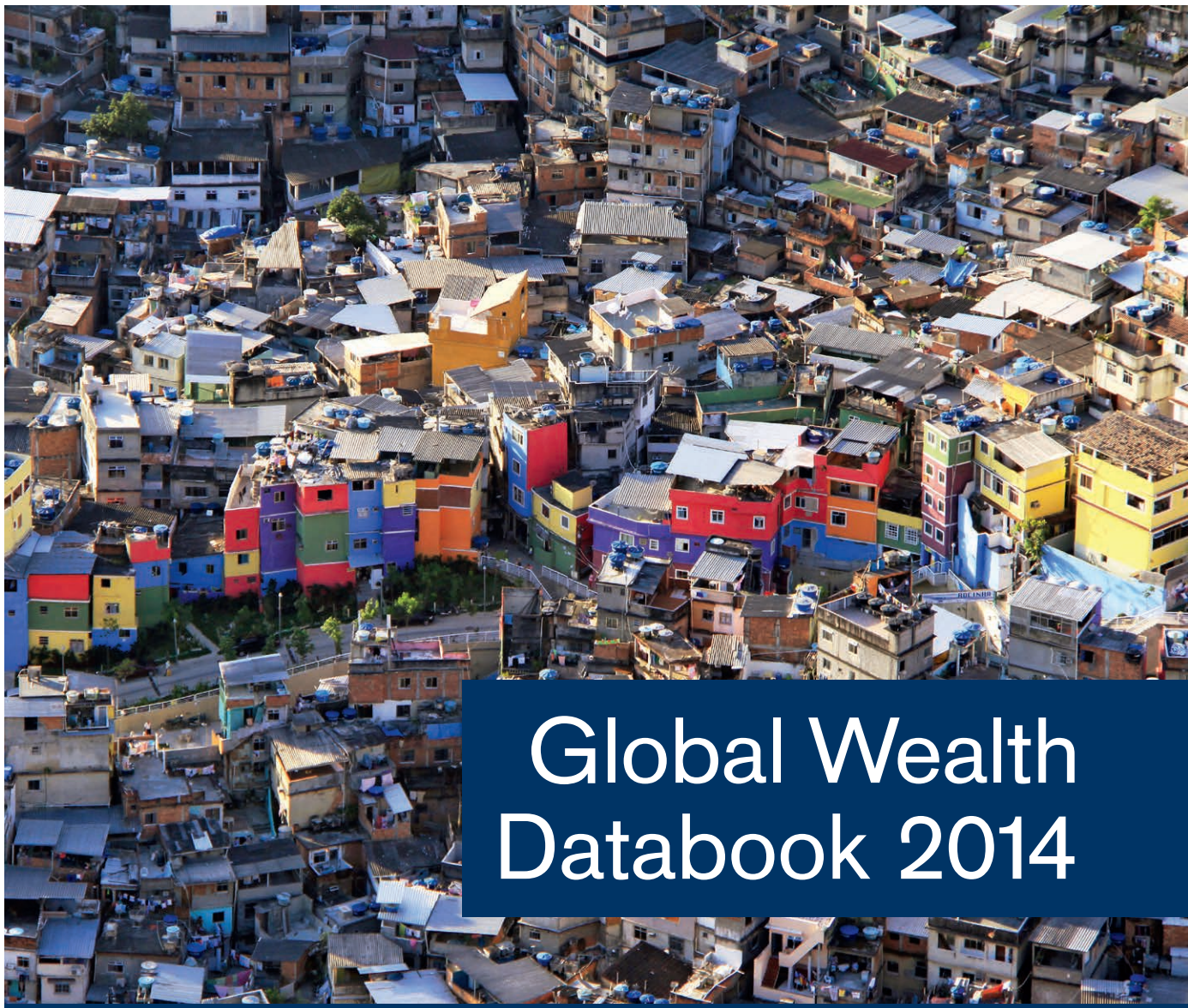


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Global Wealth
Databook 2014

Preface

Since 2010, the Credit Suisse Wealth Report has been the leading reference on global wealth. It contains the most comprehensive and up-to-date findings on global wealth across the entire wealth spectrum – from the very base of the “wealth pyramid,” capturing 3.3 billion adults with wealth below USD 10,000, to the millionaires, who account for 0.7% of adult population, but yet own 44% of global wealth.

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 Lluberá 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 156-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 provides detailed information on the evolution of household wealth levels through the period 2000 to mid-2014 at both the regional and country level. It presents our estimates on the distribution of wealth for over 200 countries. Based on this rich data, the Databook presents findings on wealth inequality in developed countries and emerging markets.

Markus Stierli

Head of Fundamental Micro Research, Credit Suisse Private Banking & Wealth Management

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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 96% 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 others 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 215 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 (with a correction for financial assets explained in the next section) 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 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 2014. 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. As 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 tends 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. 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 years 2000 to 2014. 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 38 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 United States, wealth levels are available for the most recent years, including the first quarter of 2014. However, the majority of countries are missing wealth levels for at least part of 2011, 2012, 2013 and 2014. In order to obtain estimates of net worth per adult and its components we update the most recent available figures using, where 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-2014.

1.5 Wealth distribution within countries

An analysis of 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. 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 from wealth tax records (Switzerland) or with the help of register data that includes both wealth tax records and other information (Denmark, Norway and Sweden). These data are likely less subject to response bias, but may still be prone to valuation problems, in connection with pension assets and life insurance for example.

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 conforming 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.

For the 31 countries which have data on both wealth and income distribution, the Lorenz curves for wealth are lower everywhere than for income, indicating that wealth is more unequally distributed than income. We grouped these 31 reference countries into two categories (North America and Europe vs. the rest of the world) and computed for each category the average wealth to income ratio at various Lorenz points. Estimates of wealth distribution for the 143 countries lacking wealth data were then generated by scaling up the Lorenz figures for income by the relevant average wealth-income ratios.

For the purpose of generating regional and global wealth patterns, we assigned a wealth distribution pattern to each country lacking income distribution data 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 omit entirely 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 imply that the shares of the top percentile and top decile are likely to err on the low side unless adjustments are made to the upper tail. 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 reported by Forbes magazine and other publications. As described in more detail in Section 3, we use the number of billionaires reported by Forbes to fit a Pareto distribution to the upper tail of about 50 countries. The revised top tail 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 of the number and value of wealth holdings up to USD 100 million at the regional and global level. Estimates above USD 100 million can be obtained from projecting the Pareto distribution onward.

This year we have devised a method of pooling the 15 years of Forbes data this century, which results in more reliable wealth distribution estimates and produces a wealth sample for each year since 2000. The resulting data allow us to determine the trend in wealth inequality within countries and regions.

1.8 Concluding remarks

The study of global household wealth is still at an early stage of development. While data on the level of wealth have been improving and are available now in more countries than ever, it 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. Nevertheless, we are confident that the broad trends revealed in the Credit Suisse Global Wealth Report for 2014 will remain substantially intact.

Table 1-1: Coverage of wealth levels data								
	High income			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 one year								
	North America	Europe	Asia-Pacific					
Household balance sheets	Canada	Denmark	Australia	Czech Republic			12.7	73.0
	USA	France	Taiwan	South Africa				
		Germany	Israel					
		Italy	Japan					
		Netherlands	New Zealand					
		Switzerland	Singapore					
		UK						
Survey data				Chile	China	India Indonesia	52.6	83.2
Incomplete data								
	North America	Europe	Asia-Pacific					
Financial balance sheets		Austria	Korea	Croatia	Bulgaria		65.7	95.7
		Belgium		Estonia	Colombia			
		Cyprus		Hungary	Romania			
		Finland		Latvia	Thailand			
		Greece		Lithuania	Turkey			
		Ireland		Mexico	Kazakhstan			
		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	97.4	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 2014								

Source: Columns 8-9 computed from Table 2-4 data for 2014

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

Country	Financial data	Non-financial data	Financial and non-financial data compiled 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.bacarditalia.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	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 compiled 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 Riskbank	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	2012	Survey of Financial Security; computations made by Statistics Canada (special request)
Chile	2011	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	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 Ariyaprachya 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 2013–14, selected countries

Change in market capitalization (%)		Change in house price index (%)		Change in USD exchange rate (%)	
Argentina	65.0	United Arab Emirates	22.1	United Kingdom	12.4
Spain	55.4	Philippines	16.3	Korea	11.5
Denmark	53.9	Peru	15.5	Poland	8.5
Italy	49.8	Turkey	10.7	New Zealand	8.2
United Arab Emirates	41.5	Colombia	10.6	Taiwan	7.6
New Zealand	40.3	United Kingdom	9.4	Switzerland	7.5
India	40.3	Thailand	8.9	Israel	7.4
Pakistan	38.0	South Africa	8.8	Finland	5.3
Finland	38.0	Australia	7.9	France	5.3
Egypt	36.8	China	7.6	Romania	5.3
Portugal	32.7	Israel	7.4	Italy	5.3
Belgium	32.4	Brazil	7.2	Austria	5.3
Saudi Arabia	30.3	Indonesia	7.1	Belgium	5.3
France	29.7	Ireland	6.8	Spain	5.3
Ireland	29.6	New Zealand	6.5	Denmark	5.3
Germany	29.6	Poland	5.6	Ireland	5.3
Canada	28.2	Mexico	4.7	Portugal	5.3
Poland	27.3	India	4.1	Netherlands	5.3
Norway	26.9	Taiwan	4.1	Germany	5.3
Israel	26.6	Korea	3.7	Greece	5.3
Netherlands	25.6	Malaysia	3.0	Morocco	3.9
Greece	25.1	Sweden	2.4	Kuwait	1.5
Korea	23.8	Belgium	2.3	Singapore	1.2
Vietnam	23.7	Austria	2.1	Colombia	0.6
Austria	23.6	Morocco	2.1	Hong Kong	0.2
United Kingdom	23.3	Netherlands	2.0	Saudi Arabia	0.0
United States	22.6	Germany	1.8	United Arab Emirates	0.0
Australia	20.3	Canada	1.4	United States	0.0
Switzerland	20.1	Hong Kong	1.4	Pakistan	-0.1
Sweden	19.6	Czech Republic	0.7	Japan	-0.3
South Africa	19.1	Switzerland	0.6	China	-0.4
Taiwan	19.0	Denmark	0.3	Sweden	-1.3
Romania	17.7	United States	-0.1	Czech Republic	-1.4
China	14.9	Russia	-0.1	Australia	-2.2
Hong Kong	14.2	Finland	-0.4	Vietnam	-2.4
Philippines	13.2	Japan	-1.0	Mexico	-2.6
Morocco	12.2	Portugal	-1.1	Canada	-2.9
Brazil	10.9	Singapore	-1.1	Philippines	-2.9
Japan	10.7	France	-1.7	Egypt	-3.0
Malaysia	10.0	Norway	-1.7	Brazil	-3.3
Russia	9.9	Romania	-1.7	Malaysia	-3.9
Czech Republic	9.7	Spain	-2.7	South Africa	-4.6
Peru	6.0	Italy	-4.8	Norway	-4.6
Singapore	4.5	Greece	-5.4	Peru	-5.3
Kuwait	4.0			India	-6.1
Colombia	2.7			Thailand	-7.1
Thailand	1.3			Russia	-7.2
Mexico	-0.4			Chile	-11.0
Turkey	-6.1			Turkey	-11.9
Ukraine	-7.3			Indonesia	-18.0
Chile	-11.7			Ukraine	-32.0
Indonesia	-15.0			Argentina	-35.3

Source: (1) Exchange rates: International Monetary Fund, (2) Market capitalization: Bloomberg and Datastream 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	2010	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	2012	family	-0.2	-0.1		0.5	2.2	5.6	11.3	20.0
Chile	2011	household	-1.2	-1.2		-1.0	2.3	9.4	18.0	28.9
China	2002	person	0.7	2.8		5.8	9.6	14.4	20.6	29.0
Cyprus	2010	household	-0.2	0.3		1.6	4.0	7.3	12.0	18.3
Denmark	2009	family	-15.3	-18.9		-20.2	-20.2	-19.0	-15.0	-6.8
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	2010	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	2011	household		-0.1			4.5		15.2	
Luxembourg	2010	household	-0.2	0.1		1.0	3.8	8.5	14.9	22.8
Malta	2010	household	0.1	1.1		3.5	7.3	12.5	19.1	27.3
Netherlands	2009	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	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	2010	household		77.1	61.7					
Belgium	2010	household		61.2	44.1					
Canada	2012	family		67.2	47.7					
Chile	2011	household		56.4	37.6					
China	2002	person		59.3	41.4					
Cyprus	2010	household		72.4	56.8					
Denmark	2009	family		92.8	69.3					
Finland	2010	household		64.9	45.0					
France	2010	household		67.5	50.0					
Germany	2010	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	2011	household		63.9						
Luxembourg	2010	household		66.7	51.3					
Malta	2010	household		62.0	46.9					
Netherlands	2009	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	2010	family	90.3	86.7	74.4	60.9	44.8	34.1		

Source: See Table 1-3

2. Household wealth levels, 2000–14

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 estimate the average level of household wealth and its core components for every country and every year since 2000.

Table 2-1 identifies 215 countries in 2014 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. The timeliness of direct data is greatly improved nowadays. For financial wealth at least, direct estimates for the first quarter of 2014 were available for 27 countries: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Japan, Korea, Latvia, Lithuania, New Zealand, Poland, Portugal, Singapore, Slovakia, Spain, Sweden, the United Kingdom and the United States. These countries account for 76% of global wealth in 2014. In contrast, regression-based estimates are impossible for many countries in recent years because data is missing on core regressors. In these situations, wealth estimates are obtained by taking the figure for the most recent year and updating 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).

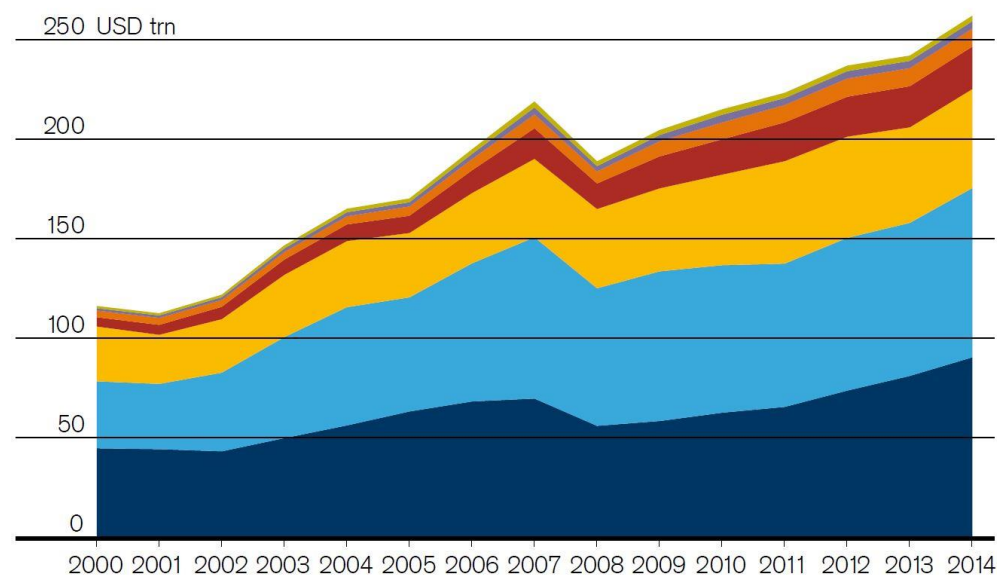
In Table 2-1, there are 41 countries for which wealth data quality is not assessed. These are the countries for which we have no sensible basis for estimating wealth. In calculating the regional and global wealth figures, we assign these countries the region-income class average; but the separate country 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 each of the years from 2000 to 2014. 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 2009–14.

2.2 Trends in household wealth 2000–14

Table 2-4 shows that global household wealth totaled USD 263 trillion in mid-2014, equivalent to USD 56,000 for each of the 4.7 billion adults in the world. The corresponding values for the end of 2000 are USD 117 trillion in aggregate and an average of USD 31,700 for the 3.7 billion adults alive at that time. Thus global household wealth rose by 125% between end-2000 and mid-2014 and wealth per adult climbed 77%, an average growth rate of 4.3% per annum. 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 55% (see Table 2-5).

Figure 2-1: Total global wealth 2000–14, by region

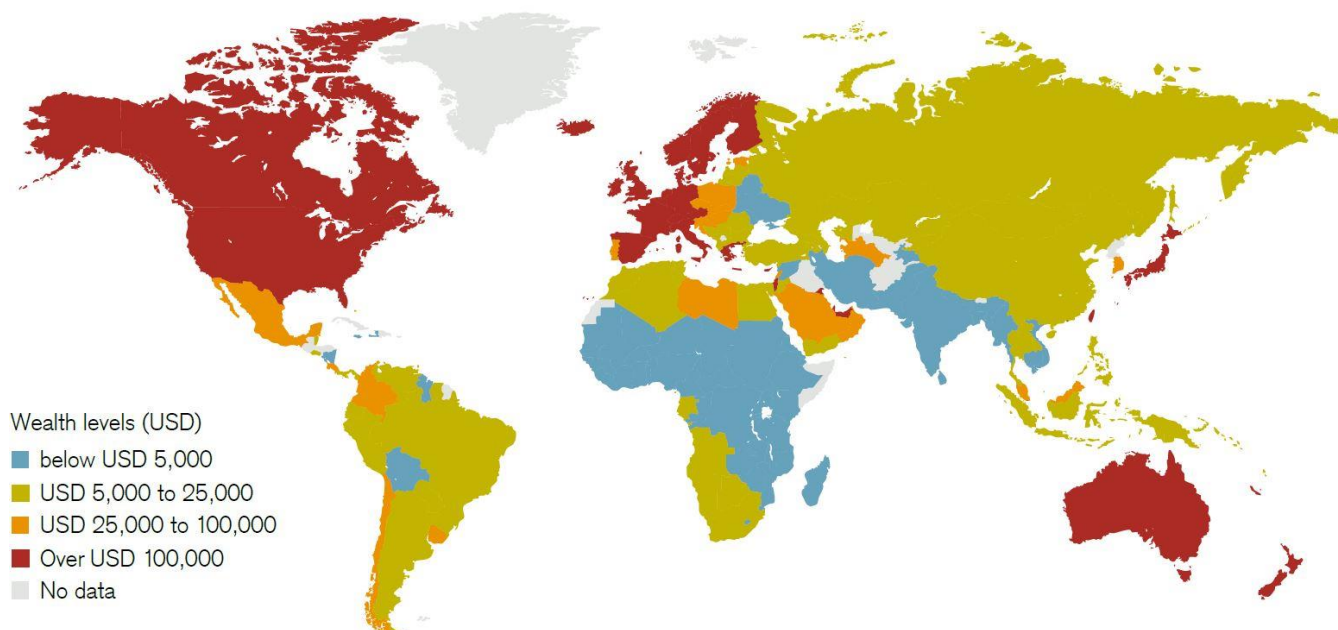


Source: Original estimates; see text for explanation of methods

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 USD 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 the world owns the remaining 16% of total household wealth despite hosting 60% of the adult population.

2.3 Variations across countries

Figure 2-2: World wealth levels 2014



Source: Original estimates; see text for explanation of methods

While net worth per adult has reached a new all-time high of USD 56,000 worldwide, this average value masks considerable variation across countries and regions, as is evident in 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 was the first – and so far only – country in which average wealth has exceeded USD 500,000. Dollar appreciation combined with strong equity performance during the past year resulted in another significant increase, raising Swiss wealth per adult to a new world record of USD 587,000. Australia (USD 431,000) retained second place by a comfortable margin, followed by Norway (USD 359,000), but the strong performance by the United States (USD 348,000) moved it up to fourth place, swapping positions with Sweden (USD 333,000). France (USD 317,000) and the United Kingdom (USD 293,000) were the other countries which rose up among the top ten list, while Singapore (USD 287,000) moved three places in the opposite direction despite wealth per adult rising by USD 5,000.

The rich country group with wealth per adult above USD 100,000 has had a very stable membership over time. Despite the overall rise in world wealth, only Greece has managed to squeeze across the threshold with net worth now averaging USD 111,400. Malta has been vulnerable to demotion in recent years, but has consolidated its position in the rich country group with wealth per adult now amounting to USD 114,000, a rise this year of USD 7,600. Two European Union (EU) countries (Portugal and Slovenia) are situated at the top end of the “intermediate wealth” band (USD 25,000 to USD 100,000), while more recent EU entrants (Czech Republic, Estonia, Hungary, Poland and Slovakia) tend to be found lower down. The intermediate wealth group also encompasses a number of Middle Eastern nations (Bahrain, Oman, Lebanon and Saudi Arabia) and important emerging markets in Asia (Korea, Malaysia) and Latin America (Chile, Colombia, Costa Rica, Mexico and Uruguay).

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, Brazil, Egypt, Indonesia, the Philippines and Turkey. The band also contains many transition nations outside the EU (Albania, Armenia, Azerbaijan, Bosnia, Georgia, Kazakhstan, Kyrgyzstan, Macedonia, Mongolia and Serbia), most of Latin America (Argentina, Ecuador, El Salvador, Panama,

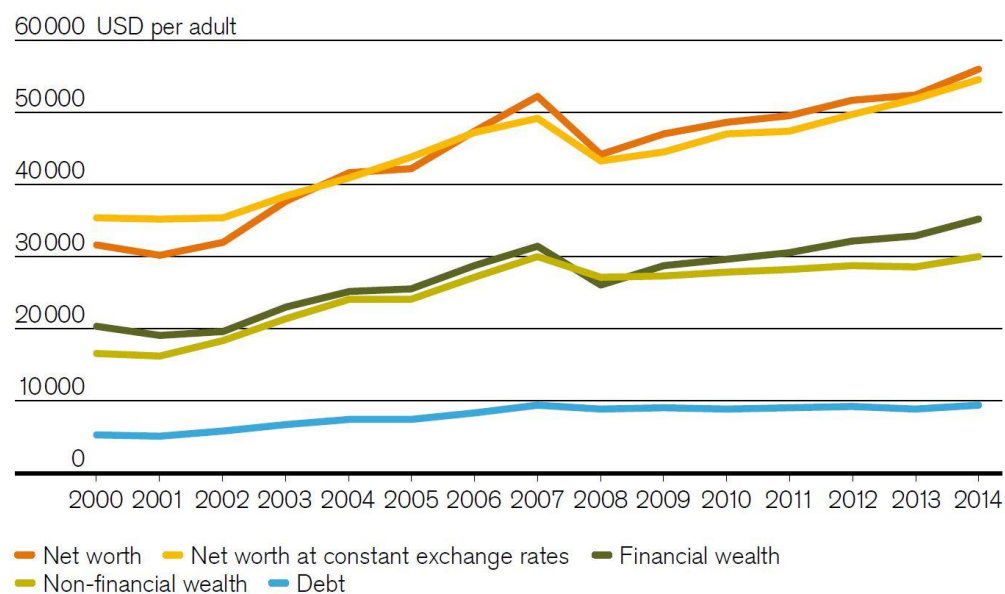
Paraguay, Peru and Venezuela) and many countries bordering the Mediterranean (Algeria, Jordan, Morocco, Tunisia and West Bank and Gaza). South Africa was once briefly a member of the intermediate wealth group, but now resides in this category alongside other leading sub-Saharan nations: Angola, Botswana, Equatorial Guinea and Namibia. Sri Lanka dropped below the USD 5,000 threshold this year, although its regional neighbors Laos and Thailand remain.

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, Sri Lanka and Vietnam, although Vietnam has been close to moving up for some time. 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 15%. After 2008, average global wealth increased each year and now exceeds the pre-crisis level (see Figure 2-3). Using constant USD exchange rates yields a smoother graph and a single significant downturn, after which the recovery has continued unabated, passing the pre-crisis peak back in 2012.

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. At the start of the millennium, financial assets accounted for 55% of gross household assets. This share fell to 52% in 2002, after which the financial and non-financial components moved in tandem until 2007 when the financial crisis had a disproportionate effect on financial assets and eliminated the excess. As Figure 2-3 shows, the value of non-financial assets edged ahead in 2008, but there has been little growth since then, and the level has only just regained the pre-crisis peak. In contrast, financial wealth has grown robustly since 2008, by an average of 5.6% per year, so that it now constitutes 54% of gross wealth compared to 46% for non-financial assets, the same division of the portfolio as in 2001.

On the liabilities side of the household balance sheet, average debt rose by 81% between 2000 and 2007, and then leveled out. It now amounts to USD 9,260 per adult. Expressed as a proportion of household net worth, debt has moved in a narrow range, rising from 16.1% in 2000 to 19.8% in 2008, and then falling every year. The current proportion is 16.5%, the lowest level since 2001. However, it should be noted that debt levels and trends differ widely across countries. This century, household debt has grown particularly rapidly in transition countries, and more recently in emerging market economies.

Table 2-1: Country details

Country	Region	Income group	GDP per adult	Wealth per adult	Wealth per adult	Total wealth	Share of world wealth	Wealth data quality
			2014	2000	2014	2014	2014	
			USD	USD	USD	USD bn	%	
Afghanistan	Asia-Pacific	Low income	1,484					n.a.
Albania	Europe	Lower middle income	5,827	3,086	10,309	23	0.0	Poor
Algeria	Africa	Lower middle income	8,858	5,954	10,204	247	0.1	Poor
American Samoa	Asia-Pacific	Upper middle income						n.a.
Andorra	Europe	High income						n.a.
Angola	Africa	Low income	13,715	2,235	14,989	141	0.1	Very poor
Antigua and Barbuda	Latin America	High income	21,737	21,622	20,403	1	0.0	Very poor
Argentina	Latin America	Upper middle income	18,033	24,767	10,561	301	0.1	Poor
Armenia	Asia-Pacific	Lower middle income	4,522	1,910	5,950	14	0.0	Poor
Aruba	Latin America	High income						n.a.
Australia	Asia-Pacific	High income	95,397	103,151	430,777	7,202	2.7	Good
Austria	Europe	High income	63,547	91,321	225,565	1,529	0.6	Satisfactory
Azerbaijan	Asia-Pacific	Low income	13,836	2,983	21,169	134	0.1	Poor
Bahamas	Latin America	High income	37,589	36,335	42,576	10	0.0	Poor
Bahrain	Asia-Pacific	High income	35,986	36,400	48,522	28	0.0	Poor
Bangladesh	Asia-Pacific	Low income	1,243	1,037	2,017	212	0.1	Poor
Barbados	Latin America	High income	23,513	16,926	18,200	4	0.0	Poor
Belarus	Europe	Lower middle income	8,551	2,224	2,179	16	0.0	Poor
Belgium	Europe	High income	59,950	147,824	300,850	2,529	1.0	Satisfactory
Belize	Latin America	Upper middle income	8,128	8,598	10,287	2	0.0	Poor
Benin	Africa	Low income	1,690	1,168	3,523	17	0.0	Very poor
Bermuda	North America	High income						n.a.
Bhutan	Asia-Pacific	Low income	4,323					n.a.
Bolivia	Latin America	Lower middle income	4,894	2,068	4,880	29	0.0	Poor
Bosnia and Herzegovina	Europe	Lower middle income	6,009	3,899	12,336	37	0.0	Poor
Botswana	Africa	Upper middle income	16,451	4,242	10,274	12	0.0	Poor
Brazil	Latin America	Upper middle income	19,212	7,887	23,415	3,194	1.2	Fair
Brunei	Asia-Pacific	High income	56,252	23,972	50,867	15	0.0	Very poor
Bulgaria	Europe	Lower middle income	9,397	3,963	19,093	114	0.0	Satisfactory
Burkina Faso	Africa	Low income	1,678	466	1,423	11	0.0	Very poor
Burundi	Africa	Low income	600	166	318	2	0.0	Very poor
Cambodia	Asia-Pacific	Low income	1,802	955	2,867	27	0.0	Poor
Cameroon	Africa	Low income	2,577	1,646	2,876	30	0.0	Poor
Canada	North America	High income	68,199	108,464	274,543	7,507	2.9	Good
Cape Verde	Africa	Lower middle income	7,178	9,601	18,295	5	0.0	Poor
Cayman Islands	Latin America	High income						n.a.
Central African Republic	Africa	Low income	960	548	878	2	0.0	Poor
Chad	Africa	Low income	2,047	382	1,169	7	0.0	Poor
Channel Islands	Europe	High income						n.a.
Chile	Latin America	Upper middle income	23,644	17,460	46,697	587	0.2	Fair
China	China	Lower middle income	9,119	5,672	21,330	21,404	8.1	Fair
Colombia	Latin America	Lower middle income	13,374	6,610	27,275	839	0.3	Satisfactory
Comoros	Africa	Low income	1,747	1,411	3,173	1	0.0	Poor
Congo, Dem. Rep.	Africa	Low income	574	155	339	11	0.0	Poor
Congo, Rep.	Africa	Low income	7,501	1,049	4,159	9	0.0	Poor
Costa Rica	Latin America	Upper middle income	15,554	10,586	27,606	91	0.0	Poor
Cote d'Ivoire	Africa	Low income	2,322	2,027	3,204	37	0.0	Poor
Croatia	Europe	Upper middle income	18,613	8,591	27,193	95	0.0	Satisfactory
Cuba	Latin America	Lower middle income						n.a.
Cyprus	Europe	High income	37,818	86,007	128,479	90	0.0	Fair
Czech Republic	Europe	Upper middle income	25,483	11,775	46,291	391	0.1	Good
Denmark	Europe	High income	76,974	104,865	292,984	1,230	0.5	Good
Djibouti	Africa	Lower middle income	3,026	2,698	3,651	2	0.0	Poor
Dominica	Latin America	Upper middle income	11,481	8,454	24,987	1	0.0	Very poor

Table 2-1: Country details, continued

Country	Region	Income group	GDP per adult	Wealth per adult	Wealth per adult	Total wealth	Share of world wealth	Wealth data quality
			2014	2000	2014	2014	2014	
			USD	USD	USD	USD bn	%	
Dominican Republic	Latin America	Lower middle income	9,995					n.a.
Ecuador	Latin America	Lower middle income	8,428	3,579	12,326	109	0.0	Poor
Egypt	Africa	Lower middle income	5,259	7,097	7,319	390	0.1	Poor
El Salvador	Latin America	Lower middle income	7,347	6,337	12,638	48	0.0	Poor
Equatorial Guinea	Africa	Lower middle income	34,126	1,136	20,919	8	0.0	Poor
Eritrea	Africa	Low income	1,289	389	2,150	6	0.0	Poor
Estonia	Europe	Upper middle income	23,060	7,337	40,856	43	0.0	Fair
Ethiopia	Africa	Low income	1,065	180	427	19	0.0	Poor
Faeroe Islands	Europe	High income						n.a.
Fiji	Asia-Pacific	Lower middle income	7,030	4,465	6,487	3	0.0	Poor
Finland	Europe	High income	64,462	78,532	196,621	827	0.3	Good
France	Europe	High income	58,521	103,619	317,292	15,304	5.8	Good
French Guiana	Latin America	Upper middle income						n.a.
French Polynesia	Asia-Pacific	High income						n.a.
Gabon	Africa	Upper middle income	20,327	9,662	22,413	20	0.0	Poor
Gambia	Africa	Low income	1,156	768	823	1	0.0	Poor
Georgia	Asia-Pacific	Low income	5,275	4,251	21,857	69	0.0	Poor
Germany	Europe	High income	54,094	89,770	211,049	14,156	5.4	Good
Ghana	Africa	Low income	3,597	1,060	1,023	14	0.0	Very poor
Greece	Europe	High income	30,015	57,716	111,405	1,015	0.4	Satisfactory
Greenland	North America	High income						n.a.
Grenada	Latin America	Upper middle income	13,697	5,714	15,127	1	0.0	Poor
Guadeloupe	Latin America	High income						n.a.
Guam	Asia-Pacific	High income						n.a.
Guatemala	Latin America	Lower middle income	7,182					n.a.
Guinea	Africa	Low income	1,098	874	894	5	0.0	Very poor
Guinea-Bissau	Africa	Low income	1,243	305	463	0	0.0	Poor
Guyana	Latin America	Lower middle income	6,192	1,084	4,104	2	0.0	Poor
Haiti	Latin America	Low income	1,707	5,760	3,778	22	0.0	Very poor
Honduras	Latin America	Lower middle income	4,429					n.a.
Hong Kong	Asia-Pacific	High income	47,515	117,371	163,706	998	0.4	Poor
Hungary	Europe	Upper middle income	18,331	9,292	30,895	245	0.1	Satisfactory
Iceland	Europe	High income	59,250	234,785	362,982	93	0.0	Very poor
India	India	Low income	2,694	2,036	4,645	3,604	1.4	Fair
Indonesia	Asia-Pacific	Low income	6,838	2,502	9,742	1,550	0.6	Fair
Iran	Asia-Pacific	Lower middle income	9,819	2,823	4,162	224	0.1	Poor
Iraq	Asia-Pacific	Lower middle income	9,437					n.a.
Ireland	Europe	High income	66,936	91,334	209,976	737	0.3	Satisfactory
Isle of Man	Europe	High income						n.a.
Israel	Asia-Pacific	High income	50,562	92,507	169,064	843	0.3	Good
Italy	Europe	High income	42,280	119,773	255,880	12,580	4.8	Good
Jamaica	Latin America	Lower middle income	9,259	8,672	10,146	18	0.0	Poor
Japan	Asia-Pacific	High income	58,650	191,877	222,150	23,172	8.8	Good
Jordan	Asia-Pacific	Lower middle income	9,117	8,202	14,458	56	0.0	Poor
Kazakhstan	Asia-Pacific	Lower middle income	20,301	2,352	5,854	64	0.0	Poor
Kenya	Africa	Low income	2,542	1,029	2,052	43	0.0	Poor
Kiribati	Asia-Pacific	Lower middle income	2,835					n.a.
Korea	Asia-Pacific	High income	33,049	32,992	95,664	3,687	1.4	Satisfactory
Korea, North	Asia-Pacific	Low income						n.a.
Kosovo	Europe	Lower middle income						n.a.
Kuwait	Asia-Pacific	High income	71,420	52,260	122,688	284	0.1	Poor
Kyrgyzstan	Asia-Pacific	Low income	2,061	1,210	5,410	19	0.0	Poor
Laos	Asia-Pacific	Low income	2,743	1,210	5,764	21	0.0	Poor
Latvia	Europe	Upper middle income	16,503	5,261	20,930	37	0.0	Poor

Table 2-1: Country details, continued

Country	Region	Income group	GDP per adult	Wealth per adult	Wealth per adult	Total wealth	Share of world wealth	Wealth data quality
			2014	2000	2014	2014	2014	
			USD	USD	USD	USD bn	%	
Lebanon	Asia-Pacific	Upper middle income	16,587	20,414	30,604	91	0.0	Poor
Lesotho	Africa	Low income	2,804	934	3,455	4	0.0	Poor
Liberia	Africa	Low income	766	553	1,827	4	0.0	Poor
Libya	Africa	Upper middle income	22,769	33,922	32,669	142	0.1	Poor
Liechtenstein	Europe	High income						n.a.
Lithuania	Europe	Upper middle income	18,126	6,303	22,689	57	0.0	Satisfactory
Luxembourg	Europe	High income	140,986	184,228	340,836	134	0.1	Poor
Macao	Asia-Pacific	High income						n.a.
Macedonia	Europe	Lower middle income	6,902	5,109	11,871	19	0.0	Poor
Madagascar	Africa	Low income	1,042	660	426	4	0.0	Poor
Malawi	Africa	Low income	812	340	176	1	0.0	Poor
Malaysia	Asia-Pacific	Upper middle income	18,041	8,103	26,795	498	0.2	Poor
Maldives	Asia-Pacific	Lower middle income	10,282	1,833	6,307	1	0.0	Very poor
Mali	Africa	Low income	1,604	444	1,056	7	0.0	Poor
Malta	Europe	High income	27,082	54,120	113,724	38	0.0	Poor
Marshall Islands	Asia-Pacific	Lower middle income						n.a.
Martinique	Latin America	High income						n.a.
Mauritania	Africa	Low income	2,566	1,437	2,148	4	0.0	Very poor
Mauritius	Africa	Upper middle income	12,979	14,535	38,857	37	0.0	Poor
Mayotte	Africa	Low income						n.a.
Mexico	Latin America	Upper middle income	17,262	17,484	35,234	2,610	1.0	Satisfactory
Micronesia	Asia-Pacific	Lower middle income						n.a.
Moldova	Europe	Lower middle income	3,098	660	3,734	10	0.0	Very poor
Monaco	Europe	High income						n.a.
Mongolia	Asia-Pacific	Low income	8,362	2,817	14,166	27	0.0	Poor
Montenegro	Europe	Lower middle income	9,647	3,388	21,567	10	0.0	Poor
Morocco	Africa	Lower middle income	5,253	6,077	12,239	264	0.1	Poor
Mozambique	Africa	Low income	1,546	417	845	10	0.0	Poor
Myanmar	Asia-Pacific	Low income	1,410	528	2,014	69	0.0	Very poor
Namibia	Africa	Lower middle income	11,638	6,210	17,472	22	0.0	Poor
Nepal	Asia-Pacific	Low income	1,231	754	1,982	35	0.0	Poor
Netherlands	Europe	High income	63,958	106,872	210,233	2,722	1.0	Good
Netherlands Antilles	Latin America	High income						n.a.
New Caledonia	Asia-Pacific	High income						n.a.
New Zealand	Asia-Pacific	High income	57,181	47,748	204,401	665	0.3	Good
Nicaragua	Latin America	Low income	2,424	2,333	3,396	12	0.0	Poor
Niger	Africa	Low income	1,201	326	1,044	7	0.0	Very poor
Nigeria	Africa	Low income	3,626	1,591	3,359	274	0.1	Very poor
Northern Mariana Islands	Asia-Pacific	Upper middle income						n.a.
Norway	Europe	High income	133,686	110,805	358,655	1,345	0.5	Satisfactory
Oman	Asia-Pacific	Upper middle income	39,497	22,226	49,217	93	0.0	Poor
Pakistan	Asia-Pacific	Low income	2,503	2,349	4,417	477	0.2	Poor
Palau	Asia-Pacific	Upper middle income						n.a.
Panama	Latin America	Upper middle income	16,431	8,392	22,397	53	0.0	Poor
Papua New Guinea	Asia-Pacific	Low income	4,709	1,570	8,029	31	0.0	Very poor
Paraguay	Latin America	Lower middle income	6,984	4,301	11,714	46	0.0	Very poor
Peru	Latin America	Lower middle income	10,719	6,472	21,329	406	0.2	Poor
Philippines	Asia-Pacific	Lower middle income	4,302	2,744	8,351	480	0.2	Poor
Poland	Europe	Upper middle income	18,751	8,871	27,731	840	0.3	Satisfactory
Portugal	Europe	High income	26,611	48,008	98,428	849	0.3	Satisfactory
Puerto Rico	Latin America	High income						n.a.
Qatar	Asia-Pacific	High income	129,923	26,406	156,096	200	0.1	Poor
Reunion	Africa	Upper middle income						n.a.
Romania	Europe	Lower middle income	12,348	3,840	15,442	257	0.1	Satisfactory

Table 2-1: Country details, continued

Country	Region	Income group	GDP per adult	Wealth per adult	Wealth per adult	Total wealth	Share of world wealth	Wealth data quality
			2014	2000	2014	2014	2014	
			USD	USD	USD	USD bn	%	
Russia	Europe	Upper middle income	21,349	2,918	19,586	2,156	0.8	Fair
Rwanda	Africa	Low income	1,500	366	722	4	0.0	Very poor
Samoa	Asia-Pacific	Lower middle income	7,883	8,937	37,516	3	0.0	Very poor
San Marino	Europe	High income						n.a.
Sao Tome and Principe	Africa	Low income	3,615	3,085	2,976	0	0.0	Very poor
Saudi Arabia	Asia-Pacific	Upper middle income	37,533	23,100	38,579	653	0.2	Poor
Senegal	Africa	Low income	2,351	1,403	2,840	19	0.0	Poor
Serbia	Europe	Lower middle income	8,304	2,808	7,784	59	0.0	Poor
Seychelles	Africa	Upper middle income	17,763	34,563	60,962	3	0.0	Poor
Sierra Leone	Africa	Low income	1,231	256	700	2	0.0	Poor
Singapore	Asia-Pacific	High income	65,423	112,757	289,902	1,156	0.4	Good
Slovakia	Europe	Upper middle income	23,401	9,547	28,630	123	0.0	Satisfactory
Slovenia	Europe	High income	29,624	33,305	71,955	119	0.0	Satisfactory
Solomon Islands	Asia-Pacific	Low income	3,564	6,645	10,314	3	0.0	Very poor
Somalia	Africa	Low income						n.a.
South Africa	Africa	Upper middle income	14,209	8,434	22,073	687	0.3	Fair
Spain	Europe	High income	38,630	64,521	134,824	5,033	1.9	Good
Sri Lanka	Asia-Pacific	Lower middle income	5,131	1,224	4,936	71	0.0	Poor
St. Kitts and Nevis	Latin America	Upper middle income	20,004	10,801	24,224	1	0.0	Very poor
St. Lucia	Latin America	Upper middle income	12,348	5,498	13,625	2	0.0	Very poor
St. Vincent and the Grenadines	Latin America	Lower middle income	10,804	4,666	10,677	1	0.0	Poor
Sudan	Africa	Low income	2,783	893	981	24	0.0	Poor
Suriname	Latin America	Lower middle income	14,531	4,758	15,894	6	0.0	Very poor
Swaziland	Africa	Lower middle income	6,524	3,737	4,172	3	0.0	Poor
Sweden	Europe	High income	79,502	126,304	332,616	2,436	0.9	Satisfactory
Switzerland	Europe	High income	99,725	232,548	580,686	3,554	1.4	Good
Syria	Asia-Pacific	Lower middle income		3,343	2,511	34	0.0	Poor
Taiwan	Asia-Pacific	High income	28,481	107,028	182,756	3,361	1.3	Satisfactory
Tajikistan	Asia-Pacific	Low income	1,773	649	3,191	13	0.0	Poor
Tanzania	Africa	Low income	1,435	515	991	22	0.0	Very poor
Thailand	Asia-Pacific	Lower middle income	9,145	2,530	7,487	373	0.1	Fair
Timor-Leste	Asia-Pacific	Low income	7,994					n.a.
Togo	Africa	Low income	1,014	1,007	2,659	10	0.0	Very poor
Tonga	Asia-Pacific	Lower middle income	9,168	4,870	15,734	1	0.0	Poor
Trinidad and Tobago	Latin America	Upper middle income	28,495	5,534	15,386	15	0.0	Poor
Tunisia	Africa	Lower middle income	6,374	11,448	20,907	157	0.1	Poor
Turkey	Asia-Pacific	Lower middle income	18,038	12,324	20,347	1,061	0.4	Poor
Turkmenistan	Asia-Pacific	Lower middle income	10,002	9,211	40,625	138	0.1	Very poor
Uganda	Africa	Low income	1,401	314	789	12	0.0	Very poor
Ukraine	Europe	Lower middle income	5,720	931	2,374	85	0.0	Poor
United Arab Emirates	Asia-Pacific	High income	91,445	56,794	121,021	461	0.2	Poor
United Kingdom	Europe	High income	53,990	162,999	292,621	14,157	5.4	Good
United States	North America	High income	70,690	209,022	347,845	83,708	31.8	Good
Uruguay	Latin America	Upper middle income	23,682	20,332	43,867	106	0.0	Poor
Uzbekistan	Asia-Pacific	Low income	3,234					n.a.
Vanuatu	Asia-Pacific	Lower middle income	6,440					Poor
Venezuela	Latin America	Upper middle income	17,351	9,779	6,801	131	0.0	Very poor
Vietnam	Asia-Pacific	Low income	2,471	1,702	4,887	305	0.1	Poor
Virgin Islands (U.S.)	Latin America	High income						n.a.
West Bank and Gaza	Asia-Pacific	Lower middle income		7,908	12,791	29	0.0	Very poor
Yemen	Asia-Pacific	Low income	3,202	1,599	5,153	64	0.0	Very poor
Zambia	Africa	Low income	3,778	663	1,570	10	0.0	Poor
Zimbabwe	Africa	Low income	1,808	1,037	3,221	22	0.0	Very poor

Source: (1) GDP: 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	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Afghanistan	20,536	24,507	25,390	26,290	27,208	28,150	29,117	30,110	31,123	31,638	32,674
Albania	3,068	3,111	3,122	3,132	3,143	3,155	3,169	3,185	3,202	3,211	3,229
Algeria	30,506	32,855	33,351	33,858	34,373	34,895	35,423	35,954	36,489	36,757	37,291
American Samoa	58	63	64	65	66	66	66	67	68	69	70
Andorra	65	78	80	82	84	84	85	86	87	87	88
Angola	14,280	16,618	17,089	17,555	18,021	18,498	18,993	19,508	20,039	20,311	20,860
Antigua and Barbuda	77	84	85	86	87	87	87	88	89	89	90
Argentina	36,939	38,732	39,105	39,490	39,883	40,276	40,666	41,050	41,431	41,619	41,993
Armenia	3,076	3,065	3,068	3,072	3,077	3,083	3,090	3,099	3,109	3,114	3,125
Aruba	91	101	103	104	105	107	107	108	108	109	109
Australia	19,171	20,395	20,628	20,854	21,074	21,293	21,512	21,732	21,951	22,061	22,280
Austria	8,005	8,232	8,272	8,307	8,337	8,364	8,387	8,408	8,425	8,432	8,446
Azerbaijan	8,121	8,453	8,538	8,632	8,731	8,832	8,934	9,035	9,136	9,185	9,283
Bahamas	305	325	330	334	338	342	346	350	354	356	360
Bahrain	650	728	744	760	776	791	807	823	838	845	860
Bangladesh	140,767	153,122	155,463	157,753	160,000	162,221	164,425	166,616	168,790	169,869	172,019
Barbados	252	253	254	255	255	256	257	257	258	258	259
Belarus	10,054	9,816	9,770	9,724	9,679	9,634	9,588	9,542	9,496	9,472	9,426
Belgium	10,193	10,415	10,471	10,531	10,590	10,647	10,698	10,741	10,779	10,796	10,829
Belize	252	282	288	295	301	307	313	319	325	328	335
Benin	6,659	7,868	8,128	8,393	8,662	8,935	9,212	9,492	9,775	9,918	10,207
Bermuda	62	64	64	64	64	64	64	65	66	67	68
Bhutan	561	650	664	676	687	697	708	720	733	739	752
Bolivia	8,317	9,182	9,354	9,524	9,694	9,863	10,031	10,198	10,364	10,446	10,610
Bosnia and Herzegovina	3,694	3,781	3,781	3,778	3,773	3,767	3,760	3,753	3,747	3,744	3,738
Botswana	1,723	1,839	1,865	1,892	1,921	1,950	1,978	2,004	2,030	2,043	2,068
Brazil	174,174	186,075	188,158	190,120	191,972	193,734	195,423	197,041	198,585	199,325	200,777
Brunei	333	370	377	385	392	400	407	414	422	425	432
Bulgaria	8,006	7,739	7,690	7,641	7,593	7,545	7,497	7,451	7,404	7,381	7,334
Burkina Faso	11,676	13,747	14,225	14,721	15,234	15,757	16,287	16,821	17,361	17,633	18,181
Burundi	6,473	7,378	7,603	7,838	8,074	8,303	8,519	8,717	8,899	8,985	9,155
Cambodia	12,760	13,866	14,092	14,324	14,562	14,805	15,053	15,305	15,563	15,694	15,957
Cameroon	15,865	17,823	18,238	18,660	19,088	19,522	19,958	20,398	20,840	21,062	21,505
Canada	30,687	32,307	32,628	32,945	33,259	33,573	33,890	34,208	34,528	34,689	35,010
Cape Verde	439	477	485	492	499	506	513	520	527	530	537
Cayman Islands	40	44	53	54	54	54	54	55	56	57	58
Central African Republic	3,746	4,101	4,178	4,257	4,339	4,422	4,506	4,590	4,674	4,716	4,801
Chad	8,402	10,019	10,326	10,623	10,914	11,206	11,506	11,815	12,131	12,293	12,620
Channel Islands	147	149	149	149	150	150	150	150	150	151	151
Chile	15,419	16,297	16,467	16,636	16,804	16,970	17,135	17,297	17,458	17,537	17,695
China	1,244,677	1,289,483	1,297,847	1,306,131	1,314,374	1,322,714	1,331,110	1,339,578	1,348,090	1,352,327	1,360,724
Colombia	39,773	43,049	43,704	44,359	45,012	45,660	46,300	46,933	47,557	47,865	48,478
Comoros	552	616	631	646	661	676	691	707	722	729	744
Congo, Dem. Rep.	50,829	59,077	60,800	62,523	64,257	66,020	67,827	69,678	71,566	72,527	74,464
Congo, Rep.	3,036	3,417	3,486	3,551	3,615	3,683	3,759	3,843	3,933	3,981	4,078
Costa Rica	3,931	4,328	4,396	4,459	4,519	4,579	4,640	4,702	4,766	4,798	4,862
Cote d'Ivoire	17,281	19,245	19,673	20,123	20,591	21,075	21,571	22,079	22,600	22,865	23,400
Croatia	4,505	4,443	4,436	4,429	4,423	4,416	4,410	4,403	4,395	4,391	4,383
Cuba	11,087	11,193	11,201	11,204	11,205	11,204	11,204	11,206	11,208	11,210	11,212
Cyprus	787	836	845	854	862	871	880	889	897	902	911
Czech Republic	10,224	10,195	10,225	10,268	10,319	10,369	10,411	10,443	10,466	10,474	10,489
Denmark	5,335	5,417	5,431	5,445	5,458	5,470	5,481	5,491	5,500	5,504	5,512
Djibouti	730	805	819	834	849	864	879	894	909	916	931
Dominica	71	72	72	73	73	73	73	74	75	76	77

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

	Year										
	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Dominican Republic	8,830	9,533	9,674	9,814	9,953	10,090	10,225	10,358	10,489	10,553	10,680
Ecuador	12,310	13,063	13,203	13,342	13,481	13,625	13,775	13,932	14,096	14,179	14,347
Egypt	70,174	77,154	78,602	80,061	81,527	82,999	84,474	85,950	87,424	88,157	89,617
El Salvador	5,945	6,059	6,082	6,107	6,134	6,163	6,194	6,227	6,263	6,282	6,321
Equatorial Guinea	529	609	625	642	659	676	693	710	728	736	754
Eritrea	3,657	4,473	4,631	4,781	4,927	5,073	5,224	5,380	5,538	5,618	5,777
Estonia	1,370	1,347	1,345	1,343	1,341	1,340	1,339	1,339	1,338	1,338	1,338
Ethiopia	65,515	74,661	76,628	78,646	80,713	82,825	84,976	87,165	89,391	90,520	92,791
Faeroe Islands	46	48	48	48	49	49	49	50	51	51	52
Fiji	802	828	833	839	844	849	854	859	863	865	869
Finland	5,173	5,244	5,263	5,283	5,304	5,326	5,346	5,365	5,383	5,391	5,408
France	59,128	61,013	61,373	61,714	62,036	62,343	62,637	62,916	63,180	63,305	63,550
French Guiana	165	202	208	214	220	226	231	237	243	246	252
French Polynesia	236	255	259	262	266	269	272	276	279	281	284
Gabon	1,233	1,369	1,396	1,422	1,448	1,475	1,501	1,528	1,556	1,569	1,597
Gambia	1,302	1,526	1,571	1,616	1,660	1,705	1,751	1,797	1,843	1,867	1,914
Georgia	4,745	4,465	4,411	4,358	4,307	4,260	4,219	4,184	4,154	4,142	4,117
Germany	82,075	82,409	82,393	82,343	82,264	82,167	82,057	81,936	81,803	81,731	81,583
Ghana	19,529	21,915	22,393	22,871	23,351	23,837	24,333	24,838	25,353	25,614	26,137
Greece	10,942	11,064	11,087	11,112	11,137	11,161	11,183	11,203	11,221	11,229	11,243
Greenland	56	57	57	57	56	56	56	57	58	59	60
Grenada	101	103	103	103	104	104	104	105	105	105	106
Guadeloupe	429	456	459	462	464	465	467	469	471	472	474
Guam	155	169	171	173	176	178	180	182	184	185	188
Guatemala	11,231	12,710	13,029	13,354	13,686	14,027	14,377	14,736	15,103	15,289	15,663
Guinea	8,384	9,221	9,412	9,615	9,833	10,069	10,324	10,600	10,895	11,050	11,364
Guinea-Bissau	1,304	1,473	1,507	1,541	1,575	1,611	1,647	1,685	1,725	1,745	1,786
Guyana	756	764	764	764	763	762	761	760	759	758	757
Haiti	8,648	9,410	9,564	9,720	9,876	10,033	10,188	10,343	10,497	10,574	10,727
Honduras	6,230	6,893	7,032	7,174	7,319	7,466	7,616	7,768	7,922	7,999	8,154
Hong Kong	6,667	6,883	6,916	6,948	6,982	7,022	7,069	7,126	7,190	7,225	7,295
Hungary	10,215	10,078	10,054	10,032	10,012	9,993	9,973	9,954	9,934	9,924	9,904
Iceland	281	296	301	308	315	323	329	335	340	342	347
India	1,042,590	1,130,618	1,147,746	1,164,670	1,181,412	1,198,003	1,214,464	1,230,792	1,246,960	1,254,951	1,270,819
Indonesia	205,280	219,210	221,954	224,670	227,345	229,965	232,517	234,996	237,403	238,570	240,868
Iran	66,903	70,765	71,585	72,437	73,312	74,196	75,078	75,954	76,827	77,263	78,136
Iraq	24,652	28,238	28,876	29,486	30,096	30,747	31,467	32,267	33,136	33,593	34,513
Ireland	3,804	4,187	4,271	4,355	4,437	4,515	4,589	4,657	4,719	4,747	4,804
Isle of Man	77	80	80	81	81	81	81	82	83	83	84
Israel	6,084	6,692	6,811	6,932	7,051	7,170	7,285	7,398	7,508	7,562	7,668
Italy	57,116	58,645	58,982	59,305	59,604	59,870	60,098	60,281	60,418	60,465	60,543
Jamaica	2,568	2,668	2,683	2,696	2,708	2,719	2,730	2,741	2,753	2,758	2,770
Japan	126,706	127,449	127,451	127,396	127,293	127,156	126,995	126,814	126,608	126,491	126,238
Jordan	4,853	5,566	5,747	5,941	6,136	6,316	6,472	6,599	6,699	6,742	6,825
Kazakhstan	14,957	15,194	15,298	15,408	15,521	15,637	15,753	15,868	15,979	16,032	16,137
Kenya	31,441	35,817	36,772	37,755	38,765	39,802	40,863	41,948	43,054	43,615	44,740
Kiribati	84	92	94	95	97	97	97	98	99	99	100
Korea	46,429	47,566	47,766	47,962	48,152	48,333	48,501	48,656	48,799	48,865	48,990
Korea, North	22,859	23,529	23,632	23,728	23,819	23,906	23,991	24,074	24,155	24,196	24,277
Kosovo	1,700	1,767	1,777	1,785	1,795	1,795	1,795	1,796	1,797	1,798	1,799
Kuwait	2,228	2,700	2,779	2,851	2,919	2,985	3,051	3,117	3,183	3,216	3,281
Kyrgyzstan	4,955	5,221	5,282	5,346	5,414	5,482	5,550	5,617	5,684	5,717	5,782
Laos	5,403	5,880	5,983	6,092	6,205	6,320	6,436	6,552	6,669	6,728	6,847
Latvia	2,374	2,292	2,280	2,269	2,259	2,249	2,240	2,231	2,223	2,218	2,210

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

	Year										
	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Lebanon	3,772	4,082	4,126	4,162	4,194	4,224	4,255	4,288	4,322	4,339	4,374
Lesotho	1,889	1,995	2,014	2,032	2,049	2,067	2,084	2,101	2,118	2,127	2,144
Liberia	2,824	3,334	3,471	3,627	3,793	3,955	4,102	4,231	4,346	4,399	4,504
Libya	5,346	5,923	6,045	6,169	6,294	6,420	6,546	6,671	6,795	6,857	6,979
Liechtenstein	33	35	35	35	36	36	36	37	38	38	39
Lithuania	3,501	3,416	3,389	3,356	3,321	3,287	3,255	3,228	3,204	3,193	3,173
Luxembourg	437	464	470	475	481	486	492	497	503	506	511
Macao	441	488	500	513	526	538	548	555	559	561	564
Macedonia	2,012	2,035	2,038	2,040	2,041	2,042	2,043	2,044	2,044	2,045	2,045
Madagascar	15,275	17,614	18,105	18,604	19,111	19,625	20,146	20,675	21,210	21,481	22,026
Malawi	11,831	13,654	14,043	14,439	14,846	15,263	15,692	16,131	16,582	16,813	17,280
Malaysia	23,274	25,633	26,095	26,556	27,014	27,468	27,914	28,352	28,783	28,996	29,417
Maldives	272	292	297	301	305	309	314	319	323	326	330
Mali	10,523	11,833	12,118	12,409	12,706	13,010	13,323	13,644	13,973	14,141	14,478
Malta	389	403	405	406	407	409	410	411	413	413	415
Marshall Islands	51	56	57	58	60	60	60	61	62	62	63
Martinique	385	398	400	402	403	405	406	407	408	409	410
Mauritania	2,604	2,985	3,062	3,139	3,215	3,291	3,366	3,440	3,514	3,550	3,623
Mauritius	1,195	1,252	1,262	1,271	1,280	1,288	1,297	1,305	1,313	1,317	1,325
Mayotte	149	174	179	184	189	194	199	204	209	211	216
Mexico	99,531	105,330	106,411	107,487	108,555	109,610	110,645	111,663	112,667	113,159	114,128
Micronesia	107	109	110	110	110	111	111	112	112	112	113
Moldova	4,100	3,759	3,709	3,667	3,633	3,604	3,576	3,549	3,525	3,514	3,492
Monaco	32	32	33	33	33	33	33	34	35	35	36
Mongolia	2,389	2,550	2,581	2,611	2,641	2,671	2,701	2,732	2,763	2,778	2,809
Montenegro	661	625	621	621	622	624	626	626	626	626	626
Morocco	28,827	30,495	30,853	31,224	31,606	31,993	32,381	32,771	33,162	33,357	33,748
Mozambique	18,249	20,834	21,353	21,869	22,383	22,894	23,406	23,916	24,426	24,681	25,191
Myanmar	46,610	48,345	48,723	49,129	49,563	50,020	50,496	50,992	51,510	51,774	52,303
Namibia	1,824	2,009	2,048	2,089	2,130	2,171	2,212	2,252	2,292	2,312	2,352
Nepal	24,432	27,222	27,758	28,287	28,810	29,331	29,853	30,377	30,902	31,167	31,698
Netherlands	15,915	16,316	16,389	16,460	16,528	16,592	16,653	16,711	16,765	16,791	16,841
Netherlands Antilles	181	186	189	192	195	198	201	203	204	205	206
New Caledonia	215	235	239	243	246	250	254	257	261	263	266
New Zealand	3,868	4,111	4,153	4,193	4,230	4,266	4,303	4,341	4,379	4,398	4,436
Nicaragua	5,101	5,455	5,525	5,595	5,667	5,743	5,822	5,906	5,994	6,040	6,130
Niger	11,031	13,102	13,604	14,140	14,704	15,290	15,891	16,507	17,139	17,464	18,124
Nigeria	124,842	140,879	144,273	147,722	151,212	154,729	158,259	161,796	165,337	167,107	170,642
Northern Mariana Islands	69	80	82	84	85	85	85	86	87	88	89
Norway	4,484	4,635	4,676	4,720	4,767	4,812	4,855	4,895	4,933	4,950	4,985
Oman	2,402	2,618	2,670	2,726	2,785	2,845	2,905	2,964	3,023	3,052	3,110
Pakistan	148,132	165,816	169,470	173,178	176,952	180,808	184,753	188,794	192,920	195,012	199,206
Palau	19	20	20	20	20	20	20	21	22	23	24
Panama	2,951	3,232	3,288	3,343	3,399	3,454	3,508	3,562	3,616	3,642	3,695
Papua New Guinea	5,388	6,118	6,270	6,423	6,577	6,732	6,888	7,045	7,203	7,282	7,440
Paraguay	5,350	5,904	6,015	6,127	6,238	6,349	6,460	6,570	6,680	6,735	6,844
Peru	26,004	27,836	28,176	28,508	28,837	29,165	29,496	29,832	30,171	30,343	30,685
Philippines	77,689	85,496	87,099	88,718	90,348	91,983	93,617	95,248	96,875	97,687	99,309
Poland	38,433	38,198	38,163	38,132	38,104	38,074	38,038	37,996	37,947	37,920	37,867
Portugal	10,226	10,547	10,598	10,641	10,677	10,707	10,732	10,753	10,767	10,773	10,781
Puerto Rico	3,819	3,913	3,930	3,948	3,965	3,982	3,998	4,014	4,030	4,038	4,053
Qatar	617	885	1,001	1,138	1,281	1,409	1,508	1,572	1,604	1,610	1,618
Reunion	724	784	795	806	817	827	837	847	857	862	872
Romania	22,138	21,635	21,541	21,450	21,361	21,275	21,190	21,108	21,027	20,987	20,907

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

	Year										
	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Russia	146,670	143,170	142,530	141,941	141,394	140,874	140,367	139,873	139,396	139,161	138,693
Rwanda	7,958	8,992	9,210	9,455	9,721	9,998	10,277	10,560	10,850	10,998	11,295
Samoa	177	179	179	179	179	179	179	179	180	180	180
San Marino	27	30	30	31	31	31	31	32	32	32	33
Sao Tome and Principe	140	153	155	158	160	163	165	168	171	172	175
Saudi Arabia	20,808	23,613	24,153	24,680	25,201	25,721	26,246	26,778	27,314	27,583	28,123
Senegal	9,902	11,281	11,583	11,893	12,211	12,534	12,861	13,190	13,522	13,689	14,023
Serbia	10,134	9,856	9,835	9,832	9,839	9,850	9,856	9,856	9,852	9,848	9,840
Seychelles	81	83	85	85	87	87	87	88	89	89	90
Sierra Leone	4,228	5,107	5,271	5,420	5,560	5,696	5,836	5,978	6,121	6,193	6,338
Singapore	4,018	4,267	4,364	4,485	4,615	4,737	4,837	4,910	4,962	4,980	5,013
Slovakia	5,379	5,386	5,389	5,394	5,400	5,406	5,412	5,417	5,423	5,426	5,431
Slovenia	1,985	2,001	2,005	2,010	2,015	2,020	2,025	2,029	2,034	2,036	2,039
Solomon Islands	416	474	486	498	511	523	536	548	561	567	580
Somalia	7,394	8,354	8,544	8,733	8,926	9,133	9,359	9,605	9,871	10,011	10,295
South Africa	44,872	48,073	48,639	49,173	49,668	50,110	50,492	50,812	51,073	51,183	51,392
Spain	40,264	43,060	43,579	44,051	44,486	44,904	45,317	45,725	46,120	46,310	46,681
Sri Lanka	18,767	19,531	19,704	19,882	20,061	20,238	20,410	20,576	20,735	20,811	20,958
St. Kitts and Nevis	44	48	48	49	49	49	49	50	51	52	53
St. Lucia	157	165	167	169	170	172	174	176	177	178	180
St. Vincent and the Grenadines	108	109	109	109	109	109	109	109	109	109	109
Sudan	34,904	38,698	39,545	40,432	41,348	42,272	43,192	44,104	45,009	45,461	46,365
Suriname	467	500	505	510	515	520	524	529	534	536	540
Swaziland	1,080	1,124	1,137	1,151	1,168	1,185	1,202	1,219	1,235	1,244	1,261
Sweden	8,860	9,066	9,113	9,159	9,205	9,249	9,293	9,335	9,376	9,396	9,437
Switzerland	7,184	7,441	7,480	7,513	7,541	7,568	7,595	7,622	7,651	7,665	7,693
Syria	16,511	19,121	19,789	20,504	21,227	21,906	22,505	23,008	23,428	23,609	23,963
Taiwan	22,277	22,770	22,877	22,958	23,037	23,037	23,037	23,038	23,039	23,040	23,041
Tajikistan	6,173	6,536	6,627	6,727	6,836	6,952	7,075	7,204	7,339	7,409	7,549
Tanzania	34,131	39,007	40,117	41,276	42,484	43,739	45,040	46,386	47,775	48,487	49,922
Thailand	62,347	65,946	66,507	66,979	67,386	67,764	68,139	68,516	68,887	69,069	69,426
Timor-Leste	815	992	1,029	1,064	1,098	1,134	1,171	1,211	1,253	1,275	1,318
Togo	5,247	5,992	6,145	6,300	6,459	6,619	6,780	6,943	7,107	7,190	7,356
Tonga	99	102	102	103	104	104	104	104	104	104	105
Trinidad and Tobago	1,295	1,318	1,323	1,328	1,333	1,339	1,344	1,349	1,354	1,356	1,361
Tunisia	9,452	9,878	9,971	10,069	10,169	10,272	10,374	10,476	10,579	10,630	10,732
Turkey	66,460	71,169	72,088	73,004	73,914	74,816	75,705	76,582	77,447	77,874	78,720
Turkmenistan	4,502	4,843	4,911	4,977	5,044	5,110	5,177	5,243	5,311	5,344	5,411
Uganda	24,433	28,699	29,652	30,638	31,657	32,710	33,796	34,916	36,068	36,660	37,859
Ukraine	48,870	46,936	46,603	46,289	45,992	45,708	45,433	45,167	44,909	44,783	44,533
United Arab Emirates	3,238	4,089	4,233	4,364	4,485	4,599	4,707	4,811	4,911	4,958	5,053
United Kingdom	58,907	60,261	60,575	60,899	61,231	61,565	61,899	62,231	62,559	62,722	63,046
United States	287,842	302,741	305,697	308,674	311,666	314,659	317,641	320,613	323,577	325,051	327,985
Uruguay	3,321	3,325	3,330	3,339	3,349	3,361	3,372	3,383	3,394	3,400	3,412
Uzbekistan	24,776	26,320	26,611	26,900	27,191	27,488	27,794	28,111	28,437	28,604	28,942
Vanuatu	190	216	222	228	234	240	246	252	258	261	267
Venezuela	24,408	26,726	27,191	27,656	28,121	28,583	29,044	29,501	29,955	30,180	30,628
Vietnam	78,663	84,074	85,101	86,108	87,096	88,069	89,029	89,976	90,910	91,371	92,288
Virgin Islands (U.S.)	109	110	110	110	110	110	109	109	109	109	108
West Bank and Gaza	3,149	3,762	3,889	4,017	4,147	4,277	4,409	4,543	4,678	4,746	4,882
Yemen	18,182	21,024	21,638	22,269	22,917	23,580	24,256	24,944	25,644	26,001	26,719
Zambia	10,467	11,738	12,019	12,314	12,620	12,935	13,257	13,585	13,921	14,092	14,440
Zimbabwe	12,455	12,475	12,459	12,449	12,463	12,523	12,644	12,834	13,087	13,237	13,546

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

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

	Year										
	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Afghanistan	8,714	10,408	10,805	11,217	11,644	12,088	12,549	13,026	13,519	13,772	14,285
Albania	1,845	1,974	2,006	2,038	2,070	2,103	2,136	2,170	2,204	2,221	2,253
Algeria	16,389	19,377	19,977	20,570	21,155	21,735	22,308	22,877	23,438	23,710	24,240
American Samoa	31	36	37	38	39	39	39	40	41	42	43
Andorra	51	61	62	64	66	67	67	68	69	70	71
Angola	6,032	7,115	7,354	7,598	7,850	8,111	8,385	8,670	8,968	9,121	9,429
Antigua and Barbuda	51	57	58	59	60	60	60	61	62	63	64
Argentina	23,498	25,260	25,621	25,990	26,364	26,743	27,122	27,502	27,884	28,074	28,455
Armenia	1,982	2,073	2,099	2,125	2,151	2,177	2,201	2,224	2,244	2,253	2,270
Aruba	64	73	75	76	77	78	79	80	81	81	82
Australia	13,879	14,972	15,184	15,391	15,594	15,797	16,001	16,206	16,412	16,515	16,719
Austria	6,160	6,423	6,474	6,521	6,565	6,607	6,648	6,687	6,725	6,743	6,778
Azerbaijan	4,787	5,277	5,397	5,524	5,655	5,786	5,915	6,040	6,161	6,219	6,329
Bahamas	186	208	212	216	220	224	228	233	237	240	244
Bahrain	415	467	478	489	500	513	526	540	556	563	579
Bangladesh	72,624	84,665	87,126	89,588	92,047	94,497	96,933	99,352	101,751	102,943	105,324
Barbados	179	187	188	190	192	194	195	197	198	199	200
Belarus	7,357	7,475	7,501	7,527	7,549	7,565	7,573	7,572	7,561	7,552	7,531
Belgium	7,803	8,015	8,065	8,116	8,168	8,218	8,266	8,309	8,350	8,369	8,405
Belize	121	145	150	155	160	165	170	176	182	185	190
Benin	2,984	3,599	3,732	3,867	4,004	4,144	4,286	4,432	4,581	4,657	4,811
Bermuda	44	46	46	46	47	47	47	48	49	49	50
Bhutan	271	352	367	381	393	406	419	433	447	454	467
Bolivia	4,172	4,727	4,847	4,971	5,098	5,229	5,365	5,506	5,652	5,726	5,876
Bosnia and Herzegovina	2,674	2,858	2,885	2,909	2,931	2,949	2,963	2,973	2,980	2,983	2,987
Botswana	859	975	1,000	1,028	1,056	1,083	1,110	1,135	1,159	1,170	1,192
Brazil	104,462	117,428	119,905	122,317	124,660	126,935	129,146	131,285	133,355	134,370	136,399
Brunei	200	231	238	244	251	257	264	271	278	282	289
Bulgaria	6,206	6,164	6,154	6,141	6,126	6,108	6,085	6,058	6,026	6,008	5,971
Burkina Faso	4,909	5,942	6,152	6,359	6,566	6,779	7,001	7,232	7,472	7,597	7,850
Burundi	2,715	3,388	3,570	3,762	3,956	4,143	4,315	4,468	4,605	4,667	4,789
Cambodia	5,826	7,022	7,277	7,529	7,782	8,040	8,308	8,585	8,867	9,009	9,290
Cameroon	7,277	8,392	8,630	8,872	9,120	9,374	9,634	9,903	10,178	10,318	10,599
Canada	22,764	24,455	24,792	25,122	25,451	25,783	26,123	26,470	26,822	26,997	27,343
Cape Verde	196	230	238	246	254	262	270	278	286	291	299
Cayman Islands	27	30	36	37	38	38	38	39	40	40	41
Central African Republic	1,778	1,955	1,999	2,047	2,098	2,151	2,205	2,259	2,314	2,342	2,399
Chad	3,639	4,340	4,477	4,612	4,746	4,883	5,025	5,172	5,326	5,405	5,567
Channel Islands	113	115	116	117	117	118	118	119	120	120	120
Chile	9,816	10,780	10,986	11,195	11,407	11,619	11,832	12,044	12,255	12,358	12,561
China	822,228	883,508	898,543	914,596	931,039	946,999	961,832	975,239	987,080	992,667	1,003,456
Colombia	22,720	25,622	26,214	26,809	27,407	28,010	28,618	29,231	29,847	30,156	30,771
Comoros	263	313	323	332	341	351	360	369	378	383	392
Congo, Dem. Rep.	21,052	24,522	25,320	26,148	27,008	27,903	28,835	29,805	30,811	31,333	32,392
Congo, Rep.	1,405	1,628	1,668	1,706	1,744	1,786	1,835	1,892	1,956	1,990	2,060
Costa Rica	2,286	2,655	2,731	2,807	2,883	2,958	3,032	3,105	3,176	3,211	3,281
Cote d'Ivoire	8,245	9,246	9,474	9,718	9,979	10,256	10,545	10,849	11,169	11,335	11,672
Croatia	3,431	3,460	3,468	3,475	3,482	3,487	3,492	3,495	3,497	3,497	3,498
Cuba	7,999	8,183	8,239	8,304	8,373	8,441	8,505	8,563	8,615	8,639	8,685
Cyprus	546	606	617	629	639	650	661	672	683	689	699
Czech Republic	7,848	8,032	8,086	8,150	8,218	8,281	8,335	8,379	8,413	8,425	8,446
Denmark	4,069	4,091	4,097	4,105	4,114	4,125	4,139	4,154	4,171	4,181	4,199
Djibouti	349	404	415	428	440	453	467	480	494	501	514
Dominica	42	45	45	46	47	47	47	48	49	49	50

