

PACE PASSPORT INDEX REPORT



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Introduction

by Vince Lalonde

Why do we need another passport index?

What is the best passport? Is it the one that allows you to travel to the most countries visa-free? Or is it the one that allows you to get to where you want to go? The honest answer for most travelers is that visa-free access to the United States is far more valuable than visa-free access to Nauru, for example. Similarly, a passport that allows a businessperson to travel to China without a visa is probably more helpful than one that allows you to travel visa-free to Guinea-Bissau.

Pace's new 2023 Intelligent Passport Index takes these factors into account when determining the value of each country's passport as travel document. Of course, Pace is not the first organization to release a passport index. Far from it. But other passport indices give every country the same value as a travel destination. In other words, they answer a very simple question: how many countries does your passport allow you to travel to visa-free? A passport gets one point for visa-free travel to Japan, one point for visa-free travel to Palau, and one point for visa-free travel to North Macedonia. Unfortunately, they fail to ask a more important question: where do you actually want to go? For travelers, not every country is created equal, and that fact is reflected in the statistics compiled by Pace. For example, over 66.6 million people traveled to France in 2022, while only 719,978 traveled to Sri Lanka. Therefore, Pace's Passport Index gives more value to a passport that allows visa-free access to France.

Benefits of Visa-free Travel

*Visa-free wings, where dreams take flight:
Skip the wait, embrace the delight!*

Visa-free travel presents the best option, avoiding the drawn-out application processes and potential denials associated with visas. You are given the freedom to travel without the weight of paperwork and processing times, allowing you to concentrate on making lifelong memories rather than worrying about potential obstacles or denials. The globe is your limitless playground when you travel without a visa, so embrace its spontaneity and simplicity.

Visa-free travel benefits individuals in several ways. Some key benefits are:

#1

Travellers can visit another nation without applying for a visa, which expedites, streamlines, and makes the process more comfortable. It does away with the formalities and lowers the fees and wait periods that go along with them.

#2

Visa-free travel makes it easier to conduct worldwide business. It makes it possible for professionals, investors, and entrepreneurs to attend conferences, research potential markets, network with clients and partners, as well as form global partnerships. Economic expansion, the creation of jobs, and a rise in business prospects result from this.

#3

Students and professionals benefit from visa-free travel since it makes it simpler to access educational institutions and work marketplaces. Students can pursue further education without facing hurdles associated to visas, and professionals can travel overseas for conferences, workshops, or interviews without having to go through the time-consuming visa application process.

It's important to keep in mind that the precise advantages of visa-free travel can change depending on the participating nations and their individual immigration laws. Even when visa requirements are relaxed, certain nations may nevertheless demand that tourists obtain supplementary documentation or submit to further security checks.

Triple-threat passports top the Index.

The three major economies—the United States, the European Union, and China—continue to dominate of the globe in 2023. The Pace Passport Index demonstrates the high value placed on passports that permit visa-free travel to all three of these countries, which makes sense. It is also quite uncommon: only 44 nations permit visa-free travel to the United States, the European Union, and China, and unsurprisingly, these "triple-threat" passports all rate very highly on the Index.

Can I obtain a top passport?

For individuals whose passports score highly on our list, our Index is fantastic news. Yet, what if you are from a nation with an inferior passport? Can you obtain one that is better? Perhaps unsurprisingly, the response is "maybe." For instance, some nations permit foreigners to seek citizenship or residency by investment, while others do not. For this reason, Pace has also created a separate list (on page 18) of the best passports with citizenship or residence by investment programs. Of course, there are several differences between citizenship and residence by investment programmes. While some are less expensive and grant citizenship in a few months, others are more difficult and take longer. One aspect to consider when selecting a citizenship or residence by investment program is the worth of each nation's passport.





















A ranking of Passports, not Citizenship.

In our index, we rate passports as tools for international travel. In no way do we rate citizenship, as our index is not a ranking of the best places to live in the world. To assess the benefits of visa-free travel to a specific country, we rate each nation as a travel destination using data and objective criteria. You can disagree with our methodology, but we still maintain that each country's passport should be valued according to where its holders genuinely want to go.

PACE PASSPORT INDEX

2023





















Rank Country Score

1	Japan	52.35	
2	Singapore	51.31	
3	San Marino	50.39	
4	Brunei	47.91	
5	South Korea	46.82	
6	Bahamas	46.05	
7	New Zealand	44.38	
8	Chile	44.08	
9	Andora	44.04	
10	Denmark	43.93	
10	Finland	52.35	
10	France	51.31	
10	Germany	50.39	
10	Italy	47.91	
10	Spain	46.82	
10	Sweden	46.05	
10	United Kingdom	44.38	
11	Norway	44.08	
12	Austria	44.04	
12	Belgium	43.93	





Rank Country Score

12	Czech Republic	43.60	
12	Ireland	43.60	
12	Luxembourg	43.60	
12	Netherlands	43.60	
12	Portugal	43.60	
12	Switzerland	43.60	
13	Malta	43.59	
14	Hungary	43.58	
14	Poland	43.58	
15	Liechtenstein	43.56	
16	Greece	43.56	
17	Canada	43.55	
18	Iceland	43.50	
19	Monaco	43.46	
20	United States	43.30	
21	Lithuania	43.30	
22	Slovakia	43.28	
23	Estonia	43.26	
23	Latvia	43.26	
23	Slovenia	43.26	

