

INVESTMENT **MIGRATION** WATCH

CS Global 
partners

1st Edition
2026



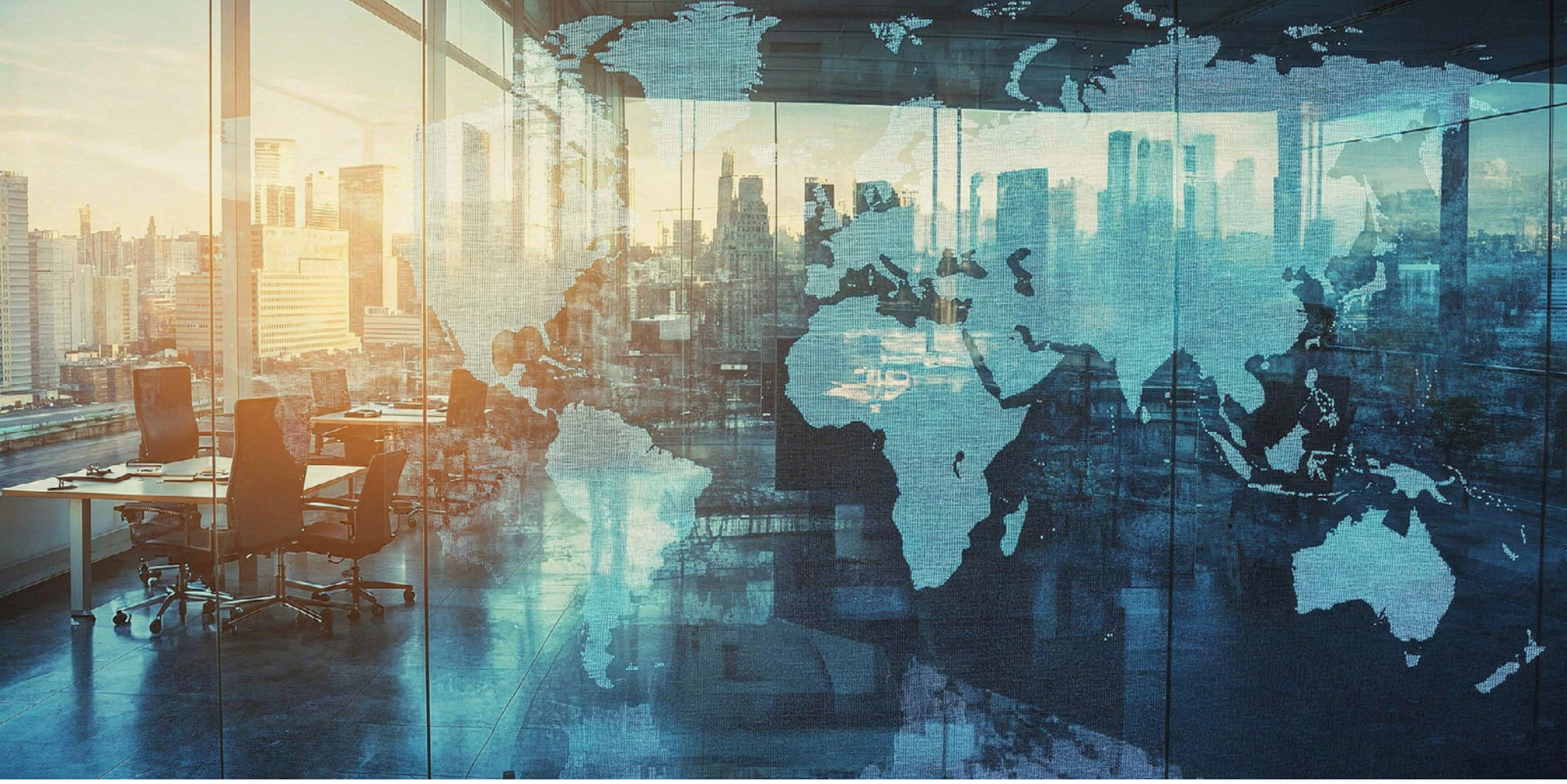
THE **2026** GUIDE TO GLOBAL
MIGRATION



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WCR 2025



ABOUT CS GLOBAL PARTNERS

Founded in 2012, CS Global Partners is a distinguished consultancy headquartered in the heart of Mayfair, London. Renowned globally, we specialise in crafting bespoke citizenship and residency solutions that empower private clients and governments alike. Our strategic guidance fosters economic growth, stability, and enhanced personal freedoms, creating lasting impact across borders.