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

	Year										
	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Dominican Republic	4,837	5,426	5,547	5,669	5,792	5,916	6,041	6,166	6,293	6,356	6,481
Ecuador	6,774	7,479	7,620	7,763	7,909	8,059	8,216	8,379	8,548	8,636	8,812
Egypt	36,319	42,307	43,676	45,098	46,532	47,928	49,246	50,473	51,619	52,164	53,248
El Salvador	3,142	3,307	3,347	3,389	3,436	3,488	3,544	3,604	3,670	3,704	3,774
Equatorial Guinea	251	286	295	305	315	325	336	346	355	360	370
Eritrea	1,583	2,093	2,185	2,270	2,350	2,431	2,514	2,601	2,691	2,736	2,826
Estonia	1,019	1,034	1,040	1,045	1,050	1,054	1,057	1,058	1,057	1,056	1,053
Ethiopia	28,775	33,105	34,111	35,168	36,282	37,455	38,689	39,985	41,342	42,046	43,474
Faeroe Islands	35	38	38	38	38	38	38	39	40	41	42
Fiji	441	474	480	486	492	498	504	510	516	520	526
Finland	3,902	4,013	4,036	4,059	4,081	4,104	4,126	4,150	4,173	4,184	4,205
France	44,066	45,862	46,204	46,528	46,833	47,122	47,397	47,655	47,896	48,010	48,234
French Guiana	91	111	115	119	123	127	131	135	140	142	147
French Polynesia	138	158	162	167	171	175	179	183	186	187	190
Gabon	599	692	712	732	753	774	796	820	844	856	881
Gambia	616	722	743	764	786	808	832	856	882	895	922
Georgia	3,328	3,249	3,234	3,219	3,205	3,193	3,183	3,177	3,174	3,173	3,170
Germany	64,614	65,769	66,016	66,258	66,485	66,683	66,842	66,958	67,031	67,049	67,074
Ghana	9,345	10,841	11,153	11,468	11,788	12,115	12,449	12,792	13,144	13,322	13,682
Greece	8,535	8,868	8,913	8,951	8,984	9,012	9,039	9,063	9,085	9,095	9,114
Greenland	40	41	41	41	41	41	41	42	43	44	45
Grenada	54	59	60	61	62	63	65	66	66	67	68
Guadeloupe	293	315	319	322	325	328	331	334	337	338	340
Guam	95	105	107	109	111	112	115	117	119	120	122
Guatemala	5,024	5,846	6,026	6,211	6,403	6,604	6,818	7,043	7,281	7,404	7,655
Guinea	3,802	4,235	4,336	4,444	4,560	4,685	4,822	4,971	5,132	5,217	5,389
Guinea-Bissau	632	703	718	732	747	762	779	797	816	826	846
Guyana	442	462	464	465	466	467	468	470	472	473	476
Haiti	4,146	4,763	4,893	5,023	5,153	5,284	5,416	5,548	5,680	5,747	5,880
Honduras	2,886	3,370	3,478	3,590	3,706	3,827	3,952	4,082	4,216	4,284	4,423
Hong Kong	5,089	5,468	5,531	5,591	5,651	5,716	5,788	5,870	5,959	6,006	6,098
Hungary	7,828	7,879	7,885	7,891	7,896	7,902	7,906	7,910	7,913	7,914	7,914
Iceland	194	209	214	220	226	233	239	244	249	251	255
India	571,138	642,509	657,415	672,500	687,785	703,301	719,062	735,072	751,287	759,449	775,767
Indonesia	121,872	136,246	139,069	141,862	144,622	147,346	150,034	152,683	155,294	156,581	159,141
Iran	36,442	42,851	44,264	45,726	47,196	48,612	49,931	51,143	52,257	52,763	53,727
Iraq	11,408	13,429	13,778	14,109	14,448	14,829	15,278	15,804	16,399	16,723	17,385
Ireland	2,654	3,032	3,104	3,173	3,238	3,298	3,353	3,403	3,447	3,468	3,508
Isle of Man	59	62	63	63	63	63	63	64	65	66	67
Israel	3,836	4,275	4,361	4,447	4,532	4,618	4,701	4,784	4,865	4,906	4,988
Italy	45,895	47,451	47,742	48,012	48,258	48,481	48,679	48,852	48,998	49,057	49,163
Jamaica	1,472	1,573	1,590	1,605	1,621	1,637	1,655	1,675	1,696	1,708	1,730
Japan	100,670	103,298	103,602	103,829	103,993	104,112	104,202	104,266	104,303	104,309	104,307
Jordan	2,397	2,886	3,023	3,173	3,327	3,472	3,598	3,701	3,785	3,822	3,894
Kazakhstan	9,405	9,927	10,069	10,213	10,355	10,492	10,623	10,745	10,857	10,907	11,001
Kenya	13,799	16,268	16,799	17,342	17,896	18,457	19,023	19,594	20,172	20,464	21,055
Kiribati	47	55	56	58	59	59	59	60	61	62	63
Korea	32,993	35,362	35,759	36,124	36,471	36,819	37,182	37,563	37,955	38,152	38,541
Korea, North	15,152	16,062	16,228	16,384	16,537	16,694	16,861	17,040	17,228	17,323	17,511
Kosovo	1,233	1,327	1,344	1,359	1,376	1,376	1,376	1,377	1,378	1,378	1,379
Kuwait	1,494	1,869	1,930	1,985	2,036	2,086	2,136	2,187	2,239	2,265	2,318
Kyrgyzstan	2,698	2,998	3,066	3,138	3,211	3,285	3,358	3,429	3,499	3,534	3,601
Laos	2,498	2,837	2,920	3,009	3,104	3,202	3,303	3,406	3,511	3,564	3,673
Latvia	1,776	1,771	1,776	1,782	1,789	1,794	1,797	1,796	1,793	1,790	1,783

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

	Year										
	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Lebanon	2,263	2,579	2,632	2,680	2,724	2,768	2,812	2,858	2,905	2,929	2,976
Lesotho	862	946	963	980	997	1,014	1,030	1,047	1,063	1,071	1,087
Liberia	1,274	1,529	1,598	1,677	1,761	1,844	1,921	1,991	2,056	2,087	2,149
Libya	2,929	3,540	3,649	3,752	3,848	3,940	4,031	4,119	4,206	4,249	4,334
Liechtenstein	25	27	27	28	28	28	28	29	30	30	31
Lithuania	2,541	2,570	2,571	2,568	2,563	2,557	2,551	2,547	2,542	2,540	2,534
Luxembourg	331	351	355	360	365	370	375	380	385	387	393
Macao	307	366	381	398	414	429	441	451	459	462	467
Macedonia	1,396	1,471	1,484	1,497	1,509	1,520	1,531	1,542	1,552	1,557	1,566
Madagascar	6,885	7,956	8,207	8,475	8,757	9,053	9,362	9,682	10,014	10,186	10,537
Malawi	5,164	5,866	6,019	6,178	6,348	6,530	6,727	6,942	7,172	7,295	7,547
Malaysia	13,118	15,082	15,485	15,893	16,303	16,716	17,131	17,548	17,965	18,174	18,589
Maldives	129	158	164	171	177	184	191	197	204	207	213
Mali	4,546	5,209	5,352	5,497	5,644	5,796	5,954	6,118	6,288	6,376	6,553
Malta	282	304	308	311	315	318	321	324	327	328	331
Marshall Islands	29	33	34	35	37	37	37	38	39	39	40
Martinique	269	282	285	288	290	293	296	298	301	302	304
Mauritania	1,219	1,450	1,498	1,546	1,594	1,641	1,689	1,736	1,784	1,808	1,856
Mauritius	782	846	857	867	878	888	899	911	923	929	941
Mayotte	66	82	85	89	92	96	100	105	109	111	116
Mexico	56,431	62,929	64,184	65,437	66,698	67,980	69,288	70,630	71,999	72,690	74,065
Micronesia	51	54	55	55	56	57	57	58	59	59	60
Moldova	2,759	2,663	2,661	2,665	2,674	2,683	2,690	2,693	2,694	2,693	2,689
Monaco	25	25	25	26	26	26	26	27	28	28	29
Mongolia	1,288	1,499	1,546	1,595	1,643	1,690	1,735	1,777	1,817	1,836	1,872
Montenegro	464	448	449	451	456	460	463	465	467	467	468
Morocco	15,816	17,967	18,405	18,841	19,274	19,702	20,125	20,543	20,953	21,154	21,552
Mozambique	8,353	9,471	9,700	9,932	10,168	10,410	10,657	10,911	11,172	11,306	11,580
Myanmar	27,561	30,048	30,537	31,033	31,536	32,048	32,568	33,098	33,638	33,909	34,447
Namibia	877	998	1,027	1,057	1,089	1,121	1,154	1,188	1,222	1,239	1,273
Nepal	11,813	13,672	14,079	14,498	14,929	15,373	15,829	16,299	16,780	17,027	17,525
Netherlands	12,032	12,330	12,399	12,472	12,547	12,623	12,698	12,771	12,844	12,879	12,948
Netherlands Antilles	123	131	134	137	140	144	147	149	151	152	154
New Caledonia	132	149	153	157	161	164	168	172	175	177	181
New Zealand	2,715	2,920	2,960	2,999	3,037	3,075	3,114	3,154	3,194	3,214	3,254
Nicaragua	2,409	2,771	2,843	2,916	2,989	3,066	3,148	3,236	3,329	3,376	3,472
Niger	4,557	5,348	5,525	5,710	5,905	6,108	6,320	6,541	6,772	6,893	7,141
Nigeria	56,351	64,920	66,732	68,576	70,453	72,368	74,325	76,325	78,370	79,416	81,533
Northern Mariana Islands	38	46	48	49	50	50	50	51	52	53	54
Norway	3,320	3,428	3,461	3,497	3,536	3,576	3,616	3,656	3,695	3,714	3,751
Oman	1,268	1,454	1,502	1,554	1,608	1,664	1,718	1,770	1,821	1,846	1,897
Pakistan	70,925	82,748	85,458	88,294	91,227	94,215	97,227	100,255	103,302	104,834	107,904
Palau	10	11	12	12	12	12	12	13	14	14	15
Panama	1,732	1,951	1,996	2,043	2,090	2,137	2,184	2,230	2,276	2,299	2,345
Papua New Guinea	2,605	2,998	3,084	3,171	3,261	3,354	3,449	3,547	3,648	3,700	3,805
Paraguay	2,715	3,146	3,238	3,332	3,426	3,522	3,618	3,715	3,812	3,861	3,959
Peru	14,465	16,112	16,438	16,765	17,096	17,433	17,778	18,133	18,496	18,680	19,051
Philippines	40,094	45,969	47,229	48,517	49,830	51,169	52,530	53,913	55,315	56,022	57,441
Poland	27,677	29,049	29,280	29,487	29,670	29,830	29,970	30,087	30,182	30,218	30,282
Portugal	7,885	8,306	8,369	8,422	8,467	8,506	8,540	8,569	8,593	8,604	8,623
Puerto Rico	2,596	2,764	2,794	2,823	2,851	2,877	2,904	2,930	2,956	2,969	2,994
Qatar	414	665	762	874	990	1,094	1,176	1,231	1,263	1,271	1,282
Reunion	454	504	513	523	532	541	551	560	569	574	583
Romania	16,420	16,534	16,583	16,645	16,709	16,758	16,782	16,775	16,743	16,718	16,664

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

	Year										
	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Russia	107,830	109,399	109,832	110,308	110,755	111,075	111,199	111,103	110,813	110,589	110,091
Rwanda	3,295	3,995	4,156	4,333	4,517	4,697	4,865	5,021	5,166	5,236	5,375
Samoa	87	85	85	86	86	87	88	89	90	91	92
San Marino	21	23	24	24	24	24	26	28	30	31	33
Sao Tome and Principe	62	72	74	75	77	78	80	82	84	85	87
Saudi Arabia	10,913	13,171	13,602	14,023	14,439	14,862	15,298	15,752	16,218	16,456	16,933
Senegal	4,278	4,997	5,155	5,317	5,485	5,659	5,839	6,027	6,222	6,322	6,526
Serbia	7,343	7,322	7,341	7,372	7,408	7,445	7,475	7,498	7,515	7,521	7,531
Seychelles	45	48	49	50	51	51	51	52	53	54	55
Sierra Leone	1,991	2,386	2,459	2,526	2,587	2,647	2,708	2,770	2,833	2,865	2,930
Singapore	2,891	3,150	3,244	3,358	3,481	3,603	3,711	3,805	3,885	3,920	3,988
Slovakia	3,870	4,067	4,103	4,138	4,171	4,202	4,230	4,257	4,281	4,292	4,312
Slovenia	1,529	1,591	1,602	1,613	1,623	1,632	1,640	1,646	1,651	1,653	1,656
Solomon Islands	195	231	239	247	254	263	271	280	289	293	303
Somalia	3,411	3,778	3,856	3,938	4,026	4,119	4,221	4,330	4,448	4,511	4,640
South Africa	25,015	27,818	28,350	28,868	29,360	29,806	30,197	30,525	30,800	30,917	31,142
Spain	31,695	34,481	34,938	35,340	35,697	36,027	36,344	36,648	36,936	37,071	37,332
Sri Lanka	11,933	12,938	13,141	13,340	13,535	13,719	13,891	14,049	14,194	14,260	14,386
St. Kitts and Nevis	26	30	30	31	31	31	31	32	33	34	35
St. Lucia	90	101	103	105	107	110	112	114	116	118	120
St. Vincent and the Grenadines	63	67	68	68	69	69	70	70	71	71	72
Sudan	16,445	18,807	19,355	19,933	20,538	21,163	21,804	22,458	23,127	23,469	24,162
Suriname	278	304	309	315	320	326	331	335	340	342	346
Swaziland	468	506	518	531	547	563	579	595	612	620	637
Sweden	6,720	6,897	6,941	6,987	7,034	7,084	7,136	7,190	7,245	7,272	7,324
Switzerland	5,523	5,803	5,849	5,887	5,920	5,953	5,987	6,024	6,062	6,082	6,120
Syria	7,700	9,803	10,335	10,901	11,468	11,993	12,445	12,812	13,106	13,229	13,469
Taiwan	16,880	17,682	17,831	17,954	18,071	18,125	18,180	18,239	18,298	18,329	18,389
Tajikistan	2,875	3,128	3,212	3,311	3,420	3,536	3,654	3,775	3,898	3,960	4,083
Tanzania	15,131	17,366	17,874	18,406	18,962	19,538	20,133	20,747	21,383	21,710	22,374
Thailand	41,346	45,471	46,127	46,700	47,211	47,697	48,182	48,674	49,163	49,402	49,871
Timor-Leste	329	425	445	463	480	498	516	537	559	570	593
Togo	2,408	2,855	2,951	3,051	3,153	3,257	3,364	3,471	3,581	3,637	3,750
Tonga	49	53	54	54	54	54	54	54	54	54	55
Trinidad and Tobago	808	892	908	923	938	951	963	973	981	984	990
Tunisia	5,587	6,293	6,444	6,597	6,751	6,903	7,049	7,189	7,324	7,388	7,512
Turkey	39,223	44,361	45,310	46,225	47,118	48,009	48,912	49,828	50,754	51,220	52,153
Turkmenistan	2,387	2,717	2,791	2,869	2,948	3,029	3,110	3,191	3,272	3,312	3,390
Uganda	9,677	11,352	11,744	12,156	12,589	13,044	13,524	14,028	14,556	14,832	15,394
Ukraine	36,511	36,441	36,444	36,444	36,432	36,396	36,327	36,223	36,084	35,998	35,812
United Arab Emirates	2,236	3,036	3,168	3,285	3,389	3,483	3,568	3,645	3,713	3,745	3,810
United Kingdom	44,072	45,464	45,794	46,136	46,485	46,837	47,188	47,538	47,883	48,051	48,381
United States	205,439	217,973	220,521	223,089	225,685	228,321	231,001	233,731	236,502	237,891	240,648
Uruguay	2,251	2,278	2,287	2,300	2,314	2,330	2,347	2,364	2,382	2,391	2,410
Uzbekistan	12,817	14,564	14,959	15,369	15,790	16,221	16,658	17,102	17,549	17,771	18,208
Vanuatu	90	106	109	113	117	121	125	129	134	136	140
Venezuela	13,689	15,650	16,065	16,486	16,911	17,335	17,756	18,172	18,584	18,787	19,194
Vietnam	44,071	50,579	51,969	53,386	54,818	56,249	57,663	59,058	60,431	61,098	62,403
Virgin Islands (U.S.)	72	76	77	77	77	77	78	78	78	78	79
West Bank and Gaza	1,361	1,629	1,692	1,759	1,829	1,901	1,974	2,049	2,125	2,165	2,245
Yemen	7,330	8,905	9,265	9,640	10,029	10,433	10,852	11,285	11,732	11,962	12,427
Zambia	4,605	5,052	5,161	5,282	5,413	5,550	5,692	5,839	5,991	6,071	6,236
Zimbabwe	5,607	5,703	5,719	5,742	5,785	5,866	5,997	6,184	6,420	6,555	6,831

