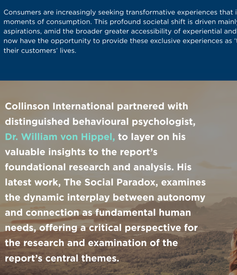
2025 ASIA PACIFIC CONSUMER HAPPINESS REPORT

How to Generate Lifetime Customer Value in a Transformation Economy

A study commissioned by Collinson International and independently conducted by Milieu Insight

Overview of Report



The study offers brands a framework to thrive in what we now refer to as the transformation economy.

In the past, consumers were primarily motivated by transactional gains and pragmatic benefits. This gave way to the experience economy in recent years, where consumers began to value memorable experiences over rational rewards like points or cashback. Today, we are witnessing a further evolution into the transformation economy.

Consumers are increasingly seeking transformative experiences that impact their lives beyond fleeting isolated moments of consumption. This profound societal shift is driven mainly by evolving consumer expectations and aspirations, amid the broader greater accessibility of experiential and entertainment offerings today. Brands now have the opportunity to provide these exclusive experiences as 'tickets to happiness', to help transform their customers' lives.

Collinson International partnered with distinguished behavioural psychologist, Dr. William von Hippel, to layer on his valuable insights to the report's foundational research and analysis. His latest work, The Social Paradox, examines the dynamic interplay between autonomy and connection as fundamental human needs, offering a critical perspective for the research and examination of the report's central themes.

THE SOCIAL PARADOX AT THE HEART OF CONSUMER HAPPINESS

Happiness is personal, emotional, and increasingly able to be influenced by sophisticated brand interactions. At its core, consumer happiness is shaped by two of our most basic psychological needs: the need for connection and the desire for autonomy.

Connection is the innate human need to bond, belong, and form meaningful relationships.

Autonomy is the need to make one's own choices and pursue individual goals for self-development.

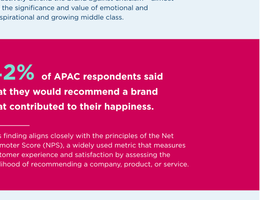
In his latest book, The Social Paradox, psychologist Dr William von Hippel explores the tension and interplay between these two powerful, yet fundamentally opposing forces, and posits that **finding lasting happiness lies in the balancing of both.** As consumers move beyond rational rewards like cashback and points to seek transformative experiences, the 2025 APAC Consumer Happiness Report reveals the opportunity for brands to provide their customers access to otherwise unavailable, often transformational experiences – in turn, positioning them as a key driver of consumer happiness.

> **Connection and autonomy are the two most fundamental human needs, but are often at odds with each other. Forming social bonds fulfills our innate connection needs but threatens our sense of autonomy. Conversely, prioritising personal goals and preferences over others' needs enhances autonomy but makes us less palatable as partners and collaborators. In a transformation economy where people want meaningful experiences, brands have a unique opportunity to help consumers restore balance between connection and autonomy to achieve happiness.**

Dr. William von Hippel
Renowned psychologist, author and expert on human behaviour

KEY FINDINGS

1. **Happiness is a powerful driver of positive brand engagement and loyalty.**
2. **Brands can be a gateway to coveted experiences.**
3. **Brand rewards that balance connection and personal fulfillment boost happiness.**



Happiness is a powerful driver of positive brand engagement and loyalty

Brand-led happiness drives tangible brand loyalty and advocacy. Brands that employ tailored strategies to enhance the happiness of all age groups will be able to better engage and resonate across the generational spectrum.

As consumers seek more transformative experiences, brands that actively calibrate their strategies to deliver happiness are seeing clear dividends. By providing access to such experiences that might otherwise be out of reach, brands have the opportunity to positively impact the lives of consumers – all while nurturing greater brand loyalty. The survey highlights that APAC respondents actively participate in positive brand actions when the same brand has contributed to their happiness.

Brand Advocacy

When a brand has contributed to consumers' happiness in the near past

Purchase consistently from that brand
46%

Purchase new products from the same brand
43%

This highlights the significance of brand-driven happiness on consumer behaviour, engagement and brand loyalty. In a similar vein, ANZ's partnership with the 2025 Australian Open provided cardholders with emotionally resonant experiences, such as exclusive opportunities to meet Australian tennis stars. These initiatives not only spurred a notable surge in ANZ card spending throughout the event period, but also reinforced customer loyalty and trial intent among engaged cardholders.

