

AUSSIES' CONCERNS ELEVATED

DRIVEN BY GOVERNMENT, CLIMATE AND FINANCIAL FACTORS

New research from Real Insurance uncovers the real concerns of Aussies in 2022

SYDNEY, May 2022 – Leading up to the federal elections, government related issues (64.5/100) are Australian's number one concern, closely followed by worries around climate change (64.0/100) and finances (62.7/100), according to this year's **Real Concerns Index**.

Almost 9 in 10 Australians worry about international relations and global instability (86%). This comes as over 8 in 10 Aussies are concerned about the caliber of Australian political leaders (82%) and their lack of clear government policies (81%).

While Australians' biggest concerns in the lead up to the 2019 elections – finances and the rising cost of living – continue to be a top concern, global and local events in the past two years have changed the nature of our collective concerns – with government and climate concerns now topping the index.

[The Real Concerns Index](#) commissioned by Real Insurance, marks the second installment in the series that uncovers the shifting concerns of Aussies ahead of federal elections. With over 5,000 surveyed, the Real Concerns Index determines the key concerns of Aussies, who rated current matters out of 100. The questions related to, government; family; financial; work and education; health; technology; and climate change and environmental concerns. This year, the report also explored Australians' frustrations in each of the key Index areas.

The study reports it's not only the nature of concerns that has shifted, but also found a change in its degree. Recent events have contributed to the high levels of concerns that Australians are experiencing today (**59.7/100**), with **the Overall Concerns Index** for under 55s, showing a 42.1% increase in worry levels from 44.6/100 in 2019, to 63.4/100 this year.

Concern levels decrease significantly with age – meaning younger Australians experiencing higher concerns – finding Gen Z (67.5/100) and Gen Y (62.8/100) significantly more concerned than older generations, such as pre-boomers (45.9/100).

According to Co-founder and Financial Adviser at Fox and Hare, Glen Hare, the younger generations are financially concerned because they want to buy a home, they want to start a family or finally pay down their debts, however they just don't know how to get there.

Mr Hare said: "Younger Aussies don't follow a linear life path like their parents and grandparents. They crave freedom and flexibility but haven't yet found the balance between living today and preparing for tomorrow".

"As the cost of everyday essentials continues to rise, people see more and more of their pay disappear before they have a chance to even think about saving or investing. A situation that serves to heighten feelings of hopelessness as house prices race further and further out of reach for many young Aussies in particular," Mr. Hare added.

Australian women (65.0/100) also have consistently higher concerns across the board than men (54.7/100), especially when it comes to climate change (70.8/100 vs. 56.9/100 in 2022 respectively).

Government: Almost 9 in 10 Aussies are concerned about international relations and global instability

As previously mentioned, it comes as no surprise that government concerns are at the top for Australians in 2022 considering the current events that have taken place over the past few years, with Victorians (65.5/100) and Queenslanders (65.4/100) reporting the highest government concerns overall.

Only 1 in 10 Australians (11%) feel our incumbent state and federal governments have a clear vision for Australia's future and realistic plans to achieve this.

Most Australians reported government frustrations, with six out of ten positions in the top-10 covering government related frustrations, such as lack of effective leadership within political parties (82%); inconsistent state and federal government policies during the pandemic (82%); ongoing government integrity issues and scandals (81%); lack of clear vision for Australia's future (81%); uncertain and flip-flopping government policies (81%); and changes in COVID-19 laws varying from state to state (80%).

Climate change and environment: Aussies are concerned about Australia increasingly becoming a weather 'disaster zone'

According to the Index, climate change and environment concerns (64.0) is Australia's second biggest concern, with most Aussie's (79%) reporting to be concerned with Australia increasingly becoming a weather 'disaster zone'. Many are also concerned about the environmental legacy we are leaving to our children (78%), followed by the degrading environment that is reducing the quality of life (77%). Additionally, a significant number of Aussies are also concerned about the effectiveness of Australia's response to climate change and environmental issues (76%).

As a result, over 6 in 10 (65%) of Aussies are now **more** concerned about Australia's lack of response to climate change and environmental issues than they were in the past.

