

Press Release

For Immediate Release

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Manulife reveals change in family dynamics in the “new normal”

Digital technology is enabling new behaviors and habits; 89% of Filipino parents find improved work-life balance

- 54% of Gen XY parents say their well-being has improved in today’s digital-by-default life (the “new normal”) compared with the worst part of the pandemic
- 80% of Filipinos approve of the use of personal data to develop better products and services
- New normal has fueled greater interest in purchasing insurance and investment products online

Manila, Philippines — Filipino parents have thrived while children still struggle in the digital-by-default life of today’s new normal, according to the results of a recent survey by Manulife Philippines.

The new study, **“The Modern Filipino Family: Exploring family dynamics and digitalization in the new normal,”** showed notable differences in the impact of the pandemic and digitalization within families, with some embracing new passions and hobbies, while others, particularly younger Filipinos, expressing digital fatigue.

“This study has helped us to better understand how family dynamics have evolved during the pandemic, and how technology has impacted behaviors at home and influenced everyday decisions. Identifying these shifts in behavior has been vital in helping us to better serve our customers,” said Melissa Henson, Chief Marketing Officer, Manulife Philippines.

Parents respond that while their well-being improved, their children experience struggle

In a survey run by Manulife in May 2022, reflecting on the worst period of the pandemic,¹ 38% of Generation X and Millennial parents and 40% of Generation Z children said their well-being had suffered, as they struggled with the restrictions imposed by quarantines and lockdowns. Across generations, they identified as the top negative pandemic effects: isolation from family or friends; financial difficulties; increased occurrence of negative emotions such as stress, fatigue, and depression; and a decline in physical activities.

The survey also revealed that, as restrictions eased and the country began its shift to the new normal, more than half of Generation X and Millennial parents (54%), and Generation Z children (51%) said their well-being has improved compared to the peak of the pandemic. Stress levels also decreased for 57% of the parents and 42% of the children.

¹ This covers the period of March 2020 to February 2022 based on <https://covid19.who.int/region/wpro/country/ph>

Gens X and Y Filipino parents attributed their improved well-being to better work-life balance and “more hands-on, more present” parenting. Eighty-two (82%) of parents said they bonded more with their families, while 89% said their family ties got stronger. As for fulfilling responsibilities, 72% of those surveyed said they are able to take care of their kids more, and 74% can manage household chores.

Filipino parents also discovered new hobbies and passions to pursue. Top interests are watching online content (41%) and health and fitness (29%). They also delved more into finance (28%), diversifying their portfolio to include traditional and non-traditional investment products, and exploring sustainable investing. Parents have also become more conscious of their health, with 31% going online to buy life and medical insurance.

As Filipinos discovered new passions and interests, Manulife Philippines launched its [Every Day Better](#) digital content series to provide practical tips and insights to support their evolving needs while looking after their financial future, in collaboration with some of the country’s most influential content creators.

For Gen Z children, however, they remain under a lot of pressure and feel more stressed despite the improving pandemic situation. Specifically, 54% shared that they are sleep-deprived; 68% experience stress, fatigue, and depression, while 55% are increasingly irritable. Thirty-two percent (32%) have also developed unhealthy eating habits.

About 24% of Gen Z children also shared that they are stressed due to increased family conflicts, usually triggered by financial challenges, household chores and obligations, and work and school demands. Fifty-six percent (56%) of Gen Z children surveyed also said they are concerned with the return of face-to-face classes, while 46% of them shared social media and keeping up with online image put pressure on their looks. To help them cope, they actively sought more opportunities to take a respite from the digital world, as 65% have expressed digital fatigue, prompting them to seek more offline interactions with friends and family.

Henson shared: “As Filipinos across generations become more settled in their new routines and digital lifestyles, whether as families or as empowered individuals, Manulife remains committed to serving their evolving life and health protection needs.”

Responsible use of personal data in a hyper-digital world

The Filipino home has become an all-in-one hub of digital activities for families. Among those surveyed, 95% go online for leisure and entertainment, including streaming videos, playing mobile games, and listening to music; while 92% communicate with family and friends through social media, instant messaging, and video and voice calls.

To purchase food and products, 90% of respondents use e-commerce apps, while 82% use finance apps for cashless payments or to buy insurance. Sixty-four percent of Filipinos surveyed

1 This covers the period of March 2020 to February 2022 based on <https://covid19.who.int/region/wpro/country/ph>

also access health and fitness apps, while 45% use remote work apps as they embrace hybrid work setups.

Amid a hyper-digitalized lifestyle, data privacy remains a key consideration. However, across generations, they expressed that use of their personal data is acceptable when it is used to improve and personalize their experiences. Filipinos surveyed are open to personal data collection when it is used to: develop better products and services (80%); to serve them better (78%); and to show advertisements for relevant products and services (68%).

As one of the country's most trusted insurers, Manulife Philippines continues to offer best-in-class financial products and services, while fostering trust and confidence among its customers and stakeholders through its strong commitment to protect personal data, in adherence to the Philippine Data Privacy Act.

Increasing interest in digital financial products for insurance and investments

Filipinos' positive experiences with online transactions have influenced excitement and optimism for digitalization, transcending into greater interest in purchasing insurance and investment products. Most Filipinos recognize the convenience (45%), sense of security (22%), and protection (17%) that buying insurance online offers. In the past 12 months, 25% of Generation X and 33% of Millennials bought insurance products online, while 41% of Generation Z intend to purchase insurance products in the next 12 months. Top insurance products purchased in the last 12 months were life insurance (28%); medical/health/accident insurance (28%) and investment-linked insurance (10%).

"Driving our efforts toward becoming the industry's digital customer leader, Manulife will continue offering seamless and intuitive end-to-end digital experiences. We will also provide Filipinos with best-in-class protection plans and investment opportunities to help them achieve financial security and make their every day better," Henson said.

Manulife's study, conducted in partnership with InSites Consulting via online self-completed questionnaires, surveyed 500 Filipinos, aged 18 to 55, in May 2022 across the country. This included insurance and non-insurance owners. To download the full report, visit manulife.pub/TheModernFilipinoFamily.

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About Manulife Philippines

The Manufacturers Life Insurance Company opened its doors for business in the Philippines in 1907. Since then, Manulife's Philippine Branch and later The Manufacturers Life Insurance Co. (Phils.), Inc. (Manulife Philippines) has grown to become one of the country's leading life insurance companies. Manulife Philippines is a wholly-owned domestic subsidiary of Manulife Financial Corporation, among the world's largest life insurance companies by market capitalization. Learn more about Manulife Philippines by visiting their website manulife.com.ph and following them on Facebook (facebook.com/ManulifePH), Twitter (@ManulifePH), and Instagram (@manulifePH).

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About Manulife

Manulife Financial Corporation is a leading international financial services provider that helps people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our global wealth and asset management segment, we serve individuals, institutions, and retirement plan members worldwide. Our principal operations are in Asia, Canada, and the United States, where we have served customers for more than 155 years. We trade as 'MFC' on the Toronto, New York, and Philippine stock exchanges and under '945' in Hong Kong. In the previous 12 months, we made CAD\$31.8 billion in payments to our customers.

Not all offerings are available in all jurisdictions. For additional information, please visit [manulife.com](https://www.manulife.com).

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