

1st edition of IREX Residency & Citizenship Conclave 2018 ends in New Delhi

18th November 2018, New Delhi: The first edition of International Residency & Citizenship Conclave 2018 concluded on 17th to 18th November 2018 at the Ashok Hotel, New Delhi.

This was the first edition of the show dedicated to citizenship by investment, residency and immigration. The Conclave had participants from Cyprus, Canada, Portugal, Malta, Spain, Caribbean, Australia, New Zealand and EB5 companies from USA that offer citizenship/residency by investment.

The Conclave brought together Residency & Citizenship consultants, legal consultants, government bodies, property developers and other stakeholders under one roof. The Conclave is a unique platform that offered various options and prospects of citizenship and residency across the world to Indian residents.

Some of the major participants of this year's show included ***Enterprise Greece, SMM Group, CanAm Enterprises, Migrate World, NRIA EB5, Path Migration, Leptos Estates, Domenica Group, CRMA, USIF***, etc.

Lured by multiple benefits, Indian residents are increasingly looking for foreign citizenship by investment opportunities. Indians, at least many wealthy ones, are looking to invest abroad as never before. They want to go global, explore emerging business and international alliances, avail tax benefits, get visa free travel and avail subsidized children's education with future career prospects.

The lure of major first world nations such as the US, UK, Canada and Australia is still a top draw for most Indians. The AfrAsia Bank Global Wealth Migration Review concurs, adding other major nations Indians are headed to include UAE, Switzerland, New Zealand, Singapore as well as Caribbean island havens such as St Kitts and Nevis, St Bart's, Virgin Islands, St Lucia, Antigua and Barbuda, Cayman Islands and Grenada among others.

Many HNWI's are seeking better returns for their wealth, and investing in mature, stable economies is often a way out. India has 3,30,400 HNWI's (individuals with US\$ 1 million or more in net assets), including 20,730 multi-millionaires, according to a report by South Africa based global market research group New World Wealth. The Second Citizenship Survey 2017 by research firm CS Global Partners found that 89 per cent of those polled would like to own a second passport, and over 34 per cent said they had explored getting citizenship or residency of another country. According to the report by New World Wealth, 7,000 Indians shifted overseas in 2017. For 2016, the corresponding figure was 6,000, while in 2015 it was 4,000.

The show was visited by more than 1000 visitors of which almost 70% consisted of affluent individuals/direct customers who wanted to take foreign citizenship for diverse reasons viz. business expansion, visa free travel, tax benefits, avail subsidized children's education with future career prospects etc. The other 30% consisted of Immigration consultants, Agents, Wealth managers, Industry experts etc. who came to tie up with International companies to act as their Indian representatives.

The show hosted a panel discussion on '**Comparative Analysis of Citizenship & residency-by-Investment Programs**' with participation of leading Immigration companies, Legal consultants, Immigration advisors, consultants from all over world and moderated by Celebrity anchor Ms. Manisha Natarajan, CNBC TV18.

The event was supported by Chamber of Commerce and Industry and Chamber of Indian Micro Small & Medium Enterprises.

The next edition of IREX Residency & Citizenship Conclave would be held in Hyderabad on 8th June, 2019 and 27th- 28th September, 2019 in New Delhi. IREX is organised by GMN Road Shows & Events Pvt. Ltd, which is part of an international media company that represents several media and exhibition brands in the Indian market and organises road shows and events for its clients.

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