

# YOUNG EXPAT SURVEY

A GUIDE TO EUROPEAN MOBILITY

*Think* Young



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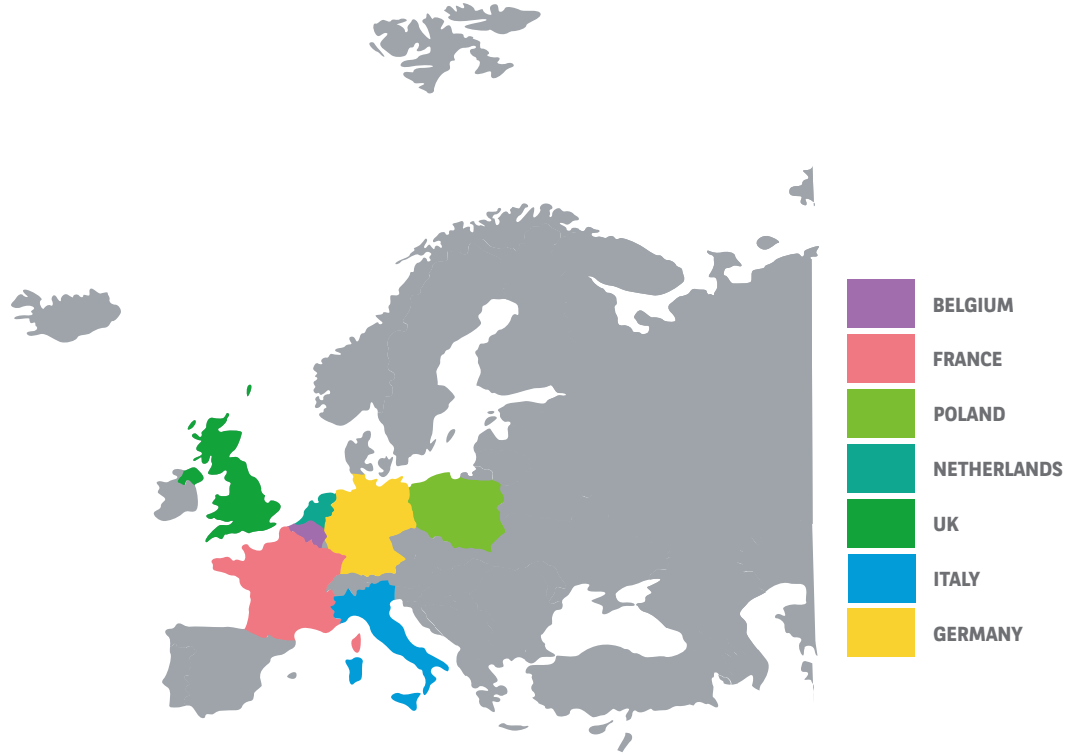
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## Countries of Study

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# Foreword

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The freedom to move, reside, and to seek out educational and employment opportunities in other countries is one of the unique aspects of the European Union – with the movement of people having been integral to the social, cultural, political, and economic growth of the continent.

Millennials are the driving force behind this contemporary intra-European mobility, with more and more young Europeans seeking new academic and professional experiences elsewhere.

In response to this we decided to investigate the drivers and barriers to youth migration in Europe. This was conducted between November 2015 and May 2016 through the use of a survey targeting young expatriates between the ages of 18 to 28 years old. With the intention of mapping the best places to relocate on the basis of individual priorities and preferences, and in order to add to the research base on youth migration, the report details the experiences of young expatriates in seven European countries (the United Kingdom, the Netherlands, Poland, Germany, Italy, Belgium, and France). Moreover, it acts as a tool to analyse mobility patterns, push/pull factors, and the financial realities faced when living in another country.

Based on the growth in financial technologies and new ways to organise personal financing and daily living expenditures, the report also details the experiences of young expats when familiarising themselves with their host country's economy, and how they have managed, organised, and overcome their financial requirements. As the results of the report reiterate, young talent across Europe are enthusiastic about the new experiences they can gain from moving away from home, in both a professional and educational capacity. Driven by the wish to experience new cultures, to move to a different climate, to improve language skills, or to gain a better education or a more improved career pathway, intra-European mobility is becoming both more commonplace and diverse. Moreover, young people are adapting to life abroad, making use of financial services that are accessible, and easy to use in order to adapt to their new surroundings, lifestyle, and living costs.

Our deepest thanks goes to the people behind this report - an outstanding international team of individuals at ThinkYoung and BNP Paribas Fortis, whose tireless endeavor made this 18-month research possible.

We hope you enjoy the report as much as we enjoyed talking to millennials across Europe, and we especially hope it will act as the first step towards a useful, long-term, and comprehensive guidance for young expats worldwide.

Our warmest thanks,

**Salvatore Orlando**  
Head of Expatriates  
Retail and Private Banking, BNP Paribas Fortis

**Andrea Gerosa**  
Founder and Chief Thinker,  
ThinkYoung



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## Push/Pull Factors

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For young people, the decision to migrate is often related to important life decisions, particularly with regards to higher education, employment opportunities, or lifestyle and personal commitments. The following analysis will therefore present and compare the reasons for migration according to the survey respondents, and will compare the perceived benefits of expatriation with the actual experiences of expats living in each country.

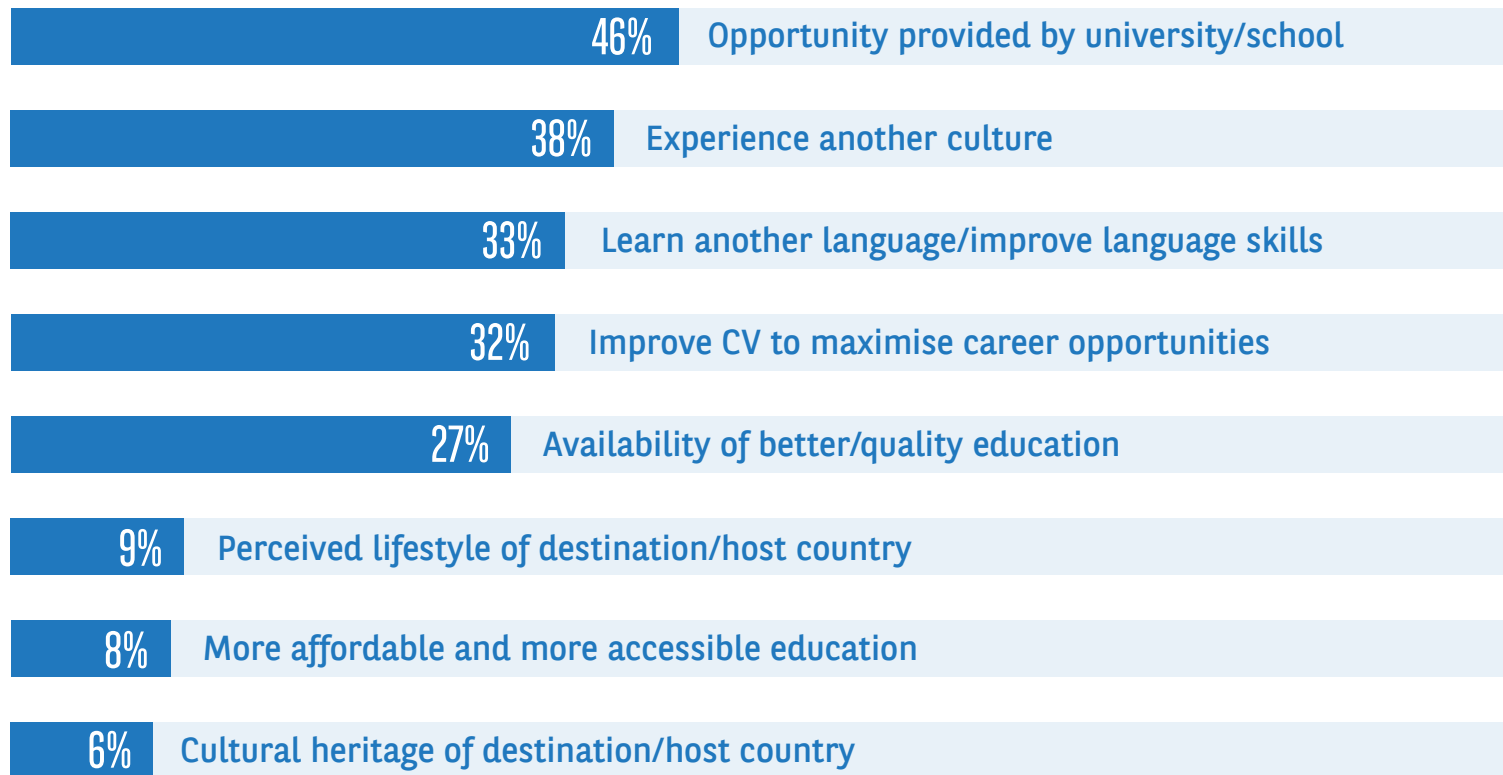


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## Decision to Relocate: Expatriate Students (International Analysis)



## Decision to Relocate: Expatriate Students (Belgium)

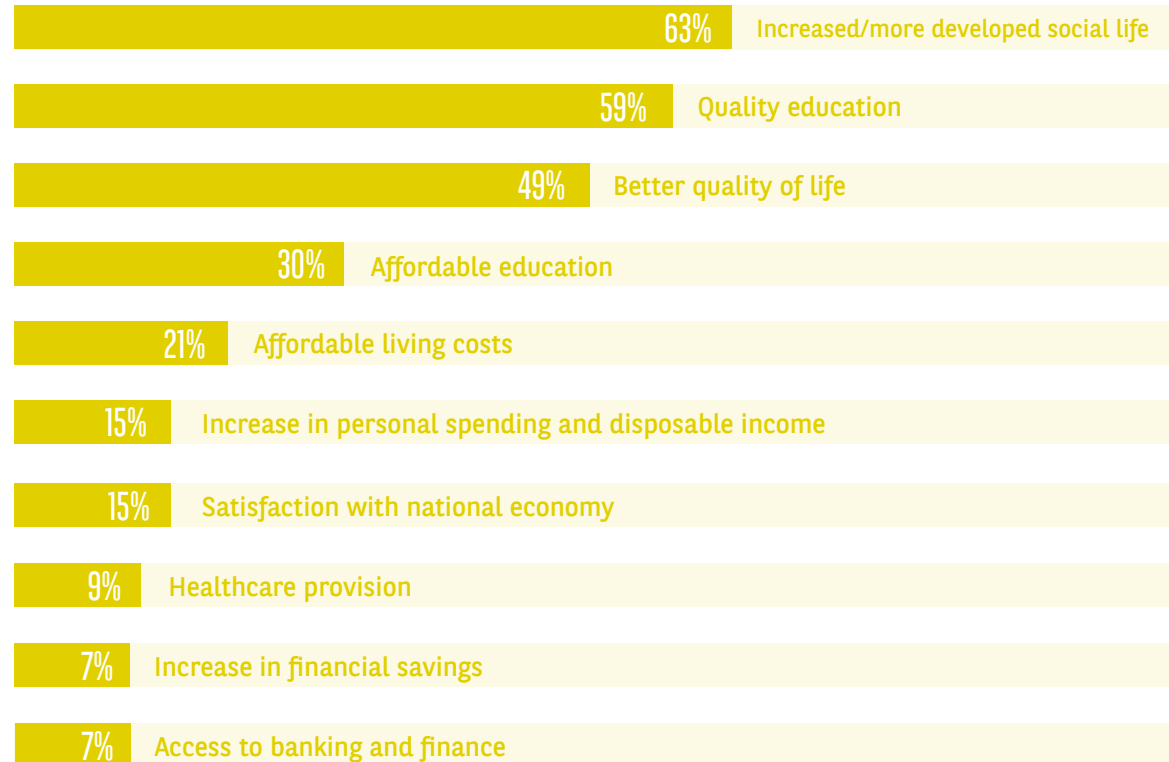


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## Benefits of Relocation: Expatriate Students (Belgium)



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### Increase in social life



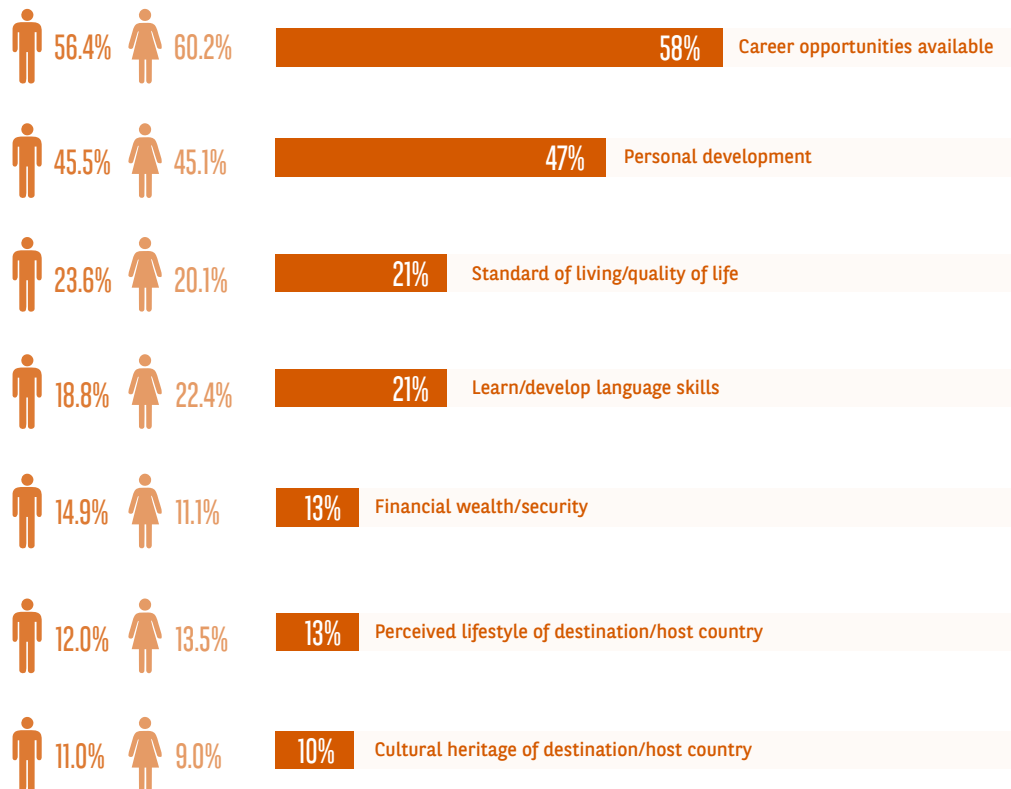
Female



Male



## Decision to Relocate: Expatriate Young Professionals (International, Gender Analysis)

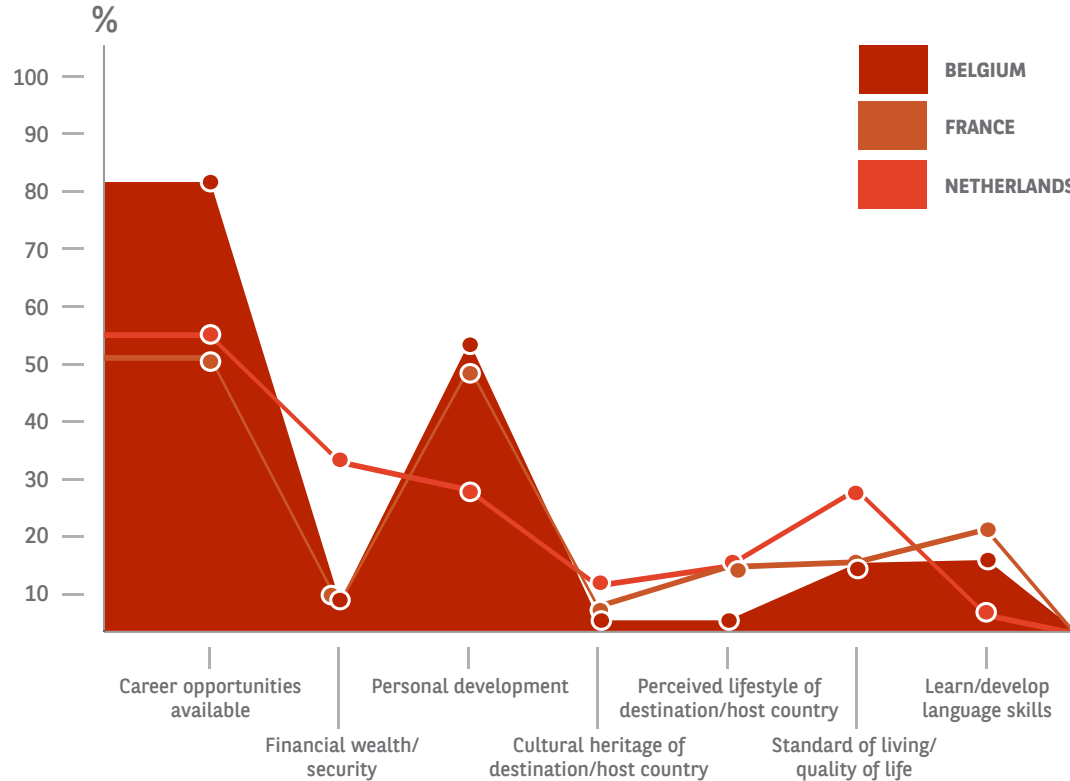


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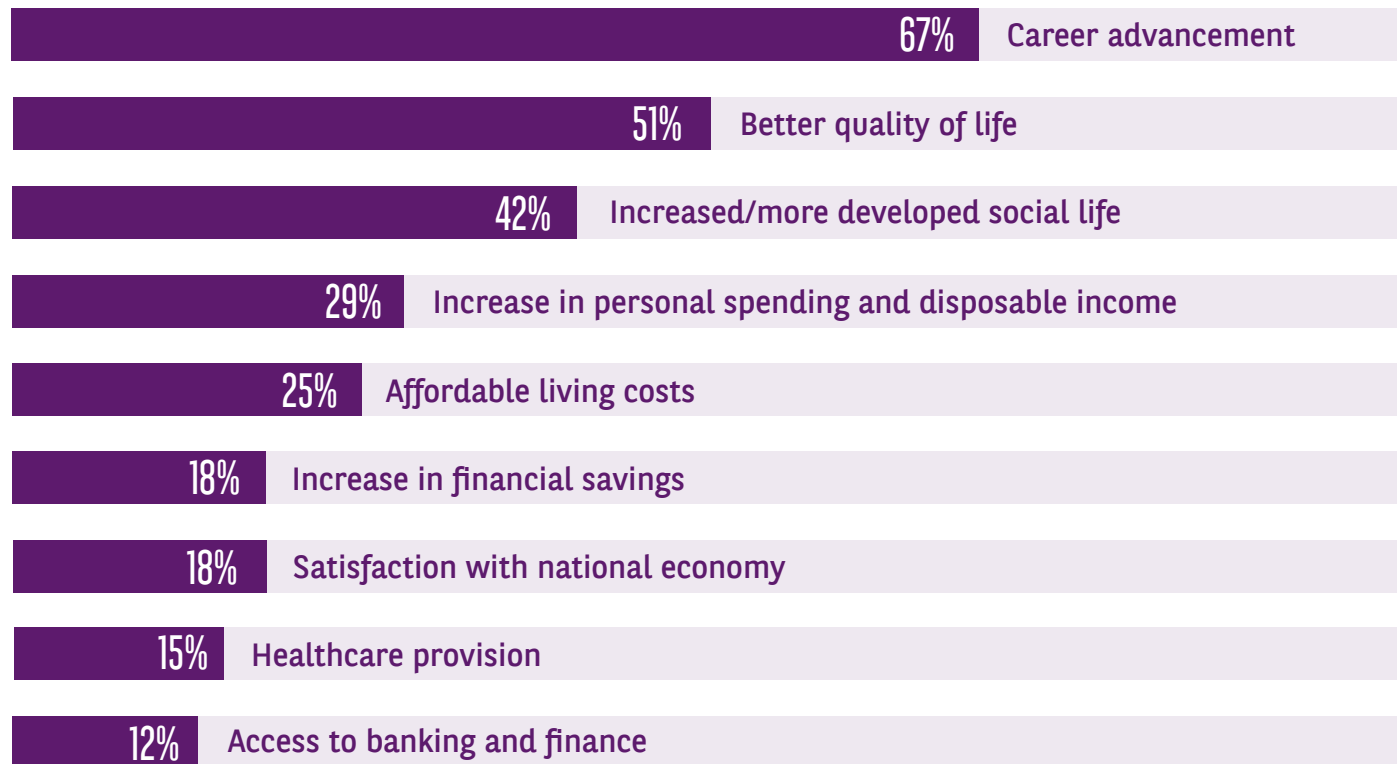
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## Decision to Relocate: Expatriate Young Professionals (Country Analysis)



## Benefits of Relocation: Expatriate Young Professionals (International Analysis)

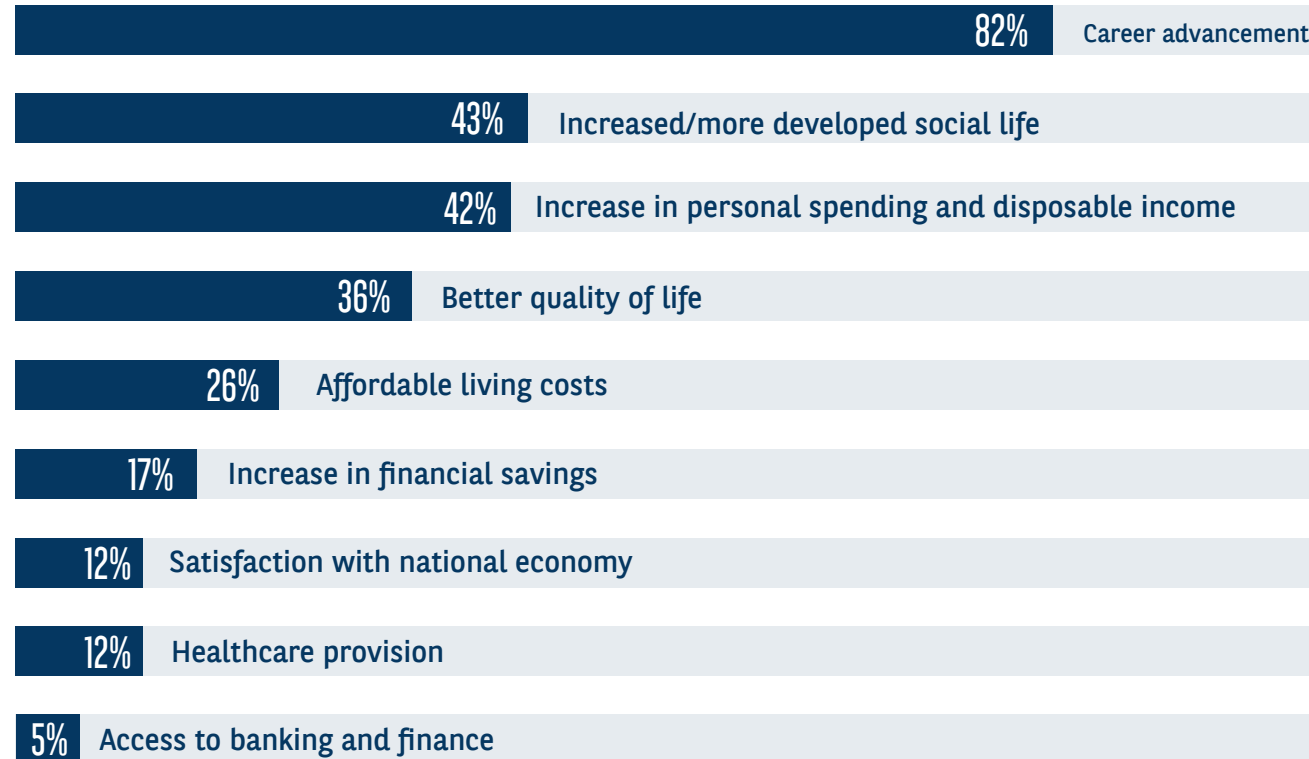


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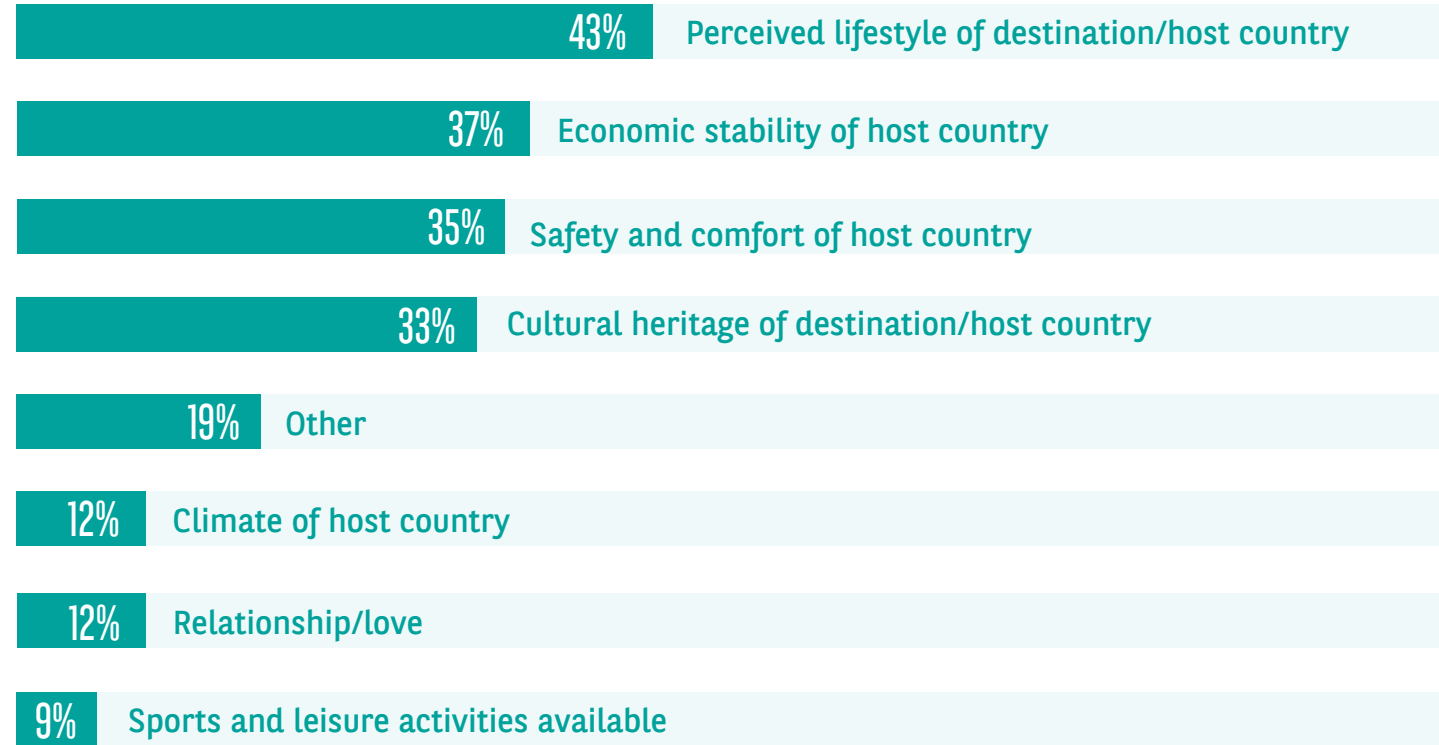
## Benefits of Relocation: Expatriate Young Professionals (Belgium)



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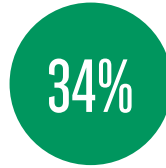
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Perceived lifestyle of  
destination/host country



Economic stability  
of host country



Other



Safety and comfort  
of host country



Cultural heritage of  
destination/host country



Relationship/love



Climate of host country



Sport and leisure  
activities available



## Expatriate Finance

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Amongst the many considerations present when young people decide to move to another country, understanding the financial costs and living conditions of another country is a key concern. This aspect of mobility, as a result, can act either as a deterrent for some would be migrants or as a pull factor for others. Based on this, the following section will present the financial situation of our young expatriate sample and will demonstrate the perceptions of living costs, renting, and accommodation. It will also present the habits and expenses used for personal activities between each country surveyed.







