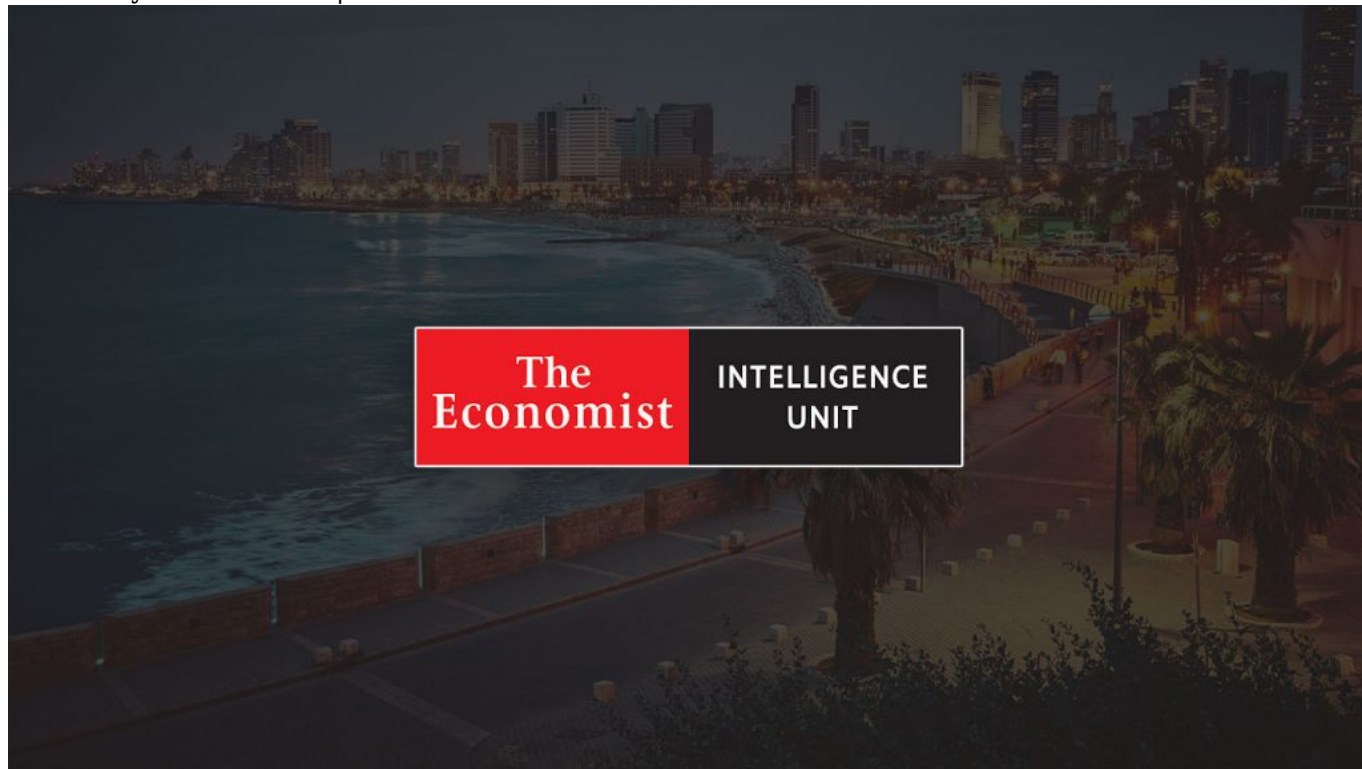


EIU releases its ‘world’s most expensive city to live’ in list

written by iasexam.com | 01/12/2021



Israel's Tel Aviv has leapfrogged Hong Kong and Singapore to become the world's most expensive city to live in, according to the Economist Intelligence Unit (EIU).

The Israeli city climbed from fifth place last year to top the Worldwide Cost of Living 2021 report for the first time, pushing Paris down to joint second place with Singapore. Zurich and Hong Kong rounded out the top five.

Key Highlights

- The soaring shekel and price increases for goods including groceries and transport were the main factors in Tel Aviv taking the top spot, according to the EIU.
- Said prices for goods and services studied across cities had risen 3.5% year-on-year in local currency terms, compared with 1.9% last year.
- The inflation rate was the fastest recorded for the past five years. Cost increases were biggest for transport as higher oil prices boosted the price of unleaded petrol by 21%.
- The Worldwide Cost of Living is a twice-yearly survey conducted by EIU that compares more than 400 individual prices across 200 products and services in 173 cities.

SOURCE: *Business Standard*