# New York

#### **Relocation Guide**





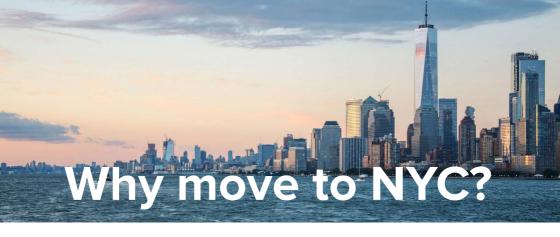
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# **General information**

Population: 8,652,000 (2017) Area: 34,494 km2 Boroughs: The Bronx, Brooklyn, Manhattan, Queens, Staten Island Time zone: Winter time – EST (5 hours behind London); summer time – EDT (4 hours behind London) Official language: English (other common languages: Spanish, Chinese, Russian) Currency: US dollar (\$) Government: Mayor-council system. Current serving mayor is Bill de Blasio (2018)



#### Economy

Due to New York City's (NYC's) ability to constantly reinvent itself and enhance its economy, the city has always stayed one of the, if not the, most dynamic and powerful cities in the world. This is shown by the fact that NYC, nowadays, is not only a hub for financial services but also for a variety of new job sectors, including the creative and technology industries. According to the NYU School of Professional Studies, NYC's emerging creative economy currently encompasses 1.4 million employees. The majority working in media, design, business, entertaiment and art, generating approximately \$117 billion (£77 billion). Their median annual salary accounts for \$90,200 (£60,000), which is significantly higher than the median salaries in most other industries.

As briefly mentioned, NYC's technology industries are also flourishing thanks to the opening of more and more tech start-ups in the city. This makes NYC the city with the highest number of technology jobs in the United States. To ensure that the population has access to jobs and can afford the cost of living in "the city that never sleeps," the city's mayor has planned to invest in a ferry system all across the city, and preserve and build a quarter of a million cost-effective housing units in the next ten years. Considering all of these economic factors, NYC will most likely keep its title as the world's most dynamic city.



#### A melting pot

There are not many places on earth where you can find several countries within one city. NYC, also known as a melting pot due its ethnically diverse community, is definitely an exception. If you go to NYC, you can visit China, Korea, Italy, Greece, Russia and many other countries at the same time. Manhattan for example, is the home of Chinatown (the western world's biggest Chinese community), Little Italy (where you find bruschetta and tagliatelle on every corner) and Koreatown (which is full of Korean specialities and karaoke clubs). Besides Manhattan, there are four other exciting boroughs which have a lot to offer. Be it a nice glass of original Russian vodka in Brighton Beach, Brooklyn, or a delicious Greek Moussaka in Astoria, Queens - there will always be something new to discover in this melting pot.

# Living in NYC

#### Culture

NYC is a dynamic city representing a mix of different beliefs, languages and traditions, it is difficult to define the city's culture; however, there are some factors which make NYC and also the rest of the US unique. One of these factors is patriotism, meaning that Americans are extremely proud of their country and take holidays, such as Thanksgiving and Independence Day, very seriously. Three other values which count a lot to Americans are equality, freedom and philanthropy. Due to the latter, many Americans enjoy helping others and getting involved in volunteer work.

#### **Cost of living**

Based on HSBC's country surveys, the total living costs in NYC exceed those in London; particularly as the accommodation, grocery, and eating out prices are 50 per cent higher than in other parts of the US. However, transportation and petrol costs are significantly lower than in most European places (including London), which slightly compensates the high accommodation and grocery prices. The utility costs are similar to those in London.



