

Taxing Extreme Wealth

An annual tax on the world's multi-millionaires and billionaires: What it would raise and what it could pay for

Factsheet Report



OXFAM

PATRIOTIC
MILLIONAIRES



Institute for
Policy Studies



METHODOLOGY NOTE

A wealth tax of 2% on the world's millionaires, 3% on those with wealth above \$50 million and 5% on the world's billionaires would raise \$2.52 trillion dollars annually. This would be enough to lift 2.3 billion people out of poverty, make enough vaccines for the whole world, and deliver universal health care and social protection for all the citizens of low and lower middle-income countries (3.6 billion people).

GLOBAL BILLIONAIRE AND MILLIONAIRE WEALTH TAX: REVENUE ESTIMATES

Using new data from Forbes and Wealth X, Patriotic Millionaires, Institute for Policy Studies, Fight Inequality Alliance and Oxfam have prepared estimates for what wealth taxes on the world's richest people could raise. We have looked at billionaires, those with \$50 million dollars in wealth and those with \$5 million dollars in wealth from 66 countries worldwide. We modelled the annual revenue from an annual wealth tax of 2% for 5 million and above, 3% for 50 million and above, and 5% for \$1 billion and above. We found that an annual tax of this nature could raise as much as \$2.52 trillion a year.

Actual levels of wealth taxation would be country specific, and these estimates are only indicative, but nevertheless this shows just how much revenue could be raised.

Beyond the objective of raising revenue, it is also legitimate to use wealth taxation to fundamentally reduce the total numbers of billionaires and multi-millionaires. With this in mind, in line with the work of Gabriel Zucman, we have also modelled the revenue from a 10% annual wealth tax on the world's billionaires, which would seek to steadily reduce the total number of billionaires in the world.

WORKING:

- Globally, there are 3.6 million individuals with over \$5 million or more in wealth. Their total wealth is equal to \$75.3 trillion.
- There are 183,000 individuals with \$50 million or more with a combined wealth of \$36.4 trillion.
- There are 2,660 global billionaires with a total combined wealth of \$13.76 trillion as of November 30, 2021.

An annual wealth tax (a 2%, 3%, and 5% structure) applied to this wealth would raise **\$2.52 trillion** a year. A more steeply progressive wealth tax (a 2%, 5%, and 10% structure) would raise **\$3.62 trillion** a year.

WHAT COULD THIS REVENUE PAY FOR?

According to the World Bank there are currently 3.297 billion people living on the poverty line of less than \$5.50 a day. It would cost on average \$901 per person annually to lift up someone living below the \$5.50 line; the total cost of doing this for all of the 3.297 billion people living on less than \$5.50 a day would be \$2.97 trillion dollars.

A wealth tax of 2% on the world's millionaires, 3% on those with wealth above \$50 million and 5% on the world's billionaires would raise \$2.52 trillion dollars annually. This would be enough to lift 2.3 billion people out of poverty, make enough vaccines for the whole world, and deliver universal health care and social protection for all the citizens of low and lower middle-income countries (3.6 billion people).

COVID-19 vaccinations would cost \$27.8 billion. Experts from Imperial College London, working with Public Citizen, estimate the manufacturing costs of Pfizer’s vaccine stands at just under \$1.18 per shot.¹ There are 7,874,966,000 people on Earth, according to the UN’s 2021 medium variant population estimates.² The cost to vaccinate each person in the entire world would include two shots plus a booster.

Universal social protection and healthcare would cost an estimated \$440.8 billion. In 2020, the finance gap for achieving universal social protection coverage and healthcare for low- and lower- middle-income countries was \$440.8 billion (see endnote for the finance gap for achieving universal social protection coverage in 2020, in US\$ billion and as a percentage of GDP (low- and middle-income countries only)).³

The total population of Low-Income Countries is 668 billion and of Lower Middle-Income Countries is 2.913 billion people. The combined total is 3.581 billion people.⁴

The total cost of these two measures is \$468.6 billion.

Total revenue from tax: \$USD 2,520 billion

Cost of measures:

Health and Social Protection	\$440.8 Billion
Making vaccines for the world	\$27.8 Billion
Lifting 2.3 billion people out of poverty	\$2,051 Billion
Total	\$2,519.6 Billion

WHAT PROPORTION OF THE WORLD’S WEALTH IS HELD BY MILLIONAIRES AND BILLIONAIRES?

World Inequality Lab: €510 trillion as of 2021.⁵

- Individuals with \$5M+ account for **13.07% of all global wealth despite only being 0.05% of the world’s population** in 2021.
- Individuals with \$50M+ account for **6.33% of all global wealth despite only being 0.002% of the world’s population** in 2021.

¹ Z. Kis and Z. Rizvi. (2021). *How to Make Enough Vaccine for the World in One Year*. Public Citizen. <https://www.citizen.org/article/how-to-make-enough-vaccine-for-the-world-in-one-year/>

² UN Department of Economic and Social Affairs. (2019). *World Population Prospects 2019*. Population data. <https://population.un.org/wpp/Download/Standard/Population/>

³ F. Durán Valverde, J. Pacheco-Jiménez, T. Muzaffar, and H. Elizondo-Barboza. (2020). *Financing gaps in social protection: Global estimates and strategies for developing countries in light of the COVID-19 crisis and beyond*. https://www.ilo.org/secsoc/information-resources/publications-and-tools/Workingpapers/WCMS_758705/lang--en/index.htm

⁴ <https://data.worldbank.org/indicator/SP.POP.TOTL>

⁵ Chancel, Lucas, et al. ‘World Inequality Report 2022.’ World Inequality Lab. <https://wir2022.wid.world/>

ARGENTINA FACTSHEET

1. The Super-Rich and the Pandemic

There are 5,050 individuals with a net worth of \$5 million or more, with wealth totaling \$87.1 billion. There are 205 individuals with \$50 million or more with combined wealth of \$34.1 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million actually decreased from 250 to 205. Their combined wealth decreased from \$54.96 billion to \$34.1 billion, a decline of -37.9%, adjusted for inflation.

The top 5 billionaires have a total wealth of \$14.4 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Argentine billionaire class increased \$4.97 billion.

The five richest people in Argentina, as of November 30th, 2021, are:

1. Marcos Galperin, \$5.1 billion
2. Alejandro Bulgheroni, \$3.1 billion
3. Gregorio Perez Companc, \$2.6 billion
4. Alberto Roemmers, \$2.2 billion
5. Eduardo Eurnekian, \$1.4 billion

2. The Rich Compared to Everyone Else

Argentine billionaires saw their wealth increase by 52.7% during the pandemic while the bottom 90% saw their share of wealth reduce by 0.7%.

The two richest billionaires own more wealth than the bottom 30% of Argentine society.

3. Annual Wealth Tax

An annual wealth tax in Argentina would raise **\$2.4 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$3.4 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$2.4 billion a year, enough to raise the government's health budget by 9% or reduce households' out of pocket health expenditure by 21%.

AUSTRALIA FACTSHEET

1. The Super-Rich and the Pandemic

There are 50,730 individuals with a net worth of \$5 million or more, with wealth totaling \$785.8 billion. There are 1,640 individuals with a net worth \$50 million or more with a combined wealth of \$266.4 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 1,190 to 1,640. Their combined wealth increased from \$222.74 billion to \$266.4 billion, a gain of 19.6%, adjusted for inflation.

There are 47 billionaires who have a total wealth of \$203.9 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Australian billionaire class doubled during the pandemic.

The five richest people in Australia, as of November 30th, 2021, are:

1. Mike Cannon-Brookes, \$22.9 billion
2. Scott Farquhar, \$22.7 billion
3. Gina Rinehart, \$22 billion
4. Andrew Forrest, \$14.9 billion
5. Harry Tribuboff, \$10.2 billion

2. The Rich Compared to Everyone Else

47 billionaires own more wealth than the bottom 30% of Australian society.

3. Annual Wealth Tax

An annual wealth tax in Australia would raise **\$24.02 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$35.55 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$24 billion a year, enough to end households' out of pocket health costs or enough to increase government health spending by a quarter.

