	10,895	5,132	0.0	403	856	382	494	20	0.11	0.00	Updated regression
Guinea-Bissau	1,725	816	0.0	191	404	246	168	10	0.02	0.00	Updated regression
Guyana	759	472	0.0	2,199	3,537	719	3,404	586	0.01	0.00	Updated regression
Haiti	10,497	5,680	0.0	1,789	3,306	233	3,119	45	0.12	0.01	Updated regression
Hong Kong SAR, China	7,190	5,959	0.9	119,453	144,117	100,597	85,438	41,918	0.13	0.37	Updated regression
Hungary	9,934	7,913	0.2	20,243	25,411	14,193	16,401	5,182	0.17	0.09	Updated regression
Iceland	340	249	0.0	138,513	189,383	92,355	241,616	144,589	0.01	0.02	Updated regression
India	1,246,960	751,287	3.4	2,697	4,477	703	4,035	261	16.36	1.47	Updated regression
Indonesia	237,403	155,294	1.8	7,381	11,284	1,924	9,839	479	3.38	0.76	Updated regression
Iran	76,827	52,257	0.4	5,840	8,586	1,603	7,700	717	1.14	0.20	Updated regression
Ireland	4,719	3,447	0.6	122,769	168,046	112,930	122,720	67,604	0.08	0.25	Updated regression
Israel	7,508	4,865	0.6	80,906	124,850	104,475	47,086	26,711	0.11	0.26	Updated HBS
Italy	60,418	48,998	11.2	185,427	228,645	90,300	161,802	23,457	1.07	4.88	Updated HBS
Jamaica	2,753	1,696	0.0	7,855	12,746	3,092	11,413	1,759	0.04	0.01	Updated regression
Japan	126,608	104,303	28.4	224,632	272,667	191,146	127,190	45,670	2.27	12.39	HBS
Jordan	6,699	3,785	0.1	8,071	14,284	4,432	12,923	3,071	0.08	0.02	Updated regression
Kazakhstan	15,979	10,857	0.1	4,964	7,305	2,931	6,161	1,786	0.24	0.03	Updated regression
Kenya	43,054	20,172	0.0	899	1,920	1,297	728	105	0.44	0.02	Updated regression
Korea, Rep.	48,799	37,955	2.8	57,635	74,102	53,262	45,995	25,156	0.83	1.23	Updated regression
Kuwait	3,183	2,239	0.3	84,057	119,488	65,525	76,518	22,554	0.05	0.12	Updated regression
Kyrgyz Republic	5,684	3,499	0.0	3,171	5,150	1,105	4,108	63	0.08	0.01	Updated regression
Lao PDR	6,669	3,511	0.0	2,222	4,221	1,001	3,260	40	0.08	0.01	Updated regression
Latvia	2,223	1,793	0.0	17,525	21,723	12,765	14,628	5,670	0.04	0.02	Updated regression
Lebanon	4,322	2,905	0.1	21,056	31,323	21,738	18,340	8,754	0.06	0.04	Updated regression
Lesotho	2,118	1,063	0.0	1,982	3,950	3,063	1,035	148	0.02	0.00	Updated regression
Liberia	4,346	2,056	0.0	886	1,873	727	1,189	44	0.04	0.00	Updated regression
Libya	6,795	4,206	0.1	11,116	17,960	3,418	14,698	155	0.09	0.03	Updated regression
Lithuania	3,204	2,542	0.1	16,702	21,051	12,496	13,167	4,613	0.06	0.02	Updated regression
Luxembourg	503	385	0.1	228,746	299,054	183,918	191,263	76,127	0.01	0.05	Updated regression
Macedonia, FYR	2,044	1,552	0.0	8,273	10,899	1,594	10,595	1,290	0.03	0.01	Updated regression

Table 2-4: Wealth estimates by country (mid-2012), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	21,210	10,014	0.0	211	446	135	319	7	0.22	0.00	Updated regression
Malawi	16,582	7,172	0.0	109	253	153	105	5	0.16	0.00	Updated regression
Malaysia	28,783	17,965	0.5	16,395	26,267	16,839	15,023	5,595	0.39	0.21	Updated regression
Maldives	323	204	0.0	3,351	5,314	1,027	4,819	533	0.00	0.00	Updated regression
Mali	13,973	6,288	0.0	397	883	508	433	59	0.14	0.00	Updated regression
Malta	413	327	0.0	52,472	66,247	61,969	24,223	19,946	0.01	0.01	Updated regression
Mauritania	3,514	1,784	0.0	1,042	2,053	888	1,386	221	0.04	0.00	Updated regression
Mauritius	1,313	923	0.0	26,884	38,253	18,961	24,221	4,929	0.02	0.02	Updated regression
Mexico	112,667	71,999	2.3	19,987	31,276	13,729	18,794	1,246	1.57	0.98	Updated regression
Moldova	3,525	2,694	0.0	2,853	3,732	1,508	2,489	265	0.06	0.00	Updated regression
Mongolia	2,763	1,817	0.0	7,896	12,004	2,887	9,466	350	0.04	0.01	Updated regression
Montenegro	626	467	0.0	16,158	21,687	6,888	18,375	3,576	0.01	0.00	Updated regression
Morocco	33,162	20,953	0.2	6,847	10,836	3,912	7,796	872	0.46	0.10	Updated regression
Mozambique	24,426	11,172	0.0	369	808	500	349	41	0.24	0.00	Updated regression
Myanmar	51,510	33,638	0.1	1,384	2,119	18	2,111	10	0.73	0.03	Updated regression
Namibia	2,292	1,222	0.0	12,550	23,543	15,073	10,347	1,877	0.03	0.01	Updated regression
Nepal	30,902	16,780	0.0	1,076	1,982	642	1,393	53	0.37	0.01	Updated regression
Netherlands	16,765	12,844	2.3	136,536	178,224	177,668	81,044	80,488	0.28	1.00	Updated HBS
New Zealand	4,379	3,194	0.5	116,482	159,682	52,776	151,049	44,143	0.07	0.22	HBS
Nicaragua	5,994	3,329	0.0	1,892	3,408	381	3,314	286	0.07	0.00	Updated regression
Niger	17,139	6,772	0.0	329	833	449	411	26	0.15	0.00	Updated regression
Nigeria	165,337	78,370	0.3	1,627	3,432	2,195	1,536	300	1.71	0.12	Updated regression
Norway	4,933	3,695	1.3	261,477	349,098	131,736	332,045	114,683	0.08	0.56	Updated regression
Oman	3,023	1,821	0.1	28,620	47,500	21,788	30,196	4,485	0.04	0.04	Updated regression
Pakistan	192,920	103,302	0.4	2,302	4,298	1,446	2,973	122	2.25	0.19	Updated regression
Panama	3,616	2,276	0.0	13,659	21,697	11,812	12,615	2,730	0.05	0.02	Updated regression
Papua New Guinea	7,203	3,648	0.0	4,082	8,060	3,918	4,300	158	0.08	0.01	Updated regression
Paraguay	6,680	3,812	0.0	5,549	9,723	1,137	9,255	669	0.08	0.02	Updated regression
Peru	30,171	18,496	0.3	10,790	17,601	4,743	14,412	1,554	0.40	0.14	Updated regression
Philippines	96,875	55,315	0.5	4,795	8,398	4,022	4,683	306	1.20	0.20	Updated regression
Poland	37,947	30,182	0.7	18,550	23,322	12,207	16,413	5,298	0.66	0.31	Updated regression
Portugal	10,767	8,593	0.7	67,103	84,079	55,244	53,382	24,546	0.19	0.31	Updated regression
Qatar	1,604	1,263	0.2	118,141	150,004	97,339	70,174	17,508	0.03	0.08	Updated regression
Romania	21,027	16,743	0.2	10,199	12,809	5,687	9,618	2,495	0.36	0.09	Updated regression
Russian Federation	139,396	110,813	1.3	9,151	11,511	4,525	9,108	2,122	2.41	0.56	Updated regression
Rwanda	10,850	5,166	0.0	338	710	428	326	44	0.11	0.00	Updated regression
Samoa	180	90	0.0	15,802	31,513	3,408	29,149	1,044	0.00	0.00	Updated regression
Sao Tome and Principe	171	84	0.0	1,178	2,399	1,386	1,163	150	0.00	0.00	Updated regression
Saudi Arabia	27,314	16,218	0.6	22,014	37,075	19,519	22,807	5,251	0.35	0.26	Updated regression
Senegal	13,522	6,222	0.0	1,140	2,478	1,236	1,372	129	0.14	0.01	Updated regression
Serbia	9,852	7,515	0.1	11,143	14,607	5,940	9,641	973	0.16	0.05	Updated regression
Seychelles	89	53	0.0	31,146	51,866	20,065	34,810	3,009	0.00	0.00	Updated regression
Sierra Leone	6,121	2,833	0.0	251	543	345	210	12	0.06	0.00	Updated regression
Singapore	4,962	3,885	1.0	206,549	263,799	157,654	155,699	49,554	0.08	0.45	HBS
Slovakia	5,423	4,281	0.1	19,969	25,295	13,965	17,698	6,367	0.09	0.05	Updated regression
Slovenia	2,034	1,651	0.1	49,834	61,371	28,181	42,522	9,333	0.04	0.04	Updated regression
Solomon Islands	561	289	0.0	4,605	8,940	2,427	6,806	293	0.01	0.00	Updated regression

Table 2-4: Wealth estimates by country (mid-2012), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	51,073	30,800	0.7	12,890	21,374	18,757	8,017	5,400	0.67	0.29	HBS
Spain	46,120	36,936	4.2	91,614	114,395	57,094	88,566	31,265	0.80	1.84	Updated regression
Sri Lanka	20,735	14,194	0.1	3,203	4,679	2,346	2,610	277	0.31	0.03	Updated regression
St. Kitts and Nevis	51	33	0.0	15,201	23,281	10,823	15,202	2,745	0.00	0.00	Updated regression
St. Lucia	177	116	0.0	8,236	12,542	3,771	10,939	2,168	0.00	0.00	Updated regression
St. Vincent and the Grenadines	109	71	0.0	6,322	9,769	1,796	10,136	2,163	0.00	0.00	Updated regression
Sudan	45,009	23,127	0.1	1,305	2,540	992	1,605	58	0.50	0.03	Updated regression
Suriname	534	340	0.0	8,136	12,779	1,780	11,900	901	0.01	0.00	Updated regression
Swaziland	1,235	612	0.0	2,598	5,245	4,186	1,515	456	0.01	0.00	Updated regression
Sweden	9,376	7,245	1.9	201,883	261,274	136,099	183,617	58,442	0.16	0.82	Updated regression
Switzerland	7,651	6,062	2.9	382,818	483,115	337,597	269,520	124,001	0.13	1.28	HBS
Syrian Arab Republic	23,428	13,106	0.1	3,869	6,916	1,066	6,060	210	0.29	0.04	Updated regression
Tajikistan	7,339	3,898	0.0	1,577	2,970	609	2,435	74	0.08	0.01	Updated regression
Tanzania	47,775	21,383	0.0	409	913	515	434	35	0.47	0.01	Updated regression
Thailand	68,887	49,163	0.4	5,144	7,207	4,442	4,576	1,811	1.07	0.15	Updated regression
Togo	7,107	3,581	0.0	1,172	2,325	884	1,544	103	0.08	0.00	Updated regression
Tonga	104	54	0.0	7,573	14,536	3,990	12,601	2,055	0.00	0.00	Updated regression
Trinidad and Tobago	1,354	981	0.0	10,671	14,731	8,456	7,261	986	0.02	0.01	Updated regression
Tunisia	10,579	7,324	0.2	14,754	21,312	9,696	12,781	1,165	0.16	0.07	Updated regression
Turkey	77,447	50,754	1.3	16,267	24,822	4,438	22,228	1,844	1.11	0.55	Updated regression
Turkmenistan	5,311	3,272	0.1	19,847	32,208	5,208	27,141	141	0.07	0.05	Updated regression
Uganda	36,068	14,556	0.0	291	722	402	344	24	0.32	0.00	Updated regression
Ukraine	44,909	36,084	0.1	2,748	3,420	736	3,475	792	0.79	0.05	Updated regression
United Arab Emirates	4,911	3,713	0.5	92,220	121,953	78,956	83,379	40,382	0.08	0.20	Updated regression
United Kingdom	62,559	47,883	11.1	178,052	232,624	140,448	141,976	49,800	1.04	4.85	HBS
United States of America	323,577	236,502	63.9	197,573	270,316	224,513	102,402	56,600	5.15	27.85	HBS
Uruguay	3,394	2,382	0.1	29,056	41,405	9,294	34,088	1,977	0.05	0.04	Updated regression
Vanuatu	258	134	0.0	2,878	5,550	744	5,175	369	0.00	0.00	Updated regression
Venezuela	29,955	18,584	0.2	6,162	9,932	2,479	7,933	480	0.40	0.08	Updated regression
Viet Nam	90,910	60,431	0.3	3,160	4,753	1,663	3,358	268	1.32	0.13	Updated regression
West Bank and Gaza	3,939	1,738	0.0	3,874	8,780	1,822	7,072	114	0.04	0.01	Updated regression
Yemen, Rep.	25,644	11,732	0.1	2,170	4,743	1,570	3,223	50	0.26	0.02	Updated regression
Zambia	13,921	5,991	0.0	736	1,711	1,291	517	97	0.13	0.00	Updated regression
Zimbabwe	13,087	6,420	0.0	1,310	2,670	2,481	345	156	0.14	0.01	Updated regression
Africa	1,079,756	535,399	2.7	2,481	5,003	2,684	2,849	530	11.66	1.17	Region average
Asia-Pacific	1,702,197	1,086,341	52.6	30,892	48,405	29,582	27,475	8,651	23.66	22.91	Region average
China	1,348,090	987,080	20.8	15,421	21,061	10,336	11,903	1,178	21.50	9.06	Region average
Europe	736,213	582,506	70.8	96,139	121,508	62,009	82,693	23,194	12.69	30.83	Region average
India	1,246,960	751,287	3.4	2,697	4,477	703	4,035	261	16.36	1.47	Region average
Latin America and Caribbean	600,790	385,936	8.8	14,684	22,859	9,872	16,348	3,361	8.40	3.84	Region average
North America	358,229	263,416	70.5	196,903	267,777	218,089	106,641	56,954	5.74	30.73	Region average
World	7,072,236	4,591,964	229.6	32,458	49,990	30,854	28,032	8,896	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-4: Wealth estimates by country (mid-2013)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Albania	3,220	2,237	0.0	6,566	9,450	1,708	8,390	647	0.05	0.01	Updated regression
Algeria	37,024	23,982	0.2	6,542	10,100	1,951	8,297	148	0.51	0.10	Updated regression
Angola	20,584	9,273	0.1	6,626	14,708	6,492	8,785	569	0.20	0.06	Updated regression
Antigua and Barbuda	90	63	0.0	13,429	19,011	5,553	16,531	3,072	0.00	0.00	Updated regression
Argentina	41,807	28,265	0.4	10,573	15,638	5,664	10,537	563	0.61	0.18	Updated regression
Armenia	3,119	2,263	0.0	4,071	5,613	994	4,821	202	0.05	0.01	Updated regression
Australia	22,171	16,617	6.7	301,739	402,578	208,952	294,118	100,492	0.36	2.78	HBS
Austria	8,439	6,761	1.4	163,382	203,931	100,636	136,021	32,726	0.14	0.57	Updated regression
Azerbaijan	9,235	6,276	0.1	11,107	16,344	3,155	13,450	262	0.13	0.04	Updated regression
Bahamas	358	242	0.0	27,795	41,106	16,321	31,278	6,493	0.01	0.00	Updated regression
Bahrain	853	571	0.0	30,044	44,822	29,422	32,408	17,007	0.01	0.01	Updated regression
Bangladesh	170,948	104,135	0.2	1,154	1,894	661	1,289	56	2.23	0.08	Updated regression
Barbados	258	200	0.0	17,225	22,289	9,599	16,422	3,732	0.00	0.00	Updated regression
Belarus	9,449	7,543	0.0	1,922	2,407	521	2,073	187	0.16	0.01	Updated regression
Belgium	10,813	8,387	2.1	198,253	255,573	159,649	129,774	33,851	0.18	0.89	Updated regression
Belize	331	188	0.0	5,656	9,998	2,581	8,175	757	0.00	0.00	Updated regression
Benin	10,062	4,733	0.0	1,499	3,187	1,314	2,022	149	0.10	0.01	Updated regression
Bolivia	10,529	5,800	0.0	2,536	4,604	841	4,269	506	0.12	0.01	Updated regression
Bosnia and Herzegovina	3,741	2,985	0.0	8,914	11,173	2,295	10,205	1,327	0.06	0.01	Updated regression
Botswana	2,056	1,181	0.0	5,946	10,348	6,337	4,703	693	0.03	0.01	Updated regression
Brazil	200,065	135,385	3.2	15,752	23,278	12,251	17,114	6,088	2.90	1.31	Updated regression
Brunei Darussalam	429	286	0.0	34,222	51,373	17,381	39,216	5,224	0.01	0.01	Updated regression
Bulgaria	7,357	5,991	0.1	13,693	16,818	8,308	11,402	2,893	0.13	0.04	Updated regression
Burkina Faso	17,906	7,721	0.0	549	1,273	711	648	86	0.17	0.00	Updated regression
Burundi	9,071	4,729	0.0	153	293	174	146	26	0.10	0.00	Updated regression
Cambodia	15,825	9,151	0.0	1,529	2,644	793	1,914	63	0.20	0.01	Updated regression
Cameroon	21,284	10,459	0.0	1,279	2,603	1,455	1,241	92	0.22	0.01	Updated regression
Canada	34,849	27,173	6.8	195,738	251,034	166,409	146,777	62,151	0.58	2.83	HBS
Cape Verde	534	295	0.0	9,003	16,313	4,689	12,679	1,055	0.01	0.00	Updated regression
Central African Republic	4,759	2,370	0.0	398	800	491	326	17	0.05	0.00	Updated regression
Chad	12,455	5,485	0.0	498	1,131	645	500	15	0.12	0.00	Updated regression
Chile	17,617	12,461	0.6	34,682	49,032	27,139	30,021	8,129	0.27	0.25	Updated regression
China	1,356,564	998,254	22.2	16,358	22,230	10,752	12,881	1,403	21.40	9.21	Updated regression
China, Taiwan	23,040	18,359	2.8	120,921	151,752	113,582	62,927	24,757	0.39	1.16	Updated HBS
Colombia	48,173	30,464	0.8	16,583	26,222	7,287	22,593	3,658	0.65	0.33	Updated regression
Comoros	737	388	0.0	1,511	2,872	958	1,967	53	0.01	0.00	Updated regression
Congo, Dem. Rep.	73,488	31,854	0.0	139	321	188	139	6	0.68	0.00	Updated regression
Congo, Rep.	4,029	2,024	0.0	1,955	3,892	1,697	2,242	48	0.04	0.00	Updated regression
Costa Rica	4,831	3,246	0.1	18,902	28,124	8,426	21,657	1,958	0.07	0.04	Updated regression
Croatia	4,387	3,498	0.1	21,169	26,551	16,681	17,243	7,373	0.07	0.04	Updated regression
Cyprus	906	694	0.1	91,543	119,568	89,850	87,711	57,992	0.01	0.03	Updated regression
Czech Republic	10,482	8,437	0.4	36,201	44,975	23,822	29,550	8,396	0.18	0.16	HBS
Côte d'Ivoire	23,131	11,501	0.0	1,313	2,640	1,209	1,528	96	0.25	0.01	Updated regression
Denmark	5,508	4,190	1.1	194,032	255,066	210,182	160,664	115,780	0.09	0.44	Updated HBS
Djibouti	923	508	0.0	1,904	3,465	1,726	1,894	155	0.01	0.00	Updated regression
Dominica	76	50	0.0	15,729	24,086	4,743	20,761	1,418	0.00	0.00	Updated regression

Table 2-4: Wealth estimates by country (mid-2013), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Ecuador	14,263	8,723	0.1	7,553	12,350	1,557	12,033	1,240	0.19	0.04	Updated regression
Egypt	88,890	52,710	0.4	4,320	7,285	2,372	5,457	545	1.13	0.16	Updated regression
El Salvador	6,301	3,738	0.0	7,143	12,039	2,799	11,071	1,831	0.08	0.02	Updated regression
Equatorial Guinea	745	365	0.0	9,570	19,525	11,288	8,754	517	0.01	0.00	Updated regression
Eritrea	5,698	2,781	0.0	1,037	2,125	783	1,427	85	0.06	0.00	Updated regression
Estonia	1,338	1,055	0.0	26,562	33,701	23,332	21,282	10,913	0.02	0.01	Updated HBS
Ethiopia	91,649	42,750	0.0	192	411	167	259	16	0.92	0.01	Updated regression
Fiji	867	523	0.0	3,904	6,473	2,242	4,827	596	0.01	0.00	Updated regression
Finland	5,400	4,195	0.7	133,485	171,821	69,014	144,868	42,061	0.09	0.30	Updated regression
France	63,431	48,124	14.2	224,523	295,933	117,494	217,042	38,603	1.03	5.91	Updated HBS
Gabon	1,583	869	0.0	11,998	21,860	8,262	14,038	440	0.02	0.01	Updated regression
Gambia	1,891	908	0.0	415	864	393	502	31	0.02	0.00	Updated regression
Georgia	4,129	3,172	0.1	16,625	21,640	4,914	17,306	580	0.07	0.03	Updated regression
Germany	81,660	67,068	12.9	157,882	192,232	97,317	125,734	30,819	1.44	5.35	HBS
Ghana	25,874	13,501	0.0	945	1,811	1,201	787	177	0.29	0.01	Updated regression
Greece	11,237	9,105	0.9	83,442	102,971	41,011	81,162	19,202	0.20	0.39	Updated regression
Grenada	106	67	0.0	9,210	14,473	4,879	11,990	2,396	0.00	0.00	Updated regression
Guinea	11,205	5,301	0.0	417	882	394	509	20	0.11	0.00	Updated regression
Guinea-Bissau	1,765	836	0.0	201	424	259	176	10	0.02	0.00	Updated regression
Guyana	758	474	0.0	2,380	3,801	773	3,658	630	0.01	0.00	Updated regression
Haiti	10,651	5,813	0.0	1,928	3,532	248	3,332	48	0.12	0.01	Updated regression
Hong Kong SAR, China	7,260	6,052	0.9	127,820	153,312	107,016	90,888	44,592	0.13	0.39	Updated regression
Hungary	9,914	7,915	0.2	22,657	28,379	16,516	17,380	5,517	0.17	0.09	Updated regression
Iceland	345	253	0.1	155,398	211,592	103,821	270,779	163,008	0.01	0.02	Updated regression
India	1,262,941	767,612	3.6	2,860	4,706	700	4,302	296	16.45	1.50	Updated regression
Indonesia	239,737	157,869	1.9	7,796	11,839	1,948	10,444	553	3.38	0.78	Updated regression
Iran	77,699	53,270	0.5	5,983	8,727	1,629	7,827	729	1.14	0.19	Updated regression
Ireland	4,776	3,488	0.6	134,235	183,804	123,529	131,774	71,499	0.07	0.27	Updated regression
Israel	7,616	4,947	0.7	89,217	137,351	114,351	52,849	29,849	0.11	0.28	Updated HBS
Italy	60,513	49,117	11.9	195,925	241,383	94,908	171,823	25,348	1.05	4.92	Updated HBS
Jamaica	2,764	1,719	0.0	7,091	11,401	2,680	10,428	1,707	0.04	0.01	Updated regression
Japan	126,373	104,315	22.6	178,870	216,694	149,619	102,114	35,039	2.24	9.38	HBS
Jordan	6,784	3,858	0.1	8,169	14,364	4,440	13,337	3,414	0.08	0.02	Updated regression
Kazakhstan	16,086	10,958	0.1	4,878	7,161	2,955	6,274	2,067	0.23	0.03	Updated regression
Kenya	44,176	20,757	0.1	1,336	2,843	2,197	778	133	0.44	0.02	Updated regression
Korea, Rep.	48,930	38,350	3.0	62,289	79,475	57,674	49,030	27,229	0.82	1.27	Updated regression
Kuwait	3,249	2,291	0.3	84,004	119,101	64,918	77,815	23,631	0.05	0.11	Updated regression
Kyrgyz Republic	5,750	3,568	0.0	3,342	5,385	1,156	4,295	66	0.08	0.01	Updated regression
Lao PDR	6,787	3,618	0.0	2,875	5,393	1,279	4,165	52	0.08	0.01	Updated regression
Latvia	2,214	1,787	0.0	19,605	24,285	13,376	16,857	5,948	0.04	0.02	Updated regression
Lebanon	4,357	2,953	0.1	20,918	30,868	21,764	18,962	9,858	0.06	0.04	Updated regression
Lesotho	2,135	1,079	0.0	1,747	3,457	2,681	906	129	0.02	0.00	Updated regression
Liberia	4,452	2,118	0.0	1,033	2,173	844	1,380	51	0.05	0.00	Updated regression
Libya	6,919	4,291	0.1	17,613	28,397	5,404	23,239	246	0.09	0.05	Updated regression
Lithuania	3,183	2,537	0.1	18,664	23,411	14,245	13,940	4,773	0.05	0.02	Updated regression
Luxembourg	509	390	0.1	241,695	315,240	191,494	208,155	84,409	0.01	0.05	Updated regression
Macedonia, FYR	2,045	1,561	0.0	8,814	11,543	1,670	11,314	1,442	0.03	0.01	Updated regression

Table 2-4: Wealth estimates by country (mid-2013), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
Madagascar	21,752	10,359	0.0	213	448	135	320	7	0.22	0.00	Updated regression
Malawi	17,044	7,417	0.0	90	207	125	86	4	0.16	0.00	Updated regression
Malaysia	29,208	18,382	0.5	16,997	27,007	17,726	15,846	6,565	0.39	0.21	Updated regression
Maldives	328	210	0.0	3,563	5,556	1,074	5,039	557	0.00	0.00	Updated regression
Mali	14,308	6,464	0.0	431	955	550	468	63	0.14	0.00	Updated regression
Malta	414	330	0.0	56,870	71,448	67,170	26,443	22,165	0.01	0.01	Updated regression
Mauritania	3,587	1,832	0.0	1,005	1,967	851	1,328	212	0.04	0.00	Updated regression
Mauritius	1,321	935	0.0	26,406	37,308	18,529	23,868	5,088	0.02	0.01	Updated regression
Mexico	113,650	73,380	2.6	23,161	35,872	15,920	21,469	1,518	1.57	1.09	Updated regression
Moldova	3,502	2,692	0.0	2,962	3,854	1,557	2,570	273	0.06	0.00	Updated regression
Mongolia	2,793	1,855	0.0	9,438	14,214	3,419	11,210	414	0.04	0.01	Updated regression
Montenegro	626	467	0.0	15,929	21,340	6,778	18,081	3,519	0.01	0.00	Updated regression
Morocco	33,553	21,355	0.2	7,255	11,398	4,048	8,345	994	0.46	0.10	Updated regression
Mozambique	24,936	11,441	0.0	372	811	502	350	41	0.25	0.00	Updated regression
Myanmar	52,039	34,180	0.1	1,454	2,214	19	2,206	10	0.73	0.03	Updated regression
Namibia	2,332	1,256	0.0	10,718	19,899	12,664	8,959	1,724	0.03	0.01	Updated regression
Nepal	31,431	17,273	0.0	1,098	1,998	647	1,405	53	0.37	0.01	Updated regression
Netherlands	16,817	12,914	2.4	142,521	185,588	191,101	83,489	89,002	0.28	0.99	Updated HBS
New Zealand	4,417	3,234	0.6	133,673	182,548	60,386	171,481	49,319	0.07	0.25	HBS
Nicaragua	6,085	3,424	0.0	1,931	3,432	383	3,337	288	0.07	0.00	Updated regression
Niger	17,789	7,014	0.0	370	937	505	463	30	0.15	0.00	Updated regression
Nigeria	168,876	80,462	0.3	1,725	3,620	2,370	1,592	342	1.72	0.12	Updated regression
Norway	4,968	3,733	1.4	285,875	380,473	142,701	361,508	123,736	0.08	0.59	Updated regression
Oman	3,081	1,872	0.1	29,412	48,415	22,219	31,075	4,879	0.04	0.04	Updated regression
Pakistan	197,104	106,365	0.5	2,292	4,248	1,447	2,932	130	2.28	0.19	Updated regression
Panama	3,669	2,322	0.1	14,110	22,292	12,362	13,100	3,170	0.05	0.02	Updated regression
Papua New Guinea	7,361	3,752	0.0	4,317	8,470	4,118	4,519	166	0.08	0.01	Updated regression
Paraguay	6,790	3,910	0.0	6,296	10,934	1,279	10,407	752	0.08	0.02	Updated regression
Peru	30,514	18,865	0.3	11,269	18,227	4,761	15,255	1,789	0.40	0.14	Updated regression
Philippines	98,499	56,730	0.5	5,068	8,799	4,193	4,956	349	1.22	0.21	Updated regression
Poland	37,894	30,255	0.8	20,803	26,056	14,069	17,919	5,932	0.65	0.33	Updated regression
Portugal	10,778	8,614	0.8	71,193	89,074	58,034	56,034	24,994	0.18	0.32	Updated regression
Qatar	1,615	1,278	0.2	121,293	153,294	99,415	72,531	18,652	0.03	0.08	Updated regression
Romania	20,947	16,692	0.2	11,191	14,044	6,426	10,528	2,910	0.36	0.10	Updated regression
Russian Federation	138,927	110,365	1.2	8,719	10,976	4,484	9,043	2,552	2.37	0.50	Updated regression
Rwanda	11,145	5,306	0.0	344	723	436	332	45	0.11	0.00	Updated regression
Samoa	180	92	0.0	17,571	34,537	3,735	31,946	1,144	0.00	0.00	Updated regression
Sao Tome and Principe	174	86	0.0	1,349	2,721	1,572	1,319	170	0.00	0.00	Updated regression
Saudi Arabia	27,853	16,694	0.6	22,384	37,346	19,652	23,556	5,862	0.36	0.26	Updated regression
Senegal	13,856	6,423	0.0	1,204	2,597	1,295	1,438	135	0.14	0.01	Updated regression
Serbia	9,845	7,527	0.1	11,603	15,175	6,320	9,890	1,035	0.16	0.05	Updated regression
Seychelles	90	54	0.0	36,299	60,003	23,212	40,272	3,481	0.00	0.00	Updated regression
Sierra Leone	6,265	2,897	0.0	315	681	433	263	15	0.06	0.00	Updated regression
Singapore	4,998	3,955	1.1	222,978	281,764	168,846	167,375	54,457	0.08	0.46	HBS
Slovakia	5,428	4,303	0.1	21,579	27,224	15,231	19,121	7,127	0.09	0.05	Updated regression
Slovenia	2,038	1,655	0.1	52,039	64,067	29,376	44,642	9,950	0.04	0.04	Updated regression
Solomon Islands	573	298	0.0	5,130	9,868	2,679	7,512	323	0.01	0.00	Updated regression

Table 2-4: Wealth estimates by country (mid-2013), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trn	USD	USD	USD	USD	USD	%	%	
South Africa	51,293	31,034	0.6	11,867	19,613	17,545	7,073	5,005	0.67	0.25	HBS
Spain	46,500	37,206	4.6	99,214	123,997	62,668	92,857	31,528	0.80	1.92	Updated regression
Sri Lanka	20,886	14,326	0.1	3,452	5,033	2,535	2,833	335	0.31	0.03	Updated regression
St. Kitts and Nevis	52	34	0.0	15,575	23,613	10,978	15,419	2,784	0.00	0.00	Updated regression
St. Lucia	179	119	0.0	8,675	13,087	3,935	11,414	2,262	0.00	0.00	Updated regression
St. Vincent and the Grenadines	109	71	0.0	6,646	10,196	1,874	10,579	2,257	0.00	0.00	Updated regression
Sudan	45,912	23,811	0.0	670	1,291	505	816	29	0.51	0.01	Updated regression
Suriname	538	344	0.0	9,109	14,250	1,985	13,270	1,005	0.01	0.00	Updated regression
Swaziland	1,252	628	0.0	2,188	4,360	3,480	1,259	379	0.01	0.00	Updated regression
Sweden	9,417	7,299	2.2	232,106	299,441	156,703	208,833	66,095	0.16	0.91	Updated regression
Switzerland	7,679	6,101	3.1	407,224	512,562	359,362	286,211	133,012	0.13	1.30	HBS
Syrian Arab Republic	23,791	13,352	0.1	3,969	7,073	1,090	6,197	215	0.29	0.04	Updated regression
Tajikistan	7,479	4,022	0.0	1,703	3,168	649	2,597	79	0.09	0.01	Updated regression
Tanzania	49,198	22,038	0.0	426	951	536	452	37	0.47	0.01	Updated regression
Thailand	69,250	49,642	0.4	5,571	7,772	4,896	5,098	2,223	1.06	0.16	Updated regression
Togo	7,273	3,693	0.0	1,244	2,450	931	1,627	109	0.08	0.00	Updated regression
Tonga	104	54	0.0	8,288	15,905	4,366	13,788	2,249	0.00	0.00	Updated regression
Trinidad and Tobago	1,359	987	0.0	10,966	15,088	8,690	7,533	1,135	0.02	0.01	Updated regression
Tunisia	10,681	7,452	0.2	14,709	21,084	9,394	12,910	1,220	0.16	0.07	Updated regression
Turkey	78,300	51,687	1.3	17,103	25,909	4,455	23,485	2,030	1.11	0.56	Updated regression
Turkmenistan	5,377	3,352	0.1	22,795	36,570	5,913	30,817	161	0.07	0.05	Updated regression
Uganda	37,252	15,107	0.0	304	750	418	357	25	0.32	0.00	Updated regression
Ukraine	44,657	35,912	0.1	2,744	3,413	728	3,615	930	0.77	0.05	Updated regression
United Arab Emirates	5,006	3,777	0.5	95,670	126,791	83,377	86,320	42,907	0.08	0.20	Updated regression
United Kingdom	62,884	48,220	11.7	186,768	243,570	148,633	144,481	49,545	1.03	4.88	HBS
United States of America	326,525	239,279	72.1	220,677	301,140	243,589	114,362	56,811	5.13	29.91	HBS
Uruguay	3,406	2,400	0.1	33,127	47,002	10,550	38,696	2,245	0.05	0.05	Updated regression
Vanuatu	264	138	0.0	3,173	6,068	814	5,658	404	0.00	0.00	Updated regression
Venezuela	30,405	18,991	0.1	4,310	6,900	1,722	5,511	333	0.41	0.05	Updated regression
Viet Nam	91,832	61,765	0.3	3,267	4,857	1,686	3,480	310	1.32	0.12	Updated regression
West Bank and Gaza	3,940	1,739	0.0	3,963	8,979	1,864	7,232	116	0.04	0.01	Updated regression
Yemen, Rep.	26,357	12,192	0.1	2,290	4,951	1,639	3,365	52	0.26	0.03	Updated regression
Zambia	14,264	6,151	0.0	784	1,817	1,391	535	109	0.13	0.00	Updated regression
Zimbabwe	13,386	6,690	0.0	1,456	2,913	2,707	377	170	0.14	0.01	Updated regression
Africa	1,103,796	549,939	2.7	2,456	4,929	2,629	2,813	512	11.79	1.13	Region average
Asia-Pacific	1,723,127	1,106,571	48.1	27,900	43,445	26,019	25,254	7,828	23.72	19.96	Region average
China	1,356,564	998,254	22.2	16,358	22,230	10,752	12,881	1,403	21.40	9.21	Region average
Europe	736,463	583,373	76.3	103,540	130,712	67,141	88,226	24,656	12.50	31.66	Region average
India	1,262,941	767,612	3.6	2,860	4,706	700	4,302	296	16.45	1.50	Region average
Latin America and Caribbean	606,770	392,833	9.1	15,062	23,265	10,036	16,581	3,353	8.42	3.79	Region average
North America	361,500	266,545	78.9	218,253	296,004	235,697	117,657	57,350	5.71	32.75	Region average
World	7,151,160	4,665,127	240.9	33,684	51,634	31,605	28,937	8,908	100.00	100.00	

Source: Original estimates; see text for explanation of methods and categories.

