



WEALTH-X[®]

APPLIED WEALTH INTELLIGENCE

WEALTH-X INSTITUTE

UHNW INTERESTS, PASSIONS
AND HOBBIES STUDY

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NEW YORK

142 W. 36TH STREET, 12TH FLOOR
NEW YORK, NY 10018
+1 877 887 8454

LONDON

NUFFIELD HOUSE
41-46 PICCADILLY
LONDON W1J 0DS
UNITED KINGDOM
+44 020 3745 3000

SINGAPORE

8 MARINA BOULEVARD, #05-02
MARINA BAY FINANCIAL CENTRE
SINGAPORE 018981
+65 6832 5169

INTRODUCTION

SYNOPSIS

One of the most important elements of research when engaging with the Ultra wealthy is to understand their interests, passions, and hobbies. When an individual has previously transacted with a private sector company, or supported a non-profit organization financially or otherwise, this is taken to represent some level of affinity for a brand or a cause. Further, the magnitude of spend or giving will also naturally be used as a proxy for the level of interest.

In detailing the interests, passions and hobbies of the UHNW individual, Wealth-X aims to provide more insight into predilections that may or may not be related to aspects already known about a person. Together, these characteristics and pursuits may function as an explanation of what ‘makes someone tick.’

In previous World Ultra Wealth Reports we have presented the most popular interests among the UHNW, but only at a high level. In this paper we will take a deeper look, comparing the rankings by region, age group, and gender and then examining the breakdown of subcategories in Art, Music, Sports, Animals, and Collectibles.

METHODOLOGY

Hobbies and interests are sometimes made known by the individual, for example, in an interview. In many cases, however, we infer an interest in a particular pastime, activity, or leisure pursuit on an evidential basis. In the Wealth-X dossier we may provide additional detail that gives more color to the individual’s level of interest, but for the purposes of this analysis, we treat the interest in a binary fashion. For free text descriptions of an interest, we extracted the subcategories and allocated them accordingly if possible, or labeled the interest as ‘general’ (e.g. ‘enjoys music’). Further, individuals may have multiple interests in the same main category.

The subdivisions of the Music category differentiate musical genres, instruments, and practitioners. Within Art, the broad periods and different art mediums were identified.

In the 2017 World Ultra Wealth Report, certain categories were excluded from the global Top 10 IPH table, namely: Business, Finance, Technology, Family, Real Estate, and Travel. These were regarded as more problematic categories which do not sit as comfortably under the label of an ‘interest.’ For completeness, they are included in this study.

CONSIDERATIONS

The analysis is based on completed dossiers where IPH are known, and it reflects different levels of coverage by country. As such there is a known bias towards regions which have a higher number of records relatively to the theoretical total UHNW population, for example Europe and North America.

The extraction and assignment of subcategories from general descriptions of an interest was carried out as far as possible. However, some general statements relating to particular artists (Art and Music) and art movements (Art) were not accorded to a category as they were either not indicative of a general interest in the subcategory, or they could not be placed appropriately.

The ranking by region were organized according to the geographic structure of the Wealth-X data, cognizant that the continental groupings differ in cultural heterogeneity. However, this avoids the aforementioned bias from different levels of completeness by region even though the sample sets vary in size. Blank values occur at the regional level where a particular interest does not feature in the Top 30 globally.

SUMMARY OF FINDINGS

REGIONAL

The Top 30 interests, passions, and hobbies globally are presented, followed by comparative values by region. The variance figure shows the percentage range between the highest and lowest values and effectively represents a measure of ‘universality.’ Relative to other regions:

- North American UHNW have the highest incidence for Philanthropy, Outdoors, Public Speaking, Writing, and Law;
- Latin American UHNW are the highest for Aviation, Family, Engineering, Environment, and Economics;
- European UHNW score the highest for Travel, Art, Music, Vehicles, Food, Science, Collectibles, and Languages;
- Middle Eastern UHNW are the highest for Business, Finance, Education, Technology, Real Estate, Health and Wellness;
- African UHNW are the highest for Politics, Vehicles, Reading, and Religion;
- Oceanian UHNW score the highest in Sports, Boating, and Animals;
- Asian UHNW did not have any maximum values.

