

# The Great Optimism Divide: Singaporeans' Bright Future vs. Hong Kong's Uncertainty

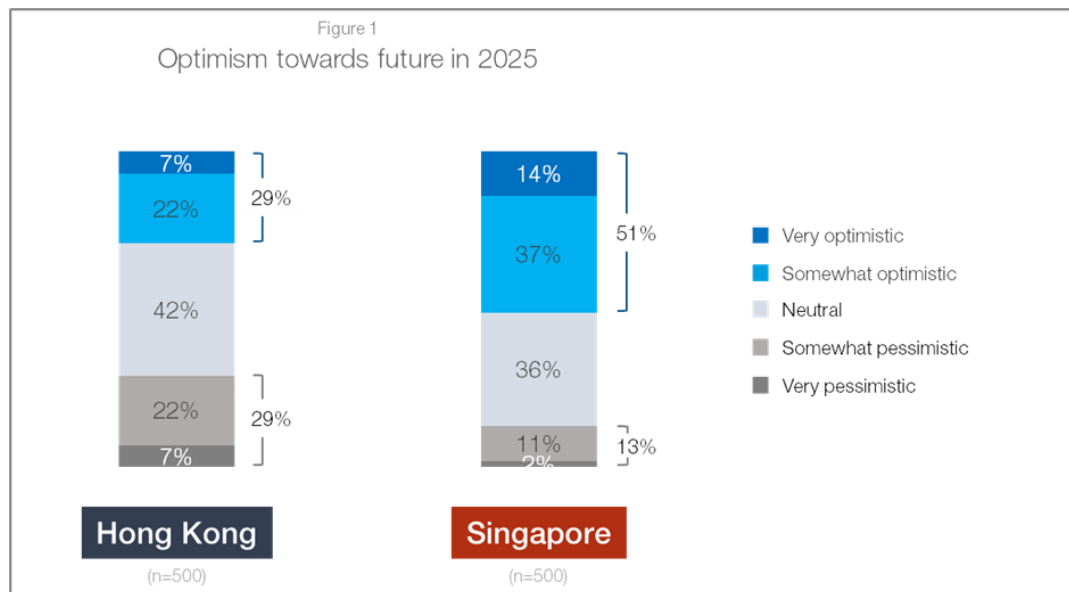
**As the Year of the Snake Approaches, the contrasting sentiments reveal deeper economic realities and highlight the paths forward for both cities.**

- **Optimism Divide:** A striking difference in outlook for 2025 exists between residents of Singapore and Hong Kong. 51% of Singaporeans express optimism about the upcoming year, while only 29% of Hong Kong residents share this sentiment.
- **Confidence in Achievements:** 57% of Singaporeans report high confidence in achieving their goals in 2025, contrasting sharply with just 34% of individuals in Hong Kong who feel similarly assured.
- **Happiness Metrics:** 55% of Singaporeans feel content in their daily lives compared to 43% of Hong Kong residents. Financial stability, health, and family are recognized as the top contributors to happiness across both regions.
- **Economic Worries:** Financial concerns remain a pervasive issue for both populations. Among younger demographics, Gen Z and Millennials in Hong Kong express heightened anxiety over finances, while older generations show different priorities.
- **Health as a Priority:** Health emerges as a critical focus for residents in both cities. While financial stability impacts happiness, health consistently ranks as a top priority, highlighting the importance of well-being amid economic challenges.
- **Future Prospects:** As the Year of the Snake unfolds, both cities face pivotal opportunities for transformation, with Singaporeans looking to embrace growth while Hong Kong residents must navigate a landscape of uncertainty.

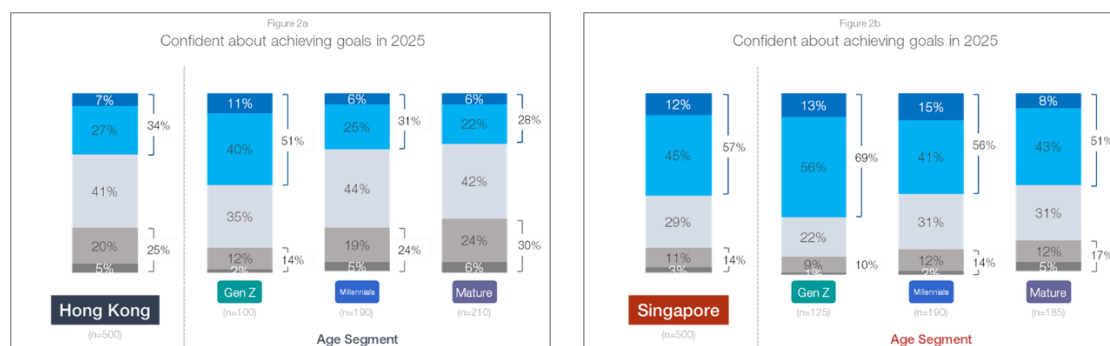
As the Lunar New Year approaches, ushering in the Year of the Snake—a symbol of wisdom and renewal, MDRi has conducted a survey encompassing 1,000 participants from Hong Kong and Singapore to gauge the prevailing sentiments regarding their future and evolving life priorities for the upcoming year: the economic fates of Singapore and Hong Kong seem to diverge dramatically. While Singaporeans anticipate a prosperous 2025, buoyed by optimism and resilience, their counterparts in Hong Kong face a landscape marred by uncertainty and caution.

