

Five reasons Singapore is now the most expensive city in the world
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Singapore's reputation for being an expensive city to live in has now been confirmed. With Singapore being named the world's most expensive city, the Straits Times has published a comparative study on the five big ticket items which contributed to the ranking.

The Straits Times report compared the prices of these items with those of a similar standard in five different developed nations.

The following are the items and the price comparisons:

Property rental

A three-bedroom apartment of between 1,200 and 1,500 sq ft averages S\$8,000 (RM20,700) a month in Singapore.

In New York, a three-bedroom apartment of between 950 and 1,800 sq ft ranges from US\$1,750 (S\$2,221, RM5,700) to US\$2,500 in the outlying neighbourhoods and US\$6,000 to US\$15,000 in Manhattan.

Cars

A Mercedes Benz E-class in Singapore will cost upwards of S\$277,000 aside from an Open category COE which can be acquired for another S\$79,000. (COE is the Certificate of Entitlement which one must have in order to buy a car.)

In Germany, a Mercedes Benz E-class will cost from €40,668 (S\$71,062, RM183,400) onwards.

Clothing, in the category of luxury retail

If you are thinking of shopping in Singapore, be mindful that a Giorgio Armani men's suit starts from S\$3,000 and can go up to S\$4,000. On the other hand, in Italy, a men's suit from Giorgio Armani starts from €1,500 (S\$2,619).

Food & wine

The signature dish of steak tartare at the famous L'Atelier de Joel Robuchon restaurant at Resorts World Sentosa costs S\$52. A bottle of Moet & Chandon in Singapore costs at least S\$83.

Similarly, a degustation menu at the L'Atelier de Joel Robuchon restaurant in Paris costs €38 (S\$66). A bottle of Moet & Chandon in France usually costs only €32.90 (S\$57).

Utilities

Finally, according to the Straits times, in Singapore, the utilities bill for a four-person household in a HDB flat is likely to average between S\$150 and S\$200.

In Tokyo, the utilities bill for a four-person household in an apartment averages between 12,000 yen (S\$150, RM386) in summer and 30,000 yen (S\$375) in winter. – March 4, 2014.

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