

2020 PASSPORT INDEX

**NOMAD
CAPITALIST®**

Sweden - This Year's highest ranking passport



“GO WHERE YOU’RE TREATED BEST.”

Andrew Henderson

Nomad Capitalist is a boutique tax and immigration consultancy built for the modern entrepreneur who demands results. It advises six- and seven-figure entrepreneurs on issues of legal offshore tax planning, citizenship and lifestyle planning, and international wealth.

The company was founded by perpetual traveler and serial entrepreneur Andrew Henderson in 2012, as a result of his struggles to find a “one stop shop” to assist him in his quest to become a global citizen.

Mr. Henderson is the author of the best-selling book Nomad Capitalist; in addition to the firm’s clients, his articles and videos reach six million annual viewers who wish to “go where they’re treated best”.

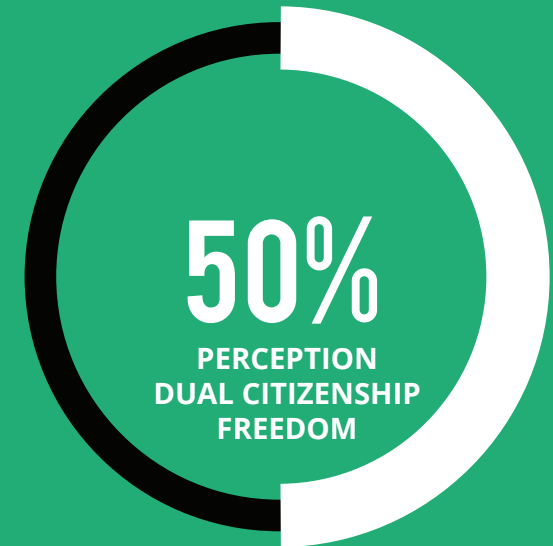
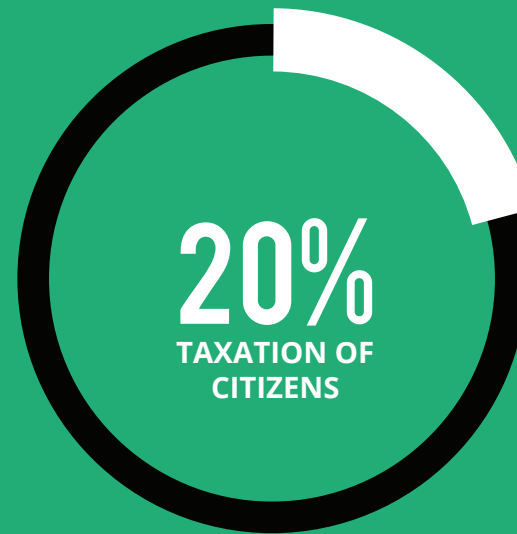
THE FOURTH ANNUAL EDITION OF THE NOMAD CAPITALIST PASSPORT INDEX

The Nomad Passport Index was designed to educate aspiring global citizens about the true value of the world's citizenships.

While most indexes - and most people - think of a passport only in terms of travel privileges, we realized that citizens of different countries deal with far different requirements to pay tax, live freely, comply with regulations, and avoid scrutiny when traveling.

In that regard, the number of countries a passport holder may visit does not tell the whole story.

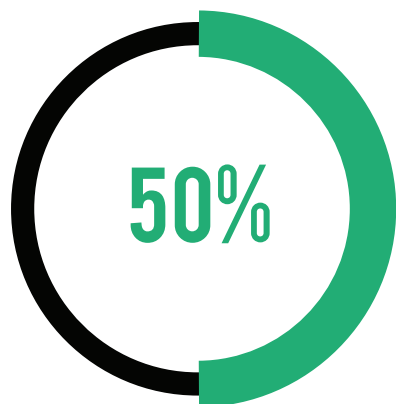
The Nomad Passport Index speaks to those seeking personal freedom and financial prosperity in a changing world by more deeply analyzing the true value of each passport.



