Gig Economy, Financial Health and COVID-19: A Case Study of foodpanda in Malaysia

UNCDF
Unlocking Public and Private Finance for the Poor

Outline (Click to View Specific Section)

About This Research

This report seeks to understand the financial lives and aspirations of workers in the gig economy. In doing so, it explores the following questions:

?	Why do workers choose the gig economy? What are their experiences in the gig economy?
?	What is their financial health status? What are some key financial behaviors they demonstrate?
?	How do they navigate their finances—what products and channels do they use? And, what barriers do they face?
?	How has COVID-19 impacted them and how are they coping?

Research approach: An online survey fielded in July 2020 among users of foodpanda platform in Malaysia.

The Research Partner: foodpanda

foodpanda is a mobile food delivery marketplace owned by the Berlin-based company Delivery Hero SE and operates in more than 200 cities across 14 countries in Asia and Central Europe.

Romania

Bulgaria

Pakistan

Bangladesh

India

Taiwan

Hong Kong

Thailand

Philippines

Malaysia

Brunei

Singapore
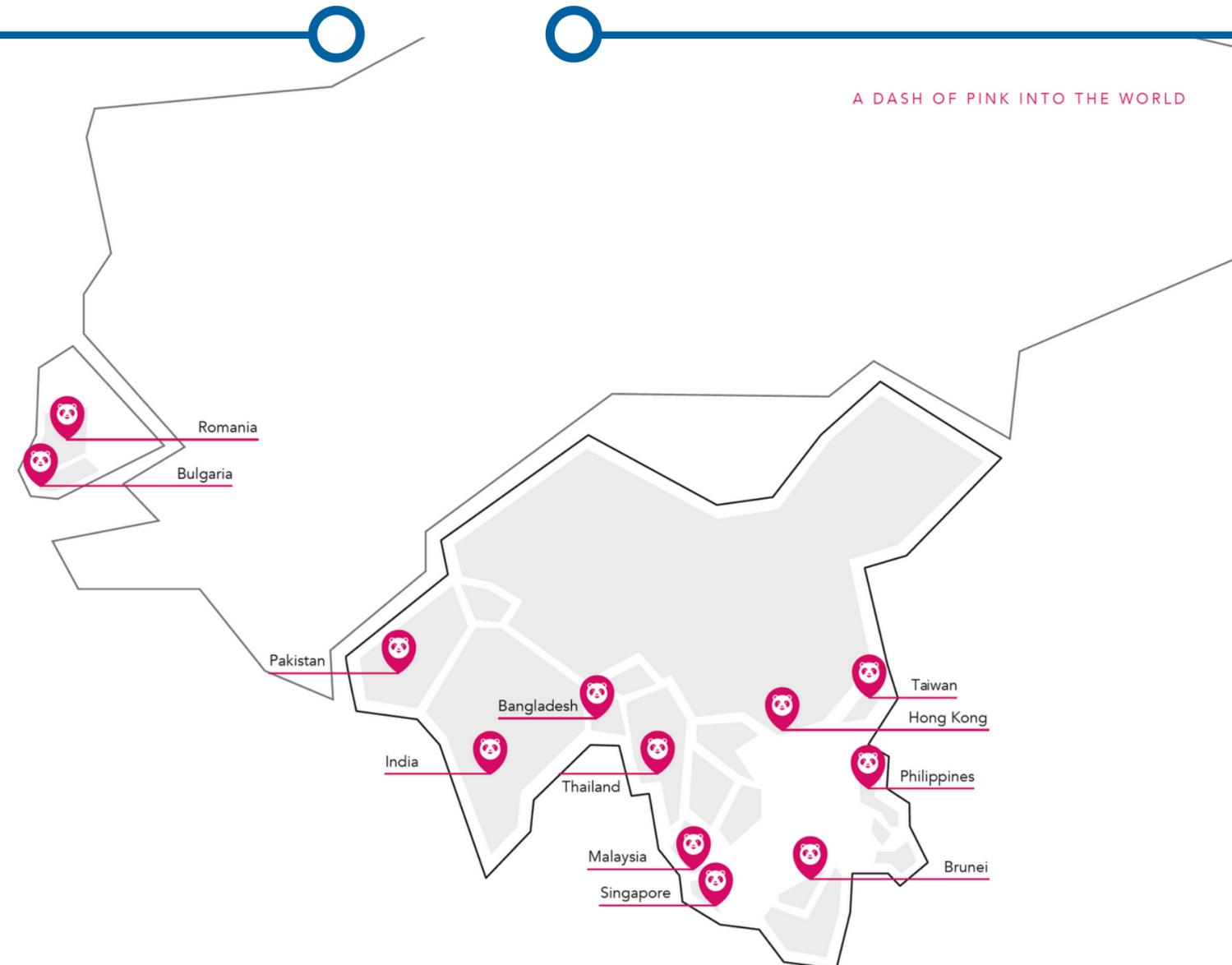
Find out more about foodpanda here.

Who Are foodpanda Riders?
A Profile of Respondents

foodpanda

foodpanda riders are predominantly males under 35 years of age

- 100%
- 90%
- 80%
- 70%
- 60%
- 50%
- 47.1%
- 40%
- 31.2%
- 30%
- 20.1%
- 20%
- 10%
- 1.6%
- 0

● 15-24 years   ● 25-35 years   ● 36-50 years   ● Above 50 years
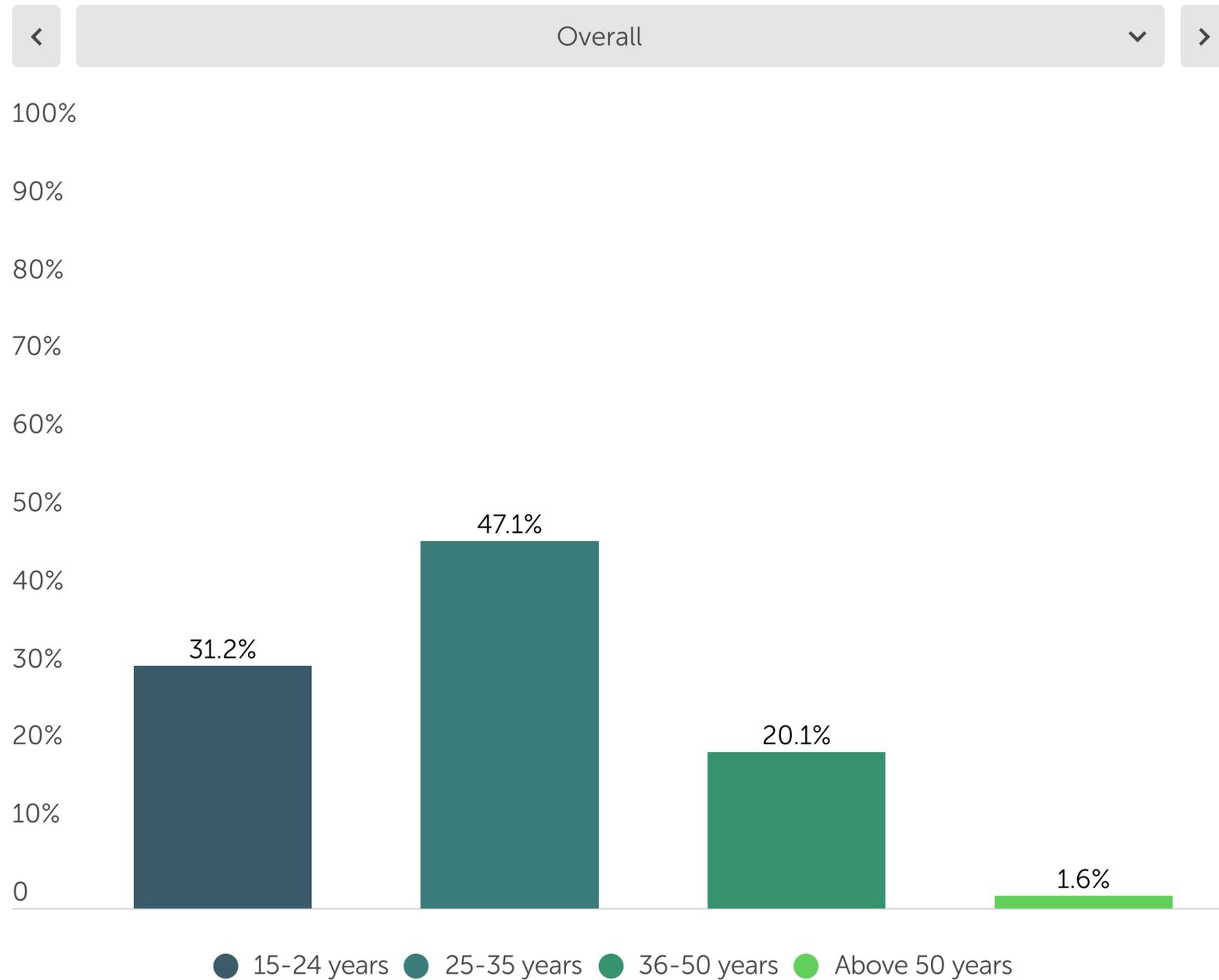
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990

riders on the foodpanda platform responded to the survey in July 2020.

♂ **96%**

of survey respondents are males.

78%

of survey respondents are youth under 35 years of age.

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Most respondents are educated up to post-secondary education or above, and two-thirds are full-timers who depend on foodpanda as the main/sole income source

Education level chart

Overall	5.5%	37.6%	15.9%	13.2%	22.9%	
Female	38.5%	30.8%	11.5%	19.2%		
Male	5.7%	37.8%	15.5%	13.2%	22.8%	
15-24 years	4.5%	30.1%	21.7%	15.5%	24.3%	
25-35 years	39.1%	13.5%	11.4%	27.9%		
> 35 years	12.6%	45.1%	12.6%	14.0%	10.2%	

● No formal education ● Primary education (UPSR) or lower ● Lower secondary education (PT3/PMR/SRP/LCE)

● Upper secondary education (SPM/MCE/SPMV) ● Pre-university education (STPM/STP/HSC/Matriculation)

● Vocational training/accreditation ● Bachelor's degree ● Master's degree ● Doctoral degree

Income source chart

Overall	64.8%	16.4%	10.4%	8.4%
Female	69.2%	15.4%		11.5%
Male	65.0%	16.5%	10.4%	8.2%
15-24 years	68.0%	8.4%	15.9%	7.8%
25-35 years	65.0%	18.7%	7.5%	8.8%
> 35 years	60.0%	22.8%	8.8%	8.4%

● Full-time as the main/only income source ● Full-time not as the main/only income source

● Part-time as the main/only income source ● Part-time not as the main/only income source

53% of respondents have completed post-secondary education or higher.

81% of respondents are full-time riders on the foodpanda platform.

75% of respondents depend on foodpanda as their main/sole income source.

Older age groups are more likely to be with foodpanda on a full-time basis and have other income source(s).

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92% of foodpanda riders are low income earners
with a gross annual income of ≤ RM 36,000, and about
two-thirds earn less than RM 12,000 a year

Category	≤ RM 12,000	RM 12,001 – RM 36,000	Higher brackets
Overall	66.2%	25.4%	
Female	69.2%	26.9%	
Male	66.2%	25.4%	5.7%
15-24 years	84.8%	11.3%	
25-35 years	62.0%	29.2%	6.7%
> 35 years	48.4%	37.2%	7.9%
Lower secondary education or lower	65.6%	25.8%	7.5%
Upper secondary education	68.0%	24.2%	
Pre-university education	66.9%	26.8%	
Vocational training/accreditation	62.6%	32.1%	
Tertiary education	65.0%	22.4%	6.8%
Single / Never married	76.4%	17.6%	
Currently married	54.1%	34.8%	7.2%
Widowed/Divorced/Separated	56.0%	28.0%	8.0%
Full-time as the main/only income source	66.8%	25.4%	6.1%
Full-time not as the main/only income source	58.0%	30.2%	
Part-time as the main/only income source	80.6%	16.5%	
Part-time not as the main/only income source	59.0%	26.5%	8.4%

Legend: ● ≤ RM 12,000 ● RM 12,001 - RM 36,000 ● RM 36,001 - RM 60,000 ● RM 60,001 - RM 85,000 ● > RM 85,000

92% of foodpanda riders are B40 income earners, earning a gross income of less than RM 36,000 a year.

Younger riders tend to earn less than older riders.

Those who depend on foodpanda as the main/sole income source tend to earn less than those who derive income from other source(s).

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72% of foodpanda riders spend more than eight hours a day on food delivery jobs

	< 6 hours	6-8 hours	8-10 hours	> 10 hours
Overall	11.3%	16.9%	26.6%	45.3%
Female	11.5%	23.1%	30.8%	34.6%
Male	11.3%	16.6%	26.7%	45.4%
15-24 years	14.9%	21.4%	27.5%	36.2%
25-35 years	10.1%	14.4%	25.1%	50.4%
> 35 years	8.8%	15.8%	28.4%	47.0%
Lower secondary education or lower	8.6%	12.9%	29.0%	49.5%
Upper secondary education	9.7%	16.9%	28.5%	44.9%
Pre-university education	17.2%	16.6%	23.6%	42.7%
Vocational training/accreditation	13.0%	16.8%	25.2%	45.0%
Tertiary education	10.1%	18.6%	25.3%	46.0%
Single / Never married	12.2%	19.1%	27.5%	41.2%
Currently married	10.7%	14.4%	25.5%	49.4%
Widowed/Divorced/Separated		12.0%	24.0%	60.0%
Annual income ≤ RM 12,000	14.7%	19.7%	25.6%	40.0%
Annual income RM 12,001 – RM 36,000		13.5%	27.5%	54.2%
Annual income > RM 36,000			31.0%	59.5%
Full-time as the main/only income source	8.6%	16.0%	29.6%	45.8%
Full-time not as the main/only income source	11.7%	14.2%	22.2%	51.9%
Part-time as the main/only income source	18.4%	23.3%	21.4%	36.9%
Part-time not as the main/only income source	22.9%	20.5%	18.1%	38.6%

Nearly half of foodpanda riders work longer than 10 hours a day, while slightly more than a quarter spend between 8 and 10 hours a day on food delivery jobs.

Men, riders who are above 25 years of age, and those who are separated from their spouses tend to work longer hours.

Those who work longer hours tend to earn a higher income.

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Most choose foodpanda out of choice, attracted by flexibility, autonomy and extra income

Why did you choose the gig economy?

● Control over schedules and clients	● Additional income to supplement primary income source
● Flexible work hours	● Extra income for savings	● Income higher than traditional jobs
● Can't find traditional jobs	● To socialize	● Other	● Don't know

Bar values: 47.6%, 45.7%, 43.6%, 42.1%, 21.6%, 16.8%, 12.9%, 2.5%, 2.1%
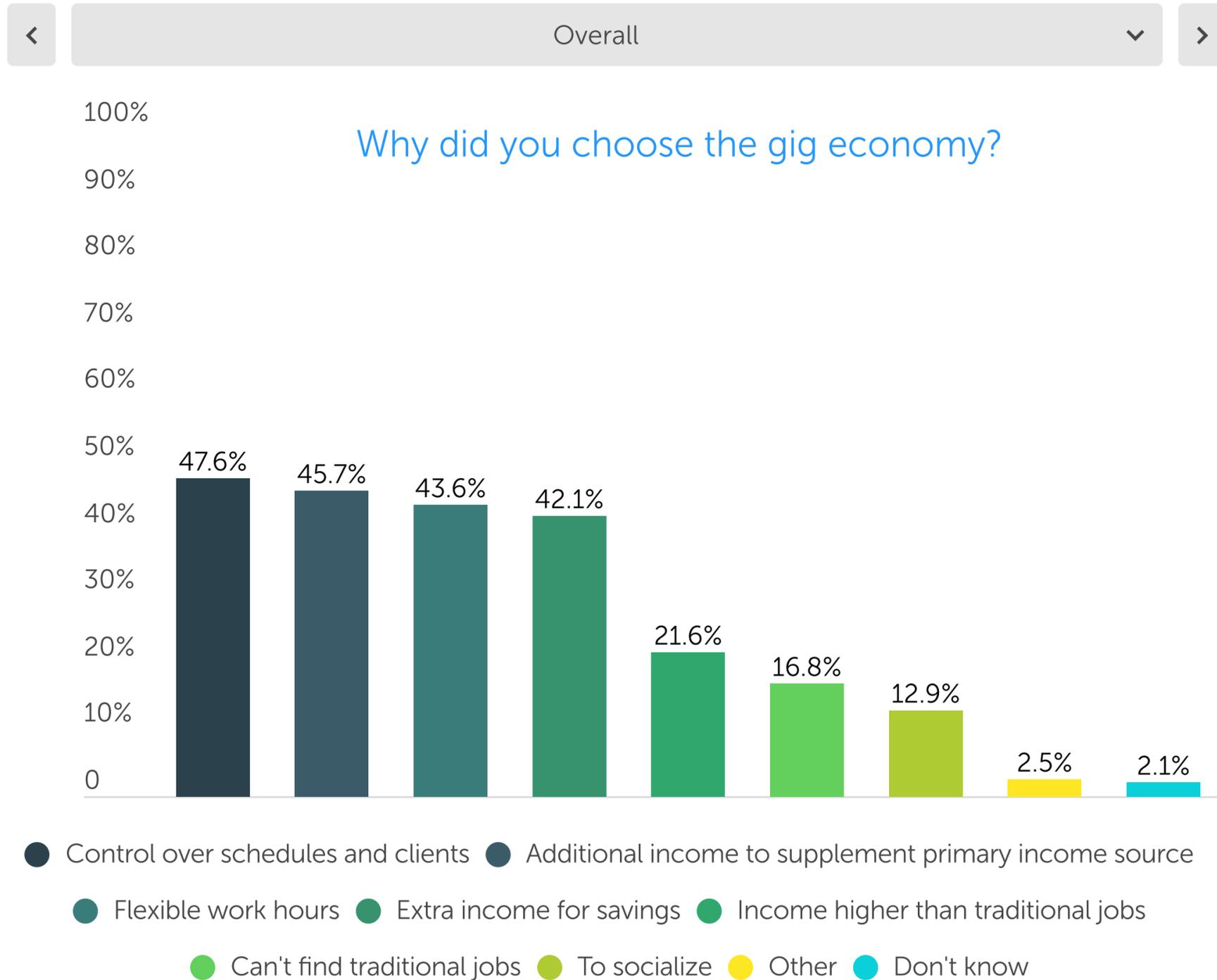
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Most riders chose foodpanda by choice, motivated by control over schedules and clients, extra income, and flexible work hours.

17% of riders chose flexible employment out of necessity, citing difficulty in finding traditional jobs as the main reason they started with foodpanda, and the proportion of this group is higher among those who are separated from their spouses and those who depend on foodpanda as their main or sole income source.

Those with other income source(s) joined foodpanda mainly to earn additional income.

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Uncertainty of income and lack of benefits are top concerns about gig work

What are your main concerns about the gig economy?

	Uncertainty of income	Lack of additional benefits	Competition	No job security	Less time with family/friends	Lack of support channels	Long hours	Other
Overall	34.0%	22.4%	11.7%	9.7%	8.7%	6.4%		
Female	38.5%	15.4%	15.4%	11.5%	15.4%			
Male	33.8%	22.7%	11.6%	9.5%	8.6%	6.5%		
15-24 years	31.4%	20.4%	15.5%	8.1%	7.8%	7.4%	7.8%	
25-35 years	33.0%	24.0%	9.4%	11.4%	10.9%			
> 35 years	40.0%	21.9%	11.2%	8.4%	7.4%			
Lower secondary education or lower	29.0%	21.5%	14.0%	9.7%	6.5%	8.6%	6.5%	
Upper secondary education	32.8%	23.7%	9.1%	9.7%	12.1%	6.5%		
Pre-university education	33.8%	16.6%	16.6%	10.2%	10.2%	5.7%		
Vocational training/accreditation	38.2%	22.9%	9.2%	7.6%	9.9%			
Tertiary education	35.9%	24.5%	13.1%	10.5%	6.3%			
Single / Never married	33.9%	22.8%	12.7%	9.7%	7.5%			
Currently married	35.3%	21.1%	10.0%	10.0%	10.2%	7.0%		
Widowed/Divorced/Separated	16.0%	36.0%	20.0%	8.0%			8.0%	
Annual income ≤ RM 12,000	31.6%	22.3%	12.5%	9.5%	9.6%	6.1%		
Annual income RM 12,001 - RM 36,000	39.0%	23.5%	7.2%	12.4%	6.8%			
Annual income > RM 36,000	38.1%	20.2%	19.0%	9.5%	7.1%			
Full-time as the main/only income source	33.5%	24.6%	9.5%	9.5%	8.7%	6.9%		
Full-time not as the main/only income source	29.0%	16.0%	22.2%	11.1%	8.0%			
Part-time as the main/only income source	40.8%	16.5%	11.7%	9.7%	9.7%	6.8%		
Part-time not as the main/only income source	39.8%	25.3%	8.4%	8.4%	8.4%			

Legend: ● Uncertainty of income ● Lack of additional benefits (e.g. pension, healthcare) ● Competition ● No job security ● Less time with family/friends ● Lack of support channels ● Long hours ● Other
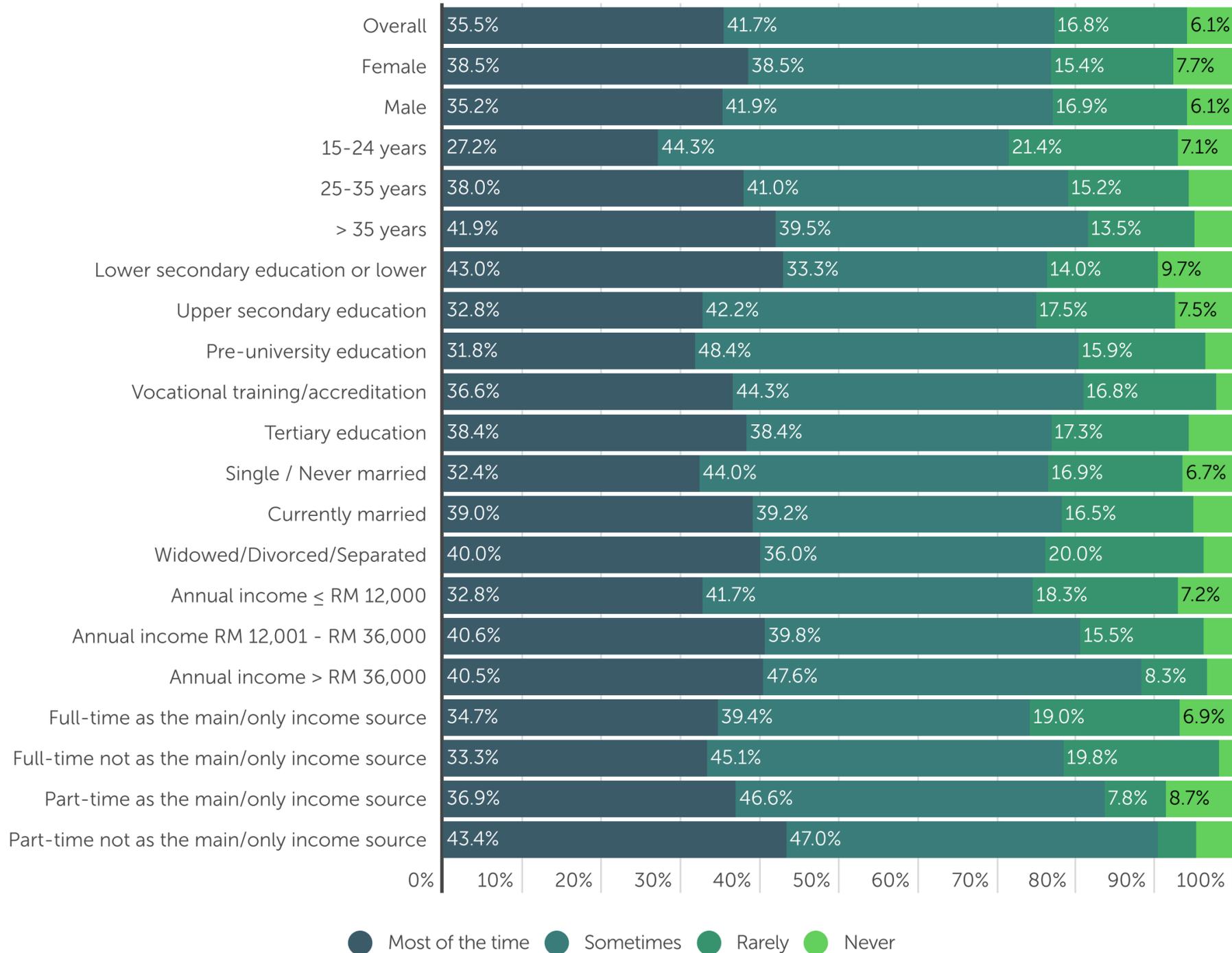
The top concerns of foodpanda riders about gig work are income uncertainty (34%), lack of additional benefits offered by traditional employment (22%), and competition (12%).

Those who are separated from their spouses find lack of benefits and competition most concerning.

Part-timers are more concerned about uncertainty of income than full-timers.

