

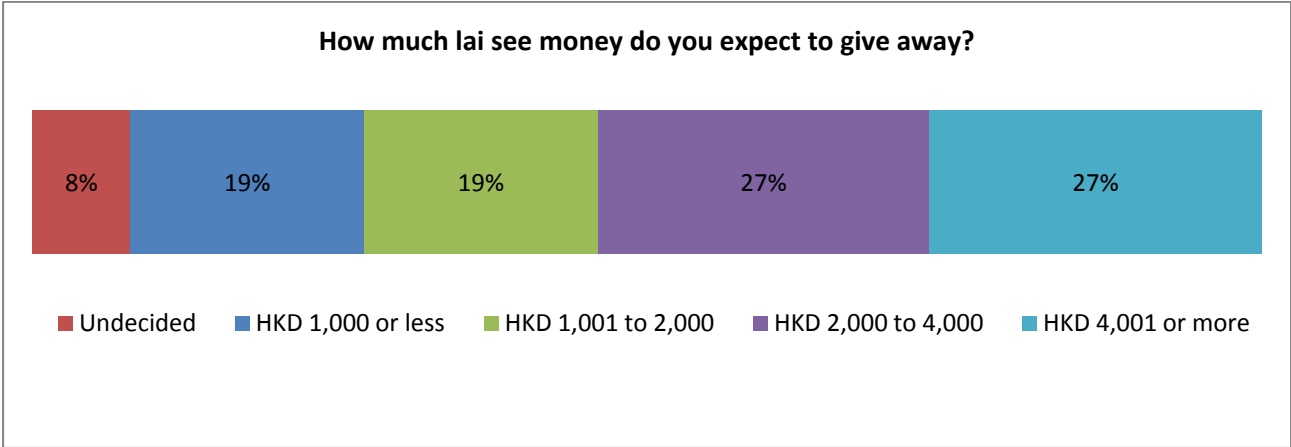
LAI SEE SPENDING UP BUT ECONOMIC CONFIDENCE FOR 2012 LOW

Hong Kong, Wednesday 18 January 2012. Hong Kong’s people will spend more on *lai see* than they did last year, but are worried about the economy entering the Year of the Dragon.

According to findings of a survey conducted by leading market information specialists TNS and Lightspeed Research 72 per cent of Hong Kong people expect to hand out *lai see* – traditional red packets of lucky money – this Chinese New Year. And in keeping with a tradition that places the onus on married people, 99% of married individuals expect to be conferring their good luck on others this year – compared to just 41 per cent of singles.

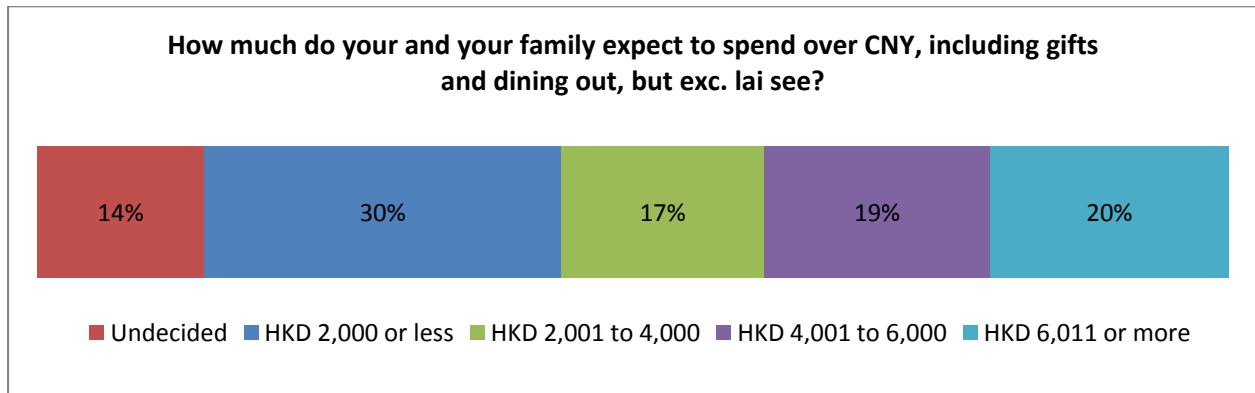
With an average spend of HKD 3,732, 35 per cent of those giving *lai see* say that they will be giving out more *lai see* in 2012 than they did in 2011, with 58 per cent describing the amount as similar to 2011. 8 per cent will be forced by circumstance to reduce their payments.

