

# About HSBC

## US Ranks among Top Destinations for Attracting First-time Expats

*\*\*\*Expats in U.S. Put Down Deep Roots\*\*\**

*\*\*\*Americans Living Abroad Return Home Sooner\*\*\**

*\*\*\*One-Third of Expats Find Love in Their Host Countries\*\*\**

19 October 2015

**New York** - According to a new HSBC survey, expats living in the United States consider the country to be a long-term destination, with nearly two-thirds (65%) residing in the country for more than five years. However, American expats living abroad spend a shorter amount of time away from home, with only 44% of U.S. expats residing in their host country for a similar length of time.

HSBC Expat's new [Balancing life abroad report](#) shows that the United States ranks third among nearly 200 countries as a popular destination for first-time expats, with 63% of respondents in the United States reporting it was their first time living abroad. Survey results also reveal that expats in the United States are more likely than Americans living abroad to put down deeper roots when it comes to community, family and finances.

### ***Expats in the US***

More than one-third (37%) of expats living in the United States reported that cultural immersion is the most important consideration when moving abroad. In fact, the United States ranked eighth among the best destinations for expats to integrate into their new neighborhoods. Many expats in the United States embrace the local social scene: 42% reported socializing more often with Americans than with other expats. Some expats in the United States found love, with 37% saying they met a long-term partner during their time in the States. Expat parents from abroad recognize many benefits to raising a family in the United States, where the overall quality of life is better for their children compared to their home country, according to 61% of expats living in the United States. Four out of five (82%) enroll their children in their local neighborhood's public schools, with only 6% opting for international schools.

### ***American Expats Abroad***

While more than half (54%) of American expats living abroad cite cultural immersion factors such as lifestyle, friendships and the ease of settling in as the most important aspects of living abroad, nearly two-fifths (39%) reported a tendency to socialize more with other expats than with locals. Still, two-thirds (66%) reported that they are integrating well into their new host countries while 58% found it easy to forge new friendships. More than one-third (36%) of U.S. expats say they have found a long-term partner in their host country.

American expats are more likely to favor international schools, the educational choice for 41% of American parents living abroad, compared to 51% who enroll their children in their host country's local schools.

### ***Expat Challenges in Organizing Healthcare and Finances***

International living poses certain challenges for all expats. Among those in the United States, 40% found navigating the American healthcare system to be harder than in their home country. Among Americans living abroad, the survey found the reverse: 40% found the local healthcare system easier to navigate than at home. More than three-quarters (76%) of all expats felt at least one aspect of their finances became more complex. Americans in particular found it harder to organize their finances abroad (38%), while the reverse was found for expats living in the United States, with 39% reporting that setting up their finances became easier.

### ***Financial Motivations to Move Abroad***

Almost one half (45%) of expats moving to the United States rank finances as their most important consideration, and living here carries the prospect of higher wages: 39% of expats earn more than \$101,000 per year. Although key living costs are generally higher in the United States than at home, 59% of expats here reported they had more disposable income, with many spending those dollars on long-term purchases: 53% reported they can now afford to own one or more properties, while 48% can now afford a nicer car.

In contrast, less than one-third (30%) of Americans living abroad cited financial motivations as their most important consideration and generally earn less than expats in the United States: 45% make less than \$60,000 per year, while less than one-third (27%) make more than \$101,000. Despite this, about one half (48%) of U.S. expats reported they had more disposable income, and typically spent some of it on personal services and travel: more than one-third reported paying for domestic help (38%) and luxurious holidays (35%), while less than one-quarter (24%) can now afford to own one or more properties.

"With three out of four expats finding some part of personal finances more complex, the expat life clearly brings with it personal benefits as well as many complications, often times from unfamiliar financial regulations and tax obligations," said Jacques Herman, Head of International Retail Banking and Wealth Management, HSBC Bank USA, N.A. "Our global banking benefits-including portable HSBC credit histories, convenient money transfers, international banking centers for Asia, Latin America and Europe, and the ability to open bank accounts before you even arrive in your new host country-are designed to help expats enjoy the experience of international living." HSBC Bank USA, N.A. has more than 230 branches across U.S. cities, from New York to Los Angeles, and HSBC has retail banking services in 40 countries and territories -including the United Kingdom and China-that enable expats to smoothly manage their finances as they move across borders. More information on HSBC's expat services is available on the [International Banking](#) site on [us.hsbc.com](http://us.hsbc.com).

#### **Note to editors:**

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##### **About the Expat Explorer survey and league table**

The Expat Explorer survey was completed by 21,950 expats from 198 countries through an online questionnaire in March, April and May 2015.

A minimum country sample of 100 expat respondents and at least 30 expat parents is required for that country to be included in the the report. In this edition of Expat Explorer, 39 countries qualified.

To read the report and learn more about the U.S.and global findings, visit [www.expateexplorer.hsbc.com/survey/](http://www.expateexplorer.hsbc.com/survey/)

#### **Media Contacts**

- Rob Sherman
- [robert.a.sherman@us.hsbc.com](mailto:robert.a.sherman@us.hsbc.com)
- 212-525-6901

#### **Media Relations Contacts**

The contacts listed here are for media-related inquiries only. For customer service, please visit "Contact HSBC."

- Juanita Gutierrez

212.525.6282

- Laura S. Powers

212.525.0115

- Rob Sherman

212.525.6901

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