Where in the World is Carmen SanDiego Retiring to?

Factors Considered: GNI per Capita, Life Expectancy, Cost of Living and Happiness Score
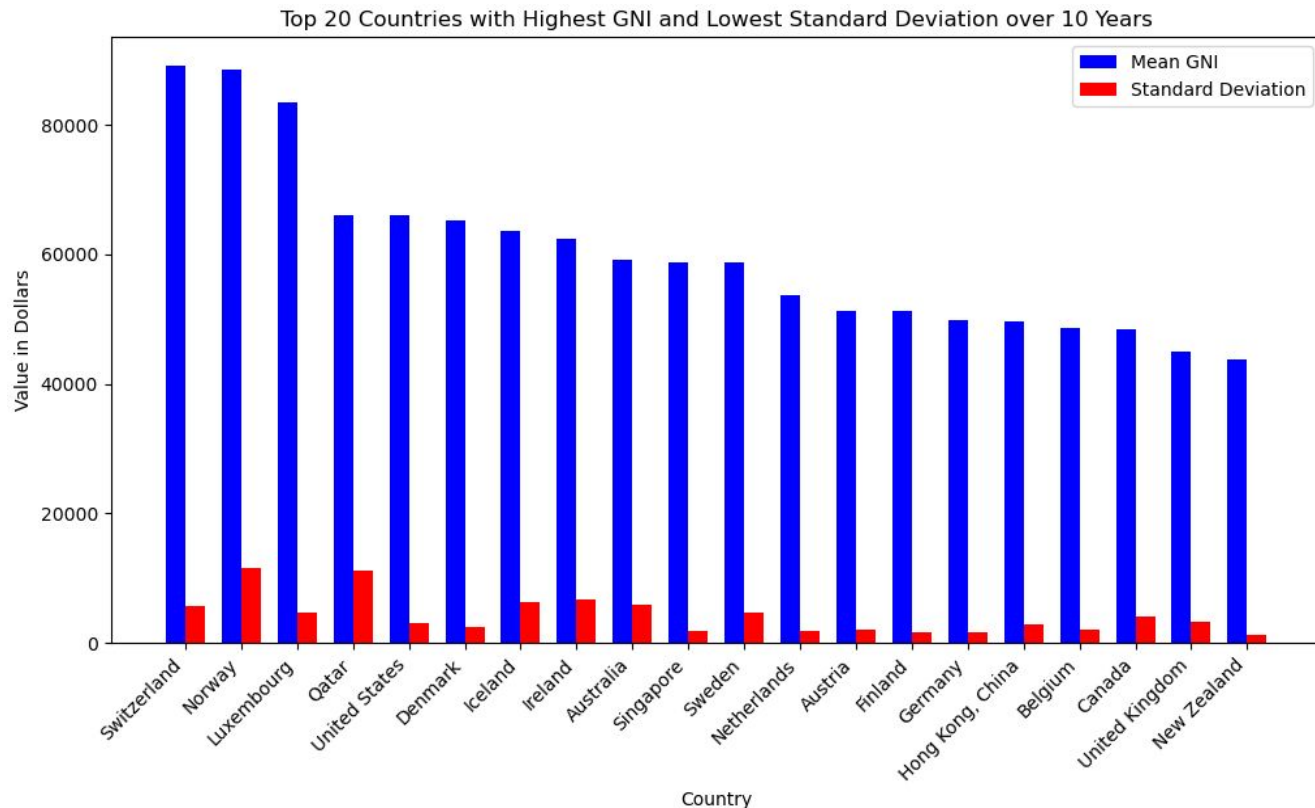
Carmen Martinez

