

Graphic detail | What's the cozzie livs?

These are the world's most expensive cities

EIU's cost-of-living index shows where prices are highest

Dictionary. The latest <u>Worldwide Cost of Living</u> survey by EIU, our sister company, confirms that inflation remains high worldwide: the prices of 200 products and services that it tracks rose by an average of 7.4% over the past year.

| Most expensive | |
|------------------|-----|
| 1= Zurich | 104 |
| 1= Singapore | 104 |
| 3= Geneva | 100 |
| 3= New York | 100 |
| 5 Hong Kong | 98 |
| 6 Los Angeles | 97 |
| 7 Paris | 91 |
| B= Tel Aviv | 89 |
| 8= Copenhagen | 89 |
| 10 San Francisco | 86 |
| Source: EILL | |

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Tied in first place this year were <u>Singapore</u> and Zurich. Singapore is no stranger to the top spot: it has ranked as the priciest place to live in nine of the past 11 years. Groceries, alcohol and clothing in the international business hub can cost a small fortune. The cost of a certificate needed to own a car (which the government wants to discourage) recently topped \$106,000. Zurich, meanwhile, jumped five places from last year.

7% against the dollar. North American cities dropped in the ranking this year: New York, last year's joint most-expensive city with Singapore, fell to third place.

The three biggest climbers were Santiago de Querétaro and Aguascalientes in Mexico, and Costa Rica's capital, San José. Beijing was one of four Chinese cities among the ten biggest decliners in the ranking. That reflects the depreciation of the renminbi and the faltering of <u>China's recovery</u> from the pandemic. Moscow and St Petersburg fell furthest, plummeting by 105 places to 142nd and by 74 places to 147th, respectively. The <u>rouble collapsed</u> against the dollar because of Western sanctions on Russian oil and high levels of military spending.