

NAB WELLBEING INSIGHT REPORT

TIME: HOW WE USE IT & VALUE IT



NAB Behavioural & Industry Economics

September 2018

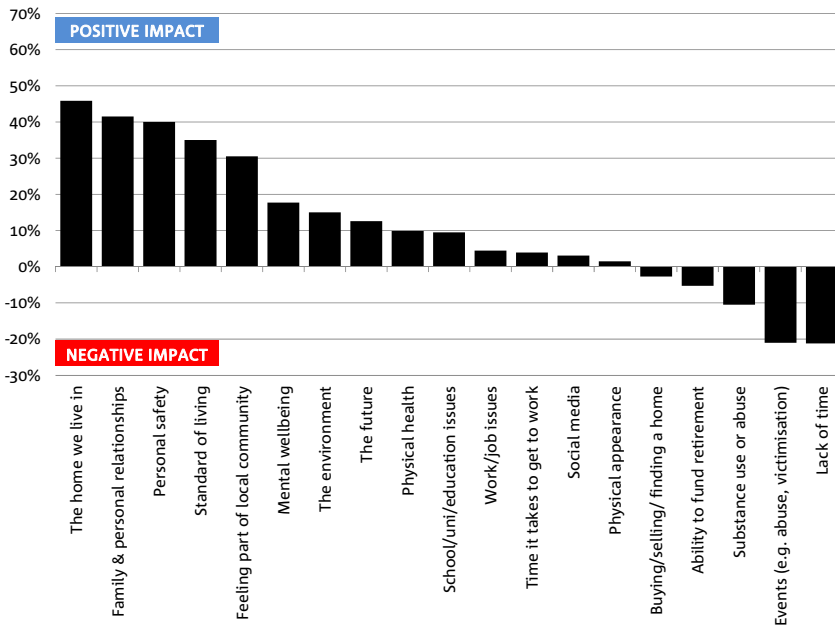
NAB's research on wellbeing has identified a "lack of time" as the single greatest detractor of our personal wellbeing, ahead of events such as victimisation and abuse. In this special insight report, we take a closer look at time - where we're gaining and losing time, how we use our time day to day, how some of us claw back time by out-sourcing common tasks, what we would do if we had more time and how much would we pay for it. We all value our time, and those under the most time pressure would pay a lot more to have more time for themselves. Some of us are finding time by outsourcing common household tasks, but this comes at a cost.

HIGHLIGHTS

- We all think our time is valuable, irrespective of age, gender, income or family make-up. But, there are differences in regards to the time pressures we feel and how much stress this causes. People who said they are under the most time pressure are young and middle aged people, people with children and high income earners. And, the greater your time pressures the more stress you feel.
- On average, we're spending less time on holidays, leisure activities away from home (e.g. eating out, movies, etc.), with friends, sleeping, travelling on public transport and on social media (except for young people). But, we're spending more time on household chores, responding to emails, leisure activities at home (e.g. watching TV and reading) and caring for/spending time with our family.
- Australians on average get around 7 hrs of sleep a night (49 hrs per week). Put differently, the average person spends almost one-third of their time asleep. Average sleep times vary little across age groups.
- A typical person working (full time or part time) or studying (full time) spends the bulk of time on leisure activities or working/studying (around 38 hrs and 21 hrs a week respectively). The rest (60 hrs) is spent on housework/errands, preparing meals, household maintenance, children, getting to/from work/study and other activities. Housework, errands and household maintenance alone take up almost 20 hrs a week.
- In terms of work or study, young and middle aged men spend more hours than women (middle aged men 7 hrs more per week and young men 4 hrs more). Commute times for men 18-49 also eats up 2-3.5 hrs more of their week. In terms of leisure, young men have more time than young women (just over 6 hrs per week) as do over 50s (around 2 hrs). In contrast, middle aged men have less (around 1½ hrs).
- Women (especially young women) spend more time on household chores and other activities. Women aged 18-29 spend 10 hrs more per week on household duties (e.g. housework, preparing meals and organising children) than men. This gap narrows as we age (8 hrs for women 30-49 and less than 7 hrs for over 50s).
- If we could "buy" an extra hour of time a day, on average we would pay \$68. Some of us would pay even more - young women the most (\$131), followed by middle aged men (\$100). It's perhaps no coincidence young women are under most time pressure and most time stressed of any age group. They also spend the most time on household duties. Middle aged men spend the most time working and commuting than any other age group.
- Almost 1 in 5 people outsource daily tasks to have more time for themselves. The most commonly outsourced tasks are house cleaning, gardening & general maintenance and car washing. The average monthly spend on these tasks is \$88 for cleaning, \$53 for gardening & home maintenance and \$34 for car washing.
- By outsourcing, Australian's save on average 12 hrs a month (3 hrs/week) on cleaning, 7 hrs a month (1½ hrs/week) on gardening/general maintenance, and 3 hrs per month (1 hr/week) on car washing. While not as commonly outsourced, preparing meals saves the most time (23 hrs a month or 6 hrs/week), and washing/ironing (9 hrs a month or over 2 hrs/week).
- If all of these functions were outsourced this would save 54 hrs a month (around 13 hrs per week). But it comes at a relatively high cost - around \$317 per month (or \$80 per week).

