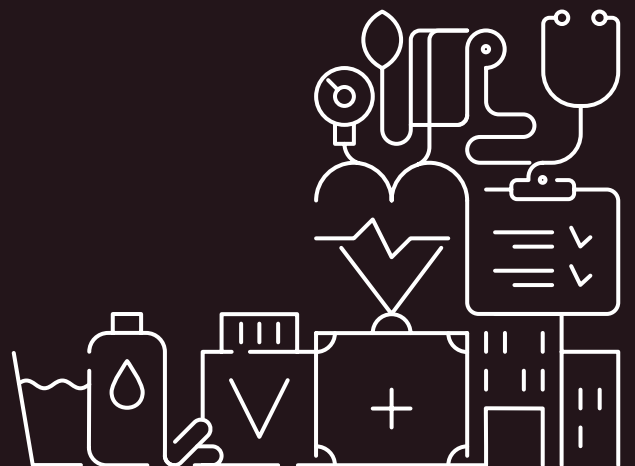


STATE OF HEALTH 2021: THE CONSUMER

Insights into Australia's economic outlook, consumer spend, behaviours and attitudes to health and wellbeing.



COVID-19 has created an unprecedented economic, social, and public health emergency bringing into sharp focus the importance of health sciences, health facilities and health workforce...

Every person has a fundamental right to access quality healthcare. In many parts of the world, the pandemic has exposed poor public policy responses and long-standing pressures on healthcare systems. Hospitals became overcrowded and primary care struggled to cope with demand, having been neglected in pre-COVID times. Flexibility has become increasingly important. Being able to quickly turn inpatient wards into ICUs for example, repurposing other areas and being able to move less acute patients elsewhere or home. Australia's early physical distancing measures, per capita testing rates, economic and political stability, wealth, geographic isolation and highly responsive and developed health system have all been key factors in helping to mitigate the fallout from the pandemic, save lives and protect our population from a potentially much greater crisis. COVID has also demonstrated opportunities through the merging of public and private systems.

That said, vulnerabilities also emerged, including medical equipment and staffing shortages and issues of workplace health and safety. Long-standing challenges also remain including: affordability; inequitable access; increasing incidence of chronic diseases; an aging population; staff shortages (particularly nursing); skill gaps; wastage and inefficiency; poor integration and arbitrary funding models of federal and state Governments; and a focus on treatment of acute illness rather than prevention or wellness promotion.

Australia has also been leading the world out of the global pandemic induced recession...

The latest outbreak of the virus across the country, particularly in NSW, and associated lockdowns and border closures highlight the risks to the economic outlook and how hard it is to forecast. Australia's economic recovery had been unfolding at a brisk pace even as some support measures were being wound back. Recent lockdowns will see Q3 GDP deeply in the red and the labour market retrace some of the recent gains. But, the ongoing support from both fiscal and monetary policy as well as healthy momentum leading into the lockdowns will likely see a rapid rebound as restrictions are removed. Short-lived lockdowns are unlikely to have a material impact on the economy, but a long lockdown (such as that experienced by Victoria in the second half of 2020) risks having a more enduring affect. The economy will continue to be supported by both dwelling and business investment growth as well as the ongoing recovery in services spending. The magnitude of current lockdowns will likely have some impact on business investment, but the underlying strength in the economy will hopefully see strong investment intentions maintained.

While employment is likely to fall (and result in the unemployment rate rising a little) beyond the lockdowns we expect to see the unemployment rate return to its downwards path. NAB continues to see the RBA waiting until early-2024 before lifting interest rates. While monetary policy is expected to remain easy, fiscal policy is likely to continue to play a key role in supporting the economy in the near term. The last year has shown how effective direct support to both households and business is in providing a buffer until restrictions are eased. It is likely the budget will remain in deficit for a significant period, and we do not expect the government will move towards a phase of repair until further significant progress has been made in reaching full employment. There remains significant ongoing risks. Further major outbreaks could weigh on growth. Even when vaccination targets are met, overseas experience is that even highly vaccinated populations can see high levels of case numbers. There is also likely to have been some pull-forward of investment in both dwellings and businesses as a result of current fiscal policies. How big and how soon a resulting hole emerges remains uncertain.

Longer term a key consideration is population growth. We expect that population growth will eventually return to around its previous growth rate. However, this might settle at a lower level (downside risk). Alternatively, it may be that migration plans have just been deferred, and that there is a bounce back (with a temporary high spike).

The better than expected recovery in the economy and labour market and very low interest rates has also supported a strong rebound in the property market, but it is coming off the boil...

