

# GLOBAL RESIDENCE & CITIZENSHIP Industry Report 2017





# About the GRC Industry Report 2017



This year has brought many uncertainties about the world's' direction in the next few years. Fear of instability in the West is rocking the foundation of the industry. The US and French elections were closely watched everywhere, and the coming events in the UK and Germany might define the next few years for us. Instability has become rampant: even South Korea, after getting over its presidency scandal, is facing the threat of Trump's bullish attitude towards North Korea. Those countries that are not embroiled in political instability, like Canada, are concentrating their efforts on remedying the refugee crisis rather than on building new Immigrant Investor programs. Furthermore, with interest rates remaining low, passive immigrant investor schemes are going out of style, with many innovative start-up schemes seeing the light of day. Developed countries are looking for growth, not cheap loans (not that both are mutually exclusive). The industry will have to rethink its approach in order to raise a commission from business investment schemes. The shutdown of the Hong Kong

Capital Entrant Scheme and the Canada Immigrant Investor sent shockwaves through the industry and forced many large firms to evolve and morph into a global beast. There growing demand and competition, but not enough good programs emerging from key countries like Canada and Germany.

## OUR SERVICES TO YOU

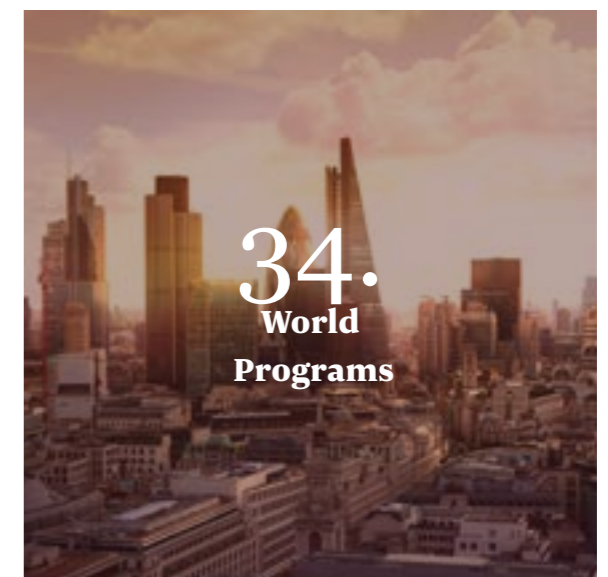
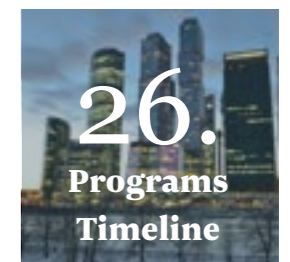
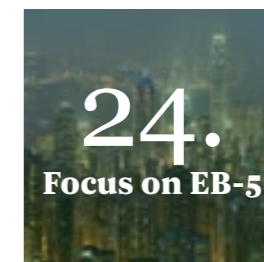
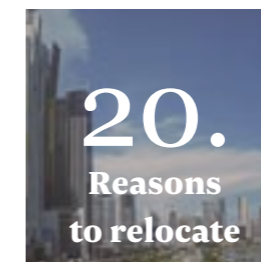
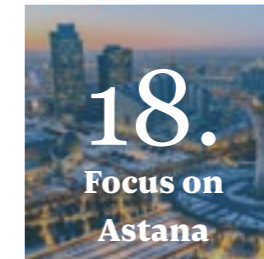
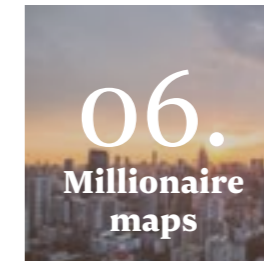
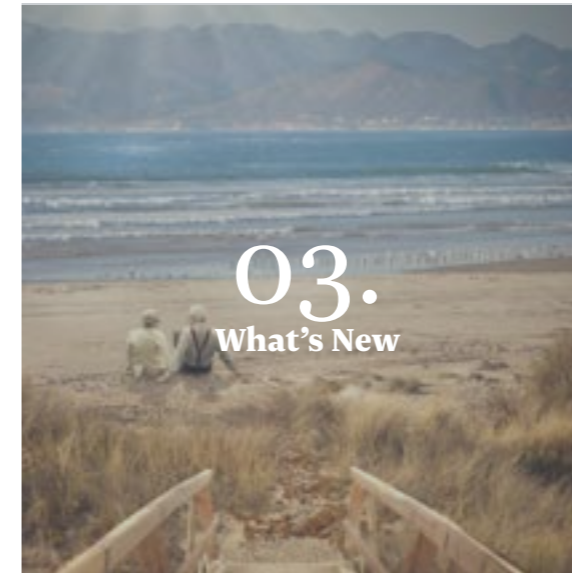
STC advises immigration firms looking to acquire global standing by helping them establish the best residence & citizenship schemes for them to sell and the best markets to sell them to. Our extensive research and data enable us to provide key market analysis of the industry.

Starting in August 2017, STC will launch a series of product & services catering to industry professionals.

We will launch online membership access to our database of close to 200 Residence & Citizenship programs.

We will also list selected authorized or trusted intermediaries for every Residence & Citizenship scheme.

# Content



# What's New

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**Canada** suspended its Pilot Investor Venture Capitalist program, the same program that replaced the old Immigrant Investor program only a few years ago. It also rolled back previous changes to the citizenship law by returning to a minimum of 3 years of permanent residence to qualify for naturalization.

**Ireland** suspended its immigrant investor bond program and mixed investment program, and raised its investment requirement to 1M Euro for enterprise investment.

**Latvia** made a few changes to its investor program and amended its Real Estate program to include a 5% government donation. The Share Capital option also increased to 50,000 Euro from 35,000 Euro.

**Luxembourg** amended its citizenship law to reduce the residence requirement from 7 years to become eligible to naturalization after 5 years.

**Mauritius's IRS & RES** property schemes were replaced by the Property

Development Scheme. The scheme now offers permanent status.

**Moldova**, in December 2016, amended its citizenship law to include a Citizenship by Investment scheme. We are waiting to see if an actual program will be launched this year.

**Netherlands** made some small modifications to its Wealthy Foreign Nationals program, most probably due to very low intake.

**New Zealand** developed a new program called Global Impact. It is designed to offer support to high value innovative projects and the potential to attract team entrepreneurs and investors.

**Portugal** updated its investor program in 2017 by adding further options to real estate and capital investment and 2 more schemes promoting investment in research and the arts. Interestingly, the program permits a 20% lower threshold for investment in sparsely populated areas.

**St. Kitts & Nevis** now offers accelerated process to citizenship-by-investment applicants, reducing the process to 60 days and in some cases as little as 45 days.

**St Lucia** decreased its donation scheme from 200K to 100K, eliminated the \$3M net worth requirement and revoked the quota.

**Turkey** is launching a Citizenship by Investment scheme. We are waiting for additional details about documentation and requirements.

**US EB-5** is in the process of being renewed and modified, but it's unlikely that the changes will take effect this year. The Department of Homeland Security is proposing to increase the investment amount from 1m to 1.8m and, for the TEA, from 500K to 1.35m. They are also supporting other changes in the definition of TEA and improving some aspects of the process.





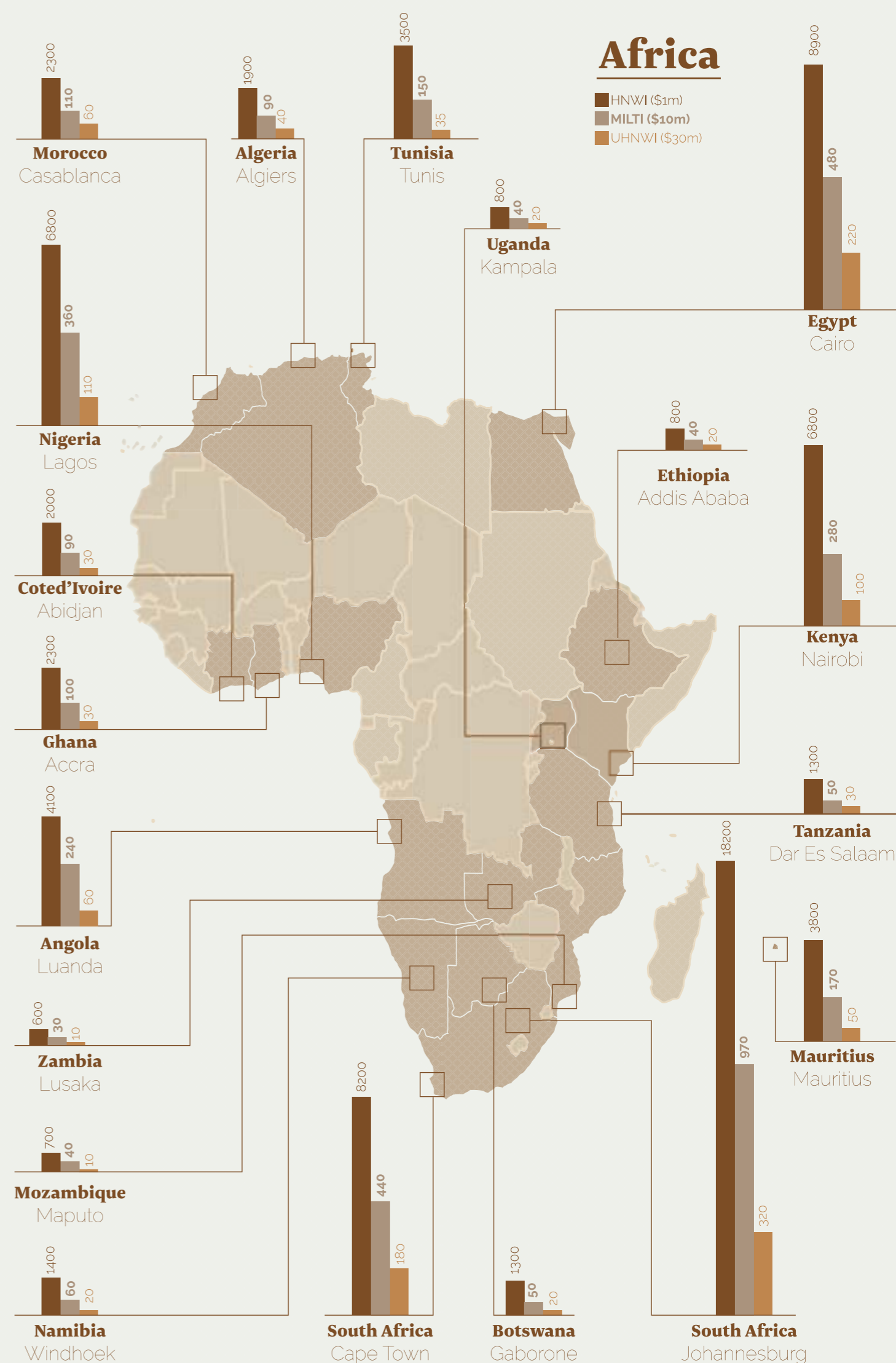
# Millionaires Maps

The purpose of the Millionaire Map is to expand the horizon of industry professionals to new potential markets. The Residence & Citizenship industry has been heavily reliant on clients from China for the last few decades. The heavy delay experienced by Chinese applicants to the US EB-5 program has further highlighted a trend that policymakers might implement in the future: ethnic diversity of applicants. In the future, quotas or incentives might increasingly be put in place by investor immigration schemes in order to attract a diverse pool of applicants that will allow the host country to strengthen commercial links with the applicants' country of origin. There are many markets with high growth potential that are barely worked by the industry. Getting a foothold in certain markets before everyone else poses some

risks, but if the trends are maintained, it can result in significant advantages in the future.

Our Millionaire Map had some modifications this year. We decided to source much of our data from [the Knight Frank's 2017 Wealth Report](#); the rest is estimated. This enabled us to indicate the estimated number of HNWI (\$1m+), multi-millionaires (\$10m+) and UHNWI (\$30m+) per city. The difference with new methodology is that primary residence is excluded from Net Worth calculations.

