

# Financial markets by quarter

Finance Vertical Practice  
Consumer Insights

Q1 2022





# Table of contents

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**Foreword** **3**

---

**Feature article** **4**

State of the nation:  
Cryptocurrency **5-7**

**Markets by quarter** **8**

Australia **9**

China **10**

Hong Kong **11**

India **12**

Indonesia **13**

Malaysia **14**

Philippines **15**

Singapore **16**

Taiwan **17**

Thailand **18**

United Arab Emirates **19**

Vietnam **20**

# Foreword

A NielsenIQ's publication for the financial services industry

Welcome to our Q1 edition of our *Financial Markets by Quarter* for 2022. It has been a year since our inaugural publication. Time flies! I hope our sharing has brought value and interest to the emerging topics and trends in the financial services industry.

For this edition, we covering three areas of interest: cryptocurrency, Environmental, Social and Governance (ESG) and consumers' financial readiness to weather through any major crisis of sort.

As the feature article for this quarter, we shine some spotlight on cryptocurrency. 2021 was a year of action in this blockchain space. Bitcoin and several other

cryptocurrencies hit all-time high while some also hit record low. With this level of volatility, are financial consumers and regulatory authorities embracing such financial instrument the same across markets? Some of our Financial Vertical Leaders have shared their point-of-view as well as observations on their markets.

In our regular *Markets by Quarter* section, you will find comparative insights on the readiness of each market's consumers in weathering through another crisis as well as how important (or not) ESG is to them.

Enjoy your read.



**Garick Kea**

Global Finance Vertical Leader  
NielsenIQ, Consumer Insights

Feature Article

# State of the nation: Cryptocurrency

Consumer trends and landscape across markets

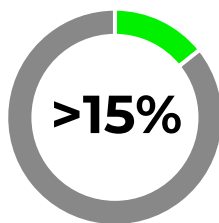


# State of the nation: Cryptocurrency

## Cryptocurrency trends and landscape across markets

Cryptocurrency has been one of the buzziest word in the financial sector in recent times. Cryptocurrency market cap grew to almost USD2.9 trillion<sup>1</sup> and at least 72 currencies had experienced all-time high while 15 hit all-time low in 2021 alone.<sup>2</sup>

Among the affluent online population in the countries we surveyed in our recent syndicated report, *Finance State of Play*, about one in six are cryptocurrency retail investors.



Crypto retail investors in countries such as Philippines, Thailand, Turkey, Malaysia, Saudi Arabia, Singapore and India.

(Source: NielsenIQ Finance State of Play 2021)

We have heard how millions were made, rags to riches stories and, sometimes, the opposite. But is the interest and literacy in cryptocurrency similar across markets? Is it for everybody? Is every market going through the same level of maturity? And what are some of the key trends and hypes across markets? We ask some of our finance vertical leaders to share some insights and thoughts on their respective markets.

## Insights from our finance vertical leaders across markets

Hong Kong's cryptocurrency adoption continues its ascent, as many are riding the wave of crypto for payment and investment.

Several small, local merchants have been accepting cryptocurrency as payment in recent years, and this market is poised to steadily increase in usage and acceptance. One of Hong Kong's largest telecommunication companies, 3HK, recently announced its acceptance of selected cryptocurrency as payment for its services. Companies are integrating crypto-related services into their business strategy to attract and retain crypto owners, many of which are HNWI's. From the customer side, Mastercard announced the launch of a Crypto Card Program in the Asia Pacific region, allowing customers to easily convert and spend their cryptocurrency. As a result, the city is moving towards a future where digital finance is a common, daily experience.

Hong Kong's cryptocurrency market may show signs of regaining vitality with the Hong Kong Monetary Authority's recent issuance of a crypto-regulation expansion framework. Despite the ramifications of policy and economic uncertainty on the sector, existing and future crypto owners will continuously seek businesses that have an ecosystem well-integrated with digital assets, locally or overseas.



Raymond Chan  
Hong Kong

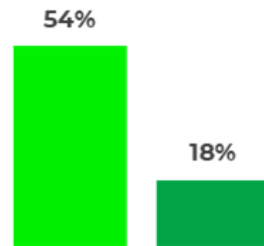


Sources: <sup>1</sup> <https://coinmarketcap.com> <sup>2</sup> Source: <https://dropstab.com>

# Cryptocurrency Landscape

With a thriving fintech landscape in Singapore, the crypto landscape has also quickly gained prominence. More than half claim they are familiar with cryptocurrencies and almost a fifth have personally purchased crypto. This is only higher when we focus on the younger generations (Gen Y and Gen Z).

With a low barrier to entry and wide choice set, we can expect more and more young investors dabbling in cryptocurrencies.



	Familiarity	Penetration
Gen X	45%	11%
Gen Y	67%	25%
Gen Z	74%	21%



Soumya Mahapatra  
Singapore



Cryptocurrency in Thailand has been fast growing and still have huge potential to nurture. At the end of year 2021, TH cryptocurrency market growth was around 193% with capitalization up to 2 trillions USD. Though, there are still huge potential left as only 5.2% of Thais own cryptocurrency.

Thailand had the second largest share of investments from fintech companies within ASEAN and among the first country in Southeast Asia to enact cryptocurrency legislations, regulating the offering of digital assets, and opening its doors to crypto-related businesses.

