

Magnet of Mobility: Understanding Why the World's Wealth Moves to the UAE

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Abstract

The United Arab Emirates (UAE) has emerged as the world's leading destination for High Net-Worth Individual (HNWI) migration, with an estimated net inflow of approximately 9,800 millionaires through 2025. While classical migration theories conceptualise migration as a rational response to economic differences, these frameworks only partially explain contemporary patterns of wealth mobility. This paper examines the UAE as an emerging global wealth hub by integrating classical migration theory with modern wealth migration literature. Using a qualitative, literature-based case study methodology, the study combines the aspirations-capabilities framework with academic and grey-data evidence on residency policy, taxation, infrastructure, and lifestyle conditions. The analysis identifies three interrelated drivers of HNWI migration to the UAE: government policy, infrastructure and global connectivity, and lifestyle factors. Government policy, particularly long-term residency pathways, favourable tax regimes, and business-friendly legal frameworks, emerges as the most motivating determinant enabling HNWIs to convert mobility aspirations into settlement decisions. Infrastructure and connectivity support international economic activity, while lifestyle factors, such as safety, cultural openness and environmental governance, contribute to long-term retention. By comparing the UAE with traditional migration destinations, including the United States, the United Kingdom and Singapore, the paper demonstrates how emerging economies can outperform established hubs in attracting mobile wealth. The findings contribute to business and migration discourse by highlighting the limitations of income-centred migration models. It also emphasises the growing importance of institutional trust and quality-of-life factors in global wealth mobility.

Keywords

Migration Theories, High-Net-Worth Individuals, Global Mobility, Wealth Migration, Aspirations and Capabilities Framework

1. Introduction

The UAE leads by the largest margin in the number of millionaire migrants, with an estimated 9800 new millionaires expected to arrive in the country through 2025¹. Such high numbers are unusual for this part of the world and signal a shift away from traditional trends, where blue-collar labour dominated. Some of the factors driving HNWI migration are the absence of income tax, a wide range of luxury lifestyle offerings, and targeted policies, such as the “Golden Visa” residency scheme. This attraction for the UAE is further amplified for HNWIs when compared to traditional migration hubs, such as the UK, the US, and Singapore, due to long-term residency options that allow individuals to obtain 10-year visas, enabling them to live in the UAE, operate businesses, and travel freely for extended periods.

Classical migration theories portray individuals as rational actors who weigh the economic costs and benefits of moving, ignoring emotional and social factors (Lee, 1996; Lewis, 1954; Harris & Todaro, 1970). However, scholars of wealth migration argue that the mobility of HNWIs follows logics that standard migration theories only partially capture. They prioritise flexibility when deciding where to build a life based on factors such as family needs, reputation, safety, schooling, healthcare, and the ease of doing business. This paper is needed because, while existing studies have long examined migration to traditional hubs like the US, UK, or Singapore, the UAE is a new and rapidly emerging magnet for global migration that challenges classical assumptions. Its rise allows for a fresh analysis of how both traditional migration theories and modern wealth-mobility frameworks interact in shaping contemporary migration patterns, offering insights that older models and case studies have yet to fully capture.

As a result, this paper helps examine why High-Net-Worth Individuals are migrating to the UAE. It does so by outlining the three main angles that drive the surge: Government policies, infrastructure and connectivity, and lifestyle.

When it comes to policies, governments use incentives, such as long-term residency pathways and tax schemes that can act as determinants that “pull” movers, especially HNWIs. These policies and frameworks drive work and wealth security, financial efficiency, and easy administration, creating a stable and attractive environment for settlement. Alongside policy, infrastructure plays an equally important role in shaping migration decisions. In migration research, well-made, high-capacity infrastructure plays a role in facilitating the movement and concentration of skilled talent, enabling people to act on their aspirations with ease. For HNWIs, connectivity is not a luxury but a prerequisite for a transnational life. Additionally, beyond the financial motive that researchers once believed to be the primary reason for migration, the twenty-first-century migrant increasingly seeks stability, comfort, and a sense of belonging in the world. By maintaining low crime rates, strong civil order, and highly responsive public-safety systems, the UAE re-frames safety from a public good into an asset everyone deserves—one that di-

¹Henley & Partners. (2025). *Henley Private Wealth Migration Report 2025—Country Wealth Flows*. Retrieved from <https://www.henleyglobal.com>.

rectly influences relocation for long-term-settlement for individuals such as HNWIs, whose financial security enables them to prioritise peace of mind and asset protection.

Among the three angles explored in this paper, government policy emerges as the most motivating factor driving initial relocation to the UAE, both in the short and long term. However, lifestyle, safety, and environment are unique influencers in the country. To maintain its status as the country with the highest inflow of millionaires, the challenge for the UAE is to preserve its lead by remaining open, improving social integration pathways, and balancing rapid expansion with sustainability. For countries losing talent and wealth, the struggle lies with mobile HNWIs who are deterred from settling by high taxation or rigid migration laws.

The rest of the paper is structured as follows, where Section 2 provides an in-depth literature review of general migration theories and wealth migration theories. Section 3 provides a detailed methodology, highlighting literature review criteria, analytical framework, establishing the three angles, evidence navigation and comparative analysis. An evidence table for cited academic literature and secondary sources, the angles it supports, and its limitations have also been included as a part of the methodology section. Reasons for the selection of comparison countries and methodological limitations are also mentioned. Section 4 outlines the details of the UAE's migration data, while Section 5 analyses the key factors that explain the surge. Section 6 concludes this research paper and suggests areas of further study.

2. Literature Review

This paper fits into two branches of literature: 1) general theories of migration, and 2) wealth migration.

2.1. General Theories of Migration

Researchers have developed numerous theories to explain migration. [Morawska \(2006\)](#) provided a literature survey of classical migration theories, such as the Push-Pull theory by [Lee \(1996\)](#), which explains migration in terms of imbalances in opportunities and living conditions between the origin and destination. This aligns with theories from [Lewis \(1954\)](#) and [Harris & Todaro \(1970\)](#), who view migration as driven by wage and employment differentials between regions. These theories, thus, portray individuals as rational actors who weigh the economic costs and benefits of moving, ignoring more emotional and/or social factors.

Other researchers agree on the importance of economic maximisation, but they also find that additional factors influence migration patterns. For example, [Piore \(1979\)](#) suggested that migration in advanced economies is primarily demand-driven, whereas [Wallerstein \(1974\)](#) hypothesised that migration is driven by global capitalism, colonial legacies, and people's dependence on income. [Castles & Kosack's \(1973\)](#) model highlights additional political factors, including class relations, state policies, and power structures.

However, what many theories overlook is that migration decisions are not made

by individuals alone, but rather by households as a risk diversification strategy. This shifts the unit of analysis away from individuals to families and communities. Many decisions regarding migration stem from the desire to benefit the whole family unit, not just an individual. While this does capture fundamental aspects such as income and safety, other additional angles are not noted.

Current researchers believe that migration is too complex an issue to be explained by any one theory. In particular, [de Haas \(2021\)](#) emphasised that many current papers overlook the fact that people are not solely driven by income maximisation, but also consider social aspects. In fact, [de Haas \(2021\)](#) demonstrated how models need to balance between the “aspirations” and “capabilities” of the groups migrating. The latter could include economic resources, legal status, education, social networks, and other factors.

One reason why many researchers overlook “capabilities” is that they have not linked it to demographics. This aligns with [Riosmena \(2024\)](#), who emphasised that current theories rarely capture how migration unfolds differently for diverse groups. Factors such as gender, socioeconomic status, age, education, and legal standing influence both the decision to migrate and the outcomes. By ignoring this demographic difference, theories risk overgeneralisation.

Another critique of classical migration theories is how past assumptions always treat migration decisions as one-off choices ([Riosmena, 2024](#)). Conversely, it highlights that migration is a process unfolding across the life course. People don’t just decide whether to simply stay or migrate. They make a sequence of conscious choices that all lead to the eventual action. This sequential view is what helps explain persistence and change in migration systems.

