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Independence as the New Legacy

Asia Care Survey 2026 - Philippines

Manulife Philippines
July 2026

Objectives

Understand the sentiments, attitudes, behaviors, and priorities of Filipino adults on longevity, and specifically what "independence" means in later life.

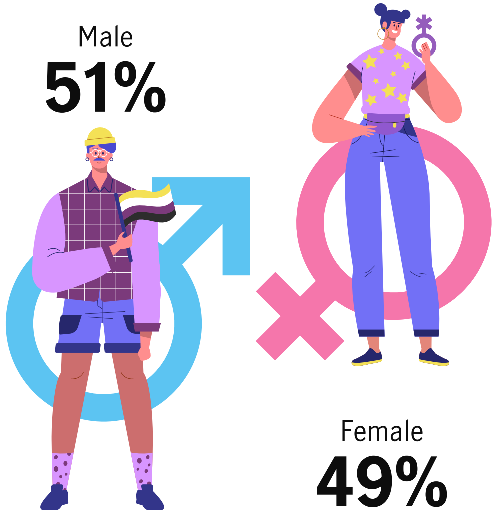
Quantify the realities that shape independence—such as expected years of dependence, health, caregiving and financial responsibilities, and affordability concerns—to identify the biggest gaps and pressure points.

Translate these insights into actionable priorities for families and insurers by identifying what Filipinos can do proactively, and how the insurance industry can innovate to support long-term independence and longevity.

Demographics

Gender

Male
51%



Female
49%

Age

Younger Gen Z
18-23 yrs. old
17%

Older Gen Z
24-29 yrs. old
17%

Younger
Millennials
30-36 yrs. old
21%

Older
Millennials
37-45 yrs. old
18%

Younger Gen X
46-53 yrs. old
13%

Older Gen X
(54-61 yrs. old)
9%

Baby Boomers
62 to 80 years old
6%

Marital Status

Married
44%

Single
52%

Divorced / Widowed
2%

Others
2%

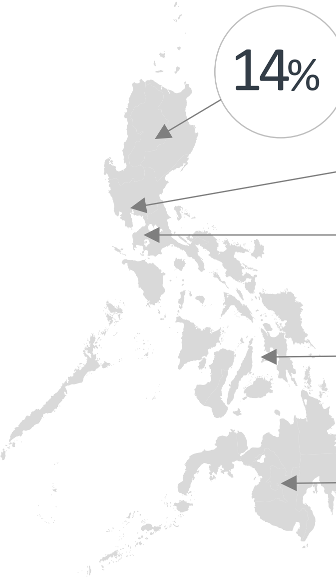
Monthly Household Income

Lower
(<PHP50,000)
50%

Middle
(PHP50,000 - PHP74,999)
23%

Higher
(PHP75,000)
26%

Area Coverage



14% North & Central Luzon

40% NCR

18% South Luzon

10% Visayas

18% Mindanao

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Executive Summary

Filipinos are reframing what it means to leave a legacy. They are placing greater value on staying independent for as long as possible, rather than focusing only on providing an inheritance. The study suggests that aspiration for long-term independence is being tested by three realities: **the determination to self-fund independence; a growing anxiety about the cost of care; and the daily pull of caregiving and family financial responsibilities.** The sandwich generation best illustrates the strain, as dual caregiving and financial obligations erode the time, bandwidth, and resources needed to sustain long-term self-reliance.

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Key Finding *#1*

Independence as the New Legacy:

Filipinos are reframing longevity around health, cost, care, and self-reliance.

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Key Finding #1

Independence as the New Legacy: Filipinos are reframing longevity around health, cost, care, and self-reliance.

9 in 10 survey respondents say their longevity goal is to achieve independence and self-reliance for as long as possible.

When it comes to living a long life,

- **61%** want freedom from being a burden on others
- **56%** want freedom to make decisions without family pressure
- **54%** want freedom to access quality care

Respondents would allocate 60% of assets to fund their own independence (health and care), versus 40% to leave money/assets to children.

