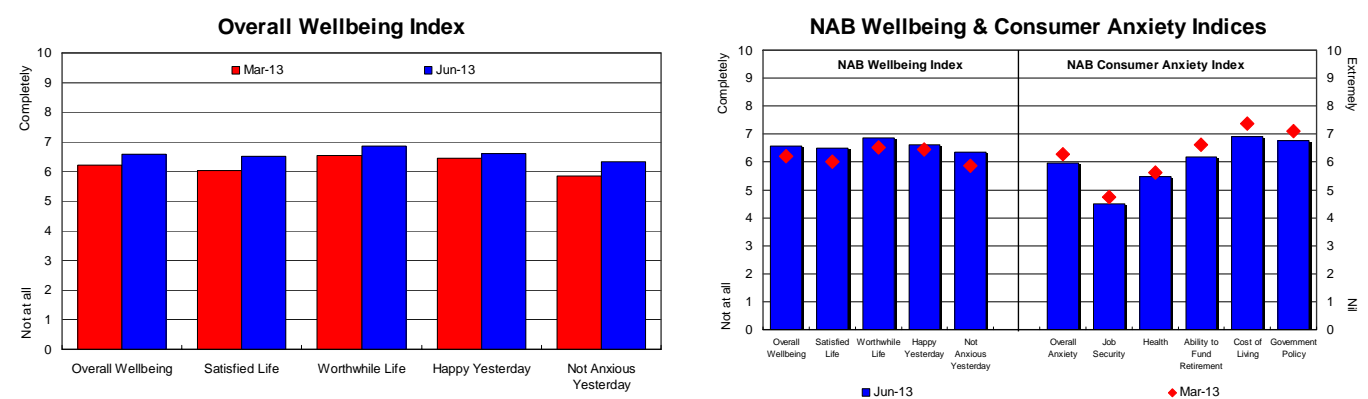


NAB Quarterly Australian Wellbeing Index: June 2013

Australian wellbeing improved in Q2 despite softening economic conditions. NAB's Australian Wellbeing Index measured 6.6 points in Q2, up from 6.2 points in Q1, with all survey questions - satisfied life, worthwhile life, happy yesterday and not anxious yesterday - rated higher. Overall wellbeing improved in almost all demographic categories, except in the \$75-100k income group, defacto couples, widowed people and labourers. Significantly, there was a notable fall in those expressing "very low" wellbeing and an increase in those rating wellbeing "high" (table below).



In June, wellbeing was typically highest for those...

- living in Western Australia
- residing in rural towns or the bush
- earning over \$100,000
- aged over 50 (male or female)
- married
- with children
- living in a household with 2 people
- well educated
- retired
- in professional employment

What are the big changes since our last survey...

- ✓ anxiety in WA was much lower
- ✗ but wellbeing in WA also lower in all other categories
- ✓ capital cities replaced by rural for highest wellbeing
- ✗ wellbeing fell in the \$75-100k income group
- ✓ women reported much lower anxiety levels
- ✗ widowed people rated their wellbeing much lower
- ✓ wellbeing higher in households with kids than without
- ✓ overall wellbeing rises most in single households
- ✓ those with diplomas rated their wellbeing much higher
- ✗ labourers reported much lower wellbeing overall

A deeper look at the data highlights some significant developments...

- Around 15% of Australians rated their wellbeing "high" with regards to satisfied life (10.8% in Q1). This compared to 15.9% who rated it "very low" - a significant improvement from the last survey when 22.4% rated it very low.
- Just over 21% of Australians rated the worthwhile life question "high" in Q2 (17.1% in Q1). A bigger improvement was noted at the other end of the scale with less than 12% of Australians rating it "very low" (18% in Q1).
- Only 22.3% rated the happy yesterday question "high" in Q2 (23.3% in Q1), but this was offset by a reduction in the number rating the happy yesterday question "very low" to 17.4% (19.4% in Q1).
- Some 26.4% of Australians rated the not anxious yesterday question "high" in Q2, up from 20.2% in Q1. Of some concern however was the fact that more than 26% of Australians also rated the not anxious yesterday question "very low", although this was down from 30.3% in Q1.