Understanding Retirement Decision-Making

The objective of this project is to provide retirees and retirement planners with valuable insights into the best countries to retire to.
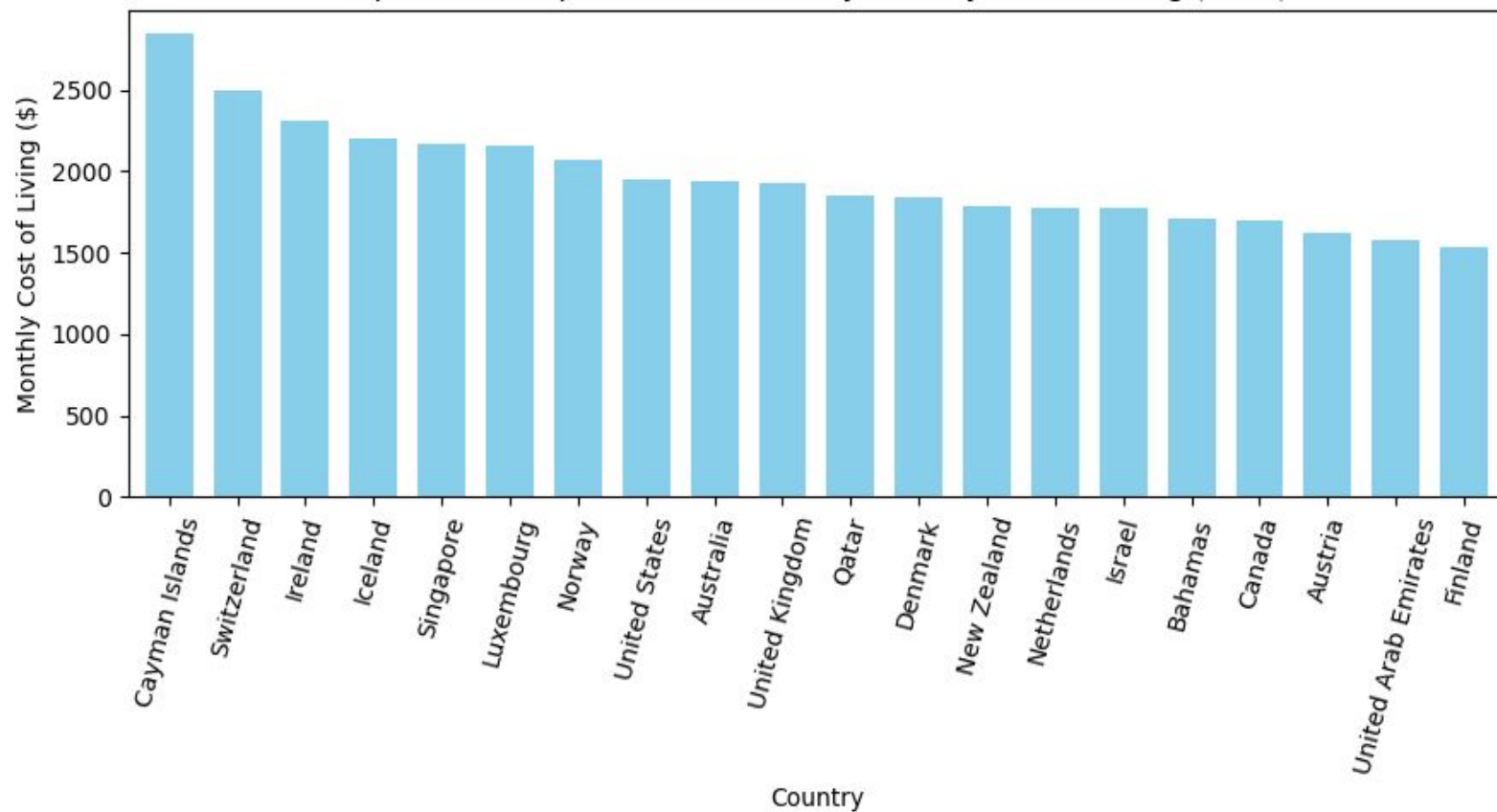
How do we define best?

