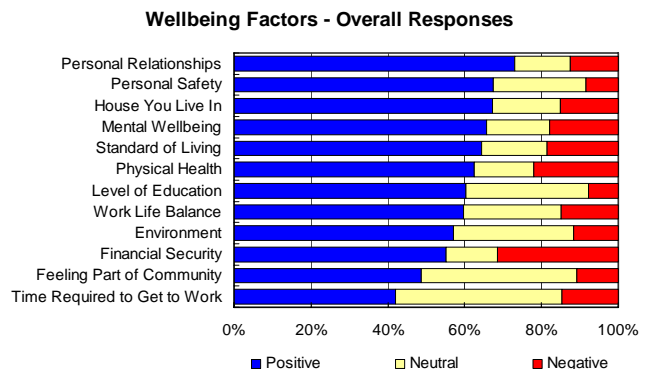
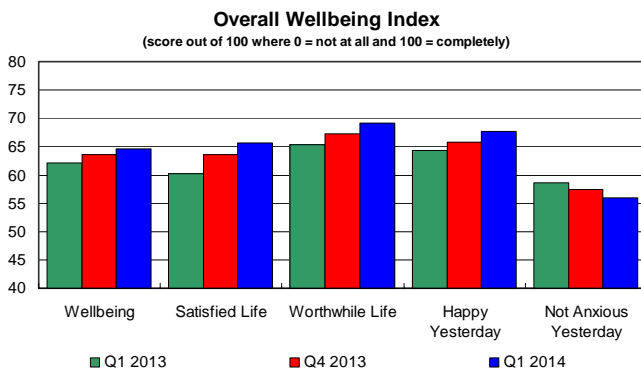


NAB Quarterly Australian Wellbeing Index: Q1 2014

National wellbeing improves after falling in the previous two quarters, but anxiety continues to rise with more than one-third of Australians currently “highly” anxious. The NAB Australian Wellbeing Index rose to 64.6 points in Q1 2014 (63.5 points in Q4 2013). This reflected improved life satisfaction, worthwhile life and happiness, which offset heightened anxiety. Tasmania rated highest for overall wellbeing with Queensland the weakest state. Among the other key findings, overall wellbeing improved most among males aged 18-29 and females aged 30-49, de facto couples, single person households and those not employed or not retired. In contrast, overall wellbeing was rated somewhat lower among labourers, part time employees, those that did not finish high school, widows, divorced people and those living in rural towns and the bush. In a Special Report (“**Factors Impacting Wellbeing**”) also released today, we examine the key drivers of wellbeing. The most important influences on positive wellbeing include: personal relationships, personal safety and the house you live in. In contrast financial security, physical health, standard of living and mental health detracted most from wellbeing.



In Q1, wellbeing was typically highest for those...

- living in Tasmania
- residing in capital cities
- earning over \$100K
- aged 50+ (both female or male)
- widowed
- without children
- living in a household with 2 people
- with bachelor/post grad qualifications
- working full time or retired
- employed in a professional job

Some of the big changes since our last survey...

- ✓ wellbeing now highest in Tasmania (SA/NT best in Q4)
- ✓ wellbeing highest in capital cities (regional in Q4)
- ✓ all income groups rate wellbeing higher (bar \$35-50k)
- ✓ women and men both report higher overall wellbeing
- ✗ anxiety up for those aged 50+
- ✓ wellbeing higher for all questions in 18-29 age group
- ✗ overall wellbeing lowest for households with 3+ people
- ✗ widows report big jump in anxiety
- ✗ part time workers and retirees rate wellbeing lower
- ✗ big fall in wellbeing reported by labourers

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

- Over 17% of those surveyed rated their wellbeing “high” with regards to satisfied life in Q1’14, up from less than 14% in Q4’13. This compared to 15.2% who rated it “very low” (broadly unchanged from 15.6% in Q4’13).
- Around two-thirds of Australians rated the worthwhile life question “medium” or “high” in Q1’14, up from 60% in Q4’13. However, slightly more than 1 in 10 Australians still rate the worthwhile life question “very low”.
- Overall, more Australians were happier in Q1’14, with around 67% rating the happy yesterday question “medium” or “very high”, compared with 58% in the last survey.
- On the downside, more than 35% of Australians rated the not anxious yesterday question “very low” in Q4, up from 33% in Q4’13 and 30.3% a year ago.

