

Piketty 10 years on: attitudes to wealth inequality in Britain today

May 2023

Power and the super rich

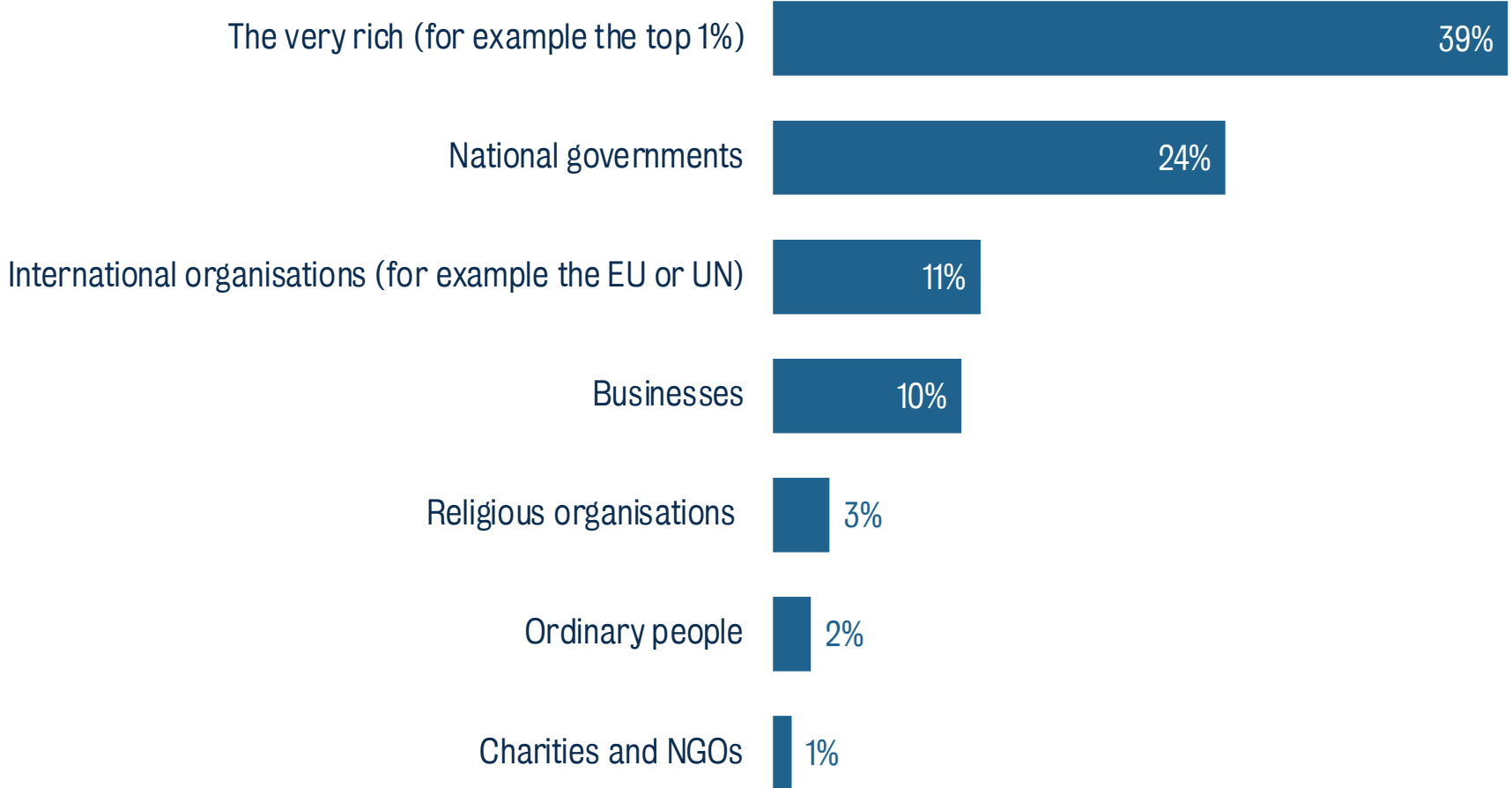
The public today see the super rich as more powerful than national governments – seemingly a reversal of the situation five years ago.

At the same time, if global inequality were to rise, their biggest concern would be the ultra wealthy having an unfair influence on policymaking.

But despite this, the public are relatively divided on whether the top 1% becoming richer is cause for concern.

The public think the super rich are today more powerful than governments

Today, [in 2023](#), which of the following groups do you think has the most power? By “power” we mean the capacity or ability to direct or influence the behaviour of others or the course of events. Please rank from 1 to 7 with 1 having the most power and 7 the least. (% who rank each as having the most power)

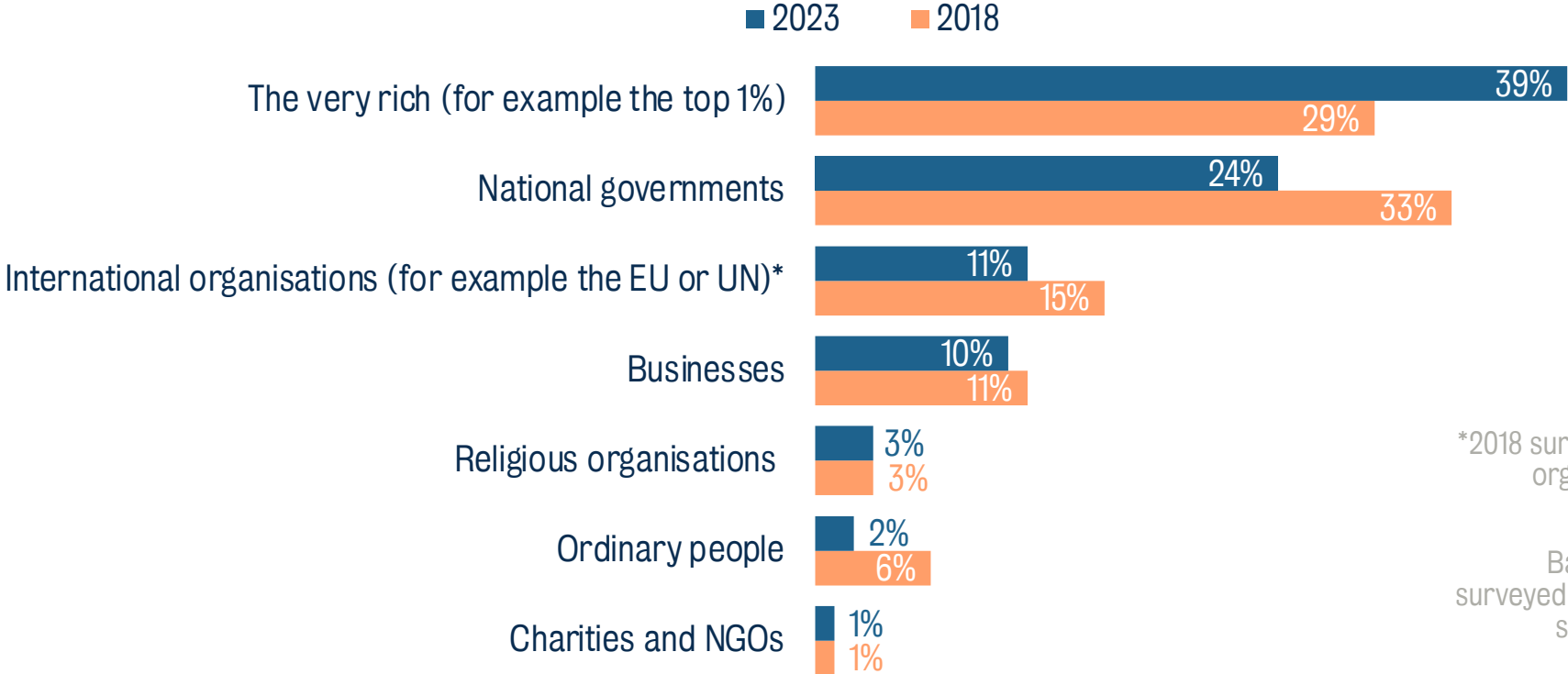


There appears to have been a significant shift in public opinion, where the 1% are now ranked top as having the most power, when it was national governments ranked top in 2018

This finding comes from comparing results of this latest 2023 survey with those from a similar survey carried out in 2018. The two versions ask a near-identical question against the same categories but differ in how they ask for responses: the 2018 version asked respondents to select their top answer from a list; 2023 version asked respondents to rank all options, and allowed don't know responses. We should therefore focus on the relative rankings of the items rather than comparing the exact %s.

2023 survey: Today, [in 2023](#), which of the following groups do you think has the most power? By “power” we mean the capacity or ability to direct or influence the behaviour of others or the course of events. Please rank from 1 to 7 with 1 having the most power and 7 the least. (% who rank each as having the most power)

2018 survey: Today [in 2018](#), which of the following groups do you think has the most power? By “power” we mean the capacity or ability to direct or influence the behaviour of others or the course of events. (% who select each option)

