



**WORLD ADDS 346 BILLIONAIRES TO TAKE TOTAL TO RECORD 2,816 BILLIONAIRES
CHINA AND USA LEAD WITH 799 AND 626 BILLIONAIRES, MAKING UP OVER HALF
OF 'KNOWN' BILLIONAIRES IN WORLD. INDIA, GERMANY AND UK FOLLOW WITH 100+
EACH.**

479 NEW FACES AND 130 DROP OFFS

**CHINA 182 NEW FACES, DESPITE TRADE WAR, THREE TIMES THAT OF USA WITH 59 NEW
FACES**

**JEFF BEZOS, 56, OF AMAZON, RICHEST MAN IN WORLD FOR THIRD YEAR RUNNING, WITH
US\$140BN, DOWN US\$7BN. EX-WIFE MACKENZIE MAKES LIST FOR FIRST TIME WITH
US\$44BN AT 22ND PLACE.**

**PARIS-BASED BERNARD ARNAULT UP US\$21BN TO 2ND PLACE WITH US\$107BN, ON
BACK OF SURGE IN LVMH SHARE PRICE.**

**RECORD FOUR INDIVIDUALS CROSS US\$100BN CUT-OFF. BILL GATES AND WARREN
BUFFETT IN THIRD AND FOURTH PLACES WITH US\$106BN AND US\$102BN. TOP 10 HAS
US\$1TN.**

**ELON MUSK HAS A STORMING YEAR, UP 10 PLACES TO 20TH WITH US\$46BN, ON BACK OF
TESLA SHARE PRICE DOUBLING, OVERTAKING CHINA NUMBER ONE JACK MA OF
ALIBABA ON US\$45BN**

**DESPITE US-CHINA TRADE WAR, REN ZHENGFEI OF HUAWEI UP 7% TO US\$3BN, SAME AS
DONALD TRUMP AT 900TH IN THE WORLD.**

**COSMETICS QUEEN KYLIE JENNER, 22, YOUNGEST SELF-MADE BILLIONAIRE WITH
US\$1.1BN**

**ADAM NEUMANN, 40, OF WEWORK BIGGEST LOSER, WITH WEALTH DOWN 80% TO
US\$1.3BN**

**BEIJING IS WORLD'S BILLIONAIRE CAPITAL FOR 5TH YEAR RUNNING WITH 110
BILLIONAIRES LIVING THERE, 12 AHEAD OF NEW YORK. SHANGHAI OVERTAKE HONG
KONG.**

**CORONAVIRUS DRIVES UP STOCKS OF CHINESE ONLINE EDUCATION, ONLINE GAMES
AND PHARMACEUTICAL COMPANIES DOING VACCINES. ONLINE EDUCATION PROVIDER
CHEN XIANGDONG, 49, OF GENSHUIXUE SHOT STRAIGHT IN AT US\$4.7BN.**

**STEVE BALLMER, 63, MAKES BIGGEST GAIN THIS YEAR, ADDING US\$26BN TO US\$67BN
AND 9TH PLACE, TO ENSURE TWO MICROSOFT SHAREHOLDERS IN TOP TEN, AS
MICROSOFT SHARES SURGE PAST US\$1TN**

**MUKESH AMBANI OF RELIANCE ADDS US\$13BN TO US\$67BN AND 9TH SPOT, ASIA'S
NUMBER ONE**

**PRESIDENTIAL HOPEFUL MICHAEL BLOOMBERG UP 7 PLACES TO 13TH PLACE AND 38%
TO US\$58BN, ALMOST 20 TIMES THAT OF TRUMP.**

**LEADING AUTHORITY ON GLOBAL WEALTH RELEASES NINTH ANNUAL HURUN GLOBAL
RICH LIST**



Key Findings

- 2,816 BILLIONAIRES IN WORLD**, UP 346 FROM LAST YEAR AND 727 OR 35% FROM FIVE YEARS AGO.
- WEALTH HITS NEW RECORDS, AGAIN:** TOTAL WEALTH ROSE 16% TO US\$11.2TN, REBOUNDED AFTER 9% DECREASE LAST YEAR. 66% UP ON FIVE YEARS AGO. HOOGEWERF SAID, "THE *HURUN GLOBAL RICH LIST* COULD BE THE THIRD LARGEST COUNTRY IN THE WORLD, WITH TOTAL WEALTH EQUATING TO MORE THAN THE GDP OF ANY COUNTRY OTHER THAN THE USA AND CHINA. THE TOP 10 HAVE A STAGGERING US\$1TN."
- BY INDUSTRY. TECH GENERATED 18% OF TOTAL WEALTH**, FOLLOWED BY INVESTMENTS 11%, RETAIL 9% AND REAL ESTATE 8.5%. BY NUMBER OF BILLIONAIRES, TECH WAS THE PRIMARY SOURCE OF WEALTH FOR 12.7% OF BILLIONAIRES, FOLLOWED BY REAL ESTATE 9.6%, MANUFACTURING 8.7% AND INVESTMENTS 8.6%.
- GOING UP:** 1811 SAW THEIR WEALTH INCREASE, OF WHICH 479 WERE NEW FACES, CHINA LED WITH 182, FOLLOWED BY THE USA AND INDIA WITH 59 AND 44. HALF THE NEW FACES CAME FROM TECH (74), MANUFACTURING (52), REAL ESTATE (41), PHARMA (43), RETAIL (30) AND FOOD & BEVERAGE (30).
- FASTEST RISERS IN ONE YEAR.** 79 INDIVIDUALS ADDED US\$5BN OR MORE TO THEIR WEALTH OVER THE PAST YEAR, LED BY 25 FROM CHINA, 10 FROM USA, 5 FROM FRANCE AND 4 FROM INDIA.
- BIGGEST WEALTH CREATORS OVER 5 YEARS.** 145 INDIVIDUALS CREATED MORE THAN US\$BN OF WEALTH FOR THEMSELVES IN THE LAST FIVE YEARS, LED BY JEFF BEZOS WITH US\$106BN. TECH WAS THE BIGGEST WEALTH CREATING SECTOR.
- DOWN.** 607 SAW THEIR WEALTH DECREASE AND THERE WERE 130 DROP OFFS, OF WHICH 16 DIED. FOR DROP OFFS, REAL ESTATE LED THE WAY.
- SOCIAL MEDIA.** COSMETICS QUEEN KYLIE JENNER, 22, HAS 150MN FOLLOWERS ON INSTAGRAM, MAKING HER THE MOST FOLLOWED BILLIONAIRE AHEAD OF **DONALD TRUMP**, WHO HAS A TWITTER FOLLOWING OF 72.7MN, UP 14.5MN, AND INSTAGRAM FOLLOWING OF 17.6MN. **BILL GATES (48.9MN ON TWITTER)**, **OPRAH WINFREY (42.8MN)** AND **ELON MUSK (31.4MN, UP 6.6MN)**. **IN CHINA, JACK MA OF ALIBABA** LED THE WAY WITH 25MN WEIBO FOLLOWERS, FOLLOWED BY **SMARTPHONE MAKER LEI JUN OF XIAOMI (23MN)**. ALL GOOD NEWS FOR TWITTER FOUNDER JACK DORSEY, 43, (US\$5.6BN, UP 2%), AND KEVIN SYSTROM, 36, OF INSTAGRAM (US\$2.2BN, UP 47%).
- 90 ARE FORTY OR UNDER**, OF WHICH 54 ARE SELF-MADE. YOUNGEST SELF-MADE BILLIONAIRE IS **USA'S KYLIE JENNER, 22**, AND **INDIA'S RITESH AGARWAL, 26**, OF **HOTEL CHAIN OYOROOMS**, BOTH WORTH US\$1.1BN.
- WOMEN MADE UP 15.7% OF THE LIST**, UP SLIGHTLY ON LAST YEAR'S 15.5%. 68 SELF-MADE, UP FROM 56 LAST YEAR. WITH 51% IN THE WOMEN'S LIST, CHINA DOMINATED WHEN IT CAME TO THE SELF-MADE BILLIONAIRES, LED BY **CHINA PROPERTY DEVELOPER WU YAJUN (56)** OF LONGFOR PROPERTIES WITH US\$14.1BN US\$13.8BN. THE RICHEST WOMAN IN THE WORLD IS ALICE WALTON, 70, OF WALMART, WITH US\$59BN.
- IMMIGRANT BILLIONAIRES ON THE GROWTH. 10.6%**, UP FROM 10.1%, FIRST GENERATION IMMIGRANT BILLIONAIRES, LED BY 74 IN THE USA, 43 IN THE UK AND 25 IN SWITZERLAND. SERGEY BRIN OF GOOGLE (RUSSIA) AND ELON MUSK OF TESLA (SOUTH AFRICA) ARE THE RICHEST IMMIGRANTS.
- BLOCKCHAIN HAD 6 BILLIONAIRES**, MAINLY FROM CRYPTO EXCHANGES, LED BY ZHAO CHANGPENG, 42, OF BINANCE WITH US\$2.6BN.



