UOB

ASEAN Consumer Sentiment Study (ACSS)

2026

Thailand Report





Our objective

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 seventh year, the 2026 survey was conducted in June and captures responses from 5000 consumers across demographic groups, offering a comprehensive view of how consumers are navigating economic uncertainty and preparing for the future.

This report focuses on Thailand.

Research Design at a glance

WHAT



25 mins online survey
Fieldwork: June 2026

Total of **1000** interviews

WHO



Male/females aged 18-65 years

Covers Mass, Mass Affluent, and Affluent segments

WHERE

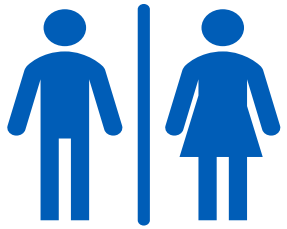




Thailand

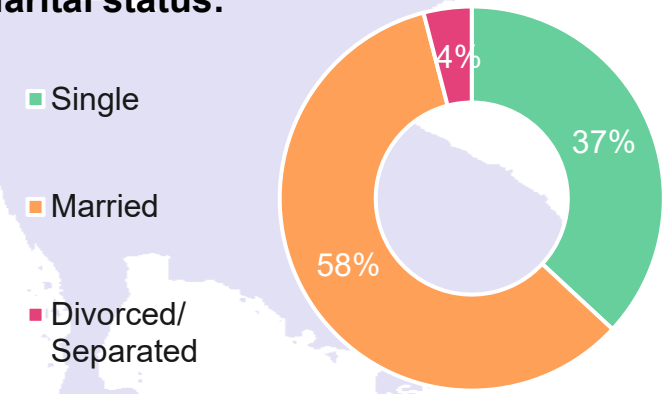
Detailed look at who we spoke to

Gender:



50% **50%**

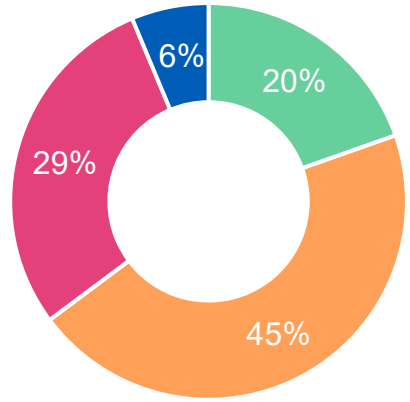
Marital status:



Income segment:

	MPI	AUM^	
Mass	THB 15k–30k	>= THB125k–1.9m	**19%**
Mass affluent	> THB 30k–50k	>= THB2m–9.9m	**33%**
Affluent	> THB 50k	>= THB10m	**48%**

Age group:



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

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03 AI and Trust

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01

Consumer Sentiments and Outlook

The UOB ASEAN Consumer Sentiment Index is designed to capture the pulse of consumer confidence across key ASEAN markets

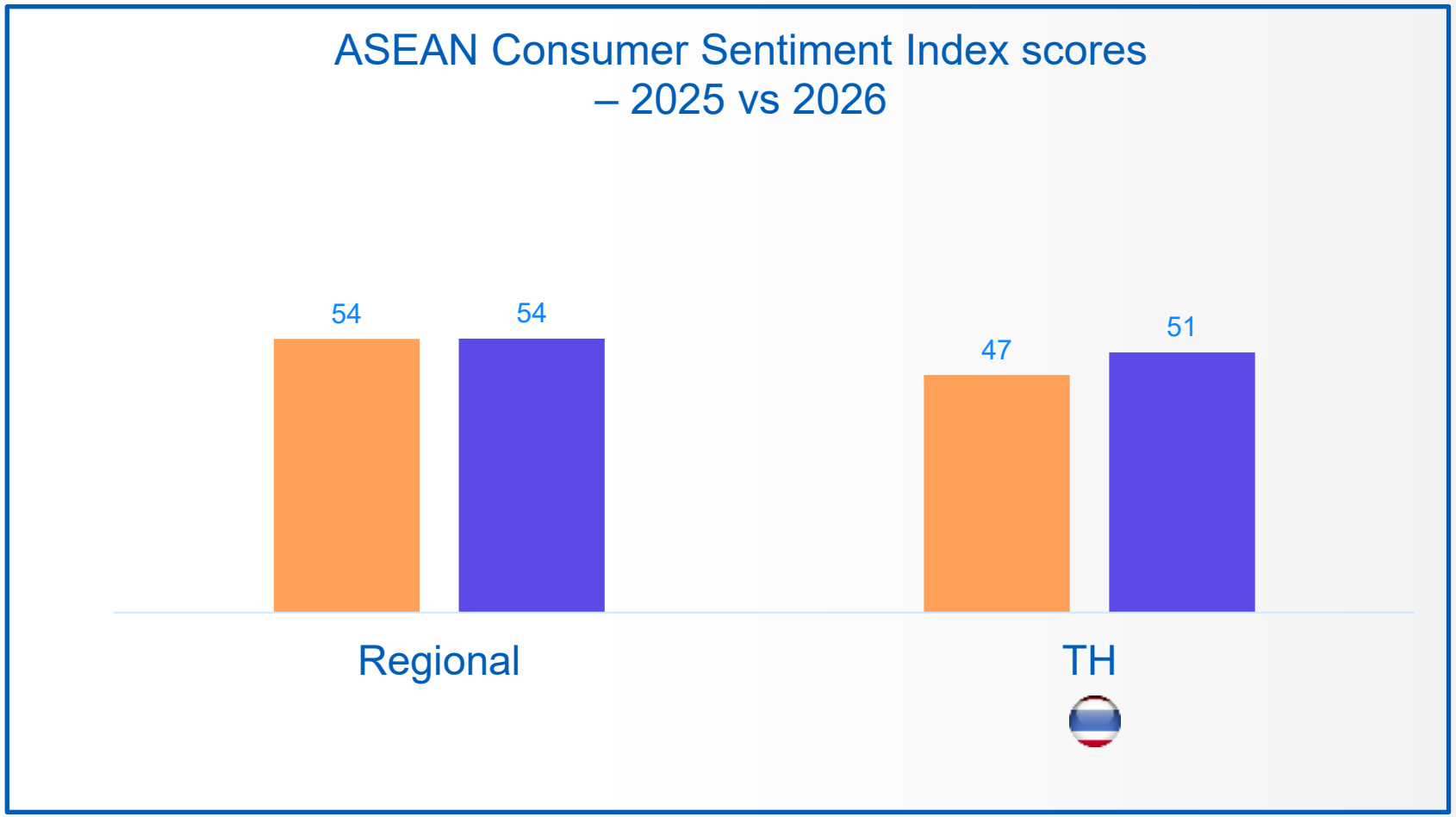
It is **derived from 6 questions** and reflects consumer perceptions of both current and future economic conditions, alongside personal financial concerns and expectations that together encompass a macro and micro view.



	Current	Future
Macro	• Perception of current economic environment (Very/somewhat positive)	• Perception of economic performance over the next 6-12 months (Very/somewhat positive)
Micro	• Your household's increased expenses (Not worried at all/a little worried) • The possibility of having your pay cut/income declining (Not worried at all/a little worried)	• Your long-term financial commitments (Not worried at all/a little worried) • Where do you expect to be financially this time next year (Much better off/little better off)

Thailand registered an increase in consumer sentiments with a 4-point gain vs. 2025

Consumer Sentiment Index – by markets



Significantly higher vs. 2026
Significantly lower vs. 2026



From a macro perspective, there is increased optimism about the current and future economic environment

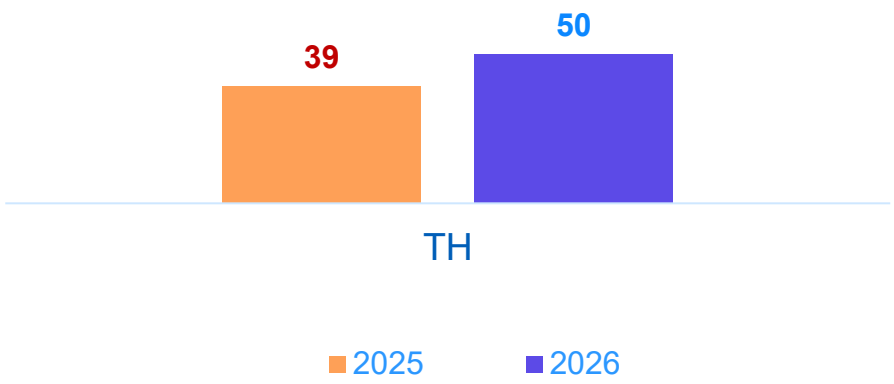
Consumer Sentiment Index – Macro perspective

Macro score 50 (+11)

Current

Perception of Current Economic Environment

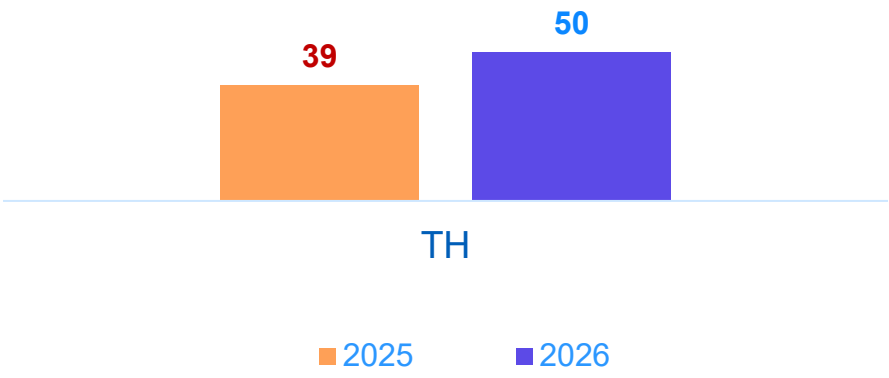
(Very/somewhat positive)



Future

Perception of Future Economic Environment

(Very/somewhat positive)



A2. How do you perceive the current economic environment in [insert relevant country]?
A7. Looking forward, how do you see the economy of [insert relevant country] performing over the next 6-12 months?
Base: Total sample: TH, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

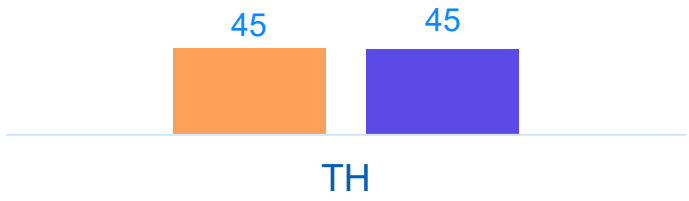
At a micro level, concerns about long-term financial commitments have eased while expectations for a better financial future have improved

Consumer Sentiment Index – Micro perspective

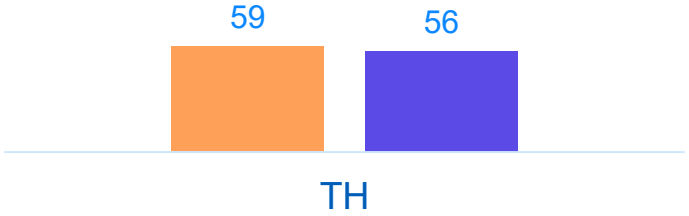
Micro score 52 (+1)

Current

Concerns about increased Household Expenses
(Not worried/a little worried)



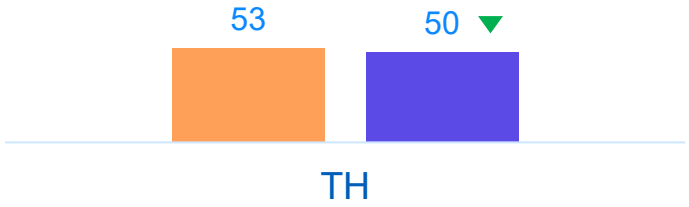
Concerns about Possibility of Pay Cuts or Income Loss
(Not worried/a little worried)



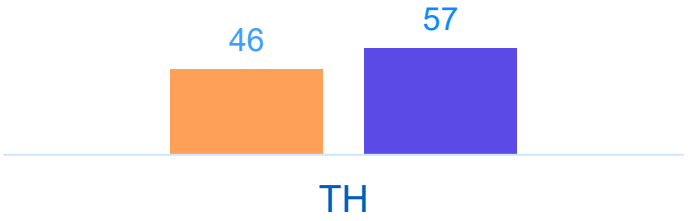
Future

2025 2026

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



Expected Future Financial Situation
(Much better/little better)



B1. Listed below are some key areas that people talk about. Please indicate how worried you are at the moment about each of them.
BF2. Looking ahead to this time next year, where do you expect to be financially compared to today?
Base: Total sample: TH, n=1,000

▲ Significantly higher concern vs. 2025
▼ Significantly lower concern vs. 2025

Daily Concerns and Expectations



Finances and surrounding environment continue to dominate consumer anxieties

Current aspects that are worrying (T2B)









	Finances^	Surrounding Environment	Work-related	Health & Well-being
Net score:	**76%**	**74%**	**60%**	**58%**
Regional:	**77%**	**73%**	**64%**	**60%**
2025:	**79%**	**76%**	**60%**	**59%**

^Statement removed in 2026

B1. Listed below are some key areas that people talk about. Please indicate how worried you are at the moment about each of them.
Base: Total sample, 2026, n=1000

*T2B: Very/Somewhat worried
Significantly higher vs. 2026
Significantly lower vs. 2026

Level of concern on increased cost of living and household expenses have remained the same in TH as compared to a year ago

Top current aspects that are worrying (T2B)

	Thailand	2025:	Regional
Top concern	Increased cost of living due to Inflation 61%	61%	Increased cost of living due to Inflation 63%
2nd	Climate change, natural disasters and pollution 60%	57%	Your household's increased expenses 57%
3rd	Your household's increased expenses 55%	55%	Climate change, natural disasters and pollution 56%
4th	The global geo-political environment 52%	51%	The global geo-political environment 56%
5th	A decline in your savings/wealth holdings 51%	51%	A decline in your savings/wealth holdings 53%

*T2B: Very/Somewhat worried

B1. Listed below are some key areas that people talk about. Please indicate how worried you are at the moment about each of them.
Base: Total sample: Regional sample, n=1000, TH, n=1000

Common themes are colour-coded for easy reference

Significantly higher vs. 2026
Significantly lower vs. 2026

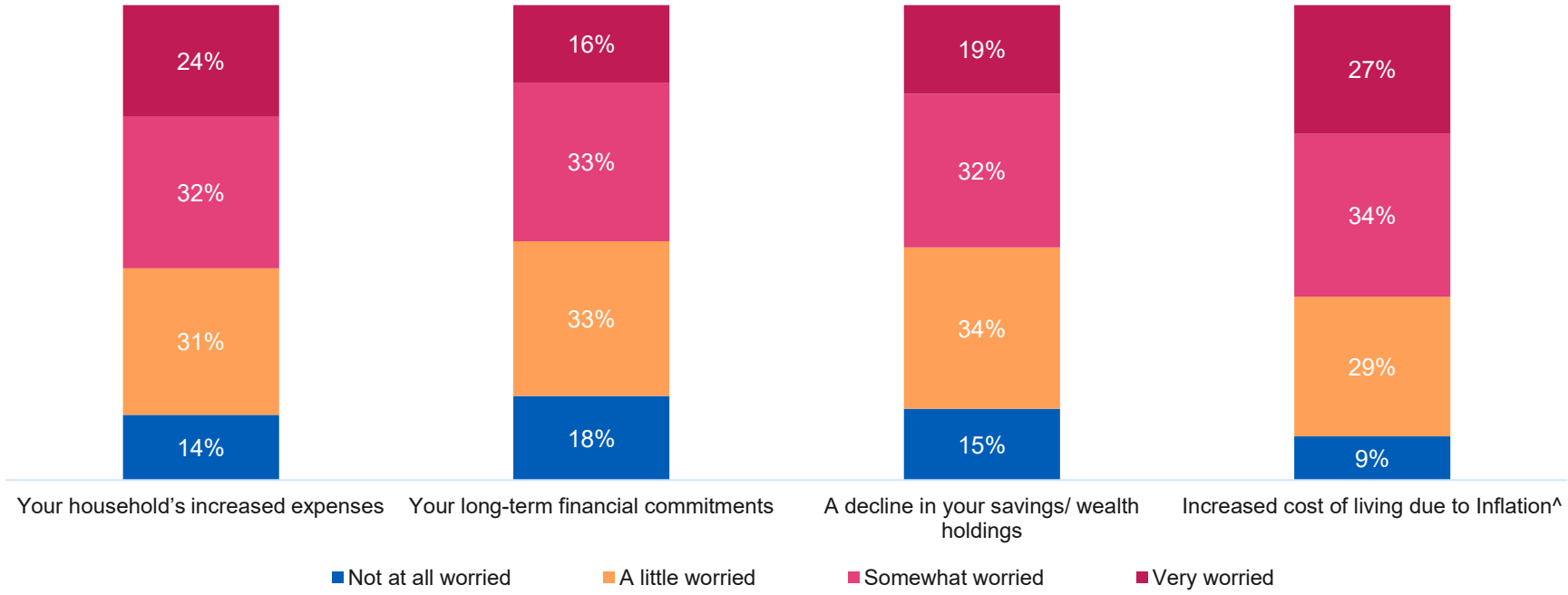
Financial concerns around inflation, mounting household expenses, and reduced savings have remained static vs. 2025

