

REIMAGINING CONSUMERS

PRE-COVID19 CONSUMER STATE OF MIND





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INTRODUCTION

This report is part of a series in finding the “hidden truths” behind the decision-making process of ASEAN consumers. What is it that makes them tick? Do they decide on big purchases on their own?

We began 2020 with a study on Individual Prioritisation to understand consumers’ state of mind across three countries - Indonesia, Malaysia, and Thailand. We looked at five main aspects – their personal well-being, family, work and financial circumstances.

The goal was to see how their state of mind and priorities change over time, by analysing their behavioural data across multiple verticals throughout the year, which is at the core of Dattel’s Holistic Consumer Perspective approach.

This report presents the findings from our curated consumer cohort in the three countries mentioned, studying a total of 3,308 respondents. The findings are also supported with additional insights from our Values & Personality study, which was completed during the same period.

Do keep in mind the findings for this report were gathered at the beginning of this year, at a time just before the world became acutely aware of the severity of COVID-19. The full impact of the virus was only felt in March when it was officially announced as a pandemic by the World Health Organisation.

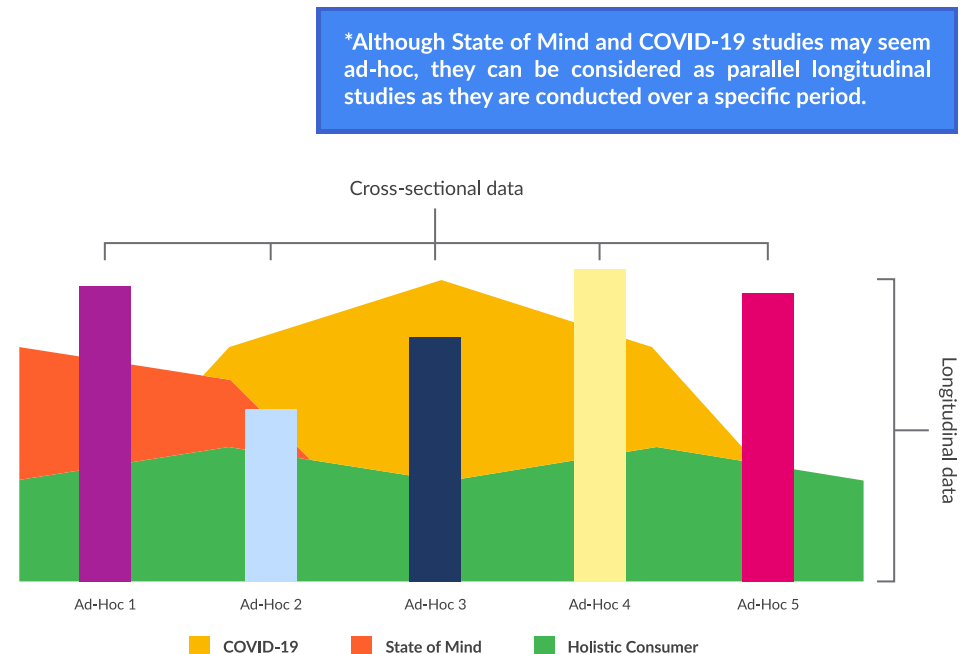
Thus, this report now can now be regarded serving as a baseline for businesses to understand consumer behaviour and state of mind, prior to the COVID-19 crisis.



INTRODUCTION

In moving forward, we have also recently embarked on a parallel longitudinal study to understand how consumer behaviour across the three countries is actually changing during this COVID-19 crisis. This new study aims to answer the following questions:

- What aspects of consumer behaviour are changing?
- Are these changes temporary or permanent?
- Are some consumers more sensitive to change than others?
- What are the attributable factors to explain the changes?
- Are there relationships between certain behaviours, or product categories?
- Do these relationships indicate future trends?
- Are some product or service categories shifting from essential to non-essential or vice-versa?



The behaviour of consumers, following the effect of the COVID-19 pandemic on economies and actions taken by respective governments, would have already shifted by now. But that is for us to dwell further along in the next findings of the consumer behaviour report. Stay tuned.



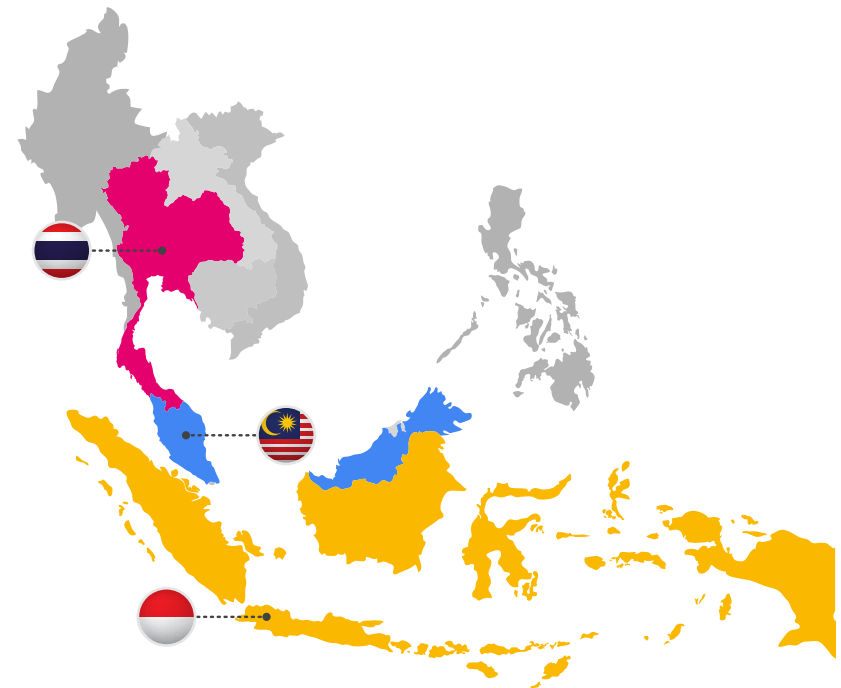
ASEAN OVERVIEW

The three South East Asian countries in our report - Indonesia, Malaysia and Thailand – form part of a 10-member states collectively known as Asean, an economic powerhouse on its own. Being part of Asean's single market gives them advantage, as the regional block is one of the largest economic zones in the world if not a growing hub of consumer demand in itself.

Although the economy of these three countries may reflect the current geopolitical situations that affect other world economies just as much, they are still a growing market on their own with huge potential to be reckoned with. In this report, we observed their people's behavioural patterns, which ultimately forms the basis of their financial spending.

For example, which of these three countries' people are actually willing to spend more on their family despite being under financial duress? Or which country's citizens think they can't afford expenses in their current job? Is religion important? Do they priorities family over themselves?

It is interesting to understand the inner workings of consumers' mind and take into account of what would compel them to make a purchase, no matter how big or insignificant the value. And if their behaviours actually defers from one country to another despite being in close proximity.



MALAYSIA



MALAYSIANS SHOWED POSITIVE

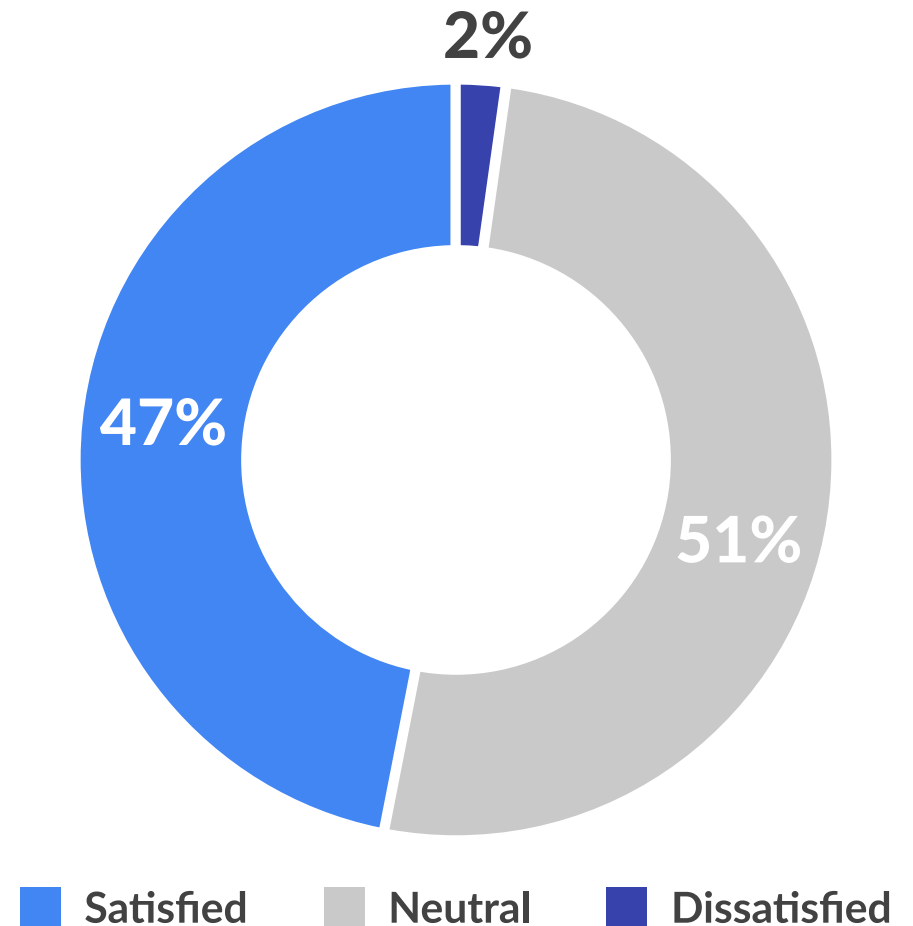
ATTITUDE TOWARDS LIFE IN EARLY 2020

Malaysian consumers had shown a positive disposition towards their circumstances at the beginning of 2020. Perhaps this more easy-going nature was before the full ramification of Covid19 descended upon mankind.

Hence, slightly more than half of the Malaysian respondents said they were *neutral* about their *life satisfaction* in general at the beginning of the year. Meanwhile, almost another half said they were actually *satisfied* with life.

But Malaysians didn't seem to know how to rank their feeling on *household finance*, as a lot of people admitted to having a *mixed feeling* about that situation. The gap between those who are *satisfied* and *dissatisfied* isn't notable. That means the majority of them were uncertain about their household members' combined income and if it was actually enough for them to go by.

OVERALL LIFE SATISFACTION



Malaysians are either neutral or mostly satisfied with life.

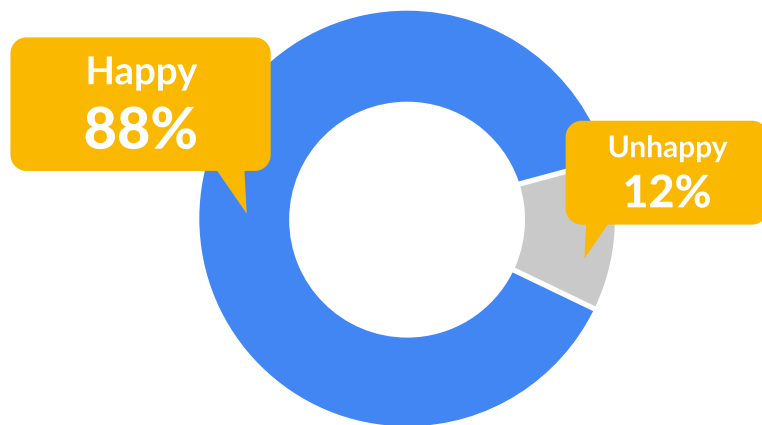


MALAYSIANS SHOWED POSITIVE

ATTITUDE TOWARDS LIFE IN EARLY 2020

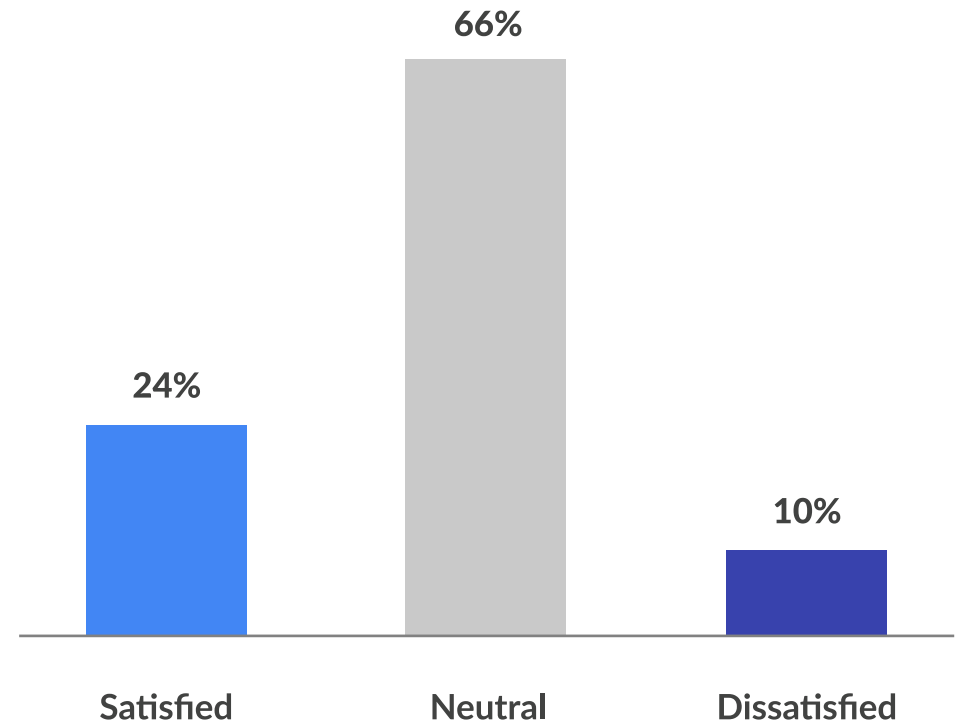
Satisfaction aside, this predicament on household income may have well been an effect of global economic slowdown and threats of oil war which had a spill over onto Malaysia's economy since last year. The country's central bank said Malaysia's growth actually grew at the slowest pace in the decade at 4.3% in 2019 compared to 4.7% in 2018.

STATE OF HAPPINESS



Malaysians remain happy despite uncertainty in life and finance.

HOUSEHOLD FINANCIAL SITUATION



Malaysians are unsure if their household finance is adequate.

Nevertheless, Malaysians were still a happy bunch at the beginning of the year as reflected by their *state of happiness*, albeit slightly less so when compared to neighbouring countries.



MALAYSIANS VALUE FAMILY +

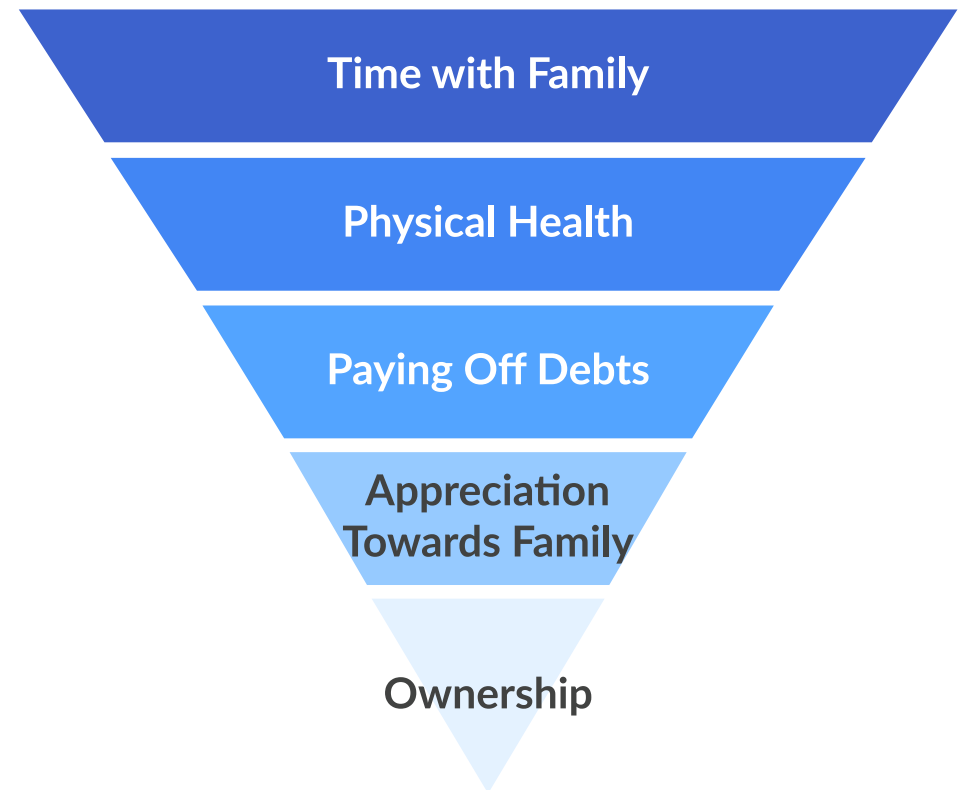
RELIGION + HEALTH ABOVE OTHERS

As for the *important aspects in life*, about half of Malaysians prioritise their *family* above all else, even before their own wellbeing, as espoused by the Asian culture in general.

This is evident by their *top personal priorities* where *spending time with family* is obviously the most important to them, ahead of their own physical health. Perhaps making time for loved ones is also another way of Malaysians showing their *appreciation towards* family which happens to be another priority in life.

Having said that, 2 out of 10 Malaysians place *religion* as the second most important aspect in life. It is interesting to note that Malaysia is a multicultural and multifaith country although Islam is the official religion and 6 in 10 people are Muslims.

