



Retail Week's first list of the industry's wealthiest 100 makes fascinating reading. See the entire ranking online. By **Philip Beresford**

Retail's richest

Retailing has always been seen as a smart way to a fortune. Get it right and the money should just roll in. No one has proved that better than the son of a poor Spanish railway worker.

It was exactly 40 years ago that Amancio Ortega opened his first Zara fashion shop in La Coruna. Today at 78 he may have retired from day-to-day control of Zara owner Inditex, but his stake in the worldwide operation and other property assets add up to a £38.76bn fortune, making him the richest retailer in the world.

He is not alone, as our first world retail rich list reveals. By our reckoning there are 100 retail billionaires worldwide, some retired, others very much active.

In total they are worth the extraordinary sum of nearly £576.5bn. That roughly equates with what the UK Government collected in income tax and national insurance receipts last year.

Ortega is not alone as a billionaire fashion retailer. Twenty-four of our 100 are in fashion, clothing or footwear retailing of one sort or another. But these numbers are dwarfed by supermarket and convenience magnates. There

are 34 billionaires whose fortunes derive from selling the staples of life.

The rise of the internet is also evident in our top 100. There are nine internet-based billionaires in the list led by Jack Ma, China's richest man. His £18.82bn fortune comes from last year's New York flotation of his ecommerce powerhouse Alibaba. Not far behind him is Amazon founder Jeff Bezos, on £17.59bn.

These two are among the 70 billionaires in our list who have built their own fortunes rather than having inherited their wealth.

Many of the self-made retail tycoons come from the US, which itself provides 32 of the top 100, far ahead of the 12 in Germany or the eight from the UK. China and Hong Kong also provide eight together.

As a footnote, for those who read horoscopes, it is worth noting that it helps to be a Virgo, Libra or Scorpio to make money in retail.

Each has nine in the top 100. But women's representation in the top 100 is low. Just 13 of the 100 are women – either on their own or as part of a husband-and-wife team.

Wealth
£38.76bn



World's richest 1/100

Amancio Ortega

Born March 28, 1936

Country Spain

Business Inditex

Sector Fashion

The son of a railway worker from northern Spain, Amancio Ortega is the majority shareholder in Inditex, the company behind the hugely successful Zara fashion chain.

After opening his first Zara store with his partner and late brother in 1975 (he had started in fashion at 14 as a shop-hand for a local shirtmaker), Ortega went on to build a fashion empire that now includes 6,500 shops in 88 countries.

The secret of Inditex (which also has another seven fascias including Massimo Dutti, Pull & Bear, Bershka and Stradivarius) is multiple refinements of its range through the year according to customer feedback.

By manufacturing more than half its clothing in Europe and North Africa, Inditex can get its products

designed at its headquarters and into the stores in just three weeks.

Inditex floated on the Madrid stock market in 2001 and Ortega retains a near 59% stake in the business, which is now worth more than £34bn.

Famously reclusive (he has never given an interview in his life) Ortega at 78 is now a non-executive director.

But he can be found in casualwear, never wearing a tie, having his lunch in the staff canteen at Inditex's futuristic headquarters at Arteixo in La Coruna.

Here 6,000 of Inditex's 128,000 staff worldwide are employed.

A hefty property portfolio held through the separate Pontegadea operation consists of trophy buildings in cosmopolitan cities including Madrid, Barcelona, Paris, New York and London.

It is worth around £3.38bn and takes Ortega's fortune to around £38.76bn.

That makes him the richest person in Europe and the world's richest retailer.

Don't miss the full list at
Retail-week.com/richlist



revealed...



Richest woman 2/100

Christy Walton

Born 1955
Country US
Business Walmart
Sector
 General merchandise, supermarkets

Wealth
£26.66bn

With 2 million employees and annual sales of \$405bn (£273.5bn), Walmart straddles the world with about 4,250 stores.

Every hour of every day millions of pounds are spent at the business.

Walmart was founded in 1962 by the late Sam Walton who died in 1992 as the richest person in the world, having single-mindedly built Wal-Mart in 40 years of relentless growth across America.