## Thailand's Crypto Market Y2021

Metric	Value	Growth from Y2020
Trade Value per Day	90 Millions USD	+1,105%
Number of Investors	3.4 Millions	+1,918%

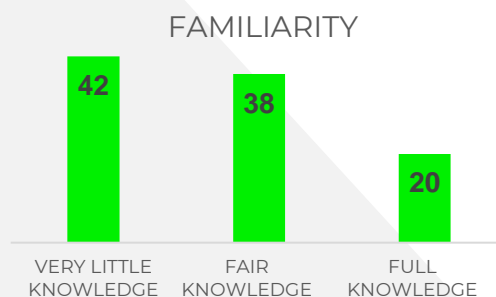


Sumana Nilramphai  
Thailand



The Indian economy popularly welcomed cryptocurrency in 2020 when the ongoing pandemic caused a global economic slowdown. The demand for digital financial assets in India is on the rise today with more than 100 million users. However, out of 62% who are aware about crypto, only 1/5<sup>th</sup> of the users today invest with full knowledge about cryptocurrency

With Govt. announcement of its own Digital Currency, we can expect more adopter however a daunting task lies ahead to educate investors about crypto & it's associated risk.



Mitesh Dabrai  
South Asia

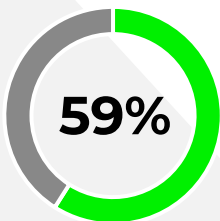


Source: NielsenIQ study, N=2122, Key Metros, Financial Product users, FW Period May-Jul'21

# Cryptocurrency Landscape

Cryptocurrency interest is soaring in Vietnam in the last 2 years after Bitcoin and Ethereum reached their impressive peaks in May 2021. Some may consider this instrument to be too volatile while others, especially young and middle-age males, consider cryptocurrency is an attractive investment channel. According to a survey conducted in December 2021, the youngest age group aged between 18 to 34 years old had the highest cryptocurrency ownership rate in Vietnam, with the ownership rate reaching over 70 percent among the respondents (Statista). From the point of view of Vietnam authorities, despite the skepticism, the Vietnam Prime Minister Pham Minh Chinh has assigned State Bank of Vietnam (SBV) to study the possibility of integrating cryptocurrency into Vietnam's 2021 – 2025 e-government strategy.

According to a recent survey by YouGov, Vietnamese consumers are now some of the most prudent in the world (according to a survey by YouGov) and pay more attention about personal finance. Given the fact that Vietnam financial market is still in its infancy, cryptocurrency is something that Vietnamese are looking for over traditional investment channels with lower return such as term deposits or gold.



Percentage of Vietnamese interested in investing in Cryptocurrencies

(Source: Triple A)

31% said that they would use crypto for online payments. In addition, there was a high level of awareness (82%) and understanding (62% had some level of understanding) of cryptocurrencies (Source: Triple A). Cryptocurrency's dynamic and unrested operation as well as the fear of missing out (FOMO) also play a crucial parts in its popularity amongst both value investors and speculators.



Dang Thuy Ha  
Vietnam



## Concluding comments

Whether cryptocurrency will become part of every diverse portfolio of investment among the general population or even mass affluent is still yet to be seen. But one thing for sure is that every market differs in maturity, literacy and opportunities in cryptocurrency as a financial product. Understanding the market dynamics and consumers' barriers and enablers will be crucial for both cryptocurrency as well as mainstream financial solutions providers.



# Markets by quarter

A market-level snapshot

Q1 2022





# Australia

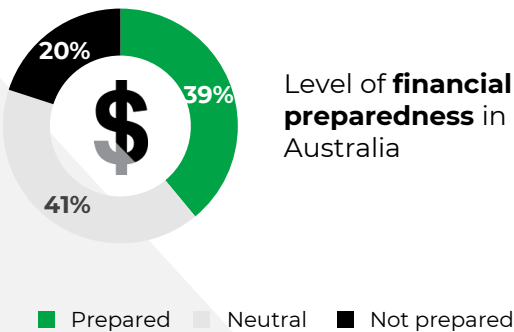
- The Australian economy has started 2022 with strong momentum, despite further Covid-19 outbreaks. As we open our borders to international travelers, there is the expectation that strong growth will continue this year.
- With 1 in 5 unprepared for future negative economic impacts on their income, reliance on our social safety nets may pick up this year.
- With climate change high on the political agenda, especially since the floods in QLD/NSW, it is surprising that Australians are less likely than our regional neighbors to be considering sustainability factors when making financial decisions.



Angela Carter  
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## Financial readiness

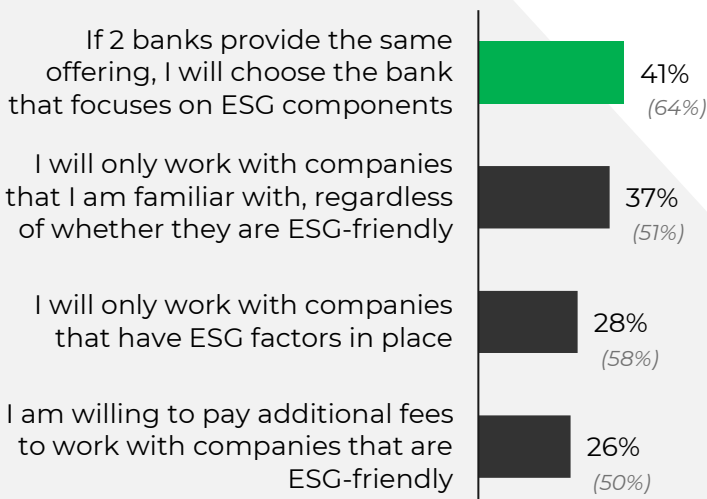
- 1 in 5 Australians cited to not be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include reducing spend on unnecessary items, increasing savings and looking for additional income streams.