Wellbeing Indicator Categories (%)

	Very Low (0-4)	Low (5-6)	Medium (7-8)	High (9-10)	Average (mean)
Satisfied Life					
Q1 2013	22.4	26.3	40.5	10.8	6.0
Q2 2013	15.9	24.7	44.7	14.6	6.5
Worthwhile Life					
Q1 2013	18.0	23.9	41.0	17.1	6.5
Q2 2013	11.9	23.7	43.3	21.1	6.9
Happy Yesterday					
Q1 2013	19.4	22.8	34.5	23.3	6.4
Q2 2013	17.4	23.6	36.4	22.3	6.6
Not Anxious Yesterday	Very Low	Low	Medium	High	Average
Q1 2013	30.3	25.7	23.8	20.2	5.9
Q2 2013	26.4	21.3	26.0	26.4	6.3

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Wellbeing Indicators: directional change since last quarter

Overall Wellbeing	😊
Satisfied Life	😊
Worthwhile Life	😊
Happy Yesterday	😊
Not Anxious Yesterday	😊

	Overall Wellbeing	Satisfied Life	Worthwhile Life	Happy Yesterday	Not Anxious Yesterday
State & Location					
NSW/ACT	😊	😊	😊	😊	😊
Queensland	😊	😊	😊	😊	😊
SA/NT	😊	😊	😊	😞	😊
Tasmania	😊	😊	😊	😊	😞
Victoria	😊	😊	😊	😊	😊
WA	😊	😞	😞	😞	😊
Capital City	😊	😊	😊	😊	😊
Regional City	😊	😊	😞	😞	😊
Rural Town/Bush	😊	😊	😊	😊	😊
Income					
Over \$100k	😊	😊	😊	😊	😊
\$75-100k	😞	😊	😊	😞	😞
\$50-75k	😊	😞	😞	😞	😊
\$35-50k	😊	😊	😞	😞	😊
Under \$35k	😊	😊	😊	😊	😊
Gender					
Male	😊	😊	😊	😊	😊
Female	😊	😊	😊	😊	😊
Age					
18-29	😊	😊	😊	😊	😊
30-49	😊	😊	😊	😞	😊
50+	😊	😊	😊	😊	😊
Marital Status					
Defacto	😞	😊	😞	😞	😞
Divorced	😊	😊	😊	😊	😊
Married	😊	😊	😊	😊	😊
Single	😊	😊	😊	😊	😊
Widowed	😞	😞	😞	😞	😞
Household Status/Size					
Children	😊	😊	😊	😊	😊
No Children	😊	😊	😊	😞	😊
One	😊	😊	😊	😊	😊
Two	😊	😊	😊	😞	😊
Three +	😊	😊	😊	😊	😊
Education					
Bachelor/Post Grad	😊	😊	😊	😊	😊
Diploma	😊	😊	😊	😊	😊
High School	😊	😊	😊	😞	😊
Vocational	😊	😊	😊	😊	😊
DNF High School	😊	😊	😊	😊	😊
Employment Type					
Professional	😊	😊	😊	😊	😊
Technical	😊	😞	😊	😞	😊
Sales/Clerical	😊	😊	😊	😊	😊
Labourer	😞	😞	😞	😞	😊
Other	😊	😊	😊	😞	😊