This Index ranks passports on five factors:

1. Visa-Free Travel - 50%
2. Taxation of Citizens - 20%
3. Perception - 10%
4. Dual Citizenship - 10%
5. Personal Freedom - 10%

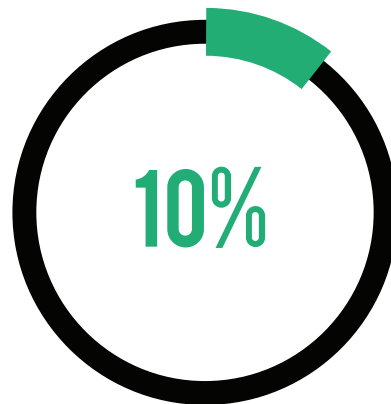
The Index is the result of aggregating data from nearly twenty unique sources, and based on priorities Nomad Capitalist believes are important to citizens and potential citizens of each given country.

**TRAVEL - 50%**

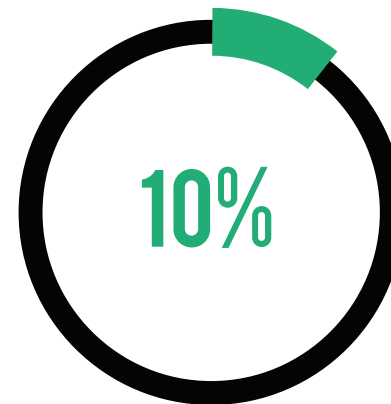
We relied on data from the IATA, Henley Index, and news sources to rank travel access to countries on a visa-free or straightforward e-visa basis. For example, Japan ranked highest with a score of 190.

**TAXATION - 20%**

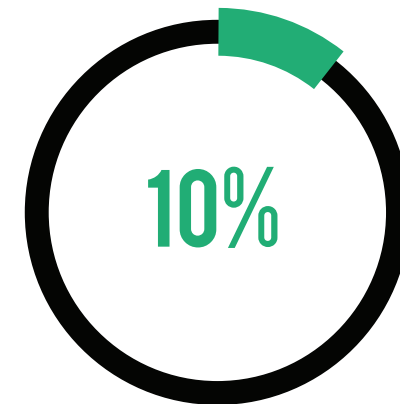
We relied on data from our network of tax vendors, news sources, and tax authorities themselves. We assigned the lowest score of ten to countries that tax citizens no matter where they live (ie: the United States), scores of 20 or 30 to countries that allow citizens to relocate to avoid tax (ie: Australia), 40 for those that don't tax foreign incomes of resident citizens (ie: Singapore), and 50 for countries with zero tax (ie: Vanuatu).

**DUAL CITIZEN - 10%**

We relied on embassy data and our experiences to assess the ability to hold dual citizenship, ranging from a score of 10 for strictly forbidden (ie: China) to a score of 50 for freely allowed (ie: Canada).

**PERCEPTION - 10%**

We relied on the World Happiness Report, the Human Development Index, and subjective factors from our networks' experiences to determine how each country's citizens are received and recognized.

**FREEDOM - 10%**

We relied on data and news reports on mandatory military service, government surveillance, press freedom, and other factors to determine personal freedom of citizens, travelers, and expats, with scores from 10 to 50.

Country	Travel	Taxation	Perception	Dual Cit	Freedom	Total Score	Rank
 Sweden	186	30	50	50	50	114.00	1T
 Luxembourg	188	30	50	50	50	114.00	1T
 Ireland	186	30	50	50	50	114.00	1T
 Switzerland	185	30	50	50	50	113.50	4T
 Belgium	185	30	50	50	50	113.50	4T
 Finland	188	20	50	50	50	113.00	6T
 Portugal	186	30	40	50	50	113.00	6T
 Singapore	190	40	50	10	30	112.00	8T
 Czech Republic	184	30	40	50	50	112.00	8T
*  Malta	184	30	40	50	50	112.00	8T
 Denmark	187	20	50	50	40	111.50	11T
 South Korea	189	30	50	30	30	111.50	11T
 Austria	187	30	50	20	50	111.50	11T
 Germany	189	20	50	40	40	111.50	11T
 United Kingdom	185	30	50	50	30	111.50	11T
 Italy	188	30	30	50	30	111.00	16T
 France	186	20	50	50	40	111.00	16T
 New Zealand	184	20	50	50	50	111.00	16T
 Iceland	180	30	50	50	50	111.00	16T
 Netherlands	186	30	50	20	50	111.00	16T
 Japan	191	20	50	20	40	110.50	21
 Liechtenstein	178	30	50	50	50	110.00	22
 Norway	185	20	50	30	50	109.50	23T
 Canada	183	20	50	50	40	109.50	23T
 Slovakia	181	30	40	50	40	109.50	23T