Reduce spending on unnecessary items	51%
Started saving more money than before	40%
Looking for an alternative income source	17%
Reduced reliance on loans	13%
Started building a contingency fund	10%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Governance related factors (such as corruption-free and consumer data protection) are most attractive.

**48%**  
Free of corruption

**37%**  
Consumer data protection

**36%**  
Reduce waste / upcycling

**25%**  
Reduce carbon footprint

**25%**  
Use of sustainable energy in daily operations of the company

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.

# China

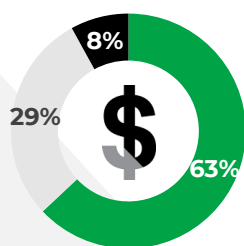
- The E-CNY is being widely recognized and applied, which has been used during the 2022 winter Olympics in Beijing & Zhang jia kou. From domestic pilots to international platforms, this burgeoning currency is considered to make a significant impact on the finance industry in the future.
- Gen Z's new consumption concept of self-pleasing motivates the development of China's economy, and the combination of the Buy Now Pay Later (BNLP) strategy as well as the mainstream E-commerce platforms becomes an essential factor that stimulates purchasing decisions of the youth.



Ken Yu  
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## Financial readiness

- More than 60% of China peoples cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include increasing savings, reducing spend on unnecessary items.



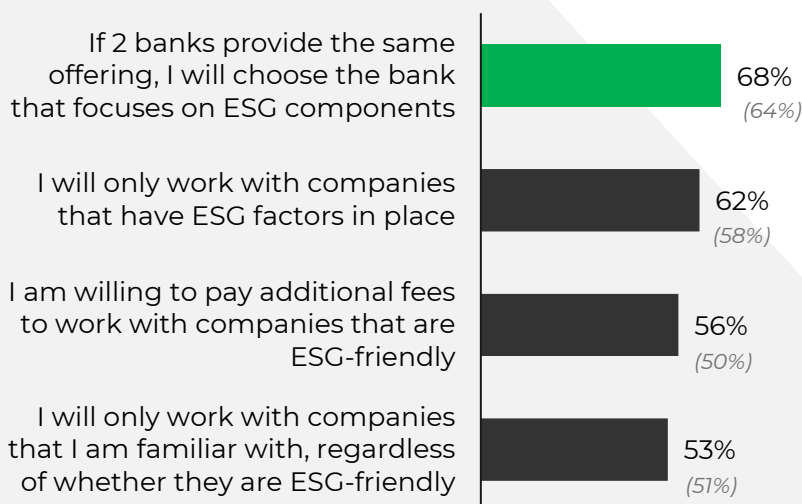
Level of **financial preparedness** in China

■ Prepared ■ Neutral ■ Not prepared

Started saving more money than before	36%
Reduce spending on unnecessary items	35%
Reduced reliance on loans	19%
Increased the coverage amount of existing health insurance products	18%
Started building a contingency fund	18%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Ensuring equality, diversity, and inclusion and providing sustainable investment products are most attractive.

**32%**  
Ensuring equality, diversity and inclusion

**31%**  
Offering sustainable investment products

**30%**  
Consumer data protection

**29%**  
Contributing to social causes

**24%**  
Reduce carbon footprint

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.

# Hong Kong

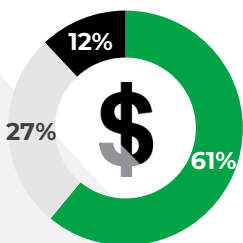
- Hong Kong was on the road to recovery from COVID-19 in most of 2021. After 2 years of the pandemic, HongKongers were more prepared financially and was expecting the re-open of the border with China
- Unfortunately, Omicron hit in January 2022 leading to more restrictive safety measures. This resulted in a significant drop in consumer spending in this quarter.
- Together with the war broke out in Ukraine, the investment market has taken a significant downturn recently with the Hang Seng Index dropped below 20,000, a record low since 2016.



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## Financial readiness

- 61% of Hongkongers cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include reduce spending on unnecessary items , increasing savings and and looking for additional income streams.



