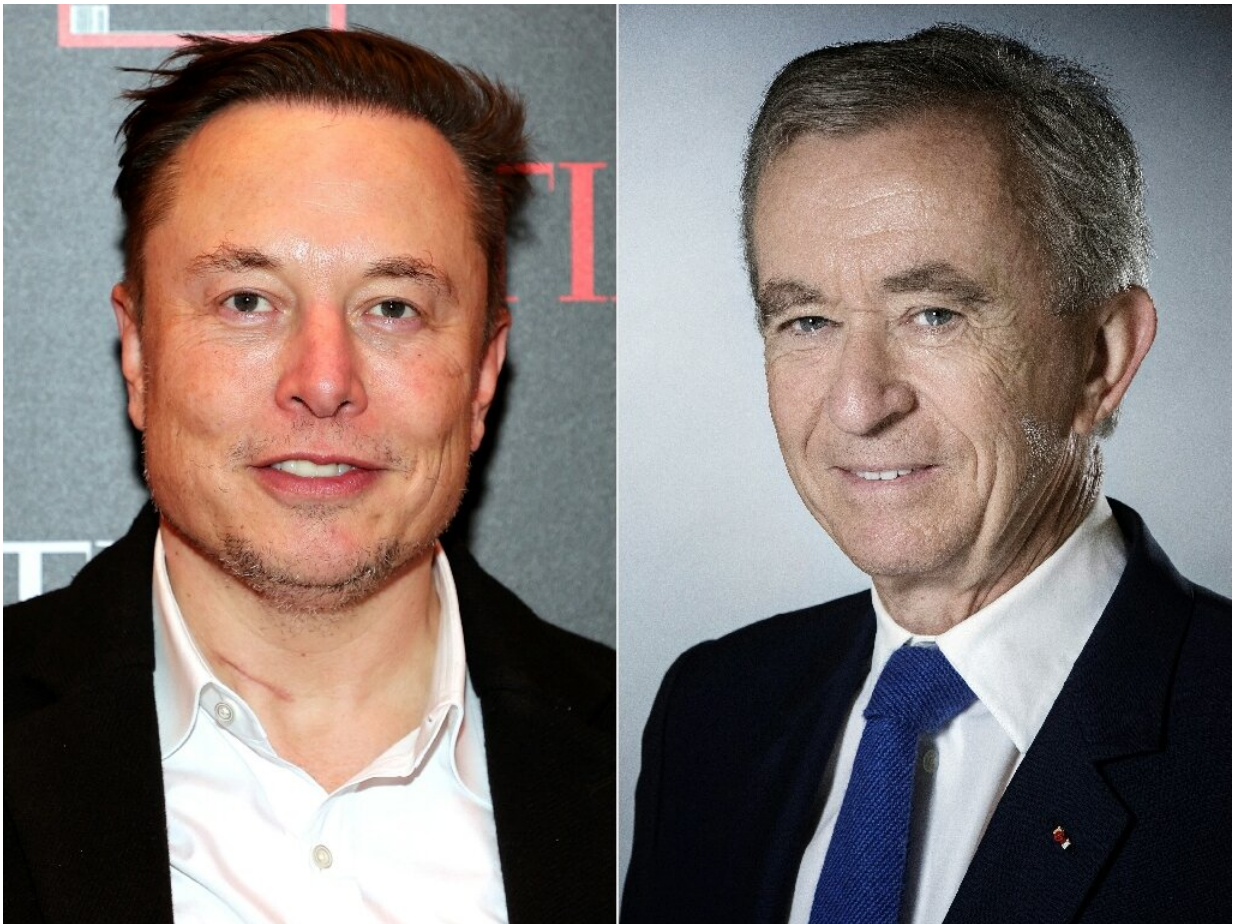


Elon Musk briefly loses top spot on Forbes billionaire list

December 7 2022



Musk's fortune briefly fell below that of the Arnault family.

Tesla owner Elon Musk briefly lost the top spot on Forbes' billionaire list

Wednesday to Bernard Arnault, whose family owns the world's leading luxury group, LVMH.

With US tech stocks sliding as interest rates and recession fears rise, Musk's fortune briefly fell below that of the Arnault family.

But around 1730 GMT Musk was back on top at \$184.9 billion, followed by Arnault and his [family](#) at \$184.7 billion.

Indian businessman Gautam Adani was in third place at \$134.8 billion, with Amazon founder Jeff Bezos fourth at \$111.3 billion.

Arnault had also topped the Forbes list for several hours in 2021.

His LVMH group, which includes dozens of brands including Louis Vuitton, Givenchy, and Kenzo, has continued to post strong revenue and profit growth despite the latest global economic headwinds.

Musk's fortune is primarily tied to the share price of Tesla, and the entrepreneur has been at the centre of controversy after having taken over Twitter in late October.

The other major wealth ranking compiled by financial data provider Bloomberg also has Musk and Arnault running nearly [neck](#)-and-neck.

According to Bloomberg's ranking, calculated after US markets closed on Tuesday, had Musk in the lead at \$178.9 billion, followed by Arnault at \$165.1 billion.

© 2022 AFP

Citation: Elon Musk briefly loses top spot on Forbes billionaire list (2022, December 7) retrieved 26 April 2024 from

<https://techxplore.com/news/2022-12-elon-musk-briefly-forbes-billionaire.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.