

News Release

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SINGAPORE TOPS THE CHARTS AS BEST OVERALL DESTINATION FOR EXPATS

- *Switzerland, New Zealand and Sweden top the Economics, Experience and Family expat league tables*
- *Expat millennials are moving abroad to find purpose in their career*

HSBC's recent report from the Expat Explorer series reveals that Singapore takes the top spot in HSBC's Expat Explorer country league table. Expatriates in Singapore enjoy some of the world's best financial rewards and career opportunities, while benefiting from an excellent quality of life and a safe, family-friendly environment.

S. Ramakrishnan, Head of Retail Banking and Wealth Management, HSBC India said: "Expats consistently tell us that moving abroad has helped them achieve their ambitions and long-term financial goals, from getting access to better education for their children to buying property or saving more for retirement. Most expats also find that their quality of life has improved since making the move - and that they are integrating well with the local people and culture."

Listed below are the best countries for expats to live and work in, as per the 27,000 people surveyed by HSBC across 190 countries and territories.

Expat Explorer 2016 overall league table (the best countries for expats to live and work)
1. Singapore
2. New Zealand
3. Canada
4. Czech Republic
5. Switzerland
6. Norway
7. Austria
8. Sweden
9. Bahrain
10. Germany

The 2016 Expat Explorer report also reveals:

Career: **London** and **New York** boost job prospects, according to three-quarters of expats working in these cities, compared with half of people working in other cities

Enterprise: The Pearl River Delta is China's enterprise hotspot, attracting established entrepreneurs and business owners at double the global average

Lifestyle: **Sydney** has made more than half of expats more active thanks to its wealth of parks, beaches and sports

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Culture: Paris is the place to immerse in local culture, say three-quarters of expats, with the vast majority learning the language

Security: Toronto is a safer place to live, agree two-thirds of expats. The city is particularly popular with expats aged 55 and above

Singapore topped the overall Expat Explorer country league table for the second year running, as the best place to live, work and raise a family abroad. Almost two-thirds of expats say they earn more and have a better quality of life there

Younger expats are the most likely to move abroad for greater work fulfilment. Nearly a quarter aged 18 to 34 say they did so to find purpose in their career

Faster finances: Living and working abroad can help expats achieve their longer-term financial goals earlier. Two in five say it's helped them accelerate their retirement or property savings while almost a third can save up for their children's education more quickly

Millennials are drawn to expat life to find more purpose in their careers

Nearly a quarter (22%) of expats aged 18-34 moved abroad to find more purpose in their career. This compares to 14% of those aged 34-54 and only 7% of those aged 55 and over. Millennials are also the most likely to embrace expat life in search of a new challenge: more than two in five (43%) say this, compared with 38% of those aged 34-54 and only 30% of those aged 55 and over. Millennials are finding the purpose they seek, with almost half (49%) reporting that they are more fulfilled at work than they were in their home country.

Expat life accelerates progress towards financial goals

Far from slowing progress towards their longer term financial goals, expats find many are fast tracked by life abroad. Around two in five expats say that moving abroad has accelerated their progress towards saving for retirement (40%) or towards buying a property (41%), compared to around one in five (20% and 19% respectively) whose move abroad has slowed their progress towards these financial goals. Almost a third (29%) of expats say living abroad has helped them to save towards their children's education more quickly, compared to only 15% who say it has slowed them down.

INDIA FINDINGS

- Almost half (46%) of the non-resident Indian (NRI) population surveyed have moved to another country to improve their earnings
- 66% said that the work-life balance in the new country was far better
- 64% said that the work culture abroad was superior
- 35% moved out of India to improve their quality of life while others moved as they felt that they had better job prospects outside India
- 72% of those surveyed own a property in the country they currently live in
- 51% felt that they had a better chance of developing new skills abroad
- 45% said that expat life had accelerated their progress towards saving for children's education and university cost

Expats' ratings of 45 host countries are available to explore online through the [Expat Explorer interactive tool](#).

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About the Expat Explorer survey and country league table

An expatriate is defined as anyone over 18 years old, currently living away from their country of origin/home country

The Expat Explorer survey was completed by 26,871 expats from 190 countries through an online questionnaire in March and April 2016.

A minimum sample of 100 expat respondents and at least 30 expat parents is required for a country to be included in the league tables, with 45 countries qualifying in 2016.

About HSBC India

The Hongkong and Shanghai Banking Corporation Limited in India offers a full range of banking and financial services through 50 branches and 140 ATMs across 29 cities.

HSBC is one of India's leading financial services groups, with over 33,000 employees in its banking, investment banking and capital markets, asset management, insurance, software development and global resourcing operations in the country. It is a leading custodian in India. Nearly 6% of India's trade passes through HSBC. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country.

About HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 4,400 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,608bn at 30 June 2016, HSBC is one of the world's largest banking and financial services organisations.

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