AUSTRIA FACTSHEET

1. The Super-Rich and the Pandemic

There are 10,175 individuals with a net worth of \$5 million or more, with wealth totaling \$190.2 billion. There are 375 individuals with \$50 million or more with combined wealth of \$84.6 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 285 to 375. Their combined wealth increased from \$79.19 billion to \$84.64 billion, a gain of 6.88 %, adjusted for inflation.

There are 12 billionaires with wealth totaling \$59.2 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Austrian billionaire class increased by \$15.05 billion.

The five richest people in Austria, as of November 30th, 2021, are:

1. Dietrich Mateschitz, \$23.7 billion
2. Johann Graf, \$6.7 billion
3. Georg Stumpf, \$6.1 billion
4. Rene Benko, \$5.3 billion
5. Michael Tojner, \$3.5 billion

2. The Rich Compared to Everyone Else

The wealth of the billionaire class has increased by 34% throughout the pandemic.

The top 1% owns nearly a third of all the country's wealth while the bottom 50% of Austrian society only owns 3.1%.

3. Annual Wealth Tax

An annual wealth tax in Austria would raise **\$7.12 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$10.8 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$7.12 billion a year, enough to reduce households' out of pocket health costs by 86% or enough to increase government health spending by 20%.

BANGLADESH FACTSHEET

1. The Super-Rich and the Pandemic

There are currently 3,550 individuals with a net worth of \$5 million or more, with wealth totaling \$66.5 billion.

There are 195 individuals with \$50 million or more with a combined wealth of \$27.84 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 110 to 195. Their combined wealth increased from \$23.96 billion to \$27.84 billion, a gain of 16.19%, adjusted for inflation.

There are currently no billionaires in Bangladesh.

2. The Rich Compared to Everyone Else

The 195 of the richest people (0.0001%) own 2.6 times more wealth than 50 million Bangladeshis.

3. Annual Wealth Tax

An annual wealth tax applied in Bangladesh would raise about **\$1.5 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$1.9 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires would \$1.5 billion a year. This is enough to double the government's health budget or eliminate extreme poverty.

BELGIUM FACTSHEET

1. The Super-Rich and the Pandemic

There are 18,080 individuals with a net worth of \$5 million or more, with wealth totaling \$301.9 billion. There are 735 individuals with \$50 million or more with combined wealth of \$111.2 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 595 to 735. Their combined wealth increased from \$103.08 billion to \$111.2 billion, a gain of 7.8%, adjusted for inflation.

The five richest people in Belgium, as of November 30th, 2021, are:

1. Eric Wittouck, \$10 billion
2. Gregoire de Spoelberch, \$3.3 billion
3. Nicolas Pierre Albert D'leteren, \$3.2 billion
4. Alexandre van Damme, \$2.8 billion
5. Bert van Malderen, \$2.8 billion

2. The Rich Compared to Everyone Else

The wealth of just 3 of Belgium's billionaires saw their wealth increase by at least 62.5% during the pandemic while the bottom 90% saw their share of wealth drop marginally in 2020 (0.04%).

3. Annual Wealth Tax

An annual wealth tax in Belgium would raise **\$6.96 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$8.95 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$6.96 a year, enough to reduce households' out of pocket health expenditure by 67% or enough to quadruple ODA (from 2020 level).

BRAZIL FACTSHEET

1. The Super-Rich and the Pandemic

There are 35,335 individuals with a net worth of \$5 million or more, with wealth totaling \$799.2 billion. There are 1,945 individuals with \$50 million or more with combined wealth of \$414 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million actually decreased from 2,055 to 1,945. Their combined wealth decreased from \$471.49 billion to \$413.97 billion, a decline of 12.2%, adjusted for inflation.

There are 55 billionaires with a total wealth of \$175.8 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Brazilian billionaire class increased by \$39.6 billion.

The five richest people in Brazil, as of November 30, 2021, are:

1. Eduardo Saverin, \$18.1 billion
2. Jorge Paulo Lemann & family, \$14.8 billion
3. Marcel Herrmann Telles, \$10.3 billion
4. Jorge Moll Filho & family, \$8.6 billion
5. Carlos Alberto Sicupira & family, \$7.7 billion

2. The Rich Compared to Everyone Else

Billionaires saw their wealth increase by 29% during the pandemic while the bottom 90% saw their share of wealth reduce by 0.2% between 2019 and 2021.

The 20 richest billionaires have more wealth than the bottom 60% of Brazilian society.

3. Annual Wealth Tax

An annual wealth tax in Brazil would raise about **\$28 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$40.4 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$28 billion a year, enough to increase the government's health budget by 37% or reduce households' out of pocket health budget by 62%.

CANADA FACTSHEET

1. The Super-Rich and the Pandemic

There are 107,875 individuals with a net worth of \$5 million or more, with wealth totaling \$2.572 trillion.

There are 7,745 individuals with \$50 million or more with combined wealth of \$1.358 trillion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 5,265 to 7,745. Their combined wealth increased from \$969.18 billion to \$1.357 trillion, an increase of 40.21%, adjusted for inflation.

There are 59 billionaires with wealth totaling \$240.4 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Canadian billionaire class increased \$87.38 billion.

The five richest people in Canada, as of November 30th, 2021, are:

1. David Thomson & Family, \$53.3 billion
2. Tobi Lutke, \$13.2 billion
3. David Cheriton, \$12 billion
4. Jim Pattison, \$9.9 billion
5. Joseph Tsai, \$8.8 billion

2. The Rich Compared to Everyone Else

The wealth of the Canadian billionaires has increased by 57.1% during the pandemic.

The richest 41 billionaires have the same amount of wealth as the bottom 40% of Canadian society.

3. Annual Wealth Tax

An annual wealth tax in Canada would raise **\$78.9 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$107.39 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$78.9 billion a year, enough to eliminate households' out of pocket health expenditure, double the ODA (from 2020 level) and still leave the government with \$45.7 billion or it is enough to increase government health budget by 57%.

CHILE FACTSHEET

1. The Super-Rich and the Pandemic

There are currently 6,125 individuals with a net worth of \$5 million or more, with wealth totaling \$139.7 billion.

There are 255 individuals with \$50 million or more with a combined wealth of \$75.5 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 200 to 255. Their combined wealth increased from \$70.31 billion to \$75.54 billion, a gain of 7.44 %, adjusted for inflation.

There are 8 billionaires with wealth totaling \$33.6 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Chilean billionaire class increased \$11.1 billion.

The five richest people in Chile, as of November 30th, 2021, are:

1. Iris Fontbona, \$19.5 billion
2. Sebastian Pinera, \$2.7 billion
3. Horst Paulmann, \$2.4 billion
4. Jean Salata, \$2.4 billion
5. Julio Ponce Lerou, \$2.3 billion

2. The Rich Compared to Everyone Else

The wealth of Chile's billionaires has increased by 49.3% during the pandemic while bottom 90% saw their share of wealth reduce in 2020.

The two richest billionaires have the same wealth as 9.6 million Chileans.

3. Annual Wealth Tax

An annual wealth tax in Chile would raise **\$5.35 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$7.88 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of Chilean multi-millionaires and billionaires would raise approximately \$5.4bn a year, enough to increase government health budget by a third OR reduce households out of pocket health expenditure by 63%.

CHINA FACTSHEET

1. The Super-Rich and the Pandemic

There are 354,415 individuals with a net worth of \$5 million or more, with wealth totaling \$7.5 trillion. There are 17,665 individuals with \$50 million or more with combined wealth of \$3.7 trillion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 11,145 to 17,665. Their combined wealth increased from \$2.4 trillion to \$3.7 trillion, an increase of 54.38%, adjusted for inflation.

The total wealth of the 556 billionaires is \$2.31 trillion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Chinese billionaire class increased \$1.04 trillion.

The five richest people in China, as of November 30th, 2021, are:

1. Zhong Shanshan, \$74 billion
2. Zhang Yiming, \$59.4 billion
3. Ma Muateng, \$45.7 billion
4. Jack Ma, \$37.2 billion
5. William Lei Ding, \$34 billion

2. The Rich Compared to Everyone Else

The wealth of the billionaire class has increased by 83% since the beginning of the pandemic.

The 47 richest billionaires own the same wealth as the bottom 10% of Chinese society.