## A Tale of Two Cities

Recent findings from a survey conducted by MDRi reveal a stark contrast in sentiment between the two cities. **51% of Singaporeans express optimism** about the upcoming year, in sharp contrast to just **29% of Hong Kong residents**. This disparity extends beyond mere feelings; it reflects deeper economic realities.

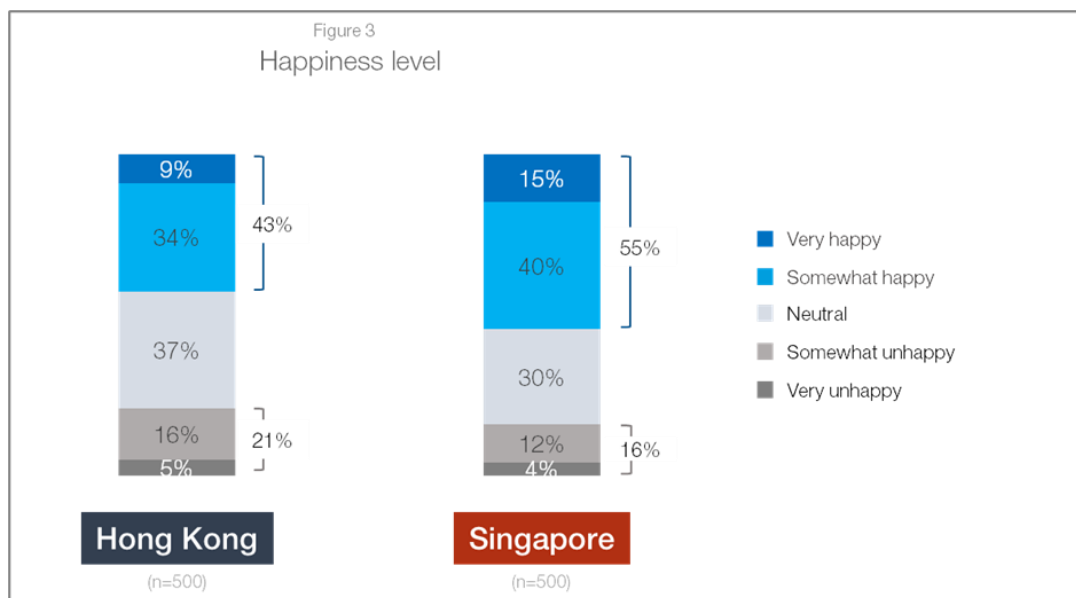


Singapore's economy is projected to grow by 2.8% in 2025, buoyed by a robust performance in 2024 and improving external demand. In stark contrast, Hong Kong's GDP growth is expected to decline to 2%, hindered by high interest rates and ongoing trade tensions, particularly with the United States. The economic slowdown has led many in Hong Kong to question their future, with 25% expressing doubts about achieving their personal goals in the coming year whereas 57% of Singaporean are feeling confident with achieving their personal goals.

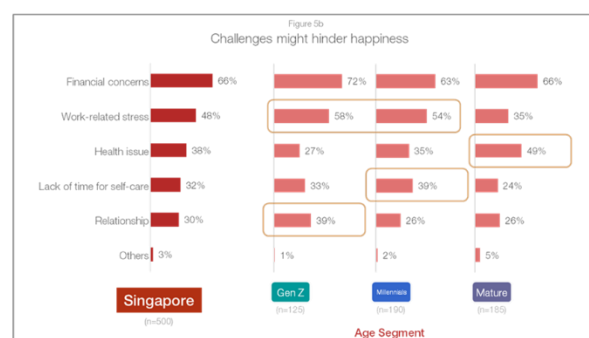
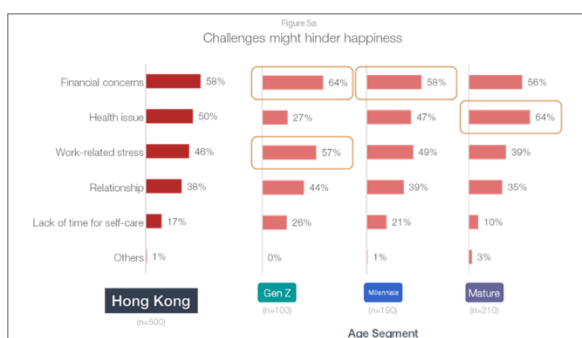


## Confidence and Happiness

Confidence is a vital currency in both cities, and here too the divide is palpable. 57% of Singaporeans report high confidence in their ability to achieve their goals, compared to only 34% of Hong Kong residents. This sense of agency is reflected in their levels of happiness, with 55% of Singaporeans feeling content in their daily lives, while 43% in Hong Kong report similar feelings.

