

Financial Mindset of Young Adults in Asia



About the survey

Asia stands as a region of dynamic growth and innovation with a youthful population, at a median age of 32.5¹, shaping its future.

This generation, stepping into new roles, is redefining financial management and security as they navigate possibilities and uncertainty. To understand their evolving perspectives, Prudential plc commissioned a survey of **individuals aged 20 to 35 across Hong Kong, Indonesia, Malaysia, the Philippines, Singapore, Taiwan, and Thailand.**

By shedding light on their aspirations, concerns and priorities, this report seeks to listen closely to their needs. It provides insights that can guide how we innovate and empower their insurance and investment journeys.

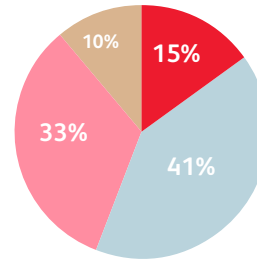
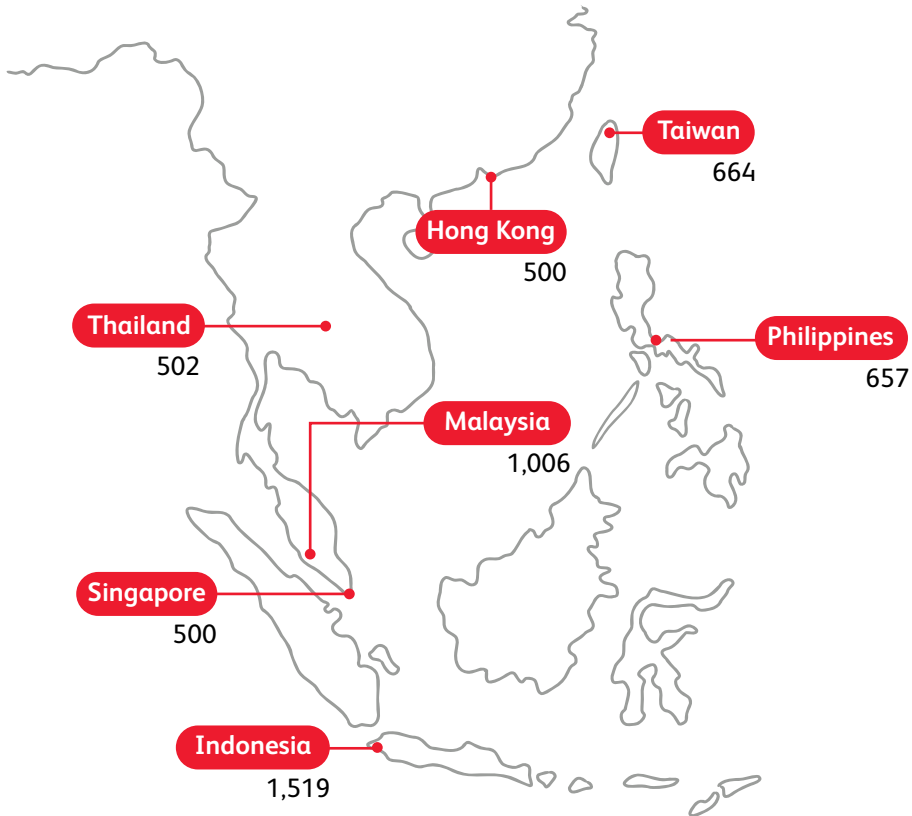
¹ United Nations' World Population Prospects 2024



Who we spoke to

5,348 respondents across seven markets in Asia were surveyed on their insurance behaviours, attitudes towards protection, health and personal finances, as well as their lifestyles and aspirations.

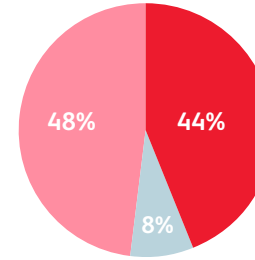
Location



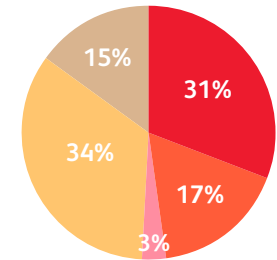
Age group



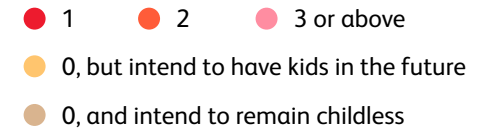
Median age: 29



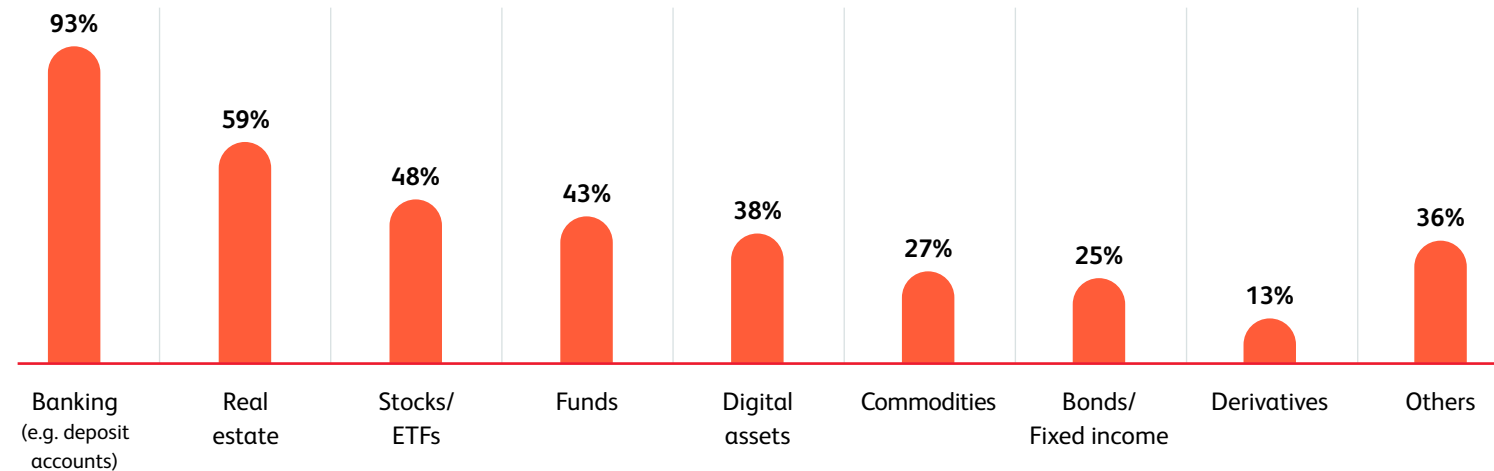
Marital status



Number of children



Financial products currently held or invested in



From spontaneity to strategy:

Asia's young adults are planning ahead

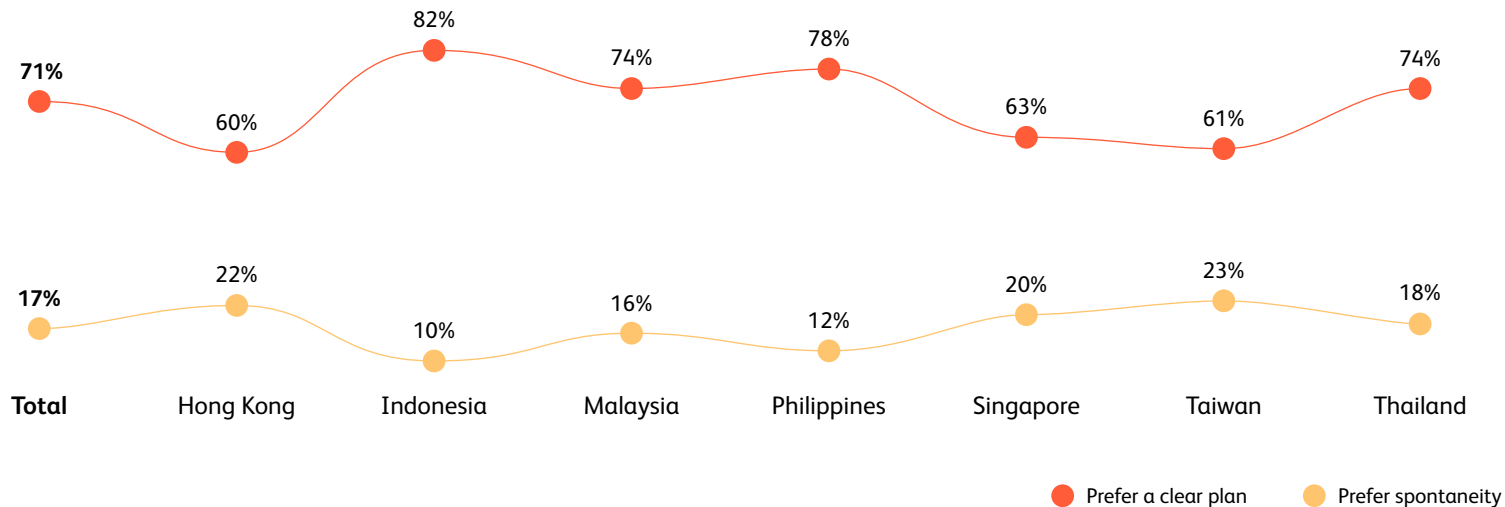
A generation of financial pragmatists

Today's young adults in Asia are taking a structured approach to managing their finances. Confronted by unpredictable economies and daily uncertainty, many are balancing these challenges with growing family responsibilities, with over half of respondents already raising children.

