NOMAD

BEACH INDEX 2024

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ABOUT **NOMAD CAPITALIST**

Nomad Capitalist is a boutique tax and immigration consultancy built for the modern entrepreneur. It advises seven- and eight-figure entrepreneurs, investors, stockbrokers, and other high-net-worth individuals on issues of legal offshore tax planning, lifestyle design, citizenship and international wealth.

Founded by Andrew Henderson in 2012, Nomad Capitalist started as a passion project due to his struggle to find a ‘one-stop-shop’ that could help in his quest to become a global citizen. Today, Nomad Capitalist has evolved from being a passion project to an established and much-trusted international brand.

Author of the best-selling Nomad Capitalist book, Andrew Henderson’s advice, articles and videos reach both his company's clients and six million annual viewers who share the same desire to 'go where you're treated best'.

“GO WHERE YOU’RE TREATED BEST”

Andrew Henderson



ABOUT **THIS BEACH INDEX**

The *Nomad Beach Index* was initially created to address the fact that no other beach ranking caters for the specific needs of Nomad Capitalists – globally mobile millionaire investors and entrepreneurs who can live and work anywhere they choose.

Countless online articles lure readers with titles like 'The Top 10 Best Beach Destinations', but these are primarily targeted at tourists or travellers seeking only a fleeting, carefree nomadic beach adventure. That's a great option if you're a backpacker in your 20s, but it's not what Nomad Capitalists want. Typically, people who consider themselves Nomad Capitalists are looking for beach life in countries with innovative, favourable tax policies, straightforward immigration systems, great banking solutions and more.

The *Nomad Beach Index* was created for those people and those reasons.

First published in 2019, the *Nomad Beach Index* took a break in 2020 – we felt that publishing a beach index during the pandemic would be irrelevant or even irresponsible – before coming back with a bang in 2021.

People are starting to realise they're not tied to traditional, legacy-brand countries like the United States, Australia or the United Kingdom. Technology is redefining our life boundaries, and the *Nomad Beach Index* perfectly reflects this shift.

Most aspiring global citizens aren't looking for a place based on whether it will produce top 'Instagram moments'. Instead, their priority when searching for an overseas home where they can work and live is centred on issues like tax regulations or immigration law.

The *Nomad Beach Index* is designed to anticipate and account for these complexities and help every global citizen achieve their dream by going where they're treated best.



INDEX **METHODOLOGY**

The *Nomad Beach Index* is based on a series of factors we deem most essential for Nomad Capitalists and collects data from over 30 unique sources to create the perfect ranking system. Our advice is always to 'go where you're treated best', which means getting the best value for your time and money. The *Nomad Beach Index* helps pinpoint where to find that value by ranking the top 35 beach destinations worldwide on a scale of 10 to 50, using the following factors to calculate a fair comparison:

Beauty: 30%

While natural beauty isn't the sole reason to choose which beach to relax on, it's undeniably important, so we've ensured our formula includes the allure of each location selected. Our analysis integrates popular beach rankings from publications like *Condé Nast Traveler, Travel + Leisure, Global Traveler* and other respected sources. As a result, the *Nomad Beach Index* reflects both the beauty and essence of each destination listed and is exactly the kind of comprehensive ratings compilation a globally mobile entrepreneur might need.

Services: 20%

Another vital factor to consider is the type and variety of services you can expect to receive in your ideal beach location. This ranking accounts for critical aspects such as airport size and capability but also considers the diversity of the options available in each location. Some of the most basic services are also touched upon, like dry cleaning, mobile phone reception, ATMs and so much more.

Taxes: 20%

A country's taxation policies are among some of the most important factors for a globally mobile entrepreneur to consider. The *Nomad Beach Index* explores the taxation policies in the top beach destinations frequented by successful entrepreneurs and investors and examines how the duration of their stay could impact their taxation. Among the *Index* findings: the United States, which has a punitive worldwide citizenship-based taxation system, received the lowest score of 10 while countries with zero-tax systems received the highest score of 50. It's essential for any entrepreneur to dissect a country's taxation policies before choosing the perfect location to move to, even temporarily.

