

02

Healthcare,  
health risks  
and mitigation

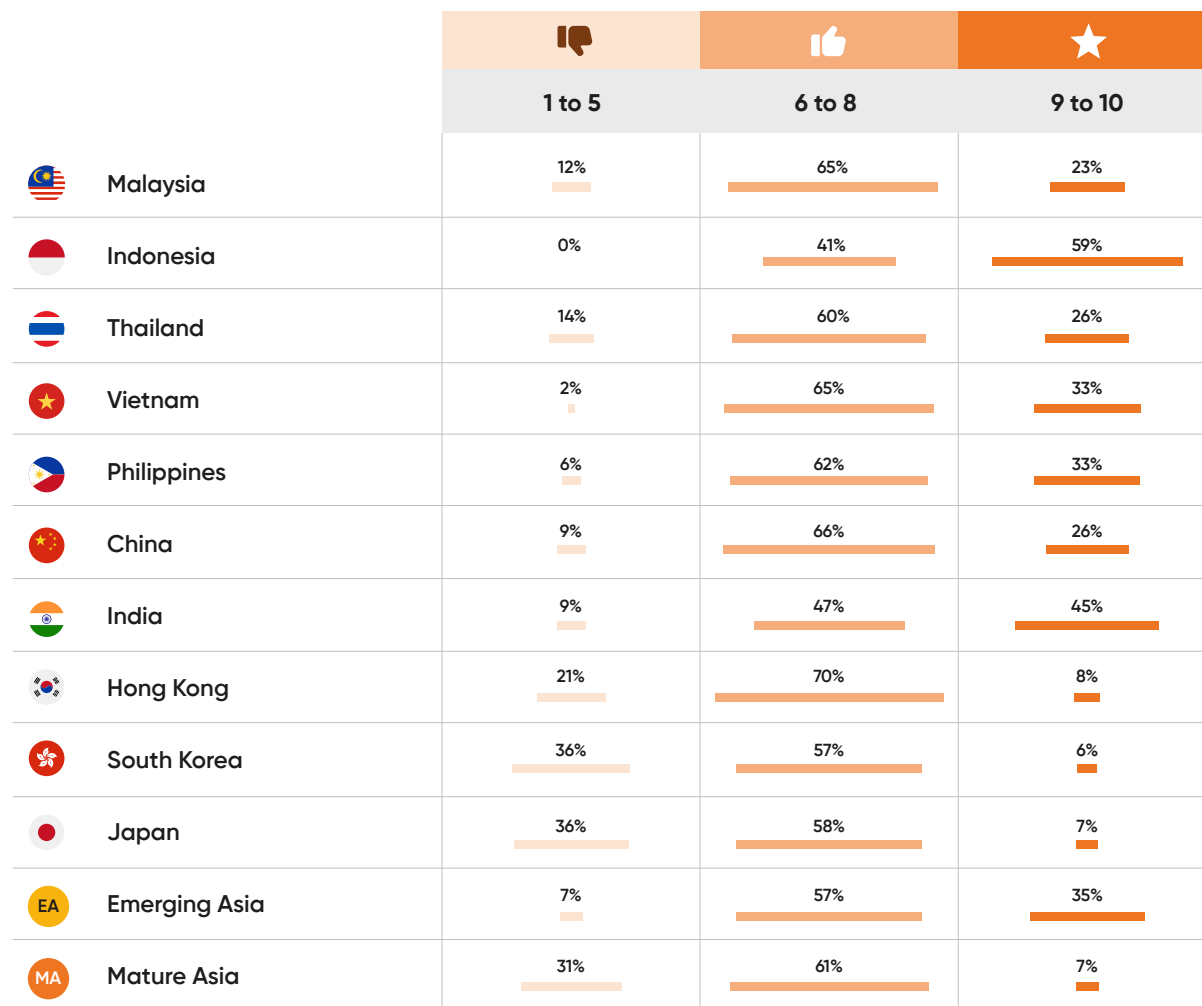


# Optimism seen in how Emerging Asian consumers rate their own health

In both physical and mental self-rated health, emerging Asian consumers rated themselves healthier than mature Asian consumers. Indonesia shows the highest health self-ratings across all markets.

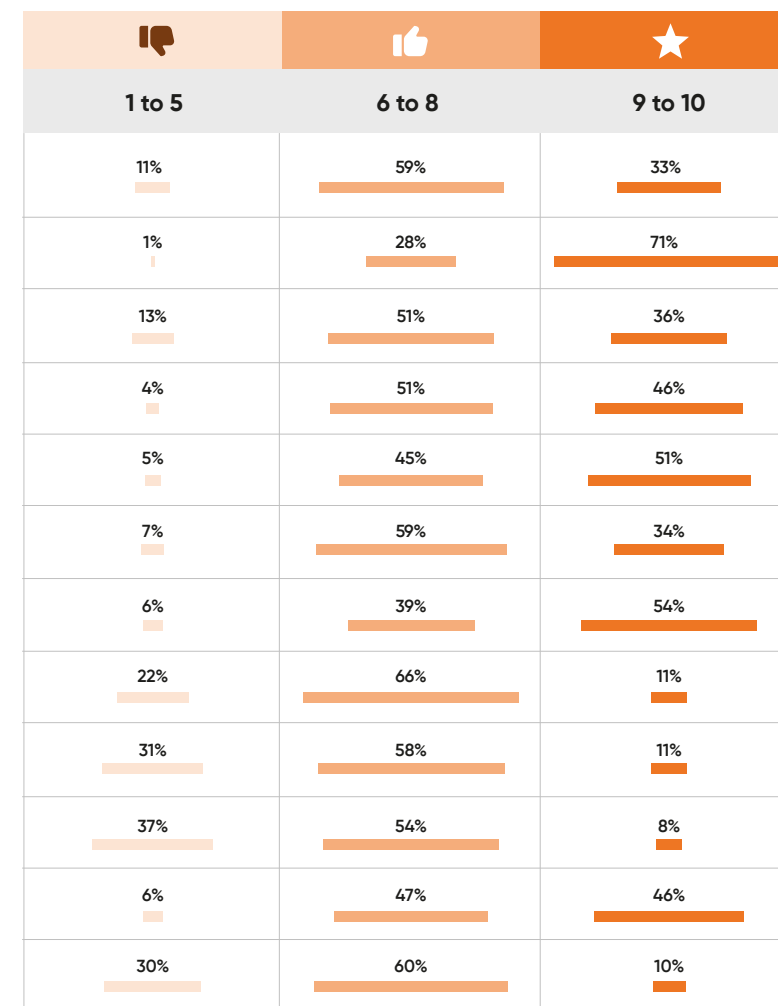
## Self rated physical health (1-10 point scale)

On a scale of 1-10, how physically healthy do you think you are currently?



