

Research reveals Sydney women & families may be forced to leave the city

Launched by Sydney Women's Fund by The Hon Minister Bronwyn Taylor MLC, NSW Minister for Mental Health, Regional Youth and Women.

- 1 in 3 Sydney women earn \$34,000 or less
- 2 in 3 Sydney women worry about maintaining enough work and income
- Half of Sydney women with dependent children say they are struggling or just getting along

MEDIA RELEASE

1 December 2021 *Sydney life for women means more to manage, more expenses, more worries, more decisions, and yet more to love.*

Survey of 1,030 women and qualitative interviews benchmarks 2018 - 2021

Sydney Women's Fund's latest research shows Sydney has become a tough city to live for women with dependent children (51% struggling) (55% in housing stress). It is with a confirmed divide between those enjoying life (56%) and those who struggle (44%) to make ends meet.

While for older women (53%) a comfortable retirement in Sydney will only be for those with partners, forcing many single women to leave behind family and friends to live somewhere with a lower cost of living.

"Sydney will lose out in so many ways if it's too hard for women with kids and many older women to live here," said Jane Jose CEO of Sydney Community Foundation and Sydney Women's Fund, who commissioned Portrait of Sydney Women 2021.

Sydney Women's lack of financial independence and choice is a growing challenge in a city where most women are worried about maintaining enough income to live on (61%).

The quantitative survey (1,030 respondents) and qualitative interviews (see case studies below) were undertaken during the 2021 pandemic lockdown for the Sydney Women's Fund charity by social researcher Dr Rebecca Huntley. It is the fourth in a series initiated in 2012 titled – **Sydney Women's Fund Portrait of Sydney Women 2021** which benchmarks the status, behaviors, attitudes, and aspirations of women aged 18 to 80 living across Greater Sydney.

"As we reshape life in the pandemic, this research has wide ranging relevance on how Sydney can rethink city life, support flexible work that's better for women and families and tap into the full talents of women. Sydney needs to respond to the inequality for women who carry the overwhelming burden of

managing the household finances (93%) earning half the income (50%) and playing the key role as carer (41%)," says Jose.

Sydney women's lack of financial independence and choice is a growing challenge in a city where most women are worried about maintaining enough income to live on (61%) and one in three Sydney women earn \$34,000 or less per annum and many who work want more work (33%).

"Women want more work, but we need to provide less stressful flexible work options as they do the heavy lifting as carers in the community. Plus, whatever support employers can give to assist women to build financial know how from the time of their first pay packet is so important to a life-time of financial wellbeing," says Jose.

"The research strongly confirms the challenging picture of a city divided which was emerging three years ago," says Dr.Huntley, author of the research. "Yet the divide is not about an East West "latte line "it's about women across Sydney struggling to make ends meet or not."

According to the Sydney Women's Fund Portrait research, women right across Sydney say they are struggling or just getting along:

- The City 33%
- Inner Sydney 36%
- North Sydney 41%
- Western Sydney 44%
- South Sydney has 47%

Health fears have risen - but not re. COVID

"Fears about health and wellbeing are a new issue that emerges strongly in the 2021 research and yet the health fear was not about Covid. Just over half are concerned about their mental health and wellbeing compromised at times by overwhelming and stressful lives, exacerbated by the financial and social impacts of the pandemic," says Jose.

Worries about cost of living (67%) were prominent as well as housing stress, (63%) maintaining enough work and income (61%) and mental health and wellbeing (53%) all add up to 41% of women saying they feel overwhelmed by life in Sydney.

Women need to move form managing the household budget to their lifetime budget

While the 2021 research shows the strength and capacity of Sydney women and some improvement in financial well-being (5%) amongst the better off, it reaffirms too many Sydney women hold fears for their financial security (44%) as barriers to achieving life choices and goals.

Only about half of Sydney Women have employment, but those who do want to retire by 65 but may not have enough super to stay. However, more women are saving super and younger women are planning to fund their own retirement and super is up from 39% three years ago to 48%. Younger Sydney women are aiming to have their own retirement savings with 54% of women under 36 saving.

Jane Jose says the research shows despite overwhelm and challenges women are optimistic and most like the small corner of the city they call home and work so they can stay.”

“The message from Sydney Women is clear - life in Sydney means more to manage, more expenses, more worries, more decisions and yet more to love,” says Jose.

“We know, women are decisionmakers, 93% told us they manage the household budget. Now we need to focus on their lifetime budget.”

“The report tells us Sydney is missing out on the full contribution women can make and too many women are struggling with barriers that prevent women’s full participation in work.”

“The takeaway for us is that women are up for the challenge, and two thirds feel positive about the years ahead and 72% saying they are satisfied with life.”

ENDS

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Report Statistics and Highlights in Brief

Financial Concern

“Even a simple life in Sydney is an expensive life,” says Cath* a 40** year old women from the Inner West and survey respondent.

Worries about cost of living (67%) were prominent as well as housing stress, (63%) maintaining enough work and income (61%) and mental health and wellbeing (53%) all add up to 41% of women saying they feel overwhelmed by life in Sydney.

