

ASEAN Consumer Sentiment Study (ACSS) 2025



The ASEAN Consumer Sentiment Study (ACSS) is UOB's regional flagship study analysing consumer trends and sentiments in five countries (Singapore, Malaysia, Thailand, Indonesia and Vietnam).

Now in its 6th year, the 2025 survey was conducted from May to June and captures the responses of 5000 consumers across different demographic groups in this dynamic ASEAN region.



 Indonesia



25-minute online survey

Males/Females aged
18-65 years

Data collection period:
May - Jun 2025

Total of 1000
interviews

 Thailand
1000

 Malaysia
1000

 Singapore
1000

 Vietnam
1000

 Indonesia
1000

■ AGE SEGMENTS



Gen Z

18-26 years



Gen Y

27-42 years



Gen X

43-58 years



Baby Boomers

59-65 years

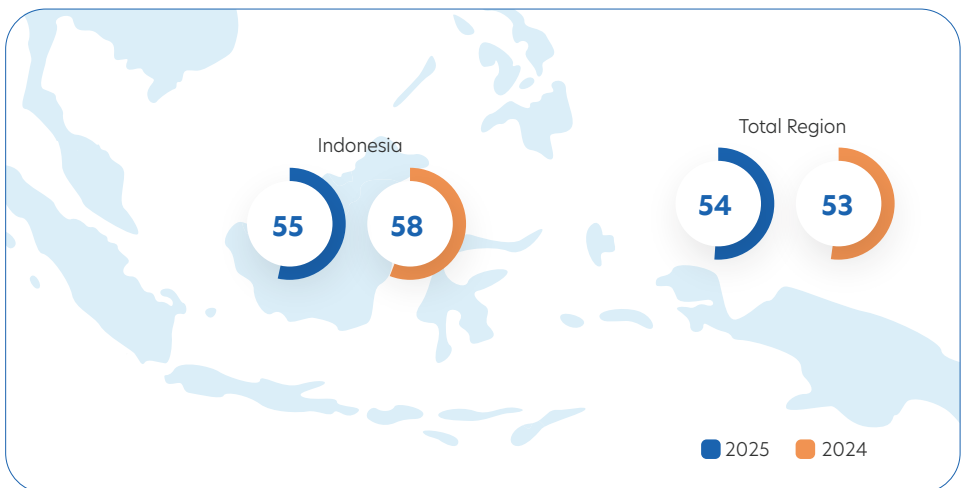


Consumer Sentiments and Outlook

- Based on the UOB ASEAN Consumer Sentiment Index, Indonesia's score is on par with regional average but has declined from last year

UOB ASEAN Consumer Sentiment Index

The UOB ASEAN Consumer Sentiment Index is designed to capture the pulse of consumer confidence across key ASEAN markets. It is derived from 6 questions and reflects consumer perceptions of both current and future economic conditions, alongside personal financial concerns and expectations.



Data used in deriving the UOB ASEAN Consumer Sentiment Index is presented below

- From a macro perspective, there is a marginal increase in optimism about the current and future economic environment

Macro factors



59% | 55%

Optimism about the current economic environment

More positive change

+11%
Gen Y

+11%
Female



59% | 56%

Optimism about the future economic environment

More positive change

+10%
Gen Y

+10%
Female

- At a micro level, worries about income and financial commitments have grown, and fewer foresee financial improvement next year

Micro factors



55% | 56%

Your household's increased expenses

More impacted subgroups

+11%
Gen X

-9%
Gen Y



48% | 39%

Long-term financial commitments

More impacted subgroups

+13%
Gen Z

+10%
Gen X



47% | 39%

Possibility of having your pay cut

More impacted subgroups

+14%
Female

+12%
Gen Z



62% | 68%

Better financially by this time next year

More impacted subgroups

-10%
Gen Z

2025 2024

- Six in ten Indonesian consumers view their country's social and economic stability positively, with stronger sentiment among the Gen Y segment