30%

Knowledge of your host country's living costs

23%

Knowledge of your host country's rent and accommodation costs

21%

Setting up a new bank account in your host country

20%

Understanding bank charges and conversion rates





35%

24%

Knowledge of your host country's  
living costs

26%

21%

Knowledge of your host country's rent  
and accomodation costs

17%

27%

Setting up a new bank account in your  
host country

12%

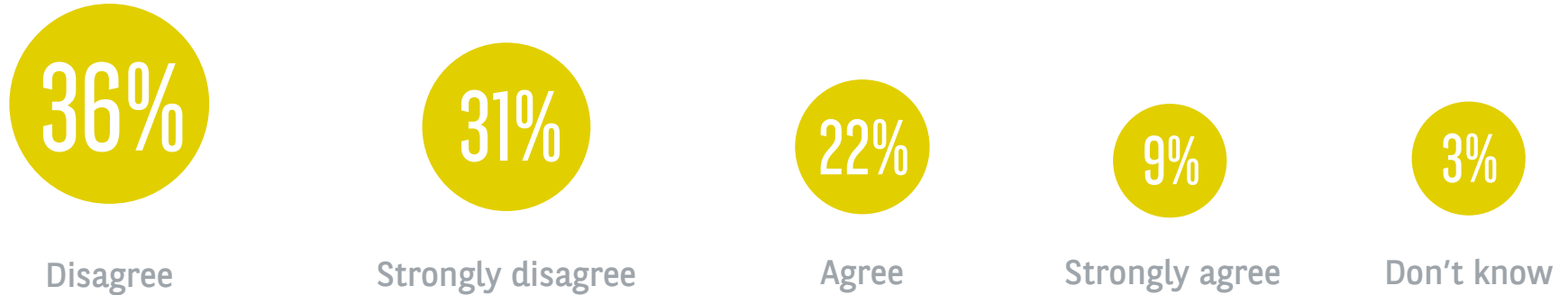
21%

Understanding bank charges and  
conversion rates



## Living Costs (International Analysis)

The cost of living (daily expenditure) has been reduced since relocating abroad



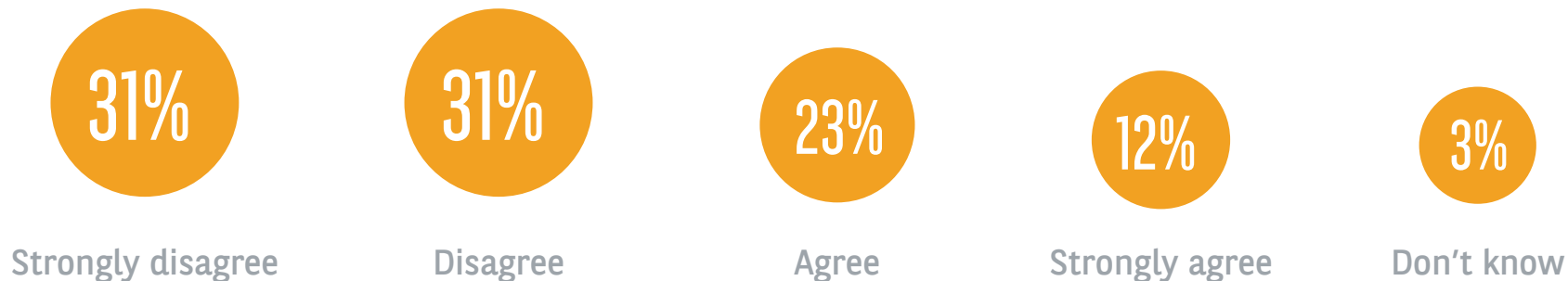
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## Living Costs (International Analysis)

The cost of renting property is low in my country of relocation/host country



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## Living Costs (International Analysis)

The cost of buying property is low in my country of relocation/host country



28%

Strongly disagree

31%

Disagree

19%

Agree

15%

Don't know

9%

Strongly agree



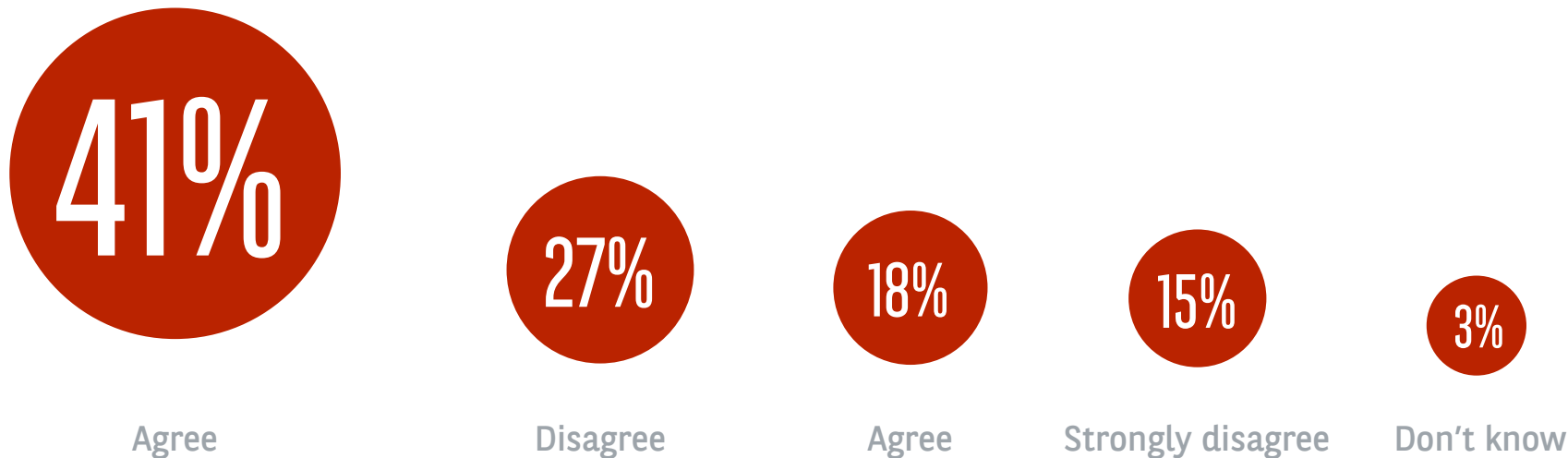
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## Living Costs (International Analysis)

The quality of accomodation is high in my country of relocation/host country



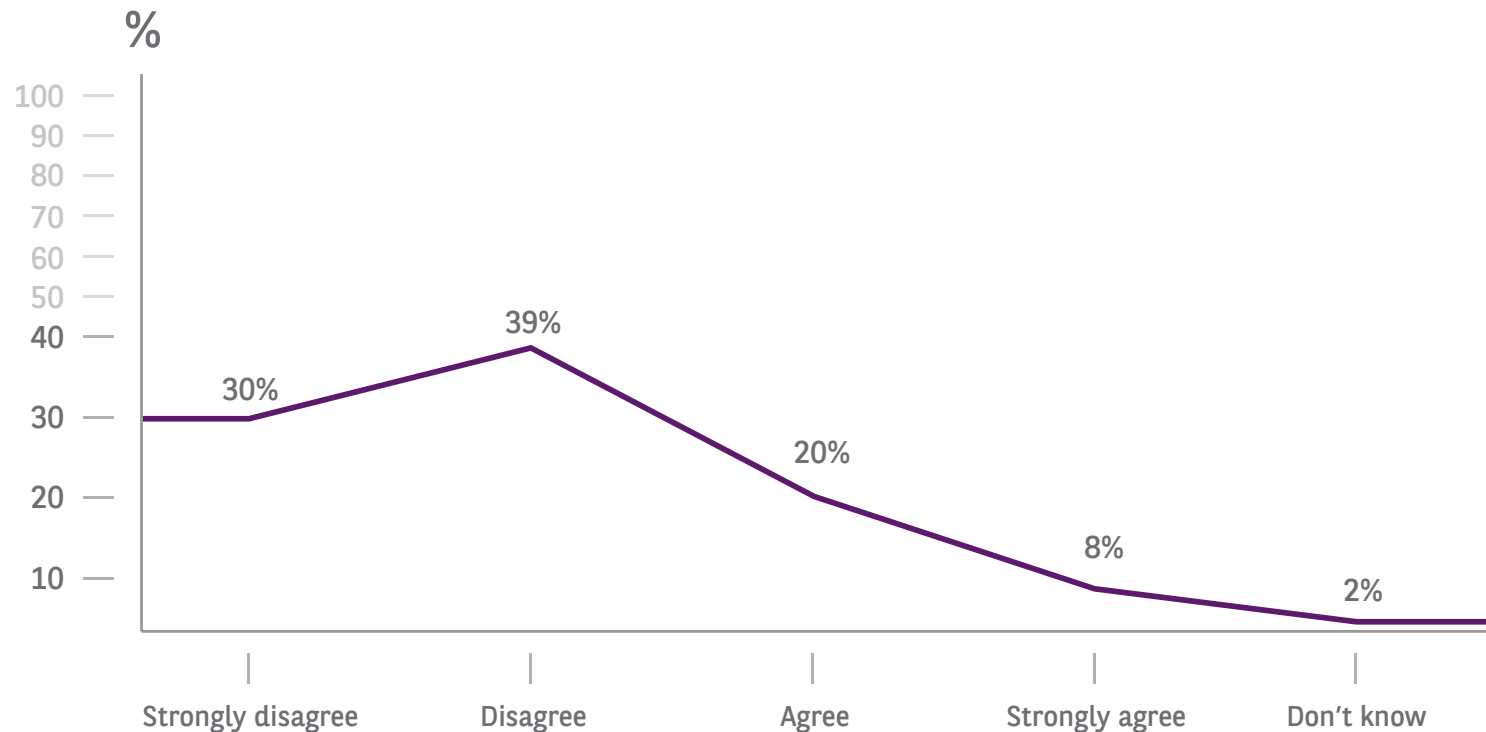
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# Living Costs: Expat Experiences (International Analysis)

'The cost of living (daily expenditure) has been reduced since relocating abroad'



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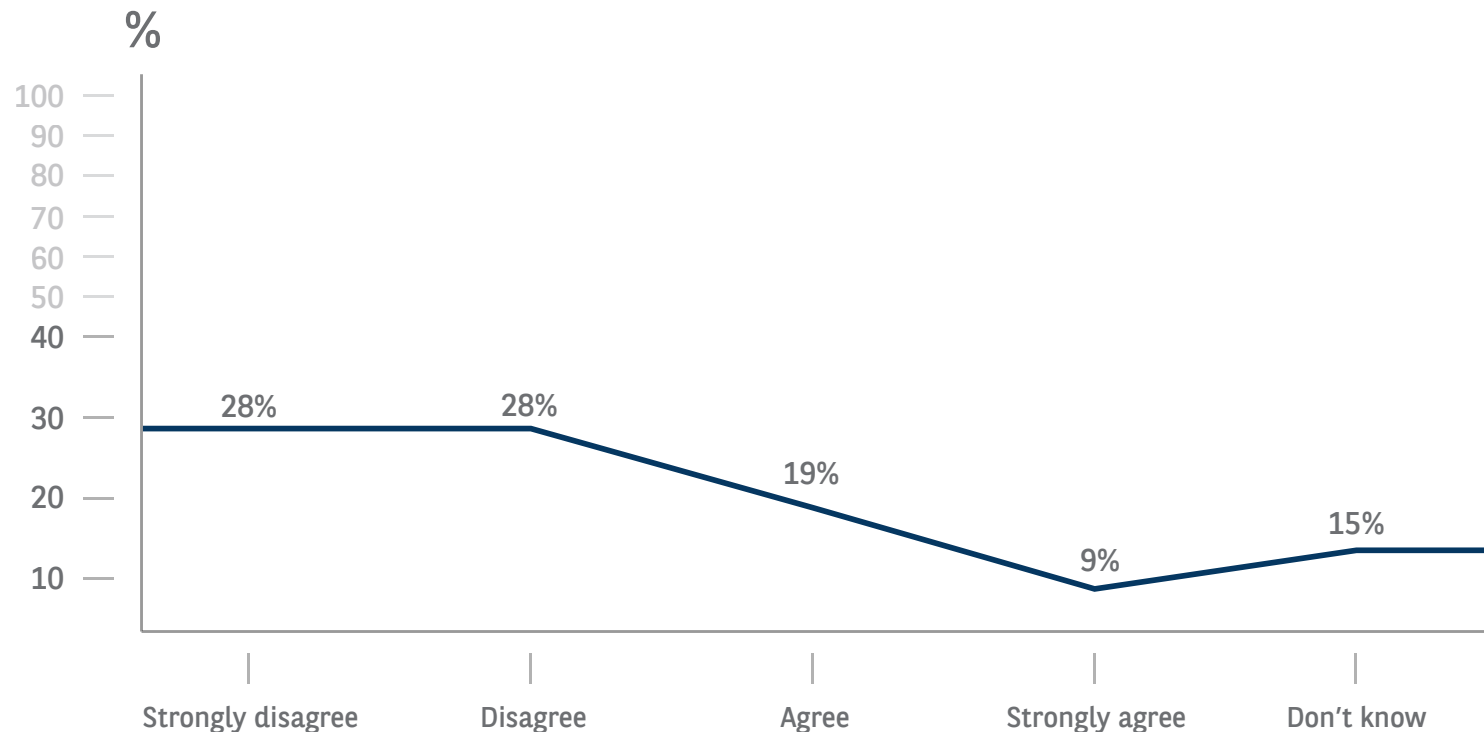
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# Living Costs: Expat Experiences (International Analysis)

'My cost of renting property is low in my country of relocation/host country'



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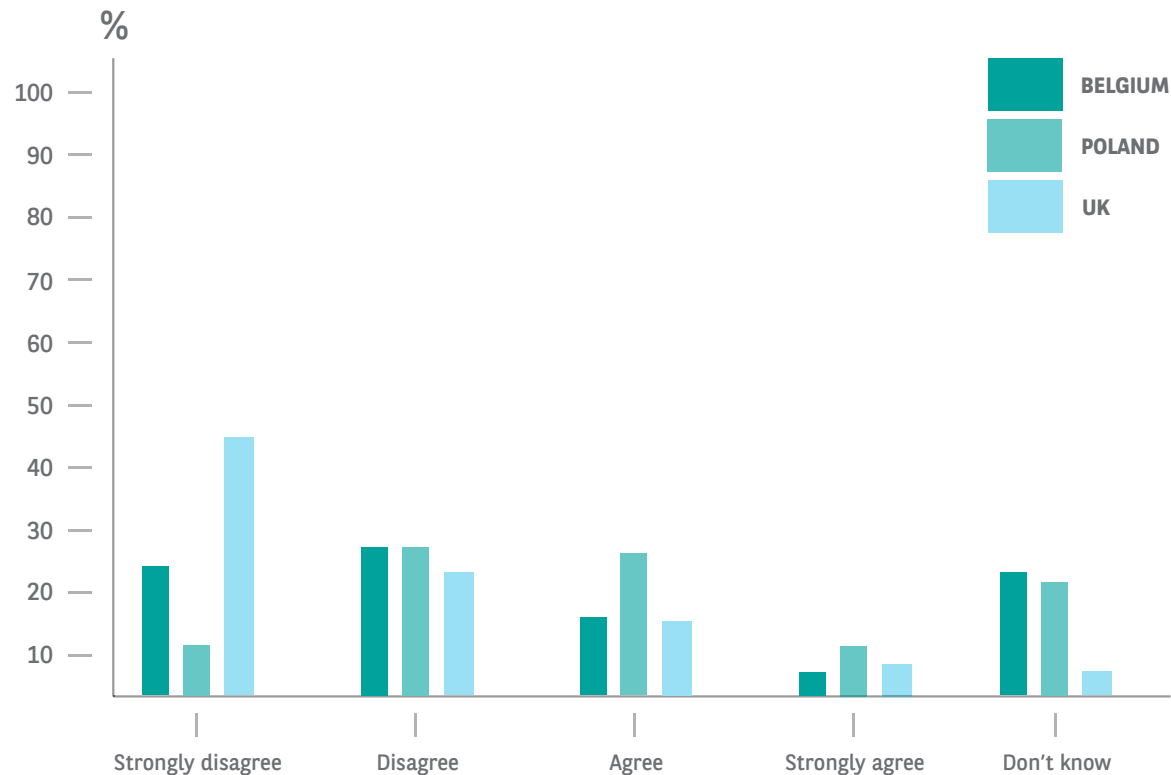
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## Living Costs: Buying Property (Country Analysis)

'My cost of renting property is low in my country of relocation/host country'



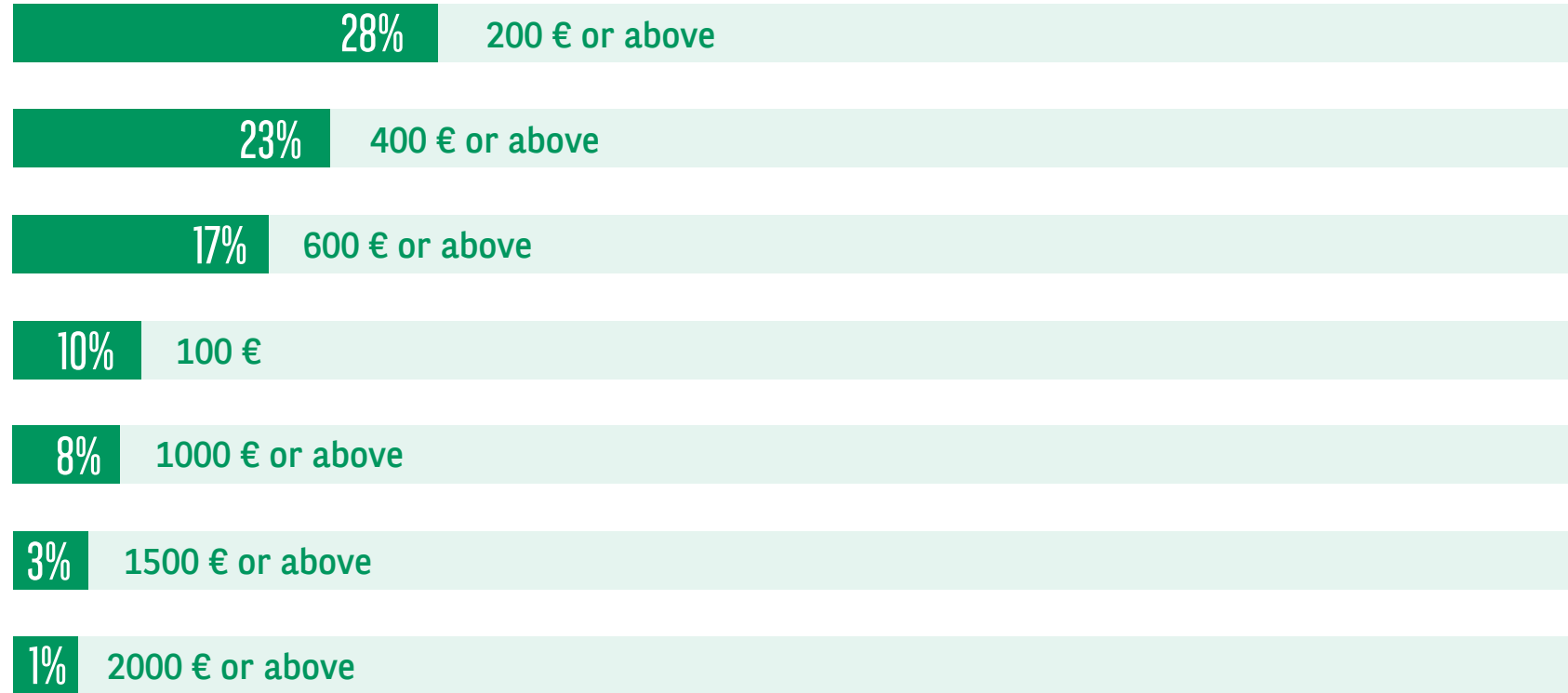
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## Monthly Disposable Income (International Analysis)



