
2026
The Evolving Protection Landscape:
Insights from the Emerging Asian Middle Class
on AI, Affordability and Mobility
PeakRe

About Peak Re

Peak Reinsurance Company Limited (the “Company” or, as the case may be together with its subsidiaries, “Peak Re”) is a global reinsurer specialising in emerging markets. Since commencing operations in 2012, Peak Re has grown steadily to rank 28th among global reinsurance groups in terms of net reinsurance premiums written.[1]

For the year ended 31 December 2025, Peak Re reported a reinsurance revenue of USD1.54 billion and a net profit of USD189.5 million. With net assets of USD1.68 billion as of 31 December 2025, Peak Re is rated A- (Excellent) by AM Best and A3 by Moody’s.

Peak Re is authorised by the Insurance Authority of Hong Kong under the Insurance Ordinance (Cap. 41). Peak Re offers both Property & Casualty (“P&C”) and Life & Health (“L&H”) reinsurance. It provides innovative and tailored reinsurance, risk and capital management solutions to clients around the world.

Fosun International Limited (00656.HK), funds managed by KKR & Co. Inc. (NYSE: KKR) and funds managed by Quadrantis Capital own approximately 86.71%, 11.27% and 1.80% of Peak Re, respectively, through Peak Reinsurance Holdings Limited.

1. S&P Global, S&P Global Ratings’ Top 40 Global Reinsurers In 2025 And Reinsurers By Country, 2025

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Foreword

Emerging Asia's middle class stands at the intersection of several globally significant consumer shifts. Rising incomes, rapid urbanisation and digitalisation are changing how people live, consume and make decisions. At the same time, climate vulnerability, rising medical costs and persistent protection gaps are reshaping the risks that households face.

This year marks the fifth edition of Peak Re's Emerging Asia Middle Class Consumer Survey. Over the past five years, our research has tracked how these shifts are influencing consumers' attitudes towards risk, their insurance behaviours and expectations of insurers. Covering major economies in the region, the survey offers a distinctive view of Emerging Asia while also providing a useful compass for consumer trends with wider global relevance.

The central theme of this year's survey is adaptation. We examine how consumers are responding to the rapid development and increasing influence of artificial intelligence (AI), the transition to electric vehicles and driving automation, and to rising cost-of-living pressures—particularly from medical inflation.

One of the key findings is what we describe as a "trust ceiling". Our survey shows that generative AI is playing a growing role in how consumers search for information, compare options and make decisions, including along the insurance journey. Yet where the decision is financially important—including purchasing an insurance cover or settling a claim—human judgement remains highly valued.

For insurers, this can be an important consideration in how technology is applied – using it to improve access and engagement while providing governance, transparency and human support around the moments where trust matters most.

A similar phenomenon is evident in consumer attitudes towards assisted and autonomous driving. While consumers recognise the benefits of automation, they remain uncertain about its implications for safety and insurance costs.

Electric vehicle (EV) adoption and purchase intent point to a meaningful shift in mobility. Our survey finds that views on how EV adoption affects insurance premiums are not yet firmly established. This gives insurers the opportunity to help improve this understanding through clearer propositions, evidence-based pricing and ongoing engagement on consumers' mobility needs.

Medical cost inflation is emerging as a pressure point for consumers and insurers. Our findings suggest that consumers are not disengaging due to rising health premiums, but instead, trying to adapt. Understanding how households are defining value amid rising premiums —and how insurers can support households with the adaptation, access and appropriate protection—will therefore become increasingly important.

The report provides many practical findings that I hope will be insightful as our industry develops strategies for a fast-changing environment. By listening closely to consumers and responding with discipline, innovation and empathy, our industry can strengthen trust, deepen engagement and make progress in closing protection gaps.

Victor Kuk
Chief Executive Officer
Peak Re

Background & Methodology

In October 2022, Peak Re launched the report *Emerging Asia's Rising Middle Class*, providing insights into the evolving middle-class consumer landscape in Asia.

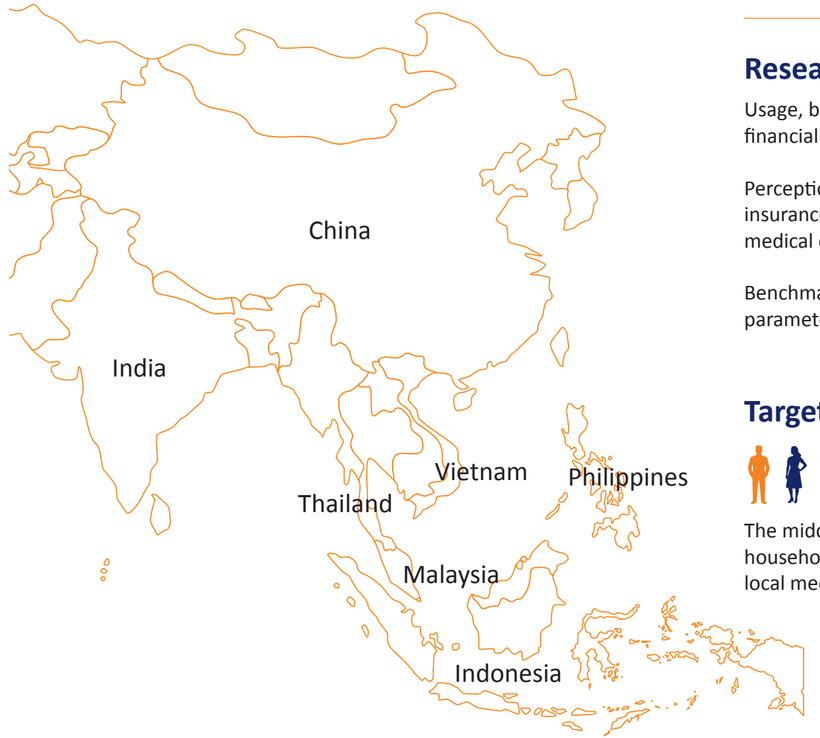
Building on this work, Peak Re continued to delve into this theme through a series of surveys in 2023, 2024, and 2025.

In its 2026 study, Peak Re expands its focus on how the protection landscape is evolving, exploring the influence of AI in the real world and in the insurance purchase journey, affordability pressures arising from medical inflation, and the impacts of evolving consumer mobility.

Methodology:
Online access panels

Total sample size: 8,000
China: 1,499
India: 1,500
Other markets: ~1,000 each

Fieldwork:
May 6 – June 19, 2026



Research coverage

Usage, behaviour and attitude towards insurance and financial products.

Perception towards AI in the real world, AI in the insurance purchase journey, AI impact on healthcare, medical cost inflation, EV and autonomous driving.

Benchmarking with the past 5 years' data on key parameters to understand key trends.

Target group

Middle-class consumers
Aged 25-50 years old

The middle-class was defined for this study as any household with an income between 2/3 and 3x the local median household income.*

**For India, the upper limit was set at 4x the median income to avoid excluding too many consumers. Due to rounding, not all figures add up to 100%*

What We Have Learnt in the Last 5 Years



Five years in:
Understanding Emerging Asia's rising middle-class consumer

Over the past five years, we have tracked what drives the Emerging Asian middle-class consumers – from their aspirations, work and sources of stress, to their views on the economy, environment and emerging risks. Five cross-cutting themes stand out that influence how this segment thinks, plans and makes financial decisions.



Optimistic

The middle-class consumer is optimistic about their own upward social mobility and their children's future, despite rising economic uncertainty and cost-of-living concerns. This optimistic attitude shapes their financial allocations, aspirations for asset ownership, and their perception of protection gaps.



Family-centered

Family is the primary support in old age and in medical and financial emergencies – but it is also a source of stress, with many feeling the pressures of the 'Sandwich generation', supporting parents and children at once. This drives a desire among the middle-class to plan better for their own financial future.



Under cost-of-living pressure

Consumers are facing intensifying economic pressures. Compared to our first survey in 2022, inflation and the cost-of-living represents the fastest-growing life concern. Concerns on long-term financial security and job security have also risen.



Climate-conscious

The middle-class in Emerging Asia expect climate change to significantly affect their lives. They also see themselves as agents of change, driving demand for sustainable products, greener transport, and the sharing economy.



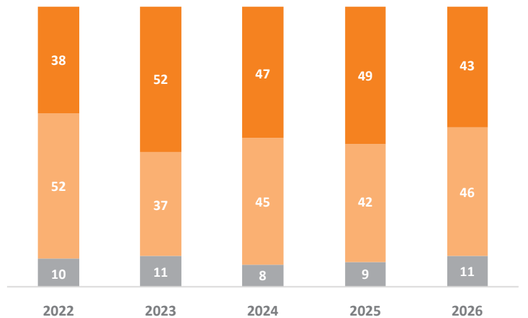
Tech-savvy and informed

Increasingly digital, Emerging Asia's middle-class consumers are shopping and researching products online. They are embracing new technologies like AI. Wider information access and rising education levels are lifting financial literacy, with those rating themselves 'above average' rising from 22% (2022) to 40% (2026).

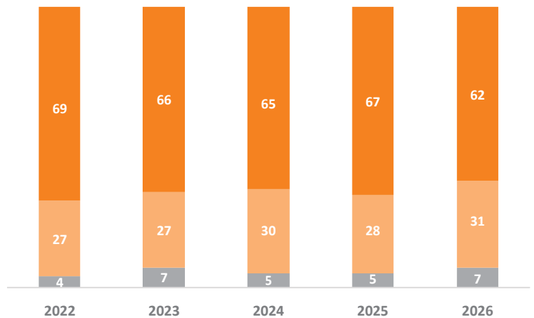
Emerging Asia's middle-class remains positive about their upward mobility and their children's future

The middle-class optimism is enduring, and the aspiration is intact, despite shifts in confidence on the economy.