INDEX **METHODOLOGY**

Immigration: 20%

For most people who consider themselves Nomad Capitalists, choosing the perfect beach location is one of the critical elements of their second passport portfolio strategy. You might be looking for a location for a temporary base or you might be looking for a country to get your second passport – either way, a country's immigration laws are crucial elements to consider. Countries offering citizenship by investment (CBI) are ranked highest in this category by the *Nomad Beach Index*. Elsewhere, countries that allow residency via investment gain a score of 40, while the nations that make immigration problematic to obtain are ranked at the bottom.

Safety: 10%

It's critically important for any world traveller or investment-savvy individual to know how safe they are when exploring new countries or pursuing fresh opportunities. World politics, crime, society – life – are constantly changing, so it can be difficult to keep up with which country has just had a coup, or is experiencing an upsurge in drug cartel violence or armed kidnappings. Even more importantly – which countries aren't experiencing any of these things?

So, beach locations can't be considered without taking safety and security into account. In this category, we examined all safety-related issues, such as travelling alone or with family and common crime incidents that involve tourists. For this ranking, we used an aggregate of several beach rankings to compute the final score. Your safety is always going to be our priority.

1. CAYMAN ISLANDS

Maintaining a tight grip on first position in the *Nomad Beach Index*, the Cayman Islands remains our top-tier destination, mainly owing to its unbeatable blend of beautiful scenery and attractive tax-free regime.

Simply put, the Caymans is one of the best beach destinations in the Caribbean: its lush, green scenery and azure-blue waters crown it as one of the world's top tropical paradises.

This is a bucket-list destination even before you factor in the ability to own a property here without paying any taxes or having to fulfil punitive physical presence requirements.

If establishing a residency in the Cayman Islands is your goal, it's a straightforward process, though it doesn't come cheap.

The three main routes to Cayman Islands residency are currently via company formation or real estate.

The two real estate options are:

- Investment of US$2.4 million, which requires minimum physical presence and offers a route to citizenship
- Investment of US$1.2 million, which requires a greater physical presence and provides no route to citizenship.

Yes, it's expensive, but you get what you pay for. There's a reason that the Cayman Islands remains the undisputed king of the beach rankings in 2024 and it's all to do with being a beautiful haven that lets people protect their wealth and assets.

Beauty	*50*
Services	*40*
Taxes	*50*
Immigration	*30*
Safety	*50*
Total	***44***





2. ANTIGUA AND BARBUDA

Antigua and Barbuda has taken a leap forward in 2024, moving from fifth place overall to second.

Powering the dual-island nation towards the top of the *Index* is an increase in the services available, covering everything from airport efficiency to ATM and mobile phone services.

Renowned for its world-class beaches, rainforests and resorts, Antigua and Barbuda also boasts a rich history and culture, while the people are among the most welcoming you'll find anywhere.

The islands offer options for a Digital Nomad Visa and Permanent Tax Residence, the latter of which allows a flat tax payment per year of US$20,000. Even better, this residency option is one of the most flexible in the world, requiring applicants to spend as little as 30 days a year there.

There's also an excellent Citizenship-by-Investment (CBI) route available for foreign investors, which ranges from a US$230,000 donation to the National Development Plan to investing US$300,000 in real estate.

Beauty	*40*
Services	*40*
Taxes	*50*
Immigration	*50*
Safety	*30*
Total	***43***





3. ST. KITTS AND NEVIS

With lush green scenery, crystal clear waters and exotic wildlife, the dual island nation of St. Kitts and Nevis is a tropical haven for both personal and financial freedom.

This year, it's been knocked off the number two perch by Antiqua and Barbuda, but St. Kitts and Nevis hasn't fallen too far, just dropping a single place to third.

Its score remains the same as before, as this nation continues to offer the same blend of tropical paradise and freedom for those seeking sun and financial benefits.

There are no income or wealth taxes here, and opting to try for citizenship by investment (CBI) offers the possibility of gaining a passport that allows visa-free travel to the EU's Schengen zone and Ireland.

CBI options on offer range from a US$250,000 donation to the Sustainable Island State Contribution (SISC) to investing US$250,000 or US$400,000 in one of the country's approved real estate projects.

Whatever route investors choose to go down with St. Kitts and Nevis, they do so safe in the knowledge that the islands know how to treat them best.

