



Manulife

Every day better

The *Modern* Filipino Family

Exploring family dynamics and digitalization
in the new normal



Message & Objectives

The Modern Filipino Family: Exploring family dynamics and digitalization in the new normal



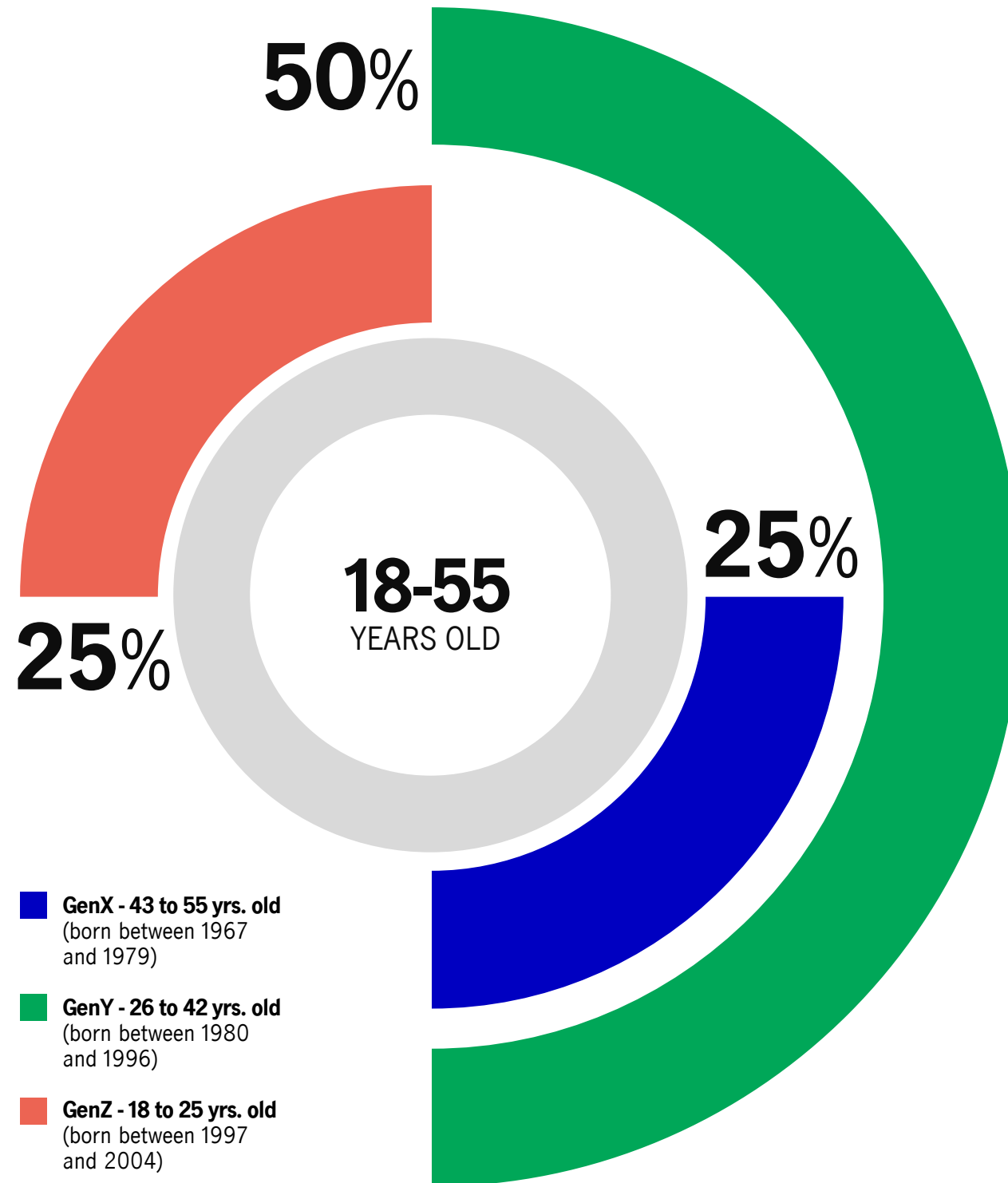
1 Understand how *family dynamics* have evolved amid the pandemic

