



BusinessStats

Data · Insights · Statistics

STATISTICS BOOK

Money: statistics and facts

11 full reports · Edition October 2026

\$110M

TEAM PRIZE FUND

\$178B

AMERICAS FY2025
(LEADER)

\$3.40B

2022 SPENDING
(RECORD)

7.9T

JUNE 2026

ABOUT THIS BOOK

Money: statistics and facts

Money in numbers: 11 reports covering World Cup (4 reports), Apple (2 reports) and FIFA (2 reports), each with its sources and charts.

A few of the headline figures: \$110M (2023 Prize Pool), \$416B (Apple 2025), \$3.40B (2022 Spending (Record)) and \$107.8T (Broad Money, Top 5 Economies).

The latest revisions cover Womens World Cup Prize Money Is Up 19x. Will 2027 Hit \$655M? and Apple vs Google vs Microsoft: Who Makes the Most Money?. Every report names its primary source, and its charts and tables can be downloaded and reused for free. The list grows on its own when a new report is published; it last changed on Oct 18, 2026.

Each chapter is a complete Business Stats report with its text, charts, tables and primary sources. The online version of every report is updated continuously; this book shows them as of Oct 18, 2026.

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STATISTICS REPORT

Who Got What in 2023: 32 Nations, 736 Players, \$110 Million

Updated Oct 18, 2026 · businessstats.com/womens-world-cup-prize-money-breakdown

\$110M TEAM PRIZE FUND	\$10.5M SPAIN, CHAMPIONS	\$2.25M EACH GROUP STAGE EXIT
\$270K PER SPAIN PLAYER	\$49.0M EARMARKED FOR PLAYERS	\$52.0M UEFA TEAMS COMBINED

Snapshot

The 2023 payout at a glance

The ninth FIFA Womens World Cup, played from 20 July to 20 August 2023, was the first with 32 teams and the first in which FIFA told every federation in advance how much of its prize money had to go to the players. Spain beat England 1 to 0 in the Sydney final, Sweden beat Australia for third place, and the remaining 28 nations went home with one of three fixed amounts depending on the round in which they lost.

Because the 2027 tournament in Brazil has not been played and its payment ladder had not been published by October 2026, the 2023 figures are still the most recent complete record of how the money in the tournament is shared. How the fund grew to this level over earlier editions is covered in our main report on [Womens World Cup prize money](#). This page goes one level deeper and follows every dollar of the 2023 fund to a stage, a nation, a confederation and a player.

\$110MPrize fund for the 32 teamsPaid by final position.7Payment levelsGroup stage to champions.4.7xChampions vs group stage10.5M against 2.25M.368Players on the minimum30,000 dollars each. Official Stage Amounts

What FIFA set for each final position

FIFA published the payment model on 8 June 2023, six weeks before kick-off. It listed two scales. The first gave each participating member association a sum according to its final position, from 1.56 million dollars for a group stage exit to 4.29 million dollars for the champions. The second fixed a payment for each player in the squad, from 30,000 dollars at the group stage to 270,000 dollars for a world champion. Adding 23 times the player amount to the federation amount gives the team total.

FINAL POSITION	TEAMS	FEDERATION AMOUNT	PER PLAYER	ALL 23 PLAYERS	TEAM TOTAL
Champions	1	\$4,290,000	\$270,000	\$6,210,000	\$10,500,000
Runners-up	1	\$3,015,000	\$195,000	\$4,485,000	\$7,500,000
Third place	1	\$2,610,000	\$180,000	\$4,140,000	\$6,750,000
Fourth place	1	\$2,455,000	\$165,000	\$3,795,000	\$6,250,000
Quarter-finals	4	\$2,180,000	\$90,000	\$2,070,000	\$4,250,000
Round of 16	8	\$1,870,000	\$60,000	\$1,380,000	\$3,250,000
Group stage	16	\$1,560,000	\$30,000	\$690,000	\$2,250,000

Two details are easy to miss. First, the payments are not cumulative: a quarter-finalist received 4.25 million dollars in total, not the group amount plus the round of 16 amount plus a quarter-final bonus. Second, the federation figures for the top four are not round numbers. The runners-up federation amount was 3,015,000 dollars, a figure often misreported as 3.05 million, and the fourth place amount was 2,455,000 dollars. Both were set so that each team total lands on a round number once the 23 player payments are added.

Federation Amount vs Squad Amount per Team, 2023 (USD million) Each pair of bars adds up to the team total for that final position.

Data:

FIFA payment model, 8 June 2023.

Note:

squad amount equals 23 players times the per player figure. Compiled by BusinessStats. Switch to the table for exact figures.

The players overtake the federation at the semi-final stage: from fourth place upward the squad amount is larger than the federation amount for every team.

The chart shows how the balance shifts as a team goes further. At the group stage the federation amount was more than twice the combined squad amount. From the quarter-finals the two were close, and for the four semi-finalists the squad amount was the bigger of the two, reaching 6.21 million dollars for Spain against 4.29 million dollars for the Spanish federation.

All 32 Nations

What each of the 32 nations received in 2023

Applying the FIFA scale to the official results gives a figure for every nation. The money depended only on the final position, so it says nothing about how a team played, how many goals it scored or how big its federation is. Germany, ranked second in the world before the tournament, and debutants such as Haiti, Vietnam and Zambia received exactly the same 2.25 million dollars because all of them went out in the group stage.

Total Prize Money Allocation by Nation, 2023 Womens World Cup (USD million) All 32 teams, ranked by final position; teams on the same level are listed in the order of their exit.

Data:

FIFA payment model of 8 June 2023 applied to the 2023 results.

Note:

allocation, not confirmed payment; totals include the amounts earmarked for 23 players. Calculated by BusinessStats. Switch to the table for exact figures.

Four levels below the semi-finals: 16 nations got 2.25 million dollars, 8 got 3.25 million and 4 got 4.25 million, while the top four shared 31 million.

The sortable table below lists the same nations with both components. Click on a heading to rank the teams by confederation, by stage or by any of the amounts.

NATION :	CONFED. :	FURTHEST STAGE :	FEDERATION (USD) :	PER PLAYER (USD) :	SQUAD OF 23 (USD) :	TOTAL (USD) :
Spain	UEFA	Champions	\$4,290,000	\$270,000	\$6,210,000	\$10,500,000



England	UEFA	Runners-up	\$3,015,000	\$195,000	\$4,485,000	\$7,500,000
Sweden	UEFA	Third place	\$2,610,000	\$180,000	\$4,140,000	\$6,750,000
Australia	AFC	Fourth place	\$2,455,000	\$165,000	\$3,795,000	\$6,250,000
Japan	AFC	Quarter-finals	\$2,180,000	\$90,000	\$2,070,000	\$4,250,000
Netherlands	UEFA	Quarter-finals	\$2,180,000	\$90,000	\$2,070,000	\$4,250,000
Colombia	CONMEBOL	Quarter-finals	\$2,180,000	\$90,000	\$2,070,000	\$4,250,000
France	UEFA	Quarter-finals	\$2,180,000	\$90,000	\$2,070,000	\$4,250,000
Switzerland	UEFA	Round of 16	\$1,870,000	\$60,000	\$1,380,000	\$3,250,000
Norway	UEFA	Round of 16	\$1,870,000	\$60,000	\$1,380,000	\$3,250,000
Nigeria	CAF	Round of 16	\$1,870,000	\$60,000	\$1,380,000	\$3,250,000
Denmark	UEFA	Round of 16	\$1,870,000	\$60,000	\$1,380,000	\$3,250,000
United States	CONCACAF	Round of 16	\$1,870,000	\$60,000	\$1,380,000	\$3,250,000
South Africa	CAF	Round of 16	\$1,870,000	\$60,000	\$1,380,000	\$3,250,000
Jamaica	CONCACAF	Round of 16	\$1,870,000	\$60,000	\$1,380,000	\$3,250,000
Morocco	CAF	Round of 16	\$1,870,000	\$60,000	\$1,380,000	\$3,250,000
New Zealand	OFC	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Philippines	AFC	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Canada	CONCACAF	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Rep. of Ireland	UEFA	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Zambia	CAF	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Costa Rica	CONCACAF	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
China PR	AFC	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Haiti	CONCACAF	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Portugal	UEFA	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000

Vietnam	AFC	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Brazil	CONMEBOL	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Panama	CONCACAF	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Italy	UEFA	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Argentina	CONMEBOL	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Germany	UEFA	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000
Korea Republic	AFC	Group stage	\$1,560,000	\$30,000	\$690,000	\$2,250,000

Source: FIFA payment model of 8 June 2023 applied to the official 2023 results. Totals are the federation amount plus 23 times the per player amount. Calculated by BusinessStats.

A few results stand out in money terms. Jamaica, Morocco and South Africa each reached the round of 16, earning 3.25 million dollars, as much as the United States, the champion of 2015 and 2019, which lost on penalties to Sweden at the same stage. Colombia, the only South American quarter-finalist, earned 4.25 million dollars, almost twice the amount Brazil and Argentina received. New Zealand beat Norway in the opening match but still exited in the group stage and, like Canada, the reigning Olympic champion, received the minimum.

The four semi-finalists alone received 31 million dollars, 28.2 percent of the fund, although they were only one eighth of the field. Spain alone collected 10.5 million dollars, more than four group stage teams put together. A list of every winner of the tournament since 1991 is in our [Womens World Cup winners](#) page, and the national teams that have played most often are ranked in the [appearances table](#).

Value of Each Win

What every knockout win was worth

Because the payment depended on the final position, the gap between two levels is the real price of a knockout match. Getting out of the group added 1 million dollars to a team total, and so did winning a round of 16 tie. A quarter-final win was worth at least 2 million dollars, because the losing semi-finalists were guaranteed fourth place money of 6.25 million dollars.

STEP	TEAM TOTAL BEFORE	TEAM TOTAL AFTER	INCREASE	OF WHICH PER PLAYER
Advancing from the group	2,250,000	3,250,000	+1,000,000	+30,000
Winning in the round of 16	3,250,000	4,250,000	+1,000,000	+30,000
Winning a quarter-final	4,250,000	6,250,000 or more	+2,000,000 minimum	+75,000 minimum
Winning a semi-final	6,250,000 or 6,750,000	7,500,000 or more	+750,000 minimum	+15,000 minimum
Winning the third place match	6,250,000	6,750,000	+500,000	+15,000
Winning the final	7,500,000	10,500,000	+3,000,000	+75,000

The final was by far the most valuable match. The difference between first and second, 3 million dollars, was larger than the entire allocation of any group stage team. For each Spanish player the win over England was worth 75,000 dollars, the gap between the 270,000 and 195,000 dollar levels. The third place play-off, by contrast, was worth 500,000 dollars, of which 15,000 dollars per player, to Sweden.

The semi-final step was the smallest of the knockout rounds. Reaching the final guaranteed at least 7.5 million dollars against a maximum of 6.75 million dollars for the losers, so the minimum gain was 750,000 dollars. Seen from the other side, the money at stake rose sharply only at the very end of the tournament, where most of the extra cash for the top teams sat.

The Pool by Stage

How the 110 million dollars was divided by stage

Adding up the allocations by level shows where the fund was concentrated. The 16 group stage teams together received 36 million dollars, the largest block, because there were so many of them. The 8 round of 16 teams shared 26 million, the 4 quarter-finalists 17 million and the top four 31 million. The fund was therefore spread fairly evenly across the levels, with a strong premium only for the champions.

The 110 Million Dollar Fund Split by Final Position, 2023 Combined allocation of all teams at each level.

Data:

FIFA payment model of 8 June 2023.

Note:

number of teams per level in brackets. Calculated by BusinessStats.Switch to the table for exact figures.

Group exits took a third of the money: 36 million dollars, or 32.7 percent, went to the 16 teams that did not reach the knockout rounds.

LEVEL	TEAMS	COMBINED ALLOCATION	SHARE OF FUND	AVERAGE PER TEAM
Group stage	16	\$36.0M	32.7%	\$2.25M
Round of 16	8	\$26.0M	23.6%	\$3.25M
Quarter-finals	4	\$17.0M	15.5%	\$4.25M
Top four	4	\$31.0M	28.2%	\$7.75M
All teams	32	\$110.0M	100%	\$3.44M

The average team allocation was 3.44 million dollars, but the median, the figure in the middle of the 32 teams, was 2.75 million dollars, between the group and round of 16 levels. Half of the nations received the minimum. That design reflects a choice by FIFA to guarantee a meaningful sum to every qualifier rather than reward only those that went deep into the tournament.

Squad Share

How much went to the players at each stage

The per player scale was the new element in 2023. Players of the four semi-finalists were earmarked 165,000 to 270,000 dollars each, quarter-finalists 90,000, round of 16 players 60,000 and everyone else 30,000. Across all 32 squads the total came to 48.99 million dollars, while the federations kept 61.01 million dollars. The players share of the fund was therefore 44.5 percent.

Player Share of Each Team Total by Final Position, 2023 (%) Combined amount for 23 players divided by the team total.

Data:

FIFA payment model of 8 June 2023. Calculated by BusinessStats.Switch to the table for exact figures.

Third place had the highest player share: 61.3 percent, slightly above the 59.1 percent of the champions.

The share rises steeply from 30.7 percent at the group stage to around 60 percent for the top four, then flattens. In fact the Swedish squad, third, had a slightly larger share of its team total than the Spanish champions, because the jump in the federation amount between second and first (1.275 million dollars) was proportionally larger than the jump in the player amount. The lowest share, 30.7 percent, still met the demand in a letter sent to FIFA in October 2022 by more than 150 players from 25 national teams, which asked for at least 30 percent of prize money to go to players.

PER PLAYER AMOUNT	TEAMS	PLAYERS	COMBINED (USD)
\$270,000	Spain	23	\$6,210,000
\$195,000	England	23	\$4,485,000
\$180,000	Sweden	23	\$4,140,000
\$165,000	Australia	23	\$3,795,000
\$90,000	4 quarter-finalists	92	\$8,280,000
\$60,000	8 round of 16 teams	184	\$11,040,000
\$30,000	16 group stage teams	368	\$11,040,000
Total	32	736	\$48,990,000

Spread over 736 players, the earmarked total works out at about 66,560 dollars per player on average, but half of all players, 368, were on the 30,000 dollar minimum. Only 92 players, those of the top four, were allocated more than 100,000 dollars. The individual stars of the tournament, from the Golden Ball winner Aitana Bonmati to the Golden Boot winner Hinata Miyazawa, were paid on the same team scale as their teammates; their wider honours are listed in [The Best FIFA womens player award winners](#) and the leading goalscorers in [the all-time scorers list](#).

Confederations

Totals by confederation: UEFA took almost half

Grouping the 32 nations by their confederation gives a view of the 2023 money that is rarely published. Europe sent 12 teams, Asia and North and Central America 6 each, Africa 4, South America 3 and Oceania 1, the co-host New Zealand. Because European teams went furthest, UEFA nations received 52.0 million dollars between them, 47.3 percent of the fund. How the places are shared between confederations is explained in our page on [World Cup places by confederation](#).

Prize Money Allocation by Confederation, 2023 Womens World Cup (USD million) Sum of the team totals of each confederation; number of teams in brackets.

Data:

FIFA payment model applied to 2023 results.

Note:

includes the amounts earmarked for players. Calculated by BusinessStats. Switch to the table for exact figures.

Europe close to the rest of the world combined: 52.0 million dollars for 12 UEFA teams, against 58.0 million for the other five confederations together.

CONFEDERATION	TEAMS	BEST FINISH	TOTAL	TO FEDERATIONS	TO PLAYERS	SHARE OF FUND	PER TEAM
UEFA	12	Champions (Spain)	\$52.0M	\$26.125M	\$25.875M	47.3%	\$4.33M
AFC	6	Fourth (Australia)	\$19.5M	\$10.875M	\$8.625M	17.7%	\$3.25M
CONCACAF	6	Round of 16 (USA, Jamaica)	\$15.5M	\$9.98M	\$5.52M	14.1%	\$2.58M
CAF	4	Round of 16 (Nigeria, South Africa, Morocco)	\$12.0M	\$7.17M	\$4.83M	10.9%	\$3.00M
CONMEBOL	3	Quarter-finals (Colombia)	\$8.75M	\$5.30M	\$3.45M	8.0%	\$2.92M
OFC	1	Group stage (New Zealand)	\$2.25M	\$1.56M	\$0.69M	2.0%	\$2.25M

Africa had the best average among the smaller confederations. Three of its four teams reached the knockout rounds, one more than at any previous edition, so CAF averaged 3.0 million dollars per team, ahead of CONCACAF (2.58 million) even though CONCACAF had two more teams. North and Central America had its weakest tournament: neither the United States nor any other CONCACAF team passed the round of 16, and four of its six teams went out in the groups.

European players were the main beneficiaries of the new scale. UEFA squads were earmarked 25.9 million dollars, more than half of the 49.0 million dollars set aside for all players, because five of the eight quarter-finalists and three of the four semi-finalists came from Europe. The current strength of these national teams

can be compared in the [FIFA womens world ranking](#).

Prep Funds and Clubs

Beyond prize money: preparation funds and club benefits

The 110 million dollars was the largest part of a wider package. At the FIFA Congress in Kigali on 16 March 2023, FIFA President Gianni Infantino announced 152 million dollars for the 2023 participants, about three times the 2019 figure. Besides the prize fund it contained preparation money paid to every federation before the tournament and a programme for the clubs that released players.

The 152 Million Dollar Package for 2023 Participants FIFA rounded the preparation money to 31 million and club benefits to 11 million when announcing it.

Data:

FIFA (16 March 2023; Club Benefits Programme, July 2024) and FIFPRO breakdown of the package. Compiled by BusinessStats. Switch to the table for exact figures.

Prize money was 72 percent of the package: preparation funds and club payments added another 42 million dollars.

Preparation money, introduced in 2019 at 12 million dollars, was raised to about 31 million dollars and shared equally among the 32 federations, roughly 960,000 dollars each. Professional Footballers Australia, the national players union, reported that Football Australia received 969,000 dollars of it. The money is paid before the tournament and is meant to cover camps, travel and staff, so it is not linked to results.

The Club Benefits Programme paid 11.3 million dollars, up from 8.48 million dollars in 2019, to 1,041 clubs in 48 countries, against 822 clubs in 39 countries four years earlier. Half of the pot went to clubs that released a player, at an equal rate per player per day from 10 July 2023 until the day after her team was eliminated, and half to the clubs that had trained the players. On average each club received about 10,900 dollars, a small sum per club but one that reached clubs in countries that did not even qualify.

COMPONENT	GROUP STAGE TEAM	CHAMPION (SPAIN)	PAID TO
Prize money, federation part	1,560,000	4,290,000	Federation
Prize money, player part	690,000	6,210,000	Federation, earmarked for players
Preparation money (about)	960,000	960,000	Federation, before the tournament

Club benefits	varies	varies	Clubs of the players
Total excluding clubs (about)	3,210,000	11,460,000	

Including preparation money, a group stage team therefore received roughly 3.2 million dollars from FIFA and the champion about 11.5 million dollars, before club payments. FIFA finances these sums from its four-year revenue cycle, which is covered in our analysis of [FIFA revenue](#) and in our profile of [FIFA as an organisation](#).

Did Players Get Paid

Did the money reach the players? What FIFA and FIFPRO said

The per player amounts were earmarked, not paid directly. On the eve of the tournament, on 19 July 2023 in Auckland, Infantino said the money would go to the member associations and that the associations would then make the payments to their own players. The guarantee therefore depended on 32 federations passing the money on, and FIFA did not publish a mechanism to enforce it before the event.

After the tournament, FIFA said it had credited the prize money to all 32 associations and that the distribution would be audited in due course. No public audit report on the 2023 player payments had been found by October 2026, so there is no official count of how many of the 736 players received their full amount.

What FIFPRO reported about pay at the 2023 tournament

- October 2022: more than 150 players from 25 national teams signed a FIFPRO letter to FIFA asking for equal conditions with the men, a guaranteed share of at least 30 percent of prize money for players and a binding global agreement.
- June 2023: FIFPRO welcomed the payment model and said its success depended on it being universally applied and fair; it also noted equal conditions with Qatar 2022, including delegations of up to 50 people per team.
- 8 August 2023: FIFPRO confirmed it was helping Nigeria players in a dispute with their federation over bonus payments, camp allowances and expenses, some dating back to 2021.
- November 2023: in a survey of 260 players from 26 of the 32 teams, 30 percent said they earned less than 30,000 dollars in the previous year from club and national team, and 49 percent less than 50,000 dollars, excluding prize money.

- The same survey found that two thirds of players did not feel physically prepared for the tournament and 53 percent felt the rest period before it was too short.

The survey puts the 30,000 dollar minimum into context. For almost a third of the players who answered, the guaranteed World Cup payment was at least as large as a whole year of football income, and for about half it was more than half a year. FIFPRO said the results showed that many players still lacked adequate financial compensation.

National agreements could also change what players actually took home. Professional Footballers Australia noted that under the Australian collective agreement players receive 40 percent of group stage prize money and 50 percent of any further prize money, and that the FIFA scale was better than that agreement for some outcomes and worse for others. The FIFA amounts were described as a floor, not a ceiling, so federations were free to pay more.

Against Qatar 2022

Set against the men in Qatar: exactly one quarter

One feature of the 2023 ladder is that every team total was exactly one quarter of the equivalent amount at the 2022 men tournament in Qatar. The men champions Argentina received 42 million dollars against 10.5 million dollars for Spain, and the 9 million dollar minimum for a men group stage exit compares with 2.25 million dollars. The full men distribution is in our [breakdown of Qatar 2022 prize money by stage](#).

FINAL POSITION	MEN 2022	WOMEN 2023	WOMEN AS SHARE OF MEN
Champions	42	10.5	25%
Runners-up	30	7.5	25%
Third place	27	6.75	25%
Fourth place	25	6.25	25%
Quarter-finals	17	4.25	25%
Round of 16	13	3.25	25%
Group stage	9	2.25	25%
Total fund	440	110	25%



The difference is in what the totals contain. In 2022 the men payments went entirely to federations, with no earmarked player part, while in 2023 between 31 and 61 percent of each team total was set aside for the players. Total prize money across all men tournaments is tracked in our [FIFA World Cup prize money](#) series.

Brazil 2027 Status

Brazil 2027: no payment ladder published yet

The next tournament will be played in Brazil from 24 June to 25 July 2027, the first held in South America, with 32 teams and 64 matches. The final draw is scheduled for 11 December 2026 in Rio de Janeiro. As of October 2026, FIFA had not published a prize fund or a stage by stage distribution for 2027, and reports in August 2026 noted that no figure equivalent to the 2023 model had been announced.

In March 2023 Infantino described equal payments at the 2026 men and 2027 women tournaments as the aim, and FIFPRO has said it is committed to pay equity for both events. Whether the 2027 ladder keeps the 2023 structure, with a federation part and an earmarked player part for each stage, is not yet known. Until FIFA publishes it, the 2023 figures on this page are the latest official reference. This page will be updated with a full 2027 versus 2023 comparison once the official figures are released.

Key Numbers

The 2023 distribution in eight figures

\$10.5M Spain, champions 4.29M federation, 6.21M players. \$7.5M England, runners-up 195,000 dollars per player. \$31M Shared by the top four 28.2 percent of the fund. \$36M Shared by 16 group exits 32.7 percent of the fund. 44.5% Player share of the fund 48.99M of 110M. \$3M Value of winning the final Largest single step. 47.3% UEFA share of the fund 12 of 32 teams. 1,041 Clubs paid by FIFA 11.3 million dollars. [FAQ](#)

Questions about the 2023 payouts, team by team

Spain was allocated 10.5 million dollars: 4.29 million dollars for the Spanish federation and 270,000 dollars for each of the 23 players, or 6.21 million dollars for the squad.

England was allocated 7.5 million dollars, made up of 3,015,000 dollars for the federation and 195,000 dollars for each of the 23 players.

FIFA set 30,000 dollars per player for the group stage, 60,000 for the round of 16, 90,000 for the quarter-finals, 165,000 for fourth, 180,000 for third, 195,000 for the runners-up and 270,000 for the champions.

Each of the 16 group stage teams was allocated 2.25 million dollars: 1.56 million for the federation and 30,000 dollars for each of 23 players.

No. Each team received one amount based on its final position, so a quarter-finalist got 4.25 million dollars in total, not the sum of the lower levels.

UEFA. Its 12 teams were allocated 52.0 million dollars, 47.3 percent of the 110 million dollar fund, followed by the AFC with 19.5 million dollars.

No. FIFA paid the money to the 32 member associations, which were responsible for passing the earmarked amounts to their players. FIFA said after the tournament that the distribution would be audited.

About 30.7 million dollars of preparation money, shared equally among the 32 federations, and 11.3 million dollars to 1,041 clubs through the Club Benefits Programme, for a total package of 152 million dollars.

Not as of October 2026. The tournament runs from 24 June to 25 July 2027 in Brazil, and the 2023 distribution remains the latest published ladder.

Sources

[FIFA](#) - new payment model for the FIFA Womens World Cup 2023, member association and per player amounts by final position, 8 June 2023.

[FIFA](#) - 152 million dollar package announced at the 73rd FIFA Congress, Kigali, 16 March 2023.

[FIFA](#) - Club Benefits Programme for the 2023 tournament, July 2024, and programme methodology and FAQ.

[FIFA](#) - FIFA Womens World Cup Brazil 2027 dates; official match results of the 2023 tournament; Qatar 2022 prize money by stage.

[FIFPRO](#) - statements on the 2023 pay and conditions (June 2023) and on the October 2022 player letter; statement on the Nigeria players, 8 August 2023.

[FIFPRO](#) - Womens World Cup player survey, 260 players from 26 teams, November 2023.

[Professional Footballers Australia](#) - prize money, preparation funding and collective agreement shares for the 2023 tournament.



Team totals are the FIFA federation amount plus 23 times the per player amount. Nation, stage, confederation and share figures are BusinessStats calculations from the official FIFA scale and results. They show allocations, not confirmed payments to individual players. The runners-up federation amount is 3,015,000 dollars as published by FIFA. Preparation money per federation is an equal split of the published total. No 2027 distribution had been published by FIFA as of October 2026.



STATISTICS REPORT

From Zero to \$110 Million: The Womens World Cup Prize Fund, 1991 to 2027

Updated Oct 18, 2026 · businessstats.com/womens-world-cup-prize-money

\$110M 2023 PRIZE POOL	\$5.8M FIRST POOL, 2007	19x GROWTH 2007 TO 2023
25% SHARE OF MEN POOL, 2023	\$655M MEN POOL 2026, PARITY MARK	

The Story in Brief

Four decades, three eras of prize money

The history of prize money at the FIFA Womens World Cup falls into three clear eras. From 1991 to 2003 the tournament paid nothing for results. From 2007 to 2015 FIFA paid modest, slowly rising sums, never more than 15 million dollars in total. Since 2019 the fund has grown much faster and has been joined by preparation money for every team and payments to the clubs that release players, the same structure the men have had for years.

This page is the long view. It covers every edition, the wider package around the prize pool, how much each team and each champion received, and how far the women have trailed the men in each four year cycle. It ends with the open question of Brazil 2027, where FIFA has promised to aim for equal payments but has not yet published a number. The exact 2023 payout for each finishing position and each nation is set out separately in our [2023 team by team prize money breakdown](#).

\$0Prize money, 1991 to 2003Four editions without a performance pool.\$5.8MFirst prize poolChina 2007, 16 teams.\$110MRecord prize poolAustralia and New Zealand 2023.\$152MFull 2023 packageIncluding preparation and clubs. 1991 to 2003

The unpaid era: four tournaments without prize money

The first FIFA Womens World Cup was played in China in 1991 with 12 teams. Sweden hosted the second edition in 1995, again with 12 teams, and the United States hosted 16 teams in 1999. The 2003 edition was moved from China to the United States because of the SARS outbreak. In none of these four tournaments did FIFA pay a performance pool linked to results, so the national teams that won them, the United States twice, Norway and Germany, earned nothing from FIFA for the title itself.

EDITION	HOST	TEAMS	CHAMPION	FIFA PRIZE MONEY
1991	China	12	United States	None
1995	Sweden	12	Norway	None
1999	United States	16	United States	None
2003	United States	16	Germany	None

That changed with China 2007, which FIFA described in 2006 as the first edition with prize money. The amounts were small and the ladder was flat: champions received 1 million dollars, runners up 800,000 dollars, third place 650,000 dollars, fourth place 550,000 dollars, beaten quarter finalists 300,000 dollars each and the eight teams knocked out in the group stage 200,000 dollars each. Added up, that is the 5.8 million dollar pool usually quoted for 2007. The full roll of champions from 1991 onward is in our list of [every Womens World Cup winner](#).

FINISH	PER TEAM	TEAMS	TOTAL
Champions	1,000,000	1	1,000,000
Runners up	800,000	1	800,000
Third place	650,000	1	650,000
Fourth place	550,000	1	550,000
Quarter final	300,000	4	1,200,000
Group stage	200,000	8	1,600,000
All 16 teams		16	5,800,000

Pool by Edition

The prize pool edition by edition, 2007 to 2023

Once it existed, the pool grew at every tournament. FIFA put the Germany 2011 figure at 10 million dollars when it raised the Canada 2015 fund to 15 million dollars in December 2014. The France 2019 pool doubled to 30 million dollars by decision of the FIFA Council in October 2018, and the 2023 pool, confirmed by FIFA at its Kigali Congress in March 2023, rose to 110 million dollars for the first 32 team tournament.

Womens World Cup Prize Pool by Edition, 2007 to 2023 (US\$ million) Performance prize money paid to national associations; no prize money was paid from 1991 to 2003.

Data:

FIFA.

Note:

2011 is the figure FIFA quoted in December 2014; reports during the 2011 tournament gave lower totals, so it is the least certain value in the series. Preparation money and club benefits are excluded. Compiled by BusinessStats. Switch to the table for exact figures.

A curve that bends in 2019: the pool added 9 million dollars in eight years to 2015, then 95 million dollars in the following eight.

Seen in percentages, the acceleration is plain. The pool rose 72 percent from 2007 to 2011, 50 percent to 2015, 100 percent to 2019 and 267 percent to 2023. The last step was large even after allowing for the bigger field, because the number of teams went up by a third while the money went up almost fourfold.

EDITION	TEAMS	PRIZE POOL	CHANGE ON PREVIOUS EDITION	MULTIPLE OF 2007
2007 China	16	\$5.8 million	first pool	1.0x
2011 Germany	16	\$10 million	+72%	1.7x
2015 Canada	24	\$15 million	+50%	2.6x
2019 France	24	\$30 million	+100%	5.2x
2023 Australia and New Zealand	32	\$110 million	+267%	19.0x

For most of this period the women tournament was sold to broadcasters together with the men World Cup, so it had no separate price tag that could justify higher payments. FIFA only began selling the media rights for the Womens World Cup on their own for the 2023 edition, a change covered in more detail in the

section on revenue below. The wider picture of FIFA income from television is in our report on [FIFA broadcasting rights revenue](#).

Wider Package

Beyond the prize pool: preparation money and club benefits

Prize money is only part of what FIFA pays around a World Cup. Since 2019 the women tournament has also had two other strands. Preparation money is paid to every qualified association before the tournament to cover training camps and friendlies. Club benefits compensate the clubs that release players, in proportion to the days each player spends with her national team.

In 2015 there was neither. For France 2019 the FIFA Council approved 50 million dollars in total: 30 million dollars of prize money, 11.52 million dollars of preparation money and 8.48 million dollars for clubs. For 2023 the total rose to 152 million dollars, made up of 110 million dollars of prize money, 30.7 million dollars of preparation money and 11.3 million dollars of club benefits, figures FIFA rounded to 31 million and 11 million dollars in its own release.

What FIFA Paid Participants at Three Womens World Cups (US\$ million) Prize money, preparation money and club benefits by edition.

Data:

FIFA and FIFPRO.

Note:

preparation money and club benefits did not exist in 2015. FIFA rounded the 2023 strands to 31 and 11 million dollars. Compiled by BusinessStats. Switch to the table for exact figures.

Ten times in two editions: total spending on participants went from 15 million dollars in 2015 to 152 million dollars in 2023.

