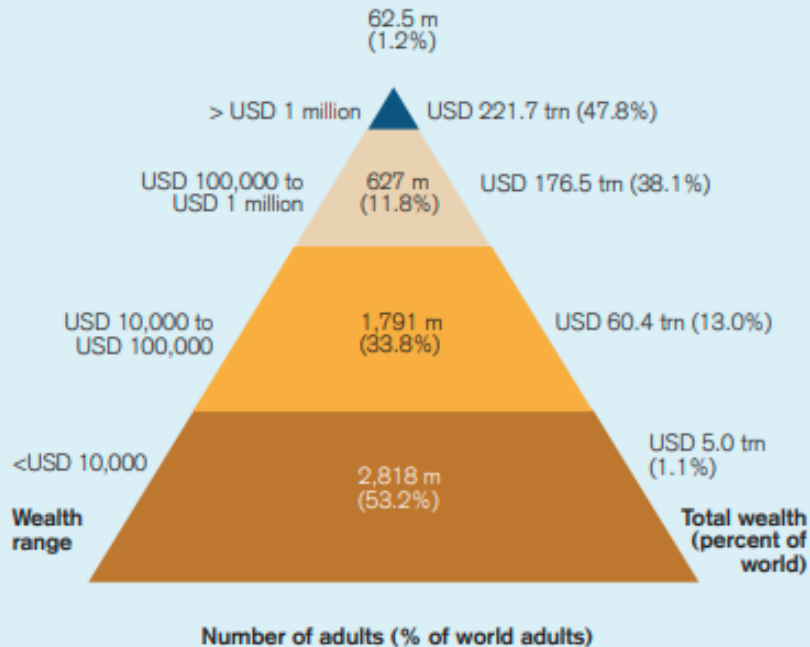# Billionaire Wealth Data
## for 10 World Countries

Developed by: Erin Gulledge

# Background: Distribution of Worldwide Wealth



Figure 1: The global wealth pyramid 2021

> USD 1 million — 62.5 m (1.2%) — USD 221.7 trn (47.8%)

USD 100,000 to USD 1 million — 627 m (11.8%) — USD 176.5 trn (38.1%)

USD 10,000 to USD 100,000 — 1,791 m (33.8%) — USD 60.4 trn (13.0%)

<USD 10,000 — 2,818 m (53.2%) — USD 5.0 trn (1.1%)

Wealth range

Total wealth (percent of world)

Number of adults (% of world adults)

Source: James Davies, Rodrigo Lluberas and Anthony Shorrocks, Credit Suisse Global Wealth Databook 2022

The top earning 1.2% of adults (62.5 million) worldwide has combined wealth nearly equal to that of the other 98.8%.

At the top of this category, 2640 adults worldwide have a net worth of greater than $1 billion USD.

754 (28.6%) of these billionaires reside in the United States, and their total net worth is a staggering **4.56 trillion USD**, far surpassing any other country.

# About the Application

## Purpose:

This application was developed to compare the number and distribution of United States billionaire wealth with that of other countries. It is intended to be used by advocacy groups in discussion of policy around corporate and personal tax and other earnings-related conversation.

## Format:

This application allows the user to select one of 10 world countries and charts the distribution of billionaire wealth for that country across six wealth categories.

In addition to billionaire wealth data, the application includes a table that allows for dynamic comparison of the frequency of billionaires (per 1 million population) across countries, comparison of the country total tax rate, and combined billionaire wealth for each country.

# The Dataset

- The dataset for this application was obtained online at kaggle. (https://www.kaggle.com/datasets/nelgiriyewithana/billionaires-statistics-dataset)

- The dataset is from 2023 and includes statistics on 2640 of the world's billionaires. There are 35 variables, which include billionaire demographics, wealth distribution, industries, and country-level data.

- A sample of the dataset is displayed below:

| rank | finalWorth | category | personName | age | country | ... | total_tax_rate_country | population_country |
|------|-----------|----------|------------|-----|---------|-----|----------------------|--------------------|
| 1 | 211000 | Fashion & Retail | Bernard Arnault & family | 74 | France | | 60.7 | 67059887 |
| 2 | 180000 | Automotive | Elon Musk | 51 | United States | | 36.6 | 328239523 |
| 3 | 114000 | Technology | Jeff Bezos | 59 | United States | | 36.6 | 328239523 |
| 4 | 107000 | Technology | Larry Ellison | 78 | United States | | 36.6 | 328239523 |
| ... | | | | | | | | |
| 2540 | 1000 | Diversified | Inigo Zobel | 66 | Philippines | | 43.1 | 108116615 |