Price growth is easing and building approvals are falling. However, a large pipeline of work and lockdown delays should see investment increase into next year. The lockdowns are likely to delay some

construction work into later in the year or the next, particularly in Sydney. As a result, we expect residential investment to continue growing into 2022, but will come under pressure as the year progresses. HomeBuilder and other state government programmes, while they encourage additional work, will have brought some work forward, leading to a dip in activity down the track. But, the degree to which HomeBuilder has simply pulled forward activity is unclear and it might be greater or smaller than expected. But, given that the lack of any meaningful population growth means that it will be difficult to sustain a high level of residential investment for long.

Price growth is unsustainably high and with mortgage interest rates having largely bottomed out and affordability constraints likely starting to bite, we had expected a slowdown - and it's hard to see lockdowns as being anything other than a headwind while they persist. While we see a slowing in the monthly pace of growth from here, we still see growth over the next 6 months.

Healthy people are key assets for an economy...

Being healthy, a state of physical, mental, and social wellbeing is one of the fundamental goals valued by all people. Health is not only the absence of illness, but also the ability of people to fully develop to their potential. As the economy of a country improves, so too does the health of its citizens. But the opposite is also true. Good health affects economic growth both directly through labour productivity and the economic burden of illnesses, and indirectly in areas such as child health and education through its impact on future incomes. It also frees up the use of resources destined for the treatment of ill health.

Consumers are central to the economic recovery as household expenditure makes up almost 60% GDP....

Consumer confidence is the primary driver of demand in the economy. But consumer confidence is a lagging, not leading, indicator. Most people do not feel the economy has changed until months later. NAB produces a Consumer Stress Index which seeks to capture how consumers "feel" much earlier than typical confidence measures. Consumer stress has been rising in Australia particularly among lower income groups, led by the ability to raise \$2,000 for an emergency; monthly utility bills and having enough money for food & basic necessities. Financial stress has been increasing among lower income groups but falling for higher income earners. As a result, the gap between lower and higher income earners is at its widest since Q1 2020. Financial stress is also elevated among younger people and highest overall for the unemployed.

Some Australians are much more exposed to the financial fallout from COVID than others, with growing risks of health inequalities....

There is growing evidence of an economic divide, with rising financial and emotional stress among lower income groups, the unemployed and younger people. For many Australians, the financial fallout of COVID-19 has been as challenging as the health risks. Further policy will be required to avoid exacerbating rising inequalities including making health services more equitable. More support for groups exposed to inequitable health outcomes will provide greater social and economic returns than extending the lifespan of more advantaged Australians.

Against this background, consumers are more mindful about where they spend money, are switching to less expensive products and services, looking for deals and researching before buying. For health services, cost-conscious consumers may have decided that fewer visits and procedures are necessary. Any ongoing economic hardship may have longer-term impacts on demand for private medical and healthcare, private health insurance membership and the use of public hospitals.

Consumer values have also shifted dramatically....

Even prior to COVID-19, consumers were becoming more considered in their purchasing decisions with the aim of supporting local businesses. These commitments have intensified as COVID has turned the spotlight on to local economies and the survival and vibrancy of local shopping strips. COVID has encouraged more consumers to seek care closer to home, potentially building a network of allied health professionals to support their longer-term health needs.

Much has been written about the "new normal". A more intriguing question is to what extent do Australians want the "old normal", our pre-COVID lives to return? NAB research shows very few

consumers want exactly the life they had before the pandemic. Topping the list of concerns is the impact on the environment as restrictions ease across the world. Our reduction in movement has led to the biggest carbon crash ever recorded. Post-COVID, we can expect to see an increase in consumer reactions to environmental and ethical concerns. Even before the pandemic, there had been growing calls to reduce the environmental footprint of healthcare provision, particularly in regard to the proliferation of single-use items. As a result, health providers may need to be more cognisant of waste.

NAB can track the impacts of the virus on the economy by examining customer spending patterns....

As one of Australia's largest banks, NAB processes over 2.7 million daily transactions. Advances in data collection and analytics means NAB can use this spending data to build consumption indicators for a multitude of industry groups. Much of this data was simply not available during previous economic downturns. The emergence of the COVID-19 Delta variant and associated lockdowns have clearly hit consumption (particularly retail and hospitality). While New South Wales has been the focus, lockdowns have hit most of the population.