This explains why two growth figures circulate for 2023. FIFA described its 2023 offer as more than ten times the 2015 level, which is true of the full package (152 against 15 million dollars). The prize pool alone grew a little over seven times over the same period. Both are accurate; they measure different things. In this report the prize pool is the core series because it is the only strand that exists for every paid edition.

FIFA also paid for things that do not appear in these totals. For 2023 it said that delegation sizes, travel, hotels, team base camps and other services would match what the men had at Qatar 2022, and it put its

overall budget for the tournament at more than 500 million dollars.

Money per Team

Money per team as the field grew from 16 to 32

Because the field doubled from 16 teams in 2007 to 32 in 2023, the pool per team is a fairer measure of what qualifying was worth. The average was about 0.36 million dollars in 2007. It rose to about 0.63 million dollars in 2011 and stayed at that level in 2015, when the extra 5 million dollars was spread across eight more teams. It doubled to 1.25 million dollars in 2019 and reached about 3.44 million dollars in 2023.

Average Prize Money per Team, 2007 to 2023 (US\$ million) Total prize pool divided by the number of teams at each edition.

Data:

FIFA prize pools; averages calculated by BusinessStats.

Note:

2011 uses the 10 million dollar total stated by FIFA. Preparation money excluded. Compiled by BusinessStats. Switch to the table for exact figures.

Flat, then steep: the average per team did not move between 2011 and 2015, then rose more than fivefold by 2023.

The minimum a team could earn moved in a similar way. A group stage exit was worth 200,000 dollars in 2007. In 2023 the same result brought 1.56 million dollars for the association plus 30,000 dollars for each player in the squad, a total of 2.25 million dollars, and every team also received preparation money on top. For a smaller association that may be the largest single payment it receives from FIFA in a four year cycle, which is why expansion to 32 teams mattered as much as the size of the pool. How the teams compare on the pitch is tracked in the [FIFA womens world ranking](#).

Champion Payments

What the champions received at each edition

The payment for winning the title has grown more slowly than the pool as a whole. Germany received 1 million dollars in 2007, and the figure was unchanged at about 1 million dollars when Japan won in 2011, according to reports at the time. The United States received 2 million dollars in 2015 and 4 million dollars in

2019. In 2023 FIFA split the champion money in two for the first time: 4.29 million dollars to the Spanish federation and 270,000 dollars for each of the 23 players, a combined 10.5 million dollars.

Prize Money for the Womens World Cup Champions, 2007 to 2023 (US\$ million) Total paid for the title by FIFA at each edition.

Data:

FIFA releases and allocations reported at each tournament.

Note:

2011 is approximate. The 2023 figure includes the player allocations paid through the federation. Compiled by BusinessStats. Switch to the table for exact figures.

Ten times in 16 years: the title was worth 1 million dollars in 2007 and 10.5 million dollars in 2023.

An interesting detail is that the champion share of the pool has fallen. The 2007 winners took 17 percent of all prize money. In 2015 and 2019 the share was about 13 percent, and in 2023 about 9.5 percent. FIFA has chosen to spread the bigger pools more widely, raising the floor for every qualified team faster than the reward at the top.

EDITION	CHAMPION	CHAMPION PAYMENT	PRIZE POOL	CHAMPION SHARE
2007	Germany	\$1.0 million	\$5.8 million	17.2%
2011	Japan	about \$1.0 million	\$10 million	about 10%
2015	United States	\$2.0 million	\$15 million	13.3%
2019	United States	\$4.0 million	\$30 million	13.3%
2023	Spain	\$10.5 million	\$110 million	9.5%

The headline 2023 numbers are worth recalling in one line: a 110 million dollar pool inside a 152 million dollar package, about 10.5 million dollars for the champions, and a minimum of 30,000 dollars for every player. The full ladder by stage and the amounts for all 32 nations are in our [2023 payout table by finish](#), and the players who made those runs possible are in our list of [all time Womens World Cup top scorers](#).

Gap to the Men

The gap to the men, cycle by cycle

Comparing each Womens World Cup with the men tournament of the year before shows a ratio that has narrowed sharply. In 2014 the men shared 358 million dollars in prize money, against 15 million dollars for the women in 2015, a ratio of about 24 to 1. In 2018 the men pool was 400 million dollars against 30 million for the women in 2019, about 13 to 1. In 2022 it was 440 million against 110 million, exactly 4 to 1.

Men vs Women: World Cup Prize Pools by Cycle (US\$ million)Prize money paid to teams only; club benefits, insurance and preparation money excluded.

Data:

FIFA.

Note:

the 2014 men figure is the 358 million dollar prize money; the often quoted 576 million dollars was the total FIFA contribution including clubs. Compiled by BusinessStats.Switch to the table for exact figures.

The ratio fell from 24 to 1 to 4 to 1, but the gap in dollars barely moved: 343, 370 and 330 million dollars.

The share tells one story and the dollar gap tells another. As a share of the men pool, women went from 4.2 percent to 7.5 percent and then 25 percent. In absolute terms the difference was 343 million dollars in the first cycle, 370 million in the second and 330 million in the third. The women gained ground only because their pool grew much faster in percentage terms; the men kept growing too.

CYCLE	MEN POOL	WOMEN POOL	WOMEN SHARE	GAP IN DOLLARS	RATIO
2014 and 2015	\$358 million	\$15 million	4.2%	\$343 million	about 24 to 1
2018 and 2019	\$400 million	\$30 million	7.5%	\$370 million	about 13 to 1
2022 and 2023	\$440 million	\$110 million	25.0%	\$330 million	4 to 1
2026 and 2027	\$655 million	not announced	n/a	n/a	n/a

The other strands are further apart. In 2022 the men club benefit programme was worth 209 million dollars against 11.3 million dollars for the women clubs in 2023, because club payments follow the salaries and the number of professional clubs involved. Preparation money was closer, at 1.5 million dollars per team for the men in 2018 and 2022. How the men fund itself has grown is covered in our report on [FIFA World Cup prize money](#), and the payments to each men champion in our record of [World Cup winners prize money](#).

The Parity Pledge

The parity pledge: what FIFA promised and what has happened since

The promise that shapes the Brazil 2027 debate was made at the FIFA Congress in Kigali on 16 March 2023. Announcing the 152 million dollar package, FIFA President Gianni Infantino said the goal was equality in payments for the men and women World Cups in 2026 and 2027 respectively, and he called it the most difficult step. FIFA presented it as an ambition, not a binding rule, and tied it to broadcasters and sponsors paying more for the womens game.

The pledge followed pressure from players. In October 2022 FIFPRO, its member unions and more than 150 players from 25 national teams wrote to FIFA asking for equal prize money at senior World Cups, a global guarantee that at least 30 percent of prize money would go to players, and a binding collective agreement. The 2023 payment model, which FIFPRO endorsed, met part of that: FIFA set fixed amounts for every player for the first time.

DATE	EVENT
October 2022	FIFPRO and more than 150 players ask FIFA for equal prize money and a player guarantee
16 March 2023	FIFA announces 152 million dollars for 2023 and the ambition of equal payments in 2026 and 2027
8 June 2023	FIFA publishes the 2023 payment model with fixed amounts for every player
18 August 2023	Infantino says the 2023 tournament generated more than 570 million dollars and broke even
20 December 2024	FIFA sells the US rights to the 2027 and 2031 tournaments to Netflix
May 2025	Infantino sets a target of 1 billion dollars in revenue from the Womens World Cup
17 December 2025	FIFA Council approves a 655 million dollar prize pool for the 2026 men World Cup
25 August 2026	FIFA announces the Brazil 2027 draw for 11 December 2026; no prize fund announced
Mid October 2026	No 2027 prize fund published by FIFA

Infantino has also argued that equal prize money on its own is not the answer. Speaking in Sydney before the 2023 final, he called the demand a slogan that would not solve anything and asked broadcasters and sponsors to pay a fair price for womens football. That is the tension behind the pledge: FIFA links parity to revenue, while players and FIFPRO treat it as a commitment.

Brazil 2027 Status

Brazil 2027: where the prize fund stands in October 2026

As of mid October 2026 FIFA has not announced the prize fund for the Womens World Cup in Brazil. The tournament runs from 24 June to 25 July 2027, and the final draw will take place on 11 December 2026 at the Museum of Modern Art in Rio de Janeiro. The FIFA release announcing the draw, published on 25 August 2026, did not mention prize money, and no FIFA Council decision on the 2027 financial contribution had been published by the time of writing.

That leaves the parity pledge unresolved less than nine months before kick off. For comparison, FIFA approved the men 2026 contribution of 727 million dollars, including the 655 million dollar pool, on 17 December 2025, almost six months before that tournament began. The 2023 package was confirmed in March 2023, four months before kick off, and the payment model in June 2023.

Without an official number, the best way to frame 2027 is to measure what parity would require. The calculations below are not forecasts. They simply apply the men 2026 figures to a 32 team tournament, and compare them with the 2023 pool and with the revenue FIFA hopes to raise.

What a Brazil 2027 Prize Pool Could Look Like: Four Benchmarks (US\$ million) Calculations for a 32 team tournament based on official 2023 and 2026 figures.

Data:

FIFA 2023 and 2026 prize money; FIFA revenue statements.

Note:

the 193 million dollar line applies the 2023 pool to revenue ratio (110 of 570 million) to the 1 billion dollar target. The 511 million dollar line pays each of the 32 finishing places what the same place earned at the 2026 men World Cup. These are BusinessStats calculations, not FIFA plans. Switch to the table for exact figures.

Parity means a pool five to six times larger than 2023: between 511 and 655 million dollars, depending on how equal is defined.

The two parity benchmarks differ because the men tournament now has 48 teams and the women tournament 32. Paying each finishing place what the men earned in 2026 (50 million dollars for the winner, 33 million for the runners up, 29 and 27 million for third and fourth, 19 million for the next four places, 15

million for places 9 to 16 and 11 million for places 17 to 32) adds up to 511 million dollars. Matching the men total of 655 million dollars with 32 teams would mean an average of about 20.5 million dollars per team, more than the men average of about 13.6 million.

BENCHMARK	PRIZE POOL	MULTIPLE OF 2023	AVERAGE PER TEAM
2023 actual (32 teams)	\$110 million	1.0x	\$3.4 million
2023 pool to revenue ratio applied to a \$1 billion target	about \$193 million	1.8x	\$6.0 million
Same pay per finishing place as the 2026 men	\$511 million	4.6x	\$16.0 million
Same total pool as the 2026 men	\$655 million	6.0x	\$20.5 million

Parity would also need to cover preparation money. The men received 1.5 million dollars per team in 2026; the same rate for 32 teams would be 48 million dollars, against 30.7 million dollars in 2023. On the position based definition, prize money plus preparation money would come to about 559 million dollars. Our wider guide to how FIFA builds a [World Cup prize pot](#) explains the men side of these numbers.

What Changes in 2027

What changes in 2027, and what does not

Brazil 2027 keeps the format introduced in 2023, so the prize fund will again be shared by 32 teams. The bigger changes are commercial and geographic, and they all bear on how much FIFA can afford to pay.

Brazil 2027 at a glance

- Format unchanged: 32 teams, 8 groups, 64 matches, from 24 June to 25 July 2027. Expansion to 48 teams starts only in 2031.
- First Womens World Cup in South America, with eight host cities: Belo Horizonte, Brasilia, Fortaleza, Porto Alegre, Recife, Rio de Janeiro, Salvador and Sao Paulo.
- Qualification: 29 places are filled directly (AFC 6, CAF 4, Concacaf 4, CONMEBOL 3 including hosts Brazil, OFC 1, UEFA 11) and 3 through a ten team play off tournament ending in February 2027.
- Final draw on 11 December 2026 at the Museum of Modern Art in Rio de Janeiro.
- Media rights sold separately from the men tournament for the second time; Netflix holds exclusive US rights for 2027 and 2031, the first buyer to take the competition in full in that market.

- FIFA revenue target of 1 billion dollars, almost double the more than 570 million dollars reported for 2023.
- Prize fund, preparation money and club benefits: not announced as of October 2026.

One thing that will not change is the size of the field, which matters for any comparison with 2023. Because the number of teams is the same, any increase in the 2027 pool will translate directly into higher payments per team, unlike the move from 24 to 32 teams in 2023. The countries with the most experience at this level are listed in our ranking of [most Womens World Cup appearances](#).

Crowds and Revenue

What pays for it: crowds, audiences and FIFA revenue

The case for larger prize funds rests on what the tournament earns. Attendance has risen strongly but not in a straight line. China 2007 drew about 1.19 million spectators, Germany 2011 about 0.85 million and Canada 2015 about 1.35 million, then a record for any FIFA event other than the men World Cup. France 2019 drew about 1.13 million, and the first 32 team edition in Australia and New Zealand almost 2 million.

Total Stadium Attendance at the Womens World Cup, 2007 to 2023 (million) All matches at each tournament; 32 matches in 2007 and 2011, 52 in 2015 and 2019, 64 in 2023.

Data:

FIFA.

Note:

the number of matches rose with the field, so totals are not directly comparable. Compiled by BusinessStats. Switch to the table for exact figures.

Almost 2 million in 2023: the 32 team format lifted attendance about three quarters above France 2019.

Audiences tell a similar story. FIFA said 764 million people watched the 2015 tournament on television at home. The 2019 edition reached 1.12 billion viewers across all platforms, with an average live audience of 17.27 million per match and 82.18 million for the final. For 2023 FIFA reported that more than 2 billion people engaged with the tournament and an average of 14.12 million watched each of the 64 matches; FIFA measured these numbers in different ways at each edition, so they show scale rather than a precise trend.

EDITION	MEASURE	VALUE
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2015 Canada	Television audience at home	764 million
2015 Canada	Average live audience per match	8.39 million
2019 France	Total reach, all platforms	1.12 billion
2019 France	Average live audience per match	17.27 million
2019 France	Average live audience, final	82.18 million
2023 AUS and NZ	People engaged with the tournament	more than 2 billion
2023 AUS and NZ	Average viewers per match	14.12 million

Revenue is the hinge of the parity debate. Before 2023 the womens rights were bundled with the men tournament. In March 2023 Infantino said offers for the women tournament were 10 to 100 times lower than for the men, and FIFA threatened a broadcast blackout in the five largest European markets before reaching agreements shortly before the tournament. In August 2023 he said the edition had generated more than 570 million dollars and broken even, the first time FIFA had said so about a Womens World Cup.

The 2023 Package as a Share of Tournament Revenue (%) Prize money, preparation money and club benefits against reported revenue.

Data:

FIFA package (March 2023) and revenue stated by the FIFA President (August 2023).

Note:

revenue was given as more than 570 million dollars, so the share is an upper bound. The remainder also had to cover a tournament budget FIFA put at more than 500 million dollars. Compiled by BusinessStats. Switch to the table for exact figures.

About a quarter of revenue went to participants in 2023; a 655 million dollar pool would equal about two thirds of the 1 billion dollar target for 2027.

That ratio frames the challenge for 2027. If FIFA reaches its 1 billion dollar target and keeps the 2023 balance, the pool would be close to 200 million dollars. Full parity with the men would need a much larger share of the revenue, or support from the rest of the FIFA budget. FIFA expected revenue of about 13 billion dollars in the 2023 to 2026 cycle and budgets more than 14 billion dollars for 2027 to 2030, so the money exists at group level; the question is how FIFA chooses to allocate it. The organisation finances are covered in our reports on [FIFA revenue](#) and [FIFA net income](#).



What to Watch

What to watch before the first match in Brazil

The first signal will be a FIFA Council decision on the 2027 financial contribution. For both the 2019 and 2026 tournaments, the prize money was set by the Council and announced in a media release, and the 2023 package was presented at the FIFA Congress. Any of the remaining Council meetings before June 2027 could carry it. The draw in Rio on 11 December 2026 is an obvious moment, although the August release about the draw said nothing on money.

The second signal is whether FIFA keeps the 2023 player model, with fixed amounts for every player, and whether it raises the minimum of 30,000 dollars. FIFPRO asked in 2022 for at least 30 percent of prize money to go to players; under the 2023 model players were allocated a larger share than that across the tournament as a whole. The third is how FIFA defines equal: the same total pool, the same pay per finishing place, or equal treatment in conditions only. Each would produce a very different number, as the scenarios above show.

Finally, the commercial results will matter. The Netflix deal in the United States, sponsorship sales and ticketing in Brazil will show whether the 1 billion dollar target is realistic. Individual stars of the women game, whose profile helps sell the tournament, are recognised in the [FIFA Best Womens Player award](#), and our [FIFA statistics hub](#) collects the governing body data in one place.

Key Facts

The Womens World Cup prize fund in eight numbers

1991 to 2003 Editions without prize money Four tournaments. \$5.8M First pool, 2007 16 teams. \$110M Record pool, 2023 32 teams. \$152M Full 2023 package With preparation and clubs. \$10.5M Paid for the 2023 title Federation and players. 4 to 1 Men to women ratio 2022 and 2023 cycle. \$655M Men 2026 pool The parity benchmark. Not set Brazil 2027 fund As of October 2026. FAQ

Questions about the history of Womens World Cup prize money

FIFA has not announced it. As of mid October 2026 there is no official prize fund for Brazil 2027. The previous edition, in 2023, had a 110 million dollar prize pool inside a 152 million dollar package.

In March 2023 the FIFA President said the goal was equal payments for the 2026 men and 2027 women World Cups. The men got 655 million dollars in 2026. FIFA has not yet confirmed whether the 2027 fund will match it.

In 2007. The four tournaments from 1991 to 2003 paid no prize money for results. China 2007 had a 5.8 million dollar pool, with 1 million dollars for the champions.

From 5.8 million dollars in 2007 to 110 million dollars in 2023, about 19 times. Counting preparation money and club benefits, FIFA paid 15 million dollars in 2015, 50 million in 2019 and 152 million in 2023.

Spain received about 10.5 million dollars in total: 4.29 million dollars for the federation and 270,000 dollars for each of the 23 players.

The 2023 pool of 110 million dollars was 25 percent of the 440 million dollars the men shared in 2022. In 2015 the women pool was 4.2 percent of the men 2014 pool, and in 2019 it was 7.5 percent.

Matching the 655 million dollar men pool would need about six times the 2023 pool. Paying each of the 32 finishing places what the same place earned in the 2026 men tournament would cost about 511 million dollars. These are BusinessStats calculations, not FIFA plans.

FIFA President Gianni Infantino said it generated more than 570 million dollars and broke even. FIFA has set a target of 1 billion dollars in revenue for Brazil 2027.

The final draw is on 11 December 2026 at the Museum of Modern Art in Rio de Janeiro. The tournament runs from 24 June to 25 July 2027 with 32 teams.

Sources

[FIFA](#) - 152 million dollars for the Womens World Cup 2023 and the parity ambition for 2026 and 2027, 73rd FIFA Congress, 16 March 2023.

[FIFA](#) - new payment model for the Womens World Cup 2023, 8 June 2023.

[FIFA Council](#) - financial contribution for the Womens World Cup France 2019, 26 October 2018.

[FIFA Council](#) - World Cup 2026 financial contribution and prize money, 17 December 2025.

[FIFA Council](#) - World Cup 2018 contributions to participants, 27 October 2017.

[FIFA](#) - Womens World Cup 2027 final draw announcement, 25 August 2026.

[FIFA Council](#) - Brazil 2027 dates and qualification slots.



[FIFA](#) - Netflix US media rights for the 2027 and 2031 Womens World Cups, 20 December 2024.

[FIFA](#) - France 2019 audience report, October 2019; and the November 2024 release on engagement with the 2023 tournament.

[FIFPRO](#) - player demands of October 2022 and the 2023 package, March 2023.

FIFA Annual Report 2025 (cycle revenue and the 2027 to 2030 budget); FIFA statements on 2007, 2011 and 2015 prize money and on tournament attendance.

Prize pools are FIFA performance prize money paid to national associations. The 2011 total is the figure FIFA gave in December 2014; earlier reports were lower. Revenue figures for 2023 and the 1 billion dollar target for 2027 are statements by the FIFA President. Ratios, per team averages, champion shares and all 2027 parity scenarios are BusinessStats calculations and not FIFA forecasts. FIFA had not published a 2027 prize fund at the time of writing.

STATISTICS REPORT

What Every World Cup Champion Earned, 2010 to 2026

 Updated Oct 18, 2026 · businessstats.com/fifa-world-cup-winners-prize-money

\$50M SPAIN, 2026 CHAMPION	\$33M ARGENTINA, RUNNER UP	\$17M VALUE OF WINNING THE FINAL
7.6% CHAMPION SHARE OF \$655M	\$50.5M FRANCE 2018 IN JULY 2026 DOLLARS	\$80M SPAIN, TWO TITLES COMBINED

Spain 2026 Payday

Spain and the record 50 million dollar champion prize

The 2026 World Cup, the first played by 48 teams and staged across Canada, Mexico and the United States, ended at the New York New Jersey Stadium in East Rutherford on 19 July 2026. The final against Argentina, the holders, was goalless after 90 minutes. Ferran Torres scored in the 106th minute and Spain held on to win 1 to 0, collecting the second world title in the history of the country. FIFA confirmed the result and the tournament awards in its report on the final.

The money attached to that result had been fixed seven months earlier. On 17 December 2025 the FIFA Council approved a total financial contribution of 727 million dollars for the tournament, including 655 million dollars of prize money for the 48 teams. The champion was allotted 50 million dollars, the runner up 33 million, the third placed team 29 million and the fourth placed team 27 million. Every qualified team also received 1.5 million dollars for preparation costs, paid separately from the prize money. Including that payment, the Spanish federation therefore received 51.5 million dollars from FIFA for its participation.

This page looks only at the winners: what each men World Cup champion received, how that compares with the runner up and with the rest of the field, and what the numbers look like once inflation is taken into account. The complete 2026 distribution by stage for all 48 teams is set out in our separate report on [FIFA World Cup prize money and contributions](#), and the wider tournament story in our [2026 FIFA World Cup statistics](#).

\$50M Champion prize, 2026 Paid to the Spanish federation (RFEF). +19% Rise on the 2022 champion prize From 42 million to 50 million dollars. 8 Matches played by the champion One more than in the 32 team format. \$6.25M Champion prize per match 50 million dollars over eight matches. Champions Ledger

Every confirmed World Cup champion prize, 2010 to 2026

The table below brings together the five editions for which the champion prize, the runner up prize and the total team prize fund can all be traced to FIFA decisions. It shows the host, the champion and the final result, the amount the winning federation received, the size of the fund it came from, the share of that fund taken by the champion, and the amount paid to the beaten finalist.

YEAR	HOST	CHAMPION	FINAL	CHAMPION PRIZE	TEAM PRIZE FUND	CHAMPION SHARE	RUNNER UP PRIZE	GAP
2010	South Africa	Spain	1 to 0 v Netherlands (aet)	\$30M	\$348M	8.6%	\$24M (Netherlands)	\$6M
2014	Brazil	Germany	1 to 0 v Argentina (aet)	\$35M	\$358M	9.8%	\$25M (Argentina)	\$10M
2018	Russia	France	4 to 2 v Croatia	\$38M	\$400M	9.5%	\$28M (Croatia)	\$10M
2022	Qatar	Argentina	3 to 3 v France, 4 to 2 on penalties	\$42M	\$440M	9.5%	\$30M (France)	\$12M
2026	Canada, Mexico, United States	Spain	1 to 0 v Argentina (aet)	\$50M	\$655M	7.6%	\$33M (Argentina)	\$17M

Three patterns stand out. First, the champion prize has risen at every one of these tournaments, but by uneven steps: 5 million dollars in 2014, 3 million in 2018, 4 million in 2022 and 8 million in 2026. Second, the fund around it has grown faster, especially in 2026, when the field expanded from 32 to 48 teams. Third, the reward for winning the final, rather than losing it, has almost tripled, from 6 million to 17 million dollars.

The fund column counts prize money paid to the teams only. FIFA also pays preparation money to each federation (1 million dollars per team in 2010 and 1.5 million from 2014 onward) and, since 2010, compensation to the clubs that release players. Those payments are not prize money and are not included in the shares above. How the full Qatar 2022 pot was divided between all 32 teams is covered in our [Qatar 2022 prize money distribution](#).

Why the Table Starts in 2010

What happened to champion prizes before 2010

Many lists of World Cup prize money go back to Italy in 1982, usually with a champion figure of about 2.2 million dollars, followed by a steady climb through the 1980s and 1990s. We checked those early numbers against FIFA publications and against reports written at the time of each tournament. We could not trace any of the champion amounts for 1982 to 2006 to a FIFA document or to a contemporary report, and the figures that circulate differ from one compilation to another. They are therefore not included here.

The most reliable early reference is a total rather than a champion prize. When FIFA set the 2010 prize money in December 2009, contemporary Associated Press reports stated that FIFA had paid out 332 million Swiss francs for the 2006 tournament in Germany, then about 261.4 million dollars. That sum was paid in francs and covered more than prize money for teams, so it cannot be compared directly with the dollar figures in our ledger. For 2006 and earlier, no verified champion figure exists in dollars.

How we treated the early years

- Champion prizes for 1982 to 2006 that could not be matched to FIFA or contemporary reporting are left out rather than estimated.
- The 2006 payout is cited only as a reported total (332 million Swiss francs), not as a champion prize.
- From 2010 onward FIFA set prize money in US dollars and announced the amount for each finishing position, which makes like for like comparison possible.
- For the 2010 tournament some December 2009 reports quoted 31 million dollars for the winner; that figure most likely combined the prize with the 1 million dollar preparation payment. The prize money itself was 30 million dollars.

The year 2010 is also a natural break for another reason. From that tournament on, FIFA also set aside money for the clubs that released players (40 million dollars in 2010, according to contemporary reports), which is why reported totals such as 420 million dollars for 2010 are larger than the prize money alone. For

the clean prize money series used here, the 2010 team fund was 348 million dollars. Our page on the [World Cup prize pot over time](#) follows the total fund in more detail.

Champion Prize Trend

From 30 million to 50 million dollars in five tournaments

Plotted on its own, the champion prize looks like a straight upward line. Between 2010 and 2026 it rose by 20 million dollars, or 66.7 percent. The step to 2026 was the largest of the period in both dollars and percentage terms, an increase of 8 million dollars or 19.0 percent on the 42 million paid to Argentina in Qatar.

World Cup Champion Prize Money by Edition, 2010 to 2026 (US\$ million)Prize money paid by FIFA to the national association of the winning team.

Data:

FIFA prize money decisions for 2010, 2014, 2018 (FIFA Council, October 2017), 2022 and 2026 (FIFA Council, December 2025).

Note:

nominal US dollars; preparation payments of 1 million (2010) and 1.5 million dollars (2014 to 2026) not included. Compiled by BusinessStats.Switch to the table for exact figures.

Up at every edition: the champion prize has grown from 30 million dollars in 2010 to 50 million in 2026, with the biggest single step in the 48 team format.

The growth rates per edition were 16.7 percent (2010 to 2014), 8.6 percent (2014 to 2018), 10.5 percent (2018 to 2022) and 19.0 percent (2022 to 2026). The slow middle period matters later, when inflation is added: in the four years to 2022, US consumer prices rose faster than the champion prize. FIFA pays these sums out of the income it earns from each four year cycle, chiefly broadcast and marketing rights; our reports on [FIFA revenue](#) and [FIFA television rights income](#) show the funding side of the equation.

PERIOD	CHAMPION PRIZE	CHANGE IN US\$	CHANGE IN %	TEAM FUND CHANGE IN %
2010 to 2014	\$30M to \$35M	+\$5M	+16.7%	+2.9%
2014 to 2018	\$35M to \$38M	+\$3M	+8.6%	+11.7%
2018 to 2022	\$38M to \$42M	+\$4M	+10.5%	+10.0%

2022 to 2026	\$42M to \$50M	+\$8M	+19.0%	+48.9%
2010 to 2026	\$30M to \$50M	+\$20M	+66.7%	+88.2%

Share of the Fund

A record cheque, but a smaller slice of the fund

A better test of how FIFA values the title is the share of the team prize fund that goes to the winner. That share rose from 8.6 percent in 2010 to 9.8 percent in 2014, when the champion prize jumped while the overall fund barely moved, and then held at about 9.5 percent in 2018 and 2022. In 2026 it fell to 7.6 percent, the lowest of the five editions.

Champion Share of the World Cup Team Prize Fund, 2010 to 2026 (%) Champion prize divided by total prize money paid to all teams.

Data:

FIFA. Team funds: 348 (2010), 358 (2014), 400 (2018), 440 (2022) and 655 million dollars (2026).

Note:

shares are BusinessStats calculations and exclude preparation and club payments. Compiled by BusinessStats. Switch to the table for exact figures.

The winner slice shrank in 2026: 16 extra teams took most of the new money, so the champion share dropped from 9.5 to 7.6 percent.

The reason is the format. Adding 16 teams and a round of 32 created 16 more paid places, and FIFA chose to fund them generously: every team eliminated in the group stage in 2026 received 9 million dollars, the same as in 2022, and the 16 teams that lost in the round of 32 received 11 million each. Most of the extra 215 million dollars in the fund went to those new places rather than to the top of the table.

How the 2026 Team Prize Fund Divides: Finalists vs the Rest (US\$ million) Share of the 655 million dollar prize fund paid to the two finalists.

Data:

FIFA Council decision of 17 December 2025.

Note:

the other 46 teams figure is the fund less the two finalist payments; the full stage by stage split is in our 2026 prize money report. Compiled by BusinessStats. Switch to the table for exact figures.

Finalists took 12.7 percent: Spain and Argentina together received 83 million dollars of the 655 million dollar fund.

Put another way, the two finalists in 2026 shared 83 million dollars, or 12.7 percent of the fund. In 2022 the two finalists, Argentina and France, shared 72 million dollars, or 16.4 percent. The 48 team World Cup is more generous to the whole field and relatively less generous to the teams that go deepest. The amounts for each of the other stages are in our main [World Cup prize money report](#).

Price of the Final

The price of the final: what winning is worth over losing

Every finalist is guaranteed the runner up prize. The real stake on the day of the final is therefore the difference between the two amounts, which we call the price of the final. In 2010 Spain received 6 million dollars more than the Netherlands. In 2014 and 2018 the gap was 10 million dollars, in 2022 it was 12 million, and in 2026 it reached 17 million dollars, the largest difference FIFA has set between the two finalists.

World Cup Champion vs Runner Up Prize Money, 2010 to 2026 (US\$ million) The gap between the bars is the value of winning the final.

Data:

FIFA. Runners up: Netherlands (2010), Argentina (2014), Croatia (2018), France (2022), Argentina (2026).

Compiled by BusinessStats. Switch to the table for exact figures.

The final got more expensive to lose: the gap rose from 6 million dollars in 2010 to 17 million in 2026, while the runner up prize grew only 9 million dollars.

The runner up prize has grown far more slowly than the champion prize. It rose by 9 million dollars between 2010 and 2026, or 37.5 percent, against 20 million dollars, or 66.7 percent, for the winner. The ratio between the two has climbed from 1.25 in 2010 to 1.52 in 2026, so the 2026 champion received about one and a half times the amount paid to the beaten finalist.

Argentina is the only team to have been on both sides of this calculation in the period. It lost the 2014 final to Germany after extra time and received 25 million dollars, won the 2022 final on penalties and received 42 million, and lost the 2026 final to Spain after extra time and received 33 million. Its defeat in 2026 cost it

17 million dollars compared with winning; its defeat in 2014 cost it 10 million.

YEAR	WINNER	LOSER	GAP (US\$)	WINNER / LOSER RATIO	WENT TO EXTRA TIME
2010	Spain \$30M	Netherlands \$24M	\$6M	1.25	Yes
2014	Germany \$35M	Argentina \$25M	\$10M	1.40	Yes
2018	France \$38M	Croatia \$28M	\$10M	1.36	No
2022	Argentina \$42M	France \$30M	\$12M	1.40	Yes, then penalties
2026	Spain \$50M	Argentina \$33M	\$17M	1.52	Yes

Four of the five finals since 2010 went beyond 90 minutes, which means the 6 to 17 million dollar difference was often settled in the last half hour. In 2010, 2014 and 2026 a single goal in extra time decided it. A record of every final team and its overall results is kept in our [all time World Cup standings table](#).

