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Work and wellbeing bounce back during coronavirus crisis

Government measures to arrest the economic impact of COVID-19 have helped stop further job losses and declines in working hours, new analysis from The Australian National University (ANU) shows.

The steadier jobs outlook has also boosted Australians' sense of wellbeing.

The analysis builds on a first-of-its-kind longitudinal ANU survey in April, which showed more than 670,000 Australians had lost their jobs due to the crisis – [an unprecedented drop in employment](#).

The new survey shows since April there have essentially been no net job losses, with employment sitting at around 58 per cent.

Australians who are working have slightly increased their number of hours worked, jumping from 32.3 hours per week in April to 32.8 per week in May.

Study co-author Professor Nicholas Biddle from the ANU Centre for Social Research and Methods said policies like JobKeeper appear to be helping to arrest the economic impact of the coronavirus and keeping Australians in jobs.

“Compared to many other countries, it would appear that the employment outcomes of Australians have not been as affected as we might otherwise have feared,” he said.

“It shows the extraordinary economic measures taken by the Government appear to be helping stem the hit to employment caused by this global pandemic.

“But we aren’t out of the woods yet. While job and employment prospects haven’t worsened over the last month, they also haven’t improved. Australians are still less likely to be employed and working fewer hours than prior to the spread of COVID-19. It will be a long, hard slog until the Australian labour market fully recovers to its pre-pandemic levels.”

One of the more promising findings from the latest survey was that Australians were also feeling more secure about their jobs, the new analysis found. One-in-five Australians, 20.6 per cent, expected to lose their jobs in the next 12 months – compared to almost one-in-four, or 24.4 per cent, in April.

“The fact that employment outcomes have not continued to worsen appears to have translated into a significantly more positive outlook for the future within the Australian workforce,” Professor Biddle said.

“In May 2020, 39.2 per cent of Australians assessed the chance of losing their job as being zero. This is a large increase from April when just over one-third (34.6 per cent) said the same.”

Household after-tax weekly income has also slightly improved, increasing from \$1622 in April to \$1652 in May, with Australians in the lowest household income bracket continuing to enjoy the greatest percentage gains.

Financial stress has also declined, with the overall percentage of households saying they find it difficult to live off their current income dropping from 22.9 per cent to 20.8 per cent between April and May.

Steady economic and employment prospects have also led to gains in Australians’ overall wellbeing, according to the researchers.

“Our analysis shows that as economic conditions have stabilised, Australians life satisfaction and outlooks have also improved,” study co-author Professor Matthew Gray said.

“In January, Australians’ life satisfaction was 6.98 from a scale of 10. This dropped to 6.51 in April but has bounced back to 6.86 in May. Life satisfaction

appears to be almost back to what it was prior to the spread of COVID-19 in Australia.”

Overall Australians are less worried about the pandemic, with 57.4 per cent saying they were worried or anxious as a consequence of COVID-19. This is a major drop from April, when 66.4 per cent of Australians said they were anxious or worried.

“However, young people are still doing it tough,” Professor Gray said. “Our analysis shows that 18- to 24-year olds still feel the most anxious about COVID-19. In April 76.7 per cent of them felt this way – the largest percentage of any age cohort in the country.

“In May this remains the case, with 65.1 per cent of 18- to 24- year olds feeling anxious or worried. This is still by far the largest age group to feel this way.

“This isn’t surprising, as thousands of young Australians have lost jobs and incomes during this pandemic. Sadly, the full economic cost of this crisis will be felt by this group for many years to come.”

The survey forms part of the ANU Centre for Social Research and Methods COVID-19 impact monitoring program, and takes in the views of more than 3,200 Australians. A full report is available [online](#).

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