

Indian millionaires
on the move:
Upsurge in UAE
Citizenship &
Residency

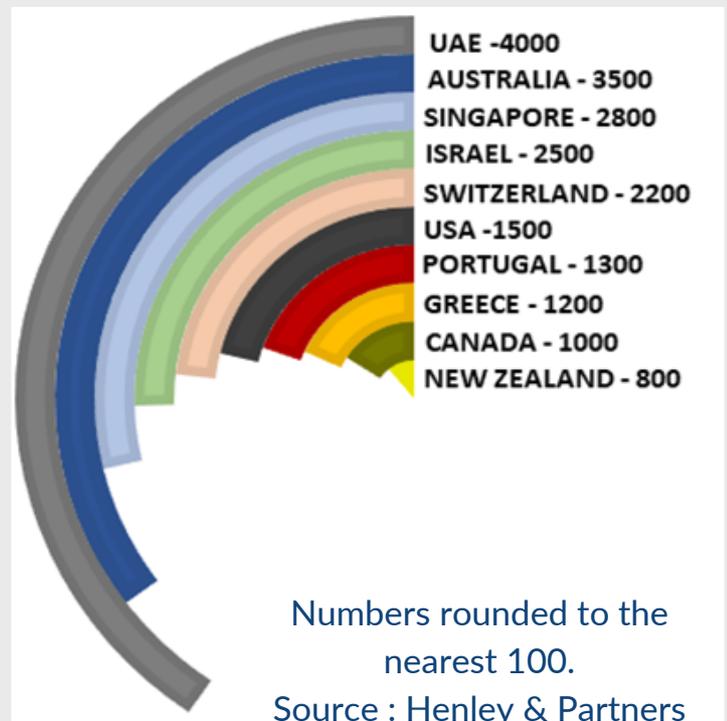
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In view of the world becoming flat, businesses and individuals, specifically HNIs & UHNIs are increasingly exploring options and seeking advice for alternate citizenship & residency options, based on their unique requirements.

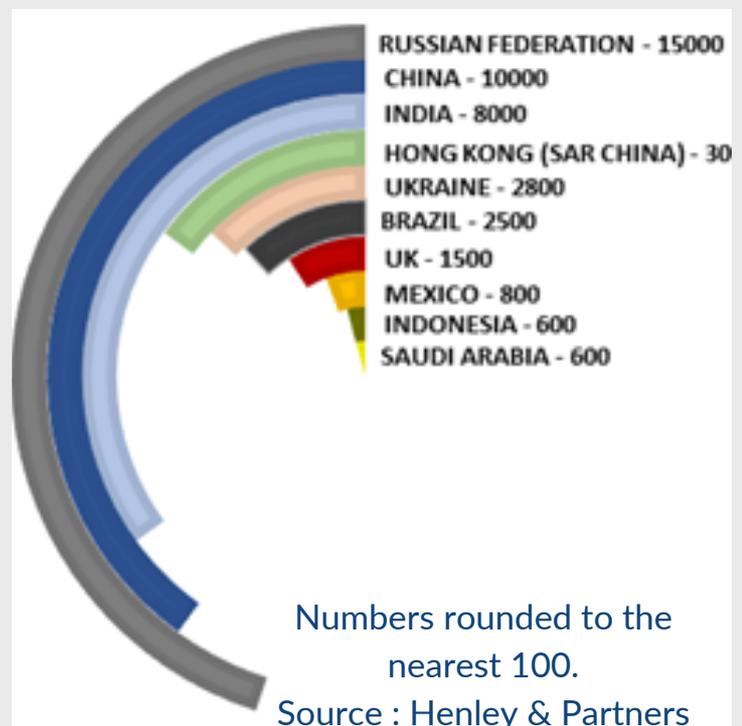
As per a recent Henley & Partners report, the number of HNIs & UHNIs that are expected to relocate to new countries by the end of 2022 is 88,000 with the number expected to grow to 125,000 in 2023. From India alone, this number is expected to be over 8000 in 2022.

While the preferences of each such individual and family may differ, typical motives of such relocations include new, improved or expanding business and career prospects, higher standard of living, wealth preservation & diversification, ease of visa free travel, excellent education opportunities, personal security, world class health facilities etc.

