

THE KNIGHT FRANK WEALTH SIZING MODEL

	HNWI populations (US\$1m+)				% change			UHNWI populations (US\$30m+)				% change			Billionaires				% change			HNWI (US\$1 mn+)	UHNWI (US\$30 mn+)	
Country/territory	2015	2019	2020	2025	2019-20	2015-20	2020-25	2015	2019	2020	2025	2019-20	2015-20	2020-25	2015	2019	2020	2025	2019-20	2015-20	2020-25	City	2020	2020
World	42,631,231	52,946,429	48,505,781	68,185,442	-8%	14%	41%	392,038	509,252	521,653	663,483	2%	33%	27%	1,847	2,195	2,351	2,915	7.1%	27.3%	24.0%	New York	820,034	7,743
																						London	874,354	6,611
Africa	248,908	251,511	231,309	290,079	-8%	-7%	25%	3,330	3,127	3,270	4,361	5%	-2%	33%	22	16	16	28	0.0%	-27.3%	75.0%	Los Angeles	583,267	5,507
Asia	7,885,560	12,073,601	10,421,021	15,221,529	-14%	32%	46%	65,350	104,570	116,697	161,878	12%	79%	39%	525	719	835	1,149	16.1%	59.0%	37.6%	Tokyo	790,576	5,235
Australasia	541,129	699,644	663,986	928,071	-5%	23%	40%	3,476	4,790	5,263	6,689	10%	51%	27%	32	39	46	56	17.9%	43.8%	21.7%	Hong Kong SAR	279,090	5,042
Europe	11,726,729	15,334,637	14,222,839	21,257,622	-7%	21%	49%	109,118	150,541	151,665	185,860	1%	39%	23%	394	416	428	523	2.9%	8.6%	22.2%	Chicago	413,827	3,907
Latin America	1,320,373	1,341,985	1,105,343	1,481,842	-18%	-16%	34%	14,288	16,770	14,504	18,060	-14%	2%	25%	68	65	62	73	-4.6%	-8.8%	17.7%	Houston	410,540	3,876
Middle East	812,349	1,259,070	1,117,232	1,445,362	-11%	38%	29%	22,872	33,236	29,880	37,241	-10%	31%	25%	113	164	136	185	-17.1%	20.4%	36.0%	Paris	625,376	3,795
North America	19,601,000	21,288,941	20,173,329	26,794,070	-5%	3%	33%	163,727	183,239	190,085	236,297	4%	16%	24%	604	673	725	793	7.7%	20.0%	9.4%	Singapore	244,700	3,732
Russia & CIS	495,183	697,040	570,722	766,867	-18%	15%	34%	9,877	12,979	10,289	13,097	-21%	4%	27%	89	103	103	108	0.0%	15.7%	4.9%	Dallas	295,258	2,788
																						Washington DC	288,769	2,726
Argentina	127,855	95,229	85,583	106,255	-10%	-33%	24%	1,147	861	881	1,045	2%	-23%	19%	8	7	7	10	0.0%	-12.5%	42.9%	Beijing	220,736	2,660
Australia	134,050	167,064	176,862	215,075	6%	32%	22%	1,995	2,818	3,124	3,760	11%	57%	20%	30	37	44	51	18.9%	46.7%	15.9%	Frankfurt	241,039	2,410
Brazil	447,933	466,032	373,433	481,158	-20%	-17%	29%	5,653	5,845	5,140	6,316	-12%	-9%	23%	43	42	41	45	-2.4%	-4.7%	9.8%	Seoul	340,895	2,308
Canada	952,632	1,116,925	1,102,765	1,404,006	-1%	16%	27%	7,890	9,259	10,025	12,342	8%	27%	23%	39	42	46	55	9.5%	17.9%	19.6%	Shanghai	182,189	2,196
Chinese Mainland	3,735,100	7,195,011	5,843,228	9,105,036	-19%	56%	56%	29,771	60,832	70,426	103,042	16%	137%	46%	199	316	425	626	34.5%	113.6%	47.3%	Munich	206,990	2,070
Egypt	30,009	27,586	30,355	38,630	10%	1%	27%	608	504	583	711	16%	-4%	22%	8	6	6	10	0.0%	-25.0%	66.7%	Riyadh	56,063	1,645