## Self rated mental health (1-10 point scale)

On a scale of 1-10, how mentally healthy do you think you are currently?

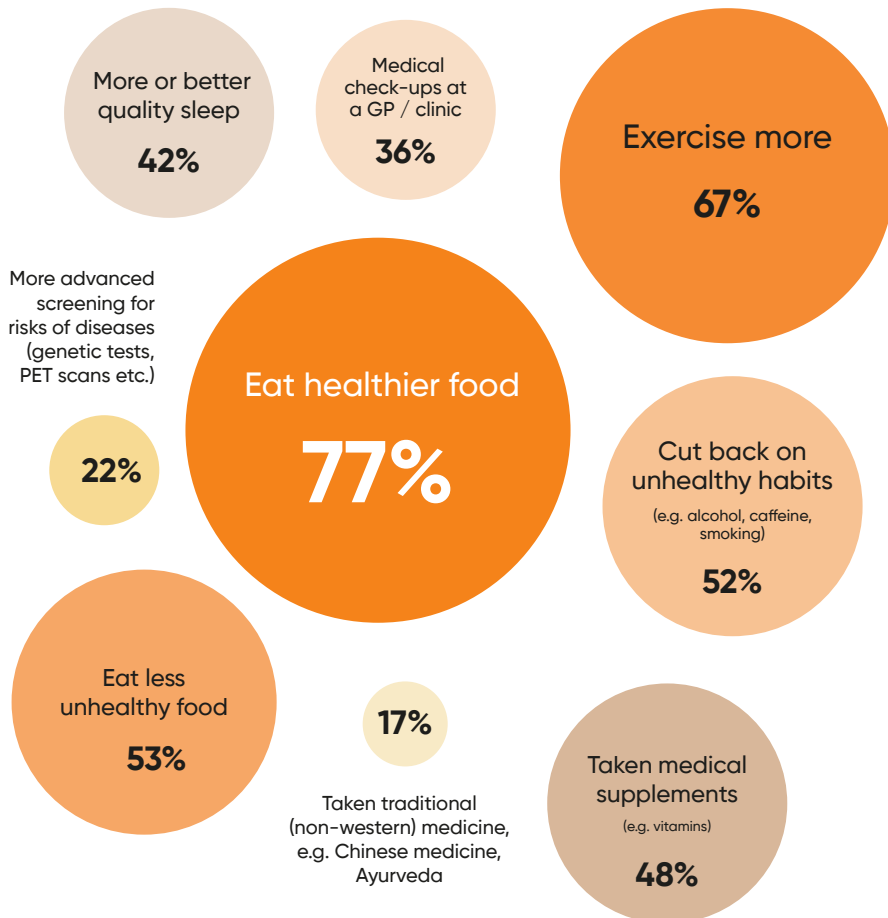


# Diet and exercise are key areas where middle-class Asians made changes

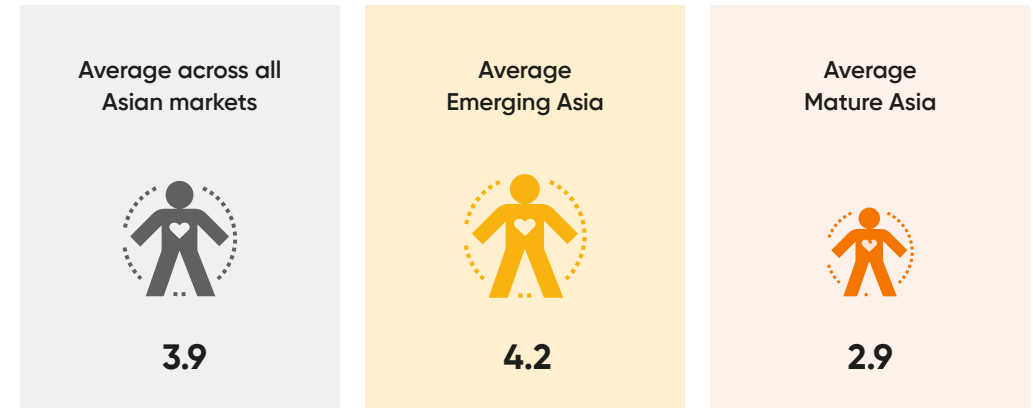
Indonesia leads in terms of number of healthy actions taken in the past 3 years, which can help explain Indonesian middle-class consumers rating themselves healthier than others.

## Actions done in the past 3 years to improve health

Over the past 3 years, which of the followings have you done to maintain or improve your own health?



## Average number of healthy actions selected



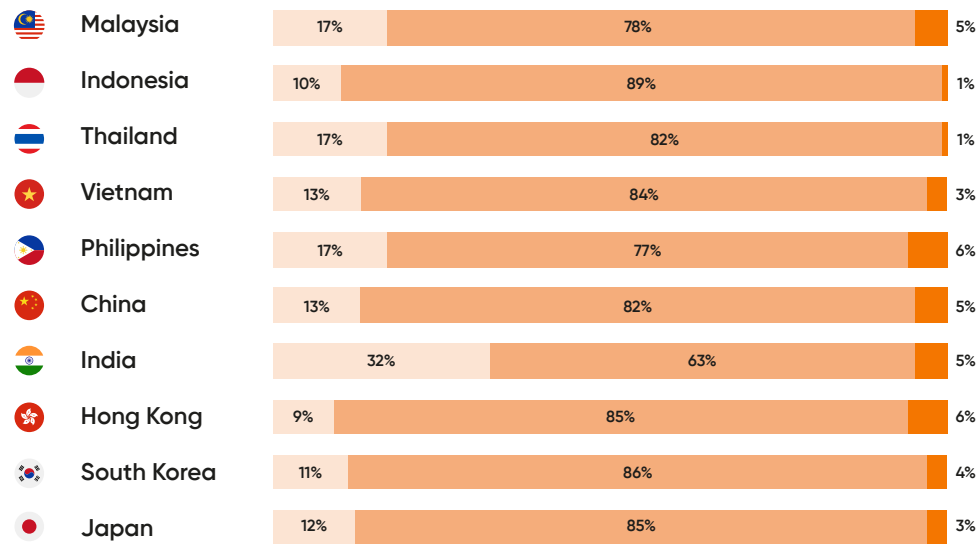
Base: Malaysia n=600, Indonesia n=600, Thailand n=600, Vietnam n=600, Philippines n=600, China n=1000, India n=1000, Hong Kong n=500, South Korea n=500, Japan n=500, Emerging Asia n=5000, Mature Asia n=1500  
 Note: Emerging Asia: MY, ID, TH, VN, PH, CN, IN, Mature Asia: HK, JP, KR