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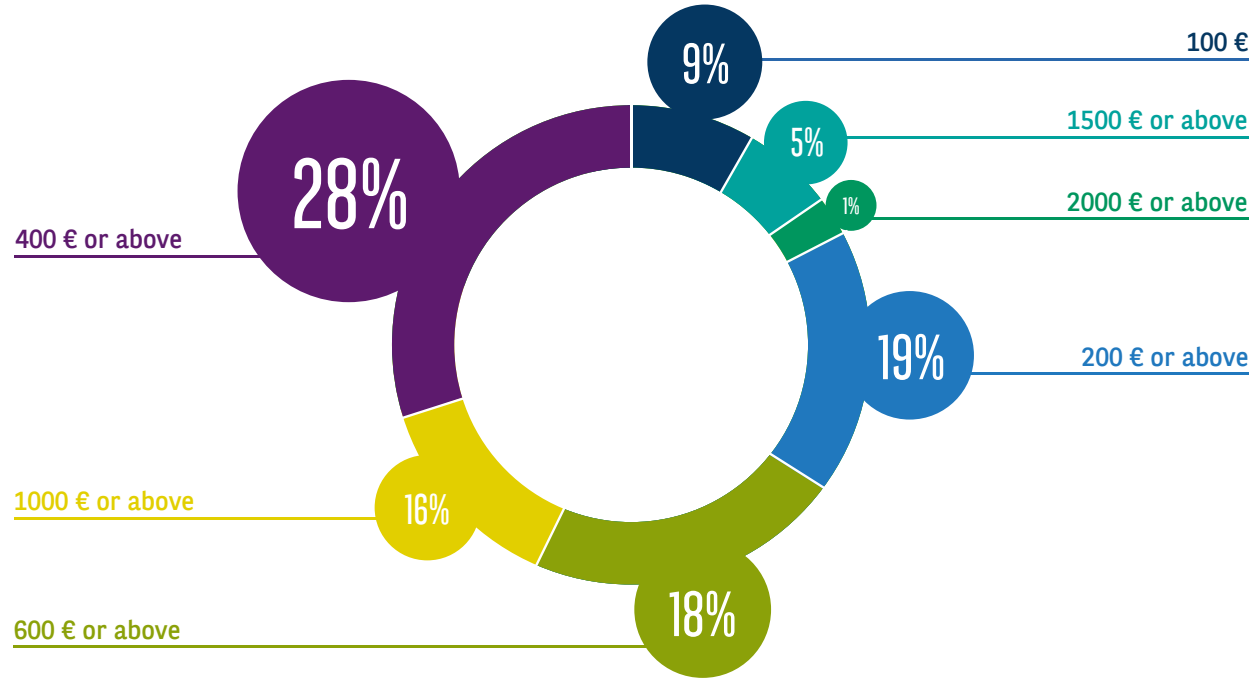
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# Monthly Disposable Income (Belgium)



## Monthly Disposable Income After Rental Expenditure



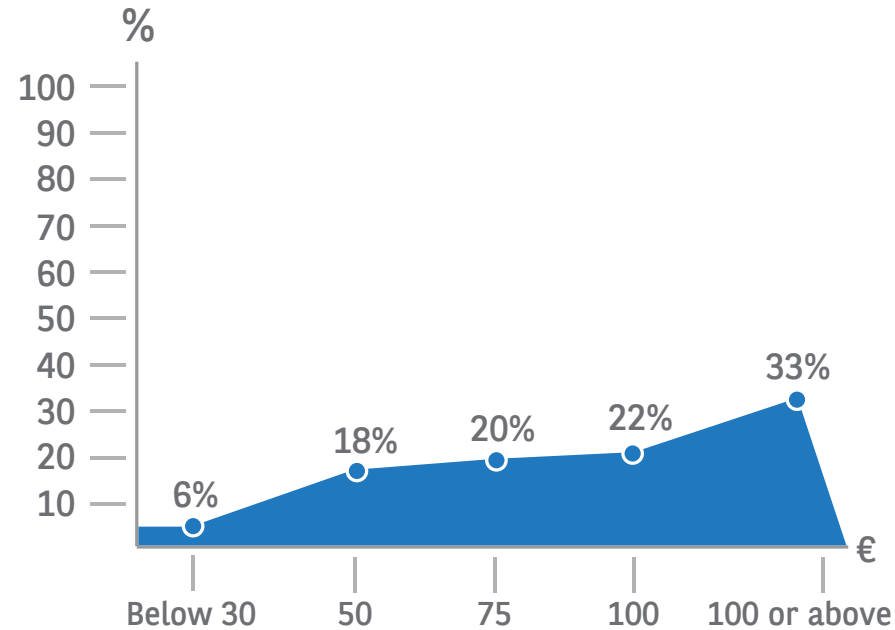
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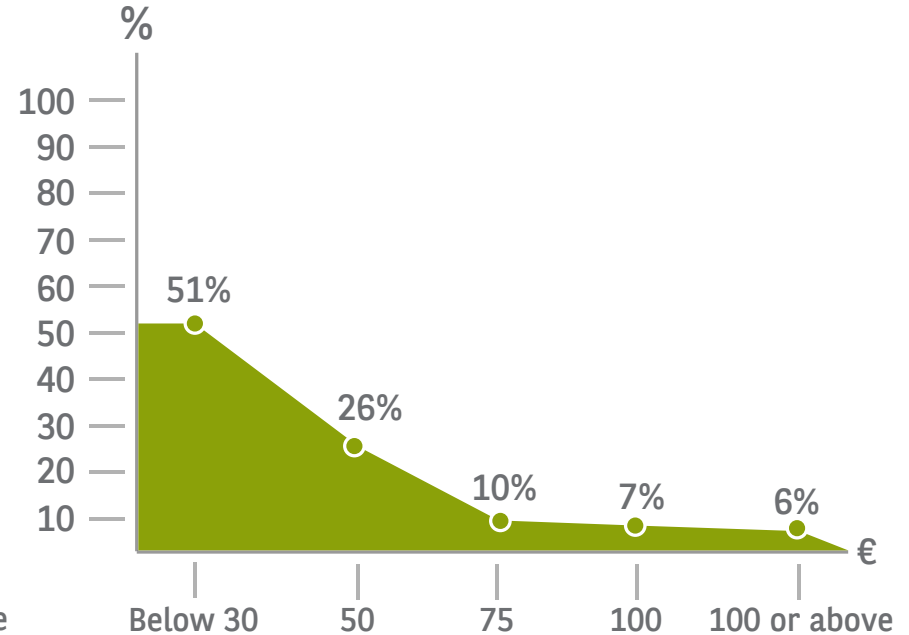
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## Food shopping/groceries

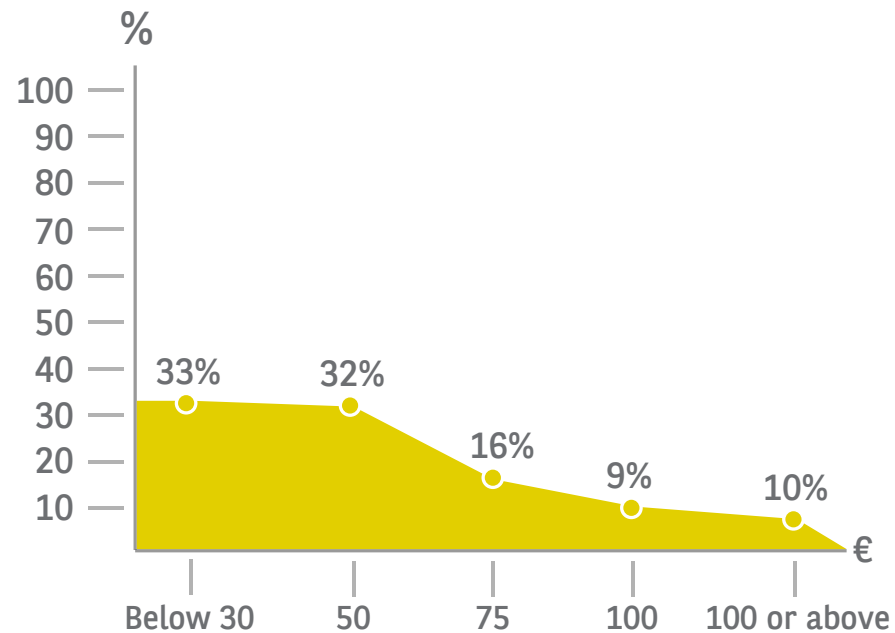


## Clothing

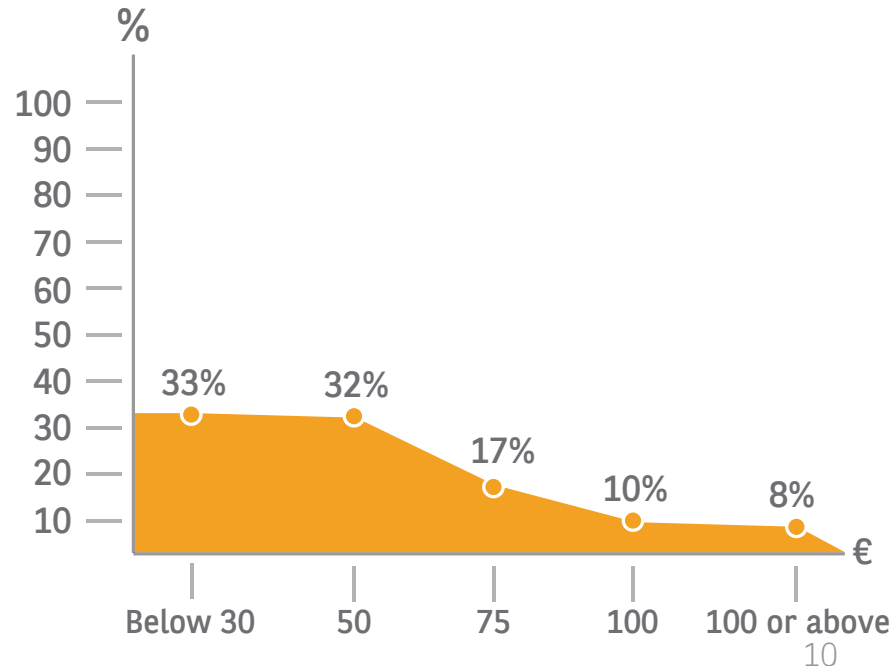




## Eating Out

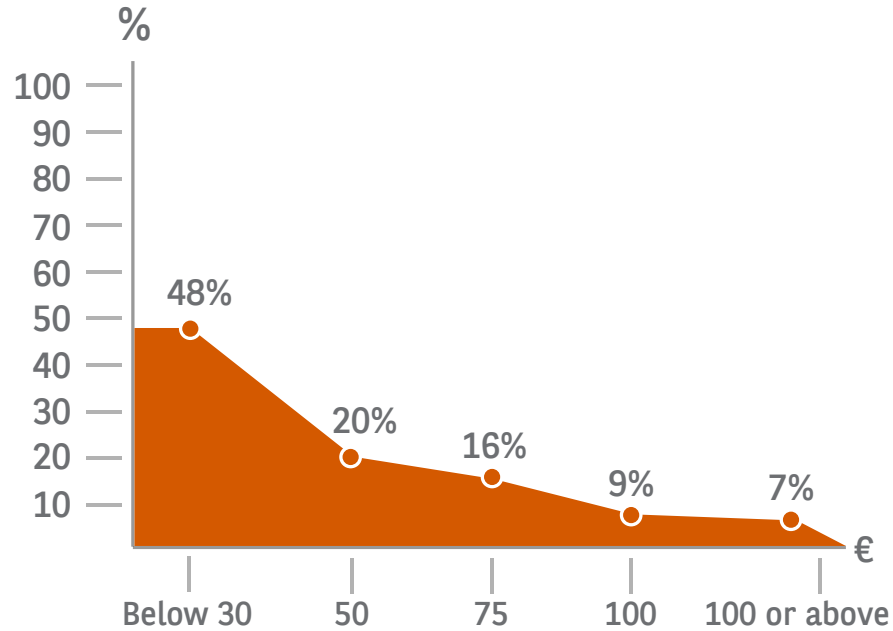


## Socialising

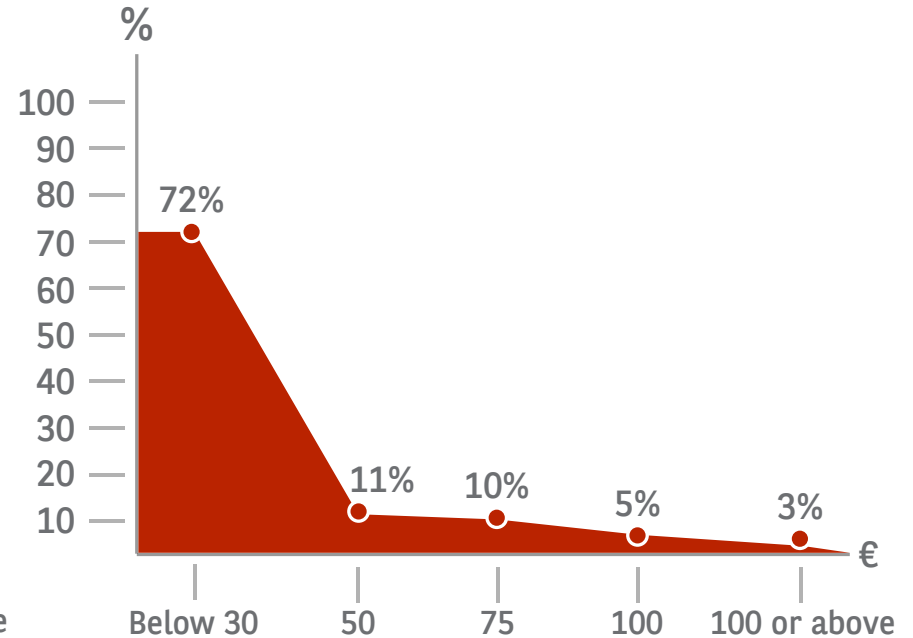




## Transport

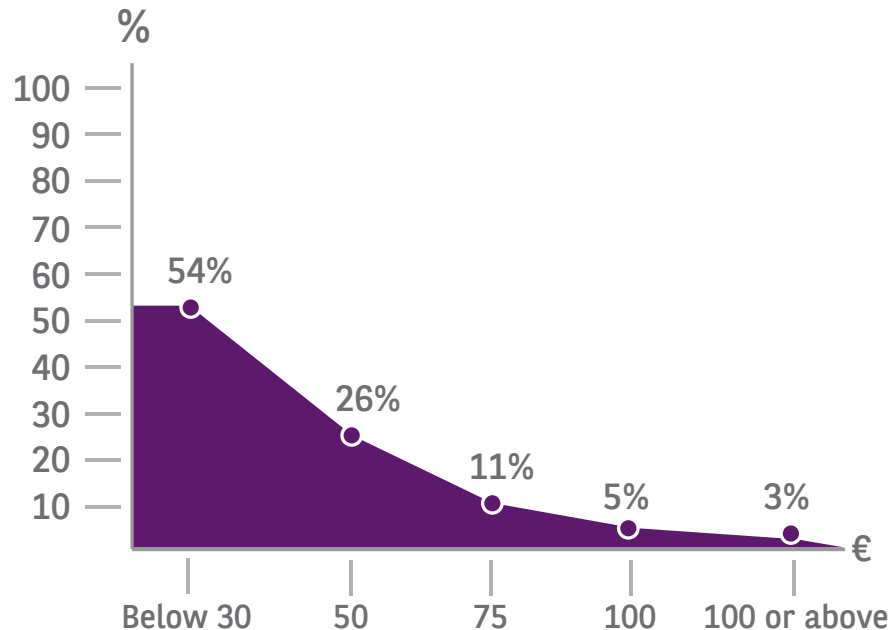


## Healthcare

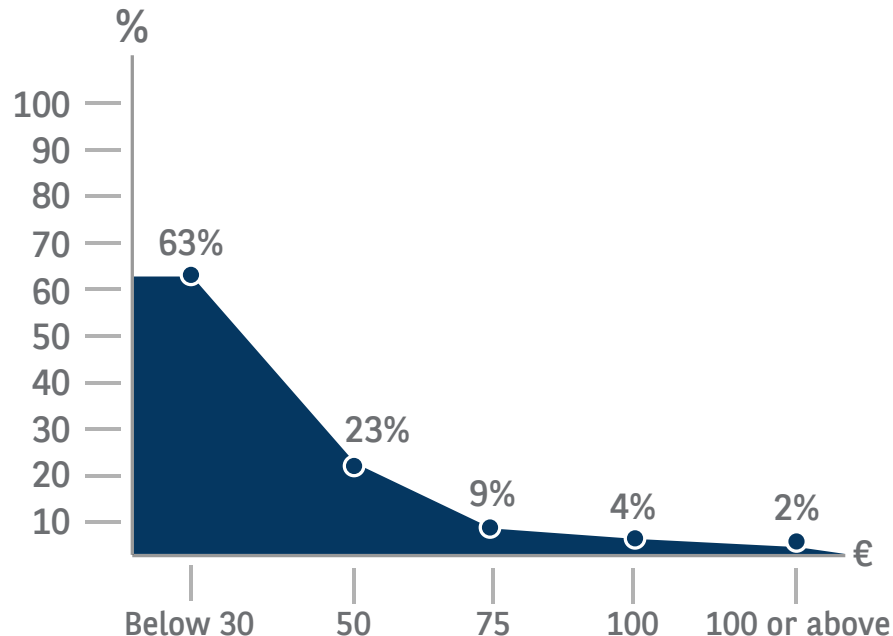




## Hobbies (gym/music, etc...)



## Personal Wellness (beauty products, etc.)



## Monthly Expenditure: Food/Grocery Shopping (International Analysis)



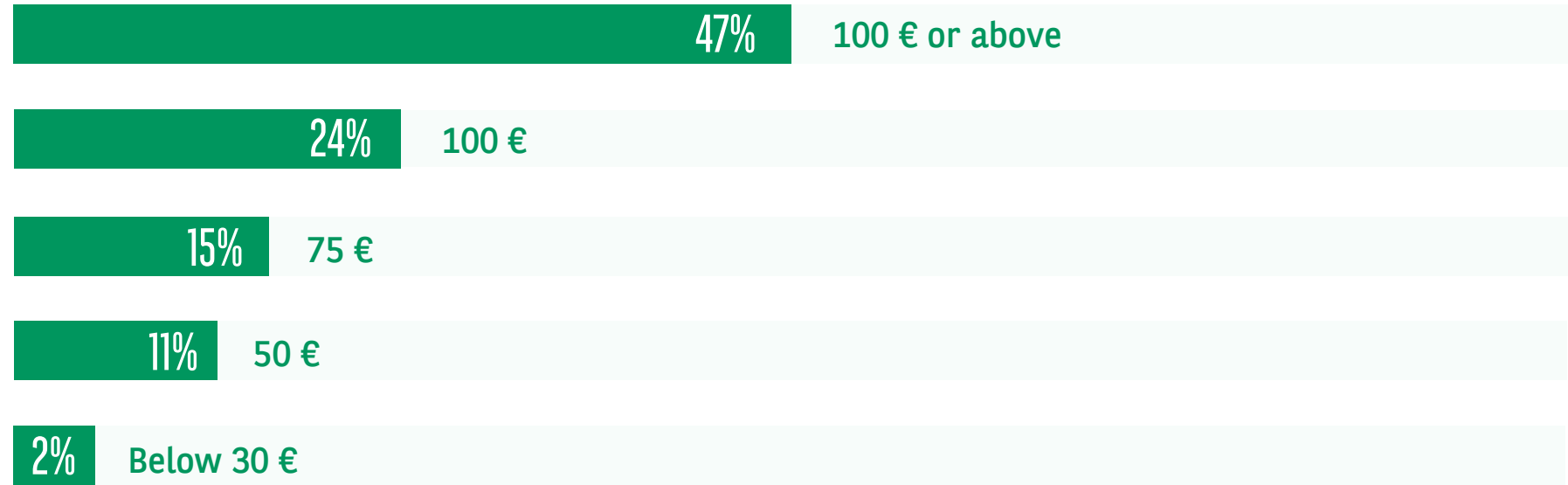
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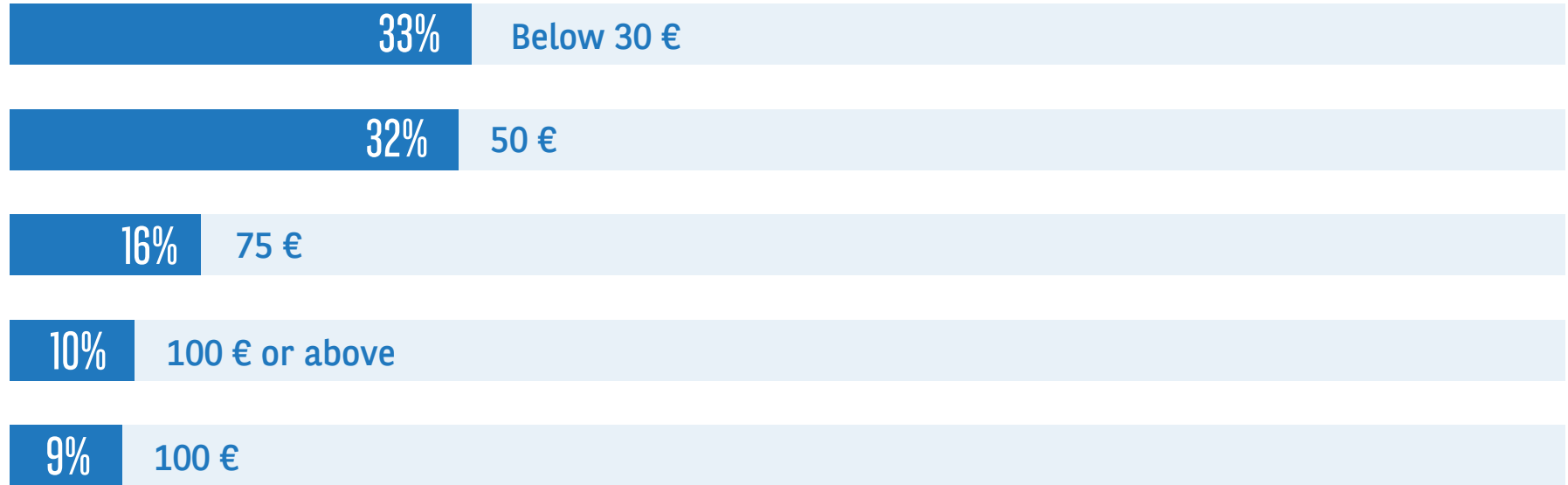
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## Monthly Expenditure: Food/Grocery Shopping (Belgium)



## Monthly Expenditure: Eating/Dining Out (International Analysis)



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## Monthly Expenditure: Eating/Dining Out (Belgium)

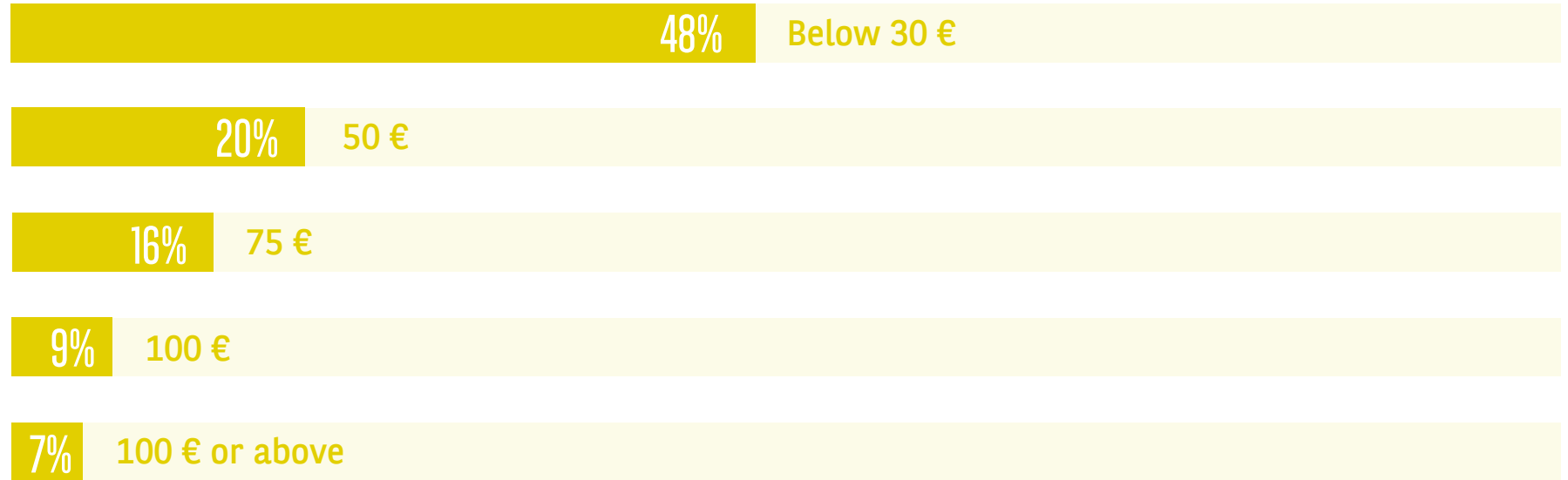


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## Monthly Expenditure: Transport (International Analysis)

