

11 October 2018

## **WANT AN EXTRA \$400 IN YOUR POCKET EVERY WEEK? GET A JOB ABROAD**

The average person taking a job overseas adds a life-changing \$21,000 to their annual salary when they move - enough to buy a new car, pay off the average household's debt twice over, or cover your rent for two years<sup>1</sup>, according to new research from HSBC.

The 11<sup>th</sup> annual Expat Explorer survey from the world's leading international bank reveals that savvy workers are shopping around to get the most value out of their skill set, with 45 per cent receiving more money for doing exactly the same work abroad and 28 per cent moving for a promotion.

### Work Culture

People looking to move overseas all have different priorities when it comes to finding a new job. The following countries ranked the highest amongst respondents for the varying work cultures they offer:

- **Top for creative talent:** Sweden and Brazil came top of the class for offering a creative work environment. The Swedish *lagom* mentality (which translates as "just the right amount") encourages a flat, relaxed working structure which expats claim is the most collaborative and technologically sophisticated worldwide. Meanwhile, workers won't find themselves wolfing down a sandwich at their desks in Brazil - long lunches away from the office with clients and colleagues are the norm. In addition to being one of the most creative workplaces around, expats say Brazil has the most sociable and one of the happiest work environments in the world.
- **Best career progression:** Home to two of the biggest financial centres in the world, the UK and USA were voted the best places to get ahead in your career. In addition, expats in the UK are most likely to pick up new skills while abroad. Meanwhile, the offer of a generous above average expat salary of \$185,119 is certain to lure those chasing the cash. It seems there is no gain without pain however, and while British and American workplaces are the most likely to stretch expats intellectually, more

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<sup>1</sup> Average household consumer credit debt £7,840, June 2018 <https://thefmoneycharity.org.uk/money-statistics/>; Average private rent in England £675 per month (Valuation Office Agency, April 2017–March 2018 <https://www.gov.uk/government/collections/private-rental-market-statistics#2018>).

than two fifths of those setting up a new life here find the fast-paced working cultures stressful.

- **Happiest places to live:** Just over half (53 per cent) of expats in Thailand say the working culture has made them happier, more than anywhere in the world. People moving to work in this exotic idyll are the least stressed and most fulfilled in the world. Meanwhile, those being worn down by a long journey to work should consider New Zealand or Bahrain – international workers in both countries are most likely (60%) to cite a shorter commuting than at home.

**John Goddard, Head of HSBC Expat, comments:** *“A taste of life in a new location can be the key to unlocking your creative potential, finding the work/life balance you’ve been craving, or taking your career in a new direction. However, too many expats spend their first months abroad stressed because they didn’t get their finances in order before moving. While a move overseas can often mean a rise in disposable income it also brings complexity. Seeking advice before you move to set up a bank account in your new destination, finding the best way to transfer money internationally and making the most of any additional savings can help you focus on your career and settle more quickly in your new home.”*

**Stelios Pirpinias Head of Retail Banking & Wealth Management and Marketing HSBC Greece said:** *“The survey findings reveal that people decide to move overseas for various reasons spanning from increasing their annual income to enhancing their career prospects and benefiting from an improved work culture. However broadened career horizons do not come without pain when the expat lacks the necessary support. More specifically, many expatriates face unfamiliar circumstances and consequently need support in managing their finances. At HSBC thanks to our international presence we can help our geographically mobile customers to meet their personal banking needs.”*

#### 2018 Expat Explorer League Table – the top 10

The best places to live and work as an expat	Change from 2017
1. Singapore	=
2. New Zealand	=
3. Germany	=
4. Canada	=
5. Bahrain	+4
6. Australia	-1
7. Sweden	-1
8. Switzerland	=
9. Taiwan	+3
10. UAE	-3

ends/more

**Expatriate Explorer online:**

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

Twitter: @expatexplorer

Facebook: /hsbcexpat

Expatriate experiences blog: [www.expatexplorer.blogspot.com/](http://www.expatexplorer.blogspot.com/)

Expatriates' ratings of 31 host countries are available to explore online through the [Expatriate Explorer interactive tool](#).

**Notes to editors :****About the Expatriate Explorer survey and country league table**

The Expatriate 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 22,318 expatriates from 163 countries and territories through an online questionnaire in March and April 2018, conducted by YouGov and commissioned by HSBC Expatriate. A minimum sample of 100 expatriate respondents and at least 30 expatriate parents is required for a country to be included in the league tables, with 31 countries qualifying in 2018.

**The HSBC Group**

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In Greece, HSBC operates since 1981 with presence in Athens and Thessaloniki. HSBC offers banking services to individuals as well as to corporate and institutional clients.

*ends/all*