3. Annual Wealth Tax

An annual wealth tax in China would raise **\$288.76 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$433.44 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of Chinese multi-millionaires and billionaires would raise \$288.76 billion a year, enough to eliminate households' out of pocket health expenditure or enough to increase the government's health budget by 67%.

COLOMBIA FACTSHEET

1. The Super-Rich and the Pandemic

There are currently 4,740 individuals with a net worth of \$5 million or more, with wealth totaling \$104.3 billion.

There are 250 individuals with \$50 million or more with a combined wealth of \$52.8 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 240 to 250. However, their combined wealth decreased from \$53.69 billion to \$52.81 billion, a decline of 1.64 %, adjusted for inflation.

The five richest people in Colombia, as of November 30th, 2021, are:

1. Luis Carlos Sarmiento, \$9.3 billion
2. David Valez, \$5.2 billion
3. Jaime Gilinski Bacal, \$3.7 billion
4. Beatriz Davila de Santo Domingo, \$3.6 billion
5. Gabriel Echavarria Obregon, \$1.2 billion

2. The Rich Compared to Everyone Else

The two richest people have more wealth than the bottom half of Colombians.

3. Annual Wealth Tax

An annual wealth tax in Colombia would raise **\$3.71 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$5.41 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$3.7 billion a year. This is enough to eliminate out of pocket health budget for households.

DENMARK FACTSHEET

1. The Super-Rich and the Pandemic

There are currently 25,245 individuals with a net worth of \$5 million or more, with wealth totaling \$505.6 billion.

There are 1,325 individuals with \$50 million or more with a combined wealth of \$231.99 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 755 to 1,325. Their combined wealth increased from \$140.89 billion to \$231.99 billion, an increase of 64.66 %, adjusted for inflation.

There are 13 billionaires with wealth totaling \$59.1 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Danish billionaire class increased \$13.67 billion.

The five richest people in Denmark, as of November 30th, 2021, are:

1. Anders Holch Povlsen, \$11.7 billion
2. Niels Peter Louis-Hansen, \$8.9 billion
3. Kjeld Kirk Kristiansen, \$8.3 billion
4. Sofie Kirk Kristiansen, \$8.3 billion
5. Thomas Kirk Kristensen, \$8.3 billion

2. The Rich Compared to Everyone Else

Danish billionaires saw their wealth increase by 30% during the pandemic while the bottom 90% saw their share of wealth drop -0.03%.

The richest person in Denmark has 13 times more wealth than the bottom 40% of Dane society.

3. Annual Wealth Tax

An annual wealth tax in Denmark would raise **\$14.9 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$20.5 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of Danish multi-millionaires and billionaires would raise \$14.9 billion a year, enough to double its ODA (from 2020 level) and increase the government's health budget by 41%.

FRANCE FACTSHEET

1. The Super-Rich and the Pandemic

There are 125,650 individuals with a net worth of \$5 million or more, with a total combined wealth of \$2.5 trillion.

There are 6,320 individuals with over \$50 million with a combined wealth of \$1.145 trillion

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 4,445 to 6,320. Their combined wealth increased from \$880.8 billion to \$1.145 trillion, an increase of 30%, adjusted for inflation.

There are 42 billionaires with combined wealth of \$582.7 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the French billionaire class increased \$256.62 billion.

The five richest people in France, as of November 30th, 2021, are:

1. Bernard Arnault & family, \$187.7 billion
2. Françoise Bettencourt Meyers, \$88.7 billion
3. François Pinault & family, \$49.8 billion
4. Alain Wertheimer, \$31.4 billion
5. Gérard Wertheimer, \$31.4 billion

2. The Rich Compared to Everyone Else

The wealth of French billionaires increased by 78.7% during the pandemic.

The five richest billionaires have the same wealth as the bottom 40% of French society.

3. Annual Wealth Tax

An annual wealth tax in France would raise **\$89 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$133 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth; Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$89.4 billion a year, enough to double ODA (from 2020 level) and increase government health budget by 30%.

GERMANY FACTSHEET

1. The Super-Rich and the Pandemic

There are 162,575 individuals with a net worth of \$5 million or more, with wealth totaling \$3.685 trillion.

There are 9,590 individuals with over \$50 million with a combined wealth of \$1.897 trillion

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 7,155 to 9,590. Their combined wealth increased from \$1.764 trillion to \$1.897 trillion, an increase of 7.58 %, adjusted for inflation.

There are 134 billionaires with combined wealth of \$655.8 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the German billionaire class increased \$176.81 billion.

The five richest people in Germany, as of November 30th, 2021, are:

1. Beate Heister & Karl Albrecht, \$43 billion
2. Klaus-Michael Kuehne, \$34 billion
3. Dieter Schwarz, \$29.8 billion
4. Susanne Klatten, \$28 billion
5. Andreas Struengmann & Family, \$24.7 billion

2. The Rich Compared to Everyone Else

The five richest billionaires own more wealth than the bottom 40% of German society.

3. Annual Wealth Tax

An annual wealth tax in Germany would raise **\$126 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$180.4 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$126 billion a year, enough for the government to double its ODA (from 2020 level) and be left with enough money to increase the health budget by 26%.

INDIA FACTSHEET

1. The Super-Rich and the Pandemic

There are 66,860 individuals with a net worth \$5 million or more, with wealth totaling \$1.685 trillion. There are 4,060 individuals with \$50 million or more with a combined wealth of \$949.5 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 2,420 to 4,060. Their combined wealth increased from \$601 billion to \$949.5 billion, an increase of 57.97%, adjusted for inflation.

There are 142 billionaires with total wealth of \$719 billion as of November 30th 2021. Throughout the pandemic (beginning in mid-March 2020), the wealth of Indian billionaire class has increased from \$334.97 billion to \$719 billion.

The five richest people in India, as of November 30th, 2021, are:

1. Mukesh Ambani, \$91.3 billion
2. Gautam Adani, \$76.5 billion
3. Shiv Nadar, \$27.6 billion
4. Radhakishan Damani, \$22.7 billion
5. Cyrus Poonawalla, \$17.3 billion

2. The Rich Compared to Everyone Else

The wealth of Indian billionaires has more than doubled during the Covid-19 pandemic while 46 million people are estimated to have fallen into extreme poverty in 2020 (nearly half of the new global poor).

The richest 98 billionaires own the same wealth as the bottom 40% of Indian society.

3. Annual Wealth Tax

An annual wealth tax in India would raise **\$78.3 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$122 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$78.3 billion a year, enough to increase government health budget by 271%, or eliminate households out of pocket health budget and leave some \$30.5 billion.

INDONESIA FACTSHEET

1. The Super-Rich and the Pandemic

There are 22,725 individuals with a net worth \$5 million or more, with wealth totaling \$509.3 billion. There are 1,390 individuals with \$50 million or more with a combined wealth of \$258.6 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 1,080 to 1,390. Their combined wealth increased from \$229.96 billion to \$258.6 billion, an increase of 12.47%, adjusted for inflation.

There are 21 billionaires with total wealth of \$90.9 billion as of November 30th 2021. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Indonesian billionaire class increased from \$57.54 billion to \$90.9 billion.

The five richest people in Indonesia, as of November 30th, 2021, are:

1. R. Budi Hartono, \$21.2 billion
2. Michael Hartono, \$20.4 billion
3. Sri Prakash Lohia, \$6.1 billion
4. Prajogo Pangestu, \$5.6 billion
5. Chairul Tanjung, \$5.6 billion

2. The Rich Compared to Everyone Else

Billionaire wealth increased by 57.9% during the pandemic while 2.1 million people fell into extreme poverty.

The ten richest billionaires own the same amount of wealth as the bottom 40% of Indonesian society.

3. Annual Wealth Tax

An annual wealth tax in Indonesia would raise **\$17.1 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$24.4 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$17.1 billion a year, enough to double the government's health budget, OR eliminate the out-of-pocket health budgets of households and leave \$6 billion.

IRELAND FACTSHEET

1. The Super-Rich and the Pandemic

There are 18,350 individuals with a net worth of \$5 million or more, with wealth totaling \$402.3 billion. There are 1,285 individuals with \$50 million or more with a combined wealth of \$196.3 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 700 to 1,285. Their combined wealth increased from \$121.38 billion to \$196.3 billion, an increase of 61.7%, adjusted for inflation.

