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UAE Blue Residency Visa: Overview, **Eligibility, and Application Process**



On May 15, the UAE Cabinet introduced a new long-term residency visa known as the 'Blue Residency' for individuals who have made significant contributions to environmental protection. This initiative aligns with the UAE's commitment to enhancing climate action and environmental conservation efforts.

What is the Blue Residency visa?

The Blue Residency visa is a 10-year residency granted to individuals who have made exceptional contributions to environmental protection, including work in marine life, land-based ecosystems, air quality, sustainability technologies, and the circular economy. This visa supports the UAE's Year of Sustainability, extended from 2023 to 2024.

Who can apply for the Blue Residency visa?

According to the UAE Cabinet, the Blue Residency will be available to individuals who support environmental action, such as members of international organizations, international companies, associations, non-governmental organizations, global award winners, and distinguished activists and researchers in

How to apply for the Blue Residency visa

Interested advocates and experts can apply directly to the Federal Authority for Identity, Citizenship, Customs, and Port Security (ICP) or through nominations by competent authorities in the UAE.

Why is the Blue Residency visa being introduced?

The Blue Residency visa aims to attract global environmental leaders to contribute to the UAE's sustainable economic and social development.

What other types of long-term residency visas are available?

In addition to the Blue Residency, the UAE offers two other long-term residency

- Green visa: A five-year residency permit for skilled professionals, freelancers, and entrepreneurs.
- Golden visa: A 10-year residency permit for various categories, including investors, entrepreneurs, doctors, and accomplished students

Kuwait: Two Arrested for Trafficking in Fake Visas and Work Permits

Kuwaiti police have apprehended two individuals suspected of trafficking in forged visas and work permits, part of an ongoing crackdown on illegal expatriates in the country. The suspects, whose nationalities have not been disclosed, are accused of forging official documents and selling fake work permits and visas for money. During a raid on their operation, police seized forgery equipment, official seals, and counterfeit currency. This operation, conducted by the police unit responsible for residency affairs, aligns with the Kuwaiti Interior Ministry's efforts to combat crime, maintain security, apprehend lawbreakers, and fight corruption. The suspects have been handed over to the relevant authorities for legal processing, according to the ministry. Kuwait has a population of 4.8 million, including approximately 3.3 million foreigners. Last month, the country overhauled its labor permit system to ease restrictions on recruiting foreign workers, addressing local labor shortages and reducing hiring costs. The Kuwaiti Public Authority of Manpower (PAM) board unanimously approved changes to the work permit issuance mechanism, aimed at addressing labor shortages and controlling the rising costs and wages of manpower in the country. Effective June 1, the new rules allow employers to recruit workers from abroad without the previous requirement to transfer existing workers within Kuwait. Previously, employers had to meet their labor needs through internal transfers and recruit a specific portion of workers from abroad, a system criticized for driving up wages and consumer prices. The new regulations also include a revised fee structure for work permits. An initial permit will cost KD150 (Dh1,793), and transferring a worker between companies within the first three years will incur a KD300 fee, contingent on the employer's consent.

The EB-5 Visa Program: Leading the Shift in Investment Trends



Historical Perspectives on HNWI Investments

Historically, HNWIs primarily invested in tangible assets like land, property, and industrial ventures. The rise of Wall Street in the early 20th century marked the beginning of a new era, with HNWIs embracing the stock market. The post-war era introduced mutual funds, hedge funds, and venture capital, broadening investment opportunities while maintaining loyalty to traditional asset classes.

The Shift in Recent Years

In recent decades, HNWI investment strategies have shifted significantly due to changing geopolitics, technological advancements, and evolving trends. Traditional asset classes remain foundational, but there is a growing interest in alternative investments that offer unique benefits. Notable trends include the rising popularity of investment migration programs, such as the U.S. EB-5 Immigrant Investor Program, Portugal Golden Visa, and Canada Start-Up Visa, which provide residency or citizenship in exchange for economic investment.

The U.S. EB-5 Program

The U.S. EB-5 Immigrant Investor Program, established in 1990, allows investors to gain permanent residency in exchange for investing in job-creating businesses. To qualify, investors must commit a minimum of \$800,000 to an enterprise that creates or preserves at least 10 full-time jobs for U.S. workers. Investments are typically made through USCIS-approved Regional Centers, which pool funds for large-scale projects in sectors like real estate, infrastructure, and hospitality.

A key advantage of the EB-5 program is that it offers the investor and their family (spouse and children under 21) the opportunity to obtain U.S. green cards. This provides the legal right to live, work, and study in the U.S., along with access to healthcare, education,& acumen to identify and capitalize on emerging market trends, securing and expanding their wealth. Over the past century, investment strategies for HNWIs have evolved in response to economic shifts, technological advancements, and changing societal norms.

High Net Worth Individuals (HNWIs) have historically leveraged their financial

HNWIs Traditionally, favored conservative investments such as stocks, bonds, and real estate. Recently however, there has been a notable shift towards diversifying portfolios with alternative investments. This trend is driven not only by the dynamic nature of landscape. investment significant disruptors cryptocurrencies, but also by a growing interest in investments that offer lifestyle benefits and global mobility alongside financial returns.

retirement benefits. Investors arn't required to manage the day to-day operations of their investments, allowing them to pursue other interests while maintaining U.S. residency for their families.

