

IPSOS PRESS RELEASE

TRUST TRACK 2025

The most trusted
corporations and institutions
in Malaysia

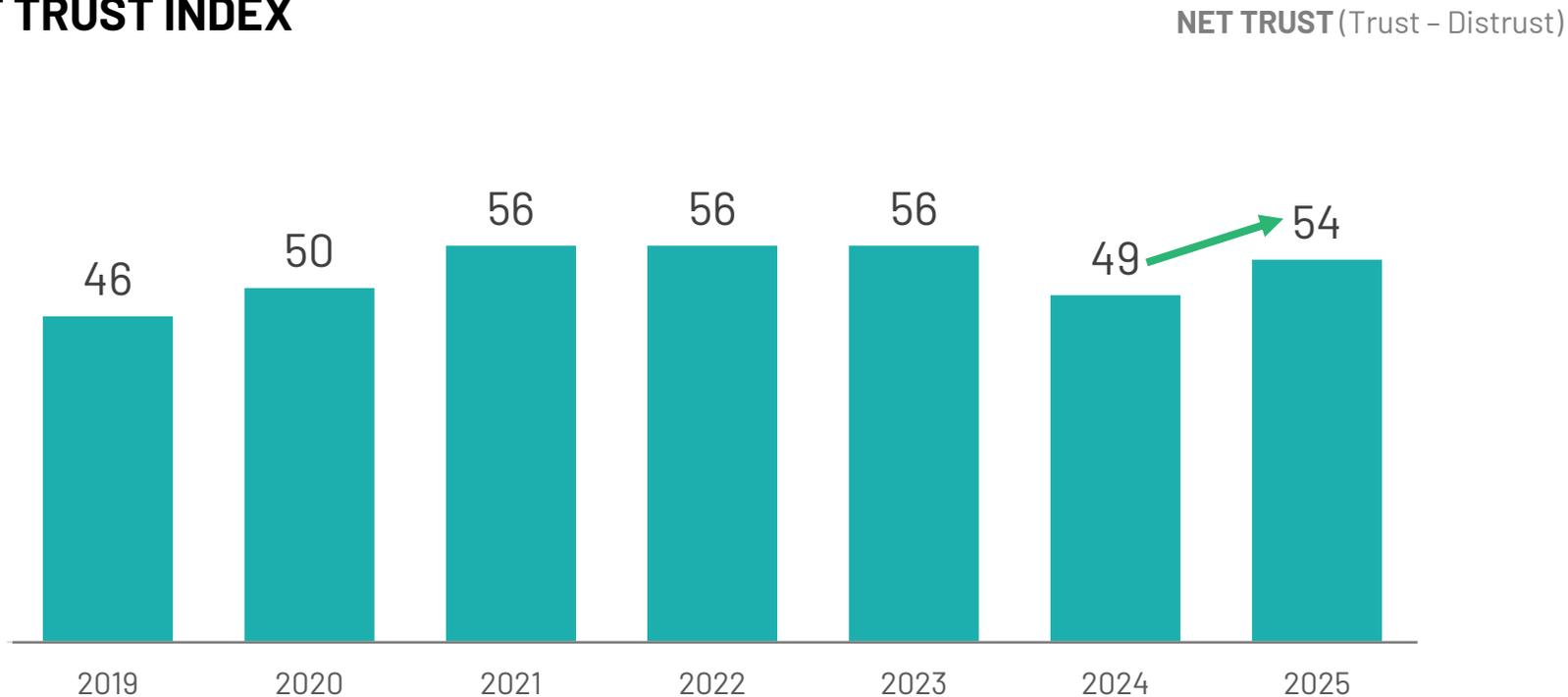
Fri, 6th Feb 2026

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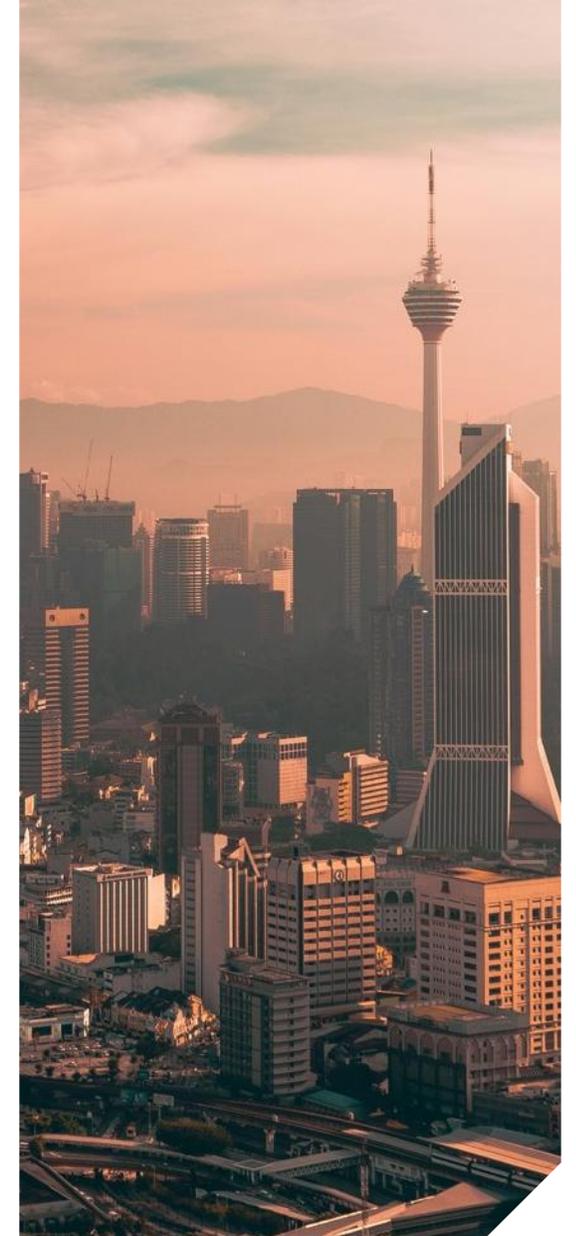
Corporate Trust Rebounds as Consumer Confidence Strengthens in 2025

This sharp reversal highlights the resilience of corporations