

This One Demographic Will Receive 'Most' of the \$124 Trillion Great Wealth Transfer: 'More Money Than Ever Before'

The great wealth transfer refers to the \$124 trillion expected to shift from Baby Boomers and older generations to their heirs by 2048. That's more than the total global GDP of \$115 trillion for 2024.

And one key demographic stands to benefit the most from the massive wealth transfer: women.

A new report from the Bank of America Institute estimates that close to \$100 trillion of the \$124 trillion transfer will go to women, with \$47 trillion shifting to women in younger generations as inherited wealth and \$54 trillion going to surviving spouses, 95% of whom are expected to be women.

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"Women will soon control more money than ever before – and how they use this money is expected to have a profound impact," the study reads.

An older 2020 study from consulting firm McKinsey found that, by 2030, American women are projected to control about two-thirds of all private wealth in the U.S., representing the biggest wealth transfer by gender in history.

According to Bank of America research estimates, there are 1.4 billion women in the world between 50 and 70 years old, with the total expected to grow 47% to 2.1 billion by 2050. Women in that age group have “more wealth, independence, and opportunity” than women from previous generations, the researchers note.

As a result of the great wealth transfer, Bank of America predicts increased demand and greater spending on services, products, and experiences tailored toward women. Internal data collected by the bank showed that women spent more on discretionary and necessity items than their male counterparts last year.

Women also represent 85% of solo travelers, with Bank of America research showing that tour operators, cruise lines, and travel advisors have reported growing demand from women. River cruise company Uniworld announced an all-female route for August 2025, joining other cruise lines like Aqua Expeditions and Celebrity Cruises in offering women-only options.

“The great wealth transfer is making women richer,” Bank of America researchers wrote.

For the full report, click here.

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