Notably, respondents in India also demonstrated significantly higher engagement with brands that recently contributed to their happiness. 42% would attend brand-organised events or activities; over half (56%) would try new products from the same brand; and 32% would actively defend the brand against criticism – almost double the 17% APAC average. This further underscores the significance and value of emotional and experiential brand rewards, particularly among India's aspirational and growing middle class.

42% **of APAC respondents said that they would recommend a brand that contributed to their happiness.**

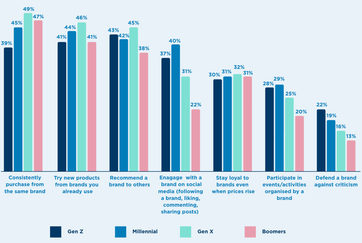
This finding aligns closely with the principles of the Net Promoter Score (NPS), a widely used metric that measures customer experience and satisfaction by assessing the likelihood of recommending a company, product, or service.

A higher NPS has been widely recognised as a strong predictor of business growth. Interestingly, this could also suggest a positive correlation between brand-driven happiness and a brand's overall growth, underscoring the importance of brand rewards that contribute to consumer happiness. However, it is crucial to acknowledge that such metrics of customer advocacy are continually evolving. Younger consumers, with their willingness to engage in other positive brand actions beyond purchasing, will continue to redefine how loyalty is expressed and how brands should measure impact.

Understanding generational preferences

The survey also uncovered **notable differences in brand engagement behaviours of APAC consumers across generations,** when a brand contributes to their happiness in recent times.

Brand advocacy by age



Older generations demonstrated higher brand loyalty through their purchasing behaviour, with Gen X (49%) and Boomers (47%) saying that they would purchase consistently from the same brand, compared to Millennials (45%) and Gen Z (39%).

In contrast, younger generations showed a greater inclination to engage with brands in other ways. 37% of Gen Z and 40% of Millennials would engage with brands on social media, compared to 31% of Gen X and 22% of Boomers. Gen Zs (22%) are also more likely to defend a brand against criticism compared to all other age groups.

> **"Older consumers are often more accustomed to familiar brands that have consistently met their needs, and hence are less inclined to alter their purchasing habits. Conversely, younger consumers are more likely to use brands as extensions of their identities, leading them to actively defend these brands against criticism and engage with them on other platforms; such as through events or on social media."**
>
> **Dr. William von Hippel**
> Renowned psychologist, author and expert on human behaviour

Brands are the gateway to coveted experiences

Rewards and benefits that offer exclusive, hard to access or transformative experiences are crucial pathways for brands to enhance their customer value proposition and foster deeper engagement; particularly among younger generations.

In today's transformation economy, brands have the opportunity to profoundly transform their customer's lives. Consumers in APAC are increasingly relying on brands and businesses for access to unique and exclusive experiences.

83% of respondents say that they rely on brand rewards and benefits for unique, exclusive experiences.

For example, priority access to concert tickets, cultural cooking classes through local community connections, or luxury hotel stays redeemed with points. This is especially evident among Millennials (89%) and Gen Z (86%).

Reliance on brands' rewards and benefits to access unique/exclusive experiences by age group

Gen Z	Millenials	Gen X	Boomers
86%	89%	81%	69%

The results reflect a **growing demand for rewards that offer transformative experiences, especially among the younger generations.** These individuals tend to have a strong preference for experiential activities such as travel, music, and sporting events, further supported by findings from Collinson International's previous report, The Value of Sports and Music Tourism. Globally, sports and music fans aged between 25 and 34 spend the most overall on sports and music-related trips.

However, the younger generations generally possess a lower disposable income compared to their older counterparts, and may be more likely to depend on the experiential rewards that brands are increasingly providing today.