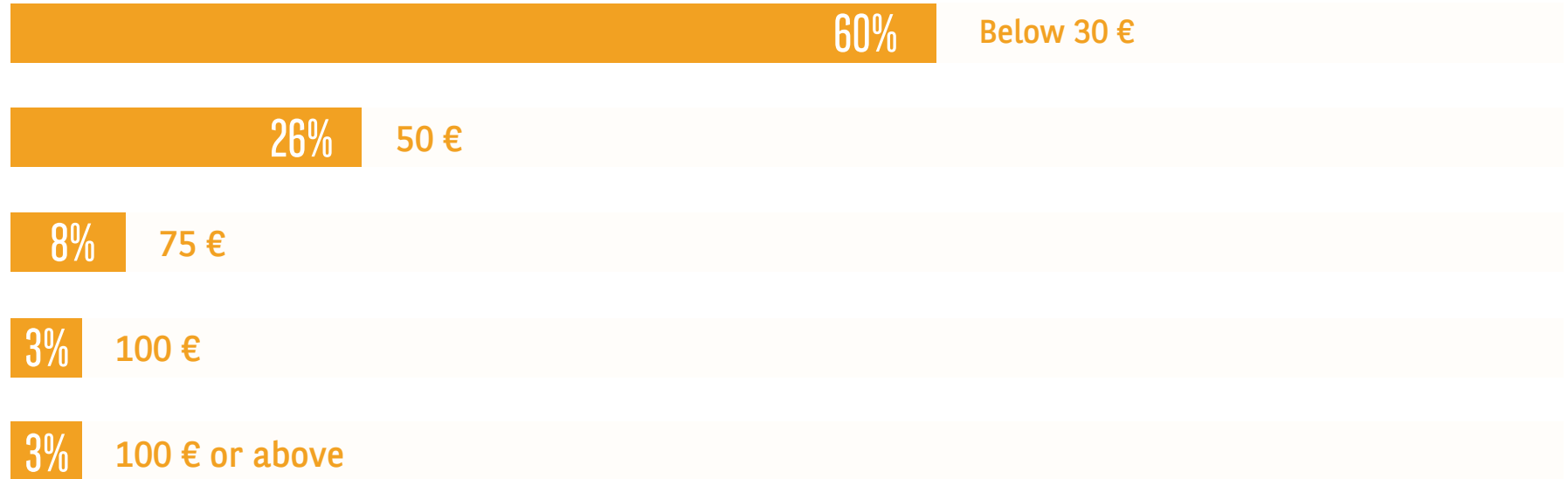


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## Monthly Expenditure: Transport (Belgium)

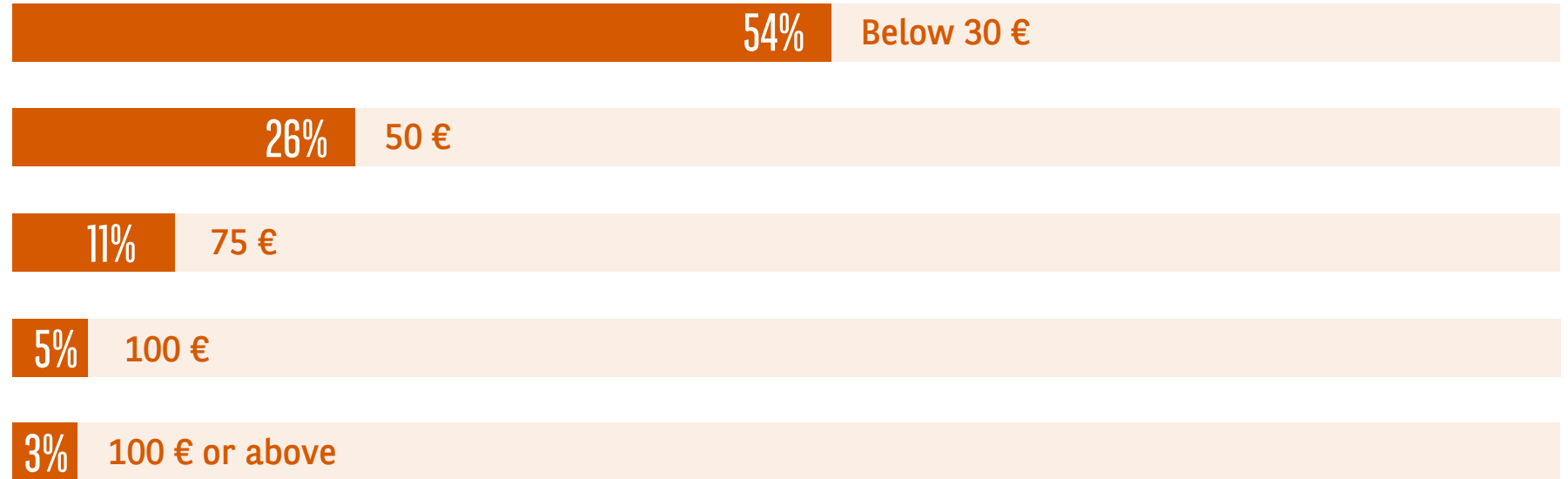


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## Monthly Expenditure: Healthcare (International Analysis)

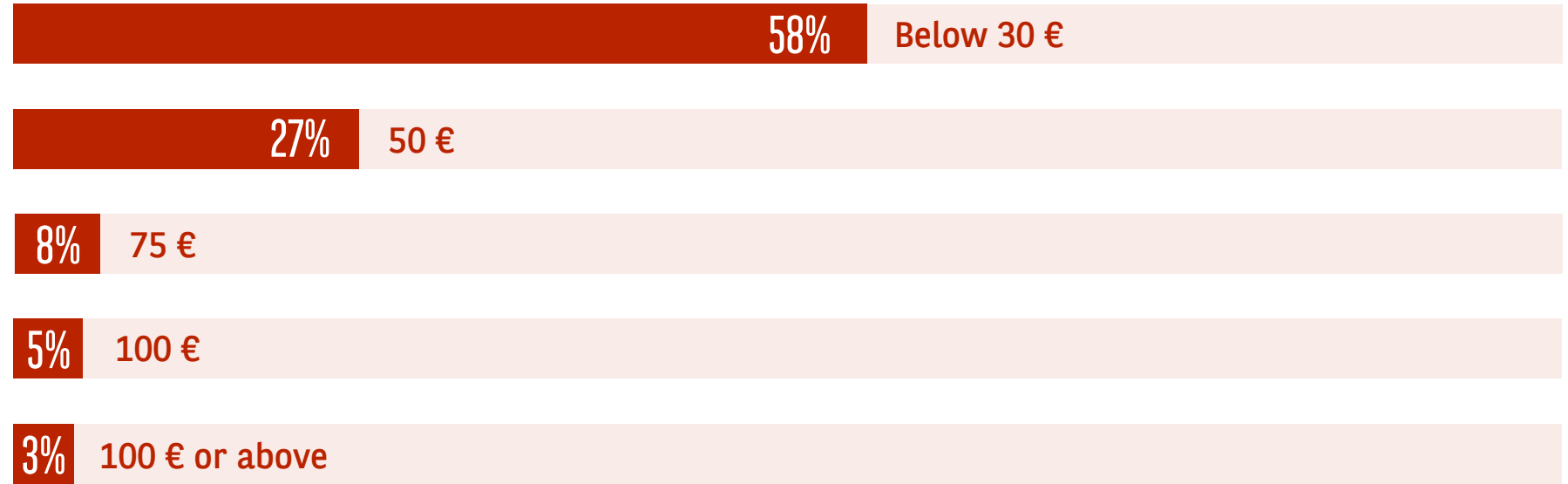


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## Monthly Expenditure: Healthcare (Belgium)

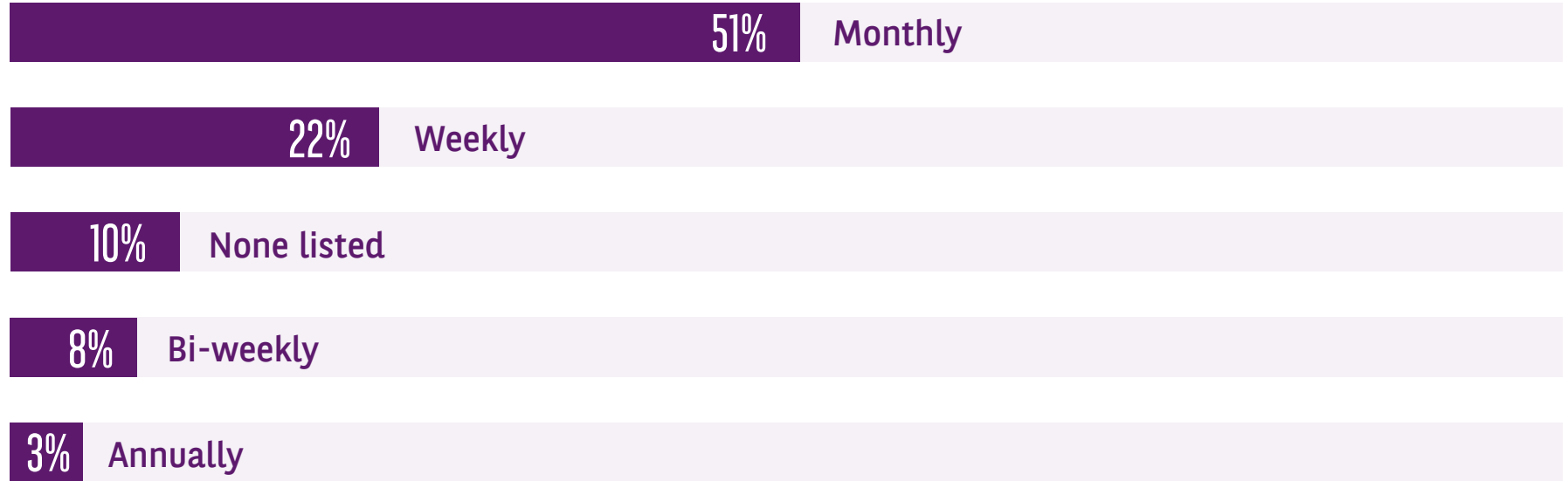


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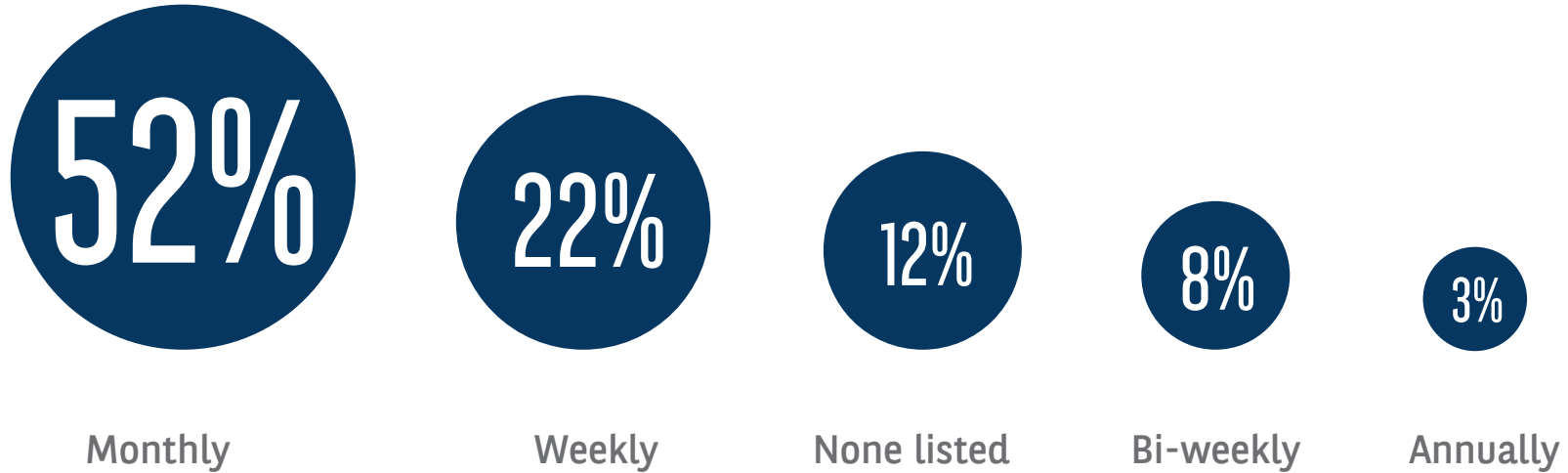
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## Expatriate Banking

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Once relocated to another country, language barriers, cultural trends, and a variety of institutional peculiarities can have an impact on how quickly expats settle into everyday life. Moreover, this can have an effect on how easily expats undertake some of the most fundamental aspects of life abroad, including organising their banking and finance needs in their country of relocation. The following section will analyse the ease of transition respondents have had when banking abroad. Moreover, it will present the key priorities of expatriates and their banking requirements, the problems they have encountered, and preferences they have in terms of finance management, savings, and transferring money.



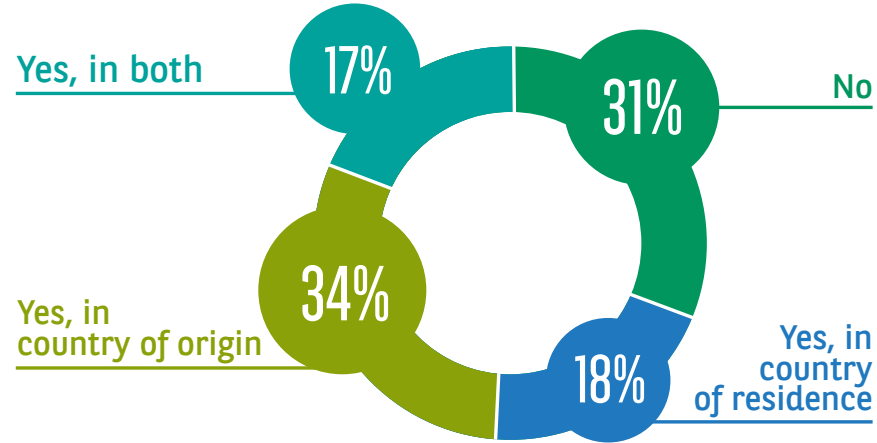
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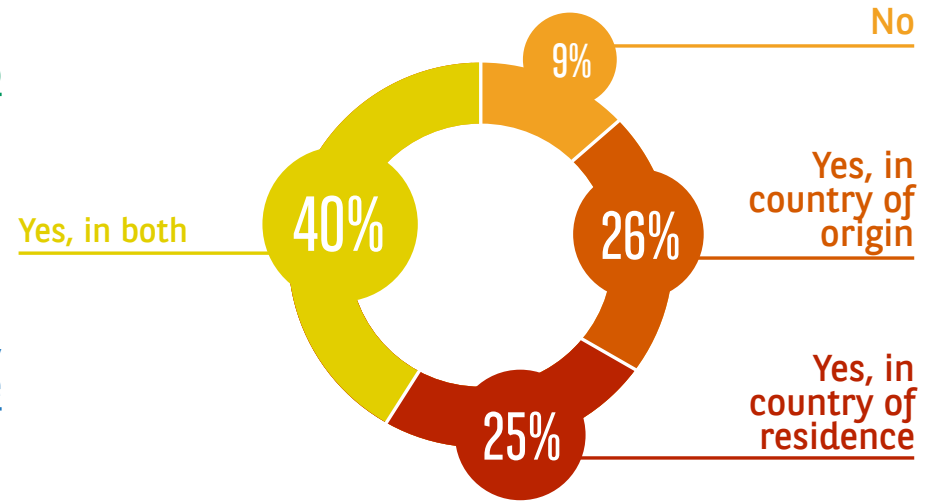
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## Credit card