Advantages of a Second Passport

Holding a second passport or citizenship offers numerous benefits, including enhanced global mobility, access to international markets, and a safety net during political or economic instability. The EB-5 program provides access to the U.S. job market and educational system, which is particularly valuable for HNWIs planning for their children's future. Dual citizenship allows for easier travel and business operations across borders, offering a level of convenience and security that is highly prized by

Predictions for the Future

Looking ahead, HNWI investments will continue to evolve, influenced by technological innovation, financial regulation changes, and geopolitical developments. Advances in artificial intelligence, machine learning, and blockchain technology are set to transform the financial services industry, creating new opportunities for HNWIs.

Begin Your International Investment Journey with Step Global

Step Global, a leading immigration advisory firm based in Dubai, has over 13 years of experience in investment immigration and the EB-5 industry. They provide a comprehensive service, ensuring the highest chance of approval for migration applications. Step Global's award-winning legal team has helped countless families plan strategically for second citizenships and residencies, offering expert advice and exceptional service to HNWI clients seeking educational opportunities, improved quality of life, global access, security, better healthcare, and freedom. Step Global is dedicated to helping you and your family achieve your migration dreams.

China Introduces Visa-Free Entry for **Overseas Cruise Tour Groups**



In a bid to attract more international visitors and revitalize its sluggish inbound travel market, China will now allow visafree entry for foreign tour groups arriving via cruise ships.

Effective from May 15, the new policy permits overseas tour groups on cruise ships to enter and stay in China without a visa for up to 15 days, according to the National Immigration Administration. Tour groups can enter through 13 designated ports, including Shanghai, Qingdao, Dalian, and Haikou, as announced by Mao Xu, a senior official with the immigration administration, during a press conference in Beijing. These groups must be managed by domestic travel agencies and will be permitted to travel to coastal provinces as well as Beijing during their stay.

"The visa-free entry policy for foreign tour groups on cruise ships will support the development of the cruise industry," Mao said. "It will also help attract more foreign tourists to China and facilitate people-to-people exchanges between China and other countries."

Zhu Zhenyu, a senior official with the Ministry of Transport, highlighted that China has 21 international cruise ships operating between its ports and destinations like Japan, South Korea, and Vietnam. In 2023, cruise ships facilitated 107,000 passenger trips in China, according to Zhu.

This initiative follows a series of measures China has implemented since late last year to attract more international visitors, including visa-free entry for travelers from some European and Asian countries, such as Singapore. Additionally, China launched its first domestically made cruise ship in January, providing local tourists with more options to travel abroad in a familiar environment.

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Kuwait: Two Arrested for Trafficking in Fake Visas and Work Permits

Dubai's non-offplan property listings are now showcasing more 'realistic' asking prices as sellers adjust their expectations to attract buyers. This trend is evident in secondary market sales of ready homes in upscale areas like Palm Jumeirah as well as midpriced communities such as Jumeirah Village Circle, according to a new report from Reidin-GCP.

The narrowing gap between asking prices and actual sale prices helps eliminate inflated property valuations, potentially speeding up sales. The changes align with stricter requirements from the Dubai Land Department, which now limits the number of agents per property listing to three. This rule has effectively removed 'phantom' listings that previously caused price distortions by featuring different prices for the same property. Under the new regulations, price moderation is more evident as fewer agents handle each listing. This contributes to market stability, benefiting the broader property market.

Market Dynamics in Jumeirah Village Circle

Jumeirah Village Circle (JVC) has been one of Dubai's most transacted freehold areas over the past three years. The price gap between asking and actual transaction values in JVC has significantly narrowed, now averaging around Dh200 per square foot, compared to Dh550 a year ago.

Trends in Palm Jumeirah

Similar trends are observed in other luxury locations. The Reidin-GCP report notes that the city-wide gap between listing and transaction values is decreasing. Palm Jumeirah, representing the wider luxury market, shows both apartments and villas transitioning from a 'sellers' market' to a 'buyers' market.'



Current State of the Dubai Property Market

Despite a steady stream of offplan project launches, secondary market sellers are adjusting prices to remain competitive. This influx of offplan projects, which slowed only briefly during Ramadan and post-April flooding, has resumed, exerting pressure on secondary market prices.

A market source explains that realistic pricing is driven by market supply and the disparity between ready and offplan sales, with offplan sales currently doubling those of ready homes. Mortgage factors also play a role, as sellers need to offer competitive prices to help buyers secure financing, with mortgage providers tightening their valuations.