Top 10 destinations to where the highest number of HNI inflow is projected in 2022



Top 10 destinations from where the highest number of HNIs outflow is projected in 2022



It is interesting to note that the choice of countries for obtaining such residency and citizenship by investment has been widening with new programs and countries becoming investor magnets, basis their unique blend of advantages.

In addition to countries such as USA, UK, Canada & Singapore, which have been preferred destinations for such moves for many years, UHNIs & HNIs are now increasingly evaluating the benefits of programs currently available in countries such as UAE, Australia, Portugal & Malta.

Of the several programs that currently attract talent and wealth via different residency and citizenship by investment programs, currently, UAE is widely expected to be the most preferred destination.

Indians form over 30% of the Startup community in Dubai.

Source: Economic Diplomacy Division,
Ministry of External Affairs,
Government of India

WHY UAE?

The India perspective

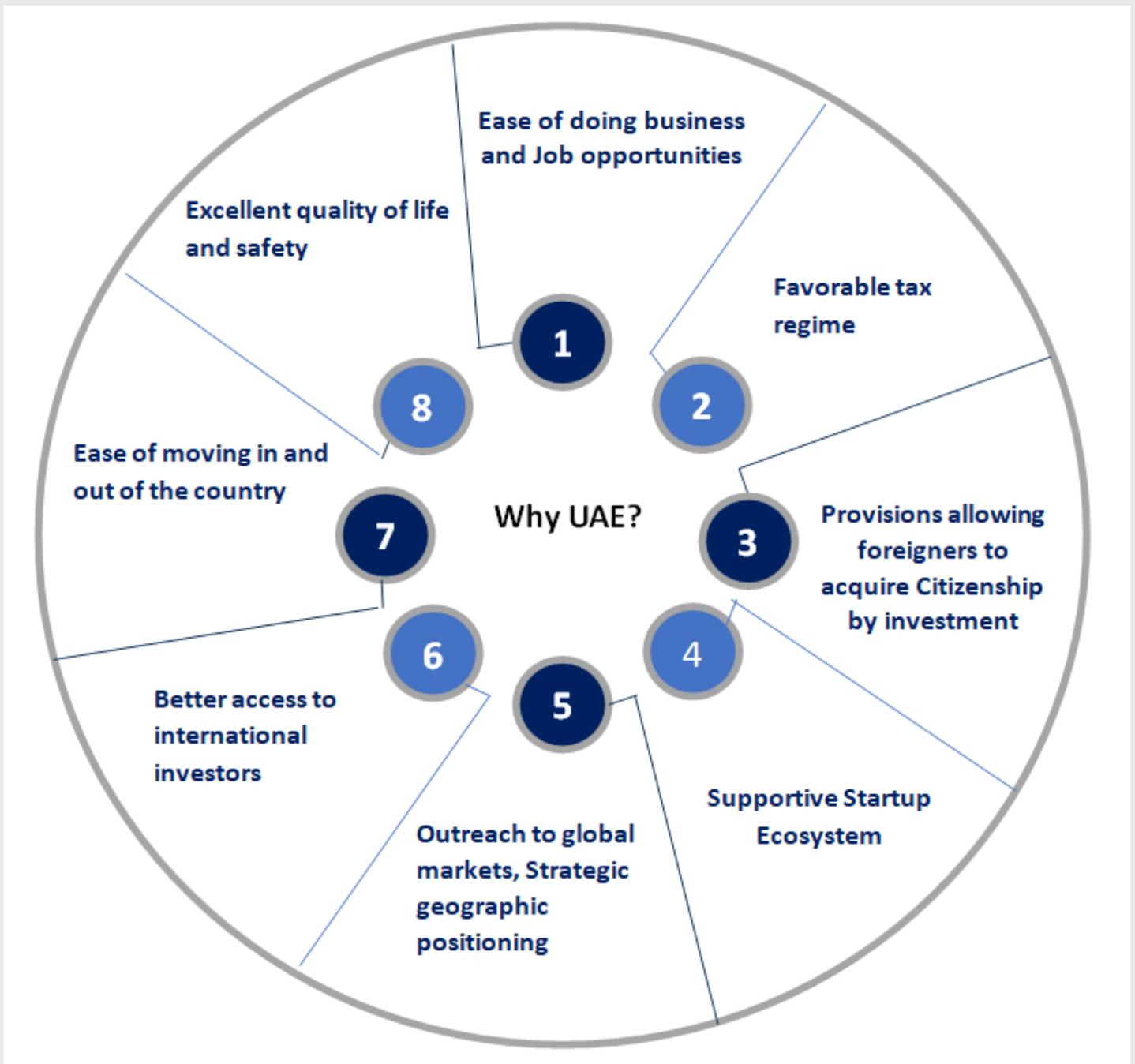
Historically, the gulf countries have been the preferred destination of Indians. Encouraging job and business opportunities, favourable tax & regulatory regimes, proximity and ease of travel to India and a luxurious standard of living have been some of the key reasons for it.