LEGEND: 😊 = up 😞 = down 😐 = unchanged

NAB Quarterly Australian Wellbeing Index - Main Findings

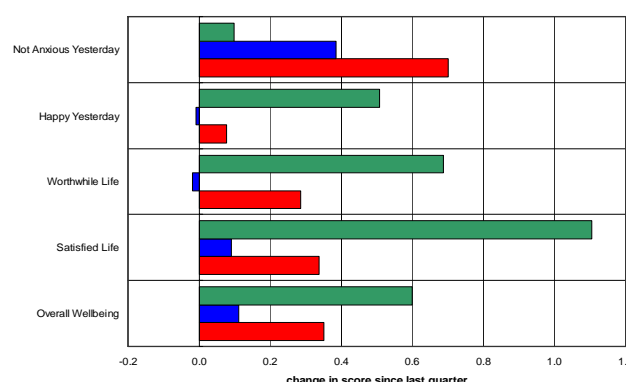
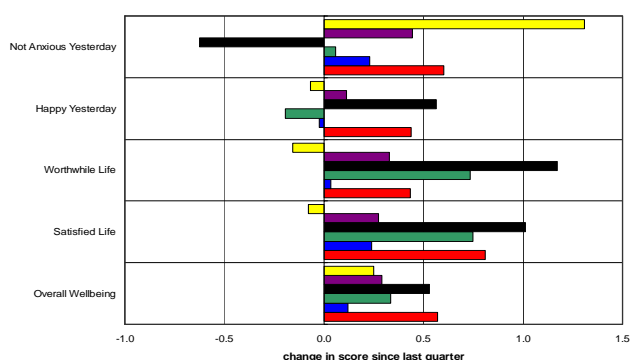
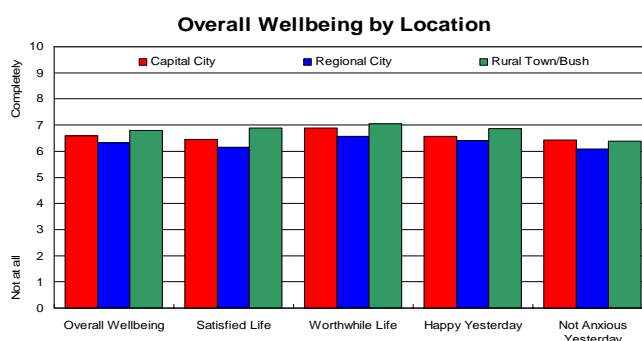
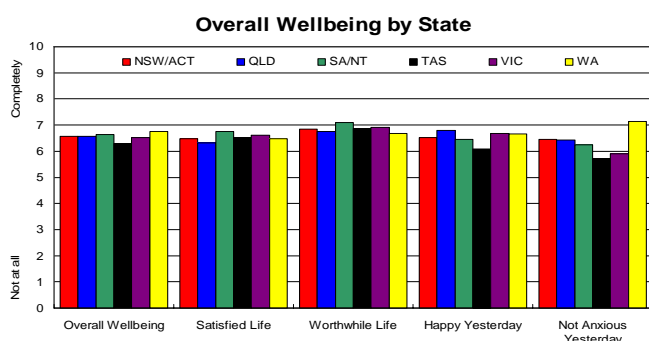
Main Findings

- The NAB Australian Wellbeing Index measured 6.6 points in Q2, up from 6.2 points in Q1. Overall wellbeing rated higher for all survey questions - satisfied life, worthwhile life, happy yesterday and not anxious yesterday. For more detail on anxiety, see our Australian Consumer Anxiety Index (also released today).
- Wellbeing improved in all states in Q2, with the biggest gain in NSW/ACT. Wellbeing was strongest in WA but much lower levels of anxiety masked lower ratings for all other questions, which may have reflected rising unemployment and a slowing state economy. Tasmania was the only state to report higher anxiety. Wellbeing rose notably in rural towns/bush, possibly due to improved climatic conditions across most states.
- Overall wellbeing was much higher for those earning over \$100k, with little differentiation in wellbeing between all other income groups. Surprisingly, those earning less than \$35k were the only other group (aside from the +\$100k group) to rate wellbeing higher for all survey questions.
- Overall wellbeing was broadly similar for both women and men. Whereas women rated the life satisfaction, worthwhile life and happy yesterday questions higher, men were less anxious. Women reported much lower levels of anxiety in Q2 which saw the anxiety gap between women and men narrow compared to Q1.
- Men aged 18-29 rated their wellbeing higher than women but women aged 30-49 reported higher wellbeing than men. Wellbeing in the 50+ group was similar for women and men. The positive correlation between wellbeing and age was again noted in Q2, with wellbeing lowest in the 18-29 group and highest in 50+ group.
- Widowed people sharply scaled back their wellbeing assessment in Q2 but from a small sample size. Married people rated highest for overall wellbeing. Single people rated lowest for overall wellbeing and were also the most anxious group by some margin. Households with kids reported higher wellbeing than those without kids.
- Those with diplomas rated their overall wellbeing highest in Q2. Those that not finish high school rated lowest for the life satisfaction, worthwhile life and happy yesterday questions, but were also the least anxious group.
- There was no apparent link between employment and wellbeing. Overall wellbeing rated highest for retirees (by some margin) but was broadly the same for those with and without jobs. By employment type, wellbeing was highest for professionals, while labourers were the only group to report lower wellbeing in Q2.

