

AUSSIE'S BELIEVE A MODERN, EASIER LIFE DOESN'T MEAN A 'BETTER' LIFE

Modern conveniences have revolutionised the way we live our lives, but a new study has revealed that 90 per cent of Australians believe a more modern, easier life doesn't always mean a 'better' life.

The 'Choosi Modern Choices' report is the third in its series that seeks to explore the key barriers and drivers behind our financial and social behaviour in today's modern society. With Australians sighting Wi-Fi (63.8%), search engines (60.3%) and online shopping (56.1%) as their most valued modern conveniences one could easily assume that our lives are now better than ever before. However, this stereotype could be off the mark. In fact, it seems that some modern conveniences can be seen as a hindrance rather than a help.

Choosi spokesperson Katrina Foster said, "These days we are spoilt for choice in our access to modern conveniences and whilst this can make our day-to-day living simpler, it can also be a hindrance. So It's easy to see how juggling so many of these, can make our lives complicated.

That is precisely why we are turning to research, Aussie's want to feel confident that they're making smart, well-informed decisions, and that starts with a thorough understanding of the options available to them."

Unsurprisingly, the abundance of choice now available has made us more reliable on researching our decisions, with the data showing that almost all respondents agree research is key when it comes to making smart choices in life (an average ranking of 9.9 out of 10).

Where it might be assumed that reliance on research and modern conveniences would make us more stressed, seven in ten Australians indicated that they actually feel 'less stressed' (69.5%) today compared to ten years ago. In fact, modern conveniences have helped to free up time for just under 50 per cent, and two in five (41.3%) feel more choice in products and services help them to make decisions quicker.

Associate Professor Dr Gary Mortimer, from Queensland University of Technology's Business School, said, "Purchasing habits are incredibly different to that of ten years ago, and these days time-poor consumers are seeking platforms that assist them in making complex choices.

Businesses often get stuck in the mindset that consumers are all rational and that more options can only make us better off as a society. In fact, the reality is the contrary; more availability of these conveniences can discourage customers from purchasing, because it means people have to put more effort into making a decision. That is why consumers are continually turning to platforms where choosing is made easier."

Changes in modern conveniences are also altering our attitudes towards online security. The data shows that close to 90 per cent of Australians are cautious about what they share online, and it appears that changing passwords and purchasing anti-virus software is quickly becoming a consumer norm."

As our appetite for purchasing through progressive and modern ways grows, so does a movement towards more conscientious decision making behaviour. The report reveals a strong appetite amongst Aussies to make more ethical purchasing decisions, with an overwhelming 91.5 per cent indicating they feel having ethical alternatives available is important.

Perhaps unsurprisingly, Gen Y are leading the way with almost half claiming they would choose an ethical purchasing option even if the price was higher (48.7%). Interestingly, Pre-Boomers are following closely behind, with over half (56.4%) pointing out that they are willing to give way to ethical considerations. This shows momentum for a generational shift towards ethical purchasing.

It seems price plays a part when deciding upon an ethical vs non-ethical purchase with more than two in five (41.3%) respondents stating they would only purchase an ethical product over a non-ethical product as long as it wasn't more expensive. Although this is relatively consistent across most categories, including technology devices, coffee, furniture and home appliances, it's likely that it is not an easy decision to make for those wanting to keep the planet green.

Furthermore, consumer purchasing appears to be shifting towards companies that engage in ethical practices with an overwhelming majority (86.4%) of respondents indicating they would definitely or probably be deterred from purchasing from a brand if they discovered it was involved in unethical practices. Equally around the same number of Aussie's (81.9%) believe that brands should educate consumers more about ethical purchase decisions.

"There is still a disconnect between ethical purchase intentions and actual ethical purchasing behaviour. While at a very innate level, we all want to behave and consume ethically, barriers exist between our intentions and behaviours.

It will be interesting to see if new generations will continue the shift towards ethical purchasing, or if it will be left behind as a fad," says Dr Mortimer.

Despite the desire to move towards ethical purchasing practices it seems only one third of respondents understand what upcycling is (36.0%). However, amongst those that do, three quarters acknowledge that it is an important thing we should all try these days (75.6%) and 71.5 per cent consider the practice to be both ethical and economical.

With over half not partaking in any type of upcycling activity (51.9%) one has to ask if it is simply the idea of these activities and also the access to modern conveniences that sound better in theory than they are in reality.

The full research report and supporting data is available at https://www.choosi.com.au/blog/lifestyle/modern-conveniences

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About Choosi

Choosi provides information to help customers compare, choose and apply for a range of insurance products online and over the phone. Choosi's free comparison service lets you compare the benefits and prices of a range of popular insurance products, so you can confidently choose cover that suits your needs, your budget and lifestyle.

About the 'Choosi Modern Choices'

In order to explore the role of decision making in modern Australian society, CoreData surveyed 1,000 typical Australians across the nation in mid-January 2017.

The sample collection employed soft quotas to monitor representativeness of the Australian population. Hard quotas by state were also engaged to ensure all the main states were represented with sufficiently robust samples (NSW = 200, VIC = 200, QLD = 200, WA = 200, Remaining states/territories = 200).