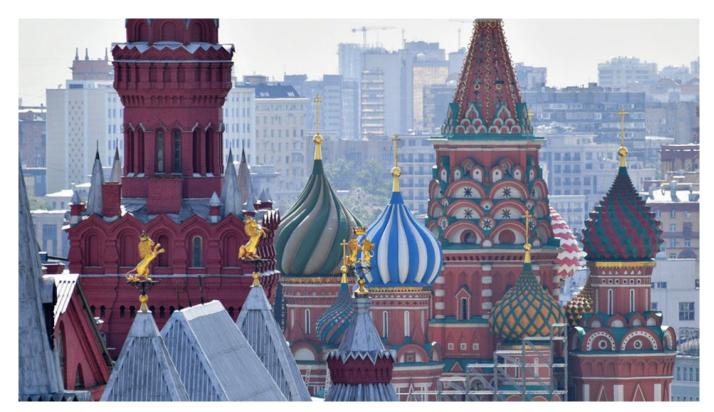


Moscow, St. Petersburg Become Cheaper for Expats, Ranking Says

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Sergei Kiselyov / Moskva News Agency

Moscow and St. Petersburg are becoming more affordable for expats, according to new rankings from a global consulting firm.

Moscow placed 27th and St. Petersburg 75th out of 209 cities worldwide for the most expensive locations to work abroad in Mercer's 2019 <u>ranking</u>, <u>dropping</u> by 10 and 26 spots from last year respectively.

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"Despite moderate price increases in most of the European cities, European currencies have weakened against the U.S. dollar, which pushed most cities down in the ranking," said Yvonne Traber, Mercer's global mobility product solutions leader.

"Additionally, other factors like recent security issues and concern about the economic

outlook have impacted the region," she said.

Mercer creates its rankings by comparing the costs of more than 200 items including housing, transportation, food, clothing, household goods and entertainment. New York City is used as the base for all comparisons, and currency movements are measured against the U.S. dollar.

Hong Kong remained the most expensive city for expats, according to Mercer's ranking, followed by Tokyo and Singapore. Karachi, Tashkent and Tunis were named the cheapest, while Ashgabat catapulted 36 spots to rank the world's seventh-most expensive city for expats.

At fifth place, Zurich was the only European city to crack the consultancy firm's top 10 in prices for expats.

Mercer <u>named</u> Moscow and St. Petersburg among the world's most dangerous and least livable cities earlier this year.

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