Rank Country Score

24	Australia	43.21	
25	Croatia	42.64	
26	Macao (SAR China)	40.23	
27	United Arab Emirates	39.56	
28	Barbados	37.26	
29	Taiwan	36.87	
30	Serbia	35.42	
31	Palau Islands	35.12	
32	Seychelles	35.12	
33	Marshall Islands	34.62	
34	Hong Kong (SAR China)	34.59	
35	Mauritius	34.52	
36	Malaysia	34.50	
37	Micronesia	34.02	
38	Argentina	33.91	
39	Bulgaria	33.86	
39	Romania	33.86	
40	Grenada	33.33	
41	Cyprus	33.11	
42	Dominica	32.96	

Rank Country Score

43	Israel	32.33	
44	Bosnia and Herzegovina	32.08	
45	Uruguay	32.01	
46	Costa Rica	31.63	
47	Mexico	31.33	
48	Albania	31.05	
49	Peru	30.89	
50	Tonga	30.46	
51	Brazil	30.28	
52	Paraguay	30.06	
53	Honduras	29.69	
54	Panama	29.63	
55	Colombia	29.50	
56	Guatemala	29.08	
57	Trinidad and Tobago	28.26	
58	Ukraine	28.13	
59	North Macedonia	27.93	
60	El Salvador	27.90	
61	St. Kitts and Nevis	27.80	
62	St. Vincent and the Grenadines	27.75	

PACE PASSPORT INDEX

2023

Rank Country Score

63	Antigua and Barbuda	26.56
64	Nicaragua	26.20
65	Montenegro	25.82
66	St. Lucia	24.97
67	Georgia	24.78
68	Samoa	24.26
69	Tuvalu	23.79
70	Kiribati	23.74
71	Moldova	23.73
72	Solomon Islands	23.41
73	Timor-Leste	22.51
74	Qatar	18.75
75	Ecuador	16.79
76	Suriname	16.38
77	Belarus	16.26
78	Mongolia	15.08
79	Fiji	14.99
80	Armenia	13.70
81	China	12.70
82	Turkey	12.47

Rank Country Score

83	Russian Federation	11.95
84	Thailand	11.66
85	Belize	11.60
86	Maldives	10.31
87	Bolivia	10.22
88	Kazakhstan	9.69
89	Kuwait	9.26
90	Dominican Republic	9.14
91	South Africa	9.03
92	Guyana	8.95
93	Jamaica	8.84
94	Vanuatu	8.21
95	Indonesia	8.19
96	Tunisia	8.05
97	Oman	8.01
98	Bahrain	7.98
99	Botswana	7.85
100	Saudi Arabia	7.79
101	Namibia	7.43
102	Philippines	7.10

Rank Country Score

103	Papua New Guinea	6.71
104	Lesotho	6.45
105	Uzbekistan	6.17
106	Morocco	5.93
107	Azerbaijan	5.81
108	Kyrgyzstan	5.35
109	Bhutan	5.27
110	Laos	5.24
111	Jordan	4.94
112	Eswatini	4.90
113	Tajikistan	4.85
114	Cape Verde Islands	4.84
115	Cambodia	4.55
116	Sao Tome & Principe	4.32
117	Haiti	4.25
118	Malawi	4.24
119	India	4.17
120	Kenya	4.08
121	Vietnam	4.04
122	Cuba	3.98

Rank Country Score

123	Tanzania	3.98
124	Egypt	3.95
125	Zimbabwe	3.88
126	Zambia	3.88
127	Madagascar	3.84
128	Benin	3.75
129	Guinea	3.69
130	Uganda	3.63
131	Comoro Islands	3.54
132	Myanmar	3.53
133	Lebanon	3.39
134	Iran	3.29
135	Chad	3.28
136	Mozambique	3.21
137	Burkina Faso	3.21
138	Algeria	3.09
139	Niger	3.07
140	Nepal	3.05
141	The Gambia	2.98
142	Djibouti	2.87

PACE PASSPORT INDEX

2023







Rank Country Score

143	Mali	2.75	
144	Senegal	2.74	
145	Ethiopia	2.64	
146	Angola	2.55	
147	Sierra Leone	2.55	
148	Togo	2.55	







Rank Country Score

149	Cote d'Ivoire	11.95	
150	Ghana	11.66	
151	Rwanda	11.60	
152	Guinea-Bissau	10.31	
153	Burundi	10.22	
154	Central African Republic	9.69	