2.2. Wealth Migration Theories

Scholars of wealth migration argue that the mobility of High-Net-Worth Individuals follows logics that standard migration theories only partially capture. The incentives driving HNWI towards migration differ from those of middle-class naturalised individuals, who prioritise a better quality of life, more educational options, or more lucrative job prospects. HNWI emphasise the importance of mobility and ease of operation, particularly in navigating geopolitical barriers and risks, which affect both themselves and their businesses, as their primary reasons.

Research on millionaire mobility shows that many wealthy people aren’t “moving countries” in the usual sense; they’re buying options. [Surak \(2020\)](#) tracks the citizenship-by-investment world and finds that most migrants seek practical benefits they can utilise elsewhere, such as easier travel, smoother deal-making, and a backup plan in case things go wrong at home. For example, wealthy individuals use Singaporean citizenship as a tool for international travel as well as additional benefits, which aligns with [Surak’s](#) theory. [Džankić \(2019\)](#) widens the lens, showing how governments have turned passports and residencies into products, creating long-distance citizens who rarely settle where they buy rights but still value the access and security that come with them.

Among residence-by-investment HNWI, [Osmandzovic \(2023\)](#) finds that

they prioritise securing long-term residence and a sense of belonging. This helps explain why the UAE ranks first globally in net inflows of millionaires, as it offers the Golden Visa. Osmandzиковic shows that the UAE's Golden Visa doesn't automatically turn expatriates into citizens. Instead, it reduces everyday friction, such as self-sponsorship, family security, and planning, so that people who already enjoy living there can invest more of their lives locally. Respondents talk about homemaking, not just mobility.

Overall, the literature moves beyond one-note explanations. Millionaire migration is not only about taxes, but also about visas. It's about options plus place: buying flexibility, then deciding where to build a life based on family needs, reputation, safety, schooling, healthcare, and the ease of doing business.

3. Methodology

This paper adopts a qualitative, literature-based comparative case study designed to examine the United Arab Emirates as a destination for High-Net-Worth Individuals (HNWI) migration. The research integrates foundational migration theories from theorists like Lee, Harris & Todaro, Lewis, Piore, Wallerstein, de Haas) with contemporary wealth-management theories from Surak, Džankić, and Osmandzиковic, to triangulate these perspectives using secondary quantitative indicators. The objective is to evaluate whether the UAE's migration outcomes are consistent with theoretically grounded mechanisms identified in the literature.

3.1. Literature Review

The academic literature review was structured around three complementary bodies of scholarship.

- i. Classical and structural theories of migration, which emphasise economic incentives, state policy, and political-economic structures.
- ii. Agency-based and integrative frameworks, particularly the aspirations-capabilities approach, which conceptualise migration as the outcome of both individual motivation and structurally enabled opportunities.
- iii. Wealth-migration and investor-mobility literature, which examines the strategic use of residency and citizenship as instruments of risk management and global mobility.

Foundational contributions by Harris and Todaro, Lewis, Lee, Castles and Kosack, Piore, Wallerstein, Morawska, and de Haas were used to establish the theoretical baseline, while more recent work by Surak, Džankić, and Riosmena informed the analysis of contemporary elite mobility.

Academic sources were identified through structured searches using combined keyword blocks covering migration theory, wealth and investor migration, and policy-driven mobility. Inclusion criteria required sources to address migration mechanisms relevant to policy design, mobility capacity, or settlement conditions, and to demonstrate methodological transparency or clear theoretical contribution. In addition to peer-reviewed scholarship, institutional datasets and policy documents

were included where they provided traceable indicators or formal descriptions of migration regimes. Opinion-based commentary, non-transparent commercial material, and sources misaligned with the population of interest were excluded.

3.2. Analytical Framework: Establishment of the Three Angles

The analytical framework was obtained through a theme-based synthesis of the selected literature. A review of the theoretical papers and grey sources showcased recurring themes of migration mechanisms. These were thereafter grouped into three analytically distinct but complementary angles.

They were defined as:

- **Angle 1—Government Policies Attracting Movers.**

Angle 1 encompassed taxation, residency pathways, regulatory predictability, and the “option value” of legal status.

- **Angle 2—Infrastructure and Connectivity as a Hub of Global Movement.**

Angle 2 covered transport networks, aviation connectivity, and logistical capacity frameworks that enable transnational lifestyles.

- **Angle 3—Lifestyle options: Safety, Culture, Environment as Drivers of Migration.**

Angle 3 encompassed security, liveability, cultural openness, and conditions that facilitate long-term settlement.

While other angles were also present, these three angles were chosen as they represented a minimal sufficient set of categories that captured the dominant mechanisms identified across migration theory and wealth-mobility scholarship, while remaining analytically independent.

Academic literature on general migration theories, from Lee, Harris & Todaro, Lewis, Piore, Wallerstein, de Haas, and wealth migration theories from Surak, Džankić, Osmandzovic was searched via **Google Scholar and JSTOR**. Secondary source selection was conducted through a **search strategy that reviewed databases and grey literature**. Policy and industry datasets from Henley & Partners’ wealth migration reports, World Bank WDI migration indicators, and aviation sector reporting (e.g., IATA) were used as perception proxies, along with safety indices (e.g., Numbeo).

3.3. Evidence Navigation and Comparative Analysis

Empirical claims were assessed through a triangulation of multiple secondary sources. Government policy documents and legal frameworks were used to document formal residency and visa regimes relevant to **Angle 1**. Infrastructure and aviation data were used to assess the UAE’s role under **Angle 2** as a global hub for mobility. Lifestyle, safety, and environmental indicators were drawn from institutional and index-based sources for **Angle 3** to highlight retention motivators and settlement drivers. Where possible, evidence was cross-checked across independent sources to reduce reliance on single datasets and to distinguish between policy intent, infrastructure capacity, and lived conditions.

3.3.1. Evidence Table—Academic Literature Cited for Core Theory and Mechanisms

| Author/Year | Type | Geography | Mechanism claims | Angle(s) supported | Key limitations |
|-------------------------|-----------------------|--------------------------------|--|--|--|
| Harris & Todor (1970) | Peer-reviewed journal | Development contexts (general) | Migration decisions respond to government mediated economic incentives (expected income differentials shaped by labour markets and policy environments). | Angle 1 – Government policies attracting movers | Not HNWI-specific; assumes labour-market motivations. |
| Lewis (1954) | Peer-reviewed journal | Development contexts (general) | Structural economic conditions created by states influence migration by altering policy-driven opportunity structures between sectors. | Angle 1 – Government policies attracting movers | Macro model; not designed for elite mobility. |
| Lee (1966/1996) | Scholarly chapter | General | Migration is shaped by Push-Pull factors, intervening obstacles (e.g., border regulation) and personal considerations, allowing policy, infrastructure, and lifestyle to be treated as analytically distinct forces. | Angles 1, 2, 3 (broad framing) | Too general; doesn't specify modern "mobility products". |
| Castles & Kosack (1973) | Academic book | Western Europe | Migration outcomes reflect state policy and political-economic structures, not just individual wage incentives. | Angle 1 – Government policies attracting movers | Focuses on workers; limited fit to HNWI's optionality. |
| Piore (1979) | Academic book | Industrial economies | Migration is shaped by institutional demand structures, created and sustained by policy frameworks in advanced economies. | Angle 1 – Government policies attracting movers | Not elite; mechanism is labour segmentation. |
| Wallerstein (1974) | Academic book | World-system | Migration flows are structured by state positioning within global capitalism, shaping regulatory openness and attractiveness. | Angle 1 (macro-structural) | High abstraction; hard to use for UAE HNWI case. |
| Morawska (2006) | Peer-reviewed journal | General | Migration outcomes emerge from interacting mechanisms, including institutional rules, mobility channels, and settlement conditions. | Angle 1,2 and 3 (synthesis bridge) | Secondary synthesis; not empirical testing. |
| de Haas (2021) | Peer-reviewed journal | General | Migration occurs when government policies expand or constrain individual capabilities, while aspirations are shaped by perceived quality of life and opportunity. | Angle 1, 2, 3 (unifying mechanism) | Needs careful operationalisation into measurable proxies. |
| Surak (2020) | Peer-reviewed journal | Global | States attract wealthy movers by offering policy-based mobility options (citizenship/ residency) as risk-management tools. | Angle 1— Government policies attracting movers (policy option value) | Focus is on citizenship markets; less on lifestyle drivers. |
| Džankić (2019) | Academic book | Global | Governments compete in a global market for investor mobility, using residency and citizenship policies to attract mobile capital and individuals. | Angle 1— Government policies attracting movers (policy competition) | Not UAE-specific unless paired with UAE policy sources. |
| Riosmena (2024) | Peer-reviewed journal | Systems/life course (general) | Migration is embedded in the life course, making long-term safety, stability, and environment central to settlement decisions. | Angle 3 (retention/trajectory) | Broad; empirical application requires longitudinal data often unavailable. |