Another key source of timely data for NAB comes from HICAPS (NAB's proprietary health claims billing solution for healthcare providers and processes). With around a third of all health spending coming from non-government private consumption, NAB's data tracks overall health spend reasonably well and suggests a strong rebound in health spend in the June quarter 2021 - especially for dental and optometry. Part of this is due to base effects of the slump in the June quarter 2020. All states recorded rapid growth in the June quarter 2021 (yoy terms).

Interestingly, much of the growth was in areas outside city centres - especially in Melbourne and Sydney. This aligns with research that suggests GP practices in urban or more affluent areas have been more likely to report a fall income and numbers of patients. These are also the practices more likely to charge higher fees and bulk bill less and suffered most from the move to bulk billed telehealth. Higher bulk billing incentives for telehealth may have however helped incomes. What is clear though, fee-for-service is more vulnerable to sudden falls in demand.

HICAPS also shows that volumes (and hence people seeking treatment) closely follows any restrictions imposed by state governments, independent of the ability to trade. For example, in Victoria, where healthcare was not forced to close, volumes dropped sharply as restrictions were imposed - the stricter the rules, the bigger the hit. But, as soon as restrictions were eased, they rebounded, often above the norm. Prior to recent restrictions, volumes had returned to what we would consider normal, in line with 2019 and prior years.

Spend at pharmacies is not typically covered by HICAPS but NAB transactions data can track this. In total spend terms, ACT experienced the highest growth over the past 12 months. In contrast, SA and VIC recorded much slower growth in spend at pharmacies. In most states, growth in capital cities has been as strong, or stronger, than the state average, except VIC.

Businesses are having to adjust to a new kind of consumer, and many are using changes in behaviour and market dynamics as an opportunity to consider bold shifts in their channel strategy....

No other event in our lifetimes has been as disruptive to people's lives as COVID-19. Consumers have become more confident shopping and interacting digitally. The lines between physical and digital are dissolving. Consumers do not generally like radical departures from their daily routines and will often stubbornly stick to old habits, particularly if it requires behaviour change. However, what they often find is they are much more adaptable than they first believed. The pandemic has presented a rare moment to position products, services, brands, and distribution channels going forward as COVID generates "innovation enthusiasm" among consumers.

For health services, COVID has accelerated and rewarded innovation, collaboration, and digitisation across all aspects of the sector. It challenged the very core of health services - the interaction of a patient with a healthcare provider. Early in the pandemic, incentives were created for healthcare providers to conduct telehealth visits to minimise community spread of COVID. In March 2020, the Australian Government introduced new Medicare Benefits Schedule (MBS) codes for telehealth items available to GPs, medical practitioners, specialists, and other providers, enabling them to offer a range of services virtually. In July 2021, Medicare's temporary COVID-19 telehealth services were extended for eligible health practitioners until 31 December 2021. The Government also made available two new subsidised

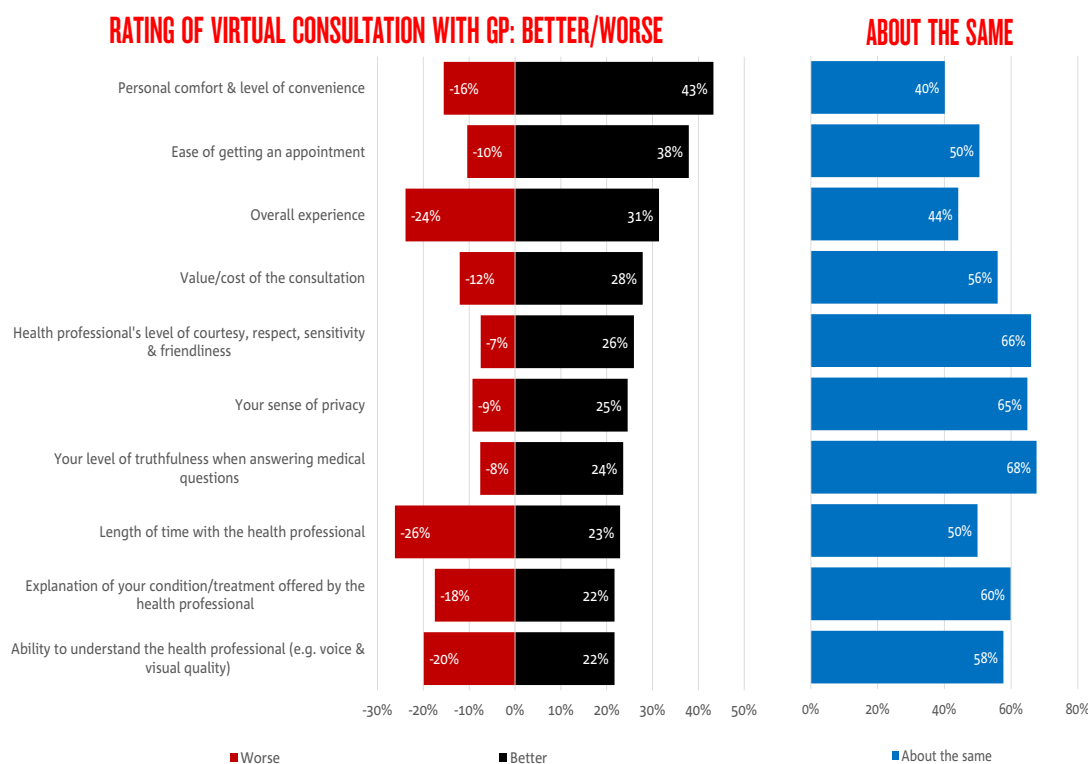
telephone consult services for patients living in COVID-19 hotspot areas. The subsidised service was also extended to patients in other locations who were required to undergo isolation or quarantine, including those who may have travelled in areas with high COVID-19 incidences. The items are exempt from the normal telehealth requirement that the patient has received a face-to-face consultation from the providing doctor or another doctor at the same practice in the last 12 months. GP video items continue to mirror the Medicare items for face to face services.

