

NEW

NOMAD  
CAPITALIST® PRESENTS

# FREEDOM INDEX



## ABOUT NOMAD CAPITALIST

Nomad Capitalist is a boutique tax and immigration consultancy for high-net-worth individuals who want more freedom, less tax and a stable, global lifestyle.

Founded in 2012 by perpetual traveller and serial entrepreneur Andrew Henderson, the firm helps six- and seven-figure clients legally reduce their tax burden, obtain second citizenship and build international wealth strategies.

Frustrated by the lack of clear, results-driven advice, Andrew Henderson created the company he wished existed – a one-stop-shop for modern entrepreneurs seeking to go where they're treated best.

Today, he's the author of the best-selling Nomad Capitalist book, and his advice reaches more than six million viewers annually through articles, videos and client consultations that cut through the noise to deliver real-world strategies.

***GO WHERE  
YOU'RE  
TREATED  
BEST<sup>®</sup>*** – ANDREW HENDERSON



# ABOUT THE NOMAD CAPITALIST FREEDOM INDEX

## The First Annual Edition of the *NOMAD CAPITALIST FREEDOM INDEX*

The *Nomad Capitalist Freedom Index* was created to challenge outdated ideas about what it truly means to be free in the 21st century. For globally minded entrepreneurs, investors and families, freedom isn't about waving a flag or parroting slogans – it's about real, measurable autonomy over your life, your money and your future.

While many Western nations still preach liberty, they've become poster children for bloated bureaucracy, creeping taxation and cultural decline. The world has changed and the places where true freedom thrives may not be the ones you grew up believing in.

The *Nomad Capitalist Freedom Index* is designed for those who see through the illusion. It maps out where personal liberty, financial sovereignty and lifestyle flexibility still exist and thrive – where global citizens can actually live life on their own terms.

True freedom doesn't always exist uniformly within national borders. The United States is a case in point: some states – like Florida, Texas or Wyoming – stand out for their pro-freedom policies and have been assessed on their own merits.

This index includes those states individually, offering a more nuanced and accurate comparison with other whole nations and providing a clearer picture of where genuine freedom can still be found.

This isn't about political theory. It's about practical freedom. It's about where you can raise a family without the state interfering in how you educate your children, where you can grow and protect your wealth without being penalised for success and where you're free to live well without compromising your values.

The *Nomad Capitalist Freedom Index* doesn't just inform – it empowers. It's a wake-up call for anyone still clinging to the myth of legacy-brand countries and a signpost for those ready to go where they're truly treated best.

# PURPOSE

The *Nomad Capitalist Freedom Index* is designed to educate and empower individuals by providing insight into jurisdictions offering the most balanced combination of financial liberty, personal safety, legal protections and human rights. It invites debate about the policies shaping modern citizenship and aims to guide those seeking to **'go where they're treated best'**.