Wellbeing Indicator Categories (%)

	Very Low (0-4)	Low (5-6)	Medium (7-8)	High (9-10)	Average (mean)
Satisfied Life					
Q4 2013	15.6	28.6	42.1	13.7	63.7
Q1 2014	15.2	24.9	42.5	17.4	65.7
Worthwhile Life					
Q4 2013	12.6	26.8	40.0	20.5	67.2
Q1 2014	12.1	21.0	44.4	22.6	69.2
Happy Yesterday					
Q4 2013	16.7	25.3	35.8	22.2	65.8
Q1 2014	14.9	23.0	39.2	22.9	67.7
Not Anxious Yesterday	Very Low	Low	Medium	High	Average
Q4 2013	33.0	25.1	21.1	20.8	57.5
Q1 2014	35.4	23.6	22.3	18.7	55.9

For more information contact:

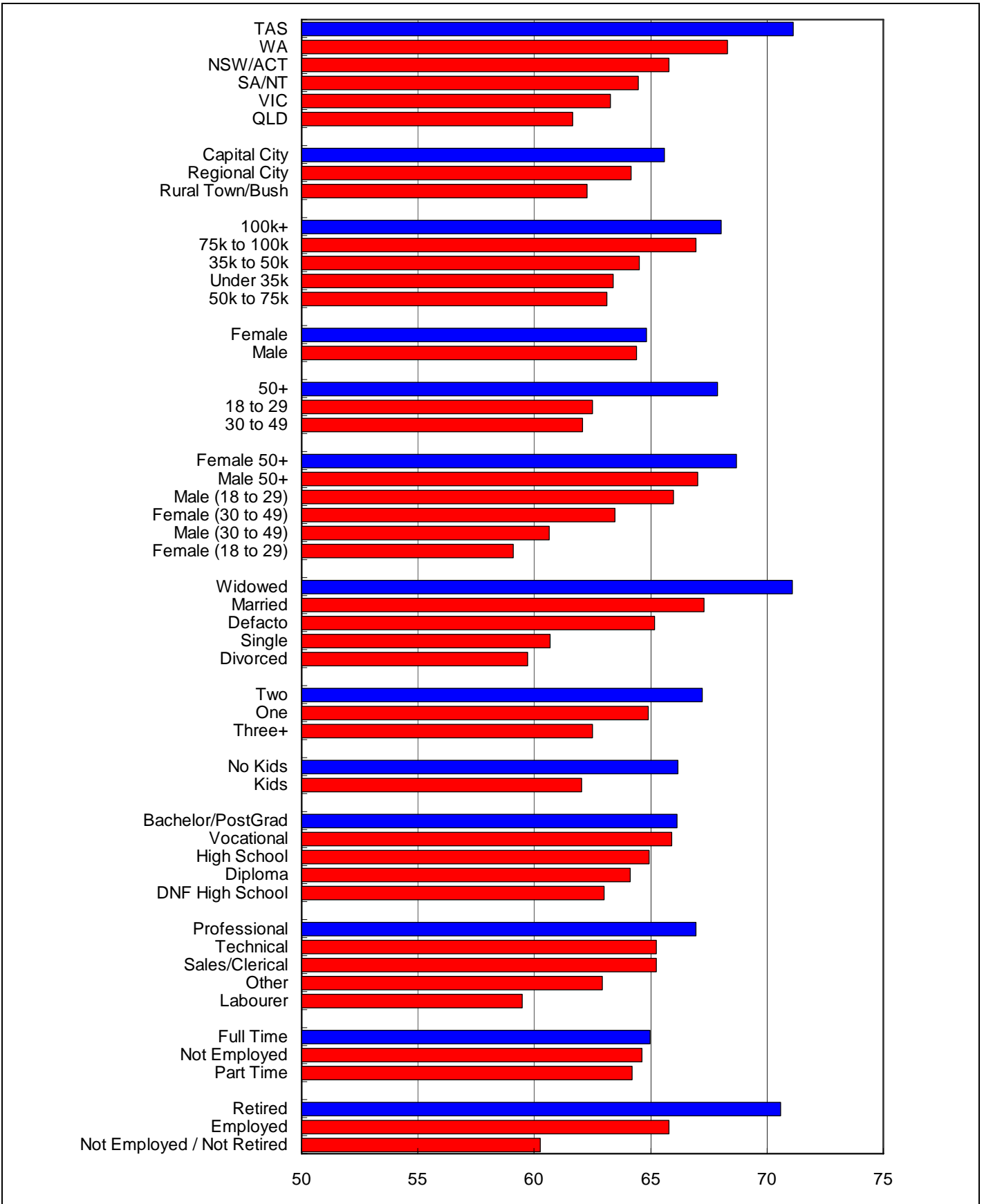
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Wellbeing Indicators: Wellbeing by Category (score out of 100)



