Regional Research Report:

ATTITUDES IN ASIA
TOWARDS SAVING, SPENDING, SHOPPING AND SUSTAINABILITY

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FOREWORD

Dear reader

We are delighted to present to you this 2022 research report from the collaboration between the Carousell Media Group (CMG) and the Interactive Advertising Bureau Southeast Asia and India (IAB SEA+India) on Digital Disruption Trends; Attitudes to Shopping and Sustainability across Southeast Asia and Hong Kong.

Incubated over the past four months, this multi-language research study was conducted across five key markets - Singapore, Philippines, Malaysia (for both Carousell and Mudah.my marketplaces), Vietnam (Chợ Tốt) and Hong Kong, with 61,600 respondents who use our marketplaces and the IAB SEA+India network.

It builds upon the findings of a survey we conducted across 3,500 of our marketplace users in 2021 to better understand the overall shopping behaviours of Millennials using our marketplaces. The published research report has been downloaded more than 55,000 times from the IAB SEA+India website.

In the 12 months between the two surveys, there have been seismic changes in the digital economy. The global pandemic that began in 2020 has led to a digital disruption on a scale never before seen, spurred on by the migration of users from offline to online with the new stay-at-home paradigm. Southeast Asia is at the forefront of this stampede to online, adding 60M new Internet users in just over a year bringing the internet penetration in Southeast Asia to 75%.

New technologies, faster bandwidth and greater uptake of the Internet have combined to make online commerce an everyday occurrence. Mundane, time-consuming tasks such as grocery shopping are now being done in minutes with just a few clicks from the comfort of the user's sofa, most likely using a mobile device.

Digital is pioneering social activism with people leveraging online platforms for health, wellness, self-improvement and shopping sustainably. Our hyper-engaged audience are prioritising self development and are shopping sustainably to protect the planet. More importantly, most respondents intend to do more in all these areas over the next 12 months.

This year we drilled deeper into respondents' financial habits - saving, investing and spending. By far and away the largest spending category - now and in the future - is travel, both local and international, as people look to reconnect with family and friends and to satisfy their wanderlust.

With investing, we are seeing an increased appetite for newer/higher risk investment opportunities such as crypto and a motivated audience for using apps for online trading, crypto trading and social trading.

Our recommerce marketplaces are now synonymous with sustainability and social ethics. Recycling, repurposing and reactivating are the catchcry as people look to protect their planet.

Finally, we would like to thank everyone who brought this second research report to fruition. The Carousell Group's marketplace users and IAB SEA+India Members who took time to answer our survey, and the project teams from the Carousell Media Group and the IAB SEA+India. If you wish to read the local market reports or to discuss retail media opportunities with Carousell Group's marketplaces please reach out to mediagroup@thecarousell.com. Questions or feedback about this report can be sent to hello@iabseaindia.com.

JJ Eastwood

JOHNJO EASTWOOD

Managing Director

Miranda Dimopoulos

Regional CEO

EXECUTIVE SUMMARY

CMG commissioned IAB SEA+India in October 2021 to survey users of their recommerce buy and sell marketplaces in five markets: Singapore, Hong Kong, Malaysia, Philippines and Vietnam. They created the categories for exploration which the IAB SEA+India developed into five local market surveys, with translations where needed.

This regional research investigated the following areas:

- **Profile:**
  Demographics, employment status, income and property ownership

- **Financial literacy:**
  Loans, spending, saving and investing

- **Where time online is spent:**
  Type of website regularly visited, usage of streaming services

- **Online food & grocery shopping habits:**
  Online shopping for food, groceries and meal delivery services

- **Future purchasing:**
  Shopping influences, buying luxury goods and higher priced items

- **Selling on Carousell Group's marketplaces:**
  Motivations for selling on a CMG marketplace

- **Attitudes towards Sustainability:**
  Personal attitudes and actions towards shopping sustainably

KEY FINDINGS

Most respondents live in homes with three to six (or more) people

Vietnam has the highest number of self-employed respondents which correlates to using Chợ Tốt as a main source of income

Banks remain the preferred source of loans

Respondents who do not already own their own property are highly motivated to save for one

Nine out of 10 respondents are either saving more than they did in the past 12 months or saving the same amount

7 out of 10 respondents are keen to use apps for online trading, crypto trading and social trading in future

Apart from property, stocks remain the most popular investment; however, there is a growing trend toward new/higher risk investments such as crypto

Travel, both local and international, is the main reason for current and future spending locally and internationally

While one-quarter of respondents subscribe to the Disney+ channel at present, nearly four out of 10 respondents intend subscribing to it in the next 12 months

Online learning platforms were popular in the past 12 months and people intend to continue using them

Well over half of respondents view content and shop online via mobile devices

Online fitness programs have led to an upsurge in sales of exercise equipment and home gyms

Over the past 12 months, 8 out of 10 respondents ordered in meals online at least twice a week - and intend to keep doing so

More than half of respondents shop sustainably driven by concerns about climate change and environmental impact and seven out of 10 say they will increase their sustainable shopping over the next 12 months

Online food and grocery shopping grew exponentially during lockdowns and people plan on continuing to shop for household provisions online

THIS MEANS CMG MARKETPLACES CONTINUE TO BE THE GATEWAY TO A HYPER-ENGAGED AUDIENCE OF MORE THAN 50 MILLION ONLINE SHOPPERS WHO:

- Are keen to travel

- Shop for meals, food and groceries online

- Are motivated to maintain and improve - their health and fitness

- Want to expand their knowledge through online learning

- Are keen to use online, crypto and social trading apps

- Watch content through online streaming services

- Buy higher-priced items as they want or need them and are influenced by promotions

- Are motivated to shop sustainably for the good of the planet even if it comes at a higher price point

OBJECTIVE

The objective of this research study is to better understand CMG marketplace users' attitudes towards savings, investments and the acquisition of property, their future spending plans, how they spend their time online, favoured streaming channels, what influences their purchasing decisions, why they shop on our recommerce marketplaces; and how they feel about shopping sustainably.

AUDIENCE

Respondents were sourced from users of the Carousell Group's marketplaces in Singapore, Philippines and Hong Kong; and Carousell Group's local market sites Chợ Tốt in Vietnam and Mudah.my in Malaysia. The IAB SEA+India also distributed the survey to their network across the five markets.

METHODOLOGY

A comprehensive multi-language survey was developed to collect data and information to establish demographic information for each local market; Singapore, Malaysia, Philippines, Hong Kong, Vietnam and Malaysia. Local data was analysed to understand local nuances before a larger regional summary and analysis was conducted.

CAROUSELL 2022
SURVEY RESULTS:
REGIONAL

AUDIENCE PROFILE

Gender profile

More females responded from Malaysia and Hong Kong, and were the predominant respondents from the Philippines.

To note:
- **Philippines:** This strong female respondent skew does not match with the general population gender profile which in 2020 was 49.8% female according to the World Bank
- **Vietnam:** This strong male respondent skew does not align with the published data Q4 2021 from the General Statistics Office which shows a fairly even gender split of 50.2% female to 49.8% male

■ Female   ■ Male   □ Prefer not to say

	Female	Male	Prefer not to say
MY	52%	45%	3%
PH	72%	24%	4%
VT	23%	75%	2%
HK	55.5%	38%	6.5%
SG	45%	53%	2%
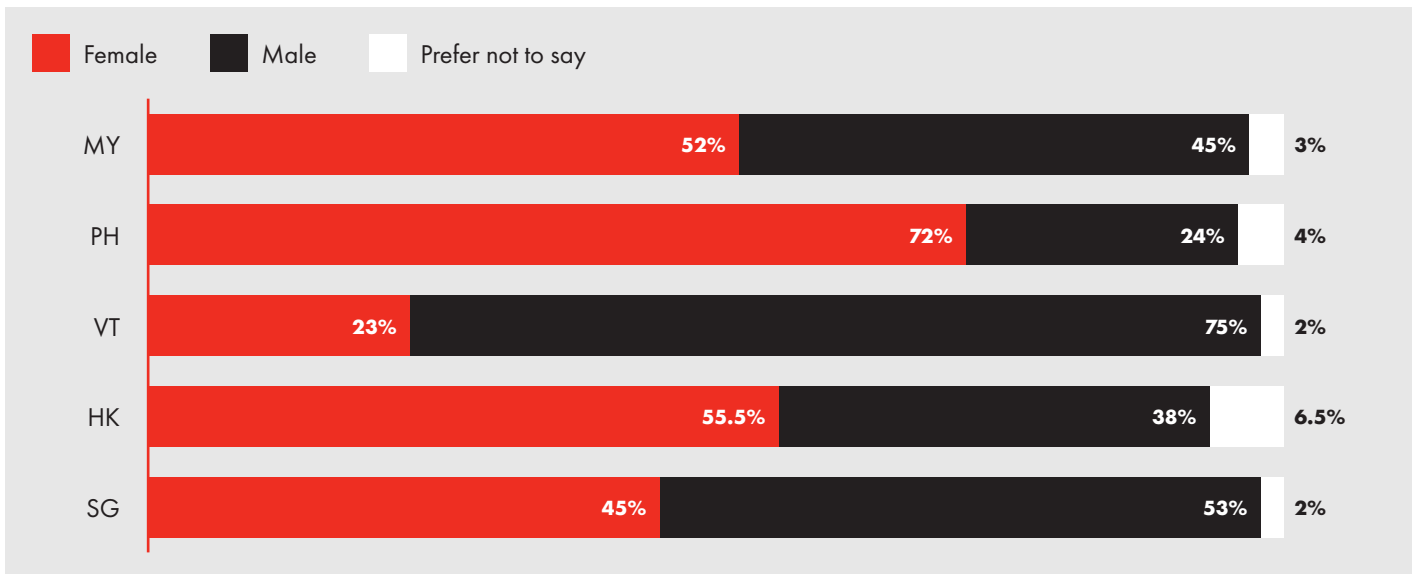
Age

Millennials and Gen Zs were in the majority of respondents in all five countries.

