

Boomtown.



Mood
Monitor.

Boomtown v Metro

May 2023

KEY INSIGHTS

BOOMTOWN IS BOOMING IN SIZE



According to the Regional Movers Index March 2023 data, the thirst for a tree or a sea change hasn't waned as city dwellers continue to move to the regions, pushing the Regional Movers Index (RMI) to its third highest level since 2018.¹

Tracking population flows from capital cities to regional areas, the RMI increased by 7.9 per cent in the March 2023 quarter. This lifted the average index slightly above the average reported during the height of the pandemic and 17.4 per cent above pre-COVID levels.

WHIST ECONOMIC HEADWINDS ARE APPARENT, BOOMTOWN REMAINS RESILIENT



Regional Australia has gone from strength to strength in the past year, and while various challenges lie ahead, brands that can underpin the sentiment of regional consumers will be better prepared to meet these consumers challenges and embrace the opportunities that exist within.

- Two of the top three moods felt by Boomtown are positive
- Boomtown are feeling more positive than they are negative at the moment. They are grateful for what they have, their family, friends and loved ones are there to support them and they are financially stable
- Cost of living is the #1 concern among all Aussies, and Boomtown isn't immune to these soaring costs. Housing affordability and availability/ affordability of fuel and energy are also top of mind at the moment

AND WITH THIS RESILIENCE, COMES OPPORTUNITY



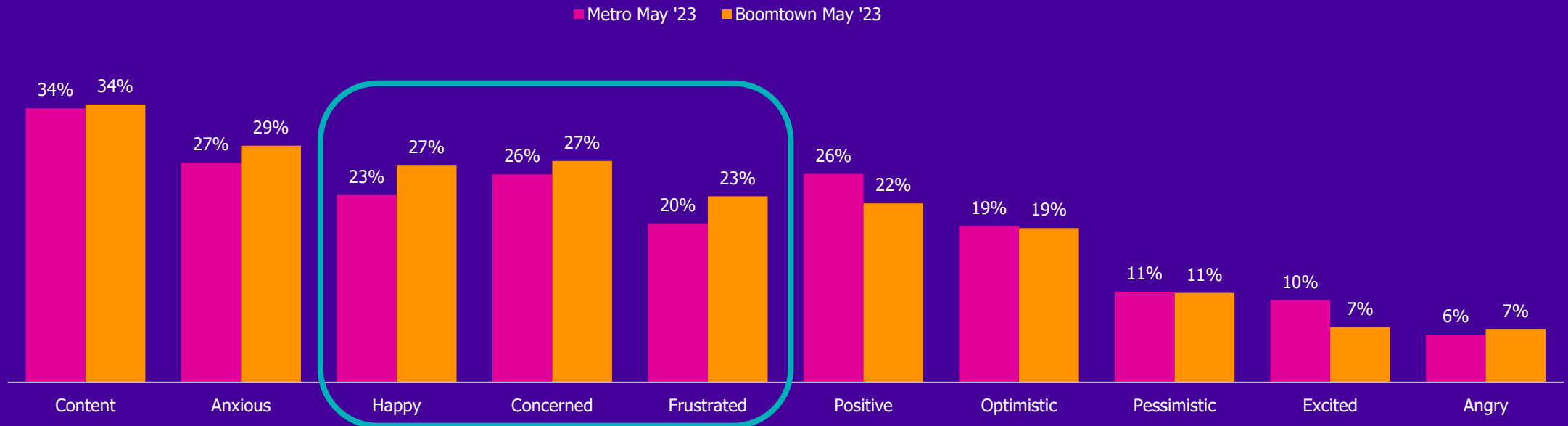
- 45% of Boomtown are actively saving for something at the moment. Holidays are at the top of their saving list. Plus, 23% of Boomtowners saving for something say they will be ready to hit the purchase trigger in the next 6 months
- More than 2 in 5 plan to purchase/ reassess their insurances in the next 6 months
- Around 1 in 3 plan to purchase/ reassess their banking/ finances in the next 6 months
- 23% plan to sign up to telecommunications/ streaming services in the next 6 months
- 54% of Boomtown utilise audio to support their mental health

Boomtowners are cautiously optimistic at the moment...

Aussies have experienced tumultuous times, from global pandemics, to natural disasters, to soaring inflation and cost of living pressures... And yet, Boomtown Aussie's remain resilient in the face of it all.

Boomtown and metro respondents are experiencing relatively similar levels of positivity overall. Yet, Boomtown respondents reported slightly higher feelings of anxiousness, concern and frustration. The current economic outlook is clearly challenging and causing an upswing in anxiousness, but as we keep seeing, regional Australia continues to be content and happy in light of it. Boomtowners are frustrated, but they are also happy with what they have.

Q. And just so we can narrow it down a little, from the following list, which words best describe your mood OVERALL at the moment?



