

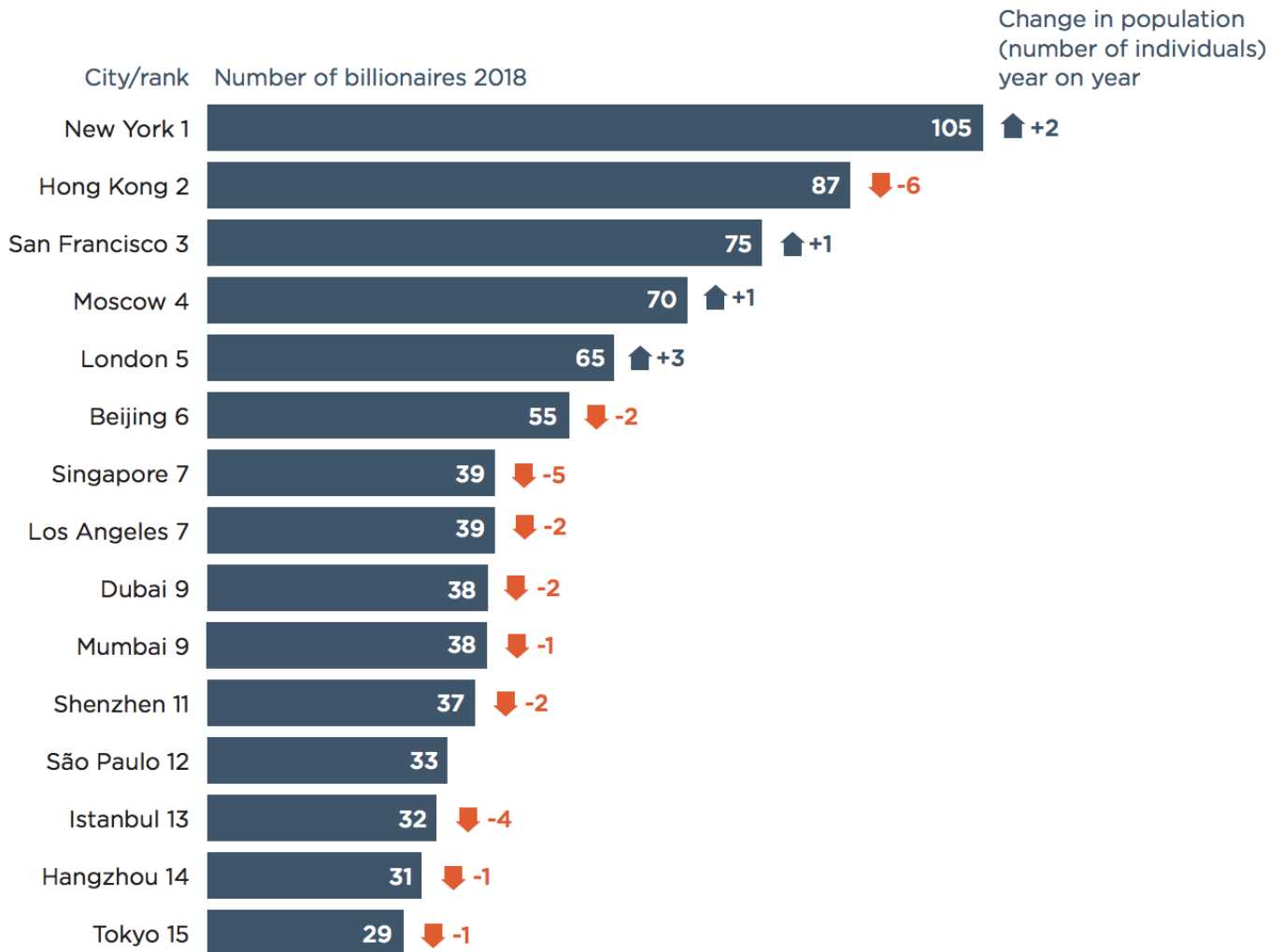
Where the billionaires are concentrated

San Francisco has the greatest billionaire density of anywhere on Earth, with one person who has at least a 10-figure net worth for every 11,600 of the rest of us plebs.

In total, San Francisco had 75 billionaires in 2018, which landed the city in third place on the [Wealth-X Global Billionaire Census](#), released last week.

New York, meanwhile, came in first place and had 105 billionaires in 2018. The only other U.S. city in the top 15 was Los Angeles, which with 39 billionaires landed in seventh place.

However, both Los Angeles and New York have significantly higher total populations, meaning the *density* of billionaires in those two cities is lower than in San Francisco.



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Cities ranked by the number of billionaires they have | Credit: Wealth-X

Global cities that ranked highly on the census include Hong Kong in second place, Moscow in fourth and London in fifth.



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Wealth-X is a multi-national financial research and analysis company that focuses on wealth. The firm was founded in 2010 and has been producing its billionaire census since 2013.

Overall, this year's census found that both the number and wealth of billionaires fell in 2018 thanks in part to a "late-year slump in equity markets."

However, the Asia-Pacific region led that decline, while in North America alone the billionaire class actually grew in 2018 by 3 percent.