Expectation to remain in the middle-class: 2022-2026 (%)



Expectation towards children's success: 2022-2026 (%)



Note: Country-wise breakdown on these is provided in the Respondent Demographics section

EJ2. In the next 5 years, do you see yourself remaining in that same group or moving upwards/downwards within the socio-economic hierarchy? (Base: Those coded 1/2/3/4 in EJ1)
EJ4. Do you think your children will be more successful, less successful or as successful as you are? (Base: Those with children (Not coded None in S8))

While positive overall, economic optimism has softened compared to last year, with widening divergence across markets

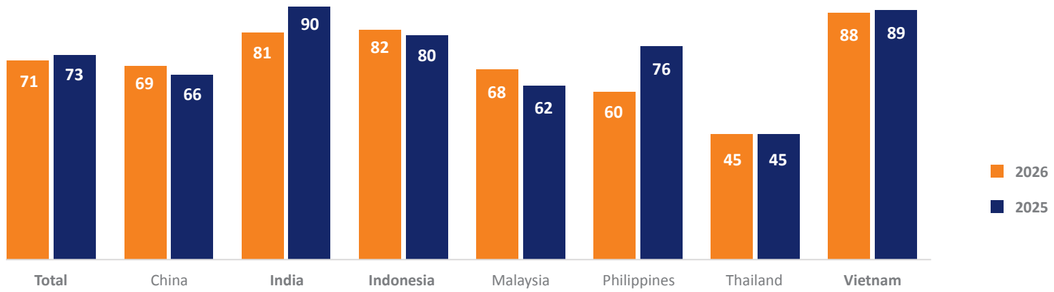
The Economic Outlook Optimism Index, representing those who expect their local economic environment to improve over the next 12 months, has dropped slightly from 73 last year to 71 this year.

Majority of the respondents remain optimistic about the economy, led by **Vietnam (88), Indonesia (82) and India (81)**.

Outlook in Malaysia showed cautious improvement from 62 to 68, while sentiment in the Philippines dropped compared to last year. Consumers in Thailand remain the least optimistic in the region.

Economic outlook optimism index

Represents the % of respondents who expect their local economic environment to improve over the next 12 months



A2.2. How do you expect the local economic environment to change in the next 12 months? (Base: All respondents)



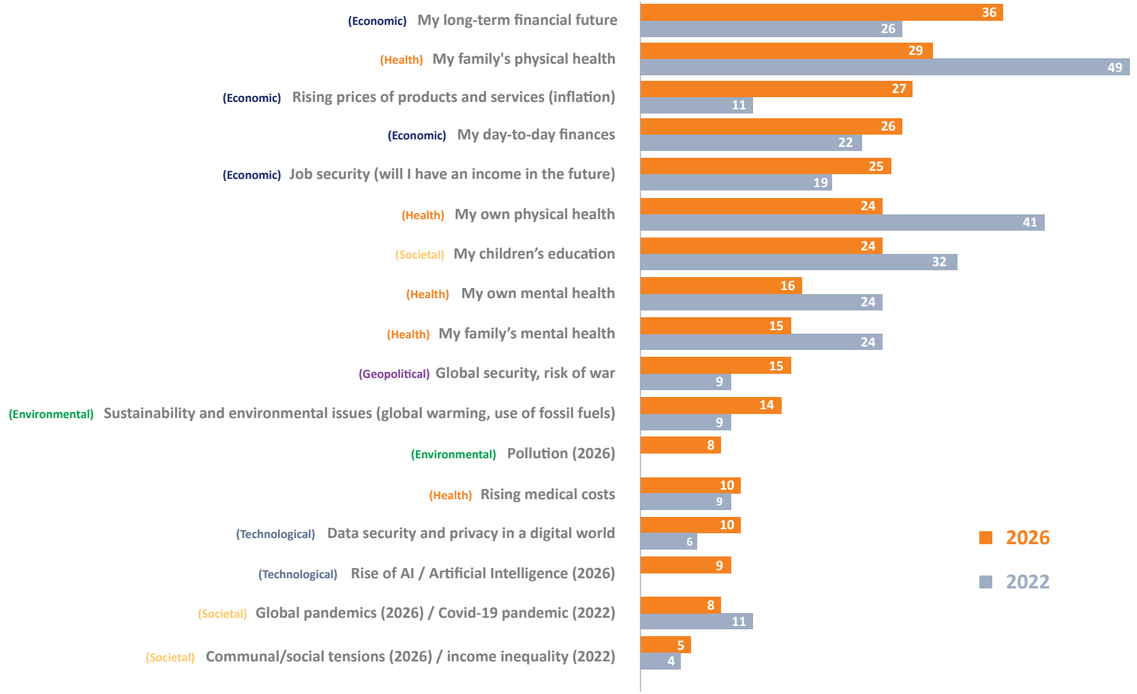
Financial worries have risen over the last five years, replacing health as the top concern

Risk perception among consumers is broadening. Compared to five years ago, economic worries, and concerns on geopolitics, climate and technology have risen in importance for consumers.

Long-term financial security, physical health, and affordability are the top concerns on consumers' minds.



Biggest concerns in life: 2026 vs. 2022 (%)



J6. Currently, what are your biggest concerns in life? Please select the top 3 and rank accordingly. (Base: All respondents)

AI in the Real World



Daily use of generative AI is becoming a norm across personal and professional contexts

Generative Artificial Intelligence (AI) has already reached near-universal adoption among online populations. **55% of users engage with AI daily for personal use**, while only 2% report never having used it at all. **Similarly, 53% report daily use of generative AI at the workplace.**

Adoption intensity varies by market – India, Vietnam and Indonesia lead Emerging Asia in daily AI usage.

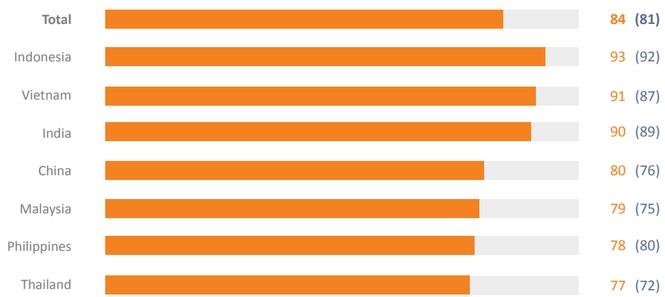
On average, consumers are engaging with three different AI platforms or brands rather than relying on a single tool.

84% use AI weekly for personal life
55% use it daily

81% use AI weekly at work
53% use it daily

3.1 AI brands used per person
only 2% have never used AI

Weekly AI use by market (%) - personal / (work)



Weekly personal / (work) use by age (%)



Most used AI brand

ChatGPT
Leads in 6 of 7 markets

Doubao
Leads in China

C1. Current level of interaction with generative AI, personal and work (Base: all respondents). C2. AI tools used, work and/or personal (Base: those coded 1–4 in C1).

Generative AI use extends from creative projects to financial advice

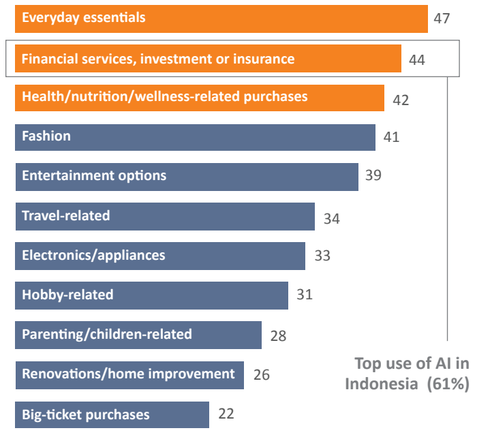
The top three use cases of generative AI are **creative projects**, **writing and communication, and problem solving or technical support**.

Generative AI is also guiding purchase decisions. **Financial services, investment and insurance related recommendations emerge as the second most common use case (44%)** - and in Indonesia, it ranked as the top use at 61%.

Types of activities that AI is used for (%)



Where AI is shaping purchase decisions (%)



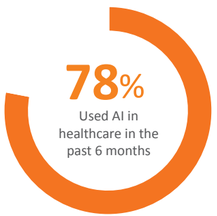
C4. For which of the following types of activities have you used generative AI (for both work and/or personal) in the last month? (Base: Those coded 1, 2, 3 or 4 in C1)
C5. For which of the following types of purchase decisions or recommendations did you use generative AI for in the last month? (Base: Those coded 1, 2, 3 or 4 in C1)

Generative AI is playing a supporting role in practical everyday healthcare...

AI is also playing a role in consumers' health and wellness, with **78% having used AI in at least one health or medical-related task in the past six months.** The top use cases include supporting healthier habits and interpreting medical information, such as understanding medical reports or lab results.

In some cases, consumers seek information and confirmation from AI before seeking medical care. This use case ranks first among working individuals in India and Indonesia.

Usage of AI in healthcare in the past 6 months (%)



Started or changed certain healthy habits after an AI recommended it	42
Used AI to understand a medical report or lab result	38
Decided to see a doctor after an AI suggested it	32
Decided to see a second doctor after discussing a first doctor's conclusion with an AI	26
Asked a doctor for an AI-suggested test	23
Decided not to see a doctor after an AI analysed the symptoms	21
None of these	22

E11. Have you, in the last 6 months, done any of the following? Please select None if you did not do any of these (Base: All respondents)

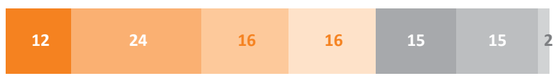
...Including frequent use for everyday mental health related support

Over half (52%) of Emerging Asia's consumers seek AI's advice on a weekly basis for mental health-related needs, including relationship and work-related stress. Perceived quality of AI's advice is high, with 91% rating the guidance they receive as good or very good.

Overall, AI appears to play a supporting role in healthcare rather than replacing formal healthcare systems. It is particularly useful in areas where consumers may perceive gaps in traditional healthcare systems, such as for wellness support, everyday mental wellbeing support, and in providing and interpreting health information.