	US	UK
<b>Public Transport Costs</b> 1-Way underground ticket City centre bus ticket	\$2.75 \$2.75	\$3.26 (£2.30) \$3.54 (£2.50)
<b>Other Transport Costs</b> Taxi per Km 1 Litre of petrol	\$1.55 \$0.75	\$2.12 (£1.50) \$1.60 (£1.13)
<b>Grocery Costs</b> 1 Loaf of bread 1 Kg of chicken	\$3 \$12	\$1.42 (£1) \$10.61 (£7.50)
<b>Eating out Costs</b> 3-Course meal at an averagely- rated restaurant	\$70	\$64 (£45)
1 Cappuccino	\$5	\$3.54 (£2.50)





The currency in NYC is the US dollar (USD, \$) which is divided into 100 cents. Notes are available for 1, 2, 5, 10, 20, 50 and 100 US dollars, while 1, 5, 10 and 25 cents are coins. The current exchange rates (from the 23rd of February 2018) are:

#### £1.00 = \$1.39768

#### €1.00 = \$1.22946

Among the largest banks in NYC are JPMorgan Chase, Citigroup, Goldman Sachs, Morgan Stanley, Bank of New York Mellon, HSBC Bank USA, and American Express Company. The majority of banks in the US provide various packages that will cater for individuals' needs.

# Accommodation

Like in other cities, you can choose between buying or renting a property in NYC. If you decide to rent a property, you usually need to sign a contract for six or twelve months and be able to pay two months rent in advance (one of these two months serves as a deposit). Furthermore, background and credit checks are common practice. Depending on your budget, various accommodation types are available – ranging from townhouses and apartments to penthouses and mansions. All property types can be available furnished or unfurnished. Subject to the borough, the average monthly rent price per bedroom lies between \$1,000 and \$6,000. Although the accommodation costs in NYC are relatively high compared to the rest of the United States, you can save money as far as transport is concerned as the public transportation system is extensive and affordable.

## Transport

There are four main airports in NYC: John F. Kennedy International Airport / JFK, MacArthur Airport / ISLIP, Newark Liberty International Airport / EWR and LaGuardia Airport / LGA. JFK airport is the largest and is situated in southern Queens, which is only a couple of miles away from Downtown Manhattan. LGA airport is also located in the city centre and is even closer to Manhattan. EWR airport is only 15 miles away from Midtown Manhattan and one of the oldest airports in New York State. The ISLIP is a little bit further away from Manhattan but less busy than the other three. To reach your destination as quick and safe as possible, JFK, LGA and EWR airport offer a 24-hour shuttle service to a variety of places.

One of the biggest advantages of living in NYC is that, thanks to its well-working public transport system, you do not need a car to get from A to B. The 24-hour-a-day underground and bus service makes it easy to travel within the five boroughs for \$2 per ride. If you are not a big fan of public transport, there is also the option of taking one of the famous yellow cabs (for an initial fare of \$2.50 and \$0.40 for every four blocks) which accept card payments, making it a very easy form of transport; likewise, Uber is just as prevalent in NYC. Owning a car is not advisable in NYC as roads are usually extremely congested and car parks are expensive. However, if there is a time when you need a car, there are a wide range of car rental companies which offer to hire cars at an affordable price and, as petrol is cheaper than in Europe, it is definitely a sensible option.

#### Shopping

One of NYC's biggest highlights is its endless shopping opportunities. Macy's, Bloomingdale's and the Fifth Avenue boutique shops make the city every shopper's dream. Even if you are not a big fan of department stores, NYC offers you an alternative with its open air markets; for example, the West 25th Street Market, Hell's Kitchen Flea Market or Hester Street Fair. The enormous toy stores, such as FAO Schwarz or Kidding Around, ensure that the little ones also enjoy the shopping trip too.





#### Cuisine

Since NYC is multicultural, it is no surprise that you can choose between a wide variety of cuisines. No matter if you would like to have an authentic miso soup as a starter, Paella as a main and Tiramisu as a dessert – NYC makes it possible to have three different cuisines combined in one single meal. Besides these multicultural dishes, you can also find some of the best burgers, steaks and vegan meals in the city. In a nutshell, NYC meets everyone's food desires.