and signals a restored foundation of public confidence, supported by improving consumer confidence in 2025 compared to the sentiment-driven lows seen last year.

NET TRUST INDEX



Aggregated across 160+ corporations across industries and a total of 7,000 respondents



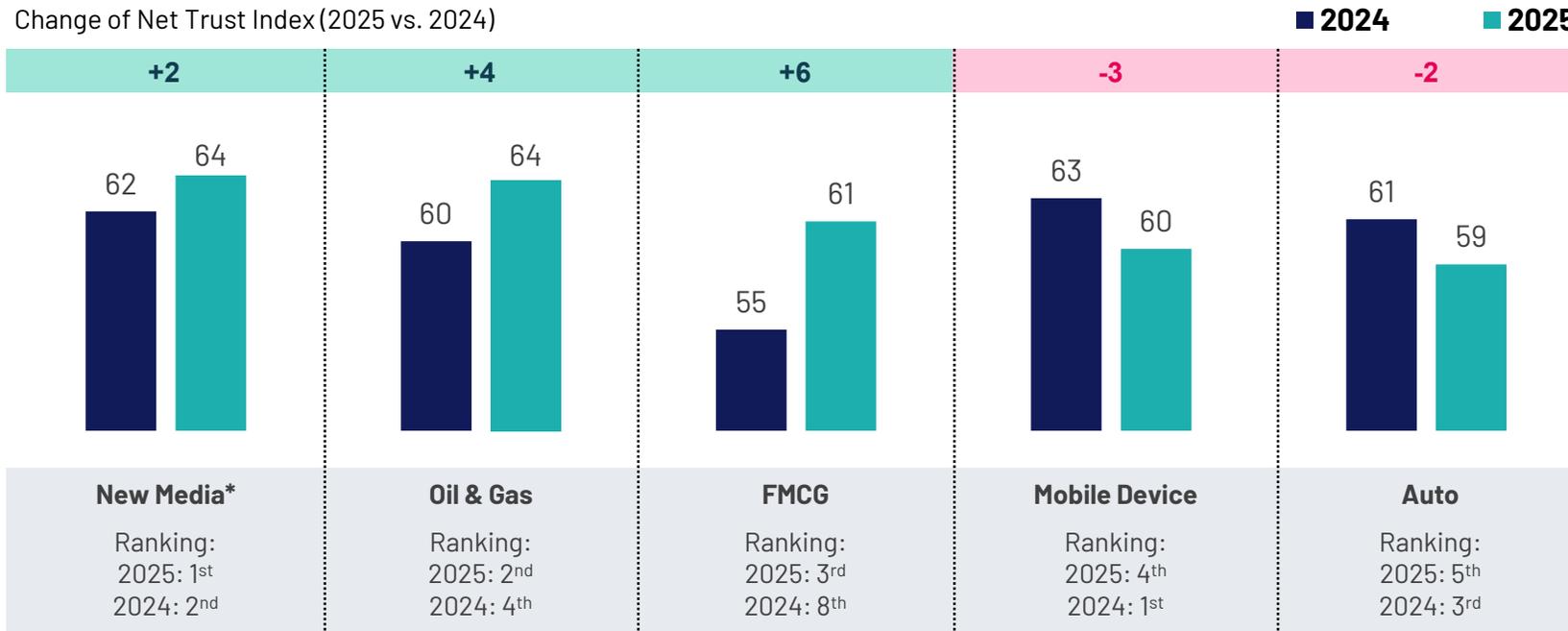
Trusted Industries Holds Firm as FMCG Regains Consumer Confidence

