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BILLIONAIRES BY THE NUMBERS: NEW WEBSITE OFFERS INSIGHTS INTO NATION'S BIGGEST FORTUNES

*Tracks Their 30-Year Growth, Real-Time Size, & Political Influence They Buy—
Vital Info As America Grapples With Race, Recession, Economic Injustice &
Reforming the Tax System*

WASHINGTON—A new [website](#) launched today provides in-depth insights into the startling reality of America's billionaires—their growth in numbers and fortunes over recent decades, staggering real-time net worth, and growing political influence. “Billionaires by the Numbers” tracks the fortunes of U.S. billionaires and is particularly vital right now for a nation confronting long-standing economic injustice brought to light by disease, recession and racial oppression.

Utilizing Forbes' billionaires data, the website reveals that as of March, 2020, the “billionaires' club” has grown nine-fold over the past 30 years, to 614; their collective net worth was a startling \$3 trillion; and in the 2016 and 2018 federal election cycles they made a combined \$1.3 billion in campaign contributions. Their campaign contributions ballooned from under 1% in the 2010 cycle, prior to the U.S. Supreme Court's Citizens United decision, to nearly 10% in the 2018 cycle.

A joint project of Americans for Tax Fairness and the Institute for Policy Studies – Inequality Program, the website was the basis of two recent reports on the disconcerting growth of billionaire fortunes during the coronavirus pandemic that garnered [widespread media attention](#).

A spotlight on billionaires meets the political moment because it suggests an answer to our economic and racial failings. Fair-share taxes on the almost exclusively white economic elite, beginning with billionaires, would raise the revenue necessary both to solve our immediate crises and in the longer term build an economy and society that work for all of us.

“Billionaires by the Numbers” draws on Forbes data going back to 1990 and real-time figures from the magazine that are updated daily for 15 of the top billionaires. A map showing the real-time number and fortunes of billionaires in each state that has them (seven states are billionaire-free) are also provided, along with a breakdown of billionaires by industry (over 40% come out of finance and tech).

Even after adjusting for inflation, billionaire wealth has grown by over 12-fold since 1990, when the total was \$240 billion. The 614 billionaires on the Forbes list as of March 2020 are collectively worth more (\$2.95 trillion) than the 165 million Americans who make up the entire

bottom half of American society (\$1.5 trillion). There are seven times as many male billionaires as female.

“Billionaires have an outsized influence on our economy, politics and society,” explained Frank Clemente, executive director of Americans for Tax Fairness. “In addition to its practical impacts, their dizzying wealth is a symbol of America’s dangerous economic and racial imbalance. This website offers the kind of information we need to better understand billionaire power and shows the need to curb that power, such as by instituting a fair-share tax system.”

“The accelerating concentration of wealth in the hands of the U.S. billionaire class is a troubling indicator of our extremely unequal times,” said Chuck Collins, director of the [Program on Inequality](#) at the Institute for Policy Studies and author of [Billionaire Bonanza 2020](#). “We need to chronicle the power and influence of billionaires during a pandemic when their wealth is surging, and the livelihoods and lives of millions of people are imploding.”