■ Below 35 years   ■ Above 35 years

	Below 35 years	Above 35 years
MY	72%	28%
PH	68%	32%
VT	59%	41%
HK	67%	33%
SG	53%	47%
Average	64%	36%
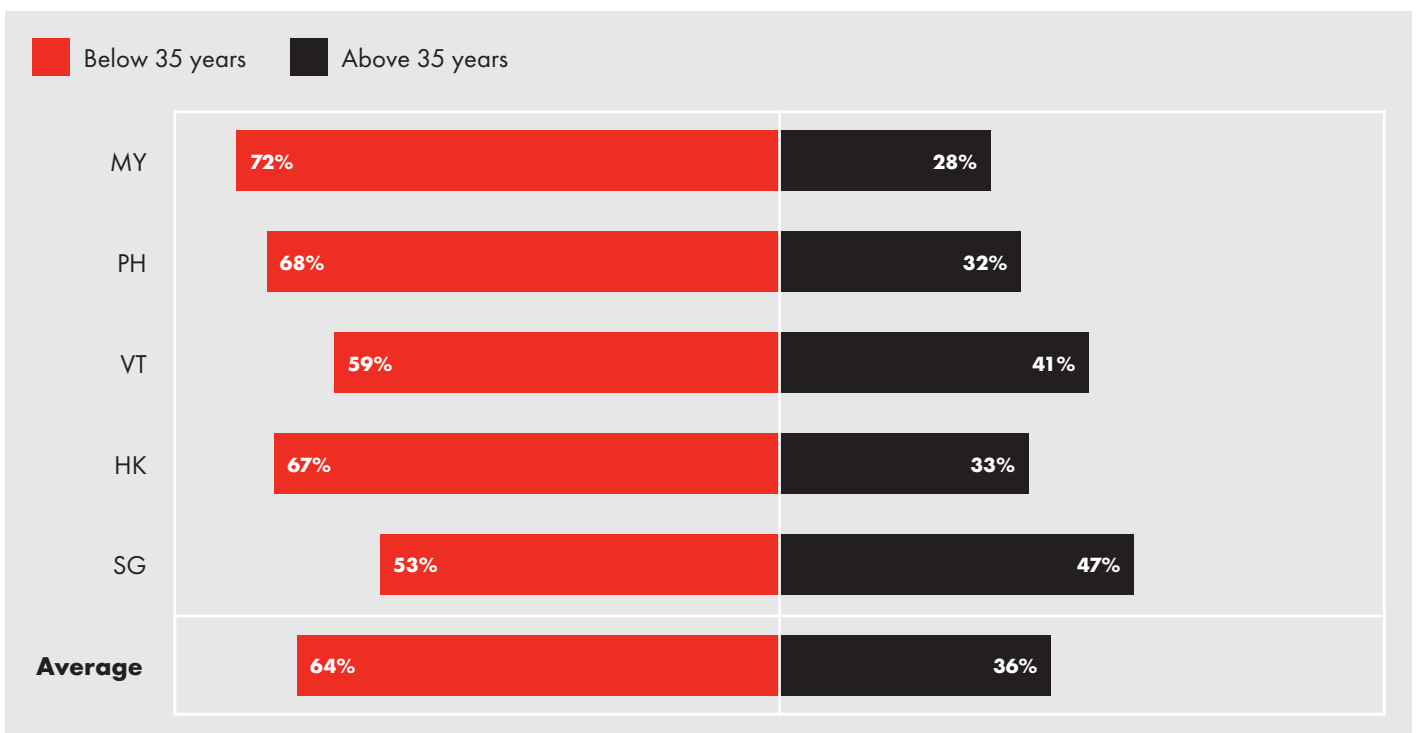
Marital status and household profiles

More than half (55%) of all respondents are single. Of those who are married or in a relationship, six out of ten (63%) do not have children. Just under half of respondents (47%) have three to four people and a third (33%) have four to five people reflecting singles living at home and/or multi-generational families.

Employment

The majority of respondents are in full/part time employment or are self employed (68%). The average number of unemployed respondents was below national averages in all but Vietnam, where it was higher than the national average. Vietnam has the highest number of self-employed respondents which correlates to using Chợ Tốt as a main source of income.

Labour force participation
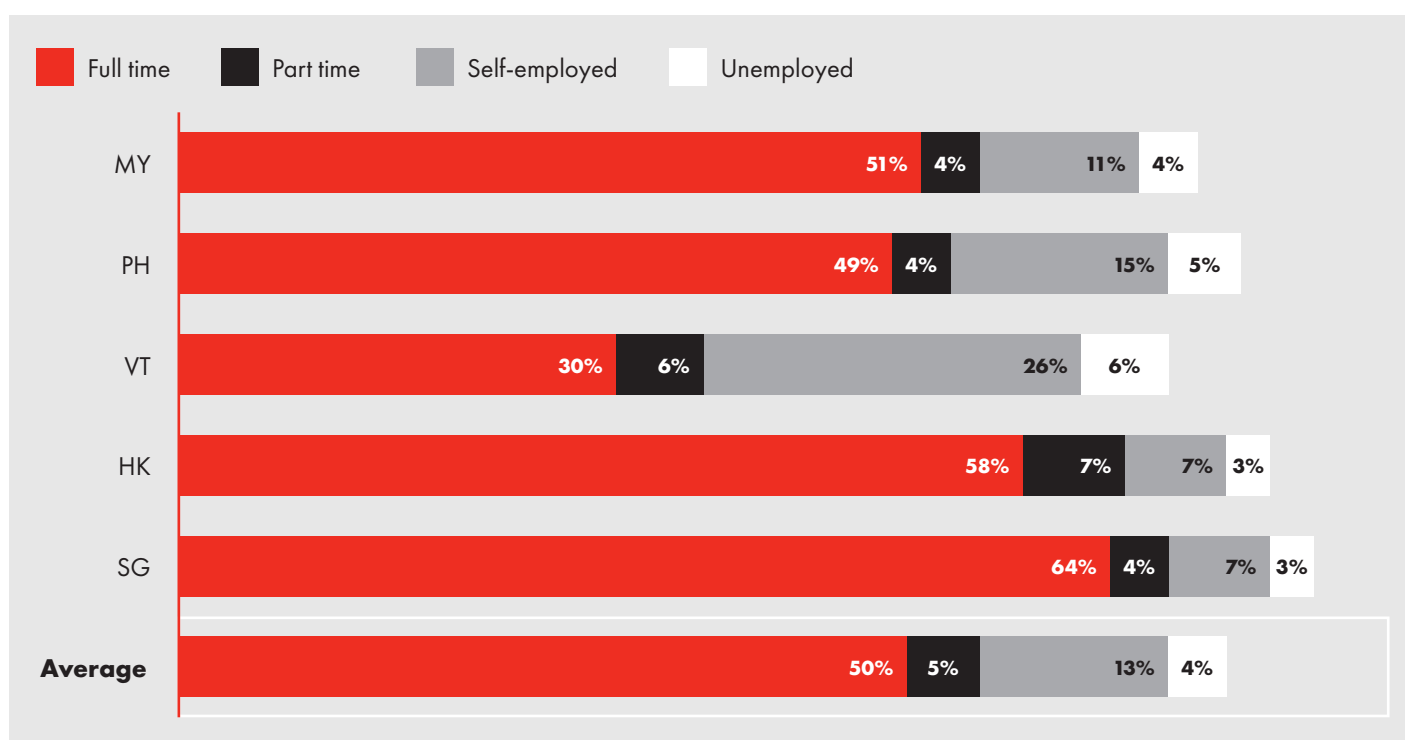
Property ownership

Just under half (48%) of respondents say they own the property in which they live. Of those who do not, 62% are saving to purchase one. Landed properties are common in Malaysia (53%), Philippines (68%) and Vietnam (69%); while apartments are the main type of housing in Hong Kong (68%) and Singapore (77%).

UNDERSTANDING RESPONDENT INCOME AND SPENDING HABITS

Household income

To remove mature economic bias, each market has 6 income segments, from lowest tohighest earners, based on their GDP. For analysis we then grouped the 6 income categories into 20% increments to identify income trends. Respondents were asked to state their total household monthly income if they did not live alone. If they lived alone they were asked to select their personal monthly income.

This year we are seeing 13% of respondents earning in the top category (80%+) with Vietnam and Hong Kong having the most affluent respondents. Singapore had the steadiest spread across income categories whereas Malaysia skewed towards the lower income categories.

	80%+	60-79%	40-59%	20-39%	0-19%
MY	4%	11%	21%	23%	41%
PH	12%	16%	20%	33%	19%
VT	25%	17%	21%	22%	15%
HK	20%	18%	21%	21%	20%
SG	6%	18%	28%	29%	19%
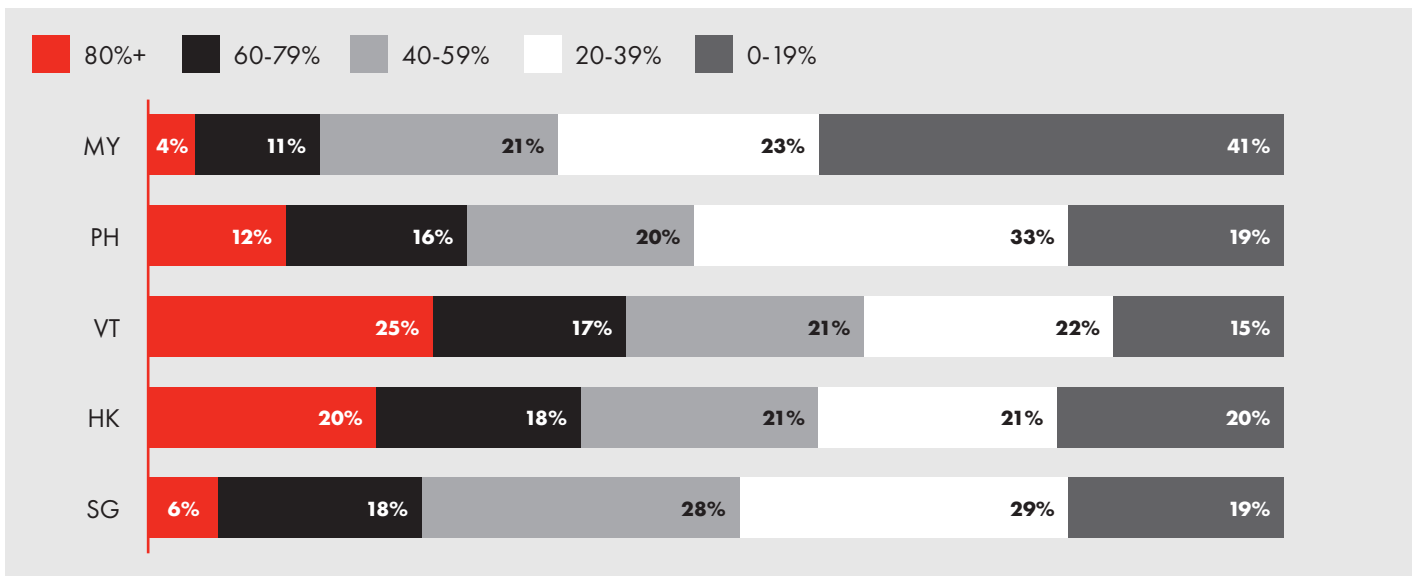
Savings

Six out of 10 respondents (64%) say they are saving more this year than in the previous year. One-third say they are saving the same as last year, while just 3% say they are saving less.