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	1,845	0.0	6	0.0	3,086	578	2,542	33	1,371	Regression
Algeria	16,389	0.4	98	0.1	5,954	1,332	4,665	43	2,927	Regression
Angola	6,032	0.2	13	0.0	2,235	862	1,391	18	834	Regression
Antigua and Barbuda	51	0.0	1	0.0	21,622	5,375	19,392	3,144	6,908	Regression
Argentina	23,498	0.6	582	0.5	24,767	9,386	16,093	712	7,465	Regression
Armenia	1,982	0.1	4	0.0	1,910	215	1,738	43	901	Regression
Australia	13,879	0.4	1,432	1.2	103,151	45,462	76,765	19,077	54,426	HBS
Austria	6,160	0.2	563	0.5	91,321	45,750	60,348	14,777	24,588	Regression
Azerbaijan	4,787	0.1	14	0.0	2,983	704	2,296	17	1,516	Regression
Bahamas	186	0.0	7	0.0	36,335	14,875	26,828	5,367	13,651	Regression
Bahrain	415	0.0	15	0.0	36,400	20,056	21,279	4,935	17,021	Regression
Bangladesh	72,624	2.0	75	0.1	1,037	409	652	24	428	Regression
Barbados	179	0.0	3	0.0	16,926	8,004	10,704	1,782	5,085	Regression
Belarus	7,357	0.2	16	0.0	2,224	581	1,680	38	1,102	Regression
Belgium	7,803	0.2	1,153	1.0	147,824	94,905	65,193	12,274	84,526	Regression
Belize	121	0.0	1	0.0	8,598	2,106	7,107	615	2,482	Regression
Benin	2,984	0.1	3	0.0	1,168	535	656	23	559	Regression
Bolivia	4,172	0.1	9	0.0	2,068	544	1,899	375	616	Regression
Bosnia and Herzegovina	2,674	0.1	10	0.0	3,899	833	3,274	208	1,802	Regression
Botswana	859	0.0	4	0.0	4,242	2,864	1,491	113	1,112	Regression
Brazil	104,462	2.8	824	0.7	7,887	4,628	5,369	2,110	1,909	Regression
Brunei	200	0.0	5	0.0	23,972	7,370	19,798	3,196	11,950	Regression
Bulgaria	6,206	0.2	25	0.0	3,963	1,053	2,999	89	1,799	Regression
Burkina Faso	4,909	0.1	2	0.0	466	289	189	11	216	Regression
Burundi	2,715	0.1	0	0.0	166	116	58	8	85	Regression
Cambodia	5,826	0.2	6	0.0	955	378	586	9	505	Regression
Cameroon	7,277	0.2	12	0.0	1,646	992	688	34	713	Regression
Canada	22,764	0.6	2,469	2.1	108,464	80,481	49,075	21,093	35,631	HBS
Cape Verde	196	0.0	2	0.0	9,601	3,442	6,598	439	3,263	Regression
Central African Republic	1,778	0.0	1	0.0	548	369	186	7	193	Regression
Chad	3,639	0.1	1	0.0	382	225	160	3	176	Regression
Chile	9,816	0.3	171	0.1	17,460	8,803	10,608	1,951	6,472	Regression
China	822,228	22.3	4,664	4.0	5,672	2,620	3,244	191	2,703	Survey data
Colombia	22,720	0.6	150	0.1	6,610	1,110	6,116	616	1,670	Regression
Comoros	263	0.0	0	0.0	1,411	612	826	26	359	Regression
Congo, Dem. Rep.	21,052	0.6	3	0.0	155	95	60	0	61	Regression
Congo, Rep.	1,405	0.0	1	0.0	1,049	420	643	14	405	Regression
Costa Rica	2,286	0.1	24	0.0	10,586	3,182	7,701	297	3,352	Regression
Cote d'Ivoire	8,245	0.2	17	0.0	2,027	1,274	799	47	743	Regression
Croatia	3,431	0.1	29	0.0	8,591	3,710	5,686	804	3,992	Regression
Cyprus	546	0.0	47	0.0	86,007	76,511	39,674	30,178	0	Regression
Czech Republic	7,848	0.2	92	0.1	11,775	5,446	7,818	1,489	4,065	HBS
Denmark	4,069	0.1	427	0.4	104,865	72,663	73,208	41,006	15,959	HBS
Djibouti	349	0.0	1	0.0	2,698	1,517	1,340	158	1,277	Regression
Dominica	42	0.0	0	0.0	8,454	2,308	6,803	657	2,995	Regression
Ecuador	6,774	0.2	24	0.0	3,579	490	3,330	241	1,106	Regression
Egypt	36,319	1.0	258	0.2	7,097	2,619	4,848	370	2,690	Regression
El Salvador	3,142	0.1	20	0.0	6,337	1,427	5,912	1,003	2,333	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	251	0.0	0	0.0	1,136	531	623	18	417	Regression
Eritrea	1,583	0.0	1	0.0	389	183	221	15	157	Regression
Estonia	1,019	0.0	7	0.0	7,337	3,254	4,718	635	3,067	Regression
Ethiopia	28,775	0.8	5	0.0	180	94	93	7	98	Regression
Fiji	441	0.0	2	0.0	4,465	1,678	3,066	279	1,723	Regression
Finland	3,902	0.1	306	0.3	78,532	31,605	56,883	9,957	33,517	Regression
France	44,066	1.2	4,566	3.9	103,619	53,148	64,917	14,446	44,998	HBS
Gabon	599	0.0	6	0.0	9,662	3,891	5,943	172	4,091	Regression
Gambia	616	0.0	0	0.0	768	400	386	17	280	Regression
Georgia	3,328	0.1	14	0.0	4,251	841	3,439	28	1,790	Regression
Germany	64,614	1.7	5,800	5.0	89,770	50,627	60,947	21,804	21,663	HBS
Ghana	9,345	0.3	10	0.0	1,060	629	445	15	479	Regression
Greece	8,535	0.2	493	0.4	57,716	25,568	35,110	2,962	28,748	Regression
Grenada	54	0.0	0	0.0	5,714	1,826	4,610	721	2,202	Regression
Guinea	3,802	0.1	3	0.0	874	464	417	7	383	Regression
Guinea-Bissau	632	0.0	0	0.0	305	208	104	7	157	Regression
Guyana	442	0.0	0	0.0	1,084	218	1,061	194	415	Regression
Haiti	4,146	0.1	24	0.0	5,760	447	5,451	138	1,595	Regression
Hong Kong	5,089	0.1	597	0.5	117,371	85,276	68,502	36,407	36,614	Regression
Hungary	7,828	0.2	73	0.1	9,292	4,376	5,429	513	4,614	Regression
Iceland	194	0.0	46	0.0	234,785	107,231	159,284	31,730	104,109	Regression
India	571,138	15.5	1,163	1.0	2,036	260	1,833	58	588	Survey data
Indonesia	121,872	3.3	305	0.3	2,502	197	2,354	49	577	Survey data
Iran	36,442	1.0	103	0.1	2,823	764	2,162	103	1,190	Regression
Ireland	2,654	0.1	242	0.2	91,334	52,183	55,686	16,535	34,651	Regression
Israel	3,836	0.1	355	0.3	92,507	47,140	60,928	15,561	32,456	Regression
Italy	45,895	1.2	5,497	4.7	119,773	60,646	67,650	8,523	65,140	HBS
Jamaica	1,472	0.0	13	0.0	8,672	1,786	7,626	740	2,346	Regression
Japan	100,670	2.7	19,316	16.5	191,877	121,230	106,201	35,554	92,236	HBS
Jordan	2,397	0.1	20	0.0	8,202	2,884	6,237	918	3,687	Regression
Kazakhstan	9,405	0.3	22	0.0	2,352	645	1,764	57	391	Regression
Kenya	13,799	0.4	14	0.0	1,029	657	418	46	391	Regression
Korea	32,993	0.9	1,089	0.9	32,992	17,893	22,238	7,138	15,198	Regression
Kuwait	1,494	0.0	78	0.1	52,260	22,819	35,443	6,001	18,349	Regression
Kyrgyzstan	2,698	0.1	3	0.0	1,210	209	1,005	4	595	Regression
Laos	2,498	0.1	3	0.0	1,210	336	885	11	578	Regression
Latvia	1,776	0.0	9	0.0	5,261	1,656	3,914	309	2,273	Regression
Lebanon	2,263	0.1	46	0.0	20,414	12,875	11,971	4,432	6,519	Regression
Lesotho	862	0.0	1	0.0	934	590	378	34	299	Regression
Liberia	1,274	0.0	1	0.0	553	224	332	4	253	Regression
Libya	2,929	0.1	99	0.1	33,922	7,299	27,413	790	9,867	Regression
Lithuania	2,541	0.1	16	0.0	6,303	1,902	4,496	95	2,800	Regression
Luxembourg	331	0.0	61	0.1	184,228	115,572	99,764	31,109	93,267	Regression
Macedonia	1,396	0.0	7	0.0	5,109	1,037	4,268	197	2,090	Regression
Madagascar	6,885	0.2	5	0.0	660	274	395	10	277	Regression
Malawi	5,164	0.1	2	0.0	340	230	114	4	152	Regression
Malaysia	13,118	0.4	106	0.1	8,103	4,816	5,788	2,501	1,590	Regression
Maldives	129	0.0	0	0.0	1,833	551	1,375	93	832	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	4,546	0.1	2	0.0	444	311	150	17	205	Regression
Malta	282	0.0	15	0.0	54,120	30,490	32,512	8,881	31,611	Regression
Mauritania	1,219	0.0	2	0.0	1,437	649	834	46	615	Regression
Mauritius	782	0.0	11	0.0	14,535	5,838	9,566	869	6,670	Regression
Mexico	56,431	1.5	987	0.8	17,484	7,072	10,933	521	4,719	Regression
Moldova	2,759	0.1	2	0.0	660	207	469	16	283	Regression
Mongolia	1,288	0.0	4	0.0	2,817	738	2,095	15	1,431	Regression
Montenegro	464	0.0	2	0.0	3,388	833	2,623	68	1,641	Regression
Morocco	15,816	0.4	96	0.1	6,077	2,516	3,824	263	1,708	Regression
Mozambique	8,353	0.2	3	0.0	417	270	160	14	159	Regression
Myanmar	27,561	0.7	15	0.0	528	6	527	5	330	Regression
Namibia	877	0.0	5	0.0	6,210	2,793	3,809	392	1,526	Regression
Nepal	11,813	0.3	9	0.0	754	290	481	17	319	Regression
Netherlands	12,032	0.3	1,286	1.1	106,872	97,938	37,047	28,113	46,020	HBS
New Zealand	2,715	0.1	130	0.1	47,748	20,267	39,480	11,998	16,871	HBS
Nicaragua	2,409	0.1	6	0.0	2,333	289	2,226	183	856	Regression
Niger	4,557	0.1	1	0.0	326	218	112	4	145	Regression
Nigeria	56,351	1.5	90	0.1	1,591	894	745	48	650	Regression
Norway	3,320	0.1	368	0.3	110,805	42,644	100,035	31,874	25,650	Regression
Oman	1,268	0.0	28	0.0	22,226	8,259	15,777	1,810	7,182	Regression
Pakistan	70,925	1.9	167	0.1	2,349	851	1,539	42	1,211	Regression
Panama	1,732	0.0	15	0.0	8,392	3,320	6,000	928	2,240	Regression
Papua New Guinea	2,605	0.1	4	0.0	1,570	821	770	21	525	Regression
Paraguay	2,715	0.1	12	0.0	4,301	757	3,829	285	1,374	Regression
Peru	14,465	0.4	94	0.1	6,472	1,157	5,778	463	1,443	Regression
Philippines	40,094	1.1	110	0.1	2,744	958	1,970	184	491	Regression
Poland	27,677	0.7	246	0.2	8,871	3,189	6,207	525	2,306	Regression
Portugal	7,885	0.2	379	0.3	48,008	33,643	25,701	11,336	20,663	Regression
Qatar	414	0.0	11	0.0	26,406	10,209	18,096	1,899	10,872	Regression
Romania	16,420	0.4	63	0.1	3,840	766	3,135	60	1,515	Regression
Russia	107,830	2.9	315	0.3	2,918	579	2,414	76	551	Regression
Rwanda	3,295	0.1	1	0.0	366	290	85	10	134	Regression
Samoa	87	0.0	1	0.0	8,937	973	8,199	236	3,827	Regression
Sao Tome and Principe	62	0.0	0	0.0	3,085	1,790	1,326	32	1,181	Regression
Saudi Arabia	10,913	0.3	252	0.2	23,100	11,015	14,697	2,612	5,624	Regression
Senegal	4,278	0.1	6	0.0	1,403	796	656	49	634	Regression
Serbia	7,343	0.2	21	0.0	2,808	585	2,397	175	1,349	Regression
Seychelles	45	0.0	2	0.0	34,563	10,667	24,952	1,057	8,587	Regression
Sierra Leone	1,991	0.1	1	0.0	256	192	66	2	120	Regression
Singapore	2,891	0.1	326	0.3	112,757	61,365	79,218	27,825	33,814	HBS
Slovakia	3,870	0.1	37	0.0	9,547	4,210	6,233	896	7,241	Regression
Slovenia	1,529	0.0	51	0.0	33,305	15,862	19,606	2,163	21,855	Regression
Solomon Islands	195	0.0	1	0.0	6,645	2,438	4,355	148	3,265	Regression
South Africa	25,015	0.7	211	0.2	8,434	7,483	2,663	1,713	1,565	HBS
Spain	31,695	0.9	2,045	1.7	64,521	30,790	43,763	10,032	32,443	Regression
Sri Lanka	11,933	0.3	15	0.0	1,224	338	949	62	526	Regression
St. Kitts and Nevis	26	0.0	0	0.0	10,801	5,644	6,500	1,344	3,849	Regression
St. Lucia	90	0.0	0	0.0	5,498	2,107	4,183	792	2,100	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	63	0.0	0	0.0	4,666	839	4,898	1,071	1,470	Regression
Sudan	16,445	0.4	15	0.0	893	357	541	5	452	Regression
Suriname	278	0.0	1	0.0	4,758	582	4,301	125	1,271	Regression
Swaziland	468	0.0	2	0.0	3,737	2,559	1,301	124	1,246	Regression
Sweden	6,720	0.2	849	0.7	126,304	54,775	89,549	18,020	23,246	Regression
Switzerland	5,523	0.1	1,284	1.1	232,548	177,638	108,084	53,174	40,697	HBS
Syria	7,700	0.2	26	0.0	3,343	538	2,855	50	1,564	Regression
Taiwan	16,880	0.5	1,807	1.5	107,028	72,377	55,245	20,594	48,635	Regression
Tajikistan	2,875	0.1	2	0.0	649	174	480	6	348	Regression
Tanzania	15,131	0.4	8	0.0	515	292	229	5	257	Regression
Thailand	41,346	1.1	105	0.1	2,530	1,013	2,012	495	604	Regression
Togo	2,408	0.1	2	0.0	1,007	463	566	22	464	Regression
Tonga	49	0.0	0	0.0	4,870	1,303	4,147	581	2,194	Regression
Trinidad and Tobago	808	0.0	4	0.0	5,534	2,584	3,473	523	2,192	Regression
Tunisia	5,587	0.2	64	0.1	11,448	3,981	8,036	570	4,581	Regression
Turkey	39,223	1.1	483	0.4	12,324	3,954	8,814	444	3,838	Regression
Turkmenistan	2,387	0.1	22	0.0	9,211	675	8,562	26	4,140	Regression
Uganda	9,677	0.3	3	0.0	314	185	136	7	127	Regression
Ukraine	36,511	1.0	34	0.0	931	264	686	19	174	Regression
United Arab Emirates	2,236	0.1	127	0.1	56,794	20,712	43,210	7,127	22,736	Regression
United Kingdom	44,072	1.2	7,184	6.1	162,999	105,548	82,302	24,851	76,958	HBS
United States	205,439	5.6	42,941	36.7	209,022	162,559	82,370	35,907	31,688	HBS
Uruguay	2,251	0.1	46	0.0	20,332	5,776	15,761	1,204	5,912	Regression
Vanuatu	90	0.0	0	0.0	2,316	571	1,904	158	1,061	Regression
Venezuela	13,689	0.4	134	0.1	9,779	2,607	7,343	171	2,487	Regression
Vietnam	44,071	1.2	75	0.1	1,702	329	1,403	30	807	Regression
West Bank and Gaza	1,361	0.0	11	0.0	7,908	2,524	5,482	98	3,598	Regression
Yemen	7,330	0.2	12	0.0	1,599	469	1,142	11	772	Regression
Zambia	4,605	0.1	3	0.0	663	525	154	15	240	Regression
Zimbabwe	5,607	0.2	6	0.0	1,037	835	268	65	225	Regression
Africa	381,974	10.3	1,105	0.9	2,894	1,418	1,671	196	414	
Asia-Pacific	838,205	22.7	27,605	23.6	32,933	19,502	19,367	5,935	1,262	
China	822,228	22.3	4,664	4.0	5,672	2,620	3,244	191	2,703	
Europe	550,184	14.9	33,711	28.8	61,272	34,940	36,066	9,734	4,672	
India	571,138	15.5	1,163	1.0	2,036	260	1,833	58	588	
Latin America	302,800	8.2	3,379	2.9	11,159	4,552	7,761	1,154	2,528	
North America	228,288	6.2	45,426	38.8	198,984	154,366	79,046	34,428	32,308	
World	3,694,817	100.0	117,052	100.0	31,680	20,308	16,462	5,089	1,740	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	1,860	0.0	7	0.0	3,673	682	3,041	50	1,658	Regression
Algeria	16,961	0.5	106	0.1	6,244	1,627	4,672	56	2,925	Regression
Angola	6,224	0.2	19	0.0	3,128	1,826	1,332	30	1,163	Regression
Antigua and Barbuda	52	0.0	1	0.0	21,494	5,925	18,897	3,328	6,915	Regression
Argentina	23,872	0.6	559	0.5	23,419	9,601	14,382	564	7,499	Regression
Armenia	1,993	0.1	4	0.0	2,135	348	1,824	36	1,007	Regression
Australia	14,086	0.4	1,440	1.3	102,264	45,794	75,823	19,354	53,430	HBS
Austria	6,199	0.2	551	0.5	88,845	44,084	59,210	14,450	25,872	Regression
Azerbaijan	4,870	0.1	15	0.0	3,048	788	2,284	25	1,549	Regression
Bahamas	190	0.0	7	0.0	39,067	17,140	27,818	5,890	14,824	Regression
Bahrain	426	0.0	17	0.0	40,639	25,425	20,013	4,798	18,990	Regression
Bangladesh	74,959	2.0	76	0.1	1,020	410	636	25	439	Regression
Barbados	180	0.0	3	0.0	16,266	8,212	9,979	1,926	5,457	Regression
Belarus	7,375	0.2	14	0.0	1,941	413	1,565	37	957	Regression
Belgium	7,838	0.2	1,100	1.0	140,297	88,115	63,581	11,399	80,352	Regression
Belize	126	0.0	1	0.0	9,283	2,607	7,403	727	2,503	Regression
Benin	3,092	0.1	3	0.0	1,119	488	652	22	507	Regression
Bolivia	4,277	0.1	8	0.0	1,964	542	1,740	318	586	Regression
Bosnia and Herzegovina	2,735	0.1	12	0.0	4,406	908	3,739	241	2,036	Regression
Botswana	883	0.0	3	0.0	3,671	2,569	1,221	118	959	Regression
Brazil	107,032	2.8	849	0.7	7,928	5,182	4,342	1,596	1,924	Regression
Brunei	206	0.0	5	0.0	26,600	11,374	18,435	3,209	13,250	Regression
Bulgaria	6,199	0.2	27	0.0	4,296	1,242	3,169	115	1,951	Regression
Burkina Faso	5,093	0.1	2	0.0	431	249	195	12	199	Regression
Burundi	2,798	0.1	0	0.0	148	103	52	7	75	Regression
Cambodia	6,024	0.2	6	0.0	943	369	583	8	452	Regression
Cameroon	7,490	0.2	12	0.0	1,536	969	598	32	665	Regression
Canada	23,085	0.6	2,344	2.1	101,523	73,578	48,718	20,772	33,056	HBS
Cape Verde	202	0.0	2	0.0	10,254	3,415	7,360	521	3,469	Regression
Central African Republic	1,813	0.0	1	0.0	510	338	179	7	192	Regression
Chad	3,771	0.1	1	0.0	374	196	182	4	172	Regression
Chile	9,997	0.3	169	0.1	16,911	9,376	9,311	1,777	6,436	Regression
China	833,435	22.1	5,001	4.4	6,000	2,819	3,383	202	2,801	Regression
Colombia	23,291	0.6	151	0.1	6,479	1,173	5,875	569	1,596	Regression
Comoros	273	0.0	0	0.0	1,278	492	807	20	292	Regression
Congo, Dem. Rep.	21,636	0.6	3	0.0	151	86	66	0	63	Regression
Congo, Rep.	1,443	0.0	2	0.0	1,427	815	626	15	551	Regression
Costa Rica	2,358	0.1	25	0.0	10,751	3,455	7,642	345	3,440	Regression
Cote d'Ivoire	8,460	0.2	15	0.0	1,727	1,031	742	46	632	Regression
Croatia	3,429	0.1	36	0.0	10,486	5,017	6,621	1,152	4,874	Regression
Cyprus	558	0.0	42	0.0	76,092	66,532	38,924	29,364	219	Regression
Czech Republic	7,892	0.2	100	0.1	12,696	6,116	8,495	1,916	4,460	HBS
Denmark	4,076	0.1	410	0.4	100,690	69,338	73,230	41,879	18,856	HBS
Djibouti	361	0.0	1	0.0	2,589	1,467	1,248	127	1,108	Regression
Dominica	43	0.0	0	0.0	8,673	2,694	6,684	706	3,101	Regression
Ecuador	6,916	0.2	34	0.0	4,878	467	4,759	349	1,516	Regression
Egypt	37,427	1.0	267	0.2	7,141	3,021	4,495	374	2,793	Regression
El Salvador	3,176	0.1	21	0.0	6,537	1,469	6,032	964	2,285	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	256	0.0	0	0.0	1,187	667	534	15	434	Regression
Eritrea	1,678	0.0	1	0.0	320	137	196	13	137	Regression
Estonia	1,020	0.0	8	0.0	7,671	3,571	4,897	797	3,312	Regression
Ethiopia	29,563	0.8	6	0.0	187	101	92	6	102	Regression
Fiji	447	0.0	2	0.0	3,942	1,358	2,820	237	1,521	Regression
Finland	3,923	0.1	303	0.3	77,138	29,911	57,333	10,106	32,922	Regression
France	44,378	1.2	4,544	4.0	102,397	49,553	67,357	14,513	45,710	HBS
Gabon	617	0.0	7	0.0	10,726	5,141	5,801	216	4,097	Regression
Gambia	637	0.0	0	0.0	699	371	345	16	254	Regression
Georgia	3,310	0.1	13	0.0	3,999	954	3,068	23	1,684	Regression
Germany	64,790	1.7	5,659	5.0	87,339	49,052	59,177	20,890	21,326	HBS
Ghana	9,634	0.3	8	0.0	818	405	427	13	370	Regression
Greece	8,612	0.2	470	0.4	54,612	23,222	35,043	3,653	27,505	Regression
Grenada	55	0.0	0	0.0	6,593	2,390	5,035	832	2,362	Regression
Guinea	3,884	0.1	3	0.0	827	425	409	7	382	Regression
Guinea-Bissau	646	0.0	0	0.0	310	208	104	3	144	Regression
Guyana	446	0.0	0	0.0	1,067	226	1,048	207	409	Regression
Haiti	4,259	0.1	19	0.0	4,447	395	4,156	104	1,180	Regression
Hong Kong	5,177	0.1	623	0.5	120,279	88,512	66,725	34,957	34,999	Regression
Hungary	7,850	0.2	84	0.1	10,746	5,186	6,286	725	5,360	Regression
Iceland	197	0.0	40	0.0	204,906	101,214	130,377	26,686	95,068	Regression
India	584,953	15.5	1,201	1.1	2,053	274	1,839	59	572	Regression
Indonesia	124,743	3.3	309	0.3	2,473	229	2,292	48	580	Regression
Iran	37,744	1.0	107	0.1	2,835	619	2,338	121	1,195	Regression
Ireland	2,724	0.1	262	0.2	96,285	58,370	57,453	19,537	36,200	Regression
Israel	3,930	0.1	297	0.3	75,664	62,177	28,994	15,507	26,341	HBS
Italy	46,151	1.2	5,353	4.7	115,989	56,663	67,731	8,405	62,741	HBS
Jamaica	1,492	0.0	13	0.0	8,862	2,044	7,237	419	2,589	Regression
Japan	101,302	2.7	16,251	14.3	160,418	103,326	87,079	29,988	77,891	HBS
Jordan	2,476	0.1	21	0.0	8,401	3,045	6,274	918	3,996	Regression
Kazakhstan	9,441	0.3	24	0.0	2,504	633	1,960	89	426	Regression
Kenya	14,269	0.4	13	0.0	926	584	384	41	352	Regression
Korea	33,484	0.9	1,244	1.1	37,162	23,184	20,805	6,826	17,045	Regression
Kuwait	1,578	0.0	100	0.1	63,212	37,110	33,266	7,164	22,233	Regression
Kyrgyzstan	2,758	0.1	3	0.0	1,263	220	1,047	4	589	Regression
Laos	2,560	0.1	3	0.0	1,225	392	844	11	585	Regression
Latvia	1,772	0.0	10	0.0	5,500	1,896	3,961	357	2,377	Regression
Lebanon	2,320	0.1	45	0.0	19,344	12,086	11,502	4,245	5,618	Regression
Lesotho	881	0.0	1	0.0	873	618	287	32	279	Regression
Liberia	1,337	0.0	1	0.0	593	284	312	4	290	Regression
Libya	3,049	0.1	99	0.1	32,446	8,630	24,588	772	9,884	Regression
Lithuania	2,542	0.1	16	0.0	6,355	1,982	4,491	118	2,824	Regression
Luxembourg	335	0.0	56	0.0	168,282	109,376	96,543	37,637	85,851	Regression
Macedonia	1,412	0.0	7	0.0	4,703	1,197	3,672	166	1,971	Regression
Madagascar	7,090	0.2	5	0.0	647	251	405	10	271	Regression
Malawi	5,307	0.1	2	0.0	460	364	99	4	196	Regression
Malaysia	13,512	0.4	129	0.1	9,577	6,311	5,728	2,462	1,827	Regression
Maldives	134	0.0	0	0.0	1,812	599	1,317	103	822	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	4,658	0.1	2	0.0	391	257	152	18	181	Regression
Malta	286	0.0	15	0.0	52,382	30,247	31,381	9,246	30,653	Regression
Mauritania	1,263	0.0	1	0.0	1,153	493	701	40	534	Regression
Mauritius	796	0.0	11	0.0	14,093	6,057	8,870	835	6,432	Regression
Mexico	57,818	1.5	1,100	1.0	19,030	7,974	11,551	496	5,076	Regression
Moldova	2,739	0.1	2	0.0	717	223	515	21	303	Regression
Mongolia	1,326	0.0	4	0.0	3,009	806	2,227	24	1,426	Regression
Montenegro	464	0.0	2	0.0	3,822	907	2,994	79	1,776	Regression
Morocco	16,229	0.4	88	0.1	5,413	2,137	3,510	234	1,451	Regression
Mozambique	8,575	0.2	4	0.0	433	284	161	12	166	Regression
Myanmar	28,107	0.7	11	0.0	378	7	375	4	237	Regression
Namibia	901	0.0	6	0.0	6,531	3,638	3,320	427	1,735	Regression
Nepal	12,161	0.3	10	0.0	856	331	544	20	362	Regression
Netherlands	12,091	0.3	1,187	1.0	98,140	89,468	38,274	29,602	42,505	HBS
New Zealand	2,751	0.1	130	0.1	47,144	19,485	39,743	12,084	16,736	HBS
Nicaragua	2,479	0.1	6	0.0	2,484	317	2,282	115	888	Regression
Niger	4,714	0.1	1	0.0	299	184	120	4	133	Regression
Nigeria	57,988	1.5	120	0.1	2,067	1,445	674	53	877	Regression
Norway	3,337	0.1	360	0.3	107,820	43,769	98,601	34,550	25,724	Regression
Oman	1,302	0.0	35	0.0	26,885	12,192	16,772	2,079	8,669	Regression
Pakistan	73,158	1.9	167	0.1	2,289	880	1,447	38	1,180	Regression
Panama	1,775	0.0	15	0.0	8,316	3,342	5,963	988	2,399	Regression
Papua New Guinea	2,679	0.1	4	0.0	1,433	756	696	19	507	Regression
Paraguay	2,795	0.1	10	0.0	3,649	607	3,316	274	1,101	Regression
Peru	14,803	0.4	96	0.1	6,497	1,222	5,705	431	1,449	Regression
Philippines	41,218	1.1	109	0.1	2,654	1,021	1,787	154	513	Regression
Poland	27,945	0.7	266	0.2	9,527	3,574	6,845	892	2,607	Regression
Portugal	7,974	0.2	362	0.3	45,352	31,560	25,366	11,575	19,637	Regression
Qatar	444	0.0	11	0.0	24,659	10,317	16,458	2,116	9,606	Regression
Romania	16,456	0.4	67	0.1	4,042	799	3,308	65	1,571	Regression
Russia	108,153	2.9	421	0.4	3,895	1,028	2,990	122	742	Regression
Rwanda	3,478	0.1	1	0.0	311	235	85	8	114	Regression
Samoa	87	0.0	1	0.0	8,843	928	8,168	254	3,454	Regression
Sao Tome and Principe	64	0.0	0	0.0	2,988	1,785	1,236	33	1,034	Regression
Saudi Arabia	11,362	0.3	285	0.3	25,065	13,915	13,732	2,582	6,099	Regression
Senegal	4,413	0.1	6	0.0	1,346	735	661	51	571	Regression
Serbia	7,340	0.2	23	0.0	3,199	636	2,728	165	1,537	Regression
Seychelles	45	0.0	2	0.0	39,675	10,876	29,938	1,138	8,823	Regression
Sierra Leone	2,054	0.1	1	0.0	262	179	85	2	122	Regression
Singapore	2,945	0.1	294	0.3	99,895	58,913	67,859	26,878	31,466	HBS
Slovakia	3,911	0.1	38	0.0	9,839	4,223	6,574	958	7,493	Regression
Slovenia	1,543	0.0	41	0.0	26,285	9,507	19,171	2,393	18,404	Regression
Solomon Islands	201	0.0	1	0.0	6,428	2,263	4,343	178	3,158	Regression
South Africa	25,584	0.7	158	0.1	6,160	5,502	1,847	1,189	1,123	HBS
Spain	32,224	0.9	2,029	1.8	62,968	30,218	43,080	10,331	32,551	Regression
Sri Lanka	12,127	0.3	18	0.0	1,449	493	1,014	57	623	Regression
St. Kitts and Nevis	28	0.0	0	0.0	12,119	6,749	6,387	1,018	4,358	Regression
St. Lucia	92	0.0	1	0.0	6,022	2,194	4,615	787	2,555	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	63	0.0	0	0.0	4,641	871	4,853	1,083	1,469	Regression
Sudan	16,895	0.4	18	0.0	1,058	463	602	7	536	Regression
Suriname	283	0.0	1	0.0	4,337	656	3,805	124	1,059	Regression
Swaziland	477	0.0	2	0.0	3,594	2,816	869	91	1,332	Regression
Sweden	6,745	0.2	740	0.7	109,746	50,745	78,141	19,140	20,424	Regression
Switzerland	5,569	0.1	1,198	1.1	215,104	164,531	103,335	52,762	38,148	HBS
Syria	8,059	0.2	27	0.0	3,386	649	2,784	47	1,668	Regression
Taiwan	17,066	0.5	1,860	1.6	108,991	77,022	52,355	20,386	47,139	Regression
Tajikistan	2,915	0.1	2	0.0	757	192	573	8	383	Regression
Tanzania	15,547	0.4	9	0.0	556	333	229	7	264	Regression
Thailand	42,145	1.1	104	0.1	2,474	1,074	1,812	413	611	Regression
Togo	2,498	0.1	2	0.0	853	357	515	18	416	Regression
Tonga	49	0.0	0	0.0	4,251	1,202	3,565	515	1,748	Regression
Trinidad and Tobago	824	0.0	4	0.0	5,388	2,836	2,993	441	2,144	Regression
Tunisia	5,723	0.2	63	0.1	10,975	3,637	7,928	590	4,600	Regression
Turkey	40,265	1.1	411	0.4	10,213	4,360	6,163	310	3,131	Regression
Turkmenistan	2,447	0.1	30	0.0	12,255	876	11,414	35	5,504	Regression
Uganda	9,970	0.3	4	0.0	371	253	125	7	150	Regression
Ukraine	36,454	1.0	40	0.0	1,103	258	875	29	205	Regression
United Arab Emirates	2,394	0.1	158	0.1	65,786	32,519	40,773	7,506	25,457	Regression
United Kingdom	44,294	1.2	6,913	6.1	156,062	97,217	85,378	26,533	73,566	HBS
United States	207,976	5.5	42,618	37.6	204,918	154,613	88,808	38,502	31,042	HBS
Uruguay	2,261	0.1	41	0.0	18,269	5,853	13,675	1,258	5,688	Regression
Vanuatu	92	0.0	0	0.0	2,260	610	1,806	155	1,035	Regression
Venezuela	14,071	0.4	155	0.1	11,000	3,405	7,784	189	2,926	Regression
Vietnam	45,345	1.2	77	0.1	1,702	357	1,377	33	807	Regression
West Bank and Gaza	1,409	0.0	10	0.0	7,036	2,672	4,450	86	3,420	Regression
Yemen	7,604	0.2	14	0.0	1,820	670	1,163	13	879	Regression
Zambia	4,701	0.1	3	0.0	674	534	155	15	244	Regression
Zimbabwe	5,647	0.2	8	0.0	1,342	1,121	310	89	306	Regression
Africa	393,022	10.4	1,100	1.0	2,798	1,426	1,534	162	431	
Asia-Pacific	857,921	22.8	24,729	21.8	28,824	17,661	16,327	5,163	1,242	
China	833,435	22.1	5,001	4.4	6,000	2,819	3,383	202	2,801	
Europe	552,981	14.7	32,855	29.0	59,414	33,024	36,294	9,904	5,093	
India	584,953	15.5	1,201	1.1	2,053	274	1,839	59	572	
Latin America	309,771	8.2	3,528	3.1	11,389	5,009	7,332	952	2,610	
North America	231,146	6.1	44,977	39.7	194,580	146,511	84,799	36,730	31,545	
World	3,763,229	100.0	113,390	100.0	30,131	19,106	16,063	5,038	1,777	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	1,882	0.0	8	0.0	4,416	904	3,578	67	1,962	Regression
Algeria	17,554	0.5	125	0.1	7,117	1,927	5,287	97	3,489	Regression
Angola	6,432	0.2	20	0.0	3,168	1,605	1,610	47	1,125	Regression
Antigua and Barbuda	54	0.0	1	0.0	22,704	6,643	19,653	3,591	7,990	Regression
Argentina	24,226	0.6	312	0.3	12,873	7,872	5,177	175	3,982	Regression
Armenia	2,008	0.1	5	0.0	2,648	527	2,164	43	1,248	Regression
Australia	14,304	0.4	1,769	1.4	123,684	51,914	95,987	24,217	65,425	HBS
Austria	6,250	0.2	651	0.5	104,168	53,338	68,707	17,877	30,338	Regression
Azerbaijan	4,960	0.1	19	0.0	3,823	1,045	2,800	22	1,942	Regression
Bahamas	194	0.0	8	0.0	42,506	19,155	30,142	6,792	16,287	Regression
Bahrain	436	0.0	20	0.0	45,142	29,033	22,135	6,027	21,081	Regression
Bangladesh	77,344	2.0	88	0.1	1,137	458	710	31	490	Regression
Barbados	181	0.0	3	0.0	18,702	10,496	10,462	2,255	5,701	Regression
Belarus	7,398	0.2	20	0.0	2,672	665	2,073	67	1,318	Regression
Belgium	7,878	0.2	1,189	1.0	150,881	90,994	73,931	14,044	85,969	Regression
Belize	130	0.0	1	0.0	10,859	3,234	8,541	916	3,170	Regression
Benin	3,210	0.1	5	0.0	1,467	643	856	32	665	Regression
Bolivia	4,385	0.1	9	0.0	2,079	610	1,813	344	622	Regression
Bosnia and Herzegovina	2,778	0.1	18	0.0	6,614	1,504	5,543	433	3,057	Regression
Botswana	906	0.0	4	0.0	4,706	3,541	1,325	160	1,348	Regression
Brazil	109,648	2.9	840	0.7	7,663	5,234	4,265	1,836	1,865	Regression
Brunei	212	0.0	6	0.0	27,929	11,726	19,918	3,715	13,903	Regression
Bulgaria	6,192	0.2	33	0.0	5,348	1,594	3,939	185	2,429	Regression
Burkina Faso	5,296	0.1	3	0.0	485	279	221	15	224	Regression
Burundi	2,914	0.1	0	0.0	164	117	56	9	84	Regression
Cambodia	6,253	0.2	7	0.0	1,174	488	697	11	563	Regression
Cameroon	7,708	0.2	13	0.0	1,687	1,027	702	43	767	Regression
Canada	23,421	0.6	2,426	2.0	103,580	72,778	52,769	21,967	35,064	HBS
Cape Verde	209	0.0	3	0.0	12,356	4,160	8,885	689	3,754	Regression
Central African Republic	1,846	0.0	1	0.0	578	389	198	10	203	Regression
Chad	3,910	0.1	3	0.0	804	475	340	11	371	Regression
Chile	10,185	0.3	180	0.1	17,676	9,860	9,909	2,093	6,905	Regression
China	844,882	22.0	6,201	5.1	7,339	3,618	3,997	276	3,389	Regression
Colombia	23,867	0.6	171	0.1	7,147	1,096	6,557	507	1,864	Regression
Comoros	283	0.0	0	0.0	1,608	618	1,017	27	366	Regression
Congo, Dem. Rep.	22,288	0.6	5	0.0	227	142	86	1	90	Regression
Congo, Rep.	1,487	0.0	2	0.0	1,252	658	603	10	483	Regression
Costa Rica	2,431	0.1	29	0.0	12,054	4,133	8,373	453	3,636	Regression
Cote d'Ivoire	8,656	0.2	17	0.0	1,922	1,144	831	53	703	Regression
Croatia	3,433	0.1	44	0.0	12,829	6,172	8,589	1,932	5,906	Regression
Cyprus	570	0.0	55	0.0	95,649	86,416	45,675	36,441	3,315	Regression
Czech Republic	7,926	0.2	126	0.1	15,956	7,873	10,578	2,495	5,688	HBS
Denmark	4,081	0.1	494	0.4	121,006	82,732	90,913	52,639	23,245	HBS
Djibouti	372	0.0	1	0.0	2,722	1,600	1,248	126	1,286	Regression
Dominica	43	0.0	0	0.0	9,844	3,194	7,468	818	3,551	Regression
Ecuador	7,058	0.2	47	0.0	6,648	924	6,102	378	2,195	Regression
Egypt	38,571	1.0	274	0.2	7,101	3,249	4,217	365	2,731	Regression
El Salvador	3,207	0.1	24	0.0	7,502	1,874	6,805	1,177	2,787	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	263	0.0	0	0.0	1,813	1,119	720	26	729	Regression
Eritrea	1,781	0.0	1	0.0	483	236	266	20	207	Regression
Estonia	1,022	0.0	11	0.0	10,698	5,437	6,612	1,352	4,479	Regression
Ethiopia	30,385	0.8	7	0.0	222	127	102	7	115	Regression
Fiji	454	0.0	2	0.0	4,590	1,637	3,239	287	1,771	Regression
Finland	3,945	0.1	357	0.3	90,516	35,229	68,571	13,284	40,578	Regression
France	44,733	1.2	5,856	4.8	130,908	59,475	88,814	17,381	59,750	HBS
Gabon	635	0.0	9	0.0	14,235	6,759	7,838	362	5,981	Regression
Gambia	658	0.0	1	0.0	769	453	337	21	310	Regression
Georgia	3,293	0.1	15	0.0	4,686	1,218	3,499	31	2,090	Regression
Germany	65,009	1.7	6,816	5.6	104,852	57,636	72,258	25,042	25,855	HBS
Ghana	9,929	0.3	10	0.0	1,030	532	518	20	444	Regression
Greece	8,685	0.2	561	0.5	64,592	25,566	44,472	5,445	33,235	Regression
Grenada	56	0.0	0	0.0	8,271	3,133	6,272	1,134	2,979	Regression
Guinea	3,966	0.1	4	0.0	994	502	501	9	459	Regression
Guinea-Bissau	660	0.0	0	0.0	392	289	106	3	183	Regression
Guyana	451	0.0	1	0.0	1,193	279	1,159	245	457	Regression
Haiti	4,379	0.1	13	0.0	2,875	259	2,698	82	800	Regression
Hong Kong	5,257	0.1	677	0.6	128,854	98,522	68,381	38,049	39,193	Regression
Hungary	7,863	0.2	117	0.1	14,918	7,353	8,926	1,361	7,444	Regression
Iceland	199	0.0	44	0.0	220,423	101,967	152,763	34,307	102,916	Regression
India	599,006	15.6	1,401	1.1	2,338	333	2,086	80	636	Regression
Indonesia	127,629	3.3	451	0.4	3,535	273	3,342	80	833	Regression
Iran	38,999	1.0	141	0.1	3,624	1,209	2,622	208	1,527	Regression
Ireland	2,799	0.1	326	0.3	116,615	71,658	72,623	27,666	43,901	Regression
Israel	4,019	0.1	288	0.2	71,741	58,825	28,500	15,584	24,798	HBS
Italy	46,458	1.2	6,699	5.5	144,204	68,166	87,598	11,560	81,063	HBS
Jamaica	1,513	0.0	16	0.0	10,398	2,573	8,439	615	2,842	Regression
Japan	101,895	2.7	17,302	14.1	169,804	111,794	90,177	32,167	82,836	HBS
Jordan	2,562	0.1	24	0.0	9,479	3,640	6,897	1,058	4,260	Regression
Kazakhstan	9,526	0.2	29	0.0	3,051	917	2,264	129	560	Regression
Kenya	14,751	0.4	16	0.0	1,085	740	393	48	422	Regression
Korea	33,978	0.9	1,372	1.1	40,386	26,923	26,735	13,271	18,405	Regression
Kuwait	1,658	0.0	123	0.1	73,912	43,122	40,944	10,153	26,045	Regression
Kyrgyzstan	2,816	0.1	4	0.0	1,509	333	1,182	5	703	Regression
Laos	2,623	0.1	4	0.0	1,421	469	964	12	678	Regression
Latvia	1,770	0.0	12	0.0	6,710	2,453	4,847	590	2,836	Regression
Lebanon	2,385	0.1	53	0.0	22,376	14,343	13,266	5,233	6,336	Regression
Lesotho	898	0.0	1	0.0	954	716	274	36	305	Regression
Liberia	1,387	0.0	1	0.0	695	334	366	5	340	Regression
Libya	3,174	0.1	94	0.1	29,633	10,613	19,630	611	8,968	Regression
Lithuania	2,549	0.1	21	0.0	8,416	2,975	5,663	221	3,741	Regression
Luxembourg	339	0.0	68	0.1	201,715	126,024	118,065	42,374	103,617	Regression
Macedonia	1,428	0.0	9	0.0	6,351	1,712	4,883	243	2,599	Regression
Madagascar	7,294	0.2	6	0.0	876	405	483	12	349	Regression
Malawi	5,446	0.1	2	0.0	351	265	89	3	157	Regression
Malaysia	13,903	0.4	148	0.1	10,610	6,994	6,593	2,977	2,162	Regression
Maldives	140	0.0	0	0.0	1,915	597	1,442	123	869	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	4,785	0.1	3	0.0	615	420	223	29	269	Regression
Malta	291	0.0	16	0.0	55,194	31,052	34,690	10,548	32,353	Regression
Mauritania	1,308	0.0	2	0.0	1,432	665	825	58	612	Regression
Mauritius	809	0.0	13	0.0	16,598	7,361	10,308	1,071	6,865	Regression
Mexico	59,142	1.5	1,184	1.0	20,016	7,497	12,986	467	5,706	Regression
Moldova	2,715	0.1	2	0.0	880	302	609	32	377	Regression
Mongolia	1,367	0.0	5	0.0	3,701	1,039	2,708	45	1,753	Regression
Montenegro	461	0.0	3	0.0	5,744	1,488	4,397	141	2,670	Regression
Morocco	16,655	0.4	104	0.1	6,274	2,469	4,091	287	1,763	Regression
Mozambique	8,797	0.2	4	0.0	426	282	157	13	171	Regression
Myanmar	28,614	0.7	11	0.0	401	6	399	4	239	Regression
Namibia	925	0.0	6	0.0	6,074	3,477	2,989	392	1,477	Regression
Nepal	12,521	0.3	13	0.0	1,003	394	629	20	405	Regression
Netherlands	12,148	0.3	1,357	1.1	111,690	101,135	49,173	38,618	49,690	HBS
New Zealand	2,791	0.1	183	0.1	65,588	24,334	57,854	16,600	24,708	HBS
Nicaragua	2,551	0.1	7	0.0	2,836	416	2,572	153	1,043	Regression
Niger	4,868	0.1	2	0.0	360	217	148	5	168	Regression
Nigeria	59,667	1.6	103	0.1	1,734	1,027	764	57	727	Regression
Norway	3,356	0.1	456	0.4	135,955	58,695	126,013	48,752	32,500	Regression
Oman	1,336	0.0	32	0.0	24,179	11,309	14,732	1,863	7,783	Regression
Pakistan	75,422	2.0	191	0.2	2,531	1,045	1,528	43	1,305	Regression
Panama	1,818	0.0	19	0.0	10,204	4,286	7,028	1,109	2,974	Regression
Papua New Guinea	2,755	0.1	5	0.0	1,929	1,000	956	28	682	Regression
Paraguay	2,879	0.1	9	0.0	3,082	613	2,705	235	935	Regression
Peru	15,135	0.4	114	0.1	7,548	1,483	6,580	515	1,683	Regression
Philippines	42,365	1.1	126	0.1	2,970	1,082	2,072	183	586	Regression
Poland	28,228	0.7	309	0.3	10,963	4,064	8,077	1,177	3,140	Regression
Portugal	8,064	0.2	430	0.4	53,281	37,303	30,419	14,441	23,191	Regression
Qatar	480	0.0	14	0.0	30,054	10,290	22,595	2,831	11,677	Regression
Romania	16,475	0.4	82	0.1	4,984	1,030	4,075	121	1,906	Regression
Russia	108,442	2.8	562	0.5	5,180	1,640	3,734	194	996	Regression
Rwanda	3,620	0.1	1	0.0	361	270	102	11	132	Regression
Samoa	87	0.0	1	0.0	11,280	1,072	10,571	363	4,823	Regression
Sao Tome and Principe	66	0.0	0	0.0	2,987	1,664	1,370	47	1,141	Regression
Saudi Arabia	11,818	0.3	314	0.3	26,607	15,056	14,614	3,063	6,758	Regression
Senegal	4,552	0.1	7	0.0	1,612	887	789	65	684	Regression
Serbia	7,331	0.2	31	0.0	4,289	919	3,532	162	2,051	Regression
Seychelles	47	0.0	2	0.0	38,725	11,727	28,469	1,470	8,519	Regression
Sierra Leone	2,132	0.1	1	0.0	381	269	115	4	178	Regression
Singapore	2,988	0.1	322	0.3	107,899	64,170	72,710	28,981	35,335	HBS
Slovakia	3,952	0.1	47	0.0	11,886	5,260	8,135	1,509	9,015	Regression
Slovenia	1,555	0.0	52	0.0	33,606	13,435	23,329	3,158	22,064	Regression
Solomon Islands	209	0.0	1	0.0	5,885	2,426	3,615	156	2,891	Regression
South Africa	26,153	0.7	234	0.2	8,931	7,740	2,943	1,753	1,722	HBS
Spain	32,799	0.9	2,405	2.0	73,324	35,708	51,386	13,770	37,329	Regression
Sri Lanka	12,327	0.3	21	0.0	1,694	472	1,301	80	763	Regression
St. Kitts and Nevis	28	0.0	0	0.0	15,084	9,751	6,720	1,387	5,058	Regression
St. Lucia	94	0.0	1	0.0	6,765	2,588	5,158	981	2,603	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	64	0.0	0	0.0	5,281	1,073	5,569	1,362	1,678	Regression
Sudan	17,347	0.5	21	0.0	1,235	556	692	13	596	Regression
Suriname	288	0.0	2	0.0	6,306	724	5,951	369	1,553	Regression
Swaziland	484	0.0	1	0.0	3,100	2,526	664	90	1,032	Regression
Sweden	6,777	0.2	849	0.7	125,265	55,917	93,746	24,398	23,267	Regression
Switzerland	5,626	0.1	1,397	1.1	248,251	186,207	127,340	65,296	44,456	HBS
Syria	8,444	0.2	31	0.0	3,619	725	2,949	54	1,783	Regression
Taiwan	17,243	0.4	1,935	1.6	112,229	80,514	51,450	19,735	48,476	Regression
Tajikistan	2,956	0.1	3	0.0	918	236	694	11	464	Regression
Tanzania	15,975	0.4	10	0.0	629	392	247	10	314	Regression
Thailand	43,003	1.1	119	0.1	2,760	1,190	2,139	569	699	Regression
Togo	2,586	0.1	3	0.0	1,031	424	628	21	503	Regression
Tonga	50	0.0	0	0.0	5,157	1,463	4,443	749	2,322	Regression
Trinidad and Tobago	841	0.0	7	0.0	8,000	4,750	3,943	693	2,889	Regression
Tunisia	5,861	0.2	76	0.1	12,892	4,424	9,216	748	5,385	Regression
Turkey	41,313	1.1	460	0.4	11,141	3,527	8,063	449	3,209	Regression
Turkmenistan	2,510	0.1	38	0.0	14,983	1,373	13,660	51	6,726	Regression
Uganda	10,286	0.3	4	0.0	428	286	151	10	173	Regression
Ukraine	36,429	1.0	53	0.0	1,463	440	1,076	53	271	Regression
United Arab Emirates	2,561	0.1	216	0.2	84,365	44,703	50,317	10,654	32,543	Regression
United Kingdom	44,551	1.2	7,950	6.5	178,450	98,426	113,426	33,403	84,005	HBS
United States	210,478	5.5	41,459	33.8	196,975	143,534	95,272	41,831	29,814	HBS
Uruguay	2,266	0.1	29	0.0	12,790	4,591	9,439	1,240	3,823	Regression
Vanuatu	95	0.0	0	0.0	2,639	720	2,139	221	1,103	Regression
Venezuela	14,457	0.4	153	0.1	10,583	4,442	6,294	152	2,938	Regression
Vietnam	46,621	1.2	92	0.1	1,974	396	1,624	46	937	Regression
West Bank and Gaza	1,460	0.0	9	0.0	6,091	2,332	3,839	80	2,960	Regression
Yemen	7,902	0.2	16	0.0	2,034	747	1,304	16	982	Regression
Zambia	4,787	0.1	4	0.0	795	655	154	14	274	Regression
Zimbabwe	5,670	0.1	10	0.0	1,788	1,438	744	394	387	Regression
Africa	404,361	10.5	1,249	1.0	3,089	1,633	1,667	211	481	
Asia-Pacific	877,980	22.9	26,958	22.0	30,705	18,920	17,550	5,765	1,469	
China	844,882	22.0	6,201	5.1	7,339	3,618	3,997	276	3,389	
Europe	555,994	14.5	39,585	32.2	71,197	37,654	46,035	12,491	6,439	
India	599,006	15.6	1,401	1.1	2,338	333	2,086	80	636	
Latin America	316,738	8.3	3,463	2.8	10,933	4,939	7,020	1,026	2,604	
North America	233,985	6.1	43,900	35.8	187,618	136,444	91,013	39,840	30,545	
World	3,832,946	100.0	122,757	100.0	32,027	19,555	18,217	5,745	2,058	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	1,911	0.0	12	0.0	6,448	1,128	5,437	117	2,865	Regression
Algeria	18,159	0.5	148	0.1	8,143	1,969	6,279	105	3,804	Regression
Angola	6,652	0.2	26	0.0	3,875	2,152	1,780	57	1,372	Regression
Antigua and Barbuda	55	0.0	1	0.0	25,238	6,785	21,827	3,374	8,939	Regression
Argentina	24,567	0.6	267	0.2	10,871	3,638	7,424	191	3,564	Regression
Armenia	2,028	0.1	7	0.0	3,314	696	2,663	46	1,562	Regression
Australia	14,528	0.4	2,543	1.7	175,033	69,748	141,633	36,348	91,625	HBS
Austria	6,308	0.2	863	0.6	136,727	67,289	91,376	21,938	36,821	Regression
Azerbaijan	5,058	0.1	23	0.0	4,559	1,207	3,383	32	2,315	Regression
Bahamas	199	0.0	10	0.0	51,032	23,987	34,675	7,630	19,736	Regression
Bahrain	446	0.0	23	0.0	51,388	32,473	25,604	6,689	23,984	Regression
Bangladesh	79,765	2.0	109	0.1	1,366	548	855	36	588	Regression
Barbados	183	0.0	4	0.0	22,058	11,868	12,926	2,736	7,505	Regression
Belarus	7,423	0.2	27	0.0	3,589	914	2,790	115	1,770	Regression
Belgium	7,921	0.2	1,550	1.1	195,697	110,986	102,598	17,887	111,649	Regression
Belize	135	0.0	2	0.0	12,361	3,862	9,555	1,057	3,627	Regression
Benin	3,337	0.1	6	0.0	1,783	723	1,107	47	808	Regression
Bolivia	4,496	0.1	10	0.0	2,236	630	1,947	341	671	Regression
Bosnia and Herzegovina	2,808	0.1	24	0.0	8,697	1,818	7,535	655	3,972	Regression
Botswana	928	0.0	5	0.0	5,920	4,079	2,109	267	1,691	Regression
Brazil	112,279	2.9	964	0.7	8,589	5,476	5,060	1,948	2,096	Regression
Brunei	218	0.0	8	0.0	35,943	14,867	25,771	4,695	17,880	Regression
Bulgaria	6,184	0.2	46	0.0	7,479	2,234	5,606	360	3,398	Regression
Burkina Faso	5,510	0.1	4	0.0	642	344	321	23	297	Regression
Burundi	3,056	0.1	0	0.0	159	113	54	8	81	Regression
Cambodia	6,504	0.2	9	0.0	1,404	592	826	14	742	Regression
Cameroon	7,931	0.2	17	0.0	2,179	1,299	940	60	943	Regression
Canada	23,766	0.6	3,183	2.2	133,931	93,683	68,563	28,315	44,758	HBS
Cape Verde	215	0.0	3	0.0	15,924	4,680	12,200	956	5,343	Regression
Central African Republic	1,880	0.0	1	0.0	689	459	242	13	242	Regression
Chad	4,054	0.1	2	0.0	570	317	260	8	249	Regression
Chile	10,379	0.3	212	0.1	20,400	11,043	11,738	2,381	8,155	Regression
China	856,855	21.9	7,678	5.2	8,961	4,538	4,769	346	4,039	Regression
Colombia	24,448	0.6	186	0.1	7,602	1,333	6,825	556	1,926	Regression
Comoros	293	0.0	1	0.0	2,318	823	1,537	43	586	Regression
Congo, Dem. Rep.	22,998	0.6	6	0.0	262	169	93	1	104	Regression
Congo, Rep.	1,535	0.0	2	0.0	1,577	819	773	15	608	Regression
Costa Rica	2,505	0.1	34	0.0	13,406	4,700	9,228	522	4,375	Regression
Cote d'Ivoire	8,844	0.2	23	0.0	2,607	1,513	1,162	68	1,000	Regression
Croatia	3,441	0.1	58	0.0	16,978	8,153	11,670	2,844	7,898	Regression
Cyprus	582	0.0	69	0.0	118,895	101,984	61,791	44,880	12,082	Regression
Czech Republic	7,955	0.2	153	0.1	19,211	9,753	12,903	3,445	6,924	HBS
Denmark	4,084	0.1	620	0.4	151,777	106,702	111,315	66,240	25,040	HBS
Djibouti	382	0.0	1	0.0	3,066	1,813	1,382	129	1,312	Regression
Dominica	44	0.0	0	0.0	10,847	3,480	8,233	867	3,947	Regression
Ecuador	7,198	0.2	61	0.0	8,510	1,244	7,713	447	2,824	Regression
Egypt	39,760	1.0	298	0.2	7,488	3,571	4,299	382	2,831	Regression
El Salvador	3,239	0.1	29	0.0	8,899	2,353	7,954	1,407	3,138	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	270	0.0	1	0.0	2,575	1,529	1,080	34	1,032	Regression
Eritrea	1,888	0.0	1	0.0	423	181	262	20	181	Regression
Estonia	1,025	0.0	15	0.0	14,914	7,930	9,778	2,793	6,250	Regression
Ethiopia	31,246	0.8	8	0.0	264	143	130	9	137	Regression
Fiji	460	0.0	3	0.0	5,807	1,899	4,304	396	2,241	Regression
Finland	3,967	0.1	490	0.3	123,575	46,658	94,657	17,739	52,737	Regression
France	45,114	1.2	7,862	5.3	174,262	75,794	120,893	22,425	76,864	HBS
Gabon	654	0.0	10	0.0	15,877	6,965	9,296	384	6,020	Regression
Gambia	679	0.0	1	0.0	881	514	392	25	355	Regression
Georgia	3,278	0.1	18	0.0	5,628	1,451	4,217	40	2,509	Regression
Germany	65,257	1.7	8,649	5.9	132,534	73,644	89,249	30,359	33,001	HBS
Ghana	10,229	0.3	14	0.0	1,376	738	665	27	622	Regression
Greece	8,753	0.2	761	0.5	86,947	32,444	62,332	7,829	45,666	Regression
Grenada	56	0.0	1	0.0	9,569	3,521	7,302	1,254	3,749	Regression
Guinea	4,051	0.1	4	0.0	1,022	512	519	9	472	Regression
Guinea-Bissau	674	0.0	0	0.0	410	294	118	2	191	Regression
Guyana	455	0.0	1	0.0	1,324	328	1,227	231	508	Regression
Haiti	4,505	0.1	9	0.0	2,075	240	1,889	54	579	Regression
Hong Kong	5,331	0.1	768	0.5	144,113	112,837	69,942	38,666	43,258	Regression
Hungary	7,870	0.2	155	0.1	19,708	8,904	13,013	2,209	9,798	Regression
Iceland	201	0.0	55	0.0	270,799	112,601	214,869	56,670	122,436	Regression
India	613,288	15.7	1,809	1.2	2,950	415	2,634	99	783	Regression
Indonesia	130,517	3.3	628	0.4	4,811	415	4,510	114	1,126	Regression
Iran	40,238	1.0	186	0.1	4,619	1,540	3,380	301	1,947	Regression
Ireland	2,878	0.1	456	0.3	158,431	96,197	101,720	39,486	59,716	Regression
Israel	4,105	0.1	383	0.3	93,177	76,868	31,381	15,072	30,441	HBS
Italy	46,795	1.2	8,559	5.8	182,906	84,213	113,884	15,192	104,284	HBS
Jamaica	1,534	0.0	18	0.0	11,623	3,469	8,956	802	3,430	Regression
Japan	102,437	2.6	19,557	13.3	190,923	130,150	95,792	35,019	93,559	HBS
Jordan	2,658	0.1	30	0.0	11,269	4,584	7,846	1,161	5,358	Regression
Kazakhstan	9,647	0.2	39	0.0	4,039	1,194	3,052	207	760	Regression
Kenya	15,245	0.4	20	0.0	1,300	896	459	55	506	Regression
Korea	34,465	0.9	1,614	1.1	46,836	28,487	31,993	13,643	21,225	Regression
Kuwait	1,733	0.0	140	0.1	80,543	45,596	46,560	11,614	28,437	Regression
Kyrgyzstan	2,874	0.1	7	0.0	2,316	539	1,787	10	1,139	Regression
Laos	2,689	0.1	5	0.0	1,764	551	1,225	13	892	Regression
Latvia	1,768	0.0	15	0.0	8,472	2,928	6,589	1,045	3,582	Regression
Lebanon	2,453	0.1	68	0.0	27,699	18,201	15,268	5,770	7,631	Regression
Lesotho	914	0.0	1	0.0	944	601	371	28	301	Regression
Liberia	1,428	0.0	1	0.0	672	373	303	5	328	Regression
Libya	3,300	0.1	69	0.0	21,047	4,736	16,734	424	6,329	Regression
Lithuania	2,558	0.1	29	0.0	11,412	3,916	8,171	674	5,150	Regression
Luxembourg	343	0.0	79	0.1	231,511	137,938	145,066	51,493	119,717	Regression
Macedonia	1,443	0.0	12	0.0	8,264	2,151	6,446	332	3,382	Regression
Madagascar	7,503	0.2	8	0.0	1,040	409	648	17	436	Regression
Malawi	5,582	0.1	2	0.0	423	289	138	5	180	Regression
Malaysia	14,292	0.4	189	0.1	13,205	8,859	7,759	3,413	2,740	Regression
Maldives	145	0.0	0	0.0	2,186	679	1,638	131	992	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	4,922	0.1	4	0.0	743	471	314	42	344	Regression
Malta	295	0.0	21	0.0	72,081	39,230	45,484	12,633	42,317	Regression
Mauritania	1,355	0.0	2	0.0	1,546	701	909	64	661	Regression
Mauritius	822	0.0	16	0.0	19,364	8,767	12,253	1,656	7,970	Regression
Mexico	60,419	1.5	1,325	0.9	21,928	7,888	14,651	611	6,403	Regression
Moldova	2,693	0.1	3	0.0	1,287	446	897	56	544	Regression
Mongolia	1,409	0.0	6	0.0	4,048	1,150	2,971	72	2,056	Regression
Montenegro	455	0.0	4	0.0	9,039	2,292	6,999	251	4,381	Regression
Morocco	17,090	0.4	136	0.1	7,970	2,901	5,447	378	2,240	Regression
Mozambique	9,021	0.2	5	0.0	558	366	208	16	224	Regression
Myanmar	29,094	0.7	18	0.0	603	5	602	3	359	Regression
Namibia	948	0.0	7	0.0	7,851	3,539	5,038	726	2,065	Regression
Nepal	12,893	0.3	15	0.0	1,175	460	738	23	474	Regression
Netherlands	12,206	0.3	1,724	1.2	141,204	129,667	62,853	51,315	61,765	HBS
New Zealand	2,834	0.1	285	0.2	100,538	32,106	91,594	23,162	35,900	HBS
Nicaragua	2,624	0.1	8	0.0	3,150	464	2,875	190	1,160	Regression
Niger	5,022	0.1	2	0.0	472	268	212	8	221	Regression
Nigeria	61,385	1.6	135	0.1	2,202	1,527	733	58	873	Regression
Norway	3,376	0.1	615	0.4	182,234	67,916	169,864	55,546	42,473	Regression
Oman	1,372	0.0	41	0.0	29,823	14,075	17,909	2,160	9,583	Regression
Pakistan	77,748	2.0	236	0.2	3,037	1,204	1,891	58	1,565	Regression
Panama	1,862	0.0	21	0.0	11,447	4,877	7,733	1,163	3,367	Regression
Papua New Guinea	2,834	0.1	5	0.0	1,777	813	988	24	628	Regression
Paraguay	2,966	0.1	10	0.0	3,448	519	3,096	167	1,052	Regression
Peru	15,461	0.4	137	0.1	8,868	1,759	7,642	533	2,048	Regression
Philippines	43,538	1.1	149	0.1	3,413	1,270	2,339	195	715	Regression
Poland	28,515	0.7	352	0.2	12,332	4,182	9,446	1,296	3,689	Regression
Portugal	8,152	0.2	564	0.4	69,136	46,534	41,148	18,546	30,247	Regression
Qatar	526	0.0	25	0.0	47,827	26,140	24,859	3,172	19,530	Regression
Romania	16,486	0.4	115	0.1	6,976	1,410	5,848	281	2,628	Regression
Russia	108,723	2.8	751	0.5	6,909	2,193	5,026	310	1,343	Regression
Rwanda	3,737	0.1	2	0.0	403	289	126	12	147	Regression
Samoa	86	0.0	1	0.0	15,209	1,500	14,208	499	5,933	Regression
Sao Tome and Principe	68	0.0	0	0.0	3,315	2,086	1,308	79	1,146	Regression
Saudi Arabia	12,275	0.3	361	0.2	29,447	16,519	16,121	3,194	7,160	Regression
Senegal	4,696	0.1	9	0.0	1,952	992	1,049	89	882	Regression
Serbia	7,321	0.2	47	0.0	6,361	1,366	5,227	233	3,042	Regression
Seychelles	47	0.0	2	0.0	41,958	15,784	28,160	1,986	10,083	Regression
Sierra Leone	2,219	0.1	0	0.0	178	126	54	2	79	Regression
Singapore	3,028	0.1	356	0.2	117,734	72,284	75,839	30,389	39,968	HBS
Slovakia	3,991	0.1	63	0.0	15,891	6,545	11,528	2,181	12,052	Regression
Slovenia	1,567	0.0	72	0.0	45,663	18,141	31,728	4,206	29,987	Regression
Solomon Islands	216	0.0	1	0.0	4,026	1,419	2,706	98	1,801	Regression
South Africa	26,718	0.7	342	0.2	12,784	10,839	4,487	2,542	2,505	HBS
Spain	33,391	0.9	3,366	2.3	100,815	48,132	71,731	19,048	52,739	Regression
Sri Lanka	12,530	0.3	26	0.0	2,110	596	1,615	101	907	Regression
St. Kitts and Nevis	29	0.0	0	0.0	14,160	8,419	7,408	1,668	4,788	Regression
St. Lucia	96	0.0	1	0.0	8,417	3,269	6,278	1,129	3,596	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	65	0.0	0	0.0	6,238	1,419	6,776	1,956	2,216	Regression
Sudan	17,809	0.5	27	0.0	1,524	681	863	20	736	Regression
Suriname	293	0.0	3	0.0	9,411	1,395	8,620	605	2,337	Regression
Swaziland	490	0.0	1	0.0	2,768	1,996	949	177	1,023	Regression
Sweden	6,814	0.2	1,182	0.8	173,500	77,049	128,923	32,473	32,331	Regression
Switzerland	5,689	0.1	1,621	1.1	284,987	220,449	141,232	76,695	51,522	HBS
Syria	8,861	0.2	37	0.0	4,199	998	3,273	71	1,965	Regression
Taiwan	17,396	0.4	1,812	1.2	104,146	73,045	51,200	20,100	47,122	HBS
Tajikistan	3,002	0.1	4	0.0	1,224	290	949	14	655	Regression
Tanzania	16,419	0.4	12	0.0	739	457	295	13	351	Regression
Thailand	43,881	1.1	155	0.1	3,542	1,634	2,579	671	924	Regression
Togo	2,673	0.1	3	0.0	1,223	502	750	30	596	Regression
Tonga	51	0.0	0	0.0	6,509	1,827	5,619	937	2,931	Regression
Trinidad and Tobago	858	0.0	7	0.0	7,941	4,283	4,317	659	2,880	Regression
Tunisia	6,001	0.2	96	0.1	16,030	5,155	11,821	947	6,347	Regression
Turkey	42,354	1.1	702	0.5	16,578	5,156	12,101	678	4,953	Regression
Turkmenistan	2,576	0.1	46	0.0	17,839	1,694	16,205	60	8,485	Regression
Uganda	10,622	0.3	5	0.0	493	329	175	11	209	Regression
Ukraine	36,427	0.9	68	0.0	1,869	580	1,382	92	344	Regression
United Arab Emirates	2,728	0.1	267	0.2	97,995	52,283	57,620	11,908	37,668	Regression
United Kingdom	44,837	1.1	9,666	6.6	215,576	118,407	138,958	41,789	101,343	HBS
United States	212,961	5.5	47,346	32.1	222,325	165,728	102,921	46,324	33,964	HBS
Uruguay	2,269	0.1	27	0.0	11,803	3,924	8,611	732	3,773	Regression
Vanuatu	98	0.0	0	0.0	3,255	779	2,756	279	1,490	Regression
Venezuela	14,847	0.4	144	0.1	9,679	3,959	5,854	134	2,795	Regression
Vietnam	47,909	1.2	116	0.1	2,418	475	2,005	62	1,102	Regression
West Bank and Gaza	1,513	0.0	10	0.0	6,643	2,154	4,578	89	3,228	Regression
Yemen	8,221	0.2	20	0.0	2,421	902	1,539	20	1,169	Regression
Zambia	4,869	0.1	5	0.0	970	806	181	18	351	Regression
Zimbabwe	5,682	0.1	17	0.0	2,973	2,864	253	144	676	Regression
Africa	416,008	10.7	1,526	1.0	3,668	1,997	1,941	270	580	
Asia-Pacific	898,311	23.0	31,356	21.2	34,905	21,486	19,727	6,307	1,842	
China	856,855	21.9	7,678	5.2	8,961	4,538	4,769	346	4,039	
Europe	559,163	14.3	50,854	34.5	90,946	47,227	59,584	15,864	8,435	
India	613,288	15.7	1,809	1.2	2,950	415	2,634	99	783	
Latin America	323,698	8.3	3,796	2.6	11,726	4,880	7,960	1,113	2,814	
North America	236,813	6.1	50,547	34.3	213,448	158,494	99,470	44,516	35,026	
World	3,904,135	100.0	147,566	100.0	37,797	23,000	21,434	6,636	2,486	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	1,942	0.0	20	0.0	10,237	1,886	8,589	238	4,623	Regression
Algeria	18,769	0.5	176	0.1	9,369	2,154	7,343	127	4,579	Regression
Angola	6,881	0.2	29	0.0	4,228	2,037	2,270	79	1,558	Regression
Antigua and Barbuda	56	0.0	1	0.0	24,642	6,209	21,663	3,230	8,783	Regression
Argentina	24,909	0.6	329	0.2	13,203	4,749	8,686	232	4,382	Regression
Armenia	2,049	0.1	8	0.0	3,986	718	3,338	70	2,021	Regression
Australia	14,753	0.4	3,015	1.8	204,370	80,663	167,059	43,352	108,332	HBS
Austria	6,368	0.2	996	0.6	156,378	76,009	105,299	24,930	42,116	Regression
Azerbaijan	5,164	0.1	26	0.0	4,955	1,273	3,728	45	2,516	Regression
Bahamas	203	0.0	11	0.0	53,159	25,205	36,335	8,381	19,469	Regression
Bahrain	457	0.0	24	0.0	52,104	33,586	26,134	7,617	26,013	Regression
Bangladesh	82,210	2.1	124	0.1	1,506	626	921	41	621	Regression
Barbados	185	0.0	5	0.0	25,776	14,690	14,538	3,452	8,829	Regression
Belarus	7,449	0.2	33	0.0	4,376	1,073	3,476	174	2,159	Regression
Belgium	7,967	0.2	1,786	1.1	224,116	127,403	117,270	20,557	128,902	Regression
Belize	140	0.0	2	0.0	12,040	3,625	9,552	1,137	3,298	Regression
Benin	3,467	0.1	7	0.0	2,090	915	1,229	53	1,000	Regression
Bolivia	4,610	0.1	11	0.0	2,278	610	1,989	322	748	Regression
Bosnia and Herzegovina	2,833	0.1	29	0.0	10,143	2,293	8,683	832	4,633	Regression
Botswana	950	0.0	7	0.0	7,404	5,222	2,526	344	1,917	Regression
Brazil	114,883	2.9	973	0.6	8,474	4,484	5,763	1,773	2,005	Regression
Brunei	225	0.0	9	0.0	39,518	15,491	29,176	5,149	18,353	Regression
Bulgaria	6,174	0.2	56	0.0	9,091	2,879	6,785	572	4,106	Regression
Burkina Faso	5,728	0.1	5	0.0	866	503	392	29	380	Regression
Burundi	3,216	0.1	0	0.0	147	96	59	8	75	Regression
Cambodia	6,764	0.2	11	0.0	1,564	628	956	20	826	Regression
Cameroon	8,159	0.2	21	0.0	2,566	1,610	1,023	67	1,110	Regression
Canada	24,113	0.6	3,730	2.2	154,700	107,739	79,525	32,564	53,669	HBS
Cape Verde	223	0.0	3	0.0	15,002	4,950	10,890	837	5,012	Regression
Central African Republic	1,915	0.0	1	0.0	780	530	268	17	293	Regression
Chad	4,198	0.1	3	0.0	710	337	383	10	311	Regression
Chile	10,578	0.3	231	0.1	21,844	10,743	14,132	3,031	8,920	Regression
China	869,671	21.9	8,370	5.0	9,624	4,688	5,320	383	4,265	Regression
Colombia	25,032	0.6	227	0.1	9,048	1,765	8,018	735	2,322	Regression
Comoros	303	0.0	1	0.0	2,828	1,126	1,745	43	642	Regression
Congo, Dem. Rep.	23,747	0.6	6	0.0	265	162	104	1	105	Regression
Congo, Rep.	1,583	0.0	3	0.0	1,746	828	934	16	629	Regression
Costa Rica	2,580	0.1	34	0.0	13,264	4,441	9,391	568	4,079	Regression
Cote d'Ivoire	9,037	0.2	28	0.0	3,100	1,900	1,281	80	1,132	Regression
Croatia	3,451	0.1	71	0.0	20,600	9,933	14,339	3,672	9,491	Regression
Cyprus	594	0.0	81	0.0	136,511	116,327	71,840	51,656	22,335	Regression
Czech Republic	7,989	0.2	182	0.1	22,817	12,071	15,458	4,713	8,374	HBS
Denmark	4,087	0.1	729	0.4	178,476	132,809	124,788	79,122	30,173	HBS
Djibouti	393	0.0	1	0.0	3,283	1,926	1,493	136	1,550	Regression
Dominica	44	0.0	1	0.0	11,391	3,450	8,910	969	3,863	Regression
Ecuador	7,338	0.2	68	0.0	9,229	1,384	8,406	561	2,915	Regression
Egypt	41,004	1.0	271	0.2	6,617	3,111	3,841	334	2,340	Regression
El Salvador	3,272	0.1	31	0.0	9,498	2,565	8,483	1,551	3,363	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	277	0.0	1	0.0	4,166	2,061	2,171	65	1,505	Regression
Eritrea	1,993	0.1	1	0.0	398	157	260	18	161	Regression
Estonia	1,030	0.0	19	0.0	18,840	10,772	12,215	4,147	8,155	HBS
Ethiopia	32,151	0.8	9	0.0	275	133	152	10	149	Regression
Fiji	467	0.0	3	0.0	6,656	2,341	4,806	491	2,841	Regression
Finland	3,990	0.1	559	0.3	140,009	53,996	108,193	22,181	62,760	Regression
France	45,497	1.1	9,715	5.9	213,525	87,540	152,293	26,308	101,530	HBS
Gabon	673	0.0	11	0.0	15,892	7,113	9,097	317	6,627	Regression
Gambia	700	0.0	1	0.0	819	447	391	20	330	Regression
Georgia	3,263	0.1	23	0.0	7,031	1,634	5,457	60	2,957	Regression
Germany	65,516	1.6	9,746	5.9	148,761	82,619	98,866	32,724	37,160	HBS
Ghana	10,533	0.3	17	0.0	1,657	968	724	35	715	Regression
Greece	8,814	0.2	889	0.5	100,899	39,012	72,317	10,431	54,836	Regression
Grenada	57	0.0	0	0.0	8,548	3,403	6,281	1,137	3,366	Regression
Guinea	4,141	0.1	5	0.0	1,175	593	593	10	515	Regression
Guinea-Bissau	689	0.0	0	0.0	336	225	113	2	157	Regression
Guyana	459	0.0	1	0.0	1,382	335	1,273	225	532	Regression
Haiti	4,633	0.1	11	0.0	2,429	176	2,313	60	679	Regression
Hong Kong	5,401	0.1	766	0.5	141,849	109,083	74,242	41,477	39,601	Regression
Hungary	7,874	0.2	188	0.1	23,828	11,691	15,394	3,257	11,851	Regression
Iceland	205	0.0	70	0.0	341,430	145,418	268,344	72,332	161,420	Regression
India	627,792	15.8	2,006	1.2	3,196	450	2,868	122	833	Regression
Indonesia	133,394	3.4	698	0.4	5,236	519	4,860	143	1,232	Regression
Iran	41,512	1.0	224	0.1	5,386	1,775	4,016	405	2,270	Regression
Ireland	2,956	0.1	524	0.3	177,113	111,212	116,708	50,808	66,863	Regression
Israel	4,190	0.1	416	0.3	99,359	82,465	33,232	16,338	32,224	HBS
Italy	47,133	1.2	9,818	5.9	208,302	96,029	130,259	17,987	117,554	HBS
Jamaica	1,554	0.0	19	0.0	12,001	3,439	9,517	955	3,559	Regression
Japan	102,908	2.6	19,901	12.0	193,383	134,608	94,498	35,723	94,825	HBS
Jordan	2,766	0.1	35	0.0	12,495	5,078	8,848	1,431	5,613	Regression
Kazakhstan	9,785	0.2	51	0.0	5,193	1,427	4,118	352	1,001	Regression
Kenya	15,751	0.4	22	0.0	1,379	972	469	62	537	Regression
Korea	34,929	0.9	1,840	1.1	52,687	34,486	34,388	16,187	23,751	Regression
Kuwait	1,803	0.0	155	0.1	85,783	49,403	48,140	11,760	31,524	Regression
Kyrgyzstan	2,934	0.1	7	0.0	2,523	616	1,922	15	1,241	Regression
Laos	2,760	0.1	6	0.0	2,182	666	1,532	16	1,103	Regression
Latvia	1,769	0.0	21	0.0	11,722	5,018	8,404	1,701	4,957	Regression
Lebanon	2,518	0.1	73	0.0	29,175	19,249	15,981	6,055	8,331	Regression
Lesotho	930	0.0	1	0.0	1,414	1,012	439	37	451	Regression
Liberia	1,473	0.0	1	0.0	570	252	324	6	278	Regression
Libya	3,424	0.1	90	0.1	26,188	5,404	21,242	457	7,414	Regression
Lithuania	2,566	0.1	36	0.0	14,000	5,315	9,918	1,233	6,320	Regression
Luxembourg	347	0.0	103	0.1	296,195	183,519	173,883	61,207	142,511	Regression
Macedonia	1,457	0.0	15	0.0	9,958	2,789	7,637	469	4,076	Regression
Madagascar	7,722	0.2	6	0.0	810	416	405	11	340	Regression
Malawi	5,721	0.1	2	0.0	387	250	141	5	165	Regression
Malaysia	14,684	0.4	212	0.1	14,411	9,282	8,507	3,378	2,912	Regression
Maldives	152	0.0	0	0.0	2,157	641	1,692	176	979	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	5,065	0.1	5	0.0	983	673	361	51	455	Regression
Malta	300	0.0	27	0.0	90,272	52,401	50,332	12,461	53,083	Regression
Mauritania	1,403	0.0	3	0.0	1,920	861	1,137	77	820	Regression
Mauritius	834	0.0	19	0.0	23,352	11,274	14,163	2,085	9,560	Regression
Mexico	61,675	1.6	1,438	0.9	23,308	8,740	15,240	673	6,965	Regression
Moldova	2,674	0.1	4	0.0	1,571	494	1,156	79	673	Regression
Mongolia	1,453	0.0	6	0.0	4,217	1,017	3,289	89	1,997	Regression
Montenegro	451	0.0	5	0.0	11,600	3,206	8,790	396	5,393	Regression
Morocco	17,529	0.4	166	0.1	9,456	3,801	6,091	436	2,535	Regression
Mozambique	9,245	0.2	6	0.0	596	375	237	16	228	Regression
Myanmar	29,568	0.7	17	0.0	589	9	582	3	351	Regression
Namibia	972	0.0	10	0.0	10,172	4,943	6,152	924	2,448	Regression
Nepal	13,277	0.3	17	0.0	1,247	456	817	26	503	Regression
Netherlands	12,266	0.3	1,971	1.2	160,666	149,008	70,983	59,325	70,648	HBS
New Zealand	2,878	0.1	334	0.2	116,151	38,193	107,165	29,206	41,656	HBS
Nicaragua	2,698	0.1	9	0.0	3,264	446	3,042	225	1,203	Regression
Niger	5,181	0.1	3	0.0	564	341	232	10	251	Regression
Nigeria	63,137	1.6	144	0.1	2,286	1,470	886	70	888	Regression
Norway	3,400	0.1	693	0.4	203,908	82,990	188,685	67,767	48,949	Regression
Oman	1,411	0.0	45	0.0	31,865	14,426	19,767	2,327	10,220	Regression
Pakistan	80,180	2.0	284	0.2	3,542	1,422	2,200	81	1,912	Regression
Panama	1,906	0.0	24	0.0	12,451	5,189	8,584	1,322	3,697	Regression
Papua New Guinea	2,915	0.1	6	0.0	2,128	1,033	1,122	27	712	Regression
Paraguay	3,055	0.1	13	0.0	4,132	537	3,810	215	1,267	Regression
Peru	15,786	0.4	150	0.1	9,494	1,768	8,257	532	2,193	Regression
Philippines	44,738	1.1	159	0.1	3,555	1,275	2,488	208	787	Regression
Poland	28,792	0.7	409	0.2	14,217	5,480	10,380	1,644	4,421	Regression
Portugal	8,233	0.2	657	0.4	79,836	52,466	49,081	21,711	35,112	Regression
Qatar	587	0.0	35	0.0	59,079	31,276	32,140	4,337	24,057	Regression
Romania	16,503	0.4	153	0.1	9,251	2,308	7,399	456	3,423	Regression
Russia	109,035	2.7	987	0.6	9,056	2,579	6,992	515	1,778	Regression
Rwanda	3,856	0.1	2	0.0	419	290	143	14	153	Regression
Samoa	86	0.0	1	0.0	17,221	1,854	15,940	573	7,352	Regression
Sao Tome and Principe	70	0.0	0	0.0	2,964	1,847	1,229	111	1,131	Regression
Saudi Arabia	12,727	0.3	384	0.2	30,149	17,100	16,401	3,351	7,654	Regression
Senegal	4,844	0.1	11	0.0	2,366	1,283	1,188	106	1,003	Regression
Serbia	7,316	0.2	58	0.0	7,953	2,280	6,066	392	3,821	Regression
Seychelles	47	0.0	2	0.0	47,327	17,083	32,667	2,423	11,243	Regression
Sierra Leone	2,305	0.1	1	0.0	486	346	147	7	228	Regression
Singapore	3,079	0.1	403	0.2	130,996	82,676	80,014	31,693	48,706	HBS
Slovakia	4,030	0.1	77	0.0	19,204	7,605	14,112	2,513	14,624	Regression
Slovenia	1,579	0.0	87	0.1	55,040	22,144	37,783	4,887	38,563	Regression
Solomon Islands	223	0.0	1	0.0	4,059	1,273	2,885	99	1,994	Regression
South Africa	27,275	0.7	489	0.3	17,915	14,750	6,792	3,627	3,424	HBS
Spain	33,962	0.9	3,953	2.4	116,390	55,091	85,029	23,729	59,977	Regression
Sri Lanka	12,735	0.3	29	0.0	2,286	664	1,741	119	982	Regression
St. Kitts and Nevis	29	0.0	0	0.0	12,908	6,249	8,017	1,358	4,400	Regression
St. Lucia	98	0.0	1	0.0	7,192	2,835	5,385	1,028	3,083	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	66	0.0	1	0.0	7,616	1,605	7,899	1,888	2,716	Regression
Sudan	18,293	0.5	31	0.0	1,690	740	979	28	855	Regression
Suriname	298	0.0	3	0.0	10,249	1,550	9,444	746	2,566	Regression
Swaziland	497	0.0	2	0.0	4,606	3,740	1,151	285	1,530	Regression
Sweden	6,855	0.2	1,373	0.8	200,318	92,218	146,492	38,391	37,476	Regression
Switzerland	5,750	0.1	1,826	1.1	317,586	246,383	156,329	85,127	57,892	HBS
Syria	9,314	0.2	41	0.0	4,398	865	3,628	95	2,166	Regression
Taiwan	17,544	0.4	1,886	1.1	107,521	77,238	52,218	21,934	48,584	HBS
Tajikistan	3,058	0.1	5	0.0	1,526	348	1,200	23	772	Regression
Tanzania	16,881	0.4	13	0.0	778	467	327	16	370	Regression
Thailand	44,718	1.1	172	0.1	3,844	1,790	2,838	784	1,030	Regression
Togo	2,762	0.1	4	0.0	1,399	561	873	35	682	Regression
Tonga	52	0.0	0	0.0	7,188	1,986	6,150	949	2,954	Regression
Trinidad and Tobago	875	0.0	10	0.0	11,605	6,804	5,750	949	4,227	Regression
Tunisia	6,145	0.2	111	0.1	18,128	6,088	13,112	1,073	7,519	Regression
Turkey	43,373	1.1	921	0.6	21,244	6,865	15,431	1,052	6,254	Regression
Turkmenistan	2,645	0.1	54	0.0	20,263	2,047	18,295	79	9,632	Regression
Uganda	10,978	0.3	6	0.0	524	326	210	12	212	Regression
Ukraine	36,435	0.9	85	0.1	2,332	722	1,740	130	427	Regression
United Arab Emirates	2,889	0.1	337	0.2	116,735	66,057	65,860	15,181	46,104	Regression
United Kingdom	45,144	1.1	11,396	6.9	252,440	136,158	166,945	50,664	119,503	HBS
United States	215,453	5.4	53,193	32.0	246,887	182,073	116,005	51,191	37,690	HBS
Uruguay	2,272	0.1	29	0.0	12,618	3,475	9,659	516	3,868	Regression
Vanuatu	102	0.0	0	0.0	3,653	900	3,075	323	1,673	Regression
Venezuela	15,245	0.4	149	0.1	9,743	2,937	7,021	216	2,913	Regression
Vietnam	49,225	1.2	134	0.1	2,718	542	2,261	86	1,239	Regression
West Bank and Gaza	1,569	0.0	11	0.0	7,136	2,315	4,927	106	3,245	Regression
Yemen	8,557	0.2	24	0.0	2,847	1,098	1,776	27	1,375	Regression
Zambia	4,955	0.1	4	0.0	899	717	205	23	310	Regression
Zimbabwe	5,690	0.1	9	0.0	1,534	1,432	144	42	331	Regression
Africa	427,994	10.8	1,783	1.1	4,166	2,281	2,229	344	612	
Asia-Pacific	918,854	23.1	33,285	20.0	36,225	22,472	20,401	6,649	2,049	
China	869,671	21.9	8,370	5.0	9,624	4,688	5,320	383	4,265	
Europe	562,390	14.1	59,518	35.9	105,830	54,336	70,096	18,602	10,353	
India	627,792	15.8	2,006	1.2	3,196	450	2,868	122	833	
Latin America	330,647	8.3	4,112	2.5	12,437	4,793	8,769	1,125	2,992	
North America	239,652	6.0	56,944	34.3	237,610	174,592	112,334	49,317	39,076	
World	3,977,000	100.0	166,018	100.0	41,745	25,137	23,980	7,372	2,666	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	1,974	0.0	22	0.0	11,073	2,255	9,185	367	4,921	Regression
Algeria	19,377	0.5	173	0.1	8,926	1,971	7,078	123	4,156	Regression
Angola	7,115	0.2	40	0.0	5,600	2,351	3,365	116	1,970	Regression
Antigua and Barbuda	57	0.0	1	0.0	22,768	6,188	20,018	3,437	8,166	Regression
Argentina	25,260	0.6	353	0.2	13,969	4,733	9,505	270	4,476	Regression
Armenia	2,073	0.1	9	0.0	4,562	726	3,924	88	2,151	Regression
Australia	14,972	0.4	3,066	1.8	204,778	84,544	165,809	45,575	108,714	HBS
Austria	6,423	0.2	954	0.6	148,511	69,045	103,529	24,063	43,259	Regression
Azerbaijan	5,277	0.1	24	0.0	4,561	777	3,828	44	2,199	Regression
Bahamas	208	0.0	9	0.0	44,583	18,304	33,743	7,464	16,474	Regression
Bahrain	467	0.0	23	0.0	49,815	30,349	26,986	7,520	23,219	Regression
Bangladesh	84,665	2.1	124	0.1	1,462	579	923	40	630	Regression
Barbados	187	0.0	4	0.0	21,529	11,541	13,139	3,151	7,423	Regression
Belarus	7,475	0.2	37	0.0	4,976	1,112	4,094	230	2,454	Regression
Belgium	8,015	0.2	1,696	1.0	211,622	118,465	112,660	19,503	121,913	Regression
Belize	145	0.0	2	0.0	11,116	3,261	8,776	921	3,060	Regression
Benin	3,599	0.1	7	0.0	1,939	827	1,165	53	878	Regression
Bolivia	4,727	0.1	10	0.0	2,176	533	1,949	306	716	Regression
Bosnia and Herzegovina	2,858	0.1	29	0.0	10,148	2,458	8,633	943	4,635	Regression
Botswana	975	0.0	8	0.0	8,169	5,865	2,613	309	2,108	Regression
Brazil	117,428	2.9	1,224	0.7	10,422	5,492	7,204	2,274	2,473	Regression
Brunei	231	0.0	8	0.0	36,185	12,999	27,205	4,019	16,793	Regression
Bulgaria	6,164	0.2	58	0.0	9,444	3,023	7,217	795	4,267	Regression
Burkina Faso	5,942	0.1	5	0.0	805	451	385	31	372	Regression
Burundi	3,388	0.1	1	0.0	163	97	74	8	83	Regression
Cambodia	7,022	0.2	11	0.0	1,621	591	1,051	21	856	Regression
Cameroon	8,392	0.2	22	0.0	2,572	1,649	991	67	1,112	Regression
Canada	24,455	0.6	4,277	2.5	174,910	122,312	88,679	36,081	61,402	HBS
Cape Verde	230	0.0	3	0.0	13,792	4,417	10,117	742	4,134	Regression
Central African Republic	1,955	0.0	1	0.0	730	490	255	15	257	Regression
Chad	4,340	0.1	3	0.0	742	400	350	9	342	Regression
Chile	10,780	0.3	309	0.2	28,657	16,207	15,836	3,386	11,987	Regression
China	883,508	21.8	8,674	5.1	9,818	4,593	5,594	369	4,243	Regression
Colombia	25,622	0.6	268	0.2	10,470	2,085	9,243	857	2,721	Regression
Comoros	313	0.0	1	0.0	2,781	1,079	1,749	47	630	Regression
Congo, Dem. Rep.	24,522	0.6	6	0.0	246	149	99	1	98	Regression
Congo, Rep.	1,628	0.0	3	0.0	1,862	864	1,012	15	716	Regression
Costa Rica	2,655	0.1	34	0.0	12,858	4,027	9,437	607	4,276	Regression
Cote d'Ivoire	9,246	0.2	29	0.0	3,135	1,892	1,321	78	1,144	Regression
Croatia	3,460	0.1	72	0.0	20,729	10,280	14,410	3,961	9,554	Regression
Cyprus	606	0.0	78	0.0	128,815	104,428	71,553	47,165	31,362	Regression
Czech Republic	8,032	0.2	174	0.1	21,654	11,743	15,019	5,108	8,019	HBS
Denmark	4,091	0.1	712	0.4	174,019	137,879	111,208	75,068	30,119	HBS
Djibouti	404	0.0	1	0.0	2,888	1,603	1,398	113	1,234	Regression
Dominica	45	0.0	1	0.0	11,908	3,431	9,420	943	4,072	Regression
Ecuador	7,479	0.2	71	0.0	9,440	1,318	8,713	591	3,165	Regression
Egypt	42,307	1.0	261	0.2	6,180	2,524	3,967	311	2,143	Regression
El Salvador	3,307	0.1	32	0.0	9,535	2,347	8,745	1,557	3,586	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	286	0.0	1	0.0	4,956	2,657	2,367	68	1,782	Regression
Eritrea	2,093	0.1	2	0.0	809	377	462	30	326	Regression
Estonia	1,034	0.0	22	0.0	20,967	12,876	13,589	5,498	8,800	HBS
Ethiopia	33,105	0.8	11	0.0	318	149	182	14	173	Regression
Fiji	474	0.0	3	0.0	6,594	2,370	4,755	531	2,545	Regression
Finland	4,013	0.1	550	0.3	136,994	52,372	106,457	21,835	61,408	Regression
France	45,862	1.1	9,537	5.6	207,955	81,303	152,031	25,379	100,356	HBS
Gabon	692	0.0	11	0.0	15,634	6,576	9,369	311	6,490	Regression
Gambia	722	0.0	1	0.0	831	417	436	22	302	Regression
Georgia	3,249	0.1	24	0.0	7,521	1,762	5,847	88	3,351	Regression
Germany	65,769	1.6	8,970	5.2	136,388	75,430	89,086	28,127	34,668	HBS
Ghana	10,841	0.3	18	0.0	1,626	877	793	44	701	Regression
Greece	8,868	0.2	904	0.5	101,917	39,143	73,857	11,083	55,731	Regression
Grenada	59	0.0	1	0.0	9,655	3,136	7,857	1,338	3,532	Regression
Guinea	4,235	0.1	4	0.0	1,045	585	471	11	457	Regression
Guinea-Bissau	703	0.0	0	0.0	254	148	109	2	131	Regression
Guyana	462	0.0	1	0.0	1,717	398	1,612	294	661	Regression
Haiti	4,763	0.1	12	0.0	2,469	162	2,369	62	692	Regression
Hong Kong	5,468	0.1	684	0.4	125,082	92,239	70,519	37,676	36,348	Regression
Hungary	7,879	0.2	190	0.1	24,064	11,431	16,024	3,391	12,022	Regression
Iceland	209	0.0	85	0.0	407,674	165,030	327,506	84,862	193,991	Regression
India	642,509	15.9	2,142	1.3	3,333	438	3,030	134	831	Regression
Indonesia	136,246	3.4	716	0.4	5,255	463	4,929	137	1,256	Regression
Iran	42,851	1.1	238	0.1	5,554	1,722	4,266	435	2,454	Regression
Ireland	3,032	0.1	524	0.3	172,934	107,369	120,251	54,687	65,402	Regression
Israel	4,275	0.1	449	0.3	104,916	88,946	32,352	16,382	33,769	HBS
Italy	47,451	1.2	9,054	5.3	190,807	87,787	120,184	17,164	109,032	HBS
Jamaica	1,573	0.0	19	0.0	12,179	3,167	10,036	1,024	3,629	Regression
Japan	103,298	2.5	18,143	10.6	175,634	125,840	81,745	31,951	86,540	HBS
Jordan	2,886	0.1	38	0.0	13,227	5,411	9,505	1,689	5,941	Regression
Kazakhstan	9,927	0.2	59	0.0	5,982	1,789	4,707	514	1,181	Regression
Kenya	16,268	0.4	21	0.0	1,306	861	505	61	496	Regression
Korea	35,362	0.9	2,149	1.3	60,782	39,541	39,318	18,077	27,201	Regression
Kuwait	1,869	0.0	156	0.1	83,275	43,673	50,815	11,214	29,520	Regression
Kyrgyzstan	2,998	0.1	9	0.0	2,849	700	2,168	19	1,402	Regression
Laos	2,837	0.1	6	0.0	2,039	580	1,475	16	1,031	Regression
Latvia	1,771	0.0	21	0.0	11,944	5,807	8,906	2,769	5,169	Regression
Lebanon	2,579	0.1	72	0.0	28,108	18,244	14,593	4,728	7,232	Regression
Lesotho	946	0.0	1	0.0	1,540	1,166	423	49	538	Regression
Liberia	1,529	0.0	1	0.0	553	225	334	6	270	Regression
Libya	3,540	0.1	81	0.0	22,756	4,434	18,542	220	6,391	Regression
Lithuania	2,570	0.1	36	0.0	14,143	5,641	10,151	1,650	6,293	Regression
Luxembourg	351	0.0	88	0.1	251,970	130,378	169,442	47,849	122,096	Regression
Macedonia	1,471	0.0	15	0.0	10,109	2,959	7,664	514	4,139	Regression
Madagascar	7,956	0.2	4	0.0	546	206	349	9	229	Regression
Malawi	5,866	0.1	2	0.0	397	256	147	6	169	Regression
Malaysia	15,082	0.4	220	0.1	14,605	8,890	8,877	3,161	3,153	Regression
Maldives	158	0.0	1	0.0	3,360	1,123	2,649	412	1,525	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	5,209	0.1	5	0.0	930	617	358	45	430	Regression
Malta	304	0.0	27	0.0	88,843	50,447	50,342	11,946	50,086	Regression
Mauritania	1,450	0.0	3	0.0	2,246	924	1,411	89	959	Regression
Mauritius	846	0.0	22	0.0	25,537	12,282	15,290	2,035	11,412	Regression
Mexico	62,929	1.6	1,600	0.9	25,422	10,683	15,577	838	7,455	Regression
Moldova	2,663	0.1	5	0.0	1,846	611	1,332	98	780	Regression
Mongolia	1,499	0.0	6	0.0	4,068	913	3,242	87	1,926	Regression
Montenegro	448	0.0	6	0.0	13,359	3,870	9,942	453	6,477	Regression
Morocco	17,967	0.4	168	0.1	9,341	3,816	5,963	438	2,625	Regression
Mozambique	9,471	0.2	6	0.0	625	398	248	21	251	Regression
Myanmar	30,048	0.7	18	0.0	599	7	594	3	375	Regression
Namibia	998	0.0	11	0.0	11,021	5,761	6,201	941	2,636	Regression
Nepal	13,672	0.3	18	0.0	1,286	449	864	26	519	Regression
Netherlands	12,330	0.3	1,852	1.1	150,197	142,342	64,374	56,519	67,871	HBS
New Zealand	2,920	0.1	365	0.2	124,928	38,270	118,161	31,503	45,016	HBS
Nicaragua	2,771	0.1	9	0.0	3,278	409	3,114	245	1,210	Regression
Niger	5,348	0.1	3	0.0	518	287	241	10	230	Regression
Nigeria	64,920	1.6	184	0.1	2,828	1,792	1,125	89	1,058	Regression
Norway	3,428	0.1	731	0.4	213,142	83,362	197,064	67,284	49,901	Regression
Oman	1,454	0.0	43	0.0	29,387	12,032	19,307	1,952	10,033	Regression
Pakistan	82,748	2.0	316	0.2	3,817	1,538	2,362	83	2,060	Regression
Panama	1,951	0.0	23	0.0	11,881	4,757	8,361	1,237	3,559	Regression
Papua New Guinea	2,998	0.1	8	0.0	2,591	1,160	1,467	36	866	Regression
Paraguay	3,146	0.1	13	0.0	4,150	583	3,773	206	1,362	Regression
Peru	16,112	0.4	155	0.1	9,638	1,720	8,463	545	2,226	Regression
Philippines	45,969	1.1	167	0.1	3,624	1,176	2,638	190	881	Regression
Poland	29,049	0.7	478	0.3	16,470	6,581	11,706	1,816	5,308	Regression
Portugal	8,306	0.2	621	0.4	74,787	47,312	47,610	20,135	33,351	Regression
Qatar	665	0.0	44	0.0	66,731	35,056	37,587	5,913	25,713	Regression
Romania	16,534	0.4	200	0.1	12,075	3,125	9,696	746	4,369	Regression
Russia	109,399	2.7	1,219	0.7	11,144	3,397	8,407	660	2,213	Regression
Rwanda	3,995	0.1	2	0.0	413	261	167	15	151	Regression
Samoa	85	0.0	2	0.0	18,103	1,977	16,769	643	7,723	Regression
Sao Tome and Principe	72	0.0	0	0.0	2,536	1,590	1,090	143	875	Regression
Saudi Arabia	13,171	0.3	370	0.2	28,102	14,727	16,406	3,031	7,141	Regression
Senegal	4,997	0.1	12	0.0	2,322	1,272	1,161	111	1,048	Regression
Serbia	7,322	0.2	67	0.0	9,119	2,806	6,815	503	4,381	Regression
Seychelles	48	0.0	3	0.0	53,022	18,096	37,433	2,507	12,434	Regression
Sierra Leone	2,386	0.1	1	0.0	446	299	154	7	197	Regression
Singapore	3,150	0.1	418	0.2	132,774	85,914	77,565	30,705	50,801	HBS
Slovakia	4,067	0.1	76	0.0	18,655	7,352	14,417	3,114	14,149	Regression
Slovenia	1,591	0.0	82	0.0	51,632	20,634	36,020	5,022	36,184	Regression
Solomon Islands	231	0.0	1	0.0	4,183	1,233	3,059	109	2,055	Regression
South Africa	27,818	0.7	523	0.3	18,803	15,596	6,962	3,755	3,794	HBS
Spain	34,481	0.9	4,003	2.3	116,106	54,824	85,379	24,096	60,193	Regression
Sri Lanka	12,938	0.3	30	0.0	2,328	595	1,862	129	1,049	Regression
St. Kitts and Nevis	30	0.0	0	0.0	13,121	5,993	8,476	1,347	4,879	Regression
St. Lucia	101	0.0	1	0.0	7,199	2,736	5,597	1,134	3,097	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	67	0.0	0	0.0	7,403	1,425	7,712	1,734	2,380	Regression
Sudan	18,807	0.5	35	0.0	1,843	740	1,143	40	932	Regression
Suriname	304	0.0	3	0.0	9,749	1,288	9,173	712	2,460	Regression
Swaziland	506	0.0	3	0.0	5,192	4,355	1,180	343	1,722	Regression
Sweden	6,897	0.2	1,342	0.8	194,547	89,159	140,503	35,114	36,548	Regression
Switzerland	5,803	0.1	1,715	1.0	295,524	229,480	141,768	75,723	54,263	HBS
Syria	9,803	0.2	46	0.0	4,646	862	3,904	120	2,174	Regression
Taiwan	17,682	0.4	1,989	1.2	112,470	82,994	54,225	24,749	48,372	HBS
Tajikistan	3,128	0.1	6	0.0	1,811	470	1,366	25	916	Regression
Tanzania	17,366	0.4	13	0.0	769	428	357	16	366	Regression
Thailand	45,471	1.1	241	0.1	5,303	3,720	2,867	1,283	1,455	Regression
Togo	2,855	0.1	4	0.0	1,340	529	845	35	653	Regression
Tonga	53	0.0	0	0.0	7,289	1,967	6,534	1,212	2,995	Regression
Trinidad and Tobago	892	0.0	6	0.0	6,733	3,544	3,719	529	2,725	Regression
Tunisia	6,293	0.2	110	0.1	17,512	6,023	12,472	983	7,233	Regression
Turkey	44,361	1.1	1,085	0.6	24,460	8,123	17,792	1,454	6,742	Regression
Turkmenistan	2,717	0.1	65	0.0	23,774	2,336	21,557	119	11,295	Regression
Uganda	11,352	0.3	6	0.0	560	334	239	13	226	Regression
Ukraine	36,441	0.9	102	0.1	2,809	860	2,150	200	510	Regression
United Arab Emirates	3,036	0.1	370	0.2	121,816	68,488	70,547	17,219	46,467	Regression
United Kingdom	45,464	1.1	11,026	6.4	242,523	136,827	153,282	47,586	113,649	HBS
United States	217,973	5.4	59,664	34.9	273,719	198,713	130,903	55,897	41,342	HBS
Uruguay	2,278	0.1	33	0.0	14,467	3,227	11,809	570	4,742	Regression
Vanuatu	106	0.0	0	0.0	3,595	876	3,036	316	1,646	Regression
Venezuela	15,650	0.4	172	0.1	11,018	3,261	8,045	288	3,229	Regression
Vietnam	50,579	1.2	142	0.1	2,812	534	2,372	94	1,334	Regression
West Bank and Gaza	1,629	0.0	12	0.0	7,293	2,523	4,883	112	3,544	Regression
Yemen	8,905	0.2	25	0.0	2,857	1,067	1,817	27	1,313	Regression
Zambia	5,052	0.1	5	0.0	1,080	822	286	28	372	Regression
Zimbabwe	5,703	0.1	5	0.0	841	770	98	27	190	Regression
Africa	440,338	10.9	1,858	1.1	4,220	2,295	2,274	349	630	
Asia-Pacific	939,536	23.2	32,403	18.9	34,488	21,611	19,206	6,330	2,151	
China	883,508	21.8	8,674	5.1	9,818	4,593	5,594	369	4,243	
Europe	565,585	14.0	57,452	33.6	101,580	52,006	67,120	17,546	11,132	
India	642,509	15.9	2,142	1.3	3,333	438	3,030	134	831	
Latin America	337,593	8.3	4,689	2.7	13,889	5,633	9,608	1,352	3,413	
North America	242,516	6.0	63,964	37.4	263,753	191,007	126,644	53,898	43,435	
World	4,051,585	100.0	171,182	100.0	42,251	25,494	24,152	7,396	2,737	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	2,006	0.0	25	0.0	12,492	2,632	10,442	582	5,552	Regression
Algeria	19,977	0.5	206	0.1	10,336	2,495	7,986	146	4,805	Regression
Angola	7,354	0.2	61	0.0	8,245	3,664	4,809	228	2,890	Regression
Antigua and Barbuda	58	0.0	1	0.0	23,309	6,160	21,123	3,973	7,741	Regression
Argentina	25,621	0.6	437	0.2	17,076	6,094	11,354	373	5,804	Regression
Armenia	2,099	0.1	13	0.0	6,111	1,060	5,179	129	2,881	Regression
Australia	15,184	0.4	3,702	1.9	243,776	103,351	194,664	54,240	129,585	HBS
Austria	6,474	0.2	1,105	0.6	170,687	81,143	117,142	27,599	49,723	Regression
Azerbaijan	5,397	0.1	34	0.0	6,361	1,049	5,390	79	3,229	Regression
Bahamas	212	0.0	10	0.0	47,219	20,043	35,801	8,625	17,601	Regression
Bahrain	478	0.0	28	0.0	59,268	38,437	32,233	11,402	29,549	Regression
Bangladesh	87,126	2.1	138	0.1	1,588	621	1,015	47	656	Regression
Barbados	188	0.0	4	0.0	22,616	12,197	13,992	3,573	7,079	Regression
Belarus	7,501	0.2	51	0.0	6,837	1,731	5,499	393	3,387	Regression
Belgium	8,065	0.2	1,973	1.0	244,611	140,699	127,788	23,876	140,204	Regression
Belize	150	0.0	2	0.0	11,393	3,145	9,115	867	3,151	Regression
Benin	3,732	0.1	10	0.0	2,691	1,149	1,620	79	1,218	Regression
Bolivia	4,847	0.1	12	0.0	2,548	550	2,326	329	840	Regression
Bosnia and Herzegovina	2,885	0.1	30	0.0	10,465	2,409	9,128	1,072	4,780	Regression
Botswana	1,000	0.0	9	0.0	8,803	6,132	3,010	340	2,264	Regression
Brazil	119,905	2.9	1,571	0.8	13,101	6,472	9,299	2,670	3,225	Regression
Brunei	238	0.0	10	0.0	40,211	14,275	29,916	3,980	18,648	Regression
Bulgaria	6,154	0.1	79	0.0	12,915	4,639	9,448	1,172	5,836	Regression
Burkina Faso	6,152	0.1	6	0.0	976	553	463	40	451	Regression
Burundi	3,570	0.1	1	0.0	201	120	92	11	97	Regression
Cambodia	7,277	0.2	14	0.0	1,949	724	1,256	32	935	Regression
Cameroon	8,630	0.2	24	0.0	2,818	1,787	1,104	73	1,280	Regression
Canada	24,792	0.6	4,720	2.4	190,392	132,537	96,766	38,912	65,975	HBS
Cape Verde	238	0.0	4	0.0	15,496	4,571	11,881	956	5,126	Regression
Central African Republic	1,999	0.0	2	0.0	833	553	298	17	313	Regression
Chad	4,477	0.1	5	0.0	1,042	646	406	9	481	Regression
Chile	10,986	0.3	365	0.2	33,189	17,637	19,410	3,858	14,174	Regression
China	898,543	21.8	11,425	5.8	12,715	6,271	6,919	476	5,315	Regression
Colombia	26,214	0.6	314	0.2	11,976	2,280	10,621	925	3,151	Regression
Comoros	323	0.0	1	0.0	3,141	1,232	1,961	51	710	Regression
Congo, Dem. Rep.	25,320	0.6	8	0.0	303	178	128	3	120	Regression
Congo, Rep.	1,668	0.0	5	0.0	2,755	1,342	1,433	20	990	Regression
Costa Rica	2,731	0.1	40	0.0	14,788	4,622	10,954	788	4,962	Regression
Cote d'Ivoire	9,474	0.2	33	0.0	3,512	2,151	1,446	85	1,343	Regression
Croatia	3,468	0.1	87	0.0	24,984	13,262	17,086	5,364	11,519	Regression
Cyprus	617	0.0	65	0.0	105,512	94,344	46,588	35,420	30,818	Regression
Czech Republic	8,086	0.2	239	0.1	29,588	14,719	19,033	4,164	11,174	HBS
Denmark	4,097	0.1	837	0.4	204,216	169,151	127,769	92,704	44,951	HBS
Djibouti	415	0.0	1	0.0	3,047	1,680	1,490	123	1,301	Regression
Dominica	45	0.0	1	0.0	13,744	3,540	11,240	1,035	5,127	Regression
Ecuador	7,620	0.2	84	0.0	11,006	1,659	10,079	732	3,512	Regression
Egypt	43,676	1.1	328	0.2	7,505	2,998	4,903	397	2,555	Regression
El Salvador	3,347	0.1	38	0.0	11,260	2,929	10,248	1,916	4,020	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	295	0.0	2	0.0	6,522	4,208	2,389	75	2,335	Regression
Eritrea	2,185	0.1	2	0.0	802	351	481	30	343	Regression
Estonia	1,040	0.0	32	0.0	30,337	21,875	17,546	9,083	13,154	HBS
Ethiopia	34,111	0.8	14	0.0	420	197	242	19	228	Regression
Fiji	480	0.0	3	0.0	7,130	2,693	5,068	632	3,043	Regression
Finland	4,036	0.1	636	0.3	157,670	63,498	122,107	27,936	70,675	Regression
France	46,204	1.1	11,801	6.0	255,408	99,267	187,347	31,206	124,155	HBS
Gabon	712	0.0	15	0.0	20,503	9,335	11,602	434	8,476	Regression
Gambia	743	0.0	1	0.0	897	465	459	27	361	Regression
Georgia	3,234	0.1	39	0.0	12,153	3,303	9,041	192	5,413	Regression
Germany	66,016	1.6	10,706	5.5	162,170	87,753	105,669	31,252	41,424	HBS
Ghana	11,153	0.3	23	0.0	2,028	1,165	924	62	917	Regression
Greece	8,913	0.2	1,055	0.5	118,334	47,060	86,559	15,284	66,854	Regression
Grenada	60	0.0	1	0.0	11,644	4,401	8,973	1,730	4,280	Regression
Guinea	4,336	0.1	4	0.0	1,025	520	516	12	449	Regression
Guinea-Bissau	718	0.0	0	0.0	415	269	151	5	194	Regression
Guyana	464	0.0	1	0.0	1,800	387	1,735	322	694	Regression
Haiti	4,893	0.1	15	0.0	3,121	233	2,956	69	876	Regression
Hong Kong	5,531	0.1	834	0.4	150,873	110,962	82,969	43,059	43,125	Regression
Hungary	7,885	0.2	217	0.1	27,494	14,554	17,455	4,515	13,740	Regression
Iceland	214	0.0	90	0.0	419,292	173,337	334,349	88,393	200,779	Regression
India	657,415	15.9	2,574	1.3	3,915	568	3,522	175	953	Regression
Indonesia	139,069	3.4	967	0.5	6,955	535	6,600	180	1,670	Regression
Iran	44,264	1.1	303	0.2	6,847	2,176	5,312	642	2,885	Regression
Ireland	3,104	0.1	623	0.3	200,654	133,565	138,899	71,810	76,816	Regression
Israel	4,361	0.1	502	0.3	115,019	96,366	37,034	18,381	38,614	HBS
Italy	47,742	1.2	10,734	5.5	224,825	101,519	144,056	20,750	133,091	HBS
Jamaica	1,590	0.0	22	0.0	13,993	3,810	11,526	1,343	4,189	Regression
Japan	103,602	2.5	18,294	9.3	176,585	126,130	82,019	31,565	87,407	HBS
Jordan	3,023	0.1	42	0.0	13,841	5,352	10,513	2,024	6,216	Regression
Kazakhstan	10,069	0.2	84	0.0	8,310	2,710	6,579	979	1,600	Regression
Kenya	16,799	0.4	28	0.0	1,683	1,109	655	80	639	Regression
Korea	35,759	0.9	2,612	1.3	73,040	46,075	48,506	21,541	32,491	Regression
Kuwait	1,930	0.0	193	0.1	100,036	54,975	58,686	13,625	36,912	Regression
Kyrgyzstan	3,066	0.1	12	0.0	3,852	1,016	2,870	34	1,895	Regression
Laos	2,920	0.1	8	0.0	2,642	656	2,005	19	1,336	Regression
Latvia	1,776	0.0	28	0.0	15,539	8,697	12,240	5,398	6,575	Regression
Lebanon	2,632	0.1	81	0.0	30,722	20,529	15,433	5,241	7,593	Regression
Lesotho	963	0.0	2	0.0	1,782	1,374	466	58	567	Regression
Liberia	1,598	0.0	2	0.0	1,012	433	595	16	463	Regression
Libya	3,649	0.1	105	0.1	28,893	5,689	23,461	257	8,055	Regression
Lithuania	2,571	0.1	43	0.0	16,868	7,798	12,365	3,296	7,619	Regression
Luxembourg	355	0.0	93	0.0	260,290	123,645	186,078	49,433	127,003	Regression
Macedonia	1,484	0.0	18	0.0	11,871	3,635	8,949	713	4,861	Regression
Madagascar	8,207	0.2	5	0.0	549	212	346	9	230	Regression
Malawi	6,019	0.1	3	0.0	454	290	172	8	193	Regression
Malaysia	15,485	0.4	273	0.1	17,605	10,536	10,599	3,530	3,872	Regression
Maldives	164	0.0	1	0.0	3,925	1,241	3,118	434	1,781	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	5,352	0.1	5	0.0	902	585	357	40	417	Regression
Malta	308	0.0	30	0.0	98,444	58,109	55,166	14,832	55,585	Regression
Mauritania	1,498	0.0	3	0.0	1,968	709	1,377	117	841	Regression
Mauritius	857	0.0	25	0.0	28,693	14,011	17,118	2,437	11,610	Regression
Mexico	64,184	1.6	1,885	1.0	29,366	12,696	17,770	1,100	9,140	Regression
Moldova	2,661	0.1	6	0.0	2,371	868	1,648	146	1,002	Regression
Mongolia	1,546	0.0	8	0.0	5,067	1,115	4,074	121	2,399	Regression
Montenegro	449	0.0	7	0.0	16,642	5,263	12,610	1,231	7,741	Regression
Morocco	18,405	0.4	199	0.1	10,786	4,405	6,928	547	2,891	Regression
Mozambique	9,700	0.2	7	0.0	723	480	269	26	277	Regression
Myanmar	30,537	0.7	23	0.0	749	8	744	4	468	Regression
Namibia	1,027	0.0	13	0.0	13,048	6,798	7,354	1,104	3,102	Regression
Nepal	14,079	0.3	23	0.0	1,617	582	1,072	37	685	Regression
Netherlands	12,399	0.3	2,173	1.1	175,232	167,214	76,085	68,067	79,605	HBS
New Zealand	2,960	0.1	421	0.2	142,220	44,832	133,397	36,009	51,484	HBS
Nicaragua	2,843	0.1	11	0.0	3,773	491	3,614	332	1,355	Regression
Niger	5,525	0.1	4	0.0	720	399	335	14	337	Regression
Nigeria	66,732	1.6	238	0.1	3,573	2,253	1,432	112	1,263	Regression
Norway	3,461	0.1	840	0.4	242,719	99,054	224,270	80,605	58,522	Regression
Oman	1,502	0.0	57	0.0	37,723	16,526	23,754	2,557	12,051	Regression
Pakistan	85,458	2.1	382	0.2	4,470	1,746	2,828	104	2,304	Regression
Panama	1,996	0.0	27	0.0	13,556	5,480	9,572	1,496	4,097	Regression
Papua New Guinea	3,084	0.1	9	0.0	2,941	1,395	1,593	47	983	Regression
Paraguay	3,238	0.1	17	0.0	5,277	658	4,884	265	1,634	Regression
Peru	16,438	0.4	182	0.1	11,097	2,007	9,682	592	2,563	Regression
Philippines	47,229	1.1	217	0.1	4,602	1,496	3,355	249	1,119	Regression
Poland	29,280	0.7	586	0.3	20,028	8,854	13,773	2,600	6,686	Regression
Portugal	8,369	0.2	728	0.4	86,941	56,005	55,391	24,456	38,965	Regression
Qatar	762	0.0	70	0.0	91,540	48,465	52,979	9,904	37,059	Regression
Romania	16,583	0.4	250	0.1	15,060	4,967	11,654	1,561	5,336	Regression
Russia	109,832	2.7	1,780	0.9	16,206	5,027	12,345	1,167	3,256	Regression
Rwanda	4,156	0.1	2	0.0	563	359	224	20	206	Regression
Samoa	85	0.0	2	0.0	20,882	2,116	19,589	823	8,902	Regression
Sao Tome and Principe	74	0.0	0	0.0	2,410	1,483	1,079	152	831	Regression
Saudi Arabia	13,602	0.3	476	0.2	34,992	19,081	19,499	3,588	8,502	Regression
Senegal	5,155	0.1	14	0.0	2,757	1,525	1,364	132	1,168	Regression
Serbia	7,341	0.2	77	0.0	10,431	3,311	7,771	651	5,012	Regression
Seychelles	49	0.0	3	0.0	54,279	18,170	38,623	2,514	11,390	Regression
Sierra Leone	2,459	0.1	1	0.0	521	346	183	8	244	Regression
Singapore	3,244	0.1	508	0.3	156,541	100,884	87,940	32,284	61,510	HBS
Slovakia	4,103	0.1	83	0.0	20,132	7,948	17,241	5,057	15,331	Regression
Slovenia	1,602	0.0	98	0.1	61,127	25,902	41,804	6,580	42,847	Regression
Solomon Islands	239	0.0	1	0.0	4,923	1,461	3,613	150	2,202	Regression
South Africa	28,350	0.7	651	0.3	22,960	19,896	7,481	4,418	4,691	HBS
Spain	34,938	0.8	4,856	2.5	138,981	70,095	100,335	31,449	74,055	Regression
Sri Lanka	13,141	0.3	38	0.0	2,854	780	2,245	171	1,286	Regression
St. Kitts and Nevis	30	0.0	1	0.0	17,167	9,277	10,114	2,224	6,433	Regression
St. Lucia	103	0.0	1	0.0	8,790	3,983	6,678	1,871	3,428	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	68	0.0	1	0.0	8,732	1,663	9,317	2,247	2,818	Regression
Sudan	19,355	0.5	49	0.0	2,542	996	1,620	74	1,286	Regression
Suriname	309	0.0	3	0.0	10,831	1,417	10,191	777	2,754	Regression