MAIN REPORT

WELLBEING DRIVERS - OVERALL

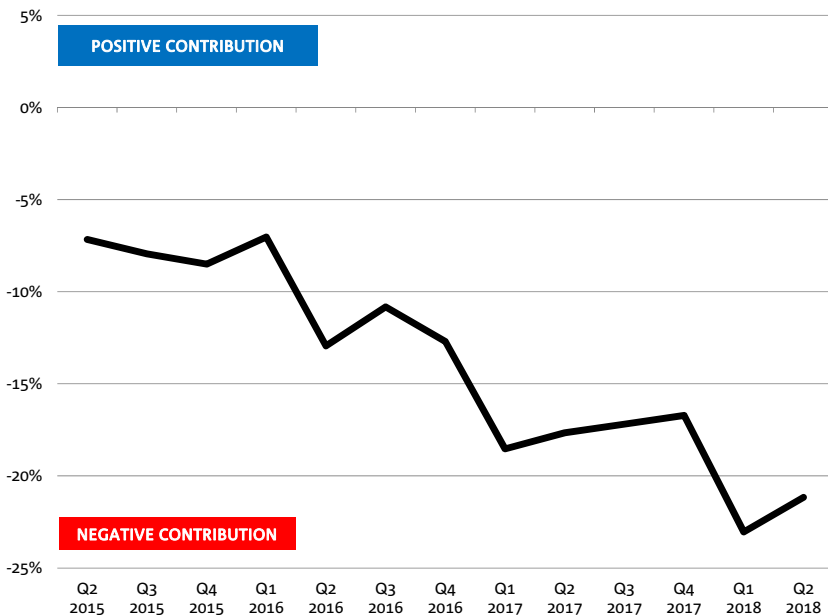


For the average Australian, the home they live in (net 46%), family and personal relationships (42%), their personal safety (40%) and standard of living (35%) contributed the most to their overall sense of personal wellbeing in Q2 2018.

The biggest detractors from wellbeing were a lack of time (net -21%) and events such as abuse, victimisation etc. (-21%).

Other detractors of wellbeing included substance use and abuse (-10%), the ability to fund our retirement (-5%) and buying, selling or finding a home (-3%).

WELLBEING DRIVER - LACK OF TIME



In this report, we focus more closely on time in order to better understand why it's impacting on our wellbeing.

The issue is important. Not only is a lack of time one of the greatest detractors of personal wellbeing, but it has also been impacting a growing number of Australians since mid-2015 when we first started compiling this data.

In fact, over this period, the net number of Australians that told us a lack of time is detracting from their personal wellbeing has trebled!



It's very clear that we all think our time is valuable, irrespective of age, gender, income or family make-up.

But, there are differences in regards to the time pressures we feel and how much stress this causes.

