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Global Wealth
Databook

Preface

Credit Suisse Research Institute is proud to launch the Credit Suisse Global Wealth Databook 2010, which offers investors the most comprehensive study of world wealth – it is the first study to analyze the wealth of all the world's 4.4 billion adults.

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

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, the 128-page Databook underlines the extent of our analysis. More importantly, it sets out in detail the data employed in our Global Wealth project, the methodology used to calculate estimates of wealth and how this may differ from other reports in this field.

The Credit Suisse Global Wealth Databook also details the evolution of household wealth levels through the period 2000 to 2010, providing data at the regional level on high net worth individuals, and highlighting the wealth pyramid in addition to wealth analysis for 160 countries. Finally, the Databook presents detailed data on relatively under-researched areas such as gender and the composition of household portfolios (assets and debts).

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Contents

3	Preface	
4	Section 1	Estimating the pattern of global household wealth
9	Table 1-1	Coverage of wealth levels data
11	Table 1-2	Household balance sheet and financial balance sheet sources
12	Table 1-3	Survey sources
13	Table 1-4	Wealth shares for countries with wealth distribution data
16	Section 2	An overview of household wealth levels, 2000-2010
17	Figure 2-1	World wealth by region, in USD trillions
18	Figure 2-2	World wealth levels
19	Figure 2-3	Global trend in wealth per adult
20	Table 2-1	Country details
24	Table 2-2	Population by country (000s)
28	Table 2-3	Number of adults by country (000s)
32	Table 2-4 (by year)	Wealth estimates by country, 2000–2010
76	Table 2-5	Components of wealth per adult in USD, by region and year
77	Table 2-6	Components of wealth as percentage of gross wealth, by region and year
78	Section 3	Estimating the distribution of global wealth
79	Figure 3-1	Pareto distribution plot for wealth top tail
80	Figure 3-2	Unadjusted and adjusted wealth values for China
81	Figure 3-3	The wealth pyramid
82	Figure 3-4	Regional membership of global wealth distribution
83	Figure 3-5	High net worth individuals by region
84	Table 3-1	Wealth pattern within countries, 2010
88	Table 3-2	Wealth pattern by region, 2010
89	Table 3-3	Percentage membership of global wealth deciles and top percentiles by country of residence, 2010
93	Table 3-4	Membership of top wealth groups for selected countries
94	Table 3-5	High net worth individuals by region
95	Section 4	Composition of wealth portfolios
98	Table 4-1	Assets and debts as percentage of gross household wealth for selected countries by year
100	Table 4-2	Percentage composition of gross household financial wealth, by country and year
104	Section 5	Gender dimensions of wealth holdings
108	Table 5-1	Women in the Forbes 400, USA, 1982-2009
109	Table 5-2	Gender composition of top wealth holders by age and wealth range, USA 2004
109	Table 5-3	Gender composition of wealth holders by age and wealth range, UK 2005
110	Table 5-4	Portfolio composition by gender
111	Section 6	Region and country focus
113	Figure 6-1	Africa
113	Figure 6-2	Asia-Pacific
114	Figure 6-3	China
114	Figure 6-4	Europe
115	Figure 6-5	India
115	Figure 6-6	Latin America
116	Figure 6-7	Northern America
117	Table 6-1	Summary details for regions and selected countries, 2010
118	Table 6-2	Wealth per adult at current and constant exchange rates, 2000-2010
119	Table 6-3	Assets and debts as percentage of gross household wealth
120	Table 6-4	Wealth shares and minimum wealth of deciles and top percentiles for regions and selected countries, 2010
121	Table 6-5	Distribution of wealth within countries and regions, 2010
124	Bibliography and data references	
126	About the authors	
127	Imprint	
128	General disclaimer / Important information	

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, 2010). 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 44 countries, although 27 of these countries cover only financial assets and debts. An additional 4 countries have household survey data from which wealth levels can be calculated. Together these countries cover 63% of the global population and 93% of total global wealth. The results are supplemented by econometric techniques which generate estimates of the level of wealth in 153 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 21 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 142 other countries which have data on income distribution but not on wealth ownership.

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

Implementing these procedures leaves 50 countries for which it is difficult to estimate either the level of household wealth or the distribution of wealth, or both. Usually the countries concerned are small (e.g. Andorra, Bermuda, Guatemala, Monaco) or semi-detached from the global economy (e.g. Afghanistan, Cuba, Myanmar, North Korea), but not in every instance (e.g. Angola, Nigeria). For our estimates of the pattern of global wealth, we assign these countries the average level and distribution of the region and income class to which they belong. This is done in preference to omitting the countries altogether, which would implicitly assume that their pattern of wealth holdings matches the world average. However, checks indicate that excluding these nations from the global picture makes little difference to the results.

Table 2-1 lists the 216 countries in the world along with some summary details. Note that we treat China and India 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 27 countries have financial balance sheets, but no details of real assets. This group contains 9 upper middle income countries and 5 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 amongst 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 European transition countries.

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 four countries this is the only data we have, and we use it to estimate wealth levels as well as distributions. Data on wealth obtained from household surveys varies 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 contain asset information in their household surveys, but the response rates are much

higher than in developed countries, and the sample sizes are large in China and India: 16,035 for the 2002 survey in China, and 139,039 for the 2002–03 survey in India.

The US Survey of Consumer Finance is sufficiently well designed to capture most household wealth, but this is atypical. In particular, surveys usually yield lower totals for financial assets compared with HBS data. However, surveys do remarkably well for owner-occupied housing, which is the main component of non-financial assets (see Davies and Shorrocks, 2000, p. 630). Our methodology recognizes the general under-reporting of financial assets in surveys and attempts to correct for this deficiency.

Other features of the survey evidence from developing countries capture important real differences. Very high shares of non-financial wealth are found for the two low-income countries in our sample, India and Indonesia, reflecting both the importance of land and agricultural assets and the lack of financial development. On the other hand, the share of non-financial assets in China is relatively modest, possibly because the value of housing is reported net of mortgage debt, and 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 mean 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 48 countries with HBS or survey data in at least one year. Data limitations mean that not every country can be included in this procedure. However, we are able to employ a theoretically sensible model that yields observed or estimated wealth values for 166 countries, which collectively cover 94% of the world's population in 2010. There is a trade-off here between coverage and reliability. Alternative sets of explanatory variables could achieve greater country coverage, but not without compromising the quality of the regression estimates.

Separate regressions are run for financial assets, non-financial assets and liabilities. Because errors in the three equations are likely to be correlated, the seemingly unrelated regressions (SUR) technique due to Zellner (1962) is applied, but only to financial assets and liabilities, since there are fewer observations for non-financial assets. The independent variables selected are broadly those used in Davies et al (2010). In particular, we include a dummy for cases where the data source is a survey rather than HBS data. This turns out to be negative and highly significant in the financial assets regression, indicating that the average level of financial assets tend to be much lower when the data derive from sample surveys. We use this result to adjust upwards the value of financial assets in the wealth level estimates for Chile, China, India and Indonesia, and also in the distributional calculations for these countries where possible. We also include region-income dummies to capture any common fixed effects at the region-income level, and year dummies to control for shocks – like the recent financial crisis – or time trends that affect the world as a whole.

The resulting estimates of net worth per adult and the three components are reported in Table 2-4 for each year from 2000 to 2010. 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 138 countries, and non-financial assets for 153 countries in at least one year using the regressions described in the previous section.

There remain 50 countries containing 6% 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 most of the countries, wealth levels are not available for the years 2009 and 2010. In order to obtain estimates of net worth per adult and its components we update the 2008 figures using, when available, house price growth for non-financial assets, market capitalization for financial assets and GDP per capita growth for debts. 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-2010.

1.5 Wealth distribution within countries

To analyze the global pattern of wealth holdings by individuals requires information on the distribution of wealth within countries. Direct observations on wealth distribution across households or individuals are available for 21 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 1-4 using a common template which gives the shares of the top 10%, 5%, 1%, together with other distributional information in the form of cumulated shares of wealth (i.e. Lorenz curve ordinates).

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

The summary details reported in Table 1-4 show relatively sparse distributional information. Estimates for the empty cells were generated by an “ungrouping” computer program which constructs a synthetic sample which conforms exactly to any set of Lorenz values derived from a positive variable (Shorrocks and Wan 2009.) To apply this procedure, the negative wealth shares reported for Denmark, Finland, Germany, and Sweden were discarded, together with the zero shares reported elsewhere, thus treating the cell values as missing observations.

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 142 countries was compiled from the World Development Indicators of the World Bank and the World Income Inequality Database, with priority given to the most recently available year. The “ungrouping” program was then used to generate all the Lorenz curve values required for the template employed for wealth distribution.

This common template allows the wealth and income Lorenz curves to be compared for the 21 reference countries with wealth distribution data. The Lorenz curves for wealth are everywhere lower than for income, indicating that wealth is more unequally distributed than income. Since the ratios of wealth shares to income shares at a given point are roughly similar across countries, we generated estimates of wealth distribution for 142 countries which have income distribution data but no wealth data by applying the average wealth to income ratio for the 21 reference countries to the Lorenz figures for income.

The group of 163 countries with actual or estimated wealth distribution data differs slightly from the group of 166 nations which have figures for mean wealth derived from actual data or the regressions of Section 2. Distributional evidence is more common for populous countries, so the group of 163 nations now includes Cuba, Iraq, Myanmar, Nepal, Serbia, Sudan, and Uzbekistan, and covers 97.7% of the global adult population.

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

1.6 Assembling the global distribution of wealth

To construct the global distribution of wealth, the level of wealth derived for each country was combined with details of its wealth pattern. Specifically, the ungrouping program was applied to each country to generate a set of wealth values consistent with the (actual, estimated or imputed) wealth distribution, with each synthetic sample observation representing 5000 adults. These were then scaled up to match the mean wealth of the respective country, and merged into a single world dataset comprising 888,460 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 representative of each country in any given wealth percentile.

1.7 Adjusting the upper wealth tail

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

We tackle this problem by exploiting well-known statistical regularities in the top wealth tail and by making use of information on the wealth holdings of named individuals revealed in the "rich list" data published by Forbes magazine and other sources. As described in more detail in Section 3, our unadjusted data indicate a good fit with a Pareto distribution for wealth levels above USD 250,000. Extrapolation of the Pareto line yields a prediction of about 1000 billionaires in mid 2010, almost exactly the same as the number reported in Forbes Magazine for February 2010. This adds to our confidence in the overall quality of our global wealth estimates.

To improve on the estimated pattern of wealth within countries, the regional affiliation recorded in rich lists was used to fit a Pareto distribution to the upper tail of each region. The top wealth values in the synthetic sample were then replaced by the new estimates, and the resulting sample for each country was re-scaled to match the mean wealth value. This sequence was repeated until the process converged, typically after a few rounds.

The overall global sample continues to contain 888,460 values, with each observation representing 5000 adults. The adjusted sample can be used to produce improved estimates of the true wealth pattern within countries, regions and the world. The sample size is still too coarse to accurately capture the number and value of wealth holdings in the ultra high net worth range above USD 50 million. But the Pareto distribution fitted to each region can be projected

onward to yield a regional breakdown of high net worth (HNW) and ultra high net worth (UHNW) individuals. We make no attempt at this time to estimate the pattern of holdings across particular countries, except China and India which are treated as separate regions.

1.8 Concluding remarks

The study of global household wealth is at an embryonic stage. Data on the level of wealth remains poor for many countries. Information on the pattern of wealth within countries is even scarcer. The precise definition of personal wealth has not been agreed, and the appropriate methods of valuation are not always clear. Much work remains to be done to refine the estimates of wealth level by country, to improve the estimates of wealth distribution within countries, to explore the pattern of wealth holdings within families, and so on. In future years, some revisions to our estimates are inevitable, and some country rankings will no doubt change. But we are confident that the broad trends revealed in the Credit Suisse Global Wealth Report for 2010 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 1 year										
	North America	Europe	Asia-Pacific							
Household balance sheets	Canada	Denmark	Australia	Czech Republic		13.0	70.8			
	USA	France	Taiwan	South Africa						
		Germany	Israel							
		Italy	Japan							
		Netherlands	New Zealand							
		Switzerland	Singapore							
	UK									
Survey data			Chile	China	India Indonesia	53.4	82.2			
Incomplete data										
	North America	Europe	Asia-Pacific							
Financial balance sheets		Austria	Korea, Rep.	Croatia	Bulgaria	63.5	93.4			
		Belgium		Estonia	Colombia					
		Cyprus		Hungary	Romania					
		Finland		Latvia	Thailand					
		Greece		Lithuania	Turkey					
		Ireland		Mexico						
		Luxembourg		Poland						
		Norway		Russian Fed.						
		Portugal		Slovakia						
		Slovenia								
		Spain								
		Sweden								
	Number of countries with wealth partly or fully estimated by regression method		26	32	44			51	93.9	99.4
	Number of countries with wealth imputed by mean value of group		21	5	12			12	100.0	100.0

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

Country	Financial data	Non-financial data	Financial and non-financial data combined by	Link to open-access data
Australia	Australian Bureau of Statistics	Australian Bureau of Statistics	Australian Bureau of Statistics	www.abs.gov.au
Austria	OECD	n.a.	n.a.	stats.oecd.org
Belgium	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
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	OECD	Authors	stats.oecd.org
Denmark	Eurostat Financial Balance Sheets	Statistics Denmark	Authors	ec.europa.eu/eurostat ; www.statbank.dk
Estonia	OECD	n.a.	n.a.	stats.oecd.org
Finland	OECD	n.a.	n.a.	stats.oecd.org
France	OECD	OECD	Authors	stats.oecd.org
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	n.a.	n.a.	ec.europa.eu/eurostat
Ireland	OECD and Eurostat Financial Balance Sheets	n.a.	n.a.	stats.oecd.org ; ec.europa.eu/eurostat
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	OECD	Authors	stats.oecd.org
Korea, Rep.	OECD	n.a.	n.a.	stats.oecd.org
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
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	n.a.	n.a.	stats.oecd.org
Poland	OECD	n.a.	n.a.	stats.oecd.org
Portugal	Eurostat Financial Balance Sheets	n.a.	n.a.	ec.europa.eu/eurostat
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	n.a.	n.a.	stats.oecd.org
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)	Same as Financial	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	n.a.	n.a.	ec.europa.eu/eurostat
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 and Eurostat Financial Balance Sheets	OECD	Authors	stats.oecd.org ; ec.europa.eu/eurostat

n.a. = not available

Table 1-3: Survey sources

Country	Year	Source
Australia	2006	Survey of Income and Housing; see Australian Bureau of Statistics (2006).
Canada	2005	Survey of Financial Security; see Statistics Canada (2005).
Chile	2007	Encuesta Financiera de Hogares (own calculations); http://www.bcentral.cl/estadisticas-economicas/financiera-hogares
China	2002	China Academy of Social Science Survey; see Li and Zhao (2008).
Denmark	1996	Wealth tax records; see Statistics Denmark (1998) and Ohlson <i>et al.</i> (2008). Supplemented with private communication with Statistics Denmark in 2007.
Finland	2004	Household Wealth Survey; see Statistics Finland (2004).
France	1994	Estate tax returns; see Piketty <i>et al.</i> (2004).
Germany	2003	Einkommens und verbrauchstichprobe; see Ammermüller <i>et al.</i> (2005).
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/
Ireland	1987	The survey of Income Distribution, Poverty and Usage of State Services; see Nolan (1991).
Italy	2000	Survey of Household Income and Wealth; see Brandolini <i>et al.</i> (2004).
Japan	1999	National Survey of Family Income and Expenditure; see Japan Statistics Bureau (2005).
Korea, Rep.	1988	Korea Development Institute Survey; see Leipziger <i>et al.</i> (1992).
New Zealand	2001	Household Saving Survey; see Statistics New Zealand (2002).
Norway	2000	Income and Property Distribution Survey; see Statistics Norway (2005).
Spain	2005	Survey of Household Finances; see Banco de Espana (2007)
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 <i>et al.</i> (2005).
United Kingdom	2005	Inland Revenue Statistics; see Inland Revenue Statistics (2005).
United States of America	2007	Survey of Consumer Finances 2007; see Kennickel (2009).

Country	Year	Unit	Share of lowest							
			10%	20%	25%	30%	40%	50%	60%	70%
Australia	2006	Household		1.0		3.2	6.7	12.0	18.8	27.4
Canada	2005	Family		0.1		0.9	2.4	5.7	10.8	19.5
Chile	2007	Household	0.0	0.0		0.9	3.6	8.0	14.0	22.5
China	2002	Person	0.7	2.8		5.8	9.6	14.4	20.6	29.0
Denmark	1996	Family	-14.4	-17.3		-18.1	-18.1	-17.6	-15.8	-10.5
Finland	2004	Household	0.0	1.2		4.8	10.5	15.9	21.9	29.5
France	1994	Adult								
Germany	2003	Household	-0.6	-0.5		0.0	1.2	3.8	9.1	18.4
India	2002-3	Household	0.2	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
Ireland	1987	Household	0.0	0.2		2.5	6.6	12.2	18.9	28.5
Italy	2000	Household					7.0			
Japan	1999	Household	0.5	2.1		4.8	8.7	13.9	20.7	29.8
Korea, Rep.	1988	Household	0.5	1.8		4.0	7.4	12.3	18.9	27.9
New Zealand	2001	Tax unit	0.0	0.0		1.0	3.0	7.0	13.0	21.0
Norway	2000	Household	0.1	0.7		2.6	5.8	10.4	16.4	24.2
Spain	2005	Household			1.6			13.2		
Sweden	2007	Household								
Switzerland	1997	Family								
United Kingdom	2005	Adult						6.0		
United States of America	2007	Family						2.5		

Source: See Table 1-3

Table 1-4: 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	2006	Household		61.2							
Canada	2005	Family		69.0							
Chile	2007	Household		65.5	43.9						
China	2002	Person		59.3	41.4						
Denmark	1996	Family		98.7	76.4	56.0		28.8	22.2	11.6	
Finland	2004	Household		58.6	26.6						
France	1994	Adult			61.0			21.3		6.3	
Germany	2003	Household		67.5	46.8						
India	2002-3	Household		69.9	52.9	38.3		15.7			
Indonesia	1997	Household		78.9	65.4	56.0		28.7			
Ireland	1987	Household		59.6	42.3	28.7		10.4			
Italy	2000	Household		63.8	48.5	36.4		17.2			
Japan	1999	Household		57.7	39.3						
Korea, Rep.	1988	Household		60.1	43.1	31.0		14.0			
New Zealand	2001	Tax unit		67.0	48.0						
Norway	2000	Household		65.5	50.5						
Spain	2005	Household	64.2		41.6						
Sweden	2007	Household			72.0	55.0		29.0			
Switzerland	1997	Family			71.3	58.0		34.8	27.6	16.0	
United Kingdom	2005	Adult	77.0		54.0	40.0	28.0	21.0			
United States of America	2007	Family			71.5	60.4		33.8			

Source: See Table 1-3

2. An overview of household wealth levels, 2000–2010

2.1 Introduction

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

Table 2-1 identifies 216 countries in 2010 and reports some core variables, including the classification by region, by income class according to the World Bank, and our assessment of the quality of wealth data.

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

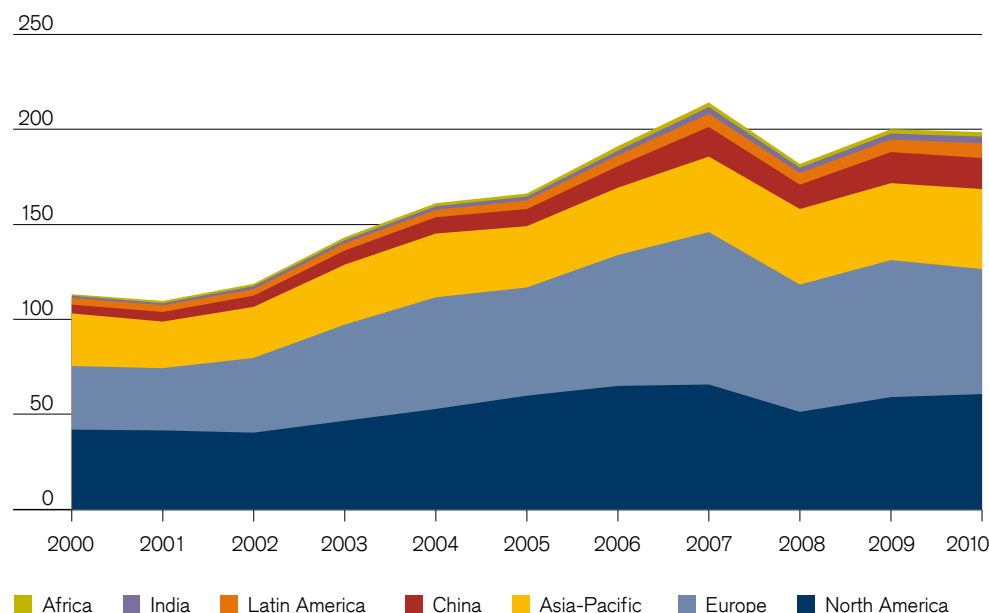
The procedure outlined in Section 1 describes the three ways in which wealth levels data are assembled: direct estimates via national household balance sheets (HBS) or household surveys; regression estimates using likely correlated variables; and imputations based on the region-income class average. In practice the situation is slightly more complicated because some countries have direct observations for, say, financial wealth, but require non-financial wealth to be estimated. In addition, very few countries have direct estimates beyond 2008 and many countries lack data on the core regressors in recent years. Almost all figures for 2009 and 2010 are therefore obtained by updating the estimate for the most recent year using subsequent movements in stock market indices, house price indices, or – if nothing better is available – growth of GDP.

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

In Table 2-1, there are 50 countries for which wealth data quality is not assessed. These are the countries for which we have no sensible means of 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 166 countries, 5 regions (other than China and India), and 1 global category listed in Table 2-4 for each of the 11 years from 2000 to 2010. 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 and 2010.

Figure 2-1: World wealth by region, in USD trillions

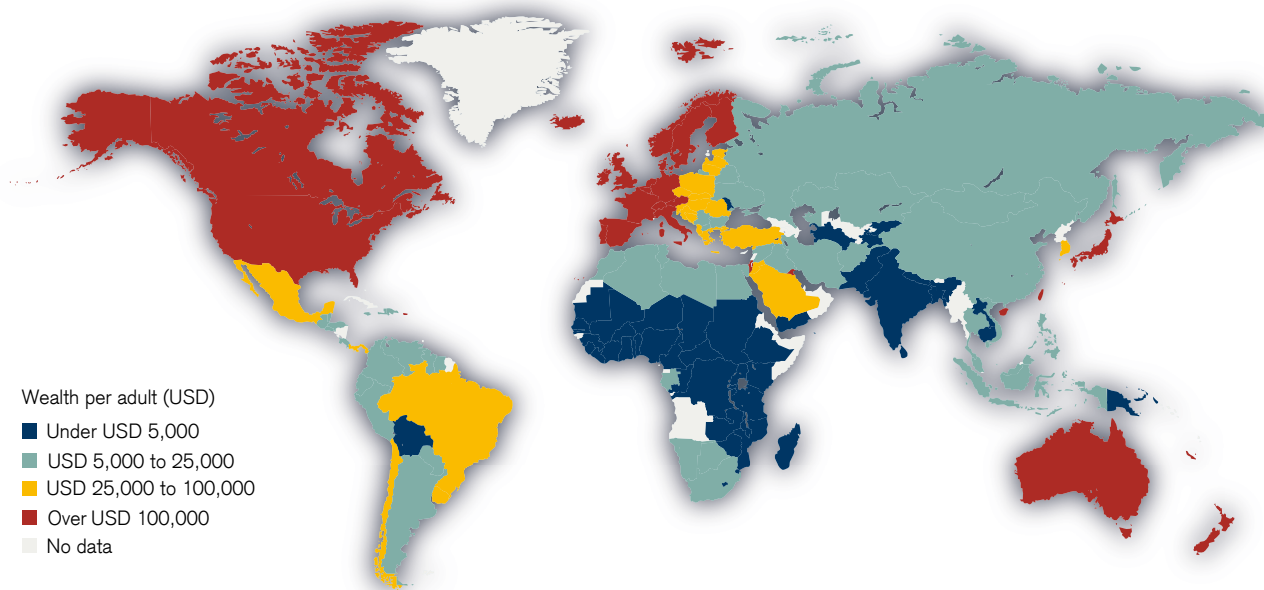


Source: Shorrocks, Davies, Lluberas

2.2 Trends in household wealth 2000–2010

Our figures show that global household wealth totaled USD 194.5 trillion in mid 2010, equivalent to USD 43,800 for each of the 4.4 billion adults in the world. The corresponding values for the end of the year 2000 are USD 113.4 trillion in aggregate and an average of USD 30,700 for the 3.6 billion adults alive at that time. Thus global household wealth rose by 72% over the decade and wealth per adult climbed 42%. 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 partial recovery to a level in 2010 9.2% below the 2007 peak. Despite the crisis, it appears that the past decade 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 the decade, 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 23% (see Table 2-5).

The regional concentration of personal wealth is also captured in Figure 2-1. Northern America has higher average wealth than Europe, but the greater European population means that the ranking is reversed in terms of total wealth ownership in 2010. Residents of Europe own 32% of global wealth compared to 31% in Northern America and 22% in the Asia-Pacific countries (excluding China and India). The rest of world accounts for the remaining 15% of total household wealth, although it contains 58% of the global adult population.

Figure 2-2: World wealth levels

Source: Shorrocks, Davies, Lluberas

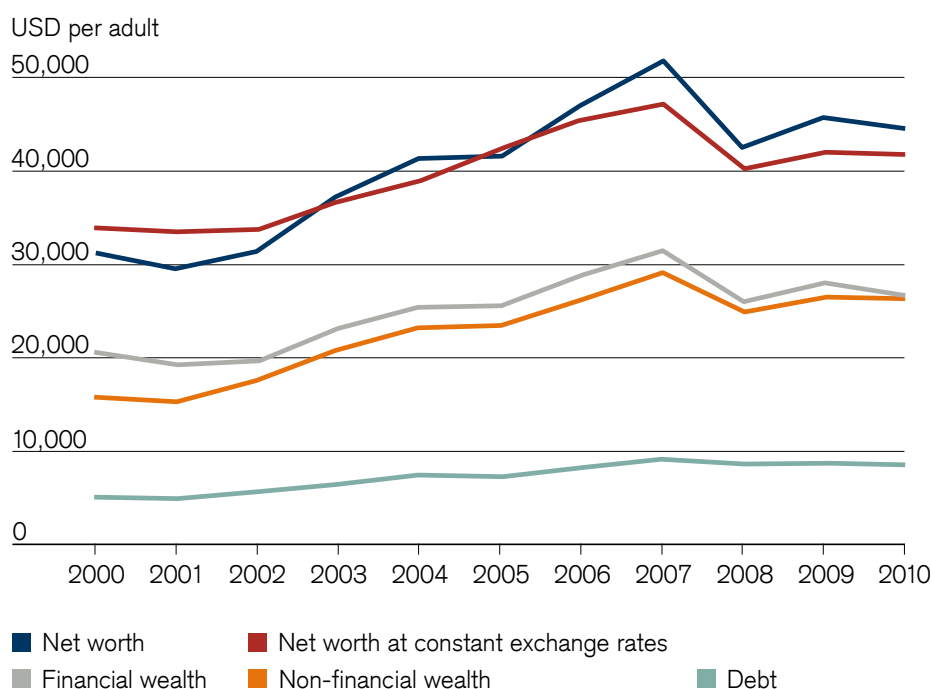
2.3 Variations across countries

Looking at average wealth holdings in individual countries reveals considerable differences. The richest nations, with wealth in 2010 above USD 100,000 per adult, are found in North America, Western Europe, and among the rich Asian-Pacific and Middle East countries (see Figure 2-2). They are topped by Switzerland, Norway, Australia, Singapore and France, each of which records wealth per adult above USD 250,000. Average wealth in other major economies such as the USA, Japan, the United Kingdom and Canada also exceeds USD 200,000.

The band of wealth from USD 25,000 to USD 100,000 covers many recent EU entrants (Poland, Hungary, Czech Republic, Slovakia, Latvia, Lithuania, Estonia, Cyprus) and important Latin American countries (Mexico, Brazil, Chile), along with a number of Middle Eastern nations (Lebanon, Saudi Arabia, Bahrain). The main transition nations outside the EU, including China, Russia, Belarus, Georgia, Kazakhstan and Mongolia, fall in the USD 5,000 to USD 25,000 range, together with some of their Far East neighbors (Indonesia, Thailand) and most of Latin America (Colombia, Ecuador, Peru, El Salvador). The group also contains a number of African nations at the southernmost tip (South Africa, Botswana, Namibia) and on the Mediterranean coast (Morocco, Algeria, Tunisia, Egypt). Finally, the category below USD 5,000 comprises almost all of South Asia, including India, Pakistan, Bangladesh and Nepal, and almost all of Central and West Africa.

Over the course of the past decade, the experience of most countries has conformed to the global pattern, showing a steady rise until 2007 followed by a dip and subsequent recovery. However, there are exceptions, most notably Argentina, whose wealth fell by 30% between 2000 and 2010. The performance of Japan was unremarkable, with average wealth rising by only 5% in US dollar terms, all attributable to appreciation of the yen; and the United States also had modest gains by international standards. At the other end of the scale, wealth per adult tripled in Australia, China, New Zealand, Poland and Romania, and is estimated to have risen by a factor of almost five in Indonesia and Russia.

Figure 2-3: Global trend in wealth per adult



Source: Shorrocks, Davies, Lluberas

2.4 Composition of household portfolios

Table 2-4 records values for three core subcomponents of household wealth: financial assets, non-financial assets (principally housing and land), and debts. These components of wealth portfolios are interesting in their own right, and vary widely and systematically across countries. The average value of household financial and non-financial wealth globally has closely followed the trend in net worth over the past decade, increasing up to 2007 and then falling back by about 15% before recovering slightly (see Table 2-5 and Figure 2-3). At the start of the decade, financial assets accounted for most of the value of the household portfolio, but the share has been declining, as a result of which, the global portfolio is now equally split between financial and non-financial assets.

On the liability side of the household balance sheet, average household debt rose by 80% between 2000 and 2007, and then fell back slightly. It now amounts to USD 8,400 per adult. Expressed as a proportion of household assets, average debt has moved in a very narrow range, rising over the period, but never exploding. We return to this issue in Section 4 of the Databook, where international variations in household portfolios are examined in more detail.

Postscript

After our research was completed, the Bank of Italy provided us with new balance sheet data for non-financial assets that led to a significant upward revision to the average wealth figures for Italy for the period since 2008. This information came too late for us to absorb all the repercussions for the European and global aggregates. However, given the size of the revision, we report the new data for Italy in the country level details throughout, and used the new value of mean wealth per adult when calculating the global distribution patterns captured in Tables 3-3, 3-4 and 3-5.

Table 2-1: Country details

Country	Region	Income Group	GDP per capita	Share of world GDP	Wealth per capita	Share of world wealth	Wealth per adult	Wealth per adult	Wealth data quality
			2010	2010	2010	2010	2000	2010	
			USD	%	USD	%	USD	USD	
Afghanistan	Asia-Pacific	Low income	572	0.03					n.a.
Albania	Europe	Lower middle income	3,734	0.02	6,153	0.01	3,084	9,343	Poor
Algeria	Africa	Lower middle income	4,418	0.25	5,150	0.10	5,944	8,368	Poor
American Samoa	Asia-Pacific	Upper middle income							n.a.
Andorra	Europe	High income							n.a.
Angola	Africa	Low income	4,793	0.15					n.a.
Antigua and Barbuda	Latin America	High income	13,825	0.00					n.a.
Argentina	Latin America	Upper middle income	8,493	0.55	11,447	0.24	24,753	17,316	Poor
Armenia	Asia-Pacific	Lower middle income	2,506	0.01	3,353	0.01	1,909	4,797	Poor
Aruba	Latin America	High income							n.a.
Australia	Asia-Pacific	High income	53,862	1.85	238,519	2.64	103,151	320,909	Good
Austria	Europe	High income	47,087	0.63	142,268	0.62	91,321	180,392	Satisfactory
Azerbaijan	Asia-Pacific	Low income	5,729	0.08	8,093	0.04	2,983	12,494	Poor
Bahamas	Latin America	High income	21,539	0.01	23,331	0.00	36,363	35,798	Poor
Bahrain	Asia-Pacific	High income	21,097	0.03	24,045	0.01	36,363	37,280	Poor
Bangladesh	Asia-Pacific	Low income	624	0.16	1,059	0.09	1,035	1,841	Poor
Barbados	Latin America	High income	13,090	0.01	12,639	0.00	16,922	16,804	Poor
Belarus	Europe	Lower middle income	5,513	0.08	4,735	0.02	2,219	6,071	Poor
Belgium	Europe	High income	43,354	0.74	162,749	0.90	147,824	211,013	Satisfactory
Belize	Latin America	Upper middle income	4,052	0.00	4,740	0.00	8,591	8,921	Poor
Benin	Africa	Low income	770	0.01	1,385	0.01	1,161	2,987	Very poor
Bermuda	North America	High income							n.a.
Bhutan	Asia-Pacific	Low income	2,042	0.00					n.a.
Bolivia	Latin America	Lower middle income	1,831	0.03	1,697	0.01	2,067	3,227	Poor
Bosnia and Herzegovina	Europe	Lower middle income	4,303	0.03	8,337	0.02	3,896	10,733	Poor
Botswana	Africa	Upper middle income	7,032	0.02	6,706	0.01	4,221	12,201	Poor
Brazil	Latin America	Upper middle income	9,886	3.09	16,410	1.68	8,300	25,270	Poor
Brunei Darussalam	Asia-Pacific	High income	29,249	0.02	22,518	0.00	23,953	35,558	Very poor
Bulgaria	Europe	Lower middle income	6,722	0.08	12,798	0.05	3,963	15,861	Satisfactory
Burkina Faso	Africa	Low income	590	0.02	468	0.00	462	1,072	Very poor
Burundi	Africa	Low income	172	0.00	91	0.00	164	196	Very poor
Cambodia	Asia-Pacific	Low income	805	0.02	1,110	0.01	953	2,090	Poor
Cameroon	Africa	Low income	1,132	0.04	1,206	0.01	1,637	2,525	Poor
Canada	North America	High income	45,658	2.47	174,124	3.03	108,464	225,896	Good
Cape Verde	Africa	Lower middle income	3,548	0.00	7,942	0.00	9,582	15,606	Poor
Cayman Islands	Latin America	High income							n.a.
Central African Republic	Africa	Low income	470	0.00	402	0.00	543	831	Poor
Chad	Africa	Low income	780	0.01	425	0.00	379	977	Poor
Channel Islands	Europe	High income							n.a.
Chile	Latin America	Upper middle income	11,428	0.31	17,092	0.15	10,548	25,122	Fair
China	China	Lower middle income	3,999	8.50	12,240	8.47	5,672	17,126	Fair
China, Taiwan	Asia-Pacific	High income	17,927	0.66	93,466	1.11	105,383	119,152	Satisfactory
Colombia	Latin America	Lower middle income	5,890	0.44	10,957	0.26	6,610	17,994	Satisfactory
Comoros	Africa	Low income	830	0.00	1,429	0.00	1,404	2,764	Poor
Congo, Dem. Rep.	Africa	Low income	190	0.02	107	0.00	153	254	Poor
Congo, Rep.	Africa	Low income	3,297	0.02	1,690	0.00	1,045	3,503	Poor
Costa Rica	Latin America	Upper middle income	6,965	0.05	12,369	0.03	10,572	19,389	Poor
Croatia	Europe	Upper middle income	14,361	0.10	19,873	0.05	8,586	25,243	Satisfactory
Cuba	Latin America	Lower middle income							n.a.
Cyprus	Europe	High income	28,379	0.04	64,114	0.03	86,007	86,478	Fair
Czech Republic	Europe	Upper middle income	19,084	0.32	25,360	0.14	11,775	31,845	Good
Côte d'Ivoire	Africa	Low income	1,073	0.04	1,331	0.01	2,014	2,747	Poor
Denmark	Europe	High income	56,790	0.50	154,378	0.44	104,865	204,703	Good
Djibouti	Africa	Lower middle income	1,369	0.00	1,531	0.00	2,688	2,950	Poor

Table 2-1: Country details (continued)

Country	Region	Income Group	GDP per capita	Share of world GDP	Wealth per capita	Share of world wealth	Wealth per adult	Wealth per adult	Wealth data quality
			2010	2010	2010	2010	2000	2010	
			USD	%	USD	%	USD	USD	
Dominica	Latin America	Upper middle income	5,120	0.00	10,820	0.00	8,448	16,937	Very poor
Dominican Republic	Latin America	Lower middle income	5,464	0.09					n.a.
Ecuador	Latin America	Lower middle income	4,328	0.10	7,141	0.05	3,578	12,173	Poor
Egypt	Africa	Lower middle income	2,759	0.37	6,597	0.29	7,090	11,558	Poor
El Salvador	Latin America	Lower middle income	3,719	0.04	5,963	0.02	6,337	10,643	Poor
Equatorial Guinea	Africa	Lower middle income	11,865	0.01	6,889	0.00	1,132	14,420	Poor
Eritrea	Africa	Low income	424	0.00	658	0.00	386	1,380	Poor
Estonia	Europe	Upper middle income	13,955	0.03	14,536	0.01	7,324	18,564	Fair
Ethiopia	Africa	Low income	361	0.05	202	0.01	178	450	Poor
Faeroe Islands	Europe	High income							n.a.
Fiji	Asia-Pacific	Lower middle income	3,614	0.00	3,018	0.00	4,456	5,179	Poor
Finland	Europe	High income	44,651	0.38	116,730	0.32	78,532	151,572	Good
France	Europe	High income	42,414	4.24	192,720	6.22	103,619	255,156	Good
French Guiana	Latin America	Upper middle income							n.a.
French Polynesia	Asia-Pacific	High income							n.a.
Gabon	Africa	Upper middle income	8,950	0.02	9,012	0.01	9,650	17,343	Poor
Gambia	Africa	Low income	471	0.00	564	0.00	766	1,191	Poor
Georgia	Asia-Pacific	Low income	2,483	0.02	9,854	0.02	4,252	13,242	Poor
Germany	Europe	High income	40,679	5.33	133,207	5.66	89,770	164,561	Good
Ghana	Africa	Low income	755	0.03	928	0.01	1,050	1,838	Very poor
Greece	Europe	High income	29,060	0.52	80,193	0.46	57,716	99,413	Satisfactory
Greenland	North America	High income							n.a.
Grenada	Latin America	Upper middle income	6,264	0.00	6,489	0.00	5,709	10,798	Poor
Guadeloupe	Latin America	High income							n.a.
Guam	Asia-Pacific	High income							n.a.
Guatemala	Latin America	Lower middle income	2,769	0.06					n.a.
Guinea	Africa	Low income	395	0.01	812	0.00	878	1,751	Very poor
Guinea-Bissau	Africa	Low income	567	0.00	204	0.00	302	431	Poor
Guyana	Latin America	Lower middle income	2,831	0.00	1,845	0.00	1,084	3,021	Poor
Haiti	Latin America	Low income	711	0.01					n.a.
Honduras	Latin America	Lower middle income	1,913	0.02					n.a.
Hong Kong SAR, China	Asia-Pacific	High income	31,407	0.35	104,304	0.38	117,469	128,880	Poor
Hungary	Europe	Upper middle income	14,598	0.23	20,989	0.11	9,292	26,612	Satisfactory
Iceland	Europe	High income	38,835	0.02	148,953	0.03	235,036	207,666	Very poor
India	India	Low income	1,124	2.18	2,863	1.82	2,036	4,910	Fair
Indonesia	Asia-Pacific	Low income	2,858	1.06	7,705	0.93	2,502	12,112	Fair
Iran	Asia-Pacific	Lower middle income	4,777	0.57	5,001	0.20	2,816	7,869	Poor
Iraq	Asia-Pacific	Lower middle income	2,505	0.13					n.a.
Ireland	Europe	High income	48,578	0.36	105,157	0.25	91,362	144,035	Satisfactory
Isle of Man	Europe	High income							n.a.
Israel	Asia-Pacific	High income	26,843	0.31	78,999	0.30	92,501	122,904	Good
Italy	Europe	High income	35,231	3.38	183,402	5.67	119,773	226,423	Good
Jamaica	Latin America	Lower middle income	4,825	0.02	6,961	0.01	8,671	11,599	Poor
Japan	Asia-Pacific	High income	41,366	8.39	164,998	10.79	191,877	201,387	Good
Jordan	Asia-Pacific	Lower middle income	4,062	0.04	8,678	0.03	8,195	16,004	Poor
Kazakhstan	Asia-Pacific	Lower middle income	8,108	0.20	4,214	0.03	2,348	6,317	Poor
Kenya	Africa	Low income	938	0.06	902	0.02	1,020	1,955	Poor
Kiribati	Asia-Pacific	Lower middle income	1,522	0.00					n.a.
Korea, Dem. Rep.	Asia-Pacific	Low income							n.a.
Korea, Rep.	Asia-Pacific	High income	20,265	1.57	54,027	1.35	32,969	70,751	Satisfactory
Kosovo	Europe	Lower middle income							n.a.
Kuwait	Asia-Pacific	High income	37,451	0.18	71,204	0.11	52,249	101,968	Poor
Kyrgyz Republic	Asia-Pacific	Low income	941	0.01	2,667	0.01	1,209	4,496	Poor
Lao PDR	Asia-Pacific	Low income	964	0.01	1,777	0.01	1,208	3,552	Poor
Latvia	Europe	Upper middle income	10,631	0.04	8,588	0.01	5,261	10,844	Poor

Table 2-1: Country details (continued)

Country	Region	Income Group	GDP per capita	Share of world GDP	Wealth per capita	Share of world wealth	Wealth per adult	Wealth per adult	Wealth data quality
			2010	2010	2010	2010	2000	2010	
			USD	%	USD	%	USD	USD	
Lebanon	Asia-Pacific	Upper middle income	9,479	0.06	21,655	0.05	20,370	33,337	Poor
Lesotho	Africa	Low income	686	0.00	1,163	0.00	926	2,391	Poor
Liberia	Africa	Low income	247	0.00	725	0.00	819	1,562	Poor
Libya	Africa	Upper middle income	11,853	0.12	15,784	0.05	33,893	25,819	Poor
Liechtenstein	Europe	High income							n.a.
Lithuania	Europe	Upper middle income	10,605	0.06	12,360	0.02	6,303	16,017	Satisfactory
Luxembourg	Europe	High income	107,599	0.08	178,336	0.05	184,560	234,972	Poor
Macao SAR, China	Asia-Pacific	High income							n.a.
Macedonia, FYR	Europe	Lower middle income	4,560	0.01	8,942	0.01	5,107	12,098	Poor
Madagascar	Africa	Low income	394	0.01	180	0.00	656	392	Poor
Malawi	Africa	Low income	336	0.01	185	0.00	409	433	Poor
Malaysia	Asia-Pacific	Upper middle income	7,547	0.34	16,485	0.24	8,088	27,206	Poor
Maldives	Asia-Pacific	Lower middle income	4,230	0.00	2,469	0.00	1,829	4,475	Very poor
Mali	Africa	Low income	683	0.01	439	0.00	440	985	Poor
Malta	Europe	High income	18,995	0.01	54,776	0.01	53,636	71,310	Poor
Marshall Islands	Asia-Pacific	Lower middle income							n.a.
Martinique	Latin America	High income							n.a.
Mauritania	Africa	Low income	1,119	0.01	1,026	0.00	1,429	2,072	Very poor
Mauritius	Africa	Upper middle income	7,605	0.02	21,108	0.01	14,513	30,783	Poor
Mayotte	Africa	Low income							n.a.
Mexico	Latin America	Upper middle income	9,168	1.62	15,605	0.90	17,484	25,399	Satisfactory
Micronesia, Fed. Sts.	Asia-Pacific	Lower middle income							n.a.
Moldova	Europe	Lower middle income	1,461	0.01	1,849	0.00	658	2,534	Very poor
Monaco	Europe	High income							n.a.
Mongolia	Asia-Pacific	Low income	2,027	0.01	4,259	0.01	2,816	6,847	Poor
Montenegro	Europe	Lower middle income			14,608	0.00	4,815	19,952	Poor
Morocco	Africa	Lower middle income	2,941	0.15	6,892	0.12	6,061	11,301	Poor
Mozambique	Africa	Low income	473	0.02	332	0.00	412	730	Poor
Myanmar	Asia-Pacific	Low income	469	0.04					n.a.
Namibia	Africa	Lower middle income	4,992	0.02	11,072	0.01	6,193	21,661	Poor
Nepal	Asia-Pacific	Low income	522	0.02	1,057	0.02	752	2,040	Poor
Netherlands	Europe	High income	48,224	1.28	113,465	0.97	106,872	148,856	Good
Netherlands Antilles	Latin America	High income							n.a.
New Caledonia	Asia-Pacific	High income							n.a.
New Zealand	Asia-Pacific	High income	31,067	0.21	122,611	0.27	47,748	170,736	Good
Nicaragua	Latin America	Low income	967	0.01	1,521	0.00	2,332	2,884	Poor
Niger	Africa	Low income	401	0.01	316	0.00	322	765	Very poor
Nigeria	Africa	Low income	1,371	0.35					n.a.
Northern Mariana Islands	Asia-Pacific	Upper middle income							n.a.
Norway	Europe	High income	88,590	0.69	242,570	0.61	110,805	326,530	Satisfactory
Oman	Asia-Pacific	Upper middle income	20,332	0.09	21,995	0.03	22,188	38,278	Poor
Pakistan	Asia-Pacific	Low income	1,068	0.32	2,395	0.23	2,347	4,646	Poor
Palau	Asia-Pacific	Upper middle income							n.a.
Palestinian Territory	Asia-Pacific	Lower middle income							n.a.
Panama	Latin America	Upper middle income	7,579	0.04	10,173	0.02	8,384	16,544	Poor
Papua New Guinea	Asia-Pacific	Low income	1,358	0.01	1,986	0.01	1,567	3,982	Very poor
Paraguay	Latin America	Lower middle income	2,704	0.03	3,981	0.01	4,298	7,252	Very poor
Peru	Latin America	Lower middle income	4,950	0.23	8,770	0.14	6,471	14,793	Poor
Philippines	Asia-Pacific	Lower middle income	1,931	0.29	3,128	0.15	2,738	5,670	Poor
Poland	Europe	Upper middle income	12,575	0.76	22,342	0.44	8,871	28,620	Satisfactory
Portugal	Europe	High income	21,185	0.36	68,350	0.38	48,008	86,133	Satisfactory
Puerto Rico	Latin America	High income							n.a.
Qatar	Asia-Pacific	High income	81,963	0.20	84,242	0.07	26,381	109,369	Poor
Romania	Europe	Lower middle income	7,902	0.27	9,661	0.11	3,840	12,350	Satisfactory
Russian Federation	Europe	Upper middle income	10,740	2.41	8,192	0.60	1,708	10,408	Fair

Table 2-1: Country details (continued)

Country	Region	Income Group	GDP per capita	Share of world GDP	Wealth per capita	Share of world wealth	Wealth per adult	Wealth per adult	Wealth data quality
			2010	2010	2010	2010	2000	2010	
			USD	%	USD	%	USD	USD	
Rwanda	Africa	Low income	569	0.01	323	0.00	361	695	Very poor
Réunion	Africa	Upper middle income							n.a.
Samoa	Asia-Pacific	Lower middle income	2,967	0.00					n.a.
San Marino	Europe	High income							n.a.
Sao Tome and Principe	Africa	Low income	1,226	0.00					n.a.
Saudi Arabia	Asia-Pacific	Upper middle income	16,778	0.70	15,941	0.22	23,054	27,822	Poor
Senegal	Africa	Low income	1,026	0.02	1,160	0.01	1,394	2,583	Poor
Serbia	Europe	Lower middle income	5,898	0.09	7,460	0.04	2,813	9,908	Poor
Seychelles	Africa	Upper middle income	11,444	0.00	40,041	0.00	34,539	67,714	Poor
Sierra Leone	Africa	Low income	307	0.00	196	0.00	253	420	Poor
Singapore	Asia-Pacific	High income	40,336	0.31	194,703	0.49	112,755	255,488	Good
Slovakia	Europe	Upper middle income	17,044	0.15	16,502	0.05	9,547	21,365	Satisfactory
Slovenia	Europe	High income	24,330	0.08	46,431	0.05	33,259	57,638	Satisfactory
Solomon Islands	Asia-Pacific	Low income	1,219	0.00	2,999	0.00	6,643	5,979	Very poor
Somalia	Africa	Low income							n.a.
South Africa	Africa	Upper middle income	6,609	0.53	14,234	0.37	8,434	24,080	Fair
Spain	Europe	High income	30,960	2.24	81,668	1.90	64,521	101,799	Good
Sri Lanka	Asia-Pacific	Lower middle income	1,807	0.06	1,942	0.02	1,225	2,878	Poor
St. Kitts and Nevis	Latin America	Upper middle income	10,259	0.00	11,906	0.00	10,872	18,638	n.a.
St. Lucia	Latin America	Upper middle income	5,778	0.00	5,966	0.00	5,491	9,529	Very poor
St. Vincent and the Grenadines	Latin America	Lower middle income	5,419	0.00	5,141	0.00	4,667	8,156	Poor
Sudan	Africa	Low income	1,638	0.11	1,387	0.03	888	2,792	Poor
Suriname	Latin America	Lower middle income	6,130	0.01	7,808	0.00	4,756	12,560	Very poor
Swaziland	Africa	Lower middle income	3,027	0.01	2,569	0.00	3,715	5,495	Poor
Sweden	Europe	High income	47,935	0.71	186,503	0.89	126,304	243,506	Satisfactory
Switzerland	Europe	High income	69,839	0.85	293,411	1.15	232,548	372,692	Good
Syrian Arab Republic	Asia-Pacific	Lower middle income	2,878	0.10	3,283	0.04	3,433	6,077	Poor
Tajikistan	Asia-Pacific	Low income	841	0.01	1,574	0.01	648	3,146	Poor
Tanzania	Africa	Low income	592	0.04	480	0.01	511	1,067	Very poor
Thailand	Asia-Pacific	Lower middle income	4,403	0.48	3,622	0.13	2,527	5,143	Poor
Timor-Leste	Asia-Pacific	Low income	594	0.00					n.a.
Togo	Africa	Low income	423	0.00	922	0.00	1,001	1,910	Very poor
Tonga	Asia-Pacific	Lower middle income	2,907	0.00	4,715	0.00	4,864	8,989	Poor
Trinidad and Tobago	Latin America	Upper middle income	17,045	0.04	6,855	0.00	5,525	9,745	Poor
Tunisia	Africa	Lower middle income	3,970	0.07	11,596	0.06	11,429	17,467	Poor
Turkey	Asia-Pacific	Lower middle income	9,950	1.20	15,667	0.62	12,309	24,576	Poor
Turkmenistan	Asia-Pacific	Lower middle income	3,720	0.03					n.a.
Uganda	Africa	Low income	515	0.03	325	0.01	376	816	Very poor
Ukraine	Europe	Lower middle income	2,795	0.20	2,163	0.05	929	2,731	Poor
United Arab Emirates	Asia-Pacific	High income	49,995	0.38	113,353	0.28	56,777	150,121	Poor
United Kingdom	Europe	High income	35,721	3.53	174,947	5.58	162,999	229,940	Good
United States of America	North America	High income	47,702	24.20	171,783	28.06	192,399	236,213	Good
Uruguay	Latin America	Upper middle income	12,089	0.07	26,237	0.05	20,326	37,922	Poor
Uzbekistan	Asia-Pacific	Low income	1,320	0.06					n.a.
Vanuatu	Asia-Pacific	Lower middle income	2,931	0.00	2,591	0.00	2,313	5,187	Poor
Venezuela	Latin America	Upper middle income	10,315	0.48	9,452	0.14	9,768	15,718	Very poor
Vietnam	Asia-Pacific	Low income	1,168	0.17	2,899	0.14	1,701	4,606	Poor
Virgin Islands (U.S.)	Latin America	High income							n.a.
West Bank and Gaza	Asia-Pacific	Lower middle income			3,465	0.01	8,333	7,832	Very poor
Yemen, Rep.	Asia-Pacific	Low income	1,274	0.05	1,968	0.03	1,597	4,511	Very poor
Zambia	Africa	Low income	1,317	0.03	799	0.01	656	1,855	Poor
Zimbabwe	Africa	Low income	438	0.01	615	0.00	1,028	1,327	Very poor

Sources: (1) GDP per capita: World Development Indicators-World Bank; (2) wealth levels are original estimates; see text for explanation of methods and categories.
n.a. = not available

Table 2-2: Population by country (000s)

Country	Year										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Afghanistan	20,536	21,175	21,923	22,755	23,627	24,507	25,390	26,290	27,208	28,150	29,117
Albania	3,068	3,069	3,076	3,087	3,099	3,111	3,122	3,132	3,143	3,155	3,169
Algeria	30,506	30,954	31,414	31,885	32,366	32,855	33,351	33,858	34,373	34,895	35,423
American Samoa	58	59	60	61	62	63	64	65	66	66	66
Andorra	70	70	70	70	75	78	80	82	84	84	84
Angola	14,280	14,704	15,164	15,647	16,135	16,618	17,089	17,555	18,021	18,498	18,993
Antigua and Barbuda	77	79	80	81	82	84	85	86	87	87	87
Argentina	36,939	37,318	37,676	38,023	38,372	38,732	39,105	39,490	39,883	40,276	40,666
Armenia	3,076	3,065	3,061	3,060	3,062	3,065	3,068	3,072	3,077	3,083	3,090
Aruba	91	93	95	97	99	101	103	104	105	107	107
Australia	19,171	19,407	19,653	19,904	20,153	20,395	20,628	20,854	21,074	21,293	21,512
Austria	8,005	8,039	8,084	8,135	8,186	8,232	8,272	8,307	8,337	8,364	8,387
Azerbaijan	8,121	8,182	8,242	8,306	8,376	8,453	8,538	8,632	8,731	8,832	8,934
Bahamas	305	309	313	317	321	325	330	334	338	342	346
Bahrain	650	665	680	696	712	728	744	760	776	791	807
Bangladesh	140,767	143,289	145,797	148,281	150,726	153,122	155,463	157,753	160,000	162,221	164,426
Barbados	252	251	251	252	253	253	254	255	255	256	257
Belarus	10,054	10,005	9,957	9,910	9,863	9,816	9,770	9,724	9,679	9,634	9,588
Belgium	10,193	10,227	10,268	10,313	10,362	10,415	10,471	10,531	10,590	10,647	10,698
Belize	252	258	264	270	276	282	288	295	301	307	313
Benin	6,659	6,879	7,113	7,358	7,611	7,868	8,128	8,393	8,662	8,935	9,212
Bermuda	62	62	63	63	63	64	64	64	64	64	64
Bhutan	561	578	597	616	634	650	664	676	687	697	708
Bolivia	8,317	8,489	8,662	8,835	9,009	9,182	9,354	9,524	9,694	9,863	10,031
Bosnia and Herzegovina	3,694	3,748	3,776	3,783	3,782	3,781	3,781	3,778	3,773	3,767	3,760
Botswana	1,723	1,749	1,772	1,794	1,815	1,839	1,865	1,892	1,921	1,950	1,978
Brazil	174,175	176,659	179,123	181,537	183,864	186,075	188,158	190,120	191,972	193,734	195,423
Brunei Darussalam	333	341	348	356	363	370	377	385	392	400	407
Bulgaria	8,006	7,948	7,893	7,840	7,789	7,739	7,690	7,641	7,593	7,545	7,497
Burkina Faso	11,676	12,046	12,438	12,853	13,290	13,747	14,225	14,721	15,234	15,757	16,287
Burundi	6,473	6,604	6,767	6,956	7,162	7,378	7,603	7,838	8,074	8,303	8,519
Cambodia	12,760	12,994	13,217	13,432	13,647	13,866	14,092	14,324	14,562	14,805	15,053
Cameroon	15,865	16,242	16,626	17,018	17,417	17,823	18,238	18,660	19,088	19,522	19,958
Canada	30,687	30,993	31,315	31,646	31,979	32,307	32,628	32,945	33,259	33,573	33,890
Cape Verde	439	447	455	462	470	477	485	492	499	506	513
Cayman Islands	40	41	42	44	40	44	53	54	54	54	54
Central African Republic	3,746	3,820	3,890	3,959	4,029	4,101	4,178	4,257	4,339	4,422	4,506
Chad	8,402	8,708	9,032	9,366	9,697	10,019	10,326	10,623	10,914	11,206	11,506
Channel Islands	147	147	148	148	148	149	149	149	150	150	150
Chile	15,419	15,602	15,780	15,955	16,127	16,297	16,467	16,636	16,804	16,970	17,135
China	1,244,677	1,254,279	1,263,463	1,272,336	1,280,977	1,289,483	1,297,847	1,306,132	1,314,374	1,322,714	1,331,110
China, Taiwan	22,277	22,406	22,521	22,605	22,689	22,770	22,877	22,958	23,037	23,037	23,037
Colombia	39,773	40,432	41,087	41,741	42,395	43,049	43,704	44,359	45,012	45,660	46,300
Comoros	552	564	577	589	603	616	631	646	661	676	691
Congo, Dem. Rep.	50,829	52,284	53,885	55,591	57,337	59,077	60,800	62,523	64,257	66,020	67,827
Congo, Rep.	3,036	3,103	3,180	3,261	3,341	3,417	3,486	3,551	3,615	3,683	3,759
Costa Rica	3,931	4,017	4,100	4,180	4,256	4,328	4,396	4,459	4,519	4,579	4,640
Croatia	4,505	4,482	4,466	4,457	4,450	4,443	4,436	4,429	4,423	4,416	4,410
Cuba	11,087	11,114	11,139	11,161	11,180	11,193	11,201	11,204	11,205	11,204	11,204
Cyprus	787	797	807	817	827	836	845	854	862	871	880
Czech Republic	10,224	10,206	10,190	10,180	10,180	10,195	10,225	10,268	10,319	10,369	10,411
Côte d'Ivoire	17,281	17,688	18,075	18,453	18,839	19,245	19,673	20,123	20,591	21,075	21,571
Denmark	5,335	5,354	5,371	5,387	5,402	5,417	5,431	5,445	5,458	5,470	5,481
Djibouti	730	747	763	777	791	805	819	834	849	864	879
Dominica	71	71	71	71	71	72	72	73	73	73	73
Dominican Republic	8,830	8,970	9,111	9,252	9,393	9,533	9,674	9,814	9,953	10,090	10,225

