

# NAB Australian Wellbeing Index - Q2 2016

## How Australians assess the quality of their lives

by NAB Behavioural & Industry Economics (Group Economics)



### Findings

*Australia's wellbeing has fallen across all measures - life satisfaction, life worth, happiness and anxiety. More than 1 in 3 of us report very high levels of anxiety. Australians are also not managing their anxiety as well - particularly those who are divorced, living in TAS & WA and high school leavers. Most drivers of wellbeing are contributing less and we are feeling less connected to our communities. If we could change anything to improve this, most of us would improve access to & quality of, local jobs and housing. Financial factors are increasingly weighing on our personal wellbeing. Indeed, new NAB research shows that overall we are only "moderately" satisfied with our financial position. The least satisfied group is not surprisingly low income earners, along with people who are divorced & labourers. But, middle aged Australians as well as young women also have much lower satisfaction with their financial position.*

The NAB Wellbeing Index fell to **63.6 Q2 2016** (64.0 in Q1 2016), with all measures rated lower.

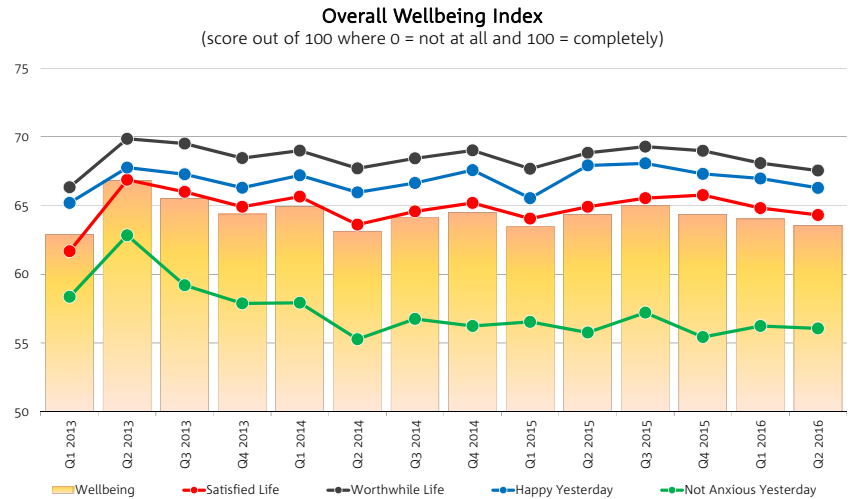
Among key demographic groups, **wellbeing was highest** in SA/NT, capital cities, for high income earners (+\$100K), women, over 50s (particularly women), widows, two person households, those without children, the highly educated, professionals and those not employed.

In contrast, **wellbeing remains lowest** for singles, young Australians (particularly women), labourers and low income earners (less than \$35,000).

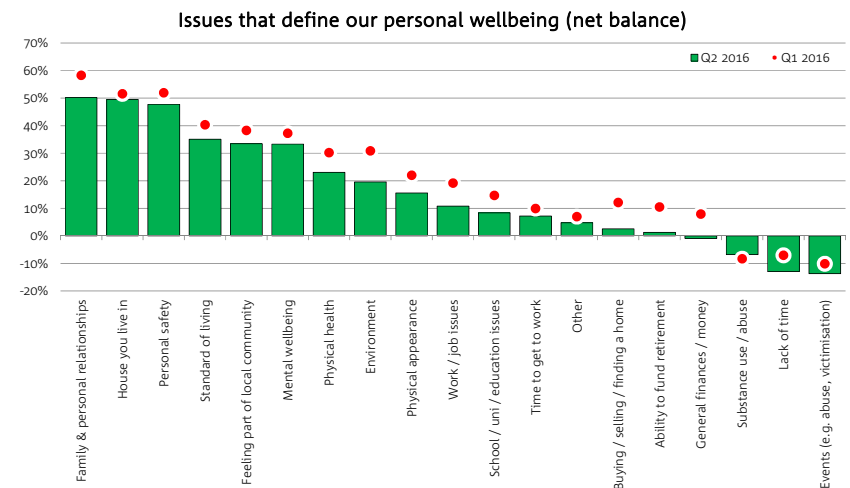
**Wellbeing continues to be most positively influenced** by our family and personal relationships, our homes and personal safety. Events (such as abuse and victimisation), lack of time, substance use/abuse, & now money, detract most.

