Income: Satisfaction with income

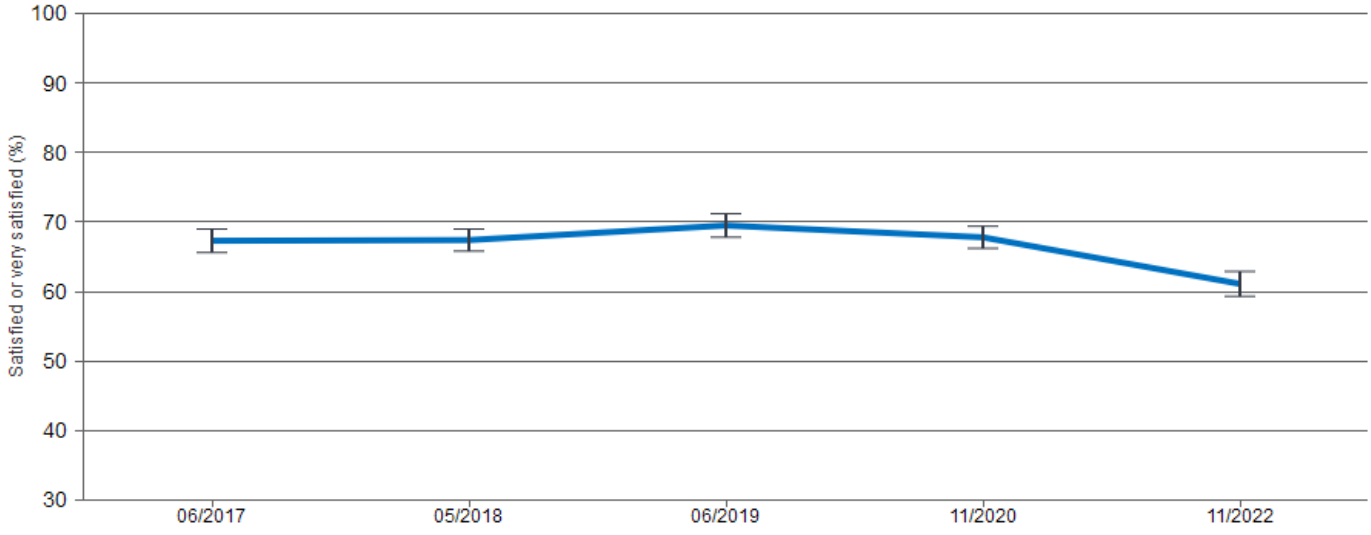
Downloaded from https://www.canterburywellbeing.org.nz/our-wellbeing/income/satisfaction-with-income/ on 29/03/2024 6:21 AM

Many aspects of day-to-day life can influence people's overall satisfaction with life, and their subjective wellbeing [9]. One of the most important components of overall life satisfaction is satisfaction with income [9-13]. In general, individuals' satisfaction with income is influenced by thinking about both their position in the income distribution (such as where their income sits in relation to others) as well as the size of any gap between their income and what they practically need (for day-to-day life essentials) and/or any wants and aspirations [10,11]. Past-comparison effects may also influence current satisfaction (such as people's current income compared to their own 'comparison' income level, from some time in their past). Generally, the income-to-wellbeing association tends to be strongest for people earning below the median income and the association tends to plateau for people in the higher income ranges (such as the lower the household income, the more important small changes become for wellbeing) [13].

Since 2017, the Canterbury Wellbeing Survey has asked respondents how well their total household income meets their everyday needs (for things such as accommodation, food, clothing and other necessities).