Table 2-5: Components of wealth per adult in USD, by region and year

Region		2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Africa	financial wealth	2,017	2,304	2,321	2,876	3,777	2,551	2,756	2,887	2,758	2,684	2,629	2,647
	non-financial wealth	1,941	2,231	2,274	2,682	3,236	2,889	2,838	3,014	2,842	2,849	2,813	2,681
	debts	270	343	349	417	524	437	495	526	533	530	512	492
	gross wealth	3,958	4,535	4,595	5,558	7,012	5,440	5,594	5,901	5,600	5,533	5,442	5,328
	net wealth	3,688	4,192	4,246	5,141	6,489	5,003	5,098	5,375	5,067	5,003	4,929	4,836
	net wealth at constant exchange rates	3,670	3,916	4,148	5,040	6,057	5,281	5,160	5,627	5,636	5,721	6,063	4,924
Asia-Pacific	financial wealth	21,459	22,445	21,587	22,516	23,967	23,856	25,035	25,551	29,048	29,582	26,019	28,998
	non-financial wealth	19,711	20,390	19,202	20,903	23,392	23,228	23,354	25,678	27,942	27,475	25,254	28,173
	debts	6,299	6,640	6,322	6,609	7,138	7,286	7,413	7,547	8,628	8,651	7,828	8,352
	gross wealth	41,170	42,835	40,789	43,418	47,359	47,084	48,390	51,229	56,991	57,057	51,273	57,170
	net wealth	34,871	36,195	34,467	36,809	40,221	39,798	40,977	43,682	48,363	48,405	43,445	48,818
	net wealth at constant exchange rates	36,239	36,546	37,657	39,490	40,933	38,520	38,546	41,247	41,750	42,511	43,290	41,708
China	financial wealth	4,538	4,688	4,593	6,271	8,663	5,835	8,491	9,433	10,241	10,336	10,752	9,810
	non-financial wealth	4,769	5,320	5,594	6,919	8,720	8,520	9,095	9,521	11,882	11,903	12,881	10,915
	debts	346	383	369	476	593	530	608	771	1,100	1,178	1,403	598
	gross wealth	9,307	10,008	10,186	13,191	17,383	14,355	17,586	18,954	22,123	22,239	23,633	20,725
	net wealth	8,961	9,624	9,818	12,715	16,790	13,825	16,979	18,182	21,023	21,061	22,230	20,126
	net wealth at constant exchange rates	10,122	10,870	10,813	13,550	16,738	12,896	15,821	16,938	18,078	18,208	18,749	17,510
Europe	financial wealth	47,234	54,367	52,041	62,747	71,524	58,591	66,214	64,782	63,114	62,009	67,141	71,965
	non-financial wealth	59,093	69,397	66,293	79,839	93,990	83,280	87,429	85,548	84,392	82,693	88,226	91,977
	debts	15,864	18,609	17,569	21,517	25,265	23,222	24,665	23,371	23,636	23,194	24,656	25,906
	gross wealth	106,327	123,764	118,333	142,587	165,515	141,871	153,643	150,330	147,506	144,701	155,367	163,942
	net wealth	90,464	105,155	100,764	121,069	140,250	118,649	128,979	126,959	123,870	121,508	130,712	138,036
	net wealth at constant exchange rates	88,633	95,218	104,540	112,228	118,587	111,452	115,866	122,135	121,081	122,785	127,425	122,972
India	financial wealth	415	450	438	568	741	495	724	926	735	703	700	907
	non-financial wealth	2,634	2,868	3,030	3,522	4,604	3,489	3,866	4,647	4,174	4,035	4,302	4,588
	debts	99	122	134	175	236	177	196	269	262	261	296	200
	gross wealth	3,049	3,318	3,468	4,090	5,345	3,984	4,590	5,574	4,909	4,738	5,002	5,495
	net wealth	2,950	3,196	3,333	3,915	5,109	3,807	4,394	5,304	4,647	4,477	4,706	5,295
	net wealth at constant exchange rates	2,852	2,953	3,184	3,672	4,269	3,910	4,348	4,997	5,246	5,354	5,636	5,181
Latin America	financial wealth	4,877	5,149	5,633	6,673	8,382	6,307	8,367	9,849	10,148	9,872	10,036	11,329
	non-financial wealth	7,959	8,765	9,610	11,511	13,928	12,617	14,218	16,090	16,644	16,348	16,581	17,208
	debts	1,112	1,301	1,351	1,609	2,173	1,894	2,594	3,191	3,527	3,361	3,353	3,588
	gross wealth	12,836	13,914	15,243	18,184	22,310	18,924	22,584	25,938	26,792	26,220	26,618	28,537
	net wealth	11,724	12,612	13,892	16,575	20,136	17,030	19,990	22,747	23,264	22,859	23,265	24,950
	net wealth at constant exchange rates	13,034	13,586	14,282	16,699	19,093	19,250	20,064	22,369	24,490	24,798	25,417	23,710
Northern America	financial wealth	158,494	174,592	191,007	209,569	220,612	177,812	190,427	202,190	209,356	218,089	235,697	213,203
	non-financial wealth	82,865	94,606	109,222	113,589	107,493	87,341	103,027	104,191	103,129	106,641	117,657	103,521
	debts	44,516	49,317	53,898	58,738	62,925	61,179	60,749	60,109	57,894	56,954	57,350	58,204
	gross wealth	241,359	269,198	300,229	323,157	328,105	265,154	293,454	306,381	312,485	324,730	353,354	316,725
	net wealth	196,844	219,881	246,331	264,419	265,180	203,975	232,704	246,272	254,591	267,777	296,004	258,520
	net wealth at constant exchange rates	198,214	220,287	246,202	264,292	261,428	204,754	230,312	242,944	251,494	264,828	292,964	254,180
World	financial wealth	22,996	25,166	25,495	28,667	31,457	26,024	28,696	29,519	30,535	30,854	31,605	31,904
	non-financial wealth	20,352	22,809	22,991	25,936	28,734	25,514	27,153	27,742	28,360	28,032	28,937	29,300
	debts	6,634	7,385	7,396	8,305	9,220	8,756	8,977	8,844	9,049	8,896	8,908	9,176
	gross wealth	43,348	47,975	48,486	54,603	60,192	51,538	55,849	57,261	58,894	58,886	60,543	61,204
	net wealth	36,715	40,590	41,090	46,298	50,971	42,781	46,872	48,418	49,845	49,990	51,634	52,028
	net wealth at constant exchange rates	37,197	39,576	42,564	45,839	47,692	41,594	44,182	46,700	47,378	48,365	50,736	47,485

Source: Original estimates; see text for explanation of methods and categories.

Table 2-6: Components of wealth as percentage of gross wealth, by region and year

Region		2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Africa	financial wealth	46.1	51.0	50.8	50.5	51.7	53.9	46.9	49.3	48.9	49.3	48.5	48.3
	non-financial wealth	53.9	49.0	49.2	49.5	48.3	46.1	53.1	50.7	51.1	50.7	51.5	51.7
	debts	6.3	6.8	7.6	7.6	7.5	7.5	8.0	8.9	8.9	9.5	9.6	9.4
Asia-Pacific	financial wealth	50.2	52.1	52.4	52.9	51.9	50.6	50.7	51.7	49.9	51.0	51.8	50.7
	non-financial wealth	49.8	47.9	47.6	47.1	48.1	49.4	49.3	48.3	50.1	49.0	48.2	49.3
	debts	15.3	15.3	15.5	15.5	15.2	15.1	15.5	15.3	14.7	15.1	15.2	15.3
China	financial wealth	44.7	48.8	46.8	45.1	47.5	49.8	40.6	48.3	49.8	46.3	46.5	45.5
	non-financial wealth	55.3	51.2	53.2	54.9	52.5	50.2	59.4	51.7	50.2	53.7	53.5	54.5
	debts	3.3	3.7	3.8	3.6	3.6	3.4	3.7	3.5	4.1	5.0	5.3	5.9
Europe	financial wealth	49.4	44.4	43.9	44.0	44.0	43.2	41.3	43.1	43.1	42.8	42.9	43.2
	non-financial wealth	50.6	55.6	56.1	56.0	56.0	56.8	58.7	56.9	56.9	57.2	57.1	56.8
	debts	13.8	14.9	15.0	14.8	15.1	15.3	16.4	16.1	15.5	16.0	16.0	15.9
India	financial wealth	12.4	13.6	13.6	12.6	13.9	13.9	12.4	15.8	16.6	15.0	14.8	14.0
	non-financial wealth	87.6	86.4	86.4	87.4	86.1	86.1	87.6	84.2	83.4	85.0	85.2	86.0
	debts	2.8	3.2	3.7	3.9	4.3	4.4	4.4	4.3	4.8	5.3	5.5	5.9
Latin America	financial wealth	37.0	38.0	37.0	37.0	36.7	37.6	33.3	37.0	38.0	37.9	37.7	37.7
	non-financial wealth	63.0	62.0	63.0	63.0	63.3	62.4	66.7	63.0	62.0	62.1	62.3	62.3
	debts	9.4	8.7	9.4	8.9	8.9	9.7	10.0	11.5	12.3	13.2	12.8	12.6
Northern America	financial wealth	70.7	65.7	64.9	63.6	64.9	67.2	67.1	64.9	66.0	67.0	67.2	66.7
	non-financial wealth	29.3	34.3	35.1	36.4	35.1	32.8	32.9	35.1	34.0	33.0	32.8	33.3
	debts	15.8	18.4	18.3	18.0	18.2	19.2	23.1	20.7	19.6	18.5	17.5	16.2
World	financial wealth	56.7	53.0	52.5	52.6	52.5	52.3	50.5	51.4	51.6	51.8	52.4	52.2
	non-financial wealth	43.3	47.0	47.5	47.4	47.5	47.7	49.5	48.6	48.4	48.2	47.6	47.8
	debts	14.2	15.3	15.4	15.3	15.2	15.3	17.0	16.1	15.4	15.4	15.1	14.7

Source: Original estimates; see text for explanation of methods and categories

Table 2-7: Changes in household wealth 2012–13, selected countries

Change in total household wealth (USD bn)	Change in total household wealth (%)	Change in wealth per adult (%)	
United States	8126.4	Libya	61.3
China	1402.1	Mexico	16.9
Germany	1169.6	Azerbaijan	16.0
France	1135.9	New Zealand	15.8
Italy	652.9	Sweden	15.5
United Kingdom	606.1	Uruguay	14.4
Spain	388.2	United States	12.7
Mexico	380.4	Bangladesh	12.6
Sweden	292.7	Poland	12.0
India	249.3	Israel	11.9
Korea	235.3	Ireland	10.7
Canada	234.6	Denmark	10.6
Switzerland	198.3	Greece	10.2
Belgium	181.2	Norway	10.1
Australia	169.8	Germany	10.0
Norway	130.4	Belgium	9.2
Indonesia	116.7	Spain	9.2
Netherlands	107.7	Thailand	8.9
Austria	103.5	Chile	8.8
Denmark	102.5	Singapore	8.7
Singapore	89.6	France	8.7
Greece	86.6	Korea	8.4
Poland	84.4	Austria	8.1
New Zealand	80.4	Finland	8.0
Israel	72.0	India	7.4
Ireland	61.8	Colombia	6.8
Finland	53.2	Switzerland	6.8
Colombia	50.7	China	6.7
Chile	49.5	Indonesia	6.7
Portugal	44.8	Czech Republic	6.3
Taiwan	32.0	Portugal	6.2
Thailand	31.5	Italy	5.8
Czech Republic	22.6	United Kingdom	5.4
Ecuador	4.6	Netherlands	4.7
Serbia	4.4	Canada	3.6
Tunisia	1.0	Australia	2.6
Ukraine	-0.8	Pakistan	1.8
Egypt	-45.9	Taiwan	1.2
South Africa	-49.6	Tunisia	0.7
Argentina	-63.0	Ukraine	-0.7
Russia	-64.3	Brazil	-3.9
Brazil	-129.0	Russia	-5.0
Japan	-5835.7	South Africa	-7.5
		Egypt	-10.7
		Argentina	-12.5
		Japan	-20.5

Source: Original estimates; see text for explanation of methods and categories

3. Estimating the distribution of global wealth

3.1 Comparison with data from “rich lists”

Our method of estimating global personal wealth is essentially a “bottom-up” approach. It begins by establishing the average level of wealth in different countries onto which we graft the pattern of wealth holding revealed in household sample surveys and other sources. Although sample surveys do not formally exclude high net worth (HNW) individuals with net assets above USD 1 million, they are not always captured, and the value of their wealth holdings is likely to be underestimated. The same is true to a much greater extent for ultra high net worth (UHNW) individuals with net assets above USD 50 million. In fact, the US Survey of Consumer Finances – which otherwise does an excellent job in the upper tail of the wealth distribution – explicitly omits the 400 wealthiest families from its sampling frame. This is not enough to completely invalidate our general approach: for example, the world's billionaires reported by Forbes magazine for the year 2013 were collectively worth about USD 5.3 trillion, which equates to 2% of our estimate of USD 241 trillion for total world household wealth. However, further analysis and appropriate adjustments are required in order to paint an accurate picture of the number of the wealthiest individuals and the size of their holdings.

In order to proceed, we exploit the fact that the top tail of wealth distributions is usually well approximated by the Pareto distribution, which produces a straight line graph when the logarithm of the number of persons above wealth level w is plotted against the logarithm of w . Our data yield a close fit to the Pareto distribution in the wealth range from USD 250,000 to USD 5 million. Above USD 5 million the relationship begins to break down, and the correspondence weakens further above USD 50 million, as expected given the limitations of the data sources and the lumpiness caused when each sample observation represents at least 100 adults. However, it seems reasonable to use a fitted Pareto line to estimate the number of individuals in the highest echelons of the wealth distribution.

The true beneficial ownership within families adds a further level of complexity. Assigning the wealth recorded for Bill Gates, for example, to all family members might well result in several (unequal) billionaire holdings, so the number of billionaires would increase in this instance. In other cases, reassigning the family wealth would reduce all the individual holdings below the billionaire threshold.

The “rich lists” provided by Forbes and other sources have other limitations for our purposes. The figures are dominated by financial assets, especially equity holdings in public companies traded in international markets. For practical reasons, less attention is given to non-financial assets apart from major real estate holdings and trophy assets, such as expensive yachts. Even less is known – and hence recorded – about personal debts. Some people cooperate enthusiastically with those compiling the lists; others prefer to protect their privacy. There are also different country listings for nationals and residents, which is especially evident for India, for instance. As a consequence, the rich list data should be treated with caution. At the same time, the broad patterns and trends are informative, and they provide the best available source of information at the apex of the global wealth distribution.

3.2 Adjusting the wealth pattern in the top tail

Forbes magazine currently reports billionaires in 64 countries, some of which (e.g. Angola, Belize, Guernsey, Vietnam) appear in the list for the first time or have a small number of billionaires. To mitigate the problems associated with small samples, we disregarded countries that have a single billionaire or that appear in the Forbes list for fewer than five years. For the

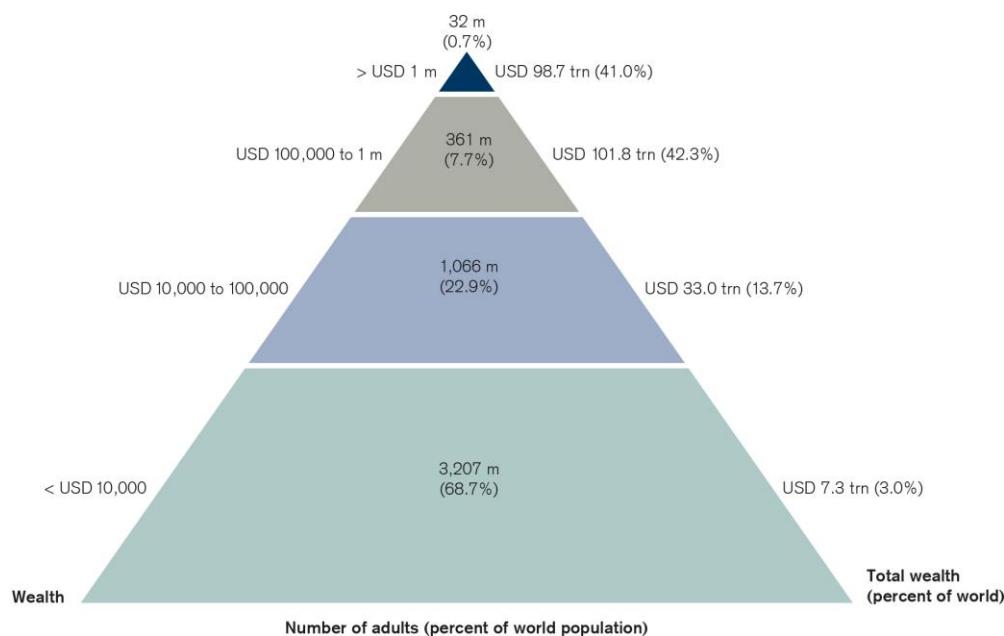
remaining 52 countries, we grafted a Pareto distribution onto the upper tail which matched the reported number of billionaires, and then replaced the synthetic sample observations in the top tail with the fitted Pareto values. To add a further level of refinement, the number of Forbes billionaires – which we assume refer to billionaire families – is converted into the equivalent number of high wealth adults. When the top wealth values have been revised, all the sample observations for a country are scaled (usually down) in order to restore consistency with the average level of wealth for the country, which is estimated independently. This was repeated until the process converges, typically in a few rounds.

For countries with satisfactory wealth distribution data, the adjustment has little impact on wealth holdings below USD 1 million. However, the required adjustment is more extensive for countries for which wealth distribution data is limited or non-existent. The impact on China is especially noticeable, not surprisingly given that the wealth distribution data for China are based on a sample survey a decade ago and given the pace of change since then.

3.3 Features of the global wealth distribution

The revised synthetic sample still contains 1.31 million observations, each representing between 100 and 10,000 adults, which may be processed to generate improved estimates of the wealth pattern within countries, regions and the world. Table 3-1 summarizes results for individual countries, and Table 3-2 provides more detail at the regional level. The wealth pyramid (Figure 3-1) vividly captures the essential features of the global wealth distribution divided into four segments: under USD 10,000; between USD 10,000 and USD 100,000; between USD 100,000 and USD 1 million; and over USD 1 million.

Figure 3-1: The global wealth pyramid



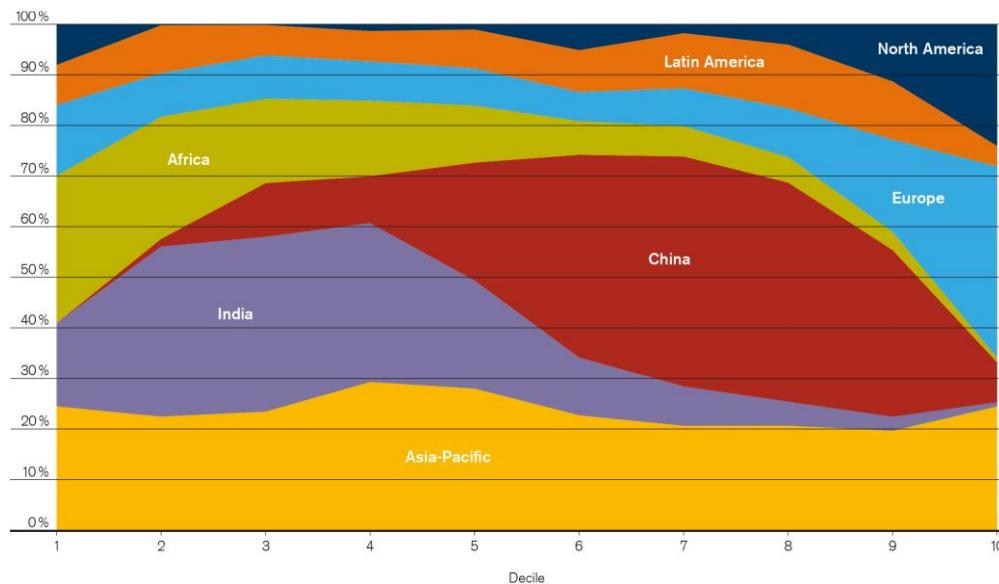
Source: Original estimates; see text for explanation of methods

Combining the samples for all countries allows the overall features of the global distribution of wealth to be identified, including, for instance, the minimum wealth of each percentile (i.e. 1% group) and the share of total wealth owned by this group. To be among the wealthiest half of the world, an adult needs only USD 4,000 in assets, once debts have been subtracted. However, a person needs at least USD 75,000 to belong to the top 10% of global wealth

holders and USD 753,000 to be a member of the top 1%. The bottom half of the global population together possess less than 1% of global wealth. In sharp contrast, the richest 10% own 86% of the world's wealth, with the top 1% alone accounting for 46% of global assets.

Table 3-3 reports the regional and country level distribution within each of the global deciles (i.e. 10% groups), and Figure 3-2 portrays the regional pattern graphically. For adults with wealth exceeding USD 100,000 and USD 1 million, Table 3-4 provides further details for countries with the greatest number of representatives.

Figure 3-2: Regional composition of global wealth distribution 2013



Source: Original estimates; see text for explanation of methods

The comparison between China and India is a core feature of Figure 3-2. China has very few representatives at the bottom of the global wealth distribution and relatively few at the top, but dominates the upper middle section, hosting 40% of those in deciles 6–9. The sizeable presence of China in this section reflects not only its population size and its growing average wealth, but also wealth inequality which, despite recent increases, remains modest by the standards of the developing world. China's position in the global picture has shifted towards the right in the past decade due to its strong record of growth, rising asset values, and currency appreciation. China now has more people in the top 10% of global wealth holders than any country except for the USA and Japan, having moved into third place in the ranking by overtaking Italy and Germany. In contrast, residents of India are heavily concentrated in the lower wealth strata, accounting for a quarter of people in the bottom half of the distribution. However, its extreme wealth inequality and immense population means that India also has a significant number of members in the top wealth echelons.

As Figure 3-2 shows, residents of Asia-Pacific nations (excluding China and India) are fairly evenly spread across the global wealth spectrum. However, this uniformity masks a substantial degree of polarization. Members of high-income Asian countries, such as Japan, Singapore and Hong Kong, are heavily concentrated at the top end: half of all adults in high income Asian countries are placed in the top global wealth decile. In contrast, residents of lower income countries in Asia, such as Indonesia, Bangladesh, Pakistan and Vietnam, tend to be found lower down in the wealth distribution. In fact, when high income countries are excluded from the Asia-Pacific group, the wealth pattern within the remaining countries resembles that of India, with both regional groupings contributing about one quarter of the bottom half of wealth holders. Africa is even more concentrated at the bottom end. Half of all African adults are found in the bottom two global wealth deciles. At the same time, wealth inequality within and across

countries in Africa is so high that some individuals are found among the top 10% of global wealth holders, and even among the top 1%.

Latin America is another region whose wealth distribution closely mimics the global pattern, with individuals fairly evenly spread across the wealth deciles. North America and Europe are much more skewed towards the high end, together accounting for 62% of those in the top 10%, and an even higher fraction of the top percentile. Europe alone hosts 38% of members of the top wealth decile, a proportion that rose considerably during the past decade alongside euro appreciated against the US dollar.

3.4 The number of high and ultra high net worth individuals

Apart from the rich lists, which cover a relatively small number of named individuals, there is a scarcity of information on wealth holdings above USD 1 million. Survey details are patchy at best, and official statistics based on tax returns are often inadequate given the complexity of wealth ownership arrangements. We bridge this gap by using a Pareto curve fitted to the data for each country to smooth the wealth distribution among the HNWI and UHNWI groups, so that the pattern of wealth holdings above USD 1 million can be determined with more confidence.

Table 3-5 reports the numbers for mid-2013. While the base of the wealth pyramid is occupied by people from all countries at various stages of their lifecycles, HNW and UHNW individuals are heavily concentrated in particular regions and countries, and tend to share a similar lifestyle, participating in the same global markets for high coupon consumption items even when they reside in different continents. The wealth portfolios of individuals are also likely to be similar, dominated by financial assets and, in particular, equity holdings in public companies traded in international markets. For these reasons, using official exchange rates to value assets is more appropriate than using local price levels.

We estimate that 31.4 million HNW individuals had wealth between USD 1 million and USD 50 million in mid-2013, of whom the vast majority (28.1 million) fall in the USD 1–5 million range. This year, for the first time, more than two million adults are worth between USD 5 million and 10 million, and more than one million have assets in the USD 10–50 million range. Two years ago Europe briefly overtook North America to become the region with the greatest number of HNW individuals, but North America regained the lead and now accounts for a much greater number: 14.2 million (45% of the total) compared to 10.1 million (32%) in Europe. Asia-Pacific countries excluding China and India have 5.2 million members (17%), and we estimate that there are now more than one million HNW individuals in China (3.6% of the global total). The remaining 804,000 HNW individuals (2.5% of the total) reside in India, Africa or Latin America.

Our estimates suggest that there are 98,700 UHNW individuals worldwide with net assets exceeding USD 50 million. Of these, 33,900 are worth at least USD 100 million and 3,100 have assets above USD 500 million. North America dominates the regional ranking, with 48,000 UHNW residents (49%), while Europe hosts 24,800 individuals (25%), and 14,200 (14%) reside in Asia-Pacific countries, excluding China and India.

Among individual countries, the USA leads by a huge margin with 45,650 UHNW individuals, equivalent to 45% of the group and almost eight times the number in China, which is in second place with 5,830 representatives (5.9% of the global total). This year Switzerland (3,460) moved up to fourth place leapfrogging Japan (2,890) and the United Kingdom (3,190), but still behind Germany (4,500). The number of UHNW individuals in Japan actually fell this year. The numbers in Canada, Hong Kong and Russia went up, but not as fast as in other countries, so they dropped a place or two in the rankings. A strong showing of UHNW individuals is also evident in Turkey (1,210), which moved up a couple of places, and in India (1,760), Brazil (1,700), Taiwan (1,370) and Korea (1,210), all of which retained their positions in last year's country rankings.

3.5 Changing membership of the top wealth groups

Changes to wealth levels since mid-2012 have affected the pattern of wealth distribution. The rise in average wealth combined with a population increase has raised the number of adults with at least USD 10,000 by about 10%. The number of millionaires worldwide has risen by 1.8 million, of which the United States alone accounts for 1.7 million new members (see Table 3-6). It may seem strange that the Eurozone acquired so many new millionaires last year, most notably in France (287,000), Germany (221,000), Italy (127,000), Spain (47,000) and Belgium (38,000); but this simply compensates in part for the big drop in millionaire numbers experienced a year ago. Australia, Canada and Sweden also ceded millionaires in 2011-12 and now appear among the top ten gainers. Japan completely dominates the list of countries that shed millionaires, accounting for 1.2 million losses, or 98% of the global total.

To belong to the top percentile (i.e. top 1%) of the global wealth distribution requires USD 753,000 in mid-2013, so the group is expected to have a similar composition to that of millionaires, but around twice the number of members (which are relatively fixed in total over time). Our results indicate that 1.7 million US residents moved into the top global wealth percentile during the twelve months along with 1.2 million Europeans, principally from France (334,000), Germany (270,000), Italy (120,000) and the United Kingdom (100,000). These restore some, but by no means all, of the losses recorded a year ago. Nearly a million Japanese moved into the top percentile during in 2011–12, but this year 2.4 million dropped out. This is by far the greatest loss by any country. Second place Brazil lost just 27 million.