## *To Inform:*

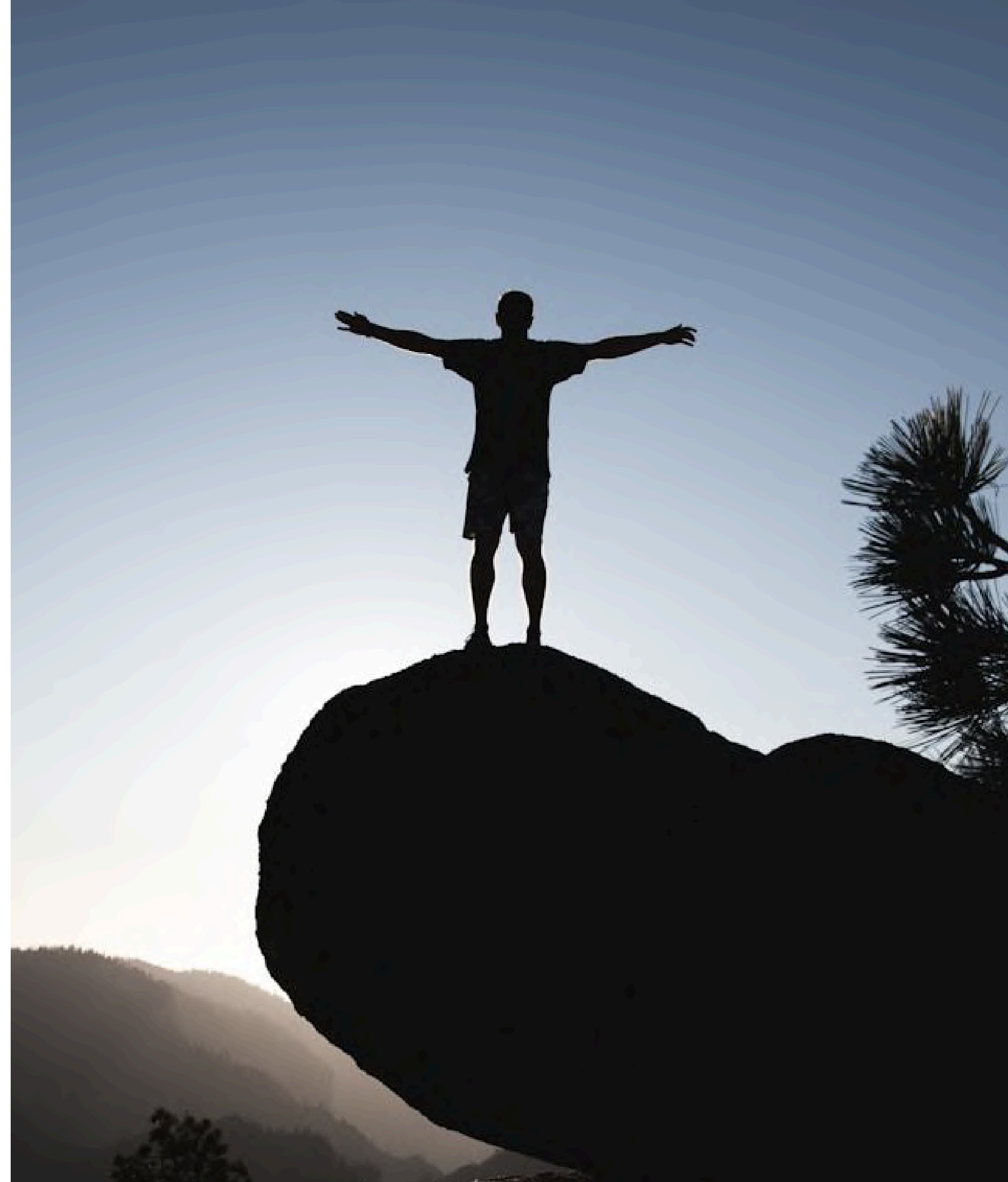
Where can you raise your family freely, protect your wealth and enjoy a high quality of life without government interference? The *Nomad Capitalist Freedom Index* helps answer these questions for those who seek a real-world freedom that includes personal liberty, lifestyle choice, safety and financial control.

## *To Challenge:*

While the world's traditional powers preach freedom, many no longer deliver on the promise. This index cuts through the noise by challenging outdated assumptions and offering a fresh map of where true liberty lives today – often in the places no one's talking about.

## *To Empower:*

Freedom means having options: where to live, how to live, how to manage your money and how to protect your future. The *Nomad Capitalist Freedom Index* empowers you to make informed decisions on how to live well and free.





# INDEX METHODOLOGY

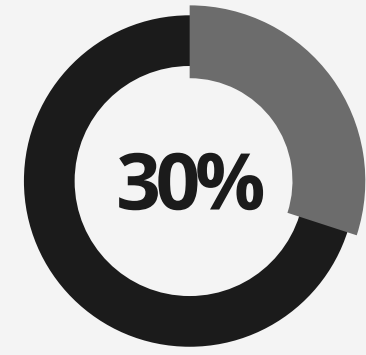
## THIS INDEX RANKS COUNTRIES ON FIVE FACTORS:

1. Financial Freedom ----- 30%
2. Asset Protection ----- 25%
3. Human Rights ----- 20%
4. Safety ----- 15%
5. Quality of Life ----- 10%

*This index is the result of aggregating data from nearly 30 unique sources, combined with Nomad Capitalist Insider Research, based on priorities that Nomad Capitalist believes are important.*