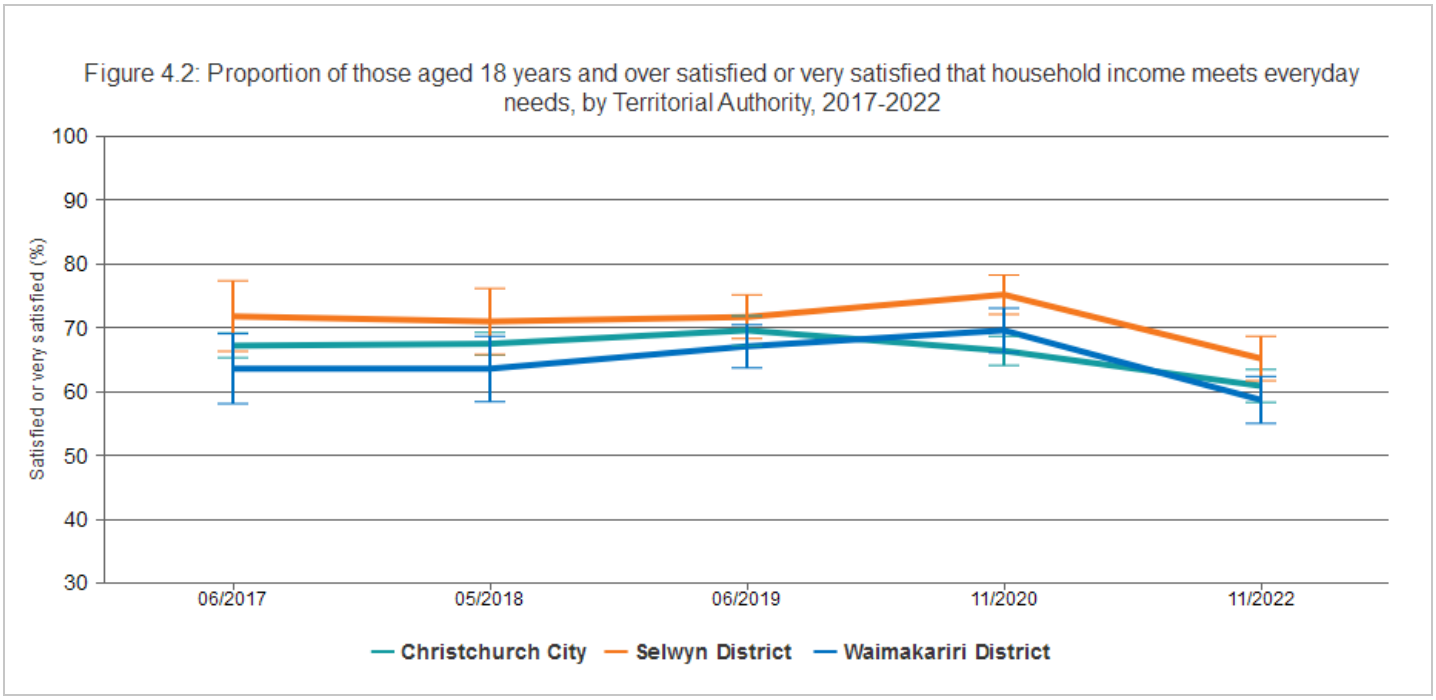
This indicator presents the proportion of respondents who indicated that they were satisfied or very satisfied that their household income meets their everyday needs, from 2017 to 2022.

Figure 4.1: Proportion of those aged 18 years and over satisfied or very satisfied that household income meets everyday needs, in greater Christchurch, 2017-2022



