



HSBC SURVEY REVEALS EXTRA INCOME AND IMPROVED QUALITY OF LIFE IN THE US DRIVES EXPAT JOB SEEKERS

Annual Expat Explorer Research Study Shows Internationals Flock to the US for Career Progression and an Increase in Income

NEW YORK – July 17, 2019 – Expats flock to the US for career opportunities and high income, according to the new [Expat Explorer](#) survey released today by [HSBC Bank USA](#), N.A., (HSBC), part of HSBC Group, one of the world’s largest banking and financial services organizations. Nearly half of those surveyed (49%) say that they chose to come to the US to progress their career, which is higher than the global average of 36% and much higher than our neighbor Canada, at only 20%.

In the US, almost all expats (92%) said they’ve had the chance to develop new skills since the move. More than half (57%) report being more confident at work and nearly two-thirds (61%) say they are more adaptable.

“Whether through choice or circumstance, moving to a new country brings a host of exciting and often life-changing opportunities,” said Paul Mullins, Regional Head of International Banking for HSBC in the US and Canada. “Our research shows that people don’t just move to the US for career opportunities — they stay because of them too.”

The most popular reason that overseas professionals choose to stay in the US longer than originally planned is to continue to progress their career (49%). As such, more than half (53%) plan to be in the US for 11 or more years. This could also be in part due to 73% being employed full-time, compared to the global average of 64%.

Moving to the US is Paying Off

In the US, more than 6 in 10 (64%) of those who relocated here see their income increase, while just 9% have seen a decrease. Six percent of those surveyed earn between \$300,000-349,999 a year, the highest percentage of any country in the survey. At \$137,826, the mean annual earnings in the US is the highest of any country or territory in the survey and far higher than the global mean of \$75,966.

Money Helps

Money can’t buy you happiness. However, according to those who move to the US, it helps. Nearly 7 in 10 (68%) agree that the country offers fantastic job opportunities, and 69% agree that it has a vibrant cultural scene with events and exhibitions.

And 63% say their quality of life has improved because they can now afford nicer things such as cars, a bigger house, more clothes and devices.

The US beats the global average for several key measures of home ownership for those who relocate abroad. For example, 43% agree that property in the US is affordable, compared to a global average of 35%.

“While real estate may be more affordable in the US, establishing roots isn’t easy. There’s a lot to consider when moving to a new country, regardless of if it’s your first time abroad or you’re a seasoned traveler,” said Mullins. “HSBC’s professional bankers and advisors thrive on helping expat and international customers face big challenges associated with living abroad, such as having financial commitments in both their home and host countries, juggling finances in different currencies, moving money to family abroad, having more money to manage and dealing with complex tax situations.

“As the world’s leading international bank, we are committed to helping these customers better understand their finances and make planning for a future abroad simple,” Mullins added.

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HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide across 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of \$2,659bn at 31 March 2019, HSBC is one of the world’s largest banking and financial services organisations.

About Expat Explorer

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 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.

Expat Explorer online:

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

Twitter: @expatexplorer

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