TOP PERSONAL PRIORITIES IN 2020



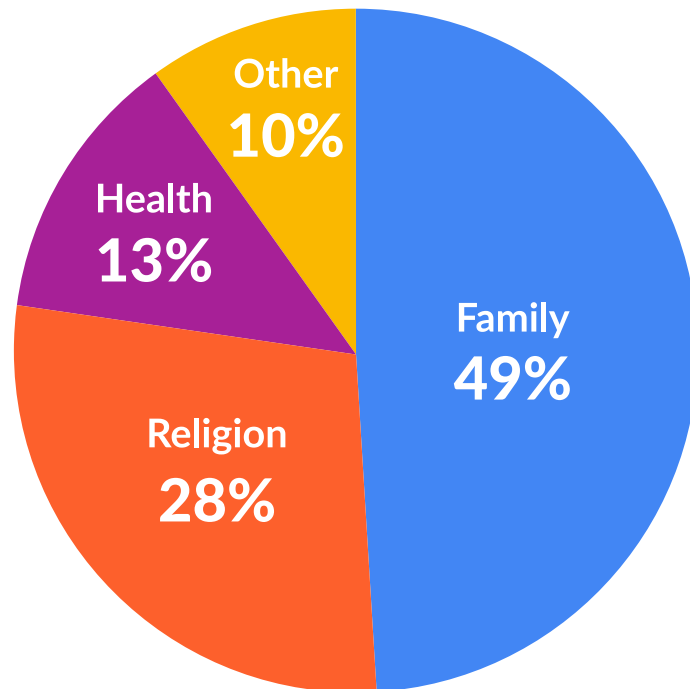
Half of Malaysians consider family as topmost importance, followed by religion and health.



MALAYSIANS VALUE FAMILY +

RELIGION + HEALTH ABOVE OTHERS

MOST IMPORTANT ASPECTS IN MALAYSIAN LIFE



Religion is definitely important to more than a quarter of Malaysians, but it does not rank high in priorities for the year. Malaysians tend to place more emphasis on physical than mental health.

Although only 1 in 10 Malaysians value their **health** in general as an important aspect in life after family and religion, they still maintain **physical health** as their second personal priority.

After health, Malaysians value their **jobs/careers** as the 4th important aspect in life. This correlates with the finding that **paying off debts** is their 3rd priority in life along with having the means to purchase and claim **ownership** to necessities such as housing and private transportation.

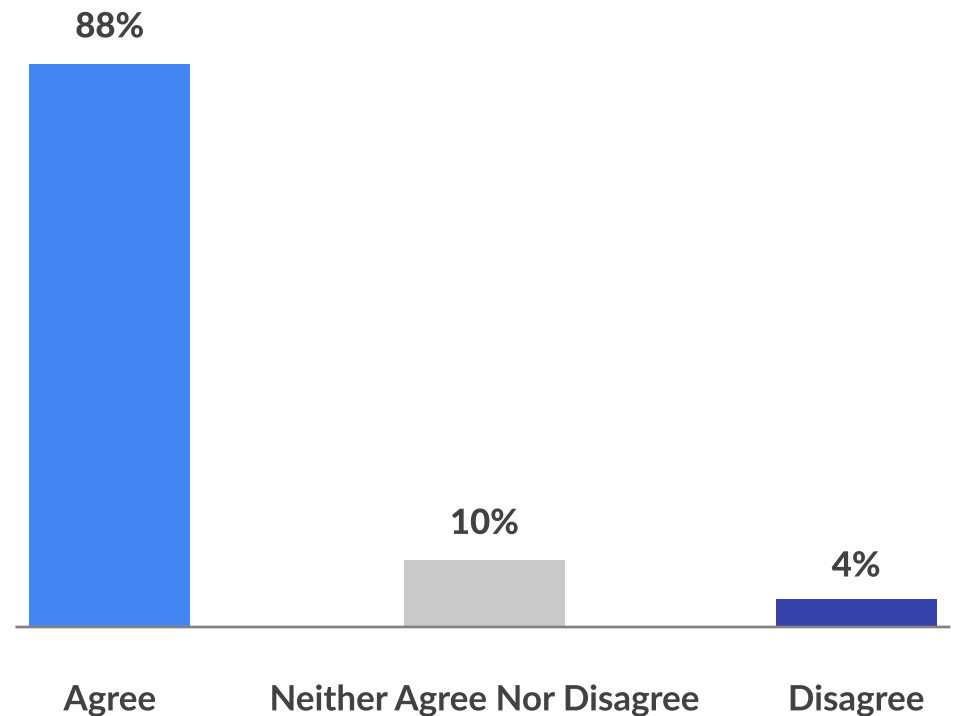


FAMILY MATTERS TO MALAYSIANS, EVEN WHEN MAKING BIG DECISIONS

We already know that Malaysians in general have a good and strong relationship with their family.

This also translates to them including the family unit in their decision-making process especially for important matters or big purchases like buying a private vehicle. It is noted that 8 in 10 Malaysians take into consideration the opinion and ideas of their family in this situation and do not make significant decisions on their own.

I HAVE A GOOD RELATIONSHIP WITH MY FAMILY



Malaysians have good relationship with family.

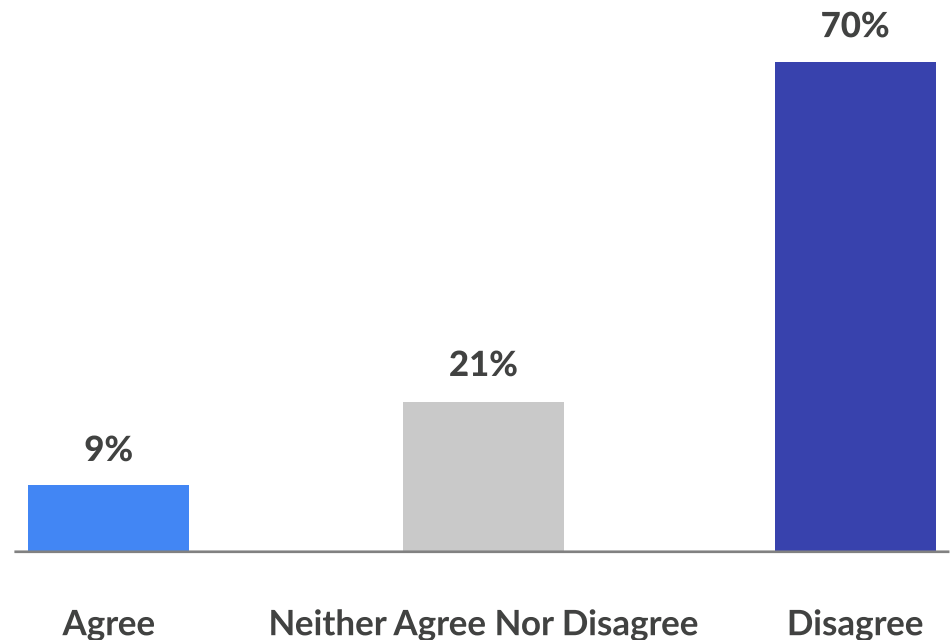


FAMILY MATTERS TO MALAYSIANS, EVEN WHEN MAKING BIG DECISIONS

But with families being shut-in together and perhaps worries of financial difficulties starting to arise from the effects of COVID-19, will Malaysians still keep sharing important matters with their family?



I TEND TO IGNORE MY FAMILY WHEN MAKING IMPORTANT DECISIONS



Malaysians includes family when making significant decisions.



MALAYSIANS UNSURE ABOUT THEIR FINANCIAL

FOOTING, BUT CONFIDENT OF COVERING BASIC NEEDS

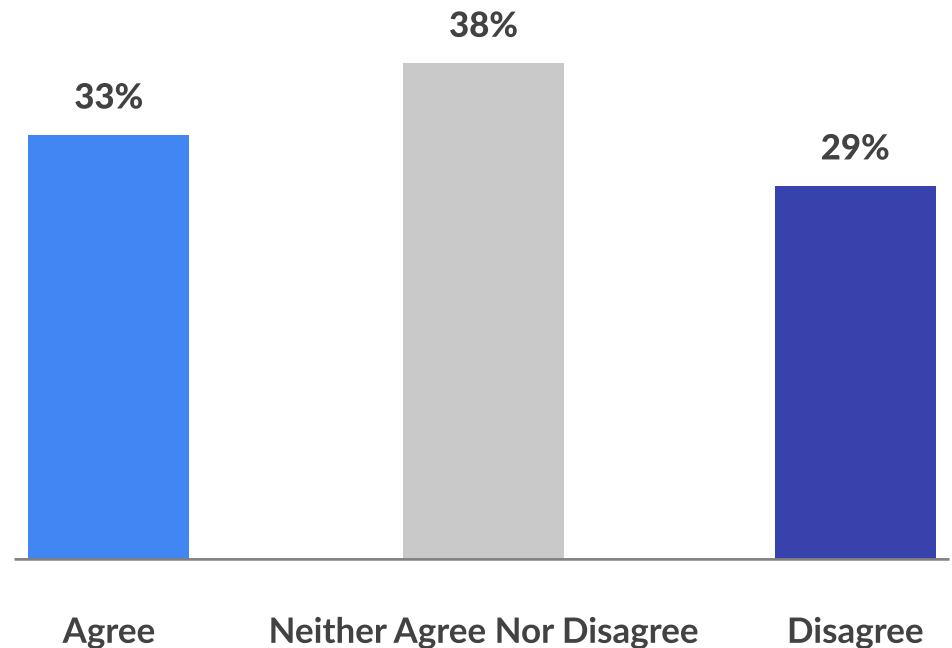
There seems to be an ambivalence among Malaysians when it comes to their financial standing.

4 in 10 Malaysians were not sure if they were *contented with their financial* situation at the beginning of 2020. The number of people who seemed certain about their finances in general, whether good or bad, were almost split down the middle.

Perhaps the hesitancy to directly address this crucial topic suggests that it may be a sensitive and uncomfortable subject to be broached.

But with the COVID-19 pandemic now in full effect, is it possible to expect people to be more forthcoming with their true financial situation?

I AM CONTENT WITH MY FINANCIAL SITUATION



Almost 4 in 10 Malaysians are uncertain of their finance.



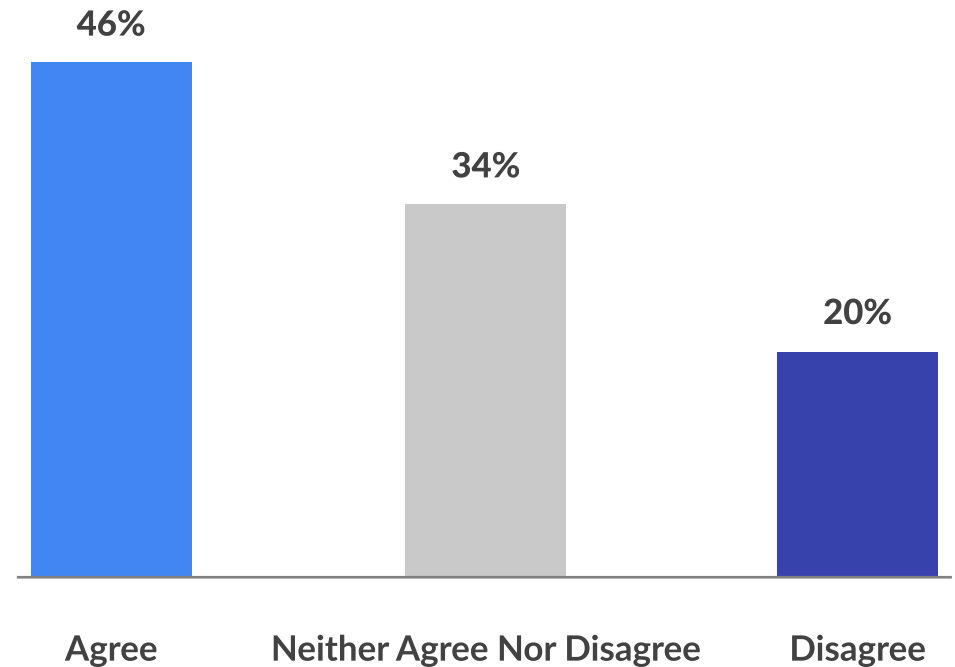
MALAYSIANS UNSURE ABOUT THEIR FINANCIAL

FOOTING, BUT CONFIDENT OF COVERING BASIC NEEDS

Bank Negara Malaysia (BNM) has estimated unemployment in the country to hit 4% this year compared to 3.3% in 2019. With jobs at risk during this period, it is a given that we foresee more people struggling to make ends meet.



MY FINANCIAL SITUATION IS STEADY ENOUGH TO COVER MY BASIC NEEDS TO LIVE COMFORTABLY



Almost half of Malaysians agree they can cover basic needs despite financial uncertainty.



MALAYSIANS UNSURE OF

MEETING FINANCIAL SAVINGS

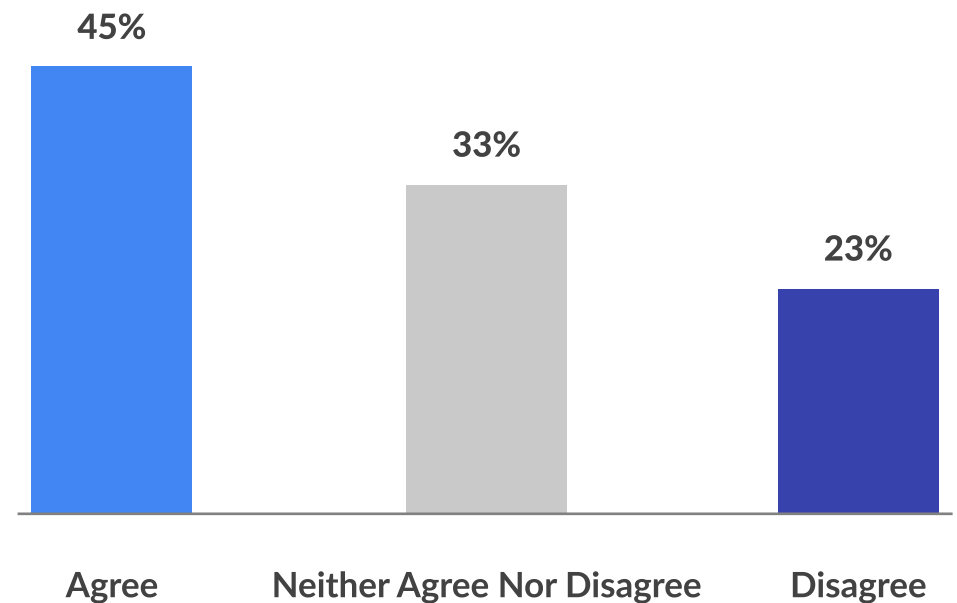
Even at the start of the year, a big group of Malaysians already agreed to the fact they could not put aside *extra money for savings every month*. Only 2 out of 10 people agreed to the fact that they are able to make savings monthly.

Since money can be a self-conscious topic, 3 out of 10 Malaysians have stated that they are undecided if they actually have a stable financial savings for the future.



The same goes when asked if they actually have a *stable financial savings for the future*, 4 in 10 Malaysians confessed they don't. Only 2 in 10 Malaysians already have a savings of such.

I DO NOT HAVE EXTRA MONEY TO SAVE EVERY MONTH



Only 2 in 10 Malaysians are able to save extra money monthly.

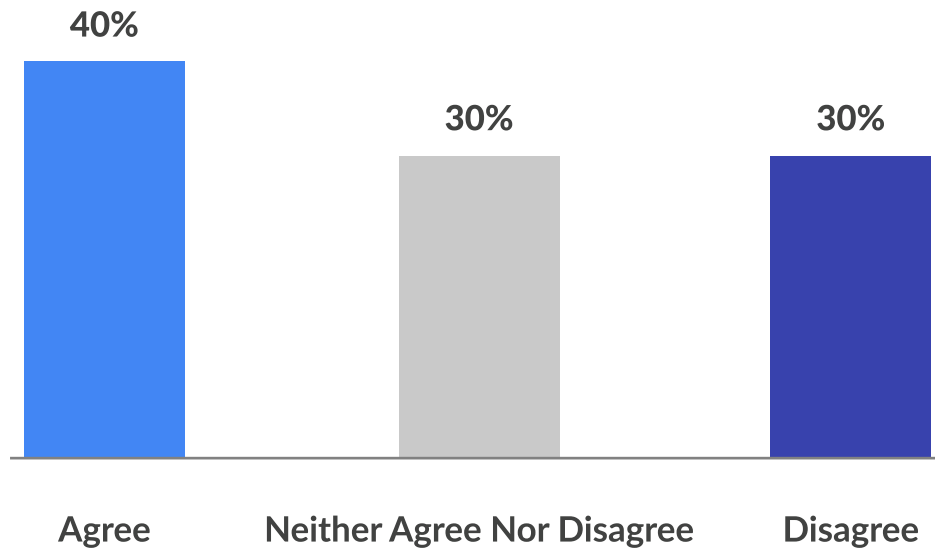


MALAYSIANS UNSURE OF

MEETING FINANCIAL SAVINGS

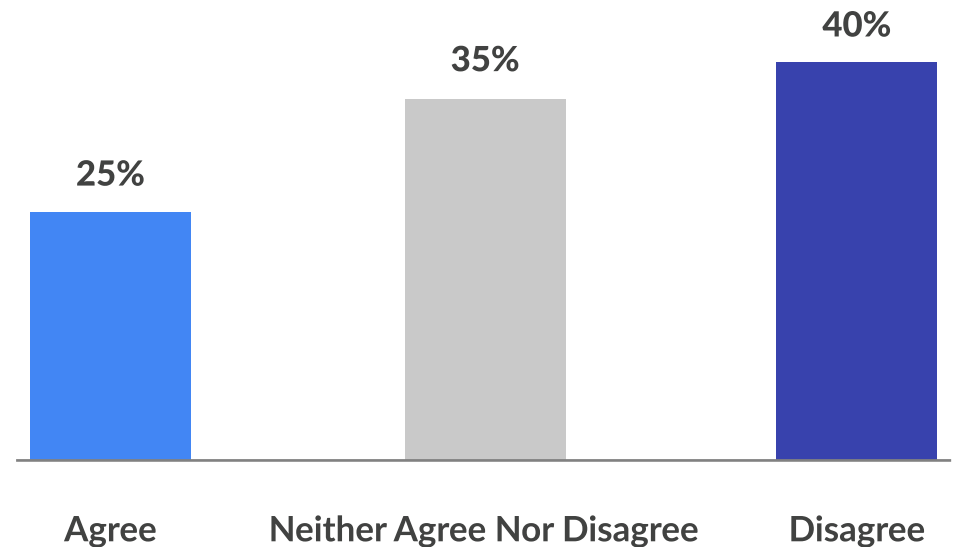
But not having the means to make additional savings every month means 4 in 10 Malaysians have the capacity to *afford expenses with their current job*. However, more than 2 in 10 people can't seem to cover their monthly outlay.

