

# **Fastest growing cities for the super-rich**

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## Fastest growing cities for the super-rich

For the purposes of this study a multi-millionaire is an individual with net assets of at least US\$10 million.

### Asia Pacific

The following table lists the fastest growing cities in Asia Pacific for multi-millionaires (excluding Chinese cities which are reflected on the next page).

<b>Asia Pacific: Fastest growing cities for the super-rich, 2004 - 2014</b>				
<b>City ranked by growth</b>	<b>Location</b>	<b>Growth %</b>	<b>Multi-millionaires, 2004</b>	<b>Multi-millionaires, 2014</b>
Ho Chi Minh City	Vietnam	400%	40	200
Jakarta	Indonesia	396%	280	1 390
Pune	India	317%	60	250
Mumbai	India	220%	840	2 690
Hyderabad	India	219%	160	510
Bangalore	India	214%	140	440
Delhi	India	214%	430	1 350
Manila	Philippines	205%	190	580
Chennai	India	200%	130	390
Melbourne	Australia	200%	550	1 650
Sydney	Australia	190%	810	2 350
Kolkata	India	171%	210	570
Bangkok	Thailand	161%	310	810
Kuala Lumpur	Malaysia	139%	560	1 340
Singapore	Singapore	138%	2760	6 580
Seoul	South Korea	83%	2410	4 410
Hong Kong	Hong Kong	81%	8500	15 350
Taipei	Taiwan	75%	2750	4 810
Tokyo	Japan	53%	2910	4 440
Osaka	Japan	52%	1220	1 850

*Note: Only includes cities with 200 or more multi-millionaires. Excludes China.*

*Figures refer to December 2004 and December 2014. Rounded to nearest 10.*

**Source: NW-Wealth.com**

## China

The following table lists the fastest growing cities in China for multi-millionaires. Overall Chinese multi-millionaire growth exceeded 390% during the period.

<b>China: Fastest growing cities for the super-rich, 2004 - 2014</b>				
<b>City ranked by growth</b>	<b>Location</b>	<b>Growth %</b>	<b>Multi-millionaires, 2004</b>	<b>Multi-millionaires, 2014</b>
Fuzhou	China	450%	40	220
Qingdao	China	425%	40	210
Chongqing	China	417%	60	310
Wuhan	China	414%	70	360
Hangzhou	China	411%	380	1 940
Tianjin	China	400%	100	500
Wenzhou	China	400%	70	350
Xi'an	China	400%	40	200
Chengdu	China	388%	80	390
Dalian	China	383%	60	290
Guangzhou	China	381%	210	1 010
Nanjing	China	377%	130	620
Changsha	China	375%	80	380
Shanghai	China	375%	750	3 560
Shenzhen	China	369%	260	1 220
Beijing	China	367%	1040	4 860

*Note: Figures refer to December 2004 and December 2014. Rounded to nearest 10.*

**Source: NW-Wealth.com**

## USA

The following table lists the fastest growing cities in the US for multi-millionaires.

<b>USA: Fastest growing cities for the super-rich, 2004 - 2014</b>				
City ranked by growth	Location	Growth %	Multi-millionaires, 2004	Multi-millionaires, 2014
Houston	USA	63%	2270	3 690
Seattle	USA	60%	550	880
San Jose	USA	59%	930	1 480
Dallas	USA	58%	1750	2 770
San Francisco	USA	57%	3810	5 990

*Notes: San Jose figures include Sunnyvale, Saratoga, Santa Clara and Los Gatos.*

*San Francisco figures include Palo Alto, Los Altos, Redwood City, Moraga, San Mateo, Oakland and Mountain View.*

*Figures refer to December 2004 and December 2014. Rounded to nearest 10.*

**Source: NW-Wealth.com**

## South America

The following table lists major South American cities which experienced significant growth over the past 10 years.

<b>South America: Fastest growing cities for the super-rich, 2004 - 2014</b>				
City ranked by growth	Location	Growth %	Multi-millionaires, 2004	Multi-millionaires, 2014
Sao Paulo	Brazil	296%	1120	4 430
Rio	Brazil	251%	630	2 210

*Note: Figures refer to December 2004 and December 2014. Rounded to nearest 10.*

**Source: NW-Wealth.com**

### Other findings:

- Over the past 10 years, worldwide multi-millionaire numbers have grown by 71%.
- In terms of regional performance, South America was the stand out, with multi-millionaire growth of 265% over the 10 year period. Other top performers included Australasia (182% growth) and Africa (142% growth).
- In terms of country performance, major countries that registered 200% plus growth included: Russia, Brazil, China, India, Indonesia and Vietnam. All were emerging markets.
- Australia was the top performing developed market, with growth of just over 190%.

## About New World Wealth

New World Wealth provides information on the global wealth sector, with a special focus on Africa and the Middle East.

We provide information and consultancy services to:

- Luxury Goods Companies.
- Private Banks.
- Family offices.
- Real estate professionals.
- Asset managers.
- Non-profit and educational institutions.
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Services on offer include:

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New World Wealth is based in Johannesburg, South Africa.

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### Database

Our database comprises dossiers on over 120,000 HNWIs (including approx. 20,000 multi-millionaires) from around the world and profiles on luxury brands, private banks and family offices in each market.

In terms of our HNWI database, we source our names from: company databases, director databases and various luxury goods databases (with a focus on prime property, yacht, art and private jet owners).

We then track the liquidity events, purchases and movements of these individuals over time.

## Contact

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