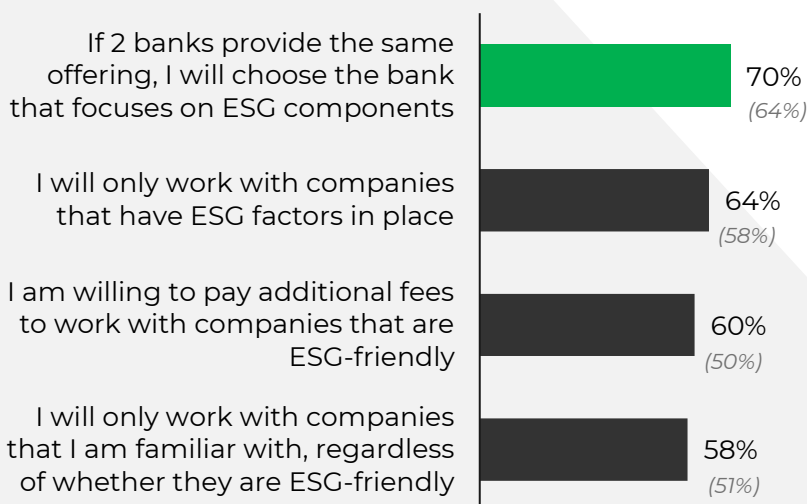
Level of **financial preparedness** in Hong Kong

■ Prepared ■ Neutral ■ Not prepared

Reduce spending on unnecessary items	37%
Started saving more money than before	31%
Looking for an alternative income source	22%
Started building a contingency fund	20%
Reduced reliance on loans	18%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Ensuring equality, diversity & inclusion is most attractive.

**32%**  
Ensuring equality, diversity and inclusion

**30%**  
Lower interest rates for COVID-19-affected customers

**30%**  
Consumer data protection

**28%**  
Contributing to social causes

**25%**  
Investing in employee wellbeing

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.

# India

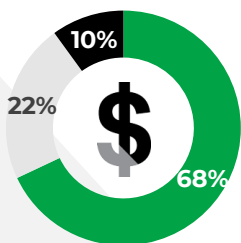


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- Currently India is affected through three key channels, higher prices for oil & other commodities; trade, and tighter financial conditions, influencing business/investment sentiment
- Higher inflation levels during 2021 have led to three consecutive quarters with double digit price increase resulting in consumption slowdown in Urban markets, and consumption degrowth in Rural markets
- Despite further relaxation on Covid-19 restrictions, consumers are more likely to save than spend on non-essential items
- Rise in digital adoption will further ease the transaction process and will help the economy grow at a faster pace

## Financial readiness

- 68% of Indians cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include increasing savings, reduce spending on unnecessary items and looking for additional income streams.



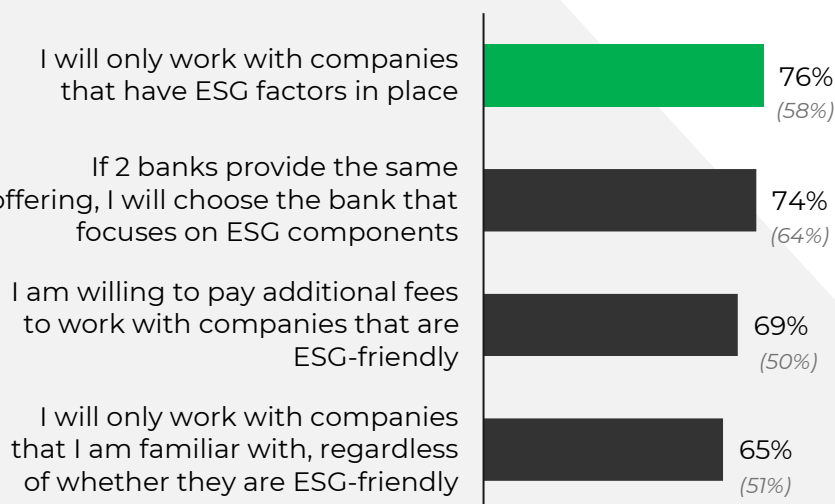
Level of **financial preparedness** in India

■ Prepared ■ Neutral ■ Not prepared

Started saving more money than before	39%
Reduce spending on unnecessary items	36%
Looking for an alternative income source	32%
Purchased new health insurance products	23%
Purchased new life insurance products	21%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Governance related factors (such as corruption-free and consumer data protection) are most attractive.

**36%**  
Free of corruption

**31%**  
Consumer data protection

**25%**  
Lower interest rates for COVID-19-affected customers

**25%**  
Reduce waste / upcycling

**24%**  
Investing in employee wellbeing

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.

# Indonesia

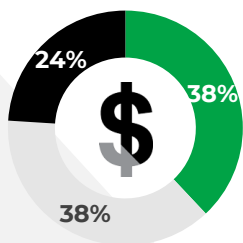


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- Coming to the 2nd year of the pandemic, those who are prepared to face another crisis are only slightly higher as compared to those who are not. Key actions to overcome are looking for an alternative income and reducing spending in equal efforts.
- Related to ESG activities, Indonesian customers tend to favor working and choosing companies with ESG associations. Hence, banks can start to leverage communication on ESG actions, especially related to data protection, anti-corruption, consideration to customers impacted by the pandemic.

## Financial readiness

- 38% of Indonesians cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include looking for additional income source, reducing spend on unnecessary items and building a contingency fund.



