



Real Concerns Index Report 2022

April 2022



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About the report

The *Real Concerns Index* has been exploring the top concerns of Australians since 2019.

Born from a desire to truly understand the key concerns of everyday Aussies, this index explores family, financial, work and education, health, technology and climate change and environmental concerns. In addition, we have included government concerns in this year's index.

Continuing on an annual basis, the 2022 index marks the fourth iteration in the series.

This year we have also explored Australian frustrations in each of the key index areas.

The report is compiled based on research commissioned by Real Insurance and conducted by CoreData from 7 - 15 March 2022. The research was conducted via quantitative online survey targeting 5,023 Australians aged 18+.

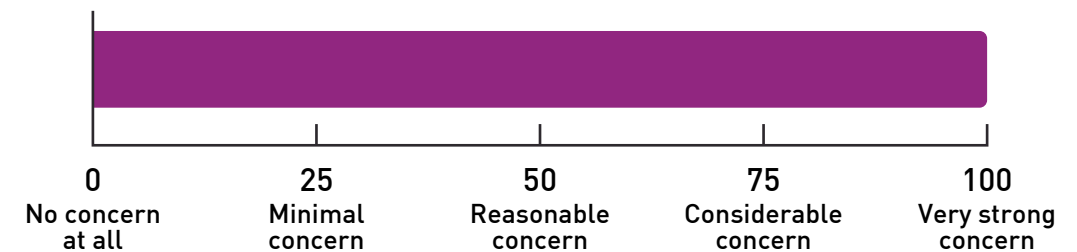
Important things to note about the charts and references

- Footnotes directly underneath the charts (e.g. * Respondents from NSW) mainly refer to the sampling involved per question. This is to differentiate who was asked that particular question in the survey.
- Charts without a specific note represent questions that were asked to all respondents.
- The types of questions asked are also noted. For instance, '*Multiple answers allowed' appears when the question called for more than one answer from the respondent.

Methodology

All indices are defined on a 0 to 100 scale, whereby:

- 0 is no concern at all
- 25 is minimal concern
- 50 is reasonable concern
- 75 is considerable concern



After assigning scores to each point in the scale, the average score per concern is then calculated. The findings are also analysed using a range of variables, including state/territory, Statistical Area 4 (SA4) region*, age, gender and wealth segment.

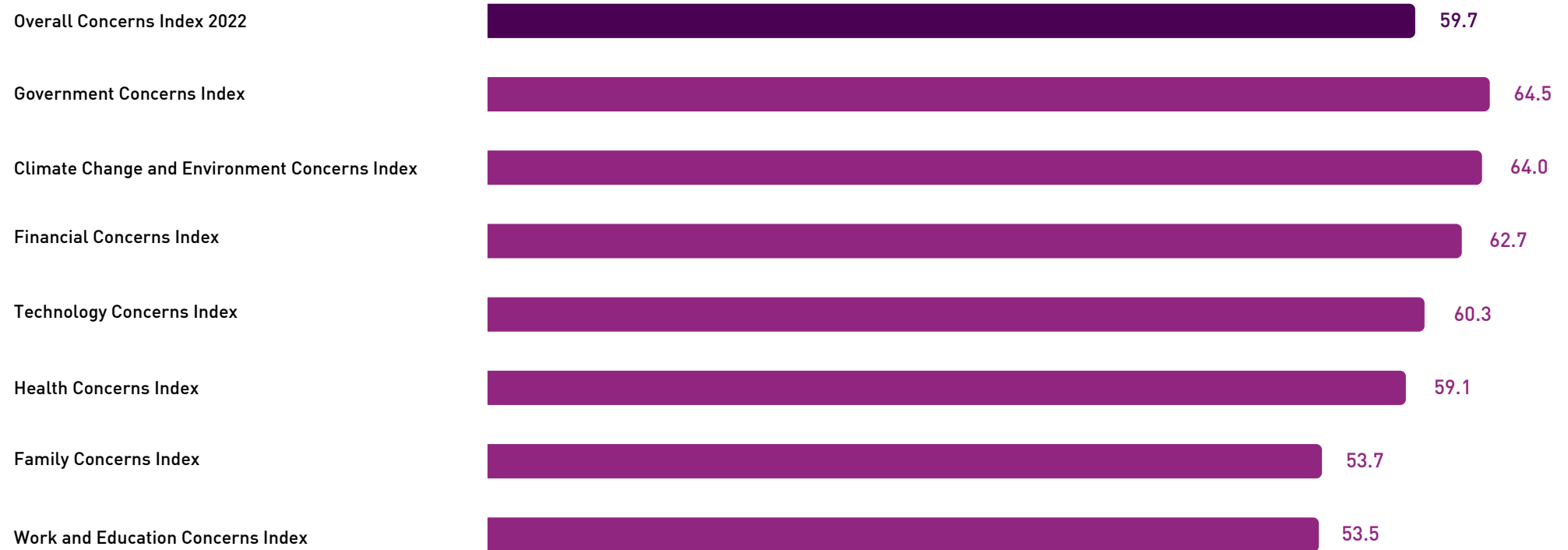
For the frustrations, these are presented as frequencies of the sum of those who answered 'reasonable frustration', 'considerable frustration' and 'very strong frustration' in questions wherein the respondents were asked the level of frustration in various issues.

**SA4 is an area classification framework used by the Australian Bureau of Statistics. Only SA4s with a sample size of at least 50 are considered when comparing across SA4s.*



Key findings

The overall concerns index 2022



n = 5,023

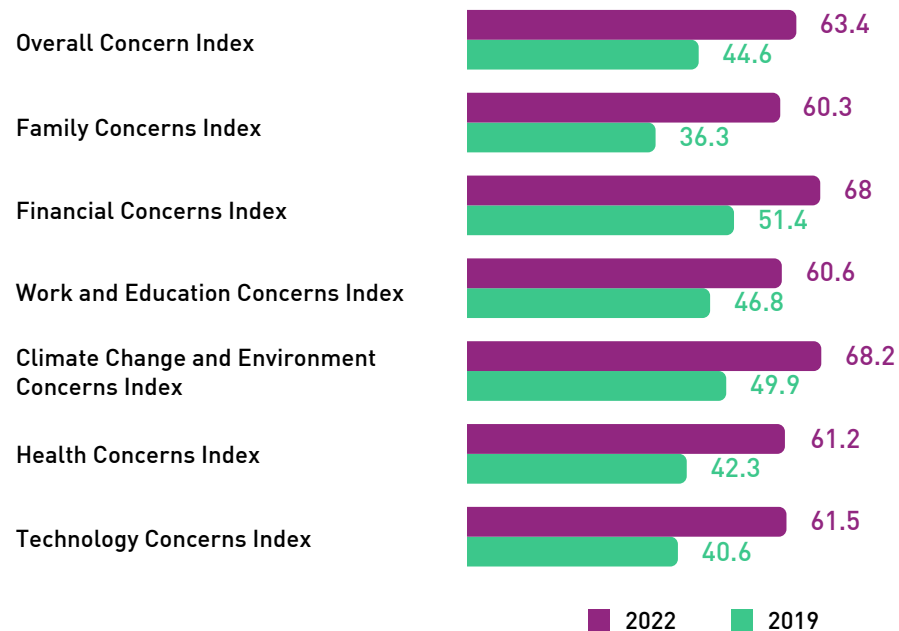
The research found that the Overall Concerns Index for 2022 is 59.7. The top areas of concern for Australians include the government (64.5), followed by climate change and environment concerns (64.0) and financial concerns (62.7). There is no doubt concerns are higher across the board since 2019.

The overall concerns index for under 55s vs over 55s

The Overall Concerns Index for Under 55s for 2022 is 63.4, much higher than 44.6 from 2019. Concerns have risen in every category. We see the largest jumps in family concerns (36.3 vs 60.3 in 2022), technology concerns (40.6 vs 61.5 in 2022) and health concerns (42.3 vs 61.2 in 2022).

