

Elon Musk no longer the richest person in the world

Twitter and Tesla CEO Elon Musk is no longer the richest person in the world after being usurped by LVMH chairman and CEO Bernard Arnault.

According to Forbes' real-time billionaires list, the 51-year-old's net worth decreased by \$4.5bn (-2.9%) in comparison to Arnault, who oversees some 70 fashion and cosmetic brands, whose rose by \$849m (0.46%).

Arnault's net worth is listed as \$187.3bn (£151.1bn) on the Forbes list.

Musk's \$176.8bn (£142.6bn) real-time net worth is based largely on his 25% ownership of [Tesla](#), but stocks closed down 6.87% for the day today.

Stocks of the automotive company have more than halved in value this year partially due to a sell-off that accelerated in the wake of Musk's \$44bn (£35.5bn) Twitter acquisition, CNBC reports, where he sold off approximately \$4bn (£3.2bn) of Tesla stock.

Forbes said that the businessman's wealth peaked in November 2021 when he was worth \$320bn (£258bn).



Image:

CEO of LVMH Bernard Arnault

The Bloomberg Billionaires Index, which uses slightly different methodologies, was updated on Wednesday and also ranked Musk's fortune behind Arnault.

More on Elon Musk



Elon Musk's Twitter dissolves Trust and Safety Council – just days after its members speak out



Elon Musk admits 'a lot of boos' greeted his cameo at

Dave Chappelle gig



Twitter relaunches paid blue ticks – as Musk reveals enormous increase to character limit

Related Topics:

- [Elon Musk](#)
- [Tesla](#)

Musk had been the world's richest man since September 2021, taking over from Amazon CEO Jeff Bezos.

Much of Musk's wealth is tied up in his private companies including rocket and internet firm SpaceX, infrastructure and tunnel construction services company The Boring Company, and Neuralink, which wants to put computer chips in people's brains.

Advertisement

According to Bloomberg, SpaceX, formerly known as Space Exploration Technologies Corp, is valued at around \$140bn (£112.9bn) and dominates the market for commercial space launch.

Musk's dip in global wealth rankings comes shortly after he was [greeted with "a lot of boos"](#) during an awkward on-stage appearance at a Dave Chappelle comedy show in San Francisco.

In a clip posted to the mogul's Twitter account, Chappelle is seen asking audience members to "make some noise for the

richest man in the world”.

The world’s top 5 real-time billionaires, according to Forbes

- Bernard Arnault & family, chairman and CEO, LVMH Moët Hennessy Louis Vuitton – \$187.3bn (£151.1bn)
- Elon Musk, CEO, Tesla – \$176.8bn (£142.6bn)
- Gautam Adani, chairman, Adani Group – \$133.7bn (£107.9bn)
- Jeff Bezos, chairman and founder, Amazon – \$115.7bn (£93.4bn)
- Warren Buffett, CEO, Berkshire Hathaway – \$108.3bn (£87.4bn)

They promptly oblige, though likely not in the way either of the men intended. Trying to interject the hostile reaction, Musk spent most of the five-minute appearance awkwardly standing still or pacing around on stage.

In a now deleted tweet, Musk insisted that the crowd was “90% cheers” and “10% boos,” which were a result of having offended “San Francisco’s unhinged leftists”.

Spreaker

Due to your consent preferences, you’re not able to view this.

[Open Privacy Options](#)

[Click to subscribe to the Sky News Daily wherever you get your podcasts](#)

A day after his appearance with Chappelle, Twitter [dissolved its Trust and Safety Council](#), which was formed in 2016 to address hate speech, child exploitation, suicide, self-harm and other problems on the platform.

Shortly after buying Twitter for \$44bn in late October, Musk said he would form a new “content moderation council” to help make major decisions, but later changed his mind.

Last week, [three council members announced they were resigning](#) in a public statement posted on Twitter that said “contrary to claims by Elon Musk, the safety and wellbeing of Twitter’s users are on the decline”.