

## EXPATS IN THE PHILIPPINES INTEGRATE WELL WITH LOCALS

- *Philippines ranks 1st overall for expats to feel closer to their partners, 5<sup>th</sup> for social life, and 8<sup>th</sup> for ease of integrating with the locals*
- *Raising a family in the Philippines is like growing one close to home*
- *2016 Expat Explorer survey also reveals that expat millennials are moving abroad to find purpose in their career*

Most expats say their quality of life has improved since making the move to another country— and that they are integrating well with the local people and culture, according to a new survey of 27,000 expats from 190 countries and territories who shared their views and experiences of expat life: Expat Explorer *Achieving ambitions abroad*.

In the 2016 Expat Explorer league table, which compares 45 destinations around the world, the Philippines ranked 37<sup>th</sup> overall with higher scores in the lifestyle of expats (32<sup>nd</sup>) and their family life in the country (23<sup>rd</sup>), with the greater perks of being an expat in the Philippines being to feel closer to a partner (1<sup>st</sup>), to have a more active social life (5<sup>th</sup>), or to be able to easily integrate with the locals (8<sup>th</sup>).

### **Philippines ranks 8th for ease of integrating with the locals**

Expats in the Philippines point to benefits ranging from ease of finding good accommodation or of forming new friendships, to how Filipinos embrace diversity. One of the expats surveyed by HSBC in the Philippines said “you don’t need to bring anything except your smile.” Once in the country, one will not feel like a stranger, as it is natural for Filipinos to be more than willing and happy to assist an expat in adjusting to the country’s culture and environment.

### **Building a family in the Philippines is just like building one close to home**

Be it around fostering relationships, providing good and affordable education/childcare or creating a good environment for raising children, or bringing partners closer together, Philippines is a good place for expats bringing their families along. Philippines is the top country in the world for expats to say the move has brought them closer to their partner (59%). The cost of education and childcare can be more expensive abroad, but the majority (57%) of expats in the Philippines would find quite the opposite and say the overall cost of raising children is less expensive there. An additional benefit of raising a family in the Philippines is how smoothly the family members are able to socially adapt and ‘feel at home’ – something that money cannot buy. For 45% of expats, the Philippines felt like home in less than six months. A respondent of the survey shared that “The Philippines is a family-based culture. As soon as you enter a house the host/hostess will offer you the best chair plus food and drink. People want you to be comfortable and at home.”

This year’s findings suggest that whatever you are seeking in life, whether it is finding more fulfilment in your career, immersing yourself in a new culture, buying a property or getting access to better education for your children, expat life can help you reach that goal.

**Wick Veloso, HSBC President and CEO for Philippines, comments:**

“Expats in the Philippines value their social life – how they and their families are able to ‘feel at home’. With good accommodations, access to more affordable education for their children and warm Filipino hospitality, expats in the Philippines are able to further their career progression while boosting network connections and enjoying a culture that make them feel they are family,”

“It is vital that financial services are easily accessible for expats to access personal funds, insurance, and investments while living abroad. It is even more crucial that they are able to discuss their needs with financial advisers with ease, confident that the unique needs and requirements of an expat living overseas are fully understood.”

**The 2016 Expat Explorer report also reveals:**

**Singapore is takes the top spot in HSBC’s Expat Explorer country league table this year.**

More than three in five (62%) expats in Singapore say it is a good place to progress their career, with the same proportion seeing their earnings rise after moving to the country. Overall, 66% of expats agree that Singapore offers a better quality of life than their home country, while three quarters (75%) say the quality of education in Singapore is better than at home, the highest proportion in the world.

**Millennials are drawn to expat life to find more purpose in their careers**

Nearly a quarter (22%) of expats aged 18-34 moved abroad to find more purpose in their career. This compares to 14% of those aged 34-54 and only 7% of those aged 55 and over. Millennials are also the most likely to embrace expat life in search of a new challenge: more than two in five (43%) say this, compared with 38% of those aged 34-54 and only 30% of those aged 55 and over. Millennials are finding the purpose they seek, with almost half (49%) reporting that they are more fulfilled at work than they were in their home country.

**Expat life accelerates progress towards financial goals**

Far from slowing progress towards their longer term financial goals, expats find many are fast tracked by life abroad. Around two in five expats say that moving abroad has accelerated their progress towards saving for retirement (40%) or towards buying a property (41%), compared to around one in five (20% and 19% respectively) whose move abroad has slowed their progress towards these financial goals. Almost a third (29%) of expats say living abroad has helped them to save towards their children’s education more quickly, compared to only 15% who say it has slowed them down.

**The top expat destinations for economics, experience and family are:**

<b>Economics</b>	<b>Experience</b>	<b>Family</b>
1. Switzerland	1. New Zealand	1. Sweden
2. Singapore	2. Spain	2. Czech Republic
3. Germany	3. Canada	3. Singapore
4. Norway	4. Singapore	4. New Zealand
5. UAE	5. Australia	5. Canada

### **#1 for Economics - Switzerland**

Switzerland shines for the second year in a row, offering unrivalled financial wellbeing and a strong economy for expats. Nearly nine in ten (87%) expats living there in Switzerland feel confident about the political stability of the country and four in five (80%) feel confident about its economy. Three quarters (75%) of expats say the earning prospects are better in Switzerland than they are back in their home country, with an average annual income of USD188,000. Nearly three quarters (71%) of expats in Switzerland are able to save more of their income there, while 73% now have more disposable income. This compares to global expat averages of 53% and 56% respectively.

### **#1 for Experience - New Zealand**

New Zealand leads the way for an unrivalled expat experience. The vast majority (83%) of expats there praise the country's environment (air pollution, water quality) as better than in their home country, and nearly three quarters (73%) say their quality of life has improved, which compares to 52% of expats globally. Nearly three quarters (72%) of expats are integrating well with the local people and culture, and the majority (57%) agree that New Zealand welcomes people regardless of faith, races, gender and sexual orientation better than their home country.

### **#1 for Family - Sweden**

Sweden offers an excellent environment for expat families. Nearly three quarters (75%) of expat parents in Sweden rate their children's quality of life as better than back home. Nearly half (46%) say the quality of education in Sweden is better and 72% say it is less expensive. A similar proportion (75%) believe the quality of childcare available in Sweden is better than it is at home.

To see more information and read the report, visit [www.expateexplorer.hsbc.com/survey](http://www.expateexplorer.hsbc.com/survey).

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### **Notes to editors**

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

An expatriate is defined as anyone over 18 years old, currently living away from their country of origin/home country

The Expat Explorer survey was completed by 26,871 expats from 190 countries through an online questionnaire in March and April 2016.

A minimum sample of 100 expat respondents and at least 30 expat parents is required for a country to be included in the league tables, with 45 countries qualifying in 2016.

### **The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 46 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 4,400 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,608bn at 30 June 2016, HSBC is one of the world's largest banking and financial services organisations.

### **HSBC in the Philippines**

With over 140 years of doing business in the Philippines, HSBC is one of the world's largest banking and financial services organisations. The Bank currently has a 10-strong total branch network (including 3 branches of the locally incorporated HSBC Savings Bank) located in Metro Manila, Cebu and Davao.

### **About HSBC Expat**

HSBC Expat is a trading name of HSBC Bank International Limited. HSBC Expat is an award winning provider of expat financial services, with its head office based in Jersey, Channel Islands. It also has representation in Dubai and Hong Kong. As part of HSBC Holdings plc, HSBC Expat has the experience to offer tailored financial solutions to customers living and working abroad. For more information visit: [www.expats.hsb.com](http://www.expats.hsb.com).

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