



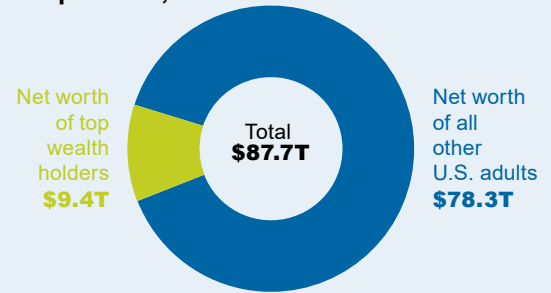
Personal Wealth, 2016

The Personal Wealth Study collects data reported on *United States Estate (and Generation-Skipping Transfer) Tax Returns* (Forms 706) 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 2016, estates valued at \$5.45 million or more were required to file a return. These “top wealth holders,” with gross assets of \$5.45 million or more, represented the top 0.32 percent of all adults in the population.
- Personal wealth estimates of top wealth holders had a combined net worth of \$9.4 trillion, which was 10.7 percent of the nation’s wealth when using the Federal Reserve Board’s Survey of Consumer Finances estimates of net worth for all U.S. adults.
- An estimated 457 thousand males and nearly 278 thousand females made up the study in 2016. At the 50th percentile, males reported a median net worth of \$11.7 million; females reported \$11.1 million. The study showed a growing disparity between the distribution of net worth by gender at the 75th percentile

Net Worth of Top Wealth Holders and the U.S. Adult Population, 2016

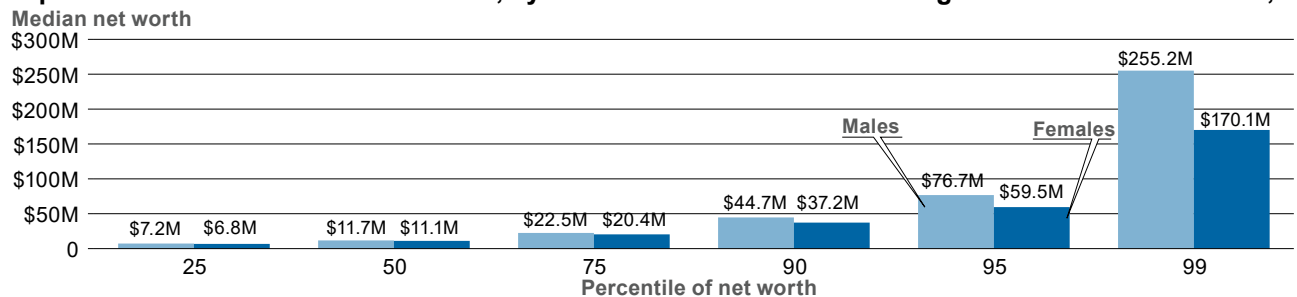


Top wealth holders are those with gross assets of at least \$5.45 million.

and above. This was most noticeable at the 99th percentile where the net worth for males was \$255.2 million; for females, it was \$170.1 million.

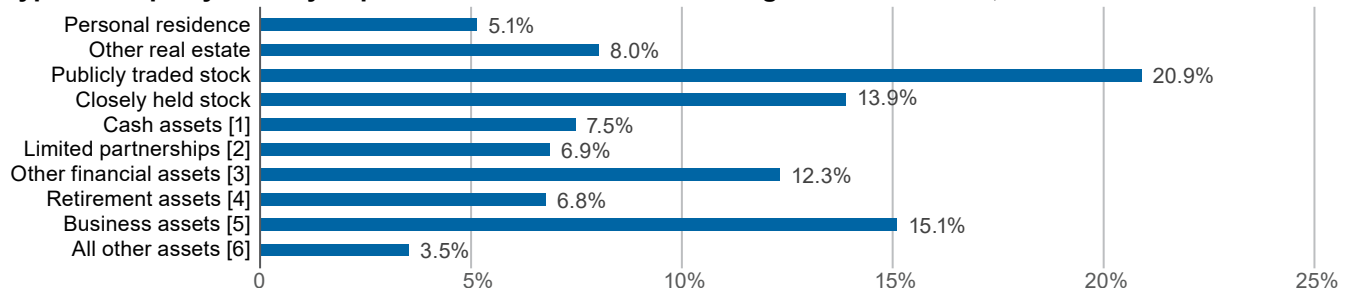
- The ownership of publicly traded stock and closely held stock account for nearly 35 percent of all assets held by top wealth holders.

Top Wealth Holders: Median Net Worth, by Gender and Selected Increasing Percentiles of Net Worth, 2016



Net worth equals total assets minus total debts. This figure includes adults whose net worth was below the \$5.45 million threshold after their total assets were reduced by their total debts.

Type of Property Held by Top Wealth Holders as a Percentage of Total Assets, 2016



[1] Includes cash and cash management accounts.
 [2] Includes limited partnerships, hedge funds, and private equity funds.
 [3] Includes all government bonds, bonds issued by corporations and foreign governments, mortgages and notes, cash value life insurance, and diversified mutual funds.
 [4] Includes individual retirement accounts, annuities, and self-employed or Keogh plans.
 [5] Includes noncorporate business and farm assets.
 [6] Includes assets that are unknown or unallocated to a specific asset category.



Individual
Tax Statistics