While health systems are often viewed as complex and slow, health businesses rapidly implemented telehealth and virtual care technologies accelerating the evolution of health care delivery through digital technologies. Health practitioners are reconsidering how many of their appointments really need to be taken in person, and in some cases that might be better for them and the patient. Consumers increasingly expect care to be available when and how it is most convenient and safe for them.

There are opportunities to expand telehealth and virtual care offerings even further....

NAB recently surveyed over 2,000 Australians who shared their views on their health, attitudes towards telehealth and telemedicine and whether their behaviours had shifted since COVID-19. Since COVID, the use of telemedicine has spiked dramatically.

Around 1 in 2 had experienced a telehealth consultation with a GP and 1 in 5 with a specialist since COVID. Noticeably more women have experienced telehealth than men, it has been much more common among people under 50, and not surprisingly given lockdowns, around 2 in 3 Victorians have experienced a GP telehealth consultation.



On the whole, consumers were happy with telehealth and appreciated that it was a good adjunct to the way they received their healthcare. Almost 1 in 3 patients rated their overall experience better during a telehealth consultation compared to face to face, and over 4 in 10 about the same. Over 8 in 10 Australians conducted their GP telehealth appointment over the telephone.

The AMA continues to express their concern in regard to any differentiation in MBS rebates for video and telephone consultations, arguing the time spent in, and content of, a consultation should be remunerated the same regardless of the modality utilised. The AMA also wants to ensure telehealth remains accessible for those who benefit from it most, including Aboriginal and Torres Strait Islander patients, nursing home residents, rural and remote patients, and those with mental illness. People with low levels of digital literacy and physical disabilities are also of concern. For more details see [NAB Australian Consumer Health Survey](#).

Consumers are more cost-conscious post-COVID which may encourage some healthcare providers to adopt these value-based technologies at a faster pace. Telehealth may also increase demand from those previously reluctant to visit face-to-face due to travel or time away from work or family. Telehealth is undoubtedly a boon to patients located in rural areas, who may be medically underserved. As telehealth grows, so too do the opportunities to better utilise data to improve delivery of services.

Patients who book telehealth consultations are also less likely to miss an appointment. Telehealth can be particularly useful for preliminary assessments of a patient helping to decide whether a face to face appointment is necessary. Virtual visits might also lead directly to a specialist referral, streamlining the process for both doctors and patients. Telehealth can also be a valuable tool for aftercare, allowing healthcare professionals to easily and quickly connect with patients to check on progress and recovery.

But, as more health practitioners roll out virtual services, they must strive to provide a comparable same experience as in-person visit....

Historically, some medical professionals have expressed concern that technology may impede their ability to make independent diagnoses and change their relationships with patients. NAB research shows GPs are the most trusted profession by consumers in Australia. Trusting relationships between patients and clinicians is critical to giving and receiving care. And that trust often grows fastest and strongest through in-person relationships. Trust and face-to-face encounters are even more important for patients with complex and intertwined problems. More must be done to build virtual interpersonal relationships beyond the traditional “tele-urgent”, particularly for chronic care patients. For the health care system to truly embrace the potential for digital change, telemedicine must not be viewed as an inferior substitute for face-to-face care but rather a different technology to use in delivering it.

