ASEAN Consumer Sentiment Study (ACSS) 2026

Now in its seventh edition, the ASEAN Consumer Sentiment Study (ACSS) is UOB's flagship regional thought leadership study examining the trends shaping consumer confidence, financial preparedness and lifestyle aspirations across ASEAN. Based on surveys with 5,000 consumers across Singapore, Malaysia, Thailand, Indonesia and Vietnam, the 2026 study offers a comprehensive view of how consumers are navigating economic uncertainty, planning for the future, embracing new technologies and participating in an increasingly connected regional economy.

Singapore **Malaysia** **Indonesia** **Thailand** **Vietnam**

WHAT?

Total of 5000 interviews

25-minute online survey

Data collection period: Jun 2026

WHO?

Males and Females aged 18-65 years

Mass, Mass Affluent and Affluent segments

AGE SEGMENTS

Gen Z
18-27 years

Gen Y
28-43 years

Gen X
44-59 years

Baby Boomers
60+ years

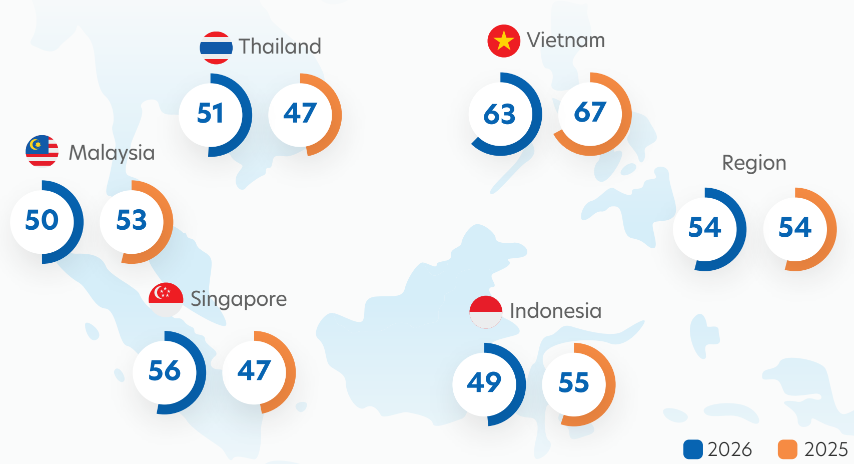
Consumer Sentiments and Outlook

The UOB ASEAN Consumer Sentiment Index score has remained stable across the region, with increases in Singapore and Thailand

Launched in 2025, the UOB ASEAN Consumer Sentiment Index (ACSI) is designed to capture the pulse of consumer confidence across key ASEAN markets. It reflects consumer perceptions of both current and future economic conditions, alongside personal financial concerns and expectations.

The responses to the following six key metrics from the UOB ACSS 2026 form the basis of the UOB ACSI. The six metrics are grouped into 4 sub-indices which are current and future sentiments, and outlook on macroenvironment and personal finances.

The methodology of the UOB ACSI draws guidance from globally recognised consumer sentiment indices. It is computed by averaging the scores of the six metrics. The score of each metric is calculated by taking the percentage of positive responses to the respective key metric question from ACSS 2026. A level above 50 reflects consumers' general optimism.



Regional consumers remained optimistic, driven by driven by greater optimism about the broader economic environment and stronger confidence in personal financial prospects

Macro factors

Current

60% +3%
Perception of Current Economic Environment (Very/somewhat positive)

Future

61% +3%
Perception of Future Economic Environment (Very/somewhat positive)

Micro factors

Current

43% -3%
Concerns about Increased Household Expenses (Not worried /a little worried)

51% -3%
Concerns about Possibility of Pay Cuts or Income Loss (Not worried/a little worried)

