### **TELEWORK & DIGITAL NOMAD VISA**

### **OPPORTUNITY**



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# **Beyond FDI**

Seizing the **Telework** opportunity



### **Telework Today**

COVID19 has accelerated the rise of telework; many employees will stay remote past the pandemic

Knowledge workers from developed countries can work from anywhere they please: "**Digital Nomads**"

They can get tourist visas around the world but those are short-term and often cumbersome and that's before COVID19

Tourism destinations with low infection rates are now courting teleworkers either to make up for lost revenue or add a new revenue stream

### 2020: Year of the Digital Nomad Visa

#### Bermuda



#### **Barbados**



#### **Estonia**



#### Georgia



### 2020: Year of the Digital Nomad Visa



## **Benefits for Vanuatu**

They only spend foreign-earned money

They earn higher income on average

They typically are knowledge workers

They have jobs unheard of in Vanuatu

> Net profit, just like tourists

> Investment in real estate, vehicles...

> Inspiration/Role models for our youth

> Diversification/Economic resilience

### 3 steps to become a telework-friendly nation

Allow Digital Workers to get Permanent Residency Visas

 year, renewable, 57,600 Vatu/year
 Requires proof of sufficient income or funds, health insurance
 Ideal for freelancers or remote employees of foreign-based businesses

2) Create a new Business Visa on arrival

1-month

Ideal for short-term business such as board meetings, conferences

3) Create a new Business License category: International Company Export Strictly for export sales; no local sales or revenue Must be registered with VFSC, no VIPA approval needed Ideal for having physical presence and hiring local Digital Workers + Ni-Vanuatu

## Way Forward

Once these changes are implemented we need to aggressively market Vanuatu to global teleworkers (freelancers & employees)

Health declaration/Test + Supervised quarantine on arrival will be needed until the pandemic ends

<u>THIS</u> IS OUR CHANCE TO <u>BOOST</u> LOCAL BUSINESS <u>DIVERSIFY</u> THE ECONOMY AND <u>GROW</u> OUR NATION IN THE <u>LONG</u> TERM Taking the long view

**COVID19 will end eventually** 

Global economy and geopolitical order may be changed forever (China/India/Russia ambitions vs.US/EU dwindling influence)

Only safe currency for future growth is KNOWLEDGE

Let's start stockpiling



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