



**YAMADA
CONSULTING
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Asia Trends Spotter Study

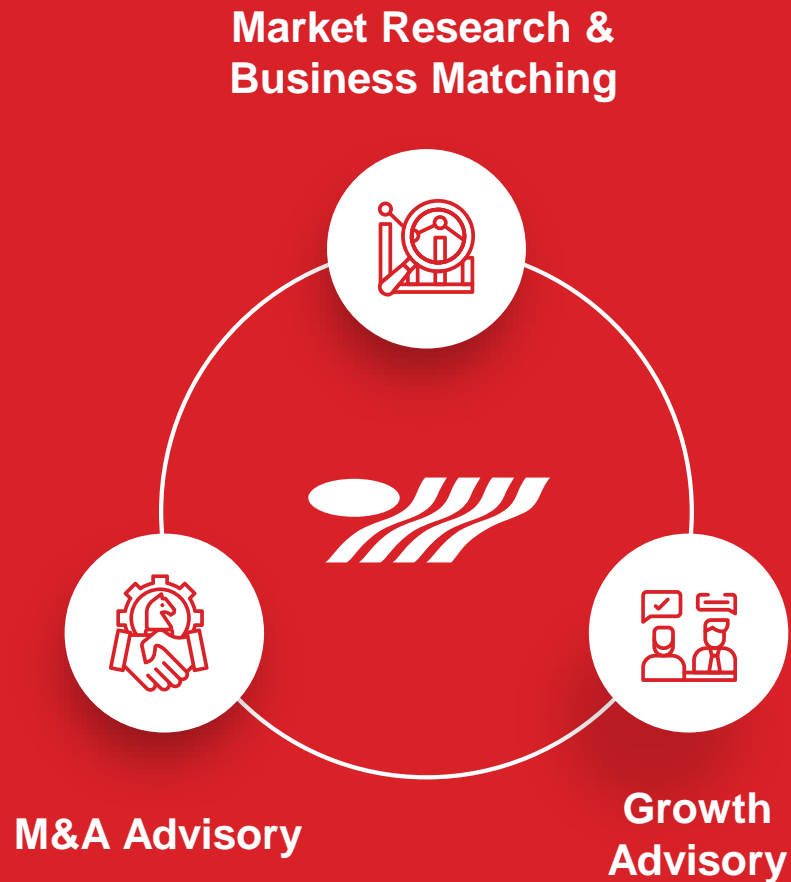
Understanding the Emerging
Consumer Trends

YAMADA CONSULTING &
SPIRE CREDENTIALS



YAMADA CONSULTING & SPIRE

Crafting bespoke solutions that unlock growth opportunities



APAC Trends Spotter 2025

Discovering the key trends shaping the future of consumer categories in **Southeast Asia** for 2025 and beyond!



5 APAC countries



Indonesia



Vietnam



Malaysia



Japan



Thailand



2500 Consumer Interviews

General population
18-65 years



15 Consumer Categories

Current & Future Consumption

Key Questions Addressed

Where do affluent & financially constraint consumers converge and diverge?

How are consumers adjusting their spending patterns across categories?

Which segment(s) will drive growth for personal electronics?

We live in uncertain times

T.W.I.T.

Trump!

Wars and Trade disruption

Inflation and rising cost of living

Technological Changes

C.O.M.S.

