

# NAB Wellbeing Index: Q1 2015

by NAB Group Economics

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National Australia Bank

## Subscriber Detail

**A reduction in personal anxiety underpins overall wellbeing while perceptions of happiness, life worth and life satisfaction all decline. Consequently, the NAB Wellbeing Index is unchanged at 63 points in Q1 2015. The index masks considerable differences across demographics.**

Wellbeing improved solidly in TAS but fell heavily in QLD (lowest of all states) & WA. Wellbeing fell heavily among younger Australians, especially young women (due to much lower levels of life worth and happiness). Young women continue to report the lowest levels of overall wellbeing (and significantly lower than for defacto couples - the next lowest group for overall wellbeing). Wellbeing improved in rural towns and the bush but fell elsewhere. Widows report a big increase in wellbeing and rate highest in all demographic categories (by some margin).

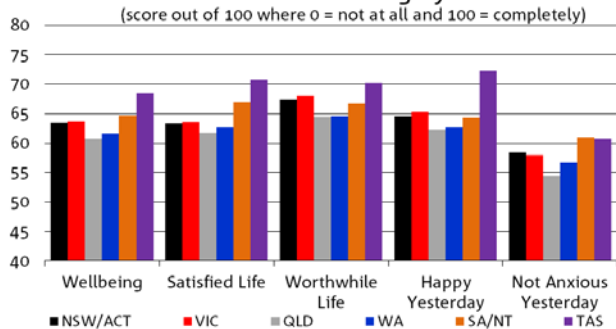


Overall wellbeing increased across the majority of Australian states, except QLD and WA. TAS is now ranked highest for overall wellbeing, and has replaced QLD which has now has the lowest overall wellbeing.

Wellbeing fell in capital and regional cities, but improved in rural towns/bush (across all survey questions). Rural towns/bush now also ranks highest for overall wellbeing across the regions.

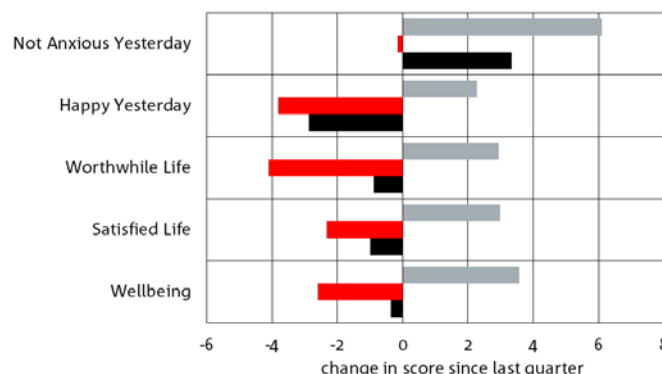
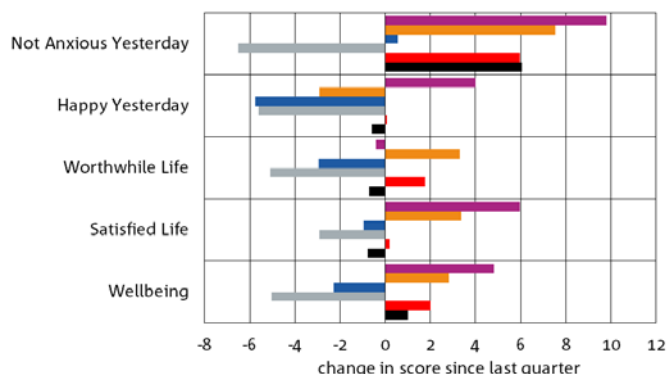
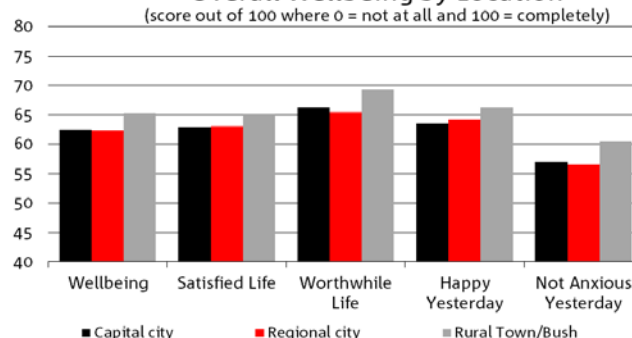
Overall Wellbeing by State