Across the region, there has also been an **uptick in brands capitalising on the power of these transformative experiences.** By providing customers with exclusive, early access to these highly sought-after experiences, brands are not only deepening emotional connection and engagement, but spurring the growth of new travel categories – ultimately becoming powerful catalysts of happiness in their customers' lives. UOB's recent collaboration with Taylor Swift's The Era's Tour in Singapore provided cardholders in the region with coveted pre-sale concert tickets that sold out in hours; while American Express' global partnership with Formula 1 is presenting customers with exclusive pre-sale access and immersive on-site fan experiences during race weekends.

Looking more closely at each individual market in APAC, India leads the region with 92% of respondents (across all age groups) relying on brand rewards and benefits for exclusive experiences, due in part to its growing middle class and their evolving preferences for experiential rewards. In contrast, respondents in more mature economies, such as Australia (67%), show the least reliance on these rewards.

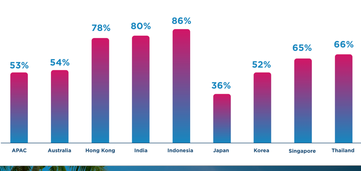
Are consumers happy with the rewards and benefits offered by brands today?

Survey respondents are generally happy with the rewards and benefits they receive from brands.

While this represents opportunities for brands to continue enhancing their rewards and benefits and bring greater value to consumers, the survey also reveals significant differences in happiness levels across APAC markets.

Indonesia (86%) and India (80%) lead APAC in consumer happiness with brand rewards and benefits. In comparison, Japan (36%) has the lowest level of happiness among the surveyed markets.

Happiness with brands' rewards and benefits by market



> **"As India and Indonesia have historically been more rational and benefit-driven markets, this practical outlook may amplify the awareness and appreciation of more emotional or experiential brand rewards among consumers. On the other hand, the highly saturated and competitive loyalty ecosystem in Japan means consumers are more likely to have higher expectations, with a greater emphasis on optimising value across multiple, overlapping reward programmes.**
>
> **Rohan Bhalla**
> Vice President of Business Solutions, Asia Pacific, Collinson International

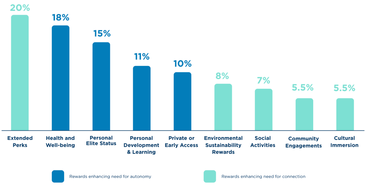
Brand rewards that balance connection and personal fulfilment boost happiness – and in turn, strengthen brand engagement

Brands that understand the dynamic interplay between connection and autonomy will be better positioned to diversify their rewards and deepen their impact on the lives of consumers across different life stages and markets.

In his book "The Social Paradox", Dr. William von Hippel discusses the deep evolutionary roots of both connection and autonomy needs. Our ancestors' survival depended on forming social bonds for mutual protection. At the same time, personal skills allowed our ancestors to contribute to their communities and attract mates. Millions of years later, these needs continue to determine our well-being. From early childhood through to old age, individuals seek meaningful relationships while striving for personal agency.

In the survey, respondents indicated that **brand rewards enhancing autonomy and connection are both important contributors to consumer happiness.**

Prioritisation of Rewards



Extended perks for family and friends (20%), such as guest access to member privileges or discounted rates for companions, emerged as the most important reward contributing to the happiness of respondents in APAC. These perks offer individuals meaningful opportunities to share the experiences of their earned rewards, fostering deeper connections with their loved ones. Studies have shown that giving makes people happier than receiving, and [sharing is a crucial element of](#) happiness. Extended perks enable individuals to give to others, while still enjoying these shared experiences themselves.

Across Priority Pass' network of airport experiences, there's an increasing demand for accompanying guest access to airport lounges – an example of a reward that offers a shared experience that enhances connection. A similar trend was identified in Collinson International's recent Travel Benefits and Customer Engagement Report, in which APAC respondents ranked "airport lounge access for guests" as their second-most preferred travel-related credit card benefit, just behind "airport lounge access for self".

Respondents also seek rewards that strengthen their autonomy, particularly those that support their health and well-being (18%) or enhance their personal elite status (15%), underscoring the importance of self-development and self-care. This trend is also noticeable through the surge of wellness tourism and experiences over the years – which has evolved from a once-niche market into a growing mainstream segment in the region. Brands have been integrating self-care directly into the travel experience. For example, The Collinson Group partnered with fitness technology disruptor, WithU, to launch TrviWell – a digital wellness companion. Integrated into the Priority Pass app, it offers health and well-being recommendations while travelling.