Financial Behaviors of foodpanda Riders

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"I spend within my means"

Category	Most of the time	Sometimes	Rarely	Never
Overall	35.5%	41.7%	16.8%	6.1%
Female	38.5%	38.5%	15.4%	7.7%
Male	35.2%	41.9%	16.9%	6.1%
15-24 years	27.2%	44.3%	21.4%	7.1%
25-35 years	38.0%	41.0%	15.2%	
> 35 years	41.9%	39.5%	13.5%	
Lower secondary education or lower	43.0%	33.3%	14.0%	9.7%
Upper secondary education	32.8%	42.2%	17.5%	7.5%
Pre-university education	31.8%	48.4%	15.9%	
Vocational training/accreditation	36.6%	44.3%	16.8%	
Tertiary education	38.4%	38.4%	17.3%	
Single / Never married	32.4%	44.0%	16.9%	6.7%
Currently married	39.0%	39.2%	16.5%	
Widowed/Divorced/Separated	40.0%	36.0%	20.0%	
Annual income ≤ RM 12,000	32.8%	41.7%	18.3%	7.2%
Annual income RM 12,001 - RM 36,000	40.6%	39.8%	15.5%	
Annual income > RM 36,000	40.5%	47.6%	8.3%	
Full-time as the main/only income source	34.7%	39.4%	19.0%	6.9%
Full-time not as the main/only income source	33.3%	45.1%	19.8%	
Part-time as the main/only income source	36.9%	46.6%	7.8%	8.7%
Part-time not as the main/only income source	43.4%	47.0%		

Legend: ● Most of the time ● Sometimes ● Rarely ● Never

Note: This statement, "I spend within my means," was drawn from the Consumer Finance Protection Bureau (USA)'s 10-point financial health scale.
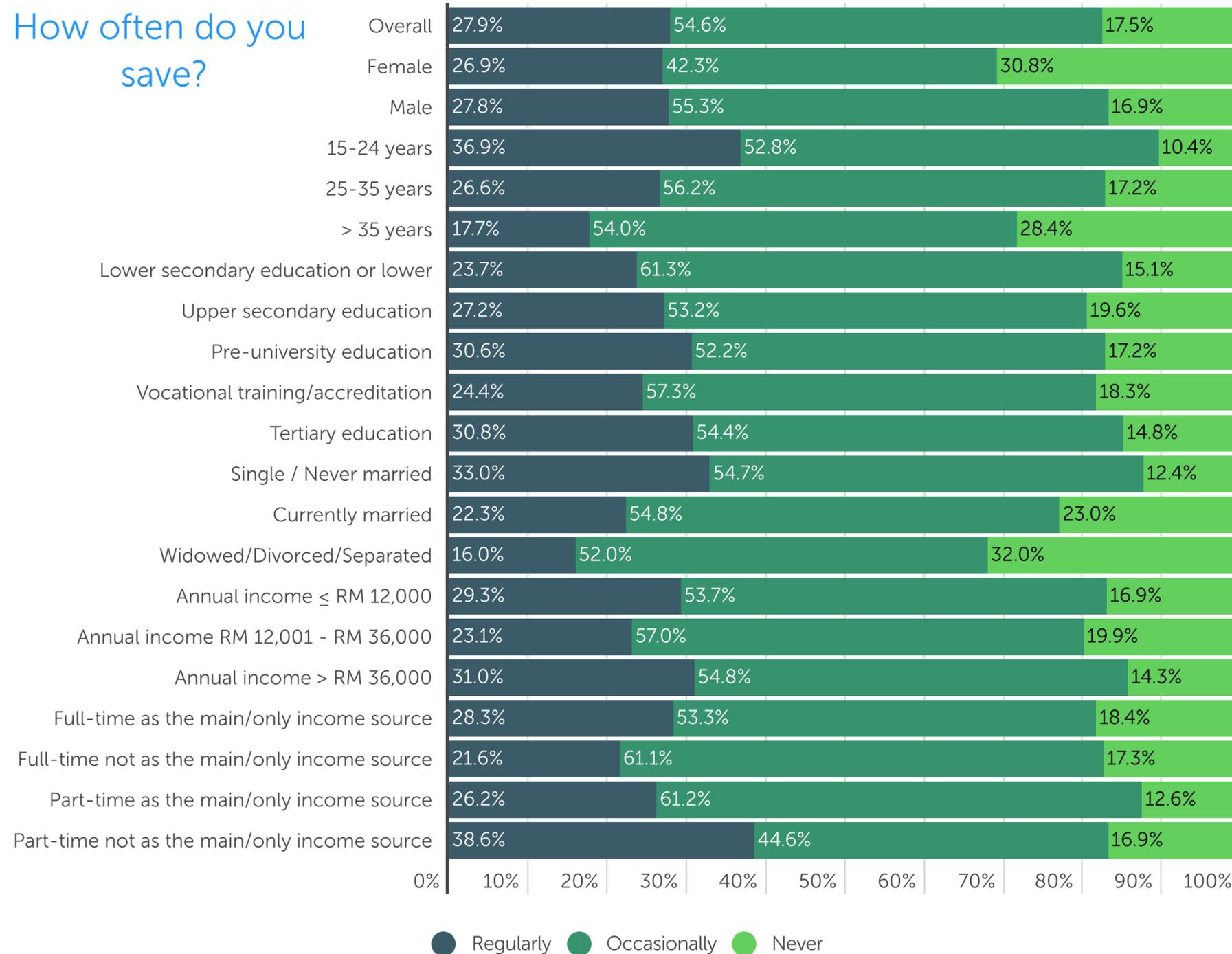
35% of respondents reported having a regular habit of spending within their means, while 42% do so occasionally.

Age, income level, and part-time status appear to have a positive association with prudent spending behavior.

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72% of foodpanda riders do not save regularly/frequently

How often do you save?

Category	Regularly	Occasionally	Never
Overall	27.9%	54.6%	17.5%
Female	26.9%	42.3%	30.8%
Male	27.8%	55.3%	16.9%
15-24 years	36.9%	52.8%	10.4%
25-35 years	26.6%	56.2%	17.2%
> 35 years	17.7%	54.0%	28.4%
Lower secondary education or lower	23.7%	61.3%	15.1%
Upper secondary education	27.2%	53.2%	19.6%
Pre-university education	30.6%	52.2%	17.2%
Vocational training/accreditation	24.4%	57.3%	18.3%
Tertiary education	30.8%	54.4%	14.8%
Single / Never married	33.0%	54.7%	12.4%
Currently married	22.3%	54.8%	23.0%
Widowed/Divorced/Separated	16.0%	52.0%	32.0%
Annual income ≤ RM 12,000	29.3%	53.7%	16.9%
Annual income RM 12,001 - RM 36,000	23.1%	57.0%	19.9%
Annual income > RM 36,000	31.0%	54.8%	14.3%
Full-time as the main/only income source	28.3%	53.3%	18.4%
Full-time not as the main/only income source	21.6%	61.1%	17.3%
Part-time as the main/only income source	26.2%	61.2%	12.6%
Part-time not as the main/only income source	38.6%	44.6%	16.9%

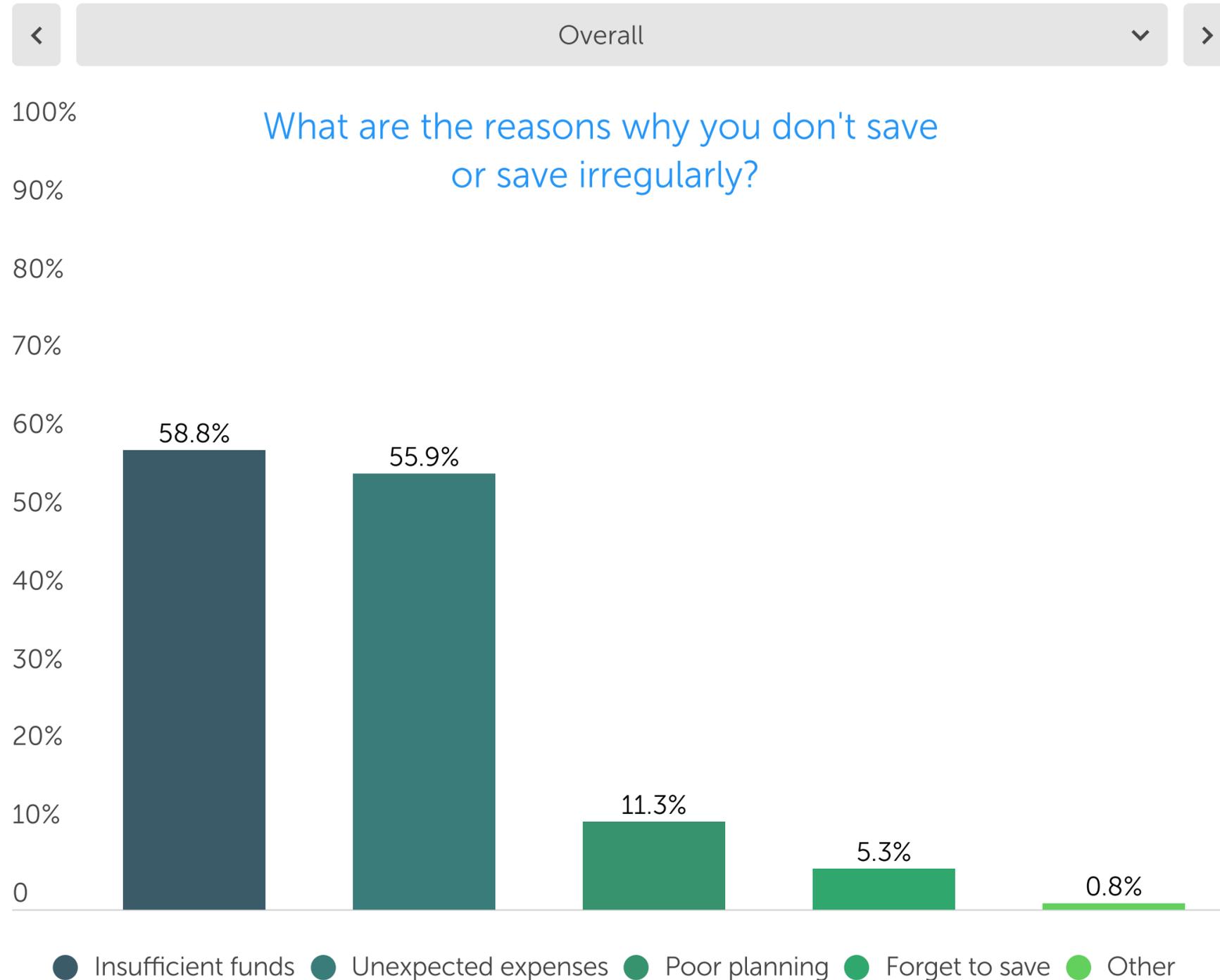Legend: ● Regularly ● Occasionally ● Never

28% of respondents are regular savers, while another 55% save occasionally.

A significantly higher proportion of female foodpanda riders do not save compared to male riders.

Regular/frequent savings behavior is more common among younger age groups and single individuals, possibly because they have relatively fewer spending commitments.

Insufficient funds and unexpected expenses are top reasons for infrequent savings behavior

What are the reasons why you don't save or save irregularly?

100%
90%
80%
70%
60%   58.8%
55.9%
50%
40%
30%
20%
11.3%
10%   5.3%
0   0.8%

● Insufficient funds ● Unexpected expenses ● Poor planning ● Forget to save ● Other
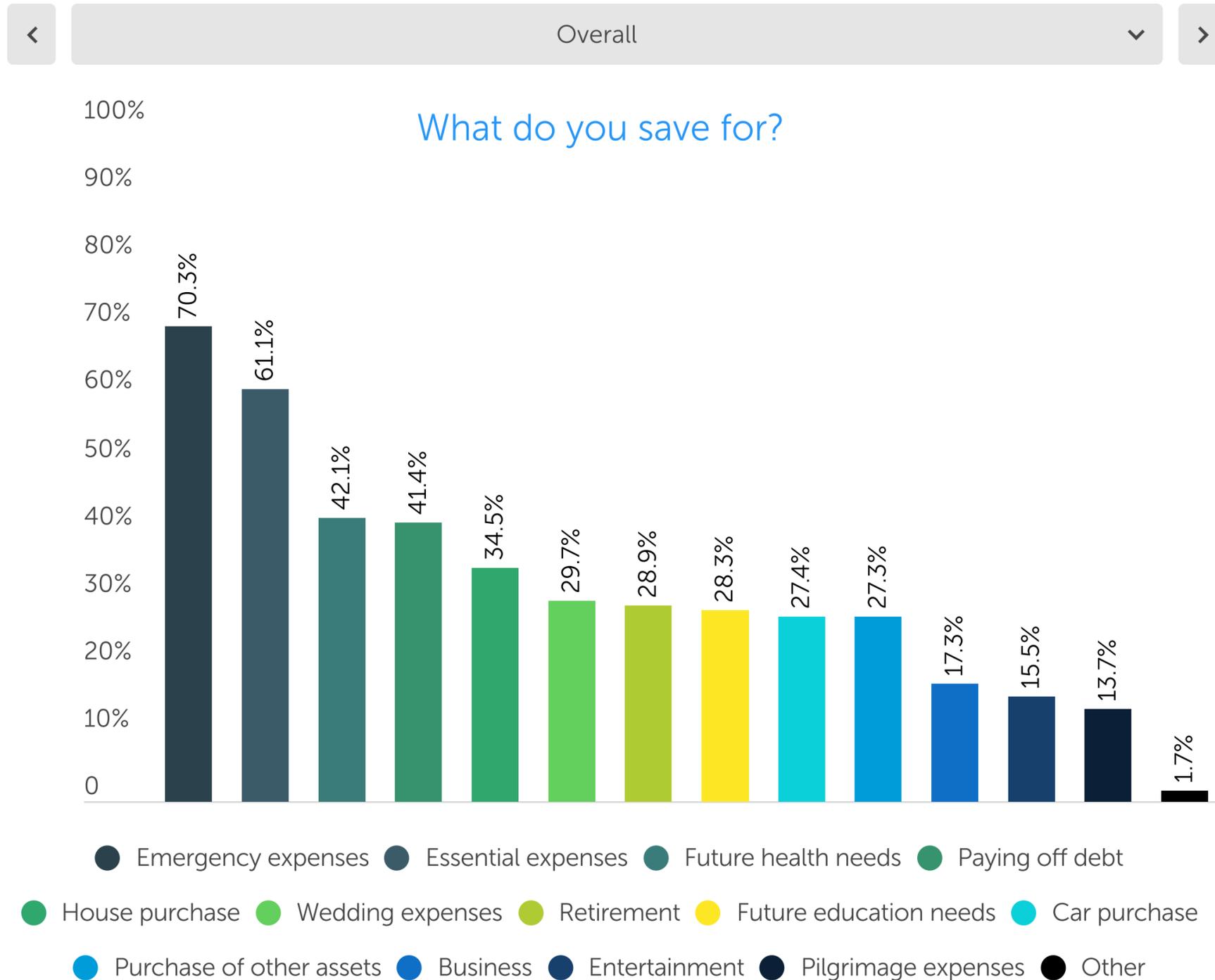
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About 60% of respondents attributed their non-savings or non-regular savings behavior to insufficient funds and unexpected expenses.

A significantly lower proportion of women indicate that their savings plans are often disrupted by unexpected expenses compared to men.

Those earning more than RM 36,000 a year are more likely to cite poor planning as a reason than the rest of the group.

Most foodpanda riders put aside money for emergency and essential expenses

< | Overall | v | >

What do you save for?

● Emergency expenses	● Essential expenses	● Future health needs	● Paying off debt	
● House purchase	● Wedding expenses	● Retirement	● Future education needs	● Car purchase
● Purchase of other assets	● Business	● Entertainment	● Pilgrimage expenses	● Other

Bar chart values: 70.3%, 61.1%, 42.1%, 41.4%, 34.5%, 29.7%, 28.9%, 28.3%, 27.4%, 27.3%, 17.3%, 15.5%, 13.7%, 1.7%
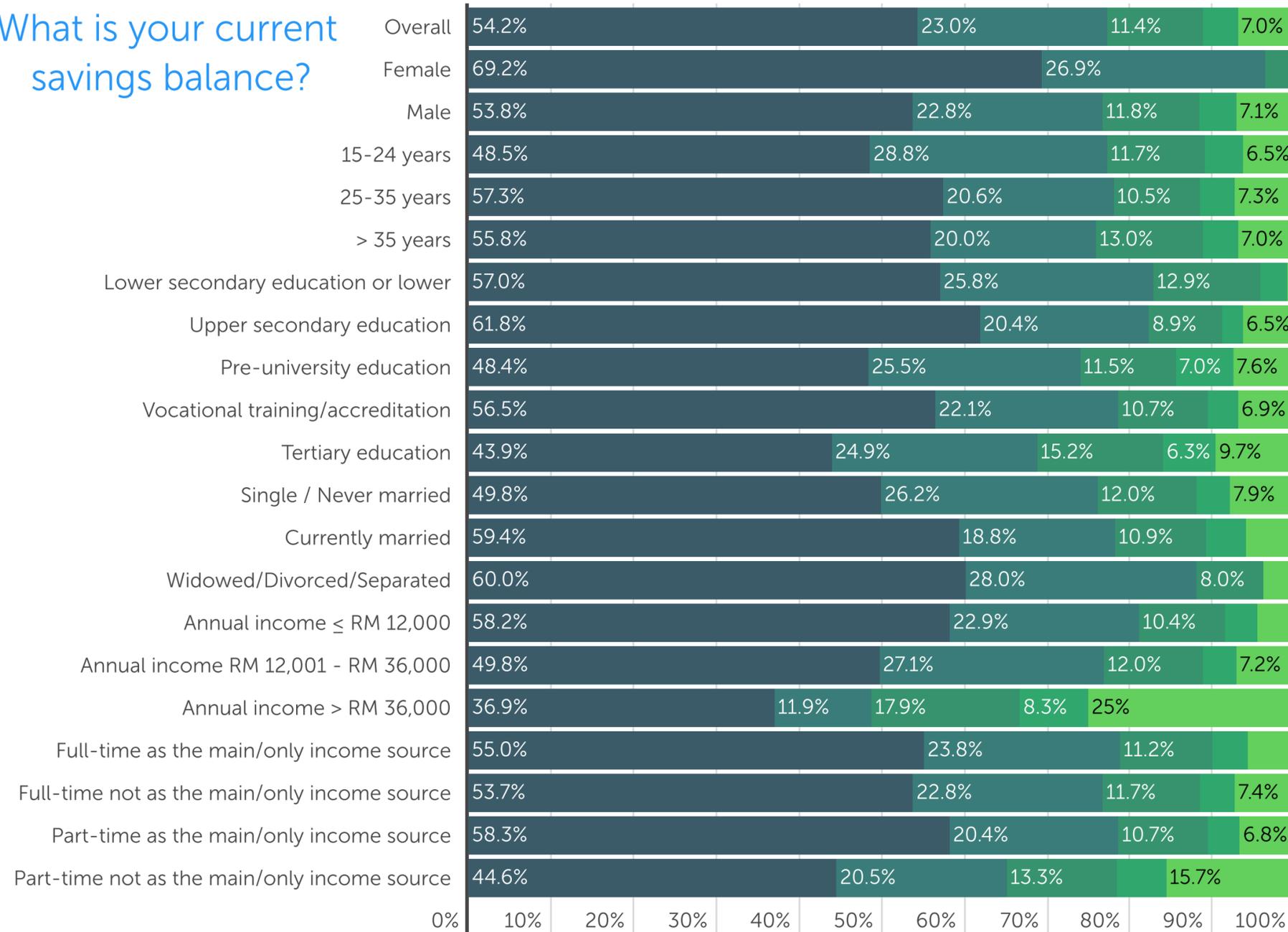
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Respondents with a savings habit save for various reasons, with emergency and essential expenses topping the chart.

Younger individuals are more likely to save for purchase of assets (house, car and others), wedding expenses, entertainment, and business needs, whereas older individuals are more likely to save in preparation for retirement.

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More than half of the respondents have inadequate savings

What is your current savings balance?

	< RM 500	RM 501 - RM 1,500	RM 1,501 - RM 3,000	RM 3,001 - RM 4,500	> RM 4,500
Overall	54.2%	23.0%	11.4%		7.0%
Female	69.2%	26.9%			
Male	53.8%	22.8%	11.8%		7.1%
15-24 years	48.5%	28.8%	11.7%		6.5%
25-35 years	57.3%	20.6%	10.5%		7.3%
> 35 years	55.8%	20.0%	13.0%		7.0%
Lower secondary education or lower	57.0%	25.8%	12.9%		
Upper secondary education	61.8%	20.4%	8.9%		6.5%
Pre-university education	48.4%	25.5%	11.5%	7.0%	7.6%
Vocational training/accreditation	56.5%	22.1%	10.7%		6.9%
Tertiary education	43.9%	24.9%	15.2%	6.3%	9.7%
Single / Never married	49.8%	26.2%	12.0%		7.9%
Currently married	59.4%	18.8%	10.9%		
Widowed/Divorced/Separated	60.0%	28.0%		8.0%	
Annual income ≤ RM 12,000	58.2%	22.9%	10.4%		
Annual income RM 12,001 - RM 36,000	49.8%	27.1%	12.0%		7.2%
Annual income > RM 36,000	36.9%	11.9%	17.9%	8.3%	25%
Full-time as the main/only income source	55.0%	23.8%	11.2%		
Full-time not as the main/only income source	53.7%	22.8%	11.7%		7.4%
Part-time as the main/only income source	58.3%	20.4%	10.7%		6.8%
Part-time not as the main/only income source	44.6%	20.5%	13.3%		15.7%

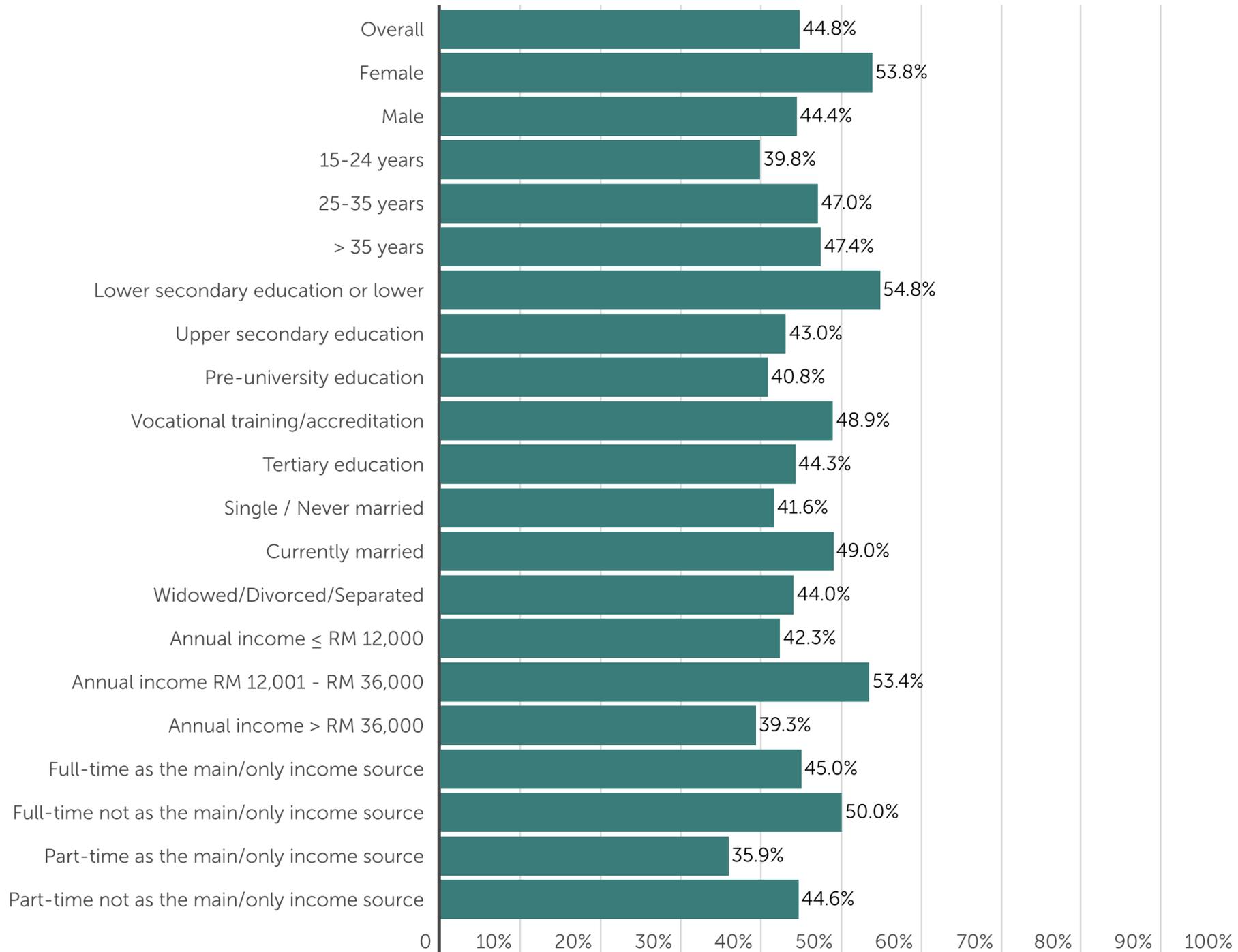Legend: < RM 500 | RM 501 - RM 1,500 | RM 1,501 - RM 3,000 | RM 3,001 - RM 4,500 | > RM 4,500

54% of respondents have a savings balance of only RM 500 (around USD 120) or below, indicating little reserve to draw from should there be a financial emergency.

Higher education and income levels are associated with higher savings balance.

While savings balance seems to directly correlate with income—positively so—a savings habit shows no such direct correlation, indicating that the habit to save could exist independently from income.

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Did you borrow money over the past 12 months?