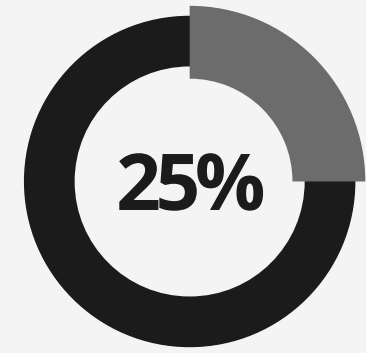
# HOW WE RANK COUNTRIES



30%

## FINANCIAL FREEDOM

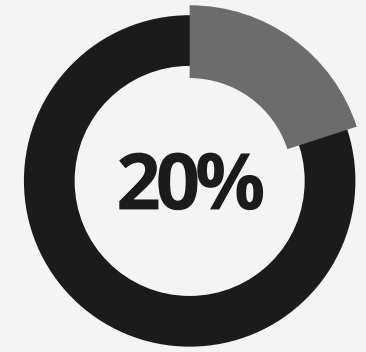
This score measures how freely wealth can be earned, moved and protected. Countries were rated using regulator data, global indices, and on-the-ground insight into capital mobility, tax burden, regulatory clarity, investment freedom and crypto access. Scores: 10 for high restriction and weak infrastructure; 20–30 for high taxes and bureaucratic drag; 40 for moderate taxes, efficient systems and relatively open markets; 50 for zero- or territorial-tax hubs with full mobility, efficiency and investor-friendly rules like Panama.



25%

## ASSET PROTECTION

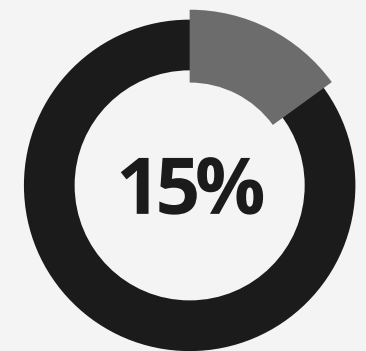
This score reflects how well a jurisdiction shields wealth. Using privacy indices, legal data and expert insight, countries were evaluated on legal reliability, trust and foundation access, secrecy and protection from expropriation. Scores: 10 for no privacy, weak legal systems and high seizure risk; 20–30 where tools are limited and enforcement is politicised; 40 for solid frameworks with minor gaps; 50 for strong courts, robust privacy and respected structures like Singapore.



20%

## HUMAN RIGHTS

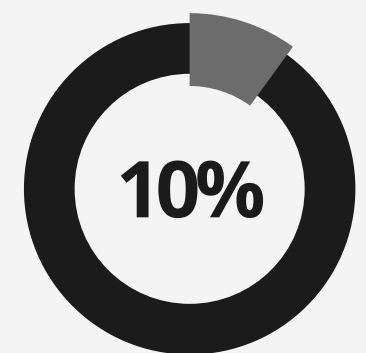
This score rates how effectively a country safeguards fundamental civil liberties and respects human dignity. Using global rights indices, human rights reports and expert feedback, each jurisdiction was assessed on free speech, movement, autonomy, economic agency and rule-of-law consistency. Scores: 10 where repression is severe and basic freedoms don't exist; 20–30 where censorship, discrimination or systemic restrictions curb freedoms; 40 where protections exist but gaps persist; 50 where rights are fully upheld and protections enforced, as in Norway.



15%

## SAFETY

This score gauges overall security using crime data, peace indices and security reports, including Numbeo, the Global Peace Index and the Overseas Security Advisory Council. Countries were rated on crime levels, policing effectiveness, political stability and emergency infrastructure. Scores: 10 for high crime, instability and weak policing; 20 for moderate unrest or unreliable policing; 30 for safe environments with known risks; 40 for low-crime, stable countries; 50 for ultra-safe jurisdictions with strong policing and political stability, such as Ireland.























10%

## QUALITY OF LIFE

This score captures day-to-day liveability. Using international quality-of-life indices, national statistics and expat feedback, countries were assessed on healthcare, education, environment and amenities. Scores: 10 where basic services are lacking and conditions poor; 20 for deficits like pollution or weak healthcare; 30 for average living conditions, with strengths in food or climate but gaps in healthcare or education; 40 for high standards in key areas; 50 for excellent infrastructure, universal healthcare and top schools, like Switzerland.





















# RANKINGS

T=Tied

	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Monaco	50	40	50	50	50	47.5	1T
	Mauritius	50	50	50	40	40	47.5	1T
	Switzerland	40	50	50	50	50	47	3T
	Portugal	40	50	50	50	50	47	3T
	Ireland	50	40	50	50	40	46.5	5
	Andorra	40	50	50	50	40	46	6T
	Liechtenstein	40	50	50	50	40	46	6T
	Luxembourg	40	50	50	50	40	46	6T
	New Zealand	40	50	50	40	40	44.5	9T
	Finland	40	40	50	50	50	44.5	9T
	Austria	40	50	50	40	40	44.5	9T
	Denmark	40	40	50	50	50	44.5	9T
	Taiwan	40	50	50	40	40	44.5	9T
	Norway	30	50	50	50	50	44	14T
	Sweden	30	50	50	50	50	44	14T
	Panama	50	40	50	30	40	43.5	16
	Singapore	40	50	30	50	50	43	17T
	Iceland	30	50	50	50	40	43	17T
	Netherlands	40	40	50	40	50	43	17T
	Wyoming, U.S.	50	50	40	30	30	43	17T

