



TRUE ISSUES®

SPECIAL RELEASE FEDERAL BUDGET 2024

May 2024



JWS RESEARCH

Federal Budget assessed poorly more often than good but even more just regard it as average



Moderately better than the Albanese Government's first Budget in 2022 but still very mixed reaction

Almost two thirds of the country feel they at least know a little about the recent budget, but the response has been mixed. Reaction to the budget for Australia as a whole shows similar sentiment to the Government's first budget in October 2022, but it has been comparatively better received on a personal level.

Asked how they assessed the latest budget, 21% of those aware of some detail rated it as either good or very good, a 5-point improvement on the 2022 budget. It still holds a net negative rating of minus 10 points, with a total of 31% rating it poor or very poor, 3 points better than 2022. A substantial 41% of Australians were less committal, regarding the latest budget as just average.

Metropolitan residents (23%), people with household incomes of \$100,000 to \$200,000 (28%) and people aged 18-34 (27%) are more likely to rate this budget as good or very good for them personally. Women (16%), unemployed (15%), LNP voters (14%), Greens voters (16%) and those aged 55 and over (15%) are less likely to personally regard the budget as good.

Women are 10 points lower than men in rating the budget good or very good for them personally (16% for women compared with 26% for men).

When assessing the budget for the country as a whole, there are some clear contrasts. It is rated net positive by men (+3 points) but net negative by women (-8), net positive by younger people aged 18-34 (+7) but net negative by those aged 35+ (-5) and net positive by metropolitan residents (+3) but net negative by regional residents (-13).

Budget measures that provide better care more popular than investing in longer term goals

In terms of portfolio specific spending initiatives within the budget it is healthcare, pharmaceuticals and skills investment for apprentices that are received most warmly, all receiving above 70% support. Aged care, affordable housing, domestic violence investment and support for universities are next best rated.

Defence spending and adding superannuation to paid parental leave were the two areas tested that slipped below majority support. Income tax cuts and the energy bill relief measure are supported by more the 6 in 10 Australians but there are a number of other specific measures tested that prompt a better response.

The Government's new *Future Made In Australia* planned funding has been given mixed early reviews, with 51% supportive, 13% opposed and 36% either unsure or uncommitted either way.

Strong majority support for many Budget measures, but management of population growth a weakness



More than six-in-ten support specific measures

A range of Budget measures are supported by strong majorities of more than 60% of Australians, including:

- \$2.8 billion on Strengthening Medicare, including \$227 million to create 29 additional Medicare Urgent Care Clinics (73% support)
- \$3.4 billion for new listings on the Pharmaceutical Benefits Scheme (PBS), and \$318 million to cover freezing the cost of PBS medicines for the next year (or five years for concession card holders) (72% support)
- \$265 million to support apprentices, trainees, and their employers in priority occupations, and \$88.8 million for 20,000 new fee-free TAFE places related to construction (71% support)
- 2.2 billion to deliver key aged care reforms, including \$531.4 million for additional home care packages (69% support)
- Affordable and social housing investment worth \$6.2 billion to build new homes, infrastructure for new housing and crisis accommodation (68% support)
- \$1 billion to combat domestic and family violence, including \$925 million for the 'Leaving Violence Program' to provide up to \$5,000 in support for victim-survivors (66% support)
- University funding of \$1.1 billion for programs such as support for nursing, teaching and social work students on mandatory unpaid work placements, and new fee-free preparation courses to expand access to university (66% support)

- Income tax cuts for all taxpayers, as a result of changes to tax rates and thresholds (64% support)
- Energy bill rebates in the form of \$300 for households and \$325 for eligible small businesses on 2024-25 energy costs (62% support).

Dealing with population growth is a relative budget weakness

When asked about the budget's efforts to balance the pressures of Australia's population growth against housing, government services and infrastructure needs, 31% of Australians rate it as poor or very poor and 36% as just average. Only 24% regard the budget as good or very good on the specific test of managing population growth against key services and infrastructure investment.

LNP voters (45%) and 55 plus year olds (38%) are also more inclined to mark the budget down as poor or very poor against population management considerations.

18-34 year olds (27%), the university educated (30%) and people living in Tasmania/ACT/NT (29%) are significantly more likely to rate the budget as being good at dealing with population growth than Australians overall (24%). There is a big 31-point differential between Labor voters (47%) and LNP voters (16%) rating the budget as good on managing population.