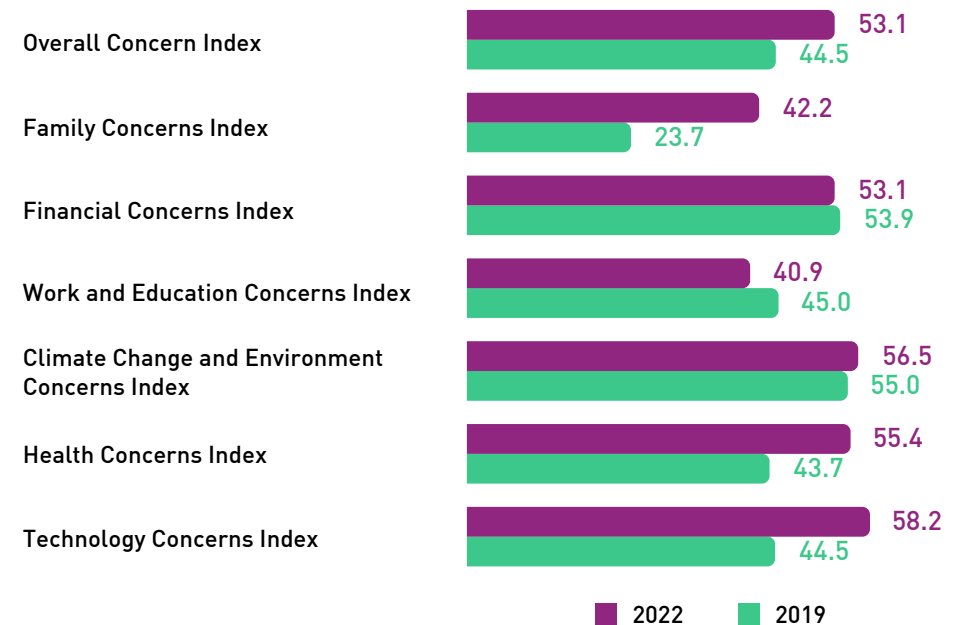
Similarly for Over 55s, the concerns index has increased in 2022 to 53.1 (from 44.5).

Under 55s



n = 3,207 (2022), 4,774 (2019)








Over 55s

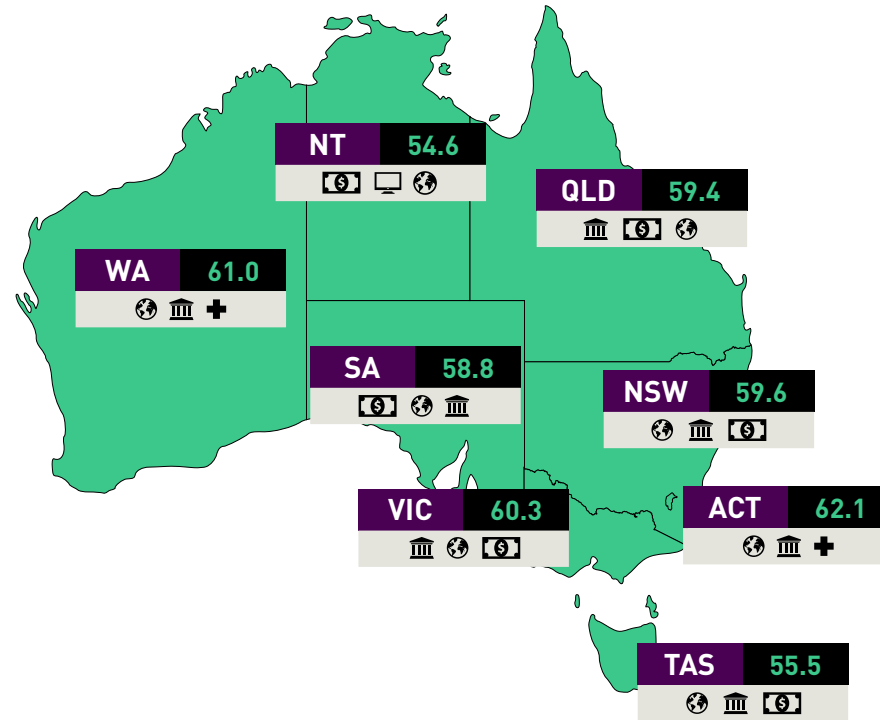


n = 1,816 (2022), 235 (2019)

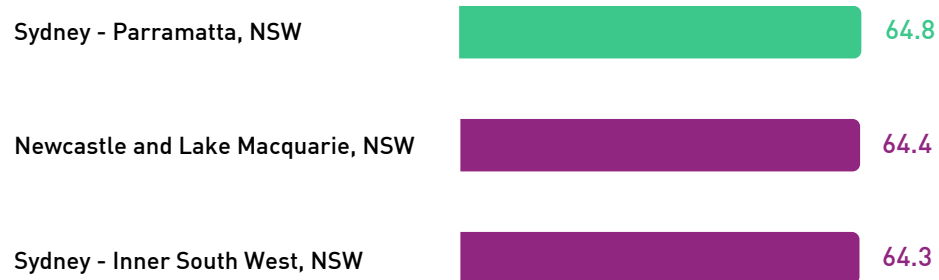
Australian concerns map

Overall Concerns Index 2022 | **Top Concerns**

-  Financial
-  Health
-  Climate Change and Environment
-  Technology
-  Government
-  Work and Education
-  Family



The three regions with the highest Index scores are:










On the other hand, the three regions with the lowest Index scores are:



Who is most concerned?

- Concerns across the board (except government concerns) decline significantly with age. In essence, the younger you are the more concerned you are. There is a very consistent trend which also finds Generation Z and Y significantly more concerned than older generations.
- Women consistently have higher levels of concern than men across the board. Categories of concern also differ, with the environment and climate change top of mind for women, while fourth for men.
- Looking at wealth segments we can see that the mass affluent tend to have the most concerns overall and high net worth (HNWs) the least.
- What is interesting is that the mass affluent tend to have much higher rates of concern than those in the mass market who have lower household incomes. This suggests “Middle Australia” is the most concerned.

Our nation's greatest frustrations

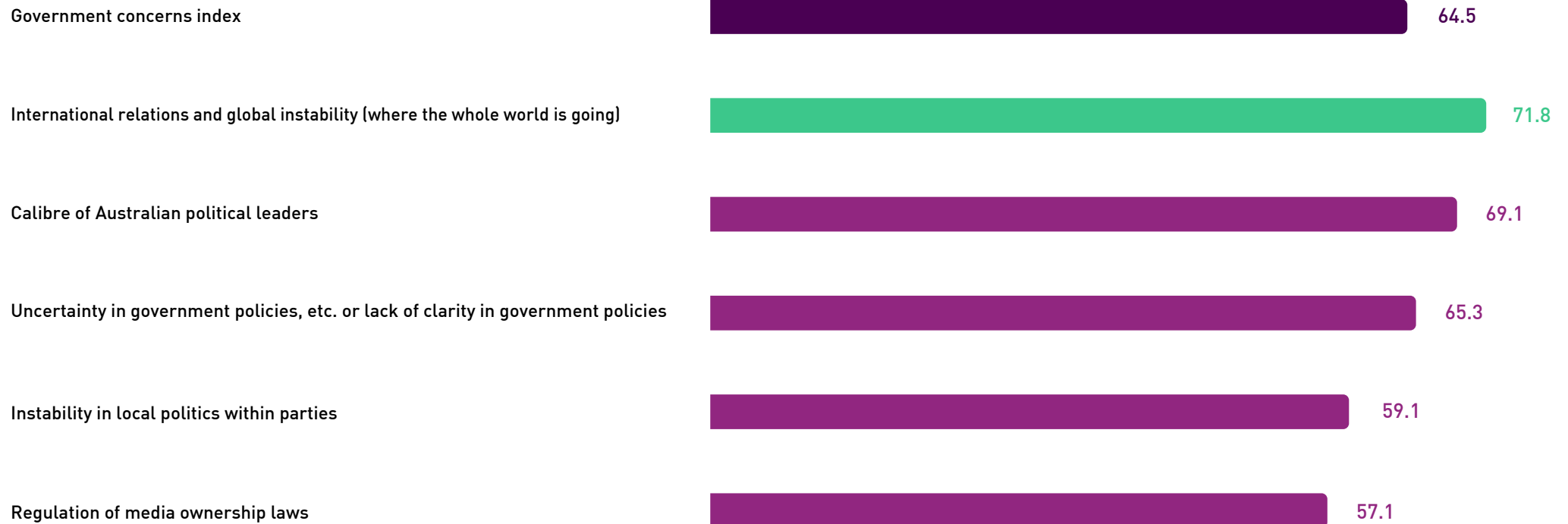
Rank	Frustrations
1	 Government Frustrations
2	 Technology Frustrations
3	 Climate Change and Environment Frustrations
4	 Financial Frustrations
5	 Family Frustrations
6	 Health Frustrations
7	 Work and Education Frustrations

- Government frustrations are the greatest frustrations we have by some measure, followed by technology frustrations.
- Frustrations overall (except notably for government frustrations) decline significantly with age e.g the younger you are the more frustrated you are.
- Gen Z are more frustrated across most categories than older generations. Their greatest frustrations are financial, around climate change/environment and government related.
- Women consistently have higher levels of frustration across the board than men. Both share government (especially for financial frustrations) and technology as their top frustrations.
- Looking at wealth groups we can see that the mass affluent tend to have the most frustrations overall and HNWs the least along with Australians at the other end of the scale in mass market households.
- While HNWs are getting more frustrated than mass market households around family, work and education, mass market are more frustrated than them about technology and government.