Swaziland	518	0.0	3	0.0	6,152	5,281	1,307	436	2,267	Regression
Sweden	6,941	0.2	1,547	0.8	222,876	112,282	155,247	44,653	42,033	Regression
Switzerland	5,849	0.1	1,985	1.0	339,475	262,997	160,758	84,280	61,946	HBS
Syria	10,335	0.3	58	0.0	5,585	1,047	4,690	152	2,613	Regression
Taiwan	17,831	0.4	2,155	1.1	120,860	88,574	57,243	24,957	54,468	HBS
Tajikistan	3,212	0.1	8	0.0	2,510	615	1,931	37	1,270	Regression
Tanzania	17,874	0.4	16	0.0	907	523	405	22	452	Regression
Thailand	46,127	1.1	204	0.1	4,424	1,872	3,449	897	1,245	Regression
Togo	2,951	0.1	5	0.0	1,860	735	1,176	52	906	Regression
Tonga	54	0.0	0	0.0	8,368	2,375	7,313	1,319	3,766	Regression
Trinidad and Tobago	908	0.0	12	0.0	13,314	7,479	6,991	1,156	5,410	Regression
Tunisia	6,444	0.2	129	0.1	19,980	6,866	14,234	1,120	8,219	Regression
Turkey	45,310	1.1	1,323	0.7	29,189	10,902	20,225	1,937	7,900	Regression
Turkmenistan	2,791	0.1	81	0.0	28,859	2,658	26,326	125	13,702	Regression
Uganda	11,744	0.3	9	0.0	746	457	308	19	302	Regression
Ukraine	36,444	0.9	155	0.1	4,244	1,521	3,145	422	770	Regression
United Arab Emirates	3,168	0.1	430	0.2	135,862	75,004	84,143	23,286	51,611	Regression
United Kingdom	45,794	1.1	13,688	7.0	298,906	167,806	191,744	60,644	141,034	HBS
United States	220,521	5.3	64,261	32.8	291,403	218,228	134,142	60,966	44,411	HBS
Uruguay	2,287	0.1	44	0.0	19,041	5,063	14,769	791	5,983	Regression
Vanuatu	109	0.0	0	0.0	3,900	923	3,315	338	1,786	Regression
Venezuela	16,065	0.4	247	0.1	15,380	4,848	11,061	530	4,901	Regression
Vietnam	51,969	1.3	188	0.1	3,625	926	2,825	126	1,720	Regression
West Bank and Gaza	1,692	0.0	16	0.0	9,174	3,037	6,266	129	4,171	Regression
Yemen	9,265	0.2	31	0.0	3,354	1,201	2,185	33	1,619	Regression
Zambia	5,161	0.1	7	0.0	1,318	960	410	52	476	Regression
Zimbabwe	5,719	0.1	6	0.0	1,044	958	122	36	224	Regression
Africa	453,050	11.0	2,318	1.2	5,117	2,851	2,684	417	769	
Asia-Pacific	960,345	23.3	35,366	18.0	36,826	22,540	20,904	6,618	2,565	
China	898,543	21.8	11,425	5.8	12,715	6,271	6,919	476	5,315	
Europe	568,744	13.8	69,540	35.5	122,269	62,691	81,057	21,479	14,111	
India	657,415	15.9	2,574	1.3	3,915	568	3,522	175	953	
Latin America	344,527	8.3	5,712	2.9	16,579	6,676	11,514	1,611	4,161	
North America	245,400	5.9	69,006	35.2	281,196	209,569	130,365	58,738	46,356	
World	4,128,025	100.0	195,941	100.0	47,466	28,665	27,103	8,302	3,334	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	2,038	0.0	30	0.0	14,821	3,164	12,537	880	6,694	Regression
Algeria	20,570	0.5	254	0.1	12,357	3,175	9,359	177	5,735	Regression
Angola	7,598	0.2	88	0.0	11,559	6,175	5,736	352	4,213	Regression
Antigua and Barbuda	59	0.0	1	0.0	24,843	7,348	21,539	4,044	9,018	Regression
Argentina	25,990	0.6	569	0.3	21,891	8,087	14,330	527	7,192	Regression
Armenia	2,125	0.1	19	0.0	8,941	1,535	7,681	275	4,215	Regression
Australia	15,391	0.4	4,669	2.1	303,337	136,097	235,197	67,957	161,457	HBS
Austria	6,521	0.2	1,297	0.6	198,939	94,664	136,570	32,295	53,581	Regression
Azerbaijan	5,524	0.1	49	0.0	8,905	1,655	7,381	131	4,519	Regression
Bahamas	216	0.0	11	0.0	51,828	23,626	36,893	8,691	19,489	Regression
Bahrain	489	0.0	34	0.0	70,413	49,652	36,027	15,265	32,774	Regression
Bangladesh	89,588	2.1	168	0.1	1,877	763	1,167	54	808	Regression
Barbados	190	0.0	5	0.0	24,971	13,861	14,463	3,354	7,866	Regression
Belarus	7,527	0.2	71	0.0	9,367	2,560	7,427	620	4,641	Regression
Belgium	8,116	0.2	2,283	1.0	281,250	157,924	152,396	29,069	161,459	Regression
Belize	155	0.0	2	0.0	12,781	3,923	9,848	990	3,825	Regression
Benin	3,867	0.1	15	0.0	3,800	1,891	2,039	130	1,814	Regression
Bolivia	4,971	0.1	16	0.0	3,205	774	2,817	385	970	Regression
Bosnia and Herzegovina	2,909	0.1	40	0.0	13,612	3,157	12,020	1,564	6,219	Regression
Botswana	1,028	0.0	17	0.0	16,205	11,628	5,180	604	4,565	Regression
Brazil	122,317	2.9	2,092	1.0	17,106	9,084	11,803	3,781	4,083	Regression
Brunei	244	0.0	11	0.0	43,959	15,110	33,185	4,336	20,370	Regression
Bulgaria	6,141	0.1	113	0.1	18,454	8,139	12,248	1,933	8,341	Regression
Burkina Faso	6,359	0.2	9	0.0	1,426	910	583	67	659	Regression
Burundi	3,762	0.1	1	0.0	236	158	93	15	114	Regression
Cambodia	7,529	0.2	17	0.0	2,273	807	1,518	52	1,201	Regression
Cameroon	8,872	0.2	30	0.0	3,384	2,171	1,297	84	1,462	Regression
Canada	25,122	0.6	5,901	2.7	234,888	162,026	122,716	49,854	84,419	HBS
Cape Verde	246	0.0	5	0.0	18,387	5,417	14,086	1,115	5,459	Regression
Central African Republic	2,047	0.0	2	0.0	1,116	746	392	22	392	Regression
Chad	4,612	0.1	7	0.0	1,509	963	560	14	696	Regression
Chile	11,195	0.3	455	0.2	40,603	24,198	22,078	5,673	17,734	Survey data
China	914,596	21.7	15,356	7.0	16,790	8,663	8,720	593	6,824	Regression
Colombia	26,809	0.6	430	0.2	16,033	3,133	14,045	1,145	4,269	Regression
Comoros	332	0.0	1	0.0	3,564	1,351	2,272	59	804	Regression
Congo, Dem. Rep.	26,148	0.6	9	0.0	329	209	123	3	137	Regression
Congo, Rep.	1,706	0.0	6	0.0	3,647	2,071	1,601	25	1,310	Regression
Costa Rica	2,807	0.1	50	0.0	17,887	5,866	13,099	1,078	6,057	Regression
Cote d'Ivoire	9,718	0.2	40	0.0	4,085	2,543	1,643	100	1,488	Regression
Croatia	3,475	0.1	111	0.1	31,940	18,306	20,762	7,128	14,731	Regression
Cyprus	629	0.0	81	0.0	128,884	116,933	57,612	45,660	39,338	Regression
Czech Republic	8,150	0.2	288	0.1	35,396	18,046	23,477	6,127	13,520	HBS
Denmark	4,105	0.1	962	0.4	234,356	194,965	152,936	113,545	43,409	HBS
Djibouti	428	0.0	1	0.0	3,317	1,887	1,569	139	1,416	Regression
Dominica	46	0.0	1	0.0	16,464	4,913	12,843	1,291	6,191	Regression
Ecuador	7,763	0.2	97	0.0	12,500	2,062	11,279	841	4,008	Regression
Egypt	45,098	1.1	456	0.2	10,104	4,378	6,199	474	3,535	Regression
El Salvador	3,389	0.1	46	0.0	13,486	3,854	11,832	2,200	5,113	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	305	0.0	2	0.0	8,013	5,044	3,077	108	3,156	Regression
Eritrea	2,270	0.1	2	0.0	973	441	562	29	416	Regression
Estonia	1,045	0.0	43	0.0	40,927	30,196	23,242	12,511	17,759	HBS
Ethiopia	35,168	0.8	20	0.0	567	270	318	21	308	Regression
Fiji	486	0.0	4	0.0	7,964	2,993	5,682	710	3,399	Regression
Finland	4,059	0.1	744	0.3	183,417	73,457	144,340	34,380	82,213	Regression
France	46,528	1.1	14,053	6.4	302,027	117,550	222,257	37,780	139,752	HBS
Gabon	732	0.0	19	0.0	25,298	11,357	14,598	657	10,411	Regression
Gambia	764	0.0	1	0.0	1,207	593	654	39	439	Regression
Georgia	3,219	0.1	48	0.0	14,885	4,122	11,083	321	6,254	Regression
Germany	66,258	1.6	12,658	5.8	191,034	101,309	124,070	34,344	49,035	HBS
Ghana	11,468	0.3	28	0.0	2,447	1,468	1,066	87	1,106	Regression
Greece	8,951	0.2	1,224	0.6	136,751	55,108	102,159	20,516	78,620	Regression
Grenada	61	0.0	1	0.0	14,223	5,592	10,877	2,246	5,684	Regression
Guinea	4,444	0.1	6	0.0	1,418	568	873	23	654	Regression
Guinea-Bissau	732	0.0	0	0.0	491	333	166	7	229	Regression
Guyana	465	0.0	1	0.0	2,666	588	2,551	473	1,029	Regression
Haiti	5,023	0.1	18	0.0	3,576	255	3,394	73	962	Regression
Hong Kong	5,591	0.1	1,048	0.5	187,500	142,555	94,927	49,982	49,689	Regression
Hungary	7,891	0.2	267	0.1	33,872	18,055	21,824	6,007	16,865	Regression
Iceland	220	0.0	115	0.1	523,094	229,303	410,218	116,427	242,612	Regression
India	672,500	16.0	3,436	1.6	5,109	741	4,604	236	1,193	Regression
Indonesia	141,862	3.4	1,275	0.6	8,986	872	8,351	238	2,147	Regression
Iran	45,726	1.1	405	0.2	8,860	2,795	6,978	913	3,916	Regression
Ireland	3,173	0.1	707	0.3	222,823	145,795	166,098	89,071	85,449	Regression
Israel	4,447	0.1	637	0.3	143,173	124,306	41,632	22,765	45,332	HBS
Italy	48,012	1.1	12,491	5.7	260,171	114,283	170,792	24,904	155,705	HBS
Jamaica	1,605	0.0	27	0.0	16,643	4,937	13,513	1,807	5,005	Regression
Japan	103,829	2.5	18,384	8.4	177,062	123,554	85,612	32,104	88,037	HBS
Jordan	3,173	0.1	59	0.0	18,458	7,945	13,048	2,535	8,289	Regression
Kazakhstan	10,213	0.2	125	0.1	12,262	4,743	9,191	1,672	2,564	Regression
Kenya	17,342	0.4	39	0.0	2,238	1,503	835	100	870	Regression
Korea	36,124	0.9	3,002	1.4	83,110	50,867	55,728	23,485	36,697	Regression
Kuwait	1,985	0.0	276	0.1	138,898	87,540	69,510	18,152	51,366	Regression
Kyrgyzstan	3,138	0.1	17	0.0	5,393	1,358	4,106	71	2,514	Regression
Laos	3,009	0.1	11	0.0	3,512	1,040	2,497	25	1,776	Regression
Latvia	1,782	0.0	33	0.0	18,658	9,435	17,787	8,564	8,079	Regression
Lebanon	2,680	0.1	95	0.0	35,615	24,103	17,731	6,219	8,993	Regression
Lesotho	980	0.0	2	0.0	2,263	1,780	561	78	790	Regression
Liberia	1,677	0.0	4	0.0	2,542	1,179	1,414	50	1,162	Regression
Libya	3,752	0.1	153	0.1	40,814	9,014	32,138	338	11,289	Regression
Lithuania	2,568	0.1	55	0.0	21,227	10,183	16,495	5,450	9,451	Regression
Luxembourg	360	0.0	107	0.0	298,056	146,824	214,855	63,623	146,443	Regression
Macedonia	1,497	0.0	22	0.0	14,991	4,686	11,369	1,064	6,139	Regression
Madagascar	8,475	0.2	5	0.0	618	209	419	10	247	Regression
Malawi	6,178	0.1	4	0.0	604	425	190	10	271	Regression
Malaysia	15,893	0.4	366	0.2	23,017	14,118	13,201	4,303	4,925	Regression
Maldives	171	0.0	1	0.0	4,598	1,458	3,685	545	2,280	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	5,497	0.1	6	0.0	1,179	773	460	54	545	Regression
Malta	311	0.0	35	0.0	112,731	65,868	64,772	17,909	66,606	Regression
Mauritania	1,546	0.0	4	0.0	2,412	1,242	1,357	186	1,030	Regression
Mauritius	867	0.0	29	0.0	33,391	16,143	20,097	2,850	14,748	Regression
Mexico	65,437	1.6	2,124	1.0	32,462	13,674	20,069	1,282	10,288	Regression
Moldova	2,665	0.1	9	0.0	3,504	1,539	2,214	249	1,481	Regression
Mongolia	1,595	0.0	12	0.0	7,513	2,310	5,417	214	3,814	Regression
Montenegro	451	0.0	10	0.0	22,110	7,087	18,504	3,482	10,287	Regression
Morocco	18,841	0.4	248	0.1	13,185	5,678	8,249	742	3,534	Regression
Mozambique	9,932	0.2	9	0.0	900	612	319	31	361	Regression
Myanmar	31,033	0.7	31	0.0	996	10	993	6	623	Regression
Namibia	1,057	0.0	19	0.0	18,105	9,759	9,719	1,373	4,279	Regression
Nepal	14,498	0.3	28	0.0	1,947	762	1,229	44	786	Regression
Netherlands	12,472	0.3	2,527	1.1	202,622	194,174	88,665	80,217	90,548	HBS
New Zealand	2,999	0.1	498	0.2	166,123	51,617	158,380	43,874	60,418	HBS
Nicaragua	2,916	0.1	13	0.0	4,291	620	4,091	420	1,586	Regression
Niger	5,710	0.1	6	0.0	1,055	657	422	23	493	Regression
Nigeria	68,576	1.6	368	0.2	5,360	3,941	1,630	211	1,825	Regression
Norway	3,497	0.1	995	0.5	284,635	121,014	266,499	102,878	66,923	Regression
Oman	1,554	0.0	86	0.0	55,672	28,455	31,090	3,873	17,748	Regression
Pakistan	88,294	2.1	494	0.2	5,591	2,442	3,272	122	2,882	Regression
Panama	2,043	0.0	32	0.0	15,845	6,642	10,972	1,769	4,517	Regression
Papua New Guinea	3,171	0.1	13	0.0	4,083	2,136	2,017	70	1,365	Regression
Paraguay	3,332	0.1	24	0.0	7,101	884	6,641	424	2,210	Regression
Peru	16,765	0.4	226	0.1	13,510	2,807	11,493	791	3,119	Regression
Philippines	48,517	1.2	284	0.1	5,854	1,996	4,147	288	1,487	Regression
Poland	29,487	0.7	737	0.3	24,992	12,111	16,977	4,096	8,624	Regression
Portugal	8,422	0.2	856	0.4	101,671	66,194	65,295	29,819	45,792	Regression
Qatar	874	0.0	112	0.1	127,941	79,433	62,266	13,759	51,641	Regression
Romania	16,645	0.4	377	0.2	22,642	8,281	16,994	2,634	7,831	Regression
Russia	110,308	2.6	2,599	1.2	23,564	7,774	17,686	1,896	4,799	Regression
Rwanda	4,333	0.1	3	0.0	752	496	286	31	275	Regression
Samoa	86	0.0	2	0.0	23,964	2,572	22,229	836	9,319	Regression
Sao Tome and Principe	75	0.0	0	0.0	2,383	1,479	1,053	149	821	Regression
Saudi Arabia	14,023	0.3	671	0.3	47,829	28,902	23,636	4,709	11,587	Regression
Senegal	5,317	0.1	18	0.0	3,374	1,821	1,717	164	1,521	Regression
Serbia	7,372	0.2	102	0.0	13,804	4,234	10,618	1,048	6,602	Regression
Seychelles	50	0.0	4	0.0	72,560	26,717	49,464	3,621	16,596	Regression
Sierra Leone	2,526	0.1	2	0.0	700	477	235	12	308	Regression
Singapore	3,358	0.1	660	0.3	196,692	118,823	113,529	35,660	74,736	HBS
Slovakia	4,138	0.1	101	0.0	24,307	10,222	21,214	7,130	18,436	Regression
Slovenia	1,613	0.0	122	0.1	75,914	33,705	51,280	9,072	53,223	Regression
Solomon Islands	247	0.0	2	0.0	6,439	2,081	4,562	205	3,163	Regression
South Africa	28,868	0.7	746	0.3	25,842	22,586	8,702	5,446	5,342	HBS
Spain	35,340	0.8	5,636	2.6	159,468	79,521	118,487	38,541	85,489	Regression
Sri Lanka	13,340	0.3	46	0.0	3,441	1,025	2,614	197	1,479	Regression
St. Kitts and Nevis	31	0.0	1	0.0	22,199	13,388	11,556	2,745	8,385	Regression
St. Lucia	105	0.0	1	0.0	10,202	4,986	7,630	2,414	4,417	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	68	0.0	1	0.0	10,452	2,241	10,910	2,699	3,769	Regression
Sudan	19,933	0.5	67	0.0	3,356	1,456	1,988	88	1,698	Regression
Suriname	315	0.0	4	0.0	12,712	1,789	11,839	916	3,594	Regression
Swaziland	531	0.0	4	0.0	7,070	6,095	1,472	497	2,339	Regression
Sweden	6,987	0.2	1,758	0.8	251,601	121,880	181,824	52,103	47,911	Regression
Switzerland	5,887	0.1	2,261	1.0	384,037	289,356	187,384	92,703	70,447	HBS
Syria	10,901	0.3	81	0.0	7,428	1,763	5,956	291	3,659	Regression
Taiwan	17,954	0.4	2,299	1.0	128,024	92,809	60,661	25,446	57,619	HBS
Tajikistan	3,311	0.1	12	0.0	3,647	910	2,828	92	1,952	Regression
Tanzania	18,406	0.4	24	0.0	1,331	859	508	36	633	Regression
Thailand	46,700	1.1	248	0.1	5,313	2,463	4,050	1,200	1,533	Regression
Togo	3,051	0.1	8	0.0	2,605	1,210	1,480	86	1,197	Regression
Tonga	54	0.0	1	0.0	10,159	3,049	8,584	1,474	4,571	Regression
Trinidad and Tobago	923	0.0	16	0.0	17,282	10,148	8,428	1,293	6,371	Regression
Tunisia	6,597	0.2	153	0.1	23,127	8,015	16,380	1,268	9,011	Regression
Turkey	46,225	1.1	1,689	0.8	36,542	13,715	25,474	2,647	9,695	Regression
Turkmenistan	2,869	0.1	93	0.0	32,558	3,469	29,246	157	14,571	Regression
Uganda	12,156	0.3	13	0.0	1,074	690	408	24	455	Regression
Ukraine	36,444	0.9	220	0.1	6,035	2,420	4,384	770	1,092	Regression
United Arab Emirates	3,285	0.1	567	0.3	172,673	103,528	100,257	31,112	65,292	Regression
United Kingdom	46,136	1.1	14,961	6.8	324,276	176,656	213,702	66,082	152,740	HBS
United States	223,089	5.3	64,530	29.3	289,255	227,205	126,446	64,396	44,040	HBS
Uruguay	2,300	0.1	54	0.0	23,457	6,331	18,052	926	7,461	Regression
Vanuatu	113	0.0	1	0.0	4,811	1,132	4,089	410	2,203	Regression
Venezuela	16,486	0.4	337	0.2	20,468	5,623	15,904	1,059	6,727	Regression
Vietnam	53,386	1.3	242	0.1	4,525	1,323	3,393	191	2,063	Regression
West Bank and Gaza	1,759	0.0	21	0.0	11,850	3,911	8,116	177	5,757	Regression
Yemen	9,640	0.2	43	0.0	4,431	1,713	2,762	45	2,036	Regression
Zambia	5,282	0.1	13	0.0	2,398	1,962	503	67	866	Regression
Zimbabwe	5,742	0.1	9	0.0	1,494	1,411	138	54	337	Regression
Africa	466,119	11.1	3,006	1.4	6,448	3,733	3,239	525	1,019	
Asia-Pacific	981,217	23.3	39,505	18.0	40,261	24,002	23,408	7,149	3,220	
China	914,596	21.7	15,356	7.0	16,790	8,663	8,720	593	6,824	
Europe	571,847	13.6	81,203	36.9	142,001	71,491	95,734	25,224	18,280	
India	672,500	16.0	3,436	1.6	5,109	741	4,604	236	1,193	
Latin America	351,435	8.4	7,082	3.2	20,151	8,390	13,937	2,177	5,222	
North America	248,299	5.9	70,457	32.0	283,757	220,612	126,071	62,925	46,979	
World	4,206,012	100.0	220,043	100.0	52,316	31,460	30,075	9,219	4,215	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	2,070	0.0	25	0.0	12,050	2,178	10,697	826	5,356	Regression
Algeria	21,155	0.5	205	0.1	9,702	1,874	7,970	142	4,494	Regression
Angola	7,850	0.2	96	0.1	12,181	5,426	7,256	501	4,235	Regression
Antigua and Barbuda	60	0.0	1	0.0	19,254	6,590	16,436	3,772	7,025	Regression
Argentina	26,364	0.6	501	0.3	18,986	5,774	13,677	465	6,596	Regression
Armenia	2,151	0.1	19	0.0	8,855	1,568	7,606	319	4,490	Regression
Australia	15,594	0.4	3,699	1.9	237,192	102,469	192,264	57,541	126,473	HBS
Austria	6,565	0.2	1,154	0.6	175,800	88,734	117,986	30,920	51,205	Regression
Azerbaijan	5,655	0.1	63	0.0	11,116	2,146	9,148	178	5,355	Regression
Bahamas	220	0.0	8	0.0	37,157	14,753	28,273	5,869	15,001	Regression
Bahrain	500	0.0	24	0.0	48,207	31,992	29,578	13,363	22,422	Regression
Bangladesh	92,047	2.1	143	0.1	1,552	542	1,057	46	668	Regression
Barbados	192	0.0	3	0.0	17,104	8,282	11,113	2,291	6,006	Regression
Belarus	7,549	0.2	70	0.0	9,241	2,001	7,959	718	4,559	Regression
Belgium	8,168	0.2	1,961	1.0	240,038	135,577	134,001	29,539	138,931	Regression
Belize	160	0.0	1	0.0	9,347	2,413	7,643	708	2,609	Regression
Benin	4,004	0.1	13	0.0	3,323	1,383	2,096	156	1,585	Regression
Bolivia	5,098	0.1	15	0.0	2,920	534	2,707	321	967	Regression
Bosnia and Herzegovina	2,931	0.1	35	0.0	12,090	2,484	11,043	1,437	5,524	Regression
Botswana	1,056	0.0	13	0.0	11,886	7,717	4,679	510	3,334	Regression
Brazil	124,660	2.9	1,813	1.0	14,543	6,781	11,153	3,391	3,480	Regression
Brunei	251	0.0	11	0.0	42,804	14,482	32,674	4,352	21,215	Regression
Bulgaria	6,126	0.1	100	0.1	16,391	7,112	12,125	2,845	7,410	Regression
Burkina Faso	6,566	0.2	8	0.0	1,185	666	599	80	520	Regression
Burundi	3,956	0.1	1	0.0	186	111	91	17	95	Regression
Cambodia	7,782	0.2	17	0.0	2,204	660	1,596	52	1,164	Regression
Cameroon	9,120	0.2	26	0.0	2,821	1,588	1,333	100	1,280	Regression
Canada	25,451	0.6	4,489	2.4	176,375	117,291	102,251	43,167	62,509	HBS
Cape Verde	254	0.0	4	0.0	15,968	4,589	12,411	1,032	5,225	Regression
Central African Republic	2,098	0.0	2	0.0	853	524	347	18	320	Regression
Chad	4,746	0.1	5	0.0	1,138	649	503	15	497	Regression
Chile	11,407	0.3	346	0.2	30,342	15,866	19,155	4,679	13,496	Regression
China	931,039	21.7	12,872	6.8	13,825	5,835	8,520	530	5,387	Regression
Colombia	27,407	0.6	405	0.2	14,794	3,409	12,521	1,137	3,984	Regression
Comoros	341	0.0	1	0.0	2,854	952	1,955	53	643	Regression
Congo, Dem. Rep.	27,008	0.6	7	0.0	249	146	108	5	99	Regression
Congo, Rep.	1,744	0.0	6	0.0	3,617	1,577	2,084	44	1,298	Regression
Costa Rica	2,883	0.1	49	0.0	16,865	5,053	12,987	1,174	5,371	Regression
Cote d'Ivoire	9,979	0.2	30	0.0	3,047	1,663	1,466	82	1,109	Regression
Croatia	3,482	0.1	102	0.1	29,176	18,058	18,875	7,757	13,460	Regression
Cyprus	639	0.0	90	0.0	140,244	95,860	93,577	49,193	50,617	Regression
Czech Republic	8,218	0.2	282	0.1	34,348	17,994	23,236	6,882	13,327	HBS
Denmark	4,114	0.1	835	0.4	203,063	165,005	153,004	114,945	45,014	HBS
Djibouti	440	0.0	1	0.0	2,710	1,350	1,482	121	1,277	Regression
Dominica	47	0.0	1	0.0	16,478	3,245	14,203	970	6,239	Regression
Ecuador	7,909	0.2	87	0.0	11,049	1,401	10,406	759	3,757	Regression
Egypt	46,532	1.1	393	0.2	8,439	2,980	5,825	366	2,750	Regression
El Salvador	3,436	0.1	38	0.0	10,941	2,544	10,061	1,664	3,934	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	315	0.0	6	0.0	18,904	10,929	8,476	501	7,405	Regression
Eritrea	2,350	0.1	2	0.0	915	341	611	37	368	Regression
Estonia	1,050	0.0	36	0.0	34,600	28,227	20,724	14,351	14,555	HBS
Ethiopia	36,282	0.8	20	0.0	554	226	350	22	287	Regression
Fiji	492	0.0	3	0.0	6,429	2,227	4,793	591	2,481	Regression
Finland	4,081	0.1	637	0.3	156,105	63,669	127,692	35,256	66,616	Regression
France	46,833	1.1	12,813	6.7	273,597	104,459	205,833	36,696	134,449	HBS
Gabon	753	0.0	15	0.0	20,281	7,665	13,024	408	8,302	Regression
Gambia	786	0.0	1	0.0	1,113	506	647	41	405	Regression
Georgia	3,205	0.1	53	0.0	16,654	3,782	13,318	446	7,413	Regression
Germany	66,485	1.6	12,115	6.4	182,219	92,802	121,464	32,047	46,983	HBS
Ghana	11,788	0.3	25	0.0	2,081	1,230	939	88	941	Regression
Greece	8,984	0.2	1,015	0.5	112,996	42,614	92,576	22,194	64,980	Regression
Grenada	62	0.0	1	0.0	11,363	3,831	9,413	1,881	4,215	Regression
Guinea	4,560	0.1	5	0.0	1,025	457	591	24	449	Regression
Guinea-Bissau	747	0.0	0	0.0	370	226	154	9	173	Regression
Guyana	466	0.0	1	0.0	2,635	536	2,536	437	931	Regression
Haiti	5,153	0.1	17	0.0	3,338	227	3,157	45	900	Regression
Hong Kong	5,651	0.1	713	0.4	126,177	88,075	74,802	36,700	34,734	Regression
Hungary	7,896	0.2	237	0.1	30,026	17,326	19,695	6,996	14,954	Regression
Iceland	226	0.0	67	0.0	295,983	111,280	240,067	55,364	143,398	Regression
India	687,785	16.1	2,618	1.4	3,807	495	3,489	177	843	Regression
Indonesia	144,622	3.4	1,129	0.6	7,803	580	7,431	207	1,871	Regression
Iran	47,196	1.1	355	0.2	7,517	1,430	6,727	639	3,168	Regression
Ireland	3,238	0.1	610	0.3	188,249	123,374	153,464	88,588	72,324	Regression
Israel	4,532	0.1	576	0.3	127,131	110,001	42,500	25,370	41,974	HBS
Italy	48,258	1.1	11,555	6.1	239,436	98,748	164,805	24,117	141,059	HBS
Jamaica	1,621	0.0	23	0.0	13,938	4,096	11,325	1,482	3,917	Regression
Japan	103,993	2.4	22,335	11.8	214,771	148,864	105,934	40,027	107,271	HBS
Jordan	3,327	0.1	48	0.0	14,306	4,823	11,369	1,887	6,423	Regression
Kazakhstan	10,355	0.2	85	0.0	8,238	2,556	6,611	929	1,744	Regression
Kenya	17,896	0.4	32	0.0	1,797	1,149	736	89	698	Regression
Korea	36,471	0.9	2,076	1.1	56,924	36,711	38,910	18,697	24,891	Regression
Kuwait	2,036	0.0	270	0.1	132,503	82,891	67,613	18,001	47,272	Regression
Kyrgyzstan	3,211	0.1	17	0.0	5,335	1,145	4,255	65	2,624	Regression
Laos	3,104	0.1	10	0.0	3,133	743	2,420	30	1,495	Regression
Latvia	1,789	0.0	29	0.0	16,405	9,071	16,229	8,895	7,106	Regression
Lebanon	2,724	0.1	74	0.0	27,289	16,580	16,136	5,427	6,577	Regression
Lesotho	997	0.0	2	0.0	1,789	1,387	469	67	623	Regression
Liberia	1,761	0.0	3	0.0	1,702	663	1,080	40	831	Regression
Libya	3,848	0.1	123	0.1	32,012	6,092	26,197	277	9,252	Regression
Lithuania	2,563	0.1	58	0.0	22,605	12,162	16,929	6,486	10,216	Regression
Luxembourg	365	0.0	108	0.1	296,726	171,068	197,642	71,984	146,658	Regression
Macedonia	1,509	0.0	20	0.0	13,176	3,374	10,933	1,130	5,396	Regression
Madagascar	8,757	0.2	5	0.0	515	156	368	9	216	Regression
Malawi	6,348	0.1	3	0.0	401	243	167	8	171	Regression
Malaysia	16,303	0.4	244	0.1	14,952	7,379	10,942	3,370	3,260	Regression
Maldives	177	0.0	1	0.0	4,146	789	3,760	404	1,881	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	5,644	0.1	5	0.0	973	565	473	65	426	Regression
Malta	315	0.0	33	0.0	103,517	62,673	59,845	19,001	58,617	Regression
Mauritania	1,594	0.0	3	0.0	2,127	929	1,427	228	908	Regression
Mauritius	878	0.0	25	0.0	28,841	11,724	20,290	3,174	11,519	Regression
Mexico	66,698	1.6	1,725	0.9	25,860	10,284	16,467	891	7,994	Regression
Moldova	2,674	0.1	10	0.0	3,567	1,441	2,379	253	1,529	Regression
Mongolia	1,643	0.0	12	0.0	7,066	1,699	5,572	206	3,586	Regression
Montenegro	456	0.0	10	0.0	21,200	6,624	17,970	3,394	9,865	Regression
Morocco	19,274	0.4	215	0.1	11,134	4,103	7,747	717	3,128	Regression
Mozambique	10,168	0.2	7	0.0	702	434	303	36	281	Regression
Myanmar	31,536	0.7	38	0.0	1,208	9	1,204	6	756	Regression
Namibia	1,089	0.0	16	0.0	14,727	7,460	8,289	1,023	3,455	Regression
Nepal	14,929	0.3	24	0.0	1,635	529	1,149	43	660	Regression
Netherlands	12,547	0.3	2,123	1.1	169,219	160,662	88,359	79,803	77,672	HBS
New Zealand	3,037	0.1	339	0.2	111,753	37,143	108,134	33,524	43,237	HBS
Nicaragua	2,989	0.1	10	0.0	3,214	359	3,125	270	1,156	Regression
Niger	5,905	0.1	5	0.0	885	480	433	28	393	Regression
Nigeria	70,453	1.6	273	0.1	3,880	2,523	1,614	257	1,117	Regression
Norway	3,536	0.1	830	0.4	234,642	91,755	227,242	84,355	56,798	Regression
Oman	1,608	0.0	63	0.0	39,402	15,582	26,998	3,178	12,535	Regression
Pakistan	91,227	2.1	431	0.2	4,724	1,677	3,143	96	2,550	Regression
Panama	2,090	0.0	31	0.0	14,878	5,459	11,100	1,682	4,273	Regression
Papua New Guinea	3,261	0.1	13	0.0	3,884	1,888	2,072	76	1,372	Regression
Paraguay	3,426	0.1	24	0.0	7,044	824	6,704	484	2,201	Regression
Peru	17,096	0.4	206	0.1	12,024	1,932	10,909	817	2,681	Regression
Philippines	49,830	1.2	255	0.1	5,121	1,502	3,805	186	1,409	Regression
Poland	29,670	0.7	661	0.3	22,271	10,108	16,894	4,731	7,911	Regression
Portugal	8,467	0.2	761	0.4	89,852	62,019	56,960	29,128	40,276	Regression
Qatar	990	0.0	122	0.1	123,459	76,028	61,222	13,791	49,680	Regression
Romania	16,709	0.4	272	0.1	16,277	6,196	13,241	3,159	5,446	Regression
Russia	110,755	2.6	2,186	1.2	19,735	2,739	18,376	1,380	4,056	Regression
Rwanda	4,517	0.1	3	0.0	602	364	277	38	220	Regression
Samoa	86	0.0	2	0.0	19,013	2,132	17,547	667	8,092	Regression
Sao Tome and Principe	77	0.0	0	0.0	2,111	1,167	1,078	134	802	Regression
Saudi Arabia	14,439	0.3	458	0.2	31,753	15,184	20,375	3,805	7,728	Regression
Senegal	5,485	0.1	15	0.0	2,813	1,402	1,557	147	1,190	Regression
Serbia	7,408	0.2	92	0.0	12,420	3,499	9,911	991	5,967	Regression
Seychelles	51	0.0	2	0.0	45,379	17,555	30,457	2,633	10,223	Regression
Sierra Leone	2,587	0.1	2	0.0	583	371	225	13	257	Regression
Singapore	3,481	0.1	663	0.3	190,389	110,412	115,784	35,807	78,546	HBS
Slovakia	4,171	0.1	96	0.1	23,057	11,430	19,791	8,164	17,559	Regression
Slovenia	1,623	0.0	112	0.1	69,102	31,213	47,380	9,491	48,456	Regression
Solomon Islands	254	0.0	2	0.0	6,146	1,664	4,683	201	2,749	Regression
South Africa	29,360	0.7	505	0.3	17,202	14,909	6,536	4,243	3,586	HBS
Spain	35,697	0.8	4,629	2.4	129,675	65,869	101,142	37,336	68,387	Regression
Sri Lanka	13,535	0.3	43	0.0	3,169	719	2,621	171	1,361	Regression
St. Kitts and Nevis	31	0.0	1	0.0	19,572	9,099	12,780	2,308	7,442	Regression
St. Lucia	107	0.0	1	0.0	9,675	2,909	8,438	1,673	3,796	Regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	69	0.0	1	0.0	8,183	1,504	8,491	1,812	2,960	Regression
Sudan	20,538	0.5	55	0.0	2,677	1,046	1,692	61	1,354	Regression
Suriname	320	0.0	4	0.0	12,141	1,691	11,306	856	3,132	Regression
Swaziland	547	0.0	2	0.0	3,999	3,191	1,155	347	1,470	Regression
Sweden	7,034	0.2	1,371	0.7	194,935	91,150	149,048	45,262	37,256	Regression
Switzerland	5,920	0.1	2,259	1.2	381,661	272,771	208,795	99,905	70,308	HBS
Syria	11,468	0.3	73	0.0	6,336	1,130	5,459	253	2,964	Regression
Taiwan	18,071	0.4	2,547	1.3	140,940	105,950	59,712	24,723	60,376	Updated HBS
Tajikistan	3,420	0.1	13	0.0	3,762	771	3,085	94	2,014	Regression
Tanzania	18,962	0.4	20	0.0	1,036	587	488	40	492	Regression
Thailand	47,211	1.1	208	0.1	4,400	1,827	3,553	981	1,302	Regression
Togo	3,153	0.1	7	0.0	2,304	885	1,522	103	1,059	Regression
Tonga	54	0.0	0	0.0	9,023	2,477	7,822	1,276	3,706	Regression
Trinidad and Tobago	938	0.0	11	0.0	11,474	5,547	6,778	851	4,244	Regression
Tunisia	6,751	0.2	128	0.1	18,989	5,822	14,242	1,074	7,740	Regression
Turkey	47,118	1.1	1,182	0.6	25,080	4,596	21,924	1,440	6,518	Regression
Turkmenistan	2,948	0.1	69	0.0	23,262	3,740	19,639	116	11,030	Regression
Uganda	12,589	0.3	10	0.0	830	465	392	27	336	Regression
Ukraine	36,432	0.9	144	0.1	3,948	1,372	3,270	694	695	Regression
United Arab Emirates	3,389	0.1	564	0.3	166,480	99,090	98,576	31,186	64,642	Regression
United Kingdom	46,485	1.1	9,621	5.1	206,982	115,507	139,893	48,418	96,508	HBS
United States	225,685	5.3	52,217	27.5	231,372	184,631	109,949	63,208	34,842	HBS
Uruguay	2,314	0.1	53	0.0	23,003	5,163	18,938	1,098	7,393	Regression
Vanuatu	117	0.0	0	0.0	3,974	543	3,700	269	1,819	Regression
Venezuela	16,911	0.4	352	0.2	20,808	5,194	16,620	1,005	7,021	Regression
Vietnam	54,818	1.3	238	0.1	4,344	943	3,594	194	1,980	Regression
West Bank and Gaza	1,829	0.0	19	0.0	10,458	2,156	8,435	134	4,754	Regression
Yemen	10,029	0.2	43	0.0	4,332	1,425	2,952	46	2,092	Regression
Zambia	5,413	0.1	9	0.0	1,643	1,207	512	76	593	Regression
Zimbabwe	5,785	0.1	7	0.0	1,173	1,091	150	68	251	Regression
Africa	479,505	11.2	2,392	1.3	4,988	2,534	2,892	439	792	
Asia-Pacific	1,002,110	23.4	39,915	21.0	39,831	23,895	23,234	7,299	2,800	
China	931,039	21.7	12,872	6.8	13,825	5,835	8,520	530	5,387	
Europe	574,777	13.4	69,247	36.5	120,477	58,590	85,094	23,207	15,981	
India	687,785	16.1	2,618	1.4	3,807	495	3,489	177	843	
Latin America	358,331	8.4	6,105	3.2	17,037	6,311	12,621	1,896	4,550	
North America	251,224	5.9	56,728	29.9	225,806	177,812	109,173	61,179	37,366	
World	4,284,770	100.0	189,877	100.0	44,314	26,032	27,040	8,758	3,369	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	2,103	0.0	22	0.0	10,323	1,866	9,164	707	4,588	Updated regression
Algeria	21,735	0.5	168	0.1	7,741	1,495	6,359	113	3,723	Updated regression
Angola	8,111	0.2	78	0.0	9,572	4,264	5,702	394	3,405	Updated regression
Antigua and Barbuda	60	0.0	1	0.0	18,322	6,271	15,641	3,590	6,612	Updated regression
Argentina	26,743	0.6	431	0.2	16,115	4,901	11,609	394	5,343	Updated regression
Armenia	2,177	0.0	11	0.0	5,204	922	4,469	187	2,453	Updated regression
Australia	15,797	0.4	4,575	2.2	289,592	127,079	240,287	77,773	154,201	HBS
Austria	6,607	0.2	1,248	0.6	188,958	95,929	126,439	33,410	54,821	Updated regression
Azerbaijan	5,786	0.1	61	0.0	10,478	2,023	8,624	168	5,313	Updated regression
Bahamas	224	0.0	8	0.0	35,777	14,205	27,224	5,651	13,340	Updated regression
Bahrain	513	0.0	18	0.0	34,420	22,843	21,119	9,541	17,107	Updated regression
Bangladesh	94,497	2.2	160	0.1	1,696	592	1,154	50	730	Updated regression
Barbados	194	0.0	3	0.0	16,704	8,088	10,854	2,238	5,229	Updated regression
Belarus	7,565	0.2	45	0.0	5,884	1,274	5,067	457	2,915	Updated regression
Belgium	8,218	0.2	2,202	1.1	267,980	157,761	142,571	32,352	154,921	Updated regression
Belize	165	0.0	1	0.0	8,917	2,302	7,291	676	2,656	Updated regression
Benin	4,144	0.1	14	0.0	3,323	1,383	2,096	156	1,581	Updated regression
Bolivia	5,229	0.1	16	0.0	3,039	555	2,818	334	918	Updated regression
Bosnia and Herzegovina	2,949	0.1	34	0.0	11,550	2,373	10,550	1,372	5,341	Updated regression
Botswana	1,083	0.0	12	0.0	11,363	7,378	4,473	488	3,127	Updated regression
Brazil	126,935	2.9	2,893	1.4	22,791	10,459	17,529	5,197	5,333	Updated regression
Brunei	257	0.0	8	0.0	31,481	10,651	24,031	3,201	15,574	Updated regression
Bulgaria	6,108	0.1	103	0.1	16,847	8,769	12,195	4,118	7,660	Updated regression
Burkina Faso	6,779	0.2	8	0.0	1,171	658	592	79	514	Updated regression
Burundi	4,143	0.1	1	0.0	207	124	102	19	100	Updated regression
Cambodia	8,040	0.2	16	0.0	2,026	607	1,467	48	972	Updated regression
Cameroon	9,374	0.2	25	0.0	2,659	1,497	1,257	95	1,203	Updated regression
Canada	25,783	0.6	5,633	2.7	218,454	150,528	121,031	53,105	79,601	HBS
Cape Verde	262	0.0	4	0.0	16,415	4,718	12,758	1,061	5,230	Updated regression
Central African Republic	2,151	0.0	2	0.0	863	530	351	19	303	Updated regression
Chad	4,883	0.1	5	0.0	938	535	415	12	410	Updated regression
Chile	11,619	0.3	470	0.2	40,424	21,890	24,508	5,973	17,449	Updated regression
China	946,999	21.7	16,078	7.8	16,978	8,529	9,054	606	6,489	Updated regression
Colombia	28,010	0.6	492	0.2	17,565	4,676	14,517	1,629	4,752	Updated regression
Comoros	351	0.0	1	0.0	2,889	964	1,979	53	716	Updated regression
Congo, Dem. Rep.	27,903	0.6	6	0.0	232	136	100	4	96	Updated regression
Congo, Rep.	1,786	0.0	5	0.0	2,928	1,277	1,687	36	1,116	Updated regression
Costa Rica	2,958	0.1	47	0.0	15,976	4,786	12,302	1,112	5,362	Updated regression
Cote d'Ivoire	10,256	0.2	31	0.0	2,992	1,528	1,547	82	1,137	Updated regression
Croatia	3,487	0.1	98	0.0	28,241	17,059	18,860	7,679	13,021	Updated regression
Cyprus	650	0.0	96	0.0	147,609	105,424	94,685	52,500	51,232	Updated regression
Czech Republic	8,281	0.2	315	0.2	38,062	21,123	25,048	8,108	14,185	HBS
Denmark	4,125	0.1	903	0.4	218,794	182,950	157,669	121,825	48,343	HBS
Djibouti	453	0.0	1	0.0	2,822	1,406	1,543	126	1,325	Updated regression
Dominica	47	0.0	1	0.0	16,380	3,226	14,119	964	6,111	Updated regression
Ecuador	8,059	0.2	92	0.0	11,417	1,448	10,754	784	3,848	Updated regression
Egypt	47,928	1.1	461	0.2	9,623	3,398	6,642	418	3,015	Updated regression
El Salvador	3,488	0.1	36	0.0	10,371	2,412	9,537	1,577	3,703	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	325	0.0	4	0.0	12,615	7,293	5,656	334	4,824	Updated regression
Eritrea	2,431	0.1	3	0.0	1,204	449	804	48	484	Updated regression
Estonia	1,054	0.0	35	0.0	32,776	28,817	18,302	14,342	14,214	HBS
Ethiopia	37,455	0.9	19	0.0	515	210	325	20	280	Updated regression
Fiji	498	0.0	2	0.0	4,999	1,732	3,727	460	2,134	Updated regression
Finland	4,104	0.1	713	0.3	173,668	70,555	142,938	39,825	77,844	Updated regression
France	47,122	1.1	13,311	6.5	282,486	117,141	205,841	40,497	130,799	HBS
Gabon	774	0.0	12	0.0	15,675	5,925	10,066	316	5,673	Updated regression
Gambia	808	0.0	1	0.0	958	436	557	35	348	Updated regression
Georgia	3,193	0.1	44	0.0	13,728	3,118	10,979	368	5,760	Updated regression
Germany	66,683	1.5	12,703	6.2	190,495	100,926	122,667	33,098	49,067	HBS
Ghana	12,115	0.3	20	0.0	1,617	956	730	69	731	Updated regression
Greece	9,012	0.2	1,064	0.5	118,006	45,952	95,477	23,423	67,178	Updated regression
Grenada	63	0.0	1	0.0	10,297	3,471	8,530	1,704	3,785	Updated regression
Guinea	4,685	0.1	5	0.0	966	431	557	23	445	Updated regression
Guinea-Bissau	762	0.0	0	0.0	426	260	177	10	199	Updated regression
Guyana	467	0.0	1	0.0	2,802	570	2,697	464	1,080	Updated regression
Haiti	5,284	0.1	16	0.0	3,100	211	2,932	42	871	Updated regression
Hong Kong	5,716	0.1	700	0.3	122,529	85,529	72,640	35,639	32,468	Updated regression
Hungary	7,902	0.2	238	0.1	30,095	18,141	19,005	7,050	15,042	Updated regression
Iceland	233	0.0	65	0.0	277,862	109,508	223,964	55,610	133,263	Updated regression
India	703,301	16.1	3,090	1.5	4,394	723	3,866	195	968	Updated regression
Indonesia	147,346	3.4	1,449	0.7	9,831	1,176	8,920	265	2,314	Updated regression
Iran	48,612	1.1	351	0.2	7,214	1,372	6,455	613	3,188	Updated regression
Ireland	3,298	0.1	632	0.3	191,521	134,233	145,312	88,024	72,729	Updated regression
Israel	4,618	0.1	747	0.4	161,722	142,752	43,746	24,776	50,054	HBS
Italy	48,481	1.1	12,508	6.1	258,004	106,811	174,820	23,626	154,169	HBS
Jamaica	1,637	0.0	17	0.0	10,570	3,106	8,588	1,124	2,946	Updated regression
Japan	104,112	2.4	22,133	10.8	212,586	151,643	99,129	38,187	106,899	HBS
Jordan	3,472	0.1	52	0.0	15,092	5,088	11,994	1,990	7,169	Updated regression
Kazakhstan	10,492	0.2	57	0.0	5,398	1,675	4,332	609	1,088	Updated regression
Kenya	18,457	0.4	36	0.0	1,954	1,250	801	97	757	Updated regression
Korea	36,819	0.8	2,480	1.2	67,368	45,603	43,065	21,300	28,711	Updated regression
Kuwait	2,086	0.0	182	0.1	87,373	54,659	44,585	11,870	32,070	Updated regression
Kyrgyzstan	3,285	0.1	14	0.0	4,201	902	3,351	51	2,067	Updated regression
Laos	3,202	0.1	10	0.0	3,237	768	2,501	31	1,637	Updated regression
Latvia	1,794	0.0	28	0.0	15,402	9,536	13,900	8,034	6,518	Updated regression
Lebanon	2,768	0.1	85	0.0	30,684	18,643	18,143	6,102	7,248	Updated regression
Lesotho	1,014	0.0	2	0.0	2,240	1,737	587	84	707	Updated regression
Liberia	1,844	0.0	3	0.0	1,520	592	964	36	741	Updated regression
Libya	3,940	0.1	85	0.0	21,445	4,081	17,549	185	5,634	Updated regression
Lithuania	2,557	0.1	50	0.0	19,573	12,098	13,740	6,264	8,842	Updated regression
Luxembourg	370	0.0	111	0.1	300,151	180,484	192,169	72,503	146,705	Updated regression
Macedonia	1,520	0.0	19	0.0	12,318	2,686	10,799	1,168	5,167	Updated regression
Madagascar	9,053	0.2	4	0.0	432	130	309	7	181	Updated regression
Malawi	6,530	0.1	3	0.0	441	267	183	9	188	Updated regression
Malaysia	16,716	0.4	332	0.2	19,889	11,287	11,627	3,025	4,387	Updated regression
Maldives	184	0.0	1	0.0	4,463	849	4,048	434	2,213	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	5,796	0.1	6	0.0	1,008	585	490	67	441	Updated regression
Malta	318	0.0	34	0.0	107,367	67,277	60,987	20,897	60,646	Updated regression
Mauritania	1,641	0.0	3	0.0	1,774	775	1,190	190	818	Updated regression
Mauritius	888	0.0	25	0.0	28,206	11,466	19,844	3,104	10,912	Updated regression
Mexico	67,980	1.6	2,050	1.0	30,163	13,286	17,777	900	9,646	Updated regression
Moldova	2,683	0.1	7	0.0	2,695	1,089	1,797	191	1,139	Updated regression
Mongolia	1,690	0.0	8	0.0	4,993	1,201	3,937	145	2,533	Updated regression
Montenegro	460	0.0	9	0.0	19,216	6,004	16,288	3,076	9,319	Updated regression
Morocco	19,702	0.5	223	0.1	11,344	4,274	7,858	789	3,041	Updated regression
Mozambique	10,410	0.2	7	0.0	714	442	308	37	273	Updated regression
Myanmar	32,048	0.7	38	0.0	1,178	9	1,174	5	701	Updated regression
Namibia	1,121	0.0	22	0.0	19,630	9,945	11,049	1,364	4,845	Updated regression
Nepal	15,373	0.4	26	0.0	1,688	546	1,186	45	681	Updated regression
Netherlands	12,623	0.3	2,397	1.2	189,870	185,206	89,816	85,152	86,639	Updated HBS
New Zealand	3,075	0.1	458	0.2	148,782	49,750	141,507	42,476	58,716	HBS
Nicaragua	3,066	0.1	9	0.0	2,946	329	2,865	247	1,058	Updated regression
Niger	6,108	0.1	5	0.0	867	470	424	28	385	Updated regression
Nigeria	72,368	1.7	203	0.1	2,802	1,822	1,165	185	822	Updated regression
Norway	3,576	0.1	1,103	0.5	308,416	117,408	297,846	106,838	72,679	Updated regression
Oman	1,664	0.0	57	0.0	33,980	13,438	23,283	2,741	11,471	Updated regression
Pakistan	94,215	2.2	415	0.2	4,410	1,566	2,934	90	2,380	Updated regression
Panama	2,137	0.0	33	0.0	15,577	5,716	11,622	1,761	4,710	Updated regression
Papua New Guinea	3,354	0.1	12	0.0	3,713	1,805	1,981	73	1,241	Updated regression
Paraguay	3,522	0.1	23	0.0	6,427	752	6,117	442	2,120	Updated regression
Peru	17,433	0.4	249	0.1	14,256	3,076	12,095	915	3,178	Updated regression
Philippines	51,169	1.2	286	0.1	5,588	2,019	3,757	189	1,416	Updated regression
Poland	29,830	0.7	768	0.4	25,741	11,999	18,962	5,220	9,040	Updated regression
Portugal	8,506	0.2	809	0.4	95,071	66,020	59,968	30,918	42,310	Updated regression
Qatar	1,094	0.0	102	0.0	92,950	57,240	46,093	10,383	35,229	Updated regression
Romania	16,758	0.4	291	0.1	17,359	7,912	12,604	3,157	5,861	Updated regression
Russia	111,075	2.5	2,165	1.1	19,494	3,303	17,407	1,216	3,736	Updated regression
Rwanda	4,697	0.1	3	0.0	645	389	296	40	223	Updated regression
Samoa	87	0.0	2	0.0	24,318	2,727	22,444	853	9,430	Updated regression
Sao Tome and Principe	78	0.0	0	0.0	2,055	1,136	1,049	131	777	Updated regression
Saudi Arabia	14,862	0.3	358	0.2	24,073	11,511	15,446	2,885	6,438	Updated regression
Senegal	5,659	0.1	15	0.0	2,720	1,356	1,505	142	1,222	Updated regression
Serbia	7,445	0.2	67	0.0	8,989	2,533	7,174	717	4,319	Updated regression
Seychelles	51	0.0	3	0.0	55,462	21,456	37,224	3,218	11,669	Updated regression
Sierra Leone	2,647	0.1	1	0.0	431	274	167	10	190	Updated regression
Singapore	3,603	0.1	777	0.4	215,737	133,159	120,252	37,673	87,833	HBS
Slovakia	4,202	0.1	95	0.0	22,557	12,551	19,584	9,578	17,108	Updated regression
Slovenia	1,632	0.0	118	0.1	72,434	34,652	48,051	10,269	47,601	Updated regression
Solomon Islands	263	0.0	2	0.0	6,035	1,633	4,598	197	2,964	Updated regression
South Africa	29,806	0.7	707	0.3	23,735	20,556	8,567	5,388	4,893	HBS
Spain	36,027	0.8	4,861	2.4	134,912	70,172	102,760	38,020	70,277	Updated regression
Sri Lanka	13,719	0.3	45	0.0	3,245	736	2,684	175	1,394	Updated regression
St. Kitts and Nevis	31	0.0	1	0.0	18,756	8,720	12,248	2,211	7,031	Updated regression
St. Lucia	110	0.0	1	0.0	9,359	2,814	8,163	1,618	4,039	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	69	0.0	1	0.0	7,964	1,464	8,264	1,763	2,862	Updated regression
Sudan	21,163	0.5	51	0.0	2,393	935	1,512	55	1,154	Updated regression
Suriname	326	0.0	4	0.0	11,625	1,619	10,826	820	3,262	Updated regression
Swaziland	563	0.0	3	0.0	5,276	4,210	1,523	458	1,731	Updated regression
Sweden	7,084	0.2	1,665	0.8	234,967	114,128	174,086	53,247	44,630	Updated regression
Switzerland	5,953	0.1	2,518	1.2	423,036	306,988	222,318	106,269	77,925	HBS
Syria	11,993	0.3	74	0.0	6,179	1,102	5,324	246	3,043	Updated regression
Taiwan	18,125	0.4	2,995	1.5	165,253	123,290	67,241	25,278	72,553	Updated HBS
Tajikistan	3,536	0.1	10	0.0	2,865	587	2,349	72	1,450	Updated regression
Tanzania	19,538	0.4	21	0.0	1,060	601	500	41	528	Updated regression
Thailand	47,697	1.1	280	0.1	5,872	2,665	4,244	1,036	1,680	Updated regression
Togo	3,257	0.1	7	0.0	2,289	879	1,511	102	1,112	Updated regression
Tonga	54	0.0	1	0.0	9,384	2,576	8,135	1,327	4,219	Updated regression
Trinidad and Tobago	951	0.0	8	0.0	8,893	4,299	5,253	660	3,266	Updated regression
Tunisia	6,903	0.2	127	0.1	18,388	5,637	13,791	1,040	7,328	Updated regression
Turkey	48,009	1.1	1,025	0.5	21,351	3,912	18,664	1,226	5,592	Updated regression
Turkmenistan	3,029	0.1	63	0.0	20,915	3,362	17,658	105	9,339	Updated regression
Uganda	13,044	0.3	12	0.0	894	501	423	29	361	Updated regression
Ukraine	36,396	0.8	90	0.0	2,465	857	2,042	433	394	Updated regression
United Arab Emirates	3,483	0.1	481	0.2	138,084	81,027	88,790	31,732	53,722	Updated regression
United Kingdom	46,837	1.1	11,745	5.7	250,758	143,440	159,842	52,525	116,079	HBS
United States	228,321	5.2	53,502	26.0	234,329	194,945	101,001	61,617	35,694	HBS
Uruguay	2,330	0.1	67	0.0	28,765	6,457	23,682	1,374	9,041	Updated regression
Vanuatu	121	0.0	1	0.0	4,565	624	4,250	309	1,908	Updated regression
Venezuela	17,335	0.4	373	0.2	21,540	5,376	17,204	1,041	6,941	Updated regression
Vietnam	56,249	1.3	235	0.1	4,180	908	3,458	186	1,905	Updated regression
West Bank and Gaza	1,901	0.0	17	0.0	9,191	1,895	7,414	118	4,177	Updated regression
Yemen	10,433	0.2	40	0.0	3,788	1,246	2,581	40	1,741	Updated regression
Zambia	5,550	0.1	8	0.0	1,485	1,091	463	69	510	Updated regression
Zimbabwe	5,866	0.1	8	0.0	1,312	1,221	167	76	292	Updated regression
Africa	493,150	11.3	2,501	1.2	5,072	2,736	2,832	497	731	
Asia-Pacific	1,022,897	23.4	41,780	20.3	40,845	25,040	23,211	7,406	2,869	
China	946,999	21.7	16,078	7.8	16,978	8,529	9,054	606	6,489	
Europe	577,369	13.2	75,358	36.6	130,520	66,229	88,928	24,636	16,115	
India	703,301	16.1	3,090	1.5	4,394	723	3,866	195	968	
Latin America	365,223	8.4	7,695	3.7	21,070	8,429	15,239	2,597	5,395	
North America	254,192	5.8	59,154	28.8	232,712	190,433	103,030	60,751	38,492	
World	4,363,132	100.0	205,656	100.0	47,135	28,711	27,396	8,972	3,708	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	2,136	0.0	20	0.0	9,204	1,663	8,171	631	4,090	Updated regression
Algeria	22,308	0.5	188	0.1	8,412	1,625	6,911	123	3,823	Updated regression
Angola	8,385	0.2	90	0.0	10,792	4,807	6,428	444	3,756	Updated regression
Antigua and Barbuda	60	0.0	1	0.0	16,995	5,817	14,508	3,330	6,056	Updated regression
Argentina	27,122	0.6	505	0.2	18,628	5,665	13,419	456	5,857	Updated regression
Armenia	2,201	0.0	12	0.0	5,451	965	4,682	196	2,764	Updated regression
Australia	16,001	0.4	5,389	2.5	336,808	138,767	283,614	85,574	177,078	HBS
Austria	6,648	0.1	1,217	0.6	183,110	92,307	123,067	32,263	48,891	Updated regression
Azerbaijan	5,915	0.1	77	0.0	13,097	2,528	10,778	210	6,637	Updated regression
Bahamas	228	0.0	8	0.0	36,358	14,436	27,666	5,743	13,309	Updated regression
Bahrain	526	0.0	19	0.0	36,224	24,040	22,226	10,041	16,788	Updated regression
Bangladesh	96,933	2.2	183	0.1	1,885	658	1,283	56	778	Updated regression
Barbados	195	0.0	4	0.0	18,404	8,911	11,958	2,466	6,302	Updated regression
Belarus	7,573	0.2	48	0.0	6,388	1,383	5,501	496	3,151	Updated regression
Belgium	8,266	0.2	2,115	1.0	255,886	149,845	137,695	31,654	147,751	Updated regression
Belize	170	0.0	2	0.0	9,167	2,366	7,495	694	2,703	Updated regression
Benin	4,286	0.1	13	0.0	2,978	1,239	1,878	140	1,412	Updated regression
Bolivia	5,365	0.1	18	0.0	3,277	599	3,038	360	1,076	Updated regression
Bosnia and Herzegovina	2,963	0.1	32	0.0	10,775	2,214	9,842	1,280	4,982	Updated regression
Botswana	1,110	0.0	15	0.0	13,269	8,616	5,223	570	3,252	Updated regression
Brazil	129,146	2.9	3,181	1.5	24,630	11,304	18,944	5,617	5,808	Updated regression
Brunei	264	0.0	10	0.0	38,317	12,964	29,249	3,896	18,918	Updated regression
Bulgaria	6,085	0.1	99	0.0	16,340	7,833	11,148	2,641	7,381	Updated regression
Burkina Faso	7,001	0.2	8	0.0	1,147	644	580	77	502	Updated regression
Burundi	4,315	0.1	1	0.0	229	137	113	21	117	Updated regression
Cambodia	8,308	0.2	18	0.0	2,119	635	1,535	50	1,016	Updated regression
Cameroon	9,634	0.2	23	0.0	2,426	1,366	1,146	86	1,095	Updated regression
Canada	26,123	0.6	6,212	2.9	237,795	164,919	130,607	57,731	86,885	HBS
Cape Verde	270	0.0	4	0.0	13,903	3,996	10,806	899	4,301	Updated regression
Central African Republic	2,205	0.0	2	0.0	777	477	317	17	291	Updated regression
Chad	5,025	0.1	5	0.0	969	553	429	12	446	Updated regression
Chile	11,832	0.3	506	0.2	42,768	23,702	25,346	6,280	17,768	Updated regression
China	961,832	21.7	17,791	8.2	18,497	9,678	9,585	766	6,850	Updated regression
Colombia	28,618	0.6	522	0.2	18,244	5,129	15,690	2,575	4,957	Updated regression
Comoros	360	0.0	1	0.0	2,683	895	1,838	50	657	Updated regression
Congo, Dem. Rep.	28,835	0.6	7	0.0	252	148	109	5	100	Updated regression
Congo, Rep.	1,835	0.0	6	0.0	3,182	1,387	1,833	39	1,128	Updated regression
Costa Rica	3,032	0.1	66	0.0	21,844	6,544	16,820	1,521	6,713	Updated regression
Cote d'Ivoire	10,545	0.2	31	0.0	2,940	1,554	1,465	79	1,111	Updated regression
Croatia	3,492	0.1	96	0.0	27,563	17,964	16,872	7,273	12,701	Updated regression
Cyprus	661	0.0	83	0.0	126,126	93,690	86,184	53,748	38,583	Updated regression
Czech Republic	8,335	0.2	348	0.2	41,732	21,011	28,703	7,983	14,926	HBS
Denmark	4,139	0.1	923	0.4	223,010	188,205	149,888	115,083	41,107	Updated HBS
Djibouti	467	0.0	1	0.0	2,993	1,491	1,636	134	1,268	Updated regression
Dominica	47	0.0	1	0.0	17,104	3,368	14,743	1,007	6,274	Updated regression
Ecuador	8,216	0.2	92	0.0	11,205	1,421	10,554	769	3,737	Updated regression
Egypt	49,246	1.1	510	0.2	10,353	3,656	7,146	449	3,104	Updated regression
El Salvador	3,544	0.1	38	0.0	10,593	2,463	9,741	1,611	3,967	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	336	0.0	5	0.0	13,429	7,764	6,021	356	5,000	Updated regression
Eritrea	2,514	0.1	3	0.0	1,320	492	881	53	529	Updated regression
Estonia	1,057	0.0	35	0.0	33,269	27,779	18,315	12,825	13,958	Updated HBS
Ethiopia	38,689	0.9	17	0.0	439	179	277	17	239	Updated regression
Fiji	504	0.0	3	0.0	5,051	1,749	3,766	465	2,155	Updated regression
Finland	4,126	0.1	709	0.3	171,888	71,835	138,666	38,613	73,350	Updated regression
France	47,397	1.1	13,441	6.2	283,589	110,290	208,163	34,864	130,688	HBS
Gabon	796	0.0	13	0.0	16,925	6,397	10,869	341	6,588	Updated regression
Gambia	832	0.0	1	0.0	1,274	580	741	46	463	Updated regression
Georgia	3,183	0.1	45	0.0	14,165	3,217	11,327	379	6,293	Updated regression
Germany	66,842	1.5	12,303	5.7	184,060	98,276	116,385	30,601	47,356	HBS
Ghana	12,449	0.3	39	0.0	3,162	1,869	1,427	134	1,428	Updated regression
Greece	9,039	0.2	940	0.4	104,015	39,896	86,137	22,017	57,525	Updated regression
Grenada	65	0.0	1	0.0	11,286	3,805	9,349	1,868	4,106	Updated regression
Guinea	4,822	0.1	5	0.0	1,046	467	604	24	482	Updated regression
Guinea-Bissau	779	0.0	0	0.0	391	238	162	9	182	Updated regression
Guyana	468	0.0	1	0.0	3,060	622	2,945	507	1,177	Updated regression
Haiti	5,416	0.1	15	0.0	2,845	193	2,691	39	795	Updated regression
Hong Kong	5,788	0.1	750	0.3	129,631	90,485	76,849	37,704	31,056	Updated regression
Hungary	7,906	0.2	230	0.1	29,033	18,045	18,097	7,109	14,501	Updated regression
Iceland	239	0.0	66	0.0	275,552	107,116	220,693	52,256	125,786	Updated regression
India	719,062	16.2	3,883	1.8	5,400	935	4,732	267	1,197	Updated regression
Indonesia	150,034	3.4	1,693	0.8	11,281	2,013	9,649	381	2,533	Updated regression
Iran	49,931	1.1	379	0.2	7,600	1,445	6,800	646	3,202	Updated regression
Ireland	3,353	0.1	598	0.3	178,276	116,598	138,892	77,214	67,631	Updated regression
Israel	4,701	0.1	666	0.3	141,587	120,658	45,916	24,987	43,251	HBS
Italy	48,679	1.1	11,619	5.4	238,683	99,877	161,343	22,537	140,787	HBS
Jamaica	1,655	0.0	20	0.0	12,112	3,559	9,841	1,288	3,591	Updated regression
Japan	104,202	2.3	23,474	10.9	225,274	151,785	110,283	36,794	113,110	HBS
Jordan	3,598	0.1	64	0.0	17,738	5,980	14,097	2,339	7,958	Updated regression
Kazakhstan	10,623	0.2	74	0.0	6,926	2,149	5,558	781	1,274	Updated regression
Kenya	19,023	0.4	32	0.0	1,700	1,088	697	84	641	Updated regression
Korea	37,182	0.8	2,782	1.3	74,834	52,666	46,197	24,029	30,951	Updated regression
Kuwait	2,136	0.0	214	0.1	100,320	62,757	51,191	13,629	35,102	Updated regression
Kyrgyzstan	3,358	0.1	14	0.0	4,127	886	3,292	50	2,030	Updated regression
Laos	3,303	0.1	12	0.0	3,629	861	2,803	35	1,835	Updated regression
Latvia	1,797	0.0	37	0.0	20,384	14,023	13,137	6,776	8,820	Updated regression
Lebanon	2,812	0.1	100	0.0	35,398	21,506	20,930	7,039	8,179	Updated regression
Lesotho	1,030	0.0	3	0.0	2,941	2,280	770	110	922	Updated regression
Liberia	1,921	0.0	3	0.0	1,438	560	912	34	656	Updated regression
Libya	4,031	0.1	99	0.0	24,658	4,693	20,179	213	6,522	Updated regression
Lithuania	2,551	0.1	47	0.0	18,260	11,424	12,473	5,636	8,244	Updated regression
Luxembourg	375	0.0	119	0.1	317,511	195,239	199,597	77,324	165,925	Updated regression
Macedonia	1,531	0.0	17	0.0	11,005	1,746	10,376	1,117	4,616	Updated regression
Madagascar	9,362	0.2	4	0.0	392	119	280	7	156	Updated regression
Malawi	6,727	0.2	3	0.0	419	253	174	8	188	Updated regression
Malaysia	17,131	0.4	444	0.2	25,930	16,808	13,336	4,214	6,064	Updated regression
Maldives	191	0.0	1	0.0	6,630	1,262	6,013	645	3,287	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	5,954	0.1	6	0.0	982	570	477	65	454	Updated regression
Malta	321	0.0	33	0.0	101,362	64,343	56,770	19,750	59,653	Updated regression
Mauritania	1,689	0.0	4	0.0	2,150	939	1,442	231	990	Updated regression
Mauritius	899	0.0	28	0.0	30,757	12,503	21,638	3,384	12,618	Updated regression
Mexico	69,288	1.6	2,374	1.1	34,262	15,927	19,521	1,185	10,458	Updated regression
Moldova	2,690	0.1	8	0.0	2,834	1,145	1,890	201	1,215	Updated regression
Mongolia	1,735	0.0	13	0.0	7,521	1,809	5,931	219	3,559	Updated regression
Montenegro	463	0.0	9	0.0	18,871	5,896	15,996	3,021	8,775	Updated regression
Morocco	20,125	0.5	230	0.1	11,430	4,653	7,676	900	3,063	Updated regression
Mozambique	10,657	0.2	8	0.0	713	442	308	36	285	Updated regression
Myanmar	32,568	0.7	57	0.0	1,741	14	1,735	8	1,037	Updated regression
Namibia	1,154	0.0	28	0.0	24,588	12,456	13,840	1,708	5,383	Updated regression
Nepal	15,829	0.4	35	0.0	2,198	712	1,545	58	931	Updated regression
Netherlands	12,698	0.3	2,370	1.1	186,613	185,399	83,853	82,639	84,620	Updated HBS
New Zealand	3,114	0.1	455	0.2	146,096	49,552	139,349	42,805	55,530	HBS
Nicaragua	3,148	0.1	11	0.0	3,361	375	3,268	282	1,205	Updated regression
Niger	6,320	0.1	5	0.0	824	447	403	26	385	Updated regression
Nigeria	74,325	1.7	252	0.1	3,385	2,201	1,408	224	928	Updated regression
Norway	3,616	0.1	1,158	0.5	320,301	121,315	309,208	110,222	77,586	Updated regression
Oman	1,718	0.0	60	0.0	35,195	13,918	24,115	2,838	11,817	Updated regression
Pakistan	97,227	2.2	444	0.2	4,567	1,622	3,039	93	2,354	Updated regression
Panama	2,184	0.0	36	0.0	16,582	6,084	12,371	1,874	4,921	Updated regression
Papua New Guinea	3,449	0.1	15	0.0	4,370	2,124	2,331	86	1,460	Updated regression
Paraguay	3,618	0.1	28	0.0	7,741	905	7,368	532	2,527	Updated regression
Peru	17,778	0.4	304	0.1	17,109	4,611	13,671	1,173	3,950	Updated regression
Philippines	52,530	1.2	392	0.2	7,465	3,796	3,908	239	1,814	Updated regression
Poland	29,970	0.7	766	0.4	25,563	12,827	18,582	5,846	8,860	Updated regression
Portugal	8,540	0.2	766	0.4	89,688	61,690	56,611	28,613	39,939	Updated regression
Qatar	1,176	0.0	121	0.1	102,797	63,304	50,976	11,483	40,726	Updated regression
Romania	16,782	0.4	343	0.2	20,429	11,932	11,163	2,666	6,976	Updated regression
Russia	111,199	2.5	2,587	1.2	23,269	5,092	19,778	1,601	4,112	Updated regression
Rwanda	4,865	0.1	3	0.0	675	408	310	42	246	Updated regression
Samoa	88	0.0	2	0.0	25,837	2,897	23,846	906	9,998	Updated regression
Sao Tome and Principe	80	0.0	0	0.0	1,902	1,051	971	121	648	Updated regression
Saudi Arabia	15,298	0.3	432	0.2	28,243	13,505	18,122	3,384	7,898	Updated regression
Senegal	5,839	0.1	14	0.0	2,482	1,237	1,374	129	1,112	Updated regression
Serbia	7,475	0.2	51	0.0	6,855	1,931	5,470	547	3,278	Updated regression
Seychelles	51	0.0	3	0.0	63,211	24,454	42,425	3,668	12,339	Updated regression
Sierra Leone	2,708	0.1	1	0.0	450	286	174	10	198	Updated regression
Singapore	3,711	0.1	888	0.4	239,153	136,740	144,237	41,823	90,410	HBS
Slovakia	4,230	0.1	91	0.0	21,420	12,567	18,204	9,350	16,246	Updated regression
Slovenia	1,640	0.0	113	0.1	68,867	33,484	45,429	10,046	48,257	Updated regression
Solomon Islands	271	0.0	2	0.0	6,614	1,790	5,039	216	2,957	Updated regression
South Africa	30,197	0.7	725	0.3	24,017	20,805	8,891	5,679	4,882	HBS
Spain	36,344	0.8	4,510	2.1	124,102	64,945	94,244	35,087	63,771	Updated regression
Sri Lanka	13,891	0.3	54	0.0	3,884	881	3,213	210	1,669	Updated regression
St. Kitts and Nevis	31	0.0	1	0.0	17,521	8,146	11,441	2,066	6,460	Updated regression
St. Lucia	112	0.0	1	0.0	9,353	2,812	8,158	1,617	4,009	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	70	0.0	1	0.0	7,870	1,447	8,166	1,743	2,520	Updated regression
Sudan	21,804	0.5	64	0.0	2,919	1,141	1,845	67	1,408	Updated regression
Suriname	331	0.0	5	0.0	14,288	1,990	13,305	1,007	3,576	Updated regression
Swaziland	579	0.0	3	0.0	5,593	4,464	1,615	486	2,027	Updated regression
Sweden	7,136	0.2	1,799	0.8	252,081	129,186	178,761	55,866	48,130	Updated regression
Switzerland	5,987	0.1	2,498	1.2	417,170	303,591	219,310	105,731	77,761	HBS
Syria	12,445	0.3	84	0.0	6,710	1,196	5,782	268	3,305	Updated regression
Taiwan	18,180	0.4	3,116	1.4	171,384	125,534	71,407	25,556	69,833	Updated HBS
Tajikistan	3,654	0.1	10	0.0	2,770	568	2,271	69	1,401	Updated regression
Tanzania	20,133	0.5	21	0.0	1,056	599	498	41	526	Updated regression
Thailand	48,182	1.1	351	0.2	7,285	4,305	4,424	1,443	1,999	Updated regression
Togo	3,364	0.1	8	0.0	2,301	884	1,519	102	1,053	Updated regression
Tonga	54	0.0	1	0.0	10,888	2,989	9,439	1,540	4,467	Updated regression
Trinidad and Tobago	963	0.0	9	0.0	9,387	4,538	5,545	696	3,418	Updated regression
Tunisia	7,049	0.2	130	0.1	18,504	5,673	13,878	1,047	6,841	Updated regression
Turkey	48,912	1.1	1,256	0.6	25,683	4,706	22,452	1,475	6,412	Updated regression
Turkmenistan	3,110	0.1	79	0.0	25,412	4,085	21,454	127	12,010	Updated regression
Uganda	13,524	0.3	11	0.0	847	474	400	28	358	Updated regression
Ukraine	36,327	0.8	106	0.0	2,931	1,018	2,427	515	427	Updated regression
United Arab Emirates	3,568	0.1	431	0.2	120,825	77,351	79,065	35,590	47,090	Updated regression
United Kingdom	47,188	1.1	11,827	5.5	250,633	142,292	158,557	50,215	115,165	HBS
United States	231,001	5.2	57,114	26.4	247,247	206,418	101,211	60,382	37,347	HBS
Uruguay	2,347	0.1	88	0.0	37,430	8,402	30,816	1,787	12,109	Updated regression
Vanuatu	125	0.0	1	0.0	4,980	681	4,637	338	2,280	Updated regression
Venezuela	17,756	0.4	268	0.1	15,069	3,761	12,036	728	4,361	Updated regression
Vietnam	57,663	1.3	267	0.1	4,628	1,005	3,829	206	2,195	Updated regression
West Bank and Gaza	1,974	0.0	20	0.0	10,354	2,135	8,352	133	5,027	Updated regression
Yemen	10,852	0.2	50	0.0	4,576	1,506	3,118	48	2,103	Updated regression
Zambia	5,692	0.1	9	0.0	1,634	1,200	509	76	560	Updated regression
Zimbabwe	5,997	0.1	12	0.0	2,081	1,937	265	121	434	Updated regression
Africa	507,016	11.4	2,721	1.3	5,367	2,887	3,007	527	763	
Asia-Pacific	1,043,590	23.5	45,606	21.1	43,701	25,644	25,586	7,529	3,205	
China	961,832	21.7	17,791	8.2	18,497	9,678	9,585	766	6,850	
Europe	579,538	13.1	74,255	34.4	128,128	64,782	86,681	23,336	16,520	
India	719,062	16.2	3,883	1.8	5,400	935	4,732	267	1,197	
Latin America	372,122	8.4	8,482	3.9	22,795	9,421	16,285	2,912	5,675	
North America	257,211	5.8	63,346	29.3	246,279	202,196	104,194	60,111	40,784	
World	4,440,372	100.0	216,084	100.0	48,664	29,561	27,913	8,811	4,021	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	2,170	0.0	21	0.0	9,600	1,735	8,523	658	4,335	Updated regression
Algeria	22,877	0.5	223	0.1	9,750	1,883	8,010	143	4,383	Updated regression
Angola	8,670	0.2	107	0.0	12,398	5,523	7,385	510	4,036	Updated regression
Antigua and Barbuda	61	0.0	1	0.0	17,926	6,136	15,303	3,512	6,297	Updated regression
Argentina	27,502	0.6	520	0.2	18,902	7,164	12,322	583	5,575	Updated regression
Armenia	2,224	0.0	13	0.0	5,795	1,026	4,978	209	2,938	Updated regression
Australia	16,206	0.4	6,229	2.8	384,365	167,680	317,759	101,074	204,073	HBS
Austria	6,687	0.1	1,287	0.6	192,440	98,449	126,322	32,330	55,269	Updated regression
Azerbaijan	6,040	0.1	92	0.0	15,153	2,925	12,470	243	7,287	Updated regression
Bahamas	233	0.0	9	0.0	38,513	15,291	29,305	6,083	13,811	Updated regression
Bahrain	540	0.0	26	0.0	47,482	32,122	30,568	15,208	23,508	Updated regression
Bangladesh	99,352	2.2	168	0.1	1,696	592	1,154	50	730	Updated regression
Barbados	197	0.0	4	0.0	17,941	8,088	12,664	2,811	5,458	Updated regression
Belarus	7,572	0.2	17	0.0	2,297	497	1,978	179	1,138	Updated regression
Belgium	8,309	0.2	2,091	0.9	251,669	145,452	137,967	31,751	145,140	Updated regression
Belize	176	0.0	2	0.0	9,588	2,475	7,839	726	2,795	Updated regression
Benin	4,432	0.1	14	0.0	3,093	1,287	1,951	145	1,385	Updated regression
Bolivia	5,506	0.1	23	0.0	4,147	758	3,845	456	1,240	Updated regression
Bosnia and Herzegovina	2,973	0.1	33	0.0	11,197	2,300	10,227	1,330	5,176	Updated regression
Botswana	1,135	0.0	13	0.0	11,561	7,090	5,226	755	2,769	Updated regression
Brazil	131,285	2.9	3,558	1.6	27,100	12,437	20,843	6,180	6,199	Updated regression
Brunei	271	0.0	13	0.0	47,202	15,970	36,031	4,799	21,726	Updated regression
Bulgaria	6,058	0.1	102	0.0	16,791	8,799	10,649	2,657	7,581	Updated regression
Burkina Faso	7,232	0.2	9	0.0	1,238	696	626	83	542	Updated regression
Burundi	4,468	0.1	1	0.0	321	192	158	29	163	Updated regression
Cambodia	8,585	0.2	20	0.0	2,296	688	1,662	54	1,213	Updated regression
Cameroon	9,903	0.2	26	0.0	2,635	1,484	1,245	94	1,128	Updated regression
Canada	26,470	0.6	6,211	2.8	234,652	160,497	133,993	59,839	85,944	HBS
Cape Verde	278	0.0	4	0.0	15,668	4,503	12,178	1,013	4,235	Updated regression
Central African Republic	2,259	0.1	2	0.0	791	486	322	17	277	Updated regression
Chad	5,172	0.1	6	0.0	1,094	624	484	14	477	Updated regression
Chile	12,044	0.3	533	0.2	44,284	24,471	26,744	6,932	17,698	Updated regression
China	975,239	21.6	19,523	8.7	20,018	10,474	10,635	1,091	7,236	Updated regression
Colombia	29,231	0.6	579	0.3	19,797	5,584	16,993	2,780	5,402	Updated regression
Comoros	369	0.0	1	0.0	2,933	978	2,009	54	638	Updated regression
Congo, Dem. Rep.	29,805	0.7	9	0.0	292	171	126	5	116	Updated regression
Congo, Rep.	1,892	0.0	7	0.0	3,848	1,678	2,217	47	1,355	Updated regression
Costa Rica	3,105	0.1	77	0.0	24,681	7,395	19,005	1,719	7,425	Updated regression
Cote d'Ivoire	10,849	0.2	31	0.0	2,831	1,450	1,463	83	1,014	Updated regression
Croatia	3,495	0.1	91	0.0	25,979	16,715	16,170	6,906	11,963	Updated regression
Cyprus	672	0.0	78	0.0	116,052	88,318	81,389	53,655	36,311	Updated regression
Czech Republic	8,379	0.2	360	0.2	42,913	22,443	28,386	7,916	14,654	HBS
Denmark	4,154	0.1	915	0.4	220,192	191,094	143,269	114,170	37,900	Updated HBS
Djibouti	480	0.0	2	0.0	3,174	1,581	1,735	142	1,480	Updated regression
Dominica	48	0.0	1	0.0	22,868	4,503	19,711	1,346	8,230	Updated regression
Ecuador	8,379	0.2	98	0.0	11,656	1,291	11,370	1,005	3,638	Updated regression
Egypt	50,473	1.1	417	0.2	8,261	2,794	6,014	547	2,367	Updated regression
El Salvador	3,604	0.1	40	0.0	11,035	2,566	10,147	1,678	3,870	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	346	0.0	6	0.0	17,340	10,025	7,775	460	6,274	Updated regression
Eritrea	2,601	0.1	4	0.0	1,616	602	1,079	65	646	Updated regression
Estonia	1,058	0.0	30	0.0	28,457	19,825	19,221	10,589	11,921	Updated HBS
Ethiopia	39,985	0.9	14	0.0	349	142	220	14	190	Updated regression
Fiji	510	0.0	3	0.0	6,061	2,099	4,519	558	2,586	Updated regression
Finland	4,150	0.1	689	0.3	165,980	67,325	137,943	39,288	70,829	Updated regression
France	47,655	1.1	13,390	6.0	280,988	108,652	207,901	35,564	136,105	HBS
Gabon	820	0.0	16	0.0	20,085	7,591	12,898	404	7,597	Updated regression
Gambia	856	0.0	1	0.0	1,052	479	612	38	382	Updated regression
Georgia	3,177	0.1	58	0.0	18,168	4,126	14,529	487	7,608	Updated regression
Germany	66,958	1.5	12,031	5.4	179,683	91,020	118,638	29,976	45,836	HBS
Ghana	12,792	0.3	27	0.0	2,103	1,360	915	171	905	Updated regression
Greece	9,063	0.2	872	0.4	96,231	35,578	81,053	20,400	51,571	Updated regression
Grenada	66	0.0	1	0.0	13,589	4,581	11,257	2,249	4,887	Updated regression
Guinea	4,971	0.1	4	0.0	875	390	505	20	383	Updated regression
Guinea-Bissau	797	0.0	0	0.0	430	262	178	10	201	Updated regression
Guyana	470	0.0	2	0.0	3,404	692	3,276	564	1,193	Updated regression
Haiti	5,548	0.1	18	0.0	3,199	217	3,025	43	851	Updated regression
Hong Kong	5,870	0.1	820	0.4	139,700	97,514	82,819	40,633	33,659	Updated regression
Hungary	7,910	0.2	186	0.1	23,464	14,291	14,996	5,823	11,711	Updated regression
Iceland	244	0.0	75	0.0	307,431	116,395	244,083	53,047	138,668	Updated regression
India	735,072	16.3	3,470	1.5	4,720	741	4,238	259	1,044	Updated regression
Indonesia	152,683	3.4	1,766	0.8	11,565	2,019	10,013	467	2,482	Updated regression
Iran	51,143	1.1	459	0.2	8,977	3,186	6,718	927	3,782	Updated regression
Ireland	3,403	0.1	602	0.3	176,881	114,017	133,064	70,200	67,031	Updated regression
Israel	4,784	0.1	660	0.3	137,997	117,640	46,918	26,561	43,696	HBS
Italy	48,852	1.1	11,154	5.0	228,332	94,781	158,329	24,778	132,778	HBS
Jamaica	1,675	0.0	22	0.0	12,963	3,258	11,380	1,674	3,802	Updated regression
Japan	104,266	2.3	28,098	12.5	269,485	185,042	128,851	44,409	135,701	HBS
Jordan	3,701	0.1	53	0.0	14,270	4,459	12,686	2,875	6,399	Updated regression
Kazakhstan	10,745	0.2	78	0.0	7,277	2,899	6,007	1,629	1,349	Updated regression
Kenya	19,594	0.4	37	0.0	1,908	1,281	721	94	735	Updated regression
Korea	37,563	0.8	2,814	1.3	74,904	53,238	47,170	25,505	30,026	Updated regression
Kuwait	2,187	0.0	265	0.1	120,988	67,924	74,585	21,521	41,888	Updated regression
Kyrgyzstan	3,429	0.1	17	0.0	5,011	1,075	3,997	61	2,335	Updated regression
Laos	3,406	0.1	16	0.0	4,693	1,113	3,625	45	2,373	Updated regression
Latvia	1,796	0.0	32	0.0	17,613	10,517	13,254	6,157	7,445	Updated regression
Lebanon	2,858	0.1	91	0.0	31,685	21,863	17,995	8,172	6,724	Updated regression
Lesotho	1,047	0.0	4	0.0	3,998	3,100	1,047	149	1,367	Updated regression
Liberia	1,991	0.0	4	0.0	1,842	717	1,168	44	839	Updated regression
Libya	4,119	0.1	52	0.0	12,543	2,387	10,264	108	3,155	Updated regression
Lithuania	2,547	0.1	51	0.0	20,017	12,753	12,598	5,333	9,031	Updated regression
Luxembourg	380	0.0	115	0.1	303,094	186,325	194,377	77,608	144,428	Updated regression
Macedonia	1,542	0.0	16	0.0	10,574	1,679	10,203	1,309	4,328	Updated regression
Madagascar	9,682	0.2	4	0.0	418	126	299	7	167	Updated regression
Malawi	6,942	0.2	3	0.0	420	254	175	8	188	Updated regression
Malaysia	17,548	0.4	459	0.2	26,152	16,818	14,501	5,167	6,185	Updated regression
Maldives	197	0.0	1	0.0	5,631	1,072	5,107	548	2,792	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	6,118	0.1	6	0.0	923	536	449	62	404	Updated regression
Malta	324	0.0	33	0.0	100,719	64,451	56,560	20,292	59,094	Updated regression
Mauritania	1,736	0.0	4	0.0	2,131	930	1,429	228	979	Updated regression
Mauritius	911	0.0	35	0.0	38,689	19,266	24,273	4,850	15,288	Updated regression
Mexico	70,630	1.6	2,128	0.9	30,124	13,121	18,178	1,175	9,495	Updated regression
Moldova	2,693	0.1	10	0.0	3,679	1,486	2,453	261	1,555	Updated regression
Mongolia	1,777	0.0	18	0.0	10,059	2,419	7,933	293	4,759	Updated regression
Montenegro	465	0.0	10	0.0	20,750	6,483	17,588	3,322	10,055	Updated regression
Morocco	20,543	0.5	232	0.1	11,272	4,420	7,718	866	3,021	Updated regression
Mozambique	10,911	0.2	9	0.0	798	494	345	41	304	Updated regression
Myanmar	33,098	0.7	69	0.0	2,089	16	2,082	10	1,307	Updated regression
Namibia	1,188	0.0	26	0.0	21,573	12,773	10,680	1,880	4,542	Updated regression
Nepal	16,299	0.4	37	0.0	2,254	730	1,584	60	954	Updated regression
Netherlands	12,771	0.3	2,354	1.0	184,317	185,621	80,797	82,101	83,047	Updated HBS
New Zealand	3,154	0.1	499	0.2	158,266	53,435	150,295	45,464	61,262	HBS
Nicaragua	3,236	0.1	11	0.0	3,408	380	3,313	286	1,254	Updated regression
Niger	6,541	0.1	5	0.0	839	455	410	27	372	Updated regression
Nigeria	76,325	1.7	244	0.1	3,193	1,990	1,471	267	889	Updated regression
Norway	3,656	0.1	1,230	0.5	336,450	125,588	321,914	111,051	79,327	Updated regression
Oman	1,770	0.0	83	0.0	47,036	21,623	29,576	4,163	15,700	Updated regression
Pakistan	100,255	2.2	446	0.2	4,450	1,527	3,040	117	2,293	Updated regression
Panama	2,230	0.0	47	0.0	21,285	11,438	12,330	2,483	5,782	Updated regression
Papua New Guinea	3,547	0.1	25	0.0	7,132	3,467	3,805	140	2,381	Updated regression
Paraguay	3,715	0.1	34	0.0	9,286	1,086	8,839	639	2,814	Updated regression
Peru	18,133	0.4	354	0.2	19,508	4,714	16,257	1,463	4,504	Updated regression
Philippines	53,913	1.2	415	0.2	7,694	3,846	4,133	285	1,779	Updated regression
Poland	30,087	0.7	685	0.3	22,762	12,325	15,885	5,448	7,778	Updated regression
Portugal	8,569	0.2	755	0.3	88,077	59,282	55,595	26,800	38,534	Updated regression
Qatar	1,231	0.0	184	0.1	149,041	97,493	68,184	16,636	55,557	Updated regression
Romania	16,775	0.4	227	0.1	13,550	6,620	9,560	2,629	4,657	Updated regression
Russia	111,103	2.5	2,067	0.9	18,605	4,492	16,042	1,928	3,015	Updated regression
Rwanda	5,021	0.1	3	0.0	689	416	317	43	238	Updated regression
Samoa	89	0.0	3	0.0	30,586	3,429	28,229	1,072	12,934	Updated regression
Sao Tome and Principe	82	0.0	0	0.0	2,289	1,266	1,169	146	775	Updated regression
Saudi Arabia	15,752	0.3	582	0.3	36,970	19,472	22,273	4,775	10,341	Updated regression
Senegal	6,027	0.1	16	0.0	2,645	1,319	1,464	138	1,110	Updated regression
Serbia	7,498	0.2	58	0.0	7,702	2,170	6,147	614	3,683	Updated regression
Seychelles	52	0.0	3	0.0	56,616	21,902	37,999	3,285	10,200	Updated regression
Sierra Leone	2,770	0.1	1	0.0	447	284	173	10	197	Updated regression
Singapore	3,805	0.1	980	0.4	257,582	151,877	153,596	47,890	101,696	HBS
Slovakia	4,257	0.1	109	0.0	25,562	13,999	17,677	6,114	19,388	Updated regression
Slovenia	1,646	0.0	110	0.0	66,577	31,877	44,421	9,721	43,717	Updated regression
Solomon Islands	280	0.0	2	0.0	8,402	2,274	6,402	274	4,125	Updated regression
South Africa	30,525	0.7	682	0.3	22,332	19,528	8,255	5,451	4,468	HBS
Spain	36,648	0.8	4,285	1.9	116,933	60,594	89,256	32,917	59,218	Updated regression
Sri Lanka	14,049	0.3	77	0.0	5,490	2,815	2,971	295	2,473	Updated regression
St. Kitts and Nevis	32	0.0	1	0.0	23,144	10,760	15,113	2,729	8,377	Updated regression
St. Lucia	114	0.0	1	0.0	12,269	3,689	10,701	2,121	5,219	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	70	0.0	1	0.0	9,547	1,755	9,905	2,114	3,030	Updated regression
Sudan	22,458	0.5	64	0.0	2,836	1,108	1,792	65	1,434	Updated regression
Suriname	335	0.0	4	0.0	12,090	1,684	11,259	852	2,971	Updated regression
Swaziland	595	0.0	3	0.0	5,523	4,408	1,595	480	1,785	Updated regression
Sweden	7,190	0.2	1,858	0.8	258,412	132,272	186,978	60,837	49,310	Updated regression
Switzerland	6,024	0.1	3,000	1.3	497,933	349,594	272,901	124,562	92,825	HBS
Syria	12,812	0.3	84	0.0	6,554	1,168	5,647	261	3,228	Updated regression
Taiwan	18,239	0.4	2,849	1.3	156,229	111,854	67,628	23,253	61,774	Updated HBS
Tajikistan	3,775	0.1	11	0.0	2,852	585	2,338	71	1,443	Updated regression
Tanzania	20,747	0.5	19	0.0	899	510	424	35	447	Updated regression
Thailand	48,674	1.1	374	0.2	7,679	4,362	4,995	1,678	2,018	Updated regression
Togo	3,471	0.1	9	0.0	2,465	947	1,628	110	1,126	Updated regression
Tonga	54	0.0	1	0.0	14,412	3,956	12,494	2,038	6,473	Updated regression
Trinidad and Tobago	973	0.0	14	0.0	14,658	8,474	7,090	906	5,851	Updated regression
Tunisia	7,189	0.2	165	0.1	22,904	10,574	13,543	1,213	8,242	Updated regression
Turkey	49,828	1.1	1,075	0.5	21,565	4,243	19,023	1,701	4,893	Updated regression
Turkmenistan	3,191	0.1	96	0.0	30,053	4,831	25,372	150	14,177	Updated regression
Uganda	14,028	0.3	10	0.0	688	386	325	23	278	Updated regression
Ukraine	36,223	0.8	125	0.1	3,462	788	3,388	714	453	Updated regression
United Arab Emirates	3,645	0.1	424	0.2	116,265	76,595	78,244	38,574	45,382	Updated regression
United Kingdom	47,538	1.1	10,892	4.9	229,113	139,321	139,919	50,128	105,397	HBS
United States	233,731	5.2	60,037	26.8	256,864	214,902	99,640	57,677	38,857	HBS
Uruguay	2,364	0.1	99	0.0	41,886	9,402	34,484	2,000	13,170	Updated regression
Vanuatu	129	0.0	1	0.0	5,505	753	5,125	373	2,520	Updated regression
Venezuela	18,172	0.4	176	0.1	9,705	2,422	7,751	469	2,641	Updated regression
Vietnam	59,058	1.3	276	0.1	4,676	1,606	3,318	249	2,218	Updated regression
West Bank and Gaza	2,049	0.0	22	0.0	10,832	2,234	8,737	139	4,920	Updated regression
Yemen	11,285	0.2	52	0.0	4,639	1,526	3,161	49	2,240	Updated regression
Zambia	5,839	0.1	10	0.0	1,789	1,354	530	96	611	Updated regression
Zimbabwe	6,184	0.1	16	0.0	2,596	2,416	331	151	561	Updated regression
Africa	521,095	11.5	2,633	1.2	5,053	2,756	2,830	532	717	
Asia-Pacific	1,064,170	23.6	51,573	23.0	48,463	29,206	27,899	8,642	3,239	
China	975,239	21.6	19,523	8.7	20,018	10,474	10,635	1,091	7,236	
Europe	581,245	12.9	72,133	32.1	124,101	63,075	84,615	23,588	14,636	
India	735,072	16.3	3,470	1.5	4,720	741	4,238	259	1,044	
Latin America	379,030	8.4	8,780	3.9	23,163	9,471	16,876	3,184	5,586	
North America	260,291	5.8	66,270	29.5	254,602	209,365	103,133	57,896	42,259	
World	4,516,141	100.0	224,382	100.0	49,684	30,562	28,138	9,016	3,936	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	2,204	0.0	21	0.0	9,512	1,719	8,445	652	4,294	Updated regression
Algeria	23,438	0.5	237	0.1	10,129	1,957	8,321	148	4,493	Updated regression
Angola	8,968	0.2	130	0.1	14,483	6,452	8,627	596	4,581	Updated regression
Antigua and Barbuda	62	0.0	1	0.0	18,895	6,467	16,130	3,702	6,535	Updated regression
Argentina	27,884	0.6	463	0.2	16,608	6,063	11,108	564	4,338	Updated regression
Armenia	2,244	0.0	13	0.0	5,705	1,010	4,900	205	2,689	Updated regression
Australia	16,412	0.4	6,828	2.9	416,036	210,302	312,394	106,660	218,088	HBS
Austria	6,725	0.1	1,395	0.6	207,457	102,799	137,743	33,085	54,747	Updated regression
Azerbaijan	6,161	0.1	109	0.0	17,634	3,404	14,513	283	8,475	Updated regression
Bahamas	237	0.0	10	0.0	40,347	16,019	30,700	6,373	14,149	Updated regression
Bahrain	556	0.0	26	0.0	47,398	31,887	31,698	16,187	21,880	Updated regression
Bangladesh	101,751	2.2	183	0.1	1,796	627	1,223	53	741	Updated regression
Barbados	198	0.0	4	0.0	18,658	8,503	13,150	2,995	5,583	Updated regression
Belarus	7,561	0.2	18	0.0	2,354	510	2,027	183	1,161	Updated regression
Belgium	8,350	0.2	2,268	1.0	271,561	161,138	144,130	33,707	155,384	Updated regression
Belize	182	0.0	2	0.0	9,877	2,549	8,075	748	2,843	Updated regression
Benin	4,581	0.1	15	0.0	3,168	1,319	1,998	149	1,412	Updated regression
Bolivia	5,652	0.1	25	0.0	4,466	816	4,141	491	1,328	Updated regression
Bosnia and Herzegovina	2,980	0.1	33	0.0	11,096	2,280	10,135	1,318	5,066	Updated regression
Botswana	1,159	0.0	13	0.0	11,386	6,979	5,127	719	2,653	Updated regression
Brazil	133,355	2.9	3,205	1.3	24,035	11,030	18,485	5,481	5,334	Updated regression
Brunei	278	0.0	15	0.0	53,982	18,264	41,207	5,489	26,540	Updated regression
Bulgaria	6,026	0.1	108	0.0	17,842	9,670	10,906	2,735	8,052	Updated regression
Burkina Faso	7,472	0.2	9	0.0	1,262	709	638	85	580	Updated regression
Burundi	4,605	0.1	1	0.0	288	172	142	26	139	Updated regression
Cambodia	8,867	0.2	23	0.0	2,538	760	1,838	60	1,217	Updated regression
Cameroon	10,178	0.2	26	0.0	2,599	1,463	1,228	93	1,108	Updated regression
Canada	26,822	0.6	7,096	3.0	264,559	176,535	152,178	64,154	94,799	HBS
Cape Verde	286	0.0	5	0.0	16,070	4,619	12,490	1,039	4,638	Updated regression
Central African Republic	2,314	0.1	2	0.0	796	489	324	17	298	Updated regression
Chad	5,326	0.1	6	0.0	1,152	657	510	15	530	Updated regression
Chile	12,255	0.3	623	0.3	50,822	28,717	30,200	8,095	19,405	Updated regression
China	987,080	21.5	20,077	8.4	20,339	10,759	10,840	1,259	7,086	Updated regression
Colombia	29,847	0.7	824	0.3	27,606	7,787	23,696	3,876	7,903	Updated regression
Comoros	378	0.0	1	0.0	2,842	948	1,946	53	609	Updated regression
Congo, Dem. Rep.	30,811	0.7	10	0.0	313	184	135	6	130	Updated regression
Congo, Rep.	1,956	0.0	8	0.0	3,879	1,692	2,235	47	1,355	Updated regression
Costa Rica	3,176	0.1	85	0.0	26,604	7,971	20,486	1,852	7,819	Updated regression
Cote d'Ivoire	11,169	0.2	33	0.0	2,973	1,529	1,534	91	1,057	Updated regression
Croatia	3,497	0.1	92	0.0	26,445	17,461	15,847	6,863	12,290	Updated regression
Cyprus	683	0.0	85	0.0	124,200	93,019	85,976	54,795	36,447	Updated regression
Czech Republic	8,413	0.2	392	0.2	46,652	25,336	29,908	8,593	15,178	HBS
Denmark	4,171	0.1	1,010	0.4	242,028	209,557	148,580	116,110	48,371	Updated HBS
Djibouti	494	0.0	2	0.0	3,383	1,685	1,849	151	1,422	Updated regression
Dominica	49	0.0	1	0.0	23,672	4,662	20,404	1,394	8,344	Updated regression
Ecuador	8,548	0.2	102	0.0	11,929	1,299	11,772	1,143	3,882	Updated regression
Egypt	51,619	1.1	418	0.2	8,093	2,753	5,918	578	2,311	Updated regression
El Salvador	3,670	0.1	43	0.0	11,758	2,734	10,812	1,788	4,318	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	355	0.0	7	0.0	19,329	11,175	8,666	512	6,118	Updated regression
Eritrea	2,691	0.1	5	0.0	1,868	696	1,247	75	745	Updated regression
Estonia	1,057	0.0	35	0.0	33,514	23,597	20,703	10,787	14,466	Updated HBS
Ethiopia	41,342	0.9	16	0.0	398	162	251	16	206	Updated regression
Fiji	516	0.0	3	0.0	6,358	2,202	4,741	585	2,713	Updated regression
Finland	4,173	0.1	726	0.3	173,982	69,625	146,276	41,920	77,985	Updated regression
France	47,896	1.0	13,925	5.8	290,726	116,469	212,691	38,435	132,302	HBS
Gabon	844	0.0	19	0.0	22,420	8,474	14,397	451	8,199	Updated regression
Gambia	882	0.0	1	0.0	879	400	511	32	353	Updated regression
Georgia	3,174	0.1	65	0.0	20,523	4,660	16,412	550	9,099	Updated regression
Germany	67,031	1.5	12,905	5.4	192,529	97,218	126,140	30,829	49,061	HBS
Ghana	13,144	0.3	23	0.0	1,765	1,145	784	165	759	Updated regression
Greece	9,085	0.2	868	0.4	95,596	37,484	77,958	19,846	48,809	Updated regression
Grenada	66	0.0	1	0.0	14,164	4,775	11,733	2,345	5,030	Updated regression
Guinea	5,132	0.1	4	0.0	872	389	503	20	381	Updated regression
Guinea-Bissau	816	0.0	0	0.0	422	257	175	10	217	Updated regression
Guyana	472	0.0	2	0.0	3,657	744	3,519	606	1,277	Updated regression
Haiti	5,680	0.1	19	0.0	3,424	233	3,238	47	905	Updated regression
Hong Kong	5,959	0.1	887	0.4	148,866	103,912	88,253	43,299	33,784	Updated regression
Hungary	7,913	0.2	212	0.1	26,754	16,230	16,044	5,520	13,288	Updated regression
Iceland	249	0.0	77	0.0	308,087	118,267	242,044	52,224	137,129	Updated regression
India	751,287	16.4	3,679	1.5	4,897	745	4,431	279	1,079	Updated regression
Indonesia	155,294	3.4	1,777	0.7	11,442	1,922	10,020	501	2,348	Updated regression
Iran	52,257	1.1	431	0.2	8,239	2,867	6,274	902	3,471	Updated regression
Ireland	3,447	0.1	653	0.3	189,472	122,649	136,967	70,145	71,722	Updated regression
Israel	4,865	0.1	720	0.3	147,916	124,337	51,720	28,141	46,106	HBS
Italy	48,998	1.1	11,320	4.8	231,022	96,981	159,014	24,973	129,224	HBS
Jamaica	1,696	0.0	21	0.0	12,178	2,960	10,945	1,727	3,285	Updated regression
Japan	104,303	2.3	25,667	10.8	246,081	171,041	114,199	39,159	124,730	HBS
Jordan	3,785	0.1	54	0.0	14,354	4,461	13,086	3,193	6,435	Updated regression
Kazakhstan	10,857	0.2	78	0.0	7,188	2,921	6,159	1,892	1,269	Updated regression
Kenya	20,172	0.4	40	0.0	1,982	1,348	750	117	742	Updated regression
Korea	37,955	0.8	3,195	1.3	84,191	61,165	51,544	28,518	32,469	Updated regression
Kuwait	2,239	0.0	274	0.1	122,444	67,298	78,200	23,055	41,946	Updated regression
Kyrgyzstan	3,499	0.1	19	0.0	5,294	1,136	4,222	64	2,467	Updated regression
Laos	3,511	0.1	18	0.0	5,218	1,238	4,031	50	2,638	Updated regression
Latvia	1,793	0.0	39	0.0	21,828	13,222	14,352	5,746	9,432	Updated regression
Lebanon	2,905	0.1	91	0.0	31,310	21,857	18,578	9,125	6,514	Updated regression
Lesotho	1,063	0.0	4	0.0	4,104	3,182	1,075	153	1,268	Updated regression
Liberia	2,056	0.0	4	0.0	2,105	820	1,335	50	957	Updated regression
Libya	4,206	0.1	112	0.0	26,604	5,063	21,772	230	6,311	Updated regression
Lithuania	2,542	0.1	55	0.0	21,766	14,050	12,617	4,901	9,813	Updated regression
Luxembourg	385	0.0	123	0.1	319,940	197,154	205,919	83,133	162,641	Updated regression
Macedonia	1,552	0.0	17	0.0	10,661	1,702	10,323	1,364	4,362	Updated regression
Madagascar	10,014	0.2	4	0.0	425	128	303	7	178	Updated regression
Malawi	7,172	0.2	1	0.0	202	122	84	4	90	Updated regression
Malaysia	17,965	0.4	506	0.2	28,166	17,878	16,412	6,124	6,737	Updated regression
Maldives	204	0.0	1	0.0	5,890	1,121	5,342	573	2,673	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	6,288	0.1	6	0.0	952	553	463	64	416	Updated regression
Malta	327	0.0	35	0.0	106,484	67,294	60,048	20,859	62,259	Updated regression
Mauritania	1,784	0.0	3	0.0	1,953	853	1,310	209	827	Updated regression
Mauritius	923	0.0	34	0.0	37,267	18,290	23,814	4,838	12,834	Updated regression
Mexico	71,999	1.6	2,490	1.0	34,585	15,758	20,208	1,381	10,396	Updated regression
Moldova	2,694	0.1	10	0.0	3,861	1,560	2,575	274	1,655	Updated regression
Mongolia	1,817	0.0	23	0.0	12,762	3,069	10,064	372	6,472	Updated regression
Montenegro	467	0.0	9	0.0	19,761	6,174	16,750	3,164	9,181	Updated regression
Morocco	20,953	0.5	243	0.1	11,620	4,423	8,126	929	3,114	Updated regression
Mozambique	11,172	0.2	9	0.0	799	495	345	41	319	Updated regression
Myanmar	33,638	0.7	62	0.0	1,848	14	1,842	8	1,101	Updated regression
Namibia	1,222	0.0	26	0.0	21,024	12,457	10,489	1,922	4,227	Updated regression
Nepal	16,780	0.4	33	0.0	1,981	641	1,392	53	838	Updated regression
Netherlands	12,844	0.3	2,549	1.1	198,483	203,786	80,280	85,584	86,914	Updated HBS
New Zealand	3,194	0.1	577	0.2	180,609	61,466	168,313	49,171	75,305	HBS
Nicaragua	3,329	0.1	11	0.0	3,380	377	3,286	284	1,240	Updated regression
Niger	6,772	0.1	6	0.0	934	507	457	30	414	Updated regression
Nigeria	78,370	1.7	265	0.1	3,376	2,137	1,561	321	913	Updated regression
Norway	3,695	0.1	1,418	0.6	383,915	147,503	365,061	128,649	93,053	Updated regression
Oman	1,821	0.0	87	0.0	47,841	21,954	30,567	4,680	14,886	Updated regression
Pakistan	103,302	2.3	442	0.2	4,277	1,481	2,920	124	2,308	Updated regression
Panama	2,276	0.0	50	0.0	21,965	12,050	12,831	2,916	5,832	Updated regression
Papua New Guinea	3,648	0.1	31	0.0	8,626	4,194	4,602	169	2,879	Updated regression
Paraguay	3,812	0.1	38	0.0	9,925	1,161	9,447	683	2,969	Updated regression
Peru	18,496	0.4	423	0.2	22,853	5,145	19,423	1,715	5,093	Updated regression
Philippines	55,315	1.2	477	0.2	8,619	4,339	4,616	336	1,966	Updated regression
Poland	30,182	0.7	798	0.3	26,423	14,784	17,694	6,055	8,910	Updated regression
Portugal	8,593	0.2	780	0.3	90,721	59,557	56,646	25,482	39,304	Updated regression
Qatar	1,263	0.0	191	0.1	151,218	97,567	71,517	17,866	58,903	Updated regression
Romania	16,743	0.4	242	0.1	14,447	7,774	9,579	2,906	5,026	Updated regression
Russia	110,813	2.4	2,381	1.0	21,488	4,782	19,077	2,371	3,116	Updated regression
Rwanda	5,166	0.1	4	0.0	710	429	326	45	245	Updated regression
Samoa	90	0.0	3	0.0	34,299	3,846	31,656	1,203	14,473	Updated regression
Sao Tome and Principe	84	0.0	0	0.0	2,512	1,389	1,283	160	845	Updated regression
Saudi Arabia	16,218	0.4	605	0.3	37,313	19,732	23,160	5,579	11,324	Updated regression
Senegal	6,222	0.1	16	0.0	2,577	1,285	1,426	134	1,078	Updated regression
Serbia	7,515	0.2	53	0.0	7,067	1,991	5,639	564	3,379	Updated regression
Seychelles	53	0.0	3	0.0	55,157	21,338	37,020	3,200	9,065	Updated regression
Sierra Leone	2,833	0.1	2	0.0	654	416	253	14	305	Updated regression
Singapore	3,885	0.1	1,128	0.5	290,370	174,610	171,067	55,307	106,152	HBS
Slovakia	4,281	0.1	113	0.0	26,420	15,350	18,086	7,015	20,120	Updated regression
Slovenia	1,651	0.0	106	0.0	64,291	30,037	44,038	9,783	45,007	Updated regression
Solomon Islands	289	0.0	3	0.0	9,589	2,596	7,307	313	4,707	Updated regression
South Africa	30,800	0.7	736	0.3	23,901	21,407	8,200	5,706	4,498	HBS
Spain	36,936	0.8	4,386	1.8	118,748	63,632	87,382	32,265	60,472	Updated regression
Sri Lanka	14,194	0.3	70	0.0	4,935	2,479	2,761	305	2,120	Updated regression
St. Kitts and Nevis	33	0.0	1	0.0	23,418	10,887	15,292	2,761	7,677	Updated regression
St. Lucia	116	0.0	1	0.0	12,821	3,855	11,182	2,217	5,408	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	71	0.0	1	0.0	9,996	1,838	10,372	2,213	3,143	Updated regression
Sudan	23,127	0.5	32	0.0	1,376	538	869	31	695	Updated regression
Suriname	340	0.0	5	0.0	13,507	1,882	12,578	952	3,591	Updated regression
Swaziland	612	0.0	3	0.0	5,238	4,181	1,513	455	1,677	Updated regression
Sweden	7,245	0.2	2,134	0.9	294,540	157,246	203,858	66,564	56,173	Updated regression
Switzerland	6,062	0.1	3,278	1.4	540,735	375,706	297,468	132,439	99,568	HBS
Syria	13,106	0.3	67	0.0	5,078	905	4,375	203	2,375	Updated regression
Taiwan	18,298	0.4	2,920	1.2	159,558	112,459	69,798	22,699	60,901	Updated HBS
Tajikistan	3,898	0.1	12	0.0	3,098	635	2,540	77	1,658	Updated regression
Tanzania	21,383	0.5	20	0.0	939	533	443	36	467	Updated regression
Thailand	49,163	1.1	396	0.2	8,054	4,772	5,274	1,992	2,024	Updated regression
Togo	3,581	0.1	9	0.0	2,462	946	1,626	110	1,189	Updated regression
Tonga	54	0.0	1	0.0	15,479	4,249	13,419	2,189	6,344	Updated regression
Trinidad and Tobago	981	0.0	15	0.0	14,919	8,624	7,326	1,031	5,326	Updated regression
Tunisia	7,324	0.2	163	0.1	22,248	10,094	13,370	1,216	7,753	Updated regression
Turkey	50,754	1.1	1,193	0.5	23,500	4,673	20,805	1,979	5,036	Updated regression
Turkmenistan	3,272	0.1	113	0.0	34,391	5,529	29,034	172	15,275	Updated regression
Uganda	14,556	0.3	10	0.0	711	398	336	23	287	Updated regression
Ukraine	36,084	0.8	124	0.1	3,426	742	3,528	843	395	Updated regression
United Arab Emirates	3,713	0.1	423	0.2	113,901	77,510	77,431	41,040	44,524	Updated regression
United Kingdom	47,883	1.0	12,010	5.0	250,812	149,825	151,958	50,971	113,465	HBS
United States	236,502	5.2	67,346	28.3	284,760	235,073	106,506	56,819	43,142	HBS
Uruguay	2,382	0.1	114	0.0	47,814	10,733	39,365	2,283	14,574	Updated regression
Vanuatu	134	0.0	1	0.0	5,846	799	5,443	396	2,677	Updated regression
Venezuela	18,584	0.4	189	0.1	10,165	2,537	8,119	491	2,714	Updated regression
Vietnam	60,431	1.3	290	0.1	4,799	1,675	3,408	284	2,276	Updated regression
West Bank and Gaza	2,125	0.0	24	0.0	11,269	2,324	9,089	144	5,468	Updated regression
Yemen	11,732	0.3	57	0.0	4,883	1,607	3,328	51	2,244	Updated regression
Zambia	5,991	0.1	11	0.0	1,819	1,380	542	104	620	Updated regression
Zimbabwe	6,420	0.1	18	0.0	2,824	2,628	360	164	571	Updated regression
Africa	535,399	11.7	2,803	1.2	5,236	2,872	2,921	556	701	
Asia-Pacific	1,084,602	23.6	50,962	21.4	46,986	28,658	26,695	8,367	3,170	
China	987,080	21.5	20,077	8.4	20,339	10,759	10,840	1,259	7,086	
Europe	582,506	12.7	76,897	32.3	132,010	67,807	88,770	24,567	15,616	
India	751,287	16.4	3,679	1.5	4,897	745	4,431	279	1,079	
Latin America	385,936	8.4	9,207	3.9	23,856	9,747	17,236	3,127	5,639	
North America	263,416	5.7	74,465	31.3	282,691	229,101	111,154	57,563	46,999	
World	4,590,225	100.0	238,089	100.0	51,869	32,113	28,797	9,042	3,893	

