



Press Release

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Affluent population increases influence in APAC. But what about women?

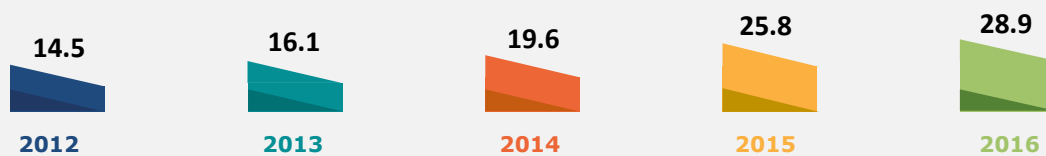
HONG KONG – Global Market Research firm Ipsos today release the 2016 Ipsos Affluent Asia survey results, Asia's most comprehensive survey of the upscale affluent market covering 10 countries across the region.

The 2016 Ipsos Affluent Asia study surveyed the affluent groups in Hong Kong, Singapore, Malaysia, Thailand, Taiwan, Indonesia, India, Philippines, Korea and Australia. The survey is conducted year-round, and Ipsos spoke with 19,103 affluent people across the region (with 1,760 of them from Hong Kong) to obtain the 2016 results.

Affluent rising

Nothing seems to stop the Affluent population in APAC to continue to increase their importance in the region. The APAC Affluent population travel more each year than ever before especially for business reasons:

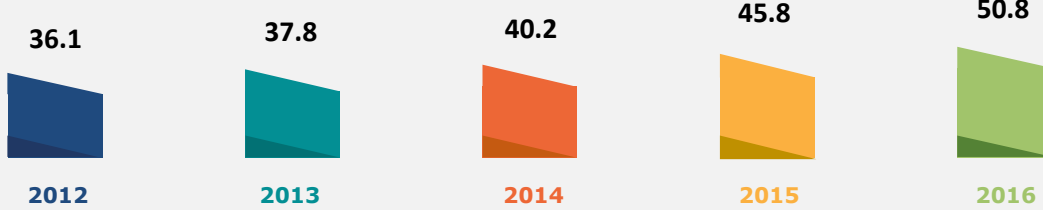
Total 10 countries - % of any business trips



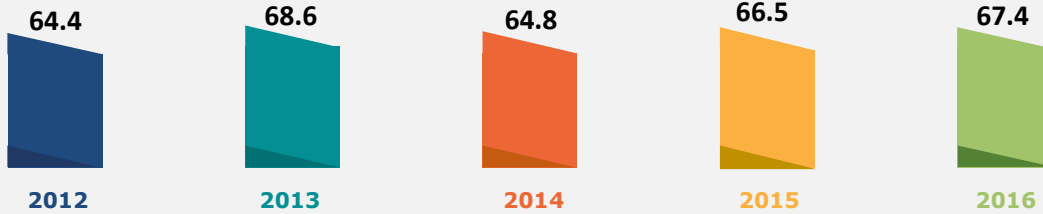
Hong Kong - % of any business trips



Total 10 countries - % of any leisure trips



Hong Kong - % of any leisure trips



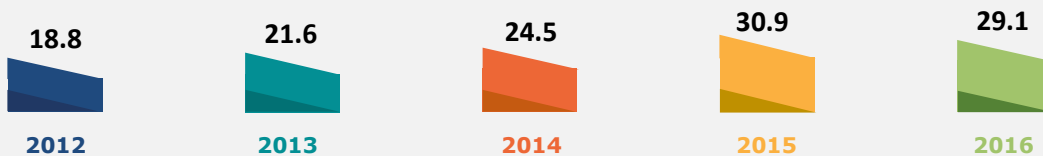
However, the number of people who must fly more than 3, 6 9 or even 12 times a year all remain stable. Meaning that even though more people now must fly for work, each of them is flying less than before.

And as they travel, they must stay longer during their trips too. Indeed, the number of hotel nights they spend for business also continues to rise overall, while stabilizing in Hong Kong even though at a higher level than in the region:

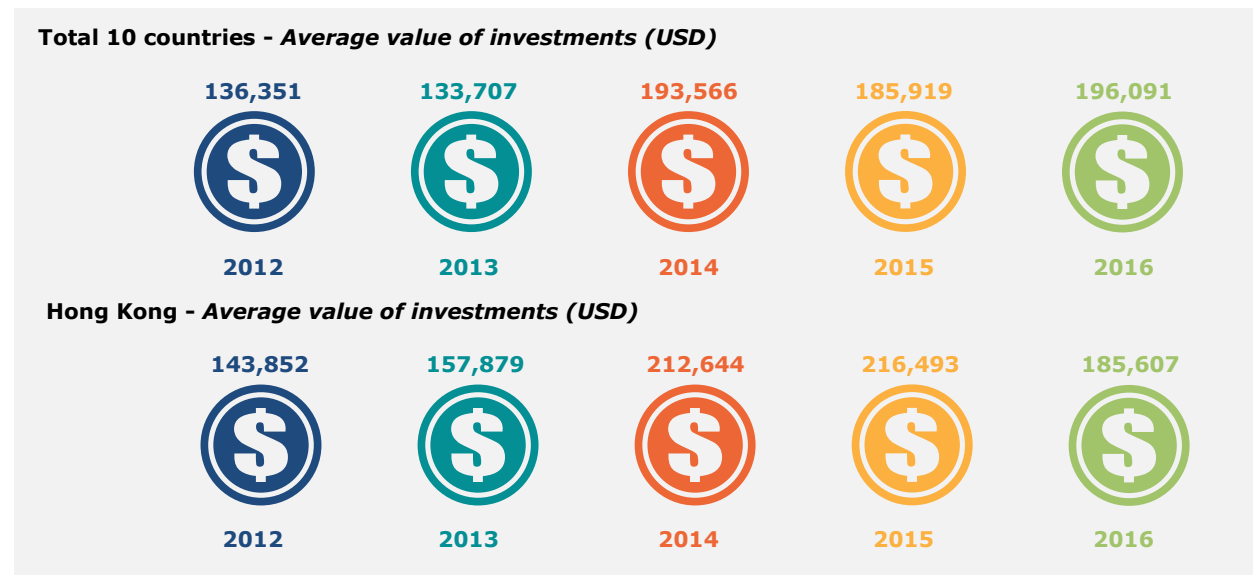
Total 10 countries - % of 3+ hotel nights for business trips



Hong Kong - % of 3+ hotel nights for business trips



Their investment portfolios continue to increase in value, though in Hong Kong, affluent investments have greatly decreased since last year, especially investments in other properties (down to 13.3% from 20% last year) and in stocks/securities/bonds (down to 57% from 63.7% last year) and foreign currencies (down to 29% from 37.4% last year).



% ownership	Total 10 countries		Hong Kong	
	2015	2016	2015	2016
Stocks/securities/bonds	36.1	34.3	63.7	57.0
Foreign currencies as an investment	14.2	13.0	37.4	29.0
Unit trust fund/mutual fund	20.9	20.7	21.1	19.4
Privilege/priority banking account	22.0	20.7	45.7	43.8
Property you are living in	52.4	47.6	49.3	47.0
Other properties you own or invest in	17.7	18.7	20.1	13.3
Life insurance	63.8	58.9	70.0	69.1
Offshore accounts for investment purposes	6.7	6.1	12.0	10.2

What about Affluent women?

Looking at affluent women in the region shows specific shifts in their behavior and situation over the past couple of years.

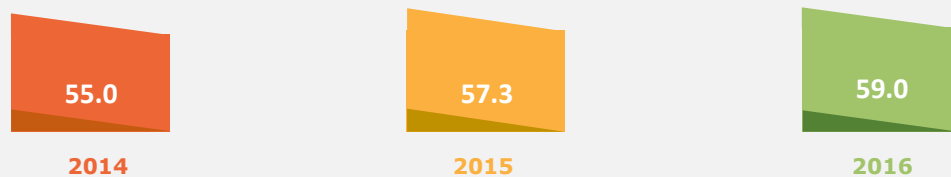
Only 2.6% of women are part of Top Management, a relatively stable number over the past five years, and far behind the proportion of men (8.8%, compared with 9% in 2012) proves that much still needs to be done to bring equality in the boardroom. Hong Kong Affluent women seem to fare a little better in this regard, with their proportion almost doubling in the past five years, to 3.1% today.

Hong Kong - % of Top Management among women



The gap is just as wide when it comes to authorizing or influencing of business purchase decisions, even though the proportion of women saying they do so is climbing at a slightly faster rate than for men.

Total 10 countries - % of any influence or authorize business purchase decisions among men



Total 10 countries - % of any influence or authorize business purchase decisions among women



Women as savvy investors as men

When it comes to financial investments, affluent women see less of a gap with their male counterparts. 75.6% have purchased at least one personal financial product against 78.9% of men, and 36.4% have purchased at least three (against 43.5% of men), the biggest gap being investments in stocks/securities/bonds (38.7% against 30.5%). 17.5% of affluent women invest in properties (against 20.2% of men) and 5.2% own offshore investment accounts (7.1% for men).