Current aspects that are worrying – Finances

	Your household's increased expenses	Your long-term financial commitments	A decline in your savings/ wealth holdings	Increased cost of living due to Inflation^
2025:	**55%**	**47%**	**51%**	**61%**
Regional:	**57%**	**51%**	**53%**	**63%**
T2B*:	**55%**	**50%**	**51%**	**61%**

Finances





^Statement removed in 2026 *T2B: Very/Somewhat worried

Significantly higher vs. 2026

Significantly lower vs. 2026

B1. Listed below are some key areas that people talk about. Please indicate how worried you are at the moment about each of them.
Base: Total sample, 2026, n=1000

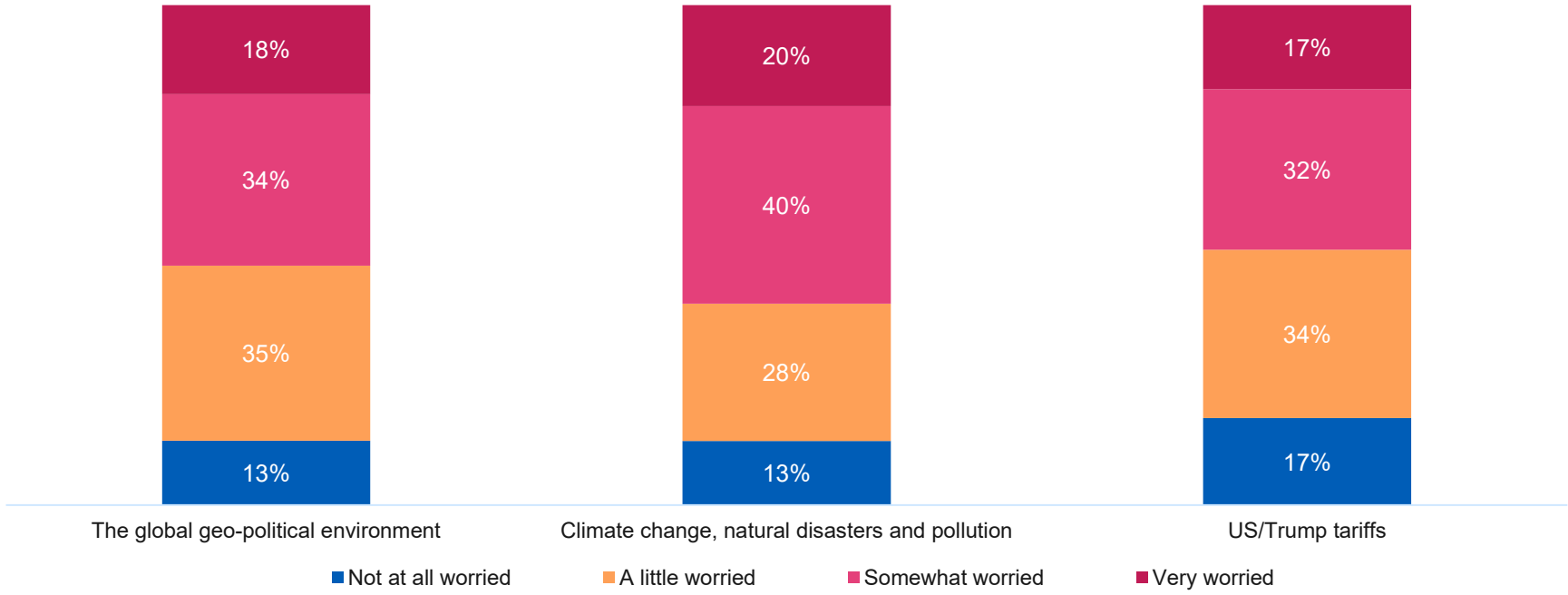
TH consumers are more concerned about climate change than in other markets, but not as worried about global geo-political environment and US tariffs

Current aspects that are worrying – Surrounding Environment

Surrounding Environment



	The global geo-political environment	Climate change, natural disasters and pollution	US/Trump tariffs
2025:	51%	57%	53%
Regional:	56%	56%	53%
T2B*:	52%	60%	49%



*T2B: Very/Somewhat worried

Significantly higher vs. 2026

Significantly lower vs. 2026

B1. Listed below are some key areas that people talk about. Please indicate how worried you are at the moment about each of them.
Base: Total sample, 2026, n=1000

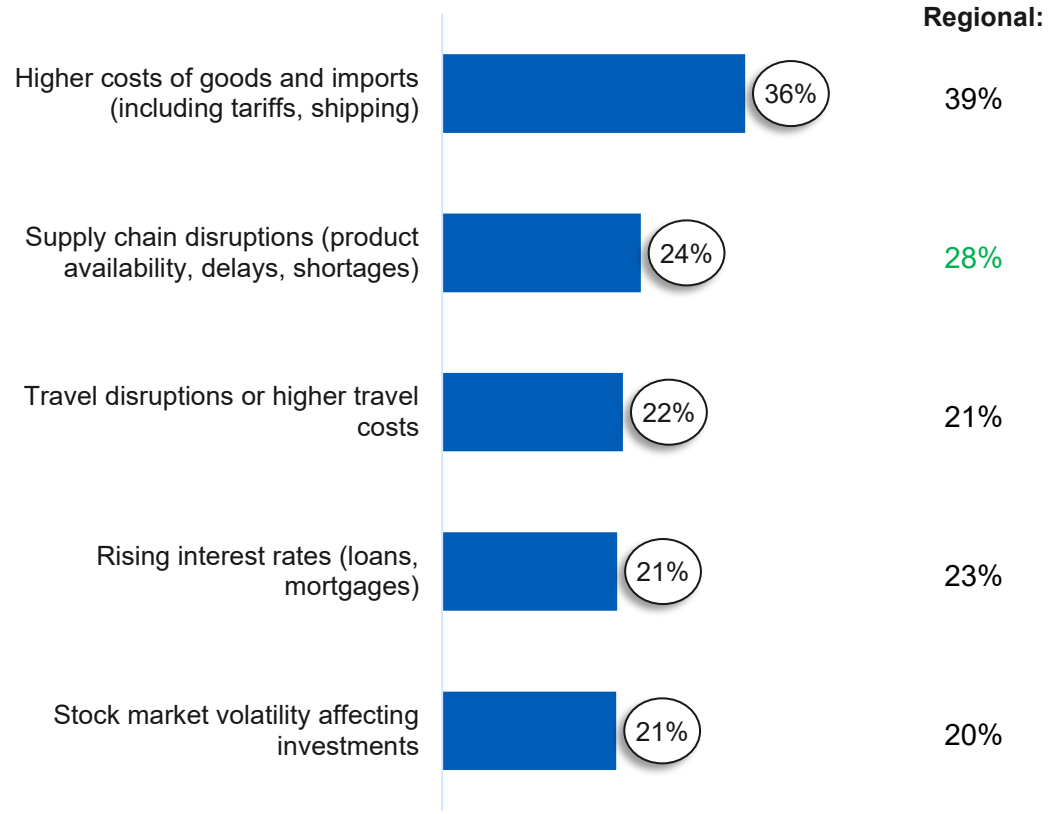
Thai consumers are more concerned about the rising cost of living, energy-related costs and recession than others in the region

Concerns arising from the US-Israel-Iran conflict

Top 3 concerns:

	Rising cost of living (inflation, daily expenses)	Energy-related costs (fuel, electricity, gas prices)	Economic slowdown or recession concerns
	58%	**52%**	**40%**
Regional:	**54%**	**46%**	**35%**

Other concerns:



B9. What concerns do you have as a result of the ongoing US/Israel–Iran conflict?
Base: Total sample, 2026, n=1,000

Significantly higher vs. Regional
Significantly lower vs. Regional

More Thais have felt the negative impact of inflation on their household's purchasing power now compared to last year

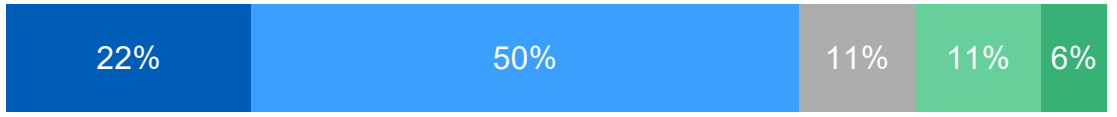
Impact of inflation on household's purchasing power

2025 :
66%

Regional:
65%

Very/Somewhat negative impact

72%



Very/Somewhat positive impact

17%

2025 :
15%

Regional:
21%

Very negative	Somewhat negative	No impact	Somewhat positive	Very positive
We are buying fewer items and cutting back on spending	We are cautious with our spending but still purchase most of what is needed	We have not changed our spending behaviour	We are getting better discounts and deals as prices are under control	We feel prices are lower and our purchasing power has improved

BF1a. How would you rate the current impact of inflation on your household's purchasing power?
Base: Total sample, 2026, n=1000

Significantly higher vs. 2026
Significantly lower vs. 2026

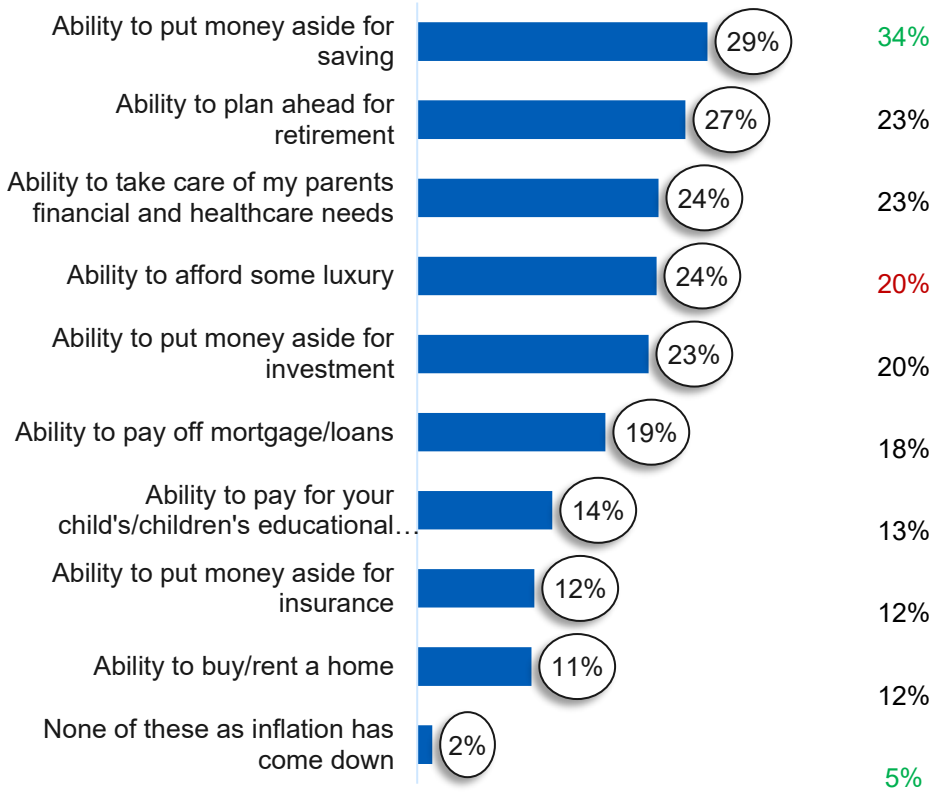
Despite the negative impact of inflation, financial worries among Thais have largely remained stable vs. 2025

Most worrying financial situations due to inflation

Top 3 most worrying financial situations to be in:

Ability to afford essential items for me and my family	Ability to maintain my current lifestyle	Ability to pay utilities bills
33%	**32%**	**30%**
2025: 31%	34%	27%

Other financial situations that are worrying:



BF1. Given the inflation in the country today, which of the following financial situations, if any, worry you more?
Base: Total sample, 2026, n=1000

Significantly higher vs. 2026
Significantly lower vs. 2026

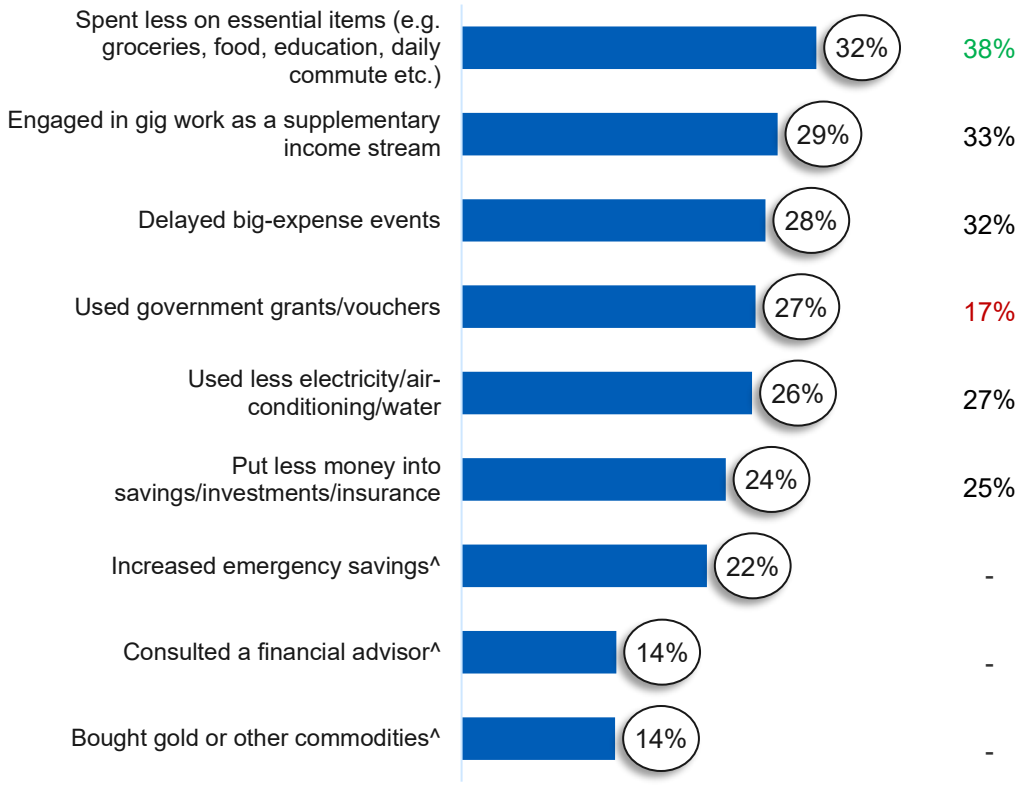
Inflation coping measures have eased even as around 2 in 5 have cut back on non-essentials, tracked expenses, and looked for discounts

Efforts in coping with inflation

Top 3 efforts in coping with inflation:

Spent less on non-essential items	Started tracking expenses more carefully	Looked for offers/discounts when shopping
44%	**38%**	**32%**
2025: 52%	44%	42%

Other actions:



BF3. What have you done in the past 6-12 months to cope with inflation?
Base: Total sample, 2026, n=1000