A general observation is that the IPH with the lowest variance or greatest universality are interests that one would expect to transcend cultural differences: Business, Sports, Finance, Health and Wellness, Religion, and Writing. The interest with the highest variance across regions was Outdoors, with extremes between North America and the Middle East.

Conversely, several IPH appeared within a region's top 30 but not in the global ranking. Most noticeably, Luxury Lifestyle in the Middle East and Africa; Film in North America and Asia; Fashion in Europe; Media in the Middle East; and Agriculture in Oceania, Asia, and Africa.

TOP 30 INTERESTS (Global)

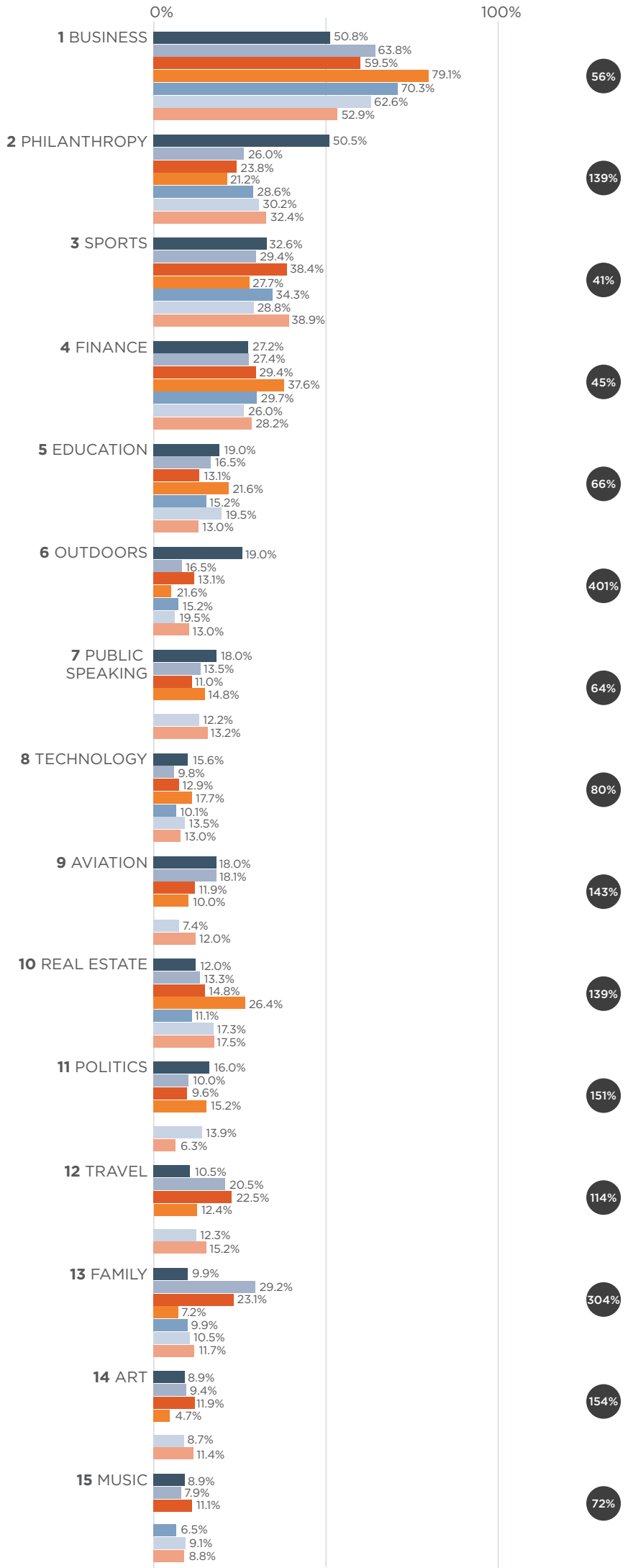
Rank	Hobby Name	% of all UHNW
1	Business	56.9%
2	Philanthropy	38.6%
3	Sports	33.0%
4	Finance	28.3%
5	Education	17.8%
6	Outdoors	17.3%
7	Public Speaking	15.2%
8	Technology	14.6%
9	Aviation	14.5%
10	Real Estate	14.4%
11	Politics	13.9%
12	Travel	13.8%
13	Family	13.2%
14	Art	9.2%
15	Music	8.9%
16	Health and Wellness	8.9%
17	Engineering	8.9%
18	Vehicles	8.6%
19	Writing	8.1%
20	Environment	7.6%
21	Food	7.2%
22	Economics	7.2%
23	Science	7.1%
24	Animals	7.0%
25	Reading	6.8%
26	Collectibles	6.8%
27	Boating	6.7%
28	Law	6.1%
29	Languages	5.0%
30	Religion	5.0%