Most wellbeing drivers contributed less to our wellbeing in Q2. We are also feeling less connected to our local communities, scoring 56.3 out of 100

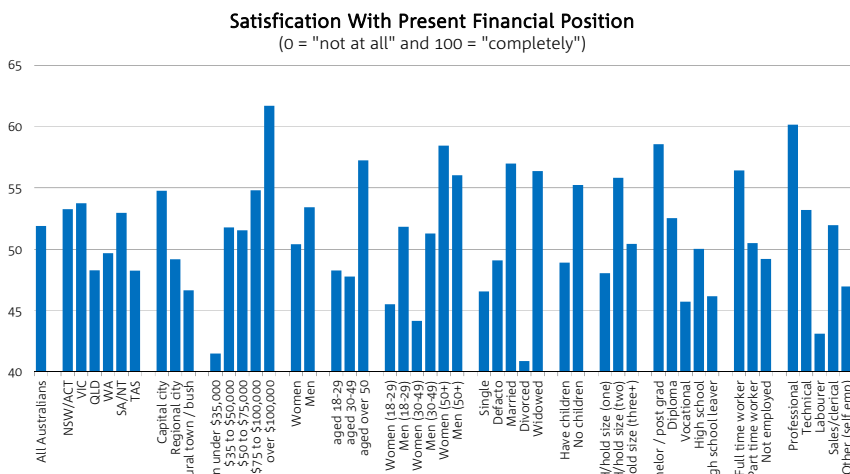
### Australian wellbeing falls for the third straight quarter



Most wellbeing drivers are contributing less, with abuse, lack of time, substances & now money the key detractors



And, very few of us are satisfied with our present financial position, with some groups much less satisfied!



points for **community connectedness** (57.7 in Q2). If we had the power to **change anything about our local community** to improve our personal wellbeing and connectedness, most of us would improve access and quality to local jobs and housing affordability. These two factors have now over-taken personal safety/law and order as the most important wellbeing drivers for the majority of Australians. This suggests that financial factors could be weighing more heavily on the personal wellbeing of many Australians.

Financial issues have been widely documented as an important cause of stress in many developed countries and a key detractor of personal wellbeing. For the first time, Australians were asked to assess their **level of satisfaction with their present financial position**. NAB's research shows that we are only "moderately satisfied", scoring 51.9 points out of 100 (where 0 is "not at all" and 100 is "completely" satisfied). However, the level of satisfaction varies widely across demographic groups.

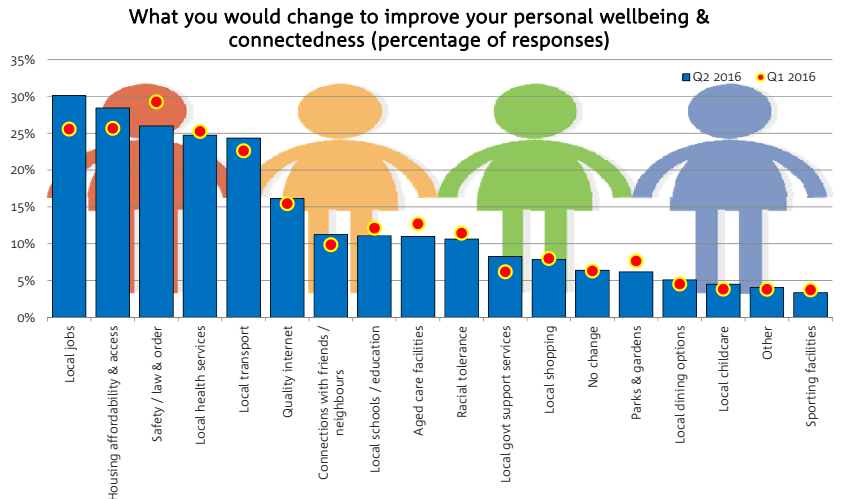
Not surprisingly, the **least satisfied** groups include low income earners (earning less than \$35,000), divorced Australians and labourers. It is also apparent that middle aged and young women also derive much lower levels of satisfaction from their financial position. In contrast, groups that derive the most satisfaction from their financial position are high income earners (over \$100,000), professionals and the highly educated.