60%

Social stability

More stable subgroups

68%
Gen Y

Less stable subgroups

47%
Gen X



59%

Economic stability

More stable subgroups

65%
Gen Y

Less stable subgroups

50%
Gen X



54%

Political stability

More stable subgroups

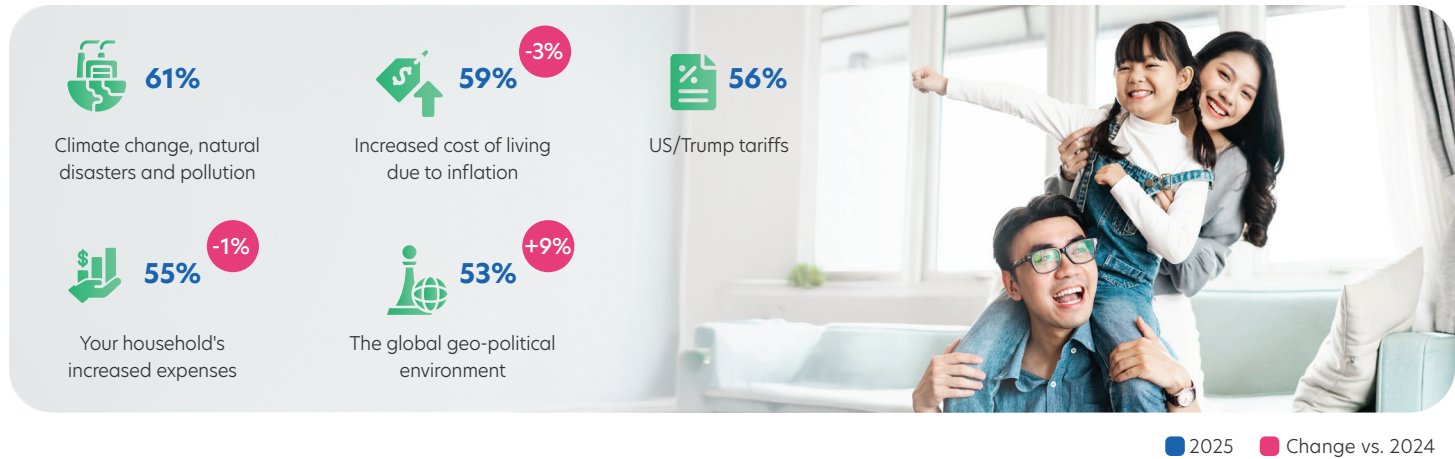
61%
Gen Y



Inflation Impact and Shopping Behaviour

■ Climate change and increased household expenses are the top concerns for the Indonesian market

Key areas of concern



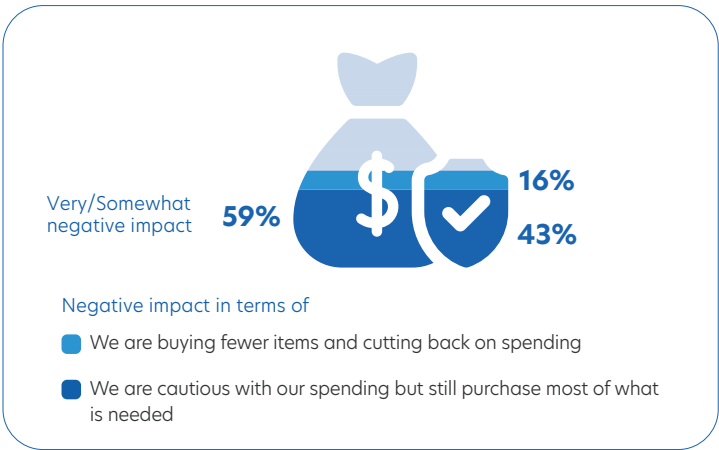
■ Fewer consumers have delayed major expenses, reduced spending on non-essential items or looked for discounts compared to a year ago

