

VODUS RESEARCH  
INSIGHTS REPORT



# Malaysian Sentiments Study 2024

As of 15<sup>th</sup> April 2024



## BACKGROUND

- Vodus Research is a tech-based market research company in Malaysia that collaborates with major media conglomerates to instantly survey 17 million consumers using innovative One-question Media Tracking Online Survey (OMTOS) method.
- Continuing from the previous 2022 study, Vodus Research conducted a study on Malaysians through its own initiative and platform to gauge consumer sentiments and spending outlook.
- The study set its focus in these FOUR areas: Financial, Consumer, Halal and Dining as well as Property.
- This report highlights the detailed findings and recommendations that Vodus prepared for both the public and future clients, especially those in related sectors.





## ***Key Business Objective:***

- To understand the main concerns and spending behavior among Malaysians regarding the current financial situation and consumption and dining patterns, as well as ownership of property.
- To learn about social media platform usage and its importance in conveying information and act as marketing tools.

## ***Research Objectives:***

- To further discuss business objective, this study explored four broad dimensions:

### **Financial Situation**

- Understanding the reasons behind the current financial situation
- Gauge individuals' financial management and investment capabilities
- Study the information channels used to learn about money matters
- Identify saving patterns and financial strain felt past month

### **Consumer Behavior**

- Identify purchasing trends over the past 6 months
- Study price and non-price behavior when shopping for a product
- Investigate average spending per month on essential and non-essential products
- Identify important factors when shopping online and willingness to try new products

### **Property**

- Gauge individuals' readiness and the budget allocated to owning a house
- Identify key factors and obstacles in purchasing a house

### **Halal and Dining**

- Investigate average monthly spending on eating out
- Study the level of Halal consideration across essential products
- Identify individuals' healthy eating habits and key benefits driving such behaviors



## RESEARCH METHODOLOGY

Vodus conducted the survey using online quantitative methodology with 2,521 Malaysian adults stratified to mirror the Malaysian population census. The data was collected via the Vodus Media Network that consists of websites from Astro and Media Prima that covers the Peninsular and East Malaysia.

This is an online methodology which uses low disruption [OMTOS Method](#) pioneered by Vodus.

The fieldwork is done from 23<sup>rd</sup> Feb – 17<sup>th</sup> Mar 2024

The target group for this study was as follows:

- N=1000+
- Age: 18+ years old
- No control on gender, ethnicity, income and household size – to reflect general population
- Nationwide – all states in Malaysia, including Sabah & Sarawak



# PROFILE OF RESPONDENTS

## Respondent profile is reflective of Malaysian distribution in census with post stratification.

- The demographic profiles are aligned to Malaysian population.
- Majority 3 in 5 respondents are employed, while the remaining are housewives, students or unemployed, respectively.
- The respondents are predominantly from 4-person households and have high school education as their highest level of education.

MHI	Classification	
< RM3.5K	B40	Lower B40
RM3.5K-RM5K		Upper B40
RM5K-RM8K	M40	Lower M40
RM8K-RM12K		Upper M40
RM12K-RM16K	T20	Lower T20
> RM16K		Upper T20

Base: Malaysian adults aged 18+ (n=2521)

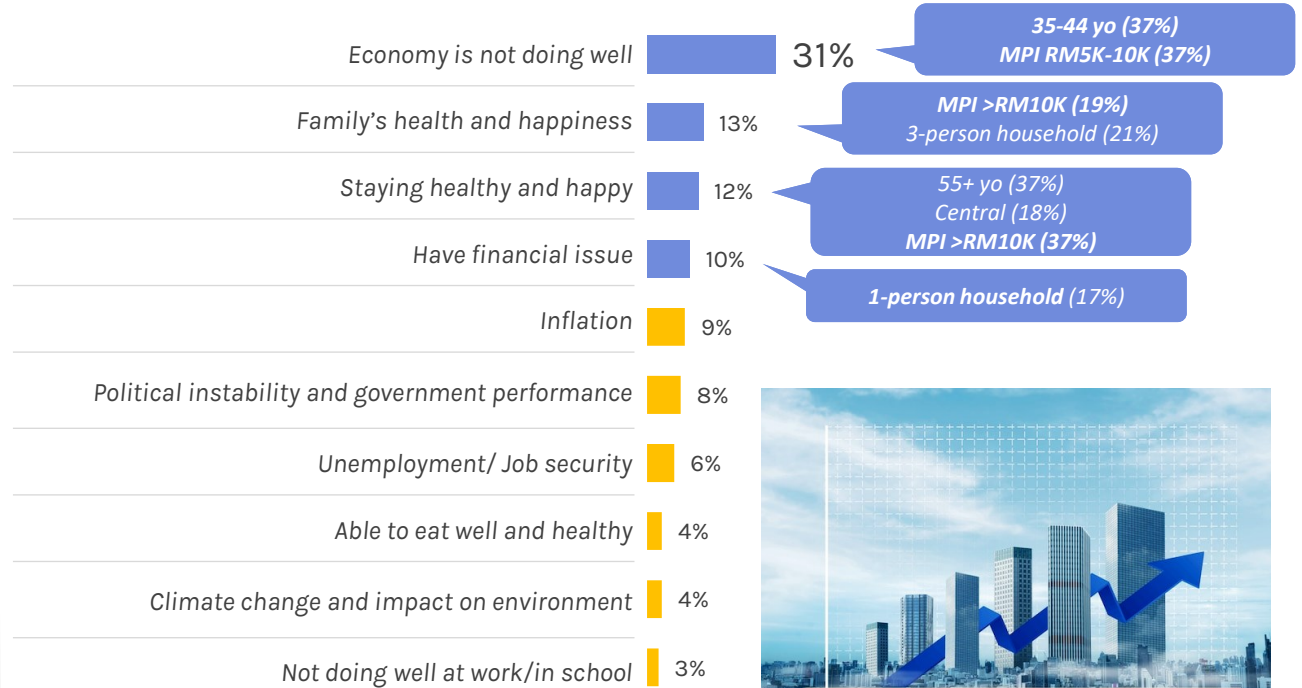




# FINANCIAL PERCEPTIONS & KNOWLEDGE

## Malaysians' primary concern for the upcoming years is the state of the economy, which is perceived as not doing well.

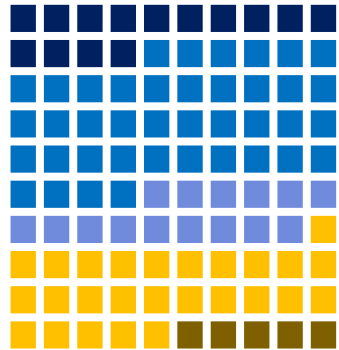
- The economy's performance is particularly worrisome for the 35-44 age segment and those with personal income between RM5K to RM10K.
- Family's health and happiness, as well as staying healthy and happy are foremost concerns for higher income earners (>RM10K).
- Those concerned about having financial issues are mainly coming from single households.





# Most Malaysians are worried about money but will still spend on things they need.

- Those who are worried about money but will spend on necessities are mainly Gen Xers (aged 45-54), mid-high income and medium-sized households.
- Meanwhile, millennials (aged 25-34) are divided in their spending habits between spending without worry or saving more.



*I can spend on things without having to worry*

- 25 - 34 yo
- Upper T20
- 3-person household



*I am worried about money, but will still spend on things I need*

- 45 - 54 yo
- Lower T20
- 4-person household



*I am saving more money and spending less now*

- 25 - 34 yo



*I am only able to spend on basic necessities and nothing more*

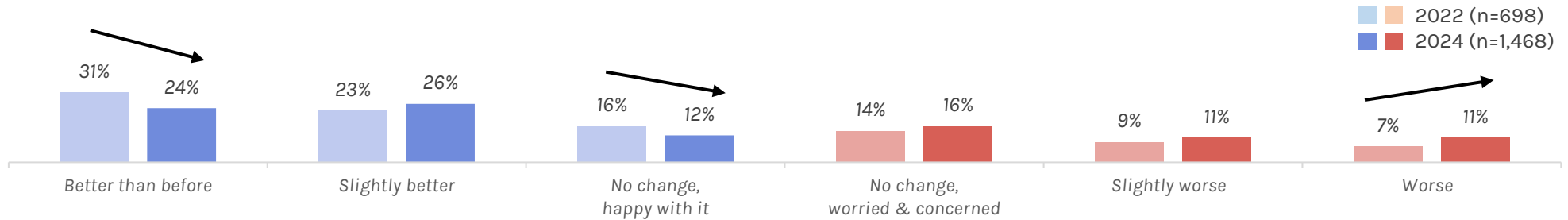
- 45+ yo
- East M'sia
- Lower B40



*I don't have any money to spend at all*

- No profile stands out

**More Malaysians have financial factors as key concerns in 2024 compared to 2022. Those already having financial issues are more likely to be pessimistic of the future. The optimists while focusing on family's health and happiness, also remain cautious of rising inflation.**



*Comparison Of Key Concerns  
Among People Who Feel Better Off*

2022	2024
1. Unemployment/ Job security	1. Family's health and happiness
2. Staying healthy and happy	2. Staying healthy and happy
3. Inflation	3. Inflation

*Comparison Of Key Concerns  
Among People Who Feel Worse Off*

2022	2024
1. Being infected by COVID	1. Family's health and happiness
2. Have financial issue	2. Have financial issue
3. Climate change and impact on environment	3. Inflation

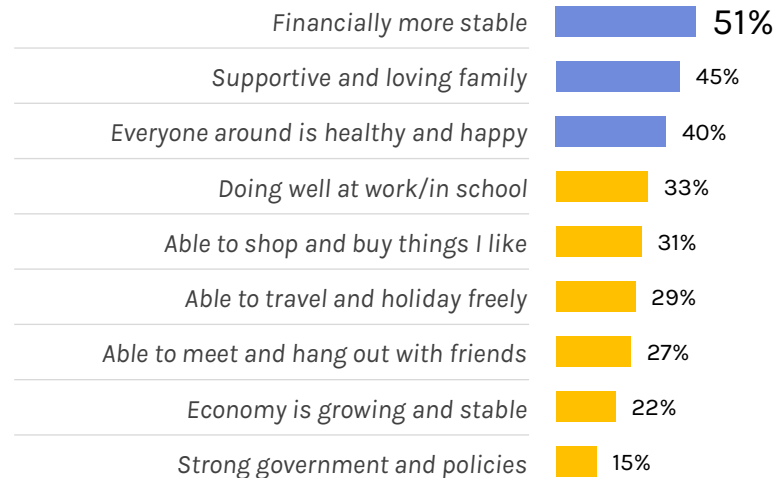
## Majority 3 in 5 Malaysians feel better about their current financial situation compared to a year ago, with half of them noting that they are more financially stable.

- Almost everyone who spends on things without worrying feels financially better.
- Meanwhile, only 3 out of 5 among those who can still afford to spend on necessary items believe they are feeling financially better.

YoY Financial situation comparison (n=1,468)



Reason for feeling better than before (n=929)



Those who feel better:

- ☐ 18 – 34 yo (69%)
- ☐ East Coast (70%)
- ☐ M40 (70%)
- ☐ T20 (70%)
- ☐ 4-person household (67%)

Those who feel better based on current spending behaviour



I can spend on things without having to worry (n=258) **96%**



I am worried about money but will still spend on things I need (n=542) **56%**

Base: Malaysian adults aged 18+

[SA] Compared to a year ago, how do you feel about where you are now in your financial situation?

[SA] Which of the following statements best describe how you feel towards your current spending behaviour?

[MA] Why are you feeling better compared to before?

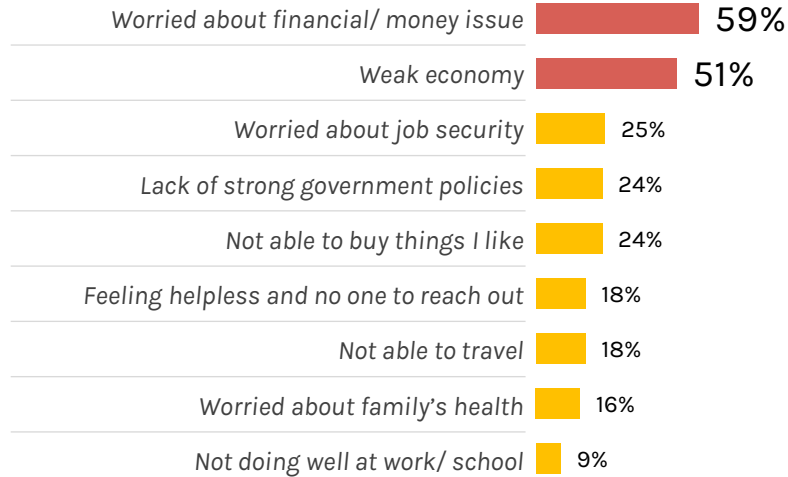
## In contrast, 2 in 5 Malaysians feel worse about their current financial situation compared to a year ago, with most of them worried about money and the weak economy.

- Most individuals who don't have any money to spend at all feel financially worse.
- 3 in 5 of those who can only afford to spend on nothing more than basic necessities believe they are feeling financially worse.

### YoY Financial situation comparison (n=1,468)



### Reason for NOT feeling better than before (n=650)



Those who do not feel better:

- ☐ 45+ yo (47%)
- ☐ Southern (46%)
- ☐ MHI B40 <RM5K (50%)
- ☐ 1-person household (64%)

Those who do not feel better based on current spending behaviour



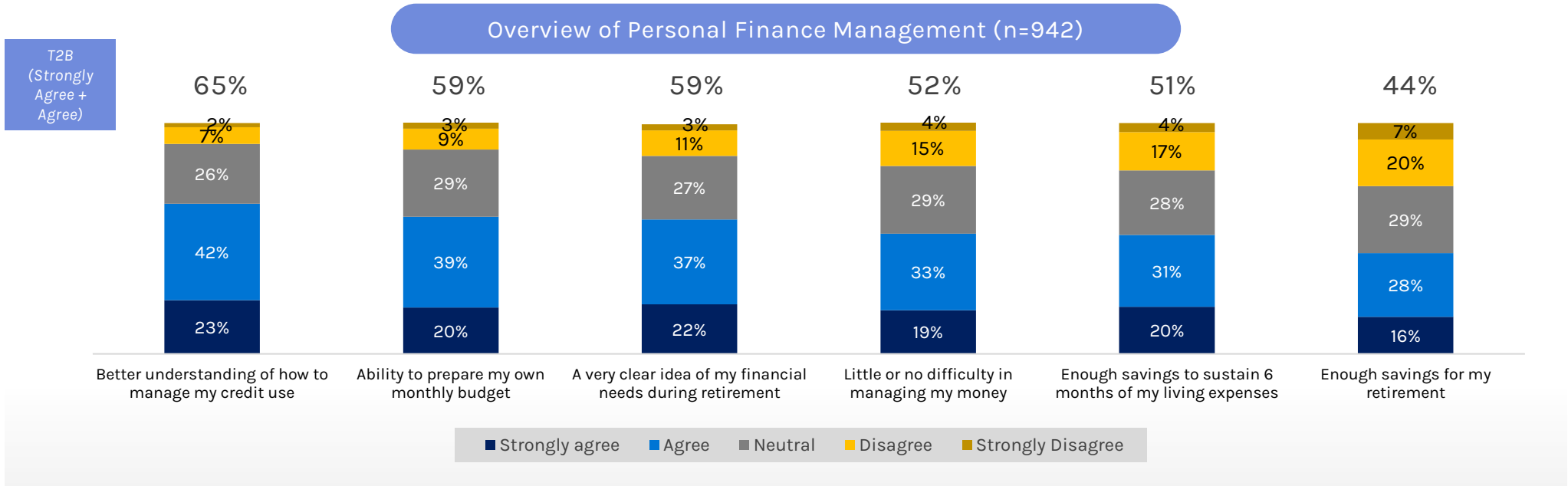
Base: Malaysian adults aged 18+

[SA] Compared to a year ago, how do you feel about where you are now in your financial situation?