Table 2-2: Population by country (000s), continued

Country	Year										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Ecuador	12,310	12,470	12,624	12,774	12,919	13,063	13,203	13,342	13,481	13,625	13,775
Egypt	70,174	71,518	72,894	74,296	75,718	77,154	78,602	80,061	81,527	82,999	84,474
El Salvador	5,945	5,973	5,996	6,017	6,037	6,059	6,082	6,107	6,134	6,163	6,194
Equatorial Guinea	529	545	560	576	592	609	625	642	659	676	693
Eritrea	3,657	3,802	3,963	4,134	4,307	4,473	4,631	4,781	4,927	5,073	5,224
Estonia	1,370	1,363	1,357	1,353	1,349	1,347	1,345	1,343	1,341	1,340	1,339
Ethiopia	65,515	67,272	69,059	70,881	72,746	74,661	76,628	78,646	80,713	82,825	84,976
Faeroe Islands	46	47	47	48	48	48	48	48	49	49	49
Fiji	802	807	813	818	823	828	833	839	844	849	854
Finland	5,173	5,186	5,199	5,212	5,228	5,244	5,263	5,283	5,304	5,326	5,346
France	59,128	59,459	59,832	60,230	60,630	61,013	61,373	61,714	62,036	62,343	62,637
French Guiana	165	172	180	187	195	202	208	214	220	226	231
French Polynesia	236	240	244	248	252	255	259	262	266	269	272
Gabon	1,233	1,261	1,289	1,316	1,343	1,369	1,396	1,422	1,448	1,475	1,501
Gambia	1,302	1,347	1,391	1,436	1,481	1,526	1,571	1,616	1,660	1,705	1,751
Georgia	4,745	4,686	4,629	4,573	4,519	4,465	4,411	4,358	4,307	4,260	4,219
Germany	82,075	82,146	82,232	82,319	82,383	82,409	82,393	82,343	82,264	82,167	82,057
Ghana	19,529	19,999	20,475	20,955	21,435	21,915	22,393	22,871	23,351	23,837	24,333
Greece	10,942	10,974	11,000	11,021	11,042	11,064	11,087	11,112	11,137	11,161	11,183
Greenland	56	56	57	57	57	57	57	57	56	56	56
Grenada	101	101	102	102	102	103	103	103	104	104	104
Guadeloupe	429	435	441	446	451	456	459	462	464	465	467
Guam	155	158	160	163	166	169	171	173	176	178	180
Guatemala	11,231	11,506	11,793	12,091	12,397	12,710	13,029	13,354	13,686	14,027	14,377
Guinea	8,384	8,545	8,706	8,870	9,041	9,221	9,412	9,615	9,833	10,069	10,324
Guinea-Bissau	1,304	1,335	1,369	1,403	1,438	1,473	1,507	1,541	1,575	1,611	1,647
Guyana	756	757	759	761	763	764	764	764	763	762	761
Haiti	8,648	8,802	8,954	9,105	9,257	9,410	9,564	9,720	9,876	10,033	10,188
Honduras	6,230	6,359	6,490	6,622	6,756	6,893	7,032	7,174	7,319	7,466	7,616
Hong Kong SAR, China	6,667	6,727	6,775	6,814	6,849	6,883	6,916	6,948	6,982	7,022	7,069
Hungary	10,215	10,187	10,158	10,130	10,103	10,078	10,054	10,032	10,012	9,993	9,973
Iceland	281	283	286	288	291	296	301	308	315	323	329
India	1,042,590	1,060,371	1,078,111	1,095,767	1,113,283	1,130,618	1,147,746	1,164,671	1,181,412	1,198,003	1,214,464
Indonesia	205,280	208,064	210,858	213,656	216,443	219,210	221,954	224,670	227,345	229,965	232,517
Iran	66,903	67,712	68,480	69,227	69,982	70,765	71,585	72,437	73,312	74,196	75,078
Iraq	24,652	25,398	26,137	26,862	27,564	28,238	28,876	29,486	30,096	30,747	31,467
Ireland	3,804	3,868	3,941	4,020	4,103	4,187	4,271	4,355	4,437	4,515	4,589
Isle of Man	77	77	78	79	80	80	80	81	81	81	81
Israel	6,084	6,211	6,334	6,454	6,573	6,692	6,811	6,932	7,051	7,170	7,285
Italy	57,116	57,306	57,586	57,927	58,291	58,645	58,982	59,305	59,604	59,870	60,098
Jamaica	2,568	2,589	2,610	2,631	2,650	2,668	2,683	2,696	2,708	2,719	2,730
Japan	126,706	126,907	127,097	127,263	127,384	127,449	127,451	127,396	127,293	127,156	126,995
Jordan	4,853	4,973	5,103	5,245	5,400	5,566	5,747	5,941	6,136	6,316	6,472
Kazakhstan	14,957	14,909	14,927	14,997	15,092	15,194	15,298	15,408	15,521	15,637	15,753
Kenya	31,441	32,269	33,119	33,992	34,890	35,817	36,772	37,755	38,765	39,802	40,863
Kiribati	84	86	87	89	90	92	94	95	97	97	97
Korea, Dem. Rep.	22,859	23,025	23,172	23,302	23,420	23,529	23,632	23,728	23,819	23,906	23,991
Korea, Rep.	46,429	46,707	46,948	47,164	47,367	47,566	47,766	47,962	48,152	48,333	48,501
Kosovo	1,700	1,721	1,737	1,748	1,757	1,767	1,777	1,785	1,795	1,795	1,795
Kuwait	2,228	2,339	2,439	2,531	2,617	2,700	2,779	2,851	2,919	2,985	3,051
Kyrgyz Republic	4,955	5,015	5,068	5,117	5,167	5,221	5,282	5,346	5,414	5,482	5,550
Lao PDR	5,403	5,505	5,599	5,690	5,783	5,880	5,983	6,092	6,205	6,320	6,436
Latvia	2,374	2,355	2,337	2,321	2,306	2,292	2,280	2,269	2,259	2,249	2,240
Lebanon	3,772	3,833	3,899	3,965	4,028	4,082	4,126	4,162	4,194	4,224	4,255
Lesotho	1,889	1,915	1,937	1,958	1,977	1,995	2,014	2,032	2,049	2,067	2,084
Liberia	2,824	2,958	3,057	3,138	3,225	3,334	3,471	3,627	3,793	3,955	4,102

Table 2-2: Population by country (000s), continued

Country	Year										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Libya	5,346	5,457	5,569	5,685	5,803	5,923	6,045	6,169	6,294	6,420	6,546
Liechtenstein	33	33	34	34	34	35	35	35	36	36	36
Lithuania	3,501	3,482	3,467	3,454	3,438	3,416	3,389	3,356	3,321	3,287	3,255
Luxembourg	437	442	448	453	459	464	470	475	481	486	492
Macao SAR, China	441	448	457	466	476	488	500	513	526	538	548
Macedonia, FYR	2,012	2,018	2,024	2,028	2,032	2,035	2,038	2,040	2,041	2,042	2,043
Madagascar	15,275	15,730	16,190	16,657	17,131	17,614	18,105	18,604	19,111	19,625	20,146
Malawi	11,831	12,194	12,553	12,912	13,278	13,654	14,043	14,440	14,846	15,263	15,692
Malaysia	23,274	23,771	24,250	24,715	25,174	25,633	26,095	26,556	27,014	27,468	27,914
Maldives	272	276	280	284	288	292	297	301	305	309	314
Mali	10,523	10,759	11,011	11,277	11,552	11,833	12,118	12,409	12,706	13,010	13,323
Malta	389	392	394	397	400	403	405	406	407	409	410
Marshall Islands	51	52	53	54	55	56	57	58	60	60	60
Martinique	385	388	391	393	396	398	400	402	403	405	406
Mauritania	2,604	2,677	2,753	2,830	2,908	2,985	3,062	3,139	3,215	3,291	3,366
Mauritius	1,195	1,207	1,219	1,231	1,242	1,252	1,262	1,271	1,280	1,288	1,297
Mayotte	149	154	159	164	169	174	179	184	189	194	199
Mexico	99,531	100,840	102,043	103,165	104,251	105,330	106,411	107,487	108,556	109,610	110,645
Micronesia, Fed. Sts.	107	107	108	108	109	109	110	110	110	111	111
Moldova	4,100	4,033	3,961	3,888	3,820	3,759	3,709	3,667	3,633	3,604	3,576
Monaco	32	32	32	32	32	32	33	33	33	33	33
Mongolia	2,389	2,419	2,451	2,484	2,517	2,550	2,581	2,611	2,641	2,671	2,701
Montenegro	661	657	650	640	631	625	621	621	622	624	626
Morocco	28,827	29,166	29,495	29,821	30,152	30,495	30,853	31,224	31,606	31,993	32,381
Mozambique	18,249	18,746	19,259	19,784	20,311	20,834	21,353	21,869	22,383	22,894	23,406
Myanmar	46,610	47,014	47,363	47,681	48,000	48,345	48,723	49,129	49,563	50,020	50,496
Namibia	1,824	1,862	1,898	1,935	1,971	2,009	2,048	2,089	2,130	2,171	2,212
Nepal	24,432	24,998	25,563	26,123	26,676	27,222	27,758	28,287	28,810	29,331	29,853
Netherlands	15,915	16,001	16,084	16,164	16,241	16,316	16,389	16,460	16,528	16,592	16,653
Netherlands Antilles	181	180	181	182	184	186	189	192	195	198	201
New Caledonia	215	219	223	227	231	235	239	243	246	250	254
New Zealand	3,868	3,912	3,962	4,013	4,064	4,111	4,153	4,193	4,230	4,266	4,303
Nicaragua	5,101	5,177	5,249	5,318	5,386	5,455	5,525	5,595	5,667	5,743	5,822
Niger	11,031	11,408	11,797	12,203	12,636	13,102	13,604	14,140	14,704	15,290	15,891
Nigeria	124,842	127,918	131,061	134,270	137,544	140,879	144,273	147,722	151,212	154,729	158,259
Northern Mariana Islands	69	71	74	76	78	80	82	84	85	85	85
Norway	4,484	4,511	4,538	4,567	4,599	4,635	4,676	4,720	4,767	4,812	4,855
Oman	2,402	2,443	2,484	2,526	2,570	2,618	2,670	2,726	2,785	2,845	2,905
Pakistan	148,132	151,682	155,194	158,694	162,224	165,816	169,470	173,178	176,952	180,808	184,753
Palau	19	20	20	20	20	20	20	20	20	20	20
Palestinian Territory	3,149	3,266	3,387	3,510	3,636	3,762	3,889	4,017	4,147	4,277	4,409
Panama	2,951	3,007	3,063	3,119	3,176	3,232	3,288	3,343	3,399	3,454	3,508
Papua New Guinea	5,388	5,530	5,675	5,821	5,969	6,118	6,270	6,423	6,577	6,732	6,888
Paraguay	5,350	5,461	5,571	5,682	5,793	5,904	6,015	6,127	6,238	6,349	6,460
Peru	26,004	26,390	26,765	27,131	27,487	27,836	28,176	28,508	28,837	29,165	29,496
Philippines	77,689	79,239	80,789	82,344	83,911	85,496	87,099	88,718	90,348	91,983	93,617
Poland	38,433	38,381	38,331	38,284	38,239	38,198	38,163	38,132	38,104	38,074	38,038
Portugal	10,226	10,286	10,352	10,421	10,487	10,547	10,598	10,641	10,677	10,707	10,732
Puerto Rico	3,819	3,839	3,858	3,877	3,895	3,913	3,930	3,948	3,965	3,982	3,998
Qatar	617	648	685	732	797	885	1,001	1,138	1,281	1,409	1,508
Romania	22,138	22,033	21,930	21,829	21,731	21,635	21,541	21,450	21,361	21,275	21,190
Russian Federation	146,670	146,042	145,339	144,598	143,864	143,170	142,530	141,941	141,394	140,874	140,367
Rwanda	7,958	8,310	8,539	8,685	8,820	8,992	9,210	9,455	9,721	9,998	10,277

Table 2-2: Population by country (000s), continued

Country	Year										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Réunion	724	736	748	761	772	784	795	806	817	827	837
Samoa	177	178	178	179	179	179	179	179	179	179	179
San Marino	29	29	29	29	29	30	30	31	31	31	31
Sao Tome and Principe	140	143	145	148	150	153	155	158	160	163	165
Saudi Arabia	20,808	21,363	21,927	22,496	23,059	23,613	24,153	24,680	25,201	25,721	26,246
Senegal	9,902	10,165	10,433	10,707	10,989	11,281	11,583	11,893	12,211	12,534	12,861
Serbia	10,134	10,077	10,013	9,950	9,896	9,856	9,835	9,832	9,839	9,850	9,856
Seychelles	81	81	84	83	83	83	85	85	87	87	87
Sierra Leone	4,228	4,368	4,540	4,733	4,926	5,107	5,271	5,420	5,560	5,696	5,836
Singapore	4,018	4,080	4,121	4,154	4,199	4,267	4,364	4,485	4,615	4,737	4,837
Slovakia	5,379	5,380	5,381	5,382	5,383	5,386	5,389	5,394	5,400	5,406	5,412
Slovenia	1,985	1,988	1,991	1,994	1,997	2,001	2,005	2,010	2,015	2,020	2,025
Solomon Islands	416	427	438	450	462	474	486	498	511	523	536
Somalia	7,394	7,591	7,785	7,975	8,164	8,354	8,544	8,733	8,926	9,133	9,359
South Africa	44,872	45,536	46,197	46,849	47,477	48,073	48,639	49,173	49,668	50,110	50,492
Spain	40,264	40,708	41,257	41,869	42,485	43,060	43,579	44,051	44,486	44,904	45,317
Sri Lanka	18,767	18,896	19,040	19,197	19,362	19,531	19,704	19,882	20,061	20,238	20,410
St. Kitts and Nevis	44	46	47	47	47	48	48	49	49	49	49
St. Lucia	157	159	160	162	164	165	167	169	170	172	174
St. Vincent and the Grenadines	108	108	108	108	109	109	109	109	109	109	109
Sudan	34,904	35,667	36,407	37,142	37,900	38,698	39,545	40,432	41,348	42,272	43,192
Suriname	467	474	481	487	494	500	505	510	515	520	524
Swaziland	1,080	1,092	1,101	1,108	1,115	1,124	1,137	1,151	1,168	1,185	1,202
Sweden	8,860	8,886	8,924	8,970	9,018	9,066	9,113	9,159	9,205	9,249	9,293
Switzerland	7,184	7,228	7,281	7,338	7,393	7,441	7,480	7,513	7,541	7,568	7,595
Syrian Arab Republic	16,511	16,961	17,438	17,952	18,512	19,121	19,789	20,504	21,227	21,906	22,505
Tajikistan	6,173	6,243	6,311	6,379	6,453	6,536	6,627	6,727	6,836	6,952	7,075
Tanzania	34,131	35,026	35,958	36,930	37,945	39,007	40,117	41,276	42,484	43,739	45,040
Thailand	62,347	62,991	63,734	64,523	65,279	65,946	66,507	66,979	67,386	67,764	68,139
Timor-Leste	815	835	867	908	951	992	1,029	1,064	1,098	1,134	1,171
Togo	5,247	5,404	5,553	5,698	5,843	5,992	6,145	6,300	6,459	6,619	6,780
Tonga	99	99	100	100	101	102	102	103	104	104	104
Trinidad and Tobago	1,295	1,300	1,305	1,309	1,314	1,318	1,323	1,328	1,333	1,339	1,344
Tunisia	9,452	9,539	9,623	9,706	9,790	9,878	9,971	10,069	10,169	10,272	10,374
Turkey	66,460	67,444	68,398	69,329	70,250	71,169	72,088	73,004	73,914	74,816	75,705
Turkmenistan	4,502	4,566	4,634	4,704	4,774	4,843	4,911	4,977	5,044	5,110	5,177
Uganda	24,433	25,216	26,035	26,890	27,779	28,699	29,652	30,638	31,657	32,710	33,796
Ukraine	48,870	48,436	48,029	47,647	47,285	46,936	46,603	46,289	45,992	45,708	45,433
United Arab Emirates	3,238	3,414	3,591	3,766	3,933	4,089	4,233	4,364	4,485	4,599	4,707
United Kingdom	58,907	59,138	59,392	59,667	59,958	60,261	60,575	60,899	61,231	61,565	61,899
United States of America	287,842	290,996	294,009	296,928	299,821	302,741	305,697	308,674	311,666	314,659	317,641
Uruguay	3,321	3,327	3,328	3,326	3,324	3,325	3,330	3,339	3,349	3,361	3,372
Uzbekistan	24,776	25,102	25,417	25,724	26,024	26,320	26,611	26,900	27,191	27,488	27,794
Vanuatu	190	194	199	205	211	216	222	228	234	240	246
Venezuela	24,408	24,871	25,334	25,797	26,261	26,726	27,191	27,656	28,121	28,583	29,044
Viet Nam	78,663	79,765	80,863	81,952	83,024	84,074	85,101	86,108	87,096	88,069	89,029
Virgin Islands (U.S.)	109	109	109	109	110	110	110	110	110	110	109
West Bank and Gaza	3,004	3,110	3,221	3,335	3,453	3,575	3,701	3,832	3,937	3,937	3,937
Yemen, Rep.	18,182	18,722	19,275	19,843	20,426	21,024	21,638	22,269	22,917	23,580	24,256
Zambia	10,467	10,724	10,972	11,219	11,472	11,738	12,019	12,314	12,620	12,935	13,257
Zimbabwe	12,455	12,502	12,518	12,510	12,492	12,475	12,459	12,449	12,463	12,523	12,644

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

Table 2-3: Number of adults by country (000s)

Country	Year										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Afghanistan	8,714	8,976	9,289	9,643	10,020	10,408	10,805	11,217	11,644	12,088	12,549
Albania	1,845	1,860	1,882	1,911	1,942	1,974	2,006	2,038	2,070	2,103	2,136
Algeria	16,389	16,961	17,554	18,159	18,769	19,377	19,977	20,570	21,155	21,735	22,308
American Samoa	31	32	33	34	35	36	37	38	39	39	39
Andorra	54	54	54	54	58	61	62	64	66	66	66
Angola	6,032	6,224	6,432	6,652	6,881	7,115	7,354	7,598	7,850	8,111	8,385
Antigua and Barbuda	51	52	54	55	56	57	58	59	60	60	60
Argentina	23,498	23,872	24,226	24,567	24,909	25,260	25,621	25,990	26,364	26,743	27,122
Armenia	1,982	1,993	2,008	2,028	2,049	2,073	2,099	2,125	2,151	2,177	2,201
Aruba	64	66	68	70	71	73	75	76	77	78	79
Australia	13,879	14,086	14,304	14,528	14,753	14,972	15,184	15,391	15,594	15,797	16,001
Austria	6,160	6,199	6,250	6,308	6,368	6,423	6,474	6,521	6,565	6,607	6,648
Azerbaijan	4,787	4,870	4,960	5,058	5,164	5,277	5,397	5,524	5,655	5,786	5,915
Bahamas	186	190	194	199	203	208	212	216	220	224	228
Bahrain	415	426	436	446	457	467	478	489	500	513	526
Bangladesh	72,624	74,959	77,344	79,765	82,210	84,665	87,126	89,588	92,047	94,497	96,933
Barbados	179	180	181	183	185	187	188	190	192	194	195
Belarus	7,357	7,375	7,398	7,423	7,449	7,475	7,501	7,527	7,549	7,565	7,573
Belgium	7,803	7,838	7,878	7,921	7,967	8,015	8,065	8,116	8,168	8,218	8,266
Belize	121	126	130	135	140	145	150	155	160	165	170
Benin	2,984	3,092	3,210	3,337	3,467	3,599	3,732	3,867	4,004	4,144	4,286
Bermuda	44	45	45	45	46	46	46	46	47	47	47
Bhutan	271	285	301	319	336	352	367	381	393	406	419
Bolivia	4,172	4,277	4,385	4,496	4,610	4,727	4,847	4,971	5,098	5,229	5,365
Bosnia and Herzegovina	2,674	2,735	2,778	2,808	2,833	2,858	2,885	2,909	2,931	2,949	2,963
Botswana	859	883	906	928	950	975	1,000	1,028	1,056	1,083	1,110
Brazil	104,462	107,032	109,648	112,279	114,883	117,428	119,905	122,317	124,660	126,935	129,146
Brunei Darussalam	200	206	212	218	225	231	238	244	251	257	264
Bulgaria	6,206	6,199	6,192	6,184	6,174	6,164	6,154	6,141	6,126	6,108	6,085
Burkina Faso	4,909	5,093	5,296	5,510	5,728	5,942	6,152	6,359	6,566	6,779	7,001
Burundi	2,715	2,798	2,914	3,056	3,216	3,388	3,570	3,762	3,956	4,143	4,315
Cambodia	5,826	6,024	6,253	6,504	6,764	7,022	7,277	7,529	7,782	8,040	8,308
Cameroon	7,277	7,490	7,708	7,931	8,159	8,392	8,630	8,872	9,120	9,374	9,634
Canada	22,764	23,085	23,421	23,766	24,113	24,455	24,792	25,122	25,451	25,783	26,123
Cape Verde	196	202	209	215	223	230	238	246	254	262	270
Cayman Islands	27	28	28	29	27	30	36	37	38	38	38
Central African Republic	1,778	1,813	1,846	1,880	1,915	1,955	1,999	2,047	2,098	2,151	2,205
Chad	3,639	3,771	3,910	4,054	4,198	4,340	4,477	4,612	4,746	4,883	5,025
Channel Islands	113	114	114	114	115	115	116	117	117	118	118
Chile	9,816	9,997	10,185	10,379	10,578	10,780	10,986	11,195	11,407	11,619	11,832
China	822,228	833,435	844,882	856,855	869,671	883,508	898,543	914,596	931,039	946,999	961,832
China, Taiwan	16,880	17,066	17,243	17,396	17,544	17,682	17,831	17,954	18,071	18,125	18,180
Colombia	22,720	23,291	23,867	24,448	25,032	25,622	26,214	26,809	27,407	28,010	28,618
Comoros	263	273	283	293	303	313	323	332	341	351	360
Congo, Dem. Rep.	21,052	21,636	22,288	22,998	23,747	24,522	25,320	26,148	27,008	27,903	28,835
Congo, Rep.	1,405	1,443	1,487	1,535	1,583	1,628	1,668	1,706	1,744	1,786	1,835
Costa Rica	2,286	2,358	2,431	2,505	2,580	2,655	2,731	2,807	2,883	2,958	3,032
Croatia	3,431	3,429	3,433	3,441	3,451	3,460	3,468	3,475	3,482	3,487	3,492
Cuba	7,999	8,033	8,065	8,098	8,137	8,183	8,239	8,304	8,373	8,441	8,505
Cyprus	546	558	570	582	594	606	617	629	639	650	661
Czech Republic	7,848	7,892	7,926	7,955	7,989	8,032	8,086	8,150	8,218	8,281	8,335
Côte d'Ivoire	8,245	8,460	8,656	8,844	9,037	9,246	9,474	9,718	9,979	10,256	10,545
Denmark	4,069	4,076	4,081	4,084	4,087	4,091	4,097	4,105	4,114	4,125	4,139
Djibouti	349	361	372	382	393	404	415	428	440	453	467
Dominica	42	43	43	44	44	45	45	46	47	47	47

Table 2-3: Number of adults by country (000s), continued

Country	Year										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Dominican Republic	4,837	4,952	5,068	5,186	5,305	5,426	5,547	5,669	5,792	5,916	6,041
Ecuador	6,774	6,916	7,058	7,198	7,338	7,479	7,620	7,763	7,909	8,059	8,216
Egypt	36,319	37,427	38,571	39,760	41,004	42,307	43,676	45,098	46,532	47,928	49,246
El Salvador	3,142	3,176	3,207	3,239	3,272	3,307	3,347	3,389	3,436	3,488	3,544
Equatorial Guinea	251	256	263	270	277	286	295	305	315	325	336
Eritrea	1,583	1,678	1,781	1,888	1,993	2,093	2,185	2,270	2,350	2,431	2,514
Estonia	1,019	1,020	1,022	1,025	1,030	1,034	1,040	1,045	1,050	1,054	1,057
Ethiopia	28,775	29,563	30,385	31,246	32,151	33,105	34,111	35,168	36,282	37,455	38,689
Faeroe Islands	35	36	37	37	38	38	38	38	38	38	38
Fiji	441	447	454	460	467	474	480	486	492	498	504
Finland	3,902	3,923	3,945	3,967	3,990	4,013	4,036	4,059	4,081	4,104	4,126
France	44,066	44,378	44,733	45,114	45,497	45,862	46,204	46,528	46,833	47,122	47,397
French Guiana	91	94	98	103	107	111	115	119	123	127	131
French Polynesia	138	142	146	150	154	158	162	167	171	175	179
Gabon	599	617	635	654	673	692	712	732	753	774	796
Gambia	616	637	658	679	700	722	743	764	786	808	832
Georgia	3,328	3,310	3,293	3,278	3,263	3,249	3,234	3,219	3,205	3,193	3,183
Germany	64,614	64,791	65,009	65,257	65,516	65,769	66,016	66,258	66,485	66,683	66,842
Ghana	9,345	9,634	9,929	10,229	10,533	10,841	11,153	11,468	11,788	12,115	12,449
Greece	8,535	8,612	8,685	8,753	8,814	8,868	8,913	8,951	8,984	9,012	9,039
Greenland	40	40	41	41	41	41	41	41	41	41	41
Grenada	54	55	56	56	57	59	60	61	62	63	65
Guadeloupe	293	298	303	307	311	315	319	322	325	328	331
Guam	95	97	99	101	103	105	107	109	111	112	115
Guatemala	5,024	5,173	5,331	5,497	5,669	5,846	6,026	6,211	6,403	6,604	6,818
Guinea	3,802	3,884	3,966	4,051	4,141	4,235	4,336	4,444	4,560	4,685	4,822
Guinea-Bissau	632	646	660	674	689	703	718	732	747	762	779
Guyana	442	446	451	455	459	462	464	465	466	467	468
Haiti	4,146	4,259	4,379	4,505	4,633	4,763	4,893	5,023	5,153	5,284	5,416
Honduras	2,886	2,975	3,068	3,165	3,266	3,370	3,478	3,590	3,706	3,827	3,952
Hong Kong SAR, China	5,089	5,177	5,257	5,331	5,401	5,468	5,531	5,591	5,651	5,716	5,788
Hungary	7,828	7,850	7,863	7,870	7,874	7,879	7,885	7,891	7,896	7,902	7,906
Iceland	194	197	199	201	205	209	214	220	226	233	239
India	571,139	584,953	599,006	613,288	627,792	642,509	657,416	672,500	687,785	703,301	719,062
Indonesia	121,872	124,743	127,629	130,518	133,394	136,246	139,069	141,862	144,622	147,346	150,034
Iran	36,442	37,744	38,999	40,238	41,512	42,851	44,264	45,726	47,196	48,612	49,931
Iraq	11,408	11,829	12,249	12,659	13,054	13,429	13,778	14,109	14,448	14,829	15,278
Ireland	2,654	2,724	2,799	2,878	2,956	3,032	3,104	3,173	3,238	3,298	3,353
Isle of Man	59	60	61	61	62	62	63	63	63	63	63
Israel	3,836	3,930	4,019	4,105	4,190	4,275	4,361	4,447	4,532	4,618	4,701
Italy	45,895	46,151	46,458	46,795	47,133	47,451	47,742	48,012	48,258	48,481	48,679
Jamaica	1,472	1,492	1,513	1,534	1,554	1,573	1,590	1,605	1,621	1,637	1,655
Japan	100,670	101,302	101,895	102,437	102,908	103,298	103,602	103,829	103,993	104,112	104,202
Jordan	2,397	2,476	2,562	2,658	2,766	2,886	3,023	3,173	3,327	3,472	3,598
Kazakhstan	9,405	9,441	9,526	9,647	9,785	9,927	10,069	10,213	10,355	10,492	10,623
Kenya	13,799	14,269	14,751	15,245	15,751	16,268	16,799	17,342	17,896	18,457	19,023
Kiribati	47	49	50	52	53	55	56	58	59	59	59
Korea, Dem. Rep.	15,152	15,317	15,500	15,693	15,883	16,062	16,228	16,384	16,537	16,694	16,861
Korea, Rep.	32,993	33,484	33,978	34,465	34,929	35,362	35,759	36,124	36,471	36,819	37,182
Kosovo	1,233	1,256	1,277	1,294	1,310	1,327	1,344	1,359	1,376	1,376	1,376
Kuwait	1,494	1,578	1,658	1,733	1,803	1,869	1,930	1,985	2,036	2,086	2,136
Kyrgyz Republic	2,698	2,758	2,816	2,874	2,934	2,998	3,066	3,138	3,211	3,285	3,358
Lao PDR	2,498	2,560	2,623	2,689	2,760	2,837	2,920	3,009	3,104	3,202	3,303
Latvia	1,776	1,772	1,770	1,768	1,769	1,771	1,776	1,782	1,789	1,794	1,797
Lebanon	2,263	2,320	2,385	2,453	2,518	2,579	2,632	2,680	2,724	2,768	2,812
Lesotho	862	881	898	914	930	946	963	980	997	1,014	1,030

Table 2-3: Number of adults by country (000s), continued

Country	Year										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Liberia	1,274	1,337	1,387	1,428	1,473	1,529	1,598	1,677	1,761	1,844	1,921
Libya	2,929	3,049	3,174	3,300	3,424	3,540	3,649	3,752	3,848	3,940	4,031
Liechtenstein	25	26	26	26	27	27	27	28	28	28	28
Lithuania	2,541	2,542	2,549	2,558	2,566	2,570	2,571	2,568	2,563	2,557	2,551
Luxembourg	331	335	339	343	347	351	355	360	365	370	375
Macao SAR, China	307	316	327	339	352	366	381	398	414	429	441
Macedonia, FYR	1,396	1,412	1,428	1,443	1,457	1,471	1,484	1,497	1,509	1,520	1,531
Madagascar	6,885	7,090	7,294	7,503	7,722	7,956	8,207	8,475	8,757	9,053	9,362
Malawi	5,164	5,307	5,446	5,582	5,721	5,866	6,019	6,178	6,348	6,530	6,727
Malaysia	13,118	13,512	13,903	14,292	14,684	15,082	15,485	15,893	16,303	16,716	17,131
Maldives	129	134	140	145	152	158	164	171	177	184	191
Mali	4,546	4,658	4,785	4,922	5,065	5,209	5,352	5,497	5,644	5,796	5,954
Malta	282	286	291	295	300	304	308	311	315	318	321
Marshall Islands	29	30	30	31	32	33	34	35	37	37	37
Martinique	269	272	274	277	280	282	285	288	290	293	296
Mauritania	1,219	1,263	1,308	1,355	1,403	1,450	1,498	1,546	1,594	1,641	1,689
Mauritius	782	796	809	822	834	846	857	867	878	888	899
Mayotte	66	69	72	75	78	82	85	89	92	96	100
Mexico	56,431	57,818	59,142	60,419	61,675	62,929	64,184	65,437	66,698	67,980	69,288
Micronesia, Fed. Sts.	51	51	52	53	53	54	55	55	56	57	57
Moldova	2,759	2,739	2,715	2,693	2,674	2,663	2,661	2,665	2,674	2,683	2,690
Monaco	25	25	25	25	25	25	25	26	26	26	26
Mongolia	1,288	1,326	1,367	1,409	1,453	1,499	1,546	1,595	1,643	1,690	1,735
Montenegro	464	464	461	455	451	448	449	451	456	460	463
Morocco	15,816	16,229	16,655	17,090	17,529	17,967	18,405	18,841	19,274	19,702	20,125
Mozambique	8,353	8,575	8,797	9,021	9,245	9,471	9,700	9,932	10,168	10,410	10,657
Myanmar	27,561	28,107	28,614	29,094	29,568	30,048	30,537	31,033	31,536	32,048	32,568
Namibia	877	901	925	948	972	998	1,027	1,057	1,089	1,121	1,154
Nepal	11,813	12,161	12,521	12,893	13,277	13,672	14,079	14,498	14,929	15,373	15,829
Netherlands	12,032	12,091	12,148	12,206	12,266	12,330	12,399	12,472	12,547	12,623	12,698
Netherlands Antilles	123	124	125	126	128	131	134	137	140	144	147
New Caledonia	132	136	139	142	146	149	153	157	161	164	168
New Zealand	2,715	2,751	2,791	2,834	2,878	2,920	2,960	2,999	3,037	3,075	3,114
Nicaragua	2,409	2,479	2,551	2,624	2,698	2,771	2,843	2,916	2,989	3,066	3,148
Niger	4,557	4,714	4,868	5,022	5,181	5,348	5,525	5,710	5,905	6,108	6,320
Nigeria	56,351	57,988	59,667	61,385	63,137	64,920	66,732	68,576	70,453	72,368	74,325
Northern Mariana Islands	38	39	41	43	45	46	48	49	50	50	50
Norway	3,320	3,337	3,356	3,376	3,400	3,428	3,461	3,497	3,536	3,576	3,616
Oman	1,268	1,302	1,336	1,372	1,411	1,454	1,502	1,554	1,608	1,664	1,718
Pakistan	70,925	73,158	75,422	77,748	80,180	82,748	85,458	88,294	91,227	94,215	97,227
Palau	10	11	11	11	11	11	12	12	12	12	12
Palestinian Territory	1,361	1,409	1,460	1,513	1,569	1,629	1,692	1,759	1,829	1,901	1,974
Panama	1,732	1,775	1,818	1,862	1,906	1,951	1,996	2,043	2,090	2,137	2,184
Papua New Guinea	2,605	2,679	2,755	2,834	2,915	2,998	3,084	3,171	3,261	3,354	3,449
Paraguay	2,715	2,795	2,879	2,966	3,055	3,146	3,238	3,332	3,426	3,522	3,618
Peru	14,465	14,803	15,135	15,461	15,786	16,112	16,438	16,765	17,096	17,433	17,778
Philippines	40,094	41,218	42,365	43,538	44,738	45,969	47,229	48,517	49,830	51,169	52,530
Poland	27,677	27,945	28,228	28,515	28,792	29,049	29,280	29,487	29,670	29,830	29,970
Portugal	7,885	7,974	8,064	8,152	8,233	8,306	8,369	8,422	8,467	8,506	8,540
Puerto Rico	2,596	2,630	2,665	2,699	2,732	2,764	2,794	2,823	2,851	2,877	2,904
Qatar	414	444	480	526	587	665	762	874	990	1,094	1,176
Romania	16,420	16,456	16,475	16,486	16,503	16,534	16,583	16,645	16,709	16,758	16,782
Russian Federation	107,830	108,153	108,442	108,723	109,035	109,399	109,832	110,308	110,755	111,075	111,199
Rwanda	3,295	3,478	3,620	3,737	3,856	3,995	4,156	4,333	4,517	4,697	4,865

Table 2-3: Number of adults by country (000s), continued

Country	Year										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Réunion	454	464	474	484	494	504	513	523	532	541	551
Samoa	87	87	87	86	86	85	85	86	86	87	88
San Marino	23	23	23	23	23	23	24	24	24	24	24
Sao Tome and Principe	62	64	66	68	70	72	74	75	77	78	80
Saudi Arabia	10,913	11,362	11,818	12,275	12,727	13,171	13,603	14,023	14,439	14,862	15,299
Senegal	4,278	4,413	4,552	4,696	4,844	4,997	5,155	5,317	5,485	5,659	5,839
Serbia	7,343	7,340	7,331	7,321	7,316	7,322	7,341	7,372	7,408	7,445	7,475
Seychelles	45	45	47	47	47	48	49	50	51	51	51
Sierra Leone	1,991	2,054	2,132	2,219	2,305	2,386	2,459	2,526	2,587	2,647	2,708
Singapore	2,891	2,945	2,988	3,028	3,079	3,150	3,244	3,358	3,481	3,603	3,711
Slovakia	3,870	3,911	3,952	3,991	4,030	4,067	4,103	4,138	4,171	4,202	4,230
Slovenia	1,529	1,543	1,555	1,567	1,579	1,591	1,602	1,613	1,623	1,632	1,640
Solomon Islands	195	201	209	216	223	231	239	247	254	263	271
Somalia	3,411	3,494	3,568	3,636	3,705	3,778	3,856	3,938	4,026	4,119	4,221
South Africa	25,015	25,584	26,153	26,718	27,275	27,818	28,350	28,868	29,360	29,806	30,197
Spain	31,695	32,224	32,799	33,391	33,962	34,481	34,938	35,340	35,697	36,027	36,344
Sri Lanka	11,933	12,127	12,327	12,530	12,735	12,938	13,141	13,340	13,535	13,719	13,891
St. Kitts and Nevis	26	28	28	29	29	30	30	31	31	31	31
St. Lucia	90	92	94	96	98	101	103	105	107	110	112
St. Vincent and the Grenadines	63	63	64	65	66	67	68	68	69	69	70
Sudan	16,445	16,895	17,347	17,809	18,293	18,807	19,355	19,933	20,538	21,163	21,804
Suriname	278	283	288	293	298	304	309	315	320	326	331
Swaziland	468	477	484	490	497	506	518	531	547	563	579
Sweden	6,720	6,745	6,777	6,814	6,855	6,897	6,941	6,987	7,034	7,084	7,136
Switzerland	5,523	5,569	5,626	5,689	5,750	5,803	5,849	5,887	5,920	5,953	5,987
Syrian Arab Republic	7,700	8,059	8,444	8,861	9,314	9,803	10,336	10,901	11,468	11,993	12,445
Tajikistan	2,875	2,915	2,956	3,002	3,058	3,128	3,212	3,311	3,420	3,536	3,654
Tanzania	15,131	15,547	15,975	16,419	16,881	17,366	17,874	18,406	18,962	19,538	20,133
Thailand	41,346	42,145	43,003	43,881	44,718	45,471	46,127	46,700	47,211	47,697	48,182
Timor-Leste	329	334	350	375	401	425	445	463	480	498	516
Togo	2,408	2,498	2,586	2,673	2,762	2,855	2,951	3,051	3,153	3,257	3,364
Tonga	49	49	50	51	52	53	54	54	54	54	54
Trinidad and Tobago	808	824	841	858	875	892	908	923	938	951	963
Tunisia	5,587	5,723	5,861	6,001	6,145	6,293	6,444	6,597	6,751	6,903	7,049
Turkey	39,223	40,265	41,313	42,354	43,373	44,361	45,310	46,225	47,118	48,009	48,912
Turkmenistan	2,387	2,447	2,510	2,576	2,645	2,717	2,791	2,869	2,948	3,029	3,110
Uganda	9,677	9,970	10,286	10,622	10,978	11,352	11,744	12,156	12,589	13,044	13,524
Ukraine	36,511	36,454	36,429	36,427	36,435	36,441	36,444	36,444	36,432	36,396	36,327
United Arab Emirates	2,236	2,394	2,561	2,728	2,889	3,036	3,168	3,285	3,389	3,483	3,568
United Kingdom	44,072	44,294	44,551	44,837	45,144	45,464	45,794	46,136	46,485	46,837	47,188
United States of America	205,439	207,976	210,478	212,961	215,453	217,973	220,521	223,089	225,685	228,321	231,001
Uruguay	2,251	2,261	2,266	2,269	2,272	2,278	2,287	2,300	2,314	2,330	2,347
Uzbekistan	12,817	13,139	13,473	13,821	14,185	14,564	14,959	15,369	15,790	16,221	16,658
Vanuatu	90	92	95	98	102	106	109	113	117	121	125
Venezuela	13,689	14,071	14,457	14,847	15,245	15,650	16,065	16,486	16,911	17,335	17,756
Viet Nam	44,071	45,345	46,621	47,909	49,225	50,579	51,969	53,386	54,818	56,249	57,663
Virgin Islands (U.S.)	72	72	73	75	76	76	77	77	77	77	78
West Bank and Gaza	1,298	1,342	1,388	1,437	1,490	1,548	1,610	1,678	1,736	1,736	1,736
Yemen, Rep.	7,330	7,604	7,902	8,221	8,557	8,905	9,265	9,640	10,029	10,433	10,852
Zambia	4,605	4,701	4,787	4,869	4,955	5,052	5,161	5,282	5,413	5,550	5,692
Zimbabwe	5,607	5,647	5,670	5,682	5,690	5,703	5,719	5,742	5,785	5,866	5,997

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	318,647	228,288	42.0	131,836	184,019	154,366	64,081	34,429	6.18	37.06	Region avg.
Canada	30,687	22,764	2.5	80,459	108,464	80,481	49,075	21,093	0.62	2.18	HBS
United States of America	287,842	205,439	39.5	137,319	192,399	162,559	65,746	35,907	5.56	34.87	HBS
Europe	728,931	550,112	33.6	46,064	61,038	34,940	35,832	9,734	14.88	29.62	Region avg.
Albania	3,068	1,845	0.0	1,854	3,084	575	2,542	33	0.05	0.01	Regression
Austria	8,005	6,160	0.6	70,272	91,321	45,750	60,348	14,777	0.17	0.50	Regression
Belarus	10,054	7,357	0.0	1,624	2,219	577	1,680	37	0.20	0.01	Regression
Belgium	10,193	7,803	1.2	113,158	147,824	94,905	65,193	12,274	0.21	1.02	Regression
Bosnia and Herzegovina	3,694	2,674	0.0	2,825	3,896	831	3,274	208	0.07	0.01	Regression
Bulgaria	8,006	6,206	0.0	3,072	3,963	1,053	2,999	89	0.17	0.02	Regression
Croatia	4,505	3,431	0.0	6,538	8,586	3,703	5,686	803	0.09	0.03	Regression
Cyprus	787	546	0.0	59,713	86,007	76,511	39,674	30,178	0.01	0.04	Regression
Czech Republic	10,224	7,848	0.1	9,038	11,775	5,446	7,818	1,489	0.21	0.08	HBS
Denmark	5,335	4,069	0.4	79,984	104,865	72,663	73,208	41,006	0.11	0.38	HBS
Estonia	1,370	1,019	0.0	5,447	7,324	3,248	4,709	634	0.03	0.01	Regression
Finland	5,173	3,902	0.3	59,230	78,532	31,605	56,883	9,957	0.11	0.27	Regression
France	59,128	44,066	4.6	77,224	103,619	53,148	64,917	14,446	1.19	4.03	HBS
Germany	82,075	64,614	5.8	70,672	89,770	50,627	60,947	21,804	1.75	5.12	HBS
Greece	10,942	8,535	0.5	45,018	57,716	25,568	35,110	2,962	0.23	0.43	Regression
Hungary	10,215	7,828	0.1	7,120	9,292	4,376	5,429	513	0.21	0.06	Regression
Iceland	281	194	0.0	162,424	235,036	107,616	159,284	31,865	0.01	0.04	Regression
Ireland	3,804	2,654	0.2	63,751	91,362	52,225	55,686	16,549	0.07	0.21	Regression
Italy	57,116	45,895	5.5	96,243	119,773	60,646	67,650	8,523	1.24	4.85	HBS
Latvia	2,374	1,776	0.0	3,936	5,261	1,656	3,914	309	0.05	0.01	Regression
Lithuania	3,501	2,541	0.0	4,575	6,303	1,902	4,496	95	0.07	0.01	Regression
Luxembourg	437	331	0.1	139,687	184,560	116,053	99,764	31,258	0.01	0.05	Regression
Macedonia, FYR	2,012	1,396	0.0	3,544	5,107	1,035	4,268	196	0.04	0.01	Regression
Malta	389	282	0.0	38,888	53,636	29,941	32,330	8,635	0.01	0.01	Regression
Moldova	4,100	2,759	0.0	443	658	205	469	16	0.07	0.00	Regression
Montenegro	661	464	0.0	3,331	4,815	1,213	3,674	73	0.01	0.00	Regression
Netherlands	15,915	12,032	1.3	80,798	106,872	97,938	37,047	28,113	0.33	1.13	HBS
Norway	4,484	3,320	0.4	82,038	110,805	42,644	100,035	31,874	0.09	0.32	Regression
Poland	38,433	27,677	0.2	6,388	8,871	3,189	6,207	525	0.75	0.22	Regression
Portugal	10,226	7,885	0.4	37,017	48,008	33,643	25,701	11,336	0.21	0.33	Regression
Romania	22,138	16,420	0.1	2,848	3,840	766	3,135	60	0.44	0.06	Regression
Russian Federation	146,670	107,830	0.2	1,256	1,708	576	1,207	75	2.92	0.16	Regression
Serbia	10,134	7,343	0.0	2,012	2,813	587	2,401	175	0.20	0.02	Regression
Slovakia	5,379	3,870	0.0	6,869	9,547	4,210	6,233	896	0.10	0.03	Regression
Slovenia	1,985	1,529	0.1	25,621	33,259	15,808	19,606	2,155	0.04	0.04	Regression
Spain	40,264	31,695	2.0	50,789	64,521	30,790	43,763	10,032	0.86	1.80	Regression
Sweden	8,860	6,720	0.8	95,798	126,304	54,775	89,549	18,020	0.18	0.75	Regression
Switzerland	7,184	5,523	1.3	178,778	232,548	177,638	108,084	53,174	0.15	1.13	HBS
Ukraine	48,870	36,511	0.0	694	929	262	686	19	0.99	0.03	Regression
United Kingdom	58,907	44,072	7.2	121,949	162,999	105,548	82,302	24,851	1.19	6.34	HBS
Asia-Pacific	1,444,349	839,503	27.5	19,069	32,808	19,408	19,304	5,904	22.71	24.30	Region avg.
Armenia	3,076	1,982	0.0	1,230	1,909	213	1,738	42	0.05	0.00	Regression
Australia	19,171	13,879	1.4	74,675	103,151	45,462	76,765	19,077	0.38	1.26	HBS
Azerbaijan	8,121	4,787	0.0	1,758	2,983	704	2,296	17	0.13	0.01	Regression
Brunei Darussalam	333	200	0.0	14,366	23,953	7,332	19,798	3,176	0.01	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	12,760	5,826	0.0	435	953	376	586	9	0.16	0.00	Regression
China, Taiwan	22,277	16,880	1.8	79,884	105,383	69,979	55,245	19,840	0.46	1.57	Regression
Fiji	802	441	0.0	2,450	4,456	1,667	3,066	277	0.01	0.00	Regression
Georgia	4,745	3,328	0.0	2,982	4,252	842	3,439	28	0.09	0.01	Regression
Hong Kong SAR, China	6,667	5,089	0.6	89,674	117,469	85,422	68,502	36,455	0.14	0.53	Regression
Indonesia	205,280	121,872	0.3	1,485	2,502	197	2,354	49	3.30	0.27	Survey data
Iran	66,903	36,442	0.1	1,534	2,816	755	2,162	101	0.99	0.09	Regression
Israel	6,084	3,836	0.4	58,327	92,501	47,120	60,928	15,546	0.10	0.31	Regression
Japan	126,706	100,670	19.3	152,450	191,877	121,230	106,201	35,554	2.72	17.04	HBS
Jordan	4,853	2,397	0.0	4,048	8,195	2,872	6,237	914	0.06	0.02	Regression
Kazakhstan	14,957	9,405	0.0	1,476	2,348	640	1,764	57	0.25	0.02	Regression
Korea, Rep.	46,429	32,993	1.1	23,428	32,969	17,842	22,238	7,111	0.89	0.96	Regression
Kuwait	2,228	1,494	0.1	35,041	52,249	22,794	35,443	5,988	0.04	0.07	Regression
Kyrgyz Republic	4,955	2,698	0.0	659	1,209	208	1,005	4	0.07	0.00	Regression
Lao PDR	5,403	2,498	0.0	559	1,208	335	885	11	0.07	0.00	Regression
Lebanon	3,772	2,263	0.0	12,218	20,370	12,803	11,971	4,404	0.06	0.04	Regression
Malaysia	23,274	13,118	0.1	4,559	8,088	4,771	5,788	2,472	0.35	0.09	Regression
Maldives	272	129	0.0	865	1,829	545	1,375	92	0.00	0.00	Regression
Mongolia	2,389	1,288	0.0	1,518	2,816	737	2,095	15	0.03	0.00	Regression
Nepal	24,432	11,813	0.0	364	752	288	481	17	0.32	0.01	Regression
New Zealand	3,868	2,715	0.1	33,514	47,748	20,267	39,480	11,998	0.07	0.11	HBS
Oman	2,402	1,268	0.0	11,714	22,188	8,205	15,777	1,795	0.03	0.02	Regression
Pakistan	148,132	70,925	0.2	1,124	2,347	849	1,539	41	1.92	0.15	Regression
Papua New Guinea	5,388	2,605	0.0	755	1,567	818	770	21	0.07	0.00	Regression
Philippines	77,689	40,094	0.1	1,413	2,738	950	1,970	183	1.08	0.10	Regression
Qatar	617	414	0.0	17,721	26,381	10,175	18,096	1,889	0.01	0.01	Regression
Saudi Arabia	20,808	10,913	0.3	12,091	23,054	10,949	14,697	2,592	0.30	0.22	Regression
Singapore	4,018	2,891	0.3	81,122	112,755	61,365	79,218	27,828	0.08	0.29	HBS
Solomon Islands	416	195	0.0	3,110	6,643	2,436	4,355	148	0.01	0.00	Regression
Sri Lanka	18,767	11,933	0.0	779	1,225	334	953	61	0.32	0.01	Regression
Syrian Arab Republic	16,511	7,700	0.0	1,601	3,433	571	2,917	55	0.21	0.02	Regression
Tajikistan	6,173	2,875	0.0	302	648	173	480	6	0.08	0.00	Regression
Thailand	62,347	41,346	0.1	1,676	2,527	1,006	2,012	490	1.12	0.09	Regression
Tonga	99	49	0.0	2,398	4,864	1,293	4,147	576	0.00	0.00	Regression
Turkey	66,460	39,223	0.5	7,264	12,309	3,936	8,814	441	1.06	0.43	Regression
United Arab Emirates	3,238	2,236	0.1	39,201	56,777	20,677	43,210	7,110	0.06	0.11	Regression
Vanuatu	190	90	0.0	1,092	2,313	565	1,904	157	0.00	0.00	Regression
Viet Nam	78,663	44,071	0.1	955	1,701	328	1,403	30	1.19	0.07	Regression
West Bank and Gaza	3,004	1,298	0.0	3,601	8,333	2,665	5,772	105	0.04	0.01	Regression
Yemen, Rep.	18,182	7,330	0.0	644	1,597	467	1,142	11	0.20	0.01	Regression
Latin America and Caribbean	521,171	302,801	3.3	6,424	11,057	3,874	7,716	533	8.19	2.95	Region avg.
Argentina	36,939	23,498	0.6	15,746	24,753	9,370	16,093	710	0.64	0.51	Regression
Bahamas	305	186	0.0	22,165	36,363	14,926	26,828	5,391	0.01	0.01	Regression
Barbados	252	179	0.0	12,040	16,922	7,997	10,704	1,779	0.00	0.00	Regression
Belize	252	121	0.0	4,149	8,591	2,096	7,107	611	0.00	0.00	Regression
Bolivia	8,317	4,172	0.0	1,037	2,067	541	1,899	373	0.11	0.01	Regression
Brazil	174,175	104,462	0.9	4,978	8,300	3,321	5,369	389	2.83	0.76	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	15,419	9,816	0.1	6,715	10,548	1,029	10,608	1,088	0.27	0.09	Regression
Colombia	39,773	22,720	0.2	3,776	6,610	1,110	6,116	616	0.61	0.13	Regression
Ecuador	12,310	6,774	0.0	1,969	3,578	487	3,330	240	0.18	0.02	Regression
El Salvador	5,945	3,142	0.0	3,349	6,337	1,426	5,912	1,001	0.09	0.02	Regression
Grenada	101	54	0.0	3,050	5,709	1,815	4,610	716	0.00	0.00	Regression
Guyana	756	442	0.0	633	1,084	216	1,061	193	0.01	0.00	Regression
Jamaica	2,568	1,472	0.0	4,972	8,671	1,783	7,626	739	0.04	0.01	Regression
Mexico	99,531	56,431	1.0	9,913	17,484	7,072	10,933	521	1.53	0.87	Regression
Nicaragua	5,101	2,409	0.0	1,101	2,332	287	2,226	181	0.07	0.00	Regression
Panama	2,951	1,732	0.0	4,920	8,384	3,308	6,000	924	0.05	0.01	Regression
Paraguay	5,350	2,715	0.0	2,182	4,298	752	3,829	283	0.07	0.01	Regression
Peru	26,004	14,465	0.1	3,600	6,471	1,155	5,778	462	0.39	0.08	Regression
St. Kitts and Nevis	44	26	0.0	6,453	10,872	5,710	6,500	1,339	0.00	0.00	Regression
St. Lucia	157	90	0.0	3,152	5,491	2,095	4,183	787	0.00	0.00	Regression
St. Vincent and the Grenadines	108	63	0.0	2,705	4,667	837	4,898	1,068	0.00	0.00	Regression
Suriname	467	278	0.0	2,829	4,756	580	4,301	125	0.01	0.00	Regression
Trinidad and Tobago	1,295	808	0.0	3,448	5,525	2,572	3,473	520	0.02	0.00	Regression
Uruguay	3,321	2,251	0.0	13,776	20,326	5,768	15,761	1,203	0.06	0.04	Regression
Venezuela	24,408	13,689	0.1	5,478	9,768	2,595	7,343	170	0.37	0.12	Regression
China	1,244,677	822,228	4.7	3,747	5,672	2,470	3,244	42	22.25	4.11	Survey data
Africa	819,142	381,974	1.1	1,283	2,752	1,343	1,600	192	10.33	0.93	Region avg.
Algeria	30,506	16,389	0.1	3,193	5,944	1,321	4,665	43	0.44	0.09	Regression
Benin	6,659	2,984	0.0	520	1,161	528	656	23	0.08	0.00	Regression
Botswana	1,723	859	0.0	2,105	4,221	2,842	1,491	112	0.02	0.00	Regression
Burkina Faso	11,676	4,909	0.0	194	462	284	189	11	0.13	0.00	Regression
Burundi	6,473	2,715	0.0	69	164	113	58	7	0.07	0.00	Regression
Cameroon	15,865	7,277	0.0	751	1,637	982	688	33	0.20	0.01	Regression
Cape Verde	439	196	0.0	4,275	9,582	3,421	6,598	437	0.01	0.00	Regression
Central African Republic	3,746	1,778	0.0	258	543	364	186	7	0.05	0.00	Regression
Chad	8,402	3,639	0.0	164	379	222	160	3	0.10	0.00	Regression
Comoros	552	263	0.0	668	1,404	604	826	26	0.01	0.00	Regression
Congo, Dem. Rep.	50,829	21,052	0.0	63	153	93	60	0	0.57	0.00	Regression
Congo, Rep.	3,036	1,405	0.0	484	1,045	416	643	14	0.04	0.00	Regression
Côte d'Ivoire	17,281	8,245	0.0	961	2,014	1,261	799	47	0.22	0.01	Regression
Djibouti	730	349	0.0	1,287	2,688	1,505	1,340	157	0.01	0.00	Regression
Egypt	70,174	36,319	0.3	3,670	7,090	2,606	4,853	369	0.98	0.23	Regression
Equatorial Guinea	529	251	0.0	536	1,132	527	623	18	0.01	0.00	Regression
Eritrea	3,657	1,583	0.0	167	386	179	221	15	0.04	0.00	Regression
Ethiopia	65,515	28,775	0.0	78	178	92	93	7	0.78	0.00	Regression
Gabon	1,233	599	0.0	4,688	9,650	3,878	5,943	172	0.02	0.01	Regression
Gambia	1,302	616	0.0	362	766	396	386	17	0.02	0.00	Regression
Ghana	19,529	9,345	0.0	502	1,050	619	445	15	0.25	0.01	Regression
Guinea	8,384	3,802	0.0	398	878	465	420	7	0.10	0.00	Regression
Guinea-Bissau	1,304	632	0.0	147	302	204	104	7	0.02	0.00	Regression
Kenya	31,441	13,799	0.0	448	1,020	647	418	45	0.37	0.01	Regression
Lesotho	1,889	862	0.0	423	926	582	378	33	0.02	0.00	Regression
Liberia	2,824	1,274	0.0	370	819	408	417	5	0.03	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	5,346	2,929	0.1	18,567	33,893	7,267	27,413	787	0.08	0.09	Regression
Madagascar	15,275	6,885	0.0	295	656	270	395	10	0.19	0.00	Regression
Malawi	11,831	5,164	0.0	176	409	299	114	4	0.14	0.00	Regression
Mali	10,523	4,546	0.0	190	440	306	150	16	0.12	0.00	Regression
Mauritania	2,604	1,219	0.0	669	1,429	640	834	45	0.03	0.00	Regression
Mozambique	18,249	8,353	0.0	189	412	266	160	13	0.23	0.00	Regression
Namibia	1,824	877	0.0	2,980	6,193	2,773	3,809	389	0.02	0.00	Regression
Niger	11,031	4,557	0.0	133	322	214	112	4	0.12	0.00	Regression
Rwanda	7,958	3,295	0.0	149	361	285	85	10	0.09	0.00	Regression
Senegal	9,902	4,278	0.0	602	1,394	787	656	49	0.12	0.01	Regression
Seychelles	81	45	0.0	19,144	34,539	10,642	24,952	1,056	0.00	0.00	Regression
Sierra Leone	4,228	1,991	0.0	119	253	188	66	2	0.05	0.00	Regression
South Africa	44,872	25,015	0.2	4,702	8,434	7,483	2,663	1,713	0.68	0.19	HBS
Sudan	34,904	16,445	0.0	419	888	352	541	5	0.44	0.01	Regression
Swaziland	1,080	468	0.0	1,609	3,715	2,536	1,301	122	0.01	0.00	Regression
Tanzania	34,131	15,131	0.0	226	511	287	229	5	0.41	0.01	Regression
Togo	5,247	2,408	0.0	459	1,001	456	566	22	0.07	0.00	Regression
Tunisia	9,452	5,587	0.1	6,755	11,429	3,959	8,036	566	0.15	0.06	Regression
Uganda	24,433	9,677	0.0	148	376	247	136	7	0.26	0.00	Regression
Zambia	10,467	4,605	0.0	289	656	517	154	15	0.12	0.00	Regression
Zimbabwe	12,455	5,607	0.0	463	1,028	825	268	65	0.15	0.01	Regression
India	1,042,590	571,139	1.2	1,115	2,036	260	1,833	58	15.45	1.03	Survey data
World	6,119,508	3,696,044	113.4	18,524	30,669	20,191	15,477	4,999	100.0	100.0	