COVID Recovery

Online Consumer-Need for ease and convenience

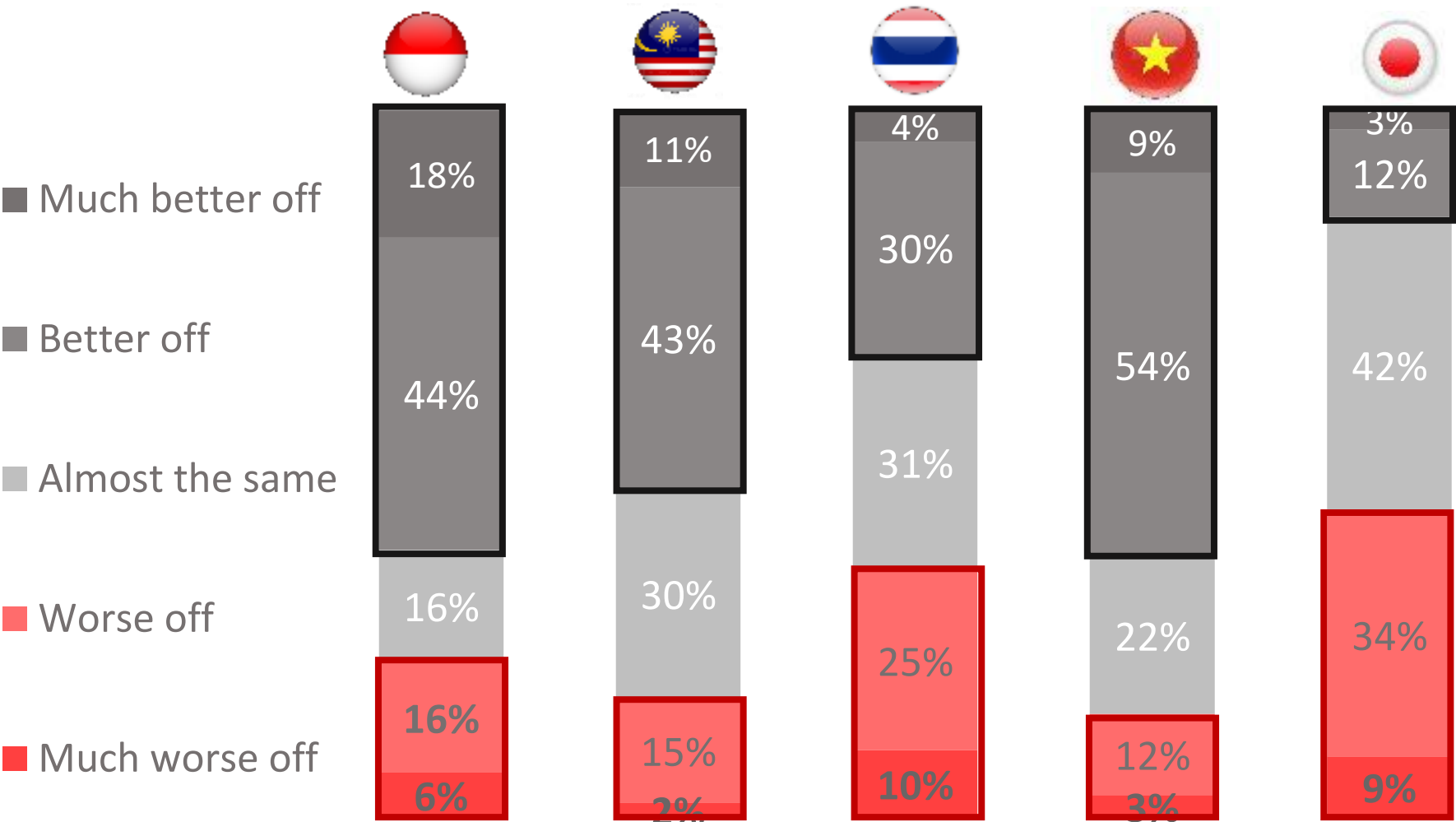
Middle class still growing

Sustainability

Diverging Financial Realities

APAC is exhibiting **K-Type** financial recovery. Some consumers are feel they are **better off** while others feel the **financial constrains**.

Perceived Household Financial Situation Vs. 2 Years Ago



Base: N= 2,500
 Q. How has your household's financial situation changed from 2 years ago?

Financially Affluent consumers have a tendency to save

APAC affluent consumers are divided between financial security seekers and aspirational spenders:

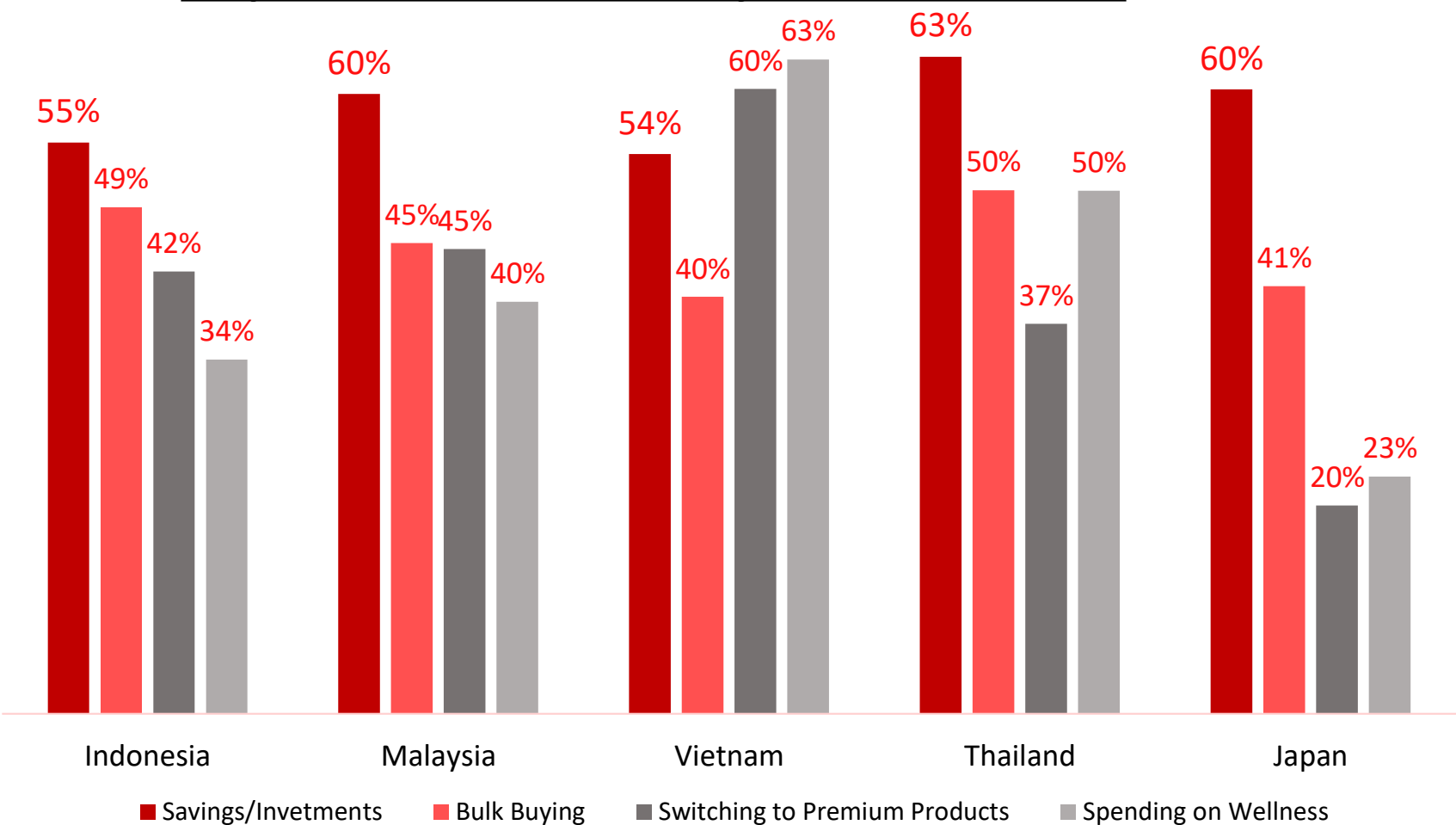
59% Saving / Investment

50% Bulk Buying

42% Switch to Premium

43% Spending on Wellness

Adaptive Behaviour of Financially Better off Consumers

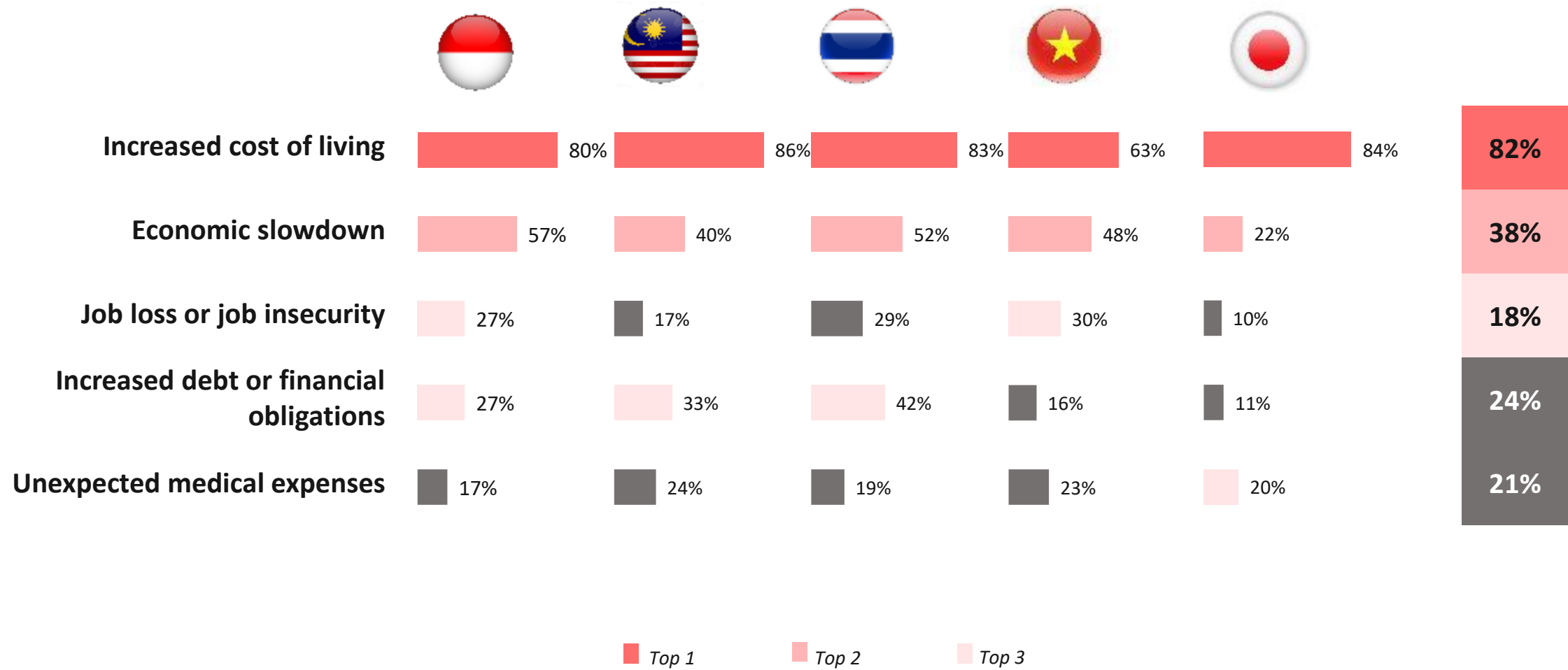


Base: All those who are financially better-off vs 2 years ago. ID: N=359; MY, N=269; TH: N=136; VN, N=319; JP: N=70
 Q. How are you adapting your regular consumption patterns of everyday products in the light of your household's financial situation compared to 2 years ago?

Rising living costs plague the constrained & stable segments



What Adversely Impacted Household Financial Situation Vs. 2 Years Ago?

