



The TELUS Mental Health Index.

Special report on Financial Wellbeing.

Australia | September 2023

 **TELUS**® Health

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What you need to know for September 2023.

1. Despite modest improvement, the mental health of workers in Australia is at a level comparable to pandemic-era lows.

- At 63.2, the mental health of workers improved modestly from the prior month
- 38 per cent of workers have a high mental health risk, 37 per cent have a moderate mental health risk, and 26 per cent have a low mental health risk
- All mental health sub-scores, apart from isolation and general psychological health, increased from April to September; anxiety, isolation, and work productivity continue to be the lowest mental health sub-scores for the sixth consecutive period
- The mental health score declined in Western Australia while scores improved in other states compared to April 2023
- The mental health of managers declined while the mental health of non-managers improved from the previous period
- Labourers have a lower mental health score than office and service workers
- Gig workers have lower mental health scores than workers not participating in the gig economy

2. Despite a nearly two-point improvement in the Financial Wellbeing Index from February 2023, the score is significantly lower than at the same point in 2021.

- All financial wellbeing sub-scores improved from February 2023
- Financial behaviour improved most significantly from February 2023
- Women, parents, and younger people have lower financial wellbeing than their counterparts
- Labourers have a lower financial wellbeing score than service industry and office workers
- Financial wellbeing is highly correlated with mental wellbeing; as financial wellbeing improves, so do mental health scores



don't know, or are unsure,
how much retirement savings
they will need



are concerned
they won't be able
to retire



are not putting any
earnings into savings



say unlimited
mental health coverage
is most important in
a benefits plan

3. More than one-quarter of workers are concerned that they won't be able to retire.

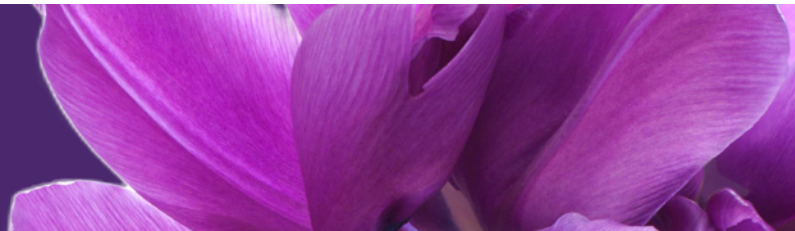
- 74 per cent don't know, or are unsure, how much savings they will need to maintain their desired standard of living during retirement
- The worst mental health (58.0) and financial wellbeing (53.8) scores are among workers who don't know how much retirement savings they will need to maintain their desired standard of living
- 28 per cent are concerned that they won't be able to retire with the same standard of living as they have now
- 26 per cent are concerned that they won't be able to retire
- Workers over 50 are nearly twice as likely as workers under 40 to not be concerned about having money for retirement
- 60 per cent say it is important for their employer to offer a retirement savings option
- 41 per cent say financial planning is most important in a benefits plan

4. The top two financial concerns are keeping up with inflation and the ability to retire.

- 46 per cent would pay off debt with a large, unexpected amount of money
- 24 per cent spend 50 to 70 per cent of their income on basic needs
- 15 per cent spend 70 per cent or more on basic needs
- 35 per cent of workers save less than 10 per cent of their income; 19 per cent don't put any earnings into savings
- Workers not putting any portion of their income into savings have the worst (lowest) mental health and financial wellbeing scores

5. Workers in the gig economy are more likely to be supporting parents or adult children.

- 13 per cent of workers participate in the gig economy
- Workers under 40 are more than twice as likely as workers over 50 to participate in the gig economy to supplement income from their steady jobs
- 11 per cent of workers financially support their adult children; seven per cent support aging parents
- The mental health and financial wellbeing scores of workers supporting their parents are significantly lower than national averages
- 13 per cent of workers expect to support their parents in the future; nine per cent expect to support their adult children



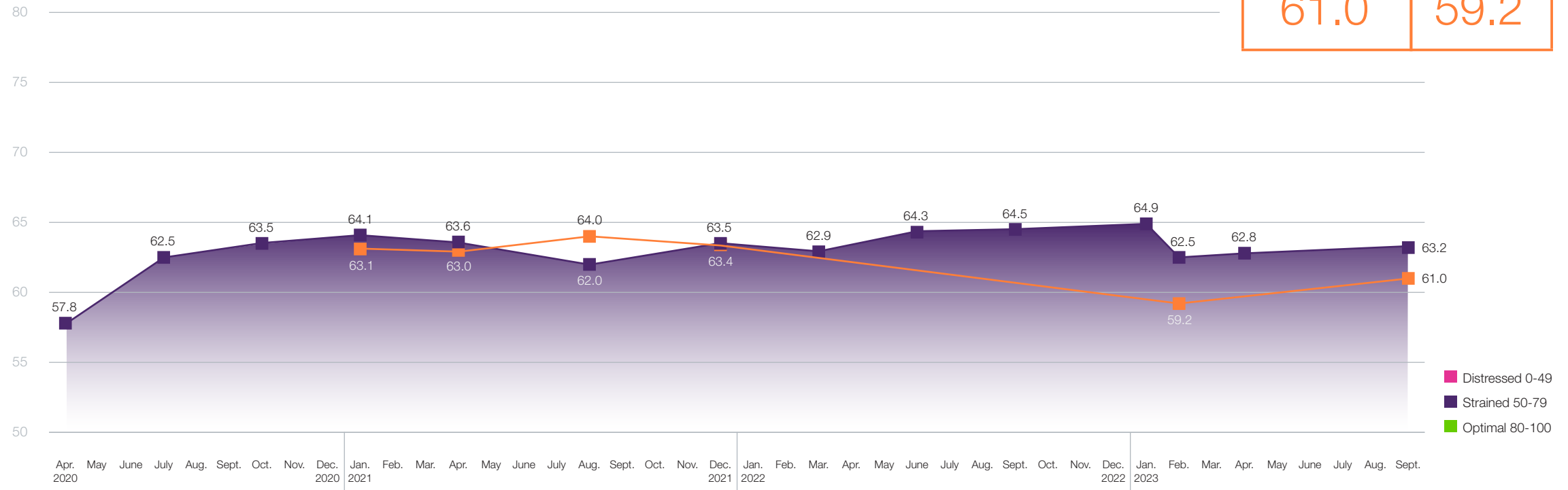
The Mental Health Index and the Financial Wellbeing Index.

The overall Mental Health Index (MHI) for September 2023 is 63.2. The mental health of workers in Australia improved modestly for the second consecutive period yet remains at a pandemic-era low.

The overall Financial Wellbeing Index (FWI) for September 2023 is 61.0. Despite improving 1.8 points from April 2023, the financial wellbeing of workers in Australia is significantly lower than at the same point in 2021. Mental health risk.

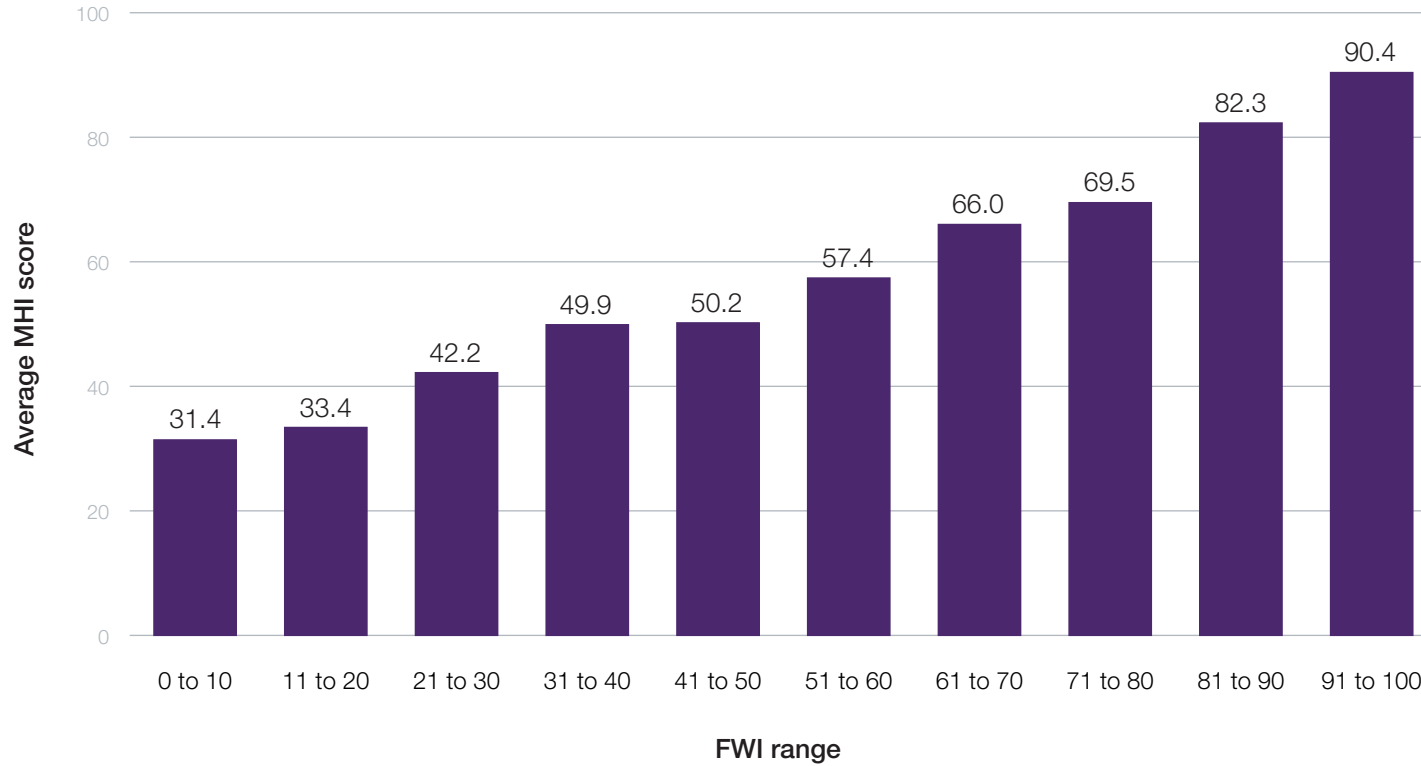
MHI Current Month September 2023	April 2023
63.2	62.8

