

# KEEP IT IN THE FAMILY

## PERCENTAGE OF TOTAL POPULATION (BY WEALTH)

### Top 10 %



60,9%

### 50 to 90%



36,6%

### Bottom 50%



2,5%  
of total wealth  
in Germany

SOURCE: EUROPEAN CENTRAL BANK

Wealth in Germany is unequally distributed – a few have a lot; many have little. Sociologists Daria Tisch and Emma Ischinsky at the Max Planck Institute for the Study of Societies have analyzed the wealth of the richest 0.01 percent of the population. Their analyses show that despite world wars, revolutions, economic crises, and currency reforms, some of Germany's top fortunes have remained remarkably stable. Large fortunes are often owned by family networks and therefore well protected against loss.

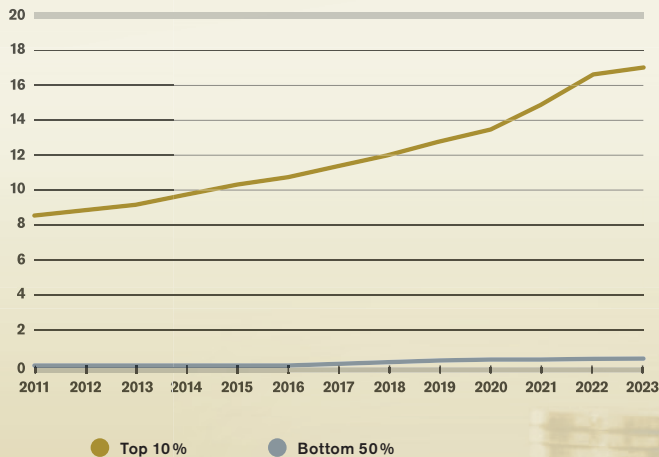
GRAPHIC: GCO

ROLF SACHS

GEORG VON OPEL

## THE RICH GET RICHER

EUR trillion



Between 2011 and 2023, the wealth of the richest 10 percent of the population grew much faster than that of those in the bottom 50 percent of the wealth distribution.

SOURCE: VERMÖGENSUNGLEICHHEIT IN DEUTSCHLAND UND EUROPA [WEALTH INEQUALITY IN GERMANY AND EUROPE], FROM SCHLAGLICHTER DER WIRTSCHAFTSPOLITIK (03/2024), GERMAN FEDERAL MINISTRY FOR ECONOMIC AFFAIRS AND CLIMATE ACTION

TOP FORTUNES STEADY

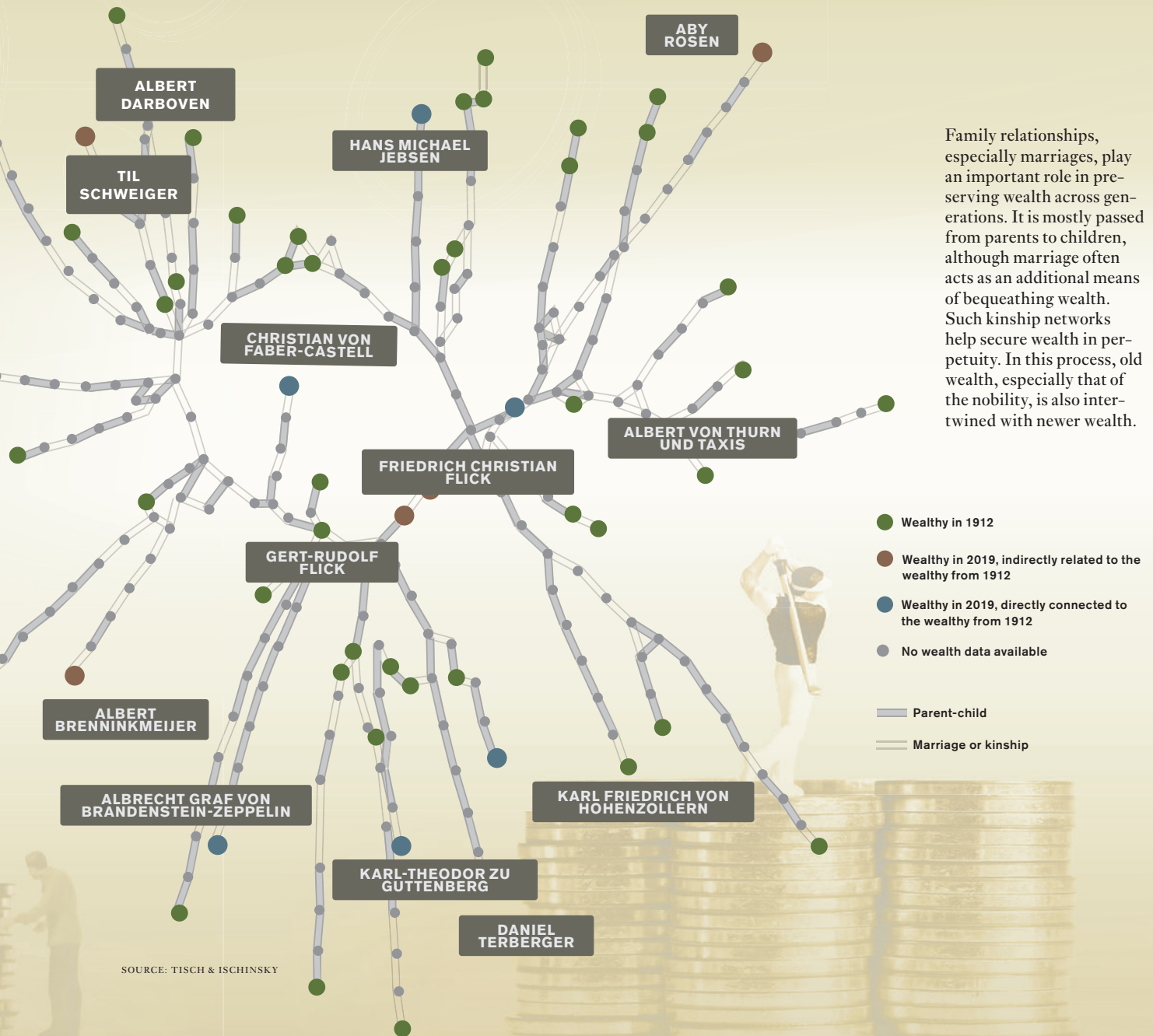
About 8 percent of today's largest fortunes can be traced directly to a 1913 list of the wealthy. One-third of the companies associated with today's largest fortunes were founded before World War I. (The purchasing power of one Reichsmark in 1912 is equivalent to EUR 6.20 in 2023).

2019

EUR million	7600	5800	5500	3500	3100	2600	2400	2300	2200	2100
	Oetker	Merck Finck & Co.	Tengelmann Group	Sartorius	Robert Bosch	Vorwerk	Schwenk Zement	Voith	Spaten-Franziskaner-Bräu	Wacker Chemie
Million marks	1.5	16.0	7.0	1.5	20.0	19.0	1.5	22.0	92.0	11.5

1913

SOURCE: TISCH & ISCHINSKY



Family relationships, especially marriages, play an important role in preserving wealth across generations. It is mostly passed from parents to children, although marriage often acts as an additional means of bequeathing wealth. Such kinship networks help secure wealth in perpetuity. In this process, old wealth, especially that of the nobility, is also intertwined with newer wealth.

SOURCE: TISCH & ISCHINSKY