Positive emotions slightly outpace those negative ones in Boomtown

52%

**are feeling content,
positive or happy**

Down YOY from 61% in May 2022

- Grateful with what they have – even if it is just the basics
- Loving relationships / family / friends
- Financial stability / job security

49%

**are feeling concerned,
anxious or frustrated**

Up YOY from 41% in May 2022

- Cost-of-living / financial security
- Mental health/ everything becoming too overwhelming
- Politics & federal budget

The see-saw of happiness versus anxious

"CONTINUOUSLY GOING THROUGH STRUGGLES AND HARDSHIPS. HAVE LOST MYSELF IN BECOMING A MOTHER & PARTNER. DON'T HAVE THE CHANCE TO WIND DOWN OR RELAX SO DON'T REALLY GET TO ENJOY MUCH ANYMORE"

"EVERY WEEK WHEN I DO THE GROCERY SHOPPING IT SEEMS LIKE THE PRICES ARE GOING UP. WE ARE SPENDING SO MUCH OF OUR MONEY ON GROCERIES COMPARE TO LAST YEAR. WE HAVE DISHONEST POLITICIANS AND THE WORLD IS IN CHAOS WITH THE WAR IN UKRAINE"

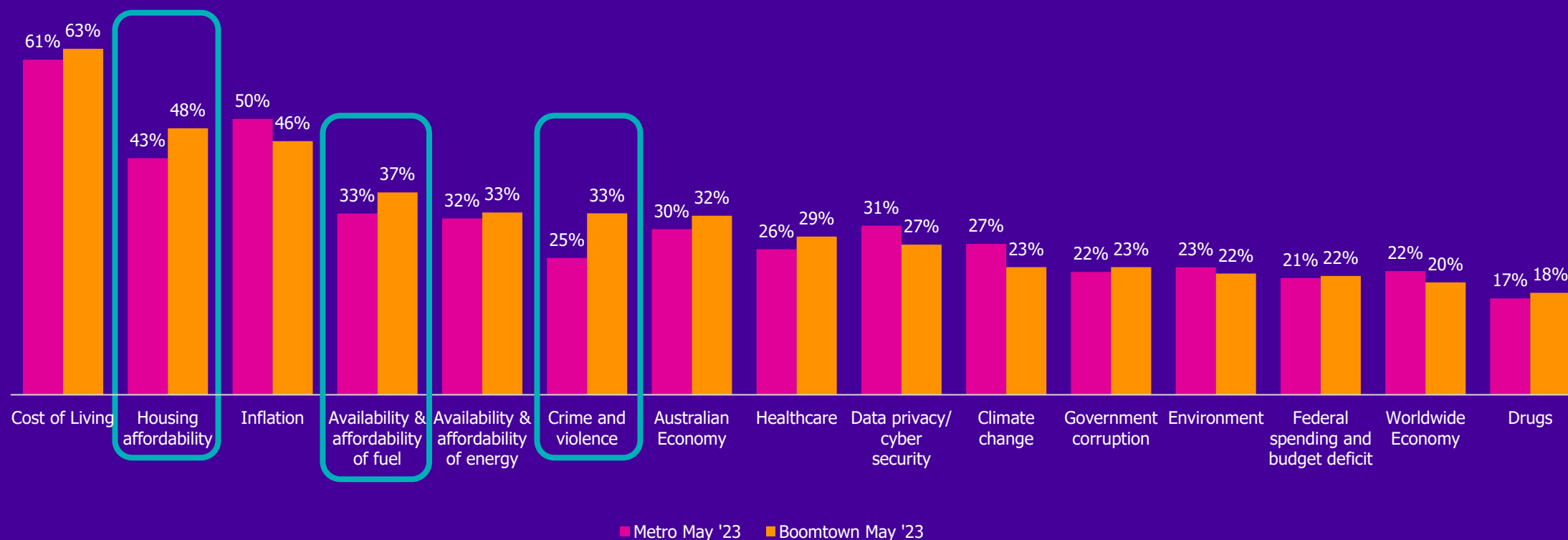
"I HAVE A NEW HOUSE THAT I JUST BOUGHT WITH MY HUSBAND, I'M PREGNANT WITH MY FIRST CHILD, WORK IS GOOD BUT NOT TOO BUSY. I HAVE FRIENDS I CATCH UP WITH REGULARLY AND I HAVE LOTS OF SOCIAL EVENTS COMING UP IN THE NEXT FEW MONTHS"

"I FEEL BLESSED BECAUSE I HAVE A BEAUTIFUL FAMILY AND I AM HAPPY WITH MY LIFE CURRENTLY. I AM JUST HAPPY AND GRATEFUL FOR MY LIFE , I WILL TAKE LIFE AS IT COMES."

Unsurprisingly cost of living is Aussie's biggest concern at the moment...

Cost of living is the top concern among both Boomtown and metro Aussies, followed by housing affordability and inflation. It is also interesting to note that Boomtowners are more worried than their metro counterparts about housing affordability, availability and affordability of fuel and crime/ violence. Given Boomtowners typically drive further distances and drive more often compared to metros, it isn't surprising to see that they are more concerned about the rising cost of fuel.