# Most middle-class Asians believe that both physical and mental health are important

Highest proportion of Indian consumer prioritize mental health, and they also face extreme stress. Indonesian consumers experience the least amount of stress. Work, personal finance and COVID related worries are the main causes of stress.

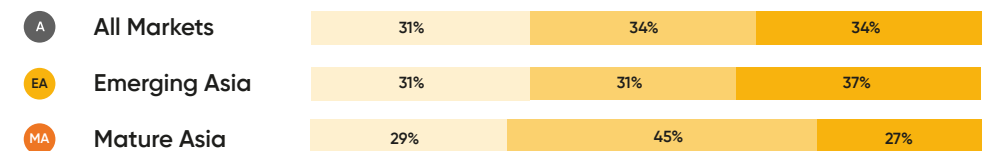
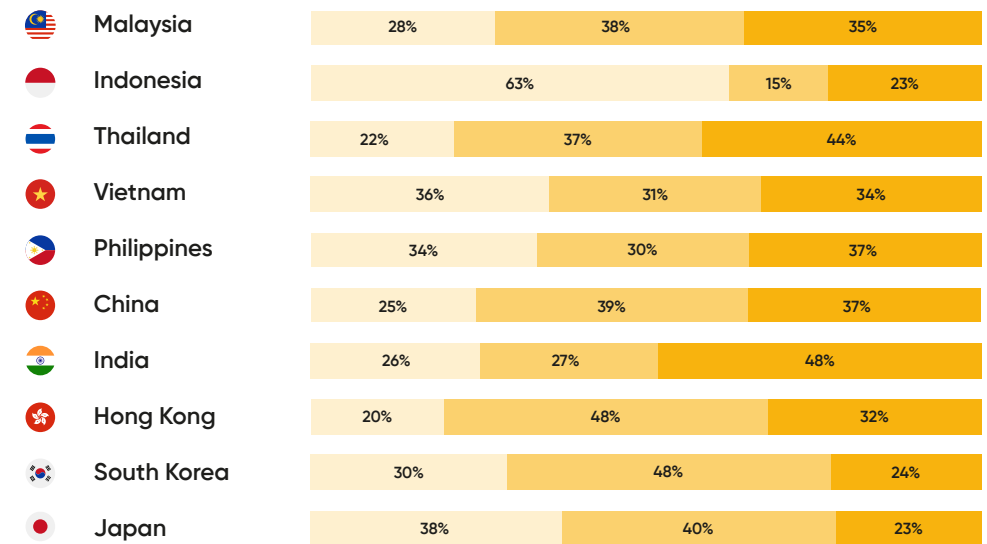
## Views towards importance of mental health

Which of the following best describes your view towards mental health?



## How stressful do you feel your life is?

In general, how stressful do you feel your life is? (On a scale of 1-10)

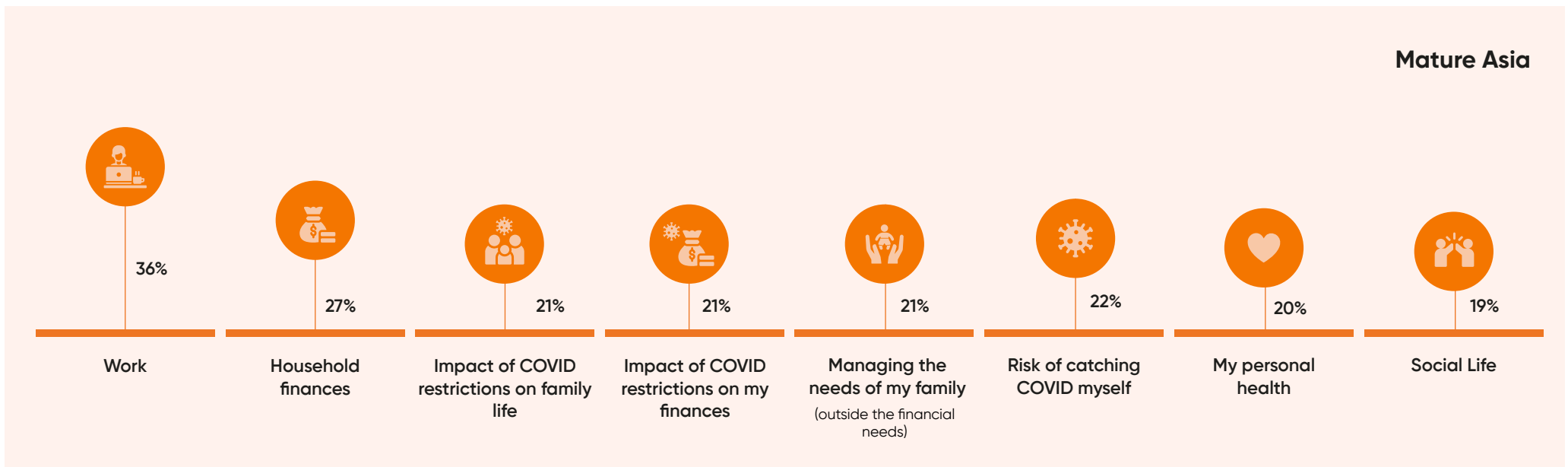
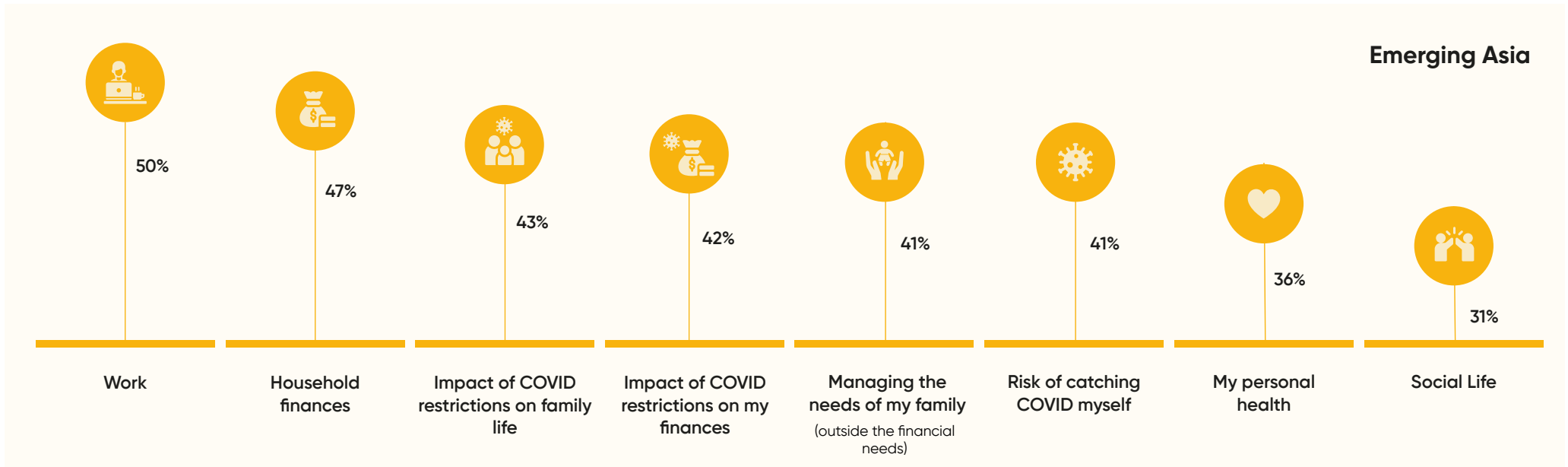


