THE CEO'S DESK | Q1, 2024

IMA Grenada

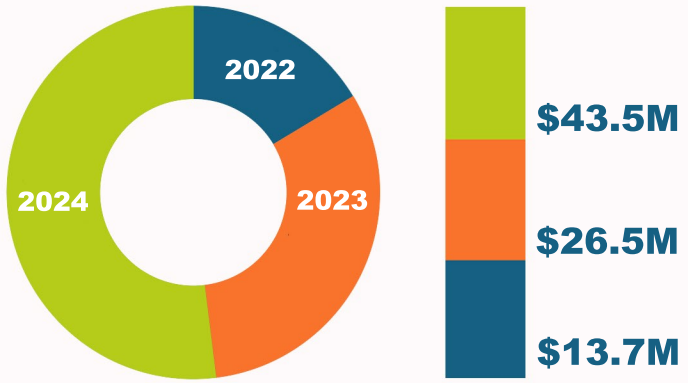
This year, 2024, is earmarked as the year of change, as signaled by the transition of the Grenada Citizenship by Investment Unit to the Investment Migration Agency Grenada, and the unveiling of a new, fresh brand identity. Celebrating the 10th anniversary of the Programme, the evolution of the Agency is defined by its increased effort to strengthen its relationship with all partners and its presence in source markets. This marks a significant step in enhancing its global presence and operational efficiency.

MARKETING

The Agency has intensified efforts to boost application submission numbers through a comprehensive marketing plan targeting all source markets. Concurrently, internal system improvements have accelerated processing rates, aiming for a 4-6 month turnaround timeline, which is already being realized in relation to the 2024 applications

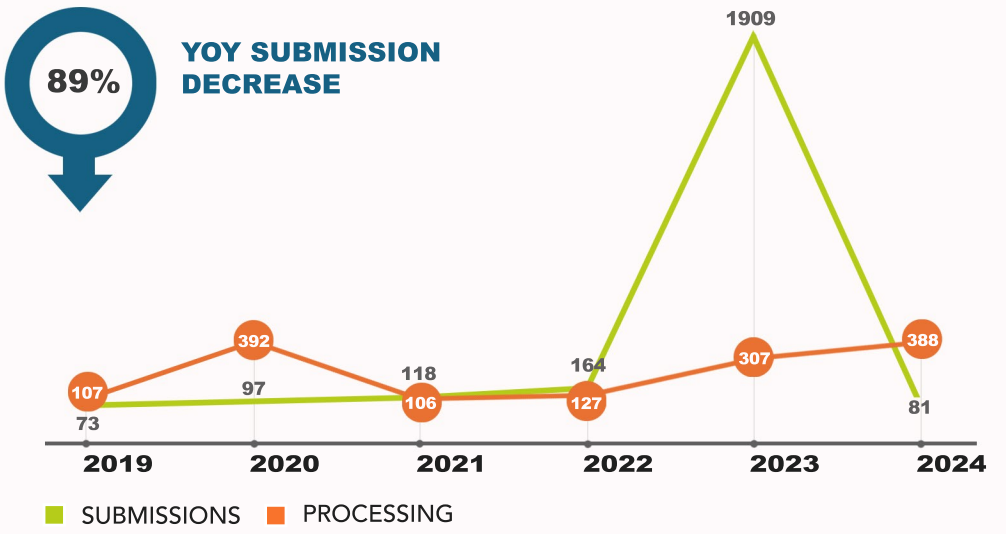
REVENUE

Q1 revenue figures from 2022 to 2024 reveal a clear upward trajectory. In Q1 2022, revenue stood at $13.7M, increasing to $26.5M in Q1 2023, and reached $43.5M in Q1 2024. This consistent growth indicates strong financial performance. Actuals for Q1 2024 suggest that the Agency is well positioned to surpass its annual revenue target before year-end.



SUBMISSIONS

Over the last six years, application submission rates experienced a gradual rise followed by a significant surge due to the Russian/ Ukraine war. With the cessation of Russian applications, submission rates are now stabilizing to normal levels.



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