3.3.2. Evidence Table—Secondary Sources

| Source (Author/Org/Year) | Type | Geography | Mechanism/what it contributes | Angle(s) supported | Key limitation |
|---|--------------------------------|---------------------------------|---|---|---|
| UN DESA International Migrant Stock (latest available) | Institutional dataset | Global | Comparable migrant stock by country; context for migration scale. | Angle 1 & Angle 3 (context/retention proxy) | Not HNWI-specific; stock ≠ flows. |
| World Bank WDI (latest available) | Institutional dataset | Global | Macro controls (GDP, unemployment, governance proxies); migration indicators where available. | All (controls) | Indirect for HNWI; some indicators not covered fully. |
| IMF World Economic | Outlook/IFS (latest available) | Institutional dataset Global | Macro stability, inflation, growth—controls for attractiveness/stability. | Angle 1 and Angle 3 | Not a direct migration driver measure. |
| Government of UAE/ICP/GDRFA policy pages (year-specific) | Primary legal/policy | UAE | Official visa rules, eligibility, durations; policy timeline for event-study design. | Angle 1 | Policy text doesn't prove uptake/impact without data. |
| OECD/EU policy summaries on investor/residence programs (latest available) | Institutional/policy | OECD/EU | Comparative policy design features and critiques; comparator coding. | Angle 1 | More focus on EU; limited UAE coverage. |
| IATA/Airports Council International connectivity/traffic stats (latest available) | Industry/institutional | Global/UAE | Measures hub connectivity and passenger volumes; mobility infrastructure proxy. | Angle 2 | Some series proprietary; need to ensure traceability. |
| Economist Intelligence Unit Liveability/Mercer Quality of Living (latest available) | Index (grey data) | Global cities | Standardised liveability proxies for “retention environment”. | Angle 3 | Composite indices; weighting choices; perception vs reality. |
| World Governance Indicators (latest available) | Institutional index | Global | Institutional quality/stability proxies; interpret as governance context. | Angle 1 and 3 | Governance is broad; not tailored to expat/HNWI experience. |
| Global Peace Index/crime/safety statistics (latest available) | Index/official stats | Global | Risk/safety environment proxy; supports “security” claims. | Angle 3 | Cross-source comparability issues; choose carefully. |
| Henley & Partners/similar wealth reports (latest available) | Industry report (grey) | Global | HNWI inflow/outflow estimates; anchors “millionaire migration” trend claims. | Outcome variable, plus Angles 1 and 2 | A proprietary method; needed to be triangulated with caveats provided in quoting. |

3.3.3. Selection of Comparison Countries

Comparison countries were selected based on three criteria: i) their established role as global migration or financial hubs for high-income individuals, ii) their availability of comparable policy, infrastructure, and lifestyle data, and iii) their relevance within wealth-migration literature. The United States and the United Kingdom were chosen as traditional destinations with deep capital markets and long-standing appeal to mobile wealth, but with increasingly restrictive tax and residency environments. Singapore was selected as a non-Western comparison country that, like the UAE, combines strong state capacity, global connectivity, and a business-friendly regulatory framework. Together, these cases provide a balanced comparative benchmark that allows the UAE's migration outcomes to be evaluated relative to both legacy and emerging hubs, rather than in isolation.

3.4. Analytical Approach and Validation

The analysis works by linking real-world data to the three main angles and checking whether the evidence supported what previous research suggested. Although the study is mainly based on qualitative analysis, numerical data is used to support general trends about how attractive a place is, how easy it is to move through, and how likely people are to stay. These numbers are used to show relationships that match existing theories, not to prove direct cause-and-effect. Any limits in the data, such as gaps in information, use of proxy measures, or possible two-way influences, are recognised.

To clarify the relative influence of the three analytical angles, this study evaluates each driver using a consistent set of criteria: **necessity**, **sequencing**, and **convertibility**. Necessity refers to whether a factor must be present for migration to occur at all. Sequencing assessed whether a factor operates before or after relocation, and convertibility captured whether a factor enabled migration aspirations to translate into concrete settlement decisions. Government policy scored highest across all three criteria, as legal residency pathways, taxation regimes, and regulatory frameworks act as gatekeeping mechanisms without which infrastructure and lifestyle advantages cannot be accessed. Infrastructure and connectivity are seen to primarily operate as amplifiers, facilitating the scale and frequency of transnational mobility once policy access is secured. Lifestyle factors, by contrast, play a stabilising role by influencing long-term retention rather than initial relocation. This analytical sequencing underpins the classification of government policy as the most influential driver of HNWI migration to the UAE.

This approach is further validated through negative comparison with established hubs where strong infrastructure and lifestyle conditions coexist with restrictive tax or residency regimes, yet net HNWI outflows persist.

3.5. Methodological Limitations

There are several limitations to this research that should be recognised. Firstly, this paper relies heavily on existing datasets, published sources, and reports. That

means, it does not directly observe how individual people make migration decisions. Similarly, it cannot clearly prove that a specific government policy is causing changes in migration patterns. Although numerical data has been used to support general trends, these numbers are indicators of trends rather than direct evidence of why HNWI's choose to move or stay. It also needs to be noted that, while data on wealthy migrants has been presented in this research paper, information on wealthy individuals is often incomplete or private. Therefore, findings must be interpreted carefully and compared across multiple sources. As a result, figures on migration flows, long-term settlement and overall attractiveness should be seen as estimates rather than exact measurements.

Second, the indices used to measure lifestyle, safety, and liveability combine both real conditions and personal perceptions, where different organisations calculate them in different ways. For this reason, they are used to identify or highlight general patterns instead of precise rankings. The comparative approach of this paper also limits how widely the findings can be applied, as the policies and institutions of major global hubs may not work in the same way in other countries mentioned in this research.

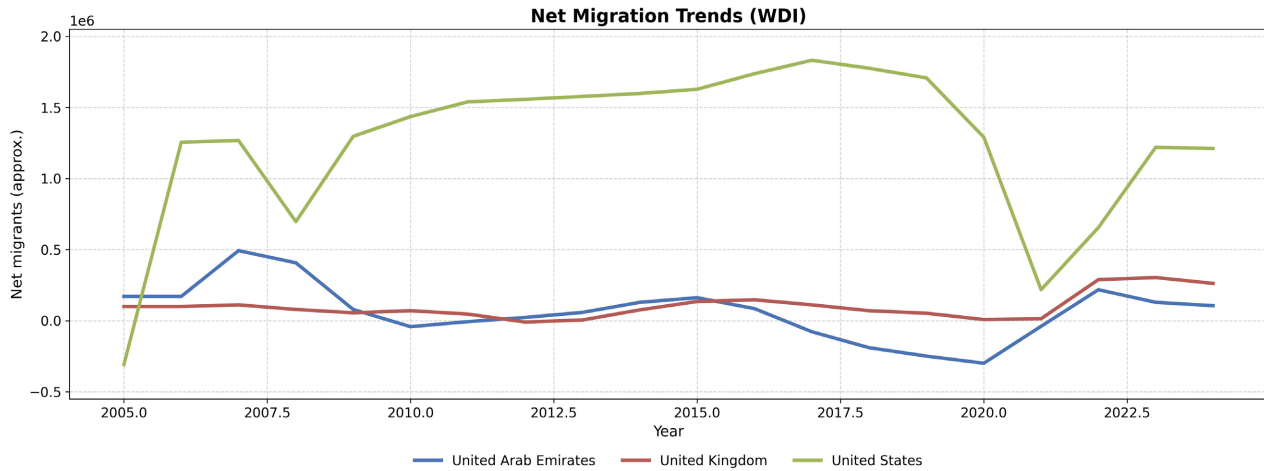
Lastly, it is difficult to fully separate cause and effect since governments may change policies in response to migration trends as well as influence them. While the study reduces this issue by relying on established theory and multiple sources, proving direct causation is beyond its scope.