13. **68% ARE SELF-MADE AND 32% ARE INHERITED.** OF THOSE WHO INHERITED A FORTUNE, 75% HAVE GROWN IT AGGRESSIVELY, EG MUKESH AMBANI OF RELIANCE INHERITED THE BEST PART OF US\$10BN IN 2002 AND HAS GROWN THAT TO US\$67BN TODAY.

(26 February 2020, Shenzhen, London and Mumbai) Hurun Report today released the *Hurun Global Rich List 2020*, a ranking of the US-Dollar billionaires in the world. Wealth calculations are a snapshot of 31 January 2020. This is the ninth year of the ranking. Shimao Shenkong International Center, a real estate development in Shenzhen is the title sponsor of the list.

The List at a glance

The *Hurun Global Rich List 2020* ranked 2,816 billionaires from 71 countries and from 2,182 companies.

1,811 saw their wealth increase, of which 479 were new faces. 604 saw their wealth decrease, and there were 130 drop-offs, of which 16 died. 369 saw their wealth stay the same. The average age is 64.

Hurun Report chairman and chief researcher Rupert Hoogewerf said, “A boom in tech valuations and strong stockmarkets across the US, India and China propelled the billionaires to record heights. The US had a record number of 626 billionaires. China, despite the Trade War, added 182 new faces to hit 799 billionaires, three times the number of new faces in the US, widening the gap with the US.”

“China today has more billionaires than the US and India combined,” says Hoogewerf. “Despite a sell-off on the first day after stock markets reopened after Chinese New Year on the back of coronavirus, China’s stock market has rallied by 14% since last year’s list.”

“It has been a good year for the stock markets generally. Nasdaq led the way with a 26% increase, whilst India and China’s stock markets rose 15% and 14%. The US dollar continued its strength, albeit with only small appreciations of 3% against the Chinese Yuan and Euro, and 1% against the Indian Rupee. The Russian Ruble rose 7% against the dollar, reversing a trend of depreciation over the past two years,” said Hoogewerf.

Coronavirus. The coronavirus has resulted in mini booms for China pharmaceuticals doing vaccines, online education and online games, whilst causing share prices of hospitality and travel to drop. With schools shut since Chinese New Year, **online education provider Chen Xiangdong (US\$4.7bn) of Genshuixue** saw his share price rise by a third since end January, and market leader **Zhang Bangxin (US\$10.4bn) of TAL Education** also rising. With much of China stuck at home in lockdown, entertainment has been in strong demand, resulting in strong performances from **online game companies**, including Wu Xushun (US\$2.4bn) of 37 Interactive Entertainment, up 29%, Chu Yufeng (US\$5.1bn) of Perfect World up 17%, Lin Qi (US\$1.2bn) of Yoozoo, up 8%, as well as Robin Li of Baidu, whose online video platform iQiyi rose 8%. **Healthcare entrepreneurs specialising in vaccinations** that performed solidly include An Kang (US\$4.2bn) of Hualan Biological Engineering, which was up 23%, Du Weimin (US\$4.7bn) of Biokangtai, up 15% and Jiang Rensheng (US\$8.8bn)



of Zhifei Biological Products, which was up 8%. Industries that have suffered include hospitality and travel companies, including Zhang Yong of restaurant brand Haidilao, down 12%, Wang Xing of delivery platform Meituan-Dianping, down 15% and all the airline entrepreneurs.

How many billionaires are there in the world? Hoogewerf says, "The world today has 6,500 dollar billionaires, up 500 on last year, assuming that for everyone we found, we have probably missed at least one if not more, particularly from the Gulf states. We have found 626 billionaires in the USA, for example, suggesting the true number should be at least double that, perhaps as many as 1,500. In China, we have found 800, but the actual number should be closer to 2,000."

Located in the world's largest bay area, the Shimao Shenkong International Center is a Bay Area complex in line with the development mission of Guangdong, Hong Kong and Macao. *Shimao Shenkong International Center-Hurun Global Rich List 2020*, jointly released by the Shimao Shenkong International Center and Hurun Report, provides insights into the global economy and an understanding into super wealth creators. The Guangdong-Hong Kong-Macao Greater Bay Area created 12% of China's GDP with 1% of the country's land, and its GDP growth rate reached 7.9%, ranking first in the global bay area. If all goes well, it will become the world's largest and most economically powerful Bay Area economic center city cluster. The Shimao Shenkong International Center is the cover story of the Guangdong-Hong Kong-Macao Greater Bay Area, which aims to serve the goals of the 'Global Technology Innovation Center, Global Advanced Manufacturing Center, International Financial Integration and International Trade Center' of the Greater Bay Area. This story contains all our grand imaginations of the Guangdong-Hong Kong-Macao Greater Bay Area. In the future, a new landmark of the Guangdong-Hong Kong-Macao Greater Bay Area will be built here. It will become a large-scale urban development engine integrating super towers, high-end office clusters, high-end apartments, international schools and five content centers, leading the convergence of global wealth here.

Top Ten – Hurun Global Rich List 2020

7 of the Top 10 are from the USA. Steve Ballmer, Armancio Ortega and Bernard Arnault added over US\$20bn each. The Top 10 added US\$140bn over the year and are now worth US\$961bn or 9% of the total list.

Rank	Name	Wealth US\$bn	Change YOY	Main Company	Age	Country of residence
1-	Jeff Bezos	140	-5%	Amazon	56	USA
2↑	Bernard Arnault	107	24%	LVMH	70	France
3↓	Bill Gates	106	10%	Microsoft	64	USA
4↓	Warren Buffett	102	16%	Berkshire Hathaway	89	USA

5-	Mark Zuckerberg	84	5%	Facebook	35	USA
6↑	Armancio Ortega	81	45%	Zara	83	Spain
7↓	Carlos Slim Helu & family	72	9%	America Movil	80	Mexico
8-	Sergey Brin	68	26%	Google	46	USA
9↑	Larry Page	67	26%	Google	46	USA
9↓	Mukesh Ambani	67	24%	Reliance	62	India
9*	Steve Ballmer	67	63%	Microsoft	63	USA

Source: Hurun Research Institute 2020

↑ Rank increase yoy ↓ Rank decrease yoy - No Rank change yoy * New to Top 10

Jeff Bezos, 56, of Amazon retains the top spot in the *Hurun Global Rich List 2020* with US\$140bn, down US\$7bn, mainly due to the world's largest divorce settlement with former wife MacKenzie Bezos, who makes the list in her own right with US\$44bn. Amazon is one of four companies, whose valuations have hit US\$1 trillion, the others being Microsoft, Apple and Google. Bezos bought a US\$165 million home, setting a new record for Los Angeles. In February, Bezos pledged US\$10bn to help fight climate change.

Bernard Arnault, 70, continued his meteoric rise up the rankings, up two spots to second place with US\$107bn, up US\$21bn on last year. Arnault in November announced a deal to acquire Tiffany for US\$16bn to get more access to US luxury consumers. The only non-American in the Top 5, Arnault was briefly the richest person in the world this past year, before Amazon's share price spike took Bezos to the top again.

Bill Gates, dropped down to third place on the *Hurun Global Rich List 2020*, with **US\$106bn, despite growing his wealth US\$10bn or 10%**. Last month, Gates announced a US\$100mn commitment to fight Coronavirus which has triggered a global health emergency. Over the past two decades, the Bill and Melinda Gates Foundation has given out more than US\$50bn to global health and education.

Warren Buffett, dropped down one place to fourth spot, despite a US\$14bn or 16% increase to US\$102bn. A recent SEC filing shows that Berkshire Hathaway is investing money into defence stocks that are relatively immune from negative economic growth. Buffett currently holds 15.7% of Berkshire, despite having given away US\$3.6bn worth of his shares to organisations including the Gates Foundation and the Susan Thompson Buffet Foundation. Buffett has given away US\$34.5bn since 2006.

