

Americans & Billionaires Survey

August 2022 • The Harris Poll Thought Leadership Practice



Methodology

This survey was conducted online within the U.S. by The Harris Poll from July 15th to 17th, among a nationally representative sample of 1,989 U.S. adults.

This research includes 184 Gen Z (ages 18-24), 560 Millennials (ages 25-40), 470 Gen X (ages 41-56), as well as 775 Boomers+ (ages 57 and older).

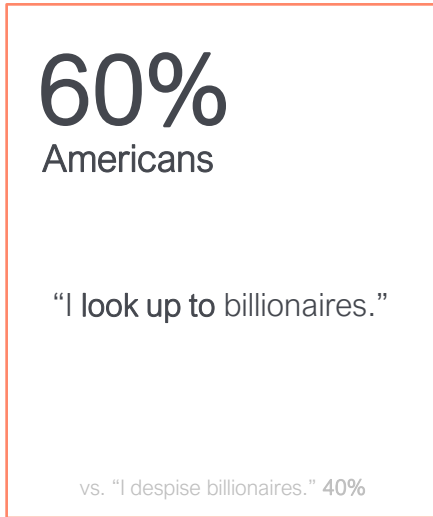
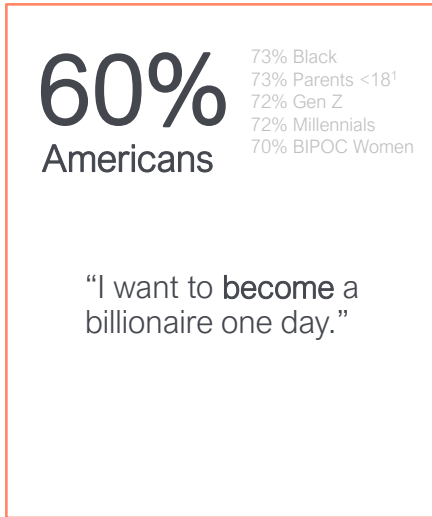


Top Highlights

1. Six in 10 American adults (60%) want to become a billionaire one day, while 40% say they despise billionaires.
2. 44% believe they have the available tools to become billionaires – the confidence for crypto investors jumps to a whopping 71%.
3. Generally, Americans show high regard for billionaires, with over six in 10 seeing billionaires as being good for society, innovation, and the economy.
4. However, there is a mounting disconnect, as two thirds of Americans believe that the economic inequality is a serious national issue, with nearly half (46%) of Americans believing that billionaires make it harder to achieve their American Dream. Billionaires are especially seen as getting in the way of personal dreams of younger Americans (59% Gen Z, 58% Millennials) and diverse Americans (68% LGBTQ, 58% Asian).
5. There is a rising interest in capping wealth accumulation, with nearly half (47%) of Americans saying there is a point when wealth should be capped (24% say it should be capped under a \$1B, while 20% say it should be capped somewhere between \$1B-\$10B).
6. Feelings of fairness rise to the top of Americans' concerns with billionaires; unfair taxation, rising inflation, as well as resentment over wealth accumulation during the pandemic.
7. Two-thirds of Americans (66%) believe that those with extreme wealth should be taxed differently.
8. Seven in 10 Americans strongly believe that billionaires have the responsibility to better our society, but aren't doing enough.
9. Over four in 10 (42%) Americans don't think billionaires should be allowed to purchase businesses in the media industry (e.g., newspapers, news websites) or social media (e.g., Twitter), while almost three in 10 (28%) say they shouldn't be able to post on social media at all.



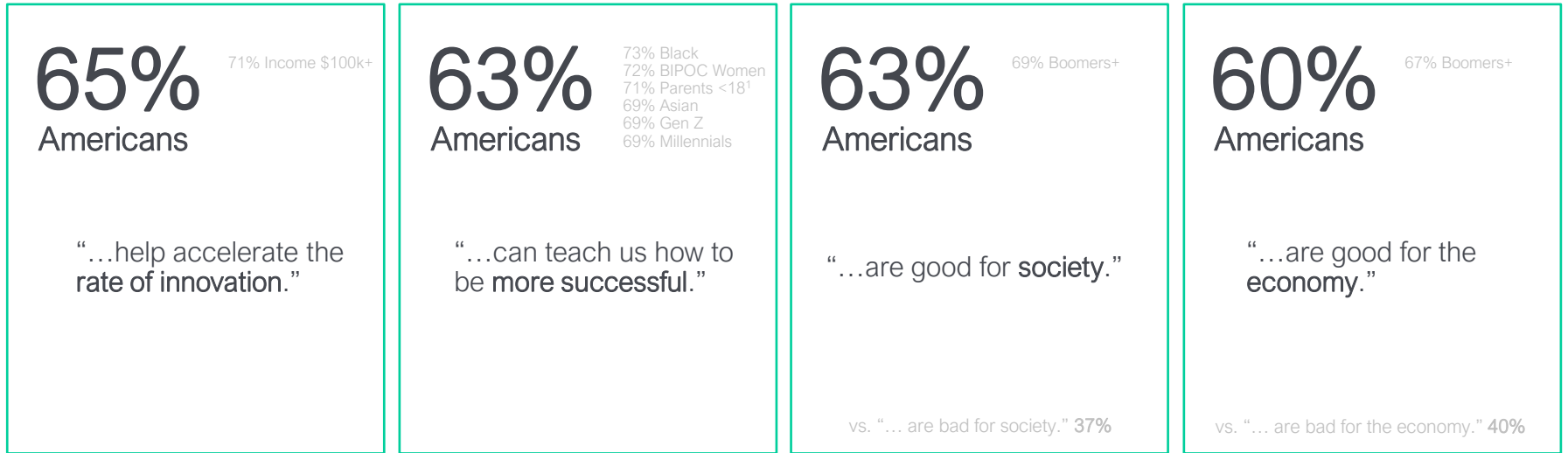
Six in 10 Americans want to become billionaires one day, with 44% believing they have the available tools to do so in the future, especially crypto investors





