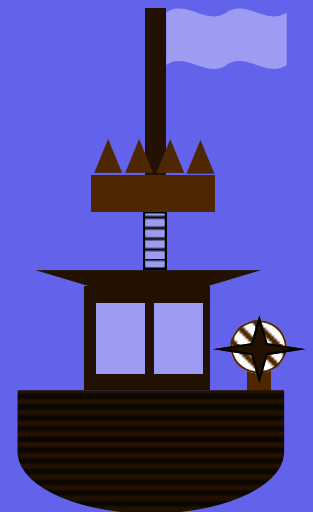


EXPAT REPORTS:

Is it Cheaper to Live Abroad?

Find out:

- Which country has the lowest cost of living?
- Do expats worry more or less about money than the rest of us?
- What did the expats do with their extra cash?



Compiled by **Best Places in the World to Retire** from almost 400 expats, who provided more than 14,700 answers and thousands of comments.

Infographics by **Jet Metier**



Topline Summary of the Most Interesting Findings & Conclusions

34.0% of respondents report the cost of living in their expat country is less than half the cost of living in their country of origin— 15

Find out which country our respondents reported as having the lowest cost of living— 21

Discover what expats do with the money they could save with a lower cost of living— 24

Did Canadians or Americans reduce their expenses more? Find out— 29

Did Canadians or American expats have the

most dramatic increase in financial peace of mind? Find out— 32

Discover which sex reduced their level of chores more when living abroad: women or men?— 38

91.5% of respondents indicated that one would have a much better lifestyle or a little better lifestyle in their home abroad— 42

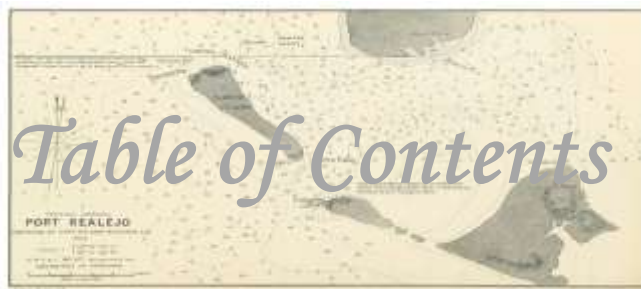
74.8% of our expat respondents said that, for the same money, their lifestyle abroad was “much better,” while only 1.4% said it would be “much better” in their country of origin— 40



Tasty, fresh and juicy content

Get 'em while they are hot!

Links to cost of living in specific areas are on page 49



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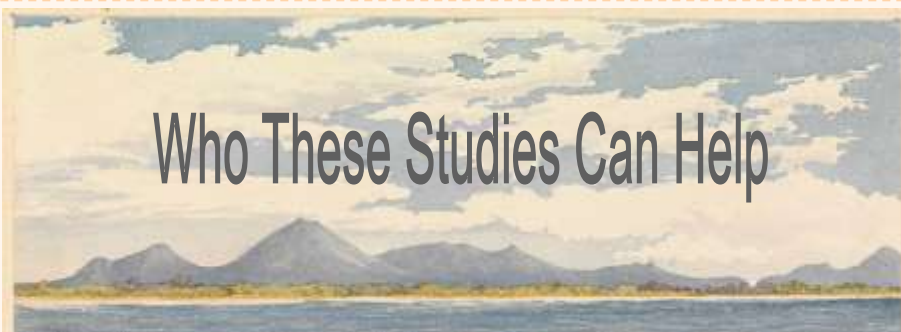
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Appendix / Source Data



Listed below are all the questions we used for this study. An asterisk indicates that it was required that the respondent answer the question. In each section are the raw results of the answer to the question and selected break out results, such as results for men, women, country of origin, overseas country, how long the expat has lived overseas, etc.

Are you male or female.....	50
Your age	51
Marital status.....	52
Work status * (For this survey, activities on behalf of charities doesn't count as "work")	53
What is your home country or area? *	54
Where did you move, either full time or part time? *	55
How long have you lived abroad? *	56
Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living?	57
How much have you reduced your expenses in your home abroad?	59
What is your level of concern about money in your home abroad?	61
How much time do you spend doing chores in your home abroad?	63
If you spent the same amount of money in you home abroad as you would in your country of origin, where would you have a better lifestyle overall?	65

The Story Behind Best Places & This Study

December 2015

Dear reader,

We created [Best Places In The World To Retire](#) to do something no other company had ever done: provide comprehensive, useful, organized, “no spin” information about moving overseas without promoting any agenda, or any destination.

To accomplish this, the vast bulk of the content on our site couldn't be from a single personality who promoted his or her opinions, and it couldn't be from employees who work for our company.

How, then, would we get useful content onto our site for our visitors?

We weren't certain it would work, but we knew what we would try:

- First, we did the research to find the search terms most often entered by people researching moving overseas.
- Then, we turned those search terms into questions and made it so that there could be several answers to the same question.
- Lastly, we asked expats and other experts to answer the questions.

The one that concerned us most was this last bullet.

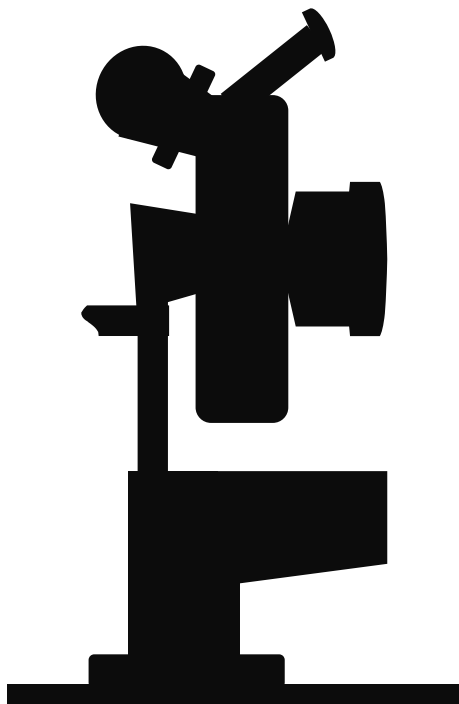
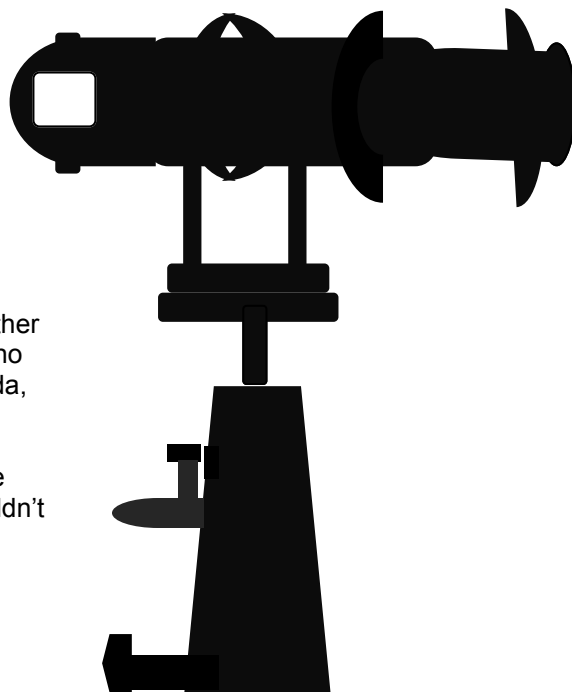
I'm very happy to report that what happened next surpassed our wildest expectations. In May of 2013, we released our site to the search engines. As of this writing, more than 500 [independent experts](#) have posted more than 6,900 [answers](#) and 240 [expat stories](#), providing their insights and experiences for our visitors, in a credible way, in a format that is easy for our visitors to use for their research.

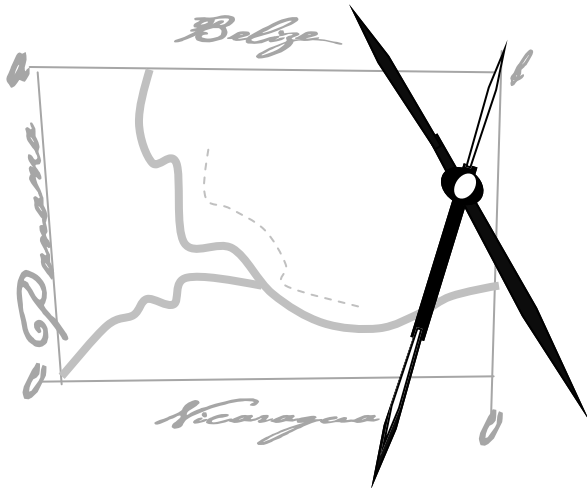
We were thrilled, but that wasn't enough.

What was missing was a way for us to provide our visitors with greater context, trends, and either validate or challenge their most basic assumptions. **That's why we created the survey.**

The survey allowed us to ask a statistically significant quantity of people the same questions about their hopes, their fears, their expectations, and how everything turned out. It also allowed us to segment and compare answers as per gender, age, where they came from, where they moved, how long they lived overseas, etc.

After reading through more than 7,100 posts, you would think that the results of the survey would not surprise us, and some did not. However, many of the results did surprise us. And, given that some of the results challenge “conventional wisdom,” we feel confident that you will be surprised as well. In addition, the results create a compelling, interesting narrative.





How We Organized the Survey, and Why

Even though we didn't know how the results would turn out, we organized our survey in a logical manner, so the results would be meaningful. For example, right after asking our respondents what were their expectations about moving overseas, we then asked them what actually happened. With these two sets of answers, we could combine the results in order to compare expectations with realities (which turned out to be very interesting). We did the same thing by asking about their fears of moving overseas and then asking which fears were or were not realized.

Interspersed among the graphs and charts are what we believe to be the more interesting, data driven findings, selected links for further investigation, and comments by survey respondents. We highly recommend that you read through the respondent's comments. As usual, they are the star of the show, and give you an excellent human feel for the expat experience.

In addition, you will find limited commentary by Jet Metier and me, not because either of us have first hand knowledge (because we don't), but because we've gained enormous perspective after spending more than two years completely immersed in this topic, talking with hundreds of expats, and going over the data to assemble the study you're now reading. My comments are identified by the icon on the left, "Chuck's View," and Jet's comments are identified by the icon "Jet's Take" also to the left. In addition to doing an awesome job creating all the graphics for the study, Jet has conducted 22 in depth interviews of expats (see Appendix: "Interviews and Stories by Jet Metier"), edited [Panama—The 62 Things You Need to Know](#), and provides a nice, balancing perspective as a woman.

This study is the second in a series from the same survey. The first one, [Expats: Expectations & Reality](#) is available for free download. We hope you find this study useful, as well as the follow-on studies from the same survey that will cover topics such as healthcare, safety, relationships and freedom. If you want to be on the list to receive those, just send an e-mail to: NextStudies@BestPlacesInTheWorldToRetire.com

Best regards,

Chuck Bolotin
VP, Business Development
Chuck.Bolotin@BestPlacesInTheWorldToRetire.com



You will find Chuck's views in a box like this.



And Jet's Take is a plane about to take-off.



We wish to thank

the following people, each of whom, in their own gracious, insightful way, provided editing and indispensable guidance.



Phil McGuigan
Best Places profile
Chiriqui United



Eric Reed
A Wandering Lawyer



Susan Reed



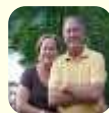
We also wish to thank the following people and organizations that helped us to publicize our survey, and from which we received many of our survey respondents:



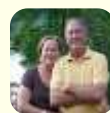
Penny Barrett
Best Places profile
Bid 4 Boquete



Eden Rudin
Granada Bloggers



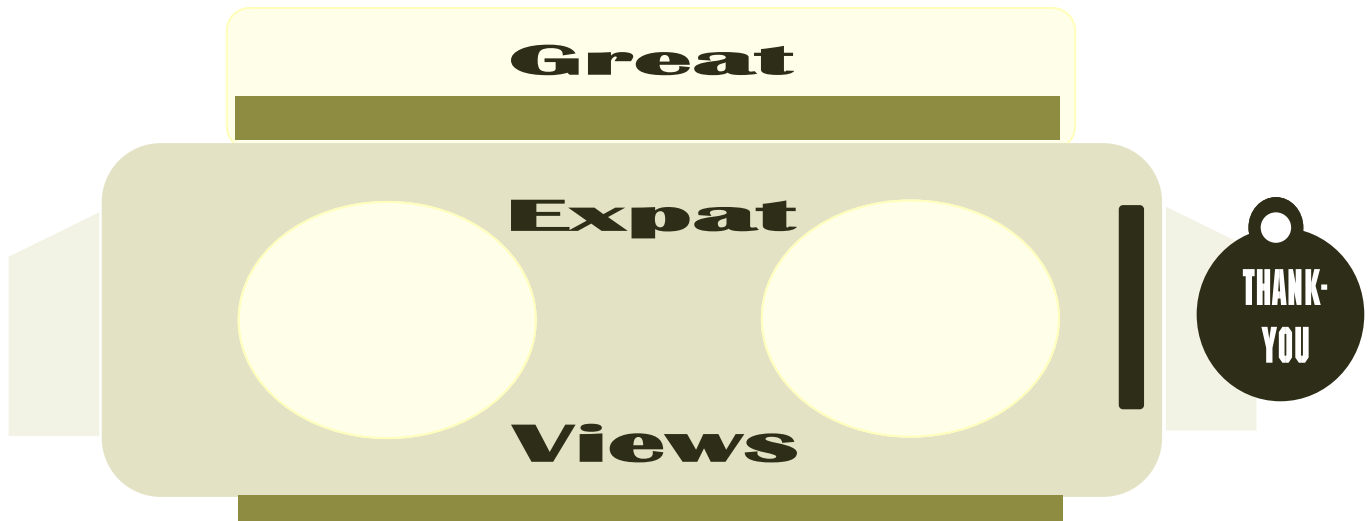
Darrell Bushnell
Best Places profile
Nicaragua Community



Mike Moore
Mike Moore Photography



acknowledgments, continued



The following organizations allowed us to use their platform to publicize our survey. Thank you.

Facebook Groups

Belize Expat for Real Information
 Belize Expats
 Boquete Community
 Expats in Nicaragua
 Expats in Panama
 Expats in San Juan del Sur
 Expats of Granada
 Granada Bloggers
 Tropical Cowboys

Yahoo Groups

Americans In Panama
 El Valle
 Volcan-Community

Newsletter

News Boquete

Social Site

Boquete.Ning



Who These Studies Can Help

This is the second in a series of studies created to serve the needs of three groups of people.

1. Those Considering Moving Overseas

After reading this study, you'll be much better informed.

For many people, moving overseas can be one of the best decisions they ever make. For others, it's a big mistake. Which group are you in?

In your search to find out, you may be skeptical of certain claims. You may be frustrated by the lack of credible, balanced, evidence-based information. You may also have a bit of anxiety or uncertainty about the move, which is healthy and normal.



389 Expats Surveyed

14,700+ data points

Our objective is to help you get the information and perspective you're looking for. To do so, we carefully constructed a survey to generate the data and comments you would find most useful.

Over the period of 10 days, we surveyed 389 expats, who provided over 14,700 data points and thousands of comments. We then took two months to analyze the data and present it in a way designed to help you to come to your own conclusions. This study is the second in a series to do just that.

Learn what happened to those who flew the coop

You can use this study to find credible, useful, "hard" data on what it's really like to live overseas. Can you believe what you read or hear? What's true and what's not? We'll tell you what the data says.

The data may surprise you. It may even entertain you. Whatever your purpose, after reading this study, you'll be much better informed.

