

World Inequality Report 2022

Technical Notes for Figures and Tables

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Abstract

This document provides a technical description of the figures and tables presented in the World Inequality Report 2022. For more information on the general structure of the World Inequality Database and the data used for the World Inequality Report 2022, we recommend you to visit WID.world website and consult the codes dictionary web page.

This note is accompanied by the data and code used for the replication of the graphs and tables and a folder with all graphs and tables in excel files.

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Executive Summary

Figure 1. Global income and wealth inequality, 2021

This graph shows the shares of total annual income and total wealth of the four main population groups in 2021. For example, the top 10% of the wealth distribution own 76% of total household wealth. Income and wealth groups are not necessarily comprised of the same individuals.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure 2. The poorest half lags behind: Bottom 50%, middle 40% and top 10% income shares across the world

This graph compares the income shares of the bottom 50%, middle 40% and top 10% in each regional distribution across the world. Regional aggregates are produced using Purchasing Power Parity income estimates. For example, the top 10% captures 55% of national income in Latin America, compared with 36% in Europe.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

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Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

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Check the latest WID.world data series for this graph: [click here](#).

Figure 3. Top 10/Bottom 50 income gaps across the world, 2021

This map compares the income gaps across the world. Income gaps are defined here as the ratio of the top 10% average income to the bottom 50% average income. For example, the bottom 50% earns on average 29 times less than the top 1% in Brazil, compared with seven times less in France.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

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The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 4. The extreme concentration of capital: wealth inequality across the world, 2021

This graph shows the bottom 50%, middle 40% and top 10% shares of total household wealth across world regions in 2021. For example, the top 10% in Latin America captures 77% of total household wealth, compared with 1% captured by the bottom 50%.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

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Check the latest WID.world data series for this graph: [click here](#).

Figure 5. Global income inequality: T10/B50 ratio, 1820-2020

This graph shows the top 10% average income to bottom 50% average income ratio for the 1820-2020 period. For example, the income gap between the top 10% and bottom 50% more than doubled between 1820 and 1910 from less than 20 to about 40, and stabilized around 40 between 1910 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. “Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality” For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 6. Global income inequality: Between-country vs Within-country inequality (ratio T10/B50), 1820-2020

This graph shows between-country and within-country inequality for the 1820-2020 period, measured as the top 10/bottom 50 income ratio. Between-country inequality describes a world where there is “perfect equality within countries”, and inequality is driven by differences between national income levels. Whereas, within-country inequality assumes “perfect equality between countries”, where all countries have the same national income level, and inequality is driven by difference of income levels within each country.

For example, the ratio between the global average incomes of the top 10% and the bottom 50% (assuming everybody within a country has the same income), rose between 1820 and 1980 and has since strongly declined. Within-country inequality, as measured also by the ratio between the average incomes of the top 10% and the bottom 50% (assuming all countries have the same average income), rose slightly between 1820 and 1910, declined between 1910 and 1980, and rose since 1980.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

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Check the latest WID.world data series for this graph: [click here](#).

Figure 7. Global income inequality: bottom 50%, middle 40% and top 10%, 1820-2020

This graph shows the share of global income that accrues to the top 10%, middle 40% and bottom 50% for the 1820-2020 period. For example the share of global income going to top 10% highest incomes at the world level has fluctuated around 50-60% between 1820 and 2020 (50% in 1820, 60% in 1910, 56% in 1980, 61% in 2000, 55% in 2020), while the share going to the bottom 50% lowest incomes has generally been around or below 10% (14% in 1820, 7% in 1910, 5% in 1980, 6% in 2000, 7% in 2020). Global inequality has always been very large. It rose between 1820 and 1910 and shows little change over the long term between 1910 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality" For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 8. The rise of private wealth and the decline of public wealth in rich countries, 1970-2020

This graph shows the evolution over time of private wealth and public wealth income ratios for selected rich countries, showing a strong decrease of public wealth and an upwards trend of private wealth between 1970 and 2020. For example, in the UK, public wealth dropped from 60% of national income in 1970 to -106% in 2020. Wealth-income ratios are

the ratio of the wealth concept to national income.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Private wealth consists of all financial and non-financial assets, net of debt, of the personal sector (households) and the non-profit sector (philanthropy foundations, religious organizations, universities, etc.). Net public wealth is the total value of assets (cash, housing, bonds, equities, etc.) owned by the general government sector (central government, state government, local government, and social security funds), minus its debts. The government sector includes all national, regional and local government, social security administrations, and more generally all entities relying primarily upon public financing (taxes, contributions, and other compulsory payments).

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates.

Estimates correct for inflation using the national income deflator (base 2021).

For more detail on the construction of wealth aggregate series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 9. Average annual wealth growth rate, 1995-2021

This figure shows the average annual growth rate per adult of each wealth group between 1995-2021. Wealth groups are defined using generalized percentiles ranging from 1 to 99%, then from 99.1 to 99.9%, up to 99.999%. Growth rates among the poorest half of the population were between 3% and 4% per year. Since this group started from very low wealth levels, its absolute levels of growth remained very low. The poorest half of the world population has captured only 2.3% of overall wealth growth since 1995. The top 1% benefited from high growth rates (3% to 9% per year) and captured 38% of total wealth growth over the period.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or

bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 10. Extreme wealth inequality: the rise of global billionaires, 1995-2021

This graph shows the evolution over the period 1995-2021 of the share of global household wealth detained by billionaires and the global top 0.01%.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 11. Top 1% versus bottom 50% wealth shares in Western Europe and the US, 1910-2020.

This graph shows the historical evolution of the top 1% and bottom 50% household wealth shares in Western Europe and the United States. Shares are averaged over each decade. Western Europe shares are the average of UK, French, Dutch and Scandinavian shares. Top 1% shares have substantially decreased since the 1910s, although a stagnation and upward trends have been noted since the 1980s in Europe and the US respectively. Bottom 50% shares have remained extremely low throughout the whole period.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 12. Men's and women's shares in global labor incomes, 1990-2020

This graph shows the GDP weighted female labor income share.

The GDP weighted female share in labor income is defined as the global aggregate labor income earned by women relative to the global aggregate of labor income. Figure 5.3 also shows the population weighted share. The population weighted female labor income share is defined as population weighted average of national female labor income share. While the population weighted average gives more emphasis to the most populated countries, like India, China and Brazil, the GDP-weighted average gives more weight to developments in the more prosperous countries like the Western European and North American countries.

All inequality estimates in our benchmark series are constructed using Market Exchange Rate estimates.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 15.

For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. "Half the sky? The Female Labor Income Share in a Global Perspective".

Check the latest WID.world data series for this graph: [click here](#).

Figure 13. Female labor income share across the world, 1990-2020

This graph shows the female labor income share across the example in 2019. For example, The female labour income share rose from 34% to 38% in North America between 1990 and 2020.

Labor income, comprises wage and salaries as well as the labor share of self-employment income. We assume the latter to be 70% of full self-employment income. The female share in labor income is defined as the national aggregate labor income earned by women relative to the aggregate of labor income within a country. This indicator thus takes into account earnings as well as employment differentials between the genders.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 15.

For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. "Half the sky? The Female Labor Income Share in a Global Perspective".

Check the latest WID.world data series for this graph: [click here](#).

Figure 14. Global carbon inequality, 2019: group shares

This figure shows the shares of carbon emissions of the main population groups in the global distribution in 2019. The top 1% emits about 17% of total emissions, compared with 12% for the bottom 50%.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different greenhouse gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual, emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more

Figure 15. Per capita emissions by income group and reduction requirements to meet Paris Agreement targets in the US, France, India, and China

These graphs compare emission levels of each income group in the US, France, China and India to their 2030 emission reductions targets. For instance, while all groups but the bottom distribution in the US need to reduce their emissions, only the top 10% needs to reduce their emissions in India, while the rest have projected increases of 1.7 to 2.7 tonnes per capita.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Table 1. Multimillionaires and billionaires, 2021

This table gives an outlook of the top of the wealth distribution in the world in 2021, as well as projected revenues deriving from our first wealth tax scenario (the most moderate). Revenues are presented as a percentage of national income. Effective wealth tax rates are defined as the share of wealth effectively paid in taxes by each group, accounting for capital depreciation, tax evasion, and progressiveness of the marginal rates. Depreciation and tax evasion are fixed at 15% and 10%. National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their

debts.