Frequency of AI use in mental health care (%)

52%
are seeking AI's advice on mental health on a weekly basis



- Daily (7 days a week)
- A few times a week (2-6 days)
- Once a week
- 2-3 times a month
- Once a month or less
- Never
- I don't know / Not applicable

Rating of AI on quality of mental health care advice (%)

4.3/5 stars



91%
Rated good or very good

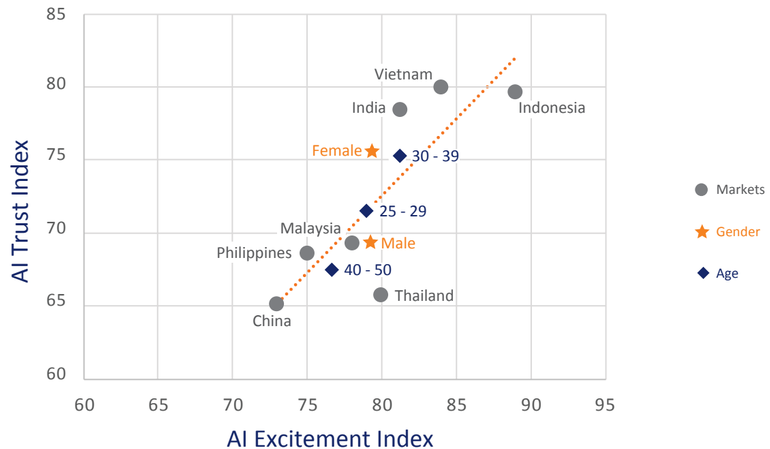
E12. How often do you seek advice from an AI regarding mental health-related issues (i.e. wondered if you have depression symptoms, or asked about relationship or work stress) (Base: All respondents)
E13. How do you rate the advice you get from AI when you ask it mental health-related questions? (Base: Those coded 1, 2, 3 in E12)

In general, Emerging Asia's consumers are feeling positive and excited about AI adoption

AI adoption excitement is the highest in Indonesia, Vietnam and India, while consumers in China, Thailand, the Philippines and Malaysia are cautiously optimistic.

Age is a differentiator: 30-39-year-olds are more positive about and trusting of AI compared to younger individuals, while **trust declines steeply among the 40-50-year-old cohort**. Women are more enthusiastic about AI technology compared to men.

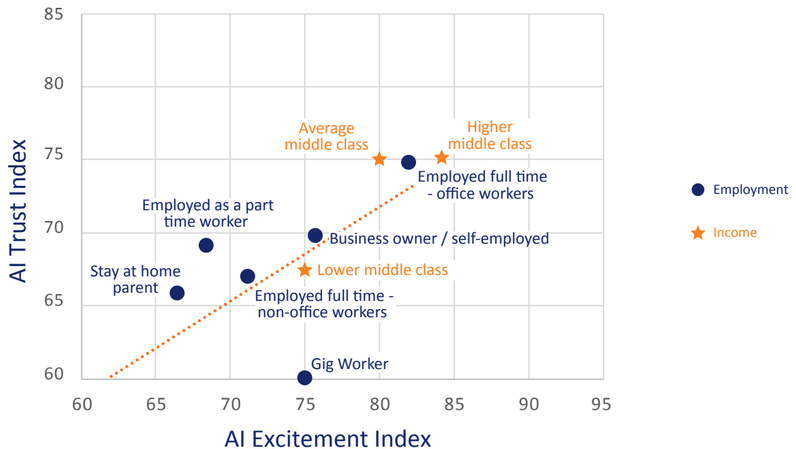
Excitement vs Trust in AI, by market, age and gender



AI Trust Index: A composite score measuring trust across four domains: decision-making, healthcare, insurance claims processing, and autonomous vehicle safety.

By income levels and employment categories, the average-middle and higher-middle-income-class, and those who are full-time office workers are more enthusiastic about AI adoption.

Excitement vs Trust in AI, by income and employment

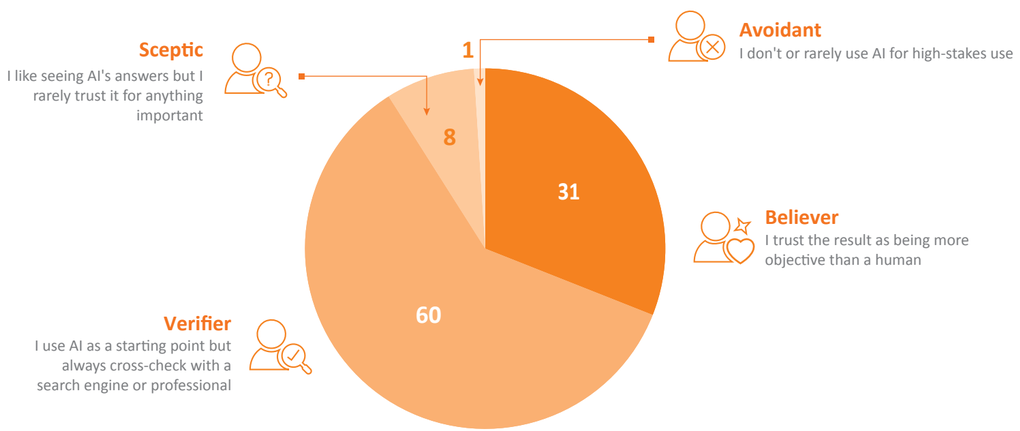


AI Excitement Index: A sentiment metric representing the percentage of respondents who reported feeling "very positive and excited" about AI adoption.

Most AI users are “verifiers”, relying on AI as a starting point for information, but validating its outputs

Most users identify as **“verifiers”** of AI usage, relying on AI as a starting point but actively validating outputs through cross-checks with search engines or professionals. This **“trust but verify”** behaviour indicates a clear ceiling in trust.

AI user type (%)



C7. When AI provides you with information on a high-stakes topic (e.g., health, legal, or large financial decisions), how do you typically react? (Base: Those not coded 7 in C1)
C6a. In general, taken all things in consideration, which one of these describe your views on AI best? (Base: All respondents)
C6. How much do you/would you trust a generative AI's answers in each of these situations? (Base: Those not coded 7 in C1)

Type of AI use also affects trust levels. Trust is higher for use cases such as finding information and writing, but declines for more consequential use cases, such as helping with an important decision.

Trust in AI for different use cases (% that rated comfortable or very comfortable)

	Total	China	India	Indonesia	Malaysia	Philippines	Thailand	Vietnam
Collating information Using AI to search for facts or gathering data	**80**	77	82	93	77	74	68	86
Summarising Paraphrasing a long article, report or long email chain	**78**	68	79	92	77	78	71	85
Writing Drafting or editing an email, report, message or social media post	**79**	74	81	90	77	78	66	85
Deciding Helping to make a choice or an important decision	**68**	58	75	82	63	58	64	76

Across all markets, trust in AI declined for this use case.

AI in the Insurance Journey



For consumers, AI plays an informative role in insurance research, while decision-making remains human-driven

Over half of AI users report using AI to identify suitable insurance products and to compare premiums, coverage and benefits across different insurance plans. This aligns with the broader pattern of AI being trusted primarily for information support, helping consumers navigate options and evaluate alternatives.

However, **when it comes to selecting and deciding on the purchase, consumers continue to rely on professional human advice**. 52% have a strong preference for involving a human agent at the selection and purchase stage, while only 12% strongly prefer an AI.

AI usage in different parts of the insurance journey (%)

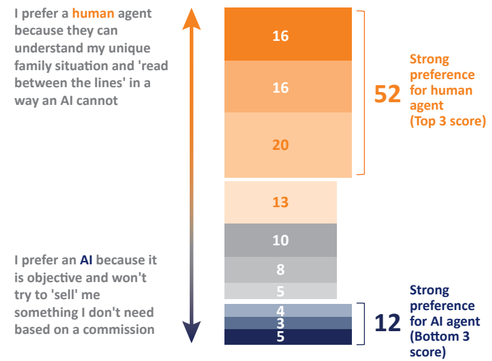
(among those who have used AI)



Note

"AI in the insurance journey" refers exclusively to direct, intentional consumer usage of Generative AI (GenAI) (e.g., active user prompting for research or advice). It excludes backend or implicit AI capabilities integrated into platforms, such as automated recommendation engines or data consolidation on insurance aggregator sites.

Human vs AI when selecting and purchasing insurance (%)



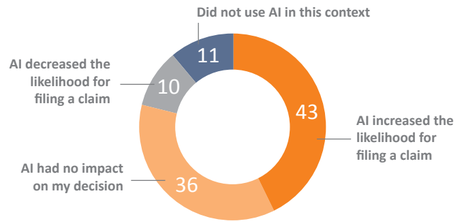
E4. Please think back, over the last 6 months, have you used an AI tool in any of the below ways? Click NONE if you didn't. (Base: Those not coded 7 in C1)
E10. When selecting and deciding which insurance to purchase, which of the following two statements do you agree with more? (Base: All respondents)

When filing claims, about 4 in 10 say generative AI boosts their claim likelihood

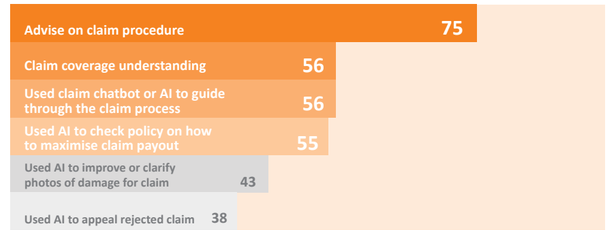
Among those who filed or considered filing a claim in the past 12 months, 43% report that AI increased their likelihood of filing a claim, compared to 10% who say it decreased their likelihood, with the remainder reporting no impact.

The uplift in claim likelihood is most pronounced for 25-39-year-old and working consumers. **AI is seen to reduce the effort barrier and uncertainty around claims**. The top AI use case for claims is to understand claim procedures. AI is also being used to get an opinion on policy cover and payout likelihood prior to filing claims.