To sign up to receive the next studies, send your email address to:

NextStudies@BestPlacesInTheWorldToRetire.com

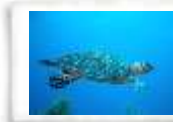


Download the first study, [Expats: Expectations & Reality](#).

2. Journalists

Our objective is to provide
you with

Easy to Use,
fast, thought provoking, surprising,
evidence-based,
and compelling **material**



There are lots of good stories here.



**We'll run your custom query
against our survey database**

Do you have a theory that the findings in his study don't address, or do you have a more creative or interesting angle that could be supported by data? Perhaps we have the data within our survey, but we didn't include it in these studies. Examples may include how married people answered differently than unmarried, etc. Let us know, and if it's possible, we'll run your query against our database and provide your outlet with customized data, including, graphs, respondents' comments, etc.



In addition

to using these studies to inform
your readers, we offer these
additional services:

Need an expert to interview?

Do you need a person to interview for additional background or local color? We know hundreds of them, either as contributors to our site, or, for those who agreed to be identified, as respondents to our survey. Just let us know who or what you're looking for, and we'll do our best to introduce you.

**We are also available for
interviews and other
background material.**

Contact:

Chuck Bolotin
VP, Business Development
Chuck.Bolotin@BestPlacesInTheWorldToRetire.com

Download the first study, [Expats: Expectations & Reality](#).

3. For Profit Businesses and Non-Profit Organizations



Share this study



with prospects, clients, partners & volunteers

Feel free to distribute or incorporate this study into your presentations



Your company name here

We Can Customize this Study

If you would like for us to create a version for you with your company name, logo and contact information, contact:

BusinessDevelopment@BestPlacesInTheWorldToRetire.com





Rights to Distribute

We believe that the more people who are informed as to the realities of ex-pat life, the more happy people there will be. As a result, we encourage distribution of all or parts of these studies, as long as that use represents the data accurately and consistently as presented.

You may freely download this study for your own, personal use.

You may forward this study to others, so they can use it for their own, personal use.

You may cite or re-print this study in its entirety or excerpt any portion of it for commercial use subject to the limitations above, as long as you never remove any copyright notices and you do state the origin of the study as Best Places In the World to Retire. If your use is online, you must also do one or both of the following:

- Link to the download page of the study: <https://bestplacesintheworldtoretire.com/download-free-ebooks>
- Provide any link to the [Best Places in the World to Retire](https://bestplacesintheworldtoretire.com) website.

If you would like to use this study in other ways, if you are a journalist who would like to run a customized query of the data for your own article, or if you have any other questions or requests, please contact: Chuck.Bolotin@BestPlacesInTheWorldToRetire.com

We will do our best to help you.

It's True: “Apples to Apples,” It Can Cost Less Abroad; Way Less

33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach),

how is the cost of living?



Among the most prevalent negative comments we have heard from people about the cost of living abroad (interestingly, almost always from people who haven't done it) is that it costs less to live abroad because 1) everything is low quality, so it's not a fair comparison; and 2) there's nothing to buy, anyway. In order to avoid the skewing of our results on account to the extent that either of these comments is true, we carefully, clearly and simply constructed the question as an "apples to apples" comparison, complete with an example. Here are the results:



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33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living?

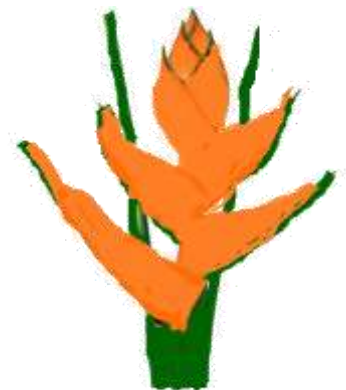


Please note that this question asks about the cost of living without regard to how much the expat respondent spends. (One could have a lower cost of living and spend all the difference.) We explore how much they spend in our next question, number 34.)

I could not afford the same high-class standard of living in a similar seaside locale in the U.S. – Robert Raymer, semi-retired, from US, living in Panama for more than 10 years.

If you know someone, you can get amazing deals. Online searches can be expensive. – Pamela Cournoyer, working full time, from US, living in a Central American country other than Panama, Nicaragua or Belize, for 2 – 5 years.

No way could I live right on the Pacific Ocean in the US! -- Martha Beech Fry, semi-retired, from the US, living in Nicaragua for 2 – 5 years.



Links to cost of living

In specific areas page 49

33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living?

43.1% of our expat respondents report that for every \$100 they would have spent in their home country, they would only have to spend between \$50 to \$75 in their expat home.

Difference between outlay

Pay to: <i>Home Country</i>	Date:	\$100.
<i>one hundred dollars 0/100</i>		
<i>Expat</i>		

Pay to: <i>Expat Home</i>	Date:	\$50.
<i>Fifty dollars 0/100</i>		
<i>Expat</i>		

Pay to: <i>Expat Home</i>	Date:	\$75.
<i>Seventy five dollars 0/100</i>		
<i>Expat</i>		


and surplus gained

Pay to: <i>Self</i>	Date:	0
<i>0 0/100</i>		
<i>Expat</i>		

Pay to: <i>Self</i>	Date:	\$50.
<i>Fifty dollars 0/100</i>		
<i>Expat</i>		

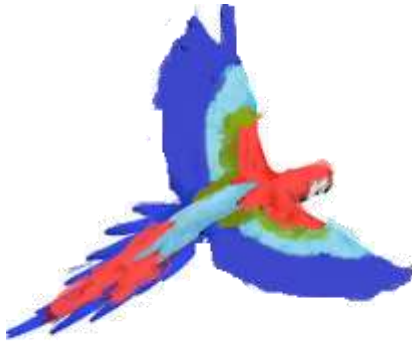
Pay to: <i>Self</i>	Date:	\$25.
<i>Twenty five dollars 0/100</i>		
<i>Expat</i>		

34.0% of our expat respondents report that for every \$100 they would have to spend in their home country, they would have to spend less than \$50 in their new home for the same standard of living.

 Links to cost of living In specific areas page 49

SAVE \$50.
FOR EVERY \$100.
In expat home to attain the same standard of living as in home country

33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living?



**"WE LIVE ON SOCIAL SECURITY -
IT IS A TIGHT BUDGET, BUT MY \$\$\$
GOES A LOT FARTHER HERE THAN IT
EVER COULD IN THE USA."**

We live on Social Security - it is a tight budget, but my \$\$\$ goes a lot farther here than it ever could in the USA. -- Male, 45 – 64, married, semi-retired, from the US, living in a Central American country other than Panama, Nicaragua or Belize for 6 – 10 years.

It really depends. The house I built cost about the same as it would have in the States, because the materials are much higher. Public transportation, food, services and taxes represent the real savings.-- Male, 65+, married, fully retired, from the US, living in Nicaragua for 2 - 5 years.

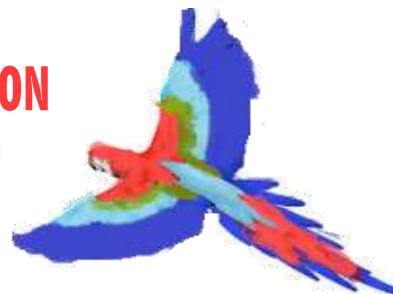
Inflation is gradually creeping in. We, the expats, are the cause of that. Our expectations, needs, and demands are stressing the system. – Female, 65+, widowed, fully retired, from US, living in Panama for 6 - 10 years.

We bought a city lot in Belize, 5 min bike ride from the beach with a tear down home on it and with electricity, water, septic tank, cable already for \$15,000 US. Can't beat that. – Female, 45 – 64, married, working part time, from Canada, living in Belize 2 – 5 years.

I actually don't know [the cost of living here] because my lifestyle here is much different than I had in the U.S., so I'm not sure how they would compare directly. -- Mary Beth Strawn, from the US, living in Panama 2 – 5 years.

We live on a fresh water lagoon just 10 minutes from town, property taxes are so low I cannot disclose that here. We could never have lived on any body of water in Oregon. – Female, 65+, married, fully retired, from the US, living in Belize more than 10 years.

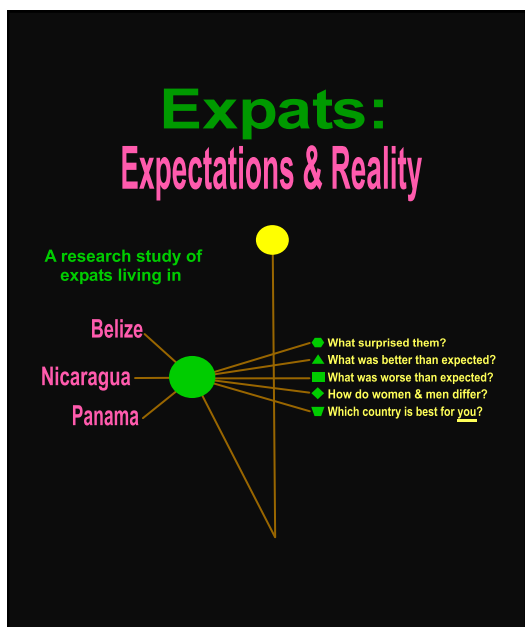
**"WE LIVE ON A FRESH WATER LAGOON
JUST 10 MINUTES FROM TOWN."**



Links to cost of living

In specific areas page 49

33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living?



These findings are consistent with the findings in our June, 2015 study, Expats: Expectations & Reality...



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In specific areas page 49

(Click [HERE](#) download the first study.)

in which 86.6% of our respondents said that they moved overseas in part to achieve a lower cost of living,

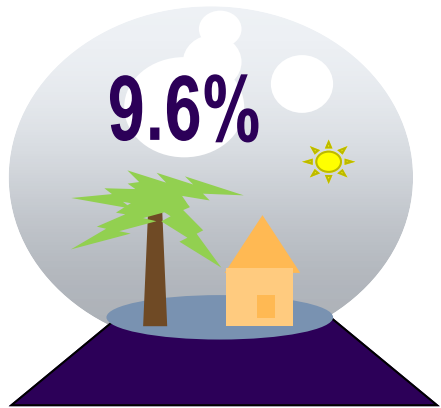
86.6%

and 84.2% said they did, in fact, achieve a lower cost of living.

84.2%

33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living?

Somewhat surprising was that 9.6% of our respondents said that their cost of living abroad was "About the Same" or "More".

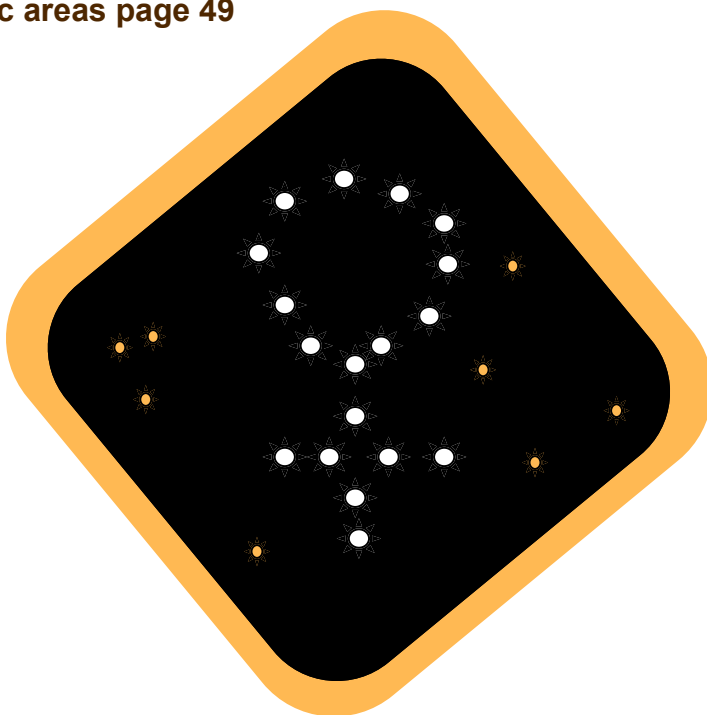
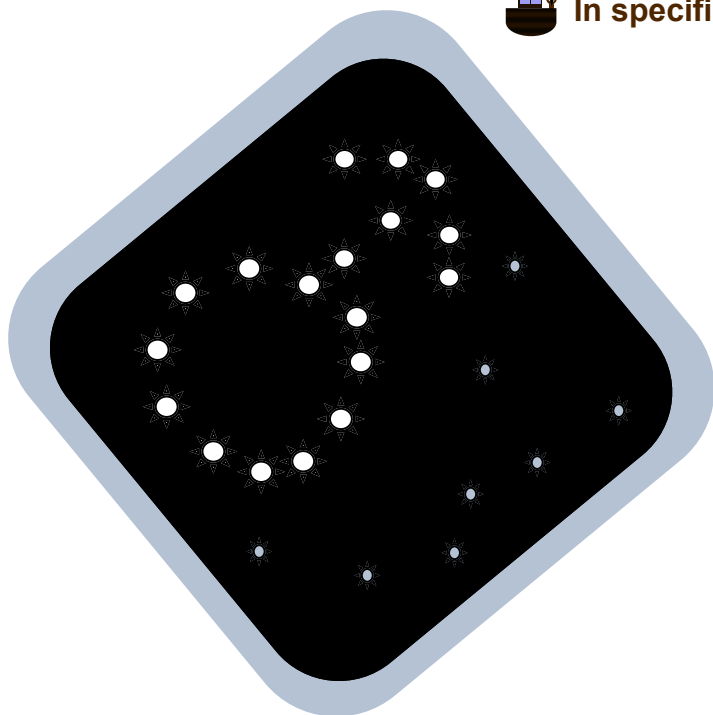


Cost of living about the same or more

This would indicate to us that these respondents continue to live abroad for reasons other than a lower cost of living.



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In specific areas page 49



MEN AND WOMEN HAD VERY SIMILAR RESPONSES TO COST OF LIVING.

33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living?

"In Naples a house on the beach would be a couple of million..."

In Naples a house on the beach would be a couple of million, where as here you can get one for about half a million. – Olga Suarez, from the US, living in Panama less than 2 years.

We live in a home the same size as the one in the US for less than 1/2 the monthly cost of the US. The largest cost is electricity, which is about 4 times the US. – Male, 45 – 64, married, working full time, from the US, living in Panama 6 – 10 years.

Leaving my country behind was sad but I have lived long enough to know that a few walls and a roof should not consume your soul. A simple palapa keeps out the rain, lets in the breeze and I can listen to the sounds of the waves crashing on the beach. – Caitlin Addison-Howard, from the US, living in Belize 2 – 5 years.

I have learned to shop locally. That is where you save money. If you shop in big box stores, you won't save anything, it actually costs more. – Charlotte Lintz, from the US, living in Panama less than 2 years.



"I can listen to the sounds of the waves crashing on the beach."



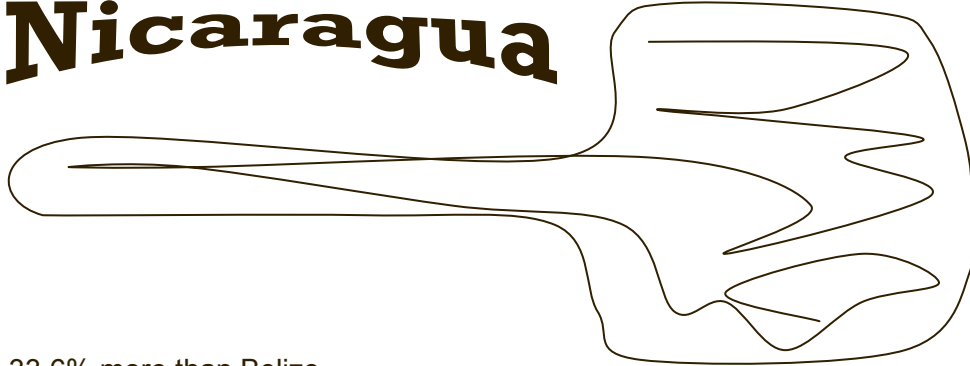
Links to cost of living in specific areas page 49

33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living?

