

# **Global Expatriates: Size, Segmentation and Forecast for the Worldwide Market**

## **Report Prospectus**

*April 2018*

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## What is the research?

*Global Expatriates: Size, Segmentation and Forecast for the Worldwide Market* is a report and interactive ExpatriateBASE™ dataset that provides an overview of the size and segmentation of the global expatriate population. Including data rounded up for the world as a whole, this is based primarily on a detailed analysis for 30 inbound and 25 outbound countries, selected on the basis of their economic importance and significance in the context of the expatriate market.

In particular, the research specifies the total number of expatriates resident in the inbound countries and originating from the outbound countries for the years 2013, 2017 and 2021, and segments this further by purpose between five standardised categories, namely individual workers, corporate and other transferees (including diplomatic staff and employees of NGOs as well as employees of international corporations), students, retired expatriates, and 'other' expatriates (defined as non-employed spouses and children).

In addition to the 25 core outbound countries that were researched for each of the 30 inbound countries, the report also establishes the same data for other important country-specific expatriate groups (e.g. the number of Algerian, Indonesian and Mexican expatriates residing, respectively, in France, Hong Kong and the US).

# Which inbound and outbound countries are covered?

## Inbound countries

Australia  
Bahrain  
Belgium  
Brazil  
Canada  
China  
France  
Germany  
Hong Kong  
India  
Italy  
Japan  
Kuwait  
Netherlands  
Oman

Poland  
Portugal  
Qatar  
Russia  
Saudi Arabia  
Singapore  
South Africa  
South Korea  
Spain  
Sweden  
Switzerland  
Taiwan  
UAE  
UK  
US

## Outbound countries

Australia  
Belgium  
Brazil  
Canada  
China  
France  
Germany  
Hong Kong  
India  
Italy  
Japan  
Netherlands  
Poland  
Portugal  
Russia  
Saudi Arabia  
Singapore  
South Africa  
South Korea  
Spain  
Sweden  
Switzerland  
Taiwan  
UK  
US

Note 1 – Bahrain, Kuwait, Oman, Qatar and the UAE are excluded as outbound countries as they generate relatively few expatriates of their own.

Note 2 – the list of outbound countries refers to those analysed systematically: where other important country-specific expatriate groups are established, these are included in the data.

Note 3 – Finaccord uses the data collected across these countries to model the size of the global market: around 82.9% of all expatriates worldwide reside in one of the 30 inbound countries.

## What is the rationale?

A number of factors combine to form a firm rationale for an updated report and associated ExpatriateBASE™ dataset about global expatriates. Above all, this is the only focused research study of the subject at a worldwide level. This is curious given the fact that global mobility has increased enormously over the past decade and that a number of free movement agreements, most notably the Schengen Agreement, have enabled people to live and work abroad more easily. On the other hand, a general lack or total absence of comparable data sources about the number of expatriates mean that robust information is very difficult to obtain. As a result, in the wake of its first study released in 2014, Finaccord has developed a further comprehensive and standardised analysis of expatriates worldwide utilising a wide array of sources.

A second reason to produce this report is the fact that expatriates often need financial and other services that can differ quite substantially from those of the local population. Indeed, in many cases, expatriates need to ascertain that financial products obtained in one jurisdiction are compatible with a change in their country of residence. As such, a market for expatriate financial services exists for a large number of different financial institutions including banks, insurance companies, investment firms and providers of international remittance services. However, in order to tap into these markets, it is crucial to understand how many expatriates actually live in each country of interest, where they have come from and what the purpose of their stay is, since financial and other needs vary greatly by expatriate segment.

## What is the rationale? (continued)

Finally, the value of the accompanying ExpatriateBASE™ dataset derives not only from the importance of understanding the various expatriate categories but also their evolution over time. Thus data is provided for 2013 as well as 2017, in order to provide a historical perspective, with forecasts to 2021 with the aim of specifying the likely future direction.

## How are expatriates defined?

Finaccord defines expatriates as individuals who establish their residence in the territory of another country for a temporary period that is, or is expected to be, of at least 12 months and a maximum of five years, having previously been resident in another country. Retired expatriates who spend a significant proportion of the year in another country are also included in the analysis.

Note that illegal immigrants, refugees and asylum seekers have been excluded because in many countries they possess a different legal status that prevents them from taking up employment or utilising local services, including financial services. The definition also omits short-term visitors such as tourists, individuals arriving for short-term medical stays and short-term exchange students.

