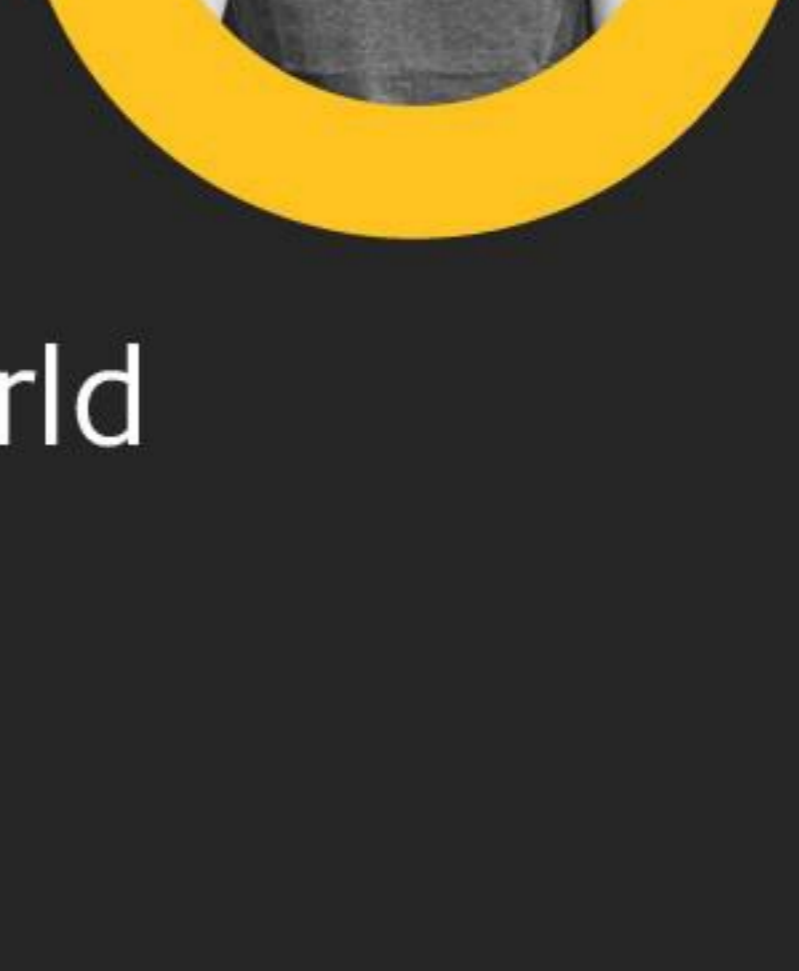


# From Millionaire to Billionaire

There are now more billionaires in the world than ever before, with the latest report from Forbes claiming that there are over 2,000 lucky members of the 'three-comma club'.

That number has doubled in the last decade alone, but just how long does it take to make the jump from millionaire to billionaire?