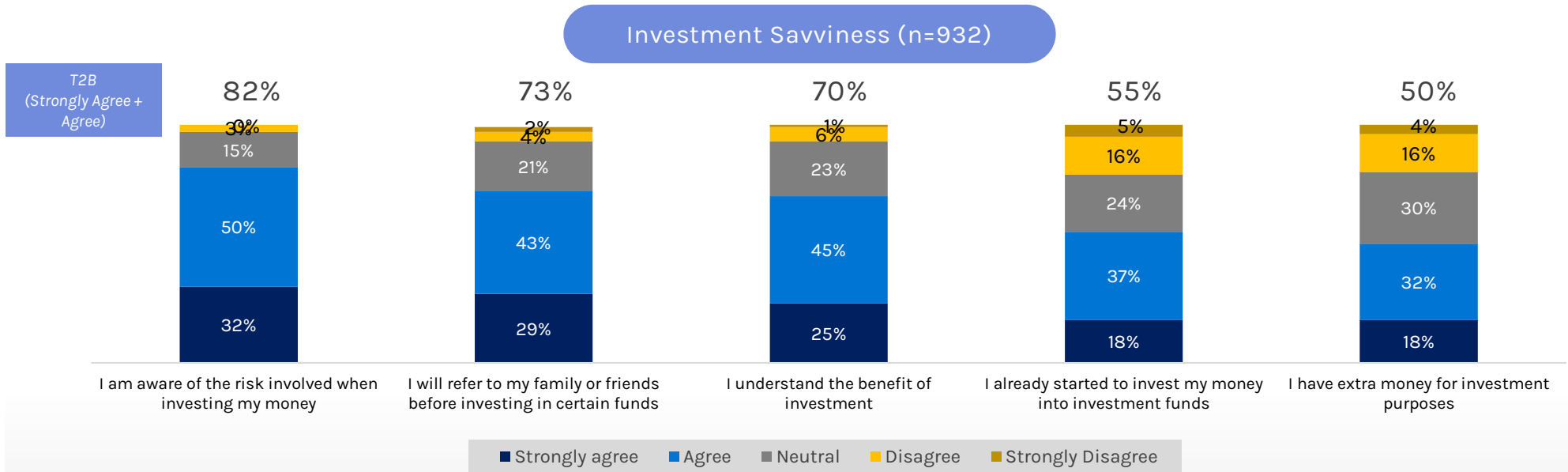
[SA] Which of the following statements best describe how you feel towards your current spending behaviour?

[MA] Why are you not feeling better compared to before?

- **Most Malaysians demonstrate understanding of credit use management, budgeting skills, and clarity regarding their financial needs during retirement.**
- **Yet, there is a gap in retirement preparedness, with only 2 in 5 having sufficient savings for retirement.**



**While most Malaysians are aware of investment risks, seek advice from family and friends before investing, and understand the benefits of investing, only half have started investing and possess surplus funds for investment. This underscores an opportunity to encourage more proactive investment behavior, capitalizing on Malaysians' existing awareness and understanding of investment principles.**



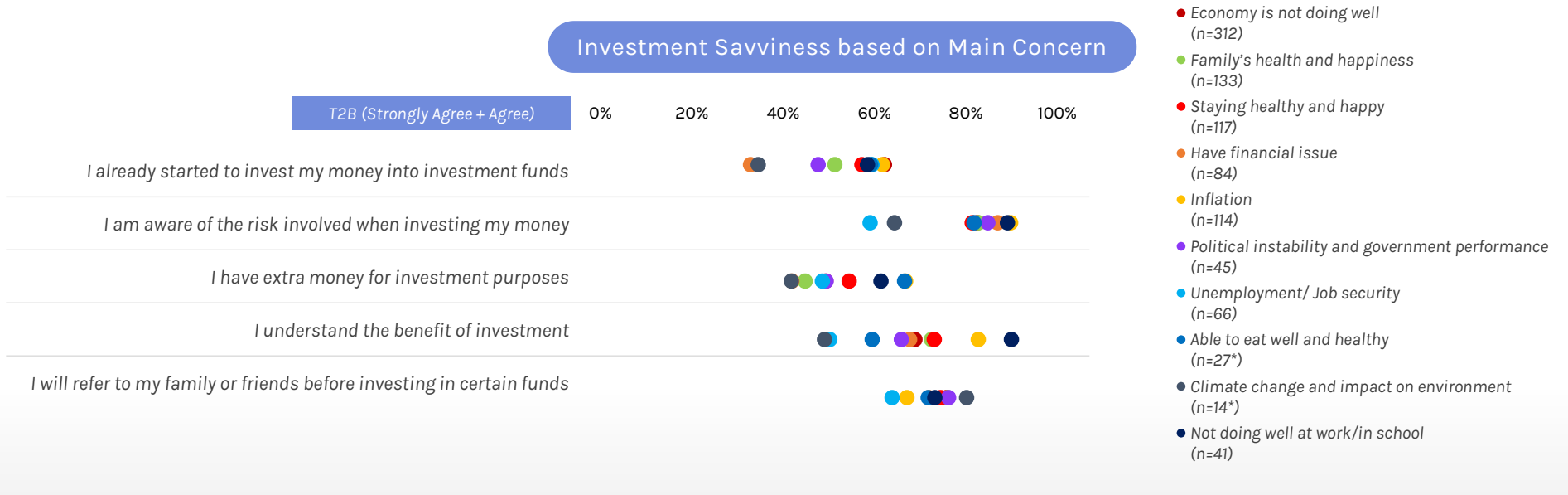
**Those who worry about having financial issues tend to avoid investing their money in any investment funds because they don't have much extra money for that purpose.**

**Those who are concerned about unemployment have the least awareness of both the risks and the benefits involved in investments.**

Investment Savviness based on Main Concern

T2B (Strongly Agree + Agree)

0% 20% 40% 60% 80% 100%





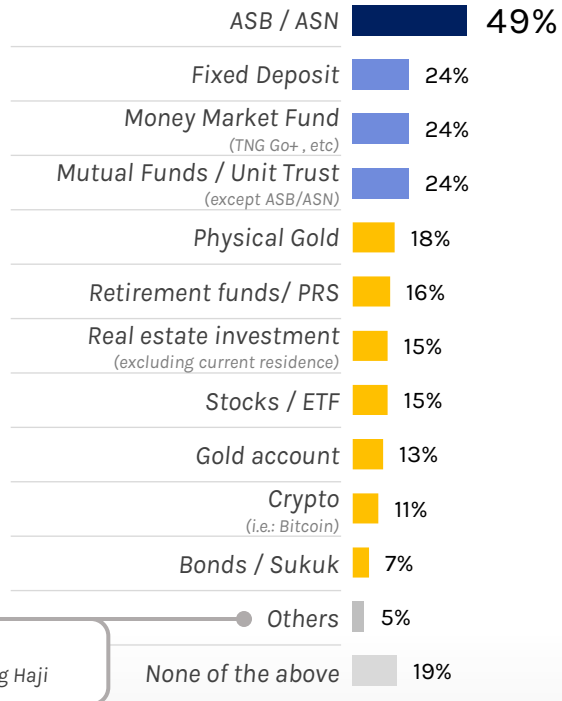
# FINANCIAL BEHAVIORS



## The most common investment instrument is ASB/ ASN.

- The next most common types of instruments are FD, money market funds, mutual funds or unit trusts.
- Gold account, cryptocurrency and bonds or sukuk are the least popular.
- The top 4 types of investment attract the 25-34 age segment.

### Types of Investment (n=929)



- KAPB
- Tabung Haji

Those who invest in ASB/ASN (n=407):

- ☐ 41% concern about economy not doing well
- ☐ 56% Malay
- ☐ 59% use Facebook regularly
- ☐ 84% are aware of the risk involved when investing money

Those who invest in Fixed Deposit (n=77):

- ☐ 43% concern about economy not doing well
- ☐ 44% Chinese
- ☐ 46% use Facebook regularly
- ☐ 89% are aware of the risk involved when investing money

Those who invest in Money Market Fund (n=37):

- ☐ 42% concern about economy not doing well
- ☐ 39% Chinese
- ☐ 41% use Facebook regularly
- ☐ 86% are aware of the risk involved when investing money

Those who invest in Mutual Funds/Unit Trust (n=66):

- ☐ 38% concern about economy not doing well
- ☐ 33% Chinese
- ☐ 52% use Facebook regularly
- ☐ 87% will refer to family/friends before investing

Base: Malaysian adults aged 18+ (n=929)

[MA] Which of these types of investments are you currently holding?

[SA] What is your current main concerns thinking about the next few years? Top 2 concerns for each investment type

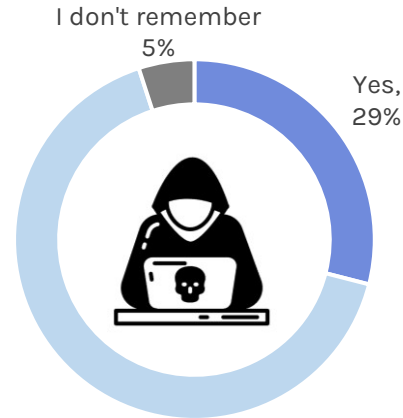
[MA] Which of these social media platforms do you use regularly? Top 2 platforms

[Grid] How much do you agree with these statements?

Scams/ Fraud Victim P6M (n=908)

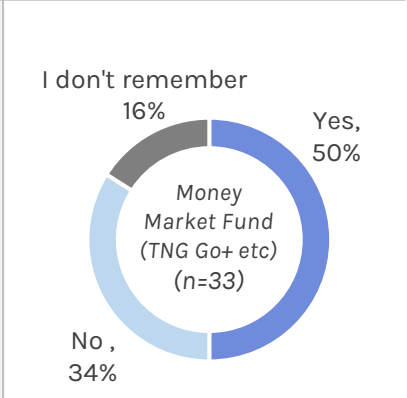
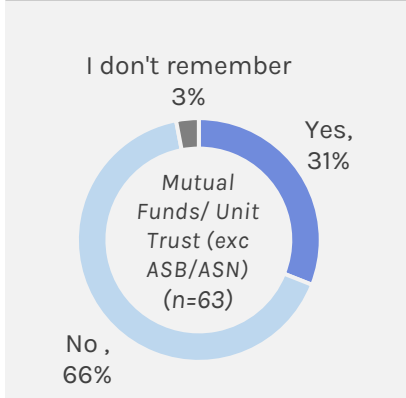
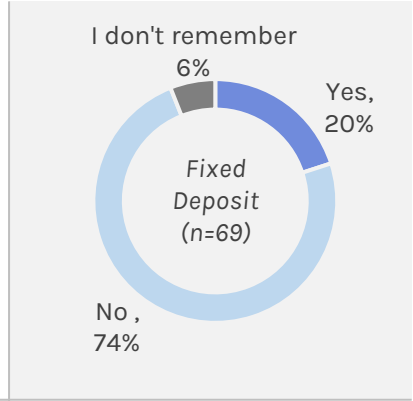
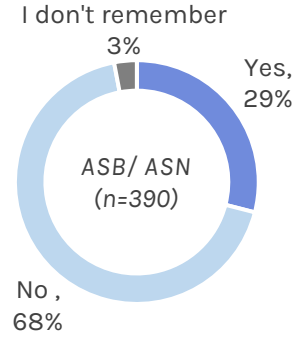
### 3 in 10 claim that they have been a victim of scams or fraud in the past 6 months.

- Those experienced scam in the past 6 months are mostly 25-34 years old, those who had primary school as highest education, lower B40 (MHI <RM3.5K), those living alone and 5-person households, regular users of X (Twitter) platform, respectively.
- There were fewer investors of lower-risk instruments (ASB/ASN, FD and mutual fund/unit trust) falling victim to scams or fraud.



- Yes:
- 25 – 34 years old
  - Primary school
  - Lower M40
  - 1-person household
  - 5-person household
  - X (Twitter)

- No:
- Bachelor degree
  - Chinese
  - East Coast
  - Upper M40
  - T20
  - 6-person household
  - Facebook, TikTok, Youtube, Instagram



Base: Malaysian adults aged 18+ (n=908)

[SA] Have you been a victim of scams or fraud in the past 6 months?

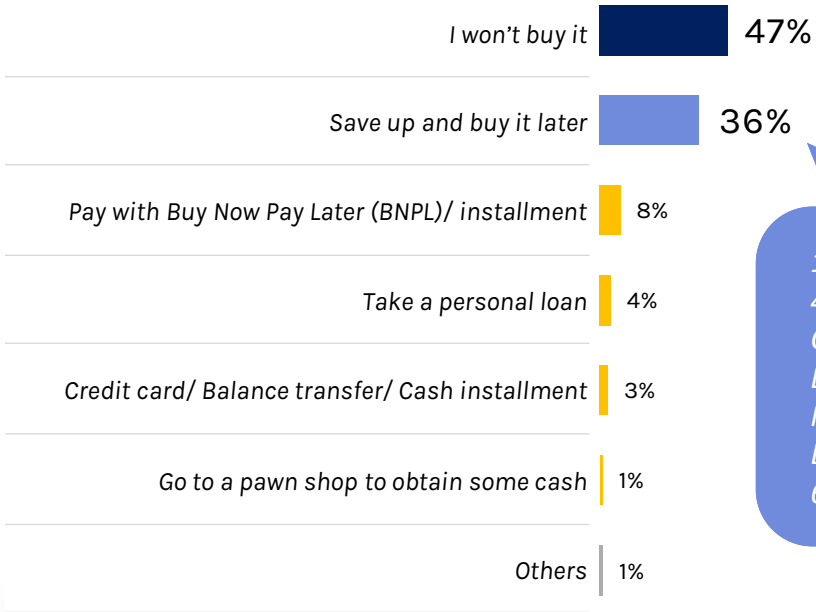
[SA] Which of these types of investments are you currently holding? Top 4 investments

[MA] Which of these social media platforms do you use regularly?

## When Malaysians encounter something desirable but beyond their means, their most common response is to refrain from buying it.

- Those who won't buy it are concentrated among 55+ years old, Northern region, and lower B40 (MHI <RM3.5K) segment.
- In contrast, those who will save up and buy later are among 18-24 years old, 45-54 years old, Chinese, East Coast, M40 (MHI RM5K-8K) and lower T20 (MHI RM12K-16K).

### Financial Discipline (n=922)



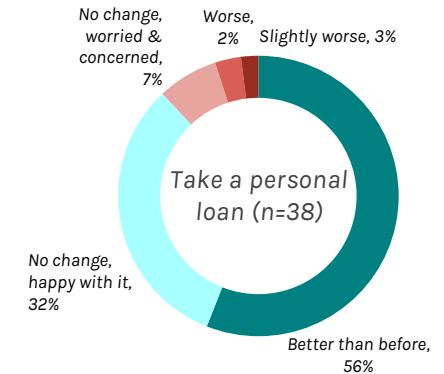
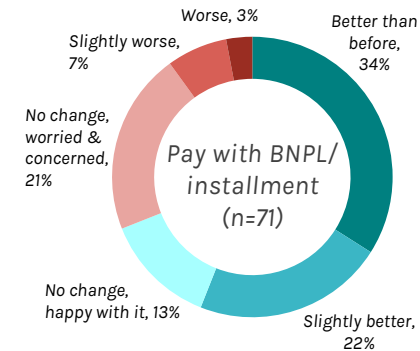
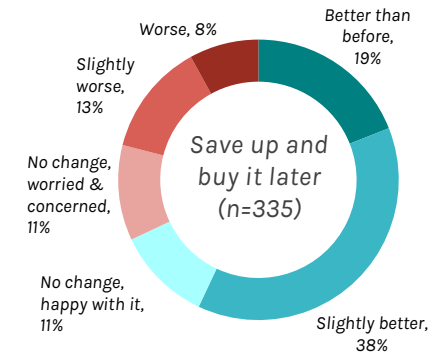
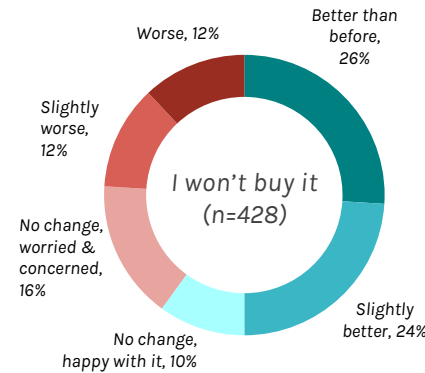
55+ years old (67%)  
 Northern (62%)  
 Lower B40 (57%)  
 1,2-person household (54%)  
 >7-person household (53%)

18 – 24 years old (55%)  
 45 – 54 years old (44%)  
 Chinese (42%)  
 East Coast (42%)  
 M40 (44%)  
 Lower T20 (49%)  
 6-person household (49%)

Financial Discipline & Current Financial Situation

## There are differences in financial reactions among segments considering purchasing a desired item but facing affordability constraints.

- Most individuals across these four segments feel financially better off compared to a year ago.
- However, there is a higher proportion of those feeling financially worse off among those who refrain from buying and those who plan to save up and buy later.
- Those who perceive no change and feel worried tend to lean towards paying with BNPL or installments.
- Those feeling content with no change are mostly among individuals who opt for a personal loan.



