

As Amazon slashes prices, Bezos sees jump in wealth

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Amazon CEO Jeff Bezos and his wife MacKenzie Bezos are seen in Berlin in April 2018 where he received the Axel Springer Award

As Amazon marked its "Prime Day" with price cuts across a range of products, founder and chief executive Jeff Bezos saw his net worth hit new peaks, increasing his lead over fellow billionaires.

Bezos's net worth topped \$150 billion on Monday, according to the Bloomberg Billionaires Index, making him the world's richest person in decades.

The surge in the share price for Amazon—in which Bezos holds a stake of some 16 percent—has lifted his wealth by some \$50 billion this year.

And Bezos has moved into a wealth category all by himself, far ahead of Microsoft founder Bill Gates, worth an estimated \$95 billion, according to the Bloomberg ranking.

Gates saw his net worth briefly hit \$100 billion in 1999, but since then Bezos appears to be the only person to top that milestone.

Historically, Bezos still trails other wealthy individuals such as oil magnate John D Rockefeller and steel baron Andrew Carnegie, whose inflation-adjusted net worth would be more than \$300 billion.

Yet his rise has been nothing less than spectacular since 2014 when his fortune was estimated at around \$32 billion.

Bezos founded Amazon two decades ago as an online bookseller, and it has mushroomed into one of the world's most valuable companies. It features retail operations in more than a dozen countries, a major cloud computing division, and operations in digital devices, artificial intelligence, video streaming and groceries.

Amazon's market capitalization has risen to nearly \$880 billion in recent weeks, ahead of that of Google parent Alphabet but behind Apple.

This week, Amazon marked its "Prime Day," a 36-hour period with special discounts for its Prime subscribers, in several countries, touting "more than one million deals worldwide."

Amazon acknowledged some glitches with the sales day, saying some customers were unable to complete their orders.

Some customers complained they were directed to the "Amazon dogs" error pages featuring canine pictures. Still, Amazon said the day had gotten off to a better start than last year.

Bezos, 54, also owns the private space exploration firm Blue Origin and purchased the Washington Post in 2013.

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