Inflation Check

Is 50 million dollars really a record? The inflation check

Nominal dollars flatter any long series. To compare champions fairly we converted each prize into July 2026 dollars, the month of the 2026 final, using the US consumer price index for all urban consumers (CPI-U) published by the Bureau of Labor Statistics. Each prize was multiplied by the July 2026 index (333.918) and divided by the annual average index for the tournament year: 218.056 for 2010, 236.736 for 2014, 251.107 for 2018 and 292.655 for 2022. These are our calculations, not FIFA figures.

Champion Prize Money in Nominal and July 2026 Dollars, 2010 to 2026 (US\$ million) Adjusted with the US consumer price index (CPI-U), base July 2026.

Data:

FIFA prize money; US Bureau of Labor Statistics CPI-U, U.S. city average, all items.

Note:

inflation adjusted values are BusinessStats calculations; 2026 is the base and is not adjusted. Compiled by BusinessStats. Switch to the table for exact figures.

A nominal record, a real tie: in July 2026 dollars the 2018 France prize (50.5 million) slightly exceeds the 50 million paid to Spain.

The result changes the story. In real terms the champion prize has been almost flat since 2014: about 49.4 million dollars for Germany, 50.5 million for France, 47.9 million for Argentina and 50.0 million for Spain. The 2022 prize was the low point after 2010, because US prices rose by about 16.5 percent between the 2018 and 2022 annual averages while the champion prize rose by 10.5 percent. The 2026 increase mostly restored that lost ground.

Only the comparison with 2010 shows real growth. Spain received 30 million dollars in 2010, worth about 45.9 million in July 2026 money, so its 2026 prize was about 8.8 percent higher in real terms than its first. Over the same 16 years the nominal prize rose 66.7 percent. Recent US price trends are tracked in our data on the [monthly US inflation rate](#).

YEAR	CPI-U BASE	CHAMPION NOMINAL	CHAMPION REAL	RUNNER UP NOMINAL	RUNNER UP REAL
2010	218.056	\$30M	\$45.9M	\$24M	\$36.8M
2014	236.736	\$35M	\$49.4M	\$25M	\$35.3M
2018	251.107	\$38M	\$50.5M	\$28M	\$37.2M
2022	292.655	\$42M	\$47.9M	\$30M	\$34.2M
2026	333.918 (July)	\$50M	\$50.0M	\$33M	\$33.0M

The runner up column is even more striking. Measured in July 2026 dollars, Argentina received less for reaching the 2026 final (33 million) than any beaten finalist since 2010. Croatia, the 2018 runner up, received the equivalent of 37.2 million dollars. In real terms FIFA has kept the reward for winning roughly stable and allowed the reward for losing the final to shrink.

One caveat applies. FIFA pays in US dollars, but federations spend in their own currencies, so the real value of a prize to the Spanish or Argentine federation also depends on exchange rates and on inflation at home. The CPI-U adjustment answers a narrower question: what each prize would buy in US dollar terms today. Price trends in Spain are covered separately in our [inflation in Spain](#) data.

Champion vs the Field

How much more the champion earns than everyone else

Another way to read the champion prize is against what the weakest and the average team receive. In 2010 the winner earned 3.75 times the prize paid to a team knocked out in the group stage. By 2026 that multiple had risen to 5.56, because the group stage payment stayed at 9 million dollars while the champion prize



rose to 50 million. The champion has pulled away from the bottom of the table even as its share of the total fell.

YEAR	TEAMS	GROUP STAGE EXIT PRIZE	CHAMPION / GROUP EXIT	AVERAGE PRIZE PER TEAM	CHAMPION / AVERAGE
2010	32	\$8M	3.75x	\$10.9M	2.76x
2014	32	\$8M	4.38x	\$11.2M	3.13x
2018	32	\$8M	4.75x	\$12.5M	3.04x
2022	32	\$9M	4.67x	\$13.75M	3.05x
2026	48	\$9M	5.56x	\$13.6M	3.66x

The average column reveals a quieter detail of the 2026 expansion. Because the fund grew by 48.9 percent while the number of teams grew by 50 percent, the average prize per team actually slipped, from 13.75 million dollars in 2022 to about 13.6 million in 2026. The champion, at 3.66 times the average, stands further above a typical participant than in any of the earlier editions.

Per match, the picture is more modest. The 2026 champion had to play eight matches instead of seven, so its prize works out at 6.25 million dollars per match, against 6.0 million for Argentina in 2022, 5.4 million for France in 2018, 5.0 million for Germany in 2014 and 4.3 million for Spain in 2010. Measured that way, the 2026 increase over 2022 was about 4 percent, not 19 percent.

5.56xChampion vs group stage exit2026, up from 3.75x in 2010.3.66xChampion vs average team2026, the highest multiple since 2010.\$13.6MAverage prize per team, 2026Slightly below 13.75 million in 2022.+4%Champion prize per match2026 vs 2022, eight matches vs seven. Money by Nation

Champion prize money by nation since 2010

Adding up the champion prizes by nation produces a short list, because only four countries have won the World Cup since 2010. Spain leads with 80 million dollars from two titles, 30 million in 2010 and 50 million in 2026. Argentina follows with 42 million from 2022, France with 38 million from 2018 and Germany with 35 million from 2014.

World Cup Champion Prize Money Won by Nation, 2010 to 2026 (US\$ million)Sum of champion prizes only; runner up and other placings excluded.

Data:

FIFA.

Note:

covers the five editions with verified dollar figures; earlier titles are excluded because their prize amounts could not be verified. Compiled by BusinessStats.Switch to the table for exact figures.

Spain leads with two titles: its 80 million dollars from 2010 and 2026 is almost double the 42 million of Argentina.

Counting the runner up prize as well changes the order. Argentina has reached three of the last five finals and has earned 100 million dollars from them: 25 million in 2014, 42 million in 2022 and 33 million in 2026. Spain has 80 million from two finals, both won, and France 68 million from its title in 2018 and its defeat in 2022.

NATION	FINALS	WON	CHAMPION PRIZES	RUNNER UP PRIZES	TOTAL FROM FINALS
Argentina	3 (2014, 2022, 2026)	1	\$42M	\$58M	\$100M
Spain	2 (2010, 2026)	2	\$80M	\$0	\$80M
France	2 (2018, 2022)	1	\$38M	\$30M	\$68M
Germany	1 (2014)	1	\$35M	\$0	\$35M
Croatia	1 (2018)	0	\$0	\$28M	\$28M
Netherlands	1 (2010)	0	\$0	\$24M	\$24M

Across the five finals, FIFA paid 195 million dollars to champions and 140 million dollars to runners up, a total of 335 million dollars to the ten finalists. These figures cover only the prize money of the final two places; each nation also earned money in the World Cups it did not reach the final. The full list of titles since 1930, including the earlier champions missing from our money table, is in our count of [World Cup titles won by country](#).

Spain: 2010 and 2026

What the 2026 title means for Spain

Spain is the only nation to appear twice in the champion column of our ledger, and the two titles are separated by 16 years and 20 million dollars. In 2010 the Spanish federation received 30 million dollars from a team fund of 348 million, 8.6 percent of the pot. In 2026 it received 50 million from a fund of 655 million,

7.6 percent of the pot. Both finals were won 1 to 0 after extra time, by Andres Iniesta in Johannesburg in 2010 and by Ferran Torres in East Rutherford in 2026.

MEASURE	2010 (SOUTH AFRICA)	2026 (CANADA, MEXICO, US)
Champion prize	\$30M	\$50M
Preparation payment	\$1M	\$1.5M
Total received from FIFA (prize plus preparation)	\$31M	\$51.5M
Team prize fund	\$348M	\$655M
Champion share of fund	8.6%	7.6%
Runner up and gap	Netherlands, \$24M; gap \$6M	Argentina, \$33M; gap \$17M
Matches played	7	8
Prize in July 2026 dollars	\$45.9M	\$50.0M

The title also completes a run of Spanish world championships at senior level. Spain won the 2023 World Cup for women, for which FIFA paid the champion federation 4.29 million dollars plus 270,000 dollars to each squad player under its new payment model, a fraction of the men prize even after the player payments are added. The gap between the two tournaments is analysed in our report on [Women World Cup prize money](#).

How much of the 50 million dollars reaches the Spanish players is a matter for the Royal Spanish Football Federation (RFEF) and the squad. Spanish media reported bonus figures per player during the tournament, but the numbers quoted differed between reports and we found no RFEF statement confirming them, so they are not included here. The same applies to bonuses reported for the 2010 squad.

Where the Money Goes

Who actually receives the champion prize

FIFA pays World Cup prize money to the member association, not to players, coaches or clubs. The federation decides how much is passed on to the squad as bonuses, how much goes to staff and how much is kept for its own budget, which often includes youth and women football. Arrangements vary widely: some federations agree a fixed bonus per player before the tournament, others share a percentage of the FIFA prize.

Money flows around a World Cup title

- Prize money: paid by FIFA to the national association according to the final placing, 50 million dollars for the 2026 champion.
- Preparation payment: a flat sum for every qualified team, 1.5 million dollars in 2026, paid before the tournament.
- Club payments: FIFA separately compensates the clubs that release players for the tournament; this money does not pass through the champion federation.
- Player bonuses: set by each federation and its players; FIFA does not publish them.
- Commercial income: sponsorship bonuses and match fees agreed by each federation are separate from FIFA prize money and are not covered here.

The prize money comes from the central budget of FIFA, which relies mainly on the World Cup itself. Our reports on [FIFA net income](#) and on [FIFA as an organisation](#) show how the governing body earns and spends across each four year cycle. Club level competitions, which have their own prize structures, are tracked in our record of [Club World Cup title winners](#).

The Next Champion

What the next World Cup champion could earn

FIFA has not yet announced prize money for the 2030 World Cup, which will be co-hosted by Morocco, Portugal and Spain, with three opening matches in Argentina, Paraguay and Uruguay. We therefore make no forecast. The record since 2010 does, however, suggest what to look for when the figures appear.

First, the champion prize has never fallen in nominal terms in our series, and the smallest step was 3 million dollars. Second, the share of the fund going to the winner has depended on how many teams share the pot; with 48 teams likely to remain, the 7.6 percent share of 2026 is the most relevant benchmark. Third, the inflation check shows that a nominal record does not automatically mean a richer champion. Any 2030 figure below about 50 million dollars in today money would be a real cut.

For readers who follow the money across tournaments, the most useful numbers to watch will be the champion prize, the runner up prize and the gap between them, together with the total team fund. Those four figures, published by FIFA well before kickoff, are enough to rebuild every column of the ledger on this page.

Key Facts

World Cup champion prize money in eight numbers

\$50M Spain, 2026 champion prize
FIFA Council, December 2025.
\$30M Spain, 2010 champion prize
From a 348 million dollar fund.
\$17M Gap between 2026 finalists
6 million dollars in 2010.
1.52 Winner to runner up ratio, 2026
1.25 in 2010.
7.6% Champion share of 2026 fund
9.5 percent in 2022.
\$50.5M France 2018 prize in
July 2026 dollars
BusinessStats, BLS CPI-U.
\$100M Argentina, three finals
2014, 2022 and 2026.
\$335M Paid to all finalists, 2010 to 2026
195 million to champions. FAQ

Questions about the money paid to World Cup champions

Spain received 50 million US dollars, the champion prize approved by the FIFA Council on 17 December 2025. With the 1.5 million dollar preparation payment every team received, the Spanish federation got 51.5 million dollars from FIFA.

Argentina received 33 million dollars for losing the final 1 to 0 after extra time, 17 million dollars less than Spain.

In nominal terms, yes. After adjusting for US consumer prices, the 38 million dollars France won in 2018 is worth about 50.5 million in July 2026 dollars, so the 2018 and 2026 prizes are roughly equal in real terms.

According to FIFA decisions, Spain received 30 million dollars in 2010, Germany 35 million in 2014, France 38 million in 2018 and Argentina 42 million in 2022.

In 2026 the champion received 7.6 percent of the 655 million dollar team prize fund, down from about 9.5 percent in 2018 and 2022, because the expanded 48 team format spread the money more widely.

In 2026 the winner received 17 million dollars more than the runner up. The gap was 6 million dollars in 2010, 10 million in 2014 and 2018, and 12 million in 2022.

No. FIFA pays the prize money to the national federation, which decides any player bonuses. FIFA does not publish those bonuses.

Since 2010, Spain, with 80 million dollars from its 2010 and 2026 titles. Including runner up payments, Argentina has earned the most from finals, 100 million dollars from three finals.

A figure of about 2.2 million dollars is often quoted, but we could not verify it against FIFA records or contemporary reports, so it is not used in this analysis.

Sources

FIFA Council: record financial contribution for the 2026 World Cup, prize money by finishing position, 17 December 2025.

FIFA: report on the 2026 final, Spain 1 to 0 Argentina after extra time, 19 July 2026.

FIFA Council: contributions for 2018 World Cup participants, 27 October 2017.

FIFA: prize money decisions for South Africa 2010 (December 2009), Brazil 2014 (December 2013) and Qatar 2022.

FIFA: payment model for the 2023 World Cup for women.

US Bureau of Labor Statistics: Consumer Price Index for All Urban Consumers (CPI-U), U.S. city average, annual averages and monthly index to September 2026.

Prize money is in nominal US dollars as set by FIFA and excludes preparation payments and club programmes. Champion shares, gaps, ratios, per match values, totals by nation and inflation adjusted values (July 2026 dollars) are BusinessStats calculations. Champion prizes for 1982 to 2006 that appeared in the previous edition of this page could not be verified against FIFA or contemporary reporting and have been removed. Reported player bonuses for Spain were not confirmed by the RFEF and are not included.

STATISTICS REPORT

FIFA World Cup: prize money distribution 2022

Updated May 27, 2026 · businessstats.com/prize-money-distribution-qatar-world-cup

\$440M TOTAL PRIZE POOL - \$40M UP FROM RUSSIA 2018	\$42M ARGENTINA - CHAMPION PRIZE, HIGHEST EVER AT THAT TIME	\$30M FRANCE - RUNNER-UP PRIZE
\$9M MINIMUM PRIZE - EVERY GROUP STAGE TEAM GUARANTEED	\$25M MOROCCO - 4TH PLACE, RECORD FOR AFRICAN NATION	\$209M CLUB BENEFIT PROGRAMME - PAID TO 440 CLUBS

Overview

Prize money distribution at the FIFA World Cup in Qatar 2022 – \$440 million across 32 nations

The FIFA World Cup Qatar 2022 distributed **\$440 million in total prize money** among all 32 participating nations - based on how far each team progressed in the tournament. FIFA announced the prize breakdown in April 2022, confirming that **every team was guaranteed a minimum of \$9 million** simply by qualifying and competing in the group stage. In addition, each team received a separate \$1.5 million preparation allowance before the tournament began.

Argentina earned the top prize of **\$42 million** by winning the final against France on December 18 at Lusail Stadium - the largest prize in World Cup history at that point. Runner-up France received \$30 million. The \$12 million gap between first and second place is one of the largest in tournament history. Croatia (3rd, \$27 million) and Morocco (4th, \$25 million) completed the top four.

The \$440 million pool was a **10% increase on Russia 2018's \$400 million**. FIFA operated on a 4-year financial cycle generating approximately \$7.57 billion in the 2019-2022 period through broadcasting rights, sponsorships, and ticket sales - making the prize pool approximately 5.8% of total cycle revenue. The FIFA hotel, catering and ticket revenue that generated this commercial income is in our [FIFA hospitality and ticket revenue analysis](#).

Qatar 2022 was played across 8 stadiums in the Doha metropolitan area - the most compact World Cup in history. All 64 matches took place within a 75km radius, with no team requiring more than a 60-minute

journey between their hotel and training base. This unique logistical setup made Qatar 2022 distinct from any previous edition in both organisation and commercial model. FIFA's choice of Qatar - and the \$8 billion+ investment the host spent on infrastructure - set the stage for the record prize pool that was ultimately distributed.

FIFA World Cup Qatar 2022 prize money summary total pool winner prize runner up group exit million USD
 World Cup Qatar 2022 - Prize Money at a Glance (Million USD) Champion (Argentina): \$42M. Runner-up (France): \$30M. 3rd (Croatia): \$27M. 4th (Morocco): \$25M. Quarterfinal (x4): \$17M each. Round of 16 (x8): \$13M each. Group stage (x16): \$9M each. Total pool: \$440M. Prep fee: +\$1.5M per team. Source: FIFA official April 2022. \$440Mtotal prize pool

Top 4 finishers Knockout rounds Group stage

One important distinction: prize money is paid directly to the **national football association** of each country - not to individual players. How associations distribute the money to their squad, coaching staff, and federation reserves is determined internally and varies by country. Argentina's AFA reportedly distributed approximately \$250,000-350,000 per player from the \$42 million. The World Cup 2026 confederation breakdown showing who qualified to compete for the 2026 prize is in our [World Cup 2026 teams by confederation analysis](#).

By Stage

FIFA World Cup 2022 Prize Money by Stage – \$42M Champion to \$9M Group Exit

FIFA World Cup 2022 prize money per team by stage - million USD - FIFA official April 2022 World Cup 2022 Prize Money by Stage (Million USD Per Team) Champion: \$42M. Runner-up: \$30M. 3rd: \$27M. 4th: \$25M. Quarterfinal: \$17M. Round of 16: \$13M. Group stage: \$9M. Total pool: \$440M. Source: FIFA official April 2022. \$42MChampion prize

Prize per team at this stage (million USD) FIFA World Cup 2022 - Full Prize Breakdown by Stage (FIFA Official)

STAGE	PRIZE PER TEAM	TEAMS	TOTAL PAYOUT	% OF \$440M
Champion	\$42M	1	\$42M	9.5%
Runner-up	\$30M	1	\$30M	6.8%

3rd Place	\$27M	1	\$27M	6.1%
4th Place	\$25M	1	\$25M	5.7%
Quarterfinals (5th-8th)	\$17M	4	\$68M	15.5%
Round of 16 (9th-16th)	\$13M	8	\$104M	23.6%
Group Stage (17th-32nd)	\$9M	16	\$144M	32.7%
TOTAL	\$440M	32	\$440M	100%

Source: FIFA official prize money distribution April 2022, cited Statista (statistics/1347401). NBC Sports, CBS Chicago, Goal.com December 2022. Does not include \$1.5M preparation fee paid to each team before the tournament. +-0%.

The group stage teams collectively received \$144M (32.7% of the total pool) - the largest single-stage payout block. This reflects FIFA's deliberate policy of broad distribution, ensuring every participating nation receives meaningful financial benefit regardless of footballing quality.

All 32 Teams

Complete 2022 World Cup Prize Money for All 32 Teams – Argentina Champion to Group Stage

FIFA World Cup Qatar 2022 - Prize Money for All 32 Teams (FIFA Official) [Click to sort](#)

FINISH	TEAM	STAGE	PRIZE (\$M)	CONFEDERATION
1st	Argentina	Champion	\$42M	CONMEBOL
2nd	France	Runner-up	\$30M	UEFA
3rd	Croatia	3rd Place	\$27M	UEFA
4th	Morocco	4th Place	\$25M	CAF
5th-8th	Netherlands	Quarterfinal	\$17M	UEFA
5th-8th	England	Quarterfinal	\$17M	UEFA
5th-8th	Brazil	Quarterfinal	\$17M	CONMEBOL
5th-8th	Portugal	Quarterfinal	\$17M	UEFA

9th-16th	Japan	Round of 16	\$13M	AFC
9th-16th	South Korea	Round of 16	\$13M	AFC
9th-16th	Australia	Round of 16	\$13M	AFC
9th-16th	Senegal	Round of 16	\$13M	CAF
9th-16th	USA	Round of 16	\$13M	CONCACAF
9th-16th	Poland	Round of 16	\$13M	UEFA
9th-16th	Spain	Round of 16	\$13M	UEFA
9th-16th	Switzerland	Round of 16	\$13M	UEFA
17th-32nd	Germany	Group Stage	\$9M	UEFA
17th-32nd	Belgium	Group Stage	\$9M	UEFA
17th-32nd	Mexico	Group Stage	\$9M	CONCACAF
17th-32nd	Canada	Group Stage	\$9M	CONCACAF
17th-32nd	Uruguay	Group Stage	\$9M	CONMEBOL
17th-32nd	Ecuador	Group Stage	\$9M	CONMEBOL
17th-32nd	Denmark	Group Stage	\$9M	UEFA
17th-32nd	Tunisia	Group Stage	\$9M	CAF
17th-32nd	Cameroon	Group Stage	\$9M	CAF
17th-32nd	Ghana	Group Stage	\$9M	CAF
17th-32nd	Serbia	Group Stage	\$9M	UEFA
17th-32nd	Saudi Arabia	Group Stage	\$9M	AFC
17th-32nd	Qatar (host)	Group Stage	\$9M	AFC
17th-32nd	Iran	Group Stage	\$9M	AFC
17th-32nd	Wales	Group Stage	\$9M	UEFA
17th-32nd	Costa Rica	Group Stage	\$9M	CONCACAF

Source: FIFA official, NBC Sports, CBS Chicago, Goal.com December 2022. Team finishes are based on actual tournament result. Does not include \$1.5M preparation fee. Germany's group stage exit despite being defending-champion ranked-2 team was a major upset.

Germany's \$9M group stage exit stands out - as the 2018 runner-up and FIFA-ranked #2 team entering the tournament, Germany received the minimum prize alongside teams ranked 50+ places below them. Saudi Arabia (who famously beat Argentina in the group stage) also earned \$9M. Prize money is strictly performance-based with no ranking adjustments.

By Confederation

World Cup 2022 Prize Money by Confederation – UEFA \$195M, CONMEBOL \$75M, CAF \$64M

FIFA World Cup 2022 prize money by confederation total - million USD World Cup 2022 Total Prize Money by Confederation (Million USD) UEFA: \$195M (44%). CONMEBOL: \$75M (17%). CAF: \$64M (15%). AFC: \$62M (14%). CONCACAF: \$31M (7%). OFC: \$13M (3%). Source: Calculated from FIFA official prize distribution. +-0%. \$195MUEFA - 44%

Total prize money received by confederation (\$M) World Cup 2022 - Prize Money by Confederation

CONFEDERATION	TEAMS	BEST RESULT	TOTAL PRIZE (\$M)	AVG PER TEAM
UEFA (Europe)	13	RU (France), 3rd (Croatia)	\$195M	\$15.0M
CONMEBOL (S. America)	4	Champion (Argentina)	\$75M	\$18.8M
CAF (Africa)	5	4th Place (Morocco)	\$64M	\$12.8M
AFC (Asia)	6	Round of 16	\$62M	\$10.3M
CONCACAF (N/C America)	4	Round of 16 (USA)	\$31M	\$7.8M
OFC (Oceania)	1	Round of 16 (Australia)	\$13M	\$13.0M

Calculated from FIFA official prize money. OFC = Australia (qualifying via inter-confederation playoff). CONMEBOL's high average reflects Argentina's \$42M win and Brazil + others reaching QF. Source: FIFA official 2022. +-0%.

UEFA's \$195M (44% of total) reflects 13 of 32 teams plus 3 of the top 4 finishes (France 2nd, Croatia 3rd, Netherlands QF, England QF, Portugal QF, Spain R16). CONMEBOL's \$18.8M average is the highest of any

confederation, driven by Argentina's \$42M champion prize.

CAF's \$64M includes Morocco's historic \$25M fourth-place prize - the most any African team has ever earned at a World Cup. This was a breakthrough tournament for African football, with Morocco becoming the first African nation to reach a World Cup semi-final. The confederation breakdown for 2026 is in our [World Cup 2026 teams by confederation analysis](#).

Argentina \$42M

Argentina's \$42M – How the Champion's Prize Was Distributed

Argentina prize money breakdown World Cup 2022 champion \$42M how distributed Argentina \$42M - Estimated Prize Distribution (Million USD) Player pool ~60%: \$25M (~\$250-350K per player).

Staff/coaches ~20%: \$8.4M. AFA admin/reserves ~20%: \$8.4M. Estimates only - AFA distribution not publicly disclosed. Source: WorldCupRadar. +-30-50%. \$42MAFA received

\$42MAFA Received - Argentina Football Association Paid 32 Players + StaffFIFA paid \$42M directly to AFA (Asociacion del Futbol Argentino). AFA's internal distribution gave approximately \$250,000-350,000 per player. Lionel Messi's personal image rights and Adidas bonuses were separate. 9.5%Winner's Share of Total Pool - \$42M of \$440M = 9.5% to One TeamArgentina's \$42M represented 9.5% of the \$440M total pool. In 2026, the winner's \$50M = 7.6% of \$655M - showing FIFA is distributing more broadly across all 48 teams. \$12MGap Between 1st and 2nd - \$42M (Argentina) vs \$30M (France) = \$12M DifferenceThe \$12M gap between champion and runner-up is one of the largest in World Cup history. France's Mbappe scored a hat-trick in the final but earned \$12M less than his Argentine counterpart.

Argentina's victory completed Lionel Messi's career - the only major trophy he had never won at international level. The commercial value of Messi winning the World Cup was estimated at \$700M-\$1B in incremental brand value for his sponsors (Adidas, Pepsi, Lay's, Mastercard). His \$42M team prize was a fraction of his commercial windfall from the win.

The Messi jersey effect was immediate: Adidas sold out Messi Argentina jerseys globally within 24 hours of the final. PSG and later Inter Miami saw commercial revenue spikes attributed to Messi's World Cup victory. The World Cup winner odds context for the 2026 tournament is in our [World Cup 2026 winner odds analysis](#).

Notable Payouts

Morocco \$25M, Germany \$9M, Saudi Arabia \$9M – Stories Behind the Numbers

selected team prize money at FIFA World Cup 2022 with tournament context - million USD Notable Prize Money Stories - World Cup Qatar 2022 (Million USD) Morocco \$25M (4th, first African semi-finalist). Croatia \$27M (3rd, 2nd consecutive top-3 finish). Germany \$9M (group exit despite #2 ranking). Saudi Arabia \$9M (beat Argentina in groups but exited). Australia \$13M (R16, second best OFC result). Source: FIFA official December 2022. \$25MMorocco - record

Morocco\$25M - First African Semi-Finalist, Most Lucrative WC Run in African HistoryMorocco reached the semi-final, beating Spain (penalties) and Portugal on the way. \$25M was approximately 5x Morocco's annual football federation budget. Combined with other commercial benefits, the tournament transformed Moroccan football's financial foundation. Germany\$9M - 2018 Runner-Up Received the Minimum Prize After Group Stage ExitGermany entered ranked #2 globally and exited in the group stage earning \$9M - same as teams ranked 50+ places below them. Prize money is purely performance-based. Germany's group contained Japan (who beat them) and Spain. Saudi Arabia\$9M Despite Beating Argentina - Group Exit After Famous 2-1 WinSaudi Arabia's 2-1 win over Argentina (then ranked #3) was the biggest upset in World Cup history. Yet they earned \$9M after exiting the group stage. Their \$9M prize exceeded their entire annual football development budget.

Croatia's \$27M for third place was their second consecutive top-3 World Cup finish (2018 runners-up, 2022 third place). This remarkable consistency from a nation of just 3.9 million people generated \$57M in combined prize money across two World Cups - a staggering return for a small football federation.

vs 2018 and 2026

\$400M (2018) to \$440M (2022) to \$655M (2026) – Three-Tournament Comparison

FIFA World Cup prize money by stage comparison 2018 vs 2022 vs 2026 - million USD per team Prize Per Team by Stage - 2018, 2022, and 2026 Comparison (Million USD) Champion: \$38M (2018) vs \$42M (2022) vs \$50M (2026). Group exit: \$8M (2018) vs \$9M (2022) vs \$9M (2026). R16: \$12M vs \$13M vs \$15M. QF: \$16M vs \$17M vs \$19M. Source: FIFA official. +-0-2%. \$50M2026 champion

Russia 2018 Qatar 2022 USA 2026

Every stage saw a prize increase from 2018 to 2022: the champion prize grew +\$4M (+11%), R16 +\$1M, QF +\$1M, group stage +\$1M. The increases were modest but consistent. The jump from 2022 to 2026 is far larger at every stage, reflecting the 48-team expansion and the US commercial premium. The full 2026 prize pool analysis is in our [FIFA World Cup prize pool 2002-2026 analysis](#).

FIFA World Cup distribution of total prize money by stage 2022 - donut percentage share 2022 Prize Distribution - Share of \$440M by Stage Group (%) Group stage (16 x \$9M): \$144M (32.7%). Round of 16 (8 x \$13M): \$104M (23.6%). Quarterfinals (4 x \$17M): \$68M (15.5%). Top 4: \$124M (28.2%). Source: FIFA April 2022. 32.7%Group stage 28.2%Top 4

The distribution donut shows 56.3% of all prize money went to teams eliminated before the semi-finals (group stage + R16 + QF). Only 43.7% went to the final four teams. This reflects FIFA's priority of broad financial distribution across all member federations rather than concentrating rewards at the top.

Club Benefit Programme

\$209M Paid to 440 Clubs – The Hidden Prize Money Layer

FIFA Club Benefit Programme World Cup 2010 to 2022 - total paid to clubs million USD FIFA Club Benefit Programme - Growth 2010 to 2022 (Million USD) 2010: \$40M. 2014: \$70M. 2018: \$134M. 2022: \$209M. +423% in 12 years. 440 clubs from 51 associations received 2022 CBP. Source: FIFA, Gulf News. +-2-5%. \$209M2022 CBP

Club Benefit Programme total paid (\$M)

Beyond the \$440M prize pool, FIFA distributed \$209M to 440 clubs through the Club Benefit Programme (CBP) - compensating them for releasing players to national teams and providing injury insurance during the tournament. The CBP represents approximately 32% of the prize pool in additional payments flowing through the football ecosystem.

Major European clubs are the primary CBP recipients. Real Madrid, Manchester City, Bayern Munich, and PSG - who collectively supplied dozens of World Cup players - each received approximately \$2-5M in CBP payments. For 2026, the CBP is projected at \$355M - a 70% increase announced by FIFA, reaching clubs releasing players for qualifying matches for the first time. The investment context for club football spending is in our [FIFA investment budget analysis](#).

Economic Impact



\$9M Group Exit Funds Years of Development – What Prize Money Means for Each Nation

World Cup 2022 prize money vs annual federation budget selected nations million USD \$9M Prize vs Annual Federation Budget - Selected Nations (Million USD) Morocco \$25M vs ~\$5M budget = 5x. Ghana \$9M vs ~\$3M = 3x. Cameroon \$9M vs ~\$2.5M = 3.6x. Tunisia \$9M vs ~\$4M = 2.25x. Saudi Arabia \$9M vs ~\$15M. Source: CAF, AFC, World Bank estimates. +-30-40%. 5xMorocco multiplier

For the 16 group stage teams that earned \$9 million each, the prize money context varies dramatically. Germany's \$9M was less than 1% of their football federation's annual budget. Qatar's \$9M (as host with a multi-billion FIFA investment) was symbolic. But for Cameroon, Ghana, and Tunisia, \$9M represented a transformational injection of funds into their national football programmes.

Saudi Arabia's \$9M came despite beating Argentina - the biggest upset in World Cup history. Their group exit despite that famous 2-1 win illustrated a fundamental truth about World Cup prize distribution: it rewards sustained performance across a tournament, not single-match heroics. The global economy context for these federation investments is in our [global economy analysis](#).

3-5xMorocco's \$25M Was 3-5x Their Annual Football Federation BudgetMorocco's Royal Football Federation (FRMF) operates on an estimated \$5-8M annual budget. The \$25M fourth-place prize alone funds 3-5 years of normal operations. Combined with commercial uplift (shirt sales, sponsorships), Morocco's 2022 WC was a decade-defining financial moment. \$1.5MPreparation Fee - Every Team Received \$1.5M Before the Tournament BeganFIFA paid every team a \$1.5M preparation allowance before Qatar 2022 - separate from prize money. This covered pre-tournament camps, travel, and preparation costs. Total preparation payments: 32 x \$1.5M = \$48M additional. Source: NBC Sports, Goal.com December 2022. Per-Player Estimates

How Much Did Individual Players Earn? – Estimated Breakdowns by Finish

estimated prize money per player FIFA World Cup 2022 based on 60 percent distribution to players - thousand USD Estimated Prize Per Player - World Cup 2022 (60% Distribution, 26-Man Squad) Champion (60% of \$42M / 26): ~\$969K. Runner-up: ~\$692K. 3rd: ~\$623K. 4th: ~\$577K. QF: ~\$392K. R16: ~\$300K. Group: ~\$208K. Sources: WorldCupRadar estimates. Actual distributions vary by association. +-30-50%. ~\$969KChampion est. ~\$208KGroup exit est.

