



ATTITUDES IN SINGAPORE
TOWARDS SAVING,
SPENDING, SHOPPING
AND SUSTAINABILITY

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FOREWORDS

The IAB SEA+India in partnership with Carousell Media Group surveyed 424 Singapore consumers in February 2022 to understand attitudes towards shopping and sustainability including:

- **General User Profile:** demographics, incomes, and ownership of property or a car
- **Financial literacy** and motivations on how they invest, save and spend
- **Tech savviness:** openness to online learning, usage of streaming services, online food/grocery delivery
- **Shopping Behaviour and Buying Motivations in general**
- **Motivations for using Carousell Singapore in the last 12 months**
- **Attitudes on Sustainability**





KEY POINTS OF INTEREST FROM THIS SURVEY



Singaporeans have a Green Government that is enabling its citizens and residents to live and shop sustainably



One in three (29%) respondents plan on investing in crypto currencies over the next 12 months compared with the regional average of 19%



Three-quarters of respondents (75%) said they would consider using online trading apps, crypto trading apps and social trading apps



More than 60% of respondents who do not own their own property are saving to purchase one



77% of respondents live in Housing & Development Board (HDB) apartments



The preferred streaming services are Netflix (93%) and Disney+ (45%)



Respondents like a bargain with half saying they wait until sales season to purchase a higher-price item



Just over half of respondents (52.5%) are Millennials and Gen Zs



Environmental concerns are mostly practised through purchasing fewer new items rather than recycling



Half of respondents (51%) stream content to mobile devices



Travel, clothing, footwear and electronics are top of respondents' shopping lists for the next 12 months



Respondents say they will increase their sustainable shopping over the next 12 months

BACKGROUND

According to their 2021 Census, Singapore has a population of 5.45 million people as at the end June 2021. There was a 4% drop in population in the year from June 2020 to June 2021 largely as non-residents left due to the coronavirus pandemic.

61.9% of Singapore citizens are aged 20-64 years. 17.6% of the population are aged 65 years and older which is in line with the expected ageing Baby Boomer population.

83% of online consumers in Singapore shop via mobile phone according to Paypal's 2021 Borderless Commerce report. Its multicultural population means Singapore celebrates both Western and Asian traditions. Christmas, Black Friday/Cyber Monday and Lunar New Year are the most popular online shopping occasions for both domestic and cross-border shopping.

During 2021 search interest for 'digital banking' in Singapore grew 33% as more users engage with banking services online.



SUSTAINABILITY

Singapore has a Green Government that is leading a think-tank into a sustainable future. It is working towards becoming a net-zero city using methodical innovations under its Singapore Green Plan 2030. Starting with a focus on systemic efficiency that includes clean electrification, smart digital technology, energy-efficient buildings and infrastructure with a circular resource economy, Singapore is working towards transforming buildings and districts. Once this is achieved it will move on to more ambitious sustainability goals.

Part of the Green Plan is Sustainable Living with a 2026 target of a 20% reduction of waste to landfill per capita per day. This target increases to 30% by 2030. Other 2030 targets include a reduction in household water consumption, tripling cycling paths, expanding the rail network and having 75% of commuters use rail and bus services during peak commute times.

Not just encouraging citizens and residents to adopt a sustainable lifestyle, the Singapore Green Government expects its public officers to follow sustainable practices.

The circular economy forms the basis of Singapore's Zero Waste Masterplan, reusing resources and designing waste out of the system. Food, electronic & electrical waste and packaging are the three priority waste streams that the Government is addressing through a regulatory framework to close these resource loops.



Sustainability

A nation-wide sustainability strategy will almost certainly encourage sustainable shopping. The results of a 2021 global survey by OpenText indicate the levels to which Singaporeans are environmentally aware:

- 87% of Singaporeans are willing to pay a premium for ethically sourced or produced goods with over one-third willing to spend up to 50% more for this.
- Over half (55%) of Singaporean consumers judge a brand based on not just its actions but the actions of its suppliers as well.
- When shopping online, 59% of Singaporean consumers are making a conscious effort to purchase locally sourced or produced items to support local businesses and reduce their carbon footprint.

The pandemic has led to people adopting healthier lifestyles and an upsurge in sales of exercise equipment and home gyms. In January 2022 Think With Google released the results of a study of search trends across APAC and

India during the pandemic. There was a 130% increase in sports-related Google searches across APAC, including 'cycling' in Singapore, and a February 2022 report by the Ministry of Trade and Industry states that the retail trade sector grew by 4.3% year-on-year supported by an increase in non-motor vehicle sales.

According to sustainability platform, Abillion, Sustainability in Southeast Asia is projected to generate US\$1 trillion worth of economic opportunities annually by 2030, largely derived from sustainable production and consumption. Singapore is establishing itself as Asia's central node in the global supply network serving conscious consumers.

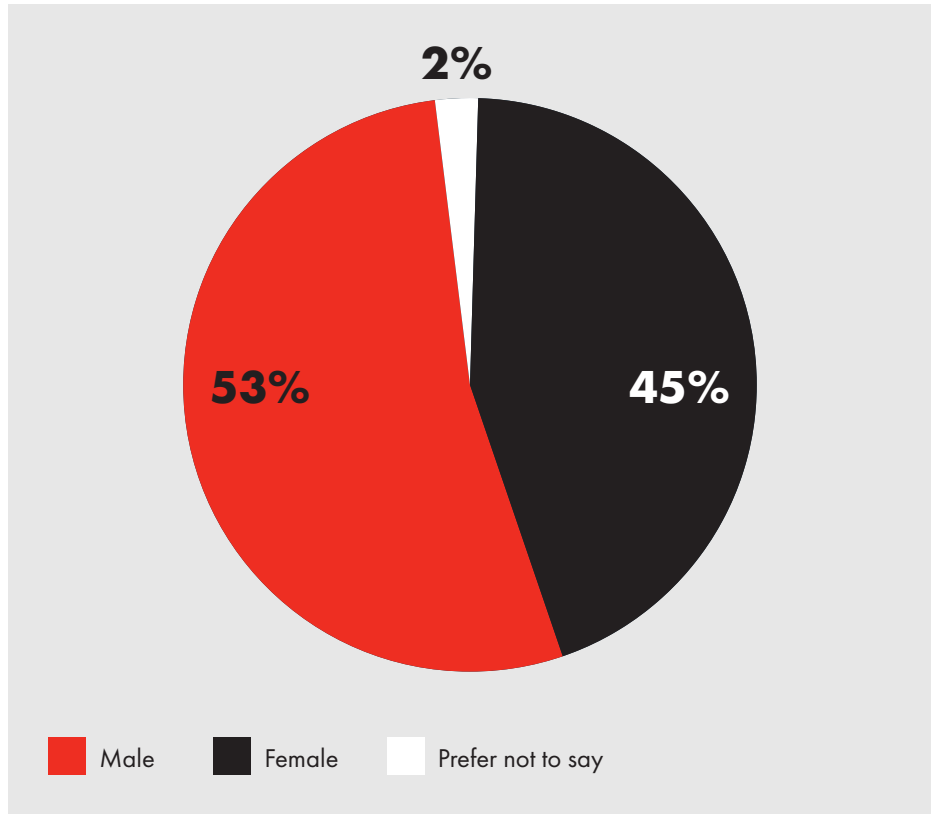
The Abillion report goes on to say that Interest in conscious consumption in Singapore doubled in 2020, particularly a surge in plant-based eating. According to an Ipsos Global Trends Study 2021 three-quarters of Singaporeans feel that climate change is more important for businesses than paying the right amount of tax, 72% believe that business leaders need to be more vocal on social issues; and 70% say they buy brands that reflect their personal values.

CAROUSELL 2022
SURVEY RESULTS:
SINGAPORE

AUDIENCE BREAKDOWN

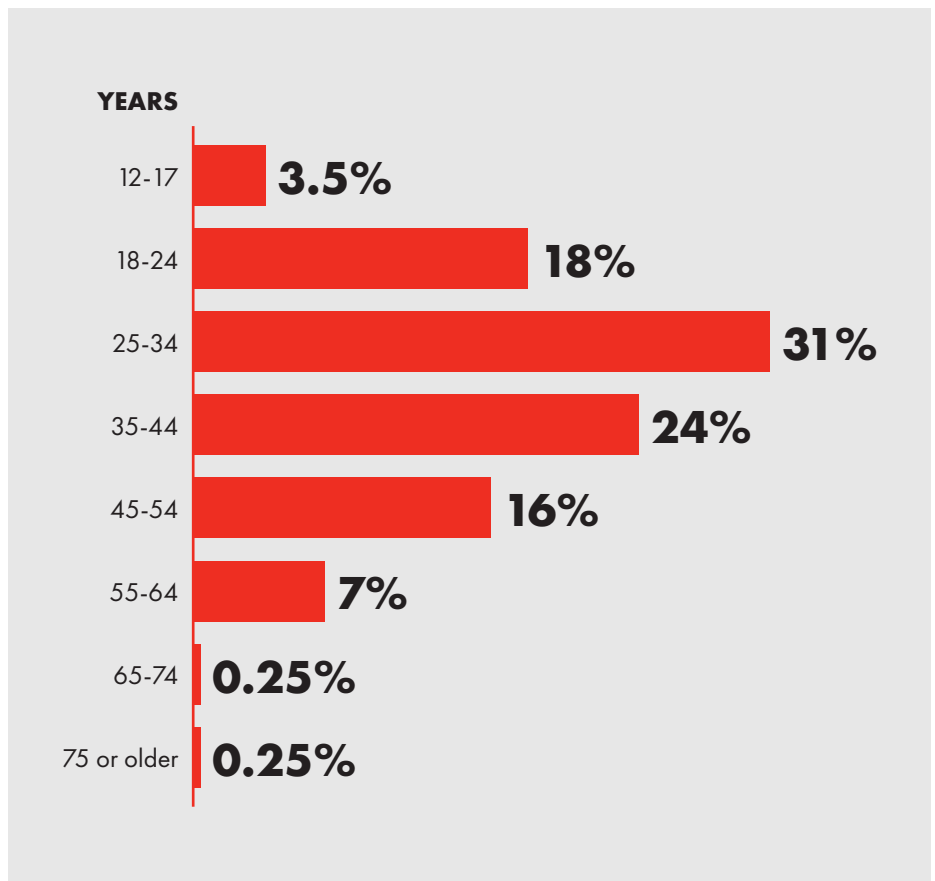
424 people responded to this Singapore survey of which 99% of people reside in Singapore.

Gender profile



Age profile

52.5% of respondents are Millennials or Gen Zs.