When those who rated their virtual health experience worse than a face-to-face consultation were asked why, many spoke of feeling rushed, communication was poor, unclear, or lacked depth, it felt impersonal, they struggled to find a connection, and missed visual cues and body language.

NAB research also shows the key things patients’ value most from a health practitioner include finding someone who explains things easily; listens to them; and is caring and compassionate. Further research on the effects of telephone and video consultations on the quality and continuity of care is required.

Virtual care cannot replace face-to-face....

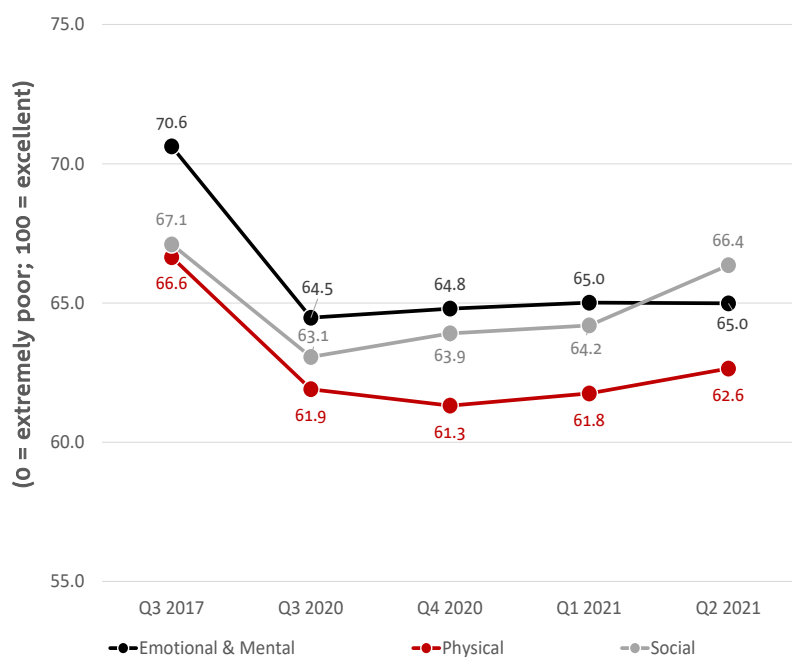
While the traditional GP practice may experience some market erosion through the loss of some services to low-cost pure virtual competitors, most Australians will continue to support their GP and value a full range of face-to-face general practice care services. In the US, with many Americans fully vaccinated and beginning their return to a more “normal” life, the overwhelming majority of patients appear to be choosing to see their doctors in person again. This partly reflects pent-up demand for routine check-ups that require physical care, but in-person visits appear to be rising even where a remote appointment might be sufficient. But, certain kinds of health care can only be provided in person.

Health professionals often have to rely on use all their senses - not just hearing and vision - and often it is what patients do not notice or complain about that is essential. NAB research shows there are 5 areas where Australians have a clear preference for face-to-face: general check-ups; an acute ailment appointment; a mental health related appointment; and an appointment for an elderly person or child. Not surprisingly, virtual care appears to work better for the young and healthy than the elderly and sick. Interestingly, one area where telehealth appears to have become more entrenched in the US, is mental health. Here in Australia, some patients felt uncomfortable speaking about mental health issues virtually, particularly if there was inadequate space in their home to speak without being heard by others.

Australians believe their health is improving but is well below pre-COVID levels, with some groups particularly vulnerable....

How people feel is the deepest reality of their experience of life and a key determinant of the quality of a person’s life - how they experience it, not how we think it might be. Since COVID began, NAB has been asking Australians how they perceive their own health. Overall, Australians believe they are reasonably healthy across all 3 health domains - social, physical, and emotional.

OUR HEALTH TODAY: OVERALL



Social health (i.e. the quality of interactions and meaningful relationships with others) scores highest overall and had been climbing in recent months. Australians have also been growing a little more positive about their physical health, while perceptions of their emotional and mental health (i.e. ability to cope with the normal stresses of life and take pleasure and satisfaction from life) score lowest and has remained steady.

Younger Australians score themselves much lower for emotional and mental health, while those on lower incomes rate their physical and social health much lower.

For more details see [NAB Australian Consumer Health Survey](#).

Encouragingly, vaccination intentions are also growing more positive....

Almost 8 in 10 Australians are signalling an intent to be vaccinated or have already done so if eligible. Around 1 in 10 are still unsure but this is down from almost 1 in 5 in Q1 2021. Women are somewhat more concerned than men about potential side effects. NAB research suggests consumer spending patterns in Australia will likely change with a broad deployment of a vaccine - not just for travel but for a range of sectors where social distancing has impacted visitation.