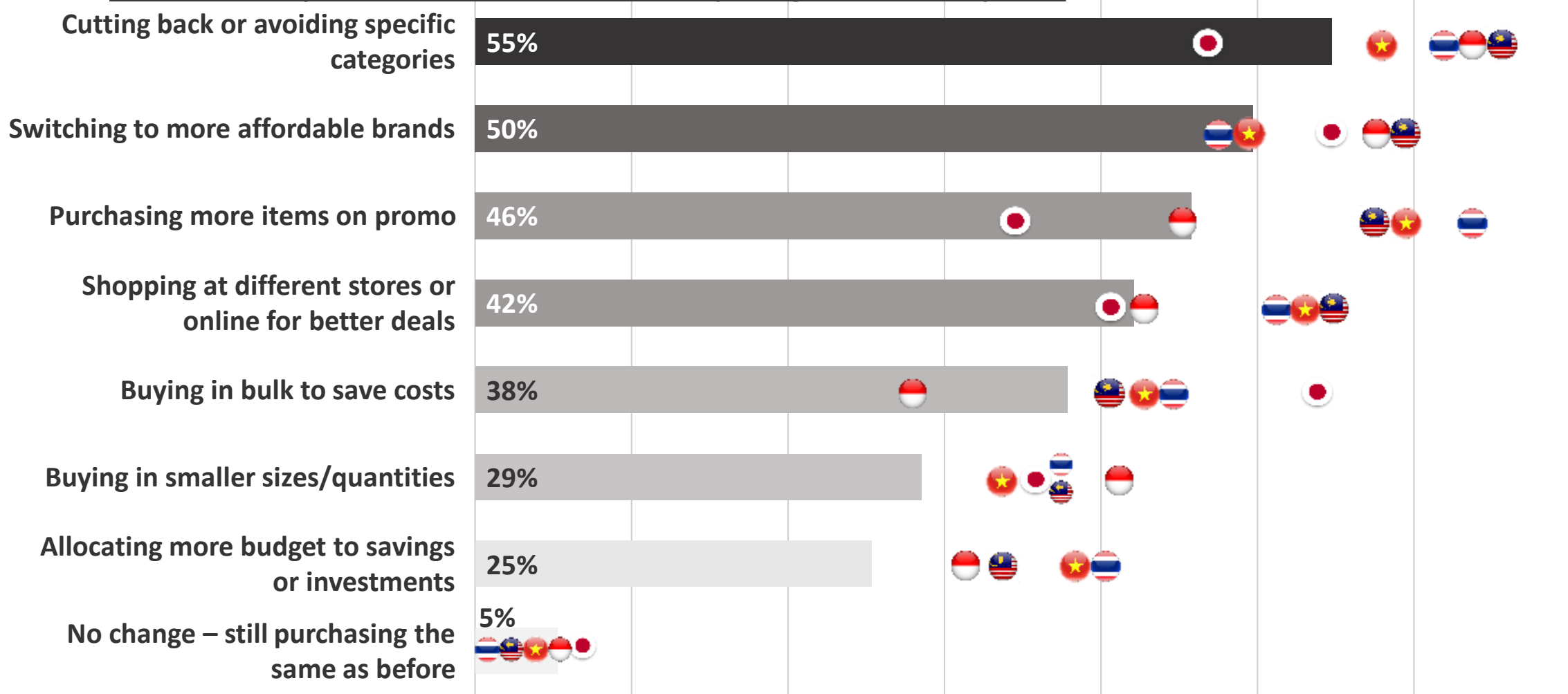


Base: Financially Worsened and Unchanged Consumers. ID, N=141; MY, N=230; TH, N=181; JP, N=430
Q. Why has your household's financial situation worsened compared to two years ago?
Q. You mentioned that your household income remained unchanged/ almost the same compared to two years ago, have you faced anyof the challenges listed below?

Financially Constrained will adjust their spending and redefine value

Value is key!-To ease the financial pressures, consumers are cutting back and trying to stretch their dollars to maximum level.

How Financially Constrained Consumers are adjusting their consumption?