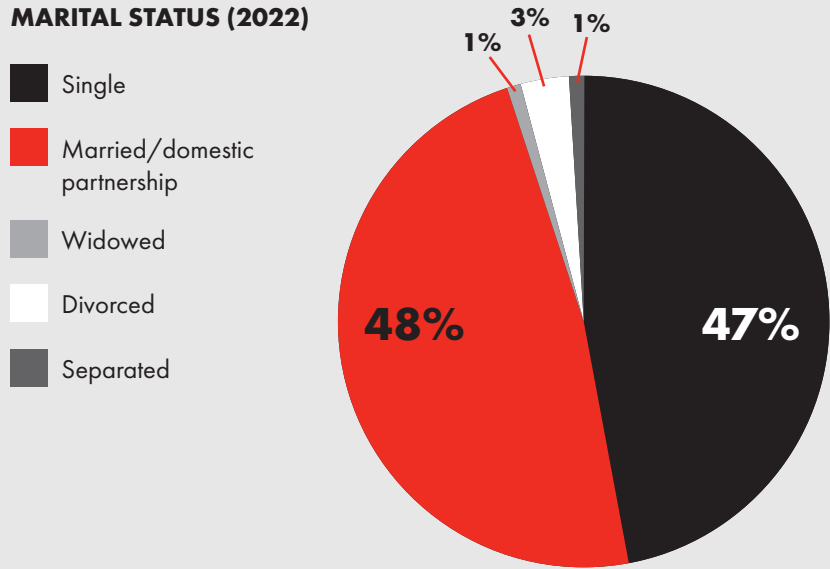


Marital status

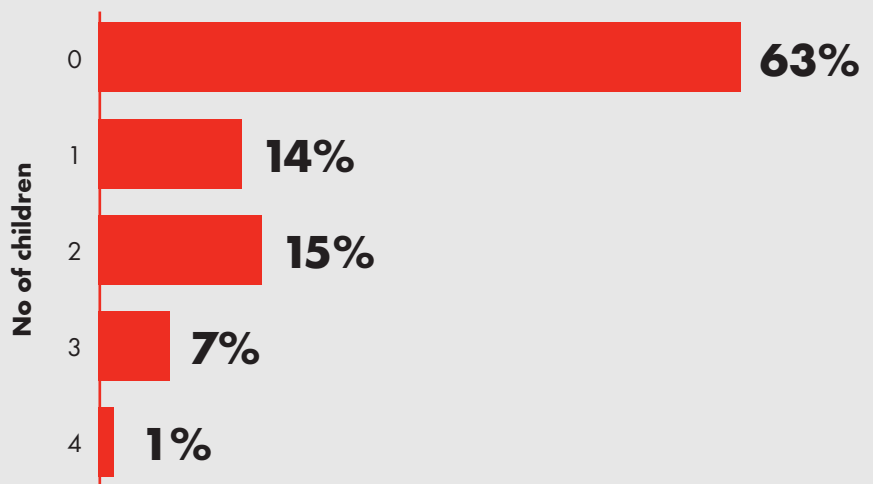
Just under half of the respondents are married or in a domestic partnership, and just under half are single. The remainder are widowed, divorced or separated. This is a variance from the Singapore Department of Statistics which reports that in 2020 59% of residents were married, 31.5% were single, and 9.5% were widowed, separated or divorced.

The median age at first marriage in 2021 was 30.1 years for men and 28.4 years for women.

MARITAL STATUS (2022)

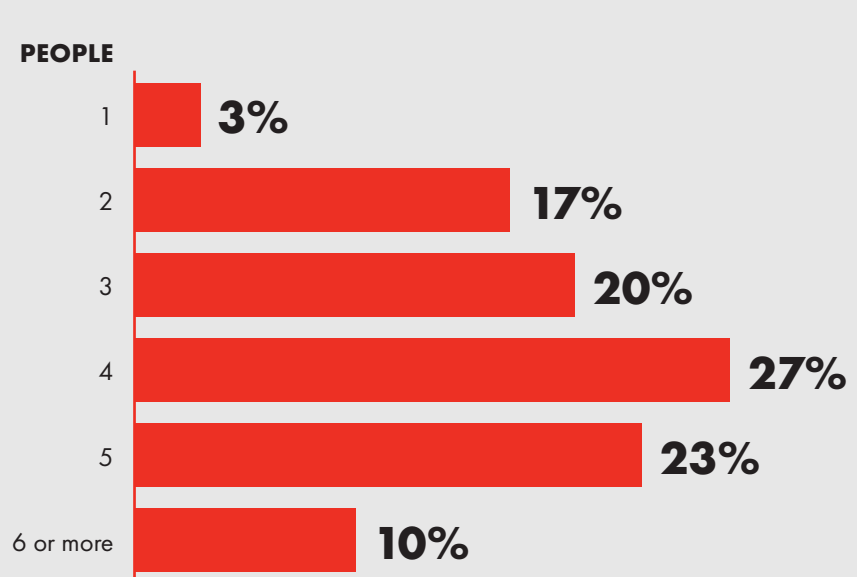


CHILDREN (2022)



People within the home

HOUSEHOLD SIZE (2022)

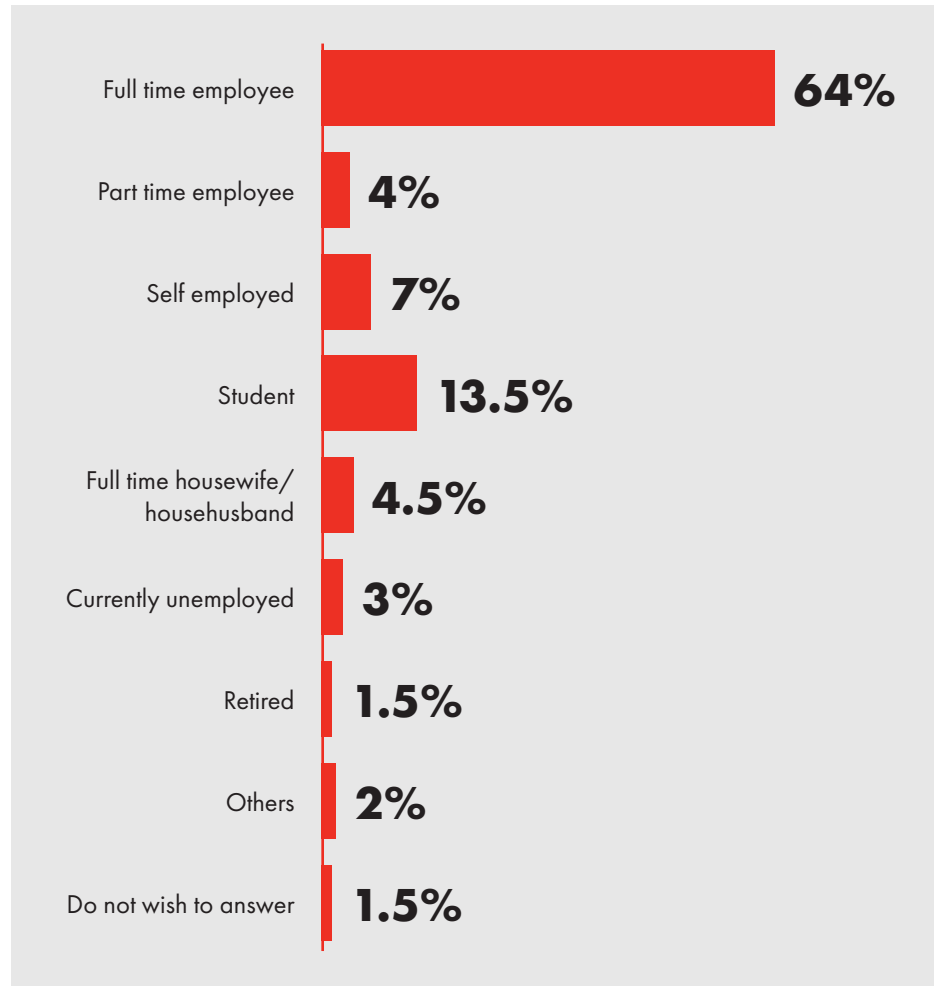


KEY POINTS:

- There are few changes from the 2021 survey results except for a 7% decrease in the number of three-person households (down from 27%) and a 7% increase in the number of 5-person households (up from 16%).
- The Department of Statistics Singapore data from 2021 show 15.6% of people live alone, 18% of the population are in a two-person household, and 46% of people are married with children.
- The household size in Singapore tallies with regional averages except for two categories - the regional average for 5 people living in a home is 17% and this Singapore survey averages 23%; however, fewer respondents (10%) live in homes with 6 people or more where the regional average is 16%.

Employment status (2022)

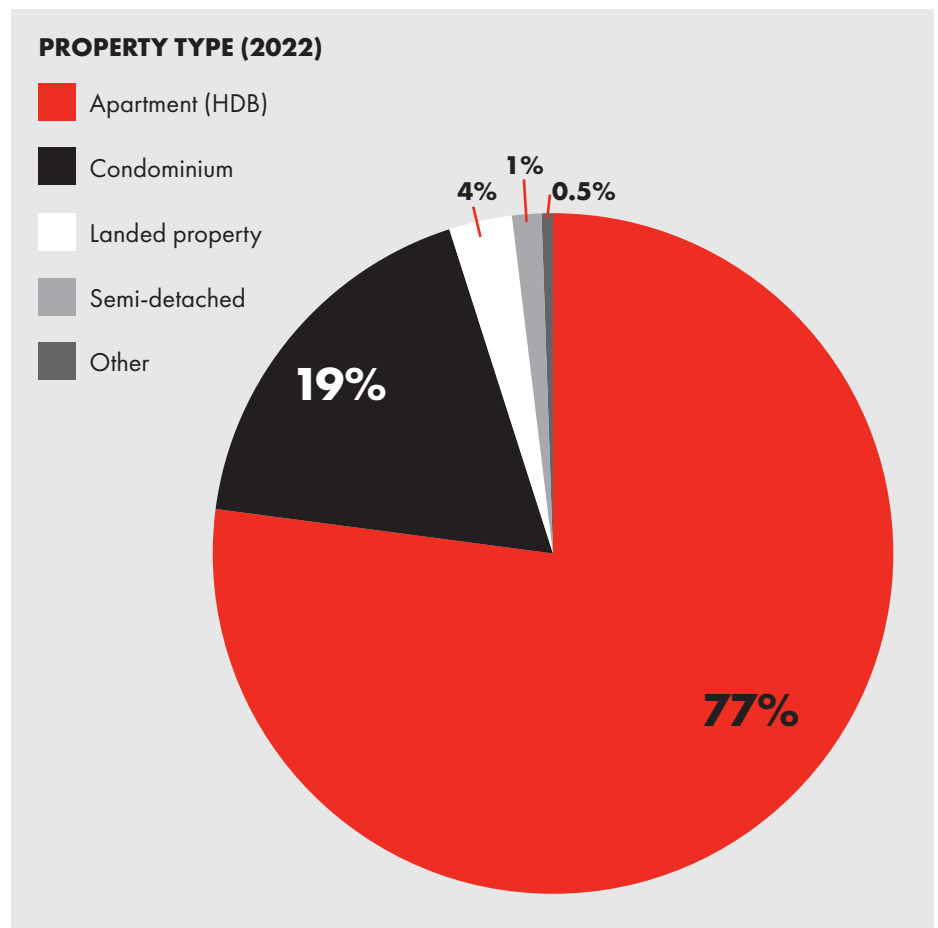
- 64% of respondents are in full time employment, the highest in the region
- The unemployment rate is 3%, the same as last year's survey results
- Ministry of Manpower statistics show that in January 2022 the overall unemployment rate was 2.3%



Property ownership

Those who own property

Three-quarters of respondents (77%) own their own home, HDB apartments being the main type of property.

