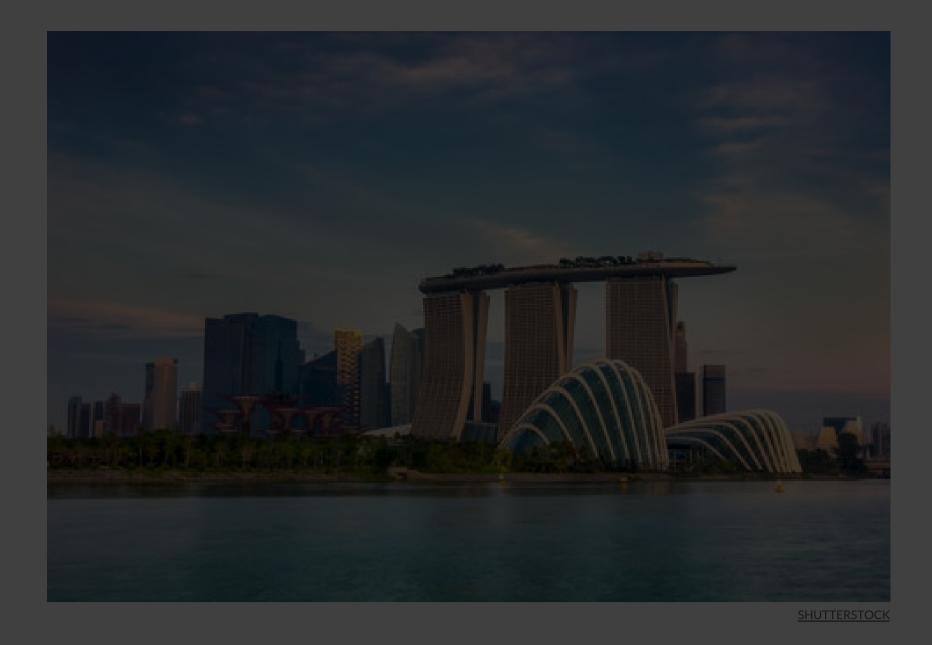
TRAVEL

NO U.S. CITIES ARE IN THE WORLD'S TOP 10 MOST EXPENSIVE THIS YEAR



By JAMES CHRISMAN By JAMES CHRISMAN @james_chrisman2 Published On 03/18/2018 Published On 03/18/2018 @james_chrisman2

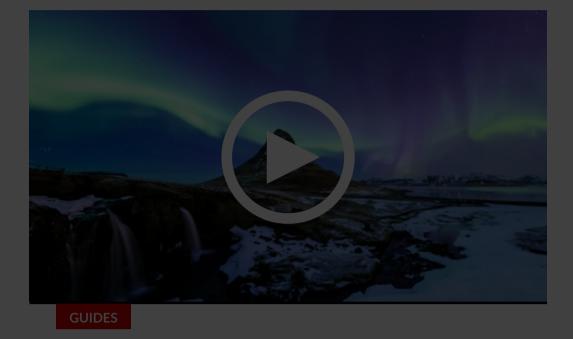




The Economist Intelligence Unit has released 2018's Worldwide Cost of Living report, and no American cities made the top 10. We'll get into why below, but there may be some comfort for New Yorkers and San Franciscans in knowing that while they may be in the most expensive cities in the country, it's even worse in Paris. And on top of that, you have to wear pants in the summer there.

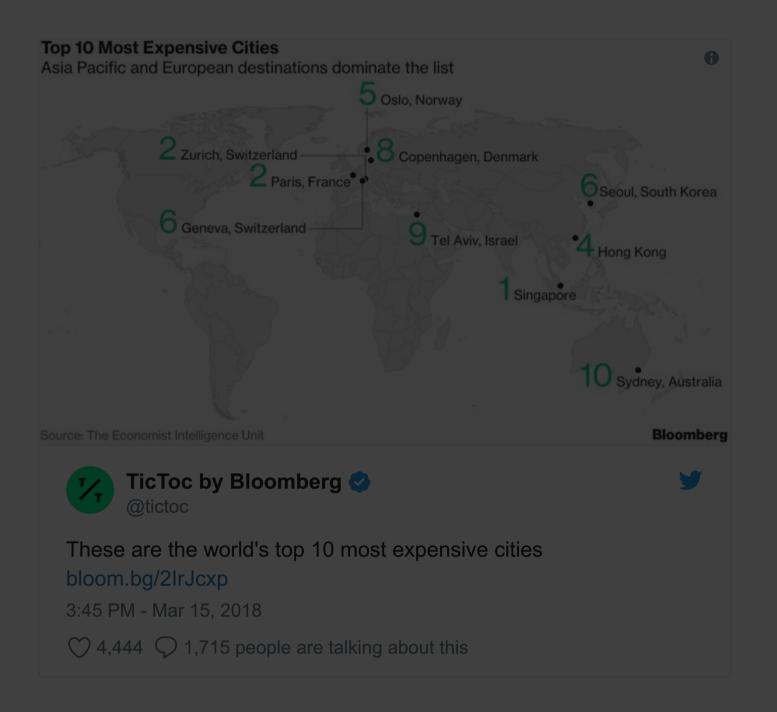
The EIU releases this study each year to help companies with calculating cost-of-living allowances and compensation for employees abroad. As for the methodology: "The survey compares more than 400 individual prices across over 150 products and services, and is the basis of our ranking of the world's major cities by cost of living."