Beauty	*40*
Services	*30*
Taxes	*50*
Immigration	*50*
Safety	*45*
Total	***42.5***





4. DOMINICA

World-class beaches, hot springs, volcanic peaks, and an abundance of waterfalls have earned Dominica the moniker of ‘nature island of the Caribbean’ and made it a magnetic destination for travellers from all over the world.

Dominica is far from tax-free, but foreign-sourced income is tax-exempt there. Moreover, there is no inheritance, property, or capital gains tax.

You can also acquire Dominican citizenship by investment by purchasing a state-approved real estate property valued at over US$200,000, plus additional government processing fees, or by making a one-time donation starting from US$200,000, making it one of the most cost-efficient citizenship options for a single applicant.

If you’re interested in acquiring Dominican CBI, it’s better to stick to the donation route, as the property investment route comes with various caveats such as needing to hold the property for three years.

Beauty	*50*
Services	*25*
Taxes	*40*
Immigration	*50*
Safety	*40*
Total	***42***





5. BALEARIC ISLANDS, SPAIN

A stunning archipelago off Spain's eastern coast, the Balearic Islands are home to Mallorca, Menorca, Ibiza and Formentera, each with its own unique vibe and exquisite beaches.

Ibiza's vibrant nightlife and raging parties will appeal to younger travellers, while Menorca's tranquil shores and Formenta's lesser-known beaches are ideal for retirees looking to enjoy a slower pace of life.

Though notorious for high taxes for long-term residents, Spain nonetheless offers attractive options for newcomers.

Under the Beckham Law, expats who haven't been tax residents for the past five years can enjoy significant tax advantages, effectively transforming Spain into a territorial tax system for up to six years.

In addition, immigration has become more streamlined with the Digital Nomad Visa proving relatively easy and cheap to obtain and potentially offering some great tax benefits.

That all adds up to making the Balearic Islands a compelling choice for new Nomad Capitalist residents.

Beauty	*40*
Services	*50*
Taxes	*40*
Immigration	*40*
Safety	*40*
Total	***42***



6. CRETE, GREECE

One of the most historically rich and naturally beautiful islands in Greece, Crete also offers investors the chance to avail of the country's sought-after Golden Visa.

Greece is one of the last remaining countries to offer residency by investment, known as a Golden Visa, though the thresholds for investing in popular areas have risen sharply in recent times over concerns about inflated property prices.

Another development worth noting, however, is that the country is offering a pension flat tax rate of a mere 7% (on non-domestic income) and a flat tax program of €100,000 per year on non-Greek income. Both flat tax options are available for a maximum of 15 years.

There are rules: requirements for the €100,000 flat tax regime include not being tax resident in Greece for at least seven of the previous eight years and investing €500,000 in the country.

Maintaining residency is relatively straightforward here but citizenship is a different matter. A Greek passport is obtainable, but only via naturalisaton – which requires seven years of residence – unless you can claim descent, marry a local or were born there.

Beauty	*50*
Services	*50*
Taxes	*30*
Immigration	*40*
Safety	*30*
Total	***42***



7. LANGKAWI, MALAYSIA

This year sees another strong showing from Langkawi, which has improved its scores in both beauty and services, in the process jumping from eighth place to joint fourth.

As of 2024, Malaysia doesn't have a residency-by-investment option, but there are other options available for foreigners and high-net-worth individuals interested in the prospect of long-term residency.

The MM2H (Malaysia My Second Home) visa program is a good option for investors looking for a residence with minimal physical presence in a developed location with a great climate.

There are rules and requirements to getting one, but the MM2H visa is good for ten years, meaning successful applicants won't need to worry about constantly renewing their visas.

Tax-wise, overseas income is now taxable, but while Malaysia's tax system can be a drawback, Langkawi's relaxed lifestyle and affordable cost of living contribute to its high ranking.

Beauty	*50*
Services	*40*
Taxes	*40*
Immigration	*30*
Safety	*50*
Total	***42***





8. BAHAMAS

With somewhere in the region of 700 islands, countless beach destinations, a straightforward immigration process and almost no taxes, the Bahamas offers it all and then some for investors and entrepreneurs alike.

The Bahamas is already a well-established tax haven with very few taxes and, if that wasn't enough, the country boasts some of the most beautiful tropical islands with the clearest water in the world. Talk about a tropical tax haven.

Citizenship by investment isn’t an option, but people looking to reside here permanently must invest US$750,000 to US$1.5 million in the country’s real estate.