- Stable economies
- Low Cost of Living
- High Happiness index
- High life expectancy

Countries with stable economies

Top 20 Countries with Highest GNI and Lowest Standard Deviation over 10 Years
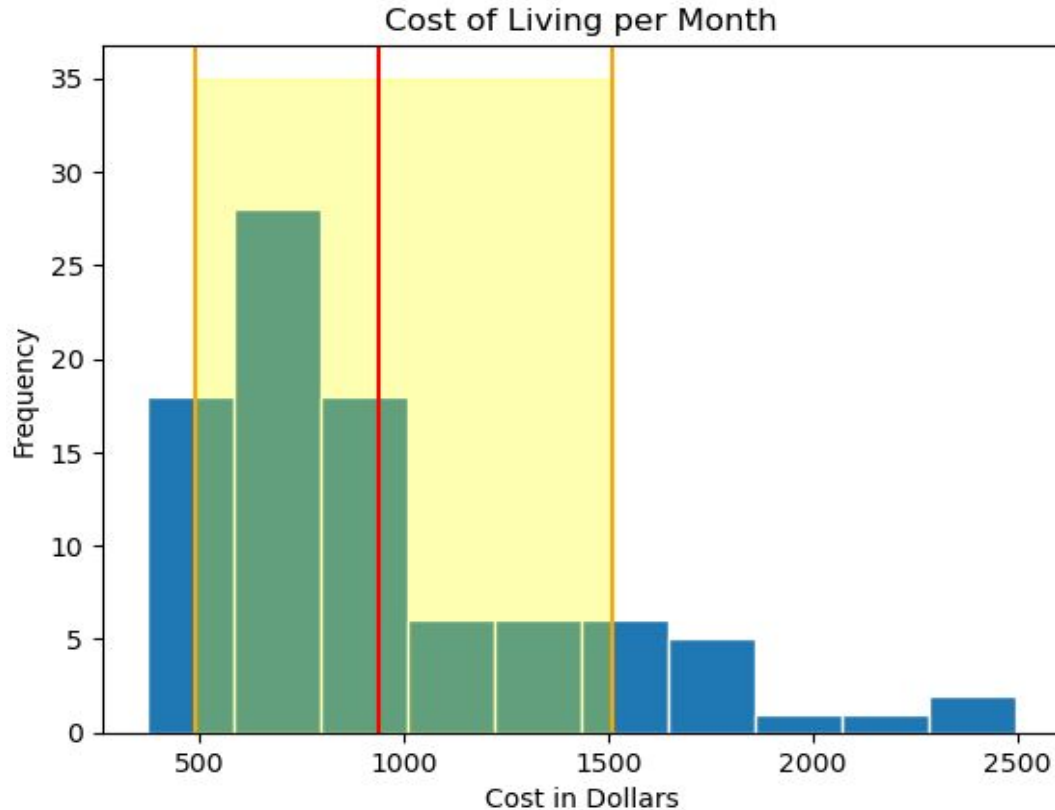
- Consistent distribution of income within the economy