^ New statement added/statement tweaked in 2026

Significantly higher vs. 2026
Significantly lower vs. 2026

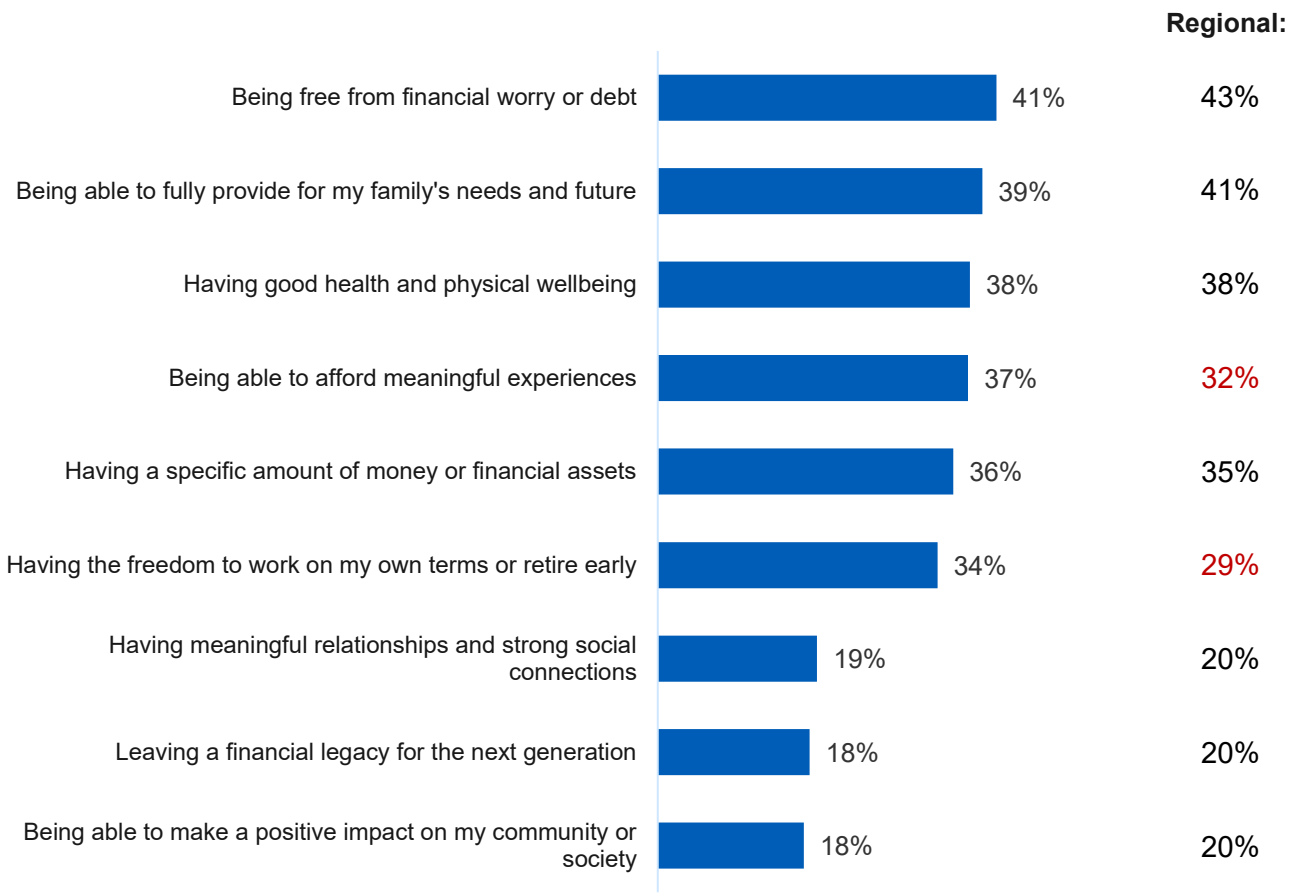


02

Understanding Wealth

Being free from debt, having the ability to provide for the family and having good health are the top aspects of being wealthy

Meaning of being wealthy



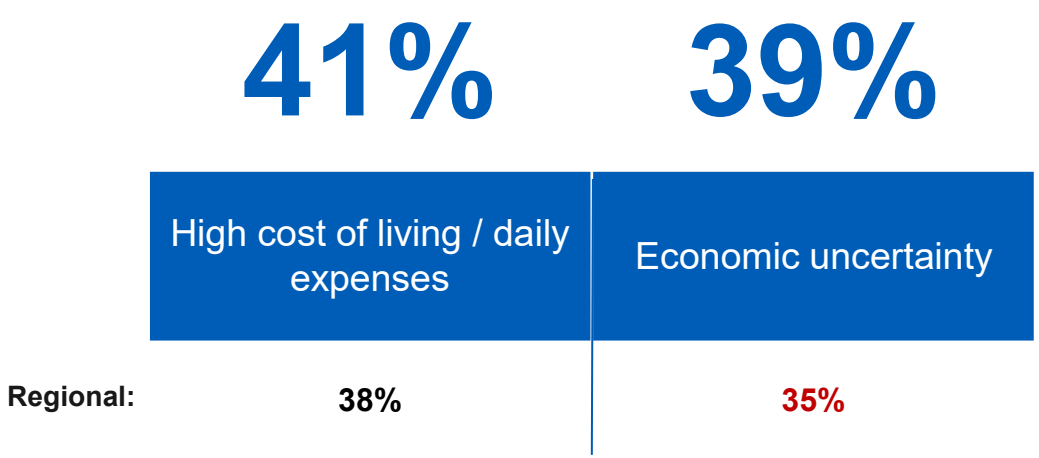
W2. Being 'wealthy' can mean different things to different people. Which of these meanings of 'wealth do you most relate to?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

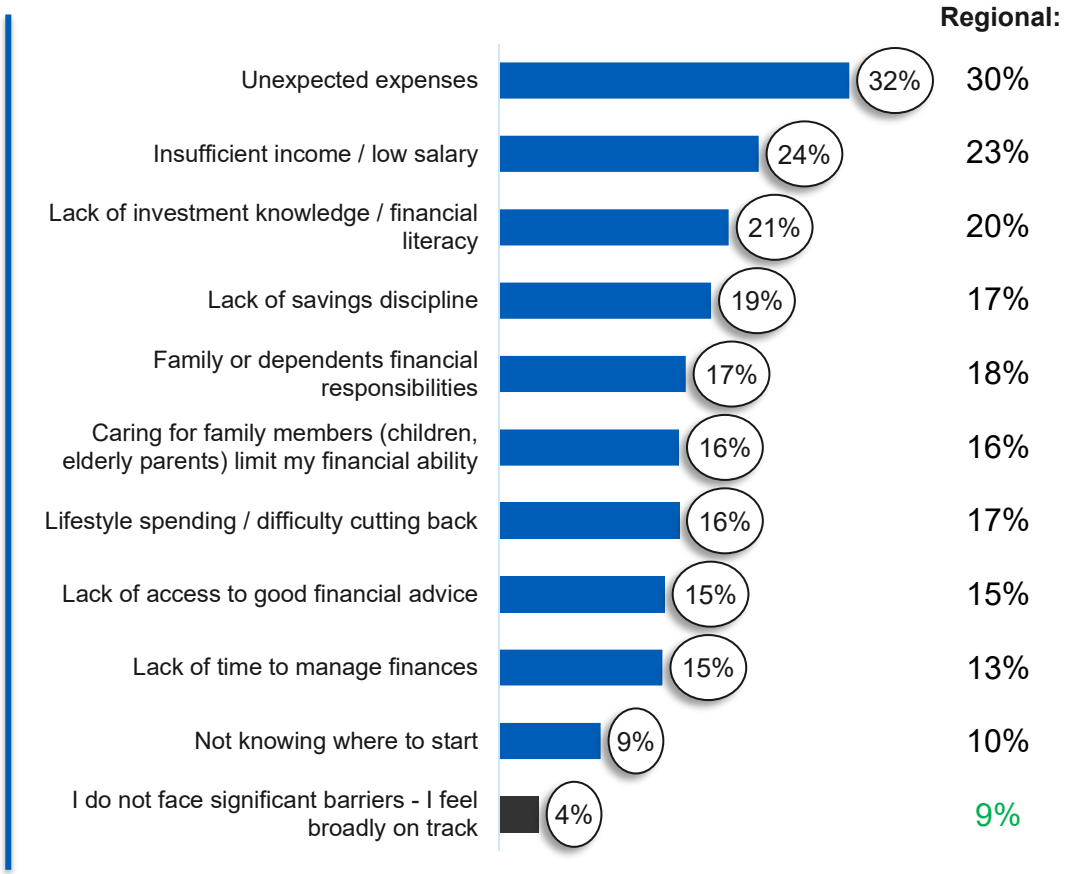
High cost of living and economic uncertainty are the top obstacles for building personal wealth among the Thais

Obstacles for building personal wealth

Top 2 barriers:



Other barriers to building wealth:



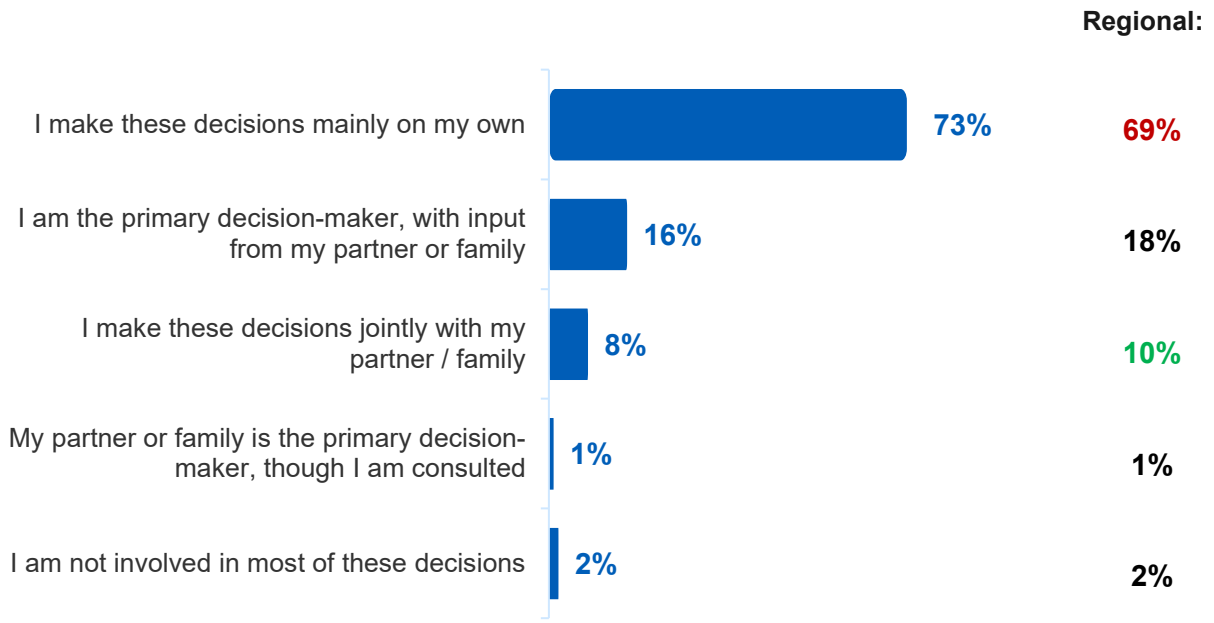
W4. What is the major obstacle that prevents you from building your personal wealth?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

Role in investments

Thais mostly make investment choices independently, more so than their regional peers

Decision-making role for investments

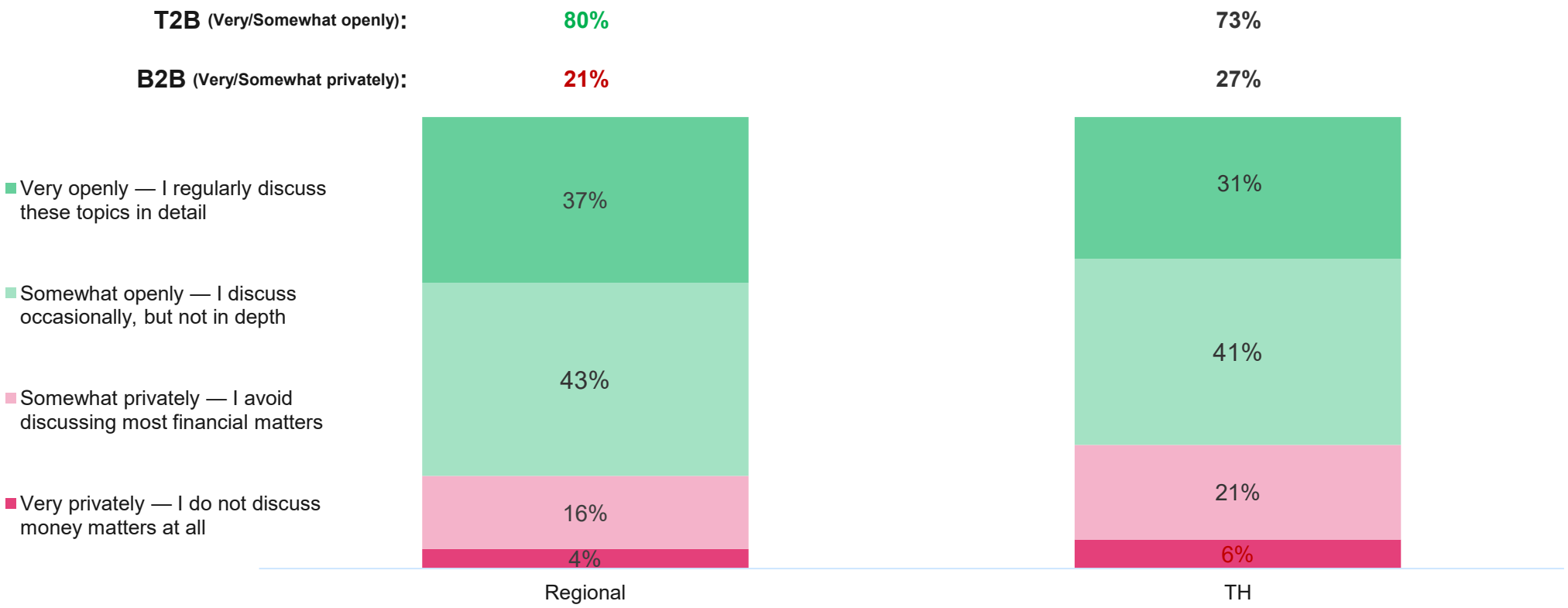


W1_2. When making investments, which of the following best describes your role?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

7 in 10 Thais have an open approach to wealth discussions, though the level of openness is lower than that in the region

