

**UNDER EMBARGO 00.01 GMT Thursday July 4, 2019****Young professionals reap the biggest rewards when they move abroad**

- 18 to 34 year olds see the biggest pay increase of any age group when relocating for work
- 47 per cent of 18 to 34 year olds move to progress their career
- 71 per cent have learnt new skills since moving abroad

Young professionals who move abroad before their 35th birthday see bigger increases to their earnings and get promoted more quickly, according to the 12th annual league table of the best places to live and work, by HSBC Expat.

The rise of young international professionals

- **47** per cent move to progress their career
- They increase their income by **35** per cent abroad
- They plan to stay for **11 years** on average
- **45** per cent own a property

They see average wage increases of 35 per cent after relocating overseas, with the average salary rising from \$40,358 to \$54,484. This is far higher than for older professionals – earnings for 35–54 year olds increase by just under a quarter (24 per cent), and the over 55s see an average nine per cent increase, when moving for work.

Contrary to backpacking millennial stereotypes, younger people are more likely to move abroad to progress their career (47 per cent) and increase their salary (29 per cent) than any other age group – and it is paying off. Thirty-one per cent are promoted more quickly as a result, while 71 per cent have picked up new skills. Meanwhile, 55 per cent say they are more confident and 36 per cent believe they have become

more creative.

Generation rent are also putting property ownership high on their agenda, according to HSBC's research. Buying a house is the top financial priority for 18 to 34 year olds who move abroad for work, with 45 per cent of them already on the property ladder in at least one country and six per cent owning homes in two different countries.

Commenting on the findings, **John Goddard, Head of HSBC Expat**, said:

"Young professionals are moving abroad to maximise their potential and employers the world over are competing for their talents with generous salaries.

"According to our findings, those who move when they are under 35 years old reap the biggest rewards, in terms of career progression, salary rises, and improving their skill sets.

"As the world's leading international bank, we know that young professionals who cross international borders are a vital force in the global economy and they challenge the status quo, helping to build bridges between markets, societies and businesses in the process."

The top destinations for young international professionals:

With ambitious young professionals making a success of themselves across the globe, HSBC Expat's league table found these three hotspots for budding young international professionals:

Hong Kong: The financial hub boosting careers and pay packets

Over two-thirds (67 per cent) of young professionals move to Hong Kong to progress their careers. Hong Kong is a well-known financial hub with plenty of opportunities for visitors to maximise their earnings – 18 to 34 year olds earn on average 41 per cent more upon moving to Hong Kong. And it's not all work and no play with nearly three quarters (71 per cent) of those living there saying they get to travel more as a result of being based in Hong Kong.

United Arab Emirates: Young minds, great opportunities

The UAE has been enticing international workers for nearly a decade and is one of the fastest developing nations in the Gulf region. Young professionals are taking advantage of this with 62 per cent of those aged under 35 years moving there to progress their career. The increases in salary for young people are also some of the highest globally, with the average 18 to 34 year old adding 51 per cent to their annual income.

United Kingdom: Upskilling young professionals with big ambitions

Of those who move to the UK, 36 per cent do so in order to develop their skillset. It is an aim that they are fulfilling, with 59 per cent of young professionals in the UK saying they feel more confident at work since making the move and 36 per cent believing they are able to network more effectively. Sixty per cent also feel that living in the UK is good for their career progression.

League Table online:

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

Twitter: @expatexplorer

Facebook: /hsbcexpat

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

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Notes to editors:

About the HSBC Expat annual league table

The survey was open to adults over 18 years old currently living away from their country of origin/home territory. 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.

HSBC Holdings plc

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Asia, North America, Latin America, and 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.

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