

The top African cities for millionaires

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There are approximately 163,000 millionaires living in Africa (as of June 2015), with combined wealth holdings of US\$670 billion. Note: “Millionaires” or “HNWIs” refer to individuals with net assets of US\$1 million or more. As evidenced in the below table, Johannesburg is the top African city for millionaires. There are also sizable millionaire populations living in Cairo, Lagos and Cape Town.

Africa: Top cities for millionaires, 2015		
City	Country	Number of millionaires, 2015
Johannesburg	South Africa	23 400
Cairo	Egypt	10 200
Lagos	Nigeria	9 100
Cape Town	South Africa	8 900
Nairobi	Kenya	6 200
Luanda	Angola	4 900
Durban	South Africa	2 700
Pretoria	South Africa	2 500
Casablanca	Morocco	2 400
Accra	Ghana	2 300
Algiers	Algeria	2 000
Alexandria	Egypt	2 000
Port Louis	Mauritius	1 300
Windhoek	Namibia	1 300
Gaborone	Botswana	1 200
Dar Es Salaam	Tanzania	1 200
Abidjan	Ivory Coast	1 100
Abuja	Nigeria	1 000
Port Harcourt	Nigeria	1 000
Mombasa	Kenya	900
Maputo	Mozambique	700
Kampala	Uganda	700
Addis Ababa	Ethiopia	700
Lusaka	Zambia	600
Dakar	Senegal	500
Kinshasa	DRC	500
Bamako	Mali	500
Marrakesh	Morocco	500

Note: Figures refer to June 2015. Rounded to nearest 100. Excludes Libyan and Tunisian cities.

Source: New World Wealth

Among major cities for millionaires, Accra is expected to be the fastest growing going forward.

Africa: Millionaire growth forecast by city, 2015 - 2025			
City	Growth %	No. of millionaires, 2015	No. of millionaires, 2025
Accra	78%	2 300	4 100
Nairobi	71%	6 200	10 600
Durban	48%	2 700	4 000
Lagos	46%	9 100	13 300
Pretoria	44%	2 500	3 600
Casablanca	42%	2 400	3 400
Luanda	41%	4 900	6 900
Johannesburg	39%	23 400	32 600
Cape Town	38%	8 900	12 300
Alexandria	35%	2 000	2 700
Cairo	33%	10 200	13 600
Algiers	25%	2 000	2 500

*Note: Figures rounded to nearest 100. Excludes Libyan and Tunisian cities.
Only includes countries with 2,000 or more millionaires in 2015.*

Source: New World Wealth

Note: Table above only includes cities with 2,000 or more millionaires, so fast growing cities such as Maputo, Lusaka, Abidjan, Dar Es Salaam and Addis Ababa are excluded.

Definitions:

- “Millionaires” or “HNWIs” refer to individuals with net assets of US\$1 million or more.
- “Wealth” or “net assets” is defined as the net value of assets (assets less liabilities). It includes all assets except primary residences.
- For the purposes of this report, local millionaires include all individuals who are living or working in each country, including expats.
- Excludes Libyan and Tunisian cities due to instability in those countries.

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