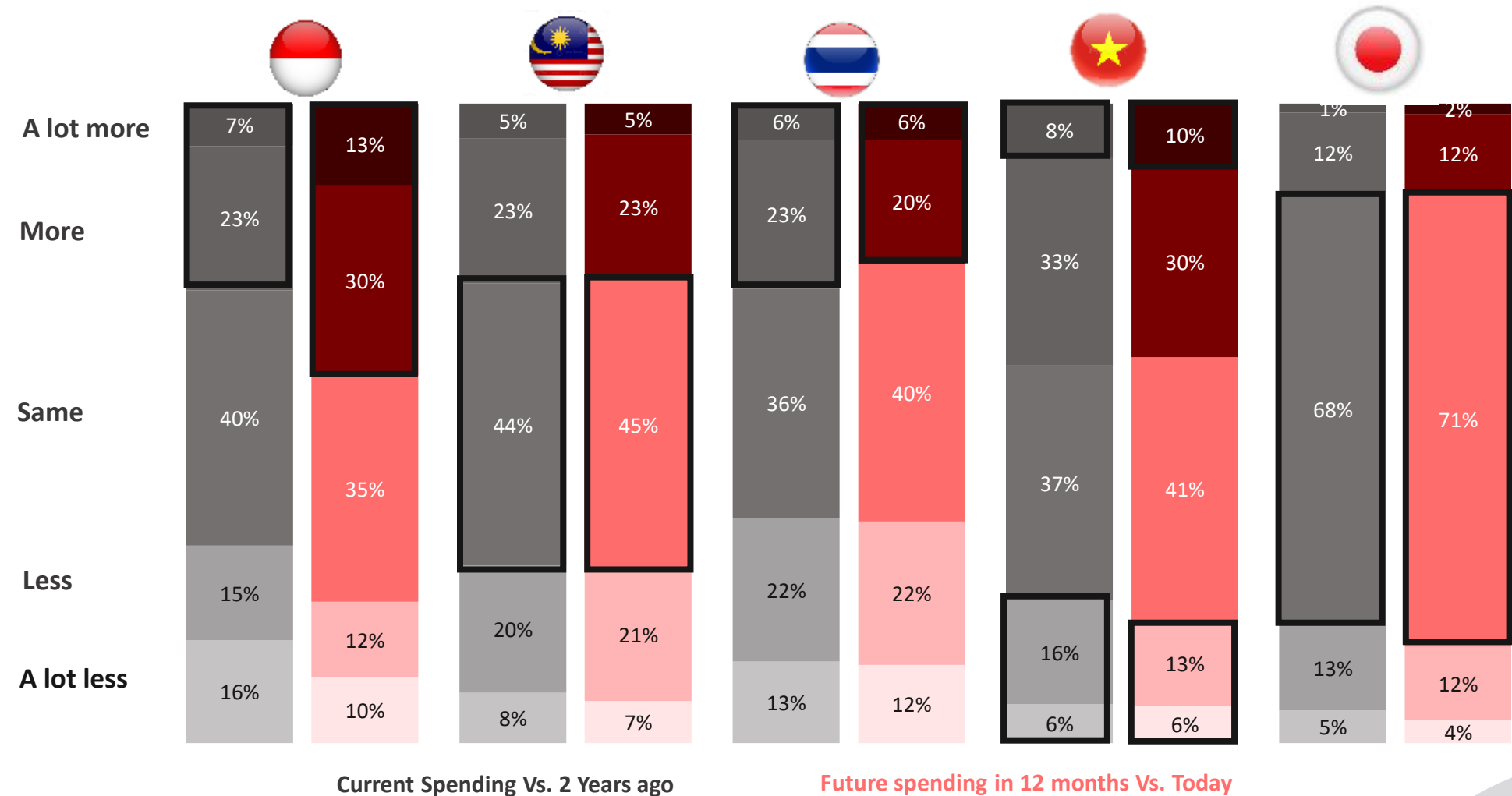


Base: Financially Worsened and Unchanged Consumers. ID, N=141; MY, N=230; TH, N=181; JP, N=430
 Q: How are you adapting your regular consumption patterns of everyday products in the light of your household's financial situation compared to 2 years ago?

Consumers are bullish about personal electronics in Indonesia

Consumers in APAC are balancing the technology upgrades with their budget constraints.

Consumers Spending on PE Vs. 2 Years Ago & Next 12 Months Plans



Base: All respondents ID, N=500; MY, N= 500, TH, N=500, VN, N=500, JP, N=500






Q. How has your spending on the following items or categories changed compared to two years ago?


Q: Looking at the year ahead, how do you expect your spending on the following items or categories to change compared to your current spending?

Key Factors Impacting Purchasing Decisions

Consumers prioritize quality but cost remains a key factor in certain markets.

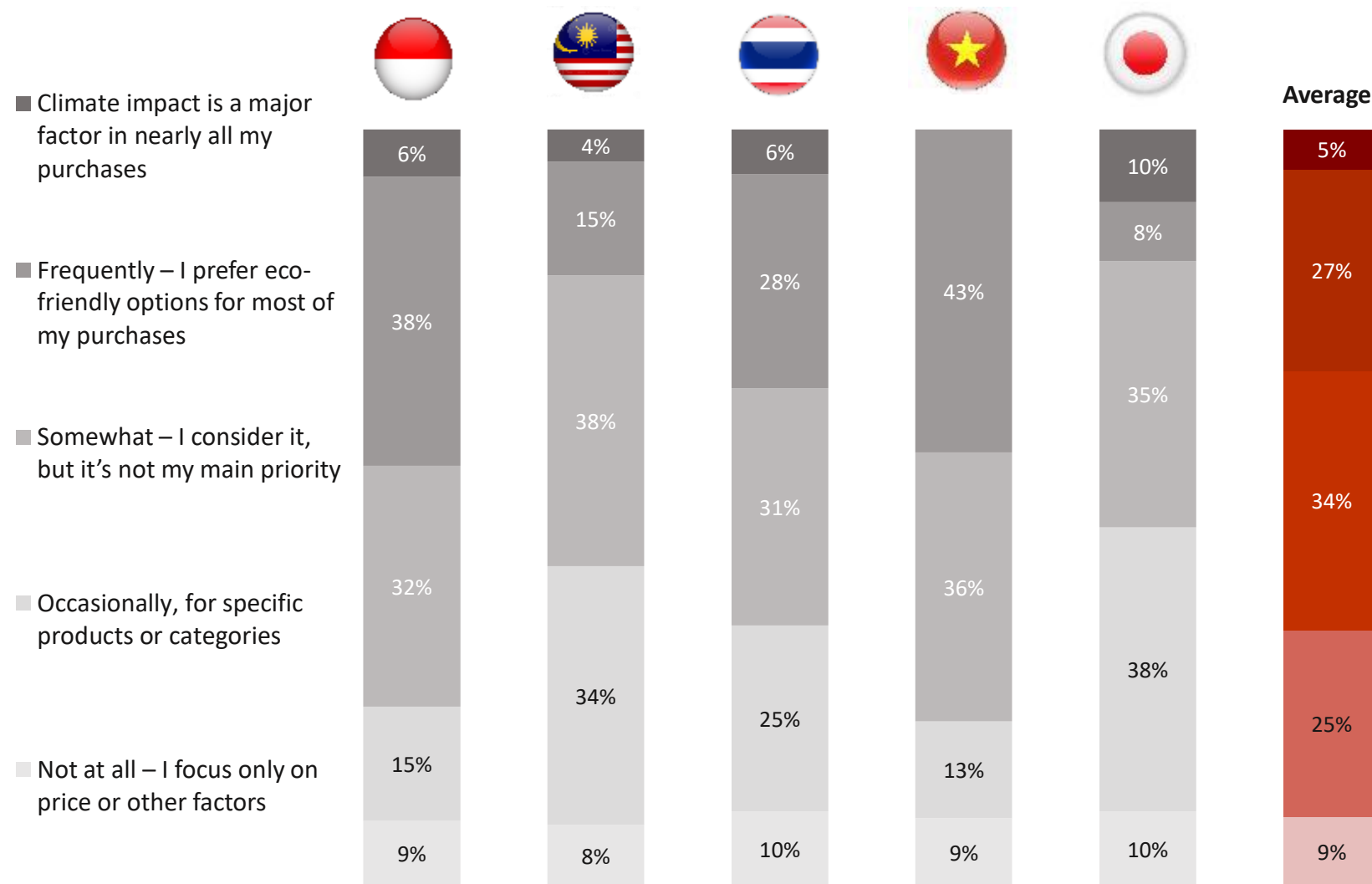
Index Ranking of the Key Factors Influencing the Purchase