	Country	Travel	Taxation	Perception	Dual Cit	Freedom	Total Score	Rank
	 Spain	188	20	30	50	30	109.00	26T
	 Greece	184	20	30	50	50	109.00	26T
	 Latvia	180	30	30	50	50	109.00	26T
	 Lithuania	181	30	40	30	50	108.50	29
	 Chile	174	30	50	50	50	108.00	30T
	 Slovenia	180	30	40	30	50	108.00	30T
	 Australia	183	20	40	50	30	107.50	32T
	 Estonia	179	30	50	20	50	107.50	32T
	 Monaco	175	50	40	10	50	107.50	32T
	 Hungary	182	30	20	50	30	107.00	35T
	 Malaysia	178	40	40	20	40	107.00	35T
	 Poland	181	20	30	50	30	105.50	37
	 Romania	172	30	30	50	50	105.00	38T
	 Cyprus	174	30	30	50	40	105.00	38T
	 United States	185	10	30	40	30	104.50	40
	 Bulgaria	171	30	30	50	40	103.50	41T
	 United Arab Emirates	171	50	40	10	30	103.50	41T
	 Hong Kong	170	40	40	20	40	103.00	43
	 Croatia	170	20	40	50	40	102.00	44
	 Brazil	170	20	40	50	30	101.00	45
	 Andorra	167	30	40	20	50	100.50	46
	 Argentina	170	20	30	50	30	100.00	47T
	 San Marino	168	30	40	10	50	100.00	47T
	 Brunei	166	50	30	10	30	100.00	47T
	 St. Kitts and Nevis	156	50	30	50	40	100.00	47T

Country	Travel	Taxation	Perception	Dual Cit	Freedom	Total Score	Rank
 Bahamas	155	50	30	30	50	98.50	51
 Uruguay	160	30	40	30	50	98.00	52
 Barbados	161	30	30	50	30	97.50	53
 Holy See	151	50	40	20	40	95.50	54
 Israel	160	20	20	50	40	95.00	55
 Antigua and Barbuda	151	30	30	50	50	94.50	56
 Trinidad and Tobago	150	30	30	50	50	94.00	57
 Mexico	153	30	40	40	30	93.50	58
 Seychelles	150	40	30	20	50	93.00	59T
 St. Lucia	148	30	30	50	50	93.00	59T
 Mauritius	146	30	30	50	40	91.00	61T
 St. Vincent and the Grenadines	148	30	30	30	50	91.00	61T
 Costa Rica	146	40	30	20	40	90.00	63
 Dominica	140	30	30	50	50	89.00	64T
 Taiwan	146	30	30	30	40	89.00	64T
 Grenada	143	20	30	50	50	88.50	66T
 Panama	141	40	30	20	50	88.50	66T
 Paraguay	142	30	30	50	30	88.00	68
 Macau	144	30	30	10	50	87.00	69T
 Vanuatu	130	50	30	40	50	87.00	69T
 Honduras	134	40	30	40	40	86.00	71
 Serbia	134	30	30	50	40	85.00	72
 Peru	135	30	30	40	40	84.50	73
 Tuvalu	127	40	30	30	50	82.50	74
 Guatemala	133	40	30	20	20	81.50	75T

