

Healthy, Wealthy, Or Wise?

A CROSS-SECTIONAL ANALYSIS OF THE
PURSUIT OF HAPPINESS IN SOUTHEAST ASIA



An Insights Report by Blackbox Research
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Introduction

The pursuit of happiness is a universal aspiration, and understanding the factors influencing it isn't just a point of interest but is crucial for greater societal well-being. This insights report delves into the findings of our study conducted across ASEAN that sheds light on Southeast Asians' sentiments towards happiness, what they see as the crucial ingredients for it, and what they perceive as standing in their way of a better life.

We also make our way into the hearts and minds of Southeast Asians to find out whether those in the region chase after wealth, prioritise intelligence, guard their health, seek solace in spirituality, or yearn for the warmth of love. Our exploration into personal preferences, lifelong wishes, common triggers of anger, and more,

enable us to derive a deeper understanding of generational differences and cultural contrasts within the pursuit of happiness in Southeast Asia.

#ASEANScan Insights

The primary research for this report stems from a comprehensive ASEAN-wide survey by Blackbox and Audience-DNA (ADNA), conducted in September-October 2023. We gathered insights from more than 9,000 respondents in six countries – Singapore, Malaysia, Thailand, Vietnam, Indonesia, and the Philippines.



Factors Contributing to Happiness: Health, Wealth, or Wisdom?

When asked to choose between being healthy, wealthy, or wise for the rest of their lives, almost half (48%) of those surveyed chose wealth, highlighting the allure of financial prosperity. This hunger for wealth is most dominant among the youth, with 73% of

Southeast Asians aged 15-24 placing this wish at the top of their desires. In comparison, less than a quarter (24%) of the older generations picked wealth as their no.1 wish – wisdom dawning as one gets older, perhaps?

Health low on the wish list for Southeast Asians... except Singaporeans!

	Being wealthy/rich for the rest of your life	Being more intelligent for the rest of your life	Being healthy for the rest of your life
All	48%	28%	24%
Indonesia	60%	23%	17%
Malaysia	47%	36%	17%
Philippines	65%	14%	21%
Singapore	35%	28%	37%
Thailand	20%	48%	32%
Vietnam	61%	19%	19%

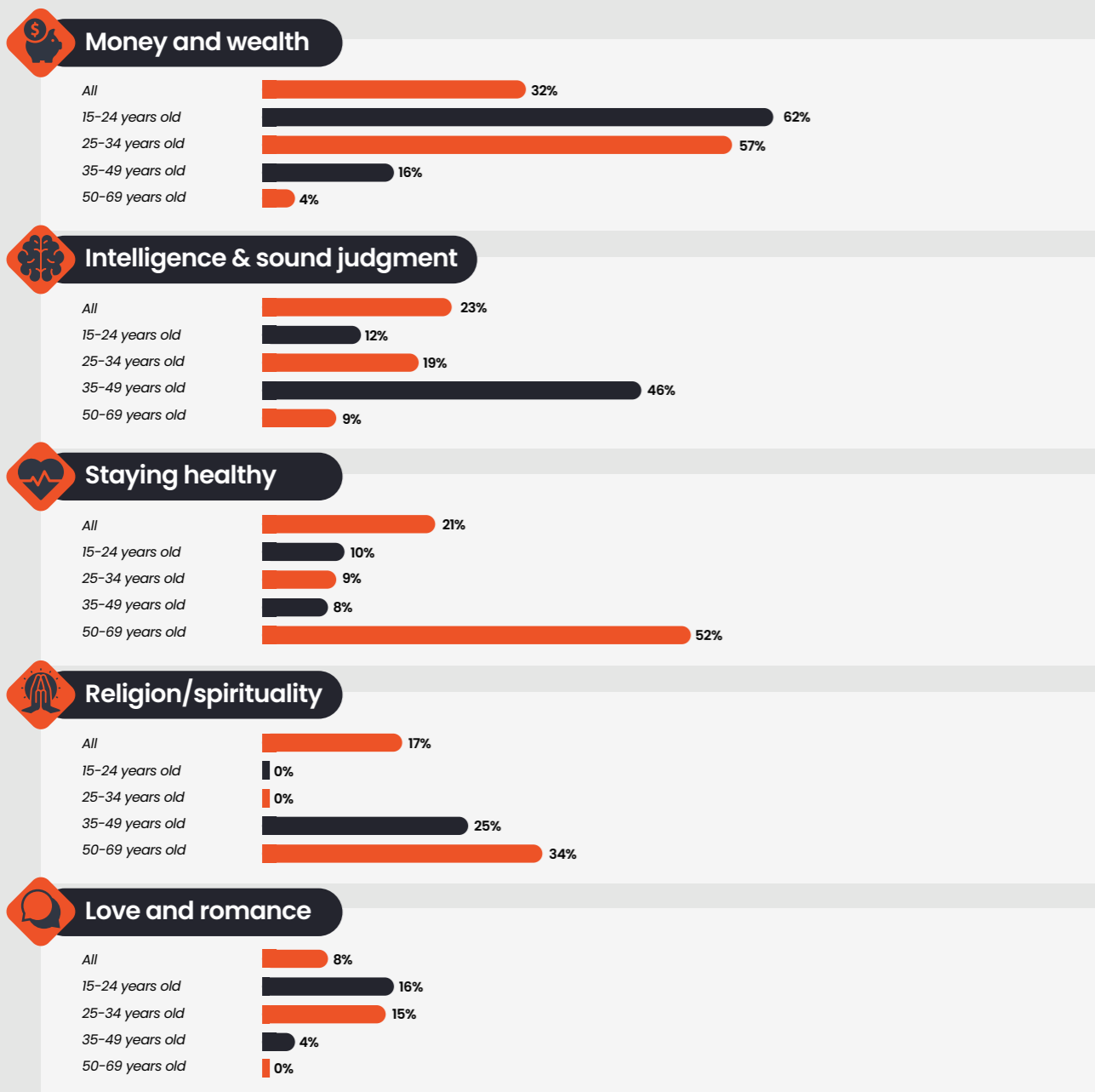
Qn: If you were granted one wish where you could choose one of the following, which would you choose?