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation Method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	322,108	231,147	41.5	128,732	179,390	146,511	69,609	36,730	6.14	37.85	Region avg.
Canada	30,993	23,085	2.3	75,618	101,523	73,578	48,718	20,772	0.61	2.14	HBS
United States of America	290,996	207,976	39.1	134,394	188,041	154,613	71,931	38,502	5.52	35.70	HBS
Europe	729,178	552,908	32.7	44,833	59,126	33,025	36,005	9,904	14.69	29.84	Region avg.
Albania	3,069	1,860	0.0	2,223	3,670	679	3,041	50	0.05	0.01	Regression
Austria	8,039	6,199	0.6	68,516	88,845	44,084	59,210	14,450	0.16	0.50	Regression
Belarus	10,005	7,375	0.0	1,429	1,939	411	1,565	37	0.20	0.01	Regression
Belgium	10,227	7,838	1.1	107,519	140,297	88,115	63,581	11,399	0.21	1.00	Regression
Bosnia and Herzegovina	3,748	2,735	0.0	3,216	4,404	906	3,739	241	0.07	0.01	Regression
Bulgaria	7,948	6,199	0.0	3,351	4,296	1,242	3,169	115	0.16	0.02	Regression
Croatia	4,482	3,429	0.0	8,022	10,486	5,017	6,621	1,152	0.09	0.03	Regression
Cyprus	797	558	0.0	53,276	76,092	66,532	38,924	29,365	0.01	0.04	Regression
Czech Republic	10,206	7,892	0.1	9,817	12,696	6,116	8,495	1,916	0.21	0.09	HBS
Denmark	5,354	4,076	0.4	76,658	100,690	69,338	73,230	41,879	0.11	0.37	HBS
Estonia	1,363	1,020	0.0	5,752	7,686	3,578	4,906	798	0.03	0.01	Regression
Finland	5,186	3,923	0.3	58,353	77,138	29,911	57,333	10,106	0.10	0.28	Regression
France	59,459	44,378	4.5	76,425	102,397	49,553	67,357	14,513	1.18	4.15	HBS
Germany	82,146	64,791	5.7	68,886	87,339	49,052	59,177	20,890	1.72	5.17	HBS
Greece	10,974	8,612	0.5	42,859	54,612	23,222	35,043	3,653	0.23	0.43	Regression
Hungary	10,187	7,850	0.1	8,281	10,746	5,186	6,286	725	0.21	0.08	Regression
Iceland	283	197	0.0	142,309	205,117	101,532	130,377	26,792	0.01	0.04	Regression
Ireland	3,868	2,724	0.3	67,804	96,285	58,370	57,453	19,537	0.07	0.24	Regression
Italy	57,306	46,151	5.4	93,411	115,990	56,663	67,731	8,405	1.23	4.89	HBS
Latvia	2,355	1,772	0.0	4,140	5,500	1,896	3,961	357	0.05	0.01	Regression
Lithuania	3,482	2,542	0.0	4,640	6,355	1,982	4,491	118	0.07	0.01	Regression
Luxembourg	442	335	0.1	127,474	168,547	109,814	96,543	37,810	0.01	0.05	Regression
Macedonia, FYR	2,018	1,412	0.0	3,288	4,700	1,195	3,672	166	0.04	0.01	Regression
Malta	392	286	0.0	37,846	51,791	29,555	31,160	8,924	0.01	0.01	Regression
Moldova	4,033	2,739	0.0	486	715	221	515	21	0.07	0.00	Regression
Montenegro	657	464	0.0	3,998	5,738	1,397	4,430	89	0.01	0.00	Regression
Netherlands	16,001	12,091	1.2	74,158	98,140	89,468	38,274	29,602	0.32	1.08	HBS
Norway	4,511	3,337	0.4	79,766	107,820	43,769	98,601	34,550	0.09	0.33	Regression
Poland	38,381	27,945	0.3	6,937	9,527	3,574	6,845	892	0.74	0.24	Regression
Portugal	10,286	7,974	0.4	35,159	45,352	31,560	25,366	11,575	0.21	0.33	Regression
Romania	22,033	16,456	0.1	3,019	4,042	799	3,308	65	0.44	0.06	Regression
Russian Federation	146,042	108,153	0.3	1,774	2,395	1,022	1,495	121	2.87	0.24	Regression
Serbia	10,077	7,340	0.0	2,310	3,206	638	2,733	165	0.19	0.02	Regression
Slovakia	5,380	3,911	0.0	7,153	9,839	4,223	6,574	958	0.10	0.04	Regression
Slovenia	1,988	1,543	0.0	20,392	26,285	9,507	19,171	2,393	0.04	0.04	Regression
Spain	40,708	32,224	2.0	49,844	62,968	30,218	43,080	10,331	0.86	1.85	Regression
Sweden	8,886	6,745	0.7	83,301	109,746	50,745	78,141	19,140	0.18	0.68	Regression
Switzerland	7,228	5,569	1.2	165,722	215,104	164,531	103,335	52,762	0.15	1.09	HBS
Ukraine	48,436	36,454	0.0	829	1,102	256	875	29	0.97	0.04	Regression
United Kingdom	59,138	44,294	6.9	116,889	156,062	97,217	85,378	26,533	1.18	6.31	HBS
Asia-Pacific	1,465,967	859,263	24.6	16,814	28,686	17,508	16,313	5,135	22.83	22.50	Region avg.
Armenia	3,065	1,993	0.0	1,387	2,133	345	1,824	36	0.05	0.00	Regression
Australia	19,407	14,086	1.4	74,224	102,264	45,794	75,823	19,354	0.37	1.32	HBS
Azerbaijan	8,182	4,870	0.0	1,814	3,047	788	2,284	25	0.13	0.01	Regression
Bahrain	665	426	0.0	25,981	40,565	25,328	20,013	4,776	0.01	0.02	Regression
Bangladesh	143,289	74,959	0.1	533	1,018	408	636	25	1.99	0.07	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation Method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Brunei Darussalam	341	206	0.0	16,049	26,549	11,303	18,435	3,189	0.01	0.00	Regression
Cambodia	12,994	6,024	0.0	436	941	367	583	8	0.16	0.01	Regression
China, Taiwan	22,406	17,066	1.8	78,666	103,250	70,328	52,355	19,433	0.45	1.61	Regression
Fiji	807	447	0.0	2,179	3,935	1,350	2,820	235	0.01	0.00	Regression
Georgia	4,686	3,310	0.0	2,825	4,000	955	3,068	23	0.09	0.01	Regression
Hong Kong SAR, China	6,727	5,177	0.6	92,618	120,352	88,618	66,725	34,991	0.14	0.57	Regression
Indonesia	208,064	124,743	0.3	1,483	2,473	229	2,292	48	3.31	0.28	Regression
Iran	67,712	37,744	0.1	1,577	2,830	611	2,338	120	1.00	0.10	Regression
Israel	6,211	3,930	0.3	47,871	75,664	62,177	28,994	15,507	0.10	0.27	HBS
Japan	126,907	101,302	16.3	128,051	160,418	103,326	87,079	29,988	2.69	14.84	HBS
Jordan	4,973	2,476	0.0	4,180	8,394	3,033	6,274	913	0.07	0.02	Regression
Kazakhstan	14,909	9,441	0.0	1,583	2,500	629	1,960	88	0.25	0.02	Regression
Korea, Rep.	46,707	33,484	1.2	26,602	37,107	23,100	20,805	6,798	0.89	1.13	Regression
Kuwait	2,339	1,578	0.1	42,618	63,143	37,022	33,266	7,145	0.04	0.09	Regression
Kyrgyz Republic	5,015	2,758	0.0	694	1,262	219	1,047	4	0.07	0.00	Regression
Lao PDR	5,505	2,560	0.0	569	1,223	390	844	11	0.07	0.00	Regression
Lebanon	3,833	2,320	0.0	11,683	19,301	12,015	11,502	4,216	0.06	0.04	Regression
Malaysia	23,771	13,512	0.1	5,425	9,545	6,249	5,728	2,432	0.36	0.12	Regression
Maldives	276	134	0.0	876	1,807	592	1,317	102	0.00	0.00	Regression
Mongolia	2,419	1,326	0.0	1,649	3,008	805	2,227	24	0.04	0.00	Regression
Nepal	24,998	12,161	0.0	415	854	329	544	20	0.32	0.01	Regression
New Zealand	3,912	2,751	0.1	33,147	47,144	19,485	39,743	12,084	0.07	0.12	HBS
Oman	2,443	1,302	0.0	14,292	26,816	12,106	16,772	2,062	0.03	0.03	Regression
Pakistan	151,682	73,158	0.2	1,103	2,287	878	1,447	38	1.94	0.15	Regression
Papua New Guinea	5,530	2,679	0.0	692	1,429	752	696	19	0.07	0.00	Regression
Philippines	79,239	41,218	0.1	1,377	2,646	1,012	1,787	153	1.09	0.10	Regression
Qatar	648	444	0.0	16,737	24,592	10,237	16,458	2,104	0.01	0.01	Regression
Saudi Arabia	21,363	11,362	0.3	13,292	24,990	13,820	13,732	2,562	0.30	0.26	Regression
Singapore	4,080	2,945	0.3	72,118	99,891	58,913	67,859	26,882	0.08	0.27	HBS
Solomon Islands	427	201	0.0	3,034	6,426	2,261	4,343	178	0.01	0.00	Regression
Sri Lanka	18,896	12,127	0.0	925	1,441	488	1,010	57	0.32	0.02	Regression
Syrian Arab Republic	16,961	8,059	0.0	1,654	3,482	689	2,844	52	0.21	0.03	Regression
Tajikistan	6,243	2,915	0.0	353	756	191	573	8	0.08	0.00	Regression
Thailand	62,991	42,145	0.1	1,652	2,469	1,065	1,812	409	1.12	0.09	Regression
Tonga	99	49	0.0	2,114	4,246	1,192	3,565	511	0.00	0.00	Regression
Turkey	67,444	40,265	0.4	6,087	10,196	4,342	6,163	309	1.07	0.37	Regression
United Arab Emirates	3,414	2,394	0.2	46,089	65,713	32,425	40,773	7,485	0.06	0.14	Regression
Vanuatu	194	92	0.0	1,070	2,256	603	1,806	154	0.00	0.00	Regression
Viet Nam	79,765	45,345	0.1	968	1,700	355	1,377	33	1.20	0.07	Regression
West Bank and Gaza	3,110	1,342	0.0	3,172	7,351	2,772	4,668	89	0.04	0.01	Regression
Yemen, Rep.	18,722	7,604	0.0	738	1,817	667	1,163	13	0.20	0.01	Regression
Latin America and Caribbean	528,541	309,771	3.4	6,498	11,088	4,262	7,303	477	8.23	3.14	Region avg.
Argentina	37,318	23,872	0.6	14,967	23,397	9,577	14,382	562	0.63	0.51	Regression
Bahamas	309	190	0.0	24,031	39,098	17,196	27,818	5,916	0.01	0.01	Regression
Barbados	251	180	0.0	11,639	16,259	8,202	9,979	1,922	0.00	0.00	Regression
Belize	258	126	0.0	4,523	9,274	2,594	7,403	723	0.00	0.00	Regression
Bolivia	8,489	4,277	0.0	989	1,963	539	1,740	316	0.11	0.01	Regression
Brazil	176,659	107,032	0.8	4,703	7,762	3,714	4,342	294	2.84	0.76	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation Method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	15,602	9,997	0.1	6,033	9,415	1,095	9,311	991	0.27	0.09	Regression
Colombia	40,432	23,291	0.2	3,733	6,479	1,173	5,875	569	0.62	0.14	Regression
Costa Rica	4,017	2,358	0.0	6,303	10,737	3,439	7,642	343	0.06	0.02	Regression
Dominica	71	43	0.0	5,194	8,666	2,685	6,684	703	0.00	0.00	Regression
Ecuador	12,470	6,916	0.0	2,706	4,878	466	4,759	347	0.18	0.03	Regression
El Salvador	5,973	3,176	0.0	3,475	6,536	1,467	6,032	963	0.08	0.02	Regression
Grenada	101	55	0.0	3,556	6,585	2,376	5,035	827	0.00	0.00	Regression
Guyana	757	446	0.0	629	1,067	224	1,048	205	0.01	0.00	Regression
Jamaica	2,589	1,492	0.0	5,106	8,859	2,040	7,237	418	0.04	0.01	Regression
Mexico	100,840	57,818	1.1	10,911	19,030	7,974	11,551	496	1.54	1.00	Regression
Nicaragua	5,177	2,479	0.0	1,189	2,483	315	2,282	114	0.07	0.01	Regression
Panama	3,007	1,775	0.0	4,903	8,308	3,329	5,963	984	0.05	0.01	Regression
Paraguay	5,461	2,795	0.0	1,867	3,647	604	3,316	272	0.07	0.01	Regression
Peru	26,390	14,803	0.1	3,644	6,496	1,220	5,705	430	0.39	0.09	Regression
St. Kitts and Nevis	46	28	0.0	7,232	12,068	6,694	6,387	1,013	0.00	0.00	Regression
St. Lucia	159	92	0.0	3,488	6,014	2,180	4,615	782	0.00	0.00	Regression
St. Vincent and the Grenadines	108	63	0.0	2,725	4,642	868	4,853	1,080	0.00	0.00	Regression
Suriname	474	283	0.0	2,586	4,334	653	3,805	124	0.01	0.00	Regression
Trinidad and Tobago	1,300	824	0.0	3,407	5,375	2,819	2,993	437	0.02	0.00	Regression
Uruguay	3,327	2,261	0.0	12,360	18,148	5,730	13,675	1,257	0.06	0.04	Regression
Venezuela	24,871	14,071	0.2	6,215	10,985	3,390	7,784	188	0.37	0.14	Regression
China	1,254,279	833,435	5.0	3,987	6,000	2,661	3,383	44	22.14	4.57	Regression
Africa	838,684	393,022	1.1	1,309	2,793	1,432	1,554	193	10.44	1.00	Region avg.
Algeria	30,954	16,961	0.1	3,414	6,231	1,614	4,672	55	0.45	0.10	Regression
Benin	6,879	3,092	0.0	500	1,113	482	652	22	0.08	0.00	Regression
Botswana	1,749	883	0.0	1,845	3,654	2,551	1,221	117	0.02	0.00	Regression
Burkina Faso	12,046	5,093	0.0	181	427	245	195	12	0.14	0.00	Regression
Burundi	6,604	2,798	0.0	62	146	101	52	7	0.07	0.00	Regression
Cameroon	16,242	7,490	0.0	704	1,526	959	598	31	0.20	0.01	Regression
Cape Verde	447	202	0.0	4,629	10,238	3,396	7,360	518	0.01	0.00	Regression
Central African Republic	3,820	1,813	0.0	240	506	334	179	7	0.05	0.00	Regression
Chad	8,708	3,771	0.0	160	371	193	182	4	0.10	0.00	Regression
Comoros	564	273	0.0	615	1,272	485	807	20	0.01	0.00	Regression
Congo, Dem. Rep.	52,284	21,636	0.0	62	149	84	66	0	0.57	0.00	Regression
Congo, Rep.	3,103	1,443	0.0	659	1,418	806	626	15	0.04	0.00	Regression
Côte d'Ivoire	17,688	8,460	0.0	821	1,717	1,020	742	46	0.22	0.01	Regression
Djibouti	747	361	0.0	1,245	2,578	1,455	1,248	126	0.01	0.00	Regression
Egypt	71,518	37,427	0.3	3,732	7,132	3,005	4,499	373	0.99	0.24	Regression
Equatorial Guinea	545	256	0.0	556	1,180	661	534	15	0.01	0.00	Regression
Eritrea	3,802	1,678	0.0	140	318	134	196	13	0.04	0.00	Regression
Ethiopia	67,272	29,563	0.0	82	186	99	92	6	0.79	0.01	Regression
Gabon	1,261	617	0.0	5,235	10,708	5,122	5,801	215	0.02	0.01	Regression
Gambia	1,347	637	0.0	329	696	367	345	16	0.02	0.00	Regression
Ghana	19,999	9,634	0.0	391	812	398	427	13	0.26	0.01	Regression
Guinea	8,545	3,884	0.0	378	831	426	412	7	0.10	0.00	Regression
Guinea-Bissau	1,335	646	0.0	148	306	205	104	3	0.02	0.00	Regression
Kenya	32,269	14,269	0.0	406	919	576	384	41	0.38	0.01	Regression
Lesotho	1,915	881	0.0	398	865	610	287	32	0.02	0.00	Regression
Liberia	2,958	1,337	0.0	274	607	294	317	4	0.04	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation Method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	5,457	3,049	0.1	18,109	32,410	8,590	24,588	769	0.08	0.09	Regression
Madagascar	15,730	7,090	0.0	290	643	247	405	9	0.19	0.00	Regression
Malawi	12,194	5,307	0.0	192	445	350	99	3	0.14	0.00	Regression
Mali	10,759	4,658	0.0	168	388	253	152	18	0.12	0.00	Regression
Mauritania	2,677	1,263	0.0	541	1,147	486	701	40	0.03	0.00	Regression
Mauritius	1,207	796	0.0	9,272	14,068	6,029	8,870	831	0.02	0.01	Regression
Morocco	29,166	16,229	0.1	3,004	5,399	2,121	3,510	233	0.43	0.08	Regression
Mozambique	18,746	8,575	0.0	196	429	279	161	12	0.23	0.00	Regression
Namibia	1,862	901	0.0	3,152	6,511	3,615	3,320	424	0.02	0.01	Regression
Niger	11,408	4,714	0.0	122	296	180	120	4	0.13	0.00	Regression
Rwanda	8,310	3,478	0.0	129	307	231	85	8	0.09	0.00	Regression
Senegal	10,165	4,413	0.0	581	1,338	727	661	50	0.12	0.01	Regression
Seychelles	81	45	0.0	28,446	50,856	10,846	41,146	1,136	0.00	0.00	Regression
Sierra Leone	4,368	2,054	0.0	122	259	176	85	2	0.05	0.00	Regression
South Africa	45,536	25,584	0.2	3,442	6,127	5,163	1,995	1,031	0.68	0.14	Regression
Sudan	35,667	16,895	0.0	498	1,052	457	602	7	0.45	0.02	Regression
Swaziland	1,092	477	0.0	1,558	3,571	2,792	869	91	0.01	0.00	Regression
Tanzania	35,026	15,547	0.0	244	550	328	229	7	0.41	0.01	Regression
Togo	5,404	2,498	0.0	392	848	352	515	18	0.07	0.00	Regression
Tunisia	9,539	5,723	0.1	6,574	10,959	3,618	7,928	587	0.15	0.06	Regression
Uganda	25,216	9,970	0.0	145	367	248	125	7	0.26	0.00	Regression
Zambia	10,724	4,701	0.0	292	667	526	155	14	0.12	0.00	Regression
Zimbabwe	12,502	5,647	0.0	602	1,332	1,110	310	88	0.15	0.01	Regression
India	1,060,371	584,953	1.2	1,132	2,053	273	1,839	59	15.54	1.10	Regression
World	6,199,127	3,764,498	109.5	17,670	29,098	18,977	15,082	4,961	100.0	100.0	

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	325,443	233,985	40.2	123,641	171,968	136,445	75,364	39,840	6.10	33.93	Region avg.
Canada	31,315	23,421	2.4	77,468	103,580	72,778	52,769	21,967	0.61	2.05	HBS
United States of America	294,009	210,478	37.8	128,563	179,584	143,534	77,881	41,831	5.49	31.87	HBS
Europe	729,677	555,920	39.4	53,964	70,831	37,651	45,670	12,491	14.50	33.20	Region avg.
Albania	3,076	1,882	0.0	2,699	4,412	900	3,578	67	0.05	0.01	Regression
Austria	8,084	6,250	0.7	80,543	104,168	53,338	68,707	17,877	0.16	0.55	Regression
Belarus	9,957	7,398	0.0	1,983	2,669	663	2,073	67	0.19	0.02	Regression
Belgium	10,268	7,878	1.2	115,761	150,881	90,994	73,931	14,044	0.21	1.00	Regression
Bosnia and Herzegovina	3,776	2,778	0.0	4,863	6,611	1,500	5,543	432	0.07	0.02	Regression
Bulgaria	7,893	6,192	0.0	4,196	5,348	1,594	3,939	185	0.16	0.03	Regression
Croatia	4,466	3,433	0.0	9,861	12,829	6,172	8,589	1,932	0.09	0.04	Regression
Cyprus	807	570	0.1	67,560	95,649	86,416	45,675	36,441	0.01	0.05	Regression
Czech Republic	10,190	7,926	0.1	12,411	15,956	7,873	10,578	2,495	0.21	0.11	HBS
Denmark	5,371	4,081	0.5	91,928	121,006	82,732	90,913	52,639	0.11	0.42	HBS
Estonia	1,357	1,022	0.0	8,037	10,670	5,423	6,595	1,348	0.03	0.01	Regression
Finland	5,199	3,945	0.4	68,686	90,516	35,229	68,571	13,284	0.10	0.30	Regression
France	59,832	44,733	5.9	97,872	130,908	59,475	88,814	17,381	1.17	4.94	HBS
Germany	82,232	65,009	6.8	82,891	104,852	57,636	72,258	25,042	1.70	5.75	HBS
Greece	11,000	8,685	0.6	51,001	64,592	25,566	44,472	5,445	0.23	0.47	Regression
Hungary	10,158	7,863	0.1	11,547	14,918	7,353	8,926	1,361	0.21	0.10	Regression
Iceland	286	199	0.0	153,659	220,620	102,283	152,763	34,425	0.01	0.04	Regression
Ireland	3,941	2,799	0.3	82,830	116,615	71,658	72,623	27,666	0.07	0.28	Regression
Italy	57,586	46,458	6.7	116,337	144,204	68,166	87,598	11,560	1.21	5.65	HBS
Latvia	2,337	1,770	0.0	5,082	6,710	2,453	4,847	590	0.05	0.01	Regression
Lithuania	3,467	2,549	0.0	6,186	8,416	2,975	5,663	221	0.07	0.02	Regression
Luxembourg	448	339	0.1	152,766	202,067	126,593	118,065	42,591	0.01	0.06	Regression
Macedonia, FYR	2,024	1,428	0.0	4,478	6,349	1,709	4,883	243	0.04	0.01	Regression
Malta	394	291	0.0	40,421	54,869	30,654	34,556	10,341	0.01	0.01	Regression
Moldova	3,961	2,715	0.0	602	877	300	609	31	0.07	0.00	Regression
Montenegro	650	461	0.0	5,144	7,329	1,944	5,519	133	0.01	0.00	Regression
Netherlands	16,084	12,148	1.4	84,361	111,690	101,135	49,173	38,618	0.32	1.14	HBS
Norway	4,538	3,356	0.5	100,528	135,955	58,695	126,013	48,752	0.09	0.38	Regression
Poland	38,331	28,228	0.3	8,073	10,963	4,064	8,077	1,177	0.74	0.26	Regression
Portugal	10,352	8,064	0.4	41,504	53,281	37,303	30,419	14,441	0.21	0.36	Regression
Romania	21,930	16,475	0.1	3,744	4,984	1,030	4,075	121	0.43	0.07	Regression
Russian Federation	145,339	108,442	0.4	2,467	3,306	1,632	1,867	193	2.83	0.30	Regression
Serbia	10,013	7,331	0.0	3,120	4,297	922	3,538	163	0.19	0.03	Regression
Slovakia	5,381	3,952	0.0	8,729	11,886	5,260	8,135	1,509	0.10	0.04	Regression
Slovenia	1,991	1,555	0.1	26,246	33,606	13,435	23,329	3,158	0.04	0.04	Regression
Spain	41,257	32,799	2.4	58,292	73,324	35,708	51,386	13,770	0.86	2.03	Regression
Sweden	8,924	6,777	0.8	95,125	125,265	55,917	93,746	24,398	0.18	0.72	Regression
Switzerland	7,281	5,626	1.4	191,809	248,251	186,207	127,340	65,296	0.15	1.18	HBS
Ukraine	48,029	36,429	0.1	1,108	1,461	437	1,076	52	0.95	0.04	Regression
United Kingdom	59,392	44,551	8.0	133,857	178,450	98,426	113,426	33,403	1.16	6.70	HBS
Asia-Pacific	1,487,636	879,368	26.8	18,022	30,488	18,701	17,554	5,767	22.93	22.60	Region avg.
Armenia	3,061	2,008	0.0	1,735	2,644	523	2,164	43	0.05	0.00	Regression
Australia	19,653	14,304	1.8	90,020	123,684	51,914	95,987	24,217	0.37	1.49	HBS
Azerbaijan	8,242	4,960	0.0	2,300	3,823	1,045	2,800	22	0.13	0.02	Regression
Bahrain	680	436	0.0	28,900	45,063	28,929	22,135	6,001	0.01	0.02	Regression
Bangladesh	145,797	77,344	0.1	602	1,135	456	710	31	2.02	0.07	Regression
Brunei Darussalam	348	212	0.0	16,990	27,880	11,653	19,918	3,691	0.01	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	13,217	6,253	0.0	554	1,171	485	697	11	0.16	0.01	Regression
China, Taiwan	22,521	17,243	1.7	77,460	101,153	69,909	51,450	20,207	0.45	1.47	Regression
Fiji	813	454	0.0	2,558	4,582	1,627	3,239	285	0.01	0.00	Regression
Georgia	4,629	3,293	0.0	3,335	4,687	1,220	3,499	31	0.09	0.01	Regression
Hong Kong SAR, China	6,775	5,257	0.7	100,032	128,918	98,622	68,381	38,085	0.14	0.57	Regression
Indonesia	210,858	127,629	0.5	2,140	3,535	273	3,342	80	3.33	0.38	Regression
Iran	68,480	38,999	0.1	2,060	3,617	1,202	2,622	206	1.02	0.12	Regression
Israel	6,334	4,019	0.3	45,519	71,741	58,825	28,500	15,584	0.10	0.24	HBS
Japan	127,097	101,895	17.3	136,133	169,804	111,794	90,177	32,167	2.66	14.59	HBS
Jordan	5,103	2,562	0.0	4,756	9,470	3,626	6,897	1,053	0.07	0.02	Regression
Kazakhstan	14,927	9,526	0.0	1,944	3,046	910	2,264	128	0.25	0.02	Regression
Korea, Rep.	46,948	33,978	1.4	29,229	40,386	26,923	26,735	13,271	0.89	1.16	Regression
Kuwait	2,439	1,658	0.1	50,208	73,865	43,055	40,944	10,134	0.04	0.10	Regression
Kyrgyz Republic	5,068	2,816	0.0	837	1,507	331	1,182	5	0.07	0.00	Regression
Lao PDR	5,599	2,623	0.0	664	1,418	467	964	12	0.07	0.00	Regression
Lebanon	3,899	2,385	0.1	13,659	22,330	14,265	13,266	5,201	0.06	0.04	Regression
Malaysia	24,250	13,903	0.1	6,065	10,579	6,928	6,593	2,943	0.36	0.12	Regression
Maldives	280	140	0.0	951	1,910	590	1,442	122	0.00	0.00	Regression
Mongolia	2,451	1,367	0.0	2,063	3,701	1,039	2,708	45	0.04	0.00	Regression
Nepal	25,563	12,521	0.0	490	1,001	392	629	20	0.33	0.01	Regression
New Zealand	3,962	2,791	0.2	46,211	65,588	24,334	57,854	16,600	0.07	0.15	HBS
Oman	2,484	1,336	0.0	12,970	24,108	11,221	14,732	1,846	0.03	0.03	Regression
Pakistan	155,194	75,422	0.2	1,229	2,528	1,042	1,528	42	1.97	0.16	Regression
Papua New Guinea	5,675	2,755	0.0	935	1,926	997	956	28	0.07	0.00	Regression
Philippines	80,789	42,365	0.1	1,554	2,963	1,073	2,072	182	1.10	0.11	Regression
Qatar	685	480	0.0	20,769	29,948	10,173	22,595	2,820	0.01	0.01	Regression
Saudi Arabia	21,927	11,818	0.3	14,298	26,530	14,955	14,614	3,039	0.31	0.26	Regression
Singapore	4,121	2,988	0.3	78,234	107,893	64,170	72,710	28,987	0.08	0.27	HBS
Solomon Islands	438	209	0.0	2,800	5,882	2,423	3,615	156	0.01	0.00	Regression
Sri Lanka	19,040	12,327	0.0	1,093	1,689	467	1,301	79	0.32	0.02	Regression
Syrian Arab Republic	17,438	8,444	0.0	1,802	3,722	769	3,012	60	0.22	0.03	Regression
Tajikistan	6,311	2,956	0.0	429	916	234	694	11	0.08	0.00	Regression
Thailand	63,734	43,003	0.1	1,860	2,756	1,181	2,139	564	1.12	0.10	Regression
Tonga	100	50	0.0	2,600	5,152	1,452	4,443	743	0.00	0.00	Regression
Turkey	68,398	41,313	0.5	6,726	11,136	3,521	8,063	448	1.08	0.39	Regression
United Arab Emirates	3,591	2,561	0.2	60,116	84,303	44,620	50,317	10,633	0.07	0.18	Regression
Vanuatu	199	95	0.0	1,256	2,634	713	2,139	218	0.00	0.00	Regression
Viet Nam	80,863	46,621	0.1	1,138	1,973	394	1,624	45	1.22	0.08	Regression
West Bank and Gaza	3,221	1,388	0.0	2,722	6,317	2,384	4,013	81	0.04	0.01	Regression
Yemen, Rep.	19,275	7,902	0.0	833	2,031	744	1,304	16	0.21	0.01	Regression
Latin America and Caribbean	535,735	316,738	3.4	6,327	10,701	4,184	6,995	478	8.26	2.86	Region avg.
Argentina	37,676	24,226	0.3	8,261	12,847	7,846	5,177	175	0.63	0.26	Regression
Bahamas	313	194	0.0	26,397	42,539	19,219	30,142	6,823	0.01	0.01	Regression
Barbados	251	181	0.0	13,472	18,692	10,481	10,462	2,251	0.00	0.00	Regression
Belize	264	130	0.0	5,352	10,848	3,219	8,541	911	0.00	0.00	Regression
Bolivia	8,662	4,385	0.0	1,052	2,078	607	1,813	342	0.11	0.01	Regression
Brazil	179,123	109,648	0.8	4,703	7,683	3,757	4,265	339	2.86	0.71	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	15,780	10,185	0.1	6,385	9,893	1,152	9,909	1,168	0.27	0.08	Regression
Colombia	41,087	23,867	0.2	4,152	7,147	1,096	6,557	507	0.62	0.14	Regression
Costa Rica	4,100	2,431	0.0	7,139	12,039	4,116	8,373	451	0.06	0.02	Regression
Dominica	71	43	0.0	5,951	9,835	3,181	7,468	815	0.00	0.00	Regression
Ecuador	12,624	7,058	0.0	3,716	6,647	921	6,102	377	0.18	0.04	Regression
El Salvador	5,996	3,207	0.0	4,013	7,501	1,871	6,805	1,175	0.08	0.02	Regression
Grenada	102	56	0.0	4,516	8,261	3,116	6,272	1,127	0.00	0.00	Regression
Guyana	759	451	0.0	708	1,193	276	1,159	243	0.01	0.00	Regression
Jamaica	2,610	1,513	0.0	6,025	10,396	2,571	8,439	614	0.04	0.01	Regression
Mexico	102,043	59,142	1.2	11,601	20,016	7,497	12,986	467	1.54	1.00	Regression
Nicaragua	5,249	2,551	0.0	1,377	2,834	413	2,572	151	0.07	0.01	Regression
Panama	3,063	1,818	0.0	6,050	10,194	4,272	7,028	1,105	0.05	0.02	Regression
Paraguay	5,571	2,879	0.0	1,592	3,080	610	2,705	234	0.08	0.01	Regression
Peru	26,765	15,135	0.1	4,268	7,547	1,482	6,580	514	0.39	0.10	Regression
St. Kitts and Nevis	47	28	0.0	9,143	15,110	9,771	6,720	1,381	0.00	0.00	Regression
St. Lucia	160	94	0.0	3,964	6,756	2,573	5,158	975	0.00	0.00	Regression
St. Vincent and the Grenadines	108	64	0.0	3,143	5,281	1,071	5,569	1,359	0.00	0.00	Regression
Suriname	481	288	0.0	3,774	6,305	723	5,951	369	0.01	0.00	Regression
Trinidad and Tobago	1,305	841	0.0	5,142	7,980	4,726	3,943	689	0.02	0.01	Regression
Uruguay	3,328	2,266	0.0	8,722	12,741	4,541	9,439	1,240	0.06	0.02	Regression
Venezuela	25,334	14,457	0.2	6,029	10,565	4,423	6,294	152	0.38	0.13	Regression
China	1,263,463	844,882	6.2	4,908	7,340	3,403	3,997	60	22.04	5.23	Regression
Africa	858,572	404,361	1.2	1,382	2,935	1,547	1,568	180	10.55	1.00	Region avg.
Algeria	31,414	17,554	0.1	3,969	7,103	1,912	5,287	96	0.46	0.11	Regression
Benin	7,113	3,210	0.0	659	1,460	635	856	31	0.08	0.00	Regression
Botswana	1,772	906	0.0	2,391	4,679	3,514	1,325	159	0.02	0.00	Regression
Burkina Faso	12,438	5,296	0.0	205	481	275	221	15	0.14	0.00	Regression
Burundi	6,767	2,914	0.0	70	162	115	56	9	0.08	0.00	Regression
Cameroon	16,626	7,708	0.0	777	1,677	1,017	702	42	0.20	0.01	Regression
Cape Verde	455	209	0.0	5,660	12,337	4,137	8,885	685	0.01	0.00	Regression
Central African Republic	3,890	1,846	0.0	272	572	384	198	10	0.05	0.00	Regression
Chad	9,032	3,910	0.0	345	797	468	340	11	0.10	0.00	Regression
Comoros	577	283	0.0	784	1,600	610	1,017	27	0.01	0.00	Regression
Congo, Dem. Rep.	53,885	22,288	0.0	93	224	139	86	1	0.58	0.00	Regression
Congo, Rep.	3,180	1,487	0.0	582	1,244	650	603	9	0.04	0.00	Regression
Côte d'Ivoire	18,075	8,656	0.0	915	1,910	1,132	831	53	0.23	0.01	Regression
Djibouti	763	372	0.0	1,320	2,709	1,586	1,248	125	0.01	0.00	Regression
Egypt	72,894	38,571	0.3	3,751	7,088	3,230	4,221	363	1.01	0.23	Regression
Equatorial Guinea	560	263	0.0	845	1,803	1,108	720	26	0.01	0.00	Regression
Eritrea	3,963	1,781	0.0	215	479	232	266	20	0.05	0.00	Regression
Ethiopia	69,059	30,385	0.0	96	219	125	102	7	0.79	0.01	Regression
Gabon	1,289	635	0.0	7,001	14,215	6,738	7,838	361	0.02	0.01	Regression
Gambia	1,391	658	0.0	362	766	449	337	21	0.02	0.00	Regression
Ghana	20,475	9,929	0.0	496	1,023	524	518	20	0.26	0.01	Regression
Guinea	8,706	3,966	0.0	455	998	504	504	9	0.10	0.00	Regression
Guinea-Bissau	1,369	660	0.0	186	387	284	106	3	0.02	0.00	Regression
Kenya	33,119	14,751	0.0	479	1,075	730	393	48	0.38	0.01	Regression
Lesotho	1,937	898	0.0	438	945	706	274	35	0.02	0.00	Regression
Liberia	3,057	1,387	0.0	312	688	327	366	5	0.04	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	5,569	3,174	0.1	16,864	29,593	10,572	19,630	610	0.08	0.08	Regression
Madagascar	16,190	7,294	0.0	392	869	398	483	12	0.19	0.01	Regression
Malawi	12,553	5,446	0.0	170	394	313	84	3	0.14	0.00	Regression
Mali	11,011	4,785	0.0	265	609	414	223	29	0.12	0.00	Regression
Mauritania	2,753	1,308	0.0	677	1,424	656	825	57	0.03	0.00	Regression
Mauritius	1,219	809	0.0	10,991	16,570	7,328	10,308	1,066	0.02	0.01	Regression
Morocco	29,495	16,655	0.1	3,533	6,257	2,450	4,091	284	0.43	0.09	Regression
Mozambique	19,259	8,797	0.0	193	422	277	157	13	0.23	0.00	Regression
Namibia	1,898	925	0.0	2,946	6,049	3,449	2,989	389	0.02	0.00	Regression
Niger	11,797	4,868	0.0	147	356	213	148	5	0.13	0.00	Regression
Rwanda	8,539	3,620	0.0	151	357	265	102	10	0.09	0.00	Regression
Senegal	10,433	4,552	0.0	699	1,602	877	789	64	0.12	0.01	Regression
Seychelles	84	47	0.0	21,834	38,694	11,692	28,469	1,467	0.00	0.00	Regression
Sierra Leone	4,540	2,132	0.0	177	376	265	115	4	0.06	0.00	Regression
South Africa	46,197	26,153	0.2	5,310	9,379	8,084	2,656	1,361	0.68	0.21	Regression
Sudan	36,407	17,347	0.0	585	1,228	549	692	13	0.45	0.02	Regression
Swaziland	1,101	484	0.0	1,350	3,075	2,500	664	89	0.01	0.00	Regression
Tanzania	35,958	15,975	0.0	277	623	385	247	9	0.42	0.01	Regression
Togo	5,553	2,586	0.0	477	1,025	418	628	21	0.07	0.00	Regression
Tunisia	9,623	5,861	0.1	7,839	12,873	4,400	9,216	744	0.15	0.06	Regression
Uganda	26,035	10,286	0.0	167	423	281	151	10	0.27	0.00	Regression
Zambia	10,972	4,787	0.0	343	786	645	154	14	0.12	0.00	Regression
Zimbabwe	12,518	5,670	0.0	808	1,785	1,432	744	391	0.15	0.01	Regression
India	1,078,111	599,006	1.4	1,299	2,338	333	2,086	80	15.62	1.18	Regression
World	6,278,637	3,834,260	118.6	18,890	30,932	19,387	17,195	5,650	100.0	100.0	

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

Table 2.4: Wealth estimates by country (2003)

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	328,694	236,813	46.6	141,819	196,844	158,494	82,865	44,516	6.06	32.57	Region avg.
Canada	31,646	23,766	3.2	100,579	133,930	93,683	68,563	28,315	0.61	2.22	HBS
United States of America	296,928	212,961	43.4	146,216	203,866	165,728	84,462	46,324	5.45	30.33	HBS
Europe	730,432	559,141	50.6	69,246	90,460	47,231	59,092	15,863	14.32	35.34	Region avg.
Albania	3,087	1,911	0.0	3,989	6,444	1,123	5,437	117	0.05	0.01	Regression
Austria	8,135	6,308	0.9	106,026	136,727	67,289	91,376	21,938	0.16	0.60	Regression
Belarus	9,910	7,423	0.0	2,686	3,586	911	2,790	115	0.19	0.02	Regression
Belgium	10,313	7,921	1.6	150,308	195,697	110,986	102,598	17,887	0.20	1.08	Regression
Bosnia and Herzegovina	3,783	2,808	0.0	6,453	8,695	1,814	7,535	654	0.07	0.02	Regression
Bulgaria	7,840	6,184	0.0	5,899	7,479	2,234	5,606	360	0.16	0.03	Regression
Croatia	4,457	3,441	0.1	13,110	16,978	8,153	11,670	2,844	0.09	0.04	Regression
Cyprus	817	582	0.1	84,730	118,895	101,984	61,791	44,880	0.01	0.05	Regression
Czech Republic	10,180	7,955	0.2	15,013	19,211	9,753	12,903	3,445	0.20	0.11	HBS
Denmark	5,387	4,084	0.6	115,046	151,777	106,702	111,315	66,240	0.10	0.43	HBS
Estonia	1,353	1,025	0.0	11,269	14,866	7,904	9,746	2,784	0.03	0.01	Regression
Finland	5,212	3,967	0.5	94,060	123,575	46,658	94,657	17,739	0.10	0.34	Regression
France	60,230	45,114	7.9	130,527	174,262	75,794	120,893	22,425	1.16	5.49	HBS
Germany	82,319	65,257	8.6	105,064	132,534	73,644	89,249	30,359	1.67	6.04	HBS
Greece	11,021	8,753	0.8	69,051	86,947	32,444	62,332	7,829	0.22	0.53	Regression
Hungary	10,130	7,870	0.2	15,310	19,708	8,904	13,013	2,209	0.20	0.11	Regression
Iceland	288	201	0.1	206,027	294,627	138,178	214,869	58,419	0.01	0.04	Regression
Ireland	4,020	2,878	0.5	113,404	158,431	96,197	101,720	39,486	0.07	0.32	Regression
Italy	57,927	46,795	8.6	147,755	182,906	84,213	113,884	15,192	1.20	5.98	HBS
Latvia	2,321	1,768	0.0	6,456	8,472	2,928	6,589	1,045	0.05	0.01	Regression
Lithuania	3,454	2,558	0.0	8,451	11,412	3,916	8,171	674	0.07	0.02	Regression
Luxembourg	453	343	0.1	175,283	231,864	138,528	145,066	51,729	0.01	0.06	Regression
Macedonia, FYR	2,028	1,443	0.0	5,875	8,261	2,147	6,446	332	0.04	0.01	Regression
Malta	397	295	0.0	53,391	71,887	38,999	45,408	12,520	0.01	0.01	Regression
Moldova	3,888	2,693	0.0	889	1,284	442	897	55	0.07	0.00	Regression
Montenegro	640	455	0.0	6,745	9,541	2,490	7,304	253	0.01	0.00	Regression
Netherlands	16,164	12,206	1.7	106,632	141,204	129,667	62,853	51,315	0.31	1.20	HBS
Norway	4,567	3,376	0.6	134,716	182,234	67,916	169,864	55,546	0.09	0.43	Regression
Poland	38,284	28,515	0.4	9,185	12,332	4,182	9,446	1,296	0.73	0.25	Regression
Portugal	10,421	8,152	0.6	54,080	69,136	46,534	41,148	18,546	0.21	0.39	Regression
Romania	21,829	16,486	0.1	5,269	6,976	1,410	5,848	281	0.42	0.08	Regression
Russian Federation	144,598	108,723	0.5	3,299	4,388	2,183	2,513	308	2.78	0.33	Regression
Serbia	9,950	7,321	0.0	4,659	6,372	1,370	5,237	234	0.19	0.03	Regression
Slovakia	5,382	3,991	0.1	11,785	15,891	6,545	11,528	2,181	0.10	0.04	Regression
Slovenia	1,994	1,567	0.1	35,889	45,663	18,141	31,728	4,206	0.04	0.05	Regression
Spain	41,869	33,391	3.4	80,401	100,815	48,132	71,731	19,048	0.85	2.35	Regression
Sweden	8,970	6,814	1.2	131,802	173,500	77,049	128,923	32,473	0.17	0.83	Regression
Switzerland	7,338	5,689	1.6	220,914	284,987	220,449	141,232	76,695	0.15	1.13	HBS
Ukraine	47,647	36,427	0.1	1,427	1,866	576	1,382	92	0.93	0.05	Regression
United Kingdom	59,667	44,837	9.7	161,996	215,576	118,407	138,958	41,789	1.15	6.75	HBS
Asia-Pacific	1,509,319	899,748	31.4	20,815	34,917	21,474	19,742	6,299	23.04	21.95	Region avg.
Armenia	3,060	2,028	0.0	2,193	3,309	691	2,663	45	0.05	0.00	Regression
Australia	19,904	14,528	2.5	127,763	175,033	69,748	141,633	36,348	0.37	1.78	HBS
Azerbaijan	8,306	5,058	0.0	2,776	4,559	1,207	3,383	32	0.13	0.02	Regression
Bahrain	696	446	0.0	32,910	51,301	32,357	25,604	6,660	0.01	0.02	Regression
Bangladesh	148,281	79,765	0.1	734	1,364	545	855	36	2.04	0.08	Regression
Brunei Darussalam	356	218	0.0	22,045	35,883	14,779	25,771	4,666	0.01	0.01	Regression

Table 2.4: Wealth estimates by country (2003), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	13,432	6,504	0.0	678	1,401	589	826	14	0.17	0.01	Regression
China, Taiwan	22,605	17,396	1.8	80,146	104,146	73,045	51,200	20,100	0.45	1.27	HBS
Fiji	818	460	0.0	3,265	5,798	1,887	4,304	393	0.01	0.00	Regression
Georgia	4,573	3,278	0.0	4,035	5,630	1,453	4,217	40	0.08	0.01	Regression
Hong Kong SAR, China	6,814	5,331	0.8	112,764	144,135	112,876	69,942	38,683	0.14	0.54	Regression
Indonesia	213,656	130,518	0.6	2,939	4,811	416	4,510	114	3.34	0.44	Regression
Iran	69,227	40,238	0.2	2,681	4,613	1,532	3,380	299	1.03	0.13	Regression
Israel	6,454	4,105	0.4	59,268	93,177	76,868	31,381	15,072	0.11	0.27	HBS
Japan	127,263	102,437	19.6	153,678	190,923	130,150	95,792	35,019	2.62	13.66	HBS
Jordan	5,245	2,658	0.0	5,704	11,255	4,565	7,846	1,156	0.07	0.02	Regression
Kazakhstan	14,997	9,647	0.0	2,594	4,033	1,187	3,052	205	0.25	0.03	Regression
Korea, Rep.	47,164	34,465	1.6	34,225	46,836	28,487	31,993	13,643	0.88	1.13	Regression
Kuwait	2,531	1,733	0.1	55,112	80,500	45,529	46,560	11,589	0.04	0.10	Regression
Kyrgyz Republic	5,117	2,874	0.0	1,300	2,314	537	1,787	10	0.07	0.00	Regression
Lao PDR	5,690	2,689	0.0	832	1,761	549	1,225	13	0.07	0.00	Regression
Lebanon	3,965	2,453	0.1	17,088	27,630	18,096	15,268	5,734	0.06	0.05	Regression
Malaysia	24,715	14,292	0.2	7,611	13,161	8,776	7,759	3,374	0.37	0.13	Regression
Maldives	284	145	0.0	1,115	2,180	671	1,638	129	0.00	0.00	Regression
Mongolia	2,484	1,409	0.0	2,296	4,047	1,149	2,971	72	0.04	0.00	Regression
Nepal	26,123	12,893	0.0	579	1,172	457	738	23	0.33	0.01	Regression
New Zealand	4,013	2,834	0.3	71,007	100,538	32,106	91,594	23,162	0.07	0.20	HBS
Oman	2,526	1,372	0.0	16,155	29,734	13,966	17,909	2,141	0.04	0.03	Regression
Pakistan	158,694	77,748	0.2	1,486	3,034	1,201	1,891	58	1.99	0.16	Regression
Papua New Guinea	5,821	2,834	0.0	864	1,774	810	988	24	0.07	0.00	Regression
Philippines	82,344	43,538	0.1	1,800	3,405	1,259	2,339	194	1.11	0.10	Regression
Qatar	732	526	0.0	34,364	47,748	26,047	24,859	3,158	0.01	0.02	Regression
Saudi Arabia	22,496	12,275	0.4	16,020	29,361	16,407	16,121	3,168	0.31	0.25	Regression
Singapore	4,154	3,028	0.4	85,888	117,832	72,284	75,839	30,291	0.08	0.25	HBS
Solomon Islands	450	216	0.0	1,931	4,023	1,415	2,706	98	0.01	0.00	Regression
Sri Lanka	19,197	12,530	0.0	1,374	2,104	589	1,615	100	0.32	0.02	Regression
Syrian Arab Republic	17,952	8,861	0.0	2,134	4,324	1,058	3,344	78	0.23	0.03	Regression
Tajikistan	6,379	3,002	0.0	575	1,223	288	949	14	0.08	0.00	Regression
Thailand	64,523	43,881	0.2	2,405	3,536	1,622	2,579	665	1.12	0.11	Regression
Tonga	100	51	0.0	3,329	6,502	1,813	5,619	930	0.00	0.00	Regression
Turkey	69,329	42,354	0.7	10,124	16,573	5,149	12,101	677	1.08	0.49	Regression
United Arab Emirates	3,766	2,728	0.3	70,947	97,919	52,184	57,620	11,884	0.07	0.19	Regression
Vanuatu	205	98	0.0	1,560	3,250	770	2,756	276	0.00	0.00	Regression
Viet Nam	81,952	47,909	0.1	1,412	2,416	472	2,005	62	1.23	0.08	Regression
West Bank and Gaza	3,335	1,437	0.0	3,002	6,965	2,243	4,815	92	0.04	0.01	Regression
Yemen, Rep.	19,843	8,221	0.0	1,001	2,417	898	1,539	20	0.21	0.01	Regression
Latin America and Caribbean	542,767	323,698	3.7	6,848	11,483	4,049	7,965	532	8.29	2.60	Region avg.
Argentina	38,023	24,567	0.3	7,021	10,866	3,633	7,424	191	0.63	0.19	Regression
Bahamas	317	199	0.0	32,011	51,068	24,057	34,675	7,664	0.01	0.01	Regression
Barbados	252	183	0.0	16,005	22,049	11,854	12,926	2,732	0.00	0.00	Regression
Belize	270	135	0.0	6,167	12,347	3,843	9,555	1,051	0.00	0.00	Regression
Bolivia	8,835	4,496	0.0	1,137	2,234	626	1,947	339	0.12	0.01	Regression
Brazil	181,537	112,279	1.0	5,338	8,630	3,929	5,060	360	2.87	0.68	Regression

Table 2.4: Wealth estimates by country (2003), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	15,955	10,379	0.1	7,611	11,700	1,290	11,738	1,327	0.27	0.08	Regression
Colombia	41,741	24,448	0.2	4,452	7,602	1,333	6,825	556	0.63	0.13	Regression
Costa Rica	4,180	2,505	0.0	8,024	13,388	4,680	9,228	519	0.06	0.02	Regression
Dominica	71	44	0.0	6,619	10,836	3,467	8,233	863	0.00	0.00	Regression
Ecuador	12,774	7,198	0.1	4,795	8,509	1,241	7,713	446	0.18	0.04	Regression
El Salvador	6,017	3,239	0.0	4,790	8,898	2,350	7,954	1,406	0.08	0.02	Regression
Grenada	102	56	0.0	5,295	9,557	3,503	7,302	1,247	0.00	0.00	Regression
Guyana	761	455	0.0	791	1,323	325	1,227	228	0.01	0.00	Regression
Jamaica	2,631	1,534	0.0	6,774	11,620	3,466	8,956	801	0.04	0.01	Regression
Mexico	103,165	60,419	1.3	12,842	21,928	7,888	14,651	611	1.55	0.93	Regression
Nicaragua	5,318	2,624	0.0	1,553	3,148	461	2,875	188	0.07	0.01	Regression
Panama	3,119	1,862	0.0	6,824	11,435	4,859	7,733	1,158	0.05	0.01	Regression
Paraguay	5,682	2,966	0.0	1,799	3,446	516	3,096	166	0.08	0.01	Regression
Peru	27,131	15,461	0.1	5,053	8,866	1,756	7,642	532	0.40	0.10	Regression
St. Kitts and Nevis	47	29	0.0	8,636	14,138	8,391	7,408	1,661	0.00	0.00	Regression
St. Lucia	162	96	0.0	4,994	8,406	3,251	6,278	1,123	0.00	0.00	Regression
St. Vincent and the Grenadines	108	65	0.0	3,761	6,239	1,415	6,776	1,952	0.00	0.00	Regression
Suriname	487	293	0.0	5,656	9,410	1,394	8,620	604	0.01	0.00	Regression
Trinidad and Tobago	1,309	858	0.0	5,194	7,925	4,263	4,317	655	0.02	0.00	Regression
Uruguay	3,326	2,269	0.0	8,048	11,796	3,917	8,611	731	0.06	0.02	Regression
Venezuela	25,797	14,847	0.1	5,562	9,663	3,943	5,854	134	0.38	0.10	Regression
China	1,272,336	856,855	7.7	6,035	8,962	4,268	4,769	75	21.94	5.37	Regression
Africa	878,834	416,008	1.3	1,493	3,154	1,572	1,834	252	10.65	0.92	Region avg.
Algeria	31,885	18,159	0.1	4,629	8,128	1,954	6,279	104	0.46	0.10	Regression
Benin	7,358	3,337	0.0	805	1,775	714	1,107	46	0.09	0.00	Regression
Botswana	1,794	928	0.0	3,049	5,895	4,051	2,109	265	0.02	0.00	Regression
Burkina Faso	12,853	5,510	0.0	273	637	338	321	22	0.14	0.00	Regression
Burundi	6,956	3,056	0.0	69	157	111	54	8	0.08	0.00	Regression
Cameroon	17,018	7,931	0.0	1,010	2,166	1,286	940	60	0.20	0.01	Regression
Cape Verde	462	215	0.0	7,410	15,904	4,655	12,200	951	0.01	0.00	Regression
Central African Republic	3,959	1,880	0.0	324	682	452	242	13	0.05	0.00	Regression
Chad	9,366	4,054	0.0	244	565	312	260	7	0.10	0.00	Regression
Comoros	589	293	0.0	1,147	2,308	813	1,537	42	0.01	0.00	Regression
Congo, Dem. Rep.	55,591	22,998	0.0	107	258	166	93	1	0.59	0.00	Regression
Congo, Rep.	3,261	1,535	0.0	738	1,568	809	773	15	0.04	0.00	Regression
Côte d'Ivoire	18,453	8,844	0.0	1,242	2,591	1,497	1,162	68	0.23	0.02	Regression
Djibouti	777	382	0.0	1,500	3,051	1,797	1,382	128	0.01	0.00	Regression
Egypt	74,296	39,760	0.3	4,000	7,475	3,552	4,304	381	1.02	0.21	Regression
Equatorial Guinea	576	270	0.0	1,198	2,561	1,515	1,080	34	0.01	0.00	Regression
Eritrea	4,134	1,888	0.0	192	420	177	262	19	0.05	0.00	Regression
Ethiopia	70,881	31,246	0.0	115	261	140	130	9	0.80	0.01	Regression
Gabon	1,316	654	0.0	7,874	15,854	6,941	9,296	383	0.02	0.01	Regression
Gambia	1,436	679	0.0	415	878	510	392	25	0.02	0.00	Regression
Ghana	20,955	10,229	0.0	667	1,367	729	665	27	0.26	0.01	Regression
Guinea	8,870	4,051	0.0	468	1,026	513	522	9	0.10	0.00	Regression
Guinea-Bissau	1,403	674	0.0	195	405	289	118	2	0.02	0.00	Regression
Kenya	33,992	15,245	0.0	578	1,289	884	459	55	0.39	0.01	Regression
Lesotho	1,958	914	0.0	438	937	593	371	27	0.02	0.00	Regression
Liberia	3,138	1,428	0.0	302	663	364	303	4	0.04	0.00	Regression

Table 2.4: Wealth estimates by country (2003), continued

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	5,685	3,300	0.1	12,209	21,031	4,719	16,734	422	0.08	0.05	Regression
Madagascar	16,657	7,503	0.0	466	1,034	402	648	16	0.19	0.01	Regression
Malawi	12,912	5,582	0.0	180	417	284	138	4	0.14	0.00	Regression
Mali	11,277	4,922	0.0	322	737	464	314	41	0.13	0.00	Regression
Mauritania	2,830	1,355	0.0	736	1,538	692	909	63	0.03	0.00	Regression
Mauritius	1,231	822	0.0	12,874	19,257	8,729	12,176	1,648	0.02	0.01	Regression
Morocco	29,821	17,090	0.1	4,557	7,951	2,880	5,447	375	0.44	0.09	Regression
Mozambique	19,784	9,021	0.0	252	552	361	208	16	0.23	0.00	Regression
Namibia	1,935	948	0.0	3,838	7,833	3,516	5,038	721	0.02	0.01	Regression
Niger	12,203	5,022	0.0	193	468	263	212	7	0.13	0.00	Regression
Rwanda	8,685	3,737	0.0	171	398	284	126	11	0.10	0.00	Regression
Senegal	10,707	4,696	0.0	852	1,942	980	1,049	88	0.12	0.01	Regression
Seychelles	83	47	0.0	23,856	41,912	15,734	28,160	1,983	0.00	0.00	Regression
Sierra Leone	4,733	2,219	0.0	82	176	123	54	2	0.06	0.00	Regression
South Africa	46,849	26,718	0.2	5,044	8,845	7,172	4,044	2,372	0.68	0.17	Regression
Sudan	37,142	17,809	0.0	727	1,515	673	863	20	0.46	0.02	Regression
Swaziland	1,108	490	0.0	1,217	2,752	1,978	949	175	0.01	0.00	Regression
Tanzania	36,930	16,419	0.0	325	731	449	295	13	0.42	0.01	Regression
Togo	5,698	2,673	0.0	570	1,216	495	750	30	0.07	0.00	Regression
Tunisia	9,706	6,001	0.1	9,898	16,008	5,129	11,821	942	0.15	0.07	Regression
Uganda	26,890	10,622	0.0	193	488	323	175	11	0.27	0.00	Regression
Zambia	11,219	4,869	0.0	416	960	795	181	17	0.12	0.00	Regression
Zimbabwe	12,510	5,682	0.0	1,335	2,939	2,828	253	142	0.15	0.01	Regression
India	1,095,767	613,288	1.8	1,651	2,950	415	2,634	99	15.70	1.26	Regression
World	6,358,149	3,905,550	143.1	22,511	36,647	22,824	20,348	6,525	100.0	100.0	