Loans

A quarter (24%) of respondents say they have taken out a loan over the past 12 months, More respondents from Vietnam took out a loan (29%) while less from Singapore (15%) took out a loan over the past 12 months.

Loan sources

Banks remain the main source of loans for respondents (66%). Respondents in Malaysia ranked banks significantly higher (88%) than other countries yet ranked family as the lowest as a source of loans (6%) compared to other countries. Hong Kong had the highest number of respondents (32%) who sourced loans from family members.

Citizens of Malaysia and Singapore have access to loans through country specific lenders.

Reasons for loans

On average, most loans (32%) were taken out to purchase property, with almost half of Singapore respondents (48%) dominating this category - likely due to the Singapore Government's support in housing grants for citizens.

Purchasing a motor vehicle or other mode of transport (21%); and purchasing a mobile device (16%). 22% of respondents plan to take out a loan over the next 12 months. In the table below, the last column shows future spending plans.

Reasons for taking out a loan	MY	PH	VT	HK	SG	Average 2021-2022	Average 2022-2023
Purchase property	34%	16%	27%	33%	48%	32%	46%
Purchase vehicle or transport	40%	15%	16%	11%	24%	21%	23%
Purchase mobile device	9%	16%	26%	15%	12%	16%	17%
Renovate property	7%	12%	16%	12%	7%	11%	14%
Purchase investment property	6%	7%	12%	16%	5%	9%	11%
Purchase computer	5%	6%	12%	17%	4%	9%	10%
Purchase household appliance	6%	12%	13%	7%	0%	8%	8%
Medical	4%	17%	6%	8%	4%	8%	6%
Purchase TV or electronics	3%	6%	8%	8%	2%	5%	6%

Other: Consolidate/repay debt, pay student loan, for education purposes, to start or expand a business; and for wedding expenses.

Respondents could choose more than one option

Spending over the next 12 months

Respondents are packing their bags and booking their travel to places near and far. Just under half (47%) of planned spending over the next 12 months is on international and domestic travel. Given Singapore is a global hub with Changi International Airport, and less travel restrictions than other countries in the region, Singaporean respondents are prioritising international travel over other categories.

Purchasing a primary residence or investment property are the next most popular (27%) spending categories.

Reasons for spending	MY	PH	VT	HK	SG	Average
Travel (international)	27%	27%	9%	18%	39%	24%
Travel (domestic)	28%	28%	30%	13%	16%	23%
Purchase primary property	15%	13%	12%	11%	9%	12%
Purchase investment property	14%	21%	27%	9%	6%	15%
Purchase high-end luxury item	9%	8%	16%	10%	9%	10%
Renovate primary property	9%	13%	22%	6%	7%	11%

Other: Purchase motorcycle, motor vehicle, wedding expenses, education, business purposes, to relocate country, perform Hajj, pay debt.

Respondents could choose more than one option

INVESTMENTS

Deciding where to invest

Return on investment is the main influencing factor when choosing where to invest. Followed by a trusted, reputable brand rate and the convenience of being able to manage investments online and recommendations from family and friends also influence decision making.

There is significant interest in using trading apps in the future, with 73% of respondents saying they will consider using these.

Current investments

Stocks are the preferred investment across the region, apart from Vietnam where property is the preferred investment. Stocks particularly dominate investment choices in Singapore and Hong Kong. Traditional investments such as property and bonds have similar levels of engagement as more progressive/high risk investments such as crypto currencies.

Average current investments

Respondents could choose more than one option

Stocks	Property	Crypto	Bonds	Savings Certificate	Certificate of Deposit	High-risk savings	Annuities
53%	28%	26%	23%	12%	9%	7%	6%

Other: Gold, unit trusts, foreign exchange, businesses, luxury goods, money market funds, Hypebeast items, luxury brand bags and watches, art, investment-linked insurance schemes, wine, cars, antiques, toys, gemstones, mutual funds.

Future investments

Similar to current investments, the top three categories respondents plan on investing in property, stocks, crypto and bonds in the future.

Average future investments

Respondents could choose more than one option

Stocks	Property	Crypto	Bonds	Savings Certificate	Certificate of Deposit	High-risk savings	Annuities
35%	30%	19%	17%	12%	6%	4%	3%

Other: Investment property, gold, luxury watches.
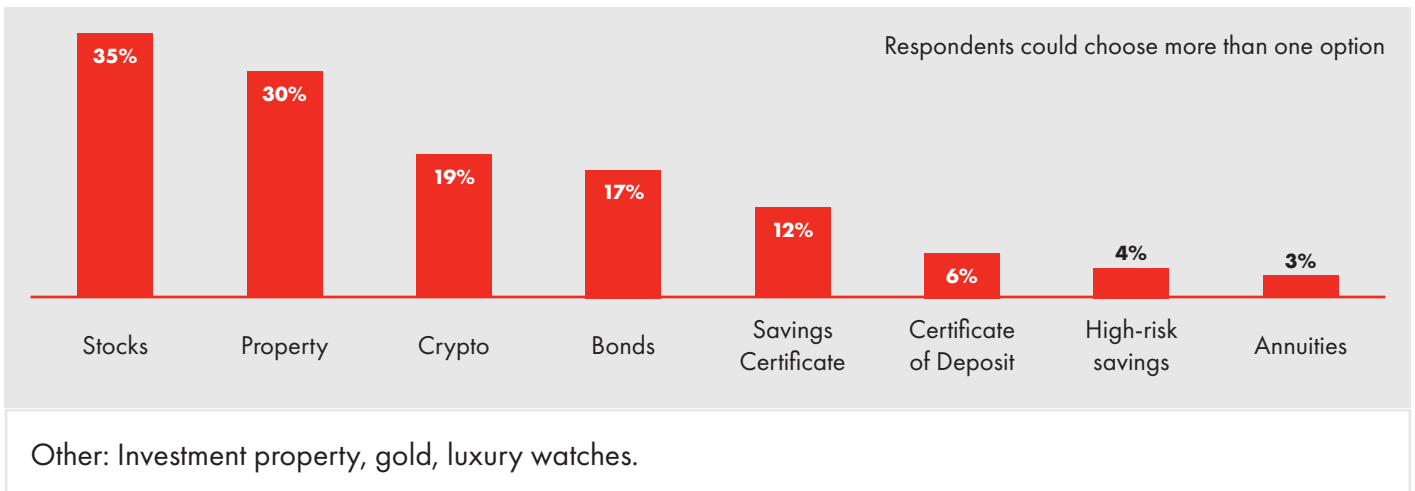
UNDERSTANDING HOW RESPONDENTS SPEND TIME ONLINE

55% of respondents said they have spent more time accessing content online over the last 12 months, while just over a quarter (27%) say their time online did not change, and the remaining 18% say they spent less time online over the previous year.

Respondents say that most time online is spent streaming content; online supermarket shopping, ordering in meals; and online learning; a combination of entertainment and necessity.

How respondents intend on spending their time online over the next 12 months

Over the next 12 months respondents plan on streaming entertainment, ordering meals and online supermarket shopping at a similar rate to their current behaviours, there is positive intent to increase physical activity through fitness/exercise as well as learning a language. Travel programs also appear in the 'Other' category for the next year.

Average respondents spent their time online

Respondents could choose more than one option

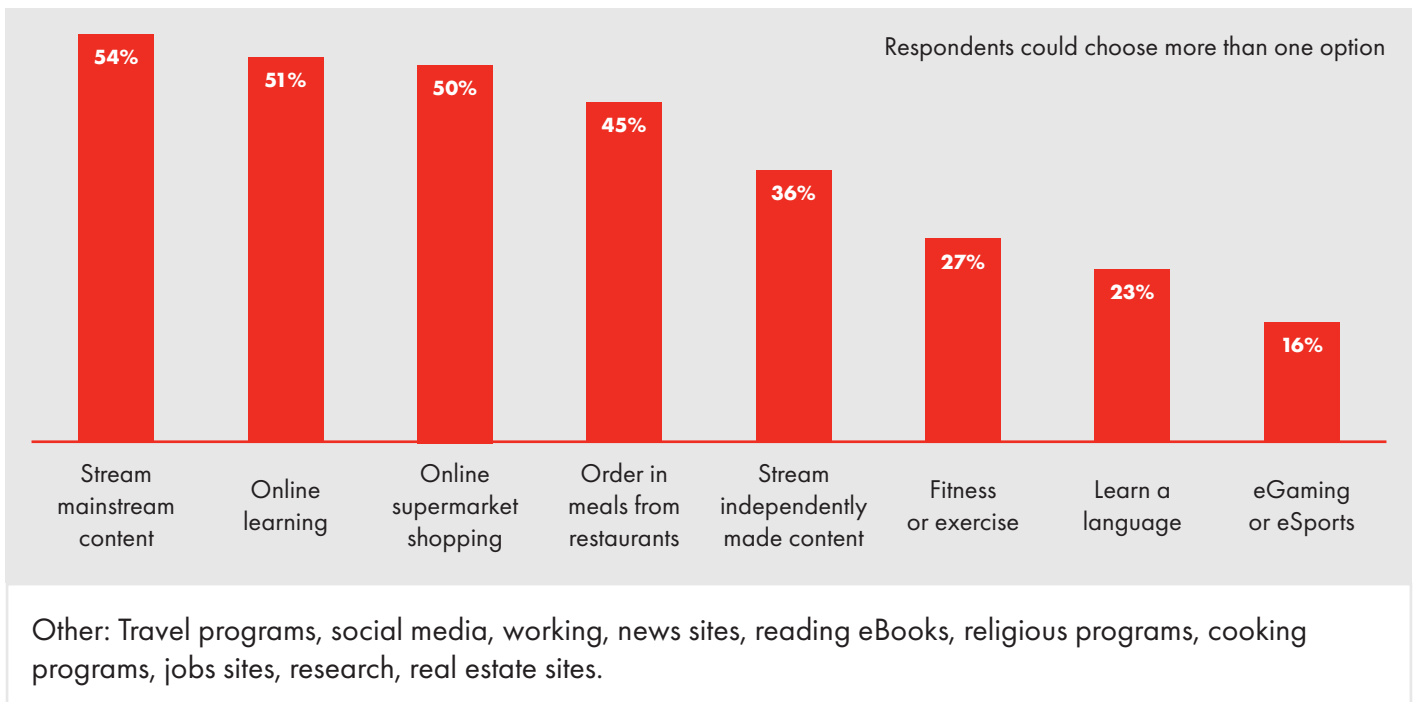| 54% | 51% | 50% | 45% | 36% | 27% | 23% | 16% |
| Stream mainstream content | Online learning | Online supermarket shopping | Order in meals from restaurants | Stream independently made content | Fitness or exercise | Learn a language | eGaming or eSports |