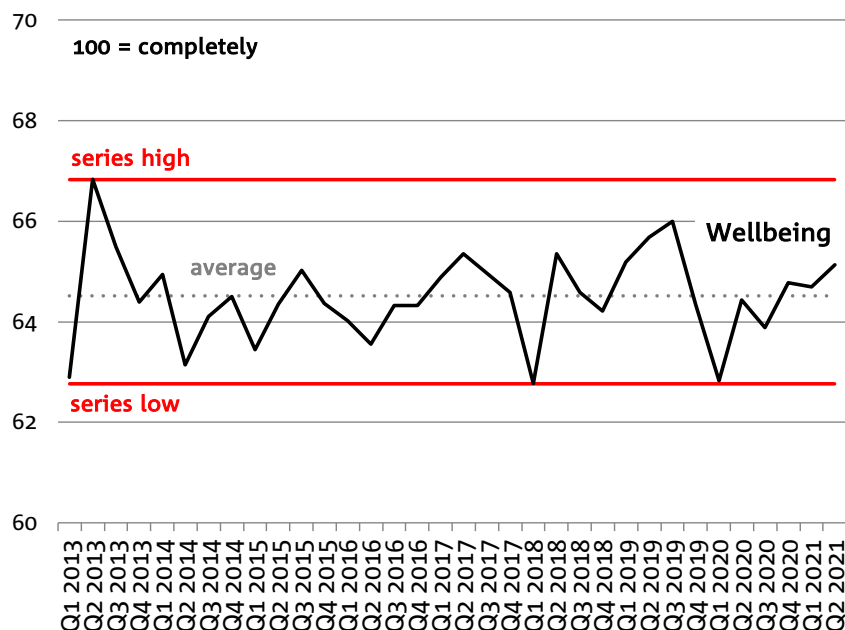
Interest in the measurement and promotion of wellbeing has increased since COVID-19 with calls for societal transformation and a new vision for health that places wellbeing at the centre....

COVID has made consumers much more aware and engaged with their health and overall wellbeing. Wellbeing can be characterised by objective measures related to “standard of living” (education, safety, income, life expectancy, etc.) and by subjective measures, based on cognitive and affective judgements a person makes about their life. Only a few countries have begun to collect data on subjective wellbeing measures on a regular basis. There is general agreement that wellbeing is broad and multi-dimensional extending beyond simply feeling happy.

The NABHealth Wellbeing Index is modelled on methodology developed by Nobel Prize winner Daniel Kahneman and looks at 4 domains - life satisfaction, life worth, anxiety and happiness. Happiness and satisfaction are distinct. Happiness is a momentary experience that arises spontaneously and is fleeting. Satisfaction is a long-term feeling, built over time and based on achieving goals and building the kind of life you admire. And, working toward one goal may undermine our ability to experience the other.

The pandemic may prompt more dialogue on how choices in health care should be directed towards improving quality of life, not merely extending life.

NAB HEALTH AUSTRALIAN WELLBEING INDEX



Many people have reframed their COVID experience as an opportunity for positive change and growth....

COVID-19 has impacted the wellbeing and mental health of many people, with some of the factors typically linked to happiness (seeing family, socialising, travel, work, travel, freedoms, social support, etc.) impacted. The NABHealth Wellbeing Index initially fell sharply (to survey low levels) when COVID hit, driven by heightened anxiety.

But, while wellbeing has fluctuated since then, it has staged a remarkable “V-shape” recovery. For more details see the latest [NABHealth Wellbeing Survey](#).

Some people started to report positive experiences including greater work-life balance, more quality time with family, living more simply, having greater empathy for others and more gratitude. Many used technology to feel more connected. For some, their anxiety fell during lockdowns as they retreated from the outside world. Most wellbeing drivers have now returned to around pre-COVID average levels, after many had spiked in Q2 2020 at the height of the pandemic. But mental wellbeing has clearly continued to deteriorate, as has the environment, physical health, physical appearance, work or job issues and events such as abuse and victimisation. Interestingly, the key drivers of wellbeing - our pets, our homes, our sense of personal safety, family and personal relationships, standard of living, religion, faith, and spirituality and feeling part of our local community, on average are broadly unchanged from pre-COVID levels (notwithstanding the Q2 2020 spike). So, what was most important to wellbeing pre-COVID is still most important now. Pets have been particularly important to wellbeing during COVID. While human relationships are critical to wellbeing, animals often provide a less stressful and demanding one. Animals also facilitate connectivity between people and help break down social barriers. People also appeared to be seeking comfort in belief, with spirituality and religion important contributors to wellbeing.

