

AFFLUENT ASIA 2020

Ipsos in Hong Kong
10 December, 2020

GAME CHANGERS



INTRODUCING THE AFFLUENT ASIA STUDY

1

In Asia. For Asia.

**Track the media consumption
and frequency across TV, print,
digital and more**

**Evaluate your performance
versus key competitors**

**Understand profile and
behavior of your target
audience**

GAME CHANGERS



THE BEST SURVEY TO UNDERSTAND AFFLUENT



Fieldwork since **1997**



11 markets in APAC;
universe of 33.6M



Affluent **aged 25 - 64**

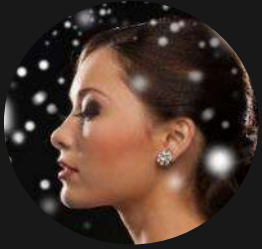


Online Interview



Annual rolling results
released **semi-annually**

WHO ARE WE TALKING TO?



Affluent Adult

Aged 25-64 of top tier household income*



Business Decision Makers (BDM)

Aged 25-64 of top tier household income, who work in companies employing at least 10 people. Typically white-collar management having a supervisory position or department/section head.



Top Management (TM)

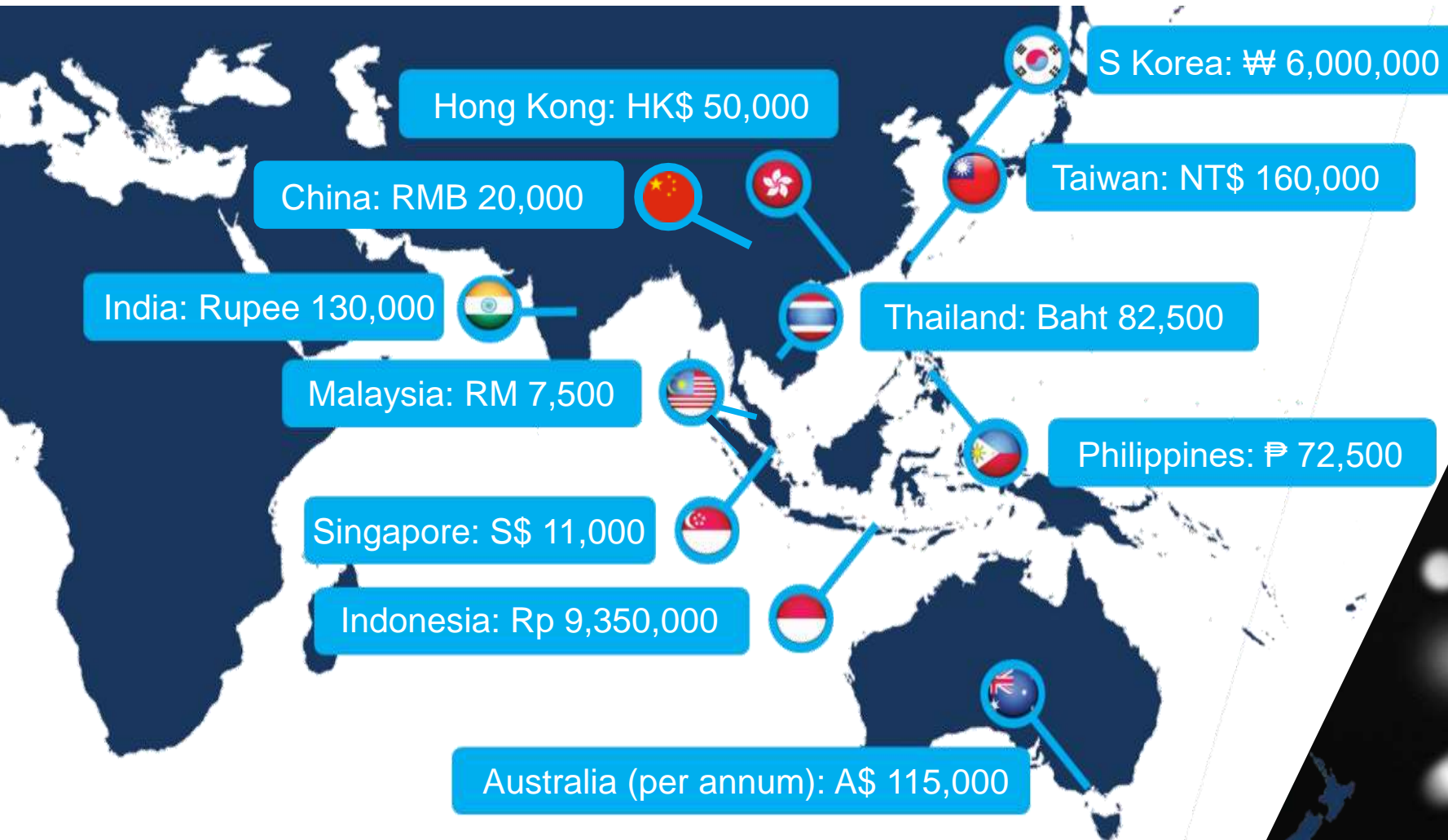
Top 1% of the society with top tier household income*, who are business decision makers with a CEO, CFO, MD, Director or equivalent job titles.