Furthermore, expatriate residents that have stayed longer than five consecutive years in the country of destination are considered to have naturalised (i.e. to have 'gone native') regardless of their actual citizenship so are also excluded. In fact, in countries where long-term stays by foreign nationals require a visa, five years is commonly the time period after which a permanent residence visa or citizenship status can be obtained.

# What is the report structure?

0. *Executive Summary*: providing a concise evaluation of the principal findings of the report.

1. *Introduction*: offering rationale, description of methodology and some definitions.

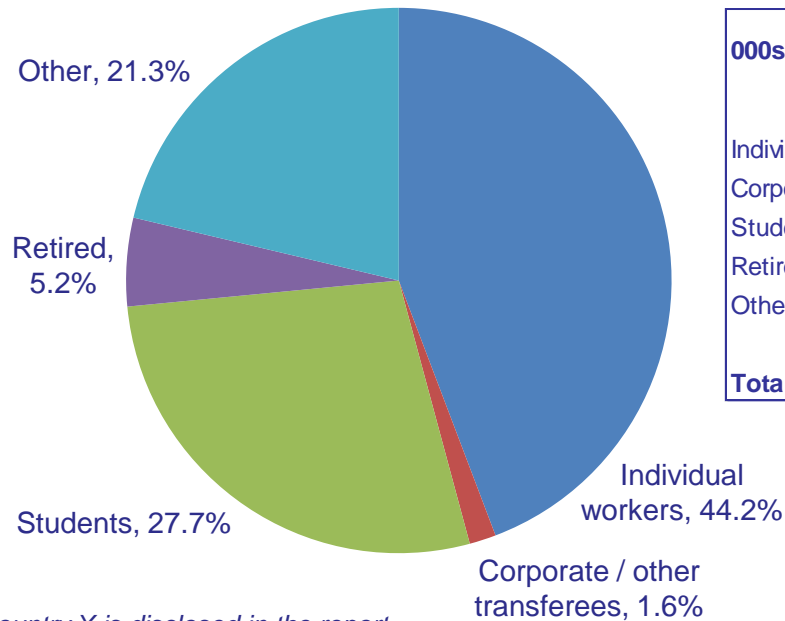
2. *Global Overview*: this chapter begins with an overview of the worldwide expatriate market presented in aggregate and then broken down across the five key categories, namely individual workers, corporate and other transferees, students, retired expatriates, and 'other' expatriates (defined as non-employed spouses and children). In each case, data is shown spanning the period from 2013 to 2017 with forecasts to 2021. Then, with the same timeline, the chapter compares the size, growth and composition of the expatriate population in each of the 30 inbound countries and originating from each of the 25 outbound countries.

3. *Country Analysis*: for each of the 30 countries covered, this chapter is composed first of separate analyses of the expatriate population resident in each, with a breakdown by expatriate type and nationality. The second analysis (applying to the 25 outbound countries) focuses on the expatriate population originating from each, again with a breakdown by expatriate type and this time by destination country. Once again, data is available either in the chapter or associated ExpatriateBASE™ that covers the period from 2013 to 2017 with forecasts to 2021, and commentary is also provided to explain the main reasons for the visible trends.



# Output example: segmentations by expatriate type

Individual workers constitute the largest expatriate segment originating from country X although the student market grew most quickly between 2013 and 2017