AI impact on likelihood of filing insurance claim (%)



How AI was used in the claim process (%)



Past survey findings on reason for not filing claims

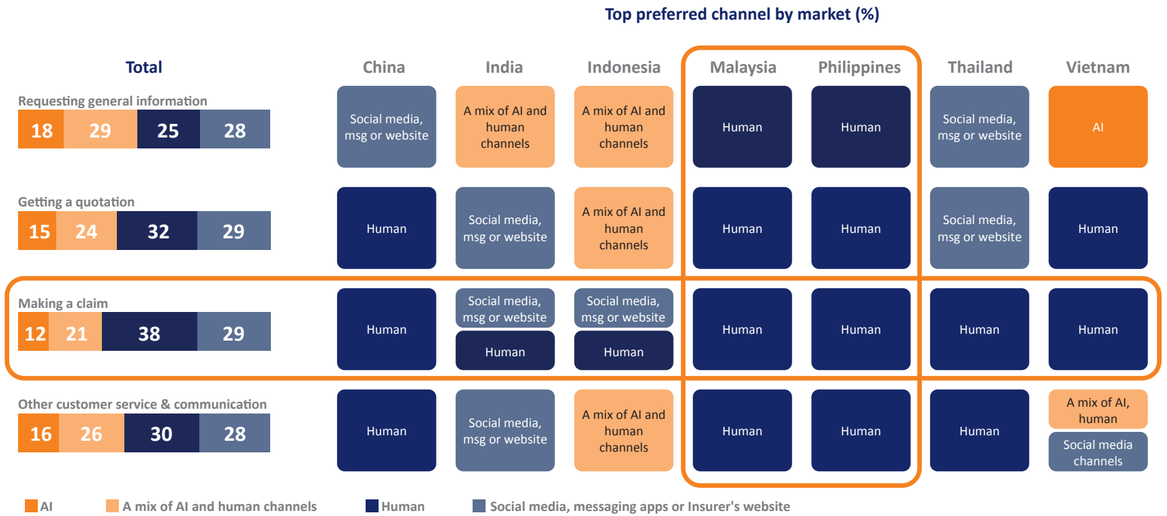
- Claims feel complex
- Small claims "not worth the effort"
- Unsure if it will be approved

E7. Did your interactions with any AI play a role in your decision to file or not to file an insurance claim? (Base: Those coded Yes (code 1) in E5 or E6)
E8. Did you do any of the listed things in any of the claims handling in the past 12 months? (Base: Those coded Yes (code 1) in E5 or E6)

Consumers prefer human connect at most insurance touchpoints, AI preferred for simpler tasks

For communication with insurers, consumers indicated a preference for human agents across most touchpoints in the insurance journey, particularly where more complex information is involved. AI is preferred more for simple queries or general information, particularly in Vietnam, Indonesia and India. **Claims handling is where every market prefers a human touchpoint**.

Preference for AI/human in communicating with insurers (%)



E1. What is your top preferred way of communicating with your insurer(s) for each of the below processes? (Base: All respondents)

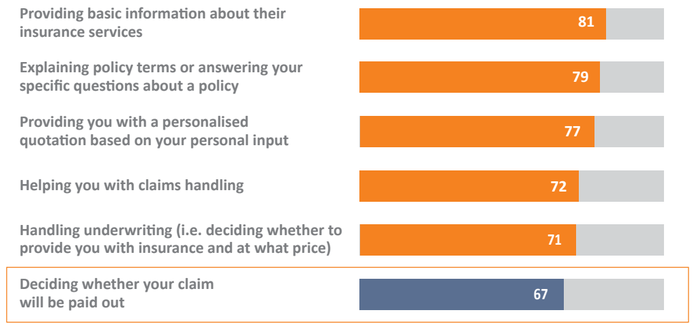
Claims decisions mark the trust ceiling for AI use by insurers

While consumers are comfortable with insurers using AI in a variety of processes, claims decisions are an area where they are the least comfortable with insurers' AI use. This again reflects the trust ceiling, where **consumers prefer decision-making and judgements to be human-led.**

Consumer concerns around AI are centred on trust, with the top three concerns being **data privacy, potential errors, and reduced human interaction.**

For re/insurers, these findings have implications for how processes are designed and where AI is deployed — capturing its benefits without eroding customer trust.

Comfort levels with insurers using AI for different use cases (%)



Concerns with using AI in the insurance purchase and claims journey (%)

Those ranking as top 3 concerns

Data privacy concerns	48
AI errors leading to unfair policy decisions	41
Reduced human support/interaction	38
Vulnerability of AI to cyberattacks	36
Potential bias in AI algorithms	35
Lack of transparency in decision-making	34
Lack of regulatory oversight	30

E9. Indicate how comfortable you are with your insurance provider using AI tools in each of these processes? (Base: All respondents)
E3. What are your top concerns about the use of AI in insurance? Please select all that apply and rank from the top concern. (Base: All respondents)

Affordability Pressures: Medical Inflation



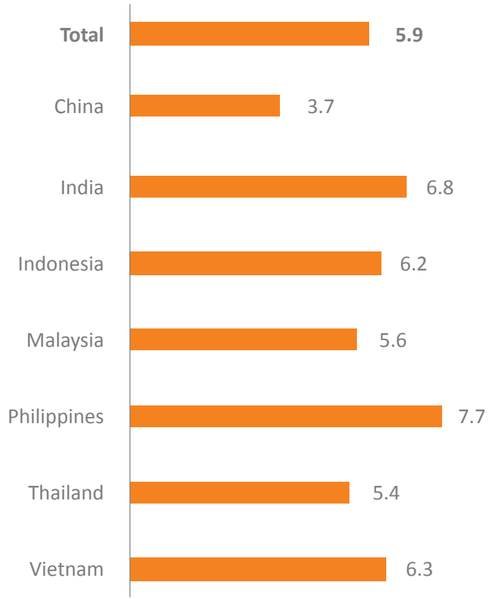
Consumers see cost pressures rising overall, with medical cost inflation outpacing general inflation

On average, **consumers across the region perceived inflation over the past 12 months to be 5.9%.**

Medical cost inflation is widely perceived to outpace general inflation, with 54% believing medical costs are rising faster than general prices. This perception is particularly pronounced in India, the Philippines, and Vietnam.

Among Emerging Asia's middle-class consumers who own and self-pay for health insurance, 55% report premium increases, with 22% experiencing increases of 10% or more.

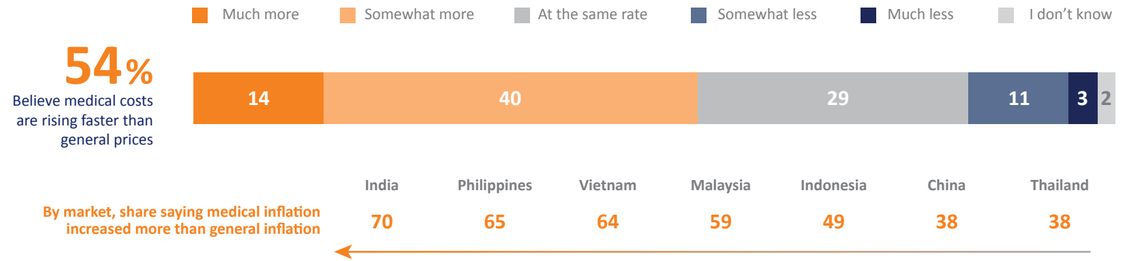
General inflation perception (average) (%)



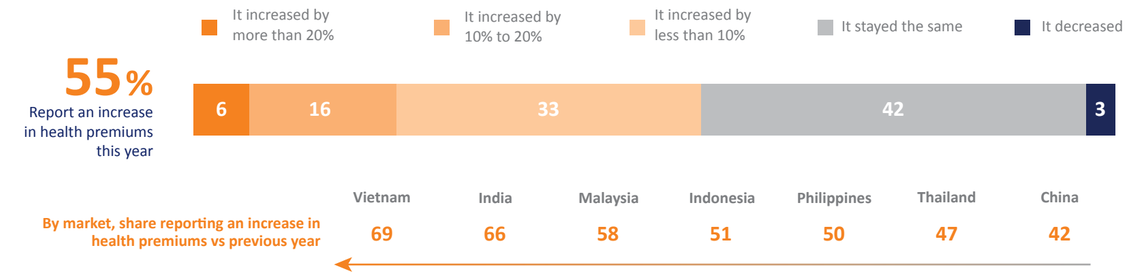
Note: The general inflation perception is the weighted average across the midpoint of each survey answer option: negative, 0-2%, 2-4%, 4-8%, 8-12%, and 12% or above.