Big concerns about the big economic management questions sitting behind budget spending initiatives



Debt is a big issue and Parliaments are not trusted to be economically responsible

Asked if Federal Government surpluses should be used more to pay down debt, and less on spending to assist everyday Australians with cost of living pressures, 41% agree with this statement with only 27% disagreeing. It shows that while cost of living pressure easily remains the number one concern of Australians (80% regard it as a Top 5 issue) they nonetheless want governments to choose to allocate more revenue to reduce the national debt load. People are feeling the financial pressure of the immediate but nonetheless very worried about the long run and the burden for future generations.

Australians are overwhelmingly concerned that Federal Government spending is likely to place pressure on future generations. 55% either strongly or somewhat agree with this risk for future generations of taxpayers, with only a small number disagreeing (11 percent).

Concern about the Parliament as a whole's efforts to take care of the nation's finances when presented with budget legislation are also notably high. When asked whether Federal Parliaments can generally be trusted to pass budgets that are economically responsible, only 28% agree compared to 36% in disagreement.

The tax system is poorly regarded

Asked about the tax system, a total of 41% of Australians disagree with the proposition that the system is working well and not requiring substantial reform. This compares to 23% that do agree that it is working well. 27% are neutral about the current system's effectiveness.

Women are particularly down on the tax system when compared to men, with a 10-point gap evident according to gender. 29% of men are comfortable that the tax system is working well as is, but a much smaller proportion of women agree with the status quo (19%).

Strongest disagreement with the proposition that the tax system is working well is found among those who intend to vote for one of the (non-Greens) minor parties or independents (19 points higher than overall).

Others more likely to disagree with the tax system working well live in the regions (45%), Tasmania/ACT/NT (49%) and on incomes over \$200,000 (47%).

Those with above-average likelihood to agree the system is working well and not in need of reform are men (29%) and ALP voters (34%).



People worry about government spending being under control and its contribution to inflation

People want spending policies to change as times dictate and worry about government spending

A theme where there is a general overlap and agreement between the statements of government decision makers and the general public is in the need to be flexible according to the times. Asked if Federal Government spending needs to adjust according to changing economic circumstances, regardless of election commitments, 68% agree and only 6% disagree with the statement.

However, only 27% of Australians agree that government spending is well targeted and not contributing to inflation pressures. By comparison 34% disagree and believe it is contributing to the big cost of living problem.

Disagreement with the proposition that government spending is not contributing to inflation is especially high among LNP voters (50%) and those likely to vote for one of the (non-Greens) minor parties or independents (47%).

Public concerns are also apparent in respect to Federal Government spending (30% agree it is broadly under control while 33% disagree). Worries about public spending not being in control are higher than average in the regions (6 percentage points higher) and among those aged 55+ (8 points higher).

Not all views about economic management perceptions are obvious

Certain survey findings about overall economic management may confound some expectations. For example, agreement that Federal Government spending today is likely to place pressure on future generations is not any higher among 18-34 year olds than overall. Likewise, disagreement that Government surpluses should be used more to pay down debt, instead of help with cost of living pressures is not significantly greater among people on lower incomes, younger people or renters. While views on whether the tax system is working well are not significantly different based on whether people are younger or older, live in the city or country or are employed or unemployed.