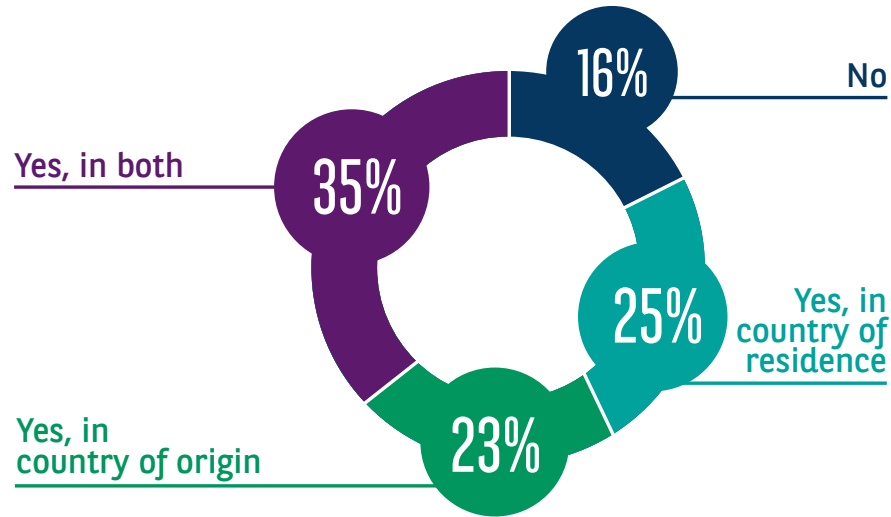


## Current account

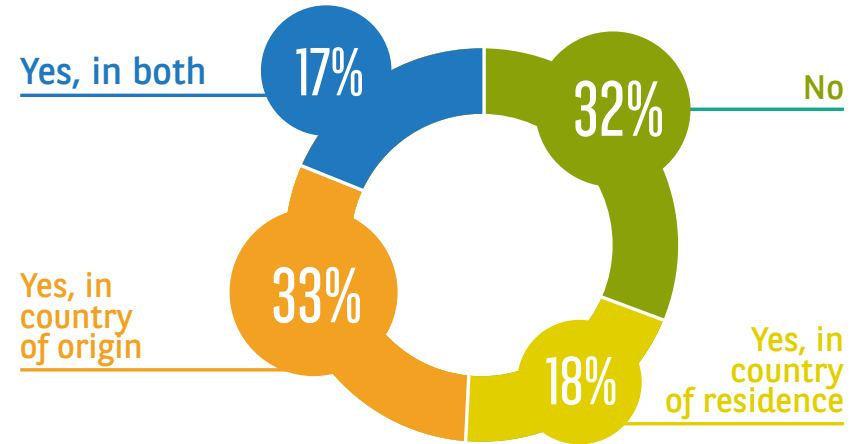




## Debit card

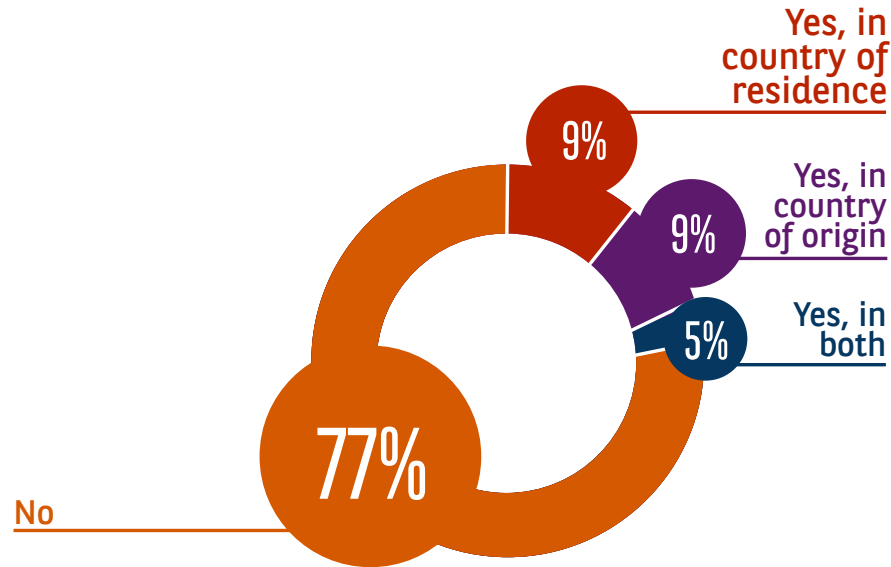


## Savings account



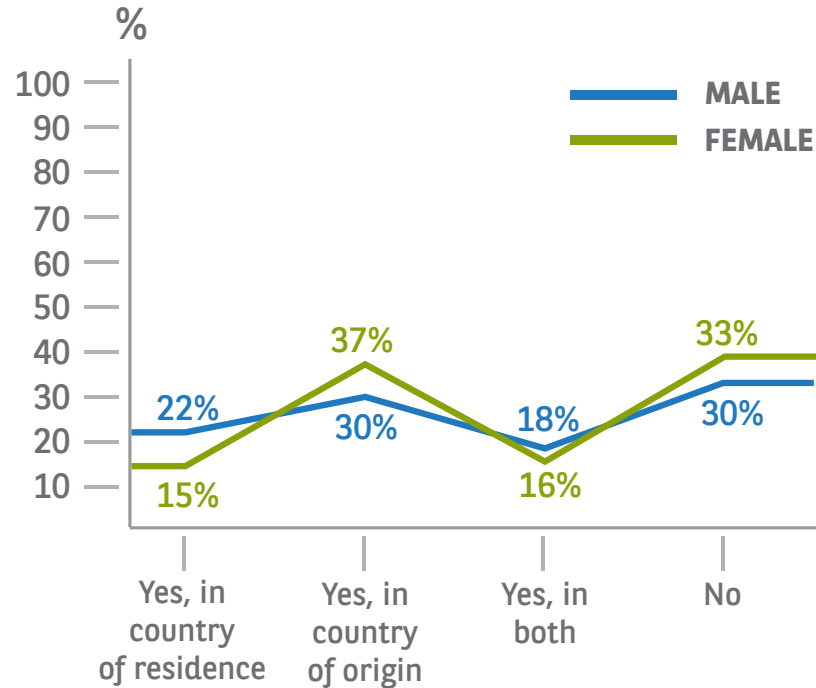


### Traveller's account/card (International/European, e.g. Caxton)

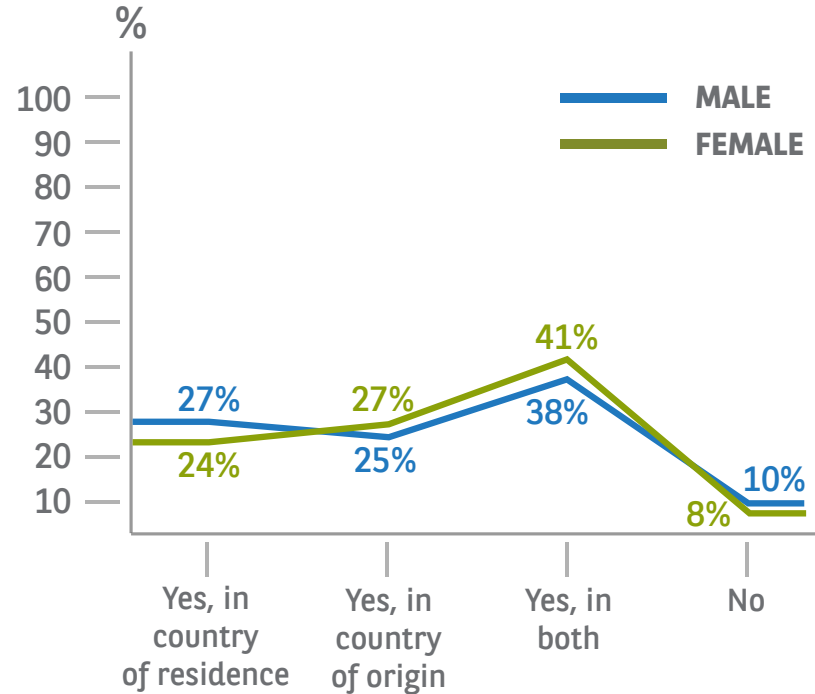




## Credit card

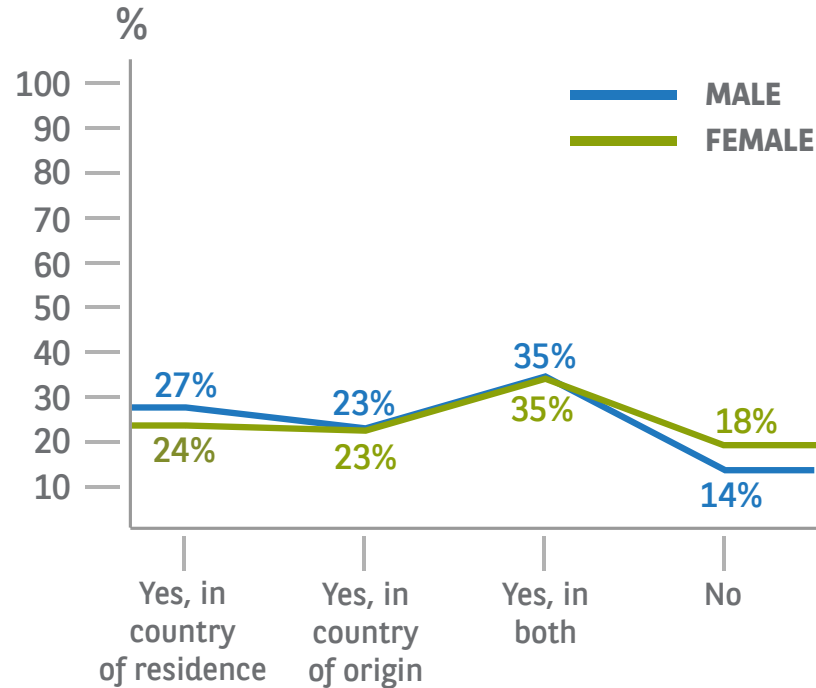


## Current account

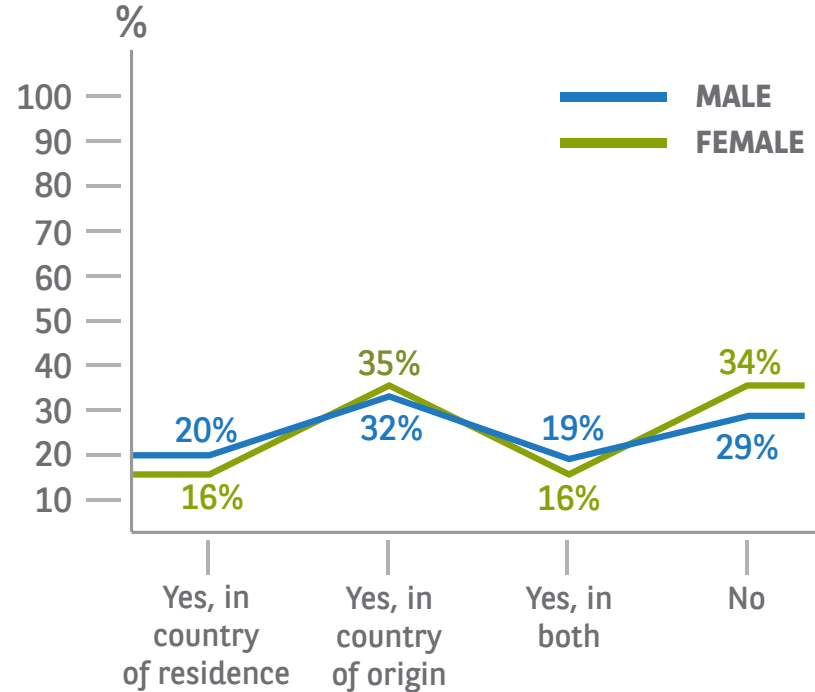




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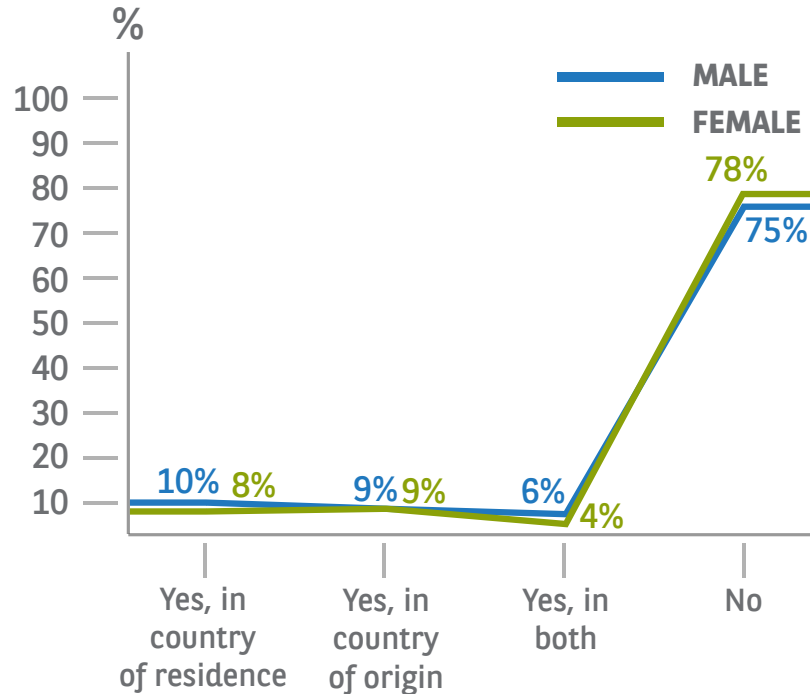


## Savings account





### Traveller's account/card (International/European, e.g. Caxton)

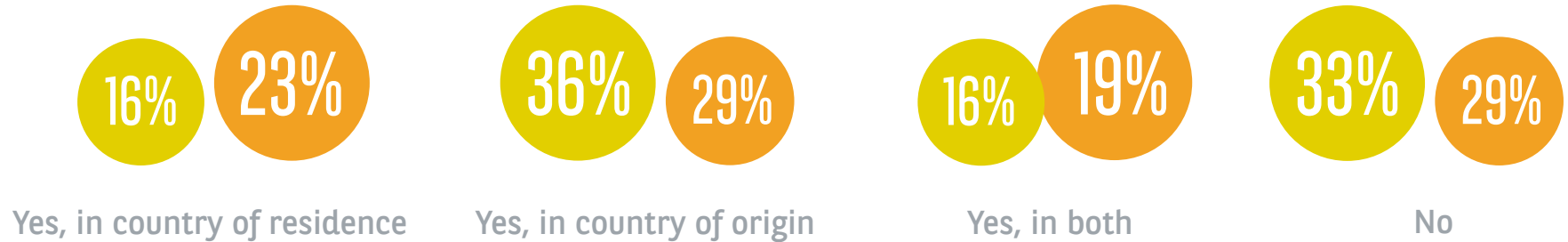






● Students ● Workers

## Credit card



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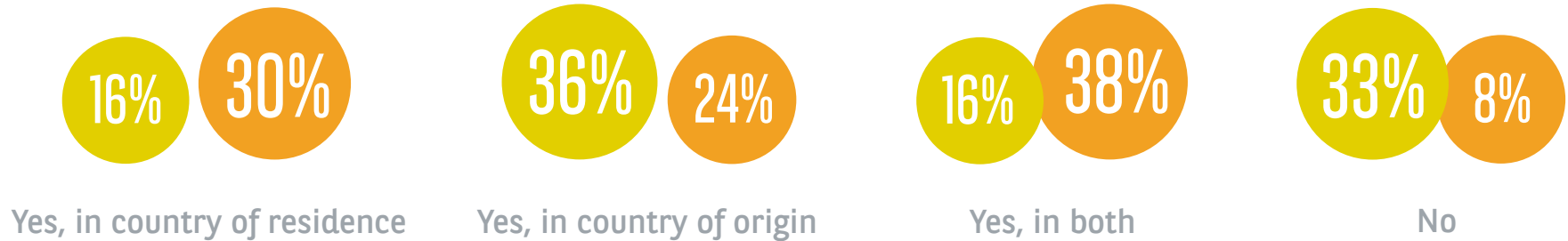
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● Students ● Workers

## Current account



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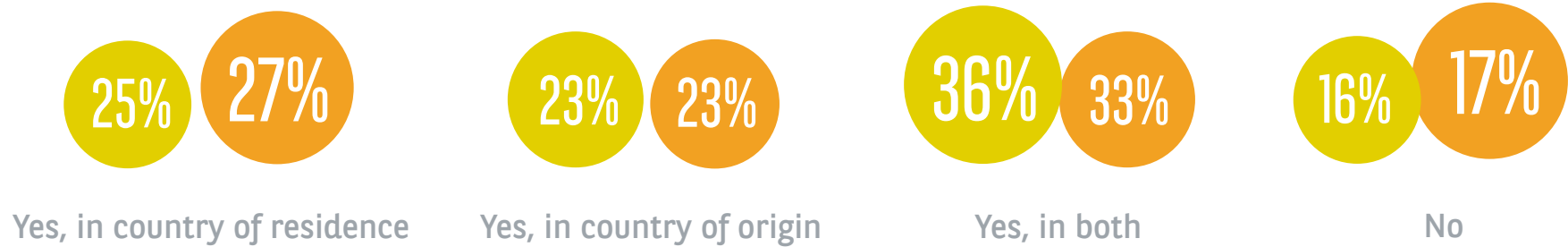
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● Students ● Workers