We partner with governments worldwide to design and implement successful Citizenship by Investment (CBI) and Residency by Investment (RBI) programmes. These initiatives attract responsible foreign investment, drive sustainable economic development, and elevate global competitiveness, creating tangible benefits for nations and individuals.



WORLD CITIZENSHIP
REPORT 2025

THE HUMAN CONDITION

A CATALYST OF CHANGE

Each year, CS Global Partners publishes the **World Citizenship Report (WCR)**, a definitive resource for high-net-worth individuals navigating the complexities of global citizenship. At its core lies the **World Citizenship Index (WCI)**, a robust framework that evaluates citizenship across 188 countries far beyond simple visa-free access rankings.

The WCI assesses the enduring value of citizenship through five key motivators that drive HNWI decision-making:

- **Safety and Security (25%):** Stability and governance as cornerstones of decision-making.
- **Quality of Life (25%):** Access to healthcare, education, and overall well-being.
- **Economic Opportunity (20%):** Prospects for wealth creation and business growth.
- **Global Mobility (15%):** Freedom to travel and connect globally.
- **Financial Freedom (15%):** Tax efficiency and financial flexibility.

Through sophisticated quantitative and qualitative research, the WCI harmonises diverse datasets using minimum-maximum normalisation. This approach standardises values to a 0–100 scale, creating clear, comparable evaluations that reveal what truly matters to global citizens.



MIGRATION WATCH

As the world's investment migration landscape continues to evolve, access to accurate, timely information has become essential. Investment Migration Watch is CS Global Partners' response to this need, monitoring how Residency by Investment (RBI) and Citizenship by Investment programmes are adapting to regulatory changes, market pressures, and shifting investor priorities.

This report focuses specifically on countries that form the backbone of the investment migration industry, drawing on data from our **World Citizenship Report**. By examining key factors like mobility, security, economic opportunity, and quality of life, we provide a clearer picture of where these programmes stand in an increasingly uncertain global environment.

What sets Migration Watch apart is the depth of insight we bring from years of on-the-ground experience. We work directly with governments, international organisations, and high-net-worth individuals, giving us unique perspective on not just where countries rank today, but why they're succeeding and how policy decisions shape long-term outcomes.

Throughout this publication, we highlight the trends shaping investor behaviour, regulatory engagement, and programme design, while offering our expectations for how the industry will develop over the coming year.



The difference between

&

Residency by Investment Citizenship by Investment

Individuals looking to relocate or invest abroad will have come across the terms 'residency' and 'citizenship'. While these words are often used interchangeably, their meanings differ considerably.

Residency, in this context, refers to the act of establishing and maintaining residence in a given country. Residency rights are usually granted to an individual for a specified period and permit individuals to live, work, study and travel in the given country. In terms of legal status, residents are not classified as tourists, but rather, authorised lawful residents.

While individuals who hold residency status may leave and return to the given country, it is possible that they may be denied re-entry should they fail to fulfill residency conditions. For example, by remaining outside the country for too long or not fulfilling the conditions to obtain permanent residence, and possibly citizenship.

Residency requirements as such, can include spending a minimum amount of time in the country or maintaining employment and accommodation there too.

Citizenship, on the other hand, refers to the status of full membership and belonging to a state. Unlike residents, citizens are entitled to the full range of rights, privileges and responsibilities established under national law. These include the right to vote, participate in politics, access education, and receive legal assistance and protection abroad.

