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MELBOURNE
INSTITUTE
APPLIED ECONOMIC &
SOCIAL RESEARCH

Research Insights

Taking the Pulse of the Nation

The majority of Australians are at risk of financial vulnerability.

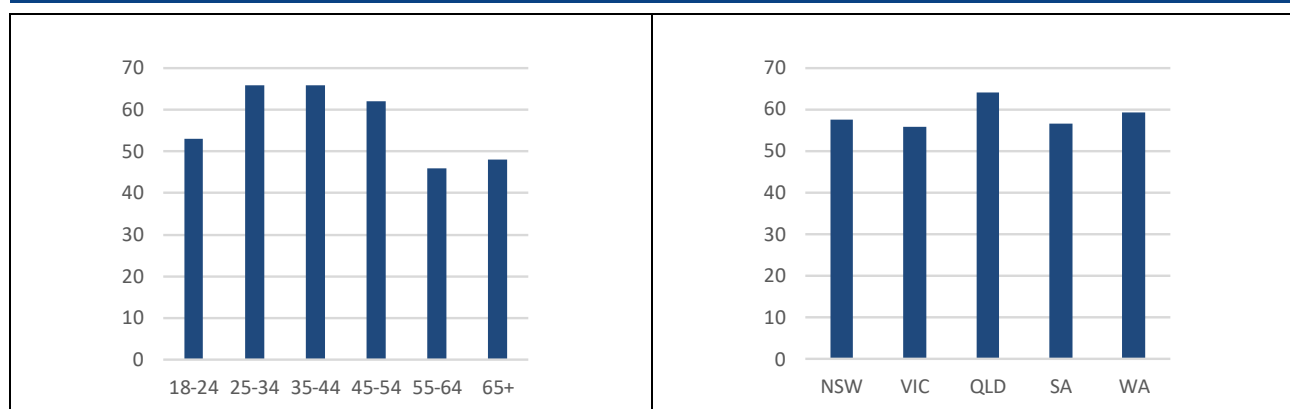
Melbourne Institute's Survey of the Impact of COVID-19 in Australia

Survey Results*: Wave 13 (29 June – 3 July 2020)

The proportion of Australians vulnerable to financial stress (those having difficulties paying for essential goods and services and those making ends meet) has been above 50% throughout the 13 waves of the survey.

- Compared to two weeks ago, the proportion of respondents who think that they will be personally affected by the coronavirus pandemic for over three months (as it relates to their home activities, employment situation, and social interactions) increased from 76% (wave 11) to 80% (wave 13) – likely due to the recent surge in new cases of coronavirus infections. In wave 13, Victoria had the highest proportion of respondents who expect the impact of the pandemic on them personally to be beyond three months (85%) while SA had the lowest (72%).
- The proportion of Australians satisfied with government policies to support jobs and keep people at work fell slightly from 62% to 60% (between waves 12 and 13) while the proportion dissatisfied remained steady at 16%. Dissatisfaction was highest amongst the 25-34 age-group at 24%, followed by the 35-44 age-group at 21%.
- Healthwise, there was an increase in face-to-face consultations with health professionals of four percentage points (and correspondingly, a fall in the use of telehealth) with a higher increase amongst males (8 percentage points) compared to females (2 percentage points). The proportion experiencing mental distress increased by one percentage point. A key statistic to watch is the proportion who feel depressed and anxious “a little of the time during the past week” which has been decreasing over the last few surveys the latest fall was from 58% in wave 12 to 54% in wave 13, suggesting the possibility of potential future increases in mental distress.
- With respect to financial stress, the proportion who report having difficulties paying for essential goods and services remained at 25%. Once again, the statistic to watch is the proportion at the other end of the spectrum. The proportion reporting being financially comfortable has varied between 35% to 45% and was at 40% in wave 13. The proportion of Australians vulnerable to financial stress (as in already financially stressed or just making ends meet) has been above 50% throughout the 13 waves of the survey.
- Who are vulnerable to financial stress (i.e. having difficulties paying for essential goods and services or just making ends meet) and where are they located? Figure 1 shows that across the ages, those aged 25-44 years are more vulnerable to financial stress while across the states, Queensland has the highest proportion of people vulnerable to financial stress.**

Figure 1: Who are vulnerable to financial stress (age groups) and where are they located (states)? Proportions (%) in wave 13

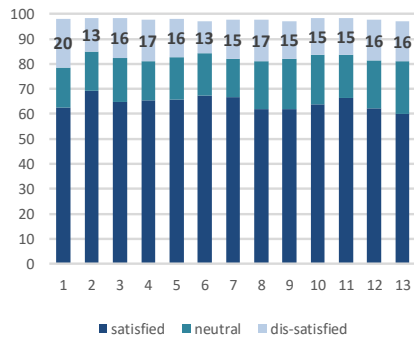


* The survey contains responses from 1200 persons, aged 18 years and over. The sample is stratified by gender, age and location to be representative of the Australian population.