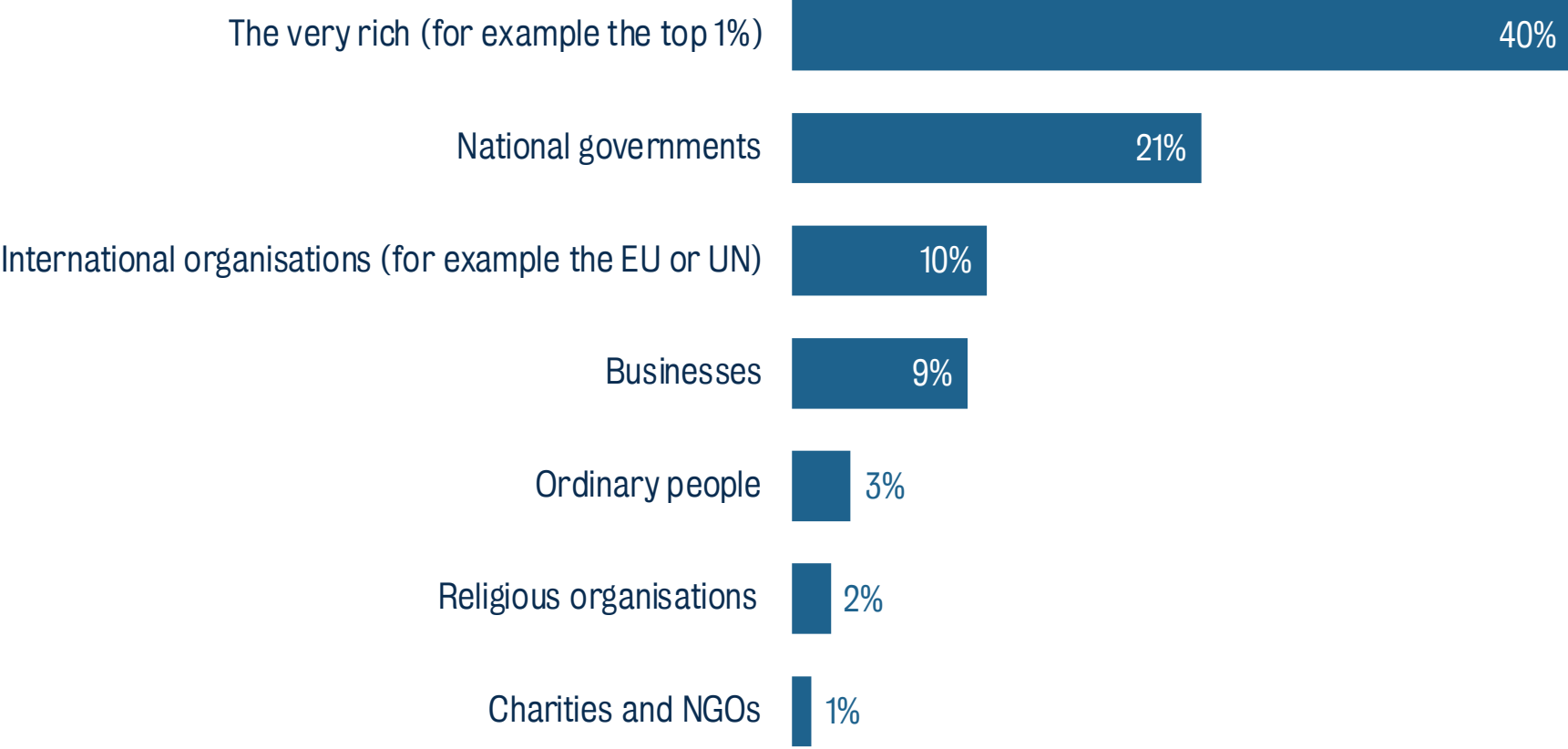


*2018 survey asked about “International organisations e.g. the EU, G7 etc”

Base: 2,000 UK adults aged 18+, surveyed 27 Feb–6 Mar 2023, and 2,007 surveyed 29 March–3 April 2018

The public believe the super rich will still have most power in 2030

And which of the following groups do you expect will have the most power [in 2030](#)? By “power” we mean the capacity or ability to direct or influence the behaviour of others or the course of events. Please rank from 1 to 7 with 1 having the most power and 7 the least. (% who rank each as having the most power)

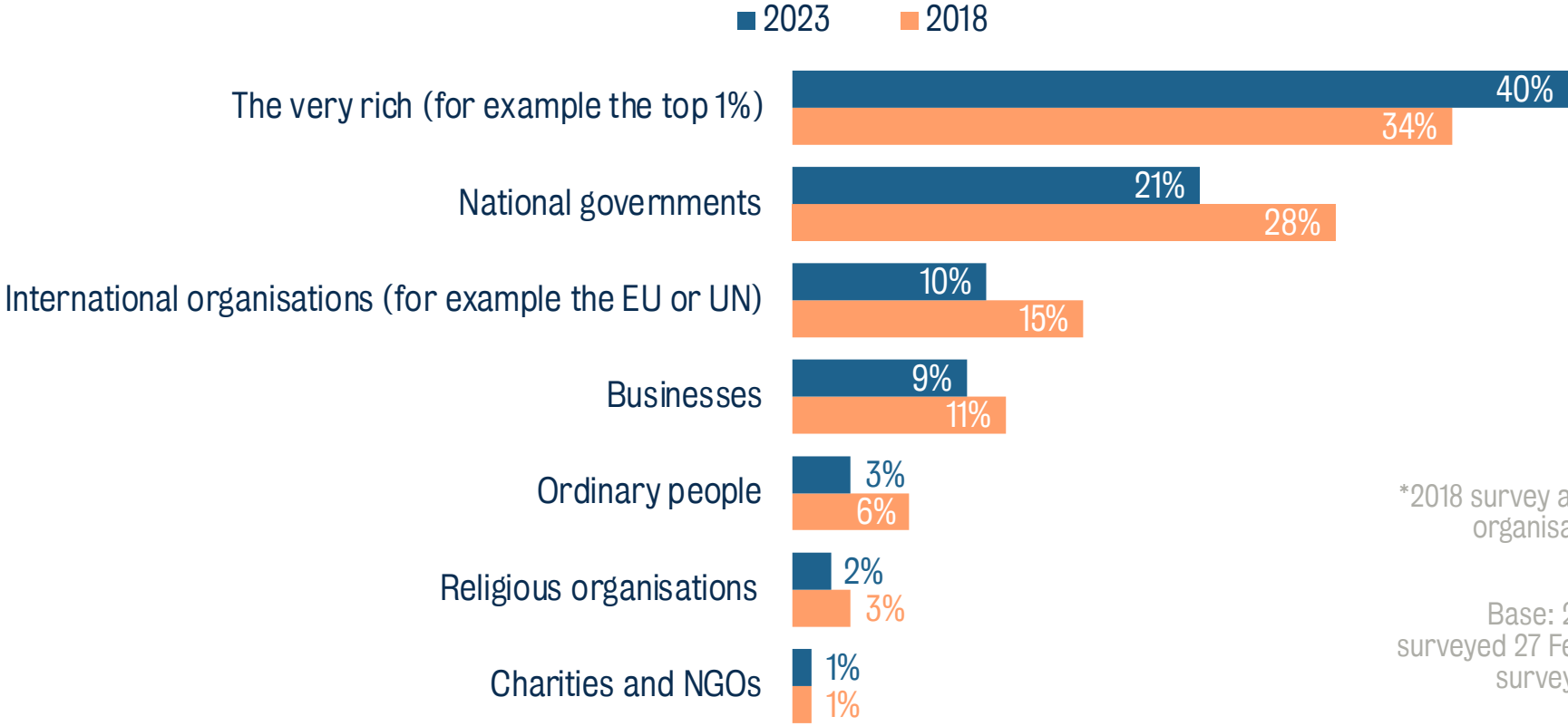


And compared with five years ago, the public seem to have become relatively more convinced that the wealthiest will retain their position as most powerful in society, compared with governments

This finding comes from comparing results of this latest 2023 survey with those from a similar survey carried out in 2018. The two versions ask a near-identical question against the same categories but differ in how they ask for responses: the 2018 version asked respondents to select their top answer from a list; 2023 version asked respondents to rank all options, and allowed don't know responses. We should therefore focus on the relative rankings of the items rather than comparing the exact %s.

2023 survey: And which of the following groups do you expect will have the most power in 2030? By “power” we mean the capacity or ability to direct or influence the behaviour of others or the course of events. Please rank from 1 to 7 with 1 having the most power and 7 the least. (% who rank each as having the most power)

2018 survey: And who do you expect will have the most power in 2030? By ‘power’ we mean the capacity or ability to direct or influence the behaviour of others or the course of events. (% who select each option)

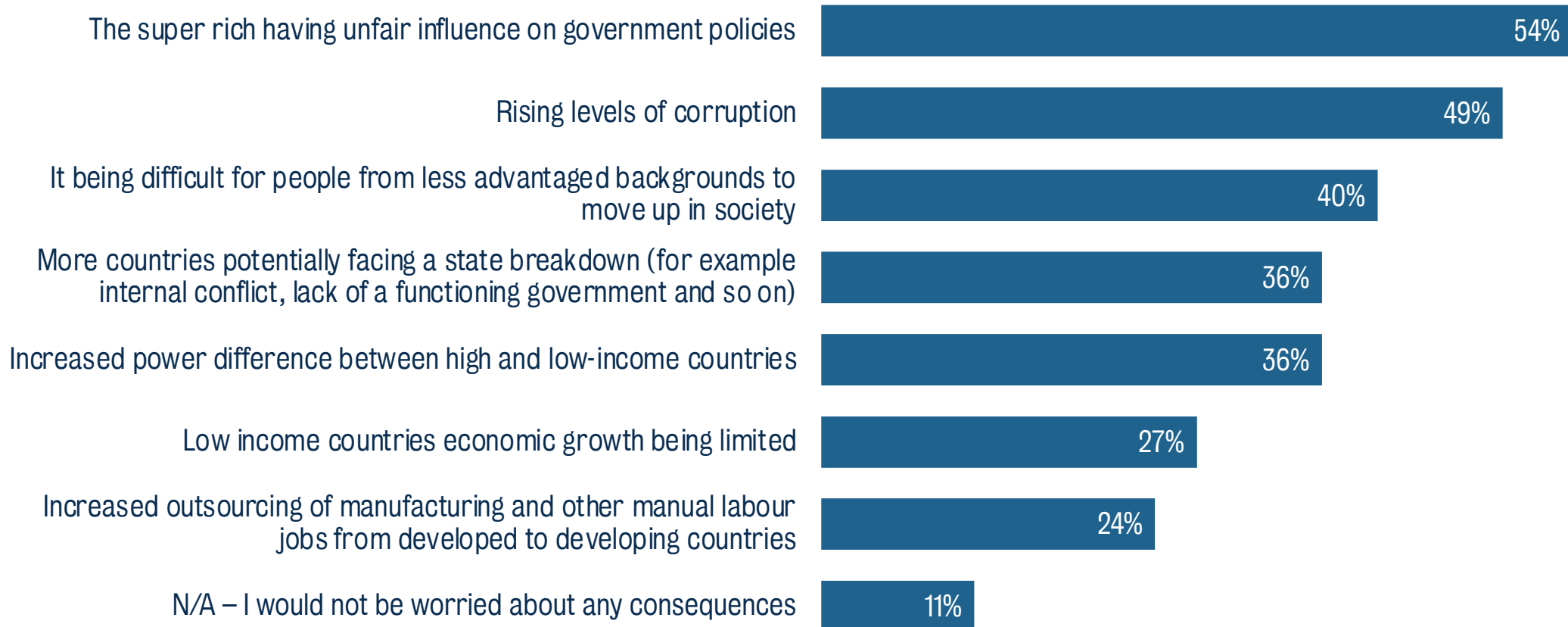


*2018 survey asked about “International organisations e.g. the EU, G7 etc”