(score out of 100 where 0 = not at all and 100 = completely)



Overall Wellbeing by Location

(score out of 100 where 0 = not at all and 100 = completely)



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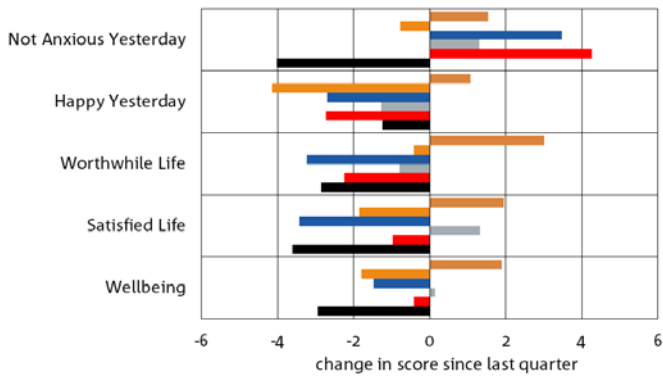
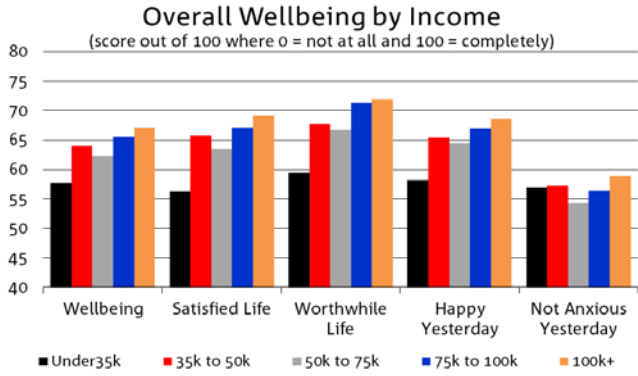
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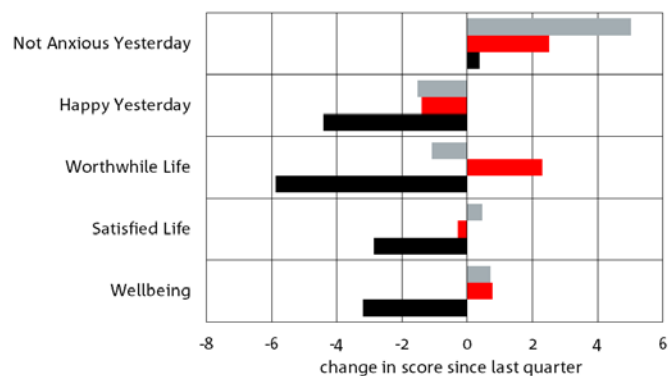
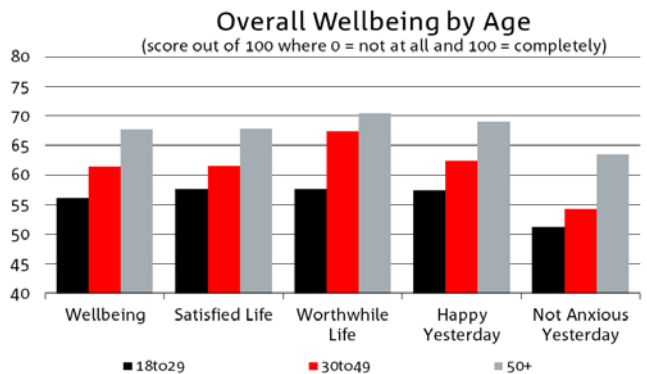
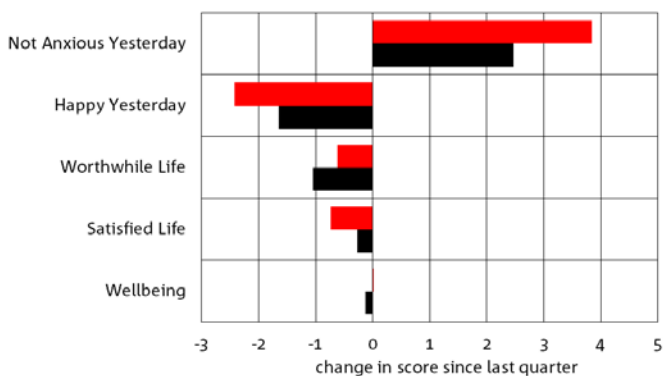
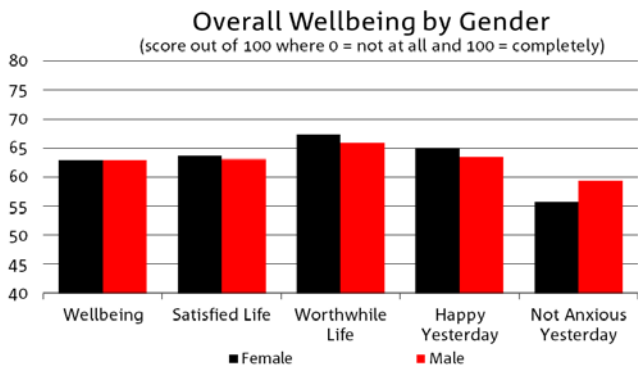
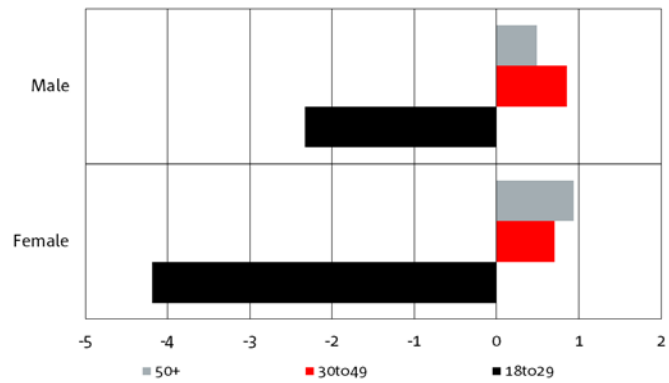
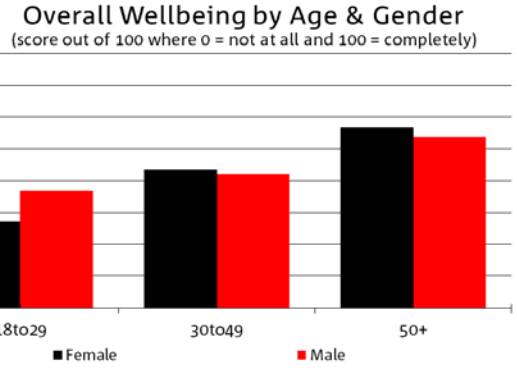
Income earners in the \$100k+ bracket reported the highest wellbeing, and rated highest across all survey questions. In contrast, those earning less than \$35k reported the lowest wellbeing, across all survey questions except anxiety.