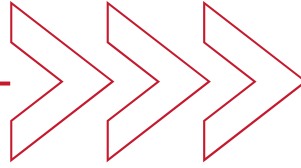
Rank Country Score

155	Congo (Rep.)	2.00	
156	Cameroon	1.98	
157	Eritrea	1.98	
158	Congo (Dem. Rep.)	1.94	
159	Sudan	1.93	
160	Iraq	1.85	

Rank Country Score

161	Syria	1.81	
162	Yemen	1.65	
163	Sri Lanka	1.20	
164	Bangladesh	0.86	
165	Nigeria	0.82	
166	Pakistan	0.74	

Top Ten Passports: #1-5



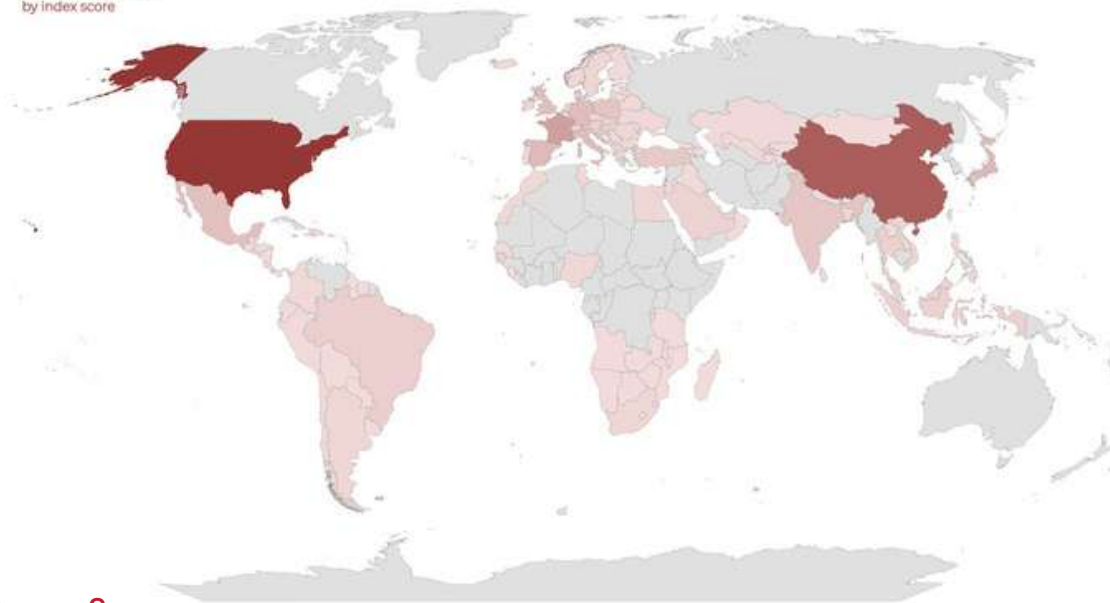
Nations ranking in the top ten on the Pace Passport Index are as follows; Japan, Singapore, San Marino, Brunei, South Korea, Bahamas, New Zealand, Chile, Andorra, and Denmark. All the passports ranked in the top ten, excluding Bahamas, are considered “triple threat” passports as they grant visa-free travel to the EU, USA, and China in addition to many other countries as well. Bahamian passport holders may travel visa-free to China and EU but must attain a visa when travelling to the USA.

Top 5 Passports - #1: Japan

Japan has the third-largest economy and the tenth-largest population in the world. The nation consists of more than 6,800 smaller islands in addition to the four main islands of Honshu, Hokkaido, Kyushu, and Shikoku. Tokyo, Japan's capital and largest city, is the location of the Imperial Palace, the seat of the country's government, and the residence of the Japanese Emperor. Japan has a ban on dual citizenship; if a Japanese citizen acquires the nationality of a foreign country at their own choice, that Japanese citizen loses Japanese nationality. The Japanese passport is ranked number one on the Pace Passport Index as it allows its holders visa-free entry to many countries including the EU and the USA, making it a “triple threat” passport.

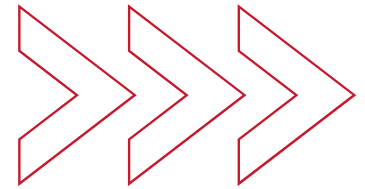
Index Score Range
5.881 9.398
Contribution by
country is weighted
by index score