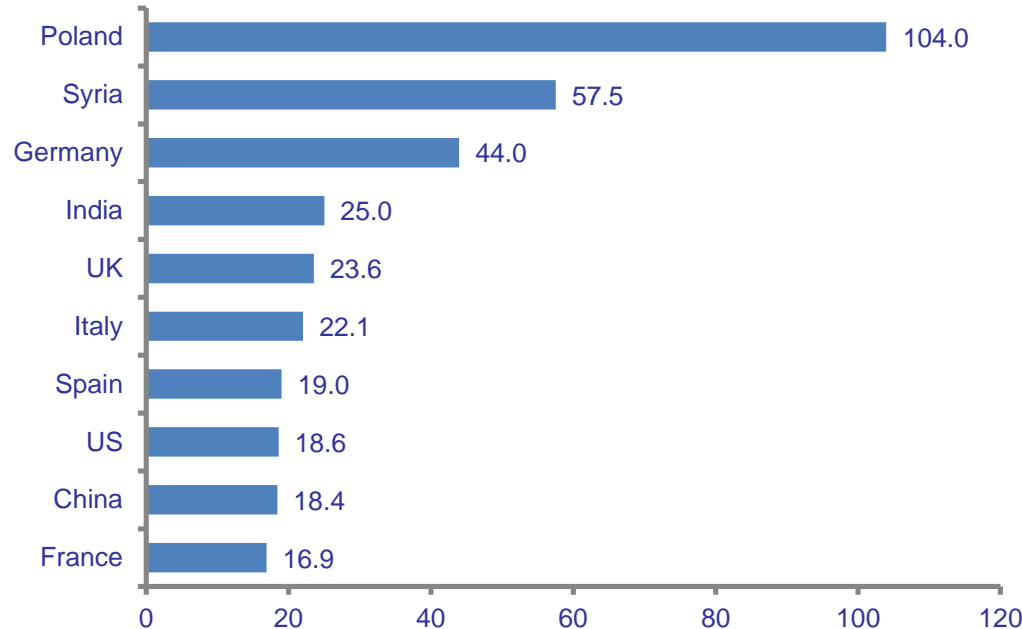


000s	2013	2017	2021	CAGR, 2013 to 2017	CAGR, 2017 to 2021
Individual workers	404.5	465.5	544.1	3.6%	4.0%
Corporate / other transferees	15.5	16.6	18.1	1.8%	2.2%
Students	178.6	291.2	385.8	13.0%	7.3%
Retired	47.0	55.1	65.6	4.1%	4.5%
Other	183.6	224.1	277.9	5.1%	5.5%
<b>Total</b>	<b>829.2</b>	<b>1,052.5</b>	<b>1,291.5</b>	<b>6.1%</b>	<b>5.2%</b>

*Note – country X is disclosed in the report*  
**Source: Finaccord ExpatriateBASE™**

# Output example: segmentations by expatriate country of origin

**Expatriates from Poland, Syria and Germany were most numerous in country Y in 2017**



Country	000s	%
1) Poland	104.0	18.3%
2) Syria	57.5	10.1%
3) Germany	44.0	7.7%
4) India	25.0	4.4%
5) UK	23.6	4.2%
6) Italy	22.1	3.9%
7) Spain	19.0	3.4%
8) US	18.6	3.3%
9) China	18.4	3.2%
10) France	16.9	3.0%
Other countries	218.5	38.5%
<b>Total</b>	<b>567.6</b>	<b>100.0%</b>

*Note – country Y is disclosed in the report*

**Source: Finaccord ExpatriateBASE™**

# What are the key features of the research?

Key features of this research include:

- coverage of the global market including detailed data for 30 important inbound and 25 major outbound countries provided in both interactive Excel database and PDF report formats;
- segmentation of expatriate markets across five standardised categories, namely individual workers, corporate and other transferees, students, retired expatriates, and 'other' expatriates;
- segmentation by expatriate country of origin so that the most important clusters by nationality can be quantified in each inbound country;
- segmentation by expatriate destination country which provides for easy identification of significant expatriate outflows;
- all expatriate data provided for 2013 and 2017 so that growth trends are apparent, with forecasts through to 2021.

## How can the research be used?

You may be able to use this report and the interactive ExpatriateBASE™ dataset that accompanies it in one or more of the following ways:

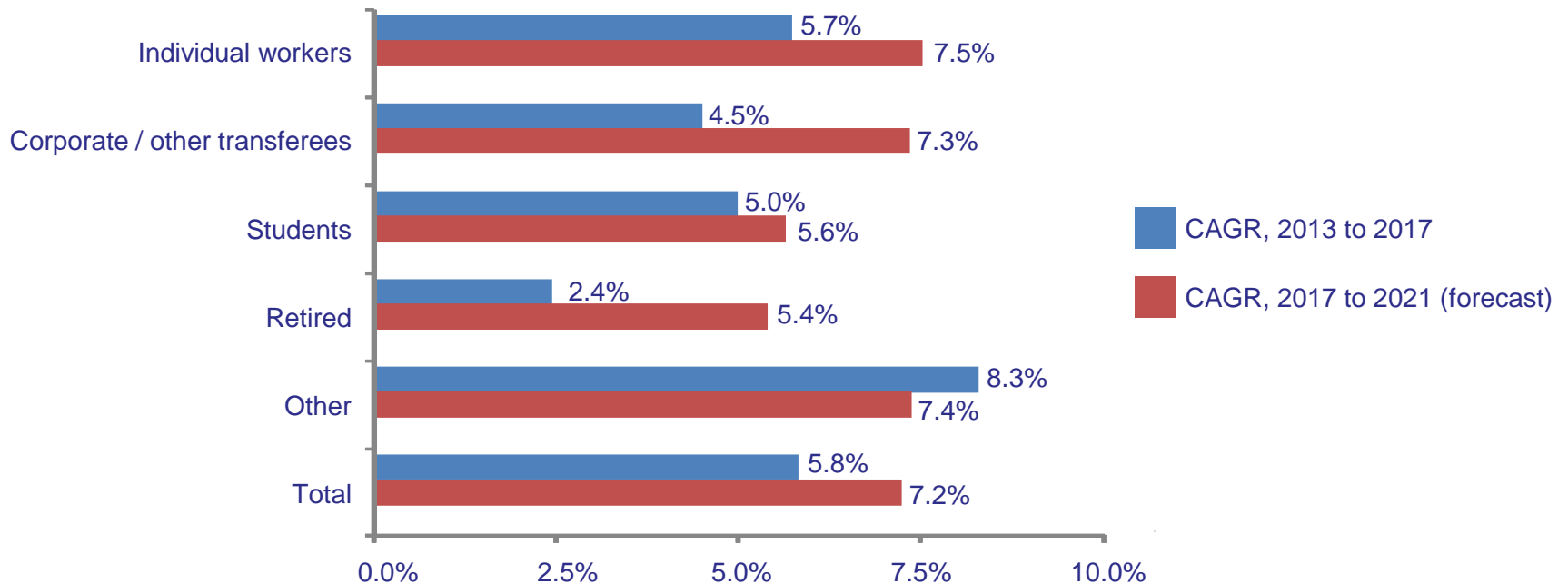
- gain access to a single source of information that provides a comprehensive and standardised overview of the worldwide expatriate market;
- understand which are the largest expatriate segments by inbound and outbound country, which have been growing most rapidly and which are forecast to increase most strongly in future;
- appreciate the size of the opportunity for promoting products and services to expatriate groups in each of 30 inbound countries as defined by country of origin;
- adjust your approach to marketing to expatriates leaving particular outbound countries in the light of reliable data about the destinations to which they are migrating;
- develop a strategy for targeting expatriates with the knowledge of how their number will evolve by category, by inbound country and by outbound country up to 2021.

## Who can use the research?

1. *Banks*: for banking organisations serving expatriate communities, this research provides a comprehensive and standardised analysis of the worldwide market which is invaluable as a means of understanding the magnitude and characteristics of the global opportunity;
2. *Insurance companies*: different types of expatriate inevitably have insurance needs that are different from those of normal consumers, especially in areas such as accident / health, life, motor, property and travel – how large are the addressable market segments?
3. *Other financial services providers*: expatriates also constitute a viable target audience for other types of financial institution including assistance firms, investment managers and providers of international remittance services;
4. *Other commercial organisations*: opportunities in the expatriate market are not restricted to financial institutions – indeed, the five key categories of individual workers, corporate and other transferees, students, retired expatriates and 'other' expatriates also have requirements for a range of other products and services;
5. *Management consultancies*: if you are helping a financial institution or other commercial entity with its strategy for targeting the worldwide expatriate market, then this research will summarise the global landscape, saving time and effort on researching the subject yourself.

# What are some of the key findings?

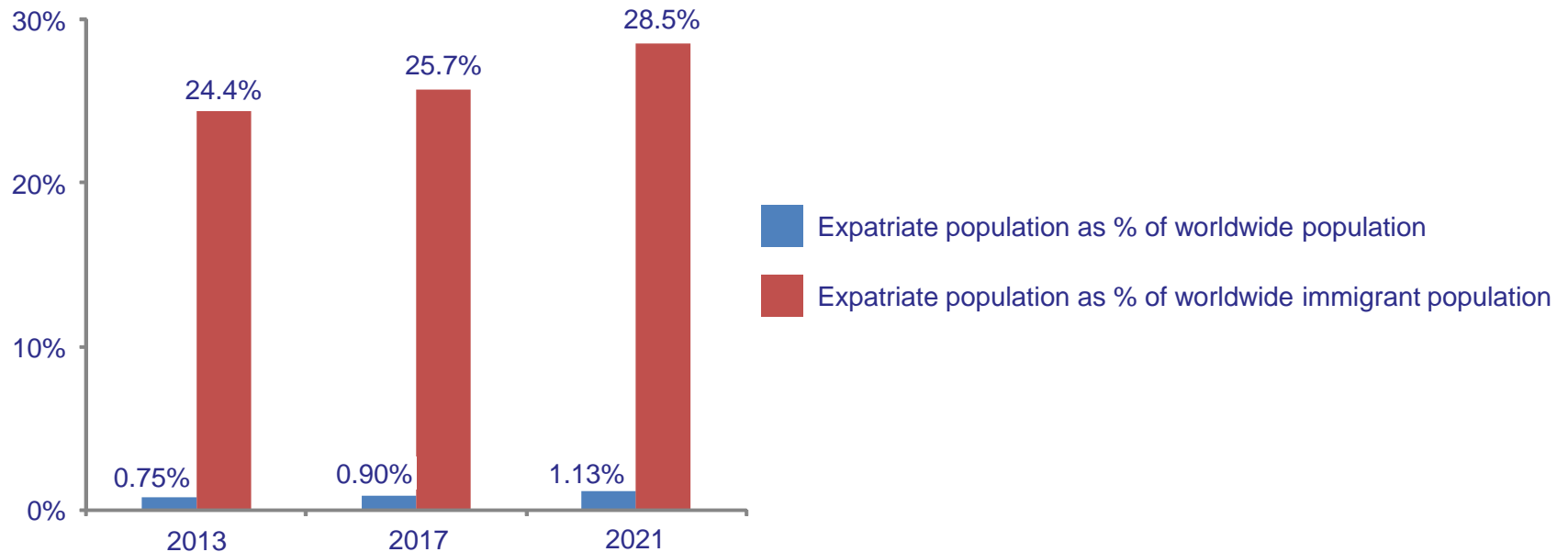
1) At the worldwide level, growth in all expatriate segments apart from one is expected to accelerate from 2017 to 2021