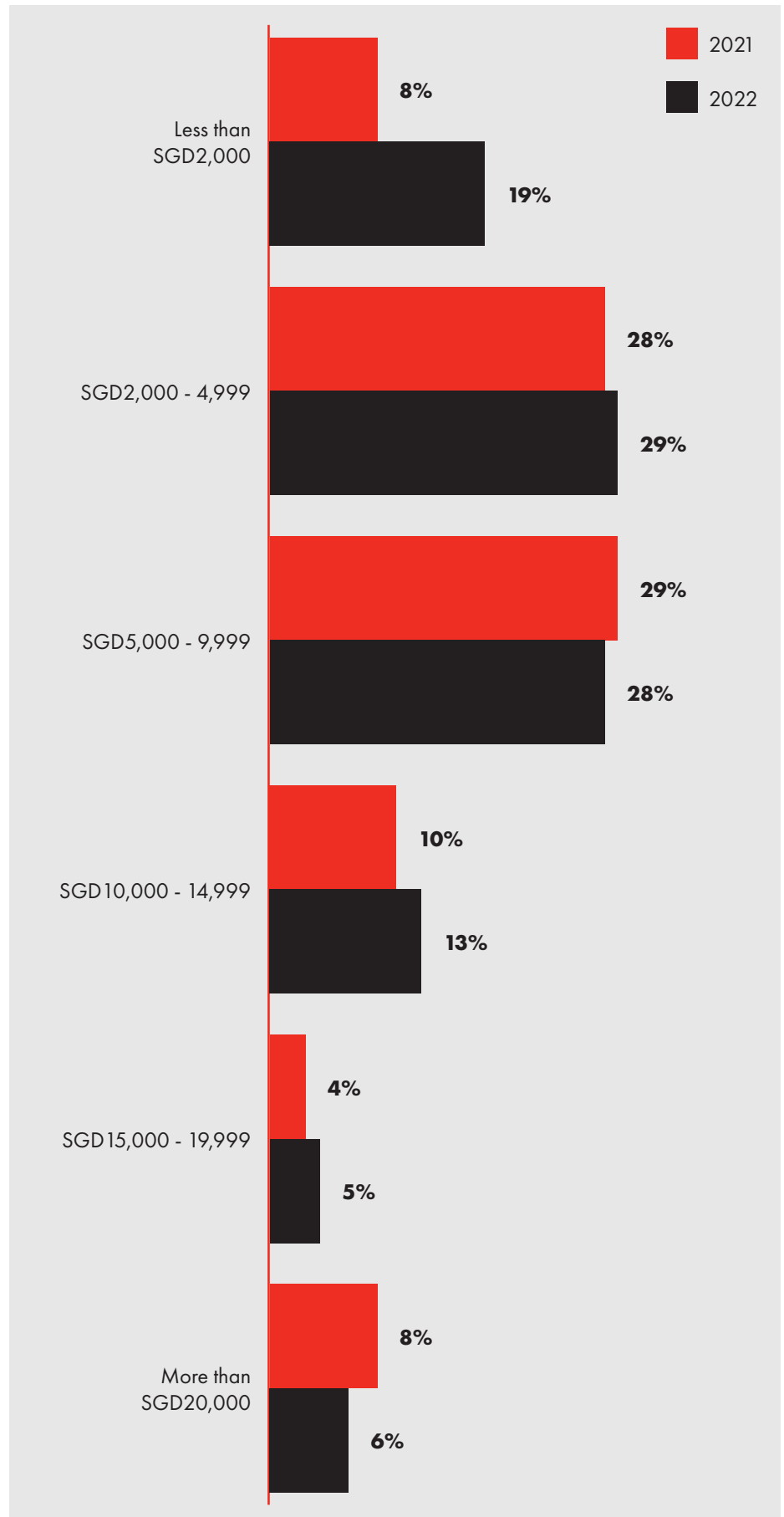


KEY POINTS:

- 65% of respondents who do not own a property are saving to purchase one.
- These results are aligned with the Department of Statistics Singapore data showing 78% of people living in HDB dwellings, 16.5% of people living in condominiums, 5% in landed properties and 0.3% in other types of property.

UNDERSTANDING RESPONDENT INCOME AND SPENDING HABITS

Household income



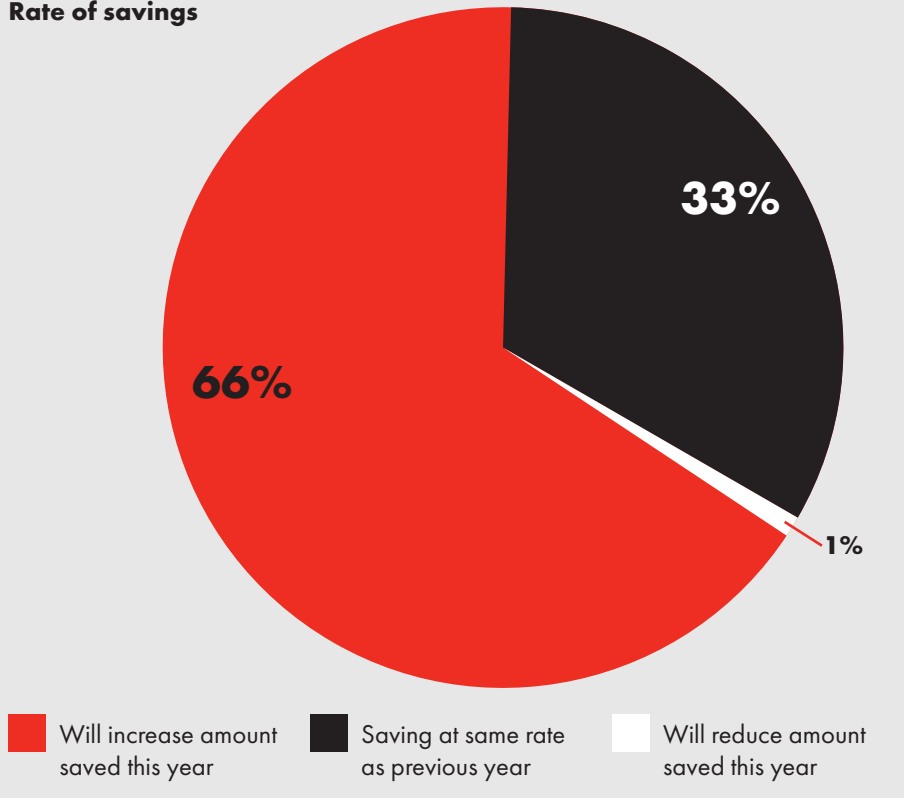
KEY POINTS:

- 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.
- Approximately 60% of Carousell Singapore respondent households earn above the median income.
- Other than the increase in people living on less than SGD2000 per month, there is minimal variance between what people earned last year and what they earn this year.
- According to the Singapore Department of Statistics, in 2021 the median monthly household income in Singapore was SGD9520.

Savings

65% of respondents are saving to purchase their own home.

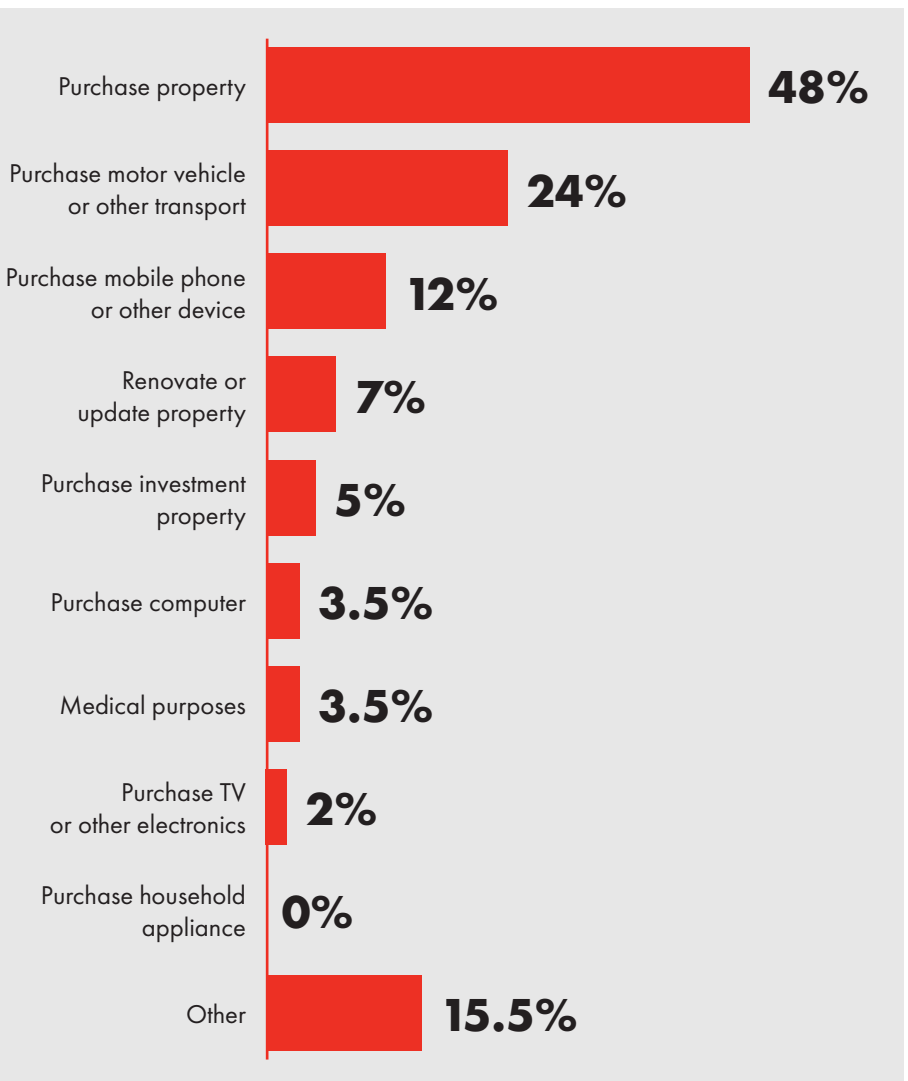
Rate of savings



Loans over the past 12 months

15% of respondents have taken out a loan over the past 12 months.

Other reasons for taking out a loan include education, to consolidate debt, investment purposes, refinance investment property, personal loans.

