The Most Expensive Cities in which to Live And Work.

It is unsurprising to learn that so-called 'Alpha' cities are becoming more and more expensive to live and work within. As economies grow and cities flourish, affordability can become an issue and make these cities a victim of their own success, with the cost of living likely to put off those on a budget.

A recent study compiled a list of the most expensive cities in the world in which to live and work. Along with calculating the combined cost of residential and office rental per year, the study seeks to compare cities to give employers an idea of the cost of setting up office in one of these locations. As the study also provides information on residential costs, it is a useful guide for anyone looking to live or work abroad.

The issue with the rapid growth of cities such as these is that as they expand to provide more work and residential buildings, they may begin to lose some of the culture, green spaces and general characteristics that originally made them so appealing. Economists are battling to find a happy medium between growth and retaining the qualities of the city that makes it what it is, including environmental, social and cultural aspects.

Sydney comes in at number 10, which is not surprising as Australia is ranked as one of the most expensive countries in the world in which to live. A year in Sydney – a city with a population of 4.9 million – would cost you over £40,000 in living and working costs. There is also bad news for smokers – the cost of cigarettes in Sydney is more expensive than anywhere else in the world, with 70 per cent of the cost going towards government taxes.

At number five is Tokyo – a city with a population of a staggering 37 million. A year in Tokyo would cost you over £46,000 in living and rental costs. The cost of living – such as food, alcohol and social activities such as a trip to the movies – is also quite expensive.

Many people are surprised by this, as Asian countries – such as Thailand – are typically notoriously cheap. The strength of the yen against the dollar is also thought to be a contributing factor to the cost of living here.

At number one is our very own London, where the annual living and working costs are a nearly £90,000 per year! The cost of living increasing to more than the average national salary is one reason for London being notoriously expensive to live in, with the cost of renting and buying properties in London astronomical due to the high demand and overpopulation in the area. Food costs are also high, as much is imported in due to the British climate.