Families

The research also painted a concerning picture for families. Says respondent; “There is a need for income with a decent amount of flexibility to care for children and themselves.”

Over half (51%) of those with dependent children at home said they were struggling or just getting along compared to 39% of those with no dependent children at home. Overall, 87% of Sydney Women with dependent children find living in Sydney is getting harder - up from 82% three years ago.

Health and wellbeing

Fears about Health and wellbeing was a new issue that emerged strongly in the 2021 research and yet the health fear was not about Covid.

Says respondent; ““I have been in a default state of distress with the uncertainty of people losing jobs.”

The research shows half (53%) of Sydney women worry more about stress and overwhelm than Covid. They are concerned about their mental health and wellbeing compromised at times by overwhelming and stressful lives, exacerbated by the financial and social impacts of the pandemic.

Retirement

A concerning theme is the majority of Sydney women say a comfortable retirement is dependent on retiring with their husband or partner or on leaving Sydney to live with a lower cost of living.

“I have started plan for retirement and that plan requires, well is 100% predicated in leaving Sydney. And is also 100% dependent on me downsizing and living a simpler, simpler life.”

Only about half of Sydney Women have employment but those who do want to retire by 65 but may not have enough super to stay. However, more women are saving super and younger women are planning to fund their own retirement and super is up from 39% three years ago to 48%. Younger Sydney women are aiming to have their own retirement savings with 54% of women under 36 saving.

Media Invitation: Groundbreaking research on Sydney Women (survey of 1k+ and case studies available.)

WHO: Sydney Women's Fund: Portrait Research 2021 will be officially launched by: The Hon Bronwyn Taylor MLC NSW Minister for Mental Health, Regional Youth and Women, with detailed discussion led by Researcher, Dr Rebecca Huntley.

Where: Jubilee Room NSW Parliament House

When: Wednesday 1 December 2021, 2.00pm.

INTERVIEWEES:

Also presenting will be

- Jane Jose CEO Sydney Community Foundation and Sydney Women's Fund
- Georgina Byron AM CEO The Snow Foundation and Chair Advisory Council Sydney Women's Fund
- Professor Nareen Young, one of Australia's leading and most respected workplace diversity practitioners and thinkers.
- Mona Mahamed, Founder and CEO Bankstown Community Support Services Inc
- Angelica Ojinnaker, Researcher and Youth Advocate
- Joanna Ryan CEO Lumix Wealth financial planner for women in leadership

Funding for the Sydney Women's Fund: Portrait III Research was provided by women donors to Sydney Women's Fund including The Snow Foundation and Turnbull Foundation. Sydney Women's Fund commissioned and designed the research with Social research Dr Rebecca Huntley.

Sydney Women's Fund Portrait of Sydney Women 2021 reports against the baseline survey in 2018. The findings will enable Sydney Women's Fund to measure, progress and design programs an advocacy response. They are a call to action to build significant investment in Sydney Women's Fund to fund

programs addressing the needs of the most disadvantaged women and their families across greater Sydney

Sydney Women's Fund both advocates for greater equity for women and fundraises to support women and their families in greater Sydney and NSW to participate fully in public life. Sydney Women's Fund: Portrait Research 2021 will be the foundation of a capital campaign to raise funds for Sydney Women's Fund as well as a focus for advocacy.

About Sydney Women's Fund

Established in 2006 as part of Sydney Community Foundation, Sydney Women's Fund (SWF) is a leading charity changing lives for women and girls, growing financial independence and opportunity to determine their own future. SWF has a 10-year history of applying a gender lens to grant making in the Greater Sydney area. Its 'Portrait' research forms an evidence base to inform Government; Private Ancillary Funds; Corporates; and Individuals; on resource gaps in social investment in women and girls and guide their granting to greater equality and impact.

With Sydney Women's Fund support, one social enterprise has become five, providing employment to people in need; a business skills class a retail shop; at-risk youth the first in three generations to finish school; young girls saved from prostitution and empowered to make better life choices; long-term unemployed re-skilled and job ready; domestic violence survivors counselled and supported; refugee women, tortured and traumatised, are gently supported to recovery and a new life with their families in Sydney.

Led and supported by a community of Sydney's leading professional and business women in philanthropy, SWF invests, inspires and supports opportunities for local women and girls to thrive.

About Sydney Community Foundation

Sydney Community Foundation, established in 2004, has over a decade's experience connecting philanthropy with Sydney communities in most need. As small grant specialists, SCF has overseen the distribution of almost \$10 million to innovative, grassroots charities who design and run projects that support people at greatest risk in the Greater Sydney area. Grants ranging between \$5,000 to \$100,000 have supported projects that create belonging; education and employment pathways; build safety and independence; and transform place. As Sydney's only independent community foundation with a local geographic focus, SCF has the granting expertise to guide giving from Private Ancillary Funds; Corporates; and Individuals; to local high-impact projects that are community led, sustainable social investments.

SCF projects recognise the barriers faced by those struggling in our city, alleviating poverty and suffering by encouraging the strengths of the individual in their journey to independence. Supporting people one-by-one, we build stronger communities. SCF is growing its funds under management to create stronger Sydney communities for today and future generations.

