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Customer Satisfaction Index of Singapore 2018: Full Year Overview

Institute of Service Excellence, SMU

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CUSTOMER SATISFACTION INDEX OF SINGAPORE 2018

FULL YEAR RESULTS OVERVIEW

Q4 FINDINGS FOR
FINANCE & INSURANCE AND
HEALTHCARE

CSISG 2018 FULL YEAR AND FOURTH QUARTER OVERVIEW

The Customer Satisfaction Index of Singapore (CSISG) computes customer satisfaction scores at the national, sector, sub-sector, and company levels. The CSISG serves as a quantitative benchmark of the quality of goods and services produced by the Singapore economy over time and across countries. The fourth quarter results mark the end of measurement for CSISG 2018. Singapore's 2018 national score was computed using the data collected during these four quarters.

FULL YEAR RESULTS HIGHLIGHTS

The 2018 National Score rose to 73.5 points (on a 0 to 100 scale), the highest on record in the CSISG's 12-year history. The 2017 score was 72.9 points.

This increase came on the back of significant* improvements across three measured industry sectors, namely the Air Transport, Food & Beverage, and Tourism sectors.

The other five measured sectors also recorded upticks in their year-on-year performance, although these movements were not considered statistically significant. The year-on-year movements are illustrated in Figure 1.

2017	2018	Sector
74.4	▲ 75.4	Air Transport
74.2	▲ 75.1	Tourism
71.7	▲ 74.2	Food & Beverage
73.4	■ 73.9	Finance & Insurance
72.9	▲ 73.5	National Score
72.1	■ 72.6	Retail
71.8	■ 72.0	Healthcare
69.6	■ 70.4	Info-communications
67.8	■ 67.8	Land Transport

▲ Significant improvement
■ Statistically unchanged

Figure 1: CSISG Sectors' performance, arranged in descending order of 2018 scores.

FOURTH QUARTER RESULTS HIGHLIGHTS

The strong annual performance was also supported by the latest set of results from the Finance & Insurance and Healthcare sectors. Both sectors saw increases to their CSISG scores, as did each of their constituent sub-sectors.

Although none of the movements were considered statistically significant, the increases contribute substantially to the full-year National Score as each sector's contribution is weighted by their GDP share of the Singapore economy. In particular, the Finance & Insurance sector is a large contributor. The sub-sectors' year-on-year performances are illustrated in Figure 2.

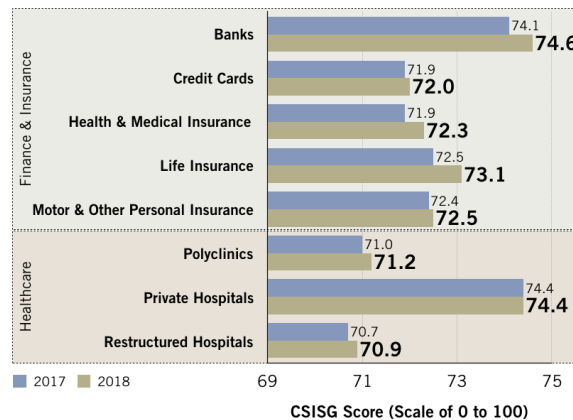


Figure 2: Finance & Insurance and Healthcare sub-sectors' year-on-year performance.

The Finance & Insurance sector scored 73.9 points, a 0.6% increase over the previous year. Accordingly, its five constituent sub-sectors of Banks, Credit Cards, Health & Medical Insurance, Life Insurance, and Motor & Other Personal Insurance, also recorded higher scores.

The Healthcare sector scored 72.0 points, a small 0.2% improvement from 2017; its three constituent sub-sectors, namely Polyclinics, Private Hospitals, and Restructured Hospitals also made similar gains.

*Note: Significance in this document refers to statistical significance measured at a confidence interval of 90%.

FOURTH QUARTER KEY FINDINGS

Bank Customers that Hold More Products More Satisfied

As one of the CSISG study's sampling selection criteria, respondents from the Banks sub-sector had to have at least a current or savings banking account (CASA).

When these customers were bucketed by the types of bank products they were holding, the segmentation revealed that customers with more than a CASA relationship — whether it is an additional credit card, investment product, or both — had significantly higher levels of satisfaction for their bank, as compared with customers with only a CASA. This is illustrated in Figure 3.