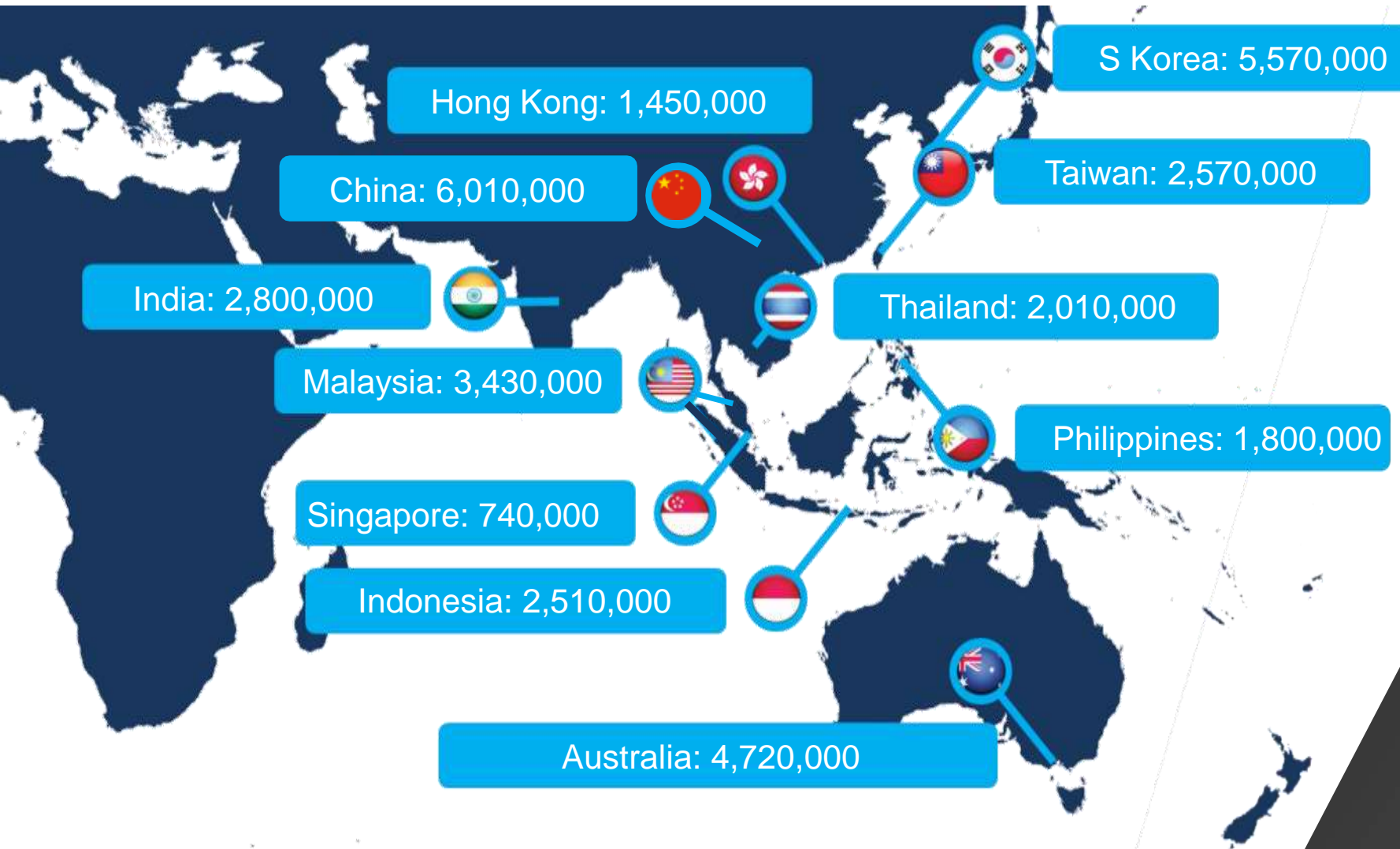
GAME CHANGERS



HOUSEHOLD INCOME THRESHOLD BY MARKET



EXPANDED AFFLUENT UNIVERSE



Affluent Asia coverage :
affluent 25-64 of age
across 11 markets*

33,620,000

WHAT DO WE INVESTIGATE?