Openness in wealth discussions



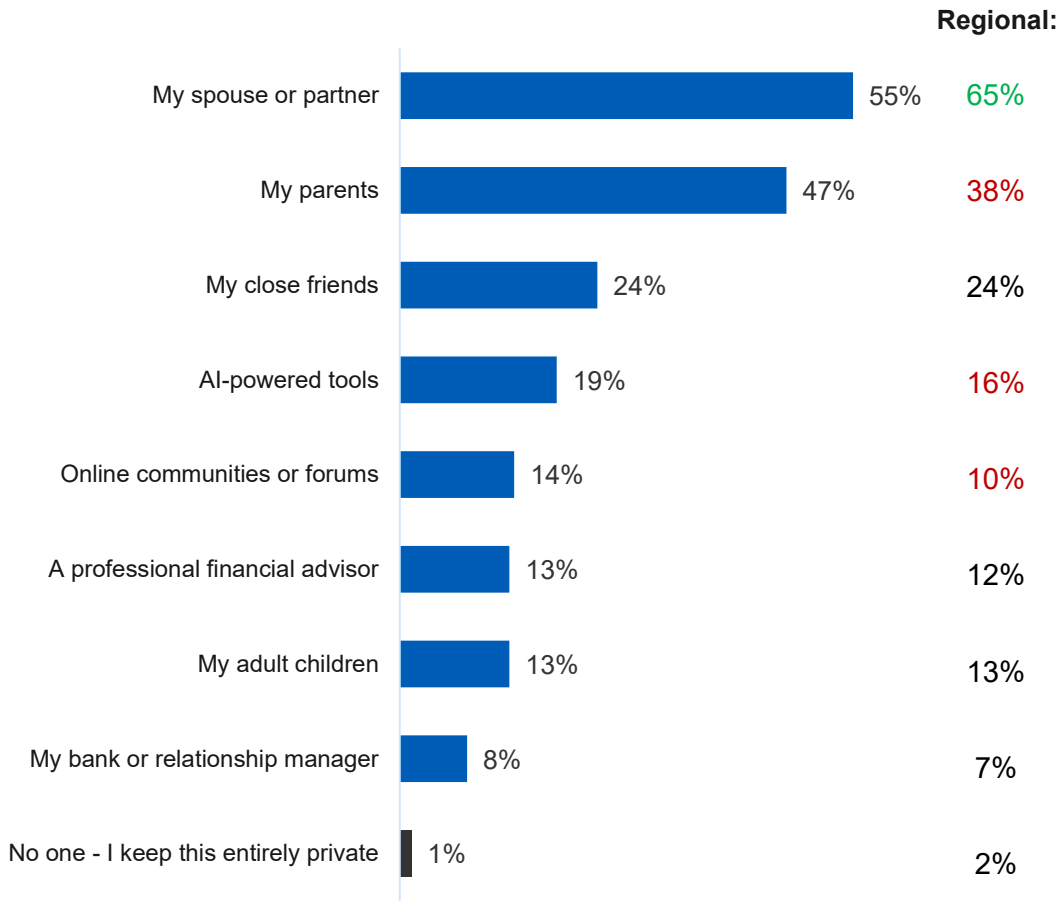
W5A. How openly do you discuss money, wealth, and financial goals with the people in your life?
Base: Total sample, 2026, n=1,000

*T2B: Very/Somewhat openly
B2B: Very/Somewhat privately

Significantly higher vs. TH
Significantly lower vs. TH

Nearly 1 in 2 Thais discuss wealth matters with their spouse or parents

People with whom wealth matters are discussed



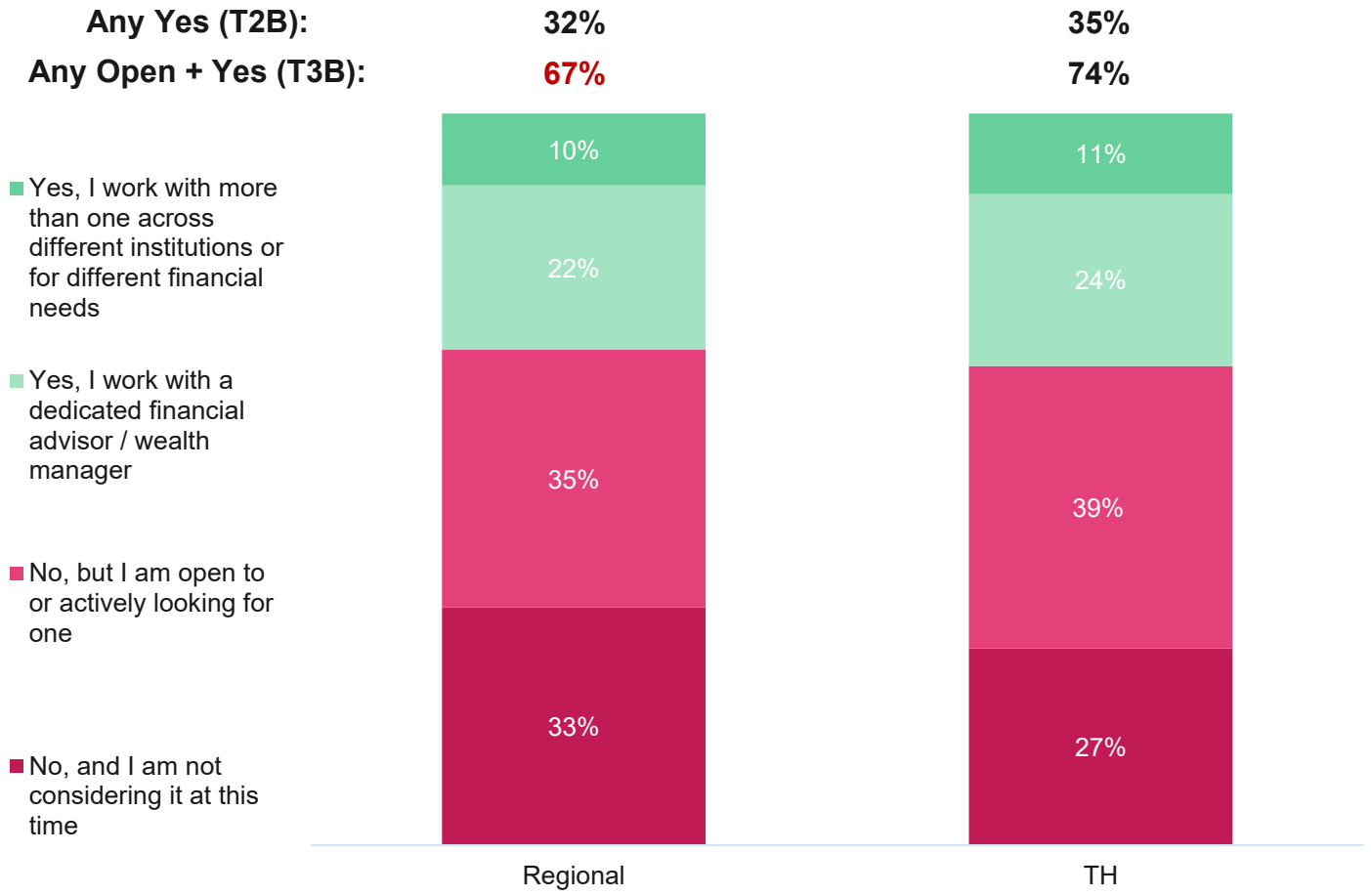
Thais are more open to discussing wealth goals with parents, AI tools and in online communities compared to consumers in the region

W5B. With whom, if anyone, do you openly discuss your wealth goals or financial situation?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

Current engagement with financial advisors

More than 3 in 10 Thais engage with a dedicated financial advisor, at rates similar to that of the region



*T2B: Yes

Significantly higher vs. TH

Significantly lower vs. TH

W6. Do you currently work with a dedicated financial advisor, wealth manager or private banker?
Base: Total sample, 2026, n=1,000

A vast majority of Thais use digital tools for wealth management, primarily for investment adjustments, and financial goal planning

Role of digital tools in wealth management



95%

Use digital tools for wealth management

W9. In what way are digital tools or platforms helping you manage, grow or track your wealth?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

Strong security, ability to track investments in real time and simplicity are key issues for consumers when using digital tools

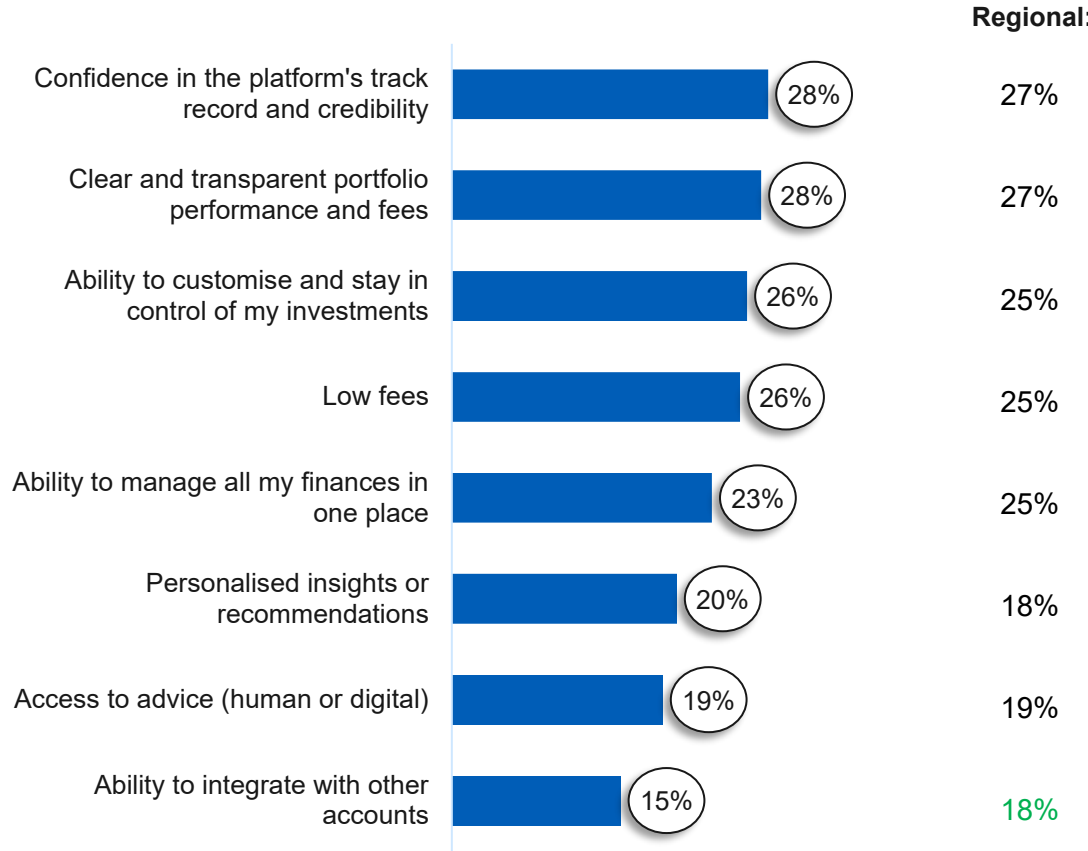
Important features in digital wealth management

(Among those who use digital tools for wealth)

Top 3 features:

	Strong security and privacy protection	Ability to view and track my investments in real time	Simple and easy-to-use platform
	37%	**31%**	**28%**
Regional:	**38%**	**29%**	**31%**

Other features:



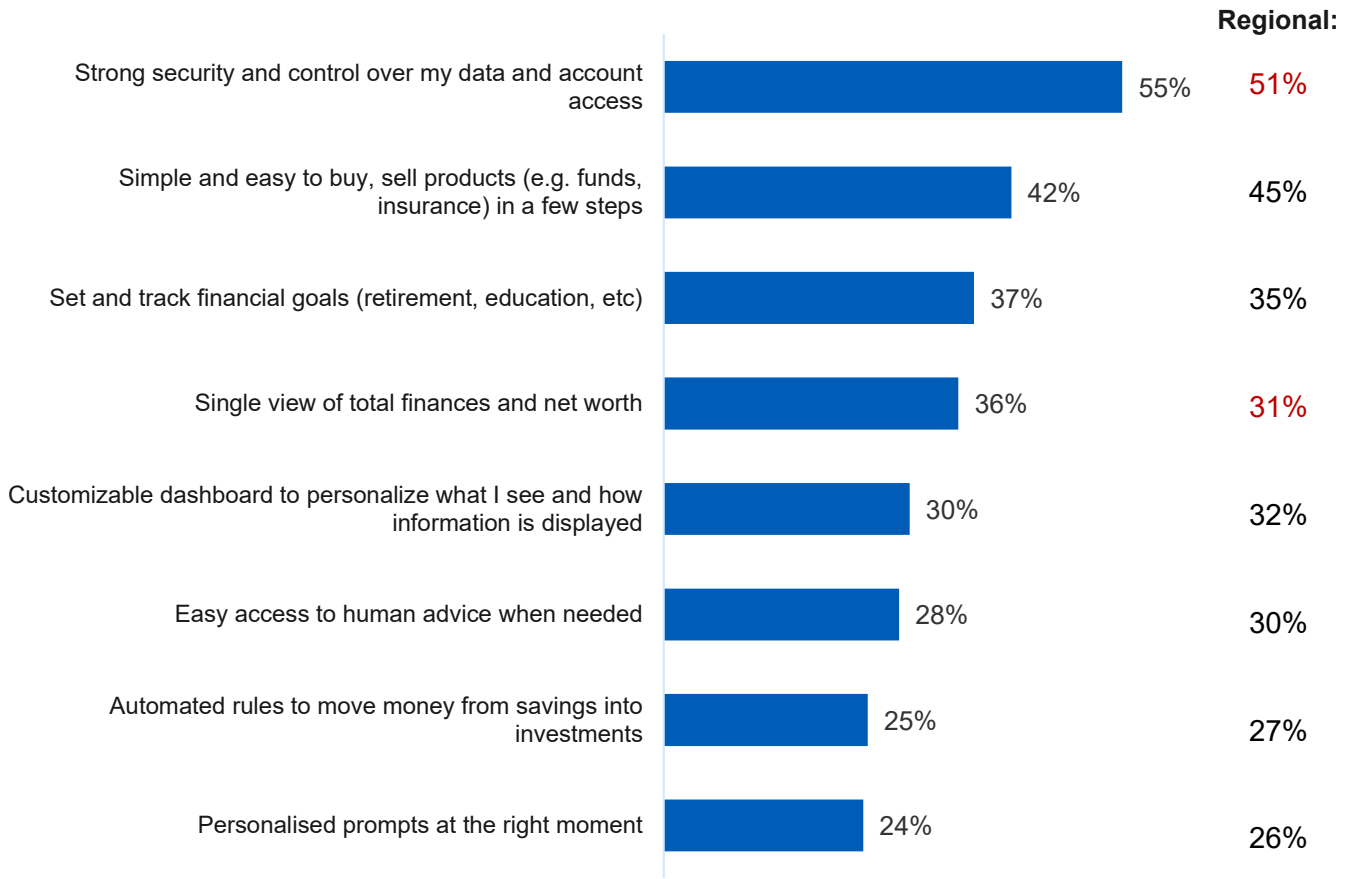
W10. What aspects are important to you when using digital tools or platforms for wealth management?
Base: Those who use digital tools for wealth, n=952

Significantly higher vs. 2026
Significantly lower vs. 2026

Strong security and ease of buying/selling are key features expected by Thai consumers a single digital wealth hub

Features that would make a single digital wealth hub useful

(Among those who use digital tools for wealth)



W11. Which features would make a single digital wealth management platform most useful to you?
Base: Those who use digital tools for wealth, n=952

Significantly higher vs. 2026
Significantly lower vs. 2026

Relationship managers are preferred for complex financial products, clear recommendations and to understand fees and charges

Top situations where relationship managers are preferred

Top 3 Preference:

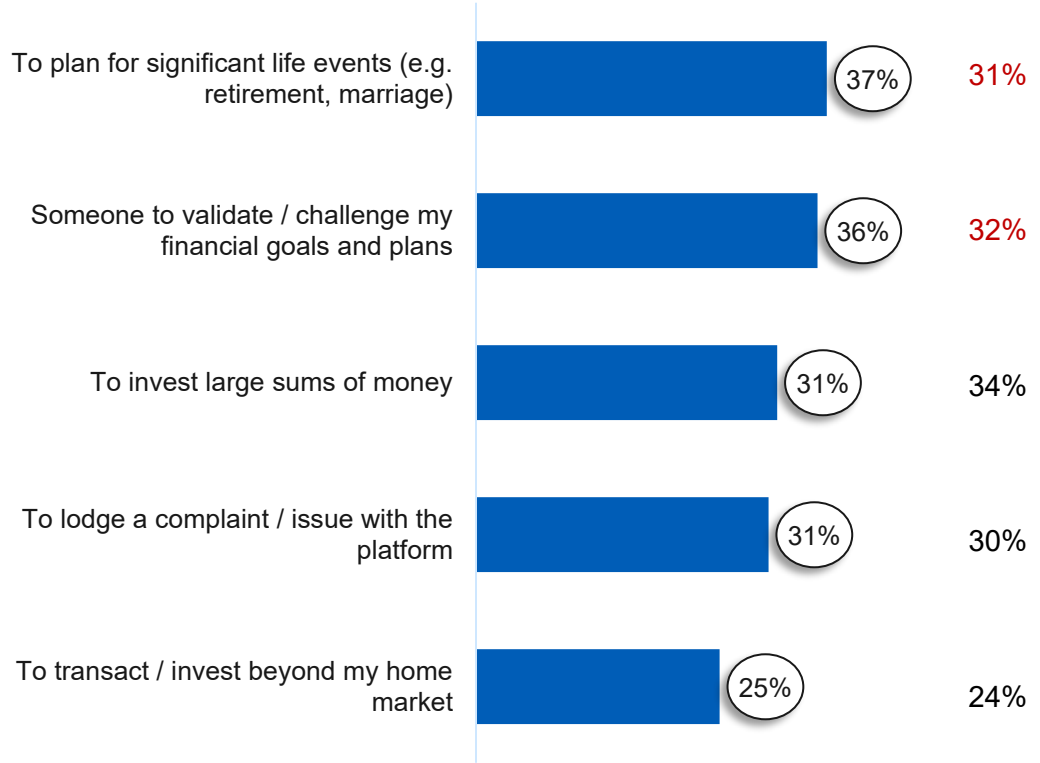
43%	42%	40%
To understand complex financial / investment products	Clear recommendations on investment decisions	To understand fees and charges related to my finances
Regional: 40%	39%	35%