Americans are generally positive on billionaires, giving them credit for positive contributions to innovation, society, and the economy

Billionaires...





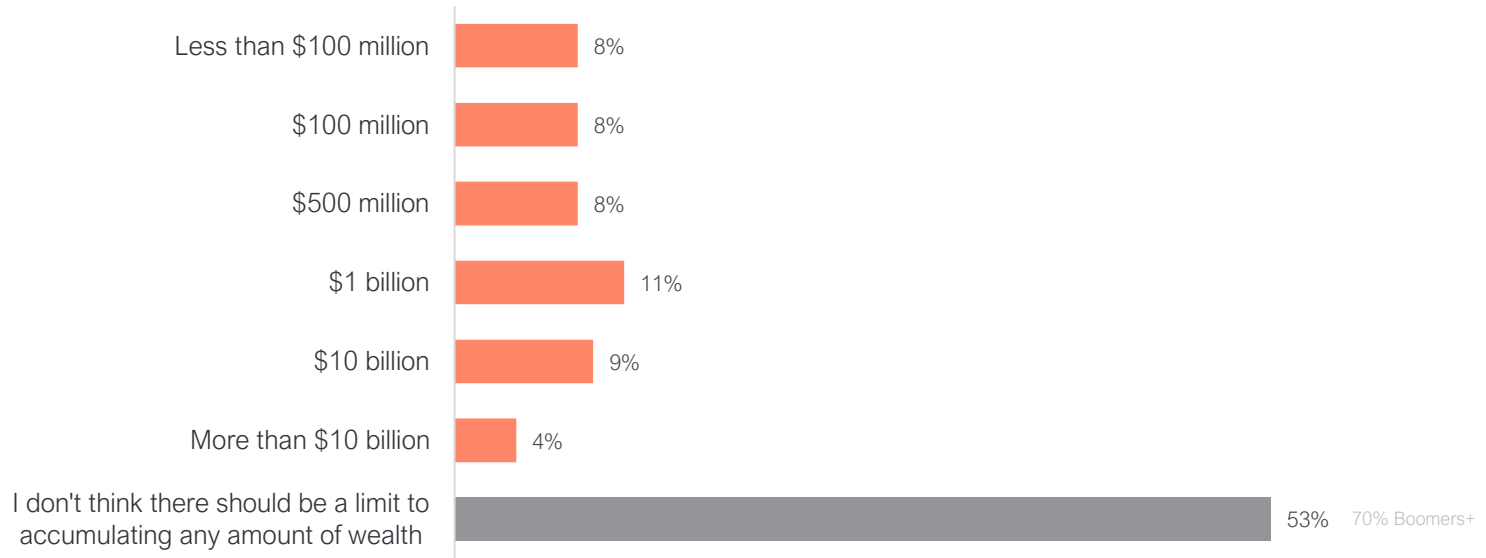
However, with wealth inequality perceived as a serious national issue, Americans are starting to see billionaires as an impediment to their dreams





