

Expat Insider 2018 Survey Reveals: Colombia Is the World's Best Country for Personal Finances

Expats in Colombia are satisfied with their financial situation but concerned about their personal safety.

- Ecuador (3rd), Mexico (4th), Costa Rica (7th), and Colombia (9th) rank in the top 10 destinations of the Expat Insider 2018 survey, together with Bahrain (1st), Taiwan (2nd), Singapore (5th), Portugal (6th), Spain (8th), and Czechia (10th).
- The results for Panama (13th), Chile (33rd), and Argentina (58th) are rather mixed, while Peru (62nd) and Brazil (65th) feature among the bottom 10 countries.

Munich, 6 September 2018 — Latin America is home to some of the best-ranking expat destinations across the globe, but also to some of the worst-rated ones. Ecuador (3rd) has recovered from last year's drop to 25th place, followed by Mexico (4th), which remains ever popular among expats. Costa Rica (7th) has lost five ranks since 2017 (2nd) but maintains its place in the top 10, together with Colombia (9th). Panama (13th) narrowly misses the top 10 ranking, while Chile (33th) gives a rather lackluster performance. At the bottom of the list, Argentina (58th), Peru (62nd), and Brazil (65th) turn out to be disappointing destinations, as the Expat Insider 2018 survey reveals. With more than 18,000 respondents living and working abroad, it is one of the most extensive expat studies, conducted annually by InterNations, the largest expat community worldwide. Apart from offering an in-depth analysis of life abroad, the survey ranks 68 countries by a variety of factors such as quality of life, working abroad, and settling in. While results across Latin America vary strongly, this year's top 10 destinations for expats are Bahrain, Taiwan, Ecuador, Mexico, Singapore, Portugal, Costa Rica, Spain, Colombia, and Czechia.



Click on the map for a video and more information about the Expat Insider 2018 survey



Expats in Colombia Are Happy and Wealthy but Do Not Feel Safe

After its impressive jump from ranking 20th in 2016 to 8th in 2017, Colombia stays among the top 10 destinations for expats, coming in 9th place out of 68 countries in 2018. The country even ranks first worldwide for personal finance, with 84 percent of expats being satisfied with their financial situation (vs. 67% globally). More than one-third (34%) could even not be any happier with their finances, which is close to twice the global average (19%). According to 64 percent of expats, their disposable household income is more than what they need to cover their living expenses (vs. 51% globally) — 20 percent even say it is α lot more than enough (v. 11%). This might also be due to the low cost of living, which was considered a potential benefit before moving by more than three out of four respondents (76% vs. 42% globally).

Colombia also proves to be a great expat destination when it comes to the ease of settling in: three-quarters (75%) feel at home in the local culture (vs. 60% globally), and 73 percent find it easy to make local friends (vs. 45% globally). Moreover, more than nine in ten respondents (91%) describe the general attitude towards foreign residents as friendly (vs. 66% globally), and 71 percent considered this an advantage prior to relocation (vs. 42% globally). An expat from South Africa highlights "the friendliness of the people and the ability to afford eating out in restaurants" as benefits of life in Colombia.

Maybe it is the ease of getting used to the local culture and the low cost of living that make expats in Colombia feel generally happy (84% vs. 76% globally). However, despite all this happiness, many still worry about their safety: Colombia ranks 62nd out of 68 countries in terms of personal safety. and 37 percent if expats considered poor safety a potential disadvantage before moving, which is close to four times the global average (10%).

Top 3 Countries for Expats Are Great for Working Abroad and Easy to Settle In

2017's surprise winner **Bahrain** defends its first place, thanks to excellent results for working abroad and ease of settling in (1st for both). Seven in ten expats in Bahrain (70%) are happy with their career prospects (vs. 55% globally), and 81 percent find it easy to settle down in this country (vs. 59% globally). "I do not feel like an expat in Bahrain," says an Indian respondent. "I feel at home here". More than three-quarters of the expats living in runner-up **Taiwan** (76%) are satisfied with their job security (vs. 59% globally), with the destination ranking first in the world for this factor. Taiwan also offers the world's highest quality of life, and 77 percent of expats feel at home there (vs. 64% globally). Coming in third place, **Ecuador** is one the biggest winners of the *Expat Insider 2018* survey, moving up 22 ranks since 2017 (25th out of 65). While less than half the expats in Ecuador (46%) were satisfied with their career prospects in 2017, 69 percent are happy now. Moreover, 76 percent find it easy to settle down in this Latin American country (vs. 59% globally).