Base: 2,000 UK adults aged 18+, surveyed 27 Feb–6 Mar 2023, and 2,007 surveyed 29 March–3 April 2018

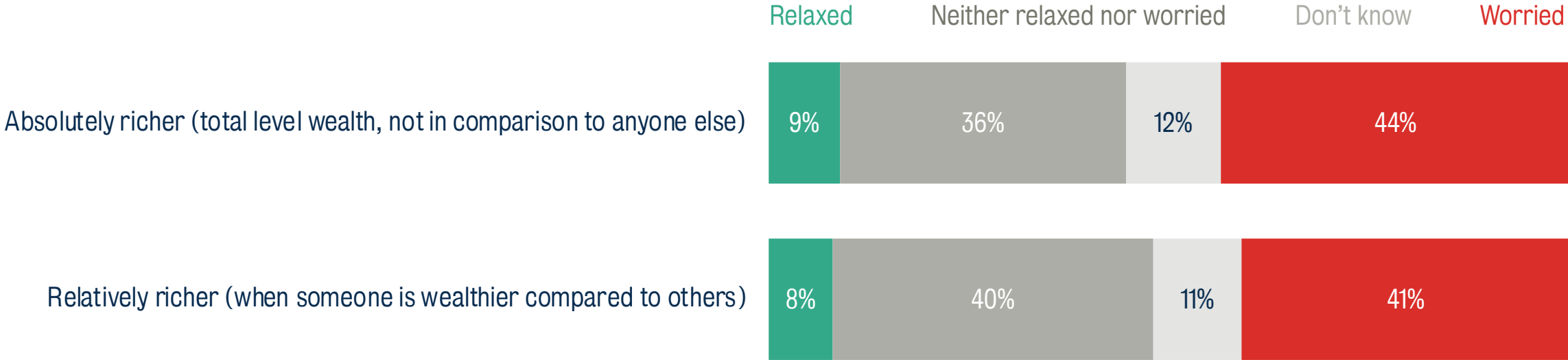
Were global inequality to rise, the public's biggest concern would be the influence of the super rich on policymaking

If global inequality were to rise, would you be worried about any of the following potential consequences? Please select the ones you would be worried about. If you would not be worried about any consequences or do not think any of the following would be consequences, you can select N/A. By global inequality rising, we mean the gap between the richest and poorest in societies around the world as a whole getting bigger. (% who say they are worried about each)



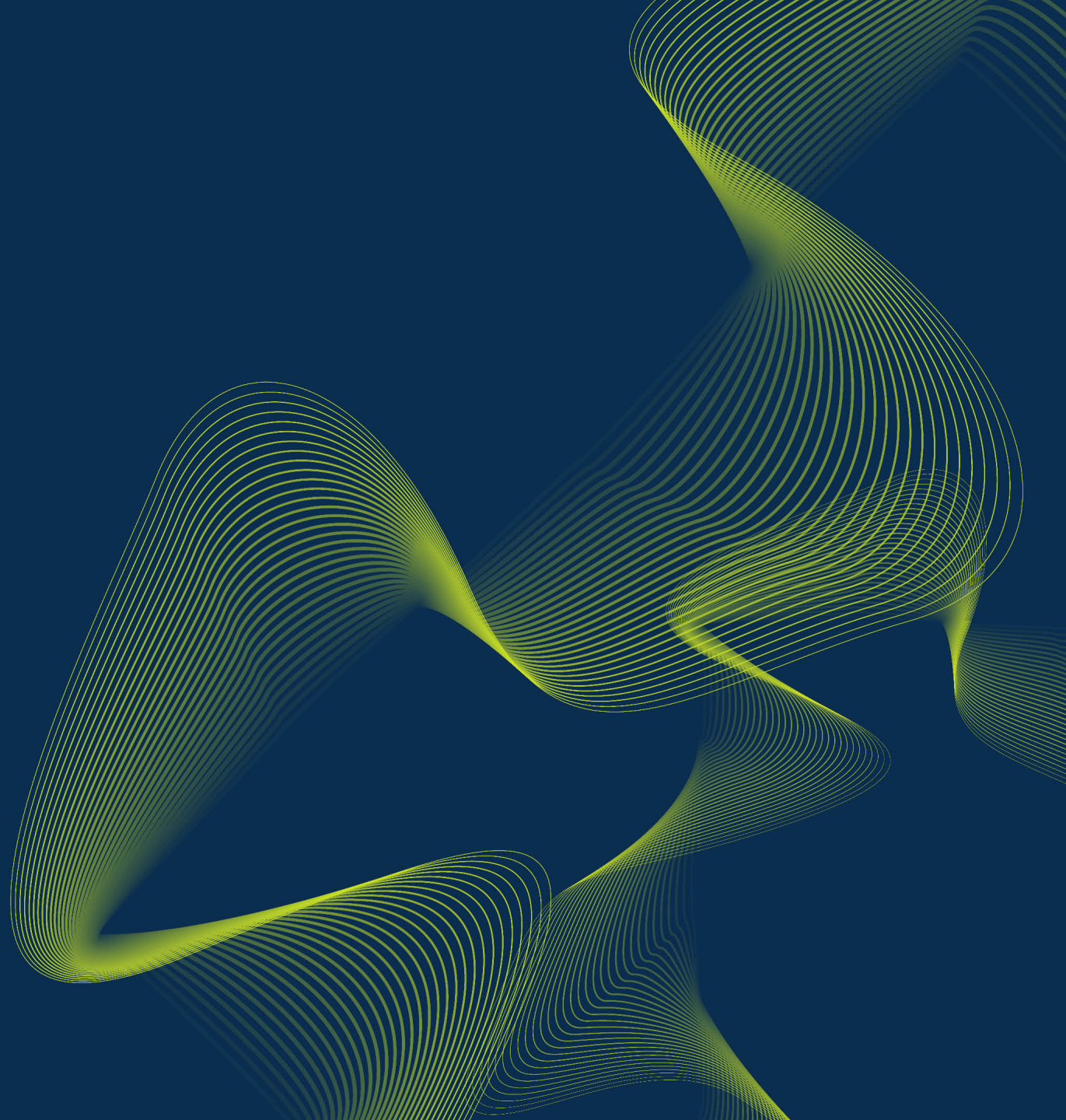
But the public are relatively divided on whether the top 1% becoming richer is cause for concern – around four in 10 are worried, while roughly the same proportion are neither relaxed nor worried

Looking ahead to 10 years from now, how do you feel about the top 1% of the world's people being relatively and absolutely richer than they are today?



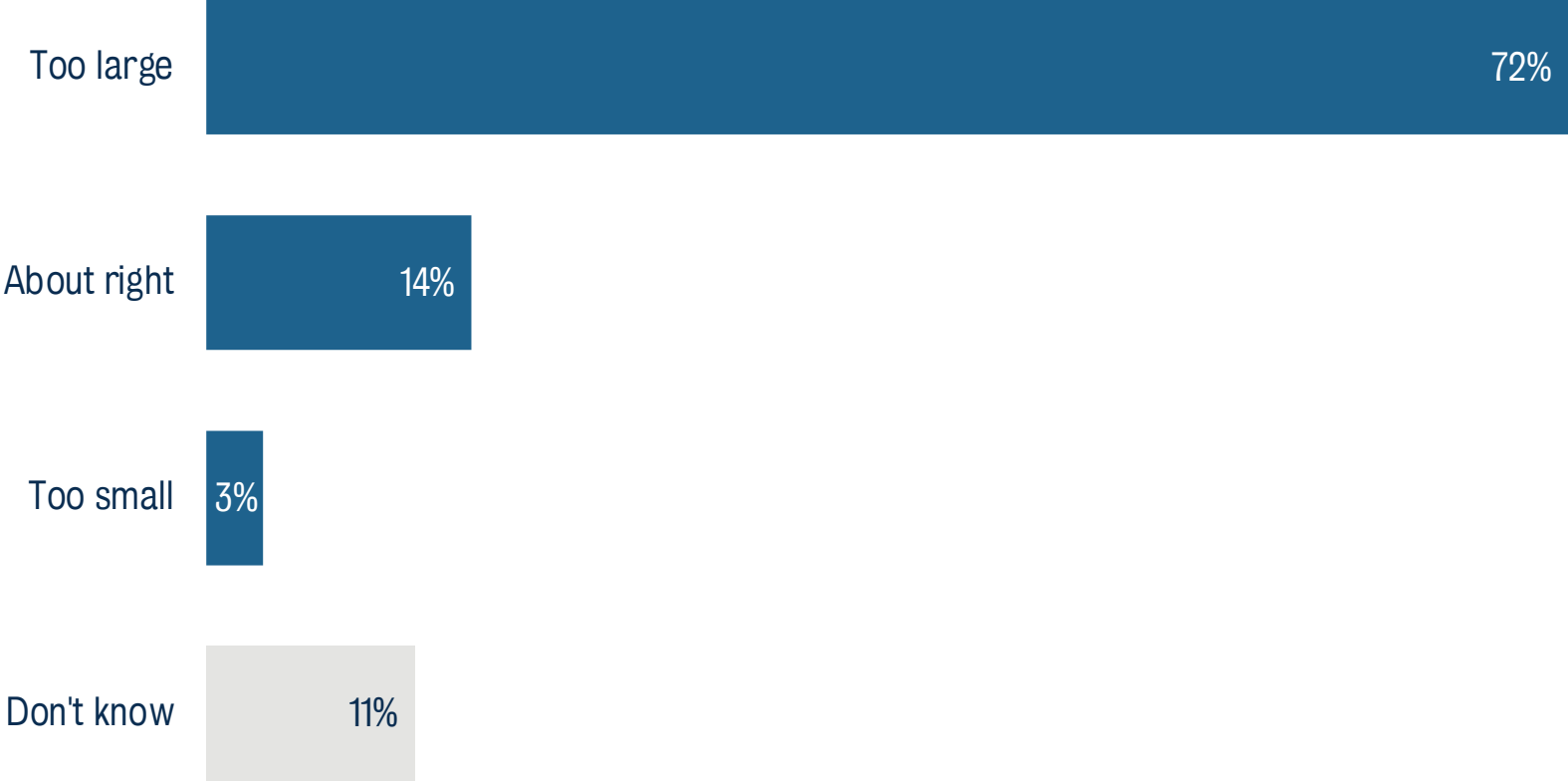
The wealth gap in Britain and beyond

Majorities of the public feel the wealth gap in Britain is too large and should be reduced and that global inequality is rising.



