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The World's 62 Richest People Hold as Much Wealth as the Bottom 3.5 Billion, New Report Says

The richest 62 people in the world last year held the same amount of wealth as the 3.5 billion people who make up the bottom 50%, says a new report.

The antipoverty advocacy group **Oxfam International** sliced data from **Credit Suisse** and the **Forbes** list of the [world's wealthiest individuals](#) to highlight shifts in wealth concentration.

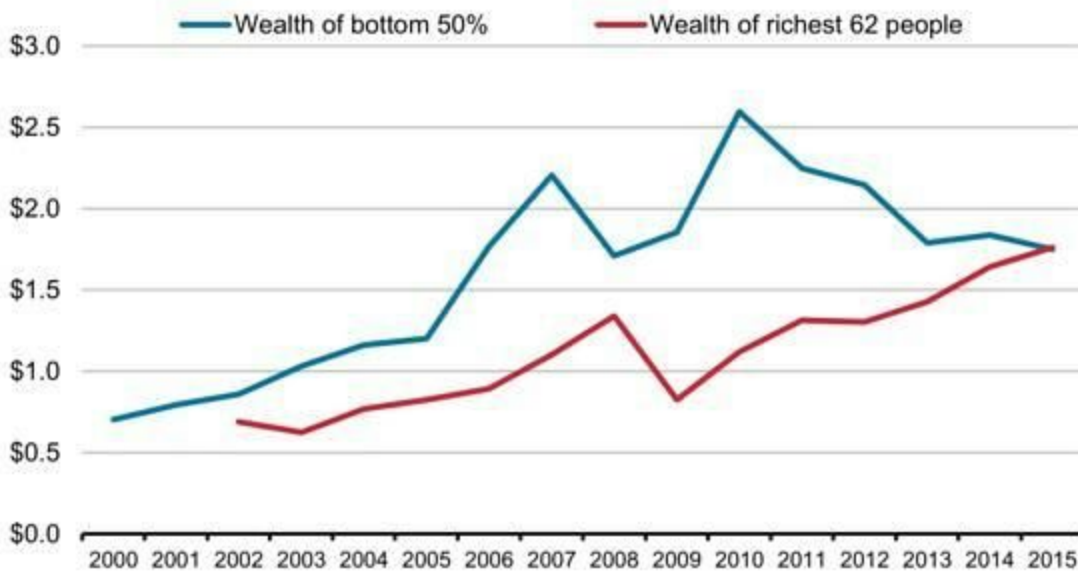
In a [report a year ago](#), by comparison, 80 people had as much wealth as the bottom half. In 2014 the figure was 85 and in 2010 it was 388.

"It's irrefutable there's extreme wealth inequality in the world," said **Nick Galasso**, a senior researcher at Oxfam America. "What's alarming is this trend seems to be getting worse."

The top 1% of the world's population controls more wealth than the rest of the world combined, the report said. Last year, the average wealth of each of the 72 million adults belonging to the richest 1% was \$1.7 million, compared with about \$5,000 for the 648 million people in the bottom 90%.

Rich Getting Richer

Oxfam International's latest report highlights growing global inequality (trillions).



Source: Oxfam International, Credit Suisse, Forbes | WSJ.com

Oxfam's numbers have been [widely criticized](#) for [its methodology and some specific findings](#). But the group's broader point will likely find ready listeners in the U.S., where [inequality is a leading theme among contenders in the presidential race](#), and at the [World Economic Forum](#) in Davos, Switzerland, where global leaders are gathering later this week.

"Power and privilege is being used to skew the economic system to increase the gap between the richest and the rest," the latest Oxfam report said. "The fight against poverty will not be won until the inequality crisis is tackled."