TOP 30 INTERESTS

(by Region) 1-15

- North America
- Latin America and the Caribbean
- Europe
- Middle East and North Africa
- Africa
- Asia
- Oceania
- Variance

*The variance figure is the percentage range between the highest and lowest value in that category.

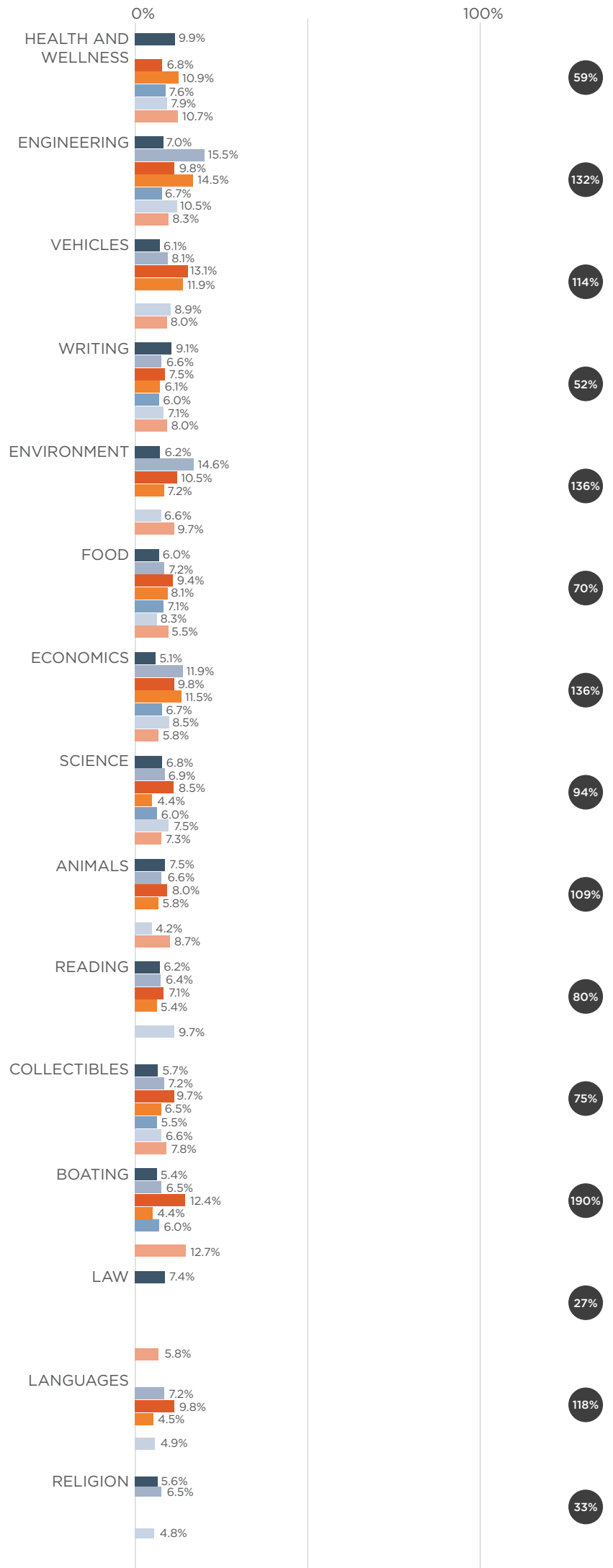


TOP 30 INTERESTS

(by Region) 16-30

- North America
- Latin America and the Caribbean
- Europe
- Middle East and North Africa
- Africa
- Asia
- Oceania
- Variance

*The variance figure is the percentage range between the highest and lowest value in that category.