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	😊	😊	😊	😊	😞
Victoria	😊	😊	😊	😊	😞
Queensland	😞	😊	😞	😞	😞
WA	😊	😊	😊	😊	😊
SA/NT	😞	😞	😊	😞	😞
Tasmania	😊	😊	😊	😊	😊
Capital City	😊	😊	😊	😊	😞
Regional City	😊	😊	😊	😊	😞
Rural Town/Bush	😞	😞	😞	😊	😞
Income					
Over \$100K	😊	😊	😊	😊	😞
\$75-100K	😊	😊	😊	😊	😊
\$50-75K	😊	😊	😊	😞	😊
\$35-50K	😞	😊	😊	😊	😞
Under \$35K	😊	😊	😊	😊	😞
Gender					
Female	😊	😊	😊	😊	😞
Male	😊	😊	😊	😊	😞
Gender & Age					
Female (18 to 29)	😊	😞	😞	😊	😊
Male (18 to 29)	😊	😊	😊	😊	😊
Female (30 to 49)	😊	😊	😊	😊	😞
Male (30 to 49)	😊	😊	😊	😊	😞
Female (50+)	😞	😊	😊	😞	😞
Male (50+)	😞	😊	😞	😊	😞
Age					
18-29	😊	😊	😊	😊	😊
30-49	😊	😊	😊	😊	😞
50+	😞	😊	😞	😞	😞
Marital Status					
Single	😊	😊	😊	😊	😞
Defacto	😊	😊	😊	😊	😊
Married	😞	😊	😞	😊	😞
Divorced	😞	😞	😞	😞	😊
Widowed	😞	😞	😞	😞	😞
Household Status/Size					
Children	😊	😊	😊	😊	😞
No Children	😊	😊	😊	😊	😞
One	😊	😊	😊	😊	😞
Two	😊	😊	😊	😊	😞
Three +	😊	😊	😊	😊	😞

...continued on next page

LEGEND: 😊 = up 😞 = down 😐 = unchanged

Wellbeing Indicators: directional change since last quarter

	Overall Wellbeing	Satisfied Life	Worthwhile Life	Happy Yesterday	Not Anxious Yesterday
Education					
Bachelor/Post Grad	😊	😊	😞	😊	😐
Diploma	😊	😊	😊	😊	😊
Vocational	😊	😊	😊	😊	😊
High School	😊	😊	😊	😊	😞
DNF High School	😞	😞	😞	😞	😞
Employment Status					
Full Time	😊	😊	😊	😊	😞
Part Time	😞	😞	😞	😞	😊
Not Employed	😊	😊	😊	😊	😞
Employed	😊	😊	😊	😊	😞
Retired	😞	😊	😞	😞	😞
Not Employed / Not Retired	😊	😊	😊	😊	😊
Employment Type					
Professional	😊	😊	😊	😊	😞
Technical	😞	😊	😊	😞	😞
Labourer	😞	😞	😞	😞	😊
Sales/Clerical	😊	😊	😊	😊	😞
Other	😞	😞	😞	😞	😊

LEGEND: 😊 = up 😞 = down 😐 = unchanged

NAB Quarterly Australian Wellbeing Index - Main Findings

Main Findings

- The NAB Australian Wellbeing Index rose to 64.6 points in Q1'14 (63.5 points in Q4'13). Wellbeing improved for the satisfied life, worthwhile life and happy yesterday questions, but fell for the not anxious yesterday question.
- The most important influences on positive wellbeing include personal relationships, personal safety and the house you live in. In contrast, financial security, physical health and standard of living detracted most from wellbeing (see our **Special Report** also released today).
- Wellbeing improved in all states except SA/NT and QLD. TAS replaced SA/NT as the highest state for overall wellbeing, with QLD the weakest state. Overall wellbeing now highest in capital cities (lowest in Q4 2013).
- Wellbeing improved across all income groups except those earning between \$35-50k (mainly due to elevated anxiety). We also continue to note a strong relationship between wellbeing and income.
- Wellbeing was higher for both women and men, but women still rate their overall wellbeing above that of men.
- Overall wellbeing improved in all age groups except those aged 50+. However this group continues to report the highest wellbeing scores across all four survey questions.
- Overall wellbeing among men aged 18-29 is much higher than for women in this age group. However, women aged 30-49 and 50+ rated their overall wellbeing above men.
- The widowed group reported lower wellbeing mainly due to much higher anxiety. However, this group continues to report the highest levels of overall wellbeing among all demographic categories.
- Australians with no children rated their overall wellbeing higher than those with children for all survey questions. Significantly, those without children were much less anxious than those with children.
- Single households reported the biggest gains in overall wellbeing. Overall wellbeing was lowest in households of 3+ people across all survey questions, especially anxiety.
- Overall wellbeing rated highest in the bachelor/post grad group and was lowest for those that did not finish high school, with this group reporting a big jump in anxiety.
- Overall wellbeing was highest for full time workers. Those not employed reported the biggest gains in their wellbeing, but part time workers rated overall wellbeing lower.
- Although retirees continue to rate all survey questions highest, overall wellbeing rose most for those in the not employed/retired group, but is still relatively low overall.
- Labourers reported much lower wellbeing and their overall wellbeing is now lowest across all survey questions except anxiety. In contrast, professional workers rated wellbeing rated highest for most survey questions.