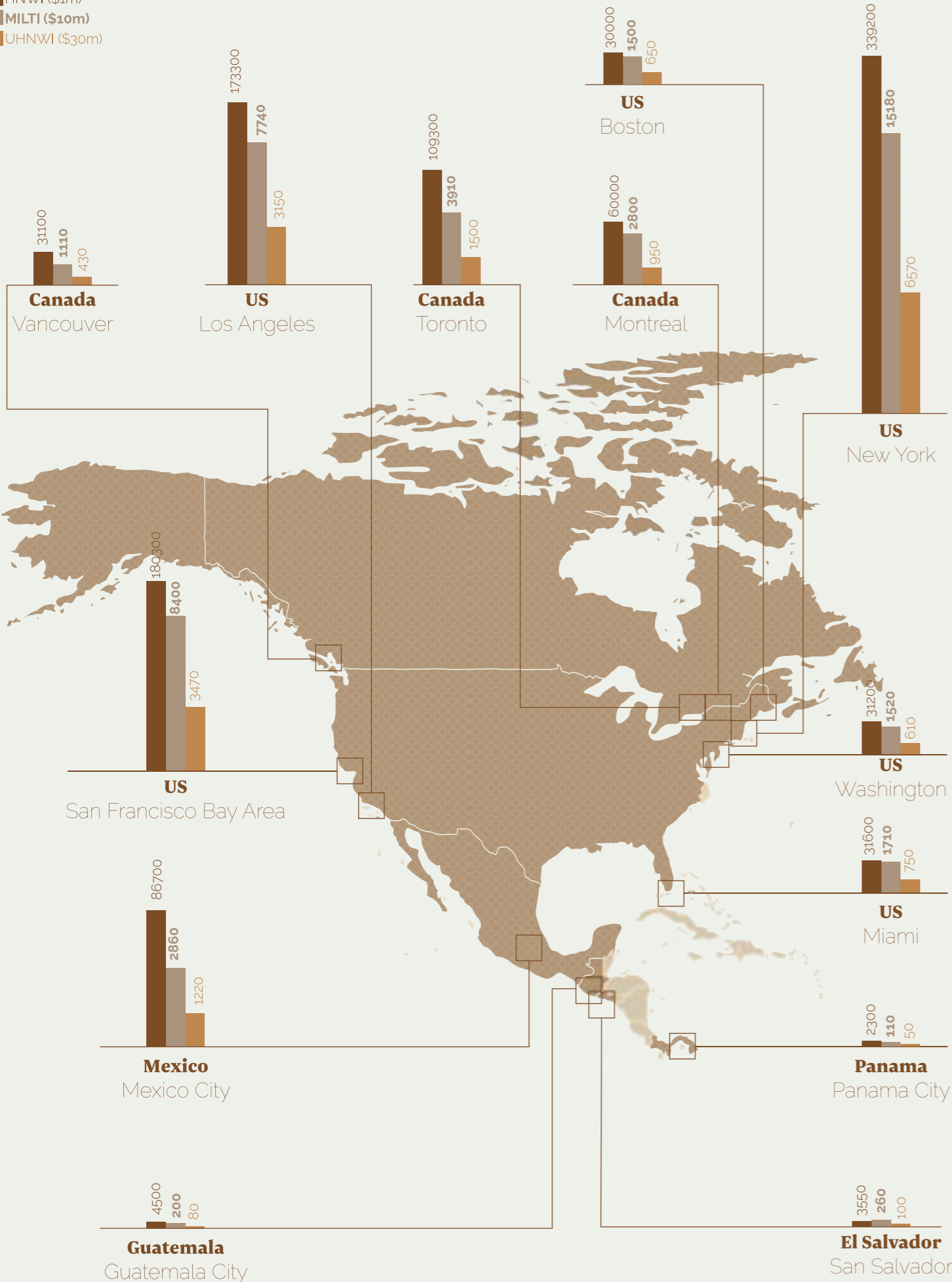
Knight Frank's is one of the most trusted names in real estate. Its annual wealth report is, in our opinion, the most compelling in the genre. If you have never read it, we suggest you do.



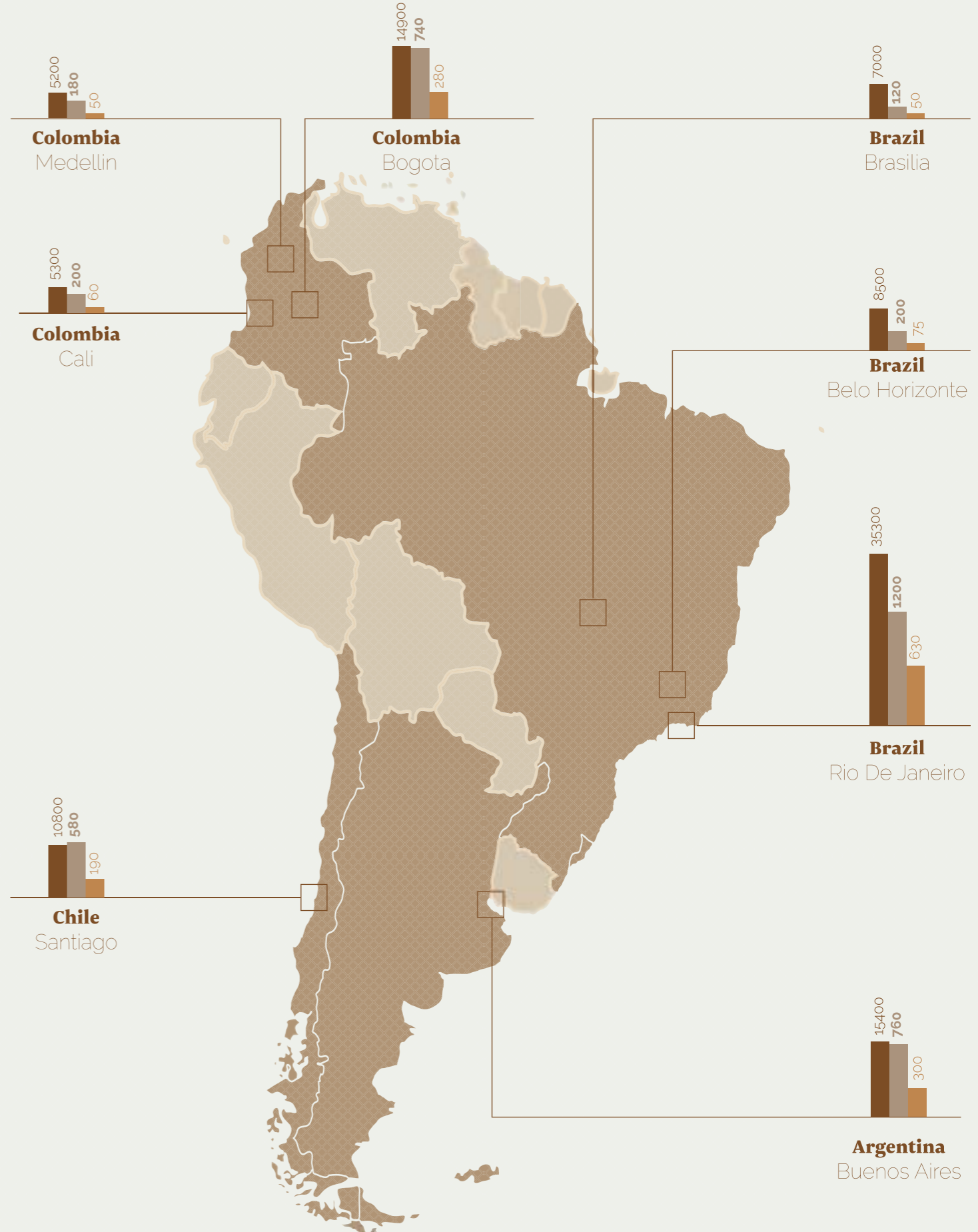


# North America

■ HNWI (\$1m)  
 ■ MILTI (\$10m)  
 ■ UHNWI (\$30m)



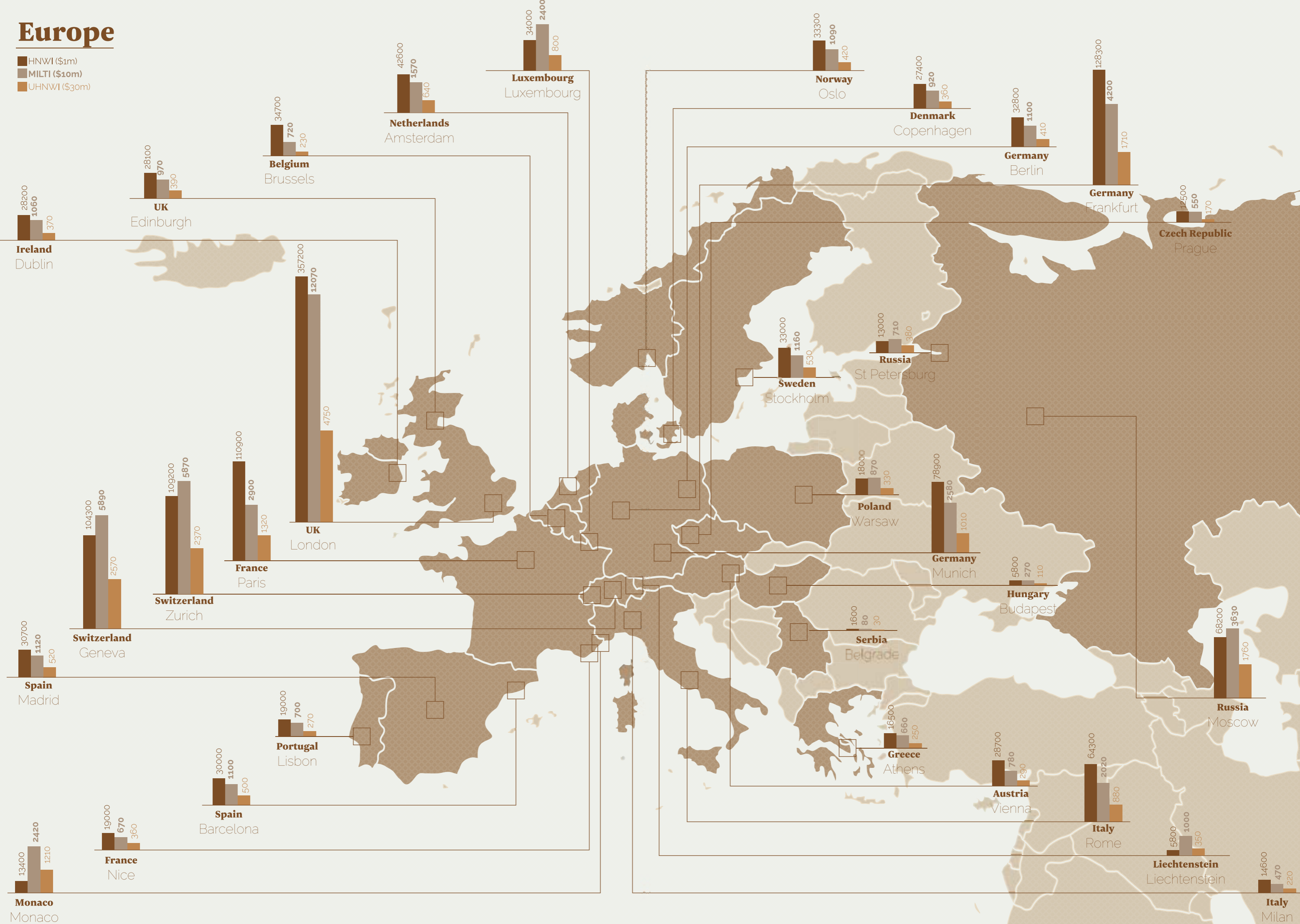
# South America





# Europe

■ HNWI (\$1m)  
■ MILTI (\$10m)  
■ UHNWI (\$30m)