Cost of living was less than half as much as their originating country

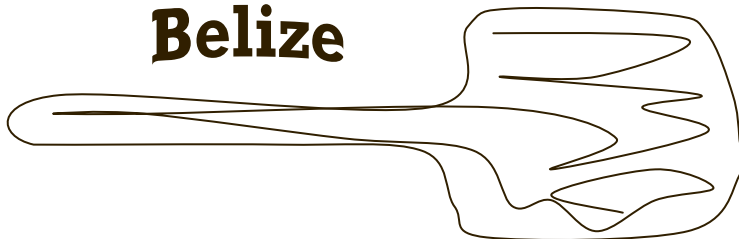
According to our respondents, the country with highest percentage of people saying that the cost of living was less than half as much as their originating country was Nicaragua,

Cost of living was half as much
Nicaragua



33.6% more than Belize


Belize



and 67.1% more than Panama.

Panama



 **Links to cost of living in specific areas page 49**

Still, **19.9%** of respondents said that **Panama** cost less than half as much as their originating country

Panama



and **48.2%** said that the cost of living was between **25% to 50% less**.

33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living?



Groceries and labor costs are far less than the USA. Real estate, autos, and electronics are about the same. – Female, 45 – 64, single, fully retired, from the US, living in Panama more than 10 years.

The view from my house on the rim of Laguna Apollo may be had in California for five million bucks at least. – Male, married, semi-retired, from the US, living in Nicaragua for more than 10 years.


Overall...property taxes are lower. We paid \$600/month on our house in Rockwall. In Panama, we have another 15 years on the tax exemption. – Michael M., from the US, living in Panama 2 – 5 years.

We have a beautiful apartment for \$550 plus \$100 for utilities. -- Jo Greene, fully retired, from the US, living in Panama 2 – 5 years.

We would not have been able to afford waterfront property on 6 acres in S FL even if there was such a property. – Female, 45 – 64, married, working part time, from the US, living in Panama 2 – 5 years.

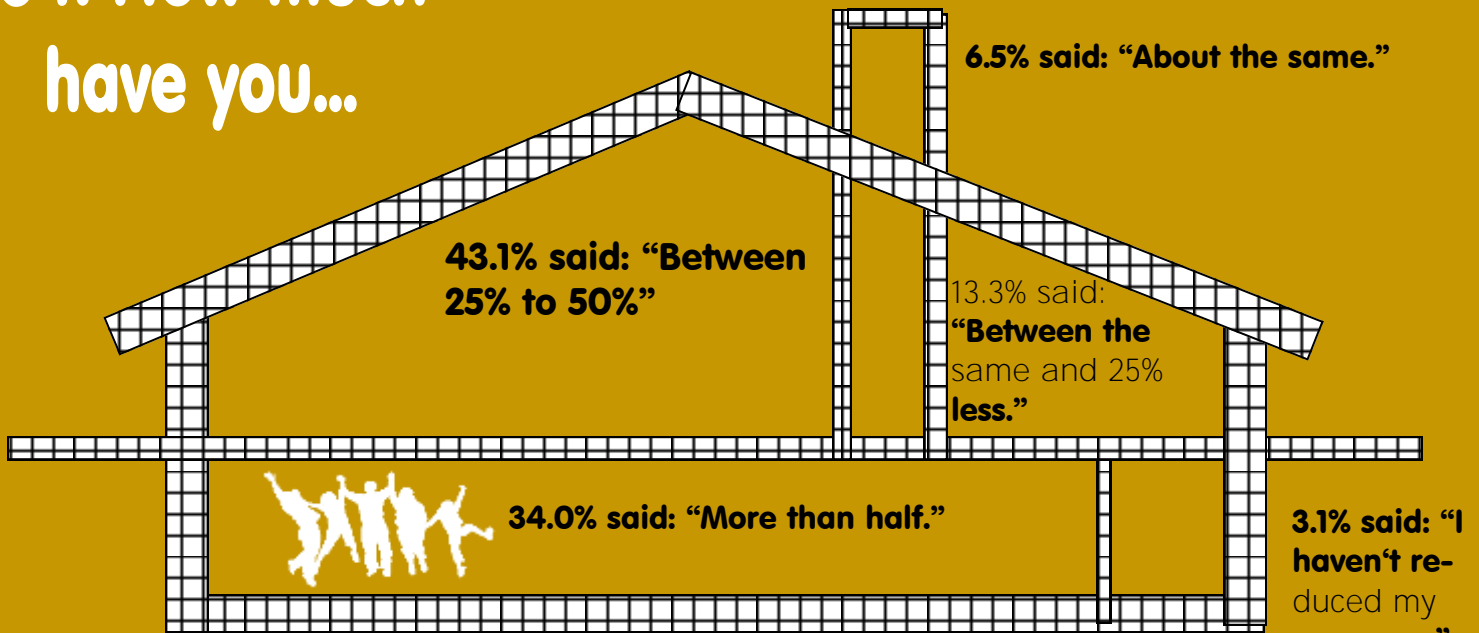
Our first 6 months here we spent about 65% less than what something comparable would've cost back home - but we discovered we were paying three times the going rate for ex-pat residents and almost 5 times the native rate. – David R. Smith, from US, living in Panama 2 – 5 years.



 **Links to cost of living In specific areas page 49**

Want to Lower Your Cost of Living and Save More Money? Move Abroad.

34. How much have you...



**...reduced your expenses
in your home abroad?**

I use less electricity due to no winters and the use of gas for cooking.
– Female, 45 – 64, divorced, working part time, from the US, living in Panama more than 10 years.



Our budget in 2015 is about 20% of what we spent monthly in 2003 in the U.S., maybe less.
– Male, 45 – 64, married, fully retired, from the US, living in Panama more than 10 years.

34. How much have you reduced your expenses in your home abroad?

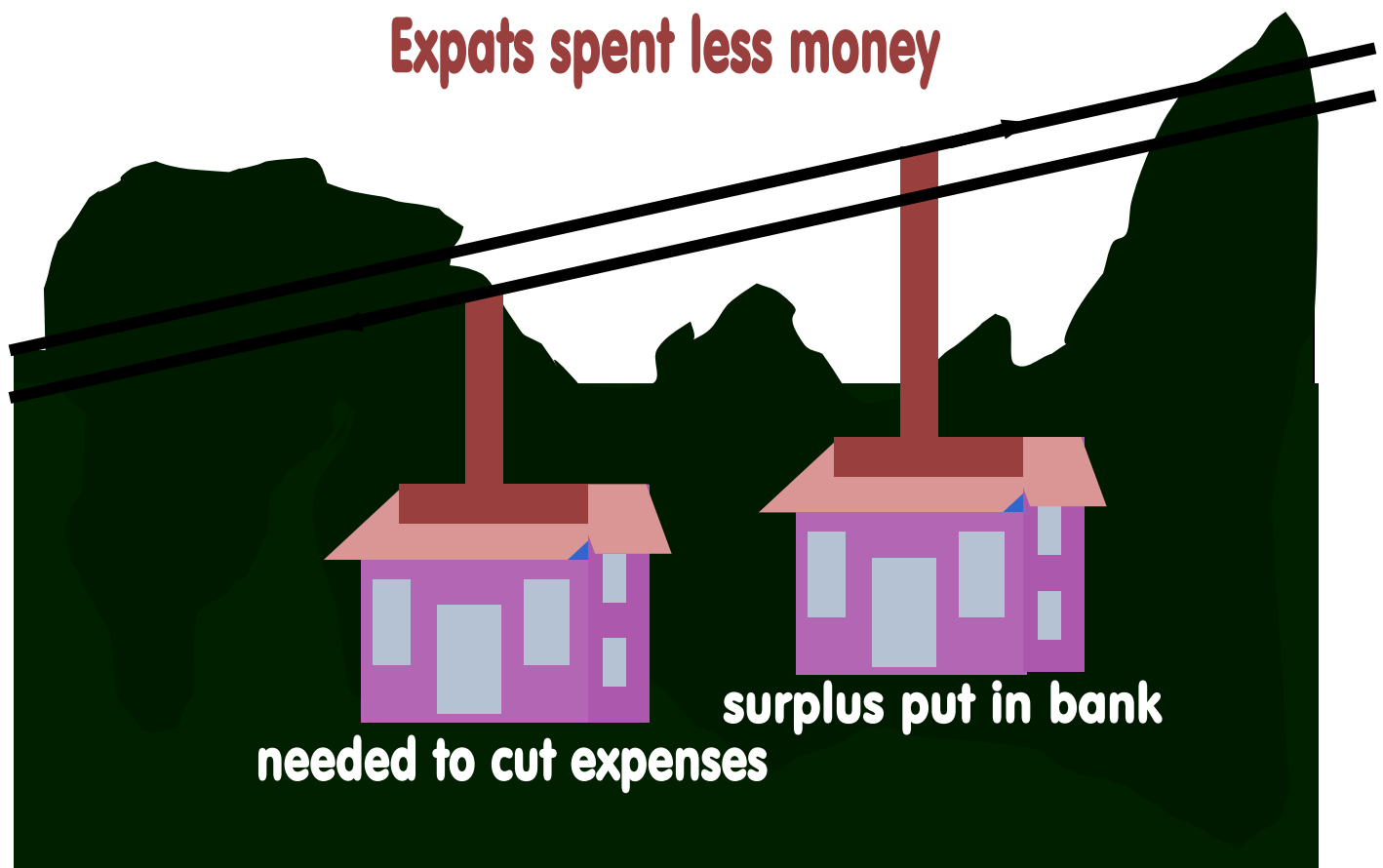


The previous question (number 33) asks how much our expat respondent could reduce his or her expenses while maintaining the same standard of living, while this question (question 34) asks how much our respondents did reduce their expenses.

The fact that both questions report similar results indicates that our respondents have, by and large, taken advantage of their lower cost of living possibilities by actually spending less money, as opposed, perhaps, to living a more lavish lifestyle.

Reasons for this could include:

1. our respondents had to move because they couldn't afford to live in their country of origin; or,
2. the additional ongoing income left over was put in the bank.



**The lower cost of living
could be used by
both groups.**

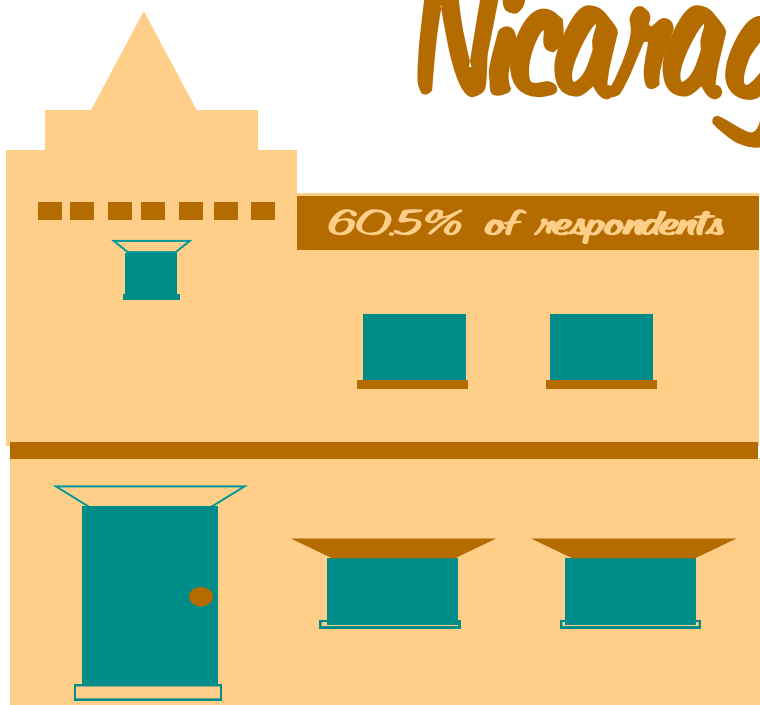


Links to cost of living

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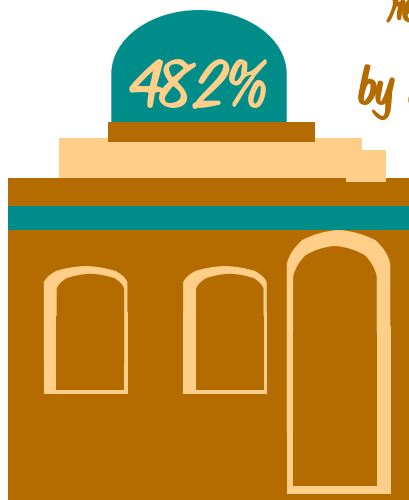
34. How much have you reduced your expenses in your home abroad?

Nicaragua

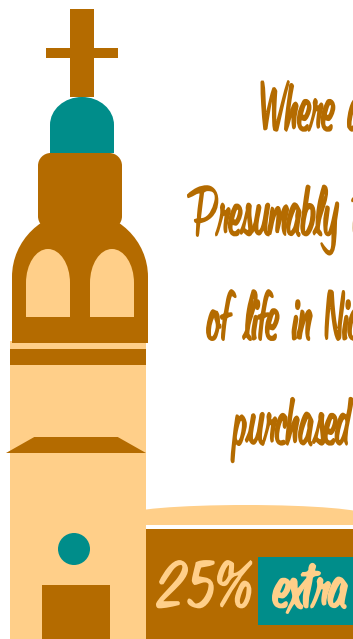


The largest exception of this was in Nicaragua, where 60.5% of our respondents said that the cost of living in Nicaragua was 50% less than in their country of origin...

50% or less than country of origin



reduced expenses by more than 50%



*Where did the extra cash go?
Presumably to purchase a better quality of life in Nicaragua (by about 25%), purchased with the left over cash.*



...while only 48.2% said that they had actually reduced their expenses by 50% or more.



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34. How much have you reduced your expenses in your home abroad?

snow removal



before

Our entire budget here is less than our house payment there. – Jo Greene, from US, living in Panama 2 – 5 years.

Since we don't have a mortgage here we put money in the bank every month. – Female, 45 – 64, married, fully retired, from the US, living in Panama 2 – 5 years.

The biggest saving is in real estate tax, utilities, snow removal, garden care and maid service. – Female, 65+, widowed, fully retired, from the US, living in Panama 6 – 10 years.

We live better. We have a maid 2 times a week, and a gardener 4 days a week. We had no maids, and no gardeners in USA because could not afford them. – Female, 65+, married, semi-retired, from Canada, living in Belize 6 – 10 years.

