

National survey finds consumer and business confidence of Filipinos in UAE at an all-time high

DUBAI, UNITED ARAB EMIRATES, December 8, 2021 /EINPresswire.com/ -- A national survey presented at Expo 2020 Dubai heralded a post-pandemic optimism of Filipino consumers for UAE's sustainable growth trajectory in the next 12 months.

The study conducted by The Filipino Times, the biggest news platform for Filipinos in the Middle East and North African region, focused on several key indicators as a gauge to measure Filipino expats' consumer confidence and covered 2,612 Filipino respondents from across the emirates.

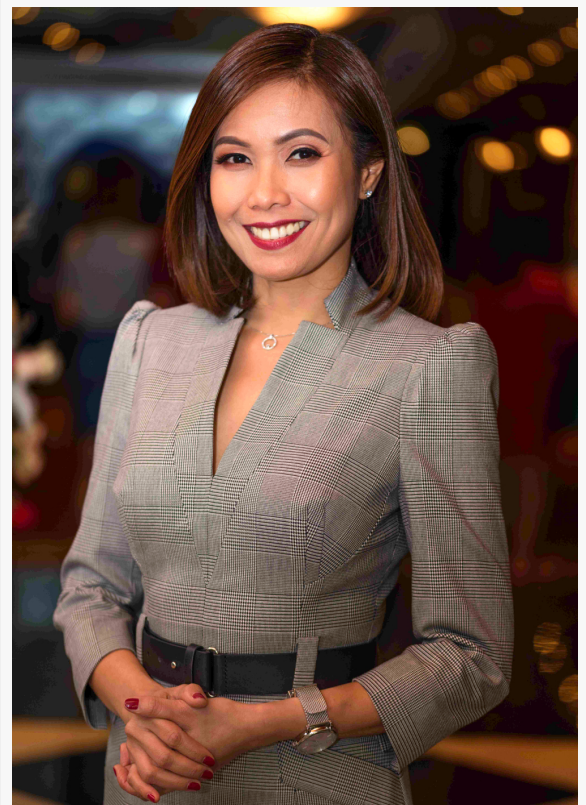
It measured Filipinos' consumer sentiment and purchasing power, as well as business outlook of companies catering to or targeting the Filipino consumers in the UAE—which is considered as one of the fastest-growing, brand-loyal consumer segments.

Drivers of Optimism

As presented during the Global Business Forum-ASEAN organised by Dubai Chamber at Expo 2020 Dubai, the survey revealed that an overwhelming 96 per cent of Filipino expats believe that the UAE economy is in a stronger position to achieve further progress in 2022 driven by better performance of private sector since the pandemic.

On the back of the upswell economic impact of the Dubai Expo, strong population growth, double digit growth of new businesses as well as the UAE's leading vaccination rate, 89 per cent of Filipino professionals are also in upbeat prospect for a salary increase in 2022. A third of them are already earning a monthly salary of over AED10,000.

Fastest growing consumer market in the UAE



Dr Karen Remo, CEO and Managing Director of New Perspective Media Group and Publisher of The Filipino Times

This strong optimism amongst Filipinos is reflected in their consumption habits, making them a fast-growing major profitable consumer market in the UAE.

In an analysis, the survey emphasised the importance of gauging consumer spending, which is directly linked to better employment outlook. While spending revives businesses, the recovery of businesses leads to upbeat job market and more spending.

Owing to Filipinos' growing purchasing power and their well-established reputation of loyalty to brands, they are being wooed by both local and international companies in the UAE.

Filipinos are brand-loyal

Nearly 8 out of 10 Filipinos also highlighted that they are prepared to pay for a higher price to get products they aspire to have from well-known brands.

Of this number, 39 per cent are willing to spend on high-end gadgets; 26 per cent on culinary experiences; 24 per cent on branded clothes, fashion items, and accessories; and 11 per cent on car/vehicles.

The average age of overseas Filipinos in the UAE is in the 'millennial' bracket, which according to studies, stands out for their technology use and embrace for digital life.

Dr Karen Remo, CEO and Managing Director of New Perspective Media Group and Publisher of The Filipino Times, said: "As one of the largest expat communities in the UAE, the Filipinos have become a major consumer segment for many brands – both local and international – in this country. We have been seeing more brands boosting their strategy in capturing the hearts of this important target market."

"The positive sentiment is driving an upbeat business outlook as the growing number of Filipinos, their growing purchasing power and the strengthening of UAE-Philippines ties fuel business expansions from Philippine-based companies, UAE-based Filipino entrepreneurs, and international firms targeting Filipinos," Dr. Remo added.



Vince Ang, Vice President, Brand Engagement at New Perspective Media Group and General Manager, The Filipino Times

Increased purchasing power

As reflected in the survey findings, 6 out of every 10 respondents said they have personally noticed an increase of promotions and marketing campaigns by local and international brands that cater specifically to Filipinos.

Vince Ang, Vice President, Brand Engagement at New Perspective Media Group and General Manager, The Filipino Times, said: "This survey shows that companies see the potential of the Filipino market in the UAE as a target consumer group that's ready to make that decision to opt for a particular product or service."

He added: "Now more than ever, it is crucial for companies to stay connected with their audiences. In our case, we have witnessed a steep growth on the website of The Filipino Times with double the number of visitors across our online platforms, with growing partnerships that we now have for different companies that intend to tap the Filipino market."

New wave of entrepreneurs

The UAE's outpouring support for businesses in the region also sparked a new wave of business-minded Filipinos to dive into entrepreneurship, with 94 per cent of the respondents saying they have noticed more Filipino-owned businesses in the UAE compared to five years ago.

Currently, there are 792 Filipino-owned businesses in Dubai alone, according to Philippines' Department of Trade and Industry, citing data from Dubai Chamber.

Meanwhile, 98 per cent of the respondents also noted an increase in the number of Filipino brands on the shelves of their preferred supermarkets and grocery chains.

Vince Ang

New Perspective Media Group

+971 554739253

[email us here](#)

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