

# EU Schengen: A Comprehensive Guide to EU and Non-EU Residency by Investment 2024

The European Union (EU) Schengen Area is a zone of 27 European countries that have abolished internal border controls, allowing for the free and unrestricted movement of people, goods, and services within the area. Residency within the Schengen zone offers a wide range of benefits, including the right to live, work, and study anywhere within the zone. Citizens of EU member states automatically have the right to reside in any Schengen country, while non-EU citizens can obtain residency through various investment programs.



## A Guide to Hungary Residency by Investment 2024: EU/Schengen (A Complete Guide to EU/Non-EU Residency By Investment 2024 Book 16)

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## EU Membership and the Schengen Zone

The Schengen Area was established in 1985 with the signing of the Schengen Agreement. The agreement has since been incorporated into EU

law, and all EU member states are now required to implement the Schengen rules. As of 2023, there are 27 countries in the Schengen Area:

- Austria
- Belgium
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Greece
- Hungary
- Iceland
- Italy
- Latvia
- Liechtenstein
- Lithuania
- Luxembourg
- Malta
- Netherlands

- Norway
- Poland
- Portugal
- Romania
- Slovakia
- Slovenia
- Spain
- Sweden
- Switzerland

In addition to the 27 EU member states, there are four non-EU countries that are also part of the Schengen Area:

- Iceland
- Liechtenstein
- Norway
- Switzerland

These countries have signed separate agreements with the EU to participate in the Schengen Area.

## **Benefits of Schengen Residency**

Residency in the Schengen Area offers a number of benefits, including:

- **Freedom of movement:** Schengen residents can travel freely between any of the 27 Schengen countries without having to go through border controls.
- **Right to work:** Schengen residents have the right to work in any Schengen country without needing a work permit.
- **Right to study:** Schengen residents have the right to study in any Schengen country without needing a student visa.
- **Access to healthcare:** Schengen residents have access to healthcare in any Schengen country on the same terms as nationals of that country.
- **Social welfare benefits:** Schengen residents may be eligible for social welfare benefits in any Schengen country, depending on the country's rules.

## Visa Requirements for EU and Non-EU Citizens

Citizens of EU member states do not need a visa to travel or reside in any other Schengen country. Non-EU citizens, however, may need to obtain a visa depending on their nationality and the purpose and duration of their stay.

There are different types of visas available for non-EU citizens, including:

- **Schengen visa:** A Schengen visa allows non-EU citizens to travel within the Schengen Area for up to 90 days in a 180-day period. Schengen visas are typically issued for tourism, business, or family visits.

- **National visa:** A national visa allows non-EU citizens to stay in a specific Schengen country for more than 90 days. National visas are typically issued for work, study, or family reunification purposes.

Non-EU citizens who wish to reside in the Schengen Area for more than 90 days will need to obtain a residence permit from the country where they intend to reside. Residence permits are typically issued for specific purposes, such as work, study, or family reunification.

## **Residency by Investment Programs**

Non-EU citizens who wish to obtain residency in the Schengen Area can do so through a number of investment programs. These programs allow non-EU citizens to obtain residency by investing in a property, a business, or government bonds.

The requirements for residency by investment programs vary from country to country. However, most programs require investors to make a minimum investment of €250,000 to €1 million. Some programs also require investors to maintain their investment for a certain period of time.

Residency by investment programs offer a number of benefits, including:

- **Fast-track residency:** Residency by investment programs can provide a faster and easier way to obtain residency in the Schengen Area than through traditional immigration routes.
- **No language or education requirements:** Most residency by investment programs do not have any language or education requirements.

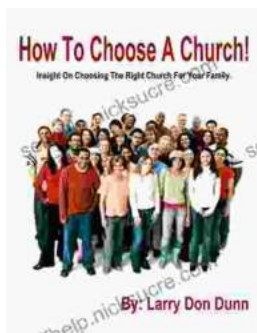
- **Family reunification:** Residency by investment programs typically allow investors to bring their family members to reside with them.
- **Path to citizenship:** Some residency by investment programs offer a path to citizenship after a certain period of time.



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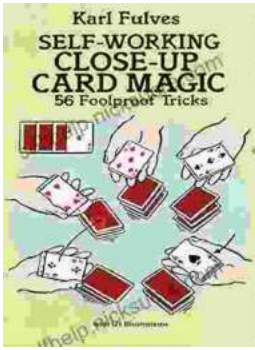
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