UOB

ASEAN Consumer Sentiment Study (ACSS)

2026

Vietnam 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 Vietnam.

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

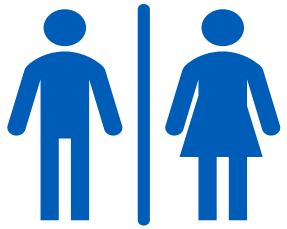




Vietnam

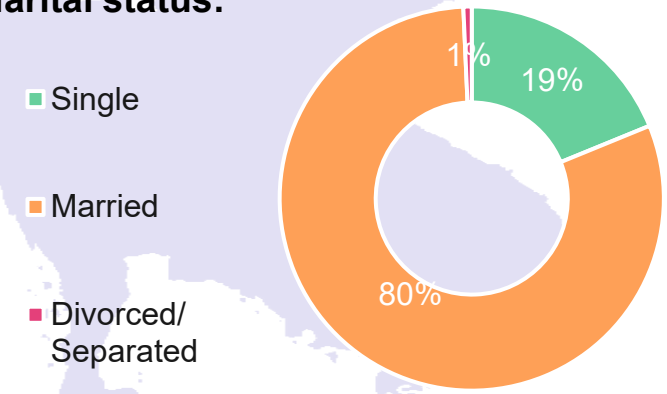
Detailed look at who we spoke to

Gender:



50% 50%

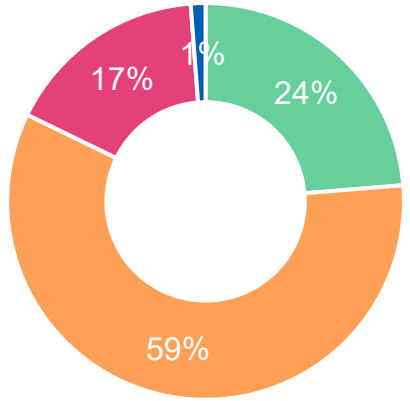
Marital status:



Income segments:

	MPI	AUM^	
Mass	VND 8m–10m	>= VND 100m–149.9m	**10%**
Mass affluent	> VND 10m–67m	>= VND 150m–0.9b	**48%**
Affluent	> VND 67m	>= VND 1b	**41%**

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 CPF, 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

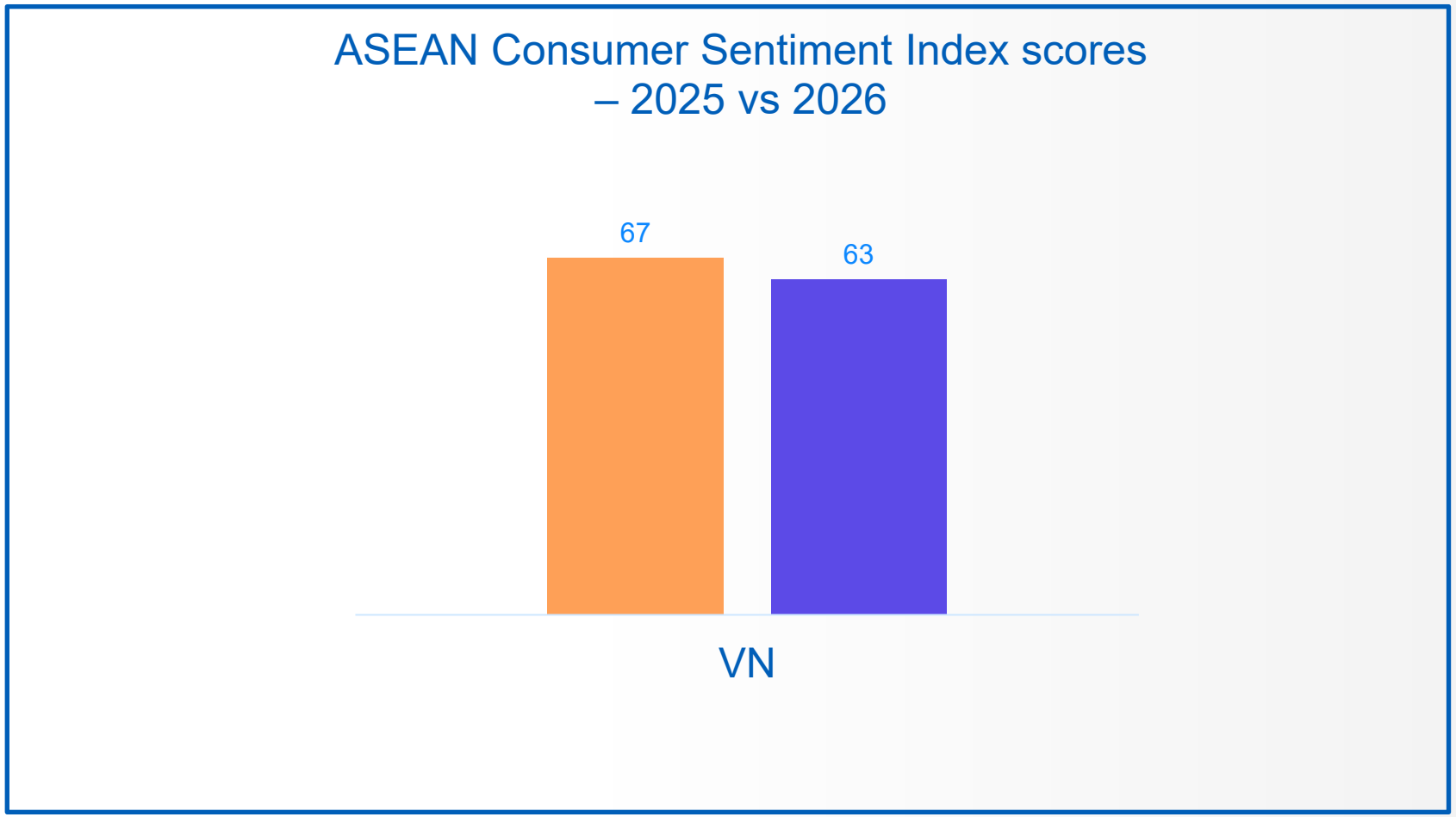
It is **derived from 6 questions** and reflects consumer perceptions of both current and future economic conditions, alongside personal financial concerns and expectations that together encompass a macro and micro view.



	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)

Vietnam registers a decrease in consumer sentiment with a 4-point decline vs. 2025

Consumer Sentiment Index – by markets



Significantly higher vs. 2025
Significantly lower vs. 2025



From a macro perspective, sentiment is stable in terms of the current and future economic environment

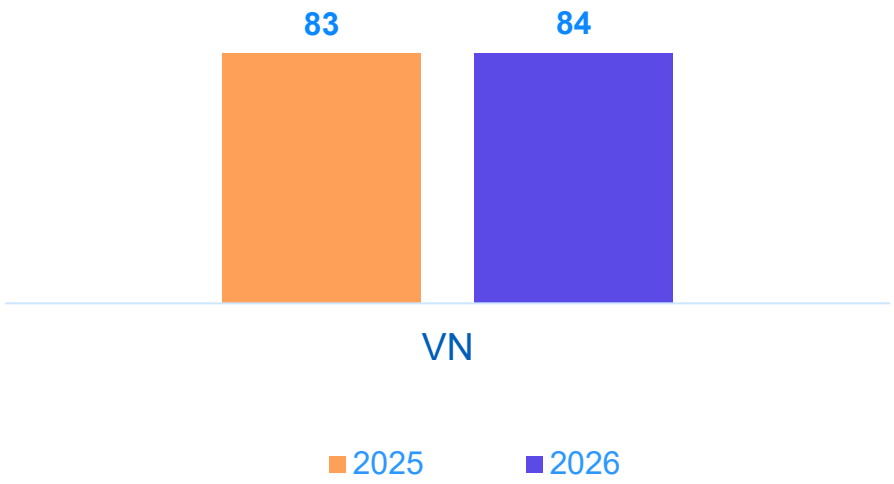
Consumer Sentiment Index – Macro perspective

Macro score 84 (+1)

Current

Perception of Current Economic Environment

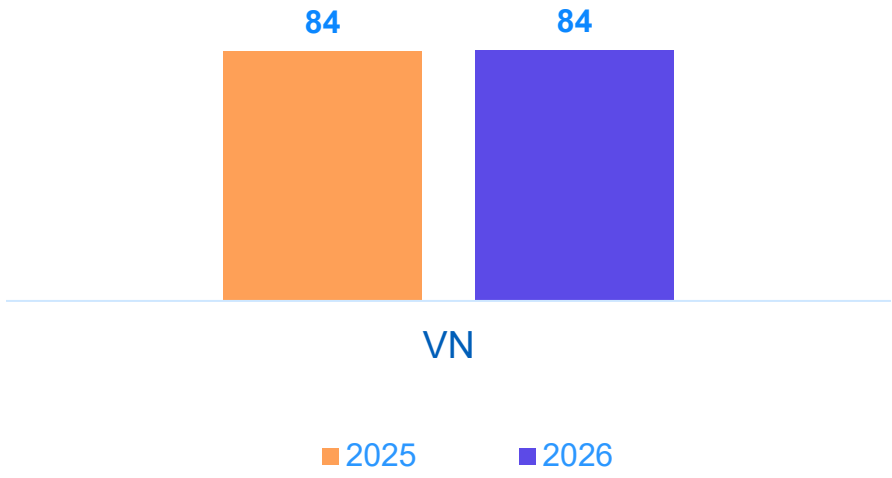
(Very/somewhat positive)



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: Regional sample, n=5,000, ID, n=1,000, MY, n=1,000, SG, n=1,000, TH, n=1,000, VN, n=1,000

Significantly higher vs. 2025
Significantly lower vs. 2025

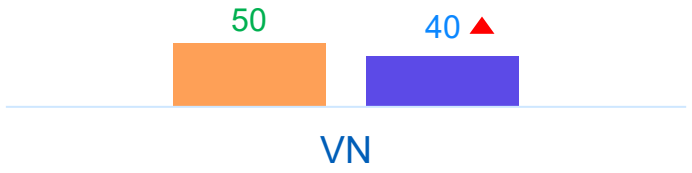
At a micro level, financial concerns have deepened; however, consumers are positive about a better future financial situation

Consumer Sentiment Index – Micro perspective

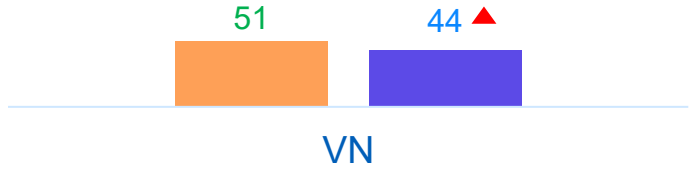
Micro score 53 (-6)

Current

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

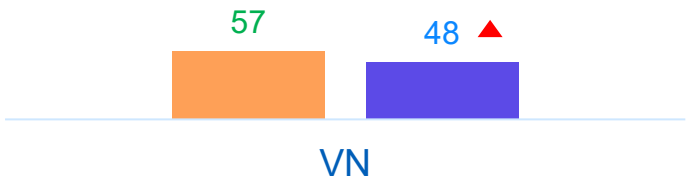


Concerns about Possibility of Pay Cuts or Income Loss
(Not worried/a little worried)



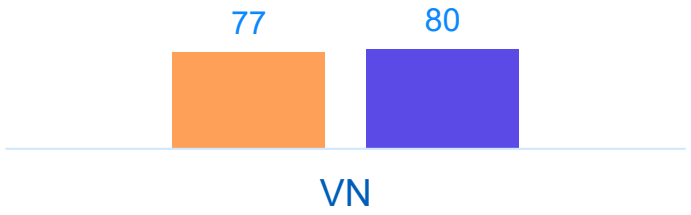
Future

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



2025 2026

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: Regional sample, n=5,000, ID, n=1,000, MY, n=1,000, SG, n=1,000, TH, n=1,000, VN, n=1,000

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

Daily Concerns and Expectations



Consumers in Vietnam are more concerned now about their work and well being than before

Current aspects that are worrying (T2B)









	Surrounding Environment	Finances^	Work-related	Health & Well-being
Net score:	**81%**	**80%**	**72%**	**71%**
Regional:	**73%**	**77%**	**64%**	**60%**
2025:	**78%**	**77%**	**67%**	**63%**

^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

Cost of living, household expenses, geopolitical tensions, and US / Trump tariffs have emerged as growing concerns in Vietnam

Top current aspects that are worrying (T2B)

	Vietnam	2025:	Regional (Top 5)
Top concern	Climate change, natural disasters and pollution 65%	61%	Increased cost of living due to Inflation 63%
2nd	Increased cost of living due to Inflation 62%	54%	Your household's increased expenses 57%
3rd	Your household's increased expenses 60%	50%	Climate change, natural disasters and pollution 56%
4th	The global geo-political environment 60%	52%	The global geo-political environment 56%
5th	US/Trump tariffs 58%	56%	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, VN, n=1000

Common themes are colour-coded for easy reference

Significantly higher vs. 2026
Significantly lower vs. 2026

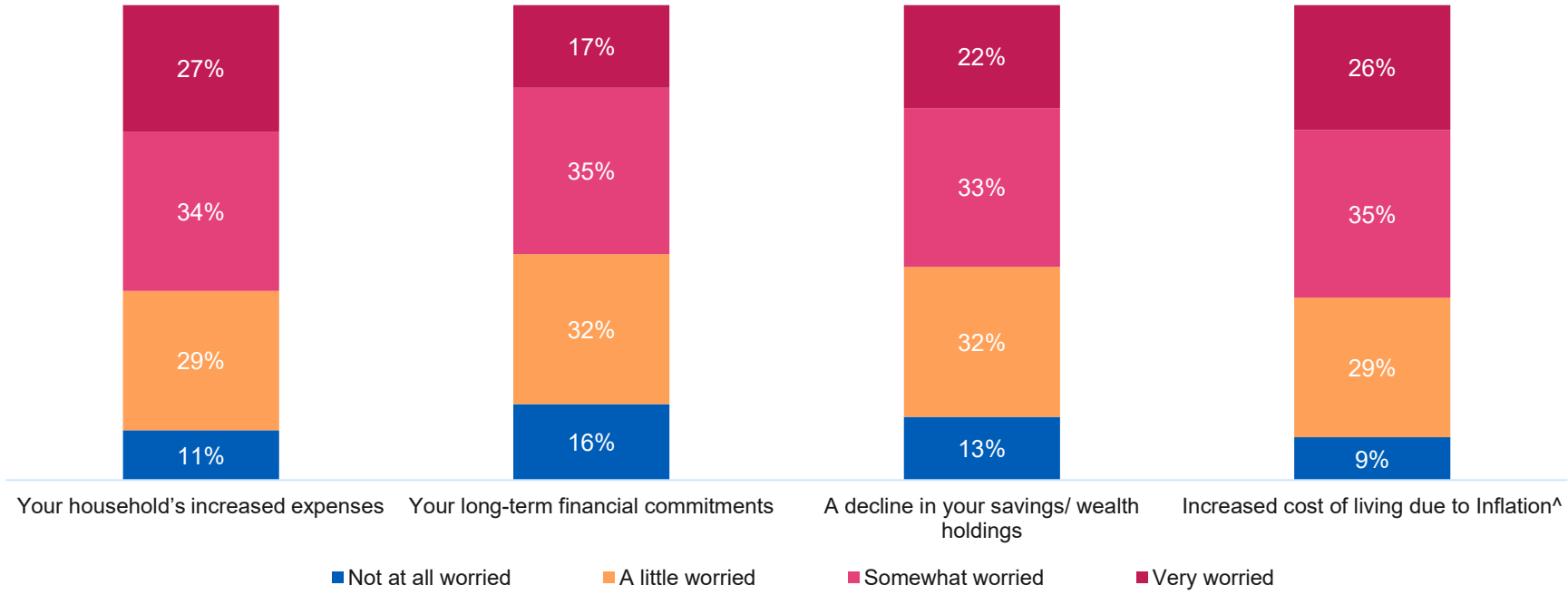
Inflation, mounting expenses, reduced savings, and long-term obligations are impacting VN households more than 2025

