ASEAN Consumer Sentiment Study (ACSS) 2026

Now in its seventh edition, the ASEAN Consumer Sentiment Study (ACSS) is UOB's flagship regional thought leadership study examining the trends shaping consumer confidence, financial preparedness and lifestyle aspirations across ASEAN. Based on surveys with 5,000 consumers across Singapore, Malaysia, Thailand, Indonesia and Vietnam, the 2026 study offers a comprehensive view of how consumers are navigating economic uncertainty, planning for the future, embracing new technologies and participating in an increasingly connected regional economy.

Singapore | Malaysia | Indonesia | Thailand | Vietnam

WHAT?

Total of 5000 interviews

25-minute online survey

Data collection period: Jun 2026

WHO?

Males and Females aged 18-65 years

Mass, Mass Affluent and Affluent segments

AGE SEGMENTS

Gen Z
18-27 years

Gen Y
28-43 years

Gen X
44-59 years

Baby Boomers
60+ years

Right By You

Understanding Wealth in the Region

Consumers prioritise financial freedom, their family's needs and good health over broader aspirations such as relationships, social impact and leaving a legacy

Meaning of being wealthy (% of respondents)

Top 3 associations

- 43% Free from financial worry or debt
- 41% Being able to fully provide for my family's needs and future
- 38% Good health and physical wellbeing

Bottom 3 associations

- 20% Meaningful relationships and strong social connections
- 20% Make a positive impact on my community or society
- 20% Financial legacy for the next generation

Wealth creation is most constrained by cost pressures and economic uncertainty

Top obstacles for building personal wealth (% of respondents)

- 38% High cost of living and daily expenses
- 35% Economic uncertainty
- 30% Unexpected expenses
- 23% Insufficient income and low salary
- 20% Lack of investment knowledge and financial literacy

Most consumers rely on their own judgement when making investment decisions

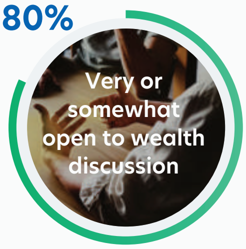
Decision-making role for investments (% of respondents)

Make decisions mainly on my own	69%
Primary decision-maker, with input from my partner or family	18%
Joint decision-maker with my partner and family	11%
Not a decision-maker	2%

Majority of consumers discuss wealth openly, primarily with their spouses and parents

Openness in wealth discussions (% of respondents)

80%

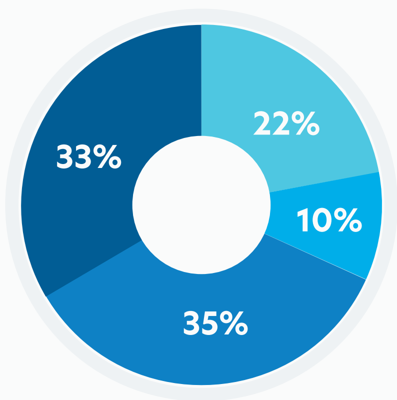


People you discuss wealth matters with (% of respondents)

- 65% Spouse or partner
- 38% Parents
- 24% Close friends
- 16% AI-powered tools
- 13% Adult children
- 12% A professional financial advisor
- 10% Online communities or forums
- 7% My bank or relationship manager

One in three currently use an advisor, while another third represent future potential

Current engagement with financial advisors (% of respondents)



- Yes, I work with one financial advisor
- Yes, I work with more than one financial advisor
- No, but open to or actively looking for one
- Not considering

Understanding Wealth in the Region

Traditional and digital banks are more widely preferred for investments than insurance companies, provident and pension funds, and brokerage firms

Platforms where top 3 investments are held (% of respondents)

		Higher for
Traditional banks	41%	47% Malaysia
Digital banks	38%	52% Indonesia
Insurance companies	35%	37% Thailand
Pension or provident funds	27%	36% Malaysia
Brokerage platforms	25%	31% Singapore

Digital tools play a broad role across monitoring finances, planning goals and managing portfolios

Role of digital tools in wealth management (% of respondents)

Tracking my income, spending, or cash flow	34%
Help me plan for financial goals	33%
Allow me to buy, sell, or adjust investments easily	33%
Monitoring my investments or portfolio performance	32%
Provide insights into my financial situation	31%

Security stands out as the key requirement, followed by usability and portfolio visibility

Important features in digital wealth management (% of respondents who have used digital tools)

Strong security and privacy protection	38%
Simple and easy-to-use platform	31%
Ability to view and track in real time	29%
Clear and transparent portfolio performance and fees	27%
Confidence in the platform's track record and credibility	27%

Relationship managers are relied on for investment recommendations, fee clarity, and plan validation

Top situations where relationship managers are preferred (% of respondents)

Understand complex financial and investment products	40%
Give clear recommendations on investment decisions	39%
Understand fees and charges related to my finances	35%
Invest large sums of money	34%
Someone to validate or challenge my financial goals and plans	32%

