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Vietnam on the rise as a place to live and work for expats in HSBC's Annual League Table 2019

Vietnam jumps from 19th to 10th position on leaderboard.

International professionals tend to quickly adjust to the way of life in Vietnam, feeling at home within the first few months of arriving.

Vietnam is also home to the 4th most experienced movers in the world, sitting behind India, Mainland China and Indonesia, with 73% of those relocating there having lived abroad at least once before.

(Ho Chi Minh City) – If you are looking for the most ideal place in the world to live and work, head for the mountainous peaks of Switzerland. There expats are thriving thanks to a heady combination of highly competitive salaries, pristine surroundings and a superior quality of life.

That's according to [the Annual League Table of Best Places to Live and Work 2019](#), by HSBC Expat, which saw the Swiss confederation surge to the top spot for the first time, after being in 8th place last year.

Out of those surveyed in Switzerland, 82% say they have seen an improvement in their quality of life since moving there; 70% say the surroundings are cleaner and more pleasant than in their home country and 42% feel physically healthier since moving, above the global average of 33%.

Financial factors have also contributed to the country's success in HSBC's league table. Seven in 10 (71%) of those who have moved to Switzerland now enjoy higher levels of disposable income with their average salary being US\$111,587, well above the global mean of US\$75,966. With the major Swiss city of Zurich being one of the world's premier financial hubs, one in five (19%) foreign young professionals in the country work in the financial services.

Country	Rank 2019	Rank 2018
Switzerland	1	8
Singapore	2	1
Canada	3	4
Spain	4	13
New Zealand	5	2
Australia	6	6
Turkey	7	22

Germany	8	3
United Arab Emirates	9	9
Vietnam	10	19

Meanwhile Vietnam is also showing a head for heights in climbing from 19th to 10th position on the overall league table. Overseas professionals in Vietnam appreciate the welcoming locals with a majority (58%) saying they feel at home within the first few months of arriving. This is largely due to Vietnamese communities being welcoming and encouraging expats to get involved with their impressive calendar of cultural events, leading to many strong friendships being formed within a short amount of time.

Vietnam is also home to the 4th most experienced movers in the world, sitting behind India, Mainland China and Indonesia, with 73% of those relocating there having lived abroad at least once before, well above the global average of 56%. When first moving, 40% of people intend to stay in Vietnam for longer than five years but this number increases to 60% once they get a taste of what the country has to offer. A total of 57% of expats in Vietnam agree that they enjoy the better overall quality of life in Vietnam compared to their home country while 65% of expats across the world saying so about their host country.

On top of all this, many visitors to Vietnam find the working environment favourable, too. Vietnam is ranked 3rd after Switzerland and Poland in the Aspiring sub league table, which summaries expats views about market's economy, opportunities for career progression and its effect on people who moved to new country. Average salaries for those who have relocated to Vietnam are US\$78,750, a little higher than the global mean of US\$75,966. Some 67% of respondents also agree that they have more disposable income when moving to Vietnam than they did in their home country. The reasons for higher disposable income are lower cost of living (e.g. accommodation, schooling, transport, medical bills), increased earnings and their employer covers some of their living costs and expenses. A total of 71% of relocated person say they feel confident about the Vietnamese economy while 76% of respondents also feel confident about the political situation.

International professionals experience other material benefits by moving abroad, such as 71% of expats in Vietnam say they can travel more; many also learn a new skill (40%) such as language, scuba diving or cooking, and many also participate more in local community activities (37%).

The top three reasons for why professionals moved to Vietnam included progressing their career (34%), finding a new challenge (29%), and improving their quality of life (26%). With these aspirations in mind, 39% said being in Vietnam made them more able to reach their potential than in their home market, comparing to the global average of 34%. Moreover, person relocated to Vietnam can learn new skills at work (59%); be promoted rapidly as a result of moving abroad (30%); move to a new field or sector (28%) and even develop a new business (26%).

The country, however, receives less favourable feedback when it comes to Living (ranked 12th) and Little Expats (ranked 26th). Only 57% of international professionals in Vietnam agree that they enjoy the better overall quality of life including everything from health to culture compared to 65% of expats across the world saying so about their host country. Only 28% of expat parents agree that the quality of education their children receive in Vietnam is better than what it would be in their home country, compared to the global average of 36%.

“As a Vietnamese national, I am extremely proud to know Vietnam is one of this year’s Top 10 host countries for foreign visitors who are seeking both opportunities and challenges to boost and develop their careers and gain experiences,” says Phuong Tien Minh – Head of Retail Banking and Wealth Management, HSBC Vietnam. “Enticed by the colourful culture and convinced to stay by friendly locals, Vietnam is a great choice for both young professionals and experienced expats from all around the world, who are enjoying life here and are well compensated. We expect Vietnam to improve more on several areas to enhance experience of expats and their families by developing further the environment, educational programmes and financial services.

John Goddard, Head of HSBC Expat, said: “We have a varied top 10 this year and all the countries within it have performed well for different reasons. Our research shows that people are looking for places to move to that match their priorities, goals and objectives. With such variety, there is bound to be somewhere for everyone thinking of making a move abroad.”

Rounding out the top five in the HSBC League Table:

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 % of those who moved there say the schooling system in Singapore is better than in their home country, while 69 % 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% of respondents in Canada say the quality of life is better there than it was at home, compared to the global average of 65%. This welcoming atmosphere inspires a long-term approach. A total of 75% 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% 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% of people moved to New Zealand to improve their quality of life and 60% 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.

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League Table online:

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

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Expats' ratings of 33 host countries are available to explore online through the [Expat Explorer interactive tool](#).

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.

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