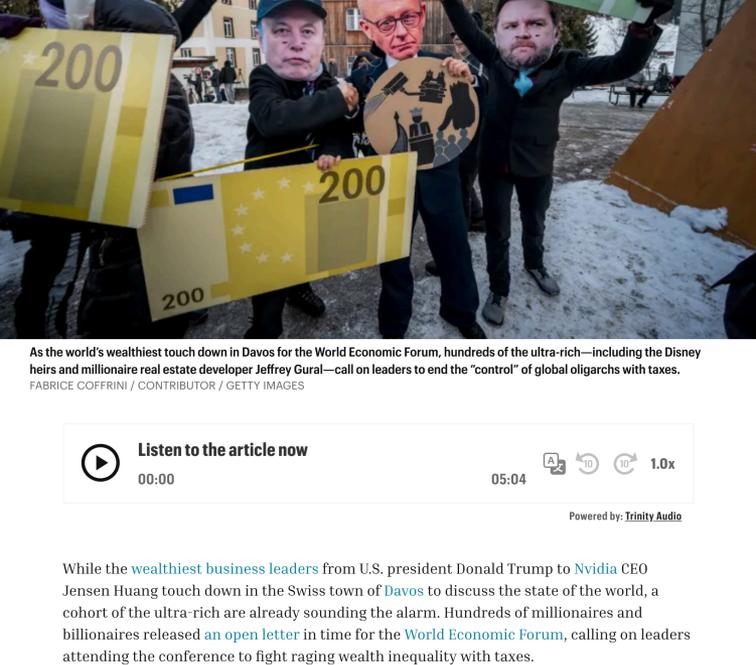


# Nearly 400 millionaires and billionaires across 24 countries are demanding Davos leaders tax them more: 'Tax us. Tax the super rich.'

By Emma Burleigh Reporter, Success

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As the world's wealthiest touch down in Davos for the World Economic Forum, hundreds of the ultra-rich—including the Disney heirs and millionaire real estate developer Jeffrey Gural—call on leaders to end the "control" of global oligarchs with taxes. FABRICE COFFRINI / CONTRIBUTOR / GETTY IMAGES

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While the wealthiest business leaders from U.S. president Donald Trump to Nvidia CEO Jensen Huang touch down in the Swiss town of Davos to discuss the state of the world, a cohort of the ultra-rich are already sounding the alarm. Hundreds of millionaires and billionaires released an open letter in time for the World Economic Forum, calling on leaders attending the conference to fight raging wealth inequality with taxes.

"Millionaires like us refuse to be silent. It is time to be counted. Tax us and make sure the next fifty years meet the promise of progress for everyone," the letter stated.

"Extreme wealth has led to extreme control for those who gamble with our safe future for their obscene gains. Now is the time to end that control and win back our future."

So far, nearly 400 millionaires and billionaires across 24 countries have signed the letter condemning extreme wealth, including the likes of Hollywood actor Mark Ruffalo, Disney heirs Abby and Tim Disney, and real estate developer Jeffrey Gural.

The open letter is part of a "Time to Win" campaign, led by wealth redistribution organizations including Patriotic Millionaires, Millionaires for Humanity, and Oxfam. It criticized global oligarchs with riches who have "bought up" democracies, exacerbated poverty, stifled tech innovation, dampened press freedom, and overall, "accelerated the breakdown of our planet."

The Time to Win wealthy signatories offer a simple solution: "Tax us. Tax the super rich."

"As millionaires who stand shoulder to shoulder with all people, we demand it," the open letter continued. "And as our elected representatives—whether it's those of you at Davos, local councillors, city mayors, or regional leaders—it's your duty to deliver it."

### Stars and billionaires are calling out the super-rich for being ungenerous

As the world mints hundreds of thousands of millionaires yearly and billionaire wealth soars to record highs, some leaders can't stand to stay quiet. Celebrities and the ultra-rich haven't just sent a message to money-hoarders with the Time to Win letter—some have even called out billionaires in person, questioning their existence.

"If you're a billionaire, why are you a billionaire? No hate, but yeah, give your money away, shorties," musician Billie Eilish said onstage last year at the WSJ Magazine Innovator Awards with Meta mogul Mark Zuckerberg, worth \$214 billion, in attendance.

Even the most philanthropic members of the ultra-rich club are wary of their peers' lack of charity. Billionaires have started their own initiatives like Warren Buffett, Melinda French Gates, and Bill Gates' The Giving Pledge, which attracted more than 250 billionaires who pledged to donate at least half of their wealth during their lifetimes, or in their wills. But efforts have largely fallen short. Last year, French Gates admitted that the signatories haven't given enough; And in a letter to shareholders, Buffett fessed up to the fact that billionaires aren't following through.

"Early on, I contemplated various grand philanthropic plans. Though I was stubborn, these did not prove feasible," Buffett wrote. "During my many years, I've also watched ill-conceived wealth transfers by political hacks, dynastic choices, and, yes, inept or quirky philanthropists."

### Billionaire and millionaire wealth is on the rise

There's more people rolling in riches than ever before, and it's fueling an equity crisis at the bottom of the economic ladder.

In 2024 alone, the U.S. minted 379,000 new millionaires—over 1,000 millionaires every day—as the proportion of Americans in the ultrawealthy club swelled by 1.5%, according to a 2025 report from investment bank UBS. This cohort held about \$107 trillion in total wealth at the end of that year: more than four times the amount they owned at the turn of the millennium.

In 2000, there were only 13.27 million everyday millionaires, but by the end of 2024, the group swelled to 52 million people worldwide.

While it might appear that eye-watering riches are spreading out to a larger number of individuals, it's mainly the concentration of wealth that's on the rise. America's top 20% of earners—averaging a net worth of \$4.3 million—accounted for about 71% of the U.S.'s total wealth at the end of 2024, according to 2025 data from the Federal Reserve.

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Meanwhile, the bottom half of American households, averaging about \$60,000 in wealth, owned just 2.5% of the country's wealth. For the vast majority of U.S. citizens, joining the millionaire club—and even more so, the billionaire club—is a total pipe dream.

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