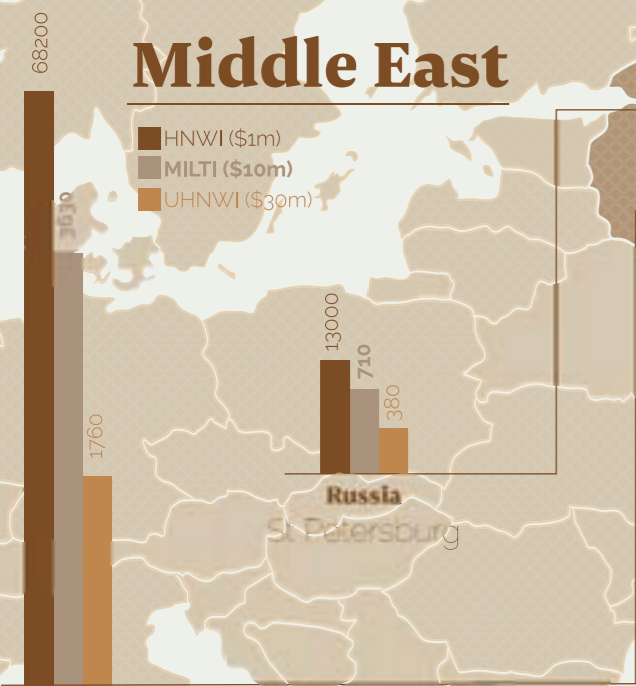




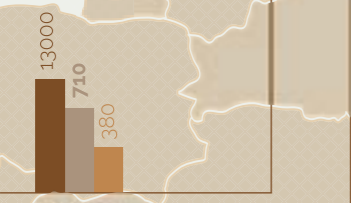
# Middle East

# Russia/CIS

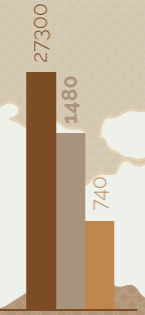
■ HNWI (\$1m)  
■ MILTI (\$10m)  
■ UHNWI (\$30m)



**Russia**  
Moscow



**Russia**  
St. Petersburg



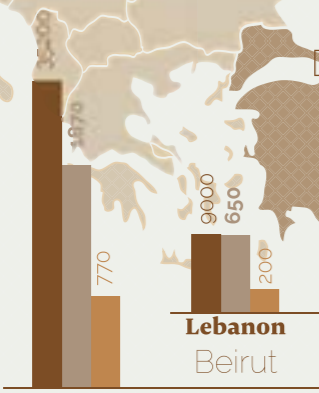
**Turkey**  
Istanbul



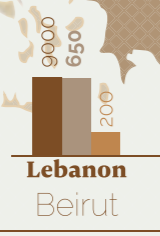
**Kazakhstan**  
Almaty



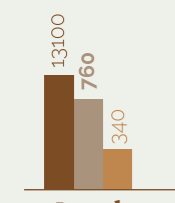
**Azerbaijan**  
Baku



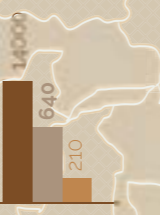
**Israel**  
Tel Aviv



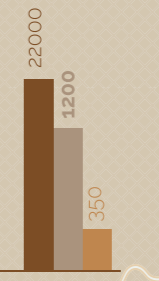
**Lebanon**  
Beirut



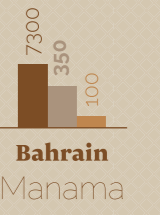
**Israel**  
Jerusalem



**Iran**  
Tehran



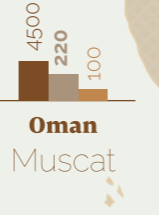
**Kuwait**  
Kuwait City



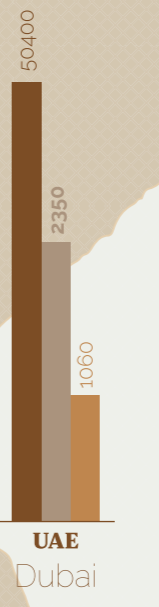
**Bahrain**  
Manama



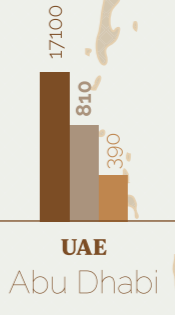
**Jordan**  
Amman



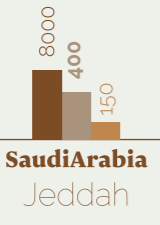
**Oman**  
Muscat



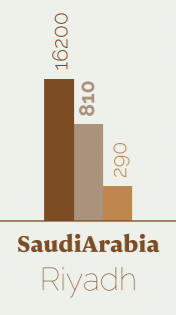
**UAE**  
Dubai



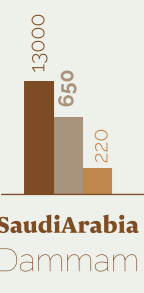
**UAE**  
Abu Dhabi



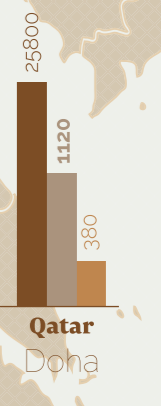
**Saudi Arabia**  
Jeddah



**Saudi Arabia**  
Riyadh



**Saudi Arabia**  
Dammam

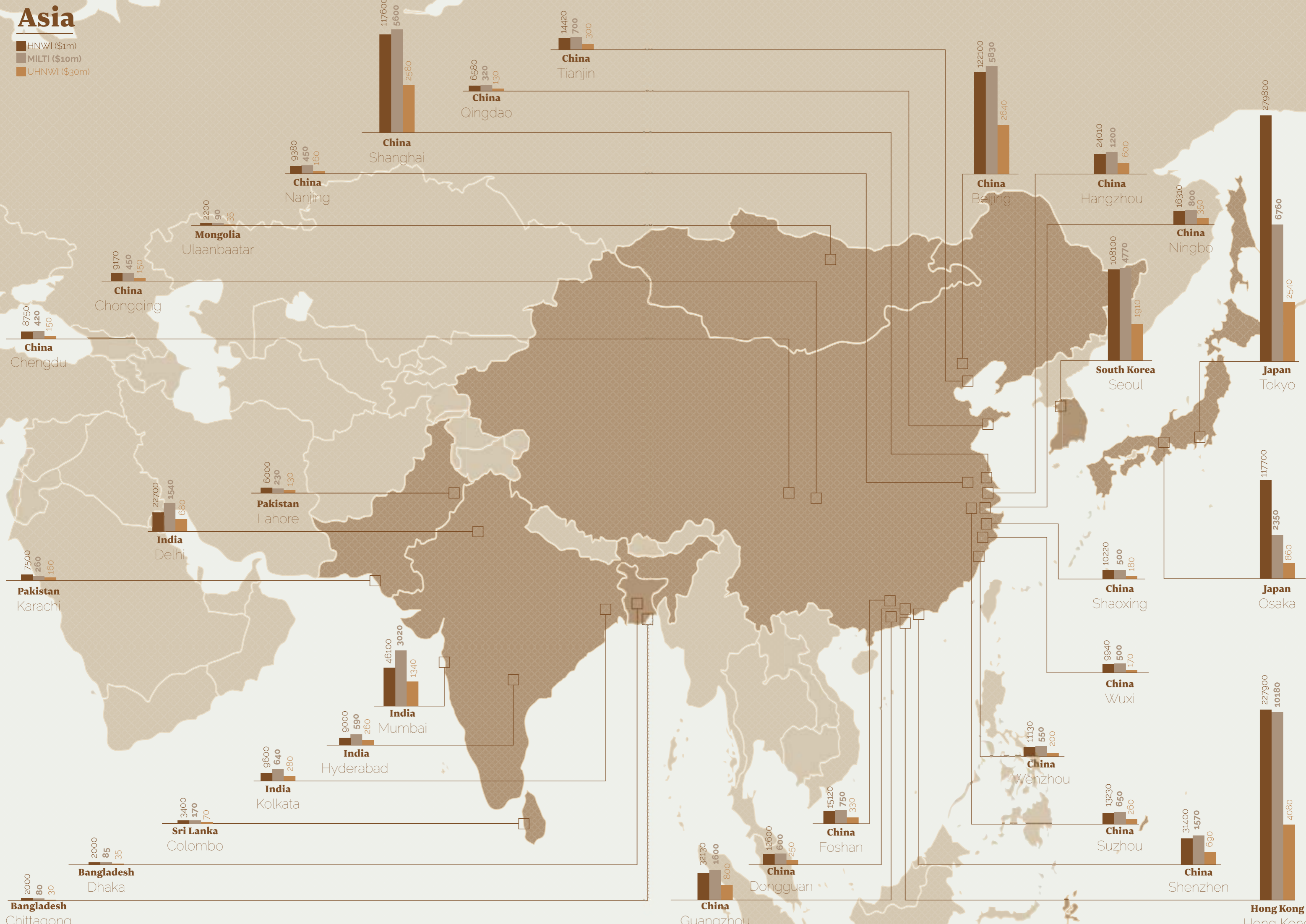


**Qatar**  
Doha



# Asia

■ HNWI (\$1m)  
■ MILTI (\$10m)  
■ UHNWI (\$30m)





# Asia

■ HNWI (\$1m)  
■ MILTI (\$10m)  
■ UHNWI (\$30m)

# Australasia





## Focus on Astana

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Kazakhstan is building an ambitious project in its capital: The Astana International Financial Center. It aims to become the business hub of central Asia and the crossroads for three BRIC countries (Russia, China and India). With its key geographical location, Astana is banking on the 2017 Universal Exposition to jump-start its International Financial Center. Drawn from the Dubai Financial Center, the government has implemented a large incentive package for the business communities to attract corporations. It could include world-class infrastructure, a tax-free environment, common law and more. The AIFC will launch in 2018 and will aim to create an immigrant investor scheme to complement it. <http://www.aifc.kz/>





# Reasons to relocate

There are many reasons why HNWI are motivated to relocate. Some of those reasons are rational, some aren't. By using statistical information, we can determine the shortcomings of certain cities and therefore highlight what they might be looking for. This may range from

a safer environment for their family, to a tax-friendly jurisdiction in which to conduct business. We look at two worlds, really – the First World nations, and the Emerging ones. The Emerging country nationals want to relocate to a nation that will provide all the benefits of a finished

article, whereas First World nationals will generally look to reduce their tax liability.

Interestingly, neighbouring countries are somehow similar in many of their flaws and qualities. In Europe, many of the reasons to relocate would either be in the hope of finding a better climate or a friendly tax environment. Latin America will have safety concerns to resolve. The Middle East will

look for Freedom and Education, whereas the emerging part of Asia might wish for cleaner air and better schools.

We hope this tool, using the detailed data from our HNWI Indexes, can help industry professionals better understand new markets and how to reach potential new clients.

Seriousenss Legend		Icons											
● High ● Medium ● Low		Climate	CostLiving	Epower	Freedom	Health	Luxury	Passport	Pollution	Safety	Tax	TodoBuss	University
Algeria	Algiers			●	●	●	●	●	●		●	●	●
Angola	Luanda		●	●	●	●	●	●	●	●		●	●
Argentina	Bueno Aires			●			●				●	●	
Australia	Brisbane		●	●							●		
Australia	Sydney		●								●		
Australia	Melbourne		●								●		
Austria	Vienna			●		●					●		
Azerbaijan	Baku			●	●	●	●	●	●				●
Bahrain	Manama			●	●		●	●	●				●
Bangladesh	Chittagong	●		●		●	●	●	●		●	●	●
Bangladesh	Dhaka	●		●		●	●	●	●		●	●	●
Belgium	Brussels										●		
Bolivia	La Paz			●		●	●	●	●			●	●
Brazil	Belo Horizonte			●			●			●	●		●
Brazil	Brasilia			●			●			●	●		●
Brazil	Rio de Janeiro					●	●			●	●		●
Brazil	Sao Paulo									●	●		
Bulgaria	Sofia			●			●						●
Cambodia	Phnom Penh	●		●	●	●	●	●	●			●	●
Canada	Toronto	●									●		
Canada	Vancouver			●							●		
Canada	Montreal	●									●		
Chile	Santiago								●				
China	Shenyang			●	●		●	●	●				●
China	Changsha			●	●		●	●	●				●
China	Wuxi				●		●	●	●				●
China	Ningbo				●		●	●	●				●
China	Chongqing			●	●		●	●	●				●
China	Qingdao			●	●		●	●	●				●

