

SPOTLIGHT ON THE US ELECTIONS

Migration and Millennial Priorities

The United States (US), often regarded as a global beacon of democracy, garners widespread attention during election seasons. This article provides a fresh perspective on the US elections, focusing specifically on the viewpoint of what is now the largest generation group in the US, the millennials.

We seek to understand their migration aspirations and the intricate interplay between these factors and their voting behaviour.

The new generation: shifting priorities

In focus are millennials — digital natives with a global outlook and heightened social consciousness, born between 1981 and 1996. Their priorities extend beyond traditional economic concerns to encompass broader issues like climate change, social justice, and immigration policies.

Older than Gen Z but younger than Gen X and the Baby Boomers, millennials are not merely voters but potential migrants seeking improved education, job opportunities, and an enhanced quality of life.

In recent years, the immigration stance of millennials in the US has notably shifted away from older generations, reflecting evolving perspectives on diversity and inclusivity. Unlike some previous generations, they embrace a more open and welcoming approach towards immigrants, viewing them as valuable contributors to the nation's cultural and economic fabric.

This shift is particularly evident in the comparative support for policies promoting a more inclusive immigration system and the advocacy for pathways to citizenship for undocumented individuals.

A Pew Research Centre poll found that even as millennials age, they hold more positive views of immigration than previous generations. This is in accordance with millennial involvement in grassroots movements and youth-led initiatives that champion the rights and fair treatment of immigrants.

These changing, albeit non-universal, attitudes among the largest generation may signal a promising shift towards a more inclusive and globally-minded America.



Wealth migration aspirations: a decisive factor

Not only are migration aspirations central to the voting decisions of the millennial generation; additionally, their economic potential is vital.

Due to a massive transfer of wealth and assets from the Silent Generation (born between 1928 and 1945) to millennials, the generation is set to be the wealthiest in history. The annual Wealth Report from Knight Frank adds that older generations have accumulated large amounts of wealth, particularly in home ownership.

As these assets are inherited by millennials, the generation can expect to build wealth.

They may choose to utilise this wealth to immigrate and pursue the life of a global citizen.

Therefore, policies facilitating student visas, work permits, and a pathway to citizenship hold particular appeal. Conversely, candidates advocating restrictive immigration policies or using divisive rhetoric risk alienating these younger, wealthier citizens.

Elections and immigration policies: inextricably linked

Candidates' positions on immigration wield considerable influence over the voting decisions of younger generations, who often perceive these policies through the prism of their own migration aspirations.

The 2020 US election served as a poignant example of this phenomenon, highlighting the pivotal role that immigration policy played in shaping electoral preferences. A substantial majority of young voters rallied behind the candidate championing more inclusive and compassionate immigration policies, underscoring the resonance of these issues within the largest electorate.

Millennials were crucial in the 2020 election not only for their voting habits, but also for their political organising and mobilisation powers. During the party

primary elections, they rallied around more progressive candidates and policies.

They exerted substantial pressure on the eventual nominee, Joe Biden, to make his initially moderate policies more progressive. This progressivism notably extends to immigration. The dynamic interplay between electoral choices and immigration stances signifies the growing awareness and engagement of millennials in shaping the direction of national policies.

As these younger voters increasingly prioritise candidates advocating for inclusive immigration measures, it becomes evident that the political landscape could evolve to align with their values of diversity, openness, and equality.

This does not mean that every millennial necessarily has a progressive outlook towards immigration. But, comparatively, they are more progressive than previous generations as a whole.

Looking ahead: the future of US elections

As we look ahead to future US elections, it becomes increasingly apparent that millennials will wield a growing influence in shaping the political landscape. Their voting behaviour is intricately connected to both their personal migration aspirations and the immigration policies advocated by election candidates.

As the millennial voice becomes more pronounced through population change and expansion of wealth, the political landscape is poised for a transformative shift, emphasising the importance of inclusive and forward-thinking policies that align with the values of America's largest emerging electoral and economic force.

Understanding this shift is not only essential for election candidates but also for global observers seeking to comprehend the changing contours of US politics.





THE NEW INDIA: How young voters and migration will shape the election landscape

The upcoming Indian elections are not simply about who wins or loses. They are a crucial indicator of the direction this young and complex nation will take.

India, a nation of 1.4 billion people, is a study of contrasts. It is a land where ancient traditions intersect with breakneck technological development. This vast, youthful democracy faces a pivotal moment as it geared up for a series of state elections in 2023 and continues the voting process in a monumental general election this year.

While India has made impressive economic strides in recent decades, it grapples with challenges such as income inequality, access to quality education, and a widening urban-rural divide. These issues, coupled with an increasingly assertive young population, promise to make the upcoming elections remarkably dynamic.

The voice of a generation

India has one of the world's youngest populations. Over half of its citizens are under the age of 35. This generation has grown up in a rapidly globalising India. They

have more access to information, more opportunities, and significantly higher aspirations than their predecessors.