FWI Current Month September 2023	February 2023
61.0	59.2



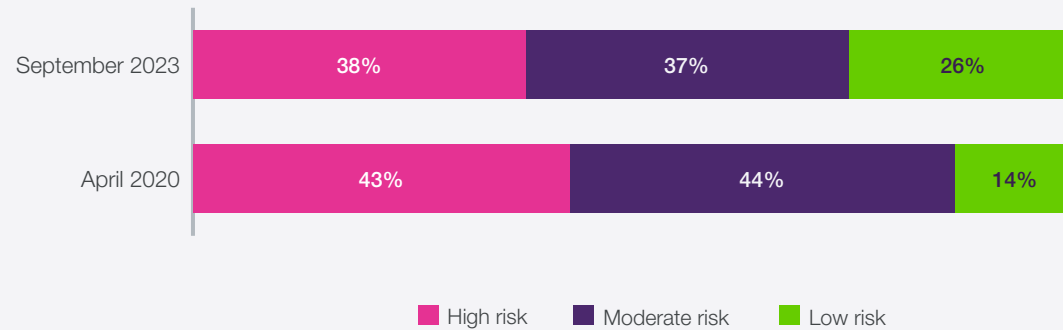
Average MHI score by FWI range.

Financial wellbeing is highly correlated with mental wellbeing; as financial wellbeing improves, so do mental health scores.



Mental health risk.

In September 2023, 38 per cent of workers in Australia have a high mental health risk, 37 per cent have a moderate mental health risk, and 26 per cent have a low mental health risk. More than three years since the launch of the Index in April 2020, there has been a five per cent decrease in high-risk workers and a 12 per cent increase in low-risk workers.



Approximately 30 per cent of workers in the high-risk group report diagnosed anxiety or depression, seven per cent report diagnosed anxiety or depression in the moderate-risk group, and one per cent of workers in the low-risk group report diagnosed anxiety or depression.

Mental Health Index sub-scores.

For more than one year, the lowest Mental Health Index sub-score is anxiety (56.9 points). Isolation (58.3), work productivity (61.4), depression (62.6), optimism (66.2), and financial risk (66.3) follow. General psychological health (69.8) continues to be the most favourable mental health measure in September 2023.

- Anxiety, isolation, and work productivity have been the lowest mental health sub-scores for six consecutive periods
- The optimism sub-score improved 1.5 points from April 2023

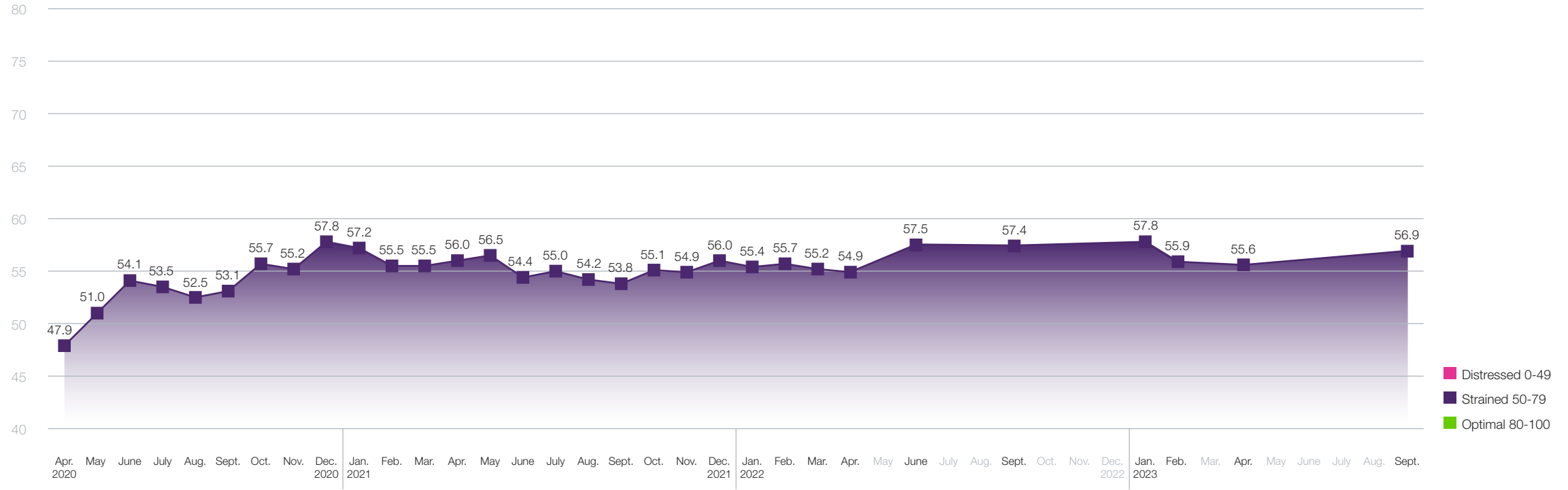
Mental Health Index Sub-scores	September 2023	April 2023
Anxiety	56.9	55.6
Isolation	58.3	59.8
Work productivity	61.4	60.8
Depression	62.6	61.2
Optimism	66.2	64.7
Financial risk	66.3	66.1
Psychological health	69.8	70.1



Anxiety

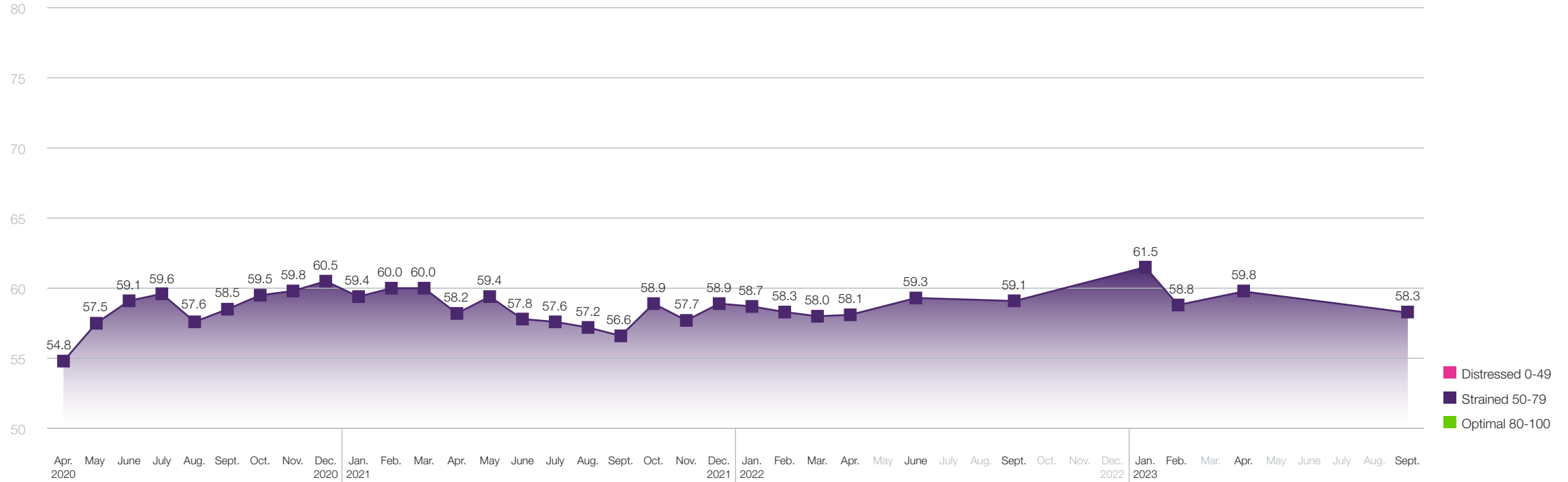
The anxiety sub-score showed improvement from the launch of the Index in April 2020 through December 2020.

Scores fluctuated through April 2022 and increased dramatically in June 2022. Following a period of relative stability, the anxiety score declined in February and April 2023. In September 2023, the anxiety score improved 1.3 points from the prior period.