We see generational differences again when it comes to how money is perceived as a contributing factor towards a happy life. When asked, "What contributes to enjoying a good life?", one-in-three overall (32%) identified money and wealth as paramount. Yet we see that the predilection towards wealth is especially acute among Gen Zs, with almost double the respondents in this age cohort (62%) prioritising money and riches compared to the overall sample (Singaporean youth are the most money-hungry of all at 73%). This was by far the factor most valued by young Southeast Asians, with second on their

list being love and romance, at a distant 16% of the response. In a striking contrast, merely 4% of those over 50 years old favoured money and wealth. As older Southeast Asians enter the second half of their lives, staying healthy and spirituality emerge – understandably, perhaps – at the top of mind.

These findings suggest that while the pursuit of material abundance is a common theme among Southeast Asians, it notably declines in older generations, cementing the idea that wisdom may indeed come with age!

Money and wealth seen as path to happiness for most Southeast Asians



Qn. Thinking about what contributes to enjoying a good life, which of the following is most important to you personally?

Can Money Truly Buy Happiness? The Eternal Conundrum

We posed the age-old question, "Do you think money can buy happiness?" and found that seven in 10 (70%) Southeast Asians said "no, it can't." A deeper look, however, reveals a more divided demographic picture. Gen Zs overall were split almost down the middle (54% saying no, 46% yes). But at the country level, over half of young Singaporeans, Filipinos, and Vietnamese believe that money *can* indeed buy us happiness.

70% of Southeast Asians believe that money cannot buy happiness

Regional differences are apparent as well, with Thais coming across as the least materialistic and overwhelmingly supporting the notion that happiness lies beyond money. Over four in five Thais (83%) assert that money cannot buy us happiness. On the other hand, over two in five (41%) of Vietnamese believe the opposite.



Money and Happiness: The American Perspective

Evidently, it is not just in Southeast Asia where money is regarded as a crucial stepping stone towards improved wellbeing. A 2023 survey by Empower, a financial services firm, reveals that 71% of Americans believe having more money would solve most of their problems. Interestingly, 32% of respondents say a relatively modest gain of USD 15,000 could significantly impact their financial happiness for six months, with the proportion increasing to 42% with a USD 25,000 gain. The study also emphasizes that financial happiness goes beyond net worth alone, linking it to milestones like timely bill payment (67%) and living debt-free (65%).

Economic pressures such as inflation, rising costs and student loans further contribute to financial stress for over seven in 10 (73%) Americans. Creating a detailed financial plan emerges as a key factor in enhancing happiness, with the same percentage (73%) believing in the importance of having one.