I DO NOT HAVE STABLE FINANCIAL SAVINGS FOR MY FUTURE



4 in 10 Malaysians do not have stable financial savings for the future.

I CANNOT AFFORD MY EXPENSES WITH MY CURRENT JOB



4 in 10 Malaysians can meet their monthly expenses with current job.

Now with jobs on the line following a prolonged movement control on the public due to COVID-19, consumers are likely to be forced to cut down on non-essentials. Will that actually translate into savings or just a temporary buffer during unemployment should they be made redundant at workplace?

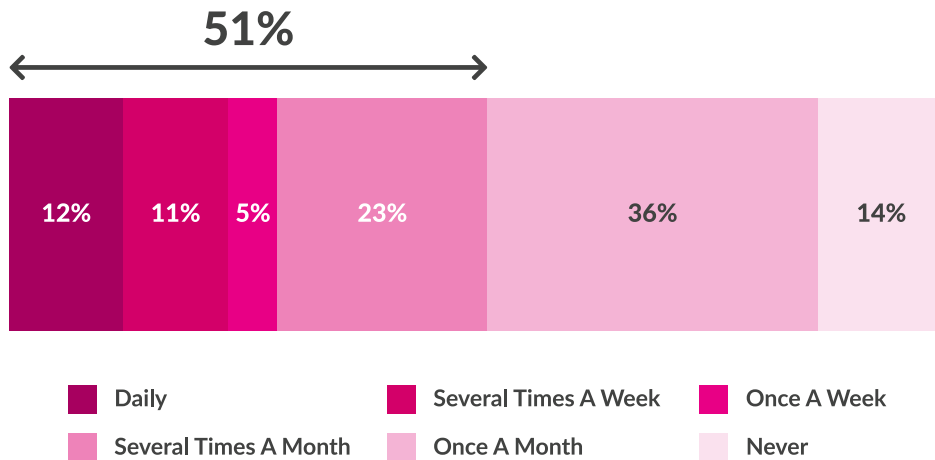


FINANCIAL STRESS DOES NOT STOP

MALAYSIANS FROM TREATING FAMILY TO MEALS

A large chunk of Malaysians may be undecided on how to deal with their financial situation, but they can certainly experience the pressure of it. It is noted that half of Malaysians *stress over their personal finance* at various levels, slightly more than Indonesians and Thais.

HOW OFTEN DO YOU FEEL STRESSED ABOUT YOUR CURRENT FINANCIAL SITUATION?



Half of Malaysians stress over their personal finance.

Given the high priority assigned to ownership and debt repayment, Malaysians are likely to feel stressed due to loans and debt servicing which are expected monthly.

Nonetheless, the financial anxiety does not prevent them from *treating family to meals*. Food and family are comforting concepts for consumers across the three countries, and may be even more relevant during times of uncertainty.

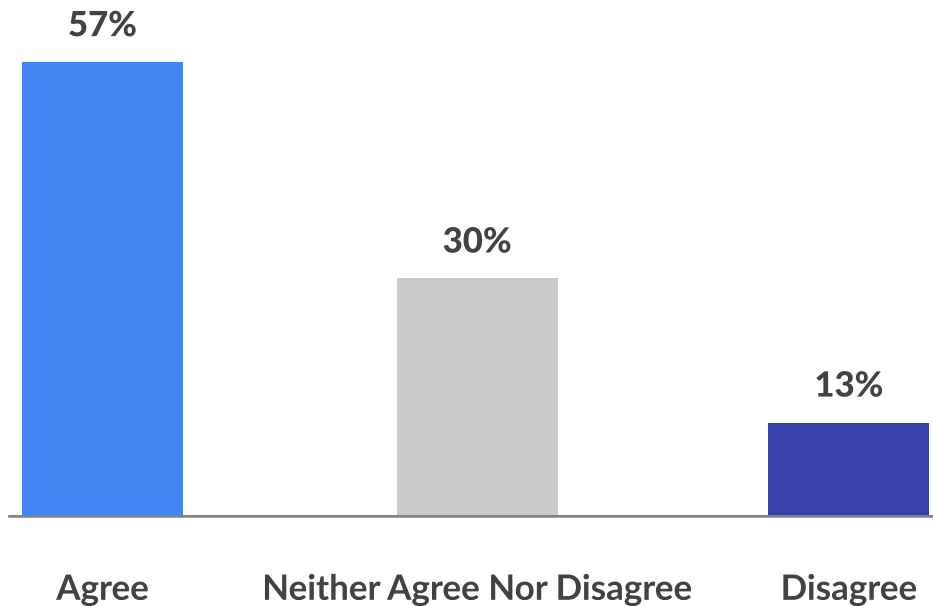


FINANCIAL STRESS DOES NOT STOP

MALAYSIANS FROM TREATING FAMILY TO MEALS

About 3 in 5 Malaysians agreed that they have enough money to treat their family for a meal. Whether they reduce expenditure on other items to prioritise this remains to be seen.

I HAVE ENOUGH MONEY TO TREAT MY FAMILY FOR A MEAL



3 in 5 Malaysians still treat family to meals despite financial concerns.



But now with the effect of COVID-19 set in place, have Malaysians' preference for treating family changed? Are they now cooking at home more and thus saving money? Or have they just switched their habit to online, where they can still order fancy meals which are costlier?

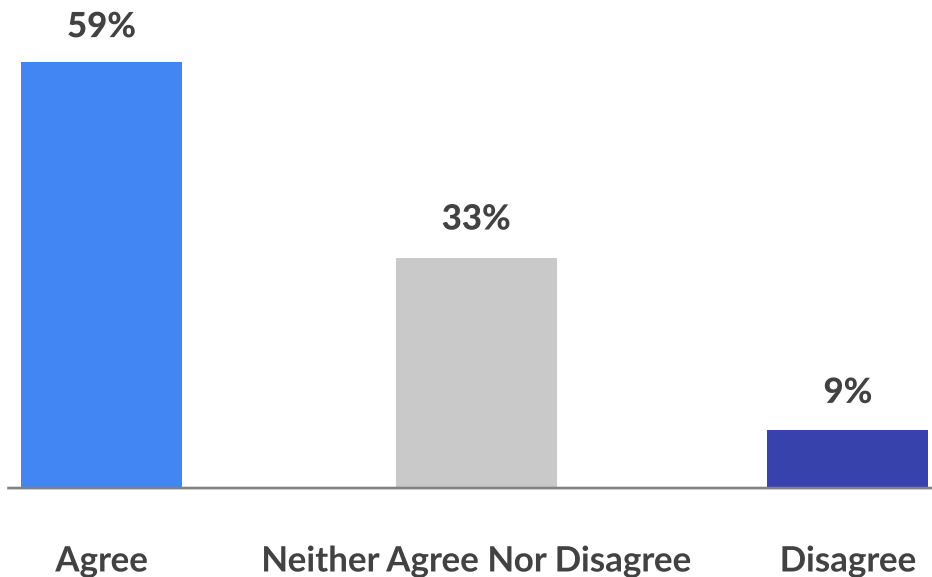


MALAYSIANS WILLING TO

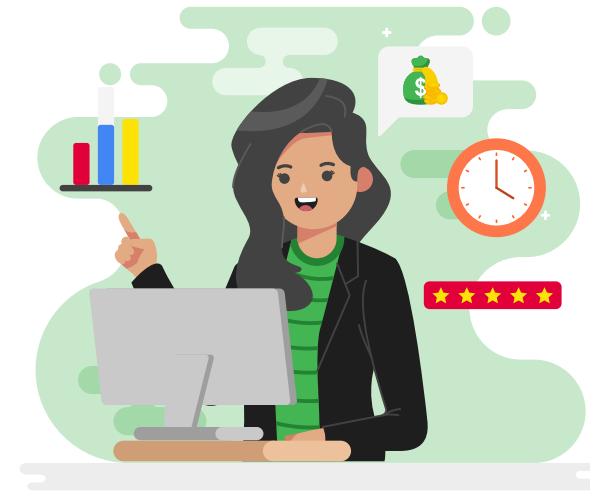
WORK EXTRA FOR BETTER LIFE

Although almost 60% of Malaysians are *happy with their current jobs*, more than a quarter would seek opportunities elsewhere due to the *current working condition*.

I AM HAPPY WITH MY CURRENT JOB



3 in 5 Malaysians are happy with their jobs.



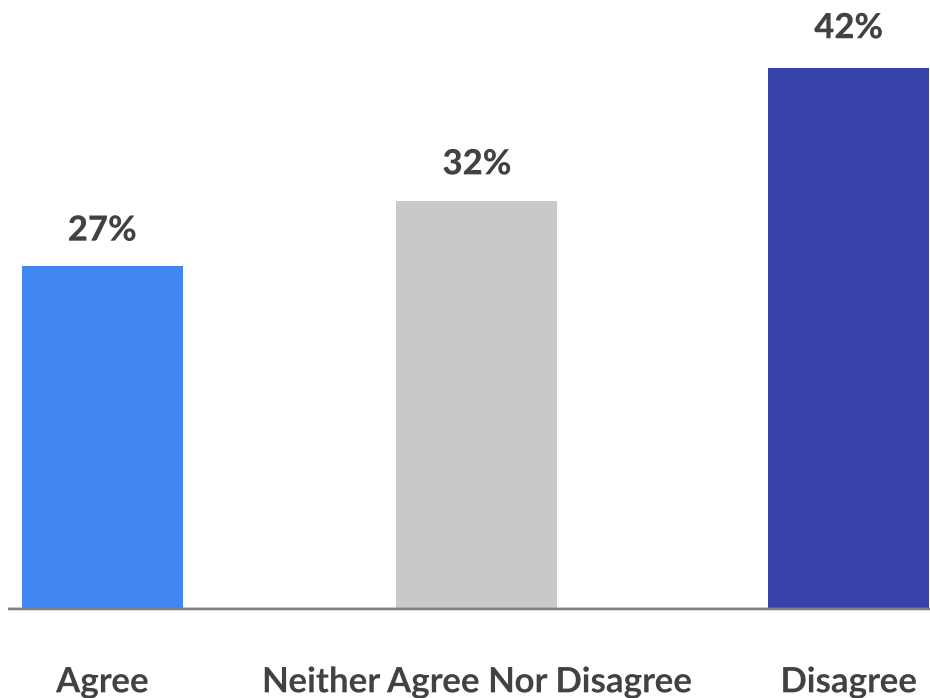
The economic condition faced since last year has also led a staggering 70% of Malaysians open to *taking on the extra hours or working a side job* in order to cover current expenses and lead a more comfortable life.



MALAYSIANS WILLING TO

WORK EXTRA FOR BETTER LIFE

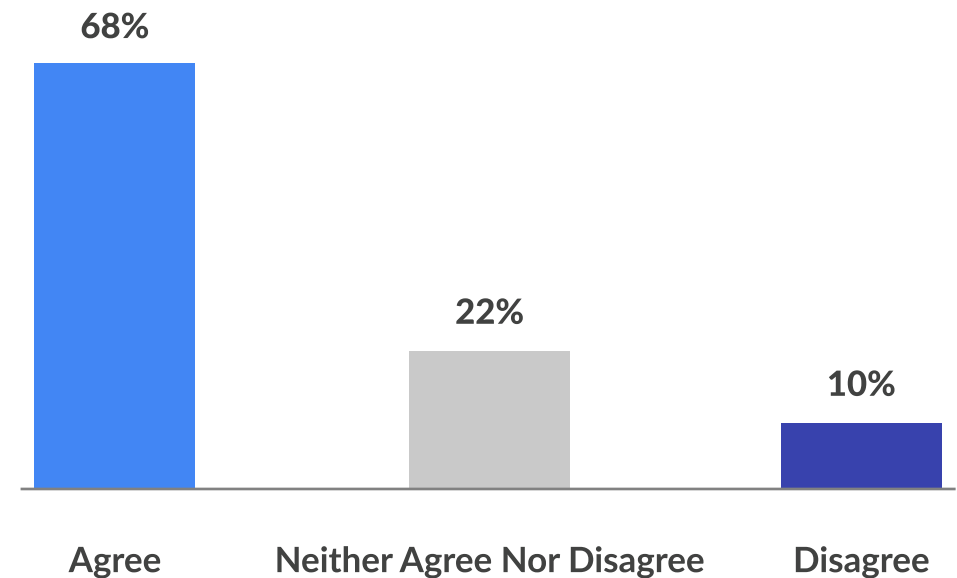
MY CURRENT WORKING CONDITION MAKES ME WANT TO CHANGE MY JOB



More than a quarter Malaysians would not mind changing job.

This means that Malaysians will do their best to be in a better financial position, especially now when faced with the pandemic. This may also prompt many Malaysians the need to alter their lifestyle to accommodate the new normal.

I AM WILLING TO DO SIDE JOBS OR WORK EXTRA HOURS TO COVER MY CURRENT EXPENSES



Majority of Malaysians don't mind having second job.



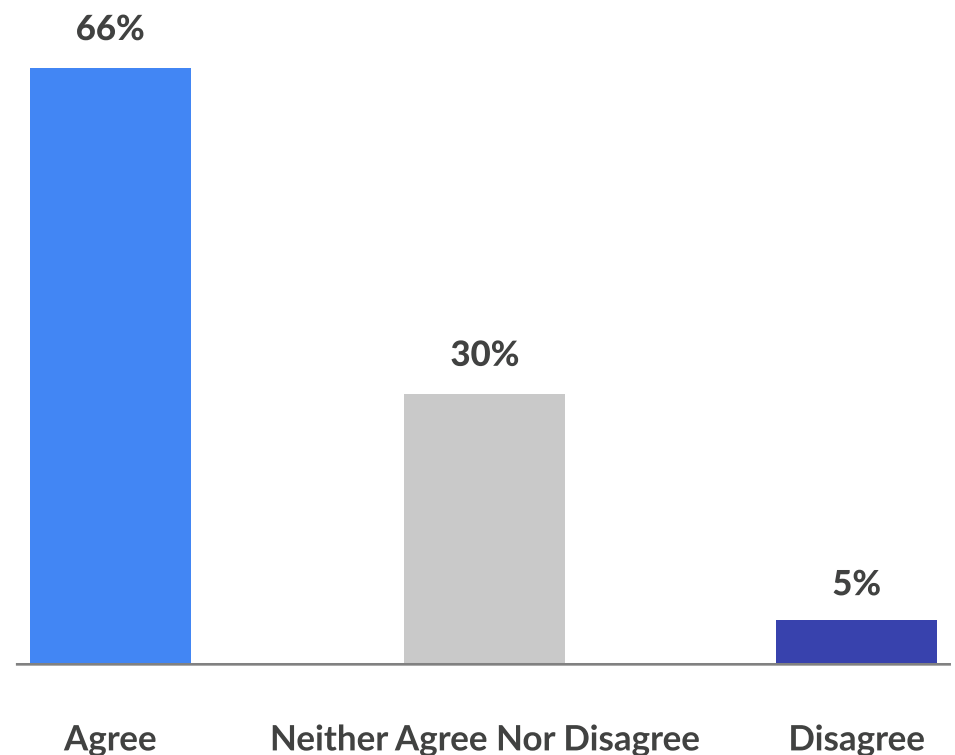
MALAYSIANS MORE

CONCERNED ABOUT PHYSICAL HEALTH

Approximately 7 in 10 Malaysians professed to *living a healthy lifestyle*, although 3 in 10 people are not even sure if they are actually experiencing it.

This is evident as 1 in 2 Malaysians agreed to being *concern about their physical and mental health*. But it can be said that Malaysians also give more prominence on physical health as it is one of their top priorities for the year.

I PRACTICE A HEALTHY LIFESTYLE



Majority of Malaysians say they lead a healthy lifestyle.