His emphasis on efficient logistics, slick marketing and customer service were all taken on board by UK supermarket group Asda in the early 1990s under then-chief executive and later chairman Archie Norman.

Seven years after Sam's death, Walmart wanted to enter the UK and trumped a rival bid from Kingfisher to buy Asda and its 229 stores for the princely sum of £6.7bn.

The Walton family has little to do with running the business.

Sam Walton left his ownership in Walmart to his wife Helen and their children. Helen died in 2007.

One son, John, was a director until his death in a 2005 plane crash. His widow Christy inherited his stake and she is the richest woman in the world, with a £26.6bn fortune largely from her Walmart shares.



Richest e-tailer 7/100

Jack Ma

Born September 10, 1964
Country China
Business Alibaba
Sector Ecommerce

Wealth
£18.82bn

The Wall Street flotation of Alibaba in September proved to be the world's biggest IPO, raising a total of \$25bn (£16.9bn).

The Chinese e-tailer encompasses the world's largest collection of ecommerce sites. It operates Taobao, the nation's biggest shopping site, and Tmall, a platform for brands and retailers.

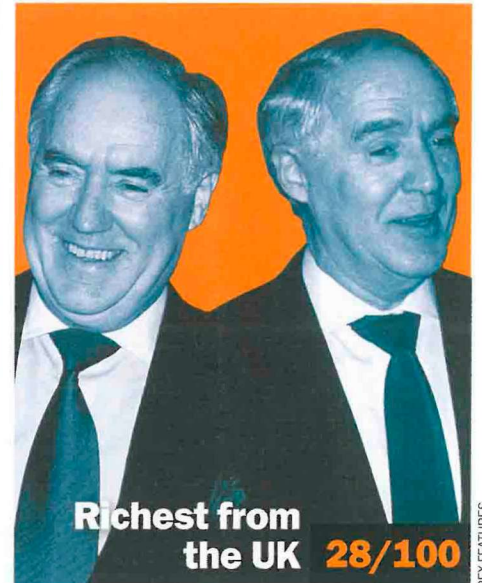
The sites process 11.3 billion orders a year from 231 million active buyers in more than 190 countries.

The business has made a fortune for its 50-year old founder Jack Ma. Born into a family of musician-storytellers in an area of Eastern China favoured by foreign tourists, Ma taught himself English at the age of 12, later training as a teacher and teaching English for \$15 a month.

In 1995 on a visit to America, Ma encountered a computer and the internet for the first time.

He returned to China and founded China Pages, a company that created websites for small businesses. By 1999, Ma had launched Alibaba, a business-to-business marketplace, backed by \$60,000 from 80 investors. Alibaba reached one million users in 2002.

Ma stepped down as Alibaba chief executive in 2013 but remains chairman. His stake in Alibaba is worth £11bn and other interests include a £6.6bn holding in online payment service Alipay.



Richest from the UK 28/100

Sir David and Sir Frederick Barclay

Born October 27, 1934
Country UK
Business Shop Direct
Sector Ecommerce

Wealth
£5.5bn

The low-key Barclay twins, Sir David and Sir Frederick, started on the road to wealth in the 1960s London property market.

Today they own businesses in sectors ranging from media, hotels and catering, casinos, online retail, logistics, consumer finance, commercial property, distribution centres, warehousing, and residential housing sites.

They are best known for their £665m purchase of Telegraph Group in 2004.

There are around £1.9bn of net assets in four of the largest Barclay operations. The brothers, based in the Channel Isles, have a strong retail presence in Shop Direct, the online retailer that emerged from the Littlewoods catalogue operation that the Barclays had bought for £750m in 2002.

Pre-tax profits at Shop Direct rose from £6.6m in 2012/13 to £40.4m in the 12 months to June 30, 2014. That was on the back of a 3% rise in sales to £1.74bn.

Online business Very is now the biggest brand in the business after a 23% rise in sales during the year. Very generates more than £700m in annual sales. Shop Direct launched Very Exclusive this year. It sells products from 150 upmarket brands including Marc Jacobs, Vivienne Westwood and Karl Lagerfeld.