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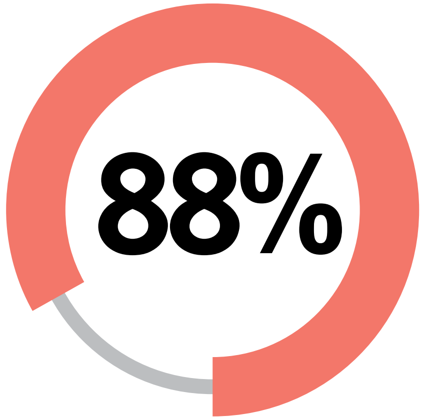
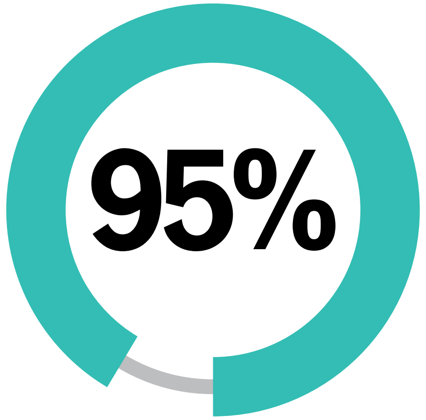
Key Finding #1

Independence as the New Legacy: Filipinos are reframing longevity around health, cost, care, and self-reliance.



agree that their independence and financial freedom is the new inheritance they want to provide to their family. (vs. 82% regional average)*

*Along with Indonesia, the Philippines is among the highest across 9 markets surveyed in the Asia region.



among Filipinos in agreement are aged 25-34

Primary drivers:

56%
are prioritizing health and quality of life

53%
are worried about unexpected older-age expenses

34%
feel that children will be financially independent and not need inheritance

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The dependent years are long enough to change financial and health planning assumptions. A longer life can mean more years of care, which makes early health and financial preparation more critical.

92%

of respondents believe that preventive care and self-care habits can help them stay independent longer—more valuable than the wealth they leave behind.

Filipinos' self-care habits:

52% spend quality time with family, friends, and pets

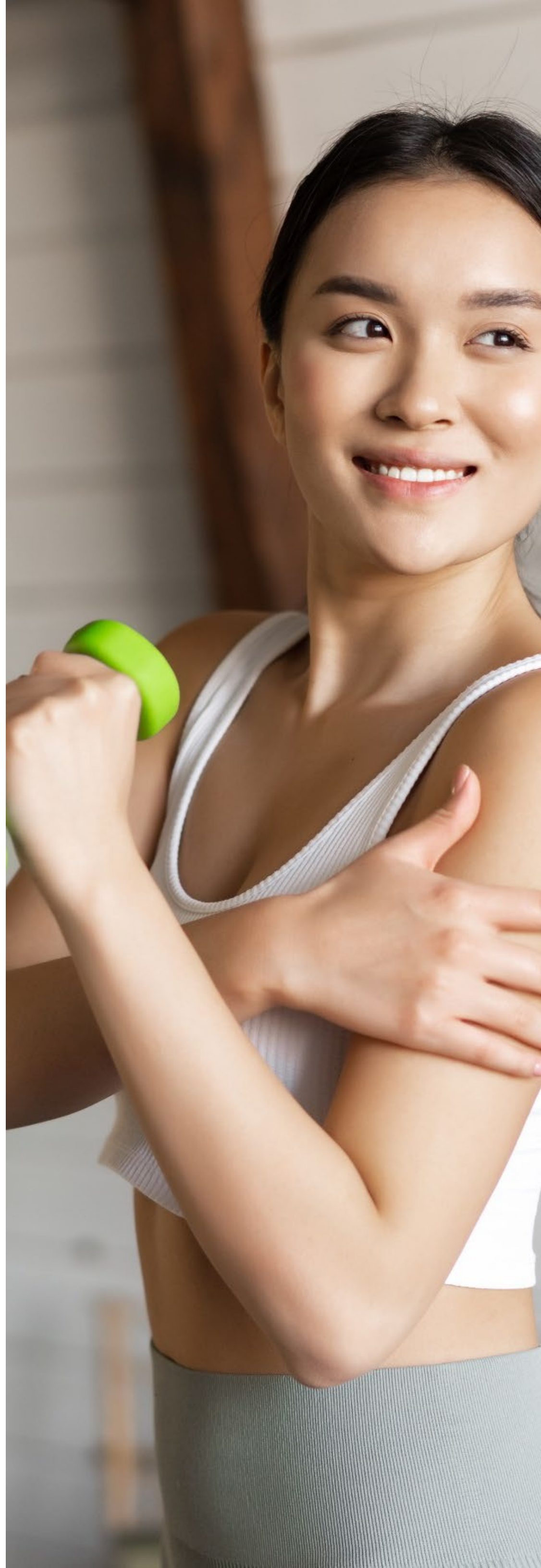
50% follow a balanced diet

48% maintain a consistent exercise routine

47% engage in hobbies and leisure

29% actively build and maintain social connections to avoid isolation

26% have taken early screenings and preventive care to avoid chronic illnesses



Key Finding *#2*

Family caregiving and financial responsibilities strain long-term self-reliance. This is most felt by the sandwich generation.

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Key Finding #2

Family caregiving and financial responsibilities strain long-term self-reliance.

Caregiving is widespread

2 in 3

Filipino adults surveyed report family caregiving responsibilities, higher by 1.4x vs. Asia average.

Notably, 78% of those aged 24 to 35 have caregiving responsibilities.

Top problems reported by caregivers

76% had difficulty in making long-term plans for themselves

69% reported difficulty in combining caregiving tasks with their own daily activities

67% had difficulty in adjusting life plans and encountered financial issues because of caregiving responsibilities and tasks

68% reported sleeping problems

54% encountered problems with their own physical health

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Key Finding #2

Family caregiving and financial responsibilities strain long-term self-reliance.