Young voters are no longer content with empty promises and rhetoric. They demand concrete solutions for unemployment, education reform, environmental sustainability, and social equality. Candidates who ignore this demographic do so at their own peril, as young voters in India wield growing influence.

Migration: a defining issue

Economic opportunity is a central concern for young Indians. While India's burgeoning tech and service sectors have created pockets of prosperity, vast swaths of the country still struggle with poverty. This imbalance fuels internal migration, as young people from rural areas and smaller towns flock to megacities in search of better prospects.

The pressure on urban infrastructure, coupled with rising competition for jobs, can create social tensions. Candidates must address this complex interplay of internal migration and economic development. Policies that promote sustainable regional growth and

balanced urbanisation will be essential in addressing youth concerns.

However, migration for many young Indians is not limited to the area within the country's borders. Increasing numbers of India's brightest minds are choosing to study and work abroad. This "brain drain" phenomenon has a mixed impact on the Indian economy: while remittances sent back home provide a financial boost, they also signify a loss of talent, potentially hindering innovation and entrepreneurship within the country.

The political landscape responds

India's major political parties are well aware of these demographic shifts. The incumbent Bharatiya Janata Party (BJP), led by Prime Minister Narendra Modi, enjoys significant support among young voters due to its Hindu nationalist and pro-business platforms. However, rising costs of living and concerns about social divisiveness might erode some of its earlier gains.

The main opposition party, the Indian National Congress (INC), has historically emphasised a more secular and inclusive approach. Its challenge lies in reigniting the enthusiasm of young voters, who perceive it as lacking dynamism.

Regional parties are also major players in India's complex political ecosystem. They often focus on local issues and the aspirations of specific linguistic or ethnic groups. These parties can prove pivotal in forming alliances, making them powerful in a nation where coalitions are the norm.

Spotlight on the economy

India boasts one of the world's fastest-growing large economies. Its burgeoning tech sector, manufacturing prowess, and expanding middle class make it an attractive destination for foreign investment.

However, to truly harness its economic potential, India must navigate a delicate balance. Sustaining high growth rates while addressing income disparities will be crucial. Moreover, creating enough quality jobs to absorb its vast young workforce is an urgent priority.

Policies that encourage entrepreneurship, skill development, and investment in infrastructure hold the key to unlocking India's potential.

The business perspective

For businesses, both domestic and international, the Indian elections carry immense significance. The policies of the new government will determine the ease of doing business, regulations, taxation, labour laws, and foreign investment policies.

A stable government focused on economic reforms will provide a more conducive environment for growth.

The election results will also dictate India's global stature and its ability to be a vital player in international trade and geopolitics. This will have ramifications beyond its borders, affecting businesses in partner countries worldwide.





THE INVESTMENT MIGRATION INDUSTRY: A Business Perspective and Global Outlook

We have not experienced this level of instability since the Cold War. The investment migration industry has emerged to meet the demand of growing geopolitical and economic challenges, offering a pathway to greater mobility, security, and opportunity for high-net-worth individuals (HNWIs) and their families.

A closer look at the investment migration industry

The investment migration industry facilitates legal pathways for HNWIs to obtain alternative residency or citizenship in a country in exchange for substantial investments. These investments can take various forms, including real estate purchases, government bond contributions, or donations to national development funds.

In return, investors and their families gain valuable benefits such as enhanced security, tax advantages, better educational opportunities, increased global mobility, and access to new business frontiers. The industry encompasses a network of specialised service providers, including government advisory firms, financial institutions, legal advisors, and real estate developers.

Global citizenship and evolving motivations

The concept of global citizenship has gained traction as economic opportunities and geopolitical shifts transcend borders. Individuals are diversifying their geographic portfolios for greater resilience and expanded personal and business growth horizons. This growing desire for flexibility and access has fuelled the investment migration industry, with HNWIs recognising alternative residency and citizenship as strategic tools for enhanced lifestyle, financial stability, and access to new markets.

The investment migration market: a growing force

Once a niche practice, investment migration has become a significant economic force, with an estimated market size of over US\$20 billion annually. Countries around the world offer Residency by Investment (RBI) and Citizenship by Investment (CBI) programmes with investment options ranging from real estate to government bonds or contributions to national development funds. In return, investors and their families gain the right to live, work, study, and access benefits within the host country.

Business drivers and opportunities

Several factors fuel the growth of the investment migration industry:

- **Globalisation and wealth creation:** Newly wealthy individuals from emerging economies seek greater opportunities and enhanced global mobility.
- **Geopolitical tensions:** Conflict, instability, and unfavourable political climates drive the desire for a safe haven for families.
- **Lifestyle and opportunities:** HNWIs seek an enhanced quality of life, better education for their children, enhanced healthcare options, and tax optimisation opportunities.
- **Tax planning and wealth protection:** Alternative jurisdictions offer more favourable tax structures and greater asset protection measures.
- **Growing business and investment need:** Economic mobility is critical for entrepreneurs and accessing a broader range of markets is an invaluable strategic asset.

These factors create lucrative opportunities for businesses within the investment migration ecosystem, including government advisory firms, financial institutions, real estate developers, and specialised legal and tax advisors.

