

Media release

AIA Hong Kong "Health & Wellness Survey" Defies Stereotypes: Family Overtakes Money as Key to Happiness Redefines Health and Happiness

Hong Kong, 27 Dec 2023 — Are Hong Kong people happy? AIA Hong Kong, a leading advocate for mental and physical health, unveiled the findings of its inaugural "Health & Wellness Survey[#]". It interviewed 400 Hong Kong residents and delivered a finding that challenges conventional beliefs about the assumed direct correlation between wealth and happiness. The survey found that 51% of respondents in Hong Kong said they are happy, and among them, 68% attributed their happiness to strong family ties, outweighing those who associated it with wealth at 59%. The survey further revealed that 61% of parents expressed greater happiness than other segments, and close to 60% (58%) of parents considered themselves healthy. These findings illustrate the profound impact of strong family relationships on Hong Kong people's overall happiness and wellbeing, challenging the prevailing conception that money is the primary determinant of living a fulfilling life, and ultimately redefining the concepts of health and happiness in Hong Kong.

Parenthood Entails Better Family Planning

The survey also uncovered how having a family drives household planning. Notably, close to 40% (37%) of parents demonstrated more comprehensive family planning compared to those without children at 27%. When it comes to medical coverage, parents exhibited better preparedness, with close to 85% (84%) having purchased medical or critical illness insurance. Furthermore, around 40% (39%) of parents would set aside funds specifically for medical expenses to save for a rainy day.

Mr. Alger Fung, Chief Executive Officer of AIA Hong Kong & Macau, said, "The survey findings shed new light on how strong family relationships are a greater source of happiness for Hong Kong people than wealth, debunking the preconceived notion of 'money is everything'. The city's low birth rate, which has drawn the government's attention, could reflect many people feeling pressure or concern about the challenges of starting a family. That said, our findings offer a contrasting view that parent-child bonding brings about more happiness and a more well-planned life. Here, we see a paradigm shift in Hong Kong people's perception on how to live a healthy and joyful life from their well-known 'practical' attitude. AIA Hong Kong remains fully committed to being our customers' lifelong partner, and will continue to work together with them on family protection planning, supporting them in their pursuit of happiness and fulfillment, and live 'Healthier, Longer, Better Lives'."

Remarks:

AIA Hong Kong commissioned Kantar Group, an international data research company, to conduct the "Health & Wellness Survey" from 25th May to 12th June 2023 in Hong Kong. The survey interviewed 400 Hong Kong residents aged between 18 and 60 with a monthly household income exceeding HKD 20,000 to understand their mental and physical well-being.

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About AIA Hong Kong & Macau

AIA Group Limited established its operations in Hong Kong in 1931. To date, AIA Hong Kong and AIA Macau have over 16,000 financial planners¹, as well as an extensive network of independent financial advisors, brokerage and bancassurance partners. We serve over 3.5 million customers², offering them a wide selection of professional services and products ranging from individual life, group life, accident, medical and health, pension, personal lines insurance to investment-linked assurance schemes with numerous investment options. We are also dedicated to providing superb product solutions to meet the financial needs of high-net-worth customers.

¹ as at 30 September 2023

² Including AIA Hong Kong and AIA Macau's individual life, group insurance and pension customers (as at 30 September 2023)

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