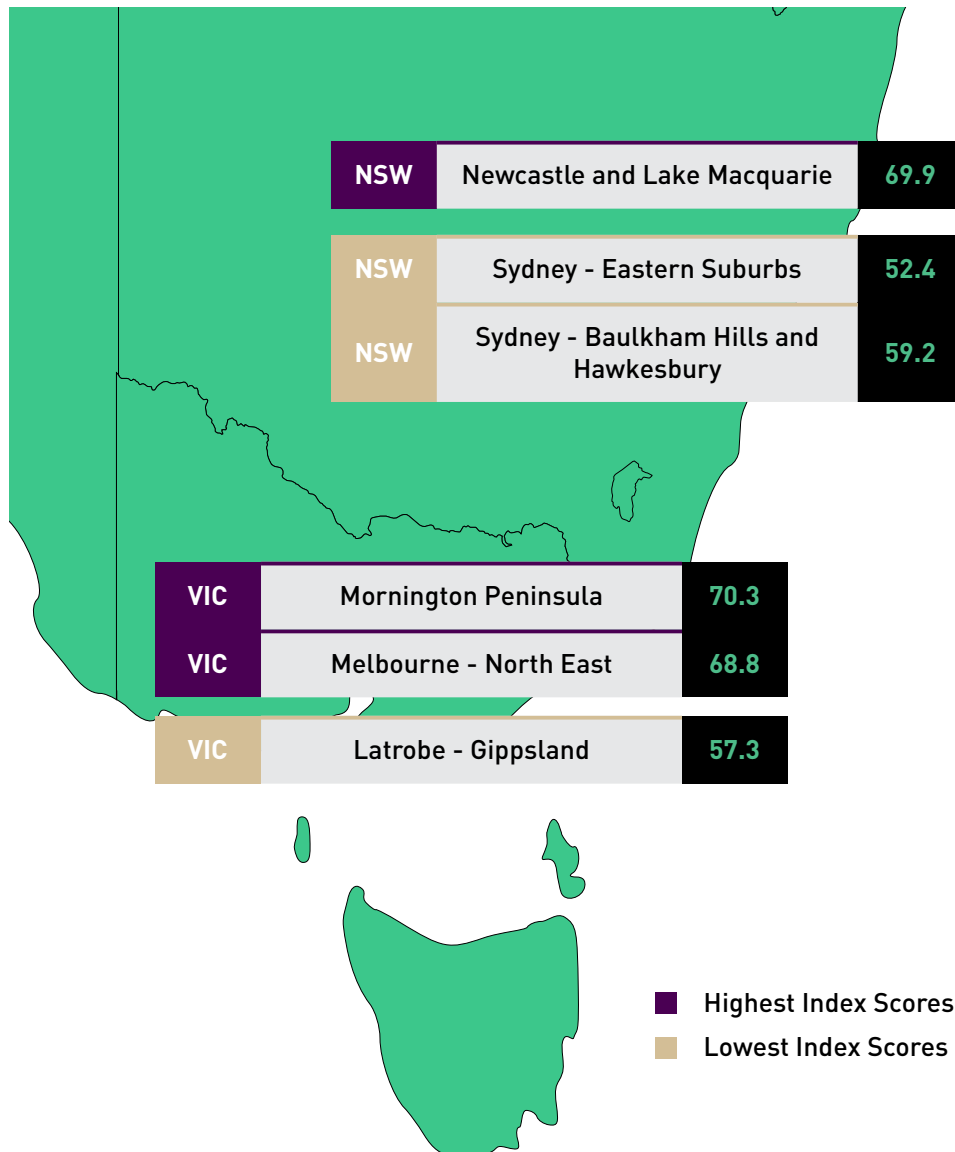
Government concerns

The greatest government concerns



The overall Government Concerns Index sits at 64.5. The biggest concern Australians have is with international relations and global instability (71.8), followed closely by concerns about the calibre of Australian political leaders (69.1).

Who is most and least concerned with government?



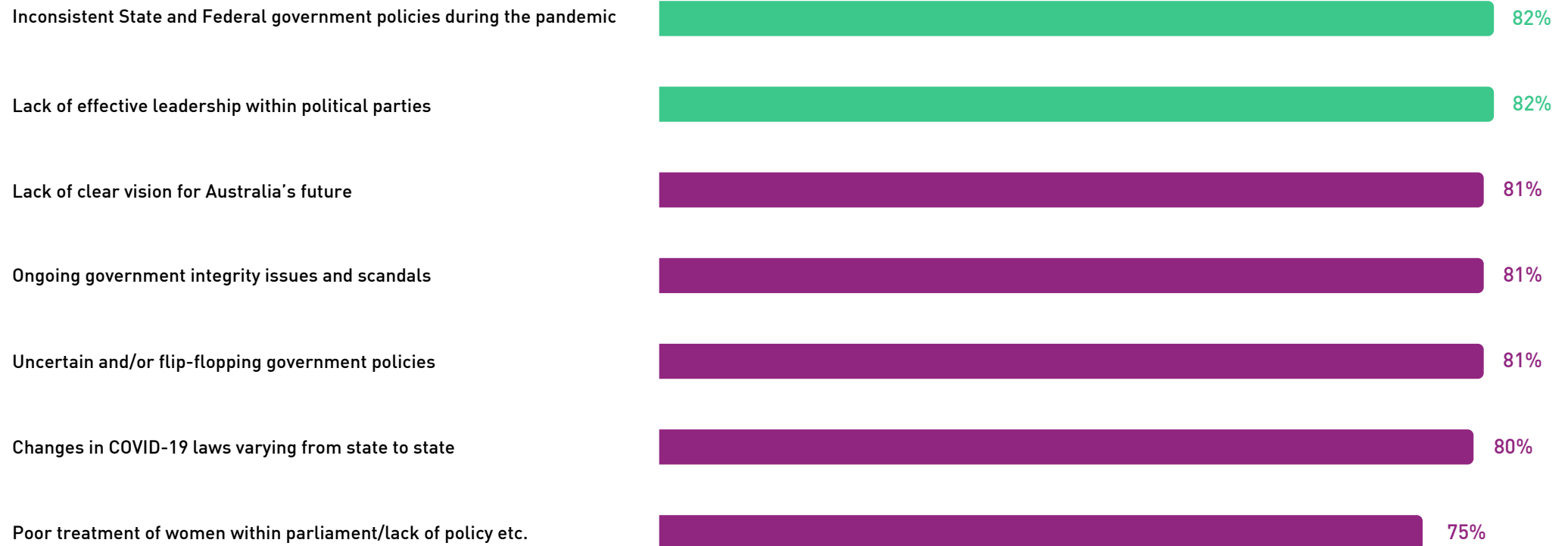
The three regions with the highest Index scores are:

- Mornington Peninsula, VIC (70.3)
- Newcastle and Lake Macquarie, NSW (69.9)
- Melbourne - North East, VIC (68.8)

On the other hand, the three regions with the lowest Index scores are:

- Sydney - Eastern Suburbs, NSW (52.4)
- Latrobe - Gippsland, VIC (57.3)
- Sydney - Baulkham Hills and Hawkesbury, NSW (59.2)