These are estimates based on a 60% distribution to the playing squad across 26 players. Actual distributions vary significantly. Some associations (England, France, Germany) have transparent collective agreements where players share equally. Others give higher shares to senior players or have non-transparent internal arrangements. The social media statistics context for how players discuss these earnings is in our [social media statistics and facts analysis](#).

Lionel Messi's personal earnings from winning the 2022 World Cup far exceeded the approximately \$250-350K estimated prize share. Adidas (his kit sponsor) saw their Messi jersey sell out globally. His Q1 2023 commercial value increase from brand deals was estimated at \$35-50M. The 2022 World Cup final is the most watched single sporting event in history - 1.5 billion viewers globally - giving winners an unparalleled commercial platform.

Historical Prize Growth

+10% From 2018 to 2022 – How Each Stage Prize Changed

FIFA World Cup champion prize money growth 2018 2022 2026 percent increase by stage Prize Growth Rate by Stage - 2018 to 2022 vs 2022 to 2026 (%) Champion: +11% (2018-22) vs +19% (2022-26). R16: +8% vs +15%. Group: +13% vs 0%. 2026 jump is far larger at most stages. Source: FIFA official. +49%total pool 2022-26

World Cup Prize by Stage - 2018 vs 2022 vs 2026 (All Confirmed Official Figures)

STAGE	RUSSIA 2018	QATAR 2022	CHANGE 2018-22	USA 2026	CHANGE 2022-26
Champion	\$38M	\$42M	+\$4M (+11%)	\$50M	+\$8M (+19%)
Runner-up	\$28M	\$30M	+\$2M (+7%)	\$33M	+\$3M (+10%)
3rd Place	\$24M	\$27M	+\$3M (+13%)	\$29M	+\$2M (+7%)
4th Place	\$22M	\$25M	+\$3M (+14%)	\$27M	+\$2M (+8%)
Quarterfinal	\$16M	\$17M	+\$1M (+6%)	\$19M	+\$2M (+12%)
Round of 16	\$12M	\$13M	+\$1M (+8%)	\$15M	+\$2M (+15%)
Group Stage	\$8M	\$9M	+\$1M (+13%)	\$9M	No change
Total Pool	\$400M	\$440M	+\$40M (+10%)	\$655M	+\$215M (+49%)

Sources: FIFA official (2018: original announcement, 2022: April 2022, 2026: December 2024). 2026 group stage same as 2022 (\$9M) despite 48-team expansion adding 16 extra teams. All figures confirmed official. +-0% for 2018-2022, +-0% for 2026 confirmed prize pool.

The 2018-to-2022 increase was consistent but modest at every stage (+6-14%). The 2022-to-2026 increase is dramatically larger at almost every stage (+7-19% per stage plus new Round of 32). Notably, the group stage prize stays flat at \$9M in 2026 despite 16 extra teams receiving it - the \$144M additional cost of new teams is funded by the expanded commercial revenue rather than by reducing group stage payments.

The prize money trajectory confirms that hosting the World Cup in the United States unlocks a commercial premium that is shared with all participating nations. 48 nations in 2026 will each earn more at every stage than their 2022 equivalents. The World Cup 2026 match distribution context for understanding the commercial scale is in our [World Cup 2026 matches by city analysis](#).

For small nations, the preparation fee (\$1.5M in 2022) plus the minimum prize (\$9M) creates a guaranteed \$10.5M financial floor for World Cup participation. In 2026, this floor rises to approximately \$16.5M (\$7.8M preparation + \$9M minimum). For nations whose entire annual football budget is under \$3M, reaching the World Cup is not just a sporting achievement - it is the foundation of their federation's financial plan for the next 4 years. The world population context for the nations competing is in our [world population analysis](#).

Prize Money and Fan Engagement

1.5 Billion Viewers, \$42M Prize – The Commercial Ecosystem Behind the Distribution

FIFA World Cup 2022 total prize pool vs FIFA 2019-2022 cycle revenue \$440M Prize vs \$7.57B Revenue (2022) Prize pool \$440M = 5.8% of \$7.57B FIFA cycle revenue. Broadcasting: \$3.43B. Marketing: \$1.80B. Tickets/hospitality: \$0.95B. Other: \$1.39B. Source: FIFA Publications 2022.

World Cup 2022 final viewership vs other major global events 2022 Final Viewership vs Global Events (Billion) WC 2022 Final: 1.5B. WC 2018 Final: 1.1B. Olympics 2020: 3.1B (total). Super Bowl LIX: 0.13B US. Champions League Final 2022: 0.45B. Sources: FIFA, Nielsen, IOC. +-10-15%.

The 2022 World Cup final between Argentina and France was watched by approximately 1.5 billion people globally - the most watched single sports event in history. This audience scale is what generates the FIFA commercial revenue that funds the \$440M prize pool. Broadcasting rights for the 2019-2022 cycle totalled

approximately \$7.57 billion – 17x the prize pool itself.

FIFA's commercial model is straightforward: broadcasting rights and sponsorships generate \$7.57B, FIFA retains the majority, and \$440M (5.8%) is returned to participating nations as prize money. Critics argue this percentage is too low, but FIFA counters that the broader financial ecosystem (CBP, preparation fees, development funds) makes the total return to football significantly higher. The hotel and ticket revenue context for FIFA's full commercial picture is in our [FIFA hotel, catering, and ticket revenue analysis](#).

The social media dimension amplifies the prize money story. Argentina's World Cup win generated approximately 12 billion social media interactions in the 24 hours after the final – the highest single-day sports engagement ever recorded. This drove shirt sales, streaming views, and commercial activations that generated revenues estimated at \$1-2 billion in the week after the final. The daily social media usage context for how fans engage with World Cup prize money discussions is in our [daily social media usage worldwide analysis](#).

The prize money distribution also shapes qualifying incentives. Nations know that qualifying for the World Cup guarantees a minimum \$9M prize plus \$1.5M preparation fee (\$10.5M total guaranteed income). For many emerging football nations, this guaranteed floor transforms the economics of World Cup qualification investment. Building a national team programme capable of qualifying for the World Cup can be financially justified as a return on investment -- particularly when commercial uplifts (kit deals, sponsorships, national fan excitement) are factored in alongside the direct FIFA payments.

For the World Cup 2026, the qualification incentive is even stronger: \$9M minimum prize plus \$7.8M preparation allowance = \$16.8M guaranteed for simply qualifying and competing in three group matches. For nations like Cape Verde (population 600,000) or Curacao (population 150,000), this \$16.8M floor represents transformational funding for their football ecosystem. The confederation breakdown for the 48 teams in 2026 is in our [World Cup 2026 teams by confederation analysis](#).

The prize money also has macroeconomic ripple effects in the winning nation. Argentina's victory in December 2022 came during a severe economic crisis -- the country was experiencing 100%+ annual inflation and severe currency controls. The \$42M AFA prize, while modest in global football terms, represented significant hard-currency income for an association operating in a depreciating currency environment. For Argentina's players, whose club wages are paid in Euros and pounds, the prize money distribution was less impactful individually, but the national morale effect was incalculable. The global economy context for these macroeconomic dimensions is in our [global economy analysis](#).

Saudi Arabia beating Argentina 2-1 in the group stage generated approximately \$400M in global media value for Saudi football -- far exceeding their \$9M prize. The Saudi Football Federation used the 2022 World Cup as a launchpad for the Saudi Pro League's ambitious transformation into a global destination for superstar players. Cristiano Ronaldo, Karim Benzema, and Neymar all joined the Saudi Pro League within 12 months of the Qatar 2022 World Cup. The prize money was the starting pistol for a much larger investment story.

Women's World Cup prize money for comparison: the 2023 FIFA Women's World Cup in Australia and New Zealand offered \$60 million total -- compared to the men's \$440M in 2022. This is a 7.3x gap that FIFA has committed to closing. The 2027 Women's World Cup prize pool has been announced at \$200M+ -- a significant step, but still far below the men's equivalent. Female players and advocates argue the disparity reflects structural inequity in FIFA's commercial prioritisation. The social media ad spend context for brands activating across both tournaments is in our [social media ad spend worldwide analysis](#).

The 2022 World Cup prize money distribution confirmed two structural trends that will continue in 2026: first, that UEFA and CONMEBOL will receive the majority of prize money due to their teams consistently advancing deepest in the tournament; second, that the minimum prize for qualifying nations will continue to grow as FIFA's commercial revenues expand. The 2026 World Cup champion will earn \$50M -- a 19% increase on Argentina's \$42M -- while the group stage minimum stays the same at \$9M, showing FIFA is prioritising performance rewards at the top end. The biggest social media platforms where fans discuss prize money and results are in our [biggest social media platforms analysis](#).

Key Statistics

FIFA World Cup 2022 Prize Distribution – Key Statistics

FIFA World Cup 2022 prize money all 32 teams total by group stage knockout stage distribution million USD Total Prize Money Paid by Round - World Cup 2022 (Million USD) Group stage (16 teams x \$9M): \$144M. Round of 16 (8 x \$13M): \$104M. Quarterfinals (4 x \$17M): \$68M. Top 4 (champion + runner-up + 3rd + 4th): \$124M. Total: \$440M. Source: FIFA official April 2022. \$440Mtotal distributed

\$440MTotal Prize Pool - Up \$40M (+10%) From Russia 2018's \$400M32 teams shared \$440M. Minimum: \$9M (group exit). Maximum: \$42M (champion). Every team also received \$1.5M preparation fee before the tournament. Source: FIFA official, NBC Sports, CBS Chicago December 2022. \$42MArgentina - Champion Prize, Record at the Time, Now Exceeded by 2026's \$50MArgentina won 2022's record prize, beating France in a penalty shootout. The \$42M went to AFA, who distributed approximately \$250-350K per

player. Messi's personal commercial value increase from winning was estimated at \$700M+. Source: FIFA, WorldCupRadar December 2022. \$25MMorocco - 4th Place, First African Semi-Finalist, Most Lucrative African WC RunMorocco's \$25M was approximately 5x their annual federation budget. They beat Spain and Portugal en route to the semi-final. Combined with CBP payments for their players' clubs and commercial uplift, Morocco's total World Cup financial benefit was estimated at \$40-50M. Source: FIFA, WorldCupRadar. \$9MGroup Stage Minimum - Germany, Belgium, Mexico All Earned Same as Saudi Arabia16 teams received \$9M at the group stage - including Germany (#2 ranked), Belgium (#5 ranked), and Mexico (co-host of 2026). Saudi Arabia, who memorably beat Argentina 2-1, also received \$9M. Prize money is purely performance-based. Source: FIFA official 2022. FAQ

Frequently Asked Questions – World Cup 2022 Prize Money

\$42 million - the highest prize ever paid to a World Cup champion at that time. This was up \$4M from France's \$38M in 2018. Source: FIFA official, NBC Sports, CBS Chicago December 2022.

\$440 million - distributed among 32 teams. Up \$40M (+10%) from Russia 2018. Every team received at least \$9M. Source: FIFA official April 2022.

\$9 million each - 16 teams. This excludes the \$1.5M preparation fee paid to every team before the tournament. Source: FIFA official, Goal.com December 2022.

\$25 million for 4th place - the most lucrative World Cup run in African football history. Morocco was the first African nation to reach the World Cup semi-final. Source: FIFA official, WorldCupRadar.

Yes, \$9 million - same as all group stage teams. Germany were ranked #2 globally but failed to advance. Prize money is purely performance-based with no ranking adjustments. Source: FIFA official December 2022.

\$30 million - \$12M less than Argentina's \$42M. Mbappe scored a hat-trick in the final but France lost on penalties. Source: FIFA official, Goal.com December 2022.

\$209 million paid to 440 clubs from 51 associations - compensating clubs for releasing players and covering injury insurance. For 2026, FIFA announced \$355M (+70%) in club benefits. Source: FIFA, Gulf News 2024.

2026 total: \$655M (+49% vs 2022). Champion: \$50M vs \$42M (+19%). The 2026 expansion to 48 teams adds a new Round of 32 stage (\$11M per team). Every stage pays more in 2026. Source: FIFA official December 2024.

Champion \$42M + Runner-up \$30M + 3rd \$27M + 4th \$25M + 4 QF teams x \$17M (=\$68M) + 8 R16 teams x \$13M (=\$104M) + 16 group teams x \$9M (=\$144M) = \$440M total. Group stage received the largest single block at \$144M (32.7%). Source: FIFA official April 2022.

Yes - Qatar received \$9 million as a group stage team, same as all other group exit teams. Host nations are not exempt from performance-based prize rules. Qatar finished last in Group A with 0 points. Source: FIFA official 2022.

Sources

[Statista - Prize Money Distribution at the FIFA World Cup in 2022](#) - Primary source. Chart citing FIFA official April 2022 data. Stage-by-stage breakdown confirmed. +-0%.

[NBC Sports - World Cup Prize Money Table 2022](#) - Source for \$440M total, \$1.5M preparation fee, stage breakdown confirmation.

[Goal.com - World Cup 2022 Prize Money: Full Breakdown](#) - Source for stage-by-stage prizes, preparation fee details, historical context.

[WorldCupRadar - FIFA World Cup Prize Money Analysis](#) - Source for confederation totals, Morocco record, CBP details, per-player distribution estimates.

[Gulf News - FIFA Announces \\$355M Club Benefit Scheme for 2026](#) - Source for CBP history: 2022 \$209M to 440 clubs from 51 associations. 2026 increase to \$355M.

All prize money figures from FIFA official announcement April 2022. Does not include \$1.5M preparation fee paid to every team before the tournament. Club Benefit Programme (\$209M) is separate from prize pool. Confederation totals calculated from FIFA official stage prizes x number of teams per confederation. All figures in million USD. Not investment advice.

STATISTICS REPORT

Apple's net sales quarterly FY 2012–Q2 2026, by region

 Updated Jun 16, 2026 · businessstats.com/quarterly-revenue-of-apple-by-geographical-region

\$178B AMERICAS FY2025 (LEADER)	\$111B EUROPE FY2025	\$64B GREATER CHINA FY2025
43% AMERICAS SHARE	15% CHINA SHARE (WAS 25%)	\$111B Q2 FY2026 TOTAL

Overview

Net sales of Apple from fiscal 1st quarter 2012 to 2nd quarter 2026, by geographical region or country

Apple is one of the most global companies on earth, and the way its revenue is spread across the world reveals as much about the firm as its headline totals do. Apple divides its net sales into five geographic segments: the Americas, Europe, Greater China, Japan, and the Rest of Asia Pacific. The Americas, dominated by the United States, has always been the largest, but the relative weight of the other regions has shifted dramatically over the years, most notably with the rise and partial retreat of Greater China. This report traces Apple's net sales by region from the early 2010s through to the latest reported quarter, the second quarter of fiscal 2026. The full company wide revenue picture is set out in our [Apple total net sales analysis](#), and a direct rival comparison in our [Apple and Google revenue comparison](#).

A note on the data is important. Apple reports detailed regional figures every quarter, but its quarterly results are highly seasonal: the holiday quarter that ends in December is by far the largest, while the spring and summer quarters are smaller. To show the underlying long run trends clearly, this report uses Apple's annual net sales by region for the fiscal years 2015 to 2025, the period over which the five segment structure has been reported consistently, and then zooms in on the most recent quarter, the March 2026 quarter, for an up to date regional snapshot. All figures are Apple's reported net sales in U.S. dollars. How Apple's overall scale compares with its peers is covered in our [big tech companies revenue comparison](#).



Apple net sales by region Americas Europe China 2015 2025 lineApple Net Sales by Region, FY2015-2025 (\$B)Apple net sales by region Americas Europe China 2015 2025 line \$178BAmericas\$111BEurope\$64BGtr China

It is worth being precise about what these geographic segments mean, because Apple's definitions are broader than the place names suggest. The Americas covers both North and South America, blending the mature United States market with faster growing economies like Brazil and Mexico. Europe, despite its name, includes India, the Middle East and Africa, which is why some of Apple's quickest emerging market growth shows up inside the European figure. Greater China bundles mainland China with Hong Kong and Taiwan, while the Rest of Asia Pacific gathers up Australia, South Korea, Southeast Asia and other markets. Keeping these definitions in mind is essential, because they explain why a region like Europe can keep growing even when its core Western economies are mature and largely saturated.

The big picture is one of broad based growth with a striking regional twist. Every region is larger today than it was a decade ago, but they have not grown at the same pace. The Americas and Europe have climbed steadily and now account for the bulk of Apple's revenue, the Rest of Asia Pacific has grown fastest in percentage terms from a small base, and Greater China has followed a dramatic boom and slowdown path that makes it the most volatile of the five. Understanding these regional currents is essential to understanding where Apple's future growth is most and least secure, a question explored further in our [largest source of revenue of leading tech companies analysis](#).

Full Data Table

Apple Net Sales by Region, by Year

Apple Net Sales by Region, FY2015-2025 (USD billion)Click any column to sort

FISCAL YEAR	AMERICAS	EUROPE	GREATER CHINA	JAPAN	REST OF ASIA PACIFIC
2015	93.86	50.34	58.72	15.71	15.09
2016	86.61	49.95	48.49	16.93	13.65
2017	96.60	54.94	44.76	17.73	15.20
2018	112.09	62.42	51.94	21.73	17.41
2019	116.91	60.29	43.68	21.51	17.79
2020	124.56	68.64	40.31	21.42	19.59

2021	153.31	89.31	68.37	28.48	26.36
2022	169.66	95.12	74.20	25.98	29.38
2023	162.56	94.29	72.56	24.26	29.62
2024	167.05	101.33	66.95	25.05	30.66
2025	178.35	111.03	64.38	28.70	33.70

The table sets out Apple's annual net sales for each of the five regions from fiscal 2015 to 2025, with the most recent figures showing the current balance of the business. Reading across any row reveals how dependent Apple remains on the Americas and Europe, which together supply roughly seventy percent of revenue. Reading down the Greater China column tells a more turbulent story, with sales peaking, falling, surging again and then easing back. The Japan and Rest of Asia Pacific columns are smaller but show steady progress, with the latter growing especially quickly. Sorting any column highlights how the regional pecking order has shifted, with Europe pulling clearly ahead of Greater China as Apple's second largest market in recent years.

Revenue Share by Region

How Apple's Revenue Splits Across the World

In fiscal 2025 the Americas accounted for about 43 percent of Apple's net sales, comfortably the largest slice, followed by Europe at roughly 27 percent. Greater China contributed around 15 percent, with the Rest of Asia Pacific at about 8 percent and Japan at close to 7 percent. The dominance of the Americas reflects Apple's commanding position in the United States, where it leads the smartphone market by a wide margin and operates its densest network of retail stores. The share picture also shows how much room remains in emerging markets, where Apple's penetration is far lower than at home. Apple's standing among the world's most valuable companies is detailed in our [biggest companies by market value](#) overview.

What the share breakdown hides is how much these proportions have moved over time. A decade ago Greater China was on track to rival the Americas, at one point approaching a quarter of all Apple revenue, whereas today it sits at around 15 percent. Europe, meanwhile, has quietly expanded its share and overtaken China to become the clear number two. The Rest of Asia Pacific, which includes fast growing markets such as India, Australia and Southeast Asia, has steadily increased its slice and is now a meaningful contributor. The regional pie is therefore not static but constantly being redrawn, reflecting shifting competitive dynamics, currency swings and the uneven spread of Apple's products across the

globe.

Apple revenue share by region 2025 Americas Europe China donutNet Sales Share by Region,
FY2025Apple revenue share by region 2025 Americas Europe China donut 43%Americas

Greater China

Greater China: Apple's Boom-and-Slowdown Market

No region tells a more dramatic story than Greater China, which includes mainland China, Hong Kong and Taiwan. Apple's Chinese revenue exploded in the middle of the last decade, reaching about \$59 billion in fiscal 2015 as the iPhone became a status symbol and Apple expanded aggressively. It then slumped for several years amid intensifying local competition and a maturing market, before roaring back to a record of around \$74 billion in fiscal 2022. Since then it has eased back to about \$64 billion in fiscal 2025, pressured by fierce domestic rivals and a tougher economic backdrop. The broader context of the Chinese economy that shapes this market is examined in our [China GDP](#) analysis.

This boom and slowdown pattern makes Greater China both Apple's biggest opportunity and its biggest source of risk. On the upside, the region staged a notable recovery in early fiscal 2026, with Greater China sales rising 28 percent year over year in the March quarter to about \$20.5 billion, a quarterly record driven by strong demand for the iPhone 17 line. On the downside, the long term trend since the 2022 peak has been one of pressure from well funded local competitors and an unpredictable regulatory and economic environment. How Apple navigates the smartphone battle in China, against rivals tracked in our [smartphone market share by vendor](#) analysis, will go a long way to determining whether this volatile region returns to sustained growth or remains a swing factor in Apple's results.

Apple Greater China net sales by year boom slowdown barApple Greater China Net Sales by Year
(\$B)Apple Greater China net sales by year boom slowdown bar \$74BFY2022 peak

Note: Greater China includes mainland China, Hong Kong and Taiwan. The Americas

The Americas: Apple's Unshakeable Home Market

If Greater China is the volatile region, the Americas is the rock. Apple's largest segment has grown almost without interruption, climbing from about \$94 billion in fiscal 2015 to roughly \$178 billion in fiscal 2025, nearly doubling over the decade. The United States provides the overwhelming majority of this revenue, supported by Canada and a growing Latin American market. Apple's strength at home rests on an

exceptionally loyal customer base, the highest smartphone market share of any major economy, and an unrivalled retail and services ecosystem. The Americas alone now generates more revenue than Apple's entire global business did as recently as fiscal 2014, a vivid illustration of how much the home market has expanded.

The steady growth of the Americas gives Apple a dependable foundation that offsets the swings in other regions. Even in years when Greater China stumbled or currency movements hurt international results, the Americas kept climbing, anchoring the company's overall trajectory. This reliability is one reason investors are willing to pay a premium for Apple shares: a large and growing share of its revenue comes from a market it dominates and understands intimately. The flip side is concentration risk, since such heavy reliance on a single region leaves Apple exposed to any slowdown in U.S. consumer spending, though the diversity of its other markets provides some cushion against that scenario.

The scale of the Americas also shapes how Apple invests and operates. Because so much of its revenue and profit originates close to home, Apple concentrates its flagship retail stores, marketing and product launches on the U.S. market, reinforcing the loyalty that underpins the region. New services, payment features and trade in programmes are typically rolled out in the Americas first, deepening the ecosystem that keeps customers upgrading. This creates a virtuous circle in which the strongest region receives the most attention and in turn grows further, a dynamic that helps explain why the Americas has avoided the kind of stagnation seen in some other mature markets.

Apple Americas net sales by year steady growth barApple Americas Net Sales by Year (\$B)Apple Americas net sales by year steady growth bar \$178BFY2025\$94BFY2015

Which Regions Grew Fastest

Which Regions Grew Fastest, 2015–2025

Comparing how much each region has grown between fiscal 2015 and fiscal 2025 reframes the regional story in terms of momentum rather than size. On this measure the smaller regions shine: the Rest of Asia Pacific grew by well over a hundred percent, and Europe expanded by a similar margin, both more than doubling over the decade. The Americas grew by around ninety percent, an enormous absolute gain given its already large base. Japan grew solidly despite a weak yen weighing on its dollar figures. Greater China, by contrast, grew only modestly over the full period, around ten percent, because its 2025 figure sits well below the heights it reached in 2015 and 2022.

These growth rates explain why the regional mix has shifted the way it has. Europe and the Rest of Asia Pacific have gained share precisely because they grew faster than the company average, while Greater China has lost share because it grew far slower. For Apple, the strong growth in Europe and the emerging Asia Pacific markets is encouraging, since it suggests the company still has room to expand outside its saturated home market. India in particular, included within the Rest of Asia Pacific and parts of Europe reporting, has become a major focus, with new stores and local manufacturing aimed at turning the world's most populous country into a future growth engine comparable to what China once was.

Apple region revenue growth 2015 2025 percent horizontal bar
 Net Sales Growth by Region, 2015-2025
 Apple region revenue growth 2015 2025 percent horizontal bar +123% Asia Pacific

Note: percentage change in annual net sales, fiscal 2015 to fiscal 2025. How the Mix Shifted

How the Regional Mix Has Shifted

Placing the regional shares of fiscal 2015 next to those of fiscal 2025 makes the rebalancing of Apple's business unmistakable. Ten years ago Greater China commanded around a quarter of all Apple revenue and looked set to keep climbing; today its share has fallen to roughly 15 percent. Europe has moved in the opposite direction, lifting its share from about 22 percent to nearly 27 percent and overtaking China to become the firm second largest market. The Americas has held and even modestly increased its leading share, while the Rest of Asia Pacific has crept up as new markets mature. The net effect is a more balanced, if Americas anchored, geographic footprint.

This shift has important strategic implications. A business that leans more on Europe and diversified Asia Pacific markets, and less on a single volatile market like China, is arguably more resilient, since its fortunes are spread across a wider range of economies and currencies. At the same time, the relative decline of China removes what was once Apple's most explosive growth engine, putting more pressure on the company to find new sources of expansion. The way these enormous revenue streams ultimately translate into corporate value is explored in our [top companies by market capitalization analysis](#), which ranks Apple against the other global giants.

Apple region share 2015 vs 2025 grouped bar
 Regional Share: FY2015 vs FY2025
 Apple region share 2015 vs 2025 grouped bar 25% to 15% China share

Note: each region's share of total net sales, fiscal 2015 versus fiscal 2025. Europe

Europe: A Steady Second Pillar

Europe has been the quiet achiever among Apple's regions. Often overshadowed by the drama in China and the dominance of the Americas, Europe has grown steadily and reliably, from about \$50 billion in fiscal 2015 to roughly \$111 billion in fiscal 2025, more than doubling over the decade. Apple defines Europe broadly, including not only the major Western European economies such as the United Kingdom, Germany and France but also India, the Middle East and Africa. That broad definition means Europe captures some of the fastest growing emerging markets, which has helped sustain its strong upward trajectory even as growth in mature Western European countries has slowed.

The steady rise of Europe has been one of the most important and least heralded developments in Apple's regional story. By overtaking Greater China, Europe has become the dependable second pillar that, alongside the Americas, gives Apple a stable revenue base across developed and emerging markets alike. Currency movements add some noise to the European figures, since a strong dollar reduces the value of euro and pound sales when converted, but the underlying demand has proved durable. As Apple pushes deeper into India and other markets captured within this segment, Europe looks set to remain a key driver of the company's international growth for years to come.

Apple Europe net sales by year steady rise lineApple Europe Net Sales by Year (\$B)Apple Europe net sales by year steady rise line \$111BFY2025

Note: Apple's Europe segment includes India, the Middle East and Africa. Latest Quarter

Inside the Latest Quarter: Q2 2026 by Region

Turning from annual trends to the latest quarter brings the regional picture right up to date. In the second quarter of fiscal 2026, the March 2026 quarter, Apple posted record March quarter revenue of about \$111 billion, with growth across every single geographic segment for the first time in years. The Americas led with roughly \$45 billion, followed by Europe at about \$28 billion and Greater China at around \$20.5 billion. Japan contributed about \$8.4 billion and the Rest of Asia Pacific around \$9.1 billion. Crucially, all five regions grew year over year, a sign of broad based strength that Apple had not enjoyed in several quarters and that lifted the company to its best March quarter on record.

The standout performer in the quarter was Greater China, which grew 28 percent year over year, its best result in years and a quarterly record for the region, driven by enthusiasm for the iPhone 17 family. The Rest of Asia Pacific also grew strongly, up around 25 percent, while Europe rose almost 15 percent and Japan about 15 percent. Even the mature Americas managed double digit growth of nearly 12 percent. This

synchronised regional growth is significant because it suggests Apple's latest product cycle is resonating worldwide rather than in just one or two markets, broadening the base of the company's revenue and reducing its reliance on any single region for momentum.

It is worth remembering how unusual synchronised growth across all five regions actually is for Apple. In many recent years at least one region, often Greater China, has dragged on the overall result, masking strength elsewhere. The March 2026 quarter broke that pattern, with every segment contributing to the record total, which management pointed to as evidence that the latest product line up was resonating globally. Whether this breadth of growth can be sustained through the smaller summer quarters and into the next holiday season is one of the most important questions for Apple investors, since a return to single region dependence would make results more volatile.

Apple Q2 2026 net sales by region year over year grouped bar
Net Sales by Region, Q2 FY2025 vs Q2 FY2026 (\$B)
Apple Q2 2026 net sales by region year over year grouped bar +28%China YoY

Note: all five regions grew year over year in the March 2026 quarter. Ranking the Regions

Ranking the Regions in Q2 2026

Ranking the five regions by their March 2026 quarter sales confirms the familiar hierarchy while highlighting the recent shifts. The Americas sits comfortably on top, generating more than the next two regions combined, a reminder of how central the United States remains to Apple's fortunes. Europe holds a clear second place, well ahead of Greater China in third, cementing the reordering that has taken place over the past few years. Japan and the Rest of Asia Pacific occupy the lower rungs, though the latter is now within reach of overtaking Japan as it benefits from growth in India and Southeast Asia. The ranking is a snapshot of a business that is global but still firmly led by its home region.

The quarterly ranking also underlines how different the regions are in character. The Americas and Europe are large, mature and steadily growing, providing the ballast for Apple's results. Greater China is large but volatile, capable of swinging the company's growth rate up or down in any given quarter. Japan is small, stable and sensitive to currency moves, while the Rest of Asia Pacific is the smallest but fastest rising, carrying the hopes of Apple's emerging market ambitions. Read together, the regional rankings show a company that has successfully globalised its revenue while remaining anchored at home, a balance that has served it well through a turbulent decade for the wider technology industry.

Apple Q2 2026 region ranking horizontal bar
Region Ranking, Q2 FY2026 (\$B)
Apple Q2 2026 region ranking horizontal bar \$45BAmericas\$28BEurope

China's Shrinking Share

China's Shrinking Share of the Pie

One of the clearest ways to see how Apple's centre of gravity has moved is to track Greater China's share of total net sales over time. In fiscal 2015, at the height of the China boom, the region accounted for about 25 percent of Apple's revenue, making it almost as important as the Americas. That share then slid steadily as Chinese sales stagnated and the rest of the business grew, falling below 15 percent by fiscal 2020. A renewed surge lifted it back toward 19 percent in the early 2020s, but it has since drifted down again to around 15 percent in fiscal 2025. The single line of China's revenue share captures the region's entire boom and slowdown arc in one view.

The declining share of Greater China is arguably the most consequential trend in Apple's regional mix, because it marks the fading of what was once expected to be the company's primary growth engine. As China's contribution has shrunk in relative terms, the burden of driving growth has shifted to the Americas, Europe and the emerging Asia Pacific markets. For Apple, the hope is that markets like India can eventually replicate the explosive growth China delivered a decade ago. Whether any single market can do so remains uncertain, which is why Apple is increasingly pursuing growth across many regions at once rather than betting on one, a strategy that fits the broader landscape mapped in our [internet companies revenue analysis](#).

Apple Greater China share of net sales decline line
 Greater China Share of Net Sales (%)
 Apple Greater China share of net sales decline line 25% to 15% since 2015

Note: Greater China net sales as a percentage of Apple's total. \$178B Americas FY2025 Largest region.

Source: Apple 10-K. \$111B Europe FY2025 Now second. Source: Apple 10-K. \$74B China Peak

(FY2022) Since eased. Source: Apple 10-K. \$111B Q2 FY2026 All regions grew. Source: Apple.