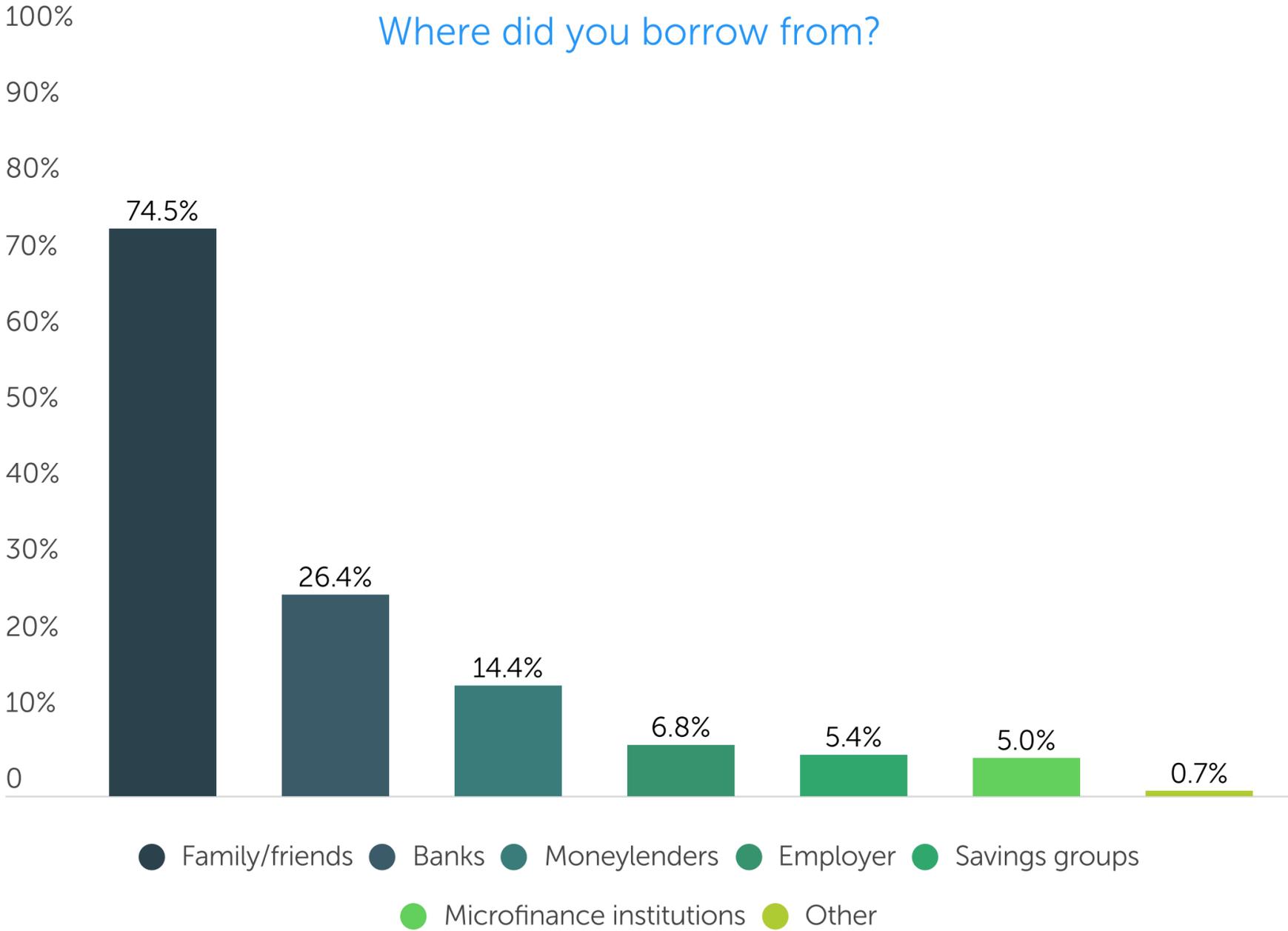| Category	Percentage
Overall	44.8%
Female	53.8%
Male	44.4%
15-24 years	39.8%
25-35 years	47.0%
> 35 years	47.4%
Lower secondary education or lower	54.8%
Upper secondary education	43.0%
Pre-university education	40.8%
Vocational training/accreditation	48.9%
Tertiary education	44.3%
Single / Never married	41.6%
Currently married	49.0%
Widowed/Divorced/Separated	44.0%
Annual income ≤ RM 12,000	42.3%
Annual income RM 12,001 - RM 36,000	53.4%
Annual income > RM 36,000	39.3%
Full-time as the main/only income source	45.0%
Full-time not as the main/only income source	50.0%
Part-time as the main/only income source	35.9%
Part-time not as the main/only income source	44.6%

About half of the respondents have borrowed money over the past year.

Women, riders who completed lower secondary education or lower, and those earning a gross annual income between RM 12,000 and RM 36,000 are more likely to have borrowed money over the past year.

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Most foodpanda riders would rely on family/friends as a source of credit should the need to borrow arise

‹ | Overall **⌄** | **›**

Where did you borrow from?

- Family/friends: 74.5%
- Banks: 26.4%
- Moneylenders: 14.4%
- Employer: 6.8%
- Savings groups: 5.4%
- Microfinance institutions: 5.0%
- Other: 0.7%

● Family/friends ● Banks ● Moneylenders ● Employer ● Savings groups
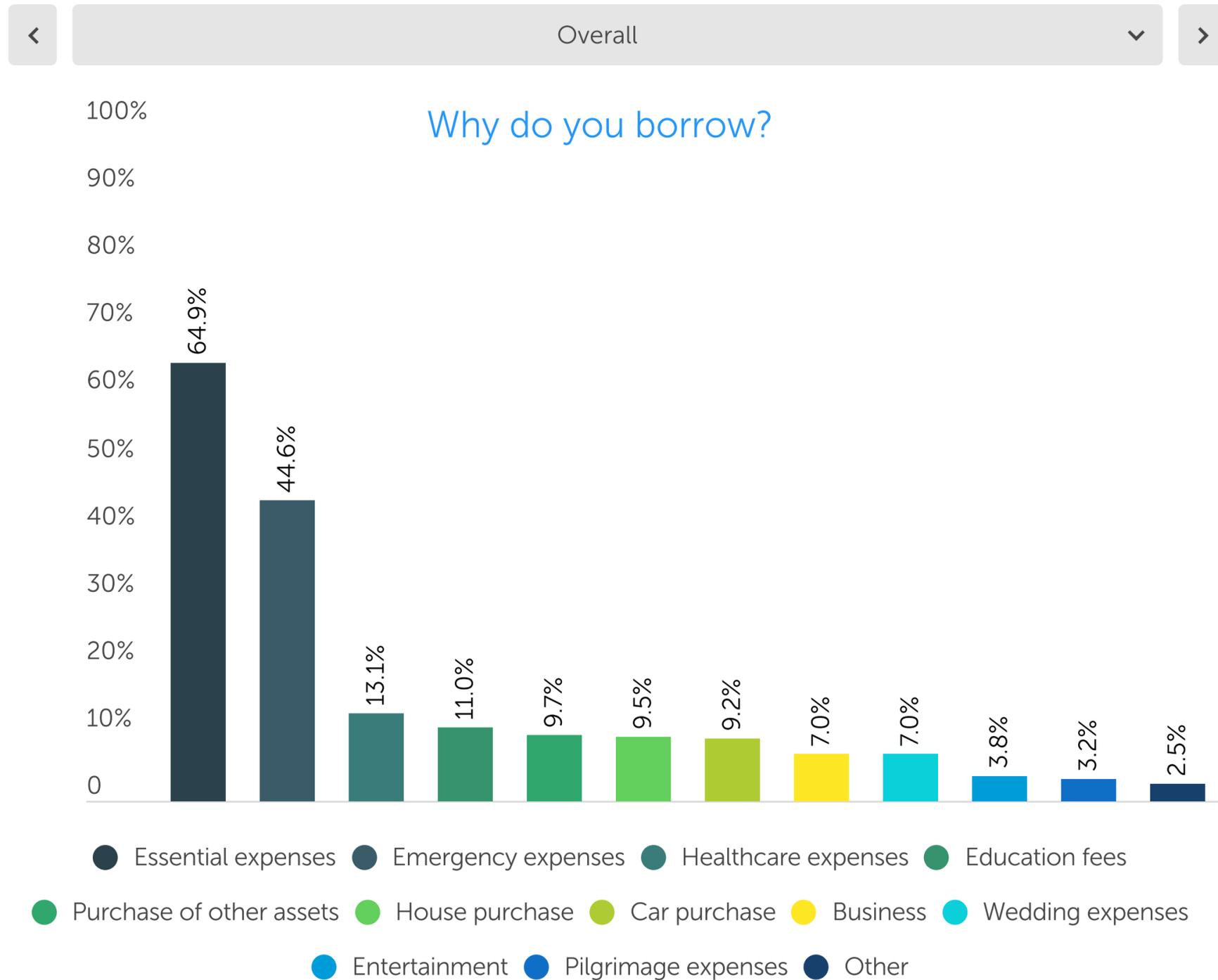● Microfinance institutions ● Other

The graphic on this page is interactive.

Three-quarters of respondents who have borrowed money over the last 12 months resorted to their family/friends for money.

Higher-income earners are more likely to borrow from banks and moneylenders compared to lower-income earners.

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Younger riders are more likely to borrow for asset building or business needs

Overall

Why do you borrow?

Category	Percentage
Essential expenses	64.9%
Emergency expenses	44.6%
Healthcare expenses	13.1%
Education fees	11.0%
Purchase of other assets	9.7%
House purchase	9.5%
Car purchase	9.2%
Business	7.0%
Wedding expenses	7.0%
Entertainment	3.8%
Pilgrimage expenses	3.2%
Other	2.5%

● Essential expenses ● Emergency expenses ● Healthcare expenses ● Education fees

● Purchase of other assets ● House purchase ● Car purchase ● Business ● Wedding expenses

● Entertainment ● Pilgrimage expenses ● Other

The graphic on this page is interactive.

Among the respondents who did borrow, essential and emergency expenses are top reasons they borrowed money for.

Younger individuals are more likely to borrow for education fees, purchase of assets (house, car and others), business needs, as well as wedding, entertainment and pilgrimage expenses than older folks.

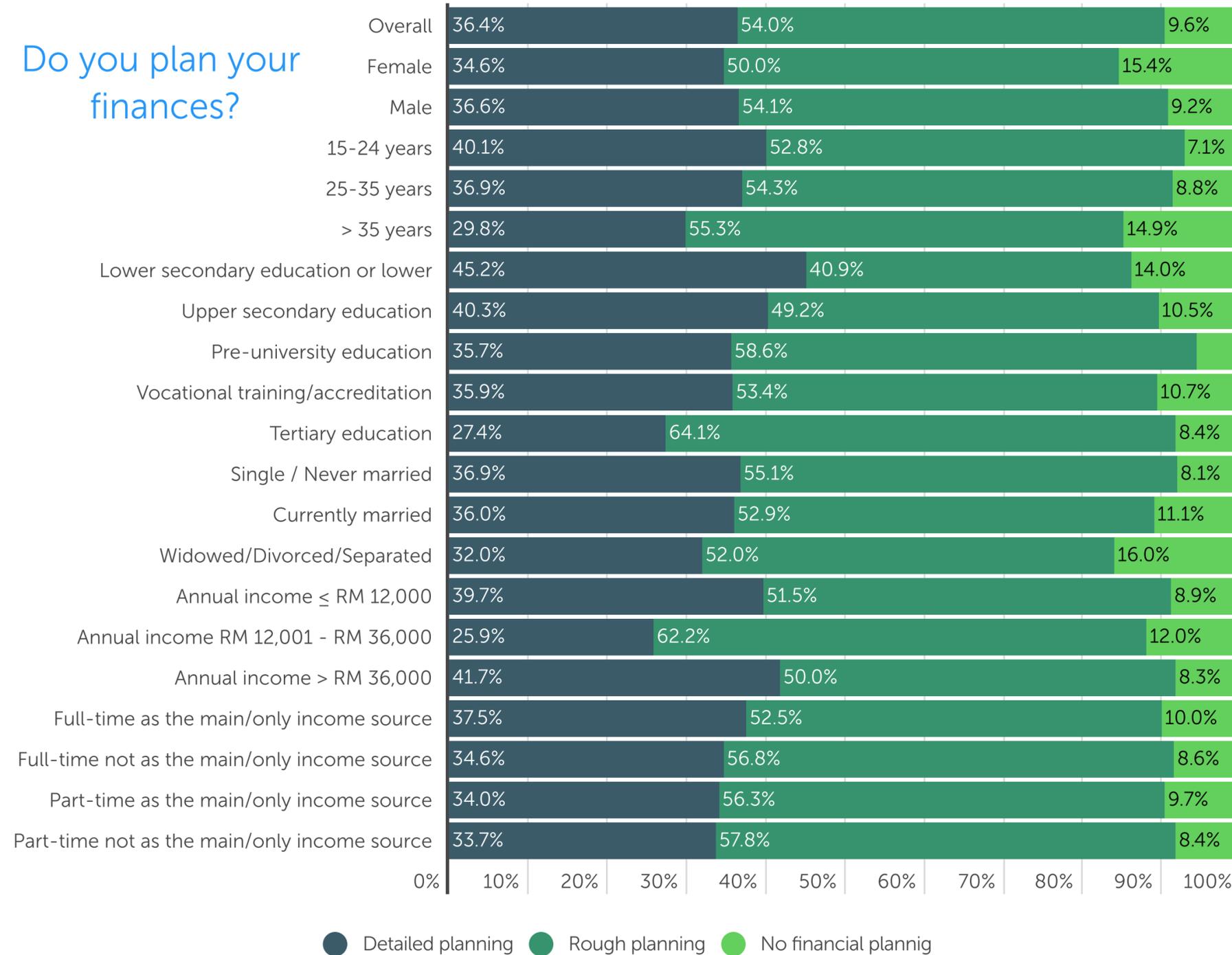Not having a savings habit predicts borrowing for essential expenses
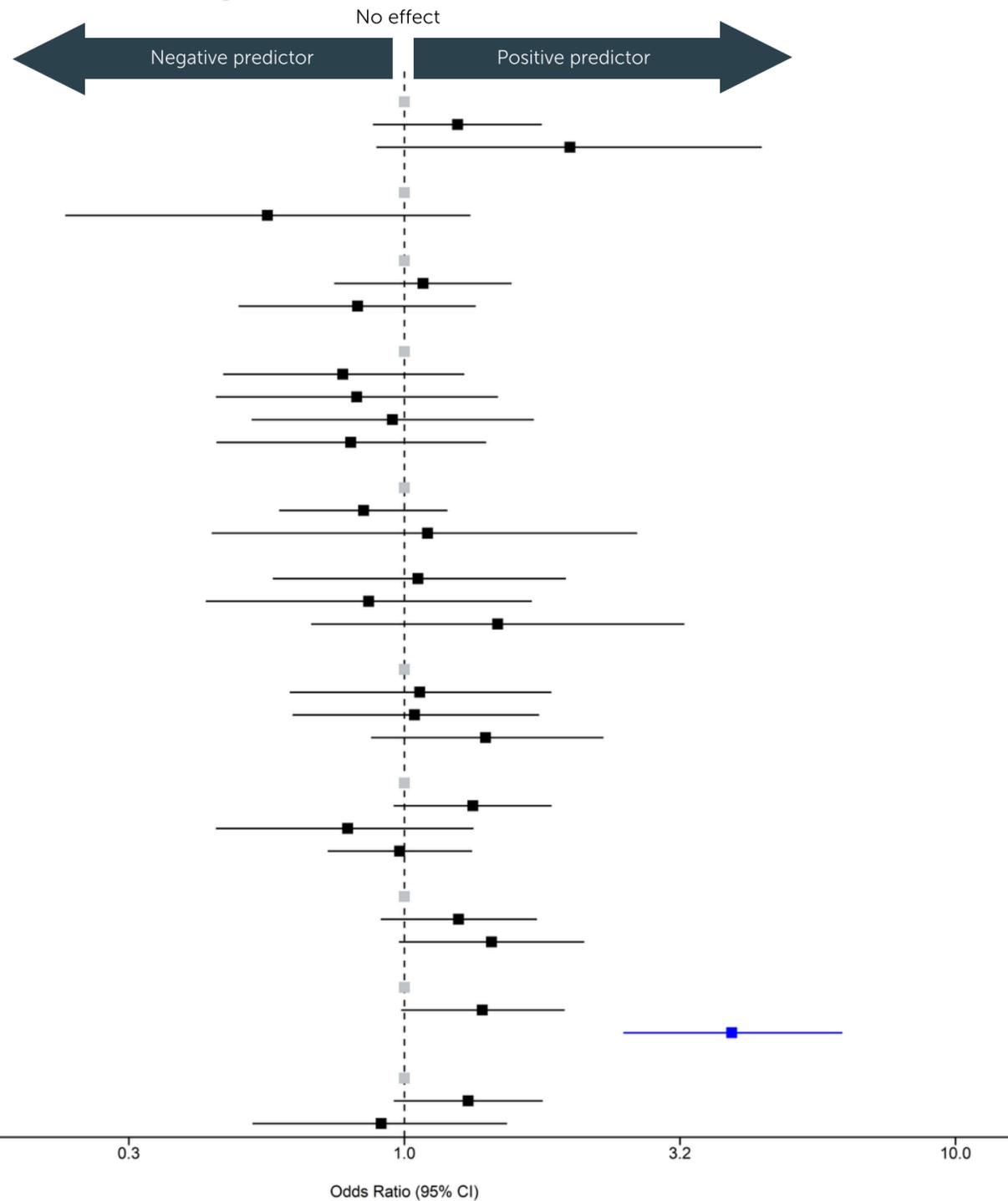
Positive predictor of the need to borrow money for essential/emergency expenses:

- Not having a savings habit

Note: Positive predictors predict in the direction of outcome, i.e. the outcome (borrowed money to cover essential/emergency expenses over the past year in this chart) is more likely to occur. Negative predictors predict in the opposite direction of outcome, i.e. the outcome (borrowed money to cover essential/emergency expenses over the past year in this chart) is less likely to occur. Reference categories to which the predictors are compared against are represented by grey squares on the "no effect" line. Significant predictors are indicated by blue color (not crossing the "no effect" line in the middle).. The predictions could be bi-directional. Either the predictors predict the outcome variable or the outcome variable predicts the predictors.

foodpanda

Most of the respondents plan their finances, with rough planning being the more popular choice

Do you plan your finances?

Category	Detailed planning	Rough planning	No financial planning
Overall	36.4%	54.0%	9.6%
Female	34.6%	50.0%	15.4%
Male	36.6%	54.1%	9.2%
15-24 years	40.1%	52.8%	7.1%
25-35 years	36.9%	54.3%	8.8%
> 35 years	29.8%	55.3%	14.9%
Lower secondary education or lower	45.2%	40.9%	14.0%
Upper secondary education	40.3%	49.2%	10.5%
Pre-university education	35.7%	58.6%	
Vocational training/accreditation	35.9%	53.4%	10.7%
Tertiary education	27.4%	64.1%	8.4%
Single / Never married	36.9%	55.1%	8.1%
Currently married	36.0%	52.9%	11.1%
Widowed/Divorced/Separated	32.0%	52.0%	16.0%
Annual income ≤ RM 12,000	39.7%	51.5%	8.9%
Annual income RM 12,001 - RM 36,000	25.9%	62.2%	12.0%
Annual income > RM 36,000	41.7%	50.0%	8.3%
Full-time as the main/only income source	37.5%	52.5%	10.0%
Full-time not as the main/only income source	34.6%	56.8%	8.6%
Part-time as the main/only income source	34.0%	56.3%	9.7%
Part-time not as the main/only income source	33.7%	57.8%	8.4%

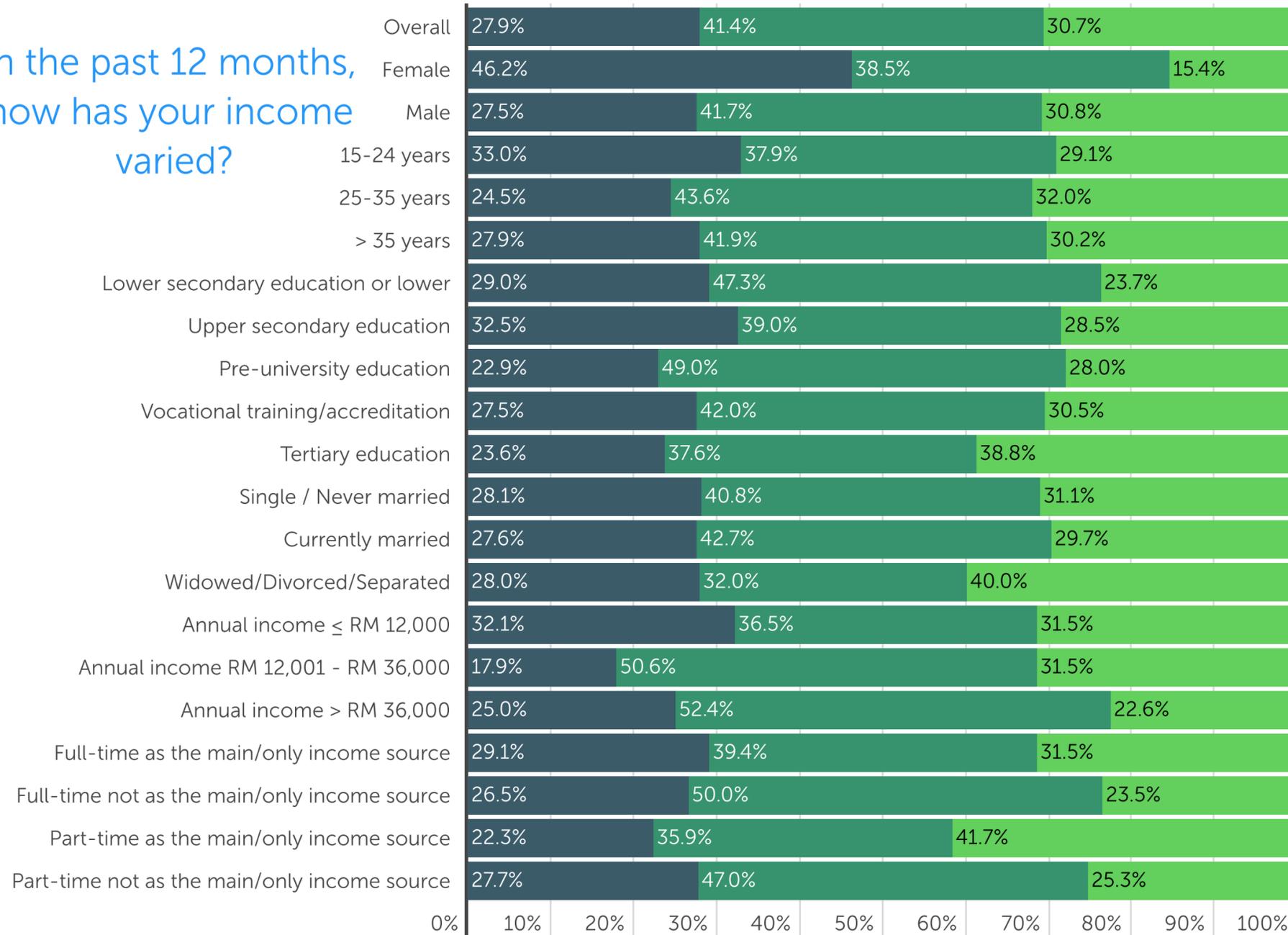● Detailed planning ● Rough planning ● No financial plannig

90% of respondents plan their finances, with a majority of them relying on rough planning.

Detailed financial planning is more popular among younger individuals and those with lower education attainment.

foodpanda

Riders with foodpanda as their main/only income source are more likely to experience income volatility

In the past 12 months, how has your income varied?

Category	Little monthly variation	Little monthly variation with unusual highs/lows	Significant monthly variation
Overall	27.9%	41.4%	30.7%
Female	46.2%	38.5%	15.4%
Male	27.5%	41.7%	30.8%
15-24 years	33.0%	37.9%	29.1%
25-35 years	24.5%	43.6%	32.0%
> 35 years	27.9%	41.9%	30.2%
Lower secondary education or lower	29.0%	47.3%	23.7%
Upper secondary education	32.5%	39.0%	28.5%
Pre-university education	22.9%	49.0%	28.0%
Vocational training/accreditation	27.5%	42.0%	30.5%
Tertiary education	23.6%	37.6%	38.8%
Single / Never married	28.1%	40.8%	31.1%
Currently married	27.6%	42.7%	29.7%
Widowed/Divorced/Separated	28.0%	32.0%	40.0%
Annual income ≤ RM 12,000	32.1%	36.5%	31.5%
Annual income RM 12,001 - RM 36,000	17.9%	50.6%	31.5%
Annual income > RM 36,000	25.0%	52.4%	22.6%
Full-time as the main/only income source	29.1%	39.4%	31.5%
Full-time not as the main/only income source	26.5%	50.0%	23.5%
Part-time as the main/only income source	22.3%	35.9%	41.7%
Part-time not as the main/only income source	27.7%	47.0%	25.3%

Legend:
- Little monthly variation
- Little monthly variation with unusual highs/lows
- Significant monthly variation

69% of respondents have a rather stable income with little monthly variation; 41.4% of them also experience occasional unusual highs/lows during the year.

Female riders tend to have more stable incomes.

Riders who depend on foodpanda as their main/sole income source, particularly those who are on a part-time basis, are more likely to experience income volatility than those with other income source(s).

Higher income and diversified income sources are related to stability in income
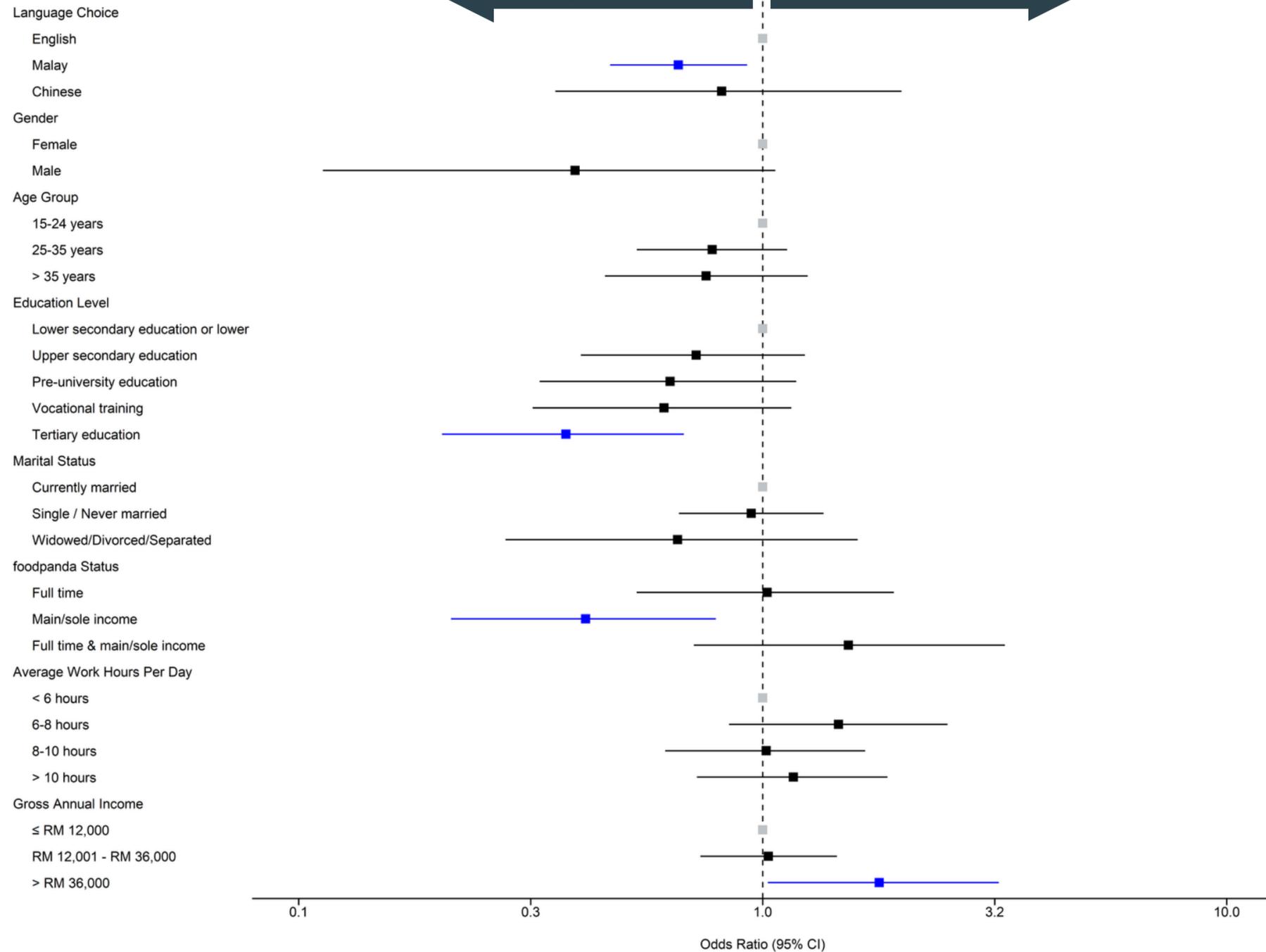
Significant predictor of income stability:

- Gross annual income > RM 36,000

Significant predictors of income volatility:

- Preference of Malay language over English in answering the survey
- Tertiary education
- Depending on foodpanda as the main/sole income source

Note: Positive predictors predict in the direction of outcome, i.e. the outcome (stable income in this chart) is more likely to occur. Negative predictors predict in the opposite direction of outcome, i.e. the outcome (stable income in this chart) is less likely to occur. Reference categories to which the predictors are compared against are represented by grey squares on the "no effect" line. Significant predictors are indicated by blue color (not crossing the "no effect" line in the middle). The predictions could be bi-directional. Either the predictors predict the outcome variable or the outcome variable predicts the predictors.

