

# NAB Wellbeing Index: Q4 2014

by NAB Group Economics

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## Subscriber Detail

**Overall wellbeing deteriorated slightly in Q4 with anxiety levels reaching a new high. Wellbeing rated highest in Queensland and lowest in Victoria. While women over 50 now have the highest wellbeing across all demographics, young women (18-29) have the lowest and much lower than for young men.**

The NAB Australian Wellbeing Index fell slightly to 63 points in Q4 2014 (63.8 in Q3). Wellbeing was rated lower for all questions, especially “not anxious yesterday” which fell to its lowest level since the survey started. Among other key findings: wellbeing was highest in Queensland and lowest in Victoria; women aged 50+ had the highest wellbeing across all demographics, just ahead of those earning \$75-100k; overall wellbeing was lowest for 18-29 year old women, followed by those earning less than \$35,000; widows reported the biggest fall in wellbeing, which improved most for those with a diploma and “other workers”; around 38% of Australians consider their life’s worth to be “very low” or “low”, while almost 45% reported “very low” or “low” life satisfaction.

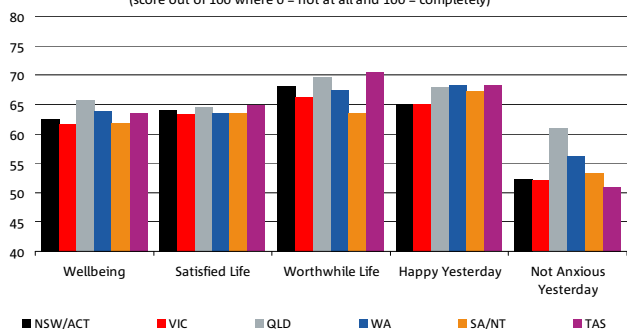


Wellbeing fell in all states, except WA and QLD. QLD was the only state to report higher wellbeing scores across all survey questions and now rates highest for overall wellbeing. VIC continues to report the lowest overall wellbeing.

While wellbeing was slightly lower in capital cities and rural towns/bush, it was marginally higher for Australians living in regional cities, who also continued to rate the highest overall wellbeing in this category.

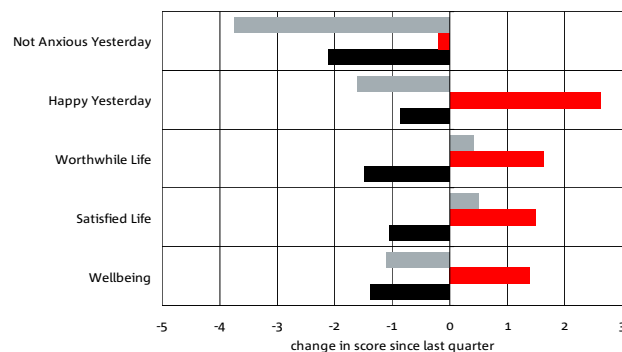
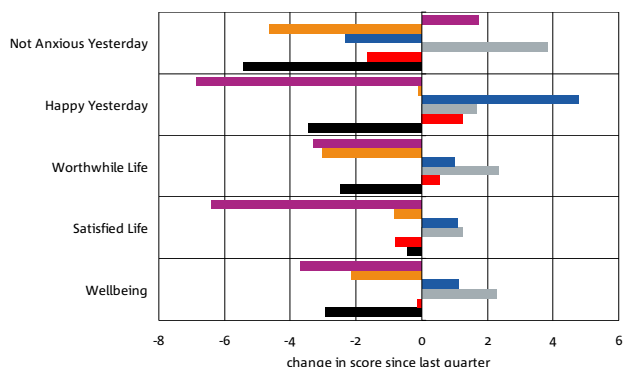
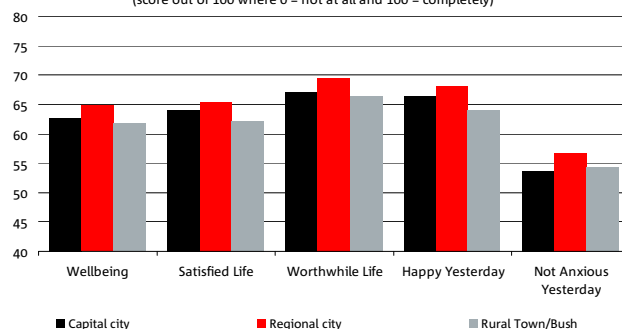
**Overall Wellbeing by State**