Government frustrations

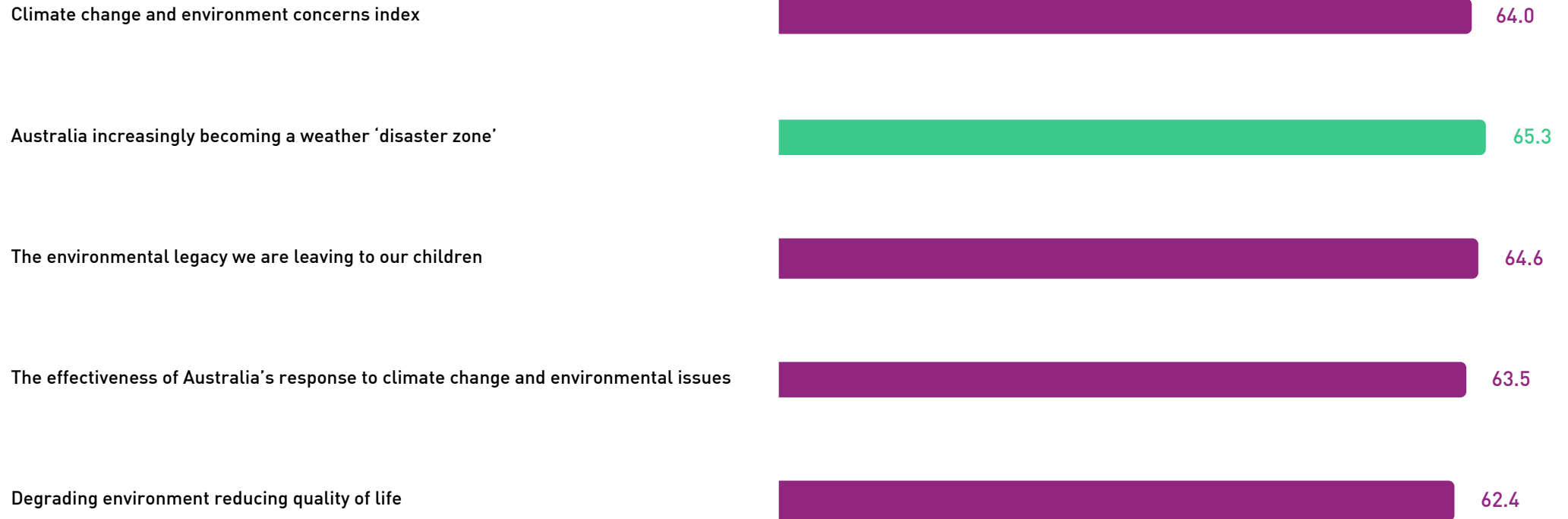


The top government frustrations include inconsistent state and federal policies during the pandemic (82%) and lack of effective leadership within political parties (82%). Most elements rank high on overall frustration.



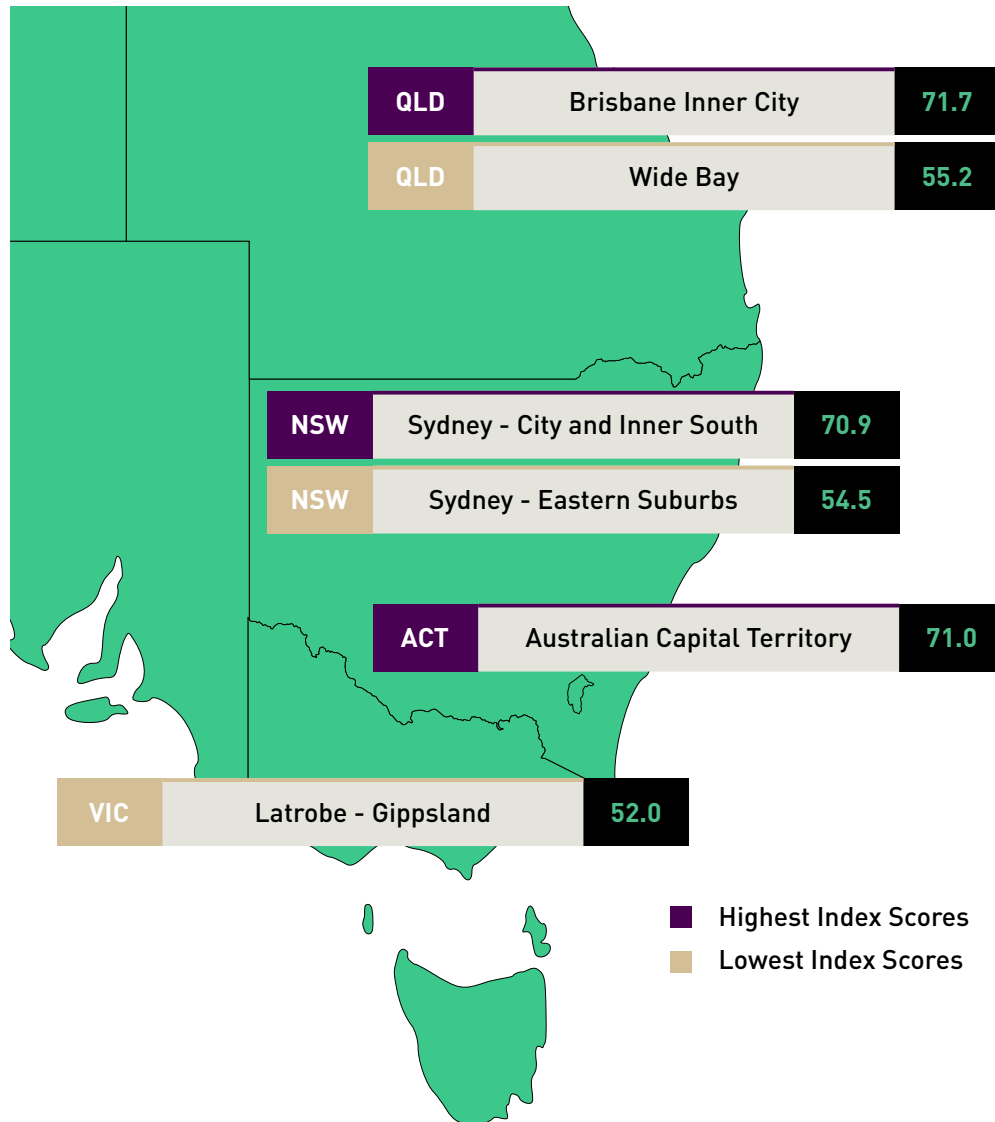
Climate change and environment concerns

The greatest climate change and environment concerns



The overall climate change and environment concerns index sits at 64.0. The most concerning element is with Australia increasingly becoming a weather 'disaster zone'.

Who is most and least concerned with the environment?



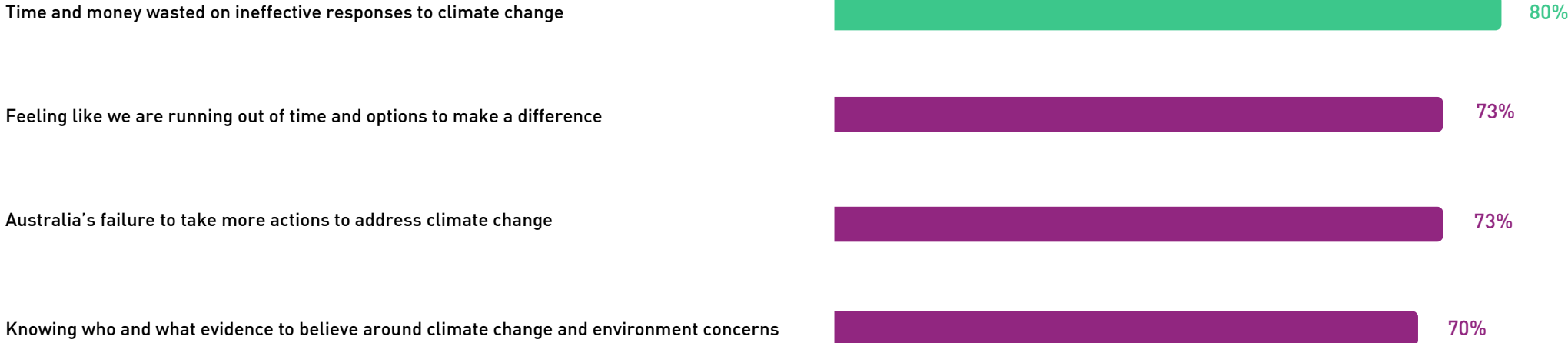
The three regions with the highest Index scores are:

- Brisbane Inner City, QLD (71.7)
- Australian Capital Territory (71.0)
- Sydney - City and Inner South, NSW (70.9)

On the other hand, the three regions with the lowest Index scores are:

- Wide Bay, QLD (55.2)
- Sydney - Eastern Suburbs, NSW (54.5)
- Latrobe - Gippsland, VIC (52.0)

Climate change/environment frustrations



The top frustration for Australians is the time and money wasted on ineffective responses to climate change (80%).