This reality is shaping how they plan, budget and invest, motivating them to make informed choices, set clear goals and seek out reliable advice for both their own and their families' futures.



Fig 1 Which one is more important to Asia's young adults: having a clear plan or being spontaneous?



Play safe or play bold?

Young Asia's evolving investment playbook

Balancing risk, long-term goals and how they live today

Asia's young adults are taking a considered approach to how they invest. While some are willing to take risks for bigger returns, nearly as many prefer the assurance of safer options. Most lean toward a long-term perspective in investing no matter their risk appetite.

Fig 2 Preferences for risk appetite of Asia's young adults

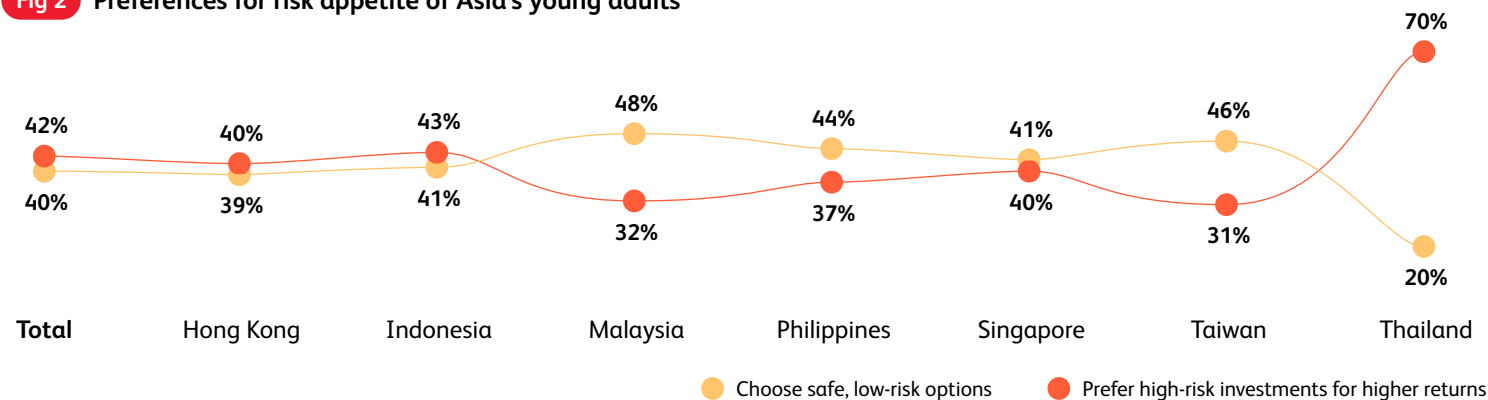
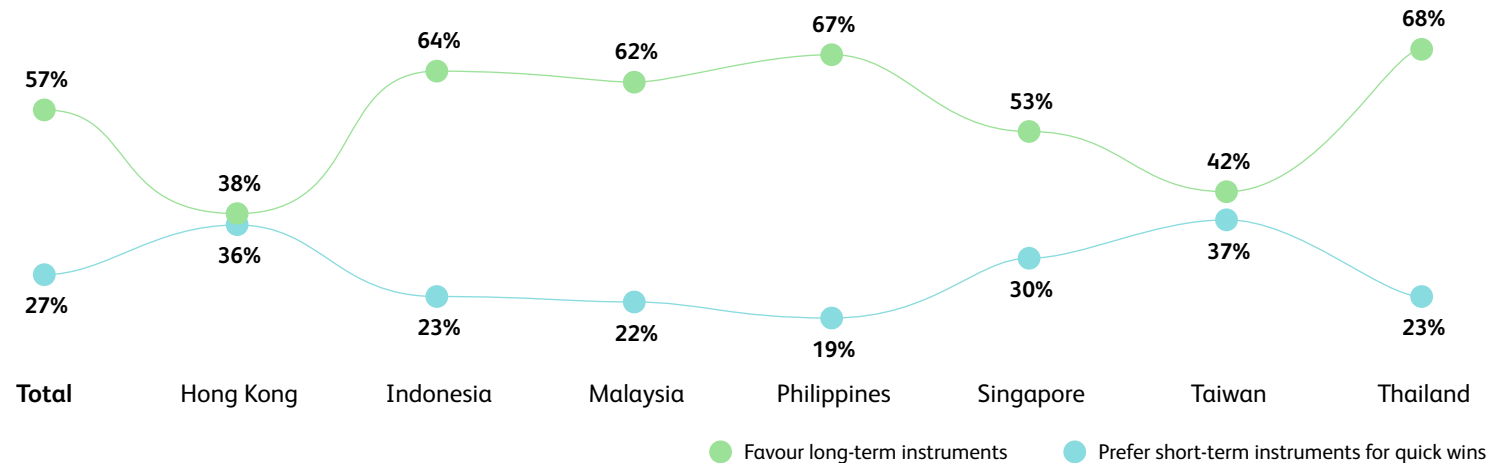
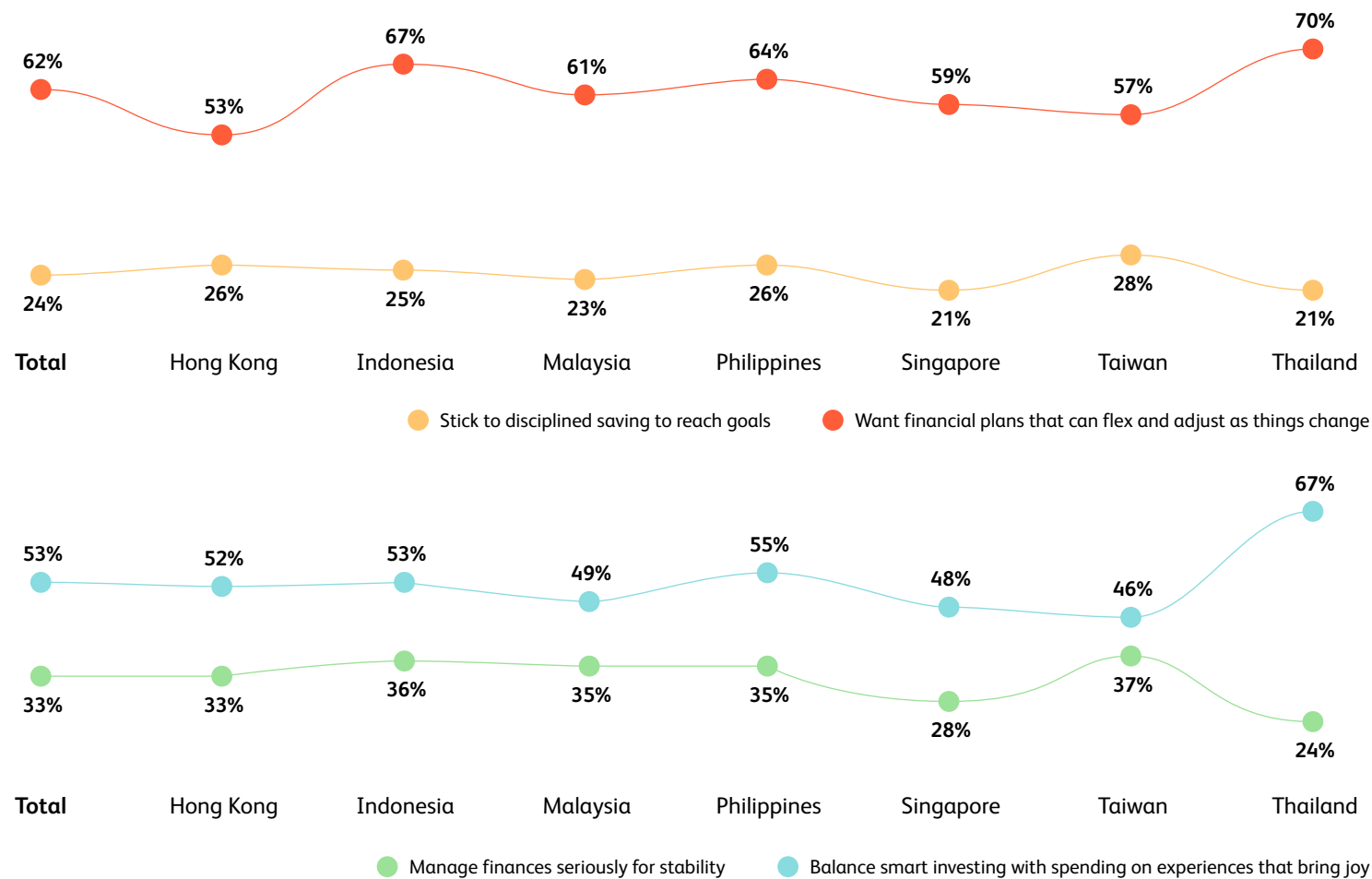


