

Survey: Russia Has Wealthiest Expats

By [The Moscow Times](#)

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Russia was No. 1 for the second year, topping Singapore and Bermuda. **Denis Grishkin**

CANBERRA, Australia — Russia, Saudi Arabia and Bahrain are home to the wealthiest expats, with euro-zone countries falling behind when it comes to paying for foreign expertise, according to a survey of expats released Wednesday.

The third annual report commissioned by HSBC Bank International found finances among expats were generally positive with two-thirds saying they have more disposable income to save and invest since moving abroad.

But the survey found that expats in Russia, Saudi Arabia, Bahrain, the United Arab Emirates and Singapore enjoyed the greatest wealth overall, having higher salaries, more disposable income and more luxury items like swimming pools, properties and yachts.

Expats in Russia topped the list for the second consecutive year with 36 percent reporting earnings of more than \$250,000 a year — compared with 62 percent of expats in Spain earning below \$60,000.

HSBC spokeswoman Lisa Wood said the survey, conducted by research company GfK, showed the wealth gap was widening between the East and West, with expats in emerging economies leaving their counterparts in the euro zone behind.

"The BRIC economies have fared well over the last year, and as a result, we've seen that these expat locations are particularly strong when it comes to expat finances," Wood said in a statement, referring to Brazil, Russia, India and China. "Euro-zone countries were the worst-performing when looking at purely financial criteria, and subsequently, all featured in the bottom quartile of our league table."

Wood added that it was not surprising that ongoing volatility in the euro-zone region was a major contributor to this and was driving expats to seek jobs in countries with higher salaries. The Expat Economic survey, part of HSBC's Expat Explorer Survey of 4,100 expats from 100 countries, ranked 25 countries on scores linked to annual income, monthly disposable income and a measure of defined luxuries.

When it came to salaries, the survey found that about 13 percent of expats globally earned \$250,000 a year or more.

Russia topped this table, followed by Singapore and Bermuda with 32 percent and 27 percent of expats, respectively, earning this amount.

Continental Europe took the lowest positions on the table.

While only one-quarter of global expats on average earn less than \$60,000, the survey found that 62 percent of expats living in Spain earn below that amount, as well as 47 percent of expats in France and the Netherlands, and 45 percent in Germany.

But Wood said this could largely be explained by the high number of expats who choose to retire in mainland Europe.

One in five expats say they are able to pay off debt while working abroad, but workers in Britain and Australia are most likely to be accumulating more debt, at 11 percent and 9 percent, respectively.

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