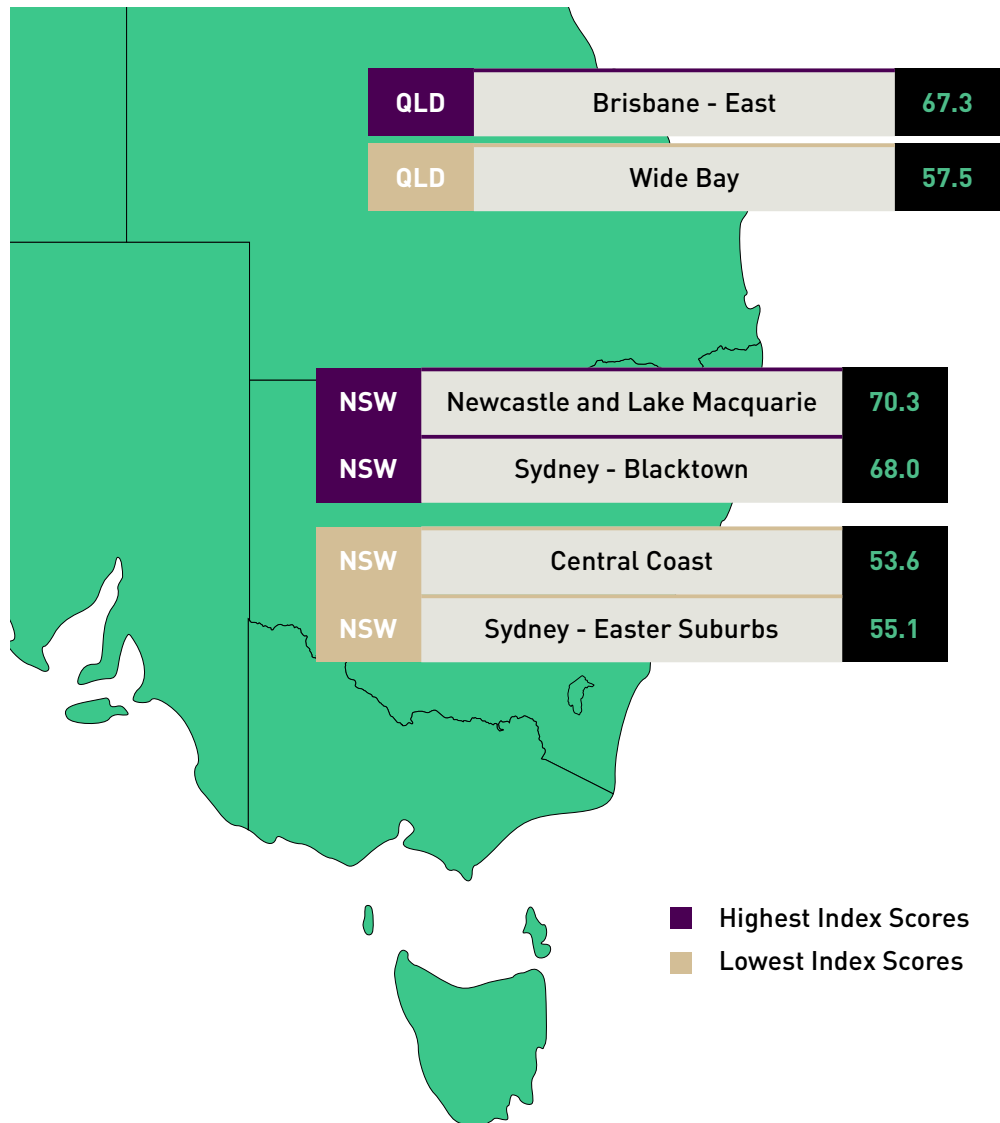
Financial concerns

The greatest financial concerns



The overall Financial Concerns Index sits at 62.7. The top elements of concern include the rising cost of living (75.8), the cost of energy, food and fuel (74.5) and COVID-19 effects on the global and local economy (66.3).

Who is most and least concerned with financial issues?



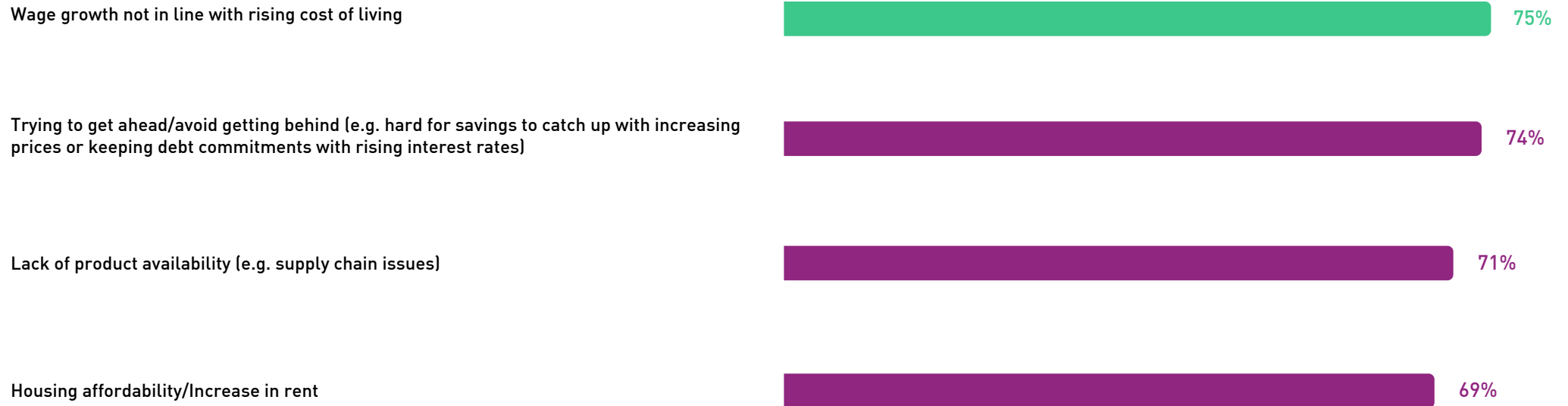
The three regions with the highest Index scores are:

- Newcastle and Lake Macquarie, NSW (70.3)
- Sydney - Blacktown, NSW (68.0)
- Brisbane - East, QLD (67.3)

On the other hand, the three regions with the lowest Index scores are:

- Wide Bay, QLD (57.5)
- Sydney - Eastern Suburbs, NSW (55.1)
- Central Coast, NSW (53.6)

Financial frustrations



The top financial frustrations include wage growth not aligning with the rising cost of living (75%) and trying to get ahead/avoid getting behind (74%).