F2. Looking at your everyday expenses (like food, rent, and transport), by how much do you think the overall cost of living has increased in your country over the past 12 months? (Base: All respondents)

Medical cost inflation vs general inflation (%)



Health insurance premiums vs previous year (%)

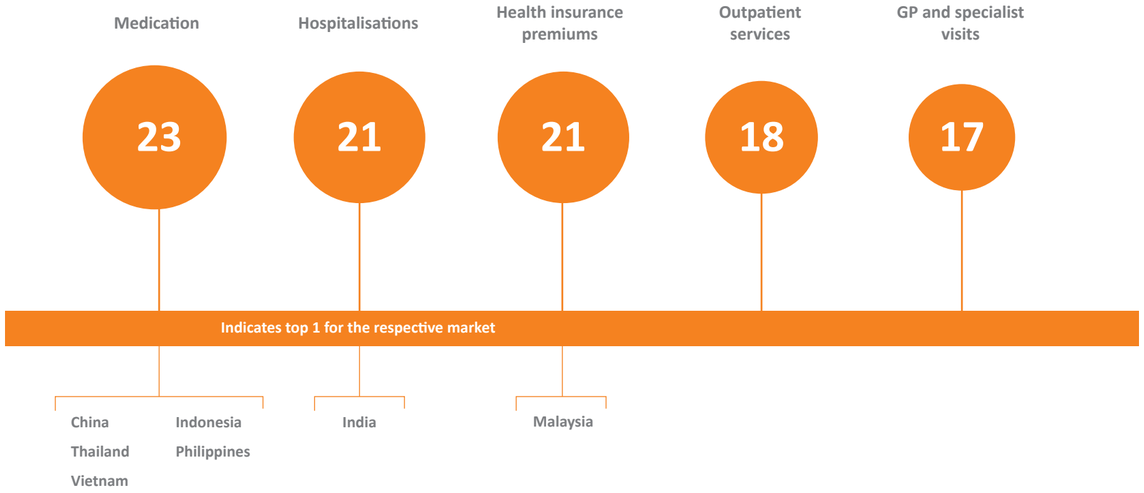


F3. Compared to the general price increases you mentioned above, how would you describe the change in the cost of medical care (such as doctor visits, hospital stays and medicine) over the past year? (Base: All respondents)
F6. Thinking of your most recent personally paid health insurance renewal, how did the new premium compare to what you paid the previous year? (Base: Those coded 1 or 3 in F5 and coded 1 in F7 (kept my coverage exactly the same and with the same provider))



Consumers perceive the highest price increases in medication, hospitalisation, and insurance premiums

Top factors seen contributing to increase in medical-related costs (%)



F4. Which of these types of medical-related costs do you feel have increased the most? Select and rank the top 2 in your mind. (Base: All respondents)

Consumers respond to rising medical costs by focusing on preventative measures and benefits optimisation

In response to cost pressures, consumers report adapting by focusing on prevention – prioritising wellness and regular screenings as their primary strategy.

Additional coping behaviours include maximising benefits before they expire, switching to generics, and exploring alternative treatments.

Coping measures tend to show correlation with income. For example, lower middle-class are more likely to deploy these mechanisms compared to the higher middle-class.

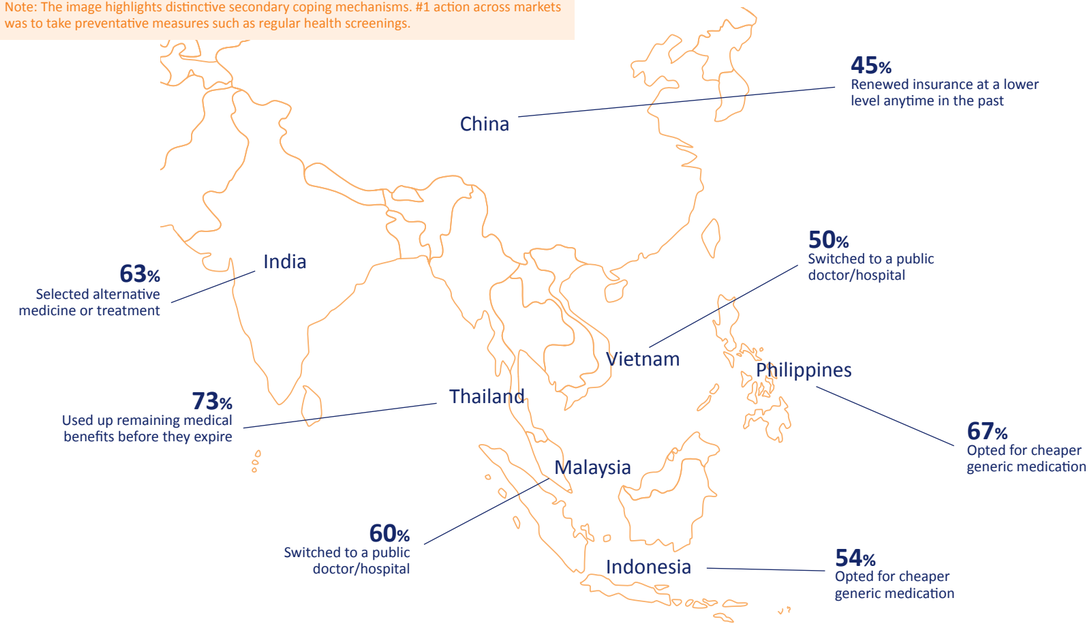
Actions consumers have taken in the past to reduce medical costs (%)

Proactive prevention	
Started regular health screening	69
Optimising benefits	
Used up your remaining medical benefits	56
Switched to a public doctor/hospital	52
Treatment substitution	
Selected alternative medicine	51
Opted for cheaper generic medication	50
Delaying/forgoing care	
Skipped a dental visit	42
Delayed or skipped a doctor visit	41
Chose not to undergo a diagnostic scan	36

Coping strategies vary by market—for example, in India, alternative medicine and treatments rank as the second most common approach after preventative care.

Market-specific highlights: Distinctive actions consumers reported taking in the past to reduce medical costs

Note: The image highlights distinctive secondary coping mechanisms. #1 action across markets was to take preventative measures such as regular health screenings.

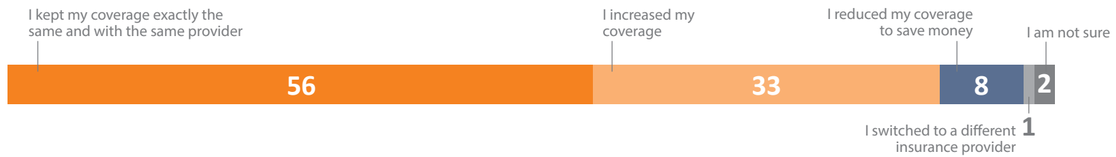


F8. Have you ever… (yes answered) (Base: All respondents)

Over the past year, consumers did not reduce medical coverage and focused on managing their health instead

Consumers are not disengaging from health insurance: 56% maintained coverage, while 33% increased it.

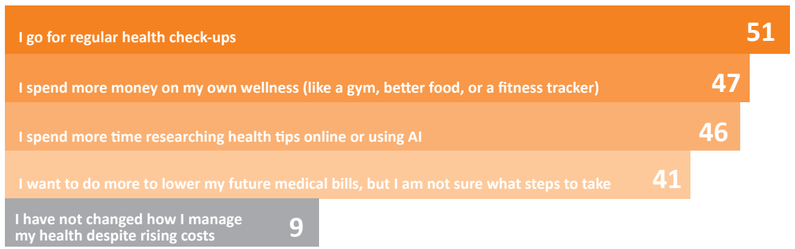
Change in health insurance coverage compared to previous year (%)



Preventative measures taken to lower medical costs over the past year (%)

41%

Unsure of what steps to take to reduce future medical costs



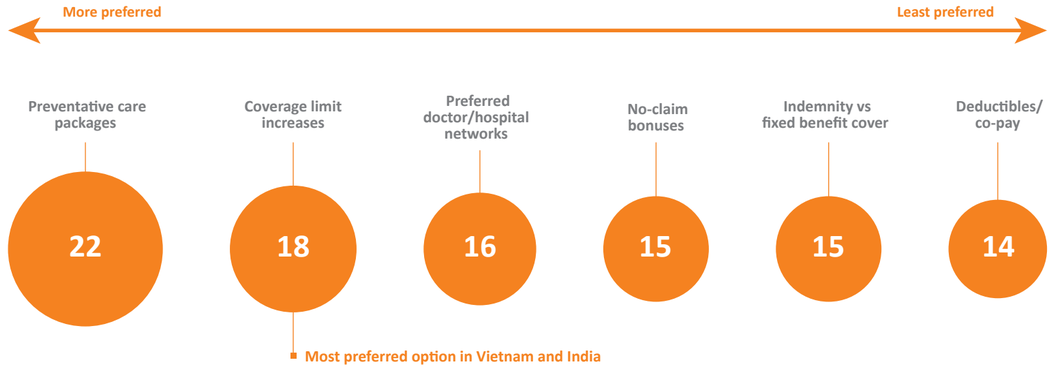
F7. When you last renewed your personally paid health insurance, which of these best describes the coverage level compared to the previous year? (Base: Those not coded 97 in F6)
F10. Which preventative measures, if any, do you take to avoid high medical costs? (Base: All respondents)

Consumers prefer added benefits over cost-sharing, amid rising insurance premiums

When presented with insurer-offered options alongside premium increases, **preventative care packages emerge as the most preferred choice**, ranked #1 by 22% of Emerging Asian consumers, followed by increasing coverage limits. **Copayments and deductibles are seen as the less desirable option**.

Age has an impact on the benefit preferences: 40-50 age group have a clearer preference for preventative care packages over other options, compared to the 25-39 age group, where opinions are more mixed.

Preferred insurance options to manage rising medical insurance premium (% ranking option as top choice)



F11. Your insurer offers the following options for you to offset the increment partly. Which options do you most prefer? Rank the top 3 most preferred options for you. (Base: All respondents)

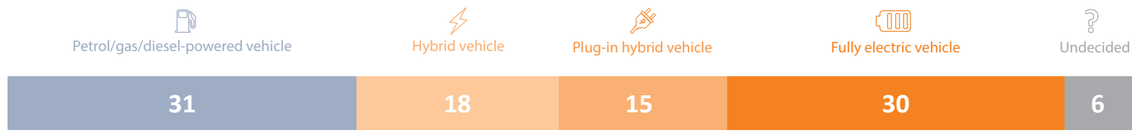
Evolving Mobility: Electric Vehicles and Autonomous Driving



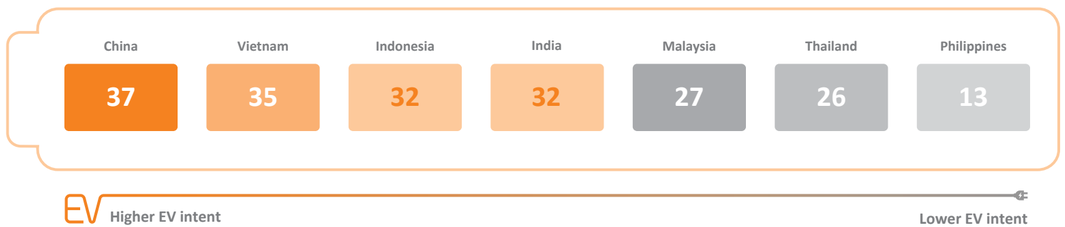
Consumer mobility shows rising acceptance of EVs in Emerging Asia

Purchase intent is comparable between electric vehicles (EVs) and petrol vehicles (30% vs. 31%), with stronger EV preference seen in China, Vietnam, Indonesia and India.

