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	VND 8m-10m	VND 100m-149.9m
Mass Affluent	VND 10m-67m	VND 150m-0.9b
Affluent	> VND 67m	> VND 1b

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

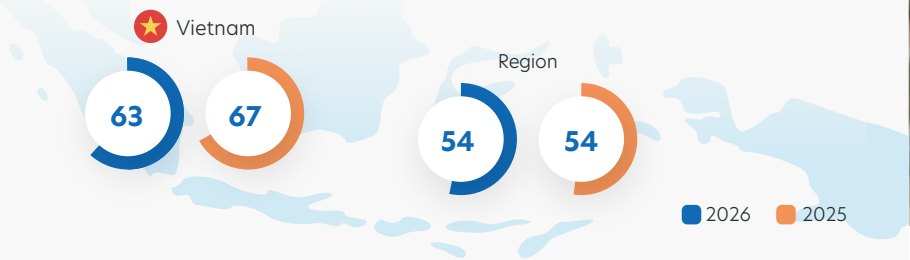


Consumer Sentiments and Outlook

Based on the UOB ASEAN Consumer Sentiment Index, Vietnam registers a decrease in consumer sentiment with a 4-point decline 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



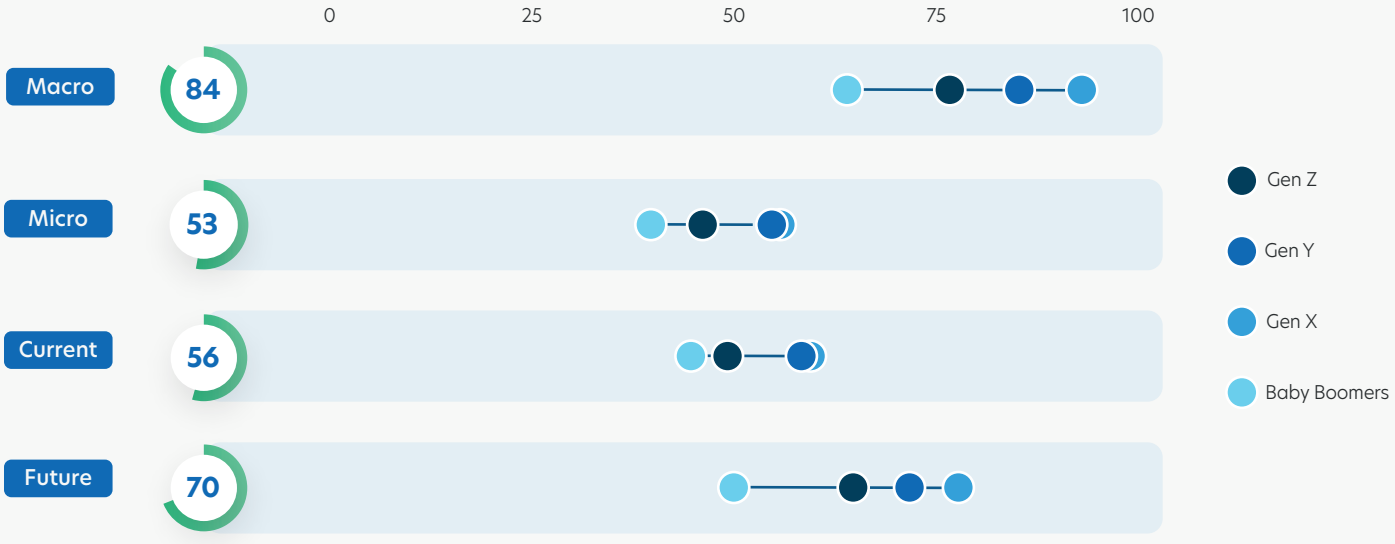
2026 Change vs. 2025

Macroeconomic sentiment remains stable among Vietnamese consumers, despite deepening financial concerns and continued optimism about their future financial situation

	Macro factors	Micro factors
Current	84% (+1%) Perception of Current Economic Environment (Very/somewhat positive)	40% (-10%) Concerns about Increased Household Expenses (Not worried at all/a little worried); 44% (-7%) Concerns about Possibility of Pay Cuts or Income Loss (Not worried at all/a little worried)
Future	84% Perception of Future Economic Environment (Very/somewhat positive)	48% (-9%) Concerns about Long-Term Financial Commitments (Not worried at all/a little worried); 80% (+3%) Expected Future Financial Situation (Much better off/little better off)