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:	50%	43%	48%	54%
Regional:	57%	51%	53%	63%
T2B*:	60%	52%	55%	62%

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

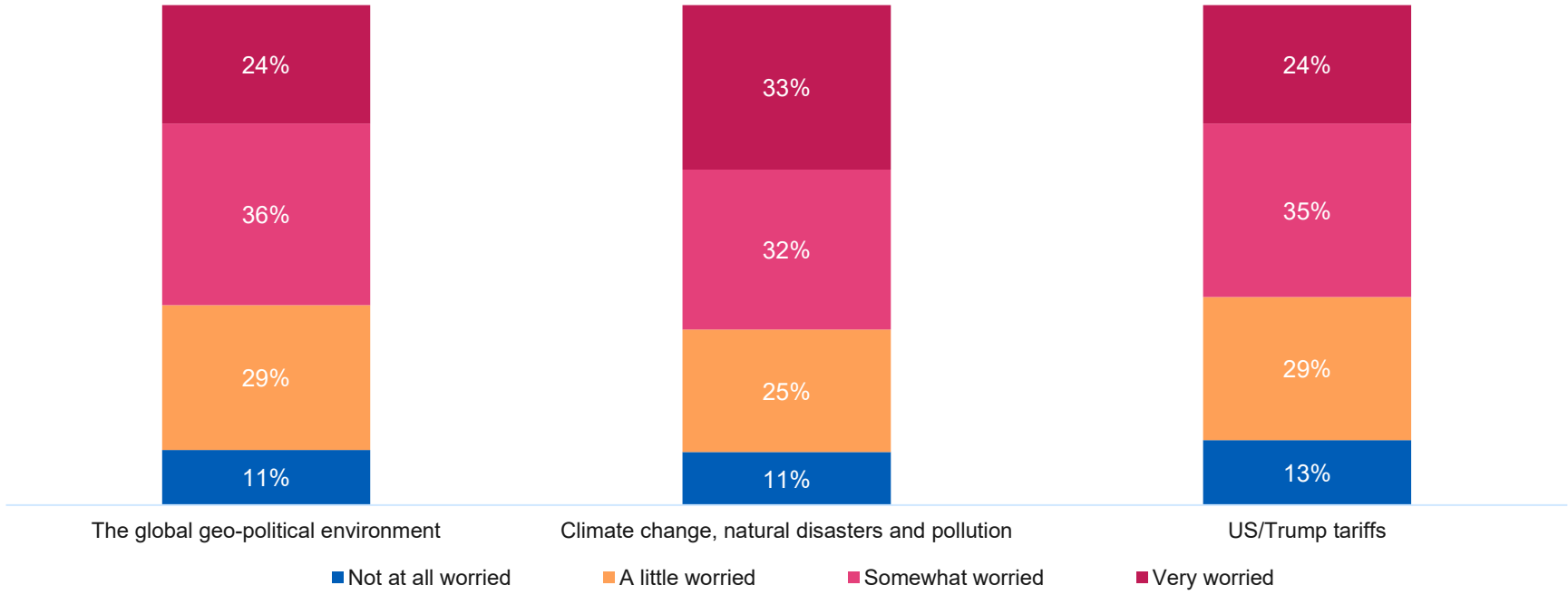
VN consumers are also more concerned about the geo-political environment, climate change, and US tariffs than in 2025 and the region

Current aspects that are worrying – Surrounding Environment

	The global geo-political environment	Climate change, natural disasters and pollution	US/Trump tariffs
2025:	**52%**	**61%**	**56%**
Regional:	**56%**	**56%**	**53%**
T2B*:	**60%**	**65%**	**58%**

Surrounding Environment





*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

Living, energy, and goods & import costs are the most affected by US/Israel-Iran war, but the impact remains below the regional average

Concerns arising from the US-Israel-Iran conflict

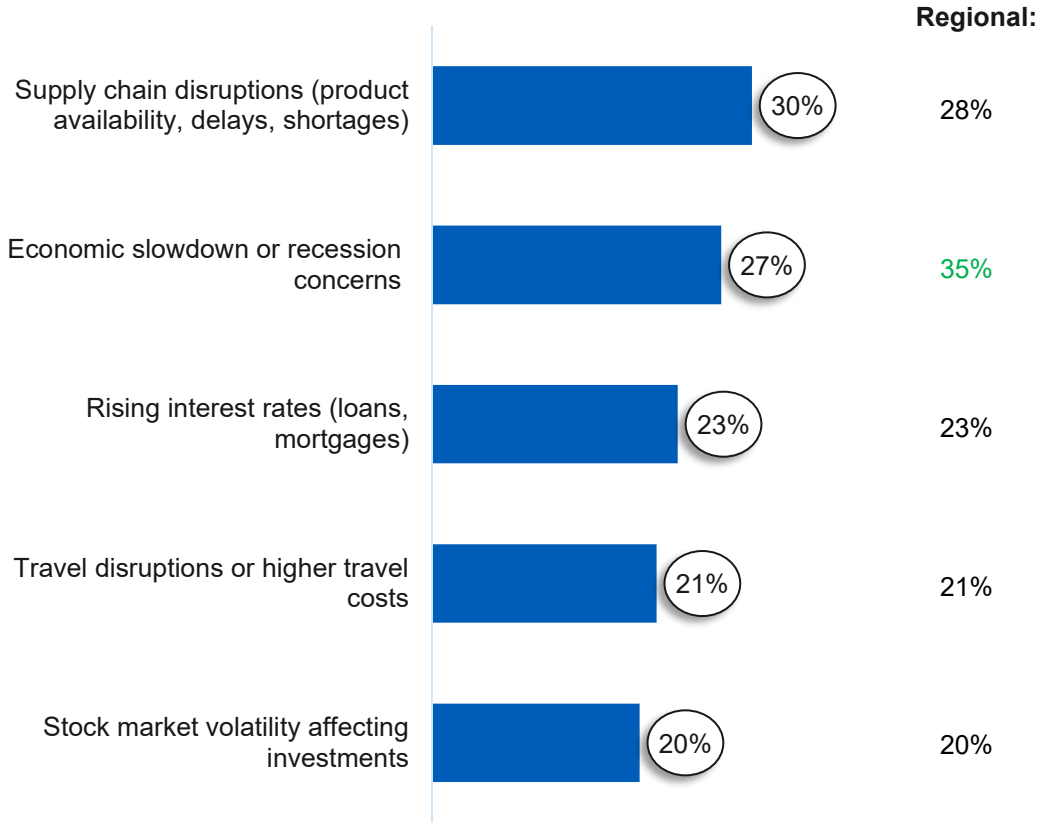
Top 3 concerns:

41%	36%	33%
Rising cost of living (inflation, daily expenses)	Energy-related costs (fuel, electricity, gas prices)	Higher costs of goods and imports (including tariffs, shipping)
Regional: 54%	46%	39%

No concerns at all 15%

Regional 5%

Other concerns from the impact of the US/Israel-Iran war:



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

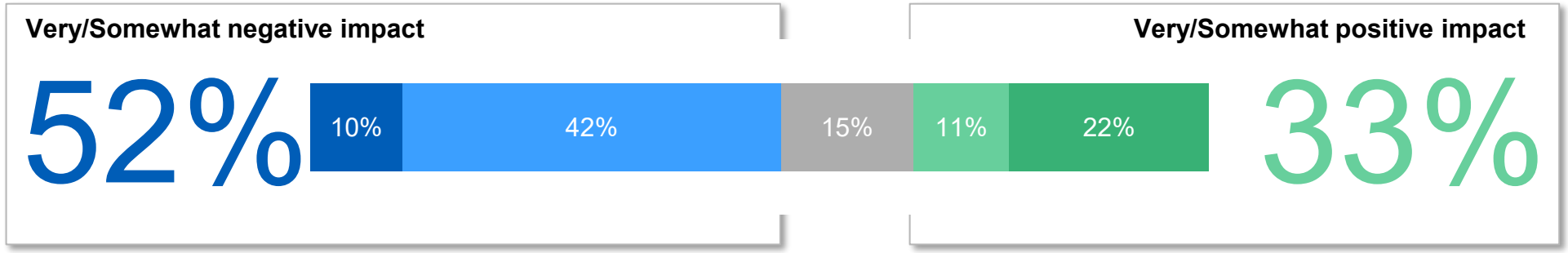
Significantly higher vs. Regional
Significantly lower vs. Regional

With their household's purchasing power impacted by inflation, more VN consumers are cautious with their spending vs. 2025

Impact of inflation on household's purchasing power

2025 :
40%

Regional:
65%



2025 :
39%

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=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

VN consumers worry most about their ability to save and afford essential items, much lower than others in the region

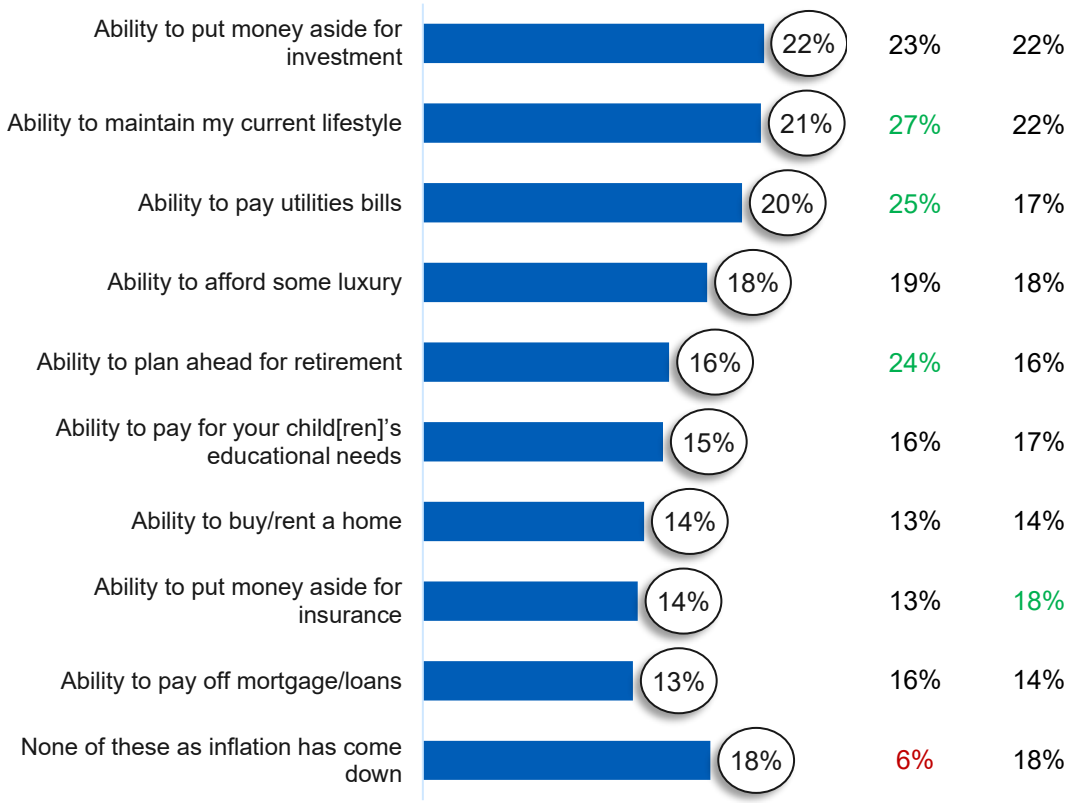
Most worrying financial situations due to inflation

Top 3 most worrying financial situations to be in:

25% **23%** **22%**

	Ability to put money aside for saving	Ability to afford essential items for me and my family	Ability to take care of my parents financial and healthcare needs
Regional:	**32%**	**31%**	**22%**
2025:	**27%**	**21%**	**21%**

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

1 in 3 consumers are managing inflation by cutting non-essential spending, tracking expenses, and seeking better deals

Efforts in coping with inflation

Top 3 efforts in coping with inflation:

33% **30%** **26%**

	Spent less on non-essential items	Started tracking expenses more carefully	Looked for offers/discounts when shopping
Regional:	42%	34%	35%
2025:	38%	33%	34%

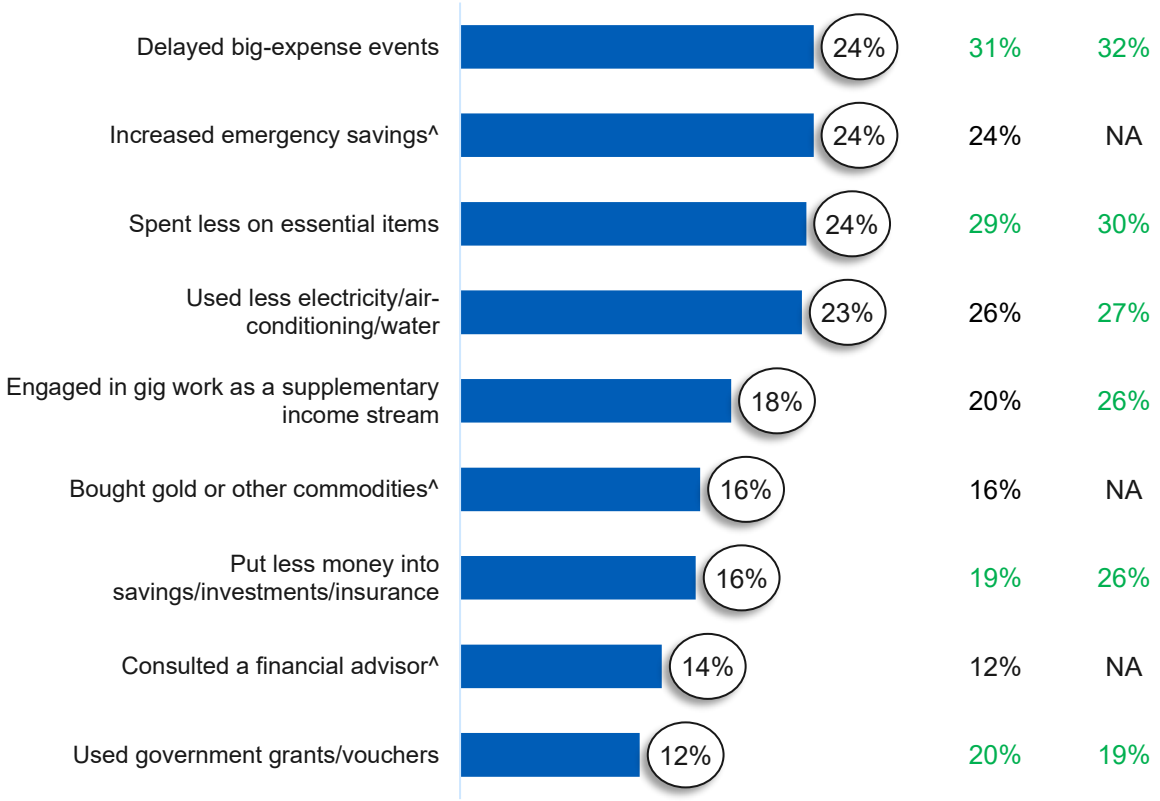
I have not done anything in particular 15%

Regional: 6%

2025: 19%

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

Other actions taken to cope with inflation:



^ New statement added/statement tweaked in 2026

Significantly higher vs. 2026
Significantly lower vs. 2026

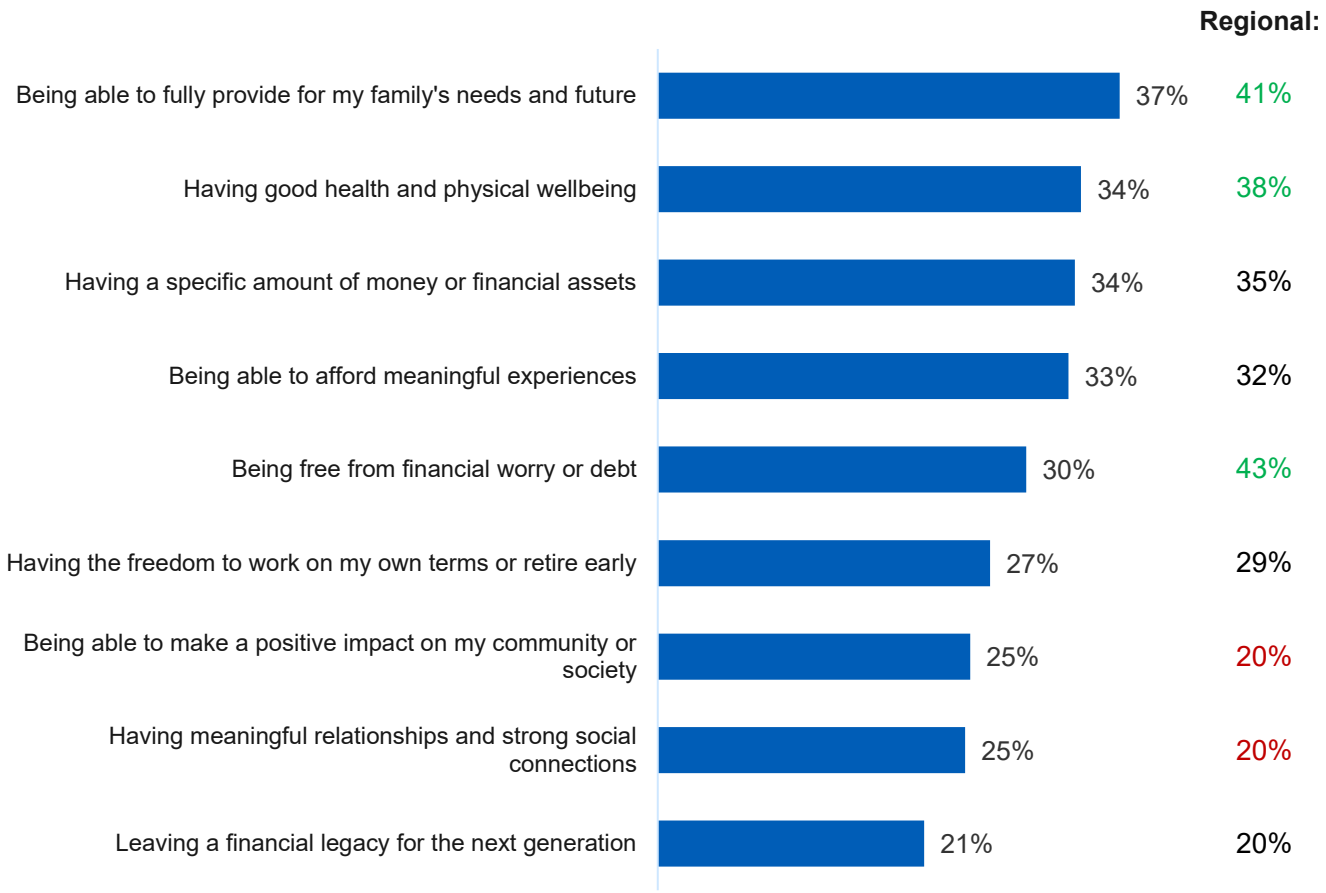


02

Understanding Wealth

Ability to provide for family, good health & physical wellbeing, and financial assets are the top markers of being wealthy in Vietnam

Meaning of being wealthy



1 in 4 consumers consider making a positive impact on society and meaningful relations as a reflection of wealth, which is higher than in the region.

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

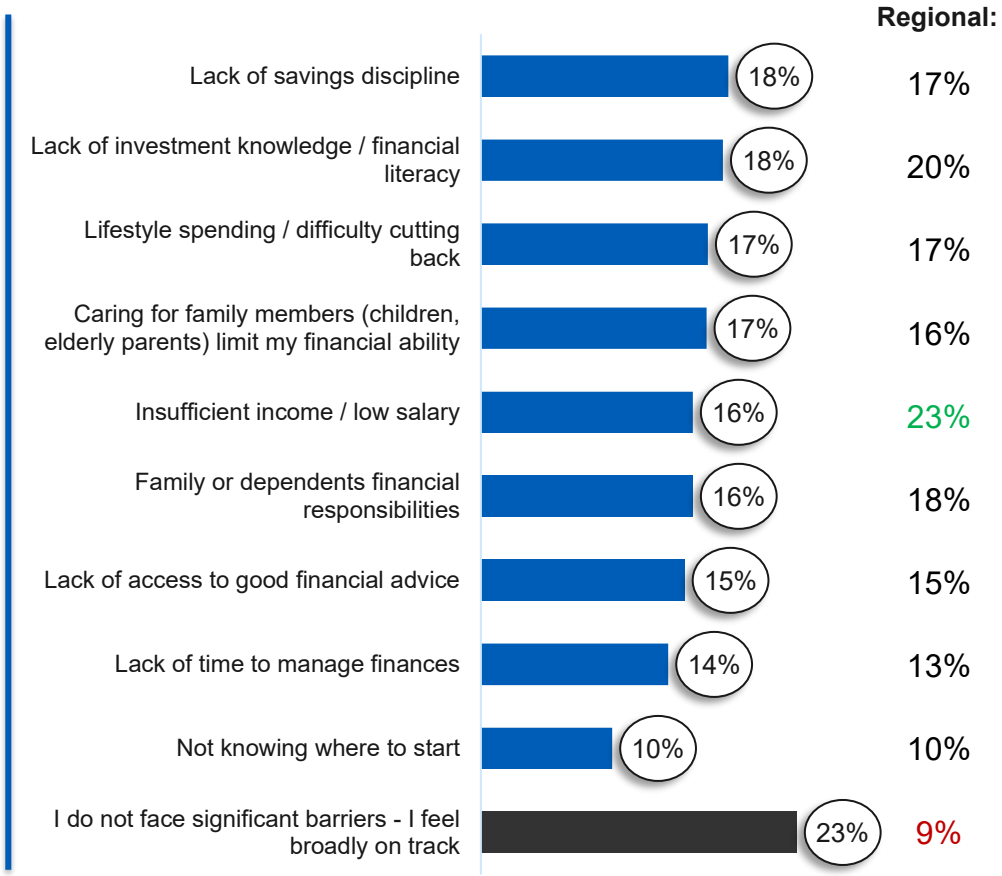
Economic uncertainty, unexpected expenses, and high cost of living are the top three barriers to wealth creation

Obstacles for building personal wealth

Top 3 barriers:

Economic uncertainty	Unexpected expenses	High cost of living/ daily expenses
24%	24%	24%
Regional: 35%	30%	38%

Other barriers to building wealth:



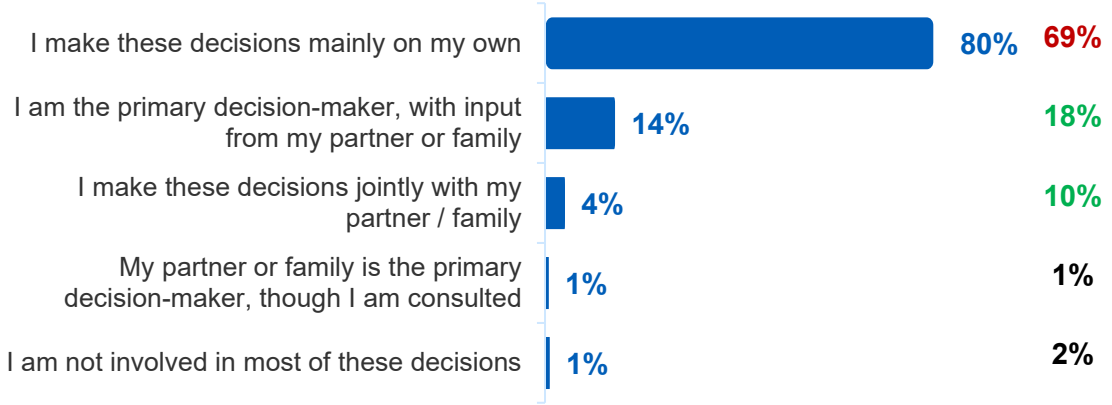
W4. What is the major obstacle that prevents you from building your personal wealth?
Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

Role in investments

Most consumers make their own decisions for investments

Decision-making role for investments

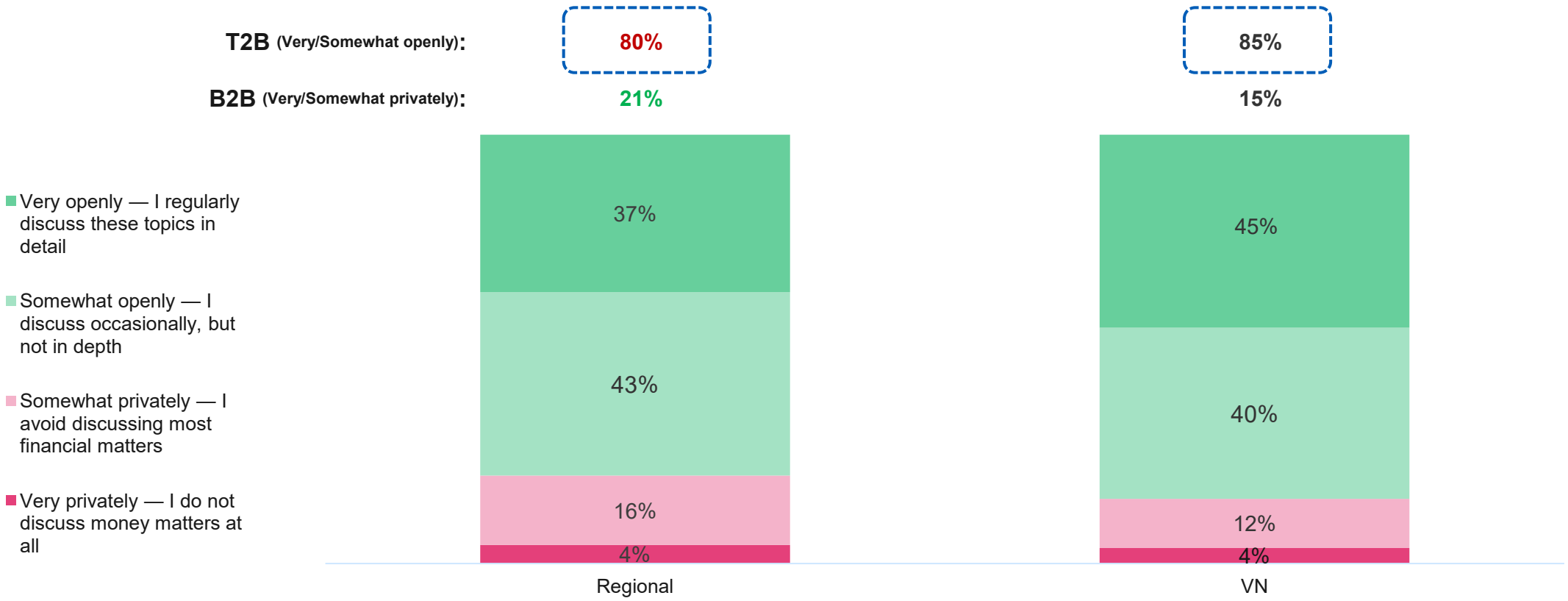


W1_2. When making investments, which of the following best describes your role? Base: Total sample, 2026, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

High openness to discussing wealth in VN, higher than in the region

Approach in wealth discussions



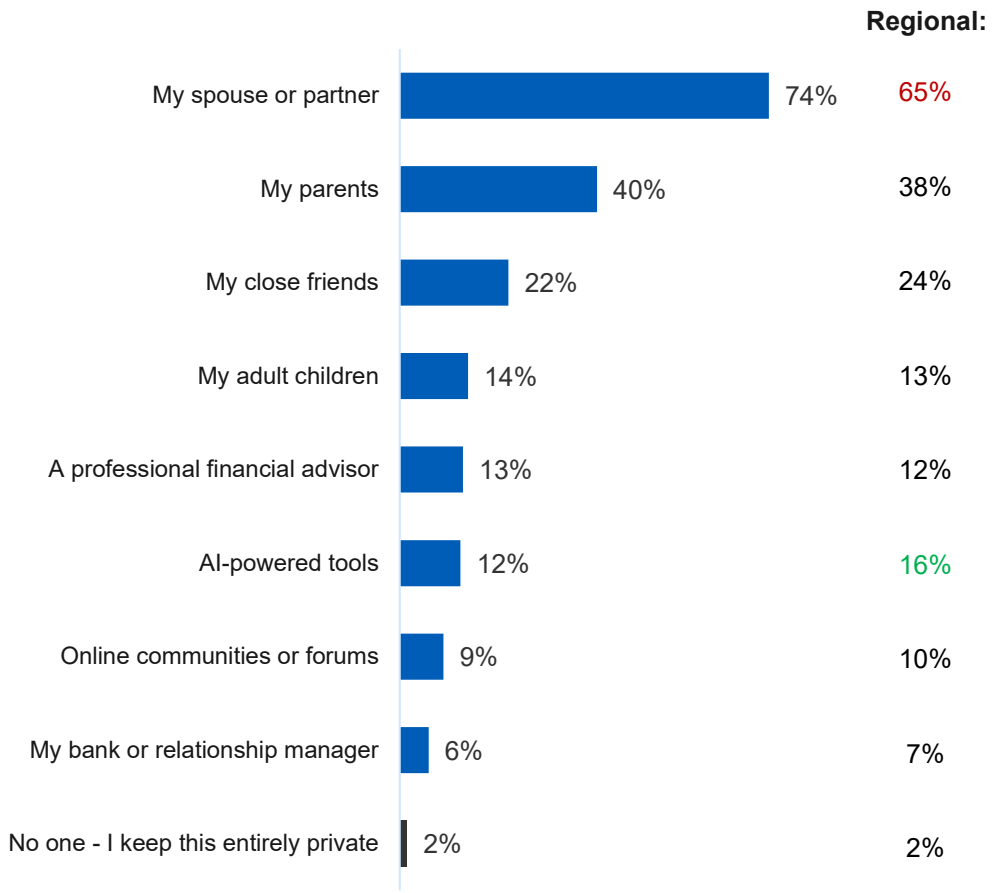
W5A. How openly do you discuss money, wealth, and financial goals with the people in your life?
Base: Total sample, 2026, n=1,000

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

Significantly higher vs. VN
Significantly lower vs. VN

Most consumers have a higher openness with their spouse or partners, higher than the region

Openness in wealth discussions (people discussed wealth matters with)



