

Russia Has the Fastest Growing Number of Millionaires in the World

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Russia has the fastest-growing number of dollar millionaires in the world, the consulting company Capgemini [said](#) in its annual report on global wealth.

In 2016, the number of people with assets worth \$1 million or more in Russia rose by 19.7 percent, according to Capgemini's World Wealth Report 2017. In 2015, the number of millionaires in Russia declined by 1.8 percent.

The numbers show Russian entrepreneurs are starting to recover from the economic crisis of recent years, the RBC media outlet [reports](#).

Related article: [The Russian Billionaires on Bloomberg's Rich List](#)

But, with 182,000 millionaires, Russia still lags behind many other countries. This year, Russia ranks 15th for the number of millionaires, after the U.S., Japan, Germany, and China,

but places above Saudi Arabia, Kuwait and Norway.

A [recent study](#) by the National Bureau of Economic Research (NBER) said the wealth held offshore by Russians was the equivalent of 75 percent of the country's national income by 2015. The economists concluded Russia had "an extreme level of inequality," with the top 1 percent holding up to 25 percent of Russia's wealth.

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