

Hakuhodo Institute of Life and Living ASEAN presents ASEAN *Sei-katsu-sha* Studies 2023

## Understanding the Emerging Affluent in ASEAN: Discovery of an invisible class

A humble but driven class with a unique horizontal life asset building strategy—the Omni-mizers

Tokyo—June 7, 2023—Hakuhodo Institute of Life and Living ASEAN (HILL ASEAN) today held ASEAN SEI-KATSU-SHA FORUM 2023, announcing findings from surveys and research into the attitudes and behavior of ASEAN *sei-katsu-sha*—Hakuhodo's term for the holistic person—as well as implications for marketing. The topic was “Emerging Affluent: Discovering the invisible class in ASEAN.”

The ASEAN Emerging Affluent is a segment sandwiched between the wealthy and middle classes. The Emerging Affluent differ from what sociologists refer to as the “upper middle class” in that they work hard to attain this lifestyle—which is within reach for those in the middle class—and serve as role models for the lifestyle, brand choices, and consumer behavior of the middle class. Understanding the ASEAN Emerging Affluent is key to understanding the future of the middle class, which makes up much of the ASEAN population.

HILL ASEAN conducted quantitative and qualitative research on and interviewed Emerging Affluent *sei-katsu-sha* in six ASEAN countries and Japan\* to shed light on their background, attitudes to life, consumer behavior and approach to media.

\* Countries studied: Thailand, Indonesia, Malaysia, Philippines, Vietnam, Singapore, Japan (quantitative survey only in Japan)

The findings unveiled the following characteristics of the ASEAN Emerging Affluent *sei-katsu-sha*:

**Background:** Strong motive for becoming wealthy, with the determination and drive to achieve a better life. Believe in the concept of an invisible hand (divine power or fate), which helped them attain their current status while also keeping them grounded and humble.

**Attitudes to life:** Strategic thinkers and doers with a realistic life plan for the long term. Seek stability and build a horizontal life asset strategy. Have a “runner-up” mindset to reduce pressure, while trying to become their best self at their own pace. Do not live a flashy lifestyle. Avoid unwanted attention and ultimately fly under the radar.

**Consumer behavior:** Don't shop solely based on the brand's image, but seek functional benefits. Cleverly use brands as social passports to guarantee their status and trustworthiness. Generally reluctant to splurge, but will spend money “for the family.” Have an impressive ability for gathering and skillfully using information.

**Approach to media:** Mavens in obtaining information and sharing it with others. Especially avid collectors of information on financial topics. Humble braggers that share good experiences with their family on social media without worry of criticism.

A general key trait of the ASEAN *sei-katsu-sha* is enjoying living for the moment, however the ASEAN Emerging Affluent take a longer-term, strategic view of things. Their first priority is to achieve stability in life. They systematically develop a full array of tangible and intangible assets and skills to stabilize and strengthen their livelihood and achieve sustainable growth. Their aim is to optimize their wealth and relationship potential, before taking the next step up the socio-economic ladder. They are humble, but driven, and know what they want.

From these findings, HILL ASEAN coined the term **Omni-mizers to signify ASEAN Emerging Affluent *sei-katsu-sha* who succeed across all the pillars in the Emerging Affluent life** by solidifying their surroundings to ensure growth. Omni-mizers can be life omni-mizers, progress omni-mizers, and even spiritual and social omni-mizers.

### Three keywords that describe ASEAN Emerging Affluent *sei-katsu-sha*

1. Strategic Mindset
2. Stable Life First
3. Humble but Ambitious

HILL ASEAN will continue to support the marketing activities of companies in ASEAN through research into the attitudes and behavior of ASEAN *sei-katsu-sha*.

<https://hillasean.com>

A special webpage has been created for this research on the HILL ASEAN website. It contains detailed survey findings, commentary on the research content, implications for marketing, and other information. Please refer to it in addition to this press release.

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## Outline of quantitative research

Methodology:	Online survey
Survey area:	Thailand, Indonesia, Malaysia, Philippines, Vietnam, Singapore, Japan
Sample size:	2,290
Target population:	Males and females aged 20–49, SEC A–C, distributed into three segments: ASEAN Wealthy, Emerging Affluent, and Middle Class
Survey period:	December 2022

## Outline of qualitative research

Methodology:	Home visits
Survey area:	Thailand, Indonesia, Malaysia, Philippines, Vietnam, Singapore
Sample size:	44
Target population:	Males and females aged 20–49, ASEAN Emerging Affluent
Survey period:	September–October 2022

### ■ About HakuHodo Institute of Life and Living ASEAN

Established as an in-house think tank studying *sei-katsu-sha* in 2014, HILL ASEAN was incorporated in Thailand in March 2017. It supports clients' marketing activities in ASEAN with insights into and proposals for ASEAN *sei-katsu-sha*.