Mental health is more important
  Both are important
  Physical health is more important

1 to 5 (1) Not at all stressful
  6 to 7
  8 to 10 Extremely stressful (10)

## Main stress causes (those rated 8, 9, or 10)

How much do each of these aspects of life create stress for you?

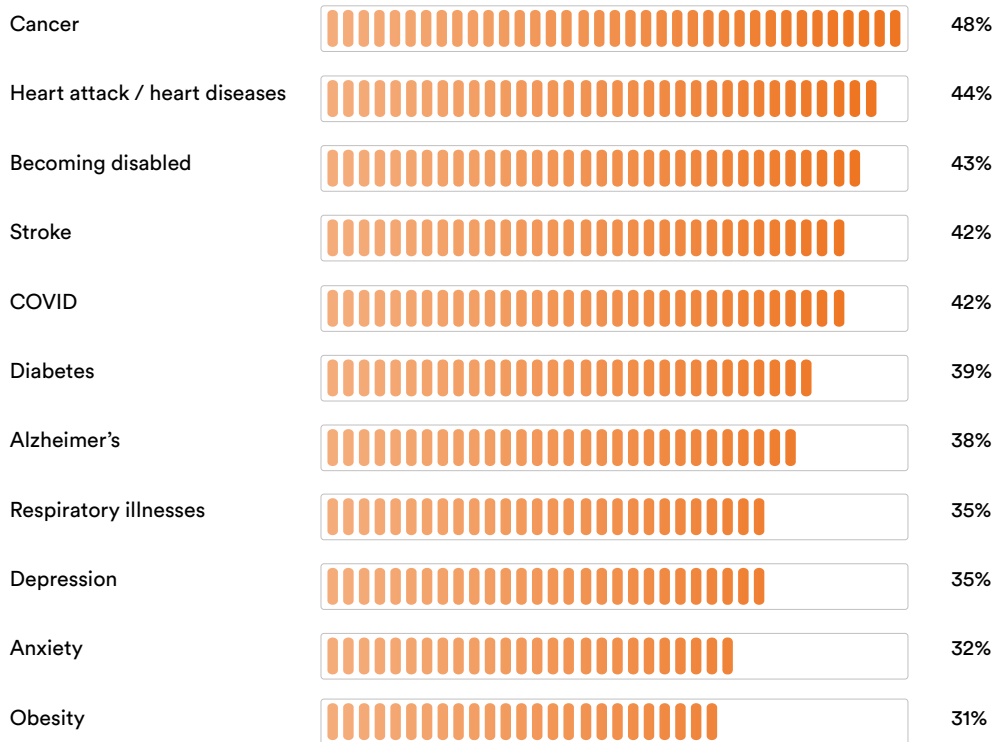


# Cancer and heart disease: the two most common health concerns for middle-class Asians

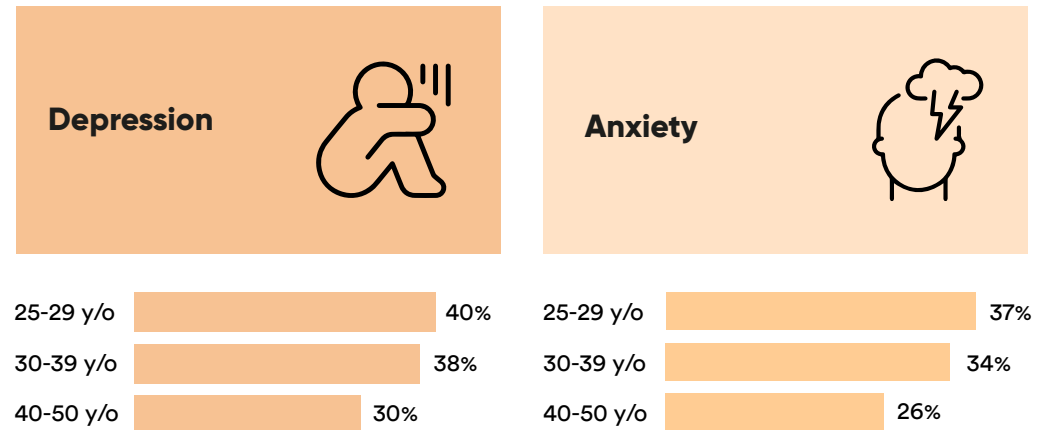
Depression and anxiety rank lower, but are of much higher concern for younger middle-class consumers

## % of consumers concerned by each health condition

From a scale of 1-10, to what extent are you concerned about each of the health conditions in the list below? Displayed are % that rated each disease 9 or 10 on the scale.