None of the above – I can fully rely on digital tools all the time

4%

Regional: 8%

Other Preference:



W12. In which of these situations would you be likely to prefer a human relationship manager or advisor over a digital investment tool or platform?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

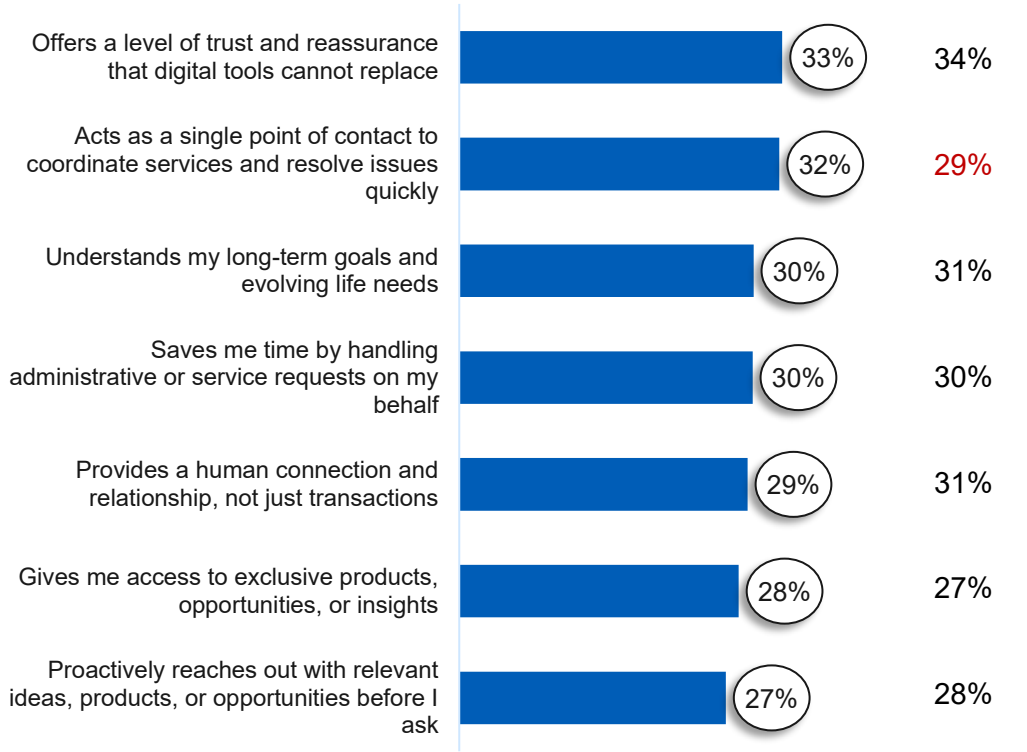
Relationship managers provide nuanced judgement, personalised advice and help make decisions during volatile market conditions

Value of a dedicated Relationship Manager

Top 3 Values:

Provides nuanced judgement in complex or uncertain situations	Provides personalised advice tailored to my specific financial situation	Helps me make decisions during volatile or stressful market conditions
38%	**36%**	**35%**
Regional: 31%	**Regional:** 35%	**Regional:** 31%

Other Values:



W13. What does having a dedicated relationship manager add to your banking experience that a digital or AI tool cannot?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026



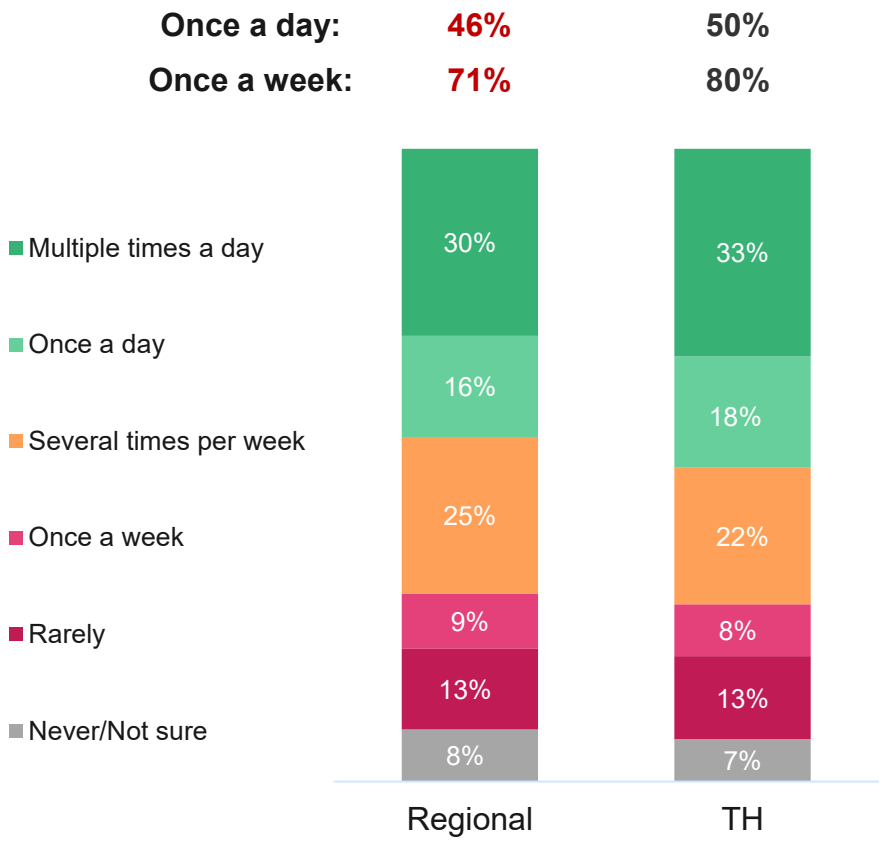
03

AI and Trust

Private and Confidential

Frequency of using AI

1 in 2 Thais use AI daily for financial activities, at a slightly higher frequency than the regional average



AI1. How frequently do you use artificial intelligence (AI) tools or services for financial activities?
Base: Total sample, 2026, n=1,000

*AI includes: chatbots, voice assistants (Siri, Alexa, Google Assistant), or AI-powered photo/search features.

Significantly higher vs. TH
Significantly lower vs. TH

Financial information is mainly sourced from social media, own bank and search engines, at rates higher than those of the region

Source of financial information

Top 3 Sources:

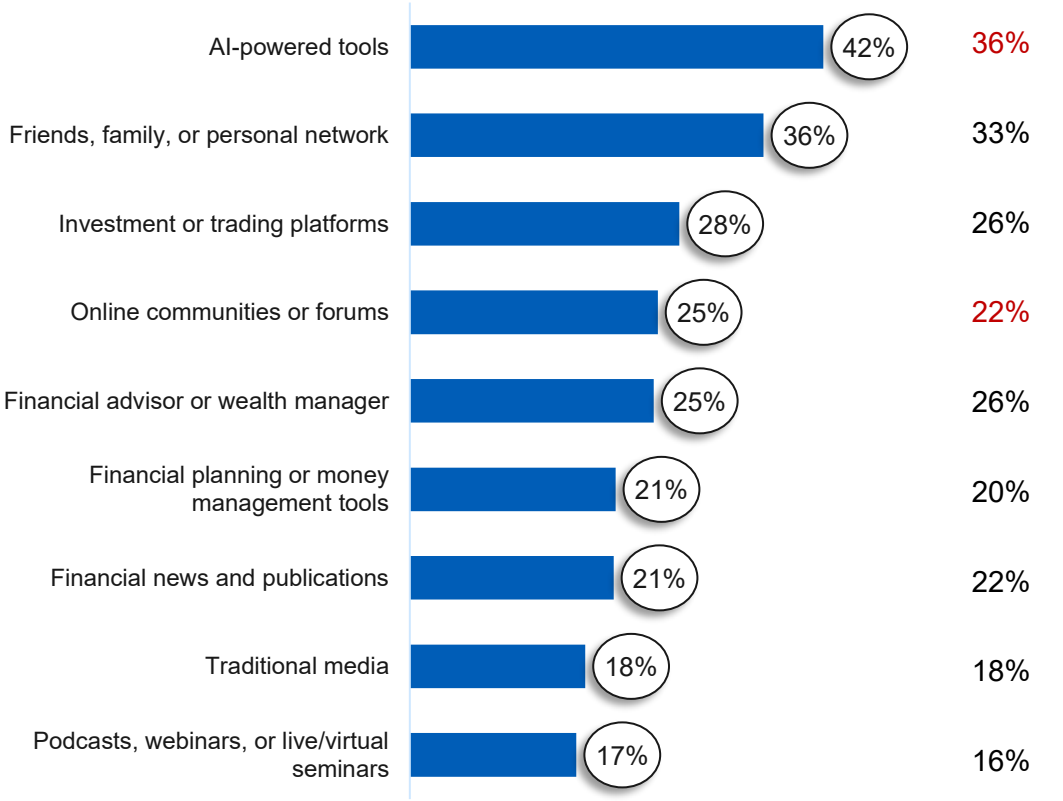
45%	44%	43%
Social media content or influencers	My bank	Search engines
Regional: 31%	40%	38%

I have not actively sought financial info in the past 12 months

4%

Regional: 7%

Other Sources:

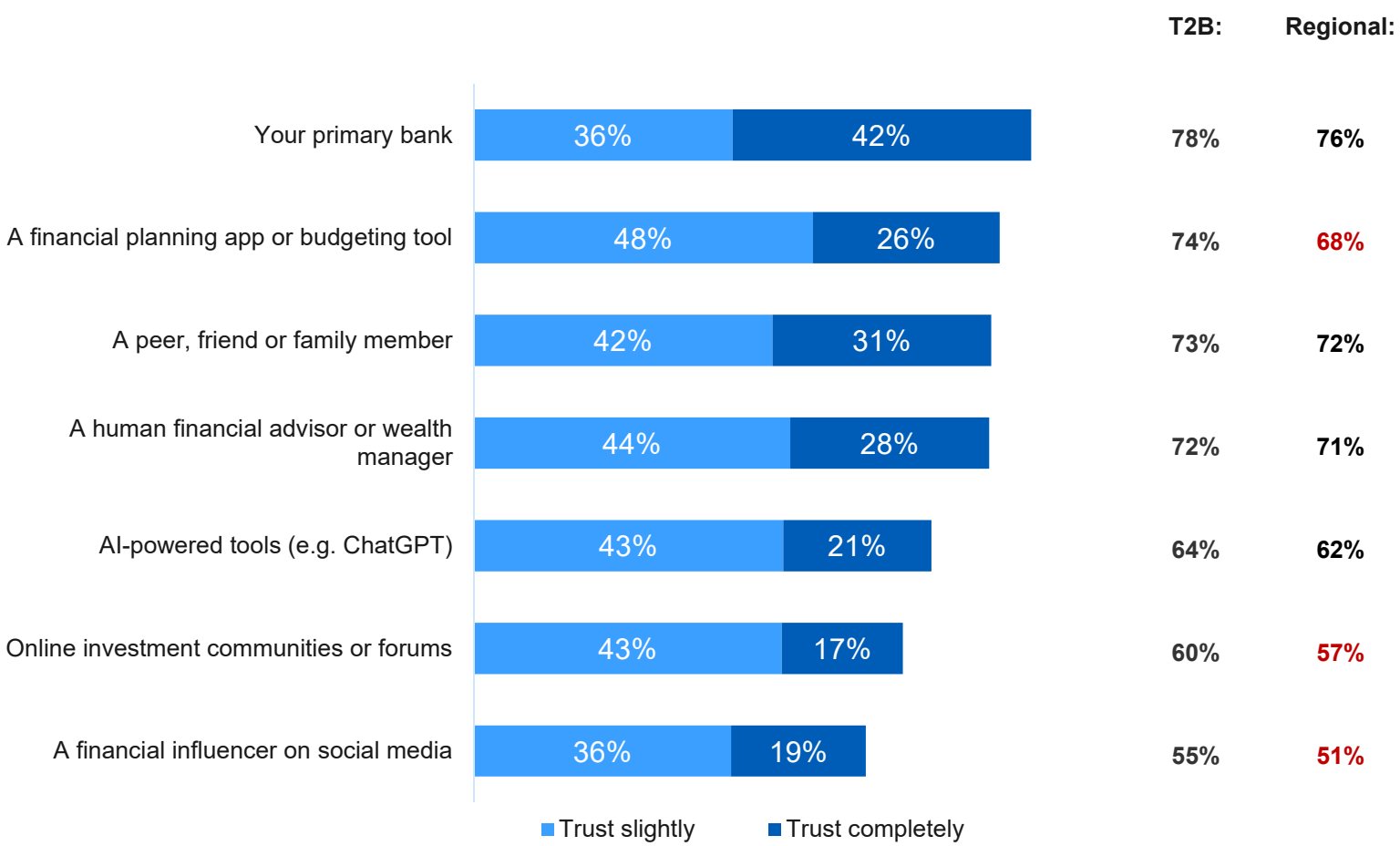


AI3A. In the past 12 months, where have you sought financial information or guidance?
Base: Total sample: Regional sample, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

More than 7 in 10 Thais place high trust on their primary bank, financial planning app, family member and wealth manager

Trust in platform to act in my best financial interest



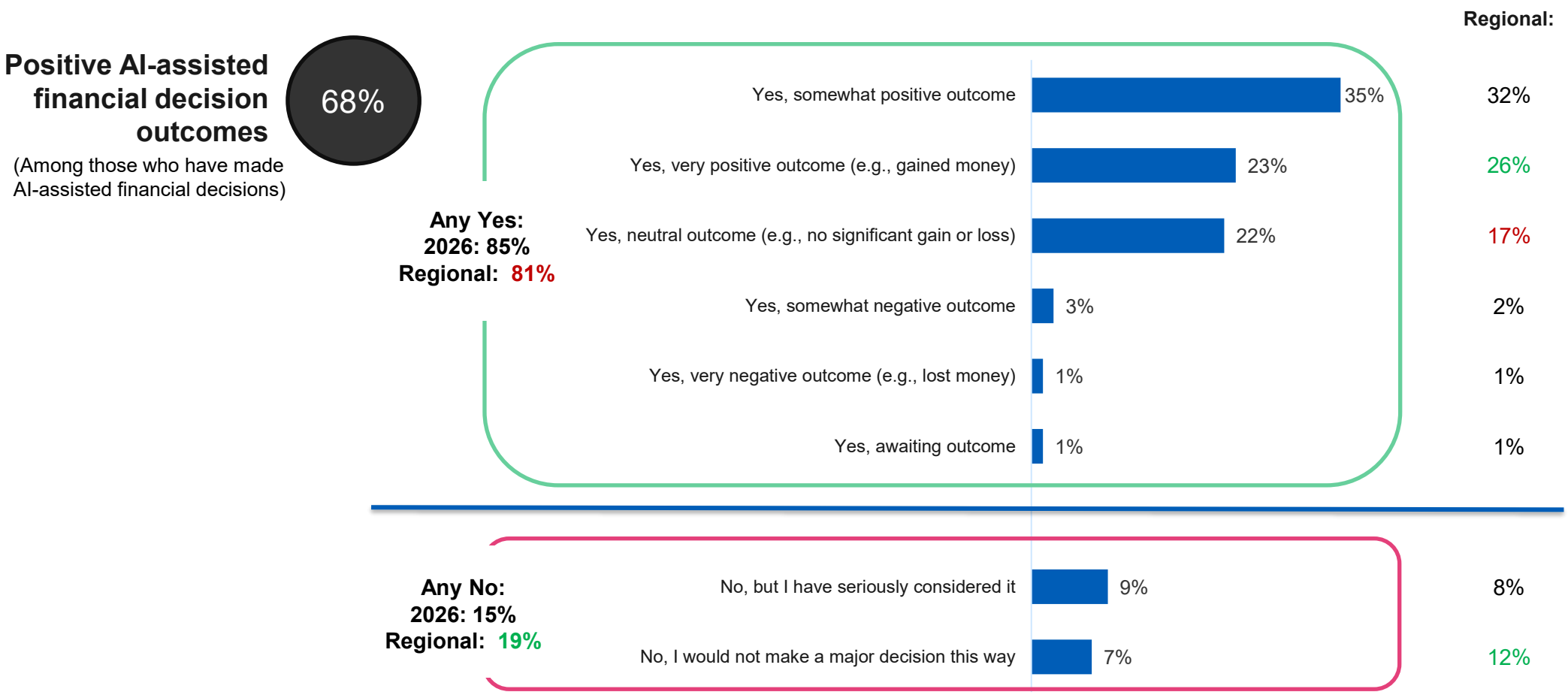
	T2B:	Regional:
Your primary bank	78%	76%
A financial planning app or budgeting tool	74%	68%
A peer, friend or family member	73%	72%
A human financial advisor or wealth manager	72%	71%
AI-powered tools (e.g. ChatGPT)	64%	62%
Online investment communities or forums	60%	57%
A financial influencer on social media	55%	51%