I'm less interested in buying things, which keeps costs low.—Female, 45 – 64, married, fully retired, from the US, living in Panama 2 – 5 years.

volcano surfing



after



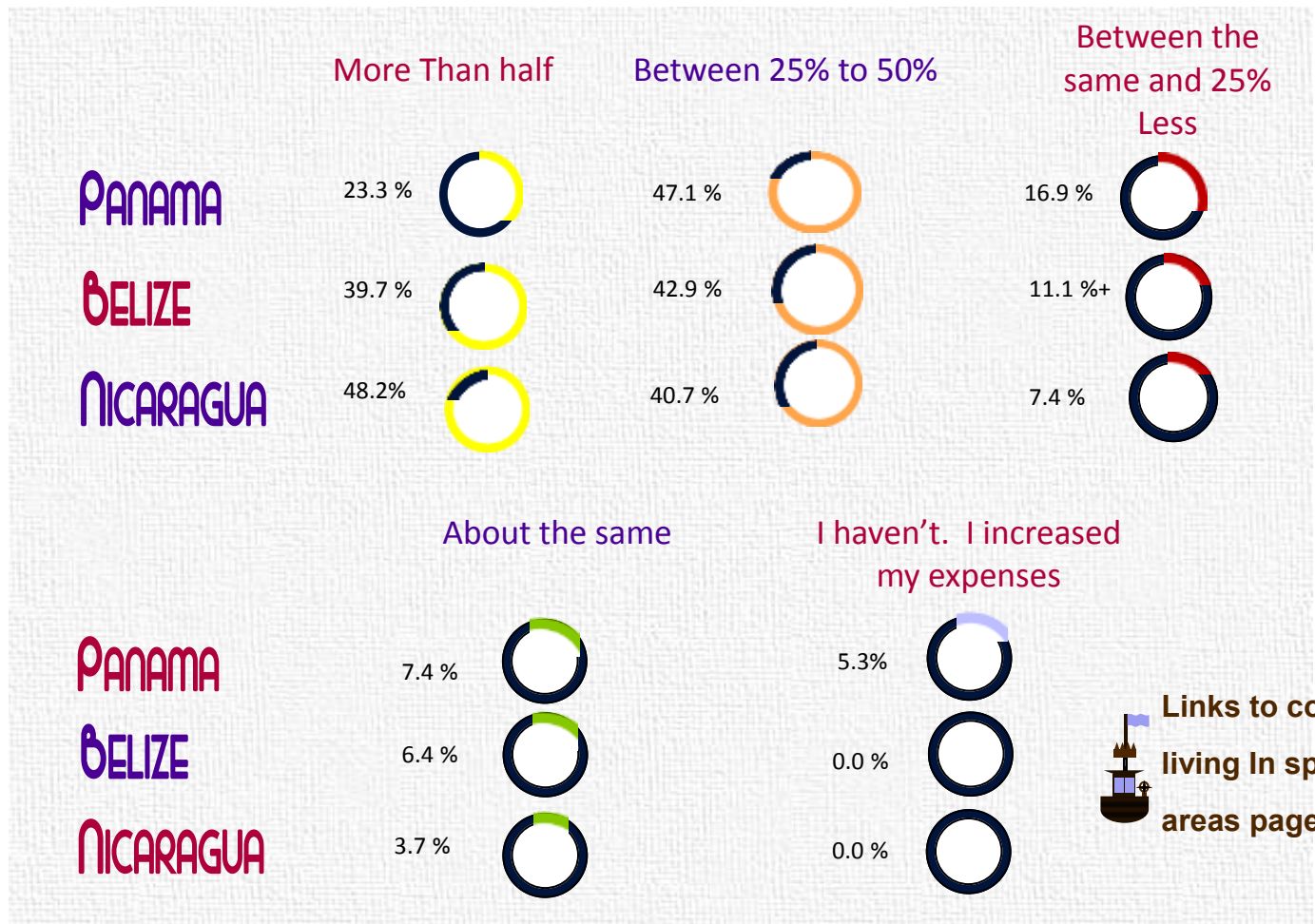
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34. How much have you reduced your expenses in your home abroad?

Results by country

How much have you reduced your expenses in your home abroad?"



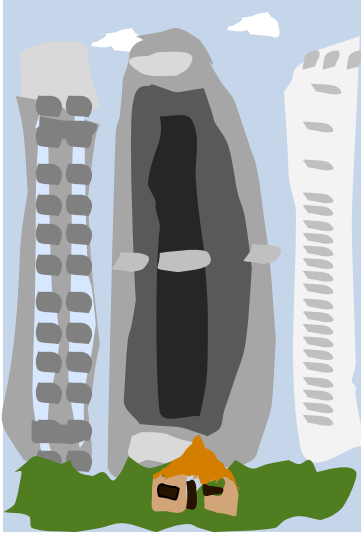
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The fairly wide dispersion of results can be accounted for by 1) different styles of living; and, 2) there are wide disparities of costs within each country and region.

34. How much have you reduced your expenses in your home abroad?

You can chose how iNEXPENSIVELY to Live abROAD



FIRST WORLD vs third world



city style vs seaside style



For example, living in Panama City will cost more than living in a small Panamanian fishing village. The results also indicate that, within range, as an expat, you can choose how inexpensively to live abroad.



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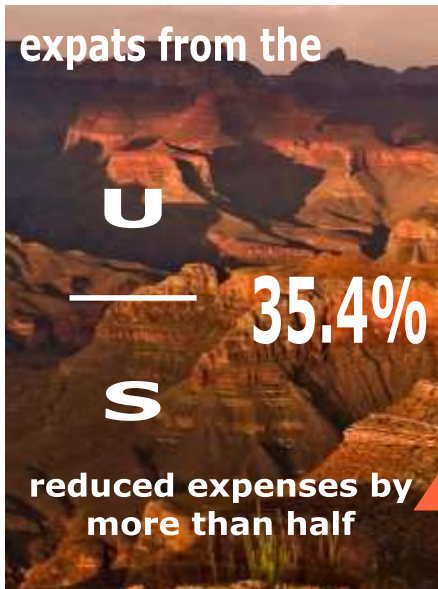
cashews and cashew drink

I can run the house, including helpers here in Panama for less than my utility bill and taxes in the US cost me. – Roy Cannon, from US, living in Panama more than 10 years.

It is a great satisfaction, to buy fresh vegetables and fruits at ridiculously low prices, and have an opportunity to live a healthy life, and an improved quality of life. – Mari Townshend, from US, living in Panama more than 10 years.

34. How much have you reduced your expenses in your home abroad?

EXPATS FROM THE US LED EXPATS FROM CANADA IN REDUCING THEIR EXPENSES



24.6% difference

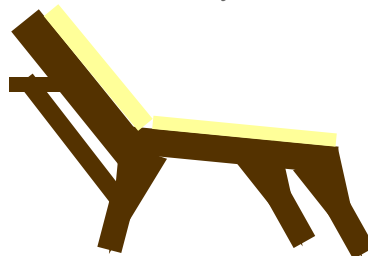


BY MORE THAN HALF, 35.4% TO 26.7%, A DIFFERENCE OF 24.6%

"Here we can make

it on \$1,600 easily."

It took over \$2,400 a month to live in a town in Texas that at that time was 25% lower than the national average for cost of living. Here we can make it on \$1,600 easily. – Linda Jensen, from US, living in Panama 2 – 5 years.



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34. How much have you reduced your expenses in your home abroad?



"I don't think we have given up anything in terms of comfort or lifestyle."

In the States, one third of our household budget was for some type of insurance. Here in Belize, it is 2% of our budget. I love that my money is going to tangibles. – Amy Almond-Laechelin, from US, living in Belize 2 – 5 years.

The reason I say the [cost of living is the] same is that we hired 4 people and have a farm, so it still uses the same amount of money, but we get so much more! – Lorine Dolin-James, from US, living in Nicaragua 6 – 10 years.

I travel back and forth a lot to the States so costs get higher. I have a luxury 3 bedroom 2 bath condo right on the beach that in Los Angeles would be worth 1.5 million and taxed accordingly. My property taxes here are about \$175 a year! – Male, 65+, married, fully retired, from US, living in Nicaragua for more than 10 years.

We live on about 1/3 what it cost us in the US, and I don't think we have given up anything in terms of comfort or lifestyle. – Kris Cunningham, from US, living in Panama 2 – 5 years.



maracuyá (passionfruit)



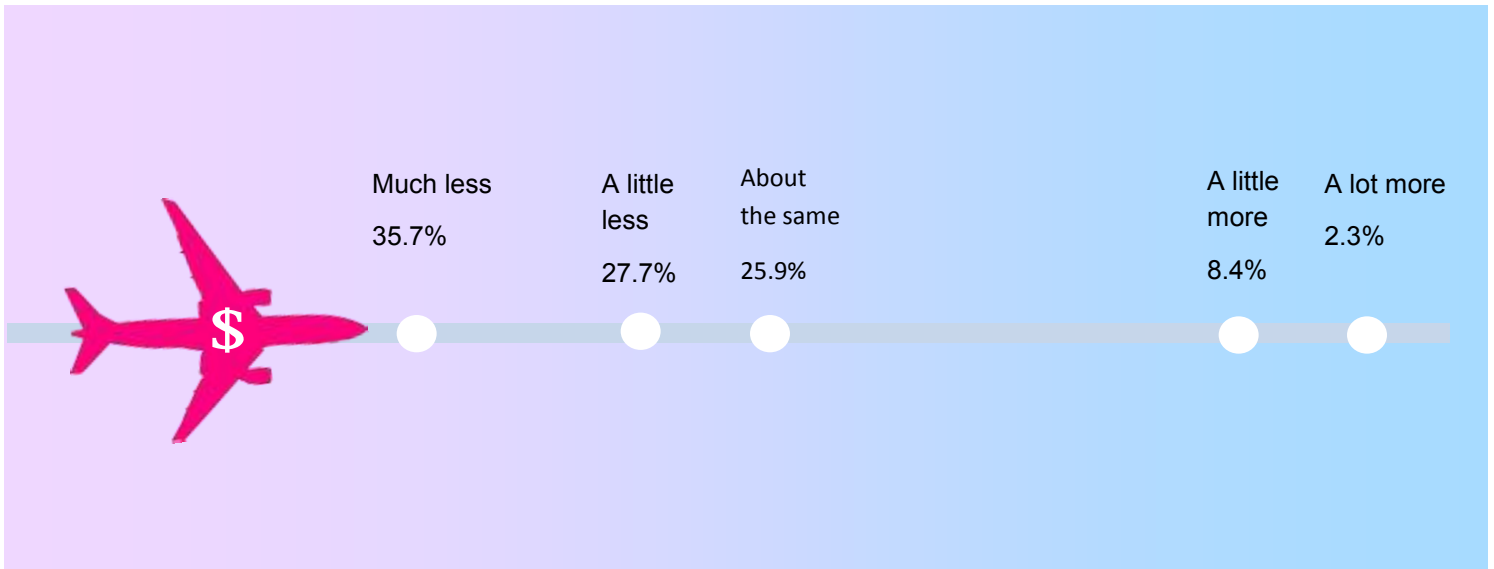
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What, Me, Worry?

Expats Worry Less About Money Than the Rest of Us

35. What is your level of concern about money in your home abroad?



While the last two questions concerned themselves with facts, we asked this one to gauge financial peace of mind. If living abroad didn't have much of an effect on financial peace of mind, we would expect the results to be weighted towards "About the same", with an equal quantity of responses to both sides (more and less). That, however, was not the case.

Our respondents told us quite resoundingly that their concern about money was dramatically less when living in their home abroad.



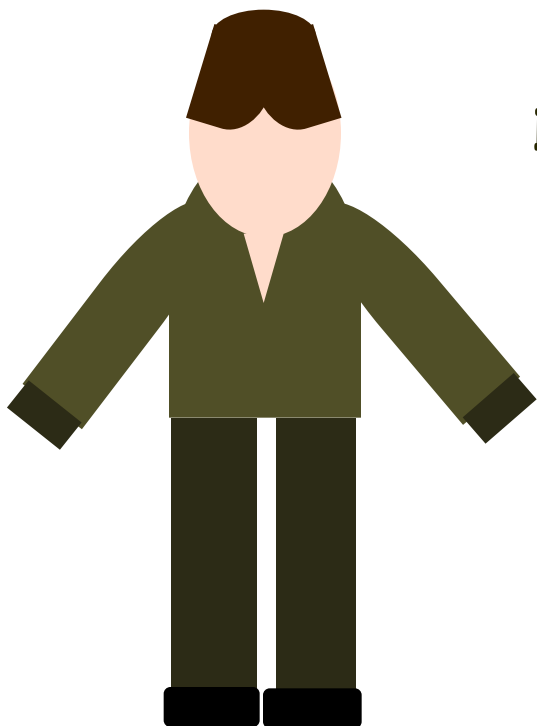
This tells us that the facts about lower cost of living and lower expenses translate into emotional happiness at about the same level.



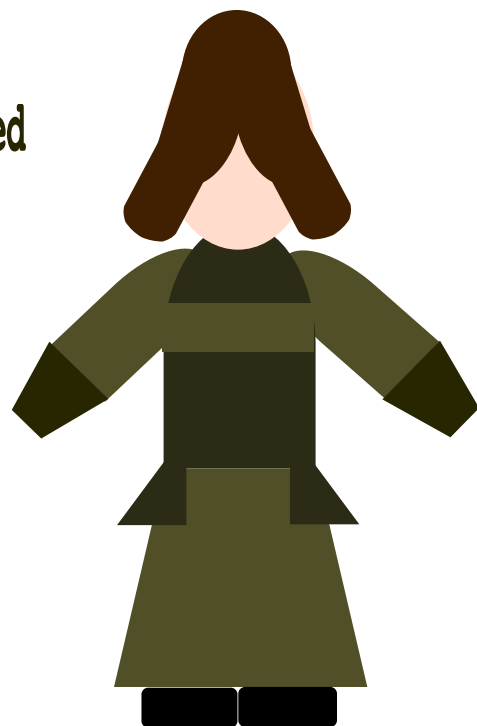
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35. What is your level of concern about money in your home abroad?



Men and women responded
close to identically



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Compared with expats from Canada,
expats from the US experienced the most
dramatic increase in peace of mind,

US expats had



*more
peace of mind*



with 23.3% more Americans than
Canadians saying that they had
“much less” worries about money,



and 13.2% saying that they had a
little less worries about money.

35. What is your level of concern about money in your home abroad?

"I have to say that the world currency markets are in a spiral of chaos."



We do not struggle. Enough said. – Linda Jensen, from US, living in Panama 2 – 5 years.

Less money, but less consumerism. There is no need to have 'stuff'. No need for an extensive wardrobe, the latest gadget, etc. – Female, 25 – 44, single, working full time, from US, living in Belize more than 10 years.

Circumstances in the US have me concerned about future income, but I would be facing that anywhere I go. Here, food is locally produced, & gardens are plentiful. -- Charlotte Lintz, from US, living in Panama less than 2 years.

You live better with less, and you focus less on the material. Groceries are a bit more expensive for the products we are used to, so we go the organic route and find alternatives. Housing is less expensive and overall money is not such a big issue here. – Olga Suarez, from US, living in Panama less than 2 years.

I have to say that the world currency markets are in a spiral of chaos. The great thing about living in a country that has few resources and little infrastructure is that there is not far to fall. There is water, sun and soil. When the ATM stops working, I can walk away. – Caitlin Addison-Howard, from US, living in Belize 2 – 5 years.

"When the ATM stops working, I can walk away."

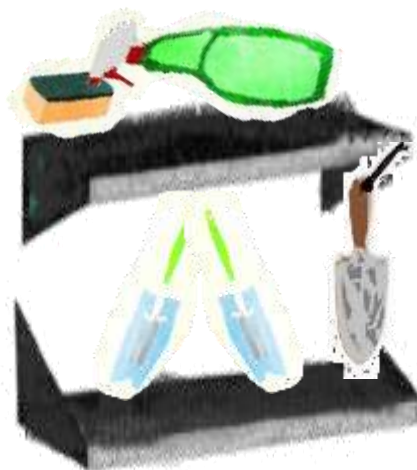


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HOW EXPATS GET OUT OF DOING THEIR CHORES

36. How much time do you spend doing chores in your home abroad?




Domestic help is so inexpensive we would be foolish to not take advantage of it. – Ken Rucker, from US, living in Nicaragua 6 – 10 years.

