

Top Crypto-Friendly Investment Migration Countries

A growing number of Henley & Partners' clientele have made their fortunes in digital assets – either as early adopters and investors or as successful founders of crypto and/or blockchain related companies, or both. In response, we produced our [Crypto Wealth Report](#), which revealed the total market value of crypto, which has reached a staggering USD 1.2 trillion, with 425 million individuals owning cryptocurrencies globally, including more than 88,000 crypto millionaires – those with crypto holdings of USD 1 million or more.

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The report features exclusive statistics on crypto and Bitcoin millionaires and centi-millionaires, as well as insights from leading crypto specialists, academics, and industry experts, as well as our [Crypto Adoption Index](#), designed to assess crypto-friendly [investment migration](#) host countries based on their adoption and integration of crypto assets and blockchain technology.

The index evaluates the best investment migration programs for digital asset investors, comparing over 750 data points from World Bank and official government statistics within six main parameters: public adoption, infrastructure adoption, innovation and technology, regulatory environment, economic factors, and tax-friendliness.

The resulting [list](#) presents 26 countries that have made significant progress in creating a supportive crypto environment, which also offer [residence](#) or [citizenship](#) by investment programs, whereby wealthy individuals can secure residence rights or citizenship in return for making a significant investment. The top five nations on the Crypto Adoption Index - [Singapore](#), [Switzerland](#), the [UAE](#), [Hong Kong](#) (SAR China), and the [USA](#) - are indicative of the wide geographical range of crypto-focused countries and the residence by investment program options available for this forward-thinking business set.

Singapore takes top laurels for crypto preparedness

Singapore's innovative ecosystem and tax-friendly regulations align perfectly to rank it at the top of the Crypto Adoption Index. The city-state is a global leader in fostering innovation and technology within its crypto space. A government-backed project, research institutions focused on blockchain and cryptocurrency, and a thriving network of cryptocurrency startups prove the country's proactive stance in supporting the crypto sector.

The Southeast Asian powerhouse scores an impressive 10/10 for tax-friendliness on the index as it imposes no capital gains tax on individuals or businesses. The city-state also offers the [Singapore Global Investor Program](#) aimed at wealthy and experienced foreign entrepreneurs and business owners who are interested in starting a business or investing in Singapore and making it their home.



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Swiss innovation and security present attractive opportunities

Switzerland comes in 2nd in the Crypto Adoption Index, boasting a unique blend of traditional financial strength and cutting-edge innovation that has made it a hub for global mobility and wealth preservation in the fast-moving world of crypto assets.

With a reputation for privacy and security, Switzerland also maintains a well-established crypto infrastructure, with numerous digital asset exchanges, a substantial number of crypto ATMs, and integration with local banks.

The [Swiss Residence Program](#) allows financially independent individuals to acquire a residence permit by paying a certain minimum in net annual taxes. Moreover, Switzerland doesn't charge tax on profits from crypto trading or investing, though profits from crypto transactions such as mining, staking, and interest are taxed as ordinary income.

UAE offers a Middle Eastern tech oasis

The UAE has established itself as a leading jurisdiction for crypto investors, and its tax policies score it a perfect 10/10 on the Crypto Adoption Ranking metric of tax-friendliness, with zero taxes for crypto owners

and businesses. The Financial Services Regulatory Authority of Abu Dhabi Global Market (ADGM) was the first to provide rules and regulations regarding cryptocurrency purchasing and selling.

The UAE has a vibrant interest in the crypto ecosystem and strong public adoption. It boasts a very high percentage of crypto users relative to its population — 27.67% compared to the global average of 4.67%.

[The UAE's](#) residence by investment offering has numerous categories of beneficiaries for its Golden Residence visa, including real estate investors who can obtain a 10-year renewable residence visa by making a minimum investment of AED 2 million.

Hong Kong (SAR China) hosts a conducive crypto environment

The dynamic financial hub of Hong Kong has witnessed a growing interest in cryptocurrencies as it boasts an environment conducive to crypto adoption and technological innovation. Already a major international financial center, Hong Kong's open approach to cryptocurrencies and its robust crypto infrastructure has seen it grow as a prime destination for a wide range of digital asset enthusiasts.

It presents itself as a significant player in the global innovation landscape, with a government-backed blockchain project and research institutions dedicated to these technologies, and an extensive network of cryptocurrency-related startups showcases the city-state's active commitment to technology exploration.

Hong Kong's progressive regulatory framework makes it popular with individuals looking to navigate the evolving crypto landscape and safeguard their financial interests. Remarkably, Hong Kong scores a high 9/10 on three of the Crypto Adoption Index's key parameters, namely, tax-friendliness, economic factors, and technology and innovation.

The city-state offers several [residence programs](#) for talented individuals seeking residence in the Asian metropolis, which stands at a strategic location as a gateway for trade and investment to and from mainland China.

USA is a firm favorite for crypto investors

As a global financial leader, it is unsurprising that the USA closes the Top 5 crypto-friendly jurisdictions offering investment migration programs. The USA is consistently a highly sought-after destination for investors, with its [US EB-5 Immigrant Investor Program](#) offering an efficient route to permanent resident status and a coveted green card.