2026 Change vs. 2025

Gen X leads on macro and future outlook, while Baby Boomers show the weakest sentiments across





Key Consumer Concerns

Cost of living, household expenses, and geopolitical tensions are growing concerns in Vietnam

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

- 65% (+4%) — Climate change, natural disasters and pollution
- 62% (+8%) — Increased cost of living due to Inflation
- 60% (+10%) — Your household's increased expenses
- 60% (+8%) — The global geo-politi-cal environment
- 58% (+2%) — US/Trump tariffs

2026 | Change vs. 2025

The US and Israel-Iran conflict appears to be contributing to inflationary pressures, particularly through higher cost of living, energy related expenses, and increased costs of goods and imports

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

- 41% — Rising cost of living (inflation, daily expenses)
  - **Higher for**
  - 48% Mass
  - 46% Gen X
- 36% — Energy-related costs (fuel, electricity, gas prices)
  - 50% Mass
  - 50% Gen Z
- 33% — Higher costs of goods and imports (including tariffs, shipping)
  - 43% Gen Z
  - 39% Mass

Wallet allocation is shifting towards essentials, with increases in utilities, education, healthcare, groceries, and commuting

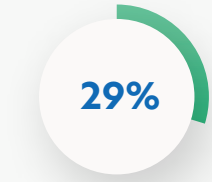
Top 5 categories by net expenditure in 2026 (% of respondents)

- 16% — Utility bills e.g. water, electricity, gas
- 15% — Child education, including fees, tuition and enrichment services
- 15% — Healthcare expenses
- 14% — Household groceries & provisions
- 13% — Daily commute expenses (e.g. transport, fuel)

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

Experiential spending growth remains in line with 2025, while spends on leisure travel have increased the most

Increase in experiential spending in 2026 (% of respondents)



Experiential Expenditure

- +2% — 24% — Entertainment, concerts, events, festivals
- +6% — 23% — Travelling-for leisure, on a vacation
- +2% — 22% — Dining out (fine dining, Michelin Star)
- +3% — 19% — Lifestyle expenses

2026 | Change vs. 2025

Overseas Spending Habits

Overall overseas spending has declined compared to 2025 across overseas travel, online shopping, and money transfer

Overseas spending and year on year change (% respondents)



39% 44%
Overseas travel

12% 18%
Online shopping from overseas

8% 18%
Overseas money transfer

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

Overseas travel	Online shopping from overseas	Overseas money transfer
50% ASEAN	59% Mainland China	46% ASEAN
49% Japan	37% Japan	39% Japan
35% South Korea	32% ASEAN	33% South Korea

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

E-wallets, physical credit cards, and mobile wallets are the top three modes for overseas spending as consumers prioritise security, acceptance, and low charges

Consumers who have travelled overseas

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

37% E-wallets

33% Physical credit cards

27% Mobile wallets credit or debit cards

Top 3 reasons for the choice of payment mode (% respondents)

28% Safe and secure to use

26% Widely accepted

24% 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)

46% E-wallets

37% Physical credit cards

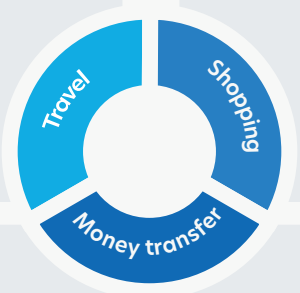
31% Mobile wallets credit or debit cards

Top 3 reasons for the choice of payment mode

29% Safe and secure to use

24% Easy and convenient to use

23% Widely accepted



Consumers who have made overseas money transfer

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

36% E-Wallets

35% Physical credit cards

30% Mobile wallets credit or debit cards

Top 3 reasons for the choice of payment mode

29% Safe and secure to use

24% Good exchange rates

23% Low fees or charges



Understanding Wealth in VN

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

Meaning of being wealthy (% respondents)

Top 3 associations

- 37% — Being able to fully provide for my family's needs and future
- 34% — Having good health and physical wellbeing
- 34% — Having a specific amount of money or financial assets

Bottom 3 associations

- 25% — Make a positive impact on my community or society
- 25% — Meaningful relationships and strong social connections
- 21% — Financial legacy for the next generation

Wealth creation is mostly constrained by uncertainty and high living costs

Top obstacles for building personal wealth (% respondents)

- 24% Economic uncertainty
- 24% Unexpected expenses
- 24% High cost of living and daily expenses
- 18% Lack of savings discipline
- 18% Lack of investment knowledge and financial literacy