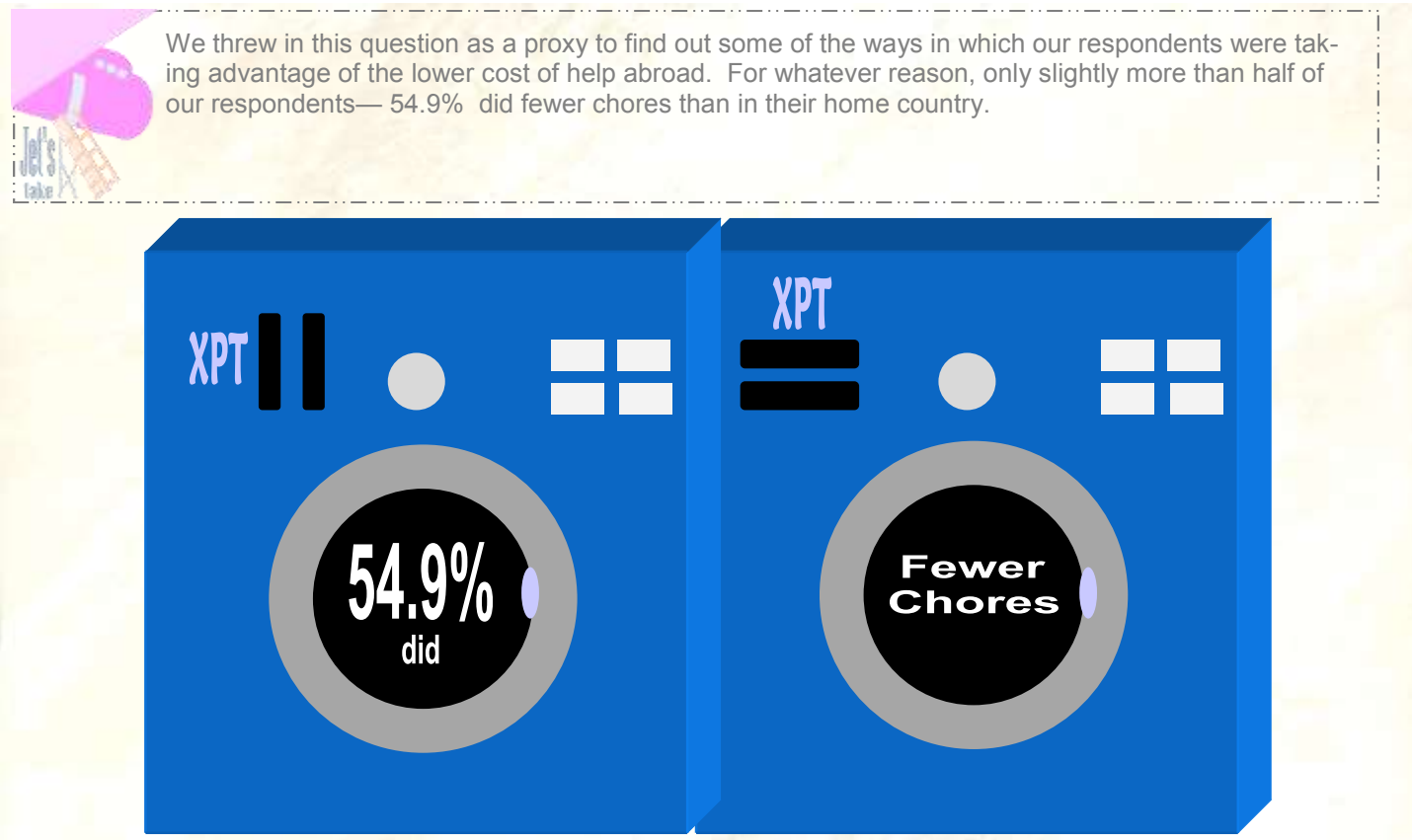
Gotta love maids. – Female, 45 – 64, single, working full time, from the US, living in Panama 2 – 5 years.

Much less	36.1%
About the same	28.4%
A little less	18.8%
A little more	10.8%
A lot more	6.0%



 **Links to cost of living in specific areas page 49**

36. How much time do you spend doing chores in your home abroad?



I am definitely not shoveling any snow. – Female, 65+, single, fully retired, from the US, living in Belize less than 2 years.

I can afford part time help here that I could never do in the States.—Female, 65+, widowed, fully retired, from the US, living in Panama more than 10 years.

I mop the floor a little more. To resolve that, we now have a maid a couple times a week (smile) – Michael M., from US, living in Panama 2 – 5 years.

I could hire a maid for next to nothing but then what would I do? I need the exercise. – Female, 45 – 64, married, fully retired, from the US, living in Nicaragua 2 – 5 years

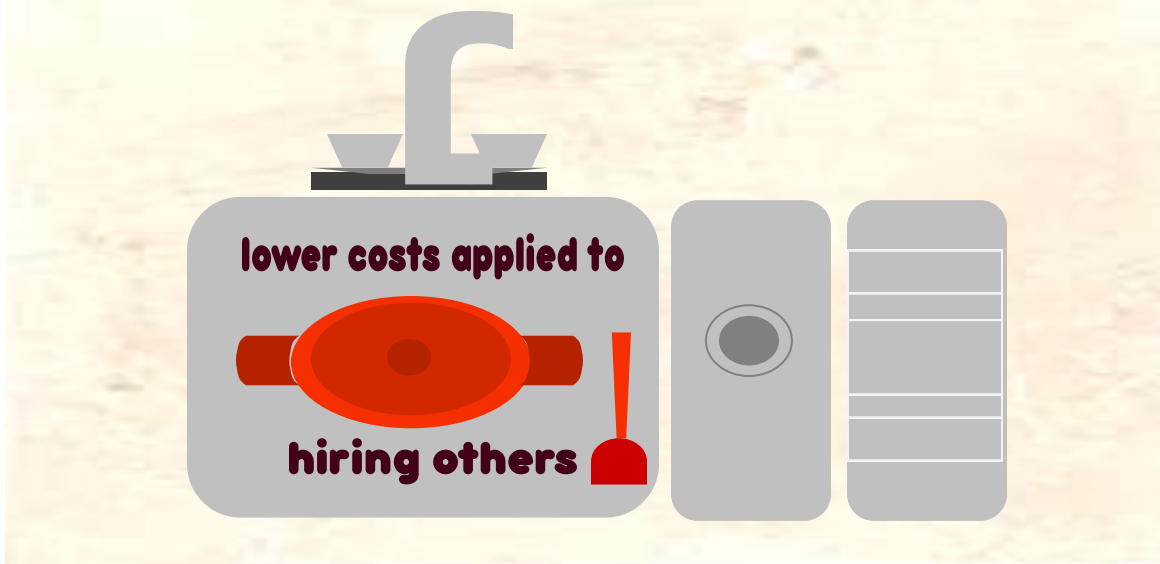


**Links to cost of living
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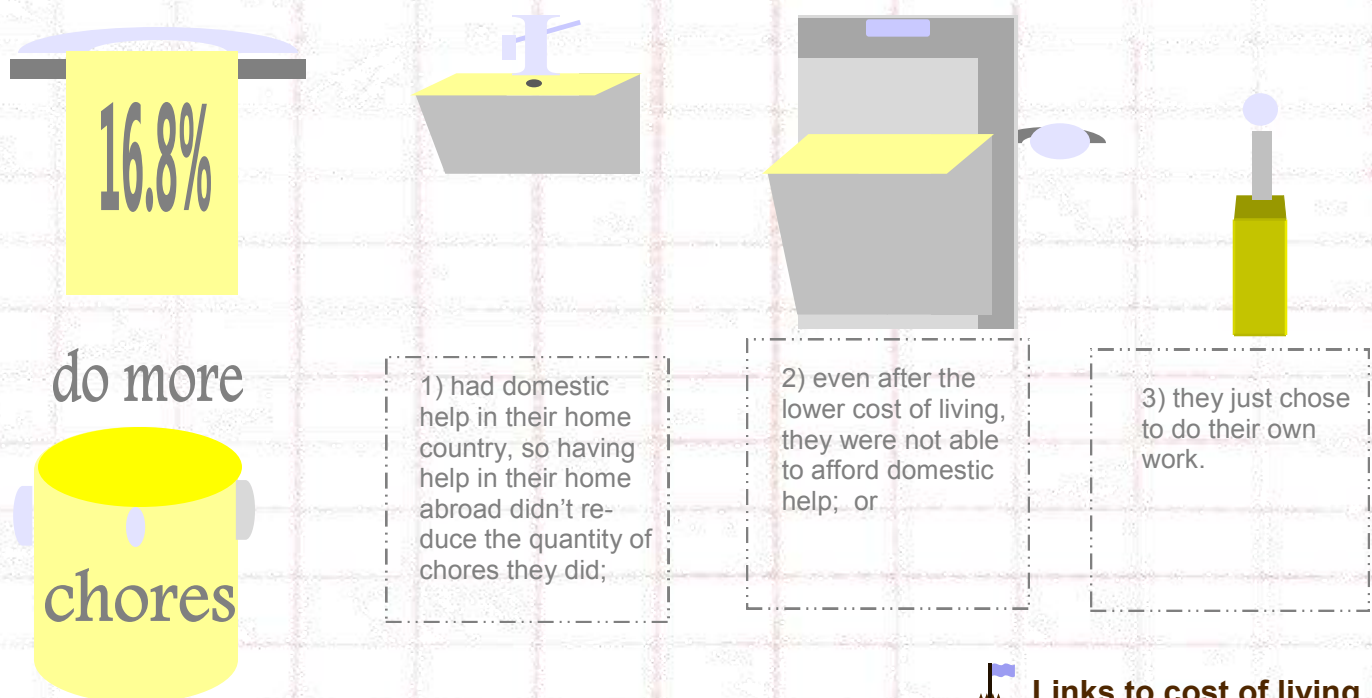
36. How much time do you spend doing chores in your home abroad?



The reason many of our respondents did slightly fewer chores is that, with the lower cost of living, they were able to afford help that they could not afford in their home country. In our interviews and in the comments to this answer, we were often told that, even if the quantity of chores did not decrease, the chores our respondents did were, in many cases, the ones that they chose to do.



What was a bit surprising is that 16.8% of our respondents said that they did "a little more" or "a lot more" chores in their home abroad. Our assumption is that these respondents either: ..



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36. How much time do you spend doing chores in your home abroad?

"Chores? Are you kidding? 60 acres, 50+ animals, living off-the-grid, 8 vehicles, a 60 foot yacht...."



Labor is cheap- thus one can work at things that interest him. – Male, 65+, married, semi-retired, from the US, living in Nicaragua more than 10 years.

We actually have a chance to garden and work outside, which is what we like doing. – Male, 45 – 64, married, working full time, from the US, living in Panama 6 – 10 years.

Labor is so cheap I only work at what I enjoy. – Male, fully retired, from the US, living in Nicaragua more than 10 years.

Home chores are a matter of choice in a 2nd world country. You can afford to pay for help easily and all you have to do is make a good bonafide contact, of which there is plenty, Establishing good ties with the local service community means an easy life forever. – Daryl Reis, from US, living in Panama more than 10 years.

That's one of the most appreciated benefits for me in Nicaragua: that I can afford a household help! I'd never be able to do this in Germany or Ireland (where I lived before coming to Nicaragua). – Margit Streifeneder, from Europe other than UK, living in Nicaragua 2 – 5 years.

Labour in Corozal, Belize is very cheap. Unskilled labour is \$12.50 US a day for a nine-hour day. I have a housekeeper! :) – Female, 45 – 64, married, working part time, from Canada, living in Belize 2 – 5 years.

No upkeep. We rent and let our landlord do the chores. I enjoy having a maid clean our home, including doing our laundry, washing and rinsing the floor, washing windows and anything else I ask her to do. 5 hours for \$12.50. Was paying \$100 back in the states for less work. – Jo Greene, from US, living in Panama 2 – 5 years.

Chores? Are you kidding? 60 acres, 50+ animals, living off-the-grid, 8 vehicles, a 60 foot yacht.... my life is blessed with lots of chores! – Male, 45 – 64, married, fully retired, from the US, living in Panama more than 10 years.

...my life is blessed with lots of chores!"



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living in specific
areas page 49

36. How much time do you spend doing chores in your home abroad?



As one might expect, women had the greatest decrease in the amount of chores they did. Compared with men, 22.3% more women reported doing much fewer chores.



**22.3%
WOMEN DID
FEWER CHORES**

Of those who reported “a little more chores,” 71.6% more were men, 13.9% to 8.1%.

MEN DID MORE CHORES



**71.6%
more**



**13.9%
to 8.1%.**



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living in specific
areas page 49**

Life Abroad: Same Budget, Better Lifestyle

37. If you spent the same amount of money in your home abroad as you would in your country of origin, where would you have a better lifestyle overall?



74.8% said that, with the same budget, their lifestyle abroad would be much better than in their country of origin

At our income level we are poor in the US, but quite rich in our area of Panama. – Kris Cunningham, from US, living in Panama 2 – 5 years.

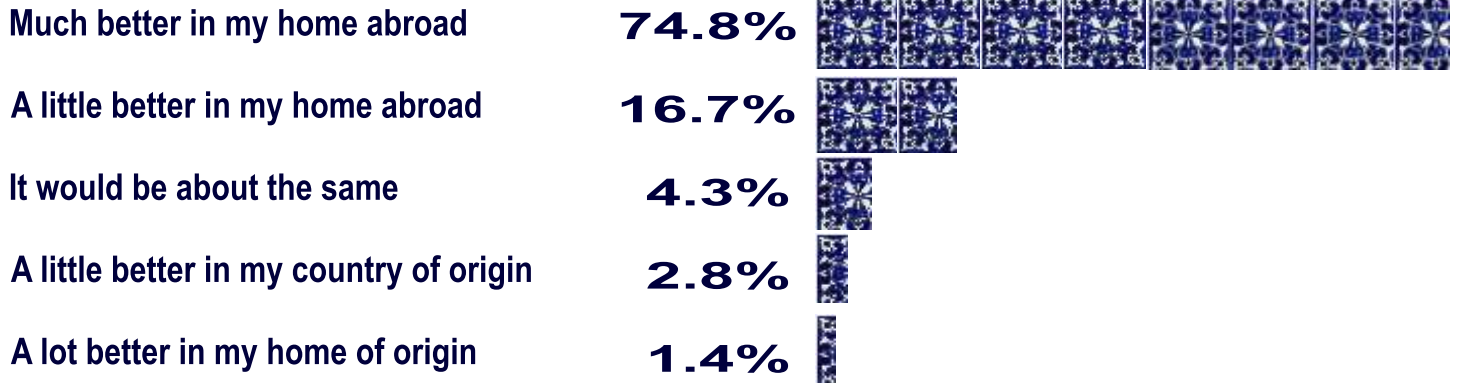
A couple can live very comfortably on \$2,000 a month, which isn't possible in south Florida. – Cindy Thomas, from US, living in Panama 2 – 5 years.



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37. If you spent the same amount of money in your home abroad as you would in your country of origin, where would you have a better lifestyle overall?



only 1.4% said that their lifestyle would be “much better” in their country of origin.



Many people would agree that the ultimate, summary question comparing the cost of living between two places is what lifestyle could your lower cost of living could buy you. A resounding 74.8% of our expat respondents said that, for the same money, their lifestyle abroad was “much better,” while only 1.4% said it would be “much better” in their country of origin. These very lopsided results, combined with the previous questions in this study, should leave little doubt as to the accuracy of the claim for most expats that, in any meaningful way, it costs less to live abroad in the countries we surveyed.