Financial responsibilities are also widespread*

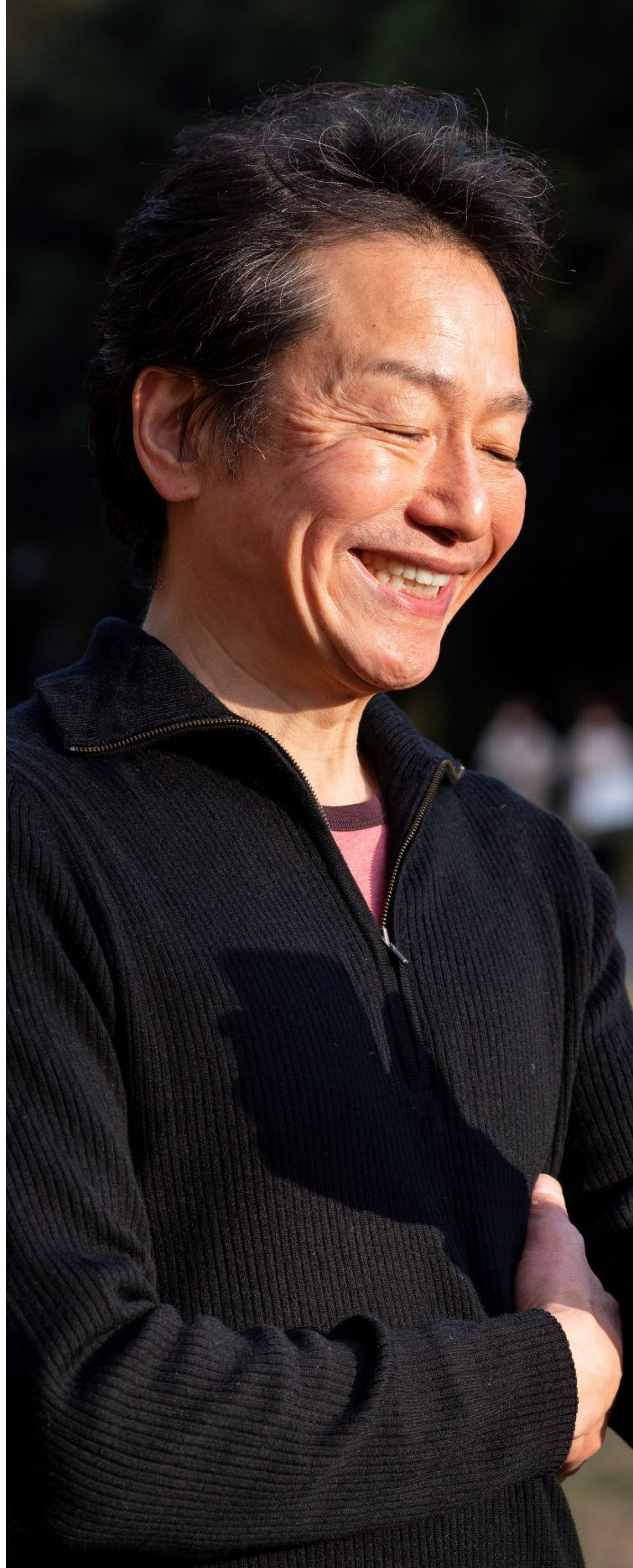
2 in 3

Filipino adults surveyed have **family financial responsibilities**—much higher than the regional average (48%).

*Along with Indonesia, the Philippines is among the highest across 9 markets surveyed in the Asia region.

Notably over three quarters of those aged 25-44 have family financial responsibilities, and one out of four belongs to the sandwich generation.

Among those who expect to depend on others, Filipinos anticipate 16 years of care dependence; ages 18–24 anticipate 19 years.



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Key Finding *#2*

Family caregiving and financial responsibilities strain long-term self-reliance.

Sandwich generation: Dealing with dual responsibilities and impact

Among survey respondents:

13%

provide care to both parents and children*

17%

provide financial support to both.

Among sandwich-generation adults:

74%

say family financial responsibilities hinder their ability to develop self-reliance

71%

report delaying medical care due to caregiving and financial responsibilities

Key Finding *#2*

Family caregiving and financial responsibilities strain long-term self-reliance.

The Philippines' long-term care (LTC) environment is still evolving, and **caregivers remain a central pillar**—making the case for simplifying pathways, supporting caregivers, and reducing friction to prevention.

WHO (2025) observes that many countries, especially in the developing world, still **rely on households and communities for most LTC,** even as ageing increases demand and may reduce the supply of informal caregivers.

Acta Medica Philippina (UP Manila) notes that while institutions have roles and initiatives for LTC, key barriers persist. Among these are **implementation and financing constraints,** limited stakeholder support, older-person and family issues, and low LTC knowledge.

Are Filipinos Ready for Long-term Care? (Acta Medica Philippina, UP Manila)
Long-Term Care in Ageing Populations (WHO, 2025).

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A 2022 peer-reviewed article in Ateneo De Manila’s Journal of Intergenerational Relationships has found that societal and cultural expectations shape willingness to accept caregiving responsibilities, while **socioeconomic conditions reinforce the cycle of intergenerational care.**

It also points to the **importance of financial and material and policy support** from workplaces and the government, and the need to enable self-care among caregivers.

Experiences of Intergenerational Caregiving among Women Belonging to the Sandwich Generation: An Example from the Philippines (Journal of Intergenerational Relationships; Ateneo De Manila University Institutional Repository)

Key Finding *#2*

Family caregiving and financial responsibilities strain long-term self-reliance.