- Lower volatility

- More predictable cost of living over long term

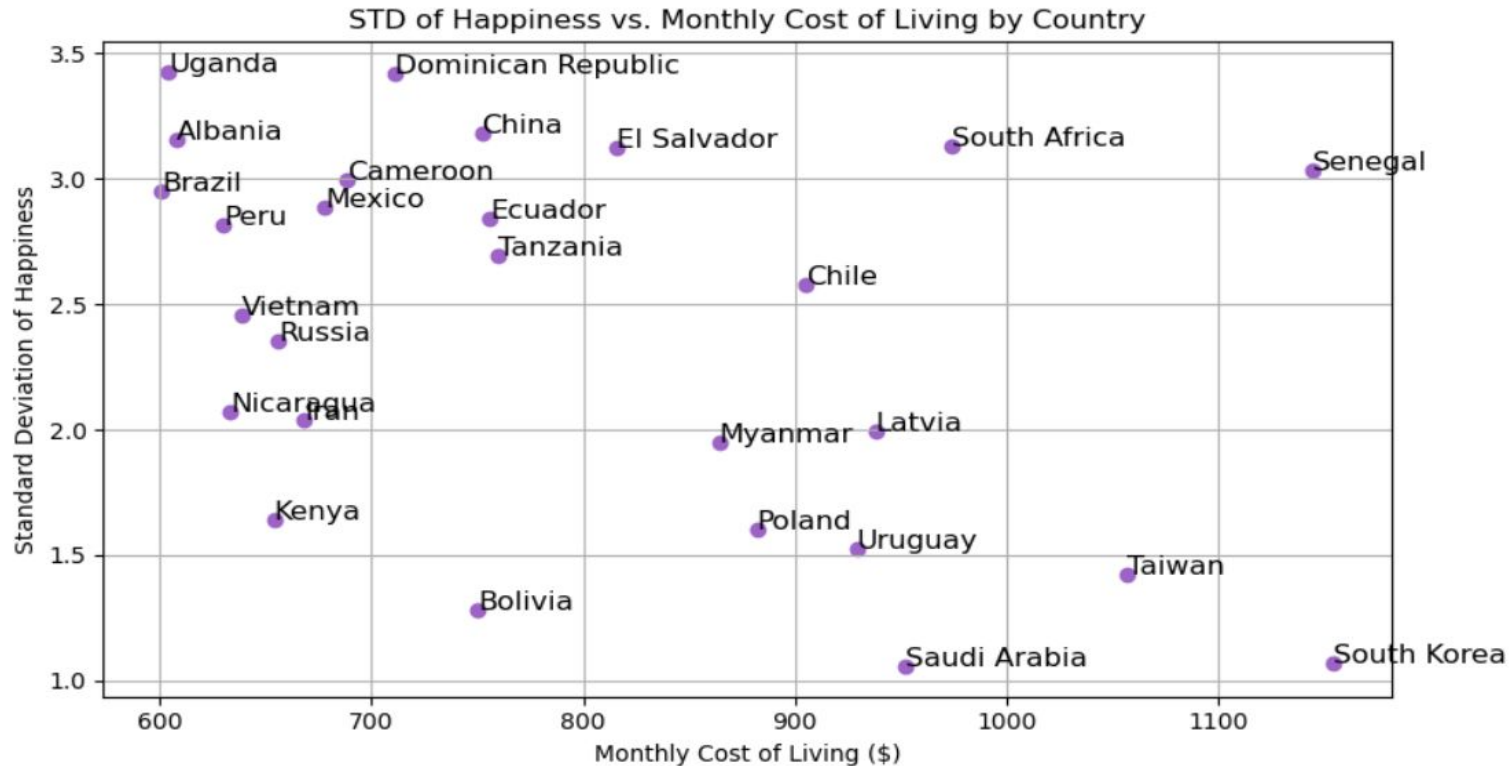Top 20 Most Expensive Countries by Monthly Cost of Living (2023)

