

News Release

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HSBC SURVEY: SINGAPORE TOP DESTINATION FOR EXPATS GLOBALLY

- Singapore the leading destination for career development, financial well-being and better quality of life
- 79% expats in Singapore are confident about the country's economic stability, highest compared to all countries
- 87% of expats think Singapore makes business sense for entrepreneurs looking to venture abroad

Singapore is the top destination for expats globally as it provides the right balance of career opportunities and lifestyle as well as a stable economy, according to the HSBC's latest Expat Explorer. The report also finds Singapore is appealing to entrepreneurs seeking to start up a business abroad.

The HSBC Expat Explorer sought the views of 21,950 respondents, asking respondents to rank countries based on career prospects, financial wellbeing, quality of life and ease of settling for partners and children.

According to HSBC's Expat Explorer, Singapore is the top destination for expats based on its rankings amongst the three broad categories of Economics, Experience and Family.

Expat Explorer overall country league table -2015	
1.	Singapore
2.	New Zealand
3.	Sweden
4.	Bahrain
5.	Germany
6.	Canada
7.	Australia
8.	Taiwan
9.	United Arab Emirates
10.	Switzerland

The top countries to live for expats focused on economics, experience and family are revealed as:

Economics	Experience	Family
1. Switzerland	1. New Zealand	1. Sweden
2. Singapore	2. Spain	2. New Zealand
3. Germany	3. Singapore	3. Singapore
4. United Arab Emirates	4. Australia	4. Spain
5. Qatar	5. Taiwan	5. Germany

Matthew Colebrook, Head of Retail Banking and Wealth Management, HSBC Singapore, said, "Singapore provides the perfect blend of career and lifestyle which makes it a preferred destination for expats, and this is clearly supported by the findings in the HSBC report."

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Skill development prospects favourable to expats, along with better quality of life for their families

Singapore is an ideal destination for career development and offers better quality of life, providing a smooth and safe transition for the expat and their family.

According to the Expat Explorer, more than half (59%) of expats believe Singapore is a good place for career advancements and 53% believe they are able to acquire new skills more in Singapore so than at home.

Singapore also offers a better quality of life overall than in their home country according to 67% of respondents and 65% acknowledge that their children's health and wellbeing has improved since they have moved.

Expats surveyed acknowledge that Singapore offers better quality education for their children even though it is more expensive. Over four in five (85%) say that education is more expensive but 66% believe that the quality of education in Singapore is better than in their home country.

More than half of expats in Singapore say it is easy to set up finances (63%) and healthcare (63%). 75% of expats say their social life is either just as active or more so than at home and 57% also say they find it easy to adapt to the local culture and lifestyle.

"Relocation provides new challenges and experiences for expats that are beneficial for career advancement. At the same time, setting up home base in a new country for their family may pose some challenges. Getting professional advice and help to manage finances and other relocation matters for their families will ensure a seamless move to their new base," Colebrook added.

Singapore: A hotspot for entrepreneurs

The HSBC report also reveals Singapore is a great destination for entrepreneurs to start a business. According to the report, 87% of expats living in Singapore acknowledged it is a good place to start a new business, which is much higher than the global average of 56%. Singapore's regulatory environment also allows entrepreneurs to start a small business in only a few days¹.

Moreover, confidence in Singapore's economy is the highest compared to all other countries. More than seven in ten expats in Singapore (79%) are confident about its economy compared to a global average of just 48%.

Colebrook continued, "Singapore has worked hard to position itself as attractive for business. It is pleasing to see that its economic and political stability and general pro-business approach is being recognised by entrepreneurs globally."

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¹ <http://www.doingbusiness.org/data/exploreeconomies/singapore/starting-a-business>

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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 league tables in this report. In this edition of Expat Explorer, 39 countries qualified for those league tables.

Each league table scores countries on a scale of zero to one, with the highest score ranking first and the lowest ranking last. All scores have been rounded to two decimal points.

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