

## **Synovate PAX study celebrates 15th anniversary, revealing the latest trends on lifestyle, spending, digital & media consumption of elite consumers across Asia Pacific**

### ***2011 findings show Singaporean elites most internationally tune in***

SINGAPORE (20 October 2011) – Global market research company Synovate today released the 2011 results of the Synovate PAX study, Asia Pacific's most comprehensive media survey on elites, business executives and top management covering 11 markets across the region. This year's findings show how tuned in Singaporean elites are to international affairs, from being the most travelled to topping as the group who keeps updated on the latest global financial situation compared to all their Asia Pacific affluent counterparts.

Steve Garton, Global Head of Media and Managing Director, Media - Greater China at Synovate, said: "2011 marks the 15<sup>th</sup> anniversary of Synovate PAX. Since its inception, we are proud that it has performed as one of the most trusted sources for up-to-date information on the lifestyles, habits, product ownership, digital and media consumption of close to 15 million affluent consumers across Asia Pacific. Understanding the elite market is important for marketers and media planners alike, as through the years, our findings have shown that this affluent group of consumers is a pillar in supporting many brands and product categories, who continues to spend despite boom or bust."

The 2011 PAX study surveyed the affluent groups in Hong Kong, Singapore, Korea, Taiwan, Thailand, Malaysia, India, Indonesia, the Philippines and Australia. The survey is conducted year-round, and Synovate spoke with 1,678 affluent Singaporeans to obtain the 2011 results.

### **Singapore's affluent over the last decade and a half**

Over the last fifteen years, during which PAX has studied the affluent groups across Asia Pacific, the elites' access to the internet has transformed (from 30% in 1997 to 82% in 2011). Their indulgence in the finer things has also grown, for example, consumption of quality wine has tripled from 1997 to 2011 (8% in 1997 to 24% in 2011). "Consumption across multiple product categories such as laptop, mobile, and champagne have also significantly increased," said Garton.

In Singapore, consumption increases are even more apparent. Commented Clare Lui, Director of Synovate Hong Kong: "The affluent group in Singapore showed a high connectness to the internet from the start. Over half of Singaporean elites (51%) already have access to the internet in 1997, and now almost all elites are online (97%). Elites in



Singapore were also top fliers compared to their counterparts across Asia Pacific since the beginning of the PAX survey series. In 1997, one in five Singaporean elites went on one or more business trips, compared to 13% regionally; while close to half (48%) had been on one or more leisure trip, versus 41% for the regional average."

Singaporean elites' increasing sophistication in wealth management and lifestyle is also apparent when looking at historical PAX results versus the current findings. For example, ownership of unit trusts/ mutual funds has jumped from 5% in 1997 to 35% in 2011. Wine consumption has quadrupled, from 5% taking a sip in 1997 to one in five (21%) in the latest results.

### **The region's jet setters**

"A barometer of the health of the business environment is the number of people going on business trips, to capitalise on business opportunities available," commented Lui. "Singaporean elites are the region's jet setters. One in three (33%) surveyed has gone on one or more business trips, compared to 27% in 2010. This is double the regional average of 15%."

In addition to work, these elites are also the top group who travels for leisure. Three out of four affluent Singaporean (73%) went on one or more leisure trips, a jump of 14% from 2010.

"PAX has revealed year on year increases in the number of Singaporean elites travelling for business and pleasure. The trend of a jet setter lifestyle is expected to continue," said Lui.

### **An eye on the globe**

Affluent consumers in Singapore are the top group in Asia Pacific to say that they keep themselves updated on the latest global financial situation (54%), followed by Seoul (52%) and India (49%).

Commented Garton: "These markets are some of the rising economic powers in the region. Elites, decision makers and top management recognize this and understand well their markets' connectedness to the international arena."

An increasing number of Singaporean elites also indicated that international channels (56%) and publications (48%) are more insightful, from 50% and 42% respectively in 2010.



“Media owners delivering international content to Singapore can take comfort from these findings: the elite group is highly receptive and appreciative of the content provided,” said Garton.

### **Smartphone reigns in the market of innovation**

Once again it is the year of the smartphone for elites in Singapore. Smartphone ownership has doubled since last year (23%) with one in two Singaporean elites (55%) now having one in their hand.

“Mobile phones that are not ‘smart’ enough are quickly being replaced – ownership has dropped significantly from 91% in 2010 to 49% in 2011. Smartphones have become the ‘must-have’ for Singaporean elites,” commented Garton.

In addition to being the top group owning smartphones, the mobile and on-the-go Singaporean elites have the highest ownership of laptop/ notebook computers at 83%, compared to the regional average of 56%.

Said Garton: “Affluent consumers in Singapore are the group most readily adopting new communication devices compared to others in Asia Pacific. This number is even greater than in Seoul, where only 23% own a smartphone and 85% still have a regular mobile phone. Singapore has become the region's rising hub of innovation and test bed to gauge receptiveness of fresh services and new ideas.”

### **Staying active for Singaporean elites**

Elites in Singapore top others in the region in stating they like to treat themselves to something special even if it's expensive. Two out of three (66%) Singaporean elites said this, an increase of 11% from 2010 (55%). This mindset is a positive signal to all high-ticket item marketers.

Similarly, over half of the affluent group surveyed in Singapore enjoy the fun of shopping, a jump of 13% from 2010 (38% in 2010 to 51% in 2011).

In addition to staying active by trekking through the mall, Singaporean elites like to go high and low by jogging/ walking and swimming. They are the second highest group to engage in jogging and walking (12%), following Jakarta (20%). This reflects a comparatively high level of activity, as the regional average is 4%. Swimming as a pastime has become very popular for affluent Singaporeans. One in five (20%) goes for a dip, compared to 13% in 2010, the highest increase across the region.



## **Notes to Editors**

- 1) The PAX survey was conducted from Q3 '10 to Q2 '11 and Synovate spoke with 1,678 Singaporean respondents to obtain the 2011 results.
- 2) Please see the Singapore PAX fact sheet for more information on the 2011 results.
- 3) Please contact Clare Lui (clare.lui@synovate.com) or Fion Cheung (fion.cheung@synovate.com) for any additional information.
- 4) To receive the most updated news on Synovate globally, please subscribe to <http://www.synovate.com/news/article/xml/feed.xml>

## **About Synovate PAX**

In its 15th year, Synovate PAX is the region's most comprehensive media study on elites, business executives and top management. Covering 11 markets from Hong Kong, Singapore, Korea, Taiwan, Thailand, Malaysia, India, Indonesia, the Philippines, Japan to Australia, PAX provides up-to-date insights on the lifestyle, habit, product ownership, digital and media consumption of close to 15 million affluent consumers.

## **About Synovate**

Synovate, the market research arm of Aegis Group plc, generates insights to help clients drive competitive brand, product and customer experience strategies. A truly borderless company with offices in over 60 countries, our approach combines best in class global research capabilities with personalised service, local knowledge and the flexibility to create teams and processes that meet clients' specific requirements. At Synovate, our clients sit at the top of our organisational chart, driving us to continually develop more innovative research solutions that predict actual business outcomes. To learn more visit [www.synovate.com](http://www.synovate.com).

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