It cost less to live abroad

I can't afford to live in the USA. – Male, 45 – 64, married, semi retired, from the US, living in Guatemala for more than 10 years.

I was homeless and living on welfare in the States. Here I am supporting myself comfortably. – Mary J. Murray, from US, living in Belize less than 2 years..



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37. If you spent the same amount of money in your home abroad as you would in your country of origin, where would you have a better lifestyle overall?

What accounts for the significantly higher proportionate response to having a better lifestyle than the lower cost living would indicate? Contributors to the Best Places cite two possible answers:

Lower Cost of Living



1) a lower cost of living leads to less worry, which creates a better lifestyle; and,



2) many expats report that they just don't feel the need to buy as much as they did in the past (even if they could afford to), which made them happier.



Just knowing we do not have to stress is a wonderful reason to live here. – Linda Jensen, from the US, living in Panama less than 2 years.

Living in mountains saves on utility costs. – Male, 65+, married, working full time, from the US, living in Panama 6 – 10 years.



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37. If you spent the same amount of money in your home abroad as you would in your country of origin, where would you have a better lifestyle overall?

We had expected the results to this question to be about the same as our question on cost of living, but it wasn't. The results for this lifestyle question are much more weighted towards a better lifestyle abroad for the same amount of money spent.

A whopping 91.5% of respondents indicated that one would have either a much better lifestyle or a little better lifestyle in their home abroad. This indicates that, not only are items and services less expensive abroad, but the resulting lifestyle purchased is more than proportionately better abroad. Either that, or our expat respondents just wanted fewer things in the countries we surveyed.



My lifestyle is significantly less luxurious here in Panama and I love it that way. – Female, 45 – 64, single, working full time, from the US, living in Panama 2 – 5 years.

Sold my 700 square foot home and built a 2,000 square foot home. – Female, 65+, single, fully retired, from the US, living in Belize less than 2 years.

We really have no need to spend that much here! -- David R. Smith, from the US, living in Panama 2 – 5 years.

If I were to win the lottery I would still live in my adopted country. I wouldn't change a thing. – Tucker, from US, living in Nicaragua more than 10 years.

On the other hand, I have learned that material things are much less important than I had thought. So I am not spending money to gain a better lifestyle. – Male, 45 – 64, single, fully retired, from the US, living in Nicaragua 2 – 5 years.

I could not afford to have a house build to my design and of a similar size for even double the price in a location like I have here! – Panama Dan, from UK, living in Panama 6 – 10 years.



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37. If you spent the same amount of money in your home abroad as you would in your country of origin, where would you have a better lifestyle overall?

Men and women respondents answered close to identically, the results for each expat country were the close to the same and the results did not change significantly based on our respondent's country of origin.



Net result: for the same amount of money in your country of origin, if you're like the vast majority of our respondents, you can live much better in Panama, Belize, or Nicaragua.



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37. If you spent the same amount of money in your home abroad as you would in your country of origin, where would you have a better lifestyle overall?



"I could not afford to have a house build to my design and of a similar size for even double the price in a location like I have here!"

I would probably be worried about paying the rent. I would not be able to live near the beach in the U.S. and probably would be living in a 1-bedroom apartment instead of a large 3-bedroom house. Before, I was living in a 2-bedroom condo paying almost twice as much, but then I was working full-time and had little time for travel, vacationing, and just relaxing. – Female, 45 – 64, married, fully retired, from the US, living in Panama less than 2 years.

We choose to spend less and enjoy a simple but active life. We eat out go to concerts, plays and other social events. – Carol Hurst, from the US, living in Panama 2 – 5 years.

We don't eat fresh lobster (\$7 a pound) fresh shrimp (\$6 a pound) or fresh fish (\$6 a pound) very often in Canada - here it is three minutes away. – T. Rob Brown, from Canada, living in Panama 6 – 10 years.

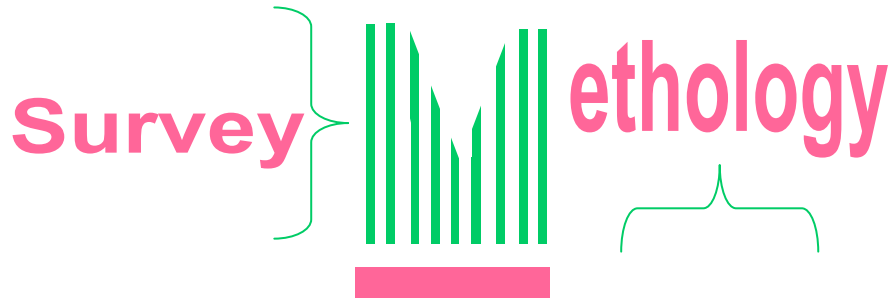
I'm assuming you are referring to material comfort, so of course, the same outlay would buy more land, a bigger house, etc. However, given the cultural problems, I think overall lifestyle would be better: truer relationships, cleaner environment, less crime, etc. – Male, 65+, married, fully retired, from the US, living in Nicaragua 2 – 5 years.

We are living on a marina within blocks of the ocean in a 3-story 3,000+ square foot very up to date home for less than 1/3 of what we would have paid in the States. It includes pool and yard maintenance. We couldn't afford a pool in the States or to live on a marina. We are beyond blessed. – Pamela Cournoyer, from US, living in Mexico 2 – 5 years.



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The survey from which this and follow-on studies will be published was hosted on SurveyGizmo and was conducted between April 17 and April 27, 2015. We received 389 total responses, of which 342 were complete.

Our intention is to present the most accurate, objective picture possible of what it is like to live overseas. Of course, no survey or study can be perfect, for the same well-known reasons. Here is how we dealt with the more common issues:

Sampling Bias:

A sampling bias is introduced when not every person in the target group takes the survey. The main way this is handled is to make sure that as many people as possible in the target group knows about the survey. We dealt with this by repeatedly publicizing the survey in social media, including all the relevant Yahoo Groups and Facebook Groups; popular newsletters such as Nica Nuggets and NewsBoquete; and through newsletters from Best Places in the World to Retire.

Nonresponse Bias:

A nonresponse bias is introduced when only the most motivated people respond. These people would tend to be the most outgoing, opinionated, vocal, etc., and may not accurately represent the target group as a whole. In order to mitigate this bias and to encourage participation by the widest, most representative group possible, we made it very well known that, in exchange for participating in the survey, each respondent would be entered into a drawing for very attractive prizes:



3 nights at a two-bedroom / two-bathroom, elegant, spacious room with an amazing view at the Gran Pacifica Resort, a unique Spanish colonial master planned beach community with 3.5 miles of stunning Pacific oceanfront in Nicaragua. Available May 2 - November 14. Value: \$720



Blue Tang Inn, San Pedro Town, Ambergris Caye, Belize welcomes you to a 4 night stay in their boutique beachfront hotel. Each suite has a fully equipped kitchen and air conditioning. Walk to many shops and restaurants during your stay. It's easy, beautiful and relaxing! Available May 1 - Dec 14. Value: \$780



2 nights at La Rosa de Los Vientos, a 3-room B & B in Pedasi, Panama, that enjoys a great location from which to discover and explore Pedasi and the entire Azuero Peninsula. Only one mile from the village of Pedasi and walking distance to the beach. Breakfast included. Available May 1 - December 15. Value: \$240.



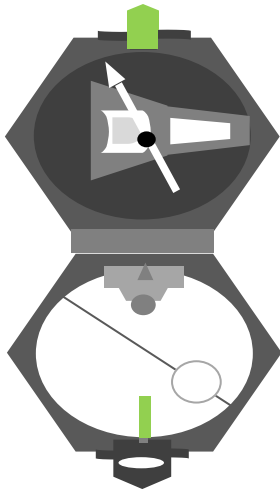
Folkloric and Colonial Cities tour by Bosa Tours & Travel for two adults. Tour Masaya Volcano, Masaya Crafts Market, take a boat ride around the islets of Granada, tour La Merced Church, Convent Saint Francisco, Granada Central Park and Cathedral. Includes transfers to sites, entrances, bi-lingual guide and driver. Value: \$192

95.3% of our respondents answered "Yes" to "Would you like to be entered into our prize drawing?", even though they had to give their name in order to be entered into the drawing.

Acquiescence Bias:

Acquiescence bias is introduced (and sometimes, intentionally so) when the survey "leads" a respondent towards a desired answer. Generally, this is done via questions that start with a question similar to "Do you agree with...." and / or

Survey methodology, continued



some seemingly reasonable statement of “facts”. There were no such questions in our survey.

Social Desirability Bias:

Social desirability bias is introduced when the respondent answers in a way that he or she believes will put him or her in the best light amongst his or her peers, as opposed to answering honestly. In order to guard against this bias, we made it very clear that, if desired, the respondent may remain anonymous. 51.8% of our respondents chose to remain anonymous.

Order Bias:

Order bias is introduced when the order of the answers to a question gives a hint to the respondent as to the desired responses. In order to guard against this, the answers to the questions in most of the survey are somewhat random (but not annoyingly so), and, interestingly, many were answered in a way that surprised us. We did, however, order answers in areas where not to do so would have caused annoyance and less clarity, for example, in “scale” questions that asked how satisfied the respondent was with something.

Expat Success Bias:

The people who took our survey are expats, meaning that they currently live overseas. It could be argued that people who live overseas are more likely to give positive reviews of living overseas, as opposed to, for example, those who used to live overseas and who no longer are. There could be some merit to this argument. Unfortunately, we did not see any reasonable way to test it, so we don't have an opinion. Even if we were able to locate people who were no longer expats and have a sample of them take our survey, we saw no logical way to normalize the results. (Which ones would we seek out, how

many would we ask in proportion to existing expats, etc.?) Therefore, in light of this, we leave it to the reader to make any adjustments to the data he or she feels would make sense for his or her particular need.

Other Integrity Enhancers:

In order to guard against people taking the survey twice, each respondent was forced to provide an email address (duplicate email addresses were not allowed), and prizes are only given to expats.

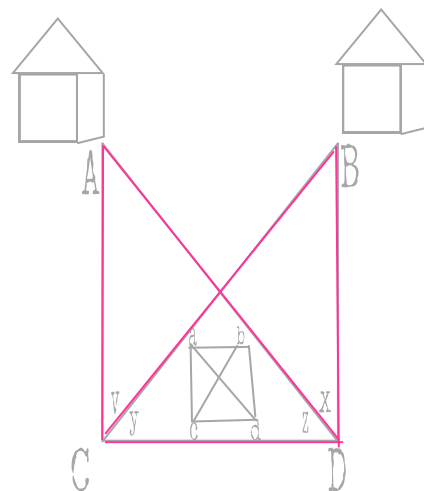
The quantity of comments we received for each question indicated to us that those taking the survey took it seriously, and that there were very few, if any, respondents taking the survey just to get the prizes.

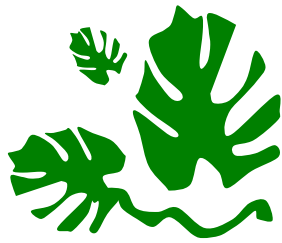
We saw no abnormalities that would indicate anything suspicious.

Margin of Error:

According to American Research Group on-line calculator, for a population size of 30,000 (estimated North American expats living in Belize, Nicaragua and Panama) and a sample size of 389 (how many respondents took the survey), the theoretical margin of error is $\pm 4.94\%$, 95% of the time, on questions where opinion is evenly split.

For the demographic breakdown of respondents, please see the appendix.





About Best Places in the World to Retire / Contact Information



Best Places in the World to Retire was released to the search engines in May, 2013. Since that time, we have added over 240 expat stories and over 6,900 answers to questions about living overseas, provided almost entirely by more than 400 experts.

Our first country was Panama. We then added Nicaragua, Belize, Mexico and Portugal. We plan to add an additional 7 countries in the next 3 years.

Our objective is to provide credible information about moving, living, retiring, visiting, or doing business overseas. The Best Places in the World to Retire website is divided into the following sections:

- [Questions & Answers](#) provides answers to the most often asked questions. There are usually several answers to the same question because different people can have different opinions, none of which are definitively wrong. As an example, several people can have valid but different opinions on “How’s the shopping in Panama?” or “Is it safe in Granada, Nicaragua?”
- [Location Advisor](#) is an interactive, real time questionnaire that makes a recommendation on the best place to live based on the answers to up to 13 questions.
- [Expat Stories](#) are comprised of entries either written by an expat or a local, or are an interview by Jet Metier of the most interesting people in each location.
- [Marketplace](#) is the only commercial area of the site. This is where for profit and non-profit organizations let our visitors know about their services.

Jet Metier is the creative consultant for Best Places in the World to Retire. Jet created the graphics and overall look and feel for this survey, and is the editor of *Panama—the 62 Things You Must Know* (available for [free download](#)). She also conducted 21 interviews of the most interesting people overseas and wrote 11 stories of her own. (See the next page for a list and links.)

We provide Jet’s comments through “Jet’s Takes” on account of her ability to connect with expat perspectives. Jet may be reached at JetMetier@gmail.com

Chuck Bolotin is the Vice President of Business Development at Best Places in the World to Retire. Chuck was one of the founders of the company, developed the survey, and has interviewed over 400 expats read over 5,000 and expat stories. Chuck may be reached at Chuck.Bolotin@BestPlacesInTheWorldToRetire.com

To download a copy of this study and the previous one, Expats: Expectations & Reality,, go to <https://bestplacesintheworldtoretire.com/download-free-ebooks>

To sign up to receive the next in the series of research studies, send an email to:

NextStudies@BestPlacesInTheWorldToRetire.com



Interviews by Jet Metier

[Macarena Rose: The Oprah of San Ignacio, Cayo District, Belize](#)

[Mike Cobb: The Hardest Working Man in Central America. Creating Communities that Evoke Familiar Melodies](#)

[Panama's Gonzalo de la Guardia: From Origins to Legacy](#)

[Manuel Baruco at the Intersection of the World in Panama](#)

[The Poetry and History of Patrizia Pinzon's Casco Viejo](#)

[Phil McGuigan and Other Heroes in Panama and Beyond](#)

[Penny Barrett, Boquete's Liaison Extraordinaire](#)

[Advice and Observations About Life In Another Country From Someone Who's Been To Over 40 of Them](#)

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[Reading, Writing and Reinvention in Granada, Nicaragua](#)

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[A New Twist on Life in Nicaragua](#)

[No More Winters or Expensive Beer for Sarah](#)

[Anne of the Wild and Sea](#)

[The Beach, the \(Holiday\) Breaks, and the BBQ](#)

[Dancing Across the World](#)

[Racing Through The Panama Canal In A Dugout Canoe](#)

Stories by Jet Metier

[La Playita, Panama](#)

[The End of the Road At Playa Venao, Panama](#)

[Altos del Maria— Shangri-La Enchantment in Panama](#)

[The Foods and Cuisine of Panama, Part 1](#)

[The Quaint, Exotic and Tranquil Beauty of Park Eden in El Valle de Anton, Panama](#)

[Staying At The Coconut Lodge Near Panama City Is Just Like Visiting Relatives You Like!](#)

[The Manglar Lodge; Remote But Familiar, Very Chic And Done With Ease in Panama](#)

[Unexpected Tango Lessons At The Magnolia Inn In Casco Viejo](#)

[The Hushed Elegance of Los Cuatro Tulipanes, Casco Viejo, Panama](#)

[A Visit To La Rosa De Los Vientos in Panama; a Place Apart From The Hubbub World](#)

[Park Eden In El Valle de Anton Panama Is Aptly Named](#)



