The Moscow Times
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Coronavirus Travel Bans Push Russians to Seek Foreign Passports

July 28, 2020



Russians are seeking foreign residence permits. **Pixabay**

Russians have been trying to obtain foreign passports and residence permits in unprecedented numbers since the coronavirus pandemic shut borders worldwide, Forbes Russia reported Monday.

Demand for foreign residence permits was up 20% in March-May 2020 compared with the same period last year, Forbes reported, citing data from the Knight Frank real estate consultancy and the UFG wealth management firm.

"We are seeing an unprecedented boom in Russian interest in programs that allow them to obtain a residence permit abroad," Forbes quoted Marina Shalayeva, director of foreign real estate and private investment at Knight Frank, as saying.

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Demand for residence permits is highest in the European Union, where Russians are currently banned from entering due to their home country's handling of the coronavirus, Forbes cited Knight Frank's data as saying. Portugal is the most popular EU country among Russians.

"During the pandemic, a residence permit and citizenship, unlike visas, could provide an opportunity to enter these countries," Forbes wrote.

Russians' demand for "golden passports" is up in countries with relatively cheap citizenship-for-investment programs such as Malta and Cyprus. Countries in the Caribbean are also popular among Russians after many of them slashed the minimum investment required to obtain a passport when the coronavirus hit the region's tourism industry.

This demand is set to continue rising in the fall as countries continue to reopen their borders to international travel, Forbes reported.

A similar spike in demand for foreign passports among Russians was recorded in 2014, after Russia's annexation of Crimea from Ukraine and role in the conflict in eastern Ukraine led to a wave of sanctions from the West, Forbes cited a senior Russian wealth management partner as saying.

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