

## Ex-pats earn thousands more by relocating

A new survey has revealed that British ex-pats enjoy more than just extra sun when they move to distant climes. The NatWest International Personal Banking (NatWest IPB) Expat Wealth Ranking Survey found that Brits moving abroad typically earn £67,000 compared to the UK average of £47,000, meaning that relocation adds 43 per cent to their wage packet.

There is massive global variation in terms of wealth ranking, with the United Arab Emirates (UAE) heading the table with professionals earning an average of £79,000 a year. Italy was second with ex-pats raking in £76,000 with France third on £73,000. Even Portugal, the lowest-ranking of the countries surveyed, benefited its ex-pats with a £58,000 income.

And that is not even taking into account the fact that many of these destinations offer a considerably lower cost of living than the UK. In fact, the UAE was the only country that was not rated as more affordable. A full 95 per cent of ex-pats in Spain said their cost of living had gone down and this was just slightly higher than the proportion of respondents living in New Zealand and Norway who were in agreement. Overall, 68 per cent of respondents reported a lower cost of living abroad than in the UK, leading to nine in ten considering themselves to be financially better off.

The survey also revealed a concentration of ex-pat professions in particular destinations. Canada attracts engineers, medical professionals, academics and teachers, while Sweden is favoured by IT professionals. Then you have Singapore, popular with economists and accountants and New Zealand, a popular destination for scientists. The UAE is a dream for those in the financial services industry, while marketers and sales people should look to Portugal.

And the benefits are not just to the pocket - more than eight in ten respondents had a greater sense of well-being for moving abroad and nine out of ten were happier. A staggering 99 per cent felt they had made the right decision in moving abroad, though three in five would consider moving back to the UK. David Isley, head of NatWest International Personal Banking, said the figures would be highly encouraging to those thinking about relocating abroad. He suggested that moving abroad is an equation for wealth, health and happiness.

Given their high earnings, ex-pats need to think about managing their finances effectively. One way to do this would be to open a [premier bank account](#).

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