Source: <https://www.empower.com/the-currency/money/research-financial-happiness>

Life's Longevity Puzzle: What Takes Us to a Ripe Old Age?

Examining factors deemed essential for living a long and happy life, our study highlights nuanced priorities among respondents. Financial success and wealth emerge as the top choice, with 28% of Southeast Asians overall considering it crucial for longevity. Following closely, 22% each prioritise success in

their work or career and maintaining physical fitness and health. Notably, again, generational and regional nuances come to light, as 43% of 15–24-year-olds in Southeast Asia believe financial success is key to reaching a ripe old age, while over half (51%) of those aged over 50 prioritise staying fit and healthy.

Gen Z banks on wealth as a crucial factor for living a long life while the older generation prioritises health

	ALL	15–24 years old	25–34 years old	35–49 years old	50–69 years old
Financial success/wealth	28%	43%	40%	22%	15%
Being successful in your work/career	22%	21%	24%	28%	15%
Staying fit and healthy	22%	13%	11%	12%	51%
A loving family and children	18%	23%	20%	19%	12%
Living life in a moral way	14%	6%	9%	21%	17%
Maintaining a healthy diet	11%	5%	4%	5%	26%
Having many friends	11%	12%	13%	13%	6%
Keeping your brain active (e.g. reading, puzzles)	10%	5%	8%	18%	7%
Finding your true love/life partner	7%	13%	13%	4%	1%
Having a good doctor	4%	0%	0%	0%	14%
Your family DNA/genetics	3%	5%	4%	3%	2%

Qn. Which of the following do you think are most important when it comes to your chances of living to an old age?

Further distinctions arise when exploring cultural perspectives. One-third of Vietnamese respondents assert that having a loving family is vital for an extended life, whereas 25% of Indonesians emphasise the importance of living a moral life. Surprisingly, only 4% of Southeast Asians believe that having a good doctor is a key factor for longevity. These diverse viewpoints underscore the multifaceted considerations individuals across different demographics

and regions weigh in their perceptions of a long and fulfilling life.

One in four Indonesians believe morality is essential for living a long life

Measuring (Dis)Contentment in Southeast Asia

Shifting the focus to satisfaction levels across diverse life domains, our study reveals valuable insights into individuals' overall sense of well-being. Using a four-point satisfaction scale, we asked "How satisfied are you with each of the following today?", and found that Southeast Asians are most dissatisfied with their financial status (31% dissatisfaction rate) and their career (24% dissatisfied). Singaporeans were most acutely dissatisfied in both these categories across all six countries in our sample. On a more positive note, 95% of Southeast Asians declared themselves satisfied with their love life, and 94% are happy with their intelligence levels – so the satisfaction quotient appears to be healthy for both heart and mind, at least.

Exploring factors that trigger happiness and anger among Southeast Asians, the survey sheds light on emotional responses. A significantly large proportion (32%) indicate that not having enough money is a primary source of anger. A lack of opportunities (14%) and people not behaving intelligently (12%) are the second and third biggest triggers. Hearteningly, nobody named their spouse as a likely cause of anger, so at the very least, marital bliss seems to be intact in Southeast Asia!

Zoning in on the data from Singapore presents the most interesting picture. While 33% of young Singaporeans express anger at not having enough money – making it their clear top choice – for those aged 50 and above, politicians and the government are their greatest cause of frustration, with almost one in three (32%) from that age group choosing that option. This is a much higher proportion than the regional average (14%), so despite there being such high quality governance and stable politics in Singapore, this does hint that there is still some kopitiam griping among the silver generation.

One-in-three seniors in Singapore say they are frustrated with the government.