Efforts in coping with inflation



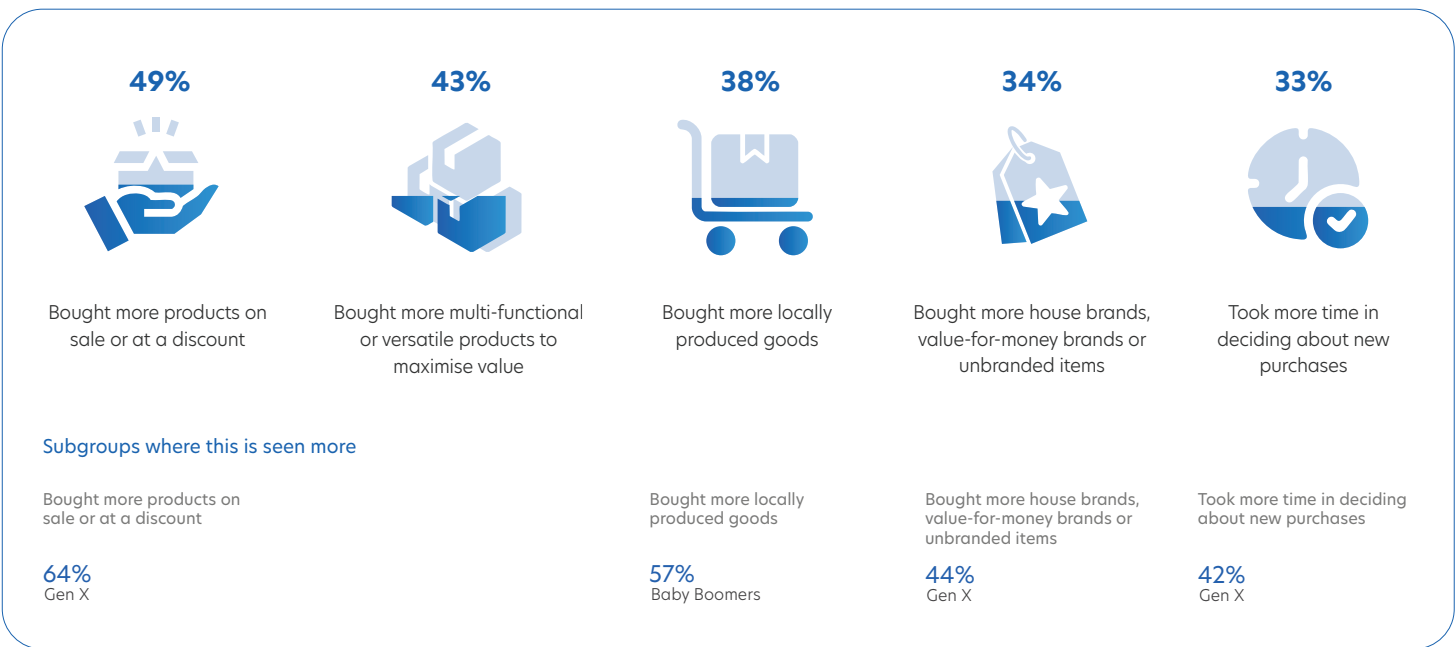
■ Nearly three in five consumers are cautious and cutting back on spending due to inflation

Impact of inflation on household's purchasing power



■ Indonesian consumers are value-conscious as the top changes in shopping habits are looking for discounts and buying more multi-functional products