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

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	2,221	0.0	21	0.0	9,450	1,708	8,390	647	4,266	Updated regression
Algeria	23,710	0.5	239	0.1	10,100	1,951	8,297	148	4,449	Updated regression
Angola	9,121	0.2	135	0.1	14,748	6,570	8,785	607	4,799	Updated regression
Antigua and Barbuda	63	0.0	1	0.0	19,365	6,628	16,531	3,794	6,643	Updated regression
Argentina	28,074	0.6	437	0.2	15,577	5,633	10,497	553	4,087	Updated regression
Armenia	2,253	0.0	13	0.0	5,613	994	4,821	202	2,846	Updated regression
Australia	16,515	0.4	6,773	2.8	410,128	205,895	308,038	103,804	214,852	HBS
Austria	6,743	0.1	1,403	0.6	208,116	102,102	138,113	32,099	59,222	Updated regression
Azerbaijan	6,219	0.1	116	0.0	18,734	3,617	15,417	300	9,480	Updated regression
Bahamas	240	0.0	10	0.0	41,106	16,321	31,278	6,493	14,248	Updated regression
Bahrain	563	0.0	27	0.0	47,847	32,357	32,132	16,642	23,621	Updated regression
Bangladesh	102,943	2.2	195	0.1	1,894	661	1,289	56	816	Updated regression
Barbados	199	0.0	4	0.0	18,790	8,478	13,405	3,093	5,574	Updated regression
Belarus	7,552	0.2	18	0.0	2,407	521	2,073	187	1,187	Updated regression
Belgium	8,369	0.2	2,254	0.9	269,349	159,338	144,206	34,195	154,024	Updated regression
Belize	185	0.0	2	0.0	9,998	2,581	8,175	757	2,860	Updated regression
Benin	4,657	0.1	15	0.0	3,206	1,334	2,022	151	1,505	Updated regression
Bolivia	5,726	0.1	26	0.0	4,604	841	4,269	506	1,492	Updated regression
Bosnia and Herzegovina	2,983	0.1	33	0.0	11,173	2,295	10,205	1,327	5,163	Updated regression
Botswana	1,170	0.0	12	0.0	10,345	6,346	4,679	680	2,377	Updated regression
Brazil	134,370	2.9	3,128	1.3	23,278	10,683	17,903	5,308	4,914	Updated regression
Brunei	282	0.0	14	0.0	51,373	17,381	39,216	5,224	25,234	Updated regression
Bulgaria	6,008	0.1	107	0.0	17,777	9,709	10,949	2,881	8,069	Updated regression
Burkina Faso	7,597	0.2	10	0.0	1,282	720	648	86	560	Updated regression
Burundi	4,667	0.1	1	0.0	296	177	146	27	142	Updated regression
Cambodia	9,009	0.2	24	0.0	2,646	793	1,916	63	1,398	Updated regression
Cameroon	10,318	0.2	27	0.0	2,625	1,478	1,241	93	1,117	Updated regression
Canada	26,997	0.6	7,025	2.9	260,214	172,816	149,608	62,211	95,695	HBS
Cape Verde	291	0.0	5	0.0	16,313	4,689	12,679	1,055	4,619	Updated regression
Central African Republic	2,342	0.1	2	0.0	800	491	326	17	280	Updated regression
Chad	5,405	0.1	6	0.0	1,131	645	500	15	520	Updated regression
Chile	12,358	0.3	619	0.3	50,099	28,348	29,809	8,058	18,679	Updated regression
China	992,667	21.5	20,689	8.5	20,842	10,981	11,240	1,380	7,173	Updated regression
Colombia	30,156	0.7	791	0.3	26,222	7,396	22,508	3,682	7,521	Updated regression
Comoros	383	0.0	1	0.0	2,872	958	1,967	53	611	Updated regression
Congo, Dem. Rep.	31,333	0.7	10	0.0	321	188	139	6	127	Updated regression
Congo, Rep.	1,990	0.0	8	0.0	3,892	1,697	2,242	48	1,446	Updated regression
Costa Rica	3,211	0.1	90	0.0	28,124	8,426	21,657	1,958	8,750	Updated regression
Cote d'Ivoire	11,335	0.2	34	0.0	2,979	1,537	1,536	94	1,055	Updated regression
Croatia	3,497	0.1	91	0.0	25,896	17,214	15,712	7,031	11,910	Updated regression
Cyprus	689	0.0	83	0.0	120,385	90,101	85,719	55,434	34,084	Updated regression
Czech Republic	8,425	0.2	382	0.2	45,392	24,425	29,248	8,281	14,311	HBS
Denmark	4,181	0.1	1,055	0.4	252,288	217,698	148,622	114,032	49,669	Updated HBS
Djibouti	501	0.0	2	0.0	3,465	1,726	1,894	155	1,453	Updated regression
Dominica	49	0.0	1	0.0	24,086	4,743	20,761	1,418	8,398	Updated regression
Ecuador	8,636	0.2	104	0.0	12,061	1,306	11,970	1,214	3,898	Updated regression
Egypt	52,164	1.1	382	0.2	7,331	2,430	5,436	535	1,947	Updated regression
El Salvador	3,704	0.1	45	0.0	12,039	2,799	11,071	1,831	4,397	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	360	0.0	7	0.0	19,525	11,288	8,754	517	6,711	Updated regression
Eritrea	2,736	0.1	7	0.0	2,673	995	1,784	107	1,130	Updated regression
Estonia	1,056	0.0	39	0.0	36,646	26,599	20,741	10,695	15,310	Updated HBS
Ethiopia	42,046	0.9	17	0.0	411	167	259	16	213	Updated regression
Fiji	520	0.0	3	0.0	6,473	2,242	4,827	596	2,762	Updated regression
Finland	4,184	0.1	749	0.3	178,913	73,954	146,692	41,733	80,195	Updated regression
France	48,010	1.0	13,969	5.7	290,957	117,256	212,841	39,139	138,796	HBS
Gabon	856	0.0	19	0.0	21,860	8,262	14,038	440	7,117	Updated regression
Gambia	895	0.0	1	0.0	864	393	502	31	347	Updated regression
Georgia	3,173	0.1	69	0.0	21,640	4,914	17,306	580	9,048	Updated regression
Germany	67,049	1.4	12,968	5.3	193,411	97,480	126,392	30,461	49,625	HBS
Ghana	13,322	0.3	24	0.0	1,823	1,209	790	175	784	Updated regression
Greece	9,095	0.2	879	0.4	96,646	37,597	77,689	18,640	49,066	Updated regression
Grenada	67	0.0	1	0.0	14,473	4,879	11,990	2,396	5,525	Updated regression
Guinea	5,217	0.1	5	0.0	882	394	509	21	406	Updated regression
Guinea-Bissau	826	0.0	0	0.0	424	259	176	10	198	Updated regression
Guyana	473	0.0	2	0.0	3,801	773	3,658	630	1,450	Updated regression
Haiti	5,747	0.1	20	0.0	3,523	239	3,332	48	929	Updated regression
Hong Kong	6,006	0.1	921	0.4	153,312	107,016	90,888	44,592	33,637	Updated regression
Hungary	7,914	0.2	230	0.1	29,042	18,390	15,848	5,197	14,477	Updated regression
Iceland	251	0.0	82	0.0	325,016	122,783	258,823	56,590	143,667	Updated regression
India	759,449	16.4	3,640	1.5	4,793	708	4,375	290	1,041	Updated regression
Indonesia	156,581	3.4	1,812	0.7	11,575	1,944	10,175	544	2,272	Updated regression
Iran	52,763	1.1	437	0.2	8,287	2,866	6,361	940	3,491	Updated regression
Ireland	3,468	0.1	669	0.3	193,068	122,767	137,477	67,175	73,043	Updated regression
Israel	4,906	0.1	742	0.3	151,199	127,331	53,231	29,364	46,752	HBS
Italy	49,057	1.1	11,481	4.7	234,030	99,686	158,743	24,399	129,797	HBS
Jamaica	1,708	0.0	19	0.0	11,394	2,705	10,360	1,671	3,281	Updated regression
Japan	104,309	2.3	22,706	9.3	217,682	152,033	99,245	33,596	109,987	HBS
Jordan	3,822	0.1	55	0.0	14,367	4,437	13,281	3,351	6,815	Updated regression
Kazakhstan	10,907	0.2	78	0.0	7,166	2,951	6,254	2,040	1,233	Updated regression
Kenya	20,464	0.4	42	0.0	2,052	1,407	775	130	767	Updated regression
Korea	38,152	0.8	3,116	1.3	81,678	58,894	49,967	27,183	30,947	Updated regression
Kuwait	2,265	0.0	273	0.1	120,573	66,397	77,343	23,168	42,680	Updated regression
Kyrgyzstan	3,534	0.1	19	0.0	5,385	1,156	4,295	66	2,649	Updated regression
Laos	3,564	0.1	19	0.0	5,393	1,279	4,165	52	2,574	Updated regression
Latvia	1,790	0.0	46	0.0	25,419	19,378	14,280	8,239	10,980	Updated regression
Lebanon	2,929	0.1	91	0.0	30,968	21,758	18,883	9,673	6,829	Updated regression
Lesotho	1,071	0.0	4	0.0	3,457	2,681	906	129	1,168	Updated regression
Liberia	2,087	0.0	5	0.0	2,179	849	1,382	52	1,058	Updated regression
Libya	4,249	0.1	121	0.0	28,397	5,404	23,239	246	6,199	Updated regression
Lithuania	2,540	0.1	54	0.0	21,281	13,670	12,553	4,942	9,451	Updated regression
Luxembourg	387	0.0	121	0.0	313,547	191,429	205,651	83,533	146,154	Updated regression
Macedonia	1,557	0.0	17	0.0	11,090	2,228	10,275	1,413	4,647	Updated regression
Madagascar	10,186	0.2	5	0.0	448	135	320	7	178	Updated regression
Malawi	7,295	0.2	2	0.0	207	125	86	4	88	Updated regression
Malaysia	18,174	0.4	507	0.2	27,914	17,809	16,536	6,431	6,713	Updated regression
Maldives	207	0.0	1	0.0	6,018	1,146	5,459	586	2,731	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	6,376	0.1	6	0.0	963	559	468	64	444	Updated regression
Malta	328	0.0	35	0.0	106,113	67,085	60,229	21,202	59,273	Updated regression
Mauritania	1,808	0.0	4	0.0	1,981	865	1,328	212	838	Updated regression
Mauritius	929	0.0	34	0.0	37,055	18,314	23,734	4,994	12,480	Updated regression
Mexico	72,690	1.6	2,590	1.1	35,628	15,993	21,130	1,496	10,666	Updated regression
Moldova	2,693	0.1	10	0.0	3,854	1,557	2,570	273	1,629	Updated regression
Mongolia	1,836	0.0	26	0.0	14,214	3,419	11,210	414	7,207	Updated regression
Montenegro	467	0.0	9	0.0	19,796	6,185	16,780	3,169	9,195	Updated regression
Morocco	21,154	0.5	245	0.1	11,562	4,352	8,185	975	3,099	Updated regression
Mozambique	11,306	0.2	9	0.0	811	502	350	41	309	Updated regression
Myanmar	33,909	0.7	65	0.0	1,906	15	1,900	9	1,192	Updated regression
Namibia	1,239	0.0	22	0.0	17,594	10,365	8,923	1,695	3,456	Updated regression
Nepal	17,027	0.4	34	0.0	1,998	647	1,405	53	846	Updated regression
Netherlands	12,879	0.3	2,528	1.0	196,323	202,828	80,280	86,786	87,574	Updated HBS
New Zealand	3,214	0.1	584	0.2	181,720	62,406	168,736	49,421	76,393	HBS
Nicaragua	3,376	0.1	12	0.0	3,432	383	3,337	288	1,258	Updated regression
Niger	6,893	0.1	7	0.0	945	513	463	30	441	Updated regression
Nigeria	79,416	1.7	274	0.1	3,450	2,202	1,583	335	880	Updated regression
Norway	3,714	0.1	1,388	0.6	373,630	147,218	351,865	125,453	88,132	Updated regression
Oman	1,846	0.0	89	0.0	48,346	22,226	30,898	4,778	16,003	Updated regression
Pakistan	104,834	2.3	449	0.2	4,284	1,494	2,917	128	2,312	Updated regression
Panama	2,299	0.0	51	0.0	22,365	12,420	13,052	3,108	6,277	Updated regression
Papua New Guinea	3,700	0.1	31	0.0	8,470	4,118	4,519	166	2,826	Updated regression
Paraguay	3,861	0.1	42	0.0	10,934	1,279	10,407	752	3,460	Updated regression
Peru	18,680	0.4	412	0.2	22,060	4,781	19,035	1,756	4,916	Updated regression
Philippines	56,022	1.2	472	0.2	8,425	4,213	4,556	344	1,861	Updated regression
Poland	30,218	0.7	773	0.3	25,586	14,557	16,893	5,864	8,564	Updated regression
Portugal	8,604	0.2	784	0.3	91,065	59,137	56,628	24,700	39,247	Updated regression
Qatar	1,271	0.0	194	0.1	152,771	98,983	72,070	18,283	59,277	Updated regression
Romania	16,718	0.4	235	0.1	14,048	7,428	9,722	3,102	4,898	Updated regression
Russia	110,589	2.4	2,293	0.9	20,733	4,490	18,761	2,518	2,839	Updated regression
Rwanda	5,236	0.1	4	0.0	723	436	332	45	263	Updated regression
Samoa	91	0.0	3	0.0	34,613	3,881	31,946	1,214	14,590	Updated regression
Sao Tome and Principe	85	0.0	0	0.0	2,584	1,428	1,319	164	956	Updated regression
Saudi Arabia	16,456	0.4	619	0.3	37,607	19,905	23,431	5,730	11,620	Updated regression
Senegal	6,322	0.1	16	0.0	2,597	1,295	1,438	135	1,085	Updated regression
Serbia	7,521	0.2	53	0.0	7,070	1,992	5,642	564	3,396	Updated regression
Seychelles	54	0.0	3	0.0	60,003	23,212	40,272	3,481	9,417	Updated regression
Sierra Leone	2,865	0.1	2	0.0	681	433	263	15	299	Updated regression
Singapore	3,920	0.1	1,114	0.5	284,271	171,857	166,785	54,372	102,952	HBS
Slovakia	4,292	0.1	113	0.0	26,274	15,272	18,098	7,096	19,927	Updated regression
Slovenia	1,653	0.0	105	0.0	63,472	29,324	44,076	9,928	41,645	Updated regression
Solomon Islands	293	0.0	3	0.0	9,896	2,679	7,541	323	4,423	Updated regression
South Africa	30,917	0.7	604	0.2	19,535	17,560	6,968	4,993	3,638	HBS
Spain	37,071	0.8	4,363	1.8	117,706	61,073	87,311	30,678	58,199	Updated regression
Sri Lanka	14,260	0.3	71	0.0	5,009	2,512	2,827	329	2,256	Updated regression
St. Kitts and Nevis	34	0.0	1	0.0	23,613	10,978	15,419	2,784	7,659	Updated regression
St. Lucia	118	0.0	2	0.0	13,087	3,935	11,414	2,262	4,967	Updated regression

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

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	71	0.0	1	0.0	10,196	1,874	10,579	2,257	3,552	Updated regression
Sudan	23,469	0.5	30	0.0	1,291	505	816	29	622	Updated regression
Suriname	342	0.0	5	0.0	14,250	1,985	13,270	1,005	3,749	Updated regression
Swaziland	620	0.0	3	0.0	4,360	3,480	1,259	379	1,545	Updated regression
Sweden	7,272	0.2	2,308	0.9	317,420	179,098	204,527	66,205	60,173	Updated regression
Switzerland	6,082	0.1	3,197	1.3	525,713	366,958	289,524	130,770	96,778	HBS
Syria	13,229	0.3	48	0.0	3,636	648	3,133	145	1,701	Updated regression
Taiwan	18,329	0.4	2,981	1.2	162,624	114,387	71,911	23,674	63,874	Updated HBS
Tajikistan	3,960	0.1	13	0.0	3,168	649	2,597	79	1,696	Updated regression
Tanzania	21,710	0.5	21	0.0	958	543	452	37	455	Updated regression
Thailand	49,402	1.1	403	0.2	8,153	4,874	5,459	2,180	1,998	Updated regression
Togo	3,637	0.1	9	0.0	2,463	946	1,627	110	1,188	Updated regression
Tonga	54	0.0	1	0.0	15,905	4,366	13,788	2,249	6,517	Updated regression
Trinidad and Tobago	984	0.0	15	0.0	15,126	8,753	7,481	1,108	5,944	Updated regression
Tunisia	7,388	0.2	156	0.1	21,124	9,497	12,823	1,196	7,241	Updated regression
Turkey	51,220	1.1	1,159	0.5	22,634	4,461	20,173	2,001	4,951	Updated regression
Turkmenistan	3,312	0.1	121	0.0	36,503	5,868	30,817	183	17,175	Updated regression
Uganda	14,832	0.3	11	0.0	755	423	357	25	304	Updated regression
Ukraine	35,998	0.8	124	0.1	3,431	744	3,593	906	370	Updated regression
United Arab Emirates	3,745	0.1	439	0.2	117,315	81,170	78,226	42,080	44,496	Updated regression
United Kingdom	48,051	1.0	11,889	4.9	247,424	146,909	149,203	48,688	112,435	HBS
United States	237,891	5.1	74,822	30.8	314,521	260,862	110,487	56,828	47,692	HBS
Uruguay	2,391	0.1	112	0.0	47,002	10,550	38,696	2,245	14,095	Updated regression
Vanuatu	136	0.0	1	0.0	5,983	818	5,570	405	2,739	Updated regression
Venezuela	18,787	0.4	130	0.1	6,900	1,722	5,511	333	1,782	Updated regression
Vietnam	61,098	1.3	298	0.1	4,870	1,704	3,469	304	2,310	Updated regression
West Bank and Gaza	2,165	0.0	25	0.0	11,710	2,415	9,445	150	5,317	Updated regression
Yemen	11,962	0.3	60	0.0	4,981	1,639	3,395	52	2,405	Updated regression
Zambia	6,071	0.1	11	0.0	1,819	1,394	532	107	650	Updated regression
Zimbabwe	6,555	0.1	19	0.0	2,954	2,750	377	172	623	Updated regression
Africa	542,669	11.7	2,664	1.1	4,909	2,613	2,808	513	697	
Asia-Pacific	1,094,717	23.7	48,096	19.8	43,935	26,595	25,106	7,766	3,124	
China	992,667	21.5	20,689	8.5	20,842	10,981	11,240	1,380	7,173	
Europe	582,939	12.6	77,051	31.7	132,177	67,991	88,420	24,235	15,349	
India	759,449	16.4	3,640	1.5	4,793	708	4,375	290	1,041	
Latin America	389,384	8.4	9,124	3.8	23,433	9,546	16,960	3,073	5,358	
North America	264,981	5.7	81,870	33.7	308,966	251,872	114,467	57,373	51,456	
World	4,626,807	100.0	243,134	100.0	52,549	32,866	28,522	8,839	3,827	

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

Table 2-4: Wealth estimates by country (mid-2014)

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Albania	2,253	0.0	23	0.0	10,309	1,863	9,152	706	4,578	Updated regression
Algeria	24,240	0.5	247	0.1	10,204	1,971	8,382	149	4,420	Updated regression
Angola	9,429	0.2	141	0.1	14,989	6,677	8,928	617	4,706	Updated regression
Antigua and Barbuda	64	0.0	1	0.0	20,403	6,983	17,417	3,997	6,879	Updated regression
Argentina	28,455	0.6	301	0.1	10,561	3,955	7,001	395	2,424	Updated regression
Armenia	2,270	0.0	14	0.0	5,950	1,054	5,110	214	2,805	Updated regression
Australia	16,719	0.4	7,202	2.7	430,777	216,223	320,917	106,363	225,337	HBS
Austria	6,778	0.1	1,529	0.6	225,565	109,563	150,390	34,388	63,741	Updated regression
Azerbaijan	6,329	0.1	134	0.1	21,169	4,087	17,421	339	10,164	Updated regression
Bahamas	244	0.0	10	0.0	42,576	16,904	32,396	6,725	15,341	Updated regression
Bahrain	579	0.0	28	0.0	48,522	33,198	32,821	17,497	23,905	Updated regression
Bangladesh	105,324	2.2	212	0.1	2,017	704	1,373	60	832	Updated regression
Barbados	200	0.0	4	0.0	18,200	7,609	13,876	3,285	5,877	Updated regression
Belarus	7,531	0.2	16	0.0	2,179	472	1,876	169	1,079	Updated regression
Belgium	8,405	0.2	2,529	1.0	300,850	180,995	156,384	36,529	172,947	Updated regression
Belize	190	0.0	2	0.0	10,287	2,655	8,411	779	2,901	Updated regression
Benin	4,811	0.1	17	0.0	3,523	1,466	2,222	165	1,645	Updated regression
Bolivia	5,876	0.1	29	0.0	4,880	892	4,525	537	1,571	Updated regression
Bosnia and Herzegovina	2,987	0.1	37	0.0	12,336	2,535	11,267	1,466	5,630	Updated regression
Botswana	1,192	0.0	12	0.0	10,274	6,273	4,741	740	2,281	Updated regression
Brazil	136,399	2.9	3,194	1.2	23,415	10,746	18,009	5,340	4,772	Updated regression
Brunei	289	0.0	15	0.0	50,867	17,210	38,829	5,172	23,290	Updated regression
Bulgaria	5,971	0.1	114	0.0	19,093	10,607	11,917	3,431	8,608	Updated regression
Burkina Faso	7,850	0.2	11	0.0	1,423	799	719	96	653	Updated regression
Burundi	4,789	0.1	2	0.0	318	190	157	29	153	Updated regression
Cambodia	9,290	0.2	27	0.0	2,867	859	2,076	68	1,514	Updated regression
Cameroon	10,599	0.2	30	0.0	2,876	1,619	1,359	102	1,217	Updated regression
Canada	27,343	0.6	7,507	2.9	274,543	185,341	151,361	62,160	98,756	HBS
Cape Verde	299	0.0	5	0.0	18,295	5,258	14,220	1,183	4,948	Updated regression
Central African Republic	2,399	0.1	2	0.0	878	539	358	19	327	Updated regression
Chad	5,567	0.1	7	0.0	1,169	667	517	15	537	Updated regression
Chile	12,561	0.3	587	0.2	46,697	27,244	27,397	7,944	16,536	Updated regression
China	1,003,456	21.4	21,404	8.1	21,330	11,305	11,620	1,594	7,033	Updated regression
Colombia	30,771	0.7	839	0.3	27,275	7,693	23,412	3,830	7,855	Updated regression
Comoros	392	0.0	1	0.0	3,173	1,058	2,173	59	736	Updated regression
Congo, Dem. Rep.	32,392	0.7	11	0.0	339	199	147	6	141	Updated regression
Congo, Rep.	2,060	0.0	9	0.0	4,159	1,814	2,396	51	1,431	Updated regression
Costa Rica	3,281	0.1	91	0.0	27,606	8,271	21,258	1,922	8,367	Updated regression
Cote d'Ivoire	11,672	0.2	37	0.0	3,204	1,656	1,657	110	1,179	Updated regression
Croatia	3,498	0.1	95	0.0	27,193	18,250	17,139	8,196	12,495	Updated regression
Cyprus	699	0.0	90	0.0	128,479	97,540	92,508	61,569	33,390	Updated regression
Czech Republic	8,446	0.2	391	0.1	46,291	25,121	29,671	8,501	13,724	HBS
Denmark	4,199	0.1	1,230	0.5	292,984	249,329	160,857	117,201	46,708	Updated HBS
Djibouti	514	0.0	2	0.0	3,651	1,819	1,996	163	1,522	Updated regression
Dominica	50	0.0	1	0.0	24,987	4,920	21,538	1,471	8,512	Updated regression
Ecuador	8,812	0.2	109	0.0	12,326	1,327	12,359	1,359	3,718	Updated regression
Egypt	53,248	1.1	390	0.1	7,319	2,466	5,407	554	1,835	Updated regression
El Salvador	3,774	0.1	48	0.0	12,638	2,939	11,622	1,922	4,314	Updated regression

Table 2-4: Wealth estimates by country (mid-2014), continued

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Equatorial Guinea	370	0.0	8	0.0	20,919	12,094	9,379	554	6,897	Updated regression
Eritrea	2,826	0.1	6	0.0	2,150	801	1,435	86	852	Updated regression
Estonia	1,053	0.0	43	0.0	40,856	29,908	22,545	11,597	17,583	Updated HBS
Ethiopia	43,474	0.9	19	0.0	427	174	269	17	232	Updated regression
Fiji	526	0.0	3	0.0	6,487	2,247	4,837	597	2,502	Updated regression
Finland	4,205	0.1	827	0.3	196,621	81,890	159,841	45,110	88,130	Updated regression
France	48,234	1.0	15,304	5.8	317,292	129,316	231,173	43,198	140,638	HBS
Gabon	881	0.0	20	0.0	22,413	8,471	14,393	451	7,731	Updated regression
Gambia	922	0.0	1	0.0	823	374	478	30	330	Updated regression
Georgia	3,170	0.1	69	0.0	21,857	4,964	17,479	586	9,676	Updated regression
Germany	67,074	1.4	14,156	5.4	211,049	106,444	137,350	32,745	54,090	HBS
Ghana	13,682	0.3	14	0.0	1,023	670	467	114	461	Updated regression
Greece	9,114	0.2	1,015	0.4	111,405	46,604	83,907	19,106	53,375	Updated regression
Grenada	68	0.0	1	0.0	15,127	5,100	12,531	2,504	5,262	Updated regression
Guinea	5,389	0.1	5	0.0	894	399	516	21	390	Updated regression
Guinea-Bissau	846	0.0	0	0.0	463	282	192	11	238	Updated regression
Guyana	476	0.0	2	0.0	4,104	834	3,949	680	1,426	Updated regression
Haiti	5,880	0.1	22	0.0	3,778	257	3,572	51	989	Updated regression
Hong Kong	6,098	0.1	998	0.4	163,706	114,271	97,051	47,615	31,454	Updated regression
Hungary	7,914	0.2	245	0.1	30,895	19,604	16,537	5,246	15,324	Updated regression
Iceland	255	0.0	93	0.0	362,982	136,675	291,857	65,550	164,193	Updated regression
India	775,767	16.5	3,604	1.4	4,645	697	4,263	315	1,006	Updated regression
Indonesia	159,141	3.4	1,550	0.6	9,742	1,572	8,705	535	1,800	Updated regression
Iran	53,727	1.1	224	0.1	4,162	1,434	3,237	509	1,753	Updated regression
Ireland	3,508	0.1	737	0.3	209,976	131,175	150,084	71,283	79,346	Updated regression
Israel	4,988	0.1	843	0.3	169,064	143,517	58,994	33,446	51,346	HBS
Italy	49,163	1.0	12,580	4.8	255,880	110,066	171,550	25,736	142,296	HBS
Jamaica	1,730	0.0	18	0.0	10,146	2,319	9,418	1,592	2,883	Updated regression
Japan	104,307	2.2	23,172	8.8	222,150	155,492	102,019	35,360	112,998	HBS
Jordan	3,894	0.1	56	0.0	14,458	4,453	13,694	3,689	6,855	Updated regression
Kazakhstan	11,001	0.2	64	0.0	5,854	2,466	5,364	1,976	956	Updated regression
Kenya	21,055	0.4	43	0.0	2,052	1,417	784	149	763	Updated regression
Korea	38,541	0.8	3,687	1.4	95,664	69,277	58,195	31,808	34,541	Updated regression
Kuwait	2,318	0.0	284	0.1	122,688	67,769	79,487	24,569	42,951	Updated regression
Kyrgyzstan	3,601	0.1	19	0.0	5,410	1,161	4,315	66	2,521	Updated regression
Laos	3,673	0.1	21	0.0	5,764	1,367	4,452	55	2,751	Updated regression
Latvia	1,783	0.0	37	0.0	20,930	15,857	10,928	5,856	9,033	Updated regression
Lebanon	2,976	0.1	91	0.0	30,604	21,918	19,474	10,788	6,175	Updated regression
Lesotho	1,087	0.0	4	0.0	3,455	2,679	905	129	1,155	Updated regression
Liberia	2,149	0.0	4	0.0	1,827	712	1,159	43	828	Updated regression
Libya	4,334	0.1	142	0.1	32,669	6,217	26,734	283	6,645	Updated regression
Lithuania	2,534	0.1	57	0.0	22,689	14,266	13,723	5,300	10,068	Updated regression
Luxembourg	393	0.0	134	0.1	340,836	211,453	222,100	92,717	156,267	Updated regression
Macedonia	1,566	0.0	19	0.0	11,871	2,351	11,186	1,666	4,854	Updated regression
Madagascar	10,537	0.2	4	0.0	426	129	304	7	179	Updated regression
Malawi	7,547	0.2	1	0.0	176	107	73	4	79	Updated regression
Malaysia	18,589	0.4	498	0.2	26,795	17,328	16,414	6,947	6,509	Updated regression
Maldives	213	0.0	1	0.0	6,307	1,200	5,720	614	2,862	Updated regression

Table 2-4: Wealth estimates by country (mid-2014), continued

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
Mali	6,553	0.1	7	0.0	1,056	613	513	70	461	Updated regression
Malta	331	0.0	38	0.0	113,724	71,787	65,677	23,741	63,271	Updated regression
Mauritania	1,856	0.0	4	0.0	2,148	938	1,440	230	980	Updated regression
Mauritius	941	0.0	37	0.0	38,857	19,356	25,182	5,681	13,630	Updated regression
Mexico	74,065	1.6	2,610	1.0	35,234	15,638	21,209	1,613	10,460	Updated regression
Moldova	2,689	0.1	10	0.0	3,734	1,509	2,490	265	1,601	Updated regression
Mongolia	1,872	0.0	27	0.0	14,166	3,407	11,172	413	7,181	Updated regression
Montenegro	468	0.0	10	0.0	21,567	6,739	18,281	3,453	10,437	Updated regression
Morocco	21,552	0.5	264	0.1	12,239	4,593	8,783	1,136	3,439	Updated regression
Mozambique	11,580	0.2	10	0.0	845	523	365	43	337	Updated regression
Myanmar	34,447	0.7	69	0.0	2,014	16	2,008	9	1,200	Updated regression
Namibia	1,273	0.0	22	0.0	17,472	10,489	8,775	1,792	3,246	Updated regression
Nepal	17,525	0.4	35	0.0	1,982	642	1,393	53	800	Updated regression
Netherlands	12,948	0.3	2,722	1.0	210,233	219,936	87,013	96,717	93,116	Updated HBS
New Zealand	3,254	0.1	665	0.3	204,401	71,908	188,195	55,702	82,610	HBS
Nicaragua	3,472	0.1	12	0.0	3,396	379	3,302	285	1,242	Updated regression
Niger	7,141	0.2	7	0.0	1,044	566	511	33	487	Updated regression
Nigeria	81,533	1.7	274	0.1	3,359	2,155	1,552	348	829	Updated regression
Norway	3,751	0.1	1,345	0.5	358,655	140,060	344,223	125,628	86,953	Updated regression
Oman	1,897	0.0	93	0.0	49,217	22,655	31,480	4,918	15,180	Updated regression
Pakistan	107,904	2.3	477	0.2	4,417	1,560	2,996	139	2,384	Updated regression
Panama	2,345	0.0	53	0.0	22,397	12,417	13,500	3,521	6,127	Updated regression
Papua New Guinea	3,805	0.1	31	0.0	8,029	3,903	4,283	158	2,677	Updated regression
Paraguay	3,959	0.1	46	0.0	11,714	1,370	11,150	806	3,655	Updated regression
Peru	19,051	0.4	406	0.2	21,329	4,567	18,640	1,879	4,753	Updated regression
Philippines	57,441	1.2	480	0.2	8,351	4,161	4,560	370	1,716	Updated regression
Poland	30,282	0.6	840	0.3	27,731	15,556	18,898	6,723	9,136	Updated regression
Portugal	8,623	0.2	849	0.3	98,428	62,591	61,429	25,592	41,930	Updated regression
Qatar	1,282	0.0	200	0.1	156,096	101,945	73,324	19,173	56,969	Updated regression
Romania	16,664	0.4	257	0.1	15,442	8,592	10,609	3,759	5,439	Updated regression
Russia	110,091	2.3	2,156	0.8	19,586	4,230	18,111	2,754	2,360	Updated regression
Rwanda	5,375	0.1	4	0.0	722	436	331	45	248	Updated regression
Samoa	92	0.0	3	0.0	37,516	4,206	34,625	1,315	14,404	Updated regression
Sao Tome and Principe	87	0.0	0	0.0	2,976	1,645	1,520	189	988	Updated regression
Saudi Arabia	16,933	0.4	653	0.2	38,579	20,645	23,985	6,051	12,318	Updated regression
Senegal	6,526	0.1	19	0.0	2,840	1,416	1,572	148	1,257	Updated regression
Serbia	7,531	0.2	59	0.0	7,784	2,193	6,212	621	3,738	Updated regression
Seychelles	55	0.0	3	0.0	60,962	23,584	40,915	3,537	7,778	Updated regression
Sierra Leone	2,930	0.1	2	0.0	700	445	270	16	308	Updated regression
Singapore	3,988	0.1	1,156	0.4	289,902	181,583	165,433	57,115	109,250	HBS
Slovakia	4,312	0.1	123	0.0	28,630	17,130	19,647	8,147	21,802	Updated regression
Slovenia	1,656	0.0	119	0.0	71,955	34,135	47,857	10,036	50,329	Updated regression
Solomon Islands	303	0.0	3	0.0	10,314	2,792	7,859	337	5,061	Updated regression
South Africa	31,142	0.7	687	0.3	22,073	19,761	7,296	4,984	4,007	HBS
Spain	37,332	0.8	5,033	1.9	134,824	71,250	94,567	30,993	66,752	Updated regression
Sri Lanka	14,386	0.3	71	0.0	4,936	2,460	2,841	365	2,120	Updated regression
St. Kitts and Nevis	35	0.0	1	0.0	24,224	11,262	15,818	2,856	7,682	Updated regression
St. Lucia	120	0.0	2	0.0	13,625	4,097	11,883	2,355	5,123	Updated regression

Table 2-4: Wealth estimates by country (mid-2014), continued

Country	Adults	Share of adults	Total wealth	Share of wealth	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debt per adult	Median wealth per adult	Estimation method
	thousand	%	USD bn	%	USD	USD	USD	USD	USD	
St. Vincent and the Grenadines	72	0.0	1	0.0	10,677	1,963	11,078	2,364	3,680	Updated regression
Sudan	24,162	0.5	24	0.0	981	383	620	22	472	Updated regression
Suriname	346	0.0	6	0.0	15,894	2,214	14,800	1,121	4,090	Updated regression
Swaziland	637	0.0	3	0.0	4,172	3,330	1,205	362	1,460	Updated regression
Sweden	7,324	0.2	2,436	0.9	332,616	190,828	209,450	67,662	63,376	Updated regression
Switzerland	6,120	0.1	3,554	1.4	580,686	409,885	319,146	148,345	106,887	HBS
Syria	13,469	0.3	34	0.0	2,511	448	2,164	100	1,175	Updated regression
Taiwan	18,389	0.4	3,361	1.3	182,756	129,143	80,911	27,298	65,375	Updated HBS
Tajikistan	4,083	0.1	13	0.0	3,191	654	2,616	80	1,708	Updated regression
Tanzania	22,374	0.5	22	0.0	991	562	467	38	493	Updated regression
Thailand	49,871	1.1	373	0.1	7,487	4,545	5,251	2,308	1,742	Updated regression
Togo	3,750	0.1	10	0.0	2,659	1,021	1,756	118	1,278	Updated regression
Tonga	55	0.0	1	0.0	15,734	4,319	13,640	2,225	6,443	Updated regression
Trinidad and Tobago	990	0.0	15	0.0	15,386	8,926	7,720	1,260	5,977	Updated regression
Tunisia	7,512	0.2	157	0.1	20,907	9,325	12,854	1,272	7,243	Updated regression
Turkey	52,153	1.1	1,061	0.4	20,347	3,965	18,373	1,991	3,999	Updated regression
Turkmenistan	3,390	0.1	138	0.1	40,625	6,531	34,298	203	17,995	Updated regression
Uganda	15,394	0.3	12	0.0	789	442	373	26	333	Updated regression
Ukraine	35,812	0.8	85	0.0	2,374	551	2,536	713	224	Updated regression
United Arab Emirates	3,810	0.1	461	0.2	121,021	85,424	79,836	44,239	45,965	Updated regression
United Kingdom	48,381	1.0	14,157	5.4	292,621	174,467	173,882	55,727	130,590	HBS
United States	240,648	5.1	83,708	31.8	347,845	283,681	121,990	57,826	53,352	HBS
Uruguay	2,410	0.1	106	0.0	43,867	9,847	36,115	2,095	12,706	Updated regression
Vanuatu	140	0.0	1	0.0	6,023	823	5,608	408	2,757	Updated regression
Venezuela	19,194	0.4	131	0.0	6,801	1,698	5,432	329	1,534	Updated regression
Vietnam	62,403	1.3	305	0.1	4,887	1,718	3,509	339	2,318	Updated regression
West Bank and Gaza	2,245	0.0	29	0.0	12,791	2,637	10,317	164	6,204	Updated regression
Yemen	12,427	0.3	64	0.0	5,153	1,696	3,512	54	2,368	Updated regression
Zambia	6,236	0.1	10	0.0	1,570	1,207	467	103	559	Updated regression
Zimbabwe	6,831	0.1	22	0.0	3,221	2,998	411	187	665	Updated regression
Africa	557,336	11.9	2,831	1.1	5,080	2,734	2,866	520	679	
Asia-Pacific	1,114,814	23.7	49,849	18.9	44,715	27,413	25,498	8,196	2,842	
China	1,003,456	21.4	21,404	8.1	21,330	11,305	11,620	1,594	7,033	
Europe	583,651	12.4	85,200	32.4	145,977	76,030	96,294	26,347	15,853	
India	775,767	16.5	3,604	1.4	4,645	697	4,263	315	1,006	
Latin America	396,273	8.4	9,113	3.5	22,997	9,353	16,763	3,119	5,053	
North America	268,086	5.7	91,240	34.7	340,340	273,627	124,977	58,264	56,886	
World	4,699,383	100.0	263,242	100.0	56,016	35,197	30,076	9,257	3,641	