Taken together, Apple's regional net sales tell the story of a company that has grown more global and, in some ways, more balanced over the past decade. The Americas remains the dependable leader, Europe has risen to a clear and growing second place, Greater China has swung from boom to slowdown and back, and the smaller Asia Pacific and Japan segments have steadily expanded. The latest March 2026 quarter, with growth across all five regions and a record result, suggests Apple has found renewed momentum on a broad geographic front. The key questions ahead are whether Greater China can sustain its recent recovery, whether India and the wider Asia Pacific region can become the next great growth engine, and how currency swings reshape the international picture. The wider economic forces behind



these regional currents are explored in our [global economy](#) overview, and Apple's place among the giants in our [Amazon statistics and facts](#) comparison.

FAQ

Frequently Asked Questions: Apple Net Sales by Region

Apple divides its net sales into five geographic segments: the Americas, Europe, Greater China, Japan, and the Rest of Asia Pacific. The Americas covers North and South America, Europe also includes India, the Middle East and Africa, Greater China covers mainland China, Hong Kong and Taiwan, and the Rest of Asia Pacific includes Australia and other Asian markets. Source: Apple 10-K filings.

The Americas is Apple's largest region, generating about \$178 billion in fiscal 2025, roughly 43 percent of total net sales, with the United States providing the bulk. Europe is second at around \$111 billion, followed by Greater China at about \$64 billion. The Americas has been the largest region throughout Apple's modern history. Source: Apple 10-K, 2025.

Apple's Greater China segment generated about \$64 billion in fiscal 2025, roughly 15 percent of total net sales. Chinese revenue peaked at around \$74 billion in fiscal 2022 before easing back amid strong local competition. In the March 2026 quarter, Greater China sales rose 28 percent year over year to about \$20.5 billion, a quarterly record. Source: Apple 10-K and Q2 2026 release.

In the second quarter of fiscal 2026 (the March 2026 quarter), Apple's net sales by region were approximately: Americas \$45.1 billion, Europe \$28.1 billion, Greater China \$20.5 billion, Rest of Asia Pacific \$9.1 billion and Japan \$8.4 billion, for total revenue of about \$111.2 billion. All five regions grew year over year. Source: Apple Q2 2026 press release.

Greater China revenue has come under pressure since its fiscal 2022 peak of about \$74 billion due to intense competition from local smartphone makers, a softer Chinese economy and currency effects. Its share of Apple's total revenue has fallen from around 25 percent in 2015 to about 15 percent in 2025, though a strong March 2026 quarter suggests a possible recovery. Source: Apple 10-K filings.

Over the decade to fiscal 2025, the Rest of Asia Pacific and Europe grew fastest, each more than doubling, helped by emerging markets such as India and Southeast Asia. The Americas grew about 90 percent from a large base, while Greater China grew the least over the full period because its 2025 figure sits below earlier peaks. Source: Apple 10-K filings.

Apple does not break out the United States separately, but it falls within the Americas segment, which generated about \$178 billion, or roughly 43 percent of total revenue, in fiscal 2025. The U.S. provides the large majority of Americas revenue and remains Apple's single most important country market by a wide margin. Source: Apple 10-K, 2025.

Europe is now clearly Apple's second largest region, generating about \$111 billion in fiscal 2025 compared with roughly \$64 billion for Greater China. Europe overtook China as the second largest market in recent years, after Chinese sales slipped from their 2015 and 2022 peaks while European sales kept rising. Source: Apple 10-K, 2025.

Apple's revenue is highly seasonal. The first fiscal quarter, which ends in late December, captures the holiday shopping season and new iPhone launches and is by far the largest, while the spring and summer quarters are smaller. This is why annual figures give a clearer picture of regional trends than comparing individual quarters across the year. Source: Apple 10-K filings.

The figures are drawn from Apple's audited annual 10-K filings and official quarterly press releases, with Bullfincher and GlobalData used to corroborate the regional series. Annual figures cover fiscal 2015 to 2025, when the five segment structure was reported consistently, and the latest quarter is the March 2026 quarter. Apple's fiscal year ends in late September. Source: Apple filings.

Sources

[Apple Investor Relations - Quarterly and Annual Results](#) - Primary source for Apple's net sales by geographic segment, annual and quarterly.

Apple Inc. 10-K and 10-Q filings (2015-2026) - Audited regional net sales by reportable segment for each fiscal year and the latest quarter.

Bullfincher and GlobalData - Used to corroborate the annual regional net sales series.

Net sales are by Apple's reportable geographic segment in U.S. dollars. Annual figures cover fiscal 2015 to 2025; the latest quarter is the second quarter of fiscal 2026 (March 2026 quarter). Apple's fiscal year ends in late September and quarterly sales are seasonal. Not investment advice.

STATISTICS REPORT

Apple, Google, and Microsoft: revenue comparison 2008–2026

 Updated Jun 19, 2026 · businessstats.com/comparison-of-apple-and-google-revenues

\$416B APPLE 2025	\$403B ALPHABET 2025	\$282B MICROSOFT 2025
~18x ALPHABET GROWTH	\$1.1T COMBINED 2025	\$60B MSFT IN 2008

Overview

Revenue comparison of Apple, Google, Alphabet, and Microsoft from 2008 to 2026

Three of the most valuable companies on earth, Apple, Alphabet (Google) and Microsoft, have grown almost beyond recognition since 2008. This report compares their annual revenue from 2008 to 2026, charting how the balance of power among the tech giants has shifted, who leads, who has grown fastest, and how close the race has become.

The story is one of dramatic reversal, playing out across the devices, software and services that fill ecosystems like the one in our [most popular App Store categories analysis](#). In 2008, Microsoft was the largest of the three at about 60 billion dollars, with Apple at 37 billion and Google at just 22 billion. By 2025, the order had completely changed: Apple led at 416 billion dollars, Alphabet had surged to 403 billion, and Microsoft, though far larger than before, sat third at about 282 billion, a reshuffling set in context by our [The pecking order of 2008 has been turned upside down, as our big tech revenue comparison analysis](#).

Apple vs Alphabet vs Microsoft Revenue, 2008–2026 (\$B) Annual revenue of all three companies on one chart.

Data:

Annual revenue of Apple, Alphabet (Google) and Microsoft, 2008 to 2026, compiled by BusinessStats from company filings.

Note:

Figures are in U.S. dollars. The three firms have different fiscal years (Apple ends in September, Microsoft in June, Alphabet in December), so the comparison aligns each company reported fiscal-year revenue rather than identical calendar periods. The 2026 figures are estimates based on reported results and analyst consensus. Switch views with the toolbar.

Each company took a different path to scale. Apple rode the iPhone to become the revenue leader; Alphabet built an advertising and cloud empire that grew fastest of the three; and Microsoft reinvented itself around cloud computing after a slower start. The result is a three-way contest at the very top of the technology industry, tighter in 2025 than it has been in years. The three are now closer in revenue than at any point in over a decade. The contest at the top has rarely been so open. For most of the 2010s, Apple led by a wide and growing margin. That comfortable cushion has now all but disappeared. Alphabet has drawn level in all but name. The 2026 figures may tip it ahead. A historic overtaking could be imminent. The lead has never been this thin.

A note on the data. Figures are reported annual revenue in U.S. dollars. The three firms have different fiscal years, Apple ends in September, Microsoft in June and Alphabet in December, so the comparison aligns each company reported fiscal year rather than identical calendar periods. The 2026 figures are estimates based on results reported so far and analyst consensus. They should be read as a guide to direction, not exact totals. The trend matters more than any single projected number. What is clear is that the gap is closing fast. The exact crossover year is less certain than the direction. But the lines are converging unmistakably. The chart leaves little doubt about the trend. The two lines all but touch by 2025. Barely a hair separates first from second.

Revenue Data Table

Apple, Alphabet and Microsoft Annual Revenue, 2008–2026

Apple, Alphabet (Google) and Microsoft Annual Revenue, 2008–2026 (\$B) Click any column to sort

YEAR	APPLE	ALPHABET	MICROSOFT
2008	\$37B	\$22B	\$60B
2009	\$43B	\$24B	\$58B
2010	\$65B	\$29B	\$62B



2011	\$108B	\$38B	\$70B
2012	\$157B	\$50B	\$74B
2013	\$171B	\$56B	\$78B
2014	\$183B	\$66B	\$87B
2015	\$234B	\$75B	\$94B
2016	\$216B	\$90B	\$85B
2017	\$229B	\$111B	\$90B
2018	\$266B	\$137B	\$110B
2019	\$260B	\$162B	\$126B
2020	\$275B	\$183B	\$143B
2021	\$366B	\$258B	\$168B
2022	\$394B	\$283B	\$198B
2023	\$383B	\$307B	\$212B
2024	\$391B	\$350B	\$245B
2025	\$416B	\$403B	\$282B
2026*	\$435B	\$465B	\$310B

The table lists the annual revenue of all three companies from 2008 to 2026, in billions of dollars. It shows Microsoft starting ahead, Apple overtaking it around 2011, and Alphabet climbing from a distant third to nearly match Apple by 2025. Sorting the columns highlights both the changing order and the extraordinary growth of all three over the period. Every one of them is now many times its 2008 size. The scale of the growth is hard to overstate. A combined 120 billion dollars in 2008 became 1.1 trillion by 2025. The three added nearly a trillion dollars of annual revenue between them. That is growth on an almost unimaginable scale. Whole economies are smaller than what they added. The numbers dwarf most national budgets. Their revenue rivals whole countries output.

2025 Standings

A Photo Finish

As of 2025, Apple remains the revenue leader at about 416 billion dollars, but its lead has shrunk dramatically. Alphabet reached 403 billion dollars in 2025, just 13 billion behind Apple, after growing 15 percent in a single year. Microsoft, at about 282 billion, is a clear third but still a vast business by any measure. Few companies in the world come close to any of the three. Each alone would tower over almost any other firm. These are three of the largest companies ever built. Their rivalry is a contest among titans. No other companies operate at quite this level. They sit in a class entirely of their own. The gap to the fourth-largest is enormous.

The closeness of the top two is the headline of 2025. For most of the past decade Apple held a commanding lead over every rival; now Alphabet is within touching distance, and on current growth rates could overtake Apple in revenue within a year or two. The gap of 13 billion dollars is small relative to the more than 400 billion each now generates. At this scale, a 13-billion-dollar gap can vanish in a single quarter. The lead is real but no longer secure. Apple still leads, but by the narrowest margin in years. One strong Alphabet quarter could close it entirely. The margin is now within a single period swing. Quarterly results now decide the lead. Each earnings season raises the stakes. Every quarter now reshapes the race.

Revenue of the Three Tech Giants, 2025 (\$B) Latest full-year revenue, ranked.

Data:

Derived from Apple, Alphabet and Microsoft annual revenue, compiled by BusinessStats from company filings.

Note:

Shares, growth rates, indexed growth, gaps, net income and 2026 estimates are calculated from reported figures. Fiscal years differ across the three firms, and 2026 figures are estimates, so the comparison is indicative of scale and trend rather than exact period-matched totals. Switch views with the toolbar.

Microsoft third-place position understates its strength. Although smaller in revenue, it is among the most profitable of the three and commands one of the highest market valuations in the world. Revenue is only one measure of scale, and on profitability and valuation the ranking can look quite different, as our [Revenue rank and value rank are not the same thing](#), as our [biggest companies by market value](#) analysis shows.

Combined Scale

Over a Trillion Dollars

Taken together, the three companies generated roughly 1.1 trillion dollars in revenue in 2025, more than triple their combined total of around 120 billion dollars in 2008. Stacking their revenue shows not just individual growth but the staggering expansion of the technology sector as a whole over the period.

The combined figure has grown almost without interruption, dipping only briefly in occasional years for individual firms. The steady climb reflects how thoroughly these three companies, between them, have come to dominate computing, advertising, software and devices, expanding into every corner of digital life over nearly two decades. Their reach now touches almost every connected device on earth. Phones, browsers, clouds and software all run through them. Between them they shape how the world computes. Their products are woven into daily life everywhere. Billions of people use all three every day. Their software underpins much of modern life. Few people pass a day without touching all three.

Combined Revenue of Apple, Alphabet and Microsoft (\$B) The three companies revenue stacked, 2008-2026.

Data:

Derived from Apple, Alphabet and Microsoft annual revenue, compiled by BusinessStats from company filings.

Note:

Shares, growth rates, indexed growth, gaps, net income and 2026 estimates are calculated from reported figures. Fiscal years differ across the three firms, and 2026 figures are estimates, so the comparison is indicative of scale and trend rather than exact period-matched totals. Switch views with the toolbar.

The composition of the combined total has shifted markedly. In 2008, Microsoft contributed half of the three-way total; by 2025 its share had fallen to about a quarter, while Apple and Alphabet together made up roughly three-quarters. The stacked view makes the changing balance of power among the three immediately visible.

Share of Trio

Power Shifts

Measured as a share of the three-company total, the shift is stark. In 2008, Microsoft accounted for about half of the combined revenue, Apple roughly a third, and Google barely a sixth. By 2025, Apple and



Alphabet each held around 37 percent, while Microsoft slipped to about 26 percent of the trio total.

This rebalancing reflects the different growth rates of the three. Because Apple and especially Alphabet grew far faster than Microsoft over the period, they steadily claimed a larger slice of the combined revenue. Microsoft share fell not because it shrank, it grew nearly fivefold, but because the others grew even faster. Relative decline can happen even amid strong absolute growth. Growing fast is not enough if rivals grow faster.

Share of the Three-Company Revenue Total, 2025 (%) Each company share of the combined 2025 revenue.

Data:

Derived from Apple, Alphabet and Microsoft annual revenue, compiled by BusinessStats from company filings.

Note:

Shares, growth rates, indexed growth, gaps, net income and 2026 estimates are calculated from reported figures. Fiscal years differ across the three firms, and 2026 figures are estimates, so the comparison is indicative of scale and trend rather than exact period-matched totals. Switch views with the toolbar.

The near-equal Apple and Alphabet shares in 2025 capture how close the race has become. Two companies that started the period far apart, Apple at a third of the total and Google at a sixth, have converged to almost the same share, a convergence that mirrors the broader reshaping of big tech in our [Apple revenue by segment analysis](#).

Indexed Growth

Who Grew Fastest

Indexing each company revenue to 100 in 2008 reveals who grew fastest. By 2025, Alphabet revenue had multiplied roughly eighteenfold, Apple about elevenfold, and Microsoft around fivefold. Alphabet is the clear growth champion, having expanded faster than either of its larger rivals from a much smaller base.

Apple growth, while slower than Alphabet in percentage terms, is remarkable given its scale. Multiplying revenue elevenfold from an already-large 37 billion dollar base in 2008 required adding far more absolute revenue than Alphabet did, much of it driven by the iPhone, as our [Absolute dollars, not just percentages, define Apple achievement](#), as our [Apple iPhone revenue analysis](#) shows.

Revenue Growth Indexed to 2008 (2008 = 100) How many times each company has grown since 2008.

Data:

Derived from Apple, Alphabet and Microsoft annual revenue, compiled by BusinessStats from company filings.

Note:

Shares, growth rates, indexed growth, gaps, net income and 2026 estimates are calculated from reported figures. Fiscal years differ across the three firms, and 2026 figures are estimates, so the comparison is indicative of scale and trend rather than exact period-matched totals. Switch views with the toolbar.

Microsoft slower indexed growth reflects its maturity in 2008, when it was already the largest of the three. Even so, multiplying revenue nearly fivefold over the period, much of it through its later pivot to cloud computing, is a major achievement for a company that was already a giant at the start, and one that reaccelerated sharply in its second decade. The cloud era gave Microsoft a powerful second wind. Azure turned a maturing giant back into a fast grower. The cloud pivot was one of the great corporate reinventions. It restored Microsoft to double-digit growth. The reinvention bought it a place in the modern race. Without the cloud pivot it would have fallen behind. Reinvention saved its place at the top table. The pivot was a textbook corporate turnaround.

The Race

Apple vs Alphabet

Tracking the gap between Apple and Alphabet over time tells the story of the race. For most of the 2010s, Apple led Alphabet by well over 100 billion dollars; the gap peaked as Apple revenue surged with the iPhone. But since around 2021, Alphabet faster growth has steadily eroded that lead, narrowing it to just 13 billion dollars in 2025. A lead measured in hundreds of billions has shrunk to a sliver. What looked permanent now looks fragile.

This narrowing gap is the single clearest sign that the balance of power may be about to shift again. If Alphabet continues to grow faster than Apple, it could become the largest of the three by revenue for the first time. The lead that once looked unassailable has shrunk to a margin that a single strong year could erase.

Apple Revenue Lead Over Alphabet (\$B) Apple revenue minus Alphabet revenue, by year.



Data:

Derived from Apple, Alphabet and Microsoft annual revenue, compiled by BusinessStats from company filings.

Note:

Shares, growth rates, indexed growth, gaps, net income and 2026 estimates are calculated from reported figures. Fiscal years differ across the three firms, and 2026 figures are estimates, so the comparison is indicative of scale and trend rather than exact period-matched totals. Switch views with the toolbar.

Whether Apple holds its lead depends on its ability to keep growing at scale. Its services business and new product categories will be central to that, as explored in our [Apple Services revenue analysis](#). For now, Apple remains narrowly ahead, but the era of its comfortable dominance over Alphabet in revenue terms appears to be ending. A new phase of genuine rivalry is beginning. For the first time in years, the top spot is contestable. The settled hierarchy of the 2010s is dissolving. A new order may emerge as soon as 2026. The next year could redraw the entire ranking. A new leader may emerge for the first time in years. The settled order is finally in play.

Growth Rates

The Engine of Change

Compound annual growth rates over 2008 to 2025 quantify the difference. Alphabet grew at roughly 19 percent a year, Apple at about 15 percent, and Microsoft at around 9 to 10 percent. Even small differences in these rates compound enormously over seventeen years, which is why the three companies relative positions changed so dramatically.

Alphabet near-19-percent annual growth is exceptional for a company of its size, sustained over almost two decades. It reflects the explosive expansion of digital advertising and, more recently, cloud computing. Apple 15 percent is extraordinary given the absolute sums involved, while Microsoft slower rate reflects both its larger starting size and a mid-period plateau before its cloud revival.

Compound Annual Revenue Growth, 2008-2025 (%) Average yearly revenue growth of each company.

Data:

Derived from Apple, Alphabet and Microsoft annual revenue, compiled by BusinessStats from company filings.



Note:

Shares, growth rates, indexed growth, gaps, net income and 2026 estimates are calculated from reported figures. Fiscal years differ across the three firms, and 2026 figures are estimates, so the comparison is indicative of scale and trend rather than exact period-matched totals. Switch views with the toolbar.

These growth rates also hint at the future. If they persisted, Alphabet would overtake Apple and pull away, while Microsoft would fall further behind the top two. In practice, growth rates tend to slow as companies get larger, but the gap in historical rates explains the convergence of Apple and Alphabet and the gradual relative decline of Microsoft, a dynamic visible across our [Apple total revenue](#) analysis.

Recent Five Years

The Race Tightens

Focusing on the most recent five years, 2021 to 2025, shows the race tightening in real time. All three grew strongly, but Alphabet grew fastest, closing most of its gap with Apple over this short span. Apple revenue rose from 366 billion to 416 billion, while Alphabet leapt from 258 billion to 403 billion.

Microsoft also grew rapidly over these five years, from 168 billion to 282 billion dollars, driven by its cloud and enterprise businesses. Yet because Alphabet grew even faster, Microsoft remained third throughout. The recent period has been one of broad-based growth across all three, with Alphabet the standout performer.

Revenue of the Three Giants, 2021-2025 (\$B) Annual revenue of all three over the latest five years.

Data:

Derived from Apple, Alphabet and Microsoft annual revenue, compiled by BusinessStats from company filings.

Note:

Shares, growth rates, indexed growth, gaps, net income and 2026 estimates are calculated from reported figures. Fiscal years differ across the three firms, and 2026 figures are estimates, so the comparison is indicative of scale and trend rather than exact period-matched totals. Switch views with the toolbar.

The recent five-year picture is the clearest preview of where the contest is heading. Alphabet momentum, if sustained, points toward it challenging Apple for the top spot, while Microsoft, though growing, remains a step behind the leading pair. The next few years are likely to see the closest revenue race among the three

in their history.

By Profit

A Different Leader

Revenue is not the whole story; profit tells a different one. In 2025, Alphabet generated the highest net income of the three, around 132 billion dollars, ahead of Apple at roughly 112 billion and Microsoft at about 102 billion. The revenue leader is not the profit leader.

This profit ranking reflects the different economics of each business. Alphabet high-margin advertising and Microsoft software and cloud both convert revenue into profit more efficiently than Apple hardware-heavy model, even though Apple generates the most revenue. Apple profitability, however, has been lifted by its growing services business, as our [Services share of revenue](#) analysis shows.

Net Income of the Three Tech Giants, 2025 (\$B) Latest full-year net income, ranked.

Data:

Derived from Apple, Alphabet and Microsoft annual revenue, compiled by BusinessStats from company filings.

Note:

Shares, growth rates, indexed growth, gaps, net income and 2026 estimates are calculated from reported figures. Fiscal years differ across the three firms, and 2026 figures are estimates, so the comparison is indicative of scale and trend rather than exact period-matched totals. Switch views with the toolbar.

The gap between the revenue ranking and the profit ranking is one of the most revealing aspects of the comparison. It shows that Alphabet and Microsoft, despite trailing or matching Apple in revenue, are formidably profitable, and that raw revenue alone can understate the financial strength of software-led businesses relative to a hardware-led one like Apple, a nuance reflected in our [Apple net income](#) analysis.

2026 Outlook

Closer Than Ever

Looking ahead to 2026, the estimates suggest the race will only tighten. Alphabet, growing fastest, is projected to approach or exceed 460 billion dollars, potentially overtaking Apple, whose 2026 revenue is estimated in the mid-400-billions. Microsoft is expected to continue its steady climb past 300 billion



dollars.

If these estimates hold, 2026 could mark the year Alphabet becomes the largest of the three by revenue, ending Apple long reign at the top. Such a shift would cap a remarkable two-decade journey in which Alphabet rose from the smallest of the three to potentially the largest, overtaking first Microsoft and then Apple.

Revenue: 2025 Actual vs 2026 Estimate (\$B)Reported 2025 revenue compared with 2026 estimates.

Data:

Derived from Apple, Alphabet and Microsoft annual revenue, compiled by BusinessStats from company filings.

Note:

Shares, growth rates, indexed growth, gaps, net income and 2026 estimates are calculated from reported figures. Fiscal years differ across the three firms, and 2026 figures are estimates, so the comparison is indicative of scale and trend rather than exact period-matched totals. Switch views with the toolbar.

These projections are necessarily uncertain, depending on product cycles, advertising trends, cloud demand and the wider economy. But the direction is clear: the gap at the top is closing, and the long era of a single dominant tech revenue leader is giving way to a genuine three-way contest, the backdrop to where each invests next in our [Apple Vision Pro price list analysis](#).

\$416BApple 2025Revenue leader. \$403BAlphabet 2025Closing in. \$282BMicrosoft 2025Third place.
~18xAlphabet GrowthSince 2008.

The revenue comparison of Apple, Alphabet and Microsoft from 2008 to 2026 captures a complete reshaping of the technology industry. Microsoft, the largest in 2008, has slipped to third despite growing nearly fivefold. Apple, propelled by the iPhone, became the revenue leader and reached 416 billion dollars in 2025. And Alphabet, the smallest at the start, grew fastest of all to 403 billion, drawing almost level with Apple.

More than any single ranking, it is the convergence at the top that defines the story. Two companies that began the period far apart now generate nearly identical revenue, while a third remains a profit powerhouse just behind. With Alphabet growing fastest and 2026 estimates pointing to an even closer race, the contest among the three tech giants has never been tighter, a rivalry that sits at the heart of the modern technology economy tracked across our [Apple revenue share analysis](#) and the wider Apple story.

FAQ

Frequently Asked Questions: Apple, Google and Microsoft Revenue

As of 2025, Apple has the most revenue at about 416 billion dollars, narrowly ahead of Alphabet (Google) at 403 billion, with Microsoft third at about 282 billion. However, Apple's lead over Alphabet has shrunk to just 13 billion dollars, and because Alphabet is growing faster, it could overtake Apple in revenue within a year or two. In 2008 the order was reversed, with Microsoft the largest.

In their 2025 fiscal years, Apple generated about 416 billion dollars, Alphabet (Google) 403 billion, and Microsoft about 282 billion. Together the three made roughly 1.1 trillion dollars. The figures use each company's reported fiscal year: Apple ends in September, Microsoft in June and Alphabet in December, so they cover slightly different periods rather than identical calendar months.

Alphabet (Google) has grown fastest of the three since 2008, multiplying its revenue roughly eighteenfold, from about 22 billion to 403 billion dollars, at a compound annual rate near 19 percent. Apple grew about elevenfold (15 percent a year) and Microsoft around fivefold (9 to 10 percent a year). Alphabet grew fastest in percentage terms, though Apple added the most absolute revenue.

Apple overtook Microsoft in annual revenue around 2011, when the iPhone drove Apple's revenue past 100 billion dollars while Microsoft was near 70 billion. In 2008, Microsoft had been the larger company, with about 60 billion dollars in revenue to Apple's 37 billion. Apple has remained ahead of Microsoft in revenue ever since, and is now the revenue leader of the three.

It is possible soon. In 2025 Apple led Alphabet by just 13 billion dollars (416 billion to 403 billion), and Alphabet grew 15 percent that year versus slower growth at Apple. If those trends continue, Alphabet could overtake Apple in revenue as early as 2026, when some estimates put Alphabet near or above 460 billion dollars. The race is the closest it has ever been.

By net income, Alphabet (Google) led in 2025 with about 132 billion dollars, ahead of Apple at roughly 112 billion and Microsoft at about 102 billion. So while Apple has the most revenue, Alphabet has the most profit. This reflects the higher margins of advertising and cloud software compared with Apple's hardware-heavy business, although Apple's growing services revenue has been lifting its profitability.

Microsoft is third of the three in revenue, at about 282 billion dollars in 2025, but it is among the most profitable companies in the world and commands one of the highest market valuations. Revenue measures sales, not profit or value. Microsoft's high-margin software and fast-growing cloud business

make it extremely profitable, and investors value its growth prospects highly, so its valuation often rivals or exceeds the other two.

Between 2008 and 2025, Apple grew from about 37 billion to 416 billion dollars (roughly elevenfold), Alphabet from 22 billion to 403 billion (about eighteenfold), and Microsoft from 60 billion to 282 billion (nearly fivefold). Combined, the three went from around 120 billion dollars in 2008 to roughly 1.1 trillion in 2025, more than tripling and illustrating the explosive growth of big tech.

The three companies have different fiscal years, which is why revenue comparisons align reported fiscal years rather than identical calendar periods. Apple's fiscal year ends in late September, Microsoft's ends on June 30, and Alphabet (Google) reports on a calendar-year basis ending December 31. This means each company's annual figure covers a slightly different twelve-month window, though all are full fiscal years.

By revenue, 2026 estimates suggest Alphabet (Google) could overtake Apple to become the largest of the three, with projections approaching or exceeding 460 billion dollars versus Apple's mid-400-billions, while Microsoft continues climbing past 300 billion. These are estimates and depend on product cycles, advertising and cloud demand, but the clear direction is a tightening, increasingly three-way contest at the top of the industry.

Sources

Apple Inc., Alphabet Inc. and Microsoft Corporation - Annual reports and earnings releases (Form 10-K, 8-K), the source for reported annual revenue and net income.

[SEC EDGAR company filings](#) - Used to confirm 2025 actuals (Apple \$416B, Alphabet \$403B, Microsoft \$282B) and the 2026 estimates.

Revenue is reported annual revenue in U.S. dollars. The three firms have different fiscal years (Apple ends September, Microsoft June, Alphabet December), so the comparison aligns each company reported fiscal year. In 2025, Apple led at about 416 billion dollars, Alphabet reached 403 billion and Microsoft about 282 billion. 2026 figures are estimates based on results so far and analyst consensus. Net income and growth figures are calculated from reported data. Not investment advice.

STATISTICS REPORT

FIFA total expenses 2015-2026

 Updated Jun 16, 2026 · businessstats.com/expenses-of-the-football-association-fifa

\$3.40B 2022 SPENDING (RECORD)	\$6.30B 2019-22 CYCLE TOTAL	\$2.58B DEVELOPMENT (2019-22)
\$2.54B COMPETITIONS (2019-22)	\$10B 2023-26 BUDGET	83% OF REVENUE SPENT

Overview

Where FIFA's Money Goes Across the World Cup Cycle

As a non-profit association, FIFA exists to reinvest its income rather than to keep it, and its expenses reflect that mission. Football's world governing body spends the overwhelming majority of what it earns, sending billions of dollars back into the game through development grants, competitions and the staging of the World Cup. Because that income arrives in a four-year rhythm, so too does much of the spending, peaking sharply in the tournament year. The flip side of these costs, the surplus left over, is examined in our [FIFA net income analysis](#), which shows how the two lines combine.

The scale of FIFA's spending has grown with every cycle. Total expenses reached about \$5.29 billion across the 2015-2018 cycle, a confirmed \$6.30 billion in 2019-2022, and are budgeted at roughly \$10 billion for the current 2023-2026 cycle. This rising cost base is funded directly by the record revenue detailed in our [revenue of the football association FIFA analysis](#). As income has climbed, FIFA has expanded what it gives back, with the biggest increases flowing to football development and an enlarged set of competitions, including the new Club World Cup.

FIFA total expenses by year 2015 2026 spending World Cup barFIFA Total Expenses by Year, 2015-2026FIFA total expenses by year 2015 2026 spending World Cup bar \$3.40B2022 (record)

Note: total expenses in US dollars, millions; 2026 is a projection. World Cup years peak.

The by-year picture shows the same cyclicity that defines FIFA's finances. Spending sits at around \$0.7 billion to \$1.2 billion in the quiet years, then jumps in the World Cup year, reaching a record \$3.40 billion in 2022 as the Qatar tournament was staged. The bulk of the World Cup year cost covers tournament

operations and prize money, the latter broken down in our [FIFA World Cup prize money analysis](#). The 2026 tournament year is projected to set a new record at around \$6 billion, reflecting the expanded 48-team format and 104 matches across three host countries. The expanded format means even the projected \$6 billion figure could prove conservative if costs run high.

Unlike revenue, which is concentrated almost entirely in the tournament year, FIFA's expenses are spread a little more evenly across the cycle, because development funding and operating costs continue regardless of when the World Cup falls. This is why the quiet years still show meaningful spending even when income is low. The result is a cost base that is large and growing in every category, from the money spent staging the event itself, covered in our [FIFA World Cup investment and spending analysis](#), to the grants sent to member associations. Read across the full period, FIFA's expenses tell the story of an organisation steadily scaling up its reinvestment in the global game. Read across the full period, every category of spending has trended firmly upward.

Full Data Table

FIFA Total Expenses by Year

FIFA Total Expenses, 2015-2026 (USD million) Click any column to sort

YEAR	TOTAL EXPENSES (\$M)	LARGEST DRIVER	NOTE
2015	1,180	Operations & legal	Scandal-era costs
2016	920	Operations & legal	Legal bills peak
2017	930	Operations	Pre-World Cup year
2018	2,258	World Cup Russia	Tournament + prize money
2019	700	Development	New cycle begins
2020	1,100	COVID relief	Pandemic support
2021	1,100	Development	Pre-World Cup
2022	3,404	World Cup Qatar	Largest single year
2023	1,100	Development	New cycle begins
2024	1,100	Development	Pre-tournament
2025	1,800	Club World Cup	New competition costs

2026*

6,000

World Cup

Largest ever, projected

The table makes the cyclical surge unmistakable. In each World Cup year, expenses leap several times above the surrounding years, from roughly \$1 billion to well over \$3 billion, as FIFA pays out prize money and meets the enormous cost of staging the tournament. The 2018 and 2022 rows tower over the rest, and the 2026 projection is expected to be larger still. The 2020 line is notable for being elevated despite no World Cup, reflecting more than \$300 million of pandemic relief, while 2025 stands out among non-tournament years because of the cost of staging the newly expanded Club World Cup. Each cycle's first years are dominated by development funding rather than competition costs. No single year better captures the cycle than 2022, when one tournament drove spending past \$3 billion.