Future car type preference (%)



Fully electric vehicle purchase intent by market (%)

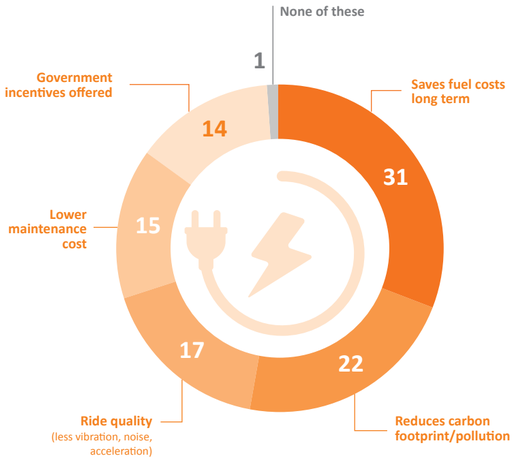


G4. Assuming you'd buy a new car in the next 12 months, please indicate what type of car you would most likely buy? (Base: Those coded 2/3/4/5/6 in G1)

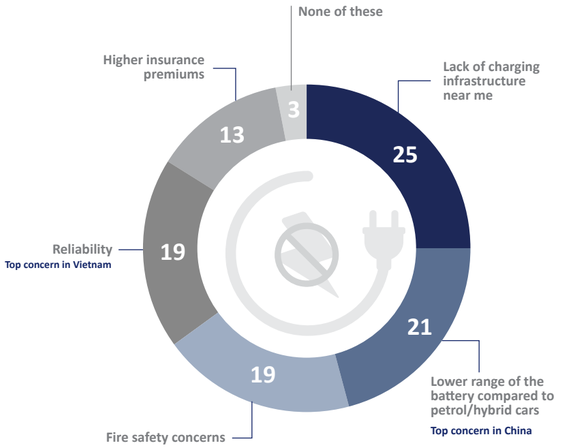
EV adoption is motivated by cost savings and sustainability, but constrained by practical concerns on charging infrastructure and range

The top reasons for selecting an EV or plug-in hybrid are long-term fuel cost savings and reducing carbon footprint. Key barriers to adopting fully electric vehicles include limited charging infrastructure near the user and lower driving range compared to petrol or hybrid vehicles.

Reasons for selecting EV or PHEV (%)



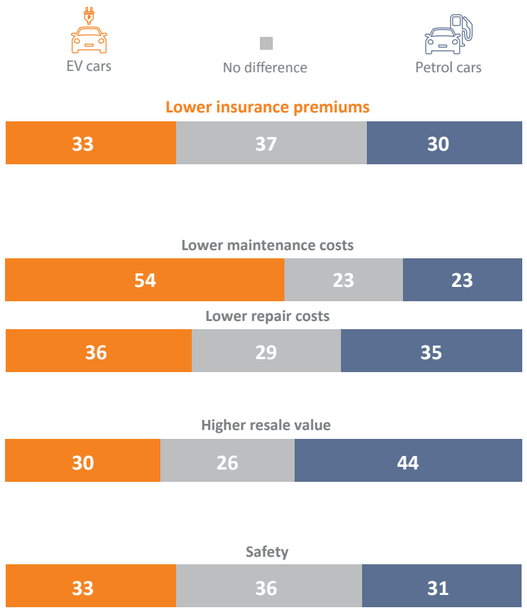
Reasons for not selecting EV (%)



G7. Which of the following are the most important reasons for you to select an EV or plug-in hybrid car? (Base: Those coded G1 = 5/6 or G4 =3/4)
G8. What discourages you from buying a fully electric vehicle? (Base: Those coded G1=3, 4, 5 and G4=1, 2, 3 and 97)

Consumers are unclear on insurance costs for EV versus petrol cars

Whether EV or petrol cars win across key performance aspects (%)



Overall, **consumers don't have a clear view on insurance premiums for EVs**. Consumers in Indonesia and India expect EVs to have lower insurance premiums, while in China and Thailand, the perception is that EV insurance premiums are higher compared to petrol cars.

Consumers believe EVs have lower maintenance costs compared to petrol cars, but opinions are mixed when it comes to post-damage repair costs.

Petrol cars are seen to have an upper hand when it comes to resale value.

Consumers view EV safety to be at par with traditional combustion engine cars. In Indonesia and Vietnam, more consumers perceive EVs to be safer than petrol cars, while in China, the Philippines, and Thailand, most perceive no difference between the two in terms of safety.

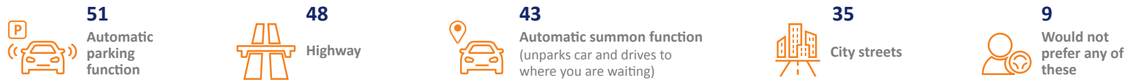
G6. Select whether you think EV or petrol cars win on each of these factors. (Base: All respondents)

Automation is welcome up to a point. Consumers show preference for assisted driving features over full self-driving capabilities

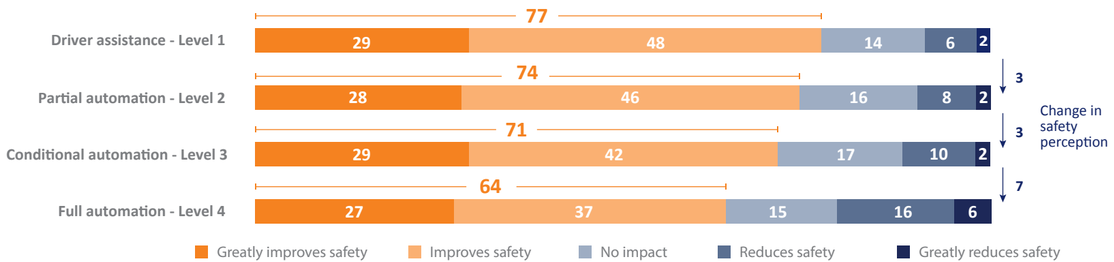
Consumers show strongest **preference for self-driving technology in low-risk, high-convenience scenarios**, such as automated parking (51%) and highway driving assistance (48%).

Consumers broadly believe automation improves driving safety, though **confidence declines with increasing autonomy**—from 77% for basic driver assistance features to 64% for full self-driving capabilities.

Preferred scenarios for self-driving features (%)



Views on automation's impact on road safety, by different levels (%)

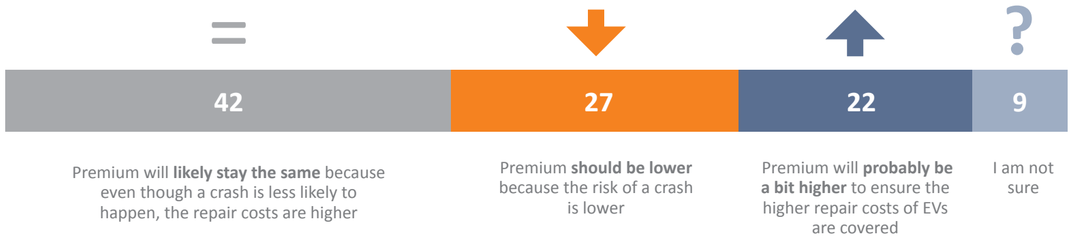


G11. Under what circumstances would you prefer to use self-driving tech? (Base: All respondents)
G9. There are different levels of self-driving technology emerging for cars. What do you feel is the impact of each of the below levels on your overall safety on the road? (Base: All respondents)

Self-driving features not seen to translate to lower insurance costs

If an EV with advanced self-driving technology reduces accident likelihood by 50%, the largest share of consumers (42%) believe insurance premiums would likely remain unchanged, as lower crash frequency is offset by higher potential repair costs.

Expected insurance premium discount for self-driving cars (%)



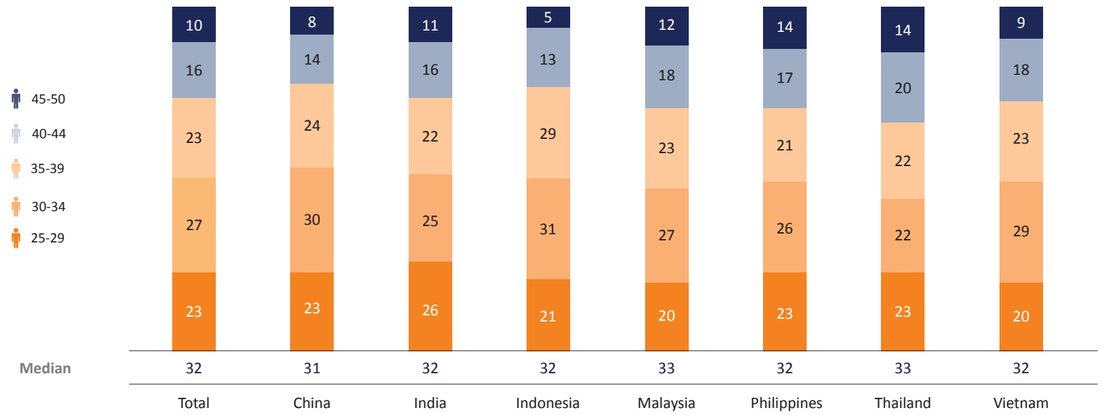
G10. If an EV equipped with advanced self-driving technology makes it 50% less likely to have an accident, how would this impact the insurance premium? (Base: All respondents)