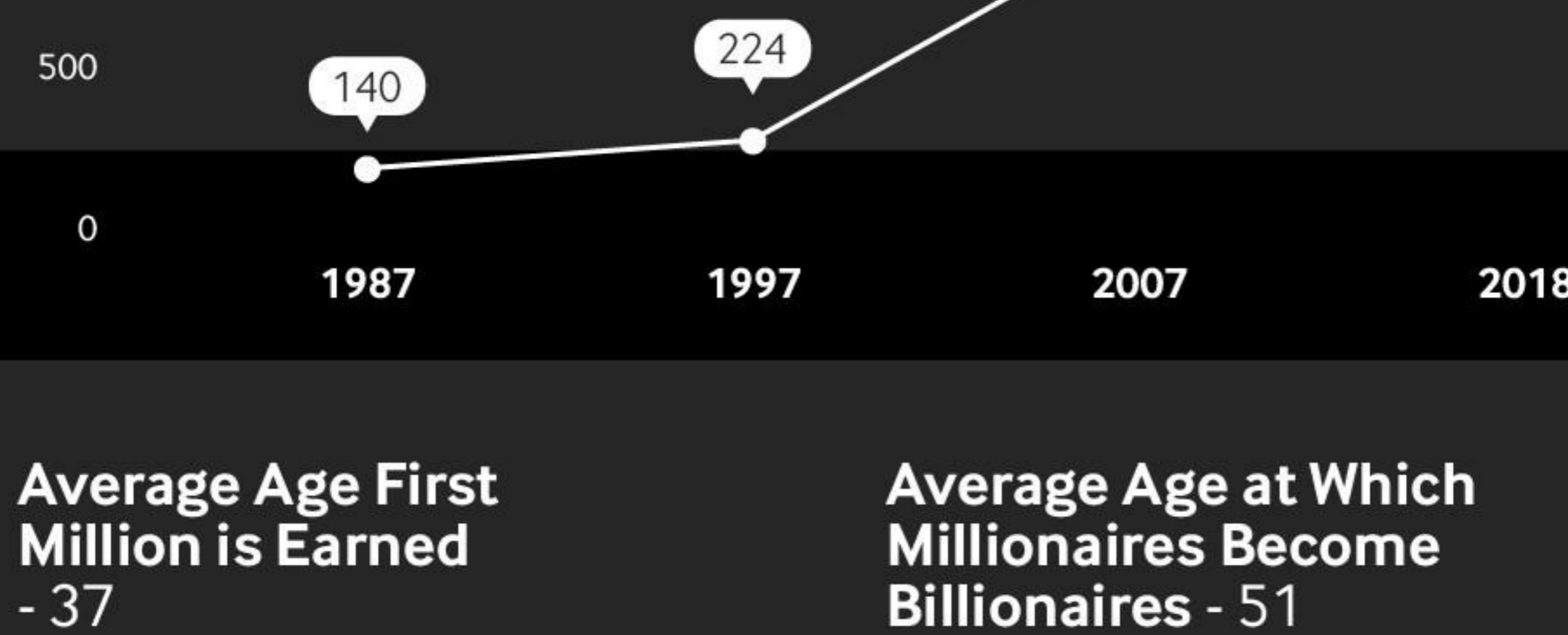
For some, it's a rapid rise, such as Facebook's Mark Zuckerberg, who turned his first million dollars into a billion in just one year, but for others, it's the reward for a lifetime of hard work.



## Millionaires in the World

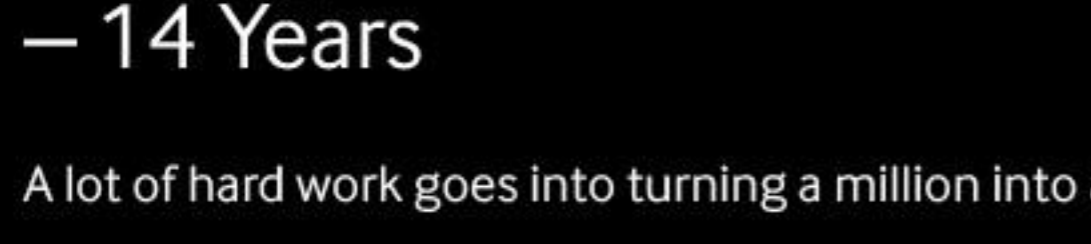
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## Billionaires in the World



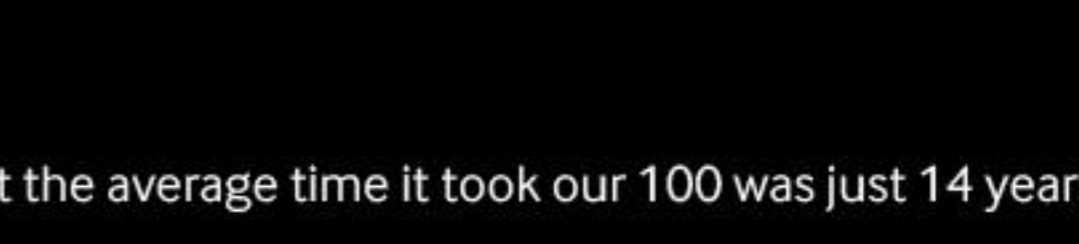
### Average Age First Million is Earned - 37

They say that the first million is the hardest, and while there are some 'get rich quick' examples out there, the majority had their big break just before 40.