Interestingly, travel represents a key area of opportunity for brands, as one of the few domains capable of meeting both connection and autonomy needs. Amid evolving preferences in the transformation economy, Collinson International's recent research revealed that travel spend accounts for almost a third of APAC consumers' annual card expenditures.

92% of APAC respondents indicated that they are more likely to choose and use credit cards to access the travel rewards and benefits that these cards offer.

This trend was further underlined by a Collinson study conducted by independent data analytics company Fortlo. The study revealed that Australian payment cardholders who have **Priority Pass** spend an additional 19% per annum versus cardholders who have no lounge access or other providers or have comparable cards without lounge access. With travel becoming more accessible, people are no longer venturing to simply see new places – they're travelling with the intention to fulfill deeper personal goals relating to their connection and autonomy needs.

Regardless of industry, brands have a clear opportunity to provide transformative travel experiences to their customer bases, and cater to increasingly prominent consumer desires for self-development, authentic local immersion and personalised exploration. For example, within travel and tourism, Airbnb Experiences moves beyond traditional tourism by connecting travellers with unique activities hosted by locals. This grants travellers autonomy to plan highly personalised journeys, in order to build genuine connections and meaningful engagement with cultures other than their own.

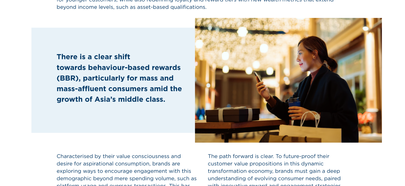
The evolving pull of communal experiences

When asked which they valued more, APAC respondents showed a **preference for rewards enhancing connection over autonomy.** 60% of respondents value rewards that strengthen ties with family and friends over those that enhance individual fulfilment, such as personal growth and development (40%).

> **"In modern society, advancements in technology, increased affluence, and urbanisation have disrupted the delicate balance between autonomy and interpersonal connection. This has fostered lifestyles that emphasise independence, often at the expense of deep, meaningful social bonds. People yearn for connection rewards, yet those needs may not be sufficiently met by the current suite of offerings. This is an opportunity for brands to help consumers achieve their goals. "**
>
> **Dr. William von Hippel**
> Renowned psychologist, author and expert on human behaviour

At a time plagued with growing concerns about declining happiness and rising levels of loneliness, brands can make an impactful difference to consumer happiness and engagement by offering meaningful experiences that can be shared with others. A recurring example is the increase in brands providing access to transformative sports and music experiences, as consumers derive a strong sense of connection and happiness from being a part of these like-minded communities at events.

Underscoring the importance of these experiences, sports and music tourism is also seeing tremendous growth. Collinson International's recent research revealed that over 4 in 5 (82%) APAC-based sports and music fans have travelled to a new city or country to watch their favourite team play or artist perform. Of those, 28% said they have already returned to these new cities or countries – with a further 31% planning to return.

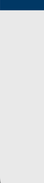


The value of connection also grows stronger with age. 69% of APAC-based Boomers said they value rewards that enhance connection over autonomy, compared to 56% of Gen Z. This generational pattern is consistent across all surveyed markets in the region.

Dr. William von Hippel explains this is a **reflection of different life stages.** Younger individuals tend to focus on their personal development and individual success in a bid to become more valuable to others. However, with age, they begin to realise the importance of re-establishing the connections and meaningful relationships they might have neglected in their earlier years.

In Thailand, cross-generational preference for connection rewards is the strongest and most consistent in the region – where over 60% of respondents in each of the four age groups valued connection more than autonomy-related rewards (Gen Z: 67%; Millennials: 60%; Gen X: 67%; Boomers: 74%).

Embracing the transformation economy: How can brands seize the opportunity?



In the transformation economy, brands must become true catalysts of consumer happiness – delivering meaningful experiences that impact lives beyond moments of consumption.

Such experiences inherently align with the two fundamental needs of happiness: connection and autonomy.