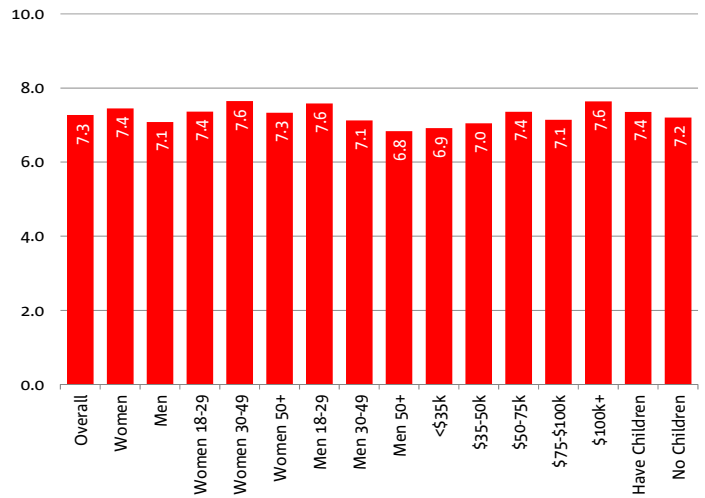
People who feel they are under the most time pressure include young and middle aged people (aged 18-29 & 30-49), people with children and high income earners.

Those under the least pressure are typically over 50 years old, on lower incomes or don't have children.

This pattern is repeated in relation to stress levels caused by a lack of time - the greater your time pressure the more stress you feel.

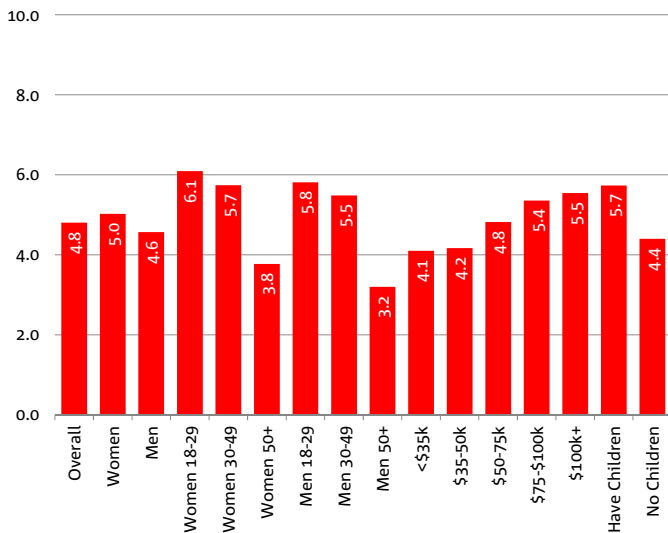
MY TIME IS EXTREMELY VALUABLE TO ME

(0 = not at all; 10 = completely)



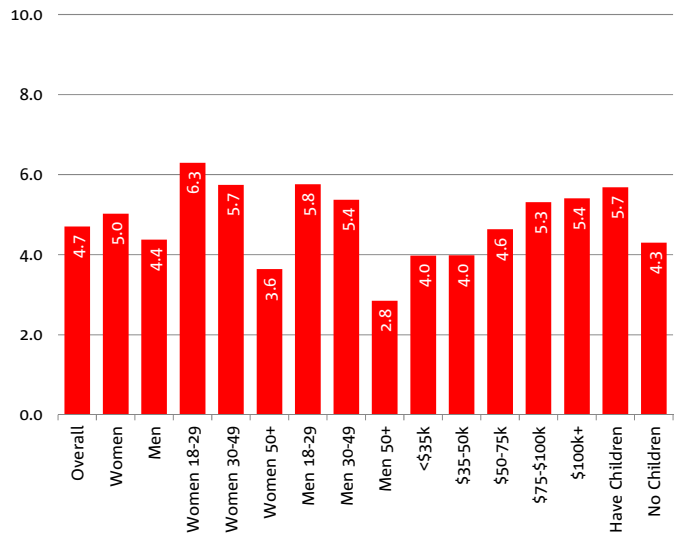
I OFTEN FEEL UNDER TIME PRESSURE

(0 = not at all; 10 = completely)



I OFTEN FEEL STRESSED BY LACK OF TIME

(0 = not at all; 10 = completely)



So where are we spending more or less time relative to a year ago?

In net terms, Australians are on average spending less time on holidays, leisure activities away from home (such as eating out, going to the movies and sporting events), with friends, sleeping, travelling on public transport and on social media.

Conversely, we are spending more time doing household chores, responding to emails, leisure activities at home (e.g. watching TV and reading) and caring for/spending time with our family.

SPENDING MORE OR LESS TIME: OVERALL



Typically, the changes in our time habits over the past year are broadly similar irrespective of gender or age.