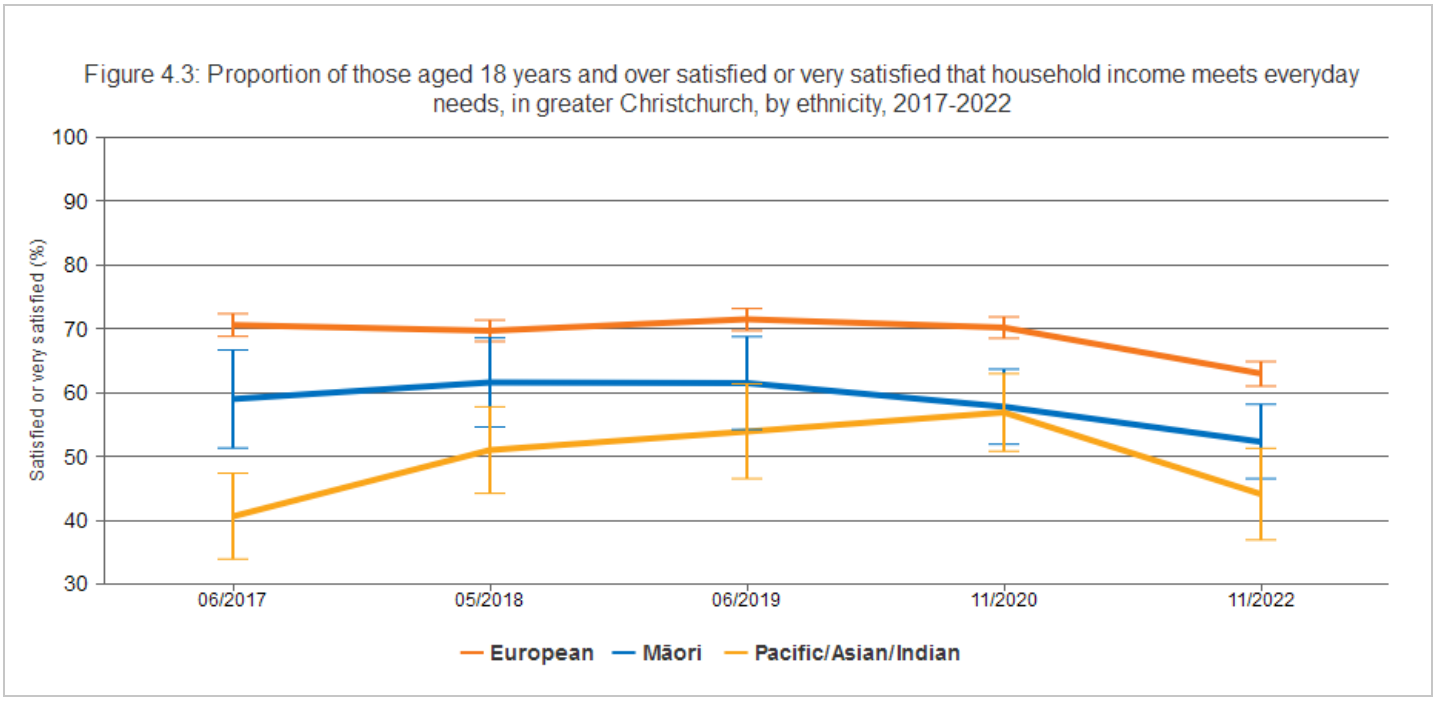
The figure shows, that for greater Christchurch, the proportion of respondents satisfied or very satisfied with their household income (that it meets their everyday needs) has declined steadily over the period mid-2019 to late-2022 (69.5% to 61.1%).

Breakdown by Territorial Authority



The figure shows that similar proportions of respondents indicated that they were satisfied or very satisfied with their household income across the three Territorial Authorities, from 2017 to 2022.