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	331,921	239,652	52.7	158,758	219,881	174,592	94,606	49,317	6.02	32.68	Region avg.
Canada	31,979	24,113	3.7	116,645	154,700	107,739	79,525	32,564	0.61	2.31	HBS
United States of America	299,821	215,453	48.9	163,249	227,175	182,073	96,293	51,191	5.42	30.35	HBS
Europe	731,229	562,390	59.1	80,868	105,145	54,340	69,412	18,606	14.14	36.67	Region avg.
Albania	3,099	1,942	0.0	6,413	10,232	1,880	8,589	237	0.05	0.01	Regression
Austria	8,186	6,368	1.0	121,636	156,378	76,009	105,299	24,930	0.16	0.62	Regression
Belarus	9,863	7,449	0.0	3,303	4,373	1,071	3,476	174	0.19	0.02	Regression
Belgium	10,362	7,967	1.8	172,311	224,116	127,404	117,270	20,557	0.20	1.11	Regression
Bosnia and Herzegovina	3,782	2,833	0.0	7,596	10,140	2,288	8,683	831	0.07	0.02	Regression
Bulgaria	7,789	6,174	0.1	7,207	9,091	2,879	6,785	572	0.16	0.03	Regression
Croatia	4,450	3,451	0.1	15,976	20,600	9,933	14,339	3,672	0.09	0.04	Regression
Cyprus	827	594	0.1	98,137	136,511	116,327	71,840	51,656	0.01	0.05	Regression
Czech Republic	10,180	7,989	0.2	17,904	22,817	12,071	15,458	4,713	0.20	0.11	HBS
Denmark	5,402	4,087	0.7	135,006	178,476	132,809	124,788	79,122	0.10	0.45	HBS
Estonia	1,349	1,030	0.0	14,373	18,838	10,771	12,213	4,147	0.03	0.01	Regression
Finland	5,228	3,990	0.6	106,873	140,009	53,996	108,194	22,181	0.10	0.35	Regression
France	60,630	45,497	9.7	160,230	213,525	87,540	152,293	26,308	1.14	6.02	HBS
Germany	82,383	65,516	9.7	118,303	148,761	82,619	98,866	32,724	1.65	6.04	HBS
Greece	11,042	8,814	0.9	80,540	100,899	39,012	72,317	10,431	0.22	0.55	Regression
Hungary	10,103	7,874	0.2	18,572	23,828	11,691	15,394	3,257	0.20	0.12	Regression
Iceland	291	205	0.1	252,565	359,610	176,280	268,344	85,015	0.01	0.05	Regression
Ireland	4,103	2,956	0.5	127,603	177,113	111,212	116,709	50,808	0.07	0.32	Regression
Italy	58,291	47,133	9.8	168,431	208,301	96,029	130,259	17,987	1.18	6.09	HBS
Latvia	2,306	1,769	0.0	8,993	11,722	5,018	8,404	1,701	0.04	0.01	Regression
Lithuania	3,438	2,566	0.0	10,448	14,000	5,315	9,918	1,233	0.06	0.02	Regression
Luxembourg	459	347	0.1	224,316	296,651	184,260	173,883	61,491	0.01	0.06	Regression
Macedonia, FYR	2,032	1,457	0.0	7,137	9,954	2,785	7,637	468	0.04	0.01	Regression
Malta	400	300	0.0	62,894	83,994	48,954	50,258	15,218	0.01	0.02	Regression
Moldova	3,820	2,674	0.0	1,098	1,568	490	1,156	78	0.07	0.00	Regression
Montenegro	631	451	0.0	8,155	11,450	3,264	8,593	407	0.01	0.00	Regression
Netherlands	16,241	12,266	2.0	121,346	160,666	149,008	70,983	59,325	0.31	1.22	HBS
Norway	4,599	3,400	0.7	150,748	203,908	82,990	188,685	67,767	0.09	0.43	Regression
Poland	38,239	28,792	0.4	10,705	14,217	5,480	10,380	1,644	0.72	0.25	Regression
Portugal	10,487	8,233	0.7	62,677	79,836	52,466	49,081	21,711	0.21	0.41	Regression
Romania	21,731	16,503	0.2	7,025	9,251	2,308	7,399	456	0.41	0.09	Regression
Russian Federation	143,864	109,035	0.6	4,209	5,554	2,570	3,496	513	2.74	0.38	Regression
Serbia	9,896	7,316	0.1	5,869	7,970	2,288	6,077	395	0.18	0.04	Regression
Slovakia	5,383	4,030	0.1	14,375	19,204	7,605	14,112	2,513	0.10	0.05	Regression
Slovenia	1,997	1,579	0.1	43,514	55,040	22,144	37,783	4,887	0.04	0.05	Regression
Spain	42,485	33,962	4.0	93,040	116,390	55,091	85,029	23,729	0.85	2.45	Regression
Sweden	9,018	6,855	1.4	152,257	200,319	92,218	146,492	38,391	0.17	0.85	Regression
Switzerland	7,393	5,750	1.8	246,980	317,586	246,383	156,329	85,127	0.14	1.13	HBS
Ukraine	47,285	36,435	0.1	1,795	2,329	718	1,740	129	0.92	0.05	Regression
United Kingdom	59,958	45,144	11.4	190,070	252,440	136,158	166,945	50,664	1.13	7.07	HBS
Asia-Pacific	1,531,011	920,344	33.4	21,797	36,260	22,475	20,430	6,645	23.13	20.69	Region avg.
Armenia	3,062	2,049	0.0	2,665	3,982	713	3,338	69	0.05	0.01	Regression
Australia	20,153	14,753	3.0	149,609	204,370	80,663	167,060	43,352	0.37	1.87	HBS
Azerbaijan	8,376	5,164	0.0	3,055	4,956	1,273	3,728	45	0.13	0.02	Regression
Bahrain	712	457	0.0	33,374	52,018	33,467	26,134	7,583	0.01	0.01	Regression
Bangladesh	150,726	82,210	0.1	820	1,503	623	921	41	2.07	0.08	Regression
Brunei Darussalam	363	225	0.0	24,441	39,462	15,406	29,176	5,120	0.01	0.01	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	13,647	6,764	0.0	774	1,562	625	956	20	0.17	0.01	Regression
China, Taiwan	22,689	17,544	1.9	83,139	107,522	77,238	52,218	21,934	0.44	1.17	HBS
Fiji	823	467	0.0	3,772	6,645	2,326	4,806	488	0.01	0.00	Regression
Georgia	4,519	3,263	0.0	5,080	7,034	1,637	5,457	61	0.08	0.01	Regression
Hong Kong SAR, China	6,849	5,401	0.8	111,895	141,898	109,158	74,242	41,502	0.14	0.48	Regression
Indonesia	216,443	133,394	0.7	3,227	5,236	520	4,860	143	3.35	0.43	Regression
Iran	69,982	41,512	0.2	3,191	5,380	1,767	4,016	403	1.04	0.14	Regression
Israel	6,573	4,190	0.4	63,343	99,359	82,465	33,232	16,338	0.11	0.26	HBS
Japan	127,384	102,908	19.9	156,226	193,383	134,608	94,498	35,723	2.59	12.34	HBS
Jordan	5,400	2,766	0.0	6,394	12,483	5,060	8,848	1,425	0.07	0.02	Regression
Kazakhstan	15,092	9,785	0.1	3,363	5,187	1,419	4,118	350	0.25	0.03	Regression
Korea, Rep.	47,367	34,929	1.8	38,853	52,687	34,486	34,388	16,187	0.88	1.14	Regression
Kuwait	2,617	1,803	0.2	59,060	85,732	49,329	48,140	11,737	0.05	0.10	Regression
Kyrgyz Republic	5,167	2,934	0.0	1,432	2,521	614	1,922	15	0.07	0.00	Regression
Lao PDR	5,783	2,760	0.0	1,040	2,179	664	1,532	16	0.07	0.00	Regression
Lebanon	4,028	2,518	0.1	18,199	29,106	19,143	15,981	6,018	0.06	0.05	Regression
Malaysia	25,174	14,684	0.2	8,379	14,365	9,199	8,507	3,341	0.37	0.13	Regression
Maldives	288	152	0.0	1,132	2,153	634	1,692	174	0.00	0.00	Regression
Mongolia	2,517	1,453	0.0	2,435	4,217	1,016	3,289	89	0.04	0.00	Regression
Nepal	26,676	13,277	0.0	619	1,244	453	817	26	0.33	0.01	Regression
New Zealand	4,064	2,878	0.3	82,260	116,151	38,193	107,165	29,206	0.07	0.21	HBS
Oman	2,570	1,411	0.0	17,450	31,781	14,322	19,767	2,308	0.04	0.03	Regression
Pakistan	162,224	80,180	0.3	1,749	3,539	1,419	2,200	81	2.02	0.18	Regression
Papua New Guinea	5,969	2,915	0.0	1,037	2,124	1,029	1,122	27	0.07	0.00	Regression
Philippines	83,911	44,738	0.2	1,891	3,547	1,265	2,488	206	1.12	0.10	Regression
Qatar	797	587	0.0	43,504	59,024	31,207	32,140	4,324	0.01	0.02	Regression
Saudi Arabia	23,059	12,727	0.4	16,592	30,063	16,987	16,401	3,325	0.32	0.24	Regression
Singapore	4,199	3,079	0.4	96,053	130,990	82,676	80,014	31,699	0.08	0.25	HBS
Solomon Islands	462	223	0.0	1,963	4,057	1,270	2,885	99	0.01	0.00	Regression
Sri Lanka	19,362	12,735	0.0	1,499	2,280	656	1,741	117	0.32	0.02	Regression
Syrian Arab Republic	18,512	9,314	0.0	2,274	4,520	919	3,706	104	0.23	0.03	Regression
Tajikistan	6,453	3,058	0.0	722	1,524	346	1,200	23	0.08	0.00	Regression
Thailand	65,279	44,718	0.2	2,629	3,838	1,777	2,838	777	1.12	0.11	Regression
Tonga	101	52	0.0	3,723	7,181	1,971	6,150	941	0.00	0.00	Regression
Turkey	70,250	43,373	0.9	13,114	21,241	6,861	15,431	1,051	1.09	0.57	Regression
United Arab Emirates	3,933	2,889	0.3	85,708	116,681	65,982	65,860	15,161	0.07	0.21	Regression
Vanuatu	211	102	0.0	1,764	3,647	891	3,075	319	0.00	0.00	Regression
Viet Nam	83,024	49,225	0.1	1,610	2,716	540	2,261	85	1.24	0.08	Regression
West Bank and Gaza	3,453	1,490	0.0	3,239	7,503	2,424	5,190	111	0.04	0.01	Regression
Yemen, Rep.	20,426	8,557	0.0	1,191	2,846	1,093	1,780	27	0.22	0.02	Regression
Latin America and Caribbean	549,656	330,647	4.1	7,513	12,490	4,329	8,778	618	8.31	2.56	Region avg.
Argentina	38,372	24,909	0.3	8,568	13,198	4,744	8,686	232	0.63	0.20	Regression
Bahamas	321	203	0.0	33,670	53,195	25,280	36,335	8,419	0.01	0.01	Regression
Barbados	253	185	0.0	18,842	25,769	14,679	14,538	3,448	0.00	0.00	Regression
Belize	276	140	0.0	6,085	12,028	3,607	9,552	1,131	0.00	0.00	Regression
Bolivia	9,009	4,610	0.0	1,165	2,277	607	1,989	320	0.12	0.01	Regression
Brazil	183,864	114,883	1.1	5,814	9,305	3,964	5,763	422	2.89	0.66	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	16,127	10,578	0.1	8,984	13,696	1,256	14,132	1,691	0.27	0.09	Regression
Colombia	42,395	25,032	0.2	5,343	9,048	1,765	8,018	735	0.63	0.14	Regression
Costa Rica	4,256	2,580	0.0	8,031	13,249	4,424	9,391	566	0.06	0.02	Regression
Dominica	71	44	0.0	7,017	11,382	3,438	8,910	966	0.00	0.00	Regression
Ecuador	12,919	7,338	0.1	5,241	9,227	1,381	8,406	560	0.18	0.04	Regression
El Salvador	6,037	3,272	0.0	5,146	9,496	2,563	8,483	1,549	0.08	0.02	Regression
Grenada	102	57	0.0	4,797	8,534	3,382	6,281	1,130	0.00	0.00	Regression
Guyana	763	459	0.0	831	1,382	332	1,273	223	0.01	0.00	Regression
Jamaica	2,650	1,554	0.0	7,036	12,000	3,437	9,517	955	0.04	0.01	Regression
Mexico	104,251	61,675	1.4	13,789	23,308	8,740	15,240	673	1.55	0.89	Regression
Nicaragua	5,386	2,698	0.0	1,634	3,262	443	3,042	223	0.07	0.01	Regression
Panama	3,176	1,906	0.0	7,465	12,440	5,173	8,584	1,317	0.05	0.01	Regression
Paraguay	5,793	3,055	0.0	2,179	4,131	535	3,810	214	0.08	0.01	Regression
Peru	27,487	15,786	0.1	5,451	9,492	1,766	8,257	531	0.40	0.09	Regression
St. Kitts and Nevis	47	29	0.0	7,947	12,890	6,224	8,017	1,351	0.00	0.00	Regression
St. Lucia	164	98	0.0	4,322	7,181	2,817	5,385	1,021	0.00	0.00	Regression
St. Vincent and the Grenadines	109	66	0.0	4,646	7,615	1,602	7,899	1,886	0.00	0.00	Regression
Suriname	494	298	0.0	6,190	10,248	1,550	9,444	746	0.01	0.00	Regression
Trinidad and Tobago	1,314	875	0.0	7,717	11,584	6,778	5,750	944	0.02	0.01	Regression
Uruguay	3,324	2,272	0.0	8,622	12,614	3,470	9,659	515	0.06	0.02	Regression
Venezuela	26,261	15,245	0.1	5,653	9,739	2,933	7,021	215	0.38	0.09	Regression
China	1,280,977	869,671	8.4	6,536	9,627	4,391	5,320	83	21.86	5.19	Regression
Africa	899,511	427,994	1.5	1,722	3,619	1,941	1,995	317	10.76	0.96	Region avg.
Algeria	32,366	18,769	0.2	5,425	9,354	2,138	7,343	126	0.47	0.11	Regression
Benin	7,611	3,467	0.0	947	2,079	903	1,229	53	0.09	0.00	Regression
Botswana	1,815	950	0.0	3,859	7,371	5,187	2,526	342	0.02	0.00	Regression
Burkina Faso	13,290	5,728	0.0	370	858	495	392	29	0.14	0.00	Regression
Burundi	7,162	3,216	0.0	65	145	94	59	8	0.08	0.00	Regression
Cameroon	17,417	8,159	0.0	1,195	2,550	1,593	1,023	66	0.21	0.01	Regression
Cape Verde	470	223	0.0	7,093	14,975	4,918	10,890	832	0.01	0.00	Regression
Central African Republic	4,029	1,915	0.0	367	773	522	268	17	0.05	0.00	Regression
Chad	9,697	4,198	0.0	306	706	333	383	10	0.11	0.00	Regression
Comoros	603	303	0.0	1,417	2,815	1,112	1,745	42	0.01	0.00	Regression
Congo, Dem. Rep.	57,337	23,747	0.0	109	262	159	104	1	0.60	0.00	Regression
Congo, Rep.	3,341	1,583	0.0	823	1,737	819	934	16	0.04	0.00	Regression
Côte d'Ivoire	18,839	9,037	0.0	1,478	3,080	1,879	1,281	79	0.23	0.02	Regression
Djibouti	791	393	0.0	1,622	3,268	1,909	1,493	135	0.01	0.00	Regression
Egypt	75,718	41,004	0.3	3,577	6,605	3,093	3,845	333	1.03	0.17	Regression
Equatorial Guinea	592	277	0.0	1,945	4,154	2,048	2,171	65	0.01	0.00	Regression
Eritrea	4,307	1,993	0.0	183	396	154	260	18	0.05	0.00	Regression
Ethiopia	72,746	32,151	0.0	120	273	131	152	10	0.81	0.01	Regression
Gabon	1,343	673	0.0	7,950	15,866	7,085	9,097	316	0.02	0.01	Regression
Gambia	1,481	700	0.0	386	816	444	392	20	0.02	0.00	Regression
Ghana	21,435	10,533	0.0	808	1,645	955	724	34	0.26	0.01	Regression
Guinea	9,041	4,141	0.0	541	1,181	595	596	10	0.10	0.00	Regression
Guinea-Bissau	1,438	689	0.0	159	332	221	113	2	0.02	0.00	Regression
Kenya	34,890	15,751	0.0	617	1,366	959	469	61	0.40	0.01	Regression
Lesotho	1,977	930	0.0	660	1,402	999	439	36	0.02	0.00	Regression
Liberia	3,225	1,473	0.0	258	564	246	324	6	0.04	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	5,803	3,424	0.1	15,443	26,175	5,389	21,242	457	0.09	0.06	Regression
Madagascar	17,131	7,722	0.0	362	803	409	405	11	0.19	0.00	Regression
Malawi	13,278	5,721	0.0	165	382	246	141	5	0.14	0.00	Regression
Mali	11,552	5,065	0.0	427	974	663	361	50	0.13	0.00	Regression
Mauritania	2,908	1,403	0.0	923	1,912	850	1,137	74	0.04	0.00	Regression
Mauritius	1,242	834	0.0	14,452	21,462	11,233	12,306	2,077	0.02	0.01	Regression
Morocco	30,152	17,529	0.2	5,483	9,431	3,772	6,091	432	0.44	0.10	Regression
Mozambique	20,311	9,245	0.0	269	590	369	237	16	0.23	0.00	Regression
Namibia	1,971	972	0.0	5,003	10,145	4,910	6,152	917	0.02	0.01	Regression
Niger	12,636	5,181	0.0	229	558	335	232	9	0.13	0.00	Regression
Rwanda	8,820	3,856	0.0	181	415	285	143	14	0.10	0.00	Regression
Senegal	10,989	4,844	0.0	1,037	2,352	1,268	1,188	104	0.12	0.01	Regression
Seychelles	83	47	0.0	27,138	47,280	17,032	32,667	2,419	0.00	0.00	Regression
Sierra Leone	4,926	2,305	0.0	225	481	341	147	7	0.06	0.00	Regression
South Africa	47,477	27,275	0.4	7,785	13,551	12,101	4,799	3,348	0.69	0.23	Regression
Sudan	37,900	18,293	0.0	812	1,682	731	979	28	0.46	0.02	Regression
Swaziland	1,115	497	0.0	2,039	4,576	3,706	1,151	282	0.01	0.00	Regression
Tanzania	37,945	16,881	0.0	343	771	459	327	15	0.42	0.01	Regression
Togo	5,843	2,762	0.0	658	1,392	553	873	35	0.07	0.00	Regression
Tunisia	9,790	6,145	0.1	11,363	18,103	6,058	13,112	1,068	0.15	0.07	Regression
Uganda	27,779	10,978	0.0	205	518	320	210	12	0.28	0.00	Regression
Zambia	11,472	4,955	0.0	385	890	708	205	23	0.12	0.00	Regression
Zimbabwe	12,492	5,690	0.0	689	1,513	1,410	144	41	0.14	0.01	Regression
India	1,113,283	627,792	2.0	1,802	3,196	450	2,868	122	15.78	1.24	Regression
World	6,437,589	3,978,490	161.3	25,049	40,532	24,997	22,797	7,261	100.00	100.00	

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	335,168	242,516	59.7	178,237	246,331	191,007	109,222	53,898	5.98	35.91	Region avg.
Canada	32,307	24,455	4.3	132,401	174,910	122,312	88,679	36,081	0.60	2.57	HBS
United States of America	302,741	217,973	55.4	183,127	254,343	198,713	111,527	55,897	5.38	33.32	HBS
Europe	731,989	565,585	57.0	77,868	100,778	52,050	66,309	17,581	13.95	34.26	Region avg.
Albania	3,111	1,974	0.0	7,032	11,081	2,265	9,185	369	0.05	0.01	Regression
Austria	8,232	6,423	1.0	115,872	148,511	69,045	103,529	24,063	0.16	0.57	Regression
Belarus	9,816	7,475	0.0	3,792	4,980	1,117	4,094	231	0.18	0.02	Regression
Belgium	10,415	8,015	1.7	162,855	211,622	118,465	112,660	19,503	0.20	1.02	Regression
Bosnia and Herzegovina	3,781	2,858	0.0	7,676	10,154	2,471	8,633	949	0.07	0.02	Regression
Bulgaria	7,739	6,164	0.1	7,523	9,444	3,023	7,217	795	0.15	0.03	Regression
Croatia	4,443	3,460	0.1	16,143	20,729	10,280	14,410	3,961	0.09	0.04	Regression
Cyprus	836	606	0.1	93,385	128,815	104,428	71,553	47,165	0.01	0.05	Regression
Czech Republic	10,195	8,032	0.2	17,059	21,654	11,743	15,019	5,108	0.20	0.10	HBS
Denmark	5,417	4,091	0.7	131,421	174,019	137,879	111,208	75,068	0.10	0.43	HBS
Estonia	1,347	1,034	0.0	16,129	21,002	12,897	13,612	5,507	0.03	0.01	Regression
Finland	5,244	4,013	0.5	104,836	136,994	52,372	106,457	21,835	0.10	0.33	Regression
France	61,013	45,862	9.5	156,313	207,955	81,303	152,031	25,379	1.13	5.73	HBS
Germany	82,409	65,769	9.0	108,849	136,388	75,430	89,086	28,127	1.62	5.39	HBS
Greece	11,064	8,868	0.9	81,687	101,917	39,143	73,857	11,083	0.22	0.54	Regression
Hungary	10,078	7,879	0.2	18,815	24,064	11,431	16,024	3,391	0.19	0.11	Regression
Iceland	296	209	0.1	271,759	385,078	200,345	327,506	142,773	0.01	0.05	Regression
Ireland	4,187	3,032	0.5	125,228	172,934	107,369	120,252	54,687	0.07	0.32	Regression
Italy	58,645	47,451	9.1	154,386	190,807	87,787	120,184	17,164	1.17	5.44	HBS
Latvia	2,292	1,771	0.0	9,230	11,944	5,807	8,906	2,769	0.04	0.01	Regression
Lithuania	3,416	2,570	0.0	10,640	14,143	5,641	10,151	1,650	0.06	0.02	Regression
Luxembourg	464	351	0.1	208,831	276,025	172,972	169,442	66,389	0.01	0.06	Regression
Macedonia, FYR	2,035	1,471	0.0	7,316	10,122	2,976	7,664	518	0.04	0.01	Regression
Malta	403	304	0.0	63,789	84,507	48,753	50,222	14,468	0.01	0.02	Regression
Moldova	3,759	2,663	0.0	1,304	1,843	609	1,332	98	0.07	0.00	Regression
Montenegro	625	448	0.0	10,357	14,444	3,862	11,033	451	0.01	0.00	Regression
Netherlands	16,316	12,330	1.9	113,506	150,198	142,342	64,374	56,519	0.30	1.11	HBS
Norway	4,635	3,428	0.7	157,634	213,142	83,362	197,064	67,284	0.08	0.44	Regression
Poland	38,198	29,049	0.5	12,525	16,470	6,581	11,706	1,816	0.72	0.29	Regression
Portugal	10,547	8,306	0.6	58,898	74,787	47,312	47,610	20,135	0.20	0.37	Regression
Romania	21,635	16,534	0.2	9,228	12,075	3,125	9,696	746	0.41	0.12	Regression
Russian Federation	143,170	109,399	0.8	5,313	6,953	3,413	4,204	663	2.70	0.46	Regression
Serbia	9,856	7,322	0.1	6,787	9,154	2,837	6,828	510	0.18	0.04	Regression
Slovakia	5,386	4,067	0.1	14,087	18,655	7,352	14,417	3,114	0.10	0.05	Regression
Slovenia	2,001	1,591	0.1	41,042	51,632	20,634	36,020	5,022	0.04	0.05	Regression
Spain	43,060	34,481	4.0	92,973	116,106	54,824	85,379	24,096	0.85	2.41	Regression
Sweden	9,066	6,897	1.3	148,002	194,547	89,159	140,503	35,114	0.17	0.81	Regression
Switzerland	7,441	5,803	1.7	230,488	295,524	229,480	141,768	75,723	0.14	1.03	HBS
Ukraine	46,936	36,441	0.1	2,183	2,811	862	2,150	200	0.90	0.06	Regression
United Kingdom	60,261	45,464	11.0	182,972	242,523	136,828	153,282	47,586	1.12	6.63	HBS
Asia-Pacific	1,552,676	941,084	32.5	20,932	34,535	21,634	19,233	6,332	23.22	19.54	Region avg.
Armenia	3,065	2,073	0.0	3,087	4,563	727	3,924	89	0.05	0.01	Regression
Australia	20,395	14,972	3.1	150,329	204,778	84,544	165,809	45,575	0.37	1.84	HBS
Azerbaijan	8,453	5,277	0.0	2,851	4,567	784	3,828	44	0.13	0.01	Regression
Bahrain	728	467	0.0	32,032	49,898	30,459	26,986	7,547	0.01	0.01	Regression
Bangladesh	153,122	84,665	0.1	809	1,463	581	923	40	2.09	0.07	Regression
Brunei Darussalam	370	231	0.0	22,597	36,194	13,016	27,205	4,027	0.01	0.01	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	13,866	7,022	0.0	822	1,622	592	1,051	21	0.17	0.01	Regression
China, Taiwan	22,770	17,682	2.0	87,337	112,470	82,994	54,225	24,749	0.44	1.20	HBS
Fiji	828	474	0.0	3,772	6,595	2,371	4,755	531	0.01	0.00	Regression
Georgia	4,465	3,249	0.0	5,485	7,536	1,779	5,847	89	0.08	0.01	Regression
Hong Kong SAR, China	6,883	5,468	0.7	99,671	125,468	92,940	70,519	37,991	0.13	0.41	Regression
Indonesia	219,210	136,246	0.7	3,268	5,257	467	4,929	138	3.36	0.43	Regression
Iran	70,765	42,851	0.2	3,365	5,557	1,727	4,266	436	1.06	0.14	Regression
Israel	6,692	4,275	0.4	67,029	104,916	88,946	32,352	16,382	0.11	0.27	HBS
Japan	127,449	103,298	18.1	142,352	175,634	125,840	81,745	31,951	2.55	10.91	HBS
Jordan	5,566	2,886	0.0	6,867	13,241	5,432	9,505	1,696	0.07	0.02	Regression
Kazakhstan	15,194	9,927	0.1	3,911	5,985	1,793	4,707	515	0.24	0.04	Regression
Korea, Rep.	47,566	35,362	2.1	45,187	60,782	39,541	39,318	18,077	0.87	1.29	Regression
Kuwait	2,700	1,869	0.2	57,771	83,465	43,933	50,815	11,283	0.05	0.09	Regression
Kyrgyz Republic	5,221	2,998	0.0	1,638	2,852	703	2,168	19	0.07	0.01	Regression
Lao PDR	5,880	2,837	0.0	985	2,041	582	1,475	16	0.07	0.00	Regression
Lebanon	4,082	2,579	0.1	17,766	28,122	18,264	14,593	4,735	0.06	0.04	Regression
Malaysia	25,633	15,082	0.2	8,588	14,597	8,872	8,877	3,151	0.37	0.13	Regression
Maldives	292	158	0.0	1,813	3,358	1,120	2,649	411	0.00	0.00	Regression
Mongolia	2,550	1,499	0.0	2,395	4,073	919	3,242	88	0.04	0.00	Regression
Nepal	27,222	13,672	0.0	646	1,287	449	864	26	0.34	0.01	Regression
New Zealand	4,111	2,920	0.4	88,744	124,928	38,270	118,161	31,503	0.07	0.22	HBS
Oman	2,618	1,454	0.0	16,323	29,388	12,031	19,307	1,951	0.04	0.03	Regression
Pakistan	165,816	82,748	0.3	1,909	3,825	1,546	2,362	83	2.04	0.19	Regression
Papua New Guinea	6,118	2,998	0.0	1,272	2,595	1,164	1,467	36	0.07	0.00	Regression
Philippines	85,496	45,969	0.2	1,948	3,623	1,175	2,638	189	1.13	0.10	Regression
Qatar	885	665	0.0	50,235	66,889	35,247	37,587	5,945	0.02	0.03	Regression
Saudi Arabia	23,613	13,171	0.4	15,680	28,112	14,737	16,406	3,030	0.32	0.22	Regression
Singapore	4,267	3,150	0.4	98,002	132,768	85,914	77,565	30,711	0.08	0.25	HBS
Solomon Islands	474	231	0.0	2,043	4,189	1,239	3,059	110	0.01	0.00	Regression
Sri Lanka	19,531	12,938	0.0	1,541	2,326	592	1,862	128	0.32	0.02	Regression
Syrian Arab Republic	19,121	9,803	0.0	2,449	4,777	922	3,989	134	0.24	0.03	Regression
Tajikistan	6,536	3,128	0.0	867	1,812	471	1,366	25	0.08	0.00	Regression
Thailand	65,946	45,471	0.2	3,657	5,303	3,720	2,867	1,283	1.12	0.14	Regression
Tonga	102	53	0.0	3,811	7,288	1,967	6,534	1,213	0.00	0.00	Regression
Turkey	71,169	44,361	1.1	15,274	24,505	8,179	17,792	1,466	1.09	0.65	Regression
United Arab Emirates	4,089	3,036	0.4	90,678	122,129	68,919	70,547	17,337	0.07	0.22	Regression
Vanuatu	216	106	0.0	1,752	3,593	873	3,036	315	0.00	0.00	Regression
Viet Nam	84,074	50,579	0.1	1,692	2,813	536	2,372	95	1.25	0.09	Regression
West Bank and Gaza	3,575	1,548	0.0	3,303	7,629	2,626	5,119	116	0.04	0.01	Regression
Yemen, Rep.	21,024	8,905	0.0	1,208	2,857	1,069	1,815	27	0.22	0.02	Regression
Latin America and Caribbean	556,432	337,594	4.6	8,222	13,552	4,637	9,624	710	8.33	2.75	Region avg.
Argentina	38,732	25,260	0.4	9,129	13,997	4,764	9,505	272	0.62	0.21	Regression
Bahamas	325	208	0.0	28,523	44,673	18,485	33,743	7,555	0.01	0.01	Regression
Barbados	253	187	0.0	15,891	21,577	11,609	13,139	3,171	0.00	0.00	Regression
Belize	282	145	0.0	5,696	11,119	3,265	8,776	923	0.00	0.00	Regression
Bolivia	9,182	4,727	0.0	1,120	2,176	534	1,949	307	0.12	0.01	Regression
Brazil	186,075	117,428	1.2	6,683	10,590	3,934	7,204	548	2.90	0.75	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	16,297	10,780	0.2	10,160	15,360	1,367	15,836	1,843	0.27	0.10	Regression
Colombia	43,049	25,622	0.3	6,231	10,470	2,085	9,243	857	0.63	0.16	Regression
Costa Rica	4,328	2,655	0.0	7,895	12,869	4,041	9,437	609	0.07	0.02	Regression
Dominica	72	45	0.0	7,414	11,916	3,442	9,420	947	0.00	0.00	Regression
Ecuador	13,063	7,479	0.1	5,407	9,443	1,324	8,713	594	0.18	0.04	Regression
El Salvador	6,059	3,307	0.0	5,207	9,538	2,361	8,745	1,568	0.08	0.02	Regression
Grenada	103	59	0.0	5,514	9,658	3,142	7,857	1,342	0.00	0.00	Regression
Guyana	764	462	0.0	1,038	1,717	397	1,612	293	0.01	0.00	Regression
Jamaica	2,668	1,573	0.0	7,189	12,193	3,189	10,036	1,032	0.04	0.01	Regression
Mexico	105,330	62,929	1.6	15,188	25,422	10,683	15,577	838	1.55	0.96	Regression
Nicaragua	5,455	2,771	0.0	1,665	3,278	409	3,114	246	0.07	0.01	Regression
Panama	3,232	1,951	0.0	7,179	11,894	4,775	8,361	1,242	0.05	0.01	Regression
Paraguay	5,904	3,146	0.0	2,212	4,151	584	3,773	206	0.08	0.01	Regression
Peru	27,836	16,112	0.2	5,582	9,645	1,730	8,463	548	0.40	0.09	Regression
St. Kitts and Nevis	48	30	0.0	8,173	13,136	6,012	8,476	1,352	0.00	0.00	Regression
St. Lucia	165	101	0.0	4,387	7,200	2,740	5,597	1,136	0.00	0.00	Regression
St. Vincent and the Grenadines	109	67	0.0	4,561	7,399	1,432	7,712	1,745	0.00	0.00	Regression
Suriname	500	304	0.0	5,925	9,752	1,296	9,173	718	0.01	0.00	Regression
Trinidad and Tobago	1,318	892	0.0	4,559	6,739	3,549	3,719	530	0.02	0.00	Regression
Uruguay	3,325	2,278	0.0	9,921	14,483	3,247	11,809	574	0.06	0.02	Regression
Venezuela	26,726	15,650	0.2	6,462	11,036	3,281	8,045	290	0.39	0.10	Regression
China	1,289,483	883,508	8.7	6,749	9,850	4,338	5,594	81	21.80	5.23	Regression
Africa	920,628	440,338	1.7	1,852	3,872	2,081	2,129	339	10.86	1.02	Region avg.
Algeria	32,855	19,377	0.2	5,263	8,924	1,970	7,078	123	0.48	0.10	Regression
Benin	7,868	3,599	0.0	885	1,934	822	1,165	53	0.09	0.00	Regression
Botswana	1,839	975	0.0	4,330	8,172	5,869	2,613	310	0.02	0.00	Regression
Burkina Faso	13,747	5,942	0.0	346	801	447	385	31	0.15	0.00	Regression
Burundi	7,378	3,388	0.0	74	162	96	74	8	0.08	0.00	Regression
Cameroon	17,823	8,392	0.0	1,209	2,567	1,643	991	67	0.21	0.01	Regression
Cape Verde	477	230	0.0	6,646	13,793	4,420	10,117	744	0.01	0.00	Regression
Central African Republic	4,101	1,955	0.0	346	727	486	255	14	0.05	0.00	Regression
Chad	10,019	4,340	0.0	320	739	397	350	9	0.11	0.00	Regression
Comoros	616	313	0.0	1,411	2,776	1,074	1,749	47	0.01	0.00	Regression
Congo, Dem. Rep.	59,077	24,522	0.0	101	244	147	99	1	0.61	0.00	Regression
Congo, Rep.	3,417	1,628	0.0	886	1,859	861	1,012	15	0.04	0.00	Regression
Côte d'Ivoire	19,245	9,246	0.0	1,503	3,129	1,885	1,321	77	0.23	0.02	Regression
Djibouti	805	404	0.0	1,447	2,885	1,600	1,398	113	0.01	0.00	Regression
Egypt	77,154	42,307	0.3	3,393	6,187	2,528	3,971	312	1.04	0.16	Regression
Equatorial Guinea	609	286	0.0	2,327	4,959	2,660	2,367	68	0.01	0.00	Regression
Eritrea	4,473	2,093	0.0	377	806	374	462	30	0.05	0.00	Regression
Ethiopia	74,661	33,105	0.0	140	316	147	182	13	0.82	0.01	Regression
Gabon	1,369	692	0.0	7,916	15,657	6,601	9,369	313	0.02	0.01	Regression
Gambia	1,526	722	0.0	393	831	416	437	22	0.02	0.00	Regression
Ghana	21,915	10,841	0.0	802	1,621	873	793	44	0.27	0.01	Regression
Guinea	9,221	4,235	0.0	484	1,054	591	474	11	0.10	0.00	Regression
Guinea-Bissau	1,473	703	0.0	121	253	146	109	2	0.02	0.00	Regression
Kenya	35,817	16,268	0.0	591	1,300	855	505	60	0.40	0.01	Regression
Lesotho	1,995	946	0.0	727	1,534	1,160	423	49	0.02	0.00	Regression
Liberia	3,334	1,529	0.0	252	549	222	334	6	0.04	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	5,923	3,540	0.1	13,612	22,773	4,452	18,542	221	0.09	0.05	Regression
Madagascar	17,614	7,956	0.0	246	544	204	349	9	0.20	0.00	Regression
Malawi	13,654	5,866	0.0	169	395	253	147	6	0.14	0.00	Regression
Mali	11,833	5,209	0.0	408	926	612	358	44	0.13	0.00	Regression
Mauritania	2,985	1,450	0.0	1,094	2,251	920	1,411	80	0.04	0.00	Regression
Mauritius	1,252	846	0.0	17,267	25,567	12,322	15,290	2,044	0.02	0.01	Regression
Morocco	30,495	17,967	0.2	5,503	9,339	3,814	5,963	438	0.44	0.10	Regression
Mozambique	20,834	9,471	0.0	283	622	395	248	20	0.23	0.00	Regression
Namibia	2,009	998	0.0	5,476	11,019	5,760	6,201	942	0.02	0.01	Regression
Niger	13,102	5,348	0.0	210	516	284	241	10	0.13	0.00	Regression
Rwanda	8,992	3,995	0.0	182	410	258	167	15	0.10	0.00	Regression
Senegal	11,281	4,997	0.0	1,026	2,317	1,266	1,161	110	0.12	0.01	Regression
Seychelles	83	48	0.0	30,717	53,090	18,182	37,433	2,525	0.00	0.00	Regression
Sierra Leone	5,107	2,386	0.0	207	444	296	154	7	0.06	0.00	Regression
South Africa	48,073	27,818	0.5	10,881	18,803	15,596	6,962	3,755	0.69	0.31	HBS
Sudan	38,698	18,807	0.0	894	1,839	736	1,143	40	0.46	0.02	Regression
Swaziland	1,124	506	0.0	2,334	5,184	4,347	1,180	343	0.01	0.00	Regression
Tanzania	39,007	17,366	0.0	341	766	424	357	16	0.43	0.01	Regression
Togo	5,992	2,855	0.0	637	1,336	525	845	35	0.07	0.00	Regression
Tunisia	9,878	6,293	0.1	11,161	17,521	6,036	12,472	986	0.16	0.07	Regression
Uganda	28,699	11,352	0.0	220	556	330	239	13	0.28	0.00	Regression
Zambia	11,738	5,052	0.0	463	1,076	817	286	28	0.12	0.00	Regression
Zimbabwe	12,475	5,703	0.0	381	834	763	98	27	0.14	0.00	Regression
India	1,130,618	642,509	2.1	1,895	3,335	442	3,030	136	15.85	1.29	Regression
World	6,516,995	4,053,134	166.4	25,528	41,046	25,342	22,986	7,283	100.0	100.0	

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	338,446	245,400	64.9	191,725	264,420	209,569	113,589	58,738	5.94	33.99	Region avg.
Canada	32,628	24,792	4.7	144,663	190,392	132,537	96,766	38,912	0.60	2.47	HBS
United States of America	305,697	220,521	60.1	196,747	272,740	218,228	115,479	60,966	5.34	31.50	HBS
Europe	732,733	568,744	68.9	93,990	121,090	62,739	79,985	21,545	13.77	36.07	Region avg.
Albania	3,122	2,006	0.0	8,022	12,485	2,624	10,442	581	0.05	0.01	Regression
Austria	8,272	6,474	1.1	133,578	170,687	81,143	117,142	27,599	0.16	0.58	Regression
Belarus	9,770	7,501	0.1	5,248	6,835	1,729	5,499	393	0.18	0.03	Regression
Belgium	10,471	8,065	2.0	188,394	244,611	140,699	127,788	23,876	0.20	1.03	Regression
Bosnia and Herzegovina	3,781	2,885	0.0	7,981	10,461	2,403	9,128	1,070	0.07	0.02	Regression
Bulgaria	7,690	6,154	0.1	10,334	12,915	4,639	9,448	1,172	0.15	0.04	Regression
Croatia	4,436	3,468	0.1	19,533	24,984	13,262	17,086	5,364	0.08	0.05	Regression
Cyprus	845	617	0.1	80,172	109,718	67,907	80,561	38,750	0.01	0.04	Regression
Czech Republic	10,225	8,086	0.2	23,400	29,588	14,719	19,033	4,164	0.20	0.13	HBS
Denmark	5,431	4,097	0.8	154,049	204,216	169,151	127,770	92,704	0.10	0.44	HBS
Estonia	1,345	1,040	0.0	23,417	30,288	21,839	17,517	9,069	0.03	0.02	Regression
Finland	5,263	4,036	0.6	120,912	157,670	63,498	122,107	27,936	0.10	0.33	Regression
France	61,373	46,204	11.8	192,279	255,408	99,267	187,347	31,206	1.12	6.18	HBS
Germany	82,393	66,016	10.7	129,936	162,170	87,753	105,669	31,252	1.60	5.61	HBS
Greece	11,087	8,913	1.1	95,132	118,334	47,060	86,559	15,284	0.22	0.55	Regression
Hungary	10,054	7,885	0.2	21,563	27,494	14,554	17,455	4,515	0.19	0.11	Regression
Iceland	301	214	0.1	303,175	427,346	286,659	334,349	193,662	0.01	0.05	Regression
Ireland	4,271	3,104	0.6	145,841	200,654	133,565	138,899	71,810	0.08	0.33	Regression
Italy	58,982	47,742	10.7	181,981	224,825	101,519	144,056	20,750	1.16	5.62	HBS
Latvia	2,280	1,776	0.0	12,104	15,539	8,697	12,240	5,398	0.04	0.01	Regression
Lithuania	3,389	2,571	0.0	12,796	16,868	7,798	12,365	3,296	0.06	0.02	Regression
Luxembourg	470	355	0.1	222,259	293,541	195,818	186,078	88,355	0.01	0.05	Regression
Macedonia, FYR	2,038	1,484	0.0	8,644	11,867	3,630	8,949	712	0.04	0.01	Regression
Malta	405	308	0.0	68,731	90,337	52,190	55,044	16,898	0.01	0.01	Regression
Moldova	3,709	2,661	0.0	1,691	2,366	863	1,648	144	0.06	0.00	Regression
Montenegro	621	449	0.0	12,088	16,739	5,334	12,661	1,256	0.01	0.00	Regression
Netherlands	16,389	12,399	2.2	132,568	175,232	167,214	76,085	68,067	0.30	1.14	HBS
Norway	4,676	3,461	0.8	179,634	242,719	99,054	224,270	80,605	0.08	0.44	Regression
Poland	38,163	29,280	0.6	15,366	20,028	8,854	13,773	2,600	0.71	0.31	Regression
Portugal	10,598	8,369	0.7	68,654	86,941	56,005	55,391	24,456	0.20	0.38	Regression
Romania	21,541	16,583	0.2	11,594	15,060	4,967	11,654	1,561	0.40	0.13	Regression
Russian Federation	142,530	109,832	1.1	7,726	10,026	5,017	6,173	1,163	2.66	0.58	Regression
Serbia	9,835	7,341	0.1	7,804	10,456	3,326	7,785	656	0.18	0.04	Regression
Slovakia	5,389	4,103	0.1	15,327	20,132	7,948	17,241	5,057	0.10	0.04	Regression
Slovenia	2,005	1,602	0.1	48,831	61,127	25,902	41,804	6,580	0.04	0.05	Regression
Spain	43,579	34,938	4.9	111,423	138,981	70,095	100,335	31,449	0.85	2.54	Regression
Sweden	9,113	6,941	1.5	169,764	222,876	112,282	155,247	44,653	0.17	0.81	Regression
Switzerland	7,480	5,849	2.0	265,416	339,474	262,997	160,758	84,280	0.14	1.04	HBS
Ukraine	46,603	36,444	0.2	3,316	4,240	1,516	3,145	420	0.88	0.08	Regression
United Kingdom	60,575	45,794	13.7	225,973	298,906	167,806	191,744	60,644	1.11	7.17	HBS
Asia-Pacific	1,574,335	961,955	35.5	22,535	36,881	22,550	20,946	6,615	23.29	18.58	Region avg.
Armenia	3,068	2,099	0.0	4,175	6,105	1,053	5,179	128	0.05	0.01	Regression
Australia	20,628	15,184	3.7	179,443	243,776	103,351	194,665	54,240	0.37	1.94	HBS
Azerbaijan	8,538	5,397	0.0	4,022	6,363	1,052	5,390	79	0.13	0.02	Regression
Bahrain	744	478	0.0	38,037	59,192	38,312	32,233	11,353	0.01	0.01	Regression
Bangladesh	155,463	87,126	0.1	889	1,586	618	1,015	47	2.11	0.07	Regression
Brunei Darussalam	377	238	0.0	25,265	40,150	14,189	29,916	3,954	0.01	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	14,092	7,277	0.0	1,005	1,946	721	1,256	32	0.18	0.01	Regression
China, Taiwan	22,877	17,831	2.2	94,203	120,860	88,574	57,243	24,957	0.43	1.13	HBS
Fiji	833	480	0.0	4,097	7,116	2,675	5,068	627	0.01	0.00	Regression
Georgia	4,411	3,234	0.0	8,919	12,163	3,314	9,041	193	0.08	0.02	Regression
Hong Kong SAR, China	6,916	5,531	0.8	120,702	150,927	111,029	82,969	43,071	0.13	0.44	Regression
Indonesia	221,954	139,069	1.0	4,358	6,955	536	6,600	180	3.37	0.51	Regression
Iran	71,585	44,264	0.3	4,230	6,841	2,168	5,312	639	1.07	0.16	Regression
Israel	6,811	4,361	0.5	73,635	115,019	96,366	37,034	18,381	0.11	0.26	HBS
Japan	127,451	103,602	18.3	143,541	176,585	126,131	82,019	31,565	2.51	9.58	HBS
Jordan	5,747	3,023	0.0	7,276	13,832	5,335	10,513	2,016	0.07	0.02	Regression
Kazakhstan	15,298	10,069	0.1	5,466	8,304	2,699	6,579	973	0.24	0.04	Regression
Korea, Rep.	47,766	35,759	2.6	54,679	73,040	46,075	48,506	21,541	0.87	1.37	Regression
Kuwait	2,779	1,930	0.2	69,442	99,993	54,906	58,686	13,599	0.05	0.10	Regression
Kyrgyz Republic	5,282	3,066	0.0	2,235	3,850	1,014	2,870	34	0.07	0.01	Regression
Lao PDR	5,983	2,920	0.0	1,288	2,640	654	2,005	19	0.07	0.00	Regression
Lebanon	4,126	2,632	0.1	19,541	30,634	20,406	15,433	5,204	0.06	0.04	Regression
Malaysia	26,095	15,485	0.3	10,415	17,550	10,442	10,599	3,491	0.37	0.14	Regression
Maldives	297	164	0.0	2,130	3,914	1,231	3,114	430	0.00	0.00	Regression
Mongolia	2,581	1,546	0.0	3,036	5,068	1,115	4,074	121	0.04	0.00	Regression
Nepal	27,758	14,079	0.0	819	1,614	579	1,072	36	0.34	0.01	Regression
New Zealand	4,153	2,960	0.4	101,363	142,220	44,832	133,397	36,009	0.07	0.22	HBS
Oman	2,670	1,502	0.1	21,165	37,630	16,412	23,754	2,536	0.04	0.03	Regression
Pakistan	169,470	85,458	0.4	2,253	4,468	1,744	2,828	104	2.07	0.20	Regression
Papua New Guinea	6,270	3,084	0.0	1,444	2,936	1,390	1,593	47	0.07	0.00	Regression
Philippines	87,099	47,229	0.2	2,490	4,593	1,485	3,355	247	1.14	0.11	Regression
Qatar	1,001	762	0.1	69,650	91,516	48,425	52,979	9,889	0.02	0.04	Regression
Saudi Arabia	24,153	13,603	0.5	19,653	34,895	18,956	19,499	3,559	0.33	0.25	Regression
Singapore	4,364	3,244	0.5	116,359	156,542	100,884	87,940	32,283	0.08	0.27	HBS
Solomon Islands	486	239	0.0	2,417	4,920	1,458	3,613	150	0.01	0.00	Regression
Sri Lanka	19,704	13,141	0.0	1,899	2,848	771	2,245	169	0.32	0.02	Regression
Syrian Arab Republic	19,789	10,336	0.1	2,996	5,736	1,113	4,792	168	0.25	0.03	Regression
Tajikistan	6,627	3,212	0.0	1,215	2,507	613	1,931	37	0.08	0.00	Regression
Thailand	66,507	46,127	0.2	3,065	4,419	1,859	3,449	889	1.12	0.11	Regression
Tonga	102	54	0.0	4,391	8,361	2,358	7,313	1,309	0.00	0.00	Regression
Turkey	72,088	45,310	1.3	18,345	29,187	10,900	20,225	1,938	1.10	0.69	Regression
United Arab Emirates	4,233	3,168	0.4	101,668	135,843	74,963	84,143	23,264	0.08	0.23	Regression
Vanuatu	222	109	0.0	1,915	3,894	913	3,315	334	0.00	0.00	Regression
Viet Nam	85,101	51,969	0.2	2,212	3,623	924	2,825	126	1.26	0.10	Regression
West Bank and Gaza	3,701	1,610	0.0	3,831	8,780	2,884	6,018	121	0.04	0.01	Regression
Yemen, Rep.	21,638	9,265	0.0	1,428	3,342	1,195	2,180	33	0.22	0.02	Regression
Latin America and Caribbean	563,090	344,527	5.7	10,119	16,538	5,960	11,535	957	8.34	2.98	Region avg.
Argentina	39,105	25,621	0.4	11,186	17,073	6,092	11,354	373	0.62	0.23	Regression
Bahamas	330	212	0.0	30,389	47,237	20,092	35,801	8,656	0.01	0.01	Regression
Barbados	254	188	0.0	16,768	22,606	12,180	13,992	3,565	0.00	0.00	Regression
Belize	288	150	0.0	5,902	11,380	3,127	9,115	862	0.00	0.00	Regression
Bolivia	9,354	4,847	0.0	1,320	2,547	547	2,326	326	0.12	0.01	Regression
Brazil	188,158	119,905	1.7	9,076	14,242	5,844	9,299	900	2.90	0.89	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	16,467	10,986	0.2	12,465	18,684	1,724	19,410	2,451	0.27	0.11	Regression
Colombia	43,704	26,214	0.3	7,183	11,976	2,280	10,621	925	0.63	0.16	Regression
Costa Rica	4,396	2,731	0.0	9,181	14,776	4,608	10,954	785	0.07	0.02	Regression
Dominica	72	45	0.0	8,622	13,735	3,526	11,240	1,031	0.00	0.00	Regression
Ecuador	13,203	7,620	0.1	6,351	11,004	1,656	10,079	730	0.18	0.04	Regression
El Salvador	6,082	3,347	0.0	6,196	11,260	2,927	10,248	1,915	0.08	0.02	Regression
Grenada	103	60	0.0	6,752	11,631	4,378	8,973	1,720	0.00	0.00	Regression
Guyana	764	464	0.0	1,092	1,800	384	1,735	319	0.01	0.00	Regression
Jamaica	2,683	1,590	0.0	8,292	13,993	3,810	11,526	1,343	0.04	0.01	Regression
Mexico	106,411	64,184	1.9	17,713	29,366	12,696	17,770	1,100	1.55	0.99	Regression
Nicaragua	5,525	2,843	0.0	1,941	3,772	488	3,614	330	0.07	0.01	Regression
Panama	3,288	1,996	0.0	8,225	13,545	5,462	9,572	1,490	0.05	0.01	Regression
Paraguay	6,015	3,238	0.0	2,840	5,275	655	4,884	264	0.08	0.01	Regression
Peru	28,176	16,438	0.2	6,473	11,096	2,005	9,682	591	0.40	0.10	Regression
St. Kitts and Nevis	48	30	0.0	10,766	17,149	9,251	10,114	2,216	0.00	0.00	Regression
St. Lucia	167	103	0.0	5,400	8,779	3,962	6,678	1,861	0.00	0.00	Regression
St. Vincent and the Grenadines	109	68	0.0	5,430	8,733	1,661	9,317	2,244	0.00	0.00	Regression
Suriname	505	309	0.0	6,633	10,834	1,422	10,191	779	0.01	0.00	Regression
Trinidad and Tobago	1,323	908	0.0	9,122	13,292	7,452	6,991	1,151	0.02	0.01	Regression
Uruguay	3,330	2,287	0.0	13,076	19,039	5,061	14,769	791	0.06	0.02	Regression
Venezuela	27,191	16,065	0.2	9,086	15,379	4,848	11,061	530	0.39	0.13	Regression
China	1,297,847	898,543	11.4	8,808	12,722	5,906	6,919	104	21.76	5.99	Regression
Africa	942,192	453,050	2.0	2,113	4,395	2,491	2,334	430	10.97	1.04	Region avg.
Algeria	33,351	19,977	0.2	6,180	10,317	2,476	7,986	144	0.48	0.11	Regression
Benin	8,128	3,732	0.0	1,161	2,528	1,073	1,531	76	0.09	0.00	Regression
Botswana	1,865	1,000	0.0	4,704	8,768	6,095	3,010	337	0.02	0.00	Regression
Burkina Faso	14,225	6,152	0.0	419	968	544	463	39	0.15	0.00	Regression
Burundi	7,603	3,570	0.0	87	188	111	87	10	0.09	0.00	Regression
Cameroon	18,238	8,630	0.0	1,325	2,800	1,768	1,104	72	0.21	0.01	Regression
Cape Verde	485	238	0.0	7,590	15,473	4,542	11,881	950	0.01	0.00	Regression
Central African Republic	4,178	1,999	0.0	395	825	544	298	16	0.05	0.00	Regression
Chad	10,326	4,477	0.0	448	1,033	636	406	9	0.11	0.00	Regression
Comoros	631	323	0.0	1,601	3,126	1,216	1,961	51	0.01	0.00	Regression
Congo, Dem. Rep.	60,800	25,320	0.0	125	299	174	128	3	0.61	0.00	Regression
Congo, Rep.	3,486	1,668	0.0	1,312	2,741	1,328	1,433	20	0.04	0.00	Regression
Côte d'Ivoire	19,673	9,474	0.0	1,680	3,490	2,128	1,446	84	0.23	0.02	Regression
Djibouti	819	415	0.0	1,538	3,033	1,665	1,490	122	0.01	0.00	Regression
Egypt	78,602	43,676	0.3	4,166	7,497	2,984	4,909	395	1.06	0.17	Regression
Equatorial Guinea	625	295	0.0	3,060	6,490	4,176	2,389	75	0.01	0.00	Regression
Eritrea	4,631	2,185	0.0	376	797	345	481	30	0.05	0.00	Regression
Ethiopia	76,628	34,111	0.0	185	417	194	242	19	0.83	0.01	Regression
Gabon	1,396	712	0.0	10,444	20,471	9,302	11,602	433	0.02	0.01	Regression
Gambia	1,571	743	0.0	423	895	462	460	27	0.02	0.00	Regression
Ghana	22,393	11,153	0.0	1,003	2,014	1,151	924	61	0.27	0.01	Regression
Guinea	9,412	4,336	0.0	475	1,030	523	519	12	0.11	0.00	Regression
Guinea-Bissau	1,507	718	0.0	195	410	264	151	5	0.02	0.00	Regression
Kenya	36,772	16,799	0.0	763	1,670	1,094	655	79	0.41	0.01	Regression
Lesotho	2,014	963	0.0	844	1,765	1,356	466	57	0.02	0.00	Regression
Liberia	3,471	1,598	0.0	462	1,003	424	594	16	0.04	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	6,045	3,649	0.1	17,434	28,878	5,673	23,461	257	0.09	0.06	Regression
Madagascar	18,105	8,207	0.0	247	545	208	346	8	0.20	0.00	Regression
Malawi	14,043	6,019	0.0	192	449	285	172	8	0.15	0.00	Regression
Mali	12,118	5,352	0.0	395	894	576	357	40	0.13	0.00	Regression
Mauritania	3,062	1,498	0.0	967	1,975	701	1,377	102	0.04	0.00	Regression
Mauritius	1,262	857	0.0	19,455	28,656	13,967	17,118	2,430	0.02	0.01	Regression
Morocco	30,853	18,405	0.2	6,418	10,758	4,372	6,928	543	0.45	0.10	Regression
Mozambique	21,353	9,700	0.0	325	717	473	269	26	0.23	0.00	Regression
Namibia	2,048	1,027	0.0	6,522	13,010	6,752	7,354	1,096	0.02	0.01	Regression
Niger	13,604	5,525	0.0	276	674	371	316	14	0.13	0.00	Regression
Rwanda	9,210	4,156	0.0	252	558	353	224	20	0.10	0.00	Regression
Senegal	11,583	5,155	0.0	1,220	2,741	1,507	1,364	131	0.12	0.01	Regression
Seychelles	85	49	0.0	31,624	54,241	18,129	38,623	2,511	0.00	0.00	Regression
Sierra Leone	5,271	2,459	0.0	241	516	341	183	8	0.06	0.00	Regression
South Africa	48,639	28,350	0.5	11,274	19,343	19,025	5,197	4,879	0.69	0.29	Regression
Sudan	39,545	19,355	0.0	1,239	2,532	984	1,620	73	0.47	0.03	Regression
Swaziland	1,137	518	0.0	2,783	6,111	5,236	1,307	432	0.01	0.00	Regression
Tanzania	40,117	17,874	0.0	400	899	515	405	21	0.43	0.01	Regression
Togo	6,145	2,951	0.0	836	1,747	686	1,111	50	0.07	0.00	Regression
Tunisia	9,971	6,444	0.1	12,893	19,952	6,832	14,234	1,114	0.16	0.07	Regression
Uganda	29,652	11,744	0.0	292	738	449	308	19	0.28	0.00	Regression
Zambia	12,019	5,161	0.0	561	1,308	949	410	51	0.12	0.00	Regression
Zimbabwe	12,459	5,719	0.0	446	972	892	115	35	0.14	0.00	Regression
India	1,147,746	657,416	2.6	2,243	3,916	569	3,522	175	15.92	1.35	Regression
World	6,596,388	4,129,635	190.9	28,945	46,234	28,492	25,918	8,176	100.0	100.0	