## Younger consumers more concerned about mental health issues



## Top 5 diseases middle-class Asian consumers are most concerned with



Note: Emerging Asia: MY, ID, TH, VN, PH, CN, IN, Mature Asia: HK, JP, KR  
 Malaysia n=600, Indonesia n=600, Thailand n=600, Vietnam n=600, Philippines n=600, China n=1000, India n=1000



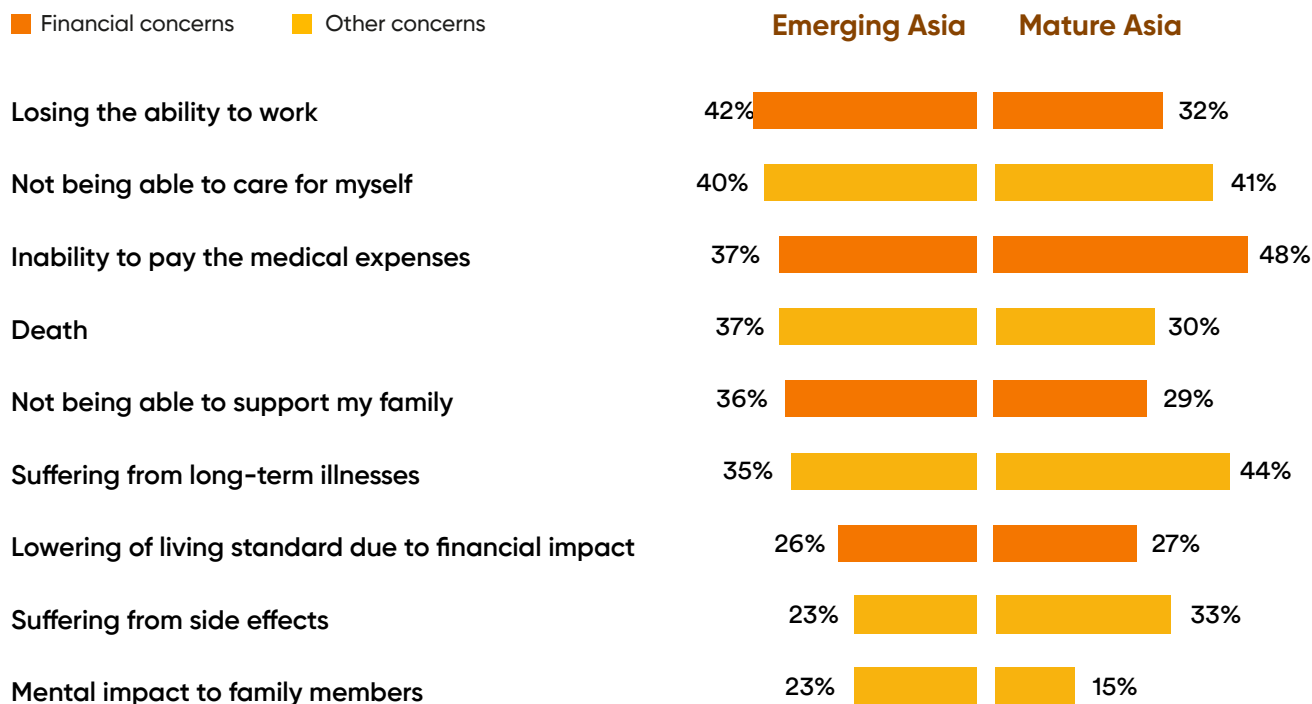
## Financial concerns are the key perceived risks of getting a serious disease.

Mature Asia is more concerned about the sufferings from illness itself compared to Emerging Asia. Emerging Asian consumers are also more likely to have set aside savings in case of need.

### Risks and concerns about having a serious disease (cancer)

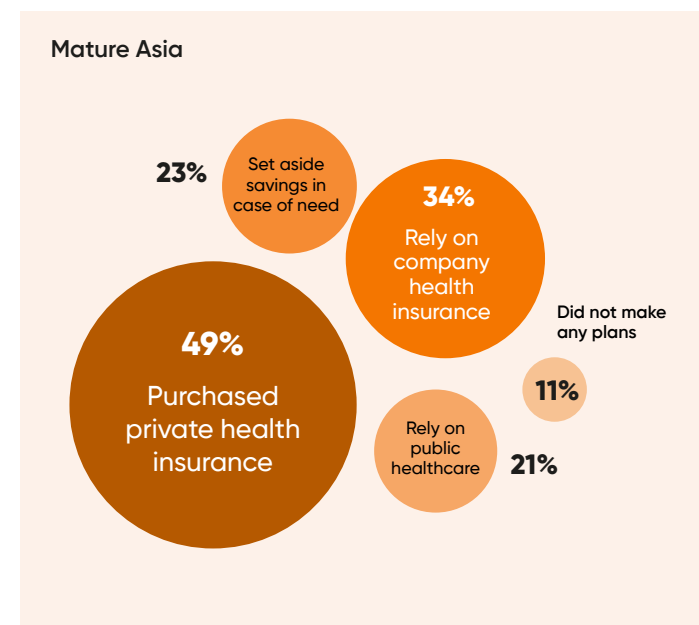
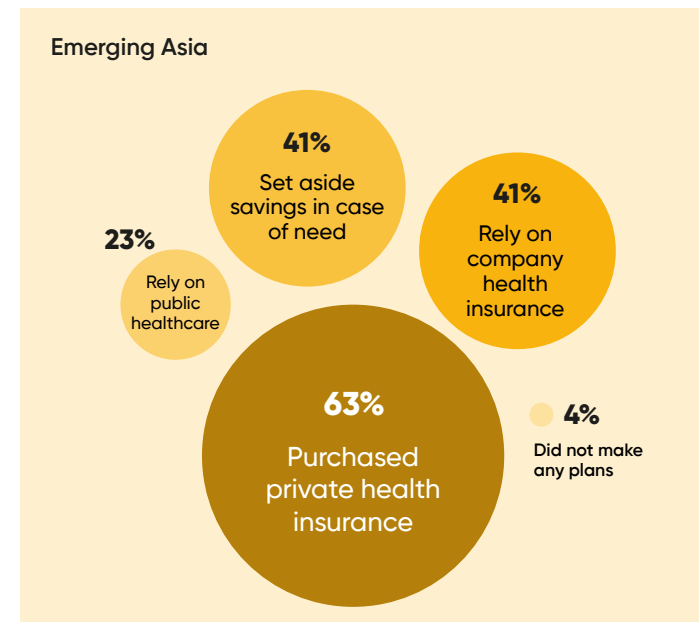
What are the main risks or worries about the below health conditions? Please select the top 3.