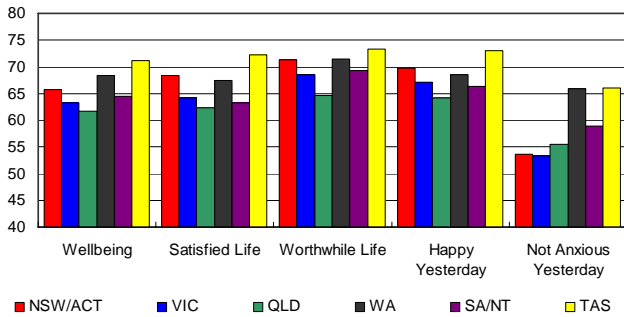
NAB Quarterly Australian Wellbeing Index - Main Charts

Wellbeing higher in all states except SA/NT and Queensland. Tasmania replaced SA/NT as the highest state for overall wellbeing. Notable improvement in overall wellbeing also seen in WA.

Wellbeing increased in capital and regional cities, but fell in the rural towns/bush mainly due to higher anxiety. Overall wellbeing now rated highest in capital cities, after being rated lowest in Q4 2013.

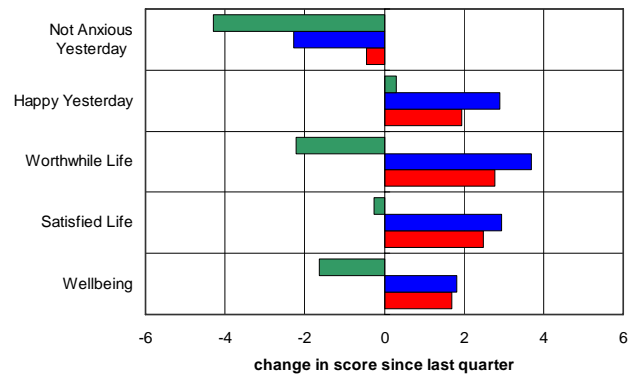
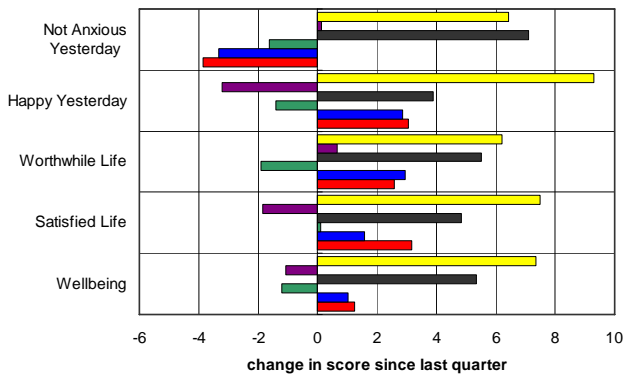
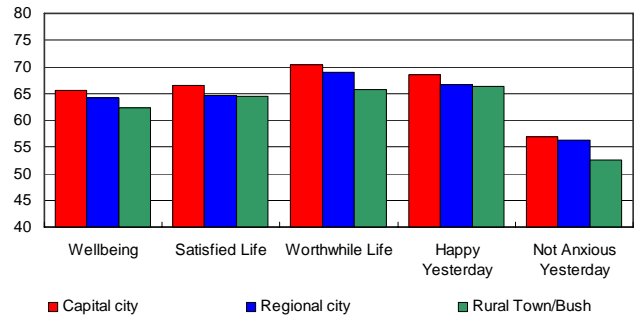
Overall Wellbeing by State

(score out of 100 where 0 = not at all and 100 = completely)



Overall Wellbeing by Location

(score out of 100 where 0 = not at all and 100 = completely)