Bottom 3 Countries for Expats Rank Low for Quality of Life

India (66th), Saudi Arabia (67th), and Kuwait (68th) do not only rank at the bottom of the overall league table, but they are also among the worst destinations in terms quality of life. Expats in **India** are dealing with the world's lowest quality of the environment: more than four in five (82%) are unhappy with this factor (vs. 19% globally). Over two in five (41%) even give it the worst possible rating, which is more than ten times the global average (4%). "I do not like the quality of the air, all the trash, and the pollution," an expat from the USA says. "It is very dirty all over the country". Around half the expats in **Kuwait** (52%) and **Saudi Arabia** (47%) are also unhappy with this factor. Moreover, the two Gulf States rank last and second to last for the ease of settling in. About half the expats in Kuwait (47%) and Saudi Arabia (51%) find it hard to get used to the local culture, compared to 21 percent globally.



Read More about Expat Insider and the InterNations Community



The 7 Most Common Expat Types and Why They Move Abroad

Although every expat journey is unique, there are similarities when it comes to their motivation for moving and their lifestyle abroad. Based on the insights of more than 18,000 expats, InterNations presents the first comprehensive expat typology with the 7 most common expat types that roam the world.

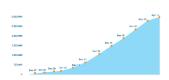
Country-specific versions are available in different languages in the download section at the end of the press release.



InterNations Country and City Guides

In more than 200 destination guides InterNations offers valuable tips and information about expats' destinations, including helpful advice from other members.

If you would like to access the complete guides, please get in touch via press@internations.org.



InterNations Surpasses 3 Million Members

In April 2018 the world's largest expat community reached 3 million members, which equals a growth of 20 percent within the last twelve months. InterNations also expanded its international range to 420 cities around the world with 30 new communities.



Ten Moments That Made InterNations

Growing from a start-up to a global network has been an incredible journey. Here are the stand-out moments that got us to a decade of connecting global minds.

About the InterNations *Expat Insider 2018* Survey

For its annual <u>Expat Insider survey</u>, InterNations asked more than 18,000 expatriates representing 178 nationalities and living in 187 countries or territories to provide information on various aspects of expat life, as well as their gender, age, and nationality. Participants were asked to rate up to 48 different aspects of life abroad on a scale of one to seven. The rating process emphasized the respondents' personal satisfaction with these aspects and considered both emotional topics as well as more factual aspects with equal weight. The respondents' ratings of the individual factors were then bundled in various combinations for a total of 17 subcategories, and their mean values were used to draw up six topical indices: Quality of Life, Ease of Settling In, Working Abroad, Family Life, Personal Finance, and Cost of Living Index. Except for the latter, all indices were further averaged in order to rank 68 expatriate destinations around the world. In 2018, the top 10 are Bahrain, Taiwan, Ecuador, Mexico, Singapore, Portugal, Costa Rica, Spain, Colombia, and Czechia.

For a country to be featured in the indices and consequently in the overall ranking, a sample size of at least 75 survey participants per country was necessary. The only exception to this is the Family Life Index, where a sample size of at least 40 respondents raising children abroad was required. In 2018, 68 and 50 countries respectively met these requirements. However, in most countries the sample size exceeded 100 participants.



About InterNations

With 3.2 million members in 420 cities around the world, InterNations (www.internations.org) is the largest global community and information site for people who live and work abroad. InterNations offers global and local networking both online and face-to-face. At around 6,000 official events and activities per month, expatriates have the opportunity to meet other global minds. Online services include country and city guides created by a team of professional writers, guest contributions about life abroad, and discussion forums to help members with topics such as the local job or housing search. InterNations membership is by approval only to ensure we remain a community of trust.

The InterNations app is available for Android and iOS and can be downloaded for free on <u>Google Play</u> and the <u>App Store</u>.

Find more information about InterNations on our <u>press pages</u>, <u>company website</u>, <u>Facebook</u>, <u>LinkedIn</u>, <u>Twitter</u>, or in our <u>Expat Magazine</u>.

Press ContactVera Grossmann
Media Spokesperson

InterNations GmbH Schwanthalerstrasse 39 80336 Munich, Germany

Tel: +49 (0)89 461 3324 79 Fax: +49 (0)89 461 3324 99 Email: <u>press@internations.org</u>

Homepage: http://www.internations.org/press