Wellbeing fell significantly for young women aged 18-29, with a smaller fall for 18-29 year old men. In contrast, overall wellbeing increased across all other age brackets and is rated highest by females aged 50+, followed by males aged 50+.



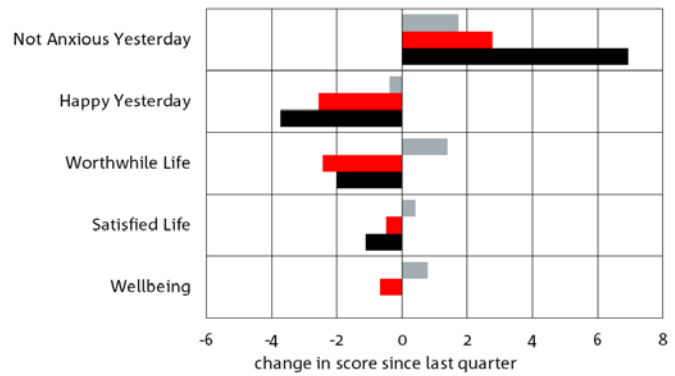
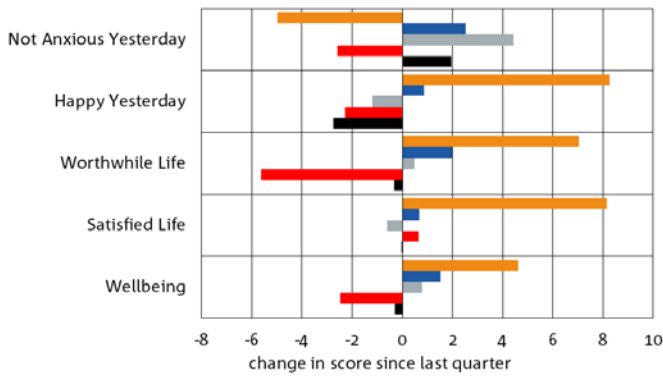
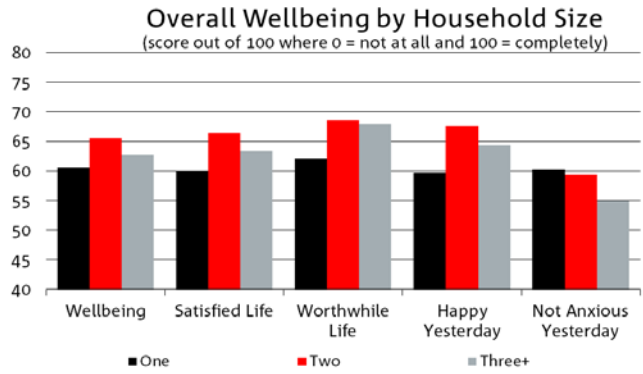
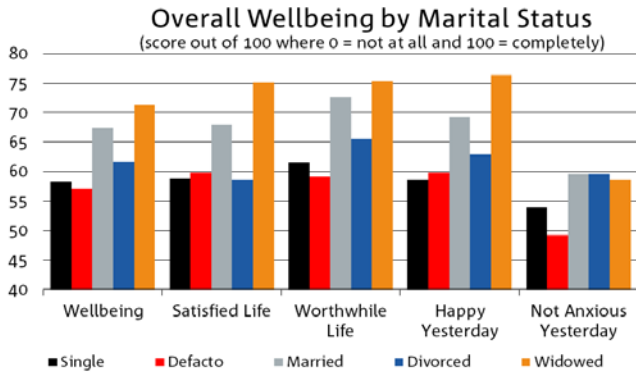
Overall wellbeing was rated similar for both women and men in Q1'15. Although wellbeing was unchanged for men, its fell slightly for women during the quarter.

Australians aged 50+ recorded the highest wellbeing and the biggest improvement in anxiety. Those aged 18 to 29 experienced the largest decrease in wellbeing, with the worthwhile life scores declining markedly.