Trust leadership remains stable across industries central to everyday life, with New Media and Oil and Gas continuing to lead. FMCG's return to the top tier shows how established corporate reputation remains resilient after heightened scrutiny.

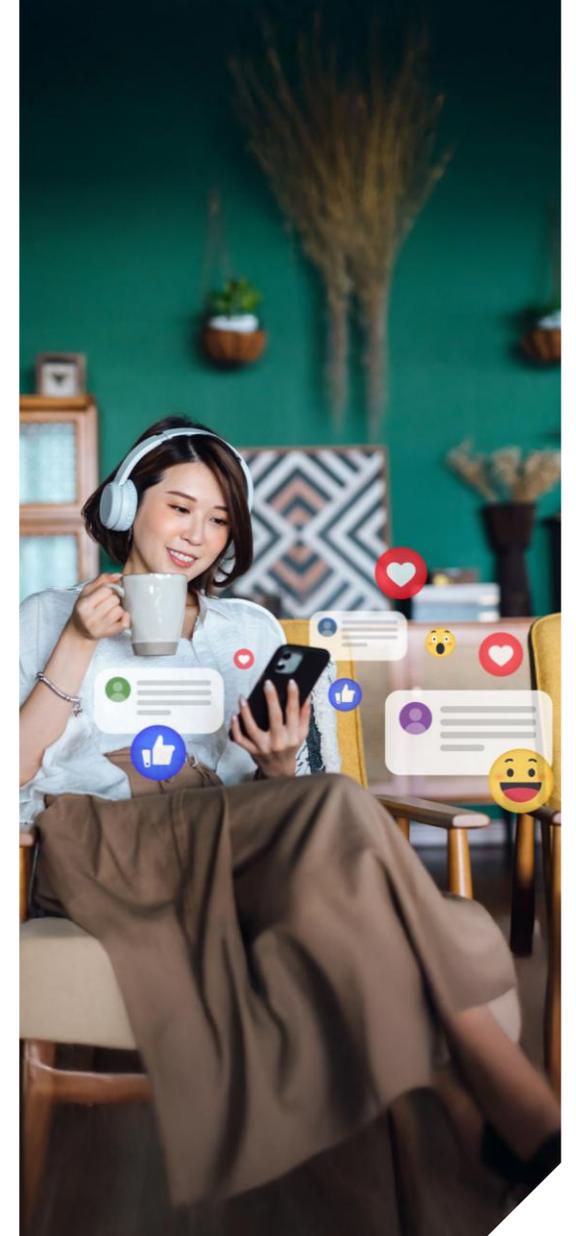
TOP FIVE TRUSTED INDUSTRIES BY NET TRUST INDEX

NET TRUST (Trust - Distrust)

Change of Net Trust Index (2025 vs. 2024)



Note: New Media here refers to social media and social messaging apps, such as WhatsApp, Facebook etc.