Table: 3-1: Wealth pattern within countries, 2013

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Gini	
				under 10,000	10,000 - 100,000	100,000 - 1 million	over 1 million		
	thousand	USD	USD	Total	%				
Albania	2,237	9,450	4,451	72.7	26.6	0.7	0.0	100	65.6
Algeria	23,982	10,100	4,673	70.0	29.2	0.7	0.0	100	65.5
Angola	9,273	14,708	3,934	69.1	28.8	2.1	0.0	100	75.6
Antigua and Barbuda	63	19,011	6,281	58.8	38.3	3.0	0.0	100	72.2
Argentina	28,265	15,638	4,032	72.1	26.1	1.7	0.1	100	79.6
Armenia	2,263	5,613	2,793	85.5	14.3	0.2	0.0	100	63.9
Australia	16,617	402,578	219,505	6.9	23.7	62.6	6.8	100	63.6
Austria	6,761	203,931	57,450	28.2	31.8	37.0	3.0	100	77.8
Azerbaijan	6,276	16,344	7,721	57.1	41.4	1.5	0.0	100	65.1
Bahamas	242	41,106	17,842	35.0	55.9	9.0	0.1	100	66.2
Bahrain	571	44,822	26,675	28.7	60.0	11.2	0.0	100	58.5
Bangladesh	104,135	1,894	908	97.9	2.1	0.0	0.0	100	64.6
Barbados	200	22,289	8,108	55.0	41.5	3.5	0.0	100	69.0
Belarus	7,543	2,407	1,271	96.8	3.1	0.0	0.0	100	62.2
Belgium	8,387	255,573	148,141	17.4	22.1	57.3	3.2	100	62.6
Belize	188	9,998	3,130	76.3	22.6	1.1	0.0	100	73.1
Benin	4,733	3,187	1,398	93.6	6.3	0.1	0.0	100	67.1
Bolivia	5,800	4,604	1,368	89.3	10.4	0.3	0.0	100	74.4
Bosnia and Herzegovina	2,985	11,173	5,139	68.2	30.9	0.9	0.0	100	65.8
Botswana	1,181	10,348	2,649	81.0	17.6	1.4	0.0	100	77.2
Brazil	135,385	23,278	5,117	66.6	30.5	2.7	0.2	100	82.1
Brunei Darussalam	286	51,373	31,527	26.2	58.7	15.0	0.0	100	58.5
Bulgaria	5,991	16,818	8,825	55.2	43.4	1.4	0.0	100	62.5
Burkina Faso	7,721	1,273	543	98.7	1.3	0.0	0.0	100	67.7
Burundi	4,729	293	137	99.9	0.1	0.0	0.0	100	65.2
Cambodia	9,151	2,644	1,155	95.0	4.9	0.0	0.0	100	67.0
Cameroon	10,459	2,603	1,115	95.2	4.8	0.0	0.0	100	67.2
Canada	27,173	251,034	90,252	30.0	21.5	44.9	3.7	100	72.7
Cape Verde	295	16,313	5,478	65.0	32.5	2.5	0.0	100	72.3
Central African Republic	2,370	800	241	99.1	0.9	0.0	0.0	100	74.8
Chad	5,485	1,131	483	99.0	1.0	0.0	0.0	100	67.5
Chile	12,461	49,032	11,742	45.0	48.0	6.6	0.4	100	81.4
China	998,254	22,230	8,023	58.4	39.1	2.4	0.1	100	69.5
China, Taiwan	18,359	151,752	53,336	22.5	45.1	30.8	1.7	100	73.6
Colombia	30,464	26,222	6,228	60.2	35.8	3.9	0.2	100	79.7
Comoros	388	2,872	670	93.8	6.1	0.2	0.0	100	78.7
Congo, Dem. Rep.	31,854	321	124	99.9	0.1	0.0	0.0	100	69.6
Congo, Rep.	2,024	3,892	1,420	91.2	8.6	0.1	0.0	100	70.8
Costa Rica	3,246	28,124	9,532	54.1	40.2	5.7	0.1	100	72.2
Croatia	3,498	26,551	12,639	41.2	54.1	4.7	0.0	100	65.1
Cyprus	694	119,568	34,874	23.8	56.3	18.6	1.4	100	78.3
Czech Republic	8,437	44,975	15,541	40.0	53.2	6.4	0.3	100	74.0
Côte d'Ivoire	11,501	2,640	1,104	95.0	4.9	0.1	0.0	100	68.1
Denmark	4,190	255,066	57,675	39.5	17.0	37.8	5.7	100	107.7

Table: 3-1: Wealth pattern within countries, 2013, continued

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Gini	
				under 10,000	10,000 - 100,000	100,000 - 1 million	over 1 million		
	thousand	USD	USD	Total	%				
Djibouti	508	3,465	1,488	92.8	7.2	0.1	0.0	100	67.5
Dominica	50	24,086	8,349	55.0	40.3	4.7	0.1	100	72.0
Ecuador	8,723	12,350	4,403	69.8	28.8	1.4	0.0	100	71.4
Egypt	52,710	7,285	1,852	90.4	9.0	0.6	0.0	100	80.3
El Salvador	3,738	12,039	4,483	70.0	28.7	1.3	0.0	100	71.0
Equatorial Guinea	365	19,525	9,130	55.0	42.6	2.4	0.0	100	65.8
Eritrea	2,781	2,125	875	96.3	3.7	0.0	0.0	100	68.9
Estonia	1,055	33,701	15,724	40.0	53.3	6.6	0.1	100	65.7
Ethiopia	42,750	411	207	99.9	0.1	0.0	0.0	100	63.6
Fiji	523	6,473	2,630	85.0	14.6	0.4	0.0	100	69.0
Finland	4,195	171,821	95,095	29.0	22.3	47.2	1.6	100	66.4
France	48,124	295,933	141,850	21.7	22.9	50.8	4.6	100	69.0
Gabon	869	21,860	9,240	55.0	41.3	3.7	0.0	100	68.2
Gambia	908	864	324	99.2	0.8	0.0	0.0	100	70.8
Georgia	3,172	21,640	9,178	54.7	41.8	3.5	0.0	100	68.0
Germany	67,068	192,232	49,370	29.0	33.3	35.1	2.6	100	77.1
Ghana	13,501	1,811	743	97.7	2.3	0.0	0.0	100	68.6
Greece	9,105	102,971	53,937	20.4	53.7	25.1	0.8	100	65.9
Grenada	67	14,473	5,017	67.5	30.7	1.7	0.0	100	71.9
Guinea	5,301	882	380	99.4	0.6	0.0	0.0	100	67.3
Guinea-Bissau	836	424	199	99.9	0.1	0.0	0.0	100	65.7
Guyana	474	3,801	1,506	91.6	8.3	0.1	0.0	100	69.2
Haiti	5,813	3,532	960	92.3	7.5	0.2	0.0	100	76.1
Hong Kong SAR, China	6,052	153,312	32,384	30.3	49.7	18.3	1.7	100	83.1
Hungary	7,915	28,379	14,068	40.0	55.0	4.9	0.0	100	64.0
Iceland	253	211,592	104,733	20.0	30.0	47.3	2.7	100	67.3
India	767,612	4,706	1,040	94.4	5.2	0.3	0.0	100	81.3
Indonesia	157,869	11,839	2,393	81.1	17.6	1.3	0.1	100	82.8
Iran	53,270	8,727	3,846	75.0	24.4	0.6	0.0	100	66.8
Ireland	3,488	183,804	75,573	20.9	36.5	40.4	2.2	100	70.9
Israel	4,947	137,351	38,164	30.0	44.8	23.7	1.5	100	78.7
Italy	49,117	241,383	138,653	20.0	20.5	56.5	3.0	100	65.0
Jamaica	1,719	11,401	4,393	70.0	28.8	1.2	0.0	100	69.9
Japan	104,315	216,694	110,294	9.2	37.7	50.6	2.5	100	63.5
Jordan	3,858	14,364	6,589	60.3	38.3	1.4	0.0	100	65.9
Kazakhstan	10,958	7,161	1,176	93.1	6.3	0.6	0.1	100	86.7
Kenya	20,757	2,843	1,049	94.2	5.7	0.1	0.0	100	70.9
Korea, Rep.	38,350	79,475	30,938	25.3	59.5	14.5	0.7	100	72.6
Kuwait	2,291	119,101	42,897	21.8	55.5	21.5	1.2	100	73.8
Kyrgyz Republic	3,568	5,385	2,432	85.9	13.9	0.2	0.0	100	65.9
Lao PDR	3,618	5,393	2,411	86.7	13.1	0.2	0.0	100	66.5
Latvia	1,787	24,285	11,338	45.0	50.9	4.0	0.0	100	66.0
Lebanon	2,953	30,868	6,076	66.8	29.8	3.2	0.3	100	86.3
Lesotho	1,079	3,457	1,105	92.4	7.5	0.1	0.0	100	72.9
Liberia	2,118	2,173	987	96.5	3.5	0.0	0.0	100	66.7
Libya	4,291	28,397	6,563	58.1	35.7	6.0	0.1	100	77.7
Lithuania	2,537	23,411	10,635	47.5	48.5	3.9	0.0	100	66.5

Table: 3-1: Wealth pattern within countries, 2013, continued

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Gini	
				under 10,000	10,000 - 100,000	100,000 - 1 million	over 1 million		
	thousand	USD	USD	Total	%				
Luxembourg	390	315,240	182,768	15.0	22.5	57.0	5.5	100	65.7
Macedonia, FYR	1,561	11,543	4,743	69.3	29.6	1.1	0.0	100	68.8
Madagascar	10,359	448	177	99.8	0.2	0.0	0.0	100	69.4
Malawi	7,417	207	89	100.0	0.0	0.0	0.0	100	67.3
Malaysia	18,382	27,007	5,831	61.4	35.3	3.1	0.2	100	81.5
Maldives	210	5,556	2,480	85.0	14.8	0.2	0.0	100	66.3
Mali	6,464	955	455	99.4	0.6	0.0	0.0	100	64.7
Malta	330	71,448	42,898	18.8	65.0	15.9	0.3	100	59.5
Mauritania	1,832	1,967	865	97.0	3.0	0.0	0.0	100	67.7
Mauritius	935	37,308	19,247	40.0	52.5	7.4	0.1	100	64.5
Mexico	73,380	35,872	9,718	53.5	40.6	5.7	0.3	100	78.0
Moldova	2,692	3,854	1,874	91.8	8.1	0.1	0.0	100	64.7
Mongolia	1,855	14,214	6,433	61.1	37.6	1.3	0.0	100	66.1
Montenegro	467	21,340	10,929	45.0	52.6	2.4	0.0	100	63.4
Morocco	21,355	11,398	4,750	70.0	28.9	1.1	0.0	100	68.1
Mozambique	11,441	811	313	99.3	0.7	0.0	0.0	100	70.0
Myanmar	34,180	2,214	941	97.0	3.0	0.0	0.0	100	66.4
Namibia	1,256	19,899	4,531	67.5	28.3	4.2	0.1	100	78.7
Nepal	17,273	1,998	951	97.7	2.3	0.0	0.0	100	64.7
Netherlands	12,914	185,588	83,631	23.3	30.9	43.6	2.2	100	73.2
New Zealand	3,234	182,548	76,607	25.6	34.1	38.1	2.3	100	71.8
Nicaragua	3,424	3,432	1,147	92.5	7.3	0.1	0.0	100	73.0
Niger	7,014	937	434	99.3	0.7	0.0	0.0	100	65.5
Nigeria	80,462	3,620	894	94.9	4.9	0.3	0.0	100	80.0
Norway	3,733	380,473	92,859	19.4	32.5	40.6	7.5	100	77.8
Oman	1,872	48,415	18,152	40.0	47.8	12.0	0.2	100	70.8
Pakistan	106,365	4,248	2,106	90.8	9.0	0.1	0.0	100	63.8
Panama	2,322	22,292	7,509	57.3	38.5	4.2	0.0	100	72.7
Papua New Guinea	3,752	8,470	2,821	81.1	18.0	0.8	0.0	100	72.4
Paraguay	3,910	10,934	3,726	73.2	25.6	1.3	0.0	100	72.8
Peru	18,865	18,227	6,705	58.5	38.9	2.6	0.0	100	70.8
Philippines	56,730	8,799	1,849	88.1	11.1	0.8	0.1	100	82.9
Poland	30,255	26,056	9,109	55.0	41.5	3.3	0.1	100	73.7
Portugal	8,614	89,074	38,846	25.8	54.8	18.7	0.8	100	70.1
Qatar	1,278	153,294	58,237	25.0	38.3	35.0	1.7	100	70.5
Romania	16,692	14,044	5,137	69.3	29.2	1.4	0.1	100	73.0
Russian Federation	110,365	10,976	871	93.7	5.6	0.6	0.1	100	93.1
Rwanda	5,306	723	245	99.3	0.7	0.0	0.0	100	72.7
Samoa	92	34,537	15,132	40.0	53.0	6.9	0.1	100	67.0
Sao Tome and Principe	86	2,721	959	94.3	5.7	0.1	0.0	100	72.7
Saudi Arabia	16,694	37,346	9,772	53.3	41.1	5.3	0.3	100	79.3
Senegal	6,423	2,597	1,125	95.3	4.7	0.0	0.0	100	67.2
Serbia	7,527	15,175	7,978	56.8	42.0	1.3	0.0	100	62.5
Seychelles	54	60,003	14,617	40.0	50.0	9.2	0.8	100	79.6
Sierra Leone	2,897	681	273	99.6	0.4	0.0	0.0	100	68.8

Table: 3-1: Wealth pattern within countries, 2013, continued

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)					Gini
				under 10,000	10,000 - 100,000	100,000 - 1 million	over 1 million	Total	
	thousand	USD	USD						
Singapore	3,955	281,764	90,466	20.0	34.2	41.4	4.4	100	73.9
Slovakia	4,303	27,224	20,740	19.8	77.8	2.4	0.0	100	44.7
Slovenia	1,655	64,067	44,932	19.4	60.6	19.9	0.1	100	53.5
Solomon Islands	298	9,868	4,261	73.8	25.3	1.0	0.0	100	68.1
South Africa	31,034	19,613	3,051	72.3	24.9	2.6	0.1	100	83.6
Spain	37,206	123,997	63,306	17.4	52.4	29.0	1.1	100	66.1
Sri Lanka	14,326	5,033	2,101	87.9	11.9	0.2	0.0	100	68.0
St. Kitts and Nevis	34	23,613	8,185	56.3	39.1	4.6	0.1	100	71.9
St. Lucia	119	13,087	5,296	66.3	32.5	1.2	0.0	100	68.5
St. Vincent and the Grenadines	71	10,196	3,492	73.8	25.1	1.1	0.0	100	71.9
Sudan	23,811	1,291	595	98.9	1.1	0.0	0.0	100	65.4
Suriname	344	14,250	4,544	68.8	29.6	1.6	0.0	100	73.0
Swaziland	628	4,360	1,393	90.0	9.8	0.2	0.0	100	72.7
Sweden	7,299	299,441	52,677	15.6	48.3	29.2	6.9	100	80.3
Switzerland	6,101	512,562	95,916	5.2	46.0	38.8	10.0	100	80.6
Syrian Arab Republic	13,352	7,073	3,198	82.7	16.9	0.4	0.0	100	66.0
Tajikistan	4,022	3,168	1,581	94.3	5.7	0.1	0.0	100	63.8
Tanzania	22,038	951	423	99.3	0.7	0.0	0.0	100	66.6
Thailand	49,642	7,772	1,855	90.5	8.8	0.6	0.0	100	82.6
Togo	3,693	2,450	1,049	95.6	4.3	0.0	0.0	100	67.9
Tonga	54	15,905	7,217	58.8	39.8	1.5	0.0	100	67.2
Trinidad and Tobago	987	15,088	6,459	60.0	38.5	1.5	0.0	100	67.4
Tunisia	7,452	21,084	8,823	55.0	41.5	3.5	0.0	100	68.2
Turkey	51,687	25,909	5,326	67.0	30.3	2.5	0.2	100	83.7
Turkmenistan	3,352	36,570	15,305	40.0	52.1	7.8	0.1	100	68.0
Uganda	15,107	750	294	99.4	0.6	0.0	0.0	100	69.6
Ukraine	35,912	3,413	419	97.4	2.3	0.2	0.0	100	90.0
United Arab Emirates	3,777	126,791	51,882	20.0	50.6	28.2	1.3	100	70.5
United Kingdom	48,220	243,570	111,524	18.0	28.8	50.0	3.2	100	67.7
United States of America	239,279	301,140	44,911	30.7	33.0	30.7	5.5	100	85.1
Uruguay	2,400	47,002	17,998	39.6	48.3	11.9	0.2	100	69.8
Vanuatu	138	6,068	2,753	85.0	14.7	0.3	0.0	100	67.1
Venezuela	18,991	6,900	1,505	90.9	8.5	0.6	0.0	100	82.5
Viet Nam	61,765	4,857	2,215	87.8	12.0	0.2	0.0	100	65.8
West Bank and Gaza	1,739	8,979	4,200	73.1	26.3	0.6	0.0	100	65.8
Yemen, Rep.	12,192	4,951	2,193	88.3	11.6	0.2	0.0	100	66.8
Zambia	6,151	1,817	548	96.8	3.2	0.0	0.0	100	74.1
Zimbabwe	6,690	2,913	479	93.9	5.8	0.3	0.0	100	83.8
Africa	549,939	4,929	680	91.4	8.1	0.5	0.0	100	84.6
Asia-Pacific	1,106,571	43,445	3,248	71.1	20.3	8.1	0.5	100	88.7
China	998,254	22,230	8,023	58.4	39.1	2.4	0.1	100	69.5
Europe	583,373	130,712	13,502	46.8	26.9	24.6	1.8	100	83.0
India	767,612	4,706	1,040	94.4	5.2	0.3	0.0	100	81.3
Latin America and Caribbean	392,833	23,265	5,119	64.9	31.8	3.2	0.1	100	80.6
North America	266,545	296,004	48,540	30.6	31.9	32.2	5.3	100	84.1
World	4,665,127	51,634	3,945	68.7	22.9	7.7	0.7	100	90.5

Source: Original estimates; see text for explanation of methods.

Table 3-2: Wealth pattern by region, 2013

Region	Wealth range (USD)				
	under 10,000	10,000 - 100,000	100,000 - 1 million	over 1 million	all levels
Number of adults (thousands)					
Africa	502,558	44,524	2,767	90	549,939
Asia-Pacific	786,495	224,869	89,941	5,266	1,106,571
China	583,252	390,146	23,733	1,123	998,254
Europe	272,981	156,880	143,275	10,236	583,373
India	724,824	39,998	2,607	182	767,612
Latin America	254,836	125,026	12,402	569	392,833
North America	81,695	84,907	85,729	14,213	266,545
World	3,206,641	1,066,351	360,454	31,680	4,665,127
Total wealth (USD trn)	7.3	33.0	101.8	98.7	240.9
Percentage of world (in %)					
Africa	15.7	4.2	0.8	0.3	11.8
Asia-Pacific	24.5	21.1	25.0	16.6	23.7
China	18.2	36.6	6.6	3.5	21.4
Europe	8.5	14.7	39.7	32.3	12.5
India	22.6	3.8	0.7	0.6	16.5
Latin America	7.9	11.7	3.4	1.8	8.4
North America	2.5	8.0	23.8	44.9	5.7
World	100	100	100	100	100
Percentage of region (in %)					
Africa	91.4	8.1	0.5	0.0	100
Asia-Pacific	71.1	20.3	8.1	0.5	100
China	58.4	39.1	2.4	0.1	100
Europe	46.8	26.9	24.6	1.8	100
India	94.4	5.2	0.3	0.0	100
Latin America	64.9	31.8	3.2	0.1	100
North America	30.6	31.9	32.2	5.3	100
World	68.7	22.9	7.7	0.7	100
Share of total wealth	3.0	13.7	42.3	41.0	100

Source: Original estimates; see text for explanation of methods.

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2013

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Albania	0.02	0.08	0.02	0.03	0.06	0.07	0.08	0.07	0.04	0.01	0.00	0.00
Algeria	0.27	0.76	0.26	0.39	0.56	0.71	0.75	0.84	0.54	0.06	0.02	0.00
Angola	0.33	0.17	0.12	0.18	0.25	0.12	0.24	0.28	0.24	0.07	0.03	0.01
Antigua and Barbuda	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Argentina	0.94	0.42	0.45	0.59	0.62	0.61	0.85	0.85	0.57	0.15	0.09	0.08
Armenia	0.05	0.06	0.04	0.05	0.08	0.07	0.07	0.04	0.02	0.00	0.00	0.00
Australia	0.00	0.00	0.00	0.00	0.02	0.07	0.20	0.21	0.39	2.67	3.84	3.78
Austria	0.18	0.01	0.01	0.02	0.06	0.05	0.09	0.14	0.23	0.66	0.68	0.65
Azerbaijan	0.01	0.22	0.04	0.07	0.10	0.12	0.22	0.33	0.20	0.04	0.01	0.00
Bahamas	0.00	0.01	0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	0.00	0.00
Bahrain	0.00	0.00	0.01	0.01	0.01	0.00	0.01	0.02	0.05	0.02	0.01	0.00
Bangladesh	4.46	2.99	5.07	4.22	2.99	1.33	0.92	0.22	0.11	0.01	0.00	0.00
Barbados	0.00	0.01	0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.00	0.00	0.00
Belarus	0.32	0.17	0.21	0.38	0.29	0.13	0.09	0.03	0.01	0.00	0.00	0.00
Belgium	0.14	0.00	0.01	0.02	0.04	0.06	0.06	0.05	0.23	1.19	1.45	0.95
Belize	0.01	0.00	0.00	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.00	0.00
Benin	0.20	0.10	0.12	0.20	0.19	0.07	0.07	0.04	0.01	0.00	0.00	0.00
Bolivia	0.25	0.16	0.14	0.19	0.17	0.14	0.09	0.07	0.04	0.01	0.00	0.00
Bosnia and Herzegovina	0.03	0.10	0.03	0.05	0.06	0.09	0.09	0.11	0.08	0.01	0.00	0.00
Botswana	0.04	0.02	0.02	0.03	0.03	0.03	0.03	0.02	0.02	0.01	0.00	0.00
Brazil	3.63	2.18	2.63	1.64	2.57	3.56	3.72	4.48	3.42	1.19	0.72	0.67
Brunei Darussalam	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.02	0.01	0.00	0.00
Bulgaria	0.01	0.20	0.05	0.06	0.09	0.10	0.21	0.30	0.23	0.03	0.01	0.00
Burkina Faso	0.41	0.34	0.39	0.27	0.13	0.06	0.03	0.01	0.00	0.00	0.00	0.00
Burundi	0.49	0.37	0.10	0.04	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cambodia	0.39	0.22	0.29	0.43	0.31	0.13	0.10	0.06	0.02	0.00	0.00	0.00
Cameroon	0.45	0.28	0.39	0.41	0.34	0.15	0.12	0.07	0.02	0.00	0.00	0.00
Canada	0.55	0.01	0.01	0.01	0.00	0.00	1.16	0.00	1.07	3.00	3.69	3.30
Cape Verde	0.00	0.01	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Central African Republic	0.20	0.14	0.09	0.04	0.02	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Chad	0.29	0.34	0.20	0.19	0.09	0.04	0.02	0.01	0.00	0.00	0.00	0.00
Chile	0.02	0.40	0.14	0.22	0.02	0.13	0.34	0.56	0.57	0.27	0.17	0.16
China	0.00	1.52	10.61	9.26	23.28	40.00	45.36	43.21	32.89	7.84	4.34	3.52
China, Taiwan	0.00	0.01	0.05	0.39	0.34	0.00	0.10	0.36	1.03	1.66	1.18	0.98
Colombia	0.35	0.96	0.33	0.45	0.53	0.65	0.81	1.15	0.93	0.38	0.21	0.17
Comoros	0.02	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Congo, Dem. Rep.	3.69	2.08	0.66	0.30	0.06	0.03	0.01	0.00	0.00	0.00	0.00	0.00
Congo, Rep.	0.09	0.05	0.05	0.08	0.06	0.05	0.03	0.02	0.01	0.00	0.00	0.00
Costa Rica	0.02	0.10	0.02	0.03	0.05	0.05	0.10	0.10	0.15	0.06	0.02	0.01
Croatia	0.00	0.05	0.09	0.02	0.06	0.02	0.08	0.17	0.20	0.05	0.02	0.01
Cyprus	0.01	0.00	0.00	0.00	0.01	0.01	0.01	0.02	0.05	0.04	0.03	0.03
Czech Republic	0.00	0.07	0.23	0.06	0.05	0.14	0.18	0.33	0.58	0.18	0.10	0.09
Côte d'Ivoire	0.49	0.31	0.42	0.45	0.38	0.15	0.14	0.08	0.03	0.00	0.00	0.00
Denmark	0.31	0.00	0.00	0.00	0.01	0.01	0.02	0.04	0.08	0.42	0.61	0.80
Djibouti	0.02	0.01	0.01	0.02	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00
Dominica	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ecuador	0.17	0.21	0.19	0.09	0.21	0.21	0.25	0.29	0.21	0.04	0.02	0.00

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2013, continued

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Egypt	1.87	0.96	1.10	2.40	1.77	1.30	0.92	0.56	0.33	0.10	0.07	0.07
El Salvador	0.11	0.06	0.07	0.04	0.09	0.09	0.11	0.12	0.09	0.02	0.01	0.00
Equatorial Guinea	0.00	0.01	0.00	0.00	0.01	0.01	0.01	0.01	0.02	0.00	0.00	0.00
Eritrea	0.13	0.11	0.10	0.10	0.08	0.04	0.02	0.01	0.00	0.00	0.00	0.00
Estonia	0.00	0.01	0.03	0.00	0.01	0.01	0.02	0.04	0.07	0.02	0.01	0.00
Ethiopia	3.67	3.67	1.14	0.54	0.08	0.04	0.02	0.01	0.00	0.00	0.00	0.00
Fiji	0.02	0.01	0.01	0.01	0.02	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Finland	0.11	0.00	0.01	0.02	0.04	0.04	0.04	0.02	0.13	0.49	0.54	0.23
France	1.25	0.04	0.07	0.13	0.19	0.23	0.42	0.71	1.15	6.12	8.68	7.67
Gabon	0.00	0.03	0.01	0.00	0.02	0.01	0.03	0.03	0.04	0.01	0.00	0.00
Gambia	0.06	0.05	0.04	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Georgia	0.01	0.11	0.02	0.03	0.05	0.05	0.11	0.11	0.15	0.04	0.01	0.00
Germany	1.74	0.06	0.11	0.25	0.68	0.57	0.89	1.35	2.58	6.14	7.19	5.70
Ghana	0.65	0.51	0.54	0.62	0.25	0.16	0.11	0.03	0.02	0.00	0.00	0.00
Greece	0.16	0.01	0.02	0.05	0.07	0.06	0.04	0.17	0.66	0.71	0.37	0.24
Grenada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Guinea	0.34	0.31	0.26	0.13	0.06	0.03	0.01	0.00	0.00	0.00	0.00	0.00
Guinea-Bissau	0.07	0.06	0.03	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Guyana	0.02	0.01	0.01	0.02	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00
Haiti	0.28	0.21	0.19	0.17	0.17	0.07	0.07	0.05	0.03	0.00	0.00	0.00
Hong Kong SAR, China	0.00	0.03	0.14	0.08	0.03	0.04	0.08	0.13	0.39	0.38	0.28	0.31
Hungary	0.00	0.13	0.21	0.04	0.04	0.11	0.15	0.37	0.51	0.13	0.04	0.02
Iceland	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.03	0.03	0.02
India	16.43	33.53	34.47	31.33	21.29	11.39	7.77	4.73	2.76	0.84	0.54	0.55
Indonesia	3.23	3.54	3.95	5.56	5.04	3.84	3.00	3.97	1.04	0.67	0.41	0.38
Iran	0.97	1.32	1.14	1.02	1.38	1.26	2.05	1.29	0.87	0.12	0.04	0.00
Ireland	0.00	0.00	0.01	0.02	0.09	0.03	0.02	0.06	0.15	0.37	0.28	0.25
Israel	0.00	0.01	0.06	0.12	0.02	0.03	0.08	0.11	0.30	0.34	0.24	0.23
Italy	0.89	0.05	0.11	0.19	0.32	0.28	0.32	0.55	1.08	6.73	7.70	4.95
Jamaica	0.02	0.05	0.02	0.04	0.04	0.04	0.05	0.06	0.04	0.01	0.00	0.00
Japan	0.00	0.00	0.00	0.04	0.28	0.65	1.26	2.24	4.41	13.48	13.95	9.33
Jordan	0.01	0.16	0.02	0.06	0.08	0.05	0.15	0.17	0.11	0.02	0.01	0.00
Kazakhstan	0.47	0.26	0.33	0.55	0.30	0.16	0.12	0.08	0.05	0.02	0.01	0.02
Kenya	0.90	0.60	0.90	0.67	0.65	0.26	0.24	0.17	0.06	0.01	0.00	0.00
Korea, Rep.	1.08	0.04	0.06	0.11	0.16	0.20	0.54	1.16	3.04	1.84	1.00	0.79
Kuwait	0.00	0.01	0.01	0.03	0.02	0.02	0.03	0.05	0.17	0.16	0.10	0.09
Kyrgyz Republic	0.12	0.05	0.08	0.10	0.13	0.10	0.09	0.07	0.03	0.00	0.00	0.00
Lao PDR	0.09	0.08	0.07	0.10	0.14	0.12	0.07	0.06	0.03	0.00	0.00	0.00
Latvia	0.00	0.05	0.03	0.01	0.03	0.02	0.06	0.07	0.10	0.02	0.01	0.00
Lebanon	0.05	0.09	0.05	0.06	0.00	0.08	0.10	0.09	0.07	0.03	0.02	0.03
Lesotho	0.05	0.03	0.03	0.03	0.03	0.01	0.02	0.01	0.00	0.00	0.00	0.00
Liberia	0.10	0.05	0.10	0.07	0.07	0.03	0.02	0.01	0.00	0.00	0.00	0.00
Libya	0.03	0.16	0.02	0.08	0.08	0.07	0.11	0.13	0.16	0.08	0.04	0.02
Lithuania	0.00	0.08	0.02	0.02	0.04	0.05	0.07	0.10	0.13	0.03	0.01	0.00
Luxembourg	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	0.06	0.08	0.07
Macedonia, FYR	0.02	0.05	0.02	0.03	0.04	0.04	0.04	0.05	0.04	0.01	0.00	0.00
Madagascar	0.91	0.81	0.29	0.13	0.05	0.01	0.01	0.00	0.00	0.00	0.00	0.00

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2013, continued

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Malawi	0.93	0.51	0.11	0.03	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Malaysia	0.10	0.69	0.19	0.26	0.33	0.52	0.42	0.72	0.52	0.19	0.12	0.12
Maldives	0.01	0.00	0.00	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00
Mali	0.35	0.41	0.26	0.22	0.09	0.03	0.01	0.01	0.00	0.00	0.00	0.00
Malta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.03	0.02	0.01	0.00
Mauritania	0.09	0.07	0.07	0.07	0.05	0.02	0.02	0.01	0.00	0.00	0.00	0.00
Mauritius	0.00	0.01	0.03	0.01	0.01	0.02	0.02	0.03	0.06	0.03	0.01	0.00
Mexico	0.32	2.35	0.47	0.79	1.18	1.18	2.36	2.36	3.39	1.32	0.77	0.59
Moldova	0.11	0.04	0.06	0.11	0.09	0.08	0.05	0.03	0.01	0.00	0.00	0.00
Mongolia	0.01	0.07	0.01	0.03	0.04	0.04	0.06	0.08	0.06	0.01	0.00	0.00
Montenegro	0.00	0.01	0.01	0.00	0.01	0.01	0.02	0.02	0.03	0.00	0.00	0.00
Morocco	0.11	0.80	0.23	0.34	0.48	0.64	0.65	0.75	0.50	0.07	0.03	0.00
Mozambique	0.79	0.72	0.54	0.22	0.10	0.06	0.02	0.01	0.00	0.00	0.00	0.00
Myanmar	1.65	0.92	1.48	1.10	1.04	0.51	0.46	0.12	0.04	0.00	0.00	0.00
Namibia	0.01	0.04	0.01	0.03	0.03	0.03	0.03	0.04	0.03	0.02	0.01	0.00
Nepal	0.74	0.49	0.82	0.64	0.54	0.25	0.16	0.04	0.02	0.00	0.00	0.00
Netherlands	0.35	0.00	0.01	0.02	0.04	0.11	0.14	0.16	0.50	1.44	1.53	0.96
New Zealand	0.00	0.00	0.02	0.05	0.05	0.02	0.04	0.03	0.14	0.35	0.31	0.24
Nicaragua	0.15	0.09	0.12	0.12	0.11	0.04	0.05	0.03	0.01	0.00	0.00	0.00
Niger	0.39	0.44	0.35	0.18	0.08	0.04	0.01	0.01	0.00	0.00	0.00	0.00
Nigeria	3.88	2.99	2.78	2.63	2.38	0.97	0.82	0.47	0.26	0.07	0.04	0.04
Norway	0.00	0.00	0.02	0.04	0.03	0.02	0.04	0.04	0.17	0.43	0.53	0.82
Oman	0.00	0.03	0.05	0.01	0.01	0.03	0.03	0.06	0.11	0.06	0.04	0.02
Pakistan	2.55	2.58	2.28	4.41	3.94	3.30	1.88	1.36	0.44	0.05	0.01	0.00
Panama	0.02	0.08	0.01	0.04	0.04	0.03	0.06	0.09	0.09	0.03	0.01	0.00
Papua New Guinea	0.13	0.05	0.07	0.09	0.12	0.09	0.11	0.07	0.06	0.01	0.00	0.00
Paraguay	0.14	0.05	0.07	0.08	0.12	0.07	0.11	0.11	0.08	0.02	0.01	0.00
Peru	0.11	0.70	0.20	0.25	0.36	0.29	0.56	0.78	0.62	0.19	0.07	0.02
Philippines	2.43	0.61	1.82	1.90	1.67	1.52	0.88	0.74	0.44	0.14	0.09	0.09
Poland	0.02	1.03	0.24	0.32	0.43	0.54	1.02	1.15	1.38	0.34	0.18	0.14
Portugal	0.17	0.02	0.03	0.06	0.06	0.05	0.11	0.14	0.67	0.54	0.30	0.21
Qatar	0.00	0.00	0.01	0.03	0.01	0.00	0.01	0.02	0.07	0.12	0.10	0.09
Romania	0.06	0.65	0.09	0.32	0.33	0.55	0.52	0.63	0.34	0.08	0.04	0.03
Russian Federation	5.32	3.01	4.99	3.95	2.73	1.29	0.98	0.68	0.49	0.22	0.17	0.24
Rwanda	0.40	0.38	0.19	0.08	0.04	0.02	0.01	0.01	0.00	0.00	0.00	0.00
Samoa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00
Sao Tome and Principe	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Saudi Arabia	0.04	0.68	0.07	0.14	0.25	0.25	0.53	0.54	0.79	0.29	0.17	0.15
Senegal	0.28	0.17	0.24	0.25	0.22	0.09	0.08	0.04	0.01	0.00	0.00	0.00
Serbia	0.02	0.25	0.06	0.08	0.12	0.13	0.27	0.40	0.26	0.03	0.01	0.00
Seychelles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sierra Leone	0.20	0.20	0.12	0.05	0.03	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Singapore	0.00	0.00	0.01	0.02	0.11	0.03	0.00	0.04	0.16	0.48	0.53	0.56
Slovakia	0.00	0.00	0.05	0.04	0.00	0.02	0.08	0.31	0.38	0.05	0.01	0.00
Slovenia	0.03	0.00	0.00	0.00	0.01	0.01	0.02	0.04	0.14	0.11	0.03	0.01
Solomon Islands	0.00	0.01	0.00	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00
South Africa	0.83	0.67	0.60	0.64	0.96	0.52	0.68	0.76	0.73	0.27	0.15	0.13

