

Bill Gates Again World's Second-Richest Person After One Day Behind Arnault

Not so fast, Arnault!

Bill Gates is back to being the second richest person in the world Wednesday, a day after ceding the spot to luxury goods kingpin [Bernard Arnault](#). Arnault was No. 2 richest for just one day; his net worth fell [from \\$107 billion Tuesday](#) to \$106 billion as of 4:30 pm ET Wednesday. Gates ended the day Wednesday at \$106.8 billion, according to [Forbes' Real Time Billionaire rankings](#).

Because the two men's net worths differ by just \$800 million, it's possible they could switch places again. And again.

Gates, Arnault and Jeff Bezos (who's ranked No. 1) are the only three centi-billionaires in *Forbes'* ranking of the world's richest people. Arnault's net worth has skyrocketed since he clocked in at \$76 billion on *Forbes'* [2019 World's Billionaires list](#), published in March. Since then, the stock of his Paris-based luxury goods conglomerate LVMH, whose holdings include Louis Vuitton and Sephora, has risen by more than 33%. In late October, the stock surged [following news](#) that LVMH was exploring the purchase of U.S. jewelry firm Tiffany.

Arnault's net worth fell by \$1 billion on Wednesday as shares of LVMH dropped 0.17% on the [Euronext Paris exchange](#). About 90% of Arnault's fortune lies in LVMH stock he and his family hold. Gates, meanwhile, has sold or given away much of his Microsoft stake; he only owns around 1% of the \$1.1 trillion (market cap) software company he cofounded with Paul Allen. It's a dynamic that Arnault recently called attention to [while speaking with Forbes](#); while noting that Microsoft is "a beautiful company," he highlighted how few shares Gates retains, saying, "Long-term, he won't be there."

Though Microsoft stock fell a tiny bit Wednesday—just 0.28%—some of Gates' other investments, including Berkshire Hathaway and waste manager Republic Services, ended the day higher, offsetting much of Microsoft's minute losses. That made the difference in this neck-and-neck measurement of billions.

[Gates](#) crossed over the \$100 billion mark [back in April](#), following a positive quarterly earnings report for Microsoft. He also briefly eclipsed 12 digits in 1999 amid the dot-com bubble. He held onto the No. 1 spot on *Forbes'* annual list of the World's Billionaires for almost two decades; Amazon chief Jeff Bezos [took the title](#) in 2018 and has held onto it, other than [a brief dip behind Gates in October](#). Arnault, [who was recently profiled in a Forbes cover story](#), is the only other person whose fortune comes close to Bezos's \$111.9 billion net worth. Investor [Warren Buffett](#) ranks fourth with an \$87.5 billion fortune.

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