■ Financial concerns ■ Other concerns



### Ways of dealing with financial concerns

How do you usually plan for your personal medical expenses?



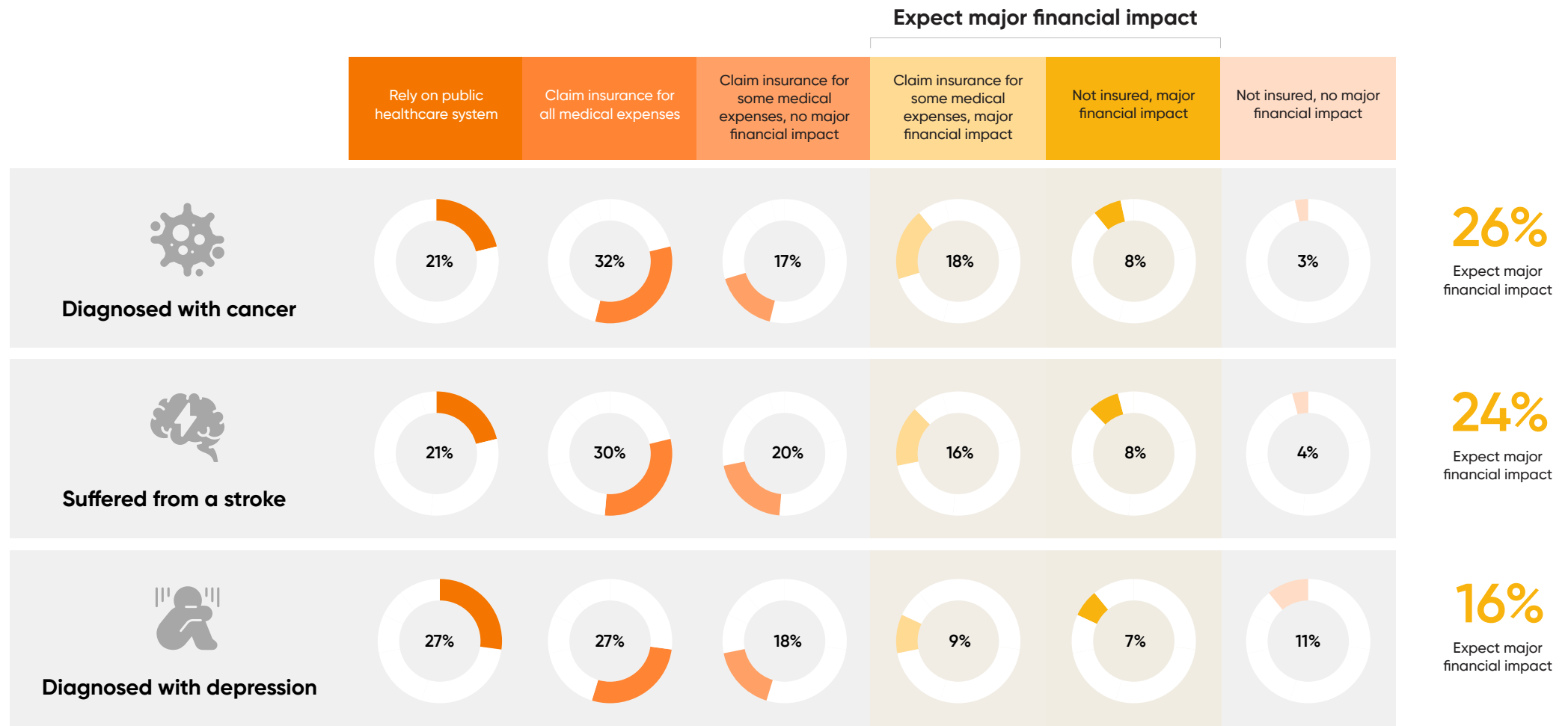


# While middle-class consumers feel they are well protected against financial risks of medical incidents, there is still a significant gap

About a quarter would expect major financial impact in the unfortunate case of cancer or stroke. For mental health issues, less consumers believe they can claim insurance, with more believing they can rely on public healthcare.

## Protection against financial risks of medical incidents (Emerging Asia)

Imagine the below incidents happened to your life. For each scenario, please indicate what would you do if you encounter them, taking into consideration your level of protection.



# Testimonials

## Middle-class consumer case study

### Asmara

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Asmara

Asmara is a 38-year-old woman who lives in Jakarta with her husband, son, and mother-in-law. She works as a freelance interior designer for her husband's construction company.

***"My husband and I know how overwhelming it is to be the 'sandwich generation' – caring for our son while supporting our parents – on a middle-class income."***





## Navigating the pandemic

Being from a middle-class family, Asmara's family suffered major setbacks during the pandemic. Construction projects were slowed down due to COVID, yet salaries had to be paid to employees. They dipped into their savings to tide over the tough times. Luckily, enterprising Asmara started a small culinary business selling Wedang Ronde, a traditional dessert made of glutinous rice balls, which brought in some revenue. She continues running this business today. Having dealt with the stress of the pandemic, Asmara finds work-life balance is crucial. So, she tries to distribute her time between family, work, and exercise.



## Securing the future with insurance and gold

Financial security is a top priority for this middle-class mother. She wants her son to access the best education as a means toward an independent and meaningful life. Asmara has planned for her son's education until his bachelor's degree through investments in gold. **"Gold will secure these assets from inflation,"** she remarks decisively.