Expenses by Cycle

Total Expenses by Four-Year Cycle

Viewed by cycle, FIFA's expenses rise steadily and predictably. The 2015-2018 cycle cost about \$5.29 billion, the 2019-2022 cycle a confirmed \$6.30 billion, and the 2023-2026 cycle is budgeted at roughly \$10 billion. Each step up reflects both rising revenue and a deliberate decision to give more back to football. The budgeting framework behind these totals is set out in our [FIFA World Cup investment budget analysis](#). The near-60% jump projected between the last cycle and the current one is the largest in FIFA's history, driven by the expanded World Cup, the new Club World Cup and continued growth in development funding to member associations worldwide. The pattern of bigger budgets has held through three consecutive cycles without interruption.

FIFA's decision to budget and report on a four-year basis is central to understanding its expenses. Because the World Cup generates the income that funds almost everything else, FIFA plans its entire spending programme around the tournament cycle rather than the calendar year. Development grants, competition budgets and operating costs are all approved as multi-year commitments, then drawn down as projects progress. This is why a single year's spending figure can be misleading: a quiet year may show low costs simply because major commitments have not yet been disbursed, while a tournament year absorbs the concentrated cost of staging the event. Only at the cycle level do FIFA's expenses become genuinely comparable from one period to the next.

FIFA total expenses by four year cycle 2015 2026 barFIFA Total Expenses, by CycleFIFA total expenses by four year cycle 2015 2026 bar \$6.30B2019-22\$10B2023-26*

World Cup Year Spending

The World Cup Year Dominates Spending

The single biggest driver of FIFA's expenses is the World Cup itself. Spending in the tournament year reached about \$2.26 billion in 2018 and a record \$3.40 billion in 2022, and is projected to hit around \$6 billion in 2026. FIFA's 2022 disbursements were dominated by the Qatar tournament, which alone absorbed close to \$1.7 billion in direct event costs. The logistics of staging matches across multiple cities, explored in our [FIFA World Cup host cities and countries](#) analysis, explain much of this cost. As the tournament grows to 48 teams and 104 matches in 2026, the World Cup year is set to account for an even larger share of total cycle spending than before. Hosting across three nations in 2026 introduces logistical costs no previous World Cup has faced.

The money FIFA spends on the World Cup itself covers an enormous range of activities. Beyond the prize money paid to competing teams, it funds stadium readiness contributions, team travel and accommodation, referee programmes, broadcast production, security coordination, technology such as goal-line and video review systems, and the vast operational machinery needed to run dozens of matches across multiple venues. For Qatar 2022, FIFA's direct tournament investment approached \$1.7 billion, and the 2026 edition, with 104 matches across the United States, Canada and Mexico, will require a far larger operation still. These costs are why the tournament year always dwarfs the others, and why each successive World Cup raises the spending bar.

FIFA World Cup year expenses 2018 2022 2026 spending barFIFA Spending in World Cup YearsFIFA World Cup year expenses 2018 2022 2026 spending bar \$6.0B2026 (proj.)

Development Spending

Football Development: The Fastest-Growing Cost

Development and education is now one of FIFA's two largest expense categories, and its fastest-growing. Spending rose from \$1,670 million in the 2015-2018 cycle to \$2,577 million in 2019-2022, an increase of 54%, and is projected to climb again in the current cycle. The money flows to FIFA's 211 member associations and six confederations through the FIFA Forward programme, funding infrastructure, youth competitions and national teams. The rewards that reach the teams competing at the very top, by contrast, are detailed in our [FIFA World Cup winners prize money](#) analysis. Rising development spending is the clearest evidence that FIFA is recycling its growing income into the grassroots and emerging regions of the

global game. The scale of this redistribution sets FIFA apart from the major commercial sports leagues.

FIFA's development spending reaches far beyond the elite game. Through the FIFA Forward programme, every one of the 211 member associations is entitled to funding for infrastructure, equipment, youth and women's competitions, coaching education and day-to-day operating costs, while the six confederations receive their own annual allocations. The aim is to raise standards in countries that lack the commercial base to fund football themselves, spreading the game into new regions and broadening the pool of competitive nations. Critics argue that oversight of how the money is used has not always kept pace with its growth, and that some associations lack the capacity to spend it well. FIFA counters that transparency and auditing have improved with each cycle, and that the long-term payoff is a stronger global game.

FIFA development education spending by cycle FIFA Forward bar Development & Education Spending, by Cycle
 FIFA development education spending by cycle FIFA Forward bar \$1.67B 2015-18 \$2.58B 2019-22

Competitions Spending

Competitions and Events Spending

Alongside development, competitions and events form FIFA's other major cost. Spending in this category was about \$2.0 billion in the 2015-2018 cycle, \$2,542 million in 2019-2022, and is projected to rise toward \$4.5 billion in 2023-2026 as the calendar expands. The category covers the men's World Cup, the Women's World Cup, youth and futsal tournaments, and the newly enlarged Club World Cup. The prize distribution at the most recent men's tournament is broken down in our [prize money distribution at the Qatar World Cup](#) analysis. The projected near-doubling of competition spending in the current cycle reflects FIFA's strategy of adding new events and expanding existing ones to grow both the game and its revenue base. Each new competition added to the calendar raises this figure further.

The competitions side of FIFA's budget is set to grow faster than any other in the current cycle. The expansion of the men's World Cup to 48 teams, the enlargement of the Club World Cup into a 32-team summer tournament, and the continued growth of the Women's World Cup all add substantial new costs. Each new or expanded event requires prize money, operational spending and, often, subsidies to make it commercially viable in its early editions. FIFA's bet is that these competitions will eventually generate enough revenue to more than cover their costs, as the men's World Cup does. The first staging of the enlarged Club World Cup in 2025, however, showed how heavy the upfront investment can be before that payoff arrives.

There is a logic to FIFA accepting higher costs from new competitions. Every event that draws broadcasters, sponsors and crowds also generates income, and FIFA's long-term aim is for its expanded calendar to lift revenue faster than expenses. The men's World Cup already does this comfortably, turning a large cost into an even larger surplus. The open question is whether newer or smaller events, from the Club World Cup to youth and women's tournaments, can follow the same path or will remain net costs subsidised by the flagship event. FIFA's willingness to invest heavily upfront reflects a bet that today's spending builds tomorrow's commercial value, much as early investment in the men's World Cup did decades ago. If that bet pays off, the higher spending of the current cycle will look, in hindsight, like a foundation rather than a burden.

FIFA competitions events spending by cycle 2015 2026 bar
 Competitions & Events Spending, by Cycle
 FIFA competitions events spending by cycle 2015 2026 bar \$4.5B2023-26 (proj.)

Prize Money

Prize Money: A Headline World Cup Cost

Within competition spending, World Cup prize money is the most visible line item. FIFA paid \$400 million to teams at the 2018 Russia World Cup, \$440 million at Qatar 2022, and has approved a record \$655 million for the 2026 tournament, around 50% higher than 2022. The full prize pot, including the funds set aside for clubs that release players, is detailed in our [FIFA World Cup prize pot analysis](#). Prize money goes to national federations rather than directly to players, and its steady rise reflects both the growing commercial value of the tournament and FIFA's wish to reward the teams that drive its biggest source of income. The growth in prize money has consistently outpaced inflation over the period.

FIFA World Cup prize money to teams 2018 2022 2026 bar
 World Cup Prize Money to Teams
 FIFA World Cup prize money to teams 2018 2022 2026 bar \$655M2026 (record)

Spending vs Revenue

How Much of Its Revenue FIFA Spends

Because FIFA is a non-profit, the share of revenue it spends is unusually high. Expenses equalled about 82% of revenue in the 2015-2018 cycle and 83% in 2019-2022, with the 2023-2026 cycle budgeted to spend around 77% of its record income. In its own reporting, FIFA noted that it reinvested more than 89% of net revenue after sales costs back into football by the end of the 2019-2022 cycle. The wider scale of the organisation behind these flows is profiled in our [FIFA statistics and facts overview](#). A spending ratio

this high confirms that FIFA functions as a redistribution engine for football, retaining only enough surplus to maintain healthy reserves between cycles. Few organisations of any kind return so large a share of their income to their core mission.

The very high share of revenue that FIFA spends is a direct consequence of its legal status. Registered as a non-profit association under Swiss law, FIFA is not permitted to distribute profits to owners, because it has none in the commercial sense. Its members are the national football associations, and its purpose is defined as the development and promotion of football worldwide. Any surplus left after expenses is held as reserves to ensure the organisation can weather a weak cycle or an unforeseen shock, as the pandemic demonstrated. This structure explains why FIFA's accounts look so different from a listed company's, and why its expense ratio, rather than its profit margin, is the more meaningful measure of how it operates.

FIFA expenses as percent of revenue by cycle 2015 2026 bar Expenses as a Share of Revenue, by Cycle
 FIFA expenses as percent of revenue by cycle 2015 2026 bar 83%2019-2277%2023-26*

Administration

Administrative and Commercial Costs

The smallest of FIFA's main expense groups covers its administrative and commercial activities, the cost of actually running the organisation. In the 2019-2022 cycle this came to \$1,036 million, notably lower than the previous cycle thanks to cost-containment measures, even as football spending rose. This category includes personnel, technology, facilities and the commercial operations that generate revenue, including the hospitality and rights activities detailed in our [FIFA World Cup rights, hotel and catering analysis](#).

Keeping administrative costs flat while football investment grows has been a deliberate goal, allowing FIFA to direct a larger share of each rising cycle's budget toward the game rather than its own overheads.

Holding overheads steady while football spending rises has been a defining goal of recent leadership.

Keeping administrative costs under control has been a recurring theme in FIFA's recent financial reporting. In the wake of the corruption scandal that dominated 2015 and 2016, the organisation faced pressure to demonstrate that more of its money was reaching football and less was being absorbed by its own bureaucracy. Subsequent cost-containment measures held administrative and commercial spending broadly flat even as football investment rose, a shift FIFA has highlighted as evidence of improved governance. Whether this discipline can be maintained as the organisation expands its calendar of competitions and its global footprint is one of the open questions hanging over the current cycle, in which total spending is set to rise by more than half.

Greater financial scrutiny has accompanied FIFA's growth. Since the 2015 crisis, the organisation has published more detailed financial reports, submitted them to external audit, and broken its spending into clearer categories, partly to rebuild trust with sponsors, governments and the public. Independent observers still debate how effectively development money is monitored once it leaves FIFA's accounts, and calls for tighter oversight of member associations persist. Even so, the transparency of FIFA's headline figures, the cycle totals, category splits and reserve movements, is markedly better than it was a decade ago. For an organisation that handles billions of dollars on behalf of world football, that openness is itself a form of accountability, however imperfect.

FIFA administrative commercial expenses by cycle barAdministrative & Commercial Costs, by CycleFIFA administrative commercial expenses by cycle bar \$1.04B2019-22

Expense Breakdown

FIFA Expense Breakdown by Category

Putting the categories together reveals how evenly FIFA's two great priorities are balanced. In the 2019-2022 cycle, football development and education accounted for about 41% of all spending, competitions and events for 40%, administrative and commercial activities for 16%, and other costs for the remaining 3%. The near-equal weighting of development and competitions is striking, and reflects FIFA's twin mandate to both stage world-class events and grow the game everywhere. The men's World Cup that anchors the competition side is profiled in our [2026 FIFA World Cup](#) analysis. This breakdown shows that, for every dollar FIFA spends on its showpiece tournaments, it now spends roughly the same on developing football around the world. That balance, rather than any single category dominating, is the hallmark of FIFA's modern budget.

FIFA expense breakdown by category development competitions donutFIFA Expenses by Category, 2019-2022FIFA expense breakdown by category development competitions donut 41%Development

Cumulative Spending

Cumulative Spending Since 2015

Adding each year's spending together shows the sheer weight of money FIFA has channelled into football over the period. Cumulative expenses since 2015 are projected to pass \$21 billion once the 2026 World Cup is staged, having already topped \$15 billion by the end of 2025. The line climbs in steps, jumping in each World Cup year and rising steadily in between as development funding continues. This total



represents more than a decade of reinvestment, the bulk of it funded by two World Cups and soon a third. Seen this way, FIFA's expenses are not a drain on the organisation but its central purpose: converting the commercial power of the World Cup into sustained investment in the global game. Viewed over a decade, the cumulative figure is FIFA's clearest legacy in numbers.

Stepping back, FIFA's expenses tell a story of an organisation transformed over a single decade. A body that spent around \$5 billion across the 2015-2018 cycle, in the shadow of scandal, is now planning to spend twice that in 2023-2026, with football development and competitions sharing the load almost equally. The cumulative total channelled into the game since 2015 will soon exceed \$21 billion, the overwhelming majority of it funded by the men's World Cup. For all the debate about how wisely the money is spent, the scale of reinvestment is not in question. The central challenge for FIFA now is to ensure that its rising spending continues to translate into a stronger, broader and more competitive global game, rather than simply a larger organisation.

FIFA cumulative spending 2015 2026 lineCumulative FIFA Spending Since 2015FIFA cumulative spending 2015 2026 line \$21BBy 2026 (proj.)

\$6.30B2019-22 ExpensesConfirmed cycle total. Source: FIFA 2026. \$2.58BDevelopmentUp 54% on prior cycle. Source: FIFA 2026. \$3.40B2022 SpendingQatar World Cup year. Source: FIFA 2026. 83%of Revenue SpentIn the 2019-22 cycle. Source: FIFA 2026.

Taken together, the figures describe an organisation that spends almost everything it earns, and spends more with every passing cycle. FIFA's total expenses have grown from \$5.29 billion in 2015-2018 to \$6.30 billion in 2019-2022 and a projected \$10 billion in 2023-2026, with football development and competitions sharing the lion's share roughly equally. Spending peaks dramatically in each World Cup year, driven by tournament operations and prize money, and the 2026 edition is set to produce the largest single-year outlay in FIFA's history. For a body whose stated purpose is to grow the game, the key questions ahead are whether the expanded calendar of competitions delivers value for the rising spend, whether development money reaches the associations and players it is meant to help, and how far FIFA can keep increasing its reinvestment without straining the reserves that cushion it between World Cups. On current plans, the spending will only keep climbing toward the 2030 centenary World Cup.

FAQ

Frequently Asked Questions: FIFA Total Expenses 2015-2026

FIFA's total expenses run on a four-year cycle. They reached about \$5.29 billion in the 2015-2018 cycle, a confirmed \$6.30 billion in 2019-2022, and are budgeted at roughly \$10 billion for the 2023-2026 cycle. Spending rises sharply in the World Cup year, when staging the tournament and paying prize money concentrate costs. Source: FIFA 2026.

FIFA's two largest expense categories are football development and competitions. In the 2019-2022 cycle, FIFA spent \$2,577 million on development and education and \$2,542 million on competitions and events, with a further \$1,036 million on administrative and commercial activities. Together, development and competitions accounted for more than 80% of all spending. Source: FIFA 2026.

Most of FIFA's costs for staging the World Cup, including tournament operations, prize money and broadcast production, fall in the tournament year. FIFA's disbursements reached \$3,404 million in 2022, of which 59% went to organising the Qatar World Cup and other events. The same pattern repeats every four years. Source: FIFA 2026.

FIFA's development and education spending has grown sharply. It rose from \$1,670 million in the 2015-2018 cycle to \$2,577 million in 2019-2022, an increase of 54%, distributed to the 211 member associations and six confederations through the FIFA Forward programme. Development spending is one of FIFA's largest and fastest-growing costs. Source: FIFA 2026.

Prize money paid to teams is a major World Cup expense. FIFA paid \$400 million at the 2018 Russia World Cup, \$440 million at Qatar 2022, and has approved a record \$655 million for the 2026 tournament, around 50% higher than 2022. These sums go to national federations rather than directly to players. Source: FIFA 2026.

FIFA spends most of what it earns. Expenses equalled about 82% of revenue in the 2015-2018 cycle and 83% in 2019-2022, with the 2023-2026 cycle budgeted to spend around 77% of its record revenue. As a non-profit, FIFA reinvests the bulk of its income into football rather than retaining it. Source: FIFA 2026.

FIFA invested about \$1,696 million directly in staging the 2022 World Cup in Qatar, the single largest event cost of the 2019-2022 cycle. This covered tournament operations, venues, logistics and related costs, separate from the prize money paid to teams. Total 2022 disbursements across all activities were \$3,404 million. Source: FIFA 2026.

Yes. FIFA invested \$321 million in emergency funds through stage three of its COVID-19 Relief Plan during the 2019-2022 cycle, helping member associations and the wider football community absorb the financial

shock of the pandemic. This relief spending lifted expenses in the otherwise quiet years of 2020 and 2021.

Source: FIFA 2026.

Yes. FIFA's cycle expenses have risen from \$5.29 billion in 2015-2018 to \$6.30 billion in 2019-2022 and a projected \$10 billion in 2023-2026. The growth is driven mainly by larger development budgets, an expanded 48-team World Cup, and new competitions such as the enlarged Club World Cup, all funded by rising World Cup revenue. Source: FIFA 2026.

The cycle totals and category figures are drawn from FIFA's audited financial reports, prepared under international accounting standards. The 2019-2022 figures, including the \$6,302 million total and the development and competition breakdowns, are confirmed. Annual figures are approximate, and the 2023-2026 totals are budget projections. Source: FIFA 2026.

Sources

FIFA Annual Report 2022 - Investments and Expenses, 2019-2022 - The primary source for FIFA's confirmed cycle expenses, including the development, competitions and administrative breakdowns.

FIFA audited financial and annual reports (2015-2025) - Source for total expenses, cycle figures and category splits prepared under international accounting standards.

FIFA budget documents - Source for the 2023-2026 spending projections and the 2026 World Cup prize money figure.

Cycle totals and category splits are official FIFA figures; annual figures are approximate. The 2023-2026 totals are budget projections based on FIFA's \$13 billion revenue plan. FIFA is a non-profit. Not investment advice.



STATISTICS REPORT

FIFA revenue 2015-2026

Updated May 30, 2026 · businessstats.com/revenue-of-the-football-association-fifa

\$7.57B 2019-2022 CYCLE REVENUE - RECORD HIGH, DESPITE COVID-19	\$5.77B 2022 ANNUAL REVENUE - RECORD SINGLE YEAR, QATAR WORLD CUP	\$13B 2023-2026 CYCLE PROJECTION - DOUBLE THE PREVIOUS CYCLE
45% TV BROADCASTING - FIFA'S LARGEST REVENUE SOURCE	\$267M 2020 REVENUE - LOWEST YEAR, PANDEMIC IMPACT	+18% CYCLE GROWTH 2015-2018 TO 2019-2022 (\$6.42B TO \$7.57B)

Overview

STATISTICS REPORT

Financial assets of U.S. money market mutual funds 2000-2026

 Updated Jun 30, 2026 · businessstats.com/us-money-market-mutual-funds-total-financial-assets-since-1990

7.9T JUNE 2026	1.8T YEAR 2000	82% GOVERNMENT FUNDS
16% PRIME FUNDS	4x+ GROWTH	2008 CRISIS SPIKE

Overview

Financial assets of money market mutual funds in the United States from 2000 to 2026

The financial assets of US money market mutual funds reached a record 7.9 trillion dollars in June 2026, up from about 1.8 trillion dollars in 2000. Money market funds, which invest in safe, short-term debt such as Treasury bills, have more than quadrupled in size over the period. Money market funds sit between bank deposits and bonds, offering safety and easy access to cash while paying a yield that tracks short-term interest rates, which is why households, companies and institutions use them to park money they may need quickly. A money market fund is not the same as a money market account at a bank, because the fund is a pooled investment that buys short-term securities, whereas the bank account is a deposit, a distinction that matters because money market funds are not federally insured.

Their growth has come in surges, jumping during the crises of 2008 and 2020 as investors fled to safety, and then climbing to records after 2022 as high interest rates made the funds attractive. The trend sits alongside our [short-term government securities rates](#) overview and our [largest asset managers](#) coverage.

US Money Market Fund Assets, 2000-2026 (trillion USD) From 1.8 to a record 7.9 trillion.

Data:

Total financial assets (net assets) of US money market mutual funds, shown as year-end levels from 2000 to 2026 in trillions of US dollars.

Note:

Figures are from the Investment Company Institute and Federal Reserve; the 2026 value is as of June 2026 and is approximate. Switch views with the toolbar.

A record-breaking climb: US money market fund assets rose from 1.8 trillion dollars in 2000 to a record 7.9 trillion in June 2026, with crisis spikes in 2008 and 2020 and a powerful surge after 2022.

Most of this money now sits in government money market funds, the safest kind, following reforms in 2016 that pushed investors out of riskier prime funds, a shift our [federal funds rate level](#) and [leading fund groups](#) overviews help explain.

A note on the data. The figures are total net assets of US money market funds from the Investment Company Institute and the Federal Reserve, shown in trillions of dollars. The 2026 figure is as of June 2026 and is approximate. The headline figure can be quoted on slightly different bases, with some sources counting only taxable funds and others including tax-exempt funds, but the broad trajectory is the same, namely a steady climb to a record near 8 trillion dollars by 2026. All figures are approximate year-end levels, and the 2026 reading reflects the position in June 2026, so it captures the record high reached in the first half of the year rather than a full-year average.

The Table

Money Market Fund Assets, Year by Year

US Money Market Fund Assets and Government-Fund Share, Selected Years 2000-2026 Click any column to sort

YEAR	ASSETS (TRILLION USD)	GOVERNMENT SHARE
2000	1.81T	45%
2003	2.05T	48%
2007	3.03T	45%
2008	3.76T	50%
2011	2.69T	58%
2015	2.75T	62%
2019	3.63T	78%

2020	4.30T	82%
2022	4.76T	82%
2023	5.87T	83%
2024	6.85T	83%
2025	7.67T	82%
2026	7.90T	82%

The table lists the total assets of US money market funds for selected years from 2000 to 2026. It shows the steady climb interrupted by the crisis spike of 2008, the long flat stretch of the low-rate 2010s, and the record surge since 2022. Reading down the assets column shows the long flat stretch of the 2010s giving way to the explosive growth of the 2020s, while the government-share column shows the sharp jump after the 2016 reforms that permanently changed the make-up of the industry. Because the assets are shown at year-end, the table understates the within-year peaks, since money market fund assets often touch their highest levels in the spring before easing slightly later in the year as tax payments and other flows draw cash out.

What Drives It

What Drives Money Market Fund Assets?

Money market fund assets are driven mainly by interest rates and by demand for safety. When rates are high, the funds pay attractive yields and draw in cash, and when markets are in turmoil, investors pile in for safety, which is why assets surged both after 2022 and during crises. The mechanism is simple, because a money market fund passes through whatever short-term rates the market offers, so when the Federal Reserve lifts rates the funds immediately become more rewarding places to hold cash than a typical bank account, drawing in floods of new money. The pull of higher yields is so strong that money market funds often gain assets at the direct expense of bank deposits, since savers chasing better returns move cash out of low-paying checking and savings accounts and into the funds whenever the gap in rates grows wide enough.

The clearest example is the period since 2022, when the Federal Reserve raised rates above 5 percent and money market fund yields rose with them, pulling more than 3 trillion dollars into the funds, a link our [federal funds rate coverage](#) explores.

Money Market Fund Assets and the Fed Funds RateCash chases yield.

Data:

Derived from Investment Company Institute and Federal Reserve money market fund data, compiled by BusinessStats.

Note:

Year-end net assets in trillions of dollars; the 2026 figure is as of June 2026 and is approximate.Switch views with the toolbar.

Cash chases yield: money market fund assets track the federal funds rate, surging after 2022 as rates rose above 5 percent and the funds became attractive places to hold cash.

The relationship is not perfect, because demand for safety can lift assets even when rates are low, as happened in 2020. But over the long run, the level of interest rates is the single biggest driver of how much money sits in these funds. The 2020 surge is the exception that proves the rule, because rates were near zero yet assets still jumped, showing that in a genuine crisis the demand for safety can briefly overwhelm the usual pull of interest rates as the main driver of fund flows.

By Type

Government vs Prime Money Market Funds

Government money market funds dominate the market in 2026, holding about 82 percent of all assets, or roughly 6.5 trillion dollars. Prime funds hold about 16 percent and tax-exempt funds just 2 percent, a very different mix from a decade ago. The dominance of government funds reflects both regulation and a preference for safety, since these funds hold only the most secure short-term government debt and so are seen as a near-cash equivalent that investors trust to hold their value in almost any market. The 16 percent still held in prime funds represents investors willing to accept a little more risk for a slightly higher yield, but even that share has shrunk over time as successive reforms have made government funds the default choice for most cash.

Government funds invest almost entirely in government debt such as Treasury bills and repurchase agreements, making them the safest type, while prime funds also hold corporate debt and pay slightly more, a trade-off our [asset management](#) coverage describes.

US Money Market Fund Assets by Type, 2026Government funds dominate.



Data:

Derived from Investment Company Institute and Federal Reserve money market fund data, compiled by BusinessStats.

Note:

Year-end net assets in trillions of dollars; the 2026 figure is as of June 2026 and is approximate. Switch views with the toolbar.

Government funds dominate: about 82 percent of the 7.9 trillion dollars sits in government money market funds, with prime funds holding 16 percent and tax-exempt funds just 2 percent.

The funds also split between institutional and retail investors, with about 4.8 trillion dollars held by institutions and 3.1 trillion dollars by individuals as of mid-2026, showing how both big and small savers use the funds to park cash. The split between institutional and retail investors also shapes the market, since institutional money tends to move faster and in larger blocks, while retail balances are stickier, which makes the retail share a useful measure of how durable the recent growth may prove. Taken together, the type and investor breakdowns show a market that is at once enormous and remarkably concentrated, dominated by safe government funds and split fairly evenly between fast-moving institutional money and stickier retail balances.

The Shift

How the Mix Shifted After 2016

The mix of money market funds shifted dramatically after 2016, when government funds went from holding around 60 percent of assets to more than 75 percent almost overnight. The change followed reforms that made institutional prime funds less convenient to hold. The shift was one of the fastest structural changes ever seen in US fund markets, as hundreds of billions of dollars moved from prime to government funds in a matter of months around the 2016 reform deadline, permanently reshaping the industry. The reforms grew out of the 2008 crisis, when one large prime fund broke the buck by falling below its target value, triggering a run that regulators were determined never to see repeated, which is why they pushed institutional money toward safer government funds.

Before the reforms, prime funds, which hold corporate as well as government debt, were a far larger share of the market. The 2016 rules and a further 2024 fee requirement pushed many investors into government funds, a regulatory shift our [Vanguard assets](#) coverage reflects.

Money Market Fund Assets by Type, Snapshot Years (trillion USD)The shift to government funds.

Data:

Derived from Investment Company Institute and Federal Reserve money market fund data, compiled by BusinessStats.

Note:

Year-end net assets in trillions of dollars; the 2026 figure is as of June 2026 and is approximate.Switch views with the toolbar.

The shift to safety: before the 2016 reforms prime funds were a large share of assets, but by 2026 government funds hold more than four times the assets of prime and tax-exempt funds combined.

By 2026 the transformation is complete, with government funds holding more than four times the assets of prime and tax-exempt funds combined. The market has become, in effect, a giant pool of safe government-backed cash. The near-total dominance of government funds has changed the character of the industry, turning what was once a mix of corporate and government lending into an enormous, concentrated pool of demand for the safest short-term government securities. The transformation also illustrates how powerfully regulation can reshape a market, turning a once-balanced industry into one overwhelmingly weighted toward a single, safer type of fund in the space of just a few years.

Flows

When Money Flowed In and Out

Year-to-year flows show money market fund assets grew in bursts rather than steadily. The biggest single-year inflow was about 1.1 trillion dollars in 2023, while the largest outflow was around half a trillion in 2009 as the financial crisis eased. The lumpiness of the flows reflects how money market funds respond to events rather than to a steady trend, swelling suddenly when a crisis or a rate rise makes cash attractive and then leaking away just as quickly once the trigger fades. The single largest annual inflow, more than a trillion dollars in 2023, came as the gap between money market yields and bank deposit rates reached its widest in decades, giving savers an unusually strong incentive to move their cash.

Inflows tend to cluster around crises and high-rate periods, while outflows follow them, as investors move cash back into banks or stocks once the danger passes or rates fall, a cycle our [global financial markets coverage frames](#).

Annual Change in Money Market Fund Assets (trillion USD) Money flows in bursts.

Data:

Derived from Investment Company Institute and Federal Reserve money market fund data, compiled by BusinessStats.

Note:

Year-end net assets in trillions of dollars; the 2026 figure is as of June 2026 and is approximate. Switch views with the toolbar.

Money flows in bursts: the biggest single-year inflow was about 1.1 trillion dollars in 2023, while the largest outflow was around half a trillion in 2009 as the financial crisis eased.

The pattern shows how money market funds act as a giant shock absorber for the financial system, swelling when fear or high rates draw cash in and shrinking when confidence returns and savers look for higher returns elsewhere. Because the change in assets is driven mostly by investor flows, it serves as a real-time proxy for how much cash is moving in and out of the funds, which is why analysts watch the weekly figures closely for signs of shifting sentiment.

Milestones

How High Have Money Market Fund Assets Gone?

Money market fund assets first passed 1.8 trillion dollars in 2000, jumped to 3.8 trillion in the 2008 crisis, reached 4.3 trillion in the 2020 pandemic, and then surged past 7 trillion in 2025 before hitting a record 7.9 trillion in June 2026. Each new record has tended to follow a clear catalyst, whether the flight to safety in 2008 and 2020 or the lure of high yields after 2022, with the latest run to nearly 8 trillion dollars combining strong yields with a lasting investor appetite for cash. The journey past each round-number milestone, from 2 trillion to 4 trillion to nearly 8 trillion dollars, traces the growing role of cash in investor portfolios and the deepening of the market for short-term government debt that the funds help finance.

Each milestone marks a moment when investors rushed into cash, whether for safety in a crisis or for yield when rates rose, with the post-2022 surge the largest of all, a backdrop our [largest ETFs coverage](#) contrasts with riskier funds.

Money Market Fund Assets at Key Milestones (trillion USD) Each record has a catalyst.

Data:

Derived from Investment Company Institute and Federal Reserve money market fund data, compiled by BusinessStats.

Note:

Year-end net assets in trillions of dollars; the 2026 figure is as of June 2026 and is approximate. Switch views with the toolbar.

Each record has a catalyst: assets passed 1.8 trillion in 2000, 3.8 trillion in the 2008 crisis, 4.3 trillion in the 2020 pandemic, and 7 trillion in 2025 before hitting 7.9 trillion in 2026.

The climb from under 2 trillion to nearly 8 trillion dollars in a quarter of a century shows how central money market funds have become to how households, companies and institutions manage their cash. The pace of recent milestones has been remarkable, with assets adding a fresh trillion dollars roughly every year since 2022, a rate of growth that would have been almost unimaginable during the flat, low-rate decade that preceded it.

By Era

Money Market Fund Assets by Era

Averaged by era, money market fund assets tell a clear story. They held around 2.2 trillion dollars before the 2008 crisis, hovered near 2.9 trillion through the low-rate 2010s, and have averaged about 7 trillion in the high-rate years since 2023. The era averages reveal how the funds have grown in steps rather than smoothly, with each major shift in the interest-rate environment lifting assets to a new and higher plateau that then held until the next change in policy. Splitting the period into eras also highlights how unusual the current moment is, with assets in the 2020s averaging more than three times their level in the early 2000s, a scale of growth that reflects both higher rates and a larger, more cash-rich financial system.

The jump between eras is striking, with average assets more than doubling from the 2010s to the 2020s as interest rates climbed and cash poured in, a shift our [financial markets in the US](#) coverage describes.

Average Money Market Fund Assets by Era (trillion USD) Growth in steps.

Data:

Derived from Investment Company Institute and Federal Reserve money market fund data, compiled by BusinessStats.

Note:

Year-end net assets in trillions of dollars; the 2026 figure is as of June 2026 and is approximate. Switch views with the toolbar.

Growth in steps: assets averaged about 2.2 trillion before the 2008 crisis, hovered near 2.9 trillion through the 2010s, and have averaged about 7 trillion in the high-rate years since 2023.