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2013, continued

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Spain	0.68	0.02	0.05	0.08	0.14	0.19	0.27	0.42	2.73	3.39	1.90	1.31
Sri Lanka	0.51	0.25	0.26	0.63	0.40	0.43	0.24	0.21	0.12	0.01	0.00	0.00
St. Kitts and Nevis	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
St. Lucia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
St. Vincent and the Grenadines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sudan	1.28	0.93	1.19	0.94	0.45	0.20	0.08	0.04	0.01	0.00	0.00	0.00
Suriname	0.01	0.01	0.01	0.00	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Swaziland	0.03	0.01	0.02	0.02	0.02	0.02	0.01	0.01	0.00	0.00	0.00	0.00
Sweden	0.00	0.00	0.01	0.03	0.05	0.06	0.11	0.20	0.45	0.65	0.78	1.56
Switzerland	0.00	0.00	0.00	0.00	0.00	0.01	0.08	0.16	0.34	0.72	0.90	1.63
Syrian Arab Republic	0.25	0.39	0.21	0.29	0.47	0.36	0.44	0.27	0.16	0.02	0.01	0.00
Tajikistan	0.17	0.09	0.09	0.15	0.19	0.06	0.07	0.03	0.01	0.00	0.00	0.00
Tanzania	1.42	1.21	0.92	0.69	0.28	0.13	0.04	0.02	0.01	0.00	0.00	0.00
Thailand	1.44	1.48	1.35	1.74	1.74	1.18	0.81	0.51	0.31	0.10	0.07	0.07
Togo	0.17	0.10	0.16	0.12	0.12	0.05	0.04	0.02	0.01	0.00	0.00	0.00
Tonga	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trinidad and Tobago	0.01	0.03	0.01	0.01	0.02	0.02	0.03	0.04	0.03	0.01	0.00	0.00
Tunisia	0.02	0.25	0.05	0.08	0.12	0.13	0.25	0.27	0.34	0.09	0.03	0.01
Turkey	0.28	1.94	0.55	0.79	0.98	1.60	1.52	1.74	1.26	0.42	0.28	0.30
Turkmenistan	0.00	0.04	0.10	0.02	0.02	0.05	0.06	0.13	0.21	0.09	0.04	0.01
Uganda	1.05	1.01	0.67	0.27	0.13	0.06	0.03	0.01	0.00	0.00	0.00	0.00
Ukraine	1.95	2.36	1.60	0.89	0.39	0.18	0.14	0.09	0.06	0.03	0.02	0.03
United Arab Emirates	0.00	0.01	0.01	0.03	0.04	0.03	0.03	0.08	0.25	0.31	0.20	0.15
United Kingdom	0.00	0.00	0.05	0.35	0.63	0.33	0.60	0.35	1.82	6.20	6.86	5.12
United States of America	7.48	0.21	0.16	1.34	1.06	5.13	0.62	4.04	10.22	21.03	24.24	38.93
Uruguay	0.00	0.03	0.07	0.01	0.02	0.03	0.05	0.08	0.15	0.08	0.05	0.02
Vanuatu	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Venezuela	0.81	0.43	0.43	0.70	0.61	0.44	0.30	0.19	0.11	0.04	0.02	0.02
Viet Nam	2.16	0.82	1.36	2.27	2.12	1.96	1.11	1.00	0.40	0.04	0.01	0.00
West Bank and Gaza	0.02	0.06	0.02	0.03	0.05	0.05	0.07	0.04	0.03	0.00	0.00	0.00
Yemen, Rep.	0.42	0.17	0.26	0.46	0.42	0.39	0.21	0.18	0.09	0.01	0.00	0.00
Zambia	0.39	0.23	0.25	0.21	0.09	0.06	0.05	0.03	0.01	0.00	0.00	0.00
Zimbabwe	0.43	0.33	0.22	0.21	0.09	0.03	0.05	0.04	0.03	0.01	0.00	0.00
Africa	29.04	24.07	16.60	14.89	11.23	6.61	5.95	5.02	3.57	0.91	0.45	0.30
Asia-Pacific	24.62	22.60	23.59	29.42	28.13	22.85	20.78	20.81	19.80	24.60	23.30	17.81
China	0.00	1.52	10.61	9.26	23.28	40.00	45.36	43.21	32.89	7.84	4.34	3.52
Europe	13.96	8.61	8.56	7.75	7.35	5.77	7.47	9.64	18.20	37.74	41.16	33.79
India	16.43	33.53	34.47	31.33	21.29	11.39	7.77	4.73	2.76	0.84	0.54	0.55
Latin America	7.92	9.45	6.00	5.99	7.67	8.25	10.88	12.54	11.49	4.02	2.27	1.79
North America	8.03	0.22	0.18	1.36	1.06	5.13	1.78	4.04	11.30	24.04	27.94	42.24
World	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Minimum wealth	-	130	499	1,096	2,204	3,945	6,222	10,842	21,990	75,008	195,032	753,261
Wealth share (%)	-0.38	0.05	0.15	0.31	0.58	0.98	1.60	2.97	7.79	85.95	73.97	46.35

Source: Original estimates; see text for explanation of methods.

Table 3-4: Membership of top wealth groups for selected countries, 2013

Country/region	Over USD 100,000		Over USD 1 million	
	Number of adults (thousands)	%	Number of adults (thousands)	%
United States of America	86,729	22.1	13,216	41.7
Japan	55,451	14.1	2,655	8.4
Italy	29,209	7.4	1,449	4.6
France	26,669	6.8	2,211	7.0
United Kingdom	25,660	6.5	1,529	4.8
Germany	25,286	6.4	1,735	5.5
China	24,856	6.3	1,123	3.5
Canada	13,184	3.4	993	3.1
Australia	11,522	2.9	1,123	3.5
Spain	11,202	2.9	402	1.3
China, Taiwan	5,962	1.5	309	1.0
Netherlands	5,912	1.5	285	0.9
Korea, Rep.	5,813	1.5	251	0.8
Belgium	5,073	1.3	269	0.8
Mexico	4,371	1.1	186	0.6
Brazil	3,882	1.0	221	0.7
Switzerland	2,979	0.8	610	1.9
India	2,789	0.7	182	0.6
Austria	2,704	0.7	206	0.6
Sweden	2,636	0.7	506	1.6
Greece	2,357	0.6	75	0.2
Indonesia	2,180	0.6	123	0.4
Finland	2,045	0.5	66	0.2
Denmark	1,823	0.5	238	0.8
Singapore	1,811	0.5	174	0.5
Norway	1,794	0.5	279	0.9
Portugal	1,673	0.4	65	0.2
Ireland	1,488	0.4	77	0.2
Turkey	1,397	0.4	102	0.3
New Zealand	1,304	0.3	73	0.2
Israel	1,247	0.3	75	0.2
Colombia	1,242	0.3	53	0.2
Hong Kong SAR, China	1,210	0.3	103	0.3
United Arab Emirates	1,112	0.3	48	0.2
Poland	1,057	0.3	45	0.1
Saudi Arabia	925	0.2	49	0.2
Chile	877	0.2	54	0.2
South Africa	863	0.2	43	0.1
Russian Federation	767	0.2	84	0.3
Malaysia	617	0.2	38	0.1
Czech Republic	572	0.1	28	0.1
Kuwait	521	0.1	28	0.1
Argentina	499	0.1	27	0.1
Peru	492	0.1	4	0.0
Qatar	469	0.1	21	0.1
Africa	2,857	0.7	90	0.3
Asia-Pacific	95,208	24.3	5,266	16.6
China	24,856	6.3	1,123	3.5
Europe	153,511	39.1	10,236	32.3
India	2,789	0.7	182	0.6
Latin America and Caribbean	12,971	3.3	569	1.8
North America	99,943	25.5	14,213	44.9
World	392,135	100	31,680	100

Source: Original estimates; see text for explanation of methods.

Table 3-5: High net worth individuals by country and region, 2013

Country/region	Wealth range (USD)						
	1–5 m	5–10 m	10–50 m	50–100 m	100–500 m	500–1 bn	over 1 bn
	Number of adults						
United States of America	11,427,078	1,161,184	582,458	31,104	13,524	696	326
Japan	2,495,776	112,432	44,937	2,024	809	36	16
France	2,063,547	102,150	42,140	1,997	824	39	17
Germany	1,579,825	101,538	48,896	2,950	1,420	86	45
United Kingdom	1,408,448	80,217	37,211	2,119	983	56	28
Italy	1,347,562	69,999	30,607	1,590	695	36	17
China	994,903	78,231	44,963	3,536	2,032	160	104
Australia	1,039,671	56,547	25,463	1,385	624	34	17
Canada	912,088	54,095	25,762	1,528	728	43	22
Switzerland	534,846	44,638	27,149	2,554	870	25	8
Sweden	464,990	27,261	12,885	755	357	21	11
Spain	364,580	24,256	12,458	829	426	28	16
China, Taiwan	275,594	20,528	11,372	847	469	35	22
Netherlands	263,712	14,567	6,625	366	166	9	5
Norway	246,665	21,679	9,874	478	200	10	4
Belgium	254,038	11,167	4,396	193	76	3	1
Korea, Rep.	223,320	17,089	9,641	738	416	32	20
Denmark	219,800	12,621	5,886	338	158	9	5
Brazil	191,590	17,280	10,920	985	622	56	41
Austria	186,471	12,648	6,200	384	188	12	6
Mexico	166,184	12,266	6,753	498	274	20	12
India	154,954	15,121	10,101	986	658	64	50
Singapore	157,561	10,808	5,665	389	204	14	8
Indonesia	106,739	9,579	6,032	541	341	31	22
Hong Kong SAR, China	87,448	8,932	6,164	630	434	44	36
Turkey	86,046	8,989	6,306	659	462	48	40
Russian Federation	66,614	8,784	7,314	964	803	106	112
Ireland	69,359	4,886	2,607	184	98	7	4
Israel	65,281	5,985	3,826	351	224	21	15
Greece	68,052	4,324	2,155	137	68	4	2
New Zealand	66,559	4,249	2,124	136	68	4	2
Portugal	59,093	3,868	1,965	129	65	4	2
Chile	46,438	4,385	2,862	270	176	17	13
Colombia	47,598	3,625	2,039	155	87	7	4
Saudi Arabia	42,410	3,642	2,224	191	117	10	7
United Arab Emirates	43,213	3,206	1,771	131	73	5	3
Poland	39,737	3,000	1,677	127	71	5	3
South Africa	37,550	3,117	1,860	154	92	8	5
Malaysia	32,771	3,102	2,028	192	126	12	9
Philippines	26,860	2,697	1,839	185	126	13	10
Kuwait	25,002	2,173	1,338	116	72	6	4
Czech Republic	24,924	2,071	1,236	103	61	5	3
Argentina	23,704	2,083	1,292	114	70	6	4
Thailand	20,713	2,149	1,500	156	109	11	9
Egypt	18,918	1,861	1,251	123	83	8	6
Nigeria	10,193	882	542	47	29	2	2
Romania	9,449	721	406	31	17	1	1
Cyprus	8,372	818	548	54	36	4	3
Ukraine	7,641	964	776	98	79	10	10
Lebanon	7,291	840	633	73	55	6	6
Venezuela	7,038	712	488	49	34	3	3

Table 3-5: High net worth individuals by country and region, 2013, continued

Country/region	Wealth range (USD)						
	1–5 m	5–10 m	10–50 m	50–100 m	100–500 m	500–1 bn	over 1 bn
Number of adults							
North America	12,339,167	1,215,279	608,220	32,632	14,252	739	348
Europe	9,287,725	552,179	263,010	16,379	7,663	481	305
Asia-Pacific	4,807,445	273,566	133,340	8,799	4,771	368	253
China	994,903	78,231	44,963	3,536	2,032	160	104
Latin America	482,552	40,352	24,355	2,072	1,265	109	78
India	154,954	15,121	10,101	986	658	64	50
Africa	66,661	5,861	3,653	324	204	18	13
World	28,133,406	2,180,589	1,087,641	64,728	30,844	1,940	1,151
Percentage of adults (in %)							
North America	43.9	55.7	55.9	50.4	46.2	38.1	30.2
Europe	33.0	25.3	24.2	25.3	24.8	24.8	26.5
Asia-Pacific	17.1	12.5	12.3	13.6	15.5	19.0	22.0
China	3.5	3.6	4.1	5.5	6.6	8.2	9.0
Latin America	1.7	1.9	2.2	3.2	4.1	5.6	6.7
India	0.6	0.7	0.9	1.5	2.1	3.3	4.4
Africa	0.2	0.3	0.3	0.5	0.7	0.9	1.2
World	100	100	100	100	100	100	100

Source: Original estimates; see text for explanation of methods and categories.

Table 3-6: Main gains and losses in global wealth distribution, adults (thousand), 2012–13

Wealth above USD 1 m				Global top 10%			Global top 1%				
Country	2012	2013	Change	Country	2012	2013	Change	Country	2012	2013	Change
Main gains				Main gains			Main gains				
USA	11,534	13,216	1,682	USA	94,502	98,102	3,600	USA	16,417	18,166	1,749
France	1,924	2,211	287	China	34,716	36,595	1,879	France	3,245	3,579	334
Germany	1,514	1,735	221	Spain	14,685	15,823	1,138	Germany	2,389	2,659	270
Italy	1,323	1,449	127	Germany	27,723	28,659	936	Italy	2,191	2,310	120
UK	1,412	1,529	117	Mexico	5,308	6,178	870	UK	2,291	2,391	100
Sweden	406	506	100	Korea	7,988	8,604	615	Sweden	633	730	97
China	1,033	1,123	90	Italy	31,018	31,395	376	China	1,560	1,644	84
Spain	355	402	47	France	28,189	28,554	365	Spain	556	609	53
Canada	948	993	46	UK	28,611	28,932	321	Canada	397	444	47
Belgium	231	269	38	Greece	3,059	3,329	270	Belgium	231	276	45
Main losses				Main losses			Main losses				
Japan	3964	2655	-1309	Japan	68,478	62,869	-5,609	Japan	6,769	4,353	-2,416
Brazil	233	221	-12	Brazil	6,030	5,552	-478	Brazil	342	315	-27
Argentina	32	27	-5	South Africa	1,426	1,250	-175	South Africa	71	62	-9
South Africa	47	43	-5	Argentina	879	719	-160	Argentina	48	39	-9
Russia	88	84	-4	Egypt	555	472	-83	Tunisia	1,770	1,762	-8
Egypt	25	22	-3	Russia	1,086	1,011	-75	Egypt	464	457	-8
				Taiwan	7,772	7,757	-15	Russia	119	110	-8
				Tunisia	417	404	-13	Ukraine	37	31	-6
				Pakistan	247	236	-11				
				Ukraine	129	125	-4				
World	29,867	31,680	1,814	World	459,179	466,546	7,367	World	45,917	46,665	748

Source: Original estimates; see text for explanation of methods and categories.

4. Wealth mobility

4.1 Introduction

The wealth pyramid depicts in stark fashion the disparities in personal asset holdings present in today's world. At the peak, our calculations show that half of world wealth is owned by just two per cent of adults. At the other end of the scale, half of all adults in the world collectively own less than one per cent of wealth. The precise wealth pyramid numbers can vary from year to year depending on the prevailing economic conditions, particularly equity price movements. But changes in the shares of wealth over time tend to be very modest, both within countries and across the world as a whole. Thus the distribution of wealth is both highly unequal and relatively fixed.

However, this is not the entire picture. The wealth pyramid provides only a "snapshot" of wealth ownership. The degree to which observed wealth differences are tolerated – perhaps even applauded and encouraged – depends crucially on dynamic considerations: the ways in which individuals are able to acquire wealth, and the degree to which the opportunities to acquire fortunes are open to all.

Changes in relative wealth over time are a reflection of openness. In a caste-like society, wealth positions are likely to remain stable over time. When opportunities are more equal, one expects to observe more wealth mobility, i.e. changes in wealth holdings of greater frequency and magnitude. The distinction between wealth inequality and wealth mobility is sometimes likened to a luxurious hotel with a fixed number of highly desirable rooms. In a less mobile society the guests will tend to remain the same; in a mobile society, the occupants will regularly change.

This chapter attempts to summarize what is known about wealth mobility, reviewing the small number of studies on this topic, and supplementing this material with some new calculations of our own. It is a fascinating subject and a fertile area for research, so we hope that more will become known on this topic in the near future.

4.2 Mobility concepts and causes

Mobility refers in general to the frequency and magnitude of transitions by individuals from one state to another. Within economics, movements in and out of unemployment, and in and out of poverty, are both widely studied. Mobility in the distribution of earnings, income, and wealth has also been given attention. In other social science disciplines, social and occupation mobility have been core topics for many years, and very often refer to inter-generational, rather than intra-generational, transitions.

In studies of mobility an important distinction is often made between structural and exchange mobility. Structural mobility refers to the movements induced by a change in the overall distributional pattern. When comparing occupational mobility across generations, for instance, the occupational structure typically changes over time as the proportion of professional jobs increases: this leads inevitably to some degree of occupational movement across generations. In contrast, pure exchange mobility refers to changing positions within an unchanging overall distribution: children might think of this as akin to "musical chairs."

As a birth cohort ages its members rise and fall in wealth relative to each other, and relative to the members of other cohorts. While some of this mobility could be due to structural factors – for example generation X doing worse than the baby boomers at any given age – much is exchange mobility. The latter can be due to random effects or luck; but it can also be caused by other factors that change relative wealth within the cohort, such as education, migration, occupational choice, saving rates, inheritance and investment choices. Some of these variables reflect individual choice, others family background or the institutional environment. Finally, as a cohort ages its average wealth first tends to rise compared with the country's overall average,

and then declines in retirement. This age-related movement induces a form of exchange mobility – it happens even when the overall distribution of wealth is unchanging.

Another useful vantage point considers wealth mobility in relation to the three possible sources of wealth changes: savings; gifts and bequests; and capital gains. Here, we use savings to denote the difference between consumption and “normal income”: i.e. earnings plus pensions and normal returns to assets, but excluding gifts, bequests and excessive capital gains or losses. The accumulation of saving over the years generates “life-cycle” or “self-accumulated” wealth, with differences across families based on labor income and saving rates. Changes in this source of wealth tend to be gradual and to generate moderate levels of inequality. In contrast, inheritance or capital gains can cause abrupt changes and large differences in wealth for individuals in the recipient generation. Thus they tend to be an important cause of wealth mobility in the short run. However, gifts and bequests can also have the opposite effect, as they may be used by parents to “compensate” their less fortunate offspring for low earnings, preventing some downward wealth mobility.

4.3 Mobility within a generation

Evidence on mobility can be captured in several ways. One popular method is to allocate individuals to discrete states at two points of time, and then construct a transition matrix A whose typical element a_{ij} indicates the fraction of those in initial state i who are later found in end state j . Steckel and Krishnan (2006) apply this procedure to US wealth mobility by assigning individuals to their wealth decile (the lowest 10% by wealth, the second lowest 10%, etc.) at each point in time. Since the rows and columns of the matrix contain the same number of observations, each of the rows and columns should sum to one.

Table 4-1 reports the transition matrix constructed by Steckel and Krishnan from the US National Longitudinal Survey (NLS), simplified to use quintiles instead of deciles. It compares the net wealth of the families of men aged 45–59 and women aged 30–44 in 1966 and 1967 (here denoted the “mid-1960s”) with their wealth ten years later (the “mid-1970s”). From one viewpoint, wealth mobility appears to be sizeable: averaging the diagonal elements shows that 50.5% of the sample transit to a different quintile within a ten year period. On the other hand, as pointed out by Jianakoplos and Menchik (1997) in an earlier study using some of the same data, few people transit very far: 87% of the households in Table 4-1 are found in the same or an adjacent quintile after ten years.

Some age effects on mobility are reflected in the transitions shown in Table 4-1. The sample itself focusses on adults aged from 30 to 59, but also covers spouses or other adult family members with ages outside this range. Steckel and Krishnan attempt to control for age differences by computing transition matrices for each birth cohort year from 30 to 59, and then averaging the cell values. The results suggest that age effects were relatively small and not always in the direction anticipated. Given that the sample concentrates on “prime age” men and women, age effects may well be larger for the population as a whole, since this would include, for example, elderly people running down their wealth in retirement.

Table 4-1: Probability (%) of being in a wealth quintile in the 1970s, given the wealth quintile in the 1960s

		Wealth quintile in mid-1970s				
		1	2	3	4	5
Wealth quintile in mid-1960s	1	62.1	24.2	8.6	2.8	2.1
	2	26.5	39.1	21.2	9.8	3.3
	3	7.6	23.3	37.3	25.9	5.9
	4	4.9	7.3	25.0	41.3	21.4
	5	1.7	3.8	6.9	19.9	67.7

Source: Calculated from Steckel and Krishnan (2006), Table 3.

Groups with the highest levels of wealth mobility included those aged 30–39, more highly skilled workers, workers in the service sector, higher educated individuals, women, those whose marital status changed, blacks, and those who did not own their home. These results suggest that there can be a dark side to wealth mobility. The higher mobility of the young, blacks, and women may reflect loss of earnings, periods of unemployment, health episodes, divorce and other unhappy events as much or more than they do rising fortunes.

Steckel and Krishnan also identified which groups were rising, and which were falling, in the US wealth distribution between the mid-1960s and the mid-1970s. Farmers and those with skilled jobs or high education tended to move up. The losing groups included single people, blacks, and families disrupted by death or divorce. Some of these results may reflect the conditions prevailing around 1970, so that at other times, or in other places, the relative wealth of single people or blacks, for example, could be rising rather than falling. But the greater positive wealth effect associated with high skills and education, and the negative association with death and divorce seem likely to persist.

There have been a number of other studies of wealth mobility within a generation. Some that bring out further aspects include Jappelli and Pistaferri (2000), who found significant mobility in net worth for Italian households over just a two-year timespan, from 1993 to 1995, and even higher mobility for financial wealth. In a study comparing Sweden and the USA, Klevmarken et al. (2003) conclude that the two countries have surprisingly similar levels of wealth mobility. Looking at Swedish register-based panel data for the period 1968–2005 – which is an unusually long time period for such studies – Hochguertel and Ohlsson (2012) find that there is substantial wealth mobility over the lifetime. There has also been discussion of how mobility has been changing over time. Edlund and Kopczuk (2009), for example, argue that the declining fraction of women on the Forbes billionaire list in recent decades reflects increased wealth mobility over the life-cycle, since a high fraction of women on the list are there mostly due to inheritance. On the other hand, for Sweden, Hochguertel and Ohlsson conclude that wealth mobility stopped increasing at the end of the 1980s and has been declining since then.

4.4 Mobility of billionaires

In addition to looking at mobility in the population at large, it is also interesting to examine wealth mobility among high net worth individuals. This has become possible over significant periods of time due to the spread of “rich lists” and the subsequent data updates, usually on an annual basis. Kennickell (2003) and Keister (2003) have analyzed transitions into and out of the Forbes 400 list of the 400 wealthiest Americans, which has been maintained since the early 1980s. Similar studies could be performed for the UK using the Sunday Times Rich List, and for China, India, and several other countries with suitable data. In line with our global focus, we contribute to that genre here by examining wealth mobility among those on the Forbes list of the world’s billionaires.

Table 4-2 shows the number of billionaires in the G7 and BRIC countries in 2000–01, 2005 and 2010, together with the percentage of the 2000–01 billionaires still on the list in 2005 and in 2010, and the percentage of the 2005 billionaires remaining in 2010. The number of global billionaires rose from 613 in 2000–01 to 693 in 2005 and on to 1,011 in 2010. The increase is particularly evident for the BRIC countries, where the number of billionaires near doubled from 2000–01 to 2005, and nearly quadrupled from 2005 to 2010, leading the fraction of Forbes billionaires in BRIC countries to jump from 5% of the world total in 2000–01 to 19% in 2010. Particularly striking is the rise from two to 64 billionaires in China from 2005 to 2010. Also notable is the decline in the number of billionaires over the decade in France, Italy and, most especially, Japan.

Given the expansion in the number of billionaires – especially between 2005 and 2010 – structural considerations lead us to expect a low degree of downward mobility: it should have been relatively easy for billionaires to remain in the elite group. However, wealth mobility was surprisingly high. Less than two thirds of the 2000–01 Forbes billionaires survived until 2005, and barely a half (52%) survived the decade. The higher 5-year “survival rate” (76%) for the 2005 billionaires compared with the 66% rate for the 2000–01 group suggests reduced

Table 4-2: Mobility of Forbes World Billionaires, 2000–01 to 2010

	Number of billionaires			Percentage of 2000–01 billionaires still on list in:		Percentage of 2005 billionaires still on list in: 2010
	2000–01	2005	2010	2005	2010	
Canada	18	17	24	56	44	88
France	19	14	12	63	47	79
Germany	47	57	51	60	40	74
Italy	17	10	13	47	41	70
Japan	43	24	22	51	33	58
United Kingdom	18	24	29	56	39	79
United States	269	342	405	78	65	77
G7 Total	431	488	556	70	55	76
Brazil	10	9	18	40	30	89
China	1	2	64	0	0	0
India	9	13	50	44	56	85
Russia	8	26	63	75	63	96
BRIC Total	28	50	195	50	46	88
World	613	693	1,011	66	52	76

Source: Authors' calculations using Forbes world billionaire lists.

mobility at the extreme upper end of the world wealth distribution, possibly confirming the reduced downward mobility linked to the expansion in overall billionaire numbers.

Interesting wealth mobility differences between countries are also evident in Table 4-2. Among the G7 countries, France, Italy and Japan might be expected to have a lower percentage of "stayers" because their billionaire ranks shrank considerably over the decade. But Canada, Germany and the UK also have fairly low retention rates. Among G7 countries, the United States has by far the highest fraction of stayers, with 78% of the 2000–01 billionaires surviving to 2005 and 65% remaining in 2010. This may, in part, reflect the fact that US billionaires have higher mean wealth than billionaires elsewhere, so that they have to fall further on average to exit the group. In addition, they face little or no exchange rate risk; in other countries, for those close to the billionaire threshold, entry and exit from the billionaire list may sometimes simply be due to fluctuations in the USD exchange rate.

Among the BRIC countries, China had only one billionaire in 2000–01, no longer present in 2005, and two billionaires in 2005, both of whom had left by 2010. The big story for China is the sharp increase in the number of billionaires after 2005, reflecting the rapidly lengthening upper tail of the Chinese wealth distribution, and inducing high upward structural mobility. The BRIC country in which billionaires have the highest chance of surviving is Russia, where six of the original eight billionaires from 2000–01 were still on the list in 2005 and five were still present in 2010. It is unwise to draw conclusions from such a small sample, but 25 of the 26 Russian billionaires in 2005 were still on the list in 2010 – a higher survival rate than any other BRIC or G7 country. The number of Russian billionaires more than doubled from 2005 to 2010, so the high survival rate likely reflects low downward structural mobility in the upper wealth tail, as well as higher than average wealth among world billionaires and – quite possibly – state protection of billionaire interests leading to lower exchange mobility at the top end than seen in other countries.

The lower-than-expected level of billionaire survival rates and the variations across countries cry out for a more detailed explanation. The structural impact of expanding billionaire numbers has already been noted, along with fluctuations in exchange rates. The overall economic environment can also be expected to contribute to wealth mobility, especially episodes of market turbulence and severe recession like that experienced in 2005–10. The final obvious factor is mortality. Billionaires tend to be older than the average adult, and perhaps 10–20% are likely to die in any 5-year period. Their exit from the Forbes list of billionaires counts as mobility here even when one or more billionaire heirs spring onto the list to "replace" the decedent. This can

evidently affect wealth mobility comparisons between countries, for example, between China where the wealthy are relatively young and Japan, where billionaires are much older.

4.5 Billionaire spells

Drawing conclusions about mobility using the Forbes list of world billionaires is complicated by the fact that the number of people on the list changes each year, sometimes by a large amount. This problem may be circumvented by limiting attention to the top 100 billionaires in each year. Table 4-3 summarizes the survival records for this smaller group for the period 2001 to 2013, and provides a more continuous history of billionaire spells by reporting annual data.

Starting with the top 100 billionaires in a given base year from 2001 to 2012, Table 4-3 traces the percentage remaining in the top group in each year up to 2013. On average 17% of the top 100 billionaires exit the group within one year. If this exit rate was constant and no one returned to the top 100, then only ten of the top 100 billionaires in year 2001 would retain membership in the year 2013. In fact 37 of the year 2001 cohort remain on the list in 2013. There are two reasons for this. First, many of those who exit the top 100 list return in later years. These people are typically on the margins of the top 100, and may enter and exit the group depending on their fortunes that year and the prevailing USD exchange rate. Secondly, those who have been members of the top 100 for some time are less likely to exit the group in future, if only because their wealth is probably some way above the membership threshold. The term “duration dependence” is used to refer to similar considerations in the context of spells of unemployment or poverty.

The retention rates in Table 4-3 show that mobility increases with the length of the time period – as expected – but the increase tails off, and about one third appear to remain in the top 100 indefinitely. The mobility pattern for succeeding cohorts is fairly similar, and there is little evidence of a trend toward greater or lesser mobility over time. However, the rate of decline for the 2002 cohort is somewhat greater than for the 2001 cohort, suggesting slightly greater mobility. There is also a hint that the curves flatten out earlier for the cohorts from 2006 to 2009, indicating less mobility during this period. For each of the cohorts from 2011 and 2012, 88 names remained in the top 100 list after a year, the highest retention rate seen in the table, and well above the average figure of 83. While it is unwise to draw firm conclusions from such a small sample, in the land of the top billionaires it appears that the last couple of years have been ones of comparative stability.

Table 4-3: Percentage of Forbes billionaires remaining in the top 100 over time, 2001–13

Base year													
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
2001	100	86	71	68	66	56	51	45	50	43	37	37	37
2002		100	80	71	65	56	51	45	50	44	39	38	39
2003			100	82	72	64	59	51	56	50	47	45	44
2004				100	80	73	63	54	57	53	49	47	47
2005					100	82	72	61	63	58	54	51	50
2006						100	85	72	67	67	62	58	58
2007							100	83	73	74	66	60	59
2008								100	74	81	73	65	63
2009									100	81	69	68	65
2010										100	82	75	71
2011											100	88	78
2012												100	88

Source: Authors' calculations using Forbes world billionaire lists.

The most interesting and striking feature of Table 4-3 is the apparent departure from the normal pattern in the aftermath of the global financial crisis. The first-year retention rate dropped suddenly for the 2008 cohort of top 100 billionaires. Only 74 remained on the list in 2009; the smallest number of stayers for any other base year is 80, and the average figure across all years is 83. Interestingly, 16 of the 26 leavers were not among the top 100 in 2007. So 16 billionaires appeared in the top 100 in 2008 and then promptly dropped out in 2009. This is a strong reflection of the volatility of the financial markets during this period.

The abrupt departure of so many from the list of top 100 billionaires in 2009 was matched of course by an equal and offsetting entry of others. Some of the entrants had never been on the list before, but others returned after an absence. Those returns account for the rise in the retention rate in 2009 for the cohorts of 2001 to 2004. A similar return phenomenon occurs in 2010 for the 2008 cohort itself, reflecting the restoration of some of the market losses experienced by the top billionaires in 2009.

4.6 Intergenerational mobility

The discussion so far has focused on wealth mobility within a generation. However, there is also great interest in intergenerational mobility, which has actually been studied for a longer time due to the availability of probate and tax records on wealth left at death. Similar factors affect wealth mobility within and between generations, but there are a couple of significant differences. First, unlike mobility within a generation where there is no natural time period for analysis, it is natural to select a generation as the period over which intergenerational wealth movements are studied. Second, estate taxes and patterns of estate division have an impact on intergenerational mobility, but little or no bearing on mobility within a generation.

One of the earliest studies of intergenerational wealth mobility was that of Wedgwood (1928, 1929) who traced the parents and other close relatives of wealthy decedents from the mid-1920s in the UK. About a third of his male sample had inherited most of their wealth, another third owed their wealth partly to inheritance and partly to their own efforts, and a final third appeared to be "self-made." Harbury and Hitchens (1979) repeated the exercise for the 1960s and 70s, finding that the fraction of self-made individuals had increased a little and the fraction of inheritors was somewhat lower. But they also went further than Wedgwood, using regression analysis to summarize the degree of mobility in a single number.