All estimates in the top distribution series are constructed using Market Exchange Rate estimates. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP accounts well for differences in costs of living between countries for middle and bottom wealth groups, but MER is better suited for the study of the very top, since their assets are far more liquid across countries connected than assets of lower groups.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Chapter 1 - Global economic inequality: insights

Figure 1.0. Adult population by group in 2021: Bottom 50%, middle 40%, top 10%, top 1%

This figure compares the number of adults in each of the main population groups studied in the report, bottom 50%, middle 40%, top 10% and top 1%.

The population is comprised of individuals over age 20.

Click on the following link to access the latest data online: [click here](#).

Table 1.1. The distribution of the world national income and wealth, 2021: Purchasing Power Parity

This table compares average annual income and average wealth per adult by population group in 2021, as well as the corresponding thresholds necessary to get in the group in question. For example, it takes at least PPP € 37,200 to reach the top 10% of the income distribution, which has an average annual income per adult of PPP € 87,200. Income and wealth groups are not necessarily comprised of the same individuals.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social

insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income and wealth inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database" and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., "Global wealth inequality on WID.world: estimates and imputations".

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.1. Global income and wealth inequality, 2021

This graph shows the shares of total annual income and total wealth of the four main population groups in 2021. For example, the top 10% of the wealth distribution own 76% of total household wealth. Income and wealth groups are not necessarily comprised of the same individuals.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.2a. Average income across world regions, 2021

This graph compares average income per adult across region as percentage of the world average. Regional aggregates are produced using Purchasing Power Parity income estimates. For example, the average income of North America is 315% of world average income.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.2b. Average wealth across world regions, 2021

This graph compares average wealth per adult across region as percentage of the world average. Regional aggregates are produced using Purchasing Power Parity income estimates. For example, the average wealth of North America is 390% of world average income.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.3. The poorest half lags behind: Bottom 50%, middle 40% and top 10% income shares across the world

This graph compares the income shares of the bottom 50%, middle 40% and top 10% in each regional distribution across the world. Regional aggregates are produced using Purchasing Power Parity income estimates. For example, the top 10% captures 55% of

national income in Latin America, compared with 36% in Europe.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.4. Income gaps across the world: Top 10% vs. bottom 50%, 2021

This graph compares the income gaps across the world. Income gaps are defined here as the ratio of the top 10% average income to the bottom 50% average income. For example, the bottom 50% earns on average 27 times less than the top 10% in Latin America, compared with nine times less in Europe.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate

at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.5. Top 10/Bottom 50 income gaps across the world, 2021

This map compares the income gaps across the world. Income gaps are defined here as the ratio of the top 10% average income to the bottom 50% average income. For example, the bottom 50% earns on average 29 times less than the top 1% in Brazil, compared with seven times less in France.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.6a. Top 10% income shares across the world, 2021

This map compares the income shares of the top 10% across the world. For example, the top 10% captures 67% of total national income in South Africa, whereas the value is 32% in France.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.6b. Bottom 50% income shares across the world, 2021

This map compares the income shares of the bottom 50% across the world. For example, the bottom 50% captures 5% of total national income in South Africa, whereas the value is 23% in France.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price

of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.7. Global income distribution in 2021

This graph shows the density of each region by monthly income level in the global distribution. The area corresponding to each region is proportional to its total share of population. While North America has a mode of around PPP €3 500, Sub-Saharan is centered around a value of PPP €200.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.8. Geographic breakdown of global income groups, 2021

This graph shows share of population of each region in all global income groups. Income groups are defined using generalized percentiles ranging from 1 to 99%, then from 99.1 to 99.9%, up to 99.999%. For example, while North America dominates the top g-percentiles, India and Sub-Saharan Africa make up the bulk of the bottom of the distribution.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.9a. Inequality across the world, 2018-2021: the uneven impact of redistribution on inequality

This graph compares pre-tax and post-tax income gaps across world regions in recent years. Income gaps are defined here as the ratio of the top 10% average income to the bottom 50% average income. While income gaps decrease in all regions after redistribution, this decrease varies from 16% in Sub-Saharan Africa to 46% in North America.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social

insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

For more detail on the construction of post-tax series, see Chancel, L., Durrer de la Sota, C., Fisher-Post, M., Piketty, T. "Simplified Post-Tax Distributions".

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.9b. Inequality before and after taxes, 2018-2021

This graph plots the level of redistribution per region, defined as the percent change of the income gap before and after taxes, on the income gap before taxes. Income gaps are the average over the period 2018-2021 of the ratio of the top 10% average income to the bottom 50% average income. It illustrates a negative correlation between inequality before taxes and the level of redistribution.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

For more detail on the construction of post-tax series, see Chancel, L., Durrer de la Sota, C., Fisher-Post, M., Piketty, T. “Simplified Post-Tax Distributions”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.10. Inequality before and after taxes, 2018-2021

This graph shows the relationship between the income gaps before and after taxes for selected countries. Income gaps are defined as the average over the period 2018-2021 of the ratio of the top 10% average income to the bottom 50% average income. It illustrates a strong positive correlation between inequality before and after taxes and showcases that initial inequality is almost always higher than after redistribution.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

For more detail on the construction of post-tax series, see Chancel, L., Durrer de la Sota, C., Fisher-Post, M., Piketty, T. “Simplified Post-Tax Distributions”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.11. The extreme concentration of capital: wealth inequality across the world, 2021

This graph shows the bottom 50%, middle 40% and top 10% shares of total household wealth across world regions in 2021. For example, the top 10% in Latin America captures 77% of total household wealth, compared with 1% captured by the bottom 50%.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.12. The extreme concentration of capital: top 1% wealth share across the world, 2021

This graph shows the top 1% share of total household wealth across world regions in 2021, illustrating the extreme concentration of wealth between few individuals. For instance, the top 1% in Russia and Central Asia captures 46% of total household wealth.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.13. The extreme concentration of capital: Top10/Bottom 50 wealth gaps, 2021

This graph shows the wealth gap across world regions in 2021. Wealth gaps are defined here as the ratio of the top 10% average wealth to the bottom 50% average wealth. For example, the bottom 50% holds on average 630 times less household wealth than the top 10% in Latin America, compared with 67 times less in Europe.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or

bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.14a. Top 10% household wealth shares across the world, 2021

This map compares the household wealth shares of the top 10% across the world. For example, the top 10% captures 79% of total wealth in Mexico, whereas the value is 52% in Norway.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.14b. Bottom 50% household wealth shares across the world, 2021

This map compares the household wealth shares of the bottom 50% across the world. For example, the bottom 50% captures 17% of total wealth in Spain, whereas the value is -2% in Greece, meaning that Greek individuals from the bottom 50% have more debt than wealth on average.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional

series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.14c. Middle 40% household wealth shares across the world, 2021

This map compares the household wealth shares of the middle 40% across the world. For example, the middle 40% captures 38% of total wealth in Australia, whereas the value is 23% in Russia.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.15. Global household wealth distribution in 2021

This graph shows the density of each region by household wealth in the global distribution. The area corresponding to each region is proportional to its total share of population. While North America has a mode of around PPP €150 000, Sub-Saharan Africa is centered around

a value of PPP €3 500.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

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For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure 1.16. Geographic decomposition of global wealth groups, 2021

This graph shows the share of population of each region in all global wealth groups. Wealth groups are defined using generalized percentiles ranging from 1 to 99%, then from 99.1 to 99.9%, up to 99.999%. For example, while North America and Europe dominate the top 1%, Asian countries make up the bulk of the middle 40% of the global distribution.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price

of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

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For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

For more information on the general methodology of income and wealth distributional series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database” and

Check the latest WID.world data series for this graph: [click here](#).

Figure B1.1. Impact of the Covid-19 recession across world regions

This graph shows the growth rates from 2019 of national income across world regions, in 2020 and 2021. For example, national income decreased by 7.6% in Europe in 2020, compared with 0% in East Asia. On the 2019-2021 period, national income decreased by 1.7% in Europe while it increased 8.5% in East Asia.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

Check the latest WID.world data series for this graph: [click here](#).

Figure B1.2. Share of 2020 global recession captured by world region

This graph shows the share of the 2020 global recession capture by each. For example, 31% of the global drop in national income was recorder in Europe.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

Check the latest WID.world data series for this graph: [click here](#).