When it comes to managing their anxiety (the **biggest detractor of personal wellbeing** with more than 1 in 3 Australians reporting "very high" levels of anxiety), nearly all groups said they weren't coping as well in Q2, scoring 62.8 points out of 100 (64.9 in Q1).

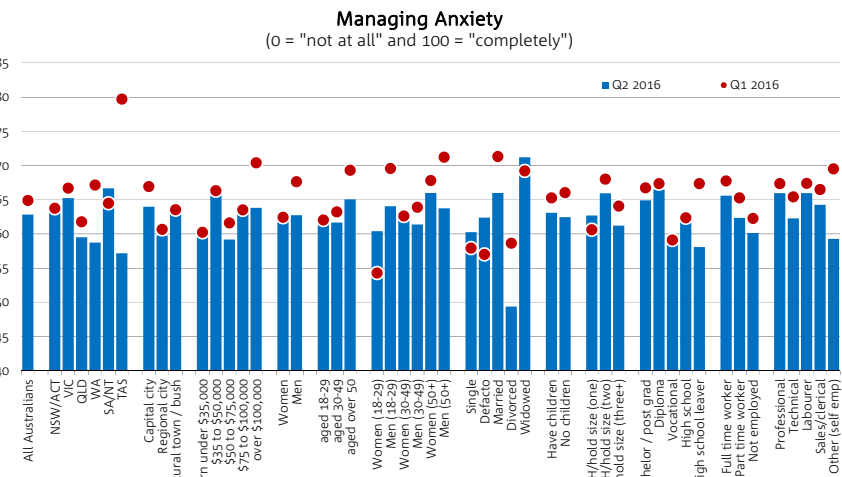
Overall, divorced Australians are **faring worst** (49.4 out of 100 points), followed by TAS (57.2) but from a small sample size, high school leavers (58.1), WA (58.7) and those earning \$50-75,000 (59.2). In contrast, widows lead the country for managing their anxiety (71.2 points).

Encouragingly, young women also appear to be coping much better (60.4), after having been identified as the group faring the worst for managing their anxiety in Q1 (54.3).

Local jobs and housing are high on our wellbeing wish list



And, many of us believe we're not managing it as well as in Q1.