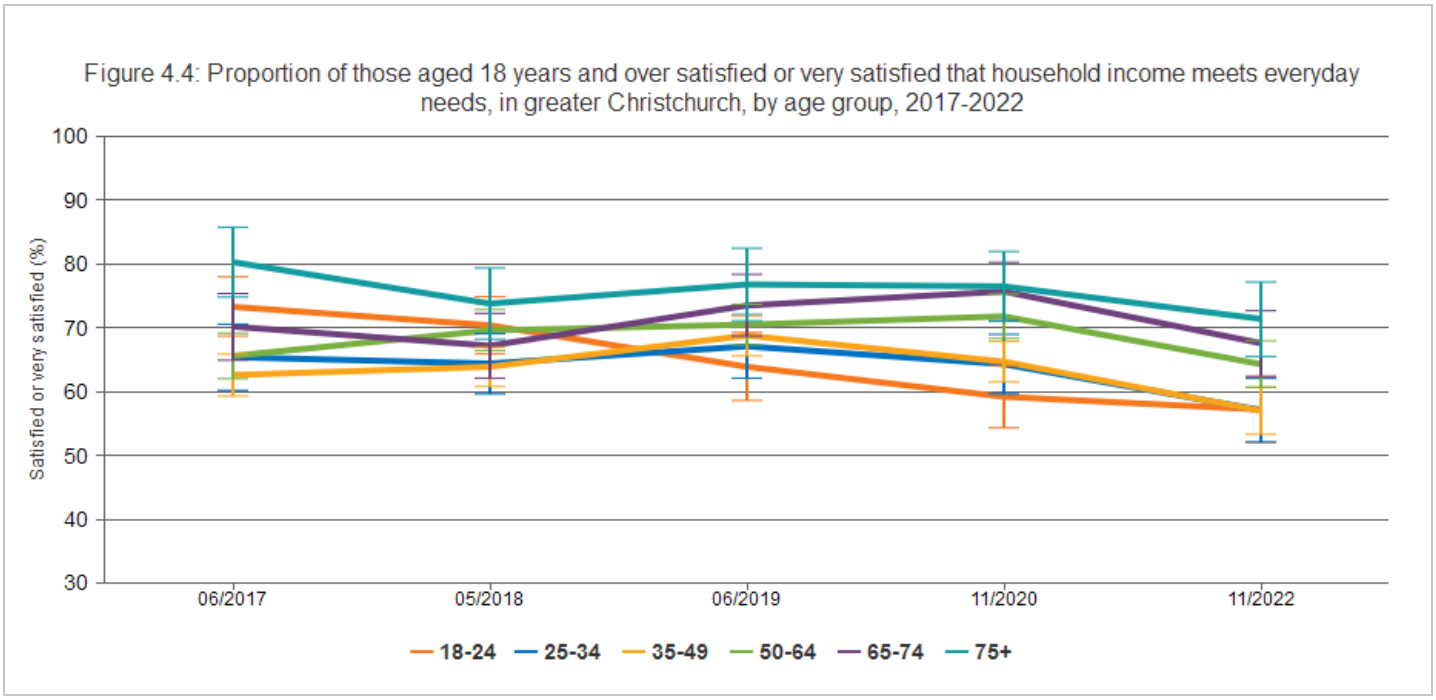
Breakdown by ethnicity



The figure shows respondents' satisfaction with their household income, by ethnicity. European respondents' satisfaction with income was statistically significantly higher than both Māori respondents' satisfaction and Pacific/Asian/Indian respondents' satisfaction in 2019, 2020 and 2022 (63%, 52.3%, and 44.1% respectively, in 2022).

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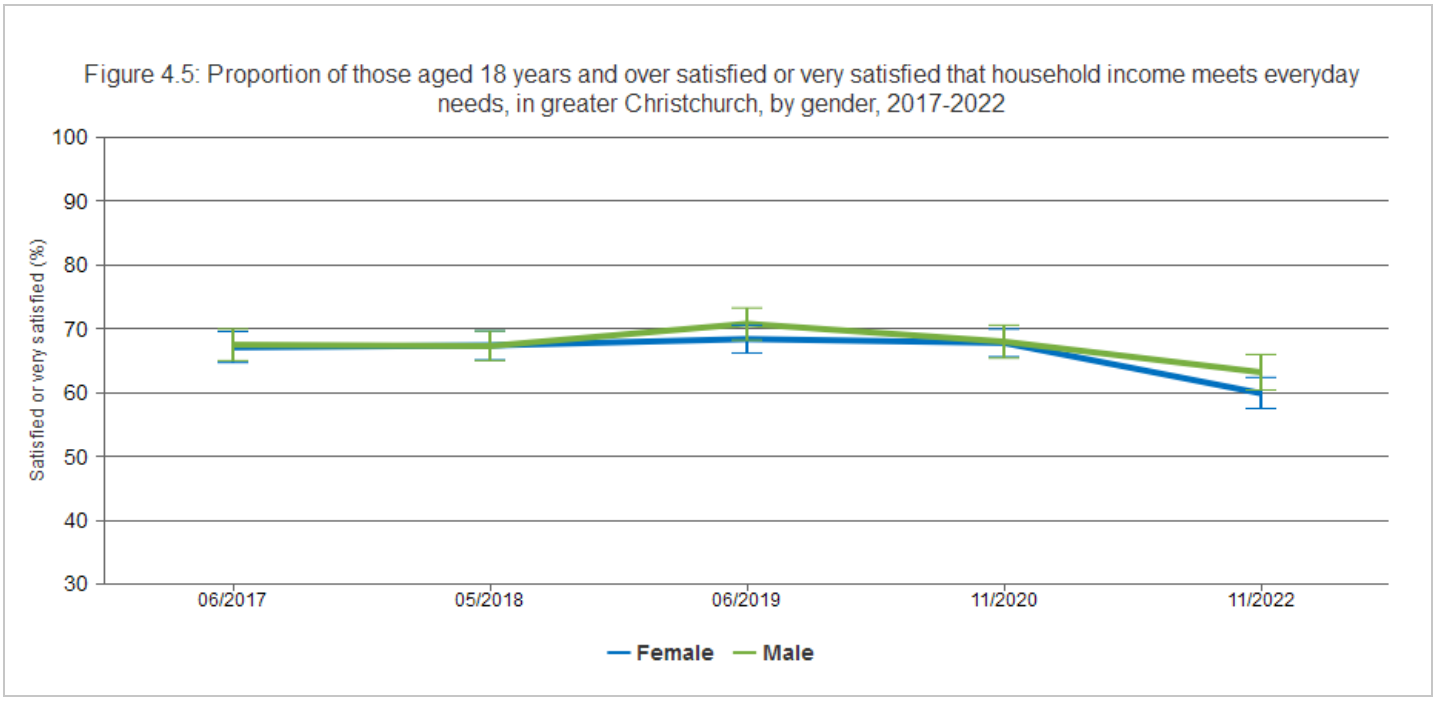
Breakdown by age



