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Economic optimism among Singaporeans as efficient roll out of vaccination begins

Findings from wave 3 of the Ipsos' study: Living in Crisis – Masked Up and Moving Forward in Southeast Asia

Singapore, 7th April 2021 – One year on since Singapore implemented a “Circuit Breaker” to curb the rate of infection of COVID-19 in Singapore, the latest Ipsos survey shows that more Singaporeans are getting acclimatised to their new routines, but some 57% say that their income is still lower compared to before the COVID-19 pandemic.

These are the findings from the third wave of the Ipsos study that tracks the evolving opinions and behaviour in Southeast Asia through the COVID-19 pandemic. Wave 3 of the survey was conducted on 4th to 15th February 2021 across Singapore, Malaysia, Thailand, Vietnam, the Philippines, and Indonesia. A total of 500 interviews among adults 18 years and above were conducted in each country.

Compared to 5 months earlier in September of 2020 (8%), slightly more Singaporeans (11%) report that they were able to increase their savings. There is increased optimism among Singaporeans with 44% of them describing the current economic situation in the country as good. This is in line with 37% of Singaporeans who believe that the economy in Singapore will be stronger in the next 6 months. While 57% say that their income is still lower compared to before the pandemic, 25% believe that their household income will improve in the next 6 months.

Keeping people safe from COVID-19 still remains as the most important issue that 45% of Singaporeans believe the Government should focus on. This is followed by 25% who feel

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that the government should focus on protecting jobs. This percentage was a drop from 32% 5 months earlier indicating some easing in concern over job security.

Prasad Shinde, Senior Client Officer at Ipsos in Singapore said, “An efficient roll out of the COVID-19 vaccination has likely built this economic optimism among Singaporeans. 68% of Singaporeans believe that the majority of the country will be vaccinated within 2021. This is the highest among the 6 countries. In Malaysia and Thailand where the vaccination rollout plans have not been as defined, their outlook for the future has displayed a corresponding pessimism.”

Mental health among Singaporeans have improved in the 5 months with the proportion of Singaporeans who report that their mental wellness was better or unchanged since the beginning of the COVID crisis, increase from 44% to 53%.

Shinde adds, “Months into the pandemic, more Singaporeans are acclimatising to this way of life. Across various Ipsos studies over the past year, we see how behaviours have evolved. At the start, working parents with young children grapple with juggling work and childcare at home. Then as the family becomes accustomed to new habits of remote working, online schooling, and moving activities like banking and shopping online, a work-life balance has become more achievable.”

Compared to September 2020, Singaporean shoppers remain cautious but there is a positive consumption trend. At least 10% more Singaporeans feel they are not being as mindful on how much they spend on shopping as they were just 5 months before. Attention from more routine needs of cooking at home and cleaning products, have moved to ‘small indulgences’ such as clothing, eating out and cultural activities.

Demand for digital activities remains high such as e-commerce, cashless payments and

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streaming of content. Socialising with non-family members and drinking alcohol remains lower on the Singaporean's agenda.

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About the study

- Survey period: 4th to 15th February 2021.
- Coverage : Singapore, Indonesia, Malaysia, Philippines, Thailand, Vietnam
- Sample: N=500 nationally representative sample in a country aged 18 and above (Quotas on age, gender and ethnicity were employed by markets to ensure that the sample's composition reflects the overall population distribution)
- Data Collection: Using online methodology
- The precision of online surveys is measured using a credible interval. In this case, the results reported are accurate to +/- 3.5 percentage points of the views and perspectives of all Singaporeans aged 18 and above (at 95% confidence interval). Credible intervals are wider among subsets of the population.

For further information or to set up further interviews with opinion leaders cited in this article, please contact

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