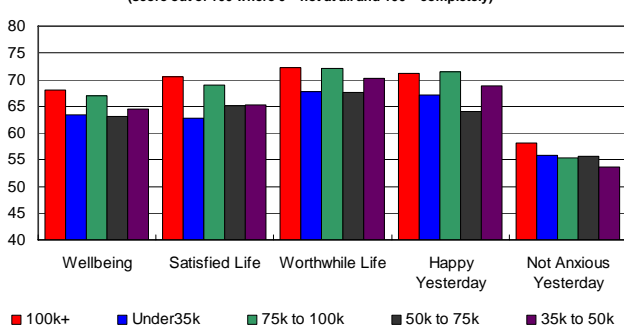


Wellbeing improved in all income groups except those earning between \$35-50K who rated their anxiety significantly higher. We continue to note a strong relationship between wellbeing and income.

Wellbeing rated higher for both women and men, but women still rate their overall wellbeing slightly above men. Both groups rated all survey questions higher, except anxiety.

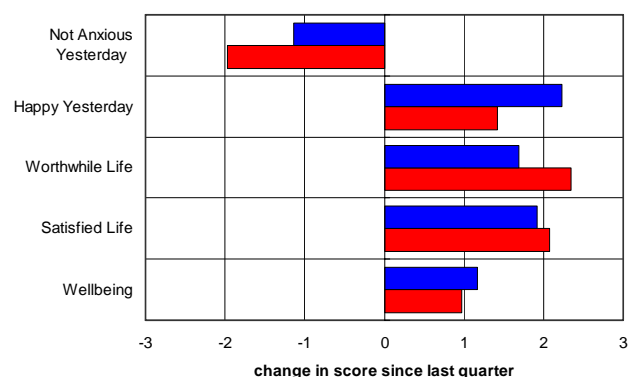
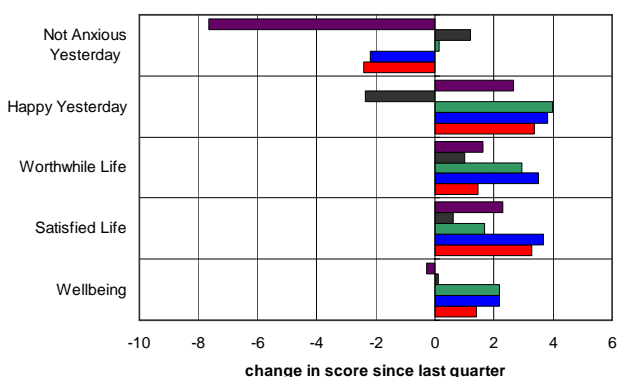
Overall Wellbeing by Income

(score out of 100 where 0 = not at all and 100 = completely)



Overall Wellbeing by Gender

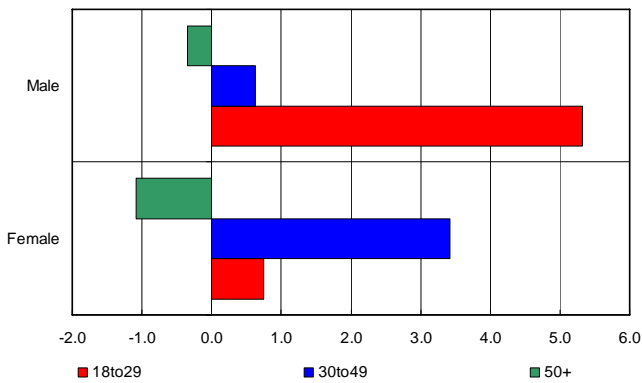
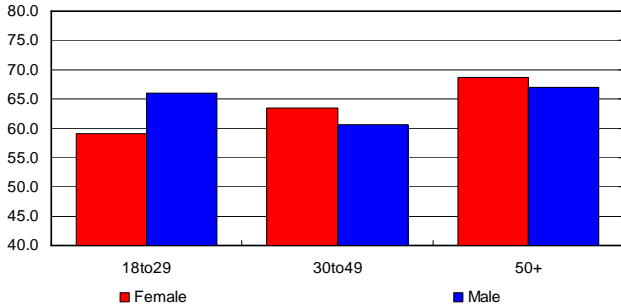
(score out of 100 where 0 = not at all and 100 = completely)



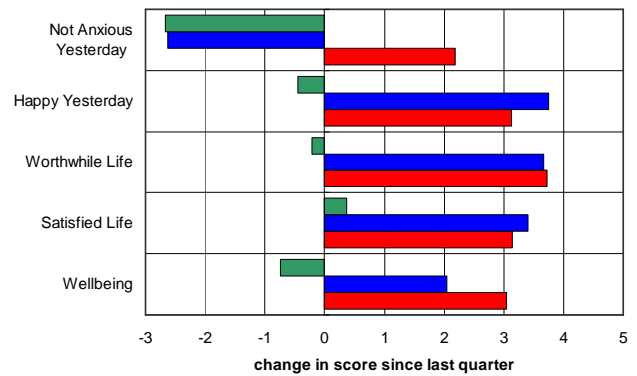
Men aged 18-29 reported a significant increase in their overall wellbeing and rate their overall wellbeing much higher than 18-29 year old women. In contrast, women aged 30-49 and 50+ rated their overall wellbeing above men.

