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?

Online survey

Total of 1000 interviews

Data collection period: Jun 2026

Who?

Males/Females aged 18-65 years

Mass, Mass Affluent and Affluent segments

Income Segments

	Monthly personal income	Assets under management
Mass	THB 15k–30k	THB 125k–1.9m
Mass Affluent	THB 30k–50k	THB 2m–9.9m
Affluent	> THB 50k	> THB 10m

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
60-65 years

Right By You

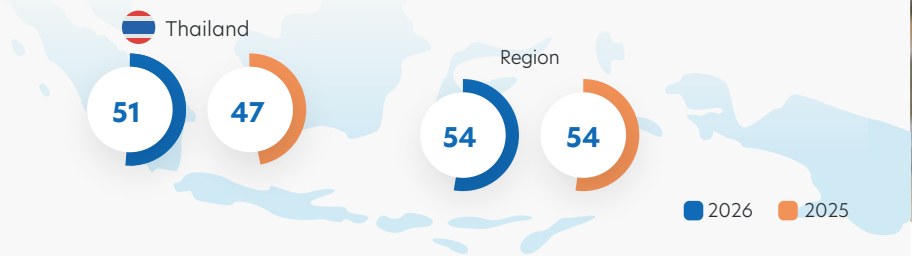


Consumer Sentiments and Outlook

Based on the UOB ASEAN Consumer Sentiment Index, Thailand registers an increase in consumer sentiment with a 4-point gain vs. 2025

Launched in 2025, the UOB ASEAN Consumer Sentiment Index 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 2025 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.



Across subgroups



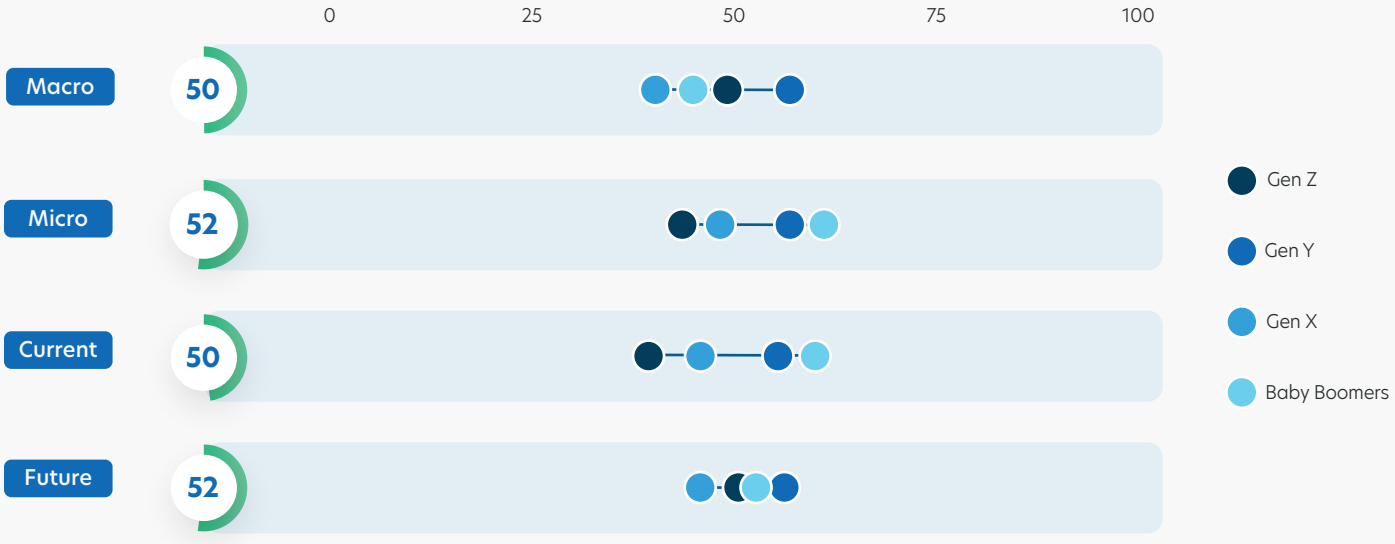
2026 Change vs. 2025

Thai consumers are optimistic about macroeconomic conditions, driven by a more positive outlook for the future and easing concerns around household financial pressures

	Macro factors	Micro factors
Current	50% (+11%) Perception of Current Economic Environment (Very/somewhat positive)	45% Concerns about Increased Household Expenses (Not worried /a little worried); 56% (-3%) Concerns about Possibility of Pay Cuts or Income Loss (Not worried/a little worried)
Future	50% (+11%) Perception of Future Economic Environment (Very/somewhat positive)	50% (-3%) Concerns about Long-Term Financial Commitments (Not worried/a little worried); 57% (+11%) Expected Future Financial Situation (Much better/little better)