Though not always guaranteed, it is the norm for many countries to allow citizens to apply for a passport and pass their citizenship on to their children. Citizenship is almost always granted for life with no ongoing requirements attached to keep it, with Citizenship by Investment (CBI) opportunities allowing applicants to acquire a second citizenship through investment in another country.

By comparison, Residency by Investment (RBI) programmes provide applicants with the right to live and oftentimes work in a country. After several years of residence in a country, it is often possible for such residents to apply for citizenship through naturalisation, which involves a separate process including additional requirements, such as language tests.

While common routes to residency include employment or studying requirements, RBI schemes allow individuals to gain residency through investment. Most RBI programmes are offered by European Union countries and are commonly known as Golden Visa schemes.

The key difference between CBI and RBI programmes is that CBI grants citizenship, often within months and without prior residence in each country, while RBI programmes provide residency only and typically require ongoing physical presence to maintain this status.





HNWI's weigh up options as 2026 begins with uncertainty

As we enter 2026, the global investment migration landscape stands at a critical crossroads. High-net-worth individuals worldwide are reassessing their citizenship and residency strategies amid heightened geopolitical tensions, regulatory shifts, and evolving personal priorities.

While uncertainty dominates headlines, our latest Investment Migration Watch 2026 report reveals a more nuanced picture, one where informed investors can find exceptional opportunities amid the complexity.

Safety and security take centre stage

The world feels more uncertain in 2026 than in recent memory. Recent geopolitical events, including the US attack on Venezuela and rising anti-migration sentiment across Europe, have fundamentally altered how HNWIs approach legacy planning and wealth protection.

Secure jurisdictions with strong governance frameworks are no longer simply desirable, they've become strategic necessities.

This shift reflects a deeper transformation in investor psychology. Rather than viewing Citizenship by Investment (CBI) and Residency by Investment (RBI) programmes purely through the lens of travel convenience or tax optimisation, sophisticated investors now recognise these tools as essential components of comprehensive wealth structuring and multigenerational planning.

The regulatory landscape: challenges and progress

The investment migration sector faces mounting pressure from both the United States and the European Union. Regulatory changes implemented across Europe in 2025 signalled a decisive move away from purely transactional models, with countries offering RBI schemes now expected to demonstrate enhanced anti-money laundering frameworks, strengthened security checks, and closer alignment with international standards.

Yet this increased scrutiny has also led to meaningful reform rather than merely creating obstacles. Higher regulatory standards have accelerated the adoption of stronger governance and more robust oversight throughout the sector, ultimately benefiting serious investors seeking reliable, reputable programmes.

A landmark development is the establishment of the Eastern Caribbean Citizenship by Investment Regulatory Authority (ECCIRA), bringing unprecedented coordination to Caribbean CBI programmes.

Participating countries, St. Kitts and Nevis, Dominica, Antigua and Barbuda, Grenada, and Saint Lucia, are working collectively to strengthen programme standards, enhance due diligence frameworks, and implement improved biometric and identity verification measures.





St. Kitts and Nevis continues to set the industry standard, leveraging over four decades of CBI experience to adapt proactively to evolving global expectations. The jurisdictions that remain most adaptable, engage constructively with regulators, and invest in programme integrity will define best practice going forward.

Emerging destinations and expanding options

Despite regulatory headwinds, 2026 promises to expand the investment migration universe significantly. Several countries are expected to launch new CBI and RBI programmes, including Argentina, Botswana, Sierra Leone, and St. Vincent and the Grenadines. This diversification provides investors with more tailored options to match their specific circumstances and objectives.

Traditional investment migration destinations haven't lost their appeal, but investor priorities are shifting. Greece and Portugal remain highly popular European options despite increased scrutiny and higher investment thresholds. In the Caribbean, St. Kitts and Nevis and Dominica continue attracting applicants who value speed, predictability, and robust regulatory frameworks.

Beyond established CBI and RBI jurisdictions, we're observing heightened interest in destinations offering sophisticated wealth structuring capabilities. Dubai attracts HNWIs with its favourable tax environment and expanding residency options.