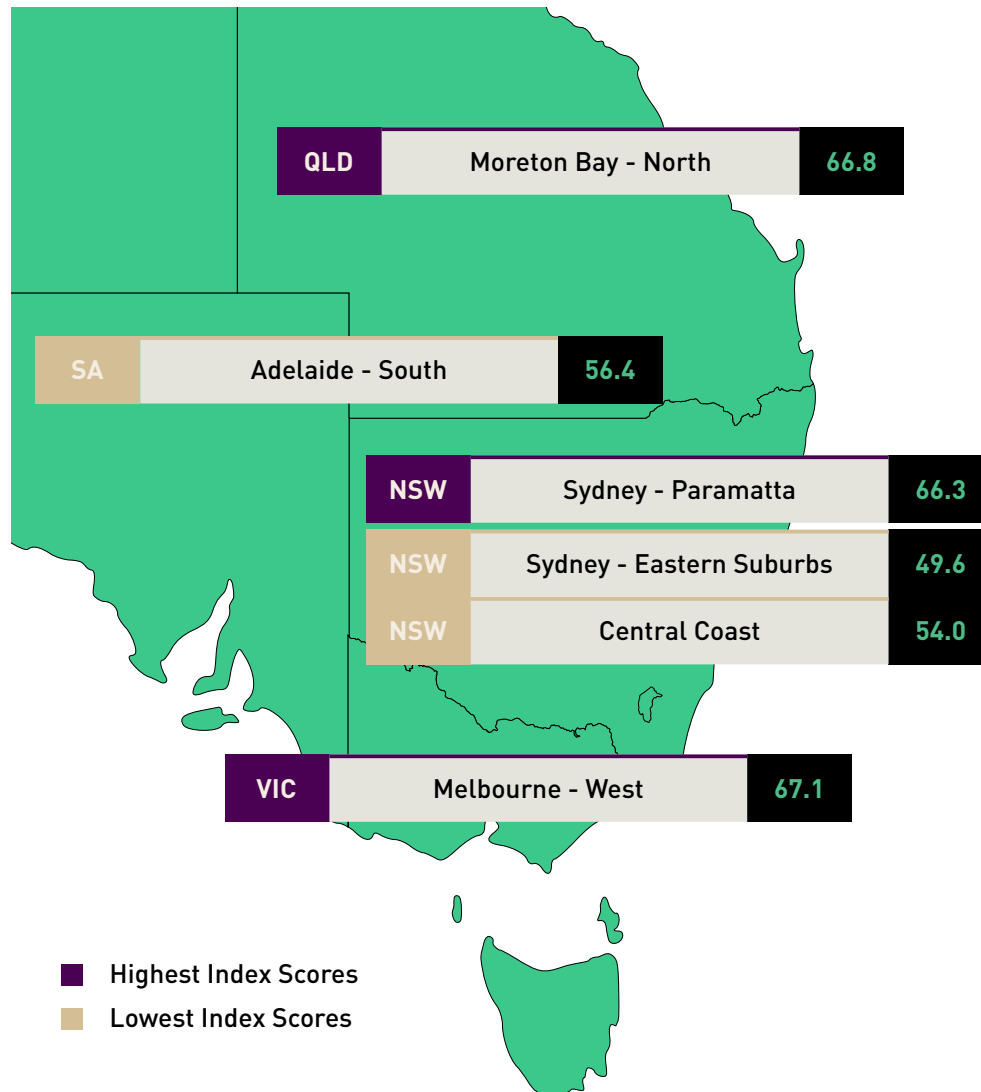
Technology concerns

The greatest technology concerns



The overall Technology Concerns Index sits at 60.3. The highest contributing elements include the growing negative influence of social media (66.5) and the invasion of privacy increasing with online tracking and camera surveillance in public places (60.9).

Who is most and least concerned with technology?



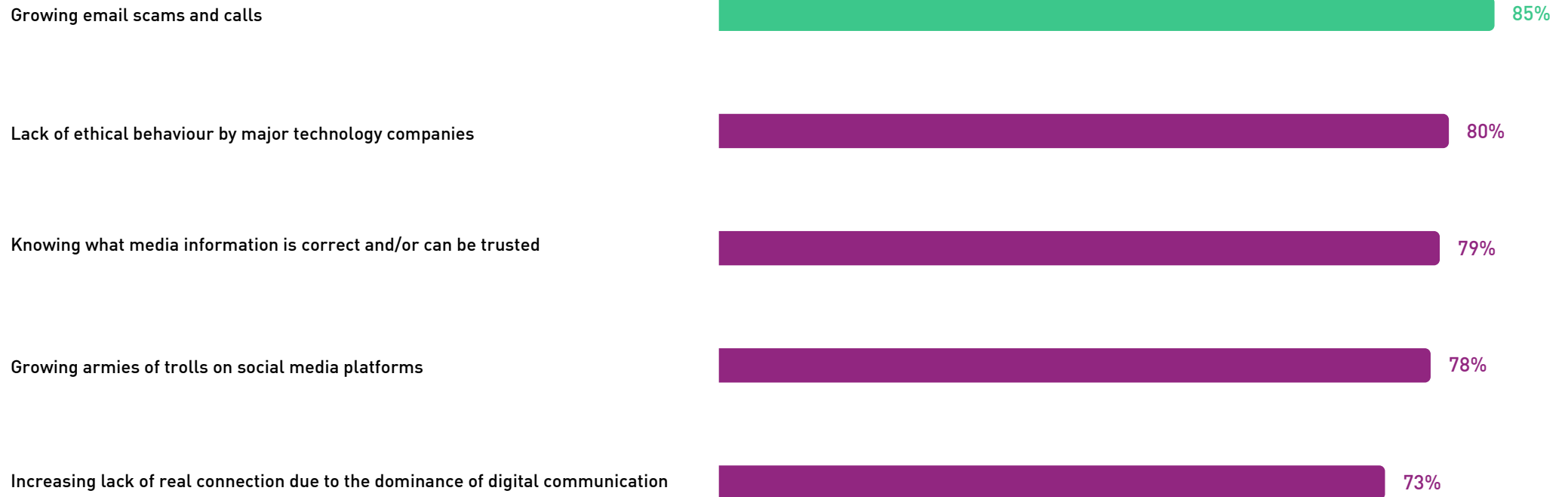
The three regions with the highest Index scores are:

- Melbourne – West, VIC (67.1)
- Moreton Bay – North, QLD (66.8)
- Sydney – Parramatta, NSW (66.3)

On the other hand, the three regions with the lowest Index scores are:

- Adelaide – South, SA (56.4)
- Central Coast, NSW (54.0)
- Sydney – Eastern Suburbs, NSW (49.6)

Technology frustrations

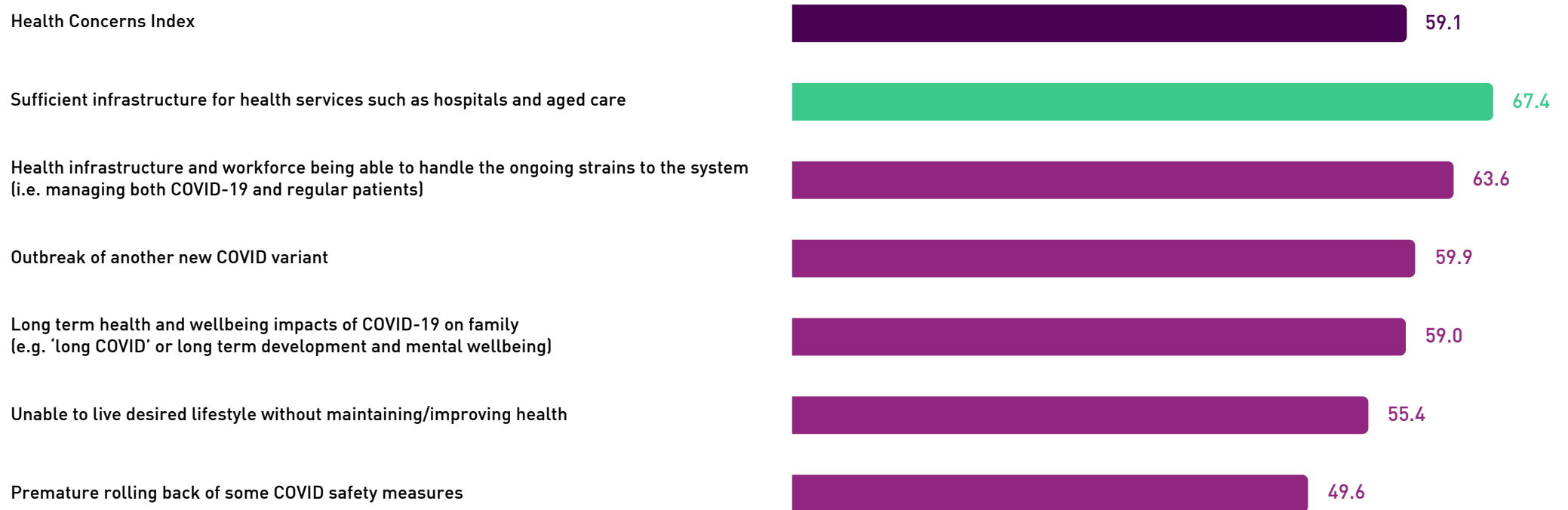


The biggest technology frustration for Australians are the growing email scams and calls (85%). This is followed by the lack of ethical behaviour by major technology companies (80%) and knowing what media information is correct and/or can be trusted (79%).