						Average
Product Quality	56.5 (1 st)	50.7 (2 nd)	53.0 (1 st)	52.7 (1 st)	50.4 (2 nd)	52.7
Cost	34.9 (2 nd)	51.6 (1 st)	36.5 (2 nd)	27.7 (2 nd)	56.9 (1 st)	41.5
Online ratings, reviews, and recommendation	20.7 (3 rd)	21.7 (3 rd)	21.6 (3 rd)	18.4	16.3 (3 rd)	19.8
Brand Reputation	13.3	16.4	16.6	26.2 (3 rd)	14.1	17.4
Environmental Friendliness	12.0	6.7	12.5	14.9	5.0	10.2
Recommendations	8.1	9.9	9.1	8.7	4.1	8.0

 Higher than average  Lower than average

- While product quality remains the top purchasing factor across most markets, Malaysian consumers place significantly higher importance to price.
- On-line reviews** and **Key Opinion Leaders** are also significantly impacting the product and brand choices.

Markets with more “better off consumers” also become more environmentally conscious



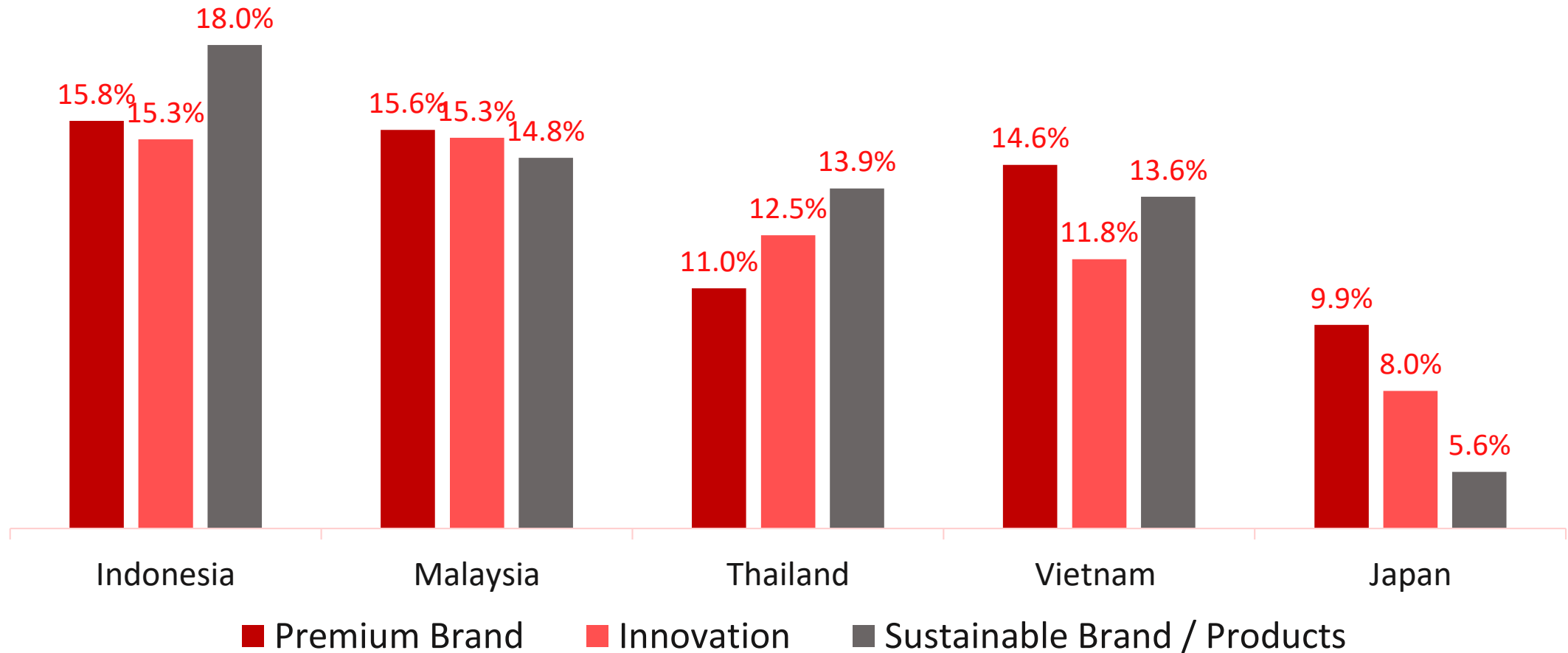
Base: Consumers who purchased Personal Technology in the past 6 months and were selected for the category.