Isolation

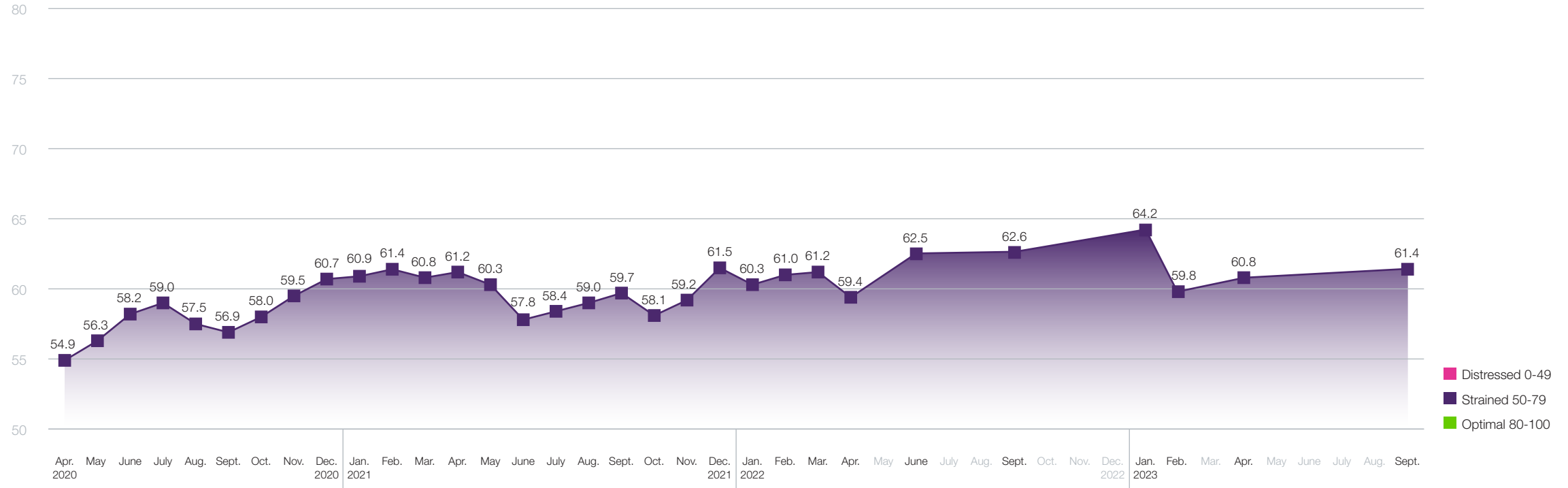
The isolation sub-score increased significantly from April to July 2020 and from August 2020 to December 2020, followed by a period of decline through September 2021. After some inconsistency through the remainder of 2021, scores generally improved through January 2023. After reaching the highest point since the launch of the Index in January 2023, the isolation scores declined notably through September 2023.



Work productivity

The work productivity sub-score measures the impact of mental health on work productivity and goals.

The work productivity sub-score made incremental improvements from April 2020 through January 2023. After reaching the highest score since the launch of the Index in January 2023, the work productivity sub-score declined sharply in February. September 2023 marks the second consecutive improvement in the work productivity score; however, increases are modest over the previous two periods.



Mental health by gender and age.

- Since the launch of the MHI, women have had significantly lower mental health scores than men. In September 2023, the mental health score of women is 61.6 compared to 65.1 for men
- Since April 2020, mental health scores have improved with age
- Differences in mental health scores between workers with and without children have been reported since the launch of the Index in April 2020. More than three years later, this pattern continues with a lower score for workers with at least one child (60.4) than workers without children (64.9)

Mental health by employment status.

- Overall, four per cent of respondents are unemployed¹ and nine per cent report reduced hours or reduced salary
- Individuals working fewer hours compared to the prior month have the lowest mental health score (52.3), followed by workers reporting reduced salary (55.2), individuals not currently employed (59.1), and workers with no change to salary or hours (64.5)
- Managers have a lower mental health score (62.8) than non-managers (63.8)
- Labourers have a lower mental health score (61.9) than service industry (62.6) and office workers (64.0)
- Respondents working for companies with 5,001-10,000 employees have the highest mental health score (70.1)
- Respondents working for companies with 51-100 employees have the lowest mental health score (61.0)
- Workers in the gig economy have lower mental health scores (48.9 to 61.3) than workers not participating in the gig economy (65.5)



Emergency savings

- Workers without emergency savings continue to experience a lower mental health score (42.1) than the overall group (63.2). Workers with emergency savings have a mental health score of 74.7

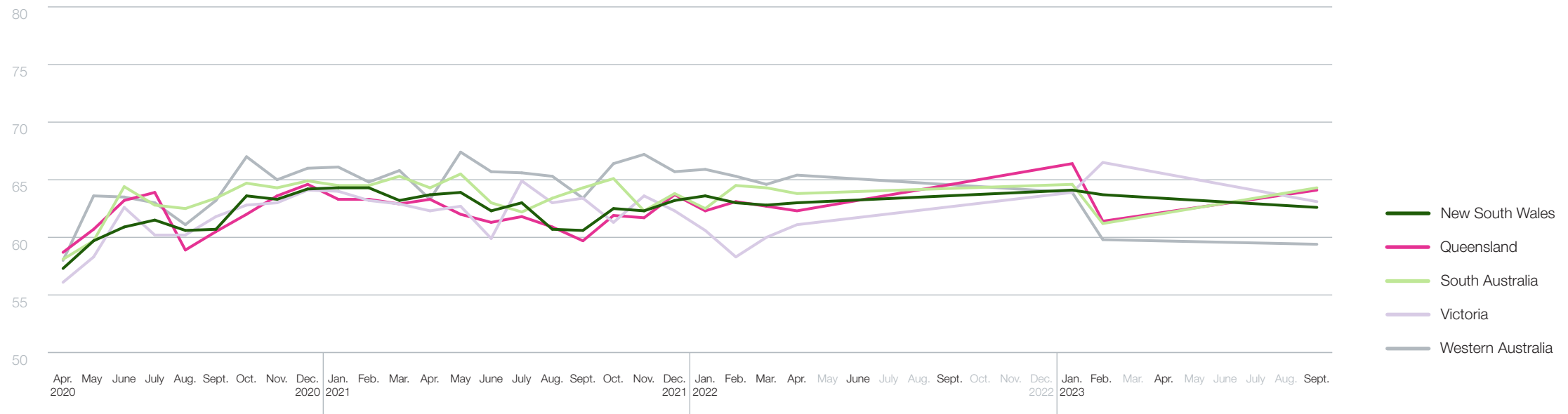
¹ MHI respondents who have been employed in the past six months are included in the poll.

The Mental Health Index by region.



Regional mental health scores since October 2020 have remained inconsistent. In September 2023, mental health scores improved in South Australia, New South Wales, Queensland, and Victoria while the score declined in Western Australia.

- The mental health score in Queensland improved for the second consecutive period, up nearly one point from April 2023, and continues to be the highest (64.3) in the country
- With a 1.3-point decline from April 2023, Western Australia (59.4) continues to have the lowest mental health score



Employment status	Sept. 2023	Apr. 2023
Employed (no change in hours/salary)	64.5	64.7
Employed (fewer hours compared to last month)	52.3	51.3
Employed (reduced salary compared to last month)	55.2	44.3
Not currently employed	59.1	58.5

Age group	Sept. 2023	Apr. 2023
Age 20-29	51.3	52.4
Age 30-39	58.8	57.3
Age 40-49	60.9	61.1
Age 50-59	65.1	65.9
Age 60-69	71.7	69.2

Number of children	Sept. 2023	Apr. 2023
No children in household	64.9	64.1
1 child	60.8	63.0
2 children	59.1	58.4
3 children or more	63.0	59.5

Province	Sept. 2023	Apr. 2023
New South Wales	62.6	62.3
Victoria	64.1	63.2
Queensland	64.3	63.4
South Australia	63.1	62.6
Western Australia	59.4	60.7

Gender	Sept. 2023	Apr. 2023
Men	65.1	66.4
Women	61.6	59.8

Household income	Sept. 2023	Apr. 2023
<\$30K/annum	48.9	52.8
\$30K to <\$60K/annum	58.9	56.6
\$60K to <\$100K	61.6	61.5
\$100K to <\$150K	65.4	65.9
\$150K or more	68.3	67.7

Manager	Sept. 2023	Apr. 2023
Manager	62.8	62.4
Non-manager	63.8	63.1

Employer size	Sept. 2023	Apr. 2023
Self-employed/sole proprietor	62.0	63.1
2-50 employees	64.0	64.5
51-100 employees	61.0	61.6
101-500 employees	61.3	61.7
501-1,000 employees	65.3	60.1
1,001-5,000 employees	64.7	62.8
5,001-10,000 employees	70.1	64.9
More than 10,000 employees	63.6	64.0

Work environment	Sept. 2023	Apr. 2023
Labour	61.9	61.2
Office/desk	64.0	63.1
Service	62.6	63.2

Gig economy	Sept. 2023	Apr. 2023
Not part of the gig economy	65.5	64.4
Supplementing income from steady job	54.0	54.3
Full-time freelancer	52.5	52.7
Part-time freelancer	53.3	59.1
Multiple part-time gigs	61.3	54.9
Trying to get gigs, but not successful	48.9	53.2

Numbers highlighted in pink are the lowest/worst scores in the group.
Numbers highlighted in green are the highest/best scores in the group.

The Mental Health Index by industry.

Employees working in Accommodation have the lowest mental health score (50.7) in September 2023, followed by full-time post-secondary students (54.9), and individuals working in Food Services (56.0).

Respondents employed in Educational Services (69.4), Public Administration (68.8), and Professional, Scientific and Technical Services (68.4) have the highest mental health scores this month.

Changes from the prior month are shown in the table.