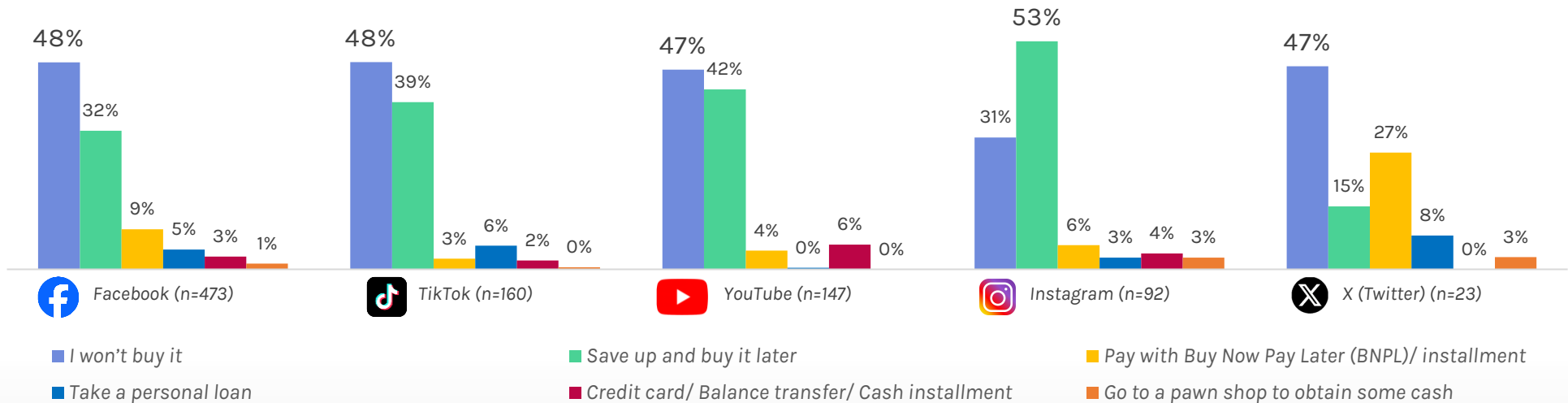
Base: Malaysian adults aged 18+

[SA] If you saw something you really like but couldn't afford to buy it, what would you do?

[SA] Compared to a year ago, how do you feel about where you are now in your financial situation?

**Half of Instagram regular users will save up and buy later when they see something that they like but cannot afford immediately. In contrast, most of the other social media users tend not to buy it if they cannot afford it.**

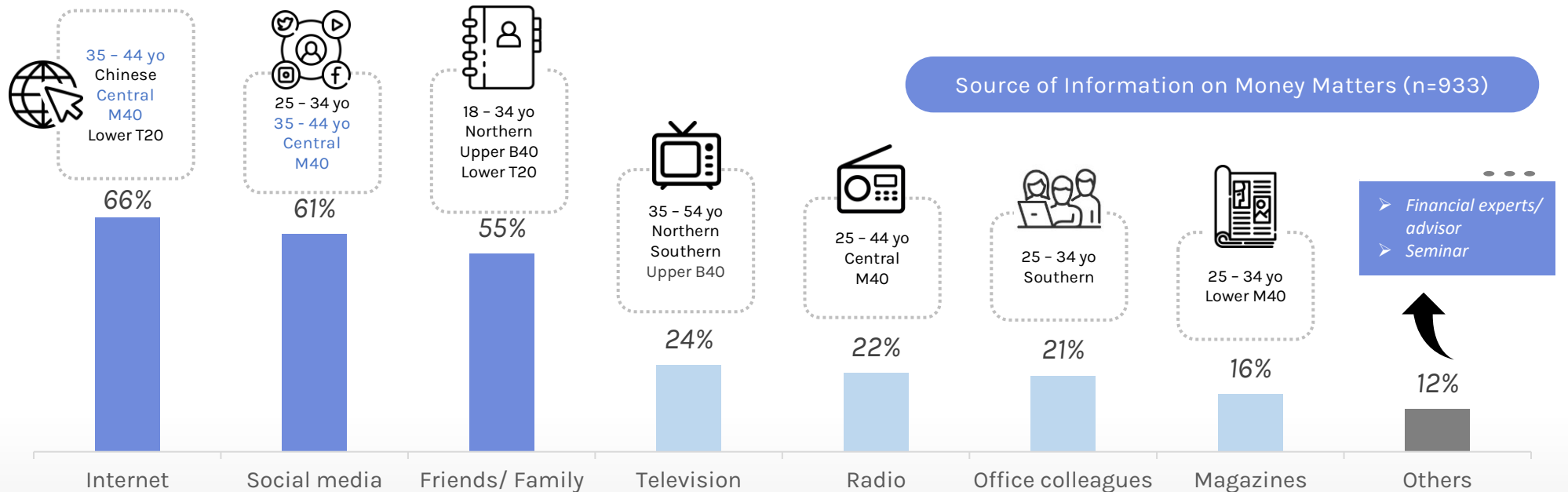
Financial Discipline Among Social Media Users



Base: Malaysian adults aged 18+  
 [SA] Which of these social media platforms do you use regularly?  
 [SA] If you saw something you really like but couldn't afford to buy it, what would you do?  
 \*indicate small sample n<30

## Top 3 sources of info about money matters are the internet, social media and friends/ family.

- Followed by television, radio, office colleagues and magazines.
- Internet and social media are favored by those aged 35-44, residing in Central region and M40 groups, respectively.



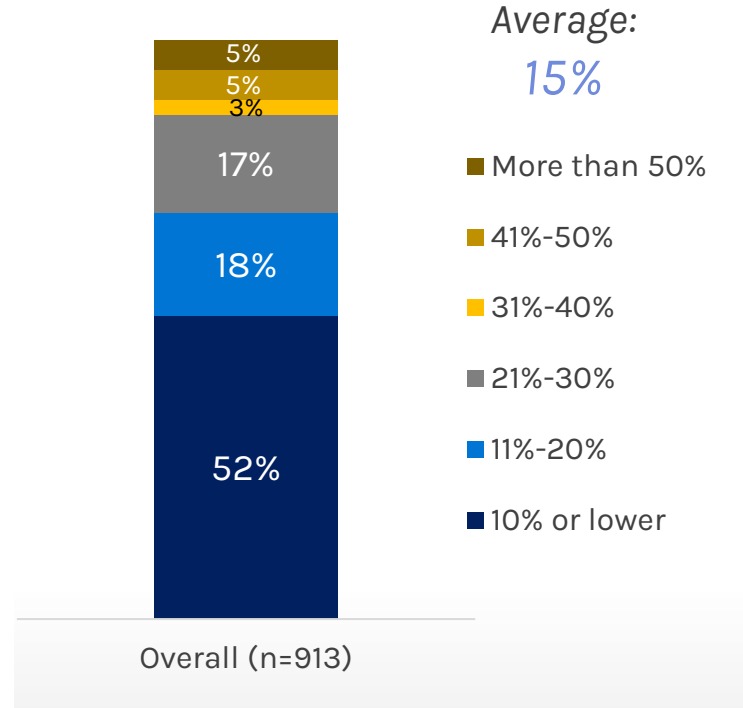
Base: Malaysian adults aged 18+ (n=933)

[MA] Where do you get the information about money matters (such as spending, saving, banking, investment)?

## On average, Malaysians save 15% of their monthly salary.

- Those who save more than 15% are 25-34 years old, upper T20 (MHI >RM16K) segment, those with postgraduate degree, those who work as director/senior manager and professionals.
- Those who save less than average are 45-54 years old, blue-collar workers and unemployed individuals.

Average monthly savings (n=913)



Saves more than average:

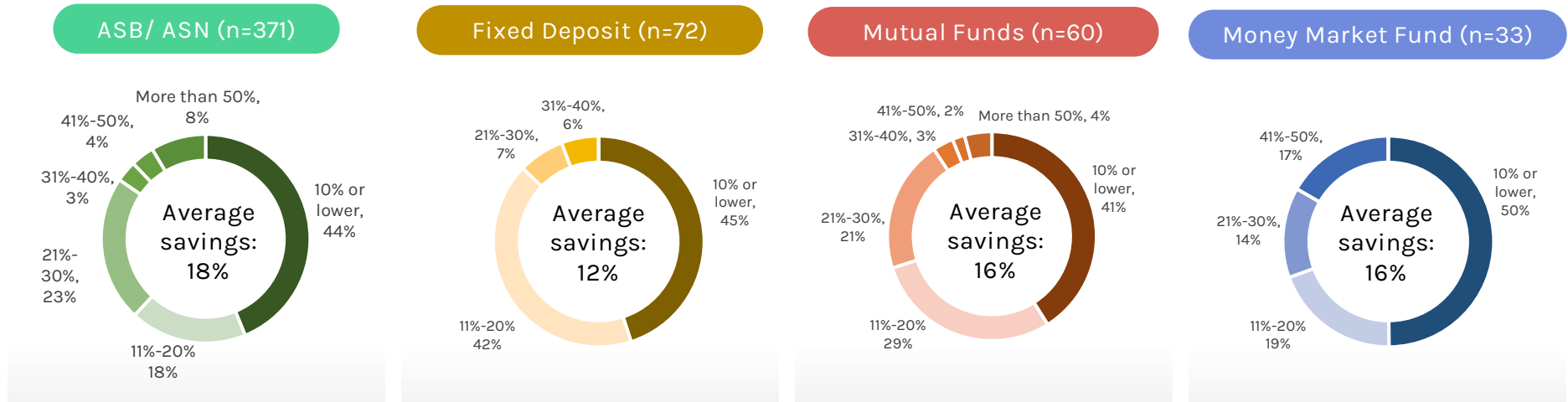
- 25 – 34 years old (20%)
- Upper T20 (31%)
- Postgraduate degree (24%)
- Director / Senior manager (24%)
- Professional (22%)
- Those who can spend without worry (25%)
- Those who save more and spend less (19%)

Saves less than average:

- 45 – 54 years old (11%)
- Blue Collar (10%)
- Unemployed (10%)
- Those who worry about money but will still spend on necessities (12%)
- Those who can only spend on basic necessities and nothing more (12%)
- Those who don't have any money to spend at all (9%)

**Most investors of the top 4 instruments save a small portion of their income (10% or lower).**

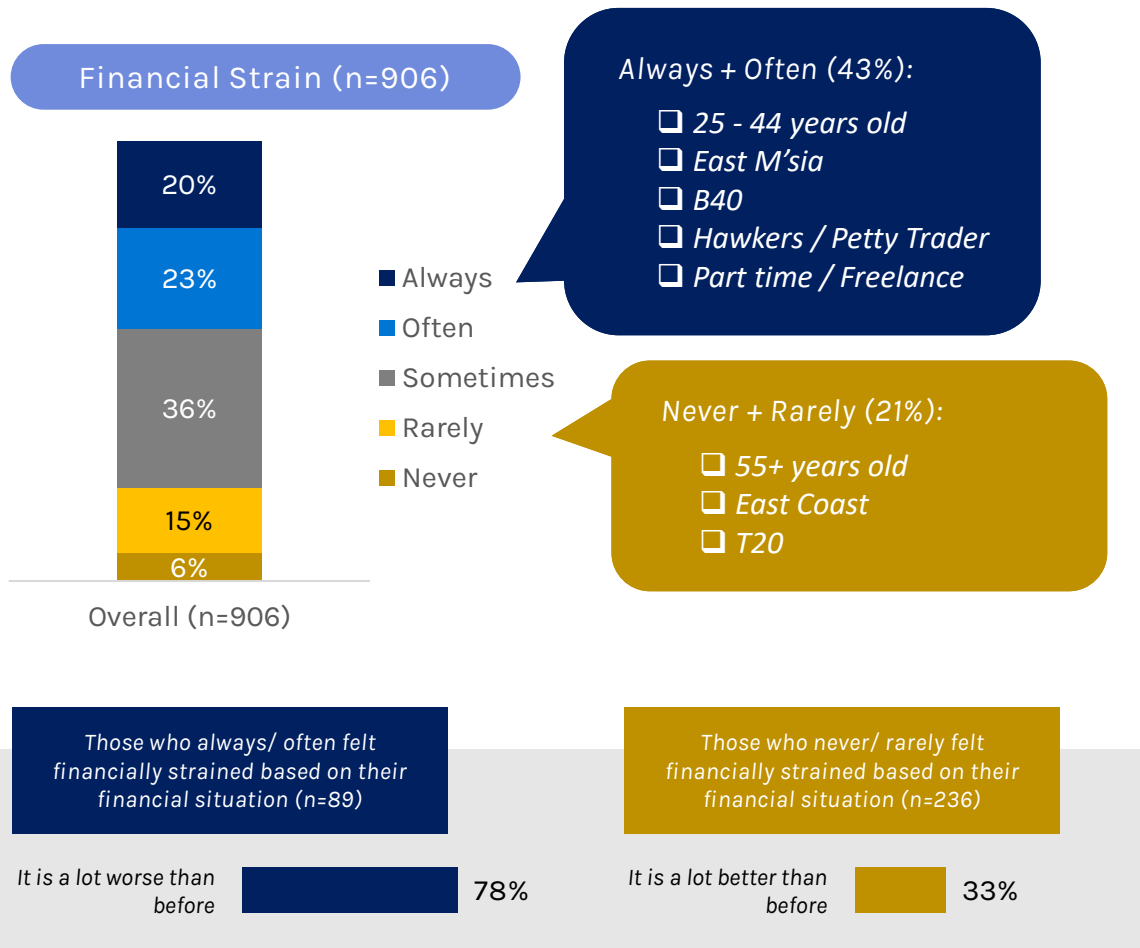
**Those investing in ASB/ASN, which typically offer stable returns, have higher average monthly savings compared to investors of other instruments.**





**2 in 5 often/ always felt financially strained in the past month. Meanwhile, 1 in 5 never/ rarely felt financially strained in the past month.**

- Those who often/ always felt financially burdened are primarily aged 25-44, East Malaysia residents, B40 (MHI <RM3.5K), hawkers/petty traders and part-timers/freelancers.
- About 4 out of 5 individuals who feel worse financially than before are those who always or often find it difficult to meet necessary expenses.



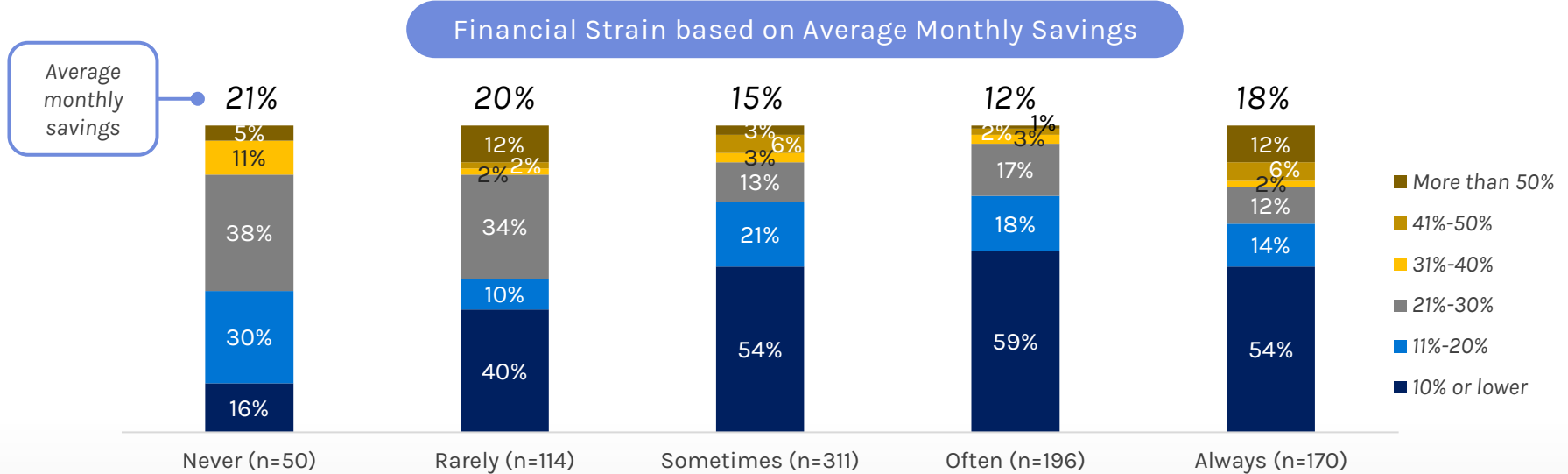
Base: Malaysian adults aged 18+ (n=906)

[SA] In the past month, have you felt financially strained or found it difficult to meet your necessary expenses?

[SA] Compared to a year ago, how do you feel about where you are now in your financial situation?

## Many facing financial strain save little, but some consistently strained individuals save a significant portion of their income.

- Over half of those who experienced financial strain in past 1 month (sometimes, often, or always) saved only 10% or less from their monthly salary.
- Interestingly, 1 in 10 of those who always experienced financial strain put more than 50% of their monthly salary into savings.