Seriousenss Legend		Icons											
● High ● Medium ● Low		Climate	CostLiving	Epower	Freedom	Health	Luxury	Passport	Pollution	Safety	Tax	TodoBuss	University
China	Foshan				●			●	●				●
China	Hangzhou				●		●	●	●				●
China	Suzhou				●			●	●				●
China	Chengdu			●	●			●	●				●
China	Nanjing			●	●			●	●				●
China	Tianjin				●		●	●	●			●	●
China	Guangzhou				●		●	●	●				●
China	Wuhan			●	●			●	●				●
China	Shenzhen				●			●	●				
China	Beijing				●			●	●				
China	Shanghai				●			●	●				
Colombia	Medellin			●			●			●	●		●
Colombia	Cali			●			●			●	●		●
Colombia	Bogota			●						●	●		●
Costa Rica	San Jose			●			●				●		●
Croatia	Split			●							●		●
Cyprus	Nicosia			●			●						●
Czech Republic	Prague	●		●									●
Denmark	Copenhagen	●	●	●							●		
Dominican Rep.	Santo Domingo			●		●	●	●		●			●
Ecuador	Quito			●		●	●	●			●	●	●
Egypt	Cairo			●	●	●	●	●	●			●	●
El Salvador	San Salvador			●		●	●	●	●	●			●
Ethiopia	Addis Ababa			●	●	●	●	●	●	●	●	●	●
Finland	Helsinki	●					●				●		
France	Nice			●			●				●		●
France	Paris										●		
Georgia	Tbilisi			●		●	●	●	●				●
Germany	Frankfurt										●		

Serioussens Legend

High Medium  
Low



Country	City	Climate	CostLiving	Epower	Freedom	Health	Luxury	Passport	Pollution	Safety	Tax	TodoBuss	University
Germany	Berlin	Medium		Low							High		
Germany	Munich	Medium									High		
Greece	Athens			Low							Medium		Medium
Guatemala	Guatemala City			High		Medium	High		Low	High			High
Honduras	Tegucigalpa			High		Low	High		Low	High			High
Honduras	San Pedro Sula			High		Low	High		Low	High			High
Hong Kong	Hong Kong		Medium		High								
Hungary	Budapest			Medium									High
Iceland	Reykjavik	High		High			High				Medium		High
India	Kolkata	Low				Medium	High	High	High				High
India	Hyderabad			Low		Medium	High	High	Medium				Medium
India	Chennai	Low		Medium		Medium	High	High	Low				Medium
India	Delhi			Low		Medium	High	High	High				Medium
India	Mumbai	Medium				Medium	High	High	High				Medium
India	Bangalore					Medium	High	High	High				
Indonesia	Jakarta	Low				Medium	High	High	Medium				Medium
Iran	Tehran			High	High	Low	High	Medium	Medium		Medium	Low	High
Iraq	Baghdad		Medium	High	High	Low	High	Medium	High	High		High	High
Ireland	Dublin		Medium				High				High		
Italy	Milan										Medium		
Italy	Rome										Medium		
Japan	Tokyo										High		
Jordan	Amman			Medium	High		High	Low	Low				High
Kazakhstan	Almaty			Low	High	Low	High	High	Medium				Medium
Kenya	Nairobi			High	High	High	High	Medium		Low			High
Kuwait	Kuwait City			Low	Medium		High	High	High				High
Laos	Vientiane			High	High	High	High	High	High			Low	High
Latvia	Riga	Medium		High			High						High
Lebanon	Beirut			Low	Low	Low	High	Medium	Low	Medium			Medium
Macau	Macau			High	High			Low					High
Malaysia	Kuala Lumpur	High											
Mexico	Mexico City									High			
Mongolia	Ulaanbaatar	Medium		High		High	High	High	High	Medium			High
Morocco	Casablanca			Low	Low	Low	High	Low	Low		Medium		High
Netherlands	Amsterdam										High		
New Zealand	Auckland			Medium									
Nicaragua	Managua			High		Medium	High		High	High		Medium	High
Nigeria	Lagos			Low	Low	High	High	Medium	High	High		Low	High
Norway	Oslo	High					High				High		
Oman	Muscat			Medium	High		High	High	High				High
Pakistan	Lahore			Medium	Low	High	High	Medium	High	High		Low	High
Pakistan	Karachi			Medium	Low	High	High	Medium	High	High		Low	High
Panama	Panama City	High		High				Low		High			High
Paraguay	Asuncion			High		Low	High						High
Peru	Lima			Low			High		Medium				High

Serioussens Legend

High Medium  
Low



Country	City	Climate	CostLiving	Epower	Freedom	Health	Luxury	Passport	Pollution	Safety	Tax	TodoBuss	University
Philippines	Manila	Medium				Low		Low	Low	High	Low		High
Portugal	Lisbon			Low							Low		Medium
Qatar	Doha			Low	High			High	High				High
Romania	Bucharest			Medium									High
Russia	Saint Petersburg	High		Low	High	Low	High	Low		High			Medium
Russia	Moscow	Medium			High	Low		Low					Medium
Saudi Arabia	Dammam			Medium	High		High	High	High				Medium
Saudi Arabia	Jeddah			Low	High			High	High				Low
Saudi Arabia	Riyadh				High			High	High				
Singapore	Singapore	Medium	Low										
Slovakia	Bratislava			High			High				Low		High
South Africa	Johannesburg					Low		Low	Medium	High	Low		Medium
South Africa	Cape Town			Low		Low		Low		High	Low		
South Korea	Busan			Medium			Low				Low		High
South Korea	Seoul										Low		
Spain	Madrid										High		
Spain	Barcelona			Low							High		
Sri Lanka	Colombo			High			High	Medium	Low				High
Sweden	Stockholm	High									High		
Switzerland	Geneva		Medium										
Switzerland	Lausanne		Low	Low									
Switzerland	Zurich		Medium								Low		
Taiwan	Taichung			Low			Low		High				High
Taiwan	Kaohsiung			Low					Medium				Medium
Taiwan	Taipei												
Tanzania	Dar es Salaam			Medium		High	High	High	High	High		Low	High
Thailand	Bangkok	Medium			High			Low					Low
Tunisia	Tunis			High			High	Low	Medium		Low		High
Turkey	Istanbul							Low	Low		Low		High
UAE	Abu Dhabi			Low				Medium	Low				High
UAE	Dubai		Low		High			Medium	Low				High
UK	London	Low	Low								Medium		
Ukraine	Kiev	Medium		Medium		Low	High	High	High	Low			High
Uruguay	Montevideo			High			High			Low	Low		High
USA	Miami		Medium							High	High		Medium
USA	Los Angeles		Medium								High		
USA	San Francisco		High								High		
USA	New York	Low	High								High		
USA	Boston	Medium	High								High		
Uzbekistan	Tashkent			High	High	Low	High	High	High			Low	High
Venezuela	Maracaibo	Medium		Medium	Medium		High		Low	High	Low	Medium	High
Venezuela	Caracas			Low	Medium		High		High	High	Low	Medium	High
Vietnam	Ho Chi Minh City	Medium		High	High	Low	High	High	Low		Medium		High
Vietnam	Hanoi			Medium	High	Low	High	High	Medium		Medium		High



## Focus on EB-5

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What a year it has been in the US of A! Last year, the 10,000-seat ceiling has been pierced, bringing to unconceivable length the delays for Chinese applicants. The processing time is reaching new heights, with the I-526 reaching 18.6 months and the I-829 at 30 months. The processing time is of course much higher for current Chinese applicants.

The process to change the EB-5 regulation is in full throttle, but the actual changes might take a long time to take effect. DHS nominee Lee Cissna promised on May 24 in his confirmation hearing to go forward with the EB-5 reform, so there is hope that the changes could be in place by 2018. The most significant proposed change would take the minimum investment requirement from 1m to 1.8m and from 500K to 1.35m for the TEA. Other changes include changes to TEA definitions and designations and other changes related to the paperwork. These changes might or might not take effect. Many are opposed to the increase in minimum investment, especially the Regional Centers, suggesting that the demand will drop significantly. The proposed changes might be done through Congress, which might pass legislation instead of the Department of Homeland Security issuing new regulations.









## Focus on Canada

What is going in Canada? Since our report last year, nothing seems to have been going forward with regard to the investor and entrepreneur programs of both the Quebec and Federal governments. The rebuilding process under Justin Trudeau's Liberal government is long and painful after a decade of the Conservative party austerity measures that made the Citizenship & Immigration Department of Canada one of the world's worst offices when it came to processing time. Even today, while Quebec can provide the CSQ for approved applicants in 8 months, the Feds can take over 40 months to put their final stamp on the application for the Quebec Investor and Entrepreneur program. This makes both programs painfully unattractive and produce the world's longest wait time for a R&C scheme.

This year the Federal government decided to terminate the ill-fated Investor Venture Capitalist program. No replacement has been made as of yet, and there is serious doubt that it's on new Immigration Minister Ahmed Hussen's current order of the day, as efforts are being concentrated

into management of refugees. Toronto and Vancouver slapping a 15% tax on foreign buyers put the spotlight on wealthy Chinese investors. The policies are poorly thought through; their only use is as a "beware sign" to real estate investors that both cities are ready to meddle with their property markets. Unfortunately, rising property prices might still be dumped on the rich Chinese backs and hope of a new & improved federal immigrant investor program in the next few years is diminishing. Low interest rates and lack of consensus about what the new program should look like makes it appear that if a breakthrough is made, it will be by Quebec.

The Quebec government has been working on remodeling its flagship investor and entrepreneur programs for over a year. Kathleen Weil's cabinet took its time so as not to repeat the mistakes of the Conservative federal government by changing something that worked well in the past. This left the Quebec Immigration ministry to deal with the current dilemma: what's the point of improving a program that will never reach its full potential

benefits if the processing times are not brought to an acceptable time-frame? However, there is hope that this could be fixed and that the new immigrant investor program will be ready by next year.

The Provincial nominee programs are currently the best route into Canada for

HNWI, who will be happy to hear of the return of naturalization after 3 years of permanent residence.





# Program Stats

The best way to know which schemes work and which ones don't is to look at the program's annual statistics. But not all of them are freely published by government. Important programs like the Singapore GIP keep those numbers hidden from the public. For those that don't publish the

information purposefully, they sometimes can be estimated from the Annual budget address; this is usually the case in the Caribbean. Few countries publish proper and complete statistics about their program, and in most cases it requires a painful investigation of their publications.

Country	Program	Approved			Top countries	Note
		2014	2015	2016		
Andorra	Residence without Work	255	359	670	Spanish (around half), French, Portuguese	Includes residence with international outlook, scientist and sportsmen. The total quota is around 500 a year, with 390 for with lucrative activity and 50 for international outlook.
Antigua Barbuda	CBI	252	655	1016	China (40%), Iran, Lebanon, Syria, Russia.	Number of passport issued under the program. 77% of investment (in 2016) were in donation, 13.6% in Real Estate and 8.8% in Business Investment.
Australia	Business Innovation	807	1116			Fiscal year june, includes dependents
Australia	Business Talent	192	159		China, Malaysia, South Africa, Vietnam and Iran.	Fiscal year june, includes dependents
Australia	Investor	76	120		China, Malaysia, Vietnam, UK and Japan	Fiscal year june, includes dependents
Australia	Investor retirement	100	85		China, Iran, Malaysia, Vietnam and Bangladesh	Fiscal year june, includes dependents
Australia	Significant Investor	592	515	223*	China, Hong Kong, Malaysia, South Africa and Vietnam	Fiscal year june, includes dependents. * until dec 2016
Austria	Gainful employment excepted	293	288	345		
Austria	Self-Employed	29	28	28		
Belgium	Self-Employed	8,384	8,254		Romania (40%), Bulgaria(15%), France(8%), Poland (8%).	
Canada	Quebec IEP	146	187	108*		Include Dependents. Until oct 2017
Canada	Quebec IIP	3669	5120	3830*		Include Dependents. Until oct 2016
Canada	Start-up Visa	4	26	40*		*estimated.
Cayman Islands	PR- Independence Means	5	7			Information provided by the department
Cayman Islands	Residency - Independent Means	30	29			Information provided by the department

The statistics we have compiled are those of approved principal applicants, but some will include dependents as well. In that case it will be noted in the last column.