# RANKINGS





















T=Tied

	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	United Kingdom	40	50	40	40	40	42.5	21
	Malta	40	40	50	40	40	42	22T
	United Arab Emirates	40	50	30	50	40	42	22T
	Latvia	40	40	50	40	40	42	22T
	Estonia	40	40	50	40	40	42	22T
	Japan	30	50	40	50	50	42	22T
	Czech Republic	40	40	50	40	40	42	22T
	Seychelles	50	40	40	40	30	42	22T
	Australia	30	50	50	40	40	41.5	29T
	Saint Kitts and Nevis	40	50	40	40	30	41.5	29T
	United States	40	50	50	20	40	41.5	29T
	Uruguay	50	30	50	30	40	41	32
	Cyprus	40	40	50	30	40	40.5	33
	Hong Kong	50	40	20	40	50	40	34T
	Bahamas	50	40	40	20	40	40	34T
	Botswana	40	50	40	30	30	40	34T
	Georgia	50	40	30	40	30	40	34T
	Nevada, U.S.	50	50	40	10	30	40	34T
	Lithuania	40	30	50	40	40	39.5	39T
	Poland	30	50	40	40	40	39.5	39T























# RANKINGS

T=Tied

	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Cape Verde	40	40	50	30	30	39.5	39T
	Bahrain	50	40	20	40	40	39	42T
	Belgium	30	40	50	40	40	39	42T
	Canada	30	40	50	40	40	39	42T
	Germany	30	40	50	40	40	39	42T
	Florida, U.S.	40	40	50	20	40	39	42T
	Slovenia	30	40	40	50	40	38.5	47T
	San Marino	30	40	40	50	40	38.5	47T
	France	30	40	50	30	50	38.5	47T
	Texas, U.S.	40	40	40	30	40	38.5	47T
	New Hampshire, U.S.	40	40	40	30	40	38.5	47T
	Chile	40	30	50	30	40	38	52
	Greece	40	30	40	40	40	37.5	53T
	Barbados	40	40	40	20	45	37.5	53T
	Hungary	40	30	40	40	40	37.5	53T
	Saint Lucia	40	40	40	30	30	37.5	53T
	Qatar	30	40	30	50	50	37.5	53T
	Namibia	40	40	40	30	30	37.5	53T
	Dominican Republic	40	30	50	30	30	37	59T
	Romania	30	40	40	40	40	37	59T

# RANKINGS





















T=Tied

	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Spain	30	40	40	30	50	36.5	61T
	Italy	30	30	50	40	40	36.5	61T
	Croatia	30	30	50	40	40	36.5	61T
	Malaysia	40	40	30	30	40	36.5	61T
	Macao	50	30	20	40	40	36.5	61T
	Dominica	30	40	40	40	30	36	66T
	Antigua and Barbuda	40	30	40	30	40	36	66T
	Costa Rica	40	30	40	30	40	36	66T
	Saudi Arabia	40	30	20	50	50	36	66T
	Bulgaria	40	30	40	30	40	36	66T
	Montenegro	30	40	40	30	40	35.5	71T
	South Korea	30	40	40	30	40	35.5	71T
	Ghana	40	30	40	30	30	35	73
	Slovakia	30	30	40	40	40	34.5	74T
	Brunei	40	40	20	30	40	34.5	74T
	Sao Tome and Principe	30	30	50	40	20	34.5	74T
	Paraguay	50	20	40	20	30	34	77T
	Oman	30	30	30	50	40	34	77T
	Jamaica	30	30	50	30	30	34	77T
	Grenada	30	30	40	40	30	33.5	80T