There are 9 billionaires with total wealth of \$56.9 billion as of November 30th 2021. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Irish billionaire class increased from \$38.36 billion to \$56.9 billion.

The five richest people in Ireland, as of November 30th, 2021, are:

1. Pallonji Mistry, \$15.4 billion
2. Patrick Collison, \$9.5 billion
3. John Collison, \$9.5 billion
4. John Grayken, \$7.6 billion
5. Denis O'Brien, \$4.3 billion

2. The Rich Compared to Everyone Else

Billionaires saw their wealth surge by 48.33% during the pandemic.

The richest billionaire owns as much wealth than the bottom 50% of Irish society.

3. Annual Wealth Tax

An annual wealth tax in Ireland would raise **\$12.6 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$17.6 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$12.6 billion a year, enough to double its ODA (from 2020 levels) and increase the government's health budget by 58%.

ITALY FACTSHEET

1. The Super-Rich and the Pandemic

There are 62,060 individuals with a net worth of \$5 million or more, with wealth totaling \$1.385 trillion. There are 3,655 individuals with \$50 million or more with a combined wealth of \$704.2 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 2,950 to 3,655. Their combined wealth increased from \$605.58 billion to \$704.2 billion, an increase of 16.29%, adjusted for inflation.

There are 49 billionaires with a total wealth of \$210.1 billion as of November 30th 2021. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Italian billionaire class increased from \$134.59 billion to \$210.1 billion.

The five richest people in Italy, as of November 30th, 2021, are:

1. Giovanni Ferrero, \$33.3 billion
2. Leonardo Del Vecchio, \$32.4 billion
3. Massimiliana Landini Aleotti, \$9.5 billion
4. Stefano Pessina, \$9.5 billion
5. Silvio Berlusconi, \$7.5 billion

2. The Rich Compared to Everyone Else

Billionaires saw their wealth surge by 56.1% during the pandemic.

The richest 40 billionaires have the same wealth as the bottom 30% of Italian society.

3. Annual Wealth Tax

An annual wealth tax in Italy would raise **\$45.2 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$63.68 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$45.2 billion a year, more than enough to eliminate households out of pocket health budget.

JAPAN FACTSHEET

1. The Super-Rich and the Pandemic

There are 235,050 individuals with a net worth of \$5 million or more, with wealth totaling \$4.244 trillion.

There are 11,605 individuals with \$50 million or more with a combined wealth of \$1.72 trillion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 8,350 to 11,605. Their combined wealth increased from \$1.41 trillion to \$1.72 trillion, an increase of 21.98%, adjusted for inflation.

There are 45 billionaires with total wealth of \$191.4 billion as of November 30th 2021. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Japanese billionaire class increased from \$117.87 billion to \$191.4 billion.

The five richest people in Japan, as of November 30th, 2021, are:

1. Takemitsu Takizaki, \$33.1 billion
2. Tadashi Yanai, \$30.1 billion
3. Masayoshi Son, \$27.1 billion
4. Shigenobu Nagamori, \$8.1 billion
5. Takahisa Takahara, \$8 billion

2. The Rich Compared to Everyone Else

Billionaires saw their wealth surge by 62.3% during the pandemic.

The richest billionaire has more wealth than the bottom 10% of Japanese society.

3. Annual Wealth Tax

An annual wealth tax in Japan would raise **\$103 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$133 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$103 billion a year enough to more than eliminate households' out of pocket health budget.

JORDAN FACTSHEET

1. The Super-Rich and the Pandemic

There are 990 individuals with a net worth of \$5 million or more, with wealth totaling \$20.3 billion. There are 53 individuals with \$50 million or more with a combined wealth of \$9.5 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million has remained static at 53. However, their combined wealth increased from \$9.24 billion to \$9.5 billion, an increase of 3.08%, adjusted for inflation.

The five richest people in Jordan, as of November 30, 2021, are:

1. Elia Costandi Farah Nuqul, \$2.5 billion
2. Osama Mohammed Hussein Ali, \$1 billion
3. Ghiath Munir Reda Sukhtian, \$800 million
4. Omar Khalid Shoman, \$770 million
5. Mohammad Ahmad Abu Ghazaleh, \$670 million

2. The Rich Compared to Everyone Else

The two richest people have more wealth than the bottom 40% of Jordanian society.

3. Annual Wealth Tax

An annual wealth tax in Jordan would raise **\$510 million** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$650 million** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Wealth Not Health: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$500 million a year, enough to increase the government's health budget by 29% or reduce households' out of pocket health expenditure in half.

KENYA FACTSHEET

1. The Super-Rich and the Pandemic

There are 1,755 individuals with a net worth of \$5 million or more, with wealth totaling \$37.1 billion. There are 120 individuals with \$50 million or more with a combined wealth of \$17.4 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 80 to 120. Their combined wealth increased from \$12.73 billion to \$17.4 billion, an increase of 36.8%, adjusted for inflation.

There are no billionaires.

The five richest people in Kenya, as of November 30th, 2021, are:

1. Sameer Naushad Merali, \$790 million
2. Bhimji Depar Shah, \$750 million
3. Jaswinder Singh Bedi, \$680 million
4. Uhuru Muigai Kenyatta, \$530 million
5. Mahendra Rambhai Patel, \$430 million

2. The Rich Compared to Everyone Else

The two richest people have more wealth than 16.5 million Kenyans.

3. Annual Wealth Tax

An annual wealth tax in Kenya would raise **\$900 million** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$1.1 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires \$900 million a year, enough to increase government health budget by 36% OR reduce households' out of pocket health costs.

KOREA FACTSHEET

1. The Super-Rich and the Pandemic

There are 72,640 individuals with a net worth of \$5 million or more, with wealth totaling \$1.35 trillion. There are 3,405 individuals with \$50 million or more with combined wealth of \$570.7 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 2,160 to 3,405. Their combined wealth increased from \$382.5 billion to \$570.7 billion, an increase of 49.19%, adjusted for inflation.

The total of the 43 billionaires is \$123.7 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Korean billionaire class increased \$48.26 billion.

The five richest Koreans, as of November 30, 2021, are:

1. Kim Beom-su, \$11.2 billion
2. Jay Y. Lee, \$9.4 billion
3. Kwon Hyuk-bin, \$9 billion
4. Seo Jung-jin, \$8.8 billion
5. Kim Jung-ju, \$8.4 billion

2. The Rich Compared to Everyone Else

The four richest Korean billionaires have more wealth than the bottom 20% of Korean society.

3. Annual Wealth Tax

An annual wealth tax in Korea would raise **\$35.8 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$47.9 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$35.8 billion a year, enough to raise the government's health budget by 44% or reduce households' out of pocket health budget by 88%.

LEBANON FACTSHEET

1. The Super-Rich and the Pandemic

There are 410 individuals with a net worth of \$5 million or more, with wealth totaling \$20.1 billion. There are 40 individuals with \$50 million or more with a combined wealth of \$15.9 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million actually decreased from 120 to 40. Their combined wealth decreased from \$60.5 billion to \$15.9 billion, a decrease of 73.8%, adjusted for inflation.

The total wealth of the 6 billionaires is equal to \$11.9 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Lebanese billionaire class increased \$970 million.

The five richest Lebanese, as of November 30, 2021, are:

1. Taha Mikati, \$3 billion
2. Najib Mikati, \$3 billion
3. Bahaa Hariri, \$2 billion
4. Robert Mouawad, \$1.3 billion
5. Ayman Hariri, \$1.2 billion

2. The Rich Compared to Everyone Else

The richest person owns close to a billion dollars more in wealth than the bottom 60% of Lebanese society.

The five richest people own more wealth than the bottom 80% of Lebanese society.

3. Annual Wealth Tax

An annual wealth tax in Lebanon would raise **\$1.1 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$1.6 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$1.1 billion a year, enough to increase the government's health budget by 50% or reduce households' out of pocket health budget by 70%.