2026 Change vs. 2025

Gen X are more subdued, while Gen Y and Baby Boomers have a more positive outlook





Key Consumer Concerns

Thai consumers are most concerned about the cost of living, climate change, household expenses, geopolitical tensions, and declining savings and wealth

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

- **61%** — Increased cost of living due to inflation
- **60%** +3% — Climate change, natural disasters and pollution
- **55%** — Your household's increased expenses
- **52%** +1% — The global geo-political environment
- **51%** — A decline in your savings/wealth holdings

2026 Change vs. 2025

The US-Israel-Iran conflict has intensified inflationary and recessionary fears, with higher energy and living costs emerging as key concerns

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

- **58%** — Rising cost of living (inflation, daily expenses)
  - **Higher for**
  - 71% Mass
- **52%** — Energy-related costs (fuel, electricity, gas prices)
  - 60% Gen X
- **40%** — Economic slowdown or recession concerns
  - 50% Mass Affluents

Wallet allocation is shifting towards key household expenses, including education, groceries, utilities, and commuting

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

- **17%** — Utility bills
- **14%** — Daily commute expense
- **7%** — Household groceries & provisions
- **7%** — Child education, including fees, tuition and enrichment services
- **0%** — Healthcare expenses

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

Entertainment leads experiential spending, with increases across all categories over the past year

Increase in experiential spending in 2026 (% of respondents)

- **25%** +7% — Experiential Expenditure
- **21%** +7% — Entertainment, concerts, events, festivals
- **18%** +5% — Travelling-for leisure, on a vacation
- **18%** +5% — Dining out at fine dining or Michelin Star restaurants
- **17%** +7% — Lifestyle expenses

2026 Change vs. 2025

Overseas Spending Habits

Thai consumers spent more overseas compared to 2025, particularly on overseas online shopping

Overseas spending and year on year change (% of respondents)



49% 46%
Overseas travel

29% 15%
Online purchases from overseas merchants

14% 13%
Overseas money transfer

Top 3 markets (% of respondents who have spent overseas in the past year)

Overseas travel	Online purchases from overseas merchants	Overseas money transfer
69% Japan	54% Mainland China	58% ASEAN
49% ASEAN	46% Japan	42% Japan
41% Mainland China	23% South Korea	38% Mainland China

Any overseas spending refers to any expenditure incurred by consumers on travel, shopping, money transfers, and investments outside their home country

ASEAN includes Singapore, Malaysia, Thailand, Indonesia, Vietnam, and Philippines

Physical credit cards and E-wallets are the most popular modes for overseas spending as consumers prioritise security, good exchange rates, and low charges

Consumers who have travelled overseas

Top 3 preferred modes of payment for travel (% of respondents who have travelled overseas)

44% Physical credit cards
33% Cash
32% E-wallets

Top 3 reasons for the payment mode choice

31% Good exchange rates
31% Low fees or charges
30% Safe and secure to use

Consumers who have made overseas money transfer

Top 3 preferred modes of payment for money transfer (% of respondents who have made overseas money transfers)

37% E-wallets
29% Mobile wallet credit or debit cards
26% Physical credit cards

Top 3 reasons for the payment mode choice

33% Safe and secure to use
31% Good exchange rates
31% Low fees or charges



Consumers who made online purchases from overseas merchants

Top 3 preferred modes of payment for shopping (% of respondents who have made online purchases from overseas merchants)

40% Physical credit cards
40% E-wallets
31% E-commerce payment platform

Top 3 reasons for the payment mode choice

32% Safe and secure to use
28% Low fees or charges
28% Easy and convenient to use



Understanding Wealth in TH

Consumers in Thailand prioritise financial freedom, family needs, and good health over broader aspirations such as social impact, relationships, and leaving a legacy

Meaning of being wealthy (% of respondents)

Top 3 associations

- 41% — Free from financial worry or debt
- 39% — Being able to fully provide for my family's needs and future
- 38% — Good health and physical wellbeing

Bottom 3 associations

- 19% — Meaningful relationships and strong social connections
- 18% — Financial legacy for the next generation
- 18% — Make a positive impact on my community or society

Wealth creation is mostly constrained by high living costs and economic and financial uncertainty

Top obstacles for building personal wealth (% of respondents)

- 41% High cost of living and daily expenses
- 39% Economic uncertainty
- 32% Unexpected expenses
- 24% Insufficient income and low salary
- 21% Lack of investment knowledge and financial literacy

Thai consumers mostly make investment choices independently

Decision-making role for investments (% of respondents)

- Make decisions mainly on my own — 73%
- Primary decision-maker, with input from my partner or family — 16%
- Joint decision-maker with my partner and family — 8%
- Not a decision-maker — 3%

Nearly three in four consumers discuss wealth openly, primarily with their spouses and parents