But, there are some interesting differences.

For example, younger Australians are spending more time on social media, while 30-49 year olds and the over 50 are spending less time on social media.

That said we are all spending significantly more time responding to emails.

Younger Australians also said they're spending comparatively more time at work and doing household chores than older Australians.

Conversely, middle age Australians (30-49 years) are clearly cutting back more time with friends, perhaps due to family and work commitments.

SPENDING MORE OR LESS TIME: AGE



As part of our special focus on time, we asked Australians (who are working or studying full time) to tell us about a typical weekday and weekend in terms of how much time they spent on different activities.

The first block of time we captured was sleep. Australians on average said they get around 7 hours of sleep a night, with slightly more on weekends and slightly less on weekdays to total around 49 hours per week (see chart). Put differently, the average Australian spends almost one-third of their time asleep.

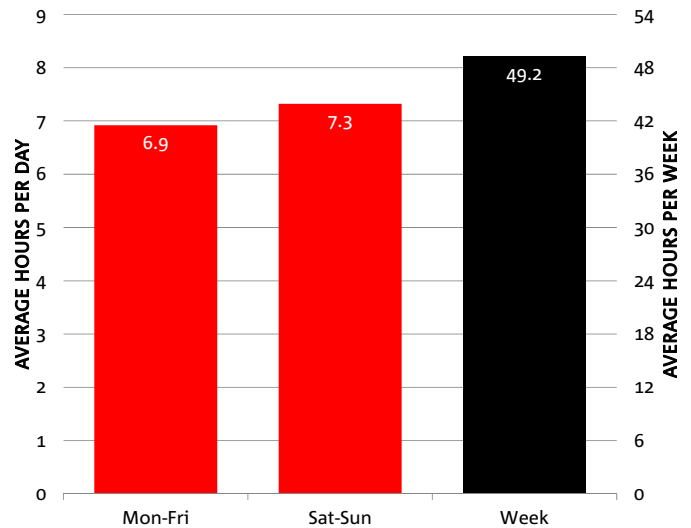
Interestingly, average sleep times appear to vary little across all groups (see chart). This appears to challenge a common perception that as we age we sometimes get fewer hours sleep.

According to the American Academy of Sleep Medicine (AASM) and Sleep Research Society (SRS), adults should sleep 7 or more hours per night on a regular basis to promote optimal health.

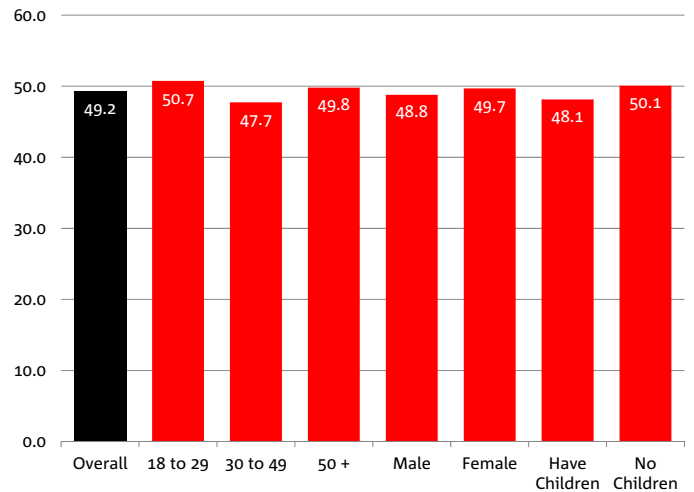
However, despite meeting this criteria, Australians seem dissatisfied with the amount of sleep they achieve. In previous NAB research (NAB Consumer Health Survey 2017) we asked Australians to tell us about the things they believed impacted their health most. The biggest negative influences were not getting enough sleep and lack of exercise.

How do we use our time during the day?