The figure shows a pattern of generally similar satisfaction with income across the age groups for the period 2017 to 2020. However, in 2022 the proportion of the 18 to 24 years group satisfied or very satisfied with their household income (57.2%) has fallen to be statistically significantly lower than the proportion for the 65 to 74 years (67.6%), and 75+ years (71.4%) age groups.

Similarly, the proportion of the 25 to 34 years age group (57.1%) and 35-49 years age group satisfied or very satisfied with their household income (57%) has fallen to be statistically significantly lower than the proportion for the 65 to 74 years and 75+ years age groups in 2022.

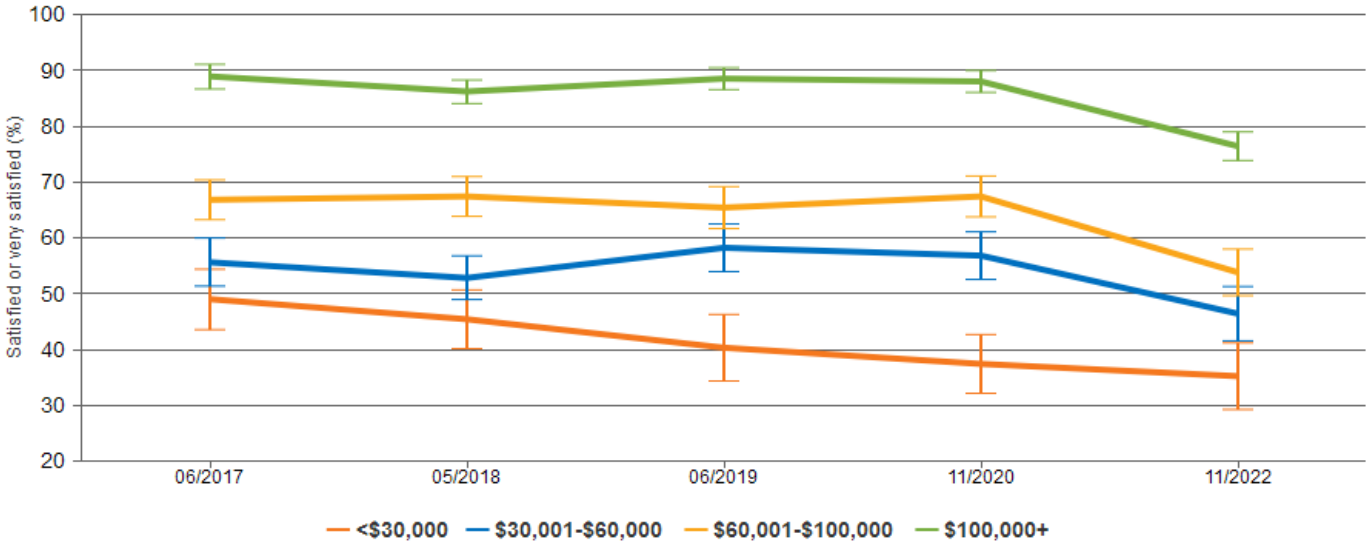
Breakdown by gender



The figure shows a pattern of similar levels of satisfaction with household income (proportion satisfied or very satisfied that their household income meets their everyday needs) for female respondents and male respondents, for the years 2017 to 2022.

