



BILLIONAIRE WEALTH IN CALIFORNIA

CALIFORNIA'S 246 BILLIONAIRES SAW THEIR COLLECTIVE WEALTH INCREASE BY \$487.2 BILLION (31%) BETWEEN MARCH 2025 AND MARCH 2026. THEY ARE NOW WORTH \$2.061 TRILLION.

To put this into perspective:



\$2.061 trillion is equal to nearly half (48.5%) of California's 2025 GDP.



\$2.061 trillion is enough to provide every household in California with a dividend of \$131,508, while still leaving California's billionaires with \$1 billion each.



If California billionaires' \$487.2 billion wealth gain over the previous year was taxed like income from work, they would owe \$199 billion in taxes.

THE RICHEST BILLIONAIRES ARE DOING EVEN BETTER. AS OF MARCH 2026, THE 10 WEALTHIEST CALIFORNIA BILLIONAIRES ARE WORTH \$1.045 TRILLION — A \$338.4 BILLION (48%) INCREASE — FROM MARCH 2025.

To put this into perspective:



It would take a typical California worker 670,630 years to earn as much as each of the 10 richest California billionaires made on average during the past year (\$33.8 billion).



The increase in the wealth of the 10 richest California billionaires over the past year (48%) was *11.7 times greater* than the increase in average hourly wages for California's private sector workers over the most recent year (4.1%).



The average wealth growth of the 10 richest California billionaires (\$33.8 billion) is equivalent to a wage of \$16.3 million an hour each.



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FIGHTING INEQUALITY TO BUILD A BETTER WORLD

Oxfam believes that poverty is a policy choice, and that the ultra-wealthy and giant corporations have hijacked our systems to benefit a select few. We are working to redress the balance of power, putting it back in the hands of working families in the U.S. and around the world.

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METHODOLOGY

Data on individual wealth of California billionaires comes from Forbes Media LLC. Figures compare wealth on March 7, 2025 with wealth on March 1, 2026. For individuals not on Forbes' 2025 billionaire list, we assumed a net worth of \$1 billion for 2025.

Data on California's [Gross Domestic Product](#) is from the Federal Reserve and Bureau of Economic Analysis. The state's 2025 nominal GDP was \$4.251 trillion.

As of the most recent Census (2024), there were [13.8 million](#) households in California.

To calculate what California's billionaires would pay in federal tax if their wealth gains were taxed like work, we used the top marginal federal tax rate on labor income (37%). The [highest income tax bracket](#) for individuals begins at \$626,350 for tax year 2025, so virtually all billionaire wealth would be taxed at 37% if treated as labor income. Individuals whose wealth decreased between March 2025 and March 2026 were assigned a tax bill of \$0.

The "typical California worker" is a worker with median earnings in the state, using the most recent Census data (2024). Earnings are the "sum of wage and salary income and nonfarm and farm self-employment income (gross receipts minus expenses)." The median [California](#) worker, including part-time workers, earned \$50,460 in 2024.

Average hourly wage data for California workers is from the [Federal Reserve and Bureau of Labor Statistics](#). To compare with the increase in billionaire wealth over the most recent year, we compared the nominal average hourly for January 2025 with the nominal average hourly wage for January 2026.

The equivalent hourly wage assumes individuals work 40 hours per week, 52 weeks per year.