NAB Quarterly Australian Wellbeing Index - Main Charts

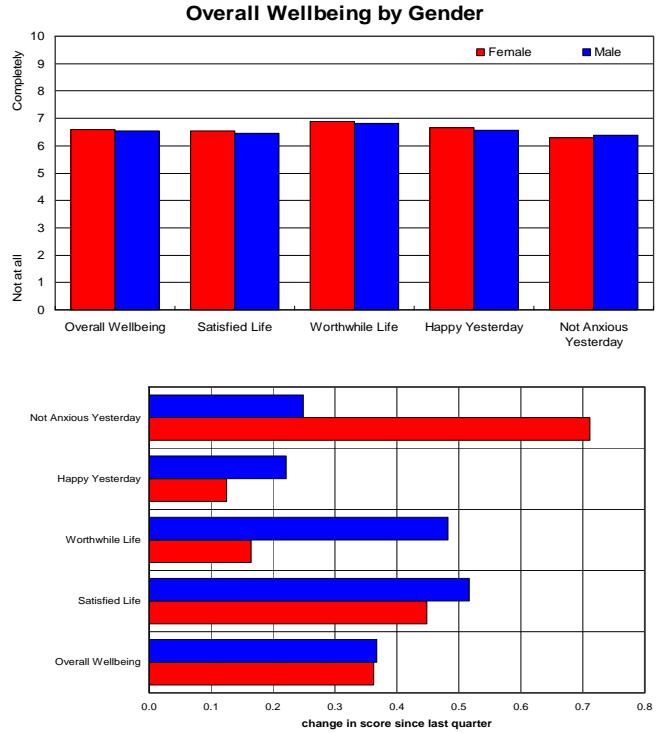
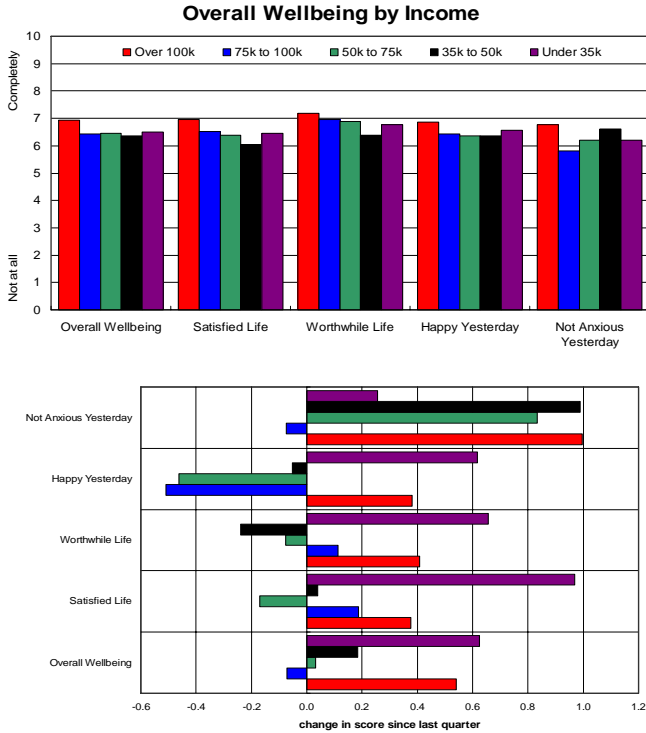
Wellbeing improved in all states in Q2, with the biggest gain in NSW/ACT. Wellbeing was strongest in WA but much lower levels of anxiety masked lower ratings for all other questions, which may have been influenced by rising unemployment and a slowing state economy. Tasmania was the only state to report higher anxiety.

Wellbeing rose in all locations in Q2 and was highest in rural towns/bush (replacing capital cities). Those in rural towns/bush reported big improvements in the satisfied life and worthwhile life questions, which may have reflected improved climatic conditions across most states.