(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)



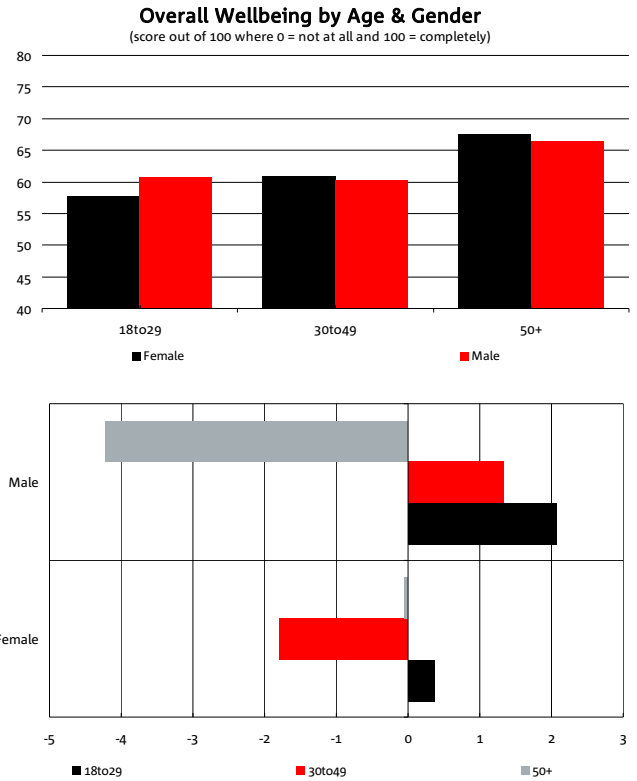
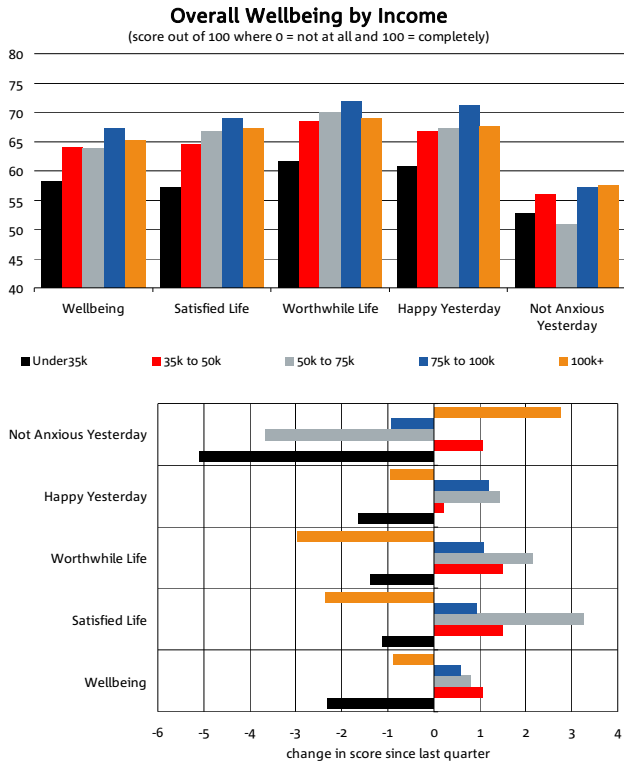
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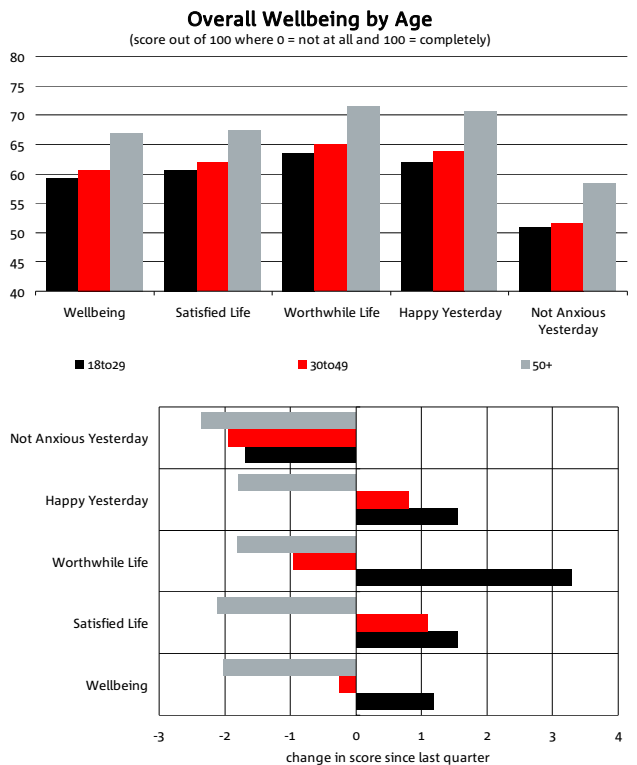
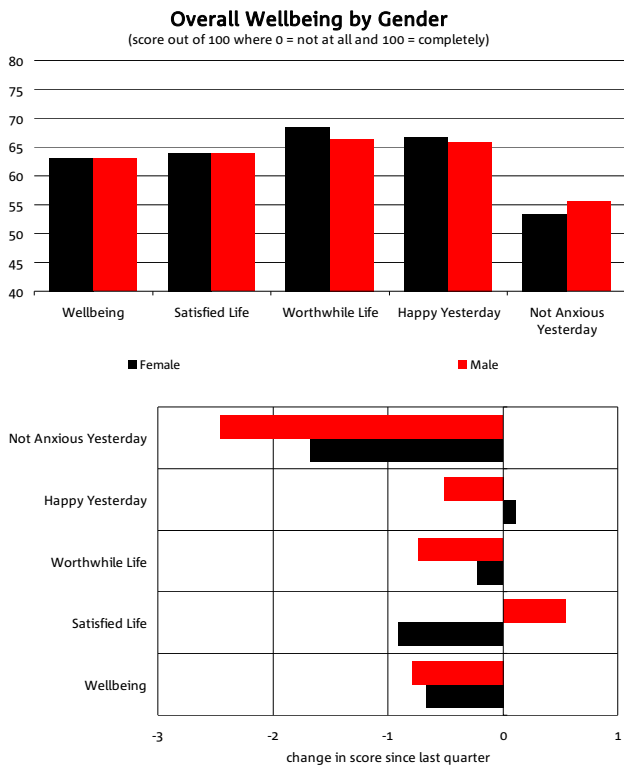
Wellbeing fell most for those earning <\$35k, largely reflecting higher anxiety in this group. Consequently the gap between the lowest and higher income earners widened. Interestingly, those earning \$75-100k report the highest wellbeing across almost all questions.