AI & Trust

More than three in five trust AI tools, though banks, personal networks and human advisors inspire greater confidence

Trust in platform to act in my best financial interest (% of respondents)

		Higher for
Primary bank	76%	79% Indonesia
A peer, friend or family member	72%	82% Vietnam
A human financial advisor or wealth manager	71%	77% Vietnam
Financial planning app or budgeting tool	68%	76% Vietnam
AI-powered tools	62%	72% Vietnam
Online investment communities or forums	57%	66% Vietnam
A financial influencer on social media	51%	66% Vietnam

More than a third use AI for financial information, with nearly a quarter of these users relying on it as a trusted source

	%	Higher for	
Use AI for financial information (% of respondents)	36%	44% Indonesia	42% Thailand
Rely on AI for financial information (% of respondents who have sought information)	23%	30% Indonesia	26% Thailand

AI is used most for comparing banking products and understanding financial information

Top financial decisions made using AI (% of respondents)

Banking product comparisons	39%
Understanding financial information or documents	36%
Budgeting, spending and savings decisions	33%
Investment decisions	32%
Preparing questions for a financial professional	25%

Positive user experiences are driving AI adoption, with more than half reporting beneficial outcomes

Outcomes of AI-assisted financial decisions (% of respondents)

Used with positive outcome (very or somewhat positive)	58%
Used with neutral outcome	17%
Used with negative outcome (very or somewhat negative)	4%
Not used, but considered it	8%
Not used and would not make major decision with it	12%

Financial Preparedness - Save & Protect

Consumers continue to feel confident about managing their personal finances, with confidence levels improving over 2025

Confident of managing personal finances effectively (% of respondents)

88%

2026

Change vs. 2025

Higher for

92% Vietnam

89% Indonesia

SAVE

Savings discipline improves, with 77% saving 10% of their monthly income

Saves more than 10% of monthly income (% of respondents)

77% +3%

Higher for

89% Vietnam

2026 Change vs. 2025

Emergency fund ownership is high, with 6 in 10 able to cover more than 3-6 months of regular

92%

Consumers who have an emergency fund

Emergency fund able to cover >3-6 months months of regular

61%

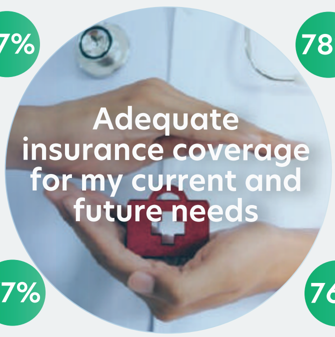
Higher for

68% Singapore

PROTECT

More than three in four consumers feel adequately insured, with health and life insurance leading in ownership

Perceived adequacy of insurance coverage (% of respondents)



Region	77%
Singapore	78%
Indonesia	77%
Thailand	79%
Malaysia	77%
Vietnam	76%

Insurance ownership (% of respondents)

		More insured segments
51%	Basic Health insurance	68% Indonesia
45%	Life insurance	53% Thailand
29%	Personal accident insurance	36% Malaysia
25%	Death and Total Permanent Disability insurance	32% Singapore
20%	Critical illness insurance	32% Malaysia

Online leads as the preferred insurance purchase channel in the region, chosen by two in five consumers, followed by offline and omnichannel options at around a third each

Channel preference for insurance purchase (% of respondents who have purchased or planning to purchase insurance)

	2026	Change vs. 2025
Online channels	40%	-2%
Offline channels	31%	+2%
Omnichannels	30%	+1%

2026 Change vs. 2025

Financial Preparedness - Invest & Plan

INVEST

- Indonesian, Thai, and Vietnamese consumers are ahead of the region in actively seeking investment knowledge, while Vietnamese consumers also lead in investing more than 10% of their annual income

Market	Invest more than 10% of annual income (% of respondents)	Actively seek out information to improve their investment knowledge (% of respondents)
Thailand	58%	90%
Vietnam	63%	90%
Malaysia	55%	85%
Region	58%	88%
Singapore	59%	83%
Indonesia	53%	92%

- Online channels are preferred for both investment purchases and advice, with higher adoption for purchasing investment products

Channel preference for purchase and investment advice (% of respondents who are investing or planning to invest)

Channel	Buy investment products	Seek financial/investment advice
Online channels	47%	39%
Omnichannel	27%	31%
Offline channels	26%	29%

PLAN

- Most consumers have a clear estimate of the funds needed for a comfortable retirement

Understanding of money required for retirement (% of respondents)

Higher for

77% Vietnam
77% Thailand

2026
Change vs. 2025

- Seven in ten consumers have started legacy planning, most commonly by nominating beneficiaries

Steps taken for legacy planning (% of respondents)

Have taken steps	Not taken any steps
70%	30%

Top steps taken for legacy planning (% of respondents)

- 50% CPF nomination (SG)
- 41% EPF Nomination (MY)
- 31% Nominated a beneficiary for my provident fund/life insurance benefits (All except SG)
- 29% Lasting Power of Attorney