Change in shopping habits

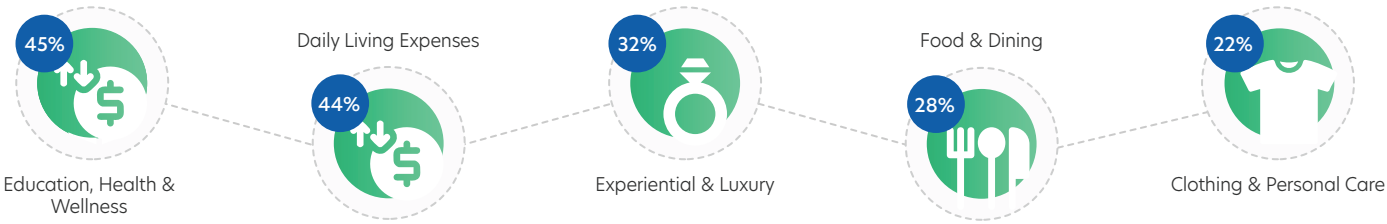




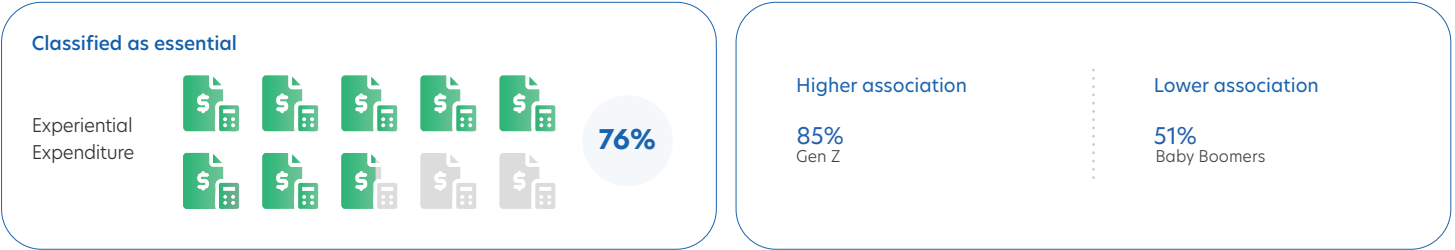
Experiential and Luxury Spending

In addition to Education, Health & Wellness, as well as Daily Living Expenses, spending has risen on Experiential & Luxury categories

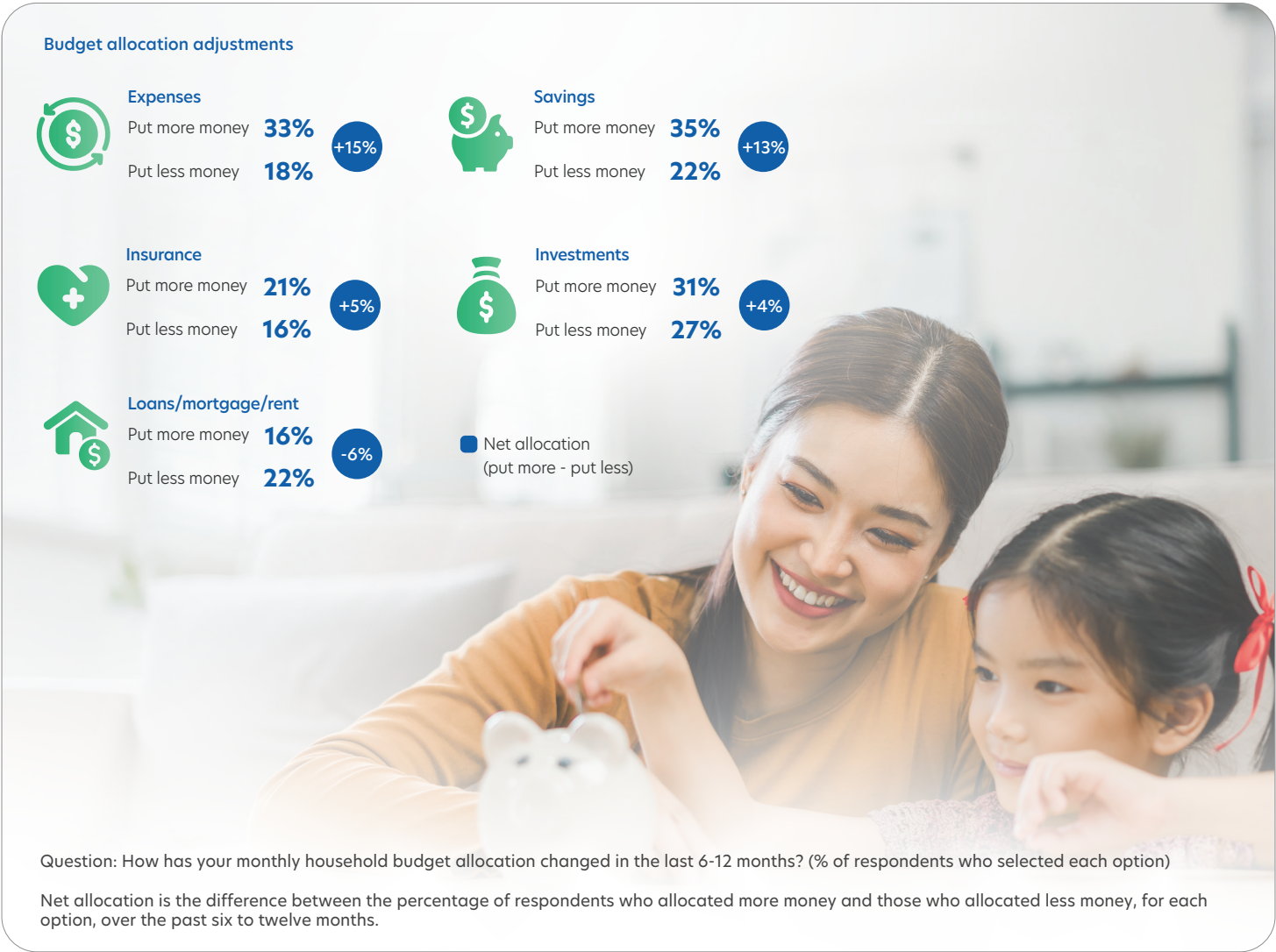
Increase in spending compared to past year