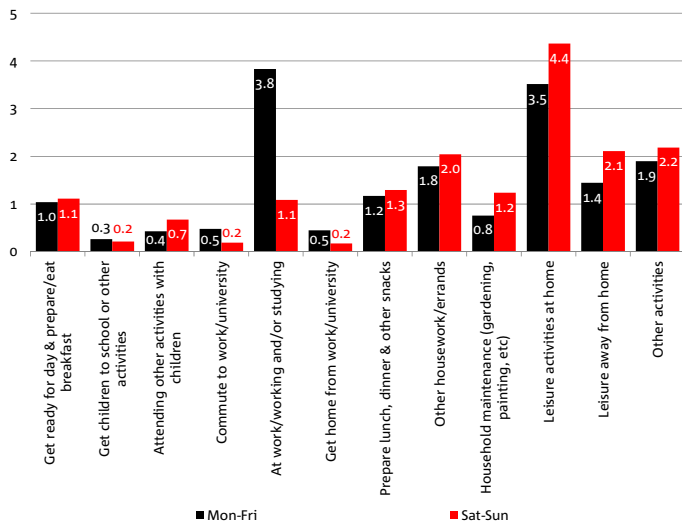
TIME SPENT SLEEPING: AVERAGE DAY & WEEK (HOURS)



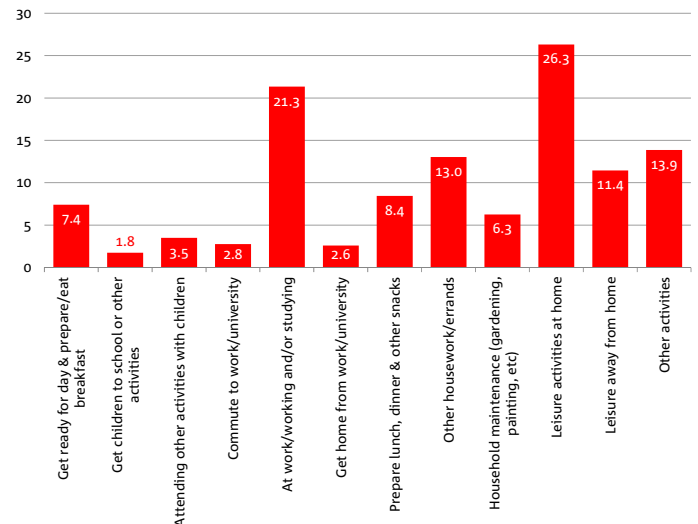
TIME SPENT SLEEPING: AVG WEEK (HOURS)



AVG TIME USE PER DAY EXCLUDING SLEEP (HOURS)

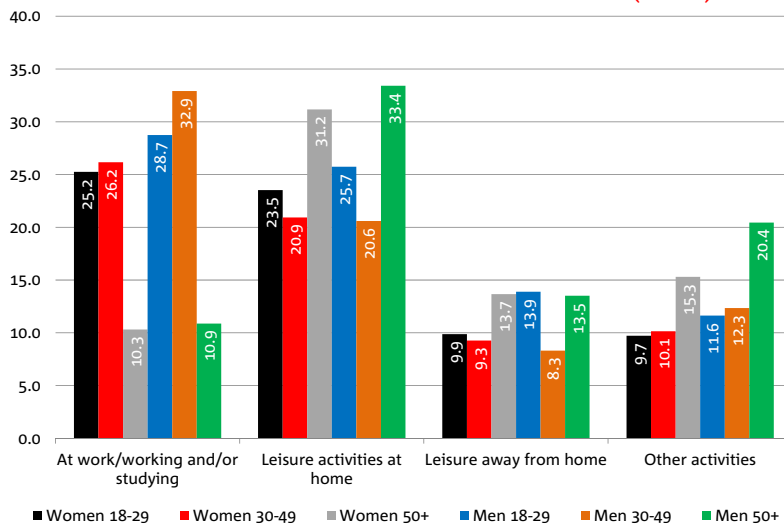


AVG TIME USE PER WEEK EXCLUDING SLEEP (HOURS)



The chart above shows a typical day for an Australian who is either working (full time or part time) or studying (full time). Clearly the bulk of time is spent engaged in leisure activities at home or away or working/studying (nearly 38 hours and 21 hours a week respectively). The remaining 60 hours are spent on housework/errands, preparing meals, household maintenance, children, getting to and from work/study and other activities. Housework/errands and household maintenance alone account for almost 20 hours a week.