2 Determine how *digitalization* has impacted behaviors at home and imbued everyday decisions

3 Identify how Manulife can help address shifts brought by the digital transformation of Filipino families to help make their *every day better*

Respondents' Profile

The Modern Filipino Family: Exploring family dynamics and digitalization in the new normal



- 55% Female, 45% Male
- 500 respondents
- Owner and non-owners of insurance
- **Geographical Scope:**
Metro Manila, North/Central Luzon, South Luzon, Visayas, Mindanao
- **Role in the family:**
Gen XY Parent – 47%,
Gen Z child – 14%,
Millennial child – 12%,
Others – 27%

Key Finding #1

Adjusting to the new normal: Parents find ways to flourish, while children experience *struggles*

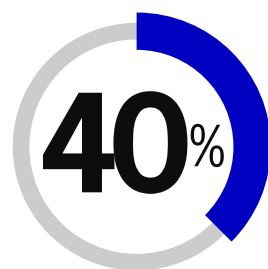


Key Finding #1: Adjusting to the new normal: Parents find ways to flourish, while children experience struggles

At the Height of the Pandemic (starting March 2020)



of Gen XY
Filipino
parents



of Gen Z
children

said their overall well-being was worse than pre-pandemic days

**Key
Finding #1**

Top negative pandemic effects among Gen XY parents

1. Unable to talk to or visit family, relatives or friends
2. Financial difficulty
- 3. Unable to participate in religious activities**
4. Increased occurrence of negative emotions (stress, fatigue and depression)
5. Decline in physical activity

Top negative pandemic effects among Gen Z children

1. Financial difficulty
- 2. Boredom**
3. Increased occurrence of negative emotions (stress, fatigue and depression)
4. Decline in physical activity
5. Unable to talk to or visit family, relatives or friends

Key Finding #1: Adjusting to the new normal: Parents find ways to flourish, while children experience struggles

New normal (March 2022 onwards)

54% of Gen XY Filipino parents and **51%** of Gen Z children said their well-being is better than at the height of the pandemic.

57% of Gen XY Filipino parents and **42%** of Gen Z children shared that their stress levels are lower than at the height of the pandemic.

Reasons for a more positive well-being for Gen XY Parent

35%

Easier to work or do business / have a job now

25%

Less restrictions / things going back to normal

21%

Able to go outside and socialize

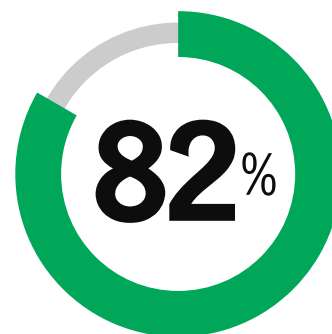
15%

More financially stable now

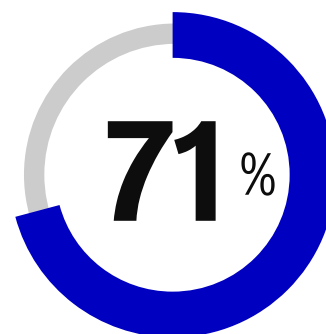
16%

Family is healthy and fully vaccinated

The pandemic motivates me to make life changes that I previously thought were impossible

