

Global Wealth Report 2024

Spotlight: Germany



For fifteen years, we've been providing leading insights into household wealth through our Global Wealth Report. Over time, it's become the reference point for those interested in the trends shaping wealth across the world.

Global findings from this year's report

The world has been getting progressively richer across all wealth segments

Last year, global wealth rebounded from its 2022 slump. Wealth is steadily growing throughout the world – albeit at different speeds – with very few exceptions.

This rebound was led by Europe, the Middle East and Africa.

Wealth mobility has been more likely to be upward than downward

Our analysis of household wealth over the past 30 years shows that a substantial share of people in our sample markets move between wealth brackets in their life-time.

In every wealth band and over any time horizon, it's consistently likelier for people to climb up the wealth ladder than slip down it.

A great horizontal wealth transfer is under way

Our analysis also shows that USD 83.5 trillion of inherited wealth will be transferred within the next 20–25 years.

Just over 10% will be shifted horizontally between spouses, most of it in the Americas.

The number of millionaires is on track to keep growing

By 2028, the number of adults with wealth of over USD one million will have risen in 52 of the 56 markets in our sample (see full list in the Global Wealth Report 2024), according to our estimates.

Key findings about Germany

A rebound in wealth growth, but not in local currency

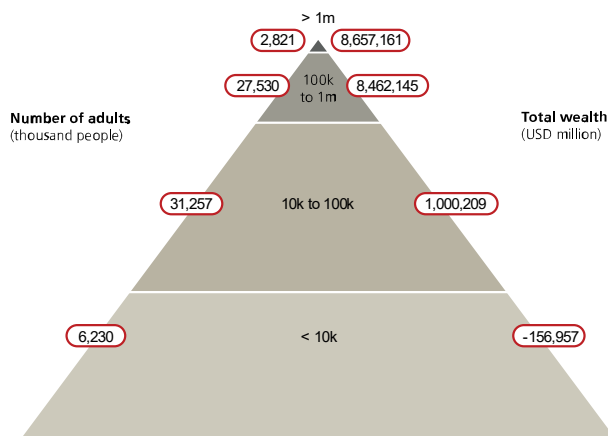
In Germany, average wealth growth per adult, measured in US dollars, bounced back from last year's slump. However, measured in local currency, it has shrunk.

Since the financial crisis of 2008, however, wealth per adult has evolved positively. The median values have risen even more than the averages, suggesting that people in the middle and lower wealth classes have seen their wealth grow faster than their compatriots in higher wealth brackets over this period.

Financial wealth makes up just over 44% of gross wealth and debt less than 13%, far below the Western European average of 17%. Inequality, as measured by the Gini coefficient, has decreased slightly since 2008 and is just above the Western European average.

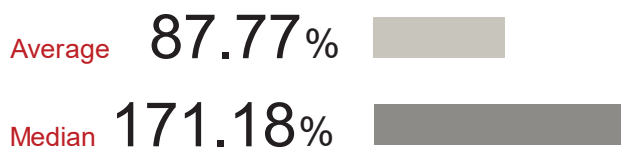
Looking ahead up to 2028, we expect the number of people with assets in excess of USD one million to increase in the mid-double-digit range compared with 2023.

Wealth pyramid 2023



Source: PwC Financial Services

Wealth growth 2008 – 2023 (in local currency)



Source: PwC Financial Services

Macroeconomic indicators 2023

	Germany	
Total population	83.295	thousand
GDP	65.688	USD per adult
Average wealth	264.789	USD per adult
Median wealth	70.940	USD per adult
USD millionaires	2.821	thousand
Total wealth of USD millionaires (and above)	8.657.161	USD million

Source: PwC Financial Services



Find out more

See more insights about the future of global wealth in our 2024 Global Wealth Report at ubs.com/gwr-clients

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