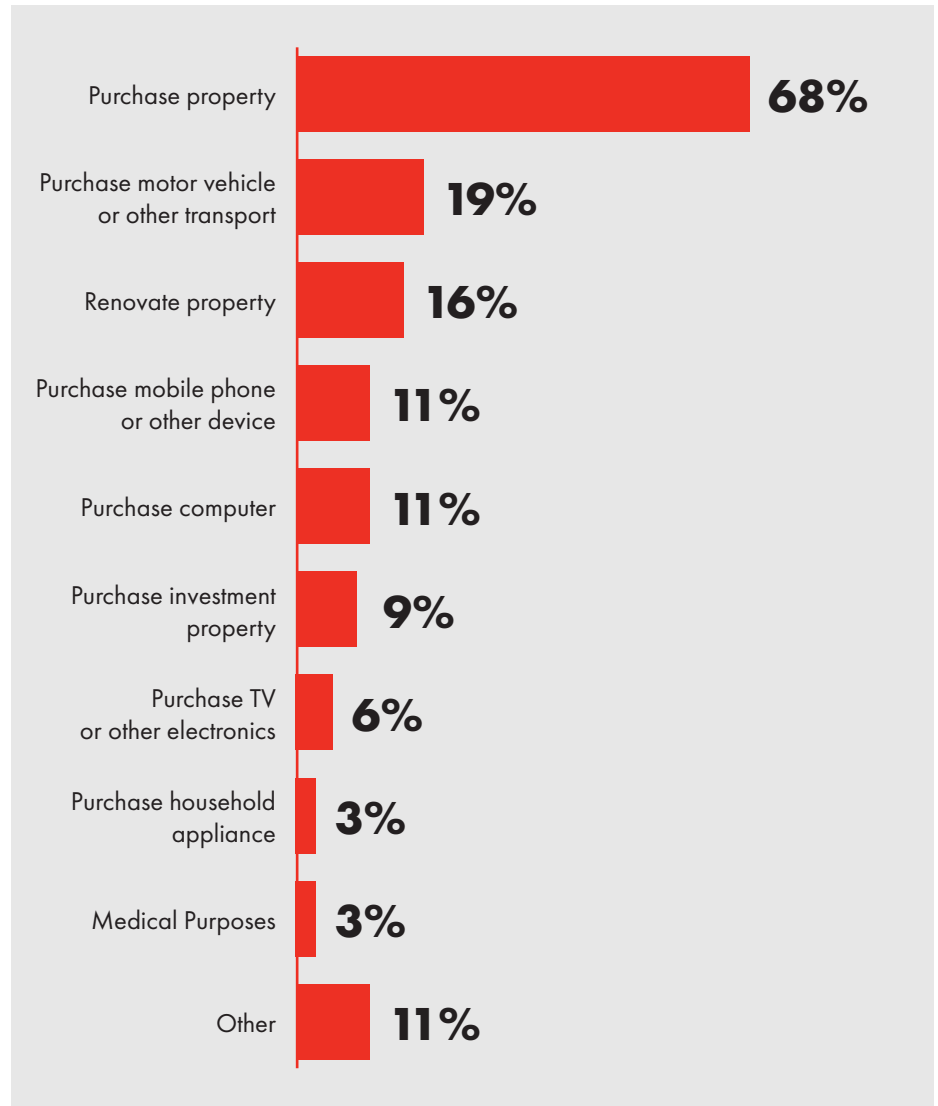


Respondents could choose more than one option

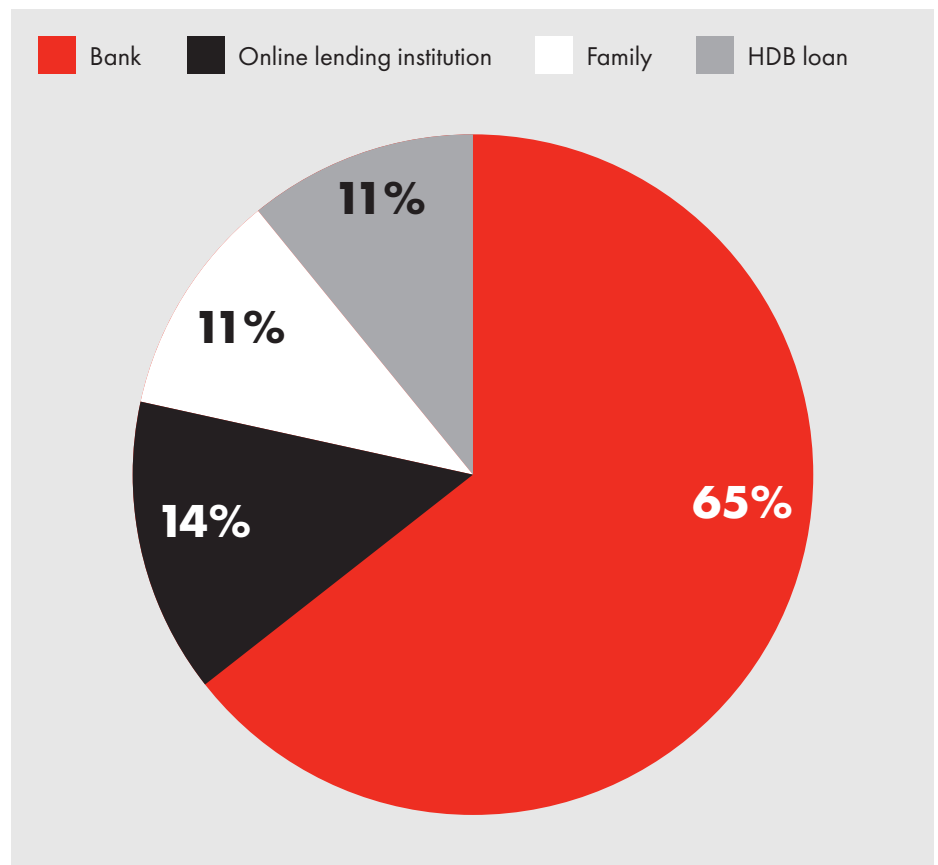
Future loans

Just 10% of respondents say they intend taking out a loan in the next 12 months.

Other reasons for future loans include education, business expansion, investment purposes.



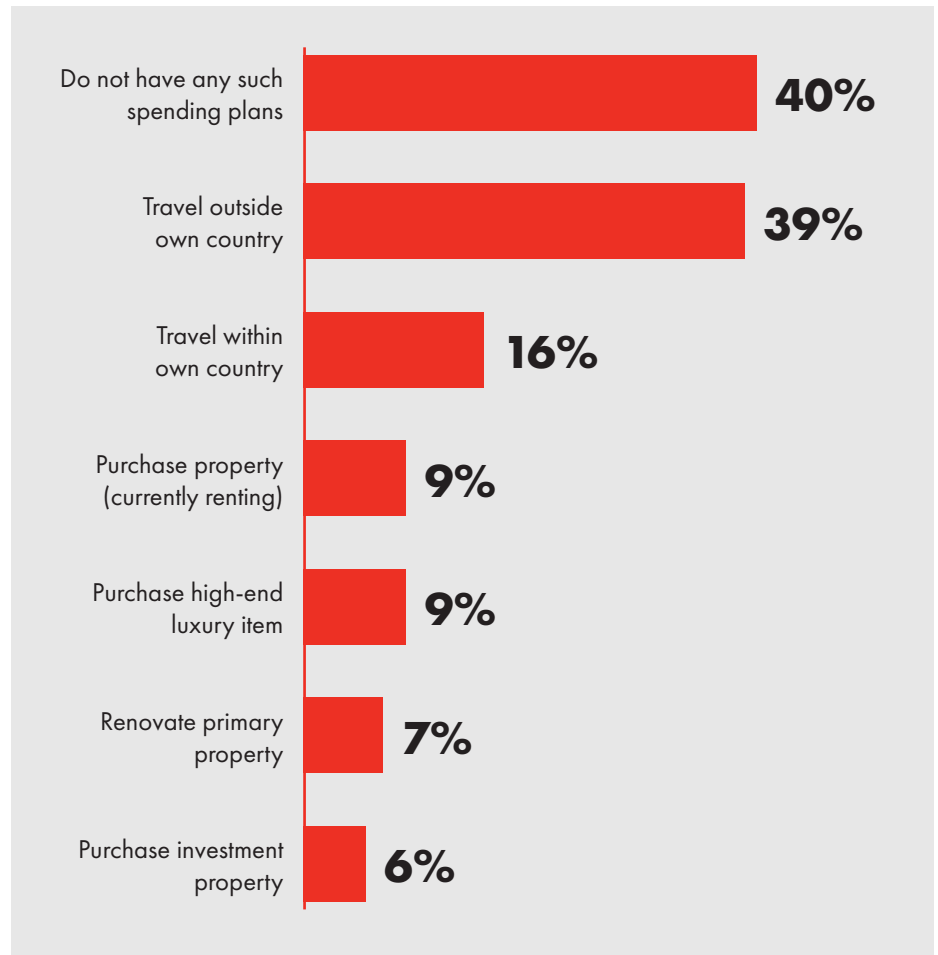
Loan sources



Spending over the next 12 months

More than half of respondents said they intend to travel over the next 12 months.

Respondents could choose more than one option





Investments

Investment property

17% of respondents own an investment property.

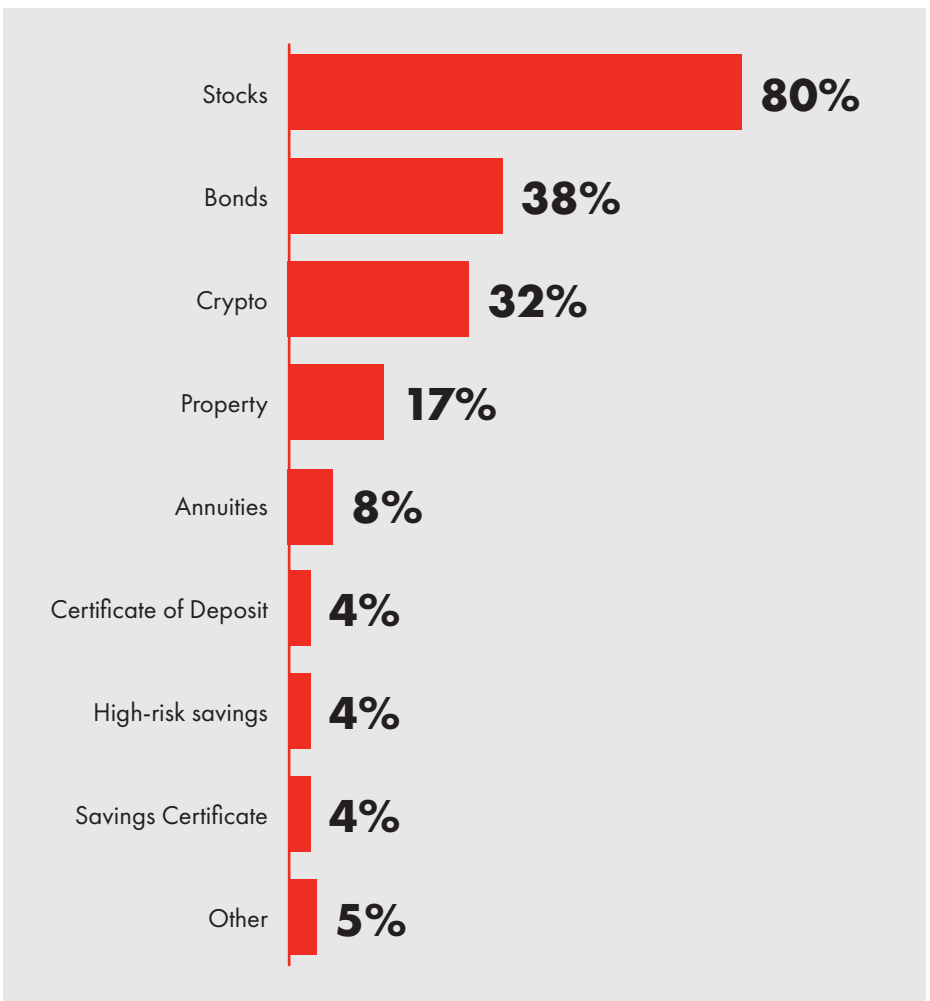
Rate of investment

1 in 2 respondents said they do not invest at all; and three-quarters of these respondents do not plan on starting to invest over the next 12 months.