Chapter 2 - Global inequality from 1820 to now: the persistence and mutation of extreme inequality

Figure 2.1. Global income inequality: bottom 50%, middle 40% and top 10%, 1820-2020

This graph shows the share of global income that accrues to the top 10%, middle 40% and bottom 50% for the 1820-2020 period. For example the share of global income going to top 10% highest incomes at the world level has fluctuated around 50-60% between 1820 and 2020 (50% in 1820, 60% in 1910, 56% in 1980, 61% in 2000, 55% in 2020), while the share going to the bottom 50% lowest incomes has generally been around or below 10% (14% in 1820, 7% in 1910, 5% in 1980, 6% in 2000, 7% in 2020). Global inequality has always been very large. It rose between 1820 and 1910 and shows little change over the long term

between 1910 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality" For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.2. Global income inequality: T10/B50 ratio, 1820-2020

This graph shows the top 10% average income to bottom 50% average income ratio for the 1820-2020 period. For example, the income gap between the top 10% and bottom 50% more than doubled between 1820 and 1910 from less than 20 to about 40, and stabilized around 40 between 1910 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

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The population is comprised of individuals of all age groups.

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Check the latest WID.world data series for this graph: [click here](#).

Figure 2.3. Global income inequality: Gini index, 1820-2020

This graph shows the Gini index for the 1820-2020 period. The index ranges between 0 (perfect equality) and 1 (perfect inequality). For example, the Gini index rose from about 0.6 in 1820 to about 0.7 in 1910, and then stabilized around 0.7 between 1910 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality" For more details on the general methodology and concepts used, see Blanchet, T., Chancel,

L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.4. Global income inequality: Between-country vs Within-country inequality (ratio T10/B50), 1820-2020

This graph shows between-country and within-country inequality for the 1820-2020 period, measured as the top 10/bottom 50 income ratio. Between-country inequality describes a world where there is "perfect equality within countries", and inequality is driven by differences between national income levels. Whereas, within-country inequality assumes "perfect equality between countries", where all countries have the same national income level, and inequality is driven by difference of income levels within each country.

For example, the ratio between the global average incomes of the top 10% and the bottom 50% (assuming everybody within a country has the same income), rose between 1820 and 1980 and has since strongly declined. Within-country inequality, as measured also by the ratio between the average incomes of the top 10% and the bottom 50% (assuming all countries have the same average income), rose slightly between 1820 and 1910, declined between 1910 and 1980, and rose since 1980.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality" For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.5. Global income inequality: Between-country vs Within-country inequality (Theil index), 1820-2020

This graph shows between-country and within-country inequality for the 1820-2020 period, measured as the theil index. Theil index explains the composition of overall inequality level. Between-country inequality describes a world where there is “perfect equality within countries”, and inequality is driven by differences between national income levels. Whereas, within-country inequality assumes “perfect equality between countries”, where all countries have the same national income level, and inequality is driven by difference of income levels within each country.

For example, the share of between-country inequality in overall inequality as measured by the theil index, rose between 1820 and 1980 and strongly declined since then. In 2020, between-country inequality makes-up about a third of global inequality between individuals. The rest is due to inequality within countries.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. “Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality” For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.6. Global income inequality: top 1% and top 0.1% vs bottom 50% income shares, 1820-2020

This graph shows the share of global income that accrues to the top 1%, top 0.1% and bottom 50% for the 1820-2020 period. For example, The share of global income going to the top 1% highest incomes at the world level has hovered around 15-25% between 1820 and 2020 (20% in 1820, 26% in 1910, 16% in 1970, 21% in 2020) and has always been substantially greater than the share going to the bottom 50%, which has generally been of the same order of magnitude as the share going to the top 0.1%.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality" For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.7. Global income inequality: T1/B50 ratio, 1820-2020

This graph shows the top 1% average income to bottom 50% average income ratio for the 1820-2020 period. For example, the top 1%/bottom 50% ratio doubled between 1820 and 1910, from about 70 to about 180, and stabilized around 150 between 1910 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including

social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality" For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.8. Global income inequality: T0.1/B50 ratio, 1820-2020

This graph shows the top 0.1% average income to bottom 50% average income ratio for the 1820-2020 period. For example, the top 0.1%/bottom 50% ratio tripled between 1820 and 1910, from about 300 to about 900, and stabilized around 500-700 between 1950 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. “Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality”
For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.9. Global income inequality: T1/M40 vs M40/B50 average income ratios, 1820-2020

This graph shows the top 1% average income to middle 40% average income ratio and the middle 40% average income to bottom 50% average income ratio for the 1820-2020 period. For example, global inequality, as measured by the ratio M40/B50 between the average incomes of the middle 40% and the bottom 50%, rose from 3.3 in 1820 to 9.1 in 1980, down to 6.7 in 2020. Top-end global inequality, as measured by the ratio T1/M40 between the average incomes of the top 1% and the middle 40%, rose from 22 in 1820 to 32 in 1910, went down to 15 in 1970, then up to 22 in 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. “Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality”
For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 :

Methods and concepts used in the World Inequality Database”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.10. The elephant curve of global inequality, 1980-2020

This graph represents the total growth curves (or “growth incidence curves”) between 1980 and 2020. The later shed light on the income growth rate of each income group at the world level. The name "elephant curve" is inspired by the shape of the growth incidence curves across all g-percentiles.

How to interpret this graph? The horizontal axis sorts global income groups in ascending order from the poorest (left-hand side) to the richest (right-hand side). The first ninety-nine brackets correspond to each of the bottom ninety-nine percentiles of the global population. Each bracket represents 1% of the global population and occupies the same length on the graph. The global top 1% group is not represented on the same scale as the bottom 99%. We split it into twenty-eight smaller groups in the following way. The group is first split into ten groups of equal size (representing each 0.1% of the population). The richest of these groups is then itself split into ten groups of equal size (each representing 0.01% of the global population). The richest of these groups is again split into ten groups of equal size. The richest group represented on the horizontal axis (group 99.999) thus corresponds to the top 0.001% richest individuals in the world.

Interpretation: The bottom 50% incomes of the world saw substantial growth between 1980 and 2020 (between +50% and +200%). The top 1% incomes also benefited from high growth (between +100% and +200%). Intermediate categories grew less. In sum, inequality decreased between the bottom and the middle of the global income distribution, and increased between the middle and the top. In effect, the top 1% captured 23% of total world growth between 1980 and 2020, vs. 9% for the bottom 50%.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. “Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality”
For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.11. The global growth incidence curve, 1820-2020

This graph represents the total growth curves (or “growth incidence curves”). The later shed light on the income growth rate of each income group at the world level between 1820 and 2020.

How to interpret this graph? The horizontal axis sorts global income groups in ascending order from the poorest (left-hand side) to the richest (right-hand side). The first ninety-nine brackets correspond to each of the bottom ninety-nine percentiles of the global population. Each bracket represents 1% of the global population and occupies the same length on the graph. The global top 1% group is not represented on the same scale as the bottom 99%. We split it into twenty-eight smaller groups in the following way. The group is first split into ten groups of equal size (representing each 0.1% of the population). The richest of these groups is then itself split into ten groups of equal size (each representing 0.01% of the global population). The richest of these groups is again split into ten groups of equal size. The richest group represented on the horizontal axis (group 99.999) thus corresponds to the top 0.001% richest individuals in the world.

Interpretation: The bottom 50% incomes of the world saw substantial growth between 1820 and 2020 (between +600% and +1000%). The top 30% incomes benefited from even higher growth (between +1600% and +1800%).

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality"
For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.12. The regional composition of the global top 10%, 1820-2020

This graph shows the regional composition of the global top 10% for the 1820-2020 period. For example, the share of East Asia and South and South-East Asia within the global top 10% collapsed between 1820 and 1950, before gradually rising again between 1950 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality"
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Check the latest WID.world data series for this graph: [click here](#).