Industry	September 2023	April 2023	Change
Professional, Scientific and Technical Services	68.4	63.0	5.4
Educational Services	69.4	65.2	4.3
Health Care and Social Assistance	65.0	62.4	2.6
Finance and Insurance	62.3	60.4	1.9
Retail Trade	60.7	59.0	1.7
Full-time post-secondary student	54.9	53.2	1.7
Other	61.3	59.9	1.3
Public Administration	68.8	68.0	0.9
Manufacturing	66.2	66.2	0.0
Food Services	56.0	57.1	-1.1
Technology	62.4	64.0	-1.6
Arts, Entertainment and Recreation	57.2	59.0	-1.8
Administrative and Support services	59.0	61.1	-2.1
Transportation and Warehousing	67.3	69.7	-2.5
Construction	61.5	64.7	-3.2
Wholesale Trade	65.7	69.4	-3.6
Real Estate, Rental and Leasing	62.1	67.4	-5.3
Other services (except Public Administration)	65.5	71.5	-6.0
Accommodation	50.7	58.7	-8.0

Financial Wellbeing Index.

Sub-scores

The lowest financial wellbeing sub-score is for the risk measure of perception, followed by knowledge, productivity impact, and behaviour.

- All financial wellbeing sub-scores improved since February 2023
- The financial behaviour sub-score improved 2.2 points from February 2023 and is the most significant increase across financial wellbeing sub-scores

Demographics

- Women have a lower financial wellbeing score (58.6) than men (64.0)
- Financial wellbeing scores improve with age
- Workers with children have lower financial wellbeing (55.7) than workers without children (64.3)

Financial Wellbeing Index sub-scores	September 2023	February 2023
Perception	53.9	52.2
Knowledge	63.7	62.7
Productivity impact	64.6	63.3
Behaviour	67.5	65.3

Employment

- Respondents working fewer hours compared to the prior month have the lowest financial wellbeing score (50.5), followed by workers reporting reduced salary (52.1), individuals not currently employed (58.3), and workers with no change to salary or hours (62.2)
- Managers have slightly better financial wellbeing score (61.4) than non-managers (61.0)
- Labourers have a lower financial wellbeing score (56.0) than service industry (60.0) and office workers (63.3)
- Respondents working for companies with 5,001-10,000 employees have the highest financial wellbeing score (66.0)
- Individuals who are self-employed/sole proprietors have the lowest financial wellbeing score (57.8)
- Workers in Canada who do not participate in the gig economy have better financial wellbeing than workers participating in the gig economy

Employment status	Sept. 2023	Feb. 2023
Employed (no change in hours/salary)	62.2	60.7
Employed (fewer hours compared to last month)	50.5	46.8
Employed (reduced salary compared to last month)	52.1	45.9
Not currently employed	58.3	57.8
Age group	Sept. 2023	Feb. 2023
Age 20-29	50.8	50.6
Age 30-39	55.7	53.7
Age 40-49	58.9	58.0
Age 50-59	62.8	61.1
Age 60-69	70.3	69.0
Number of children	Sept. 2023	Feb. 2023
No children in household	64.3	62.1
1 child	55.3	57.5
2 children	57.0	52.6
3 children or more	53.0	47.6

Province	Sept. 2023	Feb. 2023
New South Wales	59.5	59.1
Victoria	64.2	59.4
Queensland	59.8	58.6
South Australia	60.7	60.2
Western Australia	59.3	59.5
Gender	Sept. 2023	Feb. 2023
Men	64.0	63.4
Women	58.6	56.5
Household income	Sept. 2023	Feb. 2023
<\$30K/annum	48.1	48.8
\$30K to <\$60K/annum	56.2	55.2
\$60K to <\$100K	57.3	56.1
\$100K to <\$150K	64.4	59.6
\$150K or more	68.4	68.3
Manager	Sept. 2023	Feb. 2023
Manager	61.4	59.1
Non-manager	61.0	59.4

Employer size	Sept. 2023	Feb. 2023
Self-employed/sole proprietor	57.8	56.5
2-50 employees	60.0	61.2
51-100 employees	59.4	55.0
101-500 employees	60.6	58.4
501-1,000 employees	63.5	61.2
1,001-5,000 employees	63.6	60.4
5,001-10,000 employees	66.0	56.3
More than 10,000 employees	64.2	61.4
Work environment	Sept. 2023	
Labour	56.0	
Office/desk	63.3	
Service	60.0	
Gig economy	Sept. 2023	Feb. 2023
Not part of the gig economy	63.1	60.9
Supplementing income from steady job	53.0	51.5
Full-time freelancer	55.7	54.7
Part-time freelancer	50.7	56.3
Multiple part-time gigs	53.9	51.9
Trying to get gigs, but not successful	41.4	47.6

Numbers highlighted in pink are the lowest/worst scores in the group.
Numbers highlighted in green are the highest/best scores in the group.

Spotlight

Retirement savings

Workers in Australia were asked whether they know how much retirement savings they will need to save to maintain their desired standard of living.

- More than two in five (44 per cent) are uncertain how much savings they will need to maintain their desired standard of living in retirement; a further 30 per cent do not know
- The worst mental health (58.0) and financial wellbeing (53.8) scores are among 30 per cent who do not know how much retirement savings they will need to maintain their desired standard of living
- Twenty-six per cent of workers who know how much retirement savings they will need to maintain their desired standard of living have the best mental health (69.3) and financial wellbeing (70.4) scores, well above national averages
- Men are 50 per cent more likely than women to report they know how much retirement savings they will need to save to maintain their desired standard of living
- Managers are 50 per cent more likely than non-managers to know how much retirement savings they will need to save to maintain their desired standard of living

Do you know how much retirement savings you will need to save to maintain your desired standard of living?



MHI score by “Do you know how much retirement savings you will need to save to maintain your desired standard of living?”



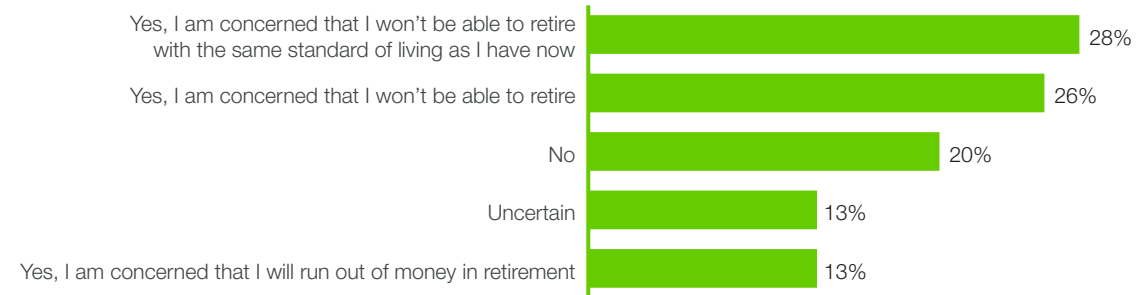
FWI score by “Do you know how much retirement savings you will need to save to maintain your desired standard of living?”



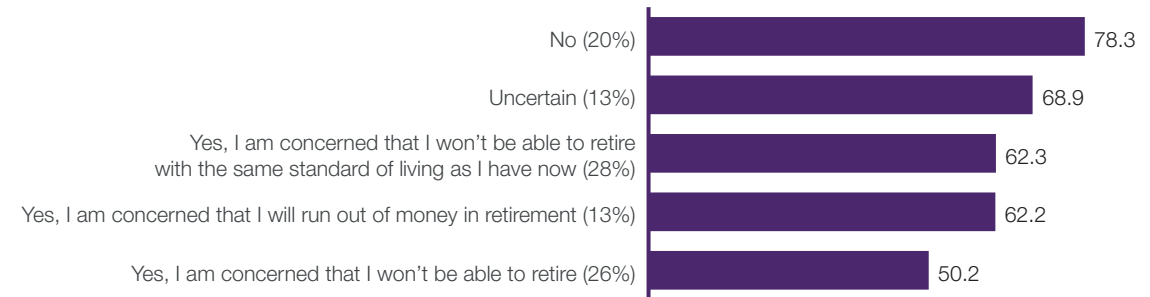
Workers in Australia were asked whether they are concerned they will not have enough money to retire or retire comfortably.

- More than one-quarter (28 per cent) are concerned they won't be able to retire with the same standard of living as they have now, 26 per cent are concerned they won't be able to retire, and 13 per cent are concerned they will run out of money in retirement
- The lowest mental health (50.2) and financial wellbeing (44.9) scores are among 26 per cent of workers concerned they won't be able to retire
- Workers without emergency savings are more than twice as likely than workers with emergency savings to be concerned they won't be able to retire
- Workers with an annual household income lower than \$100,000 are 70 per cent more likely than workers with an annual household income greater than \$100,000 to be concerned they won't be able to retire
- One in five (20 per cent) are not concerned about having enough money for retirement. This group has the best mental health (78.3) and financial wellbeing (79.8) scores, significantly better than national averages
- Men are 50 per cent more likely than women to not be concerned about having money for retirement
- Workers over 50 are nearly twice as likely as workers under 40 to not be concerned about having money for retirement

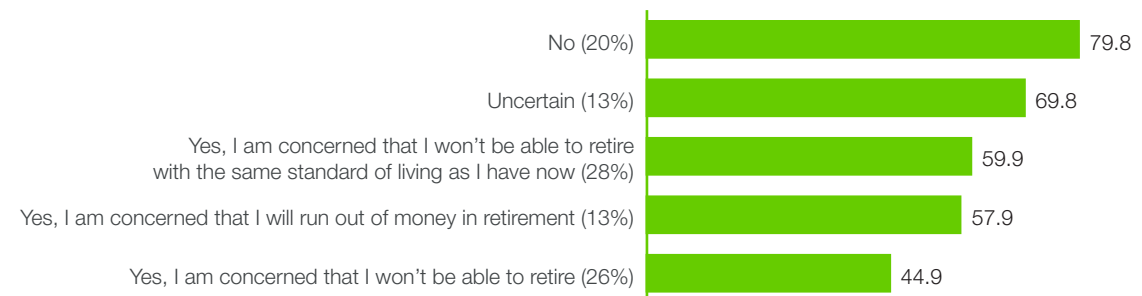
Are you concerned that you will not have enough money to retire?