The USA shows high public engagement in the cryptocurrency space with one out of every seven citizens actively participating in cryptocurrencies. There is high public interest, and America's robust infrastructure includes an extensive number of crypto ATMs, integration with local banks, and numerous digital asset exchanges. The capacity to purchase products with Bitcoin highlights a mature and thriving adoption landscape.

With thousands of crypto start-ups, the USA has captured a significant portion of the total global blockchain market. Texas, Washington, and Florida are among those considered crypto-friendly states, among only eight that do not levy a state income tax on individuals.

Australia, UK, and Canada also ranked as reliable crypto contenders

With stable economies and well-established crypto infrastructure adoption, Australia, the UK, and Canada, in 6th, 7th, and 8th spots, respectively, all score well on the Crypto Adoption Index. They also all demonstrate high levels of financial inclusion, and smartphone and internet penetration which further





indicates a conducive environment for crypto innovation and adoption.

Australia demonstrates a crypto infrastructure that is embracing initial coin offerings (ICOs) while being heavily regulated. Focusing on responsible innovation and consumer protection, with a substantial number of ICOs launched, Australia's pilot program showcases the country's commitment to innovation as is the government's research engagement regarding central-bank-backed digital currencies.

[Australia's](#) residence programs are very structured and based on laws and regulations and offer a range of streamlined pathways to permanent residence for highly skilled executives, businesspeople, entrepreneurs, and professionals.

In the UK, the right to live, work, and study can be achieved with the [UK Innovator Founder Visa](#), aimed at entrepreneurs with a viable business idea with the potential for growth, who can also demonstrate sufficient investment funds to set up and grow their business.

Canada, frequently voted one of the best countries in the world to live, offers the [Canada Start-Up Visa Program](#) which allows foreign entrepreneurs the opportunity to establish an innovative business in Canada and apply for permanent residence.

Mediterranean Malta renowned for crypto-friendliness

Coming in 9th on the Crypto Adoption Index is Malta, which has developed a reputation as the "Blockchain Island", bolstered by government initiatives to foster innovation, attract blockchain businesses, and provide regulatory clarity.

[Malta's](#) Granting of Citizenship for Exceptional Services by Direct Investment Regulations allow for the granting of citizenship by a certificate of naturalization to foreign individuals and their families who contribute to the country's economic development, subject to strict due diligence standards.

Malaysia rounds off the Top 10 crypto destinations

Malaysia's government demonstrates a proactive approach to technology innovation within its crypto ecosystem even though it is in the early stages of creating a regulatory framework. The country has a burgeoning crypto community and the growing number of cryptocurrency-related startups reflects Malaysia's potential to become a promising hub for blockchain innovation in the Asian region.

Malaysia offers access to its vibrant economy with residence by investment programs such as the [Malaysia My Second Home Program](#) and Premium Visa Program which both allow foreign nationals who fulfill certain criteria to reside in the country on a long-term, multiple-entry visa basis.

Top alternative wild card options for crypto fans

Of the [list of 26 countries](#) presented in the index as offering a supportive crypto environment, several others are worth considering based on their significant [residence](#) and [citizenship by investment](#) programs.

Italy's crypto ecosystem presents a mixed landscape, with areas of potential growth as well as challenges. It hosts a relatively high number of crypto owners and allows individuals to receive their salaries in cryptocurrency and participate in staking and liquidity

pools, subject to tax. The [Italy Residence by Investment Program](#) offers Italian residence and visa-free access to Europe's Schengen Area to foreign investors committed to making a significant contribution to the country's economy.

Antigua and Barbuda has displayed an innovative approach to technology, passing legislation to position it as a Caribbean hub for online gaming and financial services. Though crypto infrastructure is in its early stages, the [Antigua and Barbuda Citizenship by Investment Program](#) is proving highly popular with digital asset investors.

Crypto investors looking to relocate have shown steady interest in Portugal due to its favorable tax regime and emerging crypto infrastructure. The [Portugal Golden Residence Permit Program](#) has consistently proved the most popular investment migration program for several years, however 2023 has introduced changes affecting Portugal's tax residents including income from professional or business activities related to crypto assets being taxed at a rate of 15% and mining activities at 95%.

Though Greece has not yet implemented specific regulations for cryptocurrency taxation, it has taken significant steps towards embracing digital assets and its [Greece Golden Visa Program](#) is considered one of the most affordable residence programs offering access to Europe via a minimum [real estate](#) investment of EUR 250,000.

Greece's neighbor Türkiye has also displayed a dynamic approach to fostering innovation and technology in the crypto ecosystem with a government-backed project and research institutions focused on blockchain and cryptocurrency. The [Türkiye Citizenship by Investment Program](#) allows investors to access both the European and Asian markets by making a minimum real estate investment of USD 400,000.

These are just a few of the options available, and [Henley & Partners](#) welcomes enquiries from digital asset investors who want to craft a tailored portfolio of alternative residence permits and citizenships that protects both their lifestyle and wealth in these disruptive and volatile times. ■