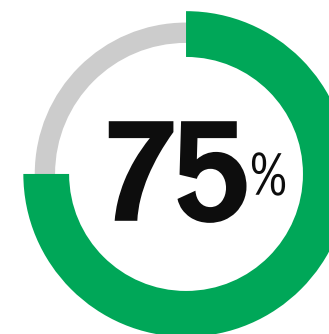


Gen XY Parent

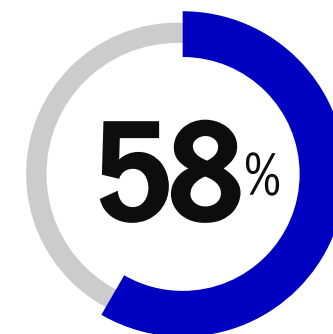


Gen Z Child

The pandemic is an opportunity to create a new and better normal



Gen XY Parent



Gen Z Child

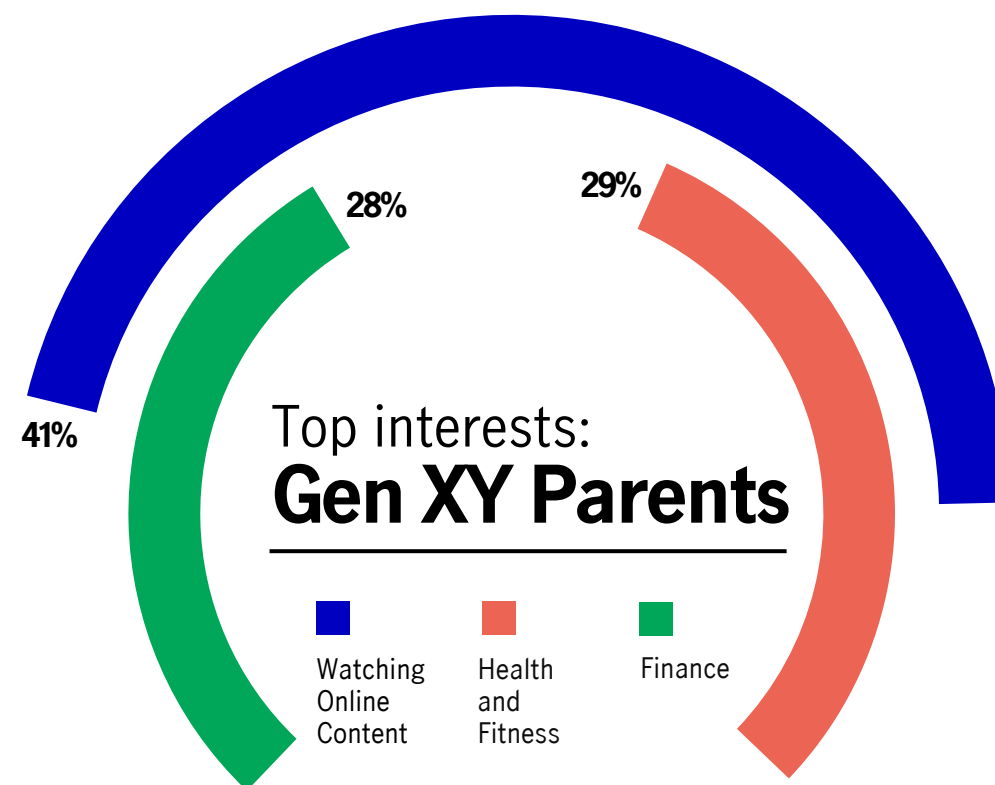
Key Finding #1

The Modern Filipino Family: Exploring family dynamics and digitalization in the new normal

Key Finding #1: Adjusting to the new normal: Parents find ways to flourish, while children experience struggles

Key Finding #1

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Finance

47% familiar with NFTs

35% familiar with sustainable investing

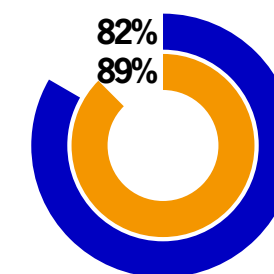
Finance apps used in the last 12 months

- E-wallets – 89%
- Traditional banks – 68%
- Crypto exchanges – 44%
- Digital banks – 27%
- Insurance apps – 23%

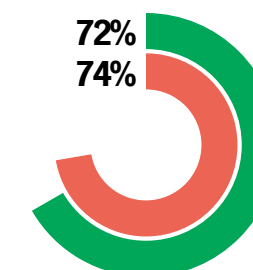
Parents have become more health-conscious

31% bought life insurance online
31% bought medical insurance online
23% engaged in teleconsultations
14% plan to buy personal HMO