HOW TIME IS SPENT DURING A WEEK: WORK & LEISURE (HOURS)

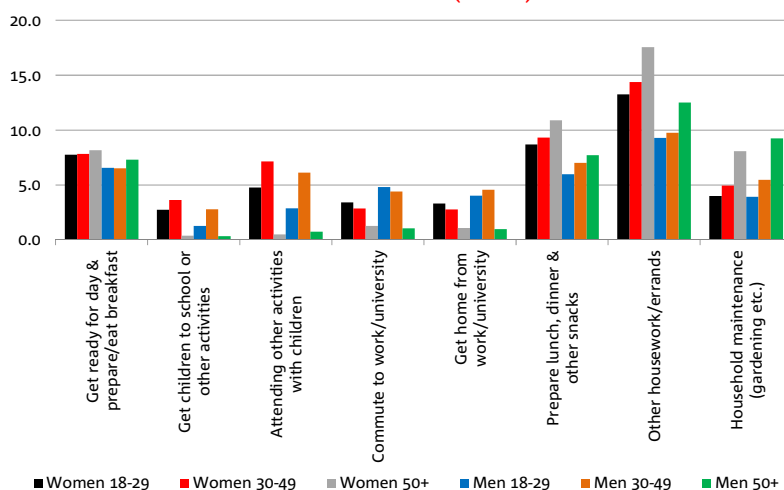


A closer look at time by age and gender reveals some big differences in how much time we spend on work and leisure.

In terms of work or study, young and middle aged men spend more hours than women. The deficit is greatest in the case of middle aged men, who are working almost 7 hours more per week. Young men are working almost 4 hours more than young women. Commute times for men aged between 18-49 also consume 2-3.5 more hours of their week compared to women.

In terms of leisure, young men have more leisure time than young women (just over 6 hours per week) as do over 50s (around 2 hours). In contrast, middle aged men have less (around 1½ hrs).

HOW TIME IS SPENT DURING A WEEK: HOUSEHOLD CHORES & OTHER ACTIVITIES (HOURS)



A different pattern emerges when looking at how much time is spent on household chores and other activities.

In these areas, women (particularly young women) are spending a lot more time than men.

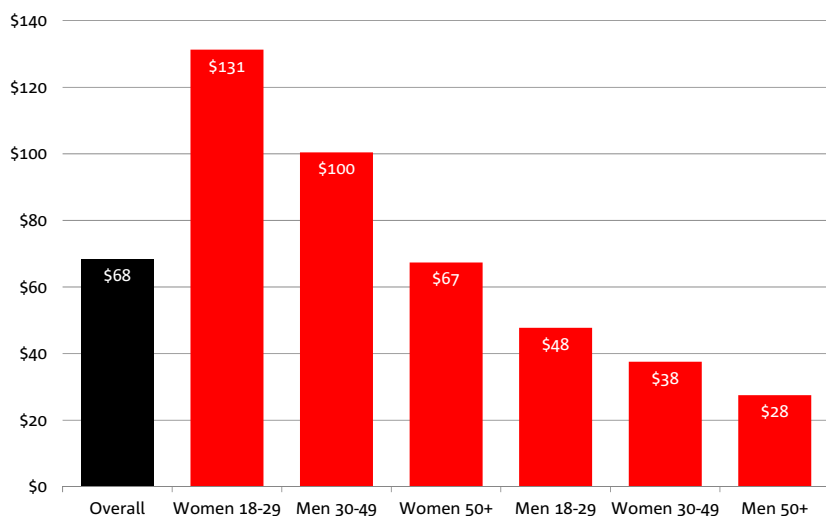
Women aged between 18-29 spend on average 10 hours more per week on household duties (such as housework and preparing meals and organising children) than do men.

But this gap between women and men starts to narrow as we age (down to 8 hours more for women 30-49 and less than 7 hours for over 50s).