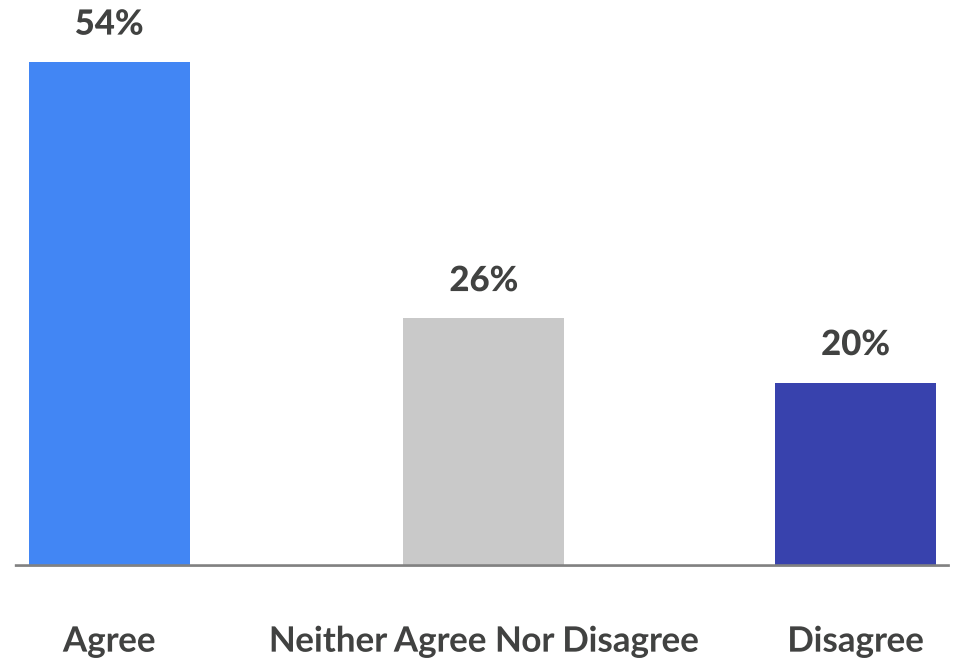
MALAYSIANS MORE

CONCERNED ABOUT PHYSICAL HEALTH

Nevertheless, mental health may grow in importance too as the compounding effects of financial and health are expected to increase especially during the time of COVID-19.



I AM CONCERNED WITH MY PHYSICAL OR MENTAL HEALTH



Half of Malaysians are concerned about their physical and mental health.



INDONESIA



INDONESIANS WERE THE

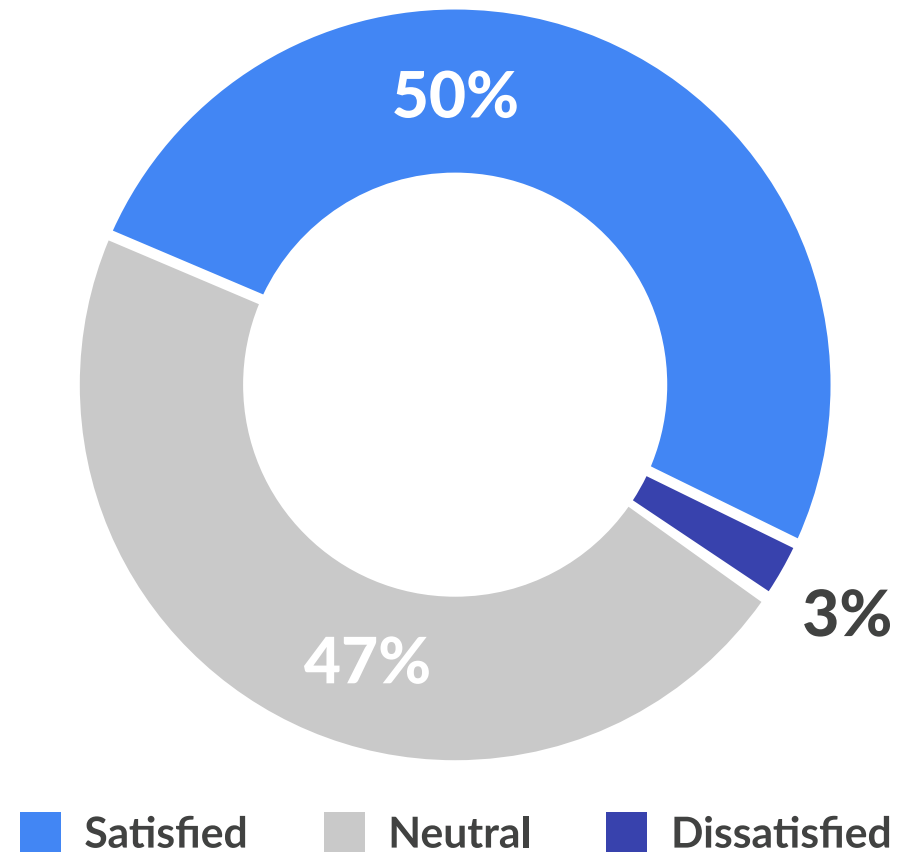
HAPPIEST AT THE START OF 2020

Indonesians are slightly more contented of their situation compared to Malaysians and Thais at the beginning of the year. But just like the other two countries, this was before they felt the brunt of Covid19 on their economy and its implication on the people.

In early 2020, less than half of the Indonesian respondents said they were neutral about their *life satisfaction* in general, while more than 50% said they were actually *satisfied* with life.

As with all three countries, the feeling of ambivalence was high among respondents on the topic of household finance. But Indonesians were the least indecisive or neutral about it, although the difference of uncertainty among the three countries were very small. Only 3 in 10 Indonesians were actually satisfied with their household income situation.

OVERALL LIFE SATISFACTION



More than half of Indonesians are neutral about life satisfaction.

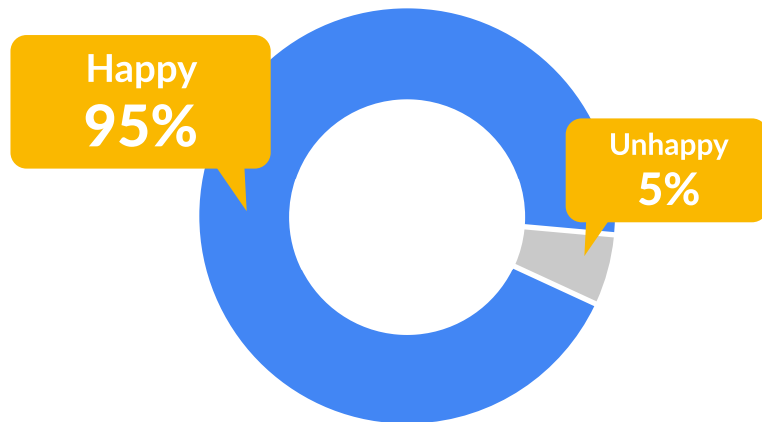


INDONESIANS WERE THE

HAPPIEST AT THE START OF 2020

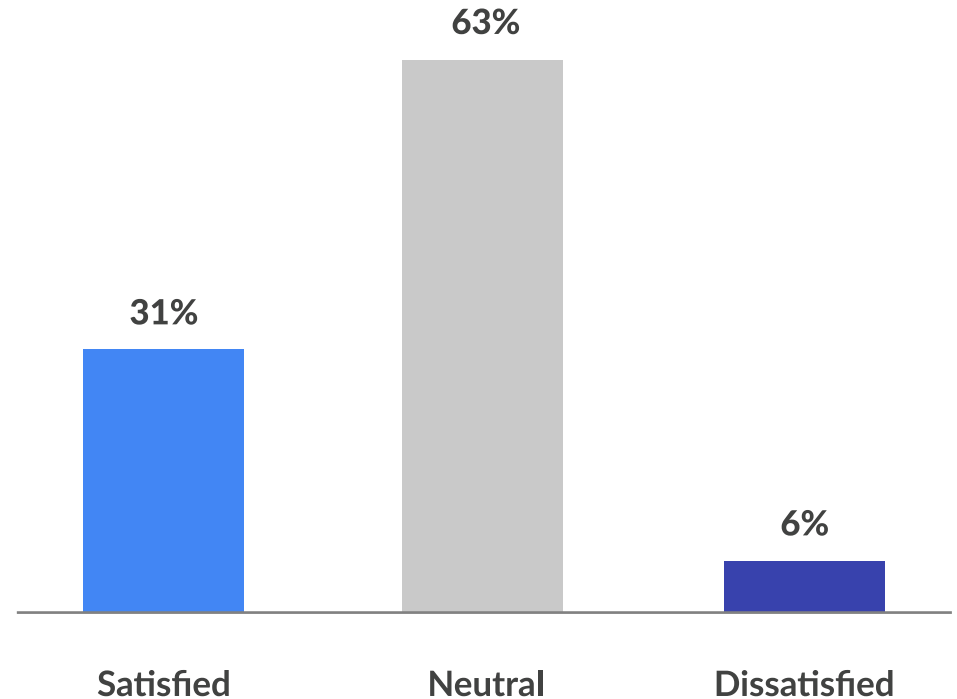
Indonesians' issue on household income could well be an effect of external pressures at play on its economy since last year. And with the prolonged movement control due to COVID-19 ongoing, South East Asia's biggest economy has actually slashed its growth forecast by more than half for this year too.

STATE OF HAPPINESS



Indonesians are the happiest despite uncertainty in life and finance.

HOUSEHOLD FINANCIAL SITUATION



Indonesians are unsure if their household finance is adequate.

Nevertheless, Indonesians still topped everyone else at being the most buoyant at the beginning of the year as shown in *their state of happiness*.



FAMILY + HEALTH + RELIGION

COMES FIRST FOR INDONESIANS

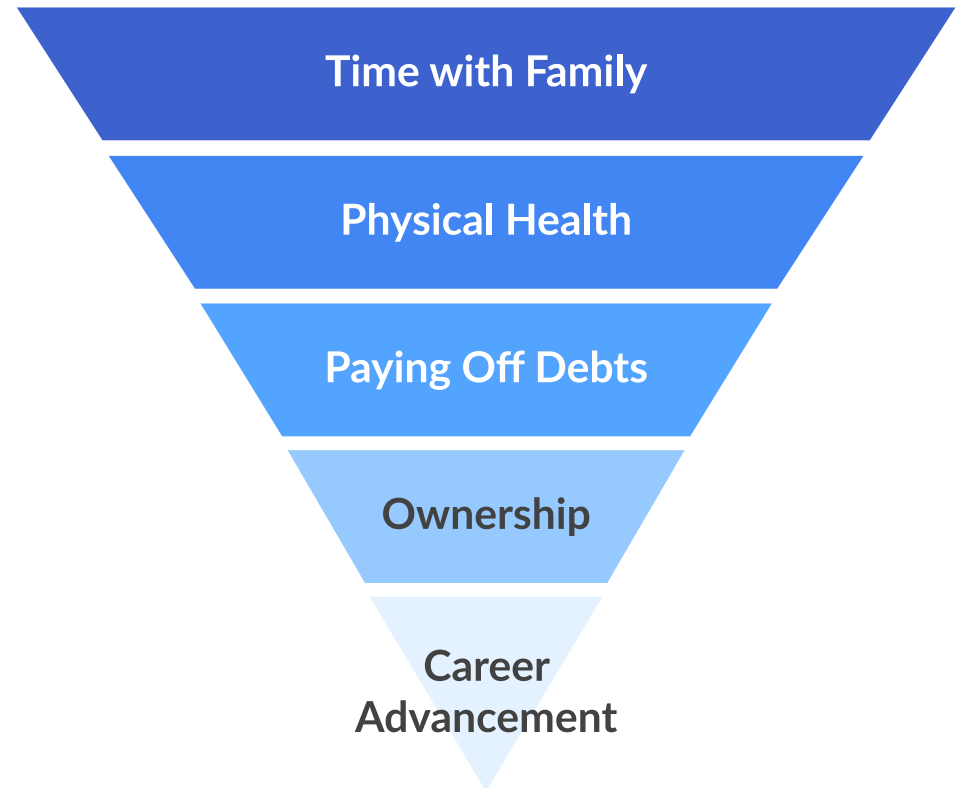
Just like its neighbour, half of Indonesians also put **family** as the top *important aspect in life*, even before anything else.

They also prioritise *spending time with family* above all else when it comes to *top personal priorities*.

Religion is also an important aspect in Indonesia as it is ranked second just after family for the world's largest Muslim nation.

About 16% of Indonesians said their **health** is also an important aspect in life and maintained *physical health* as their second personal priority.

TOP PERSONAL PRIORITIES IN 2020



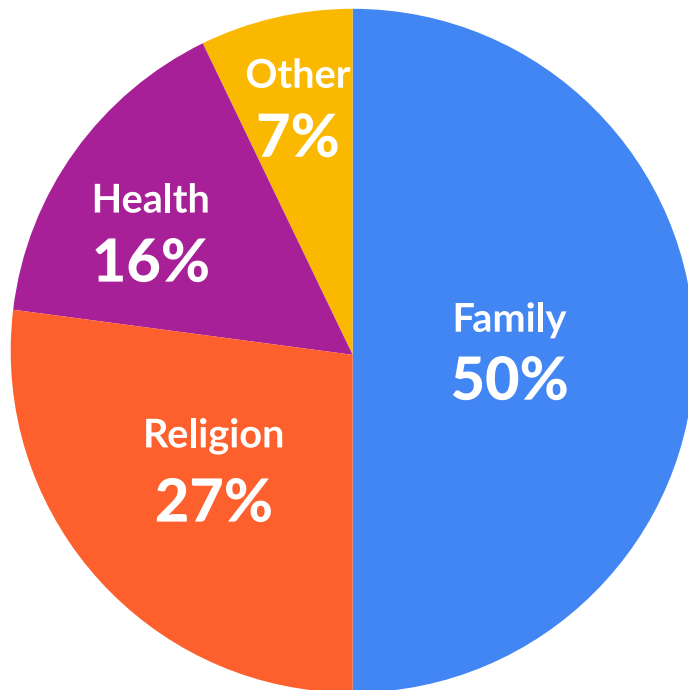
Half of Indonesians consider family as topmost importance, followed by religion and health.



FAMILY + HEALTH + RELIGION

COMES FIRST FOR INDONESIANS

MOST IMPORTANT ASPECTS IN INDONESIAN LIFE



Religion is definitely important to more than a quarter of Indonesian, but does not rank high in priorities for the year. Indonesia values jobs less in life, but still make career advancement a priority.

Although those who value *jobs/careers* are lesser in Indonesia compared to the other two countries, Indonesians at least still make career advancement a priority albeit the lowest one. They also listed *paying off debts* and having *ownership* of necessities such as housing and private transportation as their third and fourth priorities.

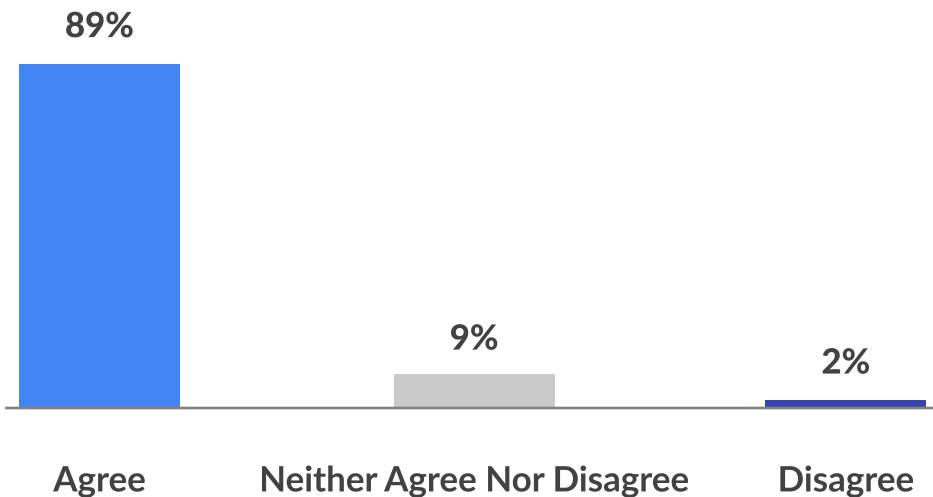


HALF OF INDONESIANS FACTOR

IN FAMILY FOR THEIR DECISIONS

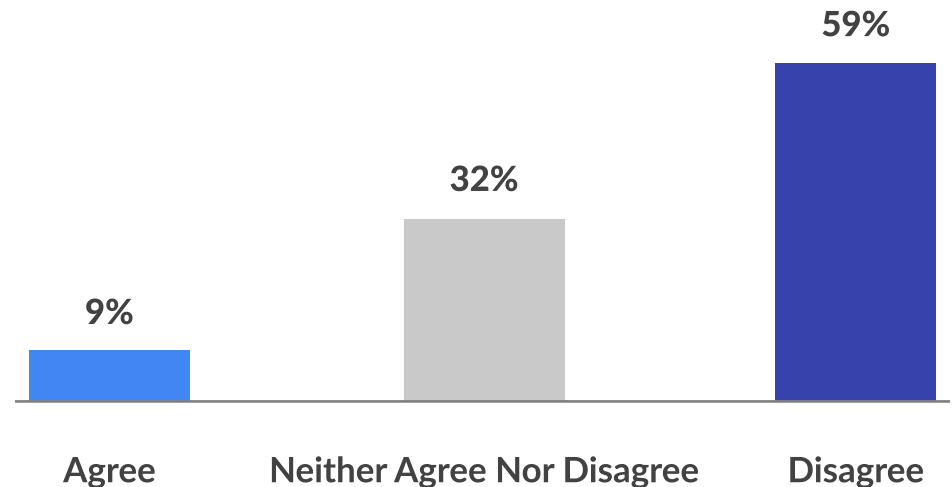
Indonesians are known to have a strong sense of kinship. Therefore, it is no surprise when 9 in 10 people agreed that they *have a good relationship with family*. This also correlates to the fact that only less than 10% of Indonesians *tend to ignore family when making important decisions*.

I HAVE A GOOD RELATIONSHIP WITH MY FAMILY



Indonesians have good relationship with family.

I TEND TO IGNORE MY FAMILY WHEN MAKING IMPORTANT DECISIONS



Indonesians includes family when making significant decisions.

More than 50% of Indonesians said they would actually factor family's opinion into their decision-making process which may vary between big purchases or personal matters.

This trend of getting other family member's opinion may even be more so during times of crisis. With families being holed up together now, matters such as life and death will need to reach a consensus.