“...we expect the UAE, and Dubai specifically, to remain a popular destination for migrating HNWIs in the long term due to its status as the only real safe haven in the Middle East and North Africa region...”

Source: New World Wealth report

Indian entrepreneurs who have recently relocated to Dubai include: Kunal Shah of Cred, Vijay Shekhar Sharma of Paytm, OYO CEO Ritesh Agarwal, Byju's founder & CEO, Byju Raveendran

Source: TOI article



Ease of Business and Job opportunities

UAE is among the top 30 countries in the world for ease of doing business and the reasons are well known – low tax structure, excellent infrastructure, 100% foreign ownership (as per Federal law on Commercial Companies), English is widely spoken.

Favorable Tax Regime

UAE has the world's most competitive tax rates. A friendly tax regime is a key pull factor for those considering alternative Citizenship & Residency programs.

UAE citizenship by investment (CIB)

This announcement in the year 2021 by the UAE government, has made it the most popular destination globally.

Historically the UAE had been granting only residence permits and visa to foreign nationals. But with the recent amendment in the 'Executive Regulation of the Federal Nationality Law', that allows citizenship to foreigners, the UAE aims to attract special talent and professionals.

Supportive Startup Ecosystem

The National SME Programme provides financial support to small and medium sized startups to grow businesses and overcome obstacles, to achieve better project returns and enhance presence of businesses in local and foreign markets. The programme is supervised by the UAE SME Council to empower small and

and medium sized national entrepreneurs.

Strategic positioning

UAE is a commercial trading hub of the Middle East and a gateway to Africa, Asia and Europe.

Reach to international investors

Dubai has a well organized regulatory framework and streamlined legal processes which offer ease of investment. Strict and clear laws, especially pertaining to Technology and IP, offer comfort to both investors, fund raisers and the new technology-based businesses & startups.

Ease of moving in and out of the country

The UAE passport has visa free/visa on arrival access to 170 plus countries. The UAE, especially Dubai has been very accessible over the years with its international airport offering flights for most major destinations in the world.

Better lifestyle and safety

UAE is an international hub with high-income economy and availability of world class infrastructure and lifestyle facilities. To top it all it is renowned for cleanliness and its safe environment.

For the reasons cited above, UAE has become a favorite residency & citizenship option for Indian HNIs and businesses with the numbers currently reported and expected to grow even further.

Our Citizenship & Residency Services

In view of the world becoming flat, businesses and individuals, specifically HNIs & UHNIs are increasingly exploring possibilities across the world for alternate citizenship & residency options, tailored to their unique requirements. Many countries are also attracting businesses and individuals with their respective citizenship and residency programs.

The team of associates and expert citizenship consultants at DPNC Global, has been aligning the needs of such internationally mobile entrepreneurs and investors with the most suitable Residency or Citizenship by Investment programs.

Our strategic partnerships with associates including that are global leaders in Residency & Citizenship Planning enables us to offer our clients clear, comprehensive and best in class services.

Our extensive relationships within and outside India include citizenship consultants, banks, financial institutions, accounting firms, administrators, trusteeship services and law firms. This unique network combined with our expertise in Tax, FEMA and related statutory laws of India, allows us to provide bespoke services, offering a holistic approach that accommodates the business and regulatory aspects of such decisions.

As trusted advisors to several Family Offices & UHNIs, our extensive network and our deep understanding of the regulatory landscape, we are uniquely poised to advise & assist clients as they make strategic decisions regarding choice of alternate residency & citizenship by investment programs.

For more details about our Citizenship & Residency Services, please get in touch with us.

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