Most consumers rely on their own judgement when making investment decisions

Decision-making for investments (% respondents)

- Make decisions mainly on my own — 80%
- Primary decision-maker, with input from my partner or family — 14%
- Joint decision-maker with my partner and family — 4%
- Not a decision-maker — 2%

Majority of consumers discuss wealth openly, primarily with their spouses and parents

Openness in wealth discussions (% of respondents)

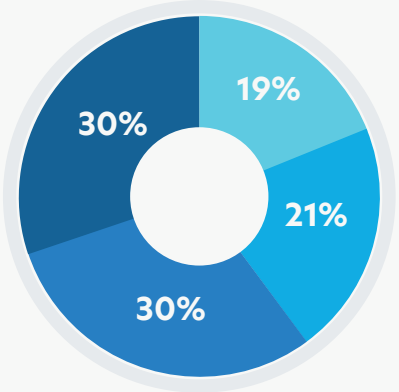
85% Very or somewhat open to wealth discussion

People you discuss wealth matters with (% of respondents)

- 74% Spouse or partner
- 40% Parents
- 22% Close friends
- 14% Adult children
- 13% A professional financial advisor
- 12% AI-powered tools
- 9% Online communities or forums
- 6% My bank or relationship manager

Two in five have engaged advisors, with future intent split equally between positive and negative

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 VN

Banks, followed by insurance companies, are the top platforms for investments in Vietnam

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

Digital banks	Traditional banks	Insurance companies	Brokerage platforms	Third-party fintech / digital investment platform
42%	38%	34%	23%	22%
Higher for				
52% Gen Z	54% Gen Z	36% Gen Y	26% Affluent	28% Mass

Digital tools primarily support financial insights, cash flow tracking, and investment management

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

Provide insights into my financial situation	30%
Tracking my income, spending, or cash flow	29%
Allow me to buy, sell, or adjust investments easily	28%
Help me plan for financial goals	27%
Monitoring my investments or portfolio performance	27%

Security and personalisation are the key expectations from digital tools

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

Strong security and privacy protection	31%
Ability to customise and stay in control of my investments	29%
Clear and transparent portfolio performance and fees	27%
Confidence in the platform's track record and credibility	26%
Simple and easy-to-use platform	26%

Relationship managers are relied on to help navigate fees, investments, and complex financial products

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

Understand fees and charges related to my finances	Give clear recommendations on investment decisions	Understand complex financial and investment products	Invest large sums of money	Validate or challenge my financial goals and plans
33%	32%	32%	30%	30%



AI & Trust

More than seven in ten consumers trust AI tools, with trust higher among Affluent consumers

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

82%	77%	76%	76%	72%	66%	66%
A peer, friend or family member	A human financial advisor or wealth manager	Financial planning app or budgeting tool	Primary bank	AI-powered tools	Online investment communities or forums	A financial influencer on social media
Higher for						
89% Affluent	89% Affluent	88% Affluent	88% Gen X	86% Affluent	83% Affluent	83% Affluent

About a third use AI for financial information, with a fifth of these users relying on it as a trusted source

Use AI for financial information (% of respondents)



31%

Higher for

39% Mass

38% Gen Z

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



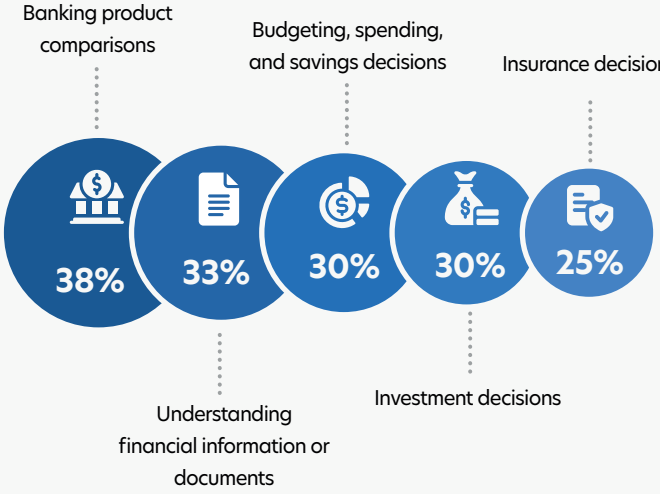
21%

23% Mass Affluent

22% Gen Y

AI's top uses include product comparisons, financial understanding, and money management

Top financial decisions made using AI (% of respondents)



Positive user experiences are driving AI adoption, with seven in ten reporting beneficial outcomes