Strongest Trust Growth Seen in Emerging Sectors

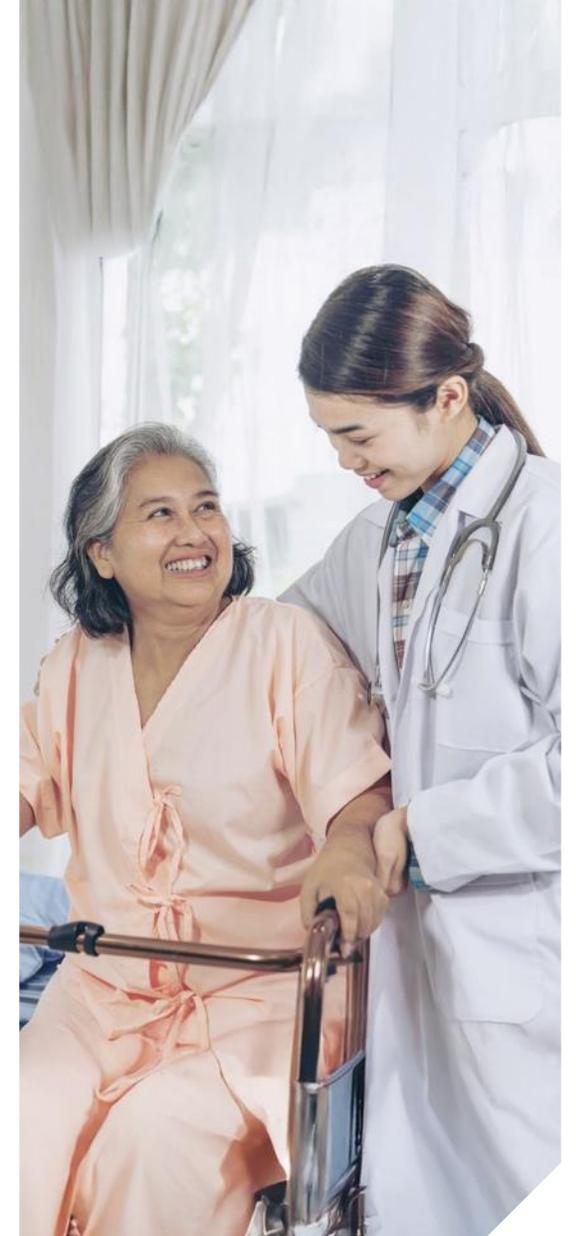
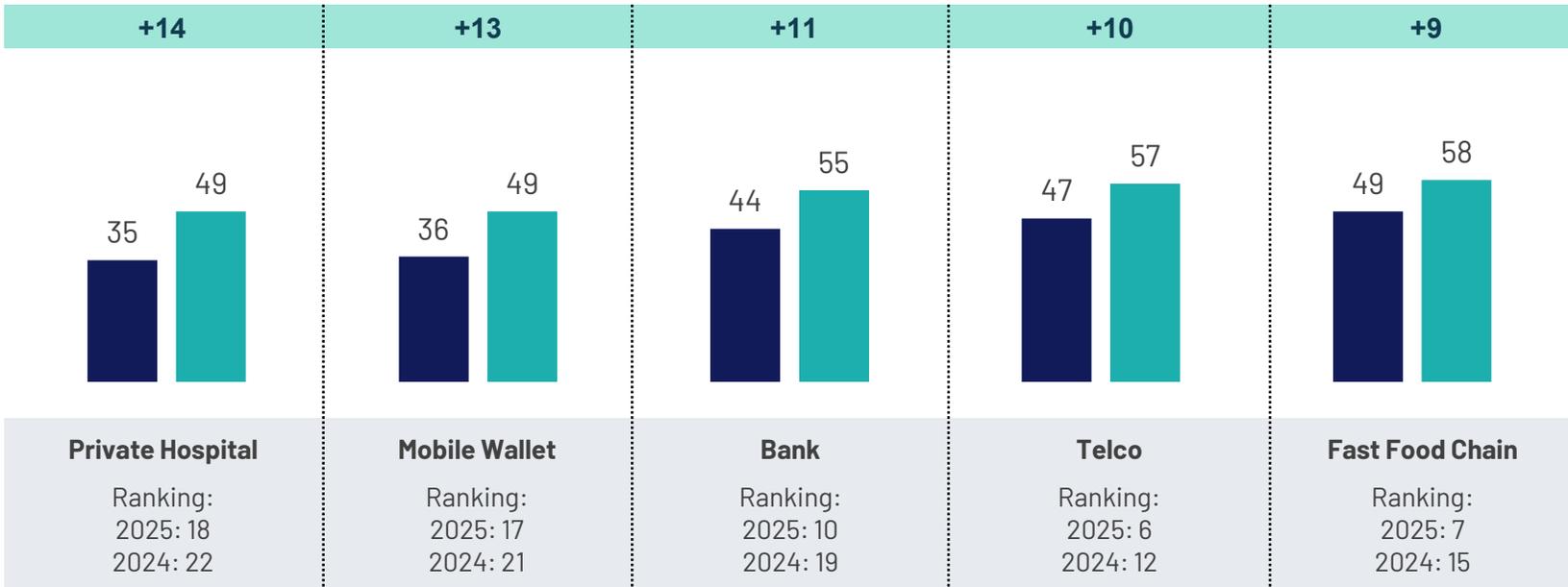
The strongest trust gains in 2025 come from categories that previously ranked lower, such as Hospitals, Mobile Wallets and Banking. While not yet among the most trusted sectors overall, their rapid gains signal rising relevance as consumer needs and lifestyles evolve.