4. Context

Historically, the UAE's transformation into a global migration hub began in the 1970s, when large numbers of blue-collar workers moved to the country to support massive infrastructure and construction projects. This early wave of migration coincided with the discovery of oil and the country's subsequent drive to aggressively modernise. However, over recent years, migratory trends have shifted from traditional labour to a wider range of people, including young entrepreneurs, highly skilled professionals, and millionaires. The movement of these individuals is driven by a range of factors, including a favourable economic environment, business incentives, tax advantages, and a higher standard of living.

As the UAE witnessed rapid economic growth, it achieved political stability, attracted talent and wealth, thereby enhancing its global competitiveness. Conversely, countries like the UK are witnessing the opposite. In 2025 alone, the UK saw the largest net outflow of millionaires in a decade, with an estimated 16,500 High-Net-Worth Individuals leaving the country.

To understand the relationship between the UAE and the UK in terms of population, it helps to know that the UAE covers approximately 71,023 square km, including some islands in the Arabian Gulf. Additionally, around 27,629 square km of its territorial waters are under its jurisdiction. In comparison, the United Kingdom, which includes the island of Great Britain, the north-eastern part of



(Source: World Bank, World Development Indicators [WDI])

Figure 1. Net migration trends.

Ireland, and most smaller islands within the British Isles, spans 244,376 square km (94,354 square miles). The UK's population has consistently been much larger than the UAE's, with about 61.2 million people compared to the UAE's 4.8 million in 2007. The UAE's population has increased by over 50% from 2007 to 2025, while the UK's population grew by roughly 11.7% during the same period². In 2025, the UAE's population is estimated to be 11.4 million people versus the UK's 68.4 million. The latter's exponential increase in population numbers is estimated due to higher birth rates and immigration.³

The UAE reached its highest migrant peak in 2007, surpassing the UK by a substantial margin, as shown in **Figure 1**, driven primarily by an aggressive construction boom. Around that time, the UAE, particularly Dubai, was undergoing significant infrastructure and real estate expansion⁴. Massive projects in real estate, hospitality, airports, and other sectors required large inflows of foreign labour. Those kinds of labour demand rapidly brought in many low and mid-skilled migrant workers⁵. This is significant as well, given that the UK has a substantially larger population compared to the UAE.

After a declining trend from 2015 to 2019, net migration turned negative for the first time in the UAE's history in 2019, falling to 9.2 million, followed by a strong rebound in 2021. The UAE was among the first countries in the world to bounce back, as people, particularly High-Net-Worth Individuals, began recognising the country for its effective handling of the COVID-19 global crisis, its growing appeal

²MacroTrends (2025). UAE Population 2025. Retrieved from <https://www.macrotrends.net>.

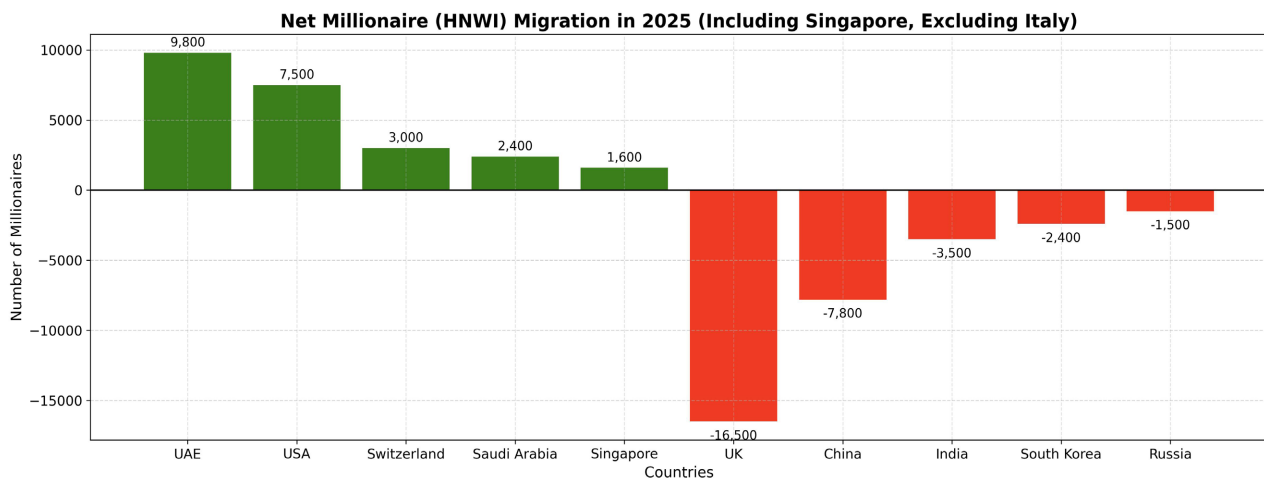
³Global Media Insight (2025). UAE Population Statistics: 2025. Retrieved from <https://www.globalmediainsight.com>.

⁴The National (2023, September 15). How Dubai's 2000s Boom Reshaped the UAE Economy. Retrieved from <https://www.thenationalnews.com>.

⁵Eurasia Review (2024, September 29). Dubai Economic Transformation: Lessons from 2007. Retrieved from <https://www.eurasiareview.com>.

as a hub for wealth and business opportunities, and its tax-free environment.⁶ A population reduction was a similar trend observed in many countries, including the UK, due to pandemic restrictions and rising Brexit uncertainty. The later years, from 2022 onwards, show consistently high positive migration, though it slightly tapers off by 2024, suggesting stabilisation after the initial surge.

Current secondary dataset show that the UAE leads the world in millionaires, with a significant number of HNWI's migrating to the country, underscoring how the UAE's rapid economic growth from the early 2000s has positioned it to attract mobile wealth from around the world⁷.



(Source: Henley & Partners, 2025. Henley Private Wealth Migration Report 2025—Country Wealth Flows)

Figure 2. Net millionaire (HNWI) migration.

When it comes to wealth migration, as seen in **Figure 2**, the UAE leads by the largest margin, showcasing an estimated 9,800 new millionaires expected to arrive in the country in 2025. These figures highlight a trend over recent years, where Dubai and Abu Dhabi are positioned as global wealth hubs, moving away from traditional hubs in Europe and the US, while the latter continue to carry significant weight. The “pull” factors of the UAE are primarily the absence of income tax, a wide range of luxury lifestyle offerings, and targeted policies, such as Golden Visa schemes. Compared to even its closest regional neighbours, the UAE is viewed as a consistent destination for wealthy individuals. It still significantly outranks countries like Saudi Arabia and Qatar, which are only now trying to elevate how people see them⁸.