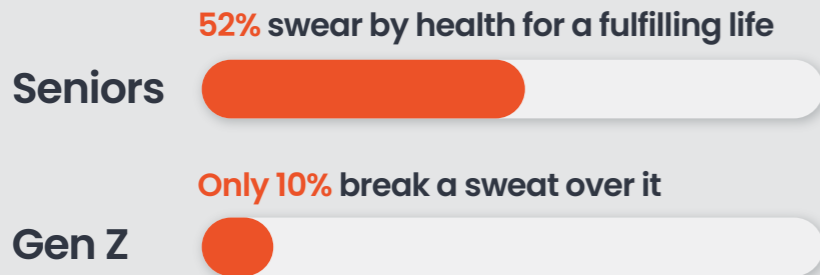


Credit: Flickr/Joan Campderros-i-Cana

Cracking the Code to a Good Life

Southeast Asians' Divergent Paths to Health, Wealth, and Wisdom

Vitality Visions: A Tale of Two Generations

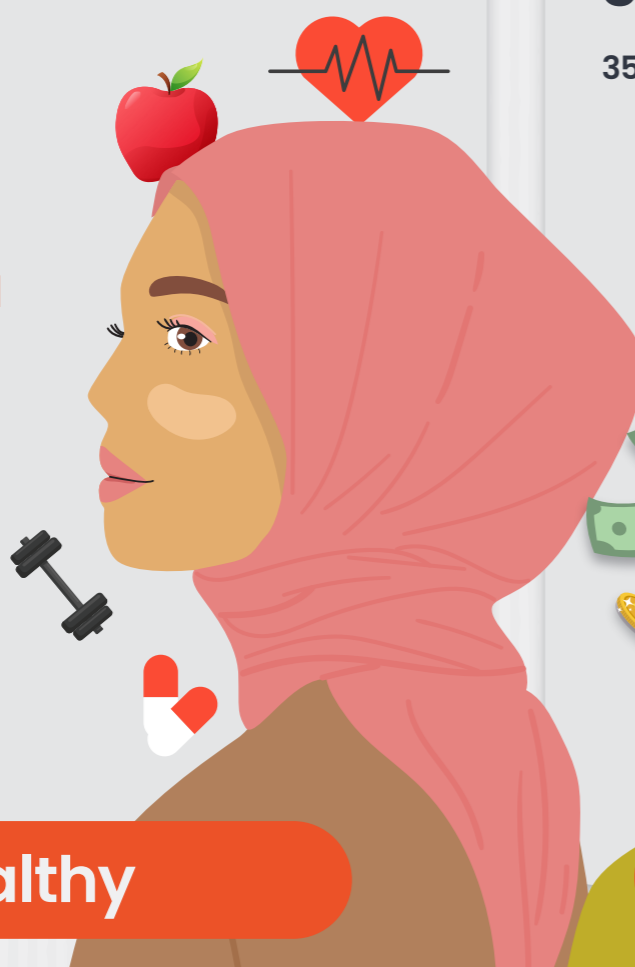


Love's Lament: Southeast Asians Ain't Got Time for Romance

Only **8%**

in Southeast Asia consider love vital for a good life!

The heart takes a backseat for most across age groups

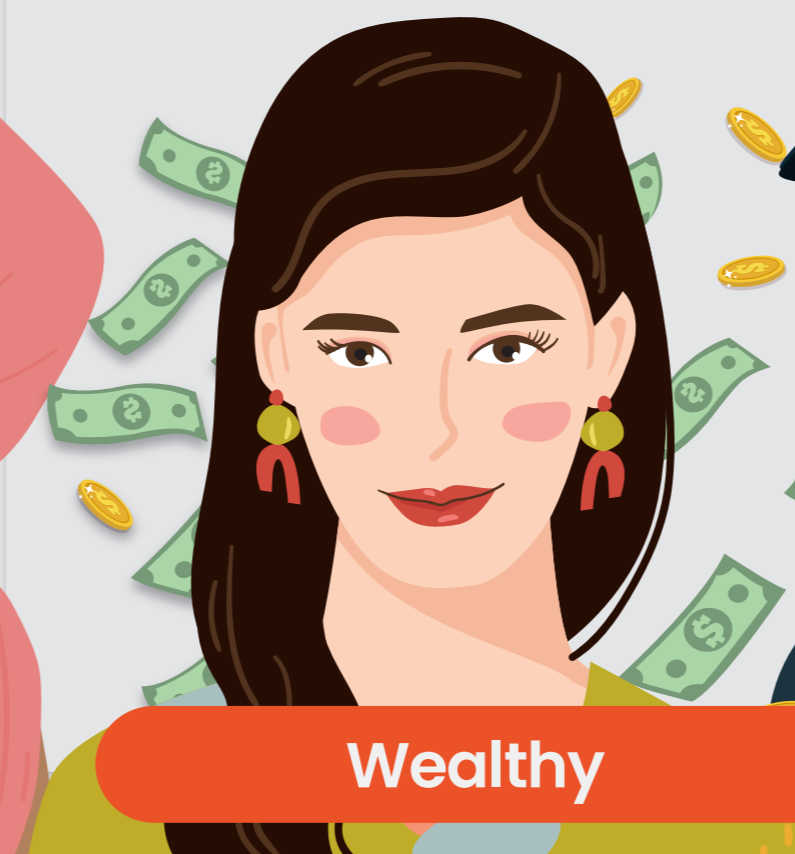
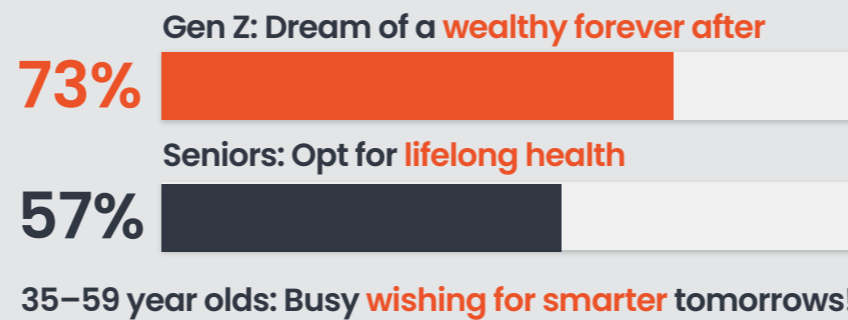