Experiential spending is strongly viewed as essential among Indonesian consumers, particularly Gen Z



In addition to experiential spending, consumers are allocating more to savings, insurance, and investments

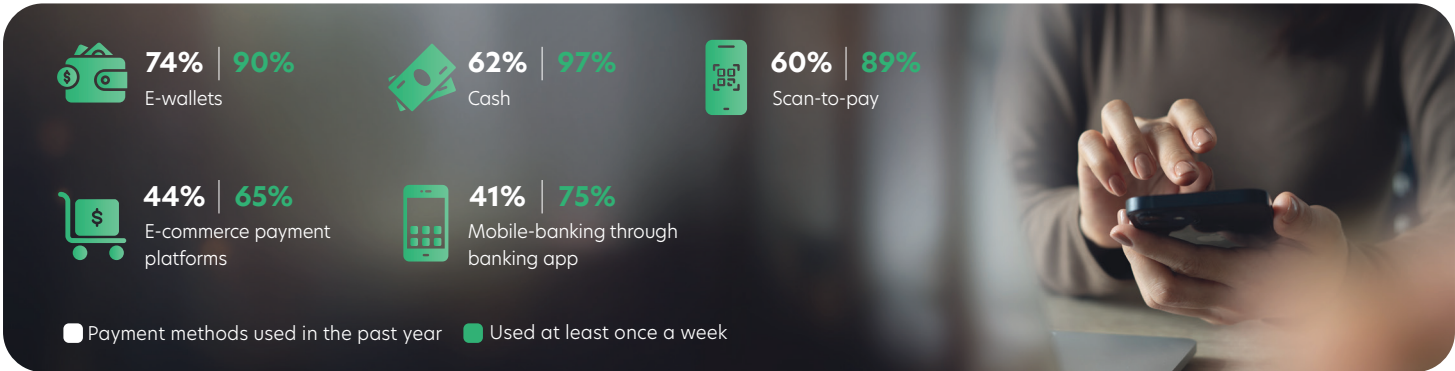




Digital Payment Methods

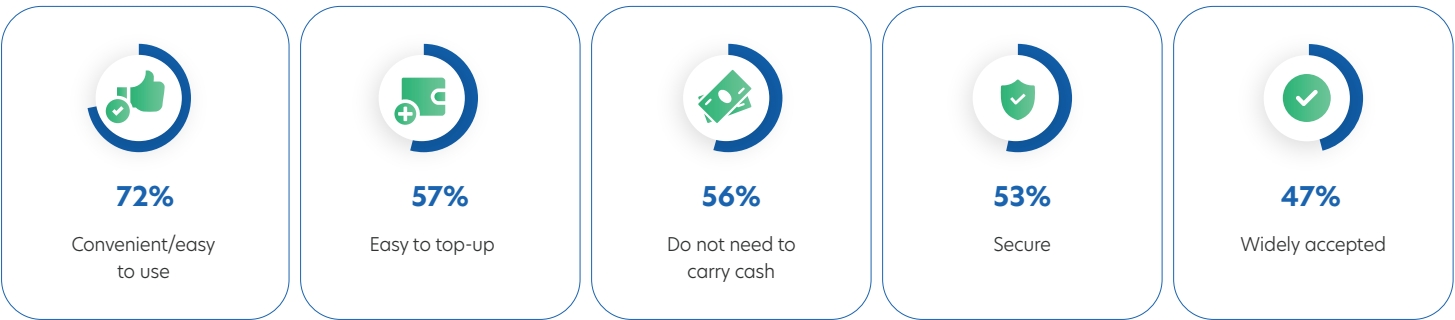
Digital payment methods like e-wallets and scan-to-pay lead in both adoption and usage