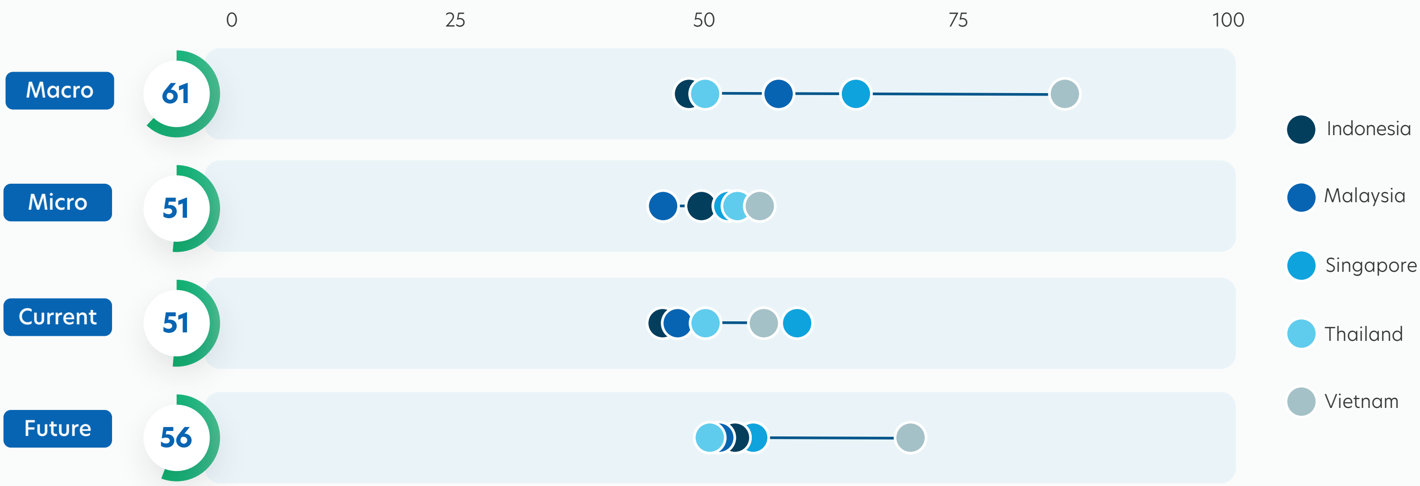
Future

49% -3%
Concerns about Long-Term Financial Commitments (Not worried/a little worried)

60% +4%
Expected Future Financial Situation (Much better/little better)

2026 Change vs. 2025

Vietnam leads on most of the sub-indices, except Singapore is strongest in the 'Current' sub-index



Key Consumer Concerns

Regionally, key concerns around financial pressures have grown, driven by rising living and household costs, as well as geopolitical uncertainty

Key consumer concerns and year-on-year change (% of respondents)

	2026	Change vs. 2025
Increased cost of living due to inflation	63%	+3%
Your household's increased expenses	57%	+3%
Climate change, natural disasters and pollution	56%	
The global geo-political environment	56%	+5%
A decline in your savings/wealth holdings	53%	+3%

2026 Change vs. 2025

Top consumer concerns arising from the US-Israel-Iran conflict include rising cost of living, energy-related costs and higher costs of goods and imports

Top consumer concerns arising from the US-Israel-Iran conflict (% of respondents)

Rising cost of living (inflation, daily expenses)	54%
Energy-related costs (fuel, electricity, gas prices)	46%
Higher costs of goods and imports (including tariffs, shipping)	39%

Consumers are allocating more towards essential household expenses and children's education

Top 5 categories by net expenditure in 2026 (% of respondents)

Utility bills	16%
Household groceries & provisions	12%
Child education, including fees, tuition and enrichment services	11%
Daily commute expense	11%
Rent or mortgage repayments	3%

Net expenditure: % who increased expenses - % who decreased expenses

Spending on experiences has increased over the last year across categories, with consumers allocating more to entertainment and leisure travel

Increase in experiential spending in 2026 (% of respondents)

	2026	Change vs. 2025
Experiential Expenditure	44%	+10%
Entertainment, concerts, events, festivals	26%	+6%
Travelling-for leisure, on a vacation	19%	+4%
Dining out at fine dining or Michelin Star restaurants	17%	+4%
Lifestyle expenses such as cruise, yacht parties, spa or massage, trekking, adventure trails etc.	15%	+3%

2026 Change vs. 2025