AGE AND GENDER

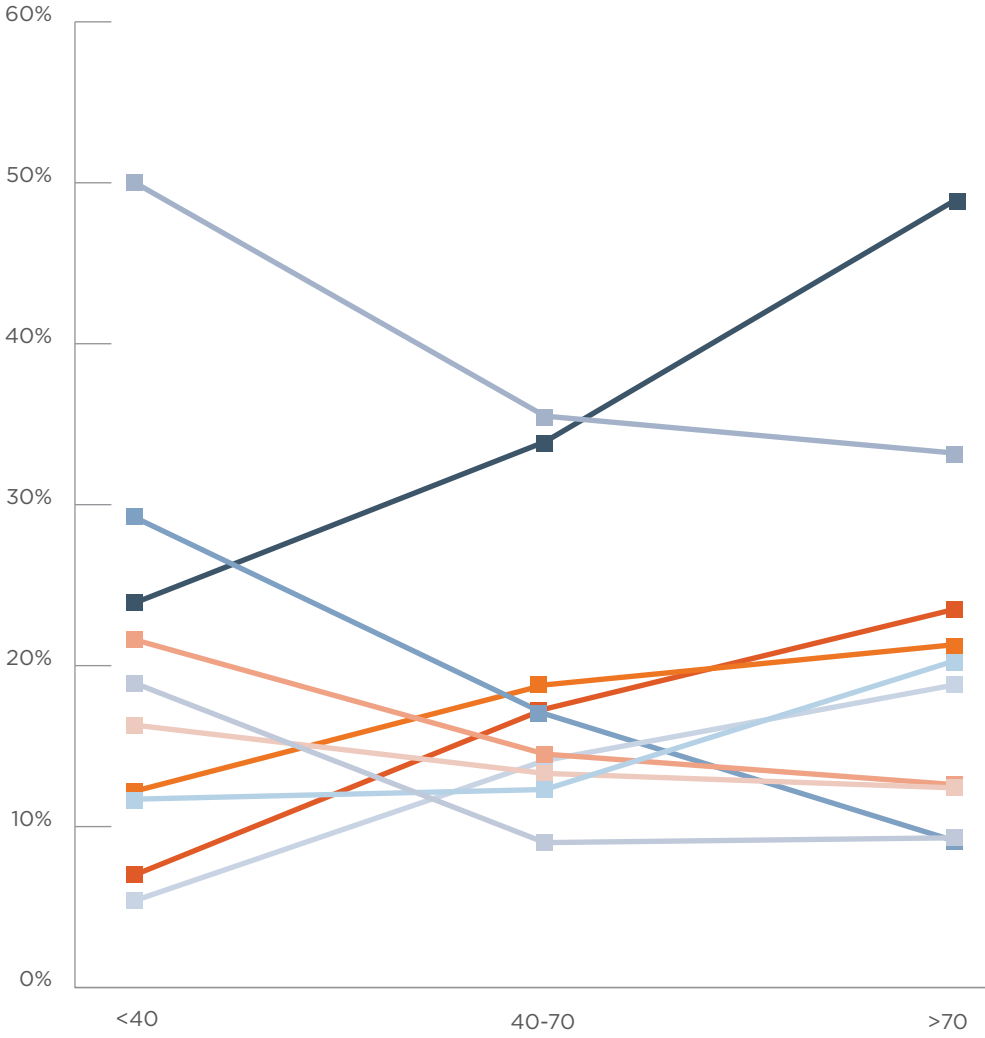
The following charts show the difference in UHNW interests according to three age groups: under 40 year olds, 40-70, and over 70s. The changing importance of each IPH can be observed between young adulthood, middle age, and old age. Philanthropy increases in old age and interest in Sports declines, as one would expect. However, some trends seem counter-intuitive: Real Estate as an interest increases in old age and Family reduces.

