

Care Burden Gap: 60% Of Malaysian Women Say Dual Caregiving Is Taking A Toll On Careers And Self-Care, Says Sun Life Survey

More than half women say they are the 'chief financial officer' (CFO) of their household, with the final say on major household financial decisions.

- Women face a 'triple penalty' from caregiving responsibilities, affecting financial security (80%), self-care (68%), and career advancement (66%)
- 90% expect to financially support ageing parents, yet only 19% are setting aside at least 10% of their income for it
- Six in 10 have foregone medical treatment to prioritise support for children or elderly relatives
- Women are increasingly the household CFOs with 52% report having the final say on major household financial decisions
- Only 8% currently work with a financial advisor

Kuala Lumpur, 10 April 2026 – Women in Malaysia are increasingly managing household finances, but many say the growing responsibility of caring for children and ageing parents is coming at a personal and professional cost. New survey from Sun Life titled 'Women's Wealth in Focus' found that over 60% of Malaysian women say dual caregiving responsibilities impact both their careers and their ability to prioritise self-care, highlighting a 'triple penalty' that can undermine long-term financial security and wellbeing.

Nearly three-quarters (80%) of women surveyed across Malaysia say caregiving responsibilities are a barrier to improving financial security. The impact extends beyond finances: 68% say care duties limit self-care, while 66% cite impacts on career progression, creating a 'triple penalty' with near- and long-term impacts.

Caregiving pressures are forcing many women to tighten budgets and deprioritise their own needs. The most common sacrifices include cutting leisure and travel spending (76%), delaying retirement savings (34%), and limiting investment opportunities (33%).

Intergenerational expectations are also sharpening the long-term challenge. About nine in 10 expect to support their parents' elderly care, 19% say they saving at least 10% of their income to prepare for this potential eventuality. These findings highlight the urgent need for stronger support systems and financial planning solutions.

Irina Lim, Chief Operating Officer of Sun Life Malaysia, said, "Our survey shows many Malaysian women are carrying a double caregiving load while also managing household finances. That pressure can set back their health, careers and long-term financial security. At Sun Life Malaysia, we want to make it easier for women and families to plan ahead—with the right protection, practical guidance and support to stay resilient today and build a more secure future."

Women lead household finances while balancing caregiving responsibilities

Across Malaysia, many women are budgeting, planning, and making critical financial decisions for family, often while carrying the bulk of caregiving responsibilities. Half (44%) assume sole responsibility for managing daily expenses, while four in 10 (42%) take sole charge of long-term

investments and finances. Even when decisions are shared, six in 10 (52%) report they have final authority, rising to 83% among female breadwinners.

For many women, managing family finances is deeply connected to ensuring their families' wellbeing. Six in 10 (59%) of women cite strong responsibility toward family members, and 44% are willing to sacrifice their own financial security to protect their family's welfare. This commitment also influences their financial priorities: married women report greater concern than their spouses about saving and investing (69%) and leaving an inheritance (50%).

Health costs continue to hurt financial security

Healthcare costs remain a significant barrier to women's financial security. Six in 10 respondents cite high healthcare costs among their top three obstacles, making it the most frequently cited challenge for the second year in a row.

The financial impact is compounded by caregiving responsibilities, which often create hidden health risks. 62% in 10 women have foregone medical treatment to prioritise support for children or elderly relatives, taking on greater personal risk to put their families first.

Financial progress is visible, but risk persists

Women today are more financially secure than their mothers, reflecting strong generational progress and greater economic participation. 59% say they are better off financially than their mothers were at the same age.

Yet preparedness for financial shocks remains limited. Only 10% feel very prepared for an unexpected financial event, while nearly nine in 10 (89%) married women say their families would be financially impacted if their spouse were unable to work due to medical reasons.

Day-to-day management is strong, with 79% of respondents paying bills on time, but longer-term planning is less consistent. Just 25% regularly review insurance coverage, and only 13% seek professional advice before making financial decisions, pointing to an ongoing support gap.

Engagement with professional advice remains limited

Despite carrying high levels of financial responsibility, few women access professional advice. Only 8% of women surveyed currently work with a financial advisor, though mothers are more likely to have sought advice (28%) compared to women without children (21%).

Perceptions of the industry remain a barrier to seeking advice: seven in 10 women (72%) believe the sector is male-dominated, and one in three (34%) who don't have access to advice, or have not yet sought it, say this deters them from seeking help. Yet demand is clear – 45% of women express a preference for content focused on achieving a “worry-free retirement.”

The key findings for Malaysia are available here [Infographic_SLM Women's Wealth.pdf](#).

About this survey

The findings in this survey were analysed and established through a total of 3,001 interviews conducted online across Malaysia, Hong Kong SAR, Indonesia, the Philippines, Singapore and Vietnam in January 2026. The research explores perspectives around financial aspirations, behaviours, and challenges faced by women and how they translate into long-term financial security.

About Sun Life Malaysia

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Sun Life Assurance Company of Canada is a principal operating life insurance subsidiary of Sun Life Financial Inc., a leading international financial services organisation providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of December 31, 2025, Sun Life had total assets under management of \$1.60 trillion. For more information, please visit www.sunlife.com.

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