

Affluent Thai Women in Control of Their Lives and Their Family's Purse Strings

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The Synovate Affluent Thai Woman report reveals the spending patterns, lifestyles and attitudes of wealthy Thai women.

Affluent Thai women are concerned about their social status, still allow their parents' opinions to influence their life decisions and almost half consider themselves the family's main financial decision maker according to a report released today by leading global market research company Synovate.

The report, entitled "The Affluent Thai Woman", contains findings from the Synovate Media Atlas study, which surveyed 460 well-off women over the age of 15 living in greater Bangkok from April 2006 to March 2007. Wealthy women in Thailand account for 20% of the total upscale population across greater Bangkok, coming from households that earn THB 50,000 or more each month.

Calling it a strategic guide for marketers, Steven Britton, Managing Director of Synovate Thailand said the report was designed to help marketers, advertisers and media planners better understand the increasingly mobile and more financially independent Thai woman.

"Affluent Thai women are a vital segment for marketers to connect with as they have healthy incomes and are taking more and more control of all aspects of their family's lives, from where they live, to what they purchase and how they access their information," Mr Britton said.

"Most importantly, when it comes to controlling the family purse strings, 44% of all affluent Thai women now consider themselves the main financial decision maker, with this figure increasing to two thirds of affluent women in their forties."

When examining their savings and borrowing habits, affluent Thai women are remarkably savvy, with more than 70% saving continuously and a majority of wealthy Thai women across all age groups preferring to borrow money from family members rather than financial institutions.

"However, despite their growing control and greater financial independence, Synovate's report also reveals that affluent Thai women only start planning for their retirement in their thirties and forties, which is contrary to Western societies which encourage retirement planning at an early age.

"Without adequate financial planning, many young affluent women may be in for a surprise in their later years," Mr Britton added.

Synovate's "The Affluent Thai Woman" report also covers ownership of credit cards, revealing that while many women in their thirties or forties have at least one credit card for spending purposes, over half (51%) of women across all age groups do not yet own any form of credit card.

"Interestingly, Synovate discovered that affluent Thai women in their thirties who do own a credit card end up spending an average of over THB 16,200 per month, an impressive figure for an individual," said Mr Britton.

"Clearly there is a huge opportunity in Thailand for financial institutions to target the affluent Thai woman, providing them with greater information and access to financial planning services and increased promotion of credit cards," he added.

The Synovate report highlights local and satellite TV viewership, local print media habits and internet usage across the upper income sector, providing insights into what affluent female consumers watch and read and how they access the information to make their purchase decisions.

"When it comes to being informed, three quarters of affluent women prefer reading newspapers and magazines while 79% openly state that reading newspapers and magazines is one of their favourite pastimes," said Mr Britton.

"Fifty five percent of these women also have internet access at home and 63% view surfing the internet as a leisure habit, illustrating that affluent Thai women are tuned into the world and actively seeking information on new products and services.

"With this information driving their hectic, wealthy lifestyles and helping grow their control and influence, Synovate's "The

"Affluent Thai Woman" report enables marketers and advertisers to better understand how to communicate with this audience and more effectively target this important, valuable segment," Mr Britton added.