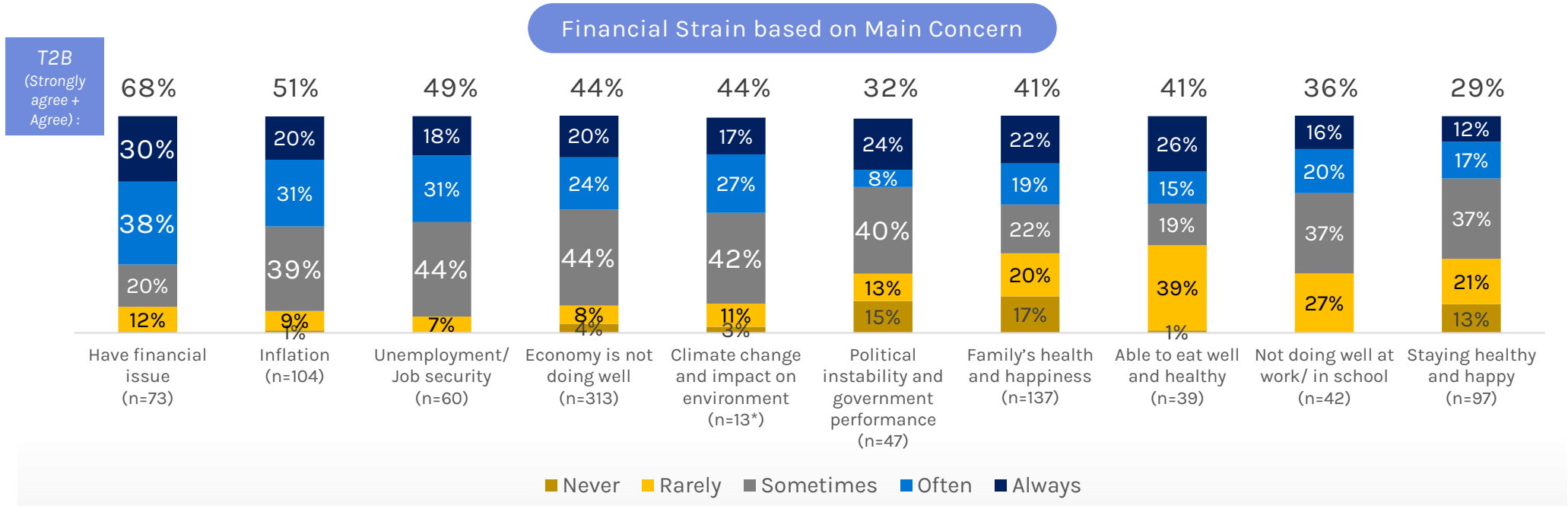


Base: Malaysian adults aged 18+

[SA] In the past month, have you felt financially strained or found it difficult to meet your necessary expenses?

[SA] What's your average monthly savings from your salary over the past 1 year?

**Most individuals who worried about having financial issue felt financially strained in the past month. Occasional experience of financial strain is common among 2 in 5 individuals concerned about inflation, unemployment/job security, economic downturn, climate change, and political instability.**



Base: Malaysian adults aged 18+ (n=906)

[SA] In the past month, have you felt financially strained or found it difficult to meet your necessary expenses?

[SA] What is your current main concerns thinking about the next few years?

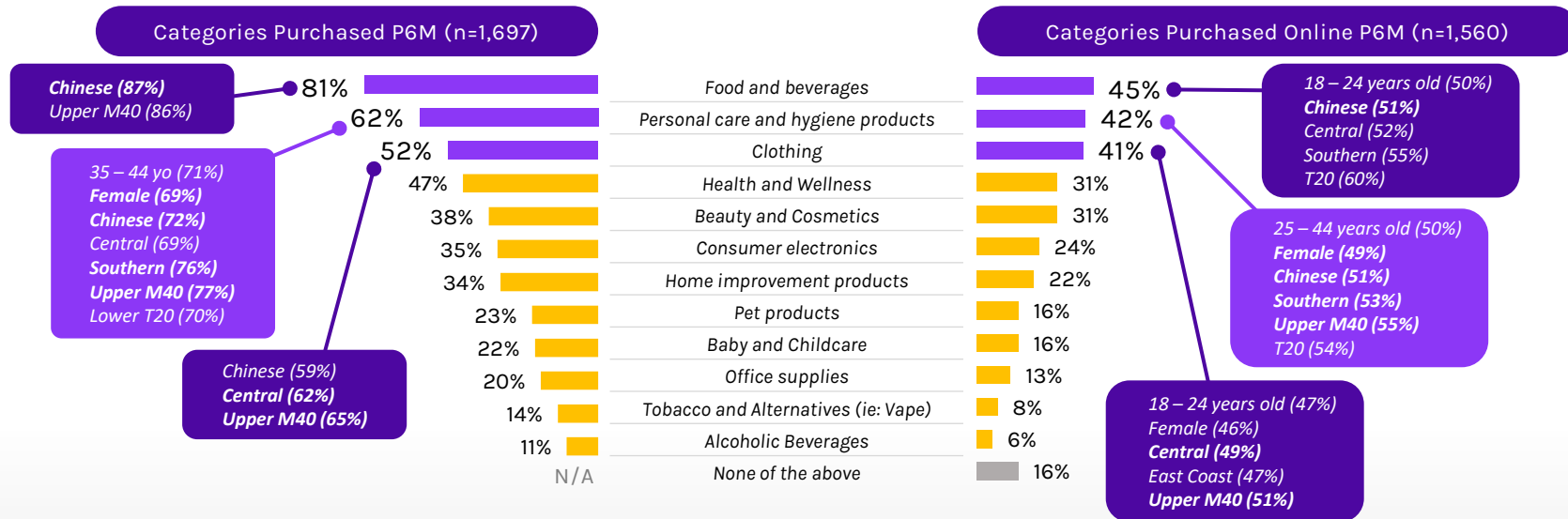
\*indicate small sample n<30



# CONSUMPTION BEHAVIOURS

## Food and beverages, personal care and hygiene products, and clothing are the top 3 categories purchased either physically or online in the past 6 months.

- The Chinese segment bought food and beverages both physically and online.
- Females, Chinese, Southern residents, and upper M40 bought personal care and hygiene products online and in-store.
- Majority of Central residents and upper M40 bought clothing in-store and online.



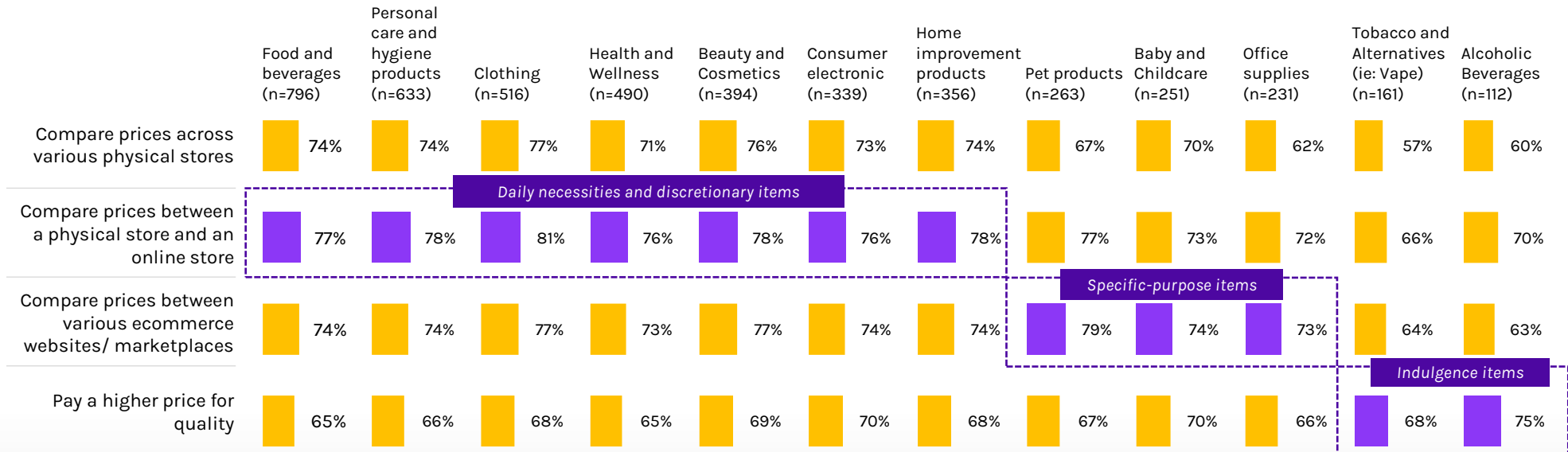
Base: Malaysian adults aged 18+

[MA] Which of these categories have you purchased in the past 6 months?

[MA] Which of these categories have you purchased from online in the past 6 months?

## Price comparisons vary across categories.

- Price comparison between physical store and online store is the top response among buyers of daily necessities and discretionary items.
- Price comparison between various ecommerce websites/marketplaces is most common among those that bought specific-purpose items.
- Paying higher price for better quality is prevalent among buyers of indulgence items.

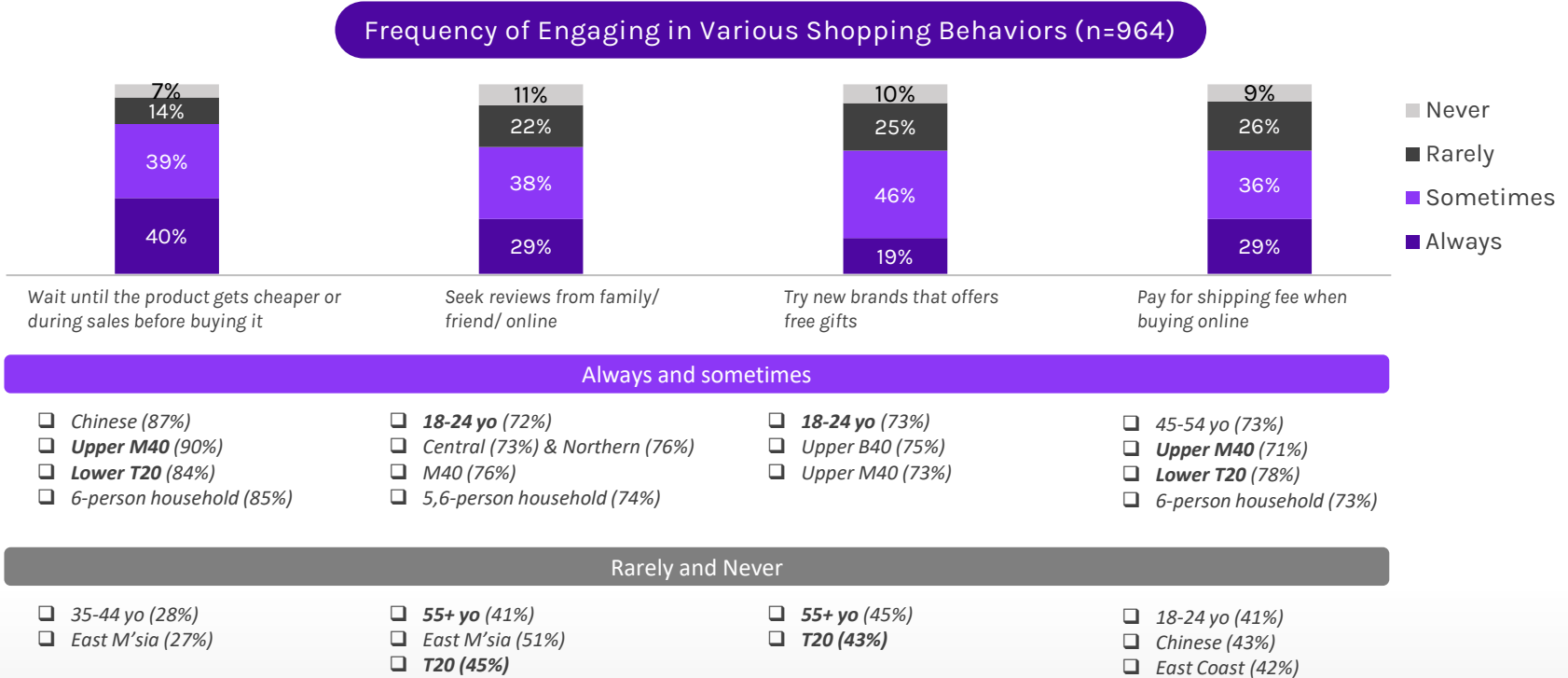


Base: Malaysian adults aged 18+ (n=934)

[Grid] When you are shopping for a product, how often do you do the following?

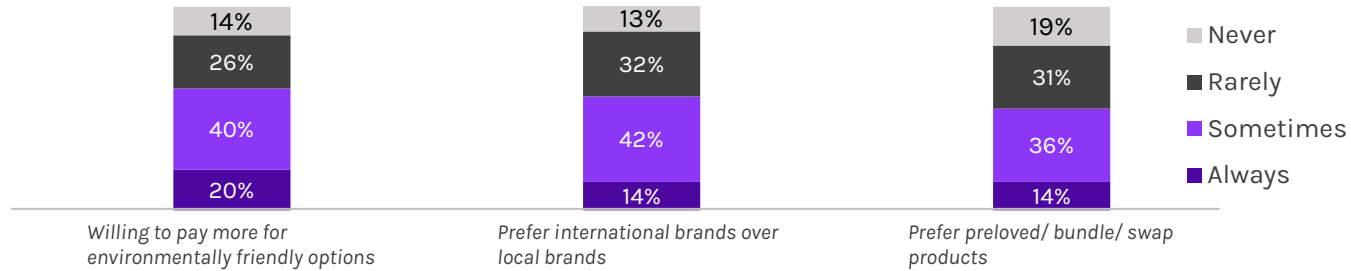
[MA] Which of these categories have you purchased in the past 6 months?

**Upper M40 and lower T20 groups wait for sales to buy and pay shipping for online purchases. Youths aged 18-24 seek reviews and are open to trying new brands with free gifts. On the other hand, mature adults aged 55+ and T20 group rarely/never seek reviews and try new brands that give free gifts.**



**Lower T20 individuals prioritize eco-friendly options, while upper T20 prefers international brands over local brands. Chinese are not willing to pay extra for eco-friendly products and rarely/never shop preloved items.**

Frequency of Engaging in Various Shopping Behaviors (n=964)



Always and sometimes

- Upper B40 (69%)
- Lower T20 (70%)
- 3-person household (65%)
- 45-54 yo (63%)
- East Coast (61%)
- Upper B40 (64%)
- Upper T20 (70%)
- 18-24 yo (55%)
- East M'sia (55%)
- Upper B40 (56%)
- Lower M40 (58%)

Rarely and Never

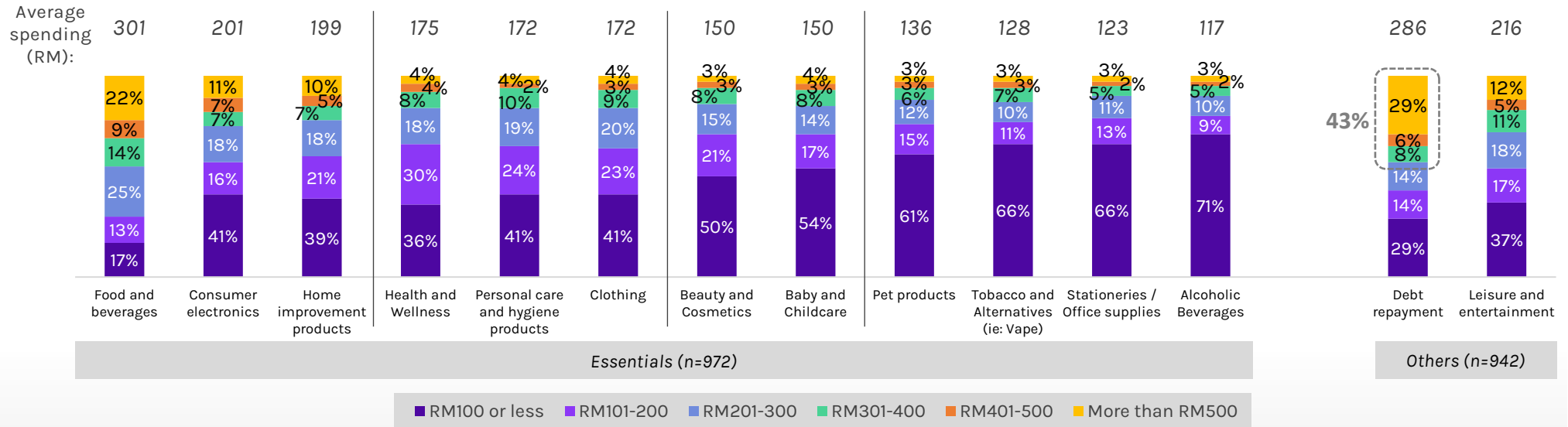
- Chinese (50%)
- Central (46%)
- Upper T20 (46%)
- 55+ yo (52%)
- Northern (53%)
- Lower M40 (50%)
- 55+ yo (63%)
- Chinese (57%)
- Northern (56%)
- Upper M40 (64%)
- Lower T20 (63%)



**On average, consumers spend the most on food and beverage, and the least on stationeries/ office supplies and alcoholic beverages every month.**