VISA-FREE DESTINATIONS FOR JAPAN

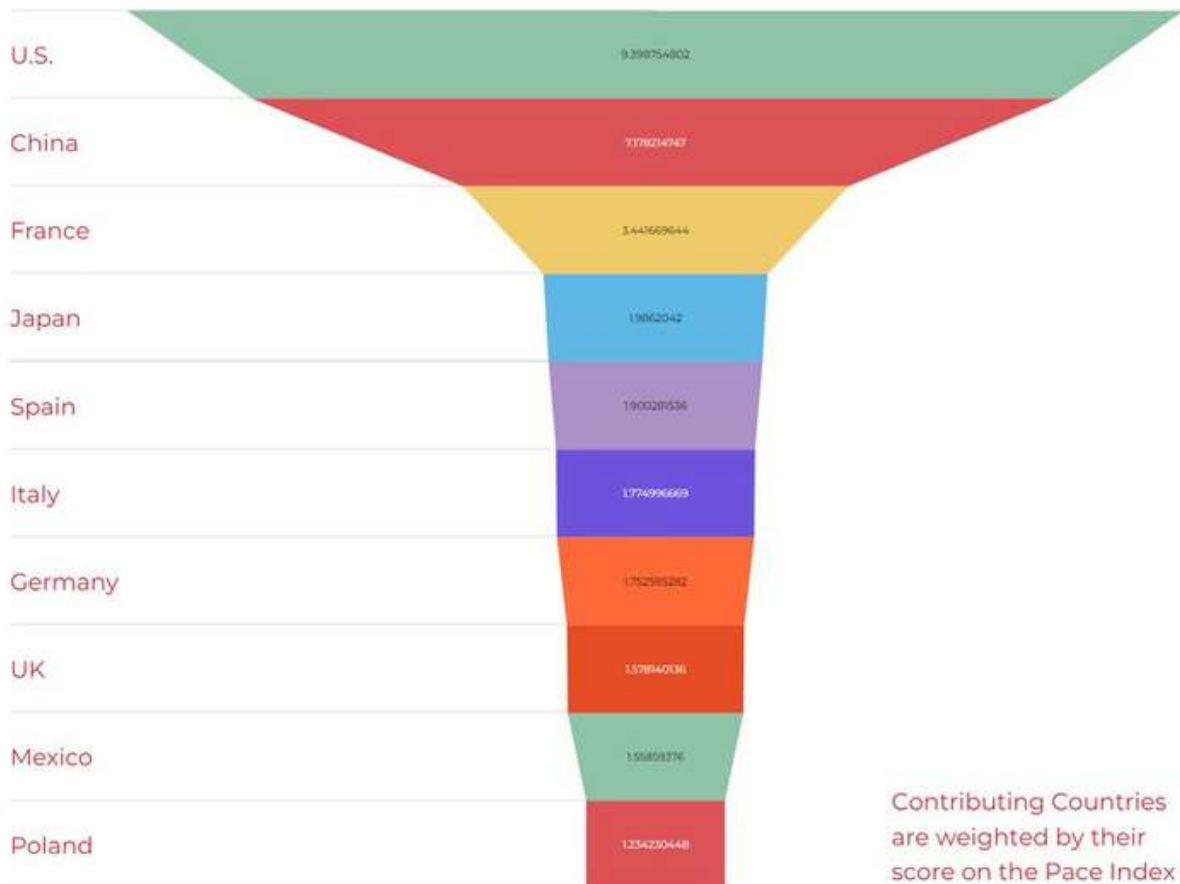


Top 5 Passports - #2: Singapore

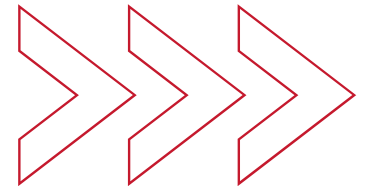
Singapore is situated in Southeast Asia at the southernmost point of the Malay Peninsula. It is a lively and multicultural country with English, Malay, Tamil, and Chinese as its four official languages. Singapore is well-known across the world for its effective and contemporary infrastructure, superb airport, as well as a thriving financial and business district. Singapore is one of the safest nations in the world due to its rigorous laws and regulations. Dual citizenship is not permitted in Singapore, thus if you decide to acquire the Singaporean citizenship, you will need to renounce any other citizenship you may hold. Singapore passport holders are granted visa-free travel to the triple threat nations; US, EU, and China in addition to countless other nations as well, which places Singapore high on our index.