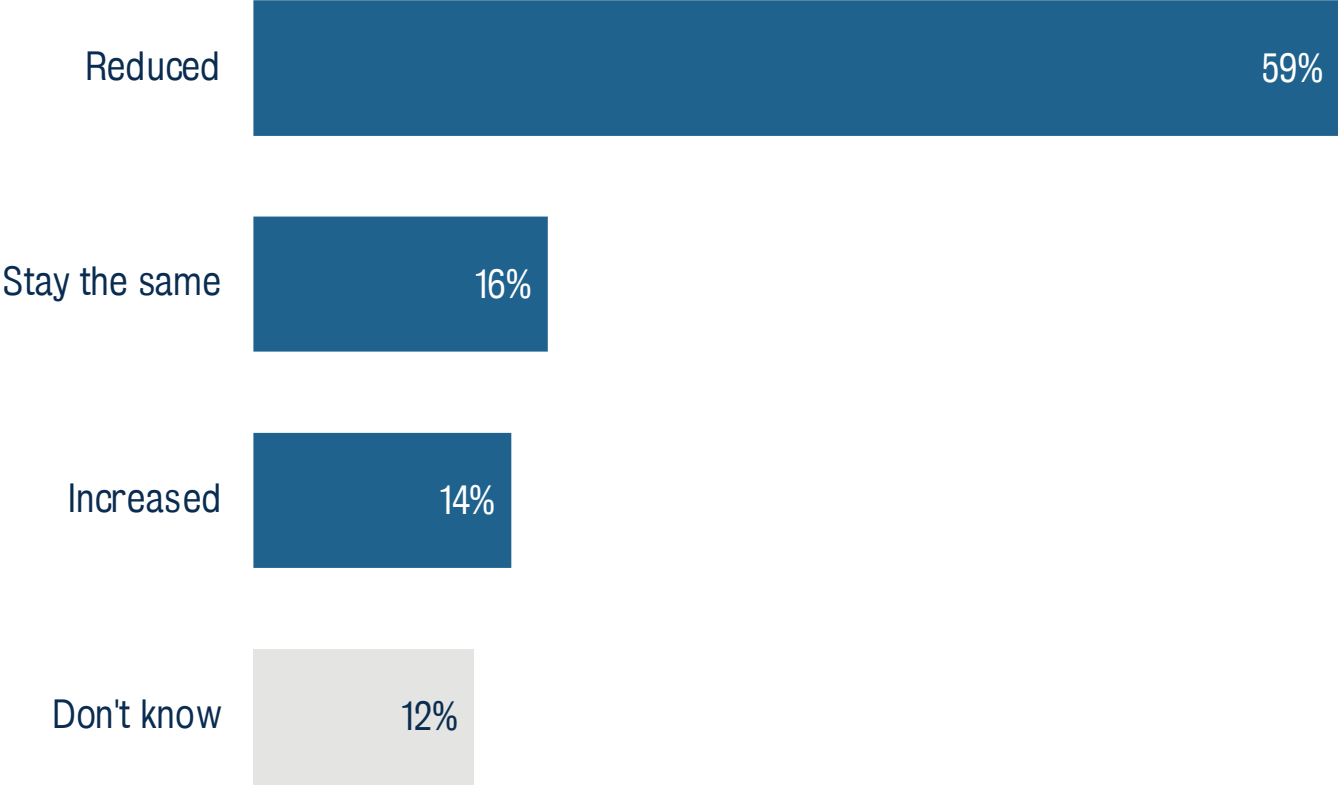
Seven in 10 think differences in wealth are too large in Britain today

Thinking of wealth levels generally in Britain today, would you say that the gap between those with lots of wealth and those with little wealth is too large, about right, or too small?



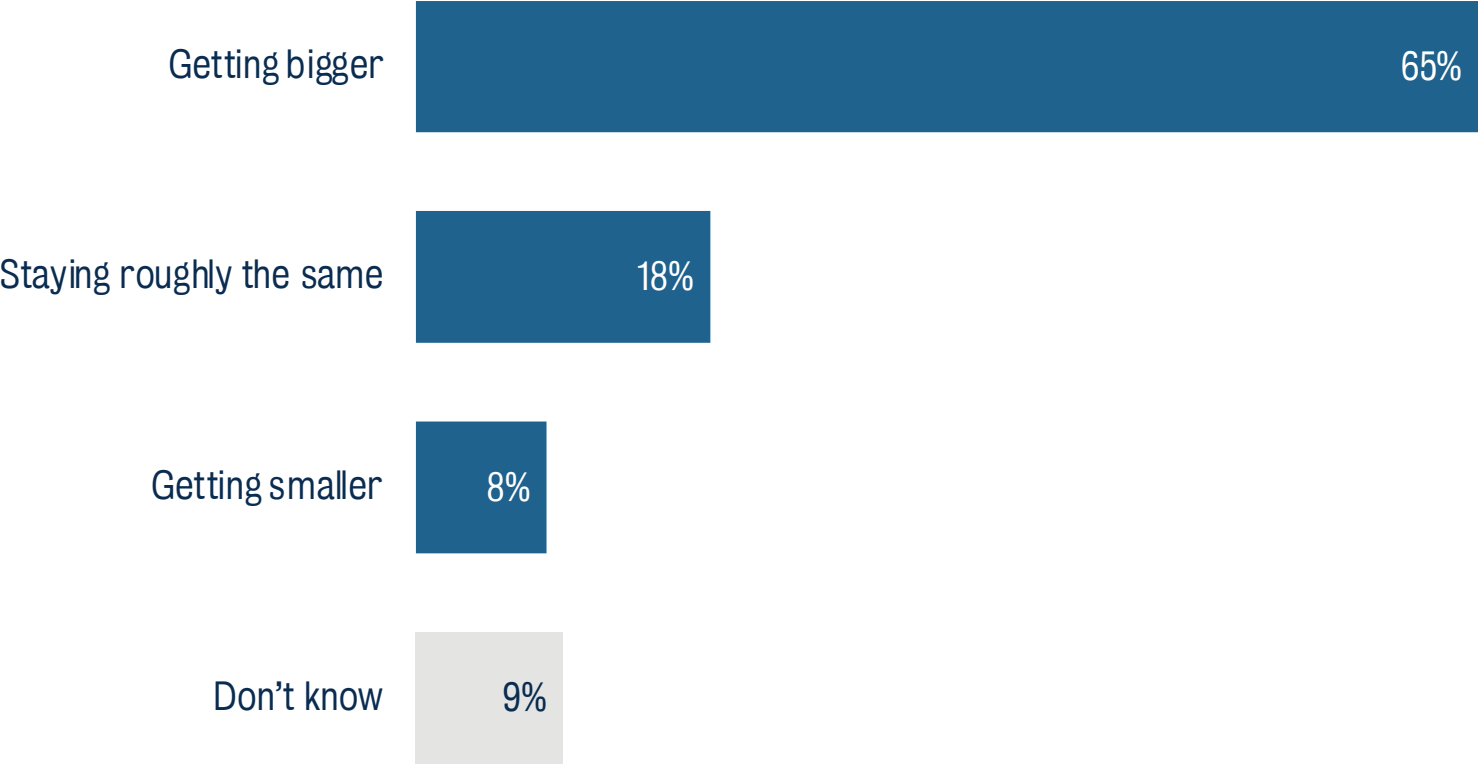
Six in 10 people say Britain's wealth gap should be reduced – but three in 10 think it should stay the same or even be increased

Thinking of wealth levels generally in Britain today, would you say the gap between those with high wealth and those with little wealth should be reduced, stay the same, or increased?



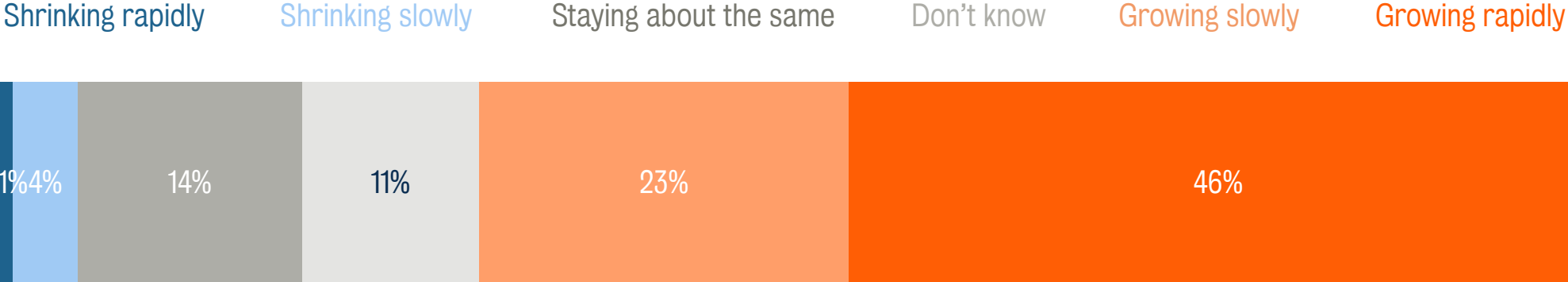
Two-thirds of the public think the wealth gap in Britain today is getting bigger, while just 8% think it's shrinking

Thinking of wealth levels generally in Britain today, would you say that the gap between those with lots of wealth and those with little wealth is getting bigger, getting smaller or staying roughly the same? Wealth includes financial assets (cash, physical wealth, the value of your home, private pension pots) minus outstanding debts built up over time. This is different from income which is the flow of income you receive, such as wages for employment.