Following the pioneering work of Galton (1886), the basic "regression towards the mean" specification used in studies of mobility is:

$$(1) \quad \ln w_{t+1} = \alpha + \beta \ln w_t + u_t$$

where w is the attribute in question (here, wealth), t and $t + 1$ refer to the parent and child respectively, and u is a random error. The estimate of β is a measure of intergenerational dependence, best regarded as a measure of rigidity, that is higher values of β indicate lower mobility. When comparing the heights of fathers and sons, Galton estimated β to be about two thirds. This is a useful benchmark, since height is recognized as perhaps the most evident and easily measurable inherited personal characteristic. If wealth opportunities are open to all, then much lower values of β should be found.

The values of β obtained for intergenerational rigidity in earnings, education and occupation in the US, UK, Germany, Sweden and other countries range from about 0.2 to 0.5 (see e.g. Björklund and Jäntti, 2009). In cross-section studies of wealth where both parent and child are both alive, and suitable adjustments are made for their age difference, values between about 0.3 and 0.6 are found in the USA (Wahl, 1985; Mulligan, 1997; Charles and Hurst, 2003). But Asadullah (2012) gets estimates in the range from 0.53 to 0.77 for rural Bangladesh and argues that such higher values may be representative for many developing countries. Relatively low values are found in some studies based on wealth left on death in developed countries. Kearn and Pope (1981), for example, find $\beta = 0.34$ for 19th century Mormon estates in Utah, while Arrondel and Grange (2006) obtain $\beta = 0.44$ for France in a study covering 1800 to 1938. Somewhat higher values were found by Harbury and Hitchens for the UK, who estimated β ranging from 0.48 to 0.59. In work similar to that of Harbury and Hitchens for the state of

Connecticut, Menchik (1979) obtained $\beta = 0.8$ after correcting for sample selection bias. The latter estimate agrees with new work for the UK by Clark and Cummins (2013) and Clark et al (2013) who derive estimates of β in the range from 0.7 to 0.8 using wealth data for people with rare surnames, as discussed below.

4.7 Mobility estimates based on rare surnames

A technique applied recently by Clark and associates to study mobility over multiple generations is based on changes in the status of people with rare surnames. People with common surnames, like Smith and Brown in the UK, have about the same distribution of wealth as the population as a whole. But those with a particular rare surname generally do not. This allows β to be estimated from changes over time in the wealth of people with different rare surnames.

Clark and Cummins (2013) apply this method to the UK using data spanning five generations, in two exercises beginning in the early 1800s and in the mid-1800s. For each pair of adjacent generations, estimates of β range from 0.7 to 0.8. Interestingly, these estimates do not decline over time, suggesting that the large social and economic changes seen in the UK in the last two centuries may have had little impact on intergenerational wealth mobility.

Vivid illustration of the surprising degree of persistence in social status and wealth has been provided by studies of changes over time in the frequency of initially wealthy rare surnames in elite occupations or among students at elite universities. In the UK Clark and Cummins (2013) looked at the representation, among Cambridge and Oxford ("Oxbridge") students, physicians, attorneys and members of parliament over the last two centuries, of surnames whose holders were wealthy in the mid-1800s. Relative to their occurrence in the population at large, they found that these surnames were over-represented at Oxbridge by a factor of 95 in 1800–1829, and were still over-represented in the period 1980–2009 by a factor of 11, indicating that regression to the mean does take place, but that it is far from complete even after 180 years. Similar results were found for attorneys and MPs. For doctors, there was actually no decline in the representation of the early 1800s elite surnames from 1830–59 to 1980–2009.

Using related techniques Clark et al (2013) obtained similar results for a number of other countries, including Sweden, China, Japan, India, and the US. In Sweden, for example, use of noble names has been largely limited to members of families that belong to the guild of nobles, the Riddarhuset, founded in 1626. These names are still common in the ranks of wealthy Swedes, and are over-represented among professional groups such as physicians. Estimates of β can also be obtained from these studies of status and occupation, and are found to lie mostly in the range from 0.7 to 0.8.

The very high estimates of intergenerational rigidity obtained by Clark and associates are in sharp contrast with the evidence on wealth mobility over shorter periods of time, and also with evidence on the source of wealth of high net worth individuals, which tends to suggest that fortunes have been largely self-made in recent years. While further studies along the lines developed by Clark and associates would be helpful, there are good reasons to expect that wealth mobility in the long run will be less than forward projections of short run wealth mobility would suggest. Regression towards the mean as formulated in equation (1) above assumes zero correlation in the error terms over time. It therefore discounts the possibility of random shocks that only last a generation or other changes that may be reversed in future years. Measurement error is a classic example of such a shock, but short-run fluctuations in stock prices provide another example. A rich investor who died in 2009 would likely have left a much smaller estate than if he died in 2007, but that does not mean that he was less successful over this lifetime or that the prospects for his descendants are worse. These temporary shocks can obscure or disguise the underlying persistence of a family's true economic resources. In statistical terms they cause a downward bias in β . Looking at groups of people with the same rare surname averages out some of these temporary shocks, removing some of the bias in estimated β , and making it more likely that the true pattern of wealth mobility will be revealed.

4.8 Simulating wealth mobility

To compensate for the lack of direct evidence on many aspects of wealth mobility, we have tried to model the underlying process governing wealth changes in order to explore wealth mobility in a global context. The analysis is based on the “regression towards the mean” framework (1) described above, with parameters chosen so that transitions between quintiles over ten years closely approximate the empirical data reported in Table 4-1. We distinguish between regions of the world, and make future projections based on the average growth rate of wealth per adult for each region over the past decade. However, no attempt is made to model individual country differences, apart from China and India, which are treated as separate regions as usual. The overall framework is necessarily simplified. Nevertheless some interesting insights emerge.

We first consider how wealth mobility varies with the length of time between observations, the expectation being that a longer time period allows greater opportunity for changes in wealth levels. We focus on transitions between wealth quintiles as in Table 4-1 and summarize the results in a more succinct way by merging the probabilities of jumps of one class, two classes etc. Thus Table 4-1 generates a 49% chance of remaining in the same quintile over ten years, a 19% chance of moving up one group, and so on. The probabilities sum to one and are shown in the top row in Table 4-4. In normal circumstances, a transition matrix will converge over long periods of time to a perfectly mobile structure for which the chance of ending up in any given state is the same for all starting positions. The elements in Table 4-1 are then identical, and a probability of 4% is attached to each of the 25 cells. This yields the mobility pattern in Table 4-4 labeled “perfect mobility”.

The intermediate rows in Table 4-4 were obtained by applying the Galtonian framework (1) to wealth estimates for North America in 2013. The model was calibrated so that the ten year transition pattern approximates data for the USA. We report results for ten year intervals up to 60 years and regard 30 years as representing roughly one generation, and 60 years as two generations or one lifetime.

The results shown in Table 4-4 conform to expectations. As the time period increases, the chance of remaining in the same wealth quintile diminishes, and the chance of a large transition improves. But the time gradient is less than might have been anticipated. The probability of being found in the same wealth quintile is still 36% after one generation, and 31% after two generations. This probability will eventually shrink to the “perfectly mobile” figure of 20%, but it seems unlikely to get close to this value for several centuries. Notice that the estimates do not imply that 31% remain in the same quintile in each of the 60 years: for example, a person’s wealth state can be recorded as unchanged if they move up a couple of quintiles during one time period, and then revert back again later.

Table 4-4: Simulated probability (%) of moving between wealth quintiles in North America over different time horizons

	down 4	down 3	down 2	down 1	no change	up 1	up 2	up 3	up 4
Observed data									
USA 10 years	0.4	1.2	5.0	18.4	49.4	19.0	4.4	1.8	0.4
Simulations									
10 years	0.1	1.5	6.8	18.5	46.3	18.4	7.0	1.4	0.1
20 years	0.4	3.4	9.1	17.6	39.1	17.5	9.3	3.3	0.4
30 years	0.8	4.6	10.0	16.8	35.6	16.9	10.1	4.6	0.7
40 years	1.1	5.2	10.4	16.6	33.5	16.4	10.4	5.4	1.0
50 years	1.3	5.7	10.5	16.7	31.9	15.9	11.0	5.7	1.2
60 years	1.4	5.9	10.9	15.8	31.2	16.8	10.6	5.8	1.4
Perfect mobility	4	8	12	16	20	16	12	8	4

Sources: Observed data are derived from Table 1; simulations are based on Table 1 data, see text.

Convergence towards the end points of the “perfectly mobile” pattern provides the other main indicator of wealth mobility. Our estimates show that the chance of moving up or down four quintiles is less than 2% after one generation, and less than 3% after two generations, well below the 8% that will be achieved if the process continues indefinitely. This again suggests that ten generations or more have to lapse before the wealth of an individual in North America is completely unrelated to the wealth of their ancestors. Our simulations for North America are therefore highly consistent with the relatively immobile outlook that emerges from the intergenerational evidence discussed earlier.

4.9 Regional variations

Repeating the exercise for other regions yields the results displayed in Table 4-5 for 30-year and 60-year horizons, with countries arranged in accordance with the probability of upward mobility. Differences across regions are much greater than may appear at first sight. North America is evidently an outlier, less mobile than other regions, especially over longer time horizons. Europe is next in line, followed by the middle group of Asia-Pacific, Latin America and Africa. The most mobile regions are China and India: both regions are close to being perfectly mobile over 60 years, and China is not far off even after one generation. China’s position as the most wealth mobile region is unlikely to come as a surprise, but India is not usually regarded as a candidate for the most mobile region, and North America is not widely viewed as the least mobile continent. Although the causes of these regional differences are not entirely clear, some aspects of the explanation can be identified.

Table 4-5: Simulated probability (%) of moving between wealth quintiles over 30 years and 60 years, by region

	down 4	down 3	down 2	down 1	no change	up 1	up 2	up 3	up 4
30 years									
China	3.4	7.6	12.0	16.4	21.4	16.3	11.9	7.6	3.4
India	3.0	7.2	11.7	16.7	22.6	16.9	12.0	7.1	2.9
Africa	1.9	5.9	11.3	17.8	26.0	18.0	11.3	5.9	1.9
Latin America	2.0	6.1	11.1	17.5	26.1	18.0	11.4	5.9	1.9
Asia-Pacific	1.7	5.7	11.2	17.6	27.2	17.8	11.2	5.8	1.7
Europe	0.9	4.0	10.1	18.8	32.4	18.9	10.0	4.1	0.9
North America	0.8	4.6	10.0	16.8	35.6	16.9	10.1	4.6	0.7
World	1.3	4.0	9.1	18.0	33.5	20.1	9.9	3.4	0.8
60 years									
China	3.9	8.0	12.0	15.9	20.3	16.0	12.1	8.0	3.8
India	3.9	8.0	12.0	15.8	20.5	15.9	12.1	8.0	3.8
Africa	3.1	7.5	12.1	16.6	21.5	16.8	11.8	7.4	3.3
Latin America	3.4	7.5	11.9	16.2	21.9	16.4	11.8	7.5	3.4
Asia-Pacific	3.1	7.5	11.8	16.6	22.1	16.4	11.8	7.3	3.3
Europe	2.2	6.1	11.2	17.5	25.9	17.4	11.4	6.2	2.1
North America	1.4	5.9	10.9	15.8	31.2	16.8	10.6	5.8	1.4
World	2.9	5.9	9.8	15.7	26.9	20.4	12.2	4.8	1.4
Perfect mobility	4	8	12	16	20	16	12	8	4

Source: Authors’ calculations – see text for details

The same process governing wealth change has been applied to all regions, and – given the lack of evidence to the contrary – the same parameter values have been chosen everywhere. So the explanation cannot be found in the underlying model. One obvious factor is wealth inequality, since the mobility ranking has some correspondence with the regional values of the Gini coefficient for wealth inequality, which is highest in Asia-Pacific, Africa, North America and Europe, and lowest in China, Latin America and India. The connection with mobility between wealth quintiles is plausible, because a given change in wealth is more likely to result in a transition between quintiles if wealth distribution is more compressed. The growth rate of wealth is another obvious factor, not least because over the past decade India experienced the highest rate of wealth growth using a constant USD exchange rate. Higher wealth growth will magnify wealth changes and make a transition to another quintile more likely, although the endpoints of the wealth quintiles will also be scaled accordingly, neutralizing much of the impact. Revision of the quintile endpoint for the world as a whole is less correlated with the growth rates of individual regions, so differences in regional growth differences will certainly tend to increase mobility between global wealth quintiles, the pattern for which is also depicted in Table 4-5. Global wealth mobility has similarities with the “relatively immobile” pattern for North America, most likely reflecting the very high level of wealth inequality for the world as a whole.

4.10 The changing structure of the wealth pyramid

Our final exercise looks at wealth mobility in the context of the global pyramid in order to answer questions such as: “what is the chance that a person in China today with wealth between USD 10,000 and USD 100,000 will be a millionaire in 30 years’ time?” As will become evident, differences in regional growth rates have a major impact on the results. We examine a long time horizon and – in the absence of an obvious alternative – project past growth rates forward. To avoid unnecessary complications we also assume the number of adults remains fixed at the 2013 level. These simplifications mean that the following results should not be regarded as estimates or predictions, but rather the outcome of one “what if” question which provides insights into possible future scenarios.

As Table 4-6 shows, future projections based on average growth rates during the past decade have an enormous impact on the structure of the wealth pyramid. The fraction of adults with wealth below USD 10,000 is 68.7% in 2013, but falls at an even pace by almost 50% over a 30-year period. Most of the persons displaced move to the second tier with wealth between USD 10,000 and USD 100,000, causing the fraction of adults in this range to rise by two thirds. By year 40, tier 2 is the most common wealth range, although tiers 1, 2 and 3 each contain roughly 30% of the global adult population. Tier 2’s pre-eminence is short-lived, since outward migration from tier 2 to tier 3 exceeds the inward migration from tier 1. The wealth range from USD 100,000 to USD 1 million has the greatest number of worldwide members from year 50 onwards. Meanwhile, the number of dollar millionaires accelerates slowly initially, but the group has the greatest net inward migration after 40 years. Two generations ahead, future extrapolation of current wealth growth rates yields almost a billion millionaires, equivalent to 20% of the total adult population. If this scenario unfolds, then billionaires will be commonplace, and there is likely to be a few trillionaires too – eleven according to our best estimate.

Table 4-6: Simulated membership (%) of global wealth pyramid strata over 60 years

Wealth range (USD)	year 0	year 10	year 20	year 30	year 40	year 50	year 60
< 10,000	68.7	57.0	46.7	38.4	30.5	25.5	20.9
10,000 - 100,000	22.9	31.6	36.7	36.8	32.9	28.3	24.6
100,000 - 1 m	7.7	10.2	14.5	21.1	30.0	34.5	34.5
> 1 m	0.7	1.2	2.1	3.7	6.6	11.7	19.9

Source: Authors’ calculations – see text for details

Table 4-7: Current and projected membership (%) of global wealth pyramid strata, by region

Wealth range (USD)	Africa	India	Latin America	China	Asia-Pacific	Europe	North America
Year 0							
< 10,000	15.7	22.6	7.9	18.2	24.5	8.5	2.6
10,000 - 100,000	4.2	3.8	11.7	36.6	21.1	14.7	8.0
100,000 - 1 m	0.8	0.7	3.5	6.6	25.0	39.7	23.8
> 1 m	0.3	0.6	1.8	3.6	16.7	32.3	44.8
Year 60							
< 10,000	18.6	3.4	5.4	0.0	55.6	13.0	4.0
10,000 - 100,000	19.0	24.0	6.9	4.1	33.7	11.2	1.1
100,000 - 1 m	8.1	24.6	11.2	32.0	9.0	9.7	5.4
> 1 m	2.1	6.7	8.7	46.8	3.5	18.5	13.8

Source: Authors' calculations – see text for details

The regional composition of the pyramid tiers also changes, driven almost entirely by regional growth differences. During the past decade, the rate of wealth growth at constant USD exchange rates has been roughly 8% in India and China, 6% in Latin America and Africa, and 4% in North America and Europe, with Asia-Pacific lagging with 2% growth, largely due to the performance of Japan. When these rates are extrapolated into the future, the much reduced number of adults with wealth below USD 10,000 becomes dominated by Asia-Pacific whose share of the membership grows from 25% in 2013 to 56% in 60 years' time (see Table 4-7). In contrast, the fraction from India – which starts with a similar share in 2013 (23%) – drops to just 3%.

With the same wealth growth rate as India and higher initial wealth per adult, China sees its membership of the bottom tier vanish. China's membership in the range from USD 10,000 to USD 100,000 also shrinks significantly, from 37% in 2013 to 4% in future. The displaced individuals are found in the wealth tier above, where the Chinese share grows from 7% to 32%. More dramatic still is the impact on the millionaires, where the fraction from China jumps from 4% in 2013 to 47% of the group in 60 years' time. The fraction of millionaires from India also jumps by a factor of ten. But while the number of millionaires in North America, Europe and Asia-Pacific rises significantly in absolute terms, the percentage share drops from 45% to 14% for North America, from 32% to 19% for Europe, and from 17% to 4% for Asia-Pacific (excluding China and India). To emphasize again, these are not predictions of future events, but simply the consequences of extrapolating historical wealth growth rates forward for the next 60 years.

4.11 Mobility within the global wealth pyramid

The major changes which have affected the wealth pyramid during the past decade, and which have been assumed here to continue into the future, have profound consequences for wealth transitions because the upward shift of population between wealth ranges imparts a strong structural element to wealth mobility. In particular, growth in the number of Chinese and Indians in the upper reaches of the wealth pyramid provides a huge structural magnet for upward mobility in those countries. The outcome is evident in Table 4-8 where, as in Tables 4-4 and 4-5 earlier, we combine some of the cells in the underlying transition matrix in order to summarize more succinctly the results pertaining to mobility over a 30-year period.

China and India have the highest growth rate and both regions are characterized by a very high chance that individuals will move up exactly one tier over the course of 30 years. Almost half of the Chinese sample falls in this category, and the proportion in India is not much less. China and India also have in common a very small probability – less than 3% – that individuals will drop downwards in the wealth pyramid. However, adults in China have a very high chance – 24% – of moving up two strata, in contrast to India for which the corresponding value (6%) is well below the figure for Latin America and North America (both 15%), and even lags the value for

Table 4-8: Probability of movement between wealth pyramid strata over 30 years, by region

	down 3	down 2	down 1	no change	up 1	up 2	up 3
China	0.0	0.1	2.9	24.3	47.6	23.9	1.3
Latin America	0.0	0.4	7.9	37.7	37.8	15.2	0.9
India	0.0	0.1	2.0	45.8	46.0	5.8	0.4
North America	0.1	1.8	10.4	40.2	30.3	14.6	2.5
Europe	0.1	3.7	12.8	42.0	26.2	12.9	2.2
Africa	0.0	0.2	4.0	64.5	26.8	4.2	0.2
Asia-Pacific	0.1	3.2	13.3	56.3	20.6	6.0	0.5
World	0.1	1.4	7.4	44.4	34.0	11.7	1.0

Source: Authors' calculations – see text for details

the world as a whole (12%). Given the similarity in the wealth growth rates of China and India, the source of the different outcomes likely relates to the pattern of wealth distribution in the two countries.

At the other end of the mobility scale, almost two thirds of Africans are found in the same wealth range after one generation, and more than half of adults in Asia-Pacific are also immobile in this sense. North America and Europe are somewhat unusual because these regions record the highest chance of moving from the bottom stratum to the millionaire class: 8% and 5%, respectively, compared to 2% for China and 1% for the world as a whole. But these millionaire entrants in North America and Europe are offset by the greater chance of downward mobility in these regions, which is the highest in the world apart from Asia-Pacific.

4.12 Conclusion

While the wealth pyramid changes only gradually over time, there is great deal of movement within it. Individuals and families rise and fall in the wealth distribution. When opportunities are more equal, wealth holdings tend to change with greater frequency and magnitude, and wealth mobility is higher. We have used statistical evidence, and simulations linked to that evidence, to study patterns of wealth mobility in the world today. Both for the population as a whole, and for those at the top of the pyramid, there is significant mobility, although not as much as is sometimes thought. While some individuals do alternate wildly between rags and riches, many stay for their whole lifetime in the same wealth neighborhood for people of their age. Dividing the population into wealth quintiles, about half the population remains in the same quintile after ten years, and we estimate that at least a third would be in the same quintile after thirty years. Looking across generations, the latest evidence points to more persistence in family wealth than previously thought. Crude comparisons of the wealth of adjacent generations suggest that virtually complete mobility would occur over three or four generations. But significant persistence if corrections are made for measurement error and other biases, or if data is used covering several generations.

To explore the implications of current wealth trends and mobility for the future, we have simulated the evolution of the global distribution of wealth on the assumption that regional growth rates of wealth per adult over the last decade continue, and that patterns of wealth mobility seen within countries like the USA also apply in other countries. The results are illustrative, rather than being predictions or forecasts, since country growth rates may well change. The populations of fast-growing countries like China and India are found to rise rapidly in the wealth pyramid, while the bottom tiers of the pyramid become increasingly dominated by people in other countries in the Asia-Pacific region, as well as Africa. Within regions, wealth mobility tends to be higher within regions with more equal distributions of wealth, and in those with higher growth rates. Among regions, China has the highest mobility, followed by India. North America has the lowest mobility, with Europe just a little more mobile. For the world as a whole, wealth mobility is similar to that seen in North America and Europe.

5. Composition of wealth portfolios

5.1 Financial versus non-financial assets

We look first at the relative importance of financial versus non-financial assets in the average household portfolio. Expressed as a percentage of gross household assets, the pattern clearly differs markedly between poorer and richer countries and regions, as can be seen in Table 5-1, which shows the breakdown for the countries where we have the best data. In developing countries, for example India and Indonesia, it is not unusual for 80% or more of total assets to be held in the form of non-financial assets, including housing, farms, and small business assets. This pattern is also associated with the relative under-development of financial institutions in many lower income countries.

As countries develop – and also as they make the transition to a market economy – the importance of non-financial assets tends to decline. An interesting example is provided by China, where the share of financial assets touched 50% in 2010 before easing back to 46% in 2013. Another example is provided by Singapore, a country much further along the development path, but still nevertheless seeing the share of financial assets in household portfolios continuing to rise – from 44% in the year 2000 to 50% in 2013. In the richest countries, financial assets typically account for more than half of household wealth. An important example is the USA, where about two thirds of household assets have been held in financial form since 2000 onwards.

There are interesting exceptions to this general pattern. Robust house price rises drove the share of non-financial assets above 60% in France and Italy by 2008 where it has remained since. (Despite the post-2007 fall of house prices, the share of non-financial assets remains unusually high in these countries since stock prices also fell.) The share of non-financial assets also rose in the UK, from 44% in the year 2000 to 55% in 2007. And in the developing world South Africa is a strong outlier, having an exceptionally high share of financial assets: the share of 71% in 2013 exceeds that found in both the United States and Japan. This high share reflects on the one hand, the advanced development of South Africa's financial institutions including its private pensions, and on the other hand, relatively low house prices.

5.2 Financial assets: Equities, bonds or cash?

Table 5-2 provides more detail on the composition of financial assets for a greater number of countries, showing the breakdown into three categories: currency and deposits ("liquid assets"); equities (all shares and other equities held directly by households); and other financial assets. In most countries the reserves of life insurance companies and pension funds form the largest component of "other financial assets" – these reserves of course include equities and other financial assets that are in effect being held on behalf of the household sector.

The composition of financial assets differs considerably across countries. One interesting trend we note is that equities held directly are not always a large component of household financial wealth, even in countries with very active financial markets. In the UK and Japan, for example, equities account for just 13% and 10% of total financial assets respectively. In contrast, they make up 27% and 42% of financial assets in Sweden and the USA, respectively. To calculate the overall percentage of the household portfolio held in equities, equities held indirectly via insurance policies and pension plans would need to be added to the total of equities held directly. However, this is not possible since available household balance sheet data do not show the composition of assets held in insurance and pension reserves. If the purpose were to find out the total exposure of the household sector to stock market risk, it is also not clear that this exercise would provide the answer. Households have explicit or implicit guarantees on their

rights to insurance and pension benefits, so that the risk characteristics of the latter are not the same as those of the assets held in the reserves.

Where equities account for more of the portfolio, there is less room for liquid assets or other financial assets. The strongest negative association is between equities and other financial assets, perhaps because other financial assets are larger where private pension systems are more highly developed and may tend to "crowd out" privately held equities. A good example of this phenomenon is Australia, where only 16% of the average portfolio is in equities vs. an average of 24% for the countries in Table 5-2, but other financial assets have a share of 61%, well above the average figure of 37%. A similar pairing of below-average equities and above-average other financial assets is seen in 13 countries in Table 5-2, including France, Germany, Switzerland, Norway, the UK and the Netherlands. The opposite case, of above average equities and below average other financial assets is found in 13 countries, which include most of the transition economies as well as Finland, Portugal and Spain. The negative association between equities and liquid assets is weaker, but shows up in countries like Japan where liquid assets are 55% of the portfolio vs. the 10% for equities noted earlier, and at the opposite end of the scale the USA, with only 15% in liquid form vs. 42% in equities.

There are also interesting differences across country types. The typical portfolio in the well-established high-income market economies has less liquid assets than average, equities at about the average level, and other financial assets somewhat above average. Emerging market countries have less in both equities and other financial assets than the established high income countries, and therefore a higher share in liquid assets than seen in the typical rich country. The transition countries have more in both liquid assets and equities than either the high income countries or emerging market economies, perhaps reflecting the fact that their financial systems have had less time to develop pensions, insurance and further financial assets other than deposits and equities.

5.3 The impact of the financial crisis

In the light of the global financial crisis, it is interesting also to examine how the overall composition of personal wealth and in particular the proportion of financial assets to total household assets has changed over the past decade. A decline in the relative importance of financial assets was seen in a number of countries in 2008, for example in Denmark, Italy, Sweden, Switzerland and notably China. In other countries, the credit crisis depressed both property prices and share values, so the share of financial assets is more stable; little change was seen in 2008 in the share of financial assets in the UK and the USA. In a few countries, such as Germany, the relative size of financial assets actually increased in 2008.

Longer term, the share of financial assets does not often appear to change dramatically. In France, strong property price increases in the period since 2000 has reduced the share from 45% to 35%, and a somewhat similar effect is seen in Italy, where the share fell from 47% to 36%. Elsewhere, however, effects generally seem to be mostly short-term. The USA showed a relative decline in financial assets from 2000 to 2005, for example, but then with a booming stock market the share rebounded until brought to a halt by the global financial crisis. The net outcome is that from 2000 to 2013 the share of financial assets in household portfolios in the USA fell from 71% to 68%, but it would be unwise to see this as a long-term trend. Japan shows a rise in the proportion of financial assets during 2000–06, a decline during the financial crisis, and a subsequent increase; the share is now back to the level of 2007. Among developing nations, the financial asset share in India has been relatively stable, but the trend is upwards in Indonesia, with a noticeably high level during the last four years.

5.4 Conclusion

The composition of household balance sheets is an important determinant of trends in consumption and investment, and in many ways reflects the financial development of individual countries. For instance, debt as a proportion of total household assets tends to be low in developing and some transition countries because financial intermediation and property rights

are underdeveloped, while debt levels in OECD countries are relatively high, reflecting a more developed financial system.

Our analysis of household balance sheets examines financial and non-financial assets and debt from a global perspective. In general, non-financial assets like housing, land, and small business assets make up a relatively large proportion of household wealth in the developing world and in transition countries. They have also come to the fore in countries like France and Italy over the last decade where house prices have risen steadily and more quickly than prices of financial assets. In contrast, financial assets form a large proportion of the household balance sheets in countries like the USA, Japan and Switzerland.

Table 5-1: Assets and debts as percentage of gross household wealth for selected countries by year

Country	Year	Financial assets	Non-financial assets	Debts	Country	Year	Financial assets	Non-financial assets	Debts
Australia	2000	37.2	62.8	15.6	Czech Republic	2000	41.1	58.9	11.2
Australia	2001	37.7	62.3	15.9	Czech Republic	2001	41.9	58.1	13.1
Australia	2002	35.1	64.9	16.4	Czech Republic	2002	42.7	57.3	13.5
Australia	2003	33.0	67.0	17.2	Czech Republic	2003	43.0	57.0	15.2
Australia	2004	32.6	67.4	17.5	Czech Republic	2004	43.8	56.2	17.1
Australia	2005	33.8	66.2	18.2	Czech Republic	2005	43.9	56.1	19.1
Australia	2006	34.7	65.3	18.2	Czech Republic	2006	43.6	56.4	12.3
Australia	2007	36.7	63.3	18.3	Czech Republic	2007	43.5	56.5	14.8
Australia	2008	34.8	65.2	19.5	Czech Republic	2008	43.6	56.4	16.7
Australia	2009	34.6	65.4	21.2	Czech Republic	2009	45.7	54.3	17.6
Australia	2010	32.9	67.1	20.3	Czech Republic	2010	42.3	57.7	16.1
Australia	2011	34.5	65.5	20.8	Czech Republic	2011	44.2	55.8	15.6
Australia	2012	37.6	62.4	19.8	Czech Republic	2012	45.0	55.0	15.4
Australia	2013	41.5	58.5	20.0	Czech Republic	2013	44.6	55.4	15.7
Canada	2000	62.1	37.9	16.3	Denmark	2000	49.8	50.2	28.1
Canada	2001	60.2	39.8	17.0	Denmark	2001	48.6	51.4	29.4
Canada	2002	58.0	42.0	17.5	Denmark	2002	47.6	52.4	30.3
Canada	2003	57.7	42.3	17.5	Denmark	2003	48.9	51.1	30.4
Canada	2004	57.5	42.5	17.4	Denmark	2004	51.6	48.4	30.7
Canada	2005	58.0	42.0	17.1	Denmark	2005	55.4	44.6	30.1
Canada	2006	57.8	42.2	17.0	Denmark	2006	57.0	43.0	31.2
Canada	2007	56.9	43.1	17.5	Denmark	2007	56.0	44.0	32.6
Canada	2008	53.4	46.6	19.7	Denmark	2008	51.9	48.1	36.1
Canada	2009	55.4	44.6	19.6	Denmark	2009	53.7	46.3	35.8
Canada	2010	55.8	44.2	19.5	Denmark	2010	55.7	44.3	34.1
Canada	2011	54.5	45.5	20.3	Denmark	2011	56.4	43.6	33.7
Canada	2012	52.9	47.1	19.7	Denmark	2012	56.1	43.9	31.8
Canada	2013	53.1	46.9	19.8	Denmark	2013	56.7	43.3	31.2
China	2000	44.7	55.3	3.3	France	2000	45.0	55.0	12.2
China	2001	45.5	54.5	3.3	France	2001	42.4	57.6	12.4
China	2002	47.5	52.5	3.6	France	2002	40.1	59.9	11.7
China	2003	48.8	51.2	3.7	France	2003	38.5	61.5	11.4
China	2004	46.8	53.2	3.8	France	2004	36.5	63.5	11.0
China	2005	45.1	54.9	3.6	France	2005	34.8	65.2	10.9
China	2006	47.5	52.5	3.6	France	2006	34.6	65.4	10.9
China	2007	49.8	50.2	3.4	France	2007	34.6	65.4	11.1
China	2008	40.6	59.4	3.7	France	2008	33.7	66.3	11.8
China	2009	48.3	51.7	3.5	France	2009	36.3	63.7	12.5
China	2010	49.8	50.2	4.1	France	2010	34.6	65.4	10.9
China	2011	46.3	53.7	5.0	France	2011	34.0	66.0	11.1
China	2012	46.5	53.5	5.3	France	2012	34.5	65.5	11.6
China	2013	45.5	54.5	5.9	France	2013	35.1	64.9	11.5

Table 5-1: Assets and debts as percentage of gross household wealth for selected countries by year, continued

