

World Shaping Wealth

The future of affluence in the Middle East

For the new generation of ultra high net worth (UHNW) individuals in the Middle East, purpose and profit can comfortably co-exist.

Our new [report](#), based on recent research among 215 UHNW individuals and 225 of their advisers, explores the aspirations and motivations driving the deployment of private wealth today and in years to come.

The findings confirm that the trend towards social consciousness among UHNW individuals is apparent in the Middle East, where around three in four of those surveyed aspire to use their wealth to drive positive change on a global scale.



Our research shows that UHNW individuals in the Middle East today are even more visionary and ambitious than their predecessors, with many interested in using their affluence to help tackle huge challenges including the climate crisis and pandemic prevention.

The data points towards an increasingly powerful role for private wealth in the region, against an ever-more complex backdrop of opportunity and risk.

Ronald Graham | Managing Partner
Taylor Wessing, Dubai

At the same time, they are more bullish than their peers in other regions about the potential of 'responsible' investing to protect and further grow their wealth. The optimism is likely fueled by experience, as this group stands out for its high proportion of members whose wealth has been created in future-focused industries.

However, confidence is tempered with caution, as UHNW individuals and their advisers in this market have reported above average sensitivity to geopolitical risk, as well as keen interest in safe guarding reputation.

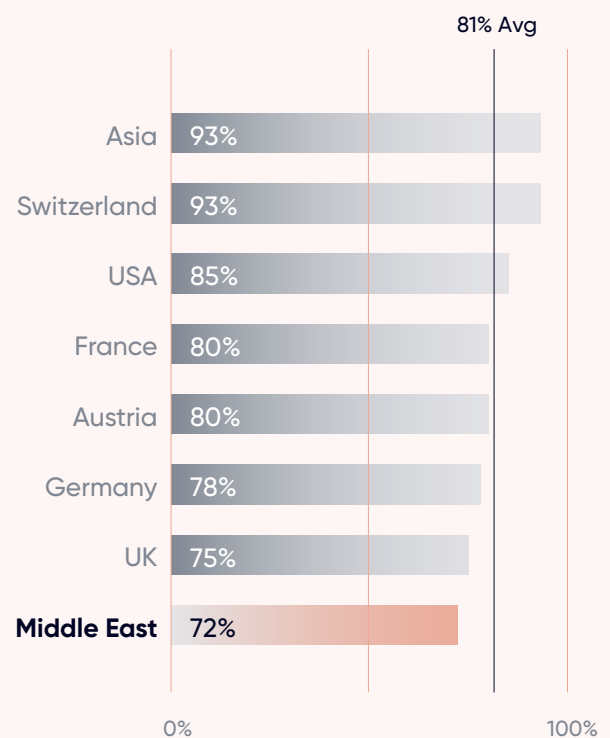


Key findings for the Middle East

The changing face of private wealth

A new generation of self-made wealth creators is coming to dominate the market. Like their counterparts in other regions, today's UHNW individuals in the Middle East are politically and socially engaged and want to make a positive difference to the world around them.

Our research revealed that 72% of UHNW individuals in the Middle East believe that they have a responsibility to use their wealth to solve important global problems, including environmental issues, public health crises and conflicts. Although lower than the global average of 81%, this is nonetheless a significant proportion.



Additional findings

68%



68% of UHNW individuals in the Middle East say they are actively engaged with leaders and governments on global issues, which is above the global average.

80%



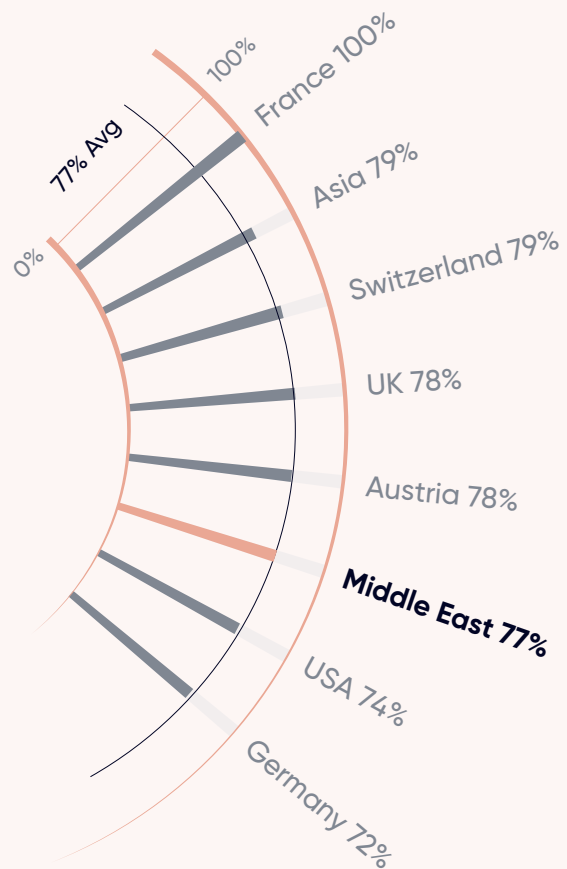
80% consider and proactively seek to protect their wealth from the impacts of geopolitical risks. This is significantly higher than the global average of 67%.