**2 in 5 spend more than average on debt repayment.**

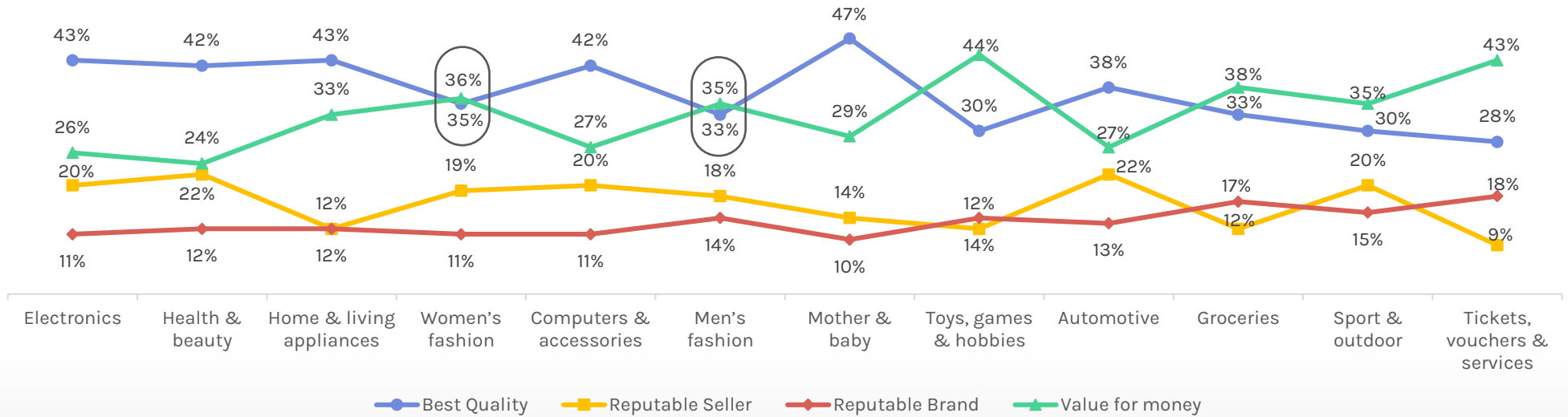
Monthly Spend on Essential and Non-Essential Items (n=972)



## Consumer priorities vary across categories in online shopping.

- “Best quality” matters the most to online buyers of electronics, health & beauty, home & living appliances, computers & accessories, mother & baby and automotive products.
- “Value for money” is the important factor when shopping for toys, games & hobbies, groceries, sport & outdoor and tickets, vouchers & services.
- “Best quality” and “value for money” are equally important to online buyers of women’s fashion and men’s fashion.

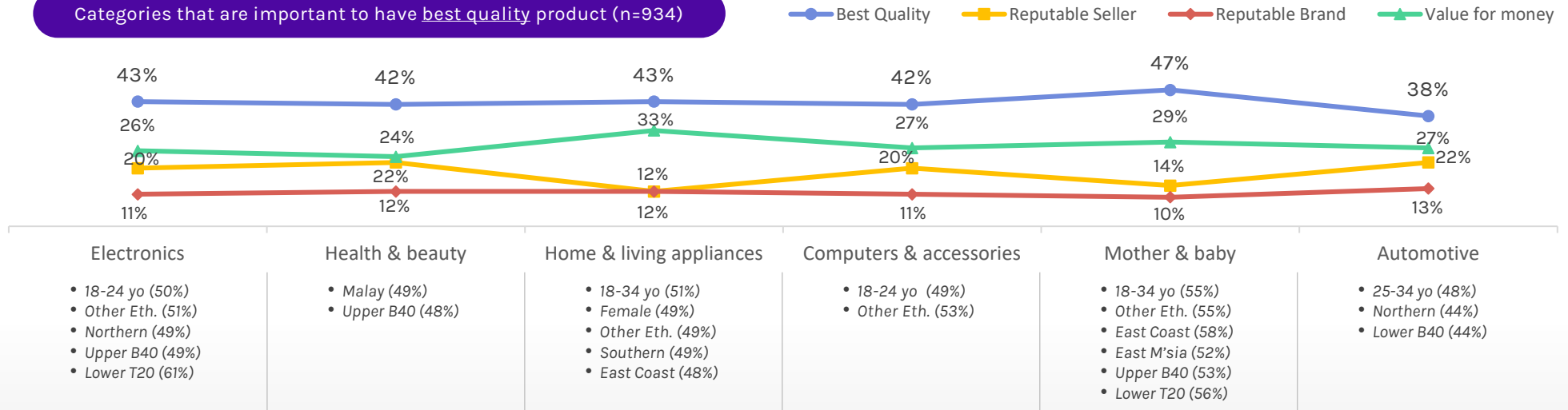
Important Factors When Shopping Products Online (n=965)



## Ensuring “best quality” in products is pivotal in capturing target segments in each category.

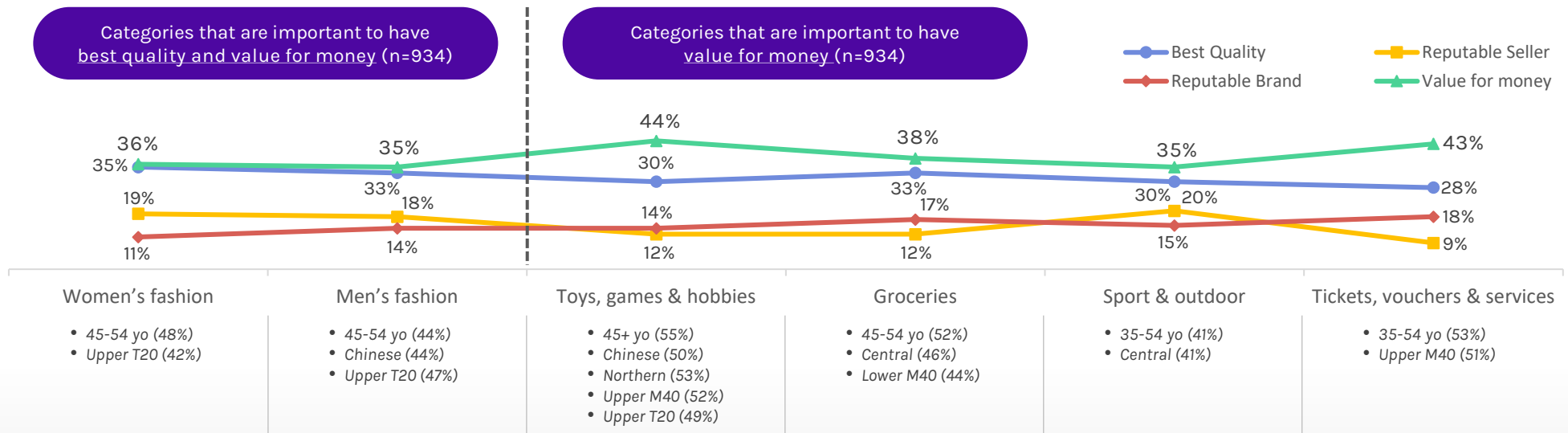
- Those who prioritize “best quality” in electronics, home & living appliances, computers & accessories and mother baby products are mainly youths aged 18-24 and other ethnicities, respectively.
- “Best quality” in health & beauty products is crucial to Malays and upper B40.
- Having the “best quality” in automotive products is important to those aged 25-34 years old, Northern region and lower B40 segment.

Categories that are important to have best quality product (n=934)



## Mature consumers emphasize “value for money” in various categories.

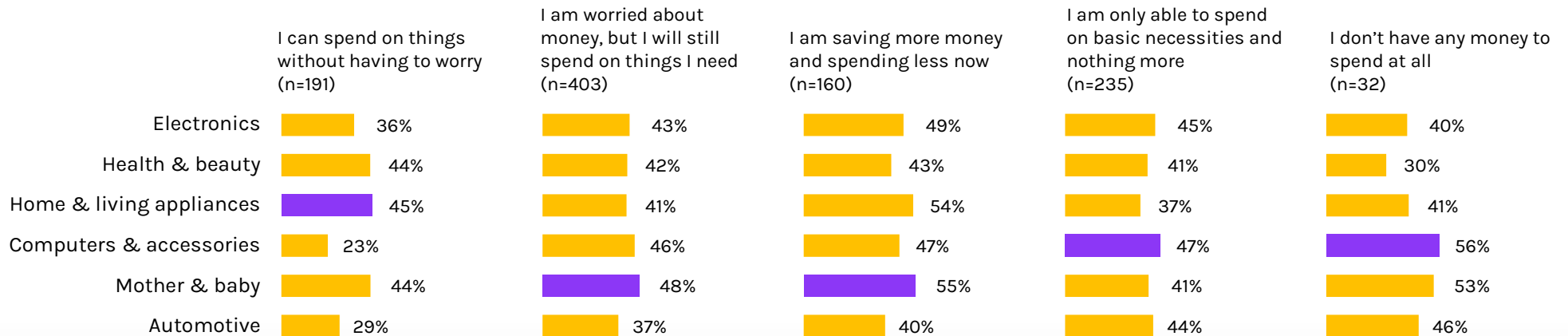
- People who balance between “value for money” and “best quality” in online purchases of women’s and men’s fashion are leaning towards age segment of 45-54 and upper T20.
- Those who prioritize “value for money” in toys, games & hobbies as well as groceries are mostly mature consumers (45-54 yo).
- Those who prioritize “value for money” in sports & outdoor and tickets, vouchers & services span across 35-54 yo consumers.



## Various spenders prioritize “best quality” in distinct categories.

- Worry-free spenders prioritize best quality home & living appliances.
- Worried spenders and savers will look for best quality mother & baby products.
- Basic spenders and the financially constrained seek best quality computers & accessories.

### Prioritization of “Best Quality” across Types of Spenders



Base: Malaysian adults aged 18+ (n=965)

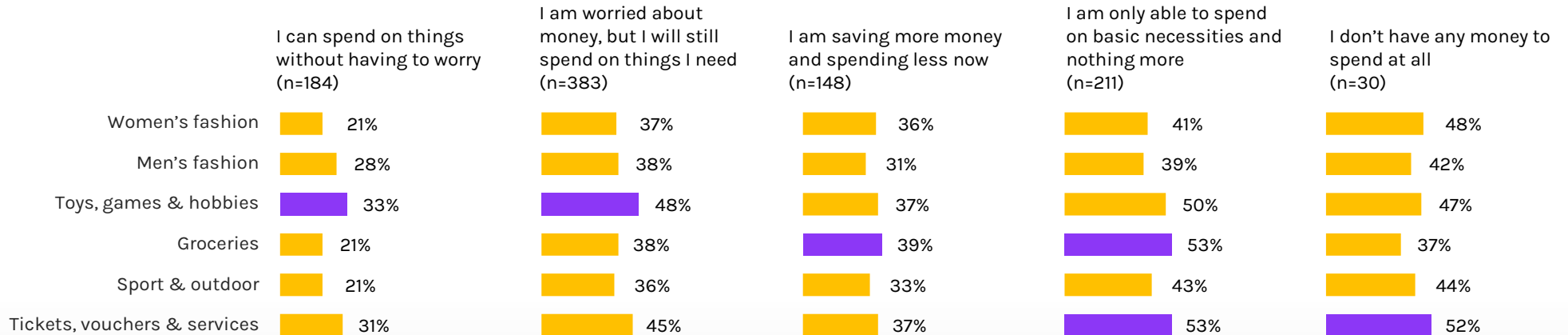
[Grid] What is the most important factor to you when shopping for these categories online? – Best quality

[SA] Which of the following statements best describe how you feel towards your current spending behaviour?

## Spenders prioritize value in different categories to maximize their spending.

- Both worry-free and worried spenders will look for value for money in toys, games & hobbies products.
- Savers prioritize value for money groceries.
- Basic spenders seek out groceries, tickets, vouchers and services that are value for money.
- The financially constrained are drawn to value for money tickets, vouchers & services.

### Prioritization of “Value for Money” across Types of Spenders



Base: Malaysian adults aged 18+ (n=965)

[Grid] What is the most important factor to you when shopping for these categories online?

[SA] Which of the following statements best describe how you feel towards your current spending behaviour?



# PROPERTY

## Half of Malaysians are considering purchasing property within the next 12 months, while the other half are not.

- Prospects in the near term are those aged 18-34, residents of East Coast and East Malaysia regions, upper M40 and upper T20.
- Most of the X (Twitter) users intend to buy property within next 12 months.

### Plan to Buy Property In the Next 12 months (n=2,513)

Not planning to buy property, 53%



Planning to buy property, 47%

#### Planning to buy property:

- 18-34 yo
- East Coast
- East M'sia
- Upper M40
- Upper T20

#### NOT planning to buy property:

- 45+ yo
- Chinese
- Northern
- Lower T20

#### Those who are planning to buy property in the next 12 months (n=1,182)

Economy is not doing well	36%
Family's health and happiness	16%
Inflation	12%
Staying healthy and happy	11%

#### Those who are NOT planning to buy property in the next 12 months (n=1,331)

Economy is not doing well	29%
Staying healthy and happy	15%
Family's health and happiness	13%
Have financial issue	12%



2 out of 3 people who regularly use X (Twitter) are planning to buy property in the next 12 months.

Base: Malaysian adults aged 18+ (n=2,513)

[SA] Do you plan to buy a property in the next 12 months?

[SA] What is your current main concerns thinking about the next few years? Top 4

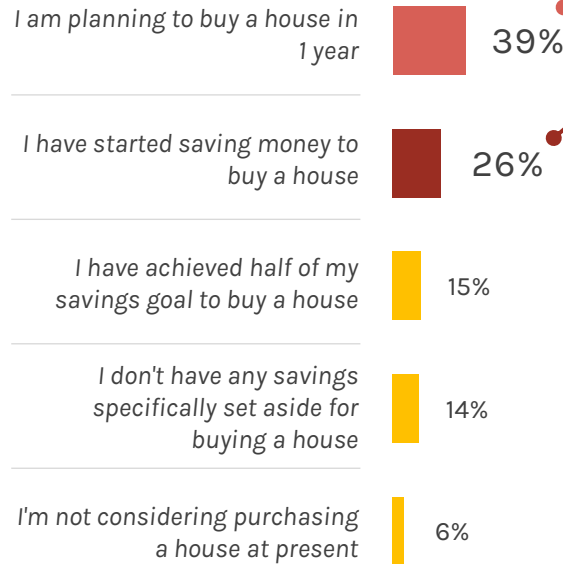
[MA] Which of these social media platforms do you use regularly?



## Most of the prospects are at initial stages of preparedness i.e. planning and saving money.

- 2 in 5 are planning to buy a house in 1 year and 1 in 4 have started saving money to buy a house.
- Prospects planning to buy a house in 1 year are mainly age segment of 25-34, Chinese, Northern region residents, upper B40 and upper T20.
- Prospects who have begun saving are youths aged 18-24, East Coast region residents and M40.