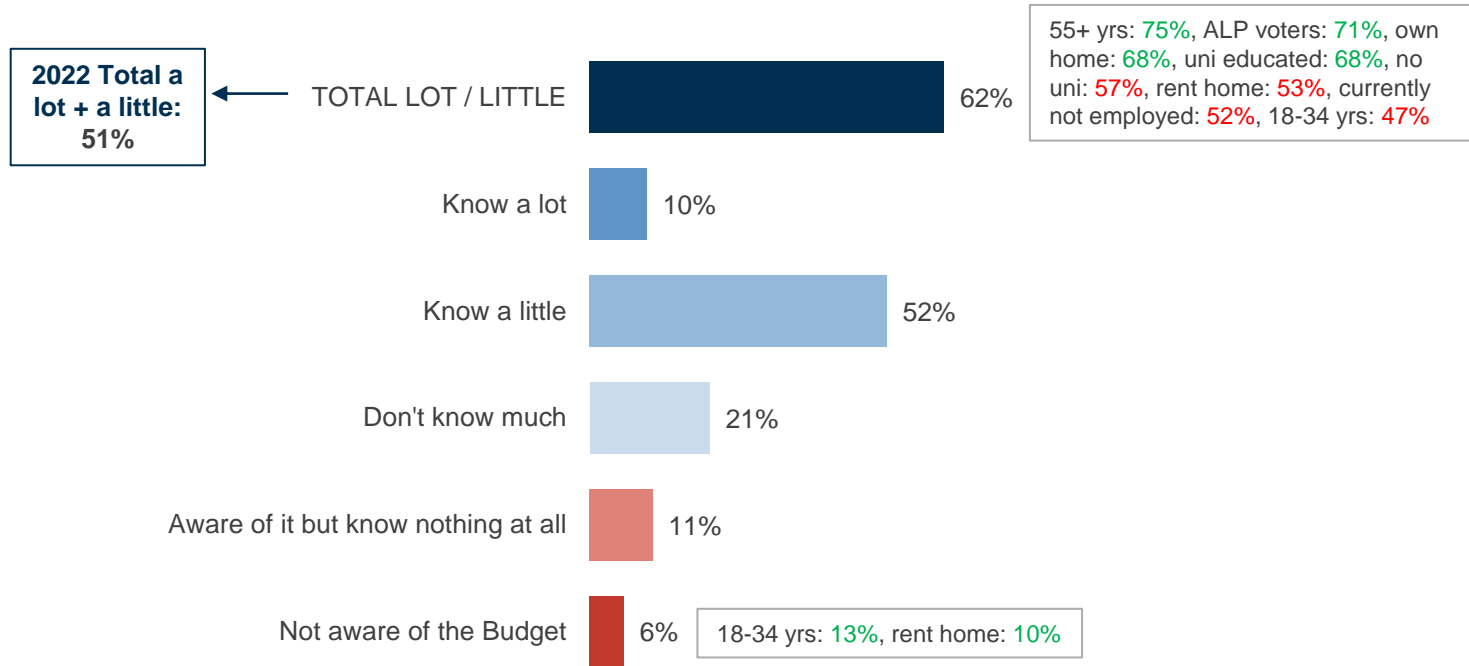
Young people are low on budget awareness

Overall, only 6% of Australians say they aren't aware of the budget at all. Yet 13% of 18-34 year olds say they are unaware. The total proportion of Australians who say they know at least a little about the budget is 62%, compared with only 47% of 18-34 year olds. The net total of these young Australians who don't know much, are aware but no nothing or are not aware of the budget is 53%, 15 points higher than the overall result.

Six in ten know at least a little about the Budget, though only one in ten say they know a lot



Knowledge of 2024 Federal Budget



Significantly higher / lower than the national total at the 95% confidence interval.

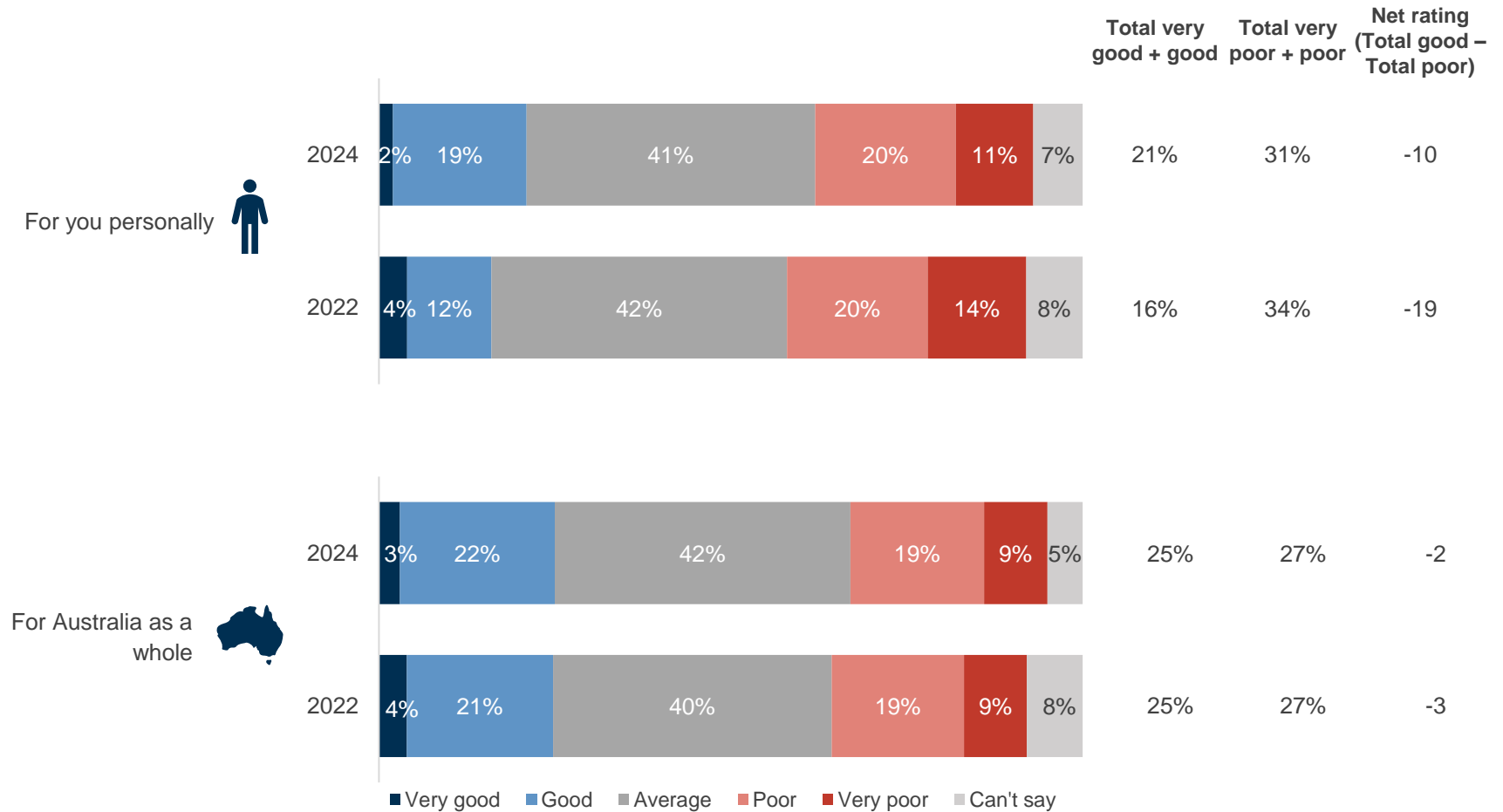
Q. Last Tuesday, the Federal Treasurer, Jim Chalmers, delivered the Budget for the Federal Labor Government. Firstly, were you aware of this and how much would you say you know about Tuesday's Federal Budget?