France	1,474,054	2,555,336	2,554,936	3,608,769	0%	73%	41%	12,752	17,119	15,503	23,692	-9%	22%	53%	53	50	51	66	2.0%	-3.8%	29.4%	Berlin	154,601	1,546
Germany	1,837,596	2,971,934	2,840,102	4,121,842	-4%	55%	45%	19,889	27,607	28,396	37,554	3%	43%	32%	118	129	133	149	3.1%	12.7%	12.0%	Zurich	138,479	1,503
Greece	107,235	119,002	95,917	151,363	-19%	-11%	58%	865	1,013	678	958	-33%	-22%	41%	3	4	3	6	-25.0%	0.0%	100.0%	Miami	157,853	1,490
Hong Kong SAR	205,144	272,287	279,090	375,632	2%	36%	35%	3,408	4,447	5,042	6,341	13%	48%	26%	58	71	71	75	0.0%	22.4%	5.6%	Sao Paulo	106,333	1,464
Hungary	27,770	31,674	29,710	39,842	-6%	7%	34%	175	226	242	313	7%	38%	30%	-	1	2	4	100.0%		100.0%	Taipei	45,206	1,231
India	280,378	378,898	350,050	611,503	-8%	25%	75%	5,428	6,993	6,884	11,198	-2%	27%	63%	91	104	113	162	8.7%	24.2%	43.4%	Moscow	61,004	1,208
Indonesia	14,730	23,594	21,430	45,063	-9%	45%	110%	516	730	673	1,125	-8%	30%	67%	21	19	17	26	-10.5%	-19.0%	52.9%	Guangzhou	94,140	1,135
Ireland	195,554	233,836	239,466	326,430	2%	22%	36%	2,035	2,253	2,560	3,230	14%	26%	26%	5	9	9	13	0.0%	80.0%	44.4%	Boston	118,052	1,115
Italy	1,367,740	1,451,979	1,214,736	1,979,311	-16%	-11%	63%	10,886	10,747	10,441	14,721	-3%	-4%	41%	49	44	48	50	9.1%	-2.0%	4.2%	Dublin	102,991	1,101
Japan	2,184,691	2,463,205	2,228,305	2,682,897	-10%	2%	20%	10,840	13,557	14,755	17,004	9%	36%	15%	24	39	37	47	-5.1%	54.2%	27.0%	Geneva	111,059	1,085
Kenya	3,321	4,235	3,323	4,840	-22%	0%	46%	89	106	90	110	-15%	1%	22%	-		-	-				Shenzhen	88,573	1,068
Malaysia	15,226	17,936	16,442	22,354	-8%	8%	36%	515	628	606	801	-3%	18%	32%	12	14	15	19	7.1%	25.0%	26.7%	Amsterdam	161,246	1,049
Mexico	252,282	271,676	241,152	318,011	-11%	-4%	32%	3,426	3,470	3,287	4,140	-5%	-4%	26%	17	16	14	18	-12.5%	-17.6%	28.6%	Hangzhou	86,104	1,038
Monaco	6,331	7,571	8,096	10,474	7%	28%	29%	145	179	184	222	3%	27%	21%	6	8	9	12	12.5%	50.0%	33.3%	Sydney	44,240	1,024
New Zealand	158,782	226,134	208,384	359,251	-8%	31%	72%	1,450	1,936	1,904	2,886	-2%	31%	52%	2	2	2	5	0.0%	0.0%	150.0%	Tel Aviv	69,550	1,021
Nigeria	56,444	53,021	43,571	52,029	-18%	-23%	19%	821	855	867	992	1%	6%	14%	4	3	3	8	0.0%	-25.0%	166.7%	Madrid	151,737	1,017
Philippines	14,423	14,570	13,936	18,989	-4%	-3%	36%	542	524	489	658	-7%	-10%	35%	10	15	12	15	-20.0%	20.0%	25.0%	Vancouver	102,622	933
Poland	48,922	64,573	68,146	130,461	6%	39%	91%	608	720	878	1,418	22%	44%	61%	5	6	6	13	0.0%	20.0%	116.7%	Mumbai	9,003	920
Portugal	104,035	126,104	104,374	130,052	-17%	0%	25%	891	1,106	841	983	-24%	-6%	17%	6	2	4	4	100.0%	-33.3%	0.0%	Auckland	87,402	799
Romania	24,836	33,459	25,848	34,486	-23%	4%	33%	215	212	290	379	36%	35%	31%	2	1	2	5	100.0%	0.0%	150.0%	Istanbul	63,833	794
Russia	361,899	513,189	404,882	557,988	-21%	12%	38%	6,721	9,015	8,015	10,346	-11%	19%	29%										