MEXICO FACTSHEET

1. The Super-Rich and the Pandemic

There are 15,215 individuals with a net worth of \$5 million or more, with wealth totaling \$411.1 billion. There are 655 individuals with \$50 million or more with combined wealth of \$250.8 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 515 to 655. Their combined wealth increased from \$210.82 billion to \$250.8 billion, an increase of 18.98%, adjusted for inflation.

There are 13 billionaires with total wealth of \$143 billion as of November 30th 2021. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Mexican billionaire class increased from \$110.37 billion to \$143 billion.

The five richest people in Mexico, as of November 30th, 2021, are:

1. Carlos Slim Helu, \$72.2 billion
2. German Larrea Mota Velasco, \$22.6 billion
3. Ricardo Salinas Pliego, \$13.1 billion
4. Alberto Bailerés González, \$8.8 billion
5. Juan Francisco Beckmann Vidal, \$7.3 billion

2. The Rich Compared to Everyone Else

Billionaires saw their wealth surge by 29.7% during the pandemic while the bottom 90% saw their wealth decline in 2020.

The richest billionaire owns almost the same wealth as the bottom 50% of Mexican society.

3. Annual Wealth Tax

An annual wealth tax in Mexico would raise **\$19.8 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$30.6 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$19.8 billion a year, enough to increase the government's health budget by 58%.

MOROCCO FACTSHEET

1. The Super-Rich and the Pandemic

There are 1,370 individuals with a net worth of \$5 million or more, with wealth totaling \$31.3 billion. There are 65 individuals with \$50 million or more with a combined wealth of \$16.7 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 55 to 65. Their combined wealth actually decreased from \$17.44 billion to \$16.7 billion, a decrease of 4.2%, adjusted for inflation.

The five richest people in Morocco, as of November 30th, 2021, are:

1. Mohammed bin Hassan al-Alawi, \$4.9 billion
2. Aziz Akhannouch, \$2 billion
3. Othman Benjelloun, \$1.2 billion
4. Ali Wakrim, \$1.2 billion
5. Moulay Hafid Elalamy, \$1 billion

2. The Rich Compared to Everyone Else

The richest billionaire owns twice as much wealth as the bottom 30% of Moroccan society.

3. Annual Wealth Tax

An annual wealth tax in the Morocco would raise **\$950 million** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$1.3 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$1 billion a year, enough to increase public health expenditure by 29% or reduce out of the pocket household spending by nearly a third.

NETHERLANDS FACTSHEET

1. The Super-Rich and the Pandemic

There are 42,100 individuals with a net worth of \$5 million or more, with wealth totaling \$853.3 billion. There are 2,120 individuals with \$50 million or more with a combined wealth of \$399.9 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 1,480 to 2,120. Their combined wealth increased from \$336.61 billion to \$399.86 billion, an increase of 18.79%, adjusted for inflation.

There are 13 billionaires with a total wealth of \$45 billion as of November 30th 2021. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Dutch billionaire class increased from \$30.75 billion to \$45 billion.

The five richest people in Netherlands, as of November 30th, 2021, are:

1. Charlene de Carvalho-Heineken, \$16 billion
2. Frits Goldschmeding, \$5.5 billion
3. Arnout Schuijff, \$4.3 billion
4. Pieter van der Does, \$3.2 billion
5. Hans Melchers, \$2.8 billion

2. The Rich Compared to Everyone Else

Billionaires saw their wealth surge by 47.3% during the pandemic.

The richest 0.01% (the 2,120 people with fortunes of over \$50 million) own more wealth than the bottom 60% of Dutch society.

3. Annual Wealth Tax

An annual wealth tax in the Netherlands would raise **\$23.3 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$30.8 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$23.3 billion a year, enough to eliminate households out of pocket health budgets and more than triple its ODA from 2020 levels.

NEW ZEALAND FACTSHEET

1. The Super-Rich and the Pandemic

There are 8,925 individuals with a net worth of \$5 million or more, with wealth totaling \$182.6 billion. There are 535 individuals with \$50 million or more with a combined wealth of \$83.9 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 355 to 535. Their combined wealth increased from \$65.47 billion to \$83.93 billion, an increase of 28.2%, adjusted for inflation.

The five richest people in New Zealand, as of November 30th, 2021, are:

1. Graeme Hart, \$8.7 billion
2. Richard Chandler, \$2.3 billion
3. Peter Robert Jackson, \$1.1 billion
4. Rodney Drury, \$880 million
5. Lynette Therese Erceg, \$870 million

2. The Rich Compared to Everyone Else

The richest 0.01% (535 individuals with wealth over \$50 million) own more wealth than the bottom 50% of New Zealander society.

The wealth of the richest person is equal to the bottom 30% of New Zealander society.

3. Annual Wealth Tax

An annual wealth tax in the New Zealand would raise **\$4.9 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$6.5 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$4.9 billion a year, enough to raise health spending by 30%.

NIGERIA FACTSHEET

1. The Super-Rich and the Pandemic

There are 4,690 individuals with a net worth of \$5 million or more, with wealth totaling \$107.2 billion. There are 245 individuals with \$50 million or more with a combined wealth of \$56.5 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million actually increased from 205 to 245. However, their combined wealth actually decreased from \$65.16 billion to \$56.52 billion, a decrease of 13.26%, adjusted for inflation.

The total wealth of the 3 billionaires is equal to \$24.9 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Nigerian billionaire class increased \$6.9 billion.

The three richest people in Nigeria, as of November 30, 2021, are:

1. Aliko Dangote, \$13.5 billion
2. Mike Adenuga, \$6.5 billion
3. Abdulsamad Rabiu, \$4.9 billion

2. The Rich Compared to Everyone Else

Billionaires saw their wealth increase by 38.3% during the pandemic while 7.4 million people are estimated to have fallen into extreme poverty in 2020.

The two richest billionaires have more wealth than the bottom 63 million of Nigerian society.

3. Annual Wealth Tax

An annual wealth tax in Nigeria would raise **\$4.1 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$6.1 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$4.1 billion a year, enough to more than double the government's health budget or reduce households' out of pocket health expenditure by 40%.

NORWAY FACTSHEET

1. The Super-Rich and the Pandemic

There are 16,610 individuals with a net worth of \$5 million or more, with wealth totaling \$272.9 billion. There are 600 individuals with \$50 million or more with a combined wealth of \$100.6 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 400 to 600. Their combined wealth increased from \$87.09 billion to \$100.6 billion, an increase of 15.55%, adjusted for inflation.

There are a total of 12 billionaires in Norway with a total net worth of \$37.8 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Norwegian billionaire class increased \$9.72 billion.

The five richest people in Norway, as of November 30th, 2021, are:

1. Odd Reitan, \$6.3 billion
2. Andreas Halvorsen, \$6.3 billion
3. Kjell Inge Rokke, \$5.7 billion
4. Gustav Magnar Witzoe, \$4.1 billion
5. Ivar Tollefsen, \$3.6 billion

2. The Rich Compared to Everyone Else

The top 1% owns 22.9% of the country's wealth while the bottom 50% of Norwegian society only owns 3.6%.

3. Annual Wealth Tax

An annual wealth tax in Norway would raise **\$7.21 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$9.91 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$7.21 billion a year, enough to end households' out of pocket health costs or enough to increase the government's health spending by nearly 20%.

PAKISTAN FACTSHEET

1. The Super-Rich and the Pandemic

There are 2,420 individuals with a net worth of \$5 million or more, with wealth totaling \$47.3 billion. There are 135 individuals with \$50 million or more with a combined wealth of \$20.9 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million decreased from 150 to 135. Their combined wealth also decreased from \$25.64 billion to \$20.91 billion, a decrease of 18.43%, adjusted for inflation.

The five richest people in Pakistan, as of November 30th, 2021, are:

1. Mohammed Anwar Pervez, \$4.1 billion
2. Mian Mohammed Mansha, \$2.7 billion
3. Sadruddin Hashwani, \$1.3 billion
4. Muhammad Yunus Tabba, \$930 million
5. Yousaf Hussain Sherazi, \$730 million

2. The Rich Compared to Everyone Else

The top 1% owns 25.8% of the country's wealth while the bottom 50% of Pakistani society only owns 5.5%.