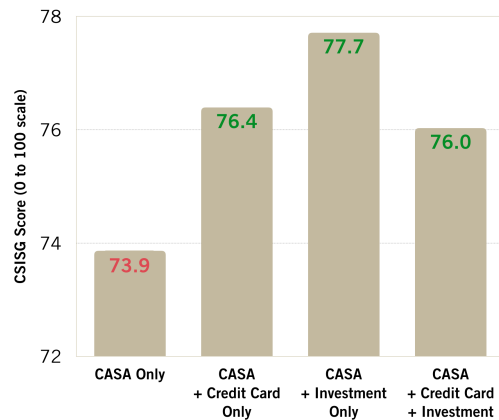


Figure 3: CSISG scores of Bank respondents, segmented by the types of products the hold. The Green scores indicate a significantly higher score as compared to the Red score.

In recent years, most banks have created bundled product offerings with their CASA, rewarding their customers with better interest rates and benefits. This finding suggests customers are appreciating the value of these bundles.

Reliability A Key Area of Opportunity for Insurance Companies

In the Life, Health & Medical, and Motor & Personal Insurance sub-sectors, the Reliability dimension was a significant driver of customer satisfaction. However, the dimension's performance was relatively poor in comparison to the average. This is illustrated in Figure 4. In particular, the attribute-question 'Has products and services available when you want it' performed poorly relatively to other attributes.

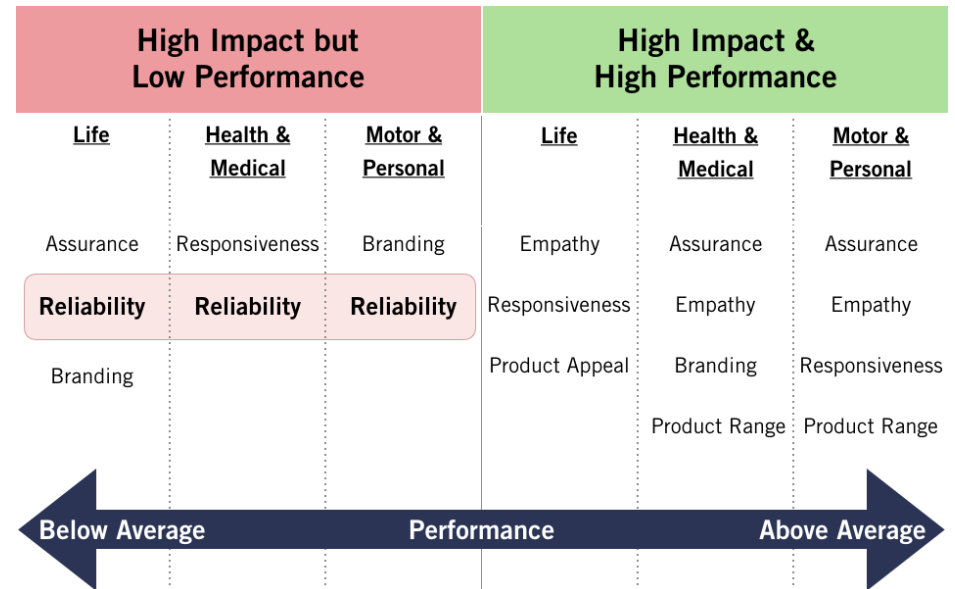


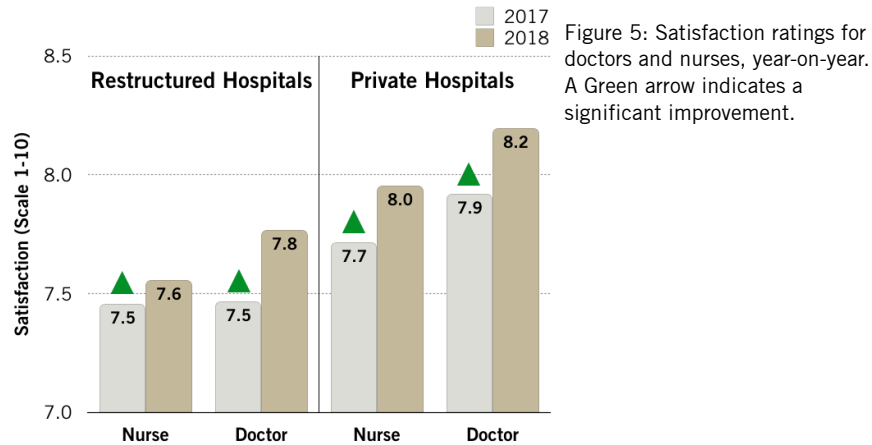
Figure 4: Each Insurance sub-sector's Quality dimensions that had a relatively high impact on customer satisfaction, split between those that performed Below-Average and those that performed Above-Average.