Country	Year	Financial assets	Non-financial assets	Debts	Country	Year	Financial assets	Non-financial assets	Debts
Germany	2000	45.4	54.6	19.5	Italy	2000	47.3	52.7	6.6
Germany	2001	45.3	54.7	19.3	Italy	2001	45.6	54.4	6.8
Germany	2002	44.4	55.6	19.3	Italy	2002	43.8	56.2	7.4
Germany	2003	45.2	54.8	18.6	Italy	2003	42.5	57.5	7.7
Germany	2004	45.5	54.5	18.0	Italy	2004	42.4	57.6	7.9
Germany	2005	45.8	54.2	17.1	Italy	2005	42.2	57.8	8.3
Germany	2006	45.4	54.6	16.2	Italy	2006	41.3	58.7	8.4
Germany	2007	45.0	55.0	15.2	Italy	2007	40.1	59.9	8.7
Germany	2008	43.3	56.7	15.0	Italy	2008	37.5	62.5	9.2
Germany	2009	45.1	54.9	14.8	Italy	2009	37.9	62.1	8.4
Germany	2010	45.8	54.2	14.3	Italy	2010	37.6	62.4	8.5
Germany	2011	43.4	56.6	14.3	Italy	2011	36.3	63.7	9.5
Germany	2012	43.8	56.2	14.1	Italy	2012	35.8	64.2	9.3
Germany	2013	43.6	56.4	13.8	Italy	2013	35.6	64.4	9.5
India	2000	12.4	87.6	2.8	Japan	2000	53.3	46.7	15.6
India	2001	12.9	87.1	2.8	Japan	2001	54.3	45.7	15.7
India	2002	13.8	86.2	3.3	Japan	2002	55.4	44.6	15.9
India	2003	13.6	86.4	3.2	Japan	2003	57.6	42.4	15.5
India	2004	13.6	86.4	3.7	Japan	2004	58.8	41.2	15.6
India	2005	12.6	87.4	3.9	Japan	2005	60.6	39.4	15.4
India	2006	13.9	86.1	4.3	Japan	2006	60.6	39.4	15.2
India	2007	13.9	86.1	4.4	Japan	2007	59.1	40.9	15.3
India	2008	12.4	87.6	4.4	Japan	2008	58.4	41.6	15.7
India	2009	15.8	84.2	4.3	Japan	2009	60.5	39.5	15.2
India	2010	16.6	83.4	4.8	Japan	2010	57.9	42.1	14.0
India	2011	15.0	85.0	5.3	Japan	2011	59.0	41.0	14.1
India	2012	14.8	85.2	5.5	Japan	2012	60.0	40.0	14.3
India	2013	14.0	86.0	5.9	Japan	2013	59.4	40.6	13.9
Indonesia	2000	7.7	92.3	1.9	Netherlands	2000	72.6	27.4	20.8
Indonesia	2001	9.1	90.9	1.9	Netherlands	2001	70.0	30.0	23.2
Indonesia	2002	7.6	92.4	2.2	Netherlands	2002	67.3	32.7	25.7
Indonesia	2003	8.4	91.6	2.3	Netherlands	2003	67.4	32.6	26.7
Indonesia	2004	9.6	90.4	2.7	Netherlands	2004	67.7	32.3	27.0
Indonesia	2005	8.6	91.4	2.5	Netherlands	2005	68.9	31.1	27.3
Indonesia	2006	7.5	92.5	2.5	Netherlands	2006	68.7	31.3	28.0
Indonesia	2007	9.5	90.5	2.6	Netherlands	2007	68.7	31.3	28.4
Indonesia	2008	7.2	92.8	2.6	Netherlands	2008	64.5	35.5	32.0
Indonesia	2009	11.6	88.4	2.6	Netherlands	2009	66.9	33.1	30.8
Indonesia	2010	17.2	82.8	3.3	Netherlands	2010	68.2	31.8	30.4
Indonesia	2011	16.6	83.4	3.9	Netherlands	2011	68.7	31.3	30.4
Indonesia	2012	16.4	83.6	4.1	Netherlands	2012	68.7	31.3	31.1
Indonesia	2013	15.7	84.3	4.5	Netherlands	2013	69.6	30.4	32.4

Table 5-1: Assets and debts as percentage of gross household wealth for selected countries by year, continued

Country	Year	Financial assets	Non-financial assets	Debts	Country	Year	Financial assets	Non-financial assets	Debts
New Zealand	2000	33.9	66.1	20.1	Switzerland	2000	62.2	37.8	18.6
New Zealand	2001	32.9	67.1	20.4	Switzerland	2001	61.4	38.6	19.7
New Zealand	2002	29.6	70.4	20.2	Switzerland	2002	59.4	40.6	20.8
New Zealand	2003	26.0	74.0	18.7	Switzerland	2003	61.0	39.0	21.2
New Zealand	2004	26.3	73.7	20.1	Switzerland	2004	61.2	38.8	21.1
New Zealand	2005	24.5	75.5	20.1	Switzerland	2005	61.8	38.2	20.4
New Zealand	2006	25.2	74.8	20.2	Switzerland	2006	62.1	37.9	19.9
New Zealand	2007	24.6	75.4	20.9	Switzerland	2007	60.7	39.3	19.4
New Zealand	2008	25.6	74.4	23.1	Switzerland	2008	56.6	43.4	20.7
New Zealand	2009	26.0	74.0	22.2	Switzerland	2009	58.0	42.0	20.1
New Zealand	2010	26.2	73.8	22.7	Switzerland	2010	58.1	41.9	20.2
New Zealand	2011	26.2	73.8	22.3	Switzerland	2011	56.2	43.8	20.0
New Zealand	2012	25.9	74.1	21.7	Switzerland	2012	55.6	44.4	20.4
New Zealand	2013	26.0	74.0	21.3	Switzerland	2013	55.7	44.3	20.6
Singapore	2000	43.7	56.3	19.8	United Kingdom	2000	56.2	43.8	13.2
Singapore	2001	46.5	53.5	21.2	United Kingdom	2001	53.2	46.8	14.5
Singapore	2002	46.9	53.1	21.2	United Kingdom	2002	46.5	53.5	15.8
Singapore	2003	48.8	51.2	20.5	United Kingdom	2003	46.0	54.0	16.2
Singapore	2004	50.8	49.2	19.5	United Kingdom	2004	44.9	55.1	16.7
Singapore	2005	52.6	47.4	18.8	United Kingdom	2005	47.2	52.8	16.4
Singapore	2006	53.4	46.6	17.1	United Kingdom	2006	46.7	53.3	16.9
Singapore	2007	51.1	48.9	15.3	United Kingdom	2007	45.3	54.7	16.9
Singapore	2008	48.8	51.2	15.8	United Kingdom	2008	45.2	54.8	19.0
Singapore	2009	52.5	47.5	14.9	United Kingdom	2009	47.3	52.7	17.3
Singapore	2010	48.7	51.3	14.9	United Kingdom	2010	47.3	52.7	16.7
Singapore	2011	49.7	50.3	15.7	United Kingdom	2011	49.9	50.1	18.0
Singapore	2012	50.3	49.7	15.8	United Kingdom	2012	49.7	50.3	17.6
Singapore	2013	50.2	49.8	16.2	United Kingdom	2013	50.7	49.3	16.9
South Africa	2000	73.8	26.2	16.9	United States of America	2000	71.2	28.8	15.7
South Africa	2001	74.9	25.1	16.2	United States of America	2001	68.2	31.8	17.0
South Africa	2002	72.5	27.5	16.4	United States of America	2002	64.8	35.2	18.9
South Africa	2003	70.7	29.3	16.6	United States of America	2003	66.2	33.8	18.5
South Africa	2004	68.5	31.5	16.8	United States of America	2004	65.4	34.6	18.4
South Africa	2005	69.1	30.9	16.6	United States of America	2005	64.1	35.9	18.0
South Africa	2006	72.7	27.3	16.1	United States of America	2006	65.4	34.6	18.3
South Africa	2007	72.2	27.8	17.4	United States of America	2007	68.2	31.8	19.3
South Africa	2008	69.5	30.5	19.8	United States of America	2008	68.3	31.7	23.4
South Africa	2009	70.6	29.4	18.5	United States of America	2009	65.9	34.1	20.8
South Africa	2010	70.1	29.9	19.1	United States of America	2010	67.1	32.9	19.6
South Africa	2011	70.3	29.7	19.6	United States of America	2011	68.3	31.7	18.3
South Africa	2012	70.1	29.9	20.2	United States of America	2012	68.7	31.3	17.3
South Africa	2013	71.3	28.7	20.3	United States of America	2013	68.1	31.9	15.9

Source: Original estimates; see text for explanation of methods.

Table 5-2: Percentage composition of gross household financial wealth by country and year

Country	Year	Liquid assets	Equities	Other financial assets	Country	Year	Liquid assets	Equities	Other financial assets
Australia	2000	19.2	19.9	60.9	Bulgaria	2010	41.8	37.8	20.3
Australia	2001	19.8	21.3	58.9	Bulgaria	2011	40.7	40.8	18.5
Australia	2002	20.1	20.1	59.8	Canada	2000	19.4	34.2	46.4
Australia	2003	22.1	17.9	60.0	Canada	2001	20.7	31.8	47.5
Australia	2004	21.6	17.8	60.5	Canada	2002	21.8	30.4	47.8
Australia	2005	20.7	18.0	61.3	Canada	2003	21.1	32.1	46.9
Australia	2006	19.6	17.8	62.6	Canada	2004	20.6	34.4	45.0
Australia	2007	17.9	17.9	64.2	Canada	2005	19.5	35.6	44.9
Australia	2008	21.3	14.9	63.8	Canada	2006	19.0	36.5	44.5
Australia	2009	25.7	12.5	61.8	Canada	2007	19.4	37.6	43.0
Australia	2010	26.0	11.4	62.6	Canada	2008	23.6	33.0	43.4
Australia	2011	26.4	8.1	65.5	Canada	2009	22.8	34.5	42.7
Australia	2012	23.0	16.1	60.9	Canada	2010	22.8	35.5	41.7
Austria	2000	51.2	23.6	25.1	Canada	2011	24.1	33.7	42.2
Austria	2001	51.5	23.0	25.6	Canada	2012	25.5	35.7	38.8
Austria	2002	52.0	20.9	27.1	Chile	2005	12.6	31.1	56.3
Austria	2003	51.7	21.4	27.0	Chile	2006	12.6	28.9	58.4
Austria	2004	49.4	22.9	27.7	Chile	2007	12.2	28.2	59.6
Austria	2005	47.9	23.0	29.1	Chile	2008	14.6	29.4	56.0
Austria	2006	46.8	23.4	29.8	Chile	2009	12.3	27.2	60.4
Austria	2007	47.5	22.0	30.5	Chile	2010	11.4	26.4	62.2
Austria	2008	51.1	16.9	32.0	Chile	2011	13.3	26.0	60.7
Austria	2009	50.0	18.0	31.9	Chile	2012	13.4	26.2	60.3
Austria	2010	48.3	10.7	41.0	China, Taiwan	2000	47.6	25.0	27.4
Austria	2011	46.2	15.1	38.8	China, Taiwan	2001	46.6	25.5	27.9
Austria	2012	46.1	23.6	30.3	China, Taiwan	2002	45.1	24.9	30.0
Belgium	2000	21.4	43.9	34.7	China, Taiwan	2003	44.4	33.0	22.6
Belgium	2001	21.9	42.3	35.8	China, Taiwan	2004	44.8	31.2	24.0
Belgium	2002	26.7	33.5	39.9	China, Taiwan	2005	44.9	29.7	25.4
Belgium	2003	28.4	33.9	37.7	China, Taiwan	2006	44.2	30.8	25.1
Belgium	2004	29.4	36.9	33.6	China, Taiwan	2007	42.2	31.7	26.1
Belgium	2005	29.1	37.9	33.0	China, Taiwan	2008	46.4	18.6	35.0
Belgium	2006	28.5	40.6	30.9	China, Taiwan	2009	41.4	24.4	34.2
Belgium	2007	29.4	39.4	31.2	China, Taiwan	2010	40.5	24.6	34.9
Belgium	2008	32.8	31.1	36.1	China, Taiwan	2011	42.3	21.8	35.8
Belgium	2009	31.1	34.5	34.3	Colombia	2000	30.7	4.1	65.2
Belgium	2010	31.7	33.9	34.4	Colombia	2001	32.5	3.8	63.7
Belgium	2011	32.8	19.8	47.5	Colombia	2002	32.7	2.9	64.4
Belgium	2012	32.5	30.8	36.7	Colombia	2003	36.1	2.4	61.6
Brazil	2005	16.2	33.2	50.5	Colombia	2004	37.6	3.1	59.3
Brazil	2006	16.9	37.0	46.1	Colombia	2005	40.0	5.1	54.9
Brazil	2007	17.6	38.8	43.7	Colombia	2006	36.4	5.7	57.9
Brazil	2008	19.9	31.2	48.9	Colombia	2007	37.2	7.9	54.9
Brazil	2009	19.9	33.6	46.5	Colombia	2008	39.9	5.7	54.4
Bulgaria	2000	55.3	37.0	7.8	Colombia	2009	20.1	8.4	71.5
Bulgaria	2001	65.0	26.9	8.1	Colombia	2010	24.3	3.2	72.5
Bulgaria	2002	57.3	33.4	9.3	Croatia	2001	64.0	24.6	11.4
Bulgaria	2003	54.6	34.7	10.7	Croatia	2002	63.3	24.3	12.4
Bulgaria	2004	56.7	32.8	10.4	Croatia	2003	60.8	25.7	13.5
Bulgaria	2005	57.8	30.7	11.5	Croatia	2004	59.6	23.7	16.7
Bulgaria	2006	48.0	41.2	10.9	Croatia	2005	57.6	25.4	17.0
Bulgaria	2007	32.0	59.3	8.8	Croatia	2006	56.2	26.6	17.2
Bulgaria	2008	39.1	43.5	17.4	Croatia	2007	49.9	33.4	16.6
Bulgaria	2009	35.8	47.2	17.0	Croatia	2008	54.2	28.2	17.6

Table 5-2: Percentage composition of gross household financial wealth by country and year, continued

Country	Year	Liquid assets	Equities	Other financial assets	Country	Year	Liquid assets	Equities	Other financial assets
Croatia	2009	58.4	23.3	18.3	Estonia	2012	32.3	53.6	14.0
Croatia	2010	54.5	25.9	19.6	Finland	2000	33.1	44.0	22.8
Croatia	2011	58.4	19.7	21.9	Finland	2001	34.3	39.0	26.7
Cyprus	2000	48.9	34.4	16.7	Finland	2002	35.2	37.5	27.4
Cyprus	2001	56.6	26.9	16.5	Finland	2003	33.8	40.2	26.0
Cyprus	2002	63.8	21.6	14.6	Finland	2004	32.6	40.9	26.5
Cyprus	2003	63.9	20.9	15.3	Finland	2005	32.1	42.5	25.5
Cyprus	2004	64.4	20.3	15.3	Finland	2006	30.2	44.1	25.6
Cyprus	2005	59.5	24.7	15.8	Finland	2007	32.4	42.8	24.8
Cyprus	2006	53.6	31.4	15.0	Finland	2008	39.4	34.8	25.9
Cyprus	2007	53.5	33.1	13.4	Finland	2009	37.5	37.2	25.3
Cyprus	2008	66.1	18.8	15.1	Finland	2010	36.7	39.5	23.8
Cyprus	2009	64.4	20.9	14.6	Finland	2011	39.3	35.7	25.0
Cyprus	2010	64.7	19.4	15.9	Finland	2012	39.5	41.6	19.0
Cyprus	2011	66.6	16.3	17.1	France	2000	33.4	29.6	37.1
Czech Republic	2000	60.0	23.4	16.7	France	2001	34.1	26.2	39.7
Czech Republic	2001	60.6	21.6	17.8	France	2002	34.7	24.4	40.9
Czech Republic	2002	57.2	22.9	19.9	France	2003	33.9	25.9	40.3
Czech Republic	2003	57.2	21.4	21.4	France	2004	32.6	26.0	41.4
Czech Republic	2004	55.9	21.5	22.6	France	2005	31.2	26.6	42.2
Czech Republic	2005	55.3	21.6	23.1	France	2006	29.0	28.4	42.6
Czech Republic	2006	56.9	25.7	17.3	France	2007	28.3	28.3	43.5
Czech Republic	2007	58.5	23.0	18.5	France	2008	31.3	22.6	46.1
Czech Republic	2008	60.9	20.3	18.8	France	2009	29.1	23.9	47.0
Czech Republic	2009	60.7	21.7	17.6	France	2010	28.6	24.6	46.8
Czech Republic	2010	60.4	21.6	18.1	France	2011	30.4	16.1	53.5
Czech Republic	2011	56.6	24.7	18.7	France	2012	30.5	22.9	46.7
Czech Republic	2012	55.0	24.5	20.6	Germany	2000	35.1	28.3	36.6
Denmark	2000	20.9	22.6	56.5	Germany	2001	35.0	27.2	37.8
Denmark	2001	21.7	20.9	57.4	Germany	2002	37.5	22.3	40.2
Denmark	2002	22.4	19.5	58.1	Germany	2003	36.8	23.5	39.7
Denmark	2003	22.4	21.0	56.7	Germany	2004	36.4	23.1	40.5
Denmark	2004	21.3	23.9	54.8	Germany	2005	35.5	24.8	39.7
Denmark	2005	20.1	28.1	51.8	Germany	2006	34.9	24.5	40.6
Denmark	2006	19.6	31.4	49.0	Germany	2007	35.5	24.2	40.2
Denmark	2007	20.4	30.7	48.9	Germany	2008	39.2	19.2	41.6
Denmark	2008	22.7	20.4	56.9	Germany	2009	38.3	19.7	42.0
Denmark	2009	21.4	23.1	55.4	Germany	2010	37.9	20.1	42.0
Denmark	2010	20.1	25.7	54.2	Germany	2011	40.9	17.0	42.1
Denmark	2011	19.5	24.2	56.3	Germany	2012	40.9	17.1	42.0
Denmark	2012	19.5	24.7	55.9	Greece	2000	43.4	42.6	14.0
Estonia	2000	33.8	55.0	11.2	Greece	2001	50.6	30.6	18.7
Estonia	2001	34.3	54.8	10.9	Greece	2002	52.5	24.6	22.9
Estonia	2002	29.1	60.7	10.2	Greece	2003	49.7	29.1	21.2
Estonia	2003	26.3	63.6	10.2	Greece	2004	50.9	29.8	19.4
Estonia	2004	21.7	68.0	10.3	Greece	2005	49.3	32.5	18.2
Estonia	2005	20.0	69.5	10.5	Greece	2006	48.7	33.2	18.1
Estonia	2006	19.0	70.3	10.7	Greece	2007	51.1	33.1	15.8
Estonia	2007	17.2	71.5	11.3	Greece	2008	71.6	9.8	18.6
Estonia	2008	20.6	68.8	10.5	Greece	2009	72.1	10.6	17.3
Estonia	2009	21.2	66.6	12.3	Greece	2010	76.4	9.1	14.5
Estonia	2010	21.4	68.9	9.7	Greece	2011	80.3	5.1	14.5
Estonia	2011	33.9	51.4	14.8	Greece	2012	76.8	5.5	17.6

Table 5-2: Percentage composition of gross household financial wealth by country and year, continued

Country	Year	Liquid assets	Equities	Other financial assets	Country	Year	Liquid assets	Equities	Other financial assets
Hungary	2000	42.2	33.7	24.1	Japan	2006	49.5	18.5	32.0
Hungary	2001	41.5	33.8	24.7	Japan	2007	53.0	13.0	34.0
Hungary	2002	39.8	34.6	25.6	Japan	2008	56.0	9.2	34.8
Hungary	2003	40.6	33.4	25.9	Japan	2009	54.9	11.3	33.8
Hungary	2004	38.9	32.6	28.5	Japan	2010	55.2	6.3	38.6
Hungary	2005	37.5	34.6	27.8	Japan	2011	55.9	5.7	38.4
Hungary	2006	35.5	35.6	28.9	Japan	2012	55.3	9.5	35.2
Hungary	2007	34.4	37.5	28.1	Kazakhstan	2009	46.0	6.9	47.1
Hungary	2008	37.3	36.1	26.7	Korea	2002	54.3	14.3	31.4
Hungary	2009	37.1	33.6	29.3	Korea	2003	52.8	16.5	30.7
Hungary	2010	34.8	34.7	30.5	Korea	2004	50.1	16.6	33.3
Hungary	2011	39.2	38.7	22.1	Korea	2005	47.6	20.5	31.9
Hungary	2012	38.2	39.1	22.7	Korea	2006	46.9	19.0	34.1
Ireland	2001	30.7	32.8	36.5	Korea	2007	42.6	21.3	36.0
Ireland	2002	38.1	29.2	32.7	Korea	2008	46.9	16.3	36.9
Ireland	2003	36.1	26.5	37.4	Korea	2009	45.5	18.5	36.0
Ireland	2004	36.9	23.5	39.6	Korea	2010	45.0	20.1	34.9
Ireland	2005	36.4	22.0	41.6	Korea	2011	46.4	18.2	35.4
Ireland	2006	35.6	21.4	43.0	Korea	2012	46.1	17.6	36.3
Ireland	2007	37.9	20.8	41.3	Latvia	2000	45.1	43.8	11.2
Ireland	2008	42.8	18.2	39.0	Latvia	2001	46.5	41.8	11.7
Ireland	2009	41.3	18.2	40.5	Latvia	2002	49.0	40.9	10.1
Ireland	2010	42.3	15.6	42.1	Latvia	2003	53.8	34.5	11.7
Ireland	2011	40.8	16.2	43.0	Latvia	2004	41.0	41.5	17.5
Ireland	2012	39.4	14.9	45.7	Latvia	2005	43.7	34.1	22.2
Israel	2001	33.0	24.1	42.9	Latvia	2006	44.5	33.5	22.1
Israel	2002	33.9	21.9	44.2	Latvia	2007	49.6	33.8	16.6
Israel	2003	27.4	33.7	38.9	Latvia	2008	47.0	27.0	26.0
Israel	2004	23.9	35.7	40.4	Latvia	2009	41.9	28.6	29.4
Israel	2005	20.4	38.4	41.2	Latvia	2010	27.7	23.9	48.4
Israel	2006	21.0	36.3	42.7	Latvia	2011	19.5	40.9	39.6
Israel	2007	18.2	40.8	41.0	Latvia	2012	31.1	36.3	32.6
Israel	2008	21.8	30.4	47.8	Lithuania	2000	32.8	39.9	27.2
Israel	2009	16.3	43.6	40.1	Lithuania	2001	39.0	34.8	26.2
Israel	2010	19.9	25.5	54.7	Lithuania	2002	37.1	41.0	21.9
Italy	2000	22.9	45.8	31.3	Lithuania	2003	40.8	41.5	17.7
Italy	2001	24.4	40.9	34.7	Lithuania	2004	39.0	43.1	17.9
Italy	2002	24.8	37.5	37.7	Lithuania	2005	41.9	41.4	16.7
Italy	2003	25.2	36.4	38.4	Lithuania	2006	45.2	38.1	16.7
Italy	2004	24.9	35.8	39.3	Lithuania	2007	46.4	35.0	18.6
Italy	2005	24.8	37.2	38.0	Lithuania	2008	37.8	45.4	16.9
Italy	2006	25.7	36.4	38.0	Lithuania	2009	39.5	40.8	19.8
Italy	2007	26.5	34.4	39.1	Lithuania	2010	41.1	37.7	21.2
Italy	2008	30.8	25.9	43.3	Lithuania	2011	37.1	39.4	23.4
Italy	2009	30.3	23.8	45.9	Lithuania	2012	38.7	38.5	22.7
Italy	2010	29.4	28.2	42.3	Luxembourg	2005	49.6	32.2	18.2
Italy	2011	31.3	26.6	42.1	Luxembourg	2006	51.0	25.3	23.7
Italy	2012	31.9	26.0	42.1	Luxembourg	2007	55.0	23.0	22.0
Japan	2000	53.6	10.9	35.5	Luxembourg	2008	55.4	16.6	28.0
Japan	2001	55.5	9.0	35.6	Luxembourg	2009	49.4	19.0	31.6
Japan	2002	56.8	8.1	35.1	Luxembourg	2010	50.1	23.8	26.1
Japan	2003	54.6	12.3	33.1	Luxembourg	2011	53.2	22.0	24.8
Japan	2004	53.8	13.3	32.9	Luxembourg	2012	52.9	20.2	26.9
Japan	2005	50.2	18.1	31.6					

Table 5-2: Percentage composition of gross household financial wealth by country and year, continued

Country	Year	Liquid assets	Equities	Other financial assets	Country	Year	Liquid assets	Equities	Other financial assets
Malta	2004	57.3	20.0	22.7	Poland	2000	59.6	22.3	18.1
Malta	2005	53.1	23.8	23.1	Poland	2001	61.3	15.1	23.6
Malta	2006	52.8	23.5	23.7	Poland	2002	57.1	17.4	25.5
Malta	2007	54.5	21.1	24.4	Poland	2003	57.1	22.1	20.7
Malta	2008	54.9	20.0	25.1	Poland	2004	54.7	25.7	19.6
Malta	2009	51.7	22.2	26.2	Poland	2005	44.0	24.3	31.7
Malta	2010	51.6	20.7	27.6	Poland	2006	40.3	27.7	32.0
Malta	2011	51.7	18.9	29.4	Poland	2007	38.6	30.2	31.2
Mexico	2000	20.8	34.5	44.7	Poland	2008	47.1	21.0	31.9
Mexico	2001	18.9	32.4	48.7	Poland	2009	47.0	22.8	30.2
Mexico	2002	18.3	28.5	53.2	Poland	2010	46.9	20.5	32.6
Mexico	2003	18.3	30.2	51.5	Poland	2011	46.0	25.4	28.7
Mexico	2004	17.9	35.7	46.4	Poland	2012	46.2	24.6	29.2
Mexico	2005	16.2	39.7	44.1	Portugal	2000	36.5	32.3	31.2
Mexico	2006	14.5	47.6	38.0	Portugal	2001	38.9	30.6	30.5
Mexico	2007	14.3	50.2	35.5	Portugal	2002	39.2	29.5	31.3
Mexico	2008	16.9	40.6	42.6	Portugal	2003	37.3	30.9	31.8
Mexico	2009	14.5	44.5	41.0	Portugal	2004	36.2	32.0	31.9
Netherlands	2000	17.3	25.7	57.0	Portugal	2005	34.8	33.8	31.4
Netherlands	2001	19.5	22.1	58.5	Portugal	2006	34.2	34.3	31.5
Netherlands	2002	22.0	17.0	61.0	Portugal	2007	34.7	33.7	31.6
Netherlands	2003	21.9	16.8	61.3	Portugal	2008	38.3	27.8	33.9
Netherlands	2004	21.6	16.3	62.1	Portugal	2009	37.4	28.3	34.3
Netherlands	2005	20.7	15.2	64.1	Portugal	2010	37.6	27.6	34.7
Netherlands	2006	20.6	15.1	64.3	Portugal	2011	38.8	27.1	34.0
Netherlands	2007	21.2	14.7	64.2	Portugal	2012	41.0	26.1	33.0
Netherlands	2008	25.4	11.8	62.8	Romania	2000	35.7	42.6	21.8
Netherlands	2009	24.0	12.5	63.5	Romania	2001	41.8	35.9	22.3
Netherlands	2010	23.1	12.9	64.0	Romania	2002	41.0	44.1	14.9
Netherlands	2011	23.4	11.0	65.6	Romania	2003	35.9	51.3	12.8
New Zealand	2000	36.0	13.6	50.4	Romania	2004	30.3	59.2	10.5
New Zealand	2001	38.0	12.4	49.6	Romania	2005	26.9	65.5	7.6
New Zealand	2002	41.9	11.6	46.5	Romania	2006	28.8	64.2	7.1
New Zealand	2003	42.1	12.9	45.0	Romania	2007	25.0	67.8	7.1
New Zealand	2004	42.5	13.7	43.8	Romania	2008	38.1	49.6	12.3
New Zealand	2005	44.5	12.2	43.3	Romania	2009	30.0	57.9	12.0
New Zealand	2006	43.6	14.4	42.0	Romania	2010	20.3	74.5	5.2
New Zealand	2007	45.0	13.0	42.0	Romania	2011	35.0	51.8	13.2
New Zealand	2008	50.8	8.7	40.5	Singapore	2000	37.3	24.6	38.1
New Zealand	2009	48.1	10.4	41.5	Singapore	2001	37.5	23.3	39.1
New Zealand	2012	50.6	10.8	38.6	Singapore	2002	35.7	22.7	41.5
Norway	2000	33.0	17.6	49.4	Singapore	2003	33.9	26.7	39.4
Norway	2001	34.2	16.3	49.5	Singapore	2004	32.3	27.2	40.5
Norway	2002	35.9	13.9	50.2	Singapore	2005	32.5	28.0	39.6
Norway	2003	34.0	14.2	51.8	Singapore	2006	33.8	26.5	39.7
Norway	2004	32.1	14.8	53.1	Singapore	2007	33.7	25.1	41.2
Norway	2005	30.1	16.4	53.5	Singapore	2008	38.4	17.6	44.0
Norway	2006	29.6	17.0	53.5	Singapore	2009	34.0	20.6	45.4
Norway	2007	30.4	16.4	53.2	Singapore	2010	35.6	22.2	42.2
Norway	2008	33.2	12.1	54.6	Singapore	2011	36.4	19.7	43.9
Norway	2009	31.9	13.1	55.0	Singapore	2012	36.1	19.9	44.0
Norway	2010	31.5	13.1	55.3					
Norway	2011	33.5	13.9	52.7					
Norway	2012	33.3	14.0	52.6					

Table 5-2: Percentage composition of gross household financial wealth by country and year, continued

Country	Year	Liquid assets	Equities	Other financial assets	Country	Year	Liquid assets	Equities	Other financial assets
Slovakia	2000	83.4	1.6	15.0	Sweden	2008	21.7	33.4	44.9
Slovakia	2001	84.6	1.5	13.9	Sweden	2009	19.6	36.7	43.7
Slovakia	2002	83.5	1.4	15.0	Sweden	2010	18.2	36.6	45.2
Slovakia	2003	76.7	4.5	18.8	Sweden	2011	19.9	35.1	45.0
Slovakia	2004	72.1	7.0	20.9	Sweden	2012	19.1	27.1	53.9
Slovakia	2005	66.7	10.8	22.5	Switzerland	2000	21.7	27.2	51.0
Slovakia	2006	58.5	11.5	30.0	Switzerland	2001	23.1	24.6	52.3
Slovakia	2007	58.0	12.1	29.9	Switzerland	2002	25.4	20.4	54.2
Slovakia	2008	58.2	12.3	29.5	Switzerland	2003	25.7	22.1	52.3
Slovakia	2009	62.7	6.4	30.9	Switzerland	2004	25.6	23.0	51.4
Slovakia	2010	60.7	5.5	33.8	Switzerland	2005	25.0	24.0	51.0
Slovakia	2011	64.8	5.9	29.4	Switzerland	2006	24.3	25.1	50.5
Slovakia	2012	64.2	5.7	30.2	Switzerland	2007	23.8	24.9	51.3
Slovenia	2001	52.1	29.1	18.7	Switzerland	2008	28.0	19.2	52.8
Slovenia	2002	51.0	30.0	19.0	Switzerland	2009	27.8	20.9	51.4
Slovenia	2003	50.6	30.0	19.4	Switzerland	2010	29.9	20.3	49.8
Slovenia	2004	49.9	32.1	18.0	Switzerland	2011	31.8	20.4	47.7
Slovenia	2005	50.4	31.1	18.6	Turkey	2008	79.3	2.9	17.8
Slovenia	2006	48.3	33.3	18.4	Turkey	2009	77.4	5.8	16.8
Slovenia	2007	45.7	37.0	17.2	United Kingdom	2000	20.4	22.8	56.7
Slovenia	2008	52.8	28.5	18.7	United Kingdom	2001	23.0	19.3	57.7
Slovenia	2009	52.3	28.8	18.9	United Kingdom	2002	26.9	15.6	57.6
Slovenia	2010	53.4	27.6	19.1	United Kingdom	2003	26.7	16.4	56.9
Slovenia	2011	56.8	25.2	18.0	United Kingdom	2004	27.2	16.6	56.2
Slovenia	2012	52.7	26.6	20.7	United Kingdom	2005	25.9	16.3	57.8
Spain	2000	39.8	40.4	19.9	United Kingdom	2006	25.9	15.9	58.2
Spain	2001	40.4	39.8	19.9	United Kingdom	2007	27.1	14.7	58.2
Spain	2002	42.3	36.1	21.6	United Kingdom	2008	31.9	11.1	57.0
Spain	2003	39.2	39.7	21.2	United Kingdom	2009	28.6	13.2	58.2
Spain	2004	39.4	39.9	20.8	United Kingdom	2010	27.8	14.2	58.0
Spain	2005	36.9	43.5	19.7	United Kingdom	2011	29.2	14.1	56.7
Spain	2006	36.1	44.5	19.4	United Kingdom	2012	29.6	12.5	57.9
Spain	2007	38.3	42.2	19.6	United States of America	2000	10.5	50.1	39.4
Spain	2008	47.7	31.2	21.1	United States of America	2001	12.0	48.3	39.7
Spain	2009	47.4	31.6	21.0	United States of America	2002	13.8	45.3	41.0
Spain	2010	48.5	29.4	22.1	United States of America	2003	12.7	46.7	40.7
Spain	2011	49.9	26.9	23.2	United States of America	2004	12.5	47.3	40.1
Spain	2012	50.0	26.5	23.5	United States of America	2005	12.2	48.6	39.1
Sweden	2000	14.8	40.9	44.3	United States of America	2006	12.0	49.4	38.6
Sweden	2001	16.1	35.6	48.2	United States of America	2007	12.2	48.1	39.8
Sweden	2002	18.8	31.9	49.2	United States of America	2008	15.4	43.6	41.1
Sweden	2003	17.8	34.5	47.7	United States of America	2009	14.5	43.7	41.8
Sweden	2004	16.3	36.2	47.4	United States of America	2010	14.2	43.5	42.3
Sweden	2005	15.1	38.8	46.2	United States of America	2011	15.0	42.2	42.8
Sweden	2006	15.6	40.3	44.1	United States of America	2012	14.5	41.8	43.7
Sweden	2007	18.2	38.7	43.1					

Note: Other financial assets include insurance and pension reserves and other accounts receivable. Source: See Tables 1-1, 1-2 and 1-3

6. Region and country focus

6.1 Introduction

Countries differ greatly in the level and pattern of wealth holdings. There are also distinct differences at the regional level. It is therefore interesting to compare regional variations and trends during the past decade, and to document the variety of country circumstances and experiences.