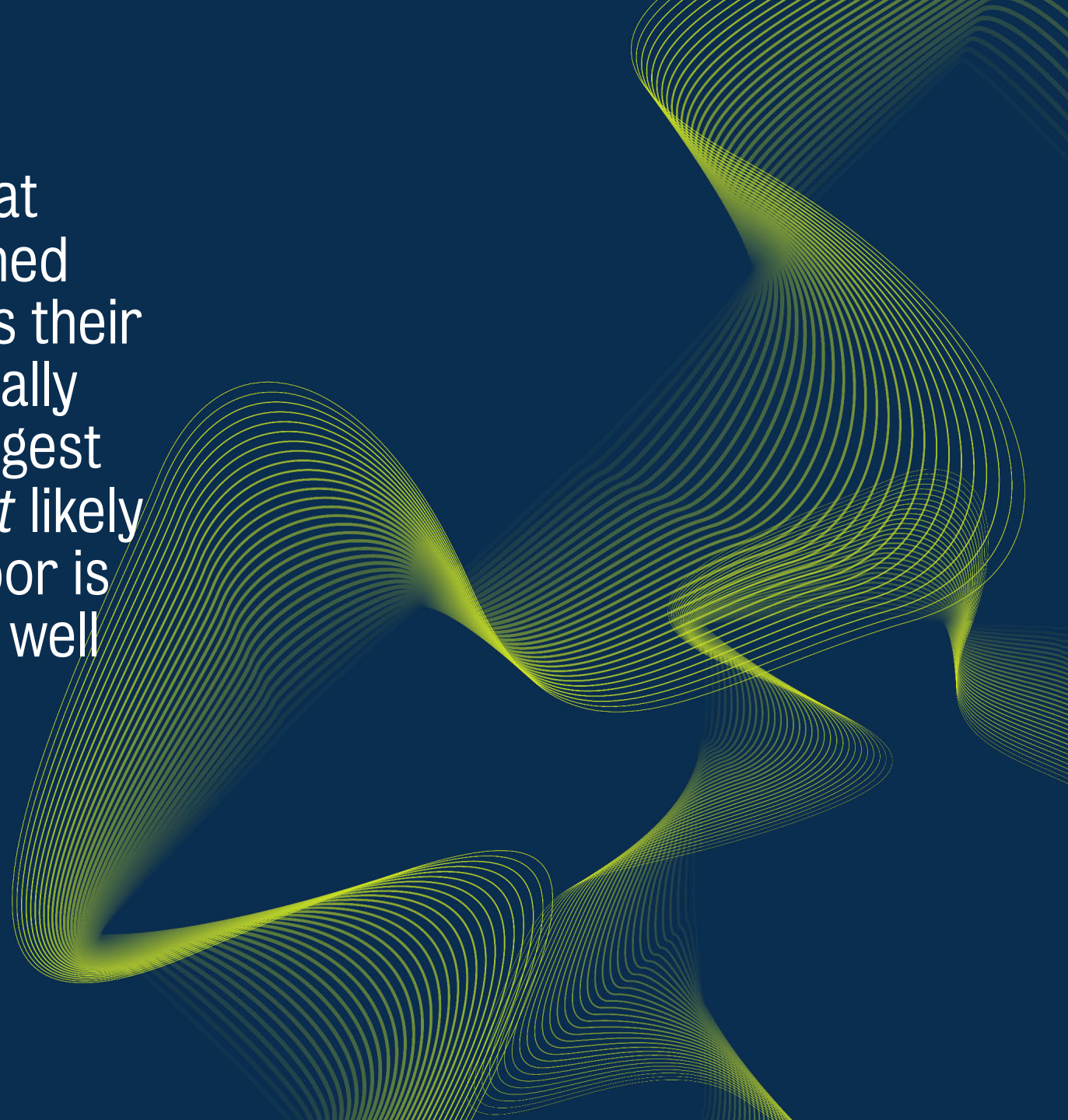
Seven in 10 think global inequality is growing, with nearly half believing it's growing rapidly

Do you think global inequality (the gap between the richest and poorest in societies around the world as a whole) is shrinking or growing, or do you think it is staying about the same?



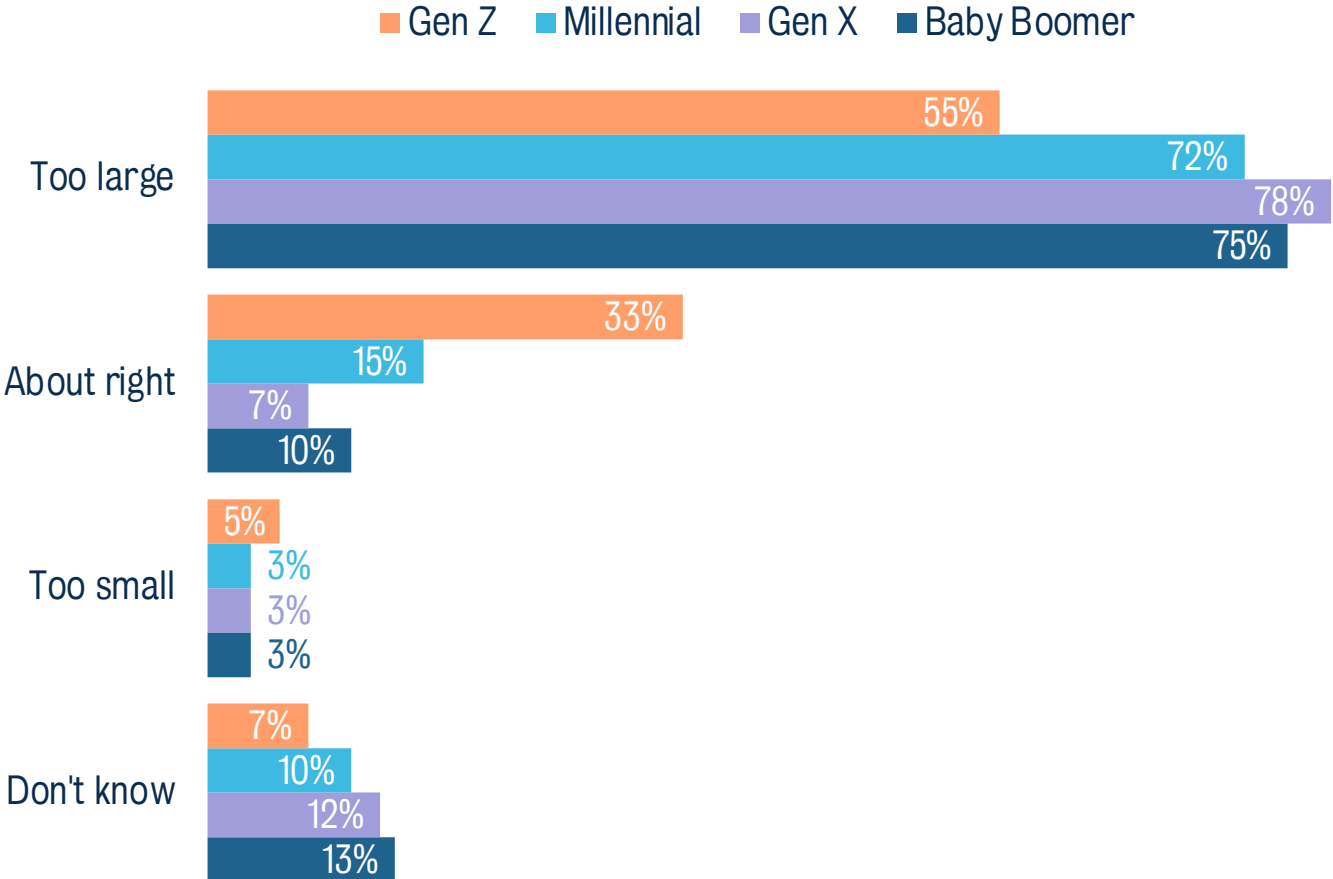
A generational divide?

Despite a widespread perception that young people are especially concerned about social justice issues, as well as their greater likelihood of being economically disadvantaged themselves, the youngest generation – Gen Z – are in fact *least* likely to think the gap between rich and poor is too large and should be reduced, as well as *most* relaxed about the top 1% in society getting richer.