Around one fifth of *lai see* givers (19 per cent) anticipate giving away HKD 1,000 or less in total, and a similar number (19 per cent) will be sharing between HKD 1,001 and HKD 2,000. A slightly larger proportion of Hong Kong people (27 per cent) will give away between HKD 2,001 and HKD 4,000, and a similar number (27 per cent) will hand out over HKD 4,000. A hesitant 8 per cent remain undecided.



The preferred banknote of choice remains the twenty dollar bill, with 72 per cent of *lai see* givers saying this is the denomination of note that will go into their packets. 16 per cent favour the fifty dollar bill, 4 per cent the one hundred dollar bill, and a generous 1 per cent will be packing five hundred dollar notes.

And it's not just *lai see* that will be putting a hole in people's pockets this year. On average people expect they and their families to spend HKD 5,912 in total this Chinese New Year including gifts, dining out, and other seasonal expenses (but excluding *lai see*). 30 per cent anticipate household expenditure of HKD 2,000 or less, 17 per cent between HKD 2,001 and HKD 4,000, 19 per cent between HKD 4,001 and HKD 6,000, and 20 per cent expect to spend over HKD 6,000.



The good news for Hong Kong businesses is that 49 per cent describe this as more than they spent in 2011, 41 per cent describe it as similar to 2011, and just 10 per cent will be cutting back. And more good news for local business is that 76 per cent of the population will remain in Hong Kong over the CNY period. 14 per cent will visit mainland China, 4 per cent will visit other Asian countries, 3 per cent will visit Macau and just 1 per cent will make long haul trips to destinations further afield.

However this new year goodwill is tainted with a genuine concern for the state of the economy in 2011. 31 per cent of Hong Kong people describe themselves as 'very' or 'quite' confident for the economic outlook in Hong Kong in 2012, but a majority 69 per cent describe themselves as 'not very' or 'not at all' confident. Similarly 36 per cent think their own personal circumstances

in 2012 will be a better or worse than 2011, while 44 per cent expect them to be the same and 20 per cent expect to be worse off in 2011.

Andrew Davison, Director at TNS said “Results are consistent with findings from previous years in which TNS/Lightspeed have conducted the survey and generally point to some good levels of spending over CNY – perhaps buoyed by the government’s own largesse and the Scheme \$6000. However the concern for the economic outlook is a real worry which a one-time hand-out cannot alleviate.”

~ ENDS ~

Note to editors

TNS interviewed a representative sample of 500 adults aged 16 to 64, in Hong Kong households, between January 10 and January 12, 2012, via online interview using Lightspeed Research’s Online Access Panel.

About TNS

TNS advises clients on specific growth strategies around new market entry, innovation, brand switching and stakeholder management, based on long-established expertise and market-leading solutions. With a presence in over 80 countries, TNS has more conversations with the world’s consumers than anyone else and understands individual human behaviours and attitudes across every cultural, economic and political region of the world.

TNS is part of Kantar, one of the world's largest insight, information and consultancy groups.

Please visit www.tnsglobal.com for more information.

About Lightspeed Research

Lightspeed Research (www.lightspeedresearch.com) is the market researcher’s choice for digitally accessing and deriving insight from consumer opinions and behaviors whenever,

wherever and in whatever segments needed. The industry's most thorough panelist pre-screening process and large global pool delivers business-ready results quickly and cost-effectively. Lightspeed Research serves clients and cultivates online panelists across the Americas, Europe and Asia Pacific, via their MySurvey.com panels. Lightspeed Research is a unit of Kantar, which is part of WPP.

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