Overall wellbeing improved in all age groups except those aged 50+. However, this group continues to report the highest levels of wellbeing across all four survey questions. Those aged 18-29 were the only group to rate wellbeing higher for all questions.

Overall Wellbeing by Age & Gender
(score out of 100 where 0 = not at all and 100 = completely)



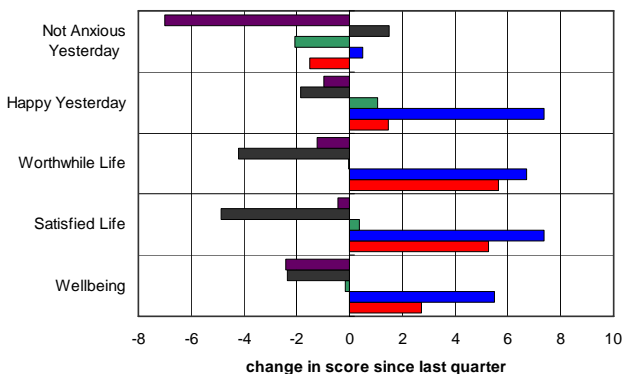
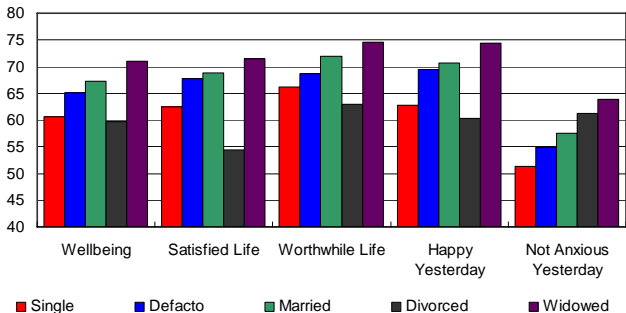
Overall Wellbeing by Age
(score out of 100 where 0 = not at all and 100 = completely)



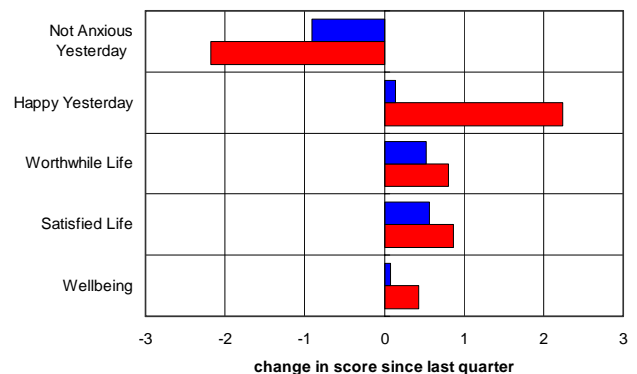
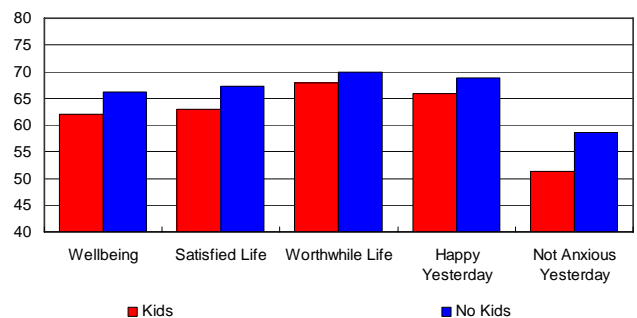
Widowed and divorced groups reported lower overall wellbeing. For widows, this was mainly due to much higher anxiety, whereas divorced people rated the satisfied life and worthwhile life questions lower.

Australians with no children rated their overall wellbeing higher than those with children for all survey questions. Significantly, those without children were much less anxious than those with children.