Reasons for using e-wallets

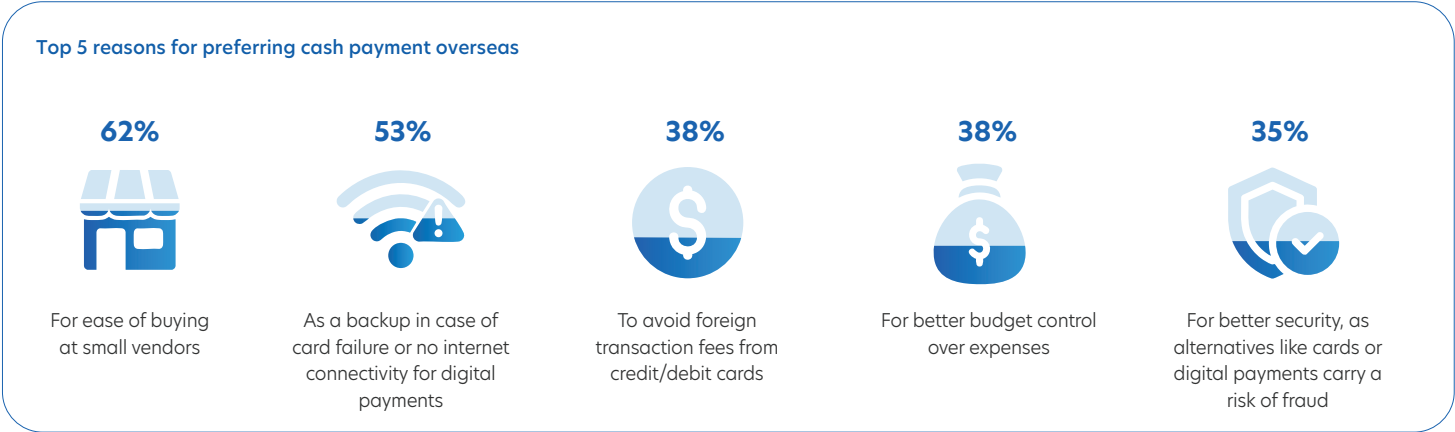
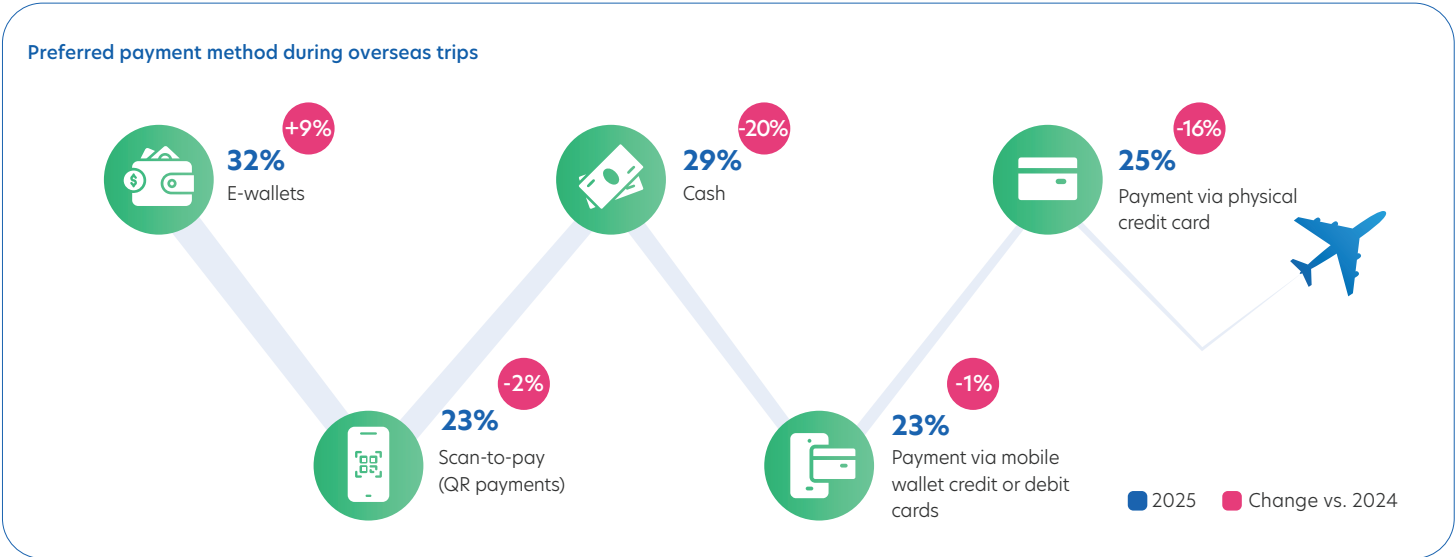