Other: Travel programs, social media, working, news sites, reading eBooks, religious programs, cooking programs, jobs sites, research, real estate sites.

Streaming services on mobile devices is the preferred way of viewing content (54%), especially in the Philippines, Malaysia and Vietnam. Streaming services on a television (35%), then streaming to a computer (31%) are the next two categories. Just under a quarter (21%) of respondents view free-to-air channels on a television set.
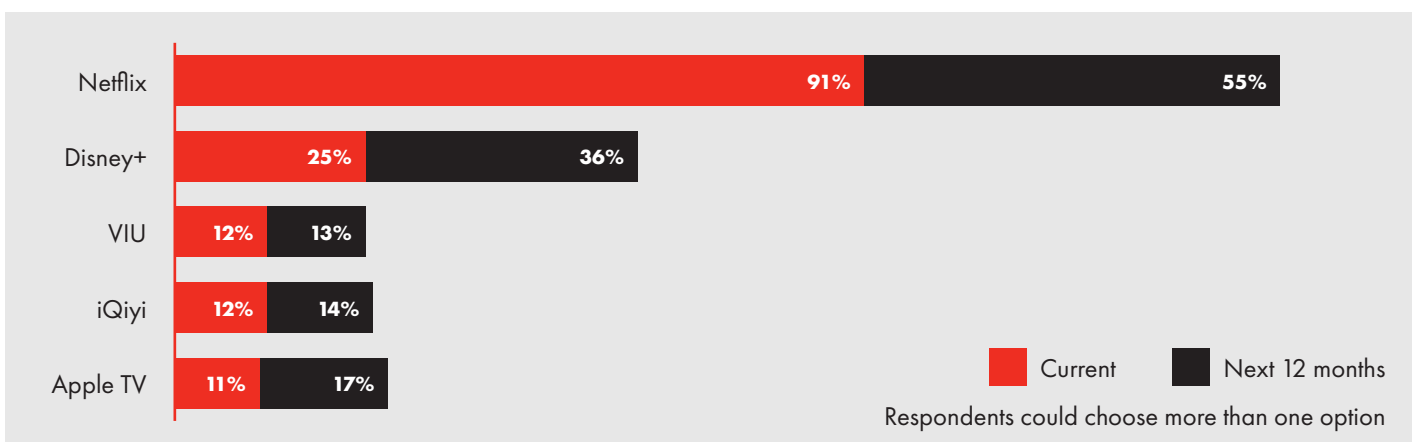
How respondents access content each week

More than half (57%) of respondents have subscribed to one or more streaming services over the past 12 months, while a quarter (26%) of respondents plan to subscribe to more streaming services over the next 12 months.

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STREAMING SERVICES TO WHICH RESPONDENTS CURRENTLY SUBSCRIBE AND PLAN TO SUBSCRIBE

Malaysia

- Nine out of 10 respondents (91%) subscribe to Netflix, with half (55%) of the remaining 10% of respondents planning on subscribing to Netflix over the next 12 months

- Four out of 10 respondents (25%) subscribe to Disney+ and one-third (36%) of respondents who do not currently subscribe plan on doing so over the next 12 months

- More respondents plan on subscribing to Apple TV (17%), HBO Go (20%), Amazon Prime (15%), Crunchyroll (4%) and Tonton Cinema (5%) over the next 12 months

Service	Current	Next 12 months
Netflix	91%	55%
Disney+	25%	36%
VIU	12%	13%
iQiyi	12%	14%
Apple TV	11%	17%

Respondents could choose more than one option

Other: HBO Go, Amazon Prime, iFlix, Crunchyroll, WeTV, MUBI, Dimsum, Tonton Cinema, YUPP TV, YouTube and YouTube Premium, Spotify, Siar, Hulu, Myiptv, Twitch, Astro, Unifi, Viki, Hypp TV, HBO Max, Mango, Nebula, Longtv, Curiosity channel, Voot, Hotstar and Magellan TV.

Philippines

- Just over half (53%) of respondents who do not currently subscribe to Netflix (4%), plan on doing so over the next 12 months

- Six percent of respondents currently subscribe to Disney+. Of those who currently do not have a subscription to Disney+, 30% say they will subscribe over the next 12 months

- More respondents plan on subscribing to HBO Go (3%), Amazon Prime (6%), Apple TV (4%), Crunchyroll (4%) and iFlix (3%) over the next 12 months
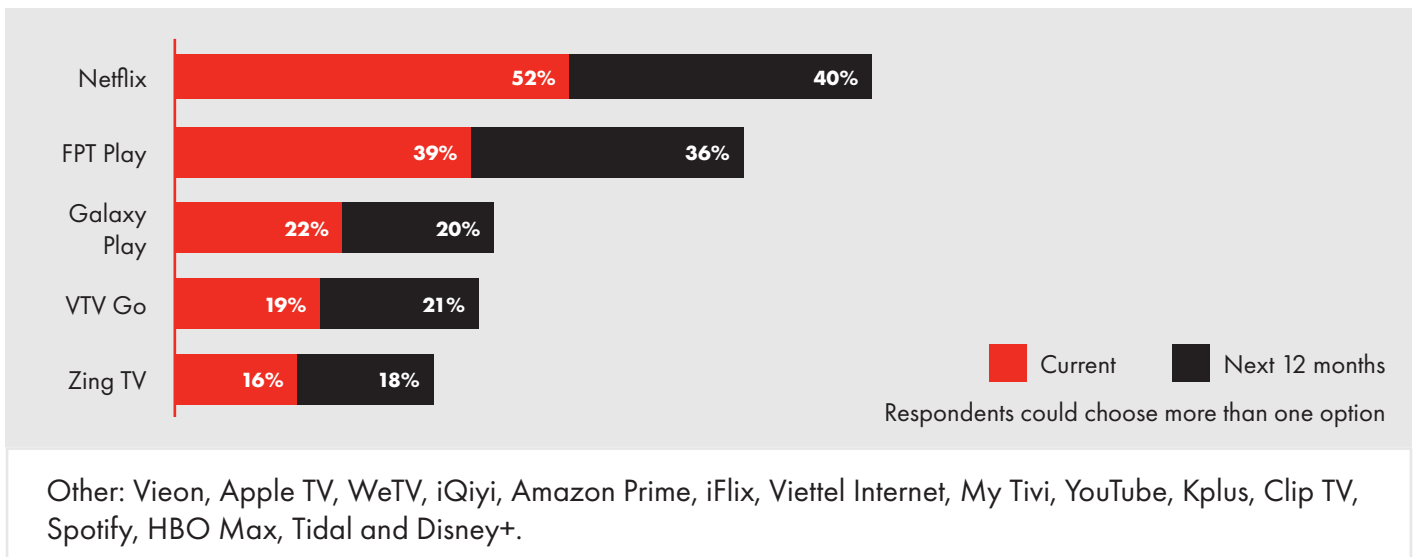
Service	Current	Next 12 months
Netflix	96%	53%
HBO Go	35%	38%
Disney+	6%	36%
Amazon Prime	12%	18%
Apple TV	11%	15%

Respondents could choose more than one option

Other: VIU, iFlix, iQiyi, Crunchyroll, WeTV, MUBI, Dimsum, Tonton CINEMA, YUPP TV, YouTube Premium, HBO Max, Discovery+ and Spotify
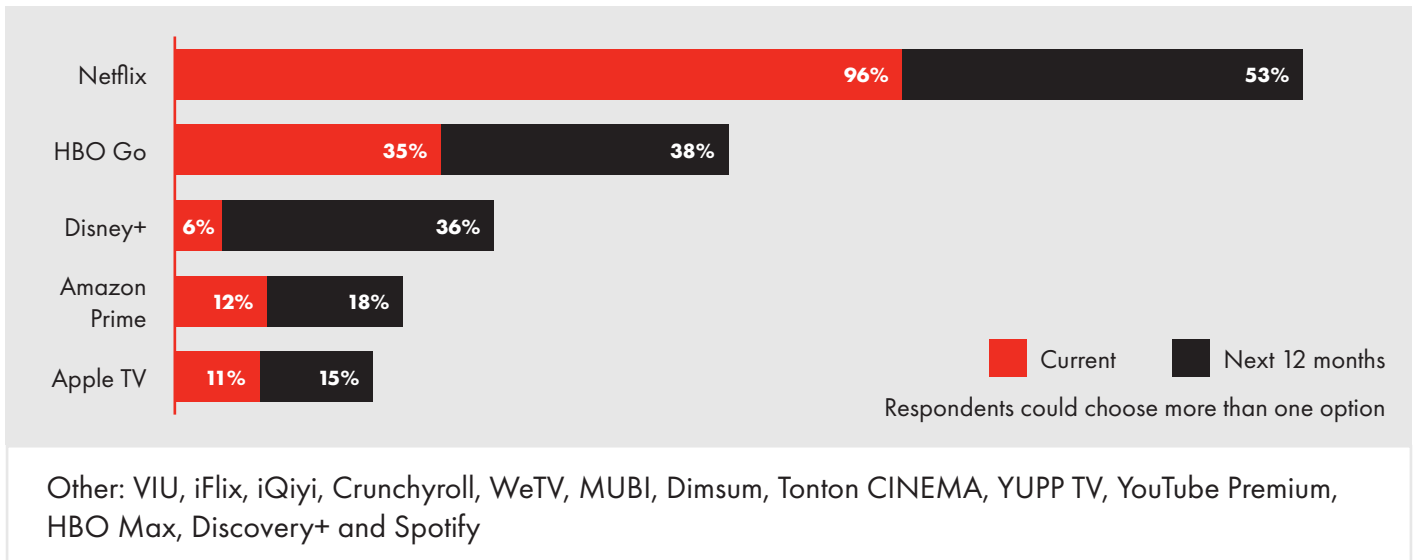
Vietnam

