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Petrol prices have climbed on average 37% compared to a year earlier across all cities, while Beirut recorded a 1,128% increase

Hong Kong continues to be the most expensive city to live in as an expat for the second year in a row, according to ECA International's latest cost of living report.

The position of the Asian city was cemented by [higher prices and a stronger currency](#) over the past year, which carried out its research in March this year.

"Although Hong Kong has been impacted by rising global inflation less than other regional and global locations in the past year, it nonetheless remains the most expensive location in the world," said Lee Quane, the regional director, Asia at ECA International.

"Year on year price rises of 3%, as measured by our basket of goods and services, are higher than we typically see in Hong Kong, but are lower than rates in similar cities both within the region and globally. Rather, it has been the strength of the Hong Kong dollar, which is pegged to the US dollar, in the past year which has enabled it to maintain its position as the most expensive location worldwide as other currencies have weakened," he added.

Further, the ECA report revealed that London has jumped up one place in the ranking in the last year to overtake Tokyo and stand at the fourth position. New York has also moved further up to secure second place. This comes as rent in both the cities rose 20% and 12%, respectively.

Singapore has stayed in 13th place despite significant rises in rent, petrol prices and utilities. Those were offset by the Singapore dollar weakening against other regional currencies during the latter part of the survey period, ECA said.

Japanese cities all fell down the ranks as the yen weakened, while Chinese cities rose — with Shanghai and Guangzhou taking eighth and ninth positions respectively — on a stronger yuan.

ECA International analyses the cost of consumer goods and services in more than 490 locations worldwide, while accommodation data is also factored in, comparing rental costs in areas typically inhabited by expatriate staff in over 410 locations worldwide. The latest report ranks 207 cities in 120 countries.

Some key findings of the survey:

Here are the world's top 20 most expensive places for expats:

The previous rankings of the cities are marked in the paranthesis.

Turkey's Ankara is the cheapest city in the world for expats, after falling five spots to 207th place.

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