### Recreation

NYC has a wide variety of recreational activities on offer. For TV fans, you can go on studio tours, such as the NBC backstage tour through the Good Morning America studios. You can also watch the Today Show live, and for free, at the NBC studios. If art, culture, and history are of bigger interest to you, we have good news: NYC has a wealth of museums. The most famous spot for museums is the "Museum Mile" on Fifth Avenue, where The Museum of the City of New York, the Metropolitan Museum of Art, the Frick Collection, el Museo del Barrio, the Guggenheim and the Jewish Museum are just a few steps away from each other. NYC's vibrant nightlife is definitely one of the city's highlights. No matter if you feel like dancing the whole night long in the world's most famous clubs, such as Pacha or Marquee, or just want to enjoy a free late night show with Jimmy Fallon or David Letterman, NYC provides the right entertainment for everyone.

#### Healthcare

Unlike in Europe, there is no national health service in the US. This means that private health insurance is a must to avoid extremely high bills or the risk of being denied in hospitals. However, in cases of emergency anyone in need (with or without insurance) is provided with medical services. Furthermore, the healthcare standard is excellent with some of the world's best doctors and paramedics. The most important number to remember in emergencies is 911 – it covers the ambulance, police and fire departments.

#### **Keeping in touch**

The mobile networks in NYC are extremely reliable and cover the majority of areas. Most of the services are provided by T-Mobile, Verizon, AT&T and Sprint, and are offered on a contract as well as on a pay-as-you-go basis. While the international dial code for the US is 001 (+1), the internal area codes are:

- 718 (Brooklyn), NY
- 718 (Queens), NY
- 718 (Bronx), NY
- 212 (Manhattan), NY
- 718 (Staten Island), NY

Internet is provided almost everywhere in NYC, meaning that you can access information whenever and wherever you want. Among the biggest Internet providers are Time Warner, Comcast and Verizon, and as Wi-Fi has become a prerequisite in NYC, it is also relatively cheap compared to Europe.



## Education

Like in the rest of the US, compulsory education starts at the age of five and ends at sixteen. The schooling system is generally split up into three levels, consisting of the kindergarten and elementary school up to grade 4, middle school from grade 5 to 8 and high school from grade 9 to 12. Some might also choose to attend a junior high school after elementary school (grade 6 to 9) and then attend a senior high school, (grade 10 to 12) or to go to a combined junior and senior high school (grade 7 to 12). Generally speaking, you can choose between three different types of schools for your children: public schools, private schools and international schools.



#### **US visas and immigration**

Generally speaking, there are two different types of US visas – the non-immigrant visa as well as the immigrant visa. The non-immigrant visa is for expats who stay in the US for business, education, or holiday, and want to temporarily live in the country. The immigrant visa is instead for those expats who would like to permanently work and stay in the US. The latter are expected to have a Permanent Resident Card (PRC), better known as green card, in order to be allowed to stay in the US without having a green card is to have an employer or family member who is willing to sponsor you. For all the latest up-to-date information, check out: www.uscis.gov/greencard

#### **Business culture**

Persistence and determination are just two of the traits that contribute to NYC's strong work ethic. It does not matter where you are from, or how old you are; the only factors that matter are your professional achievements. Due to this mentality, it is not unusual that employees spend many of their weekends working, and accept unpaid overtime. The final decision is normally down to the manager, whilst junior and mid-level employees are also involved in the whole decision-making process. In meetings, punctuality is a must and the tone of voice is very straightforward so that a solution can be found as quickly as possible.

#### Business hours (

The typical office hours are from 9.00am to 5.00pm but – as mentioned earlier – unpaid overtime and work-related weekends are very common in NYC. In many companies, in particular multinational ones, additional languages are a big bonus as it helps to correspond with European branches.

#### Dresscode



While the usual business dress code in NYC is smart-casual, the typical greeting among business partners is a handshake. Similar to the UK, people in the US also prefer to address others by their first name under both formal and informal circumstances.

#### Gender equality and salaries



New York has the smallest gender pay gap in the US. In October 2017 it became the first US city to ban employers from asking job applicants about previous salaries, in an attempt to, gradually, fully eradicate the gender pay gap.

Typical salaries depend on the job title, location and years of experience in a particular field. According to Payscale, the annual average salary for Marketing Managers accounts for \$70,793, Account Managers usually earn around \$59,781, and Software Engineers' typical annual salary is \$94,440. Follow us for all the latest news and insights at



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