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Quit Your Job And Live Abroad in 2019: 10 Places So Cheap You Might Not Need to Work

Laura Begley Bloom Senior Contributor

ForbesWomen

Transformative Travel: I look at how travel can change lives.



On a hammock in the San Blas islands of Panama, which was named the top place to quit your job and live on the cheap in 2019. GETTY

Admit it: You often dream of quitting your job, ditching it all and moving to paradise. Guess what? That dream could be a reality. In [2018](#) and [2017](#), I looked at the best places in the world where the cost of living is so affordable that you can quit your job, retire early and stop working. These are places that are considerably cheaper than in the U.S. — and where life is a whole lot easier. For 2019, I tapped into International Living, which releases an Annual Global Retirement Index, a list of the top places to retire around the globe. And this list isn't just for retirees: It's also for people who want to live somewhere so cheap that they don't have to work. "This index is designed to be a cheat-sheet of sorts, to help point people toward the spots that might make the most sense for them overseas," says International Living's executive editor Jennifer Stevens.



On International Living's list of [the World's Best Places to Retire in 2019](#), the editors ranked the destinations based on 13 categories, including cost of living, climate, healthcare and more. They also included a new category this year: opportunity. "We've added it because we know that many folks are interested in working remotely or starting something new in retirement," says Stevens. "So we consider the strength of the economy, how easy and reliable it is to connect online and how supportive local authorities are toward small businesses."

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In addition to the data points, International Living takes into consideration the informed judgment and real-world experience of the magazine's contributors and editors in the field, as well as that of additional in-country expats. "Macro-economic data that reflects the state of





countries, a useful picture begins to emerge.”

Here, Stevens gives the scoop on the top 10 cheapest places to live in 2019.



A street in the Casco Viejo section of Panama City, with the distant skyscrapers of the new Panama City. GETTY



1. Panama

Why: Panama topped the International Living Index this year. “Panama can make good sense,” says Stevens. “The sun shines, it’s warm and it’s below the hurricane belt. It’s an easy place to go, as the currency is the U.S. dollar, the medical care is both low-cost and high-quality with lots of English-speaking doctors. The infrastructure is first rate — internet access is good, plus it’s easy to fly in and out and you can get pretty much anywhere in the world. And with its business-friendly, stable government, it’s an all-around smart choice.”

Another advantage: Panama is actively wooing foreigners with tax breaks and other incentives. “You won’t pay income tax on funds earned outside Panama,” says Stevens. “And there are several good options when it comes to getting a visa — all of which are pretty easy to comply with. That includes, for instance, the Friendly Nations visa and the *Pensionado* — both of which provide residence without too many hoops to jump through. What’s more, real estate taxes are really low and some properties come with a tax exemption of five to 20 years.”





bang for your buck,” says Stevens. Panama also offers a variety of climates. Another good choice: Boquete, located up in the hills at about 3,500 feet. “The temperatures range from about 65 degrees at night to 86 degrees at high noon,” says Stevens. “Boquete’s downtown area offers small-town charm with Swiss-style chalets and a variety of stores, restaurants and hotels.” Panama has beach options, too — one of the best is Coronado, which is only an hour from the capital.



A rainbow in Boquete, Panama, with Volcano Baru in the background. GETTY

The Cost: Overall, the cost of living in Panama varies depending on where — and how — you live. According to Stevens, a couple could safely plan on a monthly budget of \$1,765 to \$2,890 in Panama City and less elsewhere. A single could shave about 20-30% off those numbers. “But again, it depends on lifestyle,” says Stevens. “An expat who owns a home outright, and therefore doesn’t have housing expenses, could live very comfortably on less than \$1,000 a month. Day-to-day expenses anywhere in Panama are low, as is the cost for medical care.” According to International Living, you can find nice apartments in the San Francisco-Coco del Mar neighborhood near green, peaceful Parque Omar starting as low as \$650 a month for a one-bedroom. (Pound the pavement locally and you’re likely to turn up even better deals.) Movie tickets are \$6. A man’s haircut is \$3. A popular “executive menu” for lunch — with a main, sides, dessert and a drink — typically goes for \$7-\$10. In Boquete, a four-bedroom home sells for under \$250,000; you can rent a two-bedroom townhouse from \$800 a month. In Coronado, you can buy a one-bedroom, ocean-view condo on a golf course for \$189,000.





A Pacific Coast beach in Costa Rica. GETTY

2. Costa Rica

Why: It's no wonder this country with the national motto "*Pura Vida*" (pure life) came in second place. "Costa Rica is a place where life is lived outdoors," says Stevens. "You can fish, golf, ride horses, surf, hike, dive and practice yoga. It's warm and sunny, the markets are overflowing with fresh-grown fruits and vegetables. It's an easy, steady choice — a safe, long-standing democracy that's been welcoming expats for generations. And it's a place where your dollars stretch." There is also a thriving expat community, and thanks to the healthy living, many people report that they lose weight here without trying.