Italy's flat tax regime for new investors appeals to families seeking lifestyle and legacy planning. Singapore draws Asian and international wealth through its stability and strategic positioning. Switzerland sees renewed interest from European families prioritising political stability and financial security.

What unites these diverse destinations is a fundamental shift in the HNWI mindset. Today's investors are considerably more educated about their options, focusing on long-term value rather than simply identifying the cheapest or fastest route to a second passport or residency permit.

Looking ahead: challenges meet opportunities

As demonstrated by upcoming events like the 2026 FIFA World Cup spanning Mexico, the United States, and Canada, global attention increasingly focuses on how borders, access, and movement are managed in practice. This scrutiny will undoubtedly influence investment migration discussions throughout the year.

While investors rightly seek clearer guidance from the United States and European Union on their treatment of investment migration, the outlook is far from bleak.

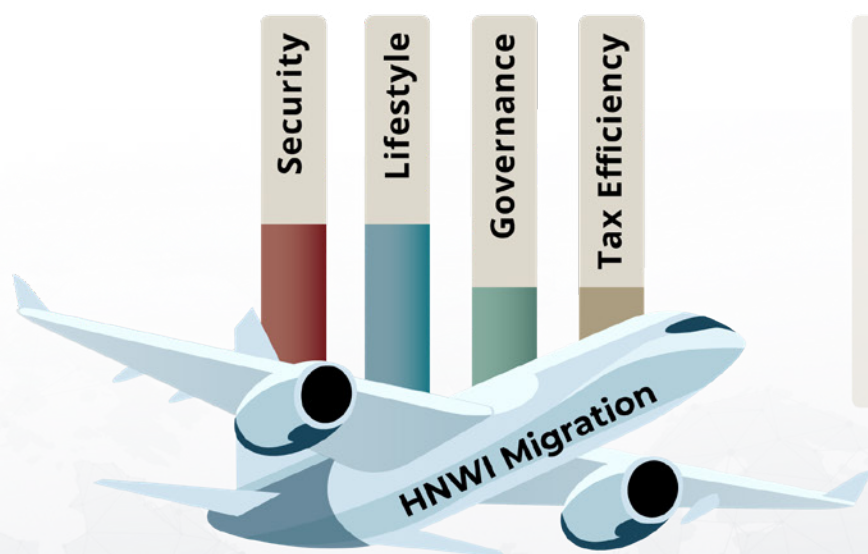
The continued stability of programmes in jurisdictions like St. Kitts and Nevis and Dominica demonstrates that trust, transparency, and cooperation remain industry cornerstones.

For those approaching these programmes with informed perspectives and long-term planning focus, 2026 presents not just challenges, but meaningful opportunities to secure their family's future in an uncertain world.

