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7 in 10 expats in Greece admit their quality of life is better than at home

- **67% of expats in Greece feel optimistic about the year ahead, slightly more than the global average**
- **Switzerland ranks top for improved quality of life (93%); expats in Indonesia and UAE feel most fulfilled (51%)**
- **Greece ranks at position #34 overall of the Expat Explorer league table but ranks much higher at position #19 in terms of lifestyle**

According to the 14th annual Expat Explorer study - a global survey of over 20,000 people who live and work abroad - 7 in 10 expats living in Greece feel their quality of life is better in their host country than at home.

Many (61%) also say their work/life balance is better in Greece compared to their home country, with Spain and Cyprus ranking only slightly higher (both 73%). New Zealand (77%) and Australia (74%) ranked top.

Mediterranean countries ranked among the top places to move to for a better quality of life, with Spain ranking highest (66%), followed by Cyprus (64%) and Portugal (62%), with Greece lagging behind (40%) but still higher than the global average (35%).

Improved lifestyle

Expats in Greece are prioritising personal lifestyle choices rather than traditional relocation drivers - such as career progression (14% in Greece vs. 34% globally) or expanding their professional network (11% in Greece vs. 31% globally), as community and culture feature highly among the top five goals that expats hope to achieve in the next 12 months:

1. Meeting new friends (52% in Greece vs. 45% globally)
2. Understanding and exploring local culture (52% vs. 47%)
3. Going out more (49% vs. 41%)
4. Travelling more (46% vs. 47%)
5. Learning a new personal skill (38% vs. 33%).

The study points to the resilience of the expat community during the pandemic, as over half of expats in Greece (56% vs 42% globally) say they were able to continue to manage their physical health, and almost two fifths (39% vs 36% globally) continued to spend time outside.

In fact some expats have experienced improved physical and mental wellbeing since moving abroad. Almost half (48%) of expats in Greece say they feel physically healthier and 46% feel their mental well-being has improved since they moved to the country (35% and 30% respectively globally).

Optimism prevails

Not only are expats' priorities changing, but they feel optimistic about the year ahead despite the volatility of the past 18 months – with 67% of expats in Greece saying they feel this way (vs 65% global average). The key reason for their optimism is a hope to be able to live 'normally' again (74% in Greece vs. 75% globally).

Globally, and in Greece over two fifths (46%) of expats believe their host communities have become more supportive during the pandemic; Ireland (67%) and New Zealand (67%) rank as the most supportive countries to live in with Greece scoring comparatively well (55% vs 45% globally).

Despite continued uncertainties around global mobility, the study found that over a third (37%) of expats felt settled 'instantly' in Greece this year (significantly higher than the global average of almost a fifth (23%).

Almost two thirds (57%) of expats living in Greece also feel safer and more secure than in their home country; and this chimes with how they feel about the environment in their host country - 57% say Greece offers a better environment than their home country.

Stelios Pirpinias, Head of Wealth and Personal Banking, HSBC Greece, said: *“It's encouraging to see that despite the pandemic, most of the expatriates in Greece are optimistic about the future. They feel optimistic and safe. Some expats have retained or even increased their disposable income since they moved to Greece. The study reveal that expats' priorities are shifting from purely career objectives to improved wellbeing and active social lives. HSBC understands that living in a foreign country can bring complexities, and - thanks to our international presence - we are well-positioned to support those customers who are either already expatriates or thinking to relocate, to help them navigate and succeed in an increasingly globalised world, so that they can focus on improving their quality of life in their new home”.*

Financial lives

The study also shines a light on expats' financial lives, to gauge their financial goals in 2021. The majority of expats in Greece (59%), have low concern about their financial wellbeing, with 35% of them stating that their disposable income has increased since they moved to Greece and 38% that it has remained the same. The top financial targets for expats in Greece are: saving/investing for retirement (35%), building an emergency savings fund (29%) followed by saving for children's education (17%) and saving for children's inheritance (17%).

While saving to buy a property is one of the main priorities for expats globally (30%), it's less so for those living in Greece (just 16%). However, many (62%) expats in Greece are property owners - significantly higher than the global average (48%) of expats who own a home in their host country.

Of those who own a property in Greece, over half (53% vs. 39% globally) say affordability is the major factor when it comes to buying real estate in the country, and over a quarter (28%) feel that Greece is a safe investment destination. Of those who do not own real estate in Greece, over a quarter (26%) intend to buy a property in the country at some point.

Overall, expats ranked the following locations as the top 10 places to live and work in 2021:

1. Switzerland
2. Australia
3. New Zealand
4. UAE
5. Guernsey
6. Jersey
7. Isle of Man
8. Bahrain
9. Singapore
10. Qatar

Greece ranks at position #34 overall (up from #37 in 2020). However, Greece ranks much higher at position #19 in terms of lifestyle (aggregated view of expats' perspectives about the practicalities of living in their adopted home).

The 2021 study includes a number of new entries: Cyprus, Denmark, and Finland: the majority (88%) of expats in Cyprus are optimistic about the next 12 months because of the quality of life they will get to enjoy. Meanwhile, almost two thirds of expats in Denmark (62%) would recommend it as a place to move to, for a good quality of life; and over half of expats in Finland (63%) agree their children receive a better education now, than in their home country.

For more information about the findings, and HSBC Expat products, visit: www.expat.hsbc.com/expat-explorer-results/

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Notes to Editors

About Expat Explorer

Expat Explorer is a comprehensive and in-depth global survey of expats. The 2021 survey is HSBC's broadest look at expat living to date, with expats from 46 countries and regions sharing their views. YouGov surveyed 20,460 adults aged 18+ currently living away from their country of origin/home country, in 143 countries, territories and markets, through an online questionnaire between March and May 2021. A minimum sample of 100 respondents was required for a location to qualify for inclusion; this year, 46 locations qualified.

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.

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