Where To Move: Costa Rica generally has a mild climate that ranges from warm beach areas to cooler mountain towns. One area that International Living recommends is the Central Valley, where there are plenty of homes on offer for less than \$200,000 and where rents start at \$500 a month. You'll also find good choices in the towns along the Pacific coast, including Tamarindo.

The Cost: According to Stevens, a monthly budget for a single would be \$1,585-\$2,960. A couple can live comfortably on \$2,500 a month (or less). You can eat at a little local restaurant for just \$4 or \$5. A housekeeper will come and clean once a week for \$50 a month and a visit to a physician will set you back \$50 or less.



A scenic old town street in Guanajuato, Mexico. GETTY

3. Mexico

Why: "People often associate Mexico with a beach vacation — not incorrectly. But there's so much more to this country," says Stevens. "It's culturally rich and it's gorgeous. Beyond those postcard-worthy beaches are colonial cities full of colorful homes, art, music and theater." It's no wonder so many Americans are already living in Mexico. "It's not hard to fit in," says Stevens. "And good living comes cheap."



Where To Move: You'll find Americans scattered all over Mexico, according to Stevens, but they gravitate to certain pockets. For a Caribbean beach, International Living recommends the Riviera Maya, the stretch of white-sand coast south of Cancun to Tulum. "Playa del Carmen, in particular, is on a tear — attracting lots of digital nomads and part-time snowbirds. It's become a real, functional city (not just for tourists)," says Stevens. "Inland, you can't beat the colonial cities like San Miguel de Allende or Guanajuato."

The Cost: A budget for a single in Mexico would range from \$1,500-\$2,250 a month, while a couple can live well here on \$1,500-\$3,000 a month. "And yes, those budget numbers would really apply anywhere in the country," says Stevens. Some expat areas like San Miguel de Allende are on the more expensive side, but it's still affordable compared to prices in the U.S.



The rooftops of Cuenca, Ecuador. GETTY

4. Ecuador

Why: According to International Living, Ecuador has an old-world charm that feels like something out of the 1950s. Add to that, clean living, friendly residents, great service and modern cities (Quito, Cuenca), and you've got the fourth best place on the list. Another perk: "You cannot beat the climate in Ecuador," says Stevens, who also points out that the sheer variety of what's available makes it appealing. "There's a spot for everybody," says Stevens. "Whether you crave a hot beach or a cool highland retreat, Ecuador has you covered. And it's great-value living."





The Cost: A budget range for a single in Ecuador would be \$1,170-\$1,275 a month. “And on that one could live comfortably anywhere in the country,” says Stevens. A couple can enjoy a really high quality of life on as little as \$1,620 a month. In Cuenca, rents start at about \$400 a month. Along the coast in a place like Salinas, you’d pay \$450 for a one-bedroom apartment near the beach or \$700 for a water view.



The skyline of Penang, Malaysia. GETTY

5. Malaysia

Why: “Southeast Asia is full of surprises for Americans — and Malaysia is among the best of them,” says Stevens. “Because it was a British colony, English is the unofficial first language, which makes it much easier to get settled and get around than many folks think.” Another plus: home rentals cost a fraction of what you’d pay in the U.S.; public transportation is cheap, easy and efficient. It’s also a great base for exploring the rest of Asia: Thailand, Bali, Cambodia and Vietnam are close by.

Where To Move: One spot International Living recommends is Penang. “Here you’ll find plenty of arts and culture, history and nature, beach and jungle,” says Stevens. “And the healthcare is first rate. It’s a great destination for medical tourism.”



The Cost: A single could live comfortably in Penang for \$1,000-\$1,500 a month. A couple can live really well — even luxuriously — for \$1,500-\$2,500 a month. You’ll have the best Asian cuisine, with restaurant meals for as little as \$5.





Medellin, in the tropical countryside of Colombia. GETTY

6. Colombia

Why: Now that its shady past is left to history, Colombia has become a haven for expats. The appeal? Access to affordable, world-class healthcare. An easier way of life. A warm and accepting population. And, of course, a cheap lifestyle.

Where To Move: “If you like the weather in Colorado in the summer, you’d love Medellín,” says Stevens. “It’s spring-like year-round, with few bugs, and it’s green, green, green. What’s more, it’s a sophisticated city with great restaurants and theater and museums.” According to Stevens, there are other spots worthy of attention like Pereira, Armenia and Manizales, the towns of the so-called Coffee Triangle. “You are surrounded by lush, green mountain scenery and the cost of living is even lower,” says Stevens.