Overall Wellbeing by Marital Status
(score out of 100 where 0 = not at all and 100 = completely)



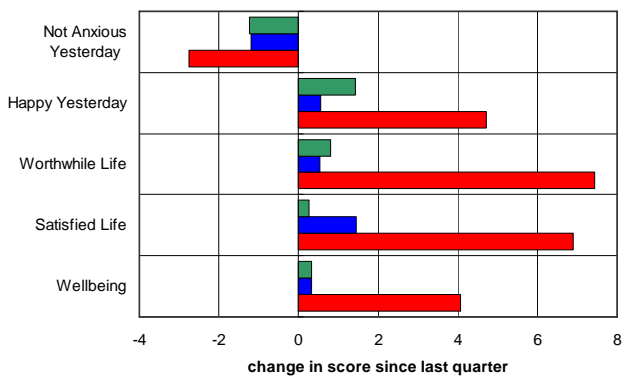
Overall Wellbeing by Household - Kids
(score out of 100 where 0 = not at all and 100 = completely)



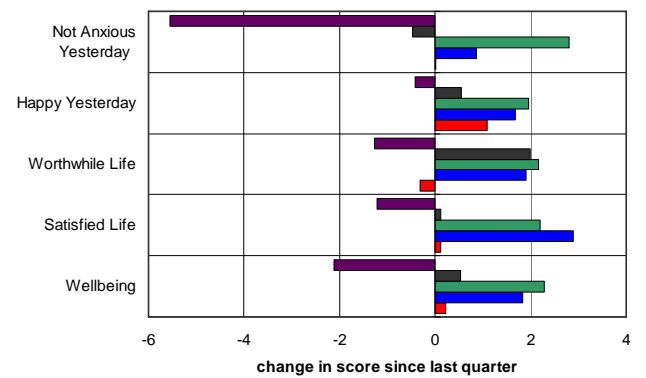
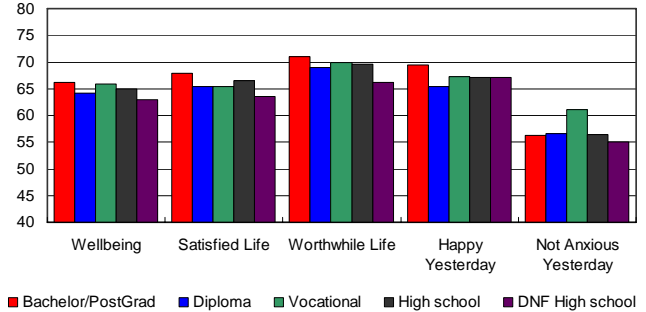
Single households reported the biggest gains in overall wellbeing, especially with regards to the worthwhile life and satisfied life questions. Overall wellbeing was lowest in households of 3+ people across all survey questions, especially anxiety.

Overall wellbeing rated highest in the bachelor/post grad group. This group also rated all survey questions highest except anxiety. Overall wellbeing was lowest for those that did not finish high school, with this group reporting a big jump in anxiety.

Overall Wellbeing by Household Size
(score out of 100 where 0 = not at all and 100 = completely)



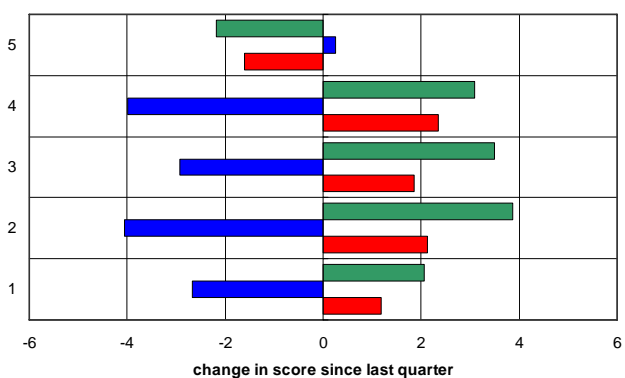
Overall Wellbeing by Education
(score out of 100 where 0 = not at all and 100 = completely)