- Half of respondents (52%) subscribe to Netflix, followed by FPT Play (39%) and Galaxy Play (22%)

- Over the next 12 months the channels which will attract more subscribers are VTV Go, Zing TV, Vieon, Apple TV, iQiyi, Amazon Prime and iFlix

- 40% of respondents say they plan to subscribe to more channels over the next 12 months

Service	Current	Next 12 months
Netflix	52%	40%
FPT Play	39%	36%
Galaxy Play	22%	20%
VTV Go	19%	21%
Zing TV	16%	18%

Respondents could choose more than one option

Other: Vieon, Apple TV, WeTV, iQiyi, Amazon Prime, iFlix, Viettel Internet, My Tivi, YouTube, Kplus, Clip TV, Spotify, HBO Max, Tidal and Disney+.

Hong Kong

- Over the past 12 months 53% of respondents have subscribed to streaming services and one-third (29%) plan on subscribing to more

- Disney+ will experience strong growth in Hong Kong over the next year if these respondents provide an accurate measuring stick - increasing from 4% to 39% of respondents subscribing to this channel

	Current	Next 12 months
Netflix	76%	44%
VIU	33%	26%
Apple TV	19%	21%
Amazon Prime	5%	9%
WeTV	5%	9%

Respondents could choose more than one option

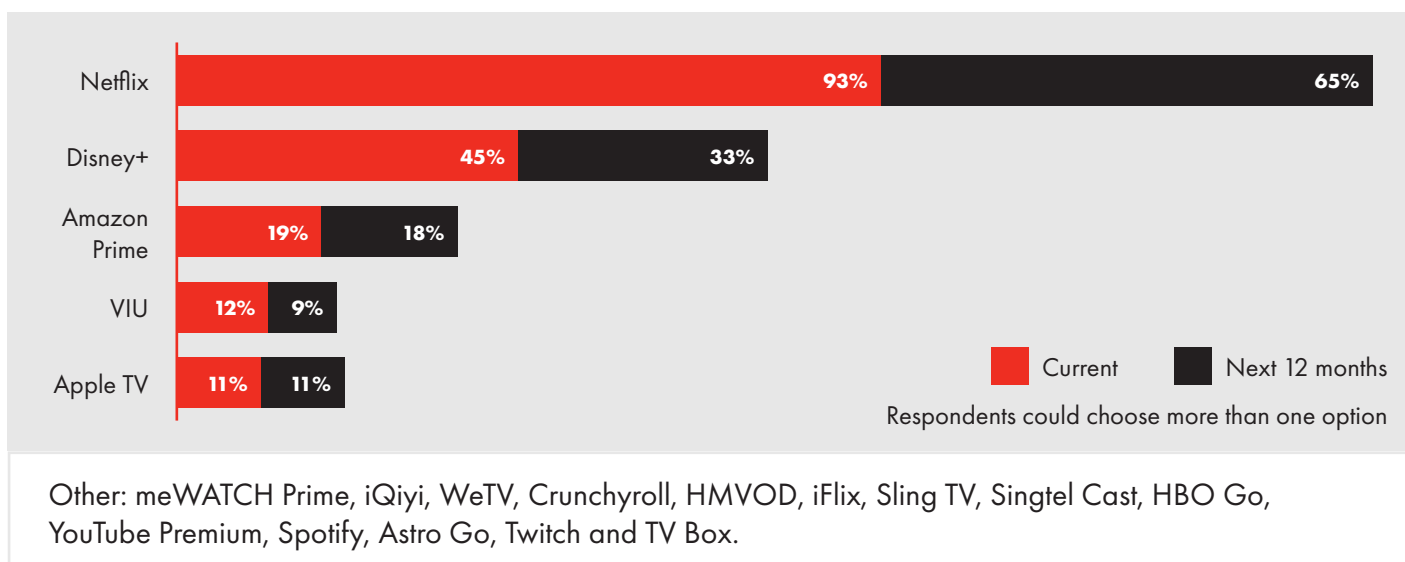Other: Disney+, iQiyi, HMVOD, Sling TV, Hayu, Crunchyroll, CableTV, IPTV, MyTV, MyTV Gold by TVB, YouTube, YouTube Premium, HBO, Hulu, Peacock, MyTV Super, Patreon, Youku, Jfft, Spotify, Mango TV, Joox, WeSing, Instagram video, NowTV, KKbox, HKTVmall, Twitch, Bilibili, LineTV, MUBI, Giloo, TVB and MyTV Super.

Singapore

- Just over half of respondents have subscribed to streaming services over the past 12 months

- 16% of Respondents say they plan to subscribe to more streaming services over the next 12 months

- Netflix and Disney+ are the preferred streaming channels in Singapore followed by Amazon Prime, VIU and Apple TV

	Current	Next 12 months
Netflix	93%	65%
Disney+	45%	33%
Amazon Prime	19%	18%
VIU	12%	9%
Apple TV	11%	11%

Respondents could choose more than one option

Other: meWATCH Prime, iQiyi, WeTV, Crunchyroll, HMVOD, iFlix, Sling TV, Singtel Cast, HBO Go, YouTube Premium, Spotify, Astro Go, Twitch and TV Box.

ONLINE FOOD AND GROCERY SHOPPING HABITS

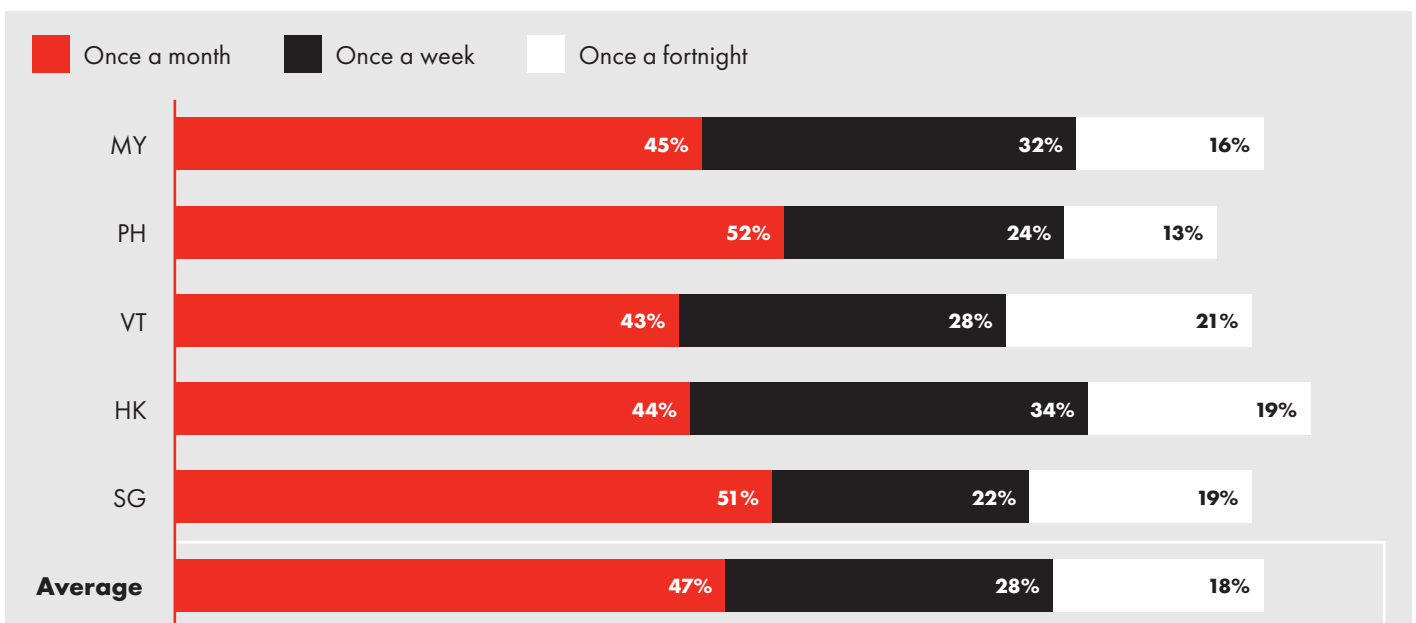Prior to the pandemic 57% of respondents ordered groceries online, increasing to 70% over the past 12 months during pandemic lockdowns. 66% of respondents say they will continue to do their supermarket shopping online over the next 12 months. Of interest is the standout number of respondents from Vietnam who are heavy users of online food and grocery stores.