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	341,740	248,299	65.8	192,672	265,180	220,612	107,493	62,925	5.90	30.74	Region avg.
Canada	32,945	25,122	5.9	179,114	234,888	162,026	122,716	49,854	0.60	2.76	HBS
United States of America	308,674	223,089	59.9	194,116	268,586	227,205	105,777	64,396	5.30	27.98	HBS
Europe	733,476	571,847	80.2	109,373	140,287	71,534	94,060	25,307	13.59	37.46	Region avg.
Albania	3,132	2,038	0.0	9,636	14,813	3,154	12,537	878	0.05	0.01	Regression
Austria	8,307	6,521	1.3	156,160	198,939	94,664	136,570	32,295	0.15	0.61	Regression
Belarus	9,724	7,527	0.1	7,249	9,365	2,557	7,427	620	0.18	0.03	Regression
Belgium	10,531	8,116	2.3	216,768	281,250	157,924	152,396	29,069	0.19	1.07	Regression
Bosnia and Herzegovina	3,778	2,909	0.0	10,478	13,609	3,150	12,020	1,561	0.07	0.02	Regression
Bulgaria	7,641	6,141	0.1	14,831	18,454	8,139	12,248	1,933	0.15	0.05	Regression
Croatia	4,429	3,475	0.1	25,061	31,940	18,306	20,762	7,128	0.08	0.05	Regression
Cyprus	854	629	0.1	97,209	132,046	86,253	98,383	52,590	0.01	0.04	Regression
Czech Republic	10,268	8,150	0.3	28,095	35,396	18,046	23,477	6,127	0.19	0.13	HBS
Denmark	5,445	4,105	1.0	176,666	234,356	194,965	152,936	113,545	0.10	0.45	HBS
Estonia	1,343	1,045	0.0	31,777	40,829	30,124	23,187	12,482	0.02	0.02	Regression
Finland	5,283	4,059	0.7	140,899	183,417	73,457	144,340	34,380	0.10	0.35	Regression
France	61,714	46,528	14.1	227,705	302,027	117,550	222,257	37,780	1.11	6.56	HBS
Germany	82,343	66,258	12.7	153,719	191,034	101,309	124,070	34,344	1.57	5.91	HBS
Greece	11,112	8,951	1.2	110,164	136,751	55,108	102,160	20,516	0.21	0.57	Regression
Hungary	10,032	7,891	0.3	26,641	33,872	18,055	21,824	6,007	0.19	0.12	Regression
Iceland	308	220	0.1	340,074	476,737	298,140	410,218	231,620	0.01	0.05	Regression
Ireland	4,355	3,173	0.7	162,357	222,823	145,795	166,098	89,071	0.08	0.33	Regression
Italy	59,305	48,012	12.5	210,630	260,171	114,283	170,792	24,904	1.14	5.83	HBS
Latvia	2,269	1,782	0.0	14,656	18,658	9,435	17,787	8,564	0.04	0.02	Regression
Lithuania	3,356	2,568	0.1	16,242	21,227	10,183	16,495	5,450	0.06	0.03	Regression
Luxembourg	475	360	0.1	262,686	346,567	250,992	214,855	119,280	0.01	0.06	Regression
Macedonia, FYR	2,040	1,497	0.0	10,999	14,988	4,682	11,369	1,063	0.04	0.01	Regression
Malta	406	311	0.0	81,244	105,960	60,831	64,631	19,502	0.01	0.02	Regression
Moldova	3,667	2,665	0.0	2,523	3,496	1,530	2,214	248	0.06	0.00	Regression
Montenegro	621	451	0.0	16,264	22,368	7,343	18,697	3,671	0.01	0.00	Regression
Netherlands	16,460	12,472	2.5	153,527	202,622	194,174	88,665	80,217	0.30	1.18	HBS
Norway	4,720	3,497	1.0	210,871	284,635	121,014	266,499	102,878	0.08	0.46	Regression
Poland	38,132	29,487	0.7	19,326	24,992	12,111	16,977	4,096	0.70	0.34	Regression
Portugal	10,641	8,422	0.9	80,469	101,671	66,194	65,295	29,819	0.20	0.40	Regression
Romania	21,450	16,645	0.4	17,570	22,642	8,281	16,994	2,634	0.40	0.18	Regression
Russian Federation	141,941	110,308	1.6	11,434	14,713	7,761	8,843	1,891	2.62	0.76	Regression
Serbia	9,832	7,372	0.1	10,375	13,837	4,256	10,637	1,056	0.18	0.05	Regression
Slovakia	5,394	4,138	0.1	18,645	24,307	10,222	21,214	7,130	0.10	0.05	Regression
Slovenia	2,010	1,613	0.1	60,915	75,914	33,705	51,280	9,072	0.04	0.06	Regression
Spain	44,051	35,340	5.6	127,932	159,468	79,521	118,487	38,541	0.84	2.63	Regression
Sweden	9,159	6,987	1.8	191,932	251,601	121,880	181,824	52,103	0.17	0.82	Regression
Switzerland	7,513	5,887	2.3	300,891	384,037	289,356	187,384	92,703	0.14	1.06	HBS
Ukraine	46,289	36,444	0.2	4,749	6,032	2,415	4,384	767	0.87	0.10	Regression
United Kingdom	60,899	46,136	15.0	245,665	324,277	176,656	213,702	66,082	1.10	6.99	HBS
Asia-Pacific	1,595,942	982,894	39.6	24,837	40,329	24,015	23,460	7,146	23.36	18.51	Region avg.
Armenia	3,072	2,125	0.0	6,178	8,934	1,526	7,681	274	0.05	0.01	Regression
Australia	20,854	15,391	4.7	223,877	303,337	136,097	235,197	67,957	0.37	2.18	HBS
Azerbaijan	8,632	5,524	0.0	5,702	8,909	1,659	7,381	131	0.13	0.02	Regression
Bahrain	760	489	0.0	45,243	70,308	49,483	36,027	15,202	0.01	0.02	Regression
Bangladesh	157,753	89,588	0.2	1,064	1,874	760	1,167	53	2.13	0.08	Regression
Brunei Darussalam	385	244	0.0	27,670	43,827	14,952	33,185	4,309	0.01	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	14,324	7,529	0.0	1,193	2,270	804	1,518	52	0.18	0.01	Regression
China, Taiwan	22,958	17,954	2.3	100,120	128,024	92,809	60,661	25,446	0.43	1.07	HBS
Fiji	839	486	0.0	4,604	7,949	2,971	5,682	705	0.01	0.00	Regression
Georgia	4,358	3,219	0.0	11,006	14,898	4,137	11,083	322	0.08	0.02	Regression
Hong Kong SAR, China	6,948	5,591	1.0	150,929	187,571	142,655	94,927	50,011	0.13	0.49	Regression
Indonesia	224,670	141,862	1.3	5,675	8,988	875	8,351	238	3.37	0.60	Regression
Iran	72,437	45,726	0.4	5,590	8,855	2,787	6,978	910	1.09	0.19	Regression
Israel	6,932	4,447	0.6	91,844	143,173	124,306	41,632	22,765	0.11	0.30	HBS
Japan	127,396	103,829	18.4	144,307	177,062	123,554	85,612	32,104	2.47	8.58	HBS
Jordan	5,941	3,173	0.1	9,852	18,444	7,922	13,048	2,526	0.08	0.03	Regression
Kazakhstan	15,408	10,213	0.1	8,121	12,252	4,726	9,191	1,664	0.24	0.06	Regression
Korea, Rep.	47,962	36,124	3.0	62,597	83,110	50,867	55,728	23,485	0.86	1.40	Regression
Kuwait	2,851	1,985	0.3	96,620	138,787	87,397	69,510	18,119	0.05	0.13	Regression
Kyrgyz Republic	5,346	3,138	0.0	3,165	5,392	1,356	4,106	71	0.07	0.01	Regression
Lao PDR	6,092	3,009	0.0	1,733	3,509	1,036	2,497	25	0.07	0.00	Regression
Lebanon	4,162	2,680	0.1	22,866	35,516	23,963	17,731	6,177	0.06	0.04	Regression
Malaysia	26,556	15,893	0.4	13,728	22,939	13,995	13,201	4,257	0.38	0.17	Regression
Maldives	301	171	0.0	2,291	4,180	1,359	3,336	515	0.00	0.00	Regression
Mongolia	2,611	1,595	0.0	4,589	7,515	2,312	5,417	214	0.04	0.01	Regression
Nepal	28,287	14,498	0.0	996	1,943	757	1,229	43	0.34	0.01	Regression
New Zealand	4,193	2,999	0.5	118,824	166,123	51,617	158,381	43,874	0.07	0.23	HBS
Oman	2,726	1,554	0.1	31,636	55,513	28,267	31,090	3,844	0.04	0.04	Regression
Pakistan	173,178	88,294	0.5	2,849	5,588	2,438	3,272	121	2.10	0.23	Regression
Papua New Guinea	6,423	3,171	0.0	2,019	4,076	2,128	2,017	69	0.08	0.01	Regression
Philippines	88,718	48,517	0.3	3,194	5,841	1,981	4,147	286	1.15	0.13	Regression
Qatar	1,138	874	0.1	98,196	127,875	79,351	62,266	13,742	0.02	0.05	Regression
Saudi Arabia	24,680	14,023	0.7	27,090	47,678	28,716	23,636	4,674	0.33	0.31	Regression
Singapore	4,485	3,358	0.7	147,285	196,721	118,823	113,529	35,631	0.08	0.31	HBS
Solomon Islands	498	247	0.0	3,186	6,419	2,077	4,547	205	0.01	0.00	Regression
Sri Lanka	19,882	13,340	0.0	2,304	3,433	1,014	2,614	195	0.32	0.02	Regression
Syrian Arab Republic	20,504	10,901	0.1	3,547	6,672	1,360	5,508	196	0.26	0.03	Regression
Tajikistan	6,727	3,311	0.0	1,794	3,645	908	2,828	91	0.08	0.01	Regression
Thailand	66,979	46,700	0.2	3,699	5,305	2,445	4,050	1,190	1.11	0.12	Regression
Tonga	103	54	0.0	5,332	10,147	3,027	8,584	1,463	0.00	0.00	Regression
Turkey	73,004	46,225	1.7	23,136	36,540	13,712	25,474	2,647	1.10	0.79	Regression
United Arab Emirates	4,364	3,285	0.6	129,970	172,653	103,493	100,257	31,096	0.08	0.26	Regression
Vanuatu	228	113	0.0	2,383	4,803	1,120	4,089	405	0.00	0.00	Regression
Viet Nam	86,108	53,386	0.2	2,804	4,522	1,319	3,393	190	1.27	0.11	Regression
West Bank and Gaza	3,832	1,678	0.0	4,169	9,487	3,185	6,447	145	0.04	0.01	Regression
Yemen, Rep.	22,269	9,640	0.0	1,902	4,405	1,704	2,746	45	0.23	0.02	Regression
Latin America and Caribbean	569,614	351,435	7.1	12,478	20,225	7,486	13,968	1,229	8.35	3.32	Region avg.
Argentina	39,490	25,990	0.6	14,407	21,892	8,089	14,330	527	0.62	0.27	Regression
Bahamas	334	216	0.0	33,577	51,844	23,670	36,893	8,719	0.01	0.01	Regression
Barbados	255	190	0.0	18,640	24,953	13,836	14,463	3,346	0.00	0.00	Regression
Belize	295	155	0.0	6,700	12,764	3,899	9,848	984	0.00	0.00	Regression
Bolivia	9,524	4,971	0.0	1,672	3,203	769	2,817	383	0.12	0.01	Regression
Brazil	190,120	122,317	2.3	12,206	18,971	8,470	11,803	1,301	2.91	1.08	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	16,636	11,195	0.2	14,655	21,777	2,480	22,078	2,781	0.27	0.11	Survey data
Colombia	44,359	26,809	0.4	9,690	16,033	3,133	14,045	1,145	0.64	0.20	Regression
Costa Rica	4,459	2,807	0.1	11,252	17,873	5,849	13,099	1,075	0.07	0.02	Regression
Dominica	73	46	0.0	10,419	16,451	4,895	12,843	1,287	0.00	0.00	Regression
Ecuador	13,342	7,763	0.1	7,271	12,497	2,057	11,279	840	0.18	0.05	Regression
El Salvador	6,107	3,389	0.0	7,484	13,484	3,851	11,832	2,199	0.08	0.02	Regression
Grenada	103	61	0.0	8,393	14,207	5,565	10,877	2,235	0.00	0.00	Regression
Guyana	764	465	0.0	1,623	2,666	584	2,551	469	0.01	0.00	Regression
Jamaica	2,696	1,605	0.0	9,911	16,644	4,939	13,513	1,808	0.04	0.01	Regression
Mexico	107,487	65,437	2.1	19,762	32,462	13,674	20,069	1,282	1.56	0.99	Regression
Nicaragua	5,595	2,916	0.0	2,236	4,290	617	4,091	417	0.07	0.01	Regression
Panama	3,343	2,043	0.0	9,674	15,832	6,622	10,972	1,762	0.05	0.02	Regression
Paraguay	6,127	3,332	0.0	3,859	7,099	880	6,641	423	0.08	0.01	Regression
Peru	28,508	16,765	0.2	7,943	13,507	2,804	11,493	790	0.40	0.11	Regression
St. Kitts and Nevis	49	31	0.0	14,041	22,170	13,350	11,556	2,736	0.00	0.00	Regression
St. Lucia	169	105	0.0	6,326	10,188	4,959	7,630	2,401	0.00	0.00	Regression
St. Vincent and the Grenadines	109	68	0.0	6,546	10,451	2,237	10,910	2,696	0.00	0.00	Regression
Suriname	510	315	0.0	7,844	12,715	1,795	11,839	919	0.01	0.00	Regression
Trinidad and Tobago	1,328	923	0.0	11,995	17,252	10,113	8,428	1,288	0.02	0.01	Regression
Uruguay	3,339	2,300	0.1	16,154	23,453	6,327	18,052	926	0.05	0.03	Regression
Venezuela	27,656	16,486	0.3	12,213	20,489	5,645	15,904	1,060	0.39	0.16	Regression
China	1,306,132	914,596	15.4	11,766	16,804	8,213	8,720	129	21.74	7.18	Regression
Africa	964,187	466,119	2.6	2,650	5,481	3,149	2,824	492	11.08	1.19	Region avg.
Algeria	33,858	20,570	0.3	7,493	12,333	3,150	9,359	176	0.49	0.12	Regression
Benin	8,393	3,867	0.0	1,563	3,389	1,471	2,015	97	0.09	0.01	Regression
Botswana	1,892	1,028	0.0	8,772	16,152	11,572	5,180	601	0.02	0.01	Regression
Burkina Faso	14,721	6,359	0.0	567	1,305	746	609	50	0.15	0.00	Regression
Burundi	7,838	3,762	0.0	94	203	122	92	11	0.09	0.00	Regression
Cameroon	18,660	8,872	0.0	1,598	3,362	2,148	1,297	83	0.21	0.01	Regression
Cape Verde	492	246	0.0	9,173	18,359	5,382	14,086	1,108	0.01	0.00	Regression
Central African Republic	4,257	2,047	0.0	531	1,105	735	392	21	0.05	0.00	Regression
Chad	10,623	4,612	0.0	649	1,495	948	560	14	0.11	0.00	Regression
Comoros	646	332	0.0	1,826	3,547	1,333	2,272	58	0.01	0.00	Regression
Congo, Dem. Rep.	62,523	26,148	0.0	136	325	205	123	3	0.62	0.00	Regression
Congo, Rep.	3,551	1,706	0.0	1,741	3,624	2,048	1,601	25	0.04	0.00	Regression
Côte d'Ivoire	20,123	9,718	0.0	1,960	4,058	2,514	1,643	99	0.23	0.02	Regression
Djibouti	834	428	0.0	1,692	3,301	1,869	1,569	137	0.01	0.00	Regression
Egypt	80,061	45,098	0.5	5,685	10,092	4,358	6,205	472	1.07	0.21	Regression
Equatorial Guinea	642	305	0.0	3,784	7,976	5,006	3,077	107	0.01	0.00	Regression
Eritrea	4,781	2,270	0.0	459	967	433	562	28	0.05	0.00	Regression
Ethiopia	78,646	35,168	0.0	252	563	265	318	21	0.84	0.01	Regression
Gabon	1,422	732	0.0	13,005	25,261	11,319	14,598	655	0.02	0.01	Regression
Gambia	1,616	764	0.0	570	1,204	588	655	39	0.02	0.00	Regression
Ghana	22,871	11,468	0.0	1,229	2,451	1,451	1,066	66	0.27	0.01	Regression
Guinea	9,615	4,444	0.0	662	1,432	572	878	18	0.11	0.00	Regression
Guinea-Bissau	1,541	732	0.0	230	485	327	166	7	0.02	0.00	Regression
Kenya	37,755	17,342	0.0	1,019	2,219	1,483	835	99	0.41	0.02	Regression
Lesotho	2,032	980	0.0	1,081	2,242	1,758	561	77	0.02	0.00	Regression
Liberia	3,627	1,677	0.0	1,165	2,520	1,158	1,411	49	0.04	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	6,169	3,752	0.2	24,807	40,793	8,993	32,138	338	0.09	0.07	Regression
Madagascar	18,604	8,475	0.0	280	615	206	419	10	0.20	0.00	Regression
Malawi	14,440	6,178	0.0	227	527	347	190	10	0.15	0.00	Regression
Mali	12,409	5,497	0.0	518	1,168	761	460	53	0.13	0.00	Regression
Mauritania	3,139	1,546	0.0	1,211	2,457	1,225	1,357	125	0.04	0.00	Regression
Mauritius	1,271	867	0.0	22,751	33,344	16,087	20,097	2,840	0.02	0.01	Regression
Morocco	31,224	18,841	0.2	7,934	13,149	5,636	8,249	736	0.45	0.12	Regression
Mozambique	21,869	9,932	0.0	405	891	603	319	30	0.24	0.00	Regression
Namibia	2,089	1,057	0.0	9,134	18,050	9,696	9,719	1,365	0.03	0.01	Regression
Niger	14,140	5,710	0.0	374	908	508	417	17	0.14	0.00	Regression
Rwanda	9,455	4,333	0.0	345	752	488	286	23	0.10	0.00	Regression
Senegal	11,893	5,317	0.0	1,500	3,355	1,800	1,717	162	0.13	0.01	Regression
Seychelles	85	50	0.0	42,600	72,533	26,694	49,464	3,624	0.00	0.00	Regression
Sierra Leone	5,420	2,526	0.0	323	693	469	235	11	0.06	0.00	Regression
South Africa	49,173	28,868	0.7	13,402	22,829	22,627	5,672	5,469	0.69	0.31	Regression
Sudan	40,432	19,933	0.1	1,647	3,340	1,439	1,988	87	0.47	0.03	Regression
Swaziland	1,151	531	0.0	3,241	7,021	6,042	1,472	493	0.01	0.00	Regression
Tanzania	41,276	18,406	0.0	541	1,208	703	531	27	0.44	0.01	Regression
Togo	6,300	3,051	0.0	1,124	2,339	940	1,463	63	0.07	0.00	Regression
Tunisia	10,069	6,597	0.2	15,131	23,093	7,975	16,380	1,262	0.16	0.07	Regression
Uganda	30,638	12,156	0.0	377	949	565	408	24	0.29	0.01	Regression
Zambia	12,314	5,282	0.0	1,018	2,374	1,937	503	66	0.13	0.01	Regression
Zimbabwe	12,449	5,742	0.0	548	1,189	1,093	136	40	0.14	0.00	Regression
India	1,164,671	672,500	3.4	2,950	5,110	742	4,604	236	15.98	1.60	Regression
World	6,675,760	4,207,690	214.2	32,082	50,900	31,225	28,719	9,044	100.0	100.0	

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	345,046	251,224	51.2	148,512	203,975	177,812	87,341	61,179	5.86	28.64	Region avg.
Canada	33,259	25,451	4.5	134,969	176,376	117,291	102,251	43,167	0.59	2.51	HBS
United States of America	311,666	225,685	46.7	149,951	207,079	184,631	85,656	63,208	5.27	26.12	HBS
Europe	734,192	574,777	64.2	87,404	111,646	58,534	76,352	23,240	13.41	35.87	Region avg.
Albania	3,143	2,070	0.0	7,932	12,046	2,171	10,697	823	0.05	0.01	Regression
Austria	8,337	6,565	1.2	138,421	175,800	88,734	117,986	30,920	0.15	0.65	Regression
Belarus	9,679	7,549	0.1	7,208	9,241	2,000	7,959	718	0.18	0.04	Regression
Belgium	10,590	8,168	2.0	185,136	240,038	135,577	134,001	29,539	0.19	1.10	Regression
Bosnia and Herzegovina	3,773	2,931	0.0	9,390	12,089	2,480	11,043	1,434	0.07	0.02	Regression
Bulgaria	7,593	6,126	0.1	13,226	16,391	7,112	12,125	2,845	0.14	0.06	Regression
Croatia	4,423	3,482	0.1	22,969	29,176	18,058	18,875	7,757	0.08	0.06	Regression
Cyprus	862	639	0.1	75,945	102,435	64,378	93,577	55,520	0.01	0.04	Regression
Czech Republic	10,319	8,218	0.3	27,353	34,348	17,994	23,236	6,882	0.19	0.16	HBS
Denmark	5,458	4,114	0.8	153,060	203,063	165,005	153,004	114,945	0.10	0.47	HBS
Estonia	1,341	1,050	0.0	19,415	24,795	11,494	20,950	7,649	0.02	0.01	Regression
Finland	5,304	4,081	0.6	120,098	156,105	63,669	127,692	35,256	0.10	0.36	Regression
France	62,036	46,833	12.8	206,549	273,597	104,459	205,833	36,696	1.09	7.16	HBS
Germany	82,264	66,485	11.1	135,236	167,332	92,802	106,577	32,047	1.55	6.22	Regression
Greece	11,137	8,984	1.0	91,150	112,996	42,614	92,576	22,194	0.21	0.57	Regression
Hungary	10,012	7,896	0.2	23,681	30,026	17,326	19,695	6,996	0.18	0.13	Regression
Iceland	315	226	0.1	215,647	300,649	195,274	240,067	134,692	0.01	0.04	Regression
Ireland	4,437	3,238	0.6	127,951	175,293	123,374	140,508	88,588	0.08	0.32	Regression
Italy	59,604	48,258	11.6	193,860	239,436	98,748	164,806	24,117	1.13	6.46	HBS
Latvia	2,259	1,789	0.0	12,992	16,405	9,071	16,229	8,895	0.04	0.02	Regression
Lithuania	3,321	2,563	0.1	17,444	22,605	12,162	16,929	6,486	0.06	0.03	Regression
Luxembourg	481	365	0.1	207,219	273,027	172,593	197,642	97,208	0.01	0.06	Regression
Macedonia, FYR	2,041	1,509	0.0	9,738	13,174	3,371	10,933	1,129	0.04	0.01	Regression
Malta	407	315	0.0	58,583	76,267	45,477	47,052	16,262	0.01	0.01	Regression
Moldova	3,633	2,674	0.0	2,597	3,560	1,433	2,379	251	0.06	0.01	Regression
Montenegro	622	456	0.0	15,651	21,377	6,800	18,107	3,529	0.01	0.01	Regression
Netherlands	16,528	12,547	2.1	128,463	169,219	160,662	88,359	79,803	0.29	1.19	HBS
Norway	4,767	3,536	0.8	174,076	234,642	91,755	227,242	84,355	0.08	0.46	Regression
Poland	38,104	29,670	0.7	17,341	22,271	10,108	16,894	4,731	0.69	0.37	Regression
Portugal	10,677	8,467	0.8	71,254	89,852	62,019	56,960	29,128	0.20	0.43	Regression
Romania	21,361	16,709	0.3	12,732	16,277	6,196	13,241	3,159	0.39	0.15	Regression
Russian Federation	141,394	110,755	1.2	8,233	10,511	2,665	9,188	1,342	2.58	0.65	Regression
Serbia	9,839	7,408	0.1	9,371	12,446	3,515	9,929	998	0.17	0.05	Regression
Slovakia	5,400	4,171	0.1	17,809	23,057	11,430	19,791	8,164	0.10	0.05	Regression
Slovenia	2,015	1,623	0.1	52,371	65,102	31,213	43,379	9,491	0.04	0.06	Regression
Spain	44,486	35,697	4.6	104,055	129,675	65,869	101,142	37,336	0.83	2.59	Regression
Sweden	9,205	7,034	1.4	148,975	194,935	91,150	149,048	45,262	0.16	0.77	Regression
Switzerland	7,541	5,920	2.3	299,608	381,661	272,771	208,795	99,905	0.14	1.26	HBS
Ukraine	45,992	36,432	0.1	3,127	3,948	1,370	3,270	692	0.85	0.08	Regression
United Kingdom	61,231	46,485	9.6	157,134	206,982	115,507	139,893	48,418	1.08	5.38	HBS
Asia-Pacific	1,617,477	1,003,846	39.7	24,553	39,562	23,575	23,308	7,320	23.42	22.20	Region avg.
Armenia	3,077	2,151	0.0	6,185	8,848	1,559	7,606	316	0.05	0.01	Regression
Australia	21,074	15,594	3.7	175,514	237,192	102,469	192,264	57,541	0.36	2.07	HBS
Azerbaijan	8,731	5,655	0.1	7,204	11,122	2,153	9,148	179	0.13	0.04	Regression
Bahrain	776	500	0.0	31,056	48,149	31,865	29,578	13,294	0.01	0.01	Regression
Bangladesh	160,000	92,047	0.1	892	1,550	539	1,057	46	2.15	0.08	Regression
Brunei Darussalam	392	251	0.0	26,865	42,424	14,086	32,674	4,336	0.01	0.01	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	14,562	7,782	0.0	1,166	2,196	658	1,590	52	0.18	0.01	Regression
China, Taiwan	23,037	18,071	2.2	95,329	121,527	87,413	59,712	25,599	0.42	1.23	Updated HBS
Fiji	844	492	0.0	3,739	6,418	2,211	4,793	587	0.01	0.00	Regression
Georgia	4,307	3,205	0.1	12,404	16,669	3,799	13,318	449	0.07	0.03	Regression
Hong Kong SAR, China	6,982	5,651	0.7	102,120	126,182	88,060	74,802	36,680	0.13	0.40	Regression
Indonesia	227,345	144,622	1.1	4,964	7,804	581	7,431	208	3.37	0.63	Regression
Iran	73,312	47,196	0.4	4,909	7,724	1,400	6,958	634	1.10	0.20	Regression
Israel	7,051	4,532	0.6	81,716	127,131	110,001	42,500	25,370	0.11	0.32	HBS
Japan	127,293	103,993	22.3	175,458	214,771	148,864	105,934	40,027	2.43	12.48	HBS
Jordan	6,136	3,327	0.0	7,754	14,300	4,809	11,369	1,879	0.08	0.03	Regression
Kazakhstan	15,521	10,355	0.1	5,492	8,232	2,544	6,611	923	0.24	0.05	Regression
Korea, Rep.	48,152	36,471	2.1	43,115	56,924	36,711	38,910	18,697	0.85	1.16	Regression
Kuwait	2,919	2,036	0.3	91,437	130,942	81,342	67,613	18,013	0.05	0.15	Regression
Kyrgyz Republic	5,414	3,211	0.0	3,164	5,334	1,144	4,255	65	0.07	0.01	Regression
Lao PDR	6,205	3,104	0.0	1,566	3,130	741	2,420	30	0.07	0.01	Regression
Lebanon	4,194	2,724	0.1	17,689	27,232	16,484	16,136	5,388	0.06	0.04	Regression
Malaysia	27,014	16,303	0.2	9,007	14,926	7,315	10,942	3,331	0.38	0.14	Regression
Maldives	305	177	0.0	2,132	3,864	722	3,522	380	0.00	0.00	Regression
Mongolia	2,641	1,643	0.0	4,396	7,068	1,702	5,572	206	0.04	0.01	Regression
Nepal	28,810	14,929	0.0	846	1,632	526	1,149	43	0.35	0.01	Regression
New Zealand	4,230	3,037	0.3	80,238	111,753	37,143	108,134	33,524	0.07	0.19	HBS
Oman	2,785	1,608	0.1	22,596	39,324	15,479	26,998	3,152	0.04	0.04	Regression
Pakistan	176,952	91,227	0.4	2,435	4,723	1,676	3,143	96	2.13	0.24	Regression
Papua New Guinea	6,577	3,261	0.0	1,933	3,877	1,881	2,072	76	0.08	0.01	Regression
Philippines	90,348	49,830	0.3	2,820	5,112	1,491	3,805	184	1.16	0.14	Regression
Qatar	1,281	990	0.1	94,021	122,066	74,653	61,222	13,809	0.02	0.07	Regression
Saudi Arabia	25,201	14,439	0.5	18,155	31,686	15,086	20,375	3,774	0.34	0.26	Regression
Singapore	4,615	3,481	0.7	143,695	190,481	110,412	115,784	35,714	0.08	0.37	HBS
Solomon Islands	511	254	0.0	3,064	6,109	1,660	4,650	200	0.01	0.00	Regression
Sri Lanka	20,061	13,535	0.0	2,134	3,164	712	2,621	169	0.32	0.02	Regression
Syrian Arab Republic	21,227	11,468	0.1	3,126	5,787	886	5,075	174	0.27	0.04	Regression
Tajikistan	6,836	3,420	0.0	1,882	3,761	770	3,085	94	0.08	0.01	Regression
Thailand	67,386	47,211	0.2	3,079	4,395	1,813	3,553	972	1.10	0.12	Regression
Tonga	104	54	0.0	4,729	9,015	2,459	7,822	1,266	0.00	0.00	Regression
Turkey	73,914	47,118	1.2	15,988	25,080	4,596	21,925	1,440	1.10	0.66	Regression
United Arab Emirates	4,485	3,389	0.6	124,356	164,694	97,365	98,576	31,247	0.08	0.31	Regression
Vanuatu	234	117	0.0	2,043	4,090	528	3,827	265	0.00	0.00	Regression
Viet Nam	87,096	54,818	0.2	2,733	4,343	942	3,594	193	1.28	0.13	Regression
West Bank and Gaza	3,937	1,736	0.0	3,713	8,391	1,693	6,805	107	0.04	0.01	Regression
Yemen, Rep.	22,917	10,029	0.0	1,874	4,295	1,417	2,924	46	0.23	0.02	Regression
Latin America and Caribbean	576,026	358,331	6.2	10,757	17,292	5,793	12,632	1,133	8.36	3.46	Region avg.
Argentina	39,883	26,364	0.5	12,553	18,989	5,777	13,677	465	0.62	0.28	Regression
Bahamas	338	220	0.0	24,220	37,162	14,769	28,273	5,881	0.01	0.00	Regression
Barbados	255	192	0.0	12,855	17,091	8,261	11,113	2,283	0.00	0.00	Regression
Belize	301	160	0.0	4,961	9,337	2,397	7,643	703	0.00	0.00	Regression
Bolivia	9,694	5,098	0.0	1,535	2,919	531	2,707	319	0.12	0.01	Regression
Brazil	191,972	124,660	2.0	10,601	16,325	6,543	11,153	1,370	2.91	1.14	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	16,804	11,407	0.2	12,496	18,409	1,960	19,155	2,706	0.27	0.12	Regression
Colombia	45,012	27,407	0.4	9,008	14,794	3,409	12,521	1,137	0.64	0.23	Regression
Costa Rica	4,519	2,883	0.0	10,754	16,857	5,042	12,987	1,171	0.07	0.03	Regression
Dominica	73	47	0.0	10,521	16,469	3,232	14,203	966	0.00	0.00	Regression
Ecuador	13,481	7,909	0.1	6,481	11,048	1,398	10,406	757	0.18	0.05	Regression
El Salvador	6,134	3,436	0.0	6,129	10,941	2,541	10,061	1,662	0.08	0.02	Regression
Grenada	104	62	0.0	6,824	11,354	3,812	9,413	1,871	0.00	0.00	Regression
Guyana	763	466	0.0	1,609	2,635	532	2,536	433	0.01	0.00	Regression
Jamaica	2,708	1,621	0.0	8,366	13,940	4,098	11,325	1,483	0.04	0.01	Regression
Mexico	108,556	66,698	1.7	15,889	25,860	10,284	16,467	891	1.56	0.96	Regression
Nicaragua	5,667	2,989	0.0	1,695	3,214	356	3,125	268	0.07	0.01	Regression
Panama	3,399	2,090	0.0	9,144	14,870	5,445	11,100	1,676	0.05	0.02	Regression
Paraguay	6,238	3,426	0.0	3,866	7,042	820	6,704	482	0.08	0.01	Regression
Peru	28,837	17,096	0.2	7,128	12,023	1,930	10,909	815	0.40	0.11	Regression
St. Kitts and Nevis	49	31	0.0	12,492	19,555	9,073	12,780	2,298	0.00	0.00	Regression
St. Lucia	170	107	0.0	6,053	9,668	2,891	8,438	1,661	0.00	0.00	Regression
St. Vincent and the Grenadines	109	69	0.0	5,158	8,184	1,501	8,491	1,808	0.00	0.00	Regression
Suriname	515	320	0.0	7,549	12,144	1,697	11,306	858	0.01	0.00	Regression
Trinidad and Tobago	1,333	938	0.0	8,060	11,457	5,526	6,778	847	0.02	0.01	Regression
Uruguay	3,349	2,314	0.1	16,003	23,130	5,291	18,938	1,099	0.05	0.03	Regression
Venezuela	28,121	16,911	0.4	12,604	20,960	5,347	16,620	1,007	0.39	0.20	Regression
China	1,314,374	931,039	12.9	9,799	13,834	5,430	8,520	115	21.72	7.20	Regression
Africa	986,594	479,505	2.1	2,107	4,336	2,203	2,481	348	11.19	1.16	Region avg.
Algeria	34,373	21,155	0.2	5,963	9,689	1,860	7,970	141	0.49	0.11	Regression
Benin	8,662	4,004	0.0	1,383	2,985	1,166	1,910	91	0.09	0.01	Regression
Botswana	1,921	1,056	0.0	6,515	11,855	7,684	4,679	508	0.02	0.01	Regression
Burkina Faso	15,234	6,566	0.0	490	1,122	592	578	48	0.15	0.00	Regression
Burundi	8,074	3,956	0.0	77	166	93	83	10	0.09	0.00	Regression
Cameroon	19,088	9,120	0.0	1,364	2,855	1,704	1,229	78	0.21	0.01	Regression
Cape Verde	499	254	0.0	8,114	15,945	4,559	12,411	1,025	0.01	0.00	Regression
Central African Republic	4,339	2,098	0.0	409	845	516	347	18	0.05	0.00	Regression
Chad	10,914	4,746	0.0	491	1,128	640	503	14	0.11	0.00	Regression
Comoros	661	341	0.0	1,469	2,843	940	1,955	52	0.01	0.00	Regression
Congo, Dem. Rep.	64,257	27,008	0.0	104	247	143	108	4	0.63	0.00	Regression
Congo, Rep.	3,615	1,744	0.0	1,738	3,604	1,564	2,084	44	0.04	0.00	Regression
Côte d'Ivoire	20,591	9,979	0.0	1,468	3,029	1,644	1,466	81	0.23	0.02	Regression
Djibouti	849	440	0.0	1,401	2,699	1,337	1,482	120	0.01	0.00	Regression
Egypt	81,527	46,532	0.4	4,813	8,433	2,967	5,831	365	1.09	0.22	Regression
Equatorial Guinea	659	315	0.0	9,017	18,875	10,899	8,476	500	0.01	0.00	Regression
Eritrea	4,927	2,350	0.0	428	898	363	563	28	0.05	0.00	Regression
Ethiopia	80,713	36,282	0.0	247	550	222	350	21	0.85	0.01	Regression
Gabon	1,448	753	0.0	10,527	20,258	7,641	13,024	407	0.02	0.01	Regression
Gambia	1,660	786	0.0	526	1,111	503	648	40	0.02	0.00	Regression
Ghana	23,351	11,788	0.0	1,062	2,103	1,216	939	53	0.27	0.01	Regression
Guinea	9,833	4,560	0.0	482	1,040	460	595	14	0.11	0.00	Regression
Guinea-Bissau	1,575	747	0.0	174	367	222	154	9	0.02	0.00	Regression
Kenya	38,765	17,896	0.0	823	1,782	1,134	736	88	0.42	0.02	Regression
Lesotho	2,049	997	0.0	862	1,773	1,371	469	66	0.02	0.00	Regression
Liberia	3,793	1,761	0.0	784	1,690	651	1,078	39	0.04	0.00	Regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	6,294	3,848	0.1	19,560	31,996	6,075	26,197	276	0.09	0.07	Regression
Madagascar	19,111	8,757	0.0	235	513	153	368	8	0.20	0.00	Regression
Malawi	14,846	6,348	0.0	170	397	238	167	8	0.15	0.00	Regression
Mali	12,706	5,644	0.0	441	990	604	436	50	0.13	0.00	Regression
Mauritania	3,215	1,594	0.0	1,084	2,189	994	1,316	121	0.04	0.00	Regression
Mauritius	1,280	878	0.0	19,762	28,820	11,694	20,290	3,164	0.02	0.01	Regression
Morocco	31,606	19,274	0.2	6,775	11,110	4,074	7,747	711	0.45	0.12	Regression
Mozambique	22,383	10,168	0.0	316	696	428	303	35	0.24	0.00	Regression
Namibia	2,130	1,089	0.0	7,508	14,688	7,416	8,289	1,017	0.03	0.01	Regression
Niger	14,704	5,905	0.0	323	782	403	395	16	0.14	0.00	Regression
Rwanda	9,721	4,517	0.0	285	613	358	277	22	0.11	0.00	Regression
Senegal	12,211	5,485	0.0	1,257	2,798	1,386	1,557	145	0.13	0.01	Regression
Seychelles	87	51	0.0	26,832	45,375	17,557	30,457	2,639	0.00	0.00	Regression
Sierra Leone	5,560	2,587	0.0	269	578	365	225	13	0.06	0.00	Regression
South Africa	49,668	29,360	0.5	9,645	16,316	15,661	4,188	3,533	0.68	0.27	Regression
Sudan	41,348	20,538	0.1	1,324	2,666	1,034	1,692	60	0.48	0.03	Regression
Swaziland	1,168	547	0.0	1,858	3,974	3,163	1,155	344	0.01	0.00	Regression
Tanzania	42,484	18,962	0.0	436	969	522	471	24	0.44	0.01	Regression
Togo	6,459	3,153	0.0	1,000	2,072	745	1,386	60	0.07	0.00	Regression
Tunisia	10,169	6,751	0.1	12,592	18,966	5,793	14,242	1,069	0.16	0.07	Regression
Uganda	31,657	12,589	0.0	310	778	413	392	27	0.29	0.01	Regression
Zambia	12,620	5,413	0.0	745	1,730	1,293	512	75	0.13	0.01	Regression
Zimbabwe	12,463	5,785	0.0	470	1,014	917	136	40	0.13	0.00	Regression
India	1,181,412	687,785	2.6	2,216	3,807	495	3,489	177	16.05	1.46	Regression
World	6,755,120	4,286,507	178.9	26,484	41,736	25,779	24,560	8,603	100.0	100.0	

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	348,353	254,193	59.2	169,804	232,704	190,427	103,027	60,749	5.82	30.09	Region avg.
Canada	33,573	25,783	5.6	167,767	218,454	150,528	121,032	53,105	0.59	2.87	HBS
United States of America	314,659	228,321	53.5	170,033	234,329	194,945	101,001	61,617	5.23	27.22	HBS
Europe	734,836	577,368	68.6	93,393	118,864	64,198	78,025	23,359	13.23	34.91	Region avg.
Albania	3,155	2,103	0.0	6,795	10,319	1,860	9,164	705	0.05	0.01	Updated regression
Austria	8,364	6,607	1.3	150,337	190,624	96,628	123,412	29,416	0.15	0.64	Updated regression
Belarus	9,634	7,565	0.0	4,589	5,884	1,274	5,067	457	0.17	0.02	Updated regression
Belgium	10,647	8,218	1.9	176,812	229,246	129,481	127,976	28,211	0.19	0.96	Updated regression
Bosnia and Herzegovina	3,767	2,949	0.0	8,970	11,548	2,369	10,550	1,370	0.07	0.02	Updated regression
Bulgaria	7,545	6,108	0.1	12,760	15,813	6,861	11,697	2,745	0.14	0.05	Updated regression
Croatia	4,416	3,487	0.1	21,199	26,927	16,666	17,420	7,159	0.08	0.05	Updated regression
Cyprus	871	650	0.1	72,401	97,656	61,375	89,211	52,930	0.01	0.03	Updated regression
Czech Republic	10,369	8,281	0.3	25,787	32,382	16,964	21,906	6,488	0.19	0.14	Updated HBS
Denmark	5,470	4,125	0.9	165,005	218,794	182,950	157,669	121,825	0.09	0.46	HBS
Estonia	1,340	1,054	0.0	16,072	20,526	9,515	17,342	6,332	0.02	0.01	Updated regression
Finland	5,326	4,104	0.7	130,395	169,397	58,660	142,644	31,907	0.09	0.35	Updated regression
France	62,343	47,122	13.1	210,148	278,230	110,095	203,407	35,273	1.08	6.67	Updated HBS
Germany	82,167	66,683	11.9	144,816	178,904	100,926	111,076	33,098	1.53	6.07	Updated regression
Greece	11,161	9,012	1.0	88,482	109,689	41,366	89,866	21,544	0.21	0.50	Updated regression
Hungary	9,993	7,902	0.2	19,761	25,056	14,458	16,435	5,838	0.18	0.10	Updated regression
Iceland	323	233	0.0	148,893	207,582	134,827	165,753	92,998	0.01	0.02	Updated regression
Ireland	4,515	3,298	0.5	120,279	164,748	134,233	118,540	88,024	0.08	0.28	Updated regression
Italy	59,870	48,481	11.9	198,855	245,572	106,811	162,387	23,626	1.11	6.06	Updated HBS
Latvia	2,249	1,794	0.0	10,182	12,857	7,109	12,719	6,971	0.04	0.01	Updated regression
Lithuania	3,287	2,557	0.0	14,135	18,318	9,855	13,718	5,256	0.06	0.02	Updated regression
Luxembourg	486	370	0.1	173,219	228,230	144,275	165,213	81,258	0.01	0.04	Updated regression
Macedonia, FYR	2,042	1,520	0.0	9,567	12,943	3,312	10,740	1,109	0.03	0.01	Updated regression
Malta	409	318	0.0	55,112	71,747	42,782	44,264	15,299	0.01	0.01	Updated regression
Moldova	3,604	2,683	0.0	1,962	2,690	1,082	1,797	190	0.06	0.00	Updated regression
Montenegro	624	460	0.0	13,794	18,840	5,993	15,958	3,110	0.01	0.00	Updated regression
Netherlands	16,592	12,623	2.4	145,304	191,017	180,245	86,651	75,878	0.29	1.23	Updated HBS
Norway	4,812	3,576	1.3	268,447	361,596	140,236	307,131	85,771	0.08	0.66	Updated regression
Poland	38,074	29,830	0.8	20,208	25,885	10,725	19,164	4,004	0.68	0.39	Updated regression
Portugal	10,707	8,506	0.8	74,726	94,168	66,020	59,065	30,918	0.19	0.41	Updated regression
Romania	21,275	16,758	0.2	9,722	12,429	4,731	10,110	2,412	0.38	0.11	Updated regression
Russian Federation	140,874	111,075	1.1	7,735	9,846	4,412	6,404	970	2.54	0.56	Updated regression
Serbia	9,850	7,445	0.1	7,348	9,759	2,756	7,785	782	0.17	0.04	Updated regression
Slovakia	5,406	4,202	0.1	17,055	22,081	10,946	18,954	7,819	0.10	0.05	Updated regression
Slovenia	2,020	1,632	0.1	50,416	62,585	35,138	37,865	10,417	0.04	0.05	Updated regression
Spain	44,904	36,027	4.7	104,556	130,304	70,172	98,152	38,020	0.83	2.39	Updated regression
Sweden	9,249	7,084	1.7	179,174	234,317	114,128	173,436	53,247	0.16	0.84	Updated regression
Switzerland	7,568	5,953	2.6	338,796	430,972	303,860	228,919	101,807	0.14	1.31	Updated HBS
Ukraine	45,708	36,396	0.1	1,953	2,465	855	2,042	432	0.83	0.05	Updated regression
United Kingdom	61,565	46,837	11.7	189,233	249,072	143,440	158,157	52,525	1.07	5.93	Updated HBS
Asia-Pacific	1,638,768	1,024,633	40.5	24,710	39,520	22,604	24,425	7,509	23.47	20.60	Region avg.
Armenia	3,083	2,177	0.0	3,635	5,200	916	4,469	186	0.05	0.01	Updated regression
Australia	21,293	15,797	4.6	214,844	289,592	127,079	240,287	77,773	0.36	2.33	HBS
Azerbaijan	8,832	5,786	0.1	6,791	10,484	2,029	8,624	169	0.13	0.03	Updated regression
Bahrain	791	513	0.0	22,175	34,379	22,752	21,119	9,492	0.01	0.01	Updated regression
Bangladesh	162,221	94,497	0.2	974	1,693	589	1,154	50	2.16	0.08	Updated regression
Brunei Darussalam	400	257	0.0	19,759	31,201	10,360	24,031	3,189	0.01	0.00	Updated regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	14,805	8,040	0.0	1,072	2,019	605	1,462	48	0.18	0.01	Updated regression
China, Taiwan	23,037	18,125	2.1	89,392	113,959	81,970	55,994	24,005	0.42	1.05	Updated HBS
Fiji	849	498	0.0	2,908	4,991	1,719	3,727	456	0.01	0.00	Updated regression
Georgia	4,260	3,193	0.0	10,225	13,740	3,131	10,979	370	0.07	0.02	Updated regression
Hong Kong SAR, China	7,022	5,716	0.7	99,168	122,534	85,515	72,640	35,620	0.13	0.36	Updated regression
Indonesia	229,965	147,346	1.4	6,020	9,464	705	9,011	252	3.38	0.71	Updated regression
Iran	74,196	48,612	0.4	4,711	7,413	1,343	6,678	608	1.11	0.18	Updated regression
Israel	7,170	4,618	0.6	77,630	120,774	104,500	40,374	24,101	0.11	0.28	Updated HBS
Japan	127,156	104,112	21.6	169,521	207,200	136,048	112,115	40,962	2.39	10.97	Updated HBS
Jordan	6,316	3,472	0.1	8,180	15,086	5,073	11,994	1,982	0.08	0.03	Updated regression
Kazakhstan	15,637	10,492	0.1	3,598	5,394	1,667	4,332	605	0.24	0.03	Updated regression
Korea, Rep.	48,333	36,819	2.7	55,022	72,369	47,677	42,712	18,019	0.84	1.36	Updated regression
Kuwait	2,985	2,086	0.2	60,294	86,344	53,637	44,585	11,878	0.05	0.09	Updated regression
Kyrgyz Republic	5,482	3,285	0.0	2,492	4,201	901	3,351	51	0.08	0.01	Updated regression
Lao PDR	6,320	3,202	0.0	1,618	3,235	765	2,501	31	0.07	0.01	Updated regression
Lebanon	4,224	2,768	0.1	19,891	30,620	18,535	18,143	6,058	0.06	0.04	Updated regression
Malaysia	27,468	16,716	0.4	14,036	23,164	11,416	14,610	2,863	0.38	0.20	Updated regression
Maldives	309	184	0.0	2,295	4,159	778	3,791	409	0.00	0.00	Updated regression
Mongolia	2,671	1,690	0.0	3,106	4,994	1,203	3,937	146	0.04	0.00	Updated regression
Nepal	29,331	15,373	0.0	873	1,685	544	1,186	45	0.35	0.01	Updated regression
New Zealand	4,266	3,075	0.5	107,167	149,230	49,750	141,955	42,476	0.07	0.23	Updated HBS
Oman	2,845	1,664	0.1	19,487	33,913	13,349	23,283	2,718	0.04	0.03	Updated regression
Pakistan	180,808	94,215	0.4	2,273	4,410	1,565	2,934	90	2.16	0.21	Updated regression
Papua New Guinea	6,732	3,354	0.0	1,848	3,707	1,798	1,981	73	0.08	0.01	Updated regression
Philippines	91,983	51,169	0.3	2,723	4,937	1,440	3,675	177	1.17	0.13	Updated regression
Qatar	1,409	1,094	0.1	70,787	91,901	56,204	46,093	10,397	0.03	0.05	Updated regression
Saudi Arabia	25,721	14,862	0.4	13,764	24,022	11,436	15,446	2,861	0.34	0.18	Updated regression
Singapore	4,737	3,603	0.9	184,964	243,944	152,415	125,401	33,871	0.08	0.45	Updated HBS
Solomon Islands	523	263	0.0	3,009	5,999	1,630	4,566	197	0.01	0.00	Updated regression
Sri Lanka	20,238	13,719	0.0	2,186	3,240	729	2,684	173	0.31	0.02	Updated regression
Syrian Arab Republic	21,906	11,993	0.1	2,942	5,446	834	4,777	164	0.27	0.03	Updated regression
Tajikistan	6,952	3,536	0.0	1,433	2,864	586	2,349	71	0.08	0.01	Updated regression
Thailand	67,764	47,697	0.2	3,525	5,018	2,796	3,198	976	1.09	0.12	Updated regression
Tonga	104	54	0.0	4,917	9,375	2,557	8,135	1,317	0.00	0.00	Updated regression
Turkey	74,816	48,009	1.0	13,610	21,351	3,912	18,664	1,226	1.10	0.52	Updated regression
United Arab Emirates	4,599	3,483	0.5	106,237	140,697	83,178	84,213	26,695	0.08	0.25	Updated regression
Vanuatu	240	121	0.0	2,347	4,699	606	4,397	304	0.00	0.00	Updated regression
Viet Nam	88,069	56,249	0.2	2,630	4,178	906	3,458	186	1.29	0.12	Updated regression
West Bank and Gaza	3,937	1,736	0.0	3,272	7,395	1,492	5,998	95	0.04	0.01	Updated regression
Yemen, Rep.	23,580	10,433	0.0	1,638	3,756	1,239	2,556	40	0.24	0.02	Updated regression
Latin America and Caribbean	582,339	365,223	6.6	11,326	18,060	6,069	12,236	1,245	8.37	3.36	Region avg.
Argentina	40,276	26,743	0.4	10,654	16,118	4,903	11,609	394	0.61	0.22	Updated regression
Bahamas	342	224	0.0	23,320	35,781	14,220	27,224	5,662	0.01	0.00	Updated regression
Barbados	256	194	0.0	12,554	16,692	8,068	10,854	2,230	0.00	0.00	Updated regression
Belize	307	165	0.0	4,732	8,907	2,286	7,291	671	0.00	0.00	Updated regression
Bolivia	9,863	5,229	0.0	1,598	3,039	552	2,818	332	0.12	0.01	Updated regression
Brazil	193,734	126,935	2.7	13,562	20,885	8,370	14,268	1,753	2.91	1.35	Updated regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	16,970	11,619	0.3	16,689	24,557	3,355	24,342	3,140	0.27	0.15	Updated regression
Colombia	45,660	28,010	0.4	9,119	14,976	3,451	12,676	1,151	0.64	0.21	Updated regression
Costa Rica	4,579	2,958	0.0	10,186	15,968	4,776	12,302	1,109	0.07	0.02	Updated regression
Dominica	73	47	0.0	10,458	16,372	3,213	14,119	960	0.00	0.00	Updated regression
Ecuador	13,625	8,059	0.1	6,697	11,417	1,445	10,754	782	0.18	0.05	Updated regression
El Salvador	6,163	3,488	0.0	5,810	10,371	2,409	9,537	1,575	0.08	0.02	Updated regression
Grenada	104	63	0.0	6,184	10,289	3,454	8,530	1,695	0.00	0.00	Updated regression
Guyana	762	467	0.0	1,711	2,802	566	2,697	461	0.01	0.00	Updated regression
Jamaica	2,719	1,637	0.0	6,344	10,572	3,108	8,588	1,125	0.04	0.01	Updated regression
Mexico	109,610	67,980	1.5	13,116	21,347	8,489	13,593	735	1.56	0.74	Updated regression
Nicaragua	5,743	3,066	0.0	1,554	2,946	327	2,865	245	0.07	0.00	Updated regression
Panama	3,454	2,137	0.0	9,574	15,569	5,701	11,622	1,754	0.05	0.02	Updated regression
Paraguay	6,349	3,522	0.0	3,528	6,426	748	6,117	440	0.08	0.01	Updated regression
Peru	29,165	17,433	0.2	7,588	12,800	2,055	11,613	868	0.40	0.11	Updated regression
St. Kitts and Nevis	49	31	0.0	11,971	18,740	8,695	12,248	2,203	0.00	0.00	Updated regression
St. Lucia	172	110	0.0	5,856	9,352	2,796	8,163	1,607	0.00	0.00	Updated regression
St. Vincent and the Grenadines	109	69	0.0	5,020	7,965	1,461	8,264	1,759	0.00	0.00	Updated regression
Suriname	520	326	0.0	7,229	11,628	1,625	10,826	822	0.01	0.00	Updated regression
Trinidad and Tobago	1,339	951	0.0	6,247	8,880	4,283	5,253	656	0.02	0.00	Updated regression
Uruguay	3,361	2,330	0.1	20,012	28,924	6,617	23,682	1,375	0.05	0.03	Updated regression
Venezuela	28,583	17,335	0.4	13,047	21,697	5,535	17,204	1,042	0.40	0.19	Updated regression
China	1,322,714	946,999	16.4	12,352	17,349	8,243	9,230	125	21.70	8.36	Updated regression
Africa	1,009,378	493,150	2.3	2,232	4,569	2,476	2,504	411	11.30	1.15	Region avg.
Algeria	34,895	21,735	0.2	4,758	7,730	1,484	6,359	112	0.50	0.09	Updated regression
Benin	8,935	4,144	0.0	1,384	2,985	1,167	1,910	91	0.09	0.01	Updated regression
Botswana	1,950	1,083	0.0	6,228	11,333	7,346	4,473	486	0.02	0.01	Updated regression
Burkina Faso	15,757	6,779	0.0	484	1,109	585	571	47	0.16	0.00	Updated regression
Burundi	8,303	4,143	0.0	86	186	104	93	11	0.09	0.00	Updated regression
Cameroon	19,522	9,374	0.0	1,286	2,692	1,606	1,159	74	0.21	0.01	Updated regression
Cape Verde	506	262	0.0	8,341	16,391	4,686	12,758	1,054	0.01	0.00	Updated regression
Central African Republic	4,422	2,151	0.0	413	855	522	351	18	0.05	0.00	Updated regression
Chad	11,206	4,883	0.0	405	931	528	415	12	0.11	0.00	Updated regression
Comoros	676	351	0.0	1,487	2,878	951	1,979	53	0.01	0.00	Updated regression
Congo, Dem. Rep.	66,020	27,903	0.0	96	229	133	100	4	0.64	0.00	Updated regression
Congo, Rep.	3,683	1,786	0.0	1,407	2,917	1,266	1,687	35	0.04	0.00	Updated regression
Côte d'Ivoire	21,075	10,256	0.0	1,412	2,914	1,581	1,410	78	0.23	0.02	Updated regression
Djibouti	864	453	0.0	1,458	2,810	1,392	1,543	125	0.01	0.00	Updated regression
Egypt	82,999	47,928	0.5	5,859	10,266	3,612	7,099	444	1.10	0.25	Updated regression
Equatorial Guinea	676	325	0.0	6,017	12,596	7,274	5,656	334	0.01	0.00	Updated regression
Eritrea	5,073	2,431	0.0	564	1,182	478	742	37	0.06	0.00	Updated regression
Ethiopia	82,825	37,455	0.0	230	512	206	325	20	0.86	0.01	Updated regression
Gabon	1,475	774	0.0	8,136	15,657	5,906	10,066	315	0.02	0.01	Updated regression
Gambia	1,705	808	0.0	526	1,112	503	649	40	0.02	0.00	Updated regression
Ghana	23,837	12,115	0.0	825	1,634	945	730	41	0.28	0.01	Updated regression
Guinea	10,069	4,685	0.0	851	1,834	811	1,049	26	0.11	0.00	Updated regression
Guinea-Bissau	1,611	762	0.0	200	422	255	177	10	0.02	0.00	Updated regression
Kenya	39,802	18,457	0.0	895	1,939	1,233	801	95	0.42	0.02	Updated regression
Lesotho	2,067	1,014	0.0	1,080	2,220	1,716	587	83	0.02	0.00	Updated regression
Liberia	3,955	1,844	0.0	701	1,509	582	963	35	0.04	0.00	Updated regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	6,420	3,940	0.1	13,103	21,434	4,070	17,549	185	0.09	0.04	Updated regression
Madagascar	19,625	9,053	0.0	197	430	128	309	7	0.21	0.00	Updated regression
Malawi	15,263	6,530	0.0	186	436	262	183	9	0.15	0.00	Updated regression
Mali	13,010	5,796	0.0	456	1,024	625	452	52	0.13	0.00	Updated regression
Mauritania	3,291	1,641	0.0	904	1,826	829	1,097	101	0.04	0.00	Updated regression
Mauritius	1,288	888	0.0	19,327	28,186	11,437	19,844	3,095	0.02	0.01	Updated regression
Morocco	31,993	19,702	0.2	7,073	11,598	4,253	8,087	742	0.45	0.12	Updated regression
Mozambique	22,894	10,410	0.0	322	708	436	308	36	0.24	0.00	Updated regression
Namibia	2,171	1,121	0.0	10,007	19,579	9,885	11,049	1,356	0.03	0.01	Updated regression
Niger	15,290	6,108	0.0	317	765	395	387	16	0.14	0.00	Updated regression
Rwanda	9,998	4,697	0.0	305	656	383	296	24	0.11	0.00	Updated regression
Senegal	12,534	5,659	0.0	1,215	2,706	1,340	1,505	140	0.13	0.01	Updated regression
Seychelles	87	51	0.0	32,794	55,457	21,458	37,224	3,225	0.00	0.00	Updated regression
Sierra Leone	5,696	2,647	0.0	199	427	270	167	9	0.06	0.00	Updated regression
South Africa	50,110	29,806	0.6	12,458	21,075	20,229	5,409	4,563	0.68	0.32	Updated regression
Sudan	42,272	21,163	0.1	1,183	2,382	924	1,512	54	0.48	0.03	Updated regression
Swaziland	1,185	563	0.0	2,451	5,242	4,173	1,523	454	0.01	0.00	Updated regression
Tanzania	43,739	19,538	0.0	446	992	534	482	24	0.45	0.01	Updated regression
Togo	6,619	3,257	0.0	993	2,058	740	1,377	60	0.07	0.00	Updated regression
Tunisia	10,272	6,903	0.1	12,193	18,366	5,610	13,791	1,035	0.16	0.06	Updated regression
Uganda	32,710	13,044	0.0	334	838	444	423	29	0.30	0.01	Updated regression
Zambia	12,935	5,550	0.0	673	1,563	1,168	463	68	0.13	0.00	Updated regression
Zimbabwe	12,523	5,866	0.0	526	1,134	1,026	152	45	0.13	0.00	Updated regression
India	1,198,003	703,301	3.0	2,498	4,285	772	3,699	185	16.11	1.53	Updated regression
World	6,834,391	4,364,867	196.6	28,761	45,034	27,585	26,045	8,597	100.0	100.0	