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	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Africa	Financial wealth	1,418	2,295	2,851	3,733	2,534	2,736	2,887	2,756	2,872	2,613	2,734
	Non-financial wealth	1,671	2,274	2,684	3,239	2,892	2,832	3,007	2,830	2,921	2,808	2,866
	Debts	196	349	417	525	439	497	527	532	556	513	520
	Gross wealth	3,089	4,569	5,535	6,972	5,426	5,568	5,894	5,586	5,793	5,421	5,600
	Net wealth	2,894	4,220	5,117	6,448	4,988	5,072	5,367	5,053	5,236	4,909	5,080
	Net wealth at constant exchange rates	2,494	4,033	4,901	5,880	5,140	5,005	5,472	5,475	5,873	5,882	6,241
Asia-Pacific	Financial wealth	19,502	21,611	22,540	24,002	23,895	25,040	25,644	29,206	28,658	26,595	27,413
	Non-financial wealth	19,367	19,206	20,904	23,408	23,234	23,211	25,586	27,899	26,695	25,106	25,498
	Debts	5,935	6,330	6,618	7,149	7,299	7,406	7,529	8,642	8,367	7,766	8,196
	Gross wealth	38,869	40,817	43,444	47,410	47,129	48,251	51,230	57,105	55,353	51,701	52,911
	Net wealth	32,933	34,488	36,826	40,261	39,831	40,845	43,701	48,463	46,986	43,935	44,715
	Net wealth at constant exchange rates	36,226	37,499	39,306	40,920	38,468	38,310	41,169	41,748	42,680	43,681	44,708
China	Financial wealth	2,620	4,593	6,271	8,663	5,835	8,529	9,678	10,474	10,759	10,981	11,305
	Non-financial wealth	3,244	5,594	6,919	8,720	8,520	9,054	9,585	10,635	10,840	11,240	11,620
	Debts	191	369	476	593	530	606	766	1,091	1,259	1,380	1,594
	Gross wealth	5,864	10,187	13,190	17,383	14,355	17,583	19,263	21,109	21,599	22,221	22,925
	Net wealth	5,672	9,818	12,715	16,790	13,825	16,978	18,497	20,018	20,339	20,842	21,330
	Net wealth at constant exchange rates	6,567	11,083	13,889	17,157	13,219	16,216	17,662	17,645	17,896	18,018	18,515
Europe	Financial wealth	34,940	52,006	62,691	71,491	58,590	66,229	64,782	63,075	67,807	67,991	76,030
	Non-financial wealth	36,066	67,120	81,057	95,734	85,094	88,928	86,681	84,615	88,770	88,420	96,294
	Debts	9,734	17,546	21,479	25,224	23,207	24,636	23,336	23,588	24,567	24,235	26,347
	Gross wealth	71,006	119,126	143,748	167,225	143,684	155,157	151,463	147,690	156,577	156,411	172,324
	Net wealth	61,272	101,580	122,269	142,001	120,477	130,520	128,128	124,101	132,010	132,177	145,977
	Net wealth at constant exchange rates	79,944	106,825	114,879	121,679	114,772	119,079	125,022	123,192	128,018	130,855	136,816
India	Financial wealth	260	438	568	741	495	723	935	741	745	708	697
	Non-financial wealth	1,833	3,030	3,522	4,604	3,489	3,866	4,732	4,238	4,431	4,375	4,263
	Debts	58	134	175	236	177	195	267	259	279	290	315
	Gross wealth	2,093	3,468	4,090	5,345	3,984	4,589	5,667	4,979	5,176	5,083	4,960
	Net wealth	2,036	3,333	3,915	5,109	3,807	4,394	5,400	4,720	4,897	4,793	4,645
	Net wealth at constant exchange rates	1,963	3,099	3,574	4,154	3,806	4,232	4,951	5,187	5,534	5,587	5,764
Latin America	Financial wealth	4,552	5,633	6,676	8,390	6,311	8,429	9,421	9,471	9,747	9,546	9,353
	Non-financial wealth	7,761	9,608	11,514	13,937	12,621	15,239	16,285	16,876	17,236	16,960	16,763
	Debts	1,154	1,352	1,611	2,177	1,896	2,597	2,912	3,184	3,127	3,073	3,119
	Gross wealth	12,313	15,241	18,190	22,327	18,932	23,668	25,706	26,347	26,983	26,506	26,116
	Net wealth	11,159	13,889	16,579	20,151	17,037	21,070	22,795	23,163	23,856	23,433	22,997
	Net wealth at constant exchange rates	8,727	14,049	16,418	18,747	18,891	20,556	22,011	23,953	24,898	25,095	25,842
North America	Financial wealth	154,366	191,007	209,569	220,612	177,812	190,433	202,196	209,365	229,101	251,872	273,627
	Non-financial wealth	79,046	126,644	130,365	126,071	109,173	103,030	104,194	103,133	111,154	114,467	124,977
	Debts	34,428	53,898	58,738	62,925	61,179	60,751	60,111	57,896	57,563	57,373	58,264
	Gross wealth	233,412	317,651	339,934	346,683	286,985	293,463	306,390	312,498	340,255	366,339	398,604
	Net wealth	198,984	263,753	281,196	283,757	225,806	232,712	246,279	254,602	282,691	308,966	340,340
	Net wealth at constant exchange rates	202,219	263,901	281,371	280,327	226,886	230,636	243,285	251,837	278,969	306,191	338,166
World	Financial wealth	20,308	25,494	28,665	31,460	26,032	28,711	29,561	30,562	32,113	32,866	35,197
	Non-financial wealth	16,462	24,152	27,103	30,075	27,040	27,396	27,913	28,138	28,797	28,522	30,076
	Debts	5,089	7,396	8,302	9,219	8,758	8,972	8,811	9,016	9,042	8,839	9,257
	Gross wealth	36,770	49,646	55,768	61,535	53,072	56,107	57,474	58,700	60,910	61,388	65,273
	Net wealth	31,680	42,251	47,466	52,316	44,314	47,135	48,664	49,684	51,869	52,549	56,016
	Net wealth at constant exchange rates	35,355	43,922	47,199	49,252	43,334	44,664	47,183	47,504	49,872	51,942	54,714

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	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Africa	Financial wealth	45.9	50.2	51.5	53.5	46.7	49.1	49.0	49.3	49.6	48.2	48.8
	Non-financial wealth	54.1	49.8	48.5	46.5	53.3	50.9	51.0	50.7	50.4	51.8	51.2
	Debts	6.3	7.6	7.5	7.5	8.1	8.9	8.9	9.5	9.6	9.5	9.3
Asia-Pacific	Financial wealth	50.2	52.9	51.9	50.6	50.7	51.9	50.1	51.1	51.8	51.4	51.8
	Non-financial wealth	49.8	47.1	48.1	49.4	49.3	48.1	49.9	48.9	48.2	48.6	48.2
	Debts	15.3	15.5	15.2	15.1	15.5	15.3	14.7	15.1	15.1	15.0	15.5
China	Financial wealth	44.7	45.1	47.5	49.8	40.6	48.5	50.2	49.6	49.8	49.4	49.3
	Non-financial wealth	55.3	54.9	52.5	50.2	59.4	51.5	49.8	50.4	50.2	50.6	50.7
	Debts	3.3	3.6	3.6	3.4	3.7	3.4	4.0	5.2	5.8	6.2	7.0
Europe	Financial wealth	49.2	43.7	43.6	42.8	40.8	42.7	42.8	42.7	43.3	43.5	44.1
	Non-financial wealth	50.8	56.3	56.4	57.2	59.2	57.3	57.2	57.3	56.7	56.5	55.9
	Debts	13.7	14.7	14.9	15.1	16.2	15.9	15.4	16.0	15.7	15.5	15.3
India	Financial wealth	12.4	12.6	13.9	13.9	12.4	15.8	16.5	14.9	14.4	13.9	14.1
	Non-financial wealth	87.6	87.4	86.1	86.1	87.6	84.2	83.5	85.1	85.6	86.1	85.9
	Debts	2.8	3.9	4.3	4.4	4.4	4.2	4.7	5.2	5.4	5.7	6.4
Latin America	Financial wealth	37.0	37.0	36.7	37.6	33.3	35.6	36.6	35.9	36.1	36.0	35.8
	Non-financial wealth	63.0	63.0	63.3	62.4	66.7	64.4	63.4	64.1	63.9	64.0	64.2
	Debts	9.4	8.9	8.9	9.8	10.0	11.0	11.3	12.1	11.6	11.6	11.9
North America	Financial wealth	66.1	60.1	61.6	63.6	62.0	64.9	66.0	67.0	67.3	68.8	68.6
	Non-financial wealth	33.9	39.9	38.4	36.4	38.0	35.1	34.0	33.0	32.7	31.2	31.4
	Debts	14.7	17.0	17.3	18.2	21.3	20.7	19.6	18.5	16.9	15.7	14.6
World	Financial wealth	55.2	51.4	51.4	51.1	49.1	51.2	51.4	52.1	52.7	53.5	53.9
	Non-financial wealth	44.8	48.6	48.6	48.9	50.9	48.8	48.6	47.9	47.3	46.5	46.1
	Debts	13.8	14.9	14.9	15.0	16.5	16.0	15.3	15.4	14.8	14.4	14.2

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

Table 2-7: Changes in household wealth 2013–14, selected countries

Change in total household wealth (USD bn)		Change in total household wealth (%)		Change in wealth per adult (%)	
United States	8,886	United Kingdom	19.1	United Kingdom	18.3
United Kingdom	2,268	Korea	18.3	Korea	17.1
France	1,335	Denmark	16.6	Denmark	16.1
Germany	1,188	Greece	15.5	Greece	15.3
Italy	1,099	Spain	15.4	Spain	14.5
China	715	New Zealand	13.9	South Africa	13.0
Spain	670	South Africa	13.7	New Zealand	12.5
Korea	571	Israel	13.6	Taiwan	12.4
Canada	482	Taiwan	12.7	Israel	11.8
Japan	466	Belgium	12.2	Belgium	11.7
Australia	429	United States	11.9	United States	10.6
Taiwan	380	Switzerland	11.2	Switzerland	10.5
Switzerland	357	Finland	10.4	Finland	9.9
Belgium	275	Ireland	10.2	Romania	9.9
Netherlands	194	Italy	9.6	Italy	9.3
Denmark	175	France	9.6	Germany	9.1
Greece	136	Romania	9.4	France	9.1
Sweden	128	Germany	9.2	Ireland	8.8
Austria	126	Austria	9.0	Poland	8.4
Israel	101	Poland	8.7	Austria	8.4
South Africa	83	Hong Kong	8.4	Portugal	8.1
New Zealand	81	Portugal	8.3	Netherlands	7.1
Finland	78	Morocco	7.8	Hong Kong	6.8
Hong Kong	77	Netherlands	7.7	Morocco	5.9
Ireland	68	Canada	6.9	Canada	5.5
Poland	67	Australia	6.3	Australia	5.0
Brazil	66	Pakistan	6.2	Sweden	4.8
Portugal	65	Colombia	6.1	Colombia	4.0
Colombia	48	Saudi Arabia	5.5	United Arab Emirates	3.2
Singapore	42	Sweden	5.5	Pakistan	3.1
Saudi Arabia	34	United Arab Emirates	5.0	Saudi Arabia	2.6
Pakistan	28	Kuwait	4.0	China	2.3
Romania	22	Singapore	3.8	Japan	2.1
United Arab Emirates	22	China	3.5	Singapore	2.0
Mexico	20	Czech Republic	2.4	Czech Republic	2.0
Morocco	19	Vietnam	2.3	Kuwait	1.8
Kuwait	11	Egypt	2.1	Brazil	0.6
Czech Republic	9	Brazil	2.1	Vietnam	0.3
Philippines	8	Japan	2.1	Egypt	-0.2
Egypt	8	Philippines	1.7	Philippines	-0.9
Vietnam	7	Mexico	0.8	Mexico	-1.1
Peru	-6	India	-1.0	India	-3.1
Malaysia	-9	Peru	-1.5	Peru	-3.3
Thailand	-30	Malaysia	-1.8	Malaysia	-4.0
Chile	-32	Norway	-3.1	Norway	-4.0
India	-36	Chile	-5.2	Russia	-5.5
Ukraine	-39	Russia	-6.0	Chile	-6.8
Norway	-43	Thailand	-7.4	Thailand	-8.2
Turkey	-98	Turkey	-8.5	Turkey	-10.1
Argentina	-136	Indonesia	-14.5	Indonesia	-15.8
Russia	-137	Argentina	-31.1	Ukraine	-30.8
Indonesia	-262	Ukraine	-31.5	Argentina	-32.2

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 derived from 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 tend to be under-represented, and the value of their wealth holdings is likely to be underestimated. The same is true to a much greater extent of 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 wealth distribution – explicitly omits the 400 wealthiest families from its sampling frame. The evidence suggests that other countries fail to capture considerably greater numbers of individuals in high wealth categories. So further analysis and appropriate adjustments are required in order to construct plausible estimates of the number of wealthy individuals and the size of their holdings.

In order to proceed, we exploit the fact that the top tail of wealth distribution 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.

To determine the precise shape of the top wealth tail, we rely heavily on the rich list data provided by Forbes and other sources. We make particular use of the number of billionaires reported by Forbes, since the data are available for many years and are broadly comparable across countries. We recognise that rich list data have limitations. The valuations of individual wealth holdings 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 jealously guard their privacy. There are also different country listings for nationals and residents, which is especially evident for India, for instance. 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. For all these reasons, 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 global wealth distribution.

3.2 Adjusting the wealth pattern in the top tail

To mitigate some of the problems associated with small numbers of billionaires, we disregard countries that have a single billionaire or that appear in the Forbes list for fewer than five years. About 50 countries survive the cut. In the past, we grafted a Pareto distribution onto the upper tail which matched the reported number of billionaires for the year concerned, 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 refers to billionaire families – was 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.

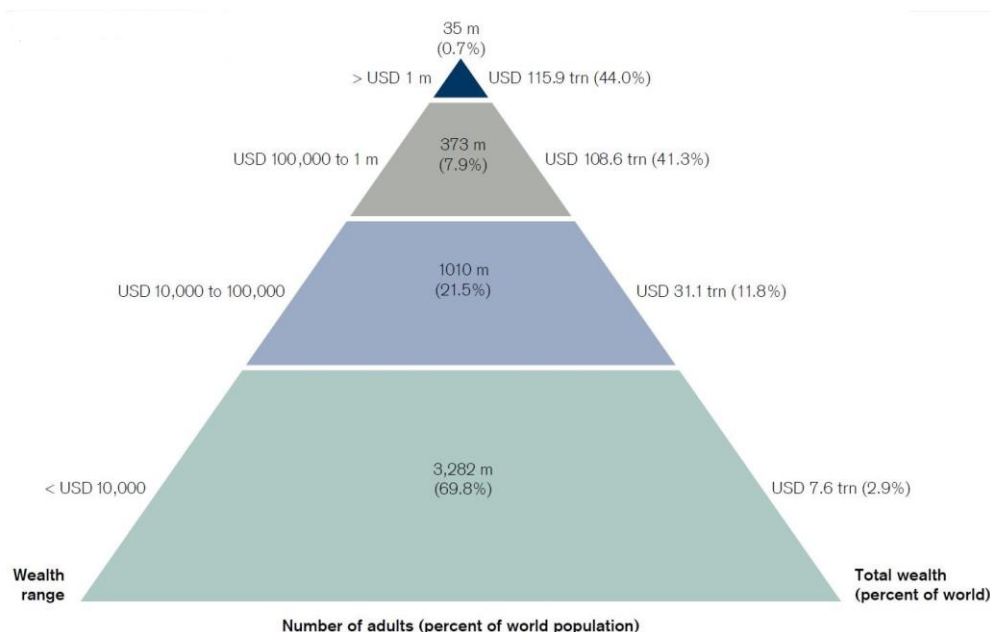
This year we have devised a new way of pooling billionaire data for the entire period since 2000. This leads to a considerable improvement in the reliability of the wealth estimates, and also allows trends in top tail patterns to be identified. A second refinement this year applies the Pareto top tail adjustment to each region and year. For countries lacking enough billionaires, the regional evidence is then used to revise wealth holdings at the upper end. This ensures a more consistent treatment between countries with rich list information and those without.

For countries with satisfactory wealth distribution data, the adjustment has little impact on wealth holdings below USD 1 million. However, the adjustment is more significant 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 that time.

3.3 Features of the global wealth distribution

An application of the top tail adjustment results in a synthetic sample containing 1.3 million observations for each year since 2000. Each observation represents roughly 10,000 adults at lower wealth levels and around 100 adults at the top end. These samples can be processed to generate summary data on the wealth pattern within countries, regions and the world. Table 3-1 reports some results for individual countries, and Table 3-2 provides more detail at the regional level. The results allow us to visualize the global wealth distribution in the form of a wealth pyramid which places adults in one of four wealth bands: 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 displays the pyramid for 2014.

Figure 3-1: The global wealth pyramid

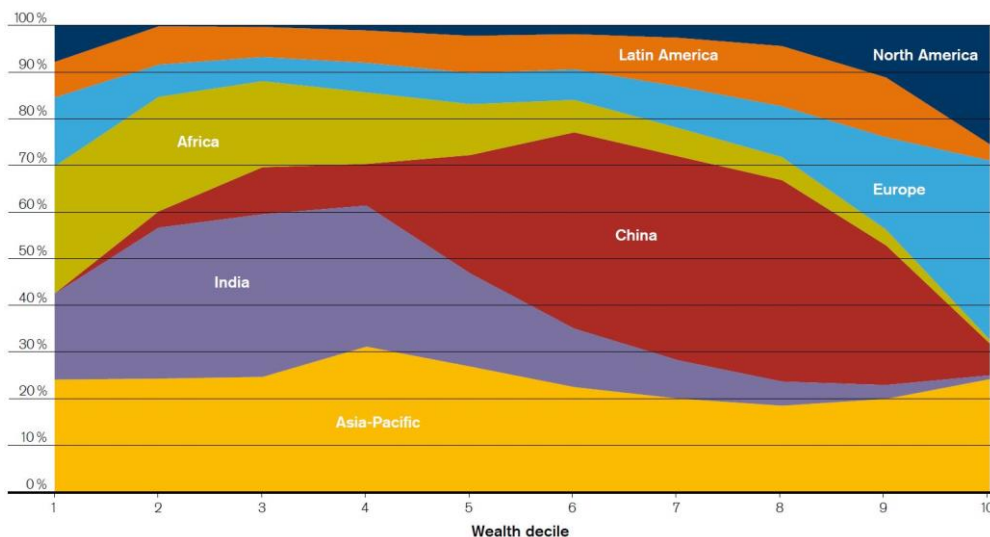


Source: Original estimates; see text for explanation of methods

Combining the samples for all countries allows the features of the global distribution of wealth to be identified, including, for instance, the minimum wealth of each percentile (i.e. 1% group) worldwide and the share of total wealth owned by this group. To be among the wealthiest half of the world in mid-2014, an adult needs only USD 3,650 in assets, once debts have been subtracted. However, a person needs at least USD 77,000 to belong to the top 10% of global wealth holders and USD 798,000 to be a member of the top 1%. Taken together, the bottom half of the global population own less than 1% of total wealth. In sharp contrast, the richest decile hold 87% of the world's wealth, and the top percentile alone account for 48.2% 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 2014



Source: Original estimates; see text for explanation of methods

The comparison between China and India is the most prominent 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, accounting for 40% of the worldwide membership of deciles 6–8. The sizeable presence of China in the upper middle section reflects not only its population size and growing average wealth, but also wealth inequality, which despite recent increases, is not high 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 other country except for the USA and Japan, having moved into third place in the rankings by overtaking France, Germany, Italy and the United Kingdom. In contrast, residents of India are heavily concentrated in the lower wealth strata, accounting for over a quarter of people in the bottom half of the distribution. However, its extreme wealth inequality and immense population mean that India also has a significant number of members in the top wealth echelons.

Figure 3-2 shows that residents of Latin America are fairly evenly spread across the global wealth spectrum. The Asia-Pacific region (excluding China and India) mimics the global pattern more closely still. However, the apparent uniformity of the Asia-Pacific region masks a substantial degree of polarization. Residents of high-income Asian countries, such as Hong Kong, Japan and Singapore, are heavily concentrated at the top end: half of all adults in high-income Asian countries occupy the top global wealth decile. In contrast, inhabitants of lower income countries in Asia, such as Bangladesh, Indonesia, 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 in the bottom end of the wealth spectrum: half of all African adults occupy 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 within the top global wealth decile, and even within the top percentile. In sharp contrast, North America and Europe are heavily skewed toward the top tail, together accounting for 64% of adults in the top 10%, and an even higher percentage of the top percentile. Europe alone accounts for 38% of members of the top wealth decile, a proportion that has risen considerably over the past decade alongside the euro appreciation 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. Our method of adjusting the top tail using rich list data pooled over several years helps to bridge this gap. Smoothing the wealth distribution at the top end by means of a Pareto curve fitted to the data for each country then produces plausible estimates of the global pattern of asset holdings in the high net worth (HNW) category from USD 1 million to USD 50 million, and in the ultra-high net worth (UHNW) range from USD 50 million upwards.

Table 3-5 reports the numbers for mid-2014. 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 more similar lifestyles, participating in the same global markets for luxury goods, even when they reside in different continents. The wealth portfolios of these individuals are also likely to be more similar, with more of a focus on financial assets and, in particular, equity holdings in public companies traded in international markets.

For mid-2014, we estimate that there are 35 million HNW adults with wealth between USD 1 million and USD 50 million, of whom the vast majority (30.8 million) fall in the USD 1–5 million range. There are 2.5 million adults worth between USD 5 million and 10 million, and 1.4 million have assets in the USD 10–50 million range. From 2007 to 2009, Europe briefly overtook North America to become the region with the greatest number of HNW individuals, but North America regained the lead in 2010 and now accounts for a much greater number – 15 million (44% of the total) compared to 11.7 million (34%) in Europe. Asia-Pacific countries, excluding China and India, have 5.6 million members (16%) and we estimate that there are now 1.2 million HNW individuals in China (3.4% of the global total). The remaining 925,000 HNW individuals (2.7% of the total) reside in India, Africa or Latin America.

Since mid-2013, the increase in average wealth combined with a larger number of adults has boosted the number of millionaires by 3.8 million worldwide, of which the United States alone accounted for 1.6 million new members (see Table 3-6). The United Kingdom added a further half million and the Eurozone countries another 850,000 mainly in France (up 310,000), Germany (up 243,000), Italy (up 216,000) and Spain (up 89,000). Few countries experienced a drop in millionaire numbers and the declines were very small: Argentina, Indonesia, Norway, Russia and Turkey together shed 55,000.

Our estimates suggest that there are 128,200 UHNW individuals worldwide with net assets exceeding USD 50 million. Of these, 45,200 are worth at least USD 100 million and 4,300 have assets above USD 500 million. North America dominates the regional rankings, with 65,500 UHNW residents (51%), while Europe has 31,400 (24.5%) and 16,600 (13%) live in Asia-Pacific countries, excluding China and India.

Among individual countries, the United States leads by a huge margin with 62,800 UHNW adults, equivalent to 49% of the group total. This represents an increase of 9,500 compared to mid-2013, an astonishing rise for a single year – more than the total number of UHNW residents in China, which occupies second place with 7,600 residents (6% of the global total). The United Kingdom gained the second largest number of UHNW individuals (up 1,300 to 4,700) consolidating fourth place, behind Germany (5,500), but ahead of France (4,100). Taiwan (2,000) and Korea (1,900) each added about 550, while Brazil (1,900), Canada (2,600) and Hong Kong (1,500) gained 200 apiece. The numbers for Russia (2,800) and India (1,800) were almost unchanged.

Table 3-1: Wealth pattern within countries, 2014

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Total	Gini %
				under 10,000	10,000 - 100,000	100,000 – 1 million	over 1 million		
	thousand	USD	USD						
Albania	2,253	10,309	4,578	69.1	30.1	0.9	0.0	100	66.8
Algeria	24,240	10,204	4,420	73.2	25.9	0.9	0.0	100	67.6
Angola	9,429	14,989	4,706	69.9	28.3	1.7	0.1	100	75.5
Antigua and Barbuda	64	20,403	6,879	60.0	37.5	2.4	0.1	100	74.1
Argentina	28,455	10,561	2,424	83.2	15.7	1.0	0.1	100	80.9
Armenia	2,270	5,950	2,805	85.0	14.8	0.2	0.0	100	64.1
Australia	16,719	430,777	225,337	6.4	23.2	62.9	7.5	100	64.0
Austria	6,778	225,565	63,741	27.0	31.4	38.2	3.4	100	77.9
Azerbaijan	6,329	21,169	10,164	49.5	47.8	2.7	0.0	100	64.6
Bahamas	244	42,576	15,341	40.0	53.0	6.7	0.3	100	72.3
Bahrain	579	48,522	23,905	32.5	57.5	9.7	0.3	100	66.1
Bangladesh	105,324	2,017	832	97.1	2.9	0.0	0.0	100	67.8
Barbados	200	18,200	5,877	65.0	32.6	2.3	0.1	100	75.7
Belarus	7,531	2,179	1,079	97.2	2.8	0.0	0.0	100	64.6
Belgium	8,405	300,850	172,947	16.4	19.6	59.7	4.3	100	62.9
Belize	190	10,287	2,901	81.2	17.6	1.1	0.0	100	77.3
Benin	4,811	3,523	1,645	93.5	6.3	0.1	0.0	100	66.5
Bolivia	5,876	4,880	1,571	90.3	9.4	0.3	0.0	100	74.5
Bosnia and Herzegovina	2,987	12,336	5,630	61.8	37.1	1.1	0.0	100	66.3
Botswana	1,192	10,274	2,281	80.0	18.9	1.0	0.1	100	79.1
Brazil	136,399	23,415	4,772	66.5	30.8	2.5	0.2	100	82.3
Brunei	289	50,867	23,290	31.3	57.5	10.9	0.3	100	66.3
Bulgaria	5,971	19,093	8,608	54.5	43.2	2.3	0.0	100	66.6
Burkina Faso	7,850	1,423	653	98.4	1.6	0.0	0.0	100	66.8
Burundi	4,789	318	153	99.9	0.1	0.0	0.0	100	63.8
Cambodia	9,290	2,867	1,514	94.8	5.1	0.1	0.0	100	67.3
Cameroon	10,599	2,876	1,217	95.2	4.7	0.1	0.0	100	67.7
Canada	27,343	274,543	98,756	22.6	27.4	45.8	4.2	100	72.6
Cape Verde	299	18,295	4,948	68.7	28.7	2.4	0.1	100	78.9
Central African Republic	2,399	878	327	99.2	0.8	0.0	0.0	100	71.3
Chad	5,567	1,169	537	98.9	1.1	0.0	0.0	100	66.5
Chile	12,561	46,697	16,536	39.2	54.5	5.9	0.4	100	78.9
China	1,003,456	21,330	7,033	62.3	35.4	2.2	0.1	100	71.9
Colombia	30,771	27,275	7,855	55.6	40.4	3.9	0.2	100	76.8
Comoros	392	3,173	736	94.7	5.0	0.3	0.0	100	80.8
Congo, Dem. Rep.	32,392	339	141	99.9	0.1	0.0	0.0	100	68.6
Congo, Rep.	2,060	4,159	1,431	91.9	7.8	0.2	0.0	100	71.7
Costa Rica	3,281	27,606	8,367	54.4	41.9	3.5	0.2	100	76.7
Cote d'Ivoire	11,672	3,204	1,179	94.4	5.5	0.2	0.0	100	72.1
Croatia	3,498	27,193	12,495	43.2	52.6	4.1	0.1	100	66.1
Cyprus	699	128,479	33,390	25.0	56.2	17.2	1.5	100	80.5
Czech Republic	8,446	46,291	13,724	40.2	53.2	6.2	0.4	100	77.4
Denmark	4,199	292,984	46,708	39.5	17.0	37.8	5.8	100	89.1
Djibouti	514	3,651	1,522	93.1	6.7	0.2	0.0	100	67.4
Dominica	50	24,987	8,512	55.0	42.0	2.8	0.2	100	75.5
Ecuador	8,812	12,326	3,718	73.9	24.8	1.3	0.1	100	75.2

Table 3-1: Wealth pattern within countries, 2014, continued

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Total	Gini %
				under 10,000	10,000 - 100,000	100,000 - 1 million	over 1 million		
	thousand	USD	USD						
Egypt	53,248	7,319	1,835	91.0	8.4	0.6	0.0	100	80.7
El Salvador	3,774	12,638	4,314	70.8	27.9	1.3	0.0	100	72.6
Equatorial Guinea	370	20,919	6,897	60.0	37.1	2.7	0.1	100	75.6
Eritrea	2,826	2,150	852	96.9	3.1	0.1	0.0	100	68.9
Estonia	1,053	40,856	17,583	37.0	55.0	7.8	0.2	100	68.2
Ethiopia	43,474	427	232	99.9	0.1	0.0	0.0	100	62.4
Fiji	526	6,487	2,502	83.8	15.8	0.4	0.0	100	68.8
Finland	4,205	196,621	88,130	29.0	24.0	44.5	2.5	100	71.5
France	48,234	317,292	140,638	21.5	22.4	51.0	5.1	100	69.7
Gabon	881	22,413	7,731	57.5	39.4	3.0	0.1	100	74.7
Gambia	922	823	330	99.3	0.7	0.0	0.0	100	70.0
Georgia	3,170	21,857	9,676	51.0	46.1	2.8	0.1	100	68.0
Germany	67,074	211,049	54,090	27.9	32.7	36.5	2.9	100	77.1
Ghana	13,682	1,023	461	99.2	0.8	0.0	0.0	100	66.8
Greece	9,114	111,405	53,375	20.4	53.6	25.0	1.0	100	68.1
Grenada	68	15,127	5,262	66.3	32.1	1.6	0.1	100	73.1
Guinea	5,389	894	390	99.3	0.6	0.0	0.0	100	66.3
Guinea-Bissau	846	463	238	99.8	0.1	0.0	0.0	100	64.4
Guyana	476	4,104	1,426	92.1	7.6	0.3	0.0	100	72.4
Haiti	5,880	3,778	989	93.1	6.6	0.3	0.0	100	77.0
Hong Kong	6,098	163,706	31,454	29.2	50.5	18.7	1.7	100	84.2
Hungary	7,914	30,895	15,324	39.4	55.6	5.0	0.1	100	64.7
Iceland	255	362,982	164,193	13.7	23.7	56.2	6.2	100	68.4
India	775,767	4,645	1,006	94.5	5.1	0.3	0.0	100	81.4
Indonesia	159,141	9,742	1,800	87.4	11.6	0.9	0.1	100	84.0
Iran	53,727	4,162	1,753	91.3	8.6	0.1	0.0	100	67.4
Ireland	3,508	209,976	79,346	20.0	36.5	40.9	2.6	100	71.6
Israel	4,988	169,064	51,346	23.3	45.4	29.3	1.9	100	77.3
Italy	49,163	255,880	142,296	20.0	20.0	56.7	3.2	100	66.1
Jamaica	1,730	10,146	2,883	80.0	18.9	1.0	0.0	100	76.8
Japan	104,307	222,150	112,998	8.6	37.5	51.3	2.6	100	63.4
Jordan	3,894	14,458	6,855	60.8	37.7	1.5	0.0	100	66.1
Kazakhstan	11,001	5,854	956	94.6	4.9	0.5	0.0	100	87.3
Kenya	21,055	2,052	763	97.0	3.0	0.1	0.0	100	70.7
Korea	38,541	95,664	34,541	23.4	58.4	17.3	0.9	100	74.1
Kuwait	2,318	122,688	42,951	24.1	51.8	22.8	1.3	100	74.8
Kyrgyzstan	3,601	5,410	2,521	86.9	12.9	0.2	0.0	100	64.6
Laos	3,673	5,764	2,751	86.1	13.7	0.2	0.0	100	64.3
Latvia	1,783	20,930	9,033	53.1	44.1	2.8	0.0	100	67.9
Lebanon	2,976	30,604	6,175	64.3	32.4	3.0	0.3	100	85.8
Lesotho	1,087	3,455	1,155	93.9	5.9	0.2	0.0	100	73.7
Liberia	2,149	1,827	828	97.8	2.2	0.0	0.0	100	65.9
Libya	4,334	32,669	6,645	59.3	36.2	4.2	0.3	100	82.3
Lithuania	2,534	22,689	10,068	49.6	47.3	3.1	0.0	100	67.1
Luxembourg	393	340,836	156,267	16.3	22.5	55.5	5.7	100	70.2
Macedonia	1,566	11,871	4,854	65.0	33.9	1.1	0.0	100	69.0

Table 3-1: Wealth pattern within countries, 2014, continued

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Total	Gini %
				under 10,000	10,000 - 100,000	100,000 - 1 million	over 1 million		
	thousand	USD	USD						
Madagascar	10,537	426	179	99.8	0.2	0.0	0.0	100	68.5
Malawi	7,547	176	79	100.0	0.0	0.0	0.0	100	67.2
Malaysia	18,589	26,795	6,509	60.3	36.5	3.0	0.2	100	80.8
Maldives	213	6,307	2,862	82.5	17.2	0.3	0.0	100	64.7
Mali	6,553	1,056	461	99.1	0.9	0.0	0.0	100	66.3
Malta	331	113,724	63,271	15.0	53.8	30.3	1.0	100	60.7
Mauritania	1,856	2,148	980	97.0	3.0	0.0	0.0	100	67.1
Mauritius	941	38,857	13,630	43.7	49.7	6.2	0.3	100	74.1
Mexico	74,065	35,234	10,460	49.0	45.7	5.1	0.2	100	75.9
Moldova	2,689	3,734	1,601	92.8	7.0	0.1	0.0	100	68.0
Mongolia	1,872	14,166	7,181	60.0	38.7	1.3	0.0	100	64.3
Montenegro	468	21,567	10,437	48.7	48.4	2.8	0.0	100	65.7
Morocco	21,552	12,239	3,439	80.7	18.1	1.1	0.1	100	79.0
Mozambique	11,580	845	337	99.2	0.8	0.0	0.0	100	70.2
Myanmar	34,447	2,014	1,200	97.9	2.1	0.0	0.0	100	58.2
Namibia	1,273	17,472	3,246	75.8	21.8	2.2	0.2	100	82.9
Nepal	17,525	1,982	800	97.0	3.0	0.0	0.0	100	68.6
Netherlands	12,948	210,233	93,116	22.1	29.5	45.7	2.7	100	72.6
New Zealand	3,254	204,401	82,610	24.7	29.4	43.3	2.7	100	71.0
Nicaragua	3,472	3,396	1,242	93.7	6.2	0.1	0.0	100	71.4
Niger	7,141	1,044	487	99.1	0.9	0.0	0.0	100	66.4
Nigeria	81,533	3,359	829	96.0	3.8	0.2	0.0	100	80.3
Norway	3,751	358,655	86,953	20.0	33.1	40.1	6.8	100	77.8
Oman	1,897	49,217	15,180	41.1	50.7	7.7	0.5	100	76.9
Pakistan	107,904	4,417	2,384	90.7	9.2	0.1	0.0	100	62.5
Panama	2,345	22,397	6,127	61.4	35.9	2.6	0.1	100	78.3
Papua New Guinea	3,805	8,029	2,677	81.6	17.7	0.7	0.0	100	72.2
Paraguay	3,959	11,714	3,655	75.8	22.9	1.2	0.0	100	75.6
Peru	19,051	21,329	4,753	68.1	29.6	2.2	0.2	100	81.7
Philippines	57,441	8,351	1,716	89.5	9.7	0.7	0.1	100	83.5
Poland	30,282	27,731	9,136	52.7	43.6	3.5	0.2	100	74.9
Portugal	8,623	98,428	41,930	25.0	52.8	21.3	0.9	100	70.4
Qatar	1,282	156,096	56,969	20.0	45.8	32.2	2.0	100	72.9
Romania	16,664	15,442	5,439	63.0	35.4	1.6	0.1	100	73.6
Russia	110,091	19,586	2,360	83.3	15.2	1.4	0.1	100	89.7
Rwanda	5,375	722	248	99.3	0.7	0.0	0.0	100	72.2
Samoa	92	37,516	14,404	40.0	53.4	6.4	0.3	100	69.9
Sao Tome and Principe	87	2,976	988	94.8	5.1	0.2	0.0	100	73.2
Saudi Arabia	16,933	38,579	12,318	45.9	48.3	5.5	0.3	100	77.3
Senegal	6,526	2,840	1,257	95.4	4.6	0.1	0.0	100	67.3
Serbia	7,531	7,784	3,738	77.8	21.7	0.5	0.0	100	65.4
Seychelles	55	60,962	7,778	55.0	38.1	6.1	0.7	100	88.1
Sierra Leone	2,930	700	308	99.6	0.4	0.0	0.0	100	66.2
Singapore	3,988	289,902	109,250	18.2	31.1	46.6	4.2	100	72.4
Slovakia	4,312	28,630	21,802	18.8	78.5	2.7	0.0	100	44.7
Slovenia	1,656	71,955	50,329	18.1	56.2	25.5	0.1	100	53.8

Table 3-1: Wealth pattern within countries, 2014, continued

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Total	Gini
				under 10,000	10,000 - 100,000	100,000 - 1 million	over 1 million		
	thousand	USD	USD						%
Solomon Islands	303	10,314	5,061	71.2	27.9	0.8	0.0	100	65.8
South Africa	31,142	22,073	4,007	68.2	28.9	2.8	0.2	100	81.8
Spain	37,332	134,824	66,752	17.0	51.0	30.8	1.2	100	67.1
Sri Lanka	14,386	4,936	2,120	89.0	10.8	0.2	0.0	100	66.9
St. Kitts and Nevis	35	24,224	7,682	55.0	42.1	2.7	0.2	100	75.4
St. Lucia	120	13,625	5,123	66.3	32.3	1.5	0.0	100	70.1
St. Vincent and the Grenadines	72	10,677	3,680	76.2	22.6	1.1	0.0	100	74.0
Sudan	24,162	981	472	99.3	0.7	0.0	0.0	100	64.2
Suriname	346	15,894	4,090	72.5	25.5	1.9	0.1	100	79.6
Swaziland	637	4,172	1,460	92.1	7.6	0.3	0.0	100	73.5
Sweden	7,324	332,616	63,376	13.1	46.9	33.6	6.4	100	79.4
Switzerland	6,120	580,686	106,887	1.7	46.7	40.8	10.8	100	80.2
Syria	13,469	2,511	1,175	96.1	3.8	0.0	0.0	100	64.7
Taiwan	18,389	182,756	65,375	20.0	40.4	37.5	2.1	100	73.3
Tajikistan	4,083	3,191	1,708	94.5	5.5	0.0	0.0	100	62.9
Tanzania	22,374	991	493	99.3	0.7	0.0	0.0	100	64.5
Thailand	49,871	7,487	1,742	90.9	8.4	0.6	0.0	100	82.5
Togo	3,750	2,659	1,278	95.9	4.0	0.1	0.0	100	65.5
Tonga	55	15,734	6,443	60.0	38.1	1.8	0.0	100	67.9
Trinidad and Tobago	990	15,386	5,977	63.7	34.5	1.7	0.1	100	71.5
Tunisia	7,512	20,907	7,243	58.9	38.3	2.6	0.1	100	74.0
Turkey	52,153	20,347	3,999	75.3	22.8	1.8	0.2	100	84.3
Turkmenistan	3,390	40,625	17,995	35.0	57.5	7.3	0.2	100	66.7
Uganda	15,394	789	333	99.4	0.6	0.0	0.0	100	68.8
Ukraine	35,812	2,374	224	98.3	1.5	0.2	0.0	100	91.9
United Arab Emirates	3,810	121,021	45,965	22.9	50.3	25.6	1.2	100	72.0
United Kingdom	48,381	292,621	130,590	16.4	26.1	53.3	4.2	100	68.2
United States	240,648	347,845	53,352	28.6	31.9	33.5	5.9	100	84.6
Uruguay	2,410	43,867	12,706	45.8	47.5	6.3	0.4	100	77.7
Vanuatu	140	6,023	2,757	86.2	13.4	0.3	0.0	100	67.2
Venezuela	19,194	6,801	1,534	91.1	8.2	0.6	0.0	100	81.8
Vietnam	62,403	4,887	2,318	88.9	10.9	0.2	0.0	100	65.2
West Bank and Gaza	2,245	12,791	6,204	64.1	34.7	1.2	0.0	100	65.5
Yemen	12,427	5,153	2,368	88.6	11.2	0.2	0.0	100	65.6
Zambia	6,236	1,570	559	98.1	1.9	0.0	0.0	100	71.5
Zimbabwe	6,831	3,221	665	94.8	4.9	0.3	0.0	100	81.3
Africa	557,336	5,080	679	92.2	7.3	0.5	0.0	100	85.6
Asia-Pacific	1,114,814	44,715	2,842	73.3	17.9	8.3	0.5	100	89.5
China	1,003,456	21,330	7,033	62.3	35.4	2.2	0.1	100	71.9
Europe	583,651	145,977	15,853	44.3	28.1	25.5	2.0	100	82.7
India	775,767	4,645	1,006	94.5	5.1	0.3	0.0	100	81.4
Latin America	396,273	22,997	5,053	65.2	31.9	2.8	0.2	100	80.9
North America	268,086	340,340	56,886	28.0	31.4	34.8	5.7	100	83.7
World	4,699,383	56,016	3,641	69.8	21.5	7.9	0.7	100	91.1

Source: Original estimates; see text for explanation of methods

Table 3-2: Wealth pattern by region, 2014

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	513,920	40,623	2,648	144	557,335
Asia-Pacific	817,594	199,278	92,305	5,637	1,114,814
China	624,975	355,529	21,771	1,181	1,003,456
Europe	258,582	164,291	148,997	11,780	583,650
India	733,421	39,569	2,595	182	775,767
Latin America	258,275	126,289	11,105	605	396,274
North America	75,159	84,312	93,306	15,308	268,085
World	3,281,927	1,009,891	372,727	34,837	4,699,382
Total wealth (USD bn)	7,569	31,124	108,618	115,931	263,242
Percentage of world (in %)					
Africa	15.7	4.0	0.7	0.4	11.9
Asia-Pacific	24.9	19.7	24.8	16.2	23.7
China	19.0	35.2	5.8	3.4	21.4
Europe	7.9	16.3	40.0	33.8	12.4
India	22.4	3.9	0.7	0.5	16.5
Latin America	7.9	12.5	3.0	1.7	8.4
North America	2.3	8.3	25.0	43.9	5.7
World	100	100	100	100	100
Percentage of region (in %)					
Africa	92.2	7.3	0.5	0.0	100
Asia-Pacific	73.3	17.9	8.3	0.5	100
China	62.3	35.4	2.2	0.1	100
Europe	44.3	28.1	25.5	2.0	100
India	94.5	5.1	0.3	0.0	100
Latin America	65.2	31.9	2.8	0.2	100
North America	28.0	31.4	34.8	5.7	100
World	69.8	21.5	7.9	0.7	100
Share of total wealth (%)	2.9	11.8	41.3	44.0	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, 2014

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Albania	0.05	0.03	0.05	0.03	0.05	0.06	0.06	0.09	0.05	0.01	0.00	0.00
Algeria	0.31	0.59	0.37	0.39	0.67	0.56	0.89	0.87	0.43	0.07	0.03	0.01
Angola	0.16	0.22	0.14	0.15	0.24	0.20	0.30	0.32	0.24	0.05	0.03	0.02
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	0.84	0.67	0.52	0.84	0.69	0.74	0.75	0.59	0.33	0.09	0.05	0.05
Armenia	0.04	0.06	0.04	0.07	0.06	0.07	0.07	0.05	0.02	0.00	0.00	0.00
Australia	0.00	0.00	0.00	0.01	0.03	0.07	0.12	0.23	0.41	2.69	3.80	3.79
Austria	0.18	0.00	0.01	0.01	0.03	0.07	0.08	0.14	0.24	0.67	0.70	0.67
Azerbaijan	0.02	0.09	0.11	0.07	0.09	0.08	0.20	0.29	0.33	0.06	0.02	0.01
Bahamas	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	0.02	0.01	0.00	0.00
Bahrain	0.00	0.01	0.00	0.01	0.00	0.01	0.01	0.02	0.05	0.02	0.01	0.00
Bangladesh	4.48	3.76	4.23	4.38	2.65	1.41	0.86	0.45	0.18	0.01	0.00	0.00
Barbados	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.00	0.00	0.00
Belarus	0.31	0.22	0.28	0.25	0.31	0.12	0.07	0.03	0.01	0.00	0.00	0.00
Belgium	0.15	0.00	0.01	0.01	0.03	0.04	0.06	0.06	0.21	1.22	1.54	1.13
Belize	0.00	0.00	0.00	0.01	0.01	0.00	0.01	0.00	0.00	0.00	0.00	0.00
Benin	0.15	0.13	0.14	0.17	0.17	0.12	0.08	0.05	0.02	0.00	0.00	0.00
Bolivia	0.23	0.14	0.18	0.16	0.17	0.13	0.11	0.08	0.04	0.01	0.00	0.00
Bosnia and Herzegovina	0.07	0.04	0.06	0.03	0.05	0.07	0.07	0.15	0.08	0.01	0.00	0.00
Botswana	0.04	0.03	0.02	0.03	0.03	0.03	0.03	0.03	0.02	0.00	0.00	0.00
Brazil	2.61	3.09	1.97	2.16	3.10	2.63	3.81	4.52	4.06	1.07	0.64	0.63
Brunei	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	0.13	0.05	0.08	0.10	0.05	0.09	0.19	0.22	0.31	0.05	0.02	0.01
Burkina Faso	0.38	0.36	0.34	0.32	0.14	0.07	0.04	0.02	0.01	0.00	0.00	0.00
Burundi	0.48	0.38	0.11	0.04	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cambodia	0.33	0.26	0.25	0.54	0.21	0.17	0.11	0.07	0.03	0.00	0.00	0.00
Cameroon	0.39	0.28	0.39	0.39	0.37	0.20	0.13	0.07	0.03	0.00	0.00	0.00
Canada	0.71	0.03	0.06	0.09	0.10	0.13	0.21	0.39	0.92	3.18	3.84	3.44
Cape Verde	0.00	0.01	0.00	0.00	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Central African Republic	0.16	0.14	0.11	0.05	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00
Chad	0.31	0.28	0.25	0.20	0.09	0.04	0.02	0.01	0.00	0.00	0.00	0.00
Chile	0.46	0.23	0.08	0.03	0.00	0.09	0.16	0.58	0.81	0.23	0.14	0.14
China	0.09	3.49	10.09	8.94	25.38	42.04	43.68	43.14	29.90	6.79	3.76	3.36
Colombia	0.40	0.59	0.34	0.51	0.41	0.68	0.74	1.22	1.29	0.38	0.19	0.15
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.	3.45	2.26	0.79	0.26	0.08	0.03	0.02	0.01	0.00	0.00	0.00	0.00
Congo, Rep.	0.07	0.05	0.06	0.07	0.06	0.05	0.04	0.02	0.01	0.00	0.00	0.00
Costa Rica	0.04	0.06	0.04	0.05	0.04	0.07	0.08	0.14	0.15	0.04	0.02	0.02
Cote d'Ivoire	0.47	0.31	0.44	0.41	0.37	0.21	0.14	0.09	0.04	0.01	0.00	0.00
Croatia	0.07	0.02	0.03	0.06	0.04	0.03	0.07	0.12	0.25	0.05	0.02	0.01
Cyprus	0.01	0.00	0.00	0.00	0.00	0.01	0.01	0.02	0.06	0.04	0.03	0.03
Czech Republic	0.17	0.03	0.06	0.12	0.12	0.06	0.16	0.35	0.56	0.16	0.09	0.09
Denmark	0.31	0.00	0.00	0.00	0.01	0.01	0.02	0.04	0.09	0.42	0.58	0.72
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	0.19	0.19	0.16	0.17	0.23	0.20	0.26	0.27	0.18	0.03	0.02	0.01

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2014, continued

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Egypt	1.17	1.55	1.19	2.07	2.06	1.37	0.89	0.57	0.34	0.10	0.06	0.06
El Salvador	0.08	0.08	0.06	0.06	0.10	0.08	0.12	0.13	0.09	0.01	0.01	0.00
Equatorial Guinea	0.00	0.01	0.00	0.01	0.00	0.01	0.01	0.02	0.01	0.00	0.00	0.00
Eritrea	0.12	0.10	0.11	0.12	0.07	0.04	0.02	0.01	0.01	0.00	0.00	0.00
Estonia	0.02	0.00	0.01	0.01	0.02	0.01	0.02	0.04	0.07	0.03	0.01	0.01
Ethiopia	3.37	3.57	1.60	0.49	0.14	0.05	0.02	0.01	0.00	0.00	0.00	0.00
Fiji	0.01	0.01	0.01	0.02	0.01	0.02	0.01	0.01	0.01	0.00	0.00	0.00
Finland	0.11	0.00	0.01	0.01	0.04	0.06	0.03	0.03	0.14	0.46	0.47	0.31
France	1.14	0.06	0.10	0.16	0.19	0.23	0.34	0.71	1.23	6.10	8.47	7.51
Gabon	0.01	0.02	0.01	0.01	0.01	0.02	0.02	0.04	0.03	0.01	0.00	0.00
Gambia	0.06	0.05	0.04	0.02	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Georgia	0.02	0.05	0.06	0.04	0.03	0.06	0.08	0.14	0.16	0.03	0.01	0.01
Germany	1.75	0.06	0.09	0.16	0.43	0.66	0.85	1.35	2.68	6.25	7.29	5.87
Ghana	0.80	0.70	0.67	0.42	0.18	0.07	0.04	0.02	0.01	0.00	0.00	0.00
Greece	0.16	0.01	0.02	0.05	0.07	0.05	0.05	0.16	0.69	0.69	0.35	0.26
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	0.33	0.29	0.27	0.15	0.06	0.02	0.01	0.01	0.00	0.00	0.00	0.00
Guinea-Bissau	0.07	0.07	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	0.00	0.00	0.00	0.00	0.00
Haiti	0.27	0.18	0.20	0.20	0.15	0.09	0.08	0.05	0.03	0.00	0.00	0.00
Hong Kong	0.01	0.06	0.06	0.07	0.06	0.04	0.08	0.15	0.42	0.35	0.24	0.28
Hungary	0.16	0.02	0.05	0.10	0.12	0.05	0.15	0.32	0.57	0.13	0.05	0.02
Iceland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.04	0.05	0.05
India	18.34	32.31	34.81	30.17	19.89	12.49	8.18	5.14	2.96	0.80	0.49	0.51
Indonesia	3.77	3.89	5.16	5.61	4.76	3.52	2.94	2.19	1.60	0.43	0.27	0.27
Iran	1.66	1.38	1.33	1.77	1.81	1.40	1.10	0.67	0.28	0.03	0.01	0.00
Ireland	0.07	0.00	0.00	0.01	0.01	0.02	0.04	0.07	0.15	0.38	0.36	0.27
Israel	0.00	0.02	0.04	0.05	0.06	0.04	0.05	0.08	0.31	0.42	0.28	0.27
Italy	0.91	0.04	0.06	0.20	0.33	0.23	0.33	0.62	1.09	6.66	7.25	4.85
Jamaica	0.05	0.04	0.03	0.05	0.03	0.04	0.06	0.04	0.03	0.01	0.00	0.00
Japan	0.00	0.00	0.01	0.07	0.22	0.49	1.13	2.42	4.52	13.33	13.01	8.61
Jordan	0.02	0.08	0.06	0.06	0.06	0.11	0.11	0.18	0.12	0.02	0.01	0.00
Kazakhstan	0.47	0.33	0.45	0.48	0.26	0.13	0.09	0.07	0.04	0.02	0.01	0.01
Kenya	0.96	0.81	0.84	0.88	0.44	0.25	0.16	0.09	0.04	0.00	0.00	0.00
Korea	0.92	0.08	0.13	0.17	0.17	0.16	0.29	1.11	3.07	2.09	1.12	0.95
Kuwait	0.00	0.02	0.02	0.01	0.03	0.02	0.02	0.05	0.17	0.15	0.10	0.09
Kyrgyzstan	0.08	0.09	0.07	0.12	0.10	0.11	0.11	0.07	0.03	0.00	0.00	0.00
Laos	0.06	0.09	0.08	0.10	0.11	0.12	0.11	0.07	0.03	0.00	0.00	0.00
Latvia	0.04	0.02	0.02	0.03	0.01	0.03	0.05	0.06	0.10	0.02	0.01	0.00
Lebanon	0.05	0.08	0.06	0.05	0.01	0.05	0.11	0.12	0.08	0.03	0.02	0.02
Lesotho	0.05	0.03	0.03	0.03	0.03	0.02	0.02	0.01	0.00	0.00	0.00	0.00
Liberia	0.09	0.08	0.09	0.10	0.05	0.03	0.01	0.01	0.00	0.00	0.00	0.00
Libya	0.04	0.09	0.06	0.08	0.06	0.11	0.12	0.17	0.15	0.05	0.04	0.04
Lithuania	0.05	0.02	0.03	0.04	0.02	0.04	0.07	0.09	0.16	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	0.06	0.06
Macedonia	0.04	0.03	0.03	0.02	0.02	0.05	0.03	0.07	0.04	0.01	0.00	0.00

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2014, continued

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Madagascar	1.01	0.74	0.32	0.12	0.04	0.02	0.01	0.00	0.00	0.00	0.00	0.00
Malawi	1.05	0.44	0.08	0.02	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Malaysia	0.21	0.42	0.24	0.32	0.31	0.42	0.48	0.77	0.62	0.17	0.10	0.11
Maldives	0.00	0.01	0.00	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00
Mali	0.38	0.33	0.32	0.21	0.09	0.04	0.02	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	0.00	0.03	0.03	0.01	0.01
Mauritania	0.08	0.06	0.07	0.08	0.05	0.03	0.02	0.01	0.00	0.00	0.00	0.00
Mauritius	0.00	0.01	0.02	0.01	0.01	0.01	0.03	0.04	0.06	0.02	0.01	0.01
Mexico	0.54	1.04	1.25	0.86	1.03	0.94	2.10	2.83	4.00	1.18	0.61	0.50
Moldova	0.09	0.08	0.06	0.10	0.07	0.08	0.05	0.03	0.01	0.00	0.00	0.00
Mongolia	0.01	0.04	0.03	0.03	0.03	0.05	0.06	0.09	0.06	0.01	0.00	0.00
Montenegro	0.01	0.00	0.00	0.01	0.00	0.01	0.01	0.02	0.03	0.00	0.00	0.00
Morocco	0.35	0.57	0.38	0.50	0.57	0.61	0.74	0.51	0.29	0.08	0.05	0.05
Mozambique	0.75	0.74	0.55	0.23	0.10	0.05	0.03	0.01	0.00	0.00	0.00	0.00
Myanmar	1.13	1.01	1.32	1.65	1.27	0.52	0.28	0.12	0.03	0.00	0.00	0.00
Namibia	0.02	0.03	0.02	0.03	0.03	0.03	0.03	0.03	0.02	0.01	0.01	0.01
Nepal	0.75	0.65	0.74	0.75	0.41	0.19	0.13	0.08	0.03	0.00	0.00	0.00
Netherlands	0.35	0.00	0.01	0.01	0.02	0.03	0.19	0.20	0.47	1.47	1.58	1.05
New Zealand	0.00	0.00	0.02	0.03	0.05	0.03	0.04	0.04	0.13	0.36	0.34	0.26
Nicaragua	0.14	0.09	0.12	0.12	0.10	0.07	0.05	0.03	0.01	0.00	0.00	0.00
Niger	0.40	0.36	0.36	0.23	0.09	0.04	0.02	0.01	0.00	0.00	0.00	0.00
Nigeria	3.64	2.95	3.05	3.29	2.05	1.03	0.66	0.41	0.23	0.06	0.04	0.04
Norway	0.00	0.01	0.02	0.03	0.02	0.04	0.03	0.04	0.19	0.41	0.49	0.72
Oman	0.01	0.03	0.03	0.02	0.03	0.03	0.02	0.07	0.12	0.05	0.02	0.03
Pakistan	2.04	2.78	2.14	4.10	3.52	3.78	2.49	1.46	0.60	0.05	0.01	0.00
Panama	0.04	0.05	0.03	0.03	0.05	0.05	0.06	0.09	0.08	0.02	0.01	0.01
Papua New Guinea	0.08	0.10	0.07	0.12	0.09	0.10	0.10	0.09	0.05	0.01	0.00	0.00
Paraguay	0.08	0.09	0.08	0.08	0.09	0.09	0.13	0.11	0.07	0.01	0.01	0.01
Peru	0.33	0.43	0.27	0.30	0.46	0.40	0.59	0.69	0.46	0.13	0.08	0.08
Philippines	1.87	1.52	1.54	1.82	1.80	1.31	1.11	0.71	0.43	0.12	0.08	0.09
Poland	0.64	0.21	0.40	0.54	0.26	0.50	0.86	1.11	1.59	0.33	0.17	0.14
Portugal	0.18	0.01	0.03	0.05	0.05	0.05	0.09	0.13	0.70	0.55	0.30	0.22
Qatar	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.03	0.08	0.11	0.08	0.07
Romania	0.37	0.22	0.34	0.19	0.29	0.43	0.39	0.80	0.42	0.08	0.04	0.03
Russia	3.26	3.12	1.68	2.95	3.05	2.52	2.98	2.05	1.36	0.47	0.34	0.42
Rwanda	0.40	0.37	0.22	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	0.10	0.28	0.31	0.23	0.23	0.24	0.27	0.68	0.96	0.29	0.16	0.14
Senegal	0.25	0.17	0.25	0.23	0.22	0.13	0.09	0.04	0.02	0.00	0.00	0.00
Serbia	0.19	0.14	0.15	0.11	0.19	0.17	0.29	0.24	0.10	0.01	0.00	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	0.19	0.19	0.14	0.06	0.02	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Singapore	0.00	0.01	0.02	0.03	0.03	0.03	0.04	0.05	0.16	0.48	0.54	0.49
Slovakia	0.00	0.01	0.04	0.03	0.01	0.01	0.07	0.26	0.43	0.05	0.01	0.00
Slovenia	0.02	0.00	0.00	0.00	0.00	0.01	0.02	0.03	0.15	0.11	0.03	0.01
Solomon Islands	0.00	0.01	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
South Africa	0.48	0.84	0.52	0.59	0.75	0.57	0.77	0.83	1.00	0.27	0.15	0.13

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2014, continued

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Spain	0.72	0.01	0.03	0.06	0.12	0.17	0.24	0.33	2.80	3.46	1.83	1.36
Sri Lanka	0.31	0.40	0.30	0.52	0.43	0.44	0.33	0.22	0.10	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	1.38	1.19	1.22	0.82	0.32	0.12	0.06	0.03	0.01	0.00	0.00	0.00
Suriname	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Swaziland	0.02	0.02	0.02	0.02	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00
Sweden	0.00	0.00	0.01	0.02	0.03	0.05	0.09	0.18	0.47	0.70	0.84	1.29
Switzerland	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.15	0.39	0.75	0.92	1.71
Syria	0.48	0.38	0.52	0.52	0.46	0.24	0.15	0.08	0.03	0.00	0.00	0.00
Taiwan	0.00	0.03	0.10	0.15	0.13	0.23	0.14	0.32	0.98	1.83	1.30	1.09
Tajikistan	0.13	0.11	0.11	0.15	0.16	0.11	0.07	0.03	0.01	0.00	0.00	0.00
Tanzania	1.25	1.13	1.14	0.73	0.30	0.11	0.06	0.03	0.01	0.00	0.00	0.00
Thailand	1.56	1.34	1.34	1.69	1.65	1.24	0.83	0.54	0.32	0.09	0.06	0.06
Togo	0.14	0.10	0.14	0.14	0.13	0.08	0.05	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	0.02	0.02	0.01	0.01	0.02	0.02	0.03	0.04	0.03	0.01	0.00	0.00
Tunisia	0.06	0.15	0.11	0.13	0.10	0.19	0.21	0.33	0.26	0.06	0.03	0.03
Turkey	0.88	1.27	0.81	0.92	1.44	1.27	1.81	1.48	0.94	0.29	0.19	0.22
Turkmenistan	0.00	0.04	0.04	0.06	0.03	0.04	0.05	0.12	0.26	0.08	0.03	0.02
Uganda	1.00	0.98	0.74	0.32	0.13	0.06	0.03	0.02	0.00	0.00	0.00	0.00
Ukraine	2.92	2.35	1.26	0.52	0.23	0.12	0.09	0.06	0.04	0.02	0.01	0.02
United Arab Emirates	0.00	0.03	0.03	0.02	0.04	0.03	0.03	0.08	0.26	0.29	0.17	0.13
United Kingdom	0.00	0.03	0.10	0.28	0.31	0.31	0.67	0.43	1.75	6.41	7.49	6.17
United States	7.08	0.16	0.26	0.97	2.12	1.72	2.42	4.02	10.20	22.26	25.90	38.33
Uruguay	0.01	0.04	0.04	0.03	0.03	0.03	0.06	0.09	0.15	0.05	0.03	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	0.69	0.50	0.53	0.62	0.61	0.45	0.32	0.20	0.12	0.03	0.02	0.02
Vietnam	1.33	1.64	1.24	2.29	1.81	1.94	1.59	1.00	0.42	0.04	0.01	0.00
West Bank and Gaza	0.02	0.05	0.03	0.04	0.04	0.06	0.07	0.10	0.06	0.01	0.00	0.00
Yemen	0.26	0.31	0.24	0.44	0.36	0.41	0.33	0.19	0.09	0.01	0.00	0.00
Zambia	0.36	0.28	0.23	0.19	0.14	0.06	0.03	0.02	0.01	0.00	0.00	0.00
Africa	27.25	24.52	18.42	15.31	10.90	6.95	6.09	4.94	3.39	0.82	0.46	0.41
Asia-Pacific	24.18	24.39	24.76	31.25	26.98	22.59	20.12	18.60	20.05	24.29	22.13	17.13
China	0.09	3.49	10.09	8.94	25.38	42.04	43.68	43.14	29.90	6.79	3.76	3.36
Europe	14.72	6.89	5.16	6.34	6.66	6.53	8.88	10.87	19.75	38.38	41.49	35.09
India	18.34	32.31	34.81	30.17	19.89	12.49	8.18	5.14	2.96	0.80	0.49	0.51
Latin America	7.62	8.21	6.45	6.93	7.97	7.55	10.42	12.90	12.81	3.46	1.92	1.72
North America	7.80	0.19	0.31	1.06	2.21	1.85	2.63	4.41	11.13	25.45	29.75	41.78
World	100	100	100	100	100	100	100	100	100	100	100	100
Minimum wealth	-	137	494	1086	2129	3641	5824	10103	20909	77450	209586	798285
Wealth share (%)	-0.26	0.05	0.14	0.28	0.51	0.83	1.37	2.59	7.12	87.38	75.68	48.15

Source: Original estimates; see text for explanation of methods

Table 3-4: Membership of top wealth groups for selected countries, 2014

Country/region	Over USD 100,000		Over USD 1 million	
	Number of adults (thousands)	%	Number of adults (thousands)	%
United States	94,899	23.28	14,166	40.66
Japan	56,258	13.80	2,728	7.83
Italy	29,488	7.24	1,597	4.59
United Kingdom	27,835	6.83	2,043	5.86
France	27,039	6.63	2,444	7.01
Germany	26,419	6.48	1,964	5.64
China	22,952	5.63	1,181	3.39
Canada	13,672	3.35	1,138	3.27
Spain	11,953	2.93	465	1.33
Australia	11,774	2.89	1,252	3.59
Taiwan	7,275	1.78	379	1.09
Korea	7,006	1.72	333	0.95
Netherlands	6,262	1.54	347	1.00
Belgium	5,373	1.32	358	1.03
Mexico	3,933	0.97	172	0.49
Brazil	3,702	0.91	225	0.65
Switzerland	3,162	0.78	663	1.90
Sweden	2,930	0.72	467	1.34
Austria	2,824	0.69	233	0.67
India	2,777	0.68	182	0.52
Greece	2,370	0.58	90	0.26
Singapore	2,025	0.50	167	0.48
Finland	1,972	0.48	103	0.30
Portugal	1,915	0.47	76	0.22
Denmark	1,826	0.45	241	0.69
Norway	1,761	0.43	256	0.74
Russia	1,707	0.42	158	0.45
Israel	1,559	0.38	96	0.27
Ireland	1,527	0.37	92	0.26
Indonesia	1,503	0.37	98	0.28
New Zealand	1,494	0.37	86	0.25
Colombia	1,249	0.31	51	0.15
Hong Kong	1,240	0.30	102	0.29
Poland	1,110	0.27	50	0.14
United Arab Emirates	1,023	0.25	46	0.13
Turkey	1,022	0.25	79	0.23
Saudi Arabia	981	0.24	48	0.14
South Africa	920	0.23	47	0.14
Chile	794	0.19	48	0.14
Malaysia	595	0.15	38	0.11
Kuwait	559	0.14	31	0.09
Czech Republic	557	0.14	32	0.09
Peru	447	0.11	30	0.09
Qatar	438	0.11	26	0.07
Philippines	432	0.11	31	0.09
Africa	2,792	0.69	144	0.41
Asia-Pacific	97,942	24.03	5,637	16.18
China	22,952	5.63	1,181	3.39
Europe	160,777	39.45	11,780	33.81
India	2,777	0.68	182	0.52
Latin America	11,710	2.87	605	1.74
North America	108,614	26.65	15,308	43.94
World	407,564	100.00	34,837	100.00

Source: Original estimates; see text for explanation of methods

Table 3-5: High net worth individuals by country and region, 2014

Country/region	Wealth range (USD)					
	1–5 m	5–10 m	10–50 m	50–100 m	100–500 m	500–1 bn
Number of adults						
United States	12,012,693	1,313,062	777,209	42,279	19,040	1,036
Japan	2,564,942	114,518	45,463	2,029	806	36
France	2,266,493	119,984	53,089	2,810	1,244	66
United Kingdom	1,875,318	110,413	52,253	3,074	1,456	86
Germany	1,785,380	115,929	57,322	3,598	1,778	112
Italy	1,471,388	83,778	38,818	2,209	1,024	58
Australia	1,155,291	64,558	29,556	1,651	756	42
China	1,032,857	87,705	53,072	4,507	2,731	232
Canada	1,044,576	61,623	29,160	1,719	815	48
Switzerland	546,691	75,068	38,772	1,714	677	30
Sweden	416,426	33,261	15,766	937	447	27
Spain	417,676	29,504	15,696	1,107	592	42
Taiwan	334,643	26,775	15,443	1,230	713	57
Belgium	336,406	15,309	6,107	278	112	5
Netherlands	319,969	18,006	8,300	468	216	12
Korea	293,071	23,687	13,887	1,124	659	53
Norway	227,059	19,590	9,015	461	200	10
Denmark	220,048	13,858	6,889	434	215	14
Austria	210,416	14,582	7,371	477	240	16
Brazil	193,582	18,126	11,780	1,104	717	67
India	154,933	15,203	10,130	992	664	65
Mexico	152,635	11,710	6,665	514	291	22
Singapore	149,431	10,809	5,920	430	234	17
Russia	128,306	15,313	11,841	1,417	1,097	131
Finland	95,222	5,307	2,403	134	61	3
Hong Kong	83,951	9,350	6,884	767	564	63
Indonesia	83,874	8,207	5,452	534	357	35
Israel	82,507	7,586	4,754	434	276	25
Ireland	82,532	5,880	3,060	216	116	8
Greece	80,612	5,671	3,004	212	113	8
New Zealand	79,213	4,779	2,236	134	64	4
Turkey	66,194	7,121	5,092	551	396	43
Portugal	68,582	4,713	2,354	161	84	6
Colombia	45,755	3,419	1,795	133	74	5
Poland	44,520	3,509	1,952	154	88	7
Saudi Arabia	42,634	3,528	2,035	169	101	8
Chile	41,531	3,849	2,523	236	153	14
South Africa	41,288	3,516	2,108	179	108	9
United Arab Emirates	41,006	3,208	1,696	128	72	5
Malaysia	32,227	3,132	1,985	191	126	12
Czech Republic	27,650	2,413	1,565	141	90	8
Philippines	26,119	2,702	1,852	191	133	14
Kuwait	26,651	2,318	1,377	119	73	6
Peru	25,669	2,607	1,700	170	115	12
Qatar	22,863	1,816	837	73	45	4
Thailand	19,928	2,003	1,431	148	103	11
Egypt	19,918	2,002	1,351	138	95	10
Luxembourg	20,367	1,472	661	47	25	2
Argentina	15,830	1,503	944	90	59	6
Morocco	14,099	1,309	862	82	54	5

Table 3-5: High net worth individuals by country and region, 2014, 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	13,061,149	1,374,973	806,489	44,004	19,858	1,084	529
Europe	10,711,601	698,171	338,648	20,269	10,024	665	411
Asia-Pacific	5,171,738	300,733	148,535	10,156	5,653	454	322
China	1,032,857	87,705	53,072	4,507	2,731	232	161
Latin America	527,453	45,358	28,004	2,513	1,596	146	109
India	154,933	15,203	10,130	992	664	65	51
Africa	126,169	10,704	6,364	585	377	35	27
World	30,785,899	2,532,847	1,391,242	83,025	40,903	2,681	1,611
Percentage of adults (in %)							
North America	42.4	54.3	58.0	53.0	48.5	40.4	32.8
Europe	34.8	27.6	24.3	24.4	24.5	24.8	25.5
Asia-Pacific	16.8	11.9	10.7	12.2	13.8	16.9	20.0
China	3.4	3.5	3.8	5.4	6.7	8.7	10.0
Latin America	1.7	1.8	2.0	3.0	3.9	5.4	6.8
India	0.5	0.6	0.7	1.2	1.6	2.4	3.2
Africa	0.4	0.4	0.5	0.7	0.9	1.3	1.7
World	100	100	100	100	100	100	100
Source: Original estimates; see text for explanation of methods and categories							

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

Table 3-6: Main gains and losses in global wealth distribution, adults (thousand), 2013–14

Wealth above USD 1 m				Global top 10%				Global top 1%			
Country	2013	2014	Change	Country	2013	2014	Change	Country	2013	2014	Change
Main gains				Main gains				Main gains			
USA	12,537	14,166	1,629	USA	100,515	104,621	4,106	USA	17,275	18,014	739
UK	1,565	2,043	478	Spain	14,679	16,267	1,588	UK	2,501	2,900	399
France	2,134	2,444	310	UK	28,831	30,143	1,312	Spain	580	640	60
Germany	1,721	1,964	243	Korea	8,793	9,816	1,023	Korea	391	448	57
Italy	1,381	1,597	216	Germany	28,731	29,363	632	Germany	2,706	2,759	53
Australia	1,146	1,252	106	Italy	30,906	31,284	378	Italy	2,237	2,281	44
Canada	1,033	1,138	105	France	28,348	28,680	332	Belgium	496	530	34
Japan	2,637	2,728	91	Canada	14,650	14,948	298	Denmark	311	340	29
China	1,091	1,181	90	Greece	2,991	3,231	240	Switzerland	780	806	26
Spain	376	465	89	Taiwan	8,399	8,609	210	Taiwan	486	512	26
Main losses				Main losses				Main losses			
Indonesia	113	98	-15	China	32,656	31,903	-753	Japan	4,444	4,047	-397
Russia	170	158	-12	Indonesia	2,698	2,034	-664	Australia	1,831	1,783	-48
Norway	267	256	-11	Russia	2,637	2,223	-414	Norway	382	337	-45
Argentina	27	18	-9	Iran	545	138	-407	China	1,613	1,579	-34
Turkey	87	79	-8	Mexico	5,884	5,566	-318	Indonesia	163	129	-34
				Japan	62,936	62,635	-301	Russia	233	200	-33
				Argentina	691	404	-287	Canada	1,643	1,615	-28
				Turkey	1,617	1,358	-259	India	263	238	-25
				Brazil	5,290	5,051	-239	Mexico	255	233	-22
				India	3,982	3,757	-225	Turkey	122	102	-20
World	30,997	34,837	3,840	World	462,682	469,939	7,257	World	46,269	46,995	726

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

4. Wealth inequality

4.1 Introduction

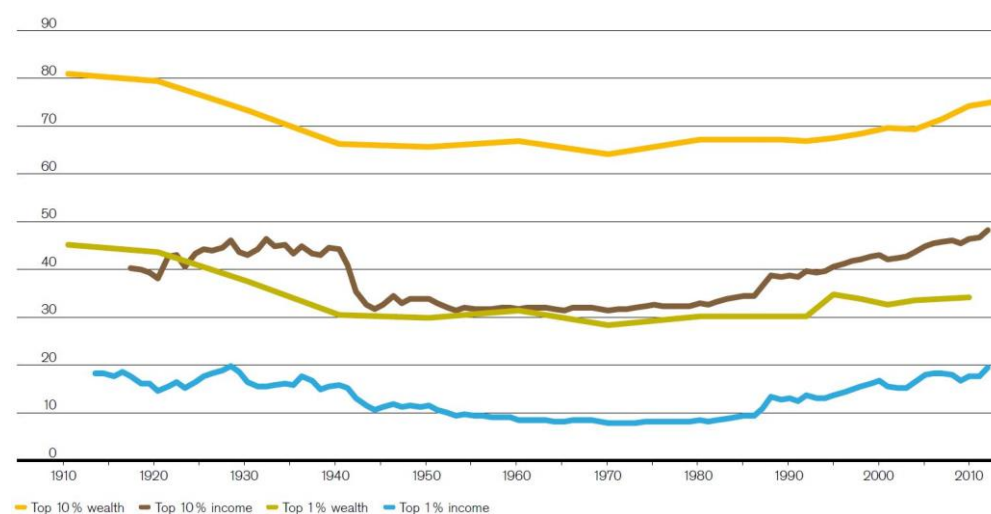
Very few personal or household characteristics vary across individuals as much as income and wealth. In almost all countries, the mean wealth of the top decile (i.e. the wealthiest 10% of adults) is more than ten times median wealth. For the top percentile (i.e. the wealthiest 1% of adults), mean wealth exceeds 100 times median wealth in many countries and can approach 1000 times the median in the most unequal nations. This has been the case throughout most of human history, with wealth ownership often equating with land holdings, and wealth more often acquired via inheritance or conquest rather than talent or hard work. However, a combination of factors caused wealth inequality to trend downwards in high income countries during much of the 20th century, suggesting that a new era had emerged. That downward trend now appears to have stalled, and has possibly gone into reverse.