INDONESIANS ARE UNSURE OF FINANCIAL

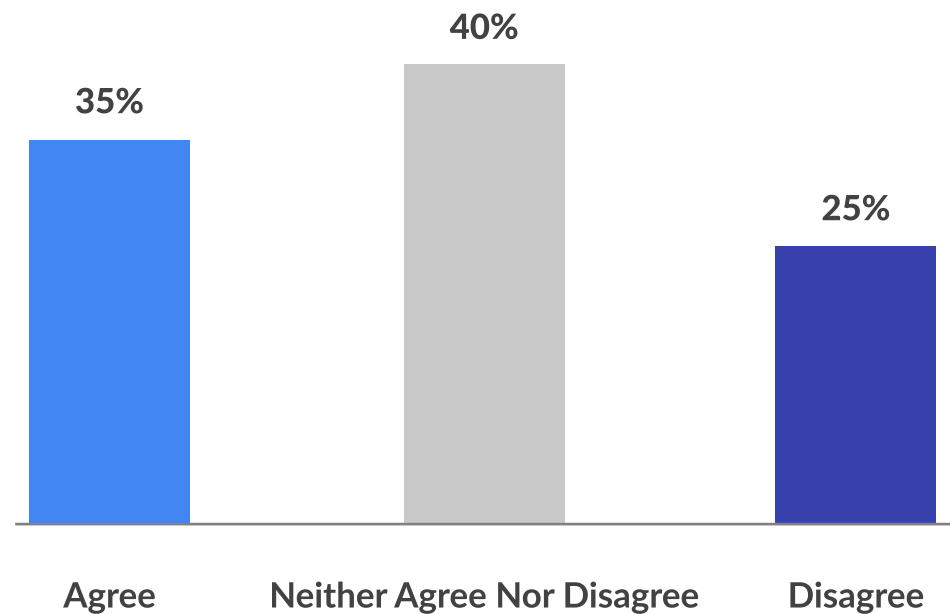
FOOTING, BUT CONFIDENT OF COVERING BASIC NEEDS

The fact that 4 in 10 Indonesians are uncertain whether or not they are *contented with their financial situation* in general, speaks of the reality that many do not fully grasp their financial situation and may be living beyond their means and in debt.

As money is almost always a sensitive subject, their ambivalence on this topic is most understood. Despite that, almost 45% of Indonesians still agree their *financial situation is steady enough to cover their basic needs* for everyday living.

But with the COVID-19 yet to peak in Indonesia, the situation there is expected to worsen and many more will need financial aid to survive the effects of the pandemic.

I AM CONTENT WITH MY FINANCIAL SITUATION



Almost 4 in 10 Indonesian are uncertain of their finance.



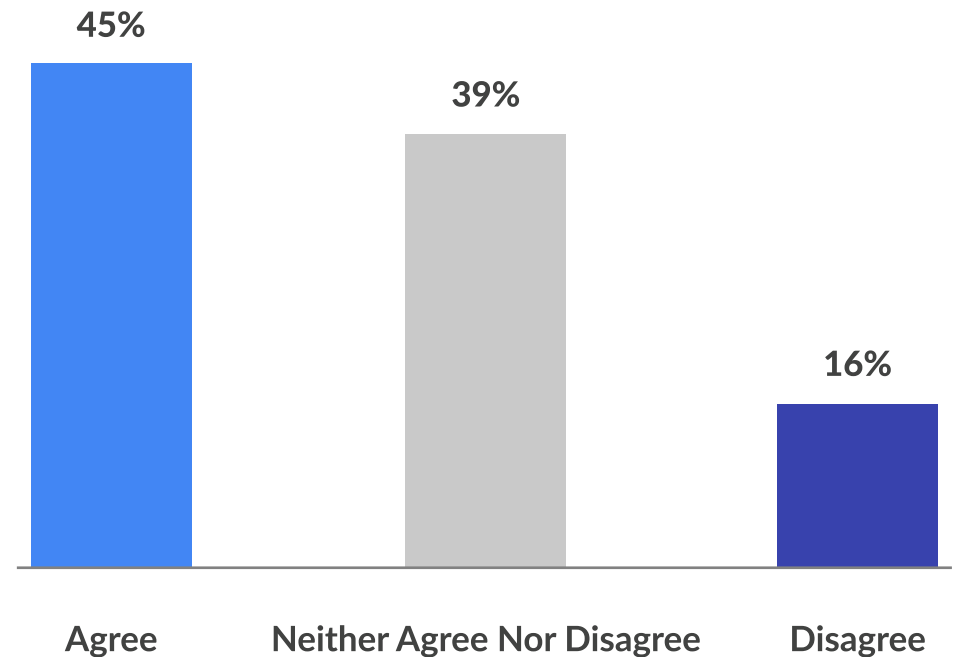
INDONESIANS ARE UNSURE OF FINANCIAL

FOOTING, BUT CONFIDENT OF COVERING BASIC NEEDS

As it is, Indonesia's unemployment rate stands at 5.8% with 7.05 million people out of job. Indonesia had also launched a preemployment card program which offers aid similar to unemployment benefits, following the pandemic. Although it started with the intent of boosting youth employment, it has now shifted focus to assisting furloughed workers who do not know when the next salary will come in.



MY FINANCIAL SITUATION IS STEADY ENOUGH TO COVER MY BASIC NEEDS TO LIVE COMFORTABLY



Almost half of Indonesians agree they can cover basic needs despite financial uncertainty.



INDONESIANS CAN COVER

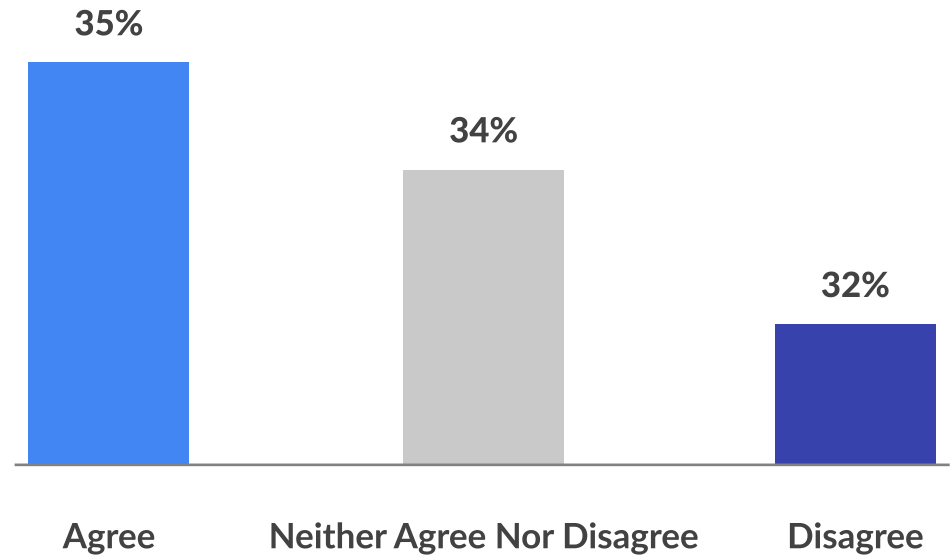
THEIR EXPENSES BUT GIVES UP SAVINGS

About 36% of Indonesians *do not have a stable financial savings for the future* and 37% are uncertain of it. Only 1 in 5 of their people actually admit to having reserves for future use.

This correlate to the fact that 3 in 10 Indonesians do not have *extra money to save every month* while another 3 in 10 people are not sure about it.



I DO NOT HAVE EXTRA MONEY TO SAVE EVERY MONTH



Only 3 in 10 Indonesians are able to save extra money monthly.

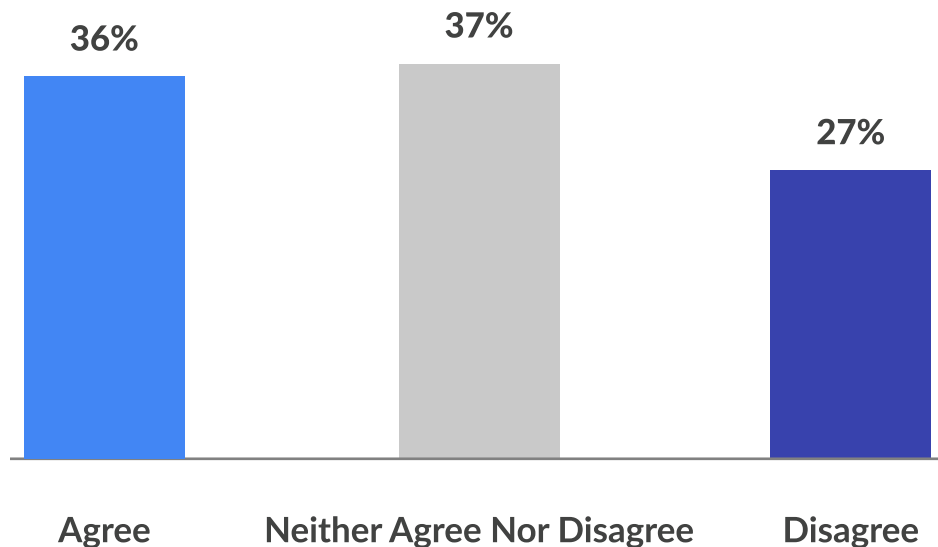


INDONESIANS CAN COVER

THEIR EXPENSES BUT GIVES UP SAVINGS

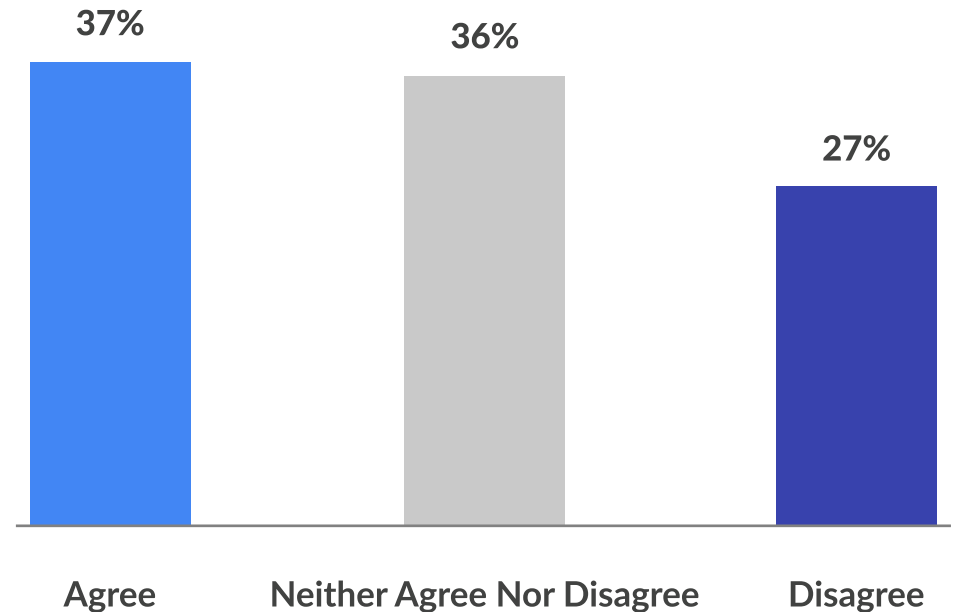
However, not having the savings mean they can *afford expenses with their current job*. Only 1 in 5 people agreed to this, 37% says they can't even cover their expenses and the rest are unsure of it.

I DO NOT HAVE STABLE FINANCIAL SAVINGS FOR MY FUTURE



4 in 10 Indonesians do not have stable financial savings for the future.

I CANNOT AFFORD MY EXPENSES WITH MY CURRENT JOB



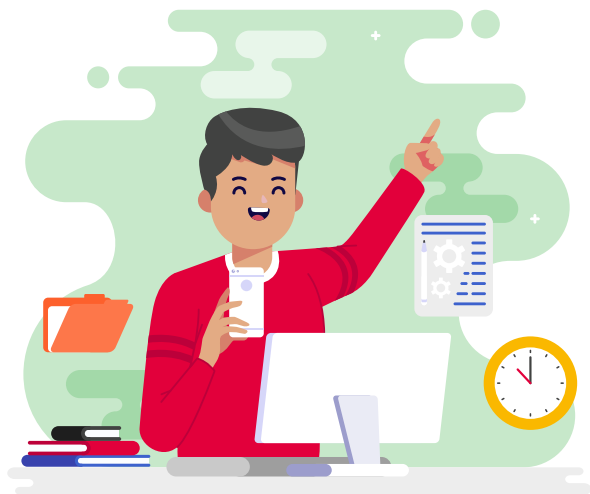
1 in 5 Indonesians can meet their monthly expenses with current job.

But with 2.8 million jobs lost almost instantaneously following COVID-19, consumers will likely alter their expenses and forego not only non-essentials, but will also look to reduce on some essential items.

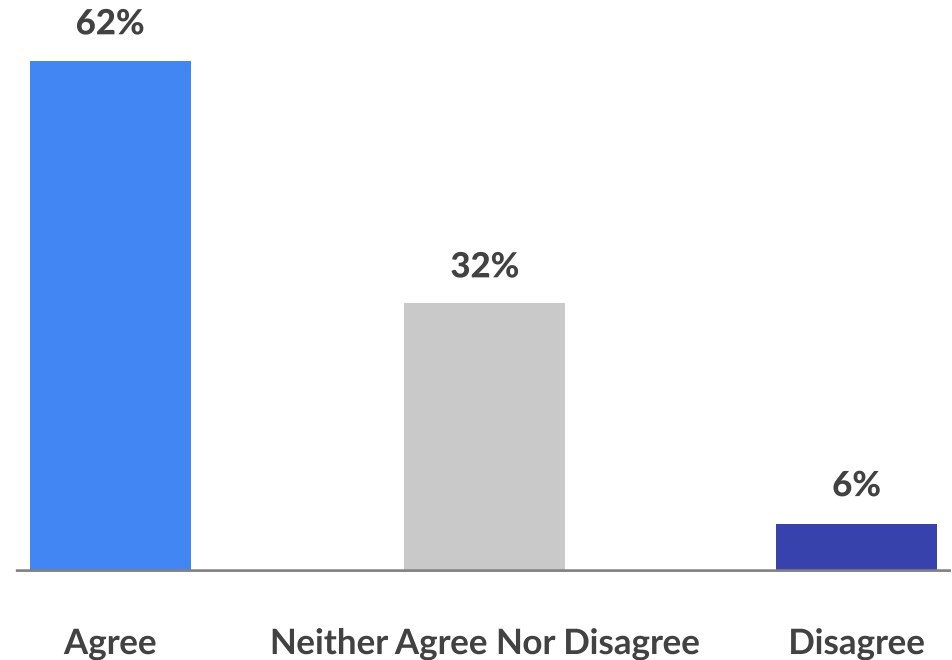


INDONESIANS ARE HAPPY WITH THEIR JOBS, BUT WILL TAKE ON EXTRA WORK

More than 60% of Indonesians are *happy with their current jobs* and only 1 in 10 people said they would actually *change jobs due the current working condition*. Almost half of them said they are not going to look for a career change just because the working environment does not suit them.



I AM HAPPY WITH MY CURRENT JOB



Slightly more than half of Indonesians are happy with their jobs.

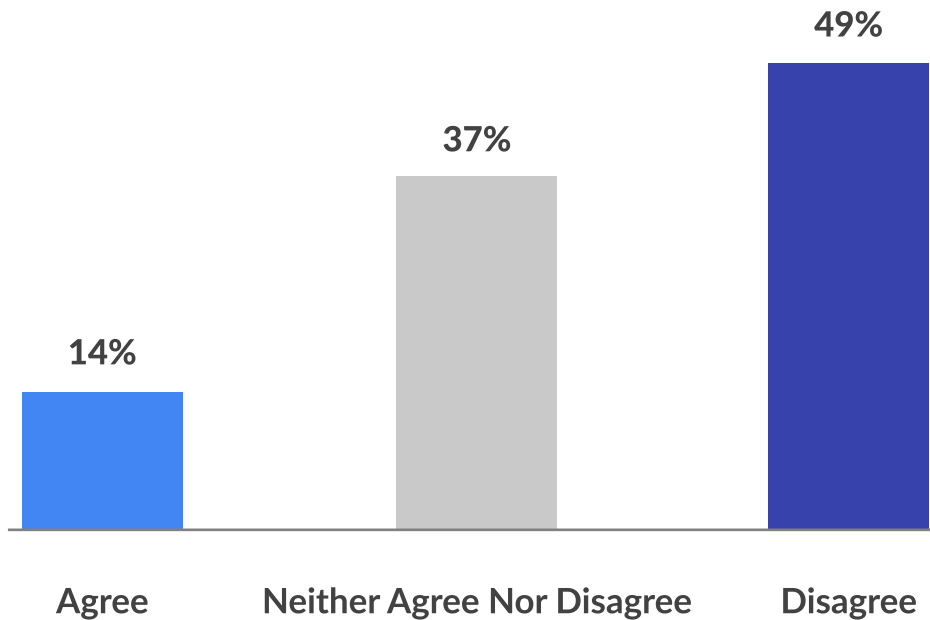
However, almost 60% of Indonesians said they would not mind *taking on the extra hours or working a side job to cover current expenses* in order to meet daily needs.



INDONESIANS ARE HAPPY WITH THEIR

JOBS, BUT WILL TAKE ON EXTRA WORK

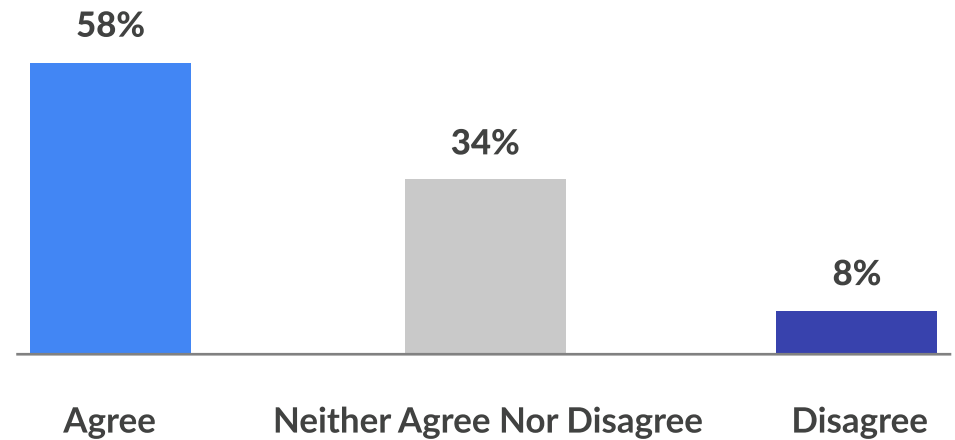
MY CURRENT WORKING CONDITION MAKES ME WANT TO CHANGE MY JOB



About 3 in 5 of Indonesians would not mind changing job.

