Conducted by Survation on behalf of Patriotic Millionaires
Methodology: Online interviews of people living in G20 countries with investable assets totalling more than US$1 million
Fieldwork: 4th – 16th December 2023
Sample size: 2,385
Methodology

Fieldwork Dates
• 4\textsuperscript{th} – 16\textsuperscript{th} December 2023

Data Collection Method
• The survey was conducted via online interview. Invitations to complete the survey were sent out to councillors. Differential response rates from different demographic groups were taken into account.

Population Sampled
• People aged 18+ living in G20 countries with household investable assets totaling more than US$1 million.

Sample Size
• 2,385
Q1. 'Extreme wealth' is a non-specific term for someone who possesses a very large amount of money or assets. At what point would you consider an individual to be extremely wealthy?

- Having between US$1million and US$5million: 10%
- Having between US$6million and US$10million: 13%
- Having between US$11million and US$50million: 15%
- Having between US$51million and US$100million: 16%
- Having between US$101million and US$1billion: 17%
- Having more than US$1billion: 28%
- Don't know: 1%

BASE: All respondents, Unweighted Total: 2,385.
Q2. Over the last decade, the richest people in the world have seen their wealth increase drastically. Some argue that this gives these individuals significant power over global politics, compared to working people. Others argue that wealthy individuals do not have more influence on politics than members of the public. Which of the following statements is closest to your view?

- Extreme wealth concentration is a threat to democracy
- Extreme wealth concentration is not a threat to democracy
- Don't know

BASE: All respondents, Unweighted Total: 2,385.
Q3. To what extent do you agree or disagree with the following?

- Extremely wealthy individuals buy political influence (72% agree, 15% neither agree nor disagree, 11% disagree, 2% don't know)
- Extreme wealth concentration enables individuals to exacerbate climate change (53% agree, 21% neither agree nor disagree, 23% disagree, 3% don't know)
- The concentration of extreme wealth leads to greater investment in businesses (67% agree, 18% neither agree nor disagree, 12% disagree, 3% don't know)
- The concentration of extreme wealth prevents others from improving their living standards (57% agree, 18% neither agree nor disagree, 23% disagree, 2% don't know)
- The concentration of extreme wealth hinders social mobility (57% agree, 19% neither agree nor disagree, 21% disagree, 3% don't know)

BASE: All respondents, Unweighted Total: 2,385.
Q4. Some people argue that very wealthy individuals should be taxed more heavily to provide better public services, as they would still be wealthy after this tax. Others argue that these taxes should not be levied, and that taxation discourages hard work. Would you feel favourably or unfavourably towards an increased tax on very wealthy individuals to fund improved public services and deal with the cost of living crisis?

BASE: All respondents, Unweighted Total: 2,385.

NET Favourable: 74%
Neither favourable nor unfavourable: 12%
NET Unfavourable: 1%
Don't know: 13%
Q5. To what extent do you agree or disagree with the following?

- Strong public services and stable national infrastructure enabled you to amass your wealth: 65% agree, 19% neither agree nor disagree, 13% disagree, 2% don't know.
- Public services and a stable national infrastructure are vital for providing an environment which enables entrepreneurs: 75% agree, 15% neither agree nor disagree, 7% disagree, 2% don't know.
- The economy would be stronger if we raised taxes on extreme wealth to invest in fair wages, public services, and national infrastructure: 70% agree, 15% neither agree nor disagree, 13% disagree, 2% don't know.
- A stable, healthy, and educated workforce has supported you in amassing wealth: 70% agree, 17% neither agree nor disagree, 11% disagree, 2% don't know.
- The economy would be stronger if we taxed successful individuals less: 49% agree, 19% neither agree nor disagree, 29% disagree, 3% don't know.

BASE: All respondents, Unweighted Total: 2,385.
Q6) Only 4% of total global tax revenue raised comes from capital taxes (a tax on wealth that individuals gain as a result of selling assets such as stocks and shares) while taxes on work and consumption contribute overwhelmingly to the tax revenue raised. Thinking about wealth, not income, which of the following is closest to your view?

- Wealth should be taxed at a higher rate than it currently is
- Wealth is currently taxed at about the correct rate
- Wealth should be taxed at a lower rate than it currently is
- Don't know

BASE: All respondents, Unweighted Total: 2,385.
Q7) Current tax systems tax income from work at a much higher rate than unearned income from capital and investments. Which of the following is closest to your view?

- 40%: Taxes on unearned capital and investments should be higher than those on earned income
- 36%: Taxes on unearned capital and investments should be the same as those on earned income
- 19%: Taxes on unearned capital and investments should be lower than those on earned income
- 5%: Don't know

BASE: All respondents, Unweighted Total: 2,385.
Q8. According to the European Tax Observatory, a global minimum two percent annual tax levied on the wealth of the world’s 2,756 richest people, could raise $250billion - revenue that could be used to help deal with ageing populations, huge financing needs for climate transition, and legacy COVID debt. However, governments argue that raising taxes would weaken the economy, suggesting it could encourage investment shifting abroad. To what extent, if at all, would you support or oppose a 2% tax on billionaire wealth?

### NET Support 75%

### NET Oppose 11%

### Neither support nor oppose 2%

### Don't know 12%

BASE: All respondents, Unweighted Total: 2,385.
Q9. To what extent, if at all, would you support or oppose a 2 percent tax on wealth if it was implemented across different thresholds?

- **A 2% tax on households with more than US$100 million**
  - NET support: 69%
  - Neither support nor oppose: 14%
  - NET Oppose: 15%
  - Don't know: 3%

- **A 2% tax on households with more than US$50 million**
  - NET support: 66%
  - Neither support nor oppose: 16%
  - NET Oppose: 15%
  - Don't know: 3%

- **A 2% tax on households with more than US$10 million**
  - NET support: 58%
  - Neither support nor oppose: 19%
  - NET Oppose: 21%
  - Don't know: 2%

BASE: All respondents, Unweighted Total: 2,385.
Q10. To what extent, if at all, would you support or oppose a higher tax on your investable assets if you knew that the revenue would be used to provide better public services, a stronger workforce, and a more stable economy?

- **NET Support**: 66%
- **Neither support nor oppose**: 16%
- **NET Oppose**: 16%
- **Don't know**: 2%

BASE: All respondents, Unweighted Total: 2,385.
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