LUXURY



TRAVEL



FINANCE



PRODUCT
OWNERSHIP



MEDIA
CONSUMPTION



A TRULY GLOBAL SURVEY

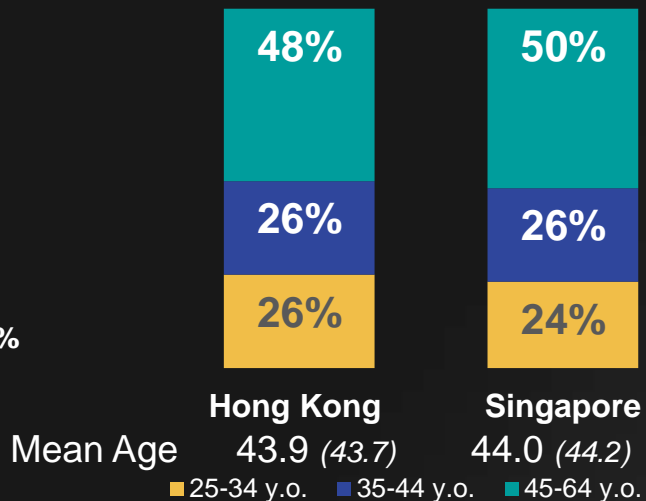
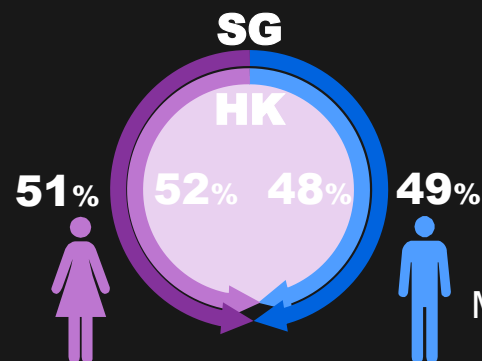


COVID-19 & THE AFFLUENT : HK & SG IMPACT STUDY

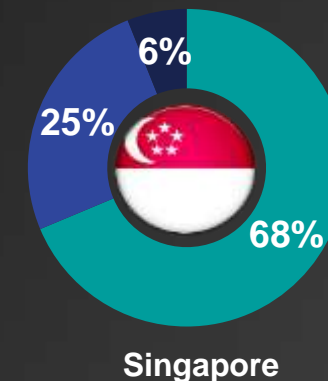
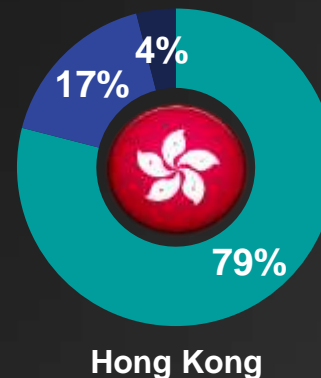
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HK & SG AFFLUENT PROFILE

Gender & Age



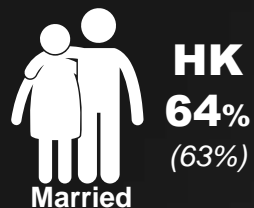
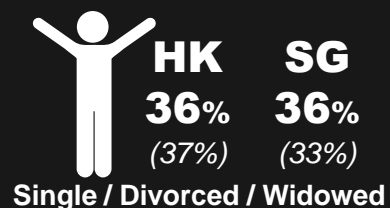
Classification



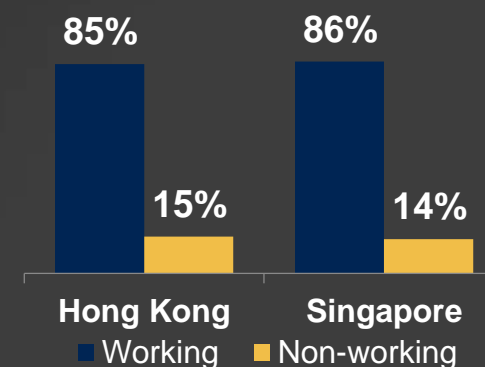
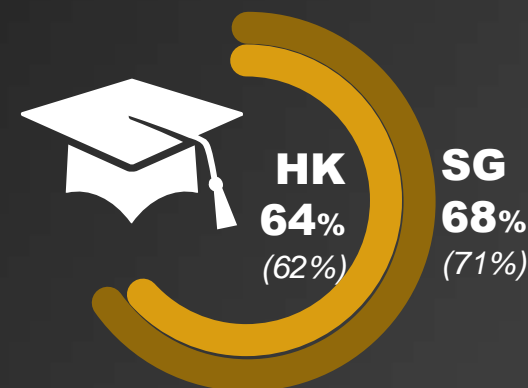
University or above

- Affluent only
- BDM only
- TM

Marital Status



Education & Employment



The figures inside the brackets represent the results in Q3Q4'19.