Fig 3 Preferences for time horizons of Asia's young adults



Their approach sits between all-in discipline and pure thrill-seeking, with most choosing a balanced path that mixes smart investing with spending on what brings them joy. Flexibility is non-negotiable: they demand plans that can adapt as life evolves. For this generation, financial strategy is as much about making the most of the opportunities that are available as it is about experience.

Fig 4 Preferences shaping how Asia's young adults manage their finances



Digital ease, human expertise:

Young adults in Asia seek out both tech and trust

Hybrid insurance solutions needed to meet diverse needs

Young adults in Asia trust their own judgment and know how to navigate digital platforms to compare products and manage their insurance. But when big decisions or complex questions arise, the value of human expertise and support becomes paramount. Many actively seek out human guidance to build confidence in their choices, particularly regarding insurance coverage and claims.

Digital convenience and personal advice are very much complementary, not competing, resources on their financial journey, and both are needed.



Fig 5 Who do Asia's young adults prefer for insurance advice?

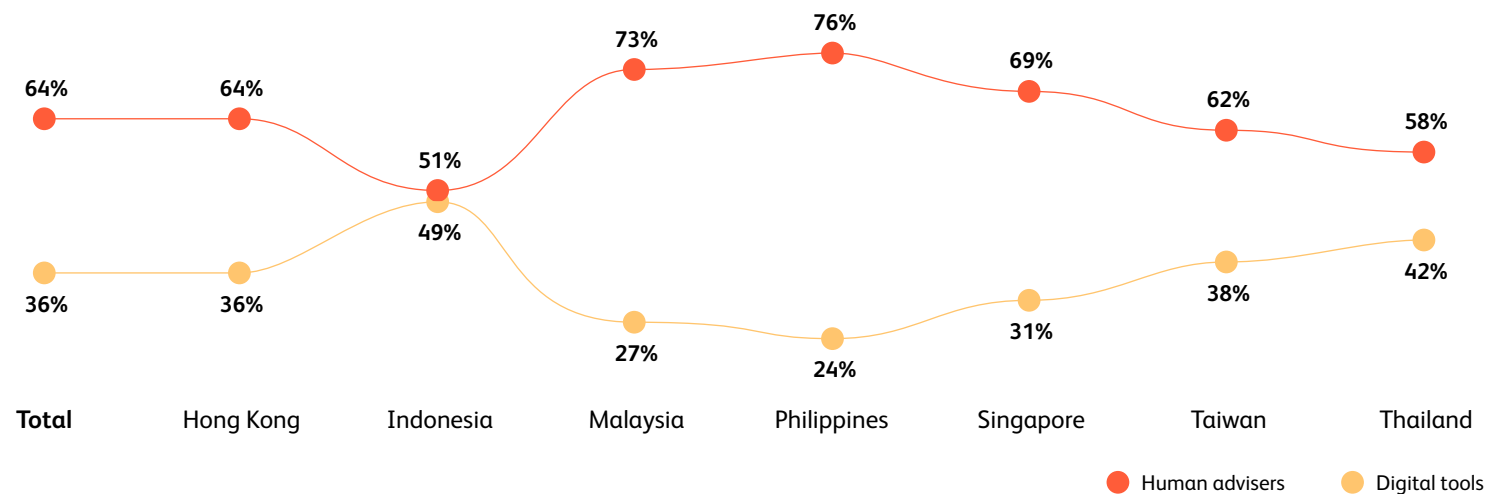
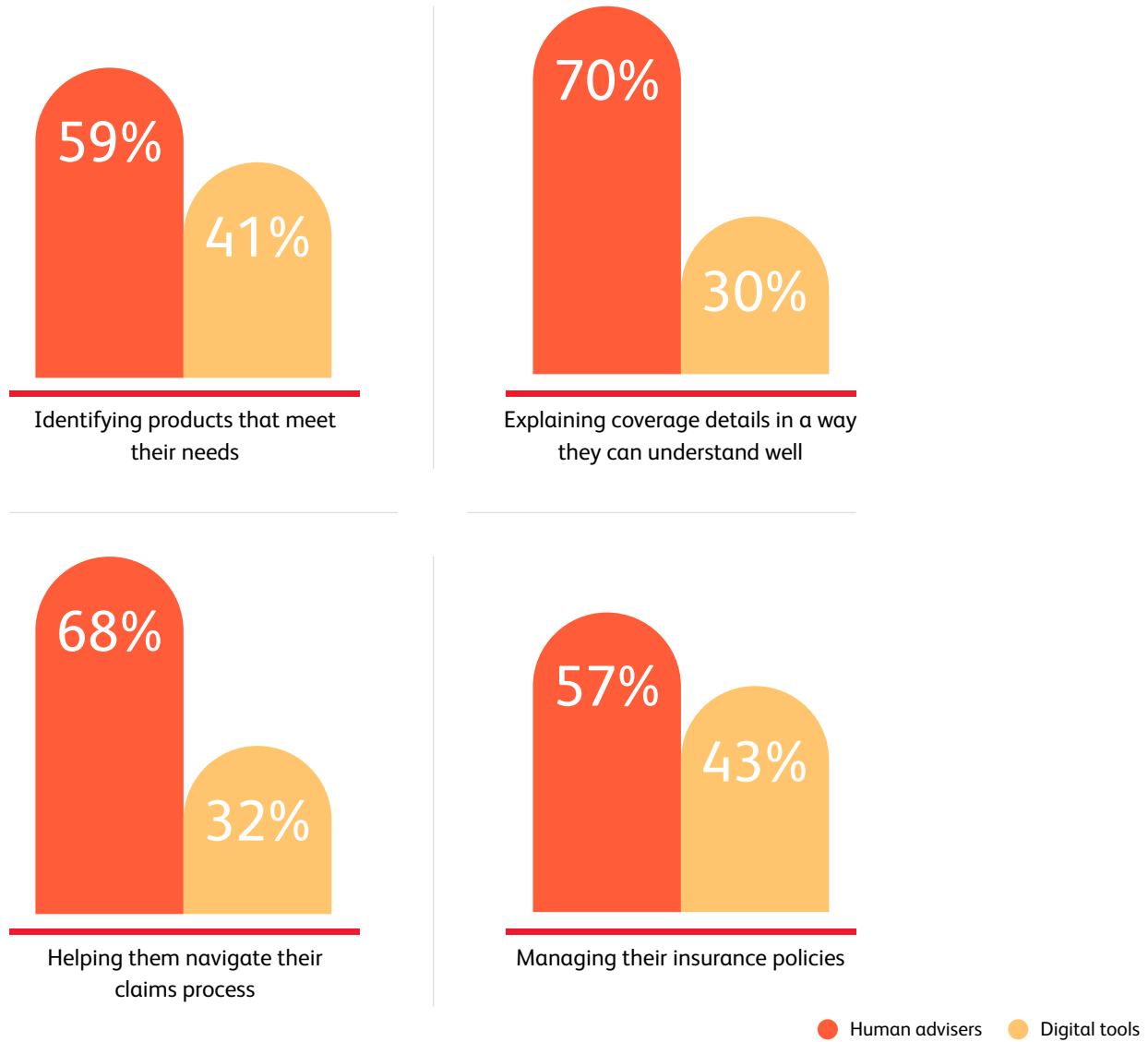


Fig 6 Who do Asia's young adults prefer for insurance assistance?