Start-up programs are a new trend that started 3 years ago, but all of them are struggling to gather steam, as conditions are strict and incentives are low for industry professionals who refer clients. High numbers will usually indicate that industry professionals are able to earn

substantial revenue from the program. This year again, the US EB-5 eats the biggest piece of the pie, as 7632 applicants and their dependents were approved in 2016. Latvia has experienced a significant drop in results in the last 2 years, whereas the UK Tier 1 is rebounding after the sharp fall it experienced when it increased its investment requirement 2 years ago. CBI's are experiencing increased competition, and established programs like those in St Kitts & Nevis have seen their results drop.

Country	Program	Approved			Top countries	Note
		2014	2015	2016		
Cayman Islands	Substantial Business Presence	1	5			Information provided by the department
Chile	Investor	2261	2091		Argentina, Bolivia, Peru.	Majority in the Capital Area. Includes dependents.
Chile	Rentier	115	87		Argentina, USA, Russia.	The vast majority choose the Capital Area. Includes dependents.
Costa Rica	Investor		146			For temp residence: Nicaragua, Colombia, USA
Costa Rica	Rentier		197			For temp residence: Nicaragua, Colombia, USA
Denmark	Self-Employed	46	27		Ukraine, China, India	
Dominica	CBI	306	400	516		Estimated number of main applicants from gov budget, fiscal year
Fiji	Investor	285				
Finland	Self-Employed		38	52	Turkey, Russia, China, USA	
France	Self-Employed	147	168		Russia, Turkey, Morocco	Roughly half settle in the Paris region. The publication is unclear about the category.
Greece	Investor			8		The total permit in circulation as of the end of 2016
Greece	Property owner			136		The total permit in circulation as of the end of 2016
Grenada	CBI- NTF	6	14	27		
Grenada	CBI- Real Estate	7	73	37		
Hong Kong	Entrepreneur	215	205	196		
Ireland	Entrepreneur	13	23		China, Pakistan, India, USA	
Ireland	Investor	30	66		China, USA, Russia	
Italy	Elective Residence	1257	1306			
Italy	Self-Employed	1915	1571			



Country	Program	2014	2015	2016	Top countries	Note
		Approved				
Italy	Start-up	9*	11*		Russia, Ukraine, Japan, USA	*Estimated as only 20 applications out of the 37 received a resident permit. Only 2 used the business incubators.
Japan	Business Administration	984	1352			
Jersey	High Value Residency	20	20	17	UK	
Latvia	Investor - Bonds	33	16	27	Russia, India	Includes dependents
Latvia	Investor - Credit Institution	266	67	40	Russia, Khazakstan	Includes dependents
Latvia	Investor - Real Estate	4982	1145	489	Russia, Ukraine, China, Uzbekistan	Includes dependents
Latvia	Investor - Share Capital	355	144	80	Russia, Ukraine	Includes dependents
Liechtenstein	Residence without Work	21	33			
Luxembourg	Private Reasons-Sufficient Income	106	23	32	Chinese, Japanese	
Macau	Major Investment	45	7	4	Chinese, HK residents (estimated)	
Malaysia	My Second Home	3074	2211	3347	China, Japan, Bangladesh	Includes dependents.
Malta	Individual Investor Programme	100	300	600	Russia, China	Estimates from budget
Netherlands	Foreign Investor	1	0			until 1 July 2015
Netherlands	Innovative start up	N/A	10			
New Zealand	Entrepreneur	235	258	288	China, South Korea, South Africa, UK, USA	
New Zealand	Investor (2)	156	186	384	China, UK, US, Malaysia, Singapore	
New Zealand	Investor Plus (1)	42	24	42	China, US, Japan	
Panama	Fixed Term Deposit Investment	0	47	92		
Panama	Forest Investor	32	12	4		
Panama	Investor Call Center for commercial use (Call Center) for export.	0	0	0		
Panama	Investor in Processing Zones for export.	1	1	0		
Panama	Investor Macro-Company	55	36	49		
Panama	Investor of the Panama Pacifico Economic Area.	0	0	0		
Panama	Mixed Investment (Fixed Term & Real Estate)	0	23	22		
Panama	Real Estate Investment	0	74	87		
Panama	Rentier	15	19	12		
Panama	Retirement	679	612	781		
Portugal	Golden Residence	1526	766	1414	China, Brazil, Russia, South Africa, Lebanon.	95% real estate. 4.8% capital transfer. 0.2% job creation
Romania	Commercial Activity	64	62	92	USA	
Slovakia	Business	2395	3625	4875		Number of valid residence permits of third country nationals

Country	Program	2014	2015	2016	Top countries	Note
		Approved				
South Korea	Big Investor	46	50	50		
South Korea	Public Service	42	120	160		
South Korea	Real Estate Investment	1016	1337	1474		
Spain	Investor		803	1814	China, Russia, V	Total permit in circulation
Spain	Start-up		158	194		Total permit in circulation
St Kitts & Nevis	CBI - Real Estate	400	430	400		Estimates from gov budget.
St Kitts & Nevis	CBI - SFI	250	185	85		Estimates from gov budget.
St Lucia	CBI			419		Taken from budget, the budget reported conflicting numbers. 2016 is the fiscal year 2015/2016. Includes all Citizenship application.
Sweden	Self-Employed	233	306	174	China, Pakistan, Iraq, Iran, Russia, Bangladesh	
UK	Tier 1 Entrepreneur	1087	918	816		
UK	Tier 1 Investor	1172	192	215		
US	EB5/ I-526	4925	8756	7632	China( 90%) , Korea, Taiwan, Vietnam	From petition to I-526. 99% via Regional Centers. Includes dependents.
US	EB5/I-829	1603	1067	1758	China( 90%) , Korea, Taiwan, Vietnam	Includes dependents.







# World Programs

COUNTRY	Andorra	Andorra	Andorra	Anguilla	Anguilla
<b>PROGRAM</b>	Professional with International Outlook	Residence without Work	Self Employed	PPR- Investor	PPR- Real Estate for retiree
Type of Residency	Temporary	Temporary	Temporary	Permanent	Permanent
Cost of Main Applicant	210 Euro	210 Euro	180 Euro	1,000 XCD	1,000 XCD
Parent Allowed	65A or retired.	65A or retired.	65A or retired.		
Maximum Age of child and Parent	U25 for student child (or disable).	U25 for student child (or disable).	U25 for student child (or disable).		
Total Application Processing Time				few days to 8 weeks for business licence	1-3 months for Land licence
<b>INVESTMENT TYPE</b>	Active	Mix	Active	Active	Real Estate
Investment Amount	50,000 Euro + 10,000 € for each dependents.	400,000 Euro	No minimum	2,500,000 USD	Property+17.5% (Stamp Duty Fees for alien) + 400 USD(Land licence fees)
Investment Length	Duration of stay based on renewal	Duration of stay based on renewal.	Duration of stay based on renewal.		
<b>COUNTRY</b>	<b>Antigua and Barbuda</b>	<b>Antigua and Barbuda</b>	<b>Antigua and Barbuda</b>	<b>Argentina</b>	<b>Argentina</b>
<b>PROGRAM</b>	CBI- Donation	CBI-Business Investment	CBI-Real Estate	Investor	Rentier
Type of Residency	Citizenship	Citizenship	Citizenship	Temporary	Temporary
Cost of Main Applicant	50,000 USD + 7,500 USD (due diligence)	50,000 USD + 7,500 USD (due diligence)	50,000 USD + 7,500 USD (due diligence)	2,000 ARP+ 60 ARP (+2,000 ARP for Urgent processing)	2,000 ARP+ 60 ARP (+2,000 ARP for Urgent processing)
Parent Allowed	65A fully supported.	65A fully supported.	65A fully supported.		
Maximum Age of child and Parent	U26 if student or disable.	U26 if student or disable.	U26 if student or disable.	U18 unless disable.	U18 unless disable.
Total Application Processing Time	4 months total application	4 months total application	4 months total application	2 days	2 days
<b>INVESTMENT TYPE</b>	Donation	Passive (at risk)	Real Estate	Active	Living expenses
Investment Amount	200,000 USD	1,500,000 USD	400,000 USD	1,500,000 ARP	30,000ARP a month (min)
Investment Length		5 years	5 years		
<b>COUNTRY</b>	<b>Australia</b>	<b>Australia</b>	<b>Australia</b>	<b>Australia</b>	<b>Australia</b>
<b>PROGRAM</b>	Business Innovation	Business Talent-Significant Business History	Business Talent-Venture Capitalist Stream	Entrepreneur Stream	Investor
Type of Residency	Temporary	Permanent	Permanent	Temporary	Temporary
Cost of Main Applicant	4,780 AUD + 9,795 AUD if no functional english	6,990 AUD + 9,795 AUD if no functional english	6,990 AUD + 9,795 AUD if no functional english	3,600 AUD + 9,795 AUD if no functional english	4,780 AUD + 9,795 AUD if no functional english
Parent Allowed					
Maximum Age of child and Parent	U23 unless disable	U23 unless disable	U23 unless disable	U23 unless disable	U23 unless disable
Total Application Processing Time	9 months	9 months	9 months	9 months	9 months
<b>INVESTMENT TYPE</b>	Active	Active	Active	Active	Passive
Investment Amount				200,000 AUD	1,500,000 AUD
Investment Length					4 years



# World Programs

<b>COUNTRY</b>	<b>Australia</b>	<b>Australia</b>	<b>Australia</b>	<b>Australia</b>	<b>Australia</b>	<b>Austria</b>
<b>PROGRAM</b>	Investor Retirement	Investor Retirement	Premium Investor	Significant Investor	Gainful employment Excepted	
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary	
Cost of Main Applicant	325 AUD	325 AUD	8,410 AUD + 9,795 AUD if no functional english	7,010 AUD + 9,795 AUD if no functional english	120 Euro	
Parent Allowed					Parents, grandparents and grandmothers provided that they are actually under care	
Maximum Age of child and Parent	No Children allowed	U23 unless disable	U23 unless disable	U23 unless disable	U18	
Total Application Processing Time	2-3 months	2-3 months	9 months	9 months	4 weeks	
<b>INVESTMENT TYPE</b>	Passive	Passive	Passive	Passive	Living Expenses	
Investment Amount	750,000 AUD or 500,000 AUD (regional area)	750,000 AUD or 500,000 AUD (regional area)	15,000,000 AUD	5,000,000 AUD		
Investment Length			1 year	4 years		
<b>COUNTRY</b>	<b>Austria</b>	<b>Bahamas</b>	<b>Bahamas</b>	<b>Barbados</b>	<b>Belgium</b>	
<b>PROGRAM</b>	Self Employed	Business Investment	PR- Real Estate purchase	Special Entry and Reside Permit	Self Employed	
Type of Residency	Temporary	Permanent	Permanent	Permanent	Temporary	
Cost of Main Applicant	120 Euro	100 USD	1,000 USD + BS\$250.00 for land holding licence	*150 USD + 5,000 USD (SERP Fees) + 20,000 USD (Work Permit if applicable)	250 Euro	
Parent Allowed	Parents, grandparents and grandmothers provided that they are actually under care					
Maximum Age of child and Parent	U18			U18 or student	U18	
Total Application Processing Time	4 weeks	60 days (Business Licence) + 3-4 weeks for the work permits	30 days (for land holding licence) + 3-4 weeks or less	4-6 weeks	7 months	
<b>INVESTMENT TYPE</b>	Active	Active	Real estate	Real estate and/or active and/or Passive	Active	
Investment Amount		500,000 USD	No minimum but properties above 1,500,000 USD will get speedy consideration.	2,000,000USD	No minimum	
Investment Length						
<b>COUNTRY</b>	<b>Bermuda</b>	<b>Bermuda</b>	<b>British Virgin Islands</b>	<b>British Virgin Islands</b>	<b>Bulgaria</b>	
<b>PROGRAM</b>	New Business Work Permit	Residential Certificates	Residency without employment	Self-Employed	Entrepreneur	
Type of Residency	Temporary	Temporary	Temporary	Temporary	Permanent	
Cost of Main Applicant	1,690 USD	158 USD for ID card	200 USD + 600 USD	575 USD	1,110 BGN	
Parent Allowed						
Maximum Age of child and Parent		U25 if student			U18	
Total Application Processing Time	10 working days	5 working days + 4 months (for land permit)	5-10 working day	30 working days	6-9 months+ 3-6 months for dependents.	
<b>INVESTMENT TYPE</b>	Active	Living Expenses	Living Expenses	Active	Active	
Investment Amount					500,000 BGN	
Investment Length						



