

4 Reasons Why the Philippines is Asia's Ultimate Retirement Destination



For someone who has spent bulk of their lives working the days away and providing for the family, the thought of retirement can seem rather daunting.

What will the days feel like? Where do I see myself spending the rest of my years? Whether you're still considering if you want to move out of the country or have your sights set abroad already, let this be your gentle nudge to appreciate the Philippines.

Trends show that retirees have three vital criteria that they consider before they make the important decision to move abroad: affordability, living standards, and sustainability. The Philippines effortlessly fits the above criteria and is steadily becoming the prime retirement destination in Asia, with over 3.7 million foreign tourists in mid-2018 to prove just that. With that, we give retirees from all over the world the lowdown on why the Philippines is the perfect fit.

- 1. The Philippines offers a high standard of living at a much lower cost - with great weather, beautiful scenery, and rich culture to boot.**



If fresh air, lush mountains or beautiful beaches are at the top of your consideration list, the Philippines has all of the above. In fact, 11 of the 15 cities with the cleanest air in Southeast Asia are in the Philippines, overtaking countries like Singapore, Thailand, Indonesia, and Vietnam. But that is just the cherry on top, as the lower cost of living is the number one reason why expats choose to retire in the Philippines. Expats can live comfortably at \$800-\$1200 a month - dining out and in-country travel included.

Other than Manila where all the hustle and bustle take place, try to look into famous tourist spots like Clark and Dumaguete as they are also top retirement destinations for foreigners in the Philippines. These places are a lot more peaceful than the city and offer lush living conditions at lower costs. Imagine living out your dream vacation all-year round. Sounds like the perfect retirement plan if you ask us.

- 2. The Philippines is considered to be a hospitable haven for expats.**



An independent consumer [study](#) on expat global views by HSBC in 2017 reveal that 45% of expats residing in the Philippines “felt like home instantly or in less than six months”. According to HSBC Retail Banking and Wealth Management, this comes as no surprise given two major reasons: Filipinos’ fluency in speaking English and the people’s innate hospitality.

The same survey also reveals a myriad of new, important information: 56% of expats felt that Filipinos welcome people regardless of race, faith, gender or sexual orientation while 53% of expats in the Philippines enjoy immersing in the local culture, with 63% able to easily form new friendships. Being the third happiest country in the [world](#), the Philippines is home to happy, family-oriented individuals and more and more expats agree that the Philippines is a great place to sit back and relax for good.

3. Investments and incentives are aplenty in the Philippines.



Aside from offering a highly welcoming environment for expats, the Philippines also provides several special benefits for expats and foreign retirees. For one, the Philippines has a government agency dedicated to attracting and assisting expats. Expats also receive a duty-free import of \$7000 worth of household goods and exemption from airport travel taxes. Another huge plus: as of writing, the Philippines has also started participating in the Social Security Administration's International Direct Deposit (IDD) program, which means expats can have their benefits directly sent to a Filipino bank account. Exchanging money and delayed, lost or stolen checks are a thing of the past.

A major come-on that has attracted foreign retirees to the Philippines through the years is the ability to invest or start a business. When residing in the Philippines, expats often invest in real estate in key areas or make extra money by making a business out of their passions and skills. This usually implies improved cash flow on top of their savings and monthly Social Security provisions.

In fact, the same [HSBC survey](#) mentioned previously also notes that 52% of people living away from their countries of origin found better personal fulfillment working in the Philippines than in their home countries.

4. The Philippines offers a worry-free, permanent residency for foreign retirees.



While some retirement destinations seem perfect, the hassle of formalizing papers and constantly renewing visas doesn't seem to be worth the headache. In the Philippines, once you achieve permanent residency, you get to stay in the Philippines for as long as you wish. Yes, this means you can leave and return without ever re-applying for residency. What a dream, right?

If you find all these to your liking, and you think the Philippines fits your standards of a retirement destination, sign up for a hassle-free, non-expiring Special Resident Retiree's Visa [here](#).