

4 January 2017

BEST DESTINATIONS FOR AN INTERNATIONAL CAREER IN 2017

Expat Explorer survey from HSBC finds that Europe is the best region for pursuing an expat career

- The top three destinations for a successful expat career are in Europe
- Hong Kong and Singapore come out on top in terms of career development
- Vietnam achieves high points in terms of benefits as part of employment package, work-life balance and fulfilment in work
- HSBC's Expat Careers tool can help those seeking an international career to find the place that best meets their career ambitions

Europe is rated the best destination for those looking to progress their career abroad and benefit from great working conditions. According to new data released from the latest Expat Explorer survey* from HSBC, Switzerland, Germany, Sweden, Norway, Austria and the UK are among the top 10 countries for a successful expat career.

The careers league table scores and rankings are based on eight criteria: the chance to acquire new skills, career progression, job security, earnings, benefits packages, work-life balance, work culture and fulfilment at work.

Top 10 destinations for a successful expat career	2016 Rank	2015 Rank
Switzerland	1	1
Germany	2	3
Sweden	3	2
United Arab Emirates	4	6
Norway	5	-
Singapore	6	5
Austria	7	-
Hong Kong	8	8
United Kingdom	9	18
Bahrain	10	7

The world-wide survey of expats reveals that although expat earnings and benefits in Europe are below the survey average which is USD97,419 (except in Switzerland with USD188,275), the region offers an exceptional working environment that makes it highly desirable. The majority of expats across the region (52%) believe the European work culture is an improvement compared to their home country; especially in Sweden, where 71% of expats say so.

While European destinations do well in the careers league table, there are countries to suit every expat career ambition. Expats looking for the best employment package should consider the Middle East, where 91%

of expats receive at least one benefit as part of their contract, compared with the global average of 67%. In the UAE, 56% of expats receive an accommodation allowance and 75% receive health benefits. In Bahrain, 65% of expats receive an annual allowance for trips home.

When it comes to career development, Hong Kong and Singapore come out on top. The majority of expats in both places (68% in Hong Kong and 62% in Singapore) agree it is a good place for expats to progress their career, compared with the global average of 43%. However, this may come at a cost, as 30% of expats in Singapore and 50% in Hong Kong see a decline in their work-life balance since moving.

More broadly, expats across Asia, especially South East Asia, find their work more fulfilling. The majority of expats in Thailand, Indonesia (both 54%), Singapore (53%) and Vietnam (52%) say they are more fulfilled at work since they made the move.

Furthermore, the survey shows that expat's life comes with benefits as part the employment package with the highest level of agreement across Asia belonging to China (90%), India (89%) and South Korea (88%). In Vietnam, nearly four in five expats (77%) concur with this statement.

In relation to work-life balance, in Asia, Thailand leads the way with 60% of expats saying that they experience a better work-life balance in the host country, closely followed by Vietnam (57%) and Indonesia (56%).

Careers league table - Asia	Expats are given the chance to acquire new skills	Expats have a better work-life balance	The work culture is better in the host country	Job security is better in the host country	Host country is a good place for expats that want to progress their careers	Work is more fulfilling work in the host country compared to home	Expats that receive benefits as part of their employment package	Earning prospects are better than in their home country	Score (average)	Rank
China	51.01%	32.83%	27.02%	34.09%	54.29%	43.10%	89.87%	46.21%	47.30%	21
Hong Kong	56.17%	26.79%	45.29%	35.39%	67.69%	46.45%	81.03%	61.85%	52.58%	8
India	57.00%	37.50%	35.50%	35.50%	51.00%	38.41%	88.81%	35.00%	47.34%	20
Indonesia	36.68%	55.71%	31.14%	22.84%	32.87%	53.54%	86.21%	39.45%	44.81%	26
Japan	37.50%	19.84%	32.61%	55.16%	29.89%	30.87%	68.25%	37.77%	38.99%	36
Malaysia	42.49%	51.45%	34.68%	28.90%	36.42%	46.69%	80.53%	34.97%	44.52%	27
Philippines	16.94%	35.83%	25.83%	12.78%	13.61%	49.34%	76.85%	18.06%	31.16%	43
Singapore	55.72%	40.90%	48.41%	39.96%	62.10%	53.42%	72.77%	62.48%	54.47%	6
South Korea	34.42%	20.65%	21.74%	31.88%	22.83%	31.30%	87.74%	35.14%	35.71%	38
Taiwan	44.35%	40.17%	36.40%	41.84%	30.96%	45.50%	65.85%	23.85%	41.12%	31
Thailand	27.87%	59.88%	37.55%	19.76%	18.38%	53.96%	77.04%	22.13%	39.57%	34
Vietnam	35.19%	57.04%	38.52%	27.41%	35.19%	51.87%	77.35%	32.96%	44.44%	28