Additionally, text analysis from the interviews' verbatim comments indicate the issue may lie with the Insurers' ability to effectively provide customers with the right service or advice to their policyholders at the appropriate time.

The relatively lower performance of this key driver industry-wide suggest an opportunity for keen players to gain competitive advantages.

Satisfaction with Doctors and Nurses at Hospitals Significantly Improved

Satisfaction with doctors and nurses saw year-on-year improvements, particularly in the Private and Restructured Hospitals sub-sectors. This is illustrated in Figure 5.

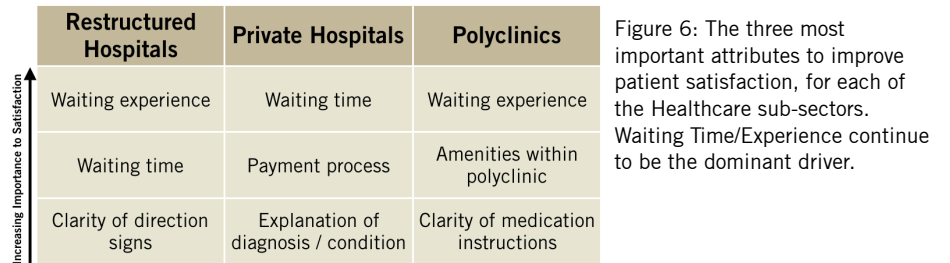


These observations were supported by marked improvements to patients' satisfaction with how these medical staff explained their diagnosis and condition, and how treatments were administered or suggested.

While these Healthcare sub-sectors saw only a small uptick in overall CSISG performance, several measured attributes in each of the Healthcare sub-sectors saw improvements over the previous year. These developments, along with the capacity being progressively added to Singapore's healthcare landscape, suggest the patient experience should continue to improve over time.

Waiting Remains An Issue for the Healthcare sector

Similar to previous years, patient satisfaction with Waiting Time or Experience continued to be key drivers of CSISG performance. As illustrated in Figure 6, Waiting Time or Experience was the most important driver of satisfaction for all three of the Healthcare sub-sectors.



Unfortunately, these attributes also continued to be among the most poorly rated metrics; the Waiting Time attribute was the lowest rated attribute in all the three sub-sectors.

However, year-on-year upticks in the Waiting Time and Waiting Experience ratings have been observed across the board. In fact, the improvement in Waiting Time for Restructured Hospitals was statistically significant. These movements suggest Healthcare administrators are cognisant of patients' perennial bugbear.

CSISG BACKGROUND

CSISG scores are generated based on the econometric modelling of survey data collected from end-users after the consumption of products and services.

Company scores are weighted based on a separate incidence study. This incidence study helps determine each company's sample profile and the local-tourist weights. Sub-sector scores are derived as a weighted average of company scores, in proportion to the local and tourist incidence interactions with the constituent companies. Sector scores are derived by aggregating the sub-sector scores proportionately to each sub-sector's revenue contributions. Finally, the national score is weighted according to each sector's contribution to GDP. CSISG scores customer satisfaction on a scale of 0 to 100 with higher scores representing better performance.

Under a quarterly measure-and-release system, distinct sectors are measured each quarter with their results released the following quarter. Companies in the Retail and Info-Communications sectors were measured in the first quarter, Air Transport and Land Transport in the second quarter, Food & Beverage and Tourism sectors in the third quarter, and finally the companies of Finance & Insurance and Healthcare sectors, in the fourth quarter.

CSISG 2018 Q4 marks the end of measurement for 2018. The CSISG 2018 national score was computed using the data collected during these four quarters.

The Finance & Insurance sector comprises of the Banks sub-sector, Credit Cards sub-sector, Health & Medical Insurance sub-sector, Motor & Other Personal Insurance sub-sector, and Life Insurance sub-sector. The Healthcare sector consists of the Private Hospitals sub-sector, Restructured Hospitals sub-sector, and Polyclinics sub-sector.

CSISG 2018 FIELDWORK

Survey data for the Finance & Insurance and Healthcare sectors was collected between October 2018 and January 2019. This was primarily conducted through face-to-face interviews with Singapore residents at their homes. The survey was also conducted with departing tourists at Changi Airport.

The Q4 fieldwork garnered 9,203 interviews with locals and 380 with departing tourists at the airport. In total, there were 9,583 unique responses covering 82 companies and entities in the Finance & Insurance and Healthcare sectors; 49 entities have published scores.

