

SAN FRANCISCO AND LONDON LEAD THE WAY FOR EXPAT JOB OPPORTUNITIES

While expats in San Francisco and London benefit from fantastic job opportunities, those in Zurich are more likely to see an increase in disposable income

- San Francisco is ranked as the best city in the world for expat job opportunities
- Mumbai is the best destination for high expat earnings
- Zurich stands out for those looking to increase their disposable income

Cities in the UK and the US lead the rest of the world when it comes to expat job opportunities, according to the latest HSBC Expat Explorer survey, the world's largest and longest running study of expat life.

The survey, which looks at the range of factors expats consider when deciding on their move abroad, found that expats in San Francisco are the most likely in the world to say their city offers fantastic job opportunities, followed by London, New York, Dublin and Birmingham.

Top cities for expat job opportunities	
Rank	City
1	San Francisco
2	London
3	New York
4	Dublin
5	Birmingham

1. San Francisco

With a booming economy and leading position in the tech world, San Francisco, home to Silicon Valley, has the second highest proportion of expats working in the technology sector in the HSBC survey (behind Dublin). The majority (57%) of expats in San Francisco rate it as having fantastic job opportunities – well above the global average of 25% – making it the top-scoring city in the survey.

Although being an expensive city, with no respondents describing it as affordable, San Francisco offers the second highest average expat income in the world at USD207,227 which allows expats to enjoy a comfortable lifestyle. Indeed, half (50%) of expats in San Francisco are now living in a better property and 42% drive a better car than they did at home, more than in any other city in the top five.

2. London

Closely following San Francisco as a city famous for being a magnet for international talent, is London. Nearly half (49%) of expats cite excellent job opportunities in the UK's capital as one of the top three things the city offers. Despite the cost of living in London being high, with only 1% of expats citing it as affordable, expat salaries are above the global average (USD99,903) at USD107,863.

The average expat salary in London is all the more impressive given that the city has the second highest proportion (52%) of millennial expats (18 to 35 year-olds) in our survey. However, London salaries are not enough to help many expats get on the property ladder, with just 24% of expats in London owning property in the UK (compared to global average of 37%).

3. New York

In New York, the home of Wall Street is a big draw for talented financial services professionals. A third (32%) of New York expats surveyed work in financial services, the third highest proportion to work in that sector worldwide.

Despite the great job opportunities and an average income of USD182,240, the fast-paced professional life has trade-offs. Only 40% of expats here are more physically active than they were in their home country compared to 55% in San Francisco.

Furthermore, only 30% say their physical health is better than it would be in their home country.

4. Dublin

Dublin comes fourth for expat job opportunities in the survey, suggesting that the European home of international tech giants like Google, Facebook and Amazon is attracting some of the world's brightest international talent. In fact, 39% of the expats surveyed here work in technology, the highest proportion worldwide.

Despite the stature of the tech companies based in Dublin, expat salaries come in slightly below the global average with expats in Dublin earning on average USD91,419. Indeed a sizeable proportion (27%) of expats in Dublin have less disposable income than they did at home. However, this is more than made up for by Dublin's social scene. Almost two-thirds (61%) of expats in the Irish capital say their work/life balance has improved since moving there, and the city is in the top 10 rated for a vibrant cultural scene.

5. Birmingham

Rounding out the top five cities for expat job opportunities is Birmingham in the UK. Not only do expats say that Birmingham is good for their career, they also say that their money goes further there. Although expats in Birmingham earn on average USD61,950 (USD37,953 below the global average), more than half (51%) praise its affordable cost of living. As a result, 57% of expats in the city enjoy more disposable income than they did at home.

Other cities for professional expats in the world:

For expats looking for high earnings, east is the direction to travel, with Asian cities making up four of the top 10 when it comes to the largest expat pay cheques. India's commercial centre of Mumbai is home to the highest paid expats in the survey, earning an average annual income of USD217,165, compared with the global average of USD99,903. Shanghai comes fourth with an average expat income of USD202,211, Jakarta eighth at USD152,589 and Hong Kong ninth at USD148,410.

Cities that offer high expat wages, however, are often associated with high living costs, and just 17% of urban expats say their city is an affordable place to live. No city has higher disposable income than Zurich, however, with 77% of expats saying their disposable income has increased since moving. The extra income could explain why expats in Zurich are some of the most positive about their accommodation in the world. Indeed, over half (55%) of expats in here are living in a better property than they did at home despite the city's relatively expensive and luxurious rental and property markets.

For those who just want their money to go further, Bangkok, Berlin and Prague stand out for expats, with 69%, 61% and 58% respectively saying the cities have an affordable cost of living. The money is being put to enjoyable use, with the majority of expats in all three cities taking more holidays - 63% in Berlin, 61% in Bangkok and 52% in Prague.

Dean Blackburn, Head of HSBC Expat, comments: "It is no secret that the world's global cities rely on expat talent to drive their economies. The financial and technology hubs of the USA and the UK are the most attractive for ambitious expats eager to push their career to the next level, but there is a city out there for every expat.

"Many expats measure the success of their experience abroad through the savings they can put away for the future while others see it as a stepping stone to developing new skills. Some cities are a treasure trove of new experiences and others serve as hubs for expats to explore.

"Whatever their priorities, expats should plan ahead to make sure they achieve their ambitions and make the most of their experience abroad."

Stelios Pirpinias, Head of Retail Banking & Wealth Management and Marketing said: "Different people choose different career destinations for different reasons. Some look for a job, some for career development, others for a better income and others are fascinated by

living and working abroad. Irrespective of the reason why someone decides to move abroad good planning for the future is necessary. HSBC is active in retail banking in 36 countries worldwide and we are well positioned to discuss with our clients who are already expats or are thinking to become expats on how to manage their individual needs.”

Notes to editors:

About the Expat Explorer survey

The Expat Explorer survey was open to adults over 18 years old currently living away from their country of origin/home country.

The survey was completed by 27,587 expats from 159 countries and territories through an online questionnaire in March and April 2017, conducted by YouGov and commissioned by HSBC Expat. With a minimum sample of 90 expat respondents required, 52 cities were included in the data analysis.

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