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The cheapest countries for South Africans to buy citizenship and emigrate to in 2017

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Turkey and Ireland recently announced plans to introduce a citizenship by investment plan over the course of 2017 – adding to a growing list of countries that South Africans can effectively “pay for citizenship”.

This follows a July 2016 **report** by the International Monetary Fund, which indicated that a growing number of countries were encouraging wealthy individuals to make the move because of the significant financial inflows they bring to these countries’ economies.

In return, those buying citizenship buying offers greater global mobility (including visa free travel in many countries), tax planning, and family security.

BusinessTech looked at the countries currently offering citizenship by investment and which

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View

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are the cheapest according to the current rand exchange rate.

Country	Amount in local currency	Amount in rands
St Lucia	\$100 000	R1312750
Dominica	\$100 000	R1312750
St Kitts and Nevis	\$200 000	R2625500
Antigua and Barbuda	\$200 000	R2625500
Grenada	\$234 000	R3073543
Ireland	€500,000*	R7001844
Montenegro	€500,000*	R7001844
Bulgaria	€511,292	R7163355
Turkey	\$1 000 000*	R13133700
Australia	AU\$1500000	R14935669
Malta	€1 150 000*	R16114670
Cyprus	€2 000 000	R28010106

* Countries that plan to introduce citizenship by investment later in 2017.

Residency

While the above specifically pertains to countries that allow for “citizenship through investment”, there is a clear difference between having citizenship in a country and being a resident, notes James Bowling, CEO of immigration consultants Monarch&Co.

“By achieving permanent residency, the person is allowed to reside for as long as the validity of the residency within a country of which he or she is not a citizen,” said Bowling.

“A person with such status is known as a resident or permanent resident of that country. Resident permits are issued for migrants who meet certain criteria and its validity is time based.”

“By obtaining citizenship in another country, the investor becomes a citizen of that country which entitles them to carry that country’s passport. “Depending on the countries involved, the investor will be able to keep their existing citizenship and passport and thus the new passport becomes their second passport.”

This is why these programmes are often referred to as second passport programmes,” he concluded.

Popular countries of residency and how much they cost

Country	Amount in local currency	Amount in rands
Greece	€250000	R3504844
New Zealand	NZ\$500 000	R4554634
Portugal	€500000	R7001844
Spain	€500000	R7001844
United States	\$1350000	R17735760
Singapore	S\$2 500 000	R23249109
United Kingdom	£2000000	R32152105
France	€10000000	R140193793

Read: [Visa-free travel to the EU for South Africans still on the card](#)



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