
Malta and Portugal Ranked as the World's Top Investment Migration Programs
Immediate Release: London, 7 November 2017

Malta is ranked as the world's top citizenship-by-investment program and Portugal as the world's top residence-by-investment program, according to the *Global Residence and Citizenship Programs 2017–2018* report, which has become the industry standard for benchmarking and measuring the attractiveness of investment migration programs. The report was released today by global residence and citizenship advisory firm Henley & Partners, ahead of its 11th Global Residence and Citizenship Conference. The event is held this year in Hong Kong, from 14 to 16 November 2017.

The 3rd edition of the *Global Residence and Citizenship Programs* report provides a systematic analysis and comprehensive benchmarking of the world's leading investment migration programs. These programs were evaluated by a distinguished panel of independent experts — including immigration and citizenship lawyers, economists, country risk experts, academic researchers, and other specialists — who took into account a broad range of factors pertaining to each program. The result is a global bird's-eye view of the investment migration industry and a ranking of all the major programs on offer.

Dr. Christian H. Kälin, an international immigration and citizenship law expert and Group Chairman of Henley & Partners, says, “The *Global Residence and Citizenship Programs* publication is an indispensable tool, not only for all those interested in alternative residence or citizenship but also for professionals such as private client advisors, private bankers, and lawyers, as well as for governments operating investment migration programs.”

Citizenship-by-investment programs: Malta is far ahead

For the third consecutive year, Malta's Individual Investor Program (MIIP) is the top-ranking citizenship-by-investment program in the world, with a score of 81 out of 100. The Mediterranean island-nation is followed by Cyprus in 2nd place (with a score of 72) and Austria in 3rd place (with a score of 63). Antigua and Barbuda ranked 4th, followed very closely by Grenada, which is ranked 5th. The lowest-ranked citizenship program is Dominica's, with a score of 51.

The eight citizenship programs included in the report were evaluated according to 10 indicators: Reputation, Quality of Life, Visa-free Access, Processing Time and Quality of Processing, Compliance, Financial Requirements, Residence Requirements, Relocation Flexibility, Physical Visit Requirements, and Transparency. Each indicator had an equal weighting of 10, producing a total score out of 100 for each country.

Residence-by-investment programs: Portugal remains on top

Portugal's Golden Residence Permit Program has emerged as the world's best residence-by-investment program for the third year in a row, with a score of 79 out of 100. Portugal is very closely followed by Austria in 2nd place (with a score of 78) and Belgium in 3rd place (with a score of 77). In the last and 20th place, and with a score of 36, is Bulgaria's residence program.

The 20 residence programs surveyed in the report were assessed according to 10 indicators, some of which are very similar to those used in the citizenship index: Reputation, Quality of Life, Taxation, Visa-free Access, Processing Time and Quality of Processing, Compliance, Financial Requirements, Total Costs, Time to Citizenship, and Citizenship Requirements.

A growing interest in residence and citizenship planning

As Dr. Kälin explains, the need for a reference and benchmarking tool like the *Global Residence and Citizenship Programs* reflects the strong growth of the investment migration industry in recent years. "Interest in the industry has steadily increased over the past decade, and we anticipate that it will continue to do so," he says. "In fact, we again expect well over 400 attendees from over 40 countries at this month's Global Residence and Citizenship Conference in Hong Kong."

The annual event, now in its 11th year, has become the world's largest and most significant conference on investment migration. It brings together presidents, prime ministers, senior government officials, leading academics, and industry professionals, as well as top-tier financial and business media. According to Dr. Kälin, this year's conference offers delegates the opportunity to engage with the leading minds and ideas driving the growing trend towards global mobility and citizenship.

Key speakers at the conference include investment legend and global financial commentator Jim Rogers, who will speak about the trends and issues affecting global citizens and their investments, the Prime Minister of Malta, the Hon. Dr. Joseph Muscat, who will talk about the advantages of Maltese citizenship for Asian investors, and the Prime Minister of Antigua and Barbuda, the Hon. Gaston Browne, who will address the challenges of climate change and how these can be addressed by investment migration programs. Professor Dr. Dimitry Kochenov will discuss the latest edition of the *Henley & Partners – Kochenov Quality of Nationality Index*, explaining how the quality of a nationality affects the movement of talent and business, while John Wong, PwC's Private Client Services Leader in China and Hong Kong, will provide the latest insight into tax planning for Chinese private clients.

“Following the unprecedented success of this event year after year, we again expect the conference in Hong Kong to be larger and more influential than the one before,” Dr. Kälin concludes.

Individuals interested in attending the 11th Global Residence and Citizenship Conference on 14–16 November can download the full program of events and register by visiting Henley & Partners’ website: henleyglobal.com/grcc2017-overview

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Notes to editors

Infographics and program graphs are available for download on the Henley & Partners website: henleyglobal.com/global-residence-and-citizenship-programs-infographics2017

About the *Global Citizenship and Residence Programs 2017–2018* report

The *Global Residence and Citizenship Programs* report provides a systematic analysis and comprehensive benchmarking of the world’s leading investment migration programs. In collaboration with a distinguished panel of independent experts, including immigration and citizenship lawyers, economists, country risk experts, and academic researchers, Henley & Partners has created the *Global Citizenship Program Index* (GCPI) and the *Global Residence Program Index* (GRPI) as part of its report. These two indexes incorporate and analyze a broad range of factors, delivering a global bird’s-eye view of the investment migration industry and a ranking of all the major programs on offer.

The indexes are highly relevant not only to those interested in alternative residence or citizenship but also to industry professionals, private client advisors, and governments working within the investment migration industry.

Citizenship-by-investment programs

The eight countries included in the GCPI were evaluated according to 10 indicators: Reputation, Quality of Life, Visa-free Access, Processing Time and Quality of Processing, Compliance, Financial Requirements, Residence Requirements, Relocation Flexibility, Physical Visit Requirements, and Transparency. Each indicator had an equal weighting of 10, producing a total score out of 100 for each country.

In ranking order, the eight countries featured in the GCPI are:

1. Malta

2. Cyprus
3. Austria
4. Antigua and Barbuda
5. Grenada
6. St. Kitts and Nevis
7. St. Lucia
8. Dominica

Residence-by-investment programs

For the GRPI, 20 residence programs were evaluated according to 10 indicators: Reputation, Quality of Life, Taxation, Visa-free Access, Processing Time and Quality of Processing, Compliance, Financial Requirements, Total Costs, Time to Citizenship, and Citizenship Requirements. Each indicator had an equal weighting of 10, producing a total score out of 100 for each country.

In ranking order, the 20 countries featured on the GRPI are:

1. Portugal
2. Austria
3. Belgium
4. Malta
5. Thailand
6. UK
7. Australia
8. US
9. Switzerland
10. Canada
11. Dubai/UAE
12. Spain
13. Jersey
14. Latvia
15. Greece
16. Monaco
17. Singapore
18. Cyprus
19. Hong Kong
20. Bulgaria

About Henley & Partners

Henley & Partners is the global leader in residence and citizenship planning. Each year, hundreds of wealthy individuals and families and their advisors rely on its expertise and experience in this area. The firm's highly qualified professionals work together as one team in over 25 offices worldwide.

The concept of residence and citizenship planning was created by Henley & Partners in the 1990s. As globalization has expanded, residence and citizenship have become topics of significant interest among the increasing number of internationally mobile entrepreneurs and investors whom we proudly serve every day.

The firm also runs a leading government advisory practice that has raised more than USD 6 billion in foreign direct investment. The firm has been involved in strategic consulting and in the design, set-up, and operation of the world's most successful residence and citizenship programs.

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