

Billionaire Michael Bloomberg Readies 2020 Presidential Campaign

Topline: Billionaire and former New York City Mayor Michael Bloomberg has taken steps to enter the 2020 presidential primary race, in a bid to become a centrist alternative to progressives Senators Elizabeth Warren and Bernie Sanders, according to multiple media reports.

- Bloomberg will file paperwork next week to appear on the primary ballot in Alabama, the *New York Times* [reported](#), because the state has an early filing deadline, although he hasn't made a final decision on whether to officially run yet.
- Bloomberg had been weighing a run for the past year, but ultimately decided against it after former vice president Joe Biden entered the race.
- But as Warren and Sanders vault ahead in the polls, Bloomberg has told advisers he is worried about the Democratic field swinging further left and is concerned the current candidates [aren't](#) well-positioned to beat Trump.

Key background: Michael Bloomberg cofounded financial information and media company Bloomberg LP in 1981. He put in the seed funding for the company and now owns 88% of the business, which has estimated revenues of \$10 billion. According to [Forbes](#), Bloomberg's net worth is \$52 billion.

<https://forbesmiddleeast.com/billionaire-michael-bloomberg-readies-2020-presidential-campaign>