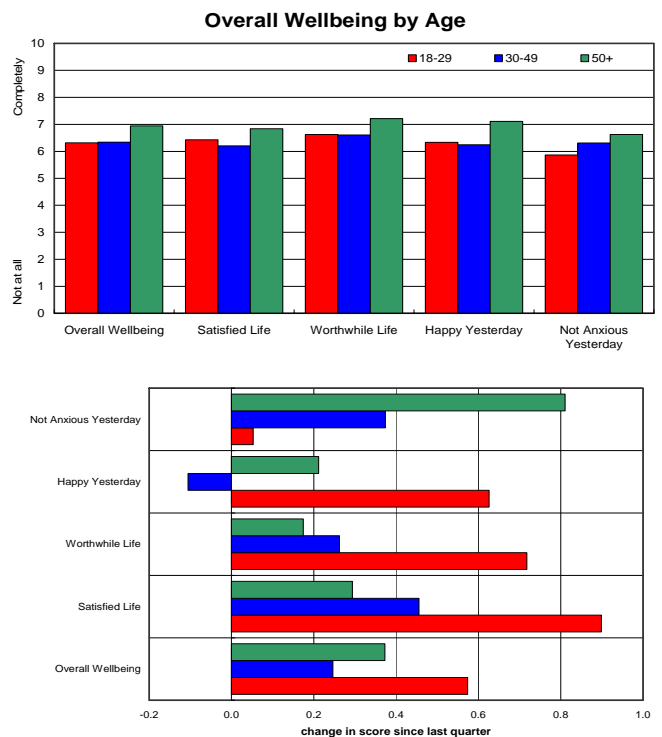
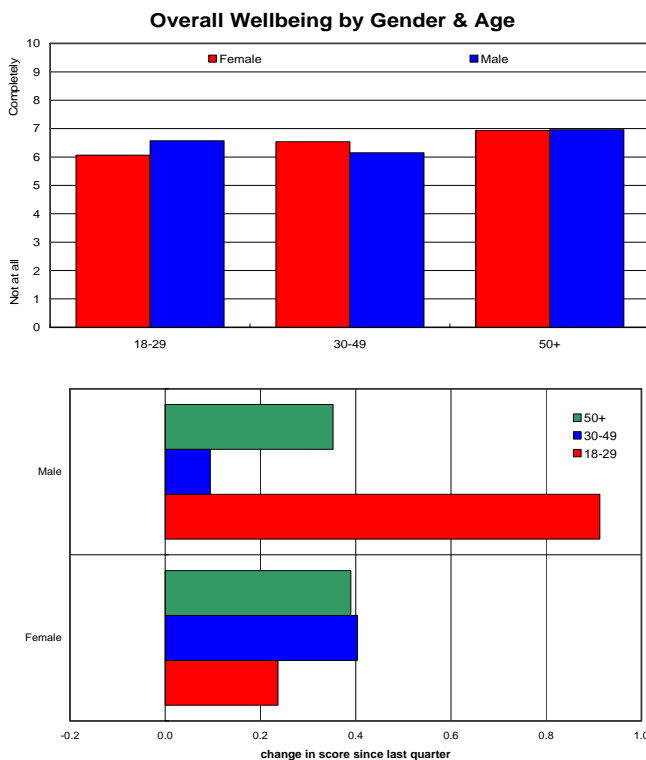
Those earning +\$100k rated highest for all survey questions and reported a big improvement in anxiety. Those earning less than \$35k (along with the +\$100k group) were the only other group to report higher wellbeing for all questions (especially the satisfied life and worthwhile life questions). The \$75k-50k group was the only group to report lower wellbeing in Q2.

Overall wellbeing was broadly similar for women and men. Women rated the life satisfaction, worthwhile life and happy yesterday questions higher, but men were still less anxious. Women however reported a big improvement in anxiety with the proportion of women reporting medium to high levels of anxiety falling to 19.5% in Q2, from 27.4% in Q1.



