

DIGITAL FOR



Singaporeans, living longer than before, are aspiring to get the most out of their later years. Digital technology – so ubiquitous in today's world – will undoubtedly play a role in helping people work towards fulfilling longevity. But how much support can it truly provide?

To find out, Economist Impact surveyed 800 of Singapore's residents between 25 and 65 to understand how they are using modern technologies to manage different aspects of their life as they age.

Seemingly undeterred by the uncertainties of the covid-19 crisis, Singaporeans are growing more confident about their increasing longevity



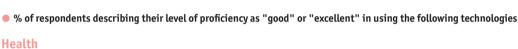
From a health and wellness perspective, 42% say they are prepared to live to 100 (vs. 31% in 2021)



From a financial health perspective, 54% say they are prepared to live to 100 (vs. 29% in 2021)

Digital technology is useful in supporting the longer life spans of Singaporeans, who see themselves as relatively proficient in its use

More than half of Singaporeans (54%) say mobile devices and apps are the most important tools they have to help them live well for longer



Wearable fitness trackers (e.g. devices to measure steps taken, distance covered, etc)

Mobile health apps (e.g. apps to check calorie intake, monitor physical activity levels, manage diabetes, etc)

Wearable health monitors (e.g. devices to measure heart rate, oxygen level, sleep, etc)

Mobile health apps (e.g. apps to track habits, manage anxiety levels, monitor moods, etc)

ķ	76%
	73%
	72 %
(67%

Finance

Mobile banking apps

Online banking websites

Financial health or management apps (e.g. apps to track spending, manage budgets, etc)

Interactive financial advice websites (to interact via chat, voice or video with a human financial professional)

(S)	85%	
\$	85%	
(70%	
ė	63%	
		\$\$\$

Digital technology has impacted how Singaporeans manage their finances more than it has in other aspects of their life

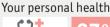
 Selecting up to three, in which of the following aspects of your life would you say that digital technologies (e.g. mobile phones or apps, the Internet, social media, etc) have had the greatest positive impact to date?

Your financial situation



Your social networks (friends and acquaintances)











Your physical fitness levels





 Selecting up to three, which of the following uses of digital technology are most important to your ability to look after your financial health as you age?

Managing your bank account(s)



Monitoring and managing your Central Provident Fund



Managing your investments









Purchasing health insurance or life insurance



Despite this, using digital technology to support longevity can also introduce additional stress













Two in five Singaporeans say using digital technologies creates more anxiety than enjoyment

Nearly half of Singaporeans (49%) find modern digital technologies increasingly complex to use

Data protection is a chief worry, but the majority are still willing to provide their personal information if it means digital technology will support their longer lives



49% of Singaporeans say the security of their personal data is the greatest concern they have for the future when it comes to the use of digital technologies to improve their lives



54% of Singaporeans are happy to provide their personal data to organisations as long as their technologies help them live well for longer