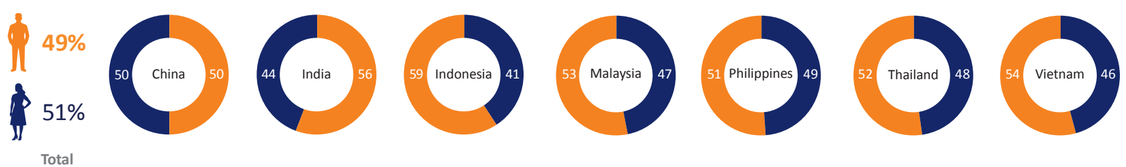
Respondent Demographics



Age (%)

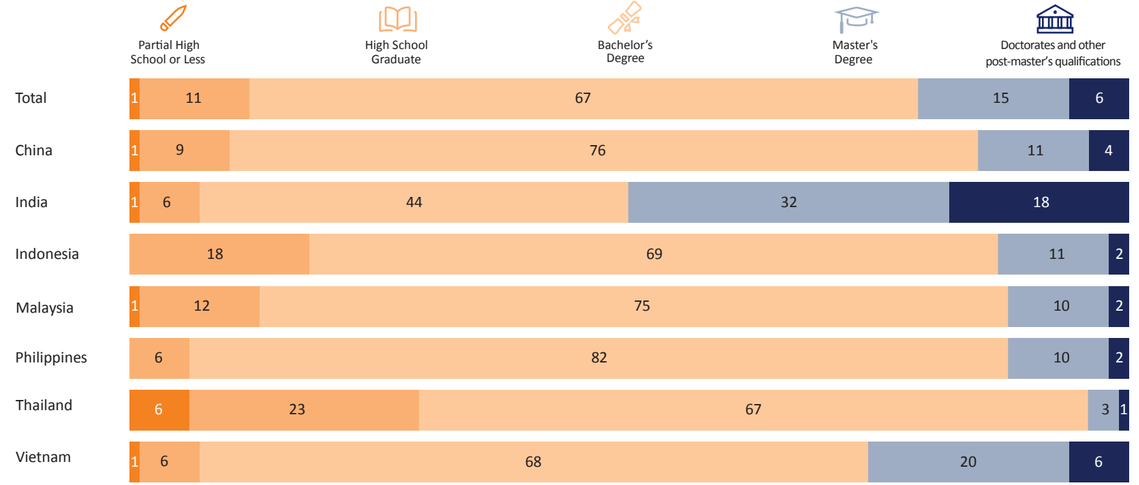


Gender (%)

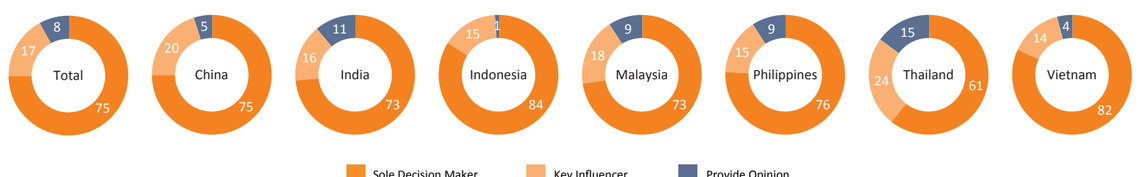


S1. Are you...? | S2. What is your age? (Base: All respondents)

Education (%)

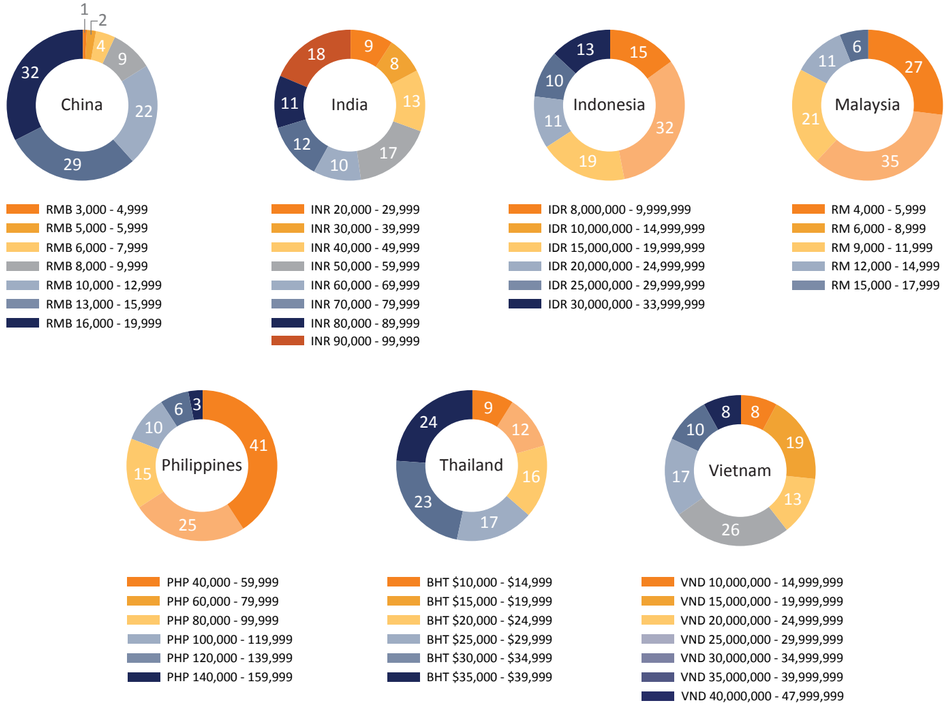


Role in financial decision-making (%)



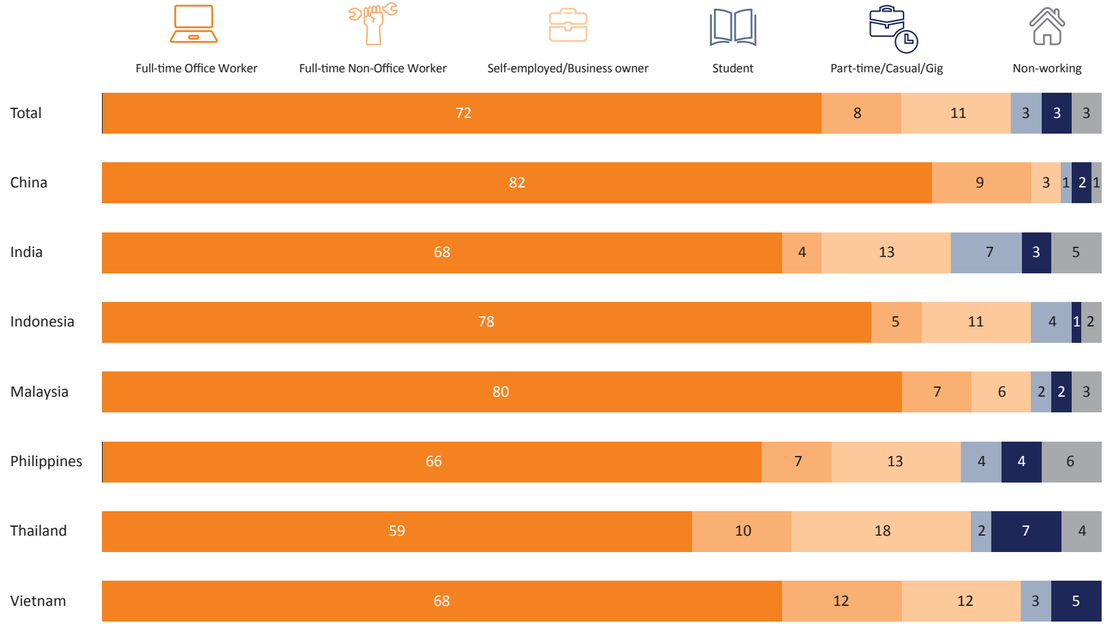
S6. What is the highest level of education you have achieved? | S3. What is your role in your household's financial decisions? (Base: All respondents)

Household income (%)



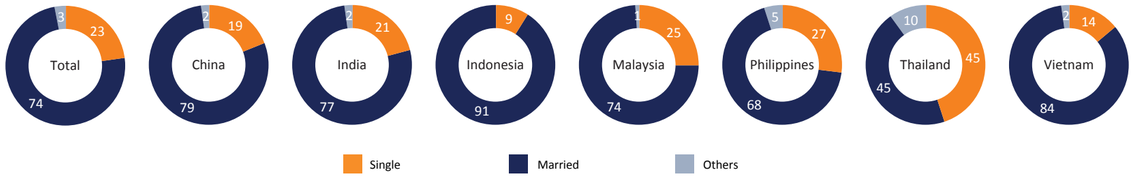
S4. What is your current monthly household income (before tax)? (Base: All respondents)

Employment status (%)

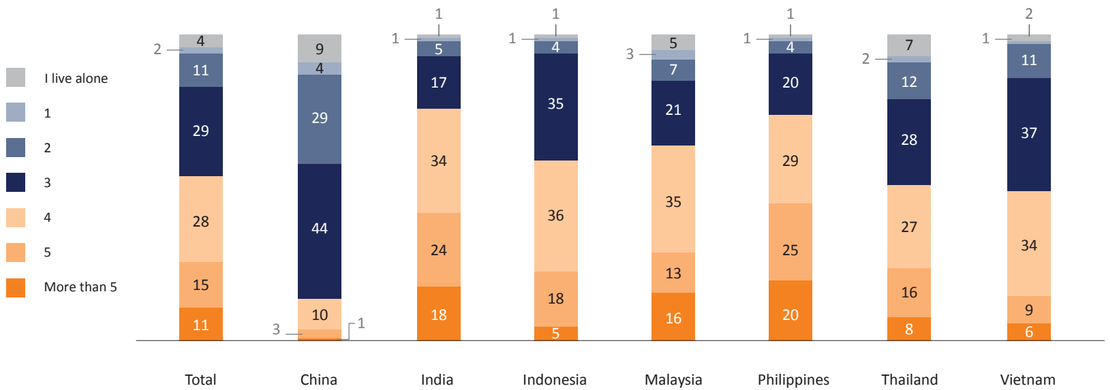


S5. Which of these best describes your current main occupation or status? (Base: All respondents)