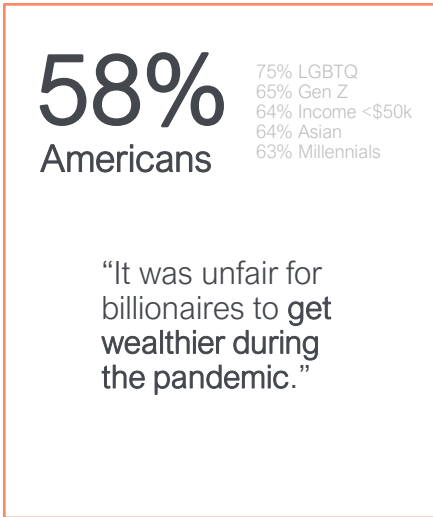
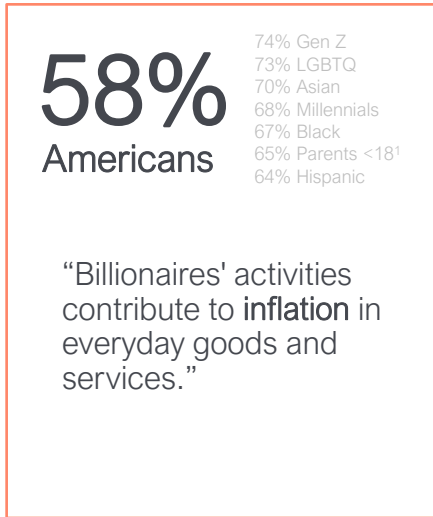
Nearly half of Americans (47%) believe that there should be a limit to wealth accumulation

If there was a proposed law to set a limit to how much wealth a person could accumulate, what should the limit be set to?





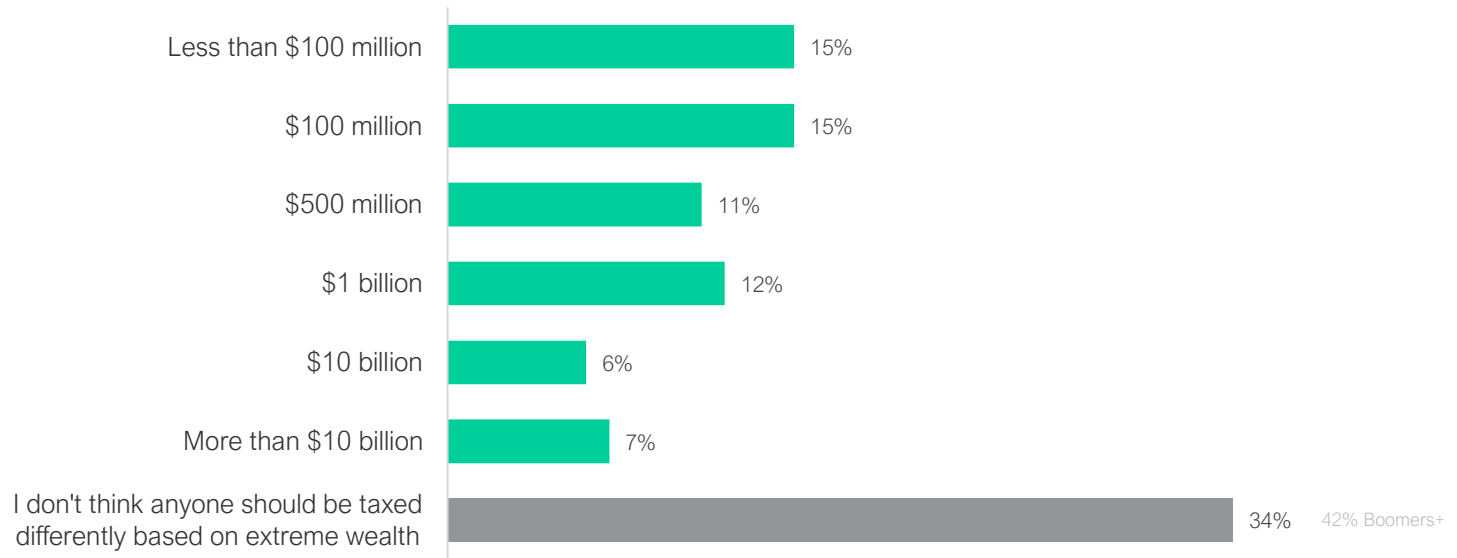
Feeling of fairness rise to the top of Americans' concerns with billionaires; unfair taxation, rising inflation, as well as resentment over wealth accumulation during the pandemic





Two-thirds of Americans (66%) believe that those with extreme wealth should be taxed differently

If there was a proposed law taxing the extremely wealthy extensively, at what threshold do you think individuals should be taxed heavily?





Seven in 10 Americans strongly believe that billionaires have the responsibility to better our society, but aren't doing enough





Americans envision social media restrictions for billionaires, with four in 10 young Americans going as far as saying that they shouldn't even post on social media platforms

42%

Americans

56% LGBTQ
51% Parents <18¹
50% Millennials
49% Asian

“Billionaires shouldn't be able to **purchase businesses** in the **media industry** (e.g., newspapers, news websites) or **social media** (e.g., Twitter).”

39%

Americans

58% Black
55% Gen Z
53% Millennials
47% \$100k+ income

“I **follow** or pay attention to what billionaires say on **social media**.”

28%

Americans

39% Millennials
37% Gen Z

“Billionaires shouldn't be able to **post** on **social media platforms** (e.g., Twitter, Facebook).”