Despite tending to aging parents, Asmara does not expect that her son ought to care for her or her husband when they grow old. Thus, she is working towards financial independence by investing in assets that will continue to generate long-term income even after she retires. **"My husband and I know how overwhelming it is to be the 'sandwich generation' – caring for our son while supporting our parents – on a middle-class income. It is burdensome to manage everything, but we are careful with money. We have to ensure we prepare for retirement."**

Asmara also has an eye on her family's health. Besides the mandatory government healthcare (BPJS), she has invested in private insurance instruments, which have already come in handy. She narrates, **"My father was diagnosed with heart disease and needed a bypass. He received treatment immediately, thanks to regular payment of BPJS premiums."**



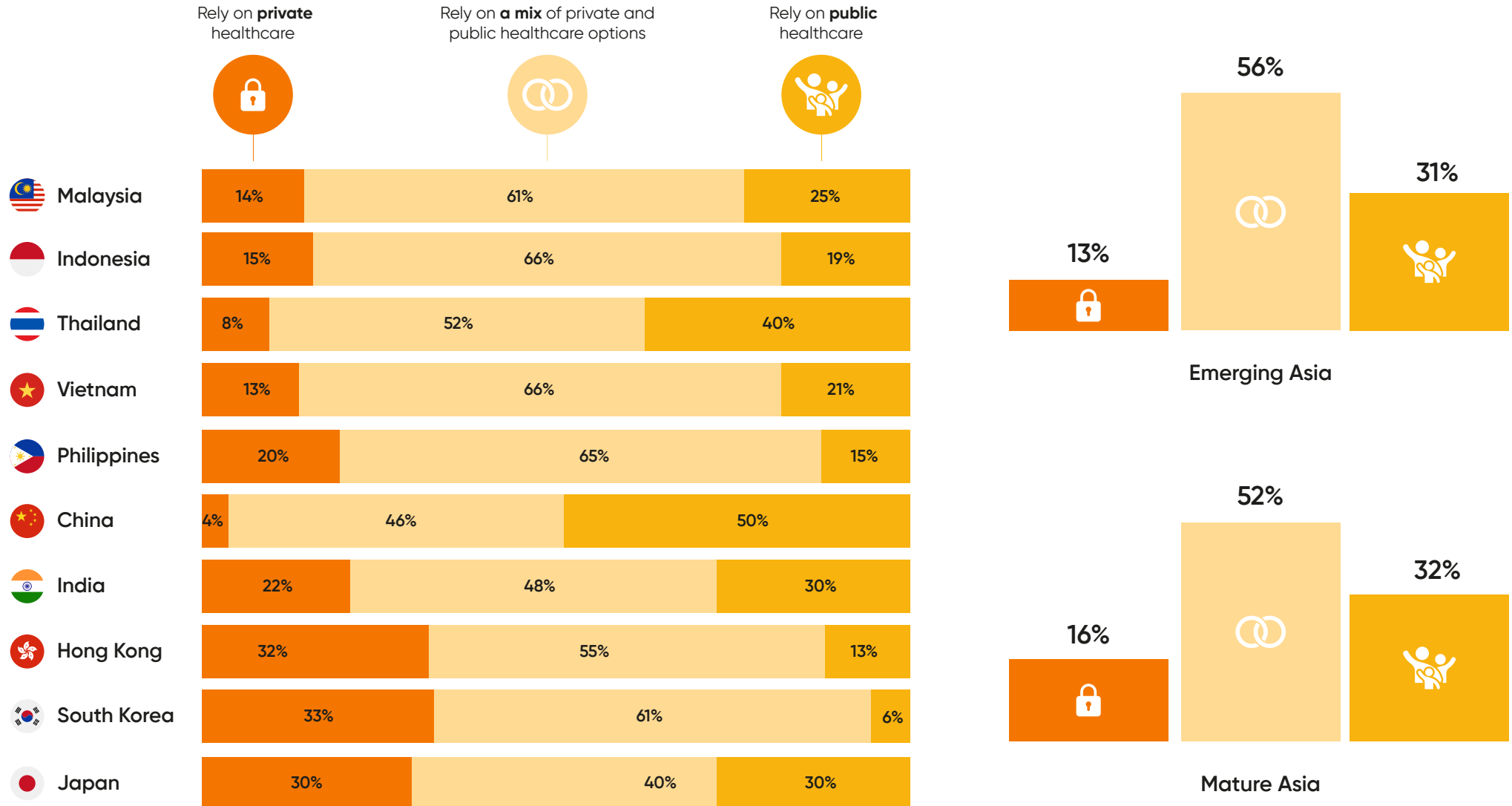
## Commercial fraud losses are a real problem

Asmara has been the victim of several frauds and scams that target the Indonesian middle class. Her husband's credit card was once stolen and used for a transaction of IDR45 million. In another instance, her LinkAja's (Indonesian e-wallet) balance was depleted as someone asked for her OTP (one-time password) through a phone call. She has also received fake payment proofs from customers in her culinary business. As a safeguard, Asmara now avoids answering calls from unknown numbers and practices strong password etiquette to prevent further account breaches.

# Most middle-class Asians use a mix of private and public healthcare

The group that relies on public healthcare only is higher in Thailand and in China

Which of the below healthcare options do you personally usually rely on?



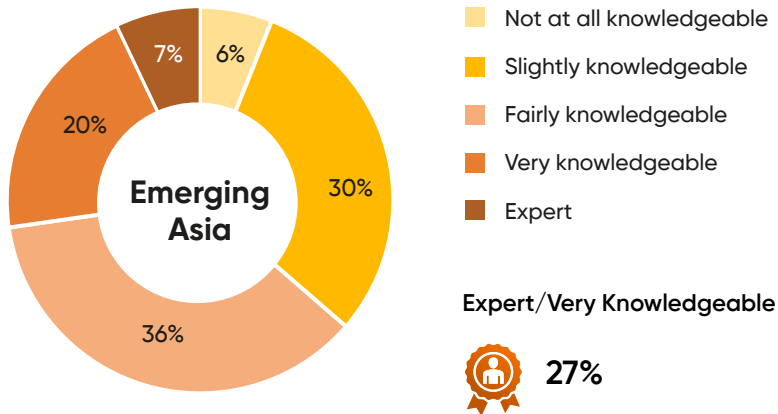
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# Self-rated financial literacy: Emerging Asia rates itself better than Mature Asia

India and Indonesia lead in self-perceived financial literacy, as do younger people.