Country	Travel	Taxation	Perception	Dual Cit	Freedom	Total Score	Rank
 Nicaragua	129	40	30	20	40	81.50	75T
 Tonga	125	30	30	50	50	81.50	75T
 Palau	119	40	30	50	50	80.50	78T
 Samoa	131	30	30	10	50	80.50	78T
 Solomon Islands	131	30	30	10	40	79.50	80
 El Salvador	134	20	30	30	20	79.00	81T
 Macedonia	124	30	30	50	30	79.00	81T
 Colombia	127	20	30	50	30	78.50	83
 Marshall Islands	122	40	30	10	50	78.00	84T
 Montenegro	124	30	30	30	40	78.00	84T
 Micronesia	118	40	30	10	40	75.00	86T
 Georgia	116	40	30	20	40	75.00	86T
 Kiribati	122	30	30	10	40	75.00	86T
 Ukraine	129	20	20	20	20	74.50	89
 Moldova	120	30	30	30	20	74.00	90T
 Albania	114	30	30	50	30	74.00	90T
 Bosnia and Herzegovina	117	30	20	30	30	72.50	92T
 Venezuela	129	20	10	20	10	72.50	92T
 Russia	118	30	10	40	20	72.00	94
 Turkey	111	30	20	50	20	70.50	95
 Belize	101	40	30	40	30	68.50	96
 Kuwait	95	50	30	10	30	64.50	97
 Qatar	95	50	20	10	20	62.50	98
 Nauru	89	40	30	20	30	60.50	99T
 South Africa	101	10	20	50	10	60.50	99T

	Country	Travel	Taxation	Perception	Dual Cit	Freedom	Total Score	Rank
	 Botswana	85	40	30	10	50	59.50	101
	 Fiji	88	30	30	30	30	59.00	102
	 Timor-Leste	95	20	30	10	30	58.50	103
	 Maldives	85	40	30	10	30	57.50	104T
	 Oman	79	50	30	20	30	57.50	104T
	 Guyana	88	30	30	10	30	57.00	106T
	 Bahrain	82	50	30	10	20	57.00	106T
	 Jamaica	86	20	30	30	40	57.00	106T
	 Papua New Guinea	84	30	30	20	30	56.00	109
	 Ecuador	91	20	30	10	20	55.50	110T
	 Namibia	77	40	30	20	40	55.50	110T
	 Thailand	78	40	30	30	20	55.00	112
	 Malawi	73	40	30	40	30	54.50	113
	 Bolivia	78	30	30	40	20	54.00	114
	 Suriname	78	30	30	10	40	53.00	115
	 Lesotho	75	40	30	10	30	52.50	116T
	 Saudi Arabia	77	50	20	10	10	52.50	116T
	 Zambia	71	40	30	30	20	51.50	118
	 Kazakhstan	76	30	30	10	20	50.00	119
	 Dominican Republic	65	30	30	40	30	48.50	120T
	 Philippines	67	40	30	20	20	48.50	120T
	 Armenia	65	30	30	40	30	48.50	120T
	 Kenya	72	20	30	30	20	48.00	123T
	 Cape Verde	66	30	30	30	30	48.00	123T
	 Belarus	75	30	20	10	10	47.50	125T

	Country	Travel	Taxation	Perception	Dual Cit	Freedom	Total Score	Rank
	 Tanzania	71	20	30	20	30	47.50	125T
	 Uganda	67	30	30	30	20	47.50	125T
	 Indonesia	71	30	30	10	10	46.50	128T
	 Tunisia	69	20	30	30	20	46.50	128T
	 Swaziland	70	30	30	10	10	46.00	130T
	 Morocco	64	30	30	30	20	46.00	130T
	 Sierra Leone	63	30	20	30	30	45.50	132
	 China	74	20	10	10	20	45.00	133
	 Ghana	65	20	30	20	30	44.50	134T
	 Azerbaijan	67	30	30	10	10	44.50	134T
	 Gambia	68	20	20	20	20	44.00	136T
	 Mozambique	62	30	30	20	20	44.00	136T
	 Comoros	53	30	20	50	40	43.50	138
	 Mongolia	62	30	30	10	20	43.00	139T
	 Rwanda	60	30	30	20	20	43.00	139T
	 Sao Tome and Principe	61	20	30	20	30	42.50	141
	 Cuba	64	30	20	10	10	42.00	142T
	 Benin	62	20	20	30	20	42.00	142T
	 Bhutan	53	40	30	10	30	41.50	144T
	 Kyrgyzstan	63	20	30	10	20	41.50	144T
	 Burkina Faso	59	20	20	30	30	41.50	144T
	 Cambodia	54	30	30	30	20	41.00	147
	 Zimbabwe	65	20	20	10	10	40.50	148T
	 Madagascar	55	30	30	10	30	40.50	148T
	 Mali	54	30	30	30	10	40.00	150T