Work-Life Balance for Filipino parents



- bond more with the families
- said their current family ties are very strong or somewhat strong

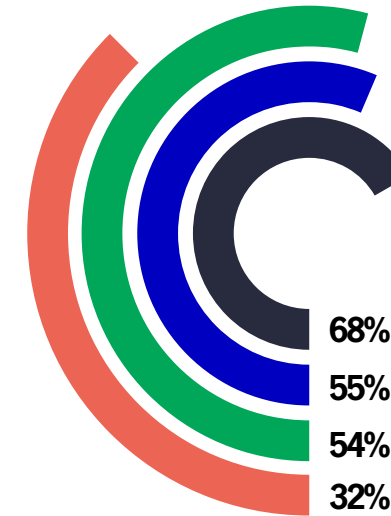
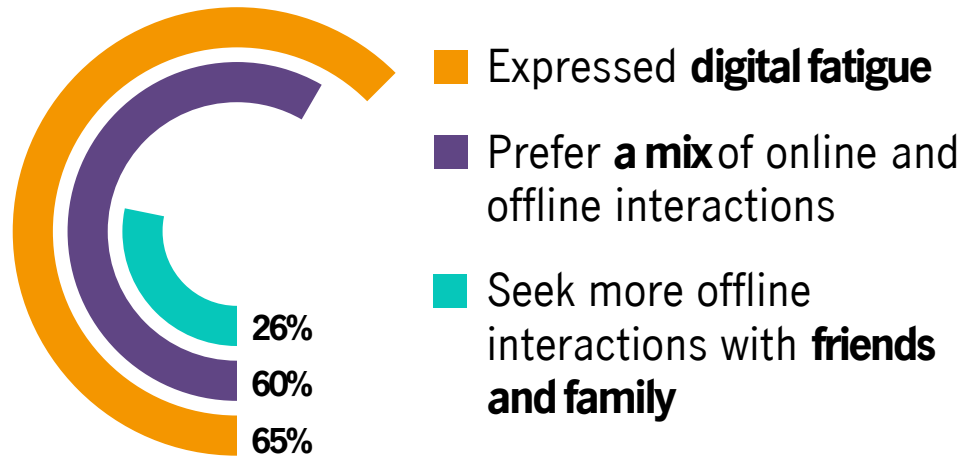


“More hands-on, more present” parenting

- take care of kids more
- manage household chores

Key Finding #1: Adjusting to the new normal: Parents find ways to flourish, while children experience struggles

Gen Z kids are struggling



Gen Z children shared that:

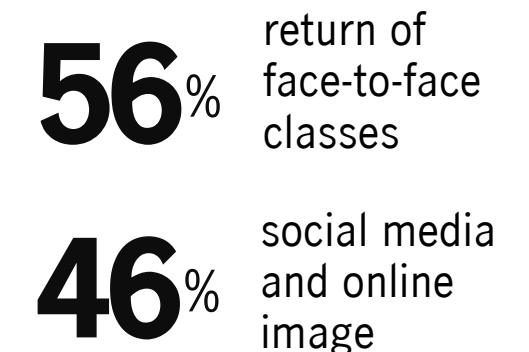
- They have increased occurrence of **negative emotions**
- They have increased **irritability**
- They are **sleep-deprived**
- They have **unhealthy eating habits**