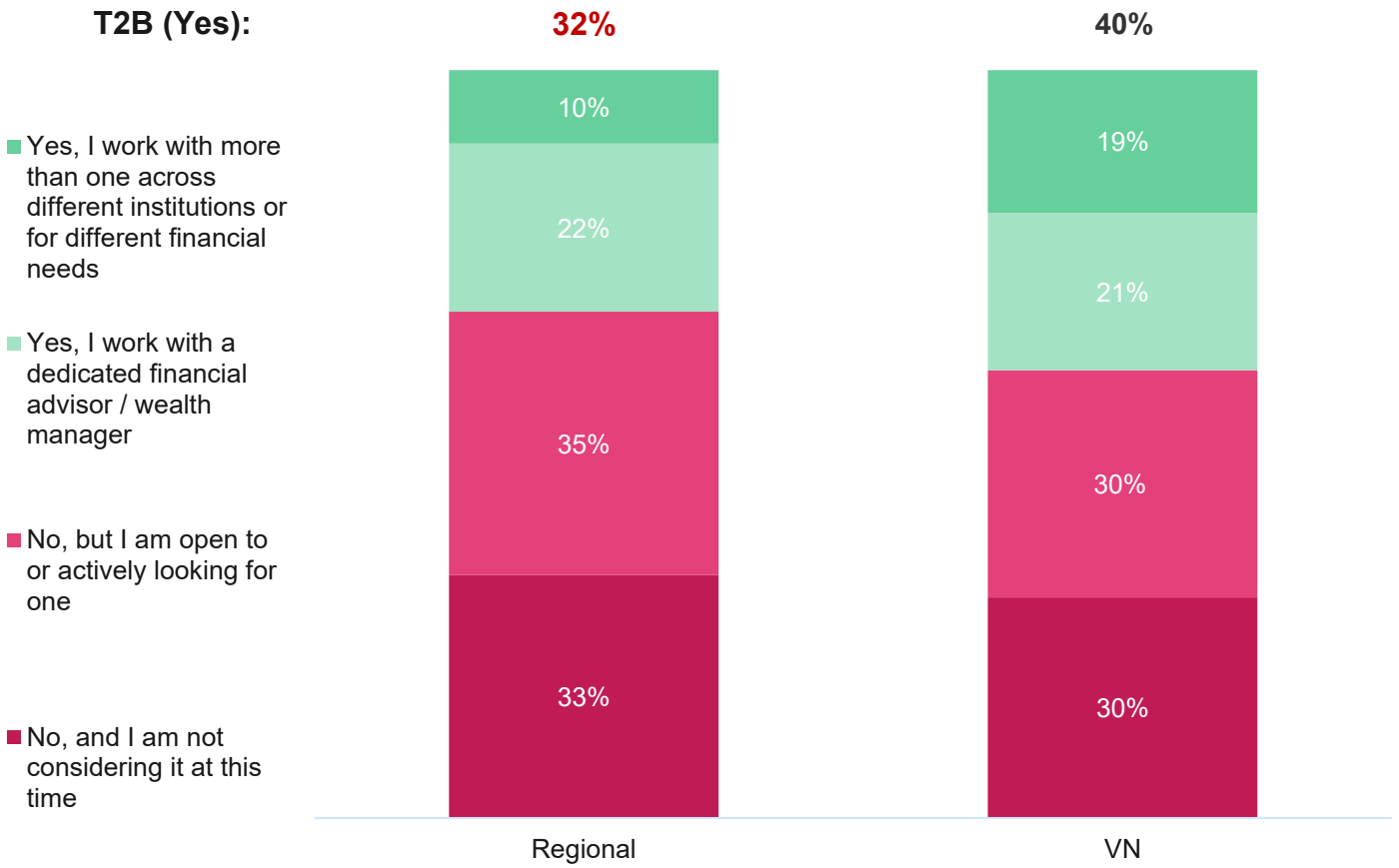
1 in 8 used AI-powered tools to discuss about their wealth goals, lower in VN than the regional average.

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

Engagement with a financial advisor is higher than the regional average at 40%



*T2B: Yes

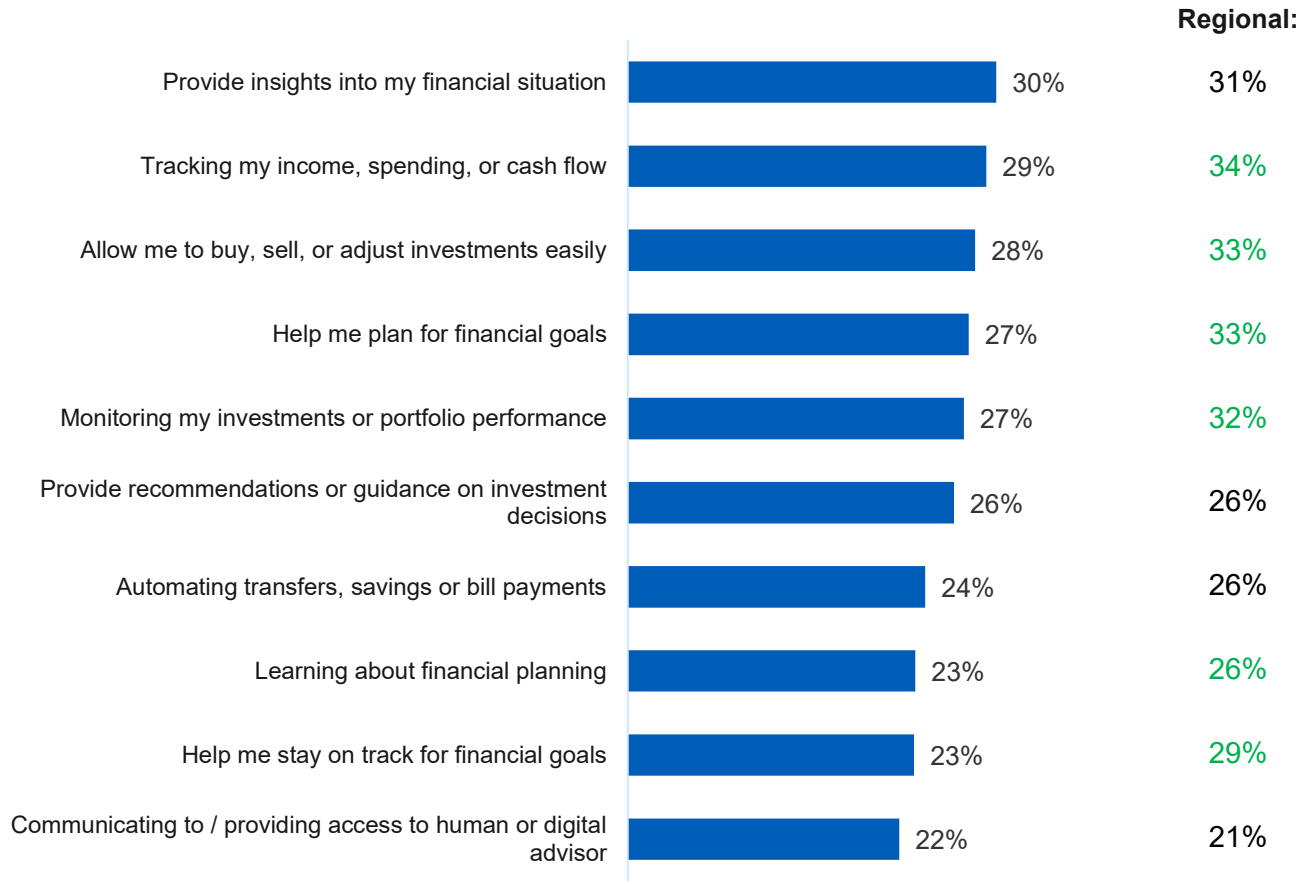
Significantly higher vs. VN

Significantly lower vs. VN

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

Most consumers use digital tools, primarily to gain financial insights, track spending and cash flow, and manage investments

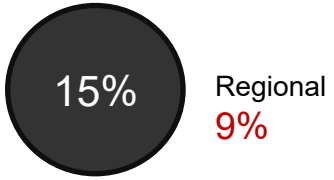
Role of digital tools in wealth management



85%

Use digital tools for wealth management

I am not using 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

Digital wealth tools are valued for security, personalisation, investment control, and fee transparency

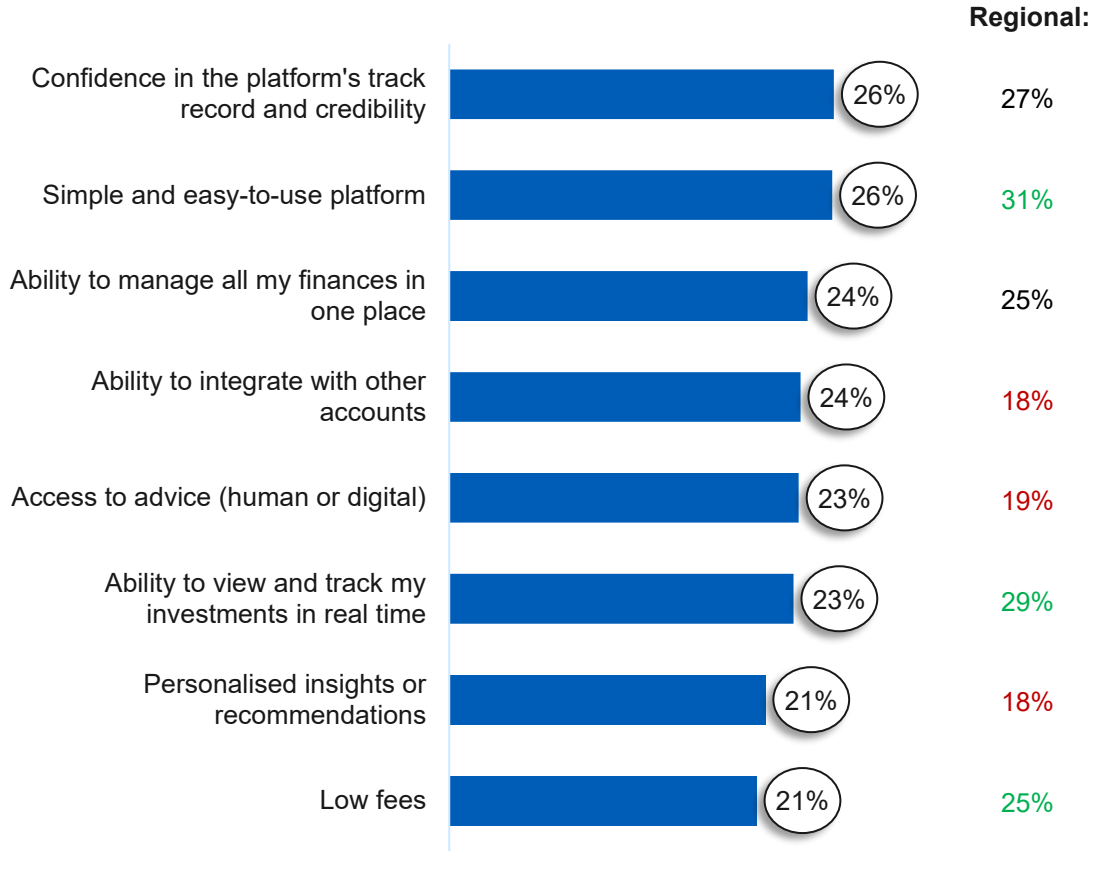
Important features in digital wealth management

(Among those who use digital tools for wealth)

Top 3 features:

Strong security and privacy protection	Ability to customise and stay in control of my investments	Clear and transparent portfolio performance and fees
31%	**29%**	**27%**
Regional: 38%	25%	**27%**

Other features:



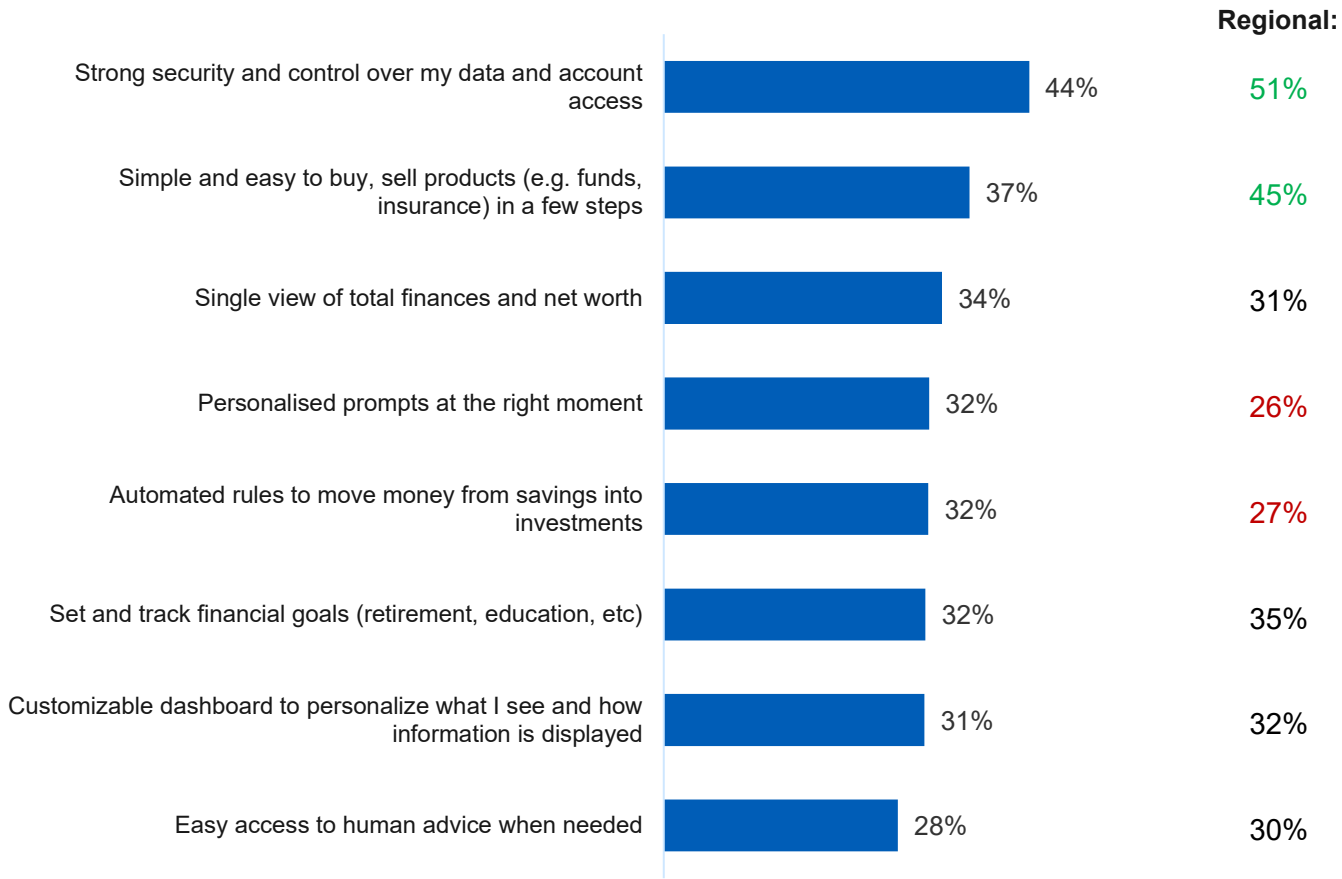
W10. What aspects are important to you when using digital tools or platforms for wealth management?
Base: Those who use digital tools for wealth, n=847

Significantly higher vs. 2026
Significantly lower vs. 2026

Strong security and control over data, and simple and easy to use are the top valued features for a single digital hub by VN consumers

Features that would make a single digital wealth hub useful

(Among those who use digital tools for wealth)



Personalised prompts and automated rules to move money from savings into investments are more important to VN consumers.