Popularity for e-wallets is driven by convenience, ease of top-up, and cash-free transactions

Reasons for using e-wallets



E-wallets, followed by cash, are the preferred modes of payment during overseas travel





Financial Literacy - Save and Protect

■ Nine in ten consumers in Indonesia feel confident managing their finances

Confident of managing personal finances effectively



94%

Save



- Three in four consumers save more than 10% of their monthly personal income
- Most consumers have an emergency fund, with nearly one in three consumers able to cover regular expenses of 7 months or more

Save more than 10%



75%

88%

12%

31%

- Consumers who have an emergency fund
- Consumers who do not have an emergency fund
- Emergency fund able to cover > 7-11 months of regular expenses

Segments with higher incidence

Consumers who have an emergency fund

Emergency fund able to cover > 7-11 months of regular expenses

96%
Gen Y

41%
Gen Y

Protect



- More than half of Indonesian consumers have Health and Whole Life insurance, particularly among Gen Y and Gen X
- Most consumers consider themselves to have adequate insurance coverage

More insured segments



Health insurance

62%

73%
Gen X



Whole Life insurance

50%

64%
Gen Y



Personal Accident insurance

22%



Term Life insurance

21%

31%
Gen Y

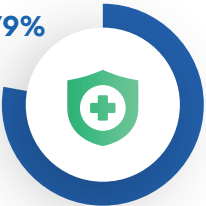


Critical illness insurance

18%

24%
Gen Y

79%



Adequate insurance coverage

More insured segment

87%
Gen Y

- Insurance is bought online by one in two consumers, and the preference has grown compared to last year

Buy insurance

50%

+14%

26%

-7%

24%

-7%

■ Change vs. 2024

Online channel preference

Omnichannel preference

Offline channel preference



Financial Literacy - Invest and Plan

Invest



- The majority actively seek investment knowledge and nearly three in five invest more than ten percent of their annual income
- Online channels continue to be preferred for investment purchases and advice, while one in five prefer an omnichannel approach



89%

Actively seek investment knowledge



59%

Invest more than 10% of annual income

■ 2025 ■ Change vs. 2024



58% | 22%

Buy investment products

Segment with a higher preference for online channel

68%
Gen Z

Segment with a higher preference for omnichannel

27%
Male



52% | 22%

Seek financial/investment advice

Segment with a higher preference for online channel

57%
Gen Z

■ Online channel preference ■ Omnichannel preference

Plan



- Younger Indonesian consumers aspire to improve / retain their retirement lifestyle, while older consumers expect to downgrade their lifestyle after retirement

Improve/retain my lifestyle after retirement

72%

Downgrade my lifestyle after retirement

28%

Segments with higher preference

86%
Gen Z

78%
Gen Y

62%
Baby Boomers

52%
Gen X

- Adoption of Legacy planning steps such as making a will, Lasting Power of Attorney and making an Advance Care Plan has risen among Indonesian consumers since last year



47%

Nominated a beneficiary for my provident fund/life insurance benefits

+1%



35%

Made a will

+10%



34%

Lasting Power of Attorney

+11%



31%

Advance Care Plan

+13%

■ 2025 ■ Change vs. 2024

