

What Is The Average Cost Of Living In China?

Source: www.china-tesol.com

Despite the remarkable achievements in its economic development and modernization for the past two decades, China is still considered a developing country where resources and the cost of labor are very cheap.

Average Chinese workers' earnings are "comparatively" quite low to Western salaries and therefore the cost of living is low. As a general guide, common food stuffs: 1 RMB = \$1 buying power.



EFFECT OF CHEAPNESS: Tianjin residents flood into a newly opened discount pharmacy.

The cost of food, clothing, utilities, rent, electronics and public transportation, etc. can be very low indeed. The highest average monthly salary of university graduates who have majored in English in large cities, such as Beijing, rarely exceeds 2,000 RMB for the first three years.

However, stated that, if you purchase imported products or products manufactured by Western companies you can expect to pay similar or commensurate prices with what you would pay elsewhere, outside of China.

Coca-Cola, for example, is very expensive when compared to local beverages, MacDonald's hamburgers could not possibly be described as a bargain, and medicines manufactured by western pharmaceutical companies are often unaffordable for many Chinese.

Further comprehensive information on food and household needs:

Currency and Cost of Living:

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The Chinese currency is called Renminbi, abbreviated to RMB, which consists of Yuan, jiao and fen.

Ten jiao equal one Yuan, and 10 fen equal one jiao (100 fen = 1 Yuan). The term "kuai" is often used instead of Yuan, and jiao are usually called "mao" in spoken Chinese. The word "fen" is usually dropped when referring to an amount of money, i.e. 2.55 RMB would be 2 kuai, 5 mao, 5.

There are around 8 Yuan to one US dollar (Nov 2005). The Renminbi is not traded on international money markets but is negotiable through most international banks.

Banknotes are issued in: 1, 2, 5, 10, 20, 50, and 100 Yuan, and as 1 Yuan coin. There are also notes for 1, 2, 5 jiao, together with 5 and 1 jiao coins. 1 Fen is issued as banknote; 1, 2 & 5 Fen are issued as coins.

China can be quite an expensive location for expatriates. China's main cities are reported as being among the most expensive in the world for housing rental, and international education fees are also very high. There are reports of top-range apartments in Beijing being rented for nearly 10,000 US dollars per month. There are also an increasing number of expensive restaurants in the main cities. Overall, however, the cost of living is still lower than in the west, and it is possible to live quite cheaply depending on your lifestyle. The cost of living is cheaper in western China than in the eastern cities of Beijing, Shanghai, Qingdao and Guangzhou.

Many expatriates live cheaply in China, as their employment contracts include free or subsidized housing, and sometimes subsidized staff restaurants and social facilities. Free health care is also often included in contracts.

The cost of food is quite low in China, although imported products, when available, are much more expensive. There are increasing numbers of supermarkets selling imported food. Local restaurants serve meals for around US\$1 per head.

It is cheap to hire domestic help, with a live-in housekeeper or cook available for a few hundred Yuan per month. It is also very cheap to buy locally-produced clothing and shoes, although sometimes difficult to find sizes which fit westerners. Locally produced electrical goods are also cheap but sometimes relatively poor quality.