MHI score by “Are you concerned that you will not have enough money to retire?”



FWI score by “Are you concerned that you will not have enough money to retire?”

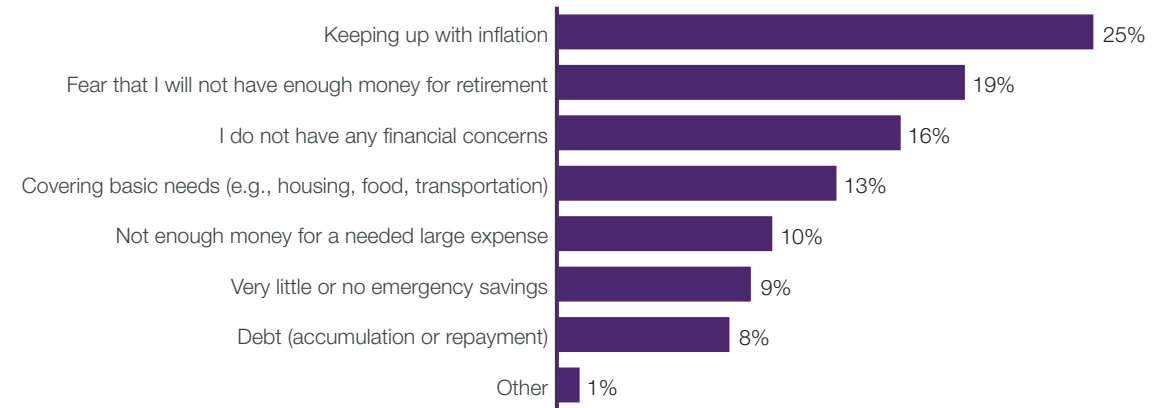


Financial concerns

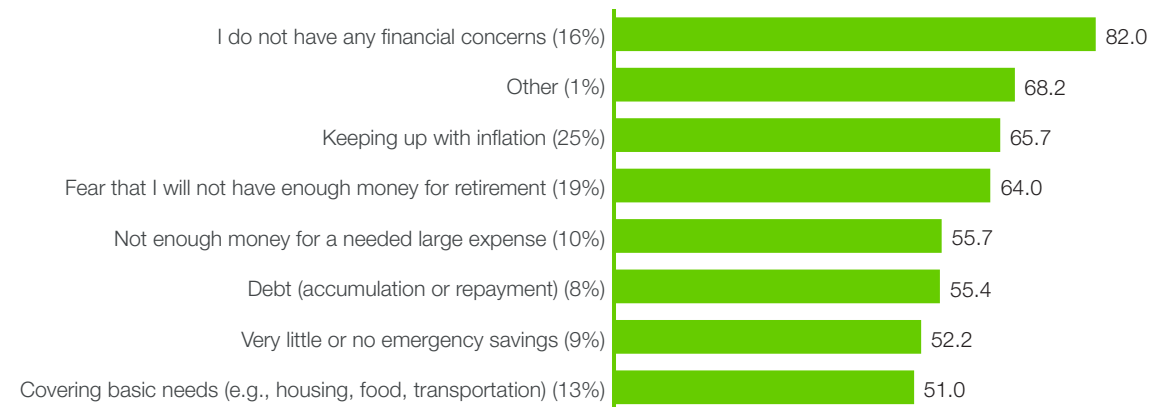
Workers in Australia were asked about their biggest financial concern.

- One-quarter (25 per cent) are concerned about keeping up with inflation, 19 per cent fear they will not have enough money for retirement, and 13 per cent are concerned about covering basic needs
- The lowest mental health score (51.0) is among 10 per cent concerned about covering basic needs
- The lowest financial wellbeing score (44.9) is among eight per cent concerned about debt
- Workers with an annual household income less than \$100,000 are two and half times more likely than workers with an annual household income greater than \$100,000 to report being concerned about covering basic needs
- Labourers are 60 per cent more likely than office workers and 40 per cent more likely than service industry workers to report concern about covering basic needs
- Workers participating in the gig economy are 60 per cent more likely than workers not participating in the gig economy to report concern about emergency savings

What is your biggest financial concern currently?

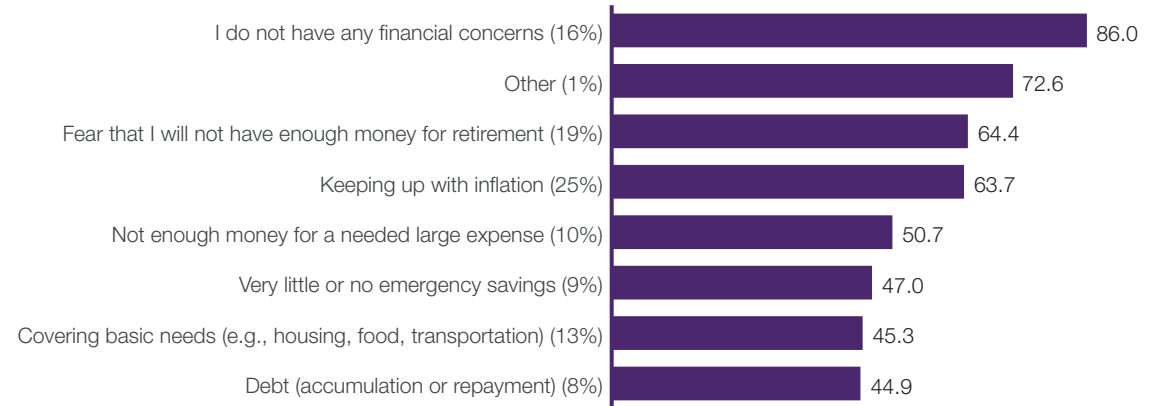


MHI score by “What is your biggest financial concern currently?”



- The highest mental health (82.0) and financial wellbeing (86.0) scores are among 16 per cent not having financial concerns
- Workers over 50 are nearly four times more likely than workers under 40 to not have financial concerns
- Workers with emergency savings are four times more likely than workers without emergency savings to not have financial concerns

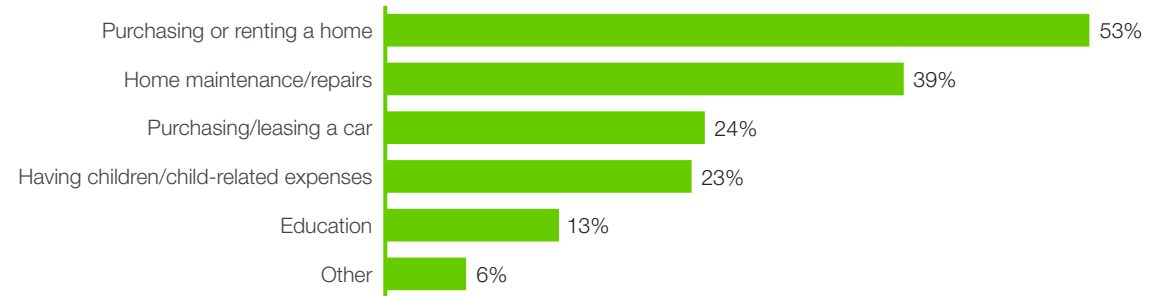
FWI score by “What is your biggest financial concern currently?”



Among 10 per cent of workers concerned about not having enough money for a large expense, more than half report concern about having money to purchase or rent a home, 39 per cent are concerned about money for home maintenance/repairs, 24 per cent are concerned about having money to purchase or lease a car, and 23 per cent are concerned about having money for children/child-related expenses.



Which large expenses are of concern?



MHI score by “Which large expenses are of concern?”



FWI score by “Which large expenses are of concern?”

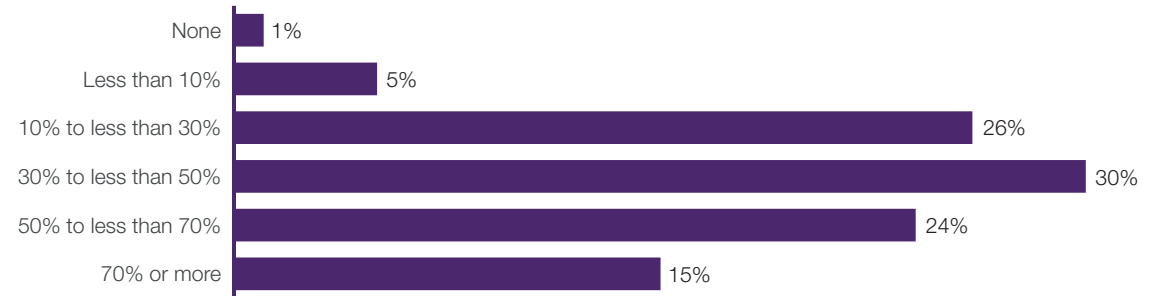


Spending on basic needs.

