

HSBC Bank International Expat Explorer Survey 08

Report One: Expat Existence

The Survey

The Expat Explorer survey questioned 2,155 expatriates across four continents about the opportunities and challenges they face. The survey revealed some fascinating insights into how expat life differs from country to country.

Expat Existence

Expat Existence is the first report of three in the Expat Explorer Series and ranks the top rated places to live based on expats' own personal experiences.

Key Findings

European woes

Seeking the good life abroad? Then pack your suitcase and head for Singapore, the United Arab Emirates (UAE) or the United States. These three countries emerged as best expat locations overall in the survey. The UK and France were amongst the lowest rated destinations, scoring poorly on their levels of luxury and standards of accommodation.

“The UK is the least luxurious place to live as an expat”

Earning and spending more

Despite the current economic climate, expats spend more whilst still being able to save. Over half (58%) of expats save and invest more than they did in their country of origin. 52% also spend more on food, 49% more on shopping and 45% more on socialising in their new country of residence.

“Top countries for saving included India, the UAE and Singapore”

Where six-figure salaries are the norm

Hong Kong and India based expats have the highest salaries in the world; with close to half earning more than £100,000 p.a. The highest paying professions were in finance and management with 43% of people working in these industries earning a six figure salary.

“49% of expats in Hong Kong earn more than £100k”

Expat Existence Methodology

Each country was rated according to living standards, whether expats can command a high salary and increase their saving, which countries are popular to settle in the medium-long term and whether they experience an increase in luxury. For example:

Best Country	Ranking Criteria	What determines a good score for a country?
For Lifestyle	1. Longevity	Attracts new expats and where expats settle down
	2. Earn and Save	Where expats can earn over £100k and increase their savings
	3. Luxurious	The biggest increase in luxury across 11 categories
	4. Accommodation	An increase in the quality of accommodation

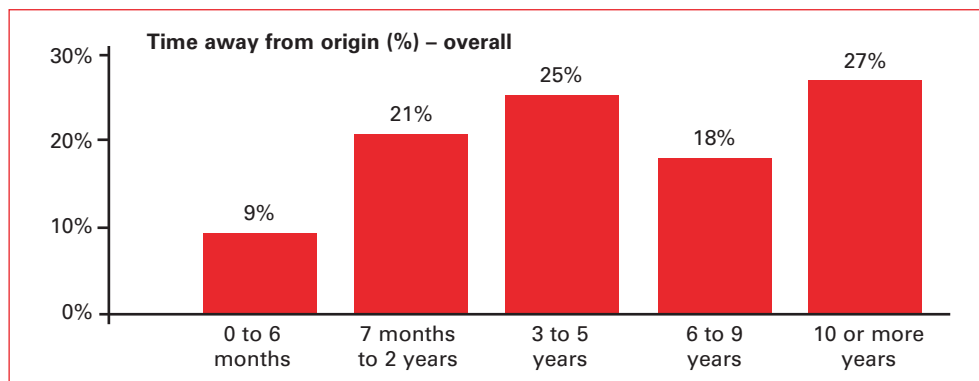
- ▶ The final ranking is based on the average score for a country across the criteria
- ▶ Each of the criteria is weighted evenly
- ▶ Sample size of 2,155
- ▶ Only countries with more than 30 responses were included in overall table (15 in total).