Online food and grocery shopping habits

	Pre Pandemic	Last 12 months	Next 12 months
MY	55%	68%	60%
PH	40%	70%	60%
VT	80%	83%	84%
HK	50%	55%	59%
SG	50%	70%	65%
Average	57%	69%	66%
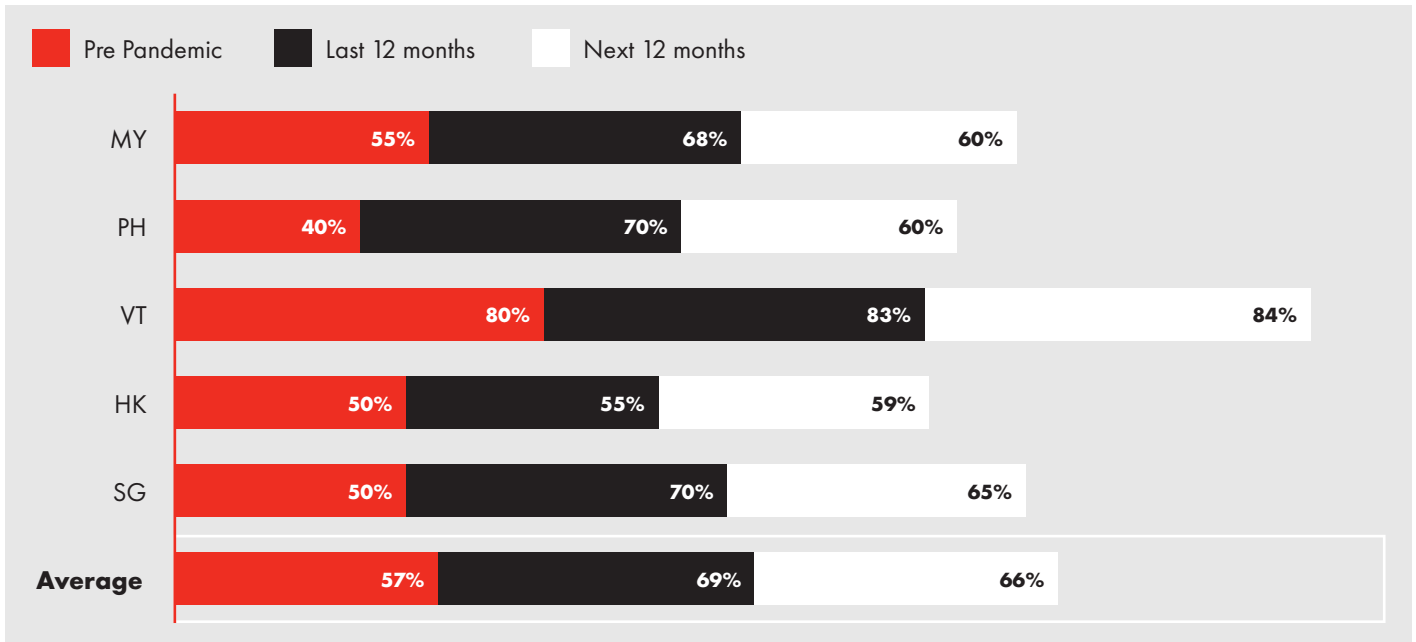
Frequency of online food & grocery shopping over past 12 months

	Once a month	Once a week	Once a fortnight
MY	45%	32%	16%
PH	52%	24%	13%
VT	43%	28%	21%
HK	44%	34%	19%
SG	51%	22%	19%
Average	47%	28%	18%

Other: Adhoc basis, when covid numbers are high, twice a month, quarterly, twice a year; and for special occasions such as Chinese New Year.
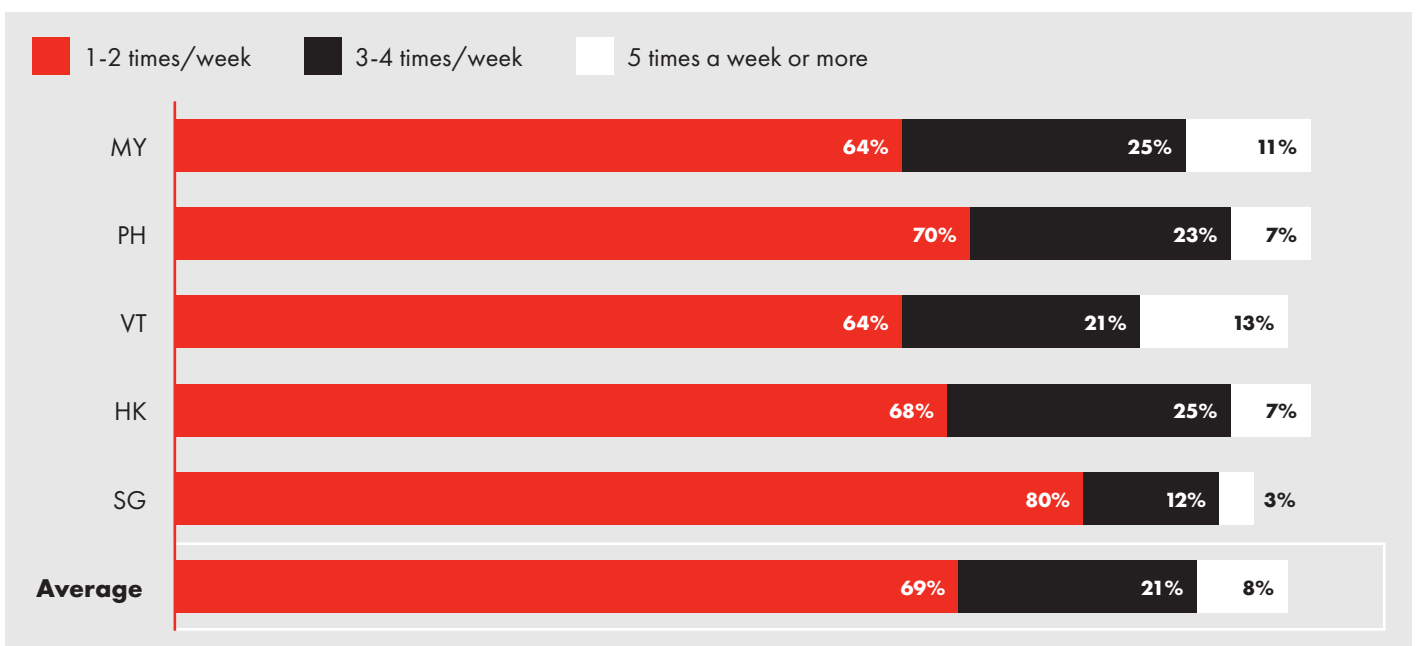
Online meal delivery orders

Prior to the pandemic, 76% of respondents ordered meals from an online meal delivery service. During the pandemic - over the last 12 months - this increased to 83%.
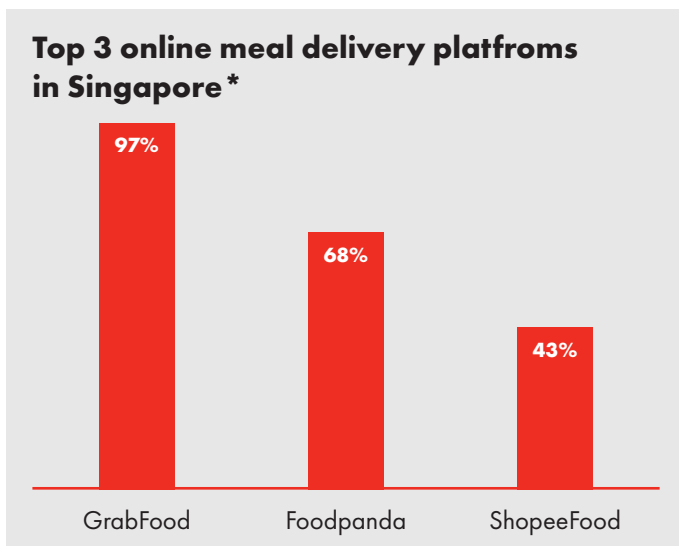

Frequency of online meal delivery orders

Most respondents (69%) order meals online once or twice a week. 21% order meals online 3 to 4 times a week, while the remaining few (8%) order meals online 5 times a week or more. More respondents in Singapore (80%) than the other countries order meals online once or twice a week, followed by Filipino respondents (70%) and those from Hong Kong (68%). The highest proportion of respondents who order meals online 5 times a week or more are in Vietnam.

	1-2 times/week	3-4 times/week	5 times a week or more
MY	64%	25%	11%
PH	70%	23%	7%
VT	64%	21%	13%
HK	68%	25%	7%
SG	80%	12%	3%
Average	69%	21%	8%

Online meal delivery platforms

Not all meal delivery platforms are in all 5 of the countries represented in this survey so no averaging has been done as it will skew accuracy. GrabFood is the leading online meal delivery platform in Southeast Asia and Hong Kong followed by Foodpanda, and ShopeeFood.

Top 3 online meal delivery platfroms in Malaysia*

Platform	Percentage
GrabFood	92%
Foodpanda	76%
ShopeeFood	33%

Top 2 online meal delivery platfroms in Philippines*

Platform	Percentage
GrabFood	91%
Foodpanda	76%

Top 4 online meal delivery platfroms in Vietnam*

Platform	Percentage
GrabFood	79%
ShopeeFood	54%
Baemin	44%
GoFood (Gojek)	29%

Top 2 online meal delivery platfroms in Hong Kong*

Platform	Percentage
Foodpanda	88%
Deliveroo	45%

Top 3 online meal delivery platfroms in Singapore*

Platform	Percentage
GrabFood	97%
Foodpanda	68%
ShopeeFood	43%

*Respondents could choose more than one option

PURCHASING BEHAVIOUR OF THE RESPONDENTS

Future purchasing

Clothing (53%), electronics (50%), appliances (34%) and footwear (30%) dominate what respondents plan to buy in the near future.

Items	MY	PH	VT	HK	SG	Average
Clothing or apparel	59%	60%	40%	41%	54%	**53%**
Electronics (E.g. TV, computer, mobile device, smart watch)	55%	54%	60%	34%	48%	**50%**
Household appliances (E.g. vacuum cleaner, fan)	41%	44%	28%	24%	31%	**34%**
Footwear	32%	34%	33%	18%	32%	**30%**
Kitchenware (E.g. crockery, glasses, cutlery)	29%	36%	24%	18%	21%	**26%**
Handbag, clutch, wallet	29%	26%	17%	19%	20%	**22%**
Accessories	28%	27%	21%	21%	18%	**23%**
Grooming items	25%	29%	21%	10%	26%	**22%**
Furniture	20%	16%	18%	10%	16%	**16%**
Jewellery (decorative, non-precious)	18%	23%	17%	9%	12%	**16%**
White goods	13%	16%	23%	11%	9%	**14%**
Luggage	8%	10%	11%	4%	5%	**8%**

Other: Sports equipment, camping gear, pet supplies, musical instruments, books, decorations, music albums, baby items, toys, plants, art supplies

Respondents could choose more than one option

Considerations when purchasing higher-priced items

There is a fairly even split between respondents who purchase higher-priced items as they want or need them, regardless of price (48%), and respondents who wait for sales season to purchase higher-priced items (45%). Respondents in Vietnam and Hong Kong are less price-conscious, while respondents in Malaysia and Philippines prefer to wait until higher-priced items come on sale.