Figure 2.13. The regional composition of the global bottom 50%, 1820-2020

This graph shows the regional composition of the global bottom 50% for the 1820-2020 period. For example, the share of South South-East Asia and Sub-Saharan Africa within the global bottom 50% increased substantially between 1980 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality" For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.14. Global income distribution, 1820-2020

This graph shows the density of each region by per capita monthly income level in the global distribution for 1820, 1910, 1950, 1980 and 2020. The area corresponding to each region is proportional to its total share of population. While East Asia has a mode of around PPP €800 in 2020, it was at PPP €30 in 1820.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other

forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. “Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality” For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 2.15. Global income inequality: pre-tax vs post-tax T10/B50 income ratio, 1820-2020

This graph shows the top 10% average income to bottom 50% average income ratio for pre-tax and post-tax income between 1820 and 2020. For example, Global inequality, as measured by the post-tax ratio T10/B50 between the average income of the top 10% and the average income of the bottom 50%, more than doubled between 1820 and 1910, from less than 20 to about 40, and stabilized around 35 between 1910 and 2020.

Income inequality is measured using the distribution of pre-tax national income for the full population (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2019).

The population is comprised of individuals of all age groups.

The base unit is the individual but resources are split equally within household.

For more information on the long run income inequality series, see Chancel, L., Piketty, T. "Global Income Inequality, 1820-2020: The Persistence and Mutation of Extreme Inequality" For more details on the general methodology and concepts used, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. "Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database".

Check the latest WID.world data series for this graph: [click here](#).

Chapter 3 - Rich countries, poor governments

Figure 3.1. Global, public and private wealth-income ratio, 1995-2020

This graph shows the evolution over the period 1995-2020 of the global wealth, private wealth and public wealth income ratios, showing an overall stagnation of global public wealth and an upwards trend of global private wealth. Global Public wealth dropped from above 87% of global national wealth in 2019 to 75% in 2020. Wealth-income ratios are the ratio of the wealth concept to national income.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

National wealth is the sum of public wealth and private wealth. Private wealth consists of all financial and non-financial assets, net of debt, of the personal sector (households) and the non-profit sector (philanthropy foundations, religious organizations, universities, etc.). Net public wealth is the total value of assets (cash, housing, bonds, equities, etc.) owned by the general government sector (central government, state government, local government, and social security funds), minus its debts. The government sector includes all national, regional and local government, social security administrations, and more generally all entities relying primarily upon public financing (taxes, contributions, and other compulsory payments).

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates.

Estimates correct for inflation using the national income deflator (base 2021).

For more detail on the construction of wealth aggregate series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 3.2. The rise of private wealth and the decline of public wealth in rich countries, 1970-2020

This graph shows the evolution over time of private wealth and public wealth income ratios for selected rich countries, showing a strong decrease of public wealth and an upwards trend of private wealth between 1970 and 2020. For example, in the UK, public wealth dropped from 60% of national income in 1970 to -106% in 2020. Wealth-income ratios are the ratio of the wealth concept to national income.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Private wealth consists of all financial and non-financial assets, net of debt, of the personal sector (households) and the non-profit sector (philanthropy foundations, religious organizations, universities, etc.). Net public wealth is the total value of assets (cash, housing, bonds, equities, etc.) owned by the general government sector (central government, state government, local government, and social security funds), minus its debts. The government sector includes all national, regional and local government, social security administrations, and more generally all entities relying primarily upon public financing (taxes, contributions, and other compulsory payments).

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates.

Estimates correct for inflation using the national income deflator (base 2021).

For more detail on the construction of wealth aggregate series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on

WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 3.3. Private wealth income ratios in emerging countries, 1980-2020

This graph shows the evolution over time of private wealth income ratios for selected emerging countries, showing an upwards trend of private wealth between 1970 and 2020. Private wealth grew in India from 290% of national income in 1980 to 555% in 2020. Wealth-income ratios are the ratio of the wealth concept to national income.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Private wealth consists of all financial and non-financial assets, net of debt, of the personal sector (households) and the non-profit sector (philanthropy foundations, religious organizations, universities, etc.).

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates.

Estimates correct for inflation using the national income deflator (base 2021).

For more detail on the construction of wealth aggregate series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 3.4. The decline in public wealth in rich and emerging countries, 1980-2020

This graph shows the decline of public wealth for selected rich and emerging countries between 1980 and 2020. For example, public wealth dropped in UK from 30% of national wealth in 1980 to -18% in 2020. Public wealth is measured here as a percentage of total national wealth.

National wealth is the sum of public wealth and private wealth. Private wealth consists of all financial and non-financial assets, net of debt, of the personal sector (households) and the

non- profit sector (philanthropy foundations, religious organizations, universities, etc.). Net public wealth is the total value of assets (cash, housing, bonds, equities, etc.) owned by the general government sector (central government, state government, local government, and social security funds), minus its debts. The government sector includes all national, regional and local government, social security administrations, and more generally all entities relying primarily upon public financing (taxes, contributions, and other compulsory payments).

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates.

Estimates correct for inflation using the national income deflator (base 2021).

For more detail on the construction of wealth aggregate series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 3.5. Public wealth by world region (% national wealth, 2010-2020 average)

This graph shows the 2010-2020 average ratio of public to national wealth across world regions. Rich regions have much lower public wealth than emerging and developing regions. For example, public wealth in China is 32% of national wealth for the 2010-2020 period, whereas the value is -6% for North America.

National wealth is the sum of public wealth and private wealth. Private wealth consists of all financial and non-financial assets, net of debt, of the personal sector (households) and the non- profit sector (philanthropy foundations, religious organizations, universities, etc.). Net public wealth is the total value of assets (cash, housing, bonds, equities, etc.) owned by the general government sector (central government, state government, local government, and social security funds), minus its debts. The government sector includes all national, regional and local government, social security administrations, and more generally all entities relying primarily upon public financing (taxes, contributions, and other compulsory payments).

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates.

Estimates correct for inflation using the national income deflator (base 2021).

For more detail on the construction of wealth aggregate series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 3.6. Net foreign wealth positions across the world, 1995-2020

This graph shows the evolution over time of net foreign assets detained per regions. Net foreign assets are measured here as a percentage of national income. For instance, net foreign assets have risen from -9% of national income to 23% of national income in China between 1995 and 2020, meaning China now owns more foreign wealth than Chinese wealth is owned by foreign regions.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Net foreign assets are the total value of the assets that a country owns abroad, minus the total value of the domestic assets owned by foreigners.

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates.

Estimates correct for inflation using the national income deflator (base 2021).

For more detail on the construction of wealth aggregate series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 3.7. The rise of financial intermediation: in rich countries and China, 1980-2020

This graph shows the evolution over time of financial liabilities in rich countries and China. Financial liabilities are measured here as a percentage of national income or of national wealth. For instance, financial liabilities in Japan rose from 500% of national income in 1980 to nearly 1800% in 2020.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has

an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

National wealth is the sum of public wealth and private wealth. Private wealth consists of all financial and non-financial assets, net of debt, of the personal sector (households) and the non-profit sector (philanthropy foundations, religious organizations, universities, etc.). Net public wealth is the total value of assets (cash, housing, bonds, equities, etc.) owned by the general government sector (central government, state government, local government, and social security funds), minus its debts. The government sector includes all national, regional and local government, social security administrations, and more generally all entities relying primarily upon public financing (taxes, contributions, and other compulsory payments).

Financial liabilities are comprised of private liabilities, government liabilities, corporation non-equity liabilities and equity liabilities.

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates.

Estimates correct for inflation using the national income deflator (base 2021).

For more detail on the construction of wealth aggregate series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology”.

Check the latest WID.world data series for this graph:

Figure 3.8. The rise of foreign ownership: in rich countries and China, 1980-2020

This graph shows the evolution over time of foreign ownership of liabilities in rich countries and China. Foreign liabilities are measured here as a percentage of total domestic liabilities. For instance, in 2015, 35% of total financial liabilities in Germany were owned by foreigners.

Domestic and foreign financial liabilities are comprised of private liabilities, government liabilities, corporation non-equity liabilities and equity liabilities.

All estimates in our benchmark series are constructed using Purchasing Power Parity estimates.

Estimates correct for inflation using the national income deflator (base 2021).

For more detail on the construction of wealth aggregate series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology”.

Check the latest WID.world data series for this graph: [click here](#).