% ownership	Men	Women
Stocks/securities/bonds	38.7	30.5
Foreign currencies as an investment	15.2	11.0
Unit trust fund/mutual fund	22.7	19.0
Privilege/priority banking account	21.8	19.9
Property you are living in	50.6	45.0
Other properties you own or invest in	20.2	17.5
Life insurance	60.5	57.7
Offshore accounts for investment purposes	7.1	5.2

The mean value of their investment, however, differs greatly, even increasing this year. On average, affluent men invested over 230,000 USD in the past year (up from 199,000 USD), against 164,000 USD for women (173,000 USD last year). Yet overall, Affluent women in APAC feel more financially secure than men (58.3% against 54.8% for men).

In Hong Kong, women's investment value has decreased sharply over the past year, at 158,000 USD (176,000 USD last year, still way higher than the 102,000 USD in 2012). This said, Hong Kong affluent men's investment value has dropped even further, from 255,000 USD in 2015 to 210,000 this year – an 18% decrease year on year.

There is one area where women have been steadily catching up with men over the past years: alcohol consumption. 44.6% of affluent women in the region say they consumed alcohol in the past month, against 57.5% of men. There are now almost as many women (23.4%) drinking wine each month as there are men (25.7%), or champagne (8.2% for women, 8.3% for men). Perhaps more surprisingly, more and more women now regularly consume beer, too: only 12.1% were drinking local beers every month in 2012. Today 21.7% do (against 33.8% of men). Similarly, 7.6% drank imported beer each month in 2012, against 17% today (25.4% for men).

In another sign of the changing times, almost as many women (17%) say they enjoy visiting casinos while travelling, than men (19%).

No more digital gap

Affluent women in APAC have benefited from the digital boom as much as men do. They own roughly as many laptops, smartphones, tablets and other digital devices than Affluent men in the region. They also spend almost as men do in consumer electronics! 1,220 USD each year on average, against 1,285 USD for men.

Thus, their digital consumption habits are now very similar to those of Affluent men, whether it is social media usage, consumption of business news, online banking or even watching videos online, as summarized in the table below.

%	Men	Women
Access/update social networking site or professional networking site	63.0	64.8
Access news, business/financial news	55.8	50.3
Read electronic newspaper	44.6	39.3
Read electronic magazine	29.5	27.3
Watch video clips on a video sharing site, like YouTube	62.3	62.7
Watch live TV	41.2	42.5
Online banking	57.1	56.0

Spending equality

Women are not far behind when it comes to other forms of spending, such as spending on sports equipment (559 USD a year women, 677 USD for men).

The biggest gap, perhaps unsurprisingly, remains in skincare/cosmetics, with 897 USD per year for women, against a (still rather high!) 572 USD for men.

Spending in apparel & accessories is also close for both groups, with 1,397 USD spent each year for women, against 1,267 USD by men.

Battle of the minds

A better measure of the gender gap in Asia can be seen in women attitudes to life on various issues:

For example, when asked if they prefer to be a leader rather than a follower, more affluent men than women tend to agree, still, however the gap between the two has been divided by two in the past five year, proof, if needed that affluent women are feeling more confident to take leadership positions in APAC countries.

This trend verifies itself in many other aspects of life. As such, more women than men are now actively involved in the management of their personal investments (70.6% against 67.3% for men). Similarly, almost as many women show interest in being the firsts to use technologically innovative products (33% of women, up 12% in two years, against 35.3% of men) while women are more likely to pay extra for products that are environmentally friendly (56.7% for women, against 51.9% for men). They are also more interested in furthering their education (48.1% against 43.9% for men).

Another revealing statistic is the proportion of women saying they do express who they are with what they wear: 56.4% of women agree, against only 44.2% of men. Meanwhile two in five (39.9%) say that people come to them for advice before buying new things (37.3% of men).

About Ipsos

Founded in France in 1975, Ipsos is the only independent market research company that is controlled and managed by research professionals. In October 2011 Ipsos completed the acquisition of Synovate. The combination forms the world's third largest market research company.

With offices in 87 countries, Ipsos has the resources to conduct research wherever in the world our clients do business.

Working both on a global scale and in local markets, our expert teams give our clients the benefit of high value-added business solutions including qualitative, forecasting, modeling, market knowledge and consumer insights.

Ipsos professionals deliver insightful expertise across six research specializations: advertising, customer loyalty, marketing, media, public affairs research, and survey management.

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