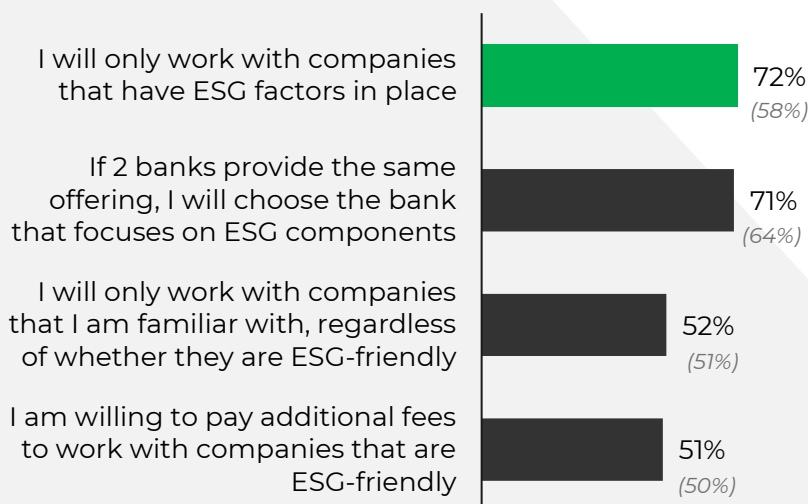
Level of **financial preparedness** in Indonesia

■ Prepared ■ Neutral ■ Not prepared

Looking for an alternative income source	50%
Reduced spending on unnecessary items	50%
Started building a contingency fund	40%
Started saving more money than before	37%
Reduced reliance on loans	32%

## Attitude towards sustainable financing\*

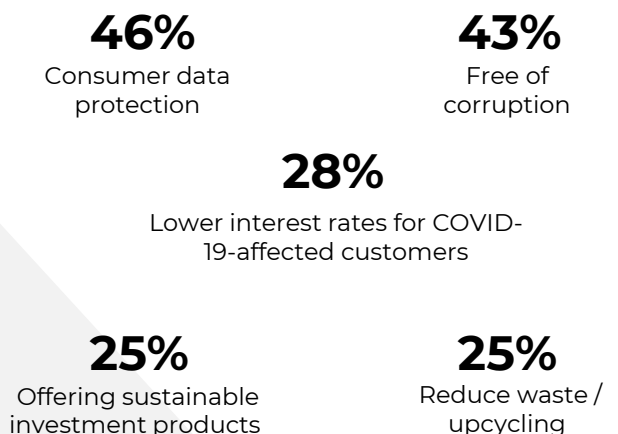
The following percentages indicate attitudes towards sustainable financing.



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## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

Governance related factors (such as consumer data protection and corruption-free) are most attractive.



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# Malaysia

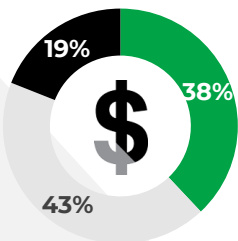
- The outlook for Q1 '22 remains positive, bolstered by gradual reopening of economic and social sectors despite the continued need for measures to curb COVID-19. It is also crucial to think strategically in emerging more resilient post-pandemic.
- In line with the key national economic aspirations, Malaysia's Financial Sector Blueprint 2022-2026 outlines the vision to develop nations' financial sector, empowering it to be catalyst for reform, drive sustainability and contribute to collective aspiration of "Prosperous, Inclusive and Sustainable Malaysia".



Soumya Mahapatra  
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Finance Vertical Leader  
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## Financial readiness

- More than 1/3<sup>rd</sup> Malaysians cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include reducing spend on unnecessary items, looking for additional income streams and increasing savings.



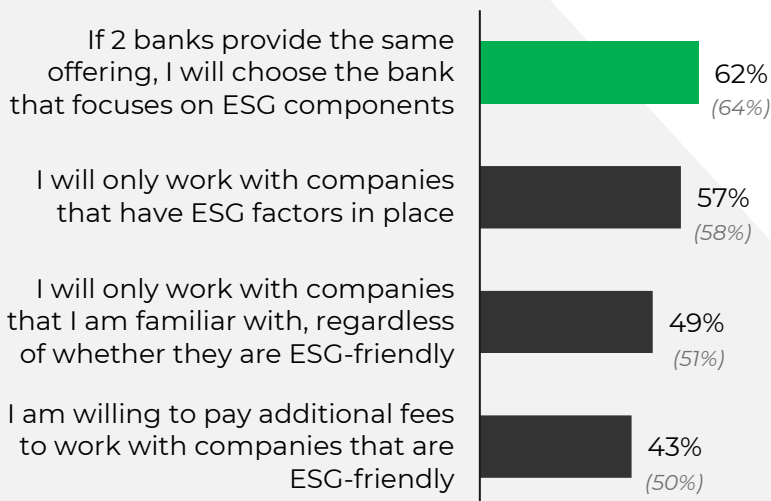
Level of **financial preparedness** in Malaysia

■ Prepared ■ Neutral ■ Not prepared

Reduce spending on unnecessary items	53%
Looking for an alternative income source	46%
Started saving more money than before	46%
Started building a contingency fund	24%
Reduced reliance on loans	20%

## Attitude towards sustainable financing\*

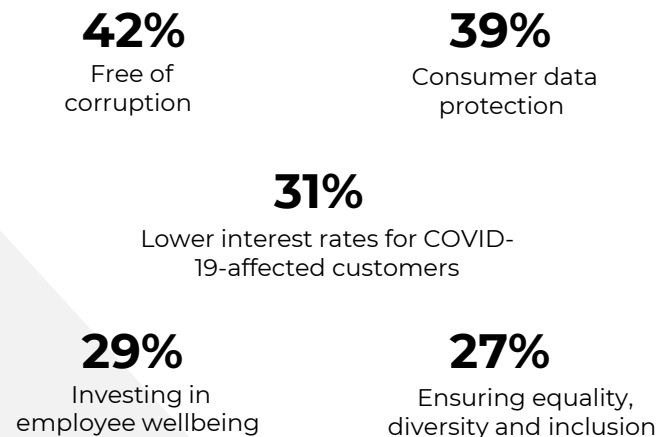
- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Governance related factors (such as corruption-free and consumer data protection) are most attractive.