### Level of Preparedness to Purchase A House (n=865)



- 25-34 yo
- Chinese
- Northern
- Upper B40
- Upper T20

- 18-24 yo
- East Coast
- M40

Those who are planning to buy a house in 1 year (n=338):

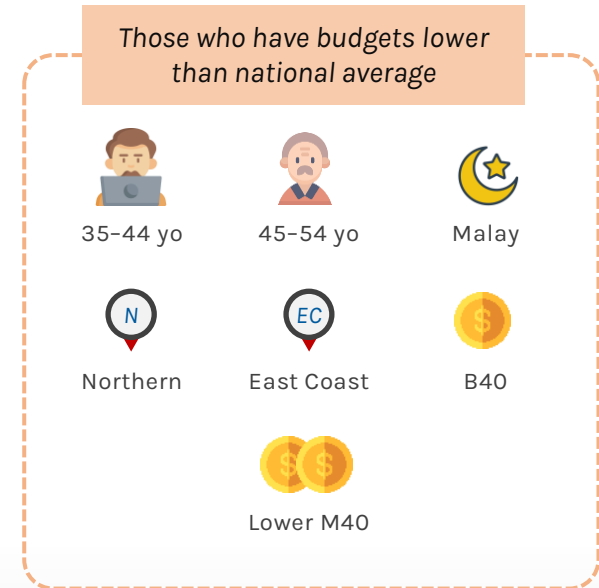
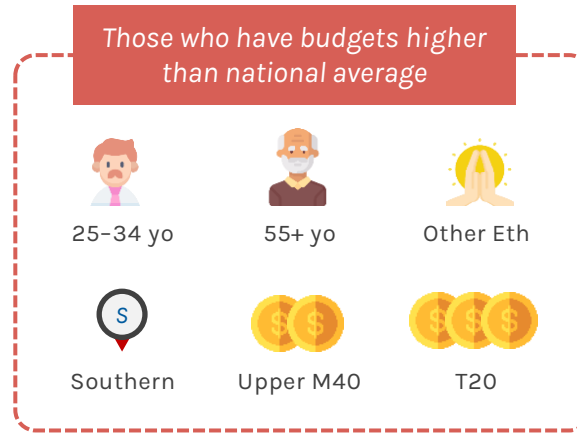
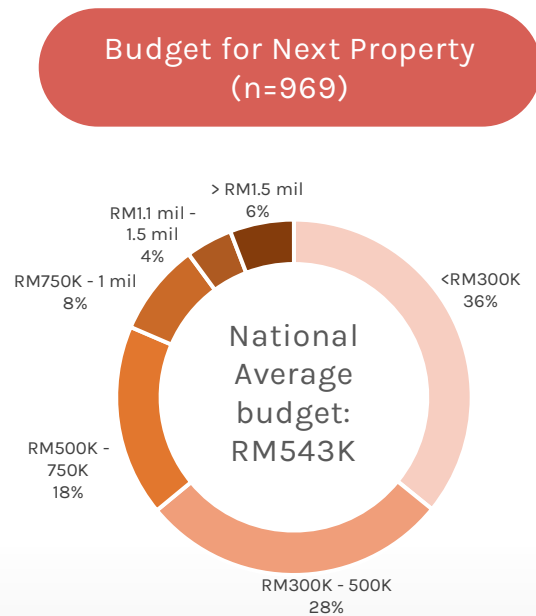
- 35% are worried about money, but will spend on necessities
- 31% can spend on things they want without worry

Those who have started saving money (n=226):

- 46% are worried about money, but will spend on necessities
- 19% are saving more money and spending it less

## On average, prospects are willing to allocate RM543K for buying their next property.

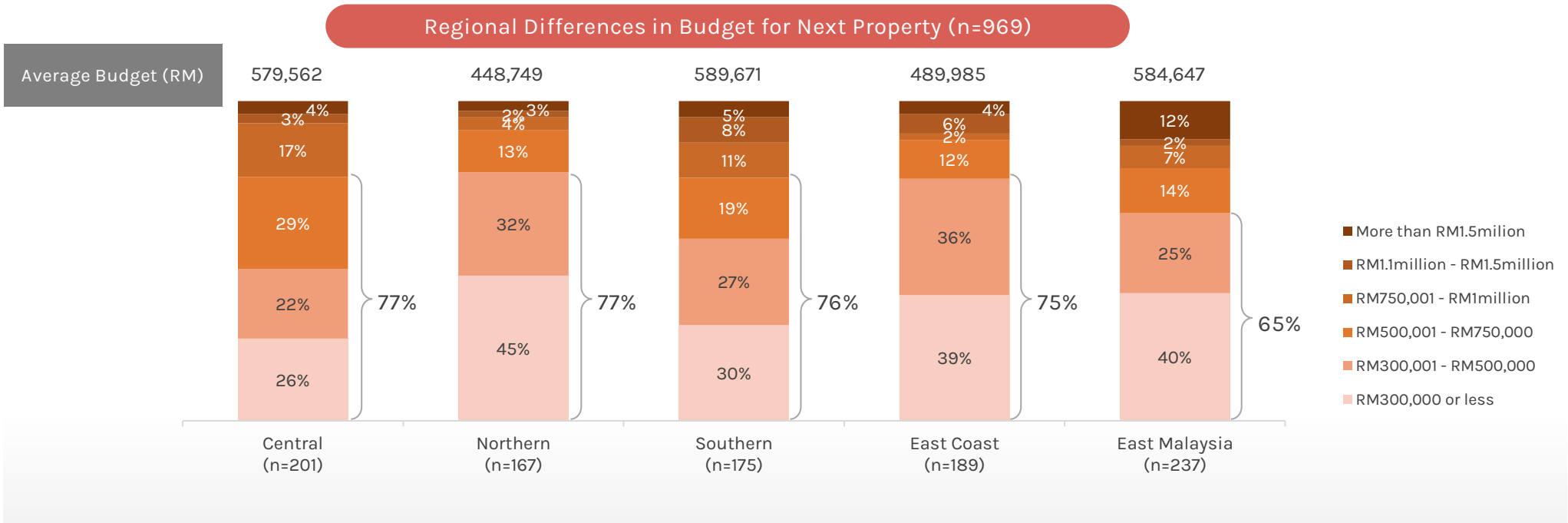
- Higher budgets are common among 25-34 years old, 55+ years old, other ethnicities, Southern, upper M40 and T20.
- Lower budgets are concentrated among profiles of 35-54 years old, Malay, Northern region, East Coast region, B40 and lower M40.



Region	Average Budget (RM)
Central	579,562
Northern	448,749
Southern	589,671
East Coast	489,985
East Malaysia	584,647

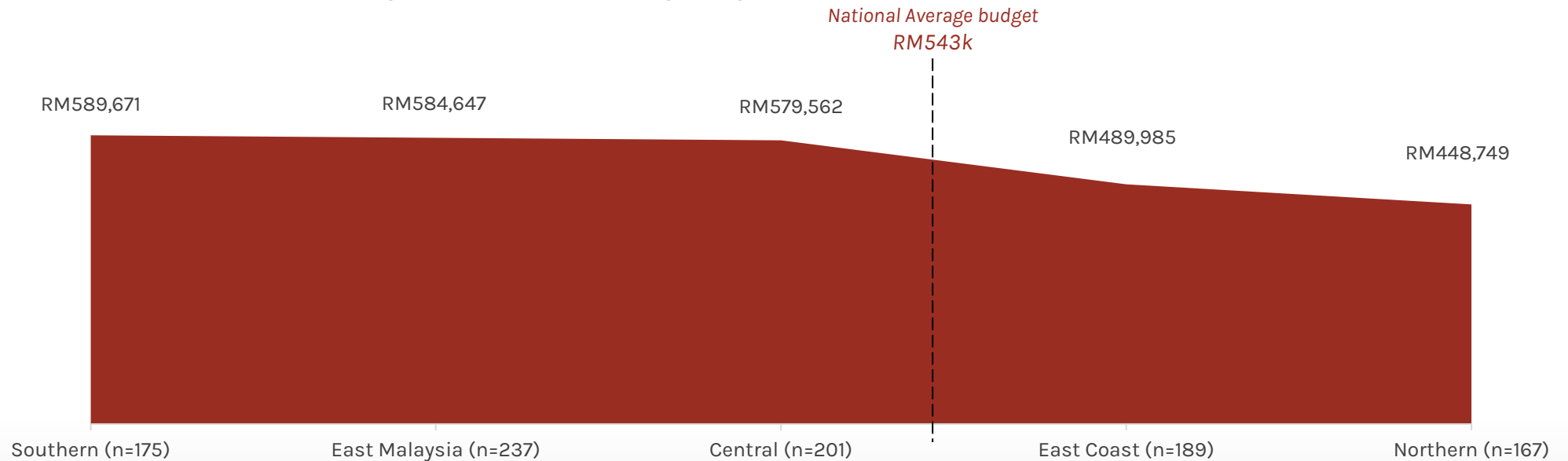
## Budget varies across region, with the highest in Central and Southern regions.

- Most prospects in Central and Southern regions budget up to RM750K.
- Majority of prospects Northern, East Coast and East Malaysia regions have budget of RM500K or lower.



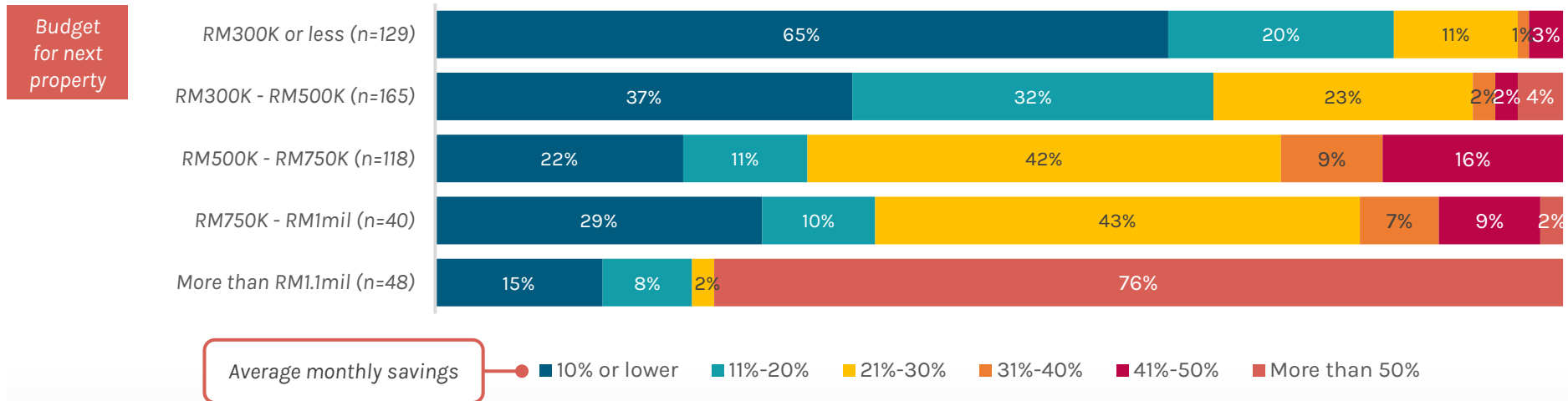
## Understanding regional differences in budget allocation is crucial for effective pricing, marketing and development in the real estate sector.

- Southern region has the highest average budget, followed by East Malaysia and Central region.
- East Coast and Northern region have the lowest average budget.



## Percentage of monthly savings varies based on the budget allocated for the next property purchase.

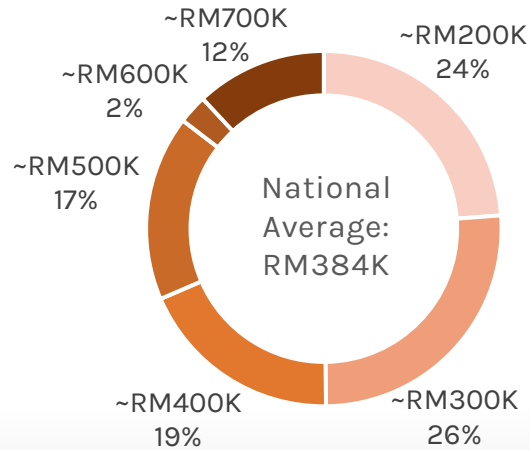
- Majority of those budgeting less than RM500K for their next property save less than 30% of their monthly salary.
- 2 in 5 who budget between RM500K to RM1mil are saving 21%-30% monthly.
- Those budgeting more than RM1.1mil for their next property are setting aside more than 50% monthly.



## On average, prospects think that affordable price for a house is RM384K.

- Prospects who perceive affordable price exceeding RM384K are 25-34 age segment, Chinese, Central region, Southern region, upper M40 and T20.
- Those who perceive affordable price lower than the average are 35-54 age group, Northern region and B40.

### Affordable Housing Price Range (n=857)



Region	Average Affordable Housing Price (RM)
Central	409,569
Northern	337,082
Southern	407,718
East Coast	368,170
East Malaysia	392,005

#### Higher than national average:

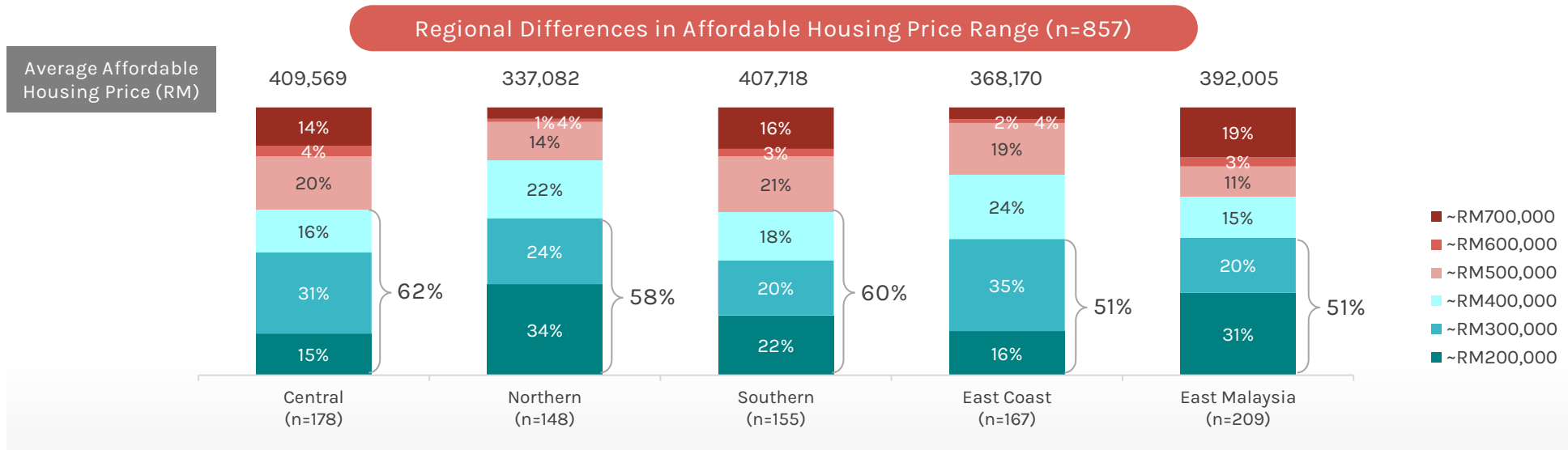
- 25-34 yo
- Chinese
- Central
- Southern
- Upper M40
- T20
- Regular users of Facebook, Instagram and X(Twitter)

#### Lower than national average:

- 35-54 yo
- Northern
- B40

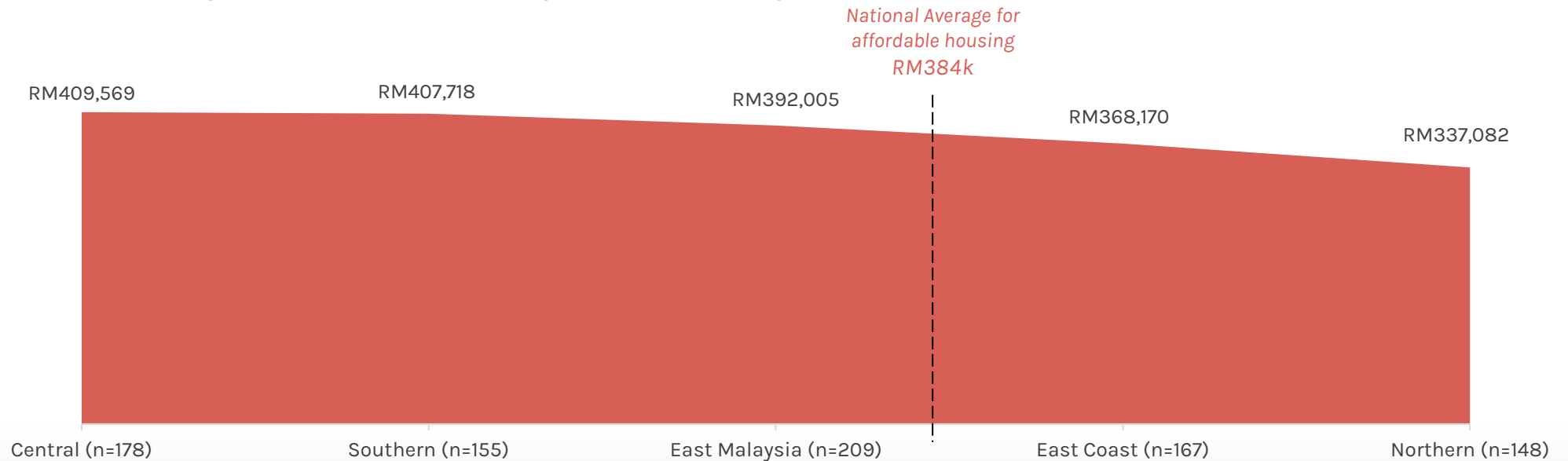
## Affordable housing prices are different across regions, with the Central and Southern regions having the highest range.

- Most prospects in Central and Southern regions believe they can afford houses priced between RM200K and RM400K.
- Most Northern region prospects typically aim for houses within the RM200K-300K range.
- Prospects in East Coast region and East Malaysia are divided between under and above RM300K options.



## Developers and marketers must position and price their affordable housing offerings to align with the perceptions and expectations of buyers in each region.