Chapter 4 - Global wealth inequality: the rise of multimillionaires

Figure 4.1. Regional composition for the top 10%, middle 40% and bottom 50% wealth groups, 2021

This figure illustrates the wealth possessed by each group (top 10%, middle 40% and bottom 50%) in the global distribution and their regional composition in 2021. For instance, with €PPP 285 trillion, the top 10% owns 76% of global wealth, of which 34% are owned in East Asia and only 1% are owned in Sub-Saharan Africa.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Table 4.1. Global distribution of wealth, 2021

This table gives an outlook of the global wealth distribution in 2021. The global top 1% own 38% of total household wealth, and have had an average annual growth rate of 3.2% since 1995. The global average wealth per adult was 72,910€ (at Purchasing Power Parity) in 2021.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Blanchet, T., Martinez-Toledano, C., “Distributional Financial Accounts in Europe” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 4.2. Average annual wealth growth rate, 1995-2021

This figure shows the average annual growth rate per adult of each wealth group between 1995-2021. Wealth groups are defined using generalized percentiles ranging from 1 to 99%, then from 99.1 to 99.9%, up to 99.999%. Growth rates among the poorest half of the population were between 3% and 4% per year. Since this group started from very low wealth levels, its absolute levels of growth remained very low. The poorest half of the world population has captured only 2.3% of overall wealth growth since 1995. The top 1% benefited from high growth rates (3% to 9% per year) and captured 38% of total wealth growth over the period.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate

at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 4.3a. Extreme wealth inequality: top 0.001% vs. bottom 50% wealth share, 1995-2021

This graph compares the evolution over time of the top 0.001% and bottom 50% shares of global household wealth. annual growth rate per adult of each between 1995-2021. The share of household wealth detained by the richest 0.001% of adults rose from less than 3.5% of total wealth in 1995 to nearly 6.5% today. After a very slight increase, the share of wealth owned by the poorest half of the population has stagnated since the early 2000s at around 2%.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth

inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 4.3b. Extreme wealth inequality: the rise of global billionaires, 1995-2021

This graph shows the evolution over the period 1995-2021 of the share of global household wealth detained by billionaires. Their share rose from 1% of total household wealth in 1995 to nearly 3.5% today.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 4.4. Top 1% versus bottom 50% wealth shares in Western Europe and the US, 1910-2020.

This graph shows the historical evolution of the top 1% and bottom 50% household wealth shares in Western Europe and the United States. Shares are averaged over each decade. Western Europe shares are the average of UK, French, Dutch and Scandinavian shares. Top 1% shares have substantially decreased since the 1910s, although a stagnation and upward trends have been noted since the 1980s in Europe and the US respectively. Bottom 50% shares have remained extremely low throughout the whole period.

Wealth inequality is measured using the distribution of net household wealth among adults

(equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 4.5. Top 1% wealth share in the BRICS, 1995-2021.

This graph presents the evolution of the share of total personal wealth owned by the richest 1% in emerging countries. This share rose everywhere between 1995 and 2021, with strong increases in Russia, China and India and more moderate increases in Brazil and South Africa where wealth inequality was already extreme at the beginning of the period.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 4.6. Projections of the top 0.1%, middle 40% and bottom 50% wealth shares, 2000-2100

This graph presents projections of the top 0.1%, middle 40% and bottom 50% wealth shares up to 2100, if each group were to continue growing at the same speed as their average annual growth rate since 1995. According to this projection, the top 0.1% would catch up with the middle 40% by 2075, reaching over a third of global household wealth in 2100.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Figure B4.1. Wealth inequality vs. income inequality across the world

This figure presents the relationship between wealth and income inequality across the world. Each point represents the average over 1995-2021 of the top 10% wealth and income shares. Wealth and income inequality seem strongly positively correlated.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All inequality estimates in our benchmark series are constructed using Purchasing Power Parity estimates. For alternative measures using Market Exchange rates, see the data appendix folders. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP therefore accounts for differences in costs of living between countries, enabling comparisons between income levels in different countries. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Chapter 5 - Half the sky? The Female Labor Income Share from a Global Perspective

Figure 5.1. Female labor income shares across the world, 2019

This graph shows the female labor income share across the example in 2019. For example, in 2019, the share of labor income earned by women was 41% in France, whereas it is 18% in India.

Labor income, comprises wage and salaries as well as the labor share of self-employment income. We assume the latter to be 70% of full self-employment income. The female share in labor income is defined as the national aggregate labor income earned by women relative to the aggregate of labor income within a country. This indicator thus takes into account earnings as well as employment differentials between the genders.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 15.

For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. "Half the sky? The Female Labor Income Share in a Global Perspective".

Check the latest WID.world data series for this graph: [click here](#).

Figure 5.2. Female labor income share across the world, 1990-2020

This graph shows the female labor income share across the example in 2019. For example, The female labour income share rose from 34% to 38% in North America between 1990 and 2020.

Labor income, comprises wage and salaries as well as the labor share of self-employment income. We assume the latter to be 70% of full self-employment income. The female share in labor income is defined as the national aggregate labor income earned by women relative to the aggregate of labor income within a country. This indicator thus takes into account earnings as well as employment differentials between the genders.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 15.

For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. "Half the sky? The Female Labor Income Share in a Global Perspective".

Check the latest WID.world data series for this graph: [click here](#).

Figure 5.3. Men's and women's shares in global labor incomes, 1990-2020

This graph shows the GDP weighted and population weighted female labor income.

The GDP weighted female share in labor income is defined as the global aggregate labor income earned by women relative to the global aggregate of labor income. Population weighted female labor income share is defined as population weighted average of national female labor income share. While the population weighted average gives more emphasis to the most populated countries, like India, China and Brazil, the GDP-weighted average gives

more weight to developments in the more prosperous countries like the Western European and North American countries.

All inequality estimates in our benchmark series are constructed using Market Exchange Rate estimates.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 15.

For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. "Half the sky? The Female Labor Income Share in a Global Perspective".

Check the latest WID.world data series for this graph: [click here](#).

Figure 5.4. Regional trends in earnings and employment ratios, 1990-2020

This graph shows women earnings and employment ratios to men for the 1990-2020 period. For example, In the MENA region, a woman earns 61% of what a man earns in 2020, whereas the ratio of employed women to employed men is only 29%. All inequality estimates in our benchmark series are constructed using Market Exchange Rate estimates.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 15.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. "Half the sky? The Female Labor Income Share in a Global Perspective".

Check the latest WID.world data series for this graph: [click here](#).

Figure 5.5a. Female representation among top 10% earners, 1980-2020

This graph shows female representation among top 10% earners for the 1980-2020 period. In Spain, 36% of top 10% wage earners were women in 2019.

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. "Half the sky? The Female Labor Income Share in a Global Perspective", Artola, M. and Martínez-Toledano, C. "The glass ceiling in Spain: new evidence from tax records", Garbinti, B., J. Goupille-Lebret, and T. Piketty (2018). "Income inequality in France, 1900 - 2014: Evidence from Distributional National Accounts (DINA)", Morgan, M. (2018). "Es-

says on Income Distribution: Methodological, Historical and Institutional Perspectives with Applications to the Case of Brazil (1926–2016)”, and Piketty, T., E. Saez, and G. Zucman “Distributional National Accounts: Methods and estimates for the United States”.

[Click here to check the latest data at click here.](#)

Figure 5.5b. Female representation among top 1% earners, 1980-2020

This graph shows female representation among top 1% earners for the 1980-2020 period. In Brazil, the share of women in the top 1% of wage earners was 25% in 2018.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. “Half the sky? The Female Labor Income Share in a Global Perspective”, Artola, M. and Martínez-Toledano, C. “The glass ceiling in Spain: new evidence from tax records”, Garbinti, B., J. Goupille-Lebret, and T. Piketty (2018). “Income inequality in France, 1900 - 2014: Evidence from Distributional National Accounts (DINA)”, Morgan, M. (2018). “Essays on Income Distribution: Methodological, Historical and Institutional Perspectives with Applications to the Case of Brazil (1926–2016)”, and Piketty, T., E. Saez, and G. Zucman “Distributional National Accounts: Methods and estimates for the United States”.

[Click here to check the latest data at click here.](#)

Table B5.1. Multidimensional Gender Inequality Indicators across the world

This table shows the UN Gender Inequality Index developed by the UNDP is composed of the different dimensions of gender inequality presented in this table. An index of 0 represents perfect equality while an index of 1 represents maximum inequality. For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. “Half the sky? The Female Labor Income Share in a Global Perspective”. and Human Development Report (2019).

[Click here to check the latest data click here.](#)

Figure B5.1. Global gender inequality index, 1995-2019

This graph shows the UN Gender Inequality Index developed by the UNDP is composed of the different dimensions of gender inequality presented in this table. An index of 0 represents perfect equality while an index of 1 represents maximum inequality. For more detail on the construction of female labor income share, see Neef, T. and Robilliard, A.-S. “Half the sky? The Female Labor Income Share in a Global Perspective”. and Human Development Report (2019).

