

More billionaires than ever according to Forbes

Forbes' annual list shows that this year there have been more billionaires than ever before. The "Rich List" is the annual run-down of the biggest bankrolls on the planet and this year there have been more faces entering the billionaire category in 2024.

The report states that the 2024 list is "richer than ever, worth \$14.2 trillion in the aggregate, up by \$2 trillion from 2023 and \$1.1 trillion above the previous record, also set in 2021. Two-thirds of the list's members are worth more than a year ago; only one-fourth are poorer. Much of the gains come from the top 20, who added a combined \$700 billion in wealth since 2023, and from the U.S., which now boasts a record 813 billionaires worth a combined \$5.7 trillion."

Taylor Swift is one of those new faces after she broke the bank with her award-winning and record-selling Eras tour. She comes into the list with an estimated net worth of \$1.1 billion.

Forbes Rich List

Bernard Arnault takes the top spot in the annual list and is hotly followed by billionaire philanthropist and owner of X, Elon Musk. The Top 10 are as follows:

1. **Bernard Arnault** – \$233bn: Oversees the LVMH empire of 75 fashion and cosmetics brands, including Louis Vuitton and Sephora.
2. **Elon Musk** – \$195bn: Cofounded six companies, including

electric car maker Tesla, rocket producer SpaceX and tunneling start-up Boring Company. He hit the headlines last year for all the wrong reasons, and his social media takeover of Twitter has seen investors like Coca-Cola and Disney run away after he endorsed an antisemitic message.

3. **Jeff Bezos** – \$194bn: The archduke of Amazon has been a feature of this list and the shopping platform shows no signs of slowing down.
4. **Mark Zuckerberg** – \$177bn: Cofounded Facebook and is the head man at Meta.
5. **Larry Ellison** – \$141bn: Owner and majority shareholder of Oracle. The company has risen to prominence after being integral to hybrid working during and after COVID-19.
6. **Warren Buffett** – \$133bn: Known as the “Oracle of Omaha,” Buffett has seen his wealth rise since 2020 to an all-time high in 2024.
7. **Bill Gates** – \$128bn: Gates needs no introduction, and he has diversified his portfolio into many different investment streams.
8. **Steve Ballmer** – \$121bn: Former CEO of Microsoft.
9. **Mukesh Ambani** — \$116bn: CEO of Reliance Industries, which has interests in petrochemicals, oil and gas, telecom, retail and financial services.
10. **Larry Page** – \$114bn: Controlling shareholder and former CEO of Alphabet, the owner of Google.

This year’s ranking shows that 2,781 people qualify for the “billionaire” moniker ahead of 2023, showing a 141 increase on the previous year.

Image: Forbes.

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