Overall wellbeing fell significantly for males 50+, with women 50+ now reporting the highest wellbeing across all categories. Whilst wellbeing improved for all young people, young women continue to report the lowest levels of wellbeing across all demographic groups.



Women and men recorded slightly lower levels of wellbeing in Q4 and now also express similar levels of life satisfaction. Women continue to rate their life's worth higher than men, but are still more anxious.

Those aged 18 to 29 were the only group to report higher wellbeing in Q4. Despite recording the greatest fall across all age groups, those 50+ still rate their overall wellbeing highest by some margin.

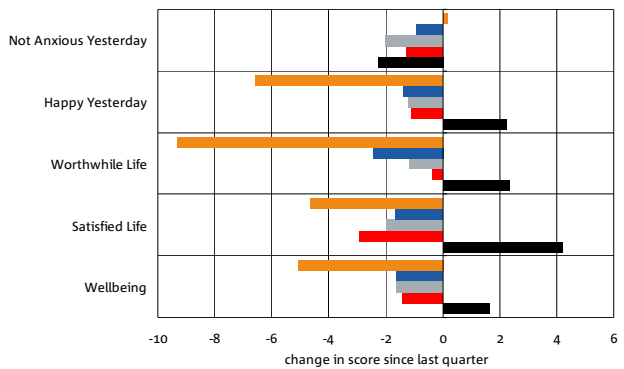
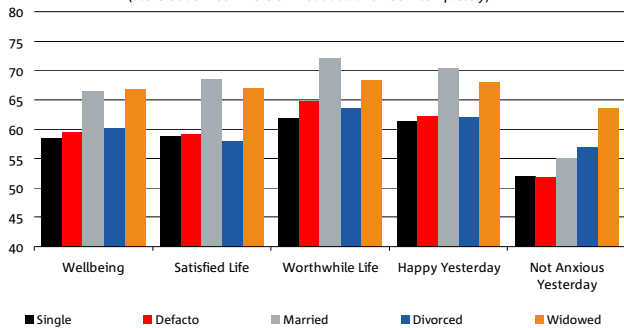


Singles were the only group to rate wellbeing higher in Q4, but continue to report the lowest wellbeing in this category. In contrast, widows reported the biggest fall in wellbeing across all demographic groups and now report similar levels of wellbeing to married couples.

Overall wellbeing remains highest in 2 person households (all survey questions). This group was also the only one to rate wellbeing higher in this category. In contrast, single households saw a big decrease in wellbeing, mainly due to lower happiness & life worth.

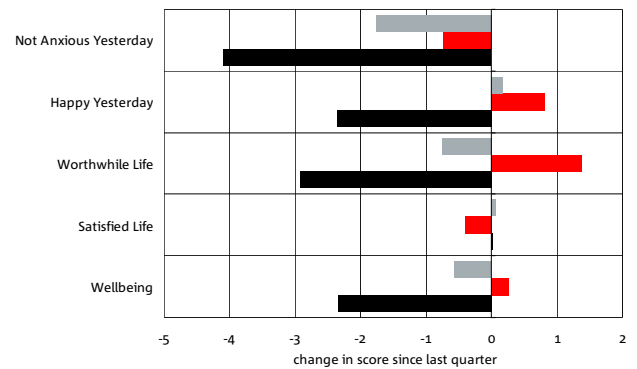
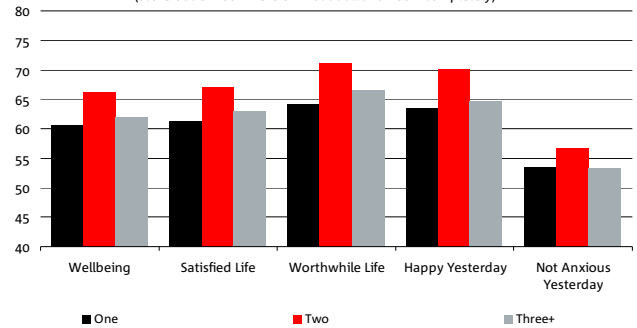
**Overall Wellbeing by Marital Status**