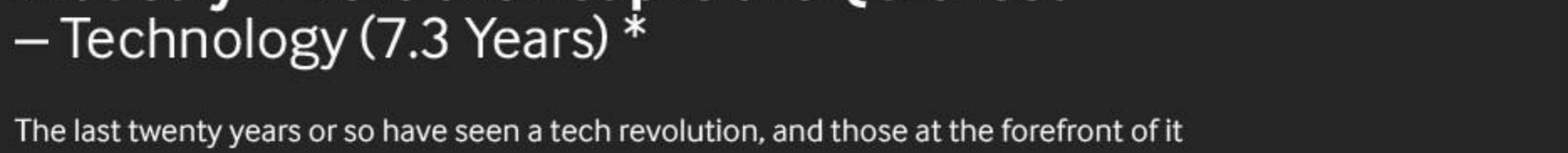
### Average Age at Which Billionaires Become Billionaires - 51

While you may think of billionaires as mainly being old men, a lot made their first billion much younger (often because they inherited their fortunes).



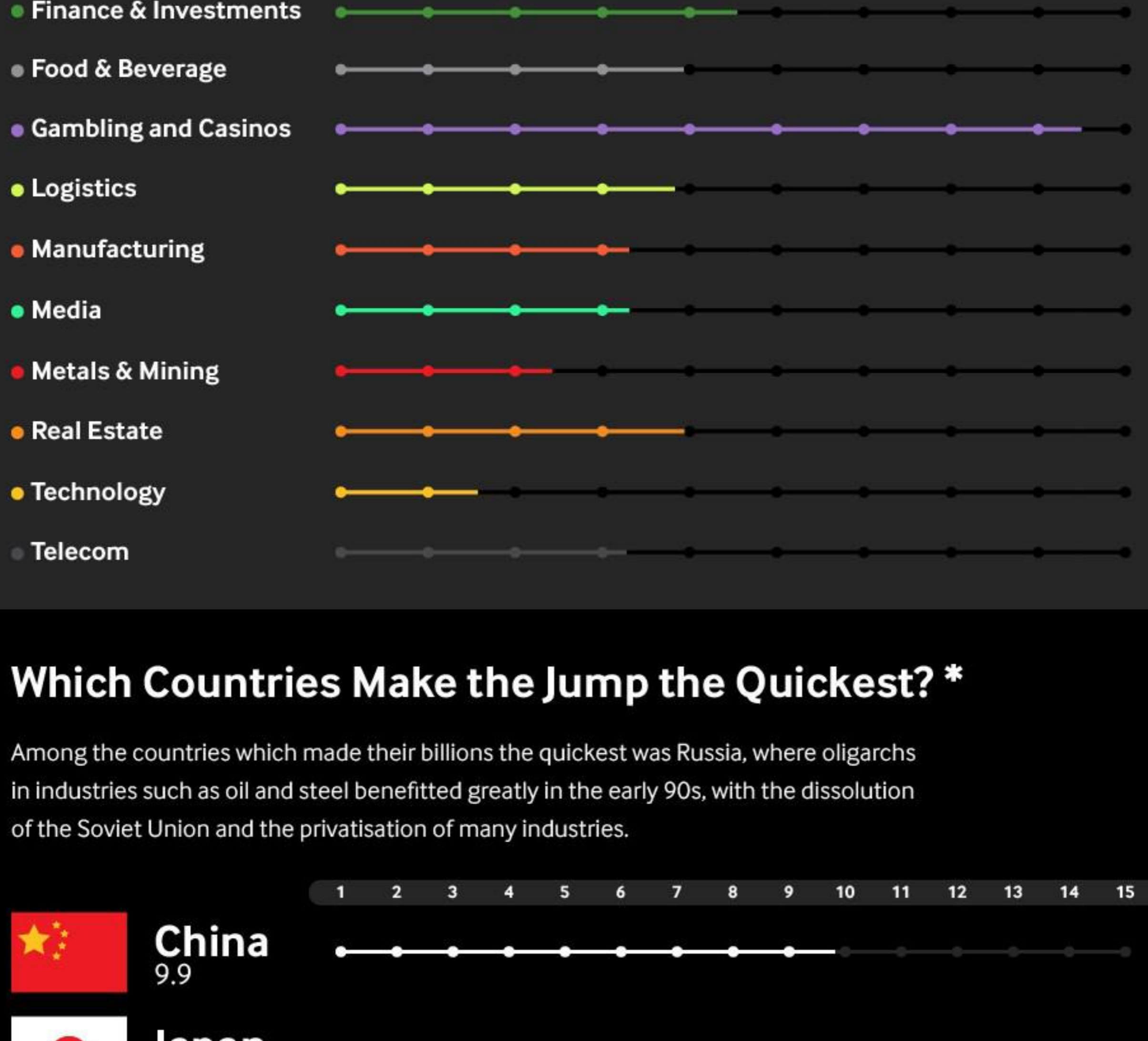
### Average Time Period from Millionaire to Billionaire - 14 Years