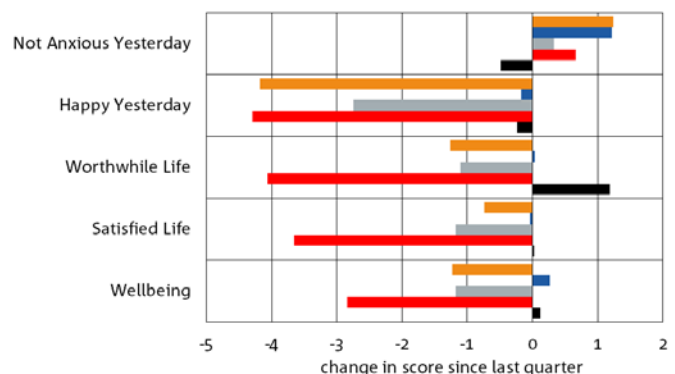
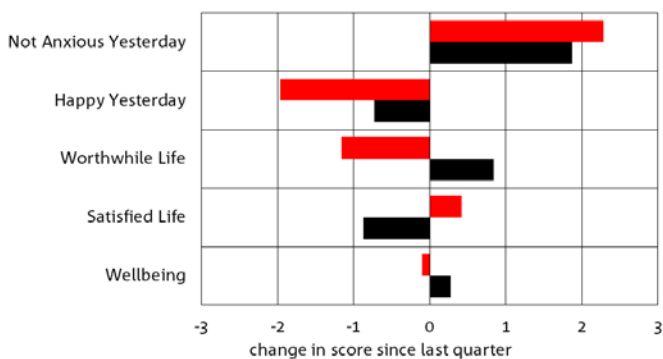
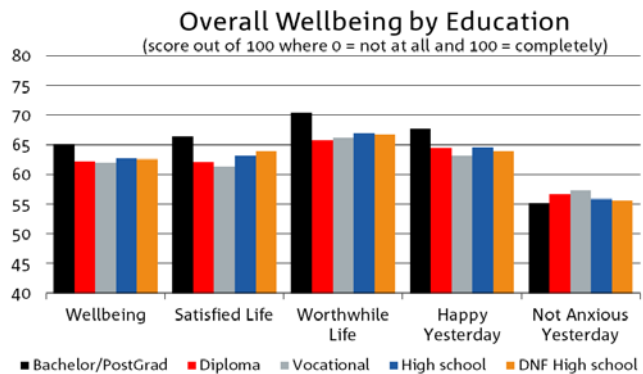
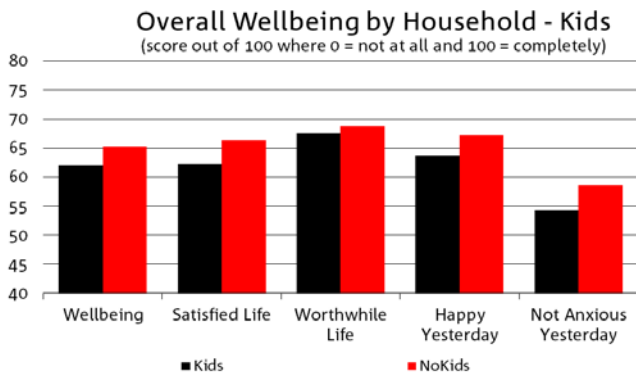
By marital status, wellbeing increased in all categories except for defactos and singles. The largest increase was experienced by widows, who maintain continue to report the highest wellbeing in all demographics.

Although households with two people experienced a fall in wellbeing over the quarter, they continued to report the highest