Check the latest WID.world data series for this graph: [click here](#).

Chapter 6 - Global carbon inequality

Figure 6.1. Global annual CO₂ emissions by world region, 1850-2019

This graph shows annual global emissions (billion tCO₂e) by world regions. Global emissions grew from about 10 billions tCO₂e in 1950 to over 50 billions tCO₂e today.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

After 1990, Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

For more detail on the construction of carbon aggregate series, see Burcq, F., Chancel, L., "Aggregate carbon footprints on WID.world".

Check the latest WID.world data series for this graph: [click here](#). and www.pik-potsdam.de/paris-reality-check/primap-hist/

Figure 6.2. Historical emissions vs. remaining carbon budget

This graph shows historical emissions by region and the remaining global carbon budget to have 83% chances to stay under 1.5°C and 2°C, according to IPCC AR6 (2021).

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

After 1990, Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

For more detail on the construction of carbon aggregate series, see Burcq, F., Chancel, L., "Aggregate carbon footprints on WID.world".

Check the latest WID.world data series for this graph: [click here](#). and www.pik-potsdam.de/paris-reality-check/primap-hist/

Table 6.1. Global carbon emissions, 1850-2019

This table presents global emissions and emissions per capita on the period 1850-2019. Emission per capita have increased seven-fold while global emissions have been multiplied by 50 over the whole period.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

After 1990, Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

For more detail on the construction of carbon aggregate series, see Burcq, F., Chancel, L., "Aggregate carbon footprints on WID.world".

Check the latest WID.world data series for this graph: [click here](#). and www.pik-potsdam.de/paris-reality-check/primap-hist/

Table 6.2. Global per capita carbon budget

This table presents sustainable emissions level (tCO₂e) per capita per year to stay under 1.5°C and 2°C, according to IPCC AR6 (2021). Sharing the remaining carbon budget to have 83% chances to stay below 1.5°C global temperature increase implies an annual per capita emissions level of 1.1 tonnes per person per year between 2021 and 2050 (and zero afterwards).

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Sources: IPCC AR6 (2021)

Figure 6.3a. Average per capita emissions by world region, 2019

This table compares average emissions per capita (tCO₂e) across world regions in 2019 with world and sustainable levels corresponding to an egalitarian distribution of the remaining

carbon budget until 2050.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Figure 6.3b. Historical and current emissions, and population by world region

This graph compares shares of global historical and current emissions across world regions with their share of population. For instance, China's share in world historical emissions since 1850 is 11% whereas its share in current emissions is 24%.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

After 1990, Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

For more detail on the construction of carbon aggregate series, see Burcq, F., Chancel, L., "Aggregate carbon footprints on WID.world".

Check the latest WID.world data series for this graph: [click here](#). and www.pik-potsdam.de/paris-reality-check/primap-hist/

Table 6.3. Average per capita emissions by world region, 2019

This table compares average emissions per capita (tCO₂e) across world regions in 2019 with the world average and the 2° budget corresponding to an egalitarian distribution of the remaining carbon budget until 2050. For example, while North America's per capita emissions are three times greater than the global average and six times the 2° budget, Sub-Saharan per capita emissions are only at third and a half of the global average and the 2° budget.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burcq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Table 6.4. Carbon footprints vs. territorial emissions across the world, 2019

This table compares average territorial emissions to carbon footprint per capita (tCO₂e) across world regions in 2019. In Europe, the average footprint is 23% greater than the territorial emissions, meaning Europe is a net importer and polluting goods and services.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different greenhouse gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Carbon footprints include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports, while territorial emissions measure only what is emitted directly by production, households and institutional sectors of a given country.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Figure 6.4ab. Per capita emissions across the world, 2019

This figure compares average emissions per capita in each group (top 10%, middle 40% and bottom 50%) across world regions in 2019. In South and South-East Asia, the bottom 50% and the top 10% emit on average 1.0 and 10.6 tCO₂e per year respectively, while these same groups emit 9.7 and 73.0 tCO₂e per year in North America.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different greenhouse gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys

and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Figure 6.5a. Global carbon inequality, 2019: emissions by group

This figure shows the average carbon emissions of the main population groups in the global distribution in 2019. The top 1% emits on average 100 tCO₂e per year, compared with 1.6 tCO₂e per year for the bottom 50%.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Figure 6.5b. Global carbon inequality, 2019: group shares

This figure shows the shares of carbon emissions of the main population groups in the global distribution in 2019. The top 1% emits about 17% of total emissions, compared with 12% for the bottom 50%.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Table 6.5. Carbon emissions per capita, 2019

This table presents an outlook of the global distribution of carbon emissions in 2019. The global top 1% emits 17% of total carbon emissions, compared with 2.5% for the bottom 20%, who emit 1.8 tCO₂e per year at most. The global average emissions per adult were 6.6 tCO₂e in 2019.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of

CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Figure 6.6. Global carbon emissions inequality, 1990-2019: the carbon elephant curve

This figure shows the growth rate of carbon emissions per capita for each emitter group. Emitter groups are defined using generalized percentiles ranging from 1 to 99%, then from 99.1 to 99.9%, up to 99.999%. Emissions of the global bottom 50% rose by around 20-40% between 1990 and 2019. Emissions notably declined among groups above the bottom 80% and below the top 5% of the global distribution, these groups mainly correspond to lower and middle income groups in rich countries. Emissions of the global top 1% and richer groups rose substantially.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different greenhouse gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Table 6.6. Emissions growth and inequality, 1990-2019

This table presents the evolution of emissions per capita in main population groups over the period 1990-2019. While the top 10% only had an average 4% growth in per capita emission, their share in global emissions growth was 45%.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Figure 6.7. Top 1% and bottom 50% shares in global carbon emissions, 1990-2019

This graph compares the evolution of the shares of the top 1% and the bottom 50% in global carbon emissions between 1990-2019. Both shares moderately increased by around 2.5%, from 14% and 9.5% respectively.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different greenhouse gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Figure 6.8. Global carbon inequalities are mainly due to inequality within countries (1990-2019)

This graph compares the share of between- and within-country inequality in global inequality since 1990. Between- and within-country inequality are measured as share of the Theil inequality index. Between 1990 and 2019, between and within inequality inverted roles, with the former making up around two thirds of global inequality at the beginning of the period and the latter 63% at the end.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation

and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Figure 6.9a. Geographical composition of global emitter groups, 2019

This graph shows the share of world regions in each group of global emitters, from the bottom 1% to the top 0.1%. Sub-Saharan Africa and India make up most of the bottom of the distribution while North America and China dominate the top percentiles.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., “Aggregate carbon footprints on WID.world”

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., “Global Carbon Inequality, 1990-2019”.

Check the latest WID.world data series for this graph: [click here](#).

Figure 6.9b. The distribution of global carbon emissions in 2019

This graph shows the density of each region by annual per capita emissions level in the global distribution. The area corresponding to each region is proportional to its total share of population. While North America has a mode of around 15 tCO₂e, Sub-Saharan is centered around a value of 1.1 tCO₂e.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different greenhouse gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., “Aggregate carbon footprints on WID.world”

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., “Global Carbon Inequality, 1990-2019”.

Check the latest WID.world data series for this graph: [click here](#).

Figures 6.10abcd. Per capita emissions by income group and reduction requirements to meet Paris Agreement targets in the US, France, India, and China

These graphs compare emission levels of each income group in the US, France, China and India to their 2030 emission reductions targets. For instance, while all groups but the bottom

distribution in the US need to reduce their emissions, only the top 10% needs to reduce their emissions in India, while the rest have projected increases of 1.7 to 2.7 tonnes per capita.

Carbon inequality is measured using the distribution of carbon emissions among all individuals.

Emissions are measured as carbon dioxide equivalent (CO₂e) from all human activities (including domestic and production emissions, private and public investment, deforestation and land-use change). CO₂e is a unit introduced by the GIEC report to compare different green- house gases (GHG). For a given emission level of a gas, it is equal to the amount of CO₂ that would have to be emitted to have the same warming effect within 100 years.

Emissions include carbon and other greenhouse gases embedded in imports of goods and services from other regions, net of exports.