3. Annual Wealth Tax

An annual wealth tax in Pakistan would raise **\$1.13. billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$1.41 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$1.13 billion a year, more than enough to increase the government's health spending by 40%.

PERU FACTSHEET

1. The Super-Rich and the Pandemic

There are 5,040 individuals with a net worth of \$5 million or more, with wealth totaling \$120 billion
There are 335 individuals with \$50 million or more with combined wealth of \$63.9 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 290 to 335. However, their combined wealth actually decreased from \$64.91 billion to \$63.92 billion, a loss of 1.53%, adjusted for inflation.

The five richest people in Peru, as of November 30th, 2021, are:

1. Carlos Rodriguez-Pastor \$4.5 billion
2. Dionisio Romero Paoletti \$2.9 billion
3. Rosa Augusta Brescia Cafferata \$1.5 billion
4. Ana Maria Brescia Cafferata \$1.3 billion
5. Vito Rodriguez Rodriguez \$1.2 billion

2. The Rich Compared to Everyone Else

The richest person owns more wealth than the bottom 50% of Peruvian society.

3. Annual Wealth Tax

An annual wealth tax in Peru would raise **\$3.5 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$4.7 billion** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

4. Wealth Not Health: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$3.5 billion a year, enough to eliminate out of pocket health expenditure for households or increase the government's health budget by 42%.

PHILIPPINES FACTSHEET

1. The Super-Rich and the Pandemic

There are 6,685 individuals with a net worth of \$5 million or more, with wealth totaling \$164 billion. There are 365 individuals with \$50 million or more with combined wealth of \$91.45 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 295 to 365 with combined wealth increasing from \$75.36 billion to \$91.45 billion, a gain of 21.36%, adjusted for inflation.

There are 16 billionaires with a wealth total of \$45 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Filipino billionaire class increased \$11.68 billion.

The five richest people in Philippines, as of November 30th, 2021, are:

1. Manuel Villar, \$7.5 billion
2. Enrique Razon Jr., \$6.6 billion
3. Henry Sy Jr, \$3.6 billion
4. Tony Tan Caktiong, \$2.7 billion
5. Andrew Tan, \$2.7 billion

2. The Rich Compared to Everyone Else

Billionaires saw their wealth increase by 35.1% during the pandemic while 3.7 million people are estimated to have been shed into extreme poverty in 2020 alone.

The richest person owns more wealth than the bottom 33 million Filipinos.

3. Annual Wealth Tax

An annual wealth tax in the Philippines would raise **\$6.3 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% over \$1 billion).

A more progressive wealth tax would raise **\$9.2 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$6.3 billion a year enough to increase government health financing by 73% or reduce households out of pocket health budget by 84% OR enough to reduce poverty at \$3.2 a day by 90%.

RUSSIA FACTSHEET

1. The Super-Rich and the Pandemic

There are 50,190 individuals with a net worth of \$5 million or more, with wealth totaling \$1.512 trillion. There are 3,420 individuals with \$50 million or more with a combined wealth of \$953.8 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 2,295 to 3,420 with combined wealth increasing from \$725.64 billion to \$953.8 billion, a gain of 31.44%, adjusted for inflation.

There are 119 billionaires with total wealth equal to \$620.9 billion as of November 30, 2021. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Russian billionaire class increased from \$412.66 billion to \$620.9 billion.

The five richest people in Russia, as of November 30th, 2021, are:

1. Alexey Mordashov, \$29.9 billion
2. Leonid Mikhelson, \$27 billion
3. Vladimir Potanin, \$26.4 billion
4. Vladimir Lisin, \$26.4 billion
5. Vagit Alekperov, \$25.7 billion

2. The Rich Compared to Everyone Else

The richest Russian owns more wealth than the bottom 40% of Russian society.

The 80 richest billionaires have the same wealth as the bottom 90% of Russian society.

3. Annual Wealth Tax

An annual wealth tax in Russia would raise **\$73.8 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$114.6 billion** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

4. Wealth Not Health: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$73.8 billion a year, enough to increase the government's health spending by 127%.

SINGAPORE FACTSHEET

1. The Super-Rich and the Pandemic

There are 23,025 individuals with a net worth of \$5 million or more, with wealth totaling \$568.8 billion. There are 1,480 individuals with \$50 million or more with a combined wealth of \$314.7 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 1,185 to 1,480 with combined wealth increasing from \$270.4 billion to \$314.7 billion, a gain of 16.36%, adjusted for inflation.

The total wealth of the 29 billionaires is equal to \$137 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Singaporean billionaire class increased \$39.81 billion.

The five richest people in Singapore, as of November 30th, 2021, are:

1. Li Xiting, \$20.4 billion
2. Forrest Li, \$15.7 billion
3. Goh Cheng Liang, \$15.5 billion
4. Robert & Philip Ng, \$13.9 billion
5. Gang Ye, \$10.1 billion.

2. The Rich Compared to Everyone Else

The combined wealth of individuals with over \$5 million is greater than the wealth holdings of the bottom 90% of Singaporean society.

The six richest billionaires own more wealth than the bottom 50% of Singaporean society.

3. Annual Wealth Tax

An annual wealth tax in Singapore would raise **\$21.69 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$31.91 billion** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$21.69 billion a year, enough to increase the government's health budget by 257%

SOUTH AFRICA FACTSHEET

1. The Super-Rich and the Pandemic

There are 18,230 individuals with a net worth of \$5 million or more, with wealth totaling \$338.7 billion. There are 875 individuals with \$50 million or more with combined wealth of \$143.4 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 575 to 875 with combined wealth increasing from \$113.11 billion to \$143.37 billion, a gain of 26.75%, adjusted for inflation.

The five richest people in South Africa, as of November 30th, 2021, are:

1. Nicky Oppenheimer, \$7.9 billion
2. Johann Peter Rupert, \$7.9 billion
3. Derek William Viljoen, \$3.6 billion
4. Koos Bekker, \$2.4 billion
5. Patrice Motsepe, \$2.3 billion

2. The Rich Compared to Everyone Else

The combined wealth of individuals over \$5 million is vastly greater than the wealth holdings of the bottom 90% of South African society.

The wealthiest billionaire owns 37 times more wealth than the bottom 50% of South African society.

3. Annual Wealth Tax

An annual wealth tax in South Africa would raise **\$8.4 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% over \$1 billion).

A more progressive wealth tax would raise **\$10.9 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual revenue wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$8.4 billion a year. This revenue could increase the government's health budget by 55%.

SPAIN FACTSHEET

1. The Super-Rich and the Pandemic

There are 38,770 individuals with a net worth of \$5 million or more, with wealth totaling \$799.9 billion. There are 1,865 individuals with \$50 million or more with a combined wealth of \$383.4 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 1,635 to 1,865 with combined wealth decreasing from \$385.94 billion to \$383.4 billion, a loss of 0.65%, adjusted for inflation.

There are 26 billionaires with a total wealth of \$126.3 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Spanish billionaire class increased \$22.25 billion.

The five richest people in Spain, as of November 30, 2021, are:

1. Amancio Ortega, \$73.6 billion
2. Sandra Ortega Mera, \$7 billion
3. Rafael del Pino, \$4.4 billion
4. Juan Roig, \$4.1 billion
5. Daniel Mate, \$2.7 billion

2. The Rich Compared to Everyone Else

The combined wealth of individuals with over \$5 million in wealth, just 0.08% of the Spanish population, is greater to the wealth holdings of the bottom 50%.

The wealthiest billionaire has more wealth than the bottom 30% of Spanish society.

3. Annual Wealth Tax

An annual wealth tax in Spain would raise **\$25.84 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% over \$1 billion).

A more progressive wealth tax would raise **\$36.6 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$25.84 billion a year, enough to eliminate households' out of pocket health budget by 93%.

SWEDEN FACTSHEET

1. The Super-Rich and the Pandemic

There are 38,995 individuals with a net worth of \$5 million or more, with wealth totaling \$850.8 billion. There are 2,170 individuals with \$50 million or more with a combined wealth of \$424.9 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 1,405 to 2,170 with combined wealth increasing from \$308.22 billion to \$424.9 billion, a gain of 37.85%, adjusted for inflation.

There are 40 billionaires with a total wealth of \$187.4 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Swedish billionaire class increased \$73.17 billion.