Key Finding *#3*

Independence has a price tag, and Filipinos are planning proactively.

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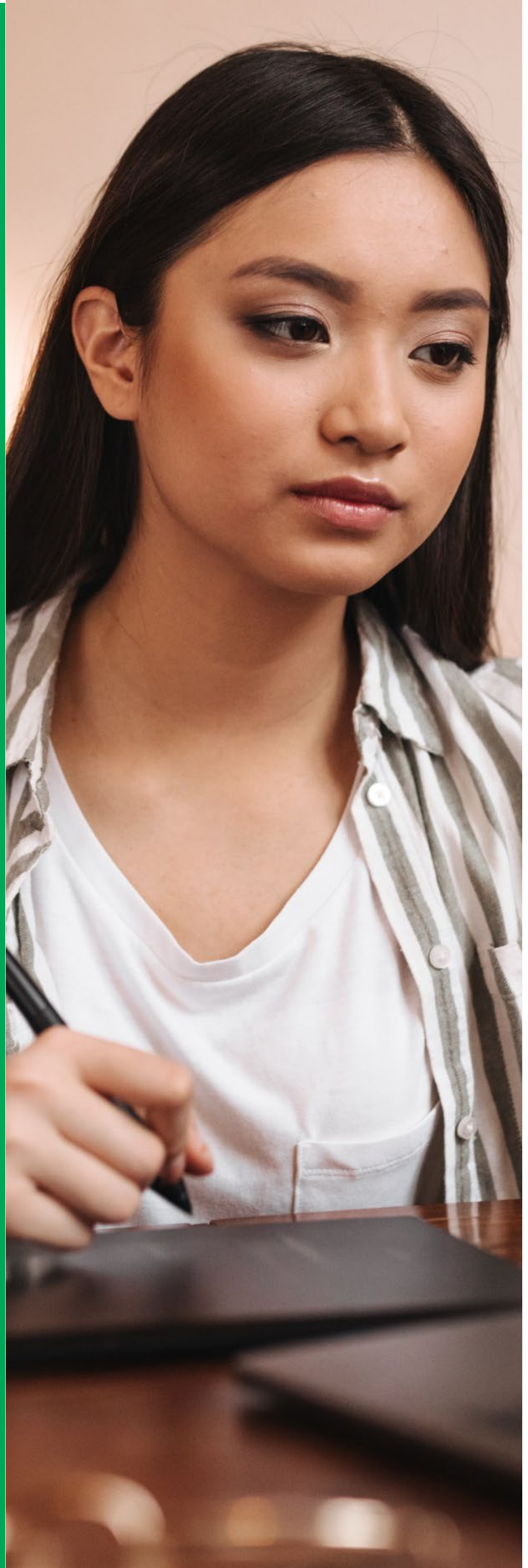
Key Finding #3

Independence has a price tag, and Filipinos are planning proactively.



82% **of survey respondents are worried about their ability to pay for future care needs in their older years. This is higher than the Asia regional average of 66%.**

Respondents estimate an average monthly cost of **PHP 34,485** for future care support. Highest among respondents aged 18-24 at **PHP 43,437.**

How are Filipinos planning to fund their retirement and care needs?

87% Personal Savings

59% Investments

50% Insurance

43% Employer-provided pension

36% Government Programs

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Key Finding #3

Independence has a price tag, and Filipinos are planning proactively.

Limited family support

Only 21% **plan to rely on support from children for funding care needs in old age.**

Among those who do not plan to rely on their children's financial support:

68%
want to maintain self-sufficiency

65%
want their children to achieve financial stability

44%
want to support themselves with dignity

31%
do not want their financial needs to hurt family relationships

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Nearly half of survey respondents are shifting toward income-generating investments.

Filipinos are taking steps to adapt saving and investing approach*

49%
of respondents plan to shift toward income-generating investments to adapt their financial strategies.

30%
plan to work with a professional financial planner or advisor.

