

# GEN Z DECODED

As Singapore's Gen Zs build towards their prime earning years, they are set to reshape financial habits, digital payments, and brand engagement, according to Visa's latest study,

**Gen Z Decoded: Their Voices, Your Insights**

14 yrs  
27 yrs

Singapore's resident population who are aged between 14-27 years old



This new generation is digitally fluent yet financially cautious, embracing seamless digital payments while prioritising financial security and experience-driven spending.

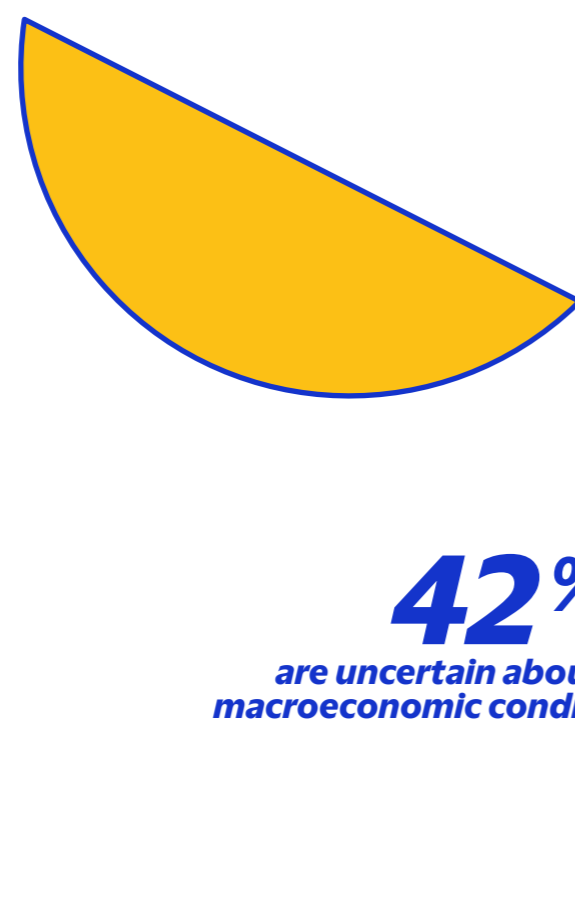


**47%** of Singapore's Gen Zs – almost half – prioritise financial independence and security, a notable contrast to the Asia Pacific average of 33%.

**Achieving Financial Independence is a Top Priority**

This ambition comes against a backdrop of mounting pressures and challenges: rising costs of living

**54%**



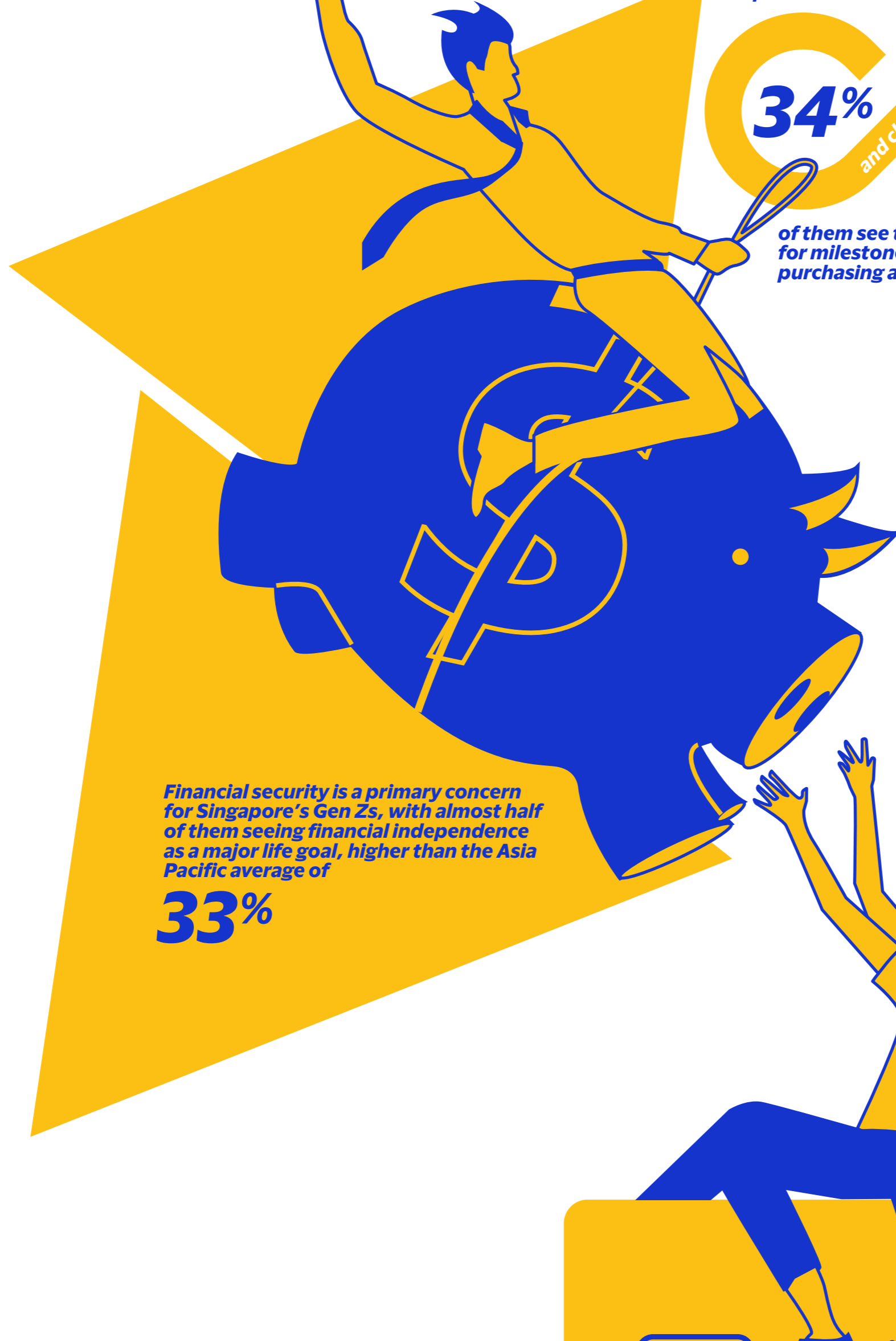
**45%** experience high levels of stress, anxiety and mental wellness