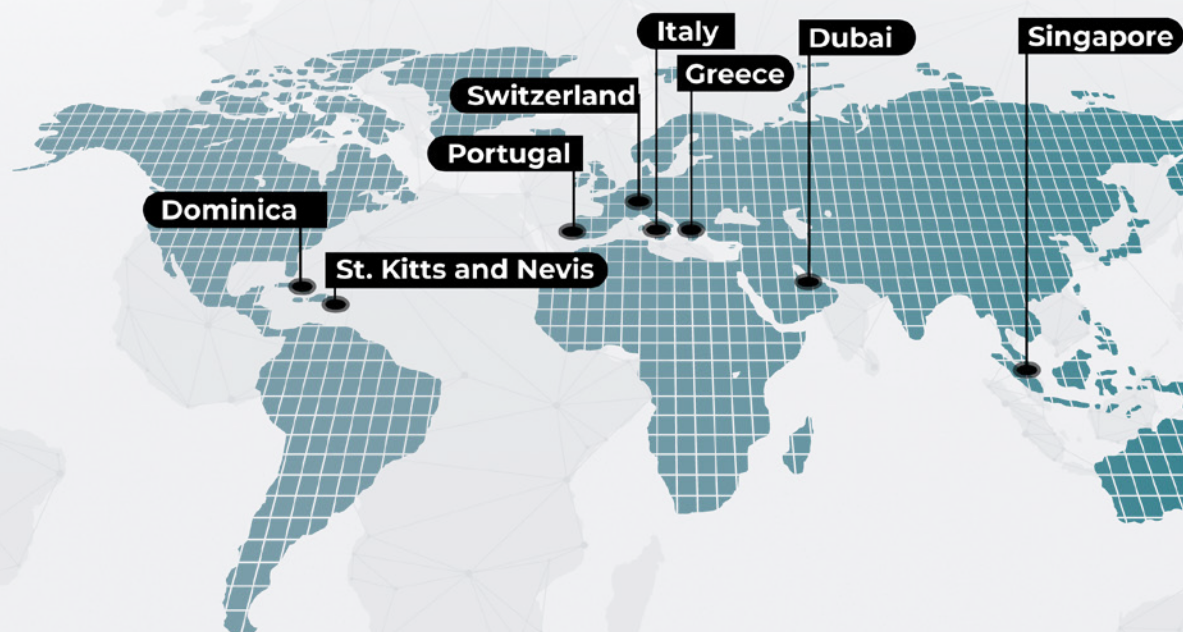




HNWI MIGRATION PATTERNS CHANGING



*HNWI migration preferences are shifting towards **long-term stability, wealth structuring and legacy planning** - against a backdrop of geopolitical and regulatory uncertainty.*





A change in Migration Patterns

2026 will be notable not only for the expected regulatory shifts but also because of the shifts expected in migration trends and investor preference.

There is a growing interest from HNWIs in countries which not only offer mobility, but also sophisticated wealth structuring and legacy planning options.

As a London-based agency, CS Global Partners has seen Dubai continue to attract HNWIs with its favourable tax environment, focus on the financial industry, and growing residency options.

Italy has also seen continued interest due to its flat tax regime for new investors, appealing lifestyle, and strong focus on family. Singapore has become a magnet for Asian and international wealth, valued for its stability, rule of law, and strategic positioning.

Switzerland is also seeing renewed interest, particularly among European families seeking political stability, financial security, and long-term planning opportunities.

Notably, amongst all the uncertainty, traditional investment migration destinations have not lost their appeal. Greece and Portugal remain two of the most popular options in Europe, despite increased EU scrutiny, changes to the programmes, and higher investment thresholds.

In the Caribbean, established CBI countries such as St. Kitts and Nevis and Dominica continue to attract applicants who value speed, predictability, and strong regulatory frameworks. These countries also consistently rank at the top of the RBI and CBI rankings.



What ties these different countries together is a change in mindset amongst HNWIs who are growing increasingly educated about their options. Rather than focusing on the cheapest and fastest option, HNWIs are instead looking much more long-term at how investing can help with wealth structuring, succession planning, education access, and mitigating any geopolitical risk.

As 2026 unfolds, this year is shaping up to be a landmark one for both CBI and RBI. While investors will still hope for clearer guidance from the United States and the European Union on how they intend to treat investment migration going forward, the outlook is far from bleak.

The continued stability of programmes in jurisdictions like St. Kitts and Nevis and Dominica shows that trust, transparency, and cooperation remain the cornerstones of the industry.

Those who approach these programmes from an informed perspective, with a focus on long-term planning, will find that 2026 may present not just challenges, but many meaningful opportunities.

CBI vs RBI DIFFERENT TOOLS

*Citizenship by Investment (CBI) and Residency by Investment (RBI) are fundamentally different tools - one grants **immediate citizenship** and the other **conditional residence**.*

CBI Citizenship by Investment		RBI Residency by Investment
Full citizenship	 Legal Status	Legal residence
From 6 months	 Time frame	Multi-year pathway
Immediate	 Path to Citizenship	Possible after years
Passport, voting, inheritance	 Rights	Live/work rights only
Typically lifelong	 Duration	Conditional/renewable
Not mandatory	 Physical Presence	Required
Very low	 Risk revocation	Higher if conditions not met
Caribbean	 Typical Regions	EU & selected global hubs



Citizenship by Investment Programmes



Antigua and Barbuda

Antigua and Barbuda offers four routes to citizenship, including the non-profit National Development Fund and an investment in real estate.