In 2018, a total of 29,632 unique responses were recorded. This comprised of 21,892 face-to-face interviews with Singapore residents and 7,740 interviews with tourists at Changi Airport. In all, the study covered 627 companies and entities, with 173 entities having published scores.



2018 NATIONAL SCORE

73.5

HOW WELL DID COMPANIES SATISFY THEIR CUSTOMERS?

75.4 Air Transport

- 78.0 Airport***
 - 78.0 Changi Airport
- 74.5 Full Service Airlines**
 - 78.1 Singapore Airlines*
 - 76.4 Garuda Indonesia*
 - 75.6 Emirates
 - 74.7 Cathay Pacific
 - 73.9 Qantas
 - 73.1 SilkAir
 - 71.6 Other full service airlines
- 73.1 Budget Airlines**
 - 75.3 Scoot
 - 72.4 Jetstar Asia
 - 72.2 AirAsia
 - 69.9 Lion Air
 - 70.5 Other budget airlines

75.1 Tourism

- 75.3 Hotels**
 - Luxury & Upscale Hotels
 - 75.7 The Ritz-Carlton
 - 75.5 Marina Bay Sands
 - 74.9 Grand Hyatt
 - 74.7 Pan Pacific Singapore
 - 74.4 Shangri-La
 - 74.0 Hotel Michael
 - Economy Hotels
 - 73.2 Marina Mandarin
 - 73.1 Mandarin Orchard
 - 71.3 Fragrance Hotel
 - 70.6 Hotel 81
 - 75.8 Other hotels
- 74.1 Attractions**
 - 75.6 Sentosa
 - 74.7 Singapore Zoo
 - 74.4 Gardens By The Bay
 - 74.2 Jurong Bird Park
 - 73.9 Singapore Flyer
 - 73.9 River Safari
 - 73.6 S.E.A. Aquarium
 - 73.1 Universal Studios
 - 72.8 Night Safari
 - 72.8 Adventure Cove
 - 70.9 Singapore Discovery Centre
 - 72.0 Other attractions

74.2 Food & Beverage

- 75.3 Snack Bars & Food Kiosks**
 - 74.5 Old Chang Kee
 - 71.7 Jollibean
 - 75.8 Other snack bars & food kiosks
- 74.4 Restaurants**
 - 76.9 TungLok Signatures*
 - 75.2 Crystal Jade Kitchen
 - 74.9 Soup Restaurant
 - 74.7 Fish & Co
 - 74.6 Boon Tong Kee
 - 74.6 Thai Express
 - 74.5 Sakae Sushi
 - 74.5 Din Tai Fung
 - 74.5 Swensen's
 - 74.2 Jack's Place
 - 74.2 Astones
 - 74.1 Ajisen Ramen
 - 74.0 Manhattan Fish Market
 - 73.8 Sushi Tei
 - 73.8 Seoul Garden
 - 73.6 Crystal Jade La Mian Xiao Long Bao
 - 73.0 Dian Xiao Er
 - 72.7 Nando's
 - 72.0 Pizza Hut
 - 71.6 Xin Wang Hong Kong Cafe
 - 75.2 Other restaurants

- 73.9 Cafes & Coffee Houses**
 - 75.6 Starbucks
 - 72.3 Ya Kun
 - 71.4 Toast Box
 - 74.2 Other cafes & coffee houses
- 73.6 Fast Food Restaurants**
 - 74.9 McDonalds
 - 74.2 Burger King
 - 72.7 KFC
 - 71.9 Mos Burger
 - 71.9 Subway
 - 72.1 Other fast food restaurants

73.9 Finance & Insurance

- 74.6 Banks***
 - 75.3 Citibank
 - 75.1 DBS
 - 74.5 OCBC
 - 73.8 HSBC
 - 73.5 Maybank
 - 73.2 Standard Chartered
 - 72.6 UOB
 - 71.3 Other banks

- 73.1 Life Insurance**
 - 75.0 Great Eastern*
 - 73.8 AIA
 - 73.3 NTUC Income
 - 72.8 Prudential
 - 70.8 Aviva
 - 70.8 Other life insurers
- 72.5 Motor & Other Personal Insurance**
 - 73.5 AXA
 - 73.5 AIG
 - 73.3 NTUC Income
 - 71.7 Other motor & personal insurers
- 72.3 Health and Medical Insurance**
 - 73.0 Prudential
 - 72.7 AIA
 - 72.1 Great Eastern
 - 71.6 NTUC Income
 - 71.8 Other health & medical insurers
- 72.0 Credit Cards**
 - 73.1 Citibank
 - 72.9 American Express
 - 72.7 DBS
 - 72.3 Maybank
 - 72.1 UOB
 - 71.6 HSBC
 - 71.4 OCBC
 - 70.1 Other credit cards



2018 NATIONAL SCORE

73.5

HOW WELL DID COMPANIES SATISFY THEIR CUSTOMERS?