W11. Which features would make a single digital wealth management platform most useful to you?
Base: Those who use digital tools for wealth, n=847

Significantly higher vs. 2026
Significantly lower vs. 2026

Relationship managers help consumers navigate fees, investments, and complex financial products

Top situations where relationship managers are preferred

Top 3 Preference:

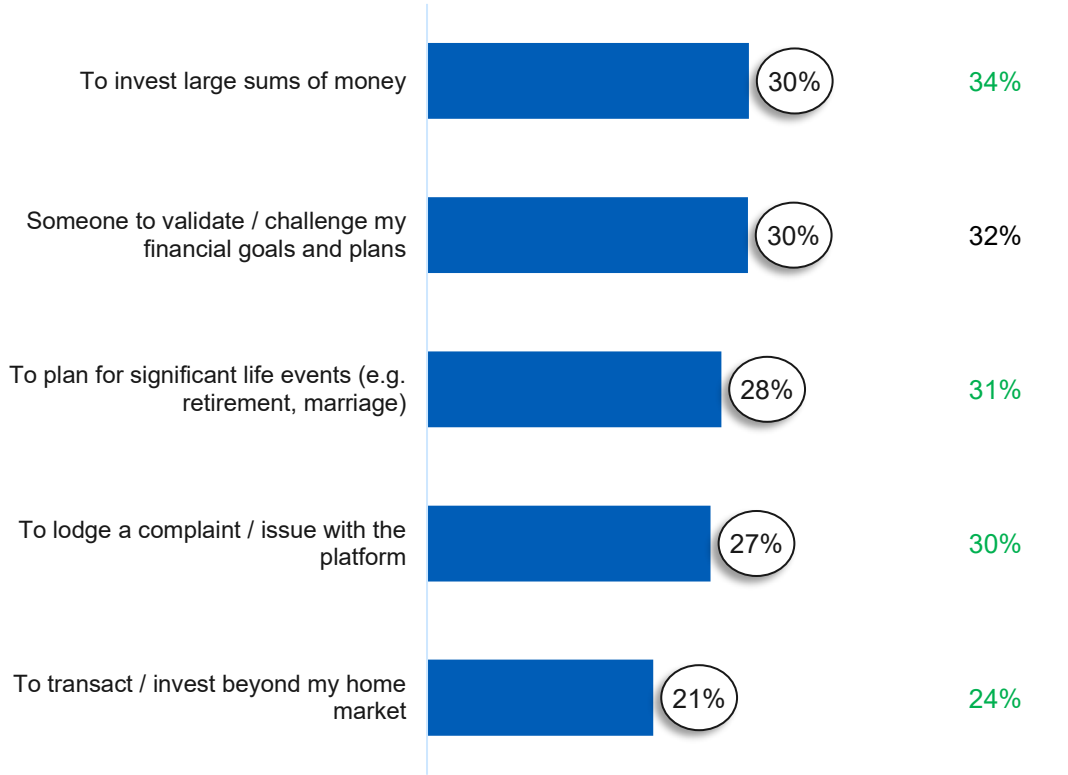
To understand fees and charges related to my finances	Clear recommendations on investment decisions	To understand complex financial / investment products
33%	**32%**	**32%**
Regional: 35%	39%	40%

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

16%

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

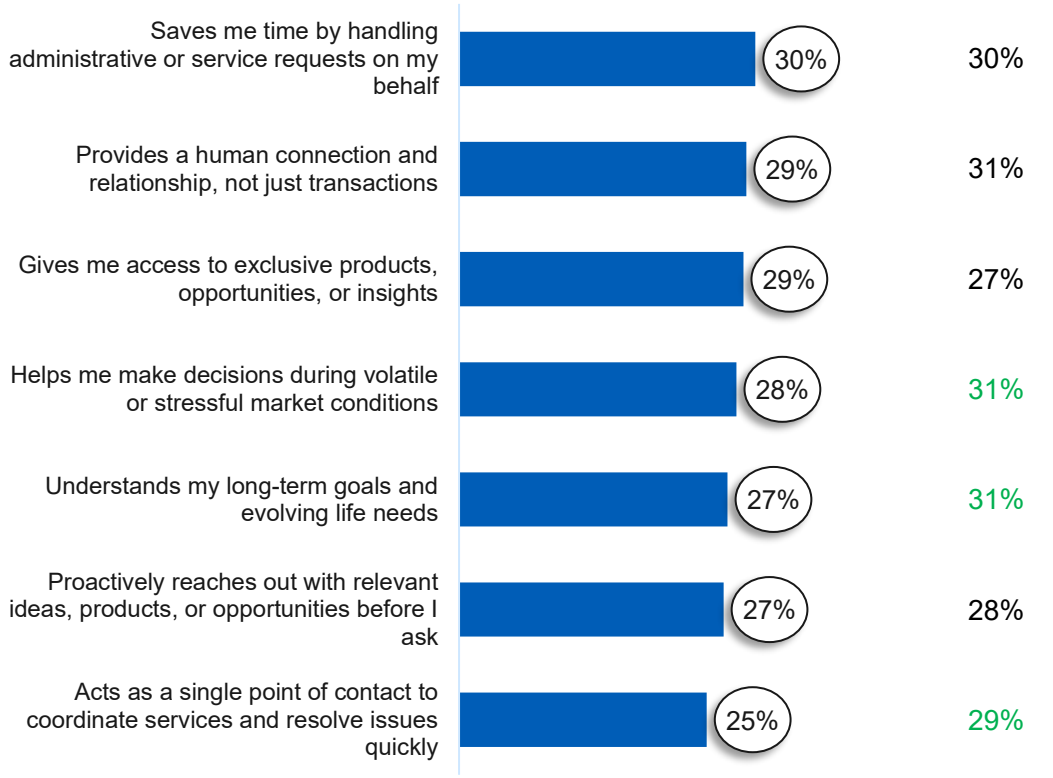
Trust, personalised advice and nuanced judgement are the top qualities consumers value in RMs

Value of a dedicated Relationship Manager

Top 3 Values of Relationship Manager:

Offers a level of trust and reassurance that digital tools cannot replace	Provides personalised advice tailored to my specific financial situation	Provides nuanced judgement in complex or uncertain situations
33%	**31%**	**31%**
Regional: 34%	35%	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

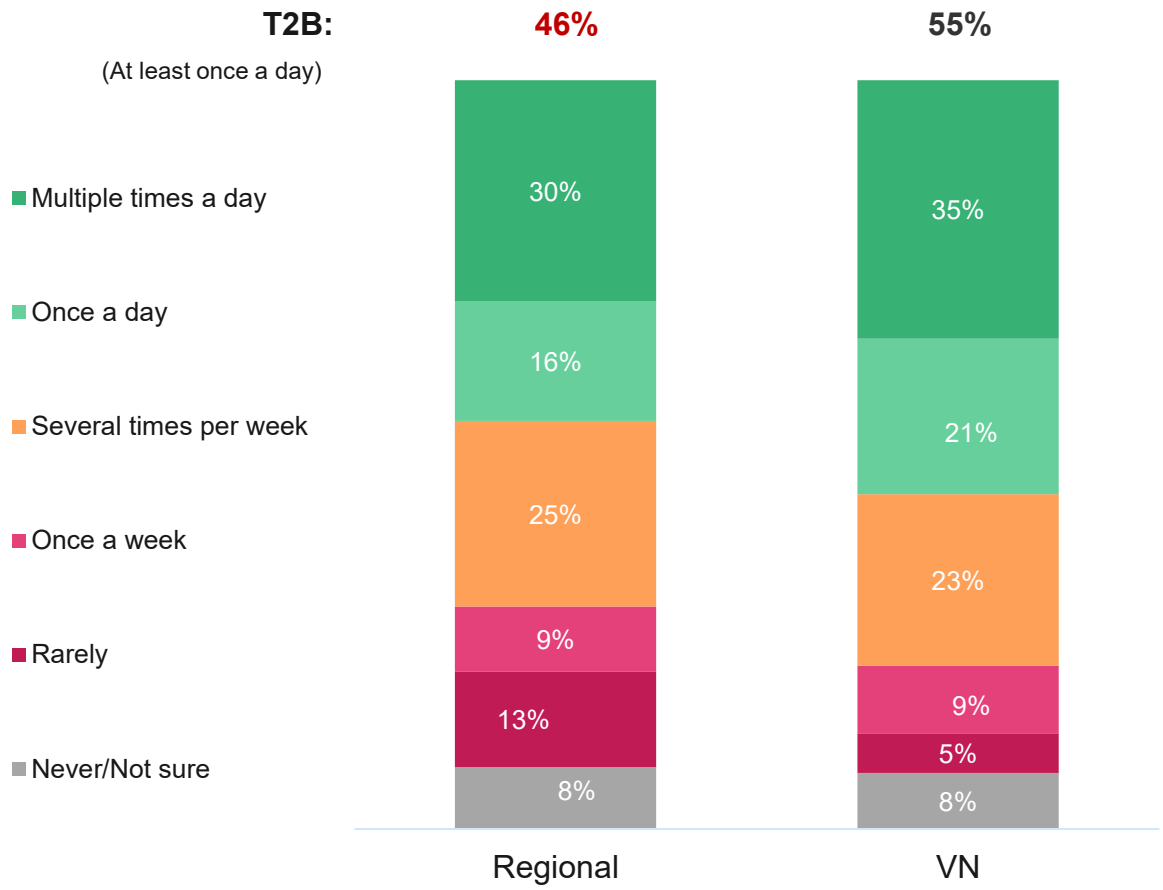


03

AI and Trust

Frequency of using AI

More than half of consumers use AI every day, higher than the region



*T2B: At least once a day

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. VN
Significantly lower vs. VN

Banks, search engines, and AI-powered tools are used for sourcing financial information

Source of financial information

Top 3 Sources of financial information's:

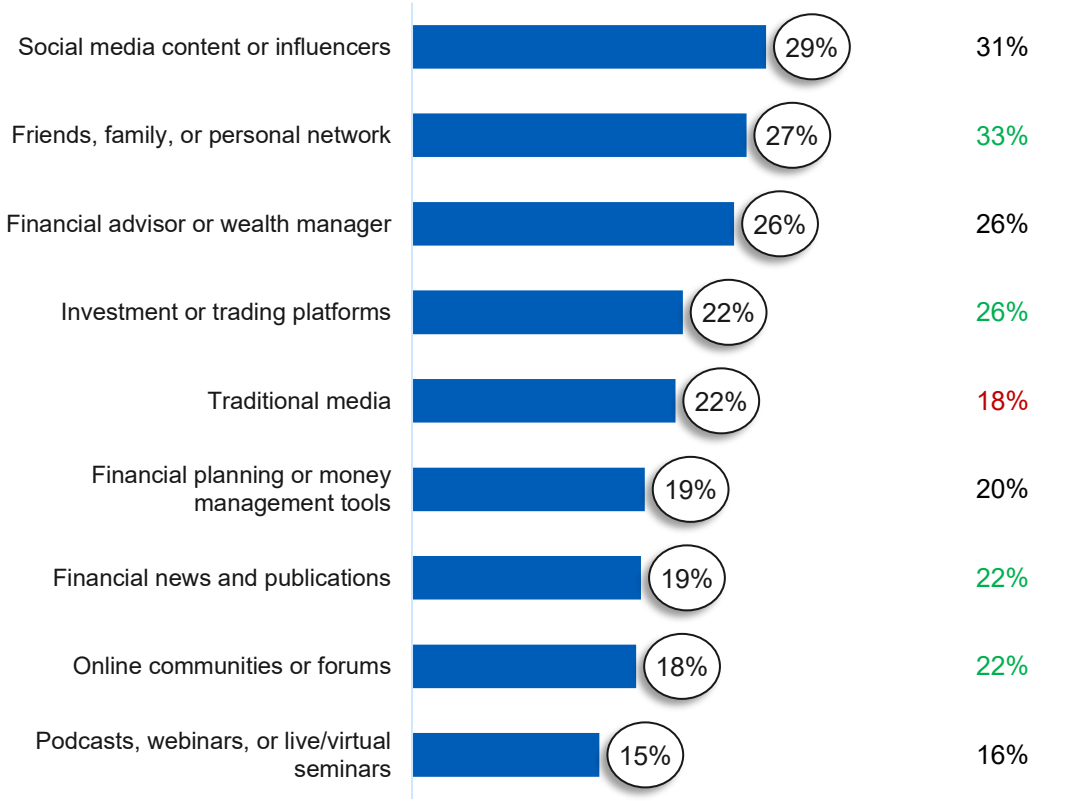
My bank	Search engines	AI-powered tools
39%	35%	31%
Regional: 40%	38%	36%

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

11%

Regional: 7%

Other Sources:

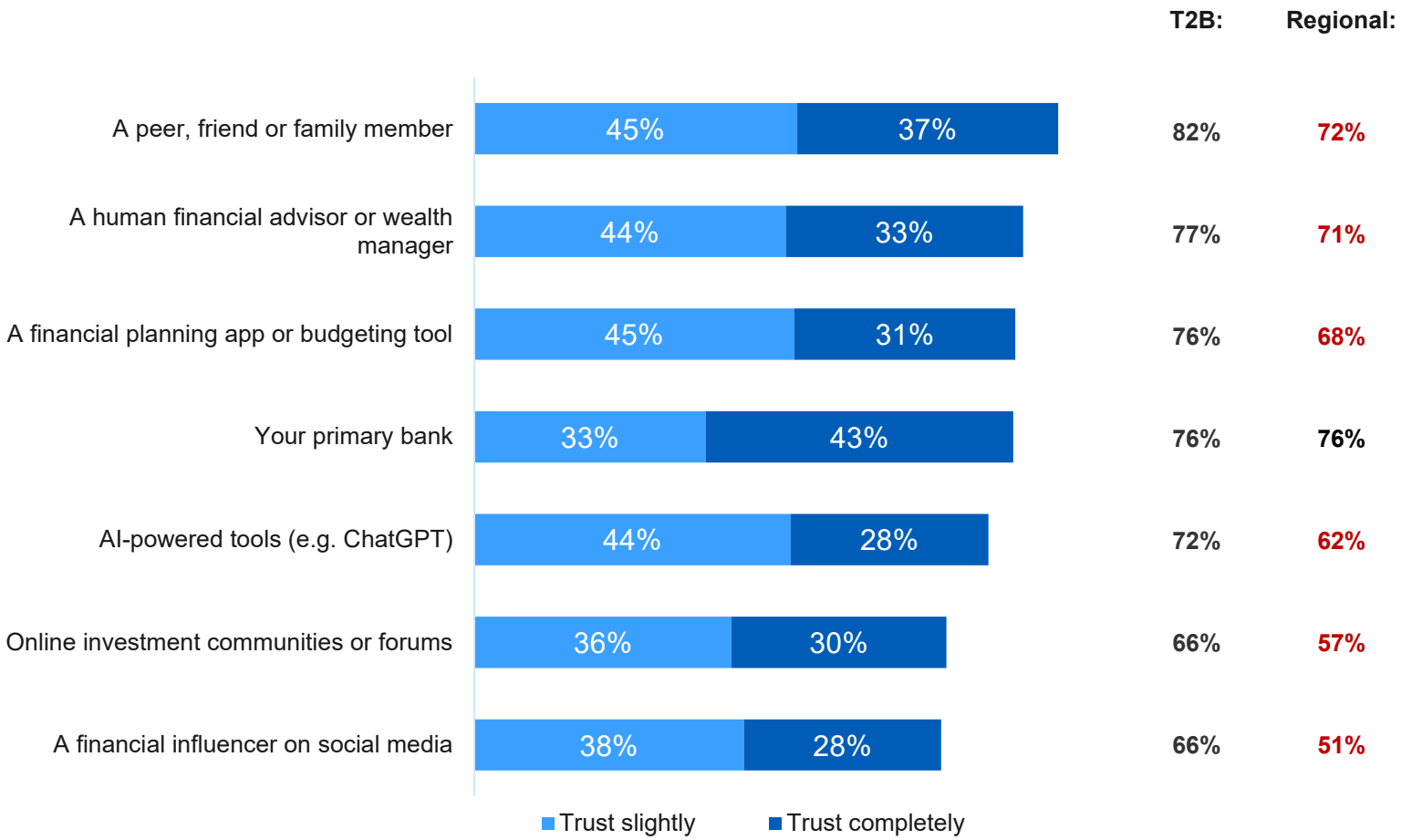


AI3A. In the past 12 months, where have you sought financial information or guidance?
Base: Total sample: Regional sample, n=1,000

Significantly higher vs. 2026
Significantly lower vs. 2026

Top 3 platforms to act in consumer's best interest are family & friends, human financial advisors, and financial budgeting app