Base: All respondents (n=1,000).

2024 Budget received slightly better than in 2022 on a personal level; though no change for Australia as a whole



Rating of 2024 Federal Budget
(among those who know about it)

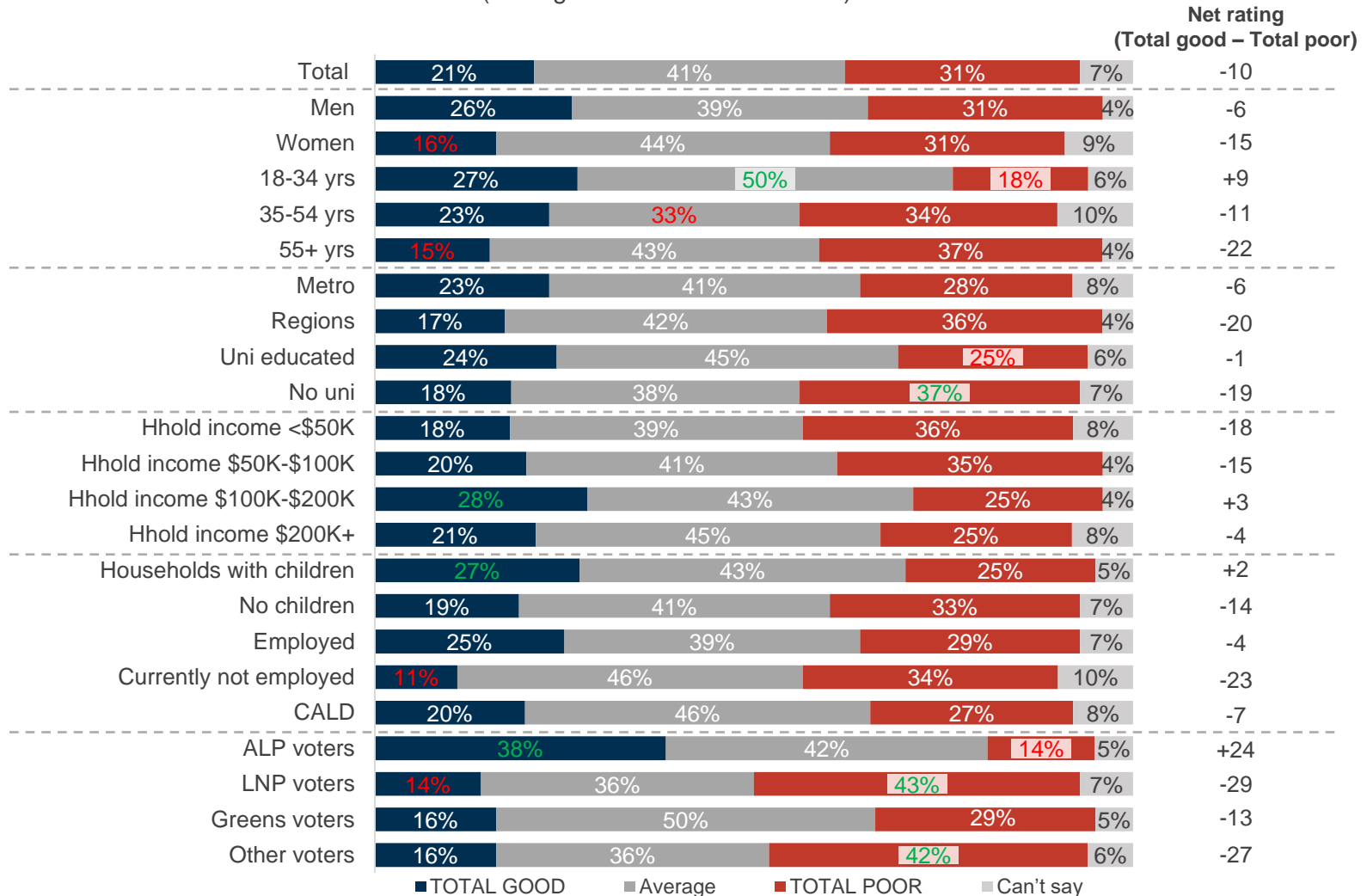


Q. How would you rate the budget for you personally? / Q. And how would you rate the budget for Australia as a whole?
Base: Know something about the budget – 2024 (n=826); 2022 (n=786).