Rising through the real world:

Young adults' outlook in Asia

Navigating realities with steady optimism

Everyday pressures are setting the agenda for financial decisions: rising living costs, ongoing and growing family duties, protecting their personal health. These practical concerns shape much of their outlook; yet beneath it all, a sense of forward momentum remains.

Confidence in their ability to improve their financial situation is surprisingly widespread, even as anxieties about the present are never far from mind. Most are planning not just to weather the current storm, but to move ahead, plotting a course through the current market volatility to their future.

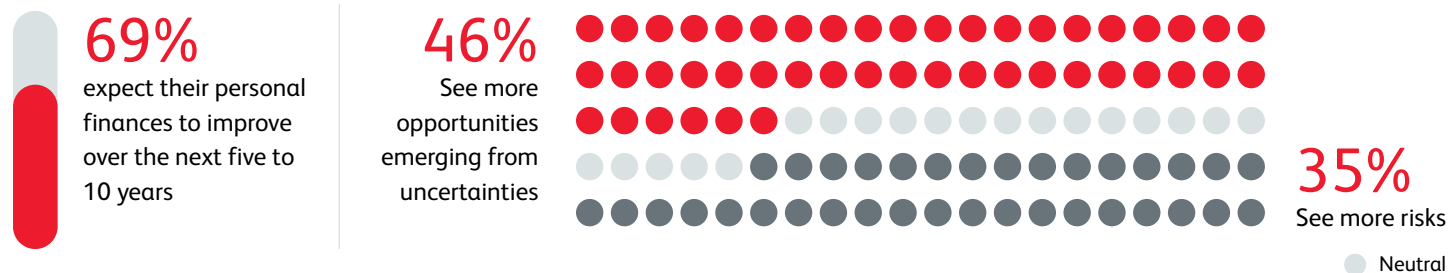
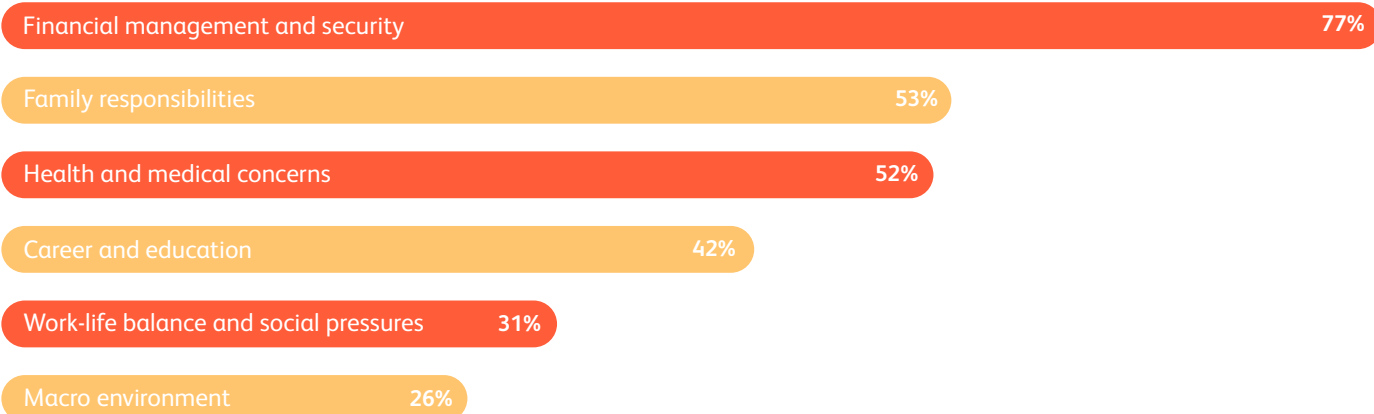


Fig 7 What are the top concerns amongst young adults in Asia?



Unpacking market personas

Young adults do not fit into just one mould. Local realities in Asia's many diverse markets shape their attitudes, habits and aspirations, leading to both shared themes and distinct market nuances. To bring this diversity to life, we have mapped a series of market personas that illustrate how young adults are navigating insurance and investment across Asia.

Hong Kong



The Prudent Sceptic

Favours a balanced investment approach, while remaining wary of digital solutions and pragmatic about long-term financial security.

Indonesia



The Digital-savvy Guardian

Embraces digital tools to inform insurance and investment decisions, supported by a family-focused, future-oriented approach towards financial planning.

Malaysia



The Protective Partner

Balances digital aptitude with a preference for human partnership in financial decision-making, guided by the belief that insurance is an act of care for loved ones.

Philippines



The People-based Planner

Seeks human touch and trusted guidance in insurance and investment, while prioritising stability and security in future planning.

Singapore



The Practical Realist

Prefers simple financial solutions and a hybrid insurance experience, while maintaining measured optimism about what lies ahead.

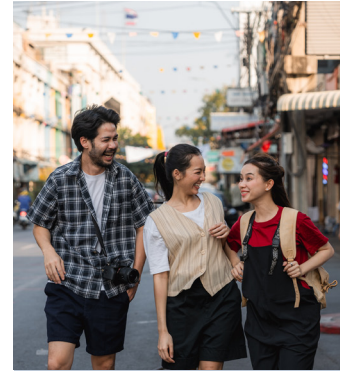
Taiwan



The Family-guided Pragmatist

Draws on family support in early insurance decisions, rooted in a balance between present practicality and reserved optimism.

Thailand



The Tech-enabled Optimist

Leverages technology to pursue financial independence, recognition, and new opportunities with a relaxed, flexible mindset.

Hong Kong:

The Prudent Sceptic

● Hong Kong ● Overall

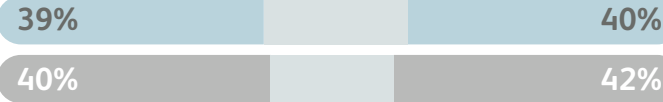


The persona

Young adults in Hong Kong are more keen to take matters into their own hands. They demonstrate a balanced risk appetite and a preference for shorter-term investments compared to their peers, underpinned by a flexible approach to financial planning.

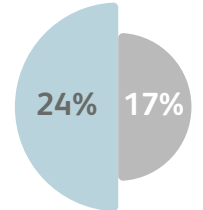


Prefer safe, low-risk options to protect savings



Prefer high-risk investments for higher returns

Prefer independence in handling complex tasks over simplified support



Prefer to invest in long-term instruments



Prefer to invest in short-term instruments

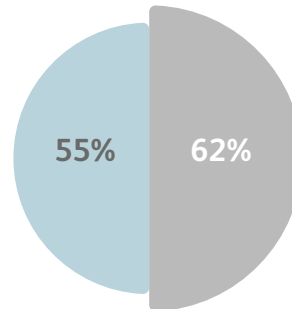
● Neutral

Preferred ways to engage:

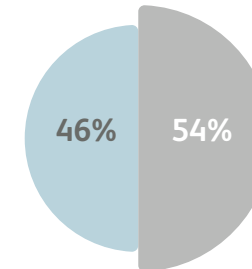
Living fast but wary of digital financial tools

Young adults in Hong Kong actively seek opportunities but engage carefully with insurance. Despite their reputation for digital sophistication, they reveal a hesitancy toward using digital platforms for insurance products compared to other markets.