Slightly more than one-third of foodpanda riders are able to consistently meet daily commitments

In the past 12 months, how consistently have you met your bills and credit commitments?

	All bills	Most bills	Some bills	No bills
Overall	36.0%	23.7%	28.4%	11.9%
Female	42.3%	11.5%	46.2%	
Male	36.1%	23.9%	27.9%	12.1%
15-24 years	39.5%	22.7%	29.8%	8.1%
25-35 years	37.3%	24.5%	26.0%	12.2%
> 35 years	27.9%	23.7%	31.6%	16.7%
Lower secondary education or lower	33.3%	23.7%	26.9%	16.1%
Upper secondary education	35.5%	22.0%	29.6%	12.9%
Pre-university education	36.9%	25.5%	28.0%	9.6%
Vocational training/accreditation	35.9%	17.6%	34.4%	12.2%
Tertiary education	37.1%	28.7%	24.1%	10.1%
Single / Never married	38.4%	25.3%	27.3%	9.0%
Currently married	32.9%	22.0%	29.9%	15.1%
Widowed/Divorced/Separated	36.0%	20.0%	24.0%	20.0%
Annual income ≤ RM 12,000	36.5%	21.8%	28.7%	13.0%
Annual income RM 12,001 - RM 36,000	33.9%	26.7%	28.3%	11.2%
Annual income > RM 36,000	38.1%	29.8%	26.2%	
Full-time as the main/only income source	34.9%	24.1%	28.3%	12.6%
Full-time not as the main/only income source	38.9%	18.5%	30.9%	11.7%
Part-time as the main/only income source	32.0%	31.1%	24.3%	12.6%
Part-time not as the main/only income source	43.4%	21.7%	28.9%	

● All bills ● Most bills ● Some bills ● No bills

Only 36% of respondents are able to consistently fulfill their bill and credit commitments.

Younger individuals and those with other income source(s) are better able to meet their daily commitments.

foodpanda

Healthier financial behaviors predict the ability to meet daily commitments

No effect

Negative predictor ← | → Positive predictor

Language Choice
- English
- Malay
- Chinese

Gender
- Female
- Male

Age Group
- 15-24 years
- 25-35 years
- > 35 years

Education Level
- Lower secondary education or lower
- Upper secondary education
- Pre-university education
- Vocational training
- Tertiary education

Marital Status
- Currently married
- Single / Never married
- Widowed/Divorced/Separated

foodpanda Status
- Full time
- Main/sole income
- Full time & main/sole income

Average Work Hours Per Day
- < 6 hours
- 6-8 hours
- 8-10 hours
- > 10 hours

Gross Annual Income
- ≤ RM 12,000
- RM 12,001 - RM 36,000
- > RM 36,000

Stable Income

Spend within Means
- Most of the time
- Sometimes
- Rarely/Never

Savings Frequency
- Regularly
- Occasionally
- Never

Financial Planning
- Detailed planning
- Rough planning
- No plannig

Odds Ratio (95% CI): 0.1 — 0.3 — 1.0 — 3.2 — 10.0

Negative predictors of the ability to fully meet current and ongoing daily financial obligations:

- Preference of Malay language over English in answering the survey
- Not spending within one's means
- Not having a regular savings habit
- Rough financial planning

Note: Positive predictors predict in the direction of outcome, i.e. the outcome (able to pay bills on time and in full all of the time in this chart) is more likely to occur. Negative predictors predict in the opposite direction of outcome, i.e. the outcome (able to pay bills on time and in full all of the time in this chart) is less likely to occur. Reference categories to which the predictors are compared against are represented by grey squares on the "no effect" line. Significant predictors are indicated by blue color (not crossing the "no effect" line in the middle). The predictions could be bi-directional. Either the predictors predict the outcome variable or the outcome variable predicts the predictors.
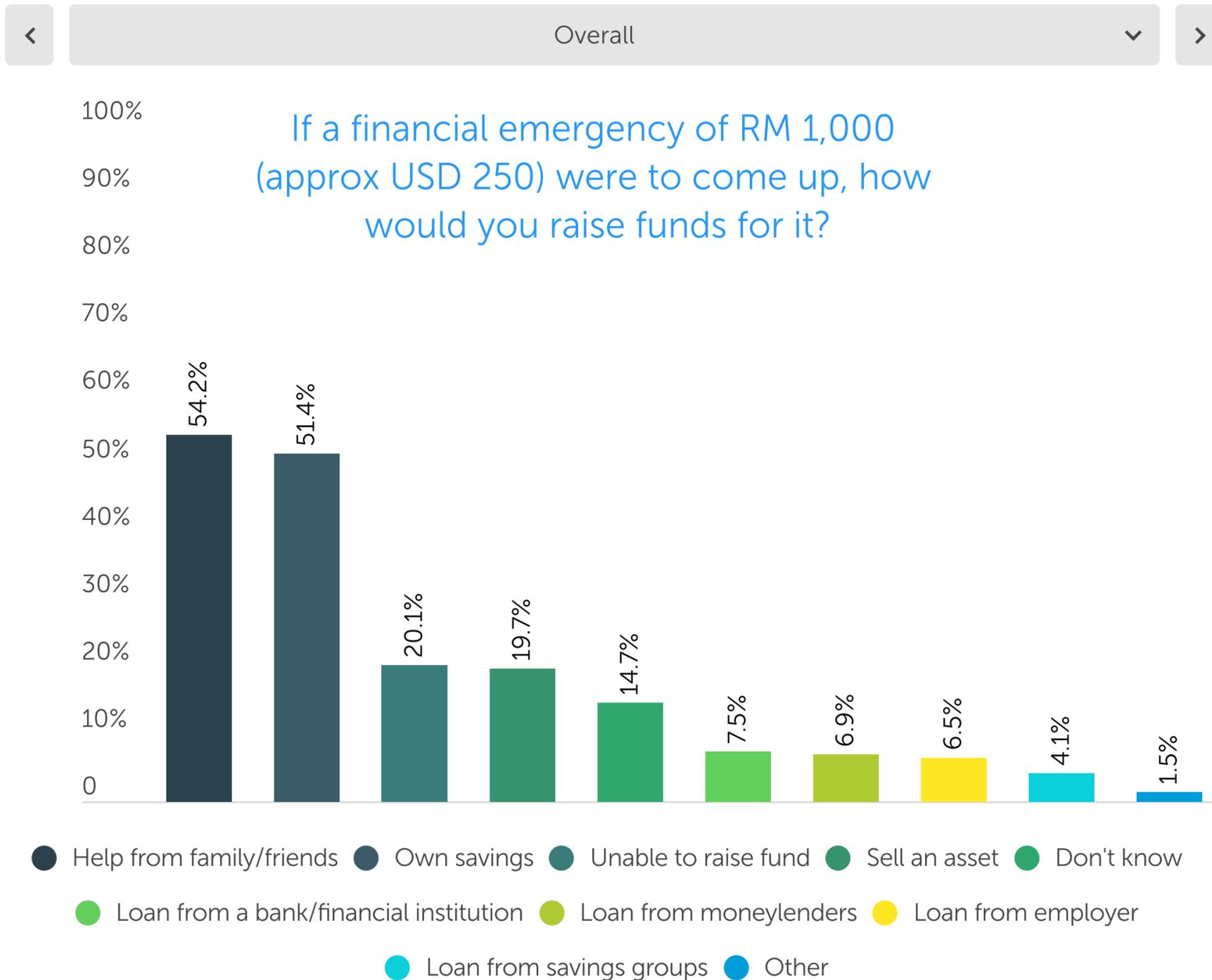
Most foodpanda riders are able to handle a RM 1,000 emergency, drawing from social capital and personal savings

If a financial emergency of RM 1,000 (approx USD 250) were to come up, how would you raise funds for it?

Help from family/friends	54.2%
Own savings	51.4%
Unable to raise fund	20.1%
Sell an asset	19.7%
Don't know	14.7%
Loan from a bank/financial institution	7.5%
Loan from moneylenders	6.9%
Loan from employer	6.5%
Loan from savings groups	4.1%
Other	1.5%

● Help from family/friends ● Own savings ● Unable to raise fund ● Sell an asset ● Don't know

● Loan from a bank/financial institution ● Loan from moneylenders ● Loan from employer

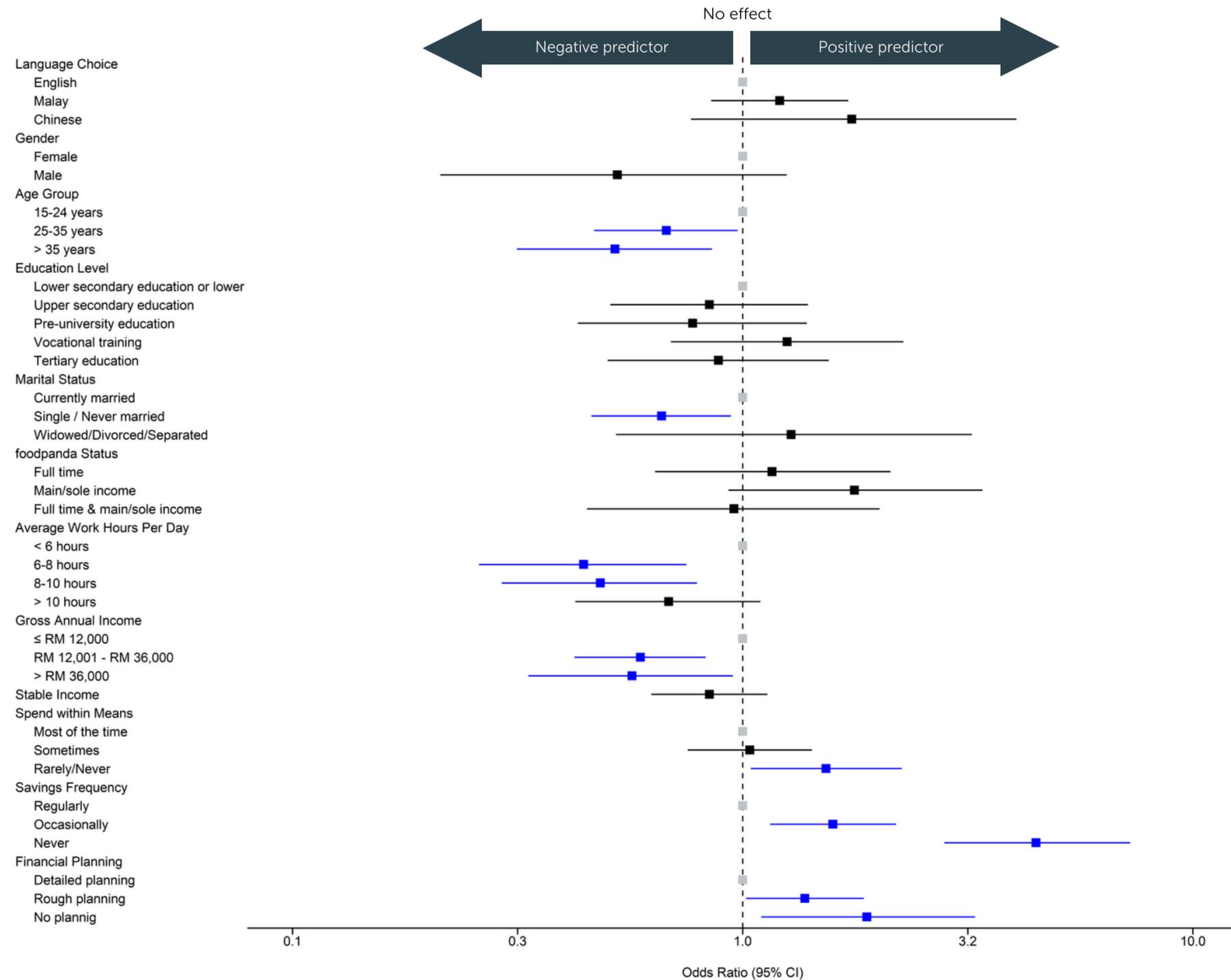● Loan from savings groups ● Other

The graphic on this page is interactive.

Most respondents would rely on assistance from family/friends and personal savings to help deal with a RM 1,000 (around USD 250) emergency.

30% of respondents either would not be able to or do not know how to raise RM 1,000 in case of an emergency, and the rate is highest among women and those who are separated from their spouses.

Low income and poor financial behaviors predict the inability to deal with financial emergencies

No effect

Negative predictor | Positive predictor

Language Choice
- English
- Malay
- Chinese

Gender
- Female
- Male

Age Group
- 15-24 years
- 25-35 years
- > 35 years

Education Level
- Lower secondary education or lower
- Upper secondary education
- Pre-university education
- Vocational training
- Tertiary education

Marital Status
- Currently married
- Single / Never married
- Widowed/Divorced/Separated

foodpanda Status
- Full time
- Main/sole income
- Full time & main/sole income

Average Work Hours Per Day
- < 6 hours
- 6-8 hours
- 8-10 hours
- > 10 hours

Gross Annual Income
- ≤ RM 12,000
- RM 12,001 - RM 36,000
- > RM 36,000

Stable Income

Spend within Means
- Most of the time
- Sometimes
- Rarely/Never

Savings Frequency
- Regularly
- Occasionally
- Never

Financial Planning
- Detailed planning
- Rough planning
- No plannig

Odds Ratio (95% CI): 0.1, 0.3, 1.0, 3.2, 10.0

Positive predictors of the inability to raise enough funds in the event of a RM 1,000 emergency:
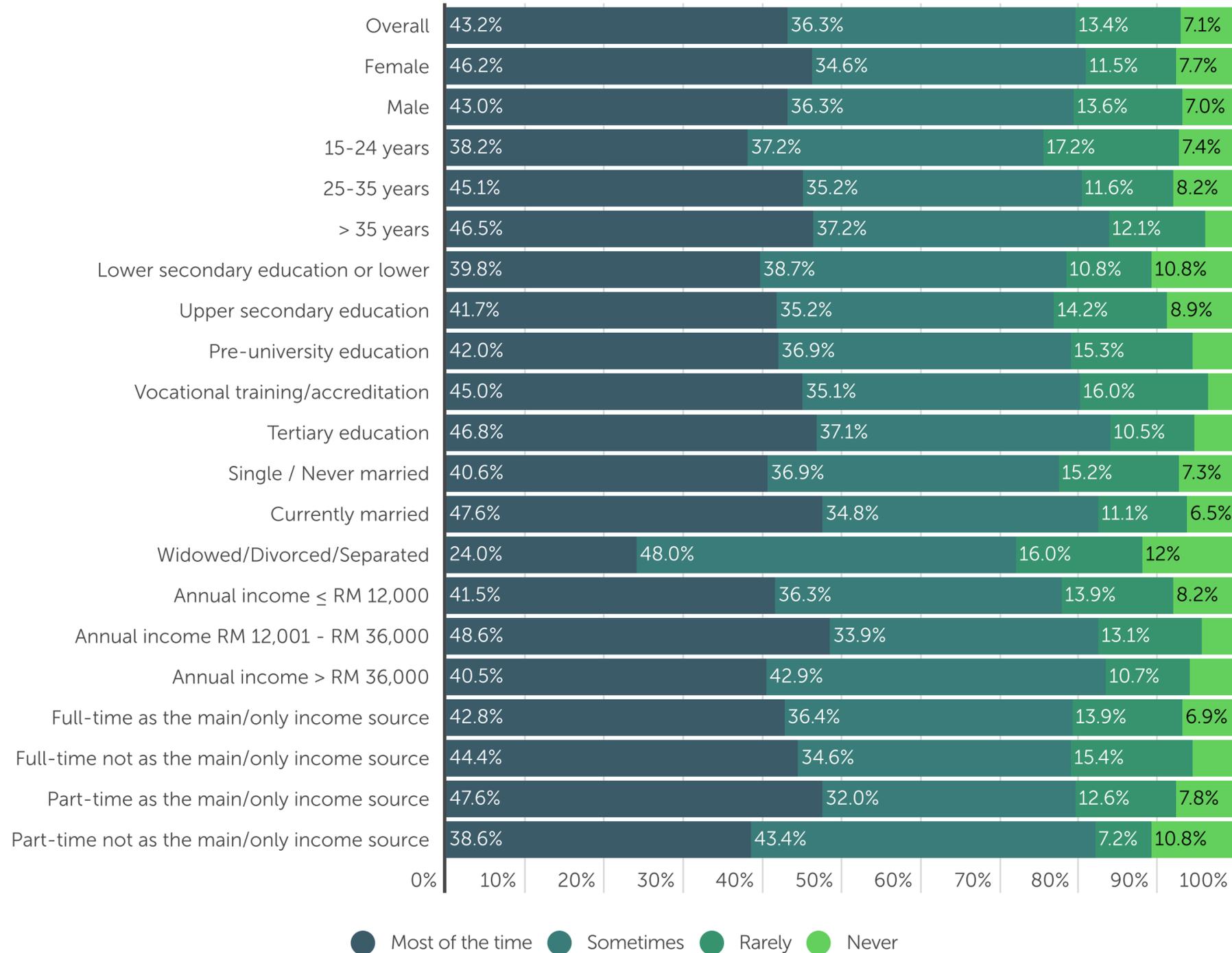
- Never spend within one's means
- Not having a regular savings habit
- Not having a detailed financial plan

Negative predictors of the inability to raise enough funds for a RM 1,000 emergency:

- Age above 25 years
- Single / never married
- Standard work hours (6-10 hours a day)
- Gross annual income > RM 12,000

Note: Positive predictors predict in the direction of outcome, i.e. the outcome (unable to raise funds for a RM 1,000 emergency in this chart) is more likely to occur. Negative predictors predict in the opposite direction of outcome, i.e. the outcome (unable to raise funds for a RM 1,000 emergency in this chart) is less likely to occur. Reference categories to which the predictors are compared against are represented by grey squares on the "no effect" line. Significant predictors are indicated by blue color (not crossing the "no effect" line in the middle). The predictions could be bi-directional. Either the predictors predict the outcome variable or the outcome variable predicts the predictors.

foodpanda

"I am concerned the money
I have or save won't last"

Category	Most of the time	Sometimes	Rarely	Never
Overall	43.2%	36.3%	13.4%	7.1%
Female	46.2%	34.6%	11.5%	7.7%
Male	43.0%	36.3%	13.6%	7.0%
15-24 years	38.2%	37.2%	17.2%	7.4%
25-35 years	45.1%	35.2%	11.6%	8.2%
> 35 years	46.5%	37.2%	12.1%	
Lower secondary education or lower	39.8%	38.7%	10.8%	10.8%
Upper secondary education	41.7%	35.2%	14.2%	8.9%
Pre-university education	42.0%	36.9%	15.3%	
Vocational training/accreditation	45.0%	35.1%	16.0%	
Tertiary education	46.8%	37.1%	10.5%	
Single / Never married	40.6%	36.9%	15.2%	7.3%
Currently married	47.6%	34.8%	11.1%	6.5%
Widowed/Divorced/Separated	24.0%	48.0%	16.0%	12%
Annual income ≤ RM 12,000	41.5%	36.3%	13.9%	8.2%
Annual income RM 12,001 - RM 36,000	48.6%	33.9%	13.1%	
Annual income > RM 36,000	40.5%	42.9%	10.7%	
Full-time as the main/only income source	42.8%	36.4%	13.9%	6.9%
Full-time not as the main/only income source	44.4%	34.6%	15.4%	
Part-time as the main/only income source	47.6%	32.0%	12.6%	7.8%
Part-time not as the main/only income source	38.6%	43.4%	7.2%	10.8%

● Most of the time ● Sometimes ● Rarely ● Never

Note: This statement, "I am concerned the money I have or save won't last," was drawn from the Consumer Finance Protection Bureau (USA)'s 10-point financial health scale.
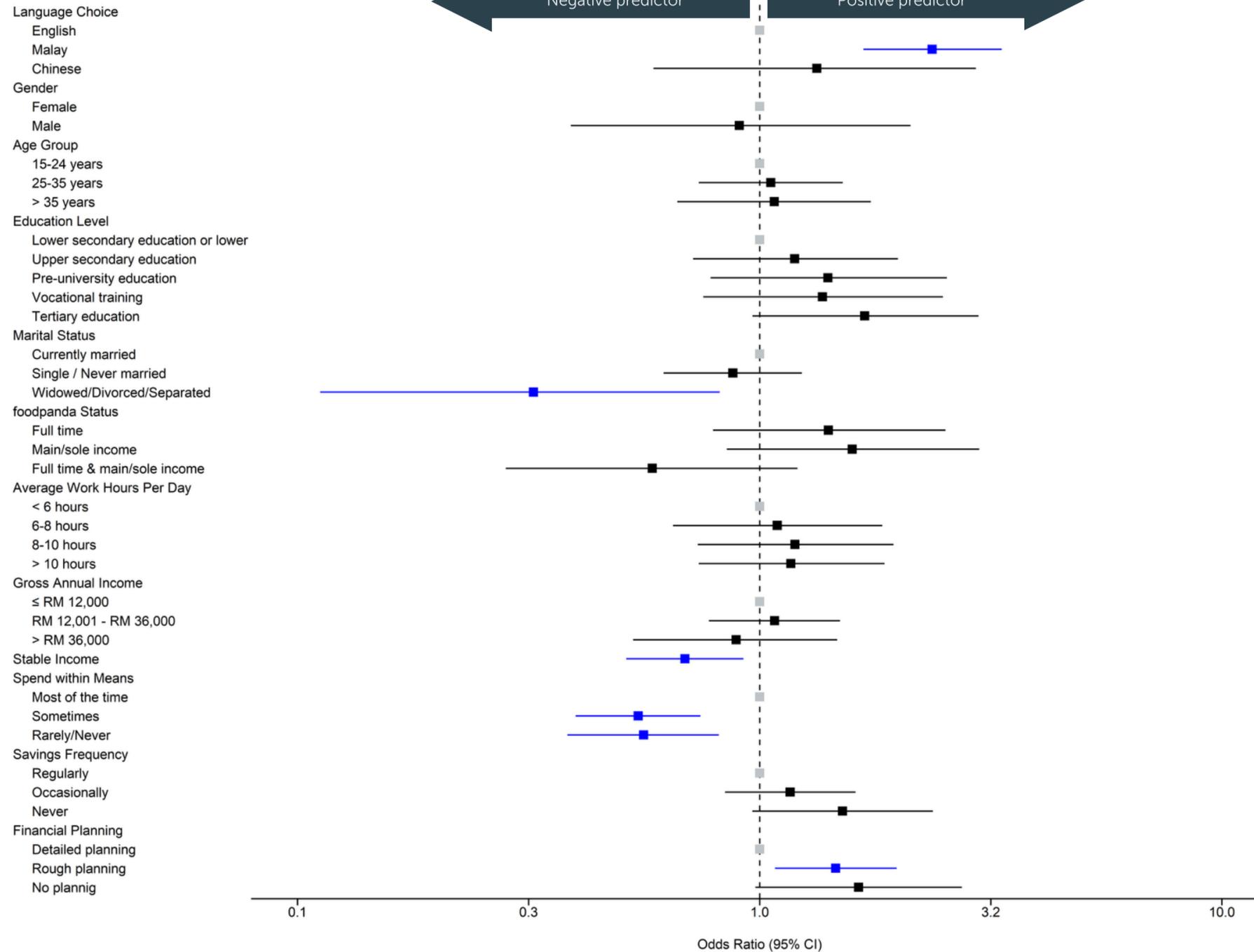
43% of the respondents do not feel financially secure, worrying about their finances most of the time.