A lot of hard work goes into turning a million into a billion, but the average time it took our 100 was just 14 years!



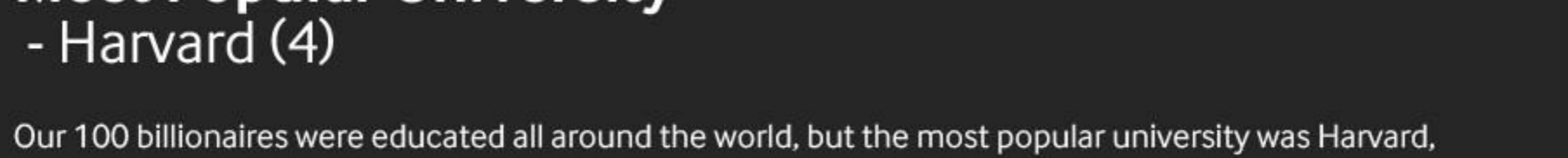
### Industry Where the Leap is the Quickest - Technology (7.3 Years) \*

The last twenty years or so have seen a tech revolution, and those at the forefront of it have profited very nicely. The heads of such companies as Facebook, Microsoft and Amazon saw incredible windfalls when their tech hit the market.



### Which Countries Make the Jump the Quickest? \*

Among the countries which made their billions the quickest were Russia, where oligarchs in industries such as oil and steel benefitted greatly in the early 90s, with the dissolution of the Soviet Union and the privatisation of many industries.



\*For these sections, we only considered 'self-made' billionaires, not ones which had inherited their entire fortune

