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BEYOND THE BANK BALANCE: SELF IMPROVEMENT IS KEY TO ENRICHED LIFE, SAYS HSBC JADE SURVEY

- 9 in 10 Hongkongers define personal growth vital to leading an enriched life
- 63 per cent equate passing on values with leaving a personal legacy
- 82 per cent believe exploring new countries and cultures enriches their lives

A significant number of affluent Hongkongers say that personal growth is more important than increasing their wealth, according to a new research from HSBC Jade.

In a global study of nearly 1,000 individuals with between USD1-5 million of investable assets, 9 in 10 of those surveyed in Hong Kong deemed self-improvement as vital to leading an enriched life. **60 per cent** agreed that personal growth was more important than growing wealth and **68 per cent** said that broadening their horizons and making new discoveries are an essential part of a fulfilling life.

The survey also showed that personal legacy is among the most essential factors that define financial success. For some **63 per cent** of Hong Kong respondents, passing on values to the next generation is the most important part of a personal legacy, followed by passing on assets (**61 per cent**) and businesses (**48 per cent**). For today's modern affluent, exploration and adventure play a key role in an enriched life. Hong Kong respondents say that trying out new cultures and experiences (**82 per cent**), new adventures with family (**72 per cent**) and getting off the beaten track (**60 per cent**) were extremely or very important.

Toby Chan, Group Head of Jade at HSBC commented: "Our survey validates a continuing shift among today's affluent individuals towards a broader view of enrichment where personal growth and time spent with family overrule material wealth. These new perspectives are also changing the way they plan and manage their finances, build their aspirations and pursue unique and distinctive lifestyles." To help clients discover the key to an enriched life, HSBC Jade – a bespoke banking experience offering a unique combination of personalised relationship management, advanced wealth solutions and luxury lifestyle services – has launched the Enrich List, a collection of 50 unique experiences with a focus on self-exploration and personal growth. These experiences encompass unique and one of a kind travel adventures, bespoke holistic wellness retreats, self-discovery and self-mastery programmes and philanthropic and sustainable activities.

Chan added: “The Enrich List has been devised as a source of inspiration and a challenge for people to broaden their horizons, pursue passion projects, trigger their interests in the latest leadership courses and innovative wellness initiatives to achieve the best versions of themselves – all whilst helping others and leaving a positive legacy.”

Acacia Leroy, Asia Head of Trends & Insights at TrendWatching shared her insight: “After decades of economic growth, more and more affluent Asians are shifting their primary focus from material wealth to mental wellness and happiness. The culture of experimental wellness is on the rise, and affluent consumers who are serious about wellbeing are increasingly open to unconventional wellness experiences.”

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Note to editors:

Information on research: Scorpio Partnership carried out the research in August – September 2019. There were 979 respondents aged between 25–66 years old, with between \$1-5 million dollars’ worth of investable assets. Research took place in the United Kingdom, Canada, France, UAE, mainland China, Singapore, and Hong Kong.

The use of the term ‘affluent consumers’, ‘affluent individuals’, and ‘affluent people’ refers to individuals with between \$1-5 million dollars’ worth of investable assets.

The Enrich List

The Enrich List is a curated portfolio of 50 experiences and a source of inspiration launched by HSBC Jade to help with self-enrichment. Created in partnership with a team of experts – including global cultural insights and strategy group Crowd DNA and leading trend forecasters the Future Laboratory and Trend Watching – the Enrich List is built on four fundamental pillars: Curated Adventure, Ultimate Wellbeing, Game Changers and A Purposeful Life. These themes all relate to the broader idea of enrichment: from self-betterment and exploration, taking on challenges and giving back.

HSBC Jade

HSBC Jade is a current account offering a unique combination of personalised relationship management, advanced wealth solutions and luxury lifestyle services, underpinned by all of HSBC’s everyday transactional banking features.

For more information on Jade, please visit <https://servicing.hsbc.co.uk/current-accounts/products/jade/>

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