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# Philippines

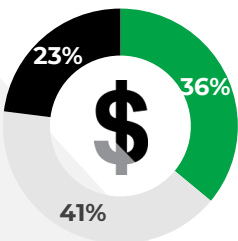
- The financial struggles of many Filipinos continue as only 4 out of 10 Filipinos are confident to say that they are financially prepared if another major crisis comes into their lives.
- But one silver lining of the pandemic is that it made Filipinos better money managers as more of them have started saving more money than before, reducing their spending on unnecessary items and looking for side income
- The pandemic offers banks a great opportunity to strengthen their corporate image as most Filipinos have positive attitudes and are more supportive of banks that are ESG-friendly especially if they adopt actions related to Governance



John Paul M. Yamsuan  
Philippines Finance Vertical Leader  
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## Financial readiness

- More than 1/3<sup>rd</sup> Filipinos cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include reducing spend on unnecessary items, increasing savings and looking for additional income streams.



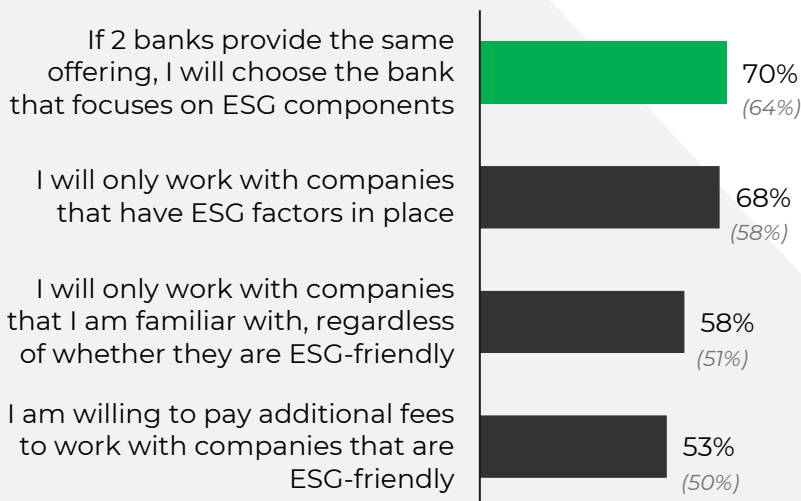
Level of **financial preparedness** in Philippines

■ Prepared ■ Neutral ■ Not prepared

Started saving more money than before	62%
Reduce spending on unnecessary items	61%
Looking for an alternative income source	59%
Reduced reliance on loans	28%
Started building a contingency fund	23%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Governance related factors (such as corruption-free and consumer data protection) are most attractive.

**42%**  
Free of corruption

**38%**  
Consumer data protection

**34%**  
Lower interest rates for COVID-19-affected customers

**33%**  
Investing in employee wellbeing

**28%**  
Ensuring equality, diversity and inclusion

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.

# Singapore

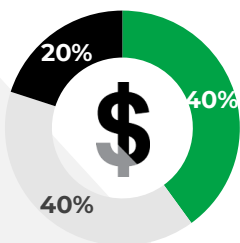


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- Singapore is still firmly on the path to recovery. With high vaccination rates leading to further easing of measures, the primary impetus to the economic growth will be the services industry
- Singaporeans have successfully battled the pandemic for two years now. This has encouraged them to prepare financially for future crises. This bodes well, especially, among mounting price pressures due to the recent global tensions.

## Financial readiness

- 2 in 5 Singaporeans cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include reducing spend on unnecessary items, increasing savings and looking for additional income streams.



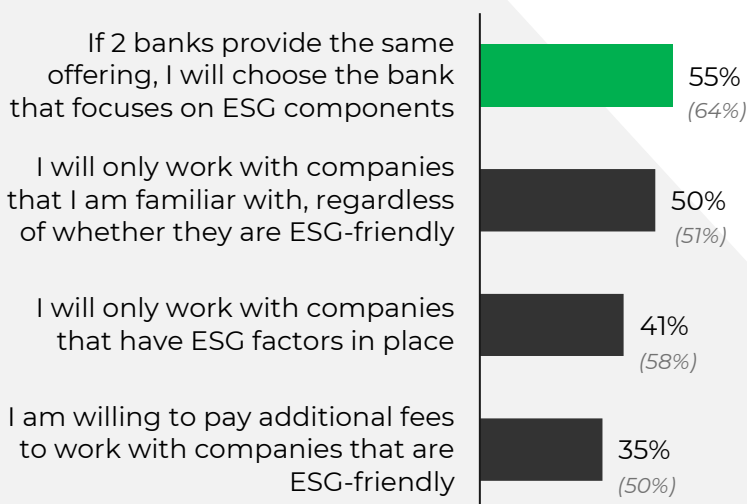
Level of **financial preparedness** in Singapore

■ Prepared ■ Neutral ■ Not prepared

Reduce spending on unnecessary items	48%
Started saving more money than before	37%
Looking for an alternative income source	30%
Started building a contingency fund	19%
Reduced reliance on loans	16%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Governance related factors (such as consumer data protection and corruption-free) are most attractive.

