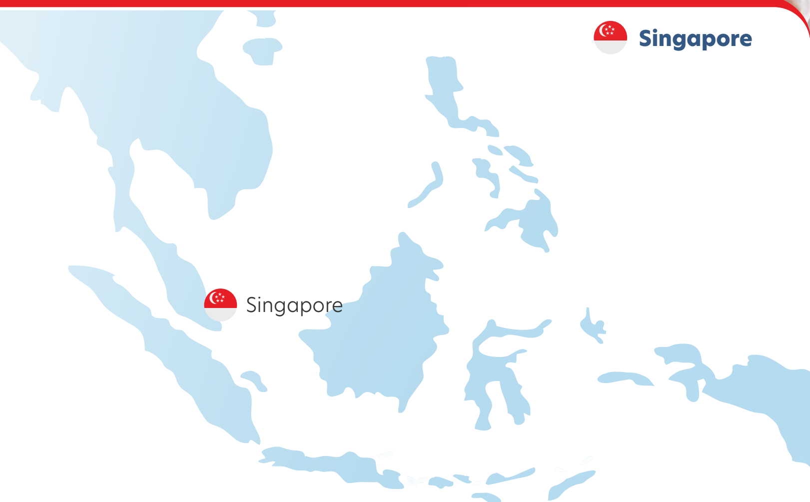
ASEAN Consumer Sentiment Study (ACSS) 2026

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.



WHAT?

Total of 1000 interviews

25-minute online survey

Data collection period: Jun 2026

WHO?

Males and Females aged 18-80 years

Mass, Mass Affluent and Affluent segments

INCOME SEGMENTS

	Monthly personal income	Assets under management
Mass	S$2.5K-4K	>S$10K-99.9K
Mass Affluent	>S$4K-10K	≥S$100K-349.9K
Affluent	>S$10K	≥S$350K

Assets under management: resources that can be converted to cash easily, such as cash, time deposits, unit trusts, stock and shares, investments etc, excluding CPF, property and vehicles.

AGE SEGMENTS

Gen Z
18-27 years

Gen Y
28-43 years

Gen X
44-59 years

Baby Boomers
60-80 years

Consumer Sentiments and Outlook

Based on the UOB ASEAN Consumer Sentiment Index, Singapore's index score is higher than the region and has seen an increase from last year

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.

Singapore

56 47

Region

54 54

2026 2025

Across subgroups

Gen Z 56 +9%

Gen Y 63 +11%

Gen X 51 +10%

Baby Boomers 42 +1%

2026 Change vs. 2025

Singaporeans are more optimistic about the broader economy than about their personal finances

Macro factors

Micro factors

Current

66% +16%
Perception of Current Economic Environment (Very/somewhat positive)

51% +10%
Concerns about Increased Household Expenses (Not worried /a little worried)

57% +3%
Concerns about Possibility of Pay Cuts or Income Loss (Not worried/a little worried)

Future

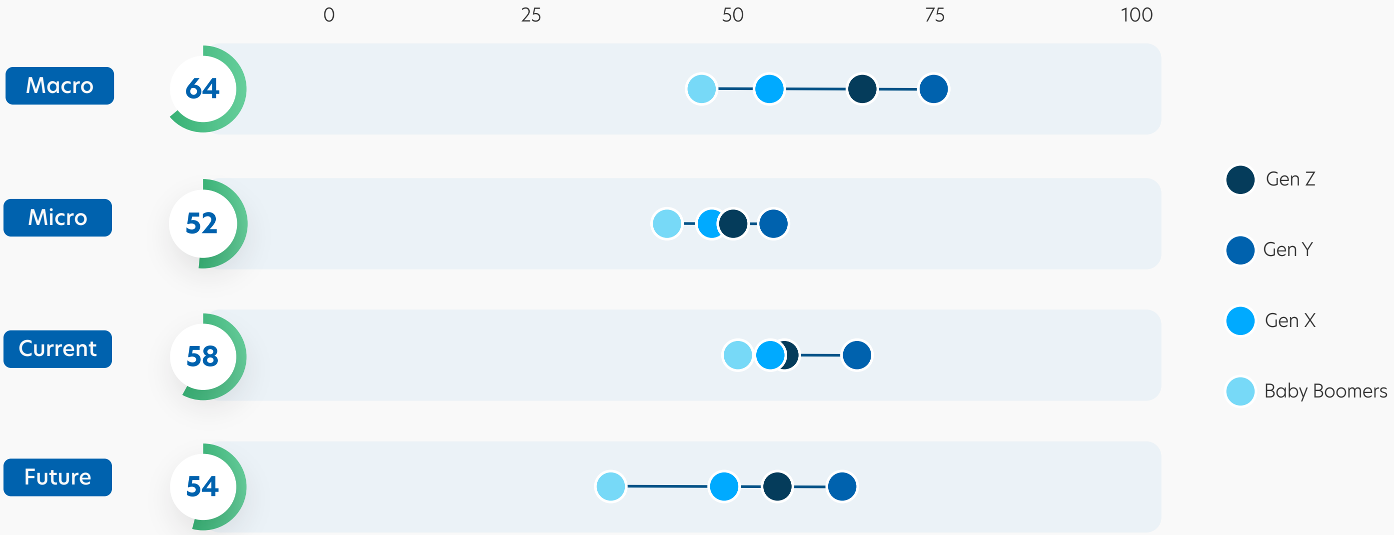
63% +13%
Perception of Future Economic Environment (Very/somewhat positive)

52% +6%
Concerns about Long-Term Financial Commitments (Not worried/a little worried)

47% +8%
Expected Future Financial Situation (Much better/little better)

2026 Change vs. 2025

Gen Z and Gen Y generally have higher scores on the sub-indices, particularly for 'Macro' and 'Future' sub-indices



Key Consumer Concerns

Increased cost of living and household expenses continue to dominate consumer concerns, but the pressure has softened compared to last year

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

	2026	Change vs. 2025
Increased cost of living due to inflation	57%	-9%
Your household's increased expenses	49%	-10%
The global geo-political environment	49%	-1%
Your long-term financial commitments	48%	-6%
A decline in your savings/wealth holdings	46%	-8%

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, especially among older consumers

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

58%
Rising cost of living (inflation, daily expenses)

Higher for
71% Baby Boomers
65% Gen X

43%
Energy-related costs (fuel, electricity, gas prices)

51% Baby Boomers

43%
Higher costs of goods and imports (including tariffs, shipping)

50% Baby Boomers

Top categories where consumers are spending more on include utilities, daily commute expenses and household groceries

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

Utility bills	26%
Daily commute expense	19%
Household groceries & provisions	16%
Child education, including fees, tuition and enrichment services	10%
Healthcare expenses	8%

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

Experiential expenditure has increased from last year, with higher spends, particularly in entertainment, concerts, events and festivals

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

	2026	Change vs. 2025
Experiential Expenditure	47%	+17%
Entertainment, concerts, events, festivals	26%	+9%
Travelling-for leisure, on a vacation	22%	+6%
Dining out at fine dining or Michelin Star restaurants	20%	+7%
Lifestyle expenses such as cruise, yacht parties, spa or massage, trekking, adventure trails etc.	18%	+6%

2026 Change vs. 2025