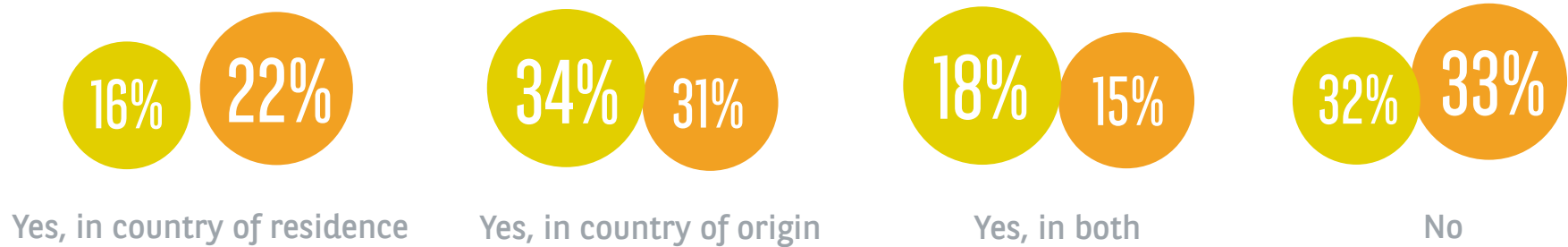
## Debit card





● Students ● Workers

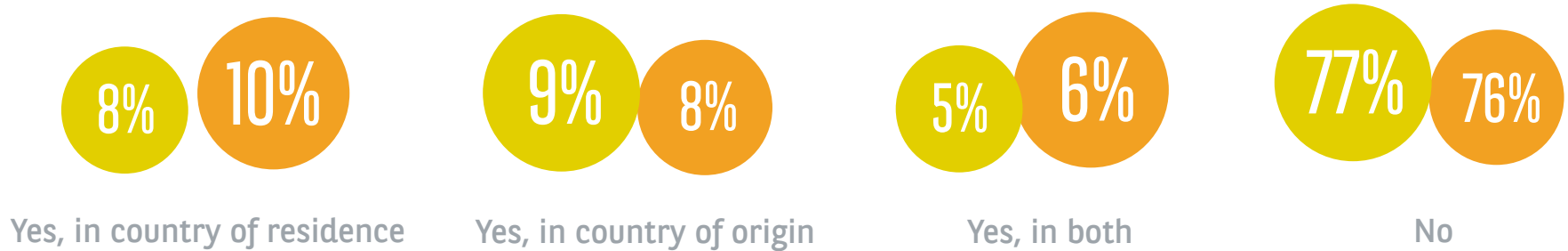
## Savings account



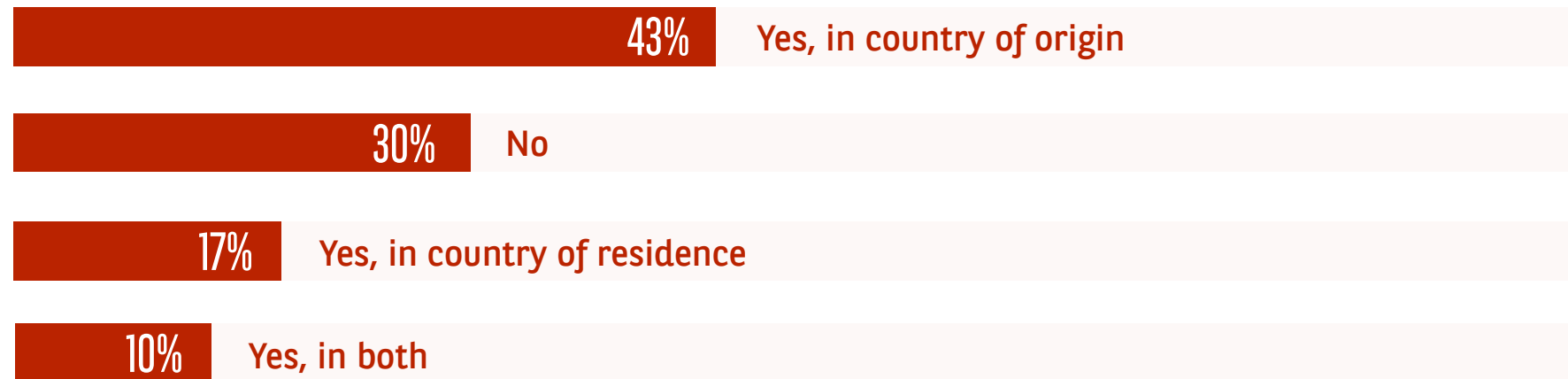


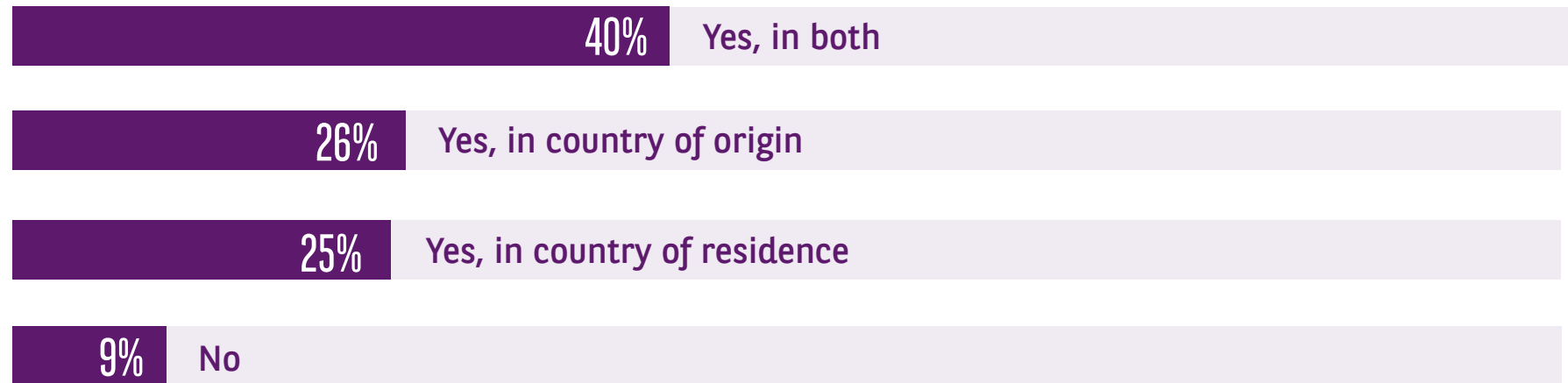
● Students ● Workers

### Traveller's account/card (International/European, e.g. Caxton)

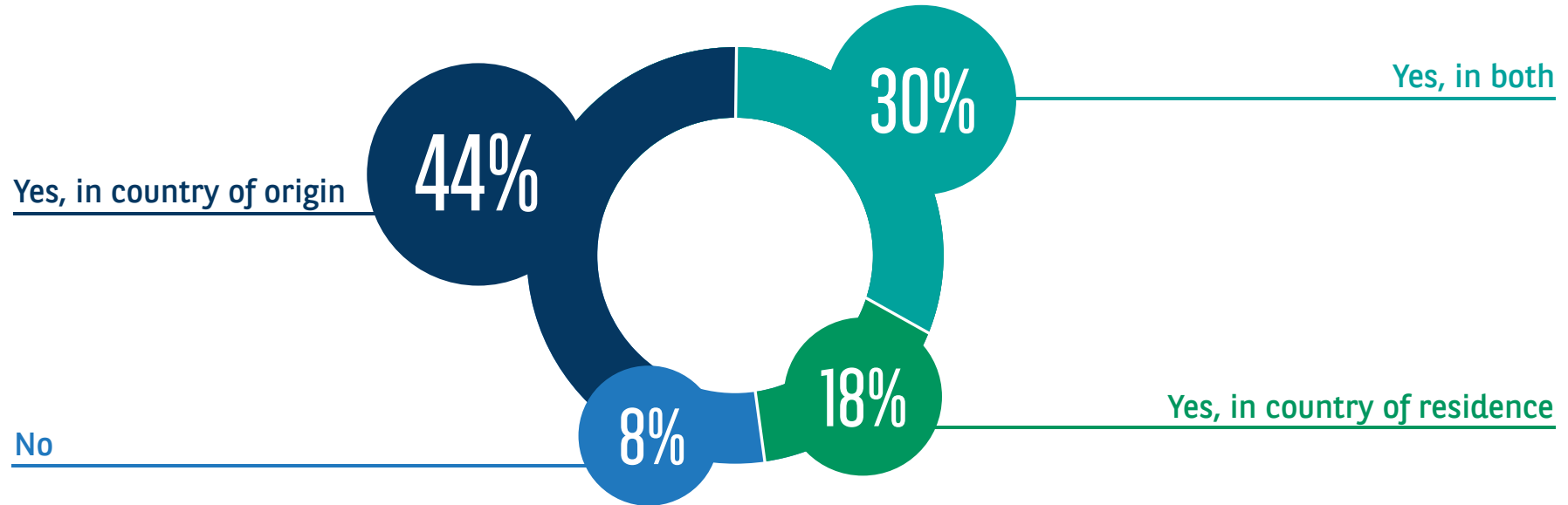














33%

Yes, in country of origin

32%

No

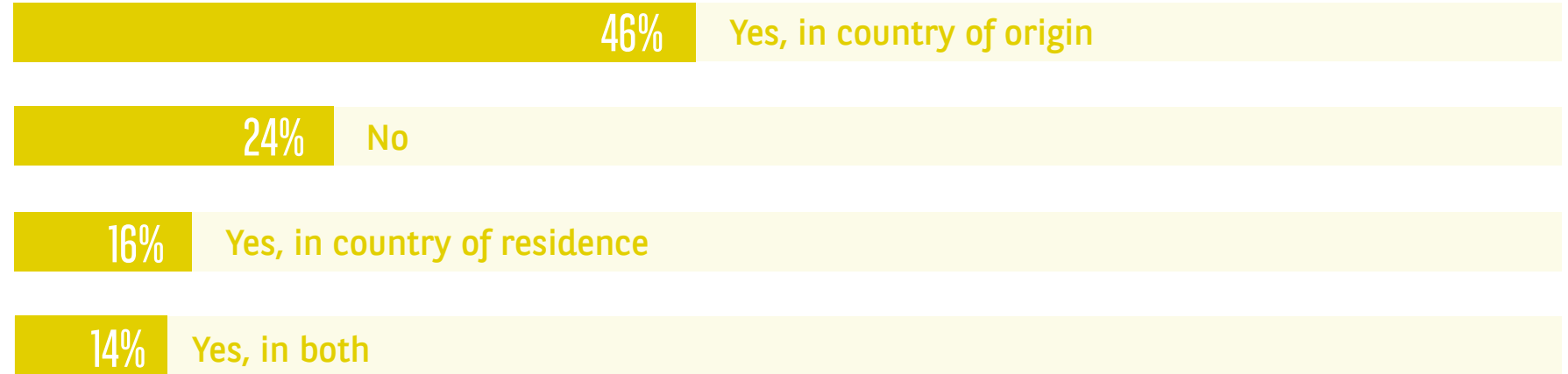
18%

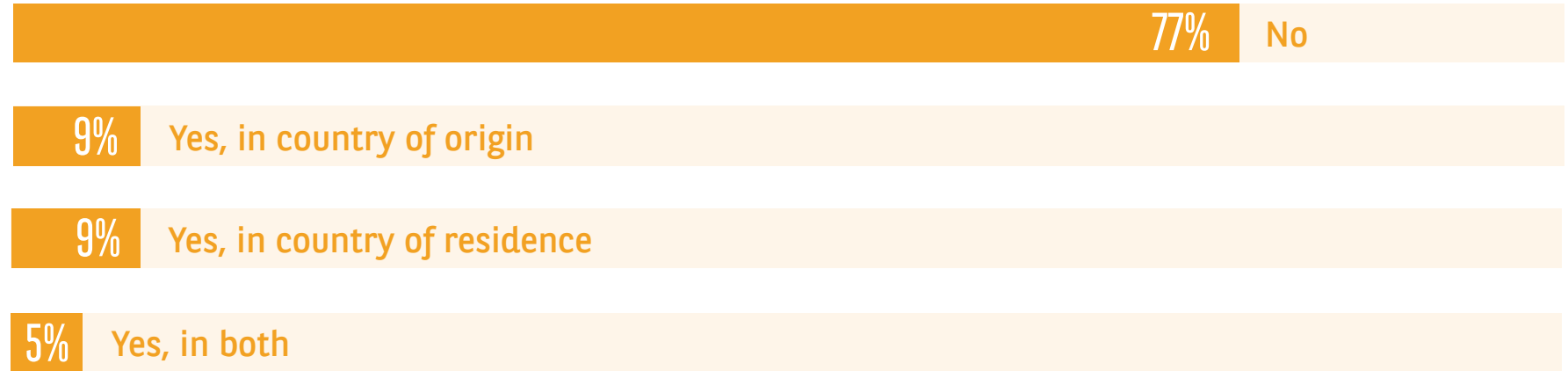
Yes, in country of residence

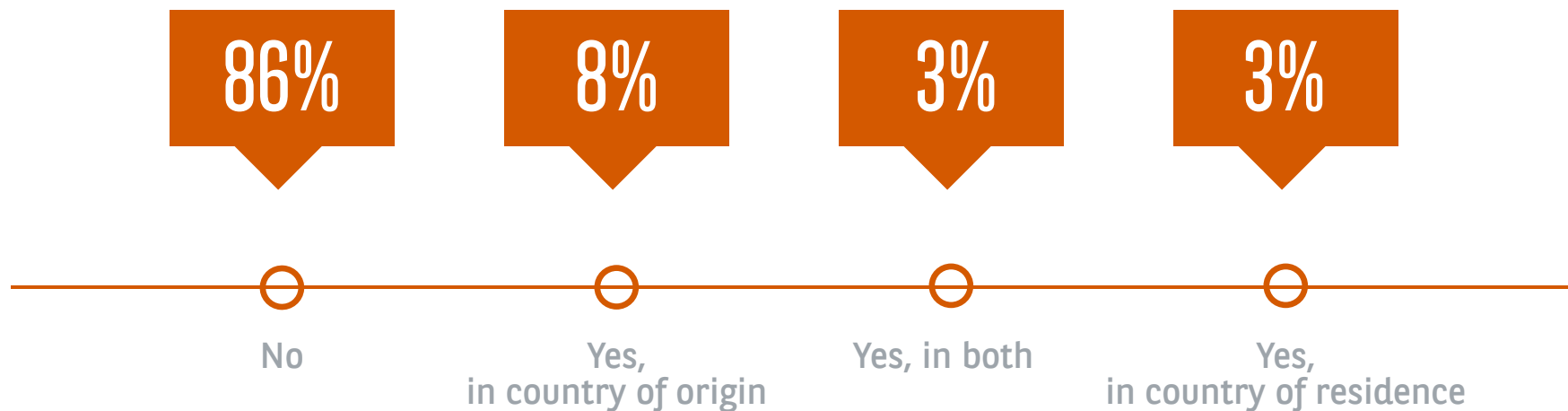
17%

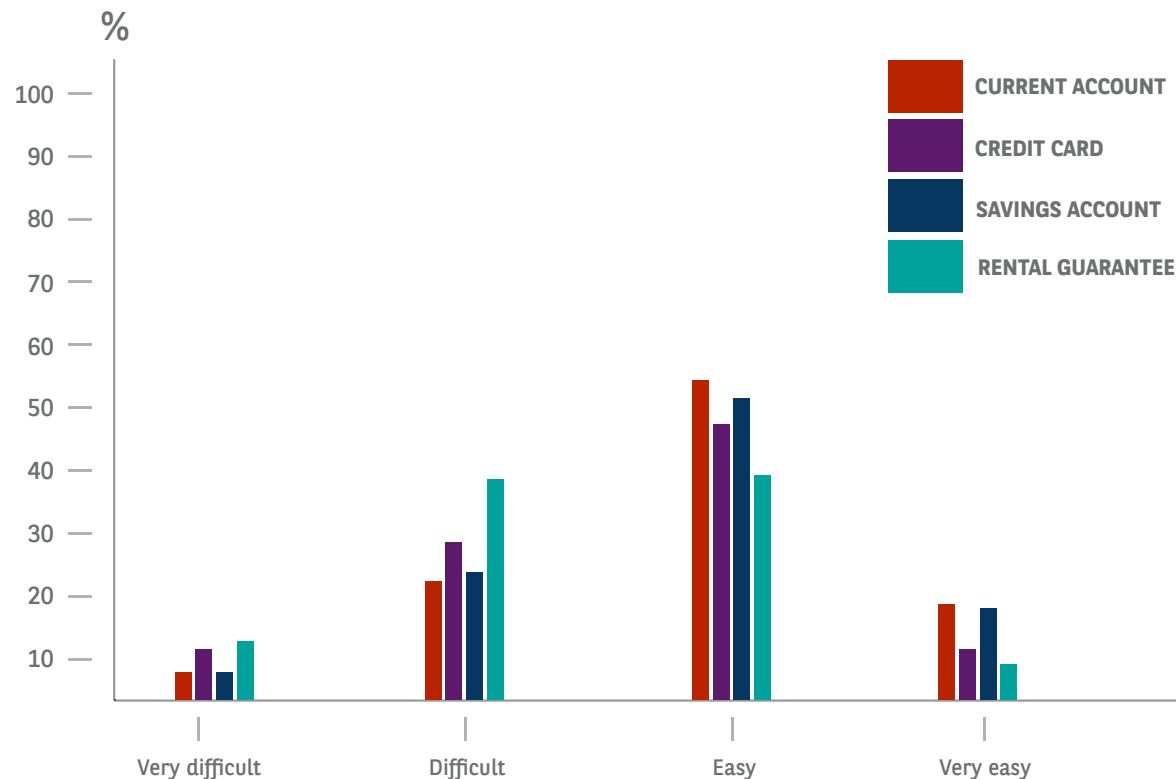
Yes, in both

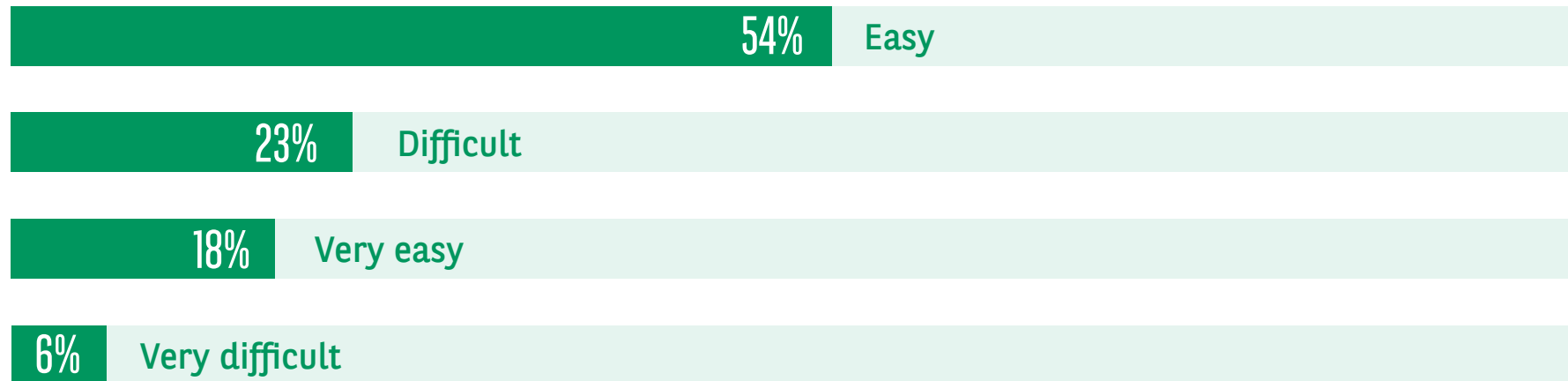




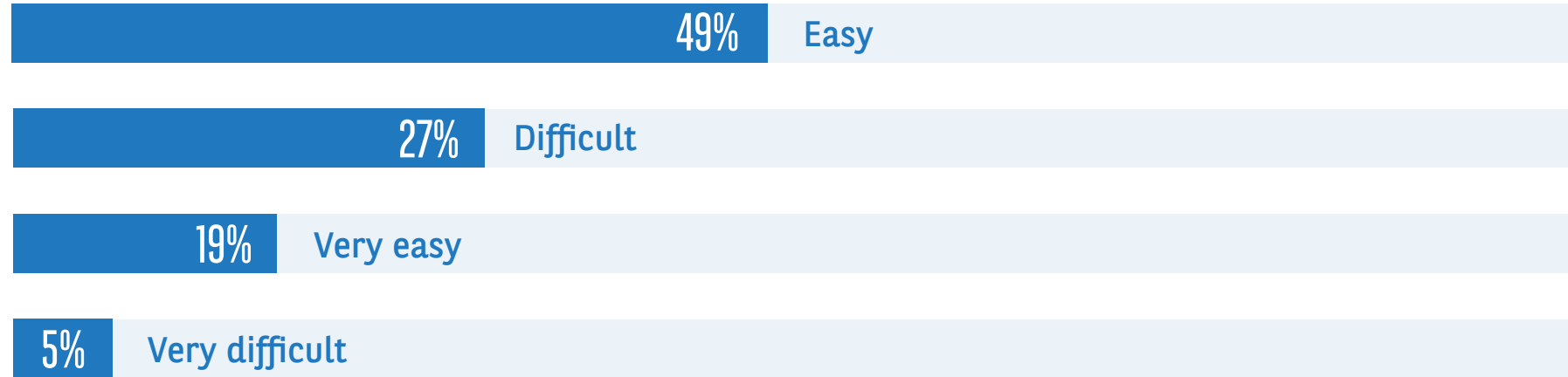








## Difficulties Encountered When Opening a Current Account (Belgium)



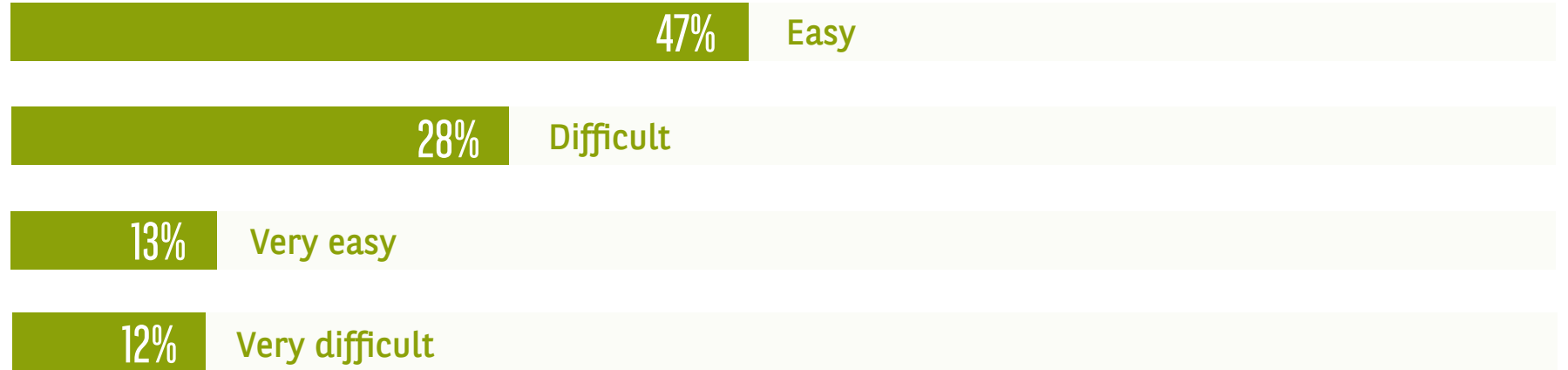
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## Difficulties Encountered When Getting a Credit Card (International Analysis)

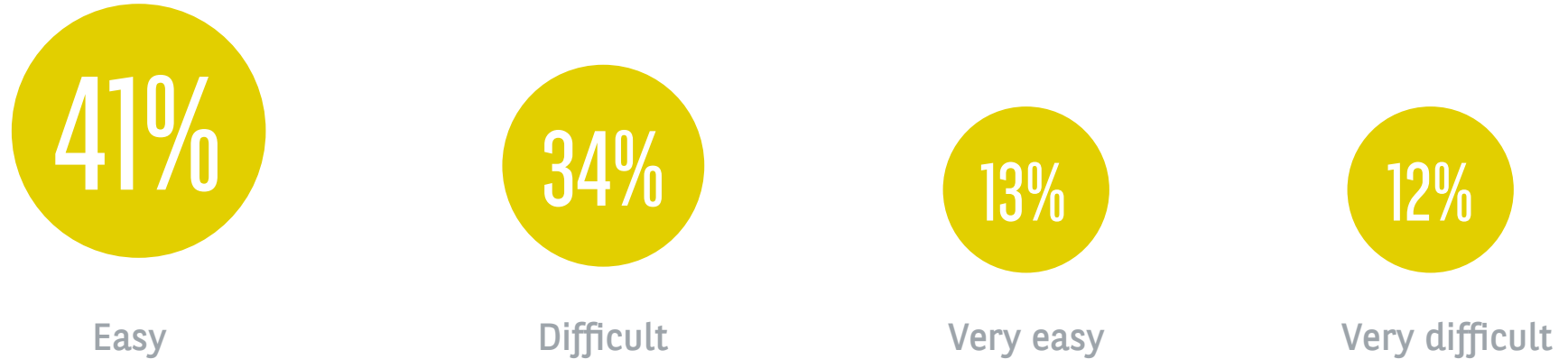


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## Difficulties Encountered When Getting a Credit Card (Belgium)

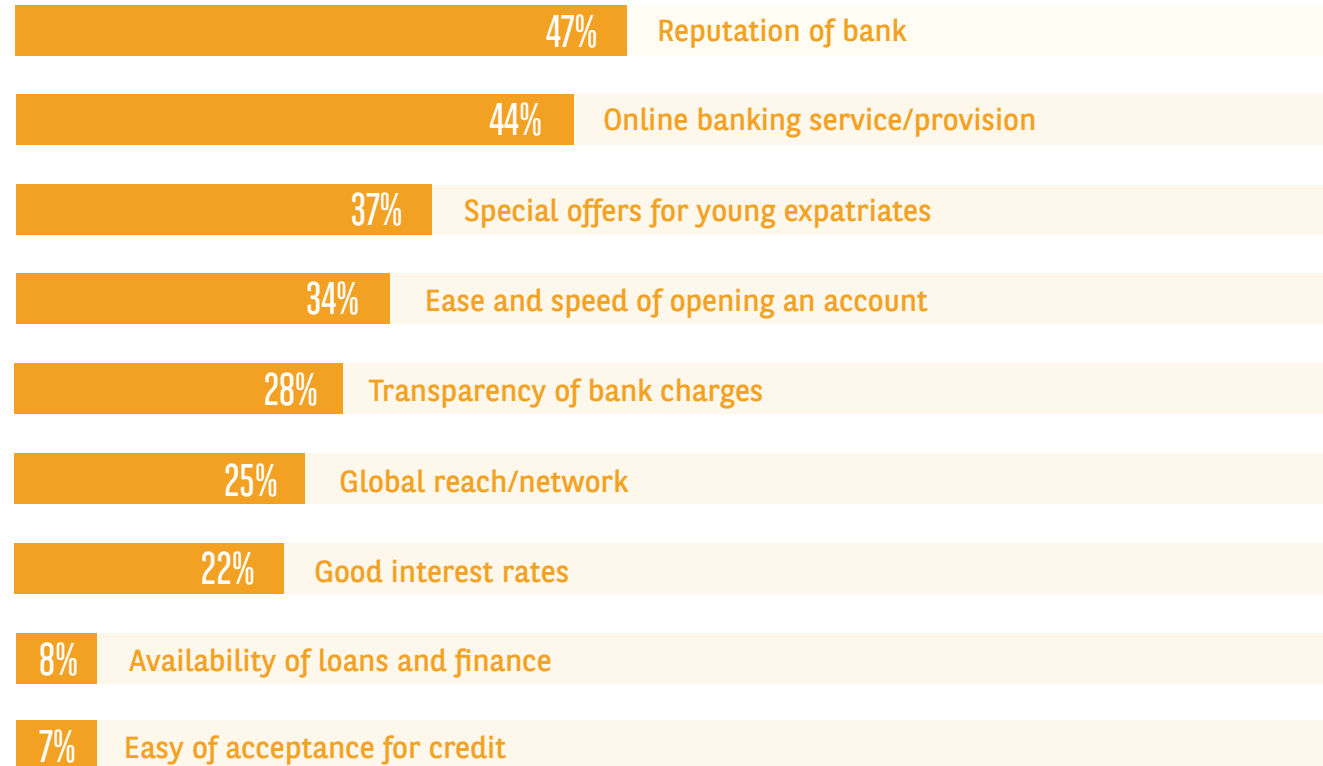


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## Opening an Account: Key Determinants (International Analysis)

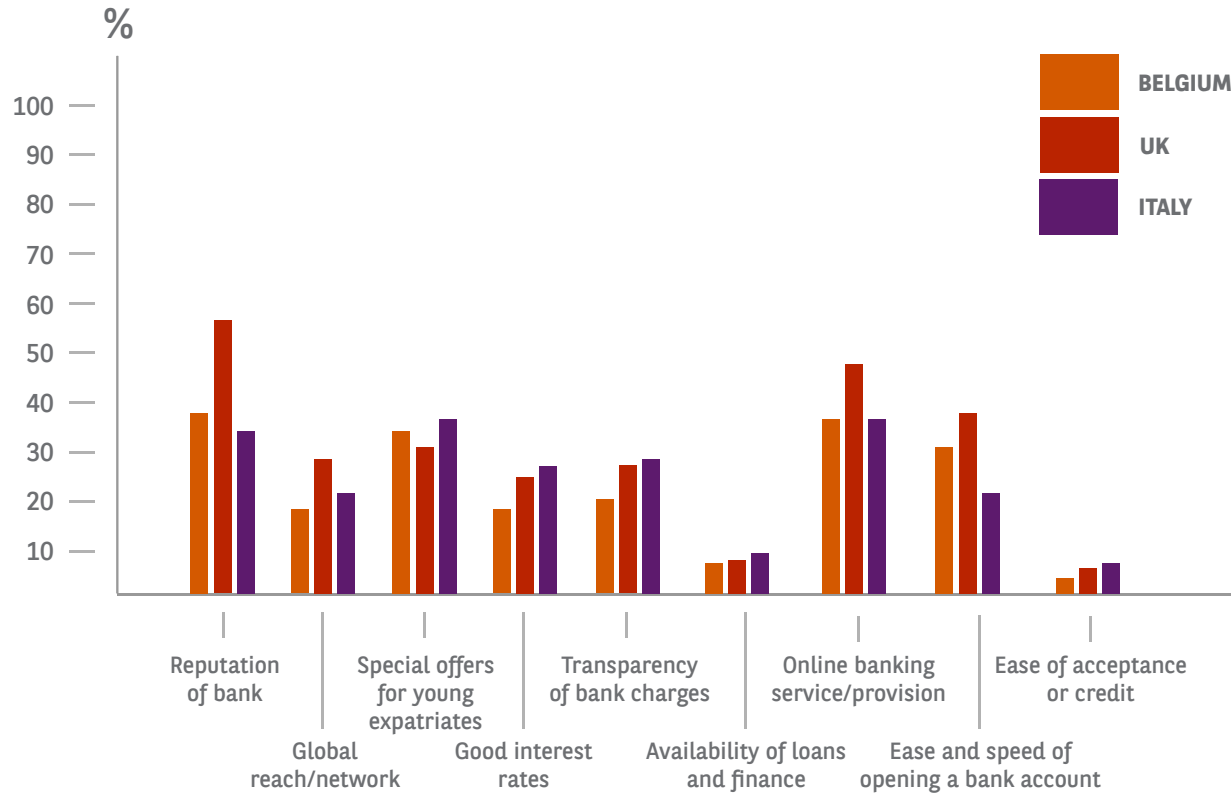


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## Opening an Account: Key Determinants (Country Analysis)



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37%

Amount of documentation/paperwork

26%

Language barrier/difficulties

25%

Length/duration of the process

22%

No clear information

19%

Rigorous compliance requirements





19%

Length/duration of the process

18%

No clear information

27%

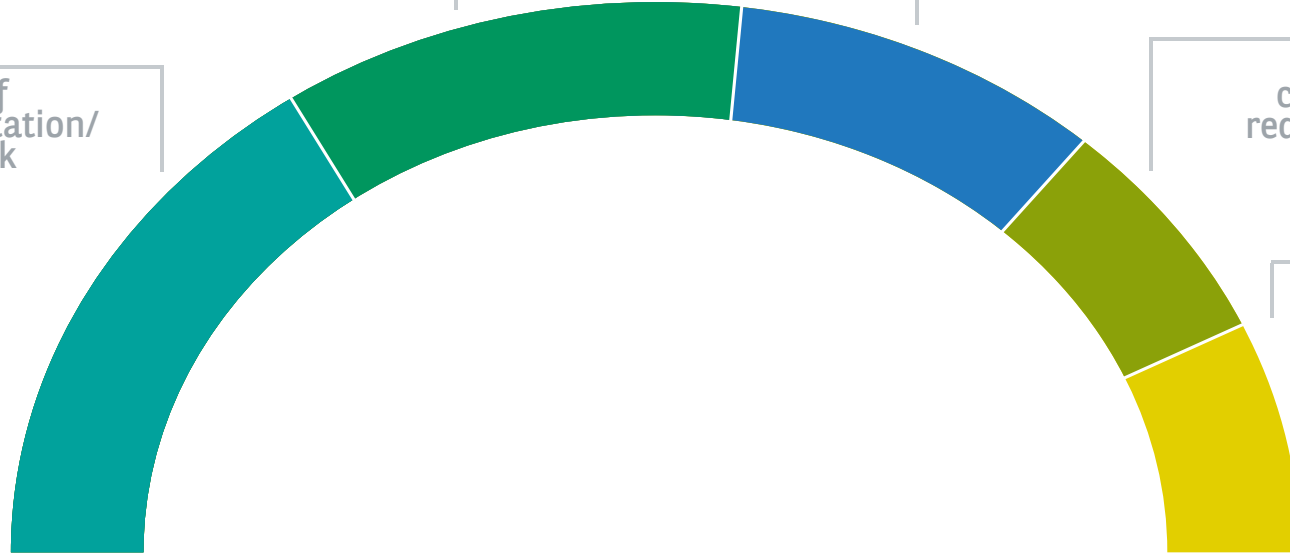
Amount of documentation/  
paperwork

14%

Rigorous  
compliance  
requirements

14%

Language  
barrier/  
difficulties



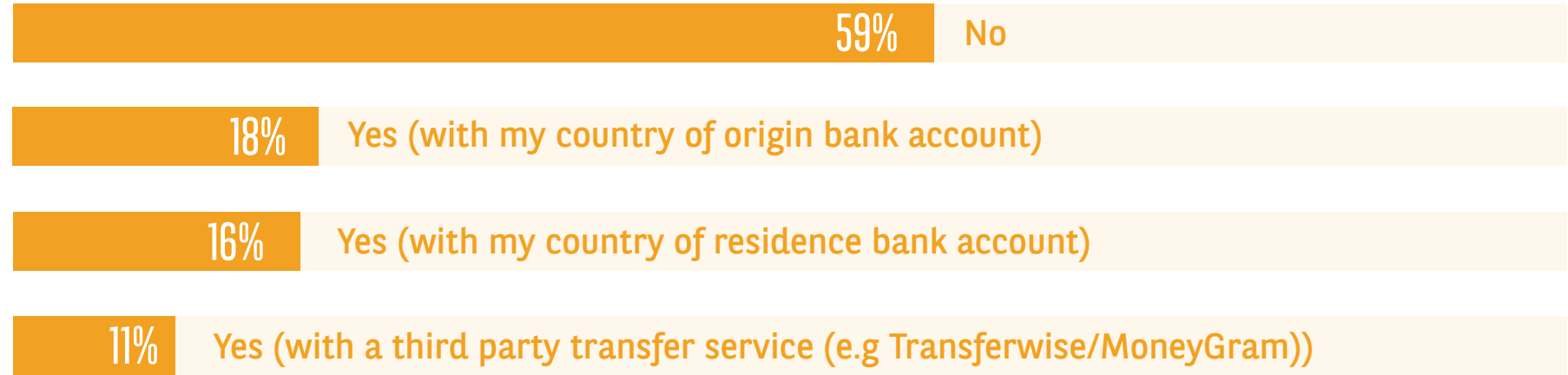
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## Money Transfer Services to Send Money Home (International Analysis)



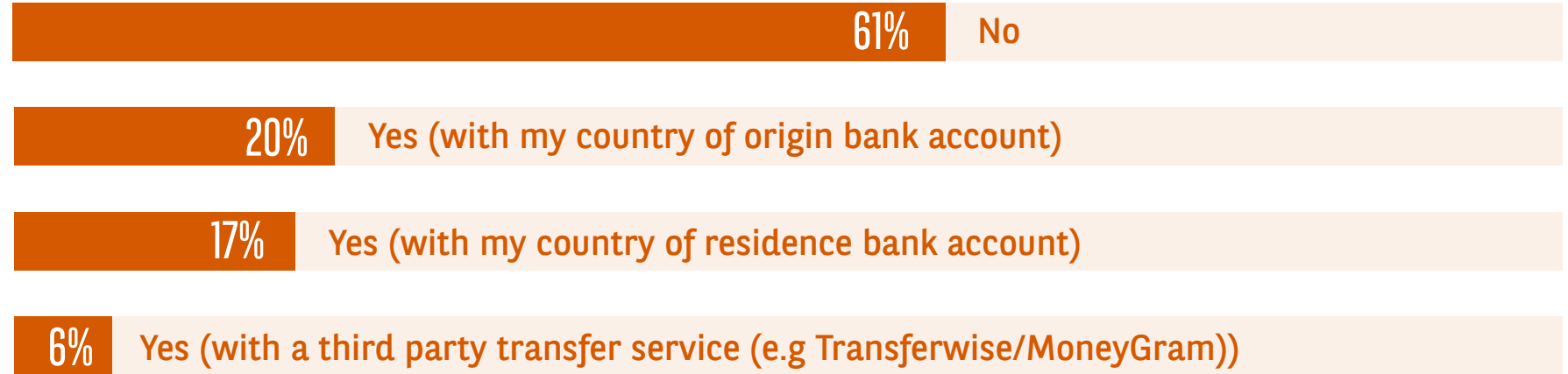
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## Money Transfer Services to Send Money Home (Belgium)

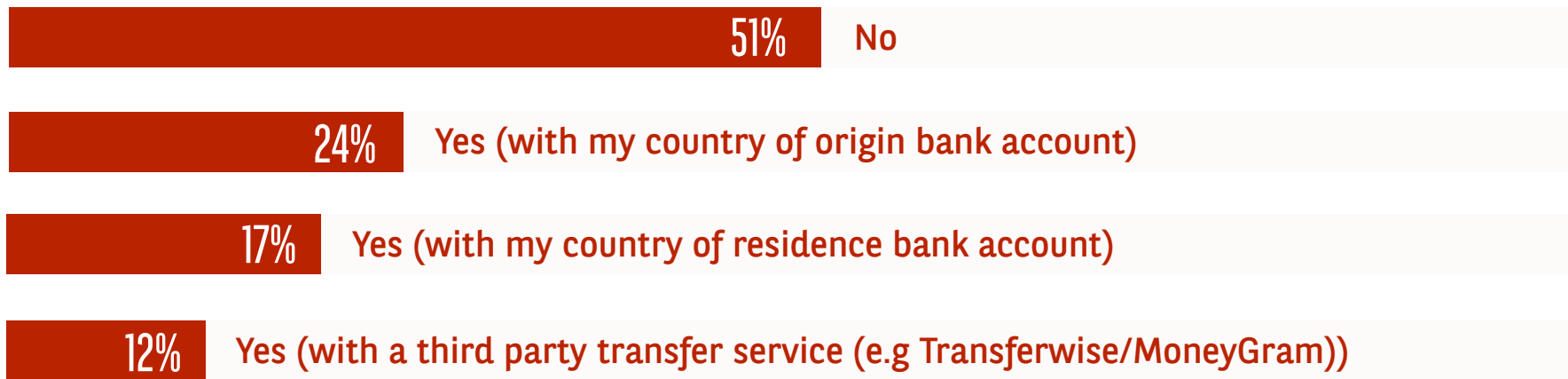


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No



Yes (with my  
country  
of origin  
bank account)



Yes (with my  
country  
of residence  
bank account)



Yes (with a third  
party transfer service  
(e.g Transferwise/  
MoneyGram))





36%

Online banking (country of residence account)

34%

Online banking (country of origin account)

16%

Mobile banking

8%

Visiting bank in person

3%

Telephone banking (country of origin account)

