AIA Live Better Study

Seventh edition



Singapore residents are united by a common goal of securing a stable long-term future amid concerns over short-term challenges

Singapore residents expect 2025 to be a challenging year

Only 47% of Singapore residents are optimistic about the economy in the coming year

Top economic concerns include:



1 in 2

concerned about cost of living and inflation



3 in 10

concerned about job security



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3 in 10

concerned about income levels

Plans are being made to proactively help prepare against the volatile economy in 2025

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4in 5

are taking steps to plan ahead

They are building emergency funds (29%), planning for retirement (28%), and diversifying their investment portfolio (27%)

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3 in 5 are tightening their

purse strings
They plan to spend less on daily
expenses or big-ticket purchases

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3 in 10

anticipate spending more on investment

†† 1in 2

feel financially prepared to face the rising healthcare costs

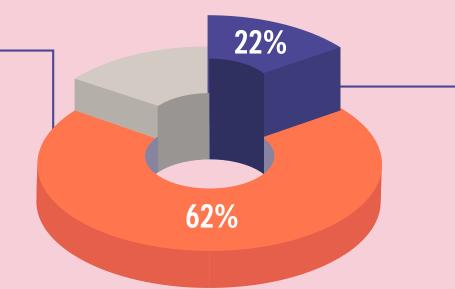
They plan to combat the potential high healthcare cost via insurance plans (57%), personal savings (56%), and government healthcare financing and support (49%)

Ways to proactively strengthen financial readiness

are relying on insurance to achieve financial security

Along with savings (62%), having a stable income (57%) and having emergency funds (52%)

62% intend to maintain their expenditure on insurance



22% are expected to spend more on insurance

Stress and spending priorities differ significantly between 18 – 29 year olds vs 40 – 49 year olds



Economy

How optimistic are they about the economy?



3 in 5

VS

VS



40 - 49 year olds

2 in 5



Finances

How financially prepared are they to face the economic situation in 2025?

18 - 29 year olds



1 in 2

40 - 49 year olds



3 in 10



Inflation

How concerned are they about inflation and the cost of living?



18 - 29 year olds

3in 10

VS



40 - 49 year olds

3in 5



Cutting back

What are the top things they are cutting back their spending on?



Big ticket items (35%)



18 - 29 year olds

Daily spending (34%)

18 - 29 year olds



Pay off debt/ loan (16%)

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VS

40 - 49 year olds



Daily spending (47%)



Big ticket items (45%)



Pay off debt/ loan (28%)



Healthcare

What are their top healthcare cost management tactics?



Corporate insurance (56%)



Insurance (54%)

18 - 29 year olds



Savings (53%)

40 - 49 year olds









Savings Financing from (61%) government (52%)



Job security

What is their approach to job security?

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prioritise upskilling to prepare for any potential job loss

VS



prioritise savings

40 - 49 year olds

40 - 49 year olds

††1in2

prioritise upskilling to prepare for any potential job loss



In the event of a job loss

What support do they want?

18 - 29 year olds



prefer receiving support for their mental health and wellbeing

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prefer receiving support for job placement and career transition



prefer receiving support in the form of upskilling programs