24% also said that their families experience conflict very often or always

Triggers of family conflict



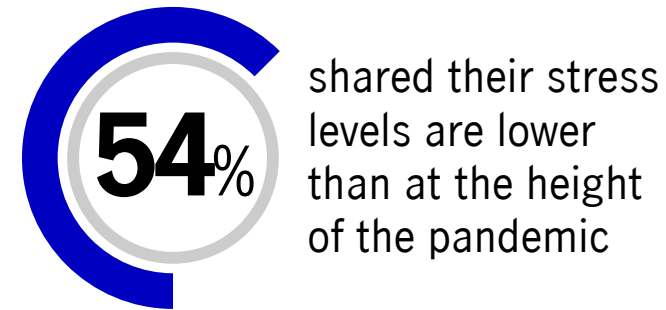
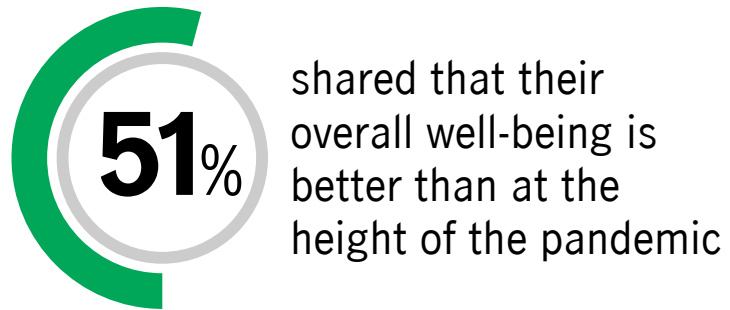
Sources of stress



Key Finding #1

Key Finding #1: Adjusting to the new normal: Parents find ways to flourish, while children experience struggles

Millennial kids are coping better than Gen Z kids



How they cope



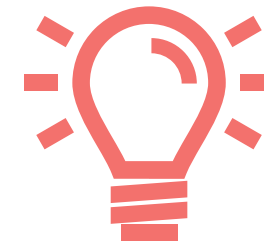
They took **more control** of the situation amid unfavorable condition



29% improved **work-life balance**



23% **changed** or quit jobs



86% shared the pandemic is an opportunity to **re-evaluate** their lives

Top interests

41% got more **in touch with nature**

71% try to **limit smartphone usage**

45% **show the real, unfiltered 'me'** on social media

Key Finding #1

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Key Finding #2

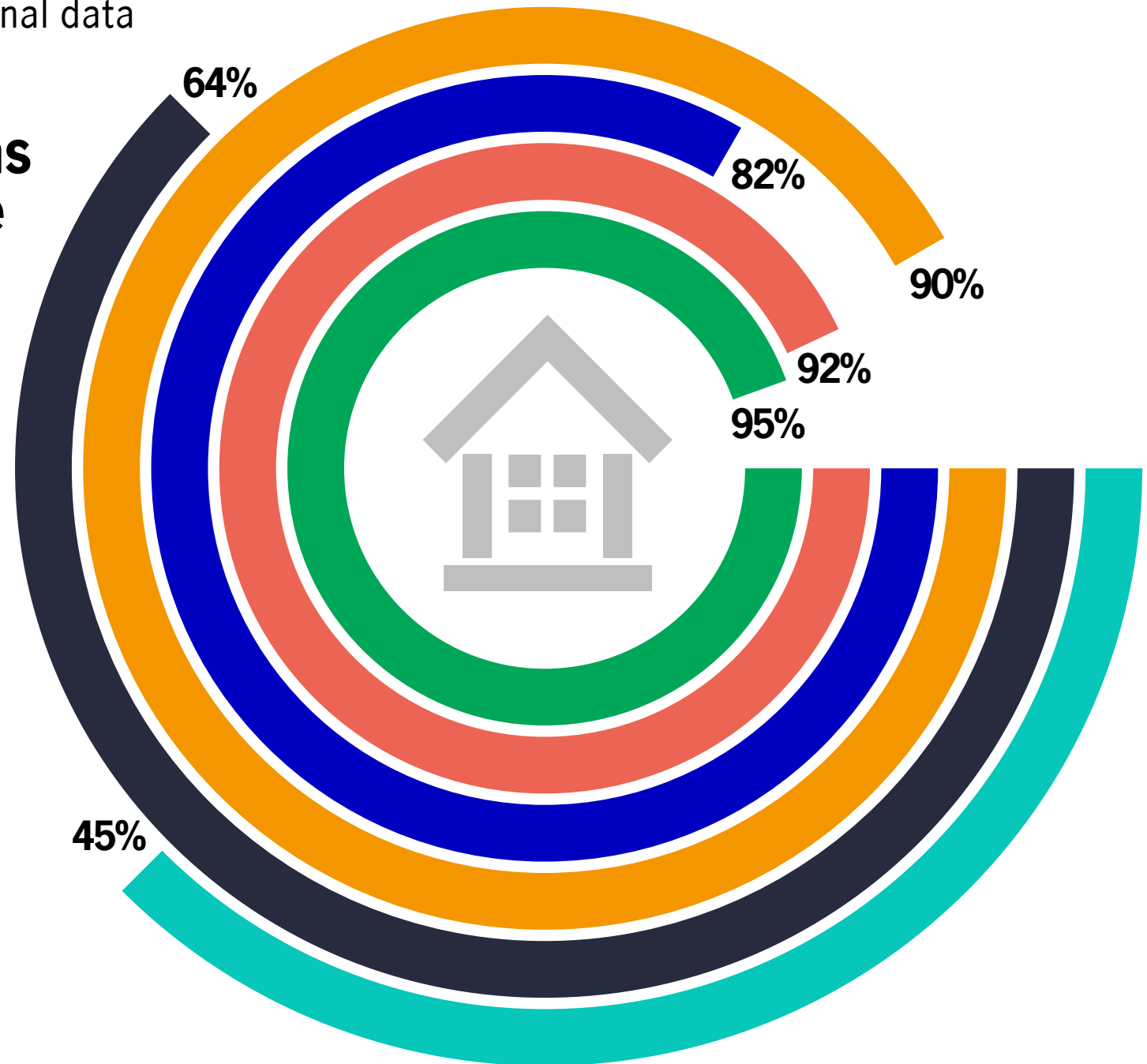
Amid a hyper-digital
world, parents
approve
responsible use
of personal data