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



**Overall Wellbeing by Household Size**

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

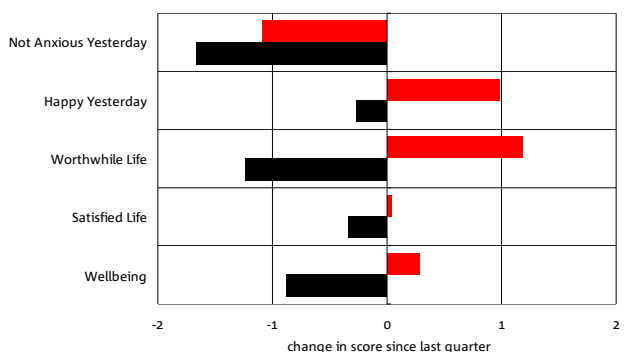
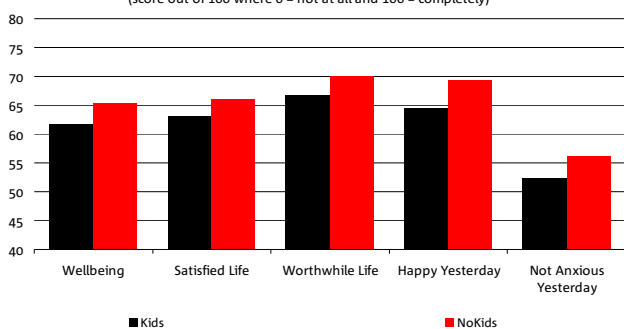


Australians with kids rated overall wellbeing lower in Q4, causing the gap with those without kids to widen. Both groups rated higher anxiety, but those with kids also indicated reduced wellbeing for all other questions.

Those with a diploma or bachelor were the only groups to rate wellbeing higher in Q4, with the latter also the only group with lower anxiety. In contrast, anxiety was much higher for those that did not finish high school.

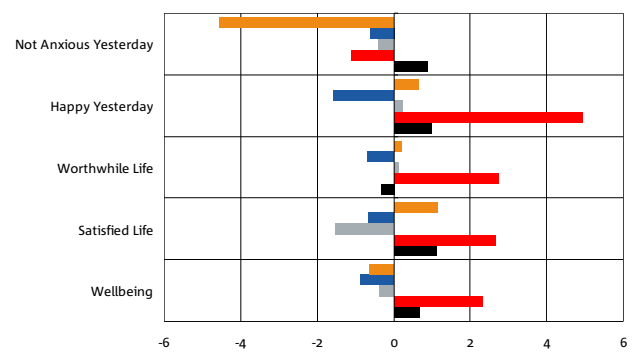
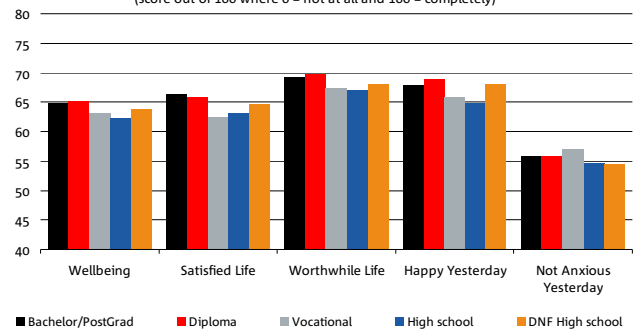
**Overall Wellbeing by Household - Kids**