Mark Zuckerberg's, wealth was up by US\$4bn, keeping him in fifth place with US\$84bn. Zuckerberg sold over US\$500mn worth of shares in the past year. At 35, he is by far the youngest of the Top 10.



Amancio Ortega, up one place to sixth, on the back of a massive US\$25bn increase to US\$81bn. The Spaniard owns Zara, through his holding company Inditex, which launched online sales in 106 new markets through its global platform. Ortega acquired commercial property worth US\$11bn of prime shopping real estate in London and New York using dividends from Inditex. **Tadashi Yanai**, 70, of Fast Retailing, the owner of clothes retailer Uniqlo, also saw his wealth increase by over 40% to propel him into the Top 100 for the first time.

Carlos Slim Helu, down one place to seventh with US\$72bn. Helu's fortune largely stems from telecommunications company America Movil and Grupo Carso, a holding company that engages in the retail, industrial, and construction business. Helu is a significant shareholder of the New York Times and financial conglomerate Citigroup.

Sergey Brin, 46, and Larry Page, 46, of Alphabet, both made the Top 10 for the second year running, up 26% and 26% to **US\$68bn and US\$67bn**. Brin and Page stepped down 21 years after founding Google and relinquished control of the search engine's parent company, Alphabet, to Google CEO, Sundar Pichai.

Mukesh Ambani, 62, of Reliance maintained a Top 10 place for the second time after a US\$13bn or 24% surge in his wealth to US\$67bn. The only Asian in the Top 10, Ambani's wealth increased mainly on the back of a good performance in his telecoms business. Ambani is restructuring Reliance Industries to facilitate the planned strategic investments in group businesses - Reliance Jio, Reliance Retail, refining and petrochemicals. The conglomerate aims to be a zero-net-debt company in 18 months and is in discussion to sell 20% oil-to-chemicals business to Aramco, at an enterprise value of US\$75 billion. RIL became the first Indian company to hit the milestone of achieving Rs 10 lakh crore (US\$140bn) market capitalization.

Steve Ballmer of Microsoft was the biggest winner on the list this year, on the back of Microsoft's share price surge past US\$1 trillion valuation and become the world's most valuable company again. Ballmer's 4% share of Microsoft was worth US\$56 billion, with other assets including the Los Angeles Clippers, a basketball team.

Where they live

The 'Big Two' are Greater China and the USA with 799 and 626 billionaires, making up over half of the billionaires on the planet. India rose to third, followed by Germany and the UK, with more than 100 billionaires living in each country. Russia increased to sixth place.

Beijing continued as the billionaire capital of the world with 110 billionaires living there, 12 ahead of New York. HK was overtaken by Shanghai for the first time. London, despite Brexit, remained at 6th. Five of the Top 10 cities with the highest density of billionaires were in China. Hoogewerf said, "Beijing has more billionaires now than Silicon Valley. This is significant since these billionaires are at the pinnacle of an entrepreneurial ecosystem, sparking off many young entrepreneurs. HK has not had a bad year, despite continued protests."

Table: Where they live

	Country	No. of Billionaires	Change in No. of Billionaires
1-	Greater China	799	141
2-	USA	626	42
3↑	India	137	33
4↓	Germany	122	5
5↓	UK	119	10
6↑	Russia	91	32
7↓	Switzerland	88	11
8-	Brazil	69	16
9-	Thailand	57	7
10-	France	51	3
11↑	Japan	44	6
12-	Italy	43	3
13↓	Canada	41	0
14↑	Australia	40	8
15↑	Singapore	35	4
16↓	South Korea	33	-3
17-	Turkey	32	2

	City	Number of Billionaires	Change in No. of Billionaires
1-	Beijing	110	7
2-	New York	98	6
3↑	Shanghai	83	17
4↓	Hong Kong	76	7
5↓	Shenzhen	75	8
6-	London	74	9
7-	Moscow	72	20
8-	Bangkok	56	7
9-	Mumbai	50	8
10↑	Guangzhou	45	16
11↑	Hangzhou	42	13
12↓	San Francisco	41	4
13↑	Sao Paulo	40	8
14↓	Paris	36	0
14↓	Taipei	36	1
16↓	Singapore	35	4
17↓	Seoul	33	-3

18-	Indonesia	30	1
19↑	Spain	28	4
20↓	Mexico	24	-3
21↑	Sweden	23	0
22↑	Philippines	20	2
23-	Israel	19	0
23↓	UAE	19	-5
25↑	Denmark	17	1
25↓	Chile	17	-2
25↑	Netherlands	17	2
28-	Monaco	15	1
29-	Austria	13	2
30-	Malaysia	12	2

18↑	Tokyo	30	4
18↑	New Delhi	30	5
20↓	Istanbul	29	2
21-	Los Angeles	24	0
22-	Jakarta	22	1
23*	Manila	19	5
23↑	Sydney	19	3
23-	Dallas	19	0
23↑	Foshan	19	3
23↑	Geneva	19	2
28↓	Dubai	17	-1
28↓	Santiago	17	-2
28*	Ningbo	17	5
28*	Bengaluru	17	12

Source: Hurun Research Institute 2020

↑ Rank increase yoy ↓ Rank decrease yoy - No Rank change yoy * New to Top 30

Greater China: The world's absolute No. 1 when it comes to billionaires, with more than the next two countries combined. Jack Ma Yun of Alibaba led with US\$45bn, just ahead of Pony Ma Huateng of Tencent (US\$44bn) and followed by Xu Jiayin of Evergrande (US\$33bn), Li Ka-shing, 92, (US\$28bn) and Lee Shau Kee, 92, (US\$27bn). The combined wealth of the Chinese billionaires was US\$2.6 trillion, equivalent to 3% of global GDP. Real estate and Manufacturing generated most of billionaires (152 and 149), followed by TMT (106). Led by Beijing, 5 Chinese cities made the top 10 cities and 9 in the Top 30. Average age is 59, five years younger than the average of the global list. China is the number 1 in the world in terms of generating self-made billionaires and is home to half



of the world's self-made female billionaires. There were 9 non-Chinese billionaires living in China, mainly in HK.

China. 594 saw their wealth increase, of which 182 were new faces. 107 decreased and 51 dropped off. 84 stayed the same. Notable increases include:

- **Husband and wife couple Sun Piaoyang and Zhong Huijuan**, whose wealth increased US\$17bn to US\$28bn, on the back of the HK IPO of generic drug maker Hansoh. “Sun Piaoyang and Zhong Huijuan have created history, by becoming the first husband and wife team to build separate US\$10bn+ businesses,” said Hoogewerf.
- **Pig farmers Qin Yinglin and Qian Ying of Muyuan** saw their wealth rocket up by US\$12.8bn to US\$19bn, on the back of a global pork shortage, caused by an outbreak last year of swine flu in China.
- **Zhang Yong, 49, and Shu Ping, 50, of hot pot restaurant Haidilao**. Their wealth rose to US\$16bn, up US\$7.6bn, on the back of a surge in their share price since its IPO in September 2018. Since the coronavirus outbreak, the share price has dropped back 12%.
- **Zeng Yuqun, 52, of lithium battery maker CATL**, saw his wealth double to US\$13.8bn on the back of the surge of interest in the e-vehicle industry amid Tesla's share price boom.
- Shandong-born California-based **Eric Yuan Zheng, 50**, of video conferencing platform Zoom shot straight into the list with US\$4.5bn, after a successful IPO.
- **Brothers Ruan Liping, 56, and Ruan Xueping, 48**, made the list for the first time with US\$7bn each, after the IPO of Bull, a household brand in China best-known for its adapter plugs.
- **Yu Renrong, 54, of Will Semiconductors** grew his wealth six-fold since going public early last year, after US\$2bn of acquisitions.
- **Leng Youbin, 51**, shot into the *Hurun Global Rich List* with US\$5.9bn after going public in November with **China Feihe**, the country's biggest baby-formula brand. Demand has surged since China announced the end of the one-child policy.
- **Zeng Fangqin, 55**, of smartphone component maker Guangdong LY, whose wealth quadrupled to US\$7.5bn.
- Shenzhen-based **Zhu Zhaojiang, 47, of Africa-leading mobile phone brand Transsion** made the list for the first time with US\$1.4bn.
- Others to watch include tech stars Beijing-based **Zhang Yiming, 37**, at US\$13.8bn, of **ByteDance**, which has been valued at a staggering US\$75bn, making it the world's most valuable unicorn after Ant Financial, and owns the super popular short video platform Tik Tok; **Wang Xing of Meituan-Dianping**, the *Hurun Person of the Year 2019*, whose wealth doubled to US\$7.6bn; Colin Huang Zheng of ecommerce giant Pinduoduo, founded less than five years



ago, whose wealth rose 20% to US\$18bn; **Xiaomi founder Lei Jun**, 51, whose wealth grew 32% to US\$14.5bn; Beijing-based **Li Yongxin**, 44, of civil service test prep platform **Offcn**, whose wealth doubled to US\$9.6bn; **Zhou Qunfei** of mobile phone touchscreen manufacturer **Lens**, whose wealth almost tripled to US\$9.7bn, on the back of a surge of interest in 5G mobile phones; **Ren Zhengfei**, 76, of **Huawei**, whose wealth rose 7% to US\$3bn, despite the massive US campaign against Huawei; **Jenny Qian Zhiya**, 43, of **Starbucks rival coffee chain Luckin**, which managed an IPO last year after less than a year of existence, with US\$1.7bn.