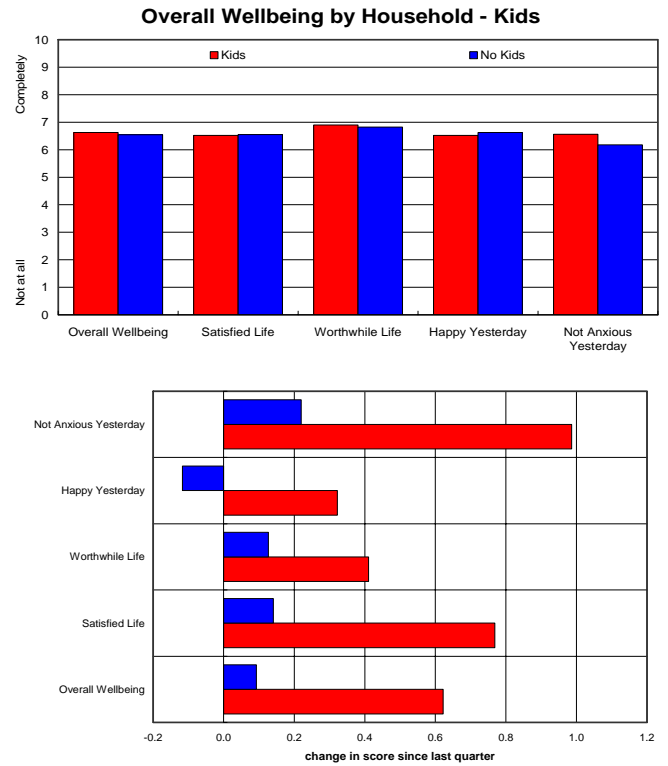
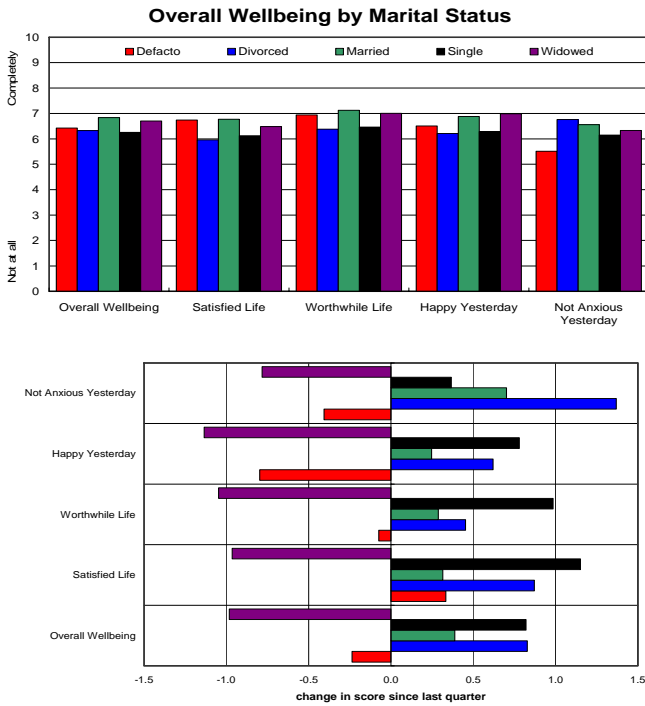
In contrast to our last survey, males in the 18-29 age group reported higher levels of overall wellbeing than women in Q2, but women continued to report higher levels of wellbeing in the 30-49 age group. Overall wellbeing in the 50+ age bracket was broadly similar for both men and women.

Overall wellbeing improved most in the 18-29 age group, especially with regards to the life satisfaction, worthwhile life and happy yesterday questions. However, overall wellbeing remained highest in the 50+ group (and by some margin), with this group also reporting much lower levels of anxiety compared to Q1.



