

# Global Wealth Report 2024

Spotlight: France



For fifteen years, we've been providing leading insights into household wealth through our Global Wealth Report. Over time, it's become the reference point for those interested in the trends shaping wealth across the world.

## Global findings from this year's report

### **The world has been getting progressively richer across all wealth segments**

Last year, global wealth rebounded from its 2022 slump. Wealth is steadily growing throughout the world – albeit at different speeds – with very few exceptions.

This rebound was led by Europe, the Middle East and Africa.

### **Wealth mobility has been more likely to be upward than downward**

Our analysis of household wealth over the past 30 years shows that a substantial share of people in our sample markets move between wealth brackets in their lifetime.

In every wealth band and over any time horizon, it's consistently likelier for people to climb up the wealth ladder than slip down it.

### **A great horizontal wealth transfer is under way**

Our analysis also shows that USD 83.5 trillion of inherited wealth will be transferred within the next 20–25 years.

Just over 10% will be shifted horizontally between spouses, most of it in the Americas.

### **The number of millionaires is on track to keep growing**

By 2028, the number of adults with wealth of over USD one million will have risen in 52 of the 56 markets in our sample (see full list in the Global Wealth Report 2024), according to our estimates.

## Key findings about France

### Sluggish growth in wealth expected to pick up speed

In 2023, wealth growth across the world recovered from its slump in 2022, rising by 4.2% in USD terms on the heels of a 3% contraction the year before. This rebound was led by Europe, the Middle East and Africa.

In France, growth in average wealth per adult was similarly positive, at over 5%, however measured in local currency, this figure shrinks to a paltry 1.75%.

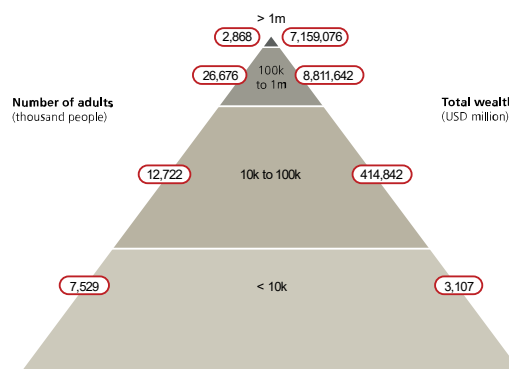
Since the global financial crisis of 2008, on the other hand, France has performed well by this measure. Average wealth has grown ahead of median wealth over this period, suggesting that people in higher wealth brackets have seen their wealth grow faster than their compatriots in lower wealth brackets.

Debt as a share of gross wealth per adult, at less than 12%, is significantly lower than the Western European average of 17%, while financial assets make up little over 40% of it.

Inequality, measured by the Gini coefficient, has increased by 4.7% since 2008 but remains below the Western European average, roughly on a par with Italy and Spain and below Germany's level.

Looking five years ahead, we expect the number of USD millionaires in France to grow substantially, by over 15%, equivalent to an increase of over 450,000 people.

### Wealth pyramid 2023



Source: PwC Financial Services

### Wealth growth 2008 – 2023 (in local currency)

Average **50.99%**

Median **38.78%**

Source: PwC Financial Services

### Macroeconomic indicators 2023

	France	
Population	64,757	thousand
GDP	60,868	USD per adult
Average wealth	329,123	USD per adult
Median wealth	140,593	USD per adult
USD millionaires	2,868	thousand
Total wealth of USD millionaires and above	7,159,076	USD million

Source: PwC Financial Services



#### Find out more

See more insights about the future of global wealth in our 2024 Global Wealth Report at [ubs.com/gwr-clients](https://ubs.com/gwr-clients)

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