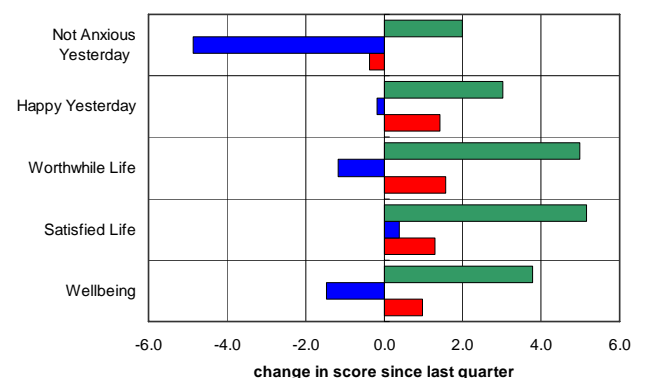
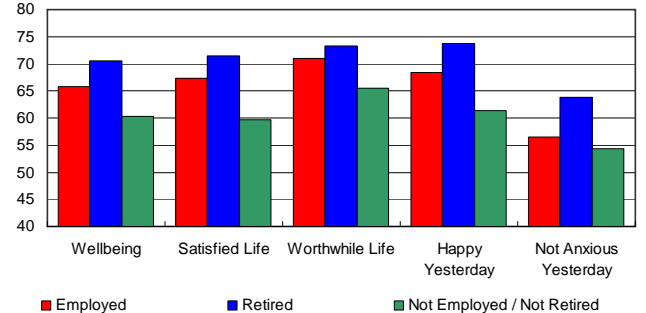
Part timer workers rated overall wellbeing lower, with slightly lower anxiety offset by lower ratings for all other questions. Overall wellbeing was highest for full time workers, but those not employed reported the biggest gains in their wellbeing.

Retirees reported lower wellbeing scores for all questions except satisfied life, but retirees continue to rate highest for all survey questions. Wellbeing rose most for those in the not employed/retired group, but is still relatively low.

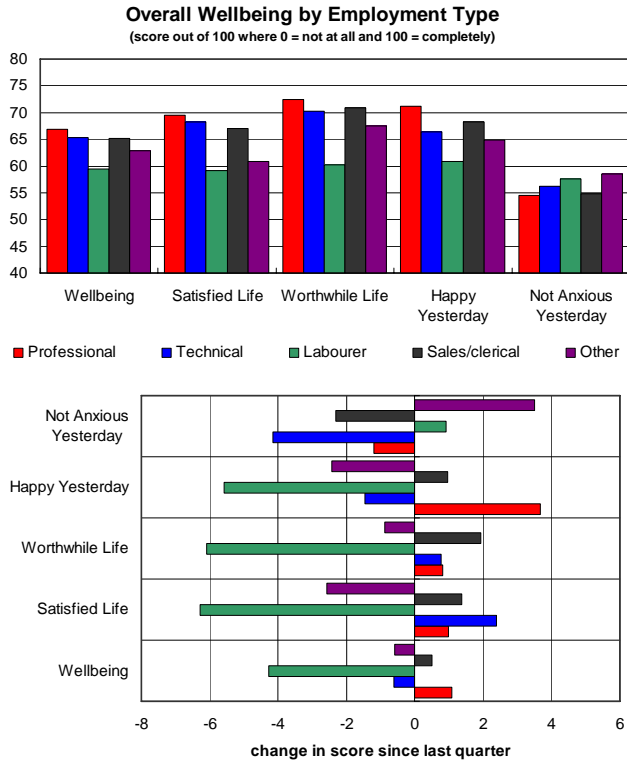
Overall Wellbeing by Employment
(score out of 100 where 0 = not at all and 100 = completely)



Overall Wellbeing by Employment Status
(score out of 100 where 0 = not at all and 100 = completely)



Labourers reported much lower wellbeing scores for all survey questions except anxiety. Overall wellbeing in this group is now lowest across all survey questions except anxiety. In contrast, wellbeing was rated highest by professional workers for most survey questions.



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.

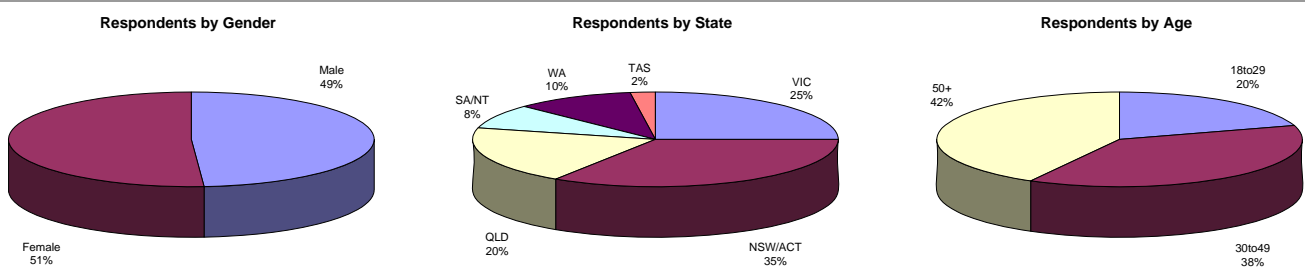
The NAB Australian Wellbeing Index is based on survey participants' responses to four questions (developed by the UK Office of National Statistics) related to how people "think and feel about their own lives":

- 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 2,050 respondents participated in the March 2014 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.



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