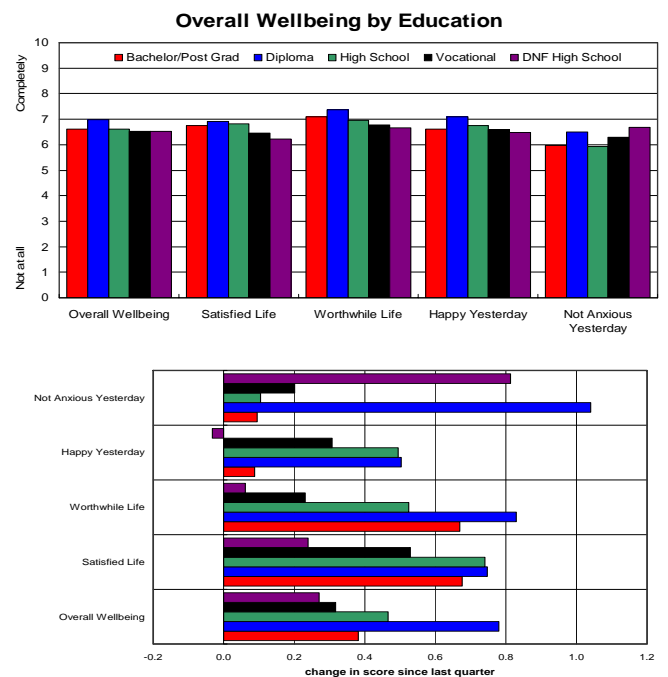
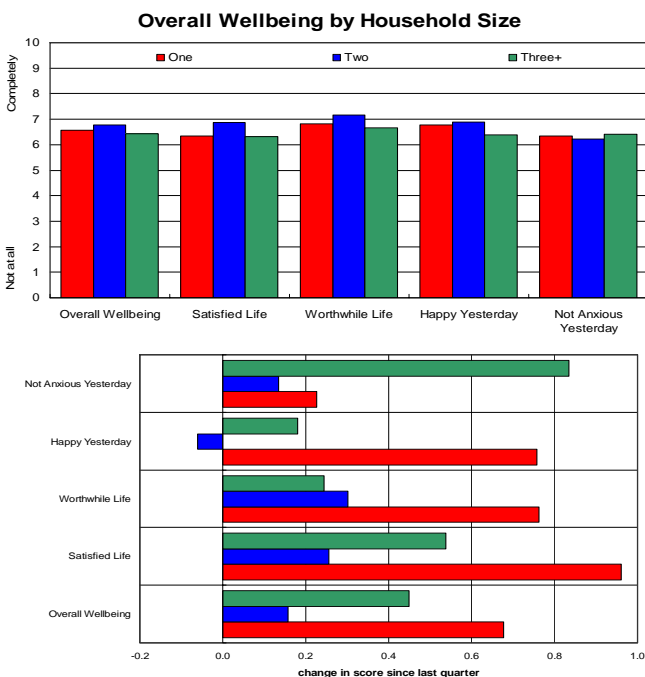
Widowed people significantly scaled back their own wellbeing assessment in Q2 but from a small sample size. Consequently, married people rated highest for overall wellbeing in Q2 with higher scores noted for all survey questions. Single people rated lowest for overall wellbeing and rated lowest for the life satisfaction, worthwhile life and happy yesterday questions. Singles were also the most anxious group by some margin.

Households with kids reported a bigger improvement in their overall wellbeing in June, largely due to lower anxiety scores. Households with kids also reported higher scores for all other survey questions compared to Q1. Households without kids were less happy this quarter.



Single person households saw the biggest improvement in overall wellbeing in Q2 especially with regards the life satisfaction, worthwhile life and happy yesterday questions. Overall wellbeing remains highest in households of 2 people (mainly couples), although this group reported lower levels of happiness. Overall wellbeing was lowest in households of 3+ people, but this group also said their anxiety was much lower than in Q1.

There was a notable change in the level of overall wellbeing based on education in Q2. Whereas overall wellbeing by education was broadly similar across all groups in Q1, those with diplomas rated their overall wellbeing much higher in Q2, with a large improvement seen in all four survey questions. Those that did not finish high school rated lowest for the life satisfaction, worthwhile life and happy yesterday questions, but were also the least anxious group.



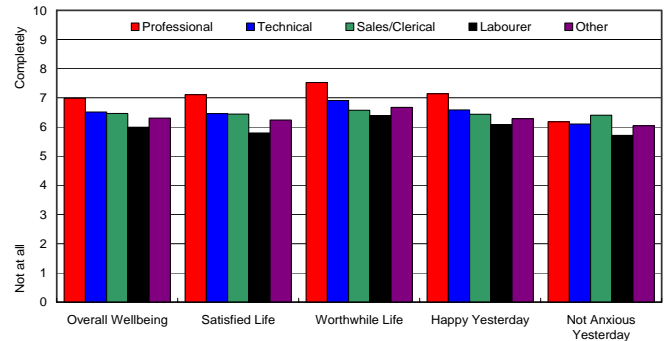
There was no apparent link between employment and overall wellbeing. Instead, overall wellbeing rated highest for retirees (and by a considerable margin) in Q2, but was broadly similar for those with and without jobs.