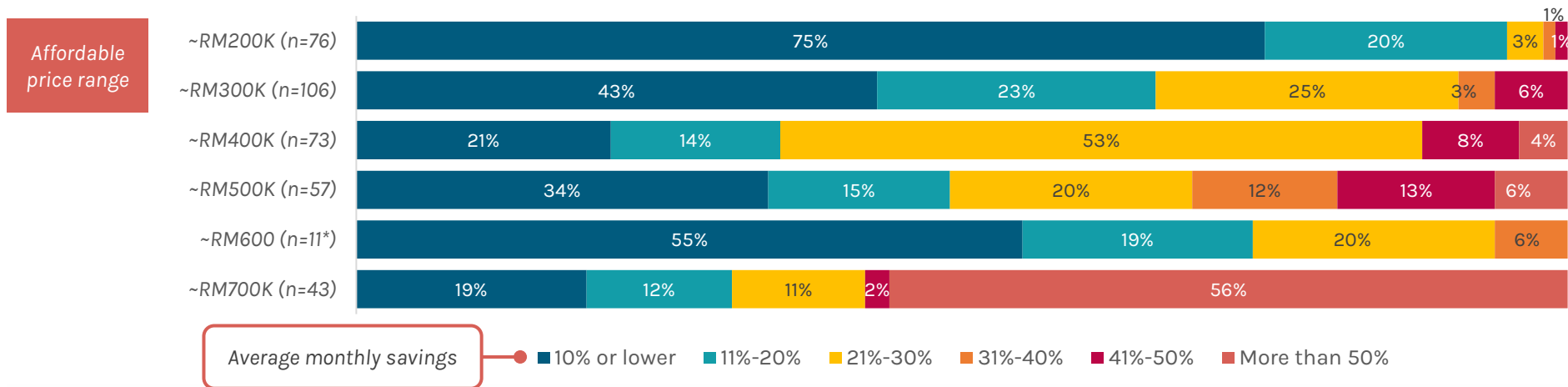
- Like budget, potential buyers in East Coast and Northern region have the lowest perceived pricing for affordable housing.
- Central region prospects leads with the highest perceived pricing.





## Savings rates vary among prospects with different views on affordable housing prices.

- Individuals who can afford housing around RM200K typically save 10% or less monthly, while those who can buy houses priced around RM400K mostly save 21%-30%.
- Majority of prospects who can afford houses around RM700K save over 50% monthly.



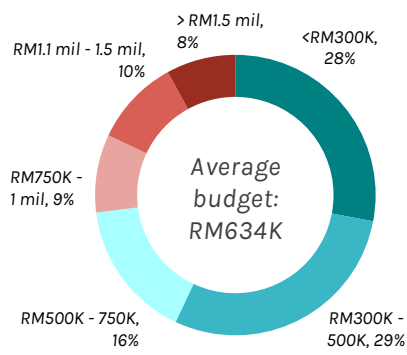
**Prospects who have begun saving for a house have a lower average budget and can afford lower-priced housing, compared to those who are merely planning to buy a house in 1 year.**

**Savers may have a more realistic grasp of their finances and property market.**

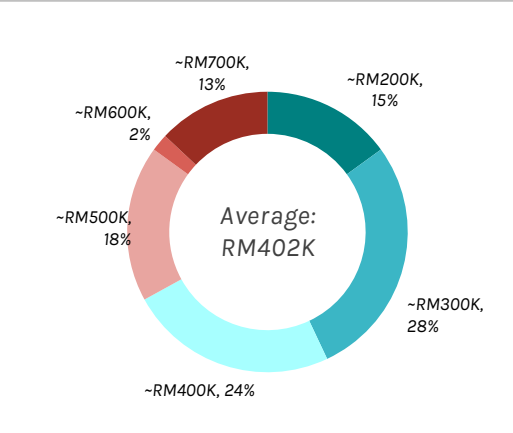
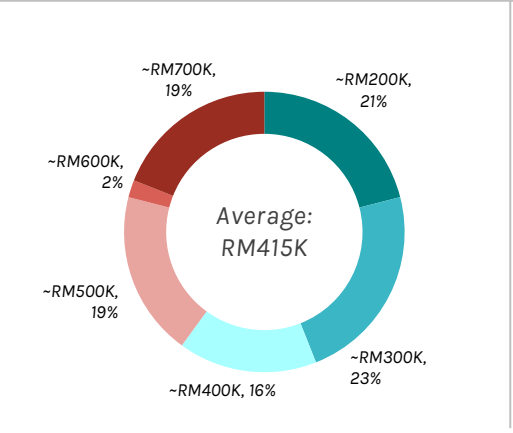
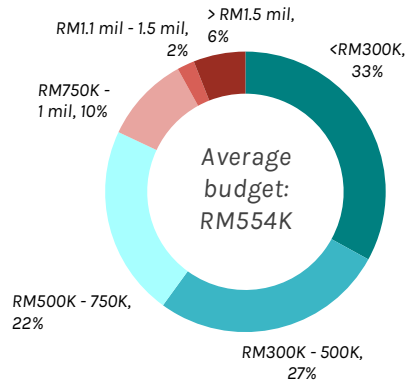
Budget for Next Property

Affordable Price Range

I am planning to buy a house in 1 year (n=335)



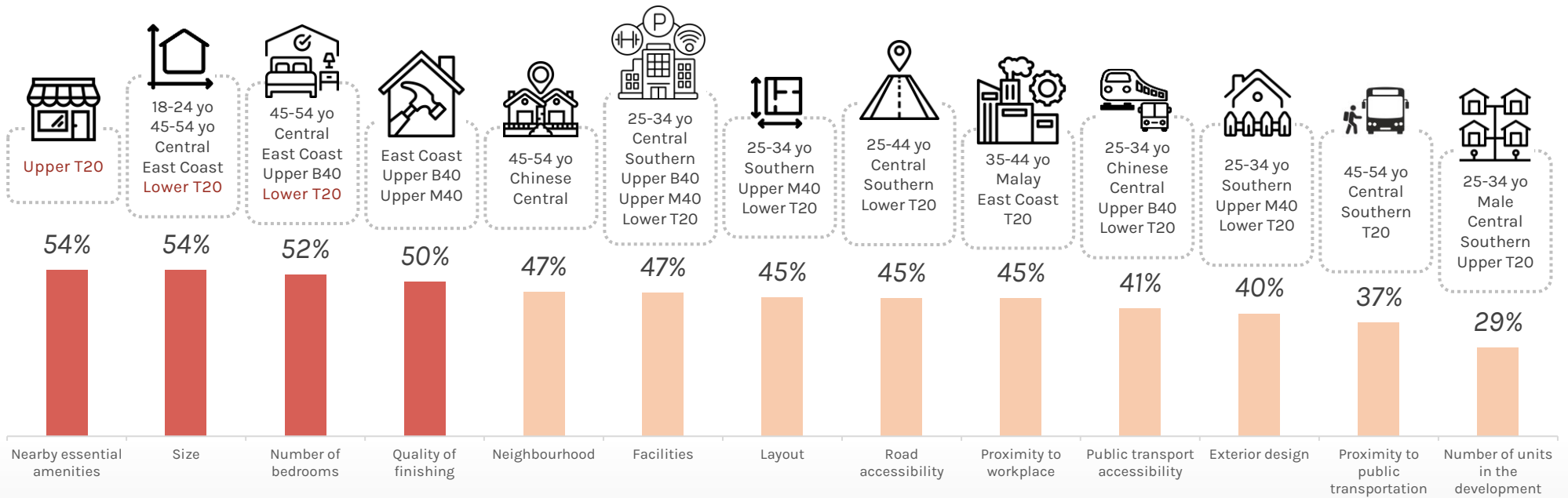
I have started saving money to buy a house (n=226)



Base: Next 12 Month Property Purchase Considerers  
 [SA] How prepared are you to purchase a house?  
 [SA] How much is your budget for buying your next property?  
 [SA] What is the affordable price range for you to buy a house?

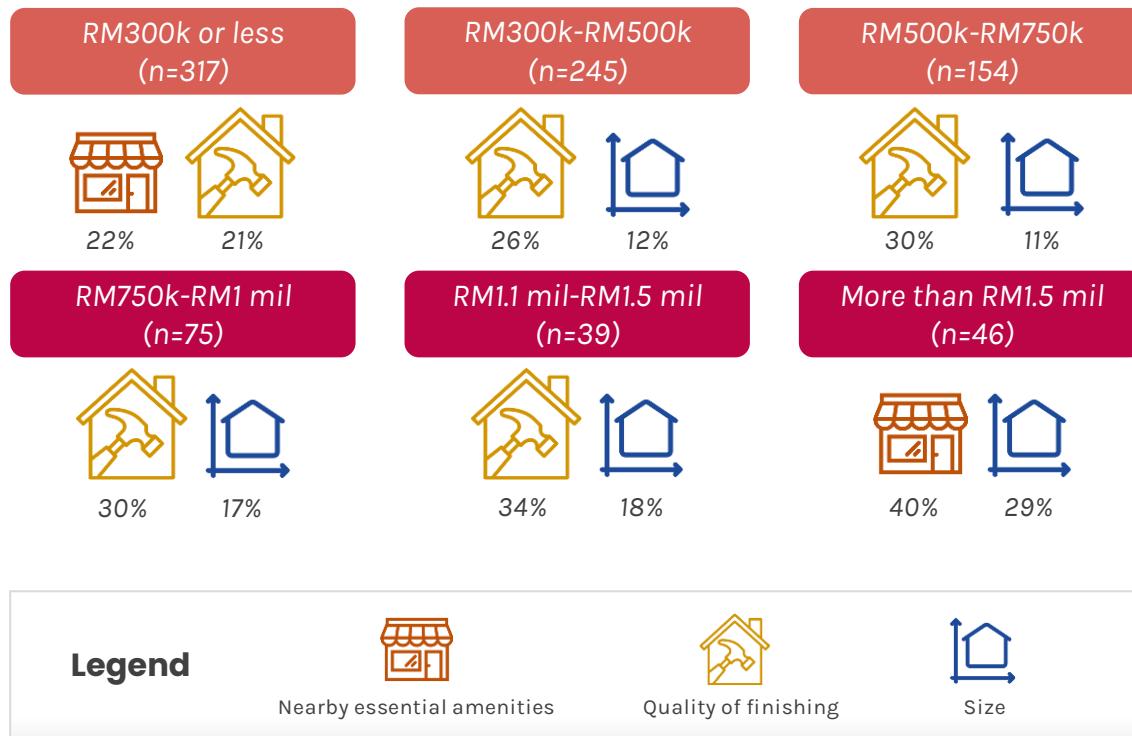
## Key considerations of housing factors are different across demographic groups.

- Proximity to essential amenities and size of the house are the most important considerations for prospects. Followed closely by number of bedrooms and quality of finishing.
- Proximity to essential amenities matters to upper T20, while size and number of bedrooms are important to lower T20 and 45-54yo.



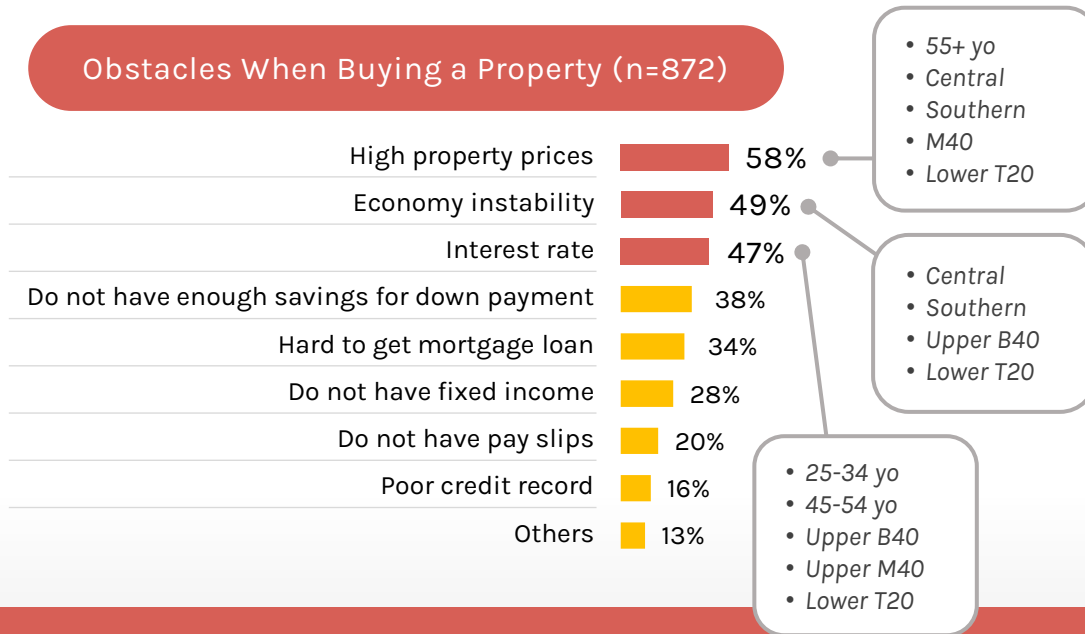
## Prospects have different budgets and considerations that property developers and marketers should address in their product offerings and marketing communications.

- Prospects willing to spend RM300K or less prioritize amenities and finishing, while those over RM1.5 mil focus on amenities and size.
- Those with budgets between RM300K and RM1.5 mil consider finishing and size.



# High prices, economy instability and interest rate are the most common obstacles when buying a property.

- The top 3 obstacles are prominent among lower T20 prospects.
- 3 out of 5 of those facing top three obstacles when buying a property have only allocated a budget of less than RM500k.



Among those facing high prices, economic instability, and interest rates when buying a property (n=411), 60% of them allocated a budget of less than RM500K.

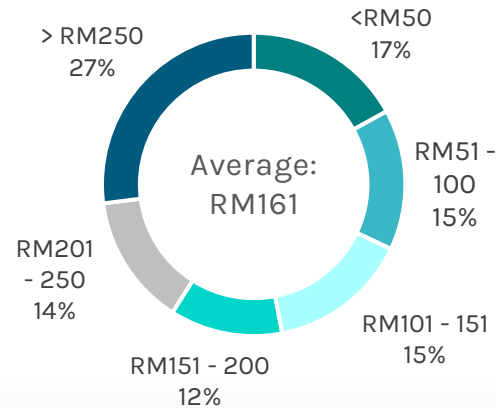


# Halal & Dining

## On average, Malaysians are willing to spend RM161 each month on eating out.

- Those who are open to spend more than average are mostly M40 and T20, while those less inclined are lower B40.
- Higher willingness to spend is found among Central and Southern region consumers, while lower willingness is noted among consumers in Northern and East Coast regions.

### Willingness to Spend on Eating Out (n=1,126)



#### More willing to spend (>RM 161):

- 25-34 yo
- Chinese
- Central & Southern
- M40 & T20
- Instagram regular users
- X (Twitter) users
- People who can spend without worry

#### Less willing to spend (<RM 161):

- 18-24 yo & 45-54 yo
- Female
- Malay & Other Eth.
- Northern & East Coast
- Lower B40
- People who only spend on necessities
- People who save more and spend less
- People who have no money to spend

Base: Malaysian adults aged 18+ (n=1,126)

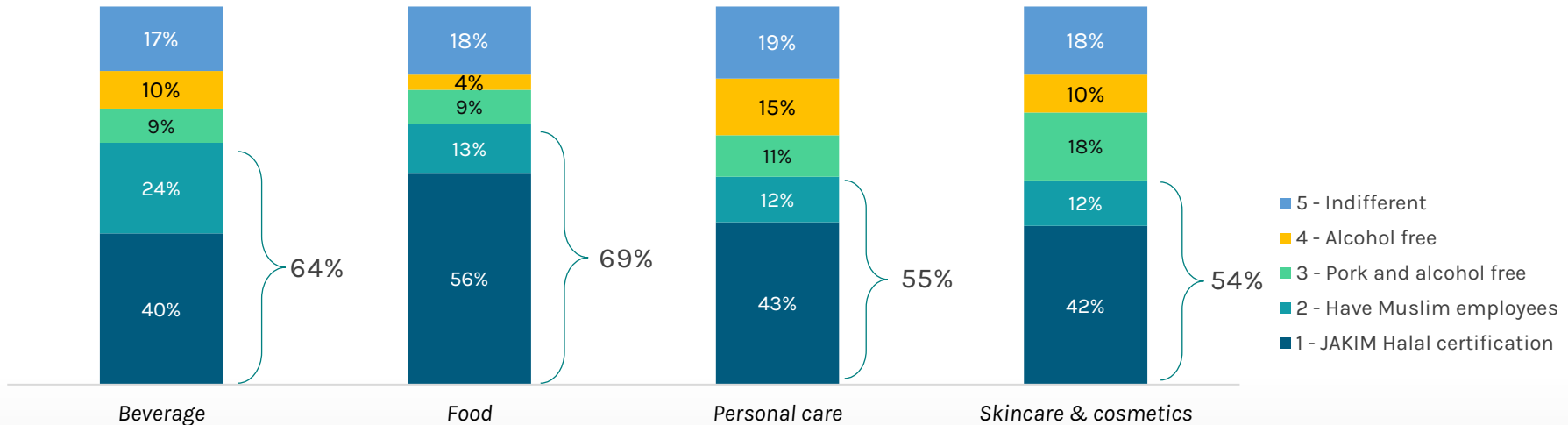
[SA] How much are you willing to spend on eating out in a month?