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

Used with positive outcome (very or somewhat positive)	72%
Used with neutral outcome	11%
Used with negative outcome (very or somewhat negative)	5%
Not used, but considered it	4%
Not used and would not make major decision with it	7%



Financial Preparedness - Save & Protect

Most consumers feel confident managing their personal finances, with confidence highest among Affluents and Gen X

Confidence in managing personal finances effectively (% of respondents)

92% -2%

2026
Change vs. 2025

Higher for

96% Affluent
96% Gen X

SAVE

More are saving 10%+ of their monthly income, led by Affluents and Women

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

89% +7%

Higher for

95% Affluent
92% Female

2026
Change vs. 2025

High emergency fund ownership, with 6 in 10 able to 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

59%

Higher for

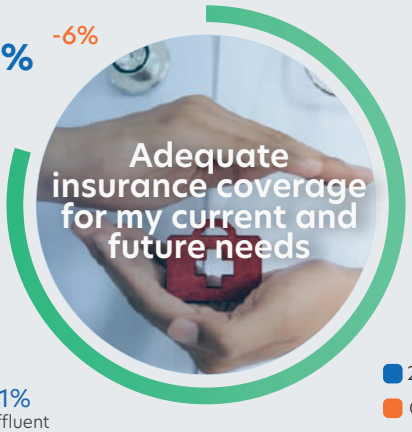
62% Gen Y
61% Affluent

PROTECT

Fewer Vietnamese consumers feel adequately insured, with life cover leading ownership, followed by health and personal accident insurance

Perceived adequacy of insurance coverage (% of respondents)

76% -6%



Higher for

82% Female
81% Affluent

2026
Change vs. 2025

Insurance ownership (% of respondents)

		More insured segments
38%	Life insurance	56% Gen X
34%	Basic Health insurance	46% Gen Z
32%	Personal accident insurance	46% Gen Z
22%	Term life insurance	49% Gen X
19%	Death and Total Permanent Disability insurance	22% Gen Z

Online channel preference for insurance purchases has strengthened vs. 2025, now matching offline channels

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

Online channels 38% +5%

Omnichannel 25% -5%

Offline channels 37%

2026
Change vs. 2025



Financial Preparedness - Invest & Plan

INVEST

Consumers investing their income have increased, with Affluents, Gen X, and Women investing more

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



63% +6%

Higher for

78% Affluent

72% Gen X

69% Female

Affluent and Women consumers show stronger intent to enhance their investment knowledge

Actively seek investment knowledge (% of respondents)



90%

2026 Change vs. 2025

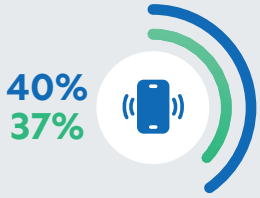
Higher for

95% Affluent

94% Female

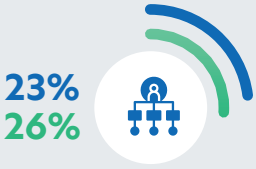
Online is the most preferred channel for investing, but consumers seek investment advice equally from online and offline channels

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



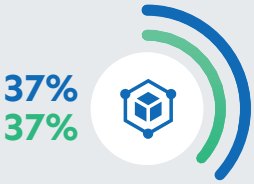
40% 37%

Online channels



23% 26%

Omnichannels



37% 37%

Offline channels

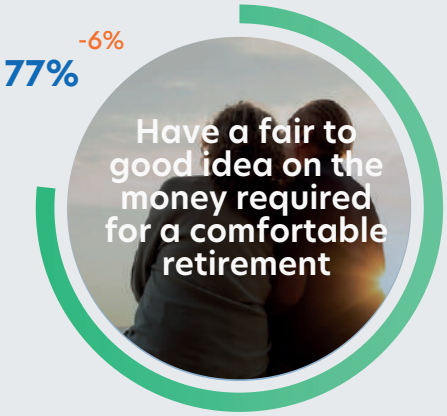
Buy investment products

Seek financial/investment advice

PLAN

Most understand their retirement financial needs, despite a decline vs. 2025

Understanding of money required for retirement (% of respondents)



2026

Change vs. 2025

Six in ten have started legacy planning, mostly by nominations and lasting power of attorney

Steps taken for legacy planning (% of respondents)



Have taken steps

Not taken any steps

30% Nomination for provident fund or life insurance benefits

29% Lasting Power of Attorney

22% Advance care plan

17% Made a will