Chinese diaspora. 30.2% of the world's billionaires are of Chinese origin, 0.7% more than last year. Outside of Greater China, the Chinese diaspora are based predominantly in South East Asia, led by Singapore. Chinese make up 20% of the world's population.

Greater China was made up of Mainland China with 669 (+129), Hong Kong 70 (+7) and Taiwan 51 (+4) billionaires respectively. There were 9 individuals in Greater China who are not of Chinese origin.

TABLE: Chinese billionaire diaspora around the world

	Residence	No. of Billionaires (Change)
1	Greater China	790 (+140)
2	Singapore	20 (-1)
3	USA	14 (+2)
4	Philippines	9 (-1)
5	Thailand	8 (-1)
6	Indonesia	7 (-1)
7	Malaysia	3 (-2)
8	UK	1 (-)
	Total	852 (+136)

Source: Hurun Global Rich List 2020

The USA is second behind China with 626 billionaires, up 42. Tech and Investments remain the main source of wealth for American billionaires, with 128 and 123 billionaires, followed by Retail with 50. The combined wealth of the US billionaires was US\$3.6 trillion, or 4.2% of global GDP, or just a



little more than the GDP of France, US\$1 trillion more than China. New York had the highest concentration of billionaires (98), followed by San Francisco (41) and Los Angeles (24). California is the state with the most number of billionaires, 141, of which over half are from the Bay Area. The USA is the world-capital for immigrant billionaires. The average age of US billionaires increased to 67, three years higher than the average age of the global list. Interesting entrepreneurs include:

- **Netflix shareholders. Reed Hastings, 61**, saw his wealth rise 15% to US\$4.6bn, whilst **Jay Hoag, 59**, made the list for the first time with US\$2.1bn.
- **Evan Spiegel, 29**, saw his wealth rocket up by US\$2.8bn to US\$4.5bn, as Snap Inc. added 31mn daily users.
- **John Collison (29) and Patrick Collison (31)**, wealth rose to US\$4.2bn, up US\$1.6bn, after valuation of Stripe increased to US\$35bn.
- **Chad R. Richison (49) of Paycom Software** saw his wealth rise to US\$2.8bn, up US\$1.6bn as his shares surged 76%

India rose to 3rd with 137 billionaires, 33 more than last year. With US\$67bn, Mukesh Ambani, 62, of Reliance is the richest person in India. Pharmaceuticals, TMT and Chemicals led the way, with 22, 22 and 16 billionaires each. Mumbai is the billionaire capital with 50, followed by New Delhi with 30. There were 39 new faces and 10 drop offs. The average age was 62, two less than the average of the list. There are a total of 169 Indian billionaires, of which 32 are based outside of India.

Rising billionaires from India. 99 saw their wealth increase, of which 39 were new faces. 24 decreased and 10 dropped off. 8 stayed the same. Notable increases include:

- **Gautham Adani** saw his wealth rocket up by US\$7.1bn to US\$17bn, after the demerger of his renewable generation and city gas distribution businesses.
- **NR Narayana Murthy, 71**, worth US\$2.3bn, saw his son-in-law **Rishi Sunak, 39**, in February appointed to become the UK Chancellor of the Exchequer, the most powerful person in the British government after the prime minister.
- **Sunil Mittal & family, 61**, saw his wealth rise to US\$3.5bn, up US\$1bn, propelled by speculations of the Indian telecom market becoming a duopoly, led by Jio and Airtel.
- **Radhakishan Damani, 64, of grocery retail chain Avenue Supermarts**, whose wealth increased 80% to US\$10.6bn after his flagship company logged a 53% year-on-year rise in standalone profit in Q3 of current fiscal.
- **Uday Kotak, 60**, of Kotak Mahindra Bank shot straight into the Top 100 list with US\$15bn. Kotak's share price hit an all-time high after RBI cleared plans for dilution of promoters' shareholding.



Germany slipped one place to 4th with 122 billionaires. Food & Beverages led with 19 billionaires, followed by Retail with 18 and TMT with 17. The combined wealth of the German billionaires is US\$473bn. Average age is 65. Munich is the preferred hub for German billionaires followed by Hamburg. 46 saw their wealth increase, of which 6 were new faces. 41 decreased and 1 dropped off. 34 stayed the same. Notable increases include:

- **Georg Nemetschek, 85**, saw his wealth increase by US\$2.8bn to US\$4.3bn backed by **Nemetschek group's**, a software company that employs over 2500 people, increase in revenue by 20.7%.
- **Klaus-Peter Schulenberg, 68**, saw his wealth rise to US\$2.9bn from US\$2.1bn. In November 2019, CTS Eventim's revenue exceeded €1 billion for the first time in a nine-month period, and the share price had risen 60% to hit a market capitalisation of €5.2 billion.
- **Harald Tschira, 64, and Dietmer Hopp, 79**, of German software giant **SAP**, saw their wealth increase by 28% to US\$5.5bn after an increase in share price by 30%, backed by the stellar performance of its cloud division that registered a 37% surge in topline.
- **Wolfgang Marguerre, 69, of Octapharma**, saw his wealth increase by one fourth to US\$6.5bn. The Octapharma Group grew sales by 23.2% to €2.2 billion.

The UK down one place to 5th with 119 billionaires, 10 more than last year. London is the undisputed city of choice for 74 of them. Retail and Real Estate led the way with 18 and 17 billionaires, followed by TMT, with 12. UK billionaires have a combined wealth of US\$416bn. The UK is second for immigrant billionaires, after the USA. "Since the Brexit vote of 2016, the UK has added 36 billionaires," said Hoogewerf.

69 saw their wealth increase, of which 14 were new faces. 35 saw their wealth decrease and 3 dropped off. 13 stayed the same. Notable increases include:

- On the back of **JD Sports's** share price rising by 147%, **Stephen Rubin, 82**, saw his wealth rocket up by US\$3.8bn to US\$7.1bn. It's been a busy two years. JD opened 83 new stores, of which 78 within international markets, acquired Finish Line in the USA, the largest market for sport lifestyle footwear and apparel, and Sport Zone, one of the largest multi-branded sports retailers in the Iberian peninsula.
- **Andre Esteves, 51**, saw his wealth rise to US\$3.4bn, up US\$1.4bn, after BTG Pactual's share price increased by 154%.
- **Mark Dixon, 60, of IWG**, saw his wealth increase by 64% to US\$1.8bn after IWG logged a 98% share price increase in the current fiscal.



- **Mark Coombs, 59, of Ashmore Group**, saw his wealth increase by 40% to US\$2.1bn from US\$1.5bn last year.

Russia rose above Switzerland to 6th position with 91 billionaires, up by 32. All are self-made. The most popular sectors are Metals & Mining and Energy with 19 and 18 billionaires. Moscow is home for 72 of them, ranking 7th, down from first place less than ten years ago. The combined wealth of the Russian billionaires comes to US\$362bn, up 34%. With US\$29bn Vladimir Potanin (59), of mining giant Interros, is the richest Russian.

Switzerland dropped to 7th position with 88 billionaires, up by 11. Geneva is the Swiss billionaire capital, with 19, followed by Basel with 12. Preferred sectors are Pharmaceuticals (19 billionaires), Financial Services (7) and Chemicals (7). Combined wealth of the Swiss billionaires cumulates to US\$359bn, up 14%. 50 of Swiss-based billionaires are immigrants, ie born outside of Switzerland.