AFFLUENT POPULATION IS GROWING

“Hong Kong has **504,000**
multimillionaires with net assets
of **HK\$10 million or above**”

Citibank HK Affluent Study 2020

THE AFFLUENT HAVE DISPROPORTIONATE IMPORTANCE ON THEIR LOCAL ECONOMY

Liquid assets – Hong Kong

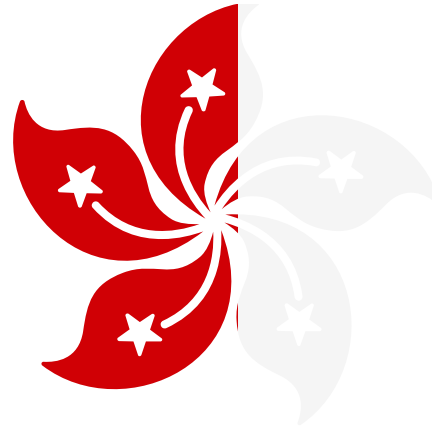
HK affluent:

560

Billion US\$

52%

of total
HK assets

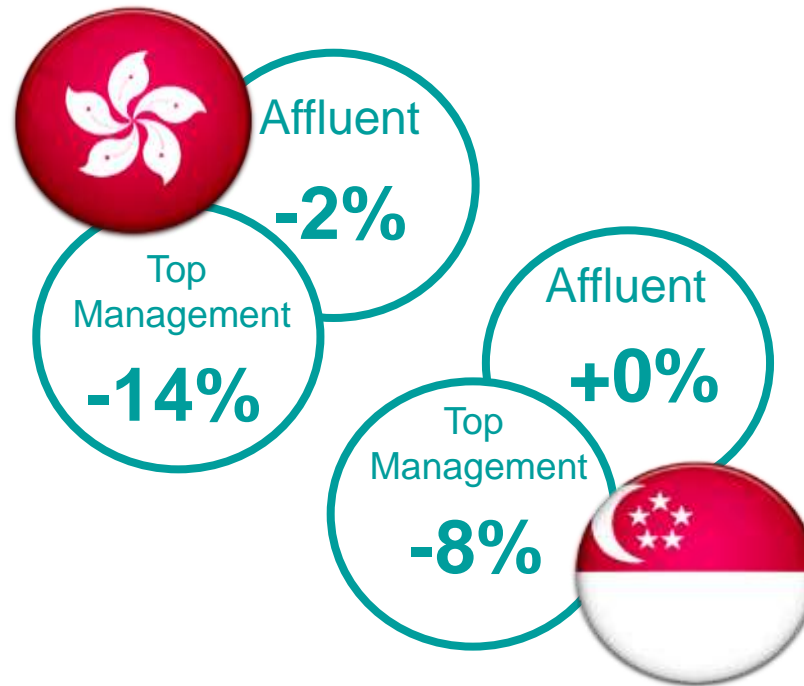


Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19



TOTAL AFFLUENT INCOME HAVE REMAINED STABLE

H2 2019 / H1 2020 change



Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19



YET OVERALL,

THE RICHEST GET EVEN RICHER



INVESTMENTS

>US\$500K:		>US\$1M:	
H2 2019	H1 2020	H2 2019	H1 2020

25% 26% ▲

10% 16% ▲

LIQUID ASSETS

13% 18% ▲

4% 10% ▲



INVESTMENTS

28% 27% ▼

16% 16% —

LIQUID ASSETS

26% 23% ▼

15% 13% ▼

RESILIENCE?