# World Programs

COUNTRY	Bulgaria	Bulgaria	Bulgaria	Bulgaria	Bulgaria
<b>PROGRAM</b>	Entrepreneur- Temporary	Investor program	Investor program-fast track option	Investor program-Private Shares	Real Estate option
Type of Residency	Temporary	Permanent	Permanent	Permanent	Temporary
Cost of Main Applicant	610 BGN	25,000 Euro includes spouse	25,000 Euro includes spouse	1,110 BGN	610 BGN
Parent Allowed					
Maximum Age of child and Parent	U18	U18	U18	U18	U18
Total Application Processing Time	3 months	6-9 months+ 3-6 months for dependents.	8-9 months + 6 months for dependents	3 months	3 months
<b>INVESTMENT TYPE</b>	Active	Passive	Passive	Passive	Real Estate
Investment Amount	250,000 BGN	1,000,000 BGN	1,000,000 BGN+1,000,000 BGN	6,000,000 BGN	600,000 BGN
Investment Length	No minimum but need to maintain to renew and to qualify for PR	5 years	Hold both investments for a period of 2 years after being granted Bulgarian citizenship.	5 years	No minimum but need to maintain to renew and to qualify for PR

COUNTRY	Cambodia	Cambodia	Canada	Canada	Canada
<b>PROGRAM</b>	CBI- Donation	CBI-Investment	BC- Immigrant Entrepreneur	Federal Start-up Visa - Angel Investor	Federal Start-up Visa - Incubators
Type of Residency	Citizenship	Citizenship	Temporary	Permanent	Permanent
Cost of Main Applicant		85,000 USD (with agent)	3,500 CAD + 5,000 CAD (estimated due diligence cost)	1,050 CAD	1,050 CAD
Parent Allowed					
Maximum Age of child and Parent	U18	U18	U19 or disable	U22 or disable	U22 or disable
Total Application Processing Time	3-4 months + 3-6 months for family	3-4 months + 3-6 months for family	4 months to process application		
<b>INVESTMENT TYPE</b>	Donation	Passive or Active	Active	Active	Active
Investment Amount	1,000,000,000 KHR	1,250,000,000 KHR	200,000 CAD		
Investment Length		3 years is advised			

COUNTRY	Canada	Canada	Canada	Canada	Cape Verde
<b>PROGRAM</b>	Federal Start-up Visa- Venture Capitalist	Ontario- Immigrant Entrepreneur	Quebec Entrepreneur Program	Quebec Investor Program	Citizenship by Investment
Type of Residency	Permanent	Temporary	Permanent	Permanent	Citizenship
Cost of Main Applicant	1,050 CAD	3,500CAD + 5,000 CAD (estimated due diligence)	1,053 CAD	15,111CAD	
Parent Allowed					
Maximum Age of child and Parent	U22 or disable	U19 or disable	U19 or disable	U19 or disable	
Total Application Processing Time			8 months for CSQ + 39 months at the federal level.	1 year for CSQ + 46 months at the federal level.	
<b>INVESTMENT TYPE</b>	Active	Active	Active	Passive	Active
Investment Amount		1,000,000 CAD	100,000 CAD	800,000 CAD	200,000 Euro (estimated)
Investment Length				5 years	



# World Programs

COUNTRY	Cayman Islands	Cayman Islands	Cayman Islands	Cayman Islands	Chile
<b>PROGRAM</b>	Independent Means- Certificate of Direct Investment	Independent Means-Certificate of Permanent Residence	Independent Means-Residence Certificate	Independent Means-Residence Certificate Little Cayman or Brac	Investor Capital Area
Type of Residency	Long Term	Permanent	Long Term	Long Term	Temporary
Cost of Main Applicant	21,000 CID + 20,925 CID/year	100,500 CID + 20,925 CID/year	20,500 CID + 20,925 CID/year	20,500 CID +20,925 CID/year	152 USD (China)
Parent Allowed					Yes
Maximum Age of child and Parent	U25 unless student	U25 unless student	U25 unless student	U25 unless student	
Total Application Processing Time	6 weeks	6 weeks	6 weeks	6 weeks	100 days
<b>INVESTMENT TYPE</b>	Active	Real Estate	Real Estate	Real Estate	Active
Investment Amount	1,000,000 CID	1,600,000 CID	500,000 CID	250,000 CID	
Investment Length	Length of Stay	Length of Stay	Length of Stay	Length of Stay	
<b>COUNTRY</b>	<b>Chile</b>	<b>Comoros</b>	<b>Costa rica</b>	<b>Costa rica</b>	<b>Cyprus</b>
<b>PROGRAM</b>	Rentier Capital Area	CBI	Investor	Rentier	CBI-Business
Type of Residency	Temporary	Citizenship	Temporary	Temporary	Citizenship
Cost of Main Applicant	152USD (China)	45,000 USD	50 USD	50 USD	7,000 Euro
Parent Allowed	Yes				Yes with 500,000 Euro additional property investment
Maximum Age of child and Parent		U23	U26 or disable	U26 or disable	U28 students or disable
Total Application Processing Time	100 days	45-80 days	90 days	90 days	9 months
<b>INVESTMENT TYPE</b>	living expenses	Donation	Passive, Active, Real Estate	Living Expenses	Active
Investment Amount			200,000 USD		2,000,000 Euro + 500,000 Euro (property)
Investment Length			3 years for forest inverment, lenght of stay for the remaining.		3 years . Privately-owned residencesn should be kept for life.
<b>COUNTRY</b>	<b>Cyprus</b>	<b>Cyprus</b>	<b>Cyprus</b>	<b>Czech Republic</b>	<b>Denmark</b>
<b>PROGRAM</b>	CBI-Combination	CBI-Financial assets	CBI-Real Estate	Long term Visa- Business Reason	Start up (Self-employed)
Type of Residency	Citizenship	Citizenship	Citizenship	Temporary	Temporary
Cost of Main Applicant	7,000 Euro	7,000 Euro	7,000 Euro	1,000 CZK(LTV)+ 2,500 CZK(LTP)	2,315 DKK
Parent Allowed	Yes with 500,000 Euro additional property investment	Yes with 500,000 Euro additional property investment	Yes with 500,000 Euro additional property investment		
Maximum Age of child and Parent	U28 students or disable	U28 students or disable	U28 students or disable		U18*
Total Application Processing Time	9 months	9 months	9 months	120 days	6 weeks for you business plan to get approved. A Fruther 1 month for the resident permit.
<b>INVESTMENT TYPE</b>	Mixed	Passive	Real Estate	Active	Active
Investment Amount	2,000,000 Euro + 500,000 Euro (property)	2,000,000 Euro + 500,000 Euro (property)	2,000,000 Euro	110,000 CZK	
Investment Length	3 years . Privately-owned residencesn should be kept for life.	3 years . Privately-owned residencesn should be kept for life.	3 years . Privately-owned residencesn should be kept for life.		

\*unless This may be the case when two or more of the following situations apply: you have always supported your family member financially and lived together with him/her. Your family member is deemed especially dependant of you because of a handicap, o



# World Programs

(1) A child under eighteen (18) years of age of the main applicant or his or her spouse; A child of the main applicant or his or her spouse between eighteen (18) and twenty five (25) who is in full time attendance at a recognised institution of higher learning after his or her eighteenth birthday and fully supported by the main applicant; An unmarried daughter of the main applicant who is under twenty five (25) years of age and is living with and fully supported by the main applicant; A child of the main applicant or spouse of the main applicant who is above the age of eighteen (18) years and physically or mentally challenged and who is fully supported by the applicant; Parents or grandparents of the main applicant or his or her spouse above the age of sixty five (65) years living with and fully supported by the main applicant.

COUNTRY	Dominica	Dominica	Fiji	Fiji	Fiji
<b>PROGRAM</b>	CBI-Donation	CBI-Real Estate	Assured Income	Investor	Investor-7 years
Type of Residency	Citizenship	Citizenship	Temporary	Temporary	Temporary
Cost of Main Applicant	50,000 USD (gov fee) + 3,000 USD (app fee) +7500 USD (due diligence)	50,000 USD (gov fee) + 3,000 USD (app fee) +7500 USD (due diligence)	452 FJD + 180 FJD (permit )	452 FJD + 180 FJD (permit )	452 FJD + 180 FJD (permit )
Parent Allowed	Parents or grandparents	Parents or grandparents	Parents of residents need to apply for permit.		
Maximum Age of child and Parent	(1)	(1)	U21	U21	U21
Total Application Processing Time	8-12 weeks	8-12 weeks	4-6 weeks	4-6 weeks	4-6 weeks
<b>INVESTMENT TYPE</b>	Donation	Real Estate	Living Expenses	Active	Active
Investment Amount	100,000USD for single applicant, 175,000USD for a couple, 200,000 for a couple and 2 child U18. + 50,000 USD foreach additional dependents	200,000USD		50,000 FJD	250,000 FJD
Investment Length		3 years			

COUNTRY	Finland	France	France	France	France
<b>PROGRAM</b>	Self Employed	Exceptional Economic Contribution	Passport Talent- Entrepreneur	Passport Talent- Innovator	Passport Talent- Investor
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	450 Euro (online)	241 Euro	269 Euro	269 Euro	269 Euro
Parent Allowed					
Maximum Age of child and Parent	U18				
Total Application Processing Time	4 months	2 months	4 months		
<b>INVESTMENT TYPE</b>	Active	Active	Active	Active	Active
Investment Amount		10,000,000 Euro	30,000 Euro		
Investment Length					

COUNTRY	Germany	Gibraltar	Greece	Greece	Grenada
<b>PROGRAM</b>	Self Employed		Golden Visa-Investor	Golden Visa-Real Estate	CBI-NTF Contribution
Type of Residency	Temporary	Temporary	Temporary	Temporary	Citizenship
Cost of Main Applicant	110 Euro (application) + 200 Euro (permit)	1,000 GBP	500 Euro	500 Euro	1,500 USD (application) + 5,000 USD (due diligence) + 1,500 USD (processing)
Parent Allowed			Yes	Yes	Yes
Maximum Age of child and Parent	U18		U21	U21	U26
Total Application Processing Time	8 weeks +		2 months	2 months	60 business days
<b>INVESTMENT TYPE</b>	Active	Living Expenses	Active	Real Estate	Donation
Investment Amount			250,000 Euro	250,000 Euro	200,000 USD for family up to 4 (25,000 USD for additional)
Investment Length			Length of permit	Length of permit	



# World Programs

COUNTRY	Grenada	Hong Kong	Hong Kong	Hungary	Iceland
<b>PROGRAM</b>	CBI-Real Estate	Entrepreneur	Entrepreneur- Start-up Businesses	Settlement Permit- National Economic Interest	Work Permit
Type of Residency	Citizenship	Temporary	Temporary	Permanent	Temporary
Cost of Main Applicant	50,000 USD (gov. fee) + 1,500 USD (application) + 5,000 USD (due diligence) + 1,500 USD (processing)	190 HKD+660 HKD (travel pass)	190 HKD+660 HKD (travel pass)	60 Euro	12,000 ISK
Parent Allowed	Yes			Yes but under family reunification	
Maximum Age of child and Parent	U26	U18	U18	U18	U18
Total Application Processing Time	60 business days	4 weeks	4 weeks	30 days for decision. Dependents have to wait 70 days for a decision.	90 days after opening of company
<b>INVESTMENT TYPE</b>	Real Estate	Active	Active	Passive	Active
Investment Amount	350,000 USD			300,000 Euro	
Investment Length	3 years			5 years	

COUNTRY	Indonesia	Ireland	Ireland	Ireland	Ireland
<b>PROGRAM</b>	Investor	Immigrant Entrepreneur Programme-Enterprise Investment	Immigrant Investor Programme-Endowment	Immigrant Investor Programme-Enterprise Investment	Immigrant Investor Programme-Investment Funds
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	100 000 IDR + 180 USD (Limited Visa 2y permit)	350 Euro	1,500 Euro	1,500 Euro	1,500 Euro
Parent Allowed					
Maximum Age of child and Parent	U18	U18	U25	U25	U25
Total Application Processing Time	6 weeks		3-4 months	3-4 months	3-4 months
<b>INVESTMENT TYPE</b>	Active	Active	Donation	Active or Passive	Passive
Investment Amount		50,000 Euro	500,000 Euro	1,000,000 Euro	1,000,000 Euro
Investment Length		5 years		3 years	3 years

COUNTRY	Ireland	Isle of Man	Italy	Italy	Italy
<b>PROGRAM</b>	Immigrant Investor Programme-REIT	Tier 1-Investor	Elective residence	Self-Employed - Entrepreneur	Self-Employed - Start-up
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	1,500 Euro	£1,500+7000P for super premium service	116 Euro	116 Euro	153.50 Euro
Parent Allowed					
Maximum Age of child and Parent	U25	U18	U21	U21	U21
Total Application Processing Time	3-4 months	3-4 weeks or 24h on super premium service	20 days	20 days	30 days
<b>INVESTMENT TYPE</b>	Passive	Passive	Living Expenses	Active	Active
Investment Amount	2,000,000 Euro	£2,000,000			50,000 Euro
Investment Length	3y (50% withdraw, 25% on 4th and 25% on 5th)	5 years			



# World Programs

(2) Dependent(s) refer to spouse and children aged below 21 years old (maximum 6 months before reaching 21 years old, i.e. 20 years 6 months old) and not married, parent(s) aged 60 years and above.