28%
plan to diversify across different asset classes.

21%
want to be more conservative, focusing on capital preservation.

*Among those who have started saving and investing in stocks, bond, insurance, etc. to ensure their financial well-being.

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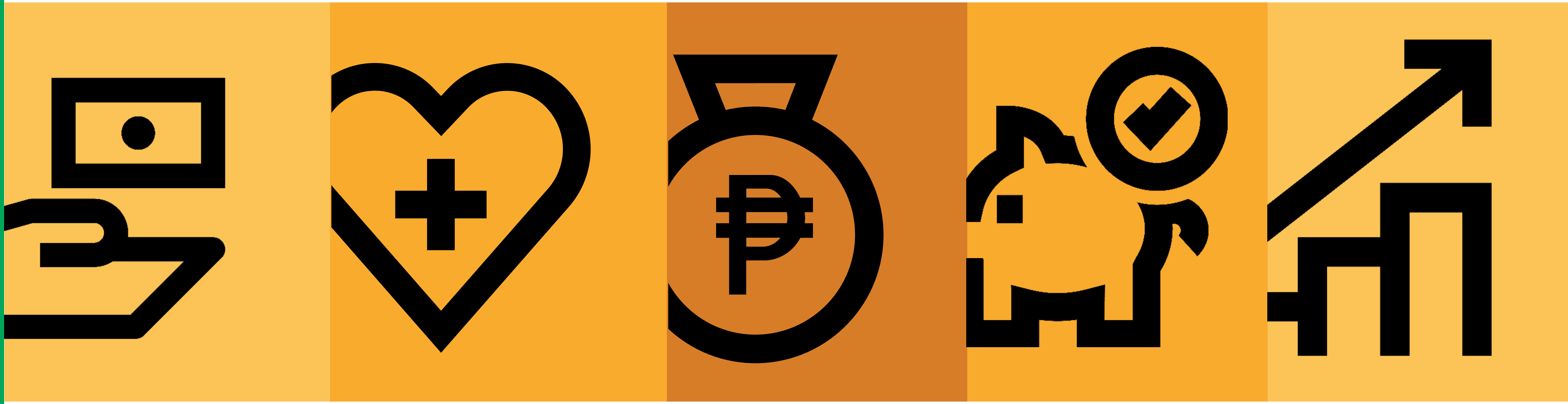
Nearly half of survey respondents are shifting toward income-generating investments.

Top reasons to shift toward income-generating investments



64%
require steady income streams to cover ongoing living expenses securely.

59%
seek more sustainable income to support a longer and financially secure life.

56%
desire for financial independence and self-sufficiency in retirement.

45%
want to beat inflation and achieve wealth growth.

44%
want to achieve flexibility and liquidity in their investments.

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Summary

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Summary

Key points to remember

1

Independence as the New Legacy

Filipinos are reframing longevity around health, cost, care, and self-reliance, with 88% agreeing that independence and financial freedom are the inheritance they want to leave their family (rising to 95% among ages 25–34).