HK AFFLUENT FEEL MORE CONFIDENT



“I FEEL FINANCIALLY SECURE”



+8%



-2%

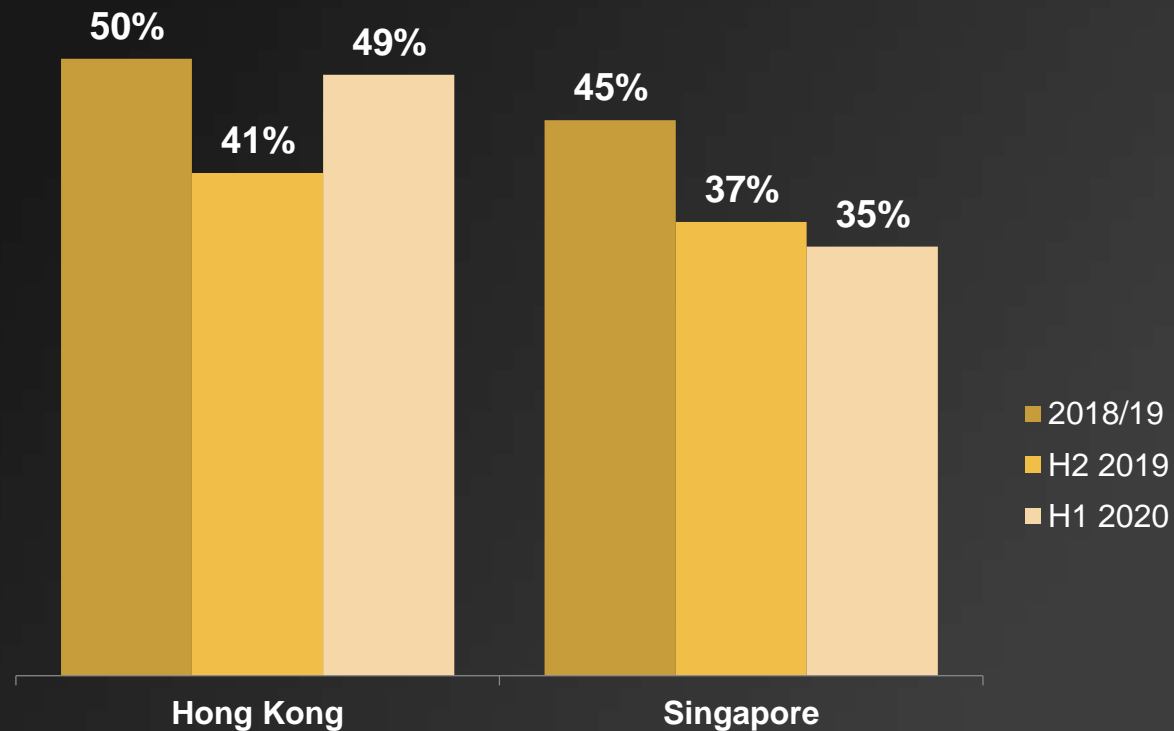
Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

RESILIENCE?

HK AFFLUENT FEEL MORE CONFIDENT



“I FEEL FINANCIALLY SECURE”



HK AFFLUENT

MANAGE THEIR FINANCES MORE ACTIVELY

***“I AM ACTIVELY INVOLVED IN THE MANAGEMENT
OF MY PERSONAL FINANCES”***



+8%



+3%

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

HOW THEY FEEL

IMPACTS INVESTMENT CHOICES



“I FEEL FINANCIALLY SECURE”

TOTALLY AGREE



Health/medical insurance		6%	▲
Local properties (except main residence)		6%	▲
Foreign currencies		6%	▲
Cryptocurrencies		3%	▲
Commodity futures/ Options		3%	▲

TOTALLY DISAGREE



Health/medical insurance		8%	▲
Local properties (except main residence)		10%	▲
Foreign currencies		-8%	▼
Life insurance		19%	▲
Equity options/index options		13%	▲

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

HOW THEY FEEL

IMPACTS INVESTMENT CHOICES



"I FEEL FINANCIALLY SECURE"

TOTALLY AGREE



Health/medical insurance



2% ▲

Unit trusts/Investment
Trusts/Mutual funds



11% ▲

Foreign currencies



-1% ▼

Local properties
(except main residence)



-2% ▼

TOTALLY DISAGREE



Health/medical insurance



2% ▲

Unit trusts/Investment
Trusts/Mutual funds



-5% ▼

Foreign currencies



-8% ▼

Local properties
(except main residence)



