

EXPATS IN SAN FRANCISCO AND BOSTON ARE THE MOST OPTIMISTIC ABOUT ENTREPRENEURIAL OPPORTUNITIES COMPARED TO GLOBAL COUNTERPARTS

- *60% of expats surveyed in the US believe they have a better chance of obtaining new skills versus what is possible in their home country*
 - *Only 43% of expats in the US report an increase in their quality of life*
 - *Singapore is the number one overall expat destination*
 - *Expat millennials are moving abroad to find purpose in their career*

October 13, 2016 – New York – Expats located in San Francisco and Boston rank the United States at the top of the list for entrepreneurial opportunities, higher than any other U.S. city and across the world.

The recent HSBC Expat Explorer report, *Achieving Ambitions* found that two thirds of expats in San Francisco (68%) and Boston (67%) agree that the United States offers an ideal environment to start a business. This compares with 56% of expats nationwide and 38% of expats globally.

The technology sector accounts for 37% and 29% of expat jobs in San Francisco and Boston, respectively, in contrast to 10% of their global counterparts. Expats in the two cities are also more likely to own a business: 17% compared to the global average of 11%.

Overall, 60% of expats surveyed in the United States believe they have a better chance of obtaining new skills versus what is possible in their home country, and also reported the sixth highest gross personal income globally at approximately \$130,000.

US offers better career prospects, but not necessarily an improved quality of life

Despite ranking their career opportunities high, a mere 43% of expats in the United States report an increase in quality of life. This compares to a global average of 52%. Toronto and Sydney rank high for quality of life albeit for different reasons. 59% of expats living in Sydney report being more active than before, and 63% of those in Toronto feel safer than they did in their home country.

Singapore is the number one expat destination globally

For the second consecutive year, Singapore ranks number one in the HSBC Expat Explorer survey, with the world's best financial rewards and career opportunities. Expats in Singapore enjoy a 62% increase in financial earnings, while benefiting from an excellent quality of life and a safe, family-friendly environment. Three-quarters (75%) say the quality of education in Singapore is better than at home, the highest proportion in the world.

The other top five destinations for expats are New Zealand, Canada, Czech Republic and Switzerland. Out of the 45 countries surveyed, the US ranks 30th.

Now in its ninth year, Expat Explorer is the largest and one of the longest running surveys of expats, with 26,871 respondents sharing their views on life abroad including careers, financial wellbeing, quality of life and ease of settling for children. Expats' ratings of 45 host countries are available to explore online through the [Expat Explorer interactive tool](#).

The 2016 Expat Explorer report also reveals:

Millennials are drawn to expat life as they search for greater fulfilment in their careers

Nearly a quarter (22%) of expats aged 18-34 moved abroad to find more purpose in their career. This compares to 14% of those aged 34-54 and only 7% of those aged 55 and over. Millennials are also the most likely to embrace expat life in search of a new challenge: more than two in five (43%) say this, compared with 38% of those aged 34-54 and only 30% of those aged 55 and over. Millennials are having success in pursuing the purpose they seek, with almost half (49%) reporting that they are more fulfilled at work than they were in their home country.

Expat life accelerates progress towards financial goals

Far from slowing progress towards their longer term financial goals, many expats are fast tracked by life abroad. Around two in five expats say that moving abroad has accelerated their progress towards saving for retirement (40%) and towards buying a property (41%), compared to around one in five (20% and 19%, respectively) whose move abroad has slowed progress towards these financial goals. Almost a third (29%) say living abroad has helped them to save towards their childrens' education more quickly, compared to only 15% who say it has slowed them down.

“Expats more often than not say that moving abroad is a positive influence on financial goals such as saving for retirement or a child's education,” says **Dan Bostwick, HSBC's Vice President & Director of Corporate Expatriate Banking**. “Whatever the reason for living abroad may be, most expats agree it provides an improved quality of life.”

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Notes to editors

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About the Expat Explorer survey

An expatriate is defined as anyone over 18 years old, currently living away from their country of origin/home country. The Expat Explorer survey was completed by 26,871 expats from 190 countries through an online questionnaire in March and April 2016. A minimum sample of 100 expat respondents and at least 30 expat parents is required for a country to be included in the league tables, with 45 countries qualifying in 2016.

About HSBC Expat

HSBC Expat is a trading name of HSBC Bank International Limited. HSBC Expat is an award winning provider of expat financial services, with its head office based in Jersey, Channel Islands. It also has representation in Dubai and Hong Kong. As part of HSBC Holdings plc, HSBC Expat has the experience to offer tailored financial solutions to customers living and working abroad. For more information visit: www.ypat.hsbc.com.

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