But, among the key things that detract most from wellbeing - debts, abuse, victimisation, lack of time, substance use and mortgages - only mortgages and other debts have improved post-COVID.

Increased health consciousness has fuelled growth in the wellness industry....

Consumers have become aware of a broader range of physical and mental health products and services, beyond the traditional areas of fitness and nutrition. There has been particular growth in areas such as anti-aging, hygiene (air purification systems, UV treatments, antibacterial and antiviral sanitisers etc.), memory/brain enhancers, sleep aids, “natural/clean” beauty supplements and meditation/mindfulness apps. More wellness products are being promoted on the basis of their “scientific” credentials as people became more concerned with their immunity during the pandemic and more conscious of the health sciences (particularly epidemiology). There has been more interest in more “qualified” practitioners rather than social media influencers due to heightened interest in evidence-based wellness. That said, it remains unclear whether there has been an improvement in health literacy and a reduction in information asymmetry as a result of more health awareness due to COVID.

Mindfulness in particular has gained mainstream consumer prominence. No longer must we be happier, but also, more mindful. Regular sessions of mindful attention have been shown to have a calming effect on the amygdala, the brain’s emotion processor, and reduce impulsive reactions to stressful or negative

thoughts and experiences. But, there are also concerns that the business of mindfulness shifts the burden of responsibility to individuals for managing their own wellbeing, rather than focussing on social and economic conditions or the need for more funding for professional support.

The fitness sector has also reinvented itself through on-demand streaming classes and personal workouts at home. Pre-COVID, many consumers often struggled to maintain their initial enthusiasm for fitness programs and it remains to be seen whether the convenience of home fitness leads to more lasting behavioural changes post COVID.

Post COVID, there will be a huge increase in the numbers of people wanting to continue to work from home rather than make the daily commute into the city....

NAB research has shown Australians would ideally spend even more time working from home than they do now. Working from home can bring on health concerns, particularly for mental health and feelings of isolation. But it can also significantly improve work-life balance, connection to family and the ability to meet caring responsibilities, commute stress and cost, and feelings of wellbeing, without compromising productivity and focus. In fact, Australians believe the single greatest positive benefit of working from home has been their ability to get work done. Many businesses finally have proof that working from home does not lead to a drop in productivity, especially for women who do most of the unpaid caring and domestic work in our society and are not financially rewarded for it.

But, while wellbeing currently sits at its highest level since 2019, the gap between those reporting high and low wellbeing has widened....

Our capacity for resilience can grow when we are confronted with difficult times. Most of us have the ability to bounce back from adversity. But a significant minority do not and the impact of COVID is likely to be enduring for years to come. More than 1 in 3 Australians continue to report “high” anxiety levels and 1 in 4 identify as very lonely. The gap between those reporting high and low wellbeing has grown, with the unemployed, young Australians, low income earners, singles, those that lost their main source of income because of COVID and renters, among the lowest. And for some, the pandemic has either sparked or amplified much more serious mental health problems. Even prior to the onset of the pandemic, many health care providers were also experiencing high and increasing levels of anxiety and burnout. A significant rise in the number of people experiencing acute behavioural health problems has the potential to impact the healthcare system for years to come. Some health providers may need to expand their behavioural health capacity, while there have been growing opportunities for digital health companies with mental health platforms to expand their customer base.

Unemployed Australians have consistently rated their emotional wellbeing the lowest of all groups....

As employment conditions improved, wellbeing rose for both full time and part time workers. But, it continued to fall for the unemployed - with their wellbeing levels now at their lowest in 2 years. When people become unemployed, their wellbeing falls sharply. While this reflects the impact on income, it also reflects loss of social status, connection, life structure, purpose, and control. Our brains place a lot of value on our job. Even working a few hours, a week is enough to boost wellbeing. All aspects of wellbeing are significantly better for employed Australians. The unemployed report considerably lower wellbeing particularly for standard of living, mental wellbeing, physical health, homes, perceptions of the future, and ability to fund their retirement.

NAB’s research is consistent with multiple studies showing that as people age resilience improves and wellbeing rises...

As people get older they accumulate emotional wisdom that leads to selection of more emotionally satisfying events, friendships and experiences leading to higher wellbeing and greater resilience. As a result, during a crisis like pandemic, older people may be less negatively affected by mental health outcomes than in younger age groups. Another protective factor for older people can be the quality (rather than number) of their social connections, helping to combat issues of loneliness and isolation.