3% ▲

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

HOW THEY FEEL

IMPACTS INVESTMENT CHOICES



***“I AM ACTIVELY INVOLVED IN THE
MANAGEMENT OF MY PERSONAL FINANCES”***

TOTALLY AGREE



TOTALLY DISAGREE



Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

HOW THEY FEEL

IMPACTS INVESTMENT CHOICES



***“I AM ACTIVELY INVOLVED IN THE
MANAGEMENT OF MY PERSONAL FINANCES”***

TOTALLY AGREE



Foreign currencies



4% ▲

Unit trusts/ Investment trusts/
Mutual funds



10% ▲

Pensions scheme/ Pension
related investments



1% ▲

TOTALLY DISAGREE



Foreign currencies



-4% ▼

Equity options/index options



2% ▲

Pension scheme/
pension related investments



1% ▲

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

INVESTMENT CHOICES ALSO VARY BY GENDER & GENERATION



		Total	Gender Male	Gender Female	AGE 25-34	AGE 45-64
Health/medical insurance		6% ▲	9% ▲	3% ▲	13% ▲	1% ▲
Local properties (except main residence)		5% ▲	3% ▲	7% ▲	3% ▲	6% ▲
Overseas properties		1% ▲	6% ▲	-4% ▼	2% ▲	1% ▲
Foreign currencies		4% ▲	-4% ▼	10% ▲	-1% ▼	4% ▲
Cryptocurrencies, like Bitcoin		2% ▲	4% ▲	-1% ▼	2% ▲	-1% ▼

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

INVESTMENT CHOICES ALSO VARY BY GENDER & GENERATION



		Total	Gender Male	Gender Female	AGE 25-34	AGE 45-64
Health/medical insurance		-3% ▼	1% ▲	-7% ▼	-9% ▼	3% ▲
Local properties (except main residence)		2% ▲	2% ▲	2% ▲	-1% ▼	4% ▲
Overseas properties		0% —	1% ▲	0% —	-3% ▼	0% —
Stocks or shares quoted on national exchange		-7% ▼	-3% ▼	-10% ▼	-9% ▼	-8% ▼
Stocks or shares quoted on exchanges abroad		0% —	6% ▲	-6% ▼	-9% ▼	4% ▲
Foreign currencies		2% ▲	7% ▲	-3% ▼	0% —	4% ▲
Cryptocurrencies, like Bitcoin		-1% ▼	-3% ▼	2% ▲	4% ▲	-2% ▼

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

BIGGER INSURANCE MOMENTUM IN HONG KONG

OWNERSHIP OF HEALTH / MEDICAL INSURANCE



+6%



-3%

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19



HOW ARE THEY ADAPTING TO THE NEW NORMAL?

3

HK AFFLUENT

MORE PRONE TO TREAT THEMSELVES

***“SOMETIMES I LIKE TO TREAT MYSELF TO SOMETHING,
EVEN THOUGH I DON'T NEED IT.”***



+8%



-5%

THE LUXURY OF BEING CURIOUS

***“GAINING KNOWLEDGE AND
BECOMING BETTER INFORMED
IS A PRIORITY FOR ME”***

Total Agree



+6%



+3%

***“I AM INTERESTED
IN FURTHERING
MY EDUCATION”***

Total Agree



+6%



+3%

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

NO CHANGE OF EXISTING ENVIRONMENTAL VIEWS

***“THE ECONOMY IS MORE IMPORTANT
THAN THE ENVIRONMENT.”***



+0%



-3%

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19



...BUT A CHANGE IN PERSONAL FITNESS

“I CONSIDER MYSELF TO BE PHYSICALLY FIT.”



+16%



+5%

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

SLIGHTLY REDUCED LUXURY APPETITE

OWNERSHIP OF JEWELLERY (USD 2,000+ PER ITEM)



-4%



-4%

OWNERSHIP OF LUXURY WATCH (USD 5,000+ PER ITEM)



+1%



-10%

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

...AT LEAST FOR THE YOUNGER HK AFFLUENT



Quality / Designer Clothes & Leather Goods

	AGE 25-34	AGE 45-64
(US\$5000+ per item)	-1% ▼	5% ▲
(US\$10000+ per item)	-2% ▼	2% ▲



Quality / Designer accessories & footwear

(US\$5000+ per item)	3% ▲	3% ▲
(US\$10000+ per item)	2% ▲	1% ▲



Jewellery

(US\$5000+ per item)	-10% ▼	5% ▲
(US\$10000+ per item)	-6% ▼	1% ▲



Luxury watch

(US\$5000+ per item)	-7% ▼	7% ▲
(US\$10000+ per item)	-11% ▼	9% ▲

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

MORE CONTRASTED IN SINGAPORE



Quality / Designer Clothes & Leather Goods

	AGE 25-34	AGE 45-64
(US\$5000+ per item)	1% ▲	-6% ▼
(US\$10000+ per item)	2% ▲	-3% ▼