**42%** are uncertain about the macroeconomic conditions

Gen Zs in Singapore are deeply rooted in managing their finances, practising mindful spending and tracking their expenses. Based on the study,

**34%** and close to **40%**

of them see the importance of saving up for milestone events including marriage, purchasing a home and others



Financial security is a primary concern for Singapore's Gen Zs, with almost half of them seeing financial independence as a major life goal, higher than the Asia Pacific average of

**33%**

To support Singapore's Gen Zs in achieving their financial aspirations, it is important that they gain financial management knowledge. In terms of banking product ownership,

**65%** of Gen Zs in Singapore own a debit card

In the next 12 months,

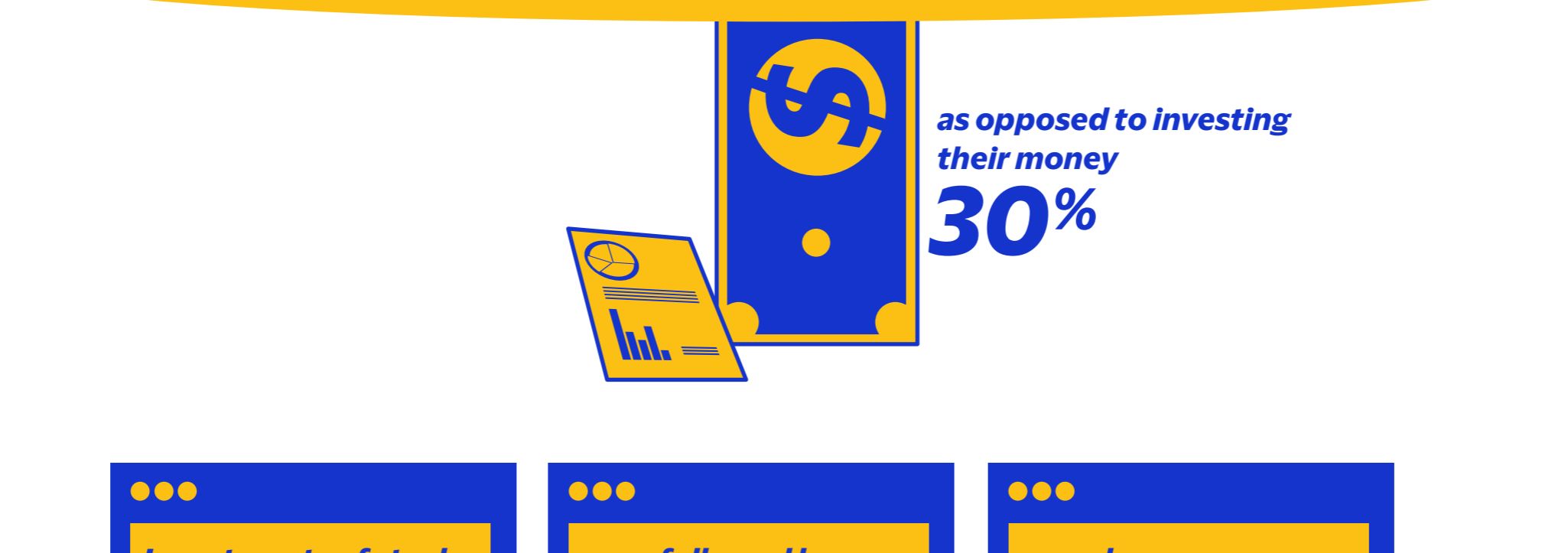
**22%** of Gen Zs in Singapore would like to own time deposits.

**20%** of them want to own a credit card to help them access rewards when they earn and spend

**32%** have a digital bank account

Only **36%** of the Gen Z segment are confident in financial management.

A higher proportion of them at **68%** are more familiar with saving money



as opposed to investing their money **30%**

Investments of stocks and equities at **27%** are the most popular investment tools for Gen Zs

followed by trust funds at **16%**

and cryptocurrency at **14%**

This segment is one that is influenced heavily by peers, as 30 per cent of them indicated that they started their investment journey because their circle of friends started doing so.

**Social Media as the Gateway to Spending and Brand Influence**

**33%** of them highlighted that they only trust influencers who are perceived as genuine, underscoring the importance of peer recommendations and social proof

**40%** this generation indicated that they have made a purchase based on seeing an ad on social media, their purchasing decisions are strongly influenced by credibility and authenticity. Instead of taking brand messaging at face value

Furthermore, with

- 62%** spending most of their time on Instagram
- 57%** on YouTube
- 48%** on TikTok

social media platforms serve as key engagement channels where brands can connect with this audience through interactive and visually engaging content.



Beyond advertising, digital communities and entertainment culture significantly influence spending decisions. Among Gen Z gamers,

**70%** actively spend on in-game purchases, subscriptions, and gaming merchandise, reflecting their deep engagement with virtual experiences.

**67%** purchase music-related merchandise, with **81%** making these purchases at live events, reinforcing their preference for experiences over material possessions.