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Young professionals reap the biggest rewards when they move abroad

- Switzerland is the best place in the world to live and work
- 18 to 34-year olds see the biggest pay increase of any age group when relocating for work
- 47 per cent of 18 to 34-year olds move to progress their career

Young professionals who move abroad before their 35th birthday see bigger increases to their earnings and get promoted more quickly, according to the 12th annual league table of the best places to live and work, by HSBC Expat.

Young professional's benefits

They see average wage increases of 35 per cent after relocating overseas, with the average salary rising from \$40,358 to \$54,484. This is far higher than for older professionals – earnings for 35–54 year olds increase by just under a quarter (24 per cent), and the over 55s see an average nine per cent increase, when moving for work.

Contrary to backpacking millennial stereotypes, younger people are more likely to move abroad to progress their career (47 per cent) and increase their salary (29 per cent) than any other age group – and it is paying off. Thirty-one per cent are promoted more quickly as a result, while 71 per cent have picked up new skills. Meanwhile, 55 per cent say they are more confident and 36 per cent believe they have become more creative.

Generation rent are also putting property ownership high on their agenda, according to HSBC's research. Buying a house is the top financial priority for 18 to 34 year olds who move abroad for work, with 45 per cent of them already on the property ladder in at least one country and six per cent owning homes in two different countries.

Rounding out the top five in the HSBC League Table:

Switzerland at the top of the league table: HSBC Expat has found that Switzerland is considered to be the best place to live and work taking the crown from Singapore after four consecutive years at the top.

Eighty-two per cent of those in Switzerland say they have seen an improvement in their quality of life since moving there. Seventy per cent say the surroundings are cleaner and more pleasant than in their home country and 42 per cent feel physically healthier since moving, above the global average of 33 per cent.

Financial factors have also contributed to the country's success in HSBC's league table. Seven in 10 (71 per cent) of those who have moved to Switzerland now enjoy higher levels of disposable income with their average salary being \$111,587, well above the global mean of \$75,966. With

the major Swiss city of Zurich being one of the world's premier financial hubs, one in five (19 per cent) foreign young professionals in the country work in the financial services industry.

Second: Singapore

Singapore is the best destination in the world for those moving with children. With a bilingual education system, which sees all children taught in English while their mother tongues are taught separately, 62 per cent of those who moved there say the schooling system in Singapore is better than in their home country, while 69 per cent laud their children's ability to learn new languages in the schools.

Third place: Canada

A consistently high performer, Canada is the second most welcoming country in the world to foreign visitors, behind just Turkey. It is no surprise then, that 80 per cent of respondents in Canada say the quality of life is better there than it was at home, compared to the global average of 65 per cent. This welcoming atmosphere inspires a long-term approach. Seventy-five per cent of foreign professionals keep the majority of their wealth in the country, the highest proportion of anywhere in the league table.

Fourth place: Spain

Up 10 places this year, visitors say Spain's relaxed Mediterranean lifestyle provides the best quality of life in the world. Few people move to Spain with career progression in mind, but 67 per cent see an improvement to their work life balance after moving there. With a great lifestyle and plenty of time to enjoy it, Spain has come out as the best country in the world for improving mental wellbeing.

Fifth place: New Zealand

A popular destination when it comes to new experiences away from work, 57 per cent of people moved to New Zealand to improve their quality of life and 60 per cent say they have stayed for longer than intended because of the improvement they experienced. In fact, those who move to New Zealand are the most likely to stay in their new country for over 20 years.

Table: The top 10 destinations to live and work

Country	Rank
Switzerland	1
Singapore	2
Canada	3
Spain	4
New Zealand	5
Australia	6
Turkey	7
Germany	8
United Arab Emirates	9
Vietnam	10

For young international professionals (18-34 years old) HSBC Expat's league table found these three hotspots: Hong Kong, United Arab Emirates and United Kingdom.

Stelios Pirpinias Head of Retail Banking and Wealth Management & Marketing HSBC Greece, commented: *"The findings of this global survey show that younger professionals move abroad to progress their career and enjoy the biggest pay increase of any age group. In the recent years this trend has been quite evident in Greece.*

The research also reveals that the professionals depending on their aspirations and their stage of life choose to move geographically not only to develop professionally and increase their income but also to cover other types of needs such as improving their quality of life. As the only international bank that offers the full range of banking services in Greece we are very well positioned to offer tailored support to those customers who consider to move abroad or have already moved in order to cover their individual needs."

League Table online:

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

Notes to editors:

About the HSBC Expat annual league table

The survey was open to adults over 18 years old currently living away from their country of origin/home territory. The survey was completed by 18,059 expats from 163 countries and territories 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 country or territory to be included in the league table, with 33 qualifying in 2019.

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves more than 39 million customers worldwide in 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,66 bn at 31 March 2019, HSBC is one of the world's largest banking and financial services organisations.

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