The five richest people in Sweden, as of November 30, 2021, are:

1. Stefan Persson, \$18.1 billion
2. Kirsten Rausing, \$12.7 billion
3. Finn Rausing, \$12.7 billion
4. Jorn Rausing, \$12.7 billion
5. Melker Schorling, \$12.1 billion

2. The Rich Compared to Everyone Else

The combined wealth of individuals with over \$50 million, just 0.02% of the population is greater than the wealth holdings of the bottom 80% of Swedish society.

The four wealthiest Swedes have more wealth than the bottom 60% of Swedish society.

3. Annual Wealth Tax

An annual wealth tax in Sweden would raise **\$29.98 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% over \$1 billion).

A more progressive wealth tax would raise **\$43.67 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise close to \$30 billion a year, more than enough to increase the government's health budget by 60% or completely eliminate households' out of pocket health budget.

TAIWAN FACTSHEET

1. The Super-Rich and the Pandemic

There are 57,650 individuals with a net worth of \$5 million or more, with wealth totaling \$1.2 trillion. There are 3,425 individuals with \$50 million or more with a combined wealth of \$590.6 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 1,665 to 3,425 with combined wealth increasing from \$318.61 billion to \$590 billion, a gain of 85.36%, adjusted for inflation.

There are 44 billionaires with a total wealth of \$119.1 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Taiwanese billionaire class increased \$38.3 billion.

The five richest people in Taiwan, as of November 30, 2021, are:

1. Tsai Eng-meng, \$6.9 billion
2. Terry Gou, \$6.3 billion
3. Barry Lam, \$5.4 billion
4. Richard Tsai, \$4.8 billion
5. Andre Koo Sr, \$4.8 billion

2. The Rich Compared to Everyone Else

The combined wealth of individuals over \$5 million, just 0.24% of the population, is equal to the wealth holdings of the bottom 80% of Taiwanese society.

The richest 25 billionaires have the same wealth as the bottom 30% of Taiwanese society.

3. Annual Wealth Tax

An annual wealth tax in Taiwan would raise **\$35.1 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% over \$1 billion).

A more progressive wealth tax would raise **\$47.24 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise close to \$35.1 billion a year, enough to increase the government's health budget by 67%.⁶

⁶ Taiwan's Ministry of Health Welfare states that the government spent NT\$1.238 trillion, or \$44.7 billion, on health in 2019.

THAILAND FACTSHEET

1. The Super-Rich and the Pandemic

There are 16,040 individuals with a net worth of \$5 million or more, with wealth totaling \$401.8 billion. There are 995 individuals with \$50 million or more with a combined wealth of \$225 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 725 to 995 with combined wealth increasing from \$182.01 billion to \$225 billion, a gain of 23.63%, adjusted for inflation.

There are 29 billionaires with wealth totaling \$77.6 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Thai billionaire class increased \$6.45 billion.

The five richest people in Thailand, as of November 30, 2021, are:

1. Dhanin Chiravanont, \$12 billion
2. Sarath Ratanavadi, \$9.5 billion
3. Sumet Jiaravanon, \$4.5 billion
4. Jaran Chiaravanont, \$4.5 billion
5. Montri Jiaravanont, \$4.4 billion

2. The Rich Compared to Everyone Else

The combined wealth of individuals over \$5 million, just 0.02% of the population, is equal to the wealth holdings of the bottom half of the population.

The five richest billionaires have the same wealth as the bottom 40% of Thai society.

3. Annual Wealth Tax

An annual wealth tax in Thailand would raise **\$14.12 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% over \$1 billion).

A more progressive wealth tax would raise **\$20.06 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$14.12 billion a year, enough to nearly double the government's health budget.

TURKEY FACTSHEET

1. The Super-Rich and the Pandemic

There are 12,135 individuals with a net worth of \$5 million or more, with wealth totaling \$251.2 billion. There are 580 individuals with \$50 million or more with a combined wealth of \$121.7 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million actually decreased from 605 to 580. Their combined wealth decreased from \$146.36 billion to \$121.68 billion, a loss of 16.86%, adjusted for inflation.

There are 20 billionaires with wealth totaling \$37.1 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Turkish billionaire class actually decreased \$4.58 billion.

The five richest people in Turkey, as of November 30, 2021, are:

1. Murat Ulker, \$5.6 billion
2. Erman Ilıcak, \$2.7 billion
3. Nihat Özdemir, \$2.3 billion
4. Sezai Bacaksız, \$2.3 billion
5. Ferit Faik Sahenk, \$2.3 billion

2. The Rich Compared to Everyone Else

The combined wealth of individuals over \$50 million, just 0.0007% of the population, is equal to the wealth holdings of the bottom 60% of Turkish society.

The five richest billionaires have slightly more wealth than the bottom 40% of Turkish society.

3. Annual Wealth Tax

An annual wealth tax in Turkey would raise **\$7.45 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% over \$1 billion).

A more progressive wealth tax would raise **\$10.15 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$7.45 billion a year, enough to eliminate to increase the government's health budget by 29%.

UNITED KINGDOM FACTSHEET

1. The Super-Rich and the Pandemic

There are 113,045 individuals with a net worth of \$5 million or more, with wealth totaling \$2.15 trillion. There are 5,330 individuals with \$50 million or more with a combined wealth of \$941.4 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 4,375 to 5,330 with combined wealth increasing from \$905.41 billion to \$941.4 billion, a gain of 3.98%, adjusted for inflation.

There are 56 billionaires with wealth totally \$204.9 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the British billionaire class increased \$41.06 billion.

The five richest people in the United Kingdom are:

1. James Ratcliffe, \$13.8 billion
2. Hinduja brothers, \$13.5 billion
3. Michael Platt, \$13 billion
4. James Dyson, \$9.4 billion
5. Ian and Richard Livingstone, \$8.7 billion

2. The Rich Compared to Everyone Else

The combined wealth of individuals over \$5 million is greater than the wealth holdings of the bottom 60% of British society.

The five richest billionaires have the same amount of wealth as the bottom 40% of British society.

3. Annual Wealth Tax

An annual wealth tax in the United Kingdom would raise **\$59.39 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% over \$1 billion).

A more progressive wealth tax would raise **\$80.33 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

This is enough to cover the cost of the Health and Social Care Levy twice over every year - eliminating the need to raise National Insurance on ordinary people - and then pay the salaries of 50,000 new nurses. It would also cover the cost of permanently increasing Universal Credit by £20 a week, ensuring that the hardest hit families have more help through the cost of living crisis. Beyond these crucial interventions, there would be enough left to cover the cost of building 35,000 affordable houses

and retrofitting our nation's leaky homes to reduce the cost of energy bills and help fight climate change.

UNITED STATES FACTSHEET

1. The Super-Rich and the Pandemic

There are 1,436,275 individuals with a net worth of \$5 million or more, with wealth totaling \$28 trillion. There are 63,505 individuals with \$50 million or more with a combined wealth of \$12.8 trillion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 37,140 to 63,505 with combined wealth increasing from \$8.4 trillion to \$12.8 trillion, a gain of 51.84%, adjusted for inflation.

There are 740 billionaires with wealth totaling \$5.1 trillion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the US American billionaire class increased \$2 trillion.

The five richest people in the United States, as of November 30, 2021, are:

1. Elon Musk, \$294.2 billion
2. Jeff Bezos, \$202.6 billion
3. Bill Gates, \$137.4 billion
4. Larry Ellison, \$125.7 billion
5. Larry Page, \$122.8 billion

2. The Rich Compared to Everyone Else

The richest billionaire owns more wealth than the bottom 40% of US American society.

U.S. billionaires own half a billion more in wealth than the bottom 60% of US American society.

3. Annual Wealth Tax

An annual wealth tax in the United States would raise **\$928.39 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% over \$1 billion).

A more progressive wealth tax would raise **\$1.34 trillion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual revenue wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$928.39 billion a year. This revenue could raise the government's health budget by a third or it could eliminate half of households' out of pocket health costs.

VIETNAM FACTSHEET

1. The Super-Rich and the Pandemic

There are 7,130 individuals with a net worth of \$5 million or more, with wealth totaling \$158.4 billion
There are 440 individuals with \$50 million or more with a combined wealth of \$79.6 billion.

