

Media Release

Corporate Executives in SE Asia are more active in wealth management products...

(Sydney – 16th June 2003) The survey findings of the latest round of the “Asia Pacific Corporate Banking Quarterly Survey” by East & Partners and JP Morgan shows higher net worth individuals such as corporate executives (usually CFOs) in SE Asia are more active in wealth management products than those in North Asia.

New Bank Credit –

While 44 percent of individuals surveyed in North Asia had increased their level of borrowings, mostly to buy equities, two thirds of the respondents in SE Asia said they had not changed their level of borrowing.

Card Repayment –

49 percent of respondents in North Asia said they seldom pay off their credit card balance each month, and only 22 percent said they always pay off their card debt. In SE Asia, nearly 40 percent said they pay off their credit card balances “from time to time”. 38 percent said they always pay off their card balances.

Wealth Management Products –

Nearly one third of the SE Asian executives said they currently invest in wealth management products, while 21 percent said they were considering buying such products. 11 percent said they have considered and declined to buy these products. However, in North Asia, 49 percent of respondents said they were not interested in the products. Only 18 percent said they already owned such products, while one fourth said they are currently considering buying the products.

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