

Spain's wealth unfolding

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Spanish News



The man who this week became the world's richest man in the world is still recognised by few.

According to the business magazine Forbes, which updates its annual 100 rich list [online in "real time"](#), Amancio Ortega, a humble shopkeeper from Spain increased his net worth from \$77.8 billion to \$79.5 billion on Wednesday passing Microsoft cofounder Bill Gates, valued that day-at \$78.5 billion.-

Ortega briefly [took the title](#) of world's richest man for the first time in October 2015, when Inditex shares hit an all-time high and boosted Ortega's net worth to \$80 billion. But the stock quickly dipped, and Gates once again took the throne. The two billionaires will likely continue to exchange the title as the stock prices of their holdings continue to bounce up and down.

Considering that 8 of the top 10 richest people in the world are American and-of the 13 richest in the world, 8 made their money from tech, including Bill Gates (Microsoft), Jeff Bezos (Amazon), [Mark Zuckerberg](#)(Facebook), and Larry Page and Sergey Brin (Google),-the Spanish primary-school dropout Ortega is not less of a genius than the rest of them.-

The son of a railway worker from La Coruña, Spain, Ortega is as reclusive as he is rich. He started his career as a store clerk in his hometown before opening his own business. Beginning with less than \$100, he and his wife Rosalia Mera began making lingerie, pajamas and nightgowns in their living room.-

Last month [we wrote](#) that his-net worth was at \$66.8 billion and one month on and it's now at \$77.5 billion – only a mere \$10 billion increase...

Let us all watch the wealth of Spain unfold..

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