Modeled estimates based on the systematic combination of tax data, household surveys and input-output tables.

The population is comprised of individuals of all ages.

The base unit is the individual but emissions are split equally within households.

For more detail on the construction of carbon aggregate series, see Burq, F., Chancel, L., "Aggregate carbon footprints on WID.world"

For more detail on the construction of inequality estimates and to see results for alternative allocation scenarios, see Chancel, L., "Global Carbon Inequality, 1990-2019".

Check the latest WID.world data series for this graph: [click here](#).

Table 6.7. An inequality reality check for climate policies

This table present possible climate policies and their relation to different population groups emissions.

Sources: Voituriez and Chancel (2020) and Rodrik and Stantcheva (2021).

Table 6.8. Revenues from a progressive wealth tax with a pollution top-up

This table presents projected revenues from a progressive wealth tax with additional revenues derived from polluting assets taxation. For example, for tax rates of ranging from 1 to 3.5% on individuals owning more than 1m USD, top-up rates of 10-15% on fossil assets would yield 2 to 10% in additional revenues.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth inequality series, see Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#). and Chancel (2021)

Chapter 7 - The road to redistributing wealth

Table 7.1. Global millionaires and billionaires, 2021

This table gives an outlook of the top of the global wealth distribution in 2021, as well as projected revenues deriving from three wealth tax scenarios. Revenues are presented as a percentage of national income. Effective wealth tax rates are defined as the share of wealth effectively paid in taxes by each group, accounting for capital stock depreciation, tax evasion, and progressiveness of the marginal rates. Depreciation and tax evasion are fixed at 15% and 10%. Around 2750 billionaires own over \$13 trillion globally, which could yield between 0.3% and 3.5% of global income in tax revenue depending on the scenario.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Wealth inequality is measured using the distribution of net household wealth among adults (equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All estimates in the top distribution series are constructed using Market Exchange Rate estimates. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP accounts well for differences in costs of living between countries for middle and bottom wealth groups, but MER is better suited for the study of the very top,

since their assets are far more liquid across countries connected than assets of lower groups.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Table 7.2. Wealth tax scenarios

This table presents marginal wealth tax rates applicable to wealth brackets according to three tax scenarios. Because marginal rates are progressive, they are greater than effective tax rates for each bracket. In Scenario 1, a person who owns \$20 million is taxed at 1% on \$9 million (10m-1m=9m) and at 1.5% on the remaining 10 million (20m-10m=10m). The total annual wealth tax in this case is \$240k (9m x 1%=90k + 10m x 1.5%=150k), which yields an effective tax rate of 1.2% (240k / 20m= 1.2%).

Table 7.3abcdefg. Multimillionaires and billionaires across world regions, 2021

These tables give an outlook of the top of the wealth distribution in each region in 2021, as well as projected revenues deriving from three wealth tax scenarios. Revenues are presented as a percentage of national income. Effective wealth tax rates are defined as the share of wealth effectively paid in taxes by each group, accounting for capital depreciation, tax evasion, and progressiveness of the marginal rates. Depreciation and tax evasion are fixed at 15% and 10%. In Europe, large numbers of millionaires and multimillionaires mean that up to 1.5% of global income could be raised in tax scenario 1, compared to 0.3% in Sub-Saharan Africa.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Wealth inequality is measured using the distribution of net household wealth among adults

(equal-split series). Net household wealth is the sum of financial assets (e.g. equity or bonds) and non-financial assets (e.g. housing or land) owned by individuals, net of their debts.

All estimates in the top distribution series are constructed using Market Exchange Rate estimates. The Market Exchange Rate (MER) is the rate at which one currency can be exchanged for another. Purchasing Power Parity (PPP) is the exchange rate that equates the price of a basket of identical traded goods and services in two countries. Converting values to PPP accounts well for differences in costs of living between countries for middle and bottom wealth groups, but MER is better suited for the study of the very top, since their assets are far more liquid across countries connected than assets of lower groups.

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of wealth aggregate and inequality series, see Bauluz, L., Blanchet, T., Martínez-Toledano, C., Sodano, A., “Estimation of Global Wealth Aggregates in WID.world: Methodology” and Bajard, F., Chancel, L., Moshrif, R., Piketty, T., “Global wealth inequality on WID.world: estimates and imputations”.

Check the latest WID.world data series for this graph: [click here](#).

Chapter 8 - Taxing Multinationals or Taxing Wealthy Individuals?

Figure 8.1. Total taxes paid by income group in the US, 1910-2020

This graph presents the historical evolution of average tax rates of different income groups in the US. For example, the average tax rate of the top 0.01% dropped from 70% in the 1930s to 30%, today, while the average tax rate of the bottom 50% rose from around 10% to 25% today.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

Check the latest WID.world data series for this graph: [click here](#). and Saez and Zucman (2019)

Figure 8.2. Share of the top 1% pre-tax income vs share of corporate tax paid by the top 1% in the US, 1960-2019

This graph compares the top 1% share of income to top 1% share of corporate equity wealth in the US between 1960-2019. In 2019, the top 1% earned 19% of total pretax income and owned 30% of corporations’ equity wealth.

Income inequality is measured using the distribution of pre-tax national income among adults (equal-split series). Pre-tax national income is the sum of all pretax personal income flows accruing to the owners of the production factors, labor and capital, including social insurance benefits (and removing corresponding contributions), but excluding other forms of redistribution (income tax, social assistance benefits, etc.)

Corporate sector wealth (i.e. the sum of corporations’s assets, minus their debt) is what we call the book value of corporations. This value can be different from the market value of corporations (i.e. their equity liability): the ratio between these two quantities is Tobin’s Q. Estimates correct for inflation using the national income deflator (base 2021).

The population is comprised of individuals over age 20.

The base unit is the individual but resources are split equally within couples.

For more detail on the construction of income inequality series, see Blanchet, T., Chancel, L., Flores, I., Morgan, M. et al. “Distributional National Accounts (DINA) Guidelines 2020 : Methods and concepts used in the World Inequality Database”.

Check the latest WID.world data series for this graph: [click here](#). and Saez and Zucman (2019)

Table 8.1. Revenues of a global minimum tax of 15% and 25%, 2021

This table presents revenue gains in selected countries of a global minimum tax of 15% or 25% on corporate profits, compared to the current OECD proposal of 15% with carve-outs. For instance, a minimum 25% tax without carve-outs would yield €168 billion in the EU.

Check the data at Baraké et al (2021)

Chapter 10 - Emancipation, redistribution and sustainability

Figure 10.1. The rise of the Welfare State in European countries, 1870-2020

This graph presents the evolution of tax spending in Western Europe between 1870 and 2020, broken down between different government expenditures. Tax spending is measured as a percentage of national income. In 2020, tax revenue represented 47% of national income in Western Europe, on average. 10% of resources were spent on defense, police & justice, 6% on education, 11% on pensions, 9% on healthcare, 5% on social transfers and 6% on other social spending (housing, etc.). Before 1914, defense, police and justice represented the vast majority of government spending.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Estimates correct for inflation using the national income deflator (base 2021).

Check the latest WID.world data series for this graph: [click here](#). and Piketty (2021)

Figure 10.2a. Tax revenue and public spending on healthcare and education in Sub-Saharan Africa and South-South East Asia 1980-2019

This graph presents the evolution of tax revenue, healthcare and education spending in Sub-Saharan Africa and South and South-East Asia between 1980 and 2019. Tax revenue is measured as a percentage of national income. In 2019, tax revenue represented 17% of national income in these two regions, with just over 2% and 3% allocated to healthcare and education spending.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Estimates correct for inflation using the national income deflator (base 2021).

Check the latest WID.world data series for this graph: [click here](#). and Piketty (2021)

Figure 10.2b. Global tax revenue and global public spending on healthcare and education (1980-2019)

This graph presents the evolution of global tax revenue, healthcare and education spending between 1980 and 2019. Tax revenue is measured as a percentage of national income. In 2019, tax revenue represented 25% of global income, with about over 5% and 4% allocated to healthcare and education spending.

National income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Estimates correct for inflation using the national income deflator (base 2021).

Check the latest WID.world data series for this graph: [click here](#). and Piketty (2021)

Figure 10.3. Progressive income tax rates across the world, 1900-2021

This graph presents the evolution top marginal income tax rates in rich countries and India between 1900-2020. In most countries, top marginal rates have experienced a U-curve over the twentieth century, going as high as 95% during war time.