Trust in platform to act in my best financial interest



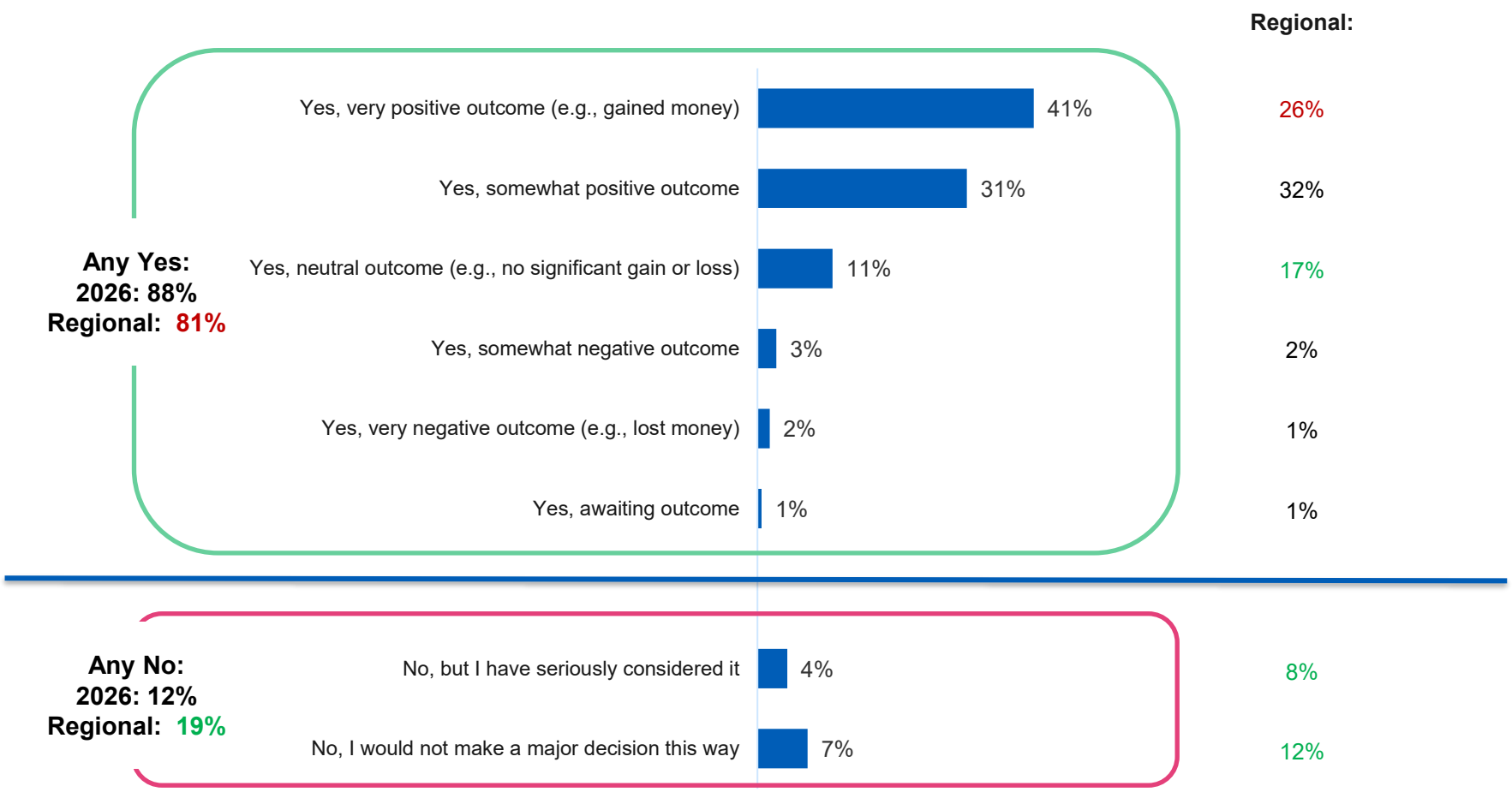
More than 7 in 10 consumers used AI-powered tools, much higher in VN than in the region.

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

Nearly 9 in 10 have made AI-assisted financial decisions

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

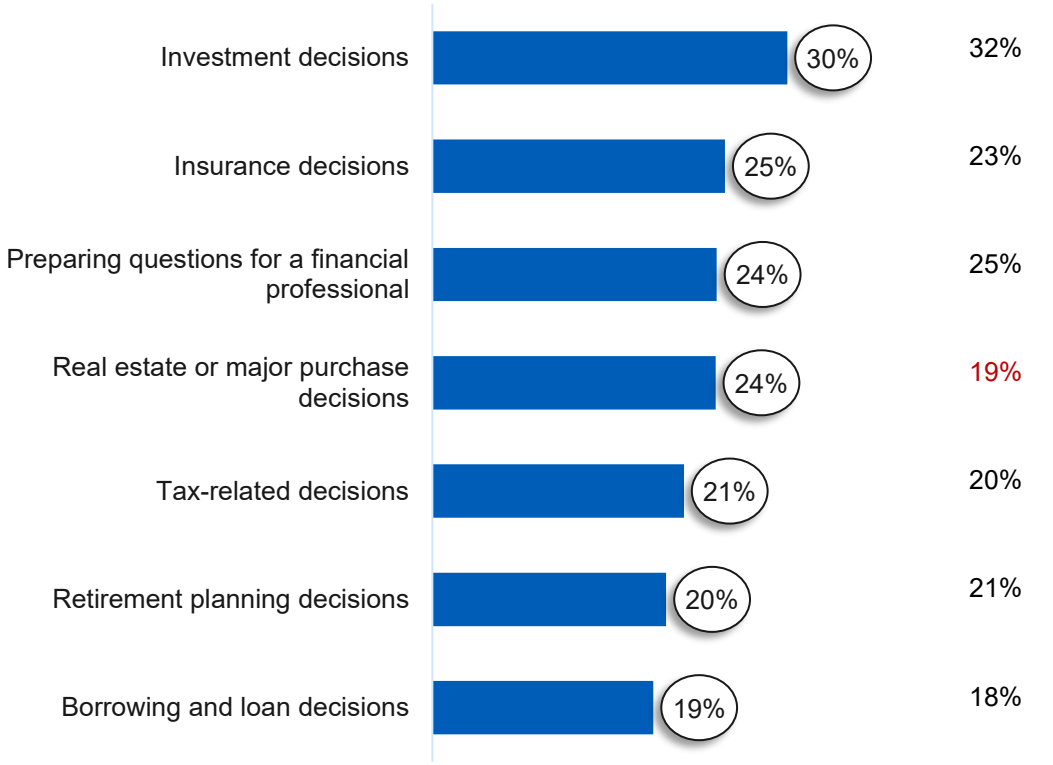
AI's top uses are banking product comparison, financial understanding, and day-to-day money management

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
38%	**33%**	**30%**
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

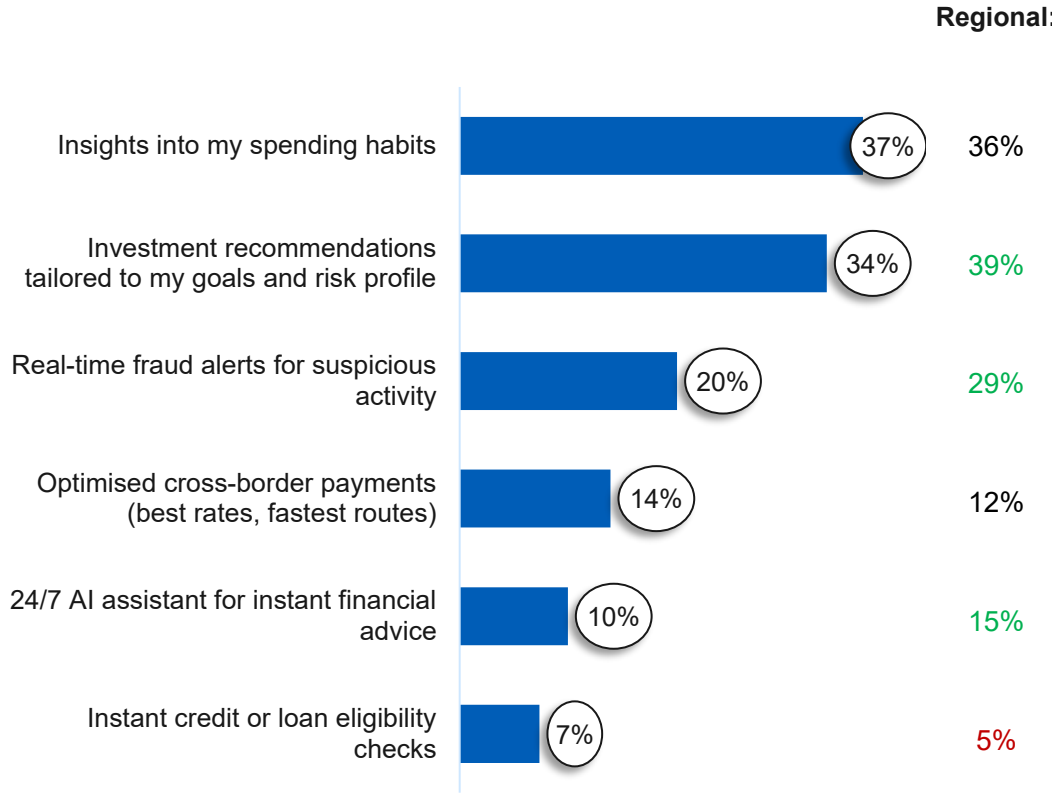
Vietnamese consumers value personalised saving nudges and smart product recommendations more than other markets

Most valued AI banking features

Top 3 features:

49%	43%	42%
Savings nudges for lifestyle / lifestage goals	Smart product recommendations based on my spending and behaviour (e.g. cards)	Alerts to help me avoid overspending
Regional: 43%	39%	41%

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

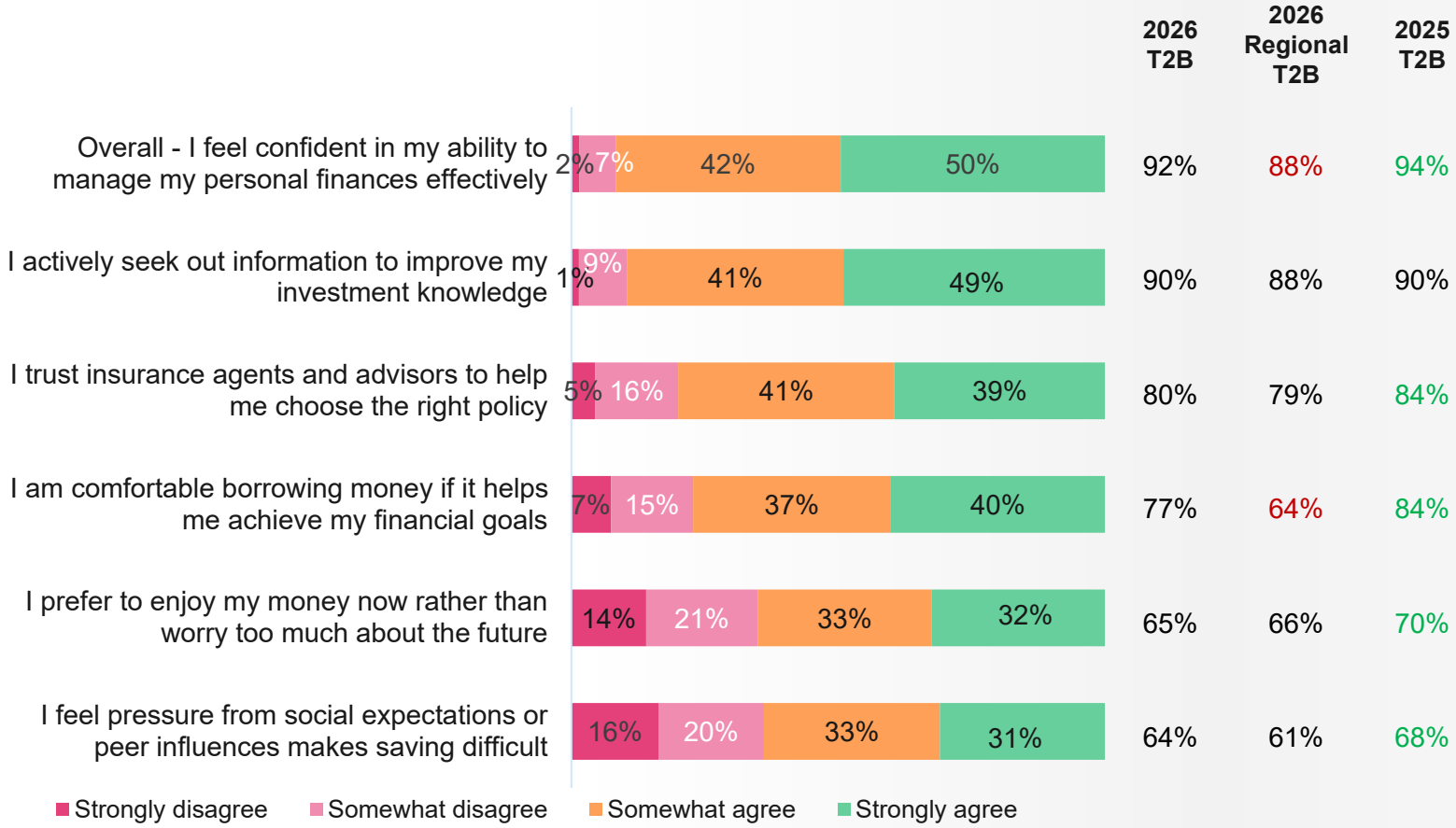


04

Financial Preparedness

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

Attitudes to financial planning

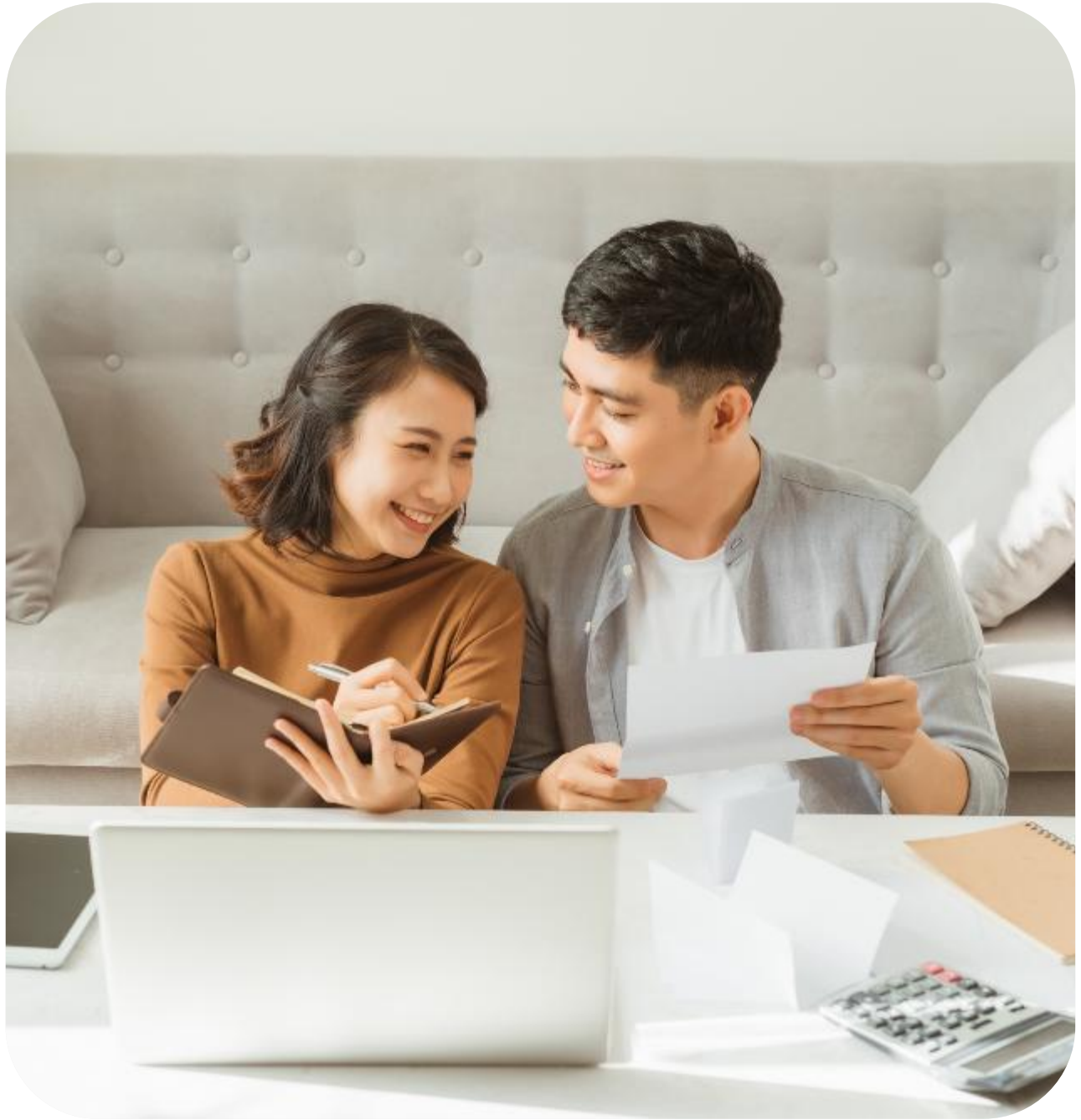


There is a decrease in confidence and comfort for almost all financial planning aspects compared to 2025.