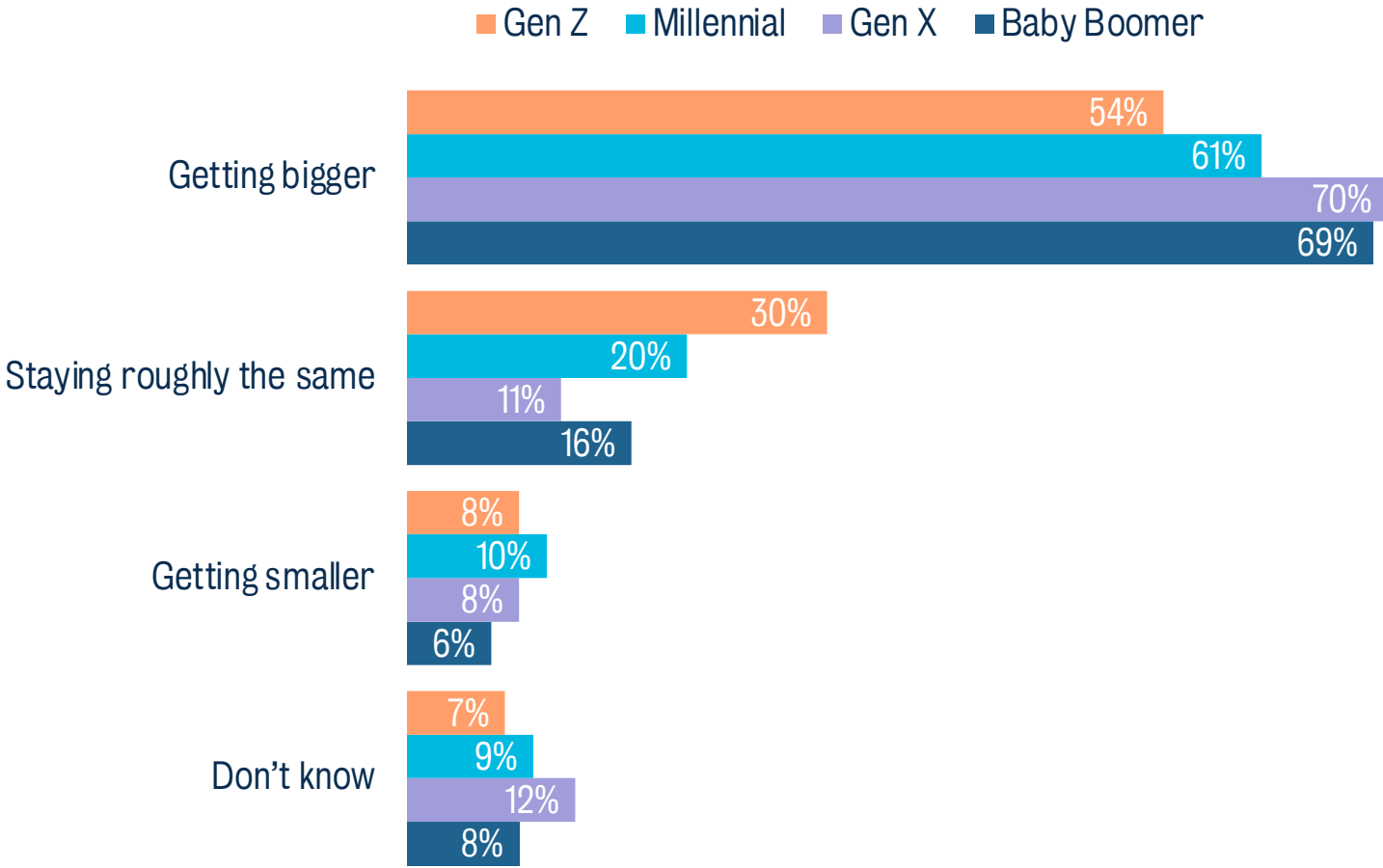
Gen Z are least likely to think Britain's wealth gap is too large – and by far the most likely to think it's about the right size

Thinking of wealth levels generally in Britain today, would you say that the gap between those with lots of wealth and those with little wealth is too large, about right, or too small?



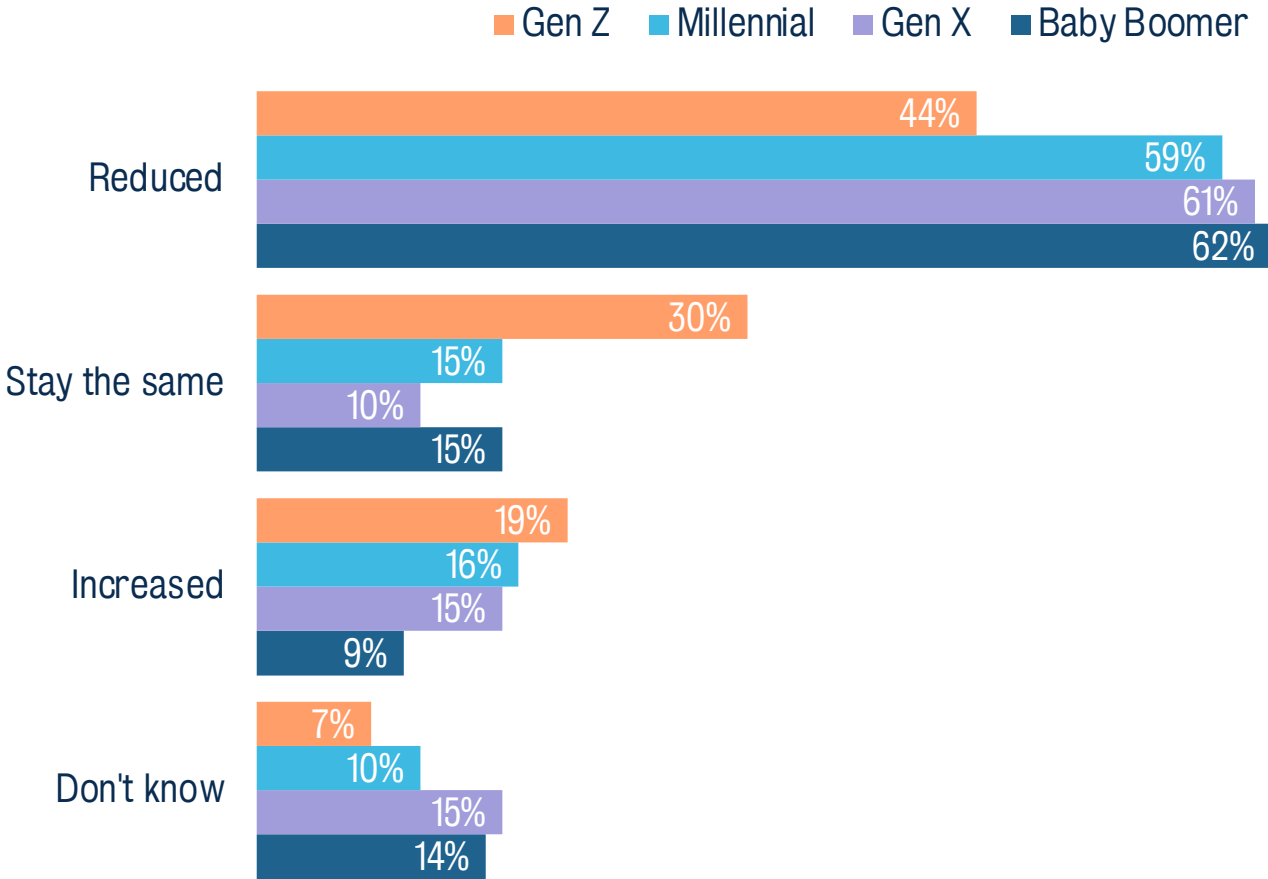
It is older generations who are most likely to think Britain's wealth gap is growing

Thinking of wealth levels generally in Britain today, would you say that the gap between those with lots of wealth and those with little wealth is getting bigger, getting smaller or staying roughly the same? Wealth includes financial assets (cash, physical wealth, the value of your home, private pension pots) minus outstanding debts built up over time. This is different from income which is the flow of income you receive, such as wages for employment.



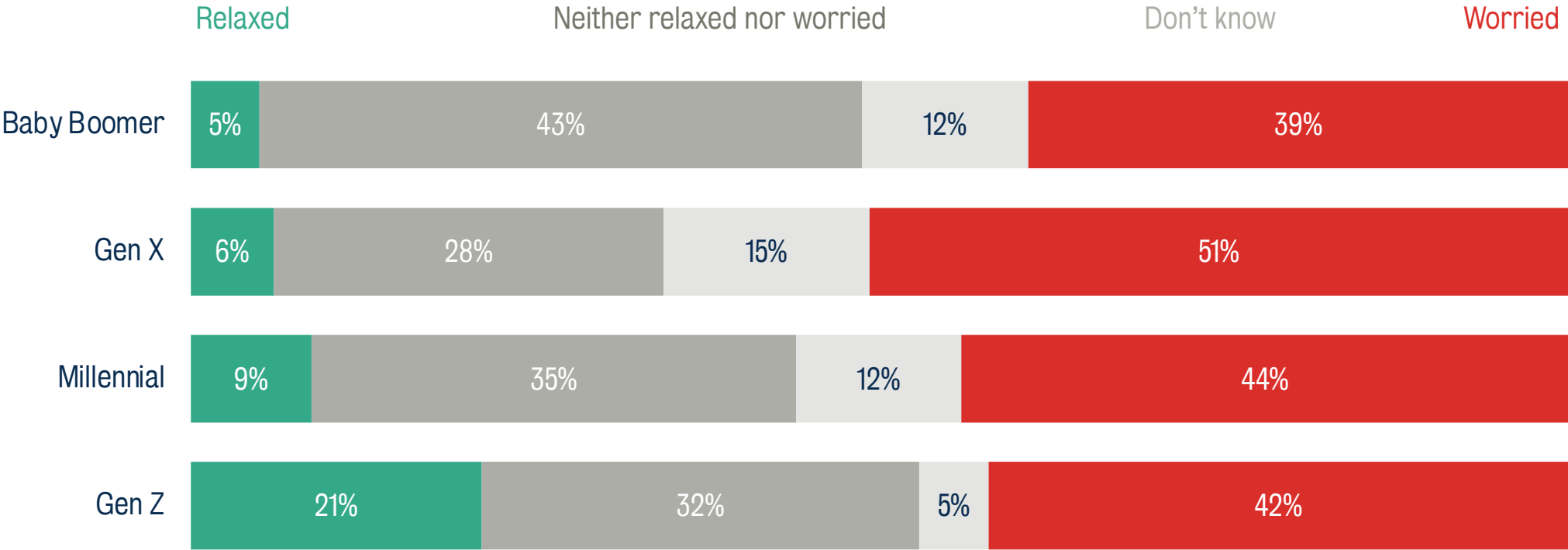
Gen Z stand out as least likely to believe the gap between rich and poor in Britain should be reduced, with less than half holding this view

Thinking of wealth levels generally in Britain today, would you say the gap between those with high wealth and those with little wealth should be reduced, stay the same, or increased?