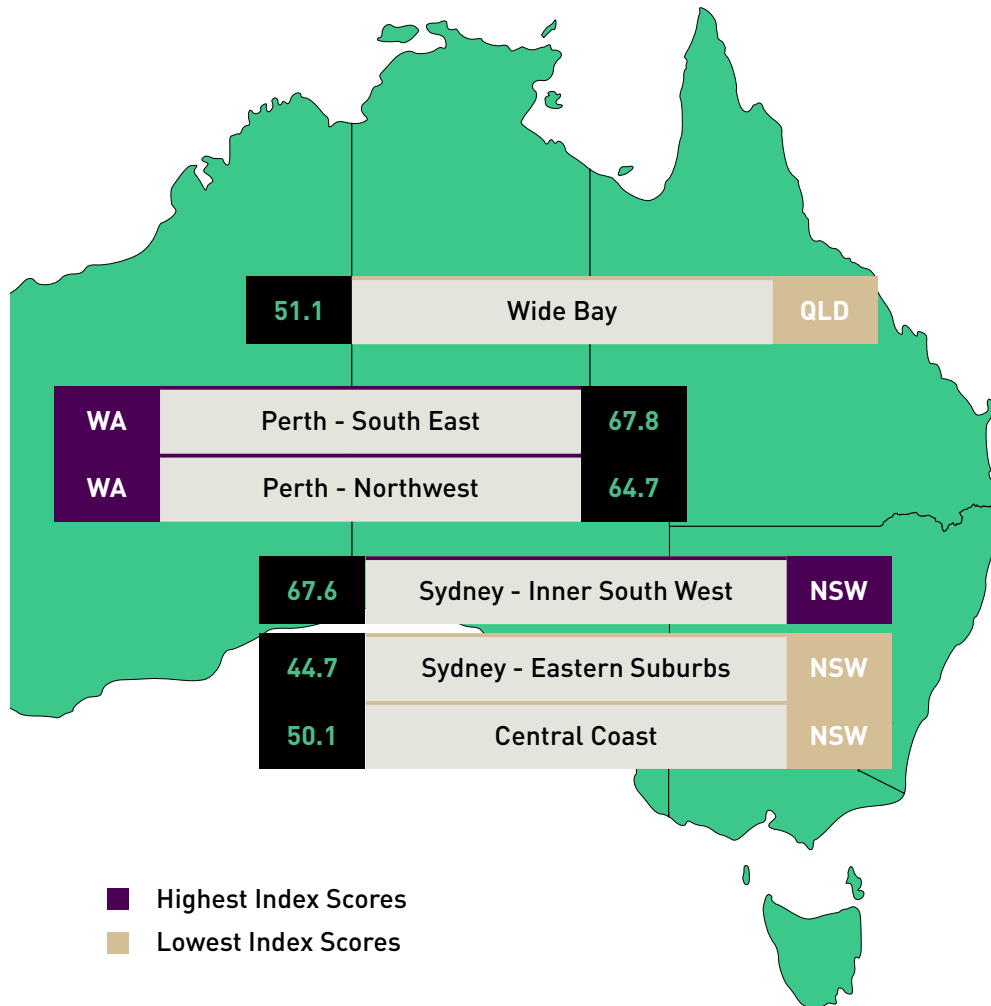
Health concerns

The greatest health concerns



The overall Health Concerns Index sits at 59.1. The top contributing factors include the concern for sufficient infrastructure for health services such as hospitals and aged care (67.4) and the health infrastructure being able to handle ongoing strains (63.6).

Who is most and least concerned with health?



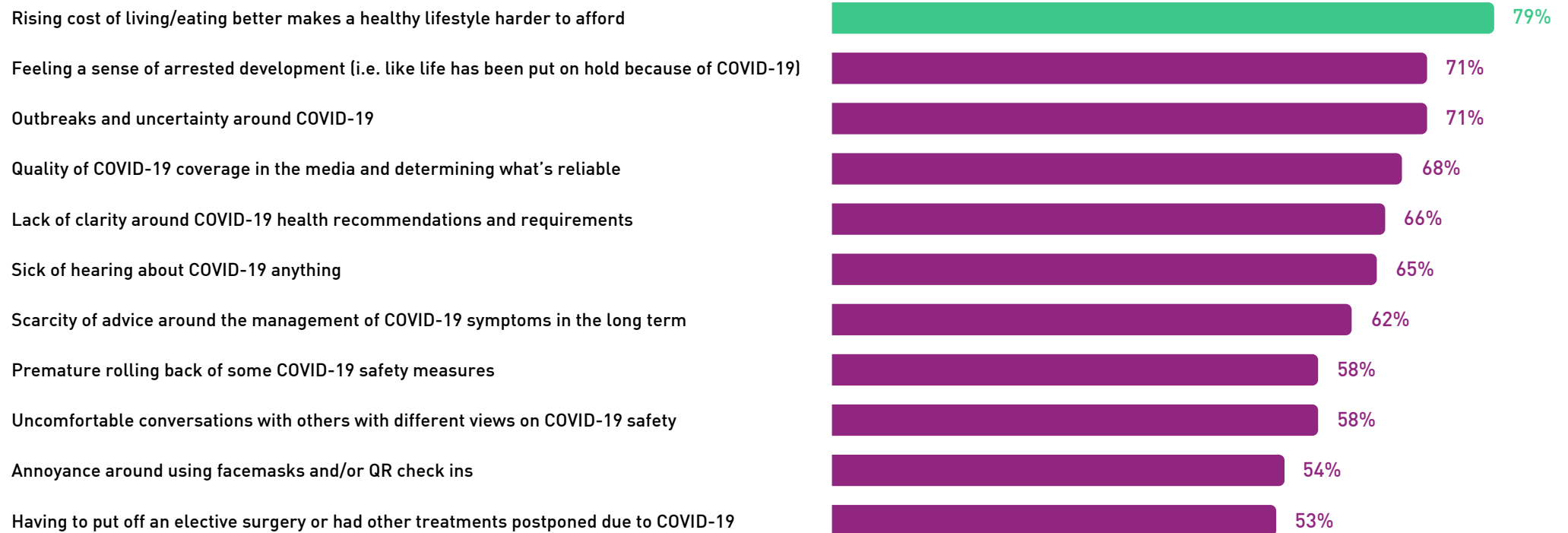
The three regions with the highest Index scores are:

- Perth - South East, WA (67.8)
- Sydney - Inner South West, NSW (67.6)
- Perth - North West, WA (64.7)

On the other hand, the three regions with the lowest Index scores are:

- Wide Bay, QLD (51.1)
- Central Coast, NSW (50.1)
- Sydney - Eastern Suburbs, NSW (44.7)

Health frustrations



The top health frustrations include the rising cost of living making it harder to afford a healthy lifestyle (79%), the sense of arrested development (71%) and the outbreaks and uncertainty around COVID-19 (71%).