Older individuals, those with higher education attainment, and married individuals tend to worry more about their finances.

foodpanda

Detailed financial planning and stability in income make one worry less about finances

No effect

Negative predictor | Positive predictor

Language Choice	
English	
Malay	
Chinese	
Gender	
Female	
Male	
Age Group	
15-24 years	
25-35 years	
> 35 years	
Education Level	
Lower secondary education or lower	
Upper secondary education	
Pre-university education	
Vocational training	
Tertiary education	
Marital Status	
Currently married	
Single / Never married	
Widowed/Divorced/Separated	
foodpanda Status	
Full time	
Main/sole income	
Full time & main/sole income	
Average Work Hours Per Day	
< 6 hours	
6-8 hours	
8-10 hours	
> 10 hours	
Gross Annual Income	
≤ RM 12,000	
RM 12,001 - RM 36,000	
> RM 36,000	
Stable Income	
Spend within Means	
Most of the time	
Sometimes	
Rarely/Never	
Savings Frequency	
Regularly	
Occasionally	
Never	
Financial Planning	
Detailed planning	
Rough planning	
No plannig	

0.1   0.3   1.0   3.2   10.0

Odds Ratio (95% CI)

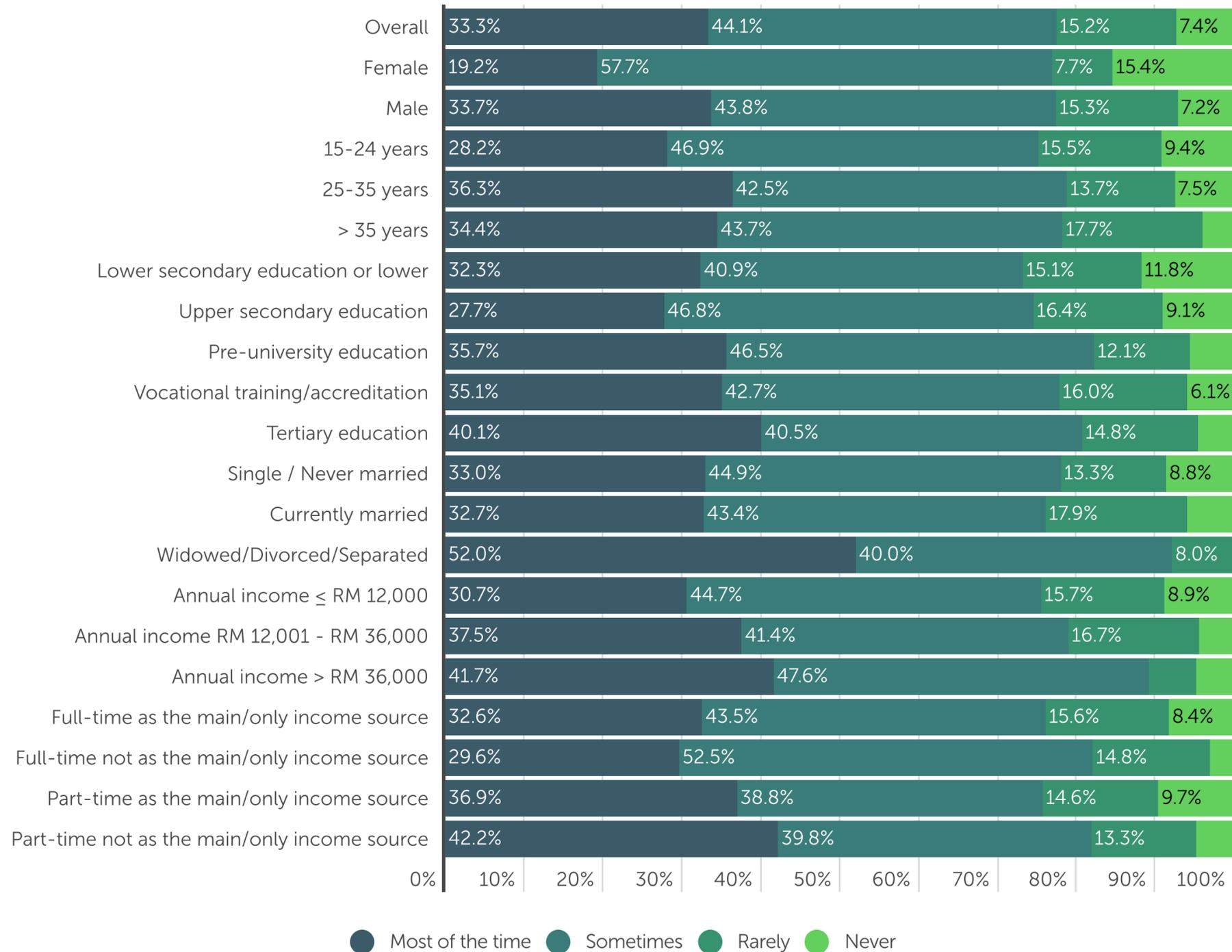Positive predictors of constant financial stress:

- Preference of Malay language over English in answering the survey
- Rough financial planning

Negative predictors of constant financial stress (reduce financial stress):

- Widowed/divorced/separated
- Stable income
- Not spending within one's means

Note: Positive predictors predict in the direction of outcome, i.e. the outcome (worry about finances most of the time in this chart) is more likely to occur. Negative predictors predict in the opposite direction of outcome, i.e. the outcome (worry about finances most of the time in this chart) is less likely to occur. Reference categories to which the predictors are compared against are represented by grey squares on the "no effect" line. Significant predictors are indicated by blue color (not crossing the "no effect" line in the middle). The predictions could be bi-directional. Either the predictors predict the outcome variable or the outcome variable predicts the predictors.

"I am in control of my finances"

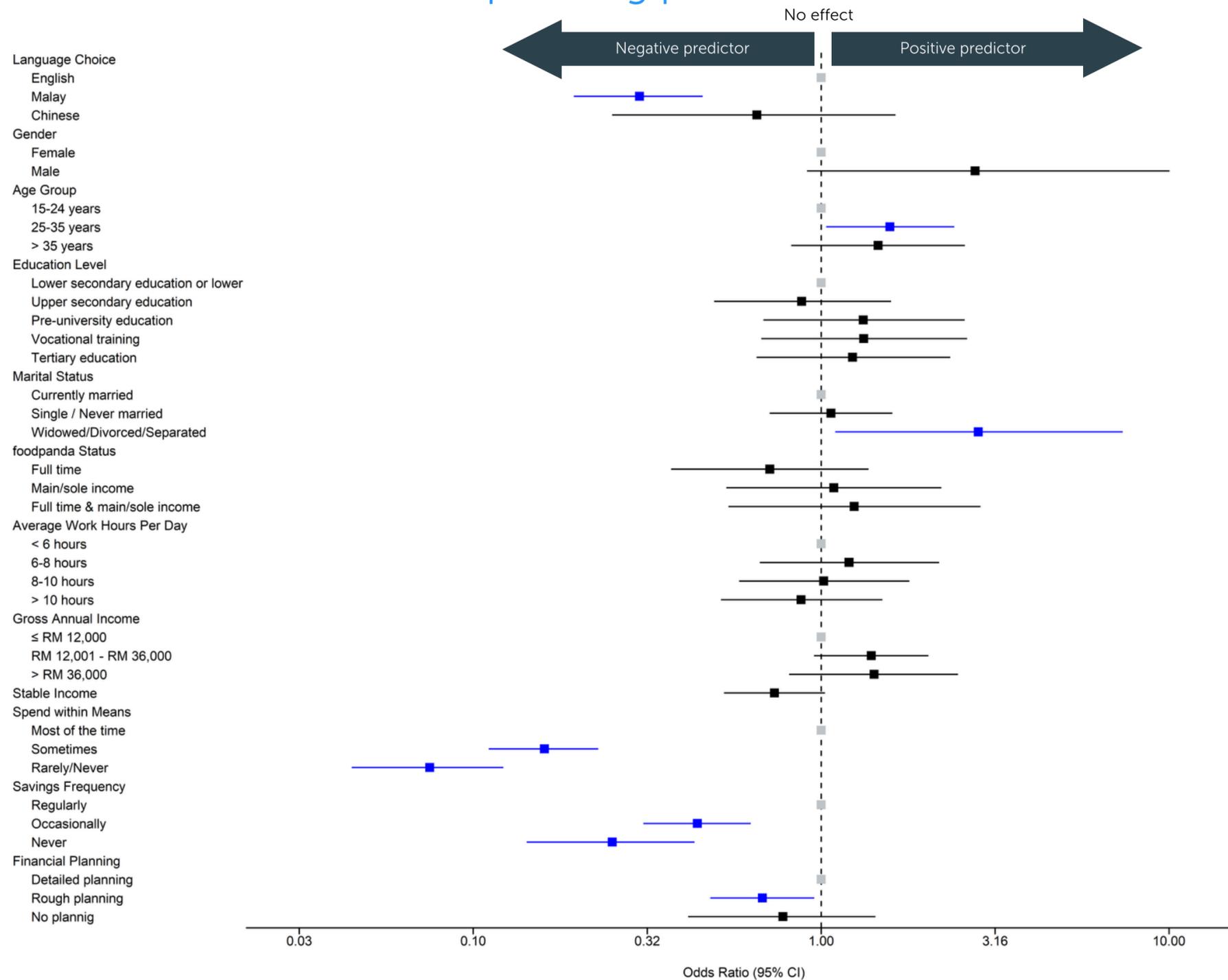|	Most of the time	Sometimes	Rarely	Never
Overall	33.3%	44.1%	15.2%	7.4%
Female	19.2%	57.7%	7.7%	15.4%
Male	33.7%	43.8%	15.3%	7.2%
15-24 years	28.2%	46.9%	15.5%	9.4%
25-35 years	36.3%	42.5%	13.7%	7.5%
> 35 years	34.4%	43.7%	17.7%	
Lower secondary education or lower	32.3%	40.9%	15.1%	11.8%
Upper secondary education	27.7%	46.8%	16.4%	9.1%
Pre-university education	35.7%	46.5%	12.1%	
Vocational training/accreditation	35.1%	42.7%	16.0%	6.1%
Tertiary education	40.1%	40.5%	14.8%	
Single / Never married	33.0%	44.9%	13.3%	8.8%
Currently married	32.7%	43.4%	17.9%	
Widowed/Divorced/Separated	52.0%	40.0%		8.0%
Annual income ≤ RM 12,000	30.7%	44.7%	15.7%	8.9%
Annual income RM 12,001 - RM 36,000	37.5%	41.4%	16.7%	
Annual income > RM 36,000	41.7%	47.6%		
Full-time as the main/only income source	32.6%	43.5%	15.6%	8.4%
Full-time not as the main/only income source	29.6%	52.5%	14.8%	
Part-time as the main/only income source	36.9%	38.8%	14.6%	9.7%
Part-time not as the main/only income source	42.2%	39.8%	13.3%	

One-third of respondents feel that their finances are under their control most of the time.

Feeling of financial control is higher among men, those with higher education, those who are separated from spouses, those earning higher incomes, and part-timers with income source(s) other than foodpanda.

Note: This statement, "I am in control of my finances," was drawn from the Consumer Finance Protection Bureau (USA)'s 10-point financial health scale.

foodpanda

Moderate spending, regular savings, and detailed financial planning predict financial control

No effect

Negative predictor | Positive predictor

Language Choice	
English	
Malay	
Chinese	
Gender	
Female	
Male	
Age Group	
15-24 years	
25-35 years	
> 35 years	
Education Level	
Lower secondary education or lower	
Upper secondary education	
Pre-university education	
Vocational training	
Tertiary education	
Marital Status	
Currently married	
Single / Never married	
Widowed/Divorced/Separated	
foodpanda Status	
Full time	
Main/sole income	
Full time & main/sole income	
Average Work Hours Per Day	
< 6 hours	
6-8 hours	
8-10 hours	
> 10 hours	
Gross Annual Income	
≤ RM 12,000	
RM 12,001 - RM 36,000	
> RM 36,000	
Stable Income	
Spend within Means	
Most of the time	
Sometimes	
Rarely/Never	
Savings Frequency	
Regularly	
Occasionally	
Never	
Financial Planning	
Detailed planning	
Rough planning	
No plannig	

0.03   0.10   0.32   1.00   3.16   10.00

Odds Ratio (95% CI)

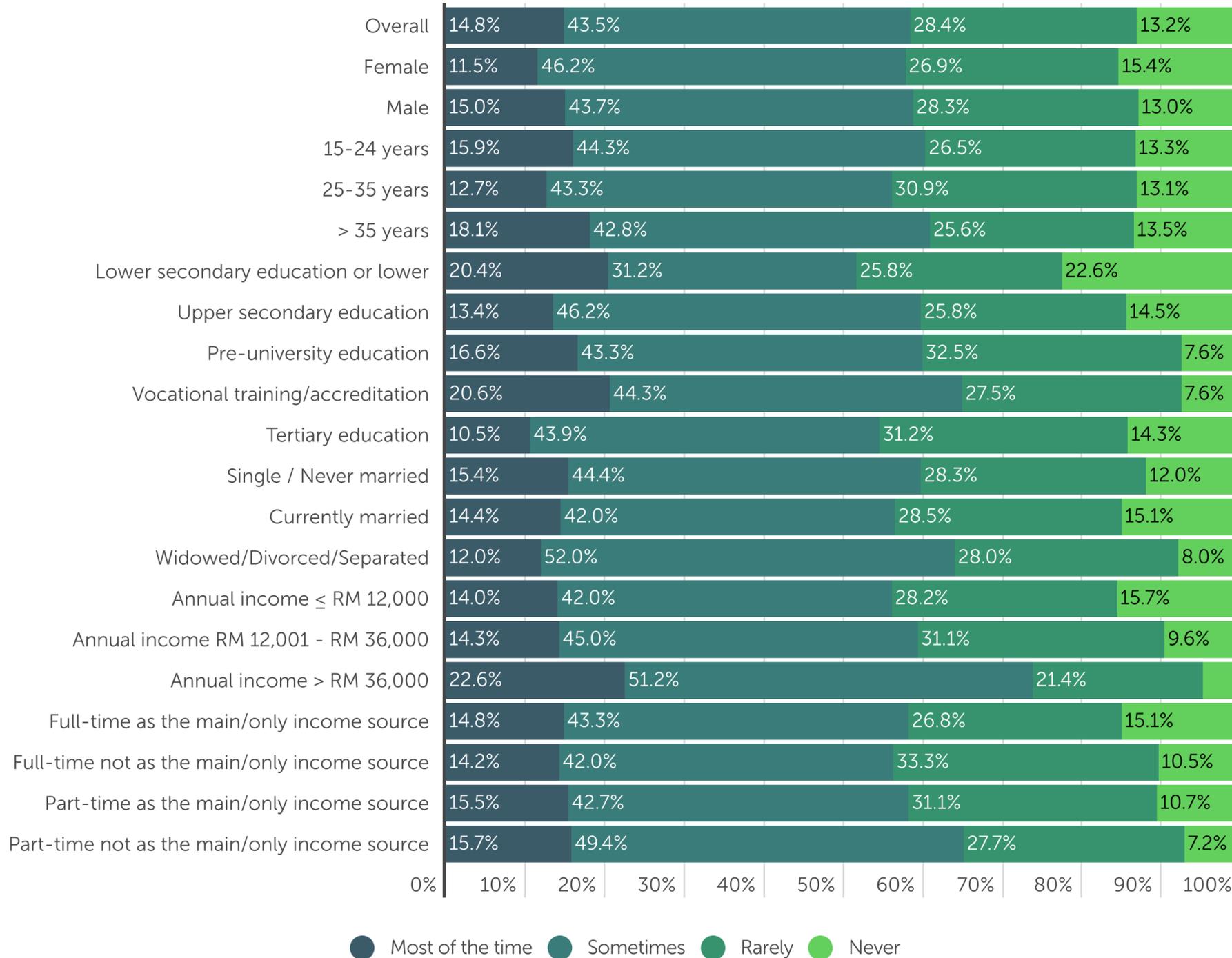Positive predictors of high level of feeling in control of one's financial life:

- Age between 25 and 35 years
- Widowed/divorced/separated

Negative predictors of financial control:

- Preference of Malay language over English in answering the survey
- Not spending within one's means
- Not having a regular savings habit
- Rough financial planning

Note: Positive predictors predict in the direction of outcome, i.e. the outcome (feeling in control of finances most of the time in this chart) is more likely to occur. Negative predictors predict in the opposite direction of outcome, i.e. the outcome (feeling in control of finances most of the time in this chart) is less likely to occur. Reference categories to which the predictors are compared against are represented by grey squares on the "no effect" line. Significant predictors are indicated by blue color (not crossing the "no effect" line in the middle). The predictions could be bi-directional. Either the predictors predict the outcome variable or the outcome variable predicts the predictors.

foodpanda

"My income allows me to do things I enjoy"

|	Most of the time	Sometimes	Rarely	Never
Overall	14.8%	43.5%	28.4%	13.2%
Female	11.5%	46.2%	26.9%	15.4%
Male	15.0%	43.7%	28.3%	13.0%
15-24 years	15.9%	44.3%	26.5%	13.3%
25-35 years	12.7%	43.3%	30.9%	13.1%
> 35 years	18.1%	42.8%	25.6%	13.5%
Lower secondary education or lower	20.4%	31.2%	25.8%	22.6%
Upper secondary education	13.4%	46.2%	25.8%	14.5%
Pre-university education	16.6%	43.3%	32.5%	7.6%
Vocational training/accreditation	20.6%	44.3%	27.5%	7.6%
Tertiary education	10.5%	43.9%	31.2%	14.3%
Single / Never married	15.4%	44.4%	28.3%	12.0%
Currently married	14.4%	42.0%	28.5%	15.1%
Widowed/Divorced/Separated	12.0%	52.0%	28.0%	8.0%
Annual income ≤ RM 12,000	14.0%	42.0%	28.2%	15.7%
Annual income RM 12,001 - RM 36,000	14.3%	45.0%	31.1%	9.6%
Annual income > RM 36,000	22.6%	51.2%	21.4%	
Full-time as the main/only income source	14.8%	43.3%	26.8%	15.1%
Full-time not as the main/only income source	14.2%	42.0%	33.3%	10.5%
Part-time as the main/only income source	15.5%	42.7%	31.1%	10.7%
Part-time not as the main/only income source	15.7%	49.4%	27.7%	7.2%

Most respondents are yet to enjoy financial freedom, with only 15% reporting being able to do things they enjoy with their income.

Financial freedom attainment is highest among those earning more than RM 36,000 a year and those with vocational training and lowest among those with lower secondary education or lower.

Note: This statement, "My income allows me to do things I enjoy," was drawn from the Consumer Finance Protection Bureau (USA)'s 10-point financial health scale.

Healthier financial behaviors empower one with the financial freedom to enjoy life
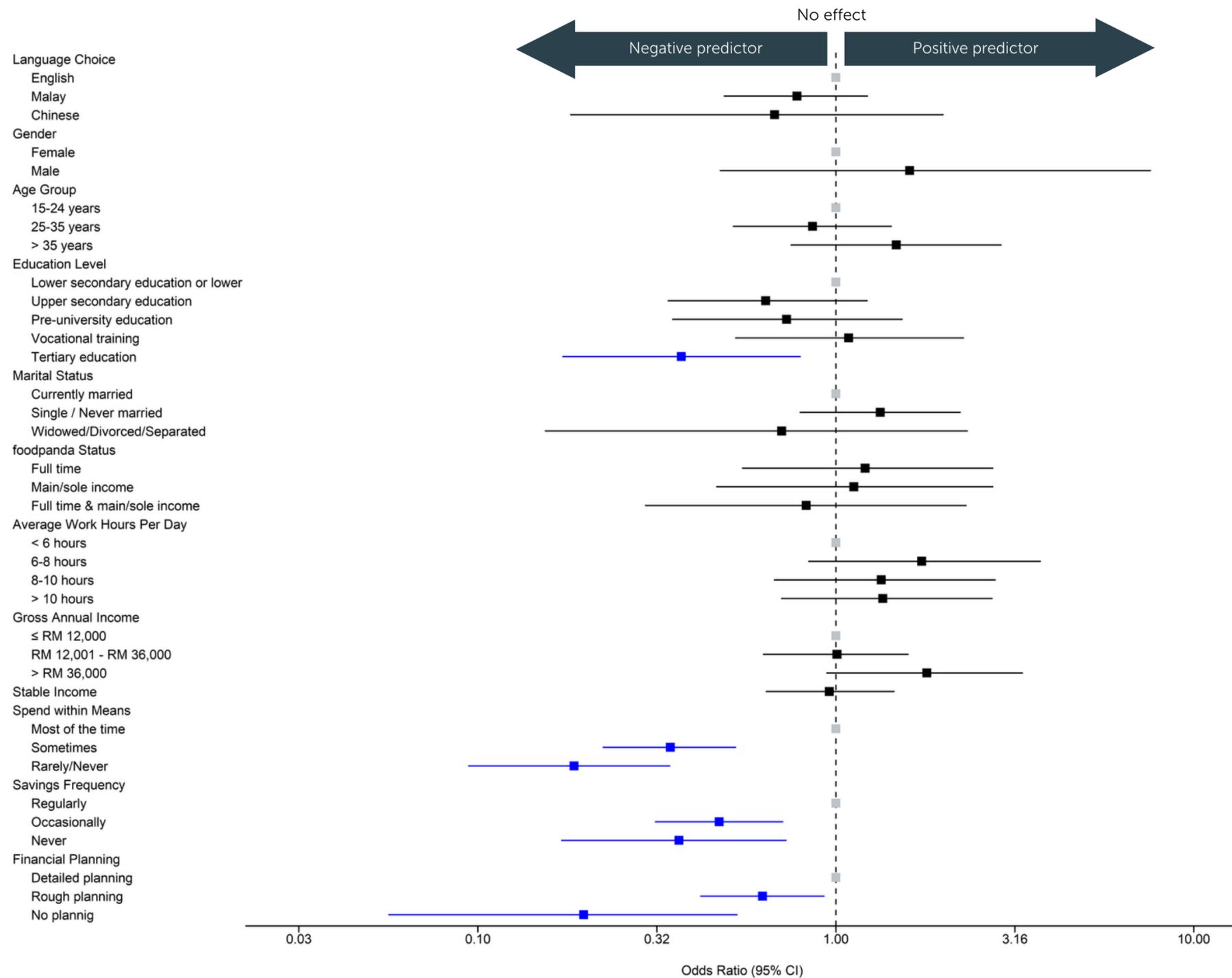
Negative predictors of having the financial freedom to make choices that allow one to enjoy life (factors that decrease financial freedom):

- Tertiary education
- Not spending within one's means
- Not having a regular savings habit
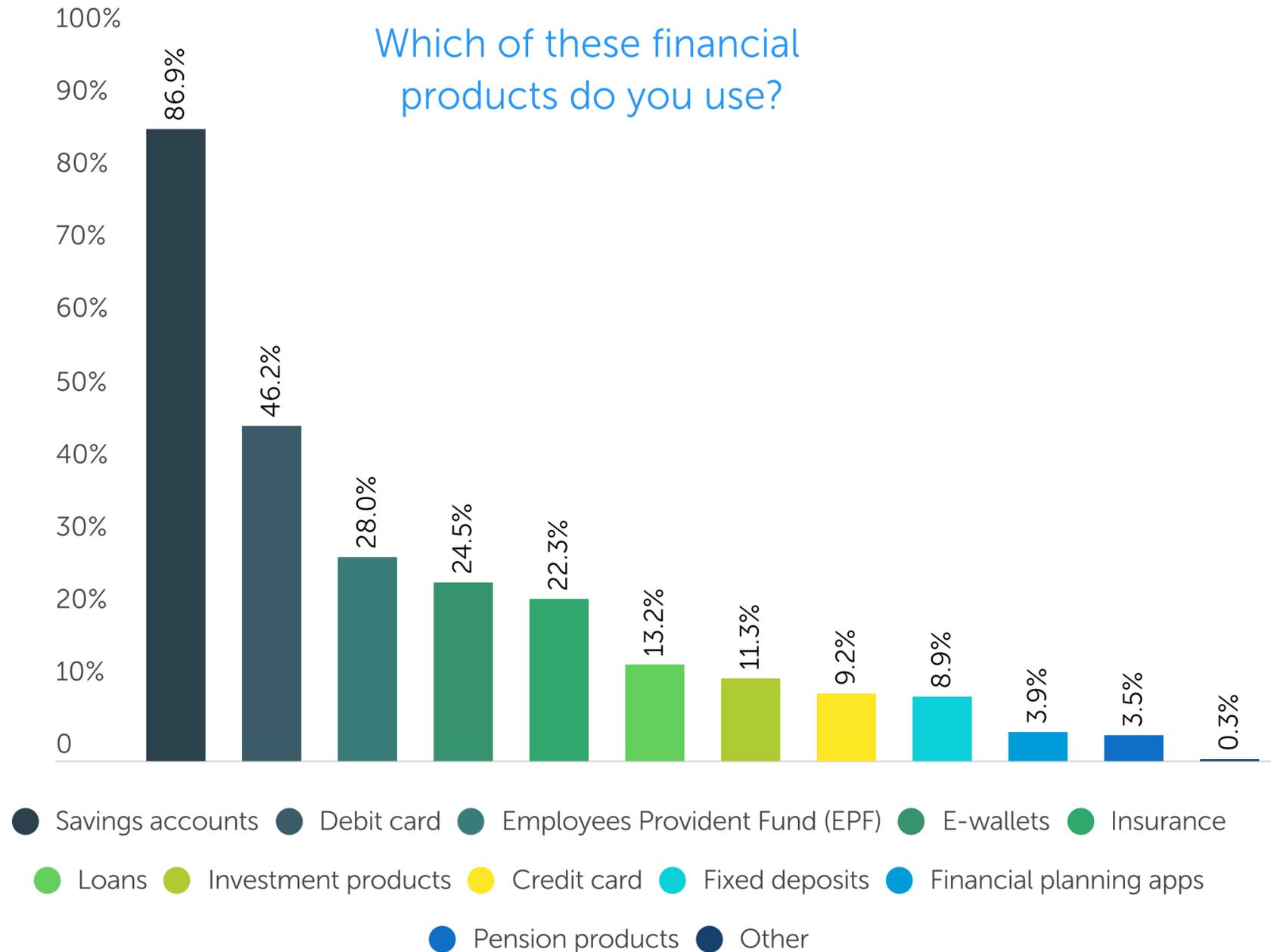- Not having a detailed financial plan

Note: Positive predictors predict in the direction of outcome, i.e. the outcome (income allows to do things one enjoys most of the time in this chart) is more likely to occur. Negative predictors predict in the opposite direction of outcome, i.e. the outcome (income allows to do things one enjoys most of the time in this chart) is less likely to occur. Reference categories to which the predictors are compared against are represented by grey squares on the "no effect" line. Significant predictors are indicated by blue color (not crossing the "no effect" line in the middle). The predictions could be bi-directional. Either the predictors predict the outcome variable or the outcome variable predicts the predictors.

Financial Products and Digital Financial Services

Savings accounts are more or less ubiquitous; however, sophisticated financial products are the domain of higher-income earners and those with higher education attainment

< Overall ∨ >

Which of these financial products do you use?

- Savings accounts
- Debit card
- Employees Provident Fund (EPF)
- E-wallets
- Insurance
- Loans
- Investment products
- Credit card
- Fixed deposits
- Financial planning apps
- Pension products
- Other

The graphic on this page is interactive.

Savings account is the most commonly used financial product.

A quarter of foodpanda riders have adopted e-wallet use.

In general, adoption rates of insurance, investment products, credit card, e-wallets, loans, and fixed deposit are highest among those with an annual income above RM 36,000 and those with a tertiary education.

Cash remains the most popular financial transaction method, and phone-based transactions are a close second

How do you conduct your financial transactions?