Top 10 Contributing Countries To The Singapore Passport

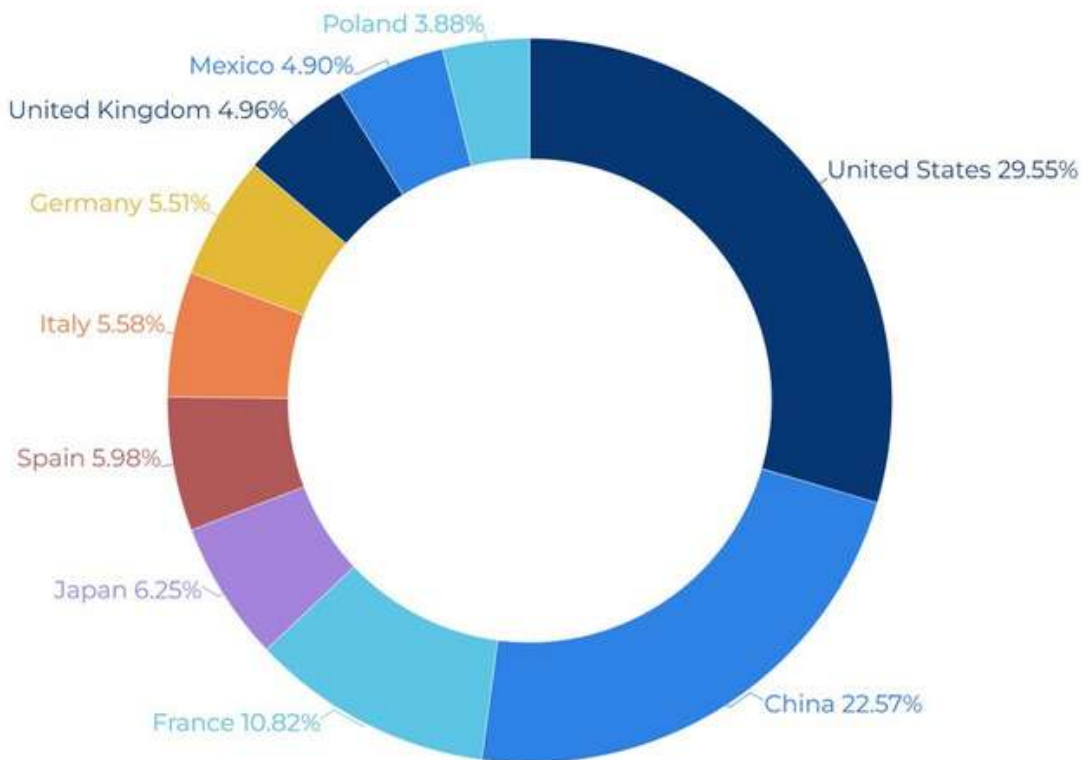


Top 5 Passports - #3: San Marino



San Marino is a small, landlocked country located in Southern Europe, surrounded by Italy. It is the oldest surviving sovereign state and constitutional republic in the world, having been founded on 3rd September 301. The population of San Marino is approximately 33,000, with the official language being Italian. It is a member of the United Nations and has an area of 61 square kilometers. San Marino is known for its natural beauty, and its economy is supported by its tourism and banking industries. Dual citizenship is not recognized in San Marino, and anyone who acquires a foreign citizenship forfeits their San Marino citizenship. San Marino passport holders may travel to many nations including the three major economies; the EU, USA, and China. Since the San Marino Passport is a triple-threat passport, it ranks 3rd on our index.

Top 10 Contributing Countries To The San Marino Passport



Contributing Countries are weighted by their score on the Pace Index

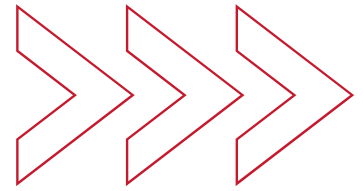
Top 5 Passports - #4: Brunei

The Southeast Asian country of Brunei is small and is surrounded by Malaysia and the South China Sea. It is the only sovereign nation that occupies the entire Borneo Island. The nation, which belongs to the ASEAN, is well-known for its riches and natural resources, including oil and gas. These resources are the key drivers of the economy, and the nation boasts the second-highest GDP (Gross Domestic Product) per capita in the world.

Cost of living in Brunei is, on average, 25% lower than in United States. The average rent in Brunei is 62.3% less than it is in the US. With an average yearly income of \$30,320 USD, Brunei is one of the high-income countries and is among the top 20 richest nations in the world when measured by purchasing power parity.

Brunei offers an array of educational possibilities. Education in Brunei is free throughout, even at foreign universities, however it is not required. All costs associated with education are free, including food, housing, textbooks, and transportation.

Dual Citizenship: Brunei citizens are forbidden to hold other citizenships as the nation does not recognize dual citizenship, however, its passport holders have access to visa-free travel into the USA, EU, China along with many other nations.

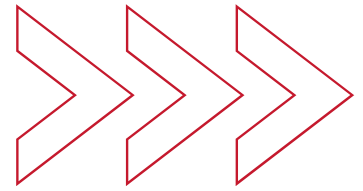


Top 5 Passports – #5: South Korea

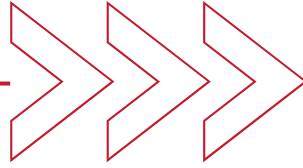
South Korea shares a border with North Korea. The East Asian country has approximately 51 million residents and is situated on the Korean peninsula. South Korea has a robust economy that is heavily reliant on exports.

When compared to other industrialized nations, the cost of living is very inexpensive, making it a great place for expats to live comfortably without breaking the bank. As one of Asia's most affordable countries to live in, average living expenses in South Korea are 8.5% lower than those in the US. The average rent in South Korea is 60.6% less than it is in the US.

South Korea is ranked 5th on our passport index because not only is dual citizenship permitted in South Korea, but its passport holders are also granted visa-free travel to the EU, USA, and China, in addition to countless other nations.



Top Ten Passports: #6-10



#6: Bahamas

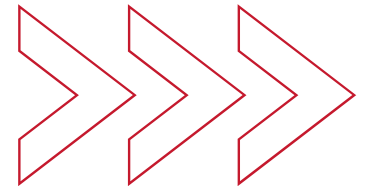
The Bahamas is a nation made up of 700 islands and cays in the Caribbean Sea. It is renowned for its stunning beaches, azure oceans, and thriving culture. The Bahamas is a well-liked vacation spot with activities like sailing, fishing, snorkelling, and swimming available. A terrific location to unwind and take in the natural beauty of the Caribbean. To become a citizen of the Bahamas you must give up your prior nationality. Dual citizenship acquired due to being born abroad may be kept until age 21. When reaching the age of 21, the individual has a year to renounce their foreign citizenship. The Bahamian passport is ranked 6th on our index because Bahamian passport holders may travel visa-free to the EU and China, however, are required to attain a visa when travelling to the USA.