According to the survey results, retirees reported the highest wellbeing scores for all survey questions in Q2 and rated the worthwhile life question highest. Those not employed rated their life satisfaction slightly higher than those with jobs and were also less anxious.

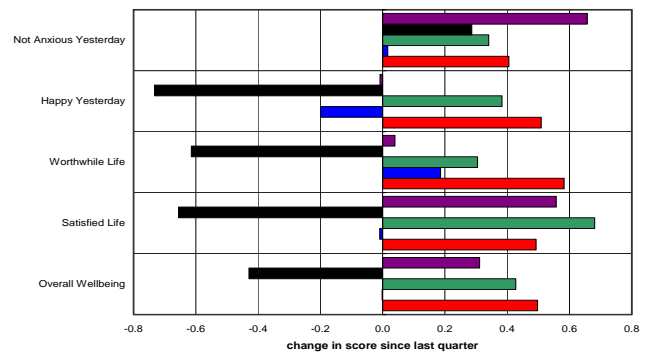
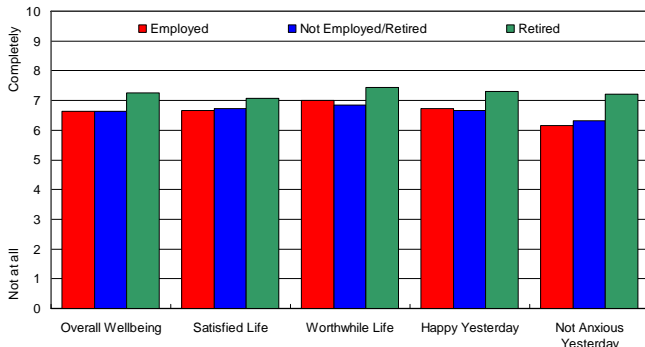
In contrast, those with jobs rated the worthwhile life and happy yesterday questions higher than those without jobs.

Professional workers rated overall wellbeing in Q2 highest by some margin, especially with regards to life satisfaction, worthwhile life and happiness. Labourers were the only group to report lower wellbeing in Q2. They rated life satisfaction, worthwhile life and happiness lower in Q2, but were slightly less anxious.

Overall Wellbeing by Employment Type



Overall Wellbeing by Employment



Appendix 1: About the Survey

The NAB Australian Wellbeing Index was launched in April 2013 in conjunction with the NAB Australian Consumer Anxiety Index with the aim of assessing perceptions of wellbeing and consumer stress.

The NAB Australian Wellbeing Index is based on survey participants' responses to four questions (developed by the UK Office of National Statistics) related to how people "think and feel about their own lives":

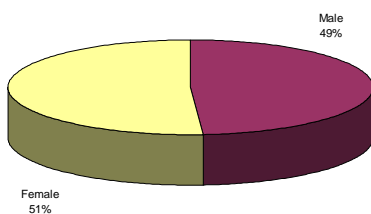
- Overall, how satisfied are you with your life nowadays?
- Overall, to what extent do you feel the things that you do in your life are worthwhile?
- Overall, how happy did you feel yesterday?
- Overall, how anxious did you feel yesterday?

All questions were answered on a scale of 0-10 where 0 is "not at all" and 10 is "completely".

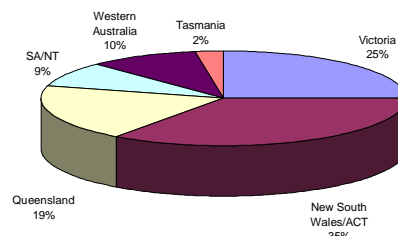
Around 1,049 respondents participated in the June 2013 survey, with weights applied to age, location and gender to ensure that the survey reasonably reflects the Australian population.

The breakdown of our survey respondents - by age, location, and gender - is shown in the charts below.

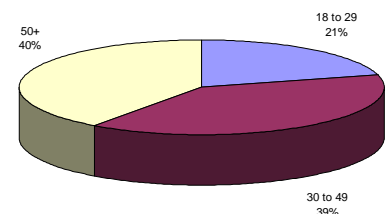
Respondents by Gender



Respondents by State



Respondents by Age



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