

## Research Insights

# Taking the Pulse of the Nation

Three in ten Australians financially stressed  
over impact of COVID-19

# Melbourne Institute's Survey of the Impact of COVID-19 in Australia

Survey Results\*: 20-23 April 2020

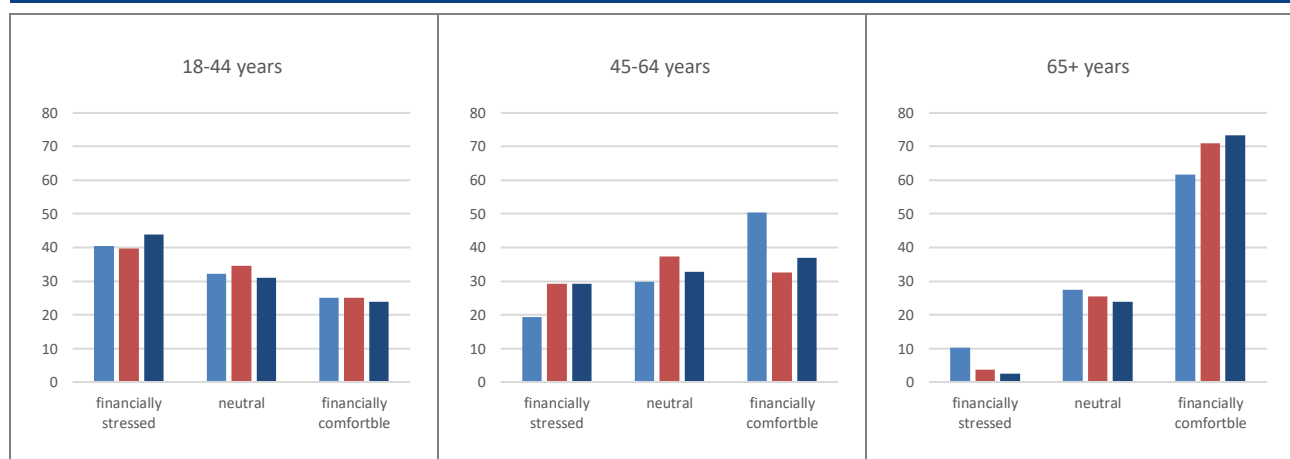
*30% of Australians interviewed said they were financially stressed with the largest change from being financially comfortable to being financial stressed reported by those in the 45-64 age group.*

See Figures 1 and 2 for three consecutive weeks of survey results in April.

- The Australian government has responded to the coronavirus pandemic, since early March, with a range of policies from enforcing social distancing, adopting unconventional monetary policy to providing stimulus packages to support jobs and keep people at work. This week's survey showed that around 65% of Australians were satisfied with government economic policies while around 55% expected the impact of the coronavirus pandemic on economic activity to be less than 12 months.
- About 80% of Australians thought that "most people" to "everyone" in their neighbourhood practiced social distancing and around 40% signaled pro-social behaviour (such as being likely to donate blood if there were a shortage).
- Australia-wide, the proportion of survey respondents reporting being financially stressed (in terms of paying for essential goods and services) remained at around 30%, while the proportion who felt depressed or anxious, "most" to "all the time", during the past week, remained at around 20%.
- Across the age groups, an analysis of the responses to the question about financial conditions revealed that the older 65+ age group had the largest proportion who were financially comfortable and that the proportion had increased. In contrast, the 18-44 age group had the largest proportion of financial stressed and that proportion has inched up recently.
- There is a noticeable change for the 45-65 age group, over the three weeks in April. Relative to the first weekly survey (April 6-11), the proportion of those who are financially comfortable dropped by 16 percentage points (average of the last two weekly surveys), while the proportion of financially stressed increased by 10 percentage points.

**Figure 1: Age groups and Financial Conditions**

Transition through three weeks in April (from left to right: April 6-11, April 13-15 and April 20-23)



\* The survey contains responses from 1200 persons, aged 18 years and over. The sample is stratified by gender, age and location to be representative of the Australian population.

**Figure 2: How are Australians Coping with COVID-19?**

Three weeks of surveys\* (from left to right: April 6-11, April 13-15 and April 20-23)



+ The question about feeling depressed is about assessing symptoms/experiences and not about assessing the presence of a clinical diagnosis or disorder. The proportion in the "don't know/refused" category is very small and has been excluded from the figures.

# Melbourne Institute: Applied Economic & Social Research

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## About the survey

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These results have been drawn from *Taking the Pulse of the Nation* - Melbourne Institute's survey of the impact of COVID-19. The aim of the weekly survey is to track changes in the economic and social wellbeing of Australians living through the effects of the coronavirus pandemic whilst adapting to various changes in Federal and State government policies.

The survey contains responses from 1200 persons, aged 18 years and over. The sample is stratified by gender, age and location to be representative of the Australian population.

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