Current investments

Stocks, bonds and crypto are the largest investment categories.

The 'Other' category revealed people are also investing in gemstones, unit trusts, foreign exchange, exchange-traded funds, mutual funds and Central Provident Funds.



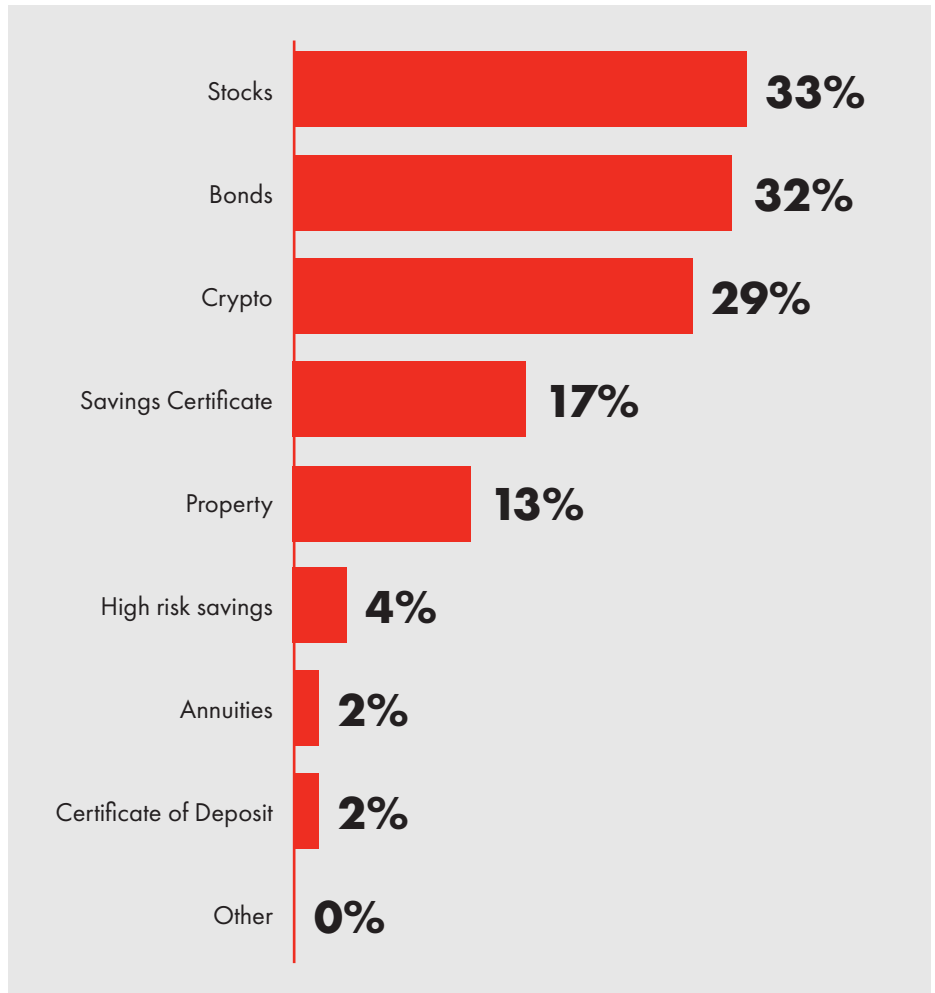
Respondents could choose more than one option

Future investments

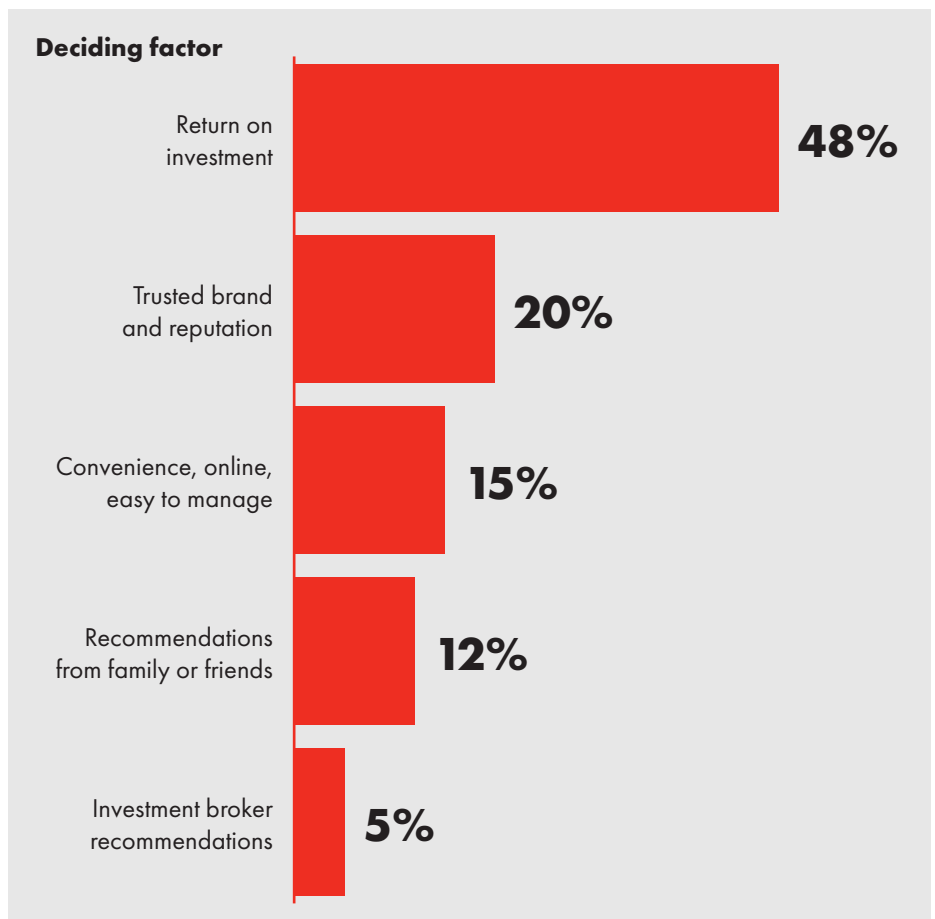
A quarter of respondents (25%) plan on investing over the next 12 months.

Stocks dominated current investment preferences however this shifts and we see Crypto become an almost equal consideration for future investments.

Respondents could choose more than one option



Deciding where to invest



KEY POINTS:

- When considering future investments, 75% of respondents said they would consider using online trading apps, crypto trading apps and social trading apps.

UNDERSTANDING HOW RESPONDENTS SPEND TIME ONLINE

1 in 2 respondents said they have spent more time accessing content online over the last 12 months with fewer than 1 in 10 spending less time online.



Where respondents are spending their time online

Respondents surveyed say that most time online is spent streaming content; shopping for food online; and online fitness and exercise programs. The 'Other' category reveals that respondents spend time on social media, watching sports, looking for jobs, watching the news and listening to music.

Breaking this down into age groups, most Millennial and Gen Zs respondents spend online time watching mainstream content, ordering meals, supermarket shopping and using learning programs. Over 35s spend their time online supermarket shopping, ordering meals online, using learning programs and watching mainstream content.

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

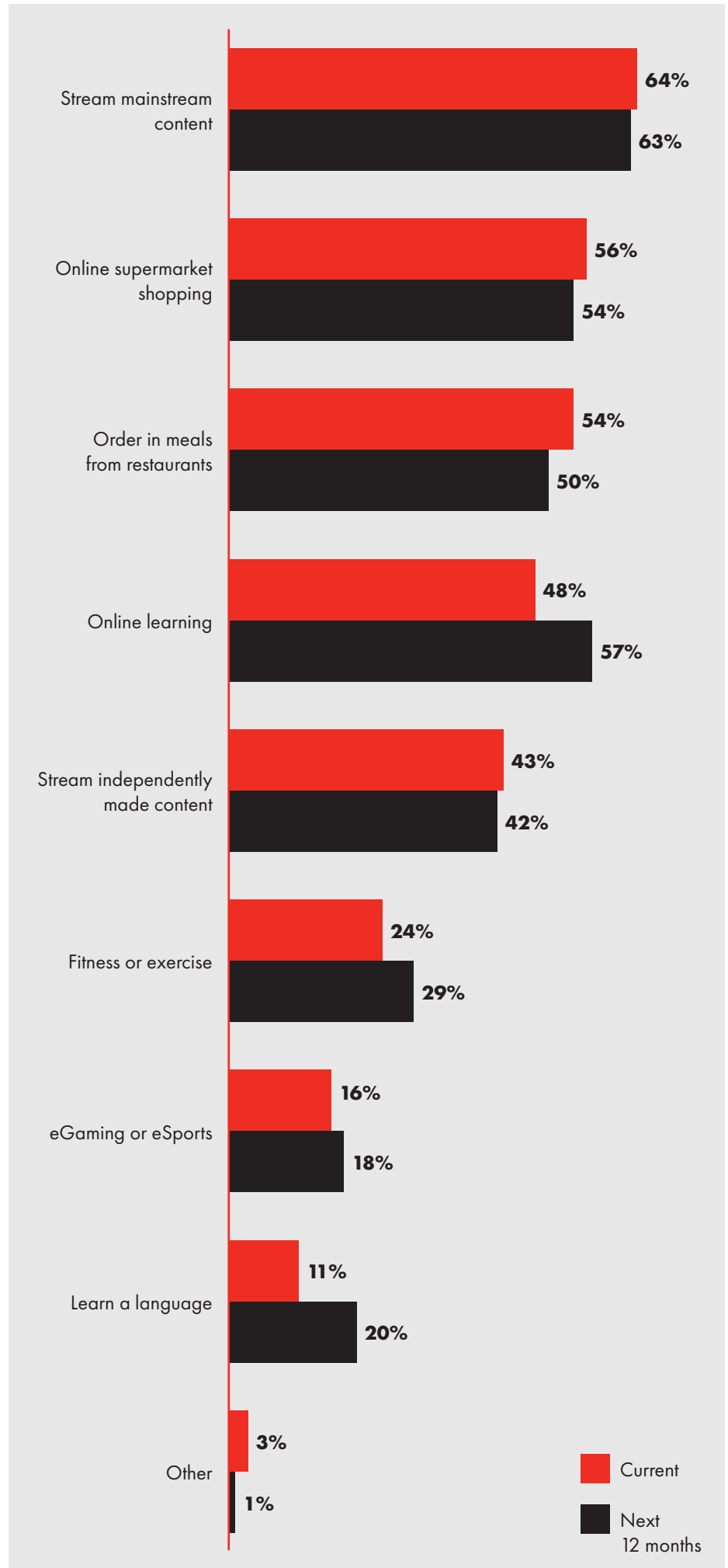
The main change to the times online reported above, is that respondents plan to spend more time in online learning programs and learning a language. The 'Other' category revealed nothing different from what people are already doing.

