

PRESS RELEASE

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PREDICTIONS FOR 2023

Singaporeans fear inflation and prices rising faster than their income, but trust in the country's overall economic stability. Singaporeans give their predictions on Climate Change, World Security and Society.

Singapore, 19 Dec 2022 - Following a very challenging couple of years in 2020 and 2021, many people around the world feel 2022 has been a little better. Nearly three quarters (73%) of global citizens say it has been a bad year for their country, just 4 percentage points lower than those who had said the same about 2021. In contrast, Singaporeans are feeling more positive about how the year went. While slightly more than half (57%) of Singaporeans say that it was a bad year for Singapore, this is a significant 23 points lower than the sentiment measured a year ago.

These are the findings from the annual global survey by Ipsos on people's perspective of the year gone by and predictions for the year ahead.

The Economy in 2023

There is split optimism for the year ahead with 1 in 2 (55%) Singaporeans saying that the global economy will be stronger in 2023. There is a little more optimism for their personal situations with 64% saying that 2023 will be a better year for them than it was in 2022. This is a 15% drop from the sentiment measured a year ago, as inflation has begun to take centre stage over the receding pandemic.

Nearly 9 in 10 (87%) Singaporeans believe that prices in the country are likely to increase faster than people's incomes. 60% of Singaporeans also say that it is likely that major stock markets around the world will crash in 2023. Citizens are also expecting higher interest rates (83%) and unemployment (71%) in 2023.

Even as fears around rising prices loom nearer, Singaporeans trust in the overall economic

stability of the country. While about half (46%) of global citizens expect their country to require an emergency bail out from the IMF next year, a lower than average 35% of Singaporeans say so of Singapore.

World Security in 2023

World security has been very much on everyone's minds in 2022 with active conflict zones in several parts of the world and international tensions rising in others.

The possible escalation of such conflicts has increased concern that nuclear weapons will be used somewhere in the world. More than half (56%) of Singaporeans now feel this is a likely scenario rather than a mere possibility, up markedly from the 40% we saw this time last year. The anxiety is particularly high in neighbouring country, Indonesia (69%), but considerably lower in China (40%). 39% of Singaporeans expect the war in Ukraine will end in 2023, and another 40% expect it to continue.

The role of technology in potential disruption is also recognised. 48% of Singaporeans say it is likely hackers from a foreign government will cause a global IT shutdown (vs global average of 44%).

The general mood of anxiety has even had knock-on effects on concerns about catastrophic stellar events. Now, 27% of Singaporeans think an asteroid strike on earth is likely in 2023 (up 6% from last) while 22% expect aliens to visit the earth (up 8% from last year).

Environment in 2023

Most people around the world believe we will see more climate change consequences in 2023. 7 in 10 Singaporeans say it is likely there will be more extreme weather events in the country next year. In addition, 60% of Singaporeans say 2023 will likely be the hottest year on record. There is some hope for a breakthrough in technology that will halt climate change, with 43% of Singaporeans saying that this is likely. Neighbouring country, Indonesia is most optimistic about this at 76% saying it is likely, and Japan most pessimistic with just 14% thinking this will be so.

Expectations for major progress in tackling climate change are relatively low: The numbers who expect to see people flying less than they did in 2019 before the Covid-19 pandemic are down from 67% last year to 43% now. This is no doubt driven by a desire to resume foreign travel habits as the rules and restrictions introduced to try to limit the spread of Covid have been eased around the world.

SOCIETY IN 2023

Six in ten (63%) Singaporeans anticipate no further Covid-19 lockdowns in the country next year as people get back to some form of normality. In China and South Korea, around half of the surveyed people (43% and 44% respectively) think it is likely that this will be the case. Whereas in Indonesia, the vast majority (82%) are very confident that they will not experience further lockdowns in 2023.

It is not yet clear to what degree the changes to working patterns that were enforced by Covid will persist and continue to evolve – 46% of Singaporeans believe that it will become normal for businesses in Singapore to implement a four-day working week during 2023. At the same time, the proportion thinking that many more people will live their lives in virtual worlds has dropped by 15% from last year to 57%.

Globally, around one in three (34% up from 28% last year) say is likely that people in their country will become more tolerant of each other. In Singapore, 52% say this is likely, up 13% from last year.

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For the global press release with country comparisons, please click [here](#).

For more data and detailed charts with country comparisons, please click [here](#).

About the study

These are the results of a 36-country survey conducted by Ipsos on its Global Advisor online platform. Ipsos interviewed a total of 24,471 adults aged 18-74 in the United States, Canada, Republic of Ireland, Israel, Malaysia, South Africa, and Turkey, 20-74 in Thailand, **21-74** in Indonesia and **Singapore**, and 16-74 in 26 other markets between **Friday, October 21 and Friday, November 4, 2022**.

The sample consists of approximately 1,000 individuals in each of Australia, Brazil, Canada, mainland China, France, Germany, Great Britain, Italy, Japan, Mexico, Spain, South Africa, South Korea, and the U.S., and 500 individuals in each of Argentina, Belgium, Chile, Colombia, Denmark, Hungary, India, Indonesia, Ireland, Israel, Malaysia, the Netherlands, Peru, Poland, Romania, Saudi Arabia, Singapore, Sweden, Switzerland, Thailand, Turkey, and the United Arab Emirates.

The samples in Argentina, Australia, Belgium, Canada, Denmark, France, Germany, Great Britain, Hungary, Italy, Japan, the Netherlands, Poland, Romania, South Korea, Spain, Sweden, Switzerland, and the U.S. can be taken as representative of their general adult

population under the age of 75.

The samples in Brazil, Chile, mainland China, Colombia, India, Indonesia, Ireland, Israel, Malaysia, Mexico, Peru, Saudi Arabia, Singapore, South Africa, Thailand, Turkey, and United Arab Emirates are more urban, more educated, and/or more affluent than the general population. The survey results for these countries should be viewed as reflecting the views of the more “connected” segment of their population.

The data is weighted so that each country’s sample composition best reflects the demographic profile of the adult population according to the most recent census data.

“The Global Country Average” reflects the average result for all the countries and markets where the survey was conducted. It has not been adjusted to the population size of each country or market and is not intended to suggest a total result.

Where results do not sum to 100 or the ‘difference’ appears to be +/-1 more/less than the actual, this may be due to rounding, multiple responses, or the exclusion of “don’t know” or not stated responses.

The precision of Ipsos online polls is calculated using a credibility interval with a poll of 1,000 accurate to +/- 3.5 percentage points and of 500 accurate to +/- 5.0 percentage points. For more information on Ipsos' use of credibility intervals, please visit the Ipsos website. The publication of these findings abides by local rules and regulations.

About Ipsos

Ipsos is one of the largest market research and polling companies globally, operating in 90 markets and employing over 18,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. Our 75 solutions are based on primary data from our surveys, social media monitoring, and qualitative or observational techniques.

Our tagline "Game Changers" sums up our ambition to help our 5,000 customers move confidently through a rapidly changing world.

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