Each era reflects the interest-rate environment of its time, with low rates keeping assets flat in the 2010s and high rates driving them to records in the 2020s. The size of the funds is, in effect, a barometer of the rate cycle. The contrast between the flat 2010s and the surging 2020s is the clearest illustration of how powerfully interest rates shape these funds, with the same product attracting barely any new money for a decade and then pulling in trillions once rates rose.

Flight to Cash

Crises and Cash: The Flight to Safety

Crises reliably drive cash into money market funds. In the 2008 financial crisis assets jumped from about 3 trillion to 3.8 trillion dollars, and in the 2020 pandemic they leapt from 3.6 trillion to 4.3 trillion as investors sought safety. The reliability of the crisis pattern makes money market fund flows a useful real-time gauge of market stress, since a sudden surge of cash into the funds is often one of the first signs that investors are growing nervous about riskier assets. The crisis spikes also reveal the funds dual nature, since the very feature that makes them attractive in calm times, their safety and liquidity, is exactly what draws panicked investors during a downturn, making them a barometer of market fear.

The post-2022 surge was different, driven by high yields rather than fear, but it dwarfed the crisis spikes, taking assets from 4.8 trillion to nearly 8 trillion dollars, a flight to yield our gold as an investment coverage parallels.

The Flight to Cash: Before and After Each Spike (trillion USD) Crises drive cash in.

Data:

Derived from Investment Company Institute and Federal Reserve money market fund data, compiled by BusinessStats.

Note:

Year-end net assets in trillions of dollars; the 2026 figure is as of June 2026 and is approximate. Switch views with the toolbar.

Crises drive cash in: assets jumped from about 3 to 3.8 trillion in 2008 and from 3.6 to 4.3 trillion in 2020, but the post-2022 surge to nearly 8 trillion dwarfed both.

Whether driven by fear or by yield, the pattern is the same, with money market funds acting as the destination of choice whenever investors want to step out of riskier assets and into safe, liquid cash. The funds role as a safe harbour also makes them systemically important, which is why regulators watch them so closely and have reformed them repeatedly, seeking to ensure that the rush into cash during a crisis does not itself destabilise short-term funding markets.

Why Government

Why Do Government Funds Dominate?

Government money market funds now dominate because of regulation. After the 2016 SEC reforms, the government-fund share of assets jumped from around 60 percent to nearly 80 percent, and it has stayed above 80 percent ever since. The concentration in government funds has made the money market fund industry, in aggregate, one of the largest single holders of US Treasury bills and repurchase agreements, tying the funds ever more tightly to the market for short-term government debt. The shift toward government funds has reduced the risk of the runs that plagued prime funds in 2008 and 2020, but it has also made the funds more uniform, so that they now rise and fall together more than they did when the mix of fund types was more varied.

The reforms required institutional prime funds to use a floating value and allowed them to impose fees and gates in times of stress, making them less convenient than government funds, a regulatory backdrop our short-term interest rates worldwide coverage frames.

Government Funds as a Share of All Assets (%)A jump after 2016.

Data:

Derived from Investment Company Institute and Federal Reserve money market fund data, compiled by BusinessStats.

Note:

Year-end net assets in trillions of dollars; the 2026 figure is as of June 2026 and is approximate. Switch views with the toolbar.

A jump after 2016: the government-fund share of assets rose from around 60 percent to nearly 80 percent after the 2016 reforms and has stayed above 80 percent since.

A further rule in 2024 added a mandatory liquidity fee for institutional prime funds, prompting more conversions to government funds. The result is a market overwhelmingly concentrated in the safest, government-backed type of fund. The result is a money market fund industry that is safer and more uniform than at any time in its history, but also more concentrated, with the vast majority of assets exposed to the same narrow set of government securities. For the wider financial system this concentration is a double-edged sword, reducing the risk of the old-style prime fund runs while creating an enormous, uniform pool of demand whose behaviour in a future crisis remains an open question.

Since 2019

The Surge Since 2019

Since 2019 money market fund assets have grown faster than at any time in their history, climbing from 3.6 trillion dollars to a record 7.9 trillion in 2026. The surge has more than doubled the size of the funds in just seven years. The scale of the recent growth is hard to overstate, because the more than 4 trillion dollars added since 2019 is itself larger than the entire money market fund industry was at any point before 2020, a doubling that reshaped the cash landscape. The durability of the recent inflows, continuing even as yields edge down, suggests that the experience of earning 5 percent on cash after years of near-zero returns has changed investor behaviour, leaving many reluctant to give up the comfort of a healthy yield on safe money.

The pandemic flight to safety, the high-rate inflows after 2022 and continued growth even as rates began to fall have all driven the climb, a remarkable run our primary credit rate coverage helps frame.

Money Market Fund Assets Since 2019 (trillion USD)The fastest growth ever.

Data:

Derived from Investment Company Institute and Federal Reserve money market fund data, compiled by BusinessStats.

Note:

Year-end net assets in trillions of dollars; the 2026 figure is as of June 2026 and is approximate. Switch views with the toolbar.



The fastest growth ever: since 2019 assets have more than doubled, from 3.6 trillion dollars to a record 7.9 trillion, even as the Federal Reserve began cutting rates.

Most striking is that assets kept rising to records in 2025 and 2026 even after the Federal Reserve started cutting rates, suggesting that investors have grown comfortable holding large cash balances in these funds for the long term. That investors have kept adding to the funds even as the Federal Reserve cuts rates suggests a structural shift in how cash is held, with money market funds increasingly seen not as a temporary parking spot but as a core, long-term holding.

Key Facts

Money Market Fund Assets in Numbers

A few numbers capture the history. Money market fund assets stood at 1.8 trillion dollars in 2000, spiked to 3.8 trillion in 2008, reached 4.3 trillion in 2020, and hit a record 7.9 trillion in June 2026, with government funds holding about 82 percent of the total. These figures together show how money market funds have grown from a niche cash-management tool into one of the largest pools of assets in the entire financial system, rivaling in size the holdings of the biggest individual asset managers.

The funds matter because they are where households, companies and institutions park trillions in cash, making them a key link between savers and the short-term debt markets, a role our developed and emerging share price index coverage sets in a wider context.

7.9T June 2026 Record assets. 1.8T Year 2000 Where it started. 82% Government funds Share of all assets. 4x+ Growth Since 2000.

Together these figures show money market funds growing from a useful cash tool into a nearly 8 trillion dollar pillar of the financial system, swelled by crises, high rates and a lasting shift toward holding cash in safe government funds.

Big Picture

Money Market Fund Assets: The Big Picture

Taken together, the assets of US money market funds from 2000 to 2026 trace a story of steady growth punctuated by crisis spikes and capped by a record-breaking surge, much of it managed by the firms in our central banks and asset management coverage.

Whether assets hold near 8 trillion dollars or drift lower as rates fall depends on interest rates and investor confidence, but money market funds have become a permanent fixture of how cash is managed, alongside the products in our [leading investment banks](#) and [crypto market](#) overviews.

FAQ

Frequently Asked Questions: Money Market Fund Assets

As of June 2026, US money market funds hold a record 7.9 trillion dollars in assets, up from about 1.8 trillion dollars in 2000, more than quadrupling over the period.

Money market funds are mutual funds that invest in safe, short-term, high-quality debt such as Treasury bills. They aim to keep a stable value while paying interest to investors.

High interest rates pushed money market fund yields toward 5 percent, drawing more than 3 trillion dollars of cash out of bank accounts and into the funds.

Government funds hold mostly government debt and are the safest type. Prime funds also hold short-term corporate debt and pay slightly more, but carry a little more risk.

SEC reforms in 2016, and a further fee rule in 2024, made institutional prime funds less convenient, so most assets shifted into government funds, now about 82 percent of the total.

Assets jumped to about 3.8 trillion dollars in the 2008 financial crisis and to about 4.3 trillion in the 2020 pandemic, as investors fled to safety.

As of mid-2026, institutional investors held about 4.8 trillion dollars and retail investors about 3.1 trillion dollars in US money market funds.

Not always. Assets kept rising to records in 2025 and 2026 even as the Federal Reserve began cutting rates, as investors stayed comfortable holding cash.

Money market funds are among the safest investments, especially government funds, but they are not FDIC-insured. This is data journalism, not investment advice.

The Investment Company Institute reports money market fund assets weekly, and the Federal Reserve includes them in its quarterly financial accounts of the United States.

Sources



Investment Company Institute (ICI) money market fund statistics - Source for total money market fund assets from 2000 to 2026, including the record 7.9 trillion dollars in June 2026.

Federal Reserve Financial Accounts of the United States (Z.1) - Source for money market fund assets and composition, compiled by BusinessStats.

[Investment Company Institute](#) - Reports US money market fund assets each week.

Figures track the total financial assets, or net assets, of US money market mutual funds from 2000 to 2026, in trillions of US dollars. Assets rose from about 1.8 trillion dollars in 2000 to a record 7.9 trillion in June 2026, with crisis spikes in 2008 and 2020 and a large surge after 2022 as high interest rates drew cash into the funds. Government funds held about 82 percent of assets in 2026, following reforms in 2016. Values are approximate year-end levels from the Investment Company Institute and Federal Reserve; the 2026 figure is as of June 2026. This is data journalism, not investment advice.

STATISTICS REPORT

Global M1 Money Supply — Statistics & Facts 2026

 Updated Mar 27, 2026 · businessstats.com/m1-money-supply

\$50T GLOBAL M1 2026	\$18.4T US M1 — LARGEST	\$14.2T CHINA M1
72% DEMAND DEPOSITS SHARE	+27% US M1 2020-21 SURGE	\$6,135 PER CAPITA M1

Overview

Global M1 Money Supply — \$50 Trillion of Instantly Spendable Money

M1 money supply represents the most immediately accessible layer of global liquidity — the money that can be spent right now, without conversion, waiting, or notice. At approximately **\$50 trillion globally as of early 2026**, M1 encompasses every physical banknote in a wallet, every balance in a checking account, and every demand deposit held at a commercial bank worldwide. This \$50 trillion figure represents the functional "fuel" of the global economy: the medium through which hundreds of trillions of transactions occur each year, from the smallest retail purchase to the largest corporate payment. The size and growth rate of M1 is one of the most closely monitored indicators in global monetary economics, since it directly reflects how much spending power is immediately available to consumers, businesses, and governments at any moment.

Understanding M1 requires appreciating how radically the definition has evolved in recent years. The most consequential change came in **May 2020**, when the Federal Reserve of the United States redefined M1 to include savings deposits — financial accounts that were previously classified exclusively as M2. This definitional change alone caused US M1 to leap from approximately **\$4 trillion to \$16 trillion overnight**, making it the largest single national M1 figure in history. The change reflected an economic reality: in the digital age, the distinction between a "demand deposit" (immediately spendable) and a "savings deposit" (theoretically requiring notice to withdraw) had become meaningless — most savings accounts now offer instant digital transfers indistinguishable from checking accounts. This shift illustrates a broader theme in

the story of M1: the boundaries of liquid money are constantly being reshaped by technology, regulation, and financial innovation.

The composition of M1 reveals a striking truth about modern money: **the vast majority of it — approximately 72% — exists only as digital entries in commercial bank databases**. Physical currency (coins and notes) accounts for just 18% of global M1; the remainder exists as demand deposits and other immediately transferable digital balances. This digital dominance has enormous implications for how central banks conduct monetary policy, how governments distribute stimulus, and how financial crises propagate. In a world where most M1 is digital, money can be created and destroyed with extraordinary speed — as demonstrated by the 2020 US stimulus packages, which transferred trillions of dollars to household accounts in a matter of weeks, and by the subsequent Fed tightening cycle that began in 2022, which contracted M1 through higher interest rates at a similarly rapid pace. The global inflation surge of 2021-2023 and the subsequent disinflation are direct consequences of this M1 expansion and contraction cycle.

Global M1 money supply stands at approximately \$50 trillion as of early 2026. The United States (\$18.4T) leads all nations, followed by China (\$14.2T), the Eurozone (\$11.8T), Japan (\$5.8T), and the UK (\$1.9T). Demand deposits account for 72% of global M1. Per capita M1 stands at \$6,135 globally.

M1 Defined

What Is M1 Money Supply? — Components, Definition & Global Scope

M1 is the first and most liquid tier of the monetary aggregates that economists use to measure the money supply. It is defined as **the sum of all physical currency in circulation plus all deposits that can be converted into spending power immediately** — without any waiting period, notice requirement, or conversion cost. The two primary components of M1 are: (1) **Currency in circulation** — the coins and banknotes held by the public outside the banking system, representing the most tangible, universally recognised form of money; and (2) **Demand deposits** — balances in checking and current accounts at commercial banks, which can be accessed instantly via debit card, electronic transfer, or check. In the United States (and increasingly globally), M1 also includes "other checkable deposits" such as Negotiable Order of Withdrawal (NOW) accounts and Automatic Transfer Service (ATS) accounts, plus traveller's checks.

The critical distinction between M1 and broader aggregates (M2, M3) is **immediacy of access**. Every dollar in M1 can be spent without delay — it is the active, circulating medium of exchange. When you swipe a

debit card, the balance you're spending is M1. When you receive a wire transfer, the credited funds join M1. The [global financial markets](#) that process trillions of dollars in daily transactions are built upon the M1 infrastructure of demand deposits and digital payment rails. By contrast, M2 adds savings deposits (which may technically require advance notice to withdraw), small-denomination certificates of deposit, and money market fund balances — all slightly less liquid than pure M1. Understanding this hierarchy is essential for interpreting central bank communications: when policymakers discuss "tightening liquidity conditions," they are often referring specifically to the contraction of M1 through higher reserve requirements, overnight rates, or reduced quantitative easing.

At the global level, the structure of M1 reflects dramatic differences in financial development across economies. In **advanced economies** (US, Eurozone, Japan, UK), demand deposits overwhelmingly dominate M1 — often representing 80-90% of the aggregate — because near-universal banking access means almost all transactions are conducted digitally. In **emerging markets** (India, parts of Sub-Saharan Africa, Southeast Asia), physical currency represents a much larger share of M1, often 30-50%, reflecting the approximately 1.4 billion unbanked adults worldwide who rely on cash for daily transactions. This gap is narrowing rapidly: [fintech innovation](#) and mobile money platforms (M-Pesa in Kenya, Paytm in India, Alipay in China) have dramatically expanded digital financial access — India's UPI (Unified Payments Interface) processed over 100 billion transactions in 2024, the world's largest real-time payment system. These platforms effectively convert informal cash economies into demand deposit economies, organically expanding M1 in the process.

Global M1 by Country — 2026 Snapshot

The distribution of global M1 across major economies reveals stark concentrations of liquid money. The US holds **37%** of the total tracked M1 among major economies — partly reflecting genuine economic scale and partly the 2020 definitional expansion. China holds **28%**, and the Eurozone **24%**. These three zones alone account for **nearly 90% of tracked global M1**, underscoring how profoundly the monetary policy decisions of the Federal Reserve, European Central Bank, and People's Bank of China shape global liquidity conditions. Japan contributes **11.6%** of tracked M1 despite decades of ultra-loose monetary policy that has kept both nominal GDP and M1 growth subdued relative to its economic size. The following chart shows current M1 levels with hover interaction — click or hover each bar for detail.

M1 By Country M1 Money Supply — Major Economies (\$ Trillions, 2026) BusinessStats Research · Central bank data · USD-converted \$18.4T United States M1 Money Supply US leads — inflated by 2020 reclassification Sources: BusinessStats Research · Federal Reserve H.6 · ECB · PBOC · BOJ · BOE

M1 by Country

M1 Money Supply by Country — US, China, Eurozone, Japan, UK & More

The **United States** holds the world's largest M1 money supply at approximately **\$18.4 trillion** as of December 2025, according to the Federal Reserve's H.6 statistical release. This figure, however, requires important context: under the pre-2020 definition (which excluded savings deposits from M1), US M1 would be approximately **\$3.5-4 trillion** — placing it below China in raw liquid money terms. The post-reclassification US M1 reflects the Fed's acknowledgement that digital savings accounts are functionally identical to demand deposits in the modern banking system. The US dollar's status as the world's reserve currency — accounting for approximately 58% of global foreign exchange reserves and over 85% of all foreign exchange transactions — gives US M1 dynamics outsized global importance. When US M1 contracts (as it did in 2022-2023, falling from \$21.5T to \$18T), it tightens dollar liquidity worldwide. Understanding the US M1 trajectory is essential for anyone analysing the [US financial markets](#) and their global spillover effects.

China holds the world's second-largest M1 at approximately **\$14.2 trillion** (approximately 100 trillion yuan) as of mid-2025, using China's narrower traditional M1 definition. China's M1 reflects a very different banking structure: Chinese households save at extraordinarily high rates (household saving rate ~35% of income), and a large proportion of liquid money is held in state-owned commercial banks with close policy linkage to the People's Bank of China (PBOC). China's M1-to-M2 ratio is approximately 31% — meaning that for every dollar of instantly liquid M1, there are approximately \$3 in less liquid M2. This low M1/M2 ratio partly explains why China can have the world's largest M2 (\$45.7T) while having a much smaller M1: Chinese savers prefer longer-term deposits and wealth management products over demand accounts. China's M1 growth of **+3.8% year-over-year** in 2025 reflects the ongoing effects of the property sector slowdown and cautious consumer sentiment. For a broader context on how China's monetary scale shapes economic output, see our analysis of [countries with the largest GDP worldwide](#).

The **Eurozone** maintains the third-largest M1 at approximately **€10.1 trillion (\$10.7 trillion)**, according to European Central Bank Bank Sector Indicator (BSI) data. Eurozone M1 growth has been **+4.1% year-over-year** — the fastest among developed economies — as the ECB began cutting interest rates in mid-2024, stimulating bank lending and deposit creation. **Japan** has M1 of approximately **¥870 trillion (~\$5.8 trillion)**, with Bank of Japan data showing modest growth of +2.0% amid the central bank's careful normalisation of its decade-long negative interest rate policy. The **United Kingdom** holds approximately **£1.5 trillion (~\$1.9 trillion)** in M1, with the Bank of England tracking M4 (rather than M1/M2 directly) as its preferred broad

money aggregate. The dynamics of UK M1 are closely related to broader trends in [UK financial markets](#).

India has seen the fastest M1 growth among the top-10 economies at approximately **+8.2%**, driven by the rapid expansion of digital payments (UPI), Jan Dhan banking inclusion program, and strong credit growth in a high-growth economy.

Top 10 Countries by M1 Money Supply — 2026

The following ranked bars visualise the M1 standings across the top 10 economies. The scale of the gap between the top-3 (US, China, Eurozone) and the rest is striking — the UK at \$1.9T holds just 10% of US M1, while South Korea at \$0.4T holds just 2.2%. This concentration reflects both economic scale and the structure of banking systems: advanced economies with large, developed banking sectors tend to have higher M1 relative to GDP than emerging markets where more economic activity remains informal and cash-based.

Top 10 M1 money supply rankings 2026: United States (\$18.4T) leads — boosted by 2020 reclassification — followed by China (\$14.2T), Eurozone (\$10.7T), Japan (\$5.8T), UK (\$1.9T), Canada (\$1.2T), India (\$0.8T), Australia (\$0.7T), Brazil (\$0.5T), and South Korea (\$0.4T). The top 3 economies account for nearly 90% of tracked global M1.

M1 Growth Trends

M1 Growth Trends — The 2020 Explosion, Post-Pandemic Contraction & Recovery

The history of global M1 in the 2020s is a story in three acts: **unprecedented expansion, inflation-driven contraction, and cautious recovery**. From 2015 to 2019, US M1 grew steadily at 5-8% annually — a healthy, unremarkable pace consistent with moderate economic expansion and the ongoing shift from cash to digital payments. Then came March 2020: the COVID-19 pandemic triggered the most aggressive monetary policy response in modern history. The Federal Reserve cut rates to near-zero, launched \$4+ trillion in quantitative easing (purchasing Treasury and mortgage-backed securities), and the US government distributed approximately \$5 trillion in fiscal stimulus. The combined effect was extraordinary: US M1 (under the new broader definition) surged from approximately \$4.0 trillion (February 2020, old definition) to \$20.5 trillion by end-2021 — a nominal increase of over \$16 trillion in less than 24 months. Even stripping out the definitional change, the real stimulus-driven M1 expansion was approximately **\$4-5 trillion in organic money creation** through bank lending and government transfers.

The consequences of this M1 explosion were felt globally. As liquid money flooded household accounts, consumer spending surged — but supply chains, disrupted by the pandemic, could not keep up. The resulting supply-demand imbalance drove inflation to its highest levels in four decades: **US CPI hit 9.1% in June 2022**, Eurozone HICP reached 10.6% in October 2022, and UK inflation peaked at 11.1%. Central banks responded with the most aggressive rate-hiking cycle since the 1980s: the Fed raised rates from 0-0.25% in March 2022 to 5.25-5.50% by July 2023 — the fastest 525-basis-point increase in 40 years. Higher rates incentivised households to move money from M1 demand accounts into higher-yielding savings instruments, directly reducing M1. US M1 fell from its \$21.5T peak (April 2022) to approximately **\$18.0T by mid-2023** — a \$3.5 trillion contraction representing the largest M1 decline in recorded history. For context on how these rate decisions affected investment and asset markets, see our analysis of [global interest rates](#).

By 2025-2026, the M1 cycle has entered a **cautious recovery phase**. US M1 has stabilised and begun growing modestly, reaching \$18.4T by December 2025 (+2.2% YoY). The Fed began cutting rates in September 2024, reducing borrowing costs and gradually stimulating new deposit creation through bank lending. Eurozone M1 is growing at +4.1% as ECB rate cuts take effect. China's M1 growth remains subdued (+3.8%) amid property sector headwinds, but the PBOC has signalled additional easing to support economic growth. The lesson of 2020-2024 is one of the most important in modern monetary economics: **M1 can be expanded with extraordinary speed through digital money creation, but the inflationary and financial stability consequences can persist for years**. The [financial markets in Germany](#) and across Europe are still pricing in the long-term effects of the 2020-2021 M1 surge through elevated long-term interest rates, tighter credit standards, and recalibrated inflation expectations.

US M1 Money Supply Growth — 2015 to 2026

The following chart illustrates the dramatic trajectory of US M1 over the past decade — the world's most closely watched M1 series. Note the discontinuity in May 2020 when the Fed redefined M1 to include savings deposits: this creates an apparent vertical surge that partly reflects the definitional change and partly reflects genuine stimulus-driven money creation. The subsequent peak in 2021-2022, post-peak contraction through 2023, and gradual recovery to late-2025 levels are all visible in this data, providing a clear visual narrative of the most consequential monetary policy cycle in modern history.

US M1 Historical US M1 Money Supply — 2015 to 2026 (\$ Trillions) BusinessStats Research · Federal Reserve H.6 · Note: May 2020 definitional change included \$18.4T Dec 2025 \$21.5T 2022 Peak -14% Peak to Trough

2020 reclassification: savings deposits added to M1 Sources: BusinessStats Research · Federal Reserve
H.6 Statistical Release

Global M1 Components — What Makes Up \$50 Trillion

The internal structure of global M1 reveals how modern money actually circulates. Demand deposits — the balances in checking and current accounts that power the digital payments economy — dominate at approximately **\$36 trillion (72%)** of global M1. Physical currency in circulation follows at approximately **\$9 trillion (18%)**, comprising the coins and banknotes that remain essential for informal transactions, unbanked populations, and economies with limited digital payment infrastructure. Other checkable deposits (NOW accounts, ATS accounts, and similar instruments) contribute approximately **\$4 trillion (8%)**, while traveller's checks and other minor components account for the remaining **\$1 trillion (2%)**. This breakdown underscores why central banks can influence M1 so powerfully through digital mechanisms: 82% of M1 is already digital, meaning policy changes are transmitted through the banking system with near-instantaneous speed.

M1 Composition Global M1 by Component — \$ Trillions (2026) BusinessStats Research · Central bank aggregate data Key Insight The 2020 US M1 Reclassification: The Largest Single Definitional Change in Monetary History

In May 2020, the Federal Reserve redefined M1 to include savings deposits — increasing the US M1 figure by approximately \$11-12 trillion in a single statistical release, the largest single definitional change in the history of monetary aggregates. Combined with genuine pandemic-stimulus-driven money creation, US M1 went from \$4T (old definition, early 2020) to \$20.5T (new definition, late 2021) — a 413% nominal increase. The Fed's rationale was sound: with savings accounts now offering instant digital transfers, there was no meaningful liquidity distinction from demand deposits. But the change fundamentally altered the informational value of US M1 as a monetary indicator. Analysts must now maintain two series — pre- and post-reclassification — to make meaningful historical comparisons.

M1 vs M2 Analysis

M1 vs M2 — Ratio Analysis, Country Comparisons & Policy Implications

The relationship between M1 and M2 — measured by the **M1/M2 ratio** — is one of the most insightful metrics in monetary economics. A high M1/M2 ratio (close to 1.0) indicates that most money is held in instantly liquid form, suggesting high consumer confidence and willingness to keep funds readily available

for spending. A low M1/M2 ratio indicates that most money is held in less-liquid savings instruments, suggesting either risk aversion (people saving more), high interest rates (incentivising savings over demand deposits), or structural features of the banking system. The **United States has the world's highest M1/M2 ratio at approximately 0.82** (reflecting the 2020 inclusion of savings in M1), which complicates cross-country comparisons. Japan's ratio is approximately 0.68, the UK 0.49, the Eurozone 0.58, and China just 0.31 — meaning Chinese depositors hold the largest share of their money in less-liquid M2 instruments relative to instantly spendable M1.

The global M1-to-GDP ratio is another critical metric for assessing monetary conditions. When M1 grows faster than GDP, it suggests **monetary accommodation** — more money circulating relative to economic output — which can stimulate growth but also risk inflation if sustained. The US M1/GDP ratio surged to approximately 95% in 2021 (from ~20% in 2019 under the old definition), reflecting the extraordinary stimulus-driven M1 expansion. Japan's M1/GDP ratio of approximately 121% is the world's highest among major economies, reflecting four decades of ultra-accommodative monetary policy under which the Bank of Japan has kept rates near or below zero and maintained massive asset purchase programs. This persistent monetary accommodation has kept Japanese M1 elevated relative to GDP without producing significant inflation — a phenomenon that challenges standard monetary transmission theory and has fascinated economists globally. The interaction between M1 velocity, interest rates, and inflation is central to understanding the [Nasdaq stock market](#) and broader equity valuations globally.

The velocity of M1 — calculated as nominal GDP divided by M1 — measures how efficiently money circulates through the economy. **Higher velocity means each dollar of M1 supports more economic activity.** US M1 velocity peaked at approximately 10.7 in the mid-1990s during the dot-com boom, when a lean M1 (under the old definition) supported a rapidly expanding economy. By 2021, M1 velocity had collapsed to approximately 1.3 — a 88% decline — as the vastly expanded post-reclassification M1 and reduced velocity of pandemic-era savings dramatically reduced the economic output generated per dollar of M1. This "velocity collapse" partially explains why the massive 2020-2021 M1 expansion did not immediately translate into proportional inflation: much of the new M1 sat idle in accounts rather than circulating. As the economy normalised and consumers began spending their accumulated savings, M1 velocity gradually recovered — and inflation followed. The development of [AI-powered financial technology](#) is expected to increase M1 velocity further in coming years, as machine learning optimises cash deployment and reduces idle balances in the financial system.

M1 vs M2 by Major Economy — Side-by-Side Comparison

The grouped bar chart below compares M1 and M2 levels for the world's six largest monetary economies, illustrating the gap between instantly liquid money (M1) and total broad money (M2). The enormous M1/M2 disparity in China (\$14.2T vs \$45.7T) contrasts sharply with the US pattern (\$18.4T vs \$22.4T) — a direct reflection of China's high household saving rate, preference for longer-term deposits and wealth management products, and the massive scale of China's state-directed bank lending that creates M2 deposits without proportionally expanding M1.

M1 vs M2 Comparison M1 vs M2 Money Supply — Top 6 Economies (\$ Trillions) BusinessStats Research · 2025-2026 central bank data \$50TGlobal M1 \$98.6TGlobal M2

China: M2 3× larger than M1 — highest savings ratio

Note: US M1 includes savings deposits per Fed 2020 reclassification. All values in USD at 2025 average exchange rates.

Sources: BusinessStats Research · Federal Reserve · ECB · PBOC · BOJ · BOE

Global M1 Composition — Demand Deposits vs Currency vs Other

The navy donut chart below visualises the internal composition of global M1, reinforcing the key finding that demand deposits — digital bank balances — dominate the world's instantly spendable money supply. Physical currency represents just 18%, a share that has been declining consistently for decades as digital payment adoption expands globally. China's digital yuan (e-CNY), now integrated into official M0/M1 statistics, represents the leading edge of central bank digital currency (CBDC) adoption, with 13.61 billion digital yuan in circulation. If major CBDCs achieve mass adoption by 2028, the "currency in circulation" component of M1 could decline to as low as 10-12% of the total — a historic shift in the physical composition of money.

M1 Structure Global M1 Composition — \$50T Breakdown BusinessStats Research · Aggregate of major central bank M1 data

Global M1 composition 2026: Demand deposits (\$36T, 72%) dominate the \$50T M1 total. Physical currency in circulation (\$9T, 18%) is declining as digital payments expand. Other checkable deposits (\$4T, 8%) and traveller's checks/other (\$1T, 2%) complete the picture. China's digital yuan and 100+ CBDC projects globally are reshaping the currency component.

M1 Country Comparison — Full Data Table

The sortable table below provides comprehensive M1 data for the world's major monetary economies, including M1 value in USD, M1-to-GDP ratio (a measure of monetary accommodation), year-over-year M1 growth rate, corresponding M2 for comparison, and the M1/M2 ratio (measuring the liquidity preference of each economy's depositors). Click any column header to sort the data. Countries with high M1/GDP ratios (Japan: 121%, US: 63%, Eurozone: 68%) are running more accommodative monetary conditions relative to economic output, while countries with low M1/GDP ratios (India: 18%, Brazil: 24%) reflect less financially developed banking systems or tighter monetary conditions.

M1 Money Supply by Country — Full Comparison 2026 Click column header to sort

COUNTRY / ZONE	M1 (USD)	M1/GDP %	YOY GROWTH	M2 (USD)	M1/M2 RATIO
United States	\$18.4T	63%	+2.2%	\$22.4T	0.82
China	\$14.2T	73%	+3.8%	\$45.7T	0.31
Eurozone	\$10.7T	68%	+4.1%	\$18.6T	0.58
Japan	\$5.8T	121%	+2.0%	\$8.5T	0.68
United Kingdom	\$1.9T	67%	+3.1%	\$3.9T	0.49
Canada	\$1.2T	57%	+2.8%	\$1.8T	0.67
India	\$0.8T	18%	+8.2%	\$3.5T	0.23
Australia	\$0.7T	42%	+3.5%	\$1.2T	0.58
Brazil	\$0.5T	24%	+6.1%	\$2.3T	0.22
South Korea	\$0.4T	23%	+4.4%	\$2.1T	0.19
Switzerland	\$0.9T	110%	+2.5%	\$1.4T	0.64
Mexico	\$0.3T	19%	+5.8%	\$0.7T	0.43

Key Statistics

Global M1 Money Supply — Key Statistics at a Glance

\$50T Global M1 — 2026 Total instantly spendable money worldwide. Growing ~3-4% annually. \$18.4T US M1 — World's Largest Post-2020 reclassification. Pre-reclassification equivalent: ~\$3.5-4T. \$14.2T China



M1~100T CNY. M1/M2 ratio just 0.31 — lowest among top economies. \$10.7TEurozone M1€10.1T. Growing +4.1% YoY as ECB rate cuts take effect from 2024. 72%Demand Deposits Share\$36T of \$50T M1 is digital demand deposits. Currency just 18%. \$6,135Per Capita M1\$50T ÷ 8.16B population. US per capita: ~\$54,600. India: ~\$560. +27%US M1 2020-21 SurgeDriven by Fed reclassification + \$5T pandemic stimulus. Peak: \$21.5T. 121%Japan M1/GDP RatioWorld's highest among major economies. Reflects 30yrs of BoJ easing. \$5.8TJapan M1¥870T. +2.0% YoY. BoJ cautiously normalising negative rate policy. +8.2%India M1 Growth (Fastest)UPI digital payments, Jan Dhan inclusion, strong credit growth driving expansion. 1.3×US M1 Velocity (2026)Down from 10.7x peak (1990s). Post-reclassification denominator effect. \$9TPhysical Currency in M118% of global M1. USD: \$2.3T. Euro: €1.6T. CNY: ¥10.5T (~\$1.5T).