HH incomes of \$100K-\$200K and families with kids likely to rate Budget as good personally; women, 55+ as poor



Rating of 2024 Federal Budget for you personally - by demographics
(among those who know about it)



Significantly higher / lower than the national total at the 95% confidence interval.

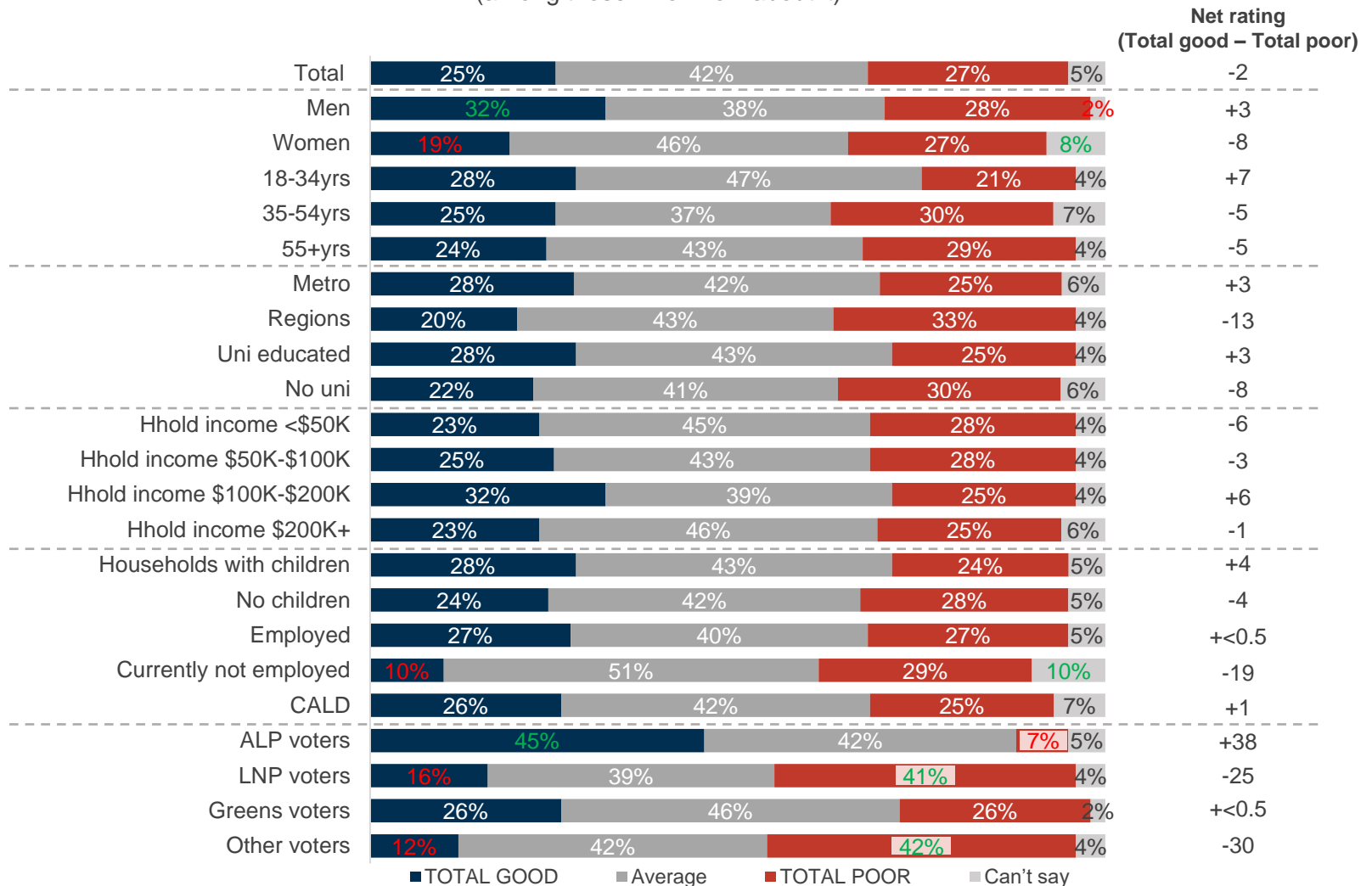
Q. How would you rate the budget for you personally?