Evolving trends and the future

The investment migration industry continues to evolve. Key trends shaping its future include:

- **Increased scrutiny and regulation:** Governments are implementing stricter regulations to enhance transparency, combat risks, and ensure the integrity of their programmes.
- **Enhanced due diligence:** Governments conduct enhanced due diligence.
- **Rise of the global citizen:** Investment migration is facilitating the growth of a cosmopolitan class with multiple residencies and citizenships.
- **Economic impact:** Programmes can generate significant foreign direct investment, stimulating job creation and economic growth in host nations.
- **Mainstreaming and client focus:** Investment migration is becoming more accessible, with firms developing customised solutions for a broader spectrum of HNWIs while emphasising the value proposition.

- **Collaboration with family offices:** Investment migration aligns with the needs of global family offices, offering holistic relocation support.
- **Digitalisation and remote service:** Technological advances enable a greater part of the process to be conducted remotely.

Opportunities, challenges, and a responsible path forward

The investment migration industry has the potential to benefit investors, host countries, and the global community. To ensure its continued success, the industry must uphold the highest ethical standards. This includes:

- **Collaboration and transparency:** Cooperation between all stakeholders is needed to promote clear standards and best practices.
- **Sustainable investments:** Funds should be channelled towards projects with long-term social, economic, and environmental benefits.
- **Client-centric approach:** Prioritising clients' best interests is essential to building trust and professionalism.

Diverse players in the investment migration landscape

The investment migration industry is a complex ecosystem with diverse players contributing to its growth and dynamism. Advisory firms play a pivotal role, specialising in residency and citizenship planning and guiding clients through intricate application processes and due diligence requirements. Financial institutions, including banks and investment firms, are crucial facilitators, supporting the financial aspects of RBI and CBI programmes. Real estate developers benefit significantly from the increased demand generated by investment migration, as individuals seek property purchases linked to these programmes. Legal and tax advisory services, specialising in immigration and international tax planning, are essential for navigating the legal complexities of acquiring alternative residency or citizenship. As the industry evolves, collaborations between these entities become increasingly critical, emphasising the need for seamless integration of services to cater to the growing demands and expectations of HNWIs.

The investment migration industry offers a valuable proposition for individuals seeking global mobility, security, and expanded opportunities. As the sector evolves, responsible practices, transparency, and a focus on sustainable outcomes will be essential for its continued success and positive contributions to the global economy.

ABOUT CS GLOBAL PARTNERS



Established in London in 2012 and headquartered in Mayfair, CS Global Partners is an internationally renowned consultancy dedicated to providing bespoke citizenship and residency solutions for high-net-worth-individuals (HNWIs) globally. Our specialised team, committed to maintaining client confidentiality, focuses on delivering transformative options in citizenship and residency.

At CS Global Partners, our mission is to empower governments and individuals, fostering economic growth, stability, and security for enhanced lifestyles under the visionary leadership of our CEO. We champion a culture of corporate innovation and excellence, leveraging collective expertise to drive transformative results. Our emphasis on corporate values and inclusivity fosters a dynamic environment, encouraging collaborative decision-making and forward-thinking strategies.

Backed by a highly proficient and skilled legal team, CS Global Partners has a strong understanding of the legal frameworks required to make Citizenship by Investment (CBI) programmes reputable and successful.

As one of the only firms in the world with exclusive marketing and advisory mandates for two governments namely the Commonwealth of Dominica and St. Kitts and Nevis, we have worked hand-in-hand with these governments to increase their foreign direct investment and drive positive transformation in their countries.

Our unwavering commitment to ethical values and excellence defines CS Global Partners. We ensure that every aspect of our work reflects integrity, fostering trusted partnerships that consistently yield exceptional results. With a diverse team of professionals, we address specific mobility requirements, offering tailored solutions for wealth management, financial freedom, contingency planning, and tax restructuring. Our primary focus remains on enhancing clients' overall quality of life through reliable and confidential legal guidance.

CS Global Partners plays a pivotal role in empowering government institutions for lasting prosperity. Entrusted with providing expert advice, we attract significant foreign direct investments ethically, maintaining a strictly advisory role without interference in decision-making processes. Collaborating with governments globally, our expertise contributes to the successful promotion and transformation of CBI and Residency by Investment (RBI) programmes, significantly impacting economic development and global prominence.

Collaboration forms the core of our government advisory services. As industry thought leaders, we work closely with governments, providing valuable feedback on investment programmes and delivering unbiased advice tailored to each country's unique needs. Our dedicated divisions ensure transparent and unbiased services, fostering trust and credibility within the industry.

Safeguarding the integrity of CBI and RBI programmes is paramount at CS Global Partners. Through educational initiatives and strategic promotion, we enhance transparency, legitimacy, and investor confidence, fostering sustainable economic growth. Our expertise allows us to tailor solutions to the distinct requirements of different jurisdictions, ensuring optimal outcomes for offering countries.

CS Global Partners is headquartered in London with a presence in China, Asia and Africa.