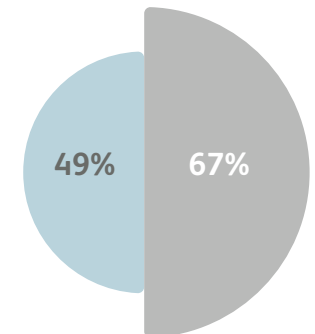
Explored insurance options by digital tools in the past five years



Confident in managing and choosing insurance and investment products independently



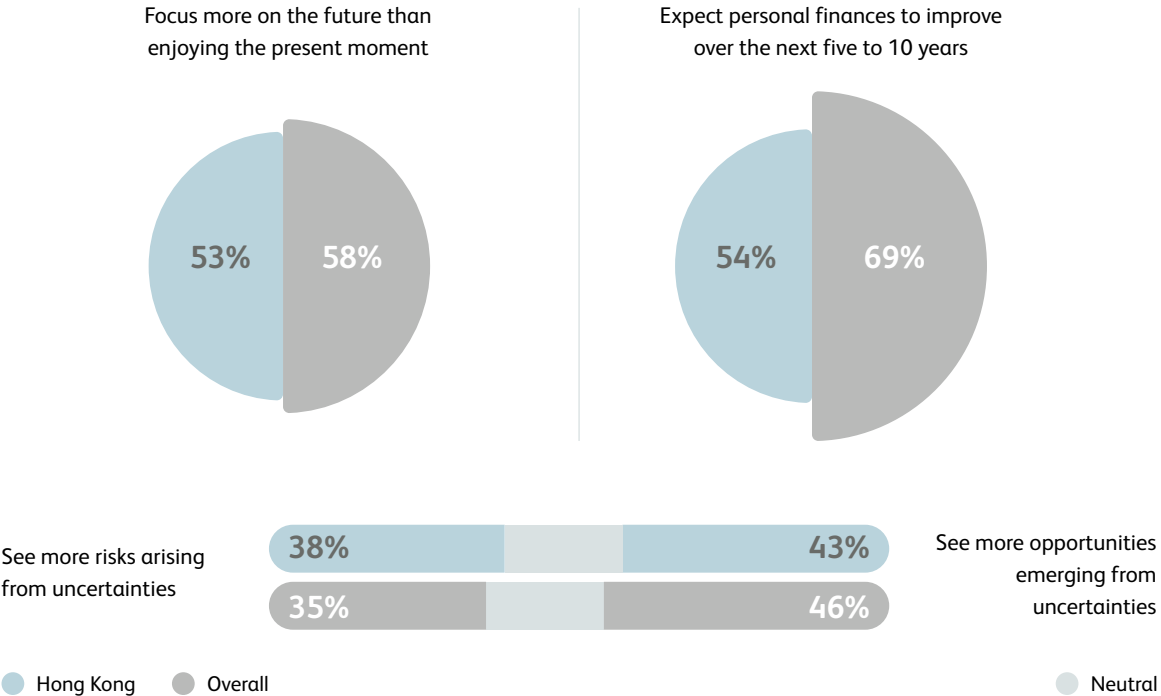
Comfortable making the right choice for life insurance on their own using only digital tools



Their aspirations and worries:

Cautious minds in a high-pressure city

Young adults in Hong Kong have their eyes on the future. While they are mindful of uncertainties and realistic about the financial challenges ahead, they remain positive about the new opportunities that could emerge. Their heightened awareness of economic security reflects a proactive approach to safeguarding their future, prioritising long-term stability over short-term gains.



Top three motivators to buy life and health insurance



1
Worries of unexpected events in the future



2
Build a safety net for future financial stability



3
Assurance of sufficient insurance coverage



1
Increasing living expenses



2
Savings or gains fall short of inflation



3
Cannot save enough or lack spare funds

Indonesia:

The Digital-savvy Guardian

● Indonesia ● Overall

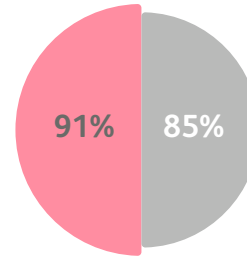


The persona

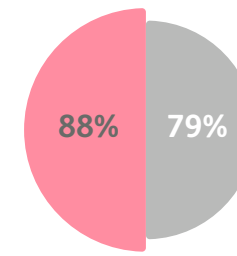
Attitudes amongst young adults in Indonesia are shaped by responsibility, blending long-term planning with a strong family focus. They tend to prioritise the future over enjoying the present, and insurance is embraced with a strong sense of purpose and optimism.



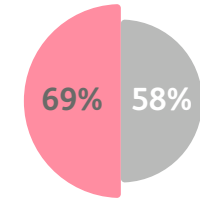
Believe insurance is essential to protect them and their family from unexpected events



Focus on planning for retirement to avoid being a burden to family



Focus more on the future than enjoying the present moment

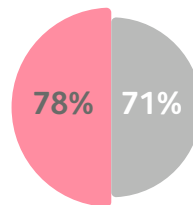


Preferred ways to engage:

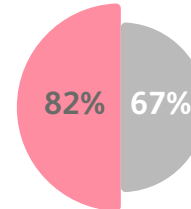
Navigating finances with digital confidence

Young adults in Indonesia take a leading role in their own insurance and investment journeys. Digitally fluent and trusting, they dominate in utilising digital tools to navigate their finances independently.

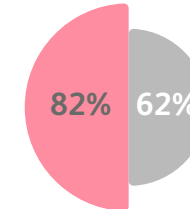
Met or spoken with a financial adviser in the past five years



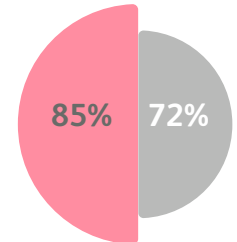
Comfortable making the right choice for life insurance on their own using only digital tools



Explored insurance options by digital tools in the past five years

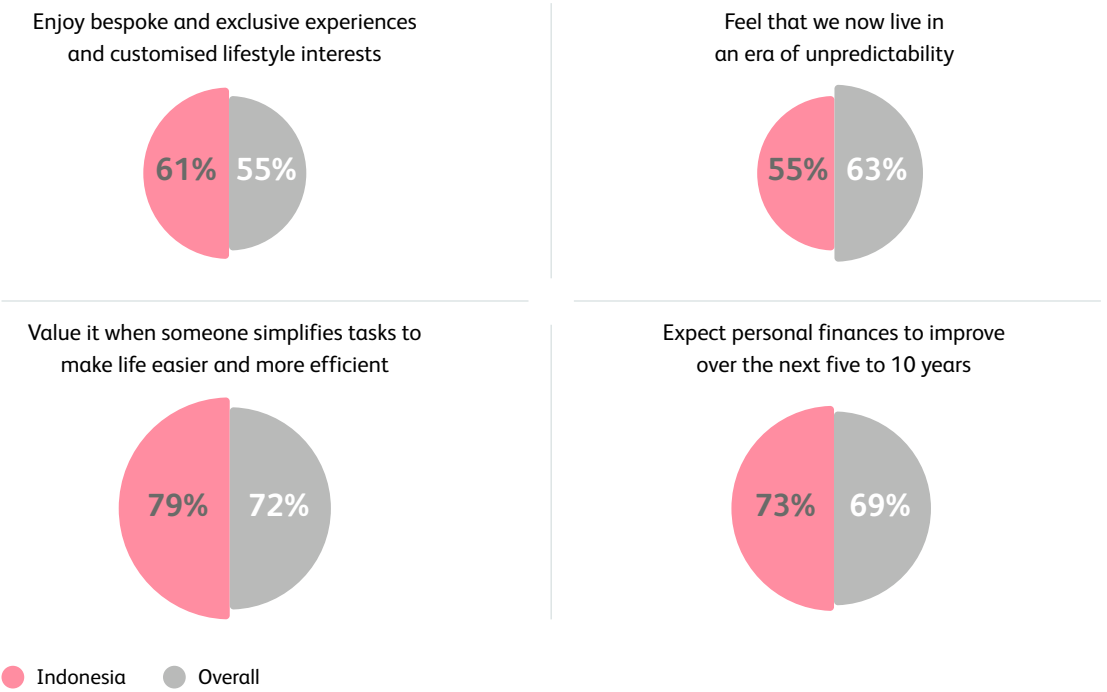


Purchased the first life or health policy by self, rather than relying on family or relatives



Their aspirations and worries: Future-focused, eager for simplicity

Young adults in Indonesia are amongst the region's most future-oriented, driven by clear plans and optimism. When it comes to insurance, they look for simple, intuitive experiences that still recognise their individual needs. Their optimism about finances, opportunity and stability is relatively high in the region.