Source: Finaccord ExpatriateBASE™

## What are some of the key findings? (cont.)

2) The global expatriate population is increasing both as a proportion of the worldwide immigrant population and as a proportion of the total worldwide population



Source: Finaccord ExpatriateBASE™

## What are some of the key findings? (cont.)

### 3) Key findings from the executive summary include:

- the number of expatriates worldwide amounted to a total of around 66.2 million in 2017 - this figure grew at a compound annual rate of 5.8% between 2013 and 2017 and is forecast to reach an estimated 87.5 million by 2021, thereby growing at a compound annual rate of 7.2%;
- Saudi Arabia hosted the largest number of expatriates of the 30 inbound countries analysed in 2017, followed by the UAE and the US, while the smallest expatriate population was resident in South Africa followed by Portugal and Brazil;
- in 2017, expatriates as a percentage of the total immigrant population were highest in Qatar, at 92.3%, and as a percentage of the total population were highest in the UAE, at 87.8%;
- across the 25 outbound countries researched, India generated by far the largest group of expatriates resident abroad in 2017, followed by China and Canada;
- Finaccord forecasts that individual workers will become the most rapidly growing category of expatriates worldwide between 2017 and 2021, increasing at a compound annual rate of 7.5%, followed by 'other' expatriates (7.4%), corporate and other transferees (7.3%), students (5.6%) and retired expatriates (5.4%).



## What is the cost and format?

*Global Expatriates: Size, Segmentation and Forecast for the Worldwide Market* is available as a standard PDF document. The ExpatriateBASE™ dataset that accompanies it at no further charge is in Excel format. Costs for this research set and selected other global and international titles already available or soon to be released at the time of publication are as follows:

<b>REPORT</b>	<b>PRICE *</b>
Global Expatriates: Size, Segmentation and Forecast for the Worldwide Market	USD 4,195
Accident and Health Insurance in Europe	USD 6,995
Global Airlines: Strategies in Travel Insurance and Co-Branded Cards	USD 1,395
Global Multinationals and Corporate Transferees: A Worldwide Review	USD 4,195
International Health Insurance for Expatriates and Students: A Worldwide Review	USD 3,495

*\* For Singapore-based clients, GST at the prevailing rate will be added to the basic price.*

*Costs quoted are for a single site user licence only.*

*For a corporate user licence, please see the next slide for further details.*

*Invoices can be paid in EUR or GBP, at the prevailing exchange rate, if preferred.*

*Data about expatriates in or from specific countries can be acquired separately if needed: please ask Finaccord for a quote*

## How can the research be purchased?

Simple. Just go to the relevant area of the Finaccord website, create your account (if you do not have one already) and place your order online. Products paid for online by card will be delivered immediately by e-mail but please allow up to one working day for delivery by e-mail if you choose to pay on receipt of invoice.

With regards to the **corporate user licence**, you will be asked to choose one of the following options:

1. One office, one country: no supplement over and above basic cost of reports ordered
2. Multiple offices, one country: additional 20% over and above basic cost of reports ordered
3. Multiple offices, two to ten countries: additional 50% over and above basic cost of reports ordered
4. Global (unlimited offices in unlimited countries): additional 100% over and above basic cost of reports ordered

Alternatively, you can place an order by sending your request to [order@finaccord.com](mailto:order@finaccord.com), clearly stating the product(s) required, associated price(s) and billing details for eventual invoice or card payment receipt.