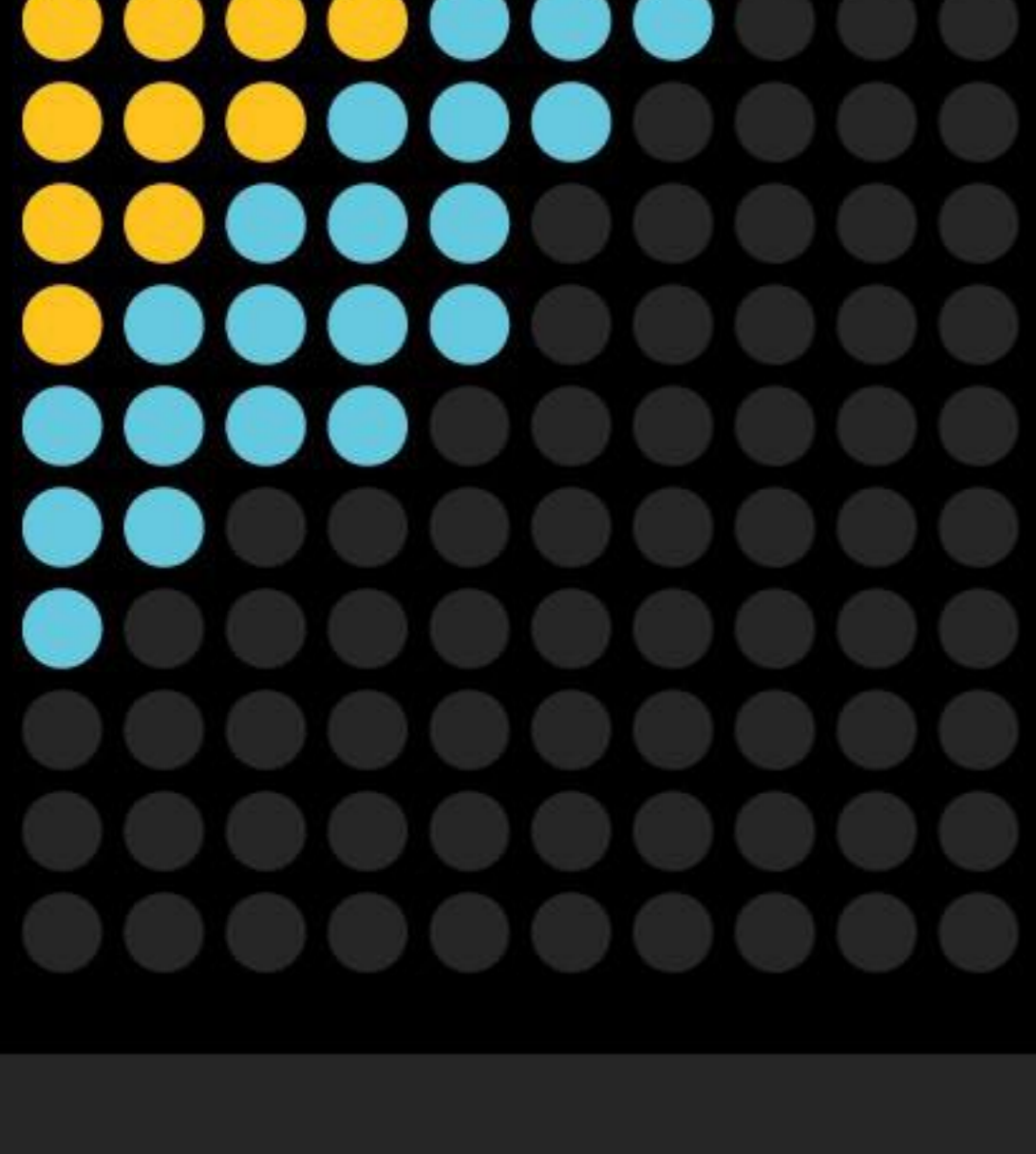
### Most Popular University - Harvard (4)

Our 100 billionaires were educated all around the world, but the most popular university was Harvard, where the alumni includes Mark Zuckerberg, Microsoft co-founders Bill Gates and Steve Ballmer and Brazilian investor Jorge Paulo Lemann, all of whom are in the top 30 richest people in the world.