Expatriate Existence Overall Results

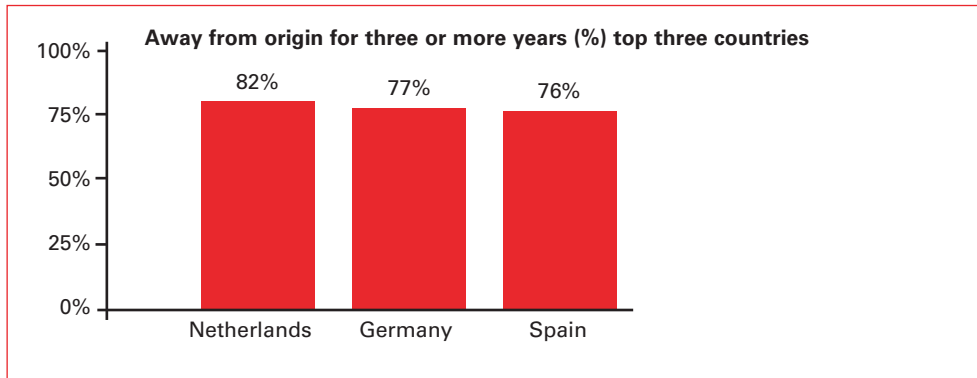
Country	Longevity	Earn & Save	Luxurious	Accommodation	Score (avg)
Singapore	10	14	14	15	13
UAE	9	13	15	12	12
USA	13	12	10	14	12
Belgium	12	7	11	13	11
Hong Kong	11	14	12	4	10
Germany	14	4	5	11	8
Netherlands	15	9	3	5	8
Canada	8	7	6	10	8
India	1	15	13	1	7
Australia	2	7	7	10	6
China	3	7	9	6	6
Spain	4	1	8	8	5
France	5	2	4	7	5
UK	6	8	1	3	4
Jersey	7	7	2	2	4

Longevity – Popular Destinations

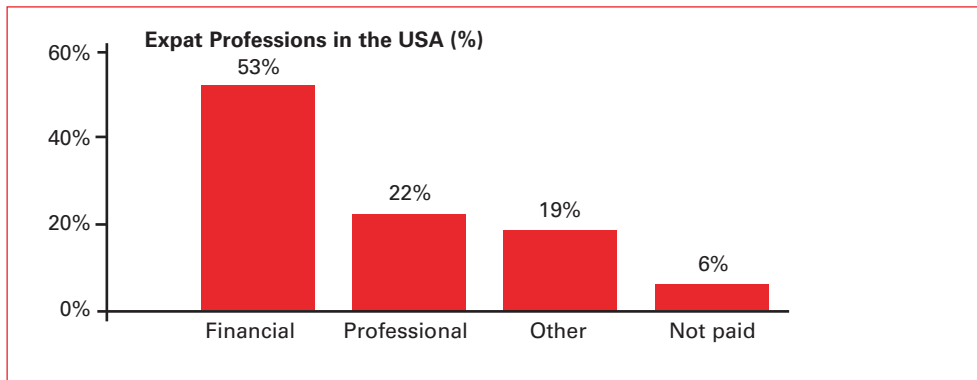
Expats are spending longer away from home, with 45% of those surveyed having lived abroad for more than 5 years. Ireland and New Zealand have the greatest percentage of global travellers, with more than three quarters (80%) of respondents from both countries stating that they had been away from home for longer than three years.



Europe is a popular destination overall in terms of the length of time expats stay there – more than three quarters (82%) of expats now living in the Netherlands have been there for three or more years, followed by Germany (77%) and Spain (76%).

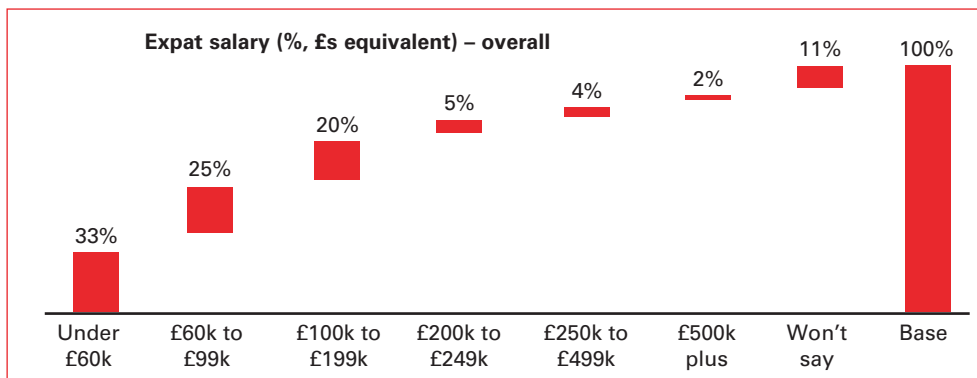


Expats working in finance are attracted to the USA. Expats tend to stay in the USA for the medium to long term. However, America is not necessarily viewed as a retirement destination by expats - only 6% of expats in the USA are over 55.