Studies have also consistently shown that having strong interpersonal relationships and community support (giving and receiving care) is associated with better recovery from traumatic events. COVID-19

has reminded us of the vulnerabilities of those exposed to social isolation, socio-economic vulnerability, and concurrent chronic diseases.

Money clearly helps, but once people are financially secure, they often overestimate the value of money....

NAB's wellbeing index split by income has consistently shown a significant gap between those on higher incomes and those on lower incomes. Money allows us to meet our basic needs - to buy food and shelter and pay for healthcare. Having enough money provides a sense of security. The power of money is that it provides choice and the ability to pursue the things that make us happy. But, while wellbeing broadly increases as our salary gets bigger (especially for those on low incomes), once incomes hit a certain level (typically six figures in Australia), the increase in happiness associated with each dollar diminishes. Humans are very adaptable and adjust quickly to increased wealth. Money impacts not just how we see our lives today but also the future. While 1 in 2 Australians earning over \$100,000 p.a. feel optimistic when thinking about the future ahead, less than 1 in 5 people earning less than \$35,000 p.a. do.

Men continue to report higher wellbeing than women for all measures, particularly happiness....

While women are more likely to report lower wellbeing (and particularly higher anxiety) than men, they are also more likely to try and get help and access treatment. Women are more likely to listen to experts and follow guidelines outlined by medical professionals, not just in terms of their own health, but also through a shared sense of responsibility to others. During COVID, women were more likely to worry about the health concerns of COVID, while men were more concerned with the effects on the economy. Areas where women report much lower levels of wellbeing compared to men include: work and job issues, sleep, physical appearance, debt, lack of time, victimisation and abuse, physical health, school and education issues, mental wellbeing, ability to fund retirement, buying, selling or finding a home, mortgages and standard of living.

Concerning numbers of school age students are exhibiting high levels of anxiety and low engagement...

NAB partnered with a number of independent schools across the country to explore the impacts of COVID-19 on children. Primary school-age girls appear to have struggled more during COVID-19 than boys, but girls appear to have coped better than boys at the secondary level. COVID also impacted student engagement, particularly among boys. Student concentration, tiredness and absenteeism all worsened during remote learning. Post COVID, the gap between the academic standards of the highest and lowest performing students could widen, with other key concerns including: the effects of social isolation; the impact on social skills; and time spent on social media. The impact of COVID-19 on the behavioural health, education and social development of children and adolescents isolated at home for extended periods is not yet known.

A focus on prevention and wellness, enabled by technology is a key way forward....

COVID-19 provides a stark reminder of the importance of prevention of disease through population health measures, even the most basic recommendations such as hand washing in reducing COVID-19 spread. NAB research reveals around 4 in 10 Australians believe they are prioritising their health more since COVID. While the economic fallout from COVID-19 has disproportionately impacted younger Australians, it is encouraging that around 1 in 2 people between 18-49 years said they were placing more emphasis on their health - compared to only 1 in 4 people over the age of 50.

Key areas where Australians have concentrated their preventative health efforts include: staying connected with family or friends; making healthier food choices; protecting their skin from the sun; spending time outdoors or in nature; avoiding smoking; and drinking less alcohol.

There has also been a steady emergence of consumer-focused technology (including wearable devices), that encourages a healthier lifestyle and helps users better understand health outcomes, by tracking sleep, counting steps, glucose levels, hydration, etc. Australia was an early adopter of this wearable technology, however, NAB research suggests usage remains in its infancy with the majority of Australians never or rarely using this technology.

While COVID-19 has motivated many Australians to be more proactive in caring for their own health, for others the opposite has occurred....

Almost 1 in 10 Australians are placing less priority on their health (particularly women and older people). Nearly 1 in 10 over 50 are caring less about their health, compared to only 1 in 50 among 18-29-year olds. Around 1 in 2 Australians never or rarely participate in fitness programs, and over 1 in 3 never or rarely have regular dental check-ups or general health tests. Interestingly people on higher incomes are less likely to have regular general health check-ups or screenings than those on lower incomes. COVID-19 has led to a decrease in preventive screenings with some patients hesitant to see their health care provider. The impact of deferred detection and care across different conditions will likely vary, but the resulting cost to the health system could be substantial. Delays in GP visits will also increase the chance of more serious complications requiring costly hospital treatment.

But, with Government debt on the rise and ongoing support needed to manage the ageing population and chronic disease, preventative health programs may have to compete even harder for limited resources post COVID. For more details see [NAB Australian Consumer Health Survey](#).

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