Other countries that have seen a large influx of HNWI's include the USA, Singapore, Canada, and Australia. However, each of these destinations offers a dif-

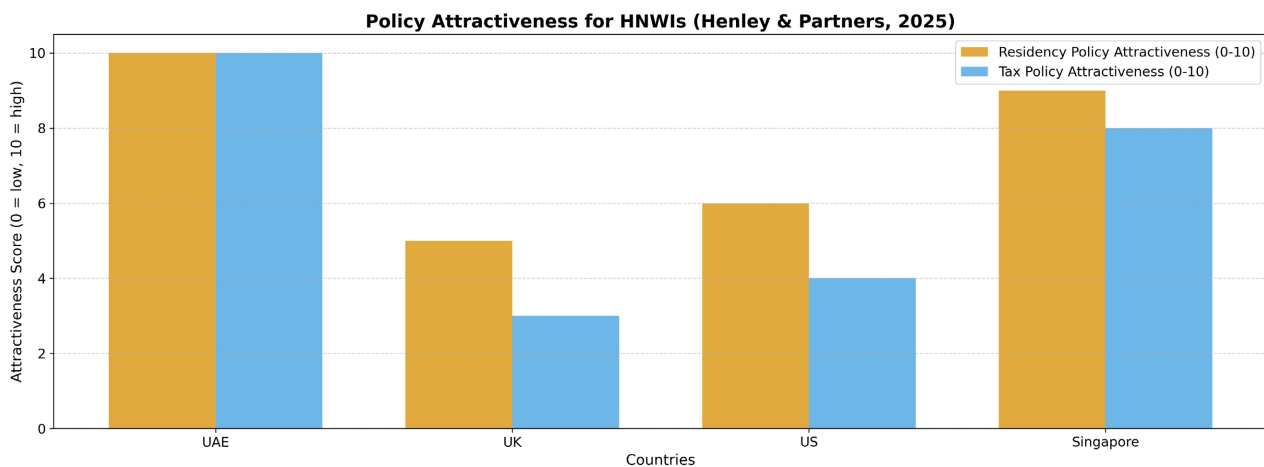
⁶World Bank (2019, October). UAE Economic Update. Retrieved from <https://www.worldbank.org>.

⁷Finance Middle East (2024, July). UAE Tops Global Millionaire Migration, UK Records Largest ever Outflow of HNWI's. Retrieved from <https://www.financeme.com>.

⁸Gulf Business. (2024, June). Wealth Migration Report 2024: The UAE Remains a Millionaire's Favourite. Retrieved from <https://www.gulfbusiness.com>.

ferent kind of appeal. The US combines deep capital markets, education opportunities, and a large luxury real estate market. It has long been seen as a desired migration location because of its opportunity for growth. Similar to what the UAE is doing, Singapore has built its brand as a safe, stable, and efficient Asian financial hub. Like the US, Canada attracts wealthy migrants for its social safety, political stability, and job opportunities, while Australia offers a lifestyle, security, and a gateway to a stronger passport⁹.

On the flip side, the most significant losses are in China and the UK. In China, strict capital controls, slowing economic growth, and political restrictions are pushing HNWI's abroad. The UK's outflow continues a pattern that began after Brexit, with high taxes and political uncertainty encouraging millionaires to move to more tax-friendly jurisdictions. India and Russia also exhibit significant outflows, reflecting instability, concerns over wealth security, and a search for more favourable investment environments (Figure 3).



(Source: Henley & Partners, 2025. Henley Private Wealth Migration Report 2025)

Figure 3. Policy comparison for HNWI.

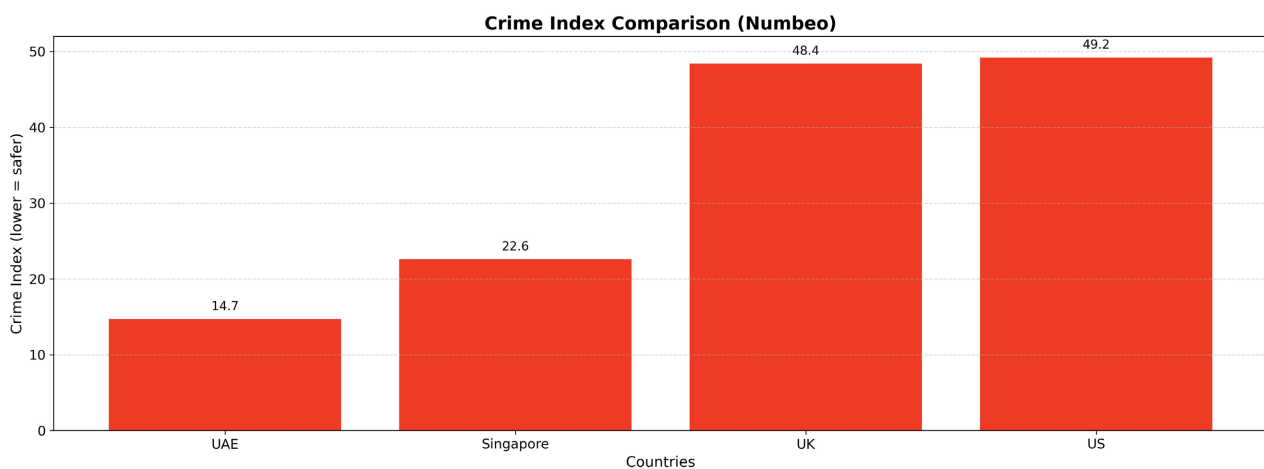
In a policy comparison for HNWI's, between the UAE, UK, US, and Singapore, the UAE emerges as the most attractive country, offering Golden Visas that allow individuals to hold up to 10-year residency, enabling easy movement in and out of the UAE for an extended period.¹⁰ However, alongside this, the UAE's zero-income tax is showcased as the highest motivating factor amongst HNWI's. It enables the growth and building of asset portfolios without having to forfeit any percentage to the government. Singapore closely follows this model, with a low-tax regime and a stable business climate, which helps it position itself as Asia's hub for global wealth.

⁹Henley & Partners (2024). Henley Private Wealth Migration Report 2024—Global overview. Retrieved from <https://www.henleyglobal.com>.

¹⁰Government of the United Arab Emirates (2024). Golden Visa—Long-Term Residence Visas. Retrieved from <https://u.ae/en/information-and-services/visa-and-emirates-id/golden-visa>.

By contrast, the UK and the US rank lower in attractiveness for wealthy migrants due to their higher tax burdens and stricter residency pathways. The UK states that individuals must live in the country for 10 years, making it less attractive to HNWIs, who also do not want to have to live in declining living standards.¹¹ In the UK, high rates of income, capital gains, and inheritance tax discourage HNWIs, especially since the closure of the country's investor visa program. Similarly, the US imposes global taxation on wealth through income and estate taxes, which can significantly cut into generational wealth and the ability of those who want to build it. Yet, unlike the UAE or Singapore, these higher taxes also fund public services, such as healthcare, education, and social safety nets that benefit the community. However, over the years, infrastructure integrity and living standards have dropped in many countries, including the UK, making it unappealing for residents and deterring new ones.¹²

The result is a growing divergence: tax-free hubs like Dubai and Singapore attract those prioritising wealth preservation, while the UK and US maintain systems built on redistributive taxation, which, while less appealing to HNWIs, continue to underpin their social and economic fabric.



(Source: Numbeo, Crime Index by Country 2025 Mid-Year)

Figure 4. Crime index.

Figure 4 highlights the crime index for the UAE compared to Singapore, the UK, and the US. The safety and quality of life in the UAE ranks higher than those of the UK and the US, with the country viewed in data as the safest destinations, with Dubai and Abu Dhabi ranking among the top three cities globally, with low crime rates and exceptionally high safety scores.¹³ It makes the country an ap-

¹¹UK Visas and Immigration (2025, July 29). Long Residence: Caseworker Guidance. Retrieved from <https://www.gov.uk/government/publications/long-residence>.

¹²The Independent (2024, June). UK Living Standards Drop as Cost-of-Living Crisis Deepens. Retrieved from <https://www.independent.co.uk>.

¹³Gulf News (2025, June 17). Top 10 Safest Cities in the World in 2025. Retrieved from <https://gulfnews.com>.

peeling choice for families and individuals who prioritise security alongside wealth preservation. Singapore also performs strongly, reinforcing its image as a secure and orderly hub in Asia. In contrast, the UK and US score lower on both measures.¹⁴ Rising concerns about crime over the years and social unrest make it a less favourable environment for those who live there. For HNWIs, these differences matter: relocating is not only about minimising taxes but also about ensuring peace of mind, safe communities, and protection of assets. The ability of the UAE and Singapore to combine attractive financial frameworks with reliable safety gives them an edge in drawing wealthy migrants away from traditional centres.

