

AUSTRALIA THE TOP DESTINATION IN ASIA PACIFIC FOR EXPATRIATES, SAYS HSBC RESEARCH

HSBC has revealed that Australia is the best place in the Asia Pacific to live as an expat and second best place in world, according to the world's largest survey of expats, HSBC's *Expat Explorer*.

Expat Experience, the second report in HSBC's *Expat Explorer* research, showed that expats in Australia rank it among the best in terms of quality of life and found it among the easiest places in the world to integrate with the local population.

Now in its second year, *Expat Explorer* is the largest survey of the world's expatriates, surveying over 3,100 expats from more than 50 countries. *Expat Experience* explores expats' lifestyle while they live and work abroad, determined by 23 factors including: improvement in day-to-day items like food, social life, accommodation, healthcare, working hours, family life; ease of organising finances; ease of finding accommodation; ability to make friends; and ability to integrate with the local community.

Globally, Canada came top of the list, followed by Australia, Thailand and Singapore while Qatar, India, Russia and the United Kingdom propped up the bottom of the league table.

According to Graham Heunis, Head of Personal Financial Services for HSBC Bank Australia, the second report revealed fascinating insights into expats' priorities, particularly when financial gain is taken out of the equation.

"There is a distinct trade-off between income and overall quality of life, as many of the top performers in our first report, which examined the best places to make and save money, have scored towards the bottom of this report's league table," he said.

"What is clear is that in locations where salaries may not be as high, like Australia, expats are enjoying not only an increased quality of life but are also finding it easy to fit in to their new communities."

The Australian experience

The survey revealed that the land of sun, sea and sand seems to have the ingredients for a happier and healthier life, with almost half (48%) of expats here citing the better environment/quality of life for their children as the number one reason for staying and 45 per cent experiencing an improvement in their personal health. Four out of five (83%) expats in Australia said weather is one of the top five reasons for living here and nine out of ten (91%) expats citing overall lifestyle keeps them in Australia.

While salaries may be lower, Australia gets top marks for getting finances in order and buying property is something that expats in Australia find attractive and easy. Australia is considered the best place in the world to organise finances and over half of them (56%) own a property here (compared to the global expat average of 31%).

Expats enjoy the good life

The survey confirmed that expats generally enjoy a better quality of life once they move away from their country of origin.

And life is so good that more expats are choosing to stay abroad. Over half of expats (58%) questioned in 2009 have lived abroad for more than five years, compared with 45 per cent in 2008. The top three countries for settling down are South Africa, Thailand and Canada, where 55 per cent, 53 per cent and 52 per cent of expats respectively have lived there for more than five years.

For expats the biggest improvements in quality of life were in accommodation, with 42 per cent saying it had improved, as well as the commute into work (44%). Quality fell when it came to entertainment and social life, where around a third (36% and 35% respectively) noticed a decline in each area.

Mature markets generally better than emerging markets for quality of life

Countries located in mature markets generally outperformed those in the emerging regions for quality of life and ease of integrating into the local community. Expats in Canada, the US and Australia stormed ahead in terms of improved quality of accommodation, with 68 per cent, 61 per cent and 57 per cent respectively agreeing that their homes are better quality there than in their country of origin.

Canada has the best quality of life and found it among the easiest places in the world to integrate with the local population while Russia, which was top for expat finances in the first *Expat Explorer* report, came last out of 26 countries when ranked according to quality of life, suggesting that in this country financial gain is a strong motivator for expats, rather than overall quality of lifestyle.

A social bunch

One in two (49%) expats have a positive experience making friends in a new country. Canada, which scored the highest for ease of integration in the 2008 survey, has yet again emerged as the best place for expats to integrate into local society. It scored highly across all categories including making local friends and joining community groups.

Asia emerged overall as the place to go to make friends, with Thailand ranking as the easiest country to forge new bonds. One in five expats have found love overseas, with almost half (47%) of expats in Thailand claiming that they had found love. However, single expats in India or Qatar would be better off buying a teddy bear – just four per cent of expats have found love while living in these countries. While making friends is easy for most expats, there is a preference for making friends within the expat rather than the local community.

The final instalment in the *Expat Explorer* series, *Offshore Offspring*, will be released early in 2010 and examines the best locations to raise a family.

ends/more

Media enquiries to:

Kate Epworth on +61 2 9006 5682 / +61 418 700 172 / kateepworth@hsbc.com.au

Notes to editors

HSBC Bank Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, treasury and financial markets, payments and cash management and securities custody. Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970). HSBC is marketed worldwide as 'the world's local bank'.

About Expat Explorer

The Expat Explorer survey, now in its second year, is the largest global survey of expats. Commissioned by HSBC Bank International and conducted by third party research company FreshMinds, more than 3,100 expats were questioned between February and April 2009. A sample size of 30 or more respondents from each country was required for inclusion in the league tables, in order to be considered robust and indicative of the views and trends of the specific population it relates to. The league tables are based on a series of interrelated factors (rather than a single factor or question) to ensure a fair assessment of how individual countries rate across the full criteria. The responses of those who responded "not applicable" have been excluded. Each criterion is equally weighted to arrive at a score. The overall ranking is based on the average score for a country across the criteria. An expatriate is defined as someone over the age of 18 years old and currently living away from their home country (country of origin). It was designed so that we could capture the views of the internationally representative expat population.

About Expat Experience

Expat Experience is the second report to be produced from the Expat Explorer research. The ranking table is determined by twenty-three main factors including the increase or decrease in a quality of a number of day to day items. Learning the local language, whilst an important aspect of expat life, was not included in the league table in order to avoid skewing results away from English speaking countries. It is, however, still covered throughout this report to shed light on how this particular aspect differs from country to country. Each criterion is equally weighted to arrive at a score. The overall ranking is based on the average score for a country across the criteria.

ends