#7: New Zealand

The North and South Islands are the two main islands that make up the nation of New Zealand, which is situated in the South Pacific Ocean. This lovely nation is renowned for its breathtaking scenery, which include rolling green hills, towering mountains, and glistening blue lakes. Aside from its distinctive biodiversity, which includes the flightless kiwi bird, New Zealand is also renowned for its lively Māori culture and its diverse wildlife. The outdoors in New Zealand are ideal for sports like bungee jumping, kayaking, and skiing. Dual citizenship is permitted in New Zealand and its passport holders may travel to all the triple threat economies; USA, EU, and China in addition to many other nations.

#8: Chile

Chile is situated along South America's western coast. The Pacific Ocean, Peru, Bolivia, and Argentina are its neighbours on the east and north, respectively. Chile's long, thin shape and vast range of altitudes result in a diversified climate and geography. The nation is renowned for its jaw-dropping natural splendour with towering mountains, deserts and rivers. Santiago, the nation's capital, is a dynamic metropolis with a deep cultural history. Chile's economy is one of the most stable in Latin America and has a strong export base. As dual citizenship is permitted in Chile, foreigners who attain Chilean citizenship are allowed to keep their prior nationality.

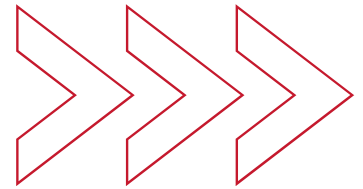


#9: Andorra

In the eastern Pyrenees mountains, Andorra is located between France and Spain. It is one of the smallest countries in the world with a total area of approximately 181 square miles and a population of about 85,000. The official language of Andorra, a parliamentary constitutional democracy, is Catalan. Andorra's economy is mostly driven by tourism, and the country's landscape is characterised by high terrain, including some of the highest mountains in the Pyrenees. Andorra is highly known for both its duty-free shopping and ski resorts. Andorra does not recognize dual citizenship so you must give up your prior nationality to attain Andorran citizenship.

#10: European Union

Countries ranked #10-#12 in the index are all countries in the European Union. 28 member states, mostly in Europe, make up the European Union, which combines economic and political power. Supranationalism and intergovernmentalism coexist in the hybrid operating framework of the EU. It has a customs union, a single market for goods and services, and the euro as its official currency. The EU is the largest exporter of manufactured goods and services globally and the largest market for imports for more than 100 nations. One of the pillars on which the EU was founded was free trade among its members. The EU is a big participant in world affairs and has a significant impact on the economy globally. Additionally, it is home to some of the most developed economies and dynamic cultural scenes in the world. Most EU countries permit dual citizenship, whereas others have restrictions in place, and a few EU nations even prohibit their citizens from attaining dual citizenship.



Pace Index vs. Other indices

Other Indices rank every passport in existence based on how many nations its owners can visit without a visa. The International Air Transport Association (IATA) provided the unique data on which it was built. The index now covers 199 passports and 227 travel destinations, and it is updated often to reflect changes in visa requirements.

These indices implicitly assign equal weight to all destinations by simply calculating the number of destination countries for each passport. However, not all places are created equal, and logically a passport that allows you to travel to a specific number of developed countries should be worth more than one that just allows you to do the same for a similar number of developing ones.

In the Pace index, each nation is given a score out of 10 based on its GDP (75%) and tourism (25%). Any country that lacked at least one value would have to be eliminated if we added more variables. Instead of evaluating the nation as a whole, our primary goal was to rate solely its passport. A nation's GDP closely correlates with its appeal as a location for business, whereas tourism serves as an informal vote for the best travel location.

The simplicity has both positive and negative aspects, whereas the Pace index adds a new level of complexity and necessitates a range of methodological considerations. For instance, in order to ensure that COVID has no impact on our data, we employed tourism statistics from 2019. This allows us to gauge a passport's broad attractiveness without necessarily representing it in a specific moment in time. A further challenge is the lack of statistics, which forces us to exclude certain nations from our sample due to the fact they do not provide accurate GDP or tourism statistics.

The Pace index stands out for its absolute transparency. We use openly accessible data, and we have published free code that instantly cleans and analyses this data from scratch. Any interested reader may attempt to test various hypotheses or point out mistakes given that all the messy details are obvious. For a full overview of our methodology, along with data and code to replicate our results, the reader can visit <https://github.com/gjoncas/passport-index>.

Citizenship by Investment

Citizenship by Investment (CBI) programs are government-sponsored initiatives that allow individuals to become citizens of a country in exchange for a substantial investment in the country. Investment options include purchasing real estate, investing in the country's financial assets, or contributing to a development fund. The individual must meet certain criteria, such as passing a background check and demonstrating financial stability, and the investment must remain in the country for a certain period of time. Benefits of obtaining citizenship through these programs include increased mobility, access to better educational opportunities, and easier access to global trade and investment. Since only a few countries have CBI programs that enable people to receive a desired passport, not all of the passports on the following list are easy to obtain. Investors can use the Pace Index as a resource to choose the best passport for their capital.