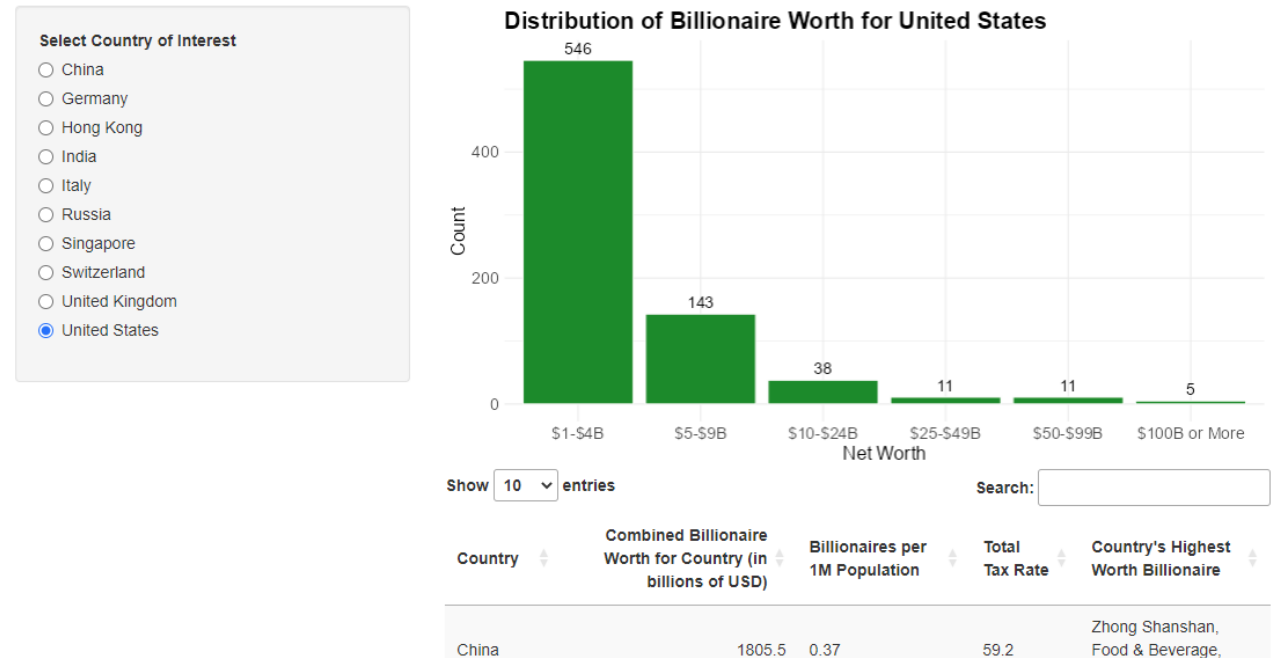# Accessing the Application:

The application code, dataset, and this presentation can be accessed via GitHub repository here: https://github.com/erinabbi/final-project.

When the user opens the application, the first thing they see is a bar chart of the distribution of billionaire wealth across six income categories (see image).  United States is automatically selected, and the user can select a different country from a radio button list as needed.

Rather than a log transformation of highly skewed income data, the application uses discrete income categories for simplicity and comprehension by the general population. The horizontal and vertical scales are consistent across countries for the purpose of comparison.

| Country | Combined Billionaire Worth for Country (in billions of USD) | Billionaires per 1M Population | Total Tax Rate | Country's Highest Worth Billionaire |
|---|---|---|---|---|
| China | 1805.5 | 0.37 | 59.2 | Zhong Shanshan, Food & Beverage, $68B |
| Germany | 462.1 | 1.23 | 48.8 | Dieter Schwarz, Fashion & Retail, $42.9B |
| Hong Kong | 321.5 | Unknown | Unknown | Li Ka-shing, Diversified, $38B |
| India | 628.7 | 0.11 | 49.7 | Mukesh Ambani, Diversified, $83.4B |
| Italy | 156.9 | 0.91 | 59.1 | Giorgio Armani, Fashion & Retail, $11.1B |
| Russia | 351 | 0.55 | 46.2 | Vladimir Potanin, Metals & Mining, $23.7B |
| Singapore | 138 | 8.07 | 21 | Goh Cheng Liang, Manufacturing, $14.3B |
| Switzerland | 409.9 | 9.1 | 28.8 | Klaus-Michael Kuehne, Logistics, $39.1B |

# Additional Application Features

Below the chart of billionaire wealth, the application displays a table with additional datapoints for each country (see image for data categories).

Numeric categories can be sorted in ascending or descending order for comparison.

*Note: Population and Total Tax Rate data was not included in the dataset for Hong Kong, so values are listed as Unknown.*

# Interpreting the Application Data

The application demonstrates the incredible amount of wealth held by an elite group of earners worldwide, and especially within the United States.

- Of the 10 countries highlighted in the application, the United States is the only country with billionaires worth $100B or more, and it is one of only three countries with billionaires in the $50B to $99B category.

- Total billionaire net worth in the United States is over 2.5x that of the country that ranks 2nd for combined billionaire worth.

- The United States has a total tax rate in the lower half of the data, and a billionaire frequency in the upper half of the data. There appears to be a relationship between the two variables.

**Implication:** The application demonstrates it is worthwhile to investigate the reasons for disparities in number of billionaires and their wealth distribution across borders and at home. Attention should be given to the data when determining policy, with consideration for the effect of the income/wealth gap on the wellbeing of the general population.