This necessitates a strategic shift in how brands engage their customers and measure the success of their relationships. **Understanding the significance and shifting balance of connection and autonomy across varying consumer demographics** will be the next step for brands to elevate their customer value proposition, and deepen the profound impact that they can have on their customers' lives.

Although the survey results show that respondents value connection rewards particularly as they age, there is surprisingly limited differentiation in their preferences between specific connection and autonomy rewards currently available. **This discrepancy highlights the urgent need for brands to exercise creativity and diversity their rewards,** to meet evolving consumer needs for both connection and autonomy-enhancing experiences. Brands that capitalise on this opportunity will yield significant dividends in capturing consumer happiness, loyalty and engagement.

United Overseas Bank Limited (UOB), a regional bank founded in Singapore, has progressively expanded its customer offering beyond traditional rational benefits, to capture truly transformative and experiential rewards.

Responding to customer interests and desires, UOB forged strategic alliances with major entertainment promoters and platforms (such as Live Nation and Ticketmaster), to grant exclusive access to cardholders. In 2024, UOB was the sole bank to offer pre-sale concert tickets for Taylor Swift's Eras Tour concert in Singapore – the pop star's only stop in Southeast Asia. As a result, card applications rose by an average of 45% daily across Singapore, Vietnam, Thailand, Malaysia and Indonesia during the purchase period – and pre-sale tickets ultimately sold out within just three hours of launch.

While the survey highlights the importance of pursuing younger generations, brands must not lose sight of older demographics. These consumers, who have consistently demonstrated strong brand loyalty and possess significant spending power, remain crucial pillars for growth. **Employing tailored strategies that align with each generation's unique priorities and values** will enable brands to maximise engagement.

Initial signs in the region are encouraging. Across APAC, brands in the financial services sector are starting to strategically re-evaluate their customer value propositions to engage both emerging, younger consumers and established, wealthier segments. This includes a shift towards leveraging digital ecosystems and symbiotic partnerships with like-minded brands. Such initiatives aim to offer benefits that support early credit-building for younger customers, while also redefining loyalty and reward tiers with new wealth metrics that extend beyond income levels, such as asset-based qualifications.

There is a clear shift towards behaviour-based rewards (BBR), particularly for mass and mass-affluent consumers amid the growth of Asia's middle class.

Characterised by their value consciousness and desire for aspirational consumption, brands are exploring ways to encourage engagement with this demographic beyond mere spending volume, such as platform usage and overseas transactions. This has also given rise to an increased focus on delivering transformative experiences suitable for different customer segments.

The path forward is clear. To future-proof their customer value propositions in this dynamic transformation economy, brands must gain a deep understanding of evolving consumer needs, paired with innovative reward and engagement strategies that capture happiness and lasting loyalty.

Collinson International, with its extensive expertise in travel engagement and customer experience, is well-positioned to assist banks and card issuers in effectively navigating these challenges. By leveraging our deep understanding of consumer preferences and behaviours, along with innovative strategies, we can support financial services organisations in crafting compelling experiences that resonate with modern cardholders.

Discover more about Collinson International's expertise in enhancing customer engagement through highly valued travel rewards and benefits. Speak with our experts to explore tailored strategies that drive satisfaction and loyalty.

Get in touch

Survey Methodology

This study was conducted by Milieu Insight from 23 April to 13 May 2025, across eight Asia-Pacific markets: Singapore, Indonesia, Thailand, India, South Korea, Japan, Hong Kong, and Australia. A total of over 4,000 respondents participated, with approximately 500 individuals surveyed in each market. To ensure demographic representativeness, sample quotas were established based on age and gender distributions within each country.

About Collinson International

Collinson International is the global, privately-owned company dedicated to helping the world to travel with ease and confidence. We work with the world's leading payment networks, over 1,400 banks, 90 airlines and 20 hotel groups worldwide. We deliver market-leading airport experiences, loyalty and customer engagement programmes, insurance solutions for over 400 million end consumers.

Collinson is the operator of Priority Pass, the world's original and leading airport experiences programme. Travellers can access a network of over 1,700 lounges and travel experiences, including dining, retail, sleep and spa, in over 725 airports in 145 countries, helping to elevate the journey into something special.