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

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Northern America	351,651	257,211	60.5	172,001	235,154	193,004	102,074	59,924	5.79	31.10	Region avg.
Canada	33,890	26,123	5.9	174,124	225,896	156,414	124,534	55,051	0.59	3.03	HBS
United States of America	317,641	231,001	54.6	171,783	236,213	197,152	99,539	60,478	5.20	28.06	HBS
Europe	735,396	579,535	61.9	84,110	106,731	54,372	73,369	21,010	13.05	31.80	Region avg.
Albania	3,169	2,136	0.0	6,153	9,343	1,684	8,297	638	0.05	0.01	Updated regression
Austria	8,387	6,648	1.2	142,268	180,392	91,441	116,788	27,837	0.15	0.62	Updated regression
Belarus	9,588	7,573	0.0	4,735	6,071	1,314	5,229	472	0.17	0.02	Updated regression
Belgium	10,698	8,266	1.7	162,749	211,013	119,183	117,798	25,968	0.19	0.90	Updated regression
Bosnia and Herzegovina	3,760	2,963	0.0	8,337	10,733	2,202	9,805	1,273	0.07	0.02	Updated regression
Bulgaria	7,497	6,085	0.1	12,798	15,861	6,881	11,732	2,753	0.14	0.05	Updated regression
Croatia	4,410	3,492	0.1	19,873	25,243	15,623	16,330	6,711	0.08	0.05	Updated regression
Cyprus	880	661	0.1	64,114	86,478	54,350	79,000	46,872	0.01	0.03	Updated regression
Czech Republic	10,411	8,335	0.3	25,360	31,845	16,683	21,543	6,380	0.19	0.14	Updated HBS
Denmark	5,481	4,139	0.8	154,378	204,703	171,167	147,514	113,978	0.09	0.44	Updated HBS
Estonia	1,339	1,057	0.0	14,536	18,564	8,605	15,685	5,727	0.02	0.01	Updated regression
Finland	5,346	4,126	0.6	116,730	151,572	46,437	134,731	29,596	0.09	0.32	Updated regression
France	62,637	47,397	12.1	192,720	255,156	100,965	186,539	32,348	1.07	6.22	Updated HBS
Germany	82,057	66,842	11.0	133,207	164,561	92,835	102,171	30,445	1.50	5.66	Updated regression
Greece	11,183	9,039	0.9	80,193	99,413	37,491	81,448	19,526	0.20	0.46	Updated regression
Hungary	9,973	7,906	0.2	20,989	26,612	15,357	17,456	6,201	0.18	0.11	Updated regression
Iceland	329	239	0.0	148,953	207,666	134,881	165,820	93,035	0.01	0.03	Updated regression
Ireland	4,589	3,353	0.5	105,157	144,035	117,356	103,636	76,957	0.08	0.25	Updated regression
Italy	60,098	48,679	11.0	183,402	226,423	98,461	149,779	21,817	1.10	5.67	Updated HBS
Latvia	2,240	1,797	0.0	8,588	10,844	5,996	10,727	5,879	0.04	0.01	Updated regression
Lithuania	3,255	2,551	0.0	12,360	16,017	8,617	11,995	4,595	0.06	0.02	Updated regression
Luxembourg	492	375	0.1	178,336	234,972	148,537	170,094	83,659	0.01	0.05	Updated regression
Macedonia, FYR	2,043	1,531	0.0	8,942	12,098	3,095	10,039	1,037	0.03	0.01	Updated regression
Malta	410	321	0.0	54,776	71,310	42,522	43,994	15,205	0.01	0.01	Updated regression
Moldova	3,576	2,690	0.0	1,849	2,534	1,020	1,693	179	0.06	0.00	Updated regression
Montenegro	626	463	0.0	14,608	19,952	6,346	16,899	3,294	0.01	0.00	Updated regression
Netherlands	16,653	12,698	1.9	113,465	148,856	138,222	80,767	70,133	0.29	0.97	Updated HBS
Norway	4,855	3,616	1.2	242,570	326,530	109,130	311,686	94,286	0.08	0.61	Updated regression
Poland	38,038	29,970	0.9	22,342	28,620	11,858	21,189	4,427	0.67	0.44	Updated regression
Portugal	10,732	8,540	0.7	68,350	86,133	60,387	54,025	28,280	0.19	0.38	Updated regression
Romania	21,190	16,782	0.2	9,661	12,350	4,701	10,046	2,397	0.38	0.11	Updated regression
Russian Federation	140,367	111,199	1.2	8,192	10,408	4,412	7,233	1,237	2.50	0.60	Updated regression
Serbia	9,856	7,475	0.1	7,460	9,908	2,799	7,904	794	0.17	0.04	Updated regression
Slovakia	5,412	4,230	0.1	16,502	21,365	10,591	18,339	7,565	0.10	0.05	Updated regression
Slovenia	2,025	1,640	0.1	46,431	57,638	32,360	34,872	9,594	0.04	0.05	Updated regression
Spain	45,317	36,344	3.7	81,668	101,799	43,618	89,443	31,262	0.82	1.90	Updated regression
Sweden	9,293	7,136	1.7	186,503	243,506	112,930	175,518	44,942	0.16	0.89	Updated regression
Switzerland	7,595	5,987	2.2	293,411	372,692	253,473	219,870	100,651	0.13	1.15	Updated HBS
Ukraine	45,433	36,327	0.1	2,163	2,731	947	2,262	479	0.82	0.05	Updated regression
United Kingdom	61,899	47,188	10.9	174,947	229,940	120,916	150,603	41,579	1.06	5.58	Updated HBS
Asia-Pacific	1,659,993	1,045,326	41.9	25,266	40,123	22,600	25,397	7,874	23.53	21.56	Region avg.
Armenia	3,090	2,201	0.0	3,353	4,797	845	4,123	172	0.05	0.01	Updated regression
Australia	21,512	16,001	5.1	238,519	320,909	144,790	261,111	84,992	0.36	2.64	Updated HBS
Azerbaijan	8,934	5,915	0.1	8,093	12,494	2,418	10,277	201	0.13	0.04	Updated regression
Bahrain	807	526	0.0	24,045	37,280	24,672	22,901	10,293	0.01	0.01	Updated regression
Bangladesh	164,426	96,933	0.2	1,059	1,841	640	1,255	55	2.18	0.09	Updated regression
Brunei Darussalam	407	264	0.0	22,518	35,558	11,806	27,386	3,634	0.01	0.00	Updated regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Cambodia	15,053	8,308	0.0	1,110	2,090	626	1,513	50	0.19	0.01	Updated regression
China, Taiwan	23,037	18,180	2.2	93,466	119,152	85,705	58,545	25,099	0.41	1.11	Updated HBS
Fiji	854	504	0.0	3,018	5,179	1,784	3,868	474	0.01	0.00	Updated regression
Georgia	4,219	3,183	0.0	9,854	13,242	3,018	10,581	356	0.07	0.02	Updated regression
Hong Kong SAR, China	7,069	5,788	0.7	104,304	128,880	89,943	76,402	37,465	0.13	0.38	Updated regression
Indonesia	232,517	150,034	1.8	7,705	12,112	902	11,532	322	3.38	0.93	Updated regression
Iran	75,078	49,931	0.4	5,001	7,869	1,426	7,089	646	1.12	0.20	Updated regression
Israel	7,285	4,701	0.6	78,999	122,904	106,343	41,086	24,526	0.11	0.30	Updated HBS
Japan	126,995	104,202	21.0	164,998	201,387	132,946	110,182	41,741	2.35	10.79	Updated HBS
Jordan	6,472	3,598	0.1	8,678	16,004	5,382	12,724	2,103	0.08	0.03	Updated regression
Kazakhstan	15,753	10,623	0.1	4,214	6,317	1,952	5,073	708	0.24	0.03	Updated regression
Korea, Rep.	48,501	37,182	2.6	54,027	70,751	47,650	45,427	22,326	0.84	1.35	Updated regression
Kuwait	3,051	2,136	0.2	71,204	101,968	63,343	52,652	14,027	0.05	0.11	Updated regression
Kyrgyz Republic	5,550	3,358	0.0	2,667	4,496	965	3,586	55	0.08	0.01	Updated regression
Lao PDR	6,436	3,303	0.0	1,777	3,552	840	2,746	34	0.07	0.01	Updated regression
Lebanon	4,255	2,812	0.1	21,655	33,337	20,179	19,753	6,596	0.06	0.05	Updated regression
Malaysia	27,914	17,131	0.5	16,485	27,206	13,408	17,160	3,362	0.39	0.24	Updated regression
Maldives	314	191	0.0	2,469	4,475	837	4,078	440	0.00	0.00	Updated regression
Mongolia	2,701	1,735	0.0	4,259	6,847	1,649	5,398	200	0.04	0.01	Updated regression
Nepal	29,853	15,829	0.0	1,057	2,040	658	1,436	54	0.36	0.02	Updated regression
New Zealand	4,303	3,114	0.5	122,611	170,736	56,920	162,413	48,597	0.07	0.27	Updated HBS
Oman	2,905	1,718	0.1	21,995	38,278	15,067	26,280	3,068	0.04	0.03	Updated regression
Pakistan	184,753	97,227	0.5	2,395	4,646	1,649	3,091	94	2.19	0.23	Updated regression
Papua New Guinea	6,888	3,449	0.0	1,986	3,982	1,932	2,128	78	0.08	0.01	Updated regression
Philippines	93,617	52,530	0.3	3,128	5,670	1,654	4,220	204	1.18	0.15	Updated regression
Qatar	1,508	1,176	0.1	84,242	109,369	66,888	54,854	12,373	0.03	0.07	Updated regression
Saudi Arabia	26,246	15,299	0.4	15,941	27,822	13,246	17,890	3,314	0.34	0.22	Updated regression
Singapore	4,837	3,711	0.9	194,703	255,488	152,151	140,913	37,577	0.08	0.49	Updated HBS
Solomon Islands	536	271	0.0	2,999	5,979	1,624	4,551	196	0.01	0.00	Updated regression
Sri Lanka	20,410	13,891	0.0	1,942	2,878	647	2,384	154	0.31	0.02	Updated regression
Syrian Arab Republic	22,505	12,445	0.1	3,283	6,077	930	5,330	183	0.28	0.04	Updated regression
Tajikistan	7,075	3,654	0.0	1,574	3,146	644	2,580	78	0.08	0.01	Updated regression
Thailand	68,139	48,182	0.2	3,622	5,143	2,996	3,274	1,127	1.08	0.13	Updated regression
Tonga	104	54	0.0	4,715	8,989	2,452	7,800	1,263	0.00	0.00	Updated regression
Turkey	75,705	48,912	1.2	15,667	24,576	4,504	21,484	1,412	1.10	0.62	Updated regression
United Arab Emirates	4,707	3,568	0.5	113,353	150,121	88,749	89,854	28,483	0.08	0.28	Updated regression
Vanuatu	246	125	0.0	2,591	5,187	669	4,854	336	0.00	0.00	Updated regression
Viet Nam	89,029	57,663	0.3	2,899	4,606	999	3,812	205	1.30	0.14	Updated regression
West Bank and Gaza	3,937	1,736	0.0	3,465	7,832	1,580	6,352	100	0.04	0.01	Updated regression
Yemen, Rep.	24,256	10,852	0.0	1,968	4,511	1,489	3,070	48	0.24	0.03	Updated regression
Latin America and Caribbean	588,567	372,122	7.7	13,071	20,673	7,031	15,083	1,441	8.38	3.96	Region avg.
Argentina	40,666	27,122	0.5	11,447	17,316	5,268	12,472	424	0.61	0.24	Updated regression
Bahamas	346	228	0.0	23,331	35,798	14,227	27,236	5,665	0.01	0.00	Updated regression
Barbados	257	195	0.0	12,639	16,804	8,122	10,927	2,245	0.00	0.00	Updated regression
Belize	313	170	0.0	4,740	8,921	2,290	7,302	672	0.00	0.00	Updated regression
Bolivia	10,031	5,365	0.0	1,697	3,227	587	2,993	353	0.12	0.01	Updated regression
Brazil	195,423	129,146	3.3	16,410	25,270	10,128	17,264	2,121	2.91	1.68	Updated regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Chile	17,135	11,832	0.3	17,092	25,122	3,306	25,478	3,662	0.27	0.15	Updated regression
Colombia	46,300	28,618	0.5	10,957	17,994	4,147	15,231	1,383	0.64	0.26	Updated regression
Costa Rica	4,640	3,032	0.1	12,369	19,389	5,799	14,937	1,347	0.07	0.03	Updated regression
Dominica	73	47	0.0	10,820	16,937	3,324	14,607	993	0.00	0.00	Updated regression
Ecuador	13,775	8,216	0.1	7,141	12,173	1,541	11,467	834	0.18	0.05	Updated regression
El Salvador	6,194	3,544	0.0	5,963	10,643	2,472	9,788	1,617	0.08	0.02	Updated regression
Grenada	104	65	0.0	6,489	10,798	3,625	8,951	1,779	0.00	0.00	Updated regression
Guyana	761	468	0.0	1,845	3,021	610	2,908	497	0.01	0.00	Updated regression
Jamaica	2,730	1,655	0.0	6,961	11,599	3,410	9,423	1,234	0.04	0.01	Updated regression
Mexico	110,645	69,288	1.8	15,605	25,399	10,101	16,173	875	1.56	0.90	Updated regression
Nicaragua	5,822	3,148	0.0	1,521	2,884	320	2,804	240	0.07	0.00	Updated regression
Panama	3,508	2,184	0.0	10,173	16,544	6,058	12,350	1,864	0.05	0.02	Updated regression
Paraguay	6,460	3,618	0.0	3,981	7,252	845	6,904	497	0.08	0.01	Updated regression
Peru	29,496	17,778	0.3	8,770	14,793	2,375	13,422	1,003	0.40	0.14	Updated regression
St. Kitts and Nevis	49	31	0.0	11,906	18,638	8,647	12,181	2,191	0.00	0.00	Updated regression
St. Lucia	174	112	0.0	5,966	9,529	2,849	8,317	1,637	0.00	0.00	Updated regression
St. Vincent and the Grenadines	109	70	0.0	5,141	8,156	1,496	8,462	1,802	0.00	0.00	Updated regression
Suriname	524	331	0.0	7,808	12,560	1,755	11,693	888	0.01	0.00	Updated regression
Trinidad and Tobago	1,344	963	0.0	6,855	9,745	4,700	5,765	720	0.02	0.00	Updated regression
Uruguay	3,372	2,347	0.1	26,237	37,922	8,675	31,049	1,802	0.05	0.05	Updated regression
Venezuela	29,044	17,756	0.3	9,452	15,718	4,010	12,464	755	0.40	0.14	Updated regression
China	1,331,110	961,832	16.5	12,240	17,126	7,635	9,627	136	21.65	8.47	Updated regression
Africa	1,032,510	507,016	2.5	2,436	4,961	2,715	2,701	455	11.41	1.29	Region avg.
Algeria	35,423	22,308	0.2	5,150	8,368	1,606	6,883	122	0.50	0.10	Updated regression
Benin	9,212	4,286	0.0	1,385	2,987	1,167	1,911	92	0.10	0.01	Updated regression
Botswana	1,978	1,110	0.0	6,706	12,201	7,909	4,816	523	0.02	0.01	Updated regression
Burkina Faso	16,287	7,001	0.0	468	1,072	565	552	46	0.16	0.00	Updated regression
Burundi	8,519	4,315	0.0	91	196	110	98	11	0.10	0.00	Updated regression
Cameroon	19,958	9,634	0.0	1,206	2,525	1,507	1,087	69	0.22	0.01	Updated regression
Cape Verde	513	270	0.0	7,942	15,606	4,462	12,147	1,004	0.01	0.00	Updated regression
Central African Republic	4,506	2,205	0.0	402	831	507	341	18	0.05	0.00	Updated regression
Chad	11,506	5,025	0.0	425	977	554	436	12	0.11	0.00	Updated regression
Comoros	691	360	0.0	1,429	2,764	914	1,901	51	0.01	0.00	Updated regression
Congo, Dem. Rep.	67,827	28,835	0.0	107	254	147	111	5	0.65	0.00	Updated regression
Congo, Rep.	3,759	1,835	0.0	1,690	3,503	1,520	2,026	43	0.04	0.00	Updated regression
Côte d'Ivoire	21,571	10,545	0.0	1,331	2,747	1,491	1,329	73	0.24	0.01	Updated regression
Djibouti	879	467	0.0	1,531	2,950	1,461	1,619	131	0.01	0.00	Updated regression
Egypt	84,474	49,246	0.6	6,597	11,558	4,066	7,992	500	1.11	0.29	Updated regression
Equatorial Guinea	693	336	0.0	6,889	14,420	8,327	6,475	382	0.01	0.00	Updated regression
Eritrea	5,224	2,514	0.0	658	1,380	558	865	44	0.06	0.00	Updated regression
Ethiopia	84,976	38,689	0.0	202	450	181	286	17	0.87	0.01	Updated regression
Gabon	1,501	796	0.0	9,012	17,343	6,542	11,150	349	0.02	0.01	Updated regression
Gambia	1,751	832	0.0	564	1,191	539	695	43	0.02	0.00	Updated regression
Ghana	24,333	12,449	0.0	928	1,838	1,063	821	46	0.28	0.01	Updated regression
Guinea	10,324	4,822	0.0	812	1,751	774	1,001	24	0.11	0.00	Updated regression
Guinea-Bissau	1,647	779	0.0	204	431	261	181	10	0.02	0.00	Updated regression
Kenya	40,863	19,023	0.0	902	1,955	1,243	807	96	0.43	0.02	Updated regression
Lesotho	2,084	1,030	0.0	1,163	2,391	1,848	632	89	0.02	0.00	Updated regression
Liberia	4,102	1,921	0.0	725	1,562	602	997	36	0.04	0.00	Updated regression

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

Country	Population	Adults	Total wealth	Wealth per capita	Wealth per adult	Financial wealth per adult	Non-financial wealth per adult	Debts per adult	Share of adult population	Share of world wealth	Estimation method
	thousand	thousand	USD trillion	USD	USD	USD	USD	USD	%	%	
Libya	6,546	4,031	0.1	15,784	25,819	4,902	21,140	223	0.09	0.05	Updated regression
Madagascar	20,146	9,362	0.0	180	392	117	282	6	0.21	0.00	Updated regression
Malawi	15,692	6,727	0.0	185	433	260	182	9	0.15	0.00	Updated regression
Mali	13,323	5,954	0.0	439	985	601	434	50	0.13	0.00	Updated regression
Mauritania	3,366	1,689	0.0	1,026	2,072	941	1,245	114	0.04	0.00	Updated regression
Mauritius	1,297	899	0.0	21,108	30,783	12,491	21,672	3,380	0.02	0.01	Updated regression
Morocco	32,381	20,125	0.2	6,892	11,301	4,144	7,880	723	0.45	0.12	Updated regression
Mozambique	23,406	10,657	0.0	332	730	449	318	37	0.24	0.00	Updated regression
Namibia	2,212	1,154	0.0	11,072	21,661	10,937	12,224	1,500	0.03	0.01	Updated regression
Niger	15,891	6,320	0.0	316	765	395	387	16	0.14	0.00	Updated regression
Rwanda	10,277	4,865	0.0	323	695	406	314	25	0.11	0.00	Updated regression
Senegal	12,861	5,839	0.0	1,160	2,583	1,279	1,437	134	0.13	0.01	Updated regression
Seychelles	87	51	0.0	40,041	67,714	26,201	45,451	3,938	0.00	0.00	Updated regression
Sierra Leone	5,836	2,708	0.0	196	420	266	164	9	0.06	0.00	Updated regression
South Africa	50,492	30,197	0.7	14,234	24,080	23,113	6,180	5,214	0.68	0.37	Updated regression
Sudan	43,192	21,804	0.1	1,387	2,792	1,083	1,772	63	0.49	0.03	Updated regression
Swaziland	1,202	579	0.0	2,569	5,495	4,375	1,597	476	0.01	0.00	Updated regression
Tanzania	45,040	20,133	0.0	480	1,067	575	519	26	0.45	0.01	Updated regression
Togo	6,780	3,364	0.0	922	1,910	687	1,278	55	0.08	0.00	Updated regression
Tunisia	10,374	7,049	0.1	11,596	17,467	5,335	13,116	984	0.16	0.06	Updated regression
Uganda	33,796	13,524	0.0	325	816	433	411	28	0.30	0.01	Updated regression
Zambia	13,257	5,692	0.0	799	1,855	1,387	550	81	0.13	0.01	Updated regression
Zimbabwe	12,644	5,997	0.0	615	1,327	1,201	178	52	0.14	0.00	Updated regression
India	1,214,464	719,062	3.5	2,863	4,910	884	4,238	212	16.19	1.82	Updated regression
World	6,913,691	4,442,106	194.5	28,131	43,784	26,279	25,803	8,299	100.0	100.0	

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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2000
Northern America	Financial wealth	154366	146511	136445	158494	174592	191007	209569	220612	177812	190427	193004
	Non-financial wealth	64081	69609	75364	82865	94606	109222	113589	107493	87341	103027	102074
	Debts	34428	36730	39840	44516	49317	53898	58738	62925	61179	60749	59924
	Gross wealth	218447	216120	211809	241359	269198	300229	323157	328105	265154	293454	295078
	Net wealth	184019	179390	171968	196843	219881	246331	264419	265180	203974	232704	235154
	Net wealth at constant exchange rates	186519	182503	175039	197652	219680	245537	263566	260668	204045	229562	231242
Europe	Financial wealth	34940	33025	37651	47231	54340	52050	62739	71534	58534	64198	54372
	Non-financial wealth	35832	36005	45670	59092	69412	66309	79895	94060	76352	78025	73369
	Debts	9734	9904	12491	15863	18606	17581	21545	25307	23240	23359	21010
	Gross wealth	70772	69030	83321	106323	123752	118359	142635	165594	134886	142223	127741
	Net wealth	61038	59126	70831	90460	105145	100778	121090	140287	111646	118864	106731
	Net wealth at constant exchange rates	78231	79513	81323	88322	94903	104220	111852	118239	104846	106718	102596
Asia-Pacific	Financial wealth	19408	17508	18701	21474	22475	21634	22550	24015	23575	22604	22600
	Non-financial wealth	19304	16313	17554	19742	20430	19233	20946	23460	23308	24425	25397
	Debts	5904	5135	5767	6299	6645	6332	6615	7146	7320	7509	7874
	Gross wealth	38713	33821	36255	41216	42905	40867	43496	47475	46882	47029	47997
	Net wealth	32808	28686	30488	34917	36260	34535	36881	40329	39562	39520	40123
	Net wealth at constant exchange rates	34737	34036	33681	34932	35296	36405	38265	39809	37136	36037	36800
Latin America	Financial wealth	3874	4262	4184	4049	4329	4637	5960	7486	5793	6069	7031
	Non-financial wealth	7716	7303	6995	7965	8778	9624	11535	13968	12632	13236	15083
	Debts	533	477	478	532	618	710	957	1229	1133	1245	1441
	Gross wealth	11590	11565	11179	12014	13108	14261	17495	21454	18426	19304	22114
	Net wealth	11057	11088	10701	11483	12490	13552	16538	20225	17292	18060	20673
	Net wealth at constant exchange rates	8791	9279	12689	12988	13748	14278	17055	19618	19979	18315	20526
China	Financial wealth	2470	2661	3403	4268	4391	4338	5906	8213	5430	8243	7635
	Non-financial wealth	3244	3383	3997	4769	5320	5594	6919	8720	8520	9230	9627
	Debts	42	44	60	75	83	81	104	129	115	125	136
	Gross wealth	5714	6044	7400	9037	9711	9932	12825	16933	13950	17473	17262
	Net wealth	5672	6000	7340	8962	9628	9851	12721	16804	13835	17348	17126
	Net wealth at constant exchange rates	6113	6466	7910	9658	10374	10350	12935	15982	12311	15424	15221
Africa	Financial wealth	1343	1432	1547	1572	1941	2081	2491	3149	2203	2476	2715
	Non-financial wealth	1600	1554	1568	1834	1995	2129	2334	2824	2481	2504	2701
	Debts	192	193	180	252	317	339	430	492	348	411	455
	Gross wealth	2944	2986	3115	3406	3936	4211	4825	5973	4684	4980	5417
	Net wealth	2752	2793	2935	3154	3619	3872	4395	5481	4336	4569	4961
	Net wealth at constant exchange rates	2515	3162	3094	3262	3515	3886	4441	5287	4726	4602	5086
India	Financial wealth	260	273	333	415	450	442	569	742	495	772	884
	Non-financial wealth	1833	1839	2086	2634	2868	3030	3522	4604	3489	3699	4238
	Debts	58	59	80	99	122	136	175	236	177	185	212
	Gross wealth	2093	2112	2419	3049	3318	3472	4091	5346	3984	4471	5122
	Net wealth	2035	2053	2339	2950	3196	3336	3916	5110	3807	4286	4910
	Net wealth at constant exchange rates	2099	2181	2476	2967	3072	3315	3820	4441	4068	4411	4812
World	Financial wealth	20191	18977	19387	22824	24997	25342	28492	31225	25779	27585	26279
	Non-financial wealth	15477	15082	17195	20348	22797	22986	25918	28719	24560	26045	25803
	Debts	4999	4961	5650	6525	7261	7283	8176	9044	8603	8597	8299
	Gross wealth	35668	34059	36583	43172	47793	48329	54410	59944	50339	53630	52082
	Net wealth	30669	29098	30932	36647	40532	41046	46234	50900	41736	45034	43784
	Net wealth at constant exchange rates	33718	33517	33701	36685	39086	42080	45313	47159	40240	42054	41809

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		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2010
Northern America	Financial wealth	70.7	67.8	64.4	65.7	64.9	63.6	64.9	67.2	67.1	64.9	65.4
	Non-financial wealth	29.3	32.2	35.6	34.3	35.1	36.4	35.1	32.8	32.9	35.1	34.6
	Debts	15.8	17.0	18.8	18.4	18.3	18.0	18.2	19.2	23.1	20.7	20.3
Europe	Financial wealth	49.4	47.8	45.2	44.4	43.9	44.0	44.0	43.2	43.4	45.1	42.6
	Non-financial wealth	50.6	52.2	54.8	55.6	56.1	56.0	56.0	56.8	56.6	54.9	57.4
	Debts	13.8	14.3	15.0	14.9	15.0	14.9	15.1	15.3	17.2	16.4	16.4
Asia-Pacific	Financial wealth	50.1	51.8	51.6	52.1	52.4	52.9	51.8	50.6	50.3	48.1	47.1
	Non-financial wealth	49.9	48.2	48.4	47.9	47.6	47.1	48.2	49.4	49.7	51.9	52.9
	Debts	15.3	15.2	15.9	15.3	15.5	15.5	15.2	15.1	15.6	16.0	16.4
Latin America	Financial wealth	33.4	36.9	37.4	33.7	33.0	32.5	34.1	34.9	31.4	31.4	31.8
	Non-financial wealth	66.6	63.1	62.6	66.3	67.0	67.5	65.9	65.1	68.6	68.6	68.2
	Debts	4.6	4.1	4.3	4.4	4.7	5.0	5.5	5.7	6.2	6.4	6.5
China	Financial wealth	43.2	44.0	46.0	47.2	45.2	43.7	46.1	48.5	38.9	47.2	44.2
	Non-financial wealth	56.8	56.0	54.0	52.8	54.8	56.3	53.9	51.5	61.1	52.8	55.8
	Debts	0.7	0.7	0.8	0.8	0.9	0.8	0.8	0.8	0.8	0.7	0.8
Africa	Financial wealth	45.6	48.0	49.7	46.2	49.3	49.4	51.6	52.7	47.0	49.7	50.1
	Non-financial wealth	54.4	52.0	50.3	53.8	50.7	50.6	48.4	47.3	53.0	50.3	49.9
	Debts	6.5	6.5	5.8	7.4	8.0	8.0	8.9	8.2	7.4	8.3	8.4
India	Financial wealth	12.4	12.9	13.8	13.6	13.6	12.7	13.9	13.9	12.4	17.3	17.3
	Non-financial wealth	87.6	87.1	86.2	86.4	86.4	87.3	86.1	86.1	87.6	82.7	82.7
	Debts	2.8	2.8	3.3	3.2	3.7	3.9	4.3	4.4	4.4	4.1	4.1
world	Financial wealth	56.6	55.7	53.0	52.9	52.3	52.4	52.4	52.1	51.2	51.4	50.5
	Non-financial wealth	43.4	44.3	47.0	47.1	47.7	47.6	47.6	47.9	48.8	48.6	49.5
	Debts	14.0	14.6	15.4	15.1	15.2	15.1	15.0	15.1	17.1	16.0	15.9

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

3. Estimating the distribution of global wealth

3.1 Comparison with data from “rich lists”

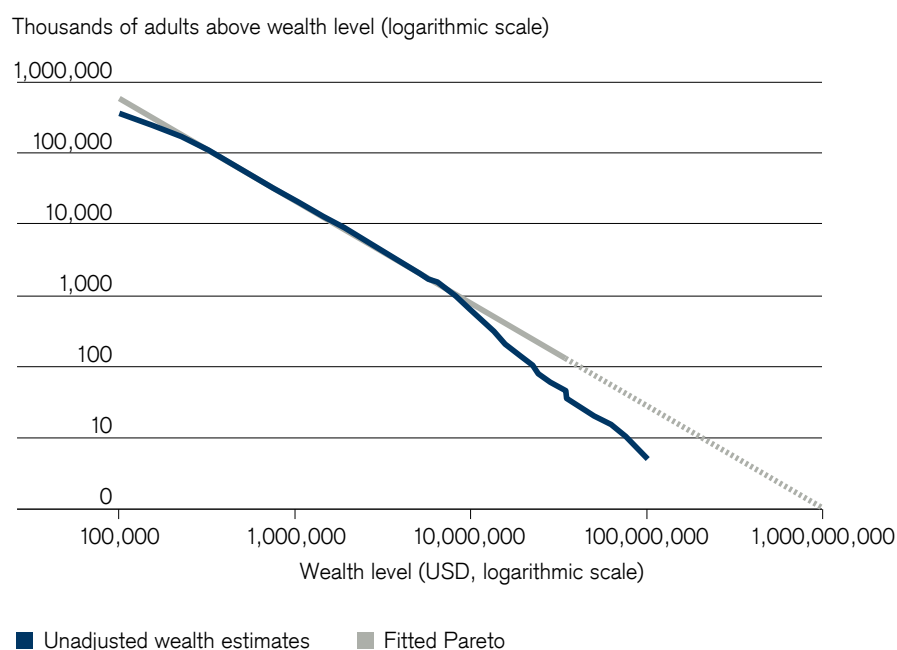
Our method of estimating global personal wealth is essentially a “bottom-up” approach. It begins by establishing the average level of wealth in different countries onto which we graft the pattern of wealth holding revealed in household sample surveys and other sources. Although sample surveys do not formally exclude high net worth individuals with net assets above USD 1 million, they are rarely captured, and the value of their wealth holdings is likely to be underestimated. The same is true to a greater extent for ultra high net worth individuals with net assets above USD 50 million. In fact, the US Survey of Consumer Finances, which otherwise does an excellent job in the upper tail of the wealth distribution, explicitly omits the 400 wealthiest families from its sampling frame. This is not enough to completely invalidate our general approach: for example, the world’s billionaires reported by Forbes magazine for the year 2010 were collectively worth about USD 3 trillion, which equates to less than 2% of our estimate of USD 195 trillion for total world household wealth. However, further analysis and appropriate adjustments are required in order to paint an accurate picture of the number of the wealthiest individuals and the size of their holdings.

In order to proceed, we exploit the fact that the top tail of wealth distributions is well approximated by the Pareto distribution which generates a straight line graph when the logarithm of the number of persons above wealth level w is plotted against the logarithm of w . Figure 3-1 confirms the remarkable fit in the wealth range from USD 250,000 to USD 10 million when the Pareto plot is drawn using the “unadjusted data”. Above USD 10 million the relationship breaks down, as expected given the limitations of the data sources and the lumpiness caused when each sample observation represents approximately 5000 adults. However, it seems reasonable to use the fitted Pareto line to estimate the number of individuals in the highest echelons of the wealth distribution.

Extrapolating forward leads to the prediction that 1029 adults were dollar billionaires in mid 2010. This corresponds almost exactly to the Forbes estimate of 1011 billionaires for 2 February 2010. Furthermore, the Forbes data assigns 41% of the billionaire holdings to the United States: our (unadjusted) wealth estimates suggest that 42% of global adults with wealth above USD 1 million are resident in the USA.

This degree of similarity is reassuring, but possibly a little misleading, since the Forbes data tends to refer to billionaire families rather than individuals. The true beneficial ownership within families adds a further level of complexity. Assigning the wealth recorded for Bill Gates, for example, to all family members might well result in several (unequal) billionaire holdings, so the number of billionaires would increase in this instance. In other cases, reassigning the family wealth would reduce all the individual holdings below the billionaire threshold.

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

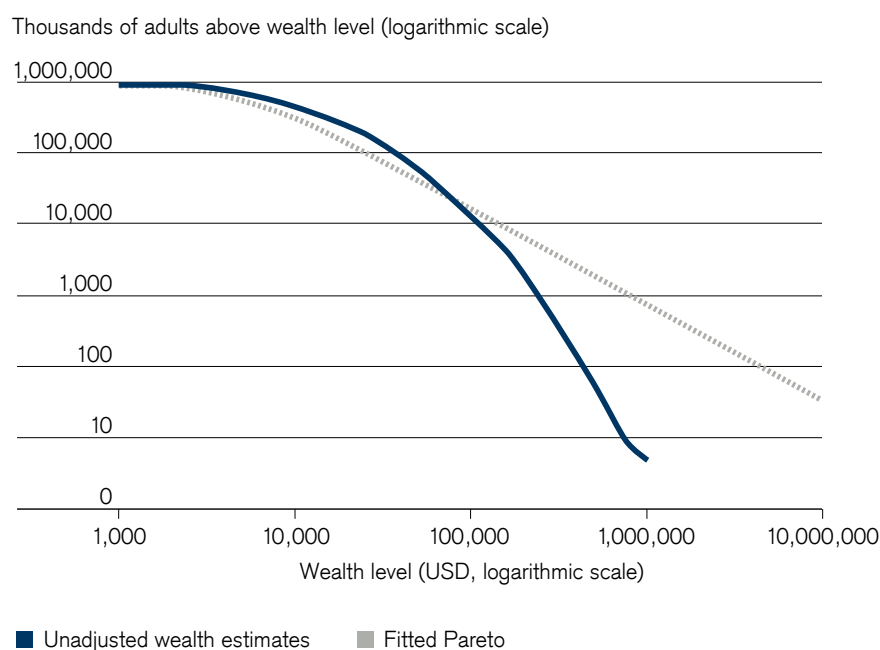
Figure 3-1: Pareto distribution plot for wealth top tail

Source: Original estimates; see text for explanation of methods

3.2 Adjusting the wealth pattern in the top tail

We make use of the regional affiliation recorded in rich lists to adjust the distribution of wealth within regions. This enables us to construct a more accurate pattern of wealth at the top end, and to then generate a regional breakdown of HNWI and UHNWI individuals. More precisely, we revise the values of the synthetic wealth sample of each country (with each observation representing 5000 adults) by fitting a Pareto distribution to the upper tail of the corresponding regional wealth distribution. The sample observations for each country then need to be scaled up or (more usually) down in order to restore consistency with the average level of wealth for the country, which is estimated independently. This is repeated until the process converges, typically in a few rounds.

In most cases, the adjustment has little impact on wealth holdings below USD 500,000. The two exceptions are China and India, not unexpectedly given that the wealth distribution data in both countries arise from sample surveys not designed to capture the wealthiest groups. The impact on China is most noticeable, again not unexpectedly given that the data refer to the year 2000 and given the pace of change in subsequent years, particularly the growth of large fortunes. Matching the unadjusted distributional pattern with the 400 wealth holdings recorded above USD 300 million suggested that about one third of personal wealth in China was not covered by the pattern revealed in the 2000 survey. So each of the sample values had to be reduced significantly in order to restore consistency with the average level of wealth, and the process took several rounds to converge. The original wealth distribution for China and the final adjusted pattern are depicted in Figure 3-2.

Figure 3-2: Unadjusted and adjusted wealth values for China

Source: Original estimates; see text for explanation of methods

3.3 Features of the global wealth distribution

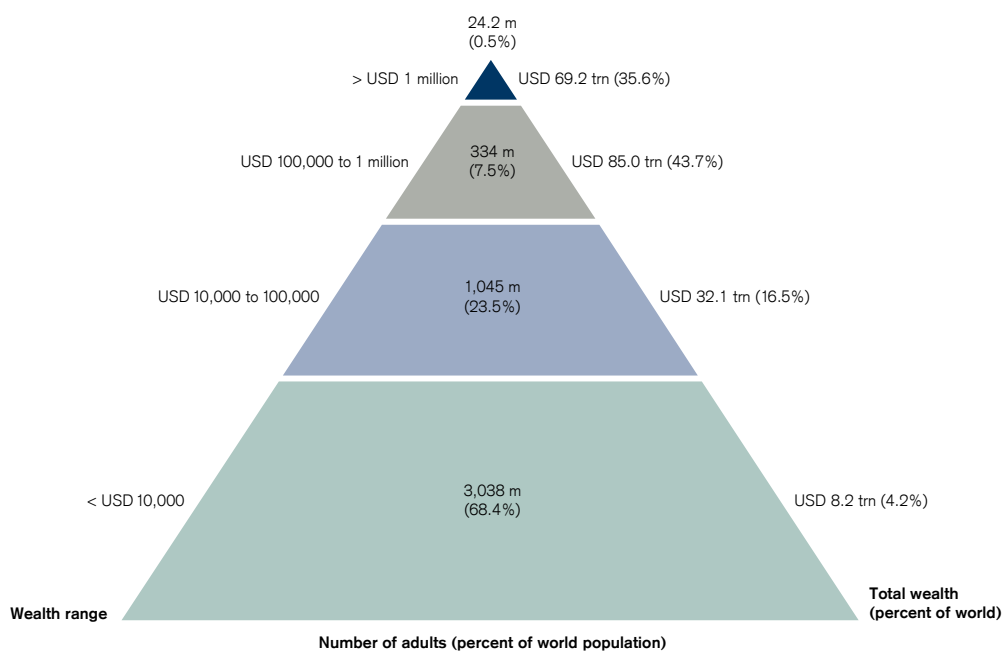
The revised synthetic sample for each country give rise to the distribution of wealth reported in Table 3-1 and in more detail for regions in Table 3-2. The wealth pyramid (Figure 3-3) vividly captures the essential features of the global wealth distribution divided into four segments: under USD 1000; between USD 1000 and USD 10,000; between USD 10,000 and USD 100,000; and over USD 100,000.

Combining the samples for all countries allows the overall features of the global distribution of wealth to be identified, including, for instance, the minimum wealth of each percentile and the share of total wealth owned by this group. To be among the wealthiest half of the world, an adult needs only USD 4,000 in assets, once debts have been subtracted. However, each adult requires more than USD 75,000 to belong to the top 10% of global wealth holders and more than USD 605,000 to be a member of the top 1%. The bottom half of the global population together possesses less than 2% of global wealth. In sharp contrast, the richest 10% own 83% of the world's wealth, with the top 1% alone accounting for 43% 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 3-4 portrays the regional pattern graphically. For adults with wealth exceeding USD 100,000 and USD 1 million, Table 3-4 provides details of the number of members for countries with the greatest representation.

The comparison between China and India is a core feature of Figure 3-4. China has relatively few representatives at the very top and bottom of the global wealth distribution, but dominates the middle section, supplying more than a third of those in deciles 4–8. The sizeable presence of China in the middle section reflects not only its population size and moderate average wealth level, but also relatively low wealth inequality. China's position in the global picture has shifted upwards in the past decade as a consequence of a strong record of growth, rising asset values and the appreciation of the renminbi relative to the US dollar. China already has more people in the top 10% of global wealth holders than any country except for the USA, Japan and Germany, and is poised to overtake both Germany and Japan in the near future.

Figure 3-3: The wealth pyramid



Source: Original estimates; see text for explanation of methods

While China and India together account for half of global citizens in deciles 4–8, India is heavily concentrated in the lower regions of the wealth distribution, hosting one quarter of individuals in the bottom half. However, high inequality in India means that it also has representatives in the top tail.

Residents of the other Asia-Pacific nations are very evenly spread across the global wealth spectrum, but this masks a substantial degree of polarization. High-income Asian countries like Japan, Singapore and Hong Kong are heavily concentrated at the top end of the global wealth distribution: close to half the adults in high income Asian-Pacific countries are placed in the top global decile. In contrast, residents of lower income countries in Asia – a group including Indonesia, Bangladesh, Pakistan and Vietnam – tend to be found lower down the wealth distribution. In fact, the overall pattern within lower income Asia-Pacific countries resembles that of India, with both regional groupings contributing about one quarter of those on the bottom half of the wealth scale.

Africa is even more concentrated at the bottom end. Almost one third of African adults are placed in the bottom wealth decile. At the same time, wealth inequality within and across countries in Africa is so high that a sprinkling of individuals are found among the top 10% of global wealth holders, and even among the top 1%.

Latin America is another region whose wealth distribution closely mimics the global pattern, with individuals fairly evenly spread across the global distribution. North America and Europe are much more skewed towards the top deciles, together accounting for nearly two thirds of those in the top 10%. Europe alone is home to 37% of members of the top wealth decile, a figure which has risen considerably in the past decade due to appreciation of the euro against the US dollar. North America, Europe and Asia-Pacific together account for 89% of members of the top wealth decile, and an even higher fraction (93%) of the top percentile.

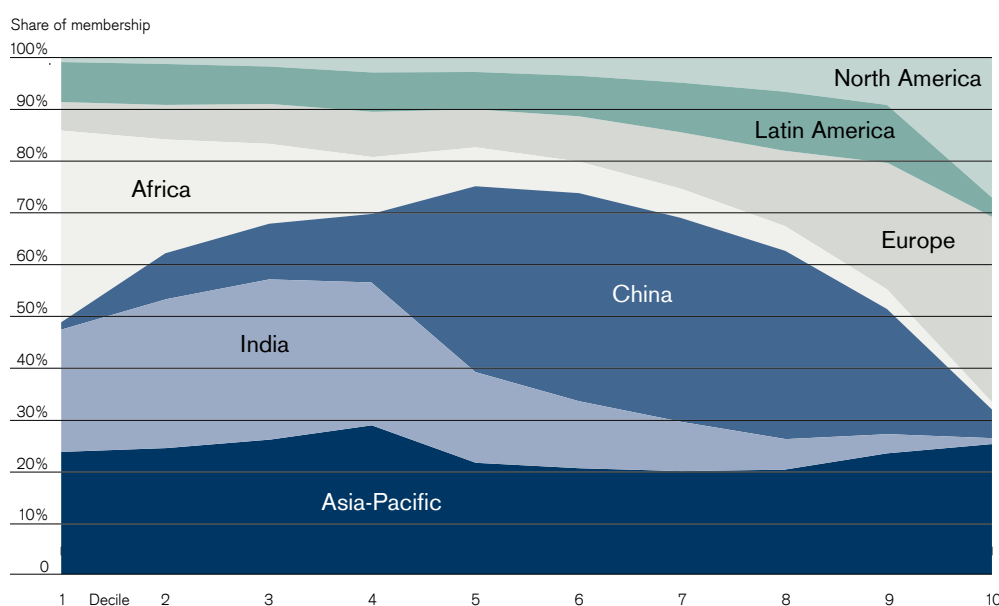
3.4 The number of high and ultra high net worth individuals

Apart from the rich lists, which cover a relatively small number of named individuals, there is a scarcity of data on wealth holdings much above USD 1 million. They are rarely recorded in surveys, and official statistics based on tax returns are often inadequate given the complexity of wealth ownership arrangements. We attempt to bridge this gap by projecting forward the Pareto curve fitted to each region in order to estimate the numbers of wealth holdings above USD 1 million and their distribution by region. At this time, we lack confidence in the accuracy of the figures for individual countries, and hence do not report the results, except for China and India which are treated as separate regions. However, as a rule of thumb, residents of the USA account for about 90% of the figure for Northern America.

Table 3-5 give the numbers for mid-2010, and the regional breakdown is illustrated in Figure 3-5. We estimate that there were 24.5 million high net worth (HNW) individuals with wealth between USD 1 million and USD 50 million, the vast majority of whom (22 million) fall in the USD 1–5 million range. Northern America dominates the residence ranking, accounting for 11.1 million HNW individuals (45% of the total), while Europe accounts for 7.8 million (31.7%) and 4.1 million reside in Asia-Pacific countries other than China and India. We estimate that there are now more than 800,000 HNW individuals in China (3.3% of the global total). India, Africa and Latin America together host the remaining 740,000 HNW individuals (3.0% of the total).

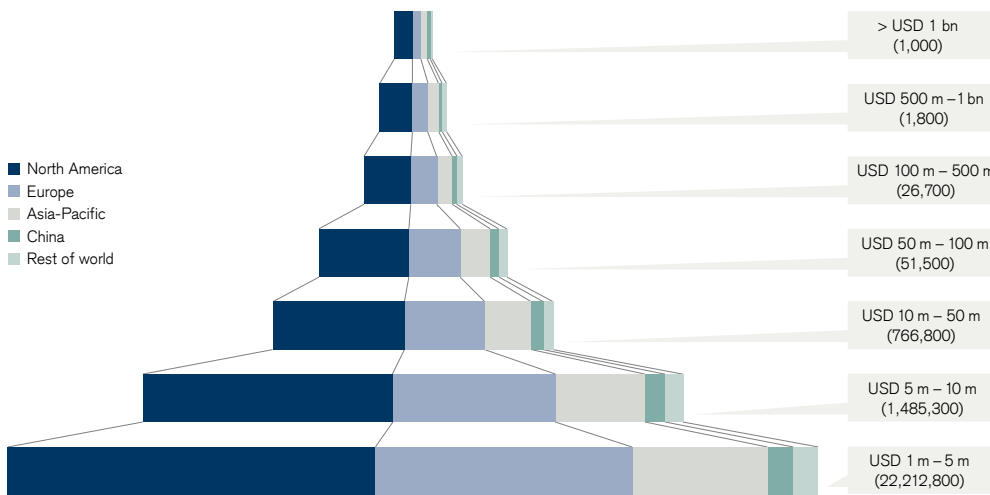
Moving on to the ultra high net worth (UHNW) individuals with net assets exceeding USD 50 million, our figures indicate a global total of 81,060 of which nearly 30,000 are worth at least USD 100 million and 2,800 have assets above USD 500 million. Northern America again dominates the residence ranking, with 39,000 UHNW individuals (48%). Europe hosts 22,000 members (27%) and 13,000 (16%) reside in Asia-Pacific countries excluding China and India. The recent fortunes created in China lead us to estimate that 4,000 Chinese (5% of the global total) now rank among the UHNW group along with a similar number (3,500, 4.4%) of members from India, Africa and Latin America.

Figure 3-4: Regional composition of global wealth distribution



Source: Original estimates; see text for explanation of methods

Figure 3-5: High net worth individuals by region



Source: Original estimates; see text for explanation of methods

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Total	Gini %
	thousand	USD	USD	Under 1,000	1,000 – 10,000	10,000 – 100,000	over 100,000		
Northern America	257,211	235,154	58,477	4.2	22.4	36.0	37.4	100	79.9
Canada	26,123	225,896	94,700	10.0	10.3	31.0	48.7	100	68.3
United States of America	231,001	236,213	47,771	3.5	23.8	36.5	36.2	100	80.9
Europe	579,535	106,731	84,110	12.1	28.4	35.3	24.2	100	79.9
Albania	2,136	9,343	3,846	22.2	54.6	22.2	0.9	100	68.0
Austria	6,648	180,392	86,946	0.2	10.0	44.1	45.7	100	64.6
Belarus	7,573	6,071	2,830	26.6	58.5	14.6	0.3	100	64.8
Belgium	8,266	211,013	92,263	0.1	9.5	42.9	47.5	100	67.0
Bosnia and Herzegovina	2,963	10,733	4,350	21.1	51.3	26.6	1.0	100	67.8
Bulgaria	6,085	15,861	7,252	13.3	46.7	38.3	1.7	100	65.5
Croatia	3,492	25,243	11,528	8.0	37.8	50.7	3.4	100	65.1
Cyprus	661	86,478	45,189	0.8	17.4	57.6	24.2	100	61.3
Czech Republic	8,335	31,845	15,975	4.0	32.5	58.6	4.9	100	62.5
Denmark	4,139	204,703	10,900	30.1	19.9	18.7	31.3	100	84.0
Estonia	1,057	18,564	6,599	16.6	44.5	36.5	2.4	100	71.9
Finland	4,126	151,572	104,615	9.9	10.1	28.8	51.2	100	57.8
France	47,397	255,156	66,521	0.3	10.5	49.4	39.7	100	75.8
Germany	66,842	164,561	59,077	13.1	14.6	30.4	41.9	100	68.4
Greece	9,039	99,413	42,576	1.4	19.6	52.4	26.7	100	66.4
Hungary	7,906	26,612	12,140	7.7	36.8	51.4	4.0	100	65.3
Iceland	239	207,666	95,026		10.4	39.6	50.0	100	62.9
Ireland	3,353	151,196	90,025	10.0	10.0	36.1	44.0	100	58.9
Italy	48,679	226,423	115,182	0.0	3.0	41.4	55.5	100	62.6
Latvia	1,797	10,844	4,208	21.2	52.4	25.3	1.1	100	69.2
Lithuania	2,551	16,017	6,423	16.7	45.3	36.1	2.0	100	68.5
Luxembourg	375	234,972	111,631		6.7	40.0	53.3	100	62.6
Macedonia, FYR	1,531	12,098	3,984	23.2	50.3	25.2	1.3	100	72.7
Malta	321	74,350	31,224	1.6	25.0	53.1	20.3	100	65.8
Moldova	2,690	2,534	993	50.2	45.9	3.7	0.2	100	68.8
Montenegro	463	19,952	8,941	12.9	39.8	44.1	3.2	100	65.2
Netherlands	12,698	148,856	68,522	0.3	12.0	47.7	40.0	100	64.3
Norway	3,616	326,530	157,239	1.5	8.4	26.1	63.9	100	66.2
Poland	29,970	28,620	12,127	8.3	36.4	50.4	4.9	100	66.8
Portugal	8,540	86,133	33,380	1.8	22.9	54.3	21.1	100	68.7
Romania	16,782	12,350	5,484	17.8	50.0	31.1	1.2	100	65.9
Russian Federation	111,199	10,408	3,692	24.0	51.4	23.5	1.1	100	70.6
Serbia	7,475	9,908	4,636	19.3	54.0	26.0	0.7	100	64.5
Slovakia	4,230	21,365	8,057	13.5	42.3	40.9	3.3	100	69.5
Slovenia	1,640	60,048	24,853	3.0	25.9	58.2	12.8	100	68.1
Spain	36,344	101,799	67,611	1.1	18.0	47.9	32.9	100	56.5
Sweden	7,136	243,506	29,211	3.1	24.7	44.7	27.5	100	85.3
Switzerland	5,987	372,692	41,547		17.5	51.4	31.1	100	88.1
Ukraine	36,327	2,731	1,296	42.5	53.4	4.0	0.1	100	64.0
United Kingdom	47,188	229,940	78,765	0.3	12.2	40.9	46.6	100	71.7

Table 3-1: Wealth pattern within countries, 2010, continued									
Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Total	Gini %
				Under 1,000	1,000 – 10,000	10,000 – 100,000	over 100,000		
	thousand	USD	USD						
Asia-Pacific	1,045,326	40,123	3,524	26.0	43.2	22.4	8.4	100	86.9
Armenia	2,201	4,797	2,086	31.4	59.1	9.3	0.2	100	66.8
Australia	16,001	320,909	124,234	0.3	9.8	31.8	58.2	100	72.7
Azerbaijan	5,915	12,494	6,625	10.8	53.6	34.7	0.9	100	61.2
Bahrain	526	37,280	19,423	2.9	27.6	62.9	6.7	100	60.2
Bangladesh	96,933	1,841	820	56.1	41.5	2.4	0.0	100	65.6
Brunei Darussalam	264	35,558	19,352	3.8	26.4	62.3	7.5	100	58.4
Cambodia	8,308	2,090	711	59.5	36.9	3.5	0.1	100	71.5
China, Taiwan	18,180	119,152	38,106	2.3	20.8	53.6	23.3	100	75.2
Fiji	504	5,179	1,685	37.6	51.5	9.9	1.0	100	72.8
Georgia	3,183	13,242	4,907	20.4	48.5	29.7	1.4	100	70.3
Hong Kong SAR, China	5,788	128,880	21,687	8.4	25.0	52.2	14.5	100	85.6
Indonesia	150,034	12,112	3,311	24.8	53.0	20.3	2.0	100	77.3
Iran	49,931	7,869	3,148	26.4	53.8	19.2	0.6	100	68.2
Israel	4,701	122,904	34,413	3.3	22.8	51.5	22.4	100	77.5
Japan	104,202	201,387	102,946	0.0	6.2	42.7	51.1	100	60.7
Jordan	3,598	16,004	6,185	16.3	47.1	34.6	2.1	100	69.3
Kazakhstan	10,623	6,317	2,807	26.6	58.1	14.9	0.4	100	65.8
Korea, Rep.	37,182	70,751	37,389	0.4	17.1	64.6	17.9	100	60.7
Kuwait	2,136	101,968	47,975	0.5	12.9	60.7	26.0	100	64.2
Kyrgyz Republic	3,358	4,496	1,816	33.2	57.4	9.1	0.3	100	67.3
Lao PDR	3,303	3,552	1,510	38.9	54.6	6.4	0.2	100	67.0
Lebanon	2,812	33,337	9,552	20.3	30.8	43.6	5.3	100	79.7
Malaysia	17,131	27,206	10,444	10.7	38.3	46.8	4.3	100	69.4
Maldives	191	4,475	1,968	34.2	55.3	10.5		100	63.7
Mongolia	1,735	6,847	2,621	28.8	55.0	15.6	0.6	100	69.4
Nepal	15,829	2,040	661	60.9	35.4	3.7	0.1	100	72.7
New Zealand	3,114	170,736	61,971	5.0	22.5	38.7	33.9	100	75.4
Oman	1,718	38,278	12,407	9.6	34.6	49.7	6.1	100	74.3
Pakistan	97,227	4,646	2,082	30.8	59.3	9.7	0.2	100	65.6
Papua New Guinea	3,449	3,982	1,160	46.4	45.2	8.1	0.3	100	74.3
Philippines	52,530	5,670	1,963	34.4	52.2	13.1	0.4	100	70.8
Qatar	1,176	109,369	18,570	9.4	27.2	51.1	12.3	100	85.6
Saudi Arabia	15,299	27,822	10,260	11.7	37.7	46.1	4.4	100	71.0
Singapore	3,711	255,488	30,092	2.4	22.5	54.3	20.8	100	89.3
Solomon Islands	271	5,979	2,191	29.6	57.4	13.0		100	69.4
Sri Lanka	13,891	2,878	1,087	47.8	46.8	5.3	0.1	100	69.5
Syrian Arab Republic	12,445	6,077	2,307	30.9	54.7	13.9	0.4	100	69.4
Tajikistan	3,654	3,146	1,344	42.0	52.5	5.3	0.1	100	66.9
Thailand	48,182	5,143	1,877	34.8	53.7	11.1	0.3	100	70.1
Tonga	54	8,989	3,838	27.3	45.5	27.3		100	62.1
Turkey	48,912	24,576	9,068	13.8	38.6	43.7	3.9	100	70.4
United Arab Emirates	3,568	150,121	68,468	0.1	9.8	52.8	37.3	100	65.3
Vanuatu	125	5,187	1,977	32.0	56.0	12.0		100	67.6
Viet Nam	57,663	4,606	1,833	34.8	55.1	9.9	0.2	100	68.2
West Bank and Gaza	1,736	7,832	2,800	28.2	53.9	17.3	0.6	100	71.0
Yemen, Rep.	10,852	4,511	1,688	36.3	55.5	7.9	0.3	100	70.1

Table 3-1: Wealth pattern within countries, 2010, continued									
Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Total	Gini %
				thousand	USD	USD	Under 1,000		
Latin America	372,122	20,673	5,017	23.3	42.1	31.7	2.9	100	78.5
Argentina	27,122	17,316	5,098	22.0	43.5	32.3	2.2	100	74.7
Bahamas	228	35,798	14,713	10.9	28.3	52.2	8.7	100	64.7
Barbados	195	16,804	6,580	20.5	38.5	38.5	2.6	100	66.3
Belize	170	8,921	2,310	35.3	44.1	20.6		100	73.6
Bolivia	5,365	3,227	803	54.9	38.8	6.1	0.3	100	77.3
Brazil	129,146	25,270	5,793	21.0	41.1	34.1	3.7	100	79.6
Chile	11,832	25,122	12,350	20.0	23.5	53.6	2.9	100	64.7
Colombia	28,618	17,994	3,988	27.2	42.6	27.5	2.6	100	79.5
Costa Rica	3,032	19,389	5,245	20.0	46.0	31.4	2.6	100	76.7
Dominica	47	16,937	7,903	20.0	40.0	40.0		100	61.5
Ecuador	8,216	12,173	3,210	28.4	47.7	22.3	1.6	100	76.8
El Salvador	3,544	10,643	3,419	26.2	50.2	22.4	1.1	100	73.3
Grenada	65	10,798	4,251	23.1	46.2	30.8		100	66.0
Guyana	468	3,021	1,159	45.7	47.9	6.4		100	68.2
Jamaica	1,655	11,599	3,480	26.0	50.2	22.7	1.2	100	74.9
Mexico	69,288	25,399	6,524	18.5	41.8	35.8	3.9	100	78.0
Nicaragua	3,148	2,884	827	54.4	40.0	5.4	0.2	100	75.2
Panama	2,184	16,544	3,756	28.1	42.8	27.0	2.1	100	79.5
Paraguay	3,618	7,252	2,035	34.9	50.3	14.0	0.8	100	75.6
Peru	17,778	14,793	4,265	24.8	45.2	28.1	1.9	100	75.2
St. Lucia	112	9,529	3,247	22.7	54.5	22.7		100	68.3
St. Vincent and the Grenadines	70	8,156	2,895	28.6	50.0	21.4		100	66.3
Suriname	331	12,560	3,637	27.3	45.5	24.2	3.0	100	73.3
Trinidad and Tobago	963	9,745	3,906	23.8	50.8	24.4	1.0	100	68.0
Uruguay	2,347	37,922	8,426	15.8	38.4	41.2	4.7	100	81.0
Venezuela	17,756	15,718	5,407	20.0	45.4	32.7	1.9	100	72.0
China	961,832	17,126	6,327	6.8	59.6	31.8	1.8	100	69.0
Africa	507,016	4,961	614	59.4	31.6	8.4	0.5	100	84.9
Algeria	22,308	8,368	3,383	25.1	54.1	20.1	0.6	100	68.2
Benin	4,286	2,987	1,159	46.1	48.5	5.3	0.1	100	69.1
Botswana	1,110	12,201	2,403	32.0	48.6	18.0	1.4	100	81.8
Burkina Faso	7,001	1,072	410	74.5	24.4	1.1		100	69.4
Burundi	4,315	196	82	97.2	2.8			100	67.0
Cameroon	9,634	2,525	877	53.4	42.0	4.5	0.1	100	71.2
Cape Verde	270	15,606	4,374	22.2	48.1	25.9	3.7	100	74.4
Central African Republic	2,205	831	280	80.5	18.6	0.9		100	72.0
Chad	5,025	977	362	76.7	22.3	1.0		100	70.2
Comoros	360	2,764	601	61.1	31.9	6.9		100	78.2
Congo, Dem. Rep.	28,835	254	89	95.4	4.5	0.1		100	70.9
Congo, Rep.	1,835	3,503	1,045	49.0	44.4	6.3	0.3	100	74.3
Côte d'Ivoire	10,545	2,747	874	53.5	41.3	5.0	0.1	100	73.4
Djibouti	467	2,950	1,232	45.2	48.4	6.5		100	66.5
Egypt	49,246	11,558	4,833	18.1	54.1	26.7	1.1	100	67.8
Equatorial Guinea	336	14,420	5,881	16.4	49.3	31.3	3.0	100	67.2

Table 3-1: Wealth pattern within countries, 2010, continued

Country	Adults	Mean wealth per adult	Median wealth per adult	Distribution of adults (%) by wealth range (USD)				Total	Gini %
	thousand	USD	USD	Under 1,000	1,000 – 10,000	10,000 – 100,000	over 100,000		
Eritrea	2,514	1,380	481	69.6	28.6	1.8		100	71.7
Ethiopia	38,689	450	207	90.7	9.1	0.2		100	65.0
Gabon	796	17,343	6,112	17.0	45.9	34.6	2.5	100	71.3
Gambia	832	1,191	390	72.9	25.3	1.8		100	71.9
Ghana	12,449	1,838	672	60.0	37.3	2.6	0.0	100	70.3
Guinea	4,822	1,751	625	62.1	35.2	2.7		100	70.6
Guinea-Bissau	779	431	179	91.0	9.0			100	67.1
Kenya	19,023	1,955	646	60.8	35.9	3.2	0.1	100	72.4
Lesotho	1,030	2,391	566	62.6	34.0	2.9	0.5	100	78.7
Liberia	1,921	1,562	597	64.1	34.1	1.8		100	69.8
Libya	4,031	25,819	4,595	23.3	43.1	30.0	3.6	100	82.5
Madagascar	9,362	392	134	92.0	7.8	0.2		100	72.4
Malawi	6,727	433	167	91.0	8.8	0.2		100	69.2
Mali	5,954	985	380	75.9	23.2	0.9		100	69.2
Mauritania	1,689	2,072	751	57.4	39.9	2.4	0.3	100	70.7
Mauritius	899	30,783	13,559	8.3	34.4	52.2	5.0	100	68.3
Morocco	20,125	11,301	4,007	22.0	52.8	24.0	1.2	100	71.5
Mozambique	10,657	730	243	84.9	14.4	0.7		100	72.6
Namibia	1,154	21,661	862	52.8	35.1	10.4	1.7	100	94.7
Niger	6,320	765	267	83.2	16.1	0.7		100	71.4
Rwanda	4,865	695	235	85.0	14.4	0.6		100	72.0
Senegal	5,839	2,583	984	50.3	45.5	4.1	0.1	100	69.5
Seychelles	51	67,714	23,322		30.0	50.0	20.0	100	68.8
Sierra Leone	2,708	420	146	91.1	8.7	0.2		100	71.1
South Africa	30,197	24,080	4,440	24.1	42.7	29.6	3.6	100	81.6
Sudan	21,804	2,792	1,012	50.0	45.0	4.9	0.1	100	71.4
Swaziland	579	5,495	1,567	39.7	49.1	10.3	0.9	100	74.9
Tanzania	20,133	1,067	432	73.1	25.9	1.0		100	67.8
Togo	3,364	1,910	715	59.0	38.3	2.5	0.1	100	70.1
Tunisia	7,049	17,467	5,824	18.5	45.5	33.8	2.2	100	73.0
Uganda	13,524	816	296	80.9	18.4	0.7		100	70.4
Zambia	5,692	1,855	552	63.8	33.3	2.8	0.1	100	74.2
Zimbabwe	5,997	1,327	191	84.3	13.2	2.4	0.1	100	85.2
India	719,062	4,910	1,300	42.8	50.1	6.6	0.4	100	77.8
World	4,442,106	43,784	4,118	25.1	43.3	23.5	8.1	100	88.1

Source: Original estimates; see text for explanation of methods

Table 3-2: Wealth pattern by region, 2010

Region	Wealth range (USD)				
	Under 10,000	10,000 – 100,000	100,000 – 1 million	over 1 million	All levels
Number of adults (000s)					
Africa	461,559	42,836	2,515	105	507,016
Asia-Pacific	723,086	234,170	84,026	4,045	1,045,326
China	638,962	305,406	16,660	805	961,832
Europe	234,677	204,547	132,535	7,775	579,535
India	668,537	47,585	2,770	170	719,062
Latin America	243,249	117,945	10,464	465	372,122
Northern America	68,422	92,496	85,448	10,845	257,211
World	3,038,492	1,044,985	334,418	24,210	4,442,105
Total wealth (USD trn)	8.2	32.1	85.0	69.2	194.5
Percentage of world (in %)					
Africa	15.2	4.1	0.8	0.4	11.4
Asia-Pacific	23.8	22.4	25.1	16.7	23.5
China	21.0	29.2	5.0	3.3	21.7
Europe	7.7	19.6	39.6	32.1	13.0
India	22.0	4.6	0.8	0.7	16.2
Latin America	8.0	11.3	3.1	1.9	8.4
Northern America	2.3	8.9	25.6	44.8	5.8
World	100	100	100	100	100
Percentage of region (in %)					
Africa	91.0	8.4	0.5	0.0	100
Asia-Pacific	69.2	22.4	8.0	0.4	100
China	66.4	31.8	1.7	0.1	100
Europe	40.5	35.3	22.9	1.3	100
India	93.0	6.6	0.4	0.0	100
Latin America	65.4	31.7	2.8	0.1	100
Northern America	26.6	36.0	33.2	4.2	100
World	68.4	23.5	7.5	0.5	100
Share of total wealth	4.2	16.5	43.7	35.6	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, 2010