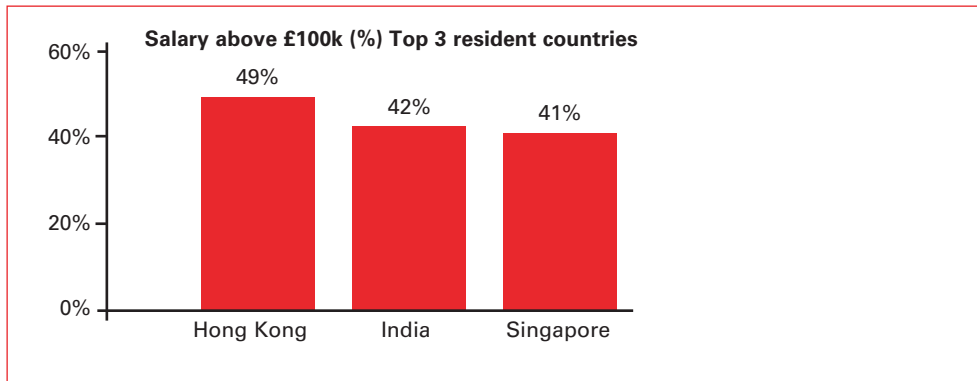


Earn and Save

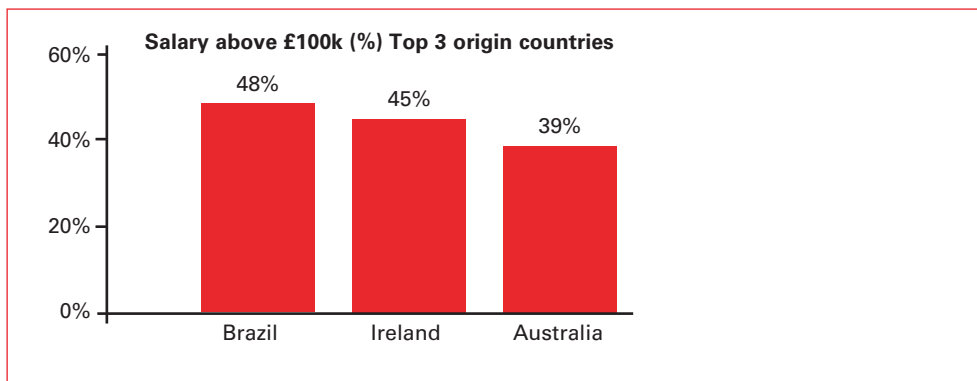
Expat salaries are generally good, with at least 31% of expats earning more than £100,000 per annum and more than half earning over £60,000 annually.



Hong Kong-based expats have the highest salaries in the world, with almost half (49%) earning more than £100,000 p.a.



However, Brazilian, Irish and Australian expats are the wealthiest in the world.