Key findings (continued)

Leaving a legacy of positive change

A high number of UHNW individuals in the region are actively funnelling their wealth towards institutions that are positioned to create lasting change.

The majority (77%) of UHNW individuals in the Middle East are focused on passing wealth primarily to charity, foundation trusts and philanthropy. This is in line with the global average.



Additional findings

44%

“Creating a legacy that I will be remembered for” came out as the number one consideration for 44% of UHNW individuals in the Middle East, compared to 50% globally.

23%

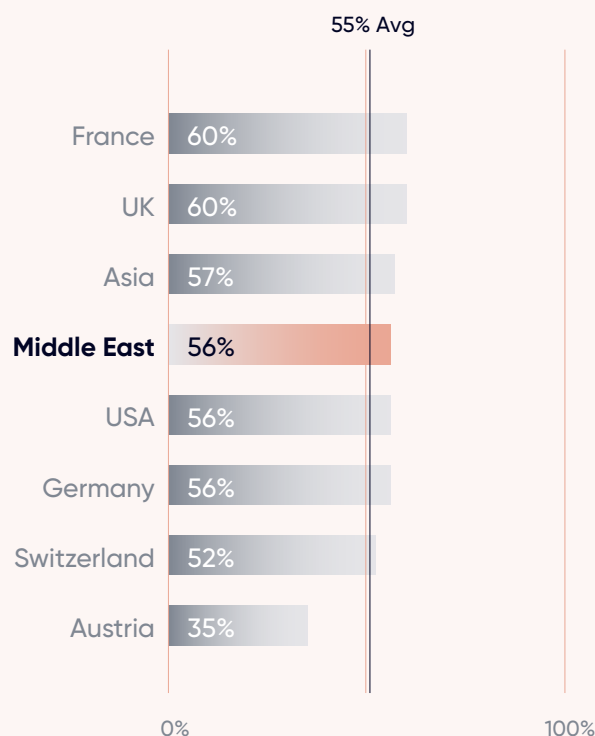
23% of UHNW individuals in the Middle East are focussing their succession planning on their family – the same as the global average.

Key findings (continued)

Investing for impact

Many UHNW individuals in the Middle East and their advisors believe that it is vital to use private wealth to supplement private sector investment in pursuit of long-term solutions to problems.

56% of Middle Eastern intermediaries believe that we will not achieve the Sustainable Development Goals (SDGs) by 2030 unless future UHNW individuals help to close the private sector financing gap by investing alongside institutional investors. This is slightly higher than the global average of 55%.



Additional findings

68%



68% of UHNW individuals in the Middle East make ESG investments with the aim to make a difference, compared to 66% globally.

80%



80% of individuals in this group said that ESG investments will be central to growing their future wealth. This is the highest market response alongside France, above the global average of 74%.

72%



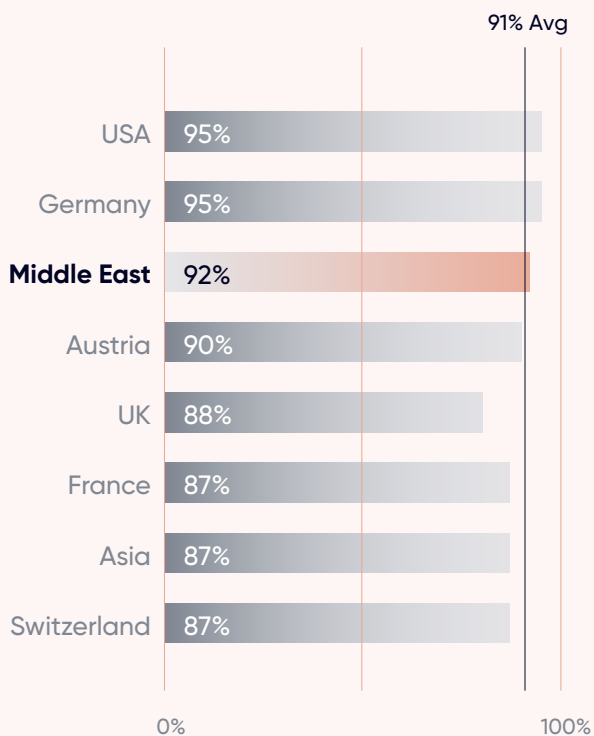
72% of UHNW individuals in the Middle East want to use their wealth to help mitigate the impact of a future pandemic. This compares to 73% globally.