Brazil, retained 8th spot with 69 billionaires, 16 more than last year. The combined wealth of the Brazilian billionaires was US\$184bn, 14% more than last year. The preferred sector is Financial Services and Manufacturing with 18 and 10 billionaires respectively. Sao Paulo is the preferred city and is home to 40 billionaires. The richest man in Brazil is Joseph Safra (US\$17bn).

Thailand retained the 9th position with 57 billionaires. Their combined wealth was US\$135bn. The preferred sector is Food & Beverages with 29 billionaires. Bangkok is the preferred city for almost all Thai billionaires.

France retained the 10th position with 51 billionaires, three more than last year. The combined wealth of the French billionaires is US\$435bn, up 8.5%. The preferred sector is Food & Beverages and Luxury goods with 8 and 5 billionaires respectively. Paris is the preferred city and is home to 36 billionaires. The richest man in France, Bernard Arnault, is also the Number One European with a wealth of (US\$107bn).

Where is all this new wealth coming from?

New Entrants to Top 100. There were 17 new entrants to the Top 100, led by MacKenzie Bezos of Amazon, who shot straight to 22nd place with US\$44bn, after her divorce settlement with Jeff Bezos. Julia Koch and Giovanni Ferrero came into their wealth after inheriting it.

TABLE: New additions into the Hurun Top 100

Rank	Name	Wealth added in last year	Main Company	Age	Country of Residence
22	MacKenzie Bezos	44	Amazon	49	USA
25	Julia Koch & family	39	Koch Industries	57	USA
30	Giovanni Ferrero	34	Ferrero Rocher	55	Belgium
35	Sun Piaoyang & Zhong Huijuan	17	Hengrui, Hansoh	62, 59	China
43	Laurene Powell Jobs & family	14	Walt Disney	56	USA
56	Qin Yinglin & Qian	12.8	Muyuan	55, 54	China



	Ying				
60	Zhang Zhidong	6	Tencent	48	China
68	Shiv Nadar & family	11.5	HCL	74	India
68	Gautam Adani	7.1	Adani Enterprises	57	India
68	Tadashi Yanai	5	Fast Retailing	70	Japan
82	Zhang Yong & Shu Ping	7.6	Haidilao	49, 50	China
82	Klaus-Michael Kuhne	5	Kuehne & Nagel	82	Switzerland
82	Andrey Melnichenko	4	Suek	47	Russia
91	Chen Jianhua & Fan Hongwei	5	Hengli	49	China
91	Uday Kotak	4	Kotak Mahindra	60	India
91	Li Shufu & family	4	Geely	57	China
91	Lakshmi N Mittal	3	ArcelorMittal	69	UK

Source: Hurun Global Rich List 2020

Fastest risers in one year. 79 individuals added US\$5bn or more to their wealth over the year, led by 25 from China, 10 from the USA, 5 from France and 4 from India.

TABLE: Largest wealth creators over the last five years

145 individuals created more than US\$5bn of wealth for themselves in the last five years, led by Amazon founder **Jeff Bezos** with US\$106bn. TMT was the biggest wealth creating sector.

Wealth created	No. of individuals	Key Individuals
>US\$100bn	1	Jeff Bezos
US\$50bn - US\$100bn	1	Bernard Arnault
US\$40bn - US\$50bn	4	Mukesh Ambani, Steve Ballmer, Mark Zuckerberg, MacKenzie Bezos
US\$30bn - US\$40bn	5	Elon Musk, Sergey Brin, Michael Bloomberg
US\$20bn - US\$30bn	10	Francois Pinault, Jack Ma, Ma Huateng, Alice Walton
US\$10bn - US\$20bn	31	Qin Yinglin, Yao Zhenhua, Gautam Adani, Huang Zheng
US\$5bn - US\$10bn	93	Leonardo Del Vecchio, Lin Li, Uday Kotak

Source: Hurun Global Rich List 2020



Blockchain had 6 billionaires, predominantly generated by crypto exchanges and a bitcoin miner. Crypto exchange were led by **Zhao Changpeng**, 42, of Binance with US\$2.6bn, **Xu Mingxing**, 35, of OKCoin with US\$1.4bn, **Chris Larsen**, 59, of Ripple, with US\$1.3bn, **Li Lin**, 38, of Huobi with US\$1.1bn and **Brian Armstrong**, 37, of Coinbase with US\$1bn. Bitcoin miner **Zhan Ketuan** of Bitmain had US\$1.6bn.

Young & Rich. There are 90 billionaires aged 40 or under, up 5 from last year. 54 self-made with 36 inherited. The youngest self-made billionaire is cosmetics queen **Kylie Jenner**, 22, worth US\$1.1bn, followed by **Ritesh Agarwal**, 26, of Indian hotel chain OYO Hotels.

With 25 individuals each from China and USA lead the under 40s and made up over half of Under 40s. With 5 billionaires, German medical device manufacturer B. Braun contributed the most billionaires under 40. One in five were women.

TABLE: Youngest Self-Made Billionaires

Age	Name	Wealth US\$bn	Main Company	Country of Residence
22	Kylie Jenner	1.1	Kylie Cosmetics	USA
26	Ritesh Agarwal	1.1	Oravel Stays	India
29	Evan Spiegel	4.5	Snapchat	USA
29	John Collison	4.2	Stripe	USA
31	Bobby Murphy	4.3	Snapchat	USA
31	Patrick Collison	4.2	Stripe	USA
34	Peng Guoyuan	2.2	NWY	China
35	Mark Zuckerberg	84	Facebook	USA
35	Dustin Moskovitz	13.4	Facebook	USA
35	Nathan Blecharczyk	4.7	AirBnb	USA
35	Pavel Durov	3.6	Telegram	Dubai
35	Cheng Yixiao	2.1	Kuaishou	China
35	Xu Mingxing	1.4	OKCoin	China
35	Shao Heng	1.2	Century Huatong Automotive Part	China

Source: Hurun Global Rich List 2020

Source of Wealth by Industry – Hurun Global Rich List 2020



TMT added the most number of billionaires this year and was the undisputed main source of wealth for the world's billionaires. Together with real estate, manufacturing, investments and retail, the 'Big 5' industries accounted for half the world's known billionaires. The Top 10 industries accounted for over 70% of the world's known billionaires.

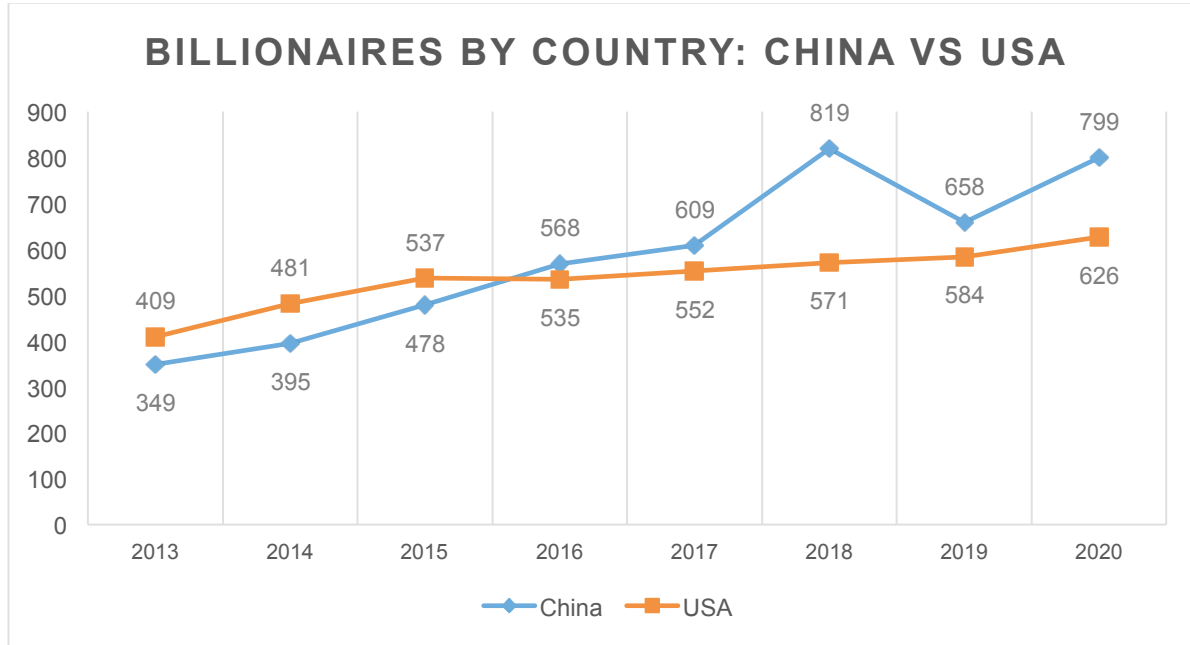
TABLE: Source of Wealth – Hurun Global Rich List 2020

