

More of the Ultra-Rich Making Moscow Home

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More of the world's ultra-rich residents are making Moscow their home as the global population of the extremely wealthy is on the rise, according to new research that ranks cities by their population of wealthy people.

The number of ultra-rich people in the world rose by 13 percent last year, according to the research firm Wealth-X. About 256,000 people with combined assets of \$31.5 trillion are considered ultra-wealthy by Wealth-X.

Moscow ranked 25th out of 32 cities that are home to the largest number of millionaires, in a Wealth-X data ranking [obtained](#) by the RBC news website, with 1,325 millionaire residents in 2017. In 2016, the Russian capital placed 30th out of 32 cities with 1,110 ultra-rich residents.

Hong Kong surpassed New York in 2017 as the city with the highest population of people worth at least \$30 million, Wealth-X said in its new report. Tokyo came third on the list,

followed by Los Angeles. Of the European capitals, Paris beat out London.

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Asia saw the fastest growth in millionaires, driven by mainland China and Hong Kong, the study's authors wrote.

Women accounted for nearly 14 percent of millionaires last year, a total of about 35,000 individuals, with a record-high share, the study found.

Moscow was home to the fourth-highest number of billionaires in 2017, a separate Wealth-X ranking found. It dropped in the rankings from 2016 because it was the only city to [lose](#) two billionaire residents.

Bloomberg contributed reporting to this article.

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