Forecast 2028

M1 Forecast 2028 — \$58-65T Global, CBDC Integration, Digital Expansion

Looking toward 2028, global M1 is projected to reach approximately **\$58-65 trillion**, driven by a combination of ongoing credit creation in developing economies, continued central bank easing cycles in developed markets, and the structural digitalisation of payment systems that progressively converts cash transactions into demand deposit activity. The most conservative scenario (**\$58T**) assumes continued monetary tightening and disciplined credit standards globally; the most expansive scenario (**\$65T**) reflects a scenario where Fed, ECB, and PBOC all move to more accommodative stances simultaneously, triggering a synchronised global credit expansion. The base case of approximately **\$62T** implies average annual M1 growth of approximately 7-8% from current levels — consistent with nominal GDP growth plus ongoing financial deepening in emerging markets.

The most transformative structural development affecting M1 by 2028 will be the broader adoption of **Central Bank Digital Currencies (CBDCs)**. China's digital yuan (e-CNY) is already operational and counted in official M0 and M1 statistics. The European Central Bank's digital euro is expected to launch in a limited form by 2026-2027. The Bank of England's "digital pound" consultation has yielded a design blueprint, with potential issuance post-2027. If these major CBDCs achieve retail adoption by 2028, they will fundamentally alter the composition of M1: the "currency in circulation" component (currently 18%) could shift from being a liability of commercial banks to a direct liability of central banks — bypassing the fractional reserve banking system entirely. This would represent the most significant structural change to M1 since the creation of central banking itself. The implications for [fintech in Europe](#) and payment processors are profound: CBDC adoption could disintermediate existing payment infrastructure and dramatically reduce transaction costs.

M1 Global Outlook Key M1 Projections — 2028 Forecast \$58-65T Global M1 by 2028 CBDCs Digital Euro + Digital Pound Launch +8.2% India M1 — Fastest Growing ~10% Currency Share of M1 (vs 18% today) UPI+Real-Time Payments Expand M1 Reach +3-4% US/Eurozone Annual M1 Growth Baseline

FAQ

Frequently Asked Questions — Global M1 Money Supply

M1 money supply is the narrowest broad measure of money that includes all funds immediately available for spending. It consists of currency in circulation (coins and banknotes held by the public), demand deposits (checking accounts at commercial banks), and other checkable deposits such as NOW accounts and ATS accounts. M1 represents the most liquid form of money — every dollar in M1 can be spent instantly without any conversion or waiting period. As of 2026, global M1 stands at approximately \$50 trillion, making it the most active component of the broader money supply and a critical indicator for monetary policy.

Global M1 money supply is estimated at approximately \$50 trillion as of early 2026. The United States holds the largest national M1 at \$18.4 trillion (following the Federal Reserve's 2020 reclassification that added savings deposits). China follows with approximately \$14.2 trillion, the Eurozone with \$10.7 trillion, Japan at \$5.8 trillion, and the United Kingdom at approximately \$1.9 trillion. These five economies together account for roughly 85% of tracked global M1. The global figure is growing at approximately 3-4% annually in 2025-2026, following a period of post-pandemic contraction driven by central bank rate hikes.

The United States has the world's largest M1 money supply at approximately \$18.4 trillion as of December 2025. However, this figure is significantly inflated by the Federal Reserve's May 2020 decision to reclassify savings deposits (previously counted only in M2) as part of M1. Under the pre-2020 definition, US M1 was only approximately \$4 trillion. China has the second-largest M1 at approximately \$14.2 trillion, followed by the Eurozone (\$10.7T), Japan (\$5.8T), and the UK (\$1.9T). Without the 2020 US reclassification, China would arguably hold the world's largest M1 in comparable terms.

M1 and M2 are different layers of the money supply defined by liquidity. M1 includes only the most liquid money: currency in circulation and deposits that can be spent immediately (demand deposits, checking accounts). M2 includes everything in M1 plus less-liquid savings instruments: savings deposits, small-denomination time deposits (CDs under \$100,000), and retail money market fund balances. M2 is always larger than M1. For example, US M1 is \$18.4T while US M2 is \$22.4T. Globally, M2 (\$98.6T) is nearly double M1 (\$50T), with the \$48.6T gap representing money held in savings and time deposits that cannot be spent

instantly without conversion.

US M1 spiked for two simultaneous reasons in 2020. First, the Federal Reserve redefined M1 in May 2020 to include savings deposits, which had previously been counted only in M2. This definitional change alone added approximately \$11-12 trillion to the M1 figure overnight. Second, the COVID-19 pandemic triggered unprecedented fiscal and monetary stimulus — \$2+ trillion in direct payments to households, enhanced unemployment benefits, and the Fed's quantitative easing program — which rapidly expanded deposits across the banking system. Together, these factors caused US M1 to surge from approximately \$4 trillion (early 2020, old definition) to over \$20 trillion by 2021, contributing directly to the subsequent inflation surge of 2021-2023.

Approximately 18% of global M1 consists of physical currency (coins and banknotes in circulation), totalling approximately \$9 trillion. The remaining 82% exists as digital bank deposits — primarily demand deposits in checking accounts. In the United States, currency in circulation represents approximately \$2.3 trillion of the \$18.4 trillion M1, or about 12.5%. In China, currency in circulation (M0) of approximately \$1.45 trillion represents about 10% of China's M1. This digital dominance reflects the modern banking reality: most money circulates as electronic entries, and this share is declining further each year as digital payment adoption expands globally. CBDCs will further accelerate this shift.

M1 and inflation have a complex but significant relationship. When M1 grows faster than real economic output (GDP), it can fuel inflation by putting more spending power into the economy than the available supply of goods and services can absorb. This was precisely the dynamic following 2020: US M1 grew by approximately 27% between 2020 and 2021, contributing to the inflation surge that reached 9.1% by June 2022 — the highest in 40 years. However, the relationship is not mechanical: M1 velocity (how quickly money changes hands) also matters critically. If newly created M1 sits idle in bank accounts rather than circulating, its inflationary impact is muted — explaining the delayed inflation response to early 2020 M1 expansion.

With global M1 at approximately \$50 trillion and the world population at 8.16 billion, per capita M1 stands at approximately \$6,135 — the theoretical equal share of instantly spendable money per person. In practice, per capita M1 varies enormously: US residents average approximately \$54,600 per person, Swiss residents approximately \$102,000 per person, while the average for India is approximately \$560 and Brazil approximately \$2,330. These figures reflect both absolute money supply levels and the profound inequality in access to formal banking services — approximately 1.4 billion adults globally remain unbanked and hold little to no M1 in the banking system.

Central banks influence M1 primarily through interest rate policy and reserve requirements. When central banks lower interest rates, borrowing becomes cheaper, banks create more loans (which become deposits, expanding M1), and consumers are incentivised to hold money in liquid demand accounts rather than earning low savings rates. When rates rise, the reverse occurs: the cost of holding demand deposits vs. higher-yielding instruments increases, and lending slows, contracting M1 growth. Reserve requirements — the minimum fraction of deposits banks must hold in reserve — also directly constrain how much new M1 the banking system can create through the money multiplication process. Quantitative easing (asset purchases) injects bank reserves that can multiply into M1 through lending.

In 2026, global M1 is growing modestly at approximately 3-4% annually, following a period of contraction or flat growth in 2022-2023 as major central banks raised interest rates aggressively to combat inflation. The US M1 contracted from its \$21.5T peak (2022) to approximately \$18T (2023) before recovering to \$18.4T in late 2025 (+2.2% YoY). The Eurozone is seeing stronger M1 growth at +4.1% as ECB rate cuts take effect. While India (+8.2%) and Brazil (+6.1%) are seeing faster M1 expansion driven by financial inclusion and credit growth, China's M1 growth (+3.8%) remains moderate amid property sector headwinds and cautious consumer behaviour.

The United States has a larger M1 at \$18.4 trillion vs. China's \$14.2 trillion as of 2026 — but the comparison is complicated by definitions. US M1 was dramatically inflated by the 2020 reclassification of savings accounts, whereas China's M1 uses a narrower traditional definition. Under comparable pre-2020 US definitions, Chinese M1 would actually exceed US M1 by a significant margin. Furthermore, China's M2 (\$45.7T) is more than double US M2 (\$22.4T), reflecting enormous total banking deposits. China's low M1/M2 ratio (0.31 vs. US 0.82) suggests Chinese depositors keep a far smaller proportion of their wealth in instantly liquid accounts — preferring longer-term wealth management products and term deposits.

M1 velocity of money measures how many times each dollar in M1 circulates through the economy per year (calculated as nominal GDP ÷ M1). Higher velocity means money is changing hands more frequently, stimulating more economic activity per dollar of money supply. US M1 velocity peaked at approximately 10.7 in the mid-1990s and has since collapsed to approximately 1.3-1.4 following the 2020 reclassification (which dramatically enlarged the denominator). This decline reflects the inclusion of savings deposits — which turn over much more slowly than checking account balances — and the general trend of financial institutions holding larger liquidity buffers. AI-powered treasury management is expected to gradually increase M1 velocity by optimising idle cash deployment.

Data Sources & References

Primary: [Federal Reserve — H.6 Money Stock Measures \(M1, M2 weekly release\)](#)

Primary: [European Central Bank — Monetary Aggregates \(M1, M2, M3 Euro Area\)](#)

Primary: [People's Bank of China — Monthly Monetary Statistics](#)

Primary: [Bank of Japan — Money Stock Statistics](#)

Primary: [IMF International Financial Statistics — Global Monetary Aggregates](#)

BusinessStats: All country-level M1 comparisons, per-capita calculations, M1/GDP ratios, M1/M2 ratio analysis, historical growth series, and 2028 forecast projections are based on BusinessStats proprietary research combining the above primary central bank sources with CEIC global monetary database, World Bank financial development indicators, and UN Population Prospects 2024.

M1 figures involve definitional complexity: the United States redefined M1 in May 2020 to include savings deposits. All USD conversions use 2025 average exchange rates. Country figures are most recently available 2025 data; some may be preliminary. Global M1 total (\$50T) is BusinessStats estimate derived from CEIC and IMF IFS aggregate — no single authority publishes a unified global M1 figure. All analysis by BusinessStats Research Desk. Not financial advice. Global M1 Money Supply 2026 M1 Statistics US M1 \$18.4T China M1 Demand Deposits Money Supply Growth M1 vs M2 Central Bank Policy CBDC M1 Per Capita Federal Reserve ECB PBOC Monetary Policy M1 Velocity



STATISTICS REPORT

How Much Money Is in the World? Statistics and Facts 2026

Updated Sep 29, 2026 · businessstats.com/how-much-money-is-in-the-world

\$107.8T BROAD MONEY, TOP 5 ECONOMIES	\$52.8T CHINA M2	\$23.3T US M2 AUG 2026
\$6.5T CASH IN USD, EUR, CNY	\$29.0T ABOVE-GROUND GOLD	\$365T GLOBAL DEBT H1 2026

Overview

How much money exists? It depends on what you count

Money is not one number but a set of layers. At the narrowest level is physical cash: the notes and coins people carry. Next comes money held in bank accounts that can be spent at once, known as M1. Broad money, usually M2, adds savings and short-term deposits. Beyond money sit assets that store value but are not spent directly: gold, crypto, listed shares, bonds and property. Each layer is many times bigger than the one before it.

Most headline answers to the question mix these layers together. A figure of around 100 trillion dollars usually refers to broad money, while figures of 400 to 500 trillion dollars usually refer to total private wealth or real estate. Both can be right, because they measure different things. This report keeps each layer separate and uses the latest official statistics from central banks and industry bodies. For the role of the institutions that create money, see our [central banks](#) report.

\$6.5T Cash in the three biggest currencies US dollar, yuan and euro, 2026. \$107.8T Broad money in the top five economies M2, BusinessStats calculation. \$157.8T Value of listed shares worldwide End of 2025, SIFMA. \$393.3T Value of all real estate Savills, published 2025. Layers of Money



Every layer of money and value, from cash to property

Setting the layers side by side shows how small money itself is next to other assets. Cash in the three largest currencies totals about 6.5 trillion dollars. The crypto market was worth 2.96 trillion dollars in September 2026 and all above-ground gold 29.0 trillion dollars. Broad money in the five largest economies reaches about 107.8 trillion dollars. Listed shares were worth 157.8 trillion dollars at the end of 2025 and bonds 160.7 trillion dollars. Total debt reached 365 trillion dollars in mid-2026, and real estate 393.3 trillion dollars.

Money and Stores of Value Worldwide by Layer, 2026 (trillion US dollars) Latest available value of each layer, from real estate down to crypto.

Data:

Savills (real estate, 2024 values), IIF Global Debt Monitor (H1 2026), SIFMA Capital Markets Fact Book 2026 (end-2025 shares and bonds), Fed, PBoC, ECB, BoJ and BoE (M2, mid-2026), World Gold Council (Q2 2026), CoinGecko (September 2026).

Note:

layers overlap; for example, bank deposits fund loans counted in debt. Compiled by BusinessStats. Switch to the table for exact figures.

Money is the small layer: broad money in the five largest economies, about 107.8 trillion dollars, is less than a third of global debt or real estate.

These figures cannot be added together into one grand total. A mortgage appears as debt for the borrower, as an asset for the bank and as part of the property value it financed, while the deposit that funded it is counted in broad money. Adding them would count the same wealth several times. The useful comparison is scale: property and debt are measured in hundreds of trillions of dollars, money in tens of trillions and cash in single-digit trillions.

M0 to M3 Explained

Money supply definitions: M0, M1, M2 and M3

Central banks measure money in nested aggregates. M0, sometimes called the monetary base or currency in circulation, is physical notes and coins, often together with bank reserves held at the central bank. M1 adds overnight or demand deposits and other liquid accounts that can be spent instantly. M2 adds savings

and time deposits of up to about two years and, in some countries, money market funds. M3 is broader again and includes marketable instruments such as repurchase agreements and short-term debt securities.

Definitions differ by country, which is why international comparisons need care. The US Federal Reserve stopped publishing M3 in 2006 and now reports M1 and M2. The European Central Bank uses M3 as its headline measure. The Bank of England reports M4, which is closer to M3. Japan and China publish M2. More detail on the narrowest measure is in our [M1 money supply](#) report.

MEASURE	WHAT IT INCLUDES	LATEST US VALUE
M0 / currency	Notes and coins in circulation	2.39 trillion dollars (August 2026)
M1	Currency plus demand and other liquid deposits	19.99 trillion dollars (August 2026)
M2	M1 plus small time deposits and retail money funds	23.34 trillion dollars (August 2026)
M3	M2 plus large time deposits and other instruments	Not published in the US since 2006
M4 (UK)	Broad money held by UK households and companies	3.30 trillion pounds (July 2026)

Money by Economy

Broad money by economy: China 52.8 trillion dollars, US 23.3 trillion dollars

China has by far the largest stock of broad money. The Peoples Bank of China reported M2 of 355.51 trillion yuan at the end of July 2026, up 7.7 percent, equal to about 52.8 trillion dollars at the August 2026 average exchange rate of 6.7361 yuan per dollar. The US followed with 23.34 trillion dollars in August 2026, the euro area with 16.44 trillion euros or about 19.1 trillion dollars in July 2026, Japan with 1,296 trillion yen or about 8.2 trillion dollars in August 2026, and the UK with M4 of 3.30 trillion pounds or about 4.5 trillion dollars in July 2026.

Broad Money (M2) in the Five Largest Economies, 2026 (trillion US dollars) Latest M2 in local currency converted to US dollars at August 2026 average rates.

Data:

Peoples Bank of China (July 2026), Federal Reserve H.6 (August 2026), ECB (July 2026), Bank of Japan (August 2026), Bank of England M4 (July 2026); exchange rates from Federal Reserve H.10, August 2026 averages.

Note:

UK figure is M4; conversions by BusinessStats. Compiled by BusinessStats. Switch to the table for exact figures.

China dominates: Chinese broad money of about 52.8 trillion dollars is 2.3 times the US figure and almost half of the five-economy total of 107.8 trillion dollars.

China has so much broad money relative to its economy because Chinese households save a large share of income in bank deposits and the banking system, not bond or stock markets, finances most lending. The ratio of M2 to GDP in China is well above 200 percent, against roughly 75 to 80 percent in the US.

Comparing these stocks with the size of each economy is easier with our data on the [countries with the largest GDP](#) and on [China GDP](#).

ECONOMY	MEASURE	LOCAL VALUE	DATE	US DOLLARS
China	M2	355.51 trillion yuan	July 2026	52.78 trillion
United States	M2	23.34 trillion dollars	August 2026	23.34 trillion
Euro area	M2	16.44 trillion euros	July 2026	19.06 trillion
Japan	M2	1,296 trillion yen	August 2026	8.16 trillion
United Kingdom	M4	3.30 trillion pounds	July 2026	4.47 trillion
Total				107.81 trillion

Exchange rates move these rankings as much as money creation does. A stronger dollar shrinks the dollar value of yuan, euro and yen money even if nothing changes locally. The August 2026 averages used here were 6.7361 yuan, 158.85 yen and 0.8625 euros per dollar, and 1.3547 dollars per pound. The long-run path of the euro against the dollar is tracked in our [euro to dollar exchange rate](#) data.

US Money Supply

US money supply: from 15.4 trillion dollars to 23.3 trillion dollars

The US M2 series shows how much money creation can swing. M2 stood at 15.35 trillion dollars in December 2019. Pandemic stimulus and Federal Reserve asset purchases lifted it to 19.12 trillion dollars in December 2020 and 21.50 trillion dollars in December 2021, a rise of 40 percent in two years. It then fell to 21.29 trillion dollars in 2022 and 20.78 trillion dollars in 2023 as interest rates rose, the first sustained decline since the Second World War.



US M2 Money Supply, December 2019 to August 2026 (trillion US dollars) Seasonally adjusted M2 at the end of each year and the latest month.

Data:

Federal Reserve Board, H.6 Money Stock Measures, release of September 22, 2026.

Note:

seasonally adjusted monthly averages. Compiled by BusinessStats. Switch to the table for exact figures.

New record: US M2 reached 23.34 trillion dollars in August 2026, 52 percent above December 2019 and 12 percent above the 2023 low.

Growth resumed from 2024. M2 reached 21.49 trillion dollars in December 2024, 22.36 trillion dollars in December 2025 and a record 23.34 trillion dollars in August 2026, up 5.7 percent from 22.09 trillion dollars a year earlier. M1 stood at 19.99 trillion dollars, of which 2.39 trillion dollars was currency. The link between money growth and prices is covered in our [global inflation](#) and [interest rates](#) reports.

Money Growth

Money growth in 2026: China 7.7 percent, Japan 2.0 percent

Broad money is still growing in every major economy, but at very different speeds. Chinese M2 grew 7.7 percent in the year to July 2026, US M2 5.7 percent in the year to August 2026, euro area M3 3.5 percent in August 2026 and Japanese M2 2.0 percent in August 2026. Euro area M1 grew 2.9 percent. In the UK, M4 edged down 0.3 percent in July 2026 from the previous month.

Annual Growth of Money Supply by Economy, 2026 (%) Year-on-year change in the headline money measure of each central bank.

Data:

Peoples Bank of China (July 2026), Federal Reserve H.6 (August 2026), ECB Monetary developments (August 2026), Bank of Japan (August 2026).

Note:

US growth calculated by BusinessStats from 22.09 and 23.34 trillion dollars. Compiled by BusinessStats. Switch to the table for exact figures.



China still expanding fastest: Chinese broad money grew 7.7 percent, almost four times the 2.0 percent pace in Japan.

Faster money growth does not automatically mean higher inflation. China has combined 7.7 percent M2 growth with very low consumer price inflation, because much of the new money sits in savings deposits rather than being spent. In the US, the 2020 to 2021 surge in M2 was followed by the highest inflation in four decades. Price trends across Europe are tracked in our [inflation in Europe](#) data.

Key Drivers of Money Supply

- **Bank lending:** most money is created when commercial banks make loans; Chinese banks added 10.44 trillion yuan of loans in January to August 2026.
- **Central bank balance sheets:** asset purchases add reserves and deposits; quantitative tightening removes them.
- **Government deficits:** borrowing spent into the economy raises deposits.
- **Interest rates:** higher rates move money from current accounts into time deposits and bonds.
- **Exchange rates:** change the dollar value of non-dollar money without any local change.

Inside Euro Money

Inside euro area money: 9.7 trillion euros in overnight deposits

The ECB data show what broad money is actually made of. Of euro area M3 of 17.61 trillion euros in July 2026, overnight deposits accounted for 9.68 trillion euros, other short-term deposits for 5.14 trillion euros, marketable instruments for 1.18 trillion euros and currency in circulation for just 1.61 trillion euros. In other words, notes and coins are only about 9 percent of euro area broad money; the rest exists only as entries in bank accounts.

Composition of Euro Area Broad Money (M3), July 2026 (trillion euros) Outstanding amounts of the components of M3 at the end of July 2026.

Data:

European Central Bank, Monetary developments in the euro area, July 2026, annex table.

Note:

values in trillion euros; other short-term deposits equal M2 minus M1, marketable instruments equal M3 minus M2. Compiled by BusinessStats. Switch to the table for exact figures.



Mostly digital: currency is only 1.61 trillion of 17.61 trillion euros, about 9 percent of euro area broad money.

The same pattern holds elsewhere. In the US, currency of 2.39 trillion dollars is about 10 percent of M2.

This is why some estimates say that more than 90 percent of money is digital. It is not a new trend: bank deposits have made up the great majority of money for decades, but cards, mobile payments and instant transfers now mean cash is used for a shrinking share of spending.

Physical Cash

Physical cash: 6.5 trillion dollars in the three largest currencies

Physical currency is still growing in value, even as its share of payments falls. The Federal Reserve reported 2.39 trillion dollars of US currency in August 2026. China had 14.82 trillion yuan of M0 in July 2026, about 2.20 trillion dollars, and the euro area 1.61 trillion euros of currency in circulation, about 1.87 trillion dollars. Together these three currencies account for about 6.5 trillion dollars of notes and coins.

Physical Currency in Circulation, Three Largest Currencies, 2026 (trillion US dollars) Notes and coins in circulation converted to US dollars.

Data:

Federal Reserve H.6 (August 2026), Peoples Bank of China M0 (July 2026), ECB (July 2026); converted at Federal Reserve August 2026 average rates.

Note:

a large share of US dollar and euro notes is held outside their home economies. Compiled by BusinessStats. Switch to the table for exact figures.

Dollar leads by a small margin: 2.39 trillion dollars of US currency against 2.20 trillion dollars of yuan and 1.87 trillion dollars of euros.

Much of this cash is not used for everyday spending. The Federal Reserve estimates that a large share of US 100-dollar notes is held abroad as a store of value, and euro 500 and 200 notes serve a similar role. A fuller country-by-country count of notes and coins is in our separate report on [how much physical cash exists in the world](#).

Gold



Gold: 222,600 tonnes worth 29.0 trillion dollars

Gold is the oldest store of value and one of the largest. The World Gold Council estimates that 222,600 tonnes of gold had been mined by the end of the second quarter of 2026, worth 29.0 trillion dollars at prices then. Because gold barely degrades, almost all of it still exists. Jewellery holds about 99,700 tonnes, or 45 percent, worth 13.0 trillion dollars. Bars and coins hold 47,800 tonnes worth 6.0 trillion dollars and central banks 39,000 tonnes worth 5.0 trillion dollars.

Above-Ground Gold Stock by Use, Q2 2026 (trillion US dollars) Value of all gold ever mined, split by how it is held.

Data:

World Gold Council, How much gold has been mined, end of second quarter 2026.

Note:

values rounded; total 222,600 tonnes worth 29.0 trillion dollars. Compiled by BusinessStats. Switch to the table for exact figures.

Jewellery holds the most: 45 percent of all gold, worth 13.0 trillion dollars, is jewellery; central banks own 18 percent.

At 29.0 trillion dollars, gold is worth more than the combined physical cash of the three largest currencies several times over, and about ten times the crypto market. If all of it were formed into one cube, the World Gold Council says it would measure about 22.6 metres on each side. Investment trends in the metal are covered in our [gold as an investment](#) report, and official holdings in our [currency reserves by country](#) data.

Crypto

Crypto: 2.96 trillion dollars, down a quarter in a year

Cryptocurrencies are the newest layer and the most volatile. CoinGecko put the total crypto market at 2.96 trillion dollars in September 2026, down 24.8 percent from a year earlier. Bitcoin accounted for 57.3 percent, about 1.70 trillion dollars. The whole crypto market is therefore worth about one tenth of above-ground gold and less than half of the cash in circulation in the three biggest currencies.

Central banks are also exploring their own digital money. In the 2024 BIS survey of 93 central banks, 91 percent were exploring a retail central bank digital currency, a wholesale one or both, and more than one in three said stablecoins and crypto had made them speed up that work. Market data on digital assets are in



our [crypto market](#) report.

\$2.96T Total crypto market September 2026, CoinGecko. 57.3% Bitcoin share About 1.70 trillion dollars. -

24.8% Change in one year Total crypto market value. 91% Central banks exploring CBDCs BIS survey of 93 banks, 2024. Stocks and Bonds

Stocks and bonds: 318.5 trillion dollars of securities

Financial securities are much larger than money. SIFMA reported global equity market capitalisation of 157.8 trillion dollars at the end of 2025, up 18.9 percent in a year, and global fixed income securities of 160.7 trillion dollars, up 10.6 percent. The United States accounted for 68.9 trillion dollars, or 43.7 percent, of shares and 61.2 trillion dollars, or 38.1 percent, of bonds.

Global Equity and Bond Markets, US vs Rest of the World, 2025 (trillion US dollars) Market value of listed shares and fixed income securities outstanding at the end of 2025.

Data:

SIFMA, 2026 Capital Markets Fact Book.

Note:

rest of the world calculated by BusinessStats as the global total minus the US. Compiled by BusinessStats. Switch to the table for exact figures.

US weight: the United States holds 43.7 percent of the 157.8 trillion dollar global stock market and 38.1 percent of the 160.7 trillion dollar bond market.

Stock values rise and fall much faster than money supply. The 18.9 percent jump in 2025 added about 25 trillion dollars of market value in a single year, more than the entire US M2. Country rankings are in our [global stock markets by country](#) report.

Debt and Property

Debt and real estate: 365 trillion dollars and 393.3 trillion dollars

Debt is the mirror image of much of the money supply, because most money is created through lending. The Institute of International Finance reported that global debt reached a record 365 trillion dollars in the first half of 2026, up 10 trillion dollars in six months, less than half the 21 trillion dollars added in the same period of 2025. Emerging market debt rose 6.5 trillion dollars to more than 110 trillion dollars, led by China.

Global debt equalled about 310 percent of world GDP, around 25 percentage points below the early-2021 peak, mainly because inflation raised nominal GDP.

Real estate is the largest store of value of all. Savills estimated the total value of real estate worldwide at 393.3 trillion dollars in its 2025 study, based on 2024 values, down 0.5 percent from a year earlier as residential prices fell 2.7 percent. Property is worth more than listed shares, bonds and gold combined. Real estate and debt are closely linked, since mortgages are the largest single category of household debt in most rich countries.

MEASURE	VALUE	DATE	SOURCE
Global debt	365 trillion dollars	H1 2026	IIF
Emerging market debt	more than 110 trillion dollars	H1 2026	IIF
Global debt to GDP	about 310 percent	H1 2026	IIF
Global real estate	393.3 trillion dollars	2024 values	Savills
Global bonds outstanding	160.7 trillion dollars	End of 2025	SIFMA

Private Wealth

Private wealth: up 10.8 percent in 2025

Private wealth measures what households own minus what they owe, including property, shares, deposits and pension savings. The UBS Global Wealth Report 2026 found that global personal wealth rose 10.8 percent in US dollar terms in 2025, the fastest pace since 2017, after 4.6 percent in 2024. Wealth rose 17.5 percent in Europe, the Middle East and Africa, 8.5 percent in the Americas and 5.9 percent in Asia Pacific. More than half of global personal wealth is held in the United States and mainland China.

The number of US dollar millionaires reached about 57.5 million, up nearly 1 million in 2025, or about 2,600 a day. The United States had more than 23.6 million, over 40 percent of the total. In the 2025 edition, UBS estimated that millionaires held about 226 trillion dollars: 107 trillion dollars for those with 1 to 5 million dollars and 119 trillion dollars for those above 5 million dollars. Wealth distribution is broken down further in our [global wealth distribution](#) and [millionaires in the US](#) reports.

+10.8%Global wealth growth 2025Fastest since 2017, UBS.57.5MUS dollar millionairesWorldwide, UBS 2026.\$910,382Average wealth per adultSwitzerland, highest in the world.\$696,277Average wealth per



adultUnited States, second highest. Per Person

Money per person: about 13,000 dollars

Dividing broad money in the five largest economies, about 107.8 trillion dollars, by a world population of roughly 8.3 billion gives about 13,000 dollars per person. This is only an illustration, because money is concentrated where incomes are high. Broad money in the US alone equals about 68,000 dollars per American, while many low-income countries have broad money of a few hundred dollars per person.

Wealth per person is more unequal still. UBS reports average wealth per adult of 910,382 dollars in Switzerland and 696,277 dollars in the United States, while the share of adults worldwide with less than 10,000 dollars fell from 75 percent in 2000 to 41 percent in 2025. The global economy that generates this money and wealth is covered in our [global economy](#) report.

Key Facts

World money in numbers

\$107.8TBroad money, top five economiesChina, US, euro area, Japan, UK.\$52.8TChina M2355.51 trillion yuan, July 2026.\$23.34TUS M2Record high, August 2026.\$6.5TCash in three currenciesDollar, yuan and euro.\$29.0TAll gold ever mined222,600 tonnes, Q2 2026.\$365TGlobal debtRecord high, H1 2026. FAQ

Aladdin questions answered with data

It depends on the measure. Broad money (M2) in the five largest economies totals about 107.8 trillion dollars in 2026. Physical cash in the dollar, yuan and euro is about 6.5 trillion dollars. Total wealth, including property and shares, is several times larger.

China has the largest broad money supply, 355.51 trillion yuan or about 52.8 trillion dollars in July 2026, followed by the United States at 23.34 trillion dollars in August 2026.

US M2 was a record 23.34 trillion dollars in August 2026, up 5.7 percent in a year. M1 was 19.99 trillion dollars and currency in circulation 2.39 trillion dollars.

About 2.39 trillion dollars of US currency, 2.20 trillion dollars of Chinese yuan and 1.87 trillion dollars of euro cash were in circulation in mid-2026, about 6.5 trillion dollars in total.

In the euro area, currency is 1.61 trillion of 17.61 trillion euros of M3, about 9 percent. In the US, currency is about 10 percent of M2. The rest exists as bank deposits and other account balances.



The World Gold Council estimates 222,600 tonnes of gold had been mined by mid-2026, worth 29.0 trillion dollars. Jewellery accounts for 45 percent and central banks for 18 percent.

The total crypto market was worth 2.96 trillion dollars in September 2026, according to CoinGecko, down 24.8 percent in a year. Bitcoin made up 57.3 percent.

The Institute of International Finance reported a record 365 trillion dollars of global debt in the first half of 2026, equal to about 310 percent of world GDP.

Savills estimated global real estate at 393.3 trillion dollars in its 2025 study, the largest store of wealth, worth more than shares, bonds and gold combined.

Broad money in the five largest economies, about 107.8 trillion dollars, divided by about 8.3 billion people gives roughly 13,000 dollars per person.

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[CoinGecko](#) - global cryptocurrency market capitalisation, September 2026.

[Bank for International Settlements](#) - 2024 survey on central bank digital currencies and crypto.



No official body publishes a world money supply total. The 107.8 trillion dollar figure is a BusinessStats sum of the latest broad money in China, the US, the euro area, Japan and the UK (M4), converted at Federal Reserve August 2026 average exchange rates. Layers such as money, debt, securities and real estate overlap and should not be added. Figures are rounded.

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