

Career & Workplace

Scottsdale's millionaire population soars, outpacing global wealth hubs



Image: Via Getty

Scottsdale has one of the fastest-growing millionaire populations in the world.

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By [Jeff Gifford](#) – Digital Editor, Phoenix Business Journal
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Story Highlights

- Scottsdale's millionaire population grew 125% in a decade, second globally
- Scottsdale has 64 centimillionaires and 22 billionaires
- New York remains the wealthiest city with 384,500 millionaires

Scottsdale is adding millionaires at a higher rate than just about every other city in the world.

By last year, Scottsdale's total population included 14,800 millionaires, which was 125% more than a decade earlier – a growth rate ahead of every city in the world except Shenzhen, China.

That is according to Henley & Partners' recently released list of the [World's Fastest Growing Wealth Hubs](#), which measured the percent change in millionaires between 2014 and 2024. That list is itself connected with the London-based consulting firm's [World's Wealthiest Cities Report 2025](#).

In addition to all its millionaires, Scottsdale has 64 residents who are “centimillionaires” – having \$100 million or more – and 22 who are billionaires, according to Henley & Partners' calculations. That billionaire figure for just Scottsdale exceeds [Forbes magazine's count](#) earlier this year of 15 billionaires for the entire state of Arizona.

The Fastest Growing Wealth Hubs list includes 27 global cities, including eight from the United States. In that group, Scottsdale came out ahead of No. 4 West Palm Beach, Florida (112% increase in millionaires); No. 7 the Bay Area (98%);

No. 8 Miami (94%); No. 9 Washington, D.C. (92%); No. 10 Austin, Texas (90%); No. 12 Dallas (85%) and No. 16 Houston (75%).

Scottsdale among nation's more robust luxury housing markets

Scottsdale's millionaire momentum seems to have picked up significantly in recent years. [A similar national list issued last year](#) by Henley & Partners found Scottsdale had a 102% increase in millionaires between 2013 and 2023, which put it behind only Austin among U.S. cities. That means Scottsdale's rate jumped 23 percentage points just by shifting the decade forward by a year.

Scottsdale's growing wealth can be gleaned in the Valley's robust housing market, which despite [slowing down somewhat this year](#), has been on a tear since the Covid-19 pandemic. It even recently attracted one of New York's largest luxury residential real estate firms [to set up shop in Scottsdale](#).

The report noted that wealth is continuing to concentrate in major hubs, in turn drawing banks and wealth management firms that want to serve those high-net-worth individuals and families. There are also implications for government leaders and nonprofits who stand to benefit from a growing wealthy population.

Scottsdale's growth wasn't enough to land it among [the top 50 wealthiest cities in the world](#) based on each city's count of millionaires and billionaires. The low end of that list was Lisbon, Portugal, which has 22,200 millionaires.

New York remains the wealthiest city with 384,500 millionaires, according to Henley & Partners, which says it specializes in residence and citizenship by investment. New York is followed by the Bay Area, Tokyo, Singapore, Los Angeles, London and Paris.

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