[SA] Which of the following statements best describe how you feel towards your current spending behaviour?

[MA] Which of these social media platforms do you use regularly?

**Most Malaysians indicate that food, beverages, personal care products, as well as skincare and cosmetics need to have a Halal certificate and be from companies that have Muslim employees.**

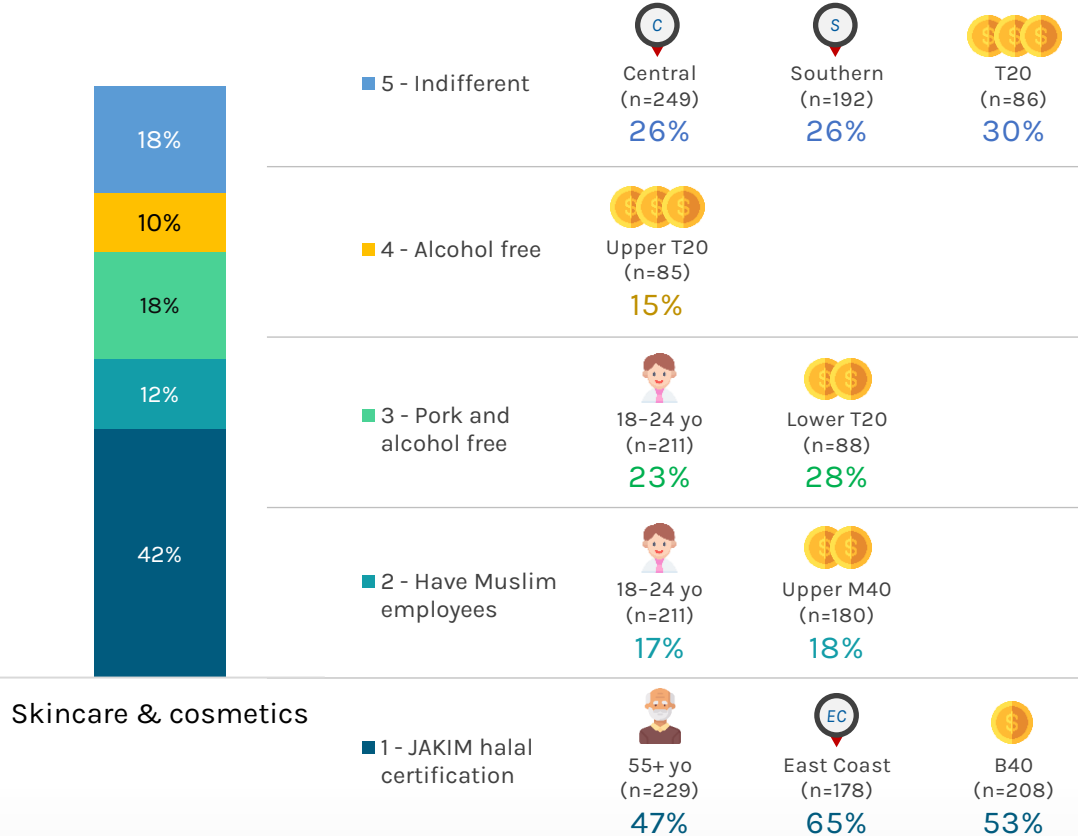
Halal Consideration (n=1,083)





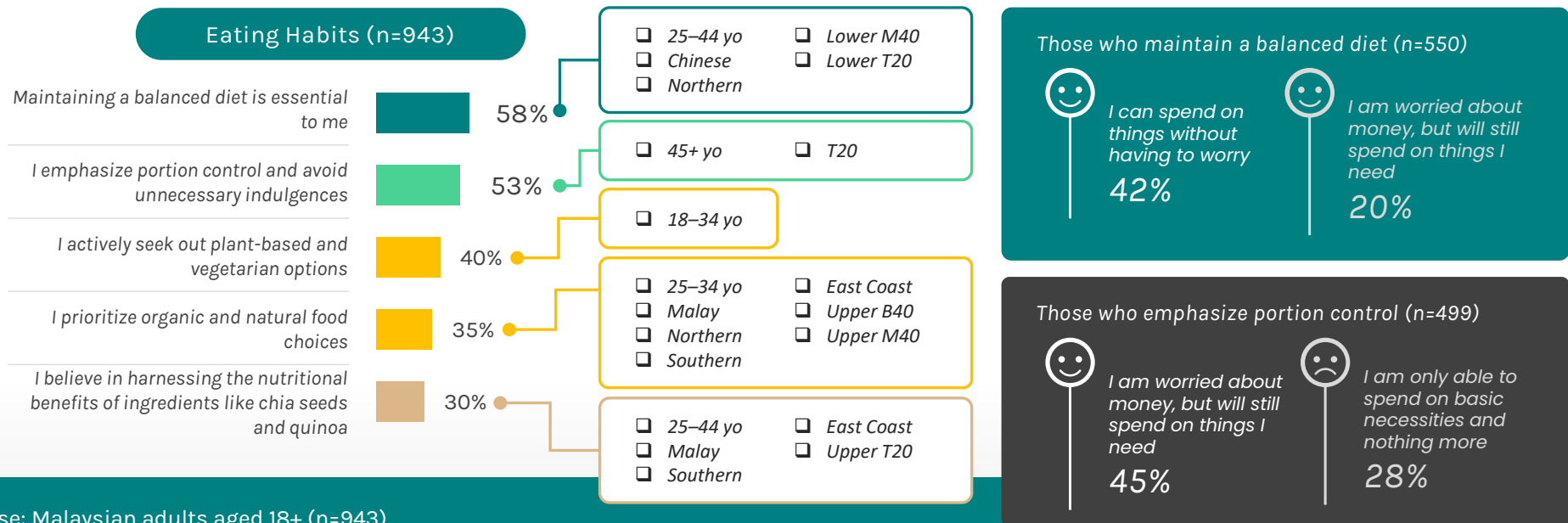
## Halal preferences in skincare and cosmetics differ between mature consumers and youths.

- Mature consumers (55+ yo) will make sure their skincare & cosmetics products have JAKIM Halal certification.
- Youths (18-24 yo) will ensure their skincare & cosmetics will be pork and alcohol free and come from companies with Muslim employees.



## Most Malaysians focus on balanced diet and portion control, but other specific eating habits attract only certain segments.

- Over half of Malaysians prioritize maintaining a balanced diet and portion control.
  - Balanced diet is important to 25-44 age group, while portion control matters more to those aged 45 and above.
- Plant-based/vegetarian, organic/natural food, and nutritional benefits of certain ingredients are mainly favored by consumers aged 25-34.
- Malays, and consumers in Southern and East Coast believe in organic/natural food and nutritional benefits of certain ingredients.



Base: Malaysian adults aged 18+ (n=943)

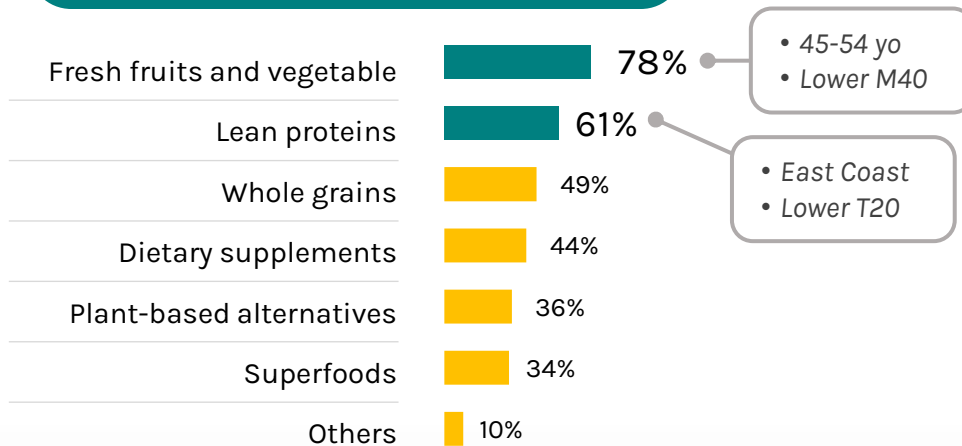
[MA] Which of these statements best describes your eating habits?

[SA] Which of the following statements best describe how you feel towards your current spending behaviour?

# Fresh fruits, vegetables and lean proteins are most prioritized when selecting healthy foods.

- Those who prioritize fresh fruits and vegetables are 45-54 years old and lower M40 (MHI RM5K-8K).
- People who focus on lean proteins are mostly consumers from East Coast region and lower T20 (MHI RM12K-16K).

## Healthy Foods Component (n=967)



## Top Combinations of Healthy Food Components



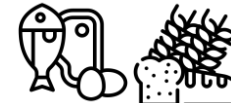
Fresh fruits/ veggies & Lean proteins  
**491 mentions**



Fresh fruits/ veggies & Whole grains  
**415 mentions**



Fresh fruits/ veggies & Dietary supplements  
**366 mentions**



Lean proteins & Whole grains  
**362 mentions**



Lean proteins & Dietary supplements  
**318 mentions**

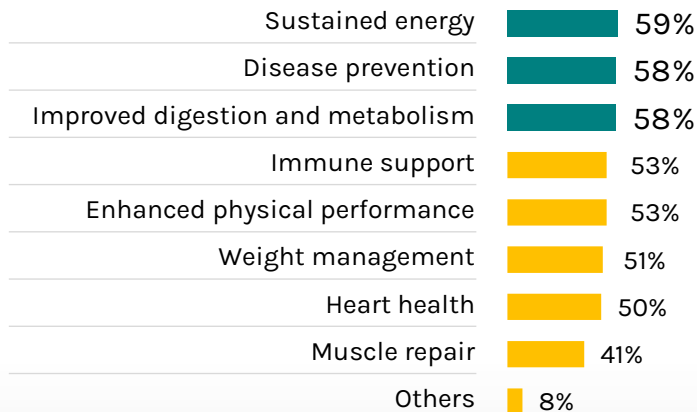


Fresh fruits/ veggies & Superfoods  
**317 mentions**

## Most Malaysians aim to sustain energy, prevent disease and improve digestion/metabolism when incorporating health food and supplements.

- Sustained energy is important to those in lower B40.
- Disease prevention is important to those in upper T20.
- Improvements in digestion and metabolism are prominent among M40.

### Health-related Goals (n=943)



- Malay
- East M'sia
- Lower B40

- 45+ yo
- Southern
- Upper T20

- 35-54 yo
- Southern
- M40

### Top Combinations of Health-related Goals



Disease prevention & Immune support  
42%



Disease prevention & Heart health  
41%



Disease prevention & Improved digestion and metabolism  
41%



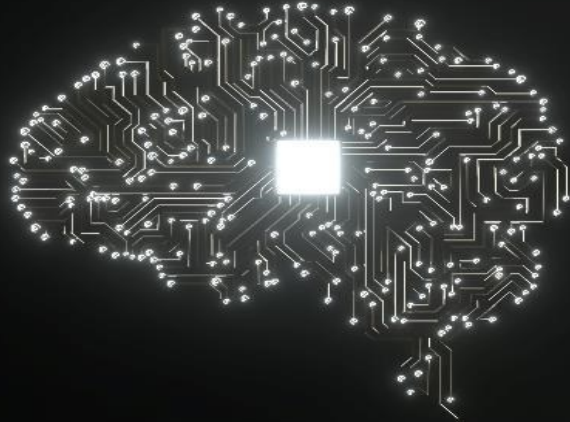
Improved digestion and metabolism & Immune support  
41%



Sustained energy & Enhanced physical performance  
41%



Heart health & Improved digestion and metabolism  
40%



# TRENDS & WAY FORWARD

# Trends in Financial Situation & Way Forward



- Concerns about the economy and personal finances could impact consumer confidence, limiting spending to necessities only and reducing discretionary spending.
- Yet, these concerns are counterbalanced by the importance of family, health, and happiness in people's lives.
- Products and services centered on community and well-being will resonate with consumers.



- The gap in retirement savings indicates that while progress is being made, it may take time for individuals to accumulate the desired level of savings for retirement.
- Policymakers and financial institutions can offer more support, education, and incentives to boost retirement savings and ensure financial security in Malaysians' later years.



- There is opportunity to encourage more proactive investment behavior, capitalizing on Malaysians' existing awareness and understanding of investment principles.



- Opting out of purchasing unaffordable items shows cautious spending habits and underscores the value of budgeting and saving for future goals among Malaysian consumers.
- Financial institutions can provide customized savings and financing options to aid individuals in responsibly achieving their desired purchases.



- It is important to leverage on digital touchpoints and word-of-mouth when disseminating financial information.



- The financial strain felt by some Malaysians may deter some of them from saving or limit their capacity to save.
- Some individuals prioritize saving despite facing ongoing financial challenges, potentially indicating resilience, discipline in financial management and a strong commitment to building financial security over time.

# Trends in Consumption Behaviors & Way Forward



- Food, beverages, personal care, hygiene products, and clothing are essential for daily needs, such as sustenance, cleanliness, health, protection, and comfort. They require regular replenishment, driving consistent demand.



- Since food and beverages, personal care and hygiene products, and clothing are the top categories purchased both physically and online, marketers need to ensure a consistent brand experience across the channels.



Businesses can adopt various strategies considering consumer price behaviors:

- Emphasize product quality and eco-friendliness in marketing to justify higher prices, as consumers are willing to pay more for such attributes.
- Utilize discounts and sales to encourage purchases and capitalize on consumers' tendency to wait for deals.
- Offer free gifts to encourage trial of new brands/ sub-brands.



- Family-oriented marketing campaigns may be effective to attract consumers from 3,4-person households who show a higher propensity to try new groceries that offer better value for money.



Businesses must understand and align with consumer preferences for quality and value across categories to meet customer needs in the competitive online shopping market.

- Highlight superior product quality and performance to attract and retain customers in these segments: electronics, health & beauty, home & living appliances, computers & accessories, mother & baby and automotive products.
- Businesses operating in toys, games & hobbies, groceries, sport & outdoor and tickets, vouchers & services segments should focus on offering competitive pricing, discounts, and promotions while still maintaining reasonable quality standards to meet consumer expectations.
- Fashion retailers should adopt a balanced approach, offering products that are both of high quality and reasonably priced. Additionally, highlighting unique features, trends, and styles can help differentiate their offerings and attract discerning customers.

## Trends in Property & Way Forward



- Property developers can target these segments who are intending to purchase a property soon: those aged 18-34, upper M40 and upper T20.
- Additionally, run marketing campaigns on X (Twitter) as most users of that platform are prospects.



- Most prospects are in the early stages of preparation to buy property, which involve planning and saving money.



- It's important to recognize regional budget differences for effective marketing and pricing strategies in real estate.
- The Southern region has the highest average budget, followed by East Malaysia and the Central region, while the East Coast and Northern regions have lowest average budget.



- Developers and marketers take into consideration prices for housing in alignment to buyers' perceptions and expectations in each region.
  - In the Central region, prospects can afford higher-priced housing compared to Northern region.



- Developers must ensure that factors such as proximity to essential amenities, house size, bedroom count, and finishing quality align with prospects' expectations. Marketers should emphasize these factors in their marketing materials as well.



- Many potential buyers dealing with high property prices, economic instability, and interest rates have a budget of less than RM500K for their next property purchase.
- This underscores the need for measures to address affordability issues and provide support (downpayment assistance, low-interest mortgages).



# Trends In Halal & Dining & Way Forward



- Malaysians on average are willing to allocate RM161 per month for dining out.
- Consumers aged 25-34, Chinese, those residing in Central & Southern region and come from mid-to-higher income households (M40 & T20) are willing to spend more than average on dining out, possibly because they have higher disposable income and seek convenience when satisfying their hunger.



- F&B, personal care, skincare and cosmetics businesses operating in Malaysia should prioritize obtaining Halal certification for their products and ensure they have Muslim employees involved in the production process.
- This would not only cater to the preferences of Muslim-majority consumers but also potentially enhance trust among consumers regardless of their faith.



Understanding the nuanced eating habits among Malaysians reveals the importance of targeted approaches in promoting healthier dietary choices. For example:

- 25-34 yo favor plant-based/ vegetarian, organic/natural food, and nutritional benefits of certain ingredients.
- Malays, and Southern and East Coast consumers believe in organic/ natural food and benefits of certain ingredients.



Fresh fruits, vegetables, and lean proteins are priorities in selection of healthy foods. Cross-selling opportunity exists for these top combinations:

1. Fresh fruits/ veggies + Lean proteins
2. Fresh fruits/ veggies + Whole grains
3. Fresh fruits/ veggies + Dietary supplements



An understanding of Malaysians' health-related benefits in taking health foods and supplements reveals the need for targeted strategies for promoting better health outcomes and consumer satisfaction:

- Lower B40: sustained energy
- M40: improvements in digestion and metabolism
- Upper T20: disease prevention



# THANK YOU