**38%**  
Consumer data protection

**36%**  
Free of corruption

**28%**  
Investing in employee wellbeing

**26%**  
Reduce waste / upcycling

**25%**  
Ensuring equality, diversity and inclusion

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.

# Taiwan

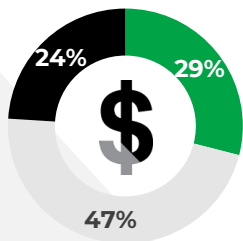
- Taiwan's economy growth rate reached 6.28% in 2021, the highest in the past decade.
- Despite the rather satisfying level of export index and a relatively strong recovery of domestic travel industry in Q4, people are still quite uncertain about the future. Therefore, consumers are more conservative in recreational spending, and overall spending is declining two years in a row.
- Due to the flock-in of overseas Taiwanese during CNY, a turbulence in the control of epidemic took place. The impact of it is to be observed.



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Hong Kong & Taiwan  
Finance Vertical Leader  
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## Financial readiness

- 29% of Taiwanese cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include reducing spend on unnecessary items, increasing savings and building a contingency fund.



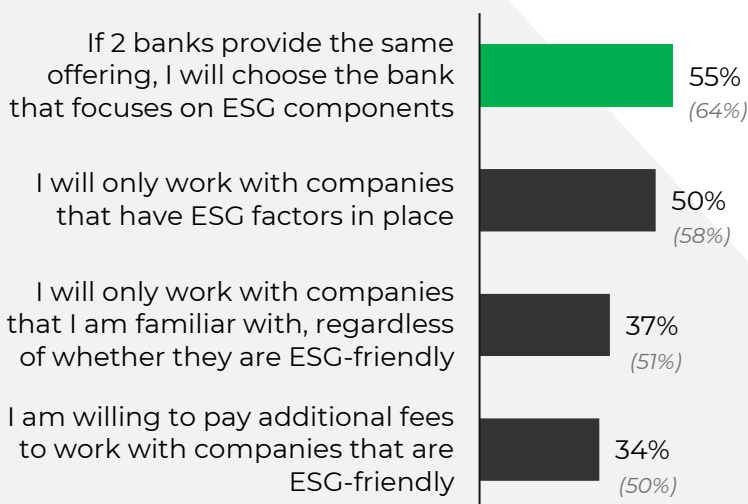
Level of **financial preparedness** in Taiwan

■ Prepared ■ Neutral ■ Not prepared

Reduce spending on unnecessary items	51%
Started saving more money than before	43%
Started building a contingency fund	25%
Looking for an alternative income source	25%
Reduced reliance on loans	17%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Consumer data protection and Ensuring equality, diversity & inclusion are most attractive.

**52%**  
Consumer data protection

**37%**  
Ensuring equality, diversity and inclusion

**25%**  
Contributing to social causes

**24%**  
Offering sustainable investment products

**24%**  
Free of corruption

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.

# Thailand

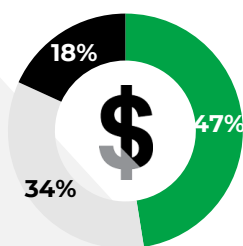
- This have quickly adopted financial technologies, thus allow for more opportunities for both bank and non-bank sectors to expand their financial services to both households and businesses – esp. those previously non-bankable.
- However, it is still debatable whether these opportunities will also bring about wider gap for those lacking financial and digital literacy that may eventually results in wider debt and wealth inequality.



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## Financial readiness

- Almost 50% of Thais cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include reducing spend on unnecessary items, increasing savings and looking for additional income streams.



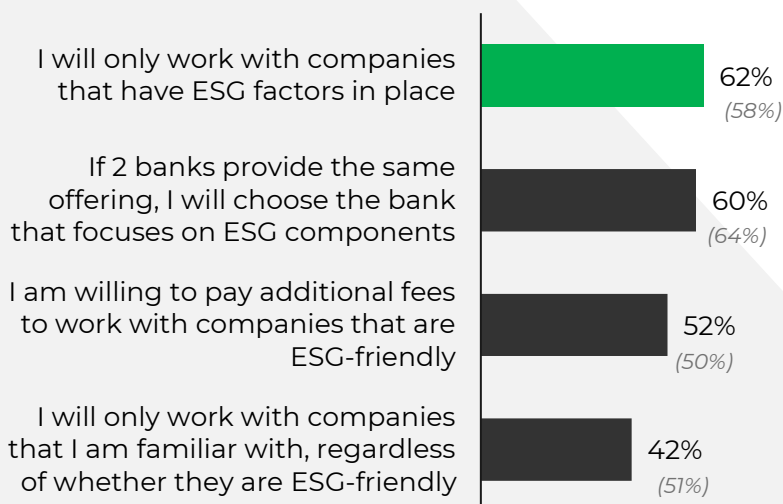
Level of **financial preparedness** in Thailand

■ Prepared ■ Neutral ■ Not prepared

Reduce spending on unnecessary items	49%
Started saving more money than before	42%
Looking for an alternative income source	37%
Started building a contingency fund	30%
Reduced reliance on loans	26%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Governance related factors (such as corruption-free and consumer data protection) are most attractive.