Top three motivators to buy life and health insurance



1 Assurance of sufficient insurance coverage



2 Ensure family's health expenses are covered



3 Worries of unexpected events in the future

Top three current concerns in life



1 Increasing living expenses



2 Financial security and support in old age



3 Unforeseen risks on personal and family financial status

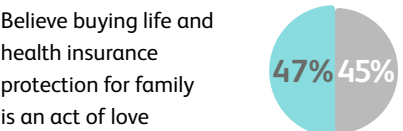
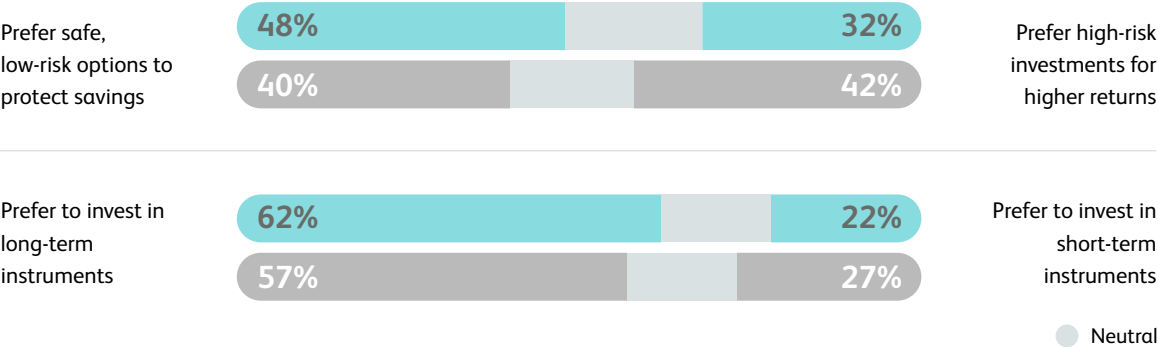
Malaysia: The Protective Partner

● Malaysia ● Overall



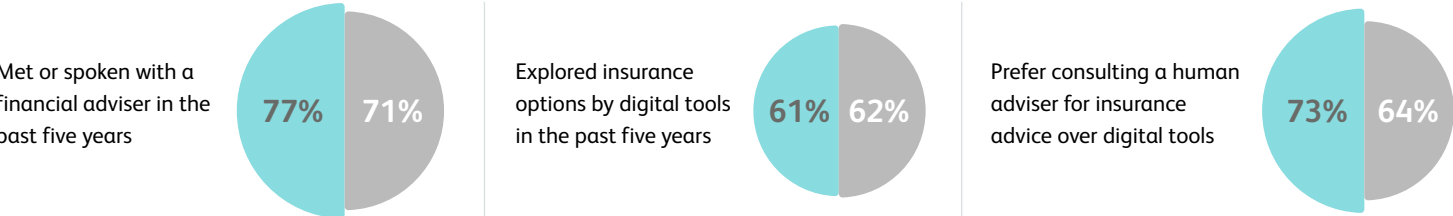
The persona

Young adults in Malaysia balance digital aptitude with a deep trust in human guidance, seeking support that streamlines tasks and enhances everyday efficiency. They favour stability and reliability, blending long-term financial commitment with serious management and a conservative approach to risk. To them, buying insurance for family is an act of love.



Preferred ways to engage: Partnership over automation

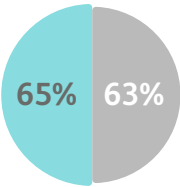
Young adults in Malaysia engage keenly with financial advisers, seeing them as integral to their financial planning. Despite rich experience in exploring insurance options through digital means, human advice is preferred.



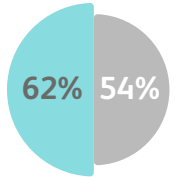
Their aspirations and worries: Protection driven by love

Young adults in Malaysia feel uncertain about what lies ahead but remain optimistic about their financial prospects. Family health and experience with loss strongly shape their perception of insurance as a gesture of familial love.

Feel that we now live in an era of unpredictability

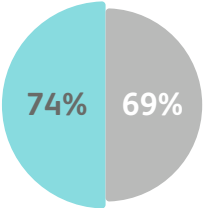


Concerned with family members' health and want to ensure their medical expenses are covered

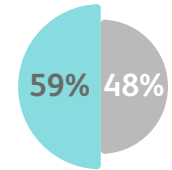


● Malaysia ● Overall

Expect personal finances to improve over the next five to 10 years



A family's death or unfortunate event has caused them to rethink the importance of insurance protection of unexpected events



Top three motivators to buy life and health insurance



1
Ensure family's health expenses are covered



2
Worries of unexpected events in the future



3
A family's death or unfortunate event

Top three current concerns in life



1
Increasing living expenses



2
Family members' health



3
Unforeseen risks on personal and family financial status

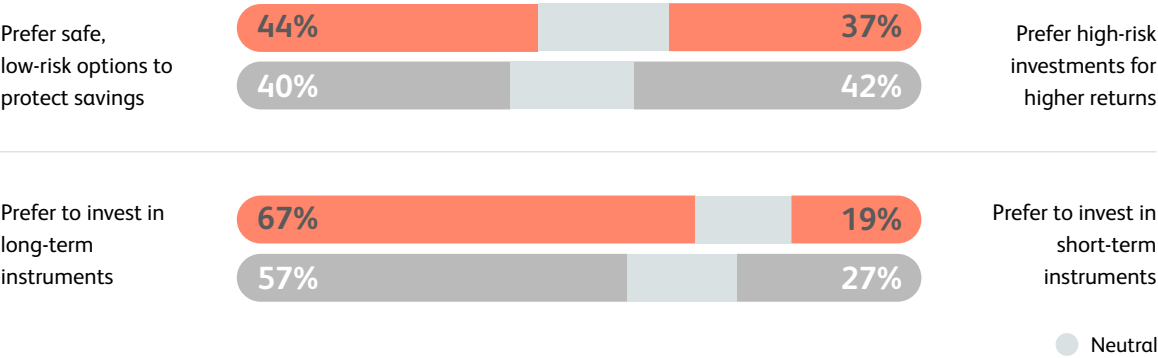
Philippines:
The People-based Planner

Philippines Overall



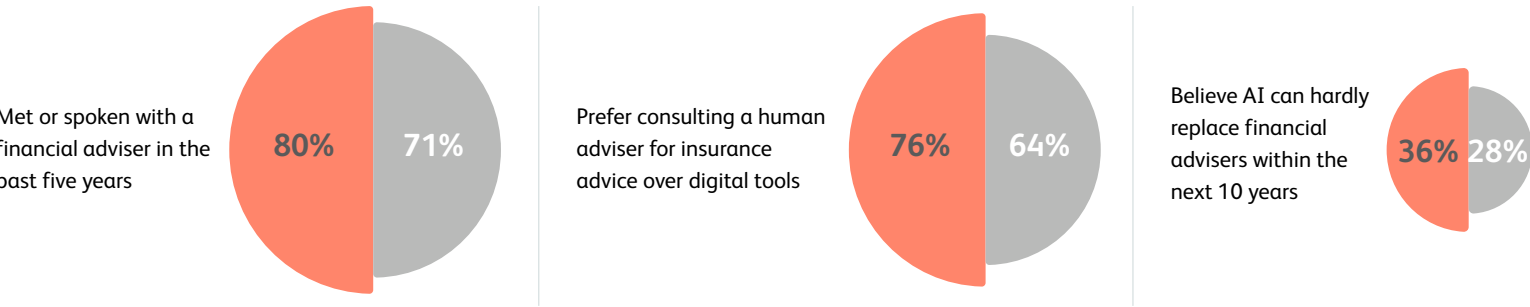
The persona

Young adults in the Philippines stand out for their high reliance on personal connections and trusted advice when it comes to insurance and financial decisions. They favour a balanced approach to risk in investing with a clear preference for long-term investment. Financial security and stability dominate their motivations.