Institute Director:	Devi Attamimi
Location:	Bangkok, Thailand
Research & other activities:	Research and analysis from the local perspectives of each ASEAN nation, Forums in ASEAN countries
Website:	<a href="https://hillasean.com/">https://hillasean.com/</a>

### ■ About HakuHodo

Founded in 1895, HakuHodo is an integrated marketing solutions company headquartered in Tokyo, Japan. With offices in 20 countries and regions, and over 10,000 specialists working in Japan and around the world, the company is the core agency of HakuHodo DY Holdings, the world's 8th largest agency company according to *Ad Age's* "Agency Report 2023."

*Sei-katsu-sha* insight is the foundation for HakuHodo's thinking, planning, and brand building. It reminds us that consumers are more than shoppers performing an economic function. They have heartbeats. They are individuals with distinct lifestyles. HakuHodo introduced this term in the 1980s to emphasize its commitment to a comprehensive, 360-degree perspective on consumers' lives.

With *sei-katsu-sha* insight as its cornerstone, HakuHodo combines creativity, integrative capabilities, and data and technology to play a leading role in evolving companies' marketing activities and generating innovation for the digitalized era. This enables the company to impact and provide value to *sei-katsu-sha* and society.

Renowned for its creativity, HakuHodo has won the Grand Prix at Cannes Lions International Festival of Creativity twice, and was named Network of the Year at ADFEST 2021.

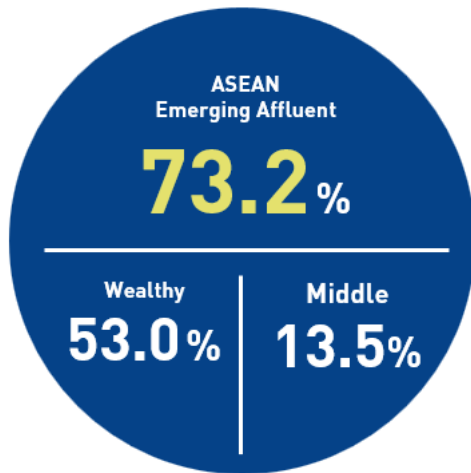
To learn more, visit: [www.hakuhodo-global.com/](http://www.hakuhodo-global.com/)

Reference data

### Background and Values of the ASEAN Emerging Affluent

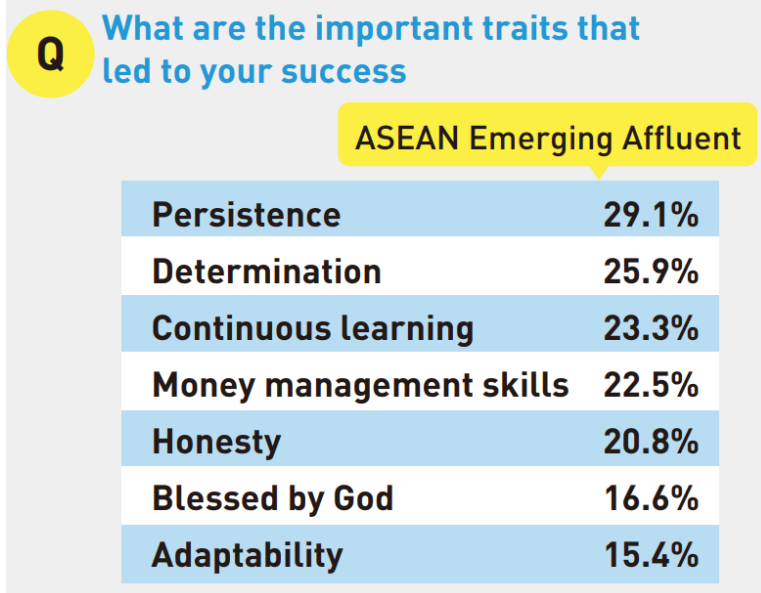
- 1) Determination and drive to achieve a better life  
The ASEAN Emerging Affluent possess a determination to create a better life for themselves through their own efforts, and they have the drive to achieve it.

I believe I can become wealthy by my own efforts.



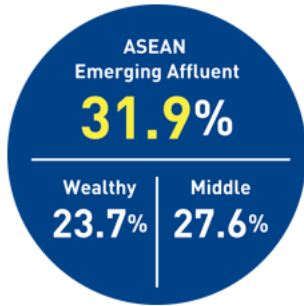
Most ASEAN Emerging Affluent faced constant adversity growing up. The top 3 responses show that the ASEAN Emerging Affluent wish to build a better life and will not let their family go through what they went through.

What are the important traits that led to your success?



- 2) Belief and Respectful of an invisible hand  
Despite being realists, some ASEAN Emerging Affluent were found to share a strong belief in an invisible hand (divine power or fate) that helps with their success.

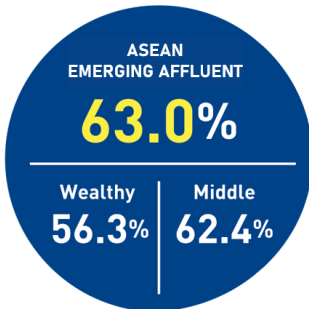
You cannot become successful from your own efforts alone.