(3) Immovable property situated in Malta other than in the south of Malta : €275,000 or rent of €9,600 per annum OR Immovable property situated in the south of Malta : € 220,000 or rent of € 8,750 per annum OR Gozo: €250,000 or rent of € 8,750 per annum.

(4) Property: 350,000 Euro or 16,000 Euro in rent a year(property). Donation: 650,000euro + 25,000euro for spouse and minor child and 50,000euro for other dependents. Passive Investment: 150,000 Euro

<b>COUNTRY</b>	<b>Japan</b>	<b>Jersey</b>	<b>Latvia</b>	<b>Latvia</b>	<b>Latvia</b>
<b>PROGRAM</b>	Business Manager	High Value Residency	Individual Merchant	Invest Credit Institution	Investing Bond
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	Free of charge	5,000 GBP	99.6 Euro / 241.89 Euro/384.18 Euro	99.6 Euro / 241.89 Euro/384.18 Euro	99.6 Euro / 241.89 Euro/384.18 Euro
Parent Allowed		Yes as long as they live in the main applicant property			
Maximum Age of child and Parent		Any dependent can live in the main applicant property.	U18	U18	U18
Total Application Processing Time	1-3 months	2 weeks	30/10/5 working days	30/10/5 working days	30/10/5 working days
<b>INVESTMENT TYPE</b>	Active	Living Expenses	Active	Passive	Passive
Investment Amount	5,000,000 JPY	Min Tax contribution of		280,000 Euro+ 25,000 Euro	250,000 Euro+ 25,000 Euro (donation to state budget)
Investment Length				5 years	5 years
<b>COUNTRY</b>	<b>Latvia</b>	<b>Latvia</b>	<b>Liechtenstein</b>	<b>Luxembourg</b>	<b>Macau</b>
<b>PROGRAM</b>	Real Estate Owner	Share Capital	Residency without gainful employment	Private Reasons	Major Investment
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	99.6 Euro / 241.89 Euro/384.18 Euro	99.6 Euro / 241.89 Euro/384.18 Euro	1,140 CHF	50 Euro +80 Euro	Free
Parent Allowed				Fes , if financially dependents	Yes
Maximum Age of child and Parent	U18	U18	U18	U18 unless disable	U18
Total Application Processing Time	30/10/5 working days	30/10/5 working days	3 months	3 months	2 years
<b>INVESTMENT TYPE</b>	Real Estate	Active or Passive	Living Expenses	Living Expenses	Active
Investment Amount	250,000 Euro + 5% of the actual property value (donation to state budget)	50,000 Euro + 10,000 Euro (donation to state budget)			
Investment Length	5 years	5 years			
<b>COUNTRY</b>	<b>Malaysia</b>	<b>Malaysia</b>	<b>Malaysia</b>	<b>Malta</b>	<b>Malta</b>
<b>PROGRAM</b>	Investor	Malaysia My Second Home-A50	Malaysia My Second Home-U50	Global Residence Programme	Individual Investor Programme
Type of Residency	Temporary	Long term	Long term	Permanent	Citizenship
Cost of Main Applicant	120 MYR	1,500 MYR (Security bond for Chinese nationals if applying without an agent)	1,500 MYR (Security bond for Chinese nationals if applying without an agent)	5,500 Euro (south Malta) or 6,000 Euro	7,500 Euro (due diligence) + 200 Euro (bank fee)
Parent Allowed				Yes	A55
Maximum Age of child and Parent	U18	(2)	(2)	U26	U26
Total Application Processing Time	45-60 days	90 working days	90 working days	1 months	13 months
<b>INVESTMENT TYPE</b>	Passive	Passive	Passive	Real Estate	Mixed
Investment Amount	2,000,000 USD	50,000 MYR OR 100,000 MYR with the purchase of a property valued above 1,000,000 MYR	300,000 MYR OR 150,000 MYR with the purchase of a property valued above 1,000,000 MYR	(3)	(4)
Investment Length	5 years	After 1 year maintain the balance of RM 100,000 for length of stay.	After 1 year maintain the balance of RM 150,000 for length of stay.	Length of stay	5 years for property & investment

# World Programs

COUNTRY	Mauritius	Mauritius	Monaco	Morocco	Netherlands
<b>PROGRAM</b>	Investor	Property Development Scheme	Carte de Sejour	Carte de Sejour	Innovative start-up
Type of Residency	Permanent	Permanent	Temporary	Temporary	Temporary
Cost of Main Applicant	76,000 MUR	20,000MUR + 10,000 MUR (property application)	10 Euro	100 MOD per year	317 Euro
Parent Allowed	Yes	Yes	Yes, anyone can apply as long as they are supported		
Maximum Age of child and Parent	U24 or A24 atudent (can not exceed 3)	U24 or A24 atudent (can not exceed 3)	No age limit if unmarried	U18	
Total Application Processing Time	2 months	4 days	6 weeks	1 week	4 months
<b>INVESTMENT TYPE</b>	Active	Real Estate	Living Expenses	Living expenses	Active
Investment Amount	500,000 USD	500,000 USD + 5%(registrition fee)			
Investment Length		Duration of residence		Length of stay	

COUNTRY	Netherlands	New Zealand	New Zealand	New Zealand	New Zealand
<b>PROGRAM</b>	Wealthy Foreign National (Foreign Investor)	Entrepreneur	Global Impact Entrepreneur	Investor (2)	Investor Plus (1)
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	2,110 Euro	3,340 NZD + 580 NZD	393 NZD + 850 NZD	530 NZD (Eol online)+ 4,165 NZD + 580 NZD	4,165 NZD + 580 NZD
Parent Allowed				Parent can apply to the Parent Retirement program	Parent can apply to the Parent Retirement program
Maximum Age of child and Parent	U18	U20	U24	U18 or U24 student or disable	U18 or U24 student or disable
Total Application Processing Time	4 months	6 months	25 days	10 months	10 months
<b>INVESTMENT TYPE</b>	Active or Passive	Active	Active	Passive	Passive
Investment Amount	1,250,000 Euro	100,000 NZD (not including working capital) or 500,000NZD\$ in order to apply to residence visa after 6 months	You will need to show that you have the resources and financial ability to get your venture running.	1,500,000 NZD	10,000,000 NZD
Investment Length		Lengths of stay		4 years	3 years

COUNTRY	New Zealand	Norway	Panama	Panama	Panama
<b>PROGRAM</b>	Temporary Retirement	Self Employed	Fixed Term Deposit Investment	Forest Investor	Investor Macro-Company
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	3,340 NZD + 14 NZD	3,700 NOK	1,050 USD	1,050 USD	1,050 USD
Parent Allowed	No dependent allowed other than spouse	60A with no other relative	Family members with disabilities and parents dependent	Family members with disabilities and parents dependent	Family members with disabilities and parents dependent
Maximum Age of child and Parent	None	U21	U18 or U25 if student or disable	U18 or U25 if student or disable	U18 or U25 if student or disable
Total Application Processing Time	25 days	2-12 months.	2 months	2 months	2 months
<b>INVESTMENT TYPE</b>	Passive	Active	Passive	Donation	Passive or Active
Investment Amount	750,000 NZD		300,000 USD + 2,000 USD per dependent	80,000 USD +2,000 USD per dependent	160,000 USD + 2,000 USD per dependent
Investment Length	2 years	Until PR (3 years)	3 years		2 years



# World Programs

COUNTRY	Panama	Panama	Panama	Panama	Panama
<b>PROGRAM</b>	Mixed Investment (Fixed Term & Real Estate)	Nationals of specific Friendly Countries	Real Estate Investment	Rentier	Retirement
Type of Residency	Temporary	Permanent	Temporary	Permanent	Permanent
Cost of Main Applicant	1,050 USD	1,050 USD	1,050 USD		
Parent Allowed	Family members with disabilities and parents dependent	Family members with disabilities and parents dependent	Family members with disabilities and parents dependent	Family members with disabilities and parents dependent	Family members with disabilities and parents dependent
Maximum Age of child and Parent	U18 or U25 if student or disable	U18 or U25 if student or disable	U18 or U25 if student or disable	U18 or U25 if student or disable	U18 or U25 if student or disable
Total Application Processing Time	2 months	2 months	2 months	2 months	2 months
<b>INVESTMENT TYPE</b>	Passive + Real Estate	Active	Real Estate	Passive	Living Expense
Investment Amount	300,000 USD + 2,000 USD per dependent		300,000 USD + 2,000 USD per dependent	275,000 USD (estimated from current rate to yield 850\$/ month)	
Investment Length	3 years for the fixed term deposit			5 years	

COUNTRY	Peru	Peru	Portugal	Portugal	Portugal
<b>PROGRAM</b>			Golden Residency-10 Job Creation	Golden Residency-Artistic Investment	Golden Residency-Capital Investment
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	10750 PEN	10750 PEN	*520.40 Euro + 5202.60 Euro	*520.40 Euro + 5202.60 Euro	*520.40 Euro + 5202.60 Euro
Parent Allowed			Yes	Yes	Yes
Maximum Age of child and Parent	U18, or unmarried daughters and older children with disabilities	U18, or unmarried daughters and older children with disabilities	No age limit if student	No age limit if student	No age limit if student
Total Application Processing Time	30 business days	30 business days	5 months	5 months	5 months
<b>INVESTMENT TYPE</b>	Active	Living Expenses	Active	Passive	Passive
Investment Amount	30,000 USD			250,000 Euro	1,000,000 Euro
Investment Length			5 years	5 years	5 years

COUNTRY	Portugal	Portugal	Portugal	Portugal	Romania
<b>PROGRAM</b>	Golden Residency-Real Estate	Golden Residency-Research Investment	Golden Residency-Specific Capital Investment	Golden Residency-Specific Real Estate	Residence for Commercial Activities
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	*520.40 Euro + 5202.60 Euro	*520.40 Euro + 5202.60 Euro	*520.40 Euro + 5202.60 Euro	*520.40 Euro + 5202.60 Euro	120 Euro
Parent Allowed	Yes	Yes	Yes	Yes	
Maximum Age of child and Parent	No age limit if student	No age limit if student	No age limit if student	No age limit if student	U18
Total Application Processing Time	5 months	5 months	5 months	5 months	30 - 45 days
<b>INVESTMENT TYPE</b>	Real Estate	Passive	Passive	Real Estate	Active
Investment Amount	500,000 Euro	350,000 Euro	500,000 Euro	350,000 Euro	
Investment Length	5 years	5 years	5 years	5 years	

