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MEDIA RELEASE

New research shows what Australians fear most for our nation's future

NAB's annual pulse check on life in our "lucky country" shows the vast majority of us continue to believe Australia is a great place to live. But, there are clear challenges ahead which many fear could compromise our future liveability status.

NAB's Head of Behavioural Economics, Dean Pearson, said "while over 9 in 10 Australians agreed with the statement that Australia is a great place to live now, when asked whether it will still be great in 10 years' time, the number fell to only 5 in 10 people".

So what makes Australia great now?

The key reasons we rate our country highly include access to open spaces and the general lifestyle & friendliness of people. Access to affordable and quality health care, clean environment, unique natural wonders, relative safety & security and availability and access to quality education, are also important.

Looking ahead, what do we fear could change most?

"By far, Australians are most concerned about a deterioration in our cost of living over the next 10 years", said Dean.

Other areas where pessimists significantly out-weigh optimists include our future level of taxes, congestion & travel times to work, housing access & affordability, our level of immigration and safety.

"But some things are also expected to get better, namely our entertainment options, telecommunications and internet, our public transport networks, inclusion, education and our roads network" said Dean.

So why are we so pessimistic about the future?

"It may reflect the fact that few of us believe our country has a clear and shared vision for where we're headed as a nation. In fact less than 1 in 5 Australians think so", said Dean.

In an attempt to understand what a "vision for the future" might look like for Australians, this year we asked people to make choices in key policy areas such as population, infrastructure and development.

"The greatest consensus was around having more focus on regional areas & less on capital cities, more Australian made and local jobs even if that means higher prices, and an increased focus on renewable or sustainable energy", said Dean.

In other key take outs, noticeably more Australians want a 'smaller' Australia, less migration, more suburban low density projects and less inner city development, more protection from overseas competition and more transport investment focussed on public transport rather than roads.

"Australians on balance don't want to see any change to our constitutional monarchy in favour of a Republic and are split on whether negative gearing should stay or go", said Dean.

View the full report at business.nab.com.au

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