AI2. How much do you trust each of the following to act in your best financial interest?
Base: Total sample, 2026, n=1,000

Significantly higher vs. T2B
Significantly lower vs. T2B

More than 4 in 5 Thais made significant financial decisions based on AI advice, largely with positive outcomes

Outcomes of AI-assisted financial decisions



AI4. Have you ever made a significant financial decision based primarily on AI advice or recommendations?
If yes, what was the outcome the last time you made such a decision?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

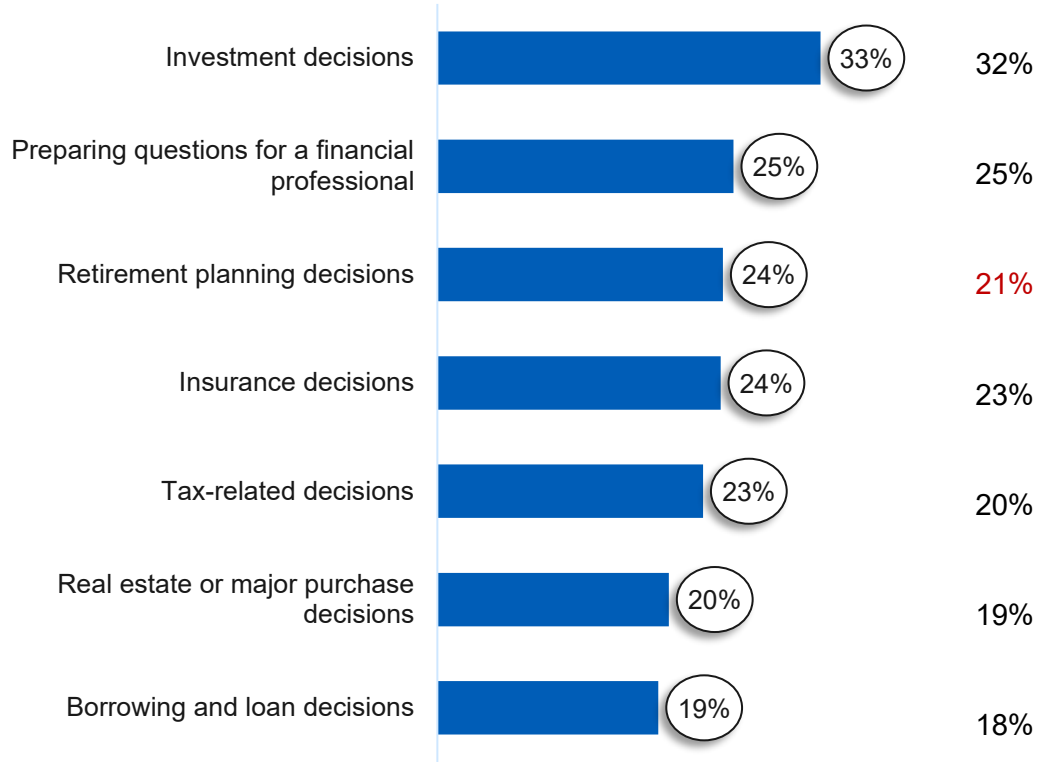
AI-assisted tools are used more for product comparisons, understanding information and budgeting, spending and savings

Top financial decisions made using AI

Top 3 financial decisions made using AI:

Banking product comparisons	Understanding financial information or documents	Budgeting, spending and savings decisions
43%	35%	33%
Regional: 39%	36%	33%

Other financial decisions made using AI:



AI5. What type of financial decisions did you use AI for?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

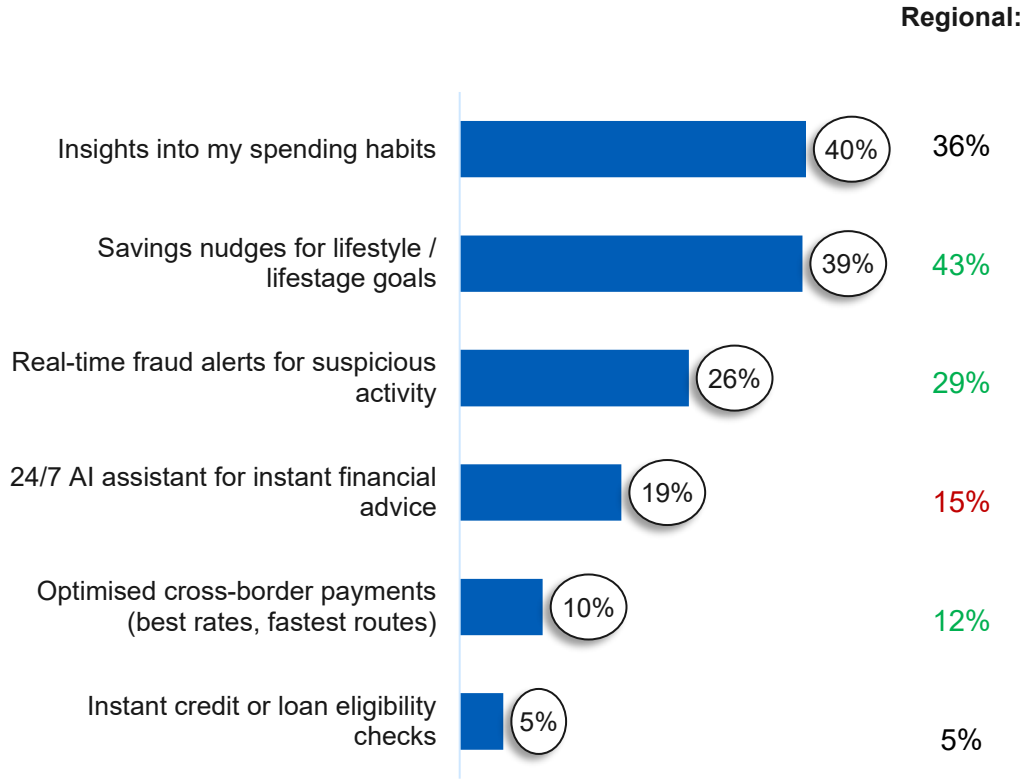
Overspending alerts, investment recommendations and smart product recommendations are the most valued AI banking features

Most valued AI banking features

Top 3 features:

	Alerts to help me avoid overspending	Investment recommendations tailored to my goals and risk profile	Smart product recommendations based on my spending and behaviour (e.g. cards)
	43%	**41%**	**40%**
Regional:	**41%**	**39%**	**39%**

Other top features:



AI6. Which AI-powered banking features would add the most value to your financial life?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026



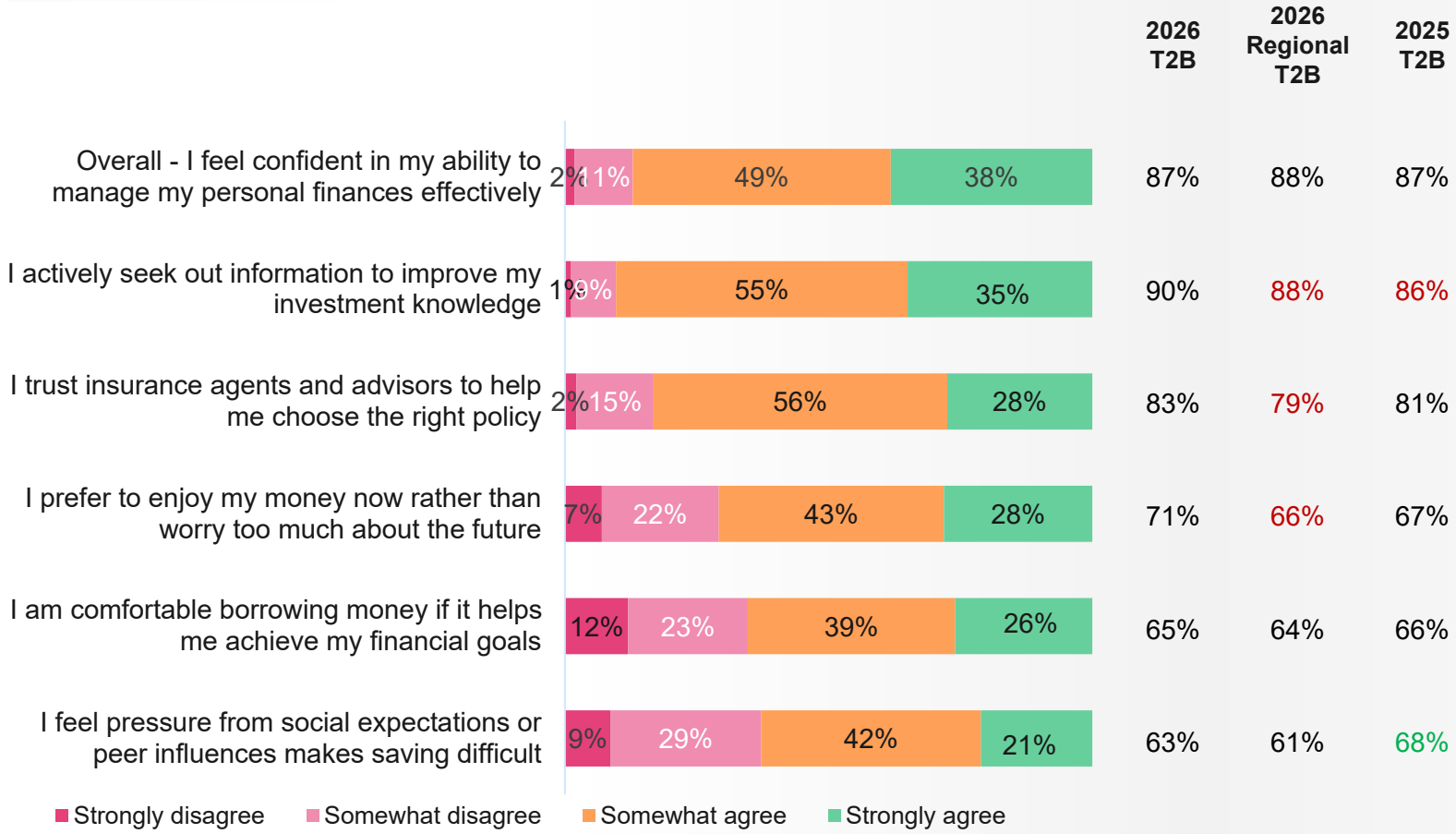
04

Financial Preparedness

Private and Confidential

Confidence of TH consumers in financial management and investment awareness is high

Attitudes to financial planning

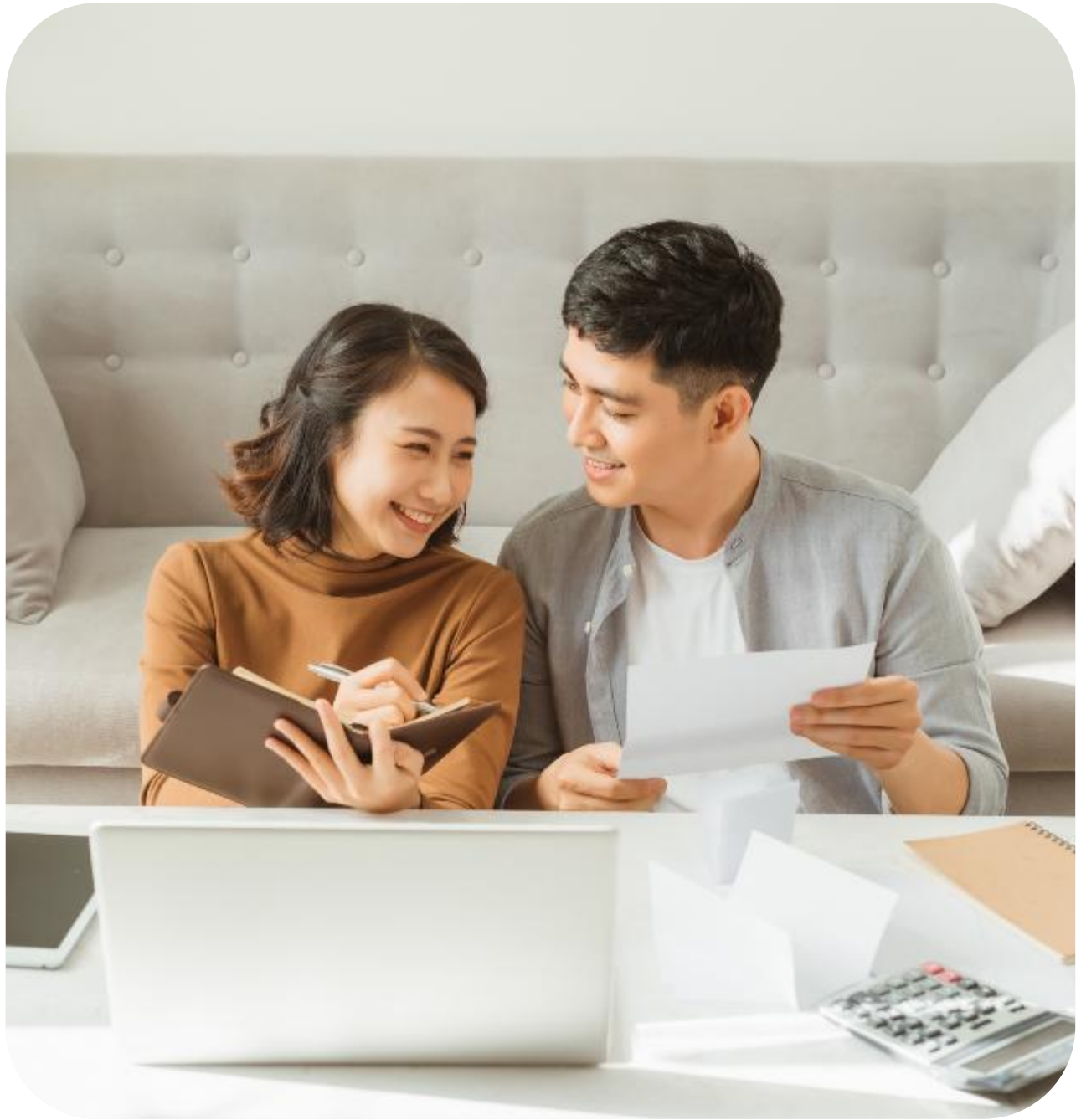


	2026 T2B	2026 Regional T2B	2025 T2B
Overall - I feel confident in my ability to manage my personal finances effectively	87%	88%	87%
I actively seek out information to improve my investment knowledge	90%	88%	86%
I trust insurance agents and advisors to help me choose the right policy	83%	79%	81%
I prefer to enjoy my money now rather than worry too much about the future	71%	66%	67%
I am comfortable borrowing money if it helps me achieve my financial goals	65%	64%	66%
I feel pressure from social expectations or peer influences makes saving difficult	63%	61%	68%