Healthy

Currency of Life: Money Matters Less As You Grow Older

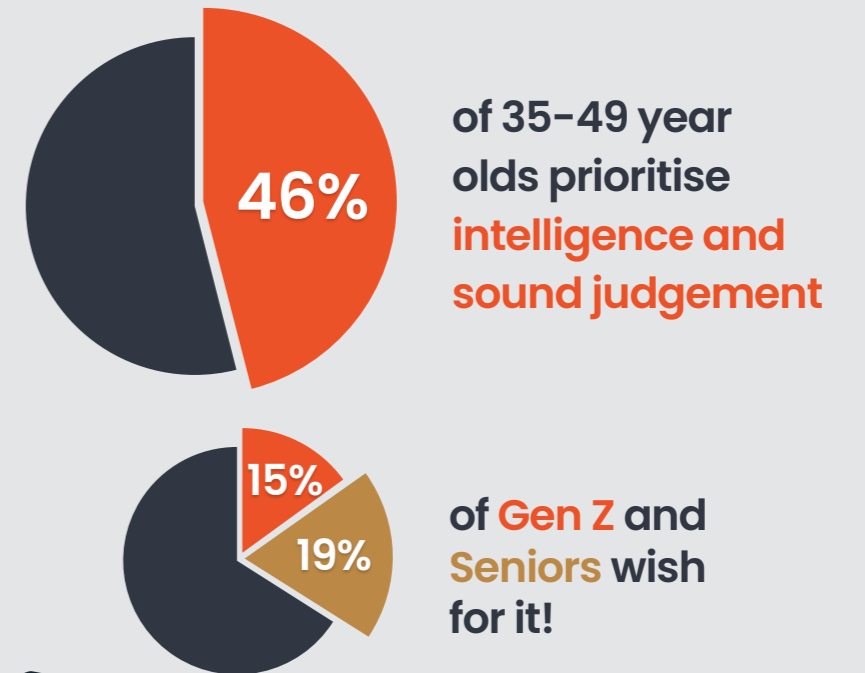


Wishing Well: Southeast Asians' Fantasy Fixations



Wealthy

Intellectual Crossroads: Southeast Asia's Generational GPS



Wise

The Happiness Handbook: Advice and Perspectives

When asked for advice on how to achieve happiness, respondents offer diverse perspectives. Notably, 22% recommend that we stop worrying about uncontrollable factors, making it the top choice. Spending more time with loved ones (20%) and experiencing desired activities (15%) are also popular suggestions.

Only 12% of Southeast Asians advocate “making more effort to be spiritual to help your inner self”, although there is a big generational demarcation here; one-in-four over-50s recommend this advice, but **nobody** under 35 felt the same.

This chimes with what we found from our question into factors for happiness, where 12% overall named prayer, but none of the selections came from the under-35s. In contrast, “looking good” was the no.1 choice for young Southeast Asians when asked to declare what makes them happiest, hinting strongly at an unhealthy preference for materialism over mindfulness for the younger generation in ASEAN.