Q. How worried are you about the following...? ('very worried')

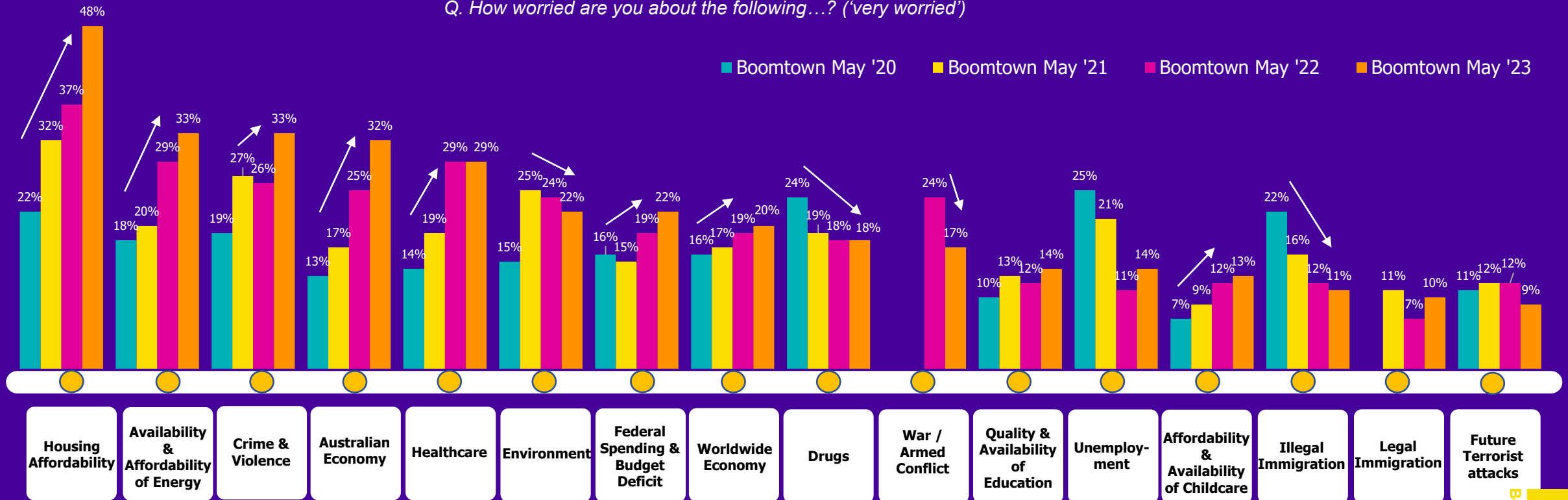


Concern towards housing affordability is surging among Boomtowners

Housing affordability is one of the top concerns for Boomtowners, and unsurprisingly is on the rise. Australia's housing markets have been through an extraordinary period, impacted by COVID-19 related lockdowns, low national population growth and record amounts of monetary and fiscal stimulus[2]. In Boomtown, the housing market hasn't only been adversely impacted by soaring interest rates, but also the growth in migration to Boomtown has resulted in low housing stock. This is impacting both the home owner and rental markets.

We have also seen an upward trajectory when it comes to concern towards availability and affordability of energy, crime and violence and economy among Boomtowners.

Q. How worried are you about the following...? ('very worried')



Source : [1] SCA iQ | Consumer Sentiment Study | May 2023 | Q. How worried are you about the following social issues? | People 18-64 | Regional | May 2023 n= 687, May 2022 n=621, May 2021 n=558, May 2020 n=399 [2] National Housing Finance and Investment Corporation | April 2023 | State of the Nation's Housing 2022-23.



OPPORTUNITIES IN BOOMTOWN

HOUSING AFFORDABILITY

The housing affordability crises is a concern for all and Boomtown is no exception to this. There are ample opportunities for brands to help Boomtowners combat this:

- 1) Given the lack of housing stock, home owners may look to try their hand at DIY to spruce their home
- 2) nearly 1 in 3 Boomtowners plan to reassess/ refinance their loans to ensure they are getting the best rate possible
- 3) The Aussie dream of owning your own home is becoming more and more unachievable – Aussie's may look to spend their savings on experiences instead (i.e. holidays)
- 4) Young people are moving back in with their parents to save money, meaning this group of Aussies will have higher disposable income²

Regional Aussies are more concerned about the availability and affordability of fuel.

An opportunity exists here for electric/ hybrid car brands to talk to regional Australians about how they can combat soaring fuel prices by switching to an electric or hybrid vehicle.

AVAILABILITY & AFFORDABILITY OF FUEL

AVAILABILITY & AFFORDABILITY OF ENERGY

Concern towards availability and affordability of energy is on the upward trajectory and has consistently increased over the past 4 years.

To fight against rising costs of energy, regional Australians may look to install solar in their homes, switch utility providers to get the best price and or/ upgrade/ purchase appliances that are more energy efficient. Brands in these categories will reap the benefits by advertising in Boomtown.

Higher concern towards crime & violence among regionals is a pattern which we traditionally see year on year. We have seen a surge in youth crime in the last year, with this type of crime being more prevalent in regional Australia³.

Aussies want to keep their homes and family safe. Boomtowners may be interested in upgrading or installing home security measures from security cameras to security doors/ windows.