This means that Indonesians will do their best to be able to have a better quality of life. Even more so with the pandemic in full swing and employment rate dropping, they would want to be able to do anything possible to safeguard their financial affairs during this difficult time.

I AM WILLING TO DO SIDE JOBS OR WORK EXTRA HOURS TO COVER MY CURRENT EXPENSES



Half of Indonesians don't mind having second job.



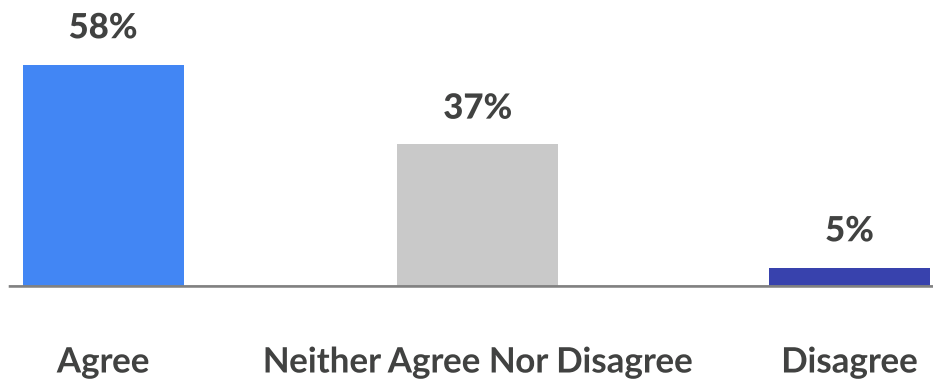
INDONESIANS ARE CONCERNED

ABOUT THEIR OVERALL HEALTH

More than half of Indonesians are accustomed to *living a healthy lifestyle* while only 5% of them do not. The rest are not too sure about it.

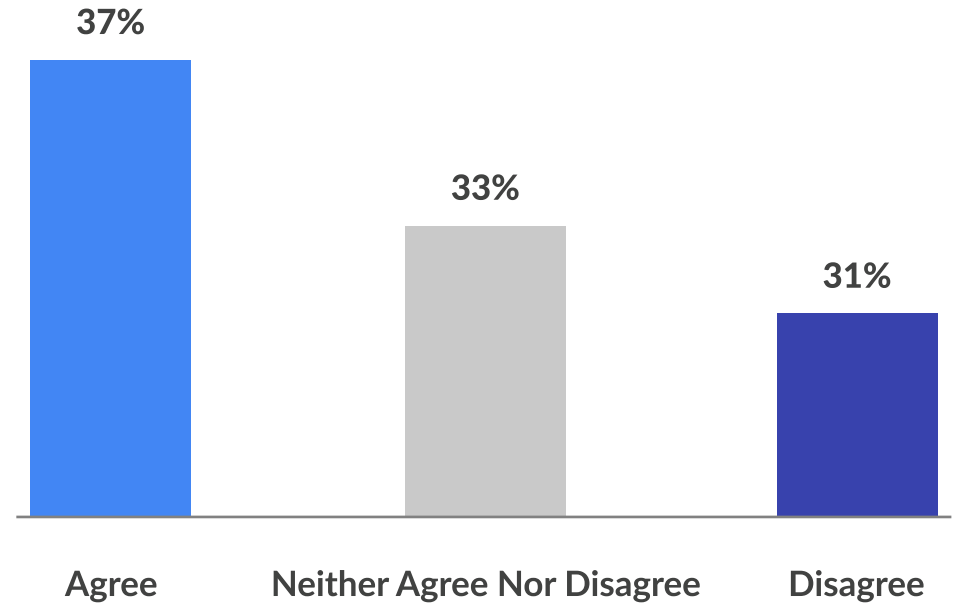
This is evident as 1 in 3 Indonesians are actually *concerned about their physical and mental health*. However, Indonesians gave more prominence to physical health as it is also one of their top priorities for the year.

I PRACTICE A HEALTHY LIFESTYLE



Majority of Indonesians say they lead a healthy lifestyle.

I AM CONCERNED WITH MY PHYSICAL OR MENTAL HEALTH



Almost half of Indonesians are concerned about their physical and mental health.

With the growing concern of COVID-19, more Indonesians are expected to receive affordable care as health is an important aspect and priority in their life. The pandemic also may have an unintended effect on people to seek mental health treatment in order to cope with life during this trying time.



THAILAND



THAIS WERE HAPPY DESPITE

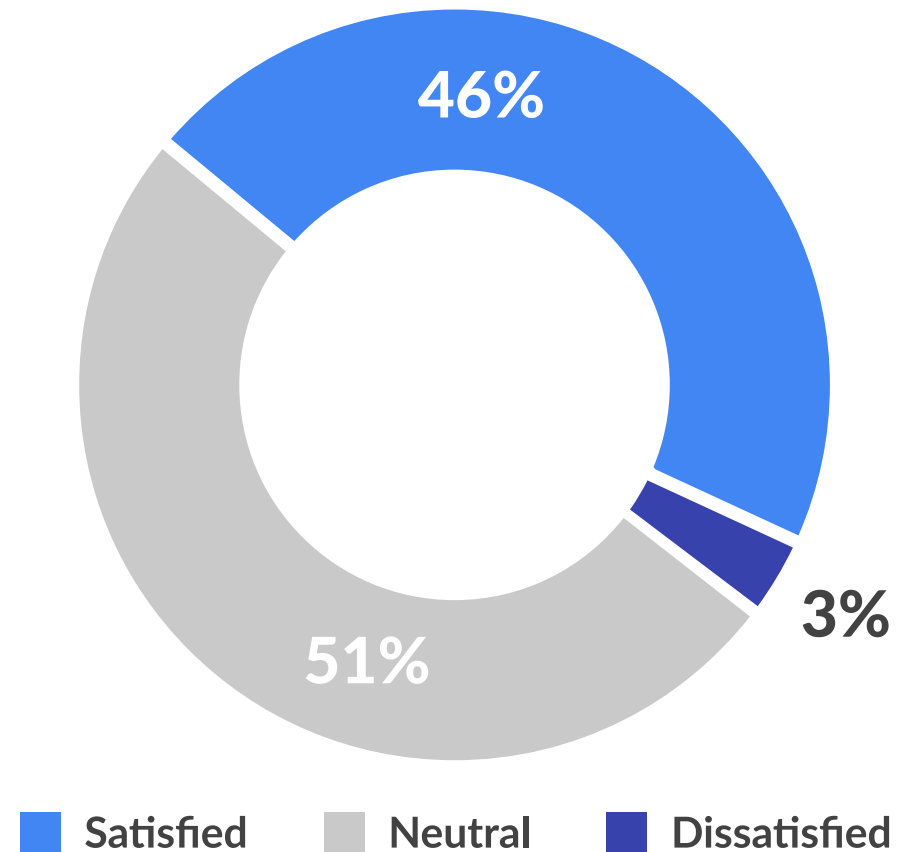
UNCERTAINTY ON LIFE & FINANCE

Thai consumers are the least satisfied when it comes to **overall life satisfaction** when compared to Malaysia and Indonesia at the beginning of the year. But the differences between the three countries are small. And the contented feeling was before the full impact of COVID-19 was felt a few months later.

Half of the Thai respondents also said they were **neutral** about their life satisfaction in general.

On the subject of **household finance**, many said they had **neutral** or mixed feeling about that condition. This gives the impression that the majority of them are uncertain about their household income and if it was good enough for them to live on. This could also be due to the economic uncertainty that the country faced as it had registered a growth of 2.4% in 2019 compared to 4.2% in 2018.

OVERALL LIFE SATISFACTION



Thais are slightly more neutral than satisfied with life.

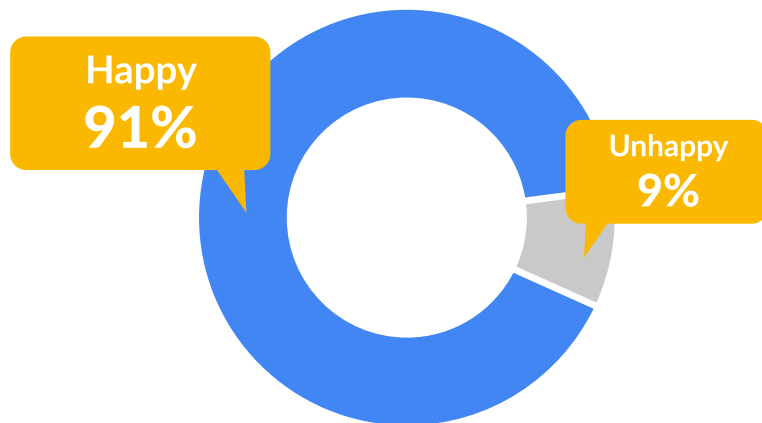


THAIS WERE HAPPY DESPITE

UNCERTAINTY ON LIFE & FINANCE

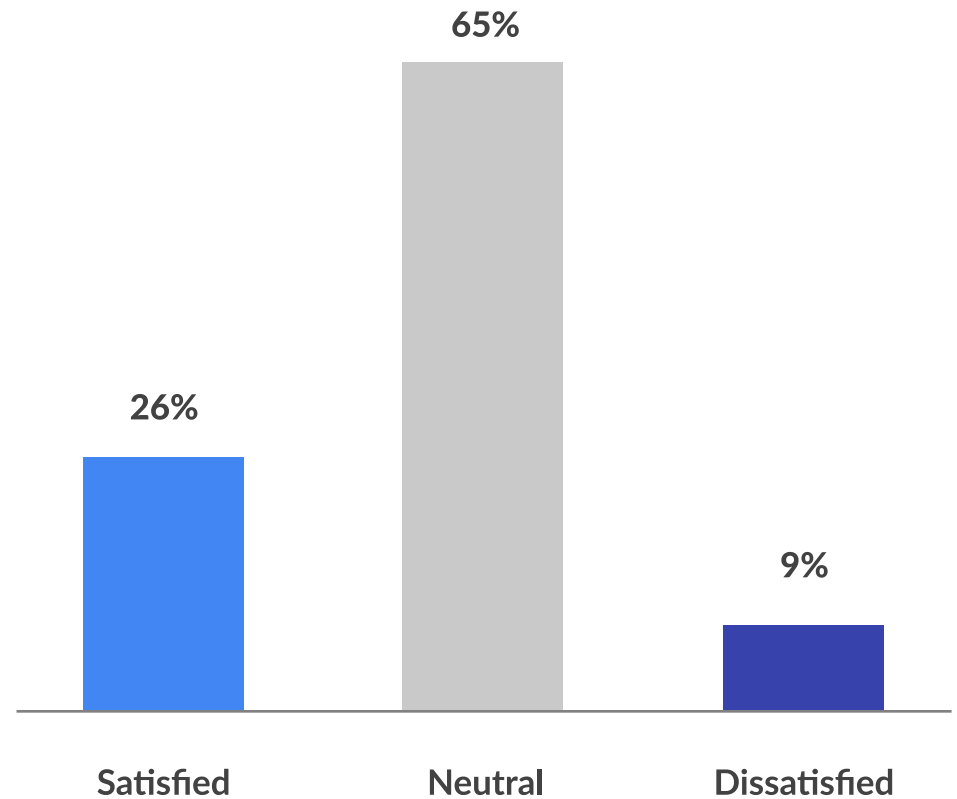
Now with the ongoing pandemic, Bank of Thailand (BoT) have said that their economy will shrink before making a turnaround next year. The central bank has forecasted Thailand's economy to contract 5.3% from an earlier estimation of 2.8% growth.

STATE OF HAPPINESS



Thais remain happy despite uncertainty in life and finance.

HOUSEHOLD FINANCIAL SITUATION



Thais are unsure if their household finance is adequate.

However, the Thais' **state of happiness** was still high at 91% compared to neighbouring Malaysia.



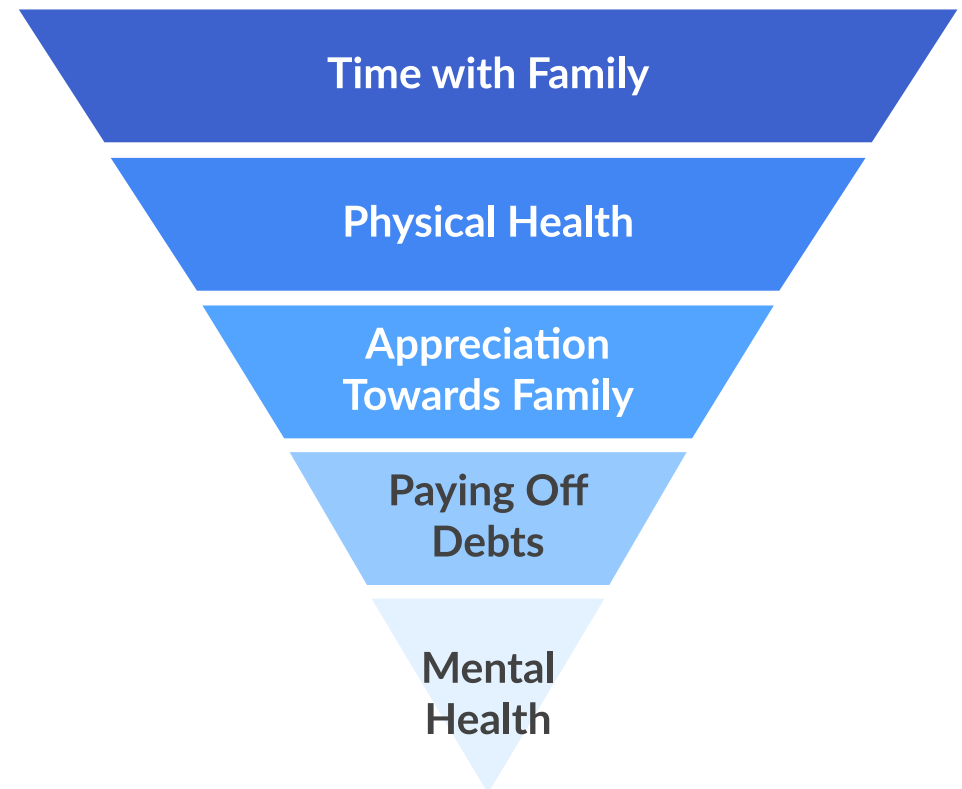
FAMILY + HEALTH ARE

MOST IMPORTANT TO THAIS

The emphasis on family is higher in Thailand compared to Malaysia and Indonesia. Thais ranked family as the most *important aspect in life* at 69%. This is reinforced by their *top personal priorities* which includes *spending time with family* and *appreciation towards family*.

Despite the high prevalence of Buddhism in the Thai way of life, religion hardly registers as of top most importance. But what they lack in religion, they make up by looking after themselves, as health is another important aspect in their life. This correlates with the fact that Thais had prioritised both physical and mental health for this year.

TOP PERSONAL PRIORITIES IN 2020



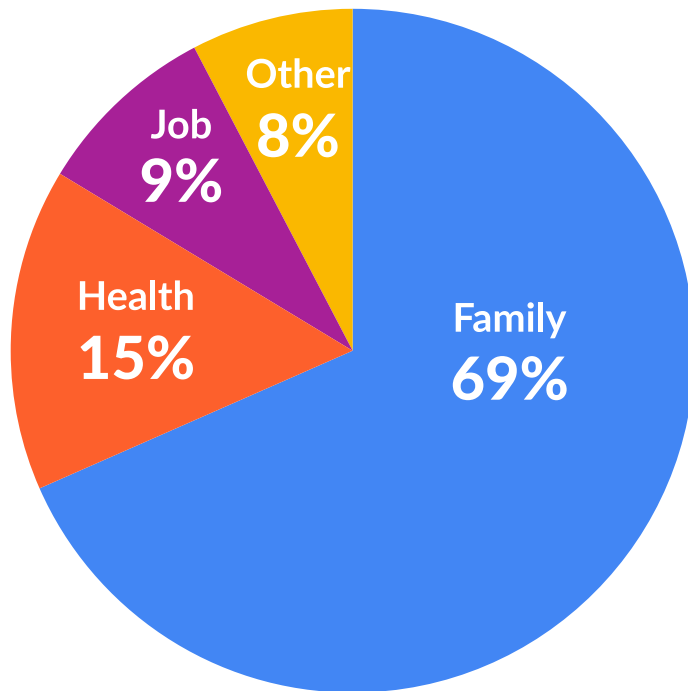
7 in 10 Thais consider family as topmost importance, followed by health and jobs.



FAMILY + HEALTH ARE

MOST IMPORTANT TO THAIS

MOST IMPORTANT ASPECTS IN THAIS LIFE



Thais prioritise family first over their own physical and mental health.

Although job only comes next, it is still important as Thais have made it their priority to pay off their debts.

