

FOR IMMEDIATE RELEASE

India ranks 6th globally by ultra-HNI population: Knight Frank

- Mumbai dominates as home to 35.4% of India's ultra HNIs
- India's club of ultra-HNIs is forecasted to expand by 27% to 25,217 by 2031

India's billionaire population set to grow by 51% to 313 by 2031: Knight Frank

- India will be home to 8% of global billionaire population by 2031

Mumbai, April 23, 2026: Knight Frank, the leading independent global property consultancy today launched its landmark **20th edition of *The Wealth Report 2026***, which reveals a dramatic acceleration in global wealth creation despite substantial geopolitical uncertainty, concerns over rising interest rates and uneven economic performance. **The world's ultra-high-net-worth¹ individual (UHNWI) population increased to 713,626 in 2026** adding 162,191 since 2021 when the population count was at 551,435 – adding an average of 89 new UHNWIs every day in the last five years.

INDIA'S RISE IN UHNW POPULATION

India, accounted for 2.8% of global UHNWIs in 2026, up from a little over 2% five years earlier, its trajectory is unmistakably upward. **India's UHNW population is forecast to rise from 19,877 today to 25,217 by 2031**, underscoring its growing role in the global wealth landscape. This reflects extraordinary wealth creation across technology, industrials and capital markets. The country now has the sixth largest UHNWI population in the world.

India's UHNW population in 2025

Country	HNWI Population (USD 30M+)	Country	Billionaire Population
USA	251,352	USA	914
Mainland China	121,677	Mainland China	485
Germany	38,215	India	207
UK	27,876		
France	21,518		
India	19,877		
Japan	18,914		
Switzerland	17,692		
Australia	16,460		
Italy	15,433		

Source: Knight Frank research

Mumbai continued to dominate with as home to 35.4% UHNW or ultra-rich population in India. Knight Frank cited that wealth has become more dispersed as Indian regions develop rapidly in economic terms and hence few cities have expanded their contribution towards ultra-rich population. Delhi and Chennai have gained in their contribution to ultra-rich population of India by 30+ Basis Points (BPS) over the last decade. Hyderabad has also expanded its contribution by 1.3% since 2015.

¹ Ultra-high-net-worth individual – someone with a net worth of US\$ 30 million or more.

Share of wealth (UHNWIs in India % located in each of the top 5 cities)

Indian City	2015	2026
Mumbai	41.3%	35.4%
Delhi	20.0%	22.8%
Bengaluru	12.5%	10.6%
Hyderabad	5.0%	6.3%
Chennai	1.3%	4.8%

Source: Knight Frank Research

Shishir Baijal, International Partner, Chairman & Managing Director, Knight Frank India, said, “The expansion of India’s wealth club mirrors its economic evolution as it becomes more entrepreneurial economy maturing into one with deeper capital pools, more sophisticated financial markets and a growing cohort of globally connected founders and investors. Digitalisation, listed equities, private capital and family-owned businesses all play a role. The result is a widening, increasingly durable base of ultra-wealth, anchored in long-term structural growth.”

Liam Bailey, global head of research at Knight Frank, said: “We are witnessing one of the most significant shifts in global wealth distribution in modern history. The US remains the dominant engine, but we are also seeing rising strength from India and a cohort of fast maturing economies that are now shaping the global landscape. Despite huge geopolitical shocks and inflationary pressures, private capital has shown extraordinary resilience. Our latest results reflect a deep structural acceleration in wealth creation worldwide.”

INDIA’S BILLIONAIRE POPULATION TO EXPAND BY 51% IN NEXT FIVE YEARS

India’s billionaire count rose 58% over the past five years to 207 in 2026, placing the country 3rd globally after the United States (914) and China (485).

According to Knight Frank’s Wealth Sizing Model, India’s billionaire population is forecast to rise by 51% from 207 in early 2026 to 313 by 2031. India’s current home base of 6.7% of the global billionaires will expand to 8% over the next 5 years.

The world’s 3,110 billionaires are more geographically dispersed than the broader UHNW population. The Asia-Pacific hosts the largest share, with 1,116 billionaires, ahead of North America’s 965. The Middle East accounts for just over 4% of the global billionaire population – well above its share of UHNWIs overall – highlighting the region’s concentration of extreme wealth. Looking ahead, growth is expected to be highly geographically diverse.

~ End ~

Annexure 1: Global wealth populations (Top 20)

Market	2021	2026	2031 (f)	2021 to 2026 %	2026 to 2031 %
US	184,436	251,352	387,422	36.30%	54.10%
Mainland China	98,924	121,677	144,602	23.00%	18.80%

Germany	28,942	38,215	47,004	32.00%	23.00%
UK	24,871	27,876	30,942	12.10%	11.00%
France	17,737	21,518	24,703	21.30%	14.80%
India	12,161	19,877	25,217	63.40%	26.90%
Japan	16,305	18,914	21,634	16.00%	14.40%
Switzerland	12,724	17,692	19,806	39.00%	11.90%
Australia	12,424	16,460	26,095	32.50%	58.50%
Italy	12,547	15,433	16,667	23.00%	8.00%
Canada	10,653	12,920	16,796	21.30%	30.00%
Spain	6,478	9,186	10,169	41.80%	10.70%
Russia	7,855	8,399	9,326	6.90%	11.00%
Singapore	4,642	7,171	10,495	54.50%	46.40%
Sweden	6,355	6,845	10,633	7.70%	55.30%
Hong Kong SAR	7,017	6,788	8,485	-3.30%	25.00%
Brazil	5,431	5,808	6,505	6.90%	12.00%
Israel	3,186	5,462	6,889	71.40%	26.10%
Netherlands	4,493	5,077	5,950	13.00%	17.20%
UAE	3,139	4,851	6,588	54.50%	35.80%

About Knight Frank:

Knight Frank LLP is a leading independent, global property consultancy. Headquartered in London, Knight Frank has 27,000+ people operating from over 740+ offices across more than 50 territories. The Group advises clients ranging from individual owners and buyers to major developers, investors, and corporate tenants. For further information about the Company, please visit www.knightfrank.com

Knight Frank India is headquartered in Mumbai and has more than 2,000 experts across Bangalore, Delhi, Pune, Hyderabad, Chennai, Kolkata, Ahmedabad, Indore and Kochi. Backed by strong research and analytics, our experts offer a comprehensive range of real estate services across advisory, valuation and consulting, transactions (commercial, retail, land capital and residential), project management, and facilities management. For more information, visit www.knightfrank.co.in

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