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INDEPENDENT NEWS FROM RUSSIA

Billionaires Gaining Rapidly in Number

By The Moscow Times

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The number of the country's billionaires grew by more than 50 percent over the last twelve months, to reach a total of 101, according to Forbes Russia magazine.

A year ago there were 62 billionaires in Russia, and in 2009 only 32.

Forbes estimates the combined wealth of the top hundred businessmen at $432 billion — $135 billion more than in 2010, and $290 billion more than the 2009 total of $142 billion. This is still lower than the pre-crisis 2008 valuation of $522 billion.

This year, Forbes expanded its rating to include the top 200 players, with the threshold of a net worth of $500 million — but the entire second hundred had a combined value of only $67 billion.

The No. 1 position was once again held by Vladimir Lisin, owner of Novolipetsk Steel, at $24 billion. He was followed by Severstal chairman Alexei Mordashov at $18.5 billion and Onexim owner Mikhail Prokhorov at $18 billion.

Alfa Group co-owner Mikhail Fridman moved out of the top three to seventh place with $15.1 billion. Also in the top 10 were Interros' Vladimir Potanin, with $17.8 billion, Metalloinvest's Alisher Usmanov at $17.7 billion, Basic Element's Oleg Deripaska at $16.8 billion, and Vagit Alekperov of LUKoil at $13.9 billion. Roman Abramovich has $13.4 billion and Renova's Viktor Vekselberg $13 billion.

Wealth is highly concentrated even in the top 10, who together have about 40 percent of the total net worth of the top 100.

Usmanov had the greatest absolute increase, rising from $10.5 billion to $17.7 billion thanks to greater asset values for his industrial and Internet properties.

Russia's richest woman, Yelena Baturina, wife of former Mayor Yury Luzhkov and owner of Inteko, dropped to 77th place, with a mere $1.2 billion net worth, compared with $2.9 billion last year.

Of the judo practicing Rotenberg brothers, who suddenly invaded the billionaires list last year, only Boris remained in the top 200, with a net worth of $550 million, down $150 million from last year.

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