The census also describe shifts that have allowed wealthy people in places like San Francisco to thrive. For example, in recent years the world's largest companies have shifted away from industries such as energy, and toward "technology dominance, with the latter reaping the gains of scalability and globalization."

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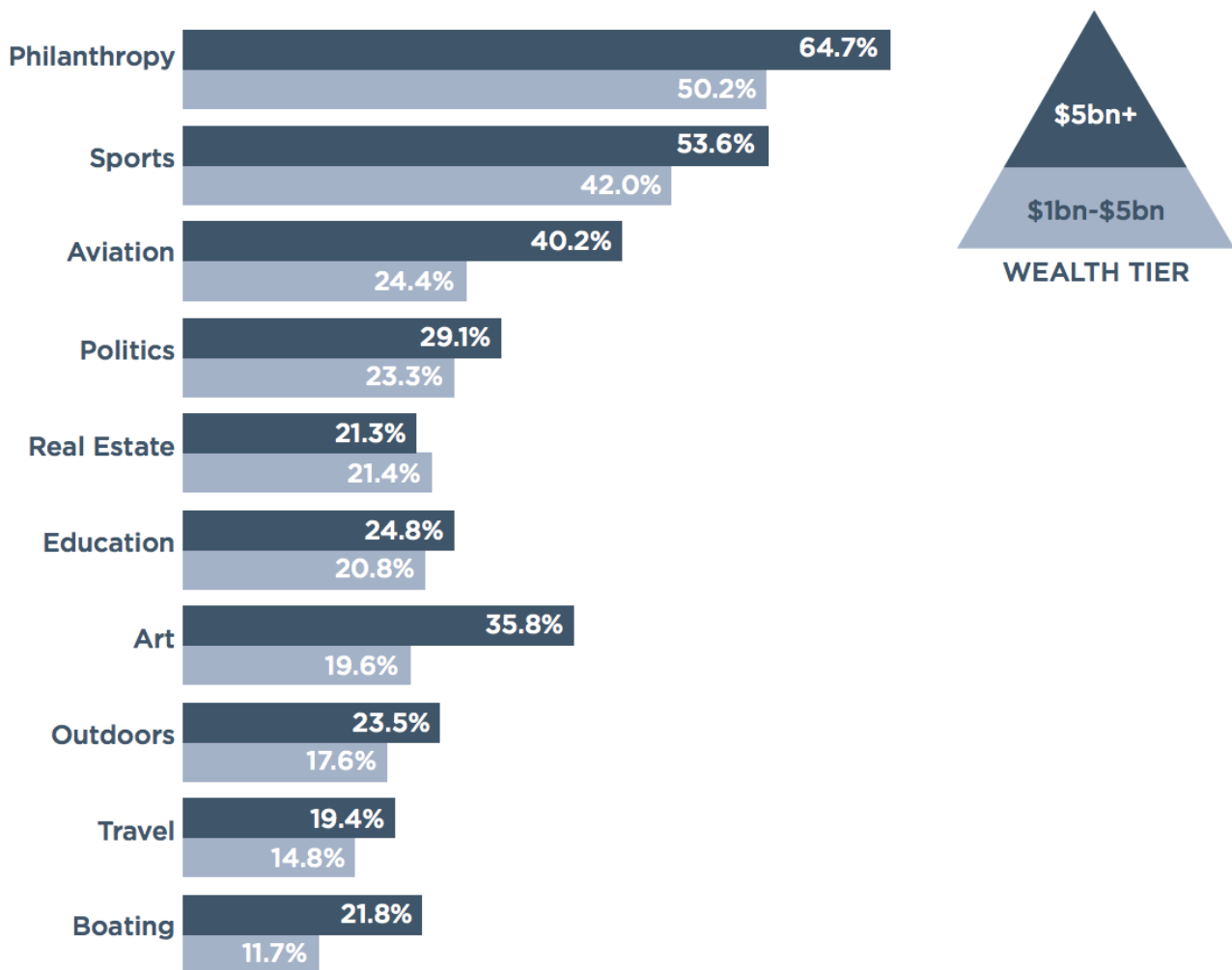
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Moreover, the census found that “those in the higher tiers have often founded and currently hold major shares in now-public businesses, which in many cases have evolved into large, multinational companies.”

While the census doesn't name individual billionaires or their ventures, these trends toward tech-centric business creation certainly include the founders of high profile Bay Area companies such as Facebook and Google. It's also unsurprising, then, that given the concentration of tech billionaires real estate prices in cities such as San Francisco [continue to rise](#).

TOP INTERESTS, PASSIONS AND HOBBIES BY WEALTH TIER 2018



Credit: Wealth-X

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The census also found that in 2018 2.2 percent of billionaire's assets were tied up in real estate — which is “virtually the same” as in previous years. However, real estate was one of the top “passions and hobbies” of billionaires at every wealth bracket.

The census ultimately concludes that billionaires across the globe are “increasingly congregating in a cluster of cities,” and that once people have made their fortunes “make the full-time transition toward building a philanthropic legacy.”

[*Email Jim Dalrymple II*](#)

Source: [click here](#)