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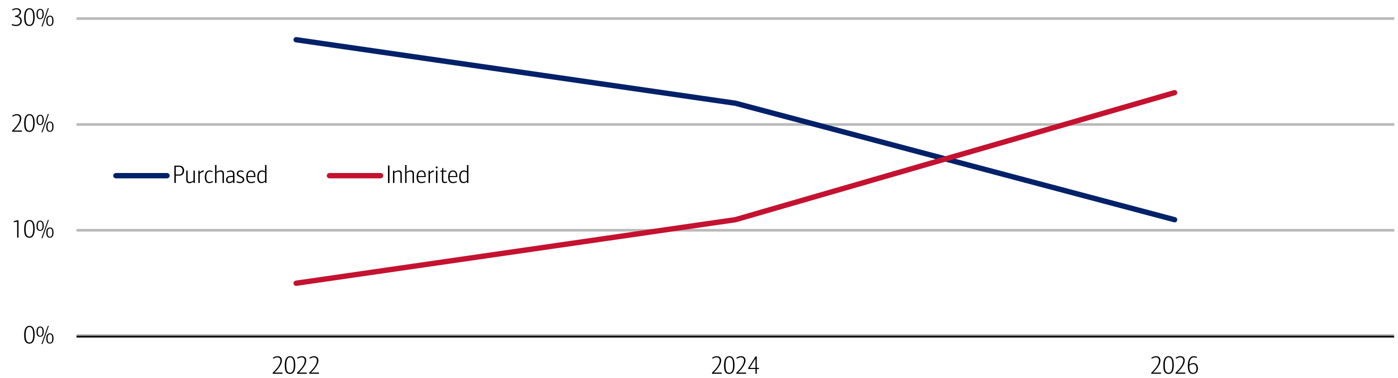
Daily Insights

More businesses are inherited than purchased

29 June 2026

Business ownership patterns are trending towards inheritance
Inherited versus purchased businesses (%)



Source: 2026 Bank of America Private Bank Study of Wealthy Americans

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According to this year's Study of Wealthy Americans, family businesses and other closely held business interests remain important, particularly among those who inherited a business and plan to continue the family legacy. With the wealth transfer already underway, inherited businesses have accounted for a growing share of business ownership since 2022, reaching 23% in 2026 and surpassing the share of purchased businesses.

The study also finds that family involvement in businesses has increased since 2024 across a range of leadership and decision-making roles. Family members are increasingly participating in business decisions, serving in senior and middle management positions and holding seats on existing boards.

Check out the full report: 2026 Bank of America Private Bank Study of Wealthy Americans.

Methodology

Escalent, an independent market research company, conducted an online survey on behalf of Bank of America Private Bank. The survey consisted of 1,431 high-net-worth (HNW) respondents throughout the U.S. Respondents in the study were at least 21 years of age with at least $3 million in investable assets, excluding primary residence. The margin of error is +/- 2.5, reported at a 95% confidence level. The respondents are a nationally representative sample of the US high-net-worth population and not necessarily clients of Bank of America or its wealth and investment management businesses.

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Disclosures