# World Programs

COUNTRY	Russia	Russia	Saint Kitts and Nevis	Saint Kitts and Nevis	Seychelles
<b>PROGRAM</b>	Entrepreneur	Investor	CBI-Real Estate Option	CBI-Sugar Industry Contribution	Investor
Type of Residency	Temporary	Temporary	Citizenship	Citizenship	Temporary
Cost of Main Applicant	1,600 RUB	1,600 RUB	7,500 USD OR 25,000 USD (for Accelerated Process) + 50,047 USD	7,500 USD OR 25,000 USD (for Accelerated Process)	1,000 SCR + 14,000 SCR (700SCR/month for 1y).
Parent Allowed			55A	55A	
Maximum Age of child and Parent			U30	U30	U18
Total Application Processing Time	6 months (60 days if from a country visa-free)	6 months (60 days if from a country visa-free)	90 days OR 60 days (Accelerated Process)	90 days OR 60 days (Accelerated Process)	1-5 days
<b>INVESTMENT TYPE</b>	Active	Passive	Real Estate	Donation	Active
Investment Amount		100,000,000 RUB	400,000 USD	250,000 USD	1,000,000 USD
Investment Length	3 years	3 years	5 years		11 years (1 year + 10 years after the Permanent residence permit)

COUNTRY	Singapore	Singapore	Slovakia	South Korea	South Korea
<b>PROGRAM</b>	GIP -Option A Business	GIP -Option B GIP Fund	Temporary Residence-Business	Big Investor	Investor - Guaranteed Investment
Type of Residency	Permanent Residency	Permanent Residency	Temporary	Permanent	Temporary
Cost of Main Applicant	7,000 SGD	7,000 SGD	232 Euro	30,000 KRW + 50,000 KRW (multiple re-entry permit)	80,000 KRW + 50,000 KRW (multiple re-entry permit)
Parent Allowed	Parents can apply for a 5-year Long Term Visit Pass (LTVP)	Parents can apply for a 5-year Long Term Visit Pass (LTVP)			
Maximum Age of child and Parent	U21, 21A can apply for a 5-year Long Term Visit Pass (LTVP)	U21, 21A can apply for a 5-year Long Term Visit Pass (LTVP)		U20	Unmarried child
Total Application Processing Time	4-8 months	4-8 months	90 days	1-2 months	
<b>INVESTMENT TYPE</b>	Active	Passive	Active	Active	Passive
Investment Amount	2,500,000 SGD	2,500,000 SGD		500,000 USD	500,000,000 KRW
Investment Length	5 years	5 years		5 years	5 years

COUNTRY	South Korea	South Korea	Spain	Spain	Spain
<b>PROGRAM</b>	Investor - Real Estate	Investor - Risk-based Investment	Investor- Public Debt	Investor- Real Estate	Investor- Shares or bank deposits
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	80,000 KRW + 50,000 KRW (multiple re-entry permit)	80,000 KRW + 50,000 KRW (multiple re-entry permit)	70.40 Euro	70.40 Euro	70.40 Euro
Parent Allowed			Parents in their charge	Parents in their charge	Parents in their charge
Maximum Age of child and Parent	Unmarried child	Unmarried child	U18 or financially dependent	U18 or financially dependent	U18 or financially dependent
Total Application Processing Time			10 working day ( for visa), 20 days (for permit)	10 working day ( for visa), 20 days (for permit)	10 working day ( for visa), 20 days (for permit)
<b>INVESTMENT TYPE</b>	Real Estate	Active	Passive	Real Estate	Passive
Investment Amount	500,000,000 KRW	500,000,000 KRW	2,000,000 Euro	500,000 Euro	1,000,000 Euro
Investment Length	5 years	5 years	5 years	Length of stay for renewals	Length of stay for renewals



# World Programs

COUNTRY	Spain	Spain	St Lucia	St Lucia	St Lucia
<b>PROGRAM</b>	Investor-Business Project	Startup	CBI- National Economic Fund	CBI-Business	CBI-Government Bonds
Type of Residency	Temporary	Temporary	Citizenship	Citizenship	Citizenship
Cost of Main Applicant	70.40 Euro	70.40 Euro	7,500 USD (due diligence) + 2,000 USD	7,500 USD(due diligence) + 2,000 USD + 50,000 USD (administrative fee)	7,500 USD(due diligence) + 2,000 USD + 50,000 USD (administrative fee)
Parent Allowed	Parents in their charge	Parents in their charge	A65 and habitually lives with the applicant and is fully supported Or any age if diseable. U26 student or no age limit if disable.	A65 and habitually lives with the applicant and is fully supported Or any age if diseable. U26 student or no age limit if disable.	A65 and habitually lives with the applicant and is fully supported Or any age if diseable. U26 student or no age limit if disable.
Maximum Age of child and Parent	U18 or financially dependent	U18 or financially dependent	3 months	3 months	3 months
Total Application Processing Time	10 working day ( for visa). 20 days (for permit)	10 working day (for visa) + 20 days (for permit)	3 months	3 months	3 months
<b>INVESTMENT TYPE</b>	Active	Active	Donation	Active	Passive
Investment Amount			100,000 USD + 65K (with spouse) + 15K (with 2 dependent) + 25K (additionnal dependents)	3,500,000 USD or \$6M if joint investment (\$1M min per applicant)	500,000 USD+ 35K (with spouse) + 15K (with 2 dependent) + 25K (additionnal dependents)
Investment Length	Length of stay for renewals	Length of stay for renewals			5 years
COUNTRY	St Lucia	Sweden	Switzerland	Switzerland	Taiwan
<b>PROGRAM</b>	CBI-Real Estate	Self-Employed	Rentier	Self-Employed	Investor - Bonds
Type of Residency	Citizenship	Temporary	Temporary	Temporary	Permanent
Cost of Main Applicant	7,500 USD(due diligence) + 2,000 USD + 50,000 USD (administrative fee)	2,000 SEK	95 CHF	95 CHF	10,000 TWD
Parent Allowed	A65 and habitually lives with the applicant and is fully supported Or any age if diseable. U26 student or no age limit if disable.				
Maximum Age of child and Parent	U26 student or no age limit if disable.	U18	U18		U18
Total Application Processing Time	3 months	4 weeks	3-4 months	3-4 months	
<b>INVESTMENT TYPE</b>	Real Estate	Active	Living Expenses	Active	Passive
Investment Amount	300,000 USD				30,000,000 TWD
Investment Length	Shall not be sold or transferred for a period of at least five years after the granting of citizenship				3 years
COUNTRY	Taiwan	Thailand	Turkey	Turkey	Turkey
<b>PROGRAM</b>	Investor- Business	Investor	CBI- 100 Jobs Creation	CBI- Government Bonds	CBI- Real Estate
Type of Residency	Permanent	Permanent	Citizenship	Citizenship	Citizenship
Cost of Main Applicant	10,000 TWD	191,400 THB			
Parent Allowed					
Maximum Age of child and Parent	U18	U21			
Total Application Processing Time		35 days			
<b>INVESTMENT TYPE</b>	Active	Passive or Active	Active	Passive	Real Estate
Investment Amount	15,000,000 TWD	10,000,000 THB		3,000,000 USD	1,000,000 USD
Investment Length	3 years	3 years		3 years	With a title deed restriction of not to sell for at least 3 years

# World Programs

COUNTRY	Turkey	Turkey	Turks and Caicos Islands	Turks and Caicos Islands	Turks and Caicos Islands
<b>PROGRAM</b>	CBI-Bank Deposit	CBI-Fixed Capital	PRC-Business	PRC-Public Project	PRC-Real Estate
Type of Residency	Citizenship	Citizenship	Permanent Residency	Permanent Residency	Permanent Residency
Cost of Main Applicant			25,000 USD + 150 USD + 1,500 USD	25,000 USD + 150 USD + 1,500 USD	25,000 USD + 150 USD + 1,500 USD
Parent Allowed					
Maximum Age of child and Parent			U19	U19	U19
Total Application Processing Time			8-10 weeks	8-10 weeks	8-10 weeks
<b>INVESTMENT TYPE</b>	Passive	Active or Passive	Active	Active	Real Estate
Investment Amount	3,000,000 USD	2,000,000 USD	750,000 USD	1,000,000 USD	300,000 USD
Investment Length	3 years		Hold for the length of PR	Hold for the length of PR	Hold for the length of PR
<b>COUNTRY</b>	<b>UAE</b>	<b>UAE</b>	<b>UK</b>	<b>UK</b>	<b>UK</b>
<b>PROGRAM</b>	Business Investor	Real Estate Investor-Land Licence	Tier 1 - Entrepreneur - 200K	Tier 1 - Entrepreneur - 50K	Tier1-Investor
Type of Residency	Temporary	Temporary	Temporary	Temporary	Temporary
Cost of Main Applicant	250 AED (+100 AED for urgent processing) + 2,500 AED (minimum Business License fee) + 100 AED (approval from Economic Department)	15,000 AED	1,228 GBP + 700 GBP (Health surcharge)	1,228 GBP (Application) + 700 GBP (Health surcharge)	1,561 GBP OR 10,500 GBP (Super Premium Service) + 700 GBP (Health surcharge)
Parent Allowed		Yes	Only after settlement (PR)	Only after settlement (PR)	Only after settlement (PR)
Maximum Age of child and Parent		U21 if student or no age if daughter	U18	U18	U18
Total Application Processing Time	1 weeks	2 weeks	3 weeks	3 weeks	3 weeks or 24h on Super Premium Service
<b>INVESTMENT TYPE</b>	Active	Real Estate	Active	Active	Passive
Investment Amount			200,000 GBP	50,000 GBP	2,000,000 GBP
Investment Length			3 years or 5 years	3 years or 5 years	5 years
<b>COUNTRY</b>	<b>UK</b>	<b>UK</b>	<b>Uruguay</b>	<b>Uruguay</b>	<b>US Virgin Islands</b>
<b>PROGRAM</b>	Tier1-Investor 10M Option	Tier1-Investor 5M Option	Retirement-Gov Bonds	Retirement-Real Estate	EB-5
Type of Residency	Temporary	Temporary	Permanent	Permanent	Temporary
Cost of Main Applicant	1,561 GBP OR 10,500 GBP (Super Premium Service) + 700 GBP (Health surcharge)	1,561 GBP OR 10,500 GBP (Super Premium Service) + 700 GBP (Health surcharge)	2.1 UYU	2.1 UYU	3,675 USD (i526) + 1,140 USD (i485)
Parent Allowed	Only after settlement (PR)	Only after settlement (PR)			
Maximum Age of child and Parent	U18	U18	U18 or disable	U18 or disable	U21
Total Application Processing Time	3 weeks or 24h on super premium service	3 weeks or 24h on super premium service	1 year	1 year	17 Months (4y China)
<b>INVESTMENT TYPE</b>	Passive	Passive	Passive	Real Estate	Active
Investment Amount	10,000,000 GBP	5,000,000 GBP	100,000 USD	100,000 USD	1,000,000 USD
Investment Length	2 years	3 years	10 years	10 years	2 years



# World Programs

COUNTRY	US Virgin Islands	USA
<b>PROGRAM</b>	EB-5 - Regional Center	EB-5
Type of Residency	Temporary	Temporary
Cost of Main Applicant	3,675 USD (i526) + 1,140 USD(i485)	3,675 USD (i526) + 1,140 USD(i485)
Parent Allowed		
Maximum Age of child and Parent	Unmarried children under the age of 21	Unmarried children under the age of 21
Total Application Processing Time	18.6 months (10y China)	18.6 months (10y China)
<b>INVESTMENT TYPE</b>	Passive	Active
Investment Amount	500,000 USD	1,000,000 USD
Investment Length	5-7 year to get your money back	2 years

COUNTRY	USA	Vanuatu
<b>PROGRAM</b>	EB-5 - Regional Center	Capital Investment Immigration Plan
Type of Residency	Temporary	Citizenship
Cost of Main Applicant	3,675 USD (i526) + 1,140 USD(i485)	250 USD
Parent Allowed		
Maximum Age of child and Parent	Unmarried children under the age of 21	21 years old
Total Application Processing Time	18.6 months (10y China)	3 months
<b>INVESTMENT TYPE</b>	Passive	Donation
Investment Amount	500,000 USD	260,000 USD *
Investment Length	5-7 year to get your money back	

\* (includes main applicant, spouse and 1 child aged under 18 years) + 19,250 USD (extra child less than 18 years, IF included) OR 44,250 USD (a dependent aged 18 to 21, IF included)





# GLOBAL RESIDENCE Industry Report 2017

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