Openness in wealth discussions (% of respondents)

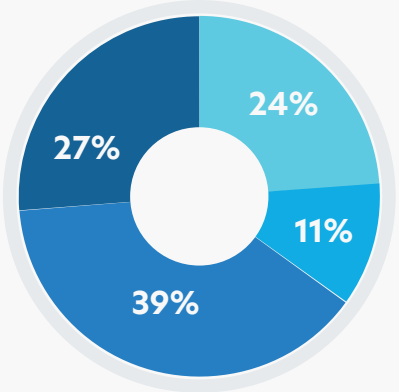
73% Very or somewhat open to wealth discussion

People you discuss wealth matters with (% of respondents)

- 55% Spouse or partner
- 47% Parents
- 24% Close friends
- 19% AI-powered tools
- 14% Online communities or forums
- 13% A professional financial advisor
- 13% Adult children
- 8% My bank or relationship manager

Financial advisor engagement has room to grow, as nearly a third have positive consideration

Current engagement with financial advisors (% of respondents)



- Yes, I work with one financial advisor
- Yes, I work with more than one financial advisor
- No, but open to or actively looking for one
- Not considering

Understanding Wealth in TH

Traditional banks, insurance companies, and digital banks are the top platforms for investments in Thailand

Platforms where top 3 investments are held (% of respondents)

- Traditional banks: 39%
- Insurance companies: 37%
- Digital banks: 35%
- Pension or provident funds: 30%
- Fund management and asset management companies: 29%

Higher for

- 48% Baby Boomers
- 40% Gen Y
- 43% Mass Affluent
- 33% Gen X
- 34% Mass Affluent

Digital tools are used primarily for investment adjustments and financial goal planning

Role of digital tools in wealth management (% of respondents)

Allow me to buy, sell, or adjust investments easily	39%
Help me plan for financial goals	35%
Provide insights into my financial situation	33%
Monitoring my investments or portfolio performance	33%
Learning about financial planning	33%

Strong security, ability to track investments in real time, and simplicity are the key expectations

Top aspects of digital tools (% of respondents who have used digital tools)

Strong security and privacy protection	37%
Ability to view and track in real time	31%
Simple and easy-to-use platform	28%
Confidence in the platform's track record and credibility	28%
Clear and transparent portfolio performance and fees	28%

Relationship managers are relied on for complex financial products, clear recommendations, and to understand charges

Top situations where relationship managers are preferred (% of respondents)

- 43% Understand complex financial and investment products
- 42% Give clear recommendations on investment decisions
- 40% Understand fees and charges related to my finances
- 37% Plan for significant life events (e.g. retirement, marriage)
- 36% Someone to validate or challenge my financial goals and plans



AI & Trust

AI is emerging as a trusted financial resource, with over six in ten consumers placing their trust in it alongside established financial and personal channels

Trust in platform to act in my best financial interest (% of respondents)

78%	74%	73%	72%	64%	60%	55%
Primary bank	Financial planning app or budgeting tool	A peer, friend or family member	A human financial advisor or wealth manager	AI-powered tools	Online investment communities or forums	A financial influencer on social media
Higher for						
88% Mass Affluent	81% Mass Affluent	76% Gen Z	77% Gen X	68% Mass Affluent	66% Gen Y	62% Gen Y

Over two in five consumers turn to AI for financial information, while a fourth consider it as a trusted source

Use AI for financial information (% of respondents)

42%

Higher for

50% Mass Affluent

46% Gen Y

Rely on AI for financial information (% of respondents who have sought information)

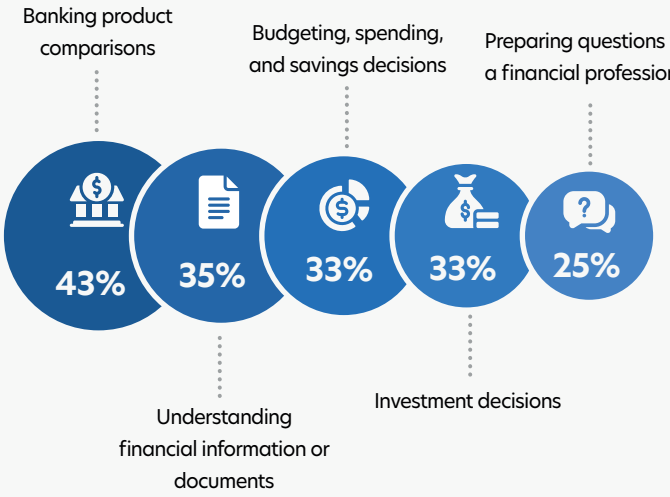
26%

32% Mass Affluent

30% Baby Boomers

AI's top uses are banking product comparison followed by financial understanding

Top financial decisions made using AI (% of respondents)