Marginal tax rates are the rates applied to each additional level of income. When they are progressive, only the top of an individual's income is taxed at the top marginal rate, which leads to effective tax rates - the actual share of income paid in taxes - being lower than top marginal rates.

Sources: [wid.world/world/](#) and Piketty (2021)

Figure 10.4. Progressive income taxation and growth

This figure compares national income growth rates and top marginal income tax rates in the US between 1870 and 2020. Growth in national income per capita went from 2.2% per annum)from 1950 to 1990, to 1.1% per annum between 1990 and 2020, while the top marginal income tax rate was reduced from 72% to 35% in 2 same period. National

income aims to measure the total income available to the residents of a given country. It is equal to the gross domestic product (the total value of goods and services produced on the territory of a given country during a given year), minus fixed capital used in production processes (e.g. replacement of obsolete machines or maintenance of roads) plus the net foreign income earned by residents in the rest of the world. National income has an internationally agreed definition (established by the United Nations System of National Accounts). It includes corrections for income hidden in tax havens. The national economy - in the national accounts sense - includes all domestic sectors, i.e. all entities that are resident of a given country (in the sense of their economic activity), whether they belong to the private sector, the corporate sector, the government sector.

Estimates correct for inflation using the national income deflator (base 2021).

Check the latest WID.world data series for this graph: [click here](#). and Piketty (2021)

Figure B10.1. Global billionaires' wealth growth and healthcare spending

[Note that in a preliminary version of the report, this graph mistakenly indicated "Billion dollars" instead of "Billion euros".] This figure compares the 2020 wealth growth of global billionaires to the 2018 global government spending dedicated to healthcare. Between late 2019 and early 2021, global billionaires saw their wealth increase by 3.7 trillion according to Forbes data, while global public health spending was 4.1 trillion in 2018 according to data collected from various sources (World Bank, IMF, OECD). The WHO comes with an estimate of \$4.9 trillion in 2018 in its 2020 report "Weathering the storm", translating into 4.1 trillion.

Figure 10.5. Taxes evaded as a percentage of payable taxes in Scandinavian countries, 2000-2009

This figure shows the average tax evasion of all income groups in Scandinavian countries between 2000-2009. Income groups are defined using generalized percentiles ranging from 1 to 99%, then from 99.1 to 99.9%, up to 99.99%. During this period in Scandinavia, the top 0.01% evaded on average 27% of the taxes they owed, compared with 4.8% for the whole distribution.

Check the data at Alstadsæter, Johannesen and Zucman (2017).

Country sheets

Algeria

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples. For detailed country-level sources, visit wid.world/country/algeria/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Argentina

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples. For detailed country-level sources, visit wid.world/country/argentina/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Australia

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples. For detailed country-level sources, visit wid.world/country/australia/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Brazil

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples. For detailed country-level sources, visit wid.world/country/brazil/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Canada

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples. For detailed country-level sources, visit wid.world/country/canada/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Chile

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples. 1980-2000 income inequality estimates for Chile are based on regional imputations. For

detailed country-level sources after 2000, visit wid.world/country/chile/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

China

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long-run income inequality estimates are based on Chancel and Piketty (2021) who make a series of imputations. More precisely, 1900-1940 estimates are assumed to be broadly constant, within a regional trend. 1950-1970 estimates: estimates are assumed to be equal to Russia. After 1970: available distributional national accounts.

For detailed country-level sources after 1978, visit wid.world/country/china/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

France

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

For detailed country-level sources, visit wid.world/country/France/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Germany

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series are based on Bartels (2021) (for top shares) and Chancel and Piketty (2021) (for estimates of other fractiles of the distribution).

For detailed country-level sources, visit wid.world/country/germany/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available here.

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

India

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series: estimates available 1885-1922 from Bergeron et al. (2017) After 1922, estimates from Chancel and Piketty (2019) and Banerjee and Piketty (2005).

For detailed country-level sources, visit wid.world/country/india/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available here.

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R.,

Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Indonesia

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series: top income shares available from 1910 onwards. Before 1910, regional trend is applied. See Chancel and Piketty (2021) for more information.

For detailed country-level sources, see also [wid.world/country/indonesia/](#) and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Israel

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

For detailed country-level sources, visit [wid.world/country/israel/](#) and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Italy

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series: before 1970, income inequality series for Italy are estimated based on the large European countries regional trend (Germany, France, the UK and Sweden). For detailed method, see Chancel and Piketty (2021). After 1970, available top share series.

For detailed country-level sources after 1970, visit wid.world/country/italy/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Japan

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series: top income shares based on tax data are available over the 20th century. They are used to infer top 10% and bottom 50% shares. See Chancel and Piketty (2021), appendix Table 8.

For detailed country-level sources, visit wid.world/country/japan/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Mexico

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

For detailed country-level sources, visit wid.world/country/mexico/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Morocco

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

For detailed country-level sources, visit wid.world/country/morocco/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Nigeria

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

For detailed country-level sources, visit wid.world/country/nigeria/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Poland

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series: estimates available 1885-1922 from Bergeron et al. (2017) After 1922, estimates from Chancel and Piketty (2019) and Banerjee and Piketty (2005).

For detailed country-level sources, visit wid.world/country/poland/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Russia

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series: After 1900, we use inequality levels and dynamics from Novokmetz Piketty Zucman (2017) but apply an upwards correction to top shares to better take into account in-kind advantages under communism. We use Piketty (2019) top 10 and top 1% shares during the communist period (these series take into account in kind advantages). See details and data files to Piketty (2019) (DataF12.1).

For detailed country-level sources (especially for the recent period), please also visit wid.world/country/russia/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Spain

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series: Inequality levels same as German UK France average before 1930. After 1930, available top shares used, assuming constant relative shares within the bottom 99%. See Chancel and Piketty (2021), appendix Table 8.

For detailed country-level sources (especially for the recent period), please also visit wid.world/country/spain/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Sweden

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series: Top income shares from tax data available from 1900. These are used to estimate bottom 50% and top 10% shares, see Chancel and Piketty (2021), in particular Appendix Table 8.

For detailed country-level sources (especially for the recent period), please also visit wid.world/country/sweden/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

Turkey

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

For detailed country-level sources (especially for the recent period), please also visit wid.world/country/turkey/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

United Kingdom

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run income inequality series: Top income shares from tax data available from 1910. Before this date, we use the evolution of top wealth shares to infer top income share dynamics. Before 1980, bottom fractile shares are estimated based on the dynamics observed at the top, assuming constant inequality within the bottom 90% or within the bottom 99%, see Chancel and Piketty (2021), in particular Appendix Table 8.

For detailed country-level sources (especially for the recent period), please also visit wid.world/country/united-kingdom/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

United States

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run inequality series: top shares available from 1910s onward (Piketty and Saez, 2003). We use Stelzner series in 1866 and assume linear rise in fractile incomes between 1880 and 1910 to infer 1900 income shares across the entire distribution.

For detailed country-level sources, visit wid.world/country/united-states/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

South Africa

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

Long run inequality series: top shares available from 1910s. Bottom shares inferred from top income share dynamics. See Chancel and Piketty (2021) for more details, in particular Appendix Table 8.

For detailed country-level sources, visit wid.world/country/south-africa/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.

South Korea

Income inequality estimates correspond to pretax, post-replacement income, i.e. income measured after the operation of pensions and unemployment insurance systems and before personal income and wealth taxes. In Table 1, income is split equally between couples.

For detailed country-level sources, visit wid.world/country/south-korea/ and click on the information button on the right hand side of the figures. Users are also encouraged to read the "Distributional National Accounts Guidelines" by Blanchet et al., available [here](#).

Wealth inequality estimates correspond to net household wealth, i.e. the sum of individuals financial and non-financial assets, net of debts. See Bajard, F., Chancel, L., Moshrif, R., Piketty, T., Global Wealth Inequality on WID.world: Estimates and Imputations, WID.world Technical Note 2021/16.

For gender parity estimates, see Neef and Robilliard (2021) Half the Sky? The Female Labor Income Share in a Global Perspective, WID.world working paper 2021/22 and Chapter 5 of the World Inequality Report 2022.

For carbon inequality estimates, see Chancel (2021) Global Carbon Inequality (1990-2019), WID.world Working Paper 2021/21 and Chapter 6 of the World Inequality Report 2022.