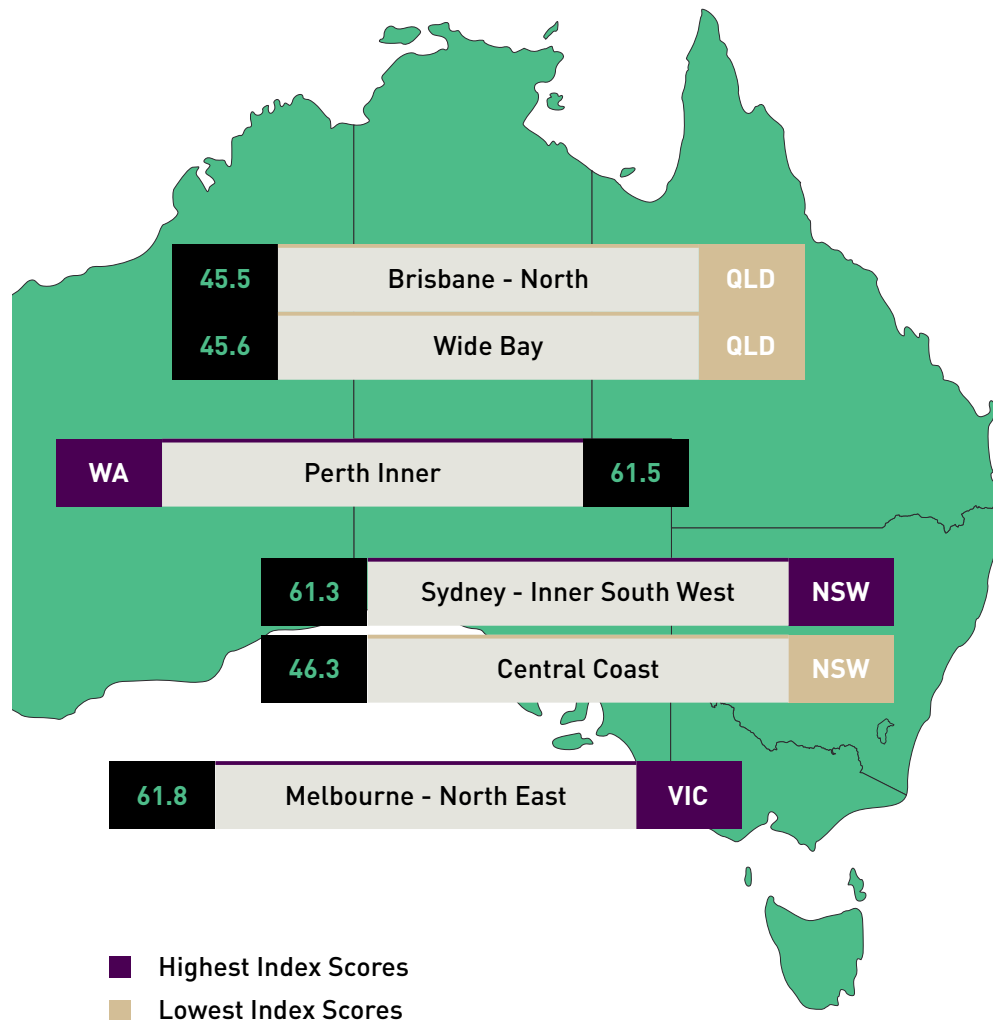
Family concerns

The greatest family concerns



The overall Family Concerns Index sits at 53.7. The top contributing factors include making sure everyone in the family feels happy (60.1) and the mental health and wellbeing impacts due to the pandemic and lockdowns (59.2).

Who is most and least concerned with family?



The three regions with the highest Index scores are:

- Melbourne - North East, VIC (61.8)
- Perth - Inner, WA (61.5)
- Sydney - Inner South West, NSW (61.3)

On the other hand, the three regions with the lowest Index scores are:

- Central Coast, NSW (46.3)
- Wide Bay, QLD (45.6)
- Brisbane - North, QLD (45.5)

Family frustrations



The top family frustrations for Australians include the never ending uncertainty about future plans for the family (72%) followed by waiting for things to get back to 'normal' again (71%).



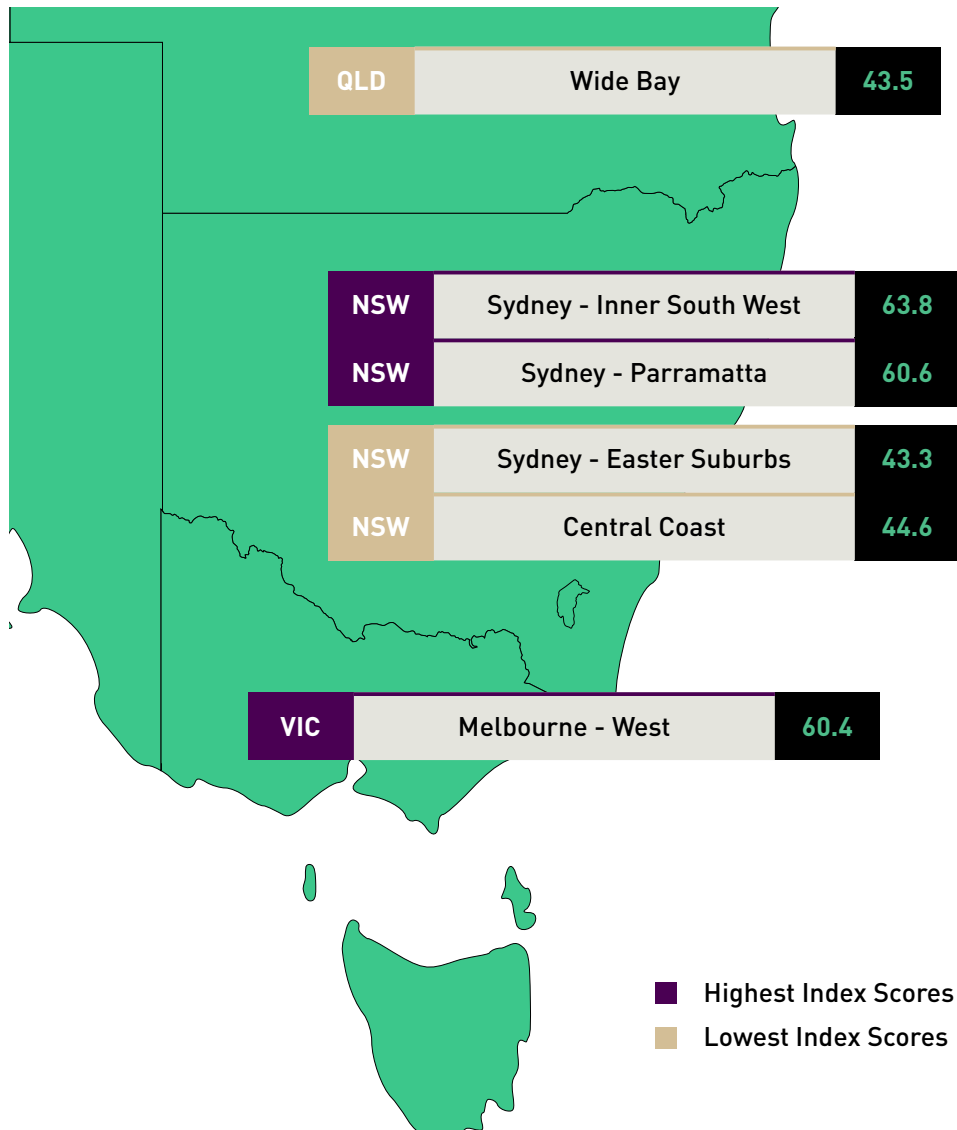
Work and education concerns

The greatest work and education concerns



The overall Work and Education Concerns Index sits at 53.5. The biggest factor is COVID-19's impact on hospitality, education and travel industries in Australia (61.1).

Who is most and least concerned with work and education?



The three regions with the highest Index scores are:

- Sydney - Inner South West, NSW (63.8)
- Sydney - Parramatta, NSW (60.6)
- Melbourne - West, VIC (60.4)

On the other hand, the three regions with the lowest Index scores are:

- Central Coast, NSW (44.6)
- Wide Bay, QLD (43.5)
- Sydney - Eastern Suburbs, NSW (43.3)

Work and education frustrations



The top work and education frustrations for Australians include not being able to travel/getting a proper break from work (67%), the ongoing disruptions due to COVID-19 and unfulfilling work or lack of promotion opportunities (54%).

More research from Real Insurance coming soon...

About Real Insurance

Real Insurance is an award winning provider of insurance products, specialising in life, funeral, pet, car, home and bike insurance. In the market since 2005, Real Insurance has protected the quality of life of many Australians, through the delivery of their innovative products. Real Insurance is the proud recipient of many product and service awards, recently being announced the winner of the 2022 ProductReview.com.au awards for Life Insurance and Funeral Insurance, and the Reader's Digest 2022 Gold Quality Service Awards for Funeral Insurance and Pet Insurance. Real Insurance is a trading name of Greenstone Financial Services Pty Ltd.