Saint Lucia

Saint Lucia offers citizenship through, a donation to the National Economic Fund, investment in a Real Estate Project or investment in National Action Government Bonds



Dominica

Dominica provides a popular programme offering two routes to citizenship, including the Economic Diversification Fund and an investment in real estate.



St Kitts and Nevis

St Kitts and Nevis is the pioneer of the global investor immigration industry, offering four routes to citizenship, including the Sustainable Island State Contribution and an investment in real estate.



Grenada

Grenada offers two routes to citizenship, including the National Transformation Fund and an investment in real estate.



Türkiye

Türkiye provides a popular programme among Middle Eastern applicants, offering five routes to citizenship, including Government Bonds and an investment in real estate.



Malta

Malta grants citizenship for exceptional services, suitable for high net-worth individuals who are interested in relocating to Malta.



Egypt

Egypt recently launched their citizenship programme in 2020 offering several routes to citizenship, including investments in projects and real estate.



Austria

Austria grants citizenship for exceptional achievements, suitable for high net-worth individuals who are interested in relocating to Austria.



For more information,
scan the QR code
or click [here](#)



Residency by Investment Programmes



Canada

The Canada Start-Up Visa Program allows approved investors to obtain permanent residence status in Canada while building certain businesses in Canada and creating jobs for Canadians.



Greece

Under the Greece Golden Visa Programme, non-EU/EFTA foreign nationals can obtain a residence permit with a real estate investment.



Italy

Italy's Investor Visa enables non-EU foreign applicants to receive Italian residence in return for a qualifying investment.



United Kingdom

The UK offers residency options to foreign skilled nationals and entrepreneurs who meet the application requirements*



Monaco

Non-EU/EFTA foreign nationals who meet the residency criteria investment in the country are eligible to apply for a residence permit.



Malta

Non-EU/EFTA foreign nationals who make a qualifying investment in the country are eligible to apply for a permanent residence permit and citizenship thereafter.



Cyprus

Non-EU/EFTA foreign nationals may apply for a permanent residence permit in Cyprus through various investment options.



Portugal

The Portugal Golden Residence Permit Programme provides the right to live, work, and study in Portugal to non-EU/EFTA foreign investors.



Singapore

Singapore grants permanent residence status to eligible investors who drive growth in the country's economy.



Switzerland

Non-EU/EFTA foreign nationals who are not gainfully employed in Switzerland can obtain a Swiss residence permit if they agree to pay a minimum net annual tax.



United Arab Emirates

The UAE Golden visa is a long-term residence visa which enables foreign talents to live, work or study in the UAE while enjoying exclusive benefits.



United States of America

The USA EB-5 Immigrant Investor Program offers foreign investors a pathway to US permanent residency and citizenship, provided they invest significant capital and create jobs in the US.