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Northern America	0.66	1.05	1.67	2.51	2.51	3.28	4.52	6.23	8.94	26.52	29.76	36.92
Canada	0.37	0.21	0.15	0.25	0.15	0.05	0.06	0.40	0.98	3.28	4.65	4.01
United States of America	0.29	0.84	1.52	2.26	2.36	3.24	4.46	5.83	7.96	23.24	25.09	32.89
Europe	5.44	6.54	7.56	8.60	7.43	8.57	10.61	14.00	24.63	37.08	40.31	37.27
Albania	0.03	0.05	0.05	0.06	0.06	0.06	0.07	0.06	0.03	0.01	0.00	0.00
Austria	0.00	0.00	0.01	0.02	0.03	0.05	0.07	0.13	0.37	0.82	0.82	0.60
Belarus	0.14	0.20	0.20	0.27	0.23	0.23	0.21	0.15	0.06	0.01	0.00	0.00
Belgium	0.00	0.00	0.00	0.02	0.03	0.05	0.10	0.17	0.45	1.04	1.13	1.05
Bosnia and Herzegovina	0.04	0.07	0.06	0.07	0.08	0.08	0.09	0.10	0.06	0.01	0.00	0.00
Bulgaria	0.03	0.09	0.12	0.12	0.11	0.17	0.22	0.27	0.21	0.04	0.02	0.01
Croatia	0.01	0.03	0.05	0.07	0.05	0.06	0.11	0.16	0.20	0.05	0.02	0.01
Cyprus	0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01	0.06	0.05	0.03	0.02
Czech Republic	0.00	0.03	0.09	0.15	0.11	0.15	0.21	0.39	0.60	0.15	0.07	0.05
Denmark	0.16	0.12	0.03	0.06	0.06	0.02	0.02	0.04	0.10	0.33	0.46	0.65
Estonia	0.01	0.02	0.02	0.02	0.02	0.03	0.03	0.04	0.04	0.01	0.01	0.01
Finland	0.05	0.03	0.01	0.05	0.02	0.03	0.00	0.06	0.13	0.56	0.56	0.21
France	0.00	0.01	0.05	0.13	0.19	0.32	0.57	1.25	3.12	5.02	5.82	9.11
Germany	0.97	0.54	0.89	0.56	0.06	0.50	0.80	1.26	2.42	7.05	9.31	5.10
Greece	0.00	0.01	0.04	0.08	0.09	0.13	0.10	0.22	0.65	0.71	0.57	0.35
Hungary	0.02	0.07	0.11	0.16	0.12	0.13	0.24	0.36	0.46	0.11	0.06	0.03
Iceland	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	0.03	0.04	0.04
Ireland	0.05	0.03	0.00	0.04	0.01	0.02	0.00	0.00	0.15	0.45	0.38	0.27
Italy	0.00	0.00	0.00	0.01	0.04	0.09	0.25	0.72	3.14	6.71	7.69	6.33
Latvia	0.03	0.04	0.04	0.05	0.05	0.05	0.06	0.06	0.03	0.01	0.00	0.00
Lithuania	0.02	0.04	0.05	0.06	0.05	0.07	0.08	0.10	0.09	0.02	0.01	0.01
Luxembourg	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.02	0.05	0.07	0.07
Macedonia, FYR	0.03	0.04	0.03	0.04	0.04	0.04	0.05	0.04	0.03	0.01	0.00	0.00
Malta	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	0.02	0.02	0.01	0.01
Moldova	0.14	0.11	0.12	0.10	0.06	0.04	0.03	0.01	0.01	0.00	0.00	0.00
Montenegro	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.02	0.01	0.00	0.00
Netherlands	0.00	0.00	0.02	0.05	0.07	0.09	0.16	0.26	0.85	1.35	1.28	0.87
Norway	0.00	0.00	0.02	0.02	0.01	0.02	0.01	0.06	0.10	0.57	0.75	0.82
Poland	0.07	0.28	0.45	0.55	0.46	0.50	0.88	1.28	1.76	0.51	0.27	0.15
Portugal	0.00	0.01	0.04	0.08	0.10	0.12	0.14	0.24	0.63	0.55	0.41	0.30
Romania	0.15	0.32	0.35	0.37	0.41	0.48	0.59	0.62	0.43	0.07	0.04	0.01
Russian Federation	1.93	2.82	2.56	3.00	2.91	2.92	3.25	2.97	2.22	0.45	0.22	0.07
Serbia	0.07	0.16	0.16	0.18	0.21	0.23	0.27	0.25	0.14	0.02	0.01	0.00
Slovakia	0.02	0.06	0.08	0.08	0.07	0.10	0.14	0.17	0.18	0.05	0.03	0.01
Slovenia	0.00	0.00	0.01	0.02	0.02	0.02	0.03	0.06	0.13	0.07	0.04	0.03
Spain	0.00	0.03	0.15	0.31	0.31	0.46	0.37	0.36	2.40	3.78	2.20	1.15
Sweden	0.01	0.02	0.04	0.07	0.08	0.11	0.15	0.22	0.40	0.51	0.62	1.31
Switzerland	0.00	0.00	0.00	0.00	0.03	0.08	0.16	0.21	0.37	0.50	0.57	1.00
Ukraine	1.43	1.23	1.61	1.56	0.96	0.70	0.40	0.19	0.08	0.01	0.00	0.00
United Kingdom	0.00	0.01	0.06	0.14	0.22	0.37	0.68	1.41	2.42	5.31	6.69	7.55
Asia-Pacific	23.82	24.41	26.35	28.88	21.68	20.71	20.17	20.63	23.59	25.08	22.60	18.97
Armenia	0.06	0.07	0.07	0.09	0.07	0.06	0.05	0.03	0.01	0.00	0.00	0.00
Australia	0.00	0.00	0.02	0.06	0.10	0.09	0.11	0.29	0.63	2.30	2.53	3.02
Azerbaijan	0.01	0.07	0.13	0.13	0.12	0.19	0.25	0.26	0.15	0.02	0.01	0.01
Bahrain	0.00	0.00	0.00	0.01	0.00	0.01	0.01	0.03	0.04	0.01	0.01	0.00
Bangladesh	5.11	4.53	4.79	3.66	1.69	0.99	0.61	0.31	0.13	0.01	0.00	0.00
Brunei Darussalam	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	0.02	0.01	0.00	0.00
Cambodia	0.50	0.41	0.37	0.26	0.13	0.08	0.06	0.04	0.02	0.00	0.00	0.00
China, Taiwan	0.01	0.04	0.11	0.17	0.18	0.23	0.26	0.46	1.36	1.27	0.95	0.81
Fiji	0.02	0.01	0.02	0.02	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00
Georgia	0.05	0.07	0.06	0.07	0.07	0.08	0.10	0.11	0.08	0.02	0.01	0.01

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2010, continued

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Hong Kong SAR, China	0.02	0.06	0.05	0.08	0.06	0.08	0.10	0.19	0.39	0.26	0.21	0.29
Indonesia	3.54	2.99	3.79	4.72	3.81	4.17	3.86	4.57	1.37	0.96	0.61	0.33
Iran	1.01	1.26	1.23	1.55	1.38	1.39	1.42	1.19	0.69	0.11	0.05	0.01
Israel	0.00	0.01	0.04	0.05	0.05	0.05	0.08	0.12	0.33	0.32	0.25	0.23
Japan	0.00	0.00	0.01	0.08	0.22	0.54	0.73	1.09	6.31	14.47	14.93	12.01
Jordan	0.02	0.06	0.08	0.08	0.08	0.10	0.12	0.14	0.11	0.03	0.01	0.01
Kazakhstan	0.19	0.29	0.28	0.38	0.32	0.32	0.28	0.21	0.10	0.01	0.01	0.00
Korea, Rep.	0.00	0.01	0.07	0.21	0.27	0.33	0.72	1.26	3.25	2.25	1.04	0.80
Kuwait	0.00	0.00	0.00	0.01	0.01	0.02	0.02	0.06	0.18	0.17	0.11	0.07
Kyrgyz Republic	0.09	0.11	0.12	0.13	0.10	0.08	0.06	0.04	0.02	0.00	0.00	0.00
Lao PDR	0.12	0.10	0.13	0.13	0.10	0.07	0.05	0.03	0.01	0.00	0.00	0.00
Lebanon	0.03	0.07	0.07	0.07	0.02	0.01	0.08	0.15	0.10	0.05	0.04	0.03
Malaysia	0.06	0.20	0.33	0.29	0.27	0.33	0.49	0.71	0.91	0.26	0.14	0.09
Maldives	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mongolia	0.04	0.05	0.05	0.06	0.05	0.05	0.04	0.03	0.02	0.00	0.00	0.00
Nepal	1.02	0.78	0.70	0.50	0.21	0.13	0.11	0.08	0.03	0.00	0.00	0.00
New Zealand	0.00	0.02	0.03	0.05	0.03	0.03	0.04	0.04	0.15	0.31	0.29	0.24
Oman	0.01	0.02	0.03	0.03	0.03	0.03	0.04	0.07	0.10	0.03	0.02	0.02
Pakistan	2.26	3.11	3.10	3.97	3.04	2.60	1.91	1.23	0.59	0.08	0.03	0.01
Papua New Guinea	0.16	0.12	0.13	0.12	0.07	0.06	0.05	0.03	0.02	0.00	0.00	0.00
Philippines	1.76	1.56	1.61	1.82	1.36	1.22	1.09	0.86	0.48	0.08	0.03	0.01
Qatar	0.00	0.01	0.01	0.02	0.01	0.02	0.02	0.04	0.08	0.05	0.03	0.05
Saudi Arabia	0.07	0.19	0.30	0.27	0.24	0.29	0.41	0.65	0.78	0.23	0.13	0.10
Singapore	0.00	0.01	0.02	0.04	0.04	0.05	0.06	0.12	0.26	0.24	0.20	0.25
Solomon Islands	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00
Sri Lanka	0.64	0.54	0.60	0.53	0.33	0.20	0.15	0.10	0.05	0.01	0.00	0.00
Syrian Arab Republic	0.34	0.37	0.35	0.43	0.34	0.33	0.29	0.22	0.12	0.02	0.01	0.00
Tajikistan	0.15	0.12	0.15	0.15	0.09	0.07	0.05	0.03	0.01	0.00	0.00	0.00
Thailand	1.63	1.44	1.53	1.75	1.29	1.16	0.93	0.67	0.38	0.06	0.02	0.01
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
Turkey	0.36	0.72	0.88	0.87	0.73	1.03	1.46	1.99	2.32	0.66	0.36	0.23
United Arab Emirates	0.00	0.00	0.00	0.01	0.02	0.02	0.03	0.08	0.26	0.38	0.33	0.23
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
Viet Nam	1.88	1.78	1.90	2.20	1.61	1.33	1.13	0.74	0.36	0.05	0.02	0.00
West Bank and Gaza	0.04	0.05	0.05	0.06	0.05	0.05	0.05	0.04	0.02	0.00	0.00	0.00
Yemen, Rep.	0.36	0.34	0.39	0.43	0.31	0.23	0.21	0.09	0.07	0.01	0.01	0.00
Latin America and Caribbean	7.71	8.11	7.43	7.82	7.35	8.20	9.92	11.98	11.57	3.67	2.33	2.09
Argentina	0.54	0.56	0.53	0.56	0.57	0.63	0.75	0.87	0.88	0.21	0.12	0.09
Bahamas	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	0.01	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
Belize	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bolivia	0.35	0.21	0.20	0.16	0.10	0.07	0.06	0.04	0.02	0.00	0.00	0.00
Brazil	2.25	2.79	2.41	2.49	2.48	2.84	3.42	4.39	4.41	1.59	1.06	1.04
Chile	0.22	0.27	0.17	0.12	0.02	0.12	0.31	0.55	0.73	0.16	0.06	0.02
Colombia	0.79	0.63	0.59	0.66	0.60	0.60	0.75	0.84	0.74	0.25	0.16	0.14
Costa Rica	0.04	0.06	0.06	0.06	0.07	0.07	0.09	0.10	0.09	0.03	0.02	0.02
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	0.22	0.20	0.19	0.23	0.19	0.19	0.22	0.20	0.16	0.05	0.03	0.02
El Salvador	0.08	0.08	0.08	0.10	0.09	0.09	0.10	0.09	0.07	0.01	0.01	0.01
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

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2010, continued

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Guyana	0.02	0.02	0.02	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00
Jamaica	0.03	0.04	0.04	0.05	0.04	0.04	0.05	0.04	0.03	0.01	0.00	0.01
Mexico	1.03	1.18	1.22	1.35	1.39	1.61	2.00	2.49	2.44	0.88	0.58	0.53
Nicaragua	0.19	0.12	0.12	0.10	0.06	0.04	0.03	0.02	0.01	0.00	0.00	0.00
Panama	0.06	0.05	0.05	0.05	0.05	0.05	0.06	0.06	0.06	0.01	0.01	0.01
Paraguay	0.14	0.10	0.10	0.12	0.09	0.08	0.08	0.06	0.04	0.01	0.00	0.00
Peru	0.39	0.41	0.38	0.40	0.39	0.43	0.49	0.53	0.47	0.12	0.07	0.05
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
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
Trinidad and Tobago	0.02	0.02	0.02	0.02	0.02	0.03	0.03	0.03	0.02	0.00	0.00	0.00
Uruguay	0.02	0.03	0.05	0.04	0.04	0.05	0.07	0.09	0.11	0.04	0.02	0.03
Venezuela	0.27	0.37	0.35	0.37	0.38	0.44	0.54	0.62	0.54	0.12	0.07	0.05
China	1.01	9.06	10.69	13.05	36.18	40.17	39.82	36.45	24.30	5.81	3.78	3.56
Africa	37.36	21.78	15.34	11.28	7.36	6.01	5.64	4.92	3.56	0.88	0.55	0.48
Algeria	0.39	0.61	0.50	0.66	0.62	0.64	0.64	0.60	0.31	0.05	0.03	0.01
Benin	0.19	0.16	0.18	0.17	0.10	0.07	0.05	0.03	0.01	0.00	0.00	0.00
Botswana	0.04	0.03	0.03	0.03	0.03	0.02	0.03	0.02	0.02	0.00	0.00	0.01
Burkina Faso	0.59	0.41	0.29	0.15	0.06	0.04	0.02	0.01	0.00	0.00	0.00	0.00
Burundi	0.79	0.14	0.03	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cameroon	0.55	0.39	0.40	0.34	0.19	0.12	0.09	0.06	0.03	0.00	0.00	0.00
Cape Verde	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Central African Republic	0.24	0.12	0.07	0.04	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Chad	0.46	0.29	0.19	0.10	0.04	0.02	0.01	0.01	0.00	0.00	0.00	0.00
Comoros	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Congo, Dem. Rep.	4.93	1.04	0.33	0.12	0.03	0.02	0.01	0.00	0.00	0.00	0.00	0.00
Congo, Rep.	0.10	0.07	0.07	0.06	0.04	0.03	0.02	0.01	0.01	0.00	0.00	0.00
Côte d'Ivoire	0.60	0.43	0.44	0.37	0.21	0.12	0.10	0.07	0.03	0.01	0.00	0.00
Djibouti	0.02	0.02	0.02	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00
Egypt	0.38	0.99	1.12	1.19	1.35	1.53	1.73	1.60	1.01	0.19	0.11	0.06
Equatorial Guinea	0.00	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Eritrea	0.20	0.14	0.10	0.06	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00
Ethiopia	4.88	2.45	0.89	0.32	0.10	0.05	0.02	0.01	0.00	0.00	0.00	0.00
Gabon	0.01	0.01	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.01	0.00	0.00
Gambia	0.07	0.04	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Ghana	0.84	0.56	0.53	0.40	0.21	0.12	0.08	0.04	0.02	0.00	0.00	0.00
Guinea	0.33	0.24	0.21	0.15	0.07	0.04	0.03	0.02	0.01	0.00	0.00	0.00
Guinea-Bissau	0.10	0.04	0.02	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kenya	1.28	0.90	0.79	0.59	0.28	0.18	0.13	0.08	0.04	0.00	0.00	0.00
Lesotho	0.08	0.05	0.04	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00
Liberia	0.13	0.10	0.09	0.06	0.02	0.02	0.01	0.00	0.00	0.00	0.00	0.00
Libya	0.06	0.11	0.09	0.09	0.08	0.09	0.10	0.11	0.13	0.05	0.04	0.05
Madagascar	1.43	0.44	0.11	0.07	0.03	0.01	0.01	0.00	0.00	0.00	0.00	0.00
Malawi	0.93	0.37	0.13	0.05	0.02	0.01	0.00	0.00	0.00	0.00	0.00	0.00
Mali	0.53	0.35	0.24	0.13	0.05	0.03	0.01	0.01	0.00	0.00	0.00	0.00
Mauritania	0.10	0.08	0.07	0.06	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00
Mauritius	0.00	0.01	0.02	0.02	0.02	0.02	0.01	0.04	0.06	0.02	0.01	0.01

Table 3-3: Percentage membership of global wealth deciles and top percentiles by country of residence, 2010, continued

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
Morocco	0.28	0.50	0.46	0.53	0.53	0.56	0.63	0.56	0.39	0.09	0.05	0.03
Mozambique	1.22	0.62	0.30	0.13	0.06	0.04	0.02	0.01	0.00	0.00	0.00	0.00
Namibia	0.08	0.04	0.04	0.03	0.02	0.02	0.01	0.01	0.01	0.01	0.00	0.01
Niger	0.69	0.37	0.20	0.09	0.04	0.02	0.01	0.01	0.00	0.00	0.00	0.00
Rwanda	0.57	0.28	0.14	0.06	0.03	0.01	0.01	0.00	0.00	0.00	0.00	0.00
Senegal	0.30	0.23	0.25	0.21	0.13	0.09	0.06	0.03	0.01	0.00	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	0.39	0.13	0.05	0.02	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
South Africa	0.50	0.81	0.65	0.69	0.63	0.65	0.72	0.80	0.97	0.36	0.25	0.27
Sudan	1.25	0.81	0.78	0.76	0.56	0.30	0.22	0.14	0.07	0.01	0.00	0.00
Swaziland	0.02	0.02	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
Tanzania	1.64	1.18	0.81	0.51	0.20	0.10	0.05	0.03	0.01	0.00	0.00	0.00
Togo	0.22	0.15	0.15	0.11	0.06	0.03	0.02	0.01	0.00	0.00	0.00	0.00
Tunisia	0.07	0.14	0.14	0.15	0.15	0.18	0.22	0.26	0.22	0.05	0.03	0.03
Uganda	1.40	0.79	0.46	0.22	0.09	0.05	0.03	0.01	0.01	0.00	0.00	0.00
Zambia	0.43	0.26	0.22	0.16	0.08	0.05	0.04	0.02	0.01	0.00	0.00	0.00
Zimbabwe	0.76	0.28	0.14	0.05	0.04	0.03	0.02	0.02	0.01	0.00	0.00	0.00
India	23.99	29.05	30.95	27.86	17.50	13.04	9.33	5.79	3.41	0.95	0.67	0.71
World	100	100	100	100	100	100	100	100	100	100	100	100
Minimum wealth (USD)	0	251	672	1,392	2,600	4,118	6,466	10,938	21,560	72,980	166,618	588,382
Share of global wealth (%)	0.0	0.1	0.2	0.5	0.8	1.2	1.9	3.5	9.0	82.8	70.2	43.6

Source: Original estimates; see text for explanation of methods

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

Country/region	Over USD 100,000		Over USD 1 million	
	Number of adults	%	Number of adults	%
United States of America	83,622,367	23.2	9,940,044	40.5
Japan	53,245,972	14.8	2,380,043	9.7
Germany	27,930,900	7.8	1,040,000	4.3
United Kingdom	21,869,282	6.1	1,230,959	5.1
Italy	27,016,001	7.5	1,415,000	5.8
France	18,680,657	5.2	2,225,078	9.1
China	17,465,043	4.9	805,002	3.3
Canada	12,708,844	3.5	904,918	3.7
Spain	11,929,533	3.3	184,993	0.8
Australia	9,305,410	2.6	740,033	3.0
Korea, Rep.	6,645,402	1.8	190,011	0.8
Netherlands	5,049,155	1.4	184,969	0.8
Brazil	4,835,043	1.3	230,002	0.9
China, Taiwan	4,235,021	1.2	195,001	0.8
Belgium	3,905,293	1.1	225,017	0.9
Austria	3,023,911	0.8	124,955	0.5
India	2,940,010	0.8	170,001	0.7
Indonesia	2,934,977	0.8	60,000	0.2
Mexico	2,674,937	0.7	114,997	0.5
Greece	2,394,607	0.7	79,987	0.3
Norway	2,295,935	0.6	210,086	0.9
Finland	2,105,707	0.6	45,015	0.2
Sweden	1,945,165	0.5	265,022	1.1
Turkey	1,895,065	0.5	45,002	0.2
Switzerland	1,855,649	0.5	230,082	1.0
Portugal	1,789,933	0.5	64,998	0.3
Poland	1,464,982	0.4	25,000	0.1
Ireland	1,419,170	0.4	34,980	0.1
United Arab Emirates	1,329,297	0.4	54,971	0.2
Denmark	1,294,598	0.4	114,964	0.5
Russian Federation	1,234,987	0.3	10,000	0.0
South Africa	1,100,058	0.3	65,003	0.3
Israel	1,055,299	0.3	60,017	0.2
New Zealand	1,054,764	0.3	59,987	0.2
Hong Kong SAR, China	839,781	0.2	79,979	0.3
Singapore	770,264	0.2	65,022	0.3
Colombia	754,953	0.2	29,998	0.1
Malaysia	735,049	0.2	20,001	0.1
Saudi Arabia	679,933	0.2	19,998	0.1
Argentina	605,040	0.2	20,001	0.1
Kuwait	555,299	0.2	20,011	0.1
Egypt	550,015	0.2	10,000	0.0
Czech Republic	405,018	0.1	10,000	0.0
Chile	345,048	0.1	5,001	0.0
Venezuela	340,019	0.1	10,001	0.0
Peru	339,961	0.1	9,999	0.0
Luxembourg	199,746	0.1	14,981	0.1
Africa	3,042,094	0.8	105,002	0.4
India	3,595,312	1.0	170,001	0.7
Latin America and Caribbean	10,791,545	3.0	465,005	1.9
China	17,312,982	4.8	811,945	3.3
Asia-Pacific	87,807,415	24.5	4,067,025	16.6
Northern America	96,197,054	26.8	11,145,950	45.4
Europe	140,247,366	39.0	7,777,945	31.7
World	359,810,001	100	24,545,900	100

Source: Original estimates; see text for explanation of methods

Table 3-5: High net worth individuals by region							
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							
Northern America	10,059,200	688,000	359,900	24,600	12,880	880	490
Europe	7,088,000	446,900	221,500	13,960	6,920	435	230
Asia-Pacific	3,684,200	244,400	125,400	8,320	4,270	280	155
China	720,300	55,800	31,800	2,460	1,410	110	65
Latin America and Caribbean	422,400	30,800	16,800	1,230	670	50	30
Africa	91,300	6,700	3,600	260	140	10	5
India	147,400	12,700	7,800	670	410	35	25
World	22,212,800	1,485,300	766,800	51,500	26,700	1,800	1,000
Percentage of adults (in %)							
Northern America	45.3	46.3	46.9	47.8	48.2	48.9	49.0
Europe	31.9	30.1	28.9	27.1	25.9	24.2	23.0
Asia-Pacific	16.6	16.5	16.4	16.2	16.0	15.6	15.5
China	3.2	3.8	4.1	4.8	5.3	6.1	6.5
Latin America and Caribbean	1.9	2.1	2.2	2.4	2.5	2.8	3.0
Africa	0.4	0.5	0.5	0.5	0.5	0.6	0.5
India	0.7	0.9	1.0	1.3	1.5	1.9	2.5
World	100	100	100	100	100	100	100

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

4. Composition of wealth portfolios

4.1 Financial vs. 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 4-1, 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.

A high proportion of real property is also evident in our results for transition countries in Europe, although it should be noted that except in the case of the Czech Republic non-financial assets for these countries are estimates, rather than direct observations. From Table 2-4, we see that non-financial assets exceed financial in all the European transition countries shown, and that the difference is generally large. As in developing countries this difference reflects in part the state of the financial sector, but also the large scale privatization of housing that occurred in these countries in the 1990s. The influence of the latter factor shows up in the fact that financial assets are largest relative to non-financial assets in the countries where privatization was less complete, such as the Czech Republic (see Lux, 2006).

As countries develop, and also as they make the transition to a market economy, the importance of non-financial assets tends to decline. An interesting example is provided by China, where the share of financial assets in 2010 was 44%. Another example is provided by Singapore, a country much further along the development path, but still nevertheless seeing the share of financial assets in household portfolios continuing to rise – from 44% in the year 2000 to 52% in 2010. In the richest countries, financial assets typically account for more than half of household wealth. An important example here is the USA, where about two thirds of household assets were in financial form in 2010. There are interesting exceptions to this general pattern. Robust house price rises drove the share of non-financial assets to 60% or above in France and Italy by 2007. The share of non-financial assets also rose in the UK, from 44% in the year 2000 to 55% in 2007. (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.) And in the developing world South Africa is a strong outlier, having an exceptionally high share of financial assets: the share of 79% in 2010 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.

4.2 Financial assets: Equities, bonds or cash?

Table 4-2 provides more detail, showing the breakdown of financial assets into three categories: currency and deposits; equities (all shares and other equities held directly by households); and other financial assets for selected countries. In most countries the reserves of life insurance companies and pension funds form the largest component of "other financial assets" – these reserves of course include equities and other financial assets that are in effect being held on behalf of the household sector.

The composition of financial assets differs considerably across countries, especially with regard to the importance of equities. One interesting trend we note is that equities held directly are not always a large component of household financial wealth, even in countries with very active

financial markets. In the UK and Japan, for example, equities account for just 13% and 9% of total financial assets respectively. In contrast, they make up 37% and 43% of financial assets in Sweden and the USA, respectively. To see what percentage of the overall household portfolio is made up of equities, it would be interesting to calculate the total of equities held directly plus those held indirectly via insurance policies and pension plans. However, available household balance sheet data does not show the composition of assets held in insurance and pension reserves, so this is not possible. If the purpose were to find out the total exposure of the household sector to stock market risk, it is also not clear that the exercise would provide what was sought. Households have implicit and/or explicit 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.

Broadly speaking, the relative importance of currency and deposits falls as that of bonds and equities increases. On the other hand, the portfolio share of "other financial assets" does not vary greatly, typically staying in the range of 40%–45%. However, when we come to the UK, Japan and Colombia, which have the lowest portfolio share of equities, the pattern breaks down. The UK has a moderate currency and deposits share, but the largest "other financial assets" share, reflecting large life insurance and pension reserves. Colombia also has more in the form of "other financial assets" than typical. Japan, on the other hand, which has a strong tradition of saving in deposit form, has a very large currency and deposits share and only a 35% share of "other financial assets."

4.3 Debt

Measured household debt is relatively low in developing and transition countries, less than 10% of total assets overall. This is in marked contrast with research showing a link between debt and poverty in richer countries. Part of the explanation lies in under-reporting of debts, especially informal debt, in household surveys in developing countries (see, for example, Subramanian and Jayaraj, 2008, pp. 112–114). But less developed financial markets (and weak property rights) also mean that household demand for credit is often not satisfied. And it does not take much debt in absolute terms to cause misery for the very poor in developing countries – so their debts do not necessarily add up to a high total when summing across all households.

The highest levels of household debt are seen in developed countries with well functioning institutions and sophisticated credit markets. The typical level is 15%–20%, but higher levels are seen in some countries, for example the Nordic countries. The reasons lie with both the numerator and the denominator in the debt to gross assets ratio. In countries with a strong welfare state, including generous public pension systems, the need for households to accumulate financial assets is less. Public housing has a similar effect on the non-financial side, although the share of public housing in the total housing stocks has been declining in most countries in recent decades, so that this is less of an influence than formerly. But in any case, in the Nordic countries, and some others, these forces depress the denominator in the debt to assets ratio and thus of course make the ratio higher. Debt itself is also high in part because of sophisticated financial institutions and strong availability of credit. However, the influence of government is again seen, for instance in high levels of student debt and little incentive to repay that debt. So it should perhaps not be too surprising that debt to gross asset ratios are as high as 35% in 2010 in a country like Denmark.

4.4 The impact of the financial crisis

In the light of the global financial crisis, it is interesting also to examine how the overall composition of personal wealth and in particular the proportion of financial assets to total household assets has changed over the past decade. A decline in the relative importance of financial assets was seen in a number of countries in 2008, for example in Denmark, Italy, Sweden, Switzerland and notably China. In other countries, the credit crisis tended to depress

both property prices and share values, so the share of financial assets is more stable; little change was seen in 2008 in the share of financial assets for example in the USA, Spain, the UK and Japan. In a few countries, such as Germany, the relative size of financial assets actually increased in 2008.

Longer term, the share of financial assets does not often appear to have changed dramatically. In France, a decade of strong property price increases has reduced the share from 45% to 35%, and a somewhat similar effect is seen in Italy, where the share fell from 47% to 40%. In the opposite direction, as already noted, Singapore saw an increase in the share of financial assets from 44% in 2000 to 52% in 2010. Elsewhere, however, effects generally seem to be mostly short-term. The USA showed a relative decline in financial assets from 2000 to 2005, for example, but then with a booming stock market the share rebounded until brought to a halt by the global financial crisis. The net outcome is that from 2000 to 2010 the share of financial assets in household portfolios in the USA fell, from 71% to 66%, but it would not be safe to identify this as reflecting a long-term trend. Japan shows a rise in the proportion of financial assets during 2000–2006, but the subsequent decline means that the share is now back to the level of 2001. Amongst the developing nations, the trend in the financial asset share in Indonesia is almost flat, but the trend is upwards in India, with a noticeable jump in 2009.

4.5 Household debt levels have risen in the USA and UK

Debt trends show more variability across countries. Much of the developing world escaped the trend toward rising household debt in recent years, so nations with a low level of debt often show a fairly stable profile. However, the apparent stability disguises a rise in the debt ratio from 1.9% to 2.6% in Indonesia and from 2.8% to 4.1% in India.

The share of debt rose in most other countries. Debt increased in the USA from 15.7% of gross assets in 2000 to peak at 23.4% in 2008 before falling back to 20.4% in 2010. The UK exhibited a very similar pattern, with the debt ratio rising from 13.2% to 19% between 2000 and 2008, then dropping to 15.3% in 2010. By contrast, debt was stable in Japan, and rose only gradually in Italy over the period 2000–2010 from a low initial level. Debt rose sharply in Denmark, this time from a high starting point, and also increased significantly in Sweden. Both South Africa and the Czech Republic exhibited erratic movements, with no strong trend in either direction. Countries bucking the trend included France, with a small decline, and Germany and Singapore with larger decreases. In Germany the ratio of debt to gross assets fell from 19.5% in the year 2000 to 15.6% in 2010, and in Singapore, ratio fell almost continuously from 19.8% in 2000 to 12.8% in 2010.

4.6 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 also come to the fore in countries like France and Italy over the last decade where house prices have risen steadily and more quickly than prices of financial assets. In contrast, financial assets form a large proportion of the household balance sheets in countries like the USA, Japan and Switzerland.

Table 4-1: Assets and debts as percentage of gross household wealth for selected countries by year

Country	Year	Financial assets	Non-financial assets	Debts	Country	Year	Financial assets	Non-financial assets	Debts
Australia	2000	37.2	62.8	15.6	Italy	2000	47.3	52.7	6.6
Australia	2001	37.7	62.3	15.9	Italy	2001	45.6	54.4	6.8
Australia	2002	35.1	64.9	16.4	Italy	2002	43.8	56.2	7.4
Australia	2003	33.0	67.0	17.2	Italy	2003	42.5	57.5	7.7
Australia	2004	32.6	67.4	17.5	Italy	2004	42.4	57.6	7.9
Australia	2005	33.8	66.2	18.2	Italy	2005	42.2	57.8	8.3
Australia	2006	34.7	65.3	18.2	Italy	2006	41.3	58.7	8.4
Australia	2007	36.7	63.3	18.3	Italy	2007	40.1	59.9	8.7
Australia	2008	34.8	65.2	19.5	Italy	2008	37.5	62.5	9.2
Australia	2009	34.6	65.4	21.2	Italy	2009	39.7	60.3	8.8
Australia	2010	35.7	64.3	20.9	Italy	2010	39.7	60.3	8.8
Canada	2000	62.1	37.9	16.3	Japan	2000	53.3	46.7	15.6
Canada	2001	60.2	39.8	17.0	Japan	2001	54.3	45.7	15.7
Canada	2002	58.0	42.0	17.5	Japan	2002	55.4	44.6	15.9
Canada	2003	57.7	42.3	17.5	Japan	2003	57.6	42.4	15.5
Canada	2004	57.5	42.5	17.4	Japan	2004	58.8	41.2	15.6
Canada	2005	58.0	42.0	17.1	Japan	2005	60.6	39.4	15.4
Canada	2006	57.8	42.2	17.0	Japan	2006	60.6	39.4	15.2
Canada	2007	56.9	43.1	17.5	Japan	2007	59.1	40.9	15.3
Canada	2008	53.4	46.6	19.7	Japan	2008	58.4	41.6	15.7
Canada	2009	55.4	44.6	19.6	Japan	2009	54.8	45.2	16.5
Canada	2010	55.7	44.3	19.6	Japan	2010	54.7	45.3	17.2
China	2000	43.2	56.8	0.7	Netherlands	2000	72.6	27.4	20.8
China	2001	44.0	56.0	0.7	Netherlands	2001	70.0	30.0	23.2
China	2002	46.0	54.0	0.8	Netherlands	2002	67.3	32.7	25.7
China	2003	47.2	52.8	0.8	Netherlands	2003	67.4	32.6	26.7
China	2004	45.2	54.8	0.9	Netherlands	2004	67.7	32.3	27.0
China	2005	43.7	56.3	0.8	Netherlands	2005	68.9	31.1	27.3
China	2006	46.1	53.9	0.8	Netherlands	2006	68.7	31.3	28.0
China	2007	48.5	51.5	0.8	Netherlands	2007	68.7	31.3	28.4
China	2008	38.9	61.1	0.8	Netherlands	2008	64.5	35.5	32.0
China	2009	47.2	52.8	0.7	Netherlands	2009	67.5	32.5	28.4
China	2010	44.2	55.8	0.8	Netherlands	2010	63.1	36.9	32.0
Czech Republic	2000	41.1	58.9	11.2	New Zealand	2000	33.9	66.1	20.1
Czech Republic	2001	41.9	58.1	13.1	New Zealand	2001	32.9	67.1	20.4
Czech Republic	2002	42.7	57.3	13.5	New Zealand	2002	29.6	70.4	20.2
Czech Republic	2003	43.0	57.0	15.2	New Zealand	2003	26.0	74.0	18.7
Czech Republic	2004	43.8	56.2	17.1	New Zealand	2004	26.3	73.7	20.1
Czech Republic	2005	43.9	56.1	19.1	New Zealand	2005	24.5	75.5	20.1
Czech Republic	2006	43.6	56.4	12.3	New Zealand	2006	25.2	74.8	20.2
Czech Republic	2007	43.5	56.5	14.8	New Zealand	2007	24.6	75.4	20.9
Czech Republic	2008	43.6	56.4	16.7	New Zealand	2008	25.6	74.4	23.1
Czech Republic	2009	43.6	56.4	16.7	New Zealand	2009	26.0	74.0	22.2
Czech Republic	2010	43.6	56.4	16.7	New Zealand	2010	26.0	74.0	22.2
Denmark	2000	49.8	50.2	28.1	Singapore	2000	43.7	56.3	19.8
Denmark	2001	48.6	51.4	29.4	Singapore	2001	46.5	53.5	21.2
Denmark	2002	47.6	52.4	30.3	Singapore	2002	46.9	53.1	21.2
Denmark	2003	48.9	51.1	30.4	Singapore	2003	48.8	51.2	20.4
Denmark	2004	51.6	48.4	30.7	Singapore	2004	50.8	49.2	19.5
Denmark	2005	55.4	44.6	30.1	Singapore	2005	52.6	47.4	18.8
Denmark	2006	57.0	43.0	31.2	Singapore	2006	53.4	46.6	17.1
Denmark	2007	56.0	44.0	32.6	Singapore	2007	51.1	48.9	15.3
Denmark	2008	51.9	48.1	36.1	Singapore	2008	48.8	51.2	15.8
Denmark	2009	53.7	46.3	35.8	Singapore	2009	54.9	45.1	12.2
Denmark	2010	53.7	46.3	35.8	Singapore	2010	51.9	48.1	12.8

Table 4-1: Assets and debts as percentage of gross household wealth for selected countries by year (continued)

Country	Year	Financial assets	Non-financial assets	Debts	Country	Year	Financial assets	Non-financial assets	Debts
France	2000	45.0	55.0	12.2	South Africa	2000	73.8	26.2	16.9
France	2001	42.4	57.6	12.4	South Africa	2001	72.1	27.9	14.4
France	2002	40.1	59.9	11.7	South Africa	2002	75.3	24.7	12.7
France	2003	38.5	61.5	11.4	South Africa	2003	63.9	36.1	21.1
France	2004	36.5	63.5	11.0	South Africa	2004	71.6	28.4	19.8
France	2005	34.8	65.2	10.9	South Africa	2005	69.1	30.9	16.6
France	2006	34.6	65.4	10.9	South Africa	2006	78.5	21.5	20.1
France	2007	34.6	65.4	11.1	South Africa	2007	80.0	20.0	19.3
France	2008	33.7	66.3	11.8	South Africa	2008	78.9	21.1	17.8
France	2009	35.1	64.9	11.3	South Africa	2009	78.9	21.1	17.8
France	2010	35.1	64.9	11.3	South Africa	2010	78.9	21.1	17.8
Germany	2000	45.4	54.6	19.5	Switzerland	2000	62.2	37.8	18.6
Germany	2001	45.3	54.7	19.3	Switzerland	2001	61.4	38.6	19.7
Germany	2002	44.4	55.6	19.3	Switzerland	2002	59.4	40.6	20.8
Germany	2003	45.2	54.8	18.6	Switzerland	2003	61.0	39.0	21.2
Germany	2004	45.5	54.5	18.0	Switzerland	2004	61.2	38.8	21.1
Germany	2005	45.8	54.2	17.1	Switzerland	2005	61.8	38.2	20.4
Germany	2006	45.4	54.6	16.2	Switzerland	2006	62.1	37.9	19.9
Germany	2007	45.0	55.0	15.2	Switzerland	2007	60.7	39.3	19.4
Germany	2008	46.5	53.5	16.1	Switzerland	2008	56.6	43.4	20.7
Germany	2009	47.6	52.4	15.6	Switzerland	2009	57.0	43.0	19.1
Germany	2010	47.6	52.4	15.6	Switzerland	2010	53.5	46.5	21.3
India	2000	12.4	87.6	2.8	United Kingdom	2000	56.2	43.8	13.2
India	2001	12.9	87.1	2.8	United Kingdom	2001	53.2	46.8	14.5
India	2002	13.8	86.2	3.3	United Kingdom	2002	46.5	53.5	15.8
India	2003	13.6	86.4	3.2	United Kingdom	2003	46.0	54.0	16.2
India	2004	13.6	86.4	3.7	United Kingdom	2004	44.9	55.1	16.7
India	2005	12.7	87.3	3.9	United Kingdom	2005	47.2	52.8	16.4
India	2006	13.9	86.1	4.3	United Kingdom	2006	46.7	53.3	16.9
India	2007	13.9	86.1	4.4	United Kingdom	2007	45.3	54.7	16.9
India	2008	12.4	87.6	4.4	United Kingdom	2008	45.2	54.8	19.0
India	2009	17.3	82.7	4.1	United Kingdom	2009	47.6	52.4	17.4
India	2010	17.3	82.7	4.1	United Kingdom	2010	44.5	55.5	15.3
Indonesia	2000	7.7	92.3	1.9	United States of America	2000	71.2	28.8	15.7
Indonesia	2001	9.1	90.9	1.9	United States of America	2001	68.2	31.8	17.0
Indonesia	2002	7.6	92.4	2.2	United States of America	2002	64.8	35.2	18.9
Indonesia	2003	8.4	91.6	2.3	United States of America	2003	66.2	33.8	18.5
Indonesia	2004	9.7	90.3	2.7	United States of America	2004	65.4	34.6	18.4
Indonesia	2005	8.7	91.3	2.6	United States of America	2005	64.1	35.9	18.0
Indonesia	2006	7.5	92.5	2.5	United States of America	2006	65.4	34.6	18.3
Indonesia	2007	9.5	90.5	2.6	United States of America	2007	68.2	31.8	19.3
Indonesia	2008	7.3	92.7	2.6	United States of America	2008	68.3	31.7	23.4
Indonesia	2009	7.3	92.7	2.6	United States of America	2009	65.9	34.1	20.8
Indonesia	2010	7.3	92.7	2.6	United States of America	2010	66.5	33.5	20.4

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

Table 4-2: Percentage composition of gross household financial wealth by country and year

Country	Year	Liquid assets	Equities	Other financial assets	Country	Year	Liquid assets	Equities	Other financial assets
Australia	2000	19.2	19.9	60.9	Colombia	2000	30.7	4.1	65.2
Australia	2001	19.8	21.3	58.9	Colombia	2001	32.5	3.8	63.7
Australia	2002	20.1	20.1	59.8	Colombia	2002	32.7	2.9	64.4
Australia	2003	22.1	17.9	60.0	Colombia	2003	36.1	2.4	61.6
Australia	2004	21.6	17.8	60.5	Colombia	2004	37.6	3.1	59.3
Australia	2005	20.7	18.0	61.3	Colombia	2005	40.0	5.1	54.9
Australia	2006	19.6	17.8	62.6	Colombia	2006	36.4	5.7	57.9
Australia	2007	17.9	17.9	64.2	Colombia	2007	37.2	7.9	54.9
Australia	2008	21.3	14.9	63.8	Colombia	2008	39.9	5.7	54.4
Australia	2009	25.7	12.5	61.8	Croatia	2001	64.0	24.6	11.4
Austria	2000	51.2	23.6	25.1	Croatia	2002	63.3	24.3	12.4
Austria	2001	51.5	23.0	25.6	Croatia	2003	60.8	25.7	13.5
Austria	2002	52.0	20.9	27.1	Croatia	2004	59.6	23.7	16.7
Austria	2003	51.7	21.4	27.0	Croatia	2005	57.6	25.4	17.0
Austria	2004	49.4	22.9	27.7	Croatia	2006	56.2	26.6	17.2
Austria	2005	47.9	23.0	29.1	Croatia	2007	49.9	33.4	16.6
Austria	2006	46.8	23.4	29.8	Croatia	2008	54.2	28.2	17.6
Austria	2007	47.5	22.0	30.5	Cyprus	2000	48.9	34.4	16.7
Austria	2008	51.1	16.9	32.0	Cyprus	2001	56.6	26.9	16.5
Belgium	2000	21.4	43.9	34.7	Cyprus	2002	63.8	21.6	14.6
Belgium	2001	21.9	42.3	35.8	Cyprus	2003	63.9	20.9	15.3
Belgium	2002	26.7	33.5	39.9	Cyprus	2004	64.4	20.3	15.3
Belgium	2003	28.4	33.9	37.7	Cyprus	2005	59.5	24.7	15.8
Belgium	2004	29.4	36.9	33.6	Czech Republic	2000	60.0	23.4	16.7
Belgium	2005	29.1	37.9	33.0	Czech Republic	2001	60.6	21.6	17.8
Belgium	2006	28.5	40.6	30.9	Czech Republic	2002	57.2	22.9	19.9
Belgium	2007	29.4	39.4	31.2	Czech Republic	2003	57.2	21.4	21.4
Belgium	2008	32.8	31.1	36.1	Czech Republic	2004	55.9	21.5	22.6
Belgium	2009	31.1	34.5	34.3	Czech Republic	2005	55.3	21.6	23.1
Bulgaria	2000	55.3	37.0	7.8	Czech Republic	2006	56.9	25.7	17.3
Bulgaria	2001	65.0	26.9	8.1	Czech Republic	2007	58.5	23.0	18.5
Bulgaria	2002	57.3	33.4	9.3	Czech Republic	2008	60.9	20.3	18.8
Bulgaria	2003	54.6	34.7	10.7	Denmark	2000	20.9	22.6	56.5
Bulgaria	2004	56.7	32.8	10.4	Denmark	2001	21.7	20.9	57.4
Bulgaria	2005	57.8	30.7	11.5	Denmark	2002	22.4	19.5	58.1
Bulgaria	2006	48.0	41.2	10.9	Denmark	2003	22.4	21.0	56.7
Bulgaria	2007	32.0	59.3	8.8	Denmark	2004	21.3	23.9	54.8
Bulgaria	2008	39.1	43.5	17.4	Denmark	2005	20.1	28.1	51.8
Canada	2000	19.4	34.2	46.4	Denmark	2006	19.6	31.4	49.0
Canada	2001	20.7	31.8	47.5	Denmark	2007	20.4	30.7	48.9
Canada	2002	21.8	30.4	47.8	Denmark	2008	22.7	20.4	56.9
Canada	2003	21.1	32.1	46.9	Denmark	2009	21.4	23.1	55.4
Canada	2004	20.6	34.4	45.0	Estonia	2000	33.8	55.0	11.2
Canada	2005	19.5	35.6	44.9	Estonia	2001	34.3	54.8	10.9
Canada	2006	19.0	36.5	44.5	Estonia	2002	29.1	60.7	10.2
Canada	2007	19.4	37.6	43.0	Estonia	2003	26.3	63.6	10.2
Canada	2008	23.6	33.0	43.4	Estonia	2004	21.7	68.0	10.3
Canada	2009	22.8	34.5	42.7	Estonia	2005	20.0	69.5	10.5
Canada	2010	22.4	34.8	42.8	Estonia	2006	19.0	70.3	10.7
					Estonia	2007	17.2	71.5	11.3

Note: Other financial assets include insurance and pension reserves and other accounts receivable

Table 4-2: Percentage composition of gross household financial wealth by country and year (continued)

Country	Year	Liquid assets	Equities	Other financial assets	Country	Year	Liquid assets	Equities	Other financial assets
Finland	2000	33.1	44.0	22.8	Ireland	2001	30.7	32.8	36.5
Finland	2001	34.3	39.0	26.7	Ireland	2002	38.1	29.2	32.7
Finland	2002	35.2	37.5	27.4	Ireland	2003	36.1	26.5	37.4
Finland	2003	33.8	40.2	26.0	Ireland	2004	36.9	23.5	39.6
Finland	2004	32.6	40.9	26.5	Ireland	2005	36.4	22.0	41.6
Finland	2005	32.1	42.5	25.5	Ireland	2006	35.6	21.4	43.0
Finland	2006	30.2	44.1	25.6	Ireland	2007	37.9	20.8	41.3
Finland	2007	32.4	42.8	24.8	Ireland	2008	42.8	18.2	39.0
Finland	2008	39.4	34.8	25.9	Ireland	2009	41.3	18.2	40.5
France	2000	33.4	29.6	37.1	Israel	2001	33.0	24.1	42.9
France	2001	34.1	26.2	39.7	Israel	2002	33.9	21.9	44.2
France	2002	34.7	24.4	40.9	Israel	2003	27.4	33.7	38.9
France	2003	33.9	25.9	40.3	Israel	2004	23.9	35.7	40.4
France	2004	32.6	26.0	41.4	Israel	2005	20.4	38.4	41.2
France	2005	31.2	26.6	42.2	Israel	2006	21.0	36.3	42.7
France	2006	29.0	28.4	42.6	Israel	2007	18.2	40.8	41.0
France	2007	28.3	28.3	43.5	Israel	2008	21.8	30.4	47.8
France	2008	31.3	22.6	46.1	Italy	2000	22.9	45.8	31.3
Germany	2000	35.1	28.3	36.6	Italy	2001	24.4	40.9	34.7
Germany	2001	35.0	27.2	37.8	Italy	2002	24.8	37.5	37.7
Germany	2002	37.5	22.3	40.2	Italy	2003	25.2	36.4	38.4
Germany	2003	36.8	23.5	39.7	Italy	2004	24.9	35.8	39.3
Germany	2004	36.4	23.1	40.5	Italy	2005	24.8	37.2	38.0
Germany	2005	35.5	24.8	39.7	Italy	2006	25.7	36.4	38.0
Germany	2006	34.9	24.5	40.6	Italy	2007	26.5	34.4	39.1
Germany	2007	35.5	24.2	40.2	Italy	2008	30.8	25.9	43.3
Germany	2008	39.2	19.2	41.6	Italy	2009	30.3	23.8	45.9
Germany	2009	38.3	19.7	42.0	Italy	2010	29.9	24.0	46.1
Greece	2000	43.4	42.6	14.0	Japan	2000	53.6	10.9	35.5
Greece	2001	50.6	30.6	18.7	Japan	2001	55.5	9.0	35.6
Greece	2002	52.5	24.6	22.9	Japan	2002	56.8	8.1	35.1
Greece	2003	49.7	29.1	21.2	Japan	2003	54.6	12.3	33.1
Greece	2004	50.9	29.8	19.4	Japan	2004	53.8	13.3	32.9
Greece	2005	49.3	32.5	18.2	Japan	2005	50.2	18.1	31.6
Greece	2006	48.7	33.2	18.1	Japan	2006	49.5	18.5	32.0
Greece	2007	51.1	33.1	15.8	Japan	2007	53.0	13.0	34.0
Greece	2008	71.6	9.8	18.6	Japan	2008	56.0	9.2	34.8
Greece	2009	72.1	10.6	17.3	Korea, Rep.	2002	54.3	14.3	31.4
Hungary	2000	42.2	33.7	24.1	Korea, Rep.	2003	52.8	16.5	30.7
Hungary	2001	41.5	33.8	24.7	Korea, Rep.	2004	50.1	16.6	33.3
Hungary	2002	39.8	34.6	25.6	Korea, Rep.	2005	47.6	20.5	31.9
Hungary	2003	40.6	33.4	25.9	Korea, Rep.	2006	46.9	19.0	34.1
Hungary	2004	38.9	32.6	28.5	Korea, Rep.	2007	42.6	21.3	36.0
Hungary	2005	37.5	34.6	27.8	Korea, Rep.	2008	46.9	16.3	36.9
Hungary	2006	35.5	35.6	28.9					
Hungary	2007	34.4	37.5	28.1					
Hungary	2008	37.3	36.1	26.7					
Hungary	2009	36.6	34.4	29.0					

Note: Other financial assets include insurance and pension reserves and other accounts receivable

Table 4-2: Percentage composition of gross household financial wealth by country and year (continued)

Country	Year	Liquid assets	Equities	Other financial assets	Country	Year	Liquid assets	Equities	Other financial assets
Latvia	2000	45.1	43.8	11.2	Norway	2000	33.0	17.6	49.4
Latvia	2001	46.5	41.8	11.7	Norway	2001	34.2	16.3	49.5
Latvia	2002	49.0	40.9	10.1	Norway	2002	35.9	13.9	50.2
Latvia	2003	53.8	34.5	11.7	Norway	2003	34.0	14.2	51.8
Latvia	2004	41.0	41.5	17.5	Norway	2004	32.1	14.8	53.1
Latvia	2005	43.7	34.1	22.2	Norway	2005	30.1	16.4	53.5
Latvia	2006	44.5	33.5	22.1	Norway	2006	29.6	17.0	53.5
Latvia	2007	49.6	33.8	16.6	Norway	2007	30.4	16.4	53.2
Latvia	2008	47.0	27.0	26.0	Norway	2008	33.2	12.1	54.6
Lithuania	2000	32.8	39.9	27.2	Poland	2000	59.6	22.3	18.1
Lithuania	2001	39.0	34.8	26.2	Poland	2001	61.3	15.1	23.6
Lithuania	2002	37.1	41.0	21.9	Poland	2002	57.1	17.4	25.5
Lithuania	2003	40.8	41.5	17.7	Poland	2003	57.1	22.1	20.7
Lithuania	2004	39.0	43.1	17.9	Poland	2004	54.7	25.7	19.6
Lithuania	2005	41.9	41.4	16.7	Poland	2005	44.0	24.3	31.7
Lithuania	2006	45.2	38.1	16.7	Poland	2006	40.3	27.7	32.0
Lithuania	2007	46.4	35.0	18.6	Poland	2007	38.6	30.2	31.2
Lithuania	2008	37.8	45.4	16.9	Poland	2008	47.1	21.0	31.9
Mexico	2000	20.8	34.5	44.7	Portugal	2000	36.5	32.3	31.2
Mexico	2001	18.9	32.4	48.7	Portugal	2001	38.9	30.6	30.5
Mexico	2002	18.3	28.5	53.2	Portugal	2002	39.2	29.5	31.3
Mexico	2003	18.3	30.2	51.5	Portugal	2003	37.3	30.9	31.8
Mexico	2004	17.9	35.7	46.4	Portugal	2004	36.2	32.0	31.9
Mexico	2005	16.2	39.7	44.1	Portugal	2005	34.8	33.8	31.4
Mexico	2006	14.5	47.6	38.0	Portugal	2006	34.2	34.3	31.5
Mexico	2007	14.3	50.2	35.5	Portugal	2007	34.7	33.7	31.6
Mexico	2008	16.9	40.6	42.6	Portugal	2008	38.3	27.8	33.9
Netherlands	2000	17.3	25.7	57.0	Portugal	2009	37.4	28.3	34.3
Netherlands	2001	19.5	22.1	58.5	Romania	2000	35.7	42.6	21.8
Netherlands	2002	22.0	17.0	61.0	Romania	2001	41.8	35.9	22.3
Netherlands	2003	21.9	16.8	61.3	Romania	2002	41.0	44.1	14.9
Netherlands	2004	21.6	16.3	62.1	Romania	2003	35.9	51.3	12.8
Netherlands	2005	20.7	15.2	64.1	Romania	2004	30.3	59.2	10.5
Netherlands	2006	20.6	15.1	64.3	Romania	2005	26.9	65.5	7.6
Netherlands	2007	21.2	14.7	64.2	Romania	2006	28.8	64.2	7.1
Netherlands	2008	25.4	11.8	62.8	Romania	2007	25.0	67.8	7.1
New Zealand	2000	36.0	13.6	50.4	Romania	2008	38.1	49.6	12.3
New Zealand	2001	38.0	12.4	49.6	Singapore	2000	37.3	23.6	39.1
New Zealand	2002	41.9	11.6	46.5	Singapore	2001	37.5	20.9	41.6
New Zealand	2003	42.1	12.9	45.0	Singapore	2002	35.7	20.9	43.3
New Zealand	2004	42.5	13.7	43.8	Singapore	2003	33.9	23.5	42.6
New Zealand	2005	44.5	12.2	43.3	Singapore	2004	32.3	24.0	43.8
New Zealand	2006	43.6	14.4	42.0	Singapore	2005	32.5	23.9	43.7
New Zealand	2007	45.0	13.0	42.0	Singapore	2006	33.8	24.3	41.9
New Zealand	2008	50.8	8.7	40.5	Singapore	2007	33.7	25.7	40.6
New Zealand	2009	48.1	10.4	41.5	Singapore	2008	38.4	18.9	42.7

Note: Other financial assets include insurance and pension reserves and other accounts receivable

Table 4-2: Percentage composition of gross household financial wealth by country and year (continued)

Country	Year	Liquid assets	Equities	Other financial assets	Country	Year	Liquid assets	Equities	Other financial assets
Slovakia	2000	83.4	1.6	15.0	Switzerland	2000	21.7	27.2	51.0
Slovakia	2001	84.6	1.5	13.9	Switzerland	2001	23.1	24.6	52.3
Slovakia	2002	83.5	1.4	15.0	Switzerland	2002	25.4	20.4	54.2
Slovakia	2003	76.7	4.5	18.8	Switzerland	2003	25.7	22.1	52.3
Slovakia	2004	72.1	7.0	20.9	Switzerland	2004	25.6	23.0	51.4
Slovakia	2005	66.7	10.8	22.5	Switzerland	2005	25.0	24.0	51.0
Slovakia	2006	58.5	11.5	30.0	Switzerland	2006	24.3	25.1	50.5
Slovakia	2007	58.0	12.1	29.9	Switzerland	2007	23.8	24.9	51.3
Slovakia	2008	58.2	12.3	29.5	Switzerland	2008	28.0	19.2	52.8
Slovenia	2001	52.1	29.1	18.7	Taiwan	2003	44.4	33.0	22.6
Slovenia	2002	51.0	30.0	19.0	Taiwan	2004	44.8	31.2	24.0
Slovenia	2003	50.6	30.0	19.4	Taiwan	2005	44.9	29.7	25.4
Slovenia	2004	49.9	32.1	18.0	Taiwan	2006	44.2	30.8	25.1
Slovenia	2005	50.4	31.1	18.6	Taiwan	2007	42.2	31.7	26.1
Slovenia	2006	48.3	33.3	18.4	Turkey	2008	79.3	2.9	17.8
Slovenia	2007	45.7	37.0	17.2	United Kingdom	2000	20.4	22.8	56.7
Slovenia	2008	52.8	28.5	18.7	United Kingdom	2001	23.0	19.3	57.7
Slovenia	2009	52.3	28.7	19.0	United Kingdom	2002	26.9	15.6	57.6
Spain	2000	39.8	40.4	19.9	United Kingdom	2003	26.7	16.4	56.9
Spain	2001	40.4	39.8	19.9	United Kingdom	2004	27.2	16.6	56.2
Spain	2002	42.3	36.1	21.6	United Kingdom	2005	25.9	16.3	57.8
Spain	2003	39.2	39.7	21.2	United Kingdom	2006	25.9	15.9	58.2
Spain	2004	39.4	39.9	20.8	United Kingdom	2007	27.1	14.7	58.2
Spain	2005	36.9	43.5	19.7	United Kingdom	2008	31.9	11.1	57.0
Spain	2006	36.1	44.5	19.4	United Kingdom	2009	28.6	13.2	58.2
Spain	2007	38.3	42.2	19.6	United States of America	2000	10.5	50.1	39.4
Spain	2008	47.7	31.2	21.1	United States of America	2001	12.0	48.3	39.7
Spain	2009	47.4	31.6	21.0	United States of America	2002	13.8	45.3	41.0
Sweden	2000	14.8	40.9	44.3	United States of America	2003	12.7	46.7	40.7
Sweden	2001	16.1	35.6	48.2	United States of America	2004	12.5	47.3	40.1
Sweden	2002	18.8	31.9	49.2	United States of America	2005	12.2	48.6	39.1
Sweden	2003	17.8	34.5	47.7	United States of America	2006	12.0	49.4	38.6
Sweden	2004	16.3	36.2	47.4	United States of America	2007	12.2	48.1	39.8
Sweden	2005	15.1	38.8	46.2	United States of America	2008	15.4	43.6	41.1
Sweden	2006	15.6	40.3	44.1	United States of America	2009	14.5	43.7	41.8
Sweden	2007	18.2	38.7	43.1	United States of America	2010	14.2	43.6	42.3
Sweden	2008	21.7	33.4	44.9					
Sweden	2009	19.6	36.7	43.7					

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

5. Gender aspects of wealth holding

5.1 Introduction

Traditionally it was thought that men made wealth – as entrepreneurs, savers and investors – and women preserved it – as widows and heiresses. While this was always an oversimplification, it still contains a kernel of truth. Among wealthy individuals, men are on average younger than women and more likely to be active in business. And women's portfolios look more like those of passive investors. These are important aspects when thinking about how the wealth distribution evolves over time.

For the non-wealthy, the former sharp division in gender roles has broken down significantly. In most developed countries, gender differences in earnings and savings over the lifetime are smaller than in the past. There is also a higher incidence of joint ownership within marriage, and legal changes have generally strengthened the property rights of married women (Deere and Doss, 2006, 2008). All these factors tend to reduce the wealth gap between men and women. However, in most countries it is still true that men's incomes exceed women's, and women's life expectancy is everywhere greater than men's. There is therefore still a tendency for men to build up more wealth over the life-cycle, and for women to be more frequent inheritors.

5.2 Time trends in female wealth holdings

Data for the United States and United Kingdom suggests that, in both countries, the share of wealth held by women rose from the 1920s onwards until the female share was close to one-half by the 1960s (Harbury and Hitchens, 1977). More prevalent joint ownership of marital assets, and changes in the division of wealth within the family for tax purposes, are two reasons offered for the upward movement.

In the period since 1970, gender differences in earnings and savings seem to have eroded further in many developed countries. Joint ownership within marriage has become more common, and legal changes have strengthened the property rights of married women. All of these factors tend to reduce the wealth gap between men and women. It is therefore surprising that the share of women among the very wealthy in the USA seems to have peaked in the late 1960s and then declined to about one third in the late 1990s. It has been suggested that this reflects a reduction in the importance of inherited wealth, as waves of entrepreneurship, deregulation and technological change since 1970 have led to a rise in wealth mobility (Edlund and Kopczuk, 2009).

Data from Forbes magazine support this hypothesis (Table 5-1). Forbes provides a list of the 400 richest people in the USA each year, and also indicates the source of their wealth. There has been a decline in the number of women in this ultra-select group from a peak of 89 in 1986 to just 41 in 2009. But, importantly, there has been an increase in the numbers of women whose source of wealth is not reported as inheritance – from just eight in 1982 to 31 in 2009.

5.3 Causes of gender differences in wealth

Two of the major determinants of the gender division of wealth are the marital property regime, and inheritance laws and practices (see Deere and Doss (2006, 2008), to which the discussion in this section owes much). These contributory factors may differ radically both across and within countries, and are influenced by culture, religion, and history. In the past the property

rights of married women were widely restricted. Even in those countries with partial community property, mainly in southern Europe and Latin America, under which assets generated within marriage were owned equally by the spouses, a wife's right to administer property within marriage was not completely free. The most extreme restrictions may have been in Anglo-Saxon countries, where wives were not recognized as legal persons.

In the 19th century, matters began to improve, for example with the passage of Married Women's Property acts in the UK, USA and other English-speaking countries. The Napoleonic Code also swept away old patterns of inheritance in much of Europe, substituting a regime in which a substantial portion of an estate was reserved for prescribed division among "forced heirs" – spouses, children, and other close relations. Further progress was made in the 20th century. In 1955, for example, the Hindu Marriage Act in India recognized the right of wives to administer and use their own property. A rising number of states in the USA adopted full community property. And in 1981 the UN Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) laid down that wives must be able to own, inherit, and administer property in their own right.

