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BETTER CAREER PROSPECTS, SENSE OF FULFILMENT ATTRACTS EXPATS TO INDIA: HSBC EXPAT SURVEY

A boost in their careers and an enhanced sense of fulfilment makes India a favourable destination for expats, reveals the 12th Annual League Table of Best Places to Live and Work, by HSBC Expat.

Almost half (48 per cent) of overseas professionals notice the benefits of living and working in India, having achieved a greater sense of fulfilment after relocating, as compared to the global average of 42 per cent. Over a quarter (29 per cent) of international professionals say that they have been promoted more rapidly as a result of relocating to India, providing them a noticeable boost in their career. Over half (58 per cent) also believe that India's work environment is a good place to pick up new work-related skills.

International professionals say that their gross annual personal income rose by around 24 per cent due since relocating to India. Interestingly, nearly a third (32 per cent) of those who moved to India say that they are earning USD\$100,000 (approx. INR 69.5 lacs) or more per year, far above the global average of 18 per cent. Also, 49% respondents state that they have more disposable income in India than their home country. This could be due to the lower cost of living in India as compared to their home countries.

With the majority of expats working in manufacturing and financial services in India, there is no shortage of opportunities for them to be promoted. Professionals tend to enjoy enhanced salaries, allowing them to use the country as a base to explore and travel.

Popular destination for Little Expats

India is a particularly popular destination for expats with children, coming third in our league table of the best places to move to with a family, owing to its friendliness and high-quality schools. Moving abroad can seem a daunting prospect for those with children, but expat parents in India see their children grow in confidence (58 per cent), with the high quality of education helping them to flourish and develop wider new skills. Almost half (46 per cent) of the expats surveyed believe that the quality of education their children receive in India is better than in their home country (global average 36 per cent).

The survey also revealed that more experienced Indian professionals are moving abroad, for career progression, mainly in the fields of Financial services (24 per cent), Health (11 per cent), Engineering/ Design and Architecture (11 per cent). The United Kingdom (34 per cent), United Arab Emirates (12 per cent) and United States of America (8 per cent) remain popular destinations of choice for Indian expats. The top reasons for the move include to progress career (49 per cent), improve quality of life (39 per cent) and improve earnings (33 per cent).

Ramakrishnan S, Head of Retail Banking and Wealth Management, India said, “Our research shows that more professionals are choosing to work abroad, helping them achieve their ambitions and long-term financial goals, from improving their job prospects and access to better education for their children to buying property or saving more for retirement. This year’s survey reveals that better career prospects and a higher sense of fulfilment is attracting expats to India. At the same time there is a large NRI diaspora of about 30 million* Indians living outside India.”

He added, “As the world’s leading international bank, we at HSBC know that there are a range of different factors that are important when people are deciding where to relocate to. Our role is to connect our customer’s international banking needs, both in the host country as well as back home as they stay connected with their families, by providing a range specialist services to help expats settle in and thrive - including banking, currency management, digital solutions like Mobile banking as well as expertise in wealth management solutions.”

League Table online:

Report and market comparisons: <https://expatexplorer.hsbc.com/survey/>

Twitter: @expatexplorer

Facebook: /hsbcexpat

Expats’ ratings of 33 host markets are available to explore online through the [Expat Explorer interactive tool](#).

* Source: Population of Overseas Indians (Compiled in December, 2018)
https://mea.gov.in/images/attach/NRIs-and-PIOs_1.pdf

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About the HSBC Expat annual league table

The survey was open to adults over 18 years old currently living away from their market of origin. The survey was completed by 18,059 expats from 163 markets through an online questionnaire in February and March 2019, conducted by YouGov and commissioned by HSBC Expat. A minimum sample of 100 expat respondents is required for a market to be included in the league table, with 33 qualifying in 2019.

HSBC Bank India

The Hongkong and Shanghai Banking Corporation Limited in India offers a full range of banking and financial services through 26 branches across 14 cities. HSBC is one of India's leading financial services groups, with over 38,000 employees in its banking, investment banking and capital markets, asset management, software development and global resourcing operations in the country. It is a leading custodian in India. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country.

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,659bn at 31 March 2019, HSBC is one of the world's largest banking and financial services organisations.

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