5. Analysis—Angles Explaining Migration Trends to the UAE

Building on the theoretical frameworks and contextual background established in earlier sections, this part of the paper examines the core drivers behind the UAE’s rise as a leading global migration hub.

Earlier sections outlined how both classical and modern migration theories, particularly those of Lee, de Haas, and Osmandzikovic, highlight the interplay between aspirations, capabilities, and structural opportunities. Section 3 demonstrated how these ideas translate into real-world migration trends, showing the UAE’s ability to attract diverse migrant groups, especially High-Net-Worth Individuals (HNWIs). Against this foundation, this section explores three critical angles, government policy, infrastructure and connectivity, and lifestyle, to explain how the UAE converts theoretical “pull” factors into tangible outcomes that continue to attract and retain global movers.

5.1. Angle 1—Government Policies Attracting Movers

Signpost: This section operationalises push-pull and aspirations-capabilities theories by examining how residency and taxation-policy benefits reduce institutional and transaction frictions for HNWIs.

Classical migration theory states that movers act as rational actors who evaluate costs and benefits when considering a move (Lee, 1996; Harris & Todaro, 1970). Poorer living standards, instability, and a lack of employment opportunities in other parts of the world can act as “push” factors, prompting individuals to consider other countries. Building on the graphical data covered earlier, the UAE is seen as one of the top countries for migration, especially for High-Net-Worth Individuals, as it meets multiple classical “pull” criteria, making it a powerful alternative for migrants. Government incentives, such as long-term residency pathways and taxation schemes, act as institutional “pull” movers. Additionally, new, digitally backed government reforms ensure smoother administrative processes, and increased efficiencies drive capital-building opportunities.

When it comes to HNWI, people have the “capabilities” by financial means and global mobility to allow them to act on their “aspirations” (de Haas). The UAE,

¹⁴Numbeo (2025). Crime Index by Country 2025. Retrieved from <https://www.numbeo.com/crime/>.

particularly, meets this bar through a range of self-sponsorship residency routes. A primary scheme, the Golden Visa, offers 10-year and 5-year residency, with the option to remain outside the UAE for up to 6 months without losing residency status. The visa also enables sponsorship for family and domestic helpers. It feeds into wealth migration theorists who hypothesise that HNWI are better positioned to “buy options” to gain improved mobility, family security, smoother working conditions, and quality-of-life factors such as safety, schools, healthcare, and ease of living and doing business. The UAE’s real-estate investor track (with a property purchase of more than AED 2 million) and the entrepreneur track (with an annual revenue of more than AED 1 million) also enable alternative residency routes for HNWI.¹⁵ Most recently, the government’s announcement of additional Golden Visa support options and benefits, such as 24/7 consular services, emergency and crisis response, and repatriation of remains, among others, is a further motivation for HNWI to live “friction-reduced”, comfortable lives¹⁶. They support Osman-dzickovic’s hypothesis and act as a pivotal motivator for migration and settlement decisions.

A lack of personal taxation schemes at the federal and emirate levels also enables long-distance citizens to enjoy greater leniency, especially since taxes in the UAE are lower than those in their country of origin. While a 5% VAT tax was introduced in Jan 2018, it remains considerably lower than the UK (standard tax rate 20%).¹⁷ The Corporate Tax (CT) is a standard 9% on taxable profits above AED 375,000. Additionally, the government offers incentives for small businesses with revenue below AED 3 million to ease CT compliance and payments until 31 December 2026.¹⁸ It is incentives like these, where tax interacts with capabilities and option value, that increase the UAE’s attractiveness compared to other comparable countries such as Singapore, the US, and the UK.

Moreover, 100% foreign ownership on the mainland (outside free zones) for approved activities and full profit repatriation act as additional incentives for UAE-resident business owners. More than 40 free zones across the country provide digitalised, easy-to-set-up, sector-specific ecosystems that have been a core incentive for founders and family offices assessing corporate footprints. It is one of the reasons HNWI are seen moving their businesses and family offices to the country. The largest movement, in fact, has been from China and the UK, where an estimated 13,500 and 9500 millionaires, respectively, have moved out of their home countries. From these numbers, a significant majority have come to the UAE under different residency, entrepreneurship, and capital-access schemes.

¹⁵Ministry of Education (United Arab Emirates) (2025). Official Website. Retrieved from <https://www.moet.gov.ae/en>.

¹⁶Ministry of Foreign Affairs (United Arab Emirates) (2025, October 14). UAE Strengthens Global Partnerships through Cultural and Diplomatic Initiatives. Retrieved from <https://www.mofa.gov.ae/en/MediaHub/News/2025/10/14/14-10-2025-uae-uae>.

¹⁷Global VAT Compliance (2020). World Countries VAT Rates 2020. Retrieved from <https://www.globalvatcompliance.com/globalvatnews/world-countries-vat-rates-2020/>.

¹⁸Federal Tax Authority (United Arab Emirates) (2024). Annual Tax Report 2024. Retrieved from <https://tax.gov.ae/Datafolder/Files/Pdf/2024>.

It's well worth noting that the broader Middle East narrative of “experience culture”¹⁹ is something that the UAE seeks to further drive and support its positive perception. Wealth structuring, succession, and family-office frameworks are meant to provide easier work conditions for HNWIs, where institutions like the Dubai International Financial Centre (DIFC) and the Abu Dhabi Global Market's (ADGM) common-law jurisdictions provide internationally familiar regulatory policies and legal frameworks, including courts, company/foundation vehicles, and trusts²⁰. These spaces allow HNWI residents to move to the UAE from up-and-running legal systems in the UK, Europe, and other parts of the world. Moreover, the UAE's Wills Service and Registry also provides additional protection to foreign residents in the UAE. Also backed by the DIFC, it provides a system that ensures a UAE resident's assets are distributed in accordance with the terms of their globally registered wills.²¹

Government policies and frameworks like those mentioned above are perceived to drive work and wealth security, financial efficiency, and easier administrative processes. They support the “capabilities” side of the de Haas model by including legal status and practical access to services. The UAE's residency process and a move to digital local systems is also meant to reduce work frictions, enabling short-term visa to enable holders to settle in easily.²² It is worth noting that while HNWI data showcases the UAE as repeatedly emerging as a global “wealth magnet,” (with Henley's 2025 forecasts placing the country at, or near, the summit for net millionaire inflows), the UAE's policy-driven attractiveness relies on selective access and strong state discretion. Residency security remains conditional rather than permanent, and policy stability depends heavily on continued economic performance and political continuity. This raises questions about long-term predictability and inclusiveness, particularly when compared to citizenship-based systems that offer stronger political and social rights alongside higher economic costs.

5.2. Angle 2—Infrastructure and Connectivity as a Hub of Global Movement

Signpost: This section links migration-capability environments to infrastructure investment, showing how connectivity enables transnational business operations and multi-jurisdictional wealth management. It also frames infrastructure growth and dual-labour market demands as a consequence of wealthy individual-migra-

¹⁹PwC Middle East (2025). Experience culture. Retrieved from

<https://www.pwc.com/m1/en/services/consulting/technology/experience-culture>.

²⁰Dubai Financial Services Authority (DFSA) (2025). Family arrangement regulations. Retrieved from

<https://dfs.ae.thomsonreuters.com/rulebook/family-arrangement-regulations>.

²¹DIFC Courts (2025). Wills and probate services. Retrieved from

<https://www.difccourts.ae/difc-courts-wills/services>.

²²Digital Dubai Authority (2025). Smart Dubai announces latest updates on the progress of the Dubai Paperless Strategy. Retrieved from

<https://www.digitaldubai.ae/newsroom/news/smart-dubai-announces-latest-updates-on-the-progress-of-the-dubai-paperless-strategy>.

tion.

In migration research, well-made, high-capacity infrastructure plays a pivotal role in facilitating the movement and concentration of skilled talent. According to [de Haas \(2021\)](#), migration is not just a result of moving for better income and financial opportunities, as earlier theorists such as [Lee \(1996\)](#) and [Harris & Todaro \(1970\)](#) proposed, but rather a drive for people who hope to maximise and realise their talents and ambitions. Within this framework, the UAE's developed infrastructure, airport/airline connectivity and logistics systems play a key role in consolidating its attractiveness as a migration-settlement destination.