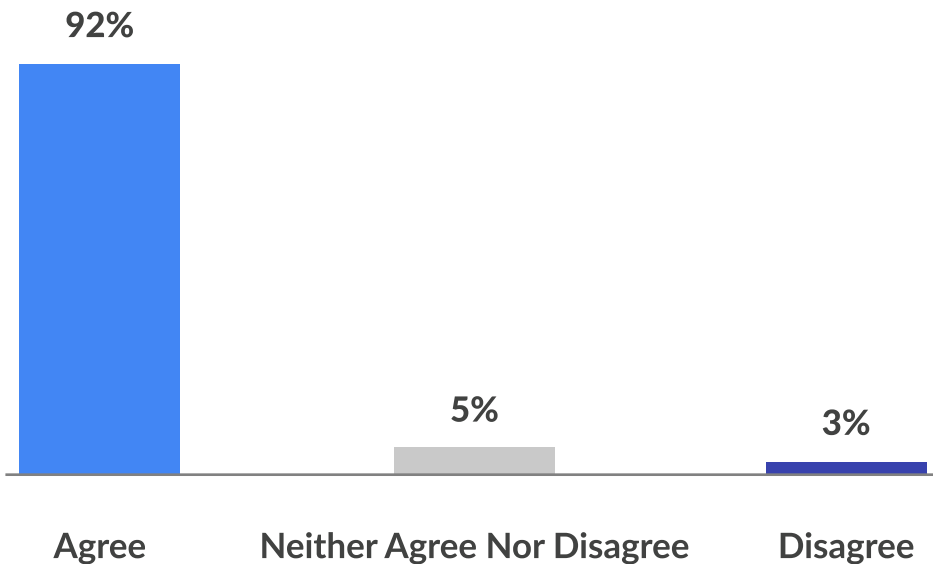


THAIS HAVE GREATER FAMILY

BOND & OPEN TO THEIR OPINIONS

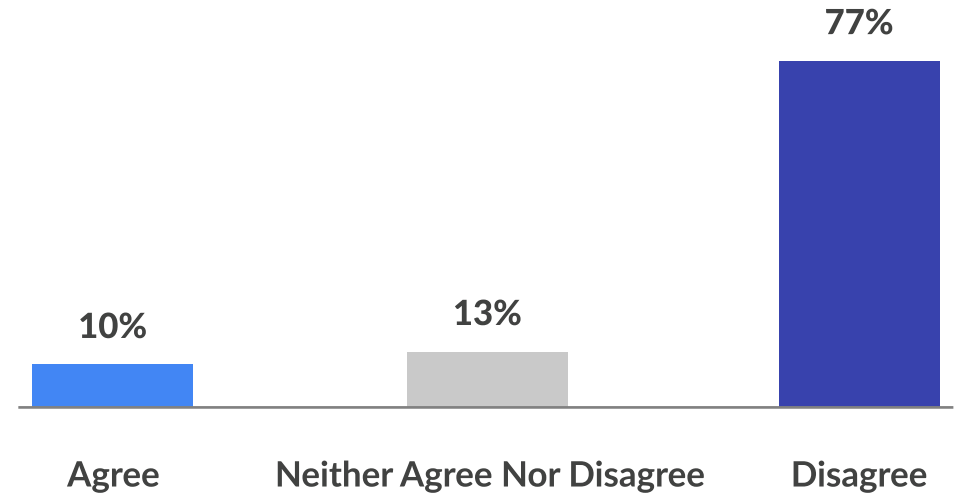
Thais have a *greater family bond* as almost 9 in 10 people agreed to this. With that in mind, it is no wonder they will mostly include their family whenever deciding on an important matter.

I HAVE A GOOD RELATIONSHIP WITH MY FAMILY



Thais have good relationship with family.

I TEND TO IGNORE MY FAMILY WHEN MAKING IMPORTANT DECISIONS



This includes family when making significant decisions.

About 3 in 5 of Thais are more inclined to seek and listen to the *opinion of family members* before making significant decisions, such as big purchases or personal matters, on their own.

And now with the pandemic in full swing and impacting their livelihood, more Thais are expected to come together as a family and work out feasible plans to increase household income.



THAIS ARE CONTENTED WITH THEIR FINANCE

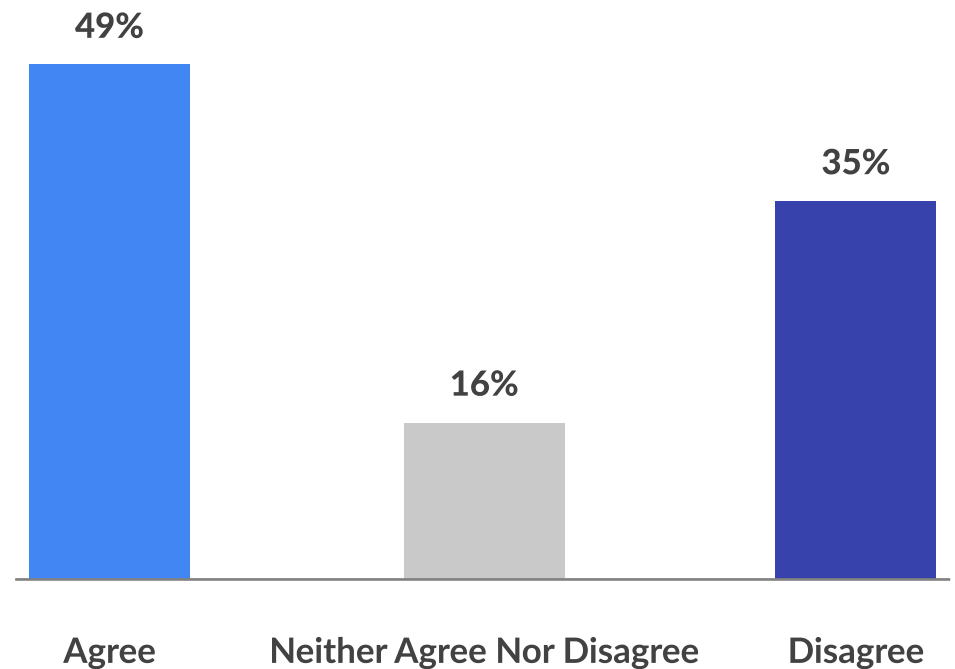
DESPITE JUST HAVING ENOUGH FOR BASIC NEEDS

Almost half of Thais said they were more *contented with their financial situation*.

About 35% of them however disagreed with the fact, while only 1 in 10 people said they were not sure of it.



I AM CONTENT WITH MY FINANCIAL SITUATION



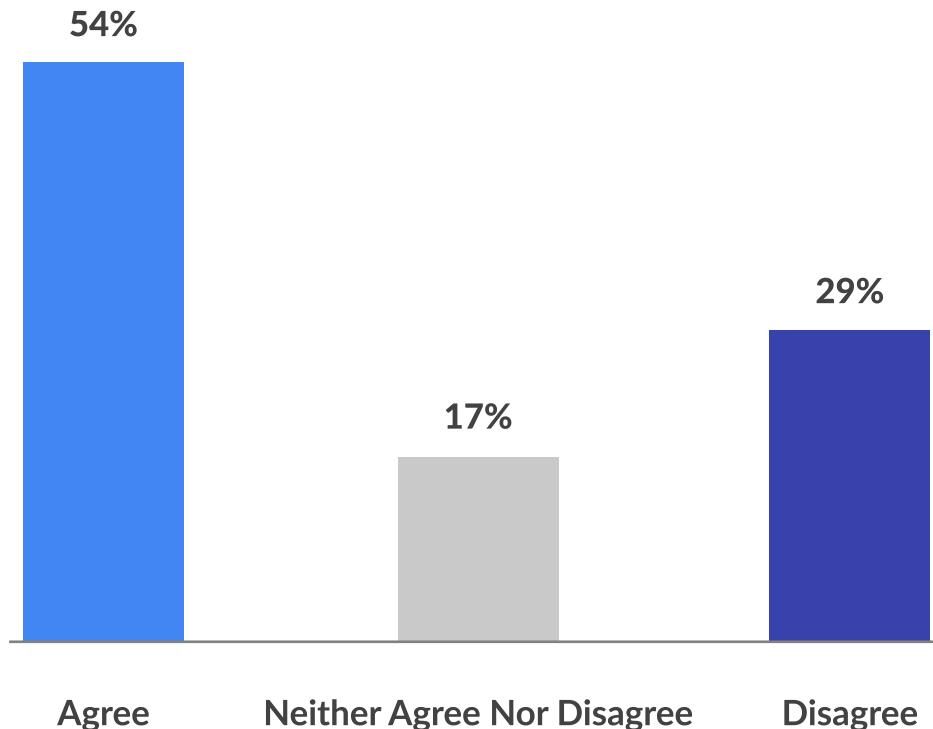
Half of Thais are contented with their financial situation.



THAIS ARE CONTENTED WITH THEIR FINANCE

DESPITE JUST HAVING ENOUGH FOR BASIC NEEDS

MY FINANCIAL SITUATION IS STEADY ENOUGH TO COVER MY BASIC NEEDS TO LIVE COMFORTABLY



More than half of Thais agree they can cover basic needs.

As expected, money is a sensitive matter and people may find it uncomfortable to talk about it. Thus, downplaying the seriousness of their financial situation.

More than half of Thais said that their *financial situation is steady enough to cover their basic needs* to live comfortably. But is it possible to expect people to be more forthcoming with their true financial situation now that COVID-19 is in full effect?

Thailand's unemployment rate in February this year may have stood at 1.1%. But for now, about 700,000 workers have just recently been laid off and are waiting in line to claim unemployment benefits.



HALF OF THAIS CAN'T COVER

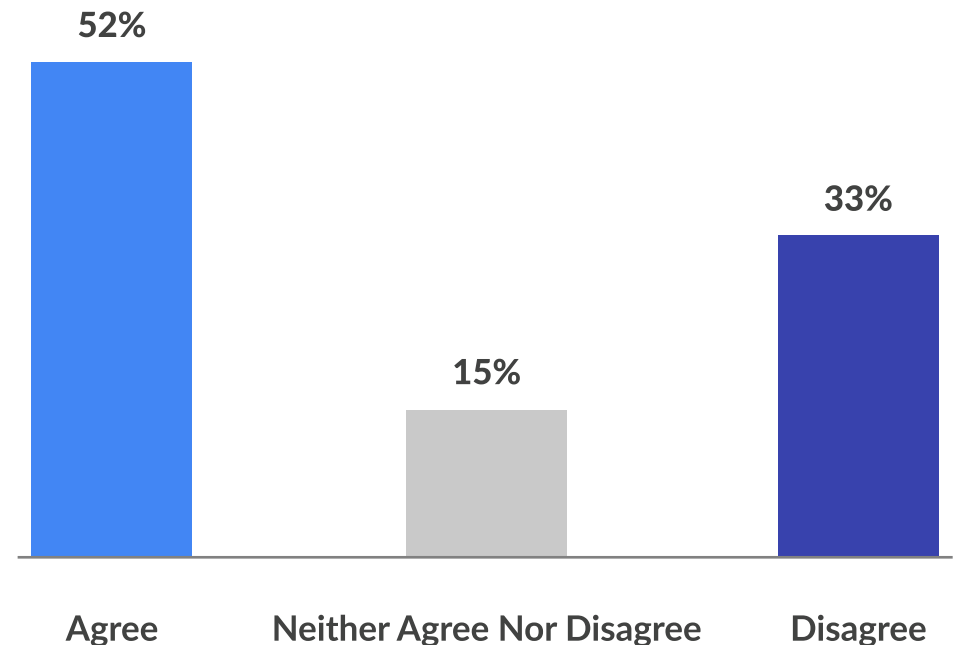
MONTHLY DUES, NO SAVINGS

More than half of Thais said they do not have *extra money to save every month*. Only 3 in 10 people said they can make some form of savings on a monthly basis.

As money can be a delicate subject, 15% of Thais said they are uncertain if they actually can save every month.

The same goes when asked if they actually have a *stable financial savings for the future*, 4 in 10 Thais disclosed that they don't have that kind of financial back up. Only 3 in 10 Thais already have a savings of such.

I DO NOT HAVE EXTRA MONEY TO SAVE EVERY MONTH



Only 3 in 10 Thais are able to save extra money monthly.

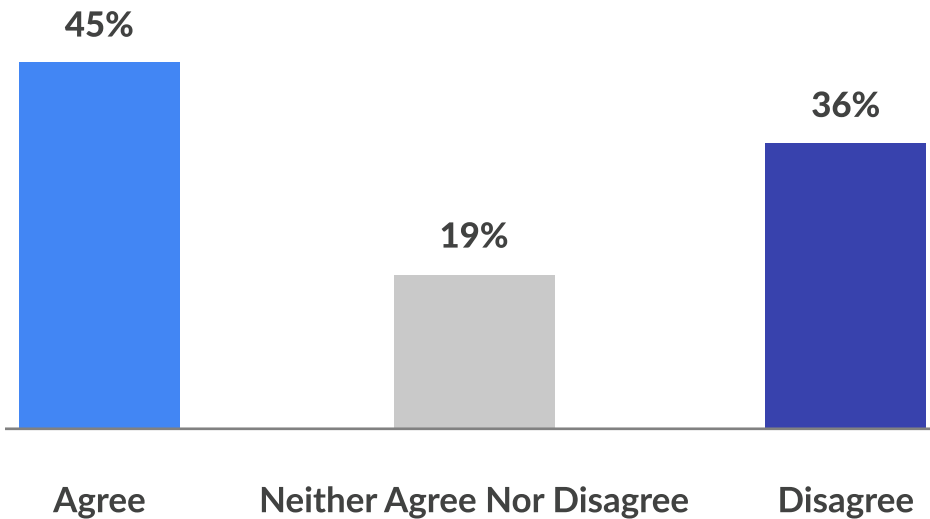


HALF OF THAIS CAN'T COVER

MONTHLY DUES, NO SAVINGS

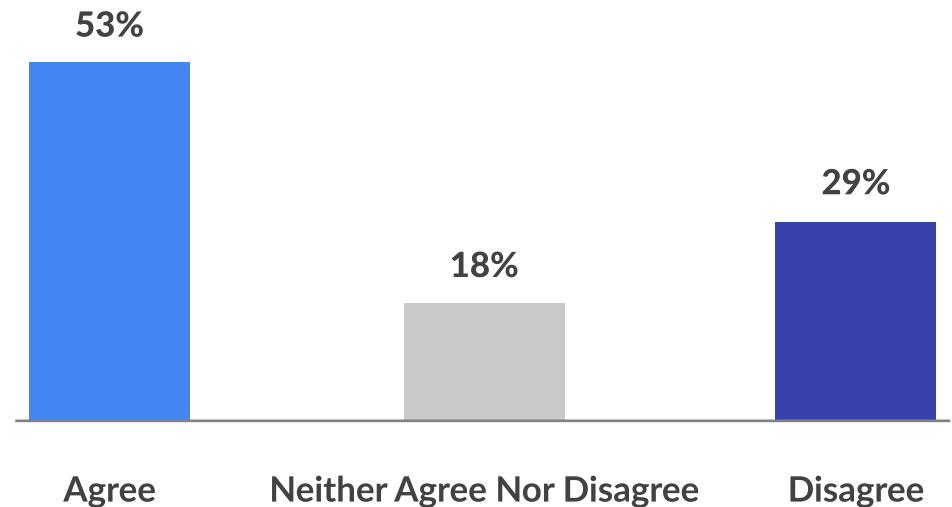
While they are not able to make the savings, more than half of Thais also said they can't *afford expenses with their current job*. Only 1 in 3 people seem to be able to cover their monthly dues.

I DO NOT HAVE STABLE FINANCIAL SAVINGS FOR MY FUTURE



4 in 10 Thais do not have stable financial savings for the future.

I CANNOT AFFORD MY EXPENSES WITH MY CURRENT JOB



Only 1 in 3 Thais are able to meet their monthly expenses with current job.

Thais are in a similar situation with Indonesia where many are economically vulnerable and will depend on financial aid to get through the COVID-19 pandemic. The sheer volume of the country's population makes it harder for the government to cater to each and everyone of them whether consumers or retailers.

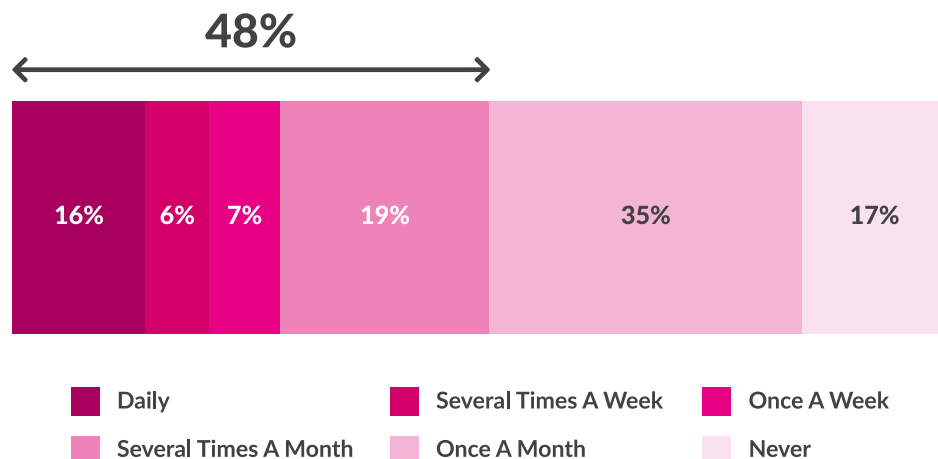


THAIS PRIORITISE THEIR

FAMILY OVER FINANCIAL CONCERNS

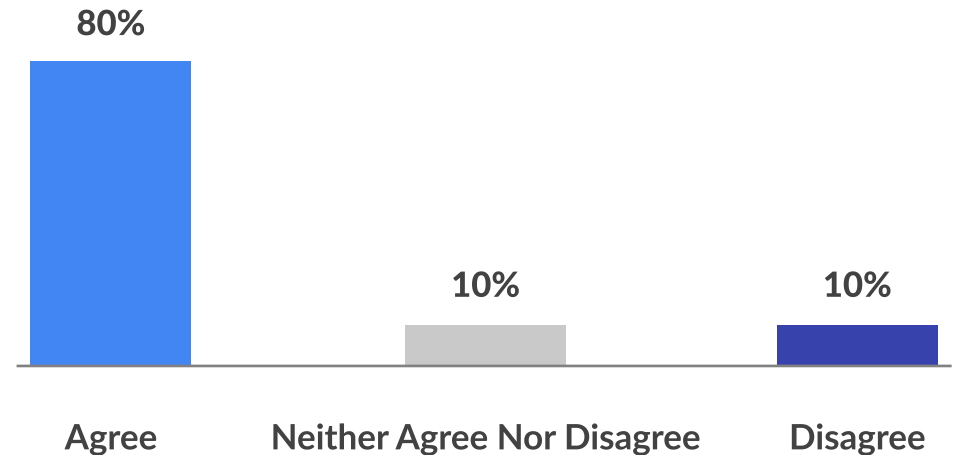
It is just as well that Thais feel *stressed about their financial situation* regularly. It is understandable to be under duress on a monthly basis the most. Some could not help but to be stressed on a daily basis at worst, and several times a month at best.