wellbeing in this category. In contrast, one person households reported the lowest wellbeing, despite reporting much lower anxiety.



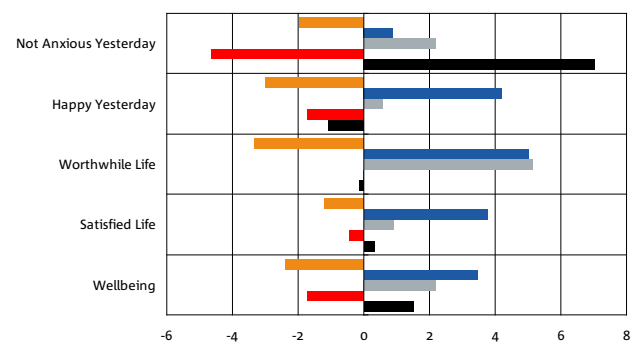
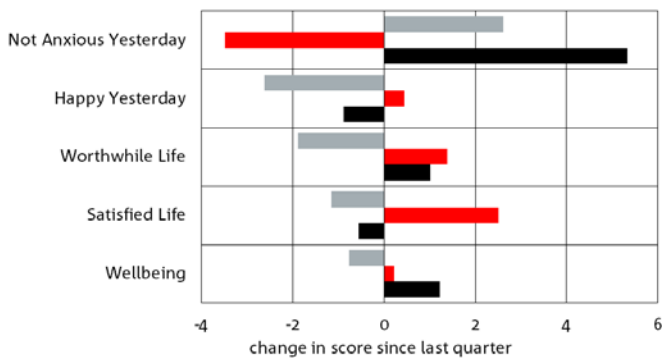
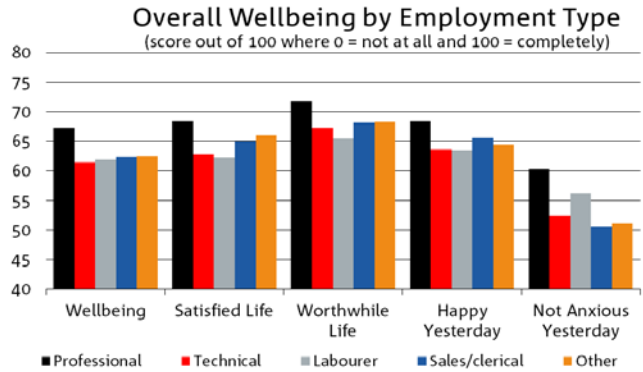
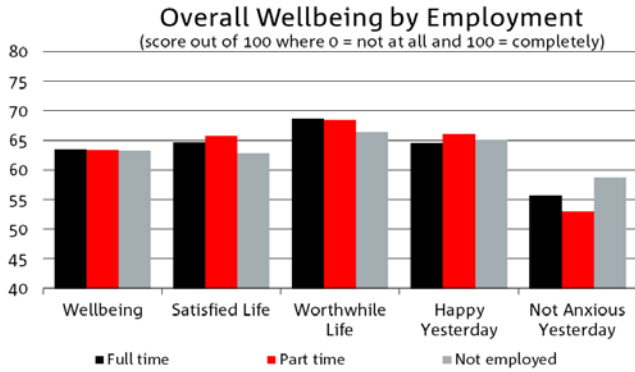
Wellbeing in households without kids fell in Q1'15 due to lower happiness and life worth scores, but they continue to rate wellbeing higher for all survey questions compared to those with children.