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



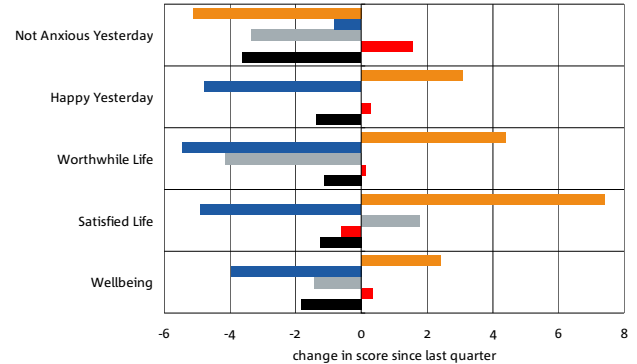
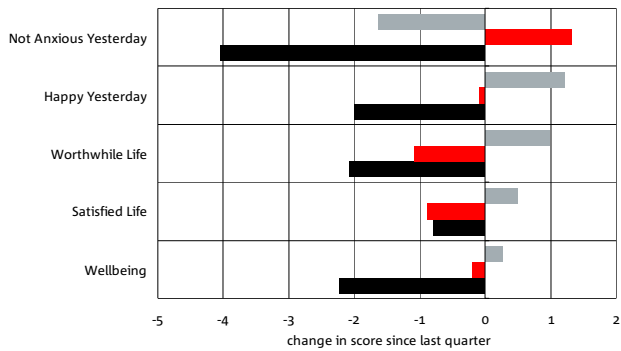
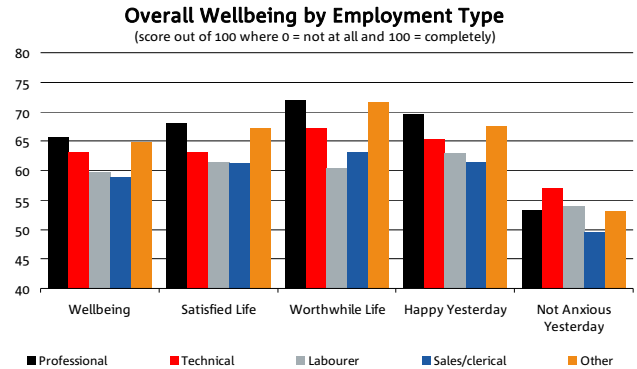
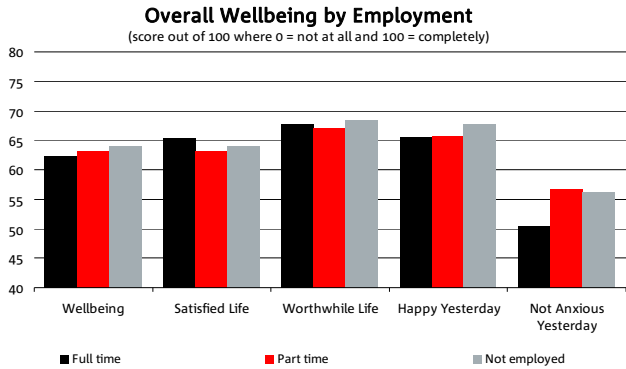
**Overall Wellbeing by Education**

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



Australians with full time jobs reported the biggest fall in wellbeing in this category in Q4, driven mainly by higher anxiety scores. They now have the lowest overall wellbeing in this group after having the highest in the previous survey. Instead, those not employed now have the highest levels of wellbeing and also rate their life worth and happiness highest.

“Other” workers (e.g. those self employed) were the only group to rate their wellbeing higher in Q4, led by significantly higher scores for the satisfied and worthwhile life questions. Overall wellbeing fell most for sales/clerical workers (for all survey questions except anxiety) and this group has now replaced labourers for the lowest overall wellbeing.



## 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.

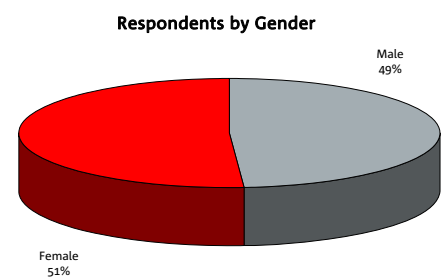
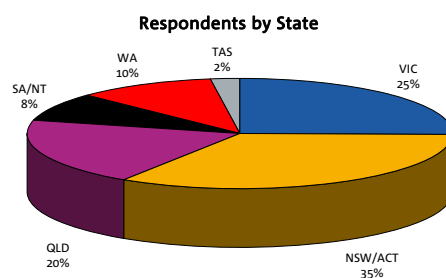
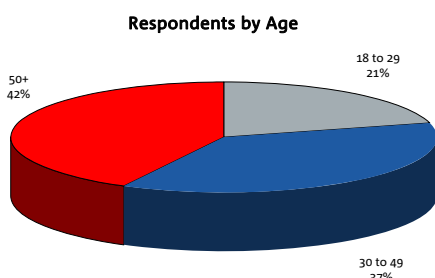
The NAB Australian Wellbeing Index is based on survey participants’ responses to four questions (developed by the UK Office of National Statistics) related to how people “think and feel about their own lives”:

- 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 Q4 2014 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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