4.2 Wealth inequality in the United States

The slow pace at which wealth distribution typically changes, combined with the challenges posed by assembling wealth distribution data, makes it difficult to determine inequality trends over relatively short periods, apart from times of war, revolution or market collapse. It is therefore wise to look first at longer-run trends, and to the United States, since it is the country which contributes most to global household wealth, produces the best quality data on personal assets, and has estimates of wealth inequality going back a century.

Figure 4-1 shows the share of wealth owned by the top percentile and decile (i.e. the top 1% and top 10%) of wealth holders from 1910 onwards. The corresponding shares for income recipients are also displayed for reference and show a more pronounced pattern. The share of the top income percentile peaked at 20% in 1928 and then eased down below 10% in the 1950s, to bottom out at 8% in the 1970s. It then rose sharply after 1980, eventually returning to the peak level of the late 1920s. The share of the top income decile followed a similar pattern, although the decline in the early 1940s was more abrupt, and the recent rise has been more sustained.

Figure 4-1: Income and wealth shares of the top decile and top percentile, United States 1910–2013



Source: World Top Incomes Database; Kennikell (2009) for wealth data from 1989–2007; Federal Reserve Board for wealth data 2010–13

The wealth share of the top percentile is about 20 percentage points higher than the income share in Figure 4-1; for the top decile the share of wealth is about 30 percentage points higher. This is quite typical: wealth inequality is much higher than income inequality everywhere. But the graphs for income and wealth are broadly similar in shape over time, trending downward from the late 1920s to the 1970s and then rising. However, in contrast to the income inequality series, the share of the top wealth percentile has shown little upward movement for the past two decades: from 1989 until the present day, it has remained around 33%. On the other hand, the share of the top 10% – which better reflects the broader inequality trend – rose gently from 67% in 1989 to 72% in 2007 and then jumped to 74.5% in 2010. Figures just released for 2013 indicate a further rise to 75.3%. These findings suggest an upward shift in wealth inequality in recent years.

While a top decile wealth share above 70% is high by international standards, it is an understatement of the true level of wealth inequality in the United States since the estimates are derived from the Survey of Consumer Finance (SCF), which explicitly omits coverage of a small number of holdings (roughly those of billionaires) at the apex of the pyramid. Our estimates make adjustments for these missing observations and consequently tend to produce slightly higher values for the share of the top decile and top percentile.

Interestingly, for the United States we find no significant trend in the top wealth shares in either direction. Our calculations suggest that the share of the top percentile was 38.5% in 2000, rose to 38.9% in 2007 and 2008, and then drifted down to 38.4% by mid-2014 (see Table 4-3). These findings are broadly in line with the SCF evidence, although our estimate of the share of the top percentile is significantly higher than the SCF figure, reflecting the fact that we take account of the billionaires. For the top decile, we estimate that its share edged up from 74.6% in 2000 to 74.8 in 2007 and 2008, before dropping back to 74.6 again by 2013 (see Table 4-4). Again, our figures broadly conform to the SCF data except for the upward move since 2007, which we do not observe. One possibility is that the SCF is improving coverage of UHNW holdings, so that our top tail adjustment is becoming redundant – at least as far as the US figures are concerned.

4.3 Long-term trends in other countries

In addition to the United States, long-term wealth inequality series can be constructed for at least nine other countries. Roine and Waldenstrom (2014) assemble long time series for three Anglo-Saxon countries (Australia, the United Kingdom and the United States), four Nordic countries (Denmark, Finland, Norway and Sweden) and three continental European countries (France, the Netherlands and Switzerland). For seven of these countries the data go back at least to the early 19th century, and for three (Australia, the Netherlands and Switzerland) they begin in the early 20th century. Piketty (2014) provides similar data for France, Sweden, the United Kingdom and the United States.

While data from different sources must often be spliced together to obtain these series, the overall conclusion is fairly consistent. In most cases, the share of the top 1% of wealth holders trended down from the 1920s to the 1970s, flattened out, and then edged up slowly. Over the whole period 1914-2010, the top percentile share fell in all countries except Switzerland, where no trend is evident. On the other hand, in most countries the wealth share of the next 4% (i.e. percentiles 95 to 99) in 2010 was close to its value in 1914.

4.4 Wealth inequality around the world

Although direct data on household wealth distribution are available for countries, which collectively cover two thirds of the world's population and about 90% of household wealth, in most cases the data are not of the same quality as the SCF in the United States. Many countries have no direct wealth distribution data at all. The procedures that we have developed – including making use of rich list information on the top tails of wealth distribution – provide an alternative way of estimating wealth distribution and wealth inequality, and may be the only

means of constructing plausible estimates for most countries in the foreseeable future. However, it should be borne in mind that the estimates are subject to a higher margin of error than usual.

The time series for the United States displayed in Figure 4-1 provides a convenient benchmark for judging the levels of wealth inequality seen around the world. We use the term “high inequality” to refer to a top decile wealth share between 60% and 70%. This corresponds to the level prevailing in the United States in the mid-20th century. A share above 70% qualifies as “very high inequality,” similar to that experienced in the United States a century ago, while the term “medium inequality” indicates a top decile share between 50% and 60%, typical of Western Europe around 1980. A top decile share below 50% is relatively unusual nowadays: we regard it as “low inequality.”

In this classification system, the majority of developed countries rank as having “medium inequality” (see Table 4-1); most would have ranked similarly in 1980 too, so little change in inequality over time is evident here. The remaining developed economies typically fall in the “high inequality” range. This leaves Hong Kong, Switzerland and the United States, which are in the “very high inequality” category; and Belgium and Japan which just squeeze below the “low inequality” threshold.

For emerging market economies, the classification system appears to shift upwards by a grade or more. The majority of countries, including many big players on the international scene – Brazil, India, Indonesia, Russia, South Africa and Turkey – qualify as “very high inequality.” According to our estimates, inequality in Russia is so far above the others that it deserves to be placed in a separate category. The remaining emerging market nations – including Chile, China, Korea and Taiwan – are classed as “high inequality,” except for the United Arab Emirates, which rates as “medium inequality.” Interestingly, Korea, Taiwan and the United Arab Emirates have the highest wealth per adult among emerging markets. This hints at the possibility that wealth inequality may tend to decrease as economies mature and average wealth increases, echoing the famous Kuznets hypothesis that income inequality typically increases during the early stages of development and later declines.

4.5 Alternative measures of wealth inequality

The share of the top decile is not the only method of judging wealth inequality, and the alternative indicators do not always agree. The underlying reason can be appreciated by considering two distinct ways in which wealth inequality can increase: (a) top wealth holders experience faster than average growth and pull away from the groups below them; or (b) the wealth of those at the bottom grows at a slower than average pace, or perhaps even falls. The latter is not usually what people have in mind when discussing growing wealth inequality; but it is increasingly common, especially in countries where personal debt is growing because of easy access to credit and high levels of student loans.

The wealth share of the top decile is our preferred measure of inequality because it is simple to understand and not over-sensitive to wealth changes at the bottom of the wealth distribution. It also correlates well with the value of the Gini coefficient and the share of the top percentile. The classification in Table 4-1 changes very little, for example, if countries are grouped instead according to the share of the top percentile of wealth holders, with cut-off points of 40%, 30% and 20%. Switzerland and the United States now rate as “high inequality,” since the top percentile share is less than 40%. Similarly, Austria, Denmark, Germany and Norway register top percentile values below 30%, and hence qualify as “medium inequality.” However, five of these six countries are very close to the borderline – the exception being Switzerland for which the top percentile share is just 30.9% (see Table 4-3 for details). Chile is another borderline case. The top decile share of 69.4% is just within the “high inequality” band, but the top percentile share of 41.8% suggests that “very high inequality” may better describe Chile.

As regards other measures, we do not favor using the share of the lowest decile, or the share of the bottom 50%, as these indicators can produce anomalies. In Denmark, for example, net worth is negative for the bottom three deciles, so it appears highly unequal on this yardstick,

even though it tends to rank much lower on other criteria.

There is one further – rarely used – indicator which merits attention: the ratio of mean wealth to median wealth. This ratio is easy to understand, and also relatively easy to construct from historical wealth data. Our experience suggests that in most situations, the mean to median ratio produces a wealth inequality ranking similar to the share of the top decile.

4.6 Regional and global trends in wealth inequality

This year, for the first time, we have been able to construct consistent series for the distribution of wealth in all countries since the year 2000. The resulting data enable us to assess the direction and magnitude of trends in global wealth inequality. Our research suggests that countries often experienced a structural break in inequality trends around the time of the financial crisis. Prior to 2007, most countries show little change in inequality, or a slight decline; after 2007, wealth inequality has tended to increase.

Considering the entire period since 2000, Table 4-2 shows that wealth inequality has increased in Latin America and Africa, and to a greater extent in India and China, but has fallen slightly in Europe and North America, and also by a fraction in the world as a whole. For the Asia-Pacific region, the evidence is ambiguous: the share of the top wealth decile declined a little, but the share of the top percentile rose.

Splitting the period reveals markedly divergent trends before and after the global financial crisis. From 2000 to 2007, inequality fell in every region except China and India. Since 2007, the shares of the top decile and top percentile have both risen in every region except North America. The reduction in wealth inequality during the early period was especially pronounced in Asia-Pacific, Europe and Latin America. The subsequent rises are more consistent across regions, North America excepted.

4.7 Inequality trends for individual countries

Inequality trends for individual countries are explored in more detail in Table 4-5. We refer to a “slight rise,” a “rise,” and a “rapid rise” if the average annual rise in the wealth share of the top decile (or top percentile) is between 0.1 and 0.2, between 0.2 and 0.5, or above 0.5, respectively. Similar labels are applied to decreases in the wealth share. Average annual changes between -0.1 and +0.1 are described as “flat.”

The most striking feature is the contrast in experience before and after the financial crisis. Based on the wealth share of the top decile, 12 countries saw a rise in inequality during 2000–07, while 34 registered a reduction. Between 2007 and 2014, the overall pattern reversed: wealth inequality rose in 35 countries and fell in only 11. The reason for this abrupt change is not well understood, but it is likely to be linked to the downward trend in the share of financial assets in the early years of this century, and the strong recovery in financial assets since 2007.

Over the entire period since 2000, nine countries experienced a rapid rise in inequality, but only two had a rapid fall. Wealth inequality rose rapidly in China, Egypt and Hong Kong both before and after the financial crisis. Argentina, India, Korea, Taiwan, Turkey and Russia also experienced a rapid rise over the whole period, although Korea and Turkey had only a moderate rise before 2007, Taiwan showed no trend in the early years, and wealth inequality actually fell earlier in Argentina and Russia. Brazil, the Czech Republic, Indonesia, Israel and the United Kingdom also had significant increases in wealth inequality this century, due almost entirely to rises after 2007. Thus countries with rising inequality are spread quite widely across all regions apart from North America.

At the other extreme, inequality fell rapidly in Poland and Saudi Arabia over the period 2000–14, and a significant reduction was experienced in eight other countries, again widely spread across regions and stages of development. They include Malaysia, New Zealand, the Philippines and Singapore in Asia-Pacific; France in Europe; and Canada, Colombia and Mexico in the Americas.

While there is no clear pattern relating wealth inequality trends to region or to the stage of development, there is something distinct about the G7 countries. Only one of them, the UK, recorded rising inequality over the entire period 2000–14, and only three show an increase after 2007 – France, Italy and the UK. This is unexpected, and interesting, for two reasons. First, income inequality has been rising in these countries and there is heightened concern about wealth inequality as well; yet in most of them, equalization from 2000 to 2007 was sufficient to offset any subsequent rise in inequality. Second, it appears that wealth inequality did not increase in some of the major countries closest to the center of the global financial crisis. This result may be explained in part by the fact that the crisis saw the wealthy lose proportionally more than those at lower levels of the pyramid. In some countries that equalizing effect still dominates, while in others it has been reversed, partly due to strong market performance since 2009.

4.8 Determinants of wealth inequality

Many factors are thought to affect wealth inequality, but their precise impact and relative importance are not well understood. Over long periods, as recently analyzed in detail by Piketty (2014), the level and distribution of wealth in a country will depend on the growth rate of the economy, demographic trends, savings behavior, inheritance arrangements, general macroeconomic trends (such as globalization) and government policies affecting, for example, taxation and pension provision. In the short run, the stock of household assets is relatively fixed, so changes in the distribution of household wealth tend to be driven by changes in asset prices, which can affect wealth inequality because the composition of household portfolios varies by wealth level. Cross-country comparisons are also sensitive to exchange rate movements in the short run.

4.8.1 Wealth inequality and asset prices

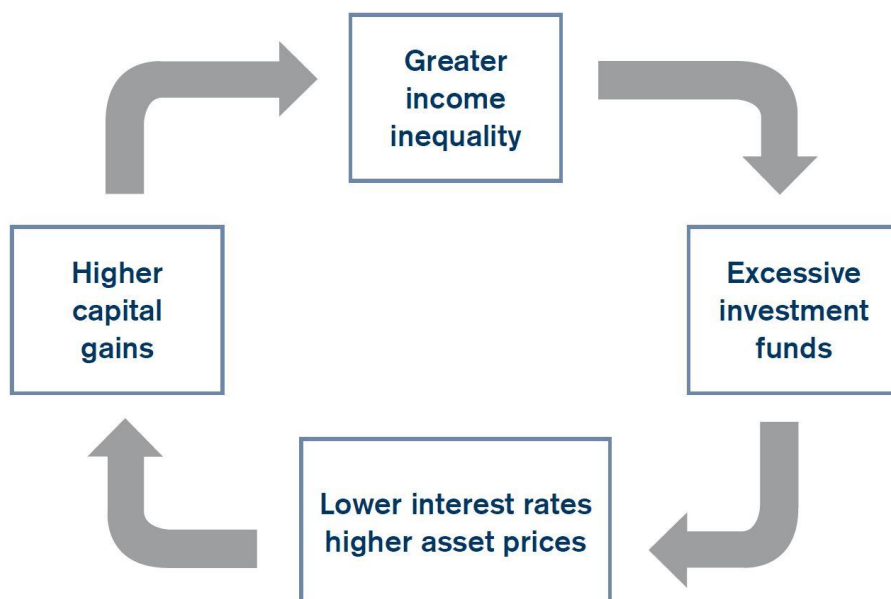
The composition of household portfolios tends to vary by wealth level in a systematic way. For middle wealth groups, equity in the family home is often the dominant feature. At lower wealth levels, savings accounts are more prominent – and debts are also more evident – while equity in private businesses and listed companies is heavily concentrated higher up the distribution. As a consequence, stock market appreciation tends to favor wealthier individuals and to cause the shares of top wealth groups to increase. This leads to the expectation that wealth inequality will fall when financial assets are declining as a fraction of the household portfolio – as happened during the early years of this century; and to rise when the share of financial assets is increasing – as happened after the financial crisis.

The impact of house price rises is more difficult to assess. The middle class are expected to benefit disproportionately, since owner-occupied housing is more prominent in their portfolio; this has an ambiguous effect on overall inequality, because the top and bottom wealth shares both tend to fall. Furthermore, second homes and investment property form a significant part of the portfolios of wealthier individuals, and appreciate in line with owner-occupied housing. So the impact of house price rises on wealth inequality is not easy to identify or measure. However, Atkinson et al. (1989) concluded that rising house prices tend to reduce the share of the top wealth percentile in the United Kingdom. Wolff (2009) echoes this result using US data by showing that the ratio of equity prices to house prices has a powerful positive effect on the wealth share of the top percentile.

Interesting feedbacks from inequality to asset prices have recently been suggested by Papadimitriou et al. (2014). They claim that rising income inequality in the United States from the 1970s onwards raised the disposable income of the top groups who typically save a higher proportion of their income. As illustrated in Figure 4-2, this led to an increase in funds seeking investment opportunities, driving down interest rates and raising stock prices, which in turn created further capital gains for the top income groups, propelling income inequality to even higher levels. In addition, the fall in interest rates contributed to the housing bubble that developed in the United States between 2002 and 2006. Meanwhile, the bottom 90% borrowed more to keep up living standards in the face of stagnant income. This all fuelled the unsustainable growth of debt and the bursting of the housing bubble, which triggered the

financial crisis of 2007-08. If this account is even partially true, it raises concerns about the implications of the widespread rise in wealth inequality since 2008, and about the implications for equity markets once low interest rates are no longer regarded as a priority by central banks.

Figure 4-2: Feedback between inequality and asset prices



Source: Original diagram

4.8.2 Wealth inequality and wealth growth

Trends in wealth inequality across countries are also likely to depend on the rate at which an economy is growing. As emphasized by Piketty (2014), faster growth increases the relative importance of self-made wealth and reduces that of inherited wealth, which, in view of the high inequality of inheritances may generally reduce wealth inequality. However, the outcome may be different in very fast-growing economies starting from a low level of per capita wealth. In these cases, one tends to see some remarkably successful entrepreneurs and the rapid emergence of young businesses owned by a family or a small group of shareholders. The new wealth created when these businesses are established – and later valued and listed – can be highly concentrated, leading to an increase in overall wealth inequality. In the longer run, ownership of the new assets may be dissipated via broader shareholdings and intergenerational transfers. However, the initial increase in inequality can persist for many years. Effects like these can be seen today in the more rapidly growing transition countries and emerging markets, and may help account for the high levels of wealth inequality in emerging markets evident in Table 4-1.

4.8.3 Social and demographic effects on wealth inequality

In the longer run, wealth inequality will be affected by demographic trends, of which the most important are rising longevity and ageing societies. As Modigliani and Brumberg (1954) pointed out long ago, savings for lifecycle purposes become increasingly important as the anticipated period of retirement lengthens. Lifecycle savings are far from equal, and rising income inequality will magnify the differences; but on balance, greater lifecycle saving and pension wealth are expected to reduce wealth inequality. Furthermore, the reduction may well be sufficient to offset any increase in inequality associated with ageing populations, due to the fact that older individuals tend to be wealthier than average.

Other social and demographic factors will also have an impact in the longer term. The spread of popular assets – especially owner-occupied houses, cars and other consumer durables – is seen as a major reason for the secular decline in wealth inequality during the 20th century. Starting from a world in which the working class formed a large fraction of the population and

lived in rented accommodation, used public transport and had few possessions, it was inevitable that wealth inequality would decline. Smaller household sizes and more equal treatment of females are also likely to affect trends in wealth inequality, although the precise impact is difficult to assess.

4.8.4 Inheritance and wealth inequality

Property rights and inheritance customs are core subjects in understanding the level of wealth inequality and its transmission over time. In traditional rural societies, wealth inequality is almost synonymous with unequal landholding perpetuated through inheritance. This is true in the Indian subcontinent, parts of Africa and perhaps most famously in the large latifundia of Latin America, where conditions have historically been semi-feudal. In these circumstances birth dictates opportunity to a large extent. In contrast, the settler societies of Argentina, Australia, Canada and the United States handed out land freely, creating a remarkably equal initial distribution of wealth. Similar impacts occur when land is redistributed on an egalitarian basis through land reforms like those in South Korea and Japan after World War II. In other countries complex patterns of property rights may mean that the nominal owner of a piece of land may not have the right to work it or to sell it. Yet other examples exist of countries where land has been redistributed and the more equal distribution frozen through a prohibition on sale – China is the leading current example, but Ethiopia has a similar setup. These complexities pose great challenges to understanding and analyzing wealth inequality.

In advanced industrial societies unequal landownership is not a core social issue, but inheritance remains an important route to wealth ownership for some people. Furthermore, inherited wealth tends to be quite unequal since middle and lower income families cannot afford to bequeath much, so children of the wealthy benefit disproportionately. In certain situations, the impact may be equalizing. For example, it may assist the spread of new wealth amassed in the first generation fortunes of successful entrepreneurs. Overall, however, it is likely that inheritance tends to raise the level of wealth inequality and to ensure that wealth inequality persists over time, especially in slower growth economies.

Piketty (2014) has emphasized that the relative importance of inherited wealth varies over time. In France, for example, he documents that both the stock and annual flow of inheritances were high up to the 1920s, but fell considerably from then up to about 1970 and have since increased. Piketty argues that similar trends have occurred elsewhere and suggests that these trends produced the decline in wealth inequality from the 1920s to the early 1970s, and the subsequent increase. Prospects for the future are not very promising in Piketty's view, barring war, depression or other special circumstances, because the average rate of return on capital exceeds the growth rate of the high income economies, which will tend to make inherited wealth increasingly important as time goes on.

4.8.5 Taxation and government policy

Governments can have large impacts on wealth inequality in a range of ways, some of which tend to be overlooked. High inflation restricts people's ability to build wealth through saving, and sudden unexpected bouts of inflation can erode or even wipe out the savings of broad groups. Lack of secure property rights can have a similar chilling effect on entrepreneurship or accumulation of real assets. As well as reducing growth rates, such factors can help to generate high wealth inequality. However, higher wealth concentration can also result from more benign influences. For example, strong social security programs— good public pensions, free higher education or generous student loans, unemployment and health insurance – can greatly reduce the need for personal financial assets, as Domeij and Klein (2002) found for public pensions in Sweden. Public housing programs can do the same for real assets. This is one explanation for the high level of wealth inequality we identify in Denmark, Norway and Sweden: the top groups continue to accumulate for business and investment purposes, while the middle and lower classes have a less pressing need for personal saving than in many other countries.

Governments can also reduce wealth inequality of course. The sheer size of the public sector has an impact. More economic activity undertaken by the public sector leaves fewer opportunities for private entrepreneurship and investment. Progressive income or estate taxes,

and taxes on wealth or capital income, reduce rates of return and hamper asset growth. High taxation on large estates appears to be one of the reasons why wealth inequality declined during the 20th century, as wealthier individuals transferred ownership of core assets during their lifetimes. Nowadays, family trusts and similar arrangements are frequently used to mitigate estate tax liability, so the impact is much less.

Similarly, while progressive income and capital taxes are likely to lower wealth inequality, flatter tax structures will lead to rising inequality, as some commentators have suggested has happened in recent decades. More positively, tax shelters for retirement saving give the middle class more incentive to accumulate assets. This will tend to reduce the top wealth shares over time, although the shares of bottom wealth holders may fall as well.

4.9 Summary and conclusions

We began by looking at the United States, which has good data on wealth distribution and a long time series on wealth inequality. The share of both the top decile and the top percentile declined between 1910 and 1970, and both have trended upwards since then – from 28% to 34% for the top percentile, and from 64% to 75% for the top decile. Trends broadly similar to those for the United States have been recorded for Australia and for eight European countries.

We report for the first time estimates of the wealth share of the top decile constructed on a consistent basis for each year since 2000. The procedures we employ use rich list information to adjust for missing wealth holders at the very top of the wealth distribution. Our results show that wealth inequality varies considerably among developed countries: the share of the top decile ranges from less than 50% for Belgium and Japan, to over 70% for Switzerland and the United States. Among emerging market economies, however, unequal wealth is much more evident: out of the 24 countries we consider, 13 are classed as “very high inequality” with top decile shares above 70%.

As regards wealth inequality trends, our results for the whole period 2000–14 show that wealth inequality rose in exactly half of the 46 countries monitored. Splitting the period reveals markedly different experiences before and after the global financial crisis: inequality fell in 34 countries in the earlier years, but in only 11 countries after 2007. This pattern is broadly reflected in regional experiences, although inequality rose in China and India both before and after the financial crisis, and declined slightly in North America in both sub-periods. Examples of rising and falling inequality are found among developed countries and among emerging markets, so wealth inequality trends show no clear link with the stage of development. However, it is interesting to note that only one G7 nation – the United Kingdom – appears in the list of 23 countries recording an increase in inequality this century.

Many factors contribute to the level and trend of wealth inequality, and their interactions are highly complex. In the short run, asset prices have a strong effect, with the relative fortunes of the wealthy rising and falling with the stock market. It is likely that the abrupt switch from decreasing inequality up to 2007 to increasing inequality in the years after 2007 is linked to the change in the relative importance of financial assets in household wealth, which followed the same pattern. In contrast, house price increases tend to favor the middle class, prompting a reduction in top wealth shares. Interestingly, rising inequality in recent years may have contributed to asset price increases by providing the top income groups with more funds to invest, and caused wealth inequality to rise further, by giving those lower down more reason to borrow.

Over longer periods, wealth inequality is influenced by economic growth, demographics, savings behavior, landholding, inheritance and government policy. Fast economic growth, for example, is expected to lead to the rapid rise of new businesses, raising inequality. This may partly explain the high level of wealth inequality evident in emerging market economies. Patterns of landholding and the transmission of land from generation to generation is an important consideration in developing countries, while inheritance more generally will tend to support higher levels of inequality, especially in slower growth economies.

Governments can influence the level and distribution of wealth in many ways. Higher levels of taxation – on income, capital, property, or inheritance – are all expected to reduce inequality in the longer run, although the repercussions on personal incentives are widely debated.

Encouraging wealth creation through tax advantages given to retirement savings programs is less controversial and will tend to reduce inequality. Welfare state policies, including public pensions, help to reduce income inequality; somewhat perversely, however, they reduce the need for lower and middle income families to save, lowering their wealth and tending to raise wealth inequality.

Given the complex sources for wealth inequality, it is difficult to predict future changes. However, in China, India and some other emerging market countries, slower growth may bring a deceleration in the rise of wealth inequality, and time will allow recent new fortunes to spread among a wider group of owners. Wealth inequality may also fall as the share of financial assets in aggregate total wealth stabilizes or declines. In mature economies policies to address wealth inequality are receiving increased attention and can hopefully be designed to avoid unwanted effects on growth or economic security. Among emerging markets, policy makers would be advised to study countries such as Singapore, which have tried to ensure that wealth gains are broadly shared, and which have succeeded in keeping wealth inequality in check.

Table 4-1: Current wealth inequality in developed countries and emerging markets

	Developed economies		Emerging markets	
Very high inequality top decile share > 70% (USA c1910)	Hong Kong Switzerland United States		Argentina Brazil Egypt India Indonesia Malaysia	Peru Philippines Russia South Africa Thailand Turkey
High inequality top decile share > 60% (e.g. USA c1950)	Austria Denmark Germany	Israel Norway Sweden	Chile China Colombia Czech Republic Korea	Mexico Poland Saudi Arabia Taiwan
Medium inequality top decile share > 50% (e.g. Europe c1980)	Australia Canada Finland France Greece Ireland Italy	Netherlands New Zealand Portugal Singapore Spain United Kingdom	United Arab Emirates	
Low inequality top decile share < 50%	Belgium Japan			

Source: Table 4-4

Table 4-2: Wealth share of top decile and top percentile by region, 2000–14

	Year														
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
top percentile															
Africa	39.7	38.0	38.6	38.2	40.0	39.8	40.0	39.4	39.5	42.4	42.8	42.9	44.8	44.2	46.1
Asia-Pacific	39.0	38.4	38.1	37.8	37.6	37.1	36.8	36.8	37.2	37.6	37.9	38.6	39.2	39.4	40.4
China	19.0	19.8	20.6	21.6	22.8	24.0	25.5	27.2	29.1	30.3	31.6	33.1	34.6	35.4	37.2
Europe	31.7	31.0	30.4	29.7	29.1	28.6	28.3	27.8	27.7	28.2	28.8	29.6	30.3	30.6	31.1
India	36.8	37.9	39.0	40.2	41.6	43.0	44.6	46.4	48.1	48.3	48.6	48.7	48.8	48.9	49.0
Latin America	39.6	38.9	38.2	37.9	37.1	36.5	35.8	35.1	34.3	36.1	37.1	38.3	39.0	39.5	40.5
North America	38.5	38.5	38.5	38.3	38.3	38.3	38.3	37.9	38.1	37.6	37.5	37.5	37.4	37.5	37.5
World	48.7	48.4	46.9	46.3	46.3	46.9	46.1	44.7	44.2	44.0	44.4	45.0	46.0	47.1	48.2
top decile															
Africa	74.4	72.9	73.5	73.1	74.9	74.6	74.7	73.9	74.0	76.0	76.0	76.3	77.8	77.0	78.3
Asia-Pacific	86.4	85.5	85.1	84.6	84.0	83.1	82.2	81.1	83.4	83.8	83.6	84.8	84.7	84.2	85.3
China	48.6	49.4	50.2	51.1	52.2	53.3	54.6	56.1	57.6	58.7	59.7	60.8	62.0	62.7	64.0
Europe	70.1	69.4	68.8	68.2	67.8	67.2	66.9	66.3	66.2	66.7	67.0	67.8	68.2	68.4	68.8
India	65.9	66.7	67.4	68.3	69.2	70.1	71.2	72.3	73.4	73.6	73.8	73.8	73.9	73.9	74.0
Latin America	70.4	70.0	69.0	68.9	68.6	68.1	67.5	66.8	66.1	67.2	68.1	68.7	69.5	70.0	70.8
North America	74.1	74.2	74.1	73.9	73.8	73.7	73.7	73.4	73.4	73.1	73.0	73.0	73.0	73.1	73.1
World	88.5	87.9	87.3	87.1	87.3	87.2	86.5	85.1	85.7	85.4	85.0	85.5	86.0	86.4	87.4

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

Table 4-3: Wealth share of top percentile by country, 2000–14

	Year														
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Argentina	31.9	31.2	30.7	30.1	29.5	29.0	28.4	27.8	27.3	29.6	32.1	35.1	38.5	40.4	44.1
Australia	21.2	21.1	21.0	21.0	21.0	20.8	20.7	20.7	20.6	20.6	20.7	20.8	20.9	21.0	21.1
Austria	27.3	27.2	27.2	27.3	27.3	27.1	27.1	27.3	27.1	27.4	27.9	28.2	28.6	29.0	29.3
Belgium	17.6	17.6	17.5	17.4	17.2	17.2	17.2	17.1	16.9	17.1	17.1	17.2	17.3	17.3	17.3
Brazil	39.6	39.5	39.4	39.2	39.1	39.0	38.8	38.7	38.6	39.6	40.8	42.2	43.5	44.2	45.7
Canada	29.8	29.1	28.5	27.9	27.3	26.8	26.2	25.6	25.1	25.0	24.8	24.8	24.6	24.5	24.4
Chile	39.3	38.3	37.3	36.4	35.6	34.6	33.8	32.9	32.1	33.3	34.9	36.4	38.2	39.1	41.1
China	19.0	19.8	20.6	21.6	22.8	24.0	25.5	27.2	29.1	30.3	31.6	33.1	34.6	35.4	37.2
Colombia	39.8	39.0	38.3	37.6	36.9	36.2	35.6	34.9	34.3	34.0	33.8	33.5	33.2	33.1	32.8
Czech Republic	32.9	32.2	31.7	31.2	30.5	30.2	29.4	29.0	28.4	29.9	31.4	33.3	35.1	36.3	38.6
Denmark	31.3	30.0	28.9	27.8	26.8	25.7	25.5	25.2	24.9	24.9	25.5	26.0	26.9	27.6	29.3
Egypt	32.3	33.0	33.7	34.5	35.3	36.1	36.9	37.7	38.7	40.3	42.0	43.7	45.6	46.5	48.5
Finland	22.2	22.2	22.0	22.2	22.0	22.0	22.2	22.2	22.0	22.0	22.2	22.0	22.0	22.0	22.0
France	25.2	23.8	22.7	21.7	20.6	19.8	19.2	18.7	18.4	18.7	19.1	19.5	20.1	20.5	21.4
Germany	31.0	30.5	30.0	29.6	29.1	28.6	28.3	27.9	27.6	27.7	27.8	27.9	27.9	28.0	28.1
Greece	25.5	24.5	23.5	22.6	21.7	20.9	20.0	19.3	18.7	19.8	20.9	22.3	23.9	24.6	26.7
Hong Kong	35.4	36.2	36.7	37.3	38.0	39.0	39.6	40.5	41.2	43.0	44.8	46.6	48.8	50.0	52.6
India	36.8	37.9	39.0	40.2	41.6	43.0	44.6	46.4	48.1	48.3	48.6	48.7	48.8	48.9	49.0
Indonesia	38.4	38.1	37.8	37.5	37.2	37.0	36.7	36.3	36.1	37.8	40.0	42.4	45.3	47.0	50.3
Ireland	27.3	27.5	27.4	27.4	27.3	27.2	26.9	26.8	26.7	27.0	26.8	27.1	26.9	27.2	27.3
Israel	32.1	32.4	32.8	33.2	33.6	33.9	34.0	34.6	34.9	35.4	36.1	36.7	37.2	37.5	38.3
Italy	22.8	21.9	21.2	20.4	19.7	19.0	18.3	17.7	17.2	17.8	18.5	19.3	20.2	20.6	21.7
Japan	20.3	20.0	19.8	19.6	19.4	19.2	18.9	18.7	18.5	18.4	18.3	18.2	18.1	18.0	17.9
Korea	22.7	23.0	23.3	23.6	23.9	24.3	24.7	25.1	25.5	26.7	28.0	29.4	31.0	31.8	33.9
Malaysia	52.2	51.6	50.8	50.2	49.5	48.7	48.0	47.3	46.6	46.2	45.7	45.2	44.7	44.5	44.2
Mexico	40.4	39.1	37.8	36.6	35.4	34.4	33.3	32.3	31.5	31.8	32.2	32.6	33.0	33.3	33.7
Netherlands	23.0	22.8	22.5	22.3	22.1	21.8	21.6	21.4	21.1	21.4	21.6	21.9	22.3	22.4	22.7
New Zealand	30.2	30.0	29.5	29.7	29.5	29.3	29.1	28.8	28.3	27.4	26.5	25.6	25.1	24.4	23.9
Norway	30.3	29.7	29.9	29.8	29.6	29.5	29.0	28.8	28.7	29.0	28.7	29.0	28.6	28.9	28.9
Peru	46.6	46.7	46.7	46.7	46.7	46.7	46.7	46.7	46.7	46.7	46.7	46.7	46.7	46.7	46.7
Philippines	56.0	53.3	50.9	48.7	46.5	44.5	42.5	40.7	39.0	40.8	42.6	44.7	47.1	48.4	51.1
Poland	42.2	40.4	38.6	37.0	35.5	33.9	32.5	31.1	29.9	30.3	30.9	31.5	32.1	32.4	33.0
Portugal	26.5	26.1	25.6	25.4	25.1	24.6	24.3	23.9	23.8	24.3	24.8	25.4	26.0	26.4	27.1
Russia	53.1	52.8	52.5	52.1	51.8	51.4	51.0	50.5	50.2	52.6	55.3	58.0	61.2	62.8	66.2
Saudi Arabia	46.0	46.0	46.0	46.1	46.0	46.0	46.1	46.2	46.0	43.9	42.0	40.1	38.4	37.6	36.0
Singapore	36.0	33.9	32.0	30.4	29.0	27.6	26.3	25.3	24.0	24.7	25.6	26.1	27.2	27.6	28.6
South Africa	41.0	39.9	39.0	38.1	37.3	36.4	35.6	34.9	34.3	35.0	35.9	36.9	38.1	38.7	40.1
Spain	25.0	24.7	24.3	24.0	23.7	23.3	23.0	22.6	22.3	23.0	23.8	24.6	25.5	26.0	27.0
Sweden	32.9	32.4	32.3	32.1	31.7	31.6	31.3	31.0	30.6	30.8	30.8	30.7	30.9	30.9	30.8
Switzerland	34.9	34.2	33.4	32.7	32.2	31.7	31.5	31.1	30.8	30.8	30.6	30.8	30.9	30.9	30.9
Taiwan	23.7	23.7	23.9	23.9	24.0	24.1	24.1	24.1	24.3	25.4	26.7	28.1	29.7	30.6	32.7
Thailand	49.4	48.3	47.3	46.2	45.2	44.2	43.2	42.2	41.3	42.6	44.2	45.8	47.6	48.6	50.5
Turkey	38.1	38.9	39.4	40.0	40.6	41.3	42.1	42.9	43.8	45.4	47.3	49.1	51.3	52.3	54.3
United Arab Emirates	28.4	28.7	28.9	29.1	29.2	29.4	29.3	29.8	29.7	29.6	29.6	29.5	29.4	29.7	29.6
United Kingdom	20.5	20.5	20.6	20.7	20.8	20.8	20.9	21.0	21.1	21.4	21.8	22.2	22.6	22.8	23.3
United States	38.5	38.6	38.6	38.7	38.7	38.8	38.8	38.9	38.9	38.8	38.8	38.7	38.6	38.5	38.4

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

Table 4-4: Wealth share of top decile by country, 2000–14

	Year														
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Argentina	63.1	62.6	62.2	61.7	61.2	60.8	60.3	59.9	59.4	61.3	63.2	65.5	68.0	69.2	71.8
Australia	51.1	51.1	51.0	51.0	50.9	50.8	50.7	50.7	50.6	50.6	50.8	51.0	51.0	51.1	
Austria	63.0	62.7	62.7	63.0	63.0	62.7	62.7	63.0	62.7	62.9	63.3	63.2	63.8	63.6	63.8
Belgium	47.5	47.4	47.5	47.5	47.1	47.1	47.2	47.1	46.8	46.9	46.9	47.0	47.3	47.3	47.2
Brazil	69.4	69.3	69.2	69.1	69.0	69.0	68.9	68.8	68.7	69.4	70.2	71.0	71.9	72.4	73.3
Canada	61.5	61.0	60.4	60.0	59.4	59.0	58.6	58.0	57.6	57.4	57.3	57.2	57.2	57.1	57.0
Chile	67.6	66.8	65.9	65.2	64.6	63.7	63.1	62.4	61.8	62.7	64.0	65.2	66.6	67.3	68.9
China	48.6	49.4	50.2	51.1	52.2	53.3	54.6	56.1	57.6	58.7	59.7	60.8	62.0	62.7	64.0
Colombia	69.4	68.9	68.5	68.1	67.6	67.2	66.8	66.4	66.1	65.9	65.8	65.6	65.4	65.3	65.2
Czech Republic	62.7	62.0	61.5	61.3	60.6	60.3	59.6	59.3	58.7	60.1	61.5	62.8	64.5	65.3	67.3
Denmark	68.9	68.0	66.6	66.4	65.6	64.8	62.1	62.6	61.9	62.0	62.8	65.0	65.3	65.8	67.5
Egypt	61.0	61.5	62.1	62.7	63.4	64.1	64.7	65.3	66.1	67.3	68.6	69.8	71.2	71.8	73.3
Finland	55.0	55.0	54.5	55.0	54.5	54.5	55.0	54.5	55.0	54.5	55.0	55.0	54.5	54.5	54.5
France	56.4	55.2	54.3	53.3	52.4	51.7	51.3	51.1	50.8	51.0	51.2	51.5	51.9	52.2	53.1
Germany	63.9	63.5	63.1	62.8	62.4	62.0	61.9	61.7	61.5	61.5	61.6	61.7	61.7	61.7	61.7
Greece	54.8	54.0	53.1	52.2	51.1	50.4	49.4	48.6	48.1	49.0	50.3	51.7	53.4	54.1	56.1
Hong Kong	65.6	66.3	66.5	66.9	67.7	68.0	68.5	69.3	69.6	70.8	72.2	73.3	74.8	75.6	77.5
India	65.9	66.7	67.4	68.3	69.2	70.1	71.2	72.3	73.4	73.6	73.8	73.8	73.9	73.9	74.0
Indonesia	71.2	71.1	70.9	70.8	70.6	70.5	70.3	70.2	70.1	70.9	72.0	73.2	74.7	75.5	77.2
Ireland	58.2	58.7	58.6	58.6	58.5	58.5	57.9	57.8	57.7	58.3	58.3	58.4	58.4	58.4	58.5
Israel	62.4	62.7	63.0	63.5	63.8	64.1	64.0	64.6	64.9	65.4	65.8	66.3	66.4	66.7	67.3
Italy	52.6	51.8	51.0	50.3	49.7	49.1	48.4	47.9	47.5	47.9	48.6	49.3	50.1	50.6	51.5
Japan	51.0	50.7	50.5	50.3	50.1	49.9	49.6	49.4	49.2	49.1	49.0	48.8	48.7	48.7	48.5
Korea	53.2	53.4	53.7	54.0	54.2	54.6	54.8	55.2	55.6	56.6	57.8	59.0	60.5	61.1	62.8
Malaysia	77.0	76.7	76.1	75.7	75.3	74.8	74.3	73.9	73.4	73.1	72.8	72.5	72.2	72.1	71.8
Mexico	68.9	68.0	67.2	66.4	65.6	64.9	64.2	63.5	63.0	63.2	63.4	63.7	64.0	64.1	64.4
Netherlands	55.2	55.0	54.6	54.6	54.3	53.9	53.7	53.6	53.3	53.5	53.8	54.1	54.5	54.5	54.8
New Zealand	62.3	62.1	61.4	61.9	61.7	61.0	61.4	61.2	60.4	59.6	59.5	58.8	57.4	57.1	57.0
Norway	67.0	66.3	66.3	66.7	66.1	66.6	66.0	66.5	65.8	66.4	65.8	66.4	65.8	66.3	65.8
Peru	73.3	73.3	73.3	73.3	73.2	73.2	73.2	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3
Philippines	79.0	77.4	75.9	74.5	73.1	71.7	70.5	69.2	68.0	69.2	70.5	71.9	73.4	74.3	76.0
Poland	69.9	68.5	67.2	65.9	64.7	63.5	62.3	61.1	60.1	60.5	61.0	61.5	62.0	62.2	62.8
Portugal	57.8	57.6	57.4	57.1	56.9	56.5	56.3	56.0	56.1	56.4	56.5	57.1	57.5	57.8	58.3
Russia	77.1	76.9	76.7	76.4	76.2	76.0	75.7	75.4	75.2	76.7	78.4	80.1	82.0	82.9	84.8
Saudi Arabia	73.3	73.3	73.2	73.3	73.2	73.2	73.3	73.4	73.3	71.9	70.5	69.3	68.0	67.5	66.4
Singapore	66.0	64.4	63.0	61.8	60.1	58.9	57.9	57.3	55.8	56.4	57.5	57.7	58.9	59.3	59.6
South Africa	72.2	71.6	71.1	70.6	70.2	69.7	69.3	69.0	68.7	69.1	69.5	70.0	70.7	71.0	71.7
Spain	54.1	53.7	53.5	53.2	52.9	52.6	52.3	52.0	51.8	52.4	53.0	53.7	54.4	54.8	55.6
Sweden	69.7	69.3	69.5	69.4	69.2	69.1	69.0	68.6	68.5	68.8	68.5	68.5	68.5	68.8	68.6
Switzerland	73.4	73.0	72.7	72.5	72.3	72.1	72.2	72.0	71.9	71.9	71.6	71.6	71.9	71.9	71.9
Taiwan	54.3	54.4	54.5	54.6	54.5	54.7	54.6	54.7	54.9	55.8	57.0	58.2	59.6	60.3	62.0
Thailand	74.4	73.6	72.9	72.2	71.5	70.8	70.1	69.3	68.7	69.7	70.8	71.9	73.1	73.8	75.0
Turkey	66.7	67.2	67.7	68.0	68.5	69.0	69.6	70.2	70.7	71.9	73.1	74.3	75.7	76.4	77.7
United Arab Emirates	59.1	59.7	59.8	59.5	59.6	60.2	60.4	60.6	60.3	60.2	60.1	60.1	60.0	60.4	60.4
United Kingdom	51.5	51.6	51.6	51.7	51.7	51.9	51.9	52.0	52.1	52.4	52.8	53.1	53.5	53.6	54.1
United States	74.6	74.6	74.7	74.7	74.7	74.7	74.7	74.8	74.8	74.7	74.7	74.7	74.6	74.6	74.6

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

Table 4-5: Trends in the share of the top wealth decile and percentile by country, 2000–14

	Change in share of top percentile			Change in share of top decile		
	2000-2007	2007-2014	2000-2014	2000-2007	2007-2014	2000-2014
Argentina	rapid fall	rapid rise	rapid rise	falling	rapid rise	rapid rise
Australia	flat	flat	flat	flat	flat	flat
Austria	flat	rising	slight rise	flat	slight rise	flat
Belgium	flat	flat	flat	flat	flat	flat
Brazil	slight fall	rapid rise	rising	flat	rapid rise	rising
Canada	rapid fall	slight fall	falling	falling	slight fall	falling
Chile	rapid fall	rapid rise	slight rise	rapid fall	rapid rise	slight rise
China	rapid rise	rapid rise	rapid rise	rapid rise	rapid rise	rapid rise
Colombia	rapid fall	falling	rapid fall	falling	falling	falling
Czech Republic	rapid fall	rapid rise	rising	falling	rapid rise	rising
Denmark	rapid fall	rapid rise	slight fall	rapid fall	rapid rise	slight fall
Egypt	rapid rise	rapid rise	rapid rise	rapid rise	rapid rise	rapid rise
Finland	flat	flat	flat	flat	flat	flat
France	rapid fall	rising	falling	rapid fall	rising	falling
Germany	falling	flat	falling	falling	flat	slight fall
Greece	rapid fall	rapid rise	flat	rapid fall	rapid rise	slight rise
Hong Kong	rapid rise	rapid rise	rapid rise	rapid rise	rapid rise	rapid rise
India	rapid rise	rising	rapid rise	rapid rise	rising	rapid rise
Indonesia	falling	rapid rise	rapid rise	slight fall	rapid rise	rising
Ireland	flat	flat	flat	flat	slight rise	flat
Israel	rising	rapid rise	rising	rising	rising	rising
Italy	rapid fall	rapid rise	flat	rapid fall	rapid rise	flat
Japan	falling	slight fall	slight fall	falling	slight fall	slight fall
Korea	rising	rapid rise	rapid rise	rising	rapid rise	rapid rise
Malaysia	rapid fall	falling	rapid fall	falling	falling	falling
Mexico	rapid fall	rising	falling	rapid fall	slight rise	falling
Netherlands	falling	slight rise	flat	falling	slight rise	flat
New Zealand	slight fall	rapid fall	falling	slight fall	rapid fall	falling
Norway	falling	flat	flat	flat	slight fall	flat
Peru	flat	flat	flat	flat	flat	flat
Philippines	rapid fall	rapid rise	falling	rapid fall	rapid rise	falling
Poland	rapid fall	rising	rapid fall	rapid fall	rising	rapid fall
Portugal	falling	rising	flat	falling	rising	flat
Russia	falling	rapid rise	rapid rise	falling	rapid rise	rapid rise
Saudi Arabia	flat	rapid fall	rapid fall	flat	rapid fall	rapid fall
Singapore	rapid fall	rising	rapid fall	rapid fall	rising	falling
South Africa	rapid fall	rapid rise	flat	falling	rising	flat
Spain	falling	rapid rise	slight rise	falling	rapid rise	slight rise
Sweden	falling	flat	slight fall	slight fall	flat	flat
Switzerland	rapid fall	flat	falling	slight fall	flat	slight fall
Taiwan	flat	rapid rise	rapid rise	flat	rapid rise	rapid rise
Thailand	rapid fall	rapid rise	flat	rapid fall	rapid rise	flat
Turkey	rapid rise	rapid rise	rapid rise	rising	rapid rise	rapid rise
United Arab Emirates	slight rise	flat	flat	rising	flat	slight rise
United Kingdom	flat	rising	rising	flat	rising	rising
United States	flat	flat	flat	flat	flat	flat

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

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 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 49% in 2014. 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 2000 to 52% in 2014. In the richest countries, financial assets typically account for more than half of household wealth. An important example is the United States, where 60% to 70% of household assets have been held in financial form since 2000 (although the share is somewhat inflated by the US practice of classifying all business equity as a financial asset).

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 United Kingdom, from 44% in 2000 to 55% in 2007, although it has since fallen back to 50%. In the developing world, South Africa is a strong outlier, having an exceptionally high share of financial assets: the share of 73% in 2014 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 comprise 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 aspect 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 United Kingdom and Japan, for example, equities account for around 10% of total financial assets. In contrast, they make up 35% and 42% of financial assets in Sweden and the United States 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 17% of the average portfolio is in equities vs. an average of 27% for the countries in Table 5-2, but other financial assets have a share of 61%, well above the average figure of 40%. A similar pairing of below-average equities and above-average other financial assets is seen, in most years, in ten countries in Table 5-2, including France, Germany, Switzerland, Norway, the United Kingdom and the Netherlands. The opposite case, of above average equities and below average other financial assets is found in 11 countries, which include most of the transition economies as well as Belgium, 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 54% of the portfolio versus the 9% for equities noted earlier, and at the opposite end of the scale the United States, with only 15% in liquid form versus 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

While the global financial crisis is receding into the past, it was a landmark event for household wealth, bringing an abrupt decline in most personal fortunes and a change in household behavior and wealth performance in most countries. In light of these aspects, it is interesting 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, Switzerland and notably China. In other countries, the credit crisis depressed both property prices and share values, so the share of financial assets was more stable; little change was seen in 2008 in the share of financial assets in the United Kingdom and the United States. Only in New Zealand did the relative size of financial assets actually increase 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 have reduced the share from 45% to 36%, and a somewhat similar effect is seen in Italy, where the share fell from 47% to 39%. Elsewhere, however, effects generally seem to be mostly short term. The United States showed a relative decline in financial assets from 2000 to 2005, for example, but then with a booming stock market the share rebounded. Its rise was only halted temporarily by the financial crisis. Now the share is 70%, significantly above its 2000 level of 66%. Japan shows a rise in the proportion of financial assets during 2000–06, a decline during the financial crisis, and a small subsequent increase; the share is now back to the level of 2005. 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 five years.

The importance of debt has also changed over the last decade. For many countries, including the United Kingdom and the United States, there was a significant rise in the period leading up to the financial crisis and a decline thereafter. However, this experience is not universal. In Japan, for example, the debt ratio was steady from 2000 to 2008, and in Germany it fell over that period. What is common to most OECD countries, however, is that the debt ratio fell after the financial crisis. So where debt had not risen before the crisis, it nonetheless tended to fall afterwards – from 16% to 14% in Japan, for example, and from 15% to 13% in Germany.

Contrasting post-crisis results are seen in a few high income countries where the debt ratio held steady, as in France, or even rose a little, as in Australia. Trends also differed in rapidly developing countries like China, India and Indonesia, which saw their debt ratios rise throughout the decade, seemingly unaffected by the global financial crisis.

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 United States, Japan and the Netherlands.

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

		2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Australia	Financial wealth	37.2	33.8	34.7	36.7	34.8	34.6	32.9	34.5	40.2	40.1	40.3
Australia	Non-financial wealth	62.8	66.2	65.3	63.3	65.2	65.4	67.1	65.5	59.8	59.9	59.7
Australia	Debts	15.6	18.2	18.2	18.3	19.5	21.2	20.3	20.8	20.4	20.2	19.8
Canada	Financial wealth	62.1	58.0	57.8	56.9	53.4	55.4	55.8	54.5	53.7	53.6	55.0
Canada	Non-financial wealth	37.9	42.0	42.2	43.1	46.6	44.6	44.2	45.5	46.3	46.4	45.0
Canada	Debts	16.3	17.1	17.0	17.5	19.7	19.6	19.5	20.3	19.5	19.3	18.5
China	Financial wealth	44.7	45.1	47.5	49.8	40.6	48.5	50.2	49.6	49.8	49.4	49.3
China	Non-financial wealth	55.3	54.9	52.5	50.2	59.4	51.5	49.8	50.4	50.2	50.6	50.7
China	Debts	3.3	3.6	3.6	3.4	3.7	3.4	4.0	5.2	5.8	6.2	7.0
Czech Republic	Financial wealth	41.1	43.9	43.6	43.5	43.6	45.7	42.3	44.2	45.9	45.5	45.8
Czech Republic	Non-financial wealth	58.9	56.1	56.4	56.5	56.4	54.3	57.7	55.8	54.1	54.5	54.2
Czech Republic	Debts	11.2	19.1	12.3	14.8	16.7	17.6	16.1	15.6	15.6	15.4	15.5
Denmark	Financial wealth	49.8	55.4	57.0	56.0	51.9	53.7	55.7	57.2	58.5	59.4	60.8
Denmark	Non-financial wealth	50.2	44.6	43.0	44.0	48.1	46.3	44.3	42.8	41.5	40.6	39.2
Denmark	Debts	28.1	30.1	31.2	32.6	36.1	35.8	34.0	34.1	32.4	31.1	28.6
France	Financial wealth	45.0	34.8	34.6	34.6	33.7	36.3	34.6	34.3	35.4	35.5	35.9
France	Non-financial wealth	55.0	65.2	65.4	65.4	66.3	63.7	65.4	65.7	64.6	64.5	64.1
France	Debts	12.2	10.9	10.9	11.1	11.8	12.5	10.9	11.2	11.7	11.9	12.0
Germany	Financial wealth	45.4	45.8	45.4	45.0	43.3	45.1	45.8	43.4	43.5	43.5	43.7
Germany	Non-financial wealth	54.6	54.2	54.6	55.0	56.7	54.9	54.2	56.6	56.5	56.5	56.3
Germany	Debts	19.5	17.1	16.2	15.2	15.0	14.8	14.3	14.3	13.8	13.6	13.4
India	Financial wealth	12.4	12.6	13.9	13.9	12.4	15.8	16.5	14.9	14.4	13.9	14.1
India	Non-financial wealth	87.6	87.4	86.1	86.1	87.6	84.2	83.5	85.1	85.6	86.1	85.9
India	Debts	2.8	3.9	4.3	4.4	4.4	4.2	4.7	5.2	5.4	5.7	6.4
Indonesia	Financial wealth	7.7	8.6	7.5	9.5	7.2	11.6	17.3	16.8	16.1	16.0	15.3
Indonesia	Non-financial wealth	92.3	91.4	92.5	90.5	92.8	88.4	82.7	83.2	83.9	84.0	84.7
Indonesia	Debts	1.9	2.5	2.5	2.6	2.6	2.6	3.3	3.9	4.2	4.5	5.2
Italy	Financial wealth	47.3	42.2	41.3	40.1	37.5	37.9	38.2	37.4	37.9	38.6	39.1
Italy	Non-financial wealth	52.7	57.8	58.7	59.9	62.5	62.1	61.8	62.6	62.1	61.4	60.9
Italy	Debts	6.6	8.3	8.4	8.7	9.2	8.4	8.6	9.8	9.8	9.4	9.1
Japan	Financial wealth	53.3	60.6	60.6	59.1	58.4	60.5	57.9	59.0	60.0	60.5	60.4
Japan	Non-financial wealth	46.7	39.4	39.4	40.9	41.6	39.5	42.1	41.0	40.0	39.5	39.6
Japan	Debts	15.6	15.4	15.2	15.3	15.7	15.2	14.0	14.1	13.7	13.4	13.7
Netherlands	Financial wealth	72.6	68.9	68.7	68.7	64.5	67.3	68.9	69.7	71.7	71.6	71.7
Netherlands	Non-financial wealth	27.4	31.1	31.3	31.3	35.5	32.7	31.1	30.3	28.3	28.4	28.3
Netherlands	Debts	20.8	27.3	28.0	28.4	32.0	31.0	30.7	30.8	30.1	30.7	31.5
New Zealand	Financial wealth	33.9	24.5	25.2	24.6	25.6	26.0	26.2	26.2	26.8	27.0	27.6
New Zealand	Non-financial wealth	66.1	75.5	74.8	75.4	74.4	74.0	73.8	73.8	73.2	73.0	72.4
New Zealand	Debts	20.1	20.1	20.2	20.9	23.1	22.2	22.7	22.3	21.4	21.4	21.4
Singapore	Financial wealth	43.7	52.6	53.4	51.1	48.8	52.5	48.7	49.7	50.5	50.7	52.3
Singapore	Non-financial wealth	56.3	47.4	46.6	48.9	51.2	47.5	51.3	50.3	49.5	49.3	47.7
Singapore	Debts	19.8	18.8	17.1	15.3	15.8	14.9	14.9	15.7	16.0	16.1	16.5
South Africa	Financial wealth	73.8	69.1	72.7	72.2	69.5	70.6	70.1	70.3	72.3	71.6	73.0
South Africa	Non-financial wealth	26.2	30.9	27.3	27.8	30.5	29.4	29.9	29.7	27.7	28.4	27.0
South Africa	Debts	16.9	16.6	16.1	17.4	19.8	18.5	19.1	19.6	19.3	20.4	18.4
Switzerland	Financial wealth	62.2	61.8	62.1	60.7	56.6	58.0	58.1	56.2	55.8	55.9	56.2
Switzerland	Non-financial wealth	37.8	38.2	37.9	39.3	43.4	42.0	41.9	43.8	44.2	44.1	43.8
Switzerland	Debts	18.6	20.4	19.9	19.4	20.7	20.1	20.2	20.0	19.7	19.9	20.3
United Kingdom	Financial wealth	56.2	47.2	46.7	45.3	45.2	47.3	47.3	49.9	49.6	49.6	50.1
United Kingdom	Non-financial wealth	43.8	52.8	53.3	54.7	54.8	52.7	52.7	50.1	50.4	50.4	49.9
United Kingdom	Debts	13.2	16.4	16.9	16.9	19.0	17.3	16.7	18.0	16.9	16.4	16.0
United States	Financial wealth	66.4	60.3	61.9	64.2	62.7	65.9	67.1	68.3	68.8	70.2	69.9
United States	Non-financial wealth	33.6	39.7	38.1	35.8	37.3	34.1	32.9	31.7	31.2	29.8	30.1
United States	Debts	14.7	17.0	17.3	18.2	21.5	20.8	19.6	18.3	16.6	15.3	14.3

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

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

		2000	2005	2006	2007	2008	2009	2010	2011	2012	2013
Australia	Liquid assets	19.2	20.7	19.6	17.9	21.3	25.7	26.0	26.4	22.9	22.1
Australia	Equities	19.9	18.0	17.8	17.9	14.9	12.5	11.4	8.1	16.2	17.2
Australia	Other financial assets	60.9	61.3	62.6	64.2	63.8	61.8	62.6	65.5	60.9	60.7
Austria	Liquid assets	51.2	47.9	46.8	47.5	51.1	50.0	48.3	46.2	45.1	44.8
Austria	Equities	23.6	23.0	23.4	22.0	16.9	18.0	10.7	15.1	24.4	25.3
Austria	Other financial assets	25.1	29.1	29.8	30.5	32.0	31.9	41.0	38.8	30.5	29.9
Belgium	Liquid assets	21.4	29.1	28.5	29.4	32.8	31.1	31.7	32.8	31.9	
Belgium	Equities	43.9	37.9	40.6	39.4	31.1	34.5	33.9	19.8	32.2	
Belgium	Other financial assets	34.7	33.0	30.9	31.2	36.1	34.3	34.4	47.5	35.9	
Brazil	Liquid assets		16.2	16.9	17.6	19.9	19.9				
Brazil	Equities		33.2	37.0	38.8	31.2	33.6				
Brazil	Other financial assets		50.5	46.1	43.7	48.9	46.5				
Bulgaria	Liquid assets	55.3	57.8	48.0	32.0	39.1	35.8	41.8	40.7	42.5	
Bulgaria	Equities	37.0	30.7	41.2	59.3	43.5	47.2	37.8	40.8	38.3	
Bulgaria	Other financial assets	7.8	11.5	10.9	8.8	17.4	17.0	20.3	18.5	19.1	
Canada	Liquid assets	19.4	19.5	19.0	19.4	23.6	22.8	22.8	24.1	24.9	25.0
Canada	Equities	34.2	35.6	36.5	37.6	33.0	34.5	35.5	33.7	36.3	36.5
Canada	Other financial assets	46.4	44.9	44.5	43.0	43.4	42.7	41.7	42.2	38.7	38.5
Chile	Liquid assets		12.6	12.6	12.2	14.6	12.3	11.4	13.3	14.2	14.5
Chile	Equities		31.1	28.9	28.2	29.4	27.2	26.4	26.0	25.5	25.1
Chile	Other financial assets		56.3	58.4	59.6	56.0	60.4	62.2	60.7	60.3	60.4
Colombia	Liquid assets	30.7	40.0	36.4	37.2	39.9	20.1	24.3	23.2		
Colombia	Equities	4.1	5.1	5.7	7.9	5.7	8.4	3.2	8.8		
Colombia	Other financial assets	65.2	54.9	57.9	54.9	54.4	71.5	72.5	68.0		
Croatia	Liquid assets		57.6	56.2	49.9	54.2	58.4	54.5	58.4	58.7	
Croatia	Equities		25.4	26.6	33.4	28.2	23.3	25.9	19.7	17.6	
Croatia	Other financial assets		17.0	17.2	16.6	17.6	18.3	19.6	21.9	23.7	
Cyprus	Liquid assets	48.9	59.5	53.6	53.5	66.1	64.4	64.7	66.6	60.6	
Cyprus	Equities	34.4	24.7	31.4	33.1	18.8	20.9	19.4	16.3	14.3	
Cyprus	Other financial assets	16.7	15.8	15.0	13.4	15.1	14.6	15.9	17.1	25.1	
Czech Republic	Liquid assets	60.0	55.3	56.9	58.5	60.9	60.7	60.4	56.6	54.5	55.1
Czech Republic	Equities	23.4	21.6	25.7	23.0	20.3	21.7	21.6	24.7	24.5	23.2
Czech Republic	Other financial assets	16.7	23.1	17.3	18.5	18.8	17.6	18.1	18.7	20.9	21.7
Denmark	Liquid assets	20.9	20.1	19.6	20.4	22.7	21.4	20.1	19.5	18.8	18.2
Denmark	Equities	22.6	28.1	31.4	30.7	20.4	23.1	25.7	24.2	25.4	29.0
Denmark	Other financial assets	56.5	51.8	49.0	48.9	56.9	55.4	54.2	56.3	55.8	52.8
Estonia	Liquid assets	33.8	20.0	19.0	17.2	20.6	21.2	21.4	33.9	31.6	28.6
Estonia	Equities	55.0	69.5	70.3	71.5	68.8	66.6	68.9	51.4	53.2	57.7
Estonia	Other financial assets	11.2	10.5	10.7	11.3	10.5	12.3	9.7	14.8	15.2	13.7
Finland	Liquid assets	33.1	32.1	30.2	32.4	39.4	37.5	36.7	39.3	38.8	36.0
Finland	Equities	44.0	42.5	44.1	42.8	34.8	37.2	39.5	35.7	41.2	45.9
Finland	Other financial assets	22.8	25.5	25.6	24.8	25.9	25.3	23.8	25.0	20.0	18.1
France	Liquid assets	33.4	31.2	29.0	28.3	31.3	29.1	28.6	30.4	30.1	29.9
France	Equities	29.6	26.6	28.4	28.3	22.6	23.9	24.6	16.1	23.7	23.2
France	Other financial assets	37.1	42.2	42.6	43.5	46.1	47.0	46.8	53.5	46.1	46.9
Germany	Liquid assets	35.1	35.5	34.9	35.5	39.2	38.3	37.9	40.9	40.8	40.6
Germany	Equities	28.3	24.8	24.5	24.2	19.2	19.7	20.1	17.0	17.7	17.8
Germany	Other financial assets	36.6	39.7	40.6	40.2	41.6	42.0	42.0	42.1	41.5	41.7
Greece	Liquid assets	43.4	49.3	48.7	51.1	71.6	72.1	76.4	80.3	73.5	
Greece	Equities	42.6	32.5	33.2	33.1	9.8	10.6	9.1	5.1	8.1	
Greece	Other financial assets	14.0	18.2	18.1	15.8	18.6	17.3	14.5	14.5	18.5	
Hungary	Liquid assets	42.2	37.5	35.5	34.4	37.3	37.1	34.8	39.2	37.8	31.2
Hungary	Equities	33.7	34.6	35.6	37.5	36.1	33.6	34.7	38.7	39.1	37.4
Hungary	Other financial assets	24.1	27.8	28.9	28.1	26.7	29.3	30.5	22.1	23.1	31.4

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

		2000	2005	2006	2007	2008	2009	2010	2011	2012	2013
Iceland	Liquid assets		17.2	16.5	18.3	25.8	24.6	20.9	18.7	16.8	
Iceland	Equities		9.4	10.4	12.3	3.7	2.3	2.8	3.6	3.9	
Iceland	Other financial assets		73.4	73.1	69.5	70.5	73.2	76.3	77.7	79.3	
Ireland	Liquid assets		36.4	35.6	37.9	42.8	41.3	42.3	40.8	39.2	38.2
Ireland	Equities		22.0	21.4	20.8	18.2	18.2	15.6	16.2	14.5	14.1
Ireland	Other financial assets		41.6	43.0	41.3	39.0	40.5	42.1	43.0	46.2	47.7
Israel	Liquid assets		20.4	21.0	18.2	21.8	16.3	19.9	22.1	22.3	
Israel	Equities		38.4	36.3	40.8	30.4	43.6	25.5	21.2	18.0	
Israel	Other financial assets		41.2	42.7	41.0	47.8	40.1	54.7	56.8	59.6	
Italy	Liquid assets	22.9	24.8	25.7	26.5	30.8	30.3	29.4	31.3	32.7	
Italy	Equities	45.8	37.2	36.4	34.4	25.9	23.8	28.2	26.6	25.8	
Italy	Other financial assets	31.3	38.0	38.0	39.1	43.3	45.9	42.3	42.1	41.5	
Japan	Liquid assets	53.6	50.2	49.5	53.0	56.0	54.9	55.2	55.9	55.3	53.7
Japan	Equities	10.9	18.1	18.5	13.0	9.2	11.3	6.3	5.7	6.8	8.8
Japan	Other financial assets	35.5	31.6	32.0	34.0	34.8	33.8	38.6	38.4	37.9	37.5
Kazakhstan	Liquid assets						46.0				
Kazakhstan	Equities						6.9				
Kazakhstan	Other financial assets						47.1				
Korea	Liquid assets		47.6	46.9	42.6	46.9	45.5	45.0	46.4	45.4	43.5
Korea	Equities		20.5	19.0	21.3	16.3	18.5	20.1	18.2	17.2	20.6
Korea	Other financial assets		31.9	34.1	36.0	36.9	36.0	34.9	35.4	37.4	35.9
Latvia	Liquid assets	45.1	43.7	44.5	49.6	47.0	41.9	27.7	19.5	32.4	
Latvia	Equities	43.8	34.1	33.5	33.8	27.0	28.6	23.9	40.9	35.8	
Latvia	Other financial assets	11.2	22.2	22.1	16.6	26.0	29.4	48.4	39.6	31.8	
Lithuania	Liquid assets	32.8	41.9	45.2	46.4	37.8	39.5	41.1	37.1	39.1	39.3
Lithuania	Equities	39.9	41.4	38.1	35.0	45.4	40.8	37.7	39.4	38.1	39.6
Lithuania	Other financial assets	27.2	16.7	16.7	18.6	16.9	19.8	21.2	23.4	22.7	21.1
Luxembourg	Liquid assets		49.6	51.0	55.0	55.4	49.4	50.1	53.2	52.7	53.2
Luxembourg	Equities		32.2	25.3	23.0	16.6	19.0	23.8	22.0	21.1	22.7
Luxembourg	Other financial assets		18.2	23.7	22.0	28.0	31.6	26.1	24.8	26.2	24.0
Malta	Liquid assets		53.1	52.8	54.5	54.9	51.7	51.6	51.7	52.5	
Malta	Equities		23.8	23.5	21.1	20.0	22.2	20.7	18.9	16.8	
Malta	Other financial assets		23.1	23.7	24.4	25.1	26.2	27.6	29.4	30.7	
Mexico	Liquid assets	20.8	16.2	14.5	14.3	16.9	14.5				
Mexico	Equities	34.5	39.7	47.6	50.2	40.6	44.5				
Mexico	Other financial assets	44.7	44.1	38.0	35.5	42.6	41.0				
Netherlands	Liquid assets	17.3	20.7	20.6	21.2	25.4	24.0	23.1	23.4	22.4	
Netherlands	Equities	25.7	15.2	15.1	14.7	11.8	12.5	12.9	11.0	10.7	
Netherlands	Other financial assets	57.0	64.1	64.3	64.2	62.8	63.5	64.0	65.6	66.9	
New Zealand	Liquid assets	36.0	44.5	43.6	45.0	50.8	48.1				
New Zealand	Equities	13.6	12.2	14.4	13.0	8.7	10.4				
New Zealand	Other financial assets	50.4	43.3	42.0	42.0	40.5	41.5				
Norway	Liquid assets	33.0	30.1	29.6	30.4	33.2	31.9	31.5	33.5	32.5	32.5
Norway	Equities	17.6	16.4	17.0	16.4	12.1	13.1	13.1	13.9	14.1	16.6
Norway	Other financial assets	49.4	53.5	53.5	53.2	54.6	55.0	55.3	52.7	53.4	50.9
Poland	Liquid assets	59.6	44.0	40.3	38.6	47.1	47.0	46.9	46.0	45.1	46.2
Poland	Equities	22.3	24.3	27.7	30.2	21.0	22.8	20.5	25.4	24.5	25.9
Poland	Other financial assets	18.1	31.7	32.0	31.2	31.9	30.2	32.6	28.7	30.3	27.9
Portugal	Liquid assets	36.5	34.8	34.2	34.7	38.3	37.4	37.6	38.8	39.5	39.7
Portugal	Equities	32.3	33.8	34.3	33.7	27.8	28.3	27.6	27.1	26.5	26.7
Portugal	Other financial assets	31.2	31.4	31.5	31.6	33.9	34.3	34.7	34.0	34.0	33.5

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

		2000	2005	2006	2007	2008	2009	2010	2011	2012	2013
Romania	Liquid assets	35.7	26.9	28.8	25.0	38.1	30.0	20.3	35.0	33.4	
Romania	Equities	42.6	65.5	64.2	67.8	49.6	57.9	74.5	51.8	51.7	
Romania	Other financial assets	21.8	7.6	7.1	7.1	12.3	12.0	5.2	13.2	14.9	
Russia	Liquid assets					79.9	81.3				
Russia	Equities										
Russia	Other financial assets					20.1					
Singapore	Liquid assets	37.3	32.5	33.8	33.7	38.4	34.0	35.6	36.4	35.9	36.4
Singapore	Equities	24.6	28.0	26.5	25.1	17.6	20.6	22.2	19.7	20.2	20.2
Singapore	Other financial assets	38.1	39.6	39.7	41.2	44.0	45.4	42.2	43.9	43.9	43.4
Slovakia	Liquid assets	83.4	66.7	58.5	58.0	58.2	62.7	60.7	64.8	64.0	64.4
Slovakia	Equities	1.6	10.8	11.5	12.1	12.3	6.4	5.5	5.9	6.0	5.5
Slovakia	Other financial assets	15.0	22.5	30.0	29.9	29.5	30.9	33.8	29.4	30.0	30.2
Slovenia	Liquid assets		50.4	48.3	45.7	52.8	52.3	53.4	56.8	52.1	
Slovenia	Equities		31.1	33.3	37.0	28.5	28.8	27.6	25.2	27.5	
Slovenia	Other financial assets		18.6	18.4	17.2	18.7	18.9	19.1	18.0	20.5	
South Africa	Liquid assets	20.9	25.0	10.2	10.4	13.4	12.5	12.5	13.1	12.5	
South Africa	Equities										
South Africa	Other financial assets										
Spain	Liquid assets	39.8	36.9	36.1	38.3	47.7	47.4	48.5	49.9	48.2	50.4
Spain	Equities	40.4	43.5	44.5	42.2	31.2	31.6	29.4	26.9	30.1	28.0
Spain	Other financial assets	19.9	19.7	19.4	19.6	21.1	21.0	22.1	23.2	21.6	21.5
Sweden	Liquid assets	14.8	15.1	15.6	18.2	21.7	19.6	18.2	19.9	18.9	16.7
Sweden	Equities	40.9	38.8	40.3	38.7	33.4	36.7	36.6	35.1	26.9	35.1
Sweden	Other financial assets	44.3	46.2	44.1	43.1	44.9	43.7	45.2	45.0	54.3	48.2
Switzerland	Liquid assets	21.7	25.0	24.3	23.8	28.0	27.8	29.9	31.8	31.9	
Switzerland	Equities	27.2	24.0	25.1	24.9	19.2	20.9	20.3	20.4	19.4	
Switzerland	Other financial assets	51.0	51.0	50.5	51.3	52.8	51.4	49.8	47.7	48.7	
Taiwan	Liquid assets	47.6	44.9	44.2	42.2	46.4	41.4	40.5	42.3	42.3	
Taiwan	Equities	25.0	29.7	30.8	31.7	18.6	24.4	24.6	21.8	21.3	
Taiwan	Other financial assets	27.4	25.4	25.1	26.1	35.0	34.2	34.9	35.8	36.4	
Turkey	Liquid assets					79.3	77.4				
Turkey	Equities					2.9	5.8				
Turkey	Other financial assets					17.8	16.8				
United Kingdom	Liquid assets	20.4	25.9	25.9	27.1	31.9	28.6	27.8	29.2	28.8	28.8
United Kingdom	Equities	22.8	16.3	15.9	14.7	11.1	13.2	14.2	14.1	13.5	11.2
United Kingdom	Other financial assets	56.7	57.8	58.2	58.2	57.0	58.2	58.0	56.7	57.7	59.9
United States	Liquid assets	10.5	12.2	12.0	12.2	15.4	14.5	14.2	15.0	14.4	14.8
United States	Equities	50.1	48.6	49.4	48.1	43.6	43.7	43.5	42.2	42.6	41.9
United States	Other financial assets	39.4	39.1	38.6	39.8	41.1	41.8	42.3	42.8	42.9	43.2

Note: Other financial assets include insurance, 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 terms of their 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 their 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 converted using the average USD exchange rate over the 14-year period, while Table 6-3 provides similar information for aggregate household wealth measured in billion 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 the 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 2000–14

Three charts are provided for each of the regions. Figure 1 plots two series for mean wealth over 2000–14, one measured in current US dollars and the second calculated using the average USD exchange rate. The global level of wealth per adult – which amounted to USD 56,000 in 2014 – masks considerable regional variation. The average for North America in 2014 was USD 340,000 compared to USD 146,000 in Europe, USD 44,700 in the Asia-Pacific region (excluding China and India), USD 23,000 in Latin America, USD 21,300 in China, USD 5,100 in Africa and USD 4,600 in India.