Quality / Designer accessories & footwear

(US\$5000+ per item)	-1% ▼	-2% ▼
(US\$10000+ per item)	-1% ▼	0% —



Jewellery

(US\$5000+ per item)	-2% ▼	-6% ▼
(US\$10000+ per item)	1% ▲	-5% ▼



Luxury Watch

(US\$5000+ per item)	-9% ▼	-6% ▼
(US\$10000+ per item)	-4% ▼	-5% ▼

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

SOME SPEND THEIR WAY THROUGH A CRISIS



**Quality / Designer
Clothes & Leather Goods**

(worth US\$5000+ per item)

(worth US\$10000+ per item)

**I FEEL
FINANCIALLY SECURE**

Total Agree

Total Disagree

1% ▲

0% —

**I AM ACTIVELY INVOLVED
IN THE MANAGEMENT OF
MY PERSONAL FINANCES**

Total Agree

Total Disagree

0% —

1% ▲



**Quality / Designer
accessories & footwear**

(worth US\$5000+ per item)

(worth US\$10000+ per item)

1% ▲

-3% ▼

2% ▲

6% ▲

2% ▲

-1% ▼

2% ▲

3% ▲



Jewellery

(worth US\$5000+ per item)

(worth US\$10000+ per item)

-6% ▼

4% ▲

-7% ▼

1% ▲

-2% ▼

-3% ▼

-2% ▼

-6% ▼



Luxury Watch

(worth US\$5000+ per item)

(worth US\$10000+ per item)

-4% ▼

10% ▲

-3% ▼

15% ▲

-4% ▼

9% ▲

-4% ▼

13% ▲

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

SOME SPEND THEIR WAY THROUGH A CRISIS



**Quality / Designer
Clothes & Leather Goods**

(worth US\$5000+ per item)

(worth US\$10000+ per item)

**I FEEL
FINANCIALLY SECURE**
Total Agree Total Disagree

0% — -7% ▼

0% — -2% ▼

**I AM ACTIVELY INVOLVED
IN THE MANAGEMENT OF
MY PERSONAL FINANCES**
Total Agree Total Disagree

-4% ▼ -1% ▼

-1% ▼ -1% ▼



**Quality / Designer
accessories & footwear**

(worth US\$5000+ per item)

(worth US\$10000+ per item)

-2% ▼ 1% ▲

-2% ▼ 0% —

-1% ▼ 1% ▲

-1% ▼ 1% ▲



Jewellery

(worth US\$5000+ per item)

(worth US\$10000+ per item)

-2% ▼ -3% ▼

-7% ▼ -4% ▼

-2% ▼ 2% ▲

-2% ▼ 0% —



Luxury Watch

(worth US\$5000+ per item)

(worth US\$10000+ per item)

-19% ▼ -10% ▼

-13% ▼ -6% ▼

-11% ▼ 0% —

-6% ▼ -4% ▼

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

OTHERS USE THE TIME TO CHANGE



**Quality / Designer
Clothes & Leather Goods**

(worth US\$5000+ per item)

(worth US\$10000+ per item)

**I LIKE TRYING OUT
NEW THINGS**

Total Agree

Total Disagree

-1% ▼

6% ▲

0% —

2% ▲

**I AM INTERESTED
IN FURTHERING
MY EDUCATION**

Total Agree

Total Disagree

-1% ▼

4% ▲

1% ▲

1% ▲



**Quality / Designer
accessories & footwear**

(worth US\$5000+ per item)

(worth US\$10000+ per item)

1% ▲

7% ▲

-1% ▼

5% ▲

2% ▲

4% ▲

2% ▲

3% ▲



Jewellery

(worth US\$5000+ per item)

(worth US\$10000+ per item)

-5% ▼

9% ▲

-9% ▼

3% ▲

-6% ▼

6% ▲

-6% ▼

0% —



A luxury watch

(worth US\$5000+ per item)

(worth US\$10000+ per item)

-2% ▼

10% ▲

-8% ▼

5% ▲

-5% ▼

16% ▲

-7% ▼

4% ▲

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

OTHERS USE THE TIME TO CHANGE



**Quality / Designer
Clothes & Leather Goods**

(worth US\$5000+ per item)

(worth US\$10000+ per item)

**I LIKE TRYING OUT
NEW THINGS**

Total Agree

Total Disagree

**I AM INTERESTED
IN FURTHERING
MY EDUCATION**

Total Agree

Total Disagree

-3% ▼

-4% ▼

-1% ▼

-4% ▼

-1% ▼

0% —

-2% ▼

-2% ▼



**Quality / Designer
accessories & footwear**

(worth US\$5000+ per item)

(worth US\$10000+ per item)

0% —

-2% ▼

-3% ▼

0% —

1% ▲

0% —

-1% ▼

-1% ▼



Jewellery

(worth US\$5000+ per item)