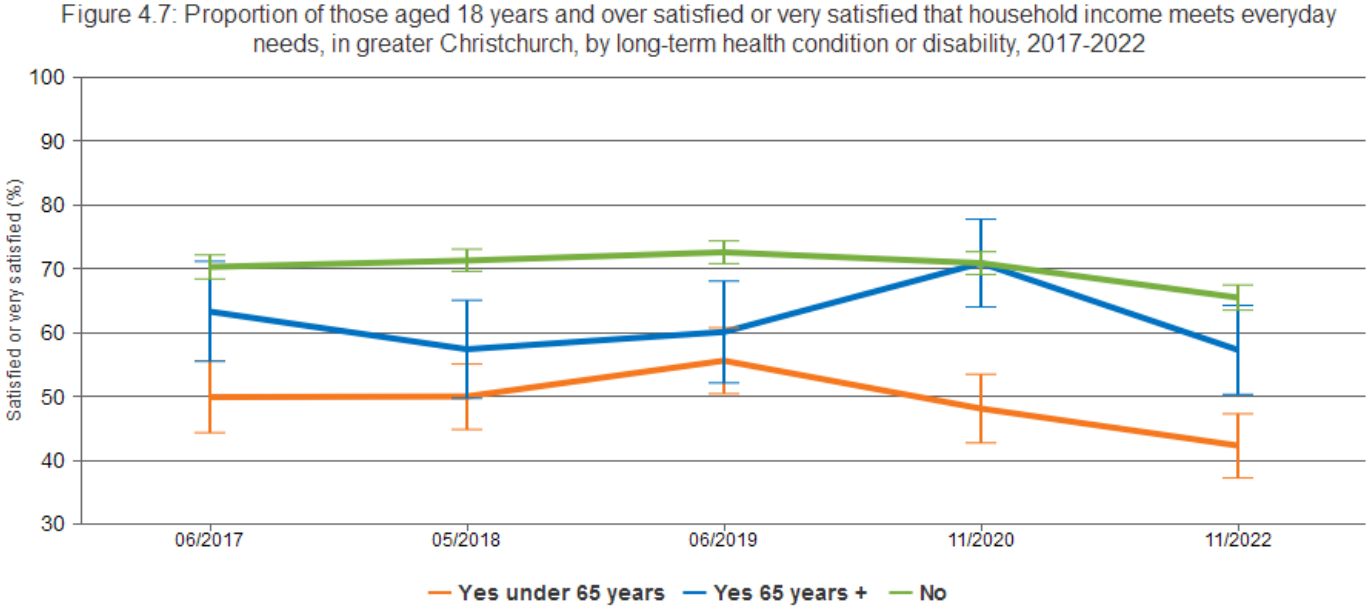
Breakdown by income

Figure 4.6: Proportion of those aged 18 years and over satisfied or very satisfied that household income meets everyday needs, in greater Christchurch, by income, 2017-2022



The figure clearly shows the underlying relationship between respondents' satisfaction with household income and level of household income, across the four income bands. A substantial and statistically significantly higher proportion of respondents from households earning $100,000+ indicated that they were satisfied or very satisfied with their household income, compared with the lower income groups (76.4% for $100,000+ group in 2022, compared with 35.2% for <$30,000; 46.4% for $30,000–$60,000; and 53.8% for $60,001–$100,000 groups). Between 2017 and 2022, there was a statistically significant 13.8 percentage point decrease in satisfaction with household income for respondents in the <$30,000 income group (from 49.0% in 2017 to 35.2% in 2022).

Breakdown by disability



The figure shows that from 2017 to 2022 a statistically significantly smaller proportion of younger respondents with a disability or long-term health condition (aged under 65 years) reported being satisfied or very satisfied with their household income, compared with those without a disability or long-term health condition (42.3% and 65.5% in 2022, respectively). There was no statistically significant difference for older respondents with a long-term health condition or disability in 2020 or 2022 (57.3% satisfied or very satisfied, 2022).

Data Sources

Source: Te Whatu Ora Waitaha Canterbury.
Survey/data set: Canterbury Wellbeing Survey to 2022. Access publicly available data from the Te Mana Ora | Community and Public Health website www.cph.co.nz/your-health/wellbeing-survey/
Source data frequency: Annually.

Metadata for this indicator is available at https://www.canterburywellbeing.org.nz/our-wellbeing/index-data

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