HOW OFTEN DO YOU FEEL STRESSED ABOUT YOUR CURRENT FINANCIAL SITUATION?



Majority of Thais stress over their personal finance regularly.

I HAVE ENOUGH MONEY TO TREAT MY FAMILY FOR A MEAL



4 in 5 Thais still treat family to meals despite financial concerns.

However, Thais continue to show their appreciation for family, despite having concerns over their financial footing. About 8 in 10 Thais do this by ensuring that they are able to *treat family to a meal*. Perhaps the combination of family and food is comforting and takes away the everyday realities of life.

Thais have also always rallied around the family unit and will continue to do so especially in difficult times like this.



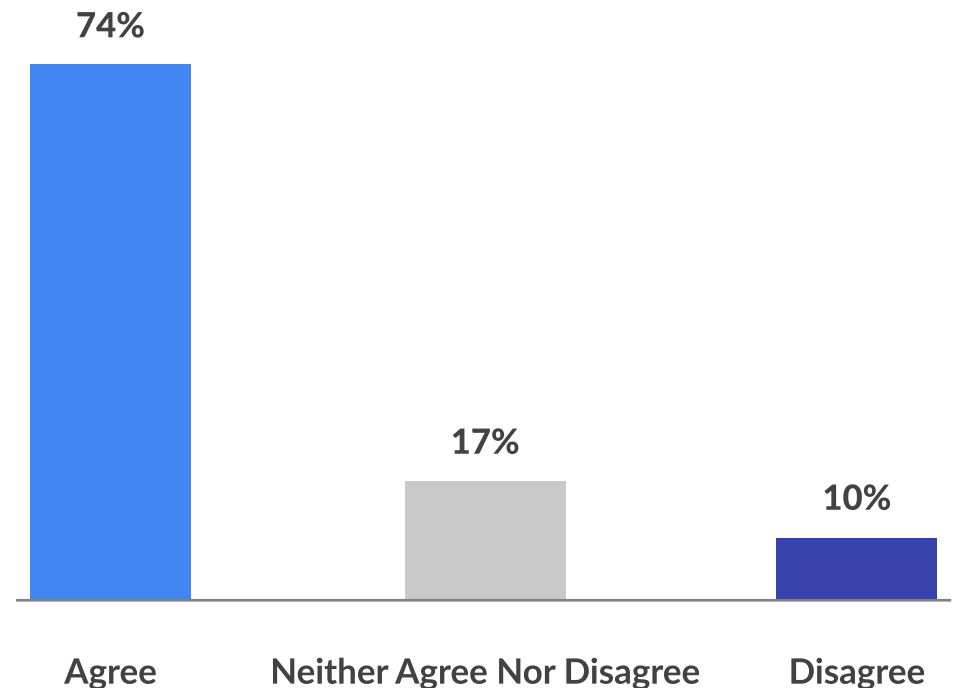
THAIS ARE HAPPY WITH THEIR JOB BUT

WILLING TO WORK EXTRA FOR BETTER LIFE

About 74% of working Thais seemed *happy with their current job*, yet 22% are deeply unsatisfied and had expressed desire to switch jobs. That may not be the case now as the current economic situation, with retrenchment and unemployment steadily growing, would not allow people to pick and choose to their liking.

On the other hand, 86% of Thais said they would not mind *doing side jobs or work extra hours to cover current expenses* just to have a better living or to shore up for times like this.

I AM HAPPY WITH MY CURRENT JOB



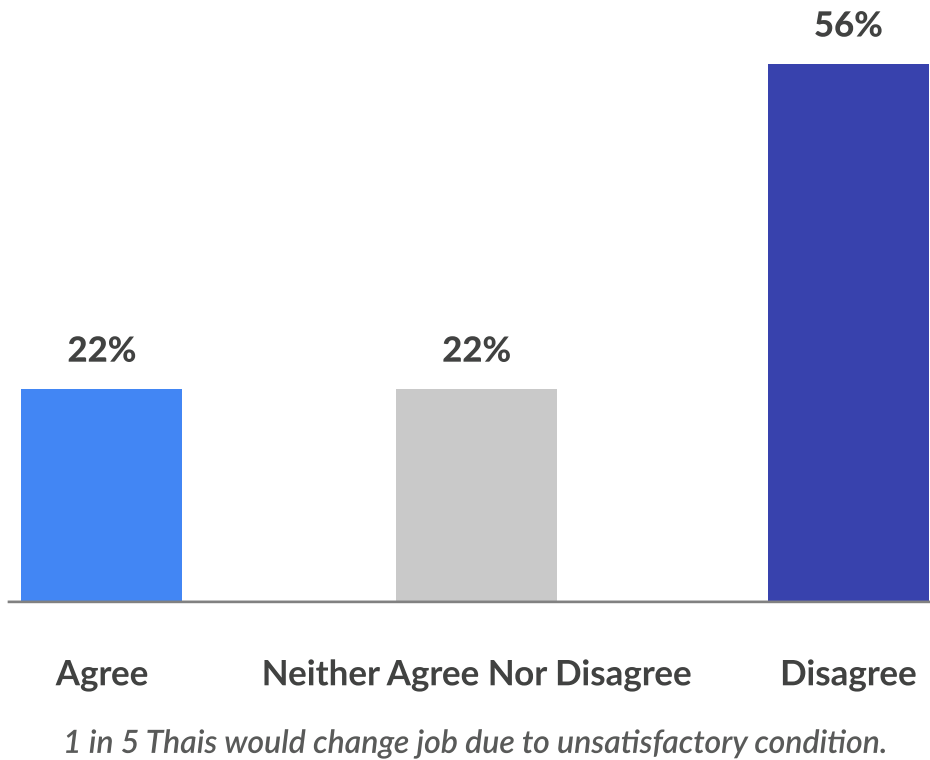
7 in 10 Thais are happy with their jobs.



THAIS ARE HAPPY WITH THEIR JOB BUT

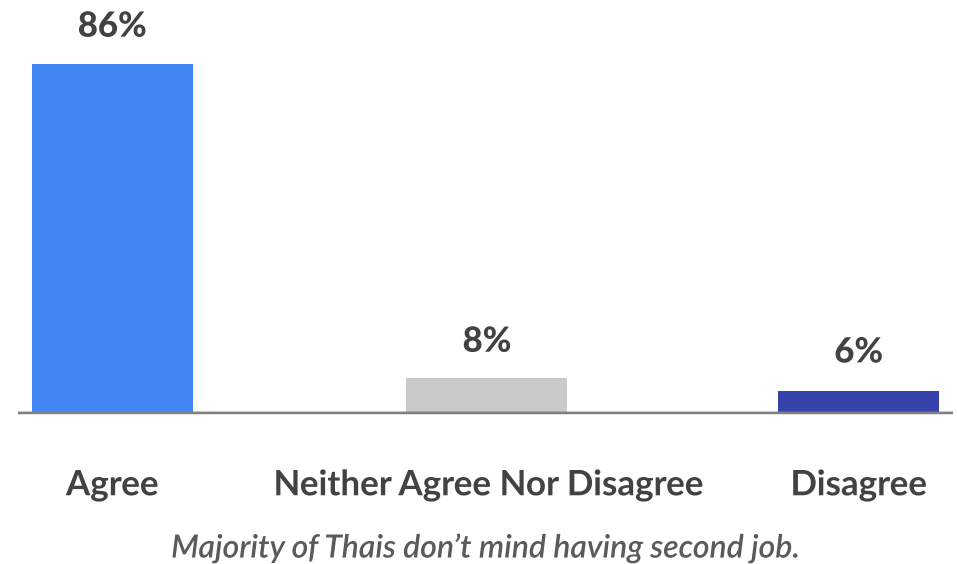
WILLING TO WORK EXTRA FOR BETTER LIFE

MY CURRENT WORKING CONDITION MAKES ME WANT TO CHANGE MY JOB



Similar to Malaysia and Indonesia, the effect of COVID-19 on the economy will surely force many Thais to not only resort to getting a second job, but also downgrade their lifestyle and make do with only the bare essentials.

I AM WILLING TO DO SIDE JOBS OR WORK EXTRA HOURS TO COVER MY CURRENT EXPENSES

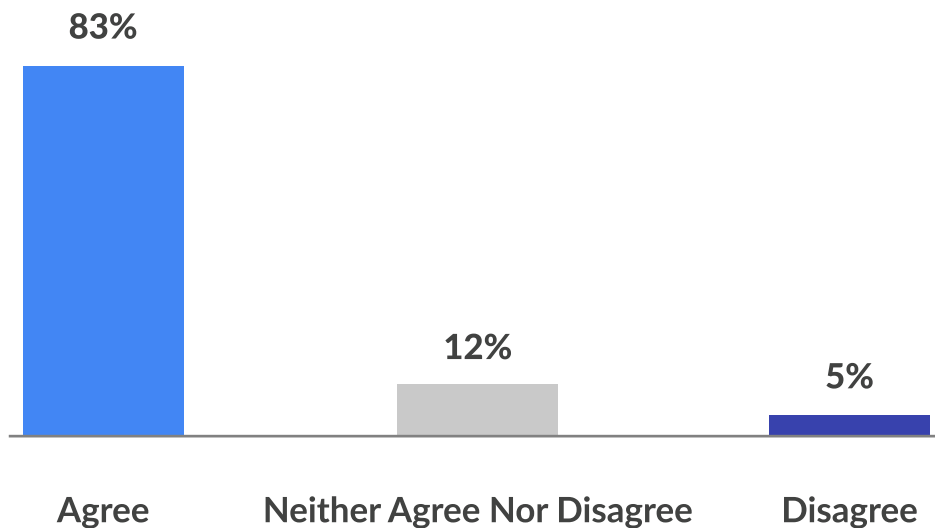


THAIS LEAD A HEALTHY

LIFESTYLE FOLLOWING HEALTH CONCERNS

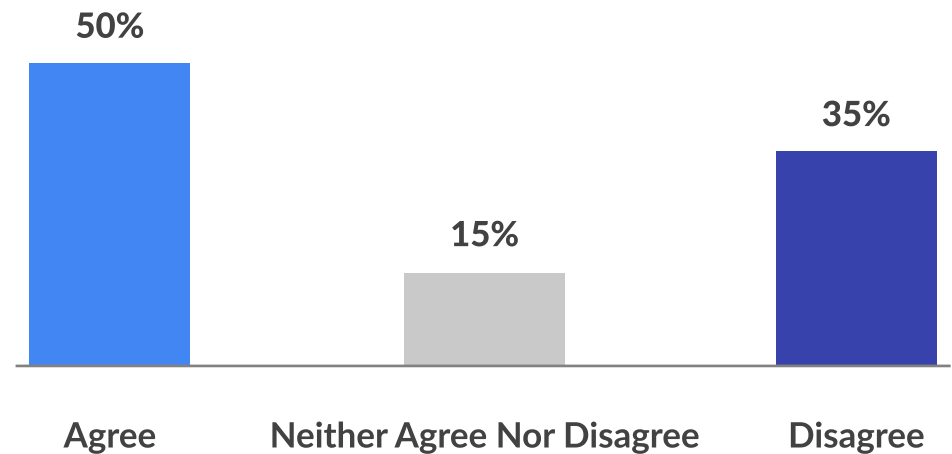
Most Thais should be healthy as 4 in 5 people claimed to *live a healthy lifestyle*. However, this could be a result of the fact that half of the Thais were actually concerned about their *physical and mental health* even at the beginning of the year.

I PRACTICE A HEALTHY LIFESTYLE



Majority of Thais say they lead a healthy lifestyle.

I AM CONCERNED WITH MY PHYSICAL OR MENTAL HEALTH



Half of Thais are concerned about their physical and mental health.

Only 35% of Thais were actually contented with the state of their physical and mental health.

With health being a major priority among Thais for the year, it is expected that many of them will turn to affordable health solutions for themselves and their family to protect against COVID-19.



CONCLUSION



CONCLUSION

Priorities can change depending on the current situation or if taking note from events expected to happen. At the beginning of the year, consumers from Indonesia, Malaysia and Thailand may have entered 2020 with some concerns, but that did not stop many of them from doing or getting what they want.

However, when the full effect of the COVID-19 pandemic reared, people had to relook at their life aspects and prioritise accordingly sooner or in some cases, more drastically.

Growing up within the Asian culture has led consumers to value family above everything else. Therefore, the pandemic may reinforce strong family ties and change consumers' attitude towards important decisions and family involvement.

Food and family are comforting concepts for consumers across the three countries, and may be even more relevant during times of uncertainty.

Meanwhile, we also expect more people struggling to make ends meet with jobs at risk during this period. This regretful situation has likely worsened since non-essential businesses are required to shut down, forcing many people out of wages and employment. As jobs become harder to come by, a lifestyle downgrade will become necessary.



CONCLUSION

Financially, consumers from all three countries are not exactly on a strong footing. Despite being confident that they are able to cover monthly expenses, their savings goes in the opposite direction. This will prove difficult especially when dealing with this kind of unprecedented situation.



Weak financial standing can also be attributed to the fact that a lot of people are spending beyond their means and incurring debt. Although they have made debt repayment a priority, a lot of consumers would have felt relieved at some government measures to put loan repayment on hold besides distributing financial aids.

Hence, in difficult times like this, consumers are more likely than not to forego intention of having ownership whether for housing or private vehicle. They may just as well have the extra cash in hand and consolidate their finances for family health and welfare instead.

These concerns are also bound to be exacerbated during the prolonged lockdowns as ordered by respective governments, as consumers face extreme pressure in dealing not only with job and financial security, but health and safety fears as well.



METHODOLOGY

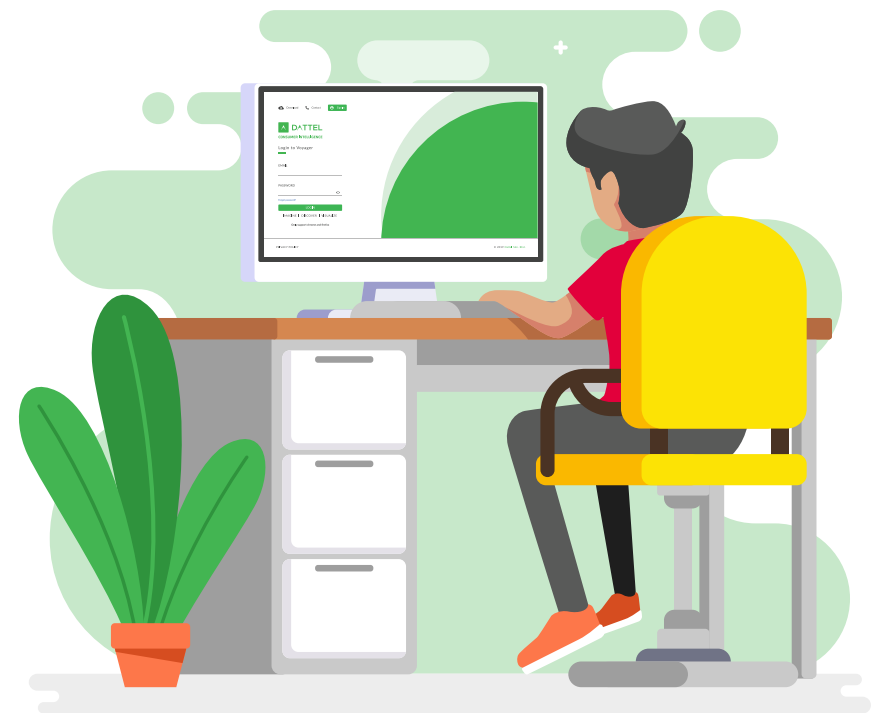


METHODOLOGY

The total sample size for this study is 3,308 respondents, comprising 1,190 from Indonesia, 1,185 from Malaysia and 933 from Thailand. All data were collected in urban areas, focussing on the Tier 1 and Tier 2 cities of each country.

We used official demographic statistics to obtain proportionate representation of the population in terms of age and gender distribution within our samples.

Our analysis involved clustering algorithms to group the consumers based on their consumption patterns to observe the similarities and differences across all surveyed countries. The results are weighted according to the urban population of each country.





CONSUMER INTELLIGENCE

Dattel is a leading Consumer Intelligence company that gathers and provides omnichannel consumer data for a holistic understanding of ASEAN consumers. With Dattel products & services, businesses will be equipped with actionable insights of their customers to develop the right strategy and implement tactics effectively at the speed of business to remain relevant in the market and be ahead of the competition.

Dattel was established in 2014 to provide the tools and the intelligence that allows companies to research and analyse ASEAN consumers at an unprecedented level of depth, agility and granularity. It empowers businesses with a holistic and nuanced understanding of ASEAN consumers that allows them to add value to their new and existing customers

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