

Sydney's affluent are Asia Pacific's heaviest credit card users

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Survey shows Sydney's affluent are Asia Pacific's heaviest credit card users and household incomes are rising
SYDNEY – Synovate, a leading global market intelligence company, has released information from the 2005 Synovate PAX media survey that showed the elite of Sydney are the regions' biggest credit card holders and spenders. Around 87% of affluent Sydney residents have a credit card, higher than the regional average of 69%. In terms of spend, wealthy Sydney-siders are charging an average of \$2,214 to a credit or charge card per month, far higher than the regional average of \$1,253 per month. At the same time, the average household income for Sydney's affluent residents has increased in the past 12 months from \$10,350 per month to \$10,977 per month.

The Synovate PAX survey tracks media, prosperity and influence in eleven markets across the Asia Pacific region- Australia, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, Philippines, Singapore, Taiwan and Thailand. The 2005 survey included 1,200 respondents from Sydney and was targeted at high end consumers with an annual household income of \$80,000 or more.

Brent Stewart, Chairman and Chief Executive of Synovate in Australia said, "Typical of Australian lifestyles, Sydney's affluent residents are focussed on life experiences rather than tangible products. Relative to other markets in Asia Pacific, the Sydney elite are using their high incomes for experiential items such as museums, cinemas, music, art galleries and sporting and social club memberships rather than the more status-oriented product purchases being made by affluent people in markets such as Hong Kong."

"Reflecting the outdoor lifestyle that is common in Australia, Sydney residents are far more active than their Asian friends in sports such as sailing, rugby, snow sports, extreme sports and motor-sports. Not surprisingly, Sydney residents are the largest consumers of alcohol in the Asia Pacific region and it isn't just beer and wine they are consuming, it is also whiskey and champagne," Mr Stewart said.

Technology wise, Australia lags a little behind other markets in the region. Whilst Sydney residents have the highest ownership of DVD players in the region (85%), when it comes to owning more advanced technology such as MP3 players and internet enabled mobile phones they don't fare so well in comparison to other Asia Pacific markets. Having said that, ownership of items such as digital cameras, DVD players and DVD recorders has significantly risen in the last 12 months. There is also more widespread internet access amongst Sydney-siders (94%) than other markets, with the regional average for internet penetration standing at 67%.

The Synovate PAX survey gathers consumer information on a range of topics from media consumption to purchase habits and attitudes towards advertising and branding. This powerful information allows marketers to gain a widespread understanding of the Sydney market and how it compares to other markets within the Asia Pacific region. The end result is informed marketers making evidence-based decisions about how best to direct their marketing efforts.

Wealthy Sydney residents are savvy consumers who are prepared to pay for quality, respond well to branding and new products and have a self-indulgent streak. The Synovate PAX survey revealed the following attitudes amongst our wealthier Sydney residents:

Sydney-siders are more open than their Asia Pacific counterparts when it comes to buying new products, with 71% of Sydney residents suggesting they are prepared to consider buying new products. This is far higher than the regional average of 36%.

Three quarters of Sydney residents indicated that they would pay more for quality products, the highest of all the Asia Pacific markets.

There is an element of self-indulgence among Sydney's high end residents with 62% saying they like to treat themselves with something special, higher than the regional average of 49%.

There is also a preference for purchasing well known brands amongst 58% of Sydney respondents. This compares to only 41% at a regional level.

The Synovate PAX survey also found that Sydney's affluent residents are less responsive to the status that comes with designer brands and modern home appliances than others in the Asia Pacific region.

Mr Stewart said the range of information covered in the Synovate PAX study gives marketers a full picture of each market covered.

"By digging deep into the PAX data, marketers, media organisations and agencies can gain even greater insight into what's driving affluent people in the Asia Pacific region at any particular time – ensuring they can tailor messages and approaches and make savvy advertising and marketing decisions," he said.???

About Synovate

Synovate, the market research arm of Aegis Group plc, generates consumer insights that drive competitive marketing solutions. The network provides clients with cohesive global support and a comprehensive suite of research solutions. Synovate employs over 4,000 staff across 46 countries. More information on Synovate can be found at <http://www.synovate.com/>.

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In September 2005, Synovate acquired Market Equity - one of Australia's leading market research companies. Market Equity will re-brand its business in Australia and officially become Synovate in December 2005. At the same time, business expansion will see the opening of an office in Melbourne in November under the Synovate umbrella. In addition

to the full suite of research services, the Melbourne office will include a business intelligence and strategy division - Synovate Business Consulting and a newly launched specialist automotive division - Synovate Motoresearch.