

Women Became Billionaires Much Faster Than Men In The Last 5 Years

Billionaire lists have often featured long lists of men who have either made it on their own or have inherited and grown their family fortune. But new research has shown that women are becoming billionaires faster than men, especially over the last five years.

According to a report by UBS and PwC, the number of female billionaires increased by 46% over the five years to the end of 2018, rising from 160 to 233. Meanwhile, the number of male billionaires grew by just 39% over the same period.

“We originally identified what we call the 'Athena factor' in 2015, noting that between 1995 and 2014 the number of female billionaires grew by a factor of 6.6, while the number of men increased by a smaller factor of 5.2,” the report added.

Indeed, many women are now emerging among the ranks of the billionaires. For example, in Forbes Richest Self-Made Women In America 2019 ranking, about 25 are billionaires. But when a global snapshot is taken, not all are self-made. Many, like their male counterparts, have also inherited their family wealth or have come into control of wealth after their spouse passed away.

Coming in at #15 in Forbes' billionaires ranking this year, L'Oreal heiress Francois Bettencourt Meyers is the world's richest woman. Much of Meyers' \$49.3 billion fortune is attributable to her family business.

Following close behind #17, Alice Walton – the daughter of Walmart founder Sam Walton – is the world's second-richest with a fortune of \$44.4 billion. The next female billionaire, Jacqueline Mars, comes in way below at #33 but she will be overtaken next year (when Forbes launches the next annual billionaires ranking) by MacKenzie Bezos, whose fortunes grew to \$36 billion after a divorce settlement with her husband and the world's richest man Jeff Bezos came through this year.

Bezos, who was an early employee of Amazon, received a quarter of Amazon's shares post her divorce. Meanwhile, Diane Hendricks, who co-founded ABC Supply – a firm that distributes roofing and siding supplies in America – tops the richest self-made women in America list with a \$7 billion fortune. Wu Yajun, co-founder and chairperson of Hong Kong real estate developer Longfor, was the richest self-made woman in the world with a net worth of \$9.4 billion.

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