Beauty	*50*
Services	*40*
Taxes	*50*
Immigration	*30*
Safety	*25*
Total	***41.5***





9. BUVDA, MONTENEGRO

The Adriatic Sea, sandy beaches, medieval architecture and vibrant nightlife are only some of the highlights of the coastal town of Budva that make it the most popular tourist destination in Montenegro.

This former third-place occupant dropped a single half-point, but it was enough to relegate Budva to ninth position in the *Index*.

Montenegro's Adriatic jewel improved its services ranking but cancelling its Citizenship-by-Investment (CBI) program set back its immigration score.

Still, Montenegro remains a low-tax jurisdiction with a simplified tax code that allows applicants the flexibility to become both resident and tax resident – that has to be something of a soothing balm to disappointed would-be-citizens.

Currently, residency-by-real-estate investment and company formation are the two best options.

The chief requirement to achieve the former requires proof of purchase of a local property, while the second can be satisfied by legally forming a local company with as little as €1 in capital.

That's not exactly a demand to jump through a flaming hoop in order to enjoy the exquisite lifestyle that this tiny nation has to offer.

Beauty	*40*
Services	*40*
Taxes	*40*
Immigration	*40*
Safety	*50*
Total	***41***





10. DOMINICAN REPUBLIC

With its sun-drenched shores and crystal-clear waters, the Dominican Republic boasts some of the Caribbean's most stunning beaches, making it a dream destination for beach lovers and digital nomads.

Punta Cana is renowned for its luxurious resorts and pristine white sands, while Playa Rincon, often considered one of the world's best beaches, provides a more secluded and tranquil retreat surrounded by lush greenery.

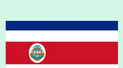
The Dominican Republic offers several residency-by-investment options for those looking to establish a more permanent presence in this tropical paradise.

High-net-worth individuals can secure residency through the Residence-by-Investment (Investor) program, which provides a faster route to eventual citizenship than traditional methods.

A minimum investment of US$200,000 is required, and flexibility in investment means that purchasing an apartment through a company created for this purpose will suffice.

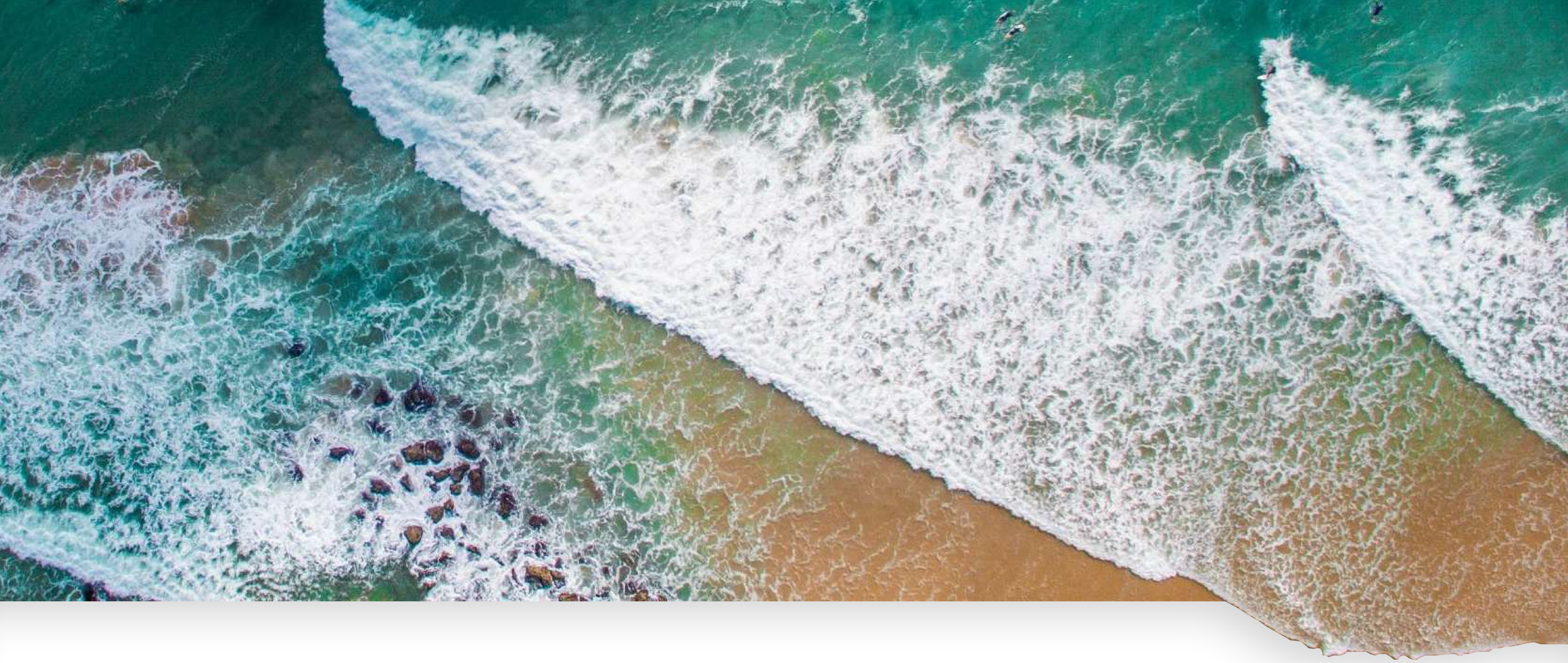
Beauty	*50*
Services	*40*
Taxes	*40*
Immigration	*40*
Safety	*15*
Total	***40.5***



