



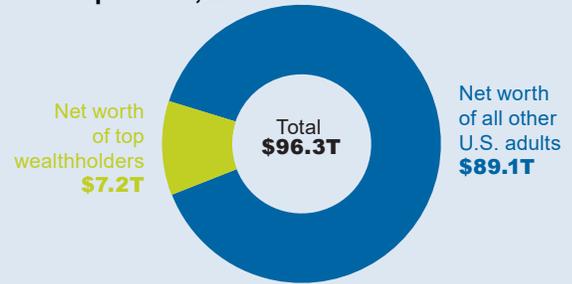
Personal Wealth, 2019

The Personal Wealth Study collects data reported on Form 706, United States Estate (and Generation-Skipping Transfer) Tax Return, to estimate the wealth of the living population. Data are limited to that segment of the population for whom personal wealth is at least equal to the estate tax filing threshold in effect for the estimation period. Estimates are taken every 3 years and are based on the estate multiplier technique, which assumes that estate tax returns, taken as a whole, represent a random sample of the living wealthy population, and thus provide a means of producing reasonable estimates of personal wealth utilizing existing data.

Highlights of the Data

- In 2019, top wealthholders with estates valued at \$11.4 million or more were required to file a return and represented the top 0.10 percent of all adults in the population.
- Top wealthholders had an estimated combined personal net worth of \$7.2 trillion or nearly 7.5 percent of the nation's wealth when using the Federal Reserve Board's Survey of Consumer Finances (SCF) estimates of net worth for all U.S. adults. Differences between methodologies can be found at: <https://www.irs.gov/pub/irs-soi/johnsmoore.pdf>.
- An estimated 148,000 males and nearly 102,000 females made up the study in 2019. At the 50th percentile, males reported a median net worth of \$16.3 million; females reported \$15.7 million.
- The study showed a growing disparity between the distribution of net worth by gender at the 75th percentile and above. This was most noticeable at the 99th percentile where the net worth for males was \$322.7 million; for females, it was \$191.7 million.

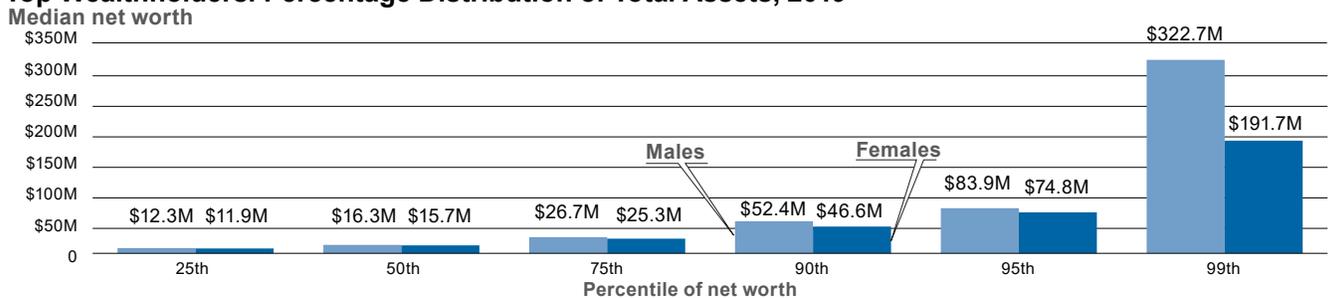
Net Worth of Top Wealthholders and the U.S. Adult Population, 2019



NOTE: Top wealthholders are those with gross assets of at least \$11.4 million.

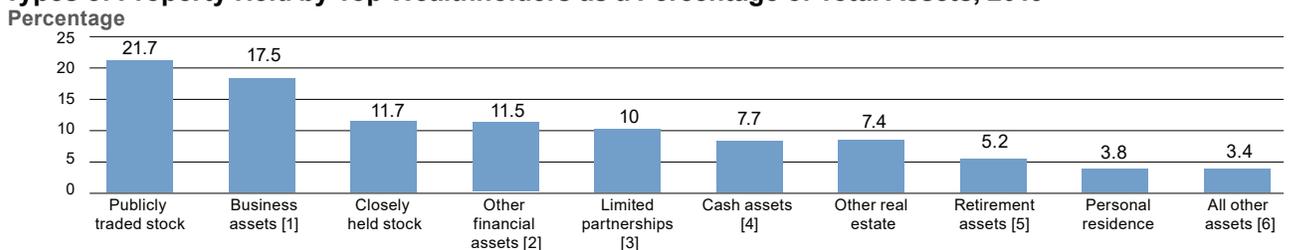
- The ownership of publicly traded stock and closely held stock account for 33.4 percent of all assets held by top wealthholders, while business assets accounted for 17.5 percent.

Top Wealthholders: Percentage Distribution of Total Assets, 2019



NOTE: Top wealthholders are defined as individuals with gross estates of at least \$11.4 million.

Types of Property Held by Top Wealthholders as a Percentage of Total Assets, 2019



[1] Includes noncorporate business and farm assets.

[2] Includes all government bonds, bonds issued by corporations and foreign governments, mortgages and notes, cash value life insurance, and diversified mutual funds.

[3] Includes limited partnerships, hedge funds, and private equity funds.

[4] Includes cash and cash management accounts.

[5] Includes individual retirement accounts, annuities, and self-employed or Keogh plans.

[6] Includes assets that are unknown or unallocated to a specific asset category.

NOTE: Top wealthholders are defined as individuals with gross estates of at least \$11.4 million.



Individual
Tax Statistics