FL12. To what extent would you agree or disagree with the following statements?
Base: Total sample, 2026, n=1000

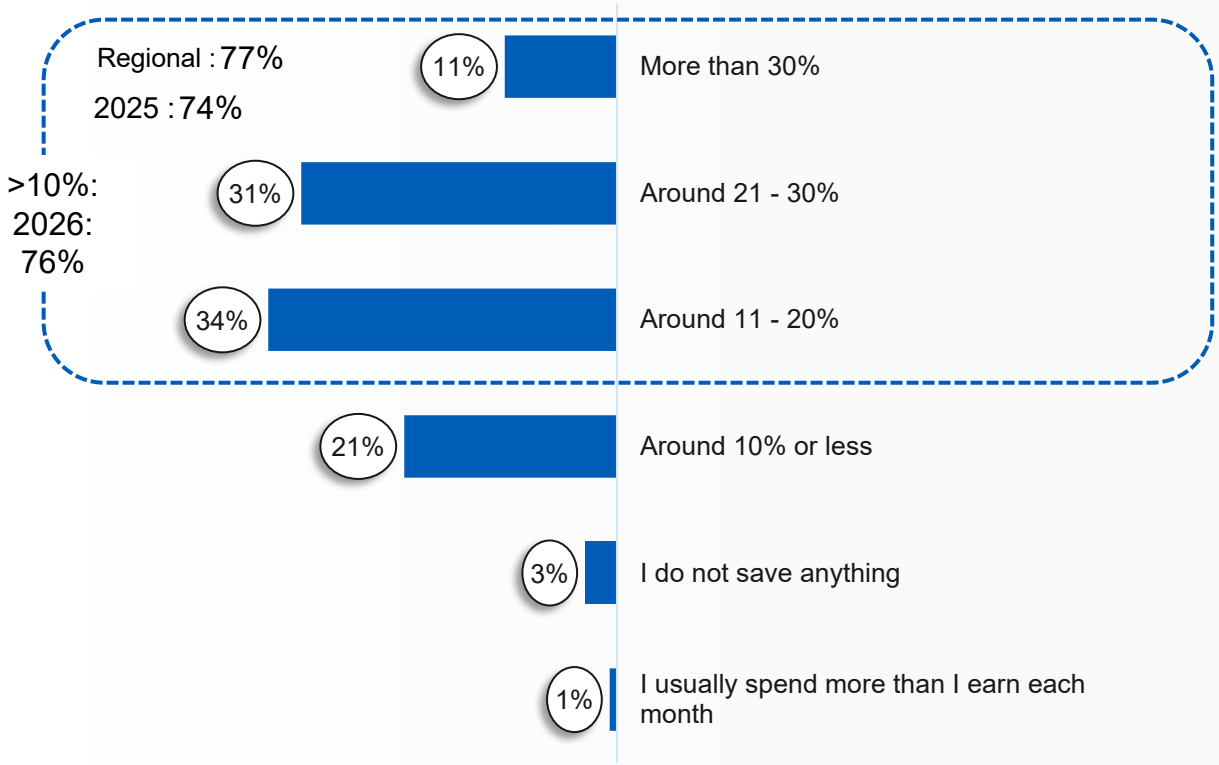
Significantly higher vs. 2026 T2B
Significantly lower vs. 2026 T2B

Savings



3 in 4 Thais save over 10 per cent of their income

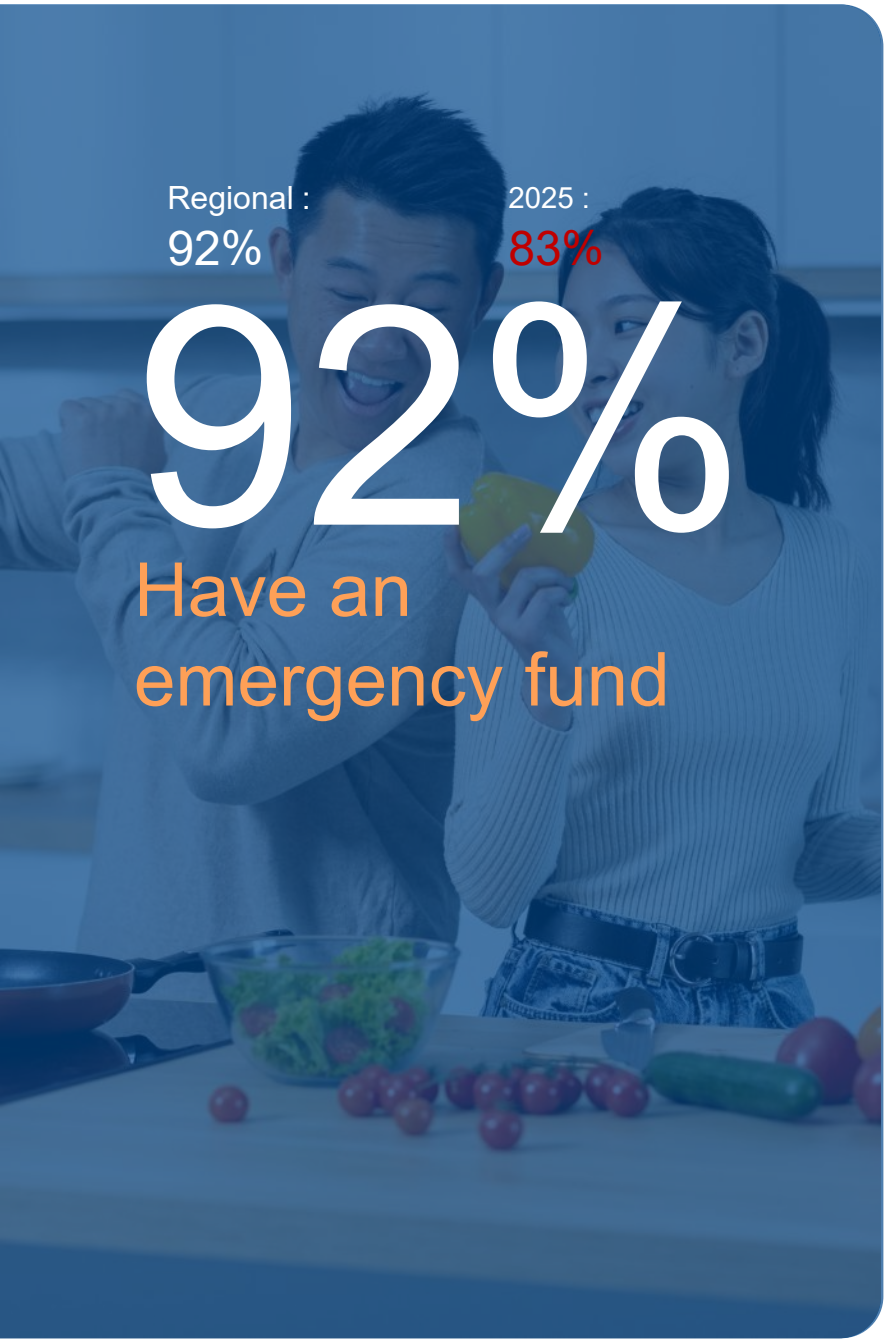
Proportion of income saved each month





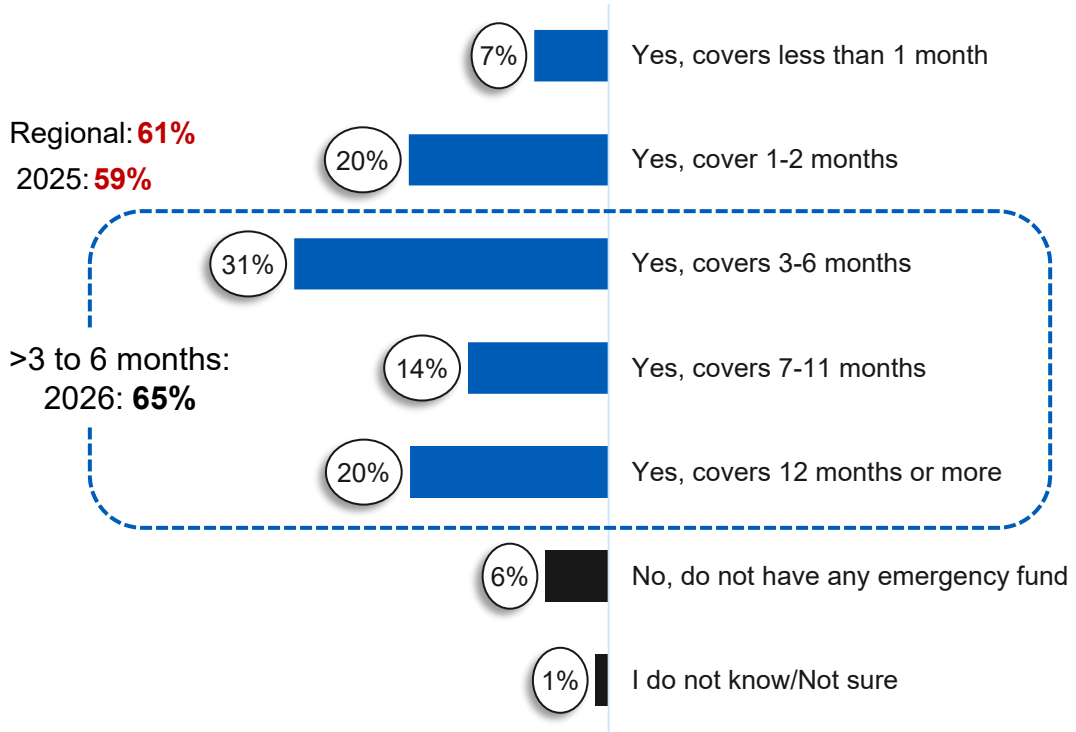
FL1. What percentage of your personal income do you usually save each month?
Base: Those with personal income, 2026, n=1000

Significantly higher vs. 2026/Total sample
Significantly lower vs. 2026/Total sample



Emergency fund ownership has increased from last year

Availability of emergency funds



FL2. Do you have any emergency funds (e.g., losing job, hospital bills)? If so, how many months of your regular expenses can it cover? Base: Those with personal income, 2026, n=1000

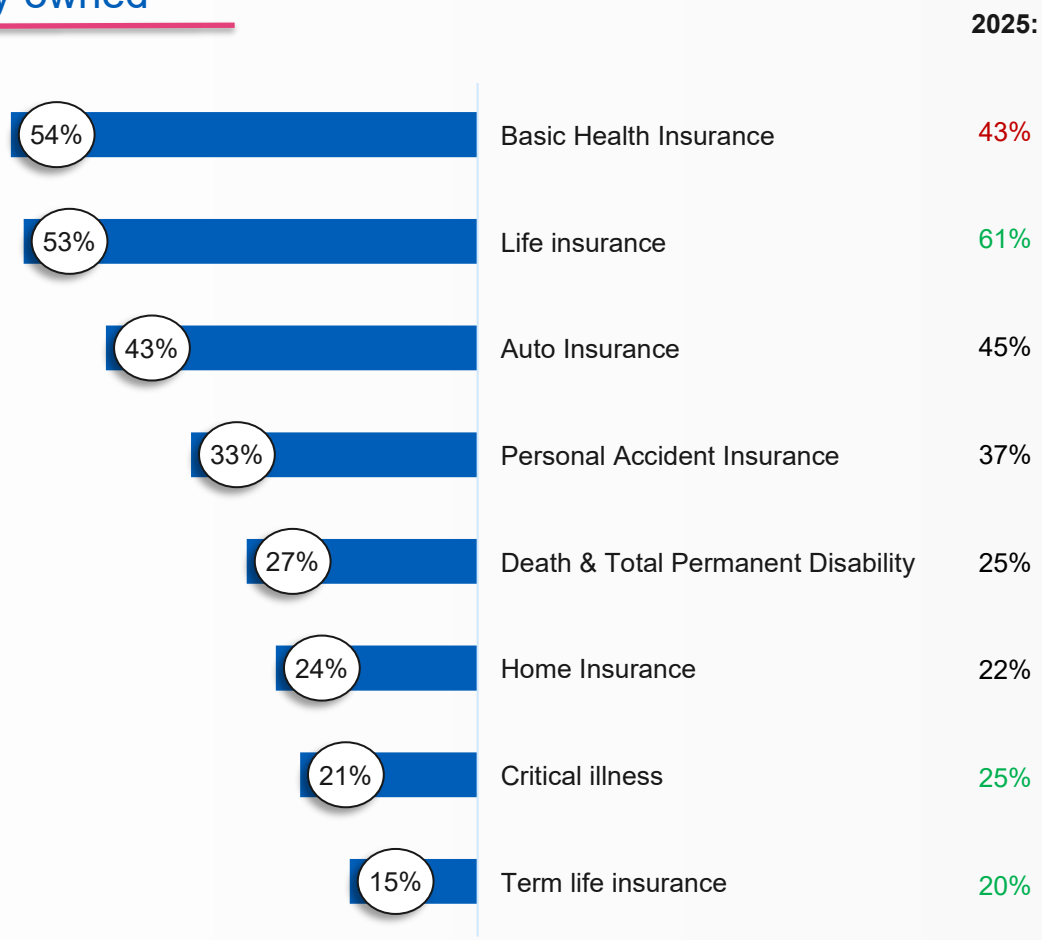
Significantly higher vs. 2026/Total sample
Significantly lower vs. 2026/Total sample

Protection



Over 1 in 2 Thais have basic health insurance and life insurance; coverage for critical illness and personal accident declined vs. 2025

Insurance currently owned





FL5. Do you currently have any insurance? If so, which of these types?
Base: Total sample, 2026, n=1000

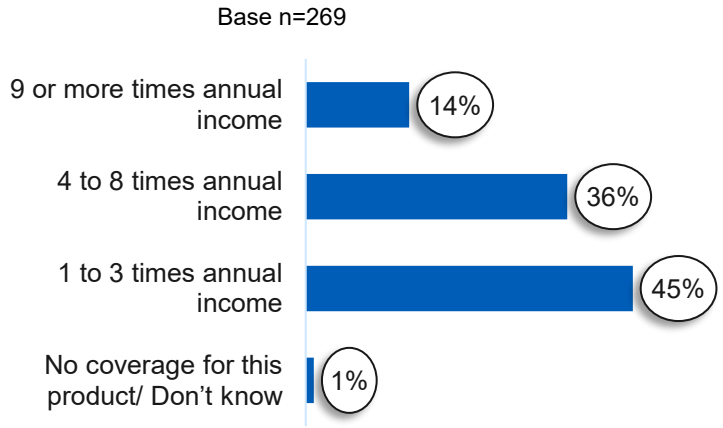
Significantly higher vs. 2026
Significantly lower vs. 2026

About half of consumers have coverage of 1-3 times their annual income for each of these types of insurance

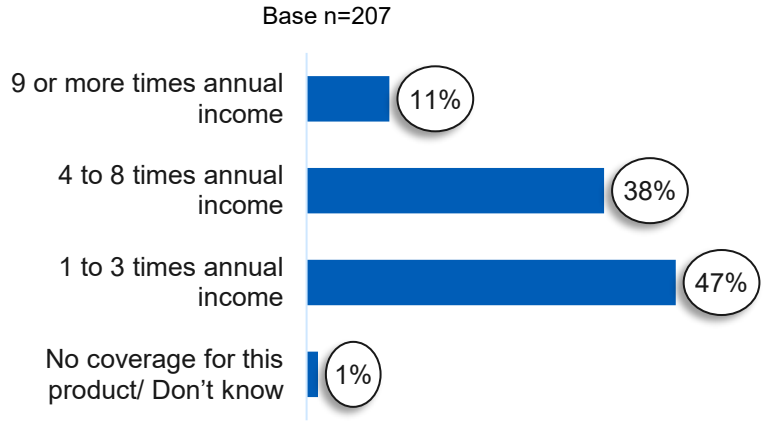
Insurance coverage x annual income

Obtain insurance for:

[NET] Death & Total Permanent Disability



Critical Illness

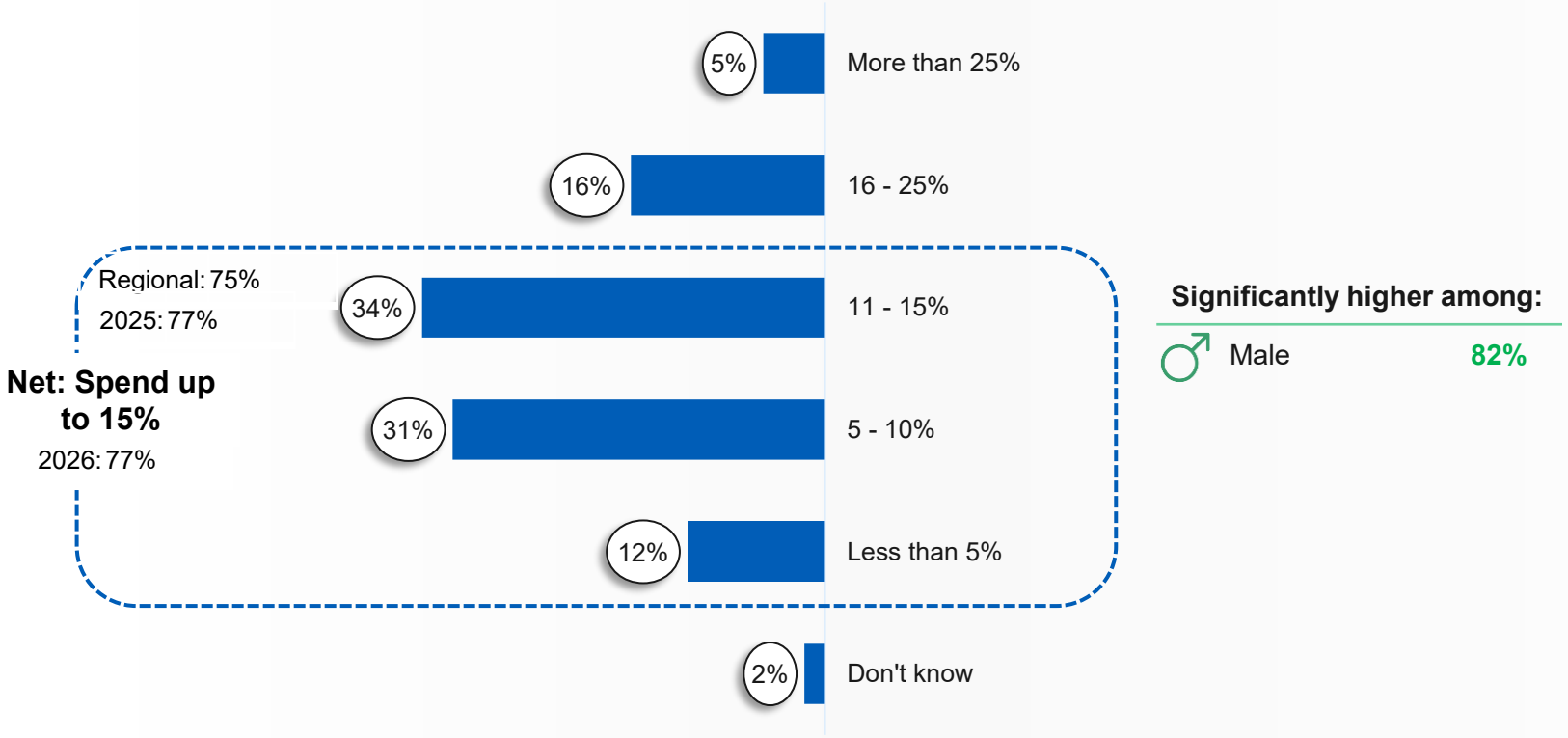


FL5A. How much does your insurance protect you for _____(Insert each product item)?
Base: Those currently owning Death & Total Permanent Disability and critical illness insurance: 2026, n=269

More than 3 in 4 consumers spend up to 15% of their annual salary on insurance premiums, especially Men

Percentage of income spent on insurance annually

(Among current insurance holders)



Significantly higher among:

♂ Male **82%**



FL5B. What proportion of your annual salary is spent on insurance premiums for yourself annually?
Base: Current insurance holders, 2026, n=926

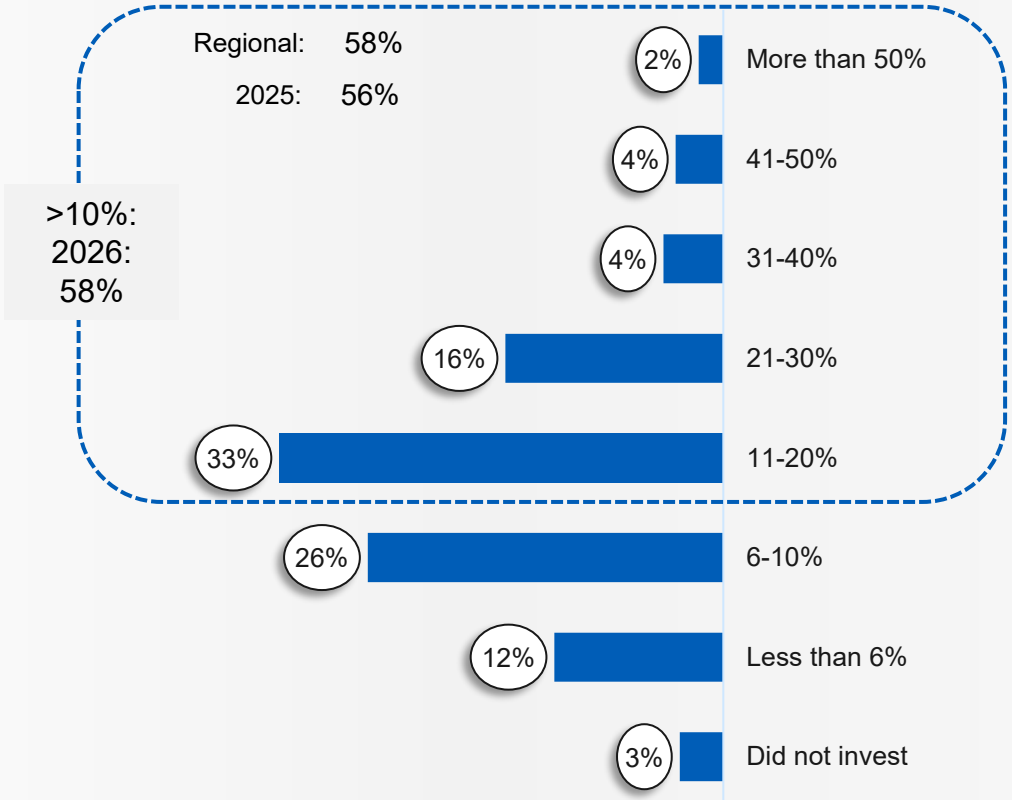
Significantly higher vs. 2026/Total sample
Significantly lower vs. 2026/Total sample

Investment



Nearly 6 in 10 are investing over 10% of their annual income

Proportion of annual income invested in the past year

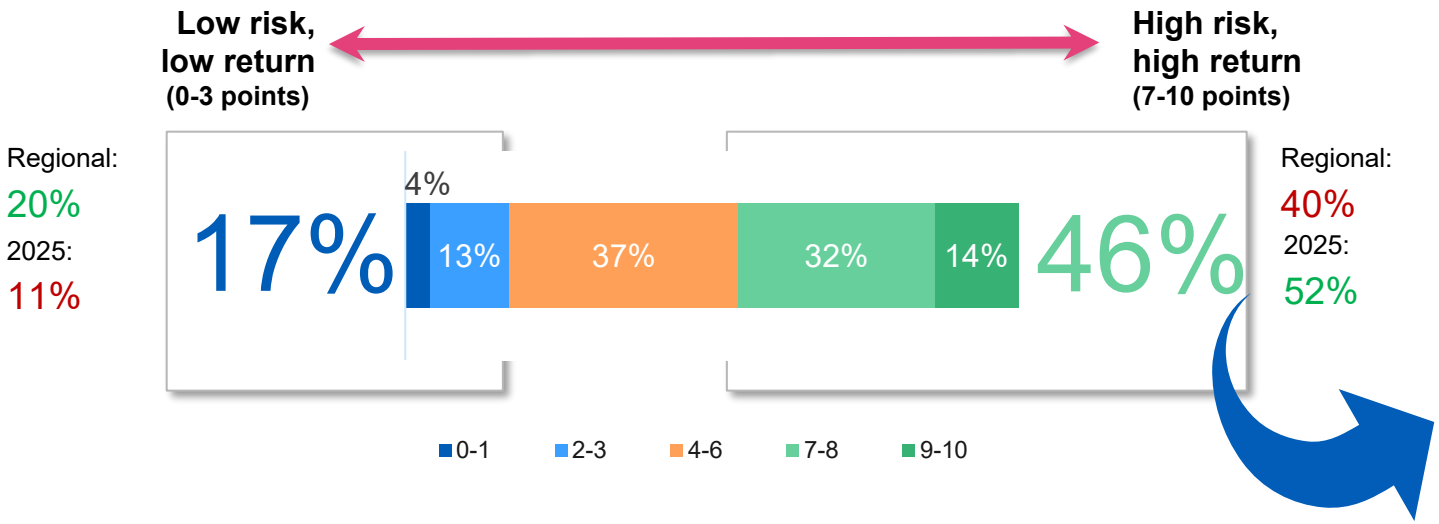


E4a_1. You mentioned that you have invested in these financial instruments in the past 12 months. What proportion of your annual income did you invest across all these various financial instruments taken together, in the past 12 months? Base: Total sample, 2026, n=1000

Significantly higher vs. 2026/Total sample
Significantly lower vs. 2026/Total sample

Risk appetite among Thais has decreased from a year ago yet it remains at a higher level compared to the region

Attitude towards investment vs. Financial instruments where more money was put in



	Total	High risk attitude
Base:	1000	456
Stocks (shares)	22%	30%
Physical assets, e.g. property, jewellery, gold etc..	19%	25%
Units of managed funds (unit trust)	18%	23%
Digital currencies and assets, e.g., crypto and NFTs	18%	22%
Property for investment/rental income	17%	20%
Bank fixed deposits	16%	21%
Sustainable investments e.g. green bonds etc..	15%	18%
Bonds (fixed income)	14%	18%
Digital currencies and assets e.g. CBDCs	14%	18%

E4a. How have you adjusted your holding in each of the following financial instruments in the last 6-12 months? Base: Total sample
G5. Which of these statements best reflects your attitude towards taking risks and getting returns on investment decisions you make? Base: Total sample
*Financial instrument (Bank fixed deposits) only shown to those who are bank customers, Base, n=1000

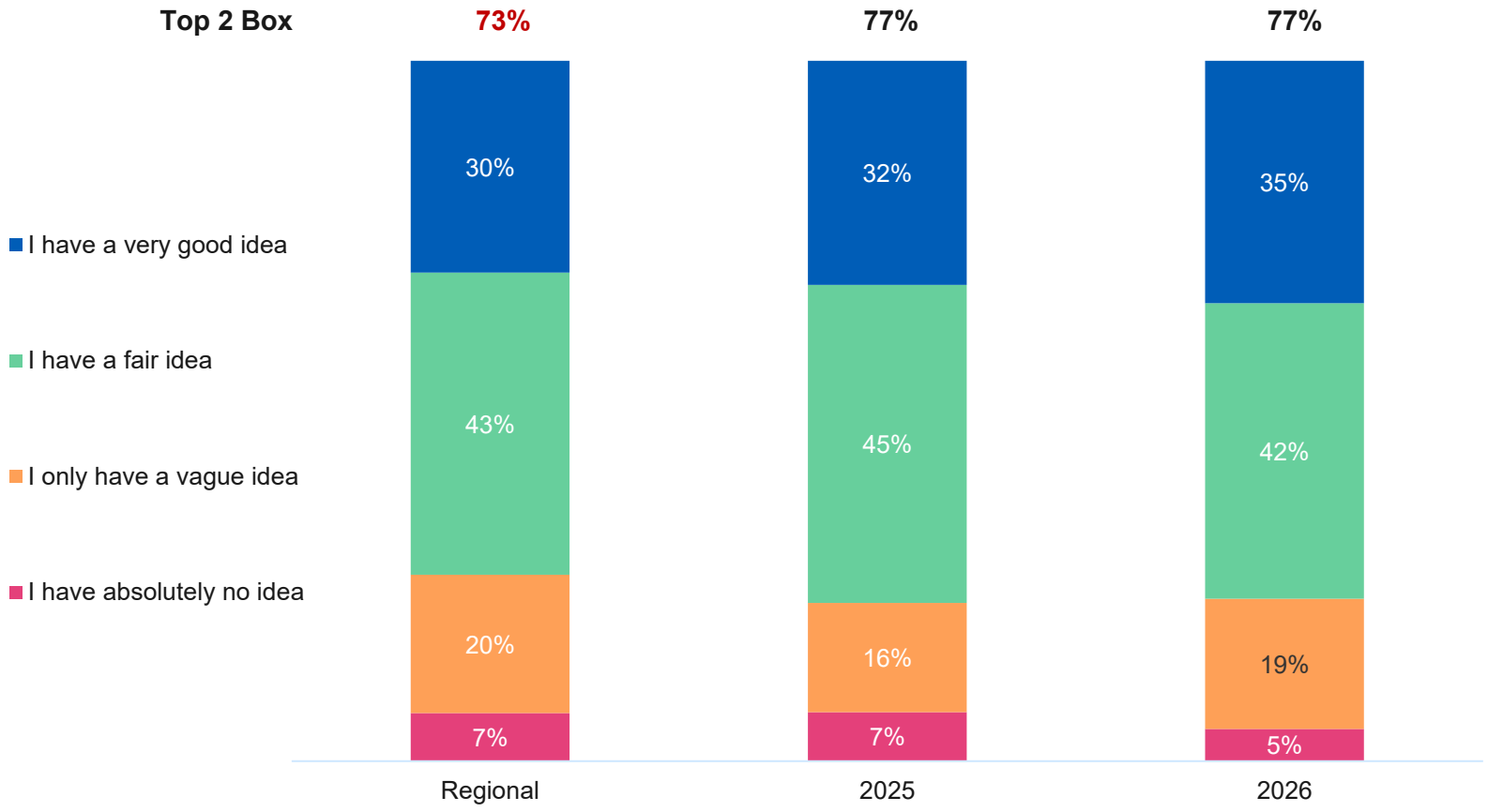
Significantly higher vs. 2026/Total sample
Significantly lower vs. 2026/Total sample

Legacy Planning



7 in 10 have a very good/fair idea about how much they will need to retire comfortably, at same levels as 2025

Understanding of money required for retirement



FL6. Do you know how much money you will need to retire comfortably?
Base: Total sample, 2026, n=1000

Significantly higher vs. 2026
Significantly lower vs. 2026

7 in 10 TH consumers have started legacy planning, with more having put in place their advance care plan compared to last year

Legacy planning

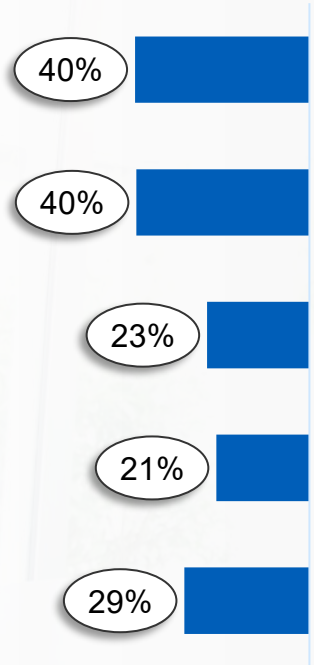


Plan

71%

Any legacy planning

Regional: **70%**
2025: **71%**



	Regional:	2025:
Advance care plan	26%	30%
Nominated a beneficiary for my provident fund/life insurance benefits	31%	42%
Lasting power of attorney	29%	24%
Made a will	22%	35%
None of the above	30%	29%



FL8. Which of these have you done as part of your legacy planning?
Base: Total sample, 2026, n=1000

Significantly higher vs. 2026/Total sample
Significantly lower vs. 2026/Total sample



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Right By You