

More Women Perceiving Themselves as Holding the Household's Purse Strings: MasterCard

More than 60% of Hong Kong Women Respondents Regarded Themselves as Household Decision Makers

Hong Kong, 4 March 2010: Women across the Asia/Pacific are feeling slightly more empowered, based on the findings from the latest MasterCard Worldwide Index of Women's Advancement. The pan-regional Index score has seen a slight increase from last year, coming in at 85.6 this year from 84.5 in 2009. Seven of the 14 Asia/Pacific¹ markets are witnessing a rise in their scores.

In Hong Kong, the Index score has dropped slightly to 80.6 this year from 84.4 in 2009, ranking Hong Kong tenth in Asia/Pacific and second in the Greater China region. Nevertheless, Hong Kong witnessed a significant increase in the number of women perceiving themselves as the financial decision maker in the household, with 64.1% regarding themselves as holding the household's purse strings, as compared to 32.4% last year. Women in Hong Kong are also more optimistic about the next six months (MasterCard Worldwide Index of Consumer Confidence Score²: 56.9), compared to six months ago (22.0). Among this group of female decision makers, 87% of them plan to maintain or increase their level of savings over the next six months.

The MasterCard Worldwide Index of Women's Advancement measures the socioeconomic level of women in relation to men using four key indicators:

- Two of the indicators are based on source data from national statistics bureaus and show the ratio of female to male participation in the labor force and tertiary education.
- Two of the indicators are based on survey data, and measure the ratio of female to male respondent perceptions of whether they hold managerial positions at work and earn above median income. These subjective factors are a gauge of how empowered and valuable respondents feel at work.

The resulting Index figure calculated from these indicators shows how close or how far women in each market are achieving socioeconomic parity with men. A score under 100 indicates gender inequality in favor of males while a score above 100 indicates inequality in favor of females. A score of 100 indicates equality between the sexes. *The Index and its accompanying reports do not represent MasterCard financial performance.*

“Women continue to make strides in labor force participation and tertiary education enrollment and we are glad to see this translating into a greater sense of self worth in terms of their earning capabilities. This also may explain the increased number of women who are seeing themselves as the major financial decision maker in their households. It is heartening

¹ The Asia/Pacific markets surveyed are Australia, China, Hong Kong, Indonesia, India, Japan, South Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam.

² The Index score is calculated with zero as the most pessimistic, 100 as the most optimistic and 50 as neutral.

to see women growing in their sense of empowerment and as a company, MasterCard is committed to continue helping women reach their potential with our range of initiatives,” said Georgette Tan, vice president, Communications, Asia/Pacific, Middle East and Africa.

MasterCard has a range of initiatives that seeks to empower women, including the U21 Global Scholarship for Women in Travel and Tourism which was launched in 2006 to provide working women professionals a program to develop their leadership skills and realize their full potential in the area of travel and tourism. The program comprises scholarships given out for the U21 Global Executive Diploma of Business Administration that can articulate into The University of Nottingham MSc in Tourism and Travel Management. It also supports women through its work with organizations such as Rags2Riches in the Philippines and the Mitrataa Foundation in Nepal, which seek to train women with skills to make a livelihood.

Hong Kong's MasterCard Worldwide Index of Women's Advancement Score

In Hong Kong, the proportion of women to men in terms of labor force participation rate (78.8 in 2009 to 79.7 in 2010) and tertiary education enrollment rate (105.7 in 2009 to 107.1 in 2010) continues to rise from last year.

Compared to last year, a greater proportion of women to men now perceive themselves to be earning above median income – 62 women per 100 men this year vs. 61 women per 100 men in 2009. However, there has been a dip in indicator score when it came to women seeing themselves in a managerial role – from 92.0 in 2009 to 73.7 this year.

Snapshot of Hong Kong's Female Consumer

In Hong Kong, female consumers (MasterCard Worldwide Consumer Confidence Index score: 56.9) are much more confident about the next six months compared to six months ago (22.0). This is driven by optimism towards employment (63.9), the economy (63.2), the stock market (62.4), regular income (50.6) and quality of life (44.1).

More females in Hong Kong are also seeing themselves as the financial decision maker in the household. The percentage of women who feel they hold the household's purse strings has increased from 32.4 in 2009 to 64.1 this year. They are typically aged between 31-45 years old (48.9% of respondents) and working (82.7%). In terms of women's purchasing priorities, the purchase of white goods³ (79%) is the top priority, followed by dining and entertainment (75%) and personal travel (67%).

NOTE TO EDITORS:

This news release is distributed with the table below that shows the MasterCard Worldwide Index of Women's Advancement by market. The full report can be found at the website www.masterintelligence.com

³ The term 'White goods' refers to large household appliances such as refrigerators, microwave ovens and washing machines which are used to accomplish regular housekeeping tasks.

Asia/Pacific

MasterCard Worldwide Index of Women's Advancement				
Market	2007	2008	2009	2010
Australia	85.05	78.47	99.45	87.50
China	89.85	79.15	93.44	90.88
Hong Kong	86.86	87.82	84.42	80.62
India	54.05	57.02	70.12	81.46
Indonesia	77.78	79.62	75.29	96.79
Japan	70.75	72.40	72.19	66.26
South Korea	68.36	62.63	69.95	81.09
Malaysia	70.30	71.80	66.96	93.51
New Zealand	103.52	83.79	96.30	97.37
Philippines	100.83	95.87	72.04	86.15
Singapore	88.23	86.51	102.21	79.11
Taiwan	88.30	81.91	71.40	75.65
Thailand	82.89	82.62	97.91	97.36
Vietnam	88.19	88.67	86.69	76.59
Asia/Pacific	83.72	79.24	84.47	85.57

MasterCard and Women

MasterCard is committed to empowering women through initiatives such as its U21 Global Scholarship for Women in Travel and Tourism, which was launched in 2006 to provide working women professionals a program to develop their leadership skills and realize their full potential in the area of travel and tourism. The program comprises scholarships given out for the U21 Global Executive Diploma of Business Administration that can articulate into The University of Nottingham MSc in Tourism and Travel Management.

MasterCard has also devoted extensive resources to developing a deeper understanding of the women's segment in Asia/Pacific, Middle East and Africa. It regularly releases consumer insights and trend research on women. These can be accessed at its online repository of proprietary research www.masterintelligence.com

MasterCard and its Suite of Research Properties

The MasterCard Worldwide Index of Women's Advancement is part of the MasterCard Worldwide Index suite of research products in Asia/Pacific, Middle East and Africa. The others include the MasterCard Worldwide Index of Consumer Confidence and MasterCard Worldwide Index of Consumer Purchasing Resilience.

Besides these, MasterCard also regularly releases its Insights reports; the series is part its ongoing research and analysis of business dynamics, financial policies and regulatory activities in the Asia/Pacific, Middle East and Africa region. Over 60 Insights reports have been produced since 2004. MasterCard has also released a series of four books on Asian consumer insights, authored by its Asia/Pacific economist, Dr. Yuwa Hedrick-Wong and published by John Wiley & Sons.

The MasterCard Indexes and Insights reports are available at www.masterintelligence.com

About MasterCard Worldwide

MasterCard Worldwide advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes over 22 billion transactions each year, and provides industry-leading analysis and consulting services to financial-institution customers and merchants. Powered by the MasterCard Worldwide Network and through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard serves consumers and businesses in more than 210 countries and territories. For more information go to www.mastercard.com. Follow us on Twitter: @mastercardnews.

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