Submerge Yourself

For further investigation ●●

Cost of living (for the entire Best Places' site)

Belize

[All of Belize Cost of Living](#)

[Ambergris Caye Cost of Living](#)

[Cayo, Including San Ignacio & Belmopan Cost of Living](#)

[Placencia Cost of Living](#)

Mexico

[All of Mexico Cost of Living](#)

[Yucatan: Riviera Maya, Playa del Carmen, Cancun, Merida, etc. Cost of Living](#)

Nicaragua

[All of Nicaragua Cost of Living](#)

[Granada, Nicaragua Cost of Living](#)

[Managua \(including beach areas\) Cost of Living](#)

[San Juan del Sur Cost of Living](#)

Panama

[All of Panama Cost of Living](#)

[Bastimentos Cost of Living](#)

[Bocas del Toro Cost of Living](#)

[Boquete Cost of Living](#)

[Casco Viejo Cost of Living](#)

[Clayton Cost of Living](#)

[Coronado, Panama Cost of Living](#)

[El Valle de Anton Cost of Living](#)

[Marbella Area of Panama City Cost of Living](#)

[Pedasi Cost of Living](#)

[San Francisco Area of Panama City Cost of Living](#)

[Volcan & Cerro Punta Cost of Living](#)

Portugal

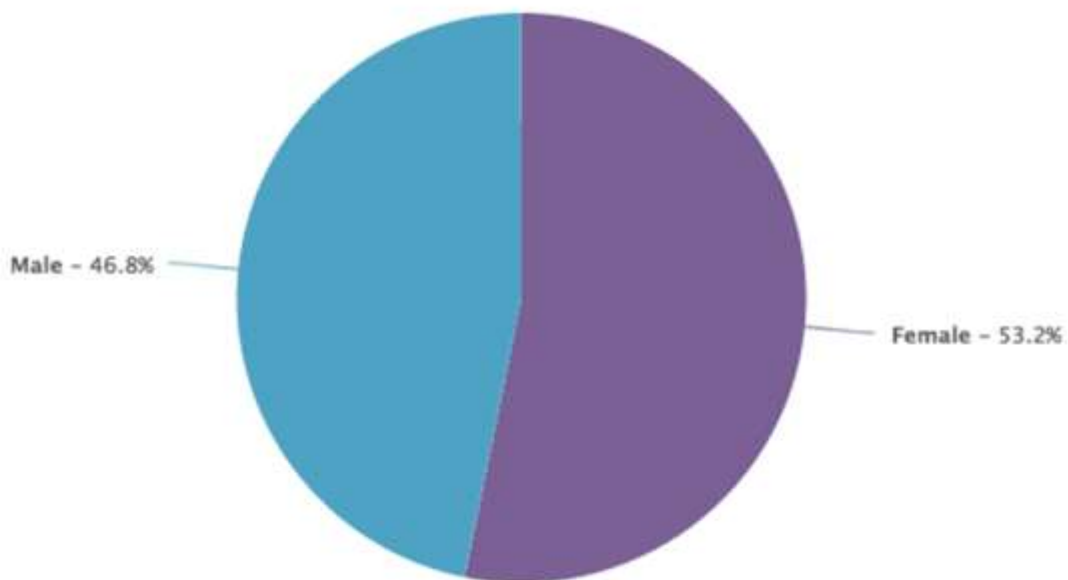
[All of Portugal Cost of Living](#)

[Algarve Cost of Living](#)

Appendix / Source Data

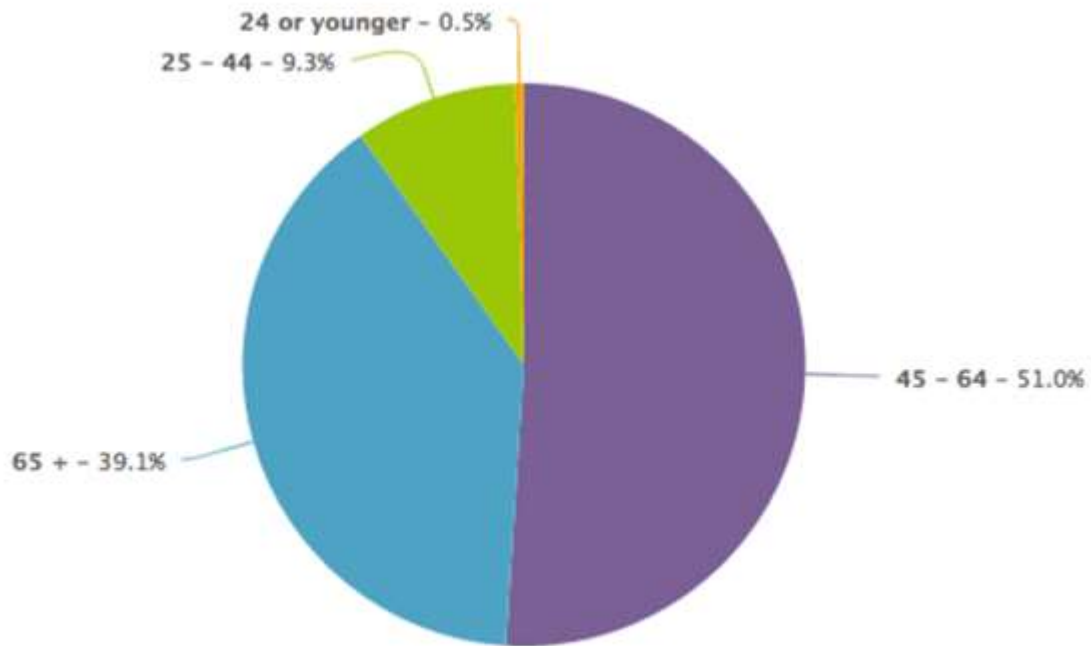
Are you male or female? *

Results for all respondents:



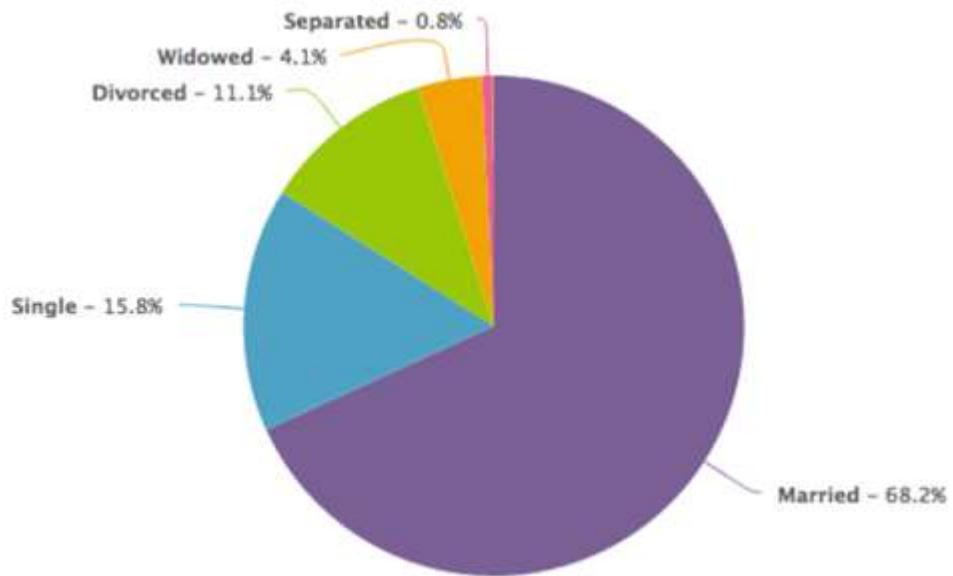
Your age

Results for all respondents:



Marital status

Results for all respondents:

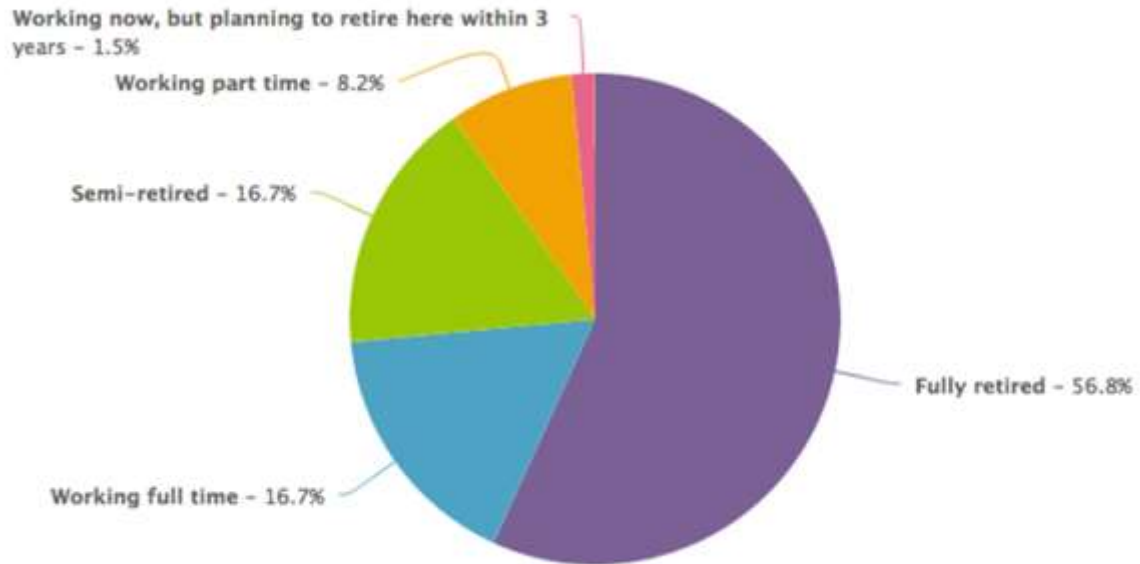


Married	68.2%	
Single	15.8%	
Divorced	11.1%	
Widowed	4.1%	
Separated	0.8%	

Work status *

(For this survey, activities on behalf of charities doesn't count as "work")

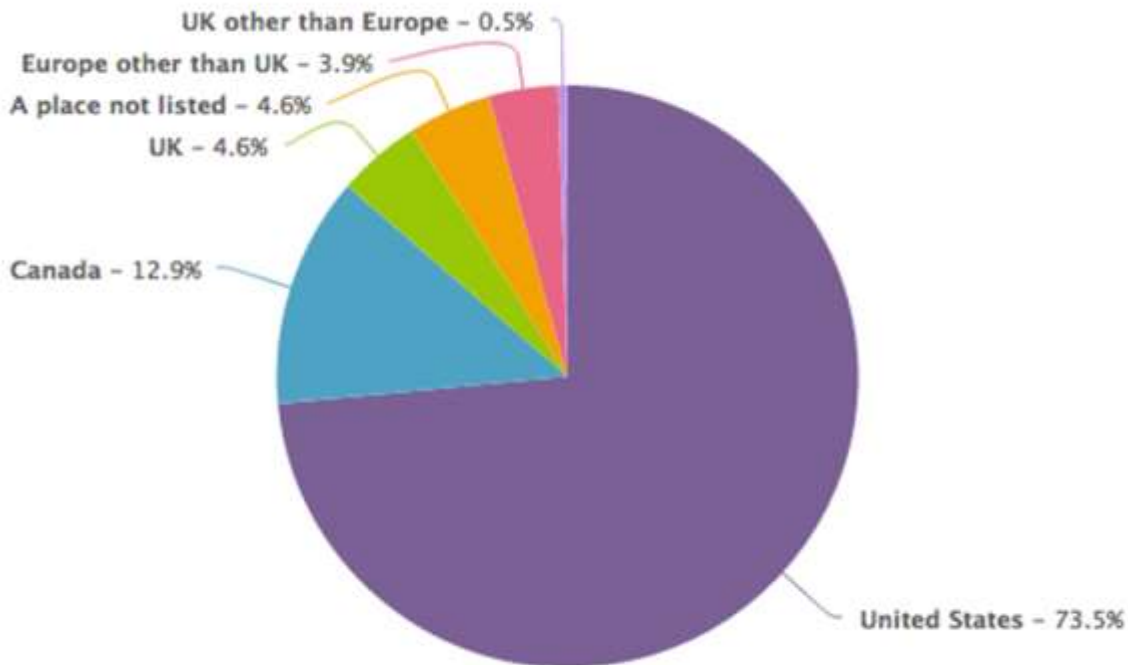
Results for all respondents:



Fully retired	56.8%	
Working full time	16.7%	
Semi-retired	16.7%	
Working part time	8.2%	
Working now, but planning to retire here within 3 years	1.5%	

What is your home country or area? *

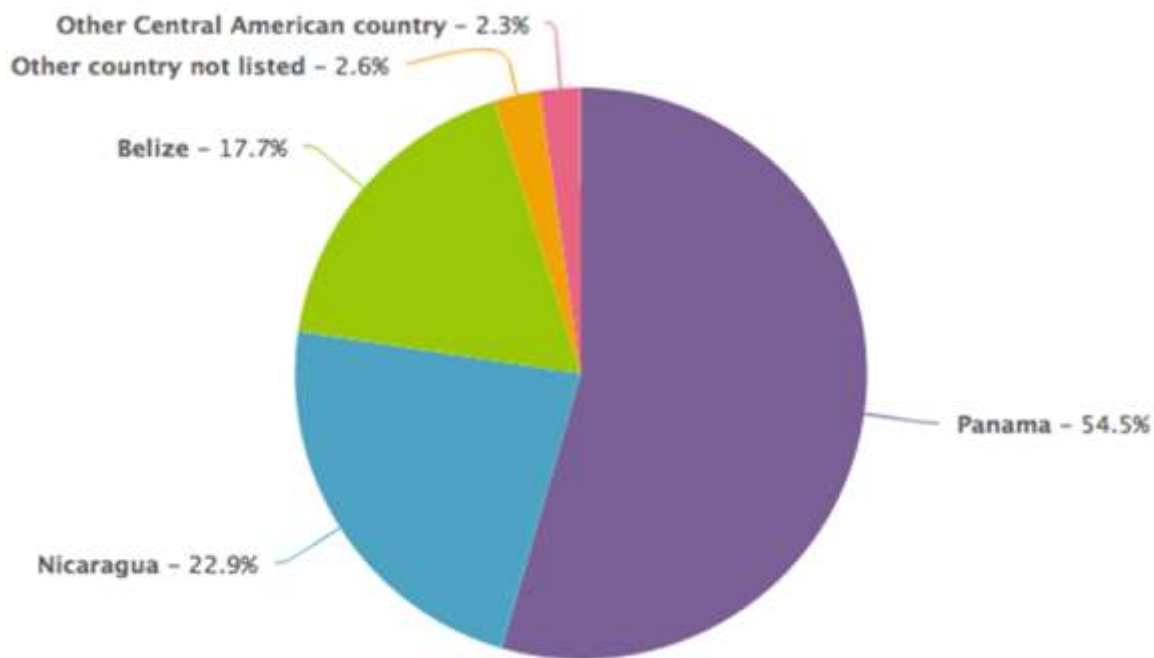
Results for all respondents:



United States	73.5%	<div style="width: 73.5%;"></div>
Canada	12.9%	<div style="width: 12.9%;"></div>
UK	4.6%	<div style="width: 4.6%;"></div>
A place not listed	4.6%	<div style="width: 4.6%;"></div>
Europe other than UK	3.9%	<div style="width: 3.9%;"></div>
UK other than Europe	0.5%	<div style="width: 0.5%;"></div>

