Premierline
BUSINESS INSURANCE BROKER

Health, Wealth & Happiness

Findings from the **LifeSearch** Health, Wealth & Happiness Report 2022

2021 saw the nation report it's **lowest** happiness for a decade.

83.9

Q4 2021 saw the 'Happiness Index' **fall** to 83.9/100.

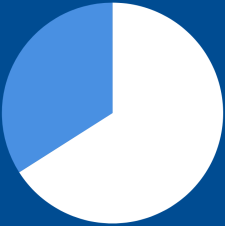
76.4

Through 2021, the 'Health Index' averaged out at 76.4/100, no doubt caused by the Coronavirus pandemic. A **low** of 61.7 was recorded in Q1, but Q4 saw an uplift to 72.6.

£521

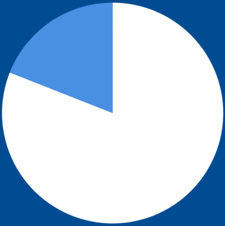
The **highest** level of 'real average weekly earnings' ever recorded in the Health, Wealth & Happiness Index. Recorded in Q3 2021.

Did things get better?



34%

Predicted they would **struggle** to afford the cost of living in 2022.



19%

Only paid, or **struggled** to pay minimum monthly credit card bills.

£1.91

A litre of Petrol hit a record high in July 2022, whilst Diesel reached £1.99.

10%

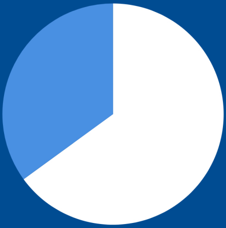
Inflation climbed higher than most predicted, mainly as a result of fuel prices.

£850

On average, the poorest families would be £850 worse off through the year.

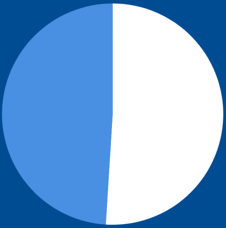
A **cost of living crisis**, started by the **Coronavirus pandemic** and accelerated by the **invasion** of Ukraine which has battered production lines and increased the value of every day items. The poorest households remain as the worst hit.

What hit us hardest?



35%

Believe their mental health is **worse** than before the pandemic.



49%

Feel like they have **less** money despite financial gains in 2021.

15%

Believe there is **declining trust** in the NHS.

34%

UK labour force **suffers** long-term health issues.

15%

Consumed **more** alcohol than the previous year.

Within a combined cost of living and health crisis, we've been most affected by **mental health** issues and **long term health** issues impacted of course by the Coronavirus pandemic, and an increase in the cost of living.

The invasion of Ukraine

The invasion of Ukraine has spiked feelings of **stress**, **sadness**, **fear** and **apathy**.

7%

The onset of the invasion saw a 7% **increase** in general stress levels.

12%

Reported general sadness levels **increased** by 12% during the start of the invasion, **doubling** the sadness levels reported in 2020 when the first Coronavirus lockdowns came into force.

13%

Reported fear levels also **increased** with the start of the invasion, pushing levels up by 13%. Over 20% of people reported being **scared** by the invasion.

13%

Food prices jumped up 13% due to issues caused by the invasion.

37%

The world bank calculates food prices could continue to rise as much as 37%.

311

By New Years Day, the invasion had lasted for 311 consecutive days.

Russia is one of the world's largest exporters of natural gas and crude oil. **Sanctions** against Russia have led to huge **increases** in the costs of these materials, which in turn have impacted the production costs of almost **everything**.

Health, Wealth & Happiness in 2023

Things look set to remain **uncertain** in 2023. There's a long road ahead of us, but as a nation, we have an appetite to **grow**. The results of the 2022 report show that many have had to choose between heating their home and putting food on the table. Many of these **challenges** look set to continue in 2023.

> *We can't deny that the goalposts have changed again. Price hikes, job insecurity, widespread mental and physical health issues ... the environment is hardly ideal to inspire confidence and promote financial resilience and protection.*
>
> *Still, we've been in similar places before. Financial collapse 15 years ago, Covid more recently. Volatile times are moments to encourage businesses, friends, colleagues and peers to build up financial protections - not scale them back.*
>
> *That will be a difficult message to land as we walk a long road of uncertainty but we owe it to families to try. There's work to do.*

Debbie Kennedy
Chief Executive Officer, LifeSearch

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