For those who wonder where they could be making the most of their potential, HSBC's Expat Careers tool can help them find the best place to meet their career ambitions:

www.expataexplorer.hsbc.com/survey/careers:

Examples of destinations from HSBC's Expat Careers tool

- Hong Kong is the best destination for expats who prioritise: 1. Career progression / 2. Earning prospects / 3. Employment benefits
- Norway is the best destination for expats who prioritise: 1. Work/Life balance / 2. Work culture / 3. Fulfilling work
- Germany is the best destination for expats who prioritise: 1. Acquiring new skills / 2. Job security / 3. Career progression

Dean Blackburn, Head of HSBC Expat, comments:

“According to our survey, Europe is home to some of the best destinations for a successful expat career. Six European countries have made their way into the top 10 and are recognised for their strong work culture, great work-life balance and relatively good job security.

“The start of the new year is a good time for expats and prospective expats alike to reflect on what they have achieved to date and start to plan the next steps in their international careers. What’s clear in our survey, is that working abroad offers a wealth of opportunities to suit many different career needs and personal priorities.

In the light of hopeful findings relating to ASEAN, Sabbir Ahmed, Head of Retail Banking and Wealth Management, HSBC Vietnam, said:

“With relatively faster growth rates, a rapidly expanding middle class and improving infrastructure, the ASEAN is becoming an exciting destination for foreign investments which are usually accompanied by an increasing number of expats, both from within the region and globally. Some are looking for an accelerated route to the top of the career ladder, some want to put themselves on a firmer financial footing, while others want to improve their work-life balance. We are confident that each of the ASEAN markets can offer rewarding international career prospects to achieve one or more of these goals, and the Expat Careers tool is there to help them find it.”

ends/more

Media enquiries:

Tran Ngoc Anh Thu

+84 8 3520 6592

thunatran@hsbc.com.hk

Follow Expat Explorer and join the debate online:

Discover the best place for you to work abroad based on your career priorities:

www.expatorplorer.hsbc.com/survey/careers

Tweet at: www.twitter.com/expatorplorer

Notes to editors

***About the Expat Explorer survey**

The Expat Explorer survey is commissioned by HSBC Expat and conducted by YouGov. It is the largest and one of the longest running global surveys of expats, with respondents sharing their views on different aspects of life abroad, including careers, economics, experience and family.

An expatriate is defined as anyone over 18 years old, currently living away from their country of origin/home country.

The 2016 Expat Explorer survey was completed by 26,871 expats from over 100 countries through an online questionnaire in March, April and May 2016.

The careers league table scores and rankings are based on eight criteria: the chance to acquire new skills, career progression, job security, earnings, benefits packages, work-life balance, work culture and fulfilment at work.

HSBC's Expat Careers tool matches the user's career priorities with the scores and rankings of the 45 countries included in the careers league table.

The survey was conducted before the UK referendum vote to leave the European Union on June 24th 2016.

About HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 4,400 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,557bn at 30 September, HSBC is one of the world's largest banking and financial services organisations.

About HSBC Expat

HSBC Expat is a trading name of HSBC Bank International Limited. HSBC Expat is an award-winning provider of financial services for expats, with its head office in Jersey, Channel Islands. It also has representation in Dubai and Hong Kong. As part of HSBC Holdings plc, HSBC Expat provides tailored financial solutions to people living and working abroad. For more information visit www.expats.hsb.com.

HSBC Vietnam

HSBC has been in Vietnam for more than 140 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and five transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and three full-service branches in Binh Duong, Can Tho, and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, network, product range, staff and customer base.

ends/all