TOP FIVE GROWING INDUSTRIES BY NET TRUST INDEX

NET TRUST (Trust - Distrust)

Change of Net Trust Index (2025 vs. 2024)

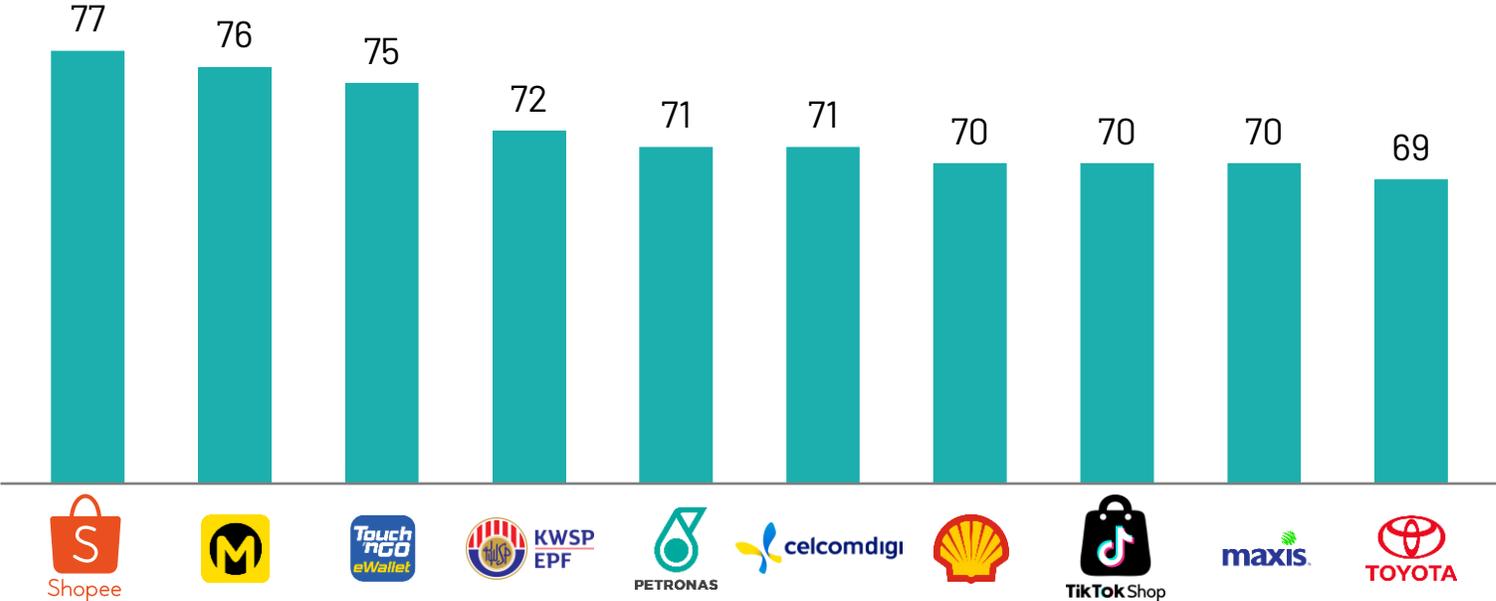
■ 2024 ■ 2025



Shopee Leads Malaysia's Top 10 Trusted Brands

All Top 10 corporates are trusted by at least seven in ten Malaysians, indicating a high level of confidence across leading brands. Shopee leads the ranking, followed by MAE by Maybank and Touch 'n Go eWallet, highlighting the growing role of digital platforms that are deeply embedded in everyday consumer activity.