Influences on deciding what to buy

Respondents are willing to be influenced to help them decide what to buy. This might be through an advertising campaign, in-store promotions, recommendations from family, friends or social media; or a promotion via a credit card company or bank. There are also the built in lifecycle and other influences - births, weddings, birthdays, coming-of-age, religious/cultural observances and celebrations, housewarmings.

As the table below illustrates, advertising campaigns (43%) and in-store promotions (43%) are the main influence, followed by recommendations from others (38%).
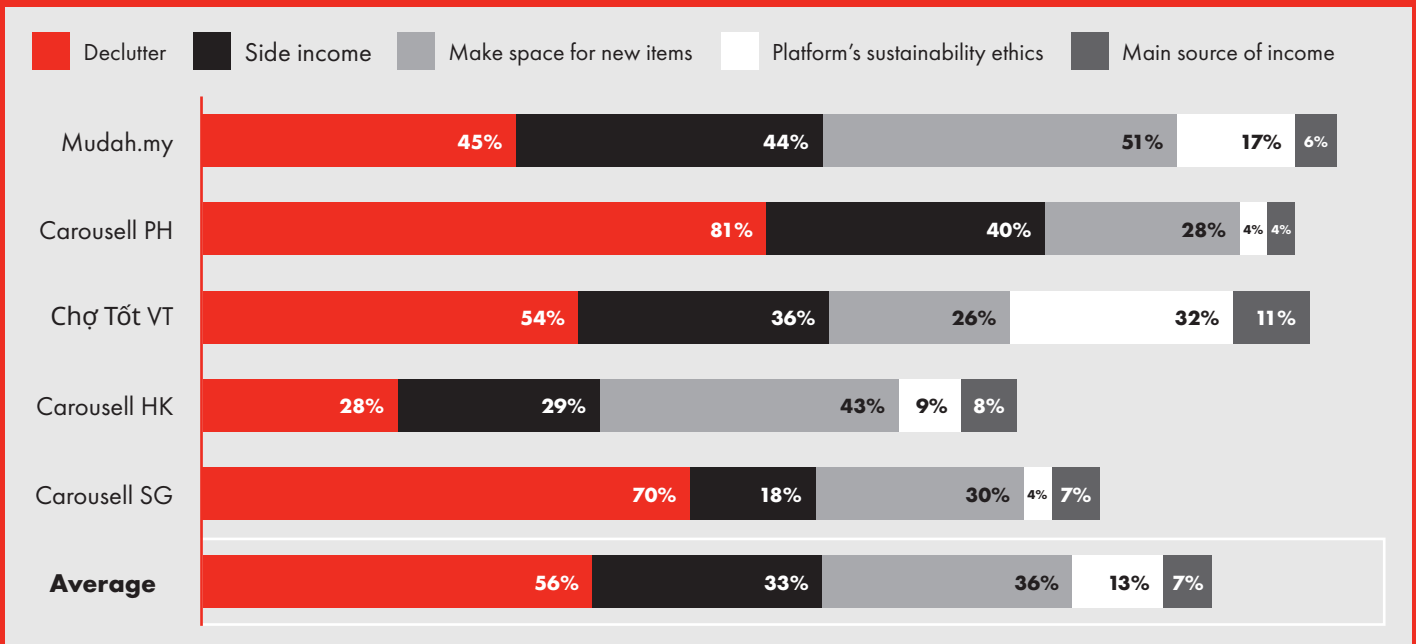
Influence	MY	PH	VT	HK	SG	Average
In-store promotion	50%	37%	43%	33%	53%	**43%**
Advertising/promotion	49%	42%	47%	33%	42%	**43%**
Recommendations from others	45%	50%	23%	30%	44%	**38%**
Holiday season	30%	27%	22%	23%	27%	**26%**
Life event (E.g. birthday or wedding gift)	24%	32%	27%	22%	29%	**27%**
Credit card or bank card promotion	15%	16%	20%	21%	27%	**20%**

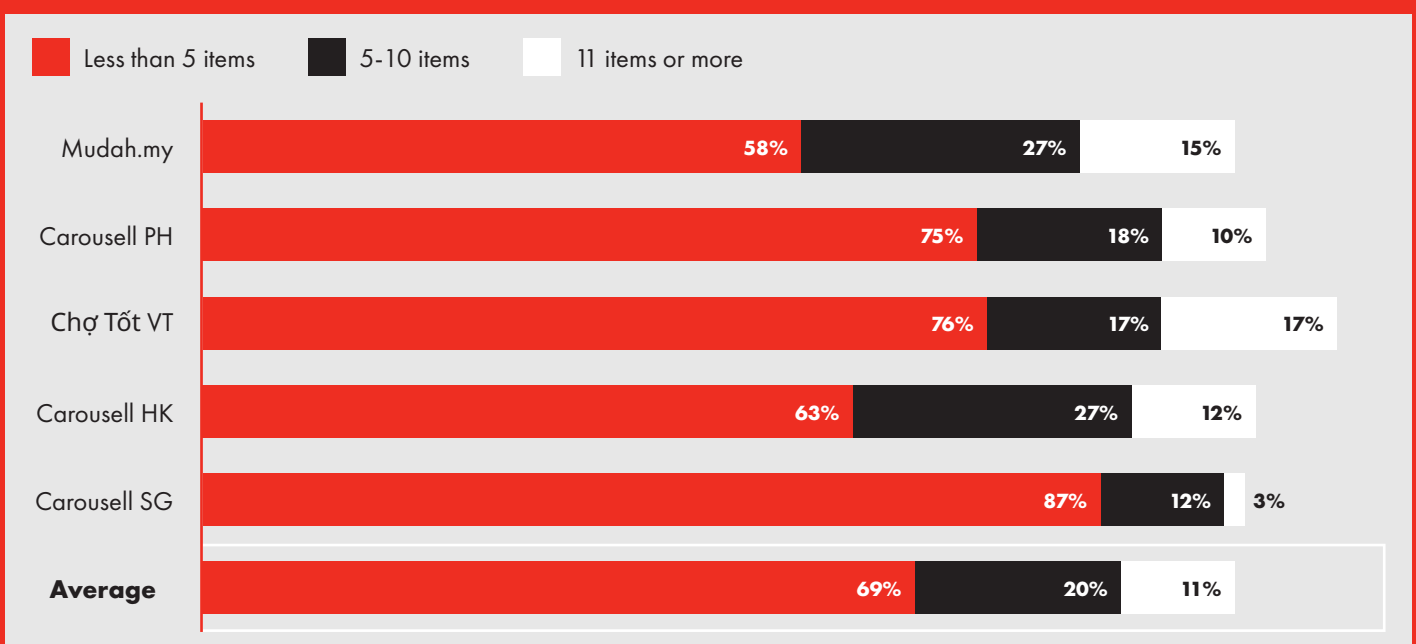Respondents could choose more than one option

SELLING ON CAROUSELL GROUP'S MARKETPLACES

More than half of respondents (56%) sell on Carousell Group's marketplaces to declutter, and to make space for new items; especially in the Philippines and Singapore. We see respondents from Malaysia and Philippines leveraging Carousell Group's marketplaces for a side income and respondents from Vietnam using Chợ Tốt as their main source of income; aligning with the high self-employed numbers for this market. We also see respondents from Vietnam and Malaysia resonate with Carousell Group's local marketplaces - Chợ Tốt and Mudah.my - sustainability ethics the most.

Respondents could choose more than one option

Legend: ■ Declutter ■ Side income ■ Make space for new items □ Platform's sustainability ethics ■ Main source of income

	Declutter	Side income	Make space for new items	Platform's sustainability ethics	Main source of income
Mudah.my	45%	44%	51%	17%	6%
Carousell PH	81%	40%	28%	4%	4%
Chợ Tốt VT	54%	36%	26%	32%	11%
Carousell HK	28%	29%	43%	9%	8%
Carousell SG	70%	18%	30%	4%	7%
Average	56%	33%	36%	13%	7%

Quantity of sales on Carousell Group's marketplaces over last 12 months

Legend: ■ Less than 5 items ■ 5-10 items □ 11 items or more

	Less than 5 items	5-10 items	11 items or more
Mudah.my	58%	27%	15%
Carousell PH	75%	18%	10%
Chợ Tốt VT	76%	17%	17%
Carousell HK	63%	27%	12%
Carousell SG	87%	12%	3%
Average	69%	20%	11%

ATTITUDES TOWARDS SUSTAINABILITY

55% of respondents shop sustainably driven by concerns about climate change and environmental impact. Financial savings are no longer the key driver in recommerce.

Seven out of 10 respondents (67%) say they will continue to shop sustainably over the next 12 months.

In Hong Kong, personal accountability and action is preferred and respondents are taking action by buying less, buying and selling through Carousell and taking their own bags when shopping in-store.

Nine out of 10 (87%) of Singaporeans are willing to pay a premium for ethically sourced or produced goods. Singapore is working towards becoming a net-zero city using methodical innovations under its Singapore Green Plan 2030.

