

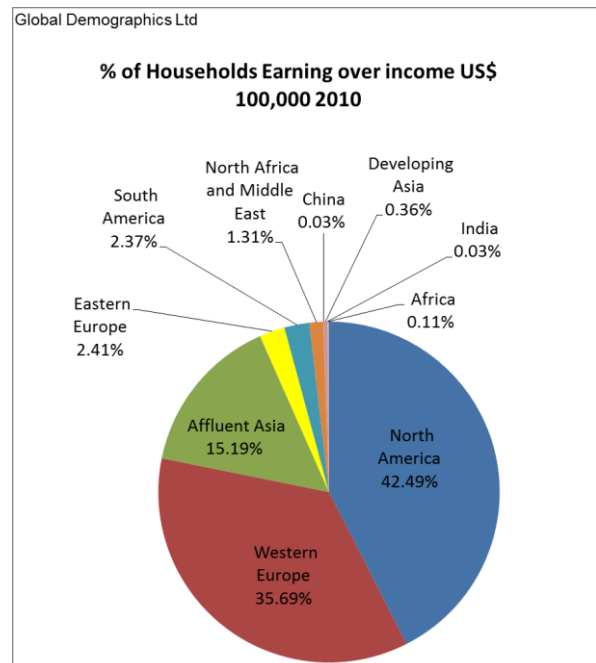
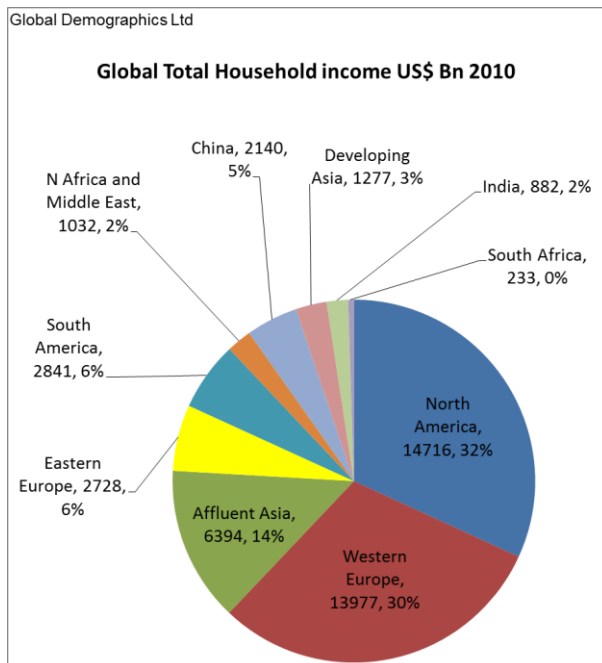
The Distribution of Incomes

The total earned incomes of all households in the world is estimated by Global Demographics limited which tracks income for 72 countries and 92% of households, to be 46,000 billion and this will reach 53,900 billion by 2020 under conservative but realistic GDP forecasts.

However there is a significant concentration of this distribution. Of the total 1.6 billion households that exist in 2010, an estimated 113 million households (or 7% of all households account for 44% of total earned household income, and obviously a higher share of more discretionary expenditure for example they account for 51% of total recreation spend.

These 113 million households are all households earning in excess of US\$100,000. By 2010 there is expected to be 126 million and while their share of total earned income will have declined, they none the less account for 31% of the increase in total earned income.

Not surprisingly 95% of these high income households are located in North America, Western Europe and Affluent Asia.



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