While data quality is generally good in the rich countries that hold most of the world's wealth, it is usually questionable elsewhere. The countries discussed in this section are all interesting in their own right. But another reason for selection is that they all have data on the mean level of household wealth and a reasonable way to estimate the distribution of wealth across the population.

The accompanying tables collate information on wealth holdings for each of the regions and countries. Some of the core data is summarized in Table 6-1. Table 6-2 reports wealth per adult measured in current US dollars and also converted using the average USD exchange rate over the 13-year period, while Table 6-3 provides similar information for aggregate household wealth measured in trillion US dollars. Table 6-4 shows the composition of wealth for the most recent year for which figures are available. For each region and country, the wealth share of each decile and top percentiles is recorded in Table 6-5 along with the minimum wealth needed to belong to a given regional wealth quantile. Finally, Table 6-6 shows the distribution of the adult population by wealth range.

6.2 Mean wealth 2000–13

Three charts are provided for each of the regions. Figure 1 plots two series for mean wealth over 2000–13, one measured in current US dollars and the second converted by the average USD exchange rate. The global level of wealth per adult – which amounted to USD 51,600 in 2012 – masks considerably regional variation. The average for North America in 2013 was USD 296,000 compared to approximately USD 130,500 in Europe, USD 43,400 in the Asia-Pacific region (excluding China and India), USD 23,300 in Latin America and USD 4,900 in Africa.

All regions recorded an increase in wealth per adult since the start of the century. Growth in the Asia-Pacific region has been subdued, with average wealth rising 23% between 2000 and 2007 and then flattening out until 2010, before resuming modest growth: when measured in local currencies, mean wealth increased only 19% over the 13-year period. This is due mainly to the lackluster performance of Japan, which accounts for 47% of the region's total wealth. In contrast, average wealth more than doubled in Latin America. Although wealth levels in other regions still remain far below those in Europe and Northern America, particularly in Africa and India, the regional imbalance appears to be eroding over time. Africa, Latin America, India, and particularly China, all increased their share of world wealth between 2000 and 2013. This seems to be a long term phenomenon due in part to higher population growth, but reinforced recently by the impact of the financial crisis, which hit the developed world more severely.

During the year to mid-2013, the underlying factors have been broadly positive for household wealth, leading total global wealth to rise by 4.9% to USD 241 trillion. However, the regional picture reveals mixed fortunes dominated by the experience of two countries, the United States and Japan. The United States posted a fifth successive year of rises in personal wealth, adding USD 8.1 trillion to the global wealth stock. In contrast, while equity prices rose by 52% in Japan, this was not enough to offset a 22% depreciation of the yen and total household wealth

fell by USD 5.8 trillion. This in turn caused total wealth in the Asia-Pacific region (excluding China and India) to decrease by USD 4.5 trillion. All other regions recorded an increase in total wealth, led by North America (USD 8.3 trillion), but with significant gains also in Europe (USD 5.5 trillion) and China (USD 1.4 trillion). The increases in Latin America (USD 317 billion) and India (USD 249 billion) were more modest in comparison. Adverse exchange rate movements restricted the rise in wealth in Africa to USD 32 billion, which was not enough to keep pace with population growth, so wealth per adult actually fell.

The impact of population growth and exchange rate movements are also evident in the trends for other regions. Using constant exchange rates, wealth per adult in every region reached an all-time high above the pre-crisis peak. Changing to current US dollars has a neutral effect on the Asia-Pacific region and improves the apparent performance of China, but about half the growth in Latin America vanishes. The impact on Africa, Europe and India is more severe still, reducing average wealth below the pre-crisis peak, by as much as a quarter in the case of Africa.

6.3 Components of personal wealth

Figure 2 for each region displays the breakdown of wealth per adult into financial and real (non-financial) forms, as well as the average level of debt. On average internationally, financial assets and non-financial assets each comprise about half of gross assets in 2013, and debts amount to 15%. Financial assets are more important in several countries, most notably Japan where they represent 59% of gross assets and the United States, where they account for 68%. In developing regions, non-financial assets typically account for the bulk of household wealth: they form 62% of gross assets in Latin America and over 85% of assets in India, for example. The proportion of real assets is also high in Indonesia, and in several rich countries including Australia and France, driven in part by recent rises in house prices.

A systematic link with the stage of development is also evident in the level of household debts expressed as a percentage of gross assets. The share is 6% in India and 9% in Africa, but rises to 13% in Latin America, 15% in the Asia-Pacific region, and 16% in Europe and North America.

6.4 Wealth distribution

Figure 3 for each region shows wealth distribution. Some interesting contrasts between regions are evident. More than 90% of adults in Africa own less than USD 10,000, and 94% of adults in India fall in this range. But the fraction is 58% in China, 47% in Europe, and 31% in North America. On the other hand, 26% of adults in Europe and 37% in North America have wealth above USD 100,000. The wealth distribution in both Latin America and the Asia-Pacific region closely resembles the pattern in the world as a whole, and both regions show more than 60% of all adults owning less than USD 10,000.

Among developed countries, there is substantial variation in the percentage of adults recorded in the lowest wealth ranges. Some countries report significant numbers of people in this category, while others show very few. This reflects such factors as availability of credit including student loans, as well as how many young adults live separately from their parents, making their low wealth more apparent in the survey returns.

Africa

Figure 1
Wealth per adult over time



Figure 2
Composition of wealth per adult

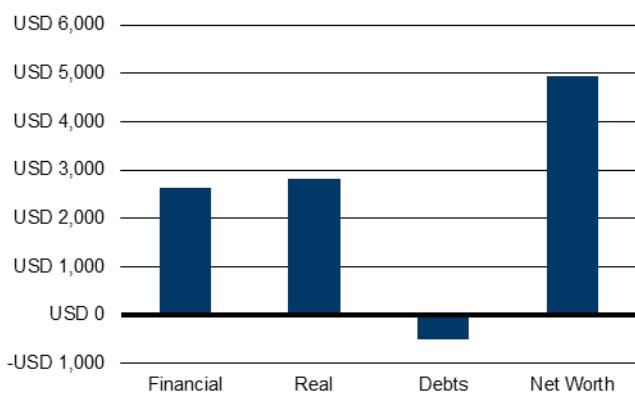
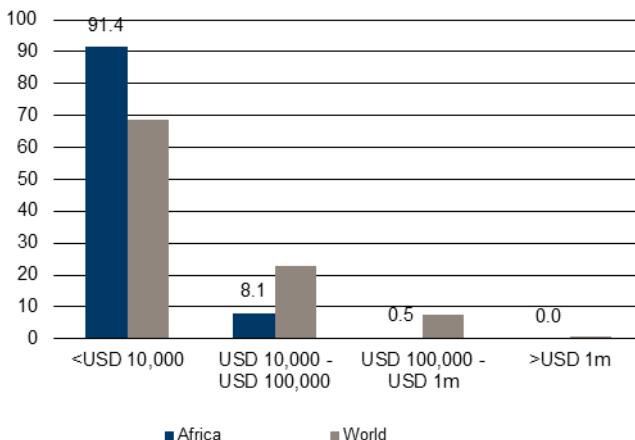


Figure 3
Wealth distribution relative to world (in %)



Source: Original estimates; see text for explanation of methods.

Asia-Pacific

Figure 1
Wealth per adult over time

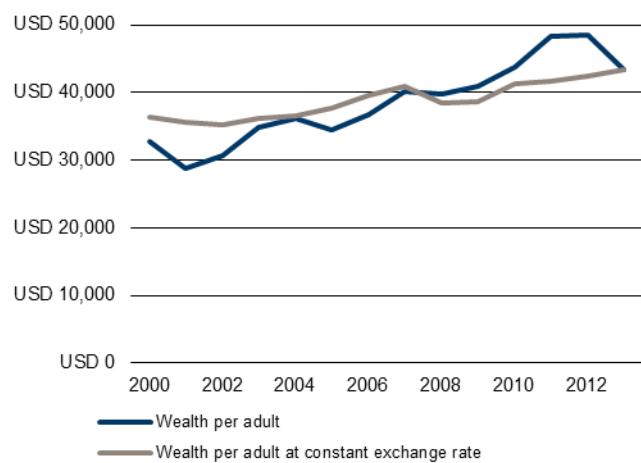


Figure 2
Composition of wealth per adult

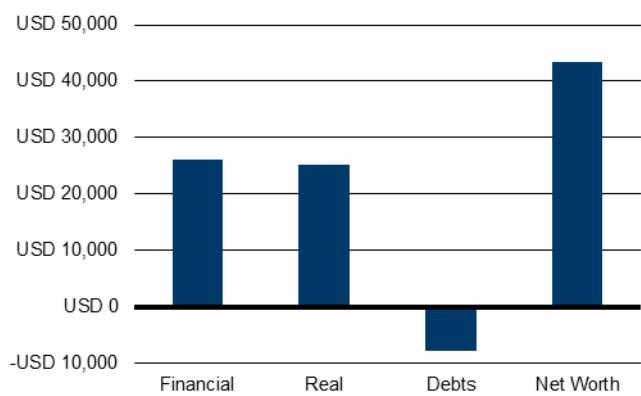
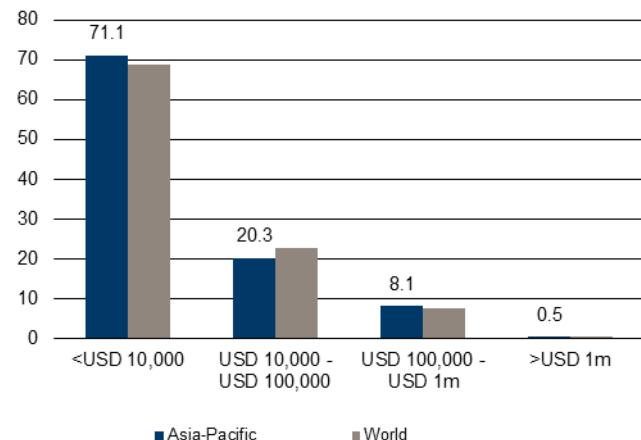


Figure 3
Wealth distribution relative to world (in %)



China

Figure 1
Wealth per adult over time

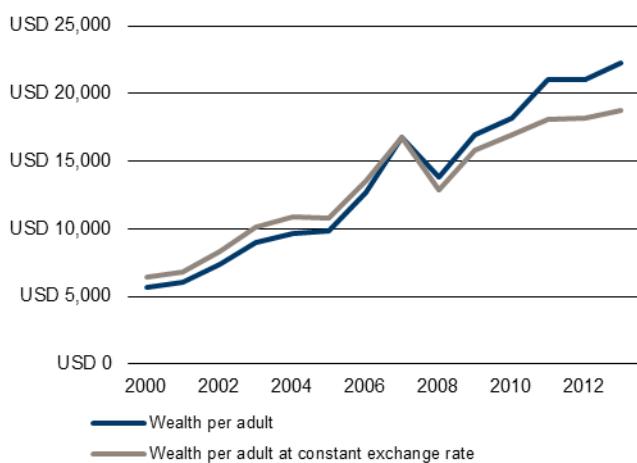


Figure 2
Composition of wealth per adult

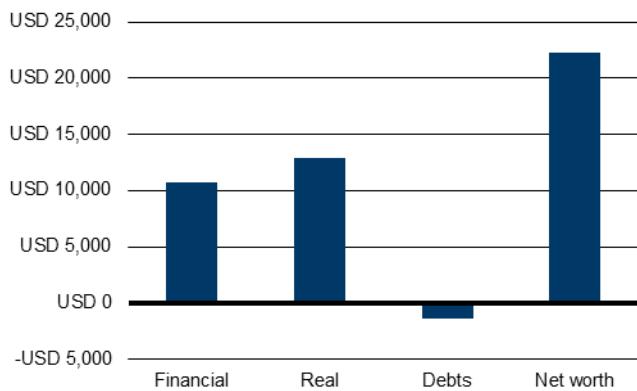
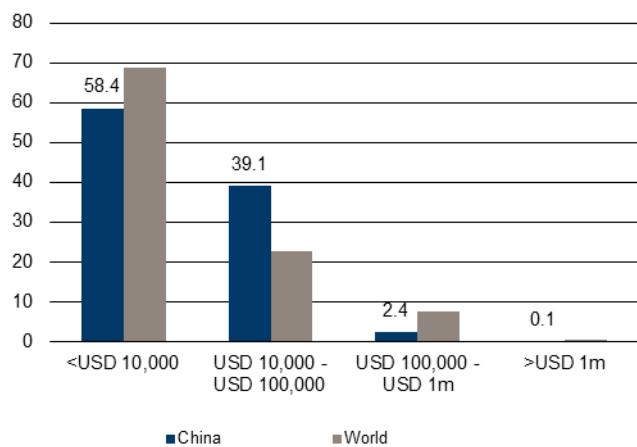


Figure 3
Wealth distribution relative to world (in %)



Source: Original estimates; see text for explanation of methods.

Europe

Figure 1
Wealth per adult over time

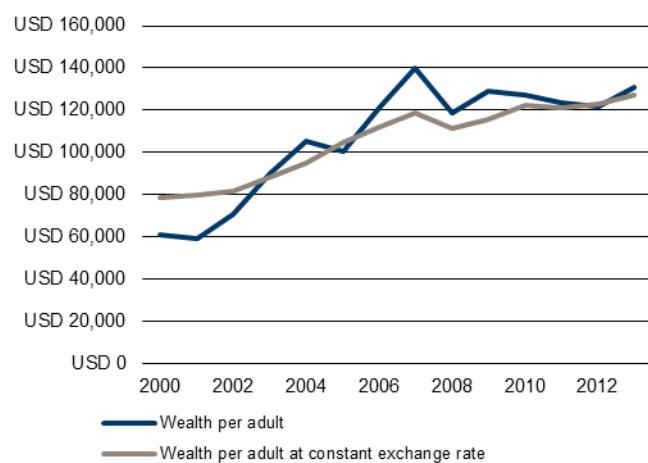


Figure 2
Composition of wealth per adult

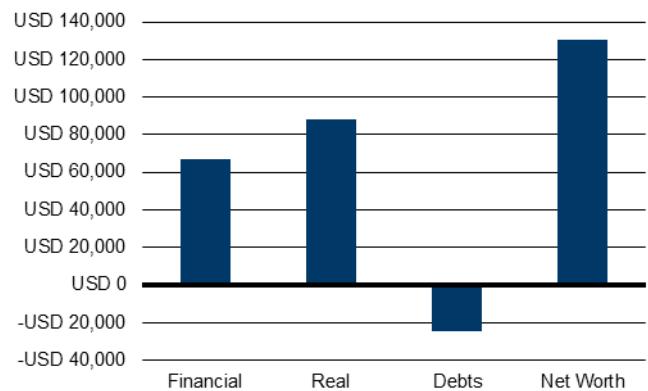
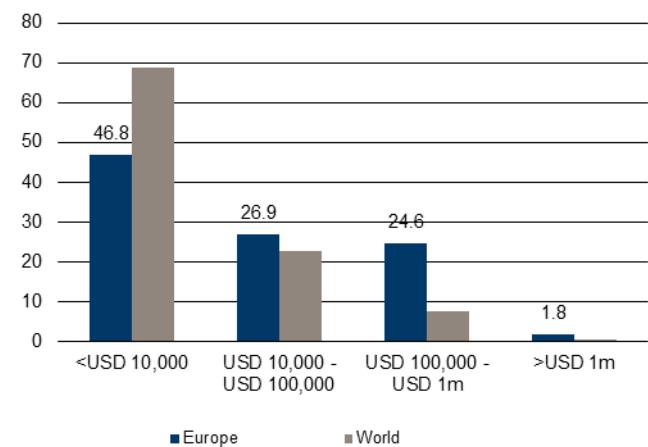


Figure 3
Wealth distribution relative to world (in %)



India

Figure 1
Wealth per adult over time

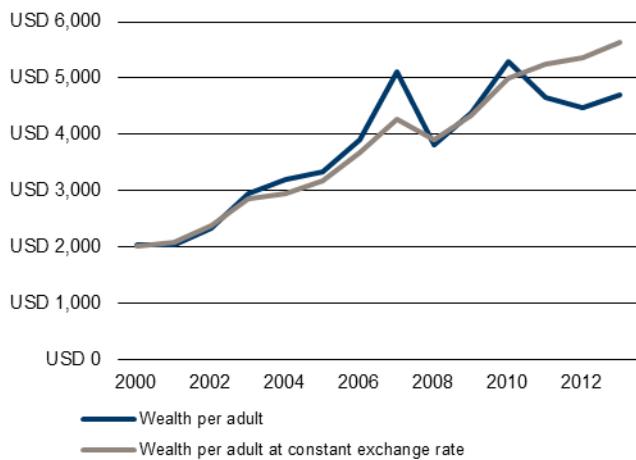


Figure 2
Composition of wealth per adult

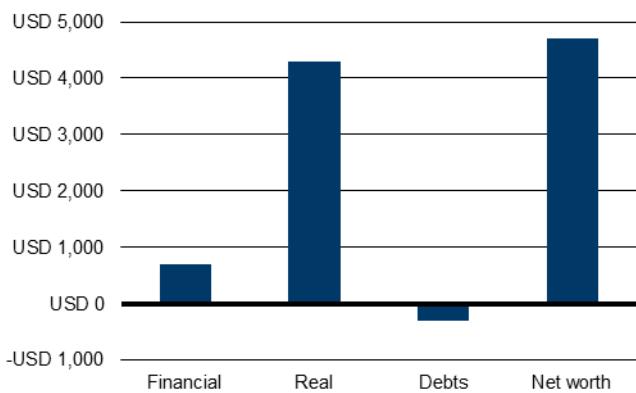
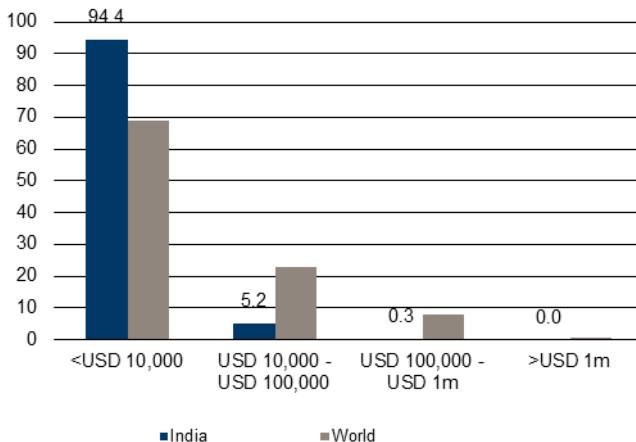


Figure 3
Wealth distribution relative to world (in %)



Source: Original estimates; see text for explanation of methods.

Latin America

Figure 1
Wealth per adult over time

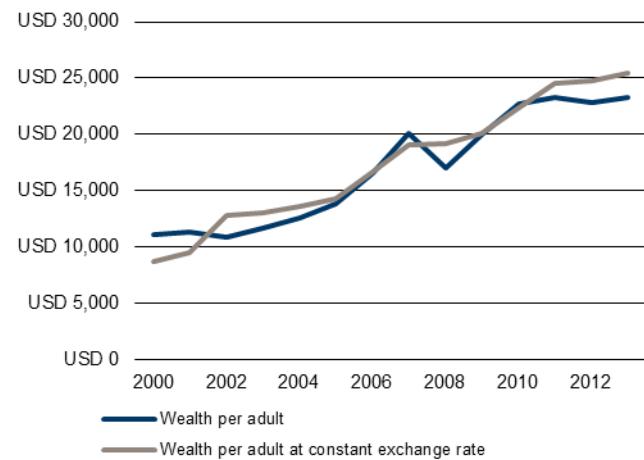


Figure 2
Composition of wealth per adult

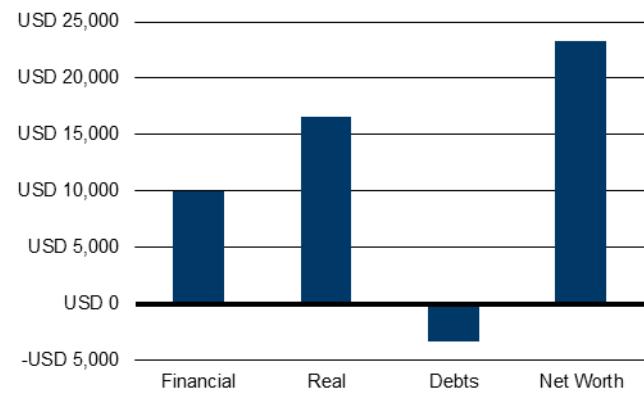
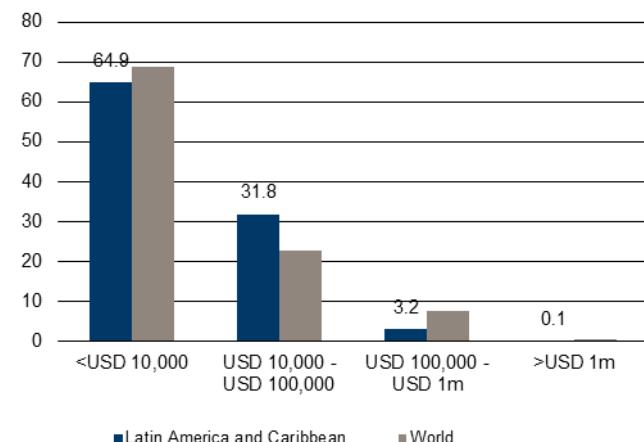


Figure 3
Wealth distribution relative to world (in %)



North America

Figure 1
Wealth per adult over time

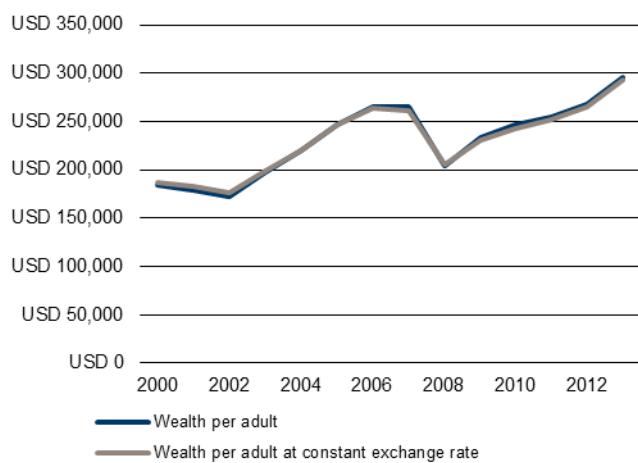


Figure 2
Composition of wealth per adult

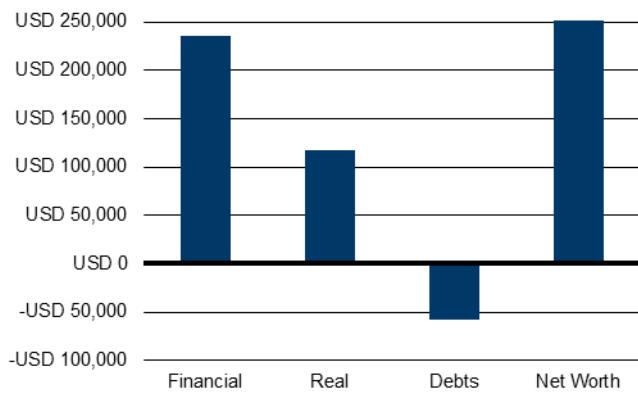
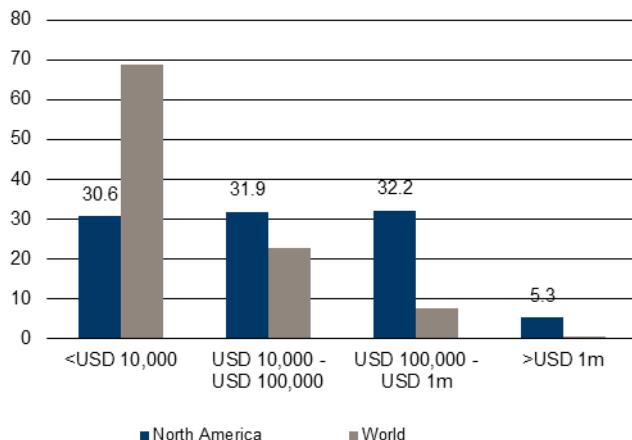


Figure 3
Wealth distribution relative to world (in %)



Source: Original estimates; see text for explanation of methods

Table 6-1: Summary details for regions and selected countries, 2013

Country	Population	Adults	Total wealth	Mean wealth per adult	Median wealth per adult	GDP per adult	Number of Millionaires	Members of global wealth		
								Top 10%	Top 1%	Data quality
	thousand	thousand	USD trn	USD	USD	USD	thousand	thousand	thousand	
Australia	22,171	16,617	6.7	402,578	219,505	93,244	1,123	12,463	1,762	Good
Canada	34,849	27,173	6.8	251,034	90,252	67,006	993	14,009	1,542	Good
Chile	17,617	12,461	0.6	49,032	11,742	22,496	54	1,243	76	Fair
China	1,356,564	998,254	22.2	22,230	8,023	8,380	1,123	36,595	1,644	Fair
China, Taiwan	23,040	18,359	2.8	151,752	53,336	26,642	309	7,757	457	Satisfactory
Czech Republic	10,482	8,437	0.4	44,975	15,541	24,665	28	832	41	Good
Denmark	5,508	4,190	1.1	255,066	57,675	76,079	238	1,969	372	Good
Finland	5,400	4,195	0.7	171,821	95,095	62,261	66	2,265	109	Good
France	63,431	48,124	14.2	295,933	141,850	57,047	2,211	28,554	3,579	Good
Germany	81,660	67,068	12.9	192,232	49,370	52,710	1,735	28,659	2,659	Good
India	1,262,941	767,612	3.6	4,706	1,040	2,497	182	3,923	254	Fair
Indonesia	239,737	157,869	1.9	11,839	2,393	6,104	123	3,121	175	Fair
Ireland	4,776	3,488	0.6	183,804	75,573	64,120	77	1,744	115	Satisfactory
Israel	7,616	4,947	0.7	137,351	38,164	49,386	75	1,587	107	Good
Italy	60,513	49,117	11.9	241,383	138,653	41,966	1,449	31,395	2,310	Good
Japan	126,373	104,315	22.6	216,694	110,294	57,422	2,655	62,869	4,353	Good
Netherlands	16,817	12,914	2.4	185,588	83,631	62,867	285	6,699	449	Good
New Zealand	4,417	3,234	0.6	182,548	76,607	56,058	73	1,617	111	Good
Norway	4,968	3,733	1.4	380,473	92,859	133,243	279	2,001	384	Satisfactory
Singapore	4,998	3,955	1.1	281,764	90,466	64,393	174	2,238	262	Good
South Africa	51,293	31,034	0.6	19,613	3,051	13,776	43	1,250	62	Fair
Spain	46,500	37,206	4.6	123,997	63,306	37,926	402	15,823	609	Good
Sweden	9,417	7,299	2.2	299,441	52,677	76,261	506	3,021	730	Satisfactory
Switzerland	7,679	6,101	3.1	512,562	95,916	99,362	610	3,376	763	Good
Thailand	69,250	49,642	0.4	7,772	1,855	8,539	25	472	34	Fair
United Kingdom	62,884	48,220	11.7	243,570	111,524	51,824	1,529	28,932	2,391	Good
United States	326,525	239,279	72.1	301,140	44,911	68,673	13,216	98,102	18,166	Good
Africa	1,103,796	549,939	2.7	4,929	680	3,959	90	4,257	138	
Asia-Pacific	1,723,127	1,106,571	48.1	43,445	3,248	15,048	5,266	114,772	8,310	
China	1,356,564	998,254	22.2	22,230	8,023	8,380	1,123	36,595	1,644	
Europe	736,463	583,373	76.3	130,712	13,502	35,957	10,236	176,075	15,768	
India	1,262,941	767,612	3.6	4,706	1,040	2,497	182	3,923	254	
Latin America	606,770	392,833	9.1	23,265	5,119	15,326	569	18,777	837	
North America	361,500	266,545	78.9	296,004	48,540	68,503	14,213	112,148	19,713	
World	7,151,160	4,665,127	240.9	51,634	3,945	15,941	31,680	466,546	46,665	

Source: Original estimates; see text for explanation of methods.