Key Finding #2: Amid a hyper-digital world, parents approve responsible use of personal data

The Filipino home has become an all-in-one hub for digital activities

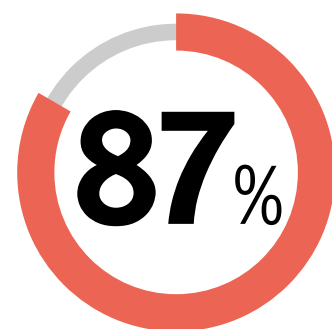
- Go online for leisure and entertainment
- Communicate with family and friends through social networks, video calls, instant messaging and voice calls
- Use e-commerce apps
- Use finance apps
- Access health and fitness apps
- Use remote work apps, embracing hybrid work setups



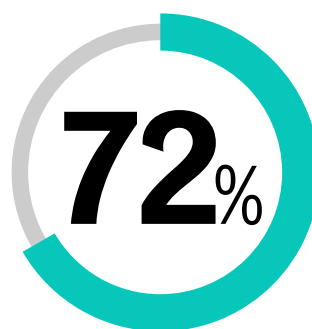
Key Finding #2

Key Finding #2: Amid a hyper-digital world, parents approve responsible use of personal data

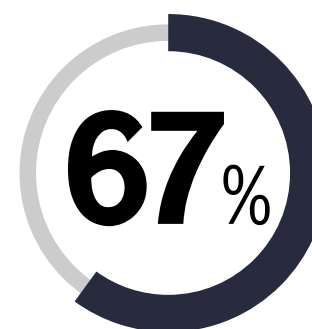
People supplemented their homes with additional electronic devices:



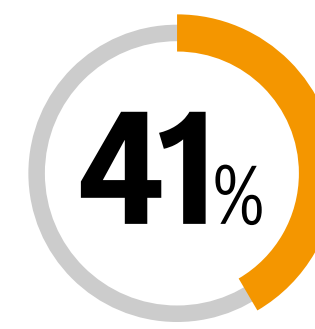
Gadgets



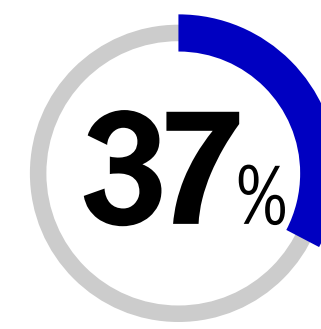
TV and Audio



Computer Accessories



Smart Home Devices



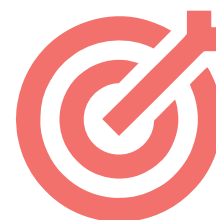
Others

Filipinos surveyed said it's acceptable to use personal data when it is:



80%

To develop better product and services



78%

To serve them better



68%

To show ads for relevant products and services

Key Finding #2

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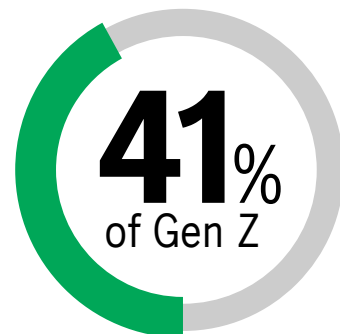
Key Finding #3

Filipinos seek more
digitally enabled
insurance and investments
to secure protection

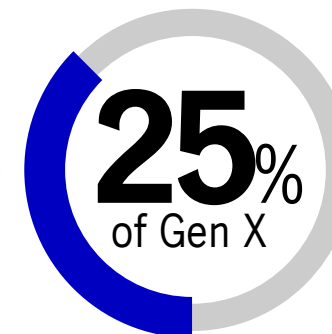
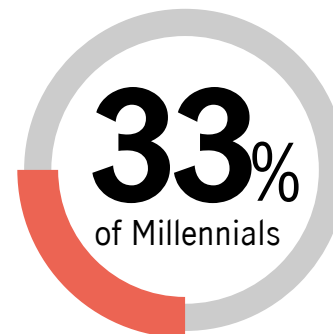


Key Finding #3: Filipinos seek more digitally enabled insurance and investments to secure protection

Investing in insurance



intend to buy insurance online in the **next 12 months**



have bought insurance online in the **last 12 months**

Top insurance products bought in the past 12 months



Life Insurance
(28%)



Medical/Health/Accident Insurance
(28%)



Investment-Linked Insurance (10%)



Child's Education (9%)



Pension/Retirement Fund (9%)

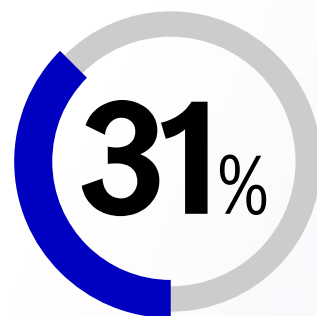
Top reasons to buy insurance online across segments

- **Convenience** (45%)
- **Sense of security** (22%)
- **Protection** (17%)

Key Finding #3

Key Finding #3: Filipinos seek more digitally enabled insurance and investments to secure protection

Embracing the rise of modern investments



are open to the idea of new technologies that can help them prepare for the future

Key Finding #3

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Conclusion & Summary



Key points to remember



Conclusion & Summary

1 Adjusting to the new normal: Parents find ways to flourish, while children experience struggles

With parents getting into health, finance and insurance, Filipinos are more empowered to build a better normal by taking their health and financial wellness to the next level.

Gen Z are actively seeking more opportunities to take a respite from the digital world and engage in activities that can help them achieve healthier mental and emotional well-being.



Key points to remember

2 Amid a hyper-digital world, Filipino parents approve responsible use of personal data

Gen X and Millennial parents have embraced a more digital-by-default lifestyles since the pandemic, and these activities have been sustained and embedded in everyday life.

Data privacy is a key consideration, a more personal reflection of how the pandemic has truly accelerated digital adoption across all aspects of life.

3 Filipinos seek more digitally enabled insurance and investments to secure protection

Because Filipinos have embraced digitalization in their day-to-day life, they have also looked online to invest and buy insurance products, amid the rise of new investment technologies. This underscores the insurgence of fintech and insurtech, so we need a more holistic ecosystem that can truly serve the evolving needs of Filipinos.



Conclusion & Summary