Antigua

The Antigua and Barbuda Citizenship by Investment Program was created to encourage foreign direct investment, assist economic growth, and draw innovations to the nation. Antigua and Barbuda's legislative system ensures investor protection which fosters a favourable climate for investments. Passport holders from Antigua have visa free access to 147 countries.

Three different investment choices are accessible to applicants who want to obtain citizenship in Antigua;

1. Investment by contribution into the National Development Fund

An investment of at least US \$100,000 for a household of four or US \$125,000 for a family of five or more.

2. Investment by purchase of real estate

An investment in a licenced real estate project of at least US\$400,000.

3. Investment in a business

A single investor's investment of USD \$1.5 million in the launch of a business; OR a joint investment between two or more investors of at least \$5 million USD, with each investor contributing at least \$400,000 USD.

Austria

The Austrian government can selectively grant citizenship to foreign individuals under certain exceptional circumstances. This special provision, known as the Economic Citizenship Act, is geared towards high net-worth individuals willing to actively contribute to the country's economic growth. Beneficial actions could include launching a business that fosters technological innovation, generates employment, and enhances trade, or making significant financial contributions to vital government initiatives.

Investment options for Austrian citizenship by investment include:

- Making a significant contribution to a government fund
- Joint venture investment
- Invest into venture capital
- Invest in an innovative business or a business in an industry considered 'first priority' by the Austrian government

The government has the only discretion to confer citizenship; the investment in and of itself does not guarantee citizenship.

Dominica

Passport holders from the Dominican Republic can travel visa-free to about 135 foreign countries. Of all Caribbean CBI programs, Dominica's CBI program provides applicants and their families with the cheapest path to citizenship. The government of Dominica is committed to offering legislative and financial support to aid in the creation of modern, diversified, and sustainable economic structures with the objective to maintain competitiveness in a demanding global environment.

For Dominican citizenship, applicants can choose between two different forms of investments;

1. Investment through a Government Fund Donation

- For one Applicant, a \$100,000 USD non-refundable contribution.
- For one applicant & spouse, a non-refundable contribution of USD \$175,000.
- For the primary Applicant and up to three (3) qualified dependents, a non-refundable deposit of USD \$200,000 plus USD \$25,000 for each additional dependent who is not a spouse.

2. Real Estate Investment

Purchase of government-approved real estate worth at least \$200,000 in USD. The investment must be kept up for at least three (3) years. The following buyer is also eligible for citizenship if the property is kept up and sold after five (5) years.

Egypt

The Egyptian Citizenship by Investment Program was established on March 15, 2020, to provide high net worth people and their families citizenship in exchange for a qualifying investment in the nation.

For those seeking residency in Egypt, there are three options for investment available;

1. Investment by Real Estate

Spend a minimum of \$500,000 USD on one or more properties from a project that is owned by the government.

2. Government Donation

\$250,000 USD in non-refundable contributions.

3. Refundable Bank Deposit

A refundable deposit of either \$750,000 USD for five years or \$1,000,000 USD for three years at the Egyptian central bank. No interest will be charged on the local currency reimbursement of the funds.

Malta

The Malta Citizenship by Investment Program's exclusivity is upheld by adopting a rigorous due diligence procedure, which is intended to attract high net-worth investors. The Program is created to give applicants and their families an opportunity to become citizens.

Three different investment options are accessible to applicants who want to become citizens;

1. Investment into the Government

Provide the Maltese government with a contribution in the sum of €650,000;

2. Real Estate Investment

A property must be leased for at least €16,000 a year, or it must be purchased for at least €350,000

3. An Investment into Industry

Purchase €150,000 worth of specified investments, including stocks, bonds, debentures, special purpose vehicles, and other types of investments.

North Macedonia

The minimum financial requirement for the North Macedonia citizenship-by-investment program is EUR 200,000. Only 1,000 applications are accepted into this program, and successful applicants including their qualified family members receive full citizenship and passport in approx. between 6 and 9 months.

To gain citizenship in North Macedonia, applicants must fulfill the following requirement;

- Investment contribution of EUR 200,000 to a fund authorized by the government

Application fees include EUR 20,000 for the primary applicant, EUR 20,000 for the spouse, and EUR 10,000 for each child under the age of 18.

St. Kitts

The St. Kitts Citizenship by Investment program aims to promote the nation's economy and ideals while drawing in foreign direct investment. The Program offers a path to citizenship for applicants and their families.

For St. Kitts citizenship, applicants can choose between two investment choices;

1.Sustainable Growth Fund Contribution

- USD \$150,000 (non-refundable) for a single applicant, and USD \$175,999 for the principal applicant and spouse.
- All extra dependents, regardless of age, are subject to a payment of USD \$10,000 each.

2.Investment in Real Estate

Payment towards a St. Kitts and Nevis real estate project of USD \$200,000 (resalable after 7 years) or USD \$400,000 (resaleable after 5 years).

St. Lucia

The St. Lucia Citizenship Program is exclusively designed for high net-worth investors, and it keeps its exclusivity by capping the number of applicants it accepts each year. The program is created to give applicants and their families a way to become citizens.