As part of this, the circular economy forms the basis of Singapore's Zero Waste Masterplan, reusing resources and designing food, electronic/electrical and packaging waste out of the system. The Singapore government is also tripling cycling paths and expanding the rail and bus networks.
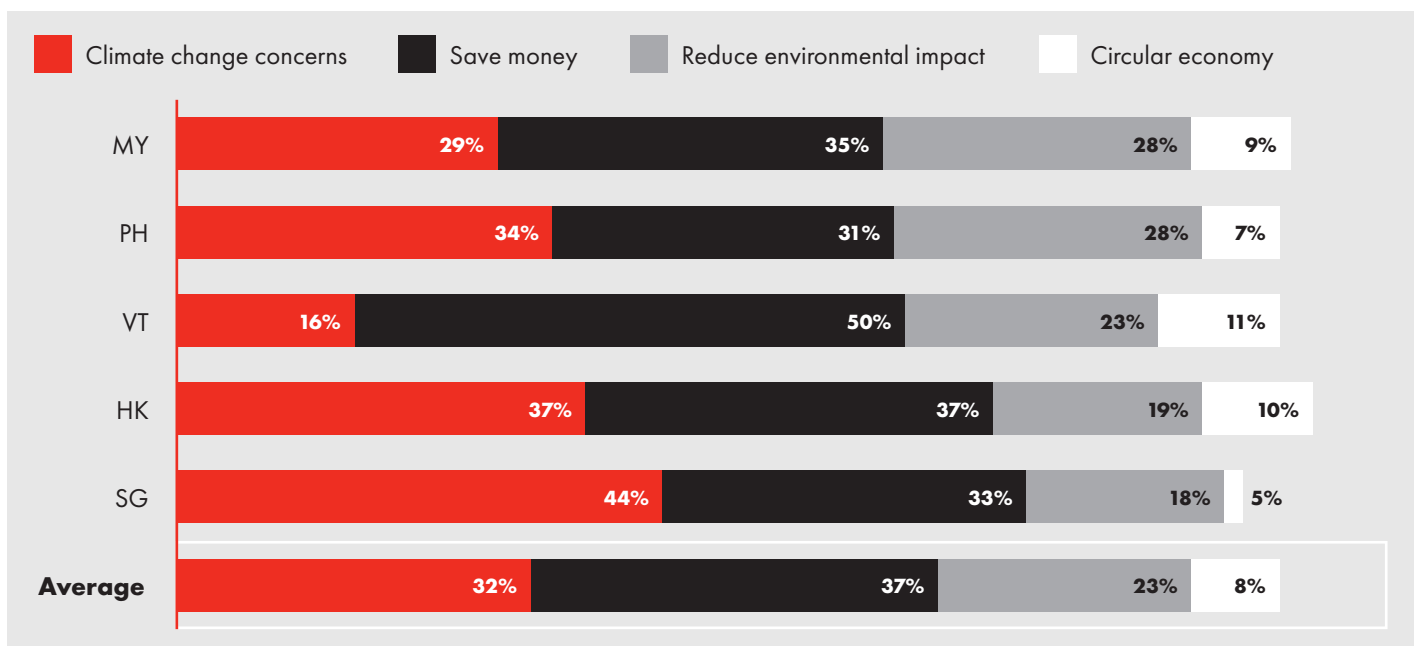
A 2021 consumer survey by Kantar revealed that 75 percent of Filipino consumers prefer sustainable and eco-friendly brands. According to Kantar, the majority (92%) of Filipino shoppers preferred products made from natural ingredients, and 90% prefer to purchase locally-made products as they believe they are healthier, better for their wellbeing, and buying local helped support the local economy and provided employment to their fellow Filipinos.

According to a McKinsey report, 9 out of 10 Vietnamese respondents said they were participating in a conscious lifestyle by taking into consideration the environment, other people and society. The report says that reusable straws and mugs in coffee shops, tote bags at supermarkets and eco friendly fashion brands are now common in Vietnamese cities. At a manufacturing level, Vietnam is one of the five largest textile exporters in the world, the sector employing approximately 20% of the national industrial workforce, according to Guidelines for Greening the Textile Sector in Vietnam published by the World Wildlife Fund Vietnam with cooperation from the Vietnam Textile and Apparel Association. The Guidelines set out a blueprint for the textile sector so that it can continue to thrive without detriment to the environment.

In Malaysia, younger and tech-savvy consumers are researching a brand's environmental footprint and how it treats its workers before they buy. And they're aware of 'greenwashing' where brands wrongly advertise clothing as eco friendly. They shop less for clothing, choosing carefully to ensure their purchases endure beyond fashion trends. Where possible, they buy locally produced food.

Sustainable shopping on Carousell Group's marketplaces

	Climate change concerns	Save money	Reduce environmental impact	Circular economy
MY	29%	35%	28%	9%
PH	34%	31%	28%	7%
VT	16%	50%	23%	11%
HK	37%	37%	19%	10%
SG	44%	33%	18%	5%
Average	32%	37%	23%	8%

Influence of sustainable shopping practices now and in the future

All respondents describe themselves as people who shop sustainably but they action this in different ways. Purchasing fewer new items, buying and selling second hand on a Carousell Group marketplace, taking bags when shopping, and seeking out sellers and brands with sustainability ethics and manufacturing processes are just some of the ways people are actively addressing environmental concerns.

Influence of sustainable shopping practices	MY	PH	VT	HK	SG	Average
Purchase fewer new items	53%	55%	41%	44%	65%	**52%**
Buy or sell second hand on Carousell Group marketplace	46%	53%	36%	37%	32%	**41%**
Use own shopping bags in-store	40%	28%	26%	23%	31%	**30%**
Socially conscious - *I give what I don't need to people who do*	24%	24%	21%	19%	27%	**23%**
Seller with sustainability practices	13%	25%	20%	13%	14%	**17%**
Brands/manufacturers with sustainability principles	19%	21%	13%	10%	14%	**15%**
Ask online sellers not to use plastic or non-recyclable packaging	15%	15%	11%	16%	12%	**14%**
Products with sustainably-sourced ingredients	4%	5%	9%	5%	4%	**5%**

Other: Recycle old computers and electronics in the workplace; reuse packaging such as bubble wrap, cheaper prices, carbon footprint considerations, purchase reusable items such as cloth diapers, support local small businesses, purchase more fresh food.

Respondents could choose more than one option

SPOTLIGHT ON...

Spotlight on Singapore

Singapore has a Green Government that is leading the country into a sustainable future. One in three (29%) respondents plan on investing in crypto currencies over the next 12 months and 75% would like to use apps for online, crypto and social trading. 55% plan to travel over the next 12 months. Netflix and Disney+ are the preferred streaming services. 70% ordered groceries online over the last 12 months. 87% of Singaporeans are willing to pay a premium for ethically sourced or produced goods.
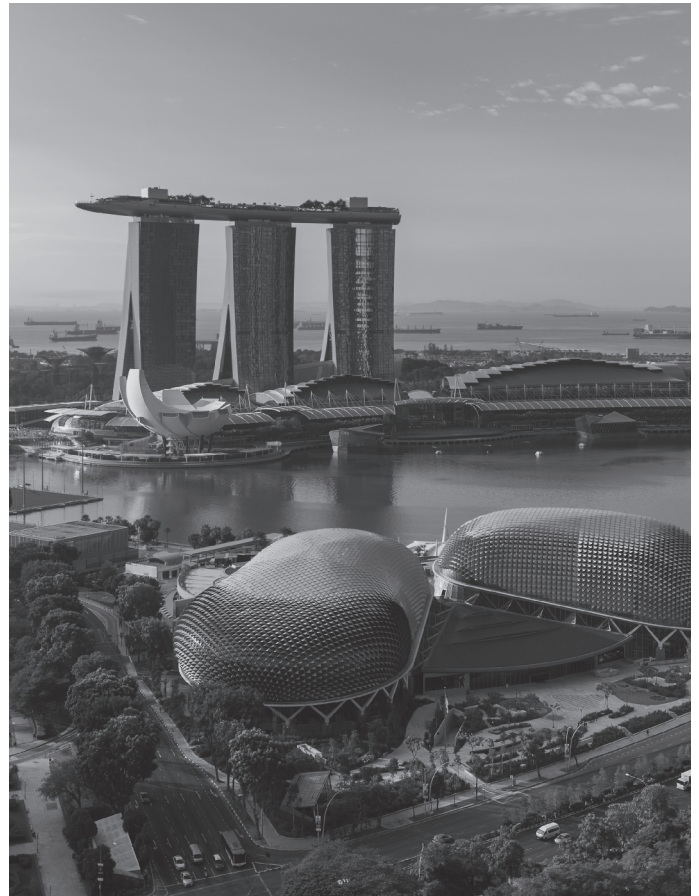
Spotlight on Hong Kong

Stocks and bonds are the preferred investments for respondents in Hong Kong. Netflix, VIU and Disney+ are the preferred streaming services. Foodpanda is the preferred (88%) meal delivery platform. 63% plan on purchasing a luxury item over the next 12 months as they want or need it, 57% currently shop sustainably with 52% saying they will increase sustainable purchases over the next 12 months.

Spotlight on Malaysia

Stocks and crypto are the preferred investments for respondents in Malaysia. 55% plan to travel over the next 12 months. Netflix and Disney+ are the preferred streaming services. 92% have ordered meals online over the past 12 months using mainly GrabFood and Foodpanda. Streaming to mobile devices (66%) is the preferred way of viewing content. 66% will increase sustainable purchasing over the next 12 months.

Spotlight on Vietnam

Vietnam sets itself apart from other countries in the region in different ways. 26% of respondents are self employed, the highest in the region. They access more independently made content online than they do watching mainstream content, the only country in this survey to do so, and say they sell or have sold on Chợ Tốt because of the platform's sustainability ethics, the highest of all countries in this survey. 82% will increase sustainable purchasing over the next 12 months.

Spotlight on Philippines

Stocks and crypto currencies are the preferred investments by respondents. 55% plan on travel over the next 12 months along with doubling the amount of time they spend learning a language. Netflix and Disney+ are the streaming channels of choice. 70% ordered groceries online over the past 12 months, Nine out of 10 respondents ordered meals online from Grabfood, and 62% of respondents shop sustainably.

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Media Group

About
Carousell Media Group

The Carousell Media Group (CMG) is the media arm of the Carousell Group and offers advertising solutions for brands and agencies across all brands – Carousell, Mudah.my, Chợ Tốt and OneKyat. With tens of millions of users in 8 different markets across Southeast Asia and Hong Kong, Carousell Media Group provides scale and reach to advertisers.

Visit **mediagroup.carousell.com** for more information.

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About
IAB SEA+India

The IAB SEA+India is the not for profit industry association that unites the digital advertising industry across 7 countries in Southeast Asia and India. It represents its members to governments at all levels across the region. The membership, comprising brands, publishers, agencies and tech platforms, has grown twelvefold in the past eight years. With an active Regional Board and four specialist councils, it publishes industry discussions, white papers, research and guidelines for members as well as providing mentoring and education initiatives.

Visit **iabseaindia.com/members** for more information about becoming a member.