The Sweet Spot

Cost of Living per Month
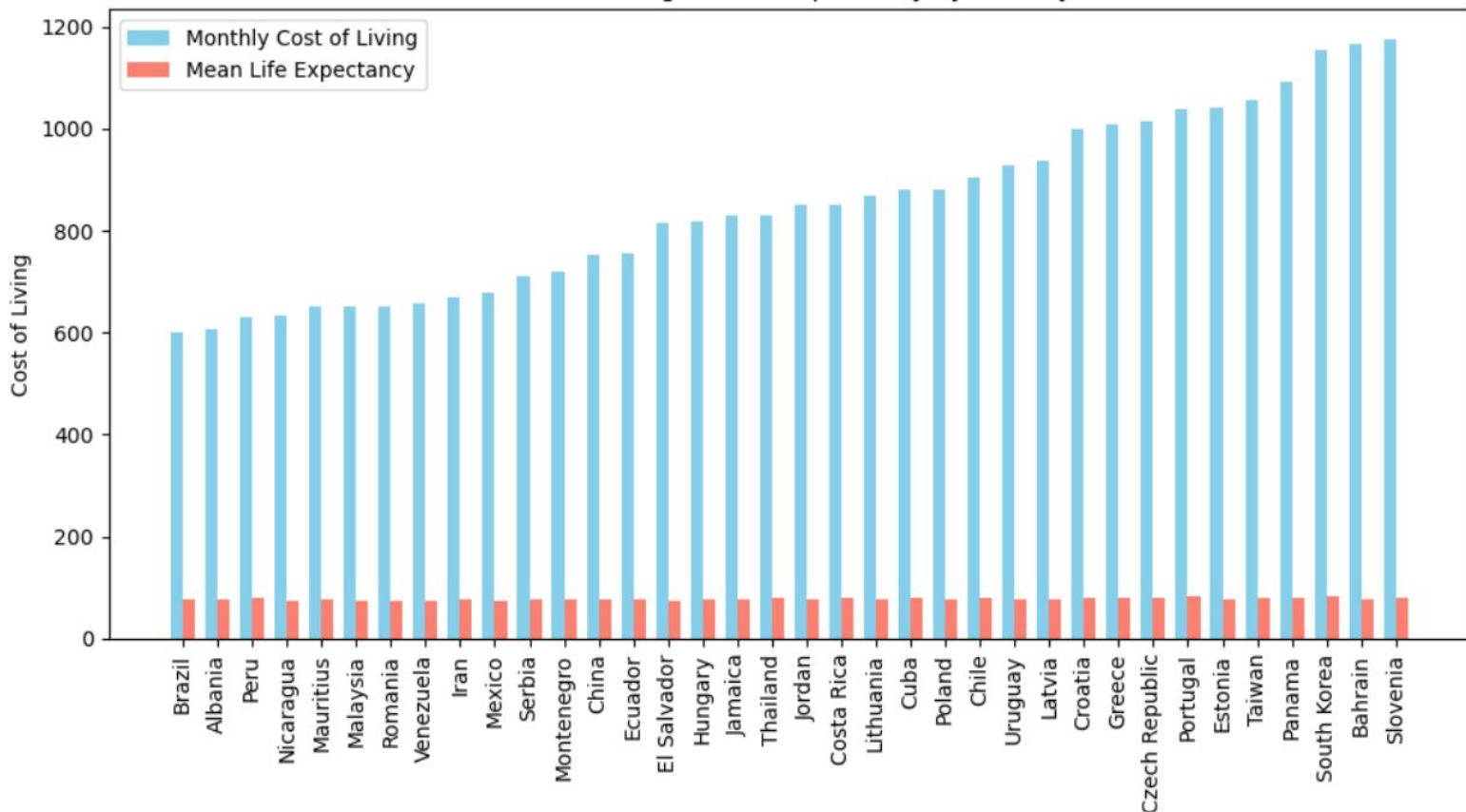
- Average = 936.36
- SD = 513.94
- Lower bound = 1509
- Higher bound = 491

Where are people the happiest for the cheapest?

STD of Happiness vs. Monthly Cost of Living by Country

- Happiness SD below 3.5

- Cost of living between $600 and $1200

Living long without breaking the bank

Cost of Living vs. Life Expectancy by Country

- Cost of Living between $600 and $1200

- Life Expectancy above 75 years old

Conclusions

- Brazil   Rent: $601   Avg Happiness: 63.4
- Peru   Rent: $630   Avg Happiness: 56.3
- Nicaragua   Rent: $633   Avg Happiness: 61.4
- Iran   Rent: $668   Avg Happiness: 47.3
- Poland   Rent: $882   Avg Happiness: 60.9
- Uruguay   Rent: $929   Avg Happiness: 64.4

Side note

- There are other factors that can influence retirement suitability such as healthcare quality and accessibility
- This data does not take into consideration visa requirements
- There was no information about the life expectancy of 9 countries: Andorra, Dominica, St. Kitts and Nevis, Monaco, Marshall Islands, Nauru, Palau, San Marino and Tuvalu
- There was no information regarding the cost of living of 6 countries: Hong Kong, PR, Macau, Jersey, Bermuda and Guemsey