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These are the 10 most expensive, with ties for second and sixth place:

10. Sydney, Australia
9. Tel Aviv, Israel
8. Copenhagen, Denmark
6. Seoul, South Korea
6. Geneva, Switzerland

- 5. Oslo, Norway
 4. Hong Kong, China
 2. Zurich, Switzerland
 2. Paris, France
- **1.** Singapore

The lack of US cities on the list is attributed to the dollar's weakening status against other G-10 currencies, despite the fact that the cost of living in the US has been rising. New York and Los Angeles came in at 13th and 14th this year, whereas last year they were at ninth and 11th.

For the fifth year in a row, Singapore leads the pack. Strangely, car ownership is a big factor in that dubious honor. While the citystate is relatively cheap with regard to household goods and domestic help, the price of owning and maintaining an automobile is exorbitant.

Other than Singapore's steady top spot, there have been large fluctuations across the board. But it's not the conditions of these cities that are drastically changing. "Currency fluctuations," the EIU explained, "continue to be a major cause for changes in the ranking." Tokyo was at No. 1 in 2013 but now has fallen all the way to 11th place. Hong Kong was second last year and is now fourth. And Paris is up from fifth place to second.

So the next time your New York friends are complaining about rent, remind them that they could be wearing pants in Paris.

h/t Bloomberg

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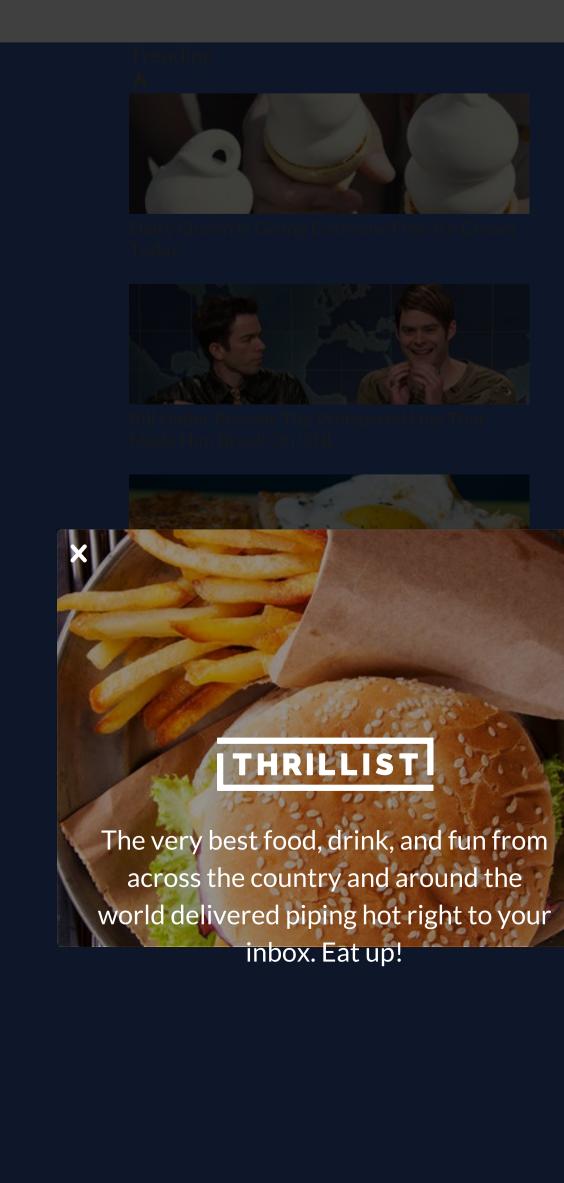
James Chrisman is a News Writer at Thrillist. Send news tips to news@thrillist.com and follow him on Twitter @james_chrisman2.



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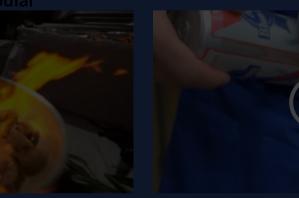
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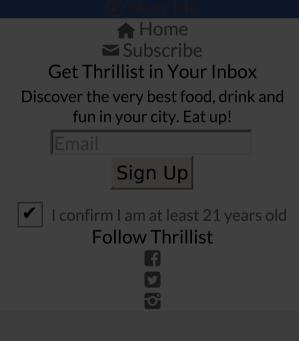
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