In many countries, for example in sub-Saharan Africa, the interaction of custom, religion, and law leads to complex property rights both within and outside marriage, particularly with respect to land. In some areas wives own the crops they raise but not the land they grow on. The right to sell the land may lie with their husbands, while in other cases neither husband nor wife may dispose of the land, which can only change hands through inheritance. (Formal legal structures prohibiting the sale of land in some countries or for some groups have a similar impact – private sale of agricultural land is prohibited in China and Ethiopia, for example, and is also prohibited on aboriginal reservations in North America.) In these situations wives may lose some of their limited property rights as a result of land titling drives, which assign the rights to use and to dispose of property to a single individual.

The gender division of wealth is also affected by estate division practices, which in turn may be influenced by taxation. The historical practice of primogeniture in much of pre-Napoleonic Europe, for example, tended to concentrate wealth in the hands of wealthy males. In English-speaking countries there is still testamentary freedom, but these days primogeniture is rarely seen, and equal division of estates among offspring regardless of sex is the most common pattern. Under Islamic law, on the other hand, daughters always had the right to inherit, although their share was half that of sons.

The division of estates between widows and other heirs is also an important determinant of the gender division of wealth. In many Asian and African countries, much wealth is passed on to the younger generation on marriage. However, across the West the common pattern is for most of a family's assets to remain in the parents' hands, with the bulk going to the widow or widower on the death of the first parent. Since the husband is the first to die in about two thirds of marriages, this creates an important source of women's wealth. As a result Western countries have large populations of older women with significant wealth.

The impact of divorce on gender differences in wealth is of interest, particularly since divorce has become more prevalent. It is widely found that the wealth of both husbands and wives declines on divorce – by an average of 77% in one US study (Zagorsky, 2005); and the percentage decline tends to be somewhat greater for women than men. In addition to the direct effects of divorce, there is evidence of a downward influence on wealth accumulation in the years before divorce (again, see Zagorsky, 2005.)

Tax systems have competing effects. First, their direct impact is to reduce gifts and bequests after-tax. This tends to reduce female wealth since inheritance is more important for women. But aspects of tax design tend to encourage larger pre-tax allocations to women. For example, a 50% deduction for spousal bequests was introduced in the USA estate tax in 1948, and the deduction was increased to 100% in 1981. Such deductions provide a strong incentive for spousal bequests. And progressive taxation of individual inheritances creates an incentive for more equal division of estates – again likely favoring women's wealth.

Pension systems also affect gender gaps in wealth. Broadly speaking, both private and public pension wealth reflect lifetime earnings, and since the latter are still quite unequal between men and women, it should be no surprise that average pension wealth is from one-third to one-half smaller for women (Deere and Doss, 2006 and 2008). For married or divorced women this may be compensated by a share in their current or former husbands' pension rights, but there is no such effect for single women.

5.4 Gender differences in wealth today

What is the gender division of wealth in practice? This is a more difficult question to answer than one might suppose. While there are a few exceptions, official household surveys generally measure assets on a household rather than individual basis. And "rich lists" have their limitations too, since the division of wealth within the family may be difficult to determine by those who compile the lists. However, special-purpose surveys of asset holding within the family have been conducted in a number of countries, mostly developing nations; and estate multiplier data distinguish wealth by gender. So all is not lost.

Special-purpose surveys in developing countries generally find a substantial gender gap in wealth, particularly because land ownership is much less common among women, and the land holdings of female landowners are smaller than those for men (Deere and Doss, 2008). In developed countries, couples are sometimes given the option of reporting their assets jointly or separately, but most choose to report jointly. A few authors have estimated the gender gap via the pattern of wealth holding across household types, by assuming wealth is split equally within marriage. In these cases the mean wealth of men and women looks similar, and sometimes women's wealth exceeds men's (see Deere and Doss, 2006). This is an unsatisfactory approach, however, since the assumption of equal splitting within marriage is problematic, and pension wealth is generally disregarded.

The best source of information on the gender division of non-pension wealth in developed countries comes from analyzing inheritance or estate tax returns. To file a return when a person dies, that person's assets and debts must be identified and valued. Using well-established techniques, the pattern of wealth among these deceased tax filers can be used to estimate the pattern of wealth among the living. This technique has been applied for about a hundred years in both the UK and USA. Tables 5-2 and 5-3 shows some recent results related to gender.

The US data refer to adults with gross assets of at least USD 1.5 million. This group accounts for less than two percent of the adult population, but about 40% of the US household wealth. Over all age groups women form 43% of this high asset group and their average net worth is 98% of that of the men in the group. However, there are important differences according to age and size of wealth. The female fraction of the over USD 1.5 million group rises quite strongly with age, likely reflecting the importance of spousal bequests as a source of female wealth. This fraction rises from 37.5% of those below 50 years of age to 55% for those aged 85 or more. And while there are approximately equal numbers of men and women in the wealth range USD 1.5 million to USD 5 million, the fraction female drops above that point, falling to 37.5% above USD 20 million (Table 5-2). Edlund and Koczuk (2009) argue that this reflects the greater importance of "self-made" wealth compared to inherited wealth in the highest wealth ranges in the USA.

Inheritance tax records in the UK provide information similar to estate tax returns in the USA, although the published data only provide a gender breakdown for the assets that have been reported for inheritance tax purposes (the so called "identified wealth"). This omits property held jointly by married couples, which forms about 20% of household wealth in the UK according to independent estimates, together with some other assets such as cash, National Savings deposits, and the value of life insurance policies in the hands of the living. In total, "identified wealth" excludes about 30% of total household wealth.

Since the largest omission from “identified wealth” is joint property, which is held equally by men and women, the results probably exaggerate the gender gap in wealth. This should be borne in mind when comparing the 34.5% female fraction among individuals with GBP 1 million or more in the UK data (Table 5-3) with the 43.0% fraction among those with USD 1.5 million or more in the USA (Table 5-2). As in the USA, the fraction of females in the high wealth group rises with age, although it appears to do so more sharply in the UK – perhaps reflecting the greater importance of inherited wealth.

The fraction of females first rises and then falls as we go up the wealth scale in the UK. Of those below GBP 50,000, only 42% are female. The fraction rises to a peak of 52.8% in the GBP 150,000 to GBP 200,000 range, but then falls off, dropping to 42.6% in the GBP 500,000 to GBP 1 million range and just 34.5% above that level, as noted above. Thus wealth inequality is smaller among women than among men in the UK in these data, perhaps reflecting again the higher participation of men in business activity and greater importance of “self-made” wealth in the higher ranges.

5.5 Gender differences in portfolio composition

Table 5-4 provides some details regarding gender differences in portfolio composition. There is a broad consensus in the literature that women are more risk averse than men (see Jianakopulos and Bernasek, 1998; and Schubert et al., 1999). Interestingly, that is not strongly evident in the numbers in Table 5-3, perhaps because other factors, like age, are not held constant. For the USA, for example, more women in the high asset population hold publicly traded stock than men (80.5% vs. 74.3%), and these stocks form 24.0% of their total assets vs. 17.6% for men. American women also participate at a high rate in “other real estate” (55.3% vs. 56.7% for men), which is relatively risky.

Among the wealthy in both the USA and other countries, men are on average younger and more likely to be currently active in business. For the USA, the greater involvement in business shows up in the higher incidence for men of closely held stock (30.2% vs. 18.2% for women) and non-corporate business assets (27.7% vs. 18.2%). The lower age of men is reflected in the higher incidence for men of life insurance (44.1% vs. 26.8% for women) and retirement assets (78.6% vs. 71.6% for women).

In the UK, the incidence of securities is higher for women than men (echoing the observation for publicly traded stocks and bonds in the USA); the incidence of house ownership is a little lower for women than men; and the incidence of other real estate (“other buildings and land”) is a little higher.

Summing up, we see that in the USA and UK wealthy women are on average older than wealthy men and more likely to have gained their assets through inheritance. Their portfolios are more skewed towards stocks and bonds than those of men, who are more likely to be actively involved in business. Home ownership and investment in other real estate are important for both wealthy men and women.

The UK estate-multiplier data also provide evidence for the population with wealth below GBP 1 million. In those lower wealth ranges, home ownership and cash are somewhat more important for women than men, while investments in securities, other real estate and other assets are relatively more important for men.

5.6 Conclusion

Gender differences in wealth holdings have tended to decline over time due to greater equality in property rights for married people, increased incidence of joint ownership or property within marriage, and tax incentives. Until about 1970, this led to a decline in the gender gap between

men and women in the UK and USA, and likely in many other developed countries too. On a less optimistic note, the gender gap has increased since the late 1960s in the USA, and large gender differences in pension wealth are observed in many countries. Estate multiplier evidence supports the view that, at least among the wealthy, men's assets continue to result more from accumulation over the lifetime and women's wealth owes more to inheritance. However, there is evidence that, in the USA at least, the general importance of inheritance in determining wealth has declined in recent years, and that asset sources other than inheritance are becoming more important for wealthy women. In the long run, it is hoped that more equal division of wealth within marriage and reduced gaps in male and female employment income will eventually lead to a reduction in the gender wealth gap.

Table 5-1: Women in the Forbes 400, USA, 1982–2009

Year	Number	Number with new wealth	Number with inheritance			Percentage with inheritance		
			Total	Women	Men	Total	Women	Men
1982	73	8	143	65	78	35.8	89.0	23.9
1983	75	7	142	68	74	35.5	90.7	22.8
1984	68	7	135	61	74	33.8	89.7	22.3
1985	84	8	159	76	83	39.8	90.5	26.3
1986	89	12	150	77	73	37.5	86.5	23.5
1987	88	14	143	74	69	35.8	84.1	22.1
1988	66	14	107	52	55	26.8	78.8	16.5
1989	67	16	114	51	63	28.5	76.1	18.9
1990	70	19	109	51	58	27.3	72.9	17.6
1991	74	23	110	51	59	27.5	68.9	18.1
1992	70	21	107	49	58	26.8	70.0	17.6
1993	73	24	104	49	55	26.0	67.1	16.8
1994	76	26	105	50	55	26.3	65.8	17.0
1995	75	29	96	46	50	24.0	61.3	15.4
1996	76	29	99	47	52	24.8	61.8	16.0
1997	73	31	91	42	49	22.8	57.5	15.0
1998	69	29	87	40	47	21.8	58.0	14.2
1999	67	30	84	37	47	21.0	55.2	14.1
2000	49	25	58	24	34	14.5	49.0	9.7
2001	47	22	60	25	35	15.0	53.2	9.9
2002	49	23	58	26	32	14.5	53.1	9.1
2003	52	22	66	30	36	16.5	57.7	10.3
2004	50	28	36	22	14	9.0	44.0	4.0
2005	48	33	29	15	14	7.3	31.3	4.0
2006	46	34	22	12	10	5.5	26.1	2.8
2007	38	27	20	11	9	5.0	28.9	2.5
2008	40	28	20	12	8	5.0	30.0	2.2
2009	41	31	18	10	8	4.5	24.4	2.2

Source: 1982–2003 from Edlund and Kopczuk (2009); 2004–2009 from Forbes, various issues

Age range	Number		Mean wealth USD	Proportion of females %	Ratio of mean female to mean male wealth %
	thousands	%			
< 50	807	29.6	2,747,520	37.5	123.9
50-64	951	34.9	3,865,794	43.1	92.6
65-74	479	17.6	4,102,898	43.8	86.7
75-84	343	12.6	4,790,598	49.3	81.3
85+	147	5.4	4,756,211	55.1	84.9
All ages	2727	100	3,740,831	43.0	98.0

Wealth range USD millions	Number		Mean wealth USD	Proportion of females %	Ratio of mean female to mean male wealth %
	thousands	%			
<1.5	532	19.5	902,468	26.9	138.1
1.5-2	746	27.3	1,726,395	51.9	99.6
2-3.5	845	31	2,567,256	45.0	100.2
3.5-5	247	9.1	4,145,502	47.0	100.9
5-10	231	8.5	6,767,056	41.6	99.6
10-20	80	2.9	13,568,463	41.3	99.8
> 20	48	1.8	53,985,521	37.5	97.3
All wealth groups	2729	100	3,738,089	43.0	98.2

Note: Data refer to individuals with assets above USD 1.5 million

Source: Number and amount from <http://www.irs.gov/taxstats/indtaxstats/article/0,,id=96426,00.html>; other entries are authors' own calculations

Age range	Number		Mean wealth USD	Proportion of females %	Ratio of mean female to mean male wealth %
	thousands	%			
I. All wealth ranges					
18-44	6,659	35.7	130,961	42.6	85.9
45-64	6,528	35.0	219,688	44.9	89.0
65+	5,490	29.4	205,353	56.8	90.7
All ages	18,677	100	183,840	47.6	91.3
II. Individuals with wealth above GBP 1 million					
18-44	79	27.5	2,327,975	21.5	100.5
45-64	127	44.3	2,360,480	33.1	90.1
65+	81	28.2	2,110,185	49.4	76.3
All ages	287	100	2,280,913	34.5	86.6

Wealth range thousands GBP	Number		Mean wealth USD	Proportion of females %	Ratio of mean female to mean male wealth %
	thousands	%			
0-50	4,823	25.8	17,208	42.0	99.2
50-100	2,917	15.6	74,514	49.2	100.2
100-150	3,267	17.5	124,573	51.2	101.4
150-200	2,392	12.8	172,972	52.8	100.8
200-500	4,365	23.4	285,744	48.5	100.2
500-1000	627	3.4	654,893	42.6	98.3
1000+	287	1.5	2,280,913	34.5	86.6
Total	18,678	100	183,831	47.6	91.3

Note: Based on estate multiplier estimates of "Identified Wealth" held by UK adult population. "Identified Wealth" consists of the assets less debts that would be reported on death for inheritance tax purposes.

Source: Number and amount from Table 13.2 of http://www.hmrc.gov.uk/stats/personal_wealth/menu.htm; other entries are authors' own calculations

Table 5-4: Portfolio composition by gender									
USA 2004: individuals with gross assets above USD 1.5 million					UK 2005: individuals with net assets above GBP 1 million				
Asset	Incidence		Share of assets		Asset	Incidence		Share of assets	
	%		%			%		%	
	Male	Female	Male	Female		Male	Female	Male	Female
Cash			8.7	9.2	Cash	92.6	96.0	8.3	14.3
Closely Held Stocks	30.2	18.2	12.9	6.4	Securities	86.7	91.9	29.4	29.4
Publicly Traded Stocks	74.3	80.5	17.6	24.0	Loans, Mortgages etc.	30.3	32.3	2.4	1.0
State and Local Govt Bonds	30.9	43.8	5.4	7.6	Policies of Insurance	59.6	42.4	8.1	3.0
Federal Bonds	14.5	22.5	1.3	2.1	Residential Buildings	89.9	87.9	29.2	32.0
Corporate and Foreign Bonds	19.6	27.6	1.0	1.0	Other Buildings and Land	26.1	27.3	9.0	6.9
Cash Value of Life Insurance	44.1	26.8	1.6	0.9	Other Assets	96.3	98.0	13.7	13.4
Retirement Assets	78.6	71.6	11.1	7.2	Total Debt			8.7	5.7
Other Financial Assets			7.3	6.7	Mortgages	36.7	15.2	5.1	3.5
Total financial assets			66.9	65.1	Other Debts	73.9	68.7	3.6	2.2
Personal Residence	73.6	78.3	9.2	12.8	Net Worth	100	100	91.3	94.3
Other Real Estate	56.7	55.3	12.8	12.5					
Non-corporate Business Assets	27.7	18.2	5.9	4.0					
Farm Assets	11.2	8.8	2.8	2.6					
Art	5.1	8.2	0.4	0.5					
Total real assets			31.1	32.4					
Other Assets			2.1	2.4					
Mortgages and debts	77.7	76.0	9.0	5.8					
Net worth	100	100	91.0	94.2					

Source: USA, <http://www.irs.gov/taxstats/indtaxstats/article/0,,id=96426,00.html>; UK, Table 13.2 of http://www.hmrc.gov.uk/stats/personal_wealth/menu.htm

6. Region and country focus

6.1 Introduction

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

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

The accompanying tables collate information on wealth holdings for each of the regions and countries. Some of the core data is summarized in Table 6-1. Table 6-2 reports wealth per adult measured in current US dollars and also converted using the average USD exchange rate over the ten-year period, while Table 6-3 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 6-4 along with the minimum wealth needed to belong to a given regional wealth quantile. Finally, Table 6-5 shows the distribution of the adult population by wealth range.

6.2 Mean wealth 2000–2010

Three charts are displayed for each of the regions. Corresponding charts for 17 countries are published in Credit Suisse Global Wealth Report. The first chart plots two series for mean wealth over 2000–2010, one measured in current US dollars and the second converted by the average USD exchange rate. The global level of wealth per adult – which amounted to USD 43,800 in 2010 – masks considerably regional variation. The average for Northern America in 2010 was USD 235,000 compared to approximately USD 100,000 in Europe, USD 40,000 in the Asia-Pacific region (excluding China and India), USD 21,000 in Latin America and USD 5,000 in Africa.

All regions recorded an increase in wealth per adult during the last decade. Growth in the Asia-Pacific region has been subdued, with average wealth rising 23% between 2000 and 2007 and then flattening out: when measured in local currencies, mean wealth increased only 6% over the ten-year period. This is a direct consequence of the modest performance of Japan, which accounts for half of the region's total wealth. In contrast, average wealth doubled in Latin America and Africa. Although wealth levels in other regions – particularly Africa and India – still remain far below those in Europe and Northern America, 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 2010. This seems to be a long term phenomenon due in part to higher population growth, but reinforced in the last three years by the impact of the financial crisis – which hit the developed world more severely – combined with depreciation of the euro since 2009.

As regards the year-to-year changes experienced by individual countries over the course of the decade, a typical pattern is a mild decline in mean wealth from 2000 to 2002, an increase to 2006 or 2007, a drop in 2008 and then incomplete recovery. Generally, wealth in 2010 is higher than in 2000, but lower than in 2007. Also, since most currencies appreciated against the US dollar over the decade, growth of a country's wealth usually appears stronger using the average exchange rate.

Countries that show typical features over 2000–2010 include the United States (where the exchange rate issue does not arise), Canada, Denmark, France, and the United Kingdom. Some countries, notably China, India and Indonesia, show significantly above-average growth. At the other extreme, Japan shows little growth in US dollars and a slow decline in yen. Experiences after 2007 vary, with the United Kingdom, for example, showing a very large drop, and Switzerland no decline in 2008 in wealth denominated in US dollars.

6.3 Components of personal wealth

The second chart displays the breakdown of wealth per adult into financial and real (non-financial) forms, as well as the mean level of debt. On average internationally, financial assets and non-financial assets each comprise about half of gross assets in 2010, and debts amount to 16%. Financial assets are more important in several countries, most notably Japan and the United States, where they represent 66% of gross assets. In developing regions, non-financial assets typically account for the bulk of household wealth: they form almost 70% of gross assets in Latin America and over 80% 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 4% in India, 7% in Latin America, and 8% in Africa, but rises to 16% in Europe and in the Asia-Pacific region, and to 20% in Northern America.

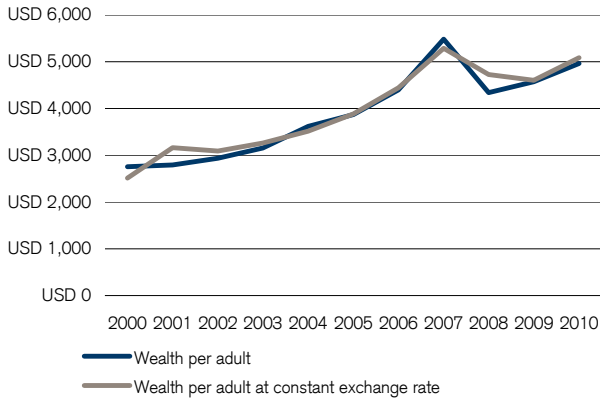
6.4 Wealth distribution

The third chart shows wealth distribution. There are some interesting contrasts between regions. Almost 60% of adults in Africa have less than USD 1,000, and 43% of adults in India fall in this range. But the fraction is only 12% in Europe, 4% in North America and, surprisingly, only 7% in China. On the other hand, almost 60% of adults in Europe and 73% in Northern America have wealth above USD 10,000. 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 half of all adults owning less than USD 10,000.

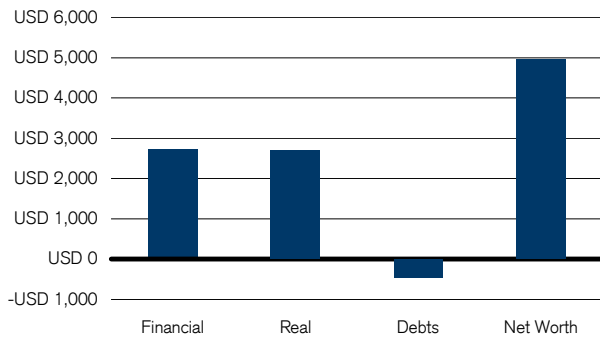
Amongst developed countries, there is substantial variation in the percentage of adults recorded in the lowest wealth ranges. Some countries report significant numbers of people in this category, while others show very few. This reflects such factors as availability of credit including student loans,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

Figure 6-1
Africa

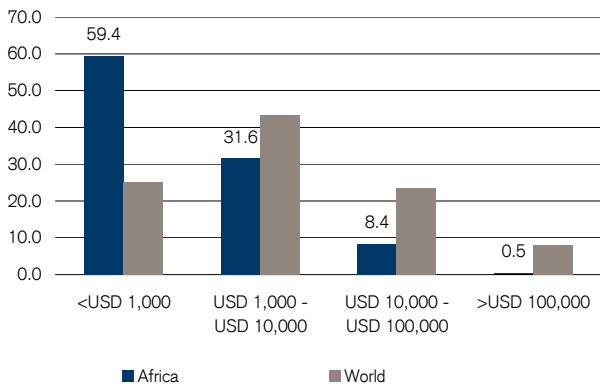
Wealth per adult over time



Composition of wealth per adult



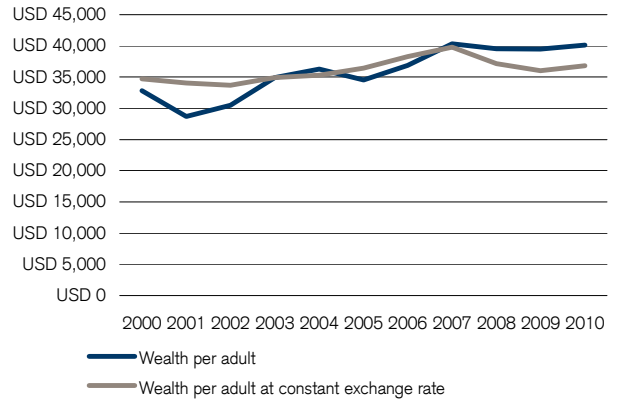
Wealth distribution relative to world (in %)



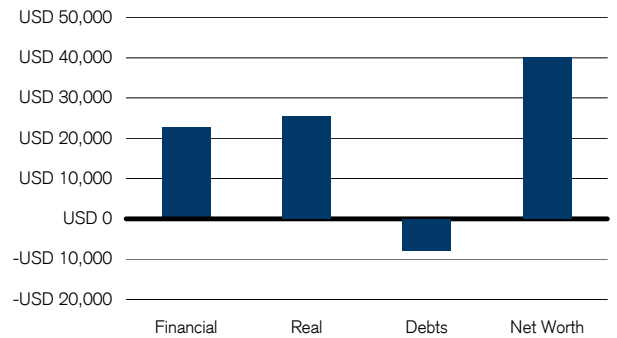
Source: Original estimates; see text for explanation of methods

Figure 6-2
Asia-Pacific

Wealth per adult over time



Composition of wealth per adult



Wealth distribution relative to world (in %)

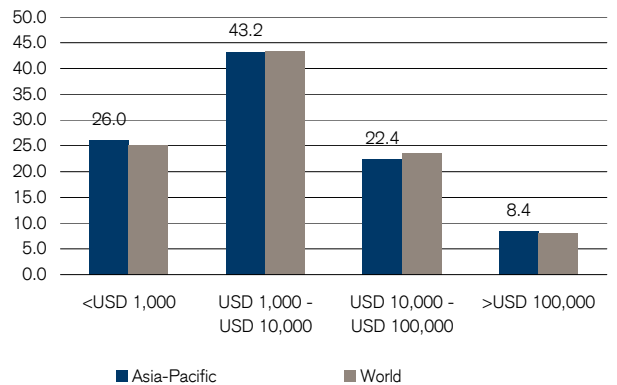
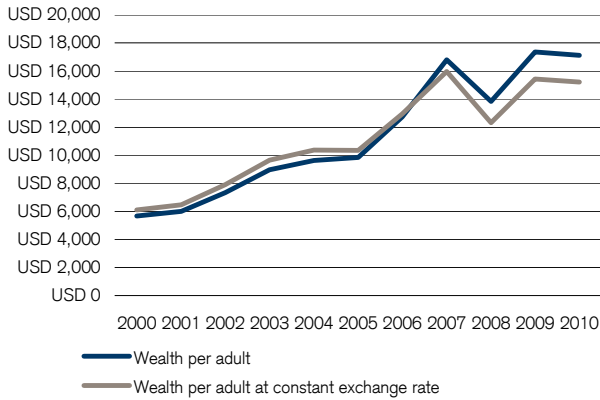
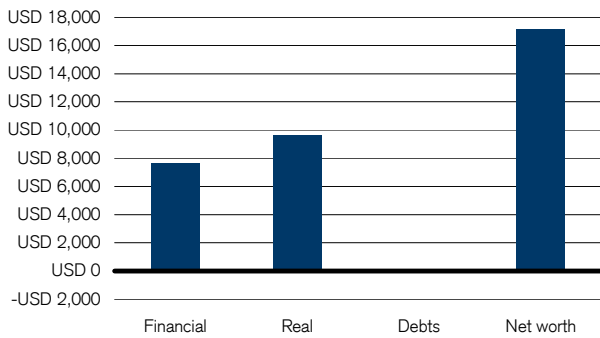


Figure 6-3
China

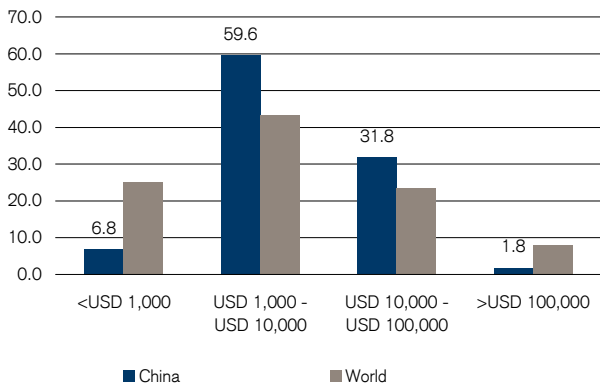
Wealth per adult over time



Composition of wealth per adult



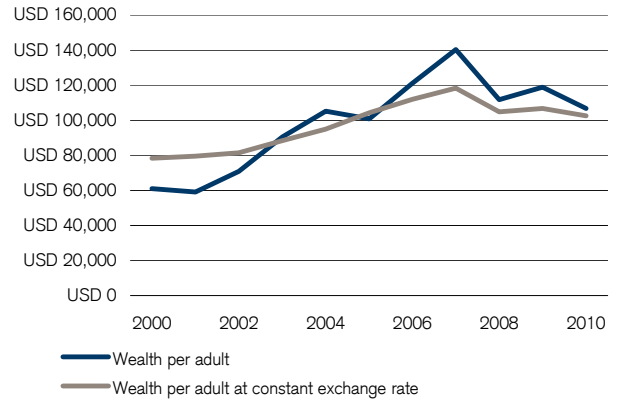
Wealth distribution relative to world (in %)



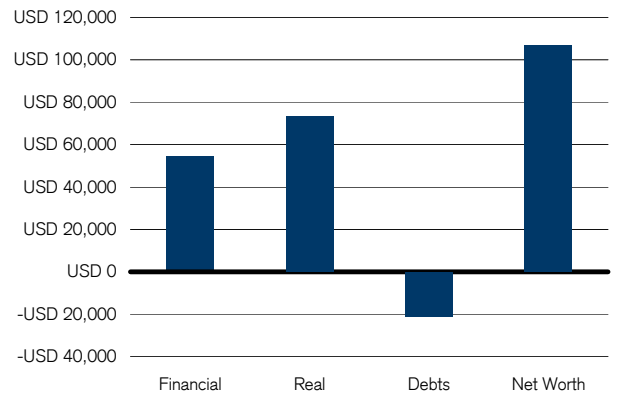
Source: Original estimates; see text for explanation of methods

Figure 6-4
Europe

Wealth per adult over time



Composition of wealth per adult



Wealth distribution relative to world (in %)

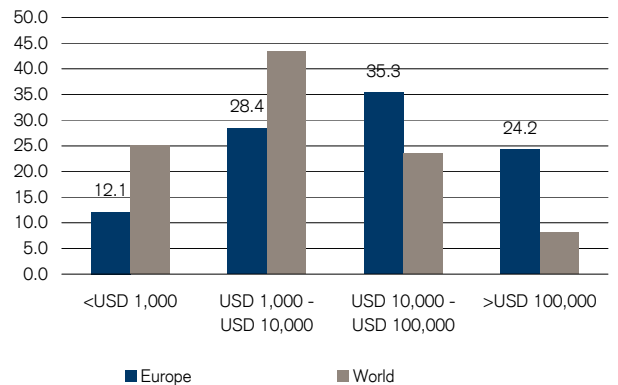
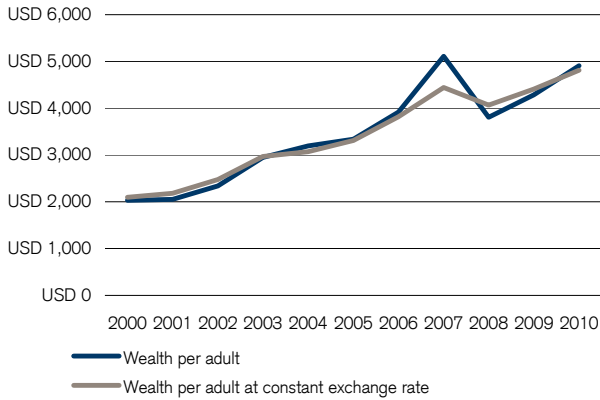
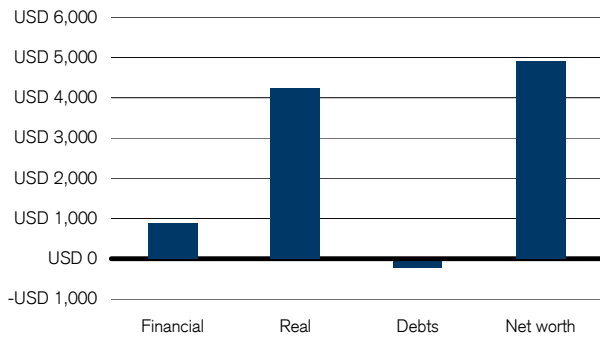


Figure 6-5
India

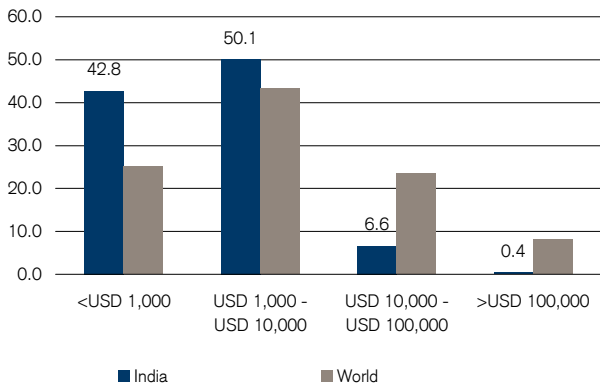
Wealth per adult over time



Composition of wealth per adult



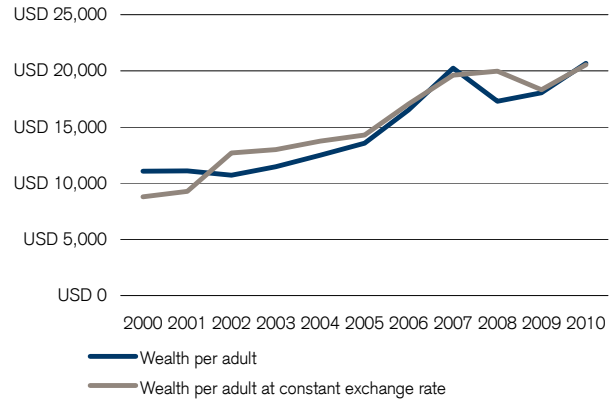
Wealth distribution relative to world (in %)



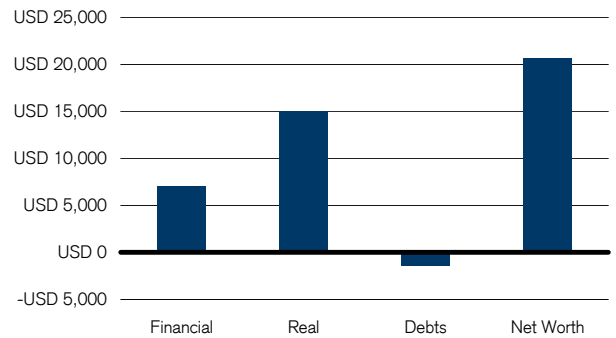
Source: Original estimates; see text for explanation of methods

Figure 6-6
Latin America

Wealth per adult over time



Composition of wealth per adult



Wealth distribution relative to world (in %)

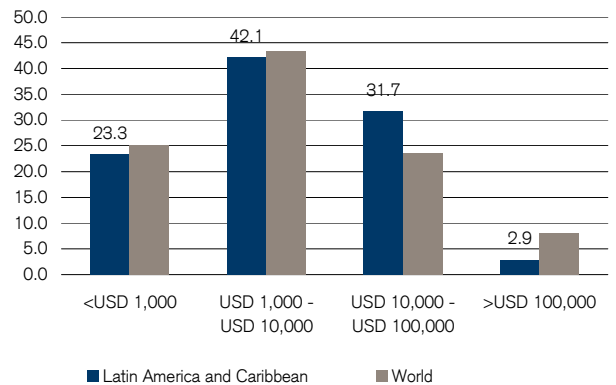
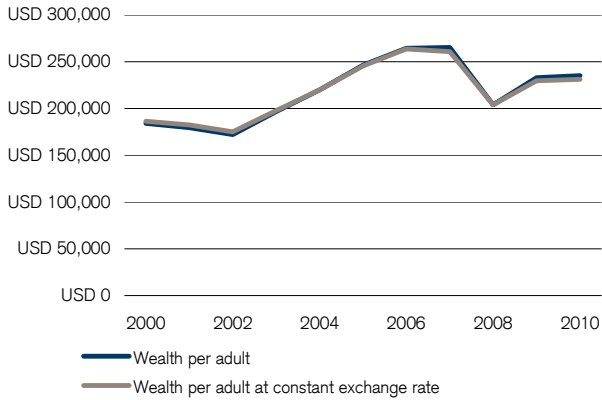
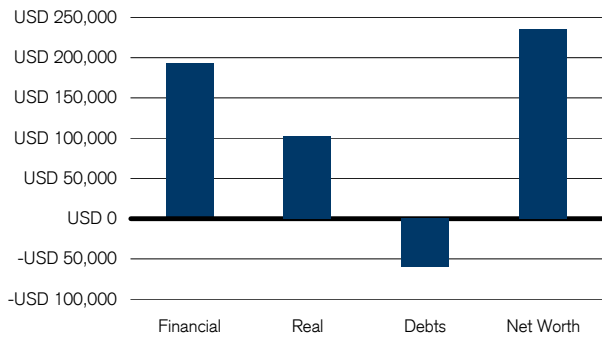


Figure 6-7 Northern America

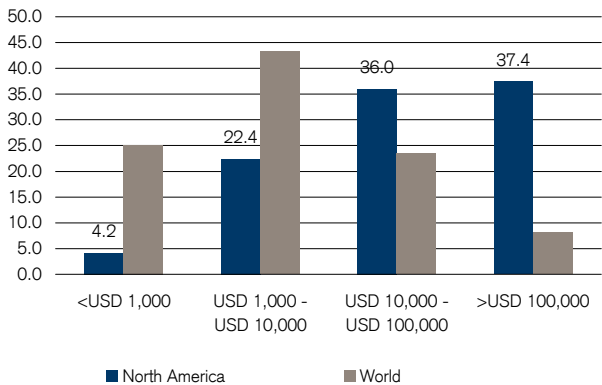
Wealth per adult over time



Composition of wealth per adult



Wealth distribution relative to world (in %)



Source: Original estimates; see text for explanation of methods

Table 6-1: Summary details for selected countries, 2010

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 trn	USD	USD	USD	thousand	thousand	thousand	
Australia	21,512	16,001	5.1	320,909	124,234	72,414	740	10,230	1,340	Good
Canada	33,890	26,123	5.9	225,896	94,700	59,233	905	14,549	1,780	Good
Chile	17,135	11,832	0.3	25,122	12,350	16,550	5	705	10	Fair
China	1,331,110	961,832	16.5	17,126	6,327	5,535	805	25,815	1,580	Fair
China, Taiwan	23,037	18,180	2.2	119,152	38,106	22,717	195	5,640	360	Satisfactory
Czech Republic	10,411	8,335	0.3	31,845	15,975	23,836	10	675	20	Good
Denmark	5,481	4,139	0.8	204,703	10,850	75,213	115	1,450	290	Good
France	62,637	47,397	12.1	255,156	66,521	56,052	2,200	22,291	4,045	Good
Germany	82,057	66,842	11.0	164,561	59,077	49,938	1,040	31,321	2,265	Good
India	1,214,464	719,062	3.5	4,910	1,300	1,899	170	4,220	315	Fair
Indonesia	232,517	150,034	1.8	12,112	3,311	4,430	60	4,260	145	Fair
Israel	7,285	4,701	0.6	122,904	34,413	41,595	60	1,405	100	Good
Italy	60,098	48,679	11.0	226,423	115,182	43,495	1,415	29,799	2,810	Good
Japan	126,995	104,202	21.0	201,387	102,946	50,414	2,380	64,286	5,335	Good
Netherlands	16,653	12,698	1.9	148,856	68,522	63,246	180	6,019	385	Good
New Zealand	4,303	3,114	0.5	170,736	61,971	42,929	60	1,390	105	Good
Singapore	4,837	3,711	0.9	255,488	30,092	52,568	65	1,060	110	Good
South Africa	50,492	30,197	0.7	24,080	4,440	11,051	65	1,580	120	Fair
Switzerland	7,595	5,987	2.2	372,692	41,547	88,590	230	2,226	445	Good
United Kingdom	61,899	47,188	10.9	229,940	78,765	46,857	1,230	23,594	3,355	Good
United States of America	317,641	231,001	54.6	236,213	47,771	65,593	9,940	103,230	14,610	Good
Africa	1,032,510	507,016	2.5	4,961	2,436	3,414	105	3,915	215	
Asia-Pacific	1,659,993	1,045,326	41.9	40,123	25,266	12,762	4,067	111,396	8,425	
Europe	735,396	579,535	61.9	106,731	84,110	33,482	7,778	164,721	16,556	
Latin America	588,567	372,122	7.7	20,673	13,071	12,738	465	16,317	930	
Northern America	351,651	257,211	60.5	235,154	172,001	64,947	11,146	117,823	16,399	
World	6,913,691	4,442,105	194.5	43,784	4,118	14,095	24,546	444,208	44,420	

Source: Original estimates; see text for explanation of methods

Table 6-2: Wealth per adult (in USD) at current and constant exchange rates, 2000–2010

Country/Region	Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Australia	Current exchange rate	103,151	102,264	123,684	175,033	204,370	204,778	243,776	303,337	237,192	289,592	320,909
Australia	Constant exchange rate	136,870	147,227	160,580	171,556	192,854	205,168	226,462	252,930	251,675	237,350	253,657
Canada	Current exchange rate	108,464	101,523	103,580	133,930	154,700	174,910	190,392	234,888	176,376	218,454	225,896
Canada	Constant exchange rate	133,453	132,607	134,189	141,962	152,710	167,051	181,962	190,351	177,144	187,515	187,419
Chile	Current exchange rate	10,548	9,415	9,893	11,700	13,696	15,360	18,684	21,777	18,409	24,557	25,122
Chile	Constant exchange rate	10,678	10,922	12,458	12,398	13,554	13,962	17,651	19,087	20,472	21,983	23,136
China, Taiwan	Current exchange rate	105,383	103,250	101,153	104,146	107,522	112,470	120,860	128,024	121,527	113,959	119,152
China, Taiwan	Constant exchange rate	104,918	102,911	100,783	103,804	107,169	111,888	120,509	127,556	120,944	113,413	124,038
Czech Republic	Current exchange rate	11,775	12,696	15,956	19,211	22,817	21,654	29,588	35,396	34,348	32,382	31,845
Czech Republic	Constant exchange rate	19,142	19,793	20,678	21,187	21,936	22,894	26,563	27,516	28,577	25,576	26,303
Denmark	Current exchange rate	104,865	100,690	121,006	151,777	178,476	174,019	204,216	234,356	203,063	218,794	204,703
Denmark	Constant exchange rate	139,720	140,664	142,366	150,213	162,108	182,820	192,063	197,591	178,278	188,643	190,912
France	Current exchange rate	103,619	102,397	130,908	174,262	213,525	207,955	255,408	302,027	273,597	278,230	255,156
France	Constant exchange rate	137,864	143,844	154,540	170,816	194,074	218,235	240,090	254,001	243,386	239,103	237,241
Germany	Current exchange rate	89,770	87,339	104,852	132,534	148,761	136,388	162,170	191,034	167,332	178,904	164,561
Germany	Constant exchange rate	119,438	122,691	123,781	129,914	135,210	143,130	152,444	160,657	148,855	153,745	153,008
Indonesia	Current exchange rate	2,502	2,473	3,535	4,811	5,236	5,257	6,955	8,988	7,804	9,464	12,112
Indonesia	Constant exchange rate	2,543	2,725	3,348	4,315	5,154	5,476	6,647	8,969	9,054	9,425	11,565
Israel	Current exchange rate	92,501	75,664	71,741	93,177	99,359	104,916	115,019	143,173	127,131	120,774	122,904
Israel	Constant exchange rate	90,271	80,692	82,070	98,536	103,371	116,626	117,357	132,979	116,729	110,104	110,295
Italy	Current exchange rate	119,773	115,990	144,204	182,906	208,301	190,807	224,825	260,171	239,436	245,572	226,423
Italy	Constant exchange rate	159,357	162,938	170,237	179,289	189,326	200,239	211,341	218,800	212,997	211,037	210,525
Japan	Current exchange rate	191,877	160,418	169,804	190,923	193,383	175,634	176,585	177,062	214,771	207,200	201,387
Japan	Constant exchange rate	203,914	195,556	188,309	189,126	186,232	191,639	194,277	186,695	180,271	176,427	175,202
Netherlands	Current exchange rate	106,872	98,140	111,690	141,204	160,666	150,198	175,232	202,622	169,219	191,017	148,856
Netherlands	Constant exchange rate	142,191	137,864	131,853	138,412	146,030	157,622	164,723	170,403	150,533	164,155	138,405
New Zealand	Current exchange rate	47,748	47,144	65,588	100,538	116,151	124,928	142,220	166,123	111,753	149,230	170,736
New Zealand	Constant exchange rate	68,401	71,551	78,557	97,537	101,956	115,615	127,049	135,345	121,817	130,393	148,607
Singapore	Current exchange rate	112,755	99,891	107,893	117,832	130,990	132,768	156,542	196,721	190,481	243,944	255,488
Singapore	Constant exchange rate	123,864	117,305	118,865	127,146	135,777	140,180	152,310	179,871	173,924	217,199	221,772
South Africa	Current exchange rate	8,434	6,127	9,379	8,845	13,551	18,803	19,343	22,829	16,316	21,075	24,080
South Africa	Constant exchange rate	8,625	10,039	10,950	7,936	10,309	16,070	18,218	21,007	20,515	21,016	23,851
Switzerland	Current exchange rate	232,548	215,104	248,251	284,987	317,586	295,524	339,474	384,037	381,661	430,972	372,692
Switzerland	Constant exchange rate	308,879	292,831	279,423	286,100	291,684	315,243	336,227	350,814	329,500	360,459	325,931
United Kingdom	Current exchange rate	162,999	156,062	178,450	215,576	252,440	242,523	298,906	324,277	206,982	249,072	229,940
United Kingdom	Constant exchange rate	184,396	181,636	186,895	203,905	220,637	237,760	257,044	273,238	239,678	259,620	253,234
United States of America	Current exchange rate	192,399	188,041	179,584	203,866	227,175	254,343	272,740	268,586	207,079	234,329	236,213
United States of America	Constant exchange rate	192,399	188,041	179,584	203,866	227,175	254,343	272,740	268,586	207,079	234,329	236,213
China	Current exchange rate	5,672	6,000	7,340	8,962	9,627	9,850	12,722	16,804	13,834	17,349	17,126
China	Constant exchange rate	6,113	6,466	7,910	9,658	10,374	10,350	12,935	15,982	12,311	15,424	15,221
India	Current exchange rate	2,036	2,053	2,338	2,950	3,196	3,335	3,916	5,110	3,807	4,285	4,910
India	Constant exchange rate	2,099	2,181	2,476	2,967	3,072	3,315	3,820	4,441	4,068	4,411	4,812
Africa	Current exchange rate	2,752	2,793	2,935	3,154	3,619	3,872	4,395	5,481	4,336	4,569	4,961
Africa	Constant exchange rate	2,515	3,162	3,094	3,262	3,515	3,886	4,441	5,287	4,726	4,602	5,086
Asia-Pacific	Current exchange rate	32,808	28,686	30,488	34,917	36,260	34,535	36,881	40,329	39,562	39,520	40,123
Asia-Pacific	Constant exchange rate	34,737	34,036	33,681	34,932	35,296	36,405	38,265	39,809	37,136	36,037	36,800
Europe	Current exchange rate	61,038	59,126	70,831	90,460	105,145	100,778	121,090	140,287	111,646	118,864	106,731
Europe	Constant exchange rate	78,231	79,513	81,323	88,322	94,903	104,220	111,852	118,239	104,846	106,718	102,596
Latin America	Current exchange rate	11,057	11,088	10,701	11,483	12,490	13,552	16,538	20,225	17,292	18,060	20,673
Latin America	Constant exchange rate	8,791	9,279	12,689	12,988	13,748	14,278	17,055	19,618	19,979	18,315	20,526
Northern America	Current exchange rate	184,019	179,390	171,968	196,843	219,881	246,331	264,419	265,180	203,974	232,704	235,154
Northern America	Constant exchange rate	186,519	182,503	175,039	197,652	219,680	245,537	263,566	260,668	204,045	229,562	231,242
World	Current exchange rate	30,669	29,098	30,932	36,647	40,532	41,046	46,234	50,900	41,736	45,034	43,784
World	Constant exchange rate	33,718	33,517	33,701	36,685	39,086	42,080	45,313	47,159	40,240	42,054	41,809

Source: Original estimates; see text for explanation of methods

Table 6-3: Composition of wealth per adult for selected countries, 2010

Country	Wealth per adult (USD)				Share of gross wealth (%)		
	Financial	Non-financial	Debts	Gross wealth	Financial	Non-financial	Debts
Australia	144,790	261,111	84,992	405,901	35.7	64.3	20.9
Canada	156,413	124,534	55,051	280,947	55.7	44.3	19.6
Chile	3,306	25,478	3,662	28,785	11.5	88.5	12.7
China	7,635	9,627	136	17,262	44.2	55.8	0.8
China, Taiwan	85,705	58,545	25,099	144,250	59.4	40.6	17.4
Czech Republic	16,683	21,543	6,380	38,226	43.6	56.4	16.7
Denmark	171,167	147,514	113,978	318,681	53.7	46.3	35.8
France	100,965	186,539	32,348	287,504	35.1	64.9	11.3
Germany	92,835	102,171	30,445	195,006	47.6	52.4	15.6
India	884	4,238	212	5,122	17.3	82.7	4.2
Indonesia	902	11,532	322	12,434	7.3	92.8	2.6
Israel	106,343	41,086	24,526	147,429	72.1	27.9	16.6
Italy	98,461	149,779	21,817	248,239	42.1	57.9	12.9
Japan	132,946	110,182	41,741	243,128	54.7	45.3	17.2
Netherlands	138,222	80,767	70,133	218,989	63.1	36.9	32.0
New Zealand	56,920	162,413	48,597	219,333	26.0	74.1	22.2
Singapore	152,151	140,913	37,577	293,065	51.9	48.1	12.8
South Africa	23,113	6,180	5,214	29,294	78.9	21.1	17.8
Switzerland	253,473	219,870	100,651	473,343	53.6	46.5	21.3
United Kingdom	120,916	150,603	41,579	271,519	44.5	55.5	15.3
United States of America	197,152	99,539	60,478	296,691	66.5	33.6	20.4
Africa	2,715	2,701	455	5,417	50.1	49.9	8.4
Asia-Pacific	22,600	25,397	7,874	47,997	47.1	52.9	16.4
Europe	54,372	73,369	21,010	127,741	42.6	57.4	16.4
Latin America	7,031	15,083	1,441	22,114	31.8	68.2	6.5
Northern America	193,004	102,074	59,924	295,078	65.4	34.6	20.3
World	26,279	25,803	8,299	52,082	50.5	49.5	15.9

Source: Original estimates; see text for explanation of methods

Table 6-4: Wealth shares and minimum wealth of deciles and top percentiles for regions and selected countries, 2010

Country	Wealth decile									Top		
	1	2	3	4	5	6	7	8	9	10%	5%	1%
I Wealth shares (%)												
Australia	0.2	0.5	1.4	2.2	3.4	4.4	5.4	7.1	11.6	63.7	53.0	32.6
Canada	0.0	0.1	0.8	1.6	3.4	5.2	9.0	11.8	16.3	51.9	39.0	17.9
Chile	0.1	0.2	0.7	2.6	4.2	5.8	8.3	11.6	20.9	45.7	32.0	14.6
China	0.5	1.5	2.0	2.6	3.3	4.2	5.6	8.0	12.3	60.2	49.8	31.7
China, Taiwan	0.1	0.4	1.0	1.8	2.7	3.9	5.5	7.9	12.5	64.2	54.8	38.3
Czech Republic	0.4	0.9	1.7	2.9	4.3	5.9	8.1	11.3	16.9	47.7	35.3	17.1
Denmark	0.0	0.0	0.0	0.1	0.2	1.3	3.7	8.3	15.6	70.8	56.6	36.1
France	0.2	0.5	0.9	1.4	2.1	3.2	4.8	7.6	13.6	65.7	52.0	28.7
Germany	0.0	0.1	0.5	1.2	2.5	5.1	8.9	13.7	19.9	48.2	35.0	17.3
India	0.2	0.5	1.0	1.5	2.2	3.2	4.6	6.8	11.3	68.8	58.9	40.3
Indonesia	0.0	0.4	0.8	1.4	2.2	3.3	4.8	7.3	13.0	66.8	57.7	31.5
Israel	0.1	0.4	0.8	1.5	2.3	3.4	5.0	7.4	11.9	67.3	58.0	40.1
Italy	0.6	1.3	2.0	2.9	4.5	5.8	7.7	10.0	14.6	50.8	39.3	20.1
Japan	0.4	1.4	2.3	3.4	4.5	5.9	7.9	10.7	15.4	48.2	36.1	17.7
Netherlands	0.3	0.8	1.7	2.9	3.9	5.4	7.8	10.6	15.9	50.7	38.5	20.0
New Zealand	0.1	0.2	0.5	1.5	2.9	4.3	5.8	8.6	13.1	63.3	53.0	34.3
Singapore	0.1	0.2	0.4	0.7	1.0	1.4	2.3	3.4	5.6	85.0	79.7	68.1
South Africa	0.1	0.2	0.5	0.9	1.5	2.4	3.9	6.5	12.5	71.8	60.1	37.8
Switzerland	0.1	0.2	0.4	0.6	0.9	1.4	2.2	3.8	7.5	82.9	74.6	58.9
United Kingdom	0.2	0.5	0.9	1.5	2.4	4.6	6.6	9.7	15.5	58.2	45.5	27.2
United States of America	0.1	0.2	0.4	0.7	1.2	3.0	4.5	7.1	11.9	71.0	59.7	34.6
Africa	0.0	0.1	0.3	0.6	1.0	1.6	2.8	5.3	11.6	76.7	64.2	39.7
Asia-Pacific	0.0	0.1	0.2	0.4	0.7	1.1	2.0	4.0	11.5	80.0	65.4	38.3
Europe	0.0	0.1	0.3	0.6	1.2	2.3	4.3	8.4	16.1	66.6	52.2	29.4
Latin America and Caribbean	0.1	0.2	0.6	1.1	1.9	3.1	4.8	7.5	13.1	67.6	55.3	33.9
Northern America	0.1	0.2	0.4	0.8	1.4	3.2	4.8	7.6	12.5	69.1	57.7	33.0
World	0.0	0.1	0.2	0.5	0.8	1.2	1.9	3.5	9.0	82.8	70.2	43.6
II Minimum wealth (USD)												
China	31	1,900	2,924	3,882	4,966	6,337	8,285	11,340	16,540	27,848	46,814	156,406
India	1	169	356	595	899	1,302	1,860	2,700	4,145	7,515	13,173	48,488
Africa	0	39	106	214	372	614	1,034	1,859	3,648	8,908	17,318	61,856
Asia-Pacific	0	248	646	1,264	2,142	3,524	5,815	10,572	23,367	81,106	167,161	521,856
Europe	4	786	2,275	5,014	9,696	18,311	35,450	66,897	129,691	256,643	417,713	1,216,098
Latin America and Caribbean	1	277	739	1,629	3,052	5,017	7,856	12,242	19,766	38,422	67,809	219,909
Northern America	4	2,545	6,394	12,815	23,067	58,485	90,339	141,260	219,441	407,266	776,525	2,791,292
World	0	251	672	1,392	2,600	4,118	6,466	10,938	21,560	72,980	166,618	588,382

Source: Original estimates; see text for explanation of methods

Table 6-5: Distribution of wealth within countries and regions, 2010

I. Number of adults (thousands)					
Country	Wealth range (USD)				
	Under 1,000	1,000–10,000	10,000–100,000	over 100,000	All ranges
Australia	48	1,568	5,088	9,312	16,001
Canada	2,612	2,691	8,098	12,722	26,123
Chile	2,366	2,780	6,342	343	11,832
China	65,405	573,252	305,863	17,313	961,832
China, Taiwan	418	3,781	9,745	4,236	18,180
Czech Republic	333	2,717	4,876	408	8,335
Denmark	1,246	824	774	1,295	4,139
France	142	5,024	23,509	18,674	47,397
Germany	8,756	9,759	20,387	27,940	66,842
India	307,759	360,250	47,458	2,876	719,062
Indonesia	37,208	79,518	30,457	3,001	150,034
Israel	155	1,072	2,421	1,053	4,701
Italy	49	1,460	20,153	27,017	48,679
Japan	-	6,461	44,494	53,247	104,202
Netherlands	38	1,536	6,070	5,054	12,698
New Zealand	153	701	1,205	1,056	3,114
Singapore	89	835	2,015	772	3,711
South Africa	7,277	12,894	8,938	1,087	30,197
Switzerland	-	1,060	3,071	1,856	5,987
United Kingdom	142	5,851	19,347	21,848	47,188
United States of America	8,085	54,978	84,315	83,622	231,001
Africa	301,167	160,217	42,589	3,042	507,016
Asia-Pacific	271,785	451,581	234,153	87,807	1,045,326
Europe	70,124	164,588	204,576	140,247	579,535
Latin America and Caribbean	86,704	156,663	117,963	10,792	372,122
North America	10,803	57,615	92,596	96,197	257,211
World	1,114,968	1,923,432	1,043,895	359,811	4,442,105

Table 6-5: Distribution of wealth within countries and regions, 2010, continued

II. Percentage of world adults (in %)						
Country	Wealth range (USD)					All ranges
	Under 1,000	1,000–10,000	10,000–100,000	over 100,000		
Australia	0.0	0.1	0.5	2.6	0.4	
Canada	0.2	0.1	0.8	3.5	0.6	
Chile	0.2	0.1	0.6	0.1	0.3	
China	5.9	29.8	29.3	4.8	21.7	
China, Taiwan	0.0	0.2	0.9	1.2	0.4	
Czech Republic	0.0	0.1	0.5	0.1	0.2	
Denmark	0.1	0.0	0.1	0.4	0.1	
France	0.0	0.3	2.3	5.2	1.1	
Germany	0.8	0.5	2.0	7.8	1.5	
India	27.6	18.7	4.5	0.8	16.2	
Indonesia	3.3	4.1	2.9	0.8	3.4	
Israel	0.0	0.1	0.2	0.3	0.1	
Italy	0.0	0.1	1.9	7.5	1.1	
Japan	0.0	0.3	4.3	14.8	2.3	
Netherlands	0.0	0.1	0.6	1.4	0.3	
New Zealand	0.0	0.0	0.1	0.3	0.1	
Singapore	0.0	0.0	0.2	0.2	0.1	
South Africa	0.7	0.7	0.9	0.3	0.7	
Switzerland	0.0	0.1	0.3	0.5	0.1	
United Kingdom	0.0	0.3	1.9	6.1	1.1	
United States of America	0.7	2.9	8.1	23.2	5.2	
Africa	27.0	8.3	4.1	0.8	11.4	
Asia-Pacific	24.4	23.5	22.4	24.4	23.5	
Europe	6.3	8.6	19.6	39.0	13.0	
Latin America and Caribbean	7.8	8.1	11.3	3.0	8.4	
North America	1.0	3.0	8.9	26.7	5.8	
World	100	100	100	100	100	

Table 6-5: Distribution of wealth within countries and regions, 2010 (continued)

III. Percentage of adults by wealth range (in %)						
	Wealth range (USD)					Gini
	Under 1,000	1,000–10,000	10,000–100,000	over 100,000	All ranges	%
Australia	0.3	9.8	31.8	58.2	100	72.7
Canada	10.0	10.3	31.0	48.7	100	68.3
Chile	20.0	23.5	53.6	2.9	100	64.7
China	6.8	59.6	31.8	1.8	100	69.0
China, Taiwan	2.3	20.8	53.6	23.3	100	75.2
Czech Republic	4.0	32.6	58.5	4.9	100	62.5
Denmark	30.1	19.9	18.7	31.3	100	84.1
France	0.3	10.6	49.6	39.4	100	76.1
Germany	13.1	14.6	30.5	41.8	100	68.6
India	42.8	50.1	6.6	0.4	100	77.8
Indonesia	24.8	53.0	20.3	2.0	100	77.3
Israel	3.3	22.8	51.5	22.4	100	77.5
Italy	0.0	3.0	41.4	55.5	100	62.6
Japan	0.0	6.2	42.7	51.1	100	60.7
Netherlands	0.3	12.1	47.8	39.8	100	64.5
New Zealand	5.0	22.5	38.7	33.9	100	75.4
Singapore	2.4	22.5	54.3	20.8	100	89.3
South Africa	24.1	42.7	29.6	3.6	100	81.6
Switzerland		17.7	51.3	31.0	100	88.1
United Kingdom	0.3	12.4	41.0	46.3	100	72.0
United States of America	3.5	23.8	36.5	36.2	100	80.9
Africa	59.4	31.6	8.4	0.5	100	84.9
Asia-Pacific	26.0	43.2	22.4	8.4	100	86.9
Europe	12.1	28.4	35.3	24.2	100	79.9
Latin America and Caribbean	23.3	42.1	31.7	2.9	100	78.5
North America	4.2	22.4	36.0	37.4	100	79.9
World	25.1	43.3	23.5	8.1	100	88.1

Source: Original estimates; see text for explanation of methods

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