



It comes as a big surprise, but a study by the Boston Consulting Group has not only ranked Singapore as the country with the highest density of millionaire households in the world, but also reported that its lead has increased.

In its Global Wealth report released in June 2010, entitled “Regaining Lost Ground – Resurgent Markets and New Opportunities”, BCG reported that 11.4% of Singapore households have US\$1 million or more in investable assets.{loadposition advert1}

In addition, Singapore is also reported to have the highest growth in the growth of millionaire households at 35%. This can be partly attributed to favorable policies which have attracted the world's rich to settle in Singapore.

Income disparity increased

Furthermore, in 2009, millionaire households are said to own 38% of the world's wealth, up from 36% in 2008, even though they account for less than 1% of world population.

Top-10 millionaire-household density ranking

Singapore Ranked Top of Wealthy List

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1. Singapore

Population: 4.7 million

Percentage of Millionaire Households: 11.4%

2. Hong Kong

Population: 7.1 million

Percentage of Millionaire Households: 8.8%

3. Switzerland

Population: 7.6 million

Percentage of Millionaire Households: 8.4%

4. Kuwait

Population: 2.8 million

Percentage of Millionaire Households: 8.2%

5. Qatar

Population: 841,000

Percentage of Millionaire Households: 7.4%

6. United Arab Emirates

Population: 4.9 million

Percentage of Millionaire Households: 6.2%

7. United States

Population: 310.2 million

Percentage of Millionaire Households: 4.1%

8. Belgium

Population: 10.4 million

Percentage of Millionaire Households: 3.5%

9. Israel

Population: 7.4 million

Percentage of Millionaire Households: 3.3%

10. Taiwan

Population: 23 million

Percentage of Millionaire Households: 3%

Top-10 millionaire-household growth ranking

1. Singapore: 35%

2. Malaysia: 33%

3. Slovakia: 32%

4. China: 31%

5. Morocco: 28%

6. South Korea: 28%

7. United Arab Emirates: 23%

8. Germany: 23%

9. Indonesia: 21%

10. Algeria: 21%