

## A Fortune From Fashion

Fashion and retail have the second-highest population of billionaires with 230, or 11% of the Forbes total. Here are the 10 richest individuals and families who earned their wealth starting out in fashion, based on their 2019 net worth as listed by Forbes.

### **Bernard Arnault & family**

**Net worth:** \$76 billion

**Source of wealth:** LVMH

Bernard's father made a small fortune in construction. He put up \$15 million from that business to buy Christian Dior in 1985. Today, Arnault oversees an empire of 70 brands including Louis Vuitton and Sephora.

### **Amancio Ortega**

**Net worth:** \$62.7 billion

**Source of wealth:** Zara

Ortega cofounded Inditex, known for the Zara fashion chain, with his ex-wife Rosalia Mera in 1975. Currently, he owns about 60% of Madrid-listed Inditex, which has eight brands, including Massimo Dutti and Pull & Bear.

### **Phil Knight & family**

**Net worth:** \$33.4 billion

**Source of wealth:** Nike

Before co-founding Nike, Knight sold Japanese running shoes from the trunk of his car. After 52 years at the company, he retired as chairman in June 2016.

### **Francois Pinault & family**

**Net worth:** \$29.7 billion

**Source of wealth:** Kering

In 1999, Pinault changed the direction of Kering, his building materials company to luxury goods when he bought a controlling stake in the Gucci Group. He acts as the honorary chairman of Kering today, which owns fashion brands Saint Laurent, Alexander McQueen and Gucci.

### **Tadashi Yanai & family**

**Net worth:** \$22.2 billion

**Source of wealth:** Fast retailing

Japan's richest man runs clothing empire Fast Retailing, parent of J Brand, Theory and the Uniqlo chain. He and his family own a 44% stake.

### **Leonardo Del Vecchio**

**Net worth:** \$19.8 billion

**Source of wealth:** Luxottica

Vision visionary Del Vecchio founded eyewear giant Luxottica in 1961, at the age of 25. Over the years, the firm acquired Sunglass Hut, Ray-Ban, Oakley and made glasses for brands including Bulgari and Chanel.

**Stefan Persson**

**Net worth:** \$15.6 billion

**Source of wealth:** H&M— Hennes & Mauritz

H&M was founded by Persson's father Erling in 1947. Today, Persson is Sweden's richest person, owning a 32% stake of the global fast-fashion retailer and serving as chairman. The company is headquartered in Stockholm, Sweden.

**Alain & Gerard Wertheimer**

**Net worth:** \$14.6 billion each

**Source of wealth:** Chanel Brothers

Alain and Gerard own Chanel, a business founded by their grandfather Pierre Wertheimer and the company's namesake, Gabrielle (Coco) Chanel in the 1920s. Alain serves as chairman, while Gerard oversees the watch division.

**Giorgio Armani**

**Net worth:** \$8.5 billion

**Source of wealth:** Giorgio Armani

Fashion legend Armani launched his own eponymous label in the mid-1970s after working previously as a buyer and window dresser. He has since expanded beyond clothing into accessories, perfumes, makeup and sportswear.

**Ralph Lauren**

**Net worth:** \$6.9 billion

**Source of wealth:** Ralph Lauren

American fashion icon Lauren started his business in 1967 in a tiny office at the Empire State building. Today, he controls 82% of the voting rights and serves as the executive chairman and chief creative officer of Ralph Lauren.

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