

Surge of Covid-Related Interest in Investment Migration from Citizens of Developed Nations

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The massive volatility driven by Covid-19 has pushed the steady growth in investment migration into overdrive, with a nearly 50% increase in enquiries overall as the pandemic coursed around the globe in the six months to June 2020 compared to the same period last year. While the surge in interest shown by citizens of emerging economies such as India and Nigeria is somewhat predictable, a fascinating turn of events is the growing attention from nationals of leading developed nations. Most notable is America, with a dramatic 100% increase in enquiries from US citizens in the first six months of 2020 compared to the same period in 2019, along with significantly greater interest shown by Canadians and UK citizens.

“The tumultuous events of 2020, including the unplanned pause during the Great Lockdown, have resulted in people from all walks of life re-evaluating their circumstances and reconsidering how they wish to conduct their lives and — for those fortunate enough — choosing where they want to live by opting for investment migration,” says [Henley & Partners](#) CEO [Dr. Juerg Steffen](#). “Many are taking stock and ensuring they are better prepared for the next pandemic or major global disruption. The relentless volatility in terms of both wealth and lifestyle has resulted in a significant shift in how alternative residence and citizenship are perceived by high-net-worth investors around the world.”

In terms of the total number of enquiries made in the first six months of 2020, Indian nationals outstripped all other nationalities by a long stretch. Henley & Partners received 96.5% more enquiries from Indian nationals than Nigerian nationals, who were placed second, followed by Pakistan and, startlingly, the US.

In terms of quarterly growth in the numbers of enquiries between Q1 and Q2 2020, the sharpest rise was seen in Nigeria. Henley & Partners recorded an astonishing 185% increase in enquiries from Nigerian citizens between the first two quarters, and increases of 48%, 46%, and 40% from South African, Pakistani, and Bangladeshi nationals, respectively, while the growth in enquiries from Indian nationals was an impressive 28% — all on the back of healthy Q1 enquiry levels. Perhaps the most remarkable Covid-related shift, however, was the huge spike in enquiries from Americans along with growing interest from Canadian and UK nationals.

Commenting in the recently released [Henley Passport Index Q3 Report](#), Assistant Professor of Sociology at Tel Aviv University in Israel, Prof. Dr. Yossi Harpaz, says the Covid-19 crisis has caused the world’s premium passports to lose some of their shine. “For decades, visa policies were designed to keep out illegal immigrants, asylum seekers, and terrorists. Citizens of wealthy and

democratic countries — including Canada, the US, and Western European nations — apparently posed no such risks and enjoyed extensive visa-free travel throughout the world. In the current crisis, a new category of risk has emerged: the spreader. Since the US and Western Europe were among the world’s hardest hit areas, their citizens faced stringent mobility restrictions. This is, of course, a temporary situation, but in the long run it is likely to erode the prestige of EU and Western passports,” predicts Prof. Harpaz.

“Once ‘nice-to-have’ assets of convenience and privilege that enhanced travel freedom and provided vacation or second homes, alternative residence and citizenship have rapidly become ‘must-have’ essential assets, not just to survive, but to thrive in the 21st century”, says [Henley & Partners](#) Group Head of Sales [Dominic Volek](#), who points out that 19 of the G20 nations offer some form of mechanism to encourage inward investment in exchange for residence rights. The 20th member is the EU, and 60% of EU member states offer investment migration options.

Several countries that host investment migration programs rank high on prominent indexes such as the 2020 Global Peace Index (GPI), which measures the level of peacefulness in 163 states, the World Bank’s 2020 Ease of Doing Business ranking of 190 economies, and Deep Knowledge Analytics’ updated Covid-19 Regional Safety Assessment rank of 250 countries, regions, and territories that was released late last month. For those seeking the comfort of an alternative residence option in times of crisis, [New Zealand](#) comes out on top, impressively ranking 1st in both the GPI and Ease of Doing Business index and 2nd in the Covid-19 Regional Safety Assessment index. Other secure alternatives for HNW families are [Singapore](#), which ranks 7th in the GPI, 2nd in the Ease of Doing Business index, and 10th in the Covid-19 Regional Safety Assessment rank, and [Australia](#), which ranks 13th, 14th, and 6th in the three indexes, respectively.

In terms of alternative citizenship options in Europe, which has long been a bastion of stability and security, [Austria](#) is the top option, ranking 4th in the GPI, 27th in the Ease of Doing Business index, and 8th in the Covid-19 Regional Safety Assessment index, while [Montenegro](#) ranks 69th in the GPI, 50th in the Ease of Doing Business index, and 83rd in the Covid-19 Regional Safety Assessment index. The Global Peace Index omits the Caribbean small-island nations, but [St. Lucia](#) ranks 93rd in the Ease of Doing Business index and 127th in the Covid-19 Regional Safety Assessment rank, making it the Caribbean program of choice for high-net-worth individuals (HNWI). Many affluent families are drawn to island nations due to their relatively small populations and the fact that they proved easier and quicker to lock down and secure in the current pandemic. Citizenship-by-investment in the Caribbean is a safe-harbor option favored by HNWI as a result.

Dr. Steffen concludes that as we plunge into the worst recession since the Great Depression, proactive HNWI who have invested in alternative residence or citizenship for their families are best placed to weather the prolonged storm that lies ahead. “Many business owners, investors, and their families have realized that they can operate remotely and that there is no longer a need to be

based in or close to the large financial city centers. In the post-Covid era, investment migration programs will be a reliable back-up plan, providing investors with unparalleled safety, security, stability, and opportunity, including access to major money markets. As a tried-and-tested hedge against volatility, securing alternative residence or citizenship is one of the safest, smartest, most sustainable investments you can make right now — an indispensable asset for many generations to come.”

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About Henley & Partners

Henley & Partners is the global leader in residence and citizenship planning. Each year, hundreds of wealthy individuals and their advisors rely on our expertise and experience in this area. The firm’s highly qualified professionals work together as one team in over 30 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 8 billion in foreign direct investment. Trusted by governments, 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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