Over the next 12 months while under 35s plan on spending much the same amount of time online watching mainstream content, supermarket shopping and ordering in meals, they intend spending more time using online learning programs.

While over 35s will increase their time spent using online learning programs, and spend much the same amount of time supermarket shopping, ordering in meals and watching mainstream content.

Current time online and planned future time online

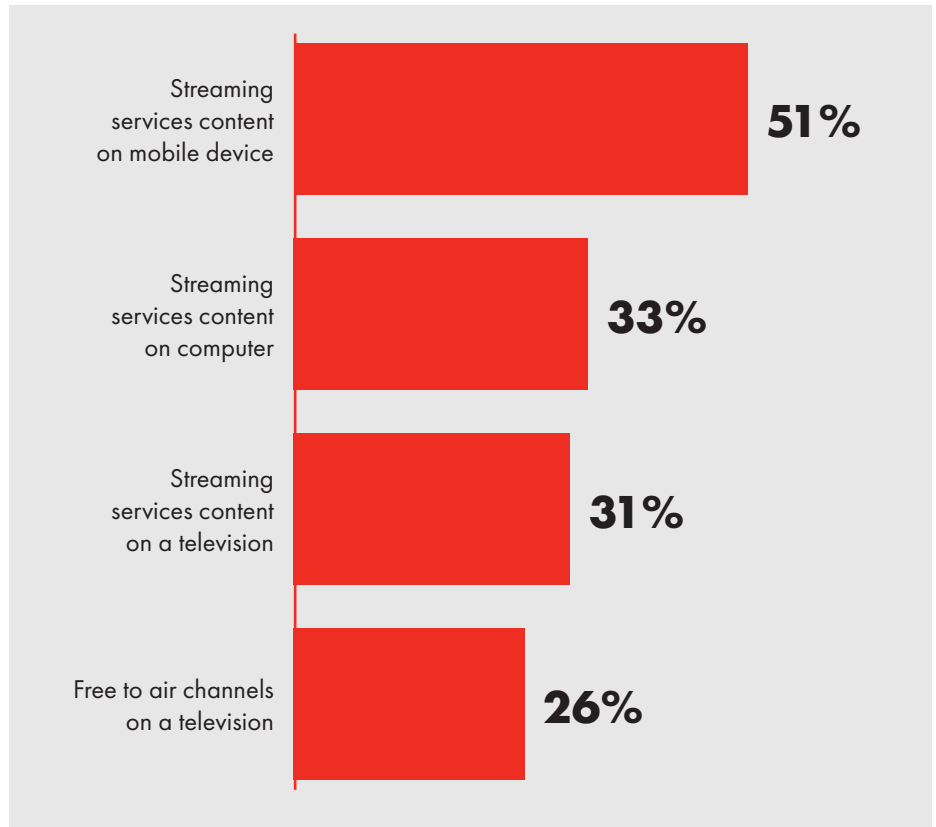
Respondents could choose more than one option



How respondents access content each week

Just over half of respondents have subscribed to streaming services over the past 12 months while just 16% of Respondents say they plan to subscribe to more streaming services.

Respondents could choose more than one option

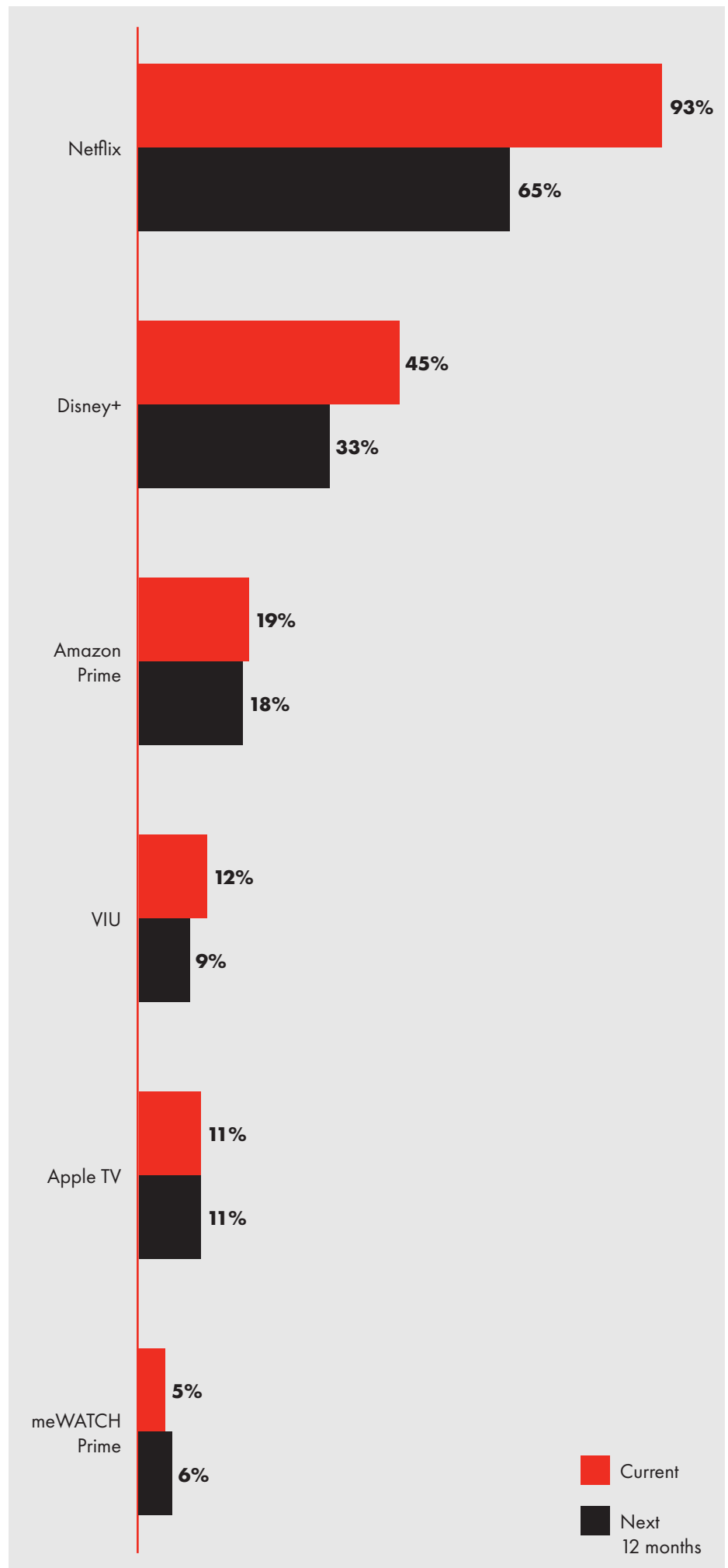


Streaming Services to which respondents currently subscribe and plan to subscribe

The main streaming services to which 9 out of 10 respondents aged under 35 years (90%) subscribe are Netflix and Disney+ (45%). Over the next 12 months, of this age group who do not already subscribe, 68% plan on subscribing to Netflix and 32% plan on subscribing to Disney+.

These are also the preferred streaming services for respondents aged over 35 years who currently subscribe, with Netflix attracting 98% of respondents and Disney+ 46%. Over the next 12 months, 63% of those over 35 years who do not currently subscribe plan on subscribing to Netflix, and to Disney+ 33% as the preferred streaming services.

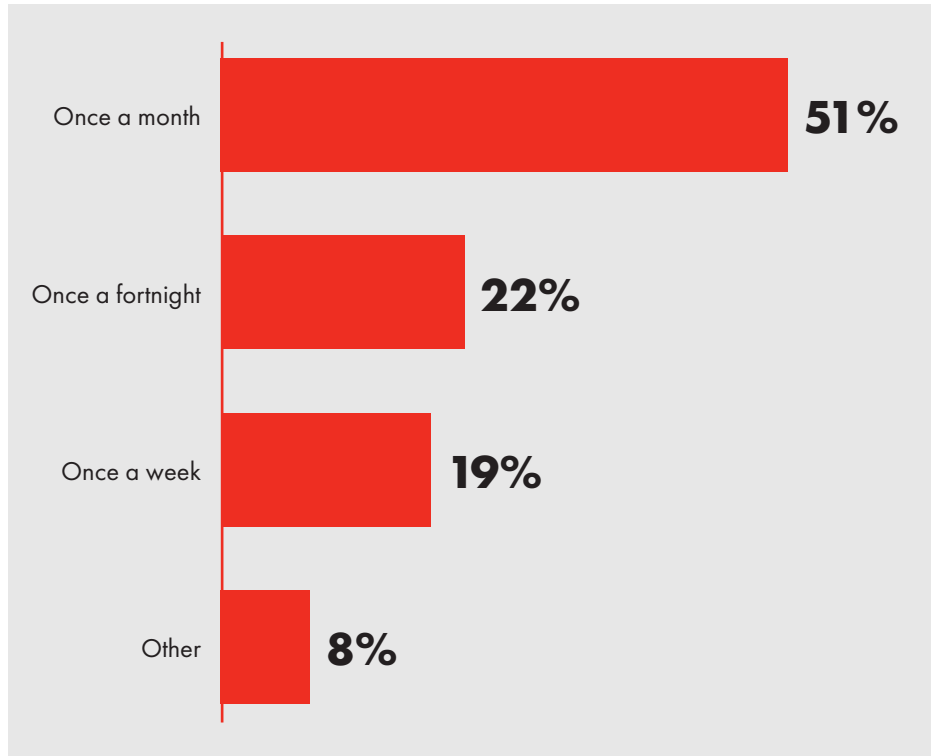
In the 'Other' category for current streaming services, respondents stated iQiyi, WeTV, Crunchyroll, HMVOD, Singtel Cast, Sling TV, iFlix, HBO Go, Youtube Premium, Spotify, Astro Go, Twitch, TV Box and more



ONLINE FOOD AND GROCERY SHOPPING HABITS

Frequency of online grocery shopping over past 12 months

'Other' responses included on an adhoc basis, quarterly, and only for special occasions such as Chinese New Year. 65% of respondents say they will continue to shop for groceries online over the next 12 months.



Online meal delivery orders

70% of respondents say that *prior to the pandemic*, they ordered from an online meal delivery service. Over the *past 12 months* this increased to 87%.

