

Who is a Centibillionaire?

April 12, 2022

In news— Recently, the Bloomberg Billionaires Index reported that Gautam Adani's net worth had reached \$100 billion, an accomplishment that makes the industrialist the only Indian member of an exclusive global group called the centibillionaire's club.

Who is a centibillionaire?

- A Centibillionaire is **a person with assets worth over 100 billion dollars, pounds, etc.**
- Although Bill Gates did have a net worth of over \$100 billion in 1999 for a brief period, the term centibillionaire did not gain currency until the founder of Amazon, Jeff Bezos, increased his wealth to \$112 billion in 2017.
- It is since then that he was referred to as the world's first centibillionaire.
- By 2020, when Mark Zuckerberg joined the group, they already had four other members – Tesla's Elon Musk, Bill Gates, Bezos and Bernard Arnault, the chairman and CEO of luxury goods company LVMH Moët Hennessy – Louis Vuitton SE.
- **Currently, the club has 10 members**, with **Musk on top** and Bezos next, followed by Arnault, Gates, and Warren Buffett of Berkshire Hathaway.
- **Adani is tenth on the list** and \$3 billion below the person above him, Oracle's Larry Ellison, whose net wealth is \$103 billion.
- According to the Bloomberg report, **Adani, whose interests range from ports and mines to green energy, is the biggest gainer in the Billionaires Index this year**, up by almost \$24 billion.

Bloomberg Billionaires Index-

- The index debuted in March 2012 and tracks the net worth of the 500 wealthiest people on the planet.
- It draws information from “action in the stock market, economic indicators and news reports,” features a profile of each billionaire, and includes a tool that allows users to compare the fortunes of multiple billionaires.
- The index is updated every day at the close of trading in New York.
- Due to an editorial policy, the Index excludes from ranking the company’s own billionaire founder and majority owner, Michael Bloomberg.