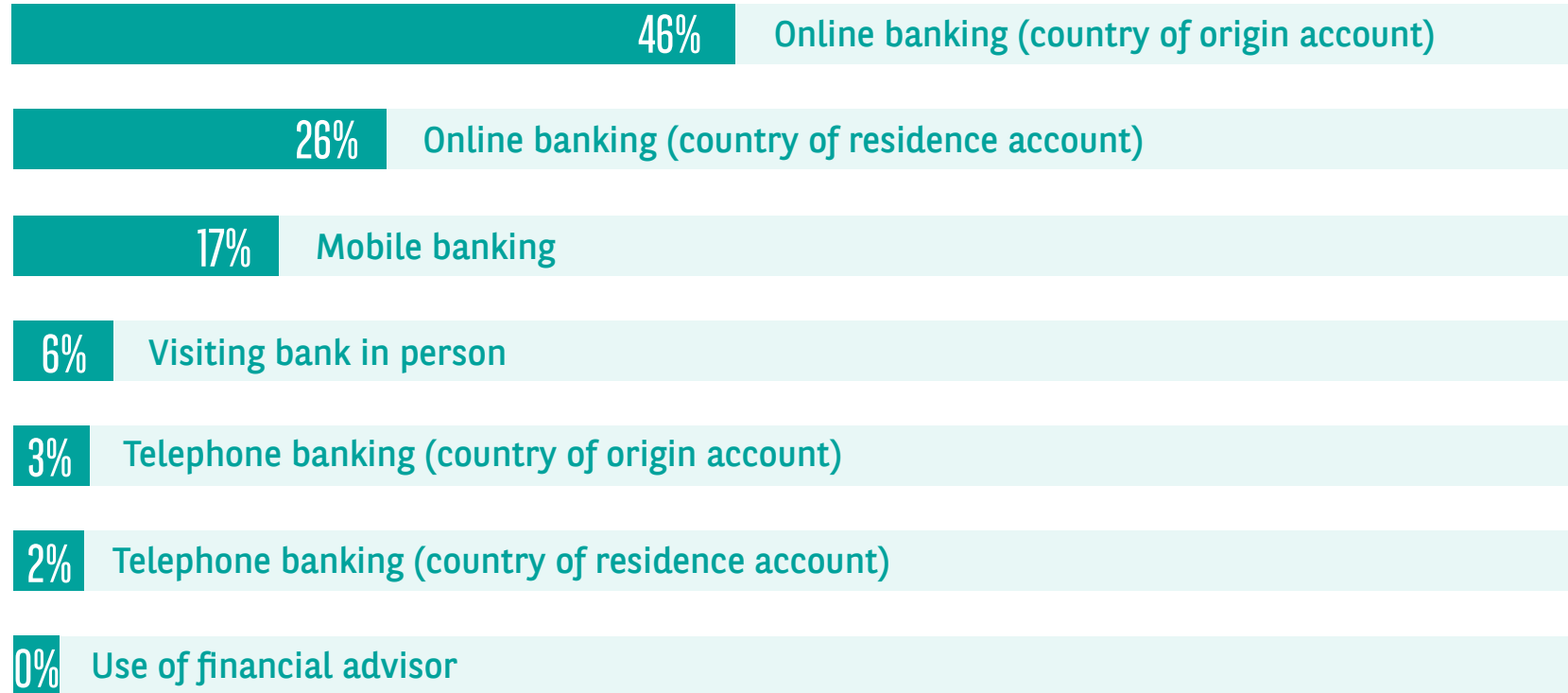
3%

Telephone banking (country of residence account)

1%

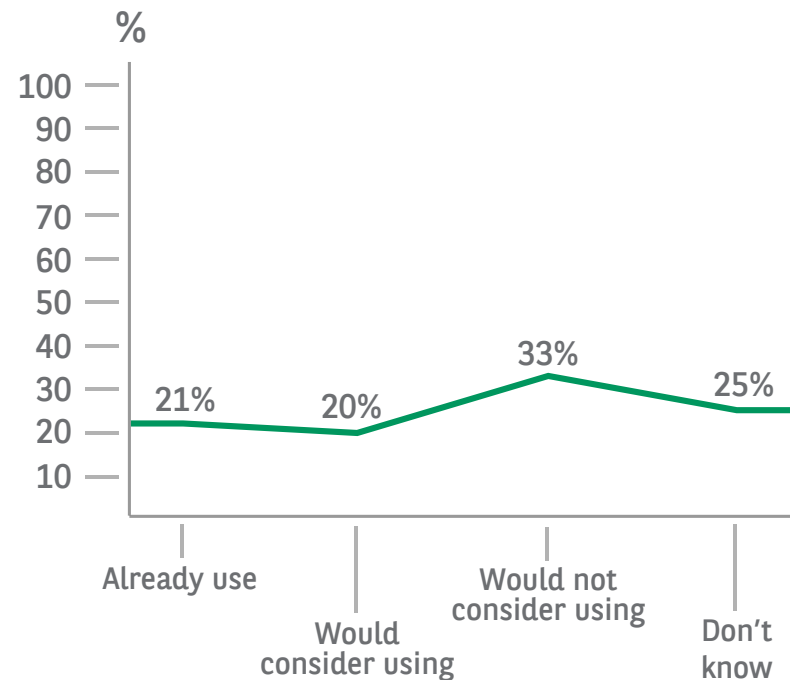
Use of financial advisor



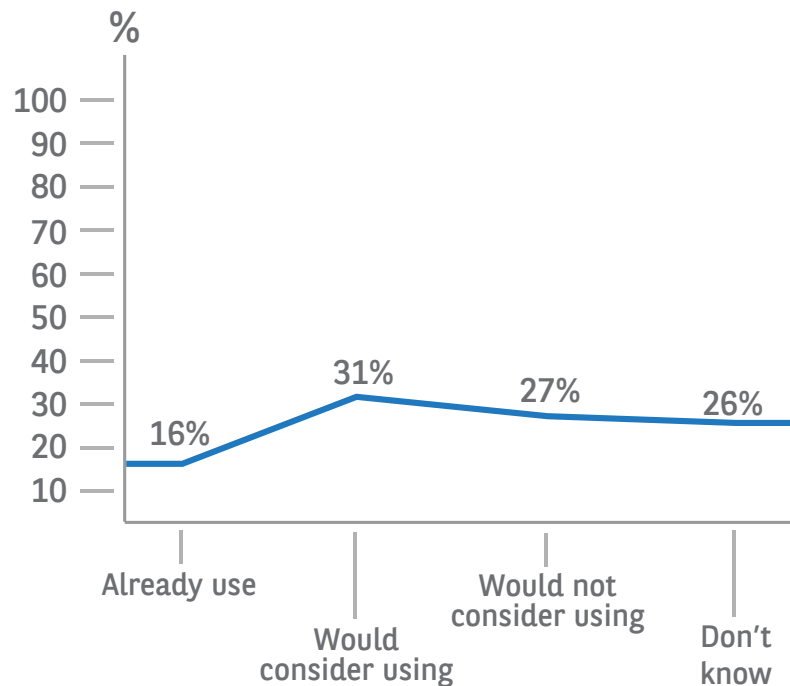




### Credit/debit/purchasing cards

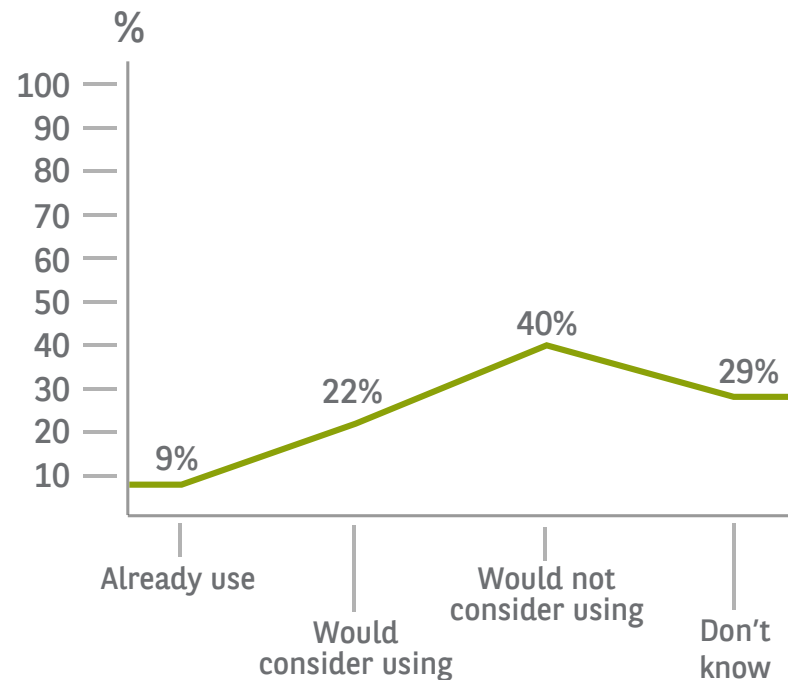


### Foreign currency exchange

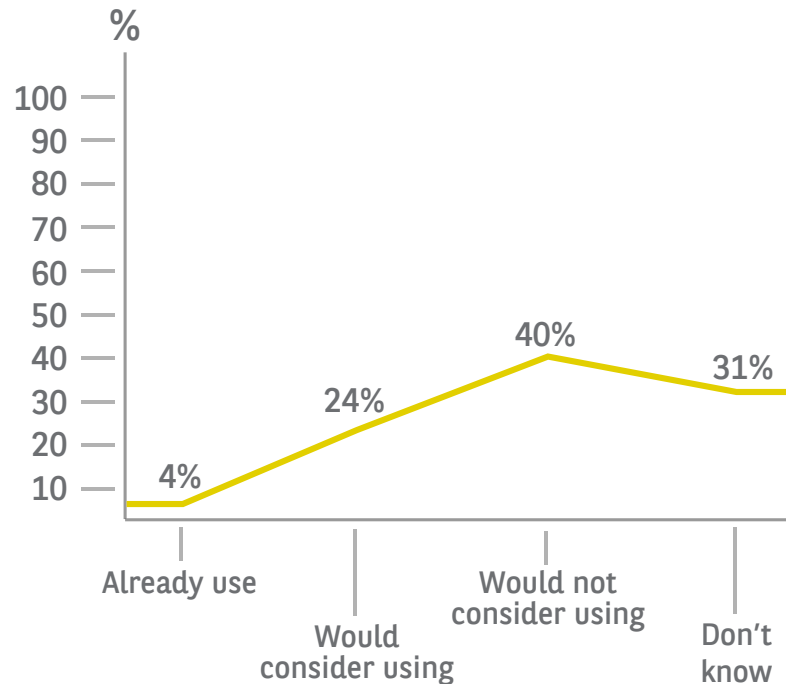




## Cash management



## Investment banking



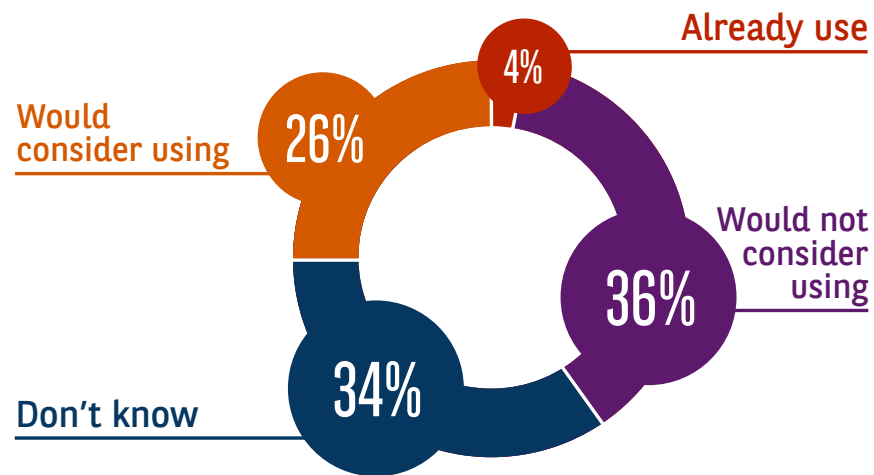


### Loans/borrowing

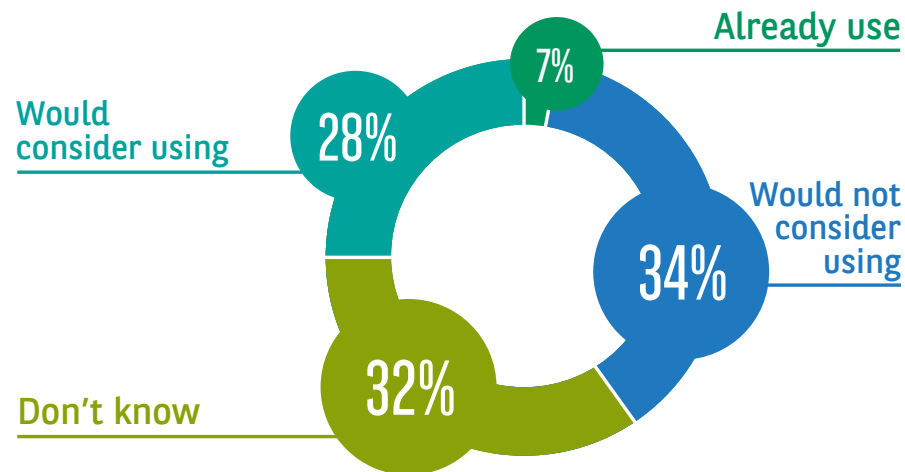




## Retirement/pension plan



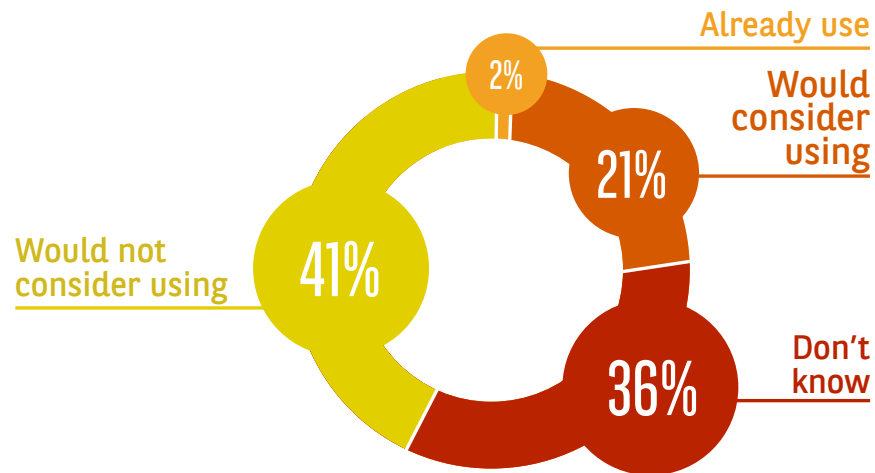
## Home insurance/contents insurance



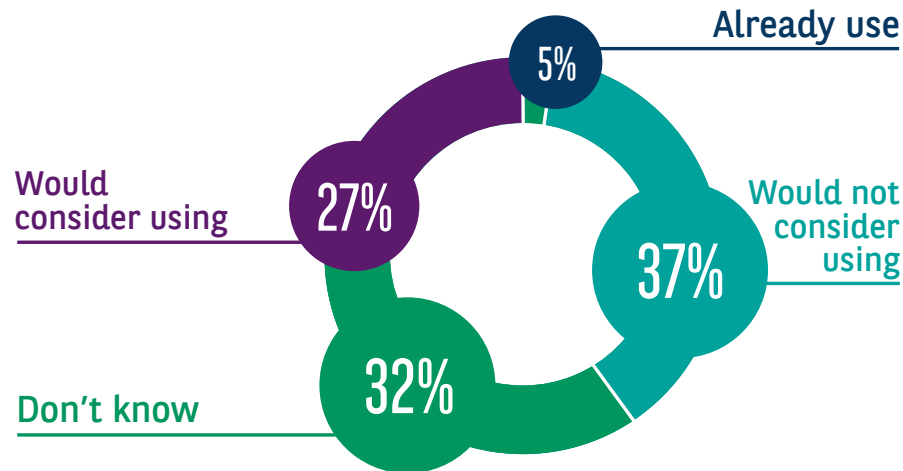




## Mortgage

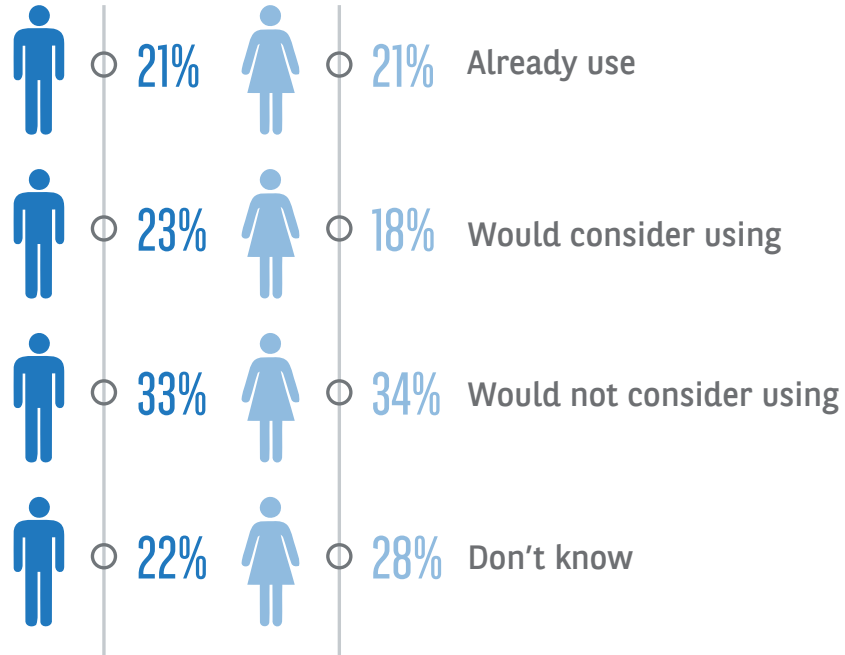


## Personal finance management

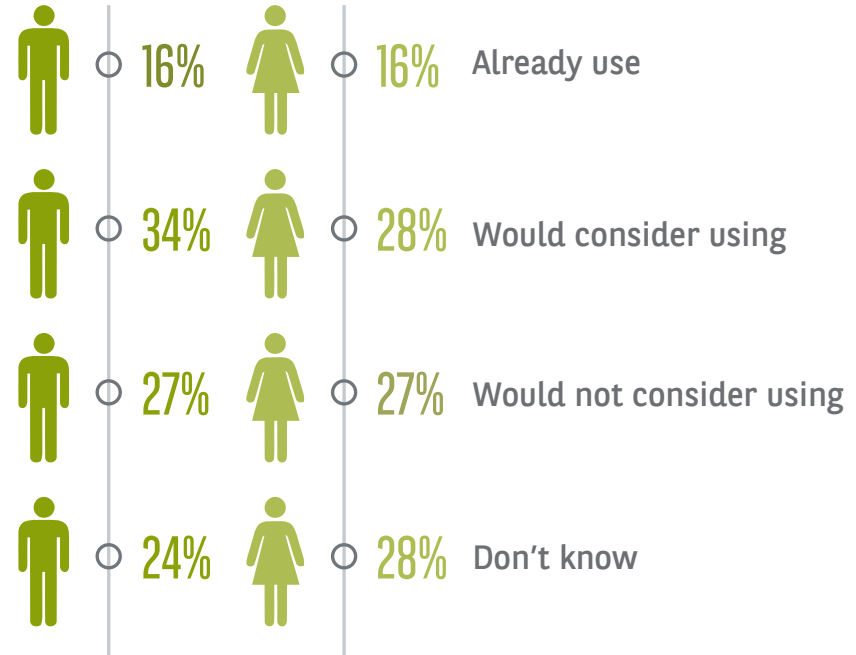




## Credit/debit/purchasing cards



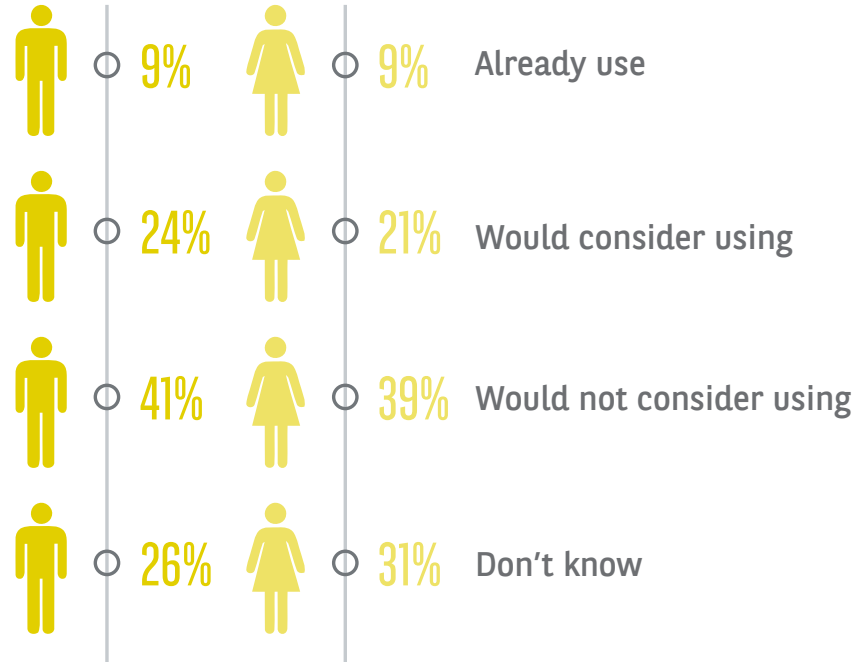
## Foreign currency exchange



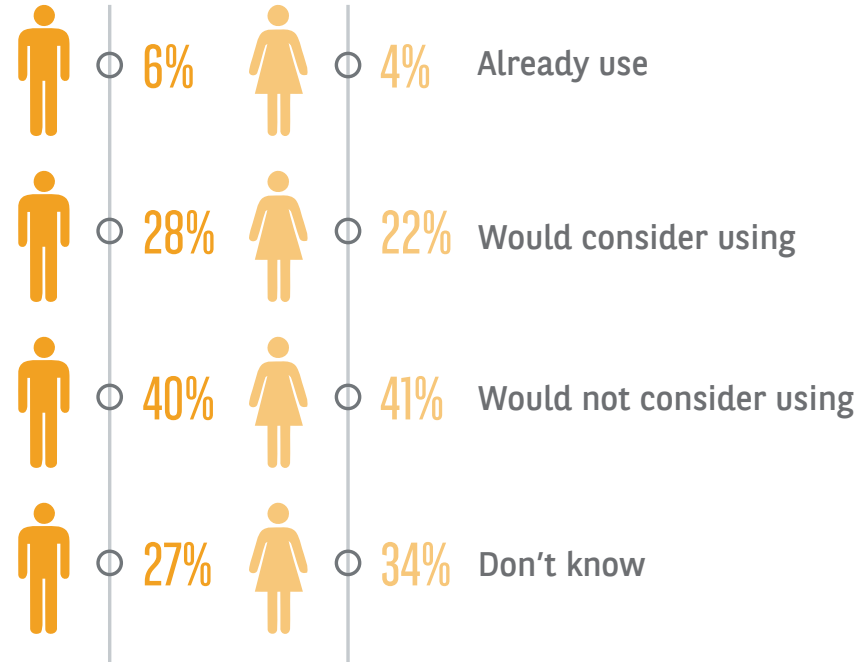
# The Use of Non-Bank Financial Products/Services (Gender Analysis)



