

## **Indian Express    28.08.2009**

### **Delhi, Mumbai rank among world's cheapest cities**

Delhi and Mumbai, the country's leading metropolises, rank among the world's cheapest cities, according to the latest "Prices and Earnings" study released by UBS, one of the world's leading financial firms. The study is based on a standardised basket of 122 goods and services among data collected from 73 countries between March and April this year. According to the study, the basket costs the least in Kuala Lumpur, Manila, Delhi and Mumbai.

The study further reveals that an average employee in Delhi and Mumbai earns merely one-fifteenth of the hourly wages of his/her Swiss counterpart after taxes. To clearly establish the disparity between wages, the UBS drew upon how long it would take employees to earn enough money to buy a globally uniform product, in this case an iPod nano.

Employees in Zurich and New York would be able to purchase an 8 GB iPod nano after working nine hours, whereas employees in Delhi would need to work 122.5 hours to buy the same product. Employees in Mumbai would need to work 180 hours to buy the iPod; 20 times more than an average Swiss employee.

Delhi employees also have one of the lowest rates for payroll deduction for taxes and social security in the world.

### **World's most expensive cities**

Oslo, Copenhagen, Zurich, Geneva, Tokyo and New York.

### **World's least expensive cities**

Kuala Lumpur, Manila, Delhi and Mumbai

### **Highest net wages in the world**

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Written by Administrator

Friday, 28 August 2009 11:06 - Last Updated Friday, 28 August 2009 11:11

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Zurich and Geneva

### **Lowest net wages in the world**

Delhi, Manila, Jakarta and Mumbai

### **Longest working hours in the world**

Cairo and Seoul (600 hours per year more than employees in Western Europe)

### **World's most expensive luxury hotels**

Tokyo (US\$ 630 per night) Paris (US\$ 540) and Amsterdam (US\$ 520)

### **World's least expensive luxury hotels**

Jakarta (US\$ 140), Kuala Lumpur (US\$ 140) and Mexico City (US\$ 130)

### **Most expensive cities to dine in**

Tokyo, Oslo and Dubai

### **Least expensive cities to dine in**

Delhi, Johannesburg, Kuala Lumpur, Manila and Rio de Janeiro