TOP 20 INTERESTS (by Age Group)

<40			40-70			>70		
Rank	Hobby Name	% of all UHNW	Rank	Hobby Name	% of all UHNW	Rank	Hobby Name	% of all UHNW
1	Sports	50.4%	1	Business	60.9%	1	Business	55.2%
2	Business	48.7%	2	Sports	35.9%	2	Philanthropy	49.3%
3	Technology	29.6%	3	Philanthropy	34.3%	3	Sports	33.6%
4	Philanthropy	24.3%	4	Finance	32.2%	4	Finance	25.4%
5	Finance	22.7%	5	Outdoors	19.2%	5	Education	23.9%
6	Travel	22.0%	6	Public Speaking	18.9%	6	Outdoors	21.7%
7	Music	19.3%	7	Education	17.7%	7	Art	20.7%
8	Family	16.7%	8	Technology	17.4%	8	Politics	19.2%
9	Vehicles	15.3%	9	Aviation	15.4%	9	Aviation	18.3%
10	Public Speaking	13.9%	10	Travel	14.9%	10	Real Estate	15.7%
11	Real Estate	12.7%	11	Politics	14.5%	11	Travel	13.0%
12	Outdoors	12.6%	12	Real Estate	14.1%	12	Family	12.8%
13	Art	12.1%	13	Family	13.7%	13	Public Speaking	12.0%
14	Animals	11.7%	14	Art	12.7%	14	Writing	10.9%
15	Food	11.5%	15	Engineering	9.4%	15	Health and Wellness	10.2%
16	Languages	11.4%	16	Music	9.4%	16	Collectibles	9.9%
17	Fashion	10.0%	17	Health and Wellness	9.4%	17	Music	9.7%
18	Film	9.9%	18	Vehicles	9.0%	18	Technology	9.5%
19	Aviation	9.3%	19	Economics	8.5%	19	Engineering	9.0%
20	Reading	9.0%	20	Writing	8.4%	20	Science	8.5%

INTEREST TRENDS (by Age group)

- Philanthropy
- Sports
- Education
- Outdoors
- Technology
- Politics
- Travel
- Family
- Art
- Music



Gender differences in interests and hobbies follow somewhat stereotypical lines with the greatest differences between the sexes in Sports, Art, Fashion, and Animals.

TOP 20 INTERESTS (by Gender)

MALE			FEMALE		
Rank	Hobby Name	% of all UHNW	Rank	Hobby Name	% of all UHNW
1	Business	61.0%	1	Philanthropy	47.5%
2	Sports	35.6%	2	Business	42.4%
3	Philanthropy	35.0%	3	Art	24.1%
4	Finance	30.7%	4	Sports	21.9%
5	Outdoors	18.7%	5	Family	20.3%
6	Education	18.4%	6	Education	19.7%
7	Public Speaking	16.2%	7	Travel	17.2%
8	Aviation	16.1%	8	Finance	17.1%
9	Technology	15.5%	9	Public Speaking	12.4%
10	Real Estate	15.4%	10	Technology	12.3%
11	Politics	14.8%	11	Animals	12.2%
12	Travel	14.1%	12	Health and Wellness	12.2%
13	Art	13.5%	13	Politics	12.0%
14	Family	13.1%	14	Music	11.8%
15	Engineering	10.0%	15	Fashion	11.5%
16	Vehicles	9.4%	16	Outdoors	11.5%
17	Music	9.0%	17	Real Estate	11.1%
18	Health and Wellness	9.0%	18	Collectibles	11.1%
19	Writing	8.2%	19	Writing	10.9%
20	Environment	8.0%	20	Food	9.0%

SUBCATEGORY BREAKDOWN

Note that the percentage incidence for the subcategories are expressed as a proportion of the subset of UHNW who have an interest in the primary category, not the entire UHNW population.

Music had a high level of general interest without specifying particular genres, artists, or instruments. Classical music far exceeds other genres, whereas piano and guitar were closely matched for popularity.

MUSIC (GENRE)

Rank	Genre	% of UHNW who like Music
1	General	46.9%
2	Classical	12.7%
3	Rock & Roll	7.5%
4	Singing	7.4%
5	Jazz	5.8%
6	Opera	3.5%
7	Pop	1.9%
8	Country Music	1.8%
9	Dance Music	1.4%
10	Hip Hop	1.3%

MUSIC (INSTRUMENT)

Rank	Genre	% of UHNW who like Music
1	Keyboard/Piano	9.0%
2	Guitars	8.4%
3	Drums	2.1%
4	Violin	1.8%
5	Saxophone	1.0%
6	Trumpet	0.7%
7	Cello	0.3%

Sports showed an eclectic mix of universally popular activities but also some culture or region-specific. Aside from the global common denominator of football/soccer, the top ranking golf, skiing, and tennis make up the trinity of traditional 'rich' sports. Thereafter, traditionally American sports feature, largely due to the greater UHNW population overall and coverage in this region (see Considerations section).