Q. How much do climate-related concerns, like extreme weather or environmental impact, influence your purchasing decisions?

Strictly Private & Confidential 2025

While a consumers may be willing to pay more for premium brands, Innovation and sustainability are also attractive positions

Willingness to pay Extra (Average premium in %)



Base: Consumers who purchased Personal Technology in the past 6 months and were selected for the category.
Q. To what extent are you willing to pay extra for premium / innovative / sustainable brands?

7 types of Consumers

Based on Shopping Behavior

...feel
Financially
constrained

in the last 2 years

...feel
Financially
unaffected

in the last 2 years

...feel
Financially
better-off

in the last 2 years



...feel
Financially
constrained

in the last 2 years

...feel
Financially
unaffected

in the last 2 years

...feel
Financially
better-off

in the last 2 years

1

2

3

4

5

6

7

...feel Financially constrained

in the last 2 years

1 Frugal-Dwellers **14%**

2 Adapting survivors **16%**

3 Savy-Value Seekers **12%**

- Focus on basic needs
- Defer technology upgrades
- Price sensitive and **open to entry level tech products**
- Not brand loyal

Skew:

- Middle aged
- Live in joint families
- Low-mid income

- Cutting back on luxury
- Brand loyal but look for financing or cheaper variants
- Quality is important but not interested in new trends

Skew:

- Young families
- Japan, Malaysia
- Thailand

- Willing to spend on quality, but will wait for promotional deals
- Seek functional benefits
- Read online reviews and do price comparison

Skew:

- Single
- Male
- Young to middle aged

...feel Financially unaffected

in the last 2 years

4 Selectively optimists **24%**

5 Balanced Budgeters **8%**

- Prioritize savings but selectively splurge on high end products
- Rigorous at brand comparisons
- Willing to spend on Innovation
- Will pay extra for a functional benefit

Skew:

- Either young or ageing (not in the middle)
- Married with kids

- Balanced spending approach
- Will pay for premium brands
- High online engagement
- **Will spend on tech upgrades**
- Open to experimenting with new products

Skew:

- Younger
- Indonesia, Thailand, Vietnam

...feel Financially better-off

in the last 2 years

6 Elite-Pragmatists **15%**

7 Conscious Affluents **12%**

- Like to experiment
- **Will spend on tech, fashion but expect high value**
- Seek seamless online-offline shopping experience
- Will pay extra for sustainability & exclusivity
- Follow influencer marketing

Skew:

- Working females
- Upper income

- Aspirational, Status conscious, and trendy
- Seeks luxury, innovation & exclusivity
- **Will spend on high-end tech**
- Loyal to premium brands
- Open to sustainability
- Like to be trend setters

Skew:

- Young families & middle aged
- Upper income
- Indonesia
- Vietnam

To sum up...



The middle class is not in the middle anymore

Marketeers will need to serve 2 opposite ends of the market



Consumers will redefine “value”

Selective consumers will redefine value as, and may vary between low cost, premium innovative or sustainable



Indonesia, Vietnam will spend more on personal tech

Japan and Thailand maybe more conservative and Malaysia is somewhere in the middle



“Social” shopping will rise

Better off segments and beyond will give importance to reviews, and peers opinions

Want to know more?