### Attitudes to life among the ASEAN Emerging Affluent

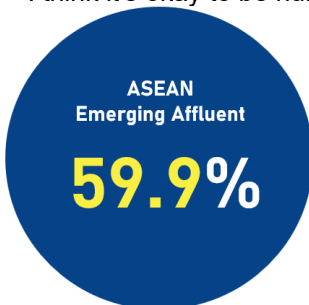
- 1) Horizontal life asset building strategy  
The ASEAN Emerging Affluent are looking for stability in life and try to increase their safety buffers in forms of knowledge, skills, savings, and insurance.

“More money” means more independence



- 2) “Runner up” mindset, while striving to become their best self  
The ASEAN Emerging Affluent don’t seek to make it to the top like the wealthy. They’re top priority is stability in life and focus their interest on inner fulfillment and aim to do better at work, their family lives, and their hobbies.

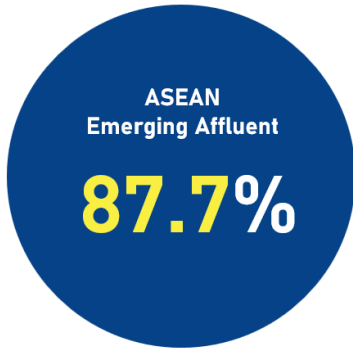
I think it’s okay to be number two because I don’t want so much pressure.



### Consumer behavior of the ASEAN Emerging Affluent

- 1) Smart-sumers looking for functional luxury  
The ASEAN Emerging Affluent are unique in that they don’t always shop solely based on a brand’s image and assess the functional benefits before purchasing an item.

I choose products by performance and function.



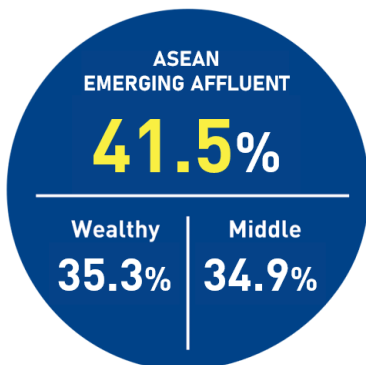
- 2) “For the family” a consumption booster  
Although generally reluctant to loosen their purse strings, spending for family is considered something very different for the ASEAN Emerging Affluent, with no limit on the amount they’ll spend.

Who, and on what, do you spend money on?

ASEAN Emerging Affluent	
My parents	38.1%
My health (physical, mental)	38.1%
My partner and/or children	30.5%
A stable life	28.7%
My own pleasure	24.2%
My children's education and skill improvement	22.0%

- 3) Happy shopping strategists  
The ASEAN Emerging Affluent love shopping and make skillful use of the information they’ve gathered. They carefully decide what and when to purchase items and are even willing to go the extra mile to find the best value store.

I shop at cheap stores even if they are far away.

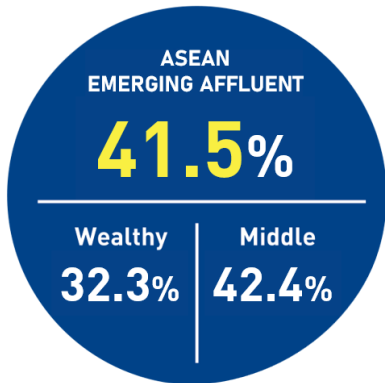


Media approach of the ASEAN Emerging Affluent

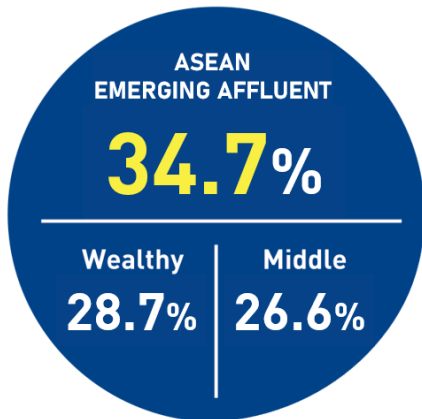
1) Info getter mavens and sharers

The ASEAN Emerging Affluent are characterized by pragmatic, strategic thinking when gathering information. They don't keep the information for themselves and share it with others. They are also enthusiastic gatherers of information on financial services for wealth-building purposes.

I proactively collect information by myself



What kind of content do you like to view on social media? Percentage that answered: "Finance and investing"



2) Humble braggers that share good experiences to show off without the worry of social criticism

The ASEAN Emerging Affluent are always humble when posting on social media. They do their best to avoid unwanted attention. However, proudly show off their spending on their family, such as vacations.

**Q** What social media apps do you use frequently?

ASEAN Emerging Affluent	
Facebook	70.0%
YouTube	61.8%
Instagram	43.5%
WhatsApp	33.5%
TikTok	26.5%
Twitter	17.3%