# RANKINGS

T=Tied

	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Mexico	30	30	50	20	40	33.5	80T
	Thailand	40	30	20	40	40	33.5	80T
	Vanuatu	40	30	30	30	30	33	83T
	South Africa	30	40	40	20	30	33	83T
	Serbia	40	30	30	30	30	33	83T
	Maldives	40	30	30	30	30	33	83T
	Fiji	40	30	30	30	30	33	83T
	Kenya	40	30	30	30	30	33	83T
	Belize	30	40	30	30	30	32.5	89
	El Salvador	50	20	30	20	30	32	90T
	Israel	30	40	30	20	40	32	90T
	Samoa	30	30	30	40	30	31.5	92T
	Ivory Coast	40	30	30	20	30	31.5	92T
	Trinidad and Tobago	30	30	40	20	35	31	94T
	Saint Vincent and the Grenadines	30	30	40	30	20	31	94T
	Turkey	30	30	30	30	40	31	94T
	Nauru	30	20	40	40	30	31	94T
	Nicaragua	40	20	40	20	30	31	94T
	Senegal	40	30	30	20	25	31	94T
	Kuwait	30	30	20	40	40	30.5	100

# RANKINGS





















T=Tied

	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Indonesia	30	30	30	30	30	30	101T
	Brazil	30	20	50	20	30	30	101T
	Honduras	40	20	40	20	20	30	101T
	Albania	30	30	30	30	30	30	101T
	Armenia	30	30	30	30	30	30	101T
	Morocco	30	30	30	30	30	30	101T
	Rwanda	30	40	20	30	25	30	101T
	Mongolia	30	30	40	20	25	30	101T
	Jordan	30	30	30	30	30	30	101T
	Uzbekistan	30	30	30	30	30	30	101T
	Tunisia	30	30	30	30	30	30	101T
	India	30	30	30	30	30	30	101T
	Tanzania	30	30	30	30	30	30	101T
	Argentina	30	20	40	30	30	29.5	114T
	Belarus	40	30	20	20	30	29.5	114T
	Zambia	30	30	40	20	20	29.5	114T
	Azerbaijan	30	30	20	40	30	29.5	114T
	Peru	40	20	30	20	30	29	118T
	Bhutan	20	30	40	30	30	29	118T
	Marshall Islands	30	30	30	30	20	29	118T























# RANKINGS

T=Tied

	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Tonga	30	30	30	30	20	29	118T
	Micronesia	30	30	30	30	20	29	118T
	Gambia	30	20	40	30	25	29	118T
	Philippines	30	30	30	20	30	28.5	124T
	Djibouti	40	30	20	20	20	28.5	124T
	East Timor	30	20	40	30	20	28.5	124T
	Kiribati	30	30	30	30	10	28	127T
	Ecuador	30	20	40	20	30	28	127T
	Kazakhstan	30	30	20	30	30	28	127T
	Guatemala	30	20	40	20	25	27.5	130T
	Solomon Islands	30	30	30	20	20	27.5	130T
	Bolivia	30	20	40	20	25	27.5	130T
	Lesotho	30	30	30	20	20	27.5	130T
	Colombia	20	20	40	30	35	27	134T
	Sri Lanka	20	30	30	30	30	27	134T
	Benin	30	30	20	20	25	26	136T
	Liberia	30	20	30	30	15	26	136T
	Moldova	20	30	30	20	30	25.5	138
	Tuvalu	20	20	30	40	20	25	139T
	Papua New Guinea	30	20	30	20	20	25	139T

# RANKINGS





















T=Tied

	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Egypt	20	30	20	30	30	25	139T
	Palau	20	20	30	30	30	24.5	142T
	Suriname	20	20	40	20	25	24.5	142T
	Malawi	20	30	30	20	20	24.5	142T
	Comoros	20	30	30	20	20	24.5	142T
	Madagascar	20	30	30	20	20	24.5	142T
	Cambodia	30	20	20	20	30	24	147
	North Macedonia	20	20	30	20	30	23	148T
	Bosnia and Herzegovina	20	20	30	20	30	23	148T
	Togo	30	20	20	20	20	23	148T
	Ethiopia	20	30	20	20	20	22.5	151T
	Ukraine	20	20	30	20	20	22	153T
	Guyana	20	10	40	20	25	22	153T
	Kosovo	20	10	30	30	30	22	153T
	Sierra Leone	20	20	30	20	20	22	153T
	Lebanon	20	20	30	20	20	22	153T
	Nepal	20	20	30	20	20	22	153T
	Vatican City	10	20	30	30	30	21.5	159T
	Cameroon	30	20	20	10	20	21.5	159T
	Vietnam	30	10	10	40	30	22.5	151T