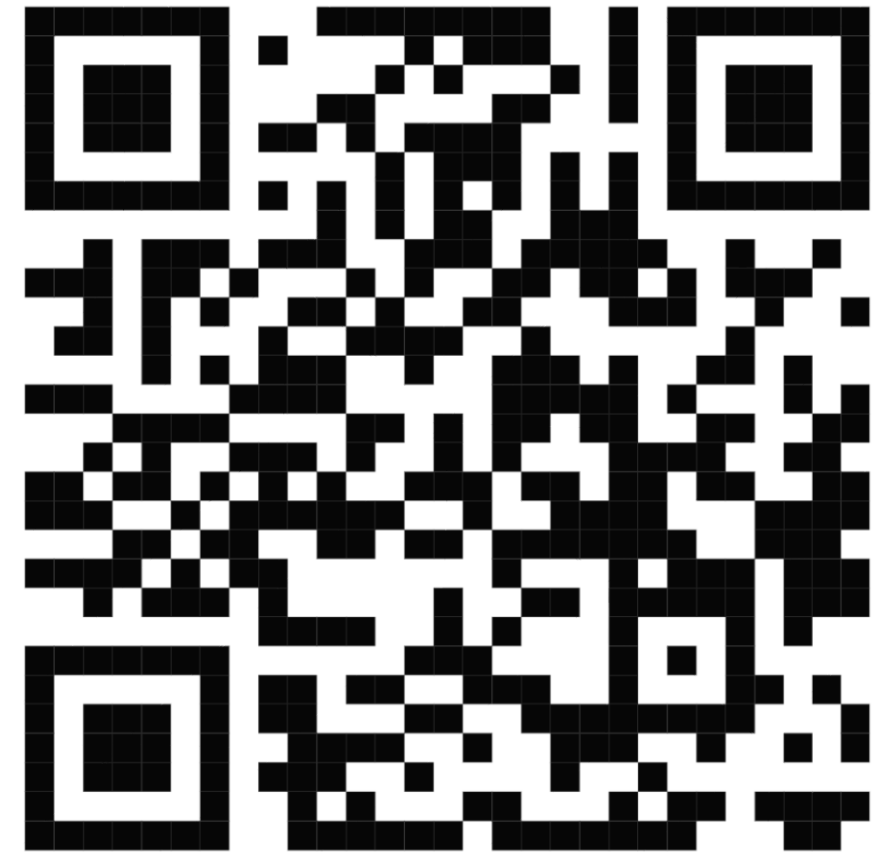


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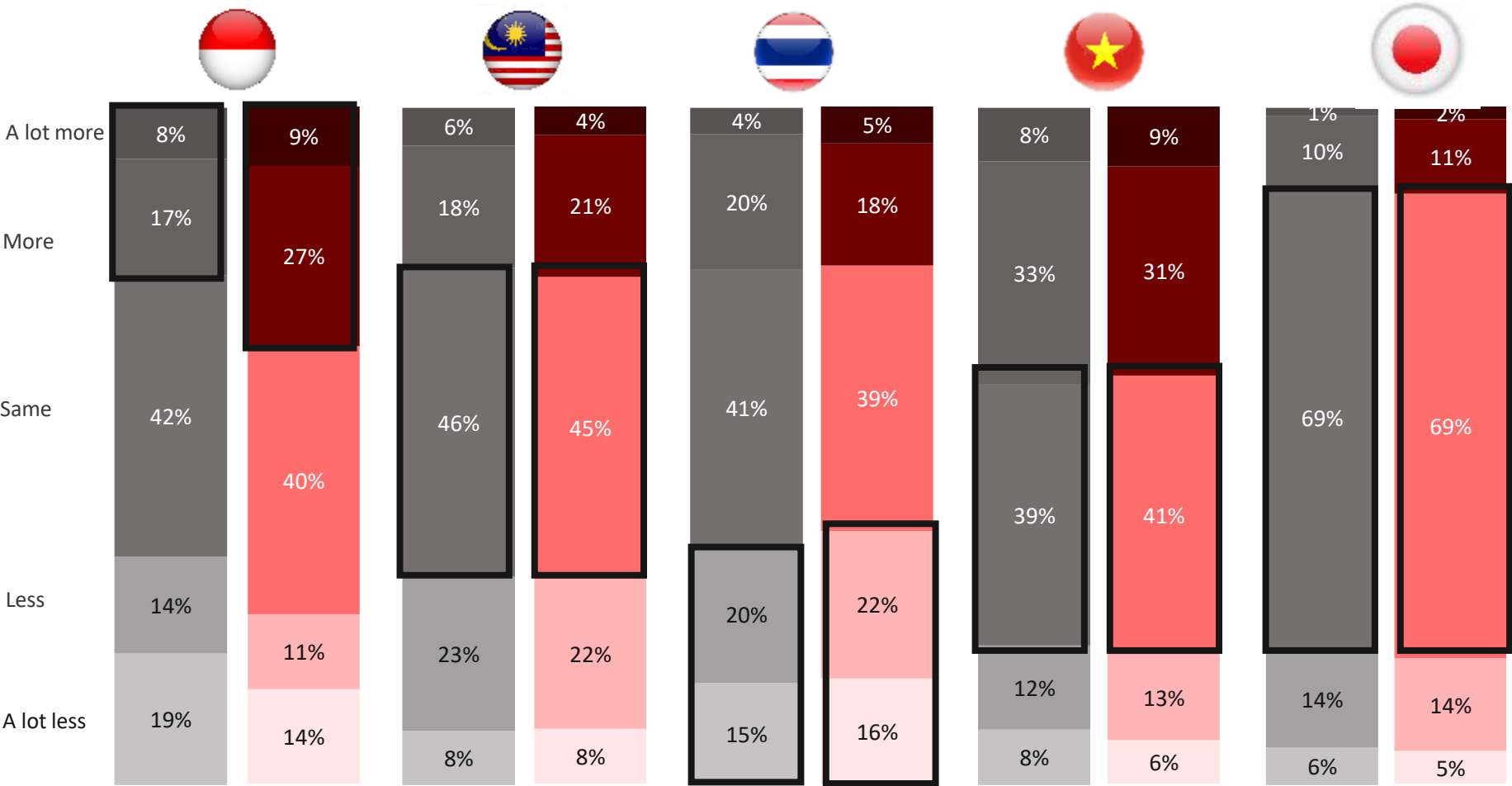
APAC Trendspotter 2025 Webinar Registration:



Shifts in Consumers Spending on Durables

Consumers are displaying more conservative approach when it comes to spending on big ticket items vs personal electronics.

Consumers Spending on Durables Vs. 2 Years Ago & Next 12 Months Plans



Current Purchase Vs. 2 Years ago

Future spending in 12 months Vs. Today

Base: All respondents ID, N=500; MY, N= 500, TH, N=500, VN, N=500, JP, N=500
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 Q: Looking at the year ahead, how do you expect your spending on the following items or categories to change compared to your current spending?