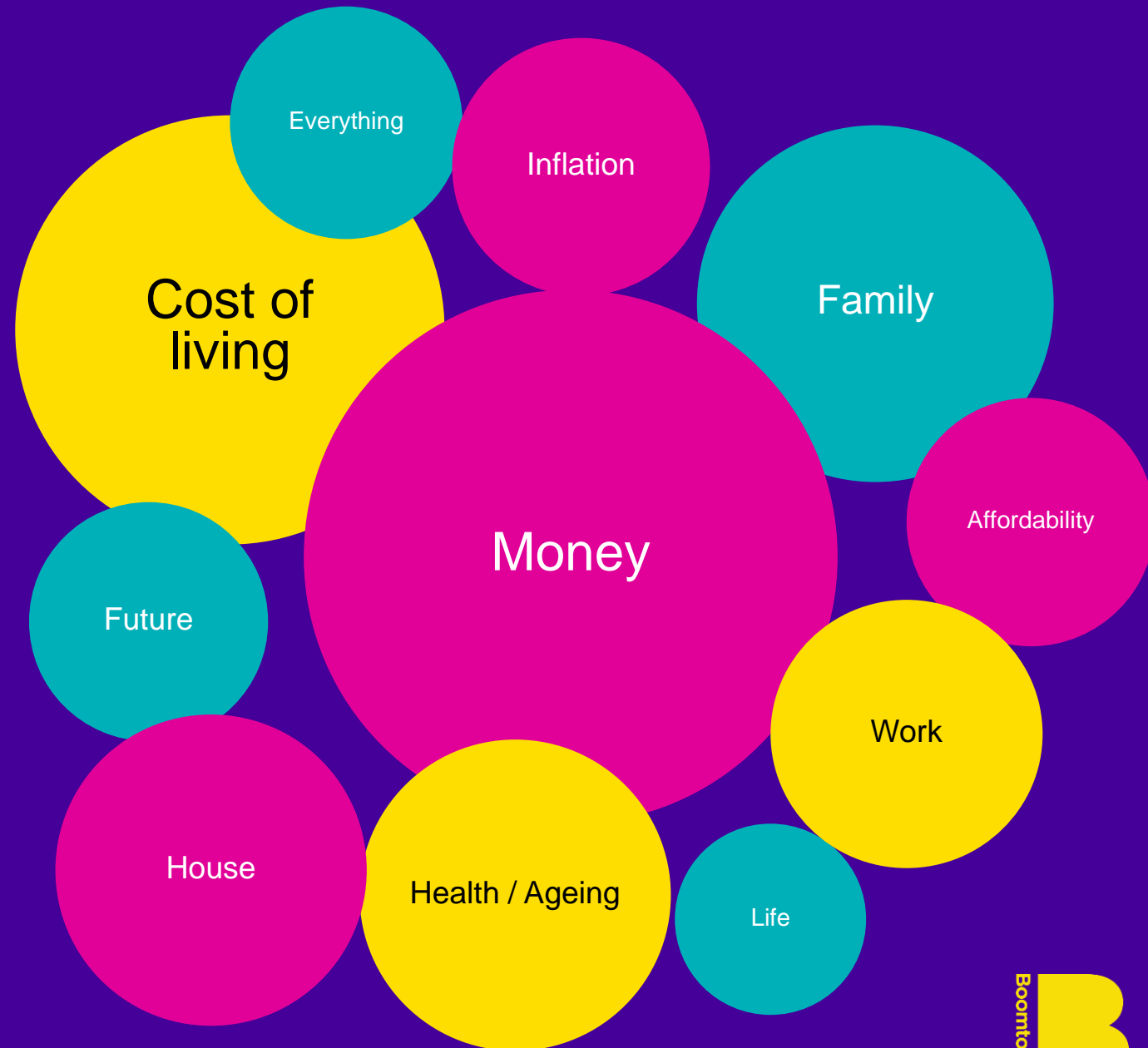
CRIME & VIOLENCE

Biggest worry right now... ? (UNPROMPTED)

MONEY and COST OF LIVING are the two biggest worries for Boomtowners

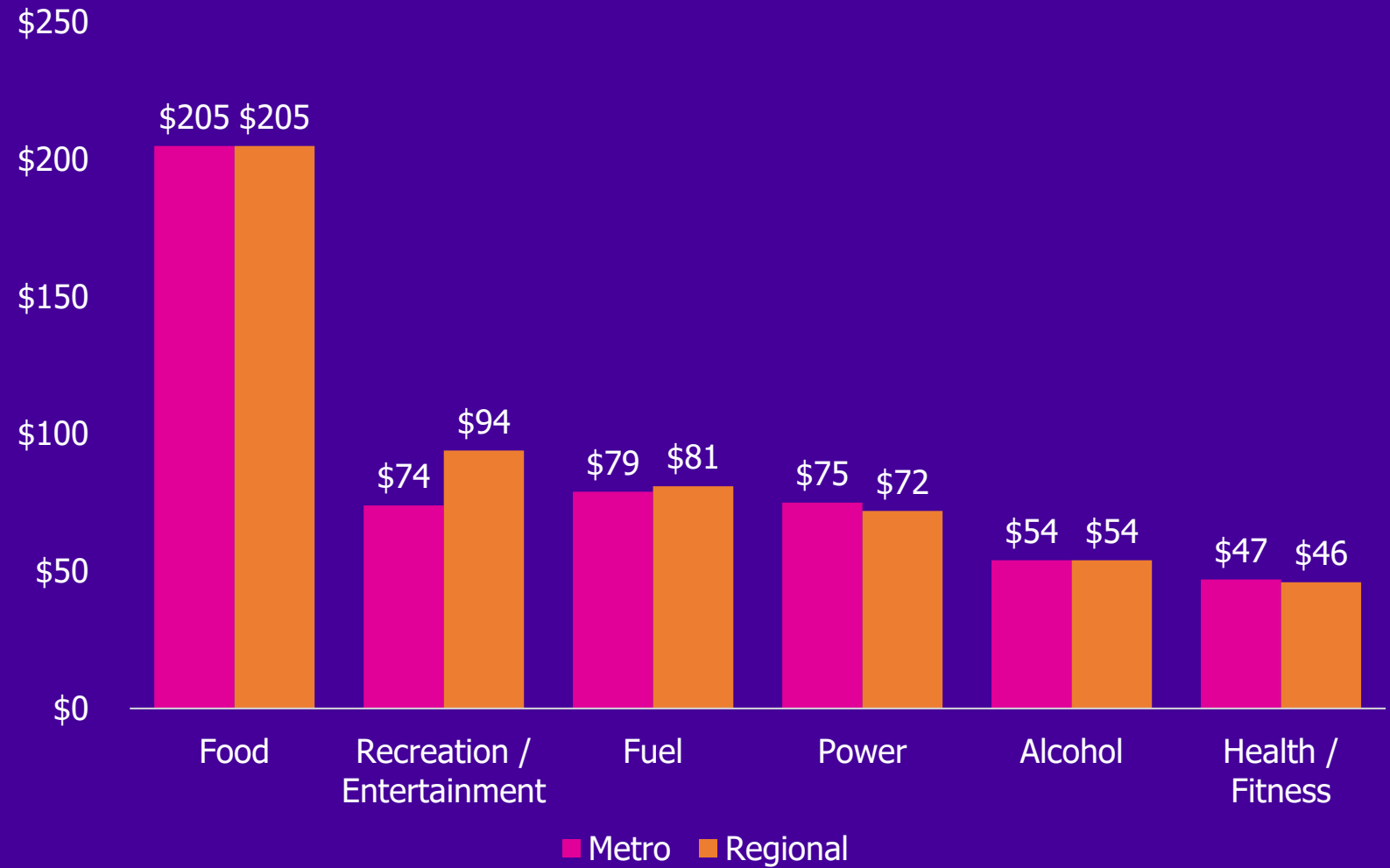
It's no surprise Boomtowners are increasingly worried about the cost of living as inflation and cost of living pressures soar. There is sometimes a perception that regional Australia is more affordable to major cities, but this isn't always the case. More often than not, they face the same financial pressure and expenses as their metro counterparts.