Where did you move, either full time or part time? *

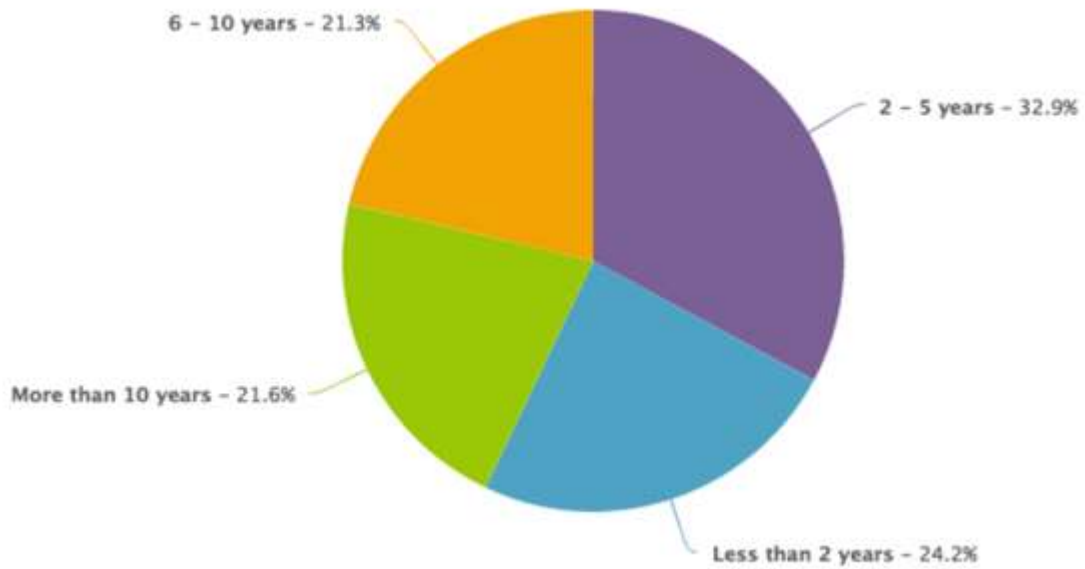
Results for all respondents:



Panama	54.5%	
Nicaragua	22.9%	
Belize	17.7%	
Other country not listed	2.6%	
Other Central American country	2.3%	

How long have you lived abroad? *

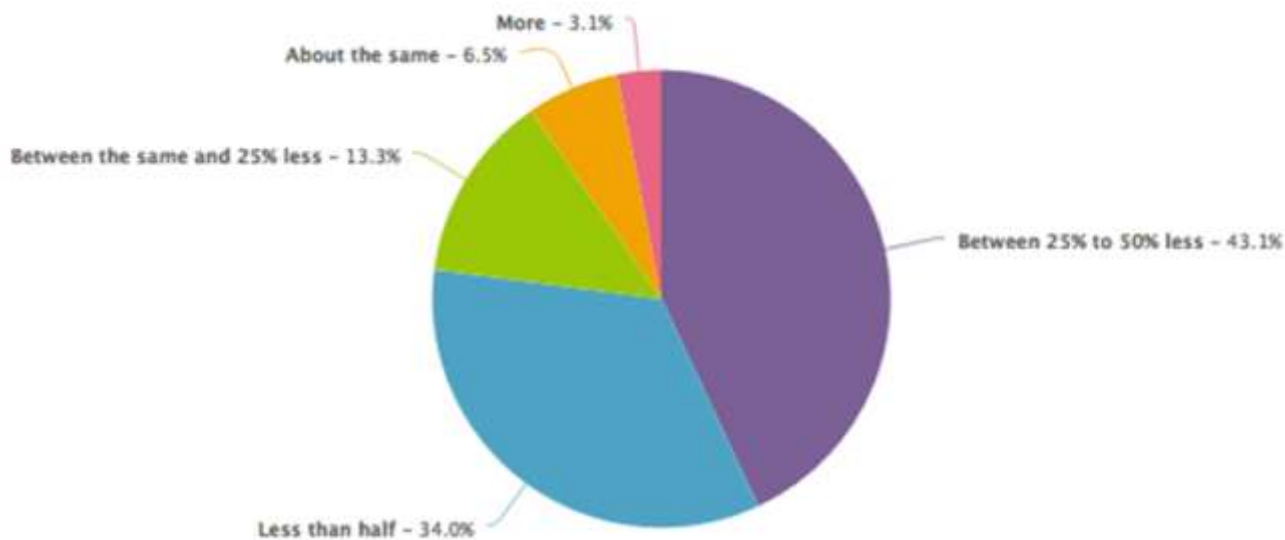
Results for all respondents:



2 - 5 years	32.9%		
Less than 2 years	24.2%		
More than 10 years	21.6%		
6 - 10 years	21.3%		

33. Overall, comparing "apples to apples" (example: house on the beach compared to house on the beach), how is the cost of living? *

Results for all respondents:



Results for All Men



Results for All Women



Results for All to Panama



Results for All to Belize

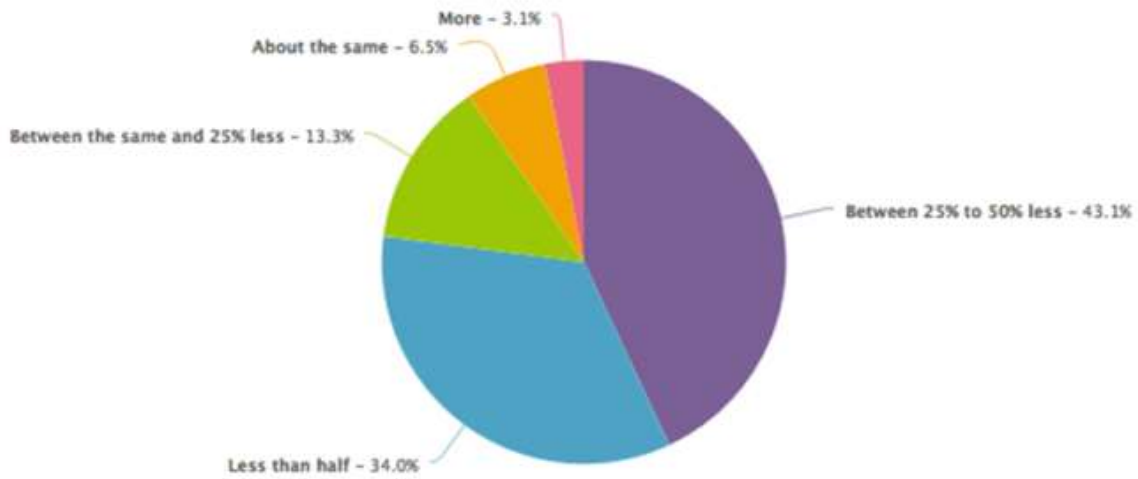


Results for All to Nicaragua



34. How much have you reduced your expenses in your home abroad? *

Results for all respondents:



Results for All Who Moved To Nicaragua



Results for All Who Moved To Panama



Results for All Who Moved To Belize



Results for All from US

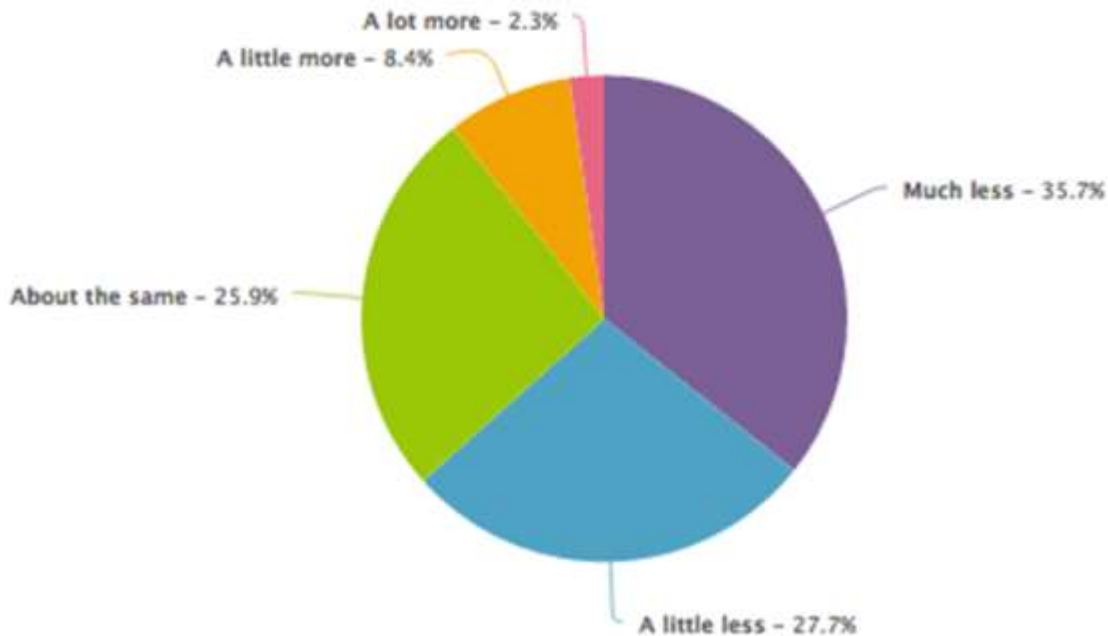


Results for All from Canada



35. What is your level of concern about money in your home abroad? *

Results for all respondents:



Much less	35.7%	
A little less	27.7%	
About the same	25.9%	
A little more	8.4%	
A lot more	2.3%	

Results for All men

Much less	33.3%	
A little less	29.0%	
About the same	25.9%	
A little more	8.6%	
A lot more	3.1%	

Results for All Women



Results for All from US

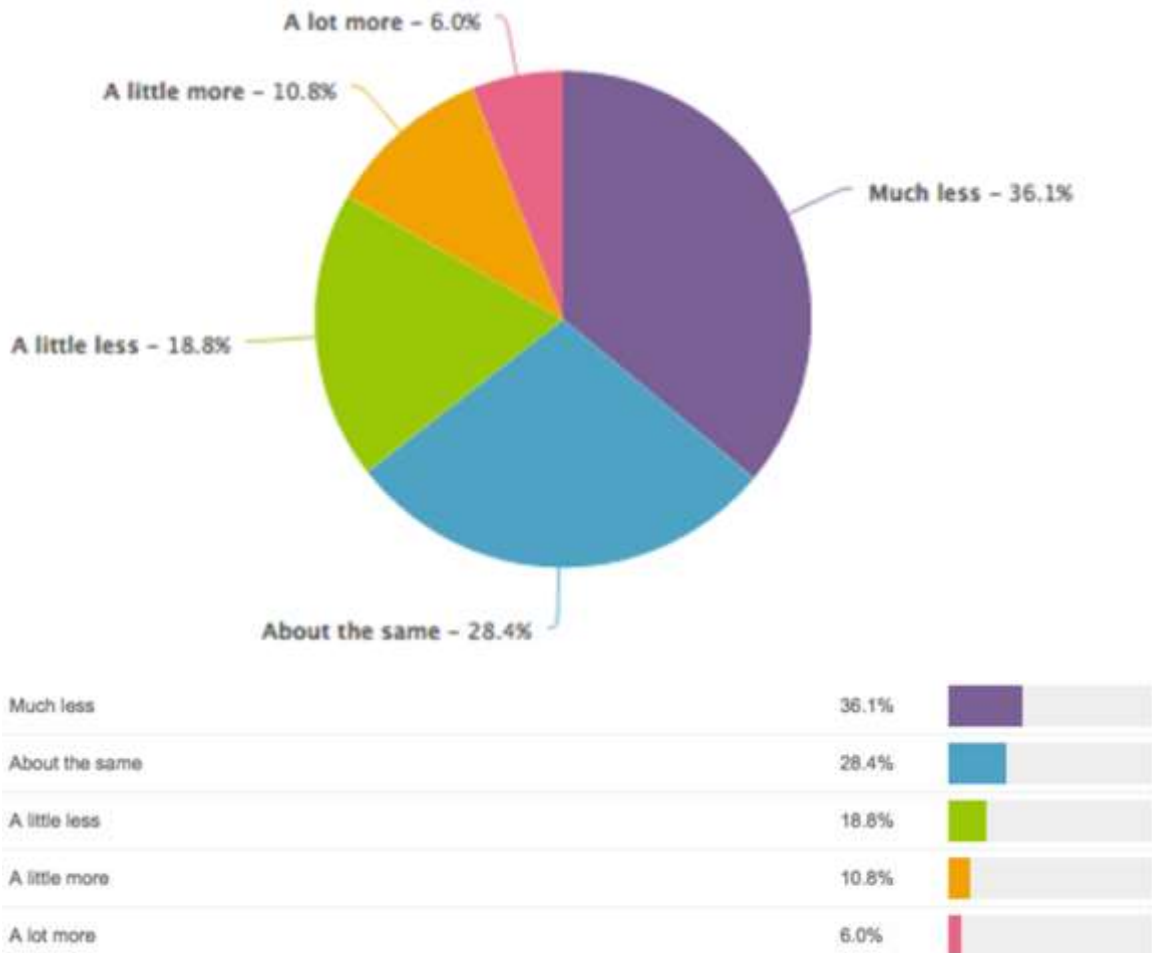


Results for All from Canada



36. How much time do you spend doing your chores in your home abroad?

Results for all respondents:



Results for All men

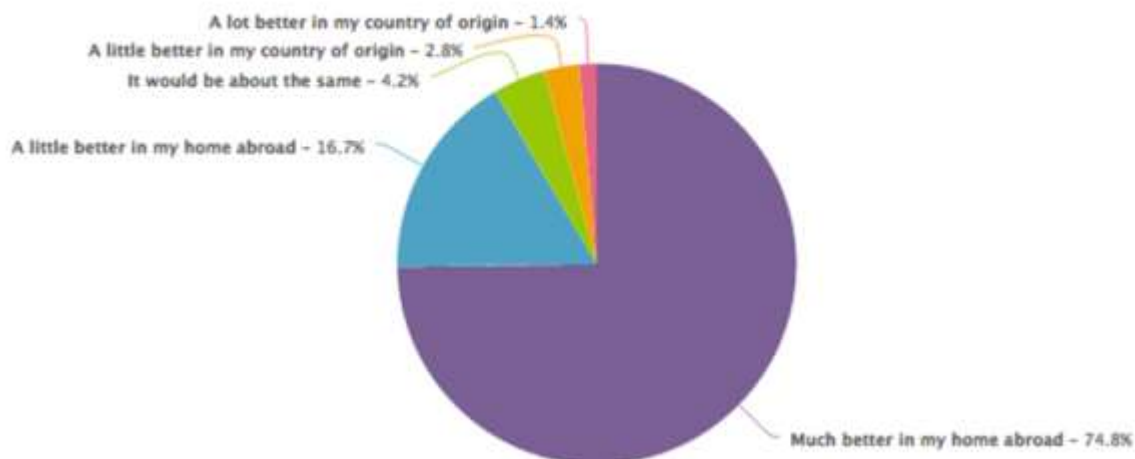


Results for All Women



37. If you spent the same amount of money in your home abroad as you would in your country of origin, where would you have a better lifestyle overall?

Results for all respondents:



Much better in my home abroad	74.8%	
A little better in my home abroad	16.7%	
It would be about the same	4.3%	
A little better in my country of origin	2.8%	
A lot better in my country of origin	1.4%	

Results for All men

Much better in my home abroad	74.7%	
A little better in my home abroad	17.5%	
It would be about the same	4.2%	
A little better in my country of origin	2.4%	
A lot better in my country of origin	1.2%	

Results for All Women



Results for All Who Moved To Panama



Results for All Who Moved To Nicaragua



Results for All Who Moved To Belize



Results for All from US



Results for All from Canada