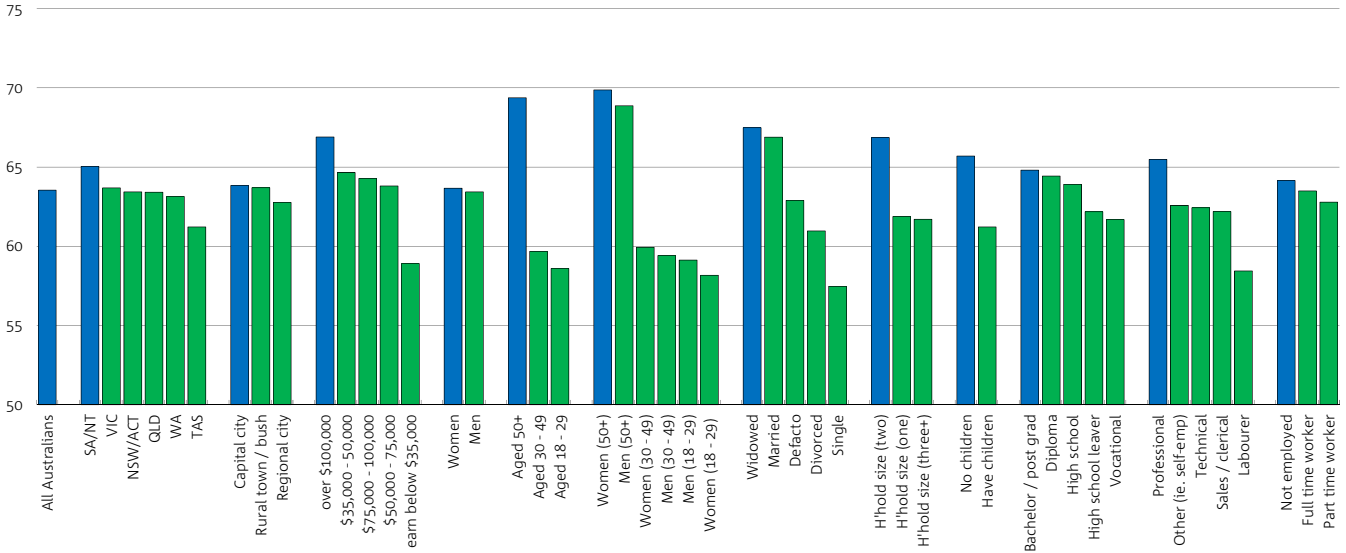


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## Overall wellbeing - rankings and change over the quarter

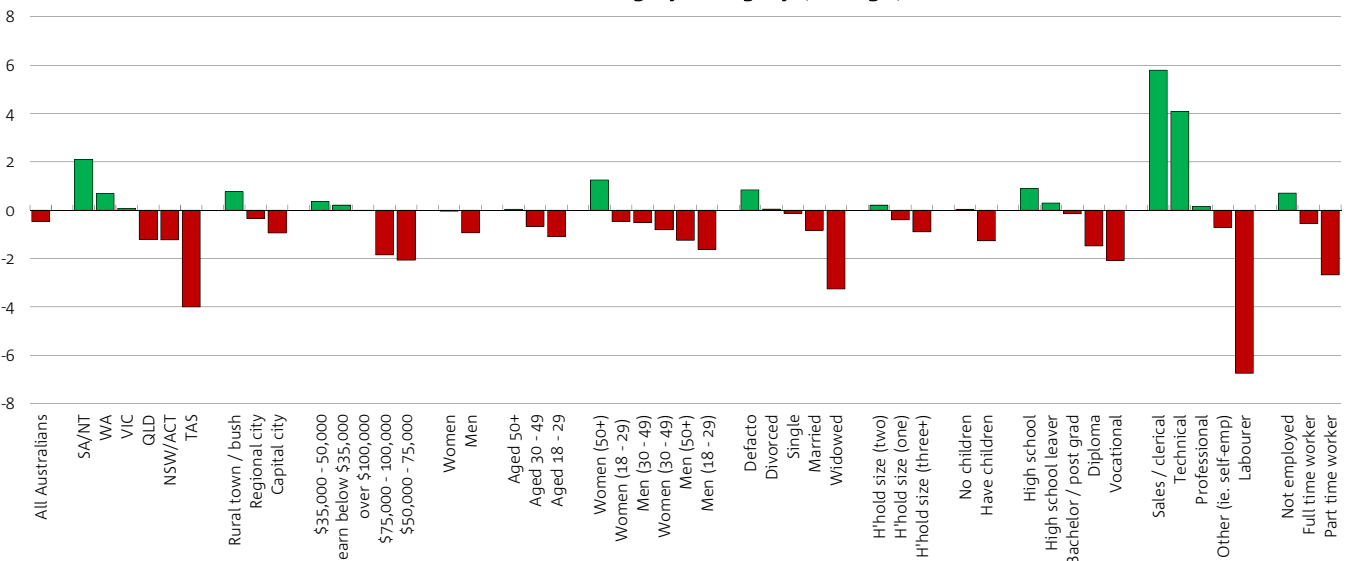
Personal wellbeing in Q2 2016 was highest for women over 50 (replacing widows). Other high wellbeing groups included men over 50, widows, two person households, high income earners (over \$100,000), Australians with no children and professional workers. Wellbeing was lowest for singles, young women, labourers and low income earners (less than \$35,000).