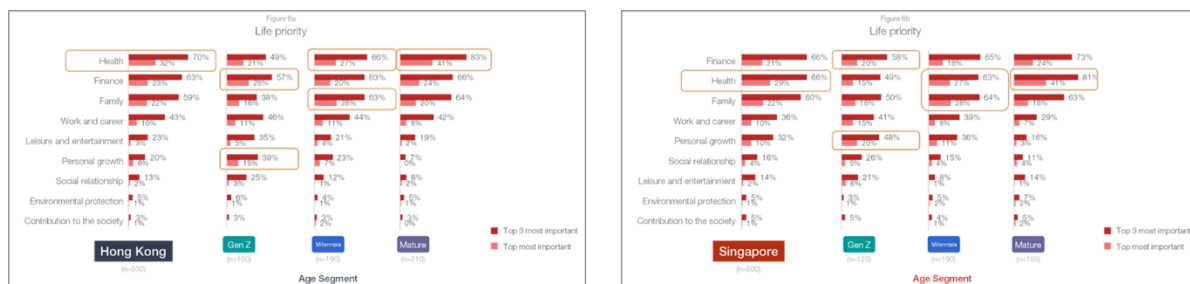


However, underlying these sentiments are shared concerns—financial worries loom large for both populations. In Hong Kong, these concerns are particularly pronounced among younger demographics, with Gen Z and Millennials facing significant financial pressures in a sluggish economy. In Singapore, while financial stability remains a priority, family and health take center stage in the happiness equation.



## The Health Imperative

As both cities grapple with their economic realities, health emerges as a priority for residents. The Year of the Snake, often associated with healing and transformation, may offer a timely reminder of the importance of well-being. Singaporeans tend to focus on family alongside health, while Hong Kong residents are increasingly concerned about financial stability and health issues.



This shared emphasis on health opens avenues for growth in the health sector, a potential silver lining amidst the economic clouds. As populations in both cities age, the demand for health-related services is likely to rise, providing opportunities for innovation and investment.

## Navigating the Future

Simon Tye, CEO of MDRi, encapsulates the essence of the current moment: *"The survey highlights the divergent trajectories of Hong Kong and Singapore, shedding light on the economic challenges and growth opportunities within the health sector for 2025. Understanding these differences will enable stakeholders to navigate the complexities ahead."*

As the Year of the Snake unfolds, Singaporeans may find themselves shedding old doubts for new growth, while Hong Kong residents must tread carefully, mindful of the hidden challenges that lie ahead. In this transformative year, wisdom and insight will be crucial as both cities chart their paths forward.

**ENDS**

**Notes to editors:**

- The press release result is based on a survey conducted by MDRi during 31<sup>st</sup> December 2024 – 6<sup>th</sup> January 2025, measuring the sentiment and happiness level of both markets of Hong Kong and Singapore towards the year 2025.
- The survey engaged a total of 1,000 participants, with an equal sample size of 500 individuals from each market, to ensure a balanced representation of the demographic distribution within the respective territories.

For further information, interviews, or comments, please contact [info@mdr-i.com](mailto:info@mdr-i.com).

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The Mishcon de Reya Group is an independent, international professional services business with law at its heart, employing over 1450 people with over 650 lawyers. It includes the law firm Mishcon de Reya LLP and a collection of leading consultancy businesses that complement the firm's legal services.

Mishcon de Reya LLP is based in London, Oxford, Cambridge, Singapore and Hong Kong (through its association with Karas So LLP). The firm services an international community of clients and provides advice in situations where the constraints of geography often do not apply. Its work is cross-border, multi-jurisdictional and complex, spanning seven core practice areas: Corporate; Dispute Resolution; Employment; Impact; Innovation; Private; and Real Estate.

The Mishcon de Reya Group includes consultancy businesses MDR Discover, MDR Mayfair (in London, Singapore and Dubai), MDR ONE, MDRi (in Hong Kong) and MDRx. The Group also includes MDR Lab, which invests in the most promising early stage legaltech companies as well as the Mishcon Academy, its in-house place of learning and platform for thought leadership.

Earlier this year, the Group announced its first strategic acquisition in the alternative legal services market, flexible legal resourcing business Flex Legal. It also acquired a majority stake in Somos, a global group actions management business.

## About MDRi

Based in Hong Kong and with operations in London and Singapore, MDRi is a leading provider of business insights, empowering organizations with data-driven advice to make informed decisions and drive growth.

Through advanced analytics, industry expertise, and innovative methodologies, MDRi uncovers strategic opportunities, mitigates risks, and helps businesses stay ahead in a rapidly evolving marketplace. With a commitment to excellence and client-centricity, MDRi is revolutionizing the way organizations harness insights for success.

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