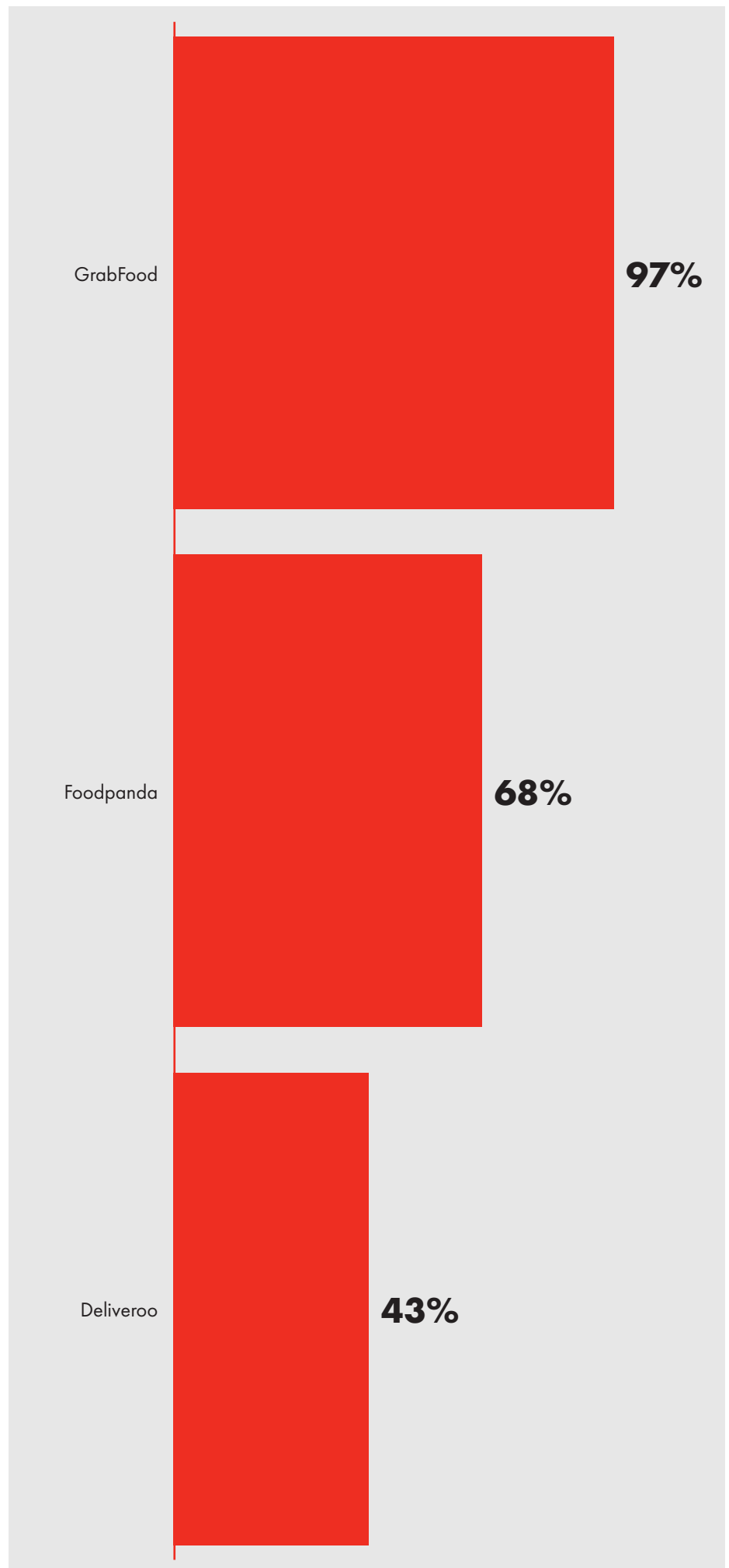


Frequency of online meal deliveries

Eight out of 10 respondents say they order meals online 1-2 times a week, with 12% respondents ordering meals to be delivered 3-4 times a week and 3% ordering five times a week or more.

Online meal delivery services

The majority of respondents order from GrabFood and Foodpanda, with 8 out of 10 respondents ordering in once or twice a week, 1 in 10 order in 3 to four times a week, and 3% of respondents ordering in 5 or more times per week.



KEY POINTS:

- Prior to the pandemic 50% of respondents ordered groceries online, increasing to 70% over the past 12 months during pandemic lockdowns.
- This aligns with reports that Grab is the leading food delivery platform in Southeast Asia.

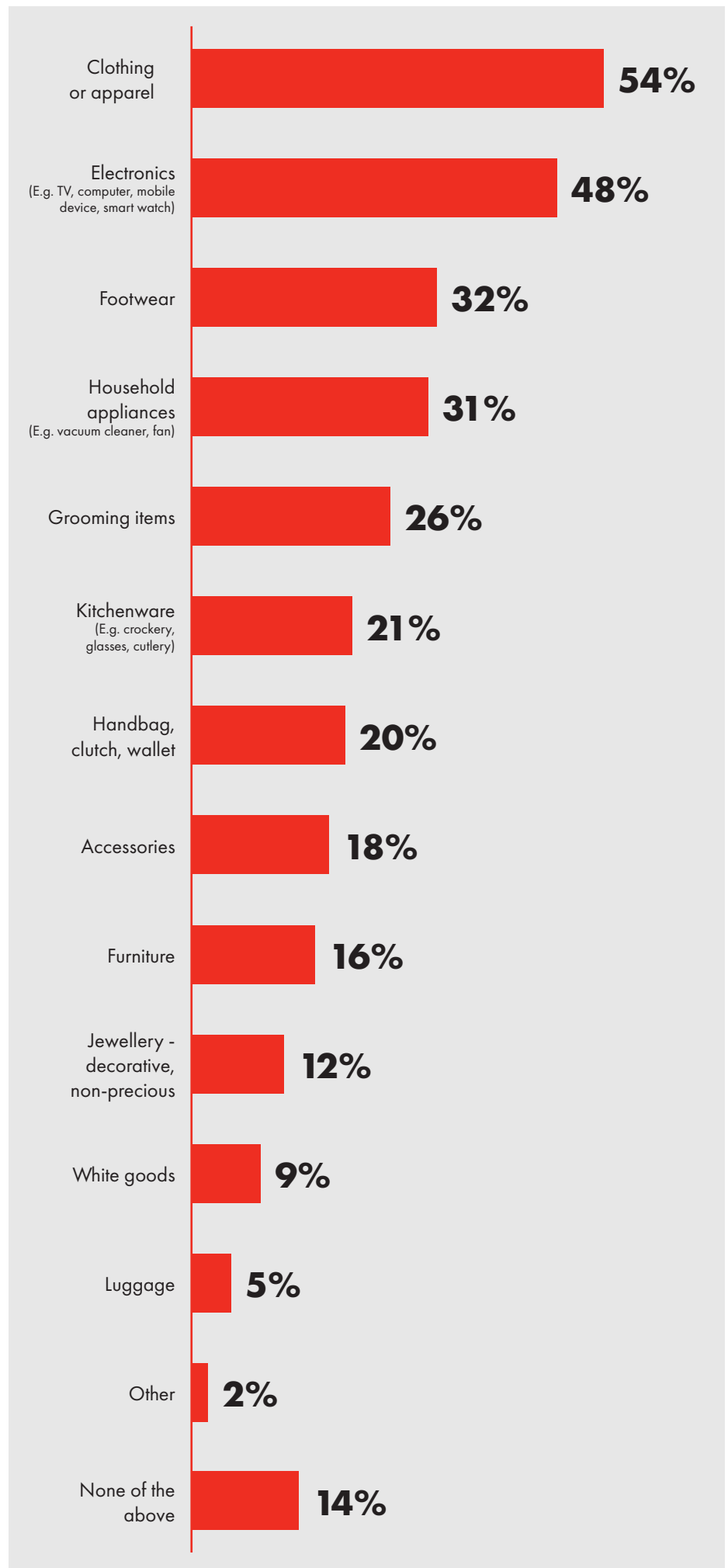
FUTURE PURCHASING

Over the next 12 months respondents plan on replenishing their wardrobes with clothing, footwear, grooming items, bags and accessories being popular future purchases. Electronics, Household appliances, kitchenware and furniture will also be purchased in this post-pandemic spending.



Intended purchases over next 12 months

Respondents could choose more than one option

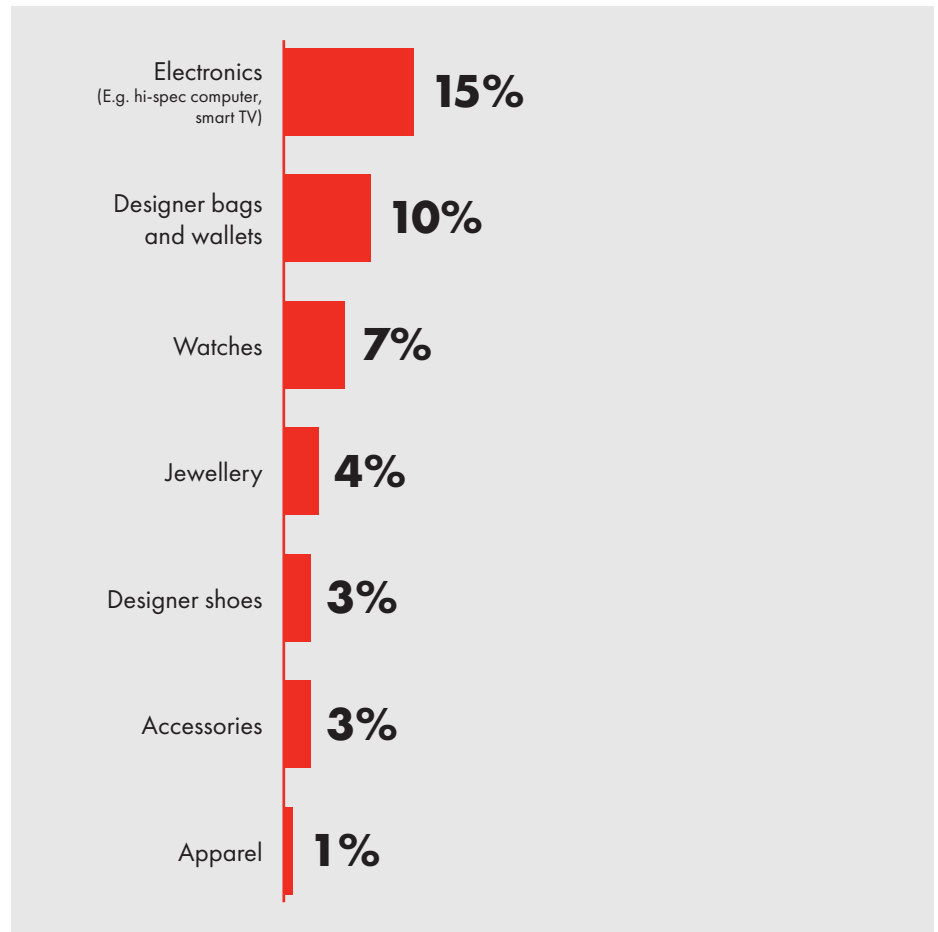


Future purchasing of luxury items

43% of respondents will be purchasing luxury items in the future; mostly electronic items, designer bags and watches.