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The Cost: “Of course, it depends on how lavishly you want to live,” says Stevens. “Medellin offers real luxury at bargain prices.” A budget for a single in Medellín would range from \$1,200-\$1,600 a month. A couple could also live well here — in the nicest neighborhood in town — for about \$2,191 and that would include a housekeeper twice a week, dinners out, rent on a three-bedroom apartment and more. In the Coffee Triangle, prices are about 20% lower than in Medellín, according to Stevens. A typical local meal costs \$2-\$3 for a plate of rice, an *arepa* (cornbread roll), a soup or stew, salad and chicken or pork. Upscale restaurant dishes are still under \$10. At the market, a pound of avocados will set you back \$1.50, a pound of chicken breast, \$3. A six-pack of a local beer like Club Colombia is about \$3.



Mafra, Portugal from the air. GETTY

7. Portugal

Why: In Portugal, the day-to-day living is slow-paced, the locals are exceptionally welcoming, the healthcare is good. “And it’s undeniably beautiful — from historical sites to the beaches of



runs about \$10.”

Where To Move: ”About 21 miles northwest of Lisbon and 15 minutes from world-class surfing beaches in Ericeira, Mafra is the proud possessor of one of the country’s largest national palaces,” says Stevens. “The town is a low-key place of white-washed houses trimmed in yellow and blue, lining narrow cobbled streets with many cafés and bars.”



The Cost: A budget for a single in Portugal would be about \$2,034 in the town of Mafra, for instance, and a bit more in Lisbon. A couple can live a comfortable, relaxed lifestyle for about \$2,500 a month.



Aerial view of a road In Lima, Peru. GETTY

8. Peru

Why: “This is a place that is just peeking onto the expat-retiree radar, but it’s definitely worth your attention if value-for-money is a priority for you,” says Stevens. “Peru offer so much beyond Machu Picchu — miles of beaches, delicious cuisine and some of the lowest prices anywhere for a high-quality lifestyle.”

Where To Move: ”Lima is a city with many parks, panoramic sea views and a foodie culture that’s world renowned,” says Stevens. A nice apartment in Miraflores (an upscale district of Lima) starts at \$800 a month. “But it’s not just Lima that’s worth attention,” says Stevens. “Arequipa, the ‘white city’ is a walkable, colonial city with lots of galleries, restaurants, shops and cafes.” In Arequipa, three-bedroom apartment rentals in the most desirable neighborhoods near the historic quarter start at \$400 a month. Another spot worth looking at: the beach town of Huanchaco. “Here temps hover in the low- to mid-70s year-round,” says Stevens. “Rentals start at \$350 a month.” Throughout Peru, utility costs are also reasonable: electricity costs \$50-\$60 per month, water is \$10 per month and internet/cable TV is \$70. For meals, plan on paying \$2-\$3 for a local meal, \$10 for something in a high-end or international restaurant.



The Cost: A single can live comfortably in Peru on \$1,146 a month, though on a budget of closer to \$2,000 a month in Lima would allow plenty of funds for eating out and enjoying all the city has to offer. A couple can easily live well here on less than \$2,000 a month pretty much anywhere in the country, more so in Lima. Rents start as low as \$150. You can have a three-course lunch with a drink for \$2.50.



View of a historic temple in Chiang Mai, Thailand, with street markets in the area. GETTY

9. Thailand

Why: "Thailand is a place where you really can't get bored," says Stevens. "It offers up lively beach communities, frenetic big cities, university towns full of things to do — and all of it to be had for pennies on the dollar." And it's so centrally located in the region, it's easy, quick, and affordable to fly anywhere nearby, which makes it a great jumping off point for exploring Southeast Asia.

Where To Move: "There are all sorts of expat enclaves throughout Thailand — lots in Bangkok, of course, which is a big and frenetic city — too much for some folks who prefer a slower pace and smaller community," says Stevens. "They find both in places like Chiang Mai, which is in the north. It's full of gold-gilded temples, winding back streets, and food markets that stock weird and wonderful spices and vegetables." Thailand boasts gorgeous beaches, too. "Those on Hua Hin are picture-perfect and the cost of living is much lower than you'd expect," says Stevens.



Rentals here can be as little as \$400 per month for a modern studio apartment. “The medical care here is world-class and costs a small fraction of what it does in the States — \$10 for a general-practitioner visit,” says Stevens. In Hua Hin, rents go from \$500 for something small off the beach up to \$1,500 a month for a larger place with a view.



Jerez de la Frontera, a city of the region of Andalusia, Spain. GETTY

10. Spain

Why: “Spain is one of Europe’s favorite beach destinations — and with reason,” says Stevens. “There the sun shines, the beaches are golden and because the standard of living is high, it’s a really comfortable place to settle in.” The World Health Organization ranks Spain’s healthcare system as one of the best in the world. “It’s a foodie paradise, and because so much is grown locally, it’s inexpensive to eat well both at home and in restaurants,” says Stevens.

Where To Move: “You have your pick of arts-rich cities, tidy white-washed villages, laid back beach towns,” says Stevens. “Small Spanish cities like Jerez in southern Spain are full of culture and still affordable to live.”

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The Cost: “Really anywhere in Spain, a single could live comfortably on \$2,000 — or less,” says Stevens. A couple can live for around \$2,500 a month.

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