Perhaps not surprisingly, our younger generations - Gen Z (73.8/100) and Gen Y (67.5/100) - have higher concerns around climate change compared to older generations, such as pre-boomers (47.9/100).

Australians are frustrated with the time and money that has been wasted on ineffective responses to climate change (80%), feel like we are running out of time and options to make a difference (73%) and are frustrated about Australia's failure to take more action to address climate change (73%).

Financial Concerns: The rising cost of living continues to be a major concern amongst Aussies

The biggest concern for close to nine in 10 (89%) Australians is the rising cost of living (89%), followed by the cost of energy, food and fuel (88%). However, the COVID-19 effects on the global and local economy (84%) and how Australia will economically recover from the pandemic (81%) remains a concern for most.

Aussies are worried about covering day-to-day expenses, bills and debts (71%), as well as rising interest rates (67%). Today, saving for long-term goals and investments is also becoming less achievable.

More than half (56%) Australians flagged their concerns with having enough money to give their children a head start and saving enough money for retirement (72%).

Additionally, the imbalance between the wage growth and the rising cost of living has left most Australians feeling frustrated (75%), as well as struggling to get ahead on finances (74%). Housing affordability and increases in rent are frustrations almost 7 in 10 Aussies share (69%).

Mr Hare commented: “The cost of living is going up and many Australians are struggling to get ahead financially. It’s a situation only exacerbated by the lack of wage growth. Now more than ever we need to think strategically about how and why we are spending our hard-earned money.

“The rise in cost of living makes the process of saving and investing infinitely harder as it limits the amount that Australians can set aside for their futures and, naturally, increases their concerns about their long-term financial wellbeing,” said Hare.

Furthermore, technology concerns (**60.3/100**) are becoming relatively more predominant amongst other worries this year– now sitting in fourth place, behind financial concerns (**62.7/100**), and pulling ahead of **health (59.1/100)**, work and education concerns (**53.5/100**).

Further Key Findings from the research

Top Family Concerns

- Making the family happy (76%)
- Mental health post lockdown (72%)
- Impact COVID-19 has on kids (68%)

Top Work and Education Concerns

- COVID-19 and impact on hospitality and travel (78%)
- Job security (lack of wage growth/fear of burnout) (69%)
- Impact on work on life and well-being (69%)

Top Health Concerns:

- Sufficient infrastructure for health services such as hospitals and aged care (83%)
- Health infrastructure and workforce being able to handle the ongoing strains to the system (80%)
- Outbreak of another new COVID-19 variant (75%)

Top Technology Concerns:

- The growing negative influence of social media (81%)
- Exposure to possible dangers online, invasion of privacy with increasing online tracking (75%)

- Camera surveillance in public places (74%)

Supporting stats (Frustrations):

Top Technology Frustrations:

- Growing email scams and calls (85%)
- Lack of ethical behaviour by major technology companies (80%)
- Knowing what media information is correct and/or can be trusted (79%)

Top Health Frustrations:

- Rising cost of living/eating better makes a healthy lifestyle harder to afford (79%)
- Outbreaks and uncertainty around COVID-19 (71%)
- Feeling a sense of arrested development (i.e., life put on hold because of COVID-19) (71%)

For access to the full Real Concerns Index, national or state-based infographics or any additional supporting information, please visit the Real Insurance website: [Click here](#)

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Media Enquiries:

Jose Verbeek

Account Manager

Hill+Knowlton Strategies

M: +61 429 105 513

E: jose.verbeek@hkstrategies.com

The Real Concerns Index 2022 forms part of the Real Insurance Research Series and explores the top concerns of Australians since 2019. The report was created to determine the key concerns of everyday Aussies, this index explores family, financial, work and education, health, technology and climate change and environmental concerns. This iteration also includes top government concerns as well. All indices are defined on a 0 to 100 scale.

The report is compiled based on research commissioned by Real Insurance and conducted by CoreData between 7 – 15 March 2022.

The study compares data from the Real Concerns Index 2019 survey and compares the top concerns amongst Australians.

The research was conducted via a quantitative online survey, gathering 5,023 responses from Australians over 18 years old.

About Real Insurance

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