(worth US\$10000+ per item)

-5% ▼

-8% ▼

-5% ▼

-6% ▼

-3% ▼

-6% ▼

-4% ▼

-3% ▼



A luxury watch

(worth US\$5000+ per item)

(worth US\$10000+ per item)

-10% ▼

-20% ▼

-6% ▼

-14% ▼

-5% ▼

-10% ▼

-5% ▼

-8% ▼

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

INCREASE APPETITE FOR LOCAL GOODS

***“I PREFER TO BUY PRODUCTS
MADE IN MY OWN COUNTRY.”***



+9%



+5%

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

COVID & MEDIA IMPACT – ACCELERATION OF SHIFT FROM PRINT TO DIGITAL

4

ACCELERATION OF SHIFT FROM PRINT TO DIGITAL



*Time spent;
Read Newspaper
Paper copy*

-10% ▼



*Time spent;
Read Newspaper
Paper copy*

-6% ▼



*Time spent;
Read Magazine
Paper copy*

-3% ▼

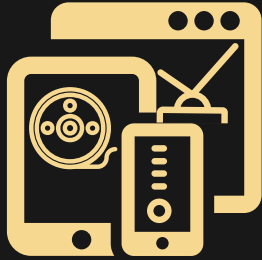


*Time spent;
Read Magazine
Paper copy*

-11% ▼

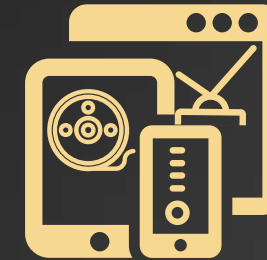
Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

ACCELERATION OF SHIFT FROM PRINT TO DIGITAL



*Time spent:
Watch TV –
on digital device*

26% ▲



*Time spent:
Watch TV –
on digital device*

7% ▲



*Time spent:
Read Newspaper –
on digital device*

1% ▲



*Time spent:
Read Magazine –
on digital device*

29% ▲



*Time spent:
Read Newspaper –
on digital device*

17% ▲









*Time spent:
Read Magazine –
on digital device*

5% ▲

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

THE DIGITAL NEW NORMAL FOR AFFLUENT MEN & WOMEN









		Total	Gender Male	Gender Female
Write a blog / microblog		-5% ▼	-5% ▼	-5% ▼
Post a comment on a blog / microblog		-2% ▼	3% ▲	-7% ▼
Post a comment on a news site		-4% ▼	0% —	-9% ▼
Search for financial or business information		2% ▲	8% ▲	-3% ▼
Play games (via internet or app)		3% ▲	13% ▲	-6% ▼
Plan a journey		-4% ▼	-5% ▼	-4% ▼

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

THE DIGITAL NEW NORMAL FOR AFFLUENT MEN & WOMEN









		Total	Gender Male	Gender Female
Write a blog / microblog		2% ▲	2% ▲	2% ▲
Post a comment on a blog / microblog		0% —	1% ▲	-1% ▼
Post a comment on a news site		-2% ▼	-3% ▼	-1% ▼
Search for financial or business information		-7% ▼	-11% ▼	-2% ▼
Play games (via internet or app)		4% ▲	4% ▲	4% ▲
Plan a journey		-5% ▼	-9% ▼	-1% ▼

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

AND FOR DIFFERENT AFFLUENT GENERATIONS









		Total	Age 25-34	Age 45-64
Write a blog / microblog		-5% ▼	-6% ▼	-5% ▼
Post a comment on a blog / microblog		-2% ▼	-3% ▼	-5% ▼
Post a comment on a news site		-4% ▼	-11% ▼	-4% ▼
Search for financial or business information		2% ▲	-3% ▼	3% ▲
Play games (via internet or app)		3% ▲	2% ▲	4% ▲
Plan a journey		-4% ▼	-23% ▼	6% ▲

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

AND FOR DIFFERENT AFFLUENT GENERATIONS



		Total	Age 25-34	Age 45-64
Write a blog / microblog		2% ▲	2% ▲	4% ▲
Post a comment on a blog / microblog		0% —	5% ▲	-2% ▼
Post a comment on a news site		-2% ▼	2% ▲	-2% ▼
Search for financial or business information		-7% ▼	0% —	-12% ▼
Play games (via internet or app)		4% ▲	10% ▲	5% ▲
Plan a journey		-5% ▼	-2% ▼	-6% ▼

Source: Ipsos Affluent Survey Asia Pacific Q1'20-Q2'20 Special edition VS. Q3'19-Q4'19

THANK YOU

GAME CHANGERS