Country	Travel	Taxation	Perception	Dual Cit	Freedom	Total Score	Rank
 Tajikistan	58	30	30	10	10	40.00	150T
 Angola	50	40	30	20	20	40.00	150T
 Uzbekistan	57	30	30	10	10	39.50	153T
 Togo	55	20	30	20	30	39.50	153T
 Mauritania	59	20	30	10	20	39.50	153T
 Cote d'Ivoire	57	20	20	30	20	39.50	153T
 Vietnam	54	30	30	20	10	39.00	157
 Guinea-Bissau	53	20	20	50	10	38.50	158T
 Jordan	51	30	30	20	20	38.50	158T
 Gabon	57	20	20	20	20	38.50	158T
 Senegal	56	20	20	20	20	38.00	161T
 Egypt	50	30	20	30	20	38.00	161T
 Central African Republic	52	20	30	30	20	38.00	161T
 India	58	20	10	10	20	37.00	164T
 Niger	54	20	20	10	30	37.00	164T
 Djibouti	47	40	20	20	10	36.50	166T
 Liberia	49	30	20	10	30	36.50	166T
 Equatorial Guinea	55	20	20	20	10	36.50	166T
 Sri Lanka	42	30	30	40	20	36.00	169T
 Lebanon	40	40	20	30	30	36.00	169T
 Burundi	50	20	20	30	20	36.00	169T
 Guinea	55	20	20	10	10	35.50	172T
 Chad	53	20	20	10	20	35.50	172T
 Laos	50	30	20	10	10	35.00	174
 Haiti	49	20	20	10	30	34.50	175T

	Country	Travel	Taxation	Perception	Dual Cit	Freedom	Total Score	Rank
	 Bangladesh	41	30	30	30	20	34.50	175T
	 Algeria	51	20	20	20	10	34.50	175T
	 Myanmar	47	30	20	10	10	33.50	178T
	 Turkmenistan	53	20	10	10	10	33.50	178T
	 Cameroon	49	20	20	10	20	33.50	178T
	 Kosovo	40	20	20	40	30	33.00	181T
	 Nigeria	46	20	20	30	10	33.00	181T
	 Republic of Congo	48	20	20	10	10	32.00	183
	 South Sudan	43	20	10	30	20	31.50	184
	 Ethiopia	44	20	20	10	20	31.00	185
	 Iran	41	30	10	20	10	30.50	186
	 Dem. Rep. of Congo	42	30	10	10	10	30.00	187T
	 Palestinian Territory	38	30	10	20	20	30.00	187T
	 Nepal	38	30	10	10	30	30.00	187T
	 Sudan	40	20	10	20	10	28.00	190
	 Pakistan	32	20	20	30	20	27.00	191
	 North Korea	39	20	10	10	10	26.50	192T
	 Somalia	33	30	10	20	10	26.50	192T
	 Libya	38	20	10	10	10	26.00	194T
	 Eritrea	42	10	10	10	10	26.00	194T
	 Syria	29	30	10	30	10	25.50	196
	 Yemen	33	20	10	10	10	23.50	197
	 Iraq	28	20	10	30	10	23.00	198
	 Afghanistan	26	20	10	10	20	21.00	199

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