Boomtowners are also worried about housing, health/ageing & their family.



On average, regionals are spending big across a range of categories, with food and entertainment topping the list

AVERAGE SPEND PER CATEGORY

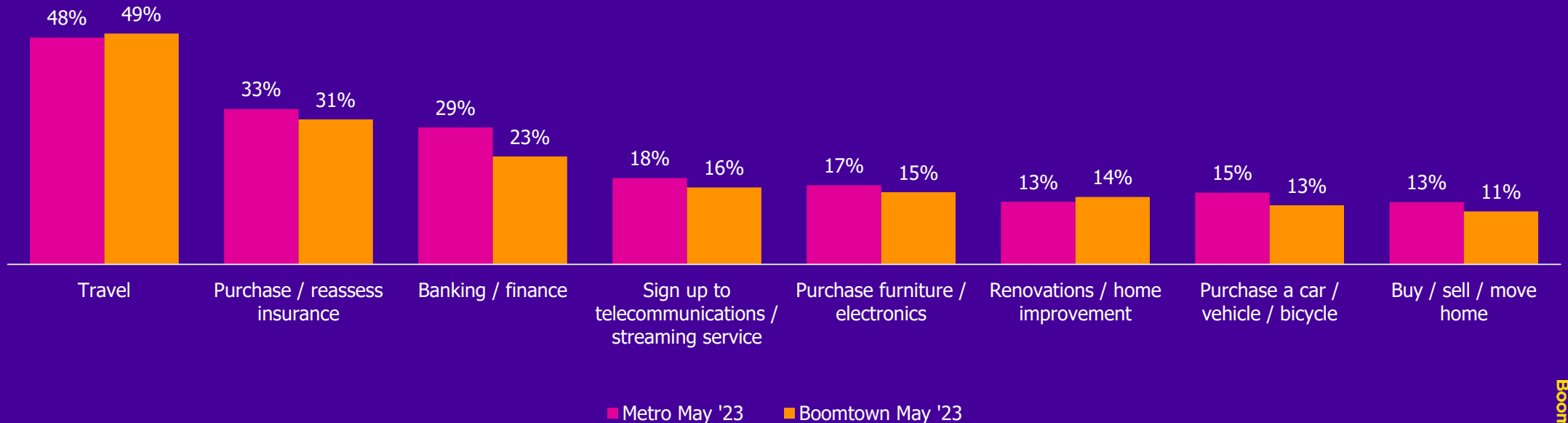


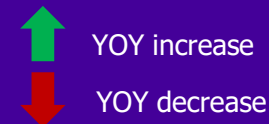
Boomtowners are choosing memories over mortgages, with travel being at the top of their purchase list in the next 6 months

When it comes to the purchases Aussies plan to make in the next 6 months, there is little difference between Metro and Regional Australians.

Travel is at the top of the purchase list, with close to 1 in 2 planning to travel domestically or overseas, followed by nearly 1 in 3 looking to purchase/reassess their insurances, along with reassessing their banking/ finances.