TIME USAGE - HOW MUCH MORE OR LESS TIME WOMEN ARE SPENDING REALTIVE TO MEN (HOURS/WEEK)

	WOMEN 18-29	WOMEN 30-49	WOMEN 50+
Get ready for day & prepare/eat breakfast	+1.2 hours	+1.3 hours	+0.9 hours
Get children to school or other activities	+1.5	+0.8	0.0
Attending other activities with children	+1.9	+1.0	-0.3
Commute to work/university	-1.4	-1.5	+0.2
At work/working and/or studying	-3.5	-6.8	-0.6
Get home from work/university	-0.7	-1.8	+0.1
Prepare lunch, dinner & other snacks	+2.7	+2.3	+3.2
Other housework/errands	+4.0	+4.6	+5.0
Household maintenance (gardening etc.)	+0.1	-0.5	-1.2
Leisure activities at home	-2.2	+0.3	-2.2
Leisure away from home	-4.0	+1.0	+0.2
Other activities	-1.9	-2.2	-5.1
TOTAL - Household chores & family duties	+10.1	+8.3	+6.8
TOTAL - Work & Commute	-5.6	-10.1	-0.3
TOTAL - Leisure	-6.2	+1.3	-2.1

HOW MUCH WOULD YOU PAY FOR AN EXTRA HOUR OF TIME IN YOUR DAY?



Australians told us that their time is valuable. But how much would they be willing to pay if they could buy one extra hour for themselves a day?

On average the answer is \$68, but there are considerable differences depending on age and gender.

Young women (aged 18-29) would pay the most, valuing this extra hour at \$131 - almost double the average.

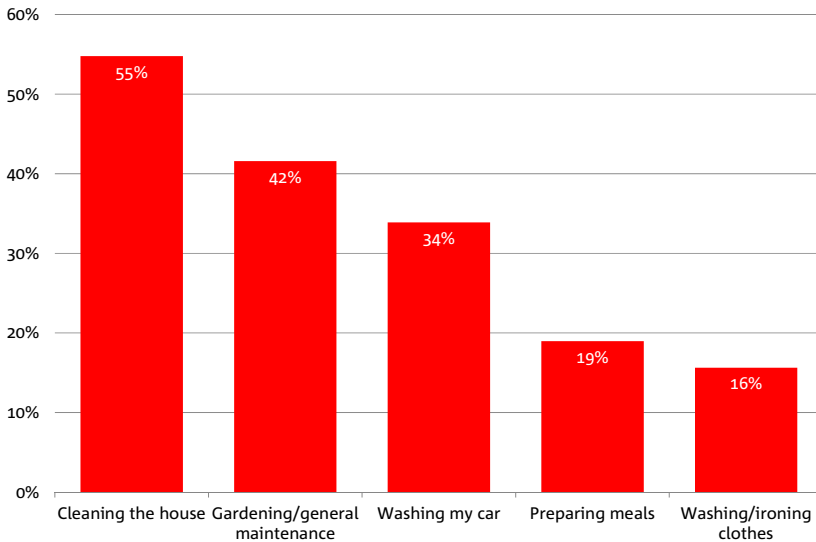
It's perhaps no surprise that young women felt they were most under time pressure and a lack of time caused them more stress than any other age group. They also spend more time than any other group on household duties (as shown above).

Middle aged men valued this extra hour next highest at \$100. This may reflect the highest number of hours that they work and commute relative to any other group.

Men over 50 put the lowest price on having an extra hour in their day - just \$28. This group also felt the least time pressures and stress.



ACTIVITIES MOST REGULARLY OUTSOURCED (%)



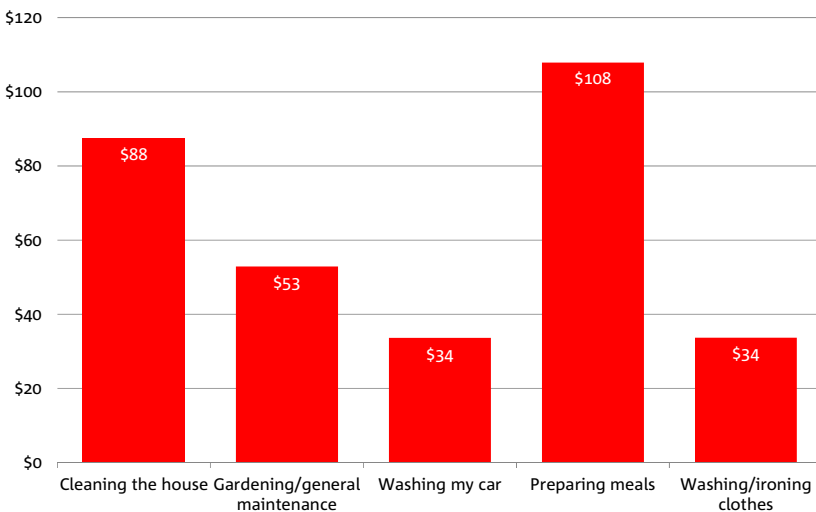
While we cannot purchase an extra hour of time, it's possible to outsource aspects of our lives in order to gain more time for ourselves.