All regions have 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 by 22% between 2000 and 2007 and then flattening out until 2010, before resuming modest growth: when measured in local currencies, mean wealth increased by only 23% over the 14-year period. This is due mainly to the lackluster performance of Japan, which still accounts for 46% 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 2014. 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-2014, the underlying factors were broadly positive for household wealth, leading total global wealth to rise by 8.3% to USD 263 trillion. North America led the way with a rise of USD 9.4 trillion, reflecting strong asset growth in both Canada and the United States. Europe made the second largest contribution, adding USD 8.1 trillion to the global total. Elsewhere, China gained USD 715 billion (3.5%), and the Asia-Pacific region (excluding China

and India) saw a similar percentage increase, helped by the fact that Japan improved a little, unlike 12 months ago when depreciation of the yen caused total household wealth to drop by more than USD 5 trillion. Exchange rate changes had little overall effect this year in China, the Asia-Pacific region or in Africa, where the small rise in wealth is slightly higher when exchange rates are held constant. However, currency depreciation in India and Latin America was sufficient to transform an increase in wealth when measured using constant exchange rates into a small decrease in wealth using current exchange rates.

6.3 Components of personal wealth

Figure 2 displays the breakdown of wealth per adult for each region 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 2014, and debts amount to 14%. Financial assets are more important in several countries, most notably Japan where they represent 60% of gross assets and the United States, where they account for 70%. In developing regions, non-financial assets typically account for the bulk of household wealth: they form 64% of gross assets in Latin America and over 86% 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 12% in Latin America, 15% in the Asia-Pacific region, and 16% in Europe and North America.

6.4 Wealth distribution

Figure 3 shows wealth distribution for each region. 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. Meanwhile the fraction is 62% in China, 44% in Europe and 28% in North America. On the other hand, 28% of adults in Europe and 40% 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

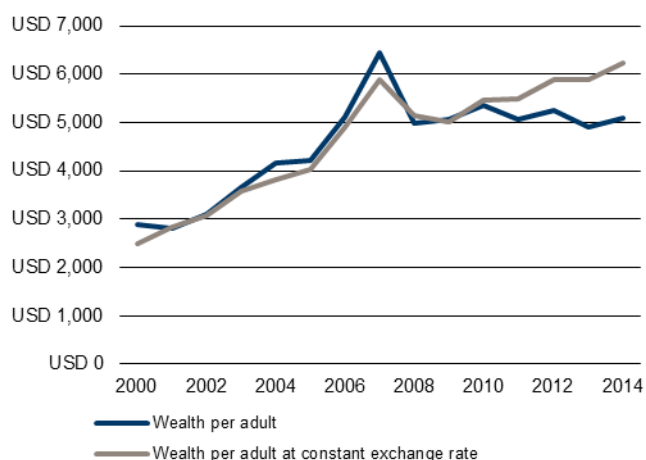


Figure 2
Composition of wealth per adult

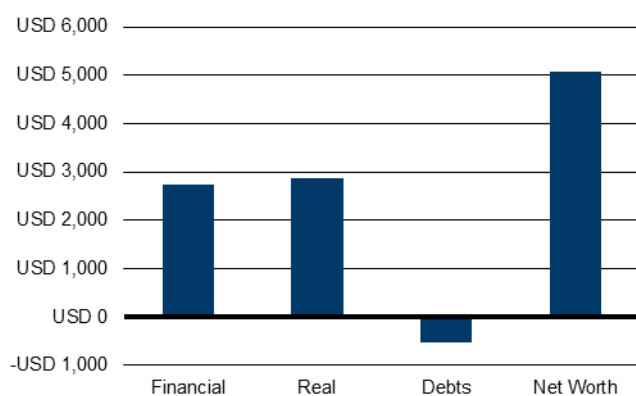
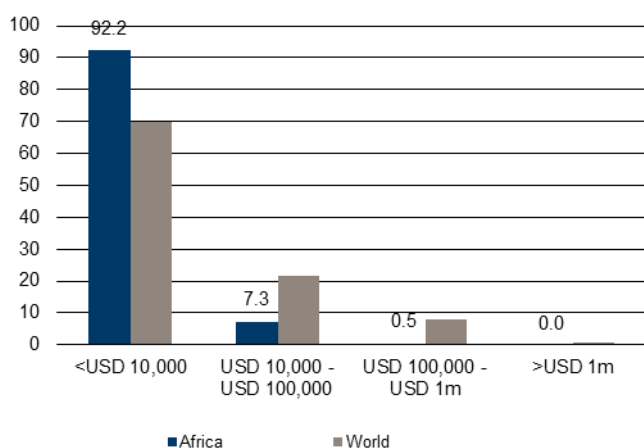


Figure 3
Wealth distribution relative to world (in %)



Asia-Pacific

Figure 1
Wealth per adult over time

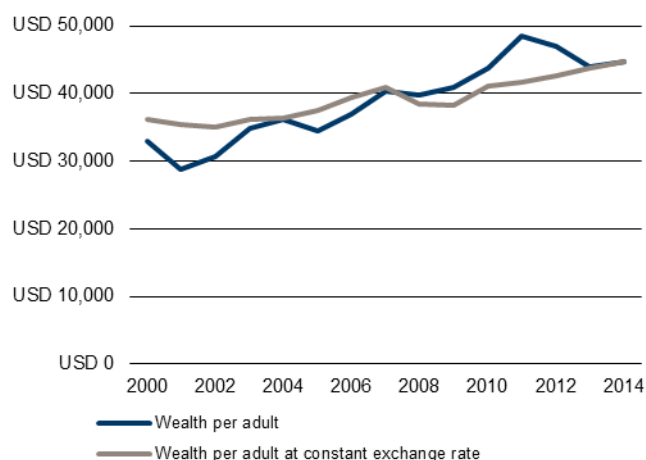


Figure 2
Composition of wealth per adult

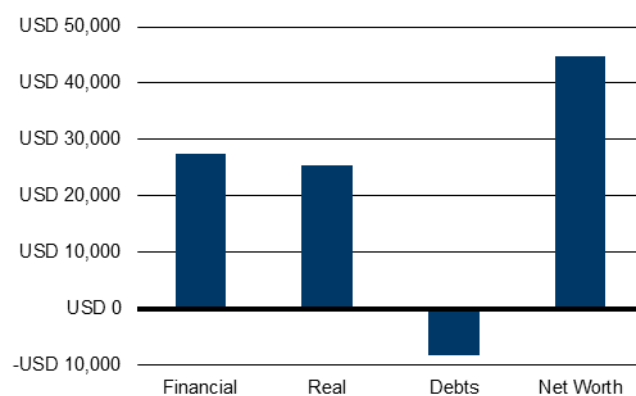
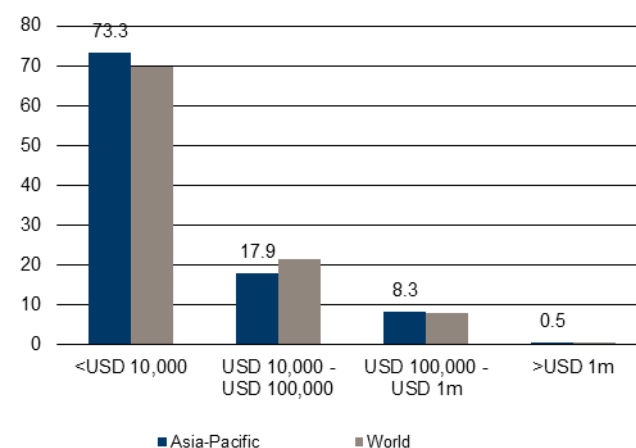


Figure 3
Wealth distribution relative to world (in %)



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

China

Figure 1
Wealth per adult over time

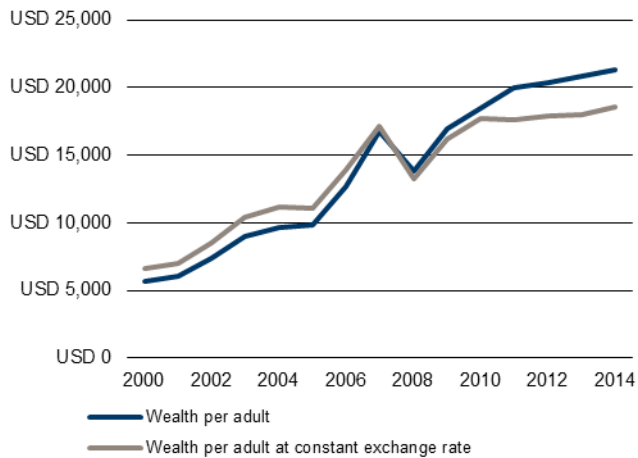


Figure 2
Composition of wealth per adult

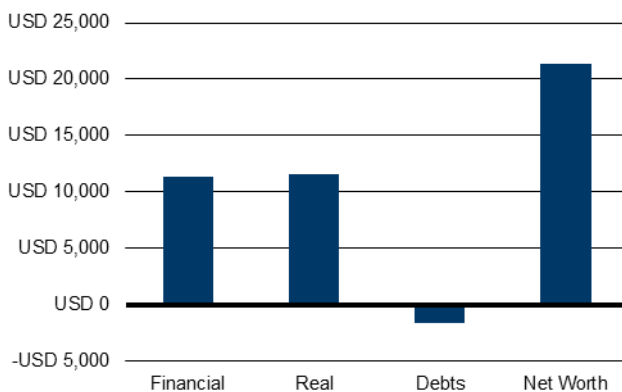
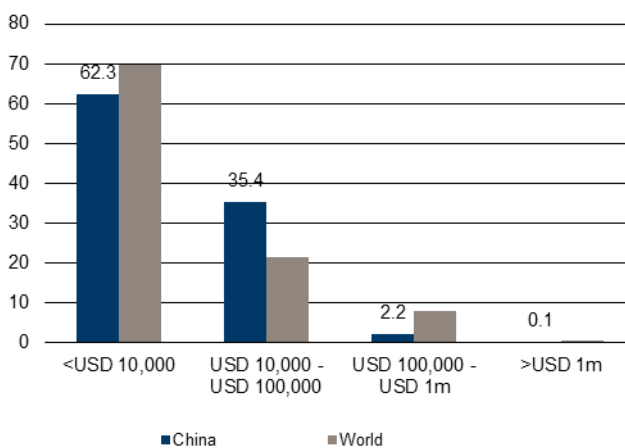


Figure 3
Wealth distribution relative to world (in %)



Europe

Figure 1
Wealth per adult over time

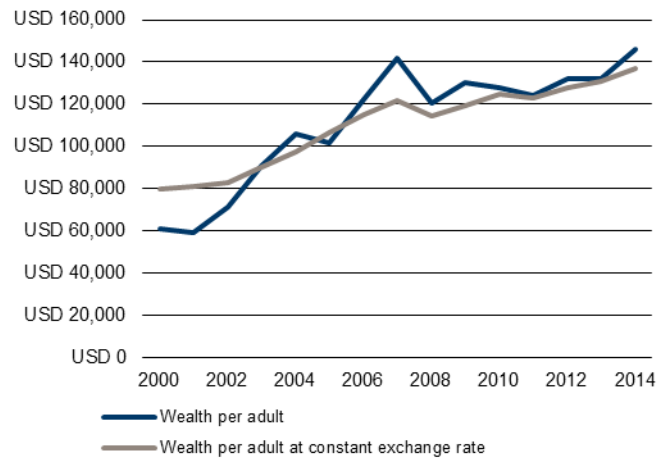


Figure 2
Composition of wealth per adult

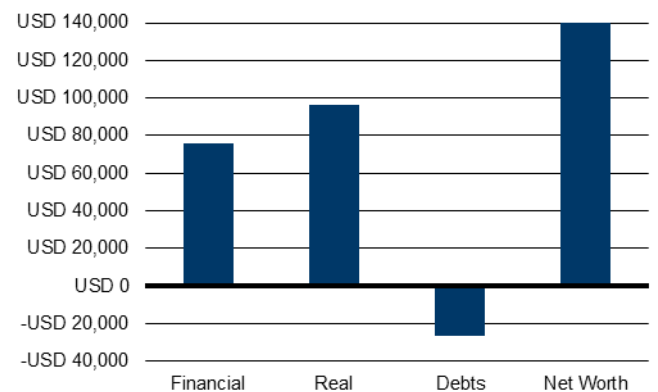
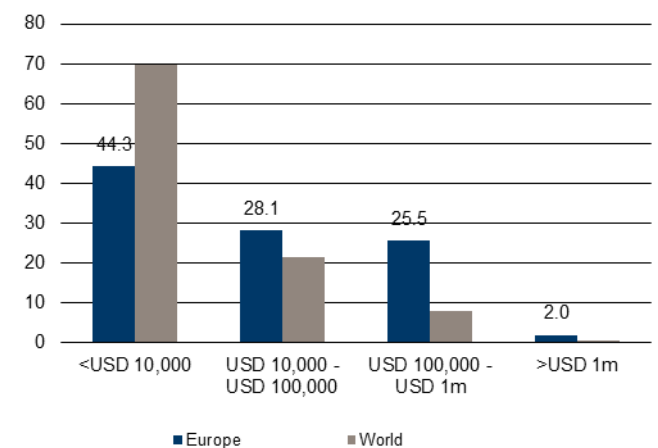


Figure 3
Wealth distribution relative to world (in %)



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

India

Figure 1
Wealth per adult over time

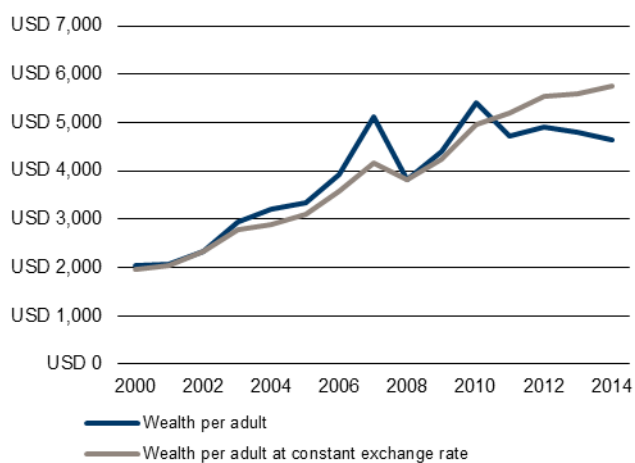


Figure 2
Composition of wealth per adult

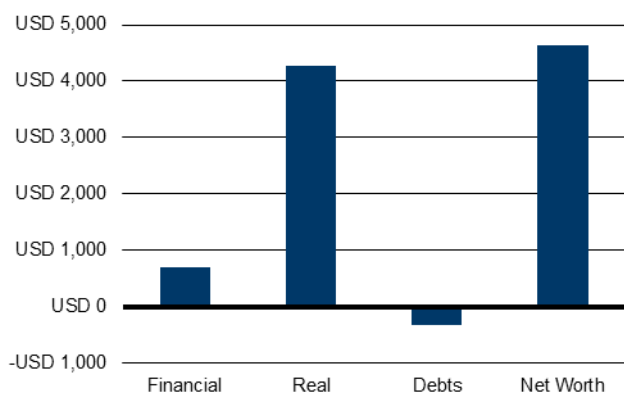
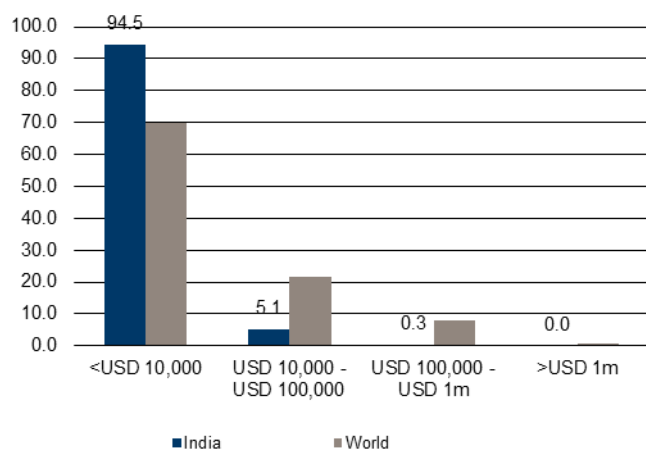


Figure 3
Wealth distribution relative to world (in %)



Latin America

Figure 1
Wealth per adult over time

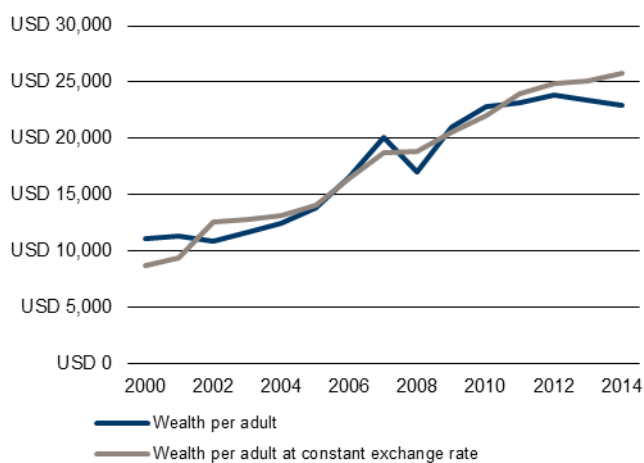


Figure 2
Composition of wealth per adult

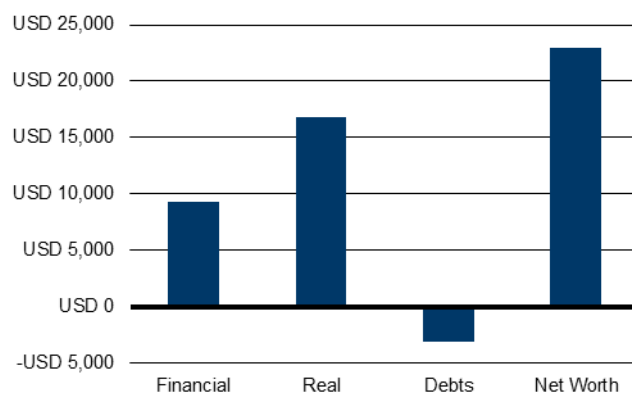
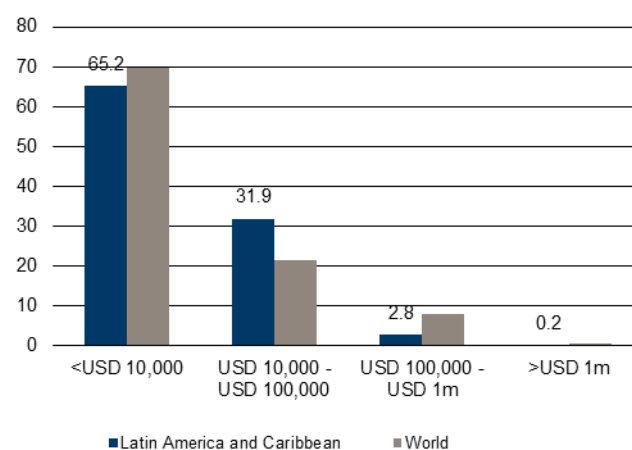


Figure 3
Wealth distribution relative to world (in %)



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

North America

Figure 1
Wealth per adult over time

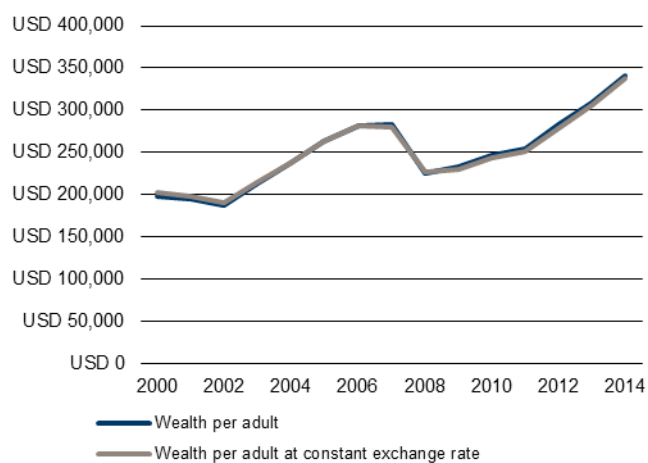


Figure 2
Composition of wealth per adult

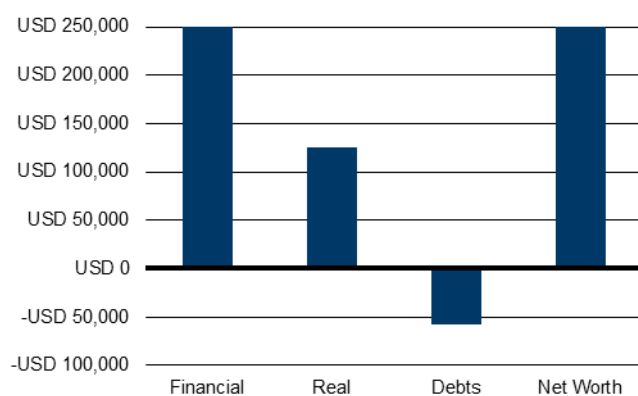
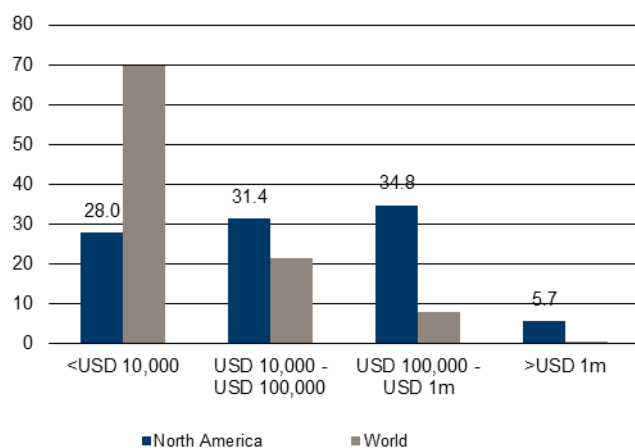


Figure 3
Wealth distribution relative to world (in %)



Source: Original estimates; see text for explanation of methods

Table 6-1: Summary details for regions and selected countries, 2014

Country	Population	Adults	Total wealth	Mean wealth per adult	Median wealth per adult	GDP per adult	Number of millionaires	Members of global wealth		Data quality
								Top 10%	Top 1%	
	thousand	thousand	USD bn	USD	USD	USD	thousand	thousand	thousand	
Australia	22,280	16,719	7,202	430,777	225,337	95,397	1,252	12,650	1,783	Good
Austria	8,446	6,778	1,529	225,565	63,741	63,547	233	3,163	316	Satisfactory
Belgium	10,829	8,405	2,529	300,850	172,947	59,950	358	5,724	530	Satisfactory
Brazil	200,777	136,399	3,194	23,415	4,772	19,212	225	5,051	296	Fair
Canada	35,010	27,343	7,507	274,543	98,756	68,199	1,138	14,948	1,615	Good
Chile	17,695	12,561	587	46,697	16,536	23,644	48	1,084	64	Fair
China	1,360,724	1,003,456	21,404	21,330	7,033	9,119	1,181	31,903	1,579	Fair
Colombia	48,478	30,771	839	27,275	7,855	13,374	51	1,768	70	Satisfactory
Czech Republic	10,489	8,446	391	46,291	13,724	25,483	32	765	42	Good
Denmark	5,512	4,199	1,230	292,984	46,708	76,974	241	1,953	340	Good
Finland	5,408	4,205	827	196,621	88,130	64,462	103	2,183	147	Good
France	63,550	48,234	15,304	317,292	140,638	58,521	2,444	28,680	3,528	Good
Germany	81,583	67,074	14,156	211,049	54,090	54,094	1,964	29,363	2,759	Good
Greece	11,243	9,114	1,015	111,405	53,375	30,015	90	3,231	124	Satisfactory
India	1,270,819	775,767	3,604	4,645	1,006	2,694	182	3,757	238	Fair
Indonesia	240,868	159,141	1,550	9,742	1,800	6,838	98	2,034	129	Fair
Ireland	4,804	3,508	737	209,976	79,346	66,936	92	1,785	127	Satisfactory
Israel	7,668	4,988	843	169,064	51,346	50,562	96	1,974	127	Good
Italy	60,543	49,163	12,580	255,880	142,296	42,280	1,597	31,284	2,281	Good
Japan	126,238	104,307	23,172	222,150	112,998	58,650	2,728	62,635	4,047	Good
Korea	48,990	38,541	3,687	95,664	34,541	33,049	333	9,816	448	Satisfactory
Mexico	114,128	74,065	2,610	35,234	10,460	17,262	172	5,566	233	Satisfactory
Netherlands	16,841	12,948	2,722	210,233	93,116	63,958	347	6,929	496	Good
New Zealand	4,436	3,254	665	204,401	82,610	57,181	86	1,688	123	Good
Norway	4,985	3,751	1,345	358,655	86,953	133,686	256	1,949	337	Satisfactory
Poland	37,867	30,282	840	27,731	9,136	18,751	50	1,564	68	Satisfactory
Portugal	10,781	8,623	849	98,428	41,930	26,611	76	2,587	104	Satisfactory
Romania	20,907	16,664	257	15,442	5,439	12,348	12	396	16	Satisfactory
Russia	138,693	110,091	2,156	19,586	2,360	21,349	158	2,223	200	Fair
Singapore	5,013	3,988	1,156	289,902	109,250	65,423	167	2,256	230	Good
South Africa	51,392	31,142	687	22,073	4,007	14,209	47	1,280	63	Fair
Spain	46,681	37,332	5,033	134,824	66,752	38,630	465	16,267	640	Good
Sweden	9,437	7,324	2,436	332,616	63,376	79,502	467	3,285	607	Satisfactory
Switzerland	7,693	6,120	3,554	580,686	106,887	99,725	663	3,519	806	Good
Taiwan	23,041	18,389	3,361	182,756	65,375	28,481	379	8,609	512	Satisfactory
Thailand	69,426	49,871	373	7,487	1,742	9,145	24	438	31	Fair
United Kingdom	63,046	48,381	14,157	292,621	130,590	53,990	2,043	30,143	2,900	Good
United States	327,985	240,648	83,708	347,845	53,352	70,690	14,166	104,621	18,014	Good
Africa	1,115,914	557,336	2,831	5,080	679		144	3,873	193	
Asia-Pacific	1,729,574	1,114,814	49,849	44,715	2,842		5,637	114,160	8,052	
China	1,360,724	1,003,456	21,404	21,330	7,033		1,181	31,903	1,579	
Europe	736,543	583,651	85,200	145,977	15,853		11,780	180,357	16,491	
India	1,270,819	775,767	3,604	4,645	1,006		182	3,757	238	
Latin America	609,708	396,273	9,113	22,997	5,053		605	16,273	808	
North America	363,123	268,086	91,240	340,340	56,886		15,308	119,617	19,635	
World	7,186,405	4,699,383	263,242	56,016	3,641		34,837	469,939	46,995	

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, 2000–14

Country/region	Exchange rate	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Australia	current	103,151	204,778	243,776	303,337	237,192	289,592	336,808	384,365	416,036	410,128	430,777
Australia	constant	150,627	225,790	249,225	278,353	276,972	261,207	292,982	306,170	323,469	343,859	369,225
Austria	current	91,321	148,511	170,687	198,939	175,800	188,958	183,110	192,440	207,457	208,116	225,565
Austria	constant	124,341	159,494	164,199	171,214	160,042	166,179	174,232	188,432	199,209	202,731	208,727
Belgium	current	147,824	211,622	244,611	281,250	240,038	267,980	255,886	251,669	271,561	269,349	300,850
Belgium	constant	201,273	227,271	235,313	242,053	218,522	235,674	243,479	246,426	260,764	262,380	278,399
Brazil	current	7,887	10,422	13,101	17,106	14,543	22,791	24,630	27,100	24,035	23,278	23,415
Brazil	constant	7,095	11,224	12,886	13,938	15,637	18,255	19,609	23,184	22,598	22,834	23,753
Canada	current	108,464	174,910	190,392	234,888	176,375	218,454	237,795	234,652	264,559	260,214	274,543
Canada	constant	140,907	176,381	192,125	200,983	187,038	197,988	208,310	207,467	227,998	232,974	253,232
Chile	current	17,460	28,657	33,189	40,603	30,342	40,424	42,768	44,284	50,822	50,099	46,697
Chile	constant	18,242	26,883	32,360	36,728	34,825	37,349	40,651	42,129	44,375	45,042	47,170
China	current	5,672	9,818	12,715	16,790	13,825	16,978	18,497	20,018	20,339	20,842	21,330
China	constant	6,567	11,083	13,889	17,157	13,219	16,216	17,662	17,645	17,896	18,018	18,515
Colombia	current	6,610	10,470	11,976	16,033	14,794	17,565	18,244	19,797	27,606	26,222	27,275
Colombia	constant	6,789	11,232	12,517	14,968	15,272	16,864	16,877	18,063	22,969	23,294	24,080
Czech Republic	current	11,775	21,654	29,588	35,396	34,348	38,062	41,732	42,913	46,652	45,392	46,291
Czech Republic	constant	20,212	24,174	28,047	29,053	30,174	31,743	36,395	38,848	40,368	40,741	42,134
Denmark	current	104,865	174,019	204,216	234,356	203,063	218,794	223,010	220,192	242,028	252,288	292,984
Denmark	constant	143,036	187,159	196,620	202,280	182,508	193,120	212,921	215,155	232,931	245,955	271,314
Finland	current	78,532	136,994	157,670	183,417	156,105	173,668	171,888	165,980	173,982	178,913	196,621
Finland	constant	106,927	147,124	151,677	157,855	142,112	152,732	163,554	162,523	167,065	174,285	181,943
France	current	103,619	207,955	255,408	302,027	273,597	282,486	283,589	280,988	290,726	290,957	317,292
France	constant	141,085	223,333	245,700	259,935	249,072	248,432	269,839	275,136	279,167	283,430	293,606
Germany	current	89,770	136,388	162,170	191,034	182,219	190,495	184,060	179,683	192,529	193,411	211,049
Germany	constant	122,228	146,474	156,006	164,411	165,885	167,531	175,136	175,940	184,875	188,407	195,294
Greece	current	57,716	101,917	118,334	136,751	112,996	118,006	104,015	96,231	95,596	96,646	111,405
Greece	constant	78,584	109,454	113,837	117,693	102,868	103,780	98,972	94,226	91,795	94,145	103,089
India	current	2,036	3,333	3,915	5,109	3,807	4,394	5,400	4,720	4,897	4,793	4,645
India	constant	1,963	3,099	3,574	4,154	3,806	4,232	4,951	5,187	5,534	5,587	5,764
Indonesia	current	2,502	5,255	6,955	8,986	7,803	9,831	11,281	11,565	11,442	11,575	9,742
Indonesia	constant	2,473	5,322	6,463	8,721	8,804	9,521	10,475	10,806	11,399	11,594	11,899
Ireland	current	91,334	172,934	200,654	222,823	188,249	191,521	178,276	176,881	189,472	193,068	209,976
Ireland	constant	124,358	185,723	193,028	191,769	171,376	168,433	169,633	173,197	181,939	188,074	194,297
Israel	current	92,507	104,916	115,019	143,173	127,131	161,722	141,587	137,997	147,916	151,199	169,064
Israel	constant	94,329	121,861	122,625	138,949	121,969	154,053	132,765	133,055	139,334	140,519	146,276
Italy	current	119,773	190,807	224,825	260,171	239,436	258,004	238,683	228,332	231,022	234,030	255,880
Italy	constant	163,086	204,925	216,287	223,920	217,982	226,910	227,118	223,584	221,845	227,984	236,664
Japan	current	191,877	175,634	176,585	177,062	214,771	212,586	225,274	269,485	246,081	217,682	222,150
Japan	constant	214,190	201,296	204,067	196,104	189,356	190,135	205,860	203,481	206,919	213,663	218,642
Korea	current	32,992	60,782	73,040	83,110	56,924	67,368	74,834	74,904	84,191	81,678	95,664
Korea	constant	37,822	55,744	61,570	70,533	65,000	71,123	75,681	78,216	81,717	83,550	87,753
Mexico	current	17,484	25,422	29,366	32,462	25,860	30,163	34,262	30,124	34,585	35,628	35,234
Mexico	constant	14,409	23,589	27,510	30,368	30,142	33,912	36,488	36,285	38,738	38,749	39,353
Netherlands	current	106,872	150,197	175,232	202,622	169,219	189,870	186,613	184,317	198,483	196,323	210,233
Netherlands	constant	145,513	161,305	168,572	174,384	154,050	166,981	177,564	180,478	190,592	191,244	194,539
New Zealand	current	47,748	124,928	142,220	166,123	111,753	148,782	146,096	158,266	180,609	181,720	204,401
New Zealand	constant	74,840	126,498	139,008	148,085	133,284	142,238	139,131	141,575	151,920	154,943	161,074
Norway	current	110,805	213,142	242,719	284,635	234,642	308,416	320,301	336,450	383,915	373,630	358,655
Norway	constant	153,549	225,983	237,956	241,159	257,231	279,179	295,455	315,621	334,896	342,553	344,669
Poland	current	8,871	16,470	20,028	24,992	22,271	25,741	25,563	22,762	26,423	25,586	27,731
Poland	constant	11,557	16,890	18,329	19,136	20,742	23,070	23,086	24,460	25,754	26,512	26,480

Table 6.2: Wealth per adult (in USD) at current and constant exchange rates, for regions and selected countries, 2000–14, continued

Country/region	Exchange rate	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Portugal	current	48,008	74,787	86,941	101,671	89,852	95,071	89,688	88,077	90,721	91,065	98,428
Portugal	constant	65,366	80,317	83,636	87,501	81,797	83,610	85,339	86,243	87,114	88,709	91,083
Romania	current	3,840	12,075	15,060	22,642	16,277	17,359	20,429	13,550	14,447	14,048	15,442
Romania	constant	3,294	12,438	12,819	18,448	15,257	16,904	20,975	14,990	16,077	15,680	16,376
Russia	current	2,918	11,144	16,206	23,564	19,735	19,494	23,269	18,605	21,488	20,733	19,586
Russia	constant	2,775	10,831	14,409	19,532	19,580	19,909	23,013	20,227	22,039	22,116	22,522
Singapore	current	112,757	132,774	156,541	196,692	190,389	215,737	239,153	257,582	290,370	284,271	289,902
Singapore	constant	133,660	151,270	164,352	194,064	187,585	207,272	224,007	229,365	243,215	245,462	247,418
South Africa	current	8,434	18,803	22,960	25,842	17,202	23,735	24,017	22,332	23,901	19,535	22,073
South Africa	constant	8,038	14,977	20,152	22,161	20,157	22,058	22,169	22,900	25,587	24,959	29,572
Spain	current	64,521	116,106	138,981	159,468	129,675	134,912	124,102	116,933	118,748	117,706	134,824
Spain	constant	87,850	124,692	133,698	137,243	118,051	118,648	118,085	114,497	114,027	114,661	124,763
Sweden	current	126,304	194,547	222,876	251,601	194,935	234,967	252,081	258,412	294,540	317,420	332,616
Sweden	constant	165,006	212,134	209,617	221,093	208,610	229,105	249,581	243,864	262,494	286,999	304,669
Switzerland	current	232,548	295,524	339,475	384,037	381,661	423,036	417,170	497,933	540,735	525,713	580,686
Switzerland	constant	342,077	349,126	372,365	388,520	364,915	391,851	404,041	421,123	445,512	450,525	462,873
Taiwan	current	107,028	112,470	120,860	128,024	140,940	165,253	171,384	156,229	159,558	162,624	182,756
Taiwan	constant	101,642	106,729	114,953	121,675	133,797	156,878	170,186	174,854	186,444	188,617	197,040
Thailand	current	2,530	5,303	4,424	5,313	4,400	5,872	7,285	7,679	8,054	8,153	7,487
Thailand	constant	3,078	6,117	4,483	5,036	4,316	5,501	6,606	6,842	6,936	6,912	6,831
United Kingdom	current	162,999	242,523	298,906	324,276	206,982	250,758	250,633	229,113	250,812	247,424	292,621
United Kingdom	constant	181,539	234,077	253,062	269,005	235,965	257,328	271,748	246,278	264,153	270,279	284,422
United States	current	209,022	273,719	291,403	289,255	231,372	234,329	247,247	256,864	284,760	314,521	347,845
United States	constant	209,022	273,719	291,403	289,255	231,372	234,329	247,247	256,864	284,760	314,521	347,845
Africa	current	2,894	4,220	5,117	6,448	4,988	5,072	5,367	5,053	5,236	4,909	5,080
Africa	constant	2,494	4,033	4,901	5,880	5,140	5,005	5,472	5,475	5,873	5,882	6,241
Asia-Pacific	current	32,933	34,488	36,826	40,261	39,831	40,845	43,701	48,463	46,986	43,935	44,715
Asia-Pacific	constant	36,226	37,499	39,306	40,920	38,468	38,310	41,169	41,748	42,680	43,681	44,708
China	current	5,672	9,818	12,715	16,790	13,825	16,978	18,497	20,018	20,339	20,842	21,330
China	constant	6,567	11,083	13,889	17,157	13,219	16,216	17,662	17,645	17,896	18,018	18,515
Europe	current	61,272	101,580	122,269	142,001	120,477	130,520	128,128	124,101	132,010	132,177	145,977
Europe	constant	79,944	106,825	114,879	121,679	114,772	119,079	125,022	123,192	128,018	130,855	136,816
India	current	2,036	3,333	3,915	5,109	3,807	4,394	5,400	4,720	4,897	4,793	4,645
India	constant	1,963	3,099	3,574	4,154	3,806	4,232	4,951	5,187	5,534	5,587	5,764
Latin America	current	11,159	13,889	16,579	20,151	17,037	21,070	22,795	23,163	23,856	23,433	22,997
Latin America	constant	8,727	14,049	16,418	18,747	18,891	20,556	22,011	23,953	24,898	25,095	25,842
North America	current	198,984	263,753	281,196	283,757	225,806	232,712	246,279	254,602	282,691	308,966	340,340
North America	constant	202,219	263,901	281,371	280,327	226,886	230,636	243,285	251,837	278,969	306,191	338,166
World	current	31,680	42,251	47,466	52,316	44,314	47,135	48,664	49,684	51,869	52,549	56,016
World	constant	35,355	43,922	47,199	49,252	43,334	44,664	47,183	47,504	49,872	51,942	54,714

Source: Original estimates; see text for explanation of methods

Table 6.3: Total wealth (in USD bn) at current and constant exchange rates, for regions and selected countries, 2000–14

Country/region	Exchange rate	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Australia	current	1,432	3,066	3,702	4,669	3,699	4,575	5,389	6,229	6,828	6,773	7,202
Australia	constant	2,091	3,381	3,784	4,284	4,319	4,126	4,688	4,962	5,309	5,679	6,173
Austria	current	563	954	1,105	1,297	1,154	1,248	1,217	1,287	1,395	1,403	1,529
Austria	constant	766	1,024	1,063	1,116	1,051	1,098	1,158	1,260	1,340	1,367	1,415
Belgium	current	1,153	1,696	1,973	2,283	1,961	2,202	2,115	2,091	2,268	2,254	2,529
Belgium	constant	1,570	1,822	1,898	1,965	1,785	1,937	2,013	2,048	2,177	2,196	2,340
Brazil	current	824	1,224	1,571	2,092	1,813	2,893	3,181	3,558	3,205	3,128	3,194
Brazil	constant	741	1,318	1,545	1,705	1,949	2,317	2,532	3,044	3,014	3,068	3,240
Canada	current	2,469	4,277	4,720	5,901	4,489	5,633	6,212	6,211	7,096	7,025	7,507
Canada	constant	3,208	4,313	4,763	5,049	4,760	5,105	5,442	5,492	6,115	6,290	6,924
Chile	current	171	309	365	455	346	470	506	533	623	619	587
Chile	constant	179	290	356	411	397	434	481	507	544	557	592
China	current	4,664	8,674	11,425	15,356	12,872	16,078	17,791	19,523	20,077	20,689	21,404
China	constant	5,400	9,792	12,480	15,692	12,307	15,357	16,988	17,208	17,665	17,885	18,579
Colombia	current	150	268	314	430	405	492	522	579	824	791	839
Colombia	constant	154	288	328	401	419	472	483	528	686	702	741
Czech Republic	current	92	174	239	288	282	315	348	360	392	382	391
Czech Republic	constant	159	194	227	237	248	263	303	325	340	343	356
Denmark	current	427	712	837	962	835	903	923	915	1,010	1,055	1,230
Denmark	constant	582	766	806	830	751	797	881	894	972	1,028	1,139
Finland	current	306	550	636	744	637	713	709	689	726	749	827
Finland	constant	417	590	612	641	580	627	675	674	697	729	765
France	current	4,566	9,537	11,801	14,053	12,813	13,311	13,441	13,390	13,925	13,969	15,304
France	constant	6,217	10,242	11,352	12,094	11,665	11,707	12,789	13,112	13,371	13,608	14,162
Germany	current	5,800	8,970	10,706	12,658	12,115	12,703	12,303	12,031	12,905	12,968	14,156
Germany	constant	7,898	9,633	10,299	10,894	11,029	11,171	11,706	11,781	12,392	12,633	13,099
Greece	current	493	904	1,055	1,224	1,015	1,064	940	872	868	879	1,015
Greece	constant	671	971	1,015	1,054	924	935	895	854	834	856	940
India	current	1,163	2,142	2,574	3,436	2,618	3,090	3,883	3,470	3,679	3,640	3,604
India	constant	1,121	1,991	2,350	2,794	2,618	2,976	3,560	3,813	4,157	4,243	4,472
Indonesia	current	305	716	967	1,275	1,129	1,449	1,693	1,766	1,777	1,812	1,550
Indonesia	constant	301	725	899	1,237	1,273	1,403	1,572	1,650	1,770	1,815	1,894
Ireland	current	242	524	623	707	610	632	598	602	653	669	737
Ireland	constant	330	563	599	609	555	555	569	589	627	652	682
Israel	current	355	449	502	637	576	747	666	660	720	742	843
Israel	constant	362	521	535	618	553	711	624	637	678	689	730
Italy	current	5,497	9,054	10,734	12,491	11,555	12,508	11,619	11,154	11,320	11,481	12,580
Italy	constant	7,485	9,724	10,326	10,751	10,519	11,001	11,056	10,922	10,870	11,184	11,635
Japan	current	19,316	18,143	18,294	18,384	22,335	22,133	23,474	28,098	25,667	22,706	23,172
Japan	constant	21,562	20,793	21,142	20,361	19,692	19,795	21,451	21,216	21,582	22,287	22,806
Korea	current	1,089	2,149	2,612	3,002	2,076	2,480	2,782	2,814	3,195	3,116	3,687
Korea	constant	1,248	1,971	2,202	2,548	2,371	2,619	2,814	2,938	3,102	3,188	3,382
Mexico	current	987	1,600	1,885	2,124	1,725	2,050	2,374	2,128	2,490	2,590	2,610
Mexico	constant	813	1,484	1,766	1,987	2,010	2,305	2,528	2,563	2,789	2,817	2,915
Netherlands	current	1,286	1,852	2,173	2,527	2,123	2,397	2,370	2,354	2,549	2,528	2,722
Netherlands	constant	1,751	1,989	2,090	2,175	1,933	2,108	2,255	2,305	2,448	2,463	2,519
New Zealand	current	130	365	421	498	339	458	455	499	577	584	665
New Zealand	constant	203	369	411	444	405	437	433	447	485	498	524
Norway	current	368	731	840	995	830	1,103	1,158	1,230	1,418	1,388	1,345
Norway	constant	510	775	823	843	910	998	1,069	1,154	1,237	1,272	1,293
Poland	current	246	478	586	737	661	768	766	685	798	773	840
Poland	constant	320	491	537	564	615	688	692	736	777	801	802

Table 6.3: Total wealth (in USD bn) at current and constant exchange rates, for regions and selected countries, 2000–14, continued

Country/region	Exchange rate	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Portugal	current	379	621	728	856	761	809	766	755	780	784	849
Portugal	constant	515	667	700	737	693	711	729	739	749	763	785
Romania	current	63	200	250	377	272	291	343	227	242	235	257
Romania	constant	54	206	213	307	255	283	352	251	269	262	273
Russia	current	315	1,219	1,780	2,599	2,186	2,165	2,587	2,067	2,381	2,293	2,156
Russia	constant	299	1,185	1,583	2,154	2,169	2,211	2,559	2,247	2,442	2,446	2,479
Singapore	current	326	418	508	660	663	777	888	980	1,128	1,114	1,156
Singapore	constant	386	476	533	652	653	747	831	873	945	962	987
South Africa	current	211	523	651	746	505	707	725	682	736	604	687
South Africa	constant	201	417	571	640	592	657	669	699	788	772	921
Spain	current	2,045	4,003	4,856	5,636	4,629	4,861	4,510	4,285	4,386	4,363	5,033
Spain	constant	2,784	4,299	4,671	4,850	4,214	4,275	4,292	4,196	4,212	4,251	4,658
Sweden	current	849	1,342	1,547	1,758	1,371	1,665	1,799	1,858	2,134	2,308	2,436
Sweden	constant	1,109	1,463	1,455	1,545	1,467	1,623	1,781	1,753	1,902	2,087	2,231
Switzerland	current	1,284	1,715	1,985	2,261	2,259	2,518	2,498	3,000	3,278	3,197	3,554
Switzerland	constant	1,889	2,026	2,178	2,287	2,160	2,333	2,419	2,537	2,701	2,740	2,833
Taiwan	current	1,807	1,989	2,155	2,299	2,547	2,995	3,116	2,849	2,920	2,981	3,361
Taiwan	constant	1,716	1,887	2,050	2,185	2,418	2,843	3,094	3,189	3,412	3,457	3,623
Thailand	current	105	241	204	248	208	280	351	374	396	403	373
Thailand	constant	127	278	207	235	204	262	318	333	341	341	341
United Kingdom	current	7,184	11,026	13,688	14,961	9,621	11,745	11,827	10,892	12,010	11,889	14,157
United Kingdom	constant	8,001	10,642	11,589	12,411	10,969	12,052	12,823	11,708	12,648	12,987	13,761
United States	current	42,941	59,664	64,261	64,530	52,217	53,502	57,114	60,037	67,346	74,822	83,708
United States	constant	42,941	59,664	64,261	64,530	52,217	53,502	57,114	60,037	67,346	74,822	83,708
Africa	current	1,105	1,858	2,318	3,006	2,392	2,501	2,721	2,633	2,803	2,664	2,831
Africa	constant	953	1,776	2,220	2,741	2,464	2,468	2,775	2,853	3,144	3,192	3,478
Asia-Pacific	current	27,605	32,403	35,366	39,505	39,915	41,780	45,606	51,573	50,962	48,096	49,849
Asia-Pacific	constant	30,365	35,231	37,747	40,151	38,549	39,187	42,964	44,427	46,291	47,818	49,842
China	current	4,664	8,674	11,425	15,356	12,872	16,078	17,791	19,523	20,077	20,689	21,404
China	constant	5,400	9,792	12,480	15,692	12,307	15,357	16,988	17,208	17,665	17,885	18,579
Europe	current	33,711	57,452	69,540	81,203	69,247	75,358	74,255	72,133	76,897	77,051	85,200
Europe	constant	43,984	60,419	65,337	69,581	65,968	68,752	72,455	71,605	74,571	76,281	79,853
India	current	1,163	2,142	2,574	3,436	2,618	3,090	3,883	3,470	3,679	3,640	3,604
India	constant	1,121	1,991	2,350	2,794	2,618	2,976	3,560	3,813	4,157	4,243	4,472
Latin America	current	3,379	4,689	5,712	7,082	6,105	7,695	8,482	8,780	9,207	9,124	9,113
Latin America	constant	2,643	4,743	5,657	6,588	6,769	7,507	8,191	9,079	9,609	9,772	10,240
North America	current	45,426	63,964	69,006	70,457	56,728	59,154	63,346	66,270	74,465	81,870	91,240
North America	constant	46,164	64,000	69,049	69,605	56,999	58,626	62,576	65,551	73,485	81,135	90,658
World	current	117,052	171,182	195,941	220,043	189,877	205,656	216,084	224,382	238,089	243,134	263,242
World	constant	130,630	177,952	194,839	207,153	185,674	194,874	209,508	214,536	228,922	240,325	257,121

Source: Original estimates; see text for explanation of methods

Table 6-4: Composition of wealth per adult for regions and selected countries, 2014

Country	wealth per adult (USD)				Share of gross wealth (%)		
	Financial assets	Non-financial assets	Debts	Gross wealth	Financial assets	Non-financial assets	Debts
Australia	216,223	320,917	106,363	537,140	40.3	59.7	19.8
Austria	109,563	150,390	34,388	259,953	42.1	57.9	13.2
Belgium	180,995	156,384	36,529	337,379	53.6	46.4	10.8
Brazil	10,746	18,009	5,340	28,755	37.4	62.6	18.6
Canada	185,341	151,361	62,160	336,702	55.0	45.0	18.5
Chile	27,244	27,397	7,944	54,641	49.9	50.1	14.5
China	11,305	11,620	1,594	22,925	49.3	50.7	7.0
Colombia	7,693	23,412	3,830	31,105	24.7	75.3	12.3
Czech Republic	25,121	29,671	8,501	54,792	45.8	54.2	15.5
Denmark	249,329	160,857	117,201	410,186	60.8	39.2	28.6
Finland	81,890	159,841	45,110	241,731	33.9	66.1	18.7
France	129,316	231,173	43,198	360,489	35.9	64.1	12.0
Germany	106,444	137,350	32,745	243,794	43.7	56.3	13.4
Greece	46,604	83,907	19,106	130,511	35.7	64.3	14.6
India	697	4,263	315	4,960	14.1	85.9	6.4
Indonesia	1,572	8,705	535	10,277	15.3	84.7	5.2
Ireland	131,175	150,084	71,283	281,259	46.6	53.4	25.3
Israel	143,517	58,994	33,446	202,511	70.9	29.1	16.5
Italy	110,066	171,550	25,736	281,616	39.1	60.9	9.1
Japan	155,492	102,019	35,360	257,511	60.4	39.6	13.7
Korea	69,277	58,195	31,808	127,472	54.3	45.7	25.0
Mexico	15,638	21,209	1,613	36,847	42.4	57.6	4.4
Netherlands	219,936	87,013	96,717	306,949	71.7	28.3	31.5
New Zealand	71,908	188,195	55,702	260,103	27.6	72.4	21.4
Norway	140,060	344,223	125,628	484,283	28.9	71.1	25.9
Poland	15,556	18,898	6,723	34,454	45.2	54.8	19.5
Portugal	62,591	61,429	25,592	124,020	50.5	49.5	20.6
Romania	8,592	10,609	3,759	19,201	44.7	55.3	19.6
Russia	4,230	18,111	2,754	22,341	18.9	81.1	12.3
Singapore	181,583	165,433	57,115	347,016	52.3	47.7	16.5
South Africa	19,761	7,296	4,984	27,057	73.0	27.0	18.4
Spain	71,250	94,567	30,993	165,817	43.0	57.0	18.7
Sweden	190,828	209,450	67,662	400,278	47.7	52.3	16.9
Switzerland	409,885	319,146	148,345	729,031	56.2	43.8	20.3
Taiwan	129,143	80,911	27,298	210,054	61.5	38.5	13.0
Thailand	4,545	5,251	2,308	9,796	46.4	53.6	23.6
United Kingdom	174,467	173,882	55,727	348,349	50.1	49.9	16.0
United States	283,681	121,990	57,826	405,671	69.9	30.1	14.3
Africa	2,734	2,866	520	5,600	48.8	51.2	9.3
Asia-Pacific	27,413	25,498	8,196	52,911	51.8	48.2	15.5
China	11,305	11,620	1,594	22,925	49.3	50.7	7.0
Europe	76,030	96,294	26,347	172,324	44.1	55.9	15.3
India	697	4,263	315	4,960	14.1	85.9	6.4
Latin America	9,353	16,763	3,119	26,116	35.8	64.2	11.9
North America	273,627	124,977	58,264	398,604	68.6	31.4	14.6
World	35,197	30,076	9,257	65,273	53.9	46.1	14.2

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, 2014

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
I Wealth shares (%)												
Australia	0.2	0.6	1.8	3.0	4.6	6.0	7.6	10.2	14.9	51.1	39.1	21.1
Austria	-0.7	0.1	0.4	0.9	1.9	3.8	6.2	9.1	14.6	63.8	51.2	29.3
Belgium	-0.1	0.3	1.2	3.1	5.0	6.6	8.9	11.6	16.2	47.2	34.9	17.3
Brazil	0.0	0.1	0.4	1.0	1.6	2.7	4.1	6.2	10.7	73.3	63.8	45.7
Canada	-0.2	0.1	0.5	1.4	2.8	4.7	7.1	10.5	16.2	57.0	44.2	24.4
Chile	-0.3	0.0	0.1	1.5	3.2	3.9	5.0	7.0	10.8	68.9	59.2	41.1
China	0.4	1.3	1.8	2.3	2.9	3.8	5.1	7.1	11.2	64.0	54.4	37.2
Colombia	0.0	0.2	0.6	1.4	2.2	3.6	5.3	7.9	13.6	65.2	53.3	32.8
Czech Republic	-0.1	0.3	0.6	1.6	2.6	3.5	5.6	7.4	11.4	67.3	57.2	38.6
Denmark	-4.7	-1.0	-0.4	0.1	0.9	3.0	6.2	10.5	18.0	67.5	52.4	29.3
Finland	-0.8	0.1	0.3	1.5	3.4	5.5	7.9	11.1	16.6	54.5	41.6	22.0
France	-0.1	0.1	0.5	1.3	3.4	5.8	8.3	11.2	16.4	53.1	40.4	21.4
Germany	-0.5	0.1	0.4	0.8	1.9	3.5	6.0	10.1	16.0	61.7	48.8	28.1
Greece	-0.1	0.4	1.4	2.9	4.2	5.5	7.0	9.3	13.4	56.1	44.9	26.7
India	0.2	0.4	0.8	1.3	1.8	2.6	3.8	5.7	9.4	74.0	65.5	49.0
Indonesia	0.1	0.2	0.6	1.0	1.5	2.2	3.3	5.0	8.9	77.2	68.1	50.3
Ireland	-0.1	0.3	0.7	1.9	3.2	4.5	7.4	9.7	14.0	58.5	46.4	27.3
Israel	0.1	0.2	0.7	1.5	2.4	3.7	5.3	7.4	11.5	67.3	57.1	38.3
Italy	-0.1	0.2	0.8	2.8	4.7	6.3	8.1	10.5	15.1	51.5	39.8	21.7
Japan	0.3	0.7	1.6	2.8	4.3	6.0	8.1	10.8	16.9	48.5	36.0	17.9
Korea	-0.3	0.2	1.2	2.0	3.1	4.3	6.1	8.3	12.4	62.8	52.3	33.9
Mexico	0.1	0.2	0.7	1.6	2.4	3.8	5.5	8.1	13.2	64.4	53.1	33.7
Netherlands	-2.0	0.2	0.7	1.9	3.4	5.5	8.1	11.1	16.3	54.8	42.1	22.7
New Zealand	0.1	0.2	0.5	1.6	3.3	5.0	6.6	9.9	15.9	57.0	43.6	23.9
Norway	0.0	0.2	0.6	1.1	1.9	3.1	4.8	8.0	14.6	65.8	52.6	28.9
Poland	-0.1	0.2	0.6	1.6	2.8	4.0	6.5	8.7	12.9	62.8	51.9	33.0
Portugal	-0.2	0.3	1.1	2.5	3.7	5.0	6.7	9.4	13.4	58.3	46.4	27.1
Romania	-0.1	0.3	0.7	1.7	3.0	4.2	6.9	9.1	13.4	61.0	49.8	30.8
Russia	0.0	0.1	0.2	0.6	1.0	1.5	2.5	3.5	5.9	84.8	79.1	66.2
Singapore	0.1	0.3	0.8	1.8	2.9	4.6	6.6	9.3	14.2	59.6	48.0	28.6
South Africa	0.0	0.1	0.4	0.9	1.4	2.4	3.9	6.5	12.5	71.7	60.4	40.1
Spain	-0.3	0.6	2.0	3.1	4.3	5.6	6.9	9.0	13.2	55.6	44.8	27.0
Sweden	0.1	0.4	0.6	1.0	1.6	2.4	3.9	7.2	14.3	68.6	55.1	30.8
Switzerland	0.2	0.4	0.6	1.0	1.5	2.3	3.7	6.2	12.2	71.9	57.9	30.9
Taiwan	0.1	0.3	0.9	1.9	2.9	4.5	6.3	8.4	12.7	62.0	51.3	32.7
Thailand	0.1	0.2	0.6	1.0	2.0	2.8	4.0	5.5	8.9	75.0	66.9	50.5
United Kingdom	0.1	0.3	1.1	2.3	3.8	5.3	7.5	10.2	15.4	54.1	42.0	23.3
United States	-0.5	0.0	0.2	0.5	1.1	2.1	3.6	6.2	12.1	74.6	62.7	38.4
Africa	0.0	0.1	0.3	0.6	1.1	1.8	2.9	5.0	10.0	78.3	67.7	46.1
Asia-Pacific	0.0	0.1	0.2	0.3	0.5	0.8	1.3	2.7	8.9	85.3	70.9	40.4
China	0.4	1.3	1.8	2.3	2.9	3.8	5.1	7.1	11.2	64.0	54.4	37.2
Europe	-0.3	0.0	0.1	0.3	0.7	1.7	3.9	8.3	16.4	68.8	54.4	31.1
India	0.2	0.4	0.8	1.3	1.8	2.6	3.8	5.7	9.4	74.0	65.5	49.0
Latin America	0.0	0.1	0.4	1.0	1.7	2.8	4.4	7.0	11.9	70.8	60.0	40.5
North America	-0.5	0.0	0.2	0.6	1.2	2.3	3.9	6.6	12.5	73.1	61.3	37.5
World	-0.3	0.1	0.1	0.3	0.5	0.8	1.4	2.6	7.1	87.4	75.7	48.2
II Minimum wealth (USD)												
Africa		32	103	226	406	679	1,129	1,904	3,343	7,760	15,292	58,143
Asia-Pacific		133	474	1,022	1,746	2,842	4,515	7,868	18,130	81,438	197,273	648,640
China		1,639	3,301	4,394	5,535	7,033	9,242	12,736	18,248	31,823	54,500	190,041
Europe		41	842	2,949	7,132	15,853	36,536	82,514	168,683	331,057	544,825	1,609,601
India		128	250	477	703	1,006	1,456	2,116	3,252	5,995	10,770	41,964
Latin America		159	595	1,473	2,923	5,053	7,956	12,579	20,187	38,016	66,382	231,580
North America		-3,148	3,460	12,554	29,641	56,886	102,805	171,329	301,291	600,473	1,126,184	4,357,900
World		137	494	1,086	2,129	3,641	5,824	10,103	20,909	77,450	209,586	798,285

Source: Original estimates; see text for explanation of methods

Table 6-6: Distribution of wealth for regions and selected countries, 2014**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	1068	3877	10522	1252	16719
Austria	1828	2126	2591	233	6778
Belgium	1381	1651	5015	358	8405
Brazil	90652	42044	3477	225	136398
Canada	6192	7479	12534	1138	27343
Chile	4923	6843	746	48	12560
China	624975	355529	21771	1181	1003456
Colombia	17095	12427	1198	51	30771
Czech Republic	3398	4490	525	32	8445
Denmark	1659	714	1585	241	4199
Finland	1222	1011	1869	103	4205
France	10387	10808	24595	2444	48234
Germany	18701	21954	24455	1964	67074
Greece	1863	4881	2280	90	9114
India	733421	39569	2595	182	775767
Indonesia	139123	18514	1405	98	159140
Ireland	702	1279	1435	92	3508
Israel	1164	2265	1463	96	4988
Italy	9833	9843	27891	1597	49164
Japan	8939	39110	53530	2728	104307
Korea	9023	22512	6673	333	38541
Mexico	36272	33861	3761	172	74066
Netherlands	2863	3824	5915	347	12949
New Zealand	803	956	1408	86	3253
Norway	750	1240	1505	256	3751
Poland	15963	13209	1060	50	30282
Portugal	2156	4552	1839	76	8623
Romania	10491	5896	266	12	16665
Russia	91666	16718	1549	158	110091
Singapore	724	1238	1858	167	3987
South Africa	21227	8995	873	47	31142
Spain	6332	19047	11488	465	37332
Sweden	956	3438	2463	467	7324
Switzerland	102	2856	2499	663	6120
Taiwan	3678	7437	6896	379	18390
Thailand	45347	4196	304	24	49871
United Kingdom	7940	12607	25792	2043	48382
United States	68944	76805	80733	14166	240648
Africa	513920	40623	2648	144	557335
Asia-Pacific	817594	199278	92305	5637	1114814
China	624975	355529	21771	1181	1003456
Europe	258582	164291	148997	11780	583650
India	733421	39569	2595	182	775767
Latin America	258275	126289	11105	605	396274
North America	75159	84312	93306	15308	268085
World	3281927	1009891	372727	34837	4699382

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

Table 6-6: Distribution of wealth for regions and selected countries, 2014, 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	2.8	3.6	0.4
Austria	0.1	0.2	0.7	0.7	0.1
Belgium	0.0	0.2	1.4	1.0	0.2
Brazil	2.8	4.2	0.9	0.7	2.9
Canada	0.2	0.7	3.4	3.3	0.6
Chile	0.2	0.7	0.2	0.1	0.3
China	19.0	35.2	5.8	3.4	21.4
Colombia	0.5	1.2	0.3	0.2	0.7
Czech Republic	0.1	0.4	0.1	0.1	0.2
Denmark	0.1	0.1	0.4	0.7	0.1
Finland	0.0	0.1	0.5	0.3	0.1
France	0.3	1.1	6.6	7.0	1.0
Germany	0.6	2.2	6.6	5.6	1.4
Greece	0.1	0.5	0.6	0.3	0.2
India	22.4	3.9	0.7	0.5	16.5
Indonesia	4.2	1.8	0.4	0.3	3.4
Ireland	0.0	0.1	0.4	0.3	0.1
Israel	0.0	0.2	0.4	0.3	0.1
Italy	0.3	1.0	7.5	4.6	1.0
Japan	0.3	3.9	14.4	7.8	2.2
Korea	0.3	2.2	1.8	1.0	0.8
Mexico	1.1	3.4	1.0	0.5	1.6
Netherlands	0.1	0.4	1.6	1.0	0.3
New Zealand	0.0	0.1	0.4	0.3	0.1
Norway	0.0	0.1	0.4	0.7	0.1
Poland	0.5	1.3	0.3	0.1	0.6
Portugal	0.1	0.5	0.5	0.2	0.2
Romania	0.3	0.6	0.1	0.0	0.4
Russia	2.8	1.7	0.4	0.5	2.3
Singapore	0.0	0.1	0.5	0.5	0.1
South Africa	0.7	0.9	0.2	0.1	0.7
Spain	0.2	1.9	3.1	1.3	0.8
Sweden	0.0	0.3	0.7	1.3	0.2
Switzerland	0.0	0.3	0.7	1.9	0.1
Taiwan	0.1	0.7	1.9	1.1	0.4
Thailand	1.4	0.4	0.1	0.1	1.1
United Kingdom	0.2	1.3	6.9	5.9	1.0
United States	2.1	7.6	21.7	40.7	5.1
Africa	15.7	4.0	0.7	0.4	11.9
Asia-Pacific	24.9	19.7	24.8	16.2	23.7
China	19.0	35.2	5.8	3.4	21.4
Europe	7.9	16.3	40.0	33.8	12.4
India	22.4	3.9	0.7	0.5	16.5
Latin America	7.9	12.5	3.0	1.7	8.4
North America	2.3	8.4	25.0	43.9	5.7
World	100	100	100	100	100

Table 6-6: Distribution of wealth for regions and selected countries, 2014, 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	6.4	23.2	62.9	7.5	100	64.0
Austria	27.0	31.4	38.2	3.4	100	77.9
Belgium	16.4	19.6	59.7	4.3	100	62.9
Brazil	66.5	30.8	2.5	0.2	100	82.3
Canada	22.6	27.4	45.8	4.2	100	72.6
Chile	39.2	54.5	5.9	0.4	100	78.9
China	62.3	35.4	2.2	0.1	100	71.9
Colombia	55.6	40.4	3.9	0.2	100	76.8
Czech Republic	40.2	53.2	6.2	0.4	100	77.4
Denmark	39.5	17.0	37.8	5.8	100	89.1
Finland	29.0	24.0	44.5	2.5	100	71.5
France	21.5	22.4	51.0	5.1	100	69.7
Germany	27.9	32.7	36.5	2.9	100	77.1
Greece	20.4	53.6	25.0	1.0	100	68.1
India	94.5	5.1	0.3	0.0	100	81.4
Indonesia	87.4	11.6	0.9	0.1	100	84.0
Ireland	20.0	36.5	40.9	2.6	100	71.6
Israel	23.3	45.4	29.3	1.9	100	77.3
Italy	20.0	20.0	56.7	3.2	100	66.1
Japan	8.6	37.5	51.3	2.6	100	63.4
Korea	23.4	58.4	17.3	0.9	100	74.1
Mexico	49.0	45.7	5.1	0.2	100	75.9
Netherlands	22.1	29.5	45.7	2.7	100	72.6
New Zealand	24.7	29.4	43.3	2.7	100	71.0
Norway	20.0	33.1	40.1	6.8	100	77.8
Poland	52.7	43.6	3.5	0.2	100	74.9
Portugal	25.0	52.8	21.3	0.9	100	70.4
Romania	63.0	35.4	1.6	0.1	100	73.6
Russia	83.3	15.2	1.4	0.1	100	89.7
Singapore	18.2	31.1	46.6	4.2	100	72.4
South Africa	68.2	28.9	2.8	0.2	100	81.8
Spain	17.0	51.0	30.8	1.2	100	67.1
Sweden	13.1	46.9	33.6	6.4	100	79.4
Switzerland	1.7	46.7	40.8	10.8	100	80.2
Taiwan	20.0	40.4	37.5	2.1	100	73.3
Thailand	90.9	8.4	0.6	0.0	100	82.5
United Kingdom	16.4	26.1	53.3	4.2	100	68.2
United States	28.6	31.9	33.5	5.9	100	84.6
Africa	92.2	7.3	0.5	0.0	100	85.6
Asia-Pacific	73.3	17.9	8.3	0.5	100	89.5
China	62.3	35.4	2.2	0.1	100	71.9
Europe	44.3	28.1	25.5	2.0	100	82.7
India	94.5	5.1	0.3	0.0	100	81.4
Latin America	65.2	31.9	2.8	0.2	100	80.9
North America	28.0	31.4	34.8	5.7	100	83.7
World	69.8	21.5	7.9	0.7	100	91.1

Source: Original estimates; see text for explanation of methods

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