	Industry	% of Billionaires	% Change	% Wealth	Richest person	Main Company
1-	TMT	12.7%	0.4%	18%	Jeff Bezos	Amazon
2-	Real Estate	9.6%	-0.2%	8.5%	Xu Jiayin	Evergrande
3↑	Manufacturing	8.7%	0.4%	5.8%	He Xiangjian	Midea
4↓	Investments	8.6%	-0.5%	11%	Bill Gates	Microsoft
5↓	Retail	7.8%	-0.5%	9%	Amancio Ortega	Inditex
6-	Food & Beverages	7.7%	-0.2%	6.8%	Jacqueline Mars	Mars
7-	Financial Services	5.5%	0.0%	4.3%	R Budi Hartono	Bank Central Asia
8-	Pharmaceuticals	5.1%	0.8%	4%	Sun Piaoyang & Zhong Huijuan	Hengrui, Hansoh
9-	Energy	3.7%	-0.3%	5%	Mukesh Ambani	Reliance
10-	Metals & Mining	3.0%	-0.1%	3%	Vladimir Potanin	Interros

Source: Hurun Global Rich List 2020

↑ Rank increase yoy ↓ Rank decrease yoy - No Rank change yoy

Comparison of the Number of billionaires from Greater China compared with the USA. 2016 was the year that China overtook the USA in terms of billionaires.



Billionaire philanthropy

Stewart and Lynda Resnick gave **US\$750mn** to California Institute of Technology to build the Resnick Sustainability Resource Center and endow environmental research related to the effects of climate change.

Phillip Ragon and Susan Ragon of InterSystems gave **US\$200mn** to Massachusetts General Hospital (Boston) to endow a vaccine-research center.

Steve Schwarzman of Blackstone made a donation of US\$188mn to Oxford University, to fund research into the ethics of artificial intelligence. This was the largest single donation in the history of Oxford. Despite his donation, Schwarzman added US\$7bn to his wealth in the past year.

Museum of Science and Industry (Chicago) has received **US\$125mn** from **Kenneth Griffin of** Chicago hedge fund Citadel Investment Group for its endowment and to back new and current programming. The museum will be named for the billionaire financier.

Sanford Weil of Citigroup donated **US\$106mn** to Weill Neurohub (San Francisco) to establish this new organization to bring together researchers and clinicians to develop new treatments for neurological and psychiatric diseases.

Eli and Edythe Broad of AIG gave **US\$100mn** to the Yale School of Management. The money will support teaching and research programs that aim to strengthen leadership within American public-school systems.



James Simon has given away **US\$100mn** to New York Genome Center for collaborative research programs in neurodegenerative conditions, neuropsychiatric diseases, and cancer.

Billionaires spending big

Ukraine's richest person Rinat Akhmetov bought a 14-bedroom mansion for US\$220 million in the French Riviera.

Atlanta Falcons owner Arthur Blank purchase a custom superyacht Via SuperYachtFan.com, Blank's boat is 295 feet long and cost US\$180mn.

Hedge fund billionaire Ken Griffin of Citadel bought a US\$122mn residence in London, the most expensive London home purchase in more than a decade.

Polish billionaire Dominika Kulczyk bought a house near Harrods department store in London for US\$75 million.

Some interesting points

- **Pardoned.** President Trump pardoned **Michael Milken** (US\$3.7bn), who in 1990 pleaded guilty to securities, tax and other and reporting violations.
- Tim Sweeney of Epic Games, is offering US\$100 million in grants to game developers to help promote the industry.
- **IPOS.** 57% of billionaires derived their wealth from listed companies. It has been a bad year for big IPOs. HK led the IPO market both in terms of number of listing and IPO proceeds, with 14% of new listings, followed by NASDAQ and Shanghai. Jack Ma's secondary listing on HK was the biggest, raising US\$31bn. Other important IPOs included Eric Yuan Zheng's Zoom, George Kurtz' CrowdStrike and Brazilian companies XP and Hapvida.
- **Two are in jail.** **Xiao Jianhua of Tomorrow Holdings with US\$3.6bn and Huang Guangyu of Gome with US\$3.4bn.**
- **M&A – Good in the US, bad everywhere else.** US recorded a staggering 50% of global M&A activity last year. China M&A activity was down significantly. Some of the notable M&A deals by the billionaire-owned companies include
 - o CBS and Viacom completed their merger on 4th December, reuniting media mogul Sumner Redstone's U.S. entertainment empire. Redstone broke the companies apart in 2006 with CBS controlling the TV assets.



- o Customer relationship management company Salesforce.com acquired big data firm Tableau Software for US\$15.3bn, marking the biggest acquisition in the company's history.
- o French telecommunications tycoon Patrick Drahi purchased Sotheby's for US\$3.7bn. He also scooped up the streaming news platform Cheddar for US\$200mn.
- **Richest Family.** The Walton family of Walmart is the richest family in the world with a cumulative net worth of US\$208bn, more than Jeff Bezos.
- **Companies that created most Billionaires.** Thailand-based conglomerate, CP Group created more billionaires than any other company on the *Hurun Global Rich List 2020*. Red Bull's shareholders are led by Dietrich Mateschitz, together with the 11 children of co-founder Chaleo Yoovidhya.

16 billionaires died. Between them, they passed down US\$70bn to 8 family members. The average age of death was 82.

Koch industries David Koch of USA died of cancer, aged 79. Christopher Cline of Foresight Energy Partners died in a helicopter crash in the Bahamas. H Ross Perot Sr, who died of leukaemia at the age of 89, was the third-party candidate in the 1992 and 1996 US Presidential elections.

TABLE: The billionaire obituary – Hurun Global Rich List 2020

Name	Company	Country	Age	Wealth 2019 (US\$bn)
Christopher Cline	Foresight Energy Partner	USA	60	1.4
Erramon Aboitiz	Aboitiz Equity Ventures	Philippines	63	3.7
Lars Larsen	Jysk	Denmark	70	3.3
David Koch	Koch Industries	USA	79	47
Lee Shin Cheng	IOI Group	Malaysia	79	5.0
Gary Burrell	Garmin	USA	81	1.9
Ben Pon Jr.	Pon Holdings	Netherlands	82	2.6
Elisio Alexandre Soares Dos Santos	Jeronimo Martins	Portugal	84	2.6
Victor Gradin	Odebrecht	Brazil	85	3.0
Bruno Schroder	Schroders	UK	86	4.6

Ronald Joyce	Tim Horton Donut	Canada	88	1.2
H Ross Perot Sr	Perot System	USA	89	4.4
Hans Rausing	Tetra Pak	UK	92	14
Samprada Singh	Alkem Laboratories	India	92	1.0
John Gokongwei Jr	JG Summit Holding	Philippines	92	6.2
Saif Al Ghurair	Mashreq Bank	UAE	95	1.4

Source: Hurun Research Institute 2020

TABLE: Billionaires by Continent

By Continent. Asia pipped North America with US\$4.4tn compared with US\$3.89tn. **Africa** has 21 known billionaires, led by **Aliko Dangote**, 62, of Dangote Cements.

Asia, with 60% of the world's population, accounted for 39% of wealth, up 22%, and 48% of billionaires. For new faces, Asia contributed 63%, followed by Europe with 14.5% and North America with 14.3%.

	Continent	No. of Billionaires	Change in No. of Billionaires YoY	Combined wealth US\$bn
1	Asia	1,364	227	4,409
2	North America	692	39	3,891
3	Europe	591	58	2,404
4	South America	106	16	274
5	Oceania	42	9	136
6	Africa	21	-3	71

Source: Hurun Global Rich List 2020

Stock Markets

It has been a good year for the stock markets generally. Nasdaq led the way with a 26% increase, followed by the Australia ASX 200, up 20%. The CAC was up 16%, DAX 15%, Shanghai 14%, Tokyo 8% and the FTSE 100 was up 4%. HK's Hang Seng Index dropped 6%, despite being one of the most active stock markets for new IPOs in the year, and boasting the US\$31bn secondary listing of Alibaba.