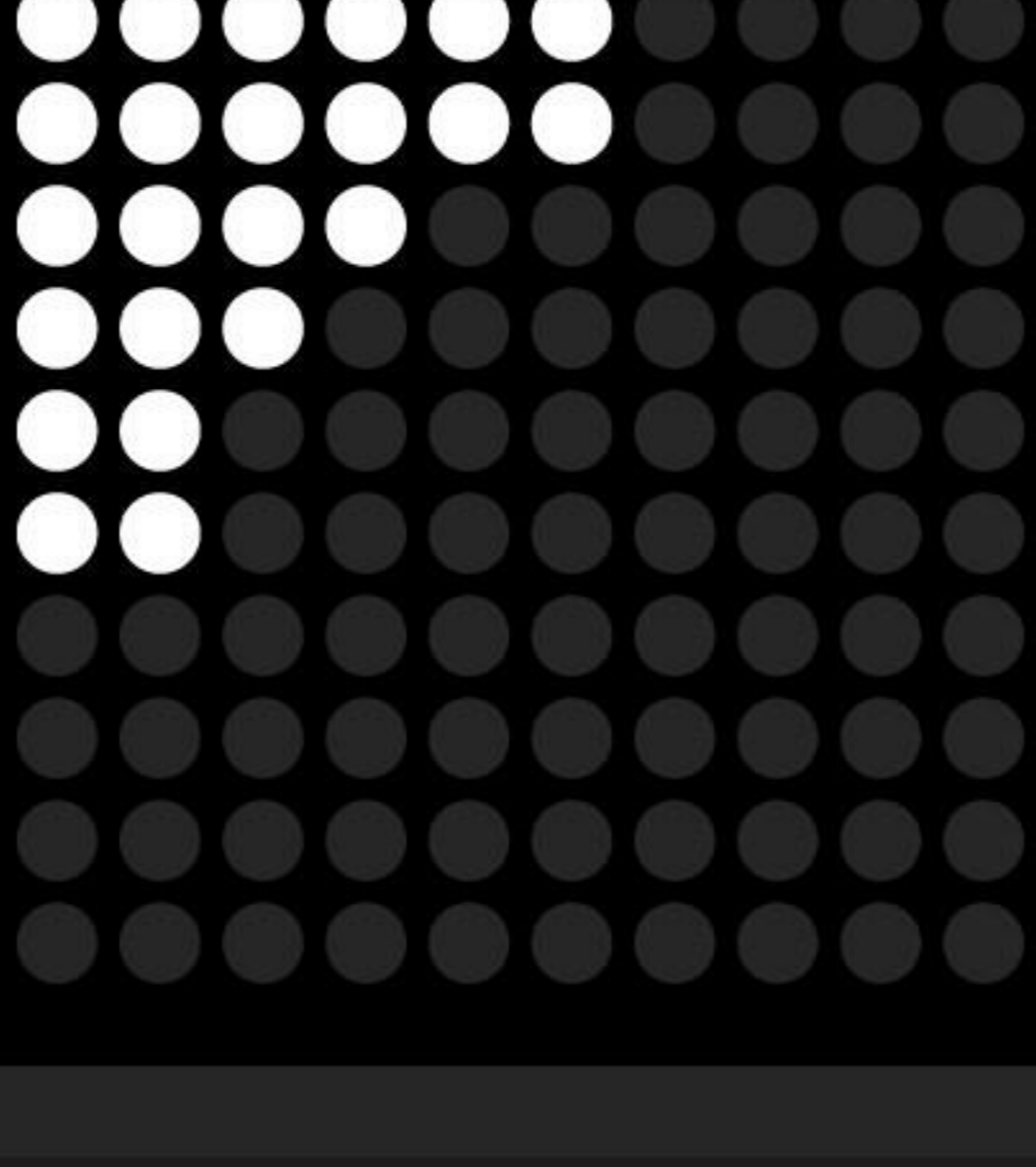
### Number of Billionaires Without a Degree - 30

While a good education will certainly help you on your way, almost a third of our billionaires don't have a degree, with 10 of them dropping out and 20 never attending university in the first place.



### Most Studied Degree - Engineering

Almost a quarter (23) of the hundred billionaires studied some form of engineering degree, with 17 studying the more unusual degrees included art history (Abigail Johnson) and anthropology (Jacqueline Mars).