**40%**  
Free of corruption

**38%**  
Consumer data protection

**31%**  
Contributing to social causes

**27%**  
Investing in employee wellbeing

**26%**  
Ensuring equality, diversity and inclusion

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.

# UAE

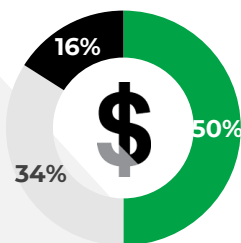
- Dubai's economy is well-positioned for its next cycle of growth, marked by an increasing shift from building physical infrastructure to a focus on "soft infrastructure" to further reduce barriers to doing business
- Consumer spending growth in the United Arab Emirates is expected to normalize as it reduces its spend on non-essential items
- The adoption of technology will accelerate, supported by a growing digitization trend



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## Financial readiness

- 50% of Emirates cited not to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include reducing spend on unnecessary items, increasing savings and looking for additional income streams.



Level of **financial preparedness** in UAE

■ Prepared ■ Neutral ■ Not prepared

Reduce spending on unnecessary items	41%
Started saving more money than before	39%
Looking for an alternative income source	37%
Reduced reliance on loans	23%
Started building a contingency fund	14%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Governance related factors (such as corruption-free and consumer data protection) are most attractive.

**32%**  
Free of corruption

**32%**  
Consumer data protection

**29%**  
Investing in employee wellbeing

**27%**  
Lower interest rates for COVID-19-affected customers

**24%**  
Ensuring equality, diversity and inclusion

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.

# Vietnam

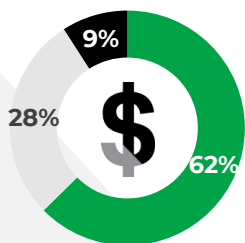
- The reduction in VAT (from 10% to 8%) has the intended positive effect to Vietnam market to some extends. However Vietnam market is entering a volatile time with increasing price of all necessities due to oil price shooting up
- Vietnamese are proactively preparing themselves financially for the upcoming fluctuated time by reducing spending on unnecessities and starting building a contingency fund
- Vietnamese are now more conscious about sustainable financing. Financial institutions focusing on Environmental, Social & Governance components are more preferred.



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## Financial readiness

- 62% of Vietnamese cited to be financially prepared to weather through another crisis, be it COVID-19 or economic depression.
- Key actions taken to prepare financially include reducing spend on unnecessary items, increasing savings and looking for additional income streams.



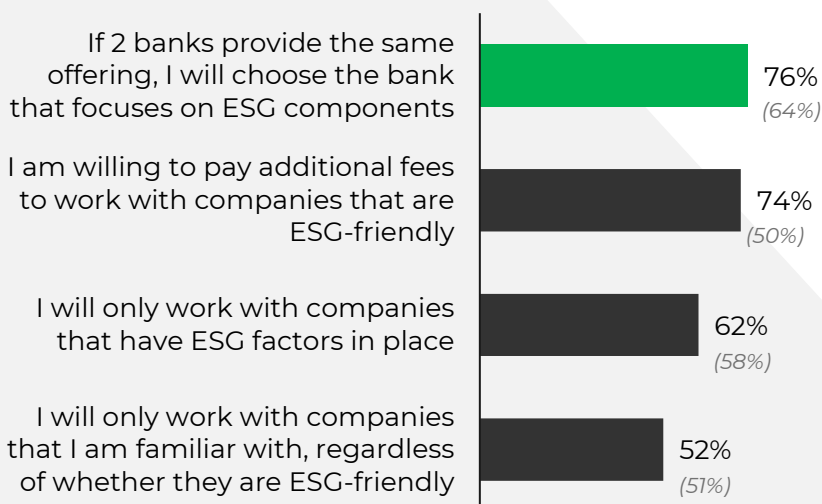
Level of **financial preparedness** in Vietnam

■ Prepared ■ Neutral ■ Not prepared

Reduce spending on unnecessary items	44%
Started saving more money than before	43%
Looking for an alternative income source	35%
Started building a contingency fund	33%
Purchased new health insurance products	23%

## Attitude towards sustainable financing\*

- The following percentages indicate attitudes towards sustainable financing.



Figures in grey brackets ( ) denote the average % across 12 markets, namely Australia, China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, Taiwan, Thailand, UAE, Vietnam

## Top Environmental, Social & Governance (ESG) actions adopted by companies that appeals

- Consumer data protection and Lower interest rates for COVID-19-affected customers are most attractive.

**43%**  
Consumer data protection

**32%**  
Lower interest rates for COVID-19-affected customers

**30%**  
Offering sustainable investment products

**29%**  
Investing in employee wellbeing

**28%**  
Ensuring equality, diversity and inclusion

\*Note: Sustainable finance is defined as investment decisions that takes into account the environmental, social, and governance (ESG) factors of an economic activity or project, to generate long-term competitive financial returns and positive societal impact.





## **About NielsenIQ**

Arthur C. Nielsen, who founded Nielsen in 1923, is the original name in consumer intelligence. After decades of helping companies look to the future, we are setting the foundation for our future by becoming NielsenIQ. We continue to be the undisputed industry leaders as evidenced by our experience and unmatched integrity. As we move forward, we are focused on providing the best retail and consumer data platform, enabling better innovation, faster delivery, and bolder decision-making. We are unwavering in our commitment to these ideals and passionate about helping clients achieve success.

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