

## AUSSIE PARENTS CONCERNS DEEPEN DURING EXTRAORDINARY TIMES

*New research reveals latest levels of concern across key issues, from education to climate change*

**SYDNEY, DECMEBER 2020** – Parenting during a pandemic has led to increased levels of concern amongst Australian families, with new research revealing that almost three in four (73.0%) parents are feeling more stressed and anxious as a result of today’s uncertainties. Financial concerns (32.4%) are the biggest worry for parents regardless of their own age and wealth, closely followed by family related issues (32.2%). Seven in 10 parents (69.5%) saying that ensuring everyone in the family is happy is a very high concern – a 20 per cent increase compared to last year (The Real Concerns Index, 2019).

The new research shows that concerns have increased considerably compared to last year on a number of key family issues including family wellbeing, finances, children’s education and climate change.

The *Real Concerns of Parents* report 2020, commissioned by Real Insurance, is the second instalment of the Real Concerns series, with this chapter assessing the stress levels of Australian parents and investigating what keeps them up at night.

Almost half of the parents are very concerned about covering day to day expenses (47.1%) and over half have strong worries about covering unexpected costs (57.9%) as well as having enough financially to give children a head start (61.8%).

Family psychologist, Clare Rowe, says that at the basis of anxiety is a feeling of lack of control, and so it is no surprise that the majority of families have a heightened sense of uneasiness regarding the future compared with a year ago. The presence of the global pandemic combined with bushfires are outside of human control and add to a sense of hopelessness and helplessness.

“Humans thrive on consistency and predictability. The presence of a global pandemic with significant changes and upheaval to workplaces, education and family life have disrupted our sense of repetitiveness and ability to have trust in what the future holds. Best laid plans of careers and financial investments have been turned upside down in a matter of months and replaced by just day to day survival to cover the bills,” Ms. Rowe said.

“This understandably activates a primal part of our brain that puts us in a “flight or fight” response as we try to keep our families head above water.”

While younger parents (aged 29 and under) seem to be more concerned about their family’s happiness, with almost half (47.2%) of this cohort reporting a very strong concern, wealth does not necessarily reduce the level of distress.

“This is perhaps a clear indication that the changes that come with Covid-19 don’t discriminate and that high-income earners are also struggling with what can be assumed to be their proportionate higher outgoings in things such as mortgages and education,” Ms. Rowe added.

Concern has also increased when it comes to education, with parents twice as likely compared to last year (60.2% vs. 32.2% in 2019) to worry about the cost of children’s education.

Three in five are very concerned about the environmental legacy we are leaving our children (60.7%), an increase of 19.3 per cent compared to last year (The Real Concerns Index, 2019).

Technology is the lowest concern, with only 5.7 per cent of parents reporting this as the greatest concern overall at the moment, and although lower in comparison to other areas, it has seen an increase of two per cent compared to last year (The Real Concerns Index, 2019) as digital adoption continues to catapult.

### Further findings from the research

#### **Hierarchy of concerns in 2020**

- Financial concerns (32.4%)
- Family concerns (32.2%)
- Health concerns (12.4%)
- Climate change and environment (8.9%)
- Work and education (8.3%)
- Technology concerns (5.7%)

#### **Family concerns**

- 69.5% are very or considerably concerned about ensuring everyone in the family feels happy – *a 20 per cent increase compared to 2019*
- 51.3% are very or considerable concerned about the difficulty to plan and prepare children for what may come
- 49.6% are very or considerably concerned about finding enough quality time for the family to connect – *a 12 per cent increase compared to 2019*
- 45.9% are very or considerably concerned about the long-term impact of 2020 on family dynamics

#### **Finance concerns**

- 65.6% are very or considerably concerned about COVID-19's effect on the global and local economy
- 61.8% are very or considerably concerned about having enough money to give kids a head start – *a 23 per cent increase compared to 2019*
- 57.9% are very or considerably concerned about having enough money to cover emergencies or unexpected costs – *a 10 per cent increase compared to 2019*
- 47.1% are very or considerably concerned about covering day to day expenses, bills and debts

#### **Education concerns**

- 60.2% are very or considerably concerned about the cost of university, tertiary education and private schooling – *a 28 per cent increase compared to 2019*
- 54.1% are very or considerably concerned about the impact of work on life and well-being – *a 16 per cent increase compared to 2019*
- 55.3% are very or considerably concerned about job security for children in the coming years
- 40.3% are very or considerably concerned about children continuing to fall behind as a result of the pandemic

## Climate change and environment issues

- 60.7% are very or considerably concerned about the environmental legacy we are leaving to our children – *a 19 per cent increase compared to 2019*
- 59.4% are very or considerably concerned about a degrading environment reducing quality of life – *a 29 per cent increase compared to 2019*
- 57.0% are very or considerably concerned about Australia increasingly becoming a weather 'disaster zone' – *a 30 per cent increase compared to 2019*

Further insights from the research can be found on the Real Insurance website

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### About the *Real Parents Concerns* report

The Real Parents Concerns report forms part of the Real Insurance Research Series and is a follow on of the [Real Concerns Index 2019](#). In its latest instalment, this study explores various concerns of parents across several categories such as family, financial, education, etc. and in the context of the COVID-19 pandemic crisis. The report also compares results to those gathered previously in the Real Concerns Index 2019 report, released in June 2019.

The report is compiled based on research commissioned by Real Insurance and conducted by CoreData between 2 and 6 November 2020. The research was conducted via a quantitative online survey, gathering 1,207 responses from Australians with at least one child living at home and 2,099 responses from the previous report (a subset of the total sample of 5,029 responses).

The sample is representative of the general population of Australian parents in terms of age, gender, wealth, and state/territory.

### About Real Insurance

Real Insurance is an award-winning Australian Insurer specialising in life, income protection, funeral, pet, car, home, landlords, travel and bike insurance. In the market since 2005, Real Insurance has protected the quality of life of many Australians, through the delivery of innovative and affordable products. Real Insurance has been the recipient of the Feefo Gold Trusted Service Award 2019 and 2020, Readers Digest Quality Service Award in the life and funeral insurance categories 2019. Real Insurance is a trading name of Greenstone Financial Services Pty Ltd and The Hollard Insurance Company Pty Ltd.