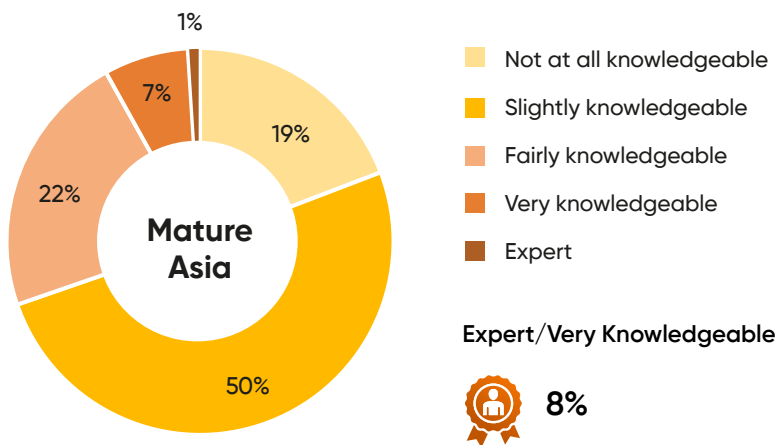
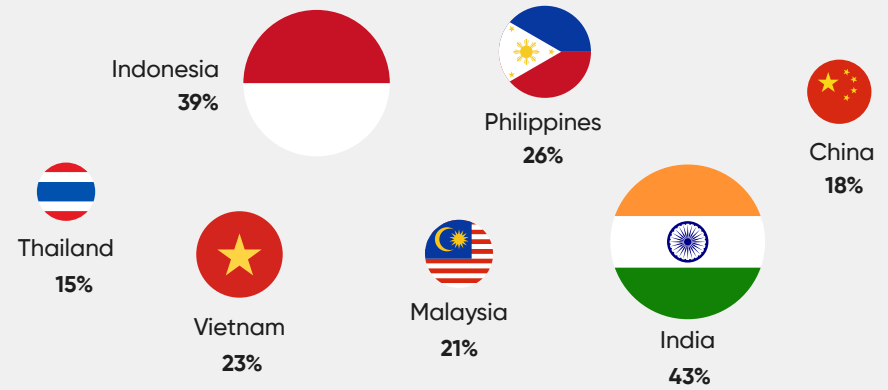
## Ratings on Financial literacy

How would you rate yourself in terms of financial literacy?



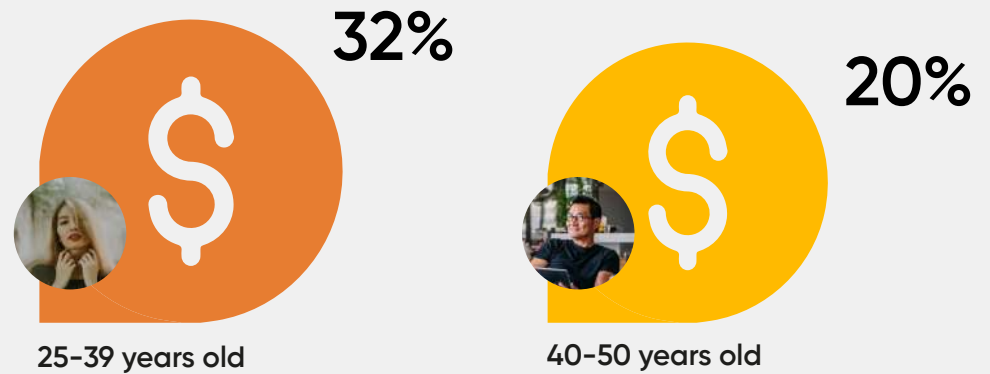
## Expert/knowledgeable in financial literacy

Emerging Asia



## Expert/knowledgeable in financial literacy

Emerging Asia



# Three key habits link with higher financial literacy

Budgeting, saving, and investing savings are habits all linked with higher self-rated financial literacy. These habits can play a role in mitigation of financial risks.

## Attitude towards financial habits by financial literacy level (Emerging Asia)

Please indicate how much you agree with each statement:

■ Completely agree

### Budget management

I am good in managing my budget, I only spend to get what I need, not to spend all my income

Expert/ very knowledgeable



72%

Not at all/ slight knowledgeable



35%

### Saving discipline

I have had a good savings discipline from a younger age, I always saved what I didn't need

Expert/ very knowledgeable



62%

Not at all/ slight knowledgeable



30%

### Invest savings

I have started investing my savings from a younger age

Expert/ very knowledgeable



63%

Not at all/ slight knowledgeable



25%

# Financial literacy matters: the expected financial impact of medical incidents lowers as financial literacy levels increase

Higher protection levels are seen among financially literate consumers with over 80% having private health insurance. As a result, the proportion of consumers expecting major financial impact almost halve for the more financial literate

## Ability to claim insurance by financial literacy

Imagine the below incidents happened to your life. For each scenario, please indicate what would you do if you encounter them, taking into consideration your level of protection

### Diagnosed with cancer



69%



60%

Expert/ very knowledgeable

Not at all/ slight knowledgeable

### Suffered from a stroke



69%



59%

Expert/ very knowledgeable

Not at all/ slight knowledgeable

### Diagnosed with depression



62%



46%

Expert/ very knowledgeable

Not at all/ slight knowledgeable

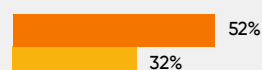
## Ways of dealing with medical expenses by financial literacy

How do you usually plan for your personal medical expenses?

### Private health insurance



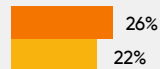
### Set aside savings



### Rely on company health insurance



### Rely on public healthcare



■ Expert/ very knowledgeable  
■ Not at all/ slight knowledgeable

## Impact of medical incidents by financial literacy levels

Imagine the below incidents happened to your life. For each scenario, please indicate what would you do if you encounter them, taking into consideration your level of protection

### Diagnosed with cancer



Expert/ very knowledgeable

Not at all/ slight knowledgeable

### Suffered from a stroke



Expert/ very knowledgeable

Not at all/ slight knowledgeable

### Diagnosed with depression



Expert/ very knowledgeable

Not at all/ slight knowledgeable

■ Would not cost much/ no major Financial impact  
■ Expect a major financial impact