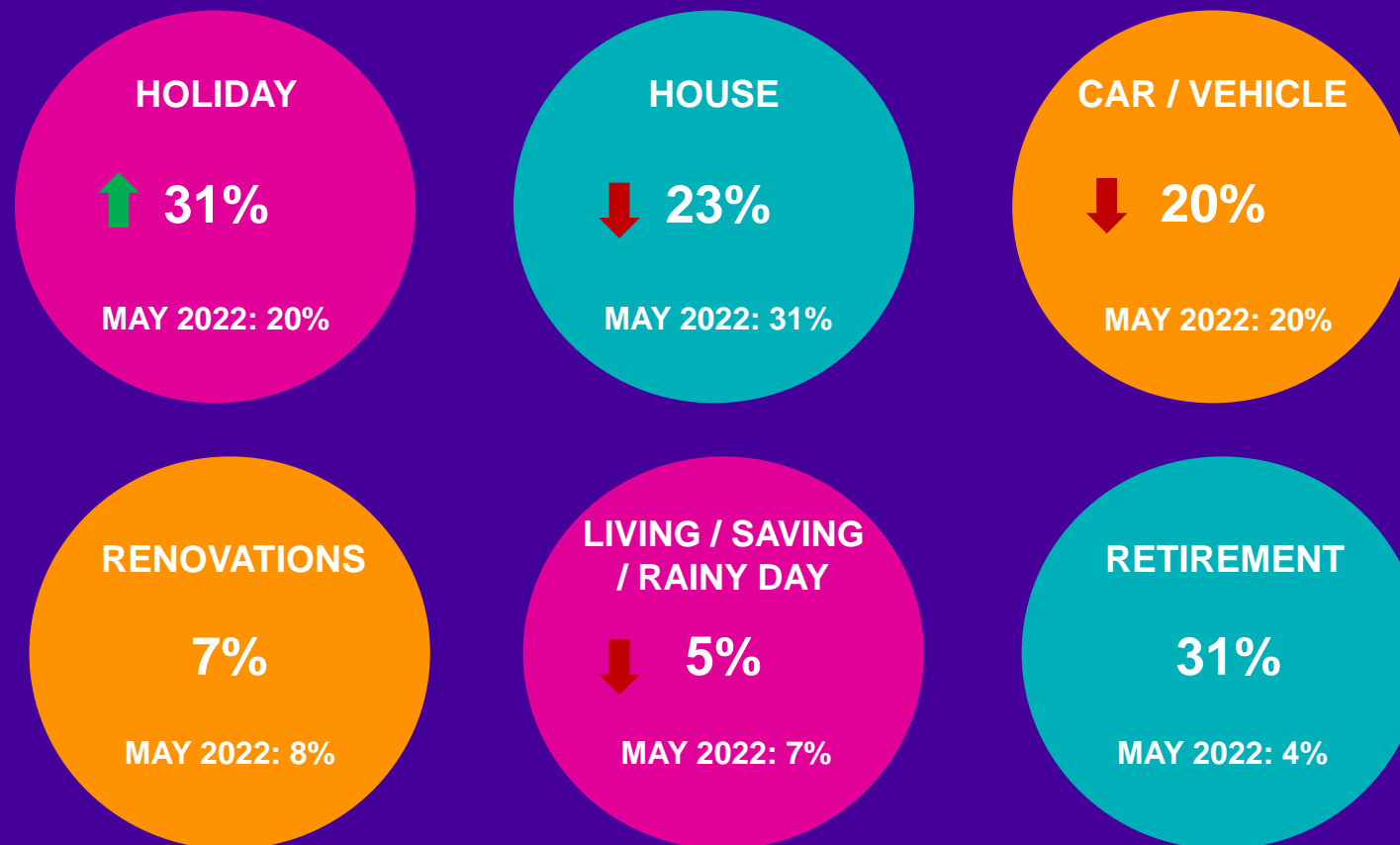
How do you feel about the following statements? AGREEMENT (PROMPTED)





45% of Boomtowners are saving for something at the moment

Metro: 44% | Regional : 44%



23% of Boomtowners saving for something say they will be ready to hit the purchase trigger in the next 6 months (vs. 19% of Metros). Brands can entice them to pull the purchase trigger through highlighting deals and sales periods.

Travel is on the cards for Boomtown in the next 6 months

Plus, Boomtowners are also looking to reassess their insurances, banking / finance services and undertake renovations to their homes.

It's important for brands in the tourism, insurance, banking / finance and home improvement categories to be top-of-mind as Boomtowners look to hit the purchase trigger in these categories.

Q. Are you planning on doing any of the following sometime in the next 6 months? (PROMPTED)



Be the reason Boomtowners smile...

Boomtowners are seeking happiness in a variety of way

Tap into what really matters to Boomtowners, and give them a reason to keep smiling. Brands in the below categories can make all the difference by promoting their offerings to the give them a reason to keep smiling people where it counts - in Boomtown.

Q. Thinking about the last 4 weeks, which of the following activities have you done or purchases have you made to bring a little happiness to your life?

60%

Watched a
movie / TV
show

59%

Listened to
music

58%

Exercised /
went for a
walk

54%

Spent quality
time with
friends / family

46%

Purchased
take-away

38%

Ate sweets /
confectionary /
ice-cream

Audio helps Boomtown to support overall mental health and mood



54% of Boomtown utilise audio to support their mental health!

New analysis empirically confirms that music can improve wellbeing and quality of life. A review of studies conducted across several countries found that music may provide a clinically significant boost to mental health.*

Boomtown agree, with...

More than 1 in 2 saying **“When everything gets too much, I often turn to audio to escape the stress”**

And, more than 3 in 5 agreeing that **“Audio is an escape from too much visual stimulation”**

What steps are you currently taking to support your mental health and mood?