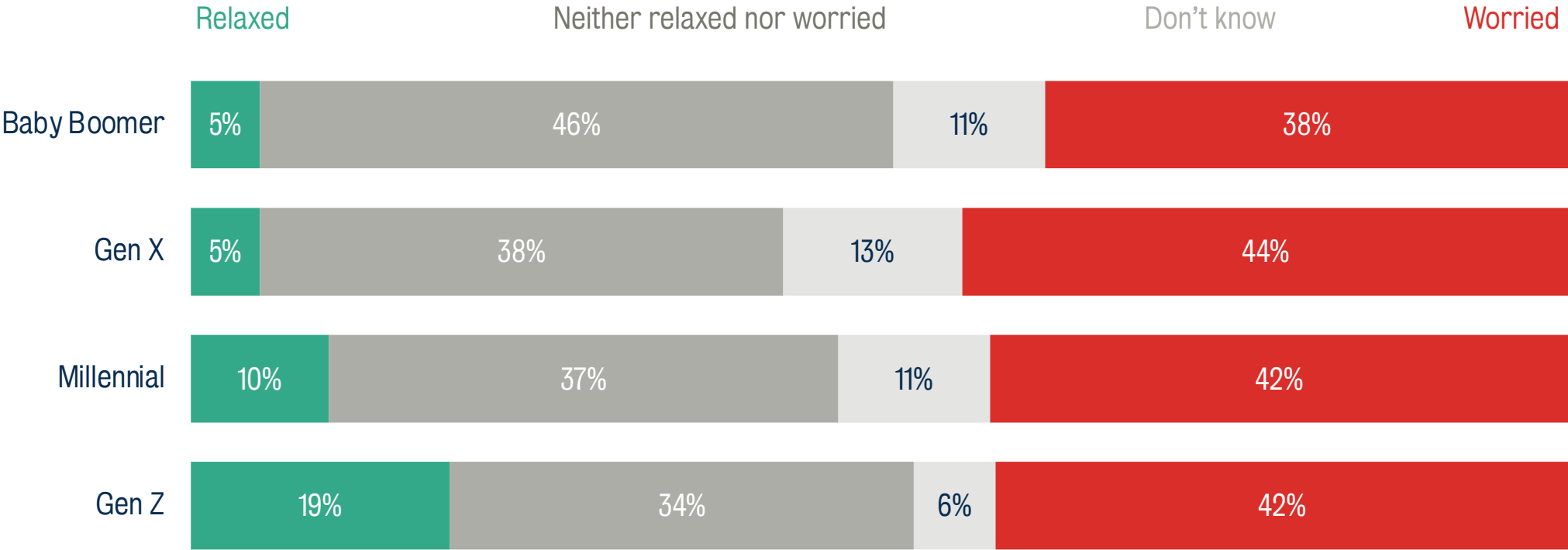
Gen Z are most relaxed about the ultra wealthy becoming even richer in absolute terms

Looking ahead to 10 years from now, how do you feel about the top 1% of the world's people being absolutely richer (total level wealth, not in comparison to anyone else)?



And the same pattern holds when it comes to views on the top 1% becoming relatively wealthier

Looking ahead to 10 years from now, how do you feel about the top 1% of the world's people being relatively richer (when someone is wealthier compared to others)?



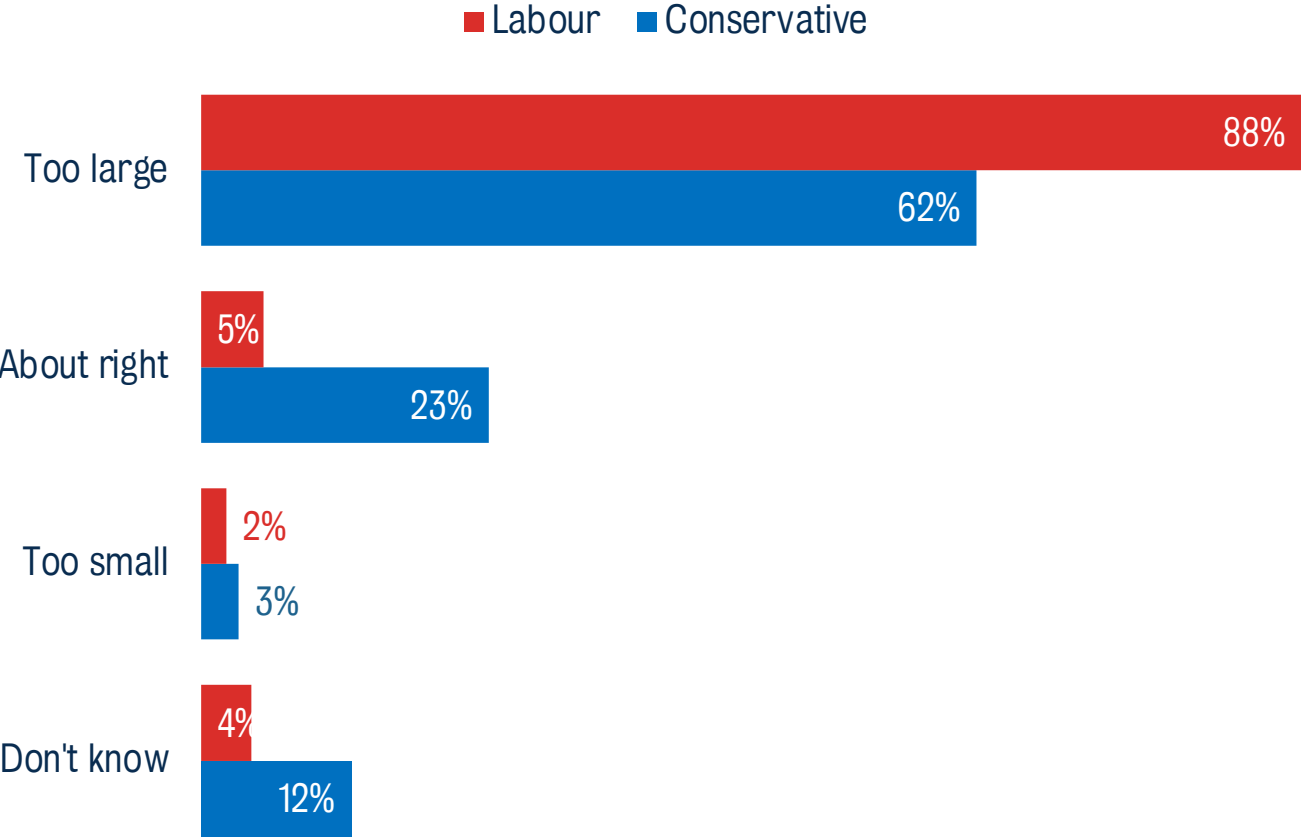
Political differences in attitudes

While 2019 Labour voters are more likely than their Conservative counterparts to think Britain's wealth gap is too large and should be reduced, a majority of Tory voters nonetheless still feel this way.



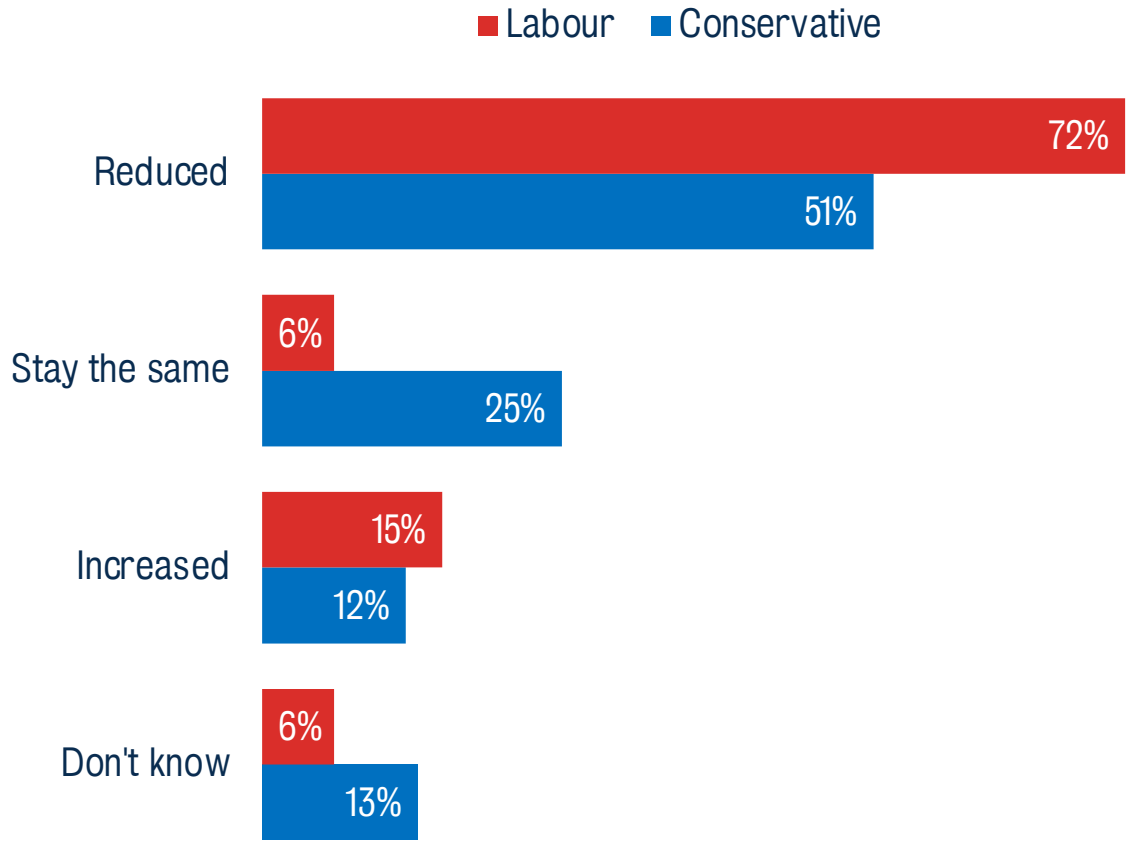
A majority of Conservative voters think the wealth gap is too large – but one in four still say it's about right

Thinking of wealth levels generally in Britain today, would you say that the gap between those with lots of wealth and those with little wealth is too large, about right, or too small?