Four different investment choices are accessible to applicants who want to become citizens of St. Lucia'

1.National Economic Fund Contribution

- For one Applicant, a donation of USD \$100,000.
- From the primary applicant and a spouse, a \$165,000 USD investment.
- For the primary Applicant, a spouse, and up to two (2) qualified dependents, a deposit of USD \$190,000 is required, plus an extra USD \$25,000 for each additional qualifying dependant.

2.Real Estate Investment

- Purchase land in a designated region for real estate development worth at least \$300,000 USD. At least five (5) years must pass after the investment was made. Processing charges, property registration fees, and taxes must also be paid in addition to the purchase price of the property.

3.Enterprise Project Investment

- Investment of at least US\$3.5 million in a business project that has already received approval, as well as the establishment of at least three (3) jobs for an individual applicant.
- Investing a minimum of USD \$6 million in an entrepreneurial project that has already been authorised and creating a minimum of six (6) jobs for multiple applicants. Each applicant is required to pitch in at least \$1 million USD.

4.Government Bond Investment

- Purchase of a USD \$500,000 non-interest bond for an individual applicant.
- Purchase of a \$535,000 USD non-interest bond for the primary applicant and a spouse.
- Purchase of a \$550,000 non-interest bond for the principal applicant, a spouse, and up to two qualified dependents, plus an extra \$25,000 for each additional qualifying dependent.
- Purchased bonds must be kept in the applicant's name for a minimum of five (5) years and registered in that name.

Turkey

To draw foreign direct investment and spur growth in the nation's real estate industry, the Türkiye Citizenship by Investment Program was introduced in January 2017. The program gives applicants a variety of options for economic contributions to Turkish society that will advance the economy of the nation.

The primary applicant must satisfy one of the following investment conditions to be eligible for citizenship:

- Purchase property worth at least USD 400,000.
- Put down a minimum fixed capital investment of USD 500,000.
- Fund a Turkish bank account with at least USD 500,000, equivalent foreign cash, or Turkish lira.
- Invest at least US\$500,000, equivalent in other currencies, or Turkish lira in government bonds.
- Invest at least USD 500,000 (or an equivalent amount in another currency, Turkish Lira, or another) in shares of a property investment fund or a venture capital investment fund.
- Invest at least USD 500,000, comparable foreign cash, or Turkish lira for a minimum holding period of three years in a private pension system.
- As certified by the Ministry of Family, Labour, and Social Services, generate at least 50 employment opportunities.

The primary applicant may submit applications on behalf of their spouse, dependent children under the age of 18, and children of any age who have disabilities.

Vanuatu

Vanuatu citizenship by investment program grants passports to qualified investors in return for an investment in the nation's economic growth. This initiative was introduced in 2017 and it is one of the simplest and quickest ways to get a second passport, making it unique in the South Pacific.

You must make a non-refundable donation to Vanuatu's local development fund to become a citizen of the country. The amount invested is based on the number of applicants.

The required minimum investment is \$130,000 for an individual or \$180,000 for a family of four. Dependents may be added for an additional \$15,000 per person. You must provide evidence that you have at least \$250,000 in your bank account to demonstrate that this criterion may be accomplished.

Grenada

Introduced to attract foreign direct investment and stimulate development in key sectors, the Grenada Citizenship by Investment Program offers applicants various avenues for contributing economically to Grenada. To qualify for citizenship, the main applicant must satisfy one of the following investment conditions:

1. Make a minimum non-refundable contribution of USD 150,000 to the National Transformation Fund.
2. Purchase real estate valued at least USD 220,000 from a government- approved project, with an additional non-refundable contribution of USD 50,000.

The program's benefits extend beyond investment returns. Advantages include visa-free or visa-on-arrival access to over 140 countries, eligibility to apply for a non-immigrant visa to the USA after three years under the E-2 Investor Visa Treaty, and transferable citizenship to new spouses and future generations. Furthermore, the primary applicant can include immediate family, siblings, parents, and grandparents in the application.

In essence, the Grenada Citizenship by Investment Program offers a remarkable opportunity to contribute to the nation's growth while enjoying numerous privileges associated with Grenadian citizenship.

PACE IMMIGRATION

With the aid of Pace Immigration Associates & Advisors, investors from all around the world can benefit from the expansion of citizenship and residence by investment programs. Pace Immigration provides knowledgeable guidance in the expanding fields of global citizenship and residence through investment. For those wishing to secure their future and the future of their family, our mission is to offer efficient and effective alternatives. Our multilingual team is fluent in more than thirty languages and can offer direction and advise according to your needs, goals, and situation.

Small mistakes are critical and may cause big problems during the immigration process. You can trust us at Pace Law Firm to make the daunting process a seamless and efficient one. Our immigration lawyers are acquainted with what could be unfamiliar and complicated to you. Our team has the range and breadth of experience necessary to negotiate the complexity of Canadian and American immigration law given that we have handled thousands of cases.

Refrain from attempting to handle difficult immigration issues on your own if you do not want to run the risk of making mistakes, wasting time, or failing. For assistance with your immigration issues, contact our knowledgeable immigration agency.

Contact us today at **+1 866-715-6658**.



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