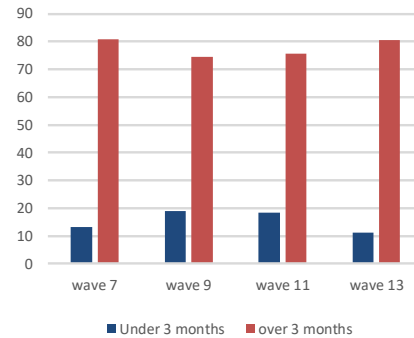
** For further analysis by ABS Social Economic Regions (SA4) and the relationship of financial vulnerability to the ABS Index of Economic Resources, see Lim G, Nguyen V, Robinson T and Tsiapias S (2020) "Does location help explain why some people are vulnerable to financial stress?" Research Insights, Melbourne Institute: Applied Economic and Social Research, July, 17/2020.

Figure 2: How are Australians coping with COVID-19?
12 weeks of surveys from April 6 to June 26

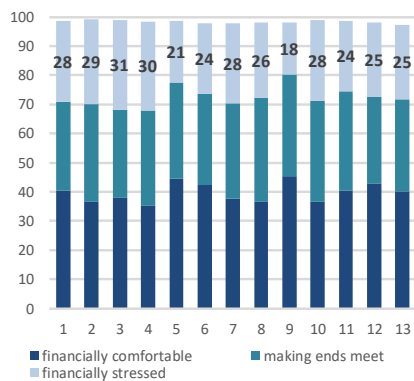
How satisfied are you with government economic policies to support jobs and keep people at work?



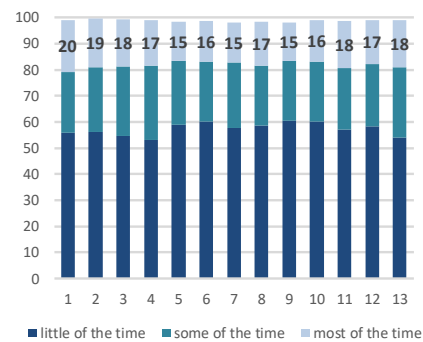
How much longer do you think you personally will be affected by the effects of the coronavirus pandemic (e.g. as it relates to your home activities, employment situation, and social interactions)?



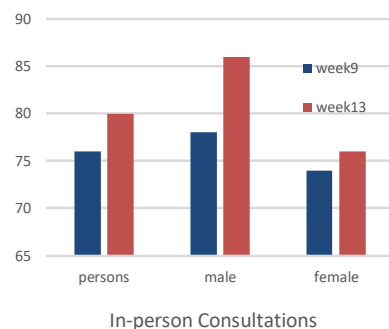
How would you describe your financial conditions, in terms of paying for essential goods and services?++



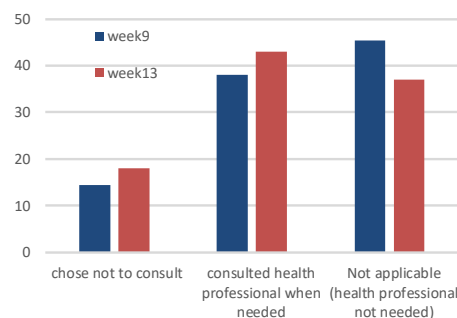
How often did you feel depressed or anxious during the past week?+



Was the consultation in person or via tele-health (telephone or video consultation)?



In the past 30 days, have you needed to see a health professional (for example, GP, specialist, psychologist, physiotherapist, podiatrist, optometrist, or pharmacist) but chose not to?



+ 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.
++ Financial stress refers to the situation of having difficulties paying for essential goods and services while financial vulnerability refers to being in financial stress or making ends meet.

Melbourne Institute: Applied Economic & Social Research

The Melbourne Institute applies cutting-edge statistical and econometric methodologies to develop primary and secondary user-ready data sets, and conducts research to inform government, education, business and community organisations. For more information, see: melbourneinstitute.unimelb.edu.au.

About the survey

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 each week. The sample is stratified by gender, age and location to be representative of the Australian population.

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