34%

Listen to
online music
streaming

27%

Listen to
radio

19%

Listen to
podcasts

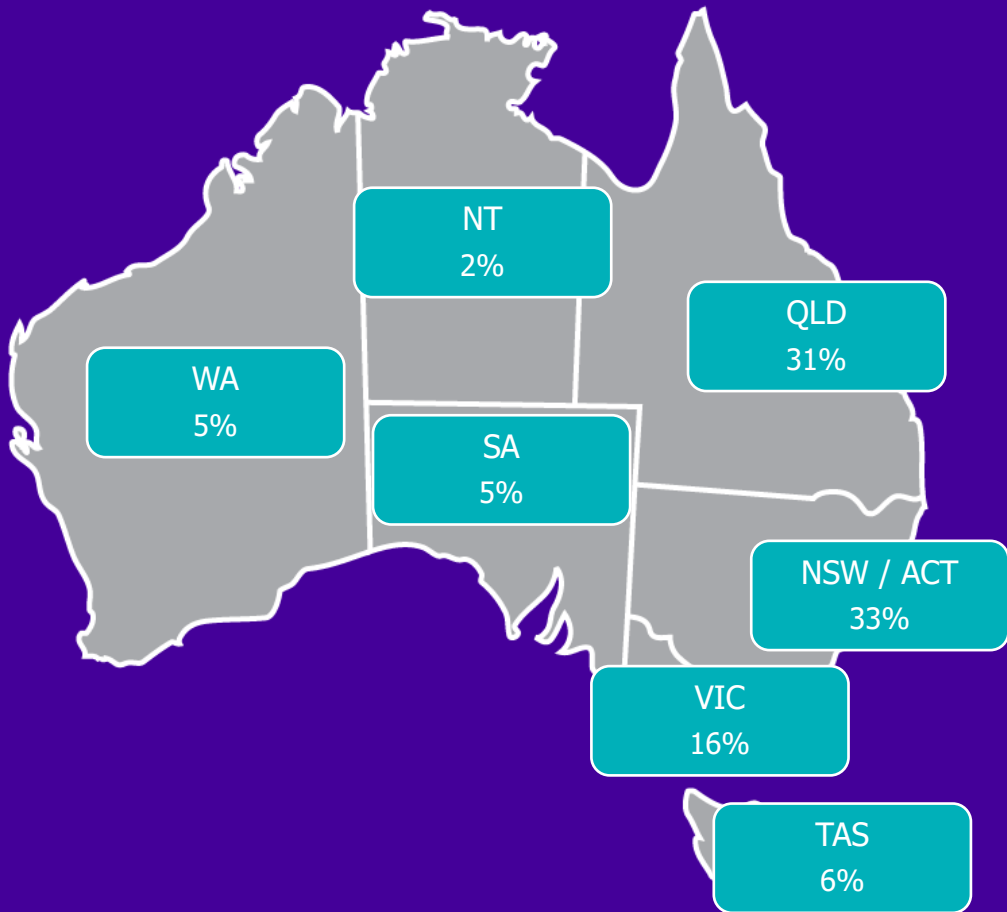
[1] *Journal of the American Medical Association Network Open. 2022. “Association of Music Interventions With Health-Related Quality of Life A Systematic Review and Meta-analysis”

[2] SCAiQ | Consumer Sentiment Study | May 2023. P18-64 | Q. How much do you agree or disagree with the following statements? | Q. On a slightly different topic... What steps are you currently taking to support your mental health and mood? | Regional n=256