Most Thai consumers who acted on AI advice for financial decisions report positive outcomes

Outcomes of AI-assisted financial decisions (% of respondents)

- Used with positive outcome (very or somewhat positive) — 58%
- Used with neutral outcome — 22%
- Used with negative outcome (very or somewhat negative) — 4%
- Not used, but considered it — 9%
- Not used and would not make major decision with it — 7%



Financial Preparedness - Save & Protect

Consumers continue to feel confident about managing their personal finances

Confidence in managing personal finances effectively (% of respondents)

87%

Higher for

92% Affluent

90% Gen Y

SAVE

Stable monthly savings overall, higher among Gen Y and Affluents

Save more than 10% of monthly income (% of respondents who have income)

76% +2%

Higher for

83% Gen Y

80% Affluent

2026 Change vs. 2025

High emergency fund ownership, as over 6 in 10 can cover >3-6 months of regular expenses

92%

Consumers who have an emergency fund (% of respondents who have income)

Emergency fund able to cover > 3-6 months of regular expenses

65%

Higher for

73% Gen Y

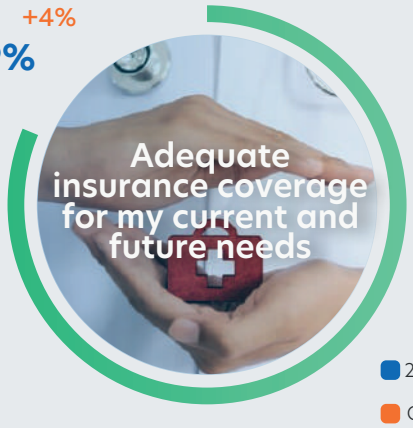
71% Affluent

PROTECT

More Thai consumers feel adequately prepared on insurance coverage, with the highest coverage for health and life

Perceived adequacy of insurance coverage (% of respondents)

79% +4%



Higher for

84% Affluent

2026

Change vs. 2025

Insurance ownership (% of respondents)

		More insured segments
54%	Basic Health insurance	58% Gen Y
53%	Life insurance	60% Mass Affluent
33%	Personal accident insurance	36% Mass Affluent
27%	Death and Total Permanent Disability insurance	32% Gen Y
21%	Critical illness insurance	29% Mass Affluent

Omnichannel preference for insurance purchases has strengthened vs. 2025

Channel preference for insurance purchase (% of respondents who have purchased or planning to purchase insurance)

Online channels 39% -6%

Omnichannel 35% +5%

Offline channels 26% +1%

2026 Change vs. 2025



Financial Preparedness - Invest & Plan

INVEST

Investment levels remain steady, higher among Mass Affluent and Gen Y

Invest more than 10% of annual income (% of respondents)

58% +2%

Higher for

67% Mass Affluent

64% Gen Y

Mass Affluent, Gen Y, and Women show greater intent to build investment knowledge

Actively seek investment knowledge (% of respondents)

90% +4%

Higher for

92% Mass Affluent

92% Gen Y

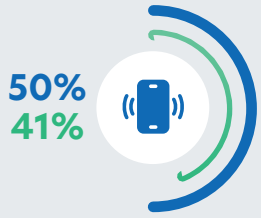
92% Female

2026

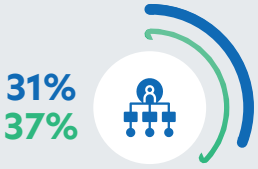
Change vs. 2025

Online is the preferred channel for investment, both for purchase and advice

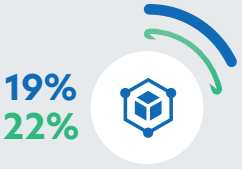
Channel preference for purchase and investment advice (% of respondents who are investing or planning to invest)



Online channels



Omnichannels



Offline channels

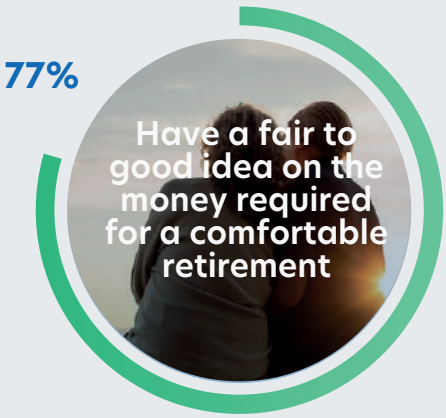
Buy investment products

Seek financial/investment advice

PLAN

Most have a fair understanding of the money that they need for a comfortable retired life

Understanding of money required for retirement (% of respondents)



Seven in ten have planned their legacy, mostly through advance care plans and nominations

Steps taken for legacy planning (% of respondents)



Have taken steps

Not taken any steps

40% Advance care plan

40% Nomination for provident fund or life insurance benefits

23% Lasting Power of Attorney

21% Made a will