		30% BEAUTY	20% SERVICES	20% TAXES	20% IMMIGRATION	10% SAFETY	TOTAL	RANK
	CAYMAN ISLANDS	50	40	50	30	50	44	1
	ANTIGUA AND BARBUDA	40	40	50	50	30	43	2
	ST. KITTS AND NEVIS	40	30	50	50	45	42.5	3
	DOMINICA	50	25	40	50	40	42	4T
	BALEARIC ISLANDS, SPAIN	40	50	40	40	40	42	4T
	CRETE, GREECE	50	50	30	40	30	42	4T
	LANGKAWI, MALAYSIA	50	40	40	30	50	42	4T
	BAHAMAS	50	40	50	30	25	41.5	8
	BUVDA, MONTENEGRO	40	40	40	40	50	41	9
	DOMINICAN REPUBLIC	50	40	40	40	15	40.5	10
	VANUATU	40	20	50	50	40	40	11
	GRENADA	40	20	40	50	50	39	12T
	MYKONOS, GREECE	40	50	30	40	30	39	12T
	JACO, COSTA RICA	40	30	40	40	40	38	14T

		30% BEAUTY	20% SERVICES	20% TAXES	20% IMMIGRATION	10% SAFETY	TOTAL	RANK
	SANTORINI, GREECE	40	40	30	40	40	38	14T
	ALGARVE, PORTUGAL	40	50	20	30	50	37	16T
	COZUMEL, MEXICO	40	50	20	40	30	37	16T
	ROATAN, HONDURAS	40	30	40	40	25	36.5	18
	MAURITIUS	40	40	30	30	35	35.5	19T
	AMBERGRIS CAYE, BELIZE	40	30	40	40	15	35.5	19T
	ISLA COLON, PANAMA	40	20	40	40	35	35.5	19T
	ST. LUCIA	40	30	20	50	30	35	22
	CEBU, PHILIPPINES	30	30	40	40	35	34.5	23T
	ST. VINCENT AND THE GRENADINES	40	30	30	30	45	34.5	23T
	HVAR, CROATIA	50	40	10	20	50	34	25T
	CORN ISLANDS, NICARAGUA	40	10	40	40	40	34	25T
	PUERTO RICO	40	40	30	20	35	33.5	27
	ST. MAARTEN	30	40	40	20	40	33	28T

		30% BEAUTY	20% SERVICES	20% TAXES	20% IMMIGRATION	10% SAFETY	TOTAL	RANK
	KOH SAMUI, THAILAND	30	30	40	30	40	33	28T
	HAWAII, US	40	50	10	20	45	32.5	30
	BALI, INDONESIA	30	50	20	30	30	32	31
	COOK ISLANDS	40	30	30	20	35	31.5	32
	SARANDE, ALBANIA	30	30	20	40	40	31	33
	US VIRGIN ISLANDS	40	40	10	20	40	30	34
	LOMBOK, INDONESIA	40	30	20	20	30	29	35



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