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# News Release

## Global Wealth Report 2025: Wealth growth accelerated in 2024

**In a year marked by shifting economic tides, the world's wealth landscape continued to evolve. The 2025 edition of the UBS Global Wealth Report reveals not only a 4.6% rise in global wealth but also offers deeper insights into who holds that wealth and how it's growing. From the rise of the EMILLI (or Everyday MILLionaire) to generational wealth perspectives in the United States, this year's findings spotlight the nuanced and dynamic nature of wealth creation in today's world.**

Zurich, 18 June 2025 – In 2024, global wealth grew 4.6% after a 4.2% increase in 2023, continuing a consistent upward trend. The speed of growth was far from uniform, largely tilted towards North America, with the Americas overall accounting for the majority of the increase, with more than 11%. A stable US dollar and buoyant financial markets were key contributors to this growth. Asia-Pacific (APAC) and Europe, the Middle East and Africa (EMEA) were lagging behind, with growth rates of below 3% and less than 0.5% respectively.

The 16<sup>th</sup> edition of the *Global Wealth Report* highlights the following regional and demographic themes:

- Adults in North America were the wealthiest on average (USD 593,347) in 2024, followed by Oceania (USD 496,696) and Western Europe (USD 287,688).
- However, measured in USD, in real terms over half of the 56 markets in the sample not only didn't take part in the world's growth last year, but saw their average wealth per adult decline.
- Despite this, Switzerland continued to top the list for average wealth per adult on an individual market level, followed by the United States (US), Hong Kong SAR and Luxembourg (Table 1).
- Denmark, South Korea, Sweden, Ireland, Poland and Croatia recorded the biggest increases in average wealth, all growing at double digit rates (when measured in local currencies).
- The number of USD millionaires rose 1.2% in 2024, an increase of more than 684,000 people compared to the previous year, with the US adding over 379,000 new millionaires. That's more than 1,000 a day.
- The US, mainland China and France had the highest number of USD millionaires, with the US accounting for almost 40% of global millionaires.
- Over the past 25 years there has been a marked and consistent increase in wealth all across the world, both overall and in each main region individually. Total wealth has risen at a compound annual growth rate of 3.4% since 2000.
- This decade, the wealth band below USD 10,000 has ceased to be the most populated one in the sample, having been overtaken by the next-higher band between USD 10,000 and USD 100,000.
- Over the next five years, the report's projections for average wealth per adult point to continued growth. This expansion will be led by the US as well as Greater China, Latin America and Oceania .

**Table 1: Top 25 in average wealth per adult (USD)**

Numbers in parentheses indicate the position held in 2023

2024		
Switzerland (1)	687,166	①
United States (4)	620,654	②
Hong Kong SAR (3)	601,195	③
Luxembourg (2)	566,735	④
Australia (5)	516,640	⑤
Denmark (6)	481,558	⑥
Singapore (8)	441,596	⑦
New Zealand (7)	393,773	⑧
Netherlands (12)	370,697	⑨
Norway (9)	368,410	⑩
Canada (10)	365,953	⑪
Belgium (11)	349,404	⑫
United Kingdom (13)	339,700	⑬
Sweden (15)	334,391	⑭
Taiwan (16)	312,075	⑮
France (14)	301,503	⑯
Israel (18)	284,224	⑰
Ireland (20)	258,357	⑱
Germany (17)	256,715	⑲
South Korea (21)	251,223	⑳
Austria (19)	243,473	㉑
Spain (22)	233,739	㉒
Italy (24)	214,663	㉓
Japan (23)	205,221	㉔
Finland (26)	183,367	㉕