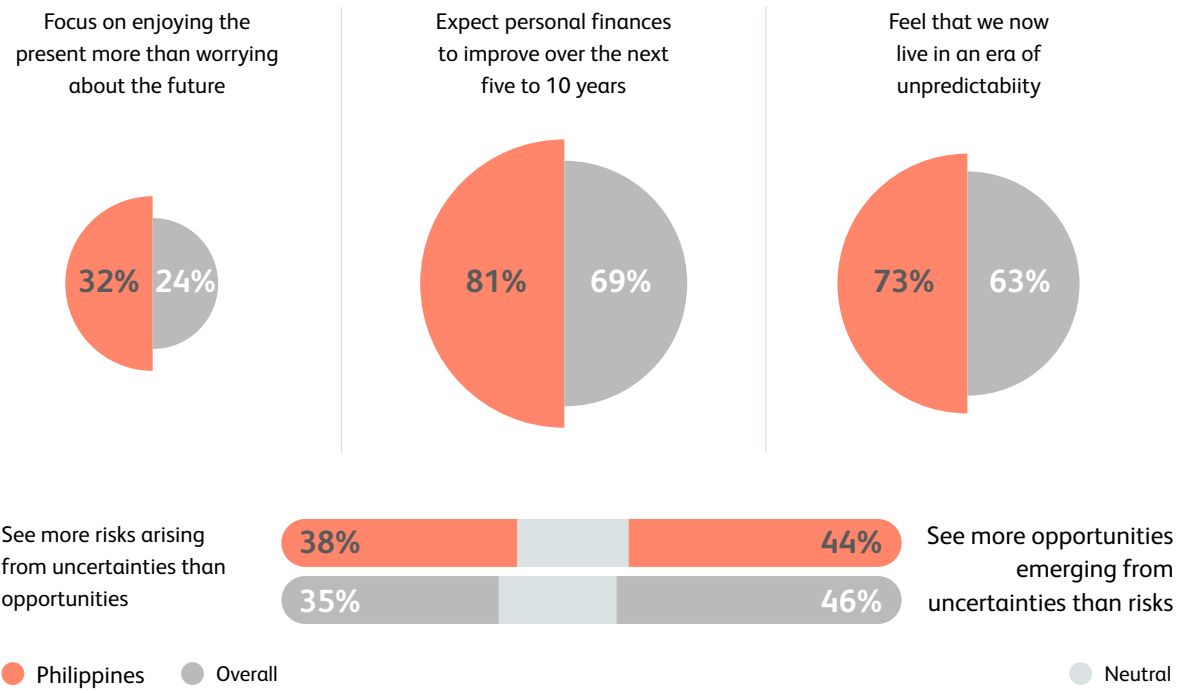
Preferred ways to engage:
Anchored by human connection

Young adults in the Philippines actively seek guidance from human advisers and are less inclined to rely on digital tools for financial management. When it comes to insurance, the human touch matters most.



Their aspirations and worries: Living in the now for a better tomorrow

Amidst a sense of unpredictability, they are enjoying the present moment. They are also highly positive about better personal finances in the future, although worries about increasing living expenses and family members' health weigh heavily.



Top three motivators to buy life and health insurance



Top three current concerns in life



Singapore: The Practical Realist

● Singapore ● Overall



The persona

Young adults in Singapore are practical when it comes to insurance, preferring simple products that give them a sense of control. Their financial mindset is rational, with a balanced approach to risk.



Prefer safe,
low-risk options to
protect savings

41%

40%

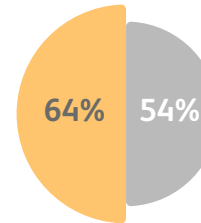
40%

42%

Prefer to invest in
short-term
instruments

● Neutral

Prefer simple single coverage
products over all-in-one solutions

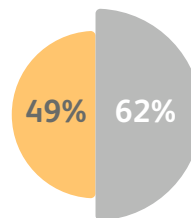


Preferred ways to engage:

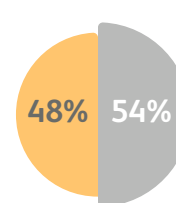
Striking a balance of human and digital

Despite Singapore's digital maturity, young adults show limited engagement with digital insurance platforms. That said, they equally favour human advice and digital tools for financial management, suggesting the need for a hybrid experience.

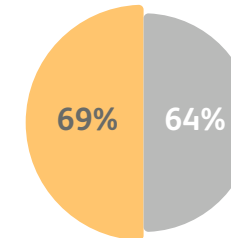
Explored insurance
options by digital tools
in the past five years



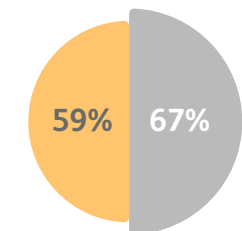
Confident in managing and
choosing insurance and investment
products independently



Prefer consulting a human
adviser for insurance
advice over digital tools



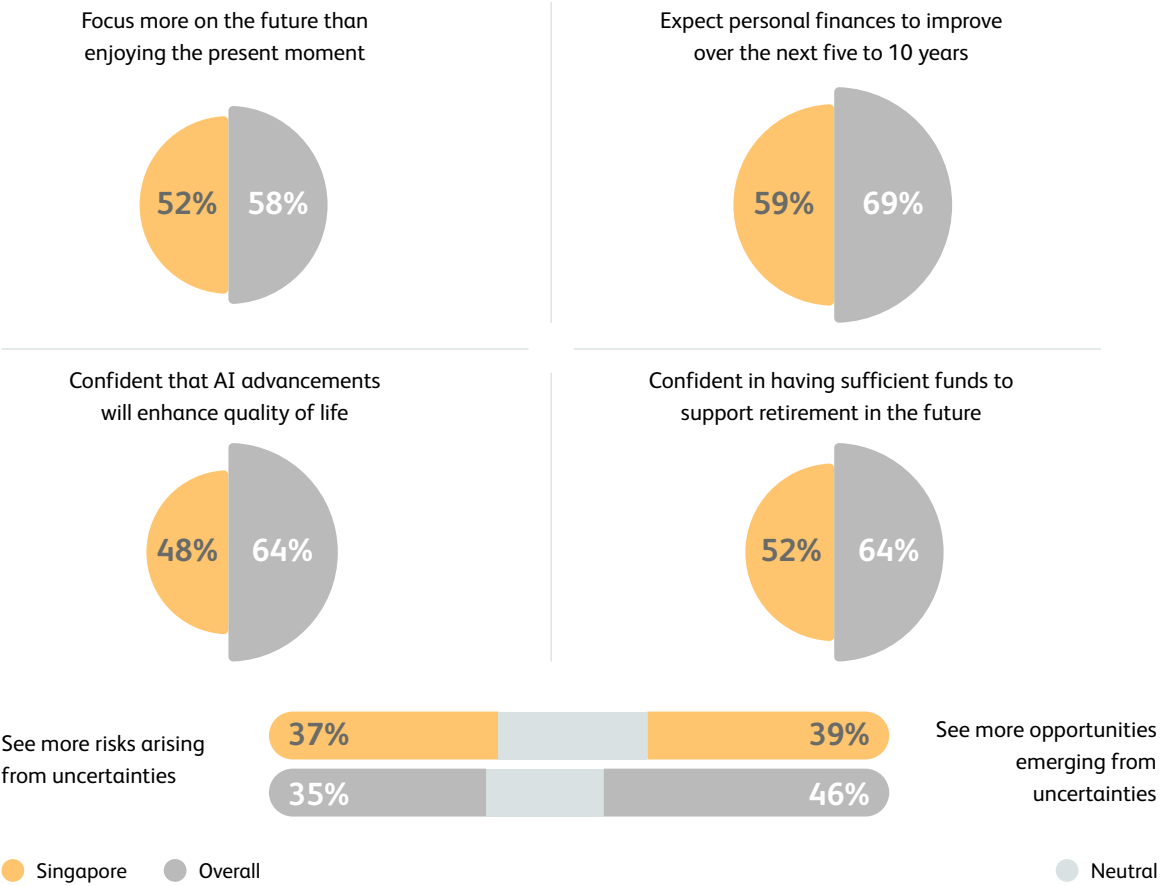
Comfortable making the right
choice for life insurance on their
own using only digital tools



Their aspirations and worries:

Stability first, with guarded optimism

Young adults in Singapore anchor their aspirations in control, balance and financial stability. Their cautious optimism about AI, future finances, retirement readiness and what today’s uncertainty will bring in the future reveals an undercurrent of realism.