72.6 Retail

- 72.9 Supermarkets
- 73.6 NTUC Fairprice
- 73.1 Sheng Siong
- 72.7 Cold Storage
- 71.9 Giant
- 70.7 Other supermarkets

72.8 Fashion Apparels

- 76.0 Zara*
- 75.4 Adidas
- 74.9 Uniqlo
- 74.2 H&M
- 73.6 Esprit
- 73.6 G2000
- 71.7 Bossini
- 71.4 Giordano
- 71.2 Hang Ten
- 70.1 Cotton On
- 72.0 Other fashion apparels

72.0 e-Commerce

- 74.2 Zalora*
- 73.7 Fave
- 73.4 Ebay
- 72.1 Taobao/Tmall
- 72.1 Qoo10
- 71.4 Carousell
- 71.2 Amazon
- 69.8 Other e-Commerce

71.8 Department Stores

- 74.2 DFS*
- 73.0 Takashimaya
- 72.6 Metro
- 72.3 Robinsons
- 72.0 Isetan
- 71.5 BHG
- 71.3 Tangs
- 69.6 OG
- 70.4 Other department stores

72.0 Healthcare

- 74.4 Private Hospitals*
- 75.1 Raffles Hospital
- 75.0 Mount Alvernia
- 74.7 Parkway East
- 74.5 Mount Elizabeth Orchard
- 74.3 Gleneagles
- 73.9 Mount Elizabeth Novena
- 73.7 Thomson Medical

71.2 Polyclinics

- 71.7 National Healthcare Group
- 71.3 National University
- 70.7 SingHealth

70.9 Restructured Hospitals

- 71.8 KK Women's & Children's
- 71.8 Changi General
- 71.4 Khoo Teck Puat
- 71.2 Ng Teng Fong
- 71.0 National University
- 70.8 Tan Tock Seng
- 70.7 Alexandra
- 69.3 Singapore General

70.4 Info-Communications

- 71.7 Wireless@SG
- 71.1 Mobile Telecom
- 74.1 Singtel*
- 69.4 StarHub
- 67.9 M1
- 68.9 Broadband
- 69.4 M1
- 68.9 StarHub
- 68.7 Singtel
- 68.1 PayTV
- 68.8 StarHub
- 67.3 Singtel

67.8 Land Transport

- 72.5 Taxi Services*
- 74.0 Transcab
- 73.8 Premier
- 72.3 ComfortDelGro
- 72.1 SMRT
- 70.0 Prime
- 68.0 Transport Booking Apps
- 68.8 ComfortDelGro
- 67.5 Grab
- 65.6 Public Buses
- 67.3 SMRT
- 65.2 SBS Transit
- 63.4 Other bus operators
- 63.6 Mass Rapid Transit System
- 63.9 SBS Transit
- 63.4 SMRT

This scorecard summarises the results of the CSiSG 2018 satisfaction scores at the national, sector, sub-sector and company levels.

CSiSG scores are generated based on the econometric modelling of survey data collected from end-users after the consumption of products and services. Company scores (in black) are weighted based on a separate incidence study. This incidence study helps determine each company's sample profile and the local-tourist weights. Sub-sector scores (in blue) are derived as a weighted average of company scores, in proportion to the local and tourist incidence interactions with the constituent companies. Sector scores (in gold) are derived by aggregating the sub-sector scores proportionately to each sub-sector's revenue contributions.

Finally, the national index of 73.5 represents a weighted average, by each sector's contribution to GDP, of the 8 sector scores.

All scores displayed are accurate to one-decimal place. Entities are presented in decreasing levels of satisfaction.

* Companies indicated with an asterisk(*) are companies that have performed significantly above their sub-sector average.

* Sub-sectors indicated with an asterisk(*) are sub-sectors that have performed significantly above their sector average.

The sparklines indicate the satisfaction score of their respective sectors, sub-sectors and companies over the past few years.

statistically significant increase in customer satisfaction from 2017 to 2018

statistically significant decrease in customer satisfaction from 2017 to 2018

no significant year-on-year change in customer satisfaction score



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