100%	
90%	
80%	
70%	72.3%
60%	68.8%
50%	
40%	
30%	33.8%
20%	
10%	12.8% 12.4%
0	0.2%

● Cash ● With mobile phone ● Cards ● With computer ● Over the counter ● Other
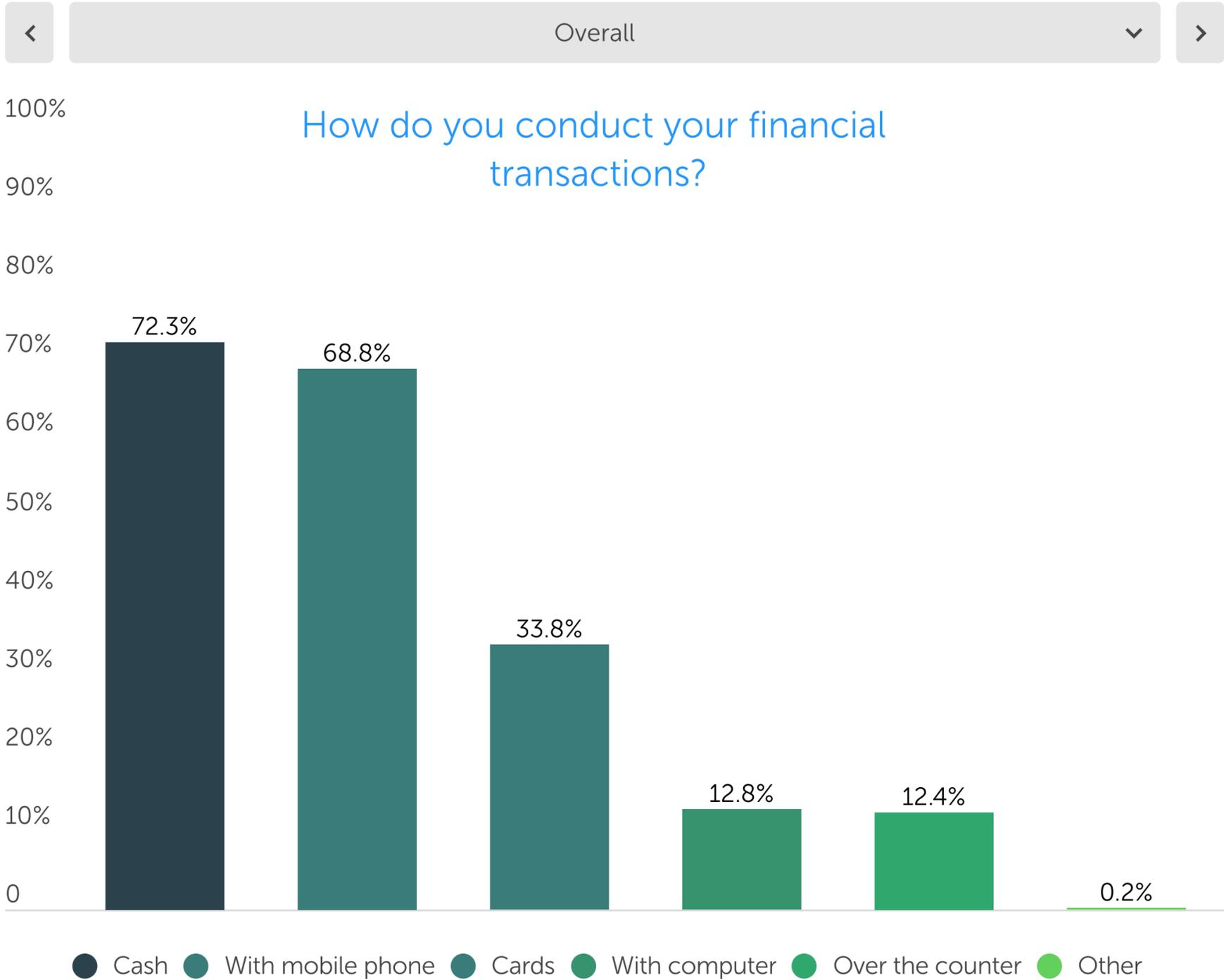
Cash and phone-based transactions are the two most popular financial transaction methods among foodpanda riders.

Adoption of e-payments using either a mobile phone or a computer is highest among those who have attained tertiary education.

Card-based transactions are most popular among women, youth under 25 years, and those with a tertiary education.

"I am comfortable using cash or over the counter methods"

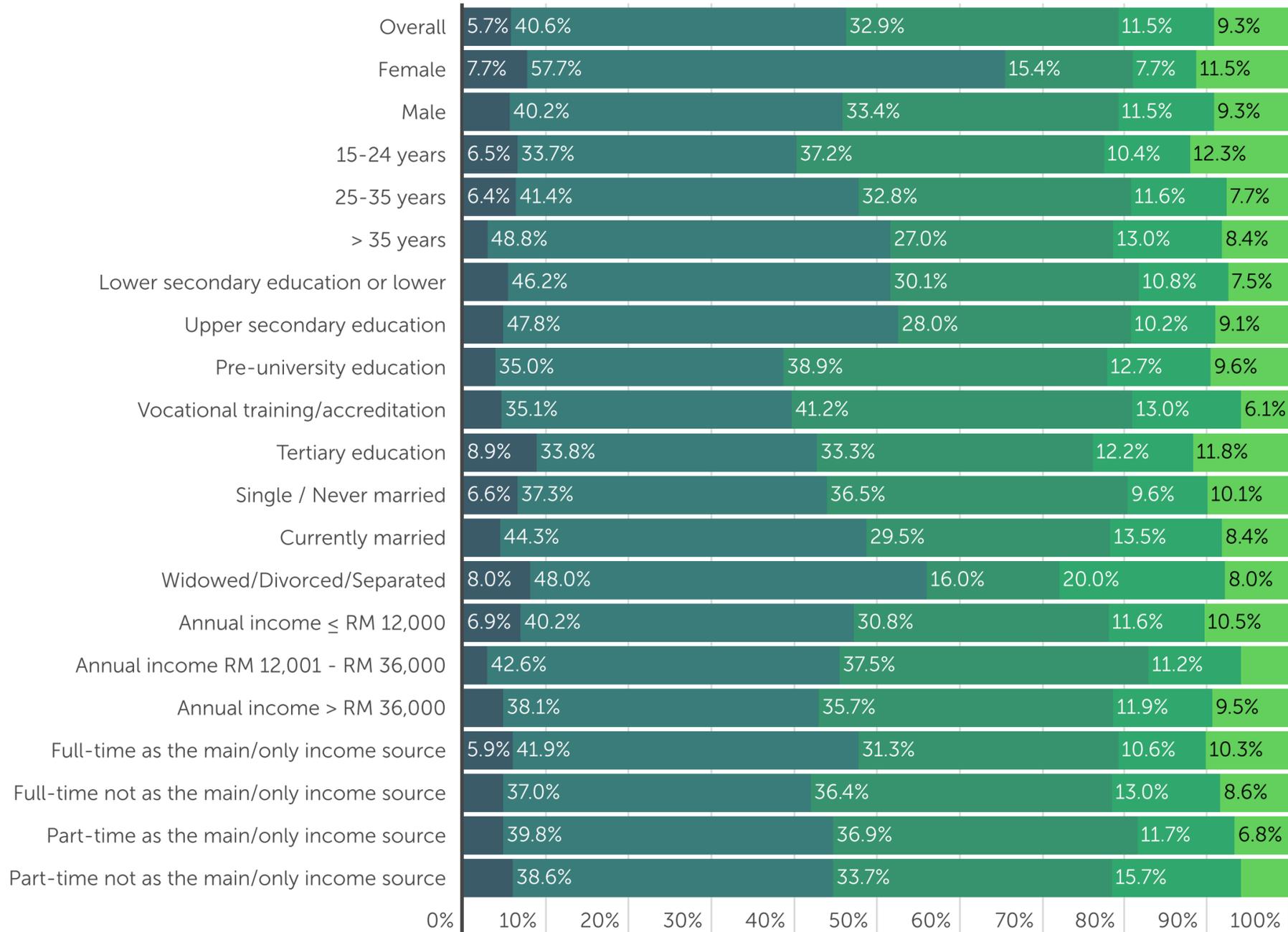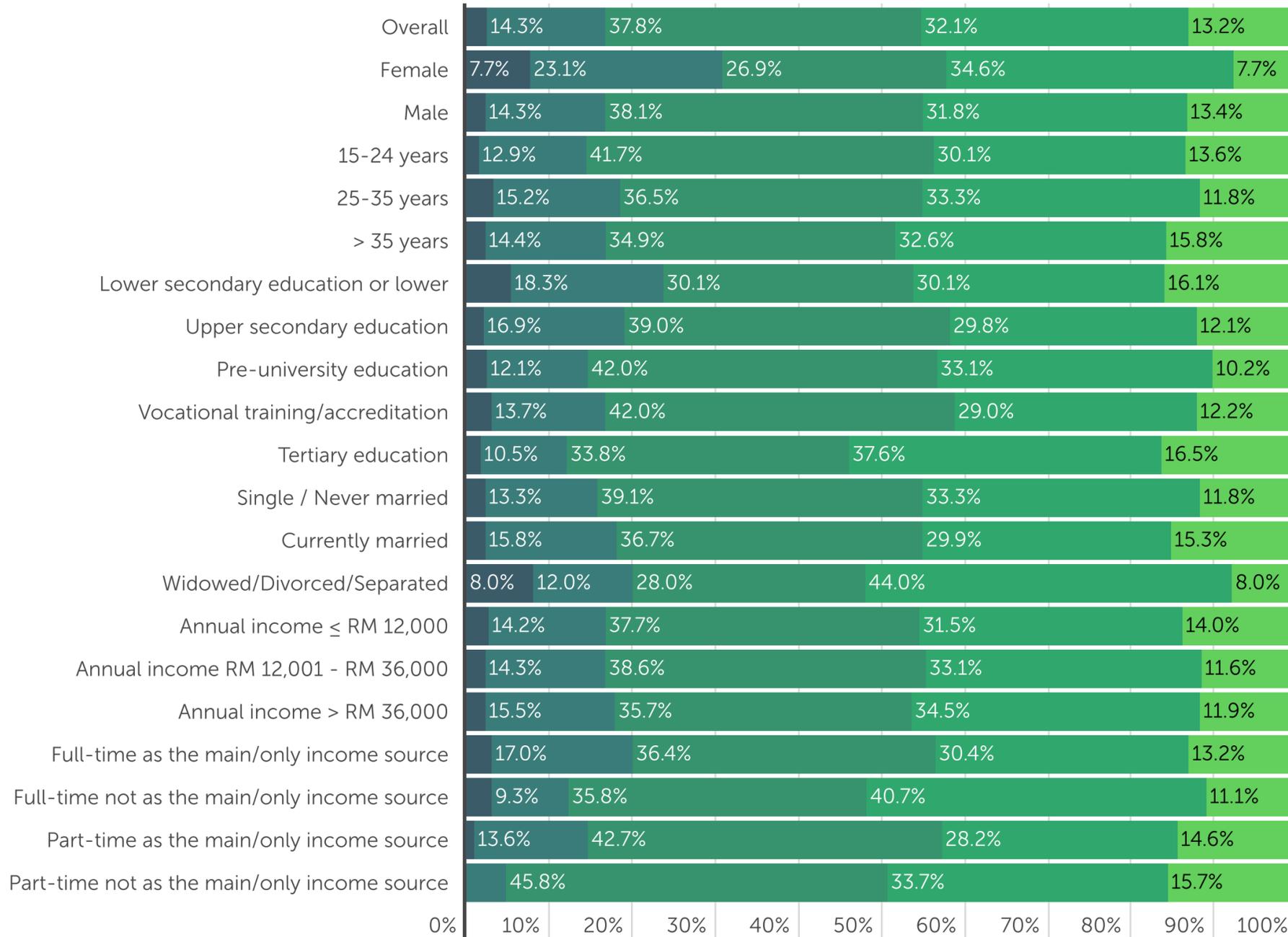|	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
Overall	5.7%	40.6%	32.9%	11.5%	9.3%
Female	7.7%	57.7%	15.4%	7.7%	11.5%
Male		40.2%	33.4%	11.5%	9.3%
15-24 years	6.5%	33.7%	37.2%	10.4%	12.3%
25-35 years	6.4%	41.4%	32.8%	11.6%	7.7%
> 35 years		48.8%	27.0%	13.0%	8.4%
Lower secondary education or lower		46.2%	30.1%	10.8%	7.5%
Upper secondary education		47.8%	28.0%	10.2%	9.1%
Pre-university education		35.0%	38.9%	12.7%	9.6%
Vocational training/accreditation		35.1%	41.2%	13.0%	6.1%
Tertiary education	8.9%	33.8%	33.3%	12.2%	11.8%
Single / Never married	6.6%	37.3%	36.5%	9.6%	10.1%
Currently married		44.3%	29.5%	13.5%	8.4%
Widowed/Divorced/Separated	8.0%	48.0%	16.0%	20.0%	8.0%
Annual income ≤ RM 12,000	6.9%	40.2%	30.8%	11.6%	10.5%
Annual income RM 12,001 - RM 36,000		42.6%	37.5%	11.2%	
Annual income > RM 36,000		38.1%	35.7%	11.9%	9.5%
Full-time as the main/only income source	5.9%	41.9%	31.3%	10.6%	10.3%
Full-time not as the main/only income source		37.0%	36.4%	13.0%	8.6%
Part-time as the main/only income source		39.8%	36.9%	11.7%	6.8%
Part-time not as the main/only income source		38.6%	33.7%	15.7%	

Legend: Strongly agree · Agree · Neither agree nor disagree · Disagree · Strongly disagree

46% of respondents are comfortable with making payments using cash or over-the-counter methods.

Women, individuals above 35 years of age, those with secondary education or lower, and those who are separated from their spouse are more comfortable with cash or over-the-counter methods.

![foodpanda]

"I do not trust digital financial services"

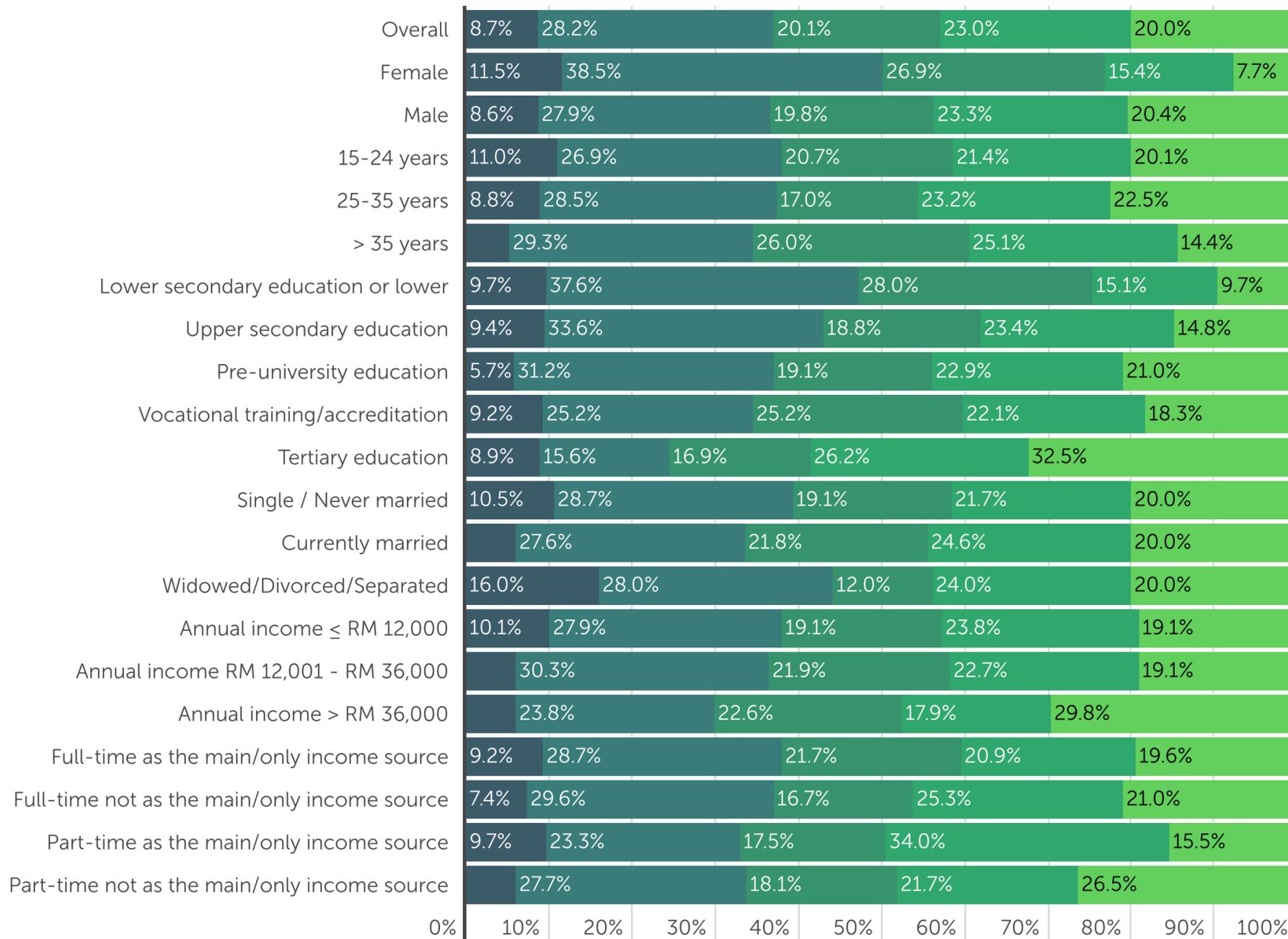| Category	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
Overall	14.3%	37.8%	32.1%	13.2%	
Female	7.7%	23.1%	26.9%	34.6%	7.7%
Male	14.3%	38.1%	31.8%	13.4%	
15-24 years	12.9%	41.7%	30.1%	13.6%	
25-35 years	15.2%	36.5%	33.3%	11.8%	
> 35 years	14.4%	34.9%	32.6%	15.8%	
Lower secondary education or lower	18.3%	30.1%	30.1%	16.1%	
Upper secondary education	16.9%	39.0%	29.8%	12.1%	
Pre-university education	12.1%	42.0%	33.1%	10.2%	
Vocational training/accreditation	13.7%	42.0%	29.0%	12.2%	
Tertiary education	10.5%	33.8%	37.6%	16.5%	
Single / Never married	13.3%	39.1%	33.3%	11.8%	
Currently married	15.8%	36.7%	29.9%	15.3%	
Widowed/Divorced/Separated	8.0%	12.0%	28.0%	44.0%	8.0%
Annual income ≤ RM 12,000	14.2%	37.7%	31.5%	14.0%	
Annual income RM 12,001 - RM 36,000	14.3%	38.6%	33.1%	11.6%	
Annual income > RM 36,000	15.5%	35.7%	34.5%	11.9%	
Full-time as the main/only income source	17.0%	36.4%	30.4%	13.2%	
Full-time not as the main/only income source	9.3%	35.8%	40.7%	11.1%	
Part-time as the main/only income source	13.6%	42.7%	28.2%	14.6%	
Part-time not as the main/only income source	45.8%		33.7%	15.7%	

Legend: ● Strongly agree ● Agree ● Neither agree nor disagree ● Disagree ● Strongly disagree

1 in 6 respondents indicate that they do not trust digital financial services.

Women, those with lower education levels, separated from spouses, and depending on foodpanda as the main/sole income source are associated with low levels of trust in digital financial services.

foodpanda

"I do not know how to use digital financial services but would like to learn to use them"

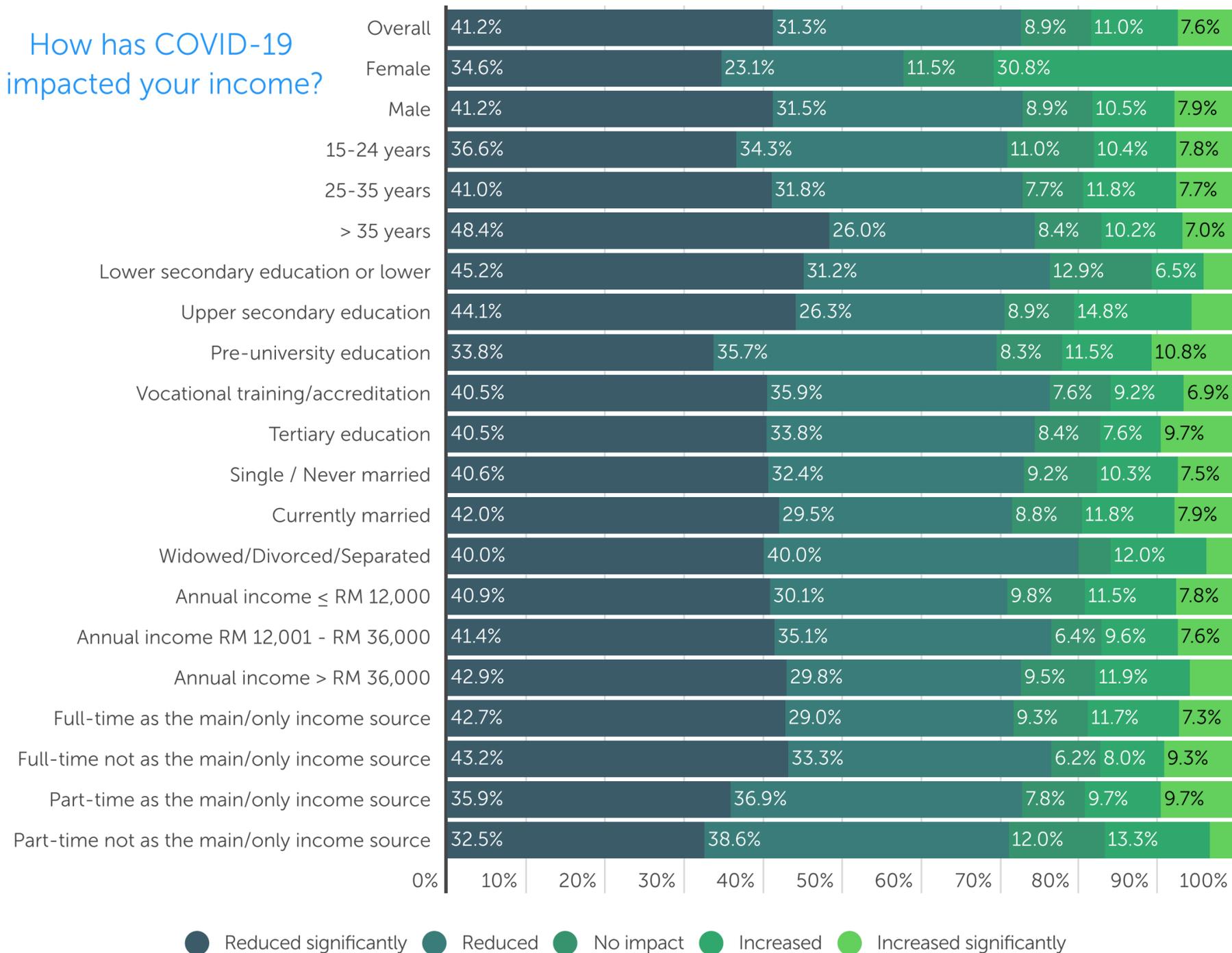|	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
Overall	8.7%	28.2%	20.1%	23.0%	20.0%
Female	11.5%	38.5%	26.9%	15.4%	7.7%
Male	8.6%	27.9%	19.8%	23.3%	20.4%
15-24 years	11.0%	26.9%	20.7%	21.4%	20.1%
25-35 years	8.8%	28.5%	17.0%	23.2%	22.5%
> 35 years		29.3%	26.0%	25.1%	14.4%
Lower secondary education or lower	9.7%	37.6%	28.0%	15.1%	9.7%
Upper secondary education	9.4%	33.6%	18.8%	23.4%	14.8%
Pre-university education	5.7%	31.2%	19.1%	22.9%	21.0%
Vocational training/accreditation	9.2%	25.2%	25.2%	22.1%	18.3%
Tertiary education	8.9%	15.6%	16.9%	26.2%	32.5%
Single / Never married	10.5%	28.7%	19.1%	21.7%	20.0%
Currently married		27.6%	21.8%	24.6%	20.0%
Widowed/Divorced/Separated	16.0%	28.0%	12.0%	24.0%	20.0%
Annual income ≤ RM 12,000	10.1%	27.9%	19.1%	23.8%	19.1%
Annual income RM 12,001 - RM 36,000		30.3%	21.9%	22.7%	19.1%
Annual income > RM 36,000		23.8%	22.6%	17.9%	29.8%
Full-time as the main/only income source	9.2%	28.7%	21.7%	20.9%	19.6%
Full-time not as the main/only income source	7.4%	29.6%	16.7%	25.3%	21.0%
Part-time as the main/only income source	9.7%	23.3%	17.5%	34.0%	15.5%
Part-time not as the main/only income source		27.7%	18.1%	21.7%	26.5%

37% of respondents do not know how to use digital financial services but are willing to learn.

The proportion of those who are unfamiliar with digital financial services but would like to learn to use them are highest among women and those with lower education levels.

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While 73% of foodpanda riders have experienced income erosion due to COVID-19, 19% now earn more

How has COVID-19 impacted your income?