SPORTS (SPORT)

Rank	Hobby Name	% of UHNW who like sports
1	Golf	26.6%
2	Football/Soccer	15.3%
3	Skiing	14.1%
4	Tennis	11.6%
5	Basketball	8.1%
6	American Football	18.4%
7	Baseball	7.6%
8	Cycling	6.5%
9	Automobile Racing	5.1%
10	Swimming	4.8%
11	Horse Racing	4.7%
12	Cricket	3.1%
13	Hockey	2.7%
14	Rugby	2.6%
15	Water Sports	2.5%
16	Athletics	2.5%
17	Diving	2.3%
18	Polo	2.0%
19	Ice Hockey	1.9%
20	Martial Arts	1.8%
21	Surfing	1.6%
22	Squash	1.5%
23	Boxing	1.4%
24	Motorbiking	1.1%
25	Table Tennis	1.0%
26	Wrestling	0.9%
27	Volleyball	0.8%
28	Badminton	0.8%
29	Lacrosse	0.7%
30	Running	0.5%

Art subcategories were broken down by period and medium. Despite condensing movements from the renaissance to the mid-19th century to create three period categories, the preference for contemporary art is noteworthy. This may be explained by several factors, not least relative scarcity, and the interest in art beyond the aesthetic, i.e. as an investment vehicle.

In terms of medium, paintings and drawings are unsurprisingly at the top of the table. What is remarkable is the exceptional popularity of photography among the UHNW.

ART (PERIOD)

Rank	Period	% of UHNW who like Art
1	Contemporary (1946-)	9.0%
2	Modern (1860-1945)	8.4%
3	Renaissance-Romanticism (pre-1860)	2.1%

ART (MEDIUM)

Rank	Medium	% of UHNW who like Art
1	Painting/Drawing	24.7%
2	Photography	18.5%
3	General	10.1%
4	Sculpture	6.8%
5	Antiquities	2.7%
6	Antiques	1.4%
7	Pottery/Ceramics	1.4%
8	Prints	0.8%

The ranking for **Collectibles** shows Art as the clear outlier with watches proving more popular than jewelry for collecting. Stamps were marginally more popular than coins, and gun collections scraped into the top 10 ranking. Again, note that these are percentages based on the subset of UHNW individuals who like Collectibles.

COLLECTIBLES (TYPE)

Rank	Type	% of UHNW who like Collectibles
1	Art	46.9%
2	Watches	12.7%
3	Antiques	7.5%
4	Jewelery	7.4%
5	Stones	5.8%
6	Stamps	3.5%
7	Books & Documents	1.9%
8	Coins	1.8%
9	Cars	1.4%
10	Guns	1.3%

Animals subcategories were limited, with a menagerie of more unlikely animals with very low incidences. Horses are the most popular UHNW animal, perhaps in part explained by universality, with a passion for horses in North America, Europe, and the Middle East. Dogs are a close second, far eclipsing the popularity of their traditional rival Cats.

ANIMALS (ANIMAL)

Rank	Type	% of UHNW who like Animals
1	Horses	39.6%
2	Dogs	33.0%
3	Cats	3.6%
4	Fish	3.1%
5	Birds	0.9%

ABOUT WEALTH-X

Wealth-X is the leading global wealth information and insight business, partnering with prestige brands across the financial services, luxury, not-for-profit, and higher education industries.

We have developed the largest collection of hand-curated dossiers on ultra high net worth individuals available anywhere in the world today, as well as the world's foremost high net worth market research team.

At Wealth-X, we believe in the power of applied wealth intelligence to drive success for our clients. Our proprietary data assets and specialized research capabilities help our clients understand and engage their target audience, minimize their risk, and make informed strategic decisions.

CONTACT

contact@wealthx.com
press@wealthx.com