Top three motivators to buy life and health insurance



1
Worries of unexpected events in the future



2
Secure income in case of unexpected health issues



3
Build a safety net for future financial stability

Top three current concerns in life



1
Increasing living expenses



2
Cannot save enough or lack spare funds



3
Anxiety about job security and ensuring steady income

Taiwan:

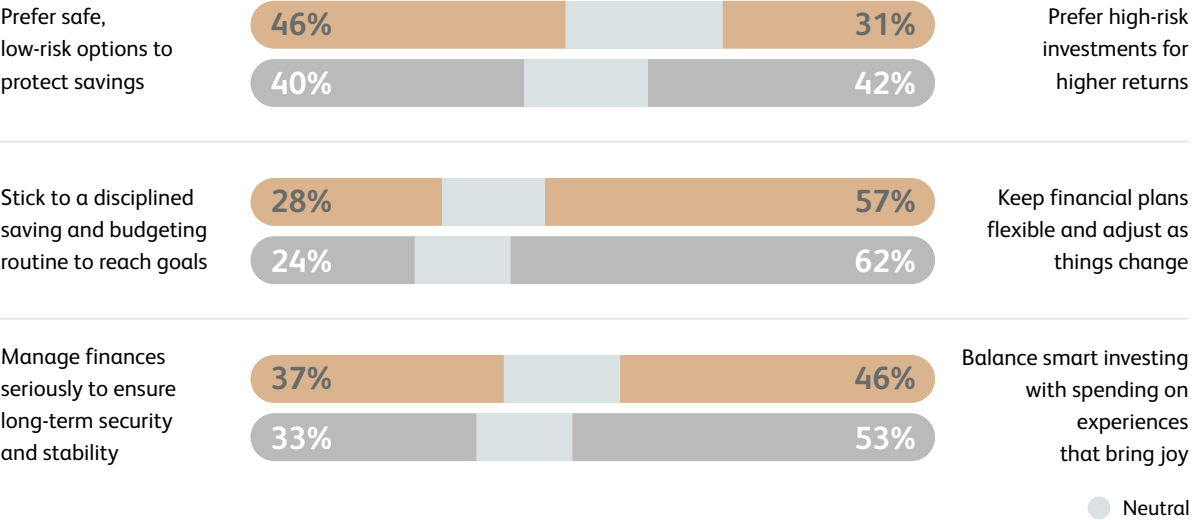
The Family-guided Pragmatist

Taiwan Overall



The persona

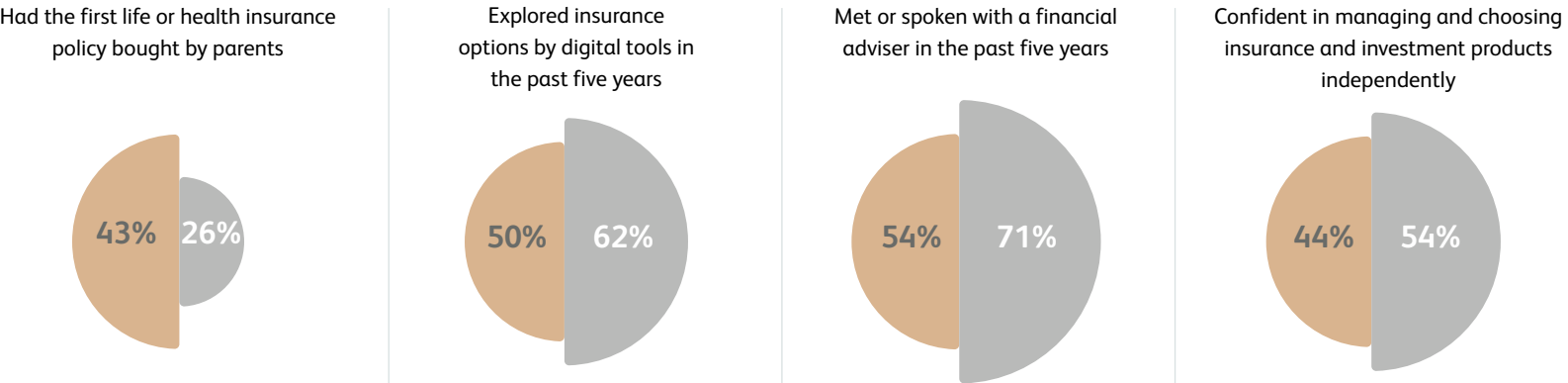
Young adults in Taiwan approach insurance and investment with prudence and a strong sense of personal responsibility. Flexibility is a priority, as they pursue financial plans that evolve with their needs and circumstances, seeking to strike a balance between smart investing and enjoying life today.



Preferred ways to engage:

Family-influenced decision-making

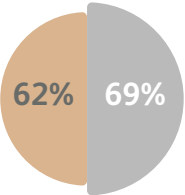
Young adults in Taiwan often turn to their families when starting out with insurance, drawing on their guidance and experience. Their relatively low confidence in managing insurance independently reinforces this reliance on family support.



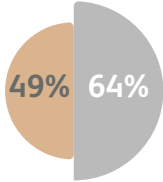
Their aspirations and worries: Seeking security in uncertain times

Young adults in Taiwan balance practicality with reserved optimism, staying alert to potential life disruptions while navigating decisions with care. Their top motivation for insurance is to secure stability for themselves and their families during unexpected events, driven by a health-conscious mindset.

Expect personal finances to improve over the next five to 10 years



Confident in having sufficient funds to support retirement in the future



● Taiwan ● Overall

Top three motivators to buy life and health insurance



1
Worries of unexpected events in the future



2
Secure income in case of unexpected health issues



3
Assurance of sufficient insurance coverage

Top three current concerns in life



1
Family members' health



2
Increasing living expenses



3
Savings or gains fall short of inflation

Thailand: The Tech-enabled Optimist

● Thailand ● Overall



The persona

Young adults in Thailand blend bold financial moves and risk tolerance with a desire for flexibility and recognition. Insurance and financial planning are approached with confidence, as a means of securing personal wellbeing and progress.

Prefer safe,
low-risk options to
protect savings



Prefer to invest in
short-term
instruments

Stick to a disciplined
saving and budgeting
routine to reach goals



Keep financial plans
flexible and adjust as
things change

Prefer to keep
achievements private
rather than seek
recognition from a
larger audience



Like to be recognised
and celebrated for
success and social
status achieved

● Neutral

Preferred ways to engage:

Tech-driven, joy-focused

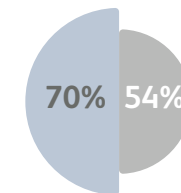
Young adults in Thailand proactively research and adopt new financial solutions, seamlessly navigating digital channels and direct adviser engagement. They make flexible, informed decisions that prioritise both investment opportunities and personal fulfillment.

Manage finances
seriously to ensure
long-term security
and stability

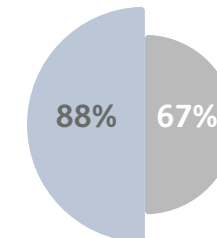


Balance smart investing
with spending on
experiences
that bring joy

Confident in managing
and choosing insurance
and investment
products independently



Comfortable making the
right choice for life
insurance independently
using only digital tools



Their aspirations and worries: Unapologetically optimistic

Young adults in Thailand set their own pace, balancing ambition with enjoyment while preferring freedom, exclusivity and adaptability over a fixed approach. Many place a premium on customisation, seeking flexible solutions they can shape around their own needs and goals.



Top three motivators to buy life and health insurance



1
Ensure family's health expenses are covered



2
Assurance of sufficient insurance coverage



3
Worries of unexpected events in the future

Top three current concerns in life



1
Increasing living expenses



2
Unforeseen risks on personal and family financial status



3
Increasing medical fees or healthcare expenses

Planning as foundation for financial freedom

This study reveals that a generation of young Asians is approaching financial management with intention, ambition and clear pragmatism. For them, thoughtful financial planning is not a limitation but a pathway toward long-term freedom and independence.

While they readily adopt digital tools for greater convenience and control, they continue to place strong value on human advice, particularly at pivotal life moments when clarity, reassurance and confidence matter most. Their blend of optimism and caution reflects a generation navigating uncertainty yet choosing to move forward with purpose.

For insurers, this calls for a reimagination of engagement: offering simple, accessible products and experiences that combine digital ease with human understanding. As young adults in Asia take a more structured and long-term approach to securing their financial future, the industry has both an opportunity and a responsibility to walk alongside them with clarity, support and innovation.

Prudential remains committed to supporting people across all life stages, including today's vibrant and forward-looking generation of young adults. By listening closely to their needs, we aim to help them shape their futures with confidence, nurturing every promise and protecting every possibility.





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