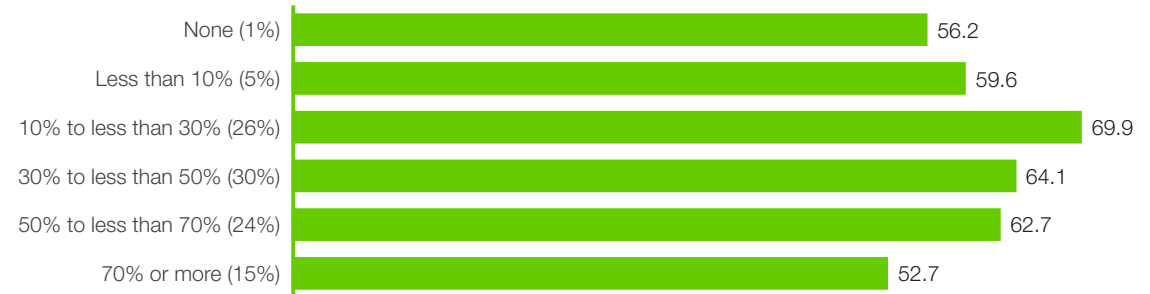
Workers in Australia were asked what proportion of their income they spend on basic needs.

- Nearly two in five (39 per cent) spend 50 per cent or more of their income on basic needs
- Nearly one in six (15 per cent) spending 70 per cent or more of their income on basic needs have the worst mental health (52.7) and financial wellbeing scores (45.1), significantly below national averages
- Workers without emergency savings are 70 per cent more likely than workers with emergency savings to report spending 70 per cent or more of their income on basic needs
- Workers spending 10 per cent to less than 30 per cent of their income on basic needs have the best mental health (69.9) and financial wellbeing (69.1) scores, significantly higher than national averages

What proportion of your income do you spend on basic needs?



MHI score by “What proportion of your income do you spend on basic needs”



FWI score by “What proportion of your income do you spend on basic needs”

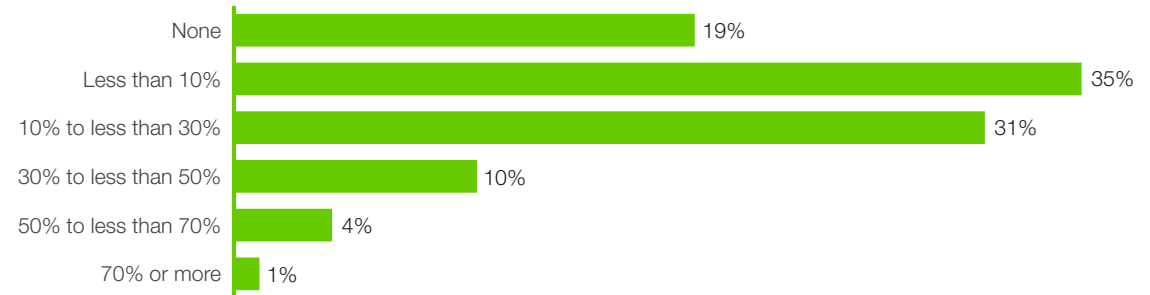


Savings

Workers in Australia were asked what proportion of their income they are putting into savings.

- More than one-third (35 per cent) save less than 10 per cent of their income. A further 19 per cent don't put any earnings into savings
- Nineteen per cent of workers not putting any portion of their income into savings have the worst mental health (49.9) and financial wellbeing (37.5) scores, significantly below national averages
- Individuals with an annual household income less than \$100,000 are more than twice as likely as workers with an annual household income greater than \$100,000 to not put any income into savings
- Non-managers are 50 per cent more likely than managers to not contribute to savings

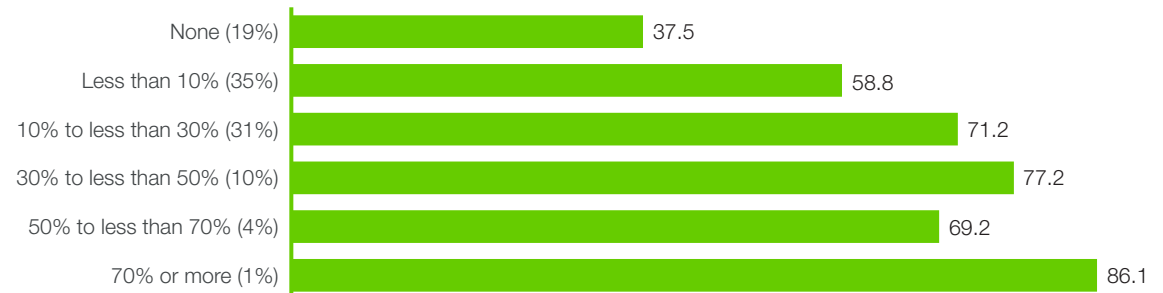
What proportion of your income are you putting into savings?



MHI score by “What proportion of your income are you putting into savings?”



FWI score by “What proportion of your income are you putting into savings?”



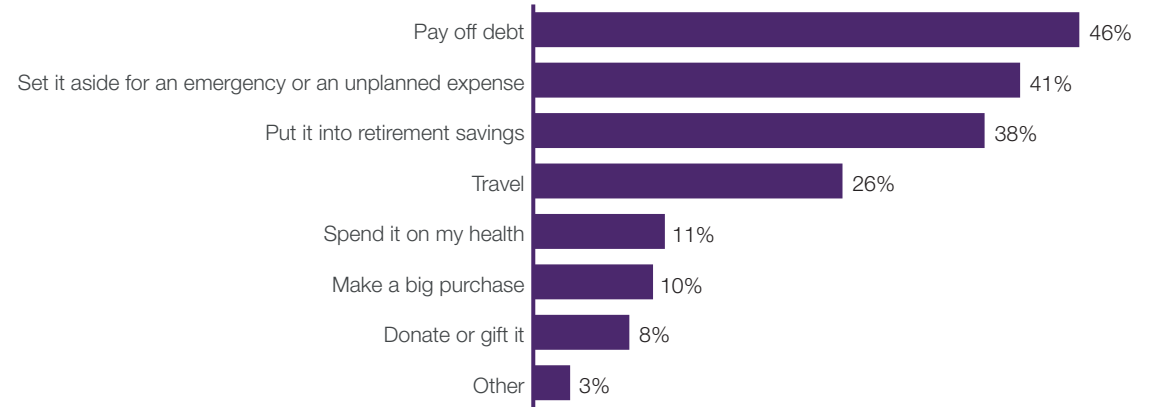
Unexpected financial gain.

Workers in Australia were asked what they would do with a large, unexpected amount of money.

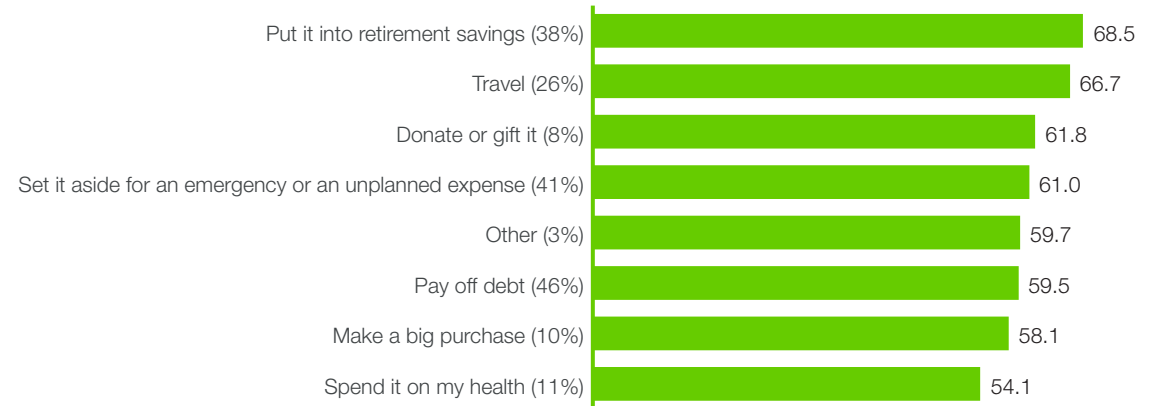
- Nearly half (46 per cent) would use the money to pay off debt, 41 per cent would set it aside for an emergency or an unplanned expense, and 38 per cent would put it into retirement savings
- The lowest mental health score (54.1) is among 11 per cent who would spend the money on their health
- Workers under 40 are twice as likely as workers over 50 to say they would make a big purchase and twice as likely to spend the money on their health



If you were to receive a large, unexpected amount of money, what would you do with it?



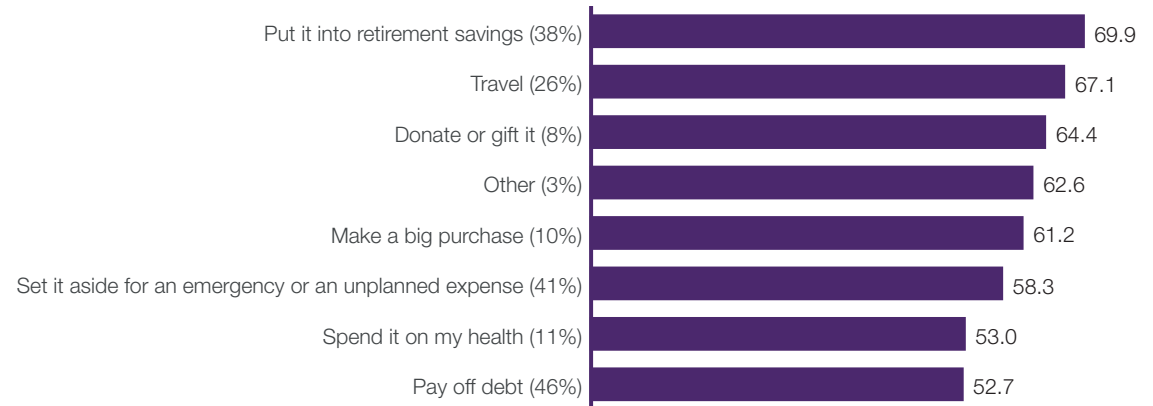
MHI score by “If you were to receive a large, unexpected amount of money, what would you do with it?”