**Table 2: Top 25 in median wealth per adult (USD)**

Numbers in parentheses indicate the position held in 2023

Luxembourg (1)	395,340
Australia (2)	268,424
Belgium (3)	253,539
Hong Kong SAR (4)	222,015
Denmark (6)	216,098
New Zealand (5)	207,707
Switzerland (7)	182,248
United Kingdom (8)	176,370
Canada (10)	151,910
France (11)	146,017
Norway (9)	142,501
Netherlands (12)	131,896
Spain (15)	126,290
Italy (13)	124,473
United States (14)	124,041
Malta (19)	120,875
Taiwan (16)	114,871
Singapore (18)	113,976
Ireland (21)	105,626
South Korea (20)	104,067
Japan (17)	102,198
Qatar (22)	102,178
Finland (23)	94,794
Sweden (24)	89,430
Israel (26)	88,866

Source : UBS Global Wealth Report 2025

### The rise of the EMILLI – also known as the Everyday MILLionaire

This year's report highlights a growing but often overlooked segment: EMILLIs – Everyday Millionaires with investable assets between USD 1–5 million. Their numbers have more than quadrupled since 2000, reaching around 52 million globally by the end of last year.

This group now accounts for approximately USD 107 trillion in total wealth, approaching the USD 119 trillion held by individuals with over USD 5 million in assets. The growth of this segment has largely been driven by rising real estate prices and exchange rate effects. Despite regional differences, the long-term upward trend in the Everyday Millionaire group is visible around the globe.

### Asset allocation, generational wealth perspectives, and wealth transfer

The Global Wealth Report also highlights the differences in wealth distribution among generations in the US. Millennials (born after 1981) have the highest proportion of their assets in consumer durables and real estate, and invest more heavily in private businesses. Baby Boomers (born between 1946 and 1964) hold over USD

83 trillion in net wealth, far surpassing Generation X (born between 1965 and 1980), the Silent Generation (born before 1945), and Millennials. Globally, wealth allocation also varies: in the report's spotlight sample, the US stands out with its high allocation in financial investments, Australia in real estate, and Singapore in insurance and pensions.

Over the next 20–25 years, more than USD 83 trillion is expected to be transferred, with USD 9 trillion moving horizontally, between spouses, and USD 74 trillion moving between generations. The largest volume of wealth transfers is anticipated in the US (over USD 29 trillion), Brazil (nearly USD 9 trillion), and mainland China (more than USD 5 trillion).

**Iqbal Khan, Co-President UBS Global Wealth Management**, said:

"In an era marked by rapid economic shifts, increasing volatility and unprecedented market developments, understanding the trends and drivers of wealth creation is more crucial than ever. The Global Wealth Report, now in its sixteenth edition, provides a clear and detailed picture of wealth generation and distribution in over 50 key markets across the globe, while offering valuable insights of what's ahead in the years to come."

**Robert Karofsky, Co-President UBS Global Wealth Management**, added:

"With global wealth expected to continue to grow, the ability to manage that wealth in a dynamic and complex financial environment becomes even more important, requiring strategic foresight and expert guidance. With our unparalleled global footprint and deep local expertise, UBS is uniquely positioned to help clients unlock opportunities, make informed decisions and preserve wealth across generations."

**Paul Donovan, Chief Economist at UBS Global Wealth Management**, noted:

"Wealth is not just an economic measure – it's a social and political force. As we navigate the fourth industrial revolution and rising public debt, the way wealth is distributed and transferred will shape opportunity, policy, and progress. This year's report underscores the evolutionary shifts in wealth ownership, especially the growing influence of women and the enduring importance of property and long-term asset trends."

[Find out more about the UBS Global Wealth Report 2025](#)

[Download the full Global Wealth Report 2025](#)

### **About the Global Wealth Report**

The Global Wealth Report has been providing leading insights into personal wealth for sixteen years and has become the reference point for those interested in the trends shaping wealth across the world. The latest edition analyses 56 markets, which are estimated to represent over 92% of the world's wealth.

### **About UBS**

UBS is a leading and truly global wealth manager and the leading universal bank in Switzerland. It also provides diversified asset management solutions and focused investment banking capabilities. UBS manages 6.1 trillion dollars of invested assets as per fourth quarter 2024. UBS helps clients achieve their financial goals through personalized advice, solutions and products. Headquartered in Zurich, Switzerland, the firm is operating in more than 50 markets around the globe. UBS Group shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

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