Can Mindfulness Counteract Materialism?

A study conducted in 2022 and published in the Journal of Psychology explored the connection between upward social comparison on social network sites (SNSs) and adolescent materialism. The research investigated the mediating role of self-esteem and the moderating impact of mindfulness in this relationship.

The study involved 880 Chinese adolescents who provided data on upward social comparison on SNSs, materialism, self-esteem, mindfulness, and demographic information. The results revealed that self-esteem played a mediating role in the association between upward social comparison on SNSs and adolescent materialism.

In other words, the positive link between upward social comparison on SNSs and materialism in adolescents was facilitated through a reduction in self-esteem. Furthermore, mindfulness emerged as a significant moderator in the mediation model. Both the direct link between upward social comparison on SNSs and materialism and the indirect link through self-esteem were moderated by mindfulness. For adolescents with higher levels of mindfulness, both associations were weaker compared to those with lower mindfulness levels. These findings contribute to our comprehension of the conditions under which upward social comparison on SNSs correlates with adolescent materialism.

Source: <https://www.psypost.org/2023/02/exposure-to-social-media-can-increase-adolescent-materialism-but-can-be-tempered-with-high-self-esteem-and-mindfulness-67557>

But while advice is helpful, it’s perhaps one’s core mindset that matters most. In our final inquiry, respondents provide their perspectives on whether happiness is a personal choice or dependent on circumstances. The results indicate a diverse range of opinions, with 40% believing that happiness is mainly a choice individuals make. On the other hand, 32% contend that happiness primarily depends on one’s circumstances. A modest 17% argue that happiness is entirely a personal choice, while 10% assert that it is entirely contingent on circumstances. Interestingly, over three in five (65%) of the younger generation mainly puts the onus of happiness on circumstances rather than choice. In contrast, nearly four in five (78%) of those aged 50-69 years believe that happiness is a choice we make.

It seems apparent then that the seniors, as they reflect on their life experiences, possess a deeper sense of wisdom regarding the extent of control they have over their own happiness. They recognise that they have greater agency in shaping their happiness compared to the younger generation, who tend to hold a more pessimistic belief.



Most Southeast Asians see happiness as a choice except for for the younger generation

	ALL	15-24 years old	25-34 years old	35-49 years old	50-69 years old
Happiness is mainly a choice we make	40%	24%	26%	51%	54%
Happiness mainly depends on our circumstances	32%	44%	44%	24%	20%
Happiness is totally a choice we make	17%	11%	12%	20%	24%
Happiness totally depends on our circumstances	10%	21%	17%	5%	2%

Qn. Finally, do you think happiness is a choice people make themselves or does personal happiness depend more on a person's circumstances and background?

Conclusion

The pursuit of happiness in Southeast Asia is a multifaceted journey marked by diverse aspirations, regional nuances, and philosophical reflections. As individuals navigate their unique paths to well-being, the interplay of cultural influences, personal values, and generational perspectives emerges as a critical factor. The insights garnered from this our study pave the way for informed discussions and interventions aimed at enhancing the happiness and fulfilment of individuals in the region.

Our study reveals profound differences between the perspectives of happiness held by young Southeast Asians and their older counterparts. The phenomenon of youth perpetually in a hurry seems to endure, propelled – perhaps naively? – by a belief that only wealth and career success will lead them to a meaningful and happy life. Yet, our data shows clearly that those with more life experience tend to prioritise wealth less. If the younger generation wishes to seek guidance

on the ingredients for a fulfilling life, learning and adapting their lifestyles from those who have weathered the passage of time would perhaps hold them in good stead. Our findings also prompt contemplation of societal influences within Southeast Asia that may be contributing to career anxiety, money-driven pursuits, and a fixation on materialism among its youth.

However, there is a way forward. Fostering intergenerational understanding has the potential to nurture a more cohesive and empathetic society, bridging gaps in outlooks on happiness and life satisfaction. Recognising these distinctions can guide initiatives catering to the well-being of all age groups, fostering a harmonious and inclusive society. As Southeast Asia continues to evolve, acknowledging and embracing the diverse perspectives on happiness can contribute to the creation of a more resilient and united regional community, where the pursuit of happiness becomes a shared journey for all.



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<https://bit.ly/ingredients-of-a-good-life>

<https://bit.ly/currency-of-happiness>

<https://bit.ly/dollars-over-dreams>

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