- The lowest financial wellbeing score (52.7) is among 46 per cent who would pay off debt
- The highest mental health (68.5) and financial wellbeing (69.9) scores are among 38 per cent who would put the money into retirement savings



FWI score by “If you were to receive a large, unexpected amount of money, what would you do with it?”

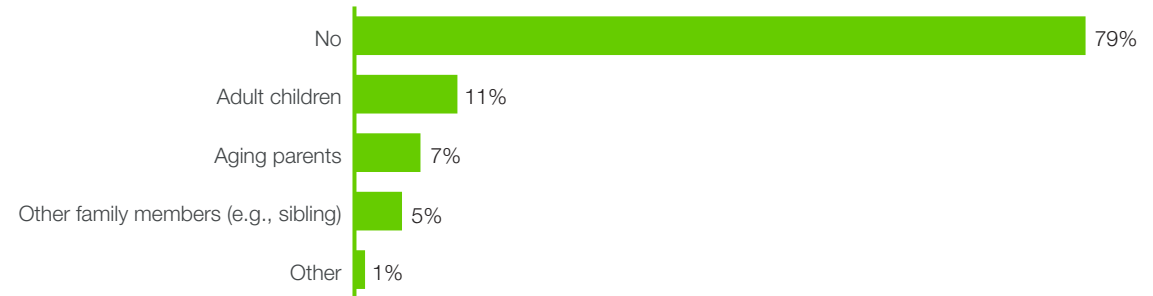


Financial responsibility: current and future commitments.

Workers in Australia were asked whether they are currently financially supporting anyone excluding children under 18 years of age and/or their spouse/partner.

- More than one in ten (11 per cent) financially support their adult children; seven per cent financially support aging parents
- The mental health (52.5) and financial wellbeing (51.4) scores of workers financially supporting aging parents is significantly lower than national averages
- Workers participating in the gig economy are four times more likely to be supporting aging parents and 80 per cent more likely to be supporting adult children than workers not participating in the gig economy
- Nearly four in five (79 per cent) do not financially support anyone, and this group has the best mental health (65.4) and financial wellbeing (63.0) scores, notably above national averages

Are you currently financially supporting anyone?



MHI score by “Are you currently financially supporting anyone?”



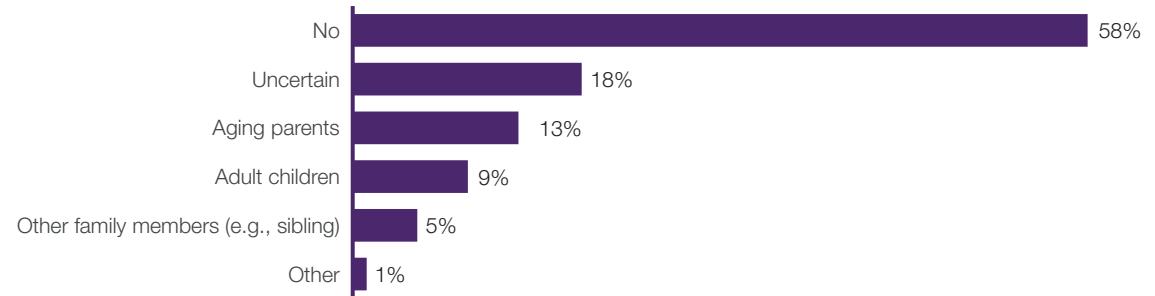
FWI score by “Are you currently financially supporting anyone?”



Workers in Australia were asked whether they will likely need to financially support anyone in the future.

- Nearly one in seven (13 per cent) will likely need to financially support their parents, nearly one in ten (nine per cent) will likely need to financially support their adult children
- The mental health and financial wellbeing scores of workers who will likely need to financially support someone in the future are significantly below workers who will not need to provide support, as well as national averages
- Parents are twice as likely as non-parents to expect to financially support aging parents and 70 per cent more likely to support adult children in the future
- Nearly three in five (58 per cent) do not expect to financially support anyone in the future, and this group has the best mental health (66.6) and financial wellbeing (64.6) scores, noticeably above national averages

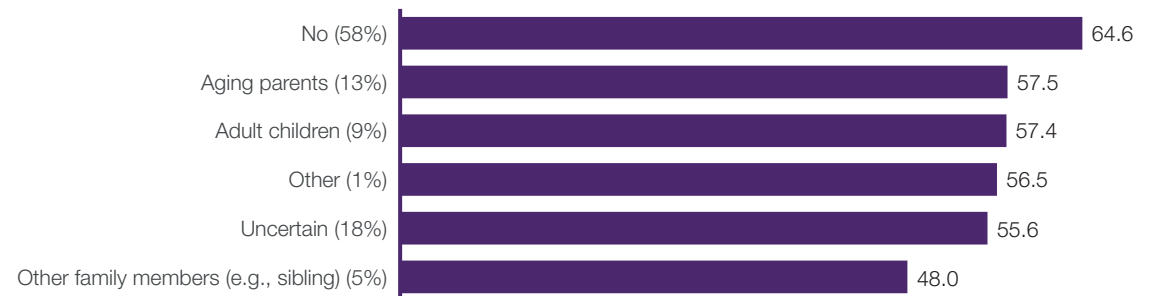
Will you likely need to financially support anyone in the future?



MHI score by “Will you likely need to financially support anyone in the future”



FWI score by “Will you likely need to financially support anyone in the future”



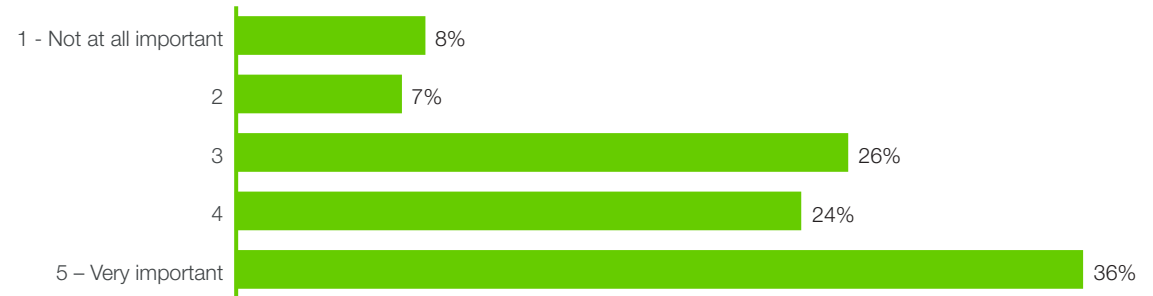
Employer benefits

Workers in Australia were asked how important it is for their employer to offer a retirement savings option.

- Three in five (60 per cent) believe it is important for their employer to offer a retirement savings option. The mental health and financial wellbeing scores of this group are notably below national averages



How important is it for your employer to offer a retirement savings option?



MHI score by “How important is it for your employer to offer a retirement savings option?”



FWI score by “How important is it for your employer to offer a retirement savings option?”

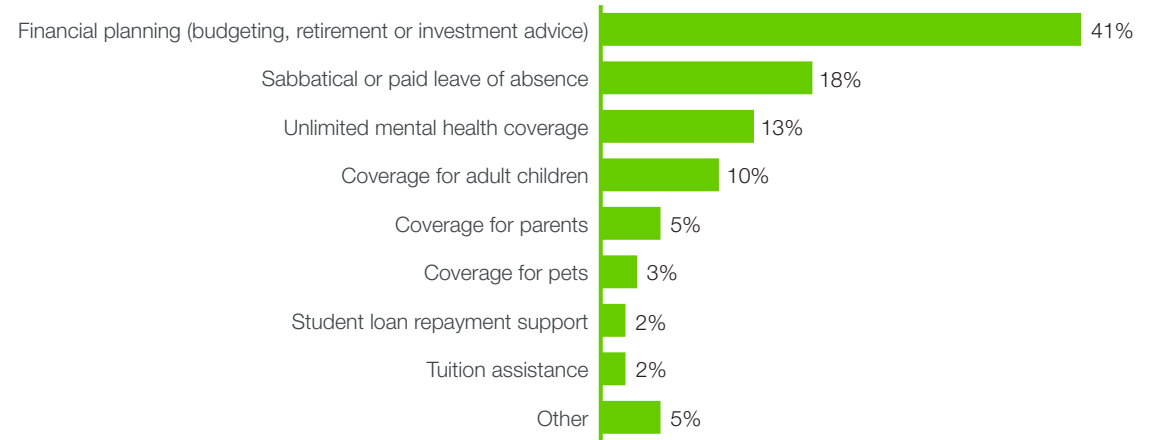


Workers in Australia were asked what would be most important in a benefits plan.

