Why Millionaires Are Leaving Europe in Big Numbers

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Millionaires are leaving Europe in increasing numbers due to rising religious tensions, concerns about the fragile economy and the influx of migrants from Syria.

(Newswire.net -- April 6, 2016) --According to Andrew Amoils forecasts, a wealth analysis expert from the New World Welt consulting company, millionaires will leave France, Germany and Belgium in large numbers.

Some of the more popular destinations for their departure are Australia and Israel, reports the CNBC.

The New World Welt report shows that the three cities with the largest outflow of millionaires in 2015 in Europe are Paris, Rome and Athens.

The French capital had the highest outflow, losing six percent of its population of millionaires, about 7,000 people.

5,000 millionaires left Rome last year, and 2,000 left Athens, according to the The New World Welt report.

Andrew Amoils explains the reason why millionaires are leaving Paris. He said that France has been hit hard by the escalation of religious tensions between Christians and Muslims, especially in urban areas.

He added that experts from his company expect that the migration of millionaires from France will accelerate in the next decade due to the escalation of religious tensions.

According to the Pew Research Center, France and Germany have the largest Muslim population in the European Union, more than 4.7 million Muslims each.

France also has the largest Jewish population in Europe, numbers reaching approximately 310,000.

According to the CNBC, the fear of anti-Semitism grew among the Jewish communities after a terrorist attack on a Jewish shop in Paris last year, where four people were killed.

Amoils told the CNBC that about 80 percent of millionaires who moved to Israel last year came from Europe.

At the same time, the city with the largest influx of millionaires is Sydney. Last year 4,000 millionaires moved to the Australian city. Melbourne is in second place with 3,000 new millionaires, then Tel Aviv, Dubai, San Francisco and Vancouver all with 2,000 each.