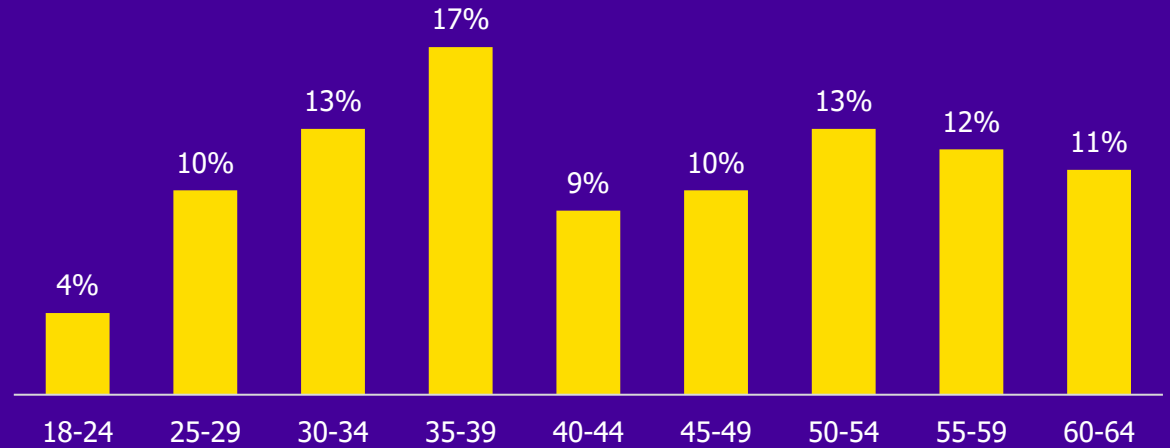
RESPONDENT BREAKDOWN

REGIONAL PEOPLE: 18-64

Market Breakdown



Age Breakdown



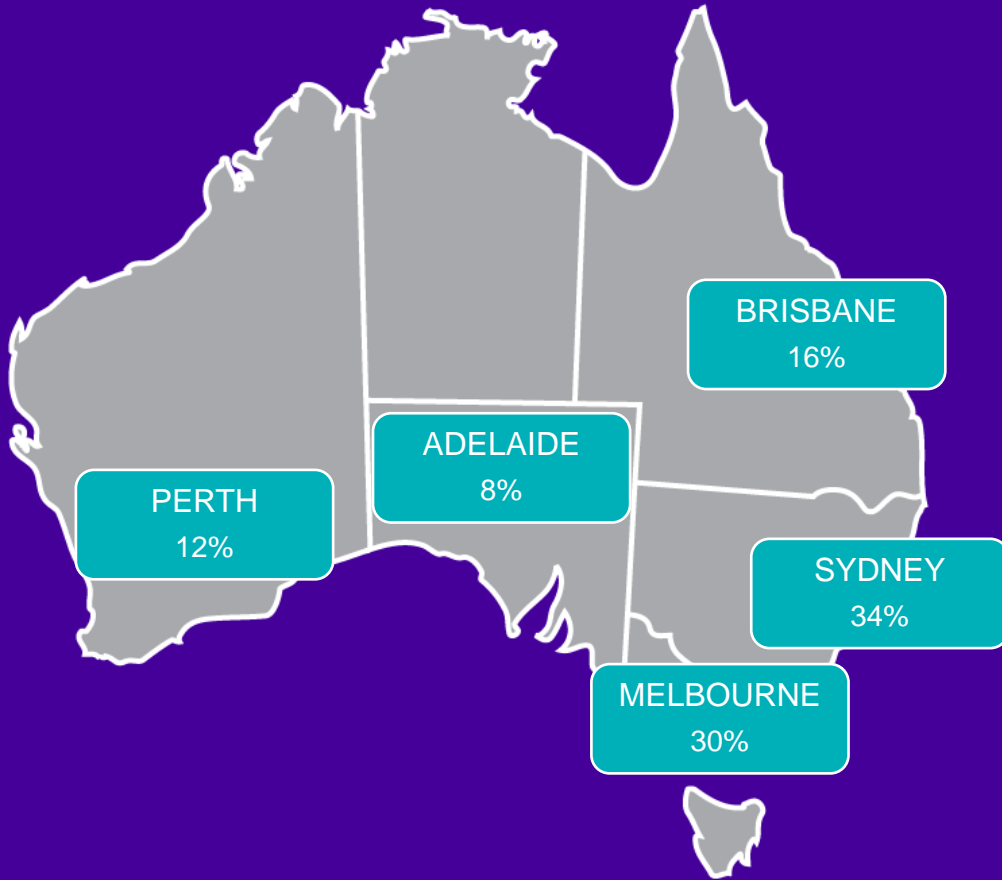
Gender Breakdown



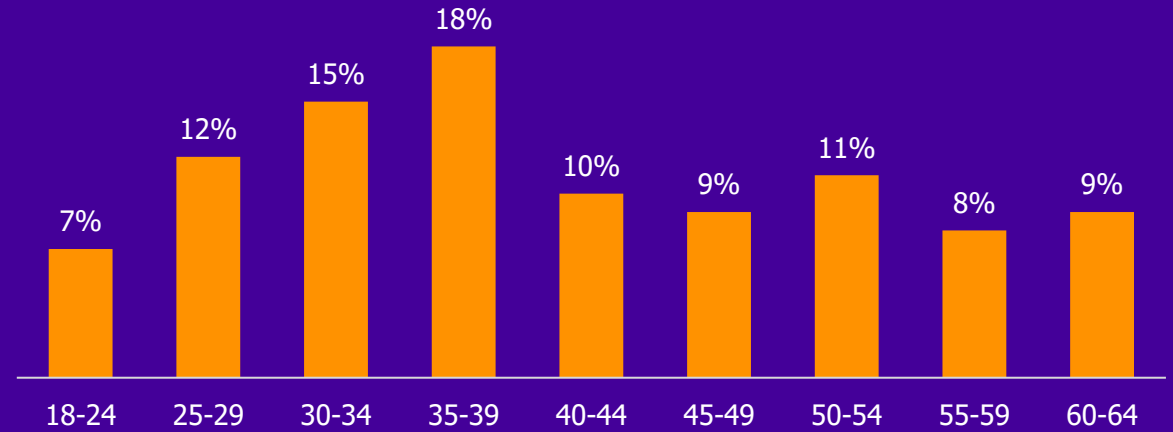
RESPONDENT BREAKDOWN

METRO PEOPLE: 18-64

Market Breakdown



Age Breakdown



Gender Breakdown



Boontown.



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2019 | 2020 | 2021 | 2022 | 2023

SCA



arn

ACM

Nine | NBN

Imparja

News Corp Australia

About Mood Monitor

Now in its 10th year, the purpose of the Mood Monitor study has been to ascertain the 'mood' of the nation – and not simply rely on traditional consumer sentiment statistics that provide figures with little feeling attached to it.

The report's aim is to act as a current picture of how regional Australians are feeling and also enable a level of prediction for the future – so we can be prepared to meet the challenges and embrace the opportunities.

Mood Monitor is conducted by SCA iQ every six months and this iteration saw 1,455 people across the five capital cities and 687 people across regional Australia (18-64 years) surveyed. Sample was recruited via SCA community and external sample providers from 11th of May 2023 to 28th of May 2023. External sample was conducted by panel providers Ovation, Fonto and Pure Profile, to give a more representative view of the Australian population.

FOR MORE INFORMATION...



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