Category	Reduced significantly	Reduced	No impact	Increased	Increased significantly
Overall	41.2%	31.3%	8.9%	11.0%	7.6%
Female	34.6%	23.1%	11.5%	30.8%	
Male	41.2%	31.5%	8.9%	10.5%	7.9%
15-24 years	36.6%	34.3%	11.0%	10.4%	7.8%
25-35 years	41.0%	31.8%	7.7%	11.8%	7.7%
> 35 years	48.4%	26.0%	8.4%	10.2%	7.0%
Lower secondary education or lower	45.2%	31.2%	12.9%	6.5%	
Upper secondary education	44.1%	26.3%	8.9%	14.8%	
Pre-university education	33.8%	35.7%	8.3%	11.5%	10.8%
Vocational training/accreditation	40.5%	35.9%	7.6%	9.2%	6.9%
Tertiary education	40.5%	33.8%	8.4%	7.6%	9.7%
Single / Never married	40.6%	32.4%	9.2%	10.3%	7.5%
Currently married	42.0%	29.5%	8.8%	11.8%	7.9%
Widowed/Divorced/Separated	40.0%	40.0%		12.0%	
Annual income ≤ RM 12,000	40.9%	30.1%	9.8%	11.5%	7.8%
Annual income RM 12,001 - RM 36,000	41.4%	35.1%	6.4%	9.6%	7.6%
Annual income > RM 36,000	42.9%	29.8%	9.5%	11.9%	
Full-time as the main/only income source	42.7%	29.0%	9.3%	11.7%	7.3%
Full-time not as the main/only income source	43.2%	33.3%	6.2%	8.0%	9.3%
Part-time as the main/only income source	35.9%	36.9%	7.8%	9.7%	9.7%
Part-time not as the main/only income source	32.5%	38.6%	12.0%	13.3%	

Legend: Reduced significantly ● Reduced ● No impact ● Increased ● Increased significantly
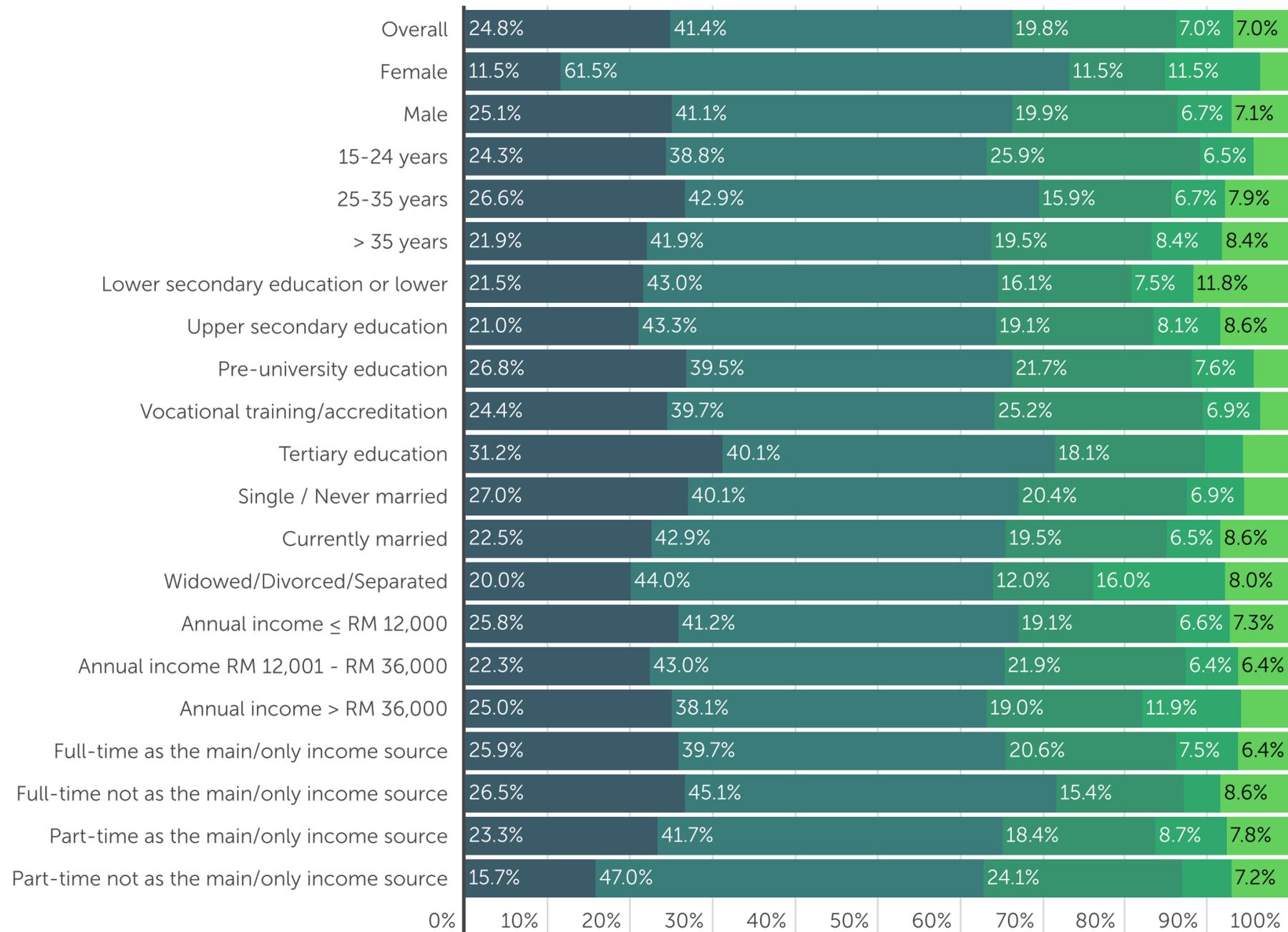
Income has decreased for 73% of the respondents somewhat or significantly due to the COVID-19 pandemic.

About one-fifth of riders now earn more, possibly owing to the increased demand for food delivery due to movement restriction.

A higher proportion of older foodpanda riders and those who are with foodpanda on a full-time basis reported significant reductions in income.

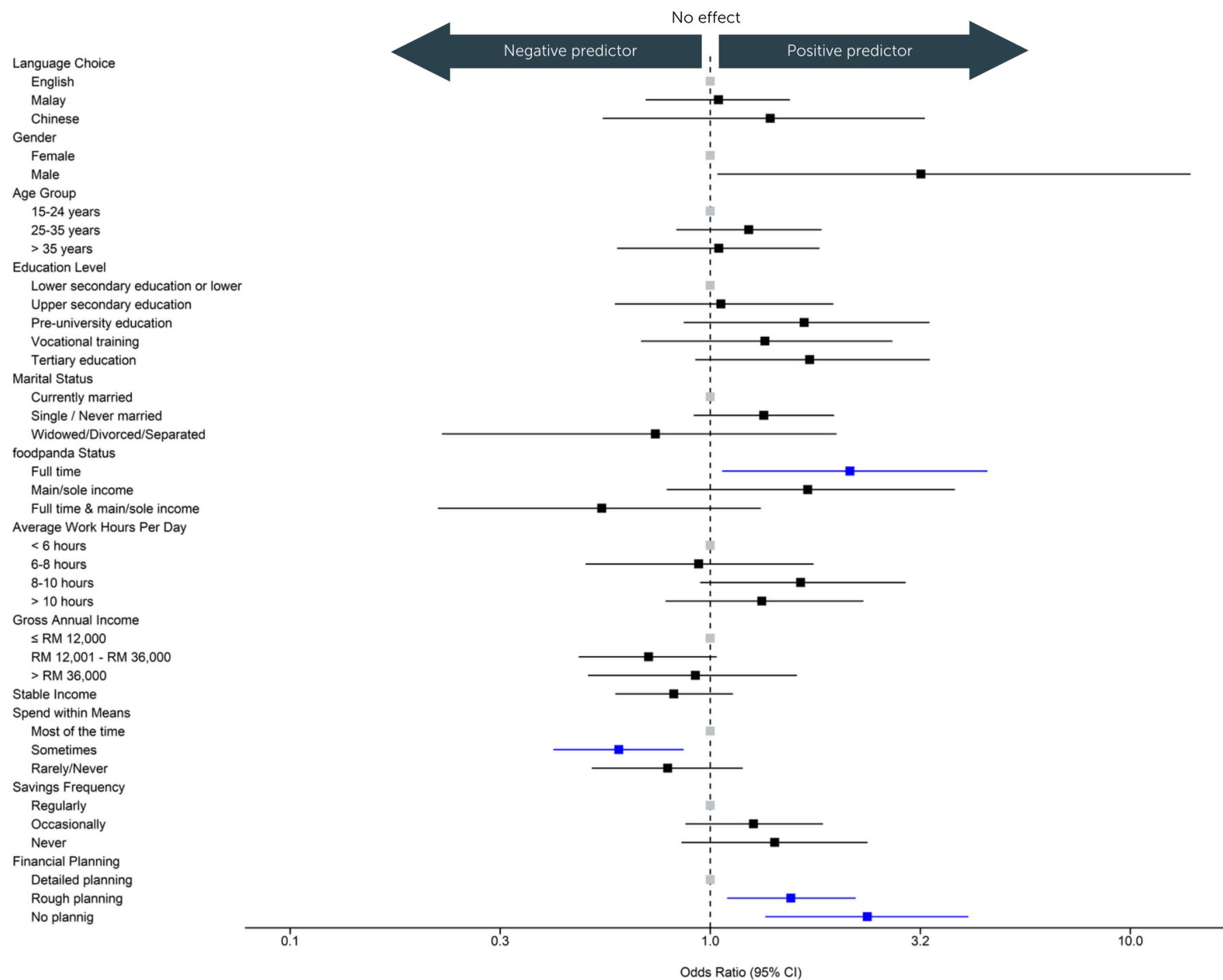foodpanda

"COVID−19 has put a strain
on financing my basic needs"

	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
Overall	24.8%	41.4%	19.8%	7.0%	7.0%
Female	11.5%	61.5%	11.5%	11.5%	
Male	25.1%	41.1%	19.9%	6.7%	7.1%
15-24 years	24.3%	38.8%	25.9%	6.5%	
25-35 years	26.6%	42.9%	15.9%	6.7%	7.9%
> 35 years	21.9%	41.9%	19.5%	8.4%	8.4%
Lower secondary education or lower	21.5%	43.0%	16.1%	7.5%	11.8%
Upper secondary education	21.0%	43.3%	19.1%	8.1%	8.6%
Pre-university education	26.8%	39.5%	21.7%	7.6%	
Vocational training/accreditation	24.4%	39.7%	25.2%	6.9%	
Tertiary education	31.2%	40.1%	18.1%		
Single / Never married	27.0%	40.1%	20.4%	6.9%	
Currently married	22.5%	42.9%	19.5%	6.5%	8.6%
Widowed/Divorced/Separated	20.0%	44.0%	12.0%	16.0%	8.0%
Annual income ≤ RM 12,000	25.8%	41.2%	19.1%	6.6%	7.3%
Annual income RM 12,001 - RM 36,000	22.3%	43.0%	21.9%	6.4%	6.4%
Annual income > RM 36,000	25.0%	38.1%	19.0%	11.9%	
Full-time as the main/only income source	25.9%	39.7%	20.6%	7.5%	6.4%
Full-time not as the main/only income source	26.5%	45.1%	15.4%	8.6%	
Part-time as the main/only income source	23.3%	41.7%	18.4%	8.7%	7.8%
Part-time not as the main/only income source	15.7%	47.0%	24.1%	7.2%	

Two-thirds of respondents now face difficulties in financing their basic needs.

While a higher percentage of women experience COVID-19-induced financial strain in meeting basic needs compared to men, the impact is felt more strongly among men.

What predicts a financial strain on basic needs during the COVID-19 pandemic?

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No effect

Negative predictor | Positive predictor

Language Choice
- English
- Malay
- Chinese

Gender
- Female
- Male

Age Group
- 15-24 years
- 25-35 years
- > 35 years

Education Level
- Lower secondary education or lower
- Upper secondary education
- Pre-university education
- Vocational training
- Tertiary education

Marital Status
- Currently married
- Single / Never married
- Widowed/Divorced/Separated

foodpanda Status
- Full time
- Main/sole income
- Full time & main/sole income

Average Work Hours Per Day
- < 6 hours
- 6-8 hours
- 8-10 hours
- > 10 hours

Gross Annual Income
- ≤ RM 12,000
- RM 12,001 - RM 36,000
- > RM 36,000

Stable Income

Spend within Means
- Most of the time
- Sometimes
- Rarely/Never

Savings Frequency
- Regularly
- Occasionally
- Never

Financial Planning
- Detailed planning
- Rough planning
- No plannig

Odds Ratio (95% CI) — 0.1 | 0.3 | 1.0 | 3.2 | 10.0

Positive predictors of having difficulties meeting basic needs in the face of the COVID-19 pandemic:

- Full-time status with foodpanda
- Not having a detailed financial plan

Negative predictor of COVID-19-induced financial strain:

- Spending within one's means only occasionally

Note: Positive predictors predict in the direction of outcome, i.e. the outcome (COVID-19 has caused a significant strain on financing basic needs in this chart) is more likely to occur. Negative predictors predict in the opposite direction of outcome, i.e. the outcome (COVID-19 has caused a significant strain on financing basic needs in this chart) is less likely to occur. Reference categories to which the predictors are compared against are represented by grey squares on the "no effect" line. Significant predictors are indicated by blue color (not crossing the "no effect" line in the middle). The predictions could be bi-directional. Either the predictors predict the outcome variable or the outcome variable predicts the predictors.

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"COVID–19 has made me anxious about my finances"

	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
Overall	27.8%	45.2%	16.2%	6.5%	
Female	11.5%	65.4%	15.4%		
Male	27.9%	44.9%	16.7%		
15-24 years	30.4%	41.7%	18.1%	6.8%	
25-35 years	27.0%	47.9%	13.3%	6.4%	
> 35 years	25.6%	44.2%	19.5%		
Lower secondary education or lower	26.9%	47.3%	12.9%	8.6%	
Upper secondary education	21.5%	44.4%	19.9%	8.6%	
Pre-university education	30.6%	43.9%	18.5%		
Vocational training/accreditation	27.5%	50.4%	13.7%		
Tertiary education	36.3%	43.5%	11.4%		
Single / Never married	29.4%	44.4%	15.7%	6.6%	
Currently married	26.0%	45.7%	16.9%	6.3%	
Widowed/Divorced/Separated	24.0%	52.0%	12.0%	8.0%	
Annual income ≤ RM 12,000	29.2%	43.4%	16.8%	6.4%	
Annual income RM 12,001 - RM 36,000	23.5%	50.2%	14.3%	7.6%	
Annual income > RM 36,000	29.8%	44.0%	16.7%		
Full-time as the main/only income source	27.6%	43.6%	17.0%	7.3%	
Full-time not as the main/only income source	28.4%	50.0%	14.2%		
Part-time as the main/only income source	33.0%	42.7%	13.6%	7.8%	
Part-time not as the main/only income source	21.7%	50.6%	16.9%		

73% of respondents have experienced financial anxiety in the face of the COVID-19 pandemic.

Similar to the findings on COVID-19-induced financial strain, COVID-19 has caused a higher percentage of women to feel anxious about their finances, but men experience greater level of anxiety.

What predicts financial anxiety during the COVID-19 pandemic?
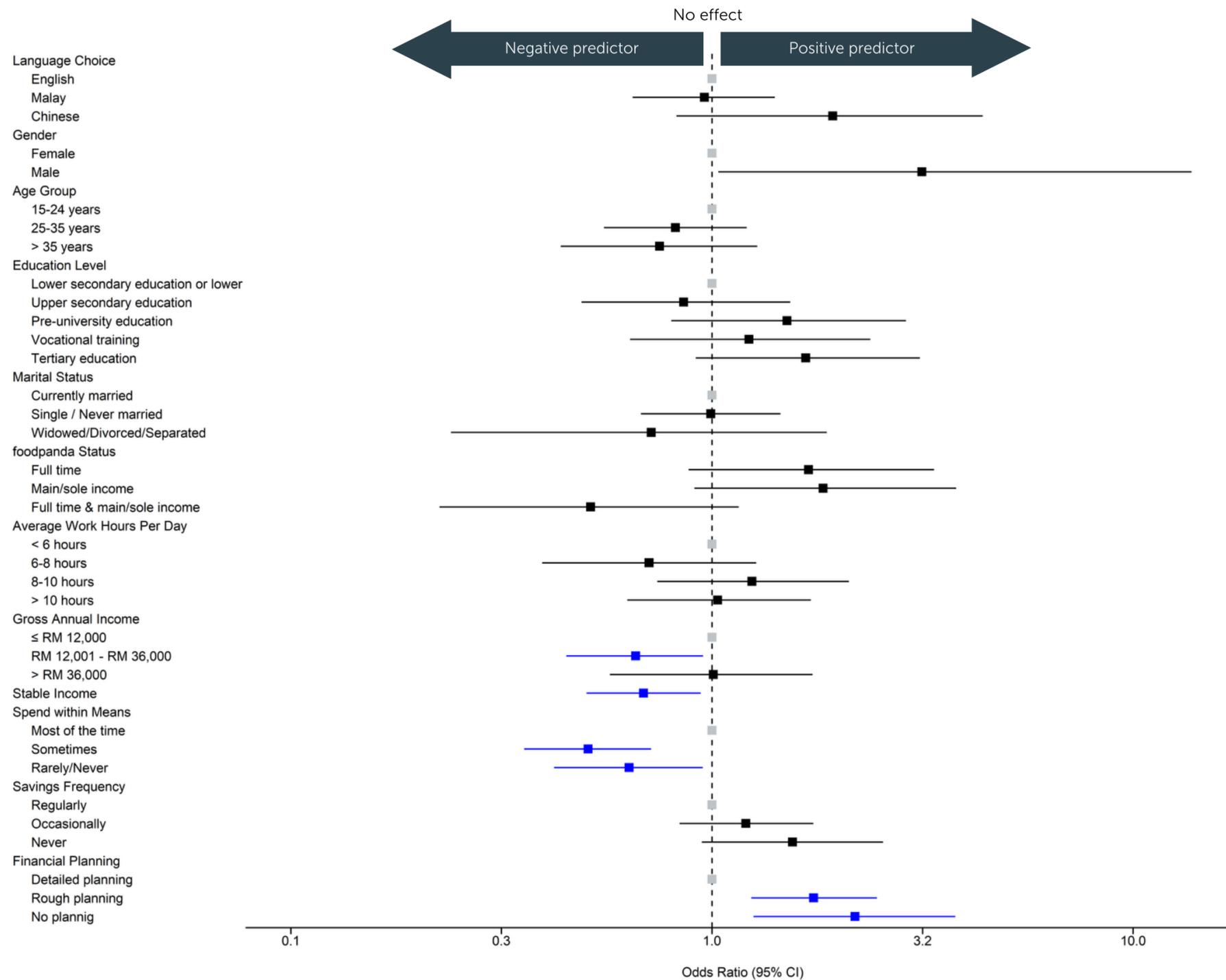
Positive predictor of feeling anxious about one's finances as a result of the COVID-19 pandemic:
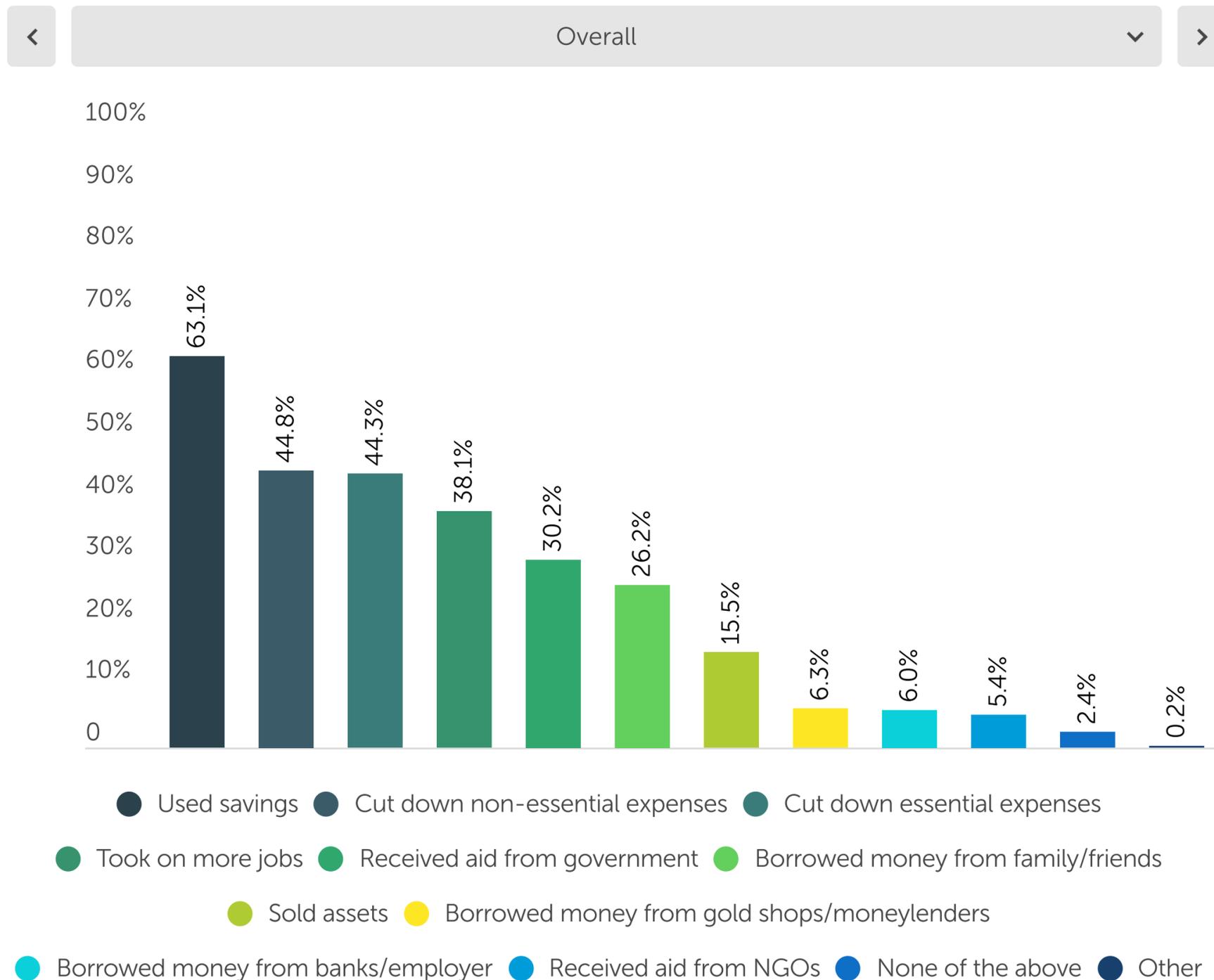
- Not having a detailed financial plan

Negative predictors of COVID-19-induced financial anxiety:

- Gross annual income between RM 12,000 and RM 36,000
- Stable income
- Not spending within one's means

Note: Positive predictors predict in the direction of outcome, i.e. the outcome (COVID-19 has caused significant financial worries in this chart) is more likely to occur. Negative predictors predict in the opposite direction of outcome, i.e. the outcome (COVID-19 has caused significant financial worries in this chart) is less likely to occur. Reference categories to which the predictors are compared against are represented by grey squares on the "no effect" line. Significant predictors are indicated by blue color (not crossing the "no effect" line in the middle). The predictions could be bi-directional. Either the predictors predict the outcome variable or the outcome variable predicts the predictors.

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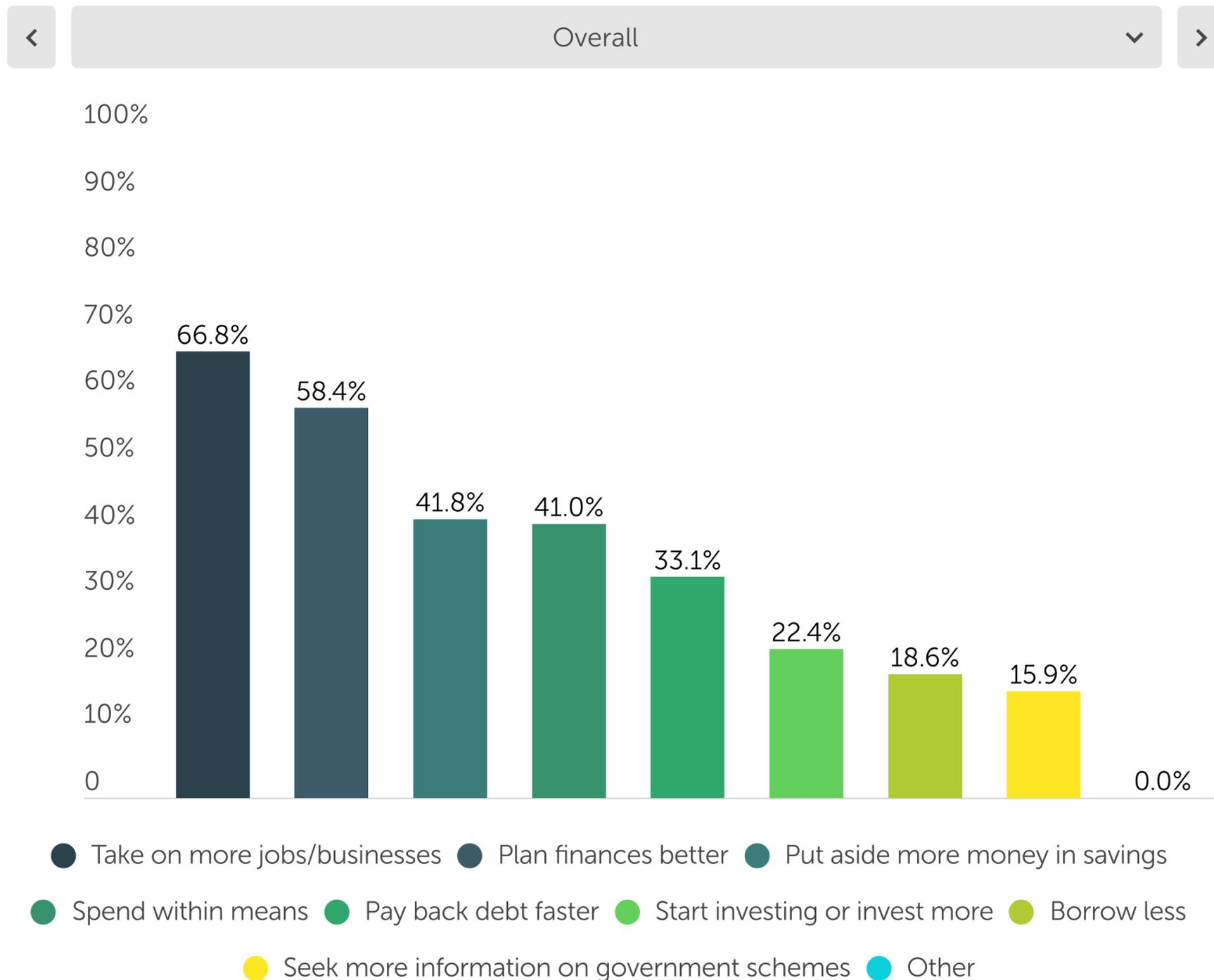## How did foodpanda riders respond to COVID-19's financial impacts?

Overall

| 100% |
| 90% |
| 80% |
| 70% |
| 60% |
| 50% |
| 40% |
| 30% |
| 20% |
| 10% |
| 0 |

- 63.1% Used savings
- 44.8% Cut down non-essential expenses
- 44.3% Cut down essential expenses
- 38.1% Took on more jobs
- 30.2% Received aid from government
- 26.2% Borrowed money from family/friends
- 15.5% Sold assets
- 6.3% Borrowed money from gold shops/moneylenders
- 6.0% Borrowed money from banks/employer
- 5.4% Received aid from NGOs
- 2.4% None of the above
- 0.2% Other

The graphic on this page is interactive.

Most respondents tapped into their own savings and cut down essential and non-essential expenses to cope with the financial impacts of COVID-19. The rates are highest among those who are separated from their spouse, those who attained tertiary education, and those earning more than RM36,000 a year.

30% of respondents have borrowed money (either from family/friends, gold shops, moneylenders, banks, or employers) and 15% have sold assets in response.