In fact, almost 1 in 5 (18%) Australians said they outsource daily tasks that they find time consuming, unenjoyable, overwhelming or physically can't do.

Over 1 in 2 (55%) people who outsource daily tasks said they outsourced cleaning their homes.

The next most commonly outsourced tasks were gardening and general maintenance (42%) and car washing (34%).

MONEY SPENT PER MONTH ON MOST REGULARLY OUTSOURCED TASKS (\$)

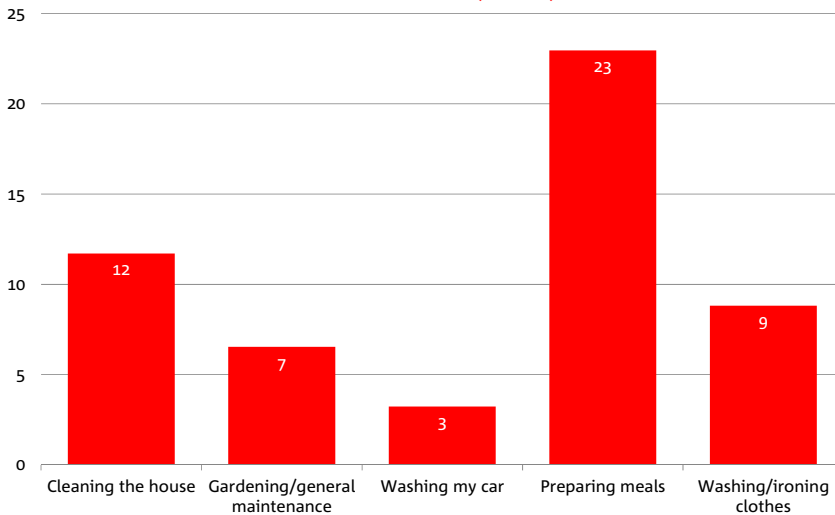


How much money are people paying to outsource these tasks?

The average monthly spend on the most commonly outsourced task - cleaning the home - is \$88.

Gardening and home maintenance - the next most commonly outsourced task - cost \$53, followed by \$34 for washing the car.

HOW MANY HOURS OF YOUR PERSONAL TIME DOES OUTSOURCING SAVE PER MONTH (HOURS)



How much time do people you save through outsourcing these common tasks?

Outsourcing house cleaning saves on average almost 12 hours a month (or 3 hours per week), while outsourcing gardening/general maintenance saves an additional 7 hours a month (around 1½ hours a week).

Outsourcing car washing saves 3 hours per month (around 1 hour a week).

Preparing meals saves the most time (23 hours a month or around 6 hours a week), while outsourcing washing/ironing saves 9 hours a month (over 2 hours a week).

If all of these functions were outsourced it suggests that it would potentially save 54 hours a month (around 13 hours per week). But it comes at a relatively high cost - around \$317 per month (or \$80 per week).

WHAT YOU WOULD DO WITH AN EXTRA HOUR IN THE DAY...

“Me” time

Catch up on emails

Catch up with family and friends

Cleaning and chores

Continue with further education

Dedicate time to writing (starting to write) a book

Exercise more

Do something fun outside the house with my children

Read a book

Volunteer

Spend more time with my partner

I'd like to say family but I'd likely pick up more hours at work

If I could motivate myself, I would spend the time on household chores. More realistically, I would spend the time reading.

Look after my grandchildren

Research my family history for longer in the day

Spend more time with my pets

Something around the house that I don't have the time to do now

Shut my brain down completely

Play golf

Get my hair and nails done

Earn money to pay the bills

Engage in additional learning, research and study

Have a long bath

Find a hobby and devote more time to this

Spend more time with my family

Sleep

Fix things around the house

Do some housework and cleaning since I never seem to have enough time

Find ways in which I could help others

Cook healthier and more elaborate meals

Meditate

Find a second job so I can pay the bills

Watch a movie or TV and relax

Gardening and some outside jobs

Practice playing music

Build a model aircraft

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