## Cash management



## Investment banking



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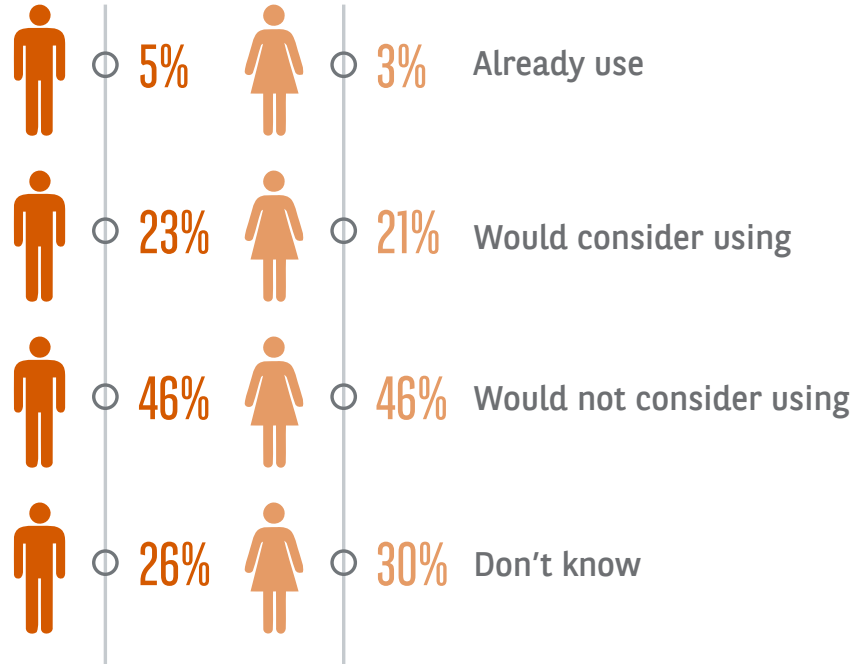
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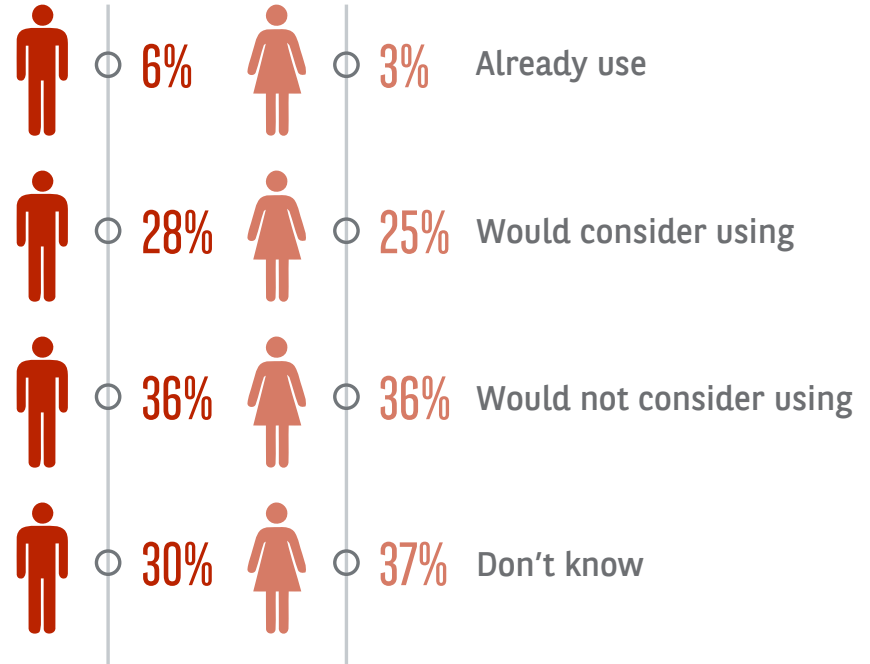
# The Use of Non-Bank Financial Products/Services (Gender Analysis)



## Loans/borrowing



## Retirement/pension plan



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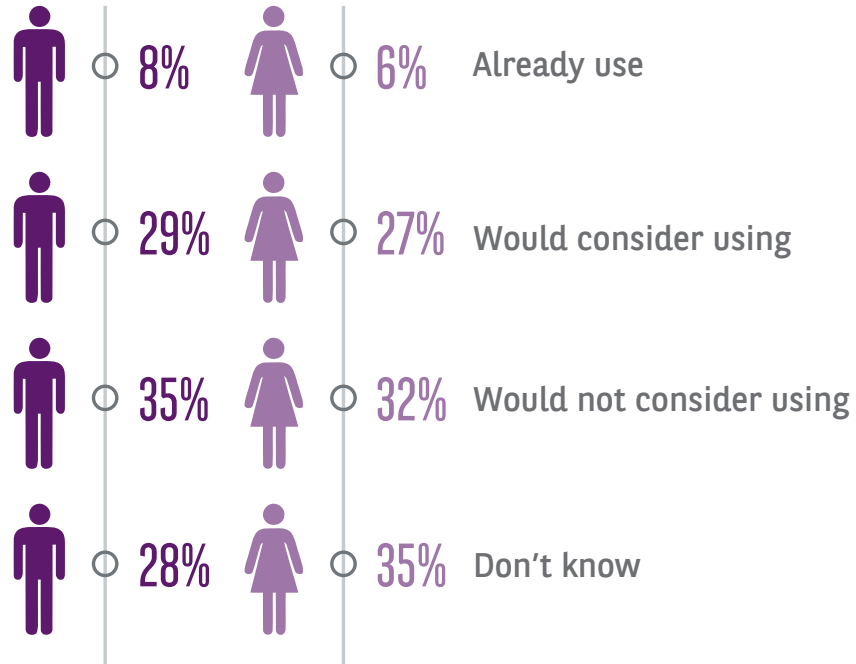
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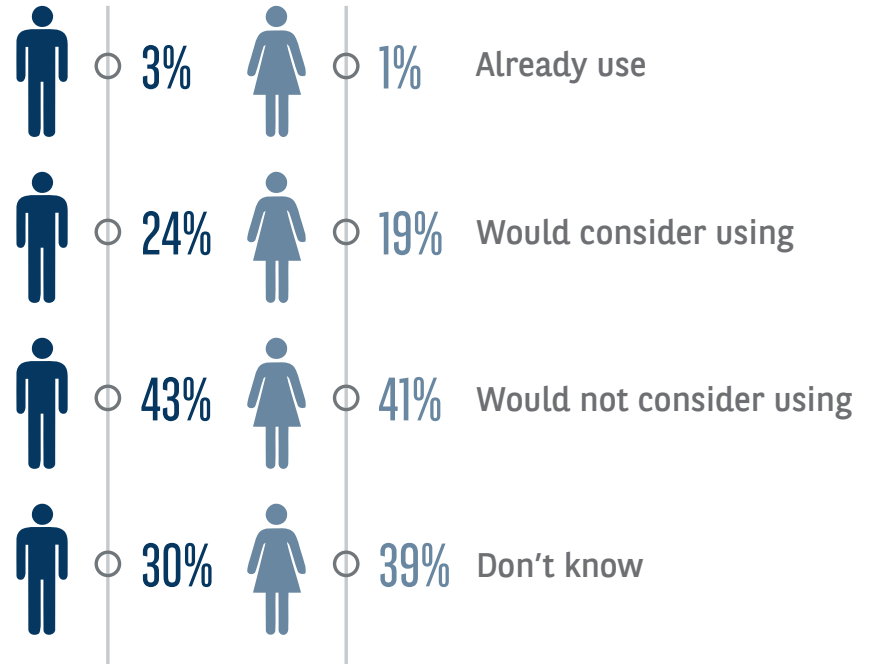
# The Use of Non-Bank Financial Products/Services (Gender Analysis)



## Home insurance/contents insurance



## Mortgage



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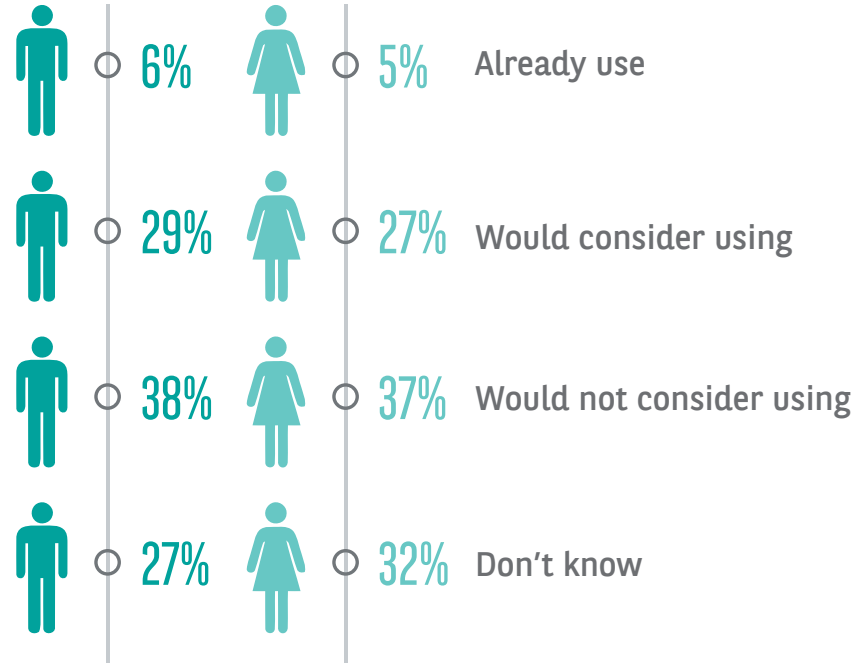
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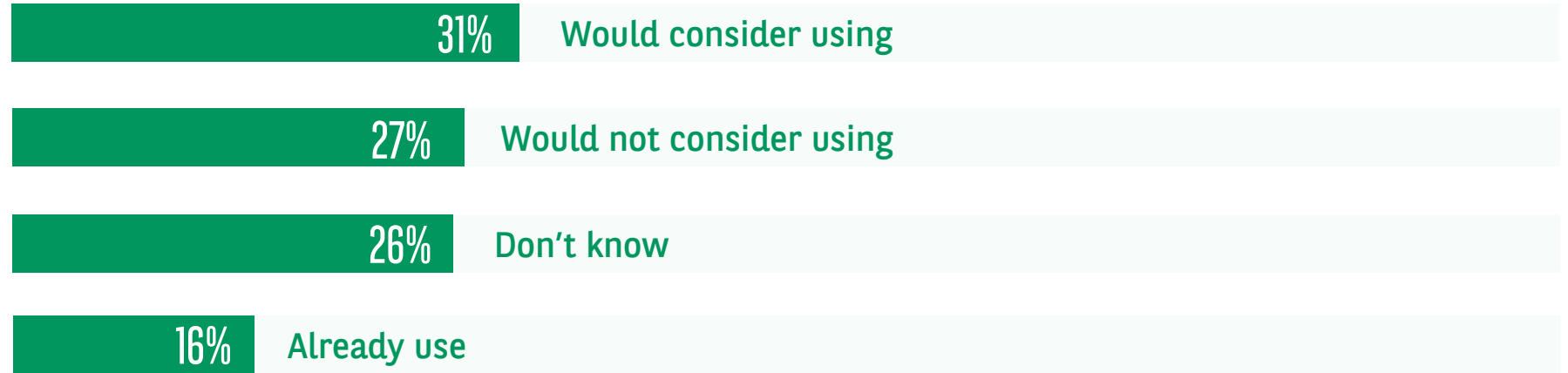
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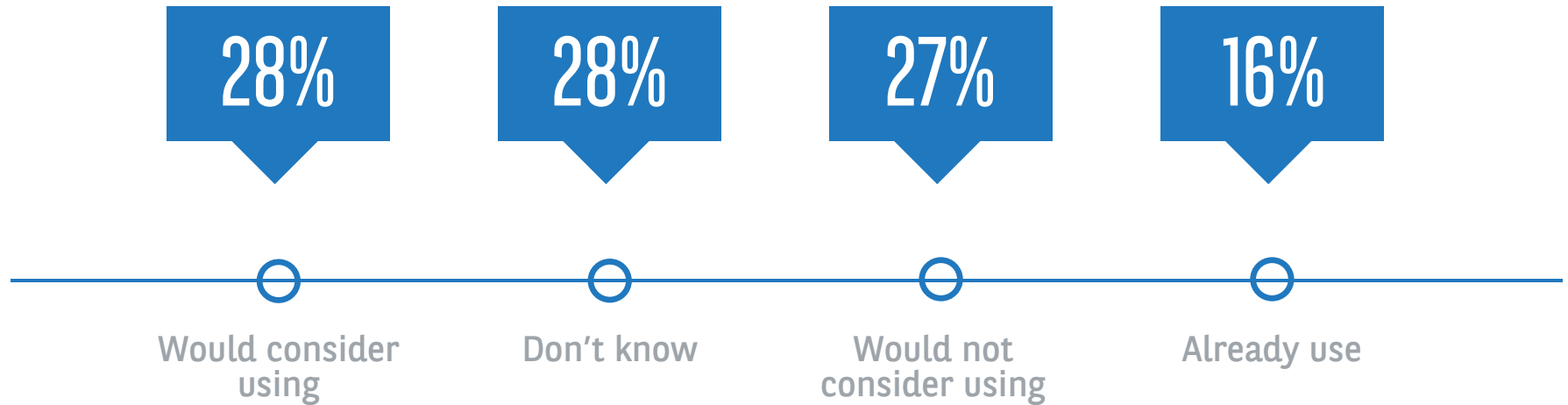
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## Personal finance management

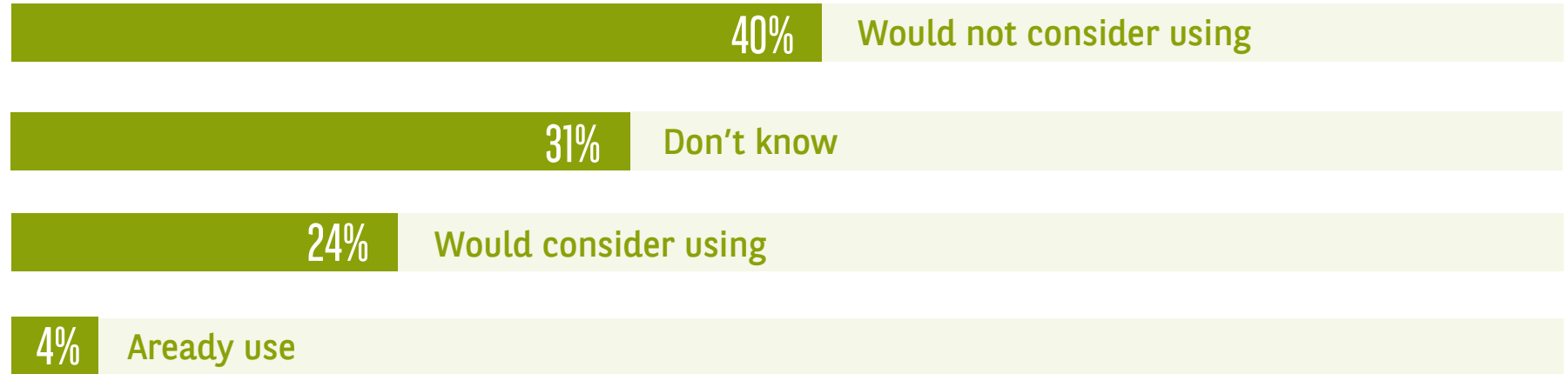








## The Use of Non-Bank Investment Banking (International Analysis)

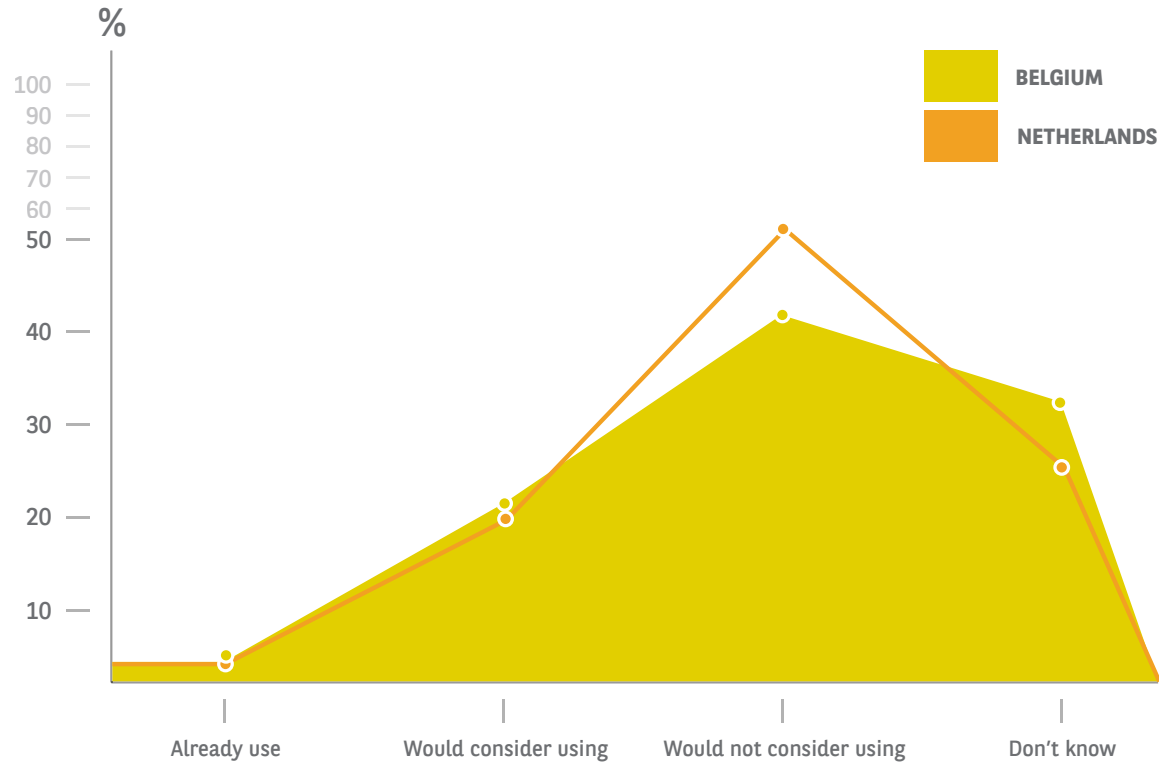


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## The Use of Non-Bank Investment Banking (Country Analysis)

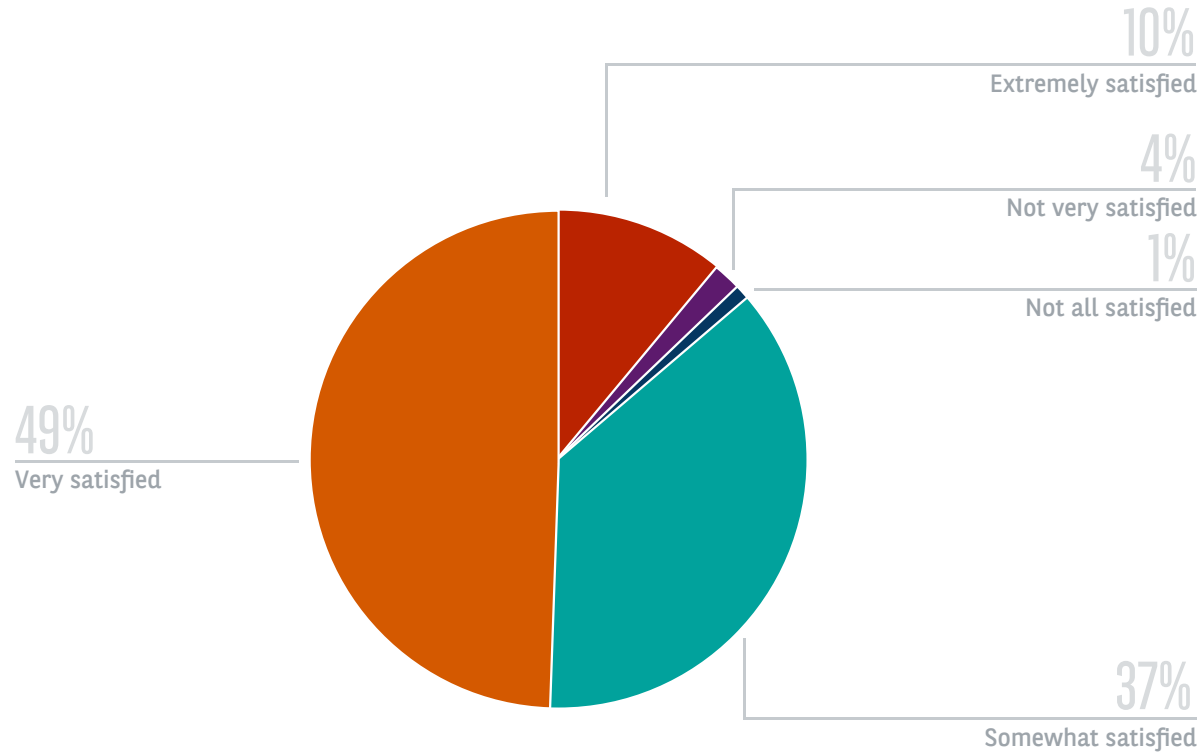


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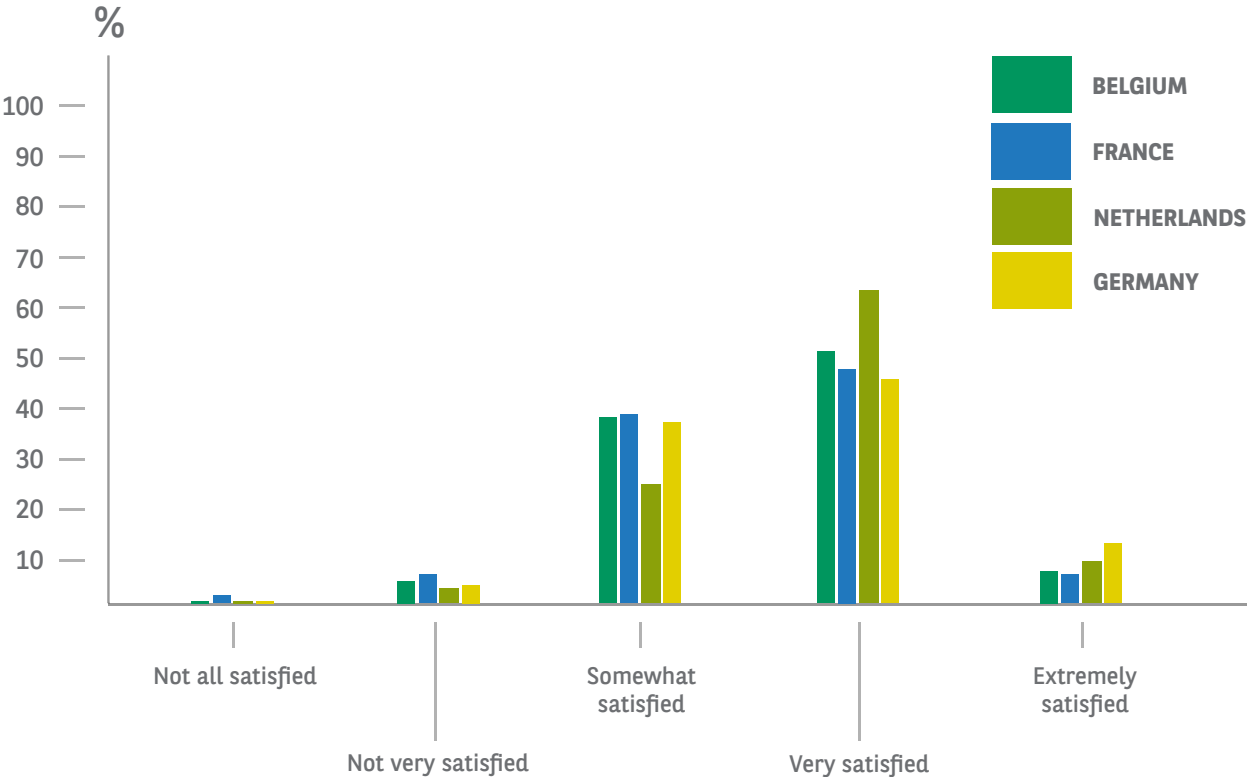
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# Satisfaction with Expatriate Life (Country Analysis)



## About the Survey

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The data collection exercise was performed between November 2015 and May 2016 through an online survey administered to young expatriates (students, graduates and young professionals) aged between 18 and 28. The survey was completed by 2,881 young expatriates currently residing in Italy, the United Kingdom, France, Germany, Poland, the Netherlands and Belgium.

In order to ensure the survey sample's representativeness a weighting adjustment was made in order to match the youth expatriate population in each country surveyed in the report. As a result, an adjustment weight was assigned to over and underrepresented answers.



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## About BNP Paris Fortis

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**BNP Paribas Fortis**, the number one bank in Belgium, offers the Belgian market a comprehensive package of financial services for private individuals, the self-employed, professionals and SMEs. In the insurance sector, BNP Paribas Fortis works closely with Belgian market leader AG Insurance. The bank also provides wealthy individuals, corporations and public and financial institutions with custom solutions for which it can draw on BNP Paribas group's know-how and international network.

BNP Paribas Fortis is part of BNP Paribas, a leading European financial group of global stature. BNP Paribas is the euro zone's largest deposit-taker and, according to Standard and Poor's, is one of the six strongest banks in the world.

The group employs 189,000 people in 75 countries.



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## About ThinkYoung

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ThinkYoung is the first think tank dedicated to young people. Founded in 2007, ThinkYoung has expanded to have offices in Brussels, Geneva and Hong Kong. It is a not for profit organisation with the aim of making the world a better place for young people, by involving them in the decision making process and by providing decision makers with high quality research on youth conditions. Think Young produces research papers, surveys, documentary movies and education programs.

As of today, ThinkYoung projects have reached over 600,000 young people.



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## Further Information

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### HUB Expats

[www.focus-expats.be](http://www.focus-expats.be)

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### Expats website

<https://easybanking.bnpparibasfortis.be>

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### ThinkYoung

<http://www.thinkyoung.eu/research>

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