Currencies

The US dollar continued its strength, appreciating 14% against the Brazilian Real, 3% against the Chinese Yuan and Euro, and 1% against the Indian Rupee. Currencies that appreciated against the dollar included the Russian Ruble, up 7%, Israeli Shekel, up 6% and the Swiss franc up 3%. The Argentine Peso was the worst performing currency, depreciating 38% against the dollar.

Stats

The cut-off required to break into the Top 1000 was up 7.7%. The cut-off to the Top 10 was at record levels, US\$67bn, 80% higher than five years ago.

TABLE: Stats – Cut-off through the Years

	Top 10 US\$bn	Top 100 US\$bn	Top 200 US\$bn	Top 500 US\$bn	Top 1000 US\$bn
2012	25	NA	NA	NA	NA
2013	30	10.5	6.1	2.9	1.5
2014	36	11.5	6.9	3.4	2
2015	36	12	5.9	2.6	1.9
2016	37	11	6.6	3.5	2.1
2017	42	12	6.9	3.7	2.2
2018	49	14	9.1	4.8	2.8
2019	53	13	8.2	4.4	2.6
2020	67	15	9.2	4.9	2.9

Source: Hurun Global Rich List 2020

TABLE: Stats – Number of Billionaires through the Years

2020 has produced the record number of billionaires, overtaking the previous record set two years ago, and 90% more than 2013.

	No. of People on List	Av. Wealth US\$bn	Total Wealth US\$bn	Richest Person	US\$bn	Number of Billionaires Greater China
2012*	83	18.2	1,513	Carlos Slim Helu & family	55	5
2013	1,453	3.7	5,500	Carlos Slim Helu & family	66	357

2014	1,867	3.7	6,900	Bill Gates	68	458
2015	2,089	3.2	6,700	Bill Gates	85	478
2016	2,189	3.0	7,369	Bill Gates	80	568
2017	2,257	3.5	8,017	Bill Gates	81	609
2018	2,694	3.9	10,574	Jeff Bezos	123	819
2019	2,470	3.9	9,580	Jeff Bezos	147	658
2020	2,816	4	11,188	Jeff Bezos	140	799

Source: Hurun Global Rich List 2020 *In 2012, Hurun Global Rich List only ranked those with US\$10bn

Largest Market Capitalizations of companies founded by billionaires from the Hurun Global Rich List 2020. Microsoft overtook Amazon to become the largest company by market cap. Alibaba, Tencent are the only non-USA companies that make the Top 10.

	Company Name	Market Value US\$bn	Change
1↑	Microsoft	1290	61%
2↑	Alphabet	999	29%
3↓	Amazon	959	14%
4↑	Facebook	575	21%
5↓	Berkshire Hathaway	548	8%
6-	Alibaba	534	22%
7-	Tencent	461	8%
8↑	Samsung	331	25%
9↓	Walmart	330	19%
10-	Comcast	203	23%

Source: Hurun Global Rich List 2020

↑ Rank increase yoy ↓ Rank decrease yoy - No Rank change yoy

Self-made degrees: Hurun Research's bespoke measure of the degree to which billionaires are inherited or self-made. The scorecard is out of five, where 1 is inherited and not active in business,

and 5 is self-made without help from parents. Hoogewerf said, “Many billionaires like to portray themselves as self-made, but have in fact inherited significant wealth from their parents.”

68% are self-made and 32% are inherited. China is the world’s engine when it comes to self-made billionaires.

TABLE: Hurun Self-Made Scorecard by Country

Self-Made Scorecard	% of Billionaires	TOP 3 Countries (with % of Billionaires)	Example
5	33.6%	1. Greater China (78.5%)	Self-made without parental financial support eg Warren Buffett
		2. USA (8.8%)	
		3. UK (2.4%)	
4	34%	1. USA (35.5%)	Self-made, but with a helping hand from parents such as through private education, eg Mark Zuckerberg
		2. Russia (8.6%)	
		3. UK (6.9%)	
3	24.1%	1. USA (20.7%)	Born into money but grew business aggressively, eg Mukesh Ambani and Donald Trump
		2. Germany (9.6%)	
		3. India (7.3%)	
2	4.9%	1. USA (24%)	Inherited, but active in the business eg Yang Huiyan of Country Garden
		2. Greater China (22.6%)	
		3. Germany (8.7%)	
1	3.2%	1. USA (35.5%)	Inherited and not actively involved in the business, eg Laurene Powell Jobs of Walt Disney
		2. Brazil (10%)	
		3. Australia (6.6%)	

Source: Hurun Research Institute 2020



About Shimao Shenkong International Center

At the historical node where the Guangdong-Hong Kong-Macao Greater Bay Area is highly integrated and rapidly developing into a world-class city cluster, Shenzhen Universiade new town, as the only “new urban living room” in the eastern region, has become the new economic growth pole attracting worldwide attention. Over the past 30 years, Shimao Group has also seized the historical development opportunities, concentrating on and professionally distributing in the Guangdong-Hong Kong-Macao Greater Bay Area, constantly improving the city image.

Shimao Shenkong International Center, as a classic work of Shimao Group, is striving to become a landmark building of the Guangdong-Hong Kong-Macao Greater Bay Area, and it will become the development platform for promoting the exchanges and integrations between Shenzhen and Hong Kong by integrating world-class resources, promoting the urban construction logic and development path in the era of “Bay Area”, upgrading human settlements, and carrying out explorations and practices in regional cooperation and industrial convergence.

Shimao Shenkong International Center is located in Universiade District, the core area of Guangdong-Hong Kong-Macao Greater Bay Area, covering an area of 329,900 square meters with a total area of 1.36 million square meters. Relying on the convenient transportation advantages of the Bay Area, it is easy to set aside “one-hour living circle” for the owners. On the basis, Shimao Shenkong International Center can strengthen the collaboration between Guangdong and Hong Kong in the fields of economy, policy, education and science and technology, etc.

The total investment of this project will reach 50 billion yuan, according to the overall plan. Eventually, this project will be built into a comprehensive development and operation project integrating Shenzhen-Hong Kong International Convention & Exhibition Center, Shenzhen-Hong Kong Youth Cooperation and Entrepreneurship Center, Shenzhen-Hong Kong International Performance Center, international school, super five-star hotel, intelligent office and large business apartment.

The Exhibition Center, as the debut of Shimao Shenkong International Center, faces Longgang Universiade Green Park, with the east facing the future super high-rise main tower, the north side adjacent to the central greenbelt, and the west side facing the mountain landscape, which has unique scenery and urban resources. The Exhibition Center will integrate project exhibition, commercial marketing, art exhibition, cultural activities and other functions to inject new vitality for the city.



About Hurun Report Inc.

Promoting Entrepreneurship through Quality Lists and Research

Hurun Report generated 300 million views globally every month last year, through putting out quality lists and research.

Established in 1999, Hurun Report Inc. has grown into a leading research platform based in Shanghai and Mumbai, best-known for its China and India rich lists, and with 150 employees today.

Hurun Research Institute ‘World’s Largest Rich List Provider’

These past twenty years have seen the fastest wealth creating period in the history of the world.

Other lists Hurun puts out include: the *Hurun Richest Self-Made Women in the World* has been highlighting for over ten years the fact that over 70% of the world’s most successful women in business herald from China, ie Chinese are completely dominant in the world of women in business. This has changed the way the world looks at Chinese women in business.

The *Hurun China Philanthropy List* ranks the most generous individuals in China and is now in its 15th anniversary. With no inheritance tax, Chinese give much more generously than many have previously understood.

Two recent lists with an impact include the *Hurun China Unicorn Index*, ranking the most dynamic businesses with a valuation of US\$1bn or more in China; and the *Hurun Most Successful University Alumni*.

In India, Hurun Research has launched the *Hurun India Rich List* for the seventh time last year, and has an active events business there.

‘World Authority on the Chinese High Net Worth Individual’

Recent research partners include financial institutions (PingAn, Bank of China, Taikang Life, Minsheng, Citic), local government (Shanghai, Changbaishan) and Global 500 multinationals (Marriott, Country Garden, Agile, Audi, Volvo).

