The worldwide cost of living survey

http://worldwidecostofliving.com The city-to-city solution for assessing living costs around the world

The worldwide cost of living survey is a biannual interactive tool which allows users to compare the cost of living between around 145 cities globally. As well as delivering simple city to city comparisons the tool can be customized and recalculated according to user needs with a variety of add-on-features.

How will Worldwide Cost of Living help you?

Worldwide Cost Of Living draws upon a comprehensive underlying dataset including over 400 individual price points across 160 goods and services in around 145 cities in over 90 countries.

The service has interactive features which allow users to run basic comparisons for benchmarking purposes or as a tool to create more complex solutions. For simpler applications the survey generates easy-to-understand comparative cost of living indices between a base city and one or more host cities.

As well as providing a general index which shows the overall cost of living difference between cities the service shows how the cost of living breaks down for the individual spending categories. An additional "high" index is also supplied which gives the user a choice between applying a mean like-for-like comparison between locations, or opting for one which assumes a higher expenditure pattern in the host city.

Indices can be individually tailored in a variety of intuitive ways to create an index which suits the user. Exchange rates and any weighted category can be customized to reflect the individual needs of the user. The survey also includes a range of additional prices, not included in the index calculation, such as school prices, accommodation and taxi prices.

Calculate and set salaries

Access all our data on a particular city to gain a complete picture of its price levels and business costs allowing you to compare and evaluate cost of living differences across 145 cities

Adjust mobility compensation plans

Assess background information on the local environment in each city, such as the Livability score or the housing market then feed the raw figures into your own compensation models and software applications.

Determine rewards structures country by country

Build cost of living allowances into your reward structure leveraging our online salary calculator and our multiple local indices.

Benchmark benefits schemes on a global scale

Gauge the balances between cash compensation and benefits permitting the implementation of schemes that meet the requirements of different employees groups.

Anticipate and define business allowances

For shorter term, assignments such as conferences and business trips a selection of "per diem" data is available such as prices for hotels, taxis and meals, including a suggested range for daily business trip allowances.

Who uses it?

The service is used by a variety of departments and is applicable within a range of sectors, industries and organisations that have an international focus:

- Corporate
- Financial institutions and banks
- Legal and insurance firms
- Government
- International Non-Government Organisations
- Export Promotion and Inward Investment organisations
- Manufacturing companies

The Worldwide Cost of Living service is also used to serve other needs. Individuals moving to new locations use the tool to help set their own wage expectations. HR departments use it to mediate on disputes over how pay or allowances are set between countries. More broadly the service can supply a useful initial benchmarking overview for locations where firms may be considering investment or market entry pricing.

Comprehensive Methodology

More than 50,000 individual prices are collected by field correspondents in each survey round conducted each March and September and published in June and December. EIU researchers survey a range of stores: supermarkets, mid-priced stores and higher priced specialty outlets. Prices reflect costs for more than 160 items. These are not recommended retail prices; they are what the paying customer is charged.

Prices are internally vetted before being weighted and compared in US dollars (using exchange rates at the time of the survey) to produce an index between a base city and a host city, where the base city equals 100 and the host city is expressed as a proportion of this sum.

Interactive features:

- Compare cost-of-living differences across as many cities as you like.
- Access all our data on a particular city to gain a complete picture of its price levels and business costs.
- Download data and tables straight to your desktop in Excel®—you
 can then feed the raw figures into your own compensation models and
 software applications.
- Access background information on the local environment in each city, from the Liveability score to the housing market.
- Use interactive features to tailor the exchange rate or items used to individual packages.
- Build cost-of-living allowances into compensation packages with our online salary calculator.

Content Coverage

The Worldwide Cost of Living Survey applies price data for the following categories and items:

Groceries:

White bread, butter, margarine, white rice, spaghetti, flour, sugar, cheese, cornflakes, yogurt, milk, olive oil, peanut or corn oil, potatoes, onions, mushrooms, tomatoes, carrots, oranges, apples, lemons, bananas, lettuce, eggs, canned peas, canned tomatoes, canned peaches, canned pineapple, beef, veal, lamb, pork, ham, bacon, chicken, frozen fish, fresh fish, instant coffee, ground coffee, tea bags, cocoa, drinking chocolate, Coca-Cola, tonic water, mineral water and orange juice.

Alcohol

Wine, beer, scotch whisky, gin, vermouth, cognac, and liqueur.

Household supplies

Soap, laundry detergent, toilet tissue, dishwashing liquid, insect killer spray, light bulbs, batteries, frying pan, electric toaster, laundry and dry cleaning.

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Personal care

Aspirins, razor blades, toothpaste, facial tissues, hand lotion, shampoo & conditioner, lipstick and haircuts.

Tobacco

Marlboro cigarettes, local cigarettes, and pipe tobacco.

Clothing

Men's: business suit, shirt and shoes, raincoat and wool mixture socks. Women's: daytime dress, town shoes, cardigan, raincoat, and tights or panty hose. Children's: jeans, dress shoes, sportswear shoes, girl's dress, boy's dress jacket, boy's dress trousers.

Utilities

Telephone rental and call charges, average gas bill, average electricity bill, average water bill and average heating oil costs.

Domestic help

Domestic cleaning rates, maid's monthly wages, and babysitter's hourly rate.

Recreation

Compact disc album, color TV, personal computer, color film, color picture development, foreign and local newspapers, international weekly news magazine, paperbacks, three-course dinner, and cinema and theatre seats.

Transport

Car Prices: low-priced car, compact car, family car and deluxe car. Car Maintenance: yearly road tax or registration, tune-up, car insurance, regular unleaded petrol. Taxi prices: initial meter charge, additional kilometer and airport to city centre rates.

Housing rents

Rents for furnished residential apartments, unfurnished residential apartments, furnished residential houses and unfurnished residential houses.

Schools, health and sports

International schools: tuition fees, extra costs and kindergarten at French, German and American/English schools. Health and sports: routine check-up, dentist visit, greens fees on public golf course, hourly rate for tennis court, six tennis balls, entrance fee to public swimming pool.

Business trip costs

Typical daily cost of a business trip, hotel charge, hire car costs, meal price, fast-food snack, regular unleaded petrol, taxi rates, international and local newspapers, international weekly news magazine, seat at cinema.

Disposable income

Percentage of gross salary remaining after taxes and deductions for single person, married person and person with children.

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