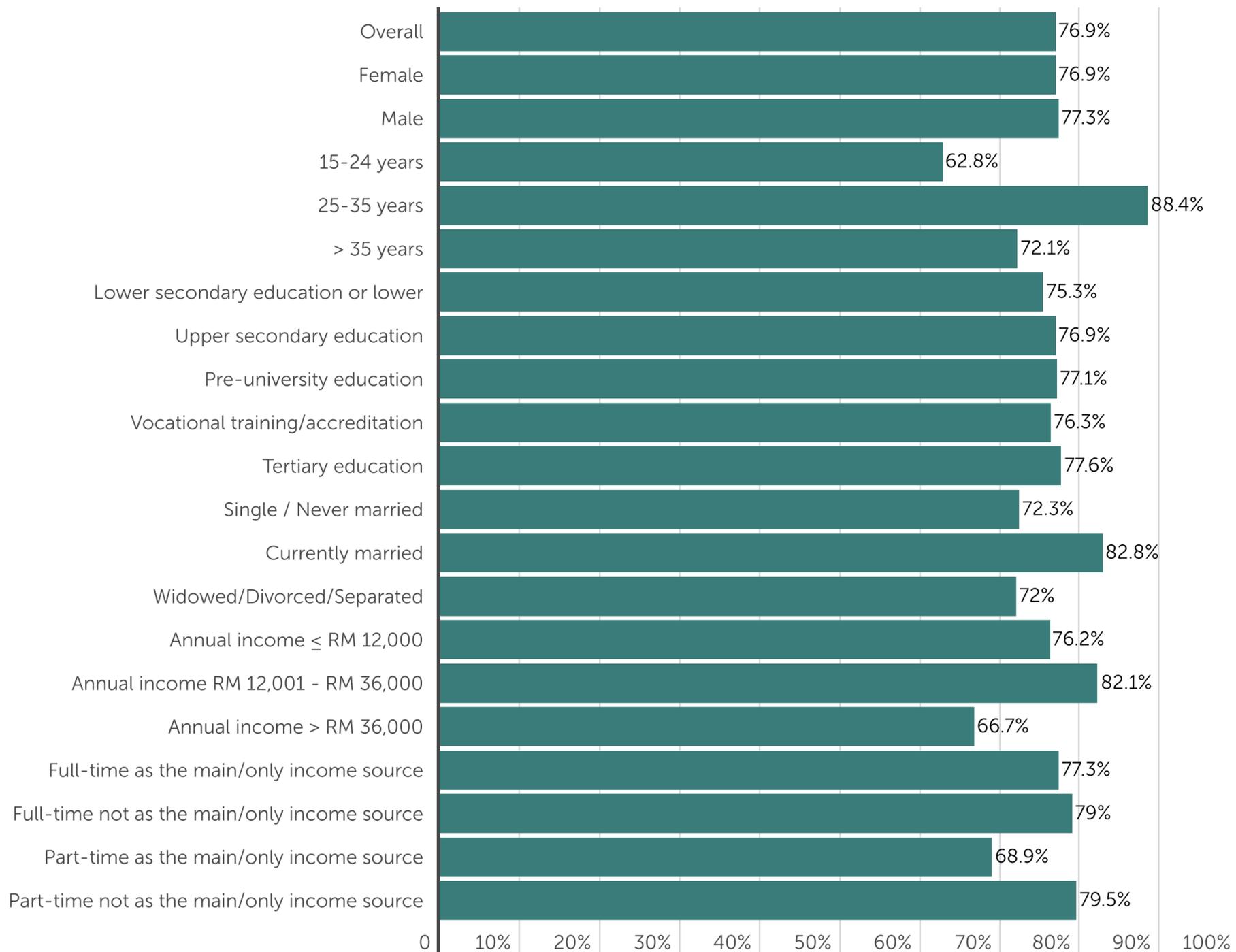# What financial changes will foodpanda riders make post-COVID-19?

Overall

Bar chart values:
- Take on more jobs/businesses: 66.8%
- Plan finances better: 58.4%
- Put aside more money in savings: 41.8%
- Spend within means: 41.0%
- Pay back debt faster: 33.1%
- Start investing or invest more: 22.4%
- Borrow less: 18.6%
- Seek more information on government schemes: 15.9%
- Other: 0.0%

Legend:
- Take on more jobs/businesses
- Plan finances better
- Put aside more money in savings
- Spend within means
- Pay back debt faster
- Start investing or invest more
- Borrow less
- Seek more information on government schemes
- Other

The graphic on this page is interactive.

Two-thirds of respondents indicate that they plan to take on more jobs to generate more income post-COVID-19.

About 78% also plan to change their financial behaviors by either planning their finances better, putting aside more money in savings, or spending within their means.

Younger individuals are more likely to engage in future saving/investment behaviour than older folks.
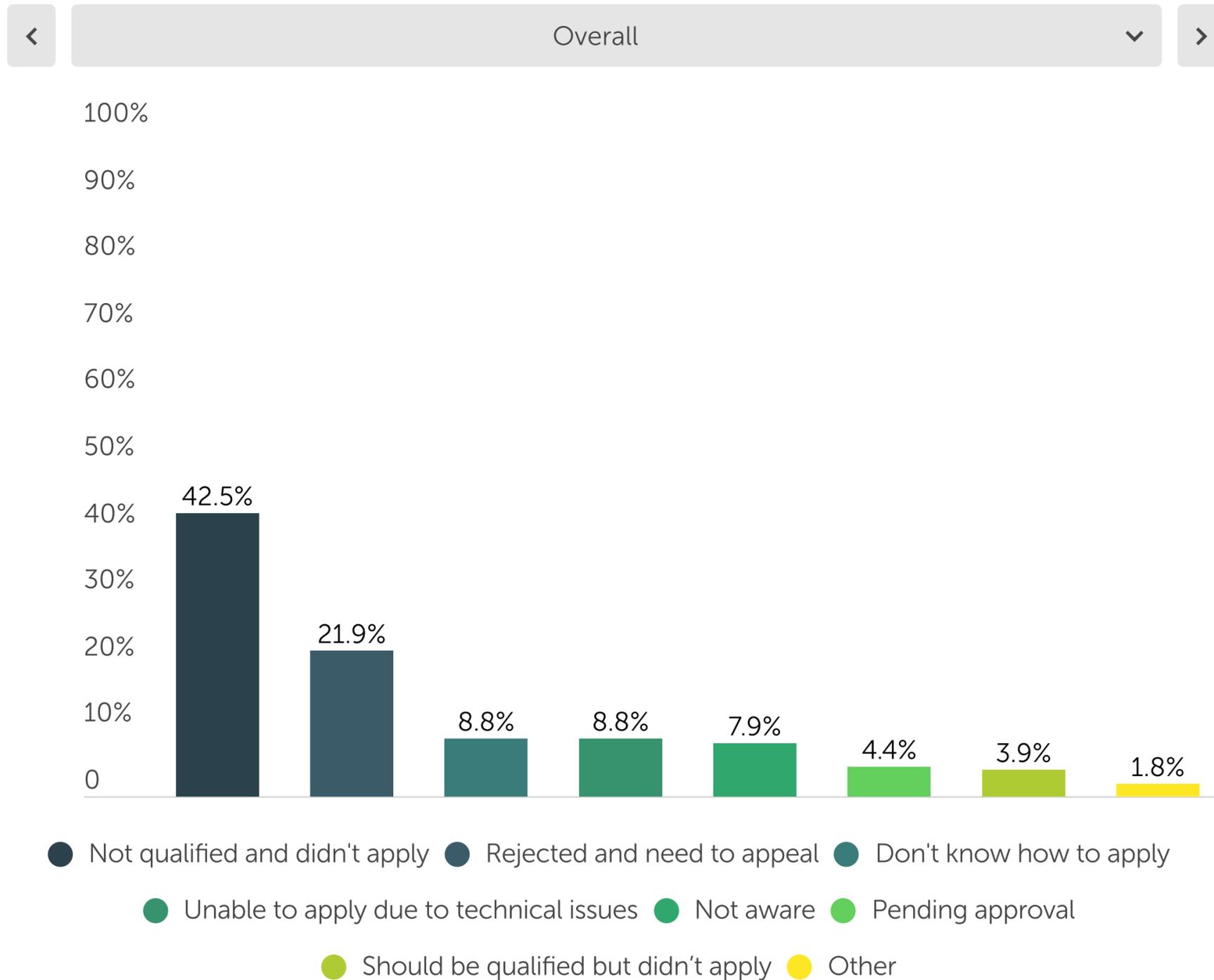
Received Bantuan Prihatin Nasional (BPN)

Category	Percentage
Overall	76.9%
Female	76.9%
Male	77.3%
15-24 years	62.8%
25-35 years	88.4%
> 35 years	72.1%
Lower secondary education or lower	75.3%
Upper secondary education	76.9%
Pre-university education	77.1%
Vocational training/accreditation	76.3%
Tertiary education	77.6%
Single / Never married	72.3%
Currently married	82.8%
Widowed/Divorced/Separated	72%
Annual income ≤ RM 12,000	76.2%
Annual income RM 12,001 - RM 36,000	82.1%
Annual income > RM 36,000	66.7%
Full-time as the main/only income source	77.3%
Full-time not as the main/only income source	79%
Part-time as the main/only income source	68.9%
Part-time not as the main/only income source	79.5%

Bantuan Prihatin Nasional (BPN) is a cash aid provided by the Malaysian Government to low-to-middle income Malaysians as part of the Prihatin Rakyat Economic Stimulus Package (Prihatin) and National Economic Recovery Plan (Penjana) in response to the economic impact of the COVID-19 pandemic. As of 20 July 2020, a total of 11.14 billion MYR has been disbursed to 10.4 million recipients under the BPN.

About three-quarters of respondents have received Bantuan Prihatin Nasional (BPN).

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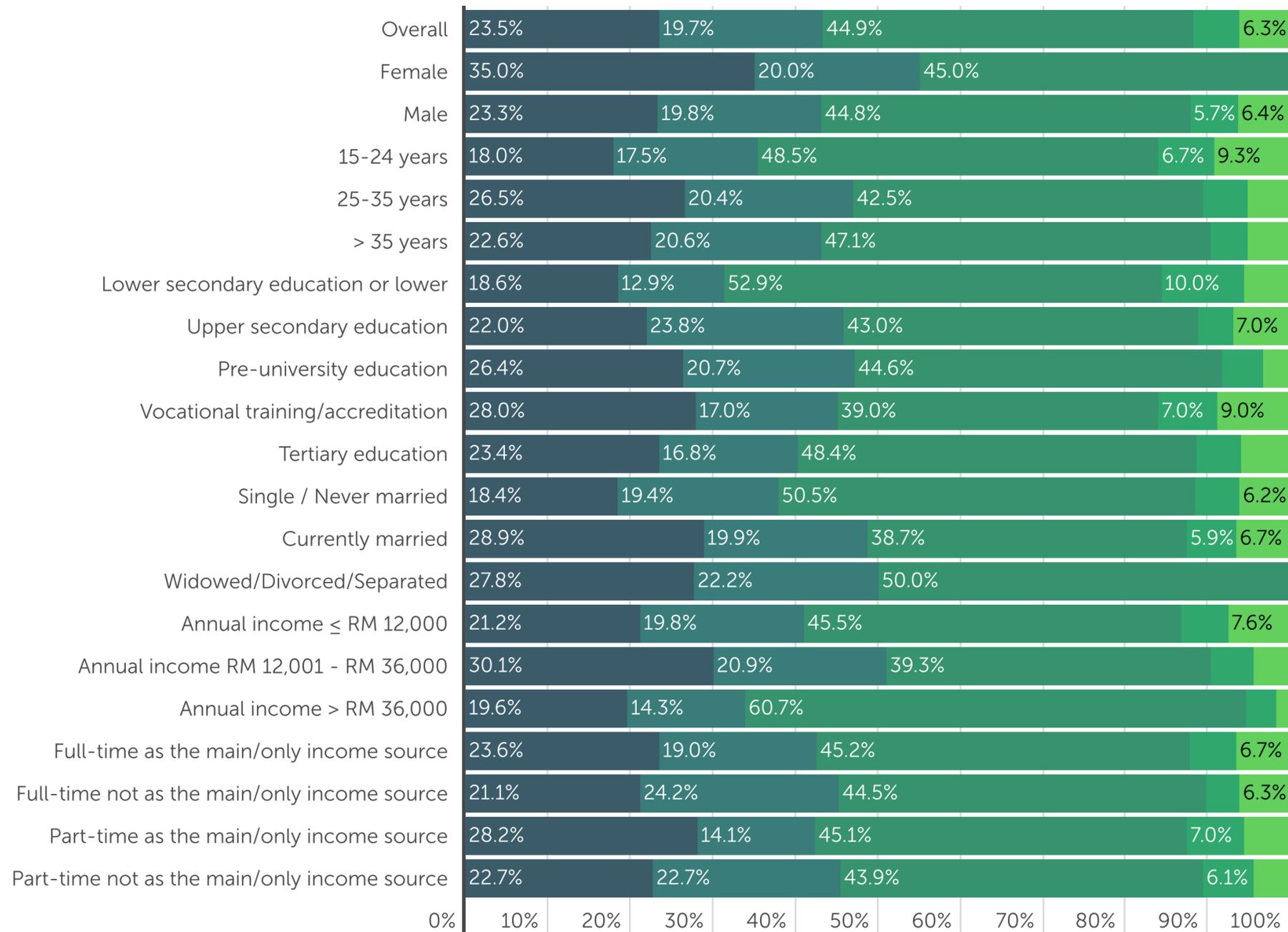## Reasons for not receiving aid under Bantuan Prihatin Nasional (BPN)

< | Overall | >

- **Not qualified and didn't apply** — 42.5%
- **Rejected and need to appeal** — 21.9%
- **Don't know how to apply** — 8.8%
- **Unable to apply due to technical issues** — 8.8%
- **Not aware** — 7.9%
- **Pending approval** — 4.4%
- **Should be qualified but didn't apply** — 3.9%
- **Other** — 1.8%

The graphic on this page is interactive.

Among those who did not receive Bantuan Prihatin Nasional (BPN), 43% did not meet the criteria for the aid and did not apply and 22% had their applications rejected at the time of survey.

A significantly high proportion (30%) of those with lower secondary education or lower reported not knowing how to apply as the barrier to receiving BPN.

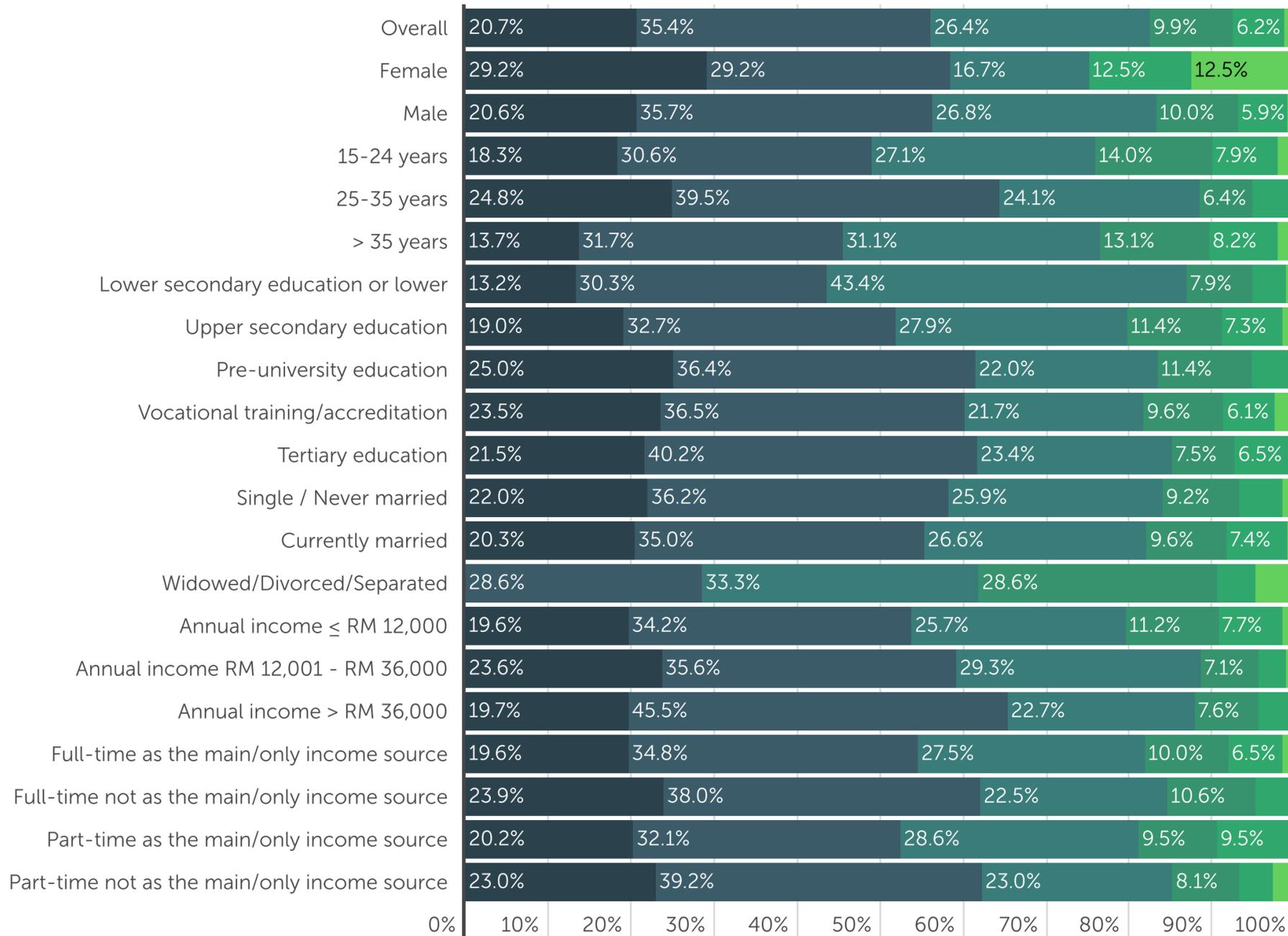Is Bantuan Prihatin Nasional (BPN) sufficient to meet basic needs?

	Very helpful	Moderately helpful	Slightly helpful	Not helpful	Not at all helpful
Overall	23.5%	19.7%	44.9%		6.3%
Female	35.0%	20.0%	45.0%		
Male	23.3%	19.8%	44.8%	5.7%	6.4%
15-24 years	18.0%	17.5%	48.5%	6.7%	9.3%
25-35 years	26.5%	20.4%	42.5%		
> 35 years	22.6%	20.6%	47.1%		
Lower secondary education or lower	18.6%	12.9%	52.9%		10.0%
Upper secondary education	22.0%	23.8%	43.0%		7.0%
Pre-university education	26.4%	20.7%	44.6%		
Vocational training/accreditation	28.0%	17.0%	39.0%	7.0%	9.0%
Tertiary education	23.4%	16.8%	48.4%		
Single / Never married	18.4%	19.4%	50.5%		6.2%
Currently married	28.9%	19.9%	38.7%	5.9%	6.7%
Widowed/Divorced/Separated	27.8%	22.2%	50.0%		
Annual income ≤ RM 12,000	21.2%	19.8%	45.5%		7.6%
Annual income RM 12,001 - RM 36,000	30.1%	20.9%	39.3%		
Annual income > RM 36,000	19.6%	14.3%	60.7%		
Full-time as the main/only income source	23.6%	19.0%	45.2%		6.7%
Full-time not as the main/only income source	21.1%	24.2%	44.5%		6.3%
Part-time as the main/only income source	28.2%	14.1%	45.1%		7.0%
Part-time not as the main/only income source	22.7%	22.7%	43.9%		6.1%

88% of those who received assistance under Bantuan Prihatin Nasional (BPN) found it helpful to support their basic needs.

The cash aid is perceived to be most helpful among women, those with an annual income between RM 12,000 and RM 36,000, currently married folks, part-timers who depend on foodpanda as the main/sole income source, and those with vocational training.

How easy was it for you to apply for Bantuan Prihatin Nasional (BPN)?
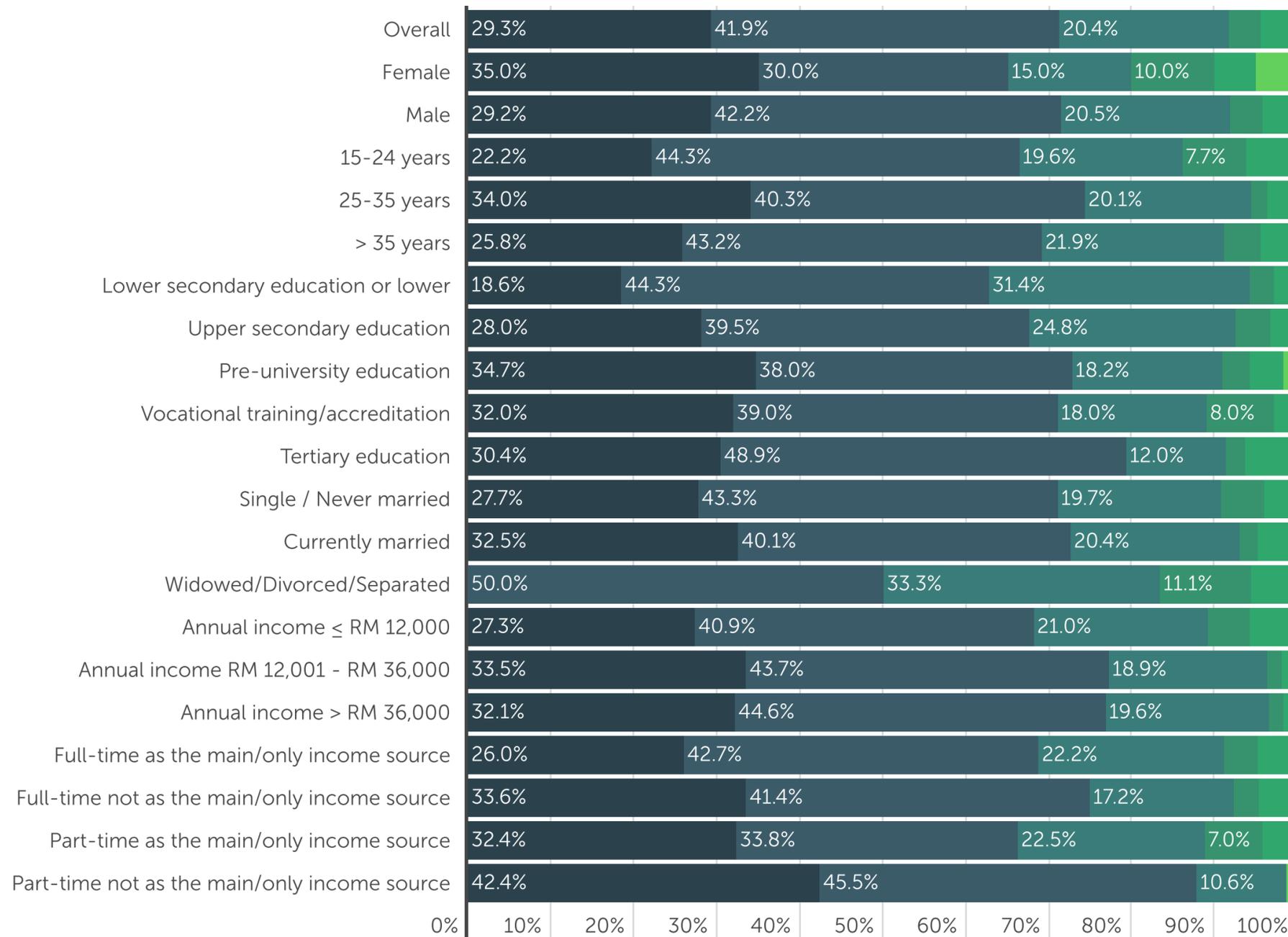
foodpanda

Prihatin
Pakej Ransangan Ekonomi Prihatin Rakyat
KEMENTERIAN KEWANGAN MALAYSIA

	Very easy	Easy	Neither easy nor difficult	Difficult	Very difficult
Overall	20.7%	35.4%	26.4%	9.9%	6.2%
Female	29.2%	29.2%	16.7%	12.5%	12.5%
Male	20.6%	35.7%	26.8%	10.0%	5.9%
15-24 years	18.3%	30.6%	27.1%	14.0%	7.9%
25-35 years	24.8%	39.5%	24.1%	6.4%	
> 35 years	13.7%	31.7%	31.1%	13.1%	8.2%
Lower secondary education or lower	13.2%	30.3%	43.4%		7.9%
Upper secondary education	19.0%	32.7%	27.9%	11.4%	7.3%
Pre-university education	25.0%	36.4%	22.0%	11.4%	
Vocational training/accreditation	23.5%	36.5%	21.7%	9.6%	6.1%
Tertiary education	21.5%	40.2%	23.4%	7.5%	6.5%
Single / Never married	22.0%	36.2%	25.9%	9.2%	
Currently married	20.3%	35.0%	26.6%	9.6%	7.4%
Widowed/Divorced/Separated	28.6%	33.3%	28.6%		
Annual income ≤ RM 12,000	19.6%	34.2%	25.7%	11.2%	7.7%
Annual income RM 12,001 - RM 36,000	23.6%	35.6%	29.3%		7.1%
Annual income > RM 36,000	19.7%	45.5%	22.7%	7.6%	
Full-time as the main/only income source	19.6%	34.8%	27.5%	10.0%	6.5%
Full-time not as the main/only income source	23.9%	38.0%	22.5%	10.6%	
Part-time as the main/only income source	20.2%	32.1%	28.6%	9.5%	9.5%
Part-time not as the main/only income source	23.0%	39.2%	23.0%	8.1%	

Legend: ● Very easy ● Easy ● Neither easy nor difficult ● Difficult ● Very difficult ● Not applicable

16% of respondents faced difficulties in applying for Bantuan Prihatin Nasional (BPN).

A significantly high proportion of riders who are separated from their spouse found the application process for BPN difficult.

Summary and Recommendations

Summary and Recommendations

Most foodpanda riders choose flexible employment (foodpanda) by choice rather than necessity, motivated by control over schedules and clients, extra income, and flexible work hours.

The top concerns of foodpanda riders about flexible employment are uncertainty in income and lack of benefits—aspects commonly present in traditional employment.

Financial behaviors such as moderate spending, having a regular savings habit, and detailed financial planning are significant predictors of individual financial health in all three dimensions—financial security, financial control, and financial freedom.

Initiatives to assist the financial health of foodpanda riders could include the promotion of moderate spending behavior and a regular savings habit as well as assistance to plan finances in detail.

Income and retirement security protections tailored to the context of flexible or gig employment (such as with foodpanda) would help to bridge some of the gaps in benefits for gig workers.

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