



## EXPATS RANK USA AMONG BEST COUNTRIES IN THE WORLD FOR CAREER PROGRESSION, HSBC SURVEY FINDS

*Career opportunities and professional development remain top reasons expats choose to move to the United States*

**NEW YORK – January 8, 2019** – New year, new job, new country? Moving to the US could be the key to unlocking your career potential, according to HSBC’s Expat Explorer Careers Survey.

The survey of more than 1,300 expatriates living in the United States reveals that career progression is the number one reason people move to America. Nearly two thirds (63%) report more opportunities to gain new skills and almost half (48%) say the work they do here is more fulfilling than at home. Similarly, expats think that work culture in the US is more productive, progressive and modern.

But, being ambitious is not without its challenges. Overall, the US ranked as the 8<sup>th</sup> best place to work in the world, partly because of the intense and demanding work culture that has come to define the country’s workforce.

“The new year can often be a catalyst for considering where you are and where you want to be, particularly when it comes to your career,” said John Goddard, Head of HSBC Expat.

### Global Ranking

Compared to year-on-year results, the US jumped 3 points in the global ranking in 2018 despite a difficult workplace environment.

| Year-on-year overall career rankings |      |      |      |      |
|--------------------------------------|------|------|------|------|
| Country                              | 2015 | 2016 | 2017 | 2018 |
| Germany                              | 3    | 2    | 2    | 1    |
| Bahrain                              | 7    | 10   | 12   | 2    |
| United Kingdom                       | 18   | 9    | 9    | 3    |
| United Arab Emirates                 | 6    | 4    | 4    | 4    |
| Switzerland                          | 1    | 1    | 3    | 5    |
| Sweden                               | 2    | 3    | 6    | 6    |
| Singapore                            | 5    | 6    | 5    | 7    |
| USA                                  | 10   | 17   | 11   | 8    |
| Canada                               | 15   | 16   | 10   | 9    |
| Hong Kong                            | 8    | 8    | 13   | 10   |

## **Work hard, play hard?**

According to the survey, 45% of expats think their job here is more stressful and half (50%) socialize less with colleagues. A majority (79%) work the same or longer hours than they did at home and a third (33%) take fewer breaks during the day.

Keeping a job isn't easy either. Nearly 40% (39%) of respondents report feeling less job security than in their home country, compared to only 24% of total global survey responses.

Not surprisingly, expats ranked the US close to last (27/31) on a list of countries with the best work-life balance, narrowly ahead of Japan, Hong Kong, the Philippines and Turkey.

## **Money, Money, Money**

Clocking extra hours in the office reaps big rewards for some. According to the survey, 66% of respondents said their earning prospects are better in the US than in their home country and 64% of expats reported increased income by more than 10%. Even more impressive is the number of foreigners who receive a medical allowance (59%), relocation bonus (38%) and money to fly home (17%) from their employer.

## **New Year's Resolutions**

While elevating your career in a new country can be exciting and fruitful, it can also put a strain on your wallet if you don't seek out the right support.

"Working abroad, especially in the US, can be stressful if you don't know how to properly manage your finances," said Paul Mullins, Regional Head of International Banking for HSBC in the US and Canada.

"As an expat myself, I know firsthand how much the little things matter— knowing where to put your savings, how to transfer funds and protect against currency fluctuations is critical to success. Feeling confident that your money is in a good place with the help of a professional advisor allows you to focus on what really matters."

## NEW YEAR'S RESOLUTIONS

- **Build confidence:** The United States is the place to go if you want to build your confidence. 61% of people say working here has upped their self-esteem
- **Embrace change:** Looking to be more flexible? The majority (61%) of expats living in the US say they've learned to be more adaptable
- **Start a business:** More than half (51%) of survey respondents agree that the US is a good place for an expat to start a business

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### About the Expat Explorer Survey

The Expat Explorer survey was open to adults over 18 years old currently living away from their country of origin/home country. The survey was completed by 22,318 expats from 163 countries and territories through an online questionnaire in March and April 2018, conducted by YouGov and commissioned by HSBC Expat. 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 31 countries qualifying in 2018.

### Expat Explorer online

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

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