

# Cost of Living in Zurich

The **cost of living in Zurich**, like in the rest of the nation, is high, and expats will find themselves shelling out more than a few Swiss Francs for compulsory taxes, insurances and licenses.

The city was ranked as the seventh most expensive destination in the world by the 2011 Mercer Cost of Living survey, but along with this not-so-exciting accolade, Zurich is also known for its high salaries, high buying power and its high quality of life.

Apart from taxes, rent, transport and health insurance are the largest expenses.

## **Cost of accommodation in Zurich**

Switzerland is a country of tenants, and Zurich is no different. As a result there's often stiff competition for a small amount of available property. Most households end up spending between 18 and 23 percent of their income on monthly rent, and some even choose accommodation that monopolizes one-third of their salary. Utilities are generally amount to 10 percent of the cost of rent.

### **Rental prices for an apartment in the city**

- Studio: 1200+ CHF
- One bedroom: 1800+ CHF
- Two bedroom: 2400+ CHF

## **Cost of healthcare in Zurich**

Private healthcare is **compulsory** in Zurich, as in the rest of Switzerland. Neither government nor employer-sponsored healthcare exists; the full amount of the expense is the burden of the individual. Furthermore, monthly premiums are not based on progressive salary scales, but rather on a certain area. Thus, two people making drastically different wages may still pay the same premium. In Zurich, the average annual expenditure on healthcare in 2010 was less than in the French and Italian speaking regions, but still fell between 3500 CHF and 4000 CHF.

### **Swiss system of health insurance**

Health insurance in Switzerland is not an integral part of the social insurance system. It is a personal insurance, and everyone domiciled in Switzerland with the exception of the categories mentioned in the information note is required to join one of the **recognised Swiss health insurance**.

### **Health insurance**

Health insurance covers the insured person's **medical costs and hospitalisation**. However, those insured must pay a share of the costs incurred each year. These consist of a "**franchise**", a basic amount for which they have chosen to be responsible and which covers initial costs, and **10%** of any costs in excess of the franchise (maximum CHF. 700.-- per year).

### **Franchise**

A franchise is mandatory. The annual franchise amounted to a minimum of CHF 300.--. If preferred, any of the following amounts may be selected : CHF 500.--, CHF 1'000.--, CHF 1'500, CHF 2'000 or CHF 2'500.-- (maximum authorised rate). In general, the higher the franchise the lower the premium.

### **Premiums**

The premiums for health insurance vary from one plan to another in terms of the franchise, place of domicile, and any additional coverage required (e.g. dental costs, hospitalisation in a private ward, alternative medicine, etc.)

Annual city Transportation card: CHF 680 / year

Obligatory TV/Radio fee: CHF 462 / year

Electricity: average

Fixed line telephone base cost: CHF 306

### Sample food prices

#### Food

240 g Canned Tuna 5.95

500 g Spaghetti 1.95

1 kg Flour 1.80

100 g walnuts 2.60

500 g Muesli 4.10

1 Kg potatoes 2.50

1 Kg Brown Mushrooms 12

1 Kg Zucchini 6.60

1 Kg Bell Peppers 8.50

1Kg Carrots 2.20

4 Eggs 2.60

200g Tomato Puree 0.90

140 g Bacon 2.70

1 kg Whole chicken 10

200 g Butter 2.75

1 kg Ice cream 7.50

1 Litre Olive Oil 14