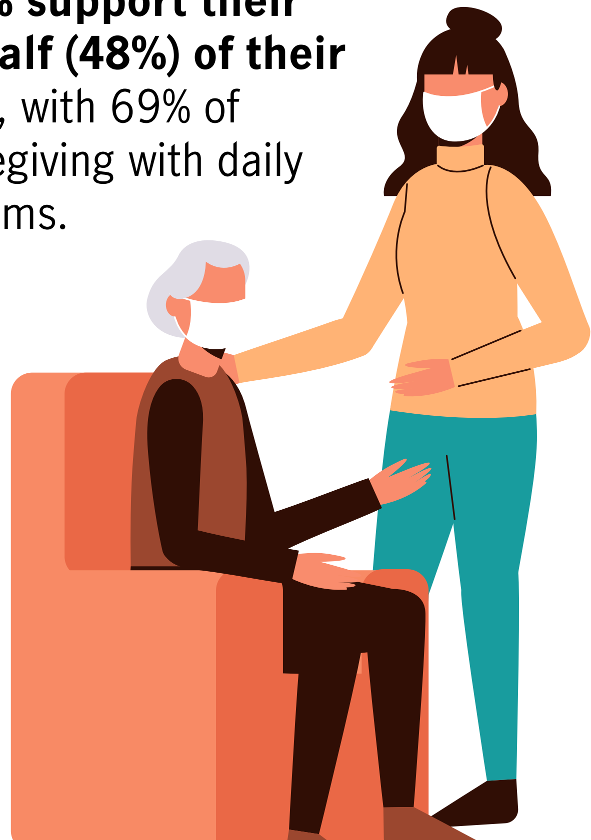
Independence is also clearly defined: when thinking of a long life, Filipinos most want freedom from being a burden, freedom to make decisions without family pressure, and freedom to access quality care.

2

Family caregiving and financial responsibilities strain long-term self-reliance. This is most felt by the sandwich generation.

Among Filipinos who expect to depend on others in later life, the anticipated period of care dependence is 16 years, rising to 19 years among those aged 18 to 24. Caregiving and financial responsibilities are widespread: **two-thirds provide care, averaging 32 hours per week, while 68% support their families financially, allocating nearly half (48%) of their monthly income.** The burden is significant, with 69% of caregivers reporting difficulty balancing caregiving with daily activities and 68% experiencing sleep problems.

The sandwich generation shows the clearest compounding pressure: among sandwich-generation adults, 74% say these responsibilities hinder self-reliance while 71% report delaying medical care due to caregiving and financial responsibilities.



Key points to remember

3

Independence has a price tag, and Filipinos are planning proactively.

Care affordability is a major concern: 82% of Filipinos worry about affording future care needs, and respondents estimate an average of PHP 34,485 per month for future care support (highest among ages 18–24 at PHP 43,437), while most expect to fund retirement and care mainly through personal savings (87%) and investments (59%).

Many are also recalibrating their strategies to sustain independence in later life, with 49% planning to shift toward income-generating investments.

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Recommendations

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Recommendations

Empowering Filipinos to live independently during their older years

1

Choose a proactive health rhythm

Build healthy habits through regular checkups, early screening, balanced nutrition, and consistent physical activity—protecting your future and helping you live independently for years to come.

2

Build and grow an "independence fund" consistently

Start with what is sustainable today and grow it over time through disciplined saving and long-term investing habits.

3

Plan for steady income, not just a target amount

Align saving strategy to support everyday living expenses in retirement and extended years, so independence feels secure and predictable.

4

Make the family plan visible

Start a simple, honest conversation about expectations for care and retirement before a crisis forces decisions.

5

Caregivers must protect their ability to care

Prioritize their own health and wellbeing, because sustaining independence for the family begins with sustaining the caregiver.

Recommendations

Role of insurers in supporting independence & care planning

1 **Frame products solutions around independence, not just inheritance.** These should reflect Filipinos' desire to avoid burden transfer.

Manulife's GoalReady plan empowers Filipinos with protection and investment benefits—helping customers build wealth, grow long-term savings, and stay on track toward their financial goals.

2 **Reduce friction to preventive care** through reminders, simpler access pathways, and benefits that encourage early action.

Manulife's partnerships with AC Health, Pfizer, and Watsons support Filipinos by expanding access to discounted preventive care, from health education and wellness services to vaccination support and access to cancer screening tests.

3 **Support caregiver and sandwich-generation needs as a market segment** by offering care-planning tools and flexible features that recognize dual responsibilities.

4 **Enable self-funding and steady-income planning** with clear, practical guidance and tools that help customers follow through consistently.

With Manulife Investments' best-in-class UITFs, Filipinos can grow their savings, build diversified portfolios, and plan for steady income over time.

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