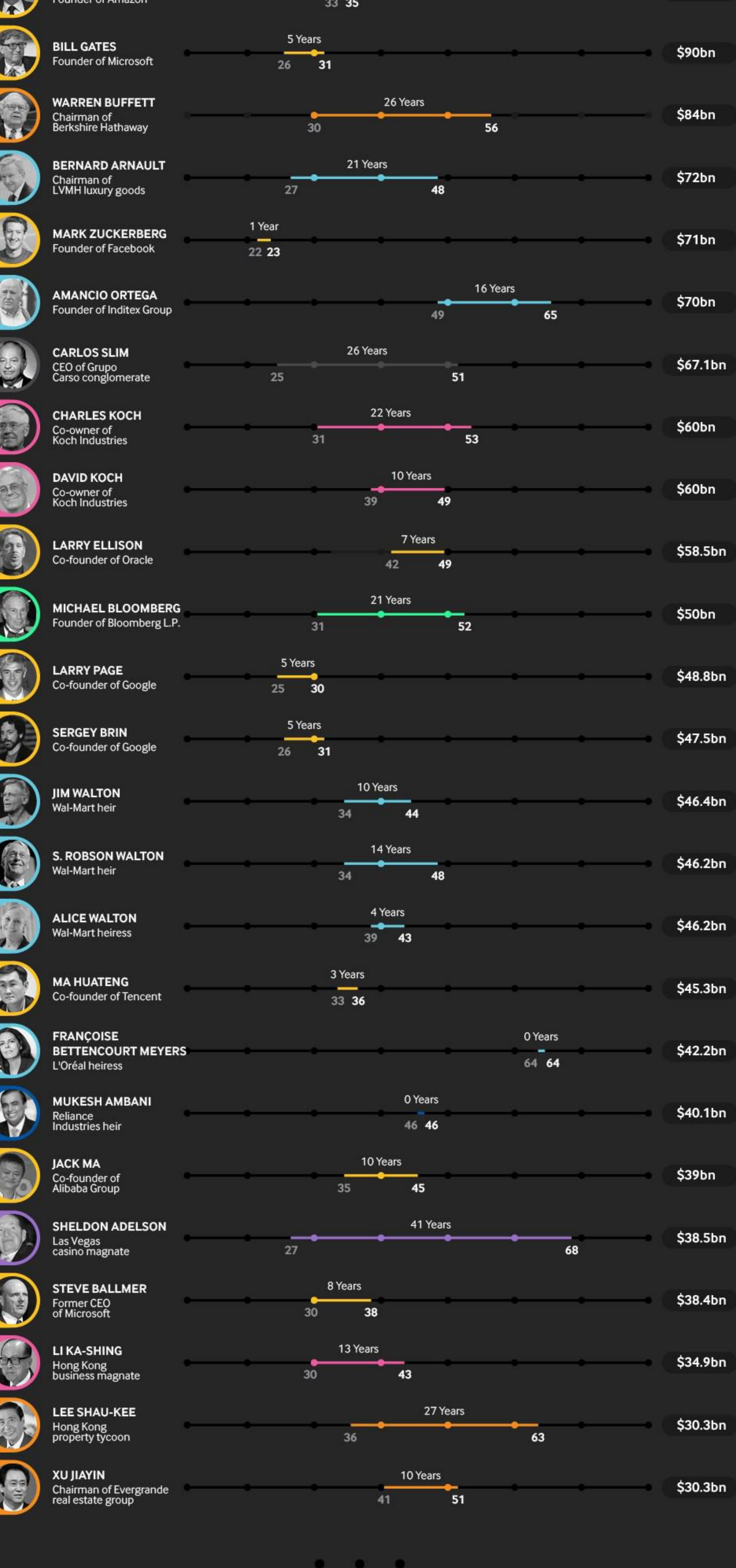
## Billionaire List [1-25]

Years Between Millionaire and Billionaire

### Key

- Diversified
- Energy
- Fashion and Retail
- Gambling and Casinos
- Media
- Real Estate
- Technology
- Telecom

Millionaire Billionaire



### Methodology

To conduct the research Betway analysed the 100 highest earners from the Forbes 2018 edition of 'The World's Billionaires' list. To find out the age they became a billionaire, they looked back through historic versions of 'The World's Billionaires' to find out when they first appeared. To find out the age they became a millionaire, a variety of sources was used, primarily Forbes, Bloomberg's Billionaires Index, and Wikipedia. Where it wasn't possible to find the exact age, an estimate was calculated based on their first big success in business. For the sections relating to industries and countries, they looked at 'self-made' billionaires and excluded those who had inherited all of their fortunes, as this skewed the results.

Brought to you by



Sources:

<https://www.forbes.com/billionaires/>  
Full sources list can be found at <https://tinyurl.com/yc2rgnng>