In addition to wanting to benefit from a concentration of capable talent, HNWIs also value connectivity as a prerequisite for a transnational life. Wealthy individuals and families often operate across multiple jurisdictions, managing assets and enterprises that require constant geographic flexibility. The UAE operates through one of the most sophisticated air transportation ecosystems in the world. Through its flagship airlines, Emirates and Etihad, the country connects to over 270 destinations in more than 100 countries²³, placing it at the heart of international mobility. This accessibility strengthens the “capabilities” aspect of migration by removing many of the physical and logistical barriers that usually make relocation difficult. The UAE's geographical location in proximity to Europe, Asia, and Africa, with two-thirds of the world's population within an eight-hour flight, enables it to be viewed as a key hub in what migration theorists like de Haas and Castles describe as a global “mobility system”. It also benefits from the kind of “hub capitalism” discussed by world theorists such as [Wallerstein \(1974\)](#).

Local infrastructure strengths, such as those implied through upgraded road networks (like those announced in 2025, worth AED 16 billion²⁴), and ongoing real estate projects, expand on local networks and urban design spaces to ease everyday life²⁵. HNWIs living in the UAE benefit from these. For them, these factors make migration a self-determined option that offers the advantages of temporary residence, continuous travel, and flexible movement. It is not viewed as a one-off relocation ([Riosmena, 2024](#)).

Moreover, from [Piore's \(1979\)](#) “dual-labour market” perspective, we see that migration dynamics are not solely reactive to economic structures but also complementary. The influx of HNWIs also indirectly intensifies demand for low-skilled and service-sector migrant labour. The presence of wealthy residents increases demand for construction, hospitality, domestic work, security, retail, and urban maintenance services, reinforcing the segmentation between high-income expatriates and low-wage migrant workers. Take, for example, the Dubai International Airport as a case in point. It streams most of the UAE's traffic, moving ap-

²³Aviation Business ME (2024, July 18). Expanding Networks: UAE Airlines now Fly to 606 Global Destinations. Retrieved from <https://www.aviationbusinessme.com/airlines/uae-airlines-destinations>.

²⁴Gulf Business (2024, November 4). Here's How Dubai's Dh16bn Road Plan Will Ease Traffic. Retrieved from <https://gulfbusiness.com/how-dubais-dh16bn-road-plan-will-ease-traffic/>.

²⁵Rent Radar (2025). Dubai's Upcoming Road Infrastructure Updates. Retrieved from <https://rentradar.ae/blog/dubais-upcoming-road-infrastructure-updates>.

proximately 92.3 million passengers in 2024, making it the second busiest airport in the world.²⁶ To accommodate demand, the airport is undertaking extensive construction work so that an estimated 260 million travellers can be served.²⁷ This kind of expanding infrastructure and service-industry demands create what Piore (1979) talks about—a framework where continuous infrastructural growth depends on a steady inflow of foreign workers. Staying on the aviation example, the country’s global aviation links, staffed by pilots, engineers, hospitality managers, and fintech professionals, illustrate how mobility systems themselves produce migration demand. The International Air Transport Association (IATA), UAE’s air transport sector, employs approximately 206,800 people and generates USD 26.6 billion in output. In addition, the wider aviation/tourism supply chain is estimated to support nearly 991,500 jobs, contributing around USD 92 billion to the GDP.²⁸

When aspiration and demand form a cycle, like the one explained above, they continue to create new jobs and opportunities for people, amplifying the country’s perception among global audiences. The UAE benefits from this kind of viewpoint—one where a self-reinforcing migration system, where economic demand attracts movement, infrastructural and policy frameworks enable it, and aspirational migrants perpetuate the perception by embedding their skills and capital into the economy.

It needs to be noted that while HNWIs exist in the primary labour or capital-owning segment, much of the everyday infrastructure enabling their lifestyle is supported by migrants employed under more precarious job conditions; one that is often characterised by low job security, restricted mobility, and dependency on employer-sponsored visa. This dynamic reflects Piore’s argument that migration systems are sustained not only by opportunity at the top but by structural demand at the bottom, raising concerns about inequality, labour protections, and the social sustainability of growth driven by elite mobility.

5.3. Angle 3—Lifestyle-Safety, Culture, Environment as Drivers of Migration

Signpost: This section extends wealth migration theory by analysing how safety and liveability function as retention mechanisms alongside fiscal and legal incentives.

While government policy and infrastructure largely determine whether High-Net-Worth Individuals are able to relocate, lifestyle factors play a crucial role in shaping whether migration becomes a long-term settlement. In contemporary

²⁶Official Airline Guide (OAG) (2025). Busiest Airports in the World. Retrieved from <https://www.oag.com/busiest-airports-world>.

²⁷International Air Transport Association (IATA) (2024). The Value of Air Transport to the United Arab Emirates. Retrieved from <https://www.iata.org/en/iata-repository/publications/economic-reports/the-value-of-air-transport-to-the-united-arab-emirates>.

²⁸International Air Transport Association (IATA) (2024). The Value of Air Transport to the United Arab Emirates. Retrieved from <https://www.iata.org/en/iata-repository/publications/economic-reports/the-value-of-air-transport-to-the-united-arab-emirates>.

wealth migration, safety, liveability, and cultural environment increasingly function as retention mechanisms rather than primary “pull” factors. This section, therefore, looks at lifestyle not as an independent driver of migration, but as a complementary force that consolidates the earlier mentioned policy and infrastructure-enabled mobility by positively impacting household stability, longer-term planning and perceptions of everyday risk. The UAE’s culture, hospitality, and environment, in addition to perceptions of personal safety and cultural inclusivity are seen as “pull” factors enabling settlement.

Safety is one of the strongest lifestyle motivators influencing settlement and migration decisions. While cultural openness in the UAE is operated within a regulated framework that prioritises economic contribution over political inclusion—wherein belonging is often functional rather than civic, for both expatriates and investors, predictability and personal security translate more easily into “aspirations” in the sense de Haas describes: the ability to live and operate freely without disproportionate fear or risk. Datasets rank the UAE among the safest countries in the world, especially when contrasted against Western countries like the US and the UK. Recent polls rank Abu Dhabi and Dubai among the world’s top five safest cities, with crime rates lower than those in London, New York, or Paris.²⁹ By maintaining low crime rates, civil order, and responsive public-safety systems, the UAE reframes safety from a public good into an asset—one that influences retention, risk mitigation, and predictability to influence longer-term settlement decisions for individuals such as HNWIs who prioritise peace of mind and asset protection.

Wealth-migration literature (Surak, 2020; Osmandzikovic, 2023) emphasises that movers evaluate destinations by considering places that mitigate risk the best. They relocate businesses, families, and often citizenship to jurisdictions that can guarantee personal stability. The availability of low-crime, well-structured urban systems expand the scope of feasible life choices for HNWIs, allowing them to run enterprises, educate their children, and enjoy lives free of the distractions posed by threats. In addition to physical safety, research sources show that the UAE has been working to increasingly position itself as a perceived leader in digital safety and data governance through digital system upgrades. This is seen as a factor of growing importance to HNWIs who rely heavily on digital ecosystems to manage their wealth and professional networks. In an era when cybercrime and financial fraud are among the most significant threats to global investors, the UAE’s focus on cybersecurity as a crucial extension of its strong “safety” narrative is seen as a motivator for high-net-worth migrants. The UAE National Cybersecurity Strategy (2019) and the establishment of the UAE Cybersecurity Council³⁰ further frame narratives that tie into Surak and Osmandzikovic frameworks.

²⁹Tekce Real Estate (2025, February 3). UAE Tops Global Safety Rankings 2025. Retrieved from <https://tekce.com/blog/news/uae-tops-global-safety-rankings-2025>.