Marital status (%)



Members living in the household (%)

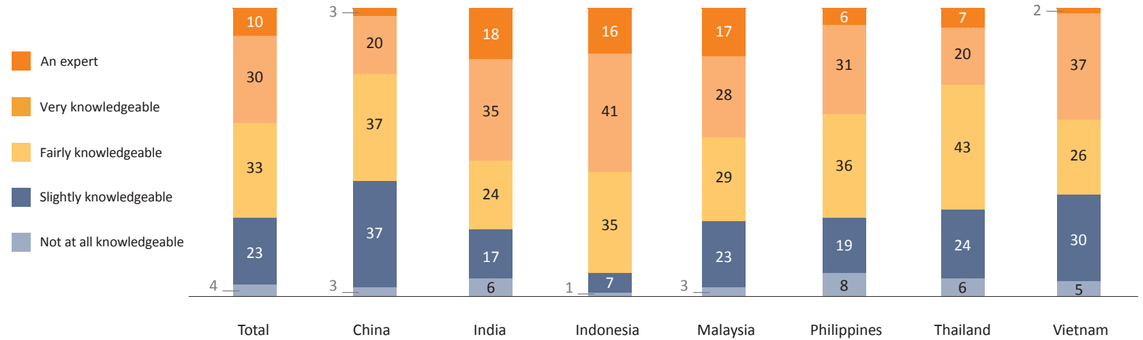


S7. Which of the following best describes your current family status? | S9. How many people are living together with you in your house? (Base: All respondents)

Number of children (%)

	Total	China	India	Indonesia	Malaysia	Philippines	Thailand	Vietnam
0	23	27	22	9	26	18	46	14
	39	59	36	39	26	31	34	38
	29	12	35	37	30	33	16	44
	7	2	4	13	13	13	3	4
	1	0	1	2	4	3	1	0
	1	0	1	0	1	1	0	0
+	0	0	1	0	1	1	0	0

Financial literacy (%)

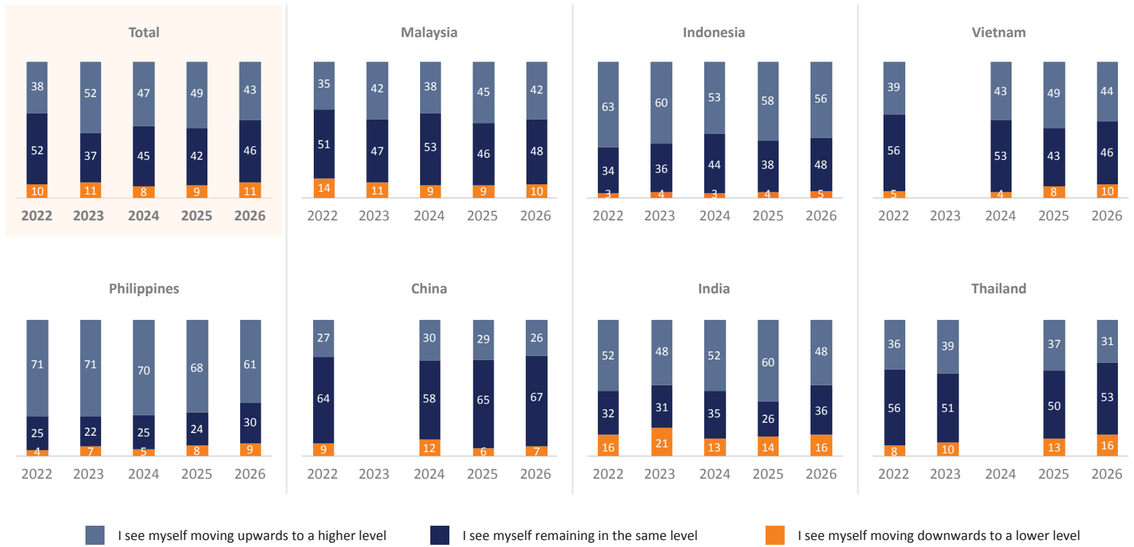


S8. How many child(ren) do you have? | A1. How would you rate yourself in terms of financial literacy? (Base: All respondents)

Expectation to remain in middle-class

Emerging Asian middle-class consumers maintain strong long-term confidence, with the vast majority expecting to secure or improve their socio-economic status over the next five years, despite a recent softening in upward mobility expectations.

Expectation to remain in middle-class (%)

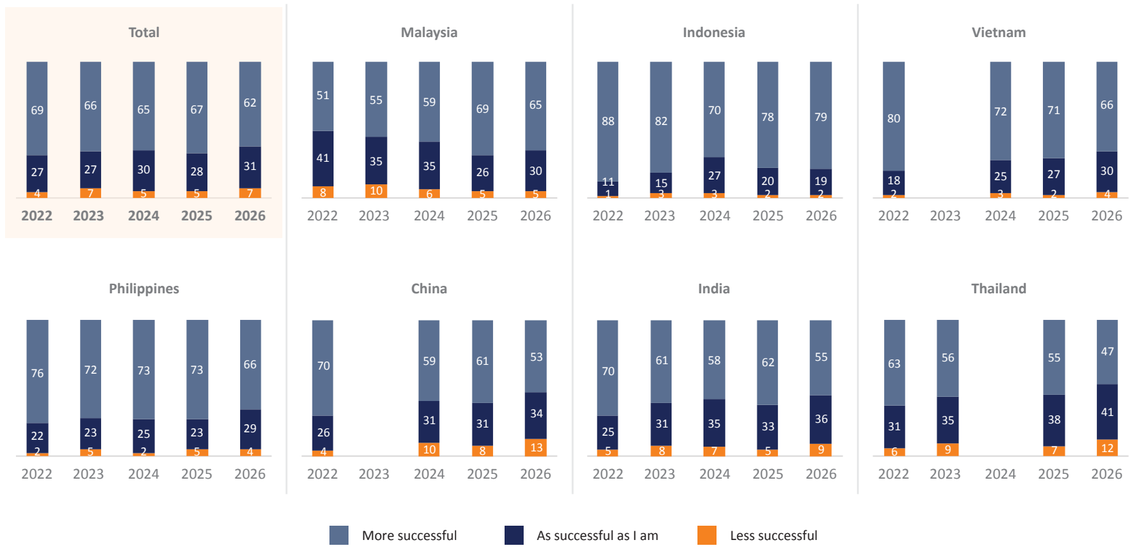


EJ2. In the next 5 years, do you see yourself remaining in that same group or moving upwards/downwards within the socio-economic hierarchy? (Base: Those coded 1/2/3/4 in EJ1)

Expectation towards children's success

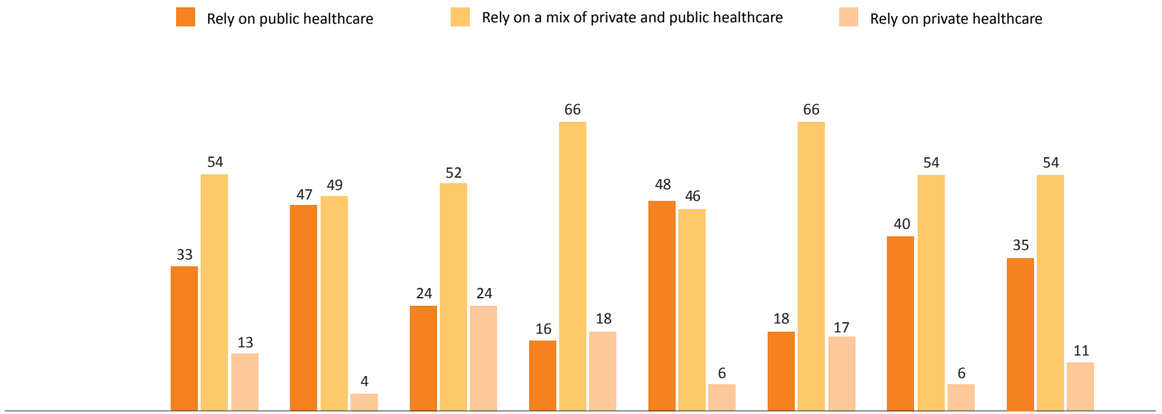
This is an indication that long-term confidence remains generally positive across Emerging Asia, with the majority of parents expecting their children to either surpass or match their own socio-economic success.

Expectation towards children's success (%)



EJ4. Do you think your children will be more successful, less successful or as successful as you are? (Base: Those with children (Not coded None in S8))

Access to healthcare 2025 vs 2026 (%)



Compared to 2025	**Total**	China	India	Indonesia	Malaysia	Philippines	Thailand	Vietnam
Public mostly	**+3**	-3	+1	+2	+22	+3	+3	-1
Mix	**-1**	+2	+4	+8	-13	-3	0	-1
Private mostly	**-3**	+1	-5	-10	-9	+1	-3	+2

S10. Which of the below healthcare options do you personally usually rely on? (Base: All respondents)



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- Healthcare, Health Risks and Mitigation
- Work Life, Ambition and Benefits
- Mobility, Car Ownership and the Sharing Economy
- Leisure Activities and Pandemic Impact

2023 Report

- Healthcare and Diagnostic Accuracy
- Managing and Insuring for Mental Health
- Shielding Digital Lives
- Critical Illness Insurance and the Customer Journey

2024 Report

- The Importance of Family for the Asian Middle-Class
- Middle-Class Asian Women
- Old Age Care
- Home Insurance
- Claims

2025 Report

- Consumer Economic Sentiment
- Perception on Protection Gaps
- Climate Change
- SME Commercial Cyber
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2026 Report

PeakRe ›

Peak Reinsurance Company Limited

15/F WKCDA Tower
No. 8, Austin Road West,
West Kowloon Cultural District,
Kowloon, Hong Kong.

T: +852 3509 6666
www.peak-re.com

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