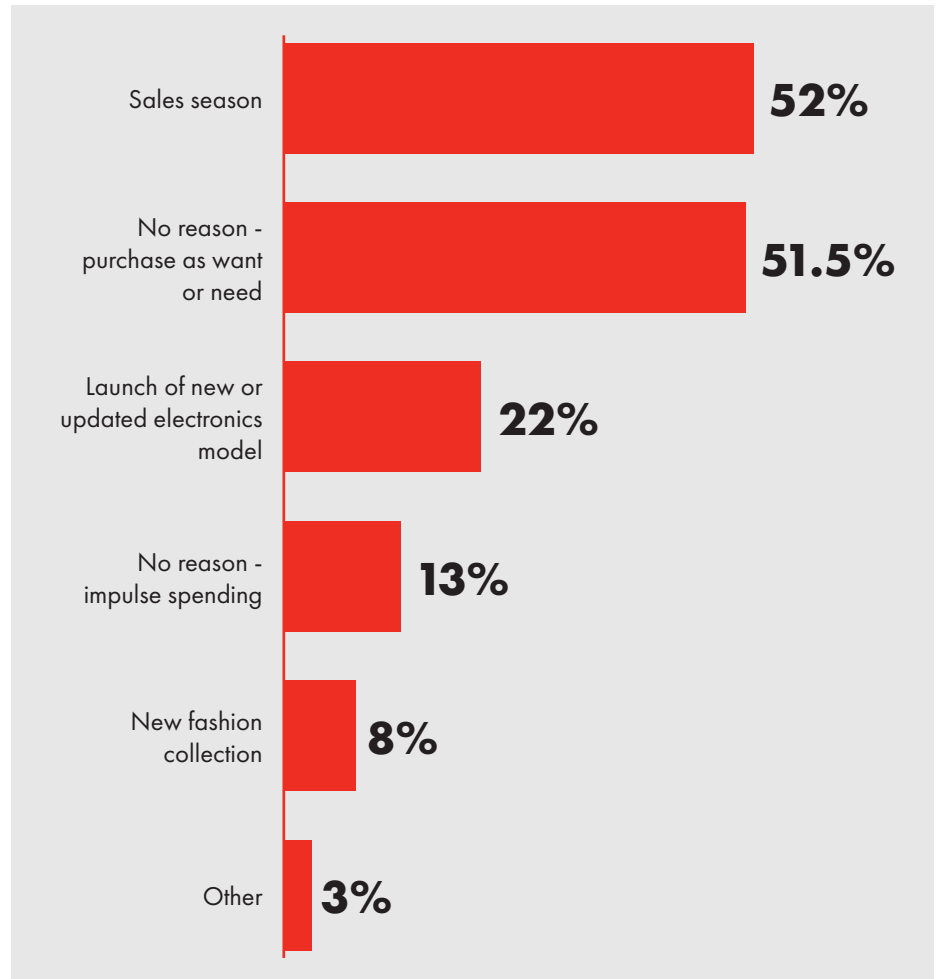


Future purchase of luxury items



Considerations when purchasing higher-priced items

While half of respondents wait until sales season to purchase higher-priced items, the other half will purchase what they want when they want it. Less than a quarter of respondents wait for the launch of new or updated electronics models.

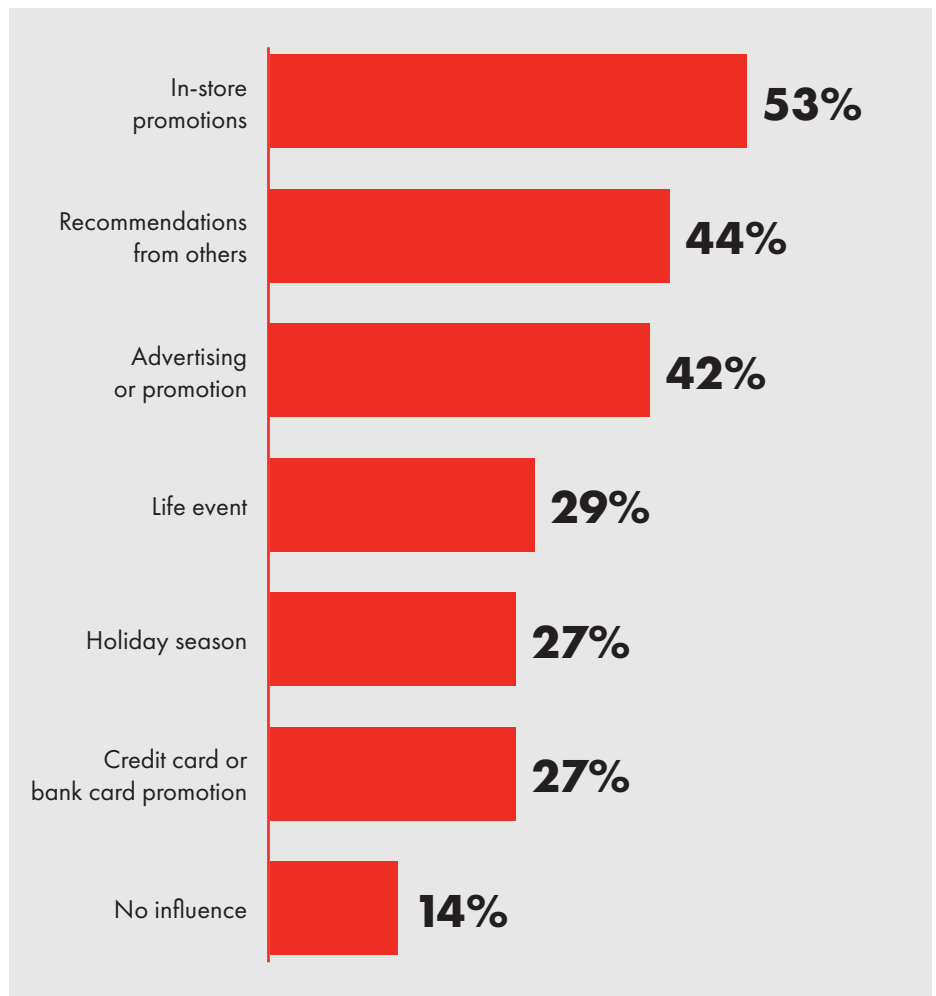


Respondents could choose more than one option

Influences on purchase decision making

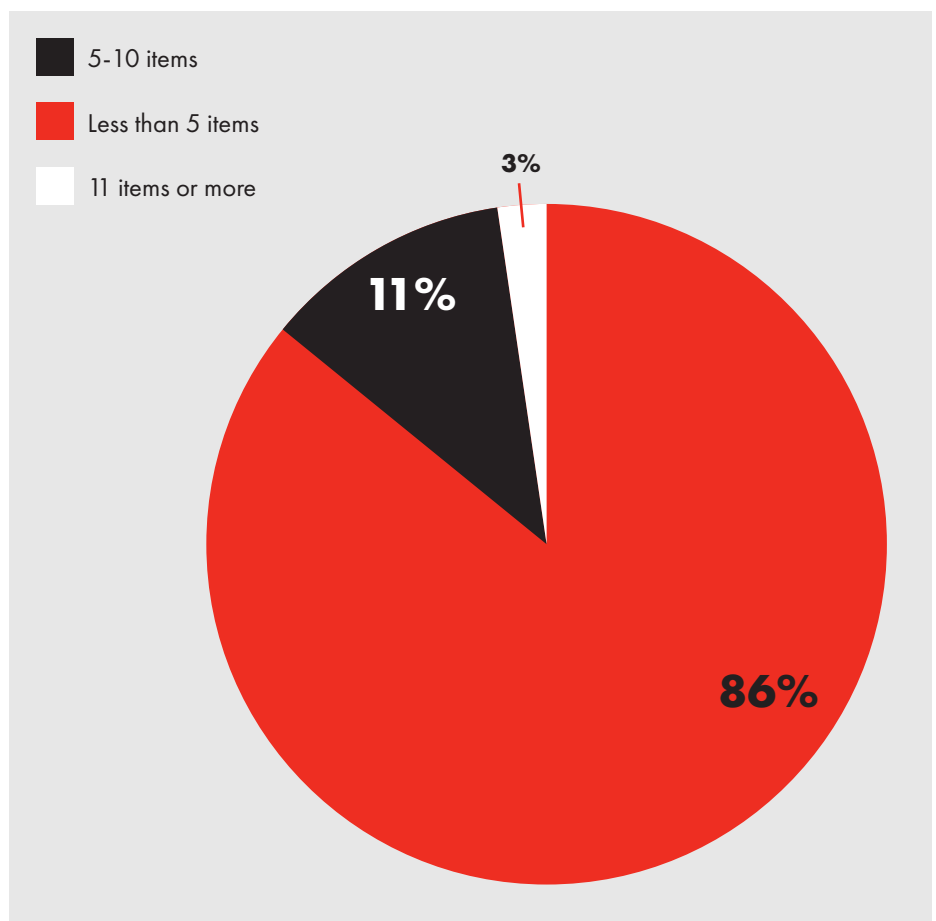
Singapore's multicultural population means it celebrates both Asian and western holidays and life events and respondents are influenced by advertising and promotions; especially in store.

Respondents could choose more than one option



Sales on Carousell in the past 12 months

Decluttering was the main reason respondents gave for selling items with 70% having sold secondhand items on Carousell while one-third of respondents sold items to make way for new purchases. 18% sell on the platform as a side-income while 4% sell because of Carousell's sustainability ethics.



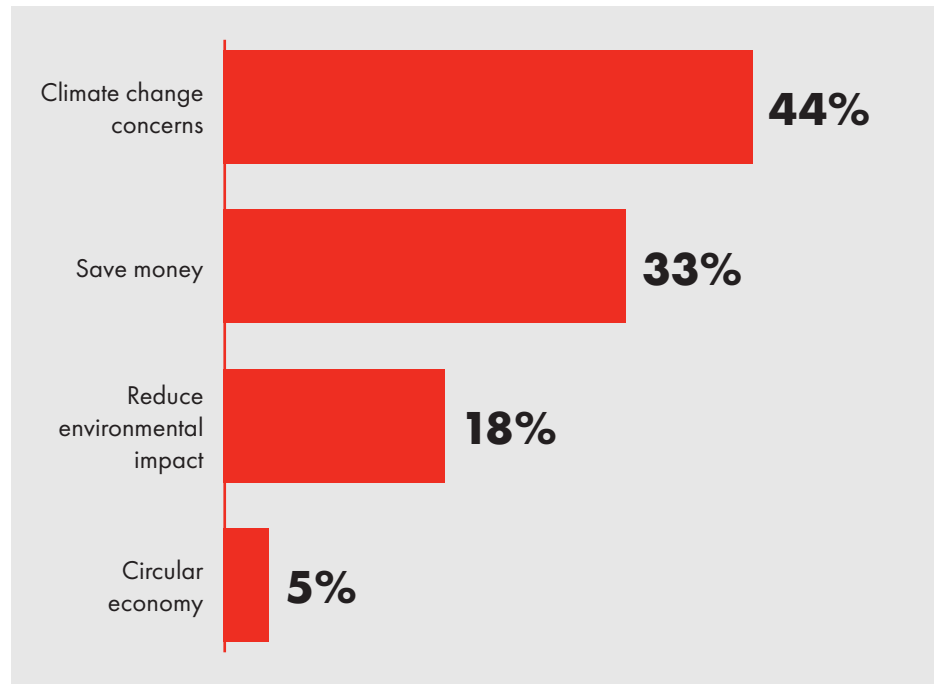
ATTITUDES TOWARDS SUSTAINABILITY

60% of respondents shop sustainably driven by concerns about climate change and environmental impact; and financial savings to be made by the circular economy.



Attitudes towards sustainability

Respondents could choose more than one option



Influence of sustainable shopping practices now and in the future

Respondents said that shopping sustainably has influenced their purchasing decisions over the past 12 months and **60% of respondents say they will increase sustainable purchasing over the next 12 months**. The three main ways people are approaching sustainable shopping are at a practical level - buy less, sell second-hand and take their own bags when shopping.