Base: Know something about the budget (n=826).

Budget for Australia as a whole is rated net positive by men but not women and in metro areas but not regional



Rating of 2024 Federal Budget for Australia as a whole - by demographics
(among those who know about it)



Significantly higher / lower than the national total at the 95% confidence interval.

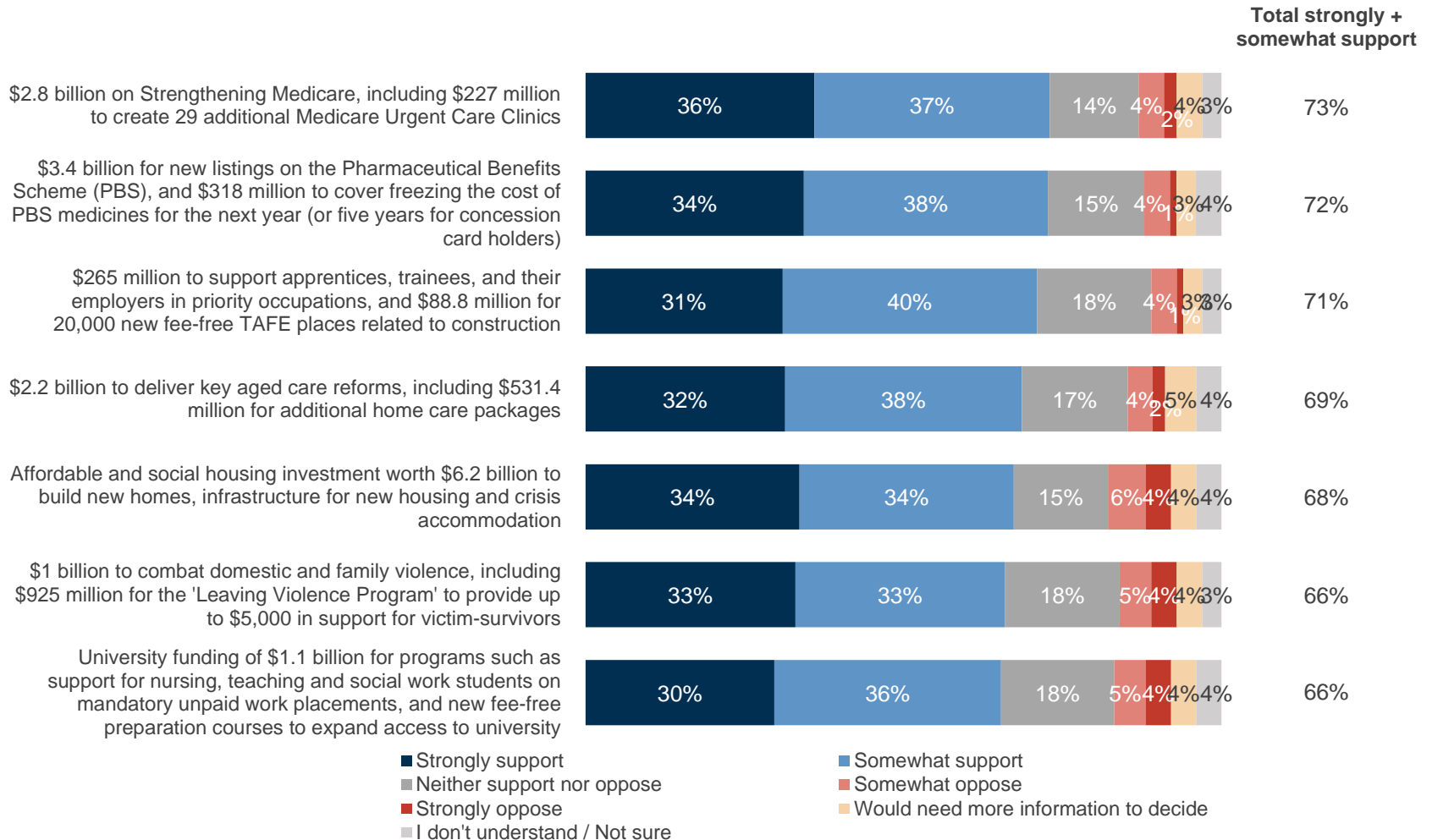
Q. And how would you rate the budget for Australia as a whole?