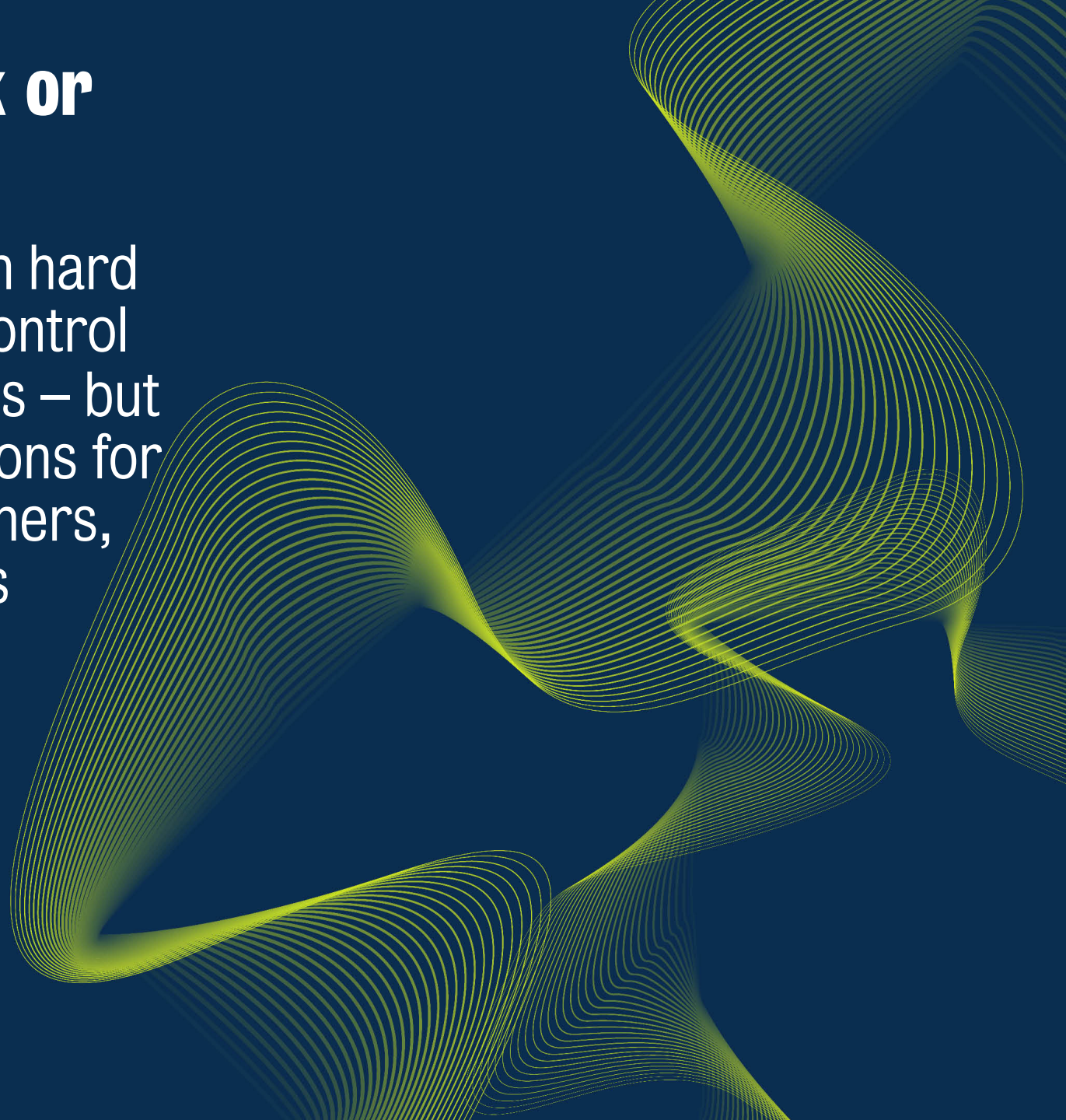
Seven in 10 Labour voters think Britain's wealth gap should be reduced, compared with half of Conservative voters

Thinking of wealth levels generally in Britain today, would you say the gap between those with high wealth and those with little wealth should be reduced, stay the same, or increased?



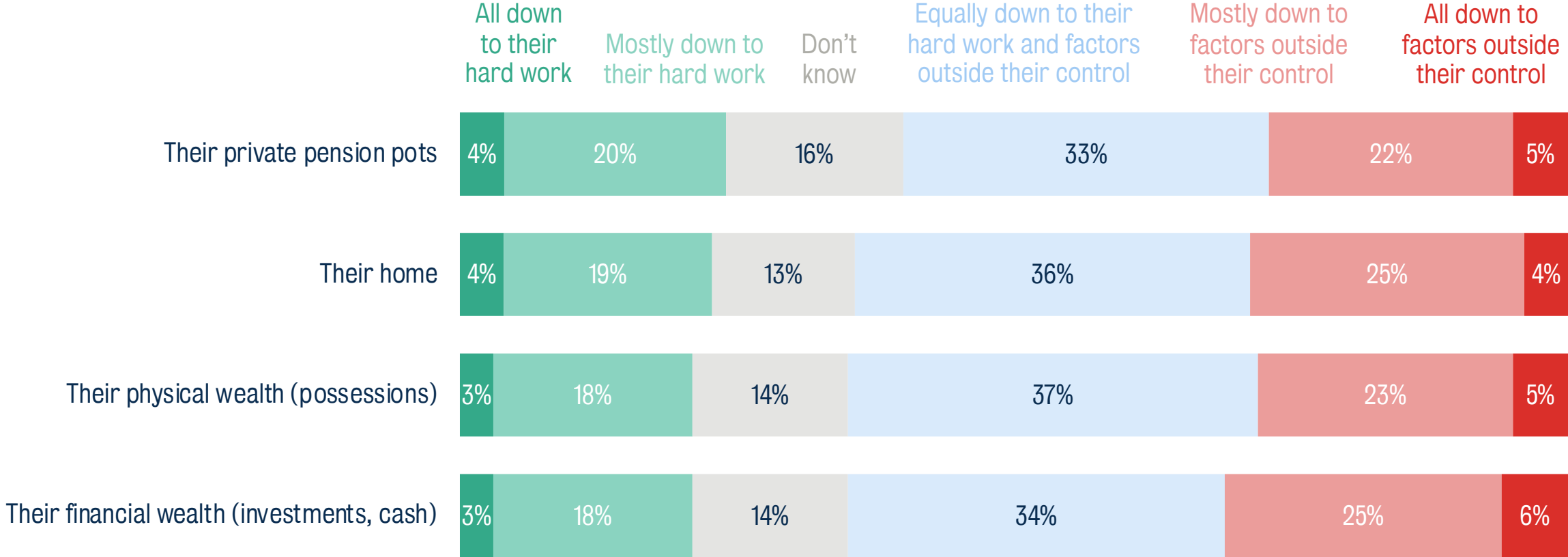
Is wealth down to hard work or other factors?

The public are most likely to say both hard work and factors outside people's control play an equal role in financial success – but when asked about specific explanations for why some have more wealth than others, they are more likely to select factors relating to social background



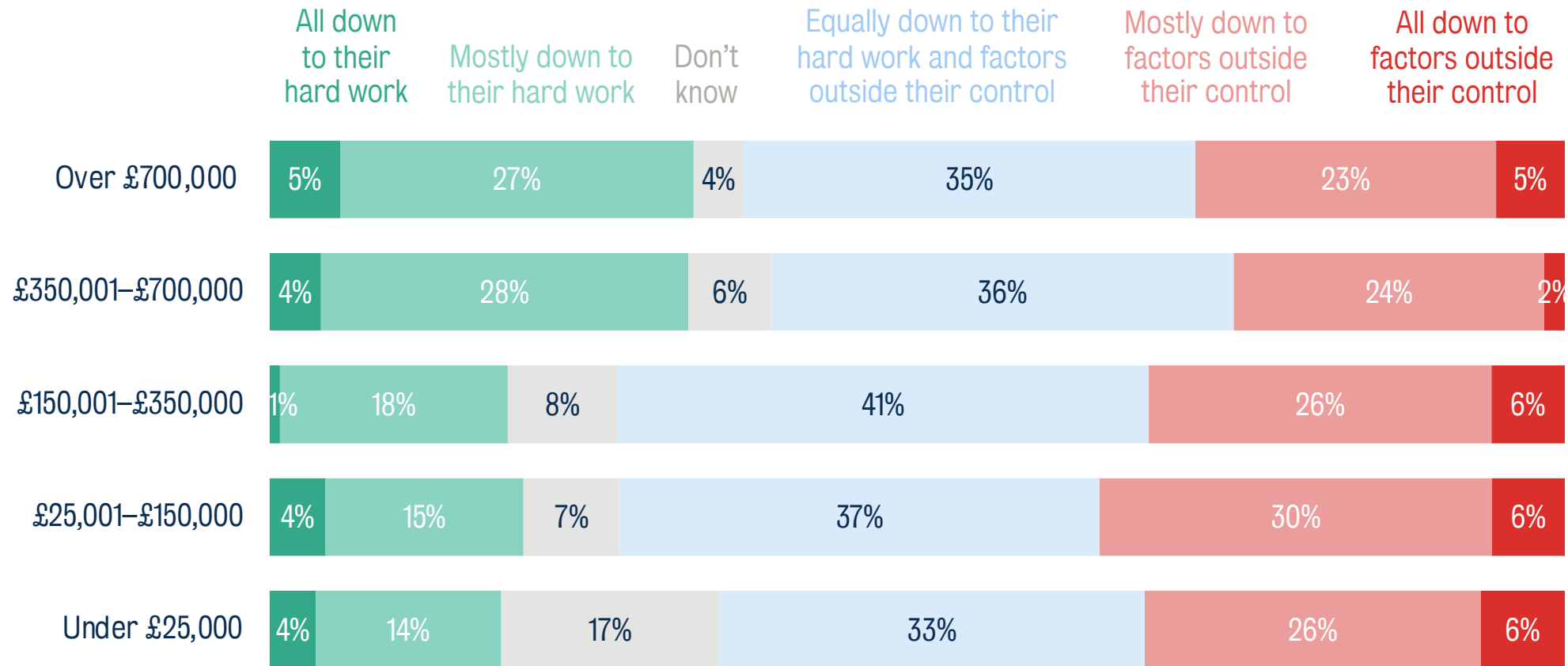
The public are relatively divided on whether different forms of wealth are the result of hard work or factors outside of people’s control, with the most common response that both are equally important

Thinking about the people in the UK who have the most wealth, to what extent do you think their wealth in the following areas is because of their hard work, or due to factors outside their control?



Those with a net wealth of £350k+ are more likely than those with less to believe someone's financial wealth is down to their hard work

Thinking about the people in the UK who have the most wealth, to what extent do you think their wealth in the following areas is because of their hard work, or due to factors outside their control? **Their financial wealth**



But when asked about specific explanations for why some have a lot of wealth, the public see family background as the biggest determinant, with structural factors generally viewed as most important

Which of the following reasons, if any, do you think are the most important explanations for why some people have a lot of wealth and others have very little wealth? Please select up to 3 options.



