

Hong Kong still most expensive city for expats: Mercer

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Hong Kong retains its number one ranking as the world's most expensive city for expats despite the coronavirus crisis

Hong Kong retains its place atop the rankings for a third straight year as the world's most expensive city for expats, according to the latest Mercer

annual report Tuesday.

The consultancy found Hong Kong, with its sky-high housing costs, was still ahead of 208 other cities while Asia provided six of the top ten—Turkmen capital Ashgabat notably edging Tokyo out of second spot.

Sixth-placed New York—up three places—was the only US entrant to make it into a top ten featuring three Swiss cities—Zurich (4th), Bern (8th) and Geneva (9th).

Singapore fell meanwhile from third to fifth.

Ashgabat is suffering from "an [economic crisis](#) which has brought about a dire currency shortage and therefore problems importing," Mercer France head of mobility Jean-Philippe Sarra told AFP, with currency rate fluctuations and inflation further contributory factors.

Mercer's report found the strength of the dollar has forced up costs for expatriates in American cities.

After New York, San Francisco was the next US entrant, maintaining its 16th [place](#), while Los Angeles rose one spot to 17th.

In Europe, London rose four places to 19th partly on the back of a relative rise in sterling but Paris slid from 47th to 50th as the euro lost ground against the dollar, against which local currencies are measures for the survey.

The least expensive cities on the list are Karachi, Bishkek, Tashkent, Windhoek and Tunis.

Sarra said the survey was based on the cost of living in February going

into March, when "most countries had not yet been affected by the (COVID-19) crisis."

Sarra noted a smaller sample of data taken in April did not show the virus as having a discernable impact but added that future consequences for expatriates could not be ruled out.

"There will be changes but we still don't know to what degree the crisis will impact on mobility," said Sarra, noting that "there will be some expatriates who will no longer wish to stay or else to head off" on a foreign assignment.

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