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FACE TO FACE INTERVIEW IN MUMBAI 24™ MAY 2024

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ALTRAD BABCOCK WLL - QATAR MAJOR TURNAROUND GTL SHUTDOWN PROJECT

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Material Controllers : 05 Nos Mechanical Foreman : 50 Nos : 05 Nos Rigging Foreman : 50 Nos : 50 Nos Fitters (General/Mecha Forklift Operators (Valid Qatar Lic) : 05 Nos : 200 Nos HD/LD Drivers (Valid Qatar Lic) : 10 No Flange Technicians (FT 1) : 05 Nos 100 Nos Riggers R-Authorized Gas Testers : 05 Nos Electricians : 10 Nos : 30 Nos Fire Watch : 30 Nos

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 Welding Certification by SCWIP TM 31,7 4M'S (CWI).
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- Steel/Piping & Static Equipment
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SHORTLISTING IN PROGRESS Client Interview at Chennai on 22.05.2024 (Wednesday)

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PTW (Lead Executors): Good English communication skills i.e. Writing & Speaking/ Reading. Basic knowledge of HSE is required. If they have insulation, painting, scaffolding subject knowledge it will be good as well. Any Graduation is fine. If they have HSE related certificates it will be added advantage. Minimum 9 months to work & further extendable based on requirements. Based on skills will convert their visa to RP as well. Should be

* QA/QC ENGINEER for the Refinery Mechanical Project: B.E or B.Tech Mechanical Engineer, API 653, API 510, CSWIP 3.2.2, ASNT-II. 10 years' experience in Tanks and pressure vessel Inspection after certification. Should be willing to work for onshore & offshore.

* QA/QC SUPERVISOR for the Refinery Mechanical Project: Engineering Degree (Mechanical or Metallurgical) + Complete familiarity with API 653 + API510 req + CSWIP 3.2.2 + NDT level 2+ AWS/ CWI (Welding Qualification) +10 yrs of Supervisory exp + Previous background Of 5-7 yrs QA/ QC for Tank & Pressure Vessel repair is Mandatory. -: ATTRACTIVE SALARIES :-

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POSITIONS

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Candidates must hold a 2-year Automotive Diploma

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PETROCHEM SAUDI ARABIA Urgently required for their Oil & Gas Construction Project SHORTLISTING IN PROGRESS Face to Face Interview on 25.05.2024 in Chennai SHORTLISTING INTERVIEWS WILL BE HELD BETWEEN 10AM TO 6PM (MON-SAT) Interested candidates visit the Offices for walk in Interviews along with Original Documents, Bio Data & Passport * RADIOGRAPHIC TESTING TECHNICIAN: Graduation/ Diploma Minimum 3 year as RT Technician. Communicatio ability in English. Experience in PIPING and VESSEL Jobs. Awareness on Radiation Safe Practices. Able to perform the Testing independently and interpret the results. LMV Driving License. Previous Aramco RPP Holde Preferable. Previous Gulf Experience will be an added advantage. ASNT NDT Level-III on RT, UT, MT, PT: Degree/ Engineering Mini. 2 Year as NDT Level III. Develop and Establish NDT Procedures and test methods. Understand and Interpret International Codes and Standards. Supervise NDT team. Able to fulfill Training Needs of NDT Department. Good Communication Skills and Command over English Language. Good Marketing Skills and Leadership skills. FREE FOOD, ACCOMMODATION, TRANSPORTATION PROVIDED BY COMPANY 28 AARTI ARCADE, 86, DR. RADHAKRISHNAN ROAD,

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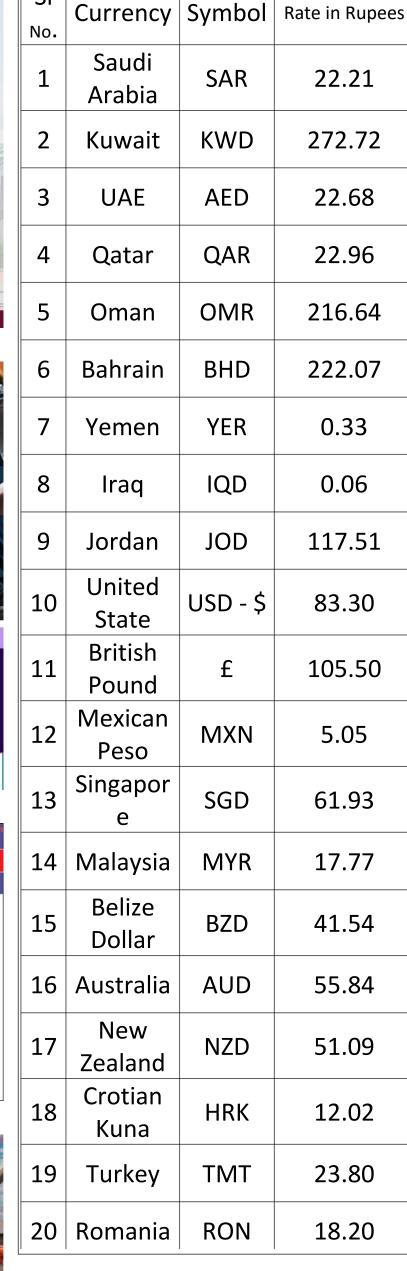




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* Sr. Quality Supervisor

* Mechanical- Rotating Inspector * HVAC Inspector * Quality Supervisor * Plumbing Inspector * Sr. Mechanical Inspector

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