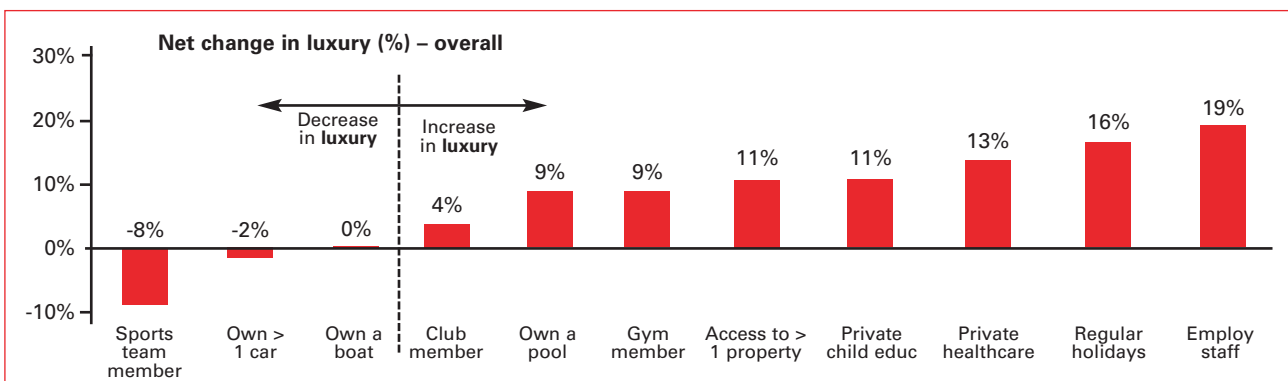
Expats are not only earning more but saving more as well, particularly in countries such as Singapore, the UAE and India. In India, for example, low living costs enable 82% of expats to save more than they were able to in their country of origin. Overall, 58% of expats invest and save more, and more than half (52%) of expats also spend more on food, 49% more on shopping and 45% more on socialising in their new country of residence.

Luxurious Lifestyle

Expat Existence investigates whether expats' lifestyles are more luxurious than the lives they have left behind.

Countries were rated on a number of categories, for example, access to private healthcare, owning more than one property, ability to employ staff (such as cleaners).

Across the 11 categories of perceived luxuries, on average expats reported an increase in eight of these factors, with employing staff ranked as the highest increase.



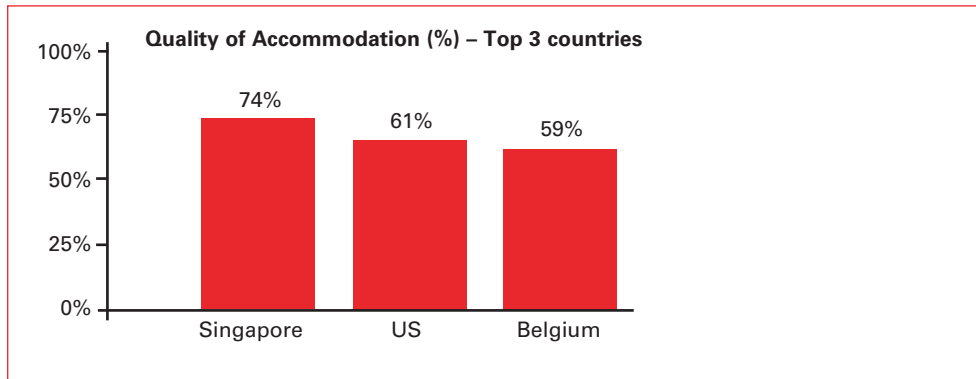
The UAE was the most luxurious destination, with expats experiencing increases in 10 of the 11 categories, followed by Spain with increases in nine of the 11 categories. Singapore, however, rated higher than Spain overall with a greater percentage change registered over the luxurious category.

The UK was ranked the least luxurious with decreases recorded in nine of the 11 luxuries.

Across all categories, males reported equal or higher experiences of luxuries than females.

Standard of Accommodation

Almost three quarters (74%) of expats living in Singapore said that the quality of their accommodation had improved since moving away from their country of origin, the highest amount recorded in the study. This was followed by expats living in the United States (61%) and Belgium (59%).



The UK was identified as the most expensive expat location for accommodation, with over three quarters (85%) of expats living in the UK revealing that their living costs had increased. Only one-fifth (19%) of respondents living in the UK also stated that the quality of their accommodation had increased.

India was the cheapest country, with only one-fifth (21%) of expats living in the country claiming that their costs of accommodation had increased. The Netherlands (68%) and Singapore (64%) were also identified as expensive locations.

Further information

Please visit www.offshore.hsbc.com/expatsurvey for further information.

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