Between 2016 and 2021, the number of individuals with wealth over \$50 million increased from 190 to 440 with combined wealth increasing from \$33.75 billion to \$79.61 billion, a gain of 135.89%, adjusted for inflation.

The total wealth of the 6 billionaires is equal to \$20 billion. Throughout the pandemic (beginning in mid-March 2020), the wealth of the Vietnamese billionaire class increased \$9.07 billion.

The five richest people in Vietnam, as of November 30, 2021, are:

1. Pham Nhat Vuong, \$8.2 billion
2. Tran Dinh Long, \$3.3 billion
3. Nguyen Thi Phuong Thao, \$2.5 billion
4. Ho Hung Anh, \$2.4 billion
5. Nguyen Dang Quang, \$2 billion

2. The Rich Compared to Everyone Else

Billionaires saw their wealth increase by 82.9% during the pandemic while the bottom 90% saw their share of wealth drop in 2021.

The two richest people own more wealth than the bottom 29 million.

3. Annual Wealth Tax

An annual wealth tax in Vietnam would raise **\$4.9 billion** a year (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$6.7 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Wealth Not Health: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$4.9 billion a year, enough to increase public health expenditure by 63%.

ZAMBIA FACTSHEET

1. The Rich Compared to Everyone Else

The richest 1% of Zambians own more than double the wealth as the bottom 90% of Zambian society.

2. Wealth Not Health: Impact of Revenue on Health Spending

An annual wealth tax at a rate of 1% applied to the wealth of the richest 1% would raise \$500 million a year, enough to increase public health expenditure by 65%.

ZIMBABWE FACTSHEET

1. The Super-Rich and the Pandemic

There is only billionaire in the country, Strive Masiyiwa, and his wealth is equal to \$2.3 billion. Throughout the pandemic (beginning in mid-March 2020), his wealth increased \$1.12 billion.

2. The Rich Compared to Everyone Else

The wealth of the sole billionaire increased 94.9% during the pandemic.

He owns more wealth than the bottom 8.8 million Zimbabweans.

3. Annual Wealth Tax

An annual wealth tax on the wealthiest individual in Zimbabwe would raise **\$65 million** a year (with rates at 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$130 million** (with rates at 10% on wealth over \$1 billion).

4. Wealth Not Health: Impact of Revenue on Health Spending

An annual wealth tax at a rate of 5% applied to the wealth of the richest person in the country would raise \$65 million a year, enough to increase public health expenditure by 21%.

REGION FACTSHEET - AFRICA

1. The Super-Rich and the Pandemic

There are 32,650 individuals with a net worth of \$5 million or more, with wealth totaling \$668.5 billion. There are 1,650 individuals with \$50 million or more with combined wealth of \$317.2 billion.

There are 19 billionaires with total wealth of \$73.4 billion, since March 2020, the beginning of the pandemic, their wealth has increased by \$8.05 billion.

The five richest people in Africa are, as of November 30th, 2021:

Five richest as of Nov 30, 2021	Net worth, \$Bn	Country
Aliko Dangote	13.5	Nigeria
Nassef Sawiris	8.2	Egypt
Nicky Oppenheimer	7.9	South Africa
Mike Adenuga	6.5	Nigeria
Abdulsamad Rabiu	4.9	Nigeria

2. The Rich Compared to Everyone Else

The five richest billionaires saw their wealth increase by a third (\$9.7bn) during the pandemic while 39 million people are estimated to have been pushed into extreme poverty in sub-Saharan African.

The six richest billionaires own more wealth (\$45.8bn) than the bottom 678 million (half of Africa) Africans (\$41.9bn)

3. Annual Wealth Tax

An annual wealth tax in Africa would raise **\$19.87 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$27.28 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$19.87 billion a year, enough to increase African public health expenditure by 38% OR reduce out of pocket health expenditure by nearly a half (46%).

REGION FACTSHEET - ASIA⁷

1. The Super-Rich and the Pandemic

There are 946,530 individuals with a net worth of \$5 million or more, with wealth totaling \$19.72 trillion.

There are 50,770 individuals with \$50 million or more with combined wealth of \$9.45 billion.

There are 1,020 billionaires with total wealth of \$4.352 trillion. Since mid-March 2020, the beginning of the pandemic, their wealth has increased \$1.8 billion.

The five richest people in Asia are, as of November 30th, 2021:

Five richest as of Nov 30, 2021	Net worth, \$Bn	Country
Mukesh Ambani	91.3	India
Gautam Adani	76.5	India
Zhong Shanshan	74	China
Robin Zeng	61.1	Hong Kong
Zhang Yiming	59.4	China

2. The Rich Compared to Everyone Else

The wealth of the Asian billionaire class is greater than the GDPs of Indonesia, Malaysia, Myanmar, Philippines and Thailand combined.

3. Annual Wealth Tax

An annual wealth tax in Asia would raise **\$673.74 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$978.59 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending⁸

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$673.74 billion a year, enough to increase public health expenditure in the region by 62%.

⁷ Countries that are generally considered to be a part of Middle East were excluded from this calculation.

⁸ This calculation does not include Taiwan's health expenditure even though Taiwanese billionaires are estimated in our proposed tax structure. If Taiwanese health expenditure were included, the increase in continental spending would remain by 62%.

REGION FACTSHEET - EUROPE

1. The Super-Rich and the Pandemic

There are 851,780 individuals with a net worth of \$5 million or more, with wealth totaling \$18.69 trillion.

There are 46,920 individuals with \$50 million or more with combined wealth of \$9.42 trillion.

There are 616 billionaires with total wealth of \$3.158 trillion. Since mid-March 2020, the beginning of the pandemic, their wealth has increased by \$1.02 trillion.

The five richest people in Europe are, as of November 30th, 2021:

Five richest as of Nov 30, 2021	Net worth, \$Bn	Country
Bernard Arnault	187.7	France
Francoise Bettencourt Meyers	88.7	France
Amancio Ortega	73.6	Spain
François Pinault	49.8	France
Beate Heister & Karl Albrecht, Jr.	43	Germany

2. The Rich Compared to Everyone Else

The collective wealth of the European billionaire class increased 48.1% throughout the pandemic. The growth of their wealth in the past year and a half is greater than the GDPs of Austria and Belgium combined.

3. Annual Wealth Tax

An annual wealth tax in Europe would raise **\$627.97 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$896.51 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$627.97 billion a year, enough to increase public health expenditure in the region by 38%.

REGION FACTSHEET - LATIN AMERICA AND THE CARIBBEAN

1. The Super-Rich and the Pandemic

There are 74,430 individuals with a net worth of \$5 million or more, with wealth totaling \$1.71 trillion. There are 3,750 individuals with \$50 million or more with combined wealth of \$910.6 billion.

There are 91 billionaires with total wealth of \$401.4 billion. Since mid-March 2020, the beginning of the pandemic, their wealth has increased \$97.72 billion.

The five richest people in Latin America and the Caribbean are, as of November 30th, 2021, are:

Five richest as of Nov 30, 2021	Net worth, \$Bn	Country
Carlos Slim Helu	72.2	Mexico
German Larrea Mota Velasco	22.6	Mexico
Iris Fontbona	19.5	Chile
Eduardo Saverin	18.1	Brazil
Jorge Paulo Lemann	14.8	Brazil

2. The Rich Compared to Everyone Else

The total wealth of the Latin American and Caribbean billionaire class is greater than the GDPs of Ecuador and Colombia combined.

3. Annual Wealth Tax

An annual wealth tax in Latin America and the Caribbean would raise **\$63.99 billion a year** (with rates at 2% on wealth over \$5 million, 3% on wealth over \$50 million and 5% on wealth over \$1 billion).

A more progressive wealth tax would raise **\$93.98 billion** (with rates at 2% on wealth over \$5 million, 5% on wealth over \$50 million and 10% on wealth over \$1 billion).

4. Health Not Wealth: Impact of Revenue on Health Spending

An annual wealth tax applied to the wealth of multi-millionaires and billionaires would raise \$63.99 billion a year, enough to increase public health expenditure in the region by 28%.