³⁰Government of the United Arab Emirates (2019). National Cybersecurity Strategy 2019. Retrieved from <https://u.ae/en/about-the-uae/strategies-initiatives-and-awards/strategies-plans-and-visions/strategies-plans-and-visions-untill-2021/national-cybersecurity-strategy-2019>.

Beyond safety, the UAE's atmosphere encourages ambition and innovation, enabling HNWIs to relocate to more future-positive environments. These values are embodied in the country's strategies such as "We the UAE 2031" and the "National Strategy for Creative Industries", which drive confidence-raising atmospheres.³¹ This ethos of innovation translates into what might be termed a 'cultural aspirational' economy, where individuals migrate not just to earn, but to participate in an environment that celebrates progress and achievement. The presence of brand-recognised museums, such as the Louvre in Abu Dhabi, global-participatory lifestyle design-based events, internationally-recognised art fairs and biennales, and globally-recognised technology exhibitions, such as GITEX, reinforces this image of the UAE as a centre of intellectual and creative dynamism. For migrants, especially younger professionals and entrepreneurs, these cultural signals communicate opportunity, meritocracy, and the freedom to express ambition beyond material gain. The UAE's regulated framework, promoting inclusivity and cosmopolitan thinking, encourages social integration only functionally, rather than as a civic requirement.

It needs to be noted that despite framing a 'cultural aspirational' economy, the UAE still showcases residency-status differentiation and labour segmentation. However, for HNWIs, this model is often acceptable as it prioritises predictability and personal autonomy over political participation. It reinforces the UAE's appeal as a secure and low-friction environment where HNWI migrants can operate without having to fully socially assimilate.

The UAE is also seen to be working to elevate its environmental goals. Increasingly, research on migration and sustainability shows the impact of how environmental governance affects long-term settlement decisions by influencing health and comfort. In recent years, the UAE has made efforts in developing a sustainable urban environment through Environmental, Social, and Governance (ESG) frameworks that benchmark its cities against global standards. The "UAE Green Agenda 2030" and "Net Zero by 2050" strategies highlight a commitment towards goals reducing carbon emissions, increasing energy efficiency, and prioritising environmental protection.³²

While reports, like those from the KPMG on Sustainability Reporting Survey (2022), show that the UAE recorded a 22% year-on-year increase in ESG reporting among large corporations, claims surrounding environmental governance and sustainability in the UAE need to be looked at for more careful interpretation.³³ While national strategies such as the "Green Agenda" and "Net Zero by 20250" signal long-term commitment, structural environmental challenges, such as ex-

³¹Government of the United Arab Emirates (n.d.). We the UAE 2031 Vision. Retrieved from <https://www.unesco.org/creativity/en/policy-monitoring-platform/we-uae-2031-vision>.

³²Government of the United Arab Emirates (n.d.). The UAE's Green Agenda 2030. Retrieved from <https://u.ae/en/about-the-uae/strategies-initiatives-and-awards/strategies-plans-and-visions/environment-and-energy/the-uaes-green-agenda-2030>.

³³KPMG Lower Gulf (2023, March). Survey of Sustainability Reporting 2022—United Arab Emirates. Retrieved from <https://assets.kpmg.com/content/dam/kpmg/ae/pdf-2023/03/UAE-Survey-of-Sustainability-Reporting-2022.pdf>.

treme temperatures, water scarcity, and high per-capita energy consumption, remain significant. For many HNWI, environmental initiatives appear to function less as immediate motivators for migration and more as signals of state capacity and future-oriented planning. They reassure residents that liveability risks are being actively managed rather than fully resolved. This progress reflects an understanding that environmental stewardship enhances not just reputation but also liveability metrics.

Taken together, lifestyle factors in the UAE do not independently explain why HNWI initially migrate, but they do indicate an important role in determining if mobility can translate into permanent settlement. Safety, cultural signalling, and managed urban environments reduce everyday uncertainties for HNWI, *reinforcing* settlement decisions once legal and infrastructural conditions are met. In this way, lifestyle operates as a secondary but important consolidating factor that complements government policy and infrastructure rather than competing with them as primary drivers of migration.

6. Conclusion

This paper contributes to migration theory by extending established frameworks to better explain contemporary High-Net-Worth Individual (HNWI) mobility. Classical migration models, which emphasise income differentials and labour-market incentives, underestimate the complexity of elite migration in an era of globalised capital and transnational lifestyles. By integrating the aspirations–capabilities framework with wealth migration literature, this study demonstrates that HNWI mobility is shaped less by wage maximisation and more by the ability to convert aspirations into legally and institutionally viable settlement options. In doing so, the paper extends the aspirations–capabilities framework beyond its traditional application to labour and family migration by showing how capabilities for HNWI are not merely personal resources, but are actively produced and controlled by state policy. For elite migrants, capabilities are structured through residency rights, tax regimes, regulatory predictability, and legal infrastructures that determine whether mobility aspirations can be realised at all.

The three angles explored in this paper, namely government policies, infrastructure and connectivity, and lifestyle and safety, showcase three of multiple angles that operate as necessary preconditions enabling migration and settlement. By distinguishing necessity, sequencing, and convertibility, this paper tries to highlight why government policy emerges as the most influential driver of initial HNWI relocation, and infrastructure and connectivity function as amplifiers. Lifestyle factors, such as safety, cultural environment, and managed urban liveability, operate primarily as retention mechanisms that stabilise settlement over time. This sequential understanding moves beyond descriptive accounts of destination “advantages” and offers a structured explanation of how different migration drivers interact across stages of mobility.

By studying the UAE through these lenses, this paper explores how a contem-

porary migration hub combines traditional economic incentives with modern lifestyle motivations, offering a deeper understanding of why the UAE has become one of the world's largest magnets for HNWIs and migrants more broadly. The paper adds value to existing literature as it advances migration scholarship by reframing elite mobility as a policy-based, institutionally enabled process rather than a purely preference-driven choice. It creates space for additional research opportunities on how emerging hubs can outperform traditional destinations by aligning state capacity, regulatory design, and quality-of-life provision. There are also additional avenues of exploration on how socio-cultural openness, improved social integration pathways, and balancing the UAE's rapid expansion with sustainability can help it retain its migrant populations.

This research also creates opportunities for research where countries losing talent and wealth, like the United Kingdom, can analyse their government policies and social constructs to foster predictability, safety, and flexible legal frameworks that turn into reasons for settlement. While the findings are context-specific, the analytical framework developed here provides a transferable lens for understanding wealth migration in an increasingly competitive global landscape.

The main limitations of this paper stem from its deep focus on the UAE, as the analysis is intentionally tailored only to the country. It leaves aside other influences on migration, especially spill-over effects from political upheavals, government policy changes in other countries, or global talent competition. Moreover, the paper also does not account for labour elasticity and only prioritises HNWIs. More research is needed to examine the UAE as it transitions from a labour destination for construction and service workers to a magnet for high-skilled professionals and HNWIs. Additionally, while three main angles were covered in the research, it is almost impossible to cover the multitude of reasons why HNWIs are migrating to the UAE.

In a time of global geopolitical instability and uneven growth, understanding why people see the UAE as a place to migrate and live in, helps students of migration theory unpack what the future of migration might look like. It would also help governments in other parts of the world, especially the UK, plan and implement policies and infrastructure safeguards to stem wealth migration to other parts of the world.

In summary, this paper demonstrates that classical theories underestimate the complexity of present-day HNWI mobility, and that further research is needed to understand migration in an era of increasingly mobile wealth. While the UAE's success is a result of deliberate policy design, infrastructure investment, and careful cultivation of quality-of-life factors, this paper ultimately serves as a stepping stone for further research. While this research is constrained by its qualitative approach, which primarily engages with a limited pool of research by theorists, the topic is essential to study because it highlights a global shift in migration patterns. It shows that when it comes to migration, especially for HNWI, people are increasingly moving away from traditional economic hubs, such as Europe and the

United States, toward emerging destinations that offer greater security, opportunity, and quality of life. More needs to be done to study how a unique blend of governance, geography, and quality of life can rewrite the narrative of migration, especially within the Middle East.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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