NET TRUST INDEX TOP 10



NET TRUST (Trust - Distrust)



Established Trust Leaders Prove Hard to Displace

Around two thirds of category leaders have maintained their top position since 2024, showing how trust built over time strengthens reputation resilience and supports sustained leadership.

NET TRUST INDEX INDUSTRIES WITH SAME TRUST LEADERS SINCE 2024

NET TRUST (Trust - Distrust)

Airline	Bank	Beverages	Device	E-commerce	FMCG	GLC/ GLIC
						
Infrastructure	Insurance	Media	Oil & Gas	Telco	Utility	Video platforms/ OTT
						

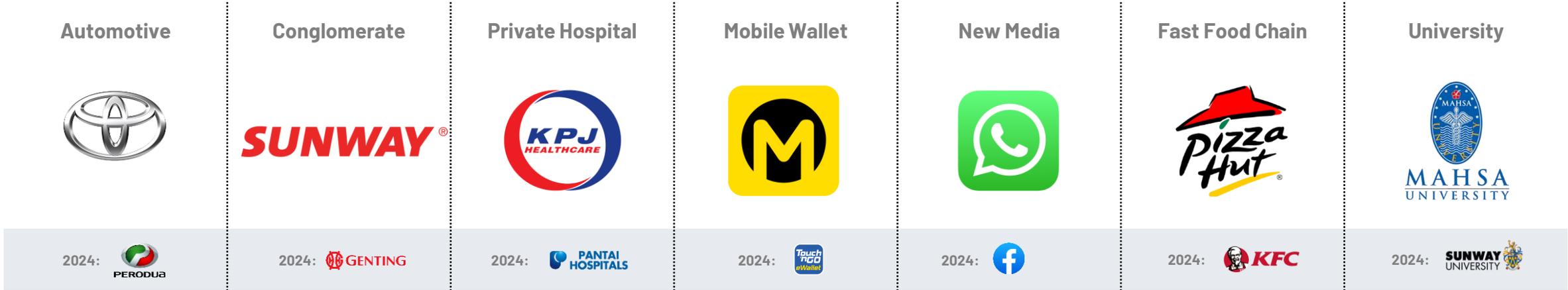
Note: The industries listed are presented in alphabetical order for clarity and ease of reference.

In 2025, Seven Industries See a Change in Trust Leader

This reflects evolving consumer expectations rather than widespread disruption. These shifts are more evident in sectors where experiences are easily compared and where relevance, innovation and service delivery increasingly shape trust decisions.

NET TRUST INDEX INDUSTRIES WITH NEW TRUST LEADER IN 2025

NET TRUST (Trust - Distrust)



Note: The industries listed are presented in alphabetical order for clarity and ease of reference.



IPSOS TRUST TRACK 2025

Overall trust among Malaysians has shown a strong rebound after the decline in 2024, reaching the second-highest Net Trust Index since 2019. This recovery signals renewed confidence in companies operating in Malaysia, even as global geopolitical and economic uncertainty continues to shape the landscape.

Trust leadership at the industry level remains largely stable, with New Media, Oil & Gas, and FMCG continuing to rank among the most trusted sectors. At the same time, the strongest trust gains are seen in **Hospitals, Mobile Wallets and Banking**, suggesting that trust recovery in 2025 is broad based, spanning both established leaders and emerging priority sectors.

At the corporate brand level, all Top 10 brands are trusted by at least seven in ten Malaysians, with Shopee being the most trusted company in 2025. The top three most trusted brands now come from e-commerce and mobile wallet categories, reflecting growing confidence in digital services and increased adoption among Malaysians. **At the same time, established institutions such as KWSP and PETRONAS continue to command strong trust, reinforcing the relevance and credibility of GLCs.** Selective shifts in leadership signal that trust is not guaranteed and must be continuously earned as consumer expectations evolve.



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