Key findings (continued)

Wealth barriers and drivers

Today's UHNW individuals are active, opportunistic wealth creators who are not afraid to go against the grain. But those in the Middle East are more risk averse than average.

92% of the Middle East's wealthiest describe themselves as active wealth creators identifying their own investment opportunities to grow their wealth, whereas only 8% leave their wealth management to experts. Globally, 91% of UHNW individuals identified as active wealth creators and 9% left their wealth management entirely to the experts.



Additional findings

80%

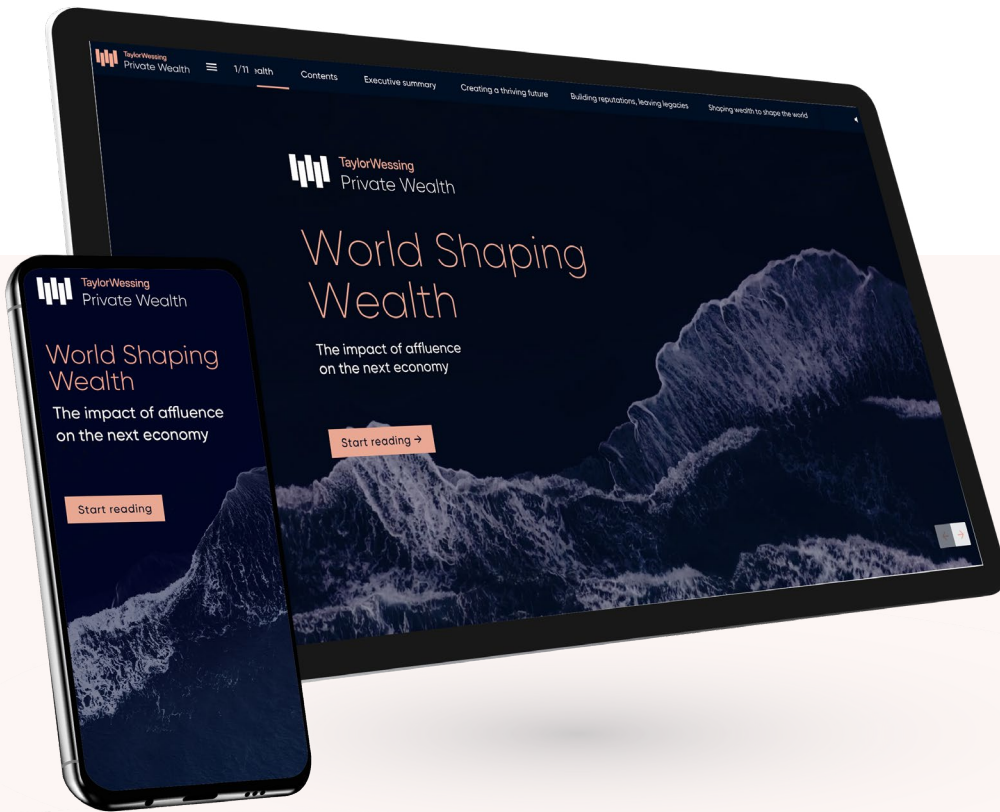


of UHNW individuals in the Middle East consider the effect that geopolitical issues can have on their wealth and proactively seek advice to protect it from those impacts. Much higher than the global average of 67%.

76%



of UHNW individuals in the Middle East cited reputational issues as a challenge to protecting their wealth. This is slightly higher than the global average of 74%.



To view our **World Shaping Wealth report** and for more insights across other markets please click below.

Methodology

This global study - World Shaping Wealth: The Impact of Affluence on the Next Economy - explores the impact that UHNW individuals want to have, what is motivating them, and the actions they are taking to achieve their goals. Within this research UHNW individuals are defined as having a net worth of at least \$100 million.

Independent opinion research was conducted in late 2021 among 215 UHNW individuals, with an estimated combined wealth of over \$69.4 billion, and 225 of the intermediaries who manage their wealth (private banks, multi-family offices, single family offices and fiduciary providers).

Respondents were based in Austria, China, France, Germany, Kuwait, Saudi Arabia, Singapore, Switzerland, the UAE, the UK, and the US.

2000+ people **1100+** lawyers **300+** partners **29** offices **17** jurisdictions

Austria	Klagenfurt Vienna
Belgium	Brussels
China	Beijing Hong Kong Shanghai
Czech Republic	Brno Prague
France	Paris
Germany	Berlin Düsseldorf Frankfurt Hamburg Munich
Hungary	Budapest
Netherlands	Amsterdam Eindhoven
Poland	Warsaw
Republic of Ireland	Dublin
Slovakia	Bratislava
South Korea	Seoul*
UAE	Dubai
Ukraine	Kyiv
United Kingdom	Cambridge Liverpool London London TechFocus
USA	New York Silicon Valley

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