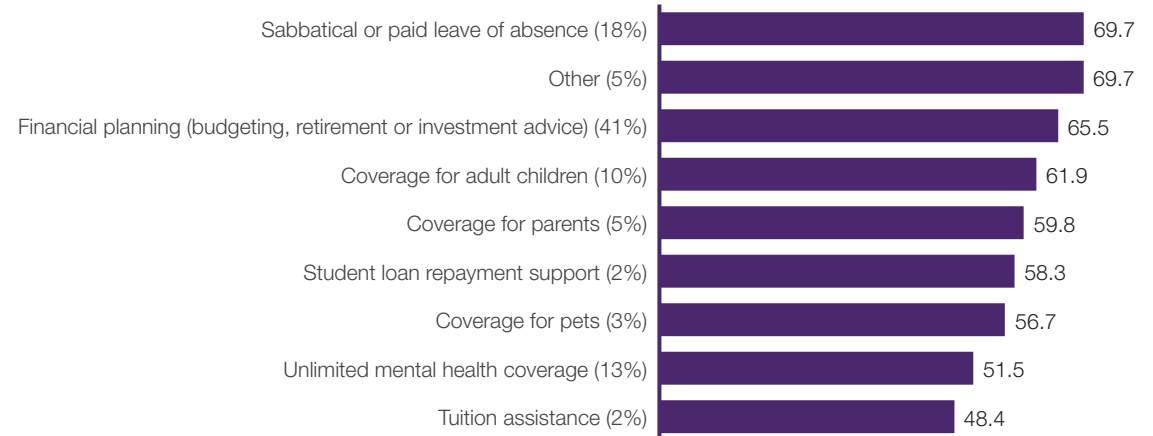
- More than two in five (41 per cent) indicate financial planning is most important, 18 per cent indicate sabbatical or paid leave of absence, 13 per cent indicate unlimited mental health coverage, and 10 per cent indicate coverage for adult children is most important



If available, what would be most important to you in a benefits plan?



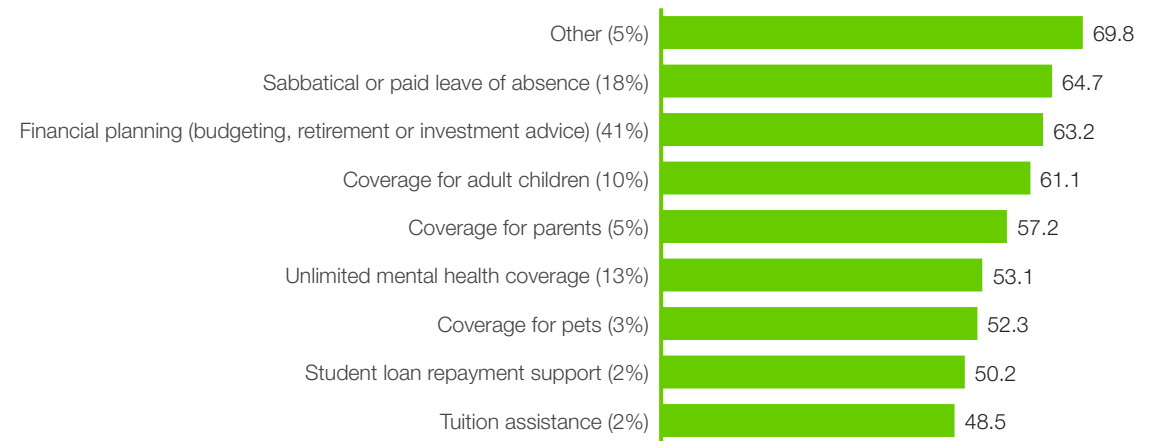
MHI score by “What would be most important to you in a benefits plan?”



- Parents are twice as likely as non-parents to indicate coverage for adult children is most important in a benefits plan



FWI score by “What would be most important to you in a benefits plan?”



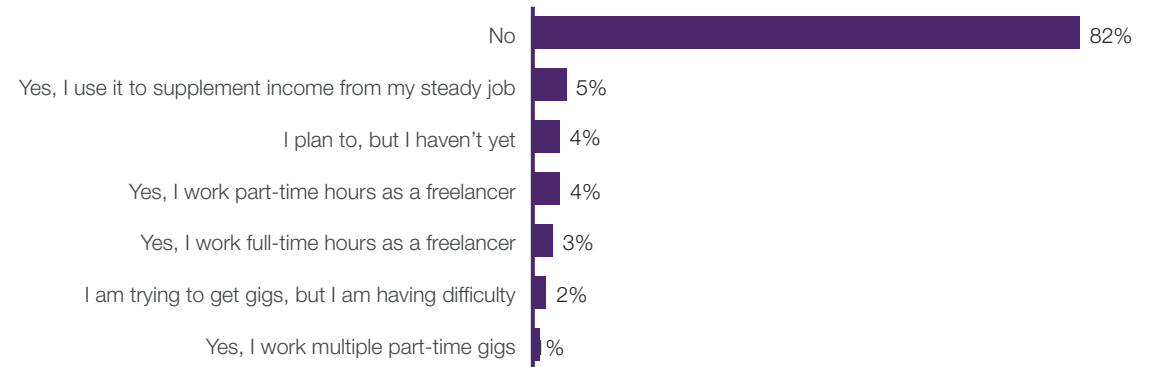
Gig workers

Workers in Australia were asked whether they participate in the gig economy.

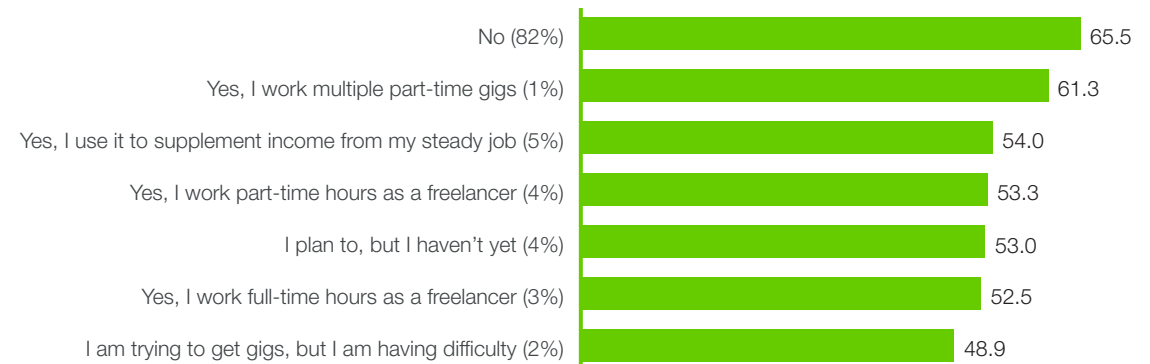
- Nearly one in seven (13 per cent) workers participate in the gig economy. The mental health and financial wellbeing scores across this group are worse than national averages
- Parents are 70 per cent more likely than non-parents to participate in the gig economy to supplement income from their steady jobs
- Workers under 40 are two and half times more likely than workers over 50 to participate in the gig economy to supplement income from their steady jobs



Do you participate in the gig economy?



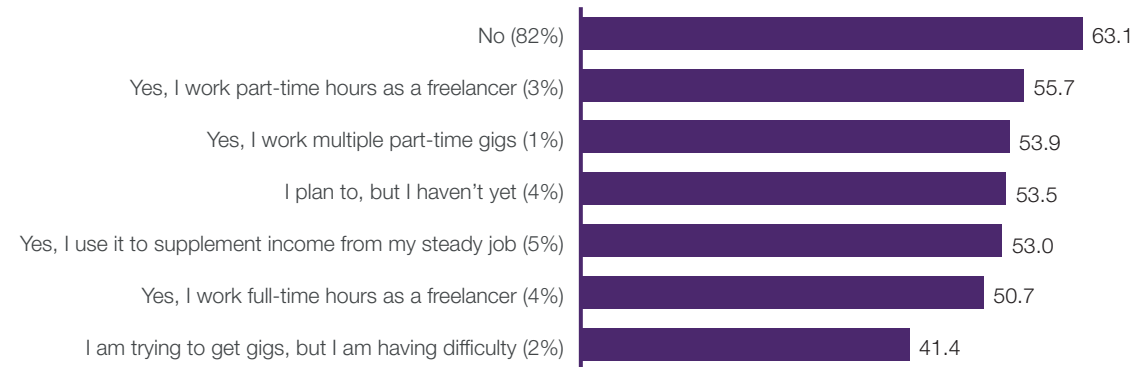
MHI score by “Do you participate in the gig economy?”



- More than four in five (82 per cent) do not participate in gig economy, and this group has the best mental health (65.5) and financial wellbeing (63.1) scores



FWI score by “Do you participate in the gig economy?”



Overview of the TELUS Mental Health Index.

The mental health and wellbeing of a population is essential to overall health and work productivity. The Mental Health Index provides a measure of the current mental health status of employed adults. The increases and decreases in the MHI are intended to predict cost and productivity risks and inform the need for investment in mental health support by business and government.

The Mental Health Index report has two parts:

1. The overall Mental Health Index (MHI).
2. A spotlight section that reflects the specific impact of current issues in the community.

Methodology

Data for this report is collected through an online survey of 1,000 people who live in Australia and are currently employed or who were employed within the prior six months. Participants are selected to be representative of the age, gender, industry, and geographic distribution in Australia. Respondents are asked to consider the prior two weeks when answering each question. Data for the current report was collected between September 7 and September 22, 2023.

Calculations

To create the Mental Health Index, a response scoring system is applied to turn individual responses into point values. Higher point values are associated with better mental health and less mental health risk. The sum of scores is divided by the total number of possible points to generate a score out of 100. The raw score is the mathematical mean of the individual scores. Distribution of scores is defined according to the following scale:

Distressed 0 - 49 **Strained** 50-79 **Optimal** 80 - 100

Additional data and analyses.

Demographic breakdowns of sub-scores, and specific cross-correlational and custom analyses, are available upon request. Benchmarking against the national results or any sub-group is available upon request.

Contact MHI@telushealth.com





www.telushealth.com

