

New Spectrem Study Reveals the Decrease in March of Millionaire Households from Record Levels Reported in December

CHICAGO, IL, USA, March 25, 2020 / EINPresswire.com/ -- The COVID-19 virus, known throughout the world as the coronavirus, impacted the global economy and markets significantly through March, and as a result notably reduced the number of wealthy American households, according to Spectrem Group's Market Insights Report 2020. The number of U.S. households with a net worth between \$1 million and \$5 million, not including the value of the primary residence (NIPR), declined 4.5 percent from 11 million at year-end 2019 to 10.5 million by March 20, 2020, a loss of 500,000 Millionaire households.

Similar decreases were reported in the other wealth segments profiled in the Market Insights Report, which analyzes changes in the number of wealthy American households based on net worth, from the Mass Affluent (\$100,000 as the minimum) to the \$25 million-plus segment. The report also includes information about investment habits and behaviors based on investor age and parental status.

Key findings include:

- The number of \$25 million-plus American households declined from 196,000 at the end of 2019 to 178,000 as of March 20, 2020. That reflected an almost 10 percent decrease in the number of the wealthiest Americans in three months' time.
- The Ultra High Net Worth market, in which household net worth is between \$5 million to \$25 million NIPR, dropped from 1,520,000 to 1,440,000, a decrease of 5 percent from Dec. 31, 2019 to March 20, 2020.
- Households with a net worth between \$1 million and \$ 5 million NIPR dropped by a half a million to 10.52 million.
- At the end of 2019, there were 31.8 million Mass Affluent households with a net worth between \$100,000 and \$1 million, but that number fell to 31.6 as a result of the coronavirus crash.

"Record levels of investor wealth at the end of 2019 reflected the strong growth from the bull market which ran throughout the year," said Spectrem President George H. Walper Jr. "The past few months have painted a different picture, as financial markets have fallen dramatically in reaction to the coronavirus and the global collapse of oil prices. Our updated model in March reflects how these declines are translating into lower net worth across each wealth segment."



Additional insights include:

- [Market Insights 2020](#)

About Spectrem Group: Spectrem Group (www.spectrem.com) strategically analyzes its ongoing primary research with investors to assist financial providers and advisors in understanding the Voice of the Investor.

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