Overall Wellbeing by Category



In terms of changes, personal wellbeing improved most for sales/clerical and technical workers, in SA/NT and for women over 50. It fell most for labourers (for the second straight quarter), in Tasmania, for widows, part-time workers, vocational workers and for middle income earners (\$50-100,000).

Overall Wellbeing by Category (change)



## Wellbeing Indicators: range of responses (%)

		Very Low (0-4)	Low (5-6)	Medium (7-8)	High (9-10)	Average Score
Satisfied Life	Q1 2016	16.0	24.5	45.1	14.4	64.8
	<b>Q1 2016</b>	<b>17.0</b>	<b>25.4</b>	<b>42.3</b>	<b>15.3</b>	<b>64.3</b>
Worthwhile Life	Q1 2016	13.7	22.2	41.0	23.0	68.1
	<b>Q1 2016</b>	<b>13.7</b>	<b>24.4</b>	<b>39.8</b>	<b>22.1</b>	<b>67.5</b>
Happy Yesterday	Q1 2016	16.0	22.7	37.7	23.6	67.0
	<b>Q1 2016</b>	<b>15.4</b>	<b>24.8</b>	<b>38.3</b>	<b>21.5</b>	<b>66.3</b>
Not Anxious Yesterday		Very Low	Low	Medium	High	Average
	Q1 2016	37.8	21.8	17.8	22.6	56.2
	<b>Q1 2016</b>	<b>37.7</b>	<b>23.1</b>	<b>17.6</b>	<b>21.7</b>	<b>56.1</b>

# Overall wellbeing - latest results against long-term average

**Overall wellbeing** in Q2 2016 was somewhat **above average** for:

- Women over 50
- Australians living in SA/NT

It was noticeably **below average** for:

- Australians living in TAS
- women aged 30-49
- labourers
- vocational workers
- widows
- young men and women

In terms of **life satisfaction**, wellbeing was well **above average** for:

- Australians living in SA/NT
- women over 50
- those earning \$35-50,000
- widows

It was well **below average** for:

- Australians living in TAS
- women aged 18-29 and 30-49
- "other" workers (i.e. self-employed)
- high school leavers and labourers

In terms of **life worth**, wellbeing was noticeably **above average** for:

- those living in SA/NT

It was well **below average** for:

- Australians living in TAS
- labourers
- vocational workers
- middle-aged (30-49)
- young women and men
- earning less than \$35,000 and \$75-100,000

In terms of **happiness**, wellbeing was somewhat **above average** for:

- defactos
- earning \$35-50,000
- Australians living in SA/NT

It was well **below average** for:

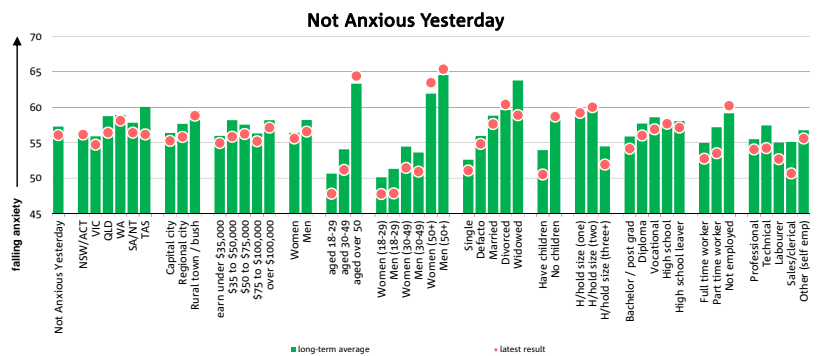
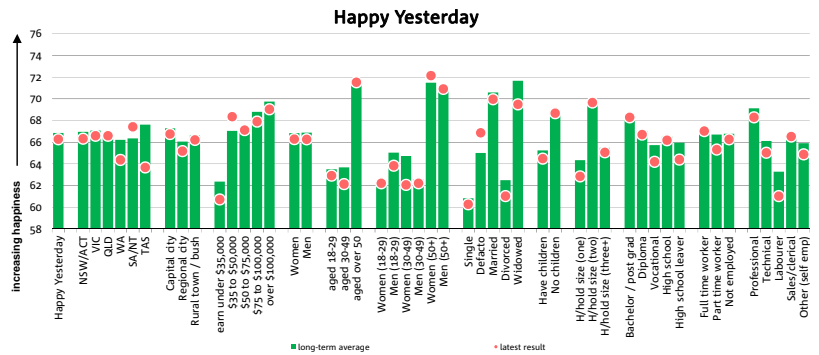
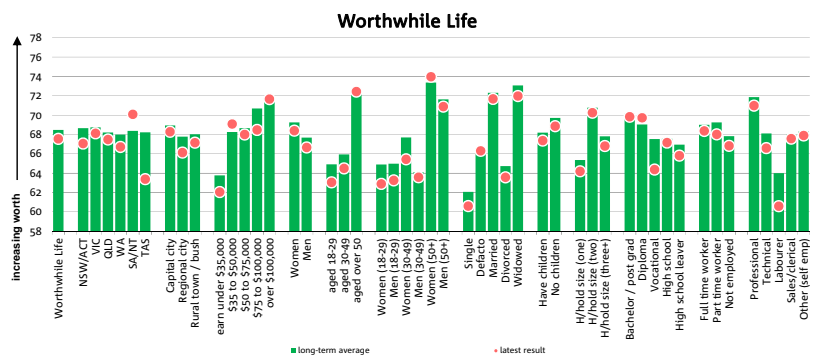
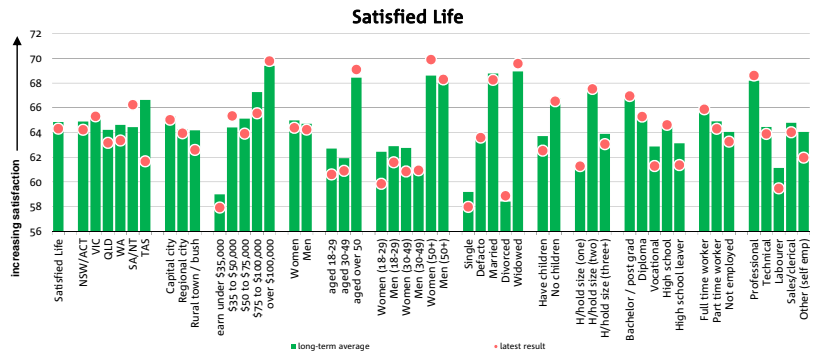
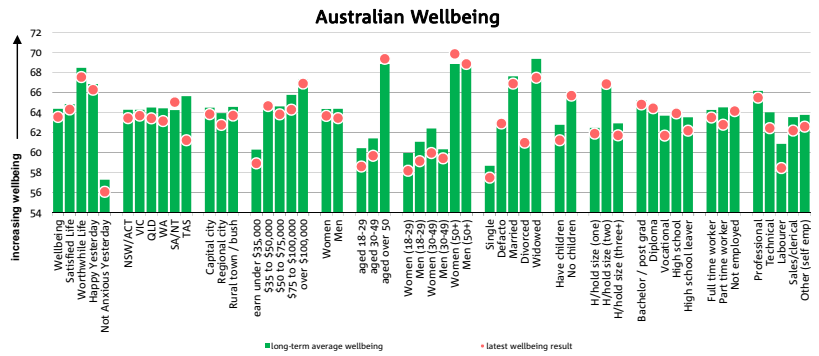
- Australians living in TAS and WA
- women aged 30-49
- widows
- labourers

In terms of **not being anxious yesterday**, wellbeing was noticeably **above average** for:

- women over 50
- those not employed

It was clearly **below average** for:

- widows
- sales/clerical and technical workers
- part time workers
- young men (18-29)
- have children
- middle-aged women (30-49)



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