Base: Know something about the budget (n=826).



There is two thirds plus majority support for many measures in the 2024 Budget

Support for measures contained in the 2024 Federal Budget

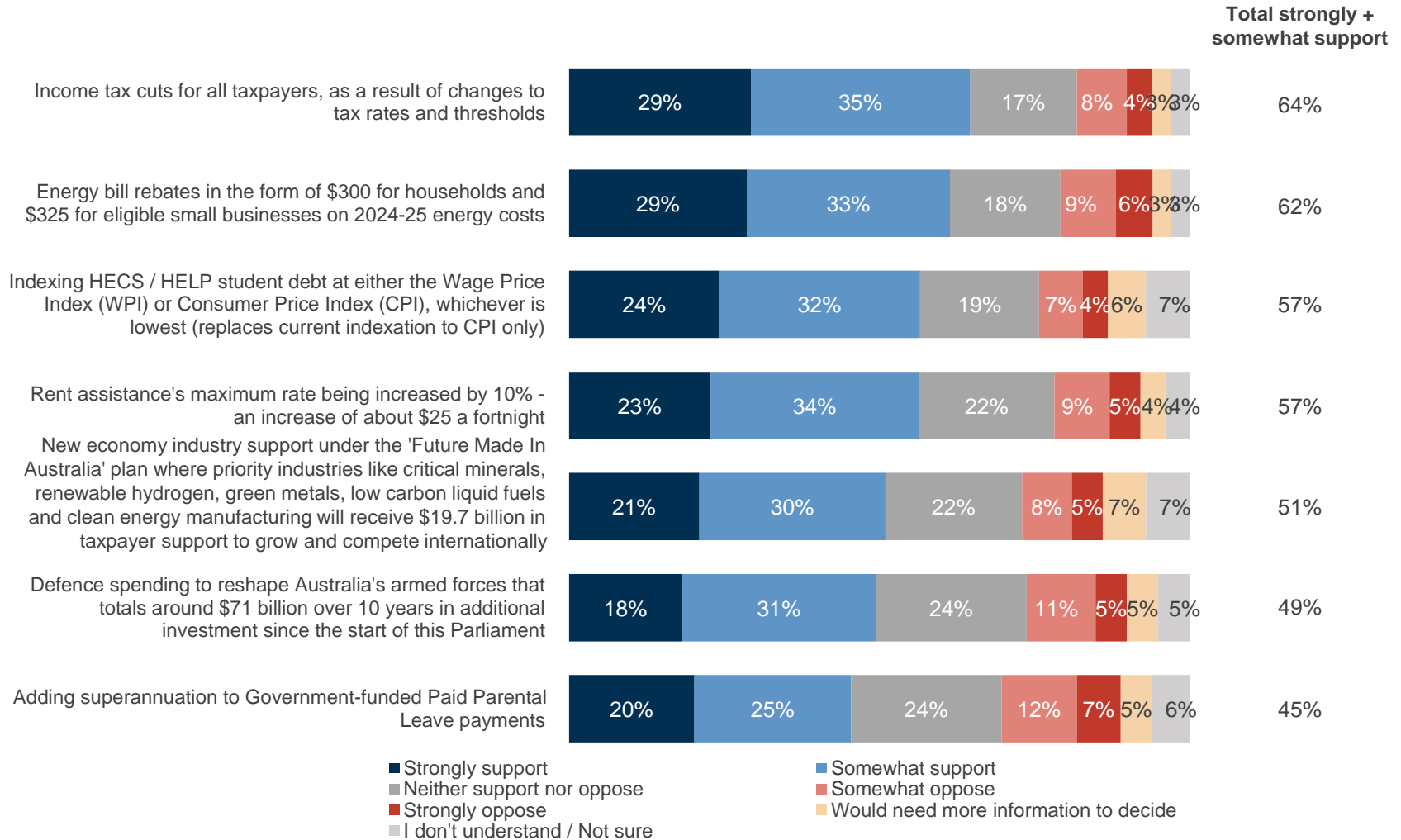


Q. Do you support or oppose the following measures contained in the Federal Government's 2024 Budget?
 Base: All respondents (n=1,000).

