

On October 1, 2025, Elon Musk, the owner of SpaceX, Tesla, and X (formerly Twitter), became the first person in history to reach a net worth of \$500 billion. This milestone was reported by Forbes, citing its Real-Time Billionaires index.

At 3:30 PM Eastern Time on October 1, Musk's fortune jumped by \$9.3 billion due to a sharp rise in Tesla's stock, briefly hitting the \$500 billion mark. By the end of the trading day, his net worth slightly dipped to \$499.1 billion.

Musk's financial ascent has been extraordinary:

March 2020: \$24.6 billion

August 2020: \$100 billion

January 2021: \$190 billion — became the world's richest person

September 2021: \$200 billion

November 2021: \$300 billion

December 2024: \$400 billion

October 2025: \$500 billion

According to Bloomberg, Musk's net worth may be closer to \$470 billion. The second richest person is Oracle co-founder Larry Ellison, whose fortune is \$120-150 billion less than Musk's, depending on the source.

Forbes predicts Musk could become the world's first dollar trillionaire by March 2033. Meanwhile, analysts at Informa Connect Academy previously forecasted he might reach that milestone as early as 2027.