# RANKINGS

T=Tied





	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Eswatini	30	20	10	20	20	21	161T
	Bangladesh	20	20	30	20	10	21	161T
	Iran	20	20	20	20	30	21	161T
	Gabon	20	20	20	20	25	20.5	164T
	Iraq	10	30	30	20	10	20.5	164T
	Uganda	20	20	20	20	20	20	166T
	Angola	20	20	20	20	20	20	166T
	Kyrgyzstan	20	20	20	20	20	20	166T
	Tajikistan	20	20	20	20	20	20	166T
	Mozambique	20	20	20	20	20	20	166T
	Mauritania	20	20	20	20	20	20	166T
	Nigeria	20	20	20	20	20	20	166T
	Russia	20	20	10	20	30	19	173T
	Guinea-Bissau	20	20	20	20	10	19	173T
	Pakistan	20	20	20	20	10	19	173T
	China	10	20	10	30	40	18.5	176
	Algeria	10	20	20	20	30	18	177T
	Republic of the Congo	20	20	10	20	20	18	177T
	Turkmenistan	20	20	10	20	20	18	177T
	Venezuela	10	20	30	10	20	17.5	180T

# RANKINGS

T=Tied

	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Burkina Faso	20	20	10	20	15	17.5	180T
	Guinea	20	20	20	10	10	17.5	180T
	Cuba	10	10	30	20	25	17	183T
	Laos	20	10	10	30	20	17	183T
	Chad	20	20	10	10	20	16.5	185
	Haiti	10	10	40	10	10	16	186
	Burundi	10	20	10	20	10	14	187
	Libya	10	20	10	10	20	13.5	188
	Niger	20	10	10	10	10	13	189T
	Democratic Republic of the Congo	20	10	10	10	10	13	189T
	Zimbabwe	10	10	10	20	20	12.5	191T
	Equatorial Guinea	10	10	10	20	20	12.5	191T
	Palestinian Territory	10	20	10	10	10	12.5	191T
	Mali	10	10	10	20	10	11.5	194T
	North Korea	10	10	10	20	10	11.5	194T
	Central African Republic	10	10	10	10	10	10	196T
	Sudan	10	10	10	10	10	10	196T
	Myanmar	10	10	10	10	10	10	196T
	South Sudan	10	10	10	10	10	10	196T
	Somalia	10	10	10	10	10	10	196T



	Country	Financial Freedom - 30%	Asset Protection - 25%	Human Rights - 20%	Safety - 15%	Quality of Life - 10%	Total Score	Rank
	Syria	10	10	10	10	10	10	196T
	Eritrea	10	10	10	10	10	10	196T
	Yemen	10	10	10	10	10	10	196T
	Afghanistan	10	10	10	10	10	10	196T

# ADDITIONAL NOTES

## ***Nomad Capitalist Freedom Index 2025***

Real freedom is more than shaving a few points off your tax bill. It's the power to move money without red tape, rely on predictable courts, breathe easy about personal safety and raise a family with civil liberties intact. The *Nomad Capitalist Freedom Index* evaluates these factors across five pillars: Financial Freedom (30%), Asset Protection (25%), Human Rights (20%), Safety (15%) and Quality of Life (10%).

Small, well-run states now outrank the old great powers. Monaco and Mauritius share the 2025 crown with a score of 47.5. Monaco marries zero income tax, ironclad, independent courts and one of Europe's safest streetscapes with Mediterranean glamour – all inside two square kilometres. Mauritius matches that score with sensible taxation, a robust legal system and near-zero violent crime, giving investors a stable bridge between Africa and Asia.

Switzerland and Portugal tie for third (47.0). Switzerland remains the gold standard for predictability – efficient courts, low effective corporate rates and world-class infrastructure – while Portugal offers the EU's friendliest lifestyle visa, specific tax breaks for recent arrivals and some of the continent's lowest crime figures.

Ireland (46.5) rounds out the top five, thanks to its low corporate tax rate, English-language common-law courts, and Nordic-level civil rights scores, although high rents dent its lifestyle rating. Andorra, Liechtenstein and Luxembourg (46.0 each) deliver small-state security and solid fiscal perks, differing mainly in scale and bureaucracy. New Zealand and Finland (44.5) close out the top ten positions: one a remote, low-corruption haven far from geopolitical storms, the other a Nordic model of safety and social trust, albeit with heftier taxes.

For globally minded entrepreneurs and investors, these jurisdictions prove you can still combine low friction for capital, high personal security and a liveable day-to-day environment – if you know where to look.





*GO WHERE YOU'RE TREATED BEST<sup>®</sup>*

*For Enquiries*

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*To Become a Client*

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