

## OPINION

# WHY THE UAE IS THE ULTIMATE MAGNET FOR HNWIs AND SFOs



**Calum Dart**  
Head - Corporate Services  
M/HQ  
[dart@m-hq.com](mailto:dart@m-hq.com)



**Yann Mrazek**  
Managing Partner  
M/HQ  
[mrazek@m-hq.com](mailto:mrazek@m-hq.com)

The UAE is reaffirming its status as a premier global destination for those seeking growth and new horizons. Its population has surged to an estimated 11 million people as of January 2025, with over 250,000 new arrivals in the last 12 months – a testament to its growing appeal for investors, professionals and entrepreneurs.

The country’s long-term visa options are a primary driver of this growth. These visas, valid for 5 to 10 years, cater to investors, entrepreneurs, specialized talents, and researchers, offering a compelling reason for many to call the UAE home. (For more information, see our factsheet [\[Link\]](#))

*“With seriously attractive tax residency incentives... and an unparalleled lifestyle offering, the UAE remains a... top choice... for global success”*

Another significant boost comes courtesy of the adjusted tax residency criteria framework. Offering greater flexibility for individuals wishing to establish tax residency in the UAE, it makes it easier for high net worth individuals (“HNWIs”) and ultra HNWIs (“UHNWIs”) and their families to benefit from the country’s favourable tax regime. (For further information, please refer to our recently published ‘Tax Residency’ OPED [\[Link\]](#)).

## Did you know?

For the fourth year in a row, the UAE has topped global charts in terms of net inflows of millionaires, with an estimated 6,700 UHNWIs relocating to the UAE in 2024—this is nearly double the number of HNWIs moving to the United States, which ranks second<sup>1</sup>. As of January 2025, it is estimated that the UAE government have received over 384,000 applicants for the Golden Visa, with the program’s growth continuing to accelerate.

*“The UAE has attracted an estimated 6,700 HNWIs in 2024 alone” – solidifying its position as a global hub for world’s wealthiest and most ambitious individuals.*

This influx marks one of the largest on record, and with no signs of slowing down, another record-breaking year is on the horizon. The migration forecast for 2025 suggests that between 100,000 to 150,000 UHNWIs plan to shift their residency this year. Past trends imply 6.25% will relocate to the UAE – an estimated 8,875 of the world’s wealthiest people<sup>2</sup>.

### The well-established “Golden Visa” program

The UAE’s Golden Visa program remains a cornerstone in driving the influx of UHNWIs to the country. Offering long-term residence visas to eligible individuals and their families, the program provides several advantages that appeal to UHNWIs worldwide. Key benefits driving the success of the program include:

- 1. Long-term residency:** The program provides UHNWIs with long-term residency (10 years), renewable based on maintaining qualified status. This level of security is increasingly attractive to individuals seeking long-term stability and the opportunity to plan their future in the UAE.
- 2. Business and investment opportunities:** The UAE continues to evolve as a hub for business and investment.

The Golden Visa attracts foreign investors, entrepreneurs, and highly skilled professionals, contributing to the country’s growing economy. With zero personal income tax and a robust infrastructure, the country remains a highly attractive base for business growth.

- 3. Family cohesion:** The Golden Visa can be extended to immediate family members of the holder, including spouse and children. This feature enhances family unity, providing unparalleled opportunities for education.
- 4. Access to world-class services:** Golden Visa holders benefit from top-tier healthcare, luxury real estate options, and a range of financial and wealth management services. In addition, the UAE offers a secure and highly efficient business environment, ensuring UHNWIs can protect their wealth and manage their assets effectively.
- 5. Strategic location and connectivity:** With its central position in the Middle East, the UAE provides easy access to emerging markets across Africa, Asia, and Europe. The country’s modern infrastructure, including some of the world’s busiest international airports, makes it an ideal hub for regional and global business.



## Conclusion

The UAE's Golden Visa program continues to be a driving force behind the country's growing appeal for U/HNWIs. By offering long-term residency, business and investment opportunities, and a high quality of life for families, the program has strengthened the UAE's position as a global destination for the global elite.

*“... it is clear that the country will remain a magnet for U/HNWI families and individuals for years to come.”*

With seriously attractive tax residency incentives, robust regulatory frameworks, and an unparalleled lifestyle offering, the UAE remains a top choice for those seeking not only a place to live but also a launchpad for global success. As the UAE continues to expand its residency and business opportunities, it is clear that the country will remain a magnet for U/HNWI families and individuals for years to come.

Looking ahead, the success of the Golden Visa program, combined with the UAE's forward-thinking approach to tax residency, business and wealth management, will ensure that the country remains a key player in attracting global talent and investment—reinforcing its reputation as a leading hub for U/HNWIs worldwide.

*Note: This OPED was originally published on June 2024. It was refreshed and updated in February 2025 following enhancements to the UAE's tax residency framework.*

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We have extensive experience advising on a broad range of wealth structuring and legacy planning issues. We particularly assist in establishing and servicing **Single- and Multi- Family offices, Family- and Group- Holdings, Foundations** and other asset consolidation/protection and intergenerational wealth management structures.

Headquartered in the UAE, we are an entrepreneurial firm for entrepreneurial clients.