Table 6.2: Wealth per adult (in USD) at current and constant exchange rates, for regions and selected countries, 2000–13

Country/region	Exchange rate	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Australia	current	103,151	175,033	204,370	204,778	243,776	303,337	237,192	289,592	336,808	384,365	397,265	402,578
Australia	constant	146,817	184,023	206,869	220,078	242,919	271,311	269,965	254,599	285,570	298,425	322,045	328,990
Canada	current	108,464	133,930	154,700	174,910	190,392	234,888	176,375	218,454	237,795	234,652	245,570	251,034
Canada	constant	138,712	147,556	158,727	173,633	189,132	197,852	184,125	194,904	205,065	204,235	216,647	221,254
Chile	current	17,460	20,400	21,844	28,657	33,189	40,603	30,342	40,582	42,924	44,438	45,817	49,032
Chile	constant	18,085	22,118	22,119	26,653	32,082	36,413	34,526	37,173	40,449	41,913	42,920	43,704
China	current	5,672	8,961	9,624	9,818	12,715	16,790	13,825	16,979	18,182	21,023	21,061	22,230
China	constant	6,407	10,122	10,870	10,813	13,550	16,738	12,896	15,821	16,938	18,078	18,208	18,749
China, Taiwan	current	107,028	104,146	107,521	112,470	120,860	128,024	140,940	163,967	167,863	148,218	150,507	151,752
China, Taiwan	constant	102,941	100,283	103,533	108,093	116,421	123,229	135,506	157,646	168,819	168,007	170,987	178,256
Czech Republic	current	11,775	19,211	22,817	21,654	29,588	35,396	34,348	38,062	41,732	42,913	42,427	44,975
Czech Republic	constant	19,778	21,891	22,665	23,655	27,445	28,430	29,526	31,062	35,614	38,014	39,053	39,501
Denmark	current	104,865	151,777	178,476	174,019	204,216	234,356	203,063	218,794	222,858	224,879	231,629	255,066
Denmark	constant	140,742	151,312	163,294	184,157	193,467	199,036	179,582	190,023	209,364	216,212	232,252	244,676
Finland	current	78,532	123,575	140,009	136,994	157,670	183,417	156,105	171,168	169,480	164,311	159,991	171,821
Finland	constant	105,213	121,976	128,141	144,767	149,246	155,326	139,835	148,121	158,679	158,310	160,810	164,694
France	current	103,619	174,262	213,525	207,955	255,408	302,027	273,597	282,486	283,589	283,755	273,626	295,933
France	constant	138,824	172,006	195,426	219,755	241,763	255,770	245,081	244,451	265,515	273,392	275,026	283,657
Germany	current	89,770	132,534	148,761	136,388	162,170	191,034	182,219	190,495	184,060	179,683	174,890	192,232
Germany	constant	120,270	130,819	136,152	144,127	153,506	161,776	163,227	164,846	172,329	173,121	175,785	184,258
India	current	2,036	2,950	3,196	3,333	3,915	5,109	3,807	4,394	5,304	4,647	4,477	4,706
India	constant	2,017	2,852	2,953	3,184	3,672	4,269	3,910	4,348	4,997	5,246	5,354	5,636
Indonesia	current	2,502	4,811	5,236	5,255	6,955	8,986	7,803	9,885	11,369	11,702	11,284	11,839
Indonesia	constant	2,543	4,314	5,153	5,472	6,646	8,967	9,052	9,844	10,854	11,241	11,434	12,194
Ireland	current	91,334	158,431	177,113	172,934	200,654	222,823	188,249	194,241	180,491	174,184	168,046	183,804
Ireland	constant	122,365	156,380	162,100	182,746	189,934	188,696	168,629	168,088	168,988	167,822	168,906	176,180
Israel	current	92,507	93,177	99,359	104,916	115,019	143,173	127,131	161,722	141,587	129,286	124,850	137,351
Israel	constant	92,050	100,471	105,401	118,916	119,662	135,591	119,021	150,330	129,556	121,644	119,314	124,564
Italy	current	119,773	182,906	208,301	190,807	224,825	260,171	239,436	258,004	243,407	236,173	228,645	241,383
Italy	constant	160,467	180,538	190,645	201,634	212,813	220,324	214,481	223,266	227,894	227,548	229,815	231,370
Japan	current	191,877	190,923	193,383	175,634	176,585	177,062	214,771	212,586	225,274	269,485	272,667	216,694
Japan	constant	216,051	200,383	197,318	203,046	205,841	197,808	191,001	191,787	207,649	205,249	210,558	214,541
Netherlands	current	106,872	141,204	160,666	150,198	175,232	202,622	169,219	191,705	189,182	188,265	178,224	185,588
Netherlands	constant	143,182	139,376	147,047	158,720	165,871	171,590	151,582	165,893	177,125	181,389	179,136	177,889
New Zealand	current	47,748	100,538	116,151	124,928	142,220	166,123	111,753	148,782	146,096	158,266	159,682	182,548
New Zealand	constant	71,814	102,404	107,043	121,383	133,388	142,098	127,895	136,488	133,506	135,851	140,622	149,356
Norway	current	110,805	182,234	203,908	213,142	242,719	284,635	234,642	307,767	319,143	336,445	349,098	380,473
Norway	constant	151,507	188,109	190,315	222,977	234,791	237,951	253,809	274,886	290,471	311,418	327,224	344,187
Singapore	current	112,757	117,734	130,996	132,774	156,541	196,692	190,389	215,737	239,153	257,582	263,799	281,764
Singapore	constant	129,927	133,257	142,427	147,046	159,762	188,645	182,346	201,484	217,751	222,960	226,147	236,503
South Africa	current	8,434	12,784	17,915	18,803	22,960	25,842	17,202	23,735	24,017	22,332	21,374	19,613
South Africa	constant	8,320	11,065	13,148	15,503	20,860	22,940	20,865	22,833	22,948	23,704	23,772	25,939
Spain	current	64,521	100,815	116,390	116,106	138,981	159,468	129,675	136,370	126,983	121,392	114,395	123,997
Spain	constant	86,443	99,509	106,524	122,694	131,556	135,044	116,159	118,009	118,890	116,959	114,980	118,853
Sweden	current	126,304	173,500	200,318	194,547	222,876	251,601	194,935	234,018	252,314	261,303	261,274	299,441
Sweden	constant	160,974	166,724	177,110	206,951	204,496	215,691	203,514	222,604	243,708	240,567	252,715	264,128
Switzerland	current	232,548	284,987	317,586	295,524	339,474	384,037	381,661	423,036	417,170	497,933	483,115	512,562
Switzerland	constant	328,146	303,946	309,878	334,907	357,200	372,697	350,054	375,892	387,586	403,973	403,657	421,365
Thailand	current	2,530	3,542	3,844	5,303	4,424	5,313	4,400	5,198	6,837	7,250	7,207	7,772
Thailand	constant	3,029	3,879	4,154	6,019	4,412	4,955	4,247	4,791	6,101	6,356	6,359	6,482
United Kingdom	current	162,999	215,576	252,440	242,523	298,906	324,276	206,982	250,758	250,633	229,113	232,624	243,570
United Kingdom	constant	180,913	200,054	216,470	233,270	252,190	268,077	235,151	256,440	270,811	245,428	248,498	265,150
United States	current	192,399	203,866	227,175	254,343	272,740	268,586	207,079	234,329	247,247	256,864	270,316	301,140
United States	constant	192,399	203,866	227,175	254,343	272,740	268,586	207,079	234,329	247,247	256,864	270,316	301,140

Table 6.2: Wealth per adult (in USD) at current and constant exchange rates, for regions and selected countries, 2000–13, continued

Country/region	Exchange rate	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Africa	current	2,908	3,688	4,192	4,246	5,141	6,489	5,003	5,098	5,375	5,067	5,003	4,929
Africa	constant	2,553	3,670	3,916	4,148	5,040	6,057	5,281	5,160	5,627	5,636	5,721	6,063
Asia-Pacific	current	32,822	34,871	36,195	34,467	36,809	40,221	39,798	40,977	43,682	48,363	48,405	43,445
Asia-Pacific	constant	36,296	36,239	36,546	37,657	39,490	40,933	38,520	38,546	41,247	41,750	42,511	43,290
China	current	5,672	8,961	9,624	9,818	12,715	16,790	13,825	16,979	18,182	21,023	21,061	22,230
China	constant	6,407	10,122	10,870	10,813	13,550	16,738	12,896	15,821	16,938	18,078	18,208	18,749
Europe	current	61,049	90,464	105,155	100,764	121,069	140,250	118,649	128,979	126,959	123,870	121,508	130,712
Europe	constant	78,561	88,633	95,218	104,540	112,228	118,587	111,452	115,866	122,135	121,081	122,785	127,425
India	current	2,036	2,950	3,196	3,333	3,915	5,109	3,807	4,394	5,304	4,647	4,477	4,706
India	constant	2,017	2,852	2,953	3,184	3,672	4,269	3,910	4,348	4,997	5,246	5,354	5,636
Latin America	current	11,171	11,724	12,612	13,892	16,575	20,136	17,030	19,990	22,747	23,264	22,859	23,265
Latin America	constant	8,771	13,034	13,586	14,282	16,699	19,093	19,250	20,064	22,369	24,490	24,798	25,417
North America	current	184,019	196,844	219,881	246,331	264,419	265,180	203,975	232,704	246,272	254,591	267,777	296,004
North America	constant	187,044	198,214	220,287	246,202	264,292	261,428	204,754	230,312	242,944	251,494	264,828	292,964
World	current	30,700	36,715	40,590	41,090	46,298	50,971	42,781	46,872	48,418	49,845	49,990	51,634
World	constant	34,210	37,197	39,576	42,564	45,839	47,692	41,594	44,182	46,700	47,378	48,365	50,736

Source: Original estimates; see text for explanation of methods

Table 6.3: Total wealth (in USD trn) at current and constant exchange rates, for regions and selected countries, 2000–13

Country/region	Exchange rate	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Australia	current	1.4	2.5	3.0	3.1	3.7	4.7	3.7	4.6	5.4	6.2	6.5	6.7
Australia	constant	2.0	2.7	3.1	3.3	3.7	4.2	4.2	4.0	4.6	4.8	5.3	5.5
Canada	current	2.5	3.2	3.7	4.3	4.7	5.9	4.5	5.6	6.2	6.2	6.6	6.8
Canada	constant	3.2	3.5	3.8	4.2	4.7	5.0	4.7	5.0	5.4	5.4	5.8	6.0
Chile	current	0.2	0.2	0.2	0.3	0.4	0.5	0.3	0.5	0.5	0.5	0.6	0.6
Chile	constant	0.2	0.2	0.2	0.3	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5
China	current	4.7	7.7	8.4	8.7	11.4	15.4	12.9	16.1	17.5	20.5	20.8	22.2
China	constant	5.3	8.7	9.5	9.6	12.2	15.3	12.0	15.0	16.3	17.6	18.0	18.7
China, Taiwan	current	1.8	1.8	1.9	2.0	2.2	2.3	2.5	3.0	3.1	2.7	2.8	2.8
China, Taiwan	constant	1.7	1.7	1.8	1.9	2.1	2.2	2.4	2.9	3.1	3.1	3.1	3.3
Czech Republic	current	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.4	0.4
Czech Republic	constant	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3
Denmark	current	0.4	0.6	0.7	0.7	0.8	1.0	0.8	0.9	0.9	0.9	1.0	1.1
Denmark	constant	0.6	0.6	0.7	0.8	0.8	0.8	0.7	0.8	0.9	0.9	1.0	1.0
Finland	current	0.3	0.5	0.6	0.5	0.6	0.7	0.6	0.7	0.7	0.7	0.7	0.7
Finland	constant	0.4	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7
France	current	4.6	7.9	9.7	9.5	11.8	14.1	12.8	13.3	13.4	13.5	13.1	14.2
France	constant	6.1	7.8	8.9	10.1	11.2	11.9	11.5	11.5	12.6	13.0	13.2	13.7
Germany	current	5.8	8.6	9.7	9.0	10.7	12.7	12.1	12.7	12.3	12.0	11.7	12.9
Germany	constant	7.8	8.5	8.9	9.5	10.1	10.7	10.9	11.0	11.5	11.6	11.8	12.4
India	current	1.2	1.8	2.0	2.1	2.6	3.4	2.6	3.1	3.8	3.4	3.4	3.6
India	constant	1.2	1.7	1.9	2.0	2.4	2.9	2.7	3.1	3.6	3.9	4.0	4.3
Indonesia	current	0.3	0.6	0.7	0.7	1.0	1.3	1.1	1.5	1.7	1.8	1.8	1.9
Indonesia	constant	0.3	0.6	0.7	0.7	0.9	1.3	1.3	1.5	1.6	1.7	1.8	1.9
Ireland	current	0.2	0.5	0.5	0.5	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Ireland	constant	0.3	0.5	0.5	0.6	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.6
Israel	current	0.4	0.4	0.4	0.4	0.5	0.6	0.6	0.7	0.7	0.6	0.6	0.7
Israel	constant	0.4	0.4	0.4	0.5	0.5	0.6	0.5	0.7	0.6	0.6	0.6	0.6
Italy	current	5.5	8.6	9.8	9.1	10.7	12.5	11.6	12.5	11.8	11.5	11.2	11.9
Italy	constant	7.4	8.4	9.0	9.6	10.2	10.6	10.4	10.8	11.1	11.1	11.3	11.4
Japan	current	19.3	19.6	19.9	18.1	18.3	18.4	22.3	22.1	23.5	28.1	28.4	22.6
Japan	constant	21.7	20.5	20.3	21.0	21.3	20.5	19.9	20.0	21.6	21.4	22.0	22.4
Netherlands	current	1.3	1.7	2.0	1.9	2.2	2.5	2.1	2.4	2.4	2.4	2.3	2.4
Netherlands	constant	1.7	1.7	1.8	2.0	2.1	2.1	1.9	2.1	2.2	2.3	2.3	2.3
New Zealand	current	0.1	0.3	0.3	0.4	0.4	0.5	0.3	0.5	0.5	0.5	0.5	0.6
New Zealand	constant	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5
Norway	current	0.4	0.6	0.7	0.7	0.8	1.0	0.8	1.1	1.2	1.2	1.3	1.4
Norway	constant	0.5	0.6	0.6	0.8	0.8	0.8	0.9	1.0	1.1	1.1	1.2	1.3
Singapore	current	0.3	0.4	0.4	0.4	0.5	0.7	0.7	0.8	0.9	1.0	1.0	1.1
Singapore	constant	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.7	0.8	0.8	0.9	0.9
South Africa	current	0.2	0.3	0.5	0.5	0.7	0.7	0.5	0.7	0.7	0.7	0.7	0.6
South Africa	constant	0.2	0.3	0.4	0.4	0.6	0.7	0.6	0.7	0.7	0.7	0.7	0.8
Spain	current	2.0	3.4	4.0	4.0	4.9	5.6	4.6	4.9	4.6	4.4	4.2	4.6
Spain	constant	2.7	3.3	3.6	4.2	4.6	4.8	4.1	4.3	4.3	4.3	4.2	4.4
Sweden	current	0.8	1.2	1.4	1.3	1.5	1.8	1.4	1.7	1.8	1.9	1.9	2.2
Sweden	constant	1.1	1.1	1.2	1.4	1.4	1.5	1.4	1.6	1.7	1.7	1.8	1.9
Switzerland	current	1.3	1.6	1.8	1.7	2.0	2.3	2.3	2.5	2.5	3.0	2.9	3.1
Switzerland	constant	1.8	1.7	1.8	1.9	2.1	2.2	2.1	2.2	2.3	2.4	2.4	2.6
Thailand	current	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.4	0.4	0.4
Thailand	constant	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
United Kingdom	current	7.2	9.7	11.4	11.0	13.7	15.0	9.6	11.7	11.8	10.9	11.1	11.7
United Kingdom	constant	8.0	9.0	9.8	10.6	11.5	12.4	10.9	12.0	12.8	11.7	11.9	12.8
United States	current	39.5	43.4	48.9	55.4	60.1	59.9	46.7	53.5	57.1	60.0	63.9	72.1
United States	constant	39.5	43.4	48.9	55.4	60.1	59.9	46.7	53.5	57.1	60.0	63.9	72.1

Table 6.3: Total wealth (in USD trn) at current and constant exchange rates, for regions and selected countries, 2000–13, continued

Country/region	Exchange rate	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Africa	current	1.1	1.5	1.8	1.9	2.3	3.0	2.4	2.5	2.7	2.6	2.7	2.7
Africa	constant	1.0	1.5	1.7	1.8	2.3	2.8	2.5	2.5	2.9	2.9	3.1	3.3
Asia-Pacific	current	27.6	31.4	33.3	32.4	35.4	39.5	40.0	42.0	45.7	51.6	52.6	48.1
Asia-Pacific	constant	30.5	32.6	33.6	35.4	38.0	40.2	38.7	39.5	43.1	44.5	46.2	47.9
China	current	4.7	7.7	8.4	8.7	11.4	15.4	12.9	16.1	17.5	20.5	20.8	22.2
China	constant	5.3	8.7	9.5	9.6	12.2	15.3	12.0	15.0	16.3	17.6	18.0	18.7
Europe	current	33.6	50.6	59.1	57.0	68.9	80.2	68.2	74.5	73.6	72.0	70.8	76.3
Europe	constant	43.2	49.6	53.5	59.1	63.8	67.8	64.1	66.9	70.8	70.4	71.5	74.3
India	current	1.2	1.8	2.0	2.1	2.6	3.4	2.6	3.1	3.8	3.4	3.4	3.6
India	constant	1.2	1.7	1.9	2.0	2.4	2.9	2.7	3.1	3.6	3.9	4.0	4.3
Latin America	current	3.4	3.8	4.2	4.7	5.7	7.1	6.1	7.3	8.5	8.8	8.8	9.1
Latin America	constant	2.7	4.2	4.5	4.8	5.8	6.7	6.9	7.3	8.3	9.3	9.6	10.0
North America	current	42.0	46.6	52.7	59.7	64.9	65.8	51.2	59.2	63.3	66.3	70.5	78.9
North America	constant	42.7	46.9	52.8	59.7	64.9	64.9	51.4	58.5	62.5	65.5	69.8	78.1
World	current	113.5	143.4	161.5	166.5	191.2	214.5	183.4	204.6	215.1	225.2	229.6	240.9
World	constant	126.4	145.3	157.5	172.5	189.3	200.7	178.3	192.8	207.4	214.0	222.1	236.7

Source: Original estimates; see text for explanation of methods

Table 6-4: Composition of wealth per adult for regions and selected countries, 2013

Country	wealth per adult (USD)				Share of gross wealth (%)		
	Financial assets	Non-financial assets	Debts	Gross wealth	Financial assets	Non-financial assets	Debts
Australia	208,952	294,118	100,492	503,070	41.5	58.5	20.0
Canada	166,409	146,777	62,151	313,186	53.1	46.9	19.8
Chile	27,139	30,021	8,129	57,160	47.5	52.5	14.2
China	10,752	12,881	1,403	23,633	45.5	54.5	5.9
China, Taiwan	113,582	62,927	24,757	176,509	64.3	35.7	14.0
Czech Republic	23,822	29,550	8,396	53,371	44.6	55.4	15.7
Denmark	210,182	160,664	115,780	370,846	56.7	43.3	31.2
Finland	69,014	144,868	42,061	213,882	32.3	67.7	19.7
France	117,494	217,042	38,603	334,536	35.1	64.9	11.5
Germany	97,317	125,734	30,819	223,051	43.6	56.4	13.8
India	700	4,302	296	5,002	14.0	86.0	5.9
Indonesia	1,948	10,444	553	12,393	15.7	84.3	4.5
Ireland	123,529	131,774	71,499	255,303	48.4	51.6	28.0
Israel	114,351	52,849	29,849	167,200	68.4	31.6	17.9
Italy	94,908	171,823	25,348	266,731	35.6	64.4	9.5
Japan	149,619	102,114	35,039	251,733	59.4	40.6	13.9
Netherlands	191,101	83,489	89,002	274,590	69.6	30.4	32.4
New Zealand	60,386	171,481	49,319	231,867	26.0	74.0	21.3
Norway	142,701	361,508	123,736	504,210	28.3	71.7	24.5
Singapore	168,846	167,375	54,457	336,220	50.2	49.8	16.2
South Africa	17,545	7,073	5,005	24,618	71.3	28.7	20.3
Spain	62,668	92,857	31,528	155,525	40.3	59.7	20.3
Sweden	156,703	208,833	66,095	365,536	42.9	57.1	18.1
Switzerland	359,362	286,211	133,012	645,574	55.7	44.3	20.6
Thailand	4,896	5,098	2,223	9,994	49.0	51.0	22.2
United Kingdom	148,633	144,481	49,545	293,114	50.7	49.3	16.9
United States of America	243,589	114,362	56,811	357,951	68.1	31.9	15.9
Africa	2,629	2,813	512	5,442	48.3	51.7	9.4
Asia-Pacific	26,019	25,254	7,828	51,273	50.7	49.3	15.3
China	10,752	12,881	1,403	23,633	45.5	54.5	5.9
Europe	67,141	88,226	24,656	155,367	43.2	56.8	15.9
India	700	4,302	296	5,002	14.0	86.0	5.9
Latin America	10,036	16,581	3,353	26,618	37.7	62.3	12.6
North America	235,697	117,657	57,350	353,354	66.7	33.3	16.2
World	31,605	28,937	8,908	60,543	52.2	47.8	14.7

Source: Original estimates; see text for explanation of methods.

Table 6-5: Wealth shares and minimum wealth of deciles and top percentiles for regions and selected countries, 2013

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
I Wealth shares (%)												
Australia	0.2	0.6	1.9	3.0	4.7	6.0	7.7	10.3	15.2	50.3	38.5	20.4
Canada	-0.3	0.4	0.3	1.6	2.6	4.6	6.9	10.4	16.0	57.4	44.6	24.7
Chile	0.0	0.1	0.3	1.3	2.0	2.8	4.0	5.7	11.2	72.5	62.5	43.5
China	0.5	1.4	2.0	2.5	3.2	4.1	5.6	7.8	12.1	60.8	50.7	33.0
China, Taiwan	0.1	0.2	0.8	1.8	3.1	4.2	6.2	8.7	13.2	61.8	50.3	30.9
Czech Republic	0.1	0.2	0.9	2.0	3.1	4.1	5.7	8.2	12.4	63.2	52.7	33.9
Denmark	-13.7	-3.1	-1.1	0.0	1.1	3.6	7.3	12.5	21.1	72.2	55.4	29.6
Finland	-1.2	0.1	0.4	1.8	4.2	6.8	9.7	13.7	19.5	44.9	31.3	13.5
France	-0.2	0.1	0.5	1.4	3.5	6.0	8.6	11.6	16.8	51.8	38.9	19.9
Germany	-0.6	0.1	0.4	0.8	1.9	3.5	6.0	10.1	16.1	61.7	48.7	27.6
India	0.2	0.4	0.8	1.3	1.8	2.7	3.8	5.7	9.5	73.8	65.3	48.7
Indonesia	0.1	0.2	0.7	1.1	1.7	2.5	3.6	5.5	9.8	75.0	68.2	47.9
Ireland	0.1	0.2	0.9	2.1	3.7	4.9	6.9	9.2	13.5	58.4	46.6	27.1
Israel	0.1	0.1	0.6	1.3	2.4	3.3	5.0	7.2	11.1	68.9	58.5	39.3
Italy	-0.1	0.2	0.8	2.9	4.9	6.6	8.4	10.9	15.7	49.8	37.8	19.9
Japan	0.3	0.7	1.6	2.8	4.3	6.0	8.1	10.9	16.3	49.1	36.4	18.2
Netherlands	-2.6	0.2	0.7	1.9	3.5	5.6	8.3	11.3	16.5	54.6	41.8	22.3
New Zealand	0.1	0.2	0.6	1.7	3.3	4.9	6.6	9.9	15.3	57.6	45.0	25.1
Norway	0.0	0.2	0.6	1.1	1.9	3.1	4.9	8.1	14.3	65.9	52.4	28.1
Singapore	0.1	0.1	0.7	1.6	2.8	4.0	6.1	9.1	14.4	61.1	48.5	28.0
South Africa	0.0	0.1	0.3	0.7	1.3	2.0	3.5	5.8	11.4	74.8	63.2	41.4
Spain	-0.3	0.6	2.1	3.3	4.4	5.8	7.2	9.3	13.7	54.0	43.0	25.1
Sweden	0.1	0.3	0.6	0.9	1.4	2.2	3.6	6.6	13.1	71.1	55.1	29.9
Switzerland	0.2	0.4	0.6	1.0	1.5	2.4	3.8	6.3	12.4	71.5	58.3	35.3
Thailand	0.1	0.2	0.6	1.0	2.0	2.8	3.9	5.5	8.8	75.1	67.0	50.6
United Kingdom	0.1	0.3	1.1	2.3	3.8	5.4	7.6	10.4	15.6	53.3	41.2	22.5
United States of America	-0.7	0.0	0.2	0.5	1.1	2.0	3.6	6.1	11.8	75.4	62.4	36.6
Africa	0.0	0.1	0.3	0.6	1.1	1.8	3.1	5.4	11.2	76.4	64.5	39.9
Asia-Pacific	0.0	0.1	0.2	0.4	0.6	1.0	1.6	3.0	9.3	83.9	69.4	39.3
China	0.5	1.4	2.0	2.5	3.2	4.1	5.6	7.8	12.1	60.8	50.7	33.0
Europe	-0.5	0.0	0.1	0.3	0.7	1.7	4.0	8.5	16.8	68.5	53.8	30.1
India	0.2	0.4	0.8	1.3	1.8	2.7	3.8	5.7	9.5	73.8	65.3	48.7
Latin America	0.0	0.1	0.4	0.9	1.8	2.8	4.4	6.9	12.1	70.4	58.9	38.1
North America	-0.6	0.1	0.1	0.6	1.2	2.2	3.8	6.5	12.2	73.8	61.0	35.8
World	-0.4	0.1	0.1	0.3	0.6	1.0	1.6	3.0	7.8	85.9	74.0	46.4
II Minimum wealth (USD)												
Africa	-	26	87	201	382	680	1,148	1,966	3,551	8,440	16,401	62,242
Asia-Pacific	-	124	504	1,114	2,011	3,248	5,222	9,416	18,955	80,472	191,722	629,631
China	-	2,236	3,813	4,989	6,296	8,023	10,570	14,462	21,038	35,568	59,547	197,058
Europe	-	60	649	1,974	5,333	13,502	32,959	76,053	155,726	306,117	498,681	1,443,478
India	-	132	287	491	720	1,040	1,493	2,173	3,338	6,109	10,960	42,585
Latin America	-	140	421	1,429	3,118	5,119	8,371	12,824	20,188	40,200	72,339	242,976
North America	-	-4,381	5,792	8,771	25,650	48,540	87,381	144,700	251,442	546,194	1,055,414	3,890,492
World	-	130	499	1,096	2,204	3,945	6,222	10,842	21,990	75,008	195,032	753,261

Source: Original estimates; see text for explanation of methods.

Table 6-6: Distribution of wealth for regions and selected countries, 2013

I Number of adults (thousands)					
Country	wealth range (USD)				
	Under 10,000	10,000-100,000	100,000-1 million	Over 1 million	All ranges
Australia	1,151	3,944	10,399	1,123	16,617
Canada	8,152	5,837	12,190	993	27,173
Chile	5,607	5,976	823	54	12,461
China	583,252	390,146	23,733	1,123	998,254
China, Taiwan	4,126	8,272	5,653	309	18,359
Czech Republic	3,375	4,491	543	28	8,437
Denmark	1,655	712	1,585	238	4,190
Finland	1,217	933	1,979	66	4,195
France	10,447	11,008	24,458	2,211	48,124
Germany	19,460	22,323	23,551	1,735	67,068
India	724,824	39,998	2,607	182	767,612
Indonesia	127,956	27,733	2,057	123	157,869
Ireland	728	1,272	1,411	77	3,488
Israel	1,484	2,216	1,172	75	4,947
Italy	9,843	10,064	27,760	1,449	49,117
Japan	9,551	39,313	52,796	2,655	104,315
Netherlands	3,007	3,995	5,628	285	12,914
New Zealand	829	1,102	1,231	73	3,234
Norway	726	1,213	1,515	279	3,733
Singapore	791	1,353	1,637	174	3,955
South Africa	22,435	7,736	820	43	31,034
Spain	6,491	19,513	10,800	402	37,206
Sweden	1,135	3,528	2,130	506	7,299
Switzerland	315	2,806	2,369	610	6,101
Thailand	44,949	4,353	315	25	49,642
United Kingdom	8,674	13,886	24,132	1,529	48,220
United States	73,514	79,036	73,512	13,216	239,279
Africa	502,558	44,524	2,767	90	549,939
Asia-Pacific	786,495	224,869	89,941	5,266	1,106,571
China	583,252	390,146	23,733	1,123	998,254
Europe	272,981	156,880	143,275	10,236	583,373
India	724,824	39,998	2,607	182	767,612
Latin America	254,836	125,026	12,402	569	392,833
North America	81,695	84,907	85,729	14,213	266,545
World	3,206,641	1,066,351	360,454	31,680	4,665,127

Source: Original estimates; see text for explanation of methods.

Table 6-6: Distribution of wealth for regions and selected countries, 2013, continued**II Percentage of world adults (in %)**

Country	wealth range (USD)				
	Under 10,000	10,000- 100,000	100,000- 1 million	Over 1 million	All ranges
Australia	0.0	0.4	2.9	3.5	0.4
Canada	0.3	0.5	3.4	3.1	0.6
Chile	0.2	0.6	0.2	0.2	0.3
China	18.2	36.6	6.6	3.5	21.4
China, Taiwan	0.1	0.8	1.6	1.0	0.4
Czech Republic	0.1	0.4	0.2	0.1	0.2
Denmark	0.1	0.1	0.4	0.8	0.1
Finland	0.0	0.1	0.5	0.2	0.1
France	0.3	1.0	6.8	7.0	1.0
Germany	0.6	2.1	6.5	5.5	1.4
India	22.6	3.8	0.7	0.6	16.5
Indonesia	4.0	2.6	0.6	0.4	3.4
Ireland	0.0	0.1	0.4	0.2	0.1
Israel	0.0	0.2	0.3	0.2	0.1
Italy	0.3	0.9	7.7	4.6	1.1
Japan	0.3	3.7	14.6	8.4	2.2
Netherlands	0.1	0.4	1.6	0.9	0.3
New Zealand	0.0	0.1	0.3	0.2	0.1
Norway	0.0	0.1	0.4	0.9	0.1
Singapore	0.0	0.1	0.5	0.5	0.1
South Africa	0.7	0.7	0.2	0.1	0.7
Spain	0.2	1.8	3.0	1.3	0.8
Sweden	0.0	0.3	0.6	1.6	0.2
Switzerland	0.0	0.3	0.7	1.9	0.1
Thailand	1.4	0.4	0.1	0.1	1.1
United Kingdom	0.3	1.3	6.7	4.8	1.0
United States	2.3	7.4	20.4	41.7	5.1
Africa	15.7	4.2	0.8	0.3	11.8
Asia-Pacific	24.5	21.1	25.0	16.6	23.7
China	18.2	36.6	6.6	3.5	21.4
Europe	8.5	14.7	39.7	32.3	12.5
India	22.6	3.8	0.7	0.6	16.5
Latin America	7.9	11.7	3.4	1.8	8.4
North America	2.5	8.0	23.8	44.9	5.7
World	100	100	100	100	100

Source: Original estimates; see text for explanation of methods

Table 6-6: Distribution of wealth for regions and selected countries, 2013, continued**III Percentage of adults by wealth range (in %)**

	wealth range (USD)					Gini
	Under 10,000	10,000-100,000	100,000-1 million	Over 1 million	All ranges	%
Australia	6.9	23.7	62.6	6.8	100	63.6
Canada	30.0	21.5	44.9	3.7	100	72.7
Chile	45.0	48.0	6.6	0.4	100	81.4
China	58.4	39.1	2.4	0.1	100	69.5
China, Taiwan	22.5	45.1	30.8	1.7	100	73.6
Czech Republic	40.0	53.2	6.4	0.3	100	74.0
Denmark	39.5	17.0	37.8	5.7	100	107.7
Finland	29.0	22.3	47.2	1.6	100	66.4
France	21.7	22.9	50.8	4.6	100	69.0
Germany	29.0	33.3	35.1	2.6	100	77.1
India	94.4	5.2	0.3	0.0	100	81.3
Indonesia	81.1	17.6	1.3	0.1	100	82.8
Ireland	20.9	36.5	40.4	2.2	100	70.9
Israel	30.0	44.8	23.7	1.5	100	78.7
Italy	20.0	20.5	56.5	3.0	100	65.0
Japan	9.2	37.7	50.6	2.5	100	63.5
Netherlands	23.3	30.9	43.6	2.2	100	73.2
New Zealand	25.6	34.1	38.1	2.3	100	71.8
Norway	19.4	32.5	40.6	7.5	100	77.8
Singapore	20.0	34.2	41.4	4.4	100	73.9
South Africa	72.3	24.9	2.6	0.1	100	83.6
Spain	17.4	52.4	29.0	1.1	100	66.1
Sweden	15.6	48.3	29.2	6.9	100	80.3
Switzerland	5.2	46.0	38.8	10.0	100	80.6
Thailand	90.5	8.8	0.6	0.0	100	82.6
United Kingdom	18.0	28.8	50.0	3.2	100	67.7
United States	30.7	33.0	30.7	5.5	100	85.1
Africa	91.4	8.1	0.5	0.0	100	84.6
Asia-Pacific	71.1	20.3	8.1	0.5	100	88.7
China	58.4	39.1	2.4	0.1	100	69.5
Europe	46.8	26.9	24.6	1.8	100	83.0
India	94.4	5.2	0.3	0.0	100	81.3
Latin America	64.9	31.8	3.2	0.1	100	80.6
North America	30.6	31.9	32.2	5.3	100	84.1
World	68.7	22.9	7.7	0.7	100	90.5

Source: Original estimates; see text for explanation of methods.

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About the authors

Anthony Shorrocks is Director of Global Economic Perspectives Ltd. After receiving his PhD from the London School of Economics (LSE), he taught at the LSE until 1983, when he became Professor of Economics at Essex University, serving also as Head of Department and Director of Economic Research for the British Household Panel Study. In 2001 he was appointed Director of the World Institute for Development Economics Research of the United Nations University (UNU-WIDER) in Helsinki where he remained until 2009. He has published widely on income and wealth distribution, inequality, poverty and mobility and was elected a Fellow of the Econometric Society in 1996. Publications include "The age-wealth relationship: A cross section and cohort analysis" (Review of Economics and Statistics 1975), "The portfolio composition of asset holdings in the United Kingdom" (Economic Journal 1982), and, with Jim Davies and others, "Assessing the quantitative importance of inheritance in the distribution of wealth" (Oxford Economic Papers 1978), "The distribution of wealth" (Handbook of Income Distribution 2000), "The world distribution of household wealth" in Personal Wealth from a Global Perspective (Oxford University Press 2008), "The global pattern of household wealth" (Journal of International Development 2009) and "The Level and Distribution of Global Household Wealth" (Economic Journal 2011).

Jim Davies is a Professor in the Department of Economics at the University of Western Ontario in Canada, where he has been a faculty member since 1977 and served as chair of the department from 1992 to 2001. He has been the director of the Economic Policy Research Institute at UWO since 2001. Jim received his PhD from the London School of Economics in 1979. He recently completed a five-year term as managing editor of Canadian Public Policy. From 2006 to 2008, he directed an international research program on household wealth holdings at UNU-WIDER in Helsinki and edited the resulting volume, "Personal Wealth from a Global Perspective" (Oxford University Press 2008). He has authored two books and over 60 articles and chapters in books on topics ranging from tax policy to household saving and the distribution of wealth. Publications include "The Relative Impact of Inheritance and Other Factors on Economic Inequality" (Quarterly Journal of Economics 1982), "Wealth and Economic Inequality" (Oxford Handbook of Economic Inequality, Oxford University Press, 2009), and several publications on wealth authored jointly with Anthony Shorrocks and others.

Rodrigo Lluberas is a PhD candidate in Economics at Royal Holloway College, University of London and a visiting scholar at the Institute for Fiscal Studies. He holds an MSc in Economics from University College London and a BA in Economics from Universidad de la Republica, Uruguay. Prior to undertaking his MSc, he worked for three years as an economic analyst at Watson Wyatt Global Research Services and more recently as a research assistant at NESTA. His main areas of expertise are pensions, consumption and wealth.

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Credit Suisse Research Institute
Paradeplatz 8
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Switzerland

Responsible authors

Anthony Shorrocks
James B. Davies
Rodrigo Lluberas

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Research Institute
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CH-8070 Zurich
Switzerland

cs.researchinstitute@credit-suisse.com
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