Three breakthrough lists this past year: *Hurun Good Doctors’ List*, a ranking of the 9500 most respected doctors in China, broken down by region and speciality; Hurun Best International Schools List; and Hurun Creative Works Intellectual Property List, in Search of the Harry Potter of China, ranking those online novels with the most valuable IPs.

The *Hurun Art List* ranks the top artists alive today in China for the 12th year and has become a household name amongst artists.

Media and Events ‘The Hurun brand gets 300 million views a month in China’

The Hurun brand has become one of the few media brands to become a household name across China and India.

Hurun Media monetizes 2 million views a month in China, through its wechat, weibo, website and legacy magazine.



Recent themed events include blockchain, fintech and 30 under 30, with industry-respected awards. We deliver 100+ events a year in China, with 200 entrepreneurs from the *Hurun China Rich List* attending.

Hurun Report does events across the world. In the last year, Hurun Report has held events in Toronto, New York, LA, London, Paris, Istanbul, Luxembourg, Sydney and Singapore. Hurun Report's mission is to create the world's largest platform of China gatekeepers.

Investments

Hurun Investments has a portfolio of 20 companies with a market value of US\$50 million, with investments into tech, media, design, education as well as a vintage car race and a tailor.

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TABLE: Top 100 - Hurun Global Rich List 2020

For the full list of 2,816 billionaires in the world, see www.hurun.net

Rank	Rank Change	Name	Net Worth US\$Bn	Main Company	Age	Country of Residence
1	0	Jeff Bezos	140	Amazon	56	USA
2	2	Bernard Arnault	107	LVMH	70	France
3	-1	Bill Gates	106	Microsoft	64	USA
4	-1	Warren Buffett	102	Berkshire Hathaway	89	USA
5	0	Mark Zuckerberg	84	Facebook	35	USA
6	1	Amancio Ortega	81	Inditex	83	Spain
7	-1	Carlos Slim Helu & family	72	America Movil	80	Mexico
8	0	Sergey Brin	68	Google	46	USA
9	1	Larry Page	67	Google	46	USA
9	-1	Mukesh Ambani	67	Reliance	62	India
9	12	Steve Ballmer	67	Microsoft	63	USA
12	6	Alice Walton	59	Walmart	70	USA
13	7	Michael Bloomberg	58	Bloomberg	77	USA
14	-2	Jim Walton	57	Walmart	71	USA
15	-3	Francoise Bettencourt Meyers	56	L'Oreal	66	France
16	1	Bertrand Puech & family	55	Hermes	83	France
16	-2	Robson Walton	55	Walmart	75	USA
18	-7	Larry Ellison	54	Oracle	75	USA
19	0	Phil Knight	49	Nike	81	USA
20	10	Elon Musk	46	Tesla Motors	48	USA
21	1	Ma Yun & Family	45	Alibaba	56	China
22	0	Francois Pinault & family	44	Kering	83	France
22	2	Ma Huateng	44	Tencent	49	China
22	New	MacKenzie Bezos	44	Amazon	49	USA
25	-10	Charles Koch	39	Koch Industries	84	USA
25	New	Julia Koch & family	39	Koch Industries	57	USA
27	26	David Thomson & family	38	Thomson Reuters	62	Canada
28	-1	Jacqueline Mars	36	Mars	80	USA
28	-1	John Mars	36	Mars	84	USA
30	New	Giovanni Ferrero	34	Ferrero Rocher	55	Belgium
31	-5	Xu Jiayin	33	Evergrande	62	China
32	-2	Sheldon Adelson	32	Las Vegas Sands	86	USA

33	2	Leonardo Del Vecchio	29	Luxottica	84	Italy
33	20	Vladimir Potanin	29	Interros	59	Russia
35	-6	Li Ka-shing	28	Cheung Kong	92	China
35	-1	Michael Dell	28	Dell Technologies	54	USA
35	94	Sun Piaoyang & Zhong Huijuan	28	Hengrui, Hansoh	62, 59	China
38	-6	Lee Shau Kee	27	Henderson Land	92	China
38	2	SP Hinduja & family	27	Hinduja	84	UK
38	-3	Yang Huiyan & Family	27	Country Garden	39	China
41	-8	Carl Icahn	26	Icahn Enterprises	83	USA
41	3	He Xiangjian & Family	26	Midea	78	China
43	106	Laurene Powell Jobs & family	24	Walt Disney	56	USA
44	-2	Masayoshi Son	23	Softbank	62	Japan
45	-1	Alain Wertheimer	22	Chanel	71	France
45	-7	Dieter Schwarz	22	Schwarz	84	Germany
45	28	Ding Lei	22	Netease	49	China
45	-1	Gerard Wertheimer	22	Chanel	70	USA
45	-10	Jorge Paulo Lemann	22	3G Capital	80	Switzerland
45	-5	Leonid Mikhelson	22	Novatek	64	Russia
51	-7	James Simons	21	Renaissance Technologies	81	USA
51	22	Takemitsu Takizaki & family	21	Keyence	74	Japan
51	22	Vagit Alekperov	21	Lukoil	69	Russia
54	3	Charoen Sirivadhanabhakdi	20	Thai Beverage	75	Thailand
54	46	Stephen Schwarzman	20	Blackstone	72	USA
56	-14	Gennady Timchenko	19	Gunvor	67	Switzerland
56	237	Qin Yinglin & Qian Ying	19	Muyuan	55, 54	China
56	-3	Rupert Murdoch	19	News	88	USA
56	44	Wang Wei	19	SF Express	49	China
60	28	Eric Schmidt	18	Google	64	USA
60	13	Huang Zheng	18	Pinduoduo	40	China
60	-16	Leonard Blavatnik	18	Lyondellbasell	62	UK
60	13	R Budi Hartono	18	Bank Central Asia	79	Indonesia
60	13	Ray Dalio	18	Bridgewater Associates	70	USA
60	-16	Thomas Peterffy	18	Interactive Brokers	75	USA
60	6	Vladimir Lisin	18	Novolipetsk Steel	63	Russia
60	52	Zhang Zhidong	18	Tencent	48	China

68	-11	Donald Bren	17	Irvine Company	87	USA
68	-24	Elaine Marshall & family	17	Koch Industries	77	USA
68	89	Gautam Adani	17	Adani Enterprises	57	India
68	-11	Henry Cheng Kar-shun & family	17	Chow Tai Fook	72	China
68	-11	Hugh Grosvenor	17	Grosvenor	29	UK
68	-2	Joseph Lau Luen Hung	17	Chinese Estates	69	China
68	-24	Joseph Safra	17	Safra	80	Brazil
68	-2	Lee Kun Hee	17	Samsung	78	South Korea
68	20	Michael Hartono	17	Bank Central Asia	80	Indonesia
68	20	Petr Kellner	17	PPF	55	Czech Republic
68	290	Shiv Nadar & family	17	HCL	74	India
68	44	Tadashi Yanai	17	Fast Retailing	70	Japan
68	-11	Wang Jianlin & family	17	Wanda	66	China
68	-15	Yan Hao	17	China Pacific Construction	34	China
82	18	Abigail Johnson	16	Fidelity	58	USA
82	30	Andrey Melnichenko	16	Suek	47	Russia
82	-44	Dietrich Mateschitz	16	Red Bull	75	Austria
82	47	Klaus-Michael Kuhne	16	Kuehne & Nagel	82	Switzerland
82	18	Lukas Walton	16	Walmart	33	USA
82	-9	Roman Abramovich	16	Millhouse	53	Russia
82	-25	Viktor Vekselberg	16	Renova	62	Russia
82	6	Yao Zhenhua	16	Baoneng	50	China
82	110	Zhang Yong & Shu Ping	16	Haidilao	49, 50	China
91	-18	Beate Heister	15	Aldi Sued	68	Germany
91	58	Chen Jianhua & Fan Hongwei	15	Hengli	49, 53	China
91	-18	Karl Albrecht Jr & family	15	Aldi Sued	72	Germany
91	21	Lakshmi N Mittal	15	ArcelorMittal	69	UK
91	38	Li Shufu & family	15	Geely	57	China
91	-18	Reinhold Wurth & family	15	Wurth	84	Germany
91	-3	Robert Kuok	15	Kuok Brothers	96	China
91	-25	Ronald Perelman	15	Scientific Game	77	USA
91	9	Steve Cohen	15	Sac Capital	63	USA
91	38	Uday Kotak	15	Kotak Mahindra	60	India
91	9	Xu Rongmao & family	15	Shimao	70	China

Source: Hurun Global Rich List 2020