Adding superannuation to Govt-funded paid parental leave and increased defence spending not supported by majority



Support for measures contained in the 2024 Federal Budget (cont'd)



Q. Do you support or oppose the following measures contained in the Federal Government's 2024 Budget?
 Base: All respondents (n=1,000).

Additional funding to combat domestic violence received well by women



Support for measures contained in the 2024 Federal Budget – by demographics (Total strongly + somewhat support)

Support for Budget measures	Total	Men	Women	18-34 yrs	35-54 yrs	55+ yrs	Metro	Regions	ALP voters	LNP voters	Greens voters	Other voters
\$2.8 billion on Strengthening Medicare, including \$227 million to create 29 additional Medicare Urgent Care Clinics	73%	70%	76%	69%	65%	83%	71%	77%	84%	73%	79%	63%
\$3.4 billion for new listings on the Pharmaceutical Benefits Scheme (PBS), and \$318 million to cover freezing the cost of PBS medicines for the next year (or five years for concession card holders)	72%	71%	72%	63%	65%	85%	70%	75%	85%	69%	77%	69%
\$265 million to support apprentices, trainees, and their employers in priority occupations, and \$88.8 million for 20,000 new fee-free TAFE places related to construction	71%	69%	73%	64%	65%	82%	69%	75%	81%	69%	80%	72%
\$2.2 billion to deliver key aged care reforms, including \$531.4 million for additional home care packages	69%	67%	72%	59%	63%	84%	67%	75%	80%	72%	71%	59%
Affordable and social housing investment worth \$6.2 billion to build new homes, infrastructure for new housing and crisis accommodation	68%	67%	70%	66%	63%	75%	69%	68%	86%	60%	75%	57%
\$1 billion to combat domestic and family violence, including \$925 million for the 'Leaving Violence Program' to provide up to \$5,000 in support for victim-survivors	66%	60%	72%	69%	60%	69%	67%	65%	79%	64%	76%	48%
University funding of \$1.1 billion for programs such as support for nursing, teaching and social work students on mandatory unpaid work placements, and new fee-free preparation courses to expand access to university	66%	61%	70%	66%	60%	71%	66%	66%	78%	62%	73%	56%

Significantly higher / lower than the national total at the 95% confidence interval.

Q. Do you support or oppose the following measures contained in the Federal Government's 2024 Budget?

Base: All respondents (n=1,000).

Changes to HECS / HELP indexation and superannuation on Paid Parental Leave resonate with young adults



Support for measures contained in the 2024 Federal Budget (cont'd) – by demographics (Total strongly + somewhat support)

Support for Budget measures	Total	Men	Women	18-34 yrs	35-54 yrs	55+ yrs	Metro	Regions	ALP voters	LNP voters	Greens voters	Other voters
Income tax cuts for all taxpayers, as a result of changes to tax rates and thresholds	64%	60%	69%	66%	66%	62%	65%	62%	76%	58%	60%	63%
Energy bill rebates in the form of \$300 for households and \$325 for eligible small businesses on 2024-25 energy costs	62%	58%	64%	62%	56%	67%	61%	62%	75%	51%	70%	53%
Indexing HECS / HELP student debt at either the Wage Price Index (WPI) or Consumer Price Index (CPI), whichever is lowest (replaces current indexation to CPI only)	57%	55%	58%	64%	51%	56%	58%	55%	69%	52%	63%	51%
Rent assistance's maximum rate being increased by 10% - an increase of about \$25 a fortnight	57%	53%	60%	55%	49%	66%	55%	61%	71%	51%	67%	47%
New economy industry support under the 'Future Made In Australia' plan where priority industries like critical minerals, renewable hydrogen, green metals, low carbon liquid fuels and clean energy manufacturing will receive \$19.7 billion in taxpayer support to grow and compete internationally	51%	53%	49%	53%	46%	54%	53%	47%	71%	41%	60%	40%
Defence spending to reshape Australia's armed forces that totals around \$71 billion over 10 years in additional investment since the start of this Parliament	49%	52%	45%	38%	45%	60%	47%	51%	60%	57%	31%	40%
Adding superannuation to Government-funded Paid Parental Leave payments	45%	41%	48%	57%	43%	37%	48%	39%	59%	34%	57%	31%

Significantly higher / lower than the national total at the 95% confidence interval.

Q. Do you support or oppose the following measures contained in the Federal Government's 2024 Budget?