Overall wellbeing was highest for those who completed a degree/post grad, scoring higher across all questions except anxiety. Diploma holders reported the largest deterioration across most components except anxiety.



Overall wellbeing scores were broadly similar across employment categories, with full-time workers marginally higher. The unemployed were the only category to report a fall in wellbeing over the quarter, driven by weaker life satisfaction, worthwhile life and not happy yesterday scores.

Overall wellbeing was rated highest by professional workers, and was highest (by a notable margin) across all four survey questions. In contrast, those employed in technical jobs rated their overall wellbeing the lowest driven mainly by higher levels of personal anxiety. And lower happiness scores



### Appendix 1: About the Survey

The NAB Australian Wellbeing Index was launched in April 2013 in conjunction with the NAB Australian Consumer Anxiety Index with the aim of assessing perceptions of wellbeing and consumer stress.

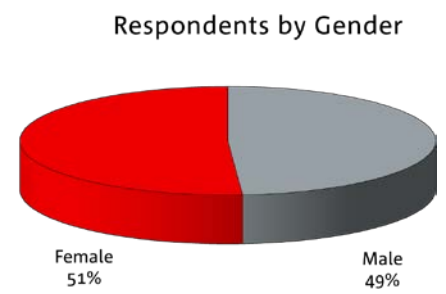
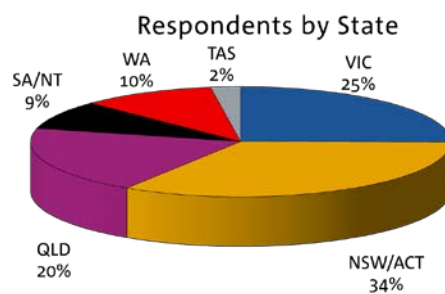
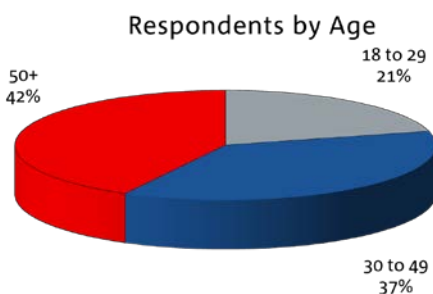
The NAB Australian Wellbeing Index is based on survey participants’ responses to four questions (developed by the UK Office of National Statistics) related to how people “think and feel about their own lives”:

- Overall, how satisfied are you with your life nowadays?
- Overall, to what extent do you feel the things that you do in your life are worthwhile?
- Overall, how happy did you feel yesterday?
- Overall, how anxious did you feel yesterday?

All questions were answered on a scale of 0-10 where 0 is “not at all” and 10 is “completely”.

Over 2,100 respondents participated in the Q1 2015 survey, with weights applied to age, location and gender to ensure that the survey reasonably reflects the Australian population.

The breakdown of our survey respondents - by age, location, and gender - is shown in the charts below.



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