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

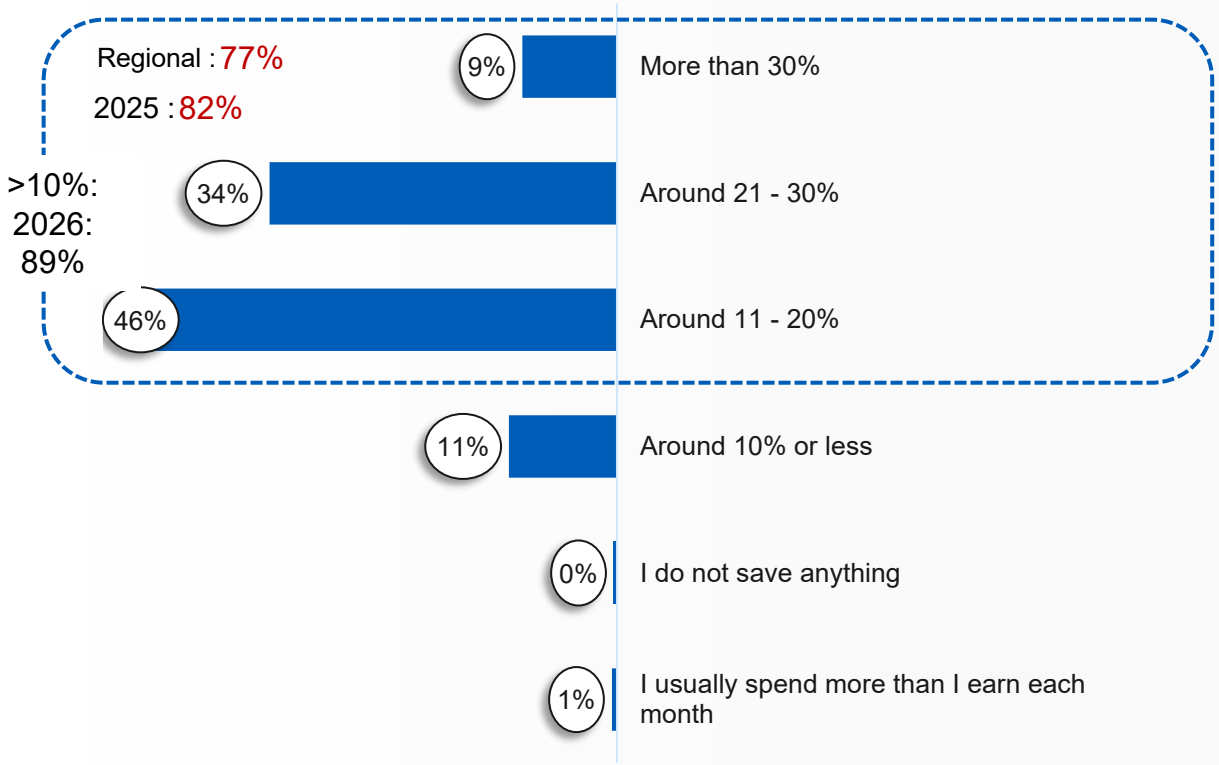
Significantly higher vs. 2026 T2B
Significantly lower vs. 2026 T2B

Savings



The proportion of income saved has increased overall

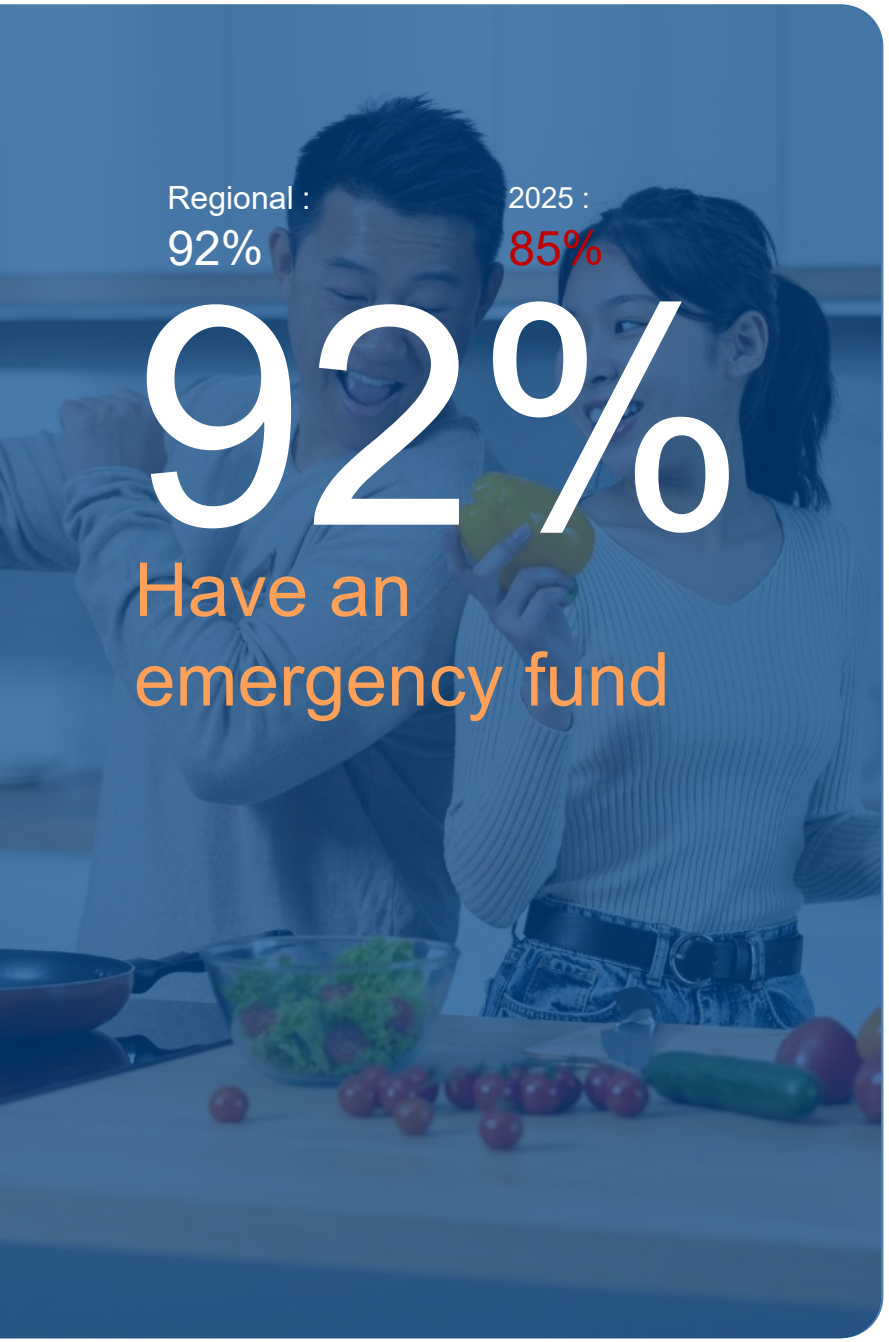
Proportion of income saved each month





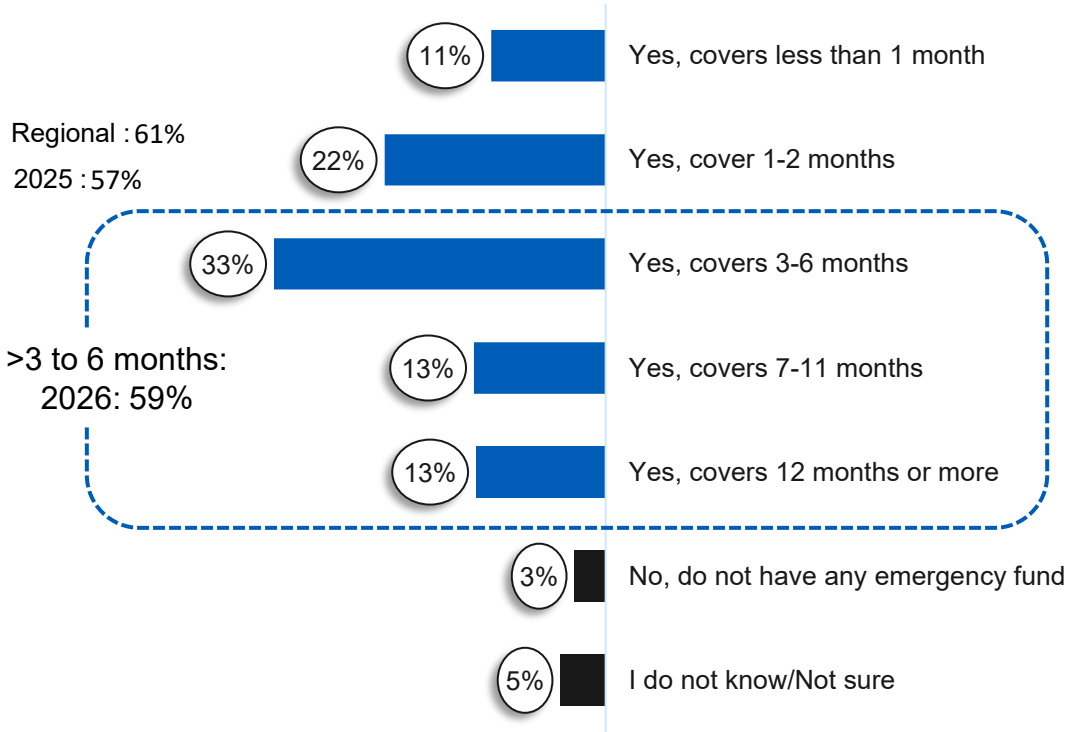
FL1. What percentage of your personal income do you usually save each month?
Base: Those with personal income, 2026, n=1000

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



Emergency fund ownership increased from last year and is now on par with the region

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

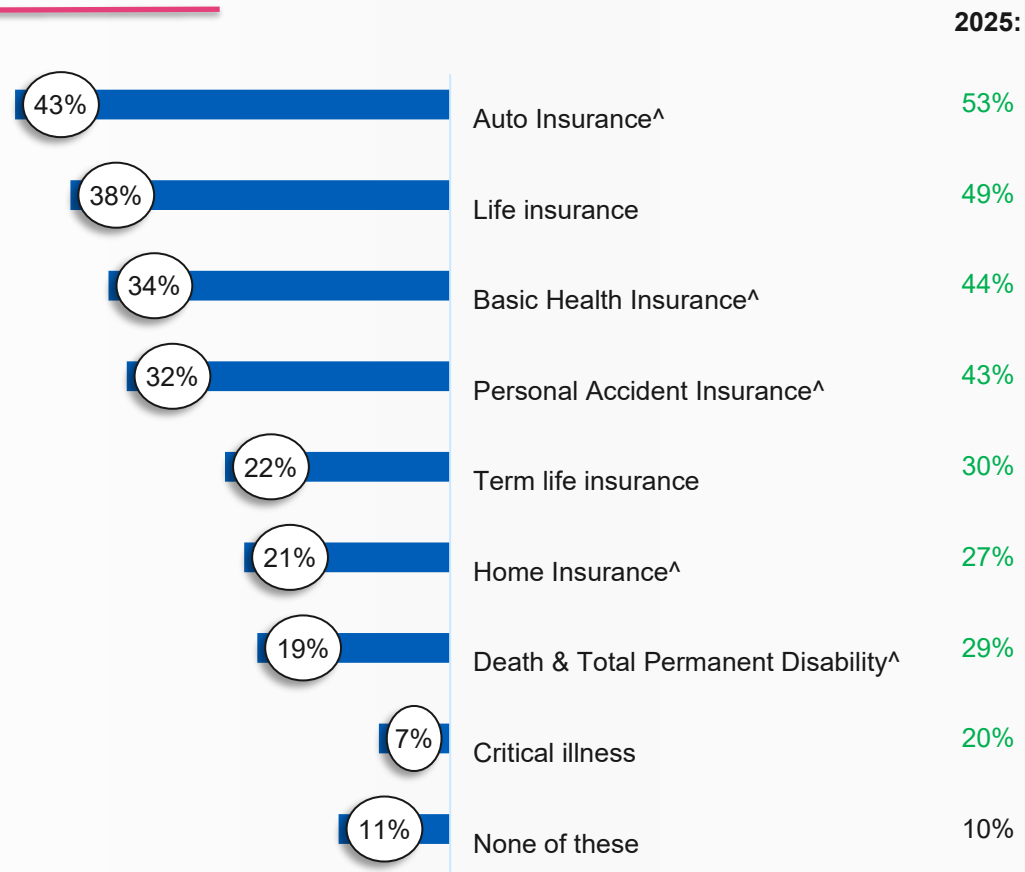
Significantly higher vs. 2026/Total sample
Significantly lower vs. 2026/Total sample

Protection



Nearly 2 in 5 have life insurance, and a third have basic health and personal accident insurance

Insurance currently owned



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

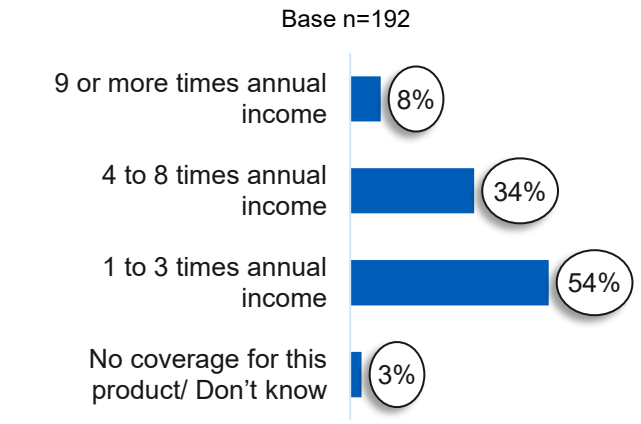
Significantly higher vs. 2026
Significantly lower vs. 2026

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

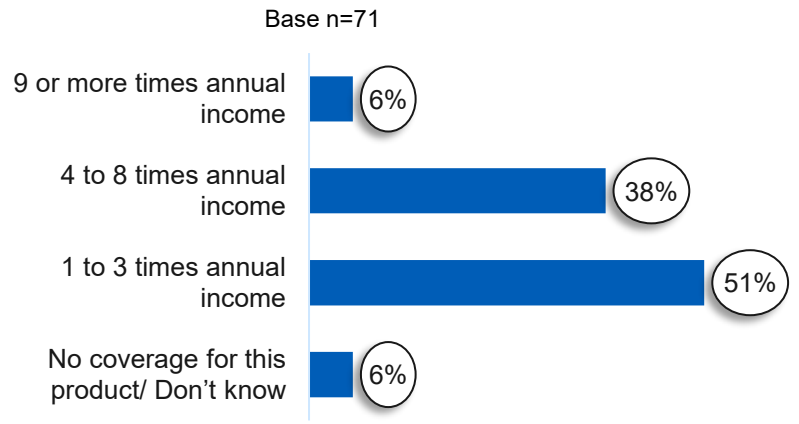
Insurance coverage x annual income

Obtain insurance for:

[NET] Death & Total Permanent Disability



Critical Illness

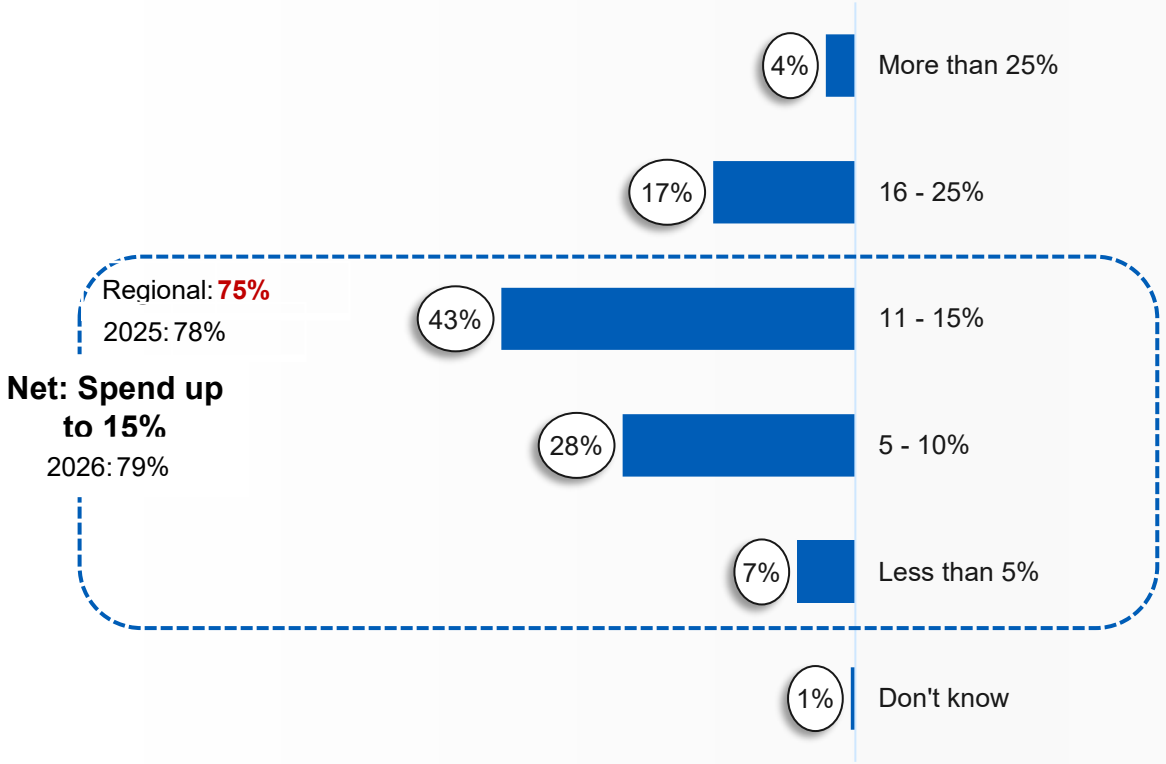


FL5A. How much does your insurance protect you for _____(Insert each product item)?
Base: Those currently owning Death & Total Permanent Disability and critical illness insurance: 2026, n=192

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

Percentage of income spent on insurance annually

(Among current insurance holders)





FL5B. What proportion of your annual salary is spent on insurance premiums for yourself annually?
Base: Current insurance holders, 2026, n=889

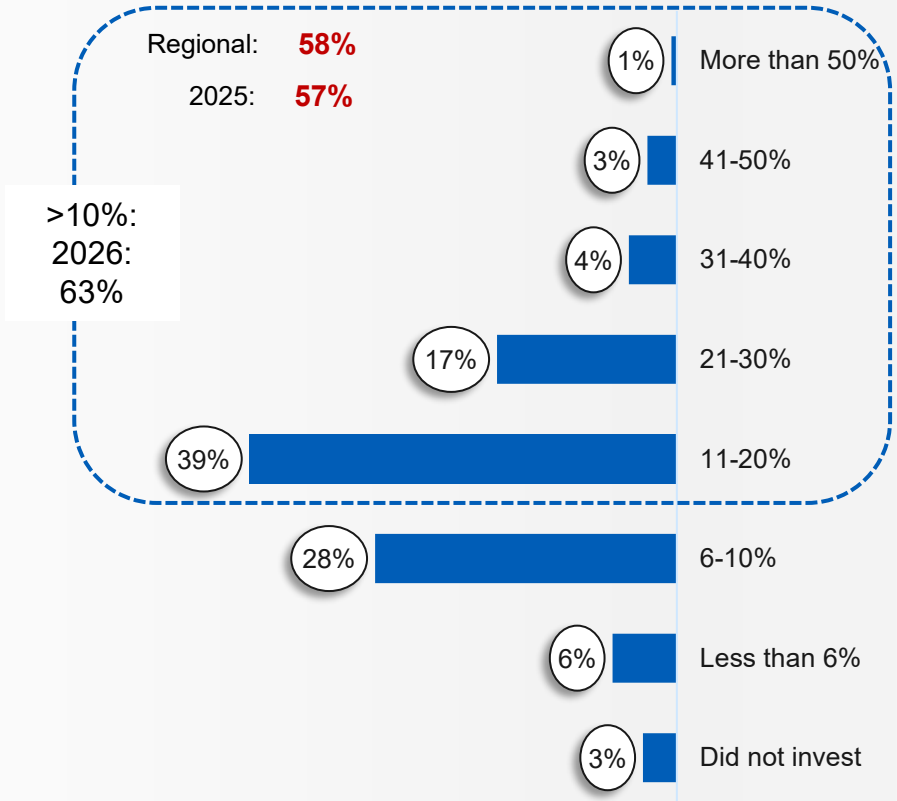
Significantly higher vs. 2026/Total sample
Significantly lower vs. 2026/Total sample

Investment



Consumers investing over 10% of their annual income increased

Proportion of annual income invested in the past year

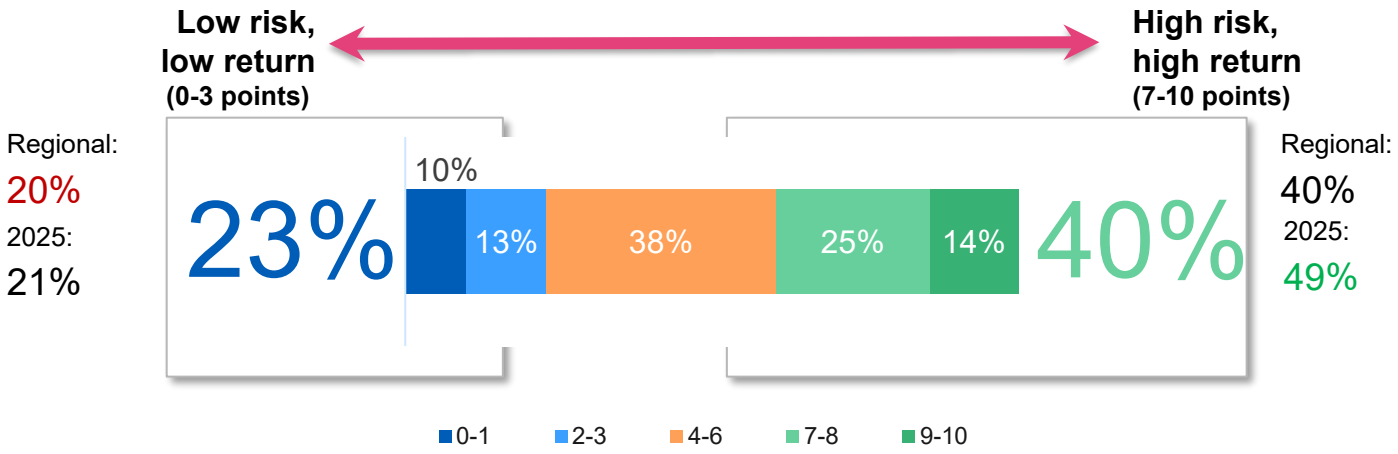


E4a_1. You mentioned that you have invested in these financial instruments in the past 12 months. What proportion of your annual income did you invest across all these various financial instruments taken together, in the past 12 months? Base: Total sample, 2026, n=1000

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

Higher risk appetite in Vietnam aligns with the region, but is lower than in 2025

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



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=997

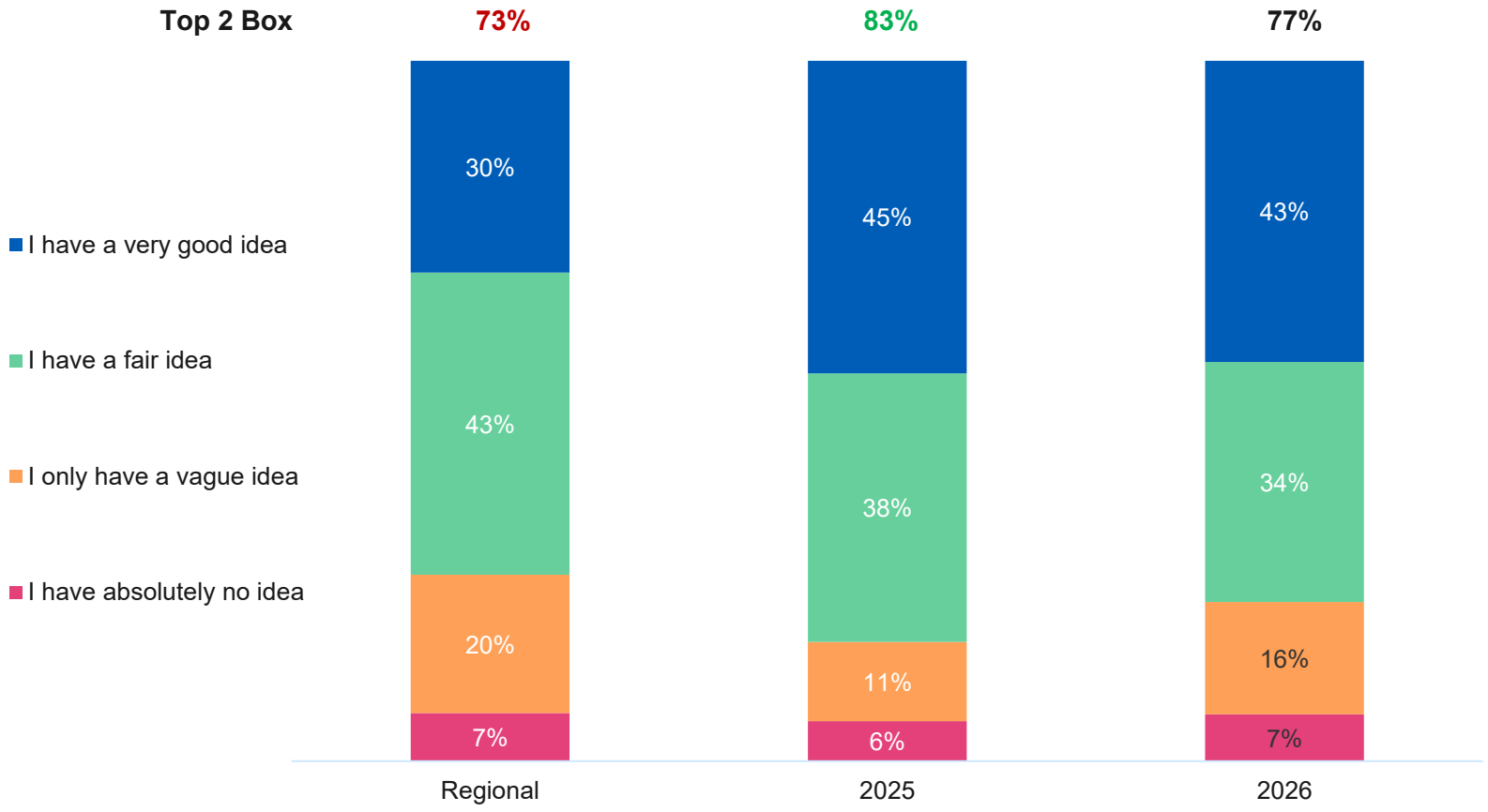
Significantly higher vs. 2026/Total sample
Significantly lower vs. 2026/Total sample

Legacy Planning



More than 7 in 10 have a very good/fair idea about how much they will need to retire comfortably, lower than in 2025

Understanding of money required for retirement

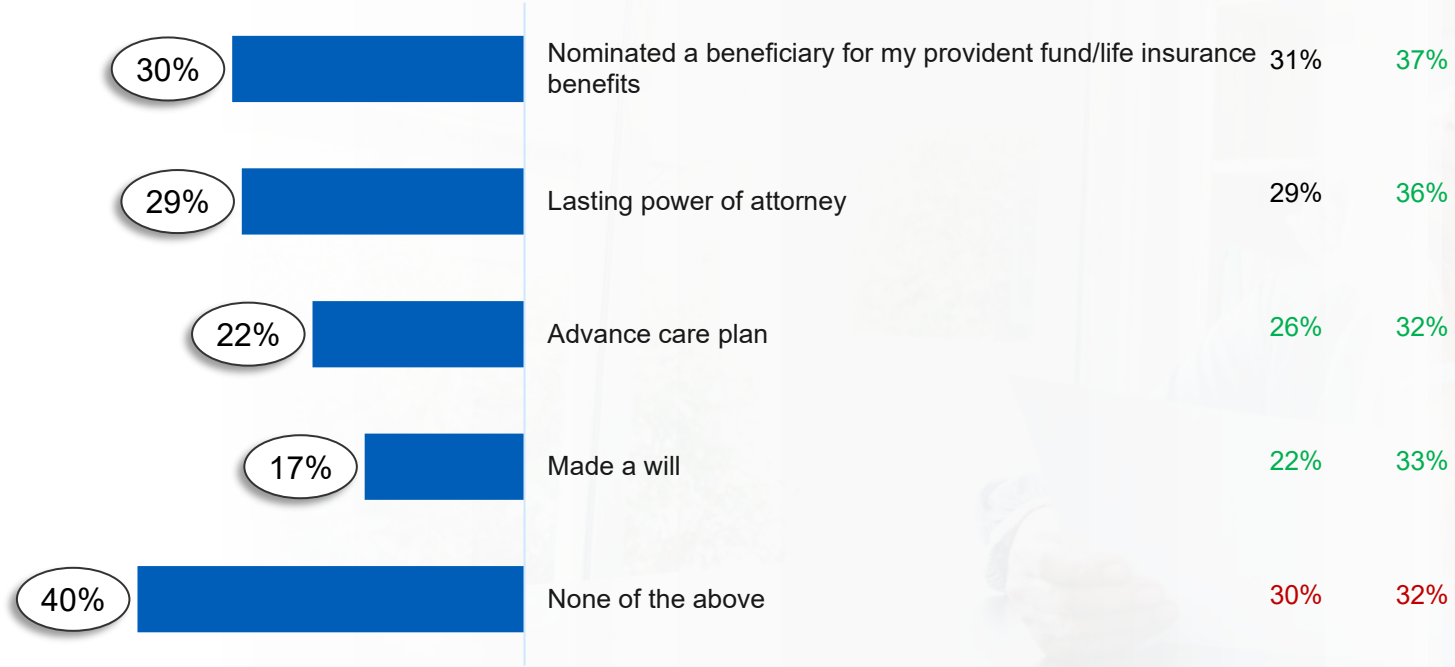


FL6. Do you know how much money you will need to retire comfortably?
Base: Total sample, 2026, n=1000

Significantly higher vs. 2026
Significantly lower vs. 2026

More than 6 in 10 consumers have undertaken legacy planning, though the steps taken are much lower than in the region and in 2025

Legacy planning



	Regional:	2025:
Nominated a beneficiary for my provident fund/life insurance benefits	31%	37%
Lasting power of attorney	29%	36%
Advance care plan	26%	32%
Made a will	22%	33%
None of the above	30%	32%



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