For more information,
scan the QR code
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Country	Investment Migration Rank	WCR Headline	Safety and Security Global	Economic Opportunity Global	Quality of Life Global	Global Mobility Global	Financial Freedom Global
Switzerland	1	1	2	20	2	5	4
Netherlands	2	9	6	29	9	4	11
Luxembourg	3	10	7	74	6	4	7
United Kingdom	4	12	22	24	5	12	20
Austria	5	14	5	63	11	4	25
Hong Kong (SAR China)	6	16	52	9	7	25	5
Singapore	7	17	20	37	18	1	2
Korea (Republic)	8	18	31	12	24	3	23
United States of America	9	19	64	2	20	16	26
New Zealand	10	20	19	57	17	5	6
Portugal	11	21	14	35	29	5	41
France	12	22	38	18	16	3	33
Monaco	13	23	21	56	7	17	30
Taiwan	14	24	24	21	26	32	18
Italy	15	26	32	26	23	3	56
United Arab Emirates	16	27	61	7	22	23	21
Canada	17	28	49	15	14	14	16
Andorra	18	29	12	113	31	21	30
Latvia	19	32	27	104	29	10	32
Greece	20	34	47	41	20	6	70
Cyprus	21	36	45	63	27	20	35
Malta	22	37	39	41	14	14	61
Costa Rica	23	38	35	28	45	39	41
Uruguay	24	40	25	95	50	35	19
Chile	25	41	50	75	35	26	29
Hungary	26	42	33	99	32	8	73
Barbados	27	45	36	108	47	28	27
Mauritius	27	45	67	62	56	34	45
Qatar	27	45	41	36	34	56	36
Bahamas	28	46	55	80	40	31	37
Bulgaria	29	47	54	89	47	22	60

Country	Investment Migration Rank	WCR Headline	Safety and Security Global	Economic Opportunity Global	Quality of Life Global	Global Mobility Global	Financial Freedom Global
Malaysia	30	48	62	14	58	19	55
Seychelles	31	49	50	119	54	36	31
Panama	32	51	78	17	43	41	82
Antigua & Barbuda	33	53	56	120	38	37	43
Saint Kitts and Nevis	34	54	53	128	39	40	43
Grenada	35	55	46	119	57	41	49
Argentina	36	56	73	83	41	29	102
Brazil	37	58	105	11	60	30	101
Georgia	38	61	87	39	51	58	46
Saint Lucia	39	62	42	131	74	43	47
Dominica	40	63	40	129	73	45	57
Oman	40	63	61	55	45	73	52
Albania	41	64	63	85	53	54	65
Kuwait	42	66	59	74	44	62	69
Bahrain	43	70	98	53	41	71	54
Paraguay	44	71	86	51	88	43	111
Thailand	45	72	84	29	55	69	91
Saudi Arabia	46	73	96	31	37	71	48
Indonesia	47	74	80	5	97	81	76
Serbia	48	75	93	75	52	44	81
Dominican Republic	49	78	77	62	65	78	79
Kazakhstan	49	78	99	34	54	80	74
Armenia	50	79	91	44	61	92	59
Turkiye	51	80	140	19	49	59	95
El Salvador	52	81	97	67	99	48	110
Colombia	53	83	132	81	66	52	80
Vietnam	54	84	85	9	100	118	72
Ecuador	55	86	126	47	61	66	102
Philippines	56	89	103	17	98	93	92
Guatemala	57	90	122	60	109	47	100
Jordan	57	90	85	69	76	116	64
Namibia	58	91	57	102	107	82	66
Sao Tome and Principe	59	92	83	149	111	96	68
Maldives	60	93	114	72	77	67	106
Vanuatu	61	94	44	143	105	77	58
Russian Federation	62	95	161	8	50	61	132
Uzbekistan	63	97	110	38	85	115	98

Country	Investment Migration Rank	WCR Headline	Safety and Security Global	Economic Opportunity Global	Quality of Life Global	Global Mobility Global	Financial Freedom Global
Nepal	64	99	71	114	118	126	105
Honduras	65	100	128	87	106	49	119
Egypt	66	106	124	45	82	117	122
Rwanda	67	109	87	92	130	100	63
Sierra Leone	67	109	76	105	140	100	126
Nicaragua	68	113	143	91	96	55	140
Sri Lanka	69	114	101	118	70	123	118
Turkmenistan	70	115	131	36	80	124	145
Azerbaijan	71	118	135	103	75	102	113
Iran	72	122	153	33	67	128	143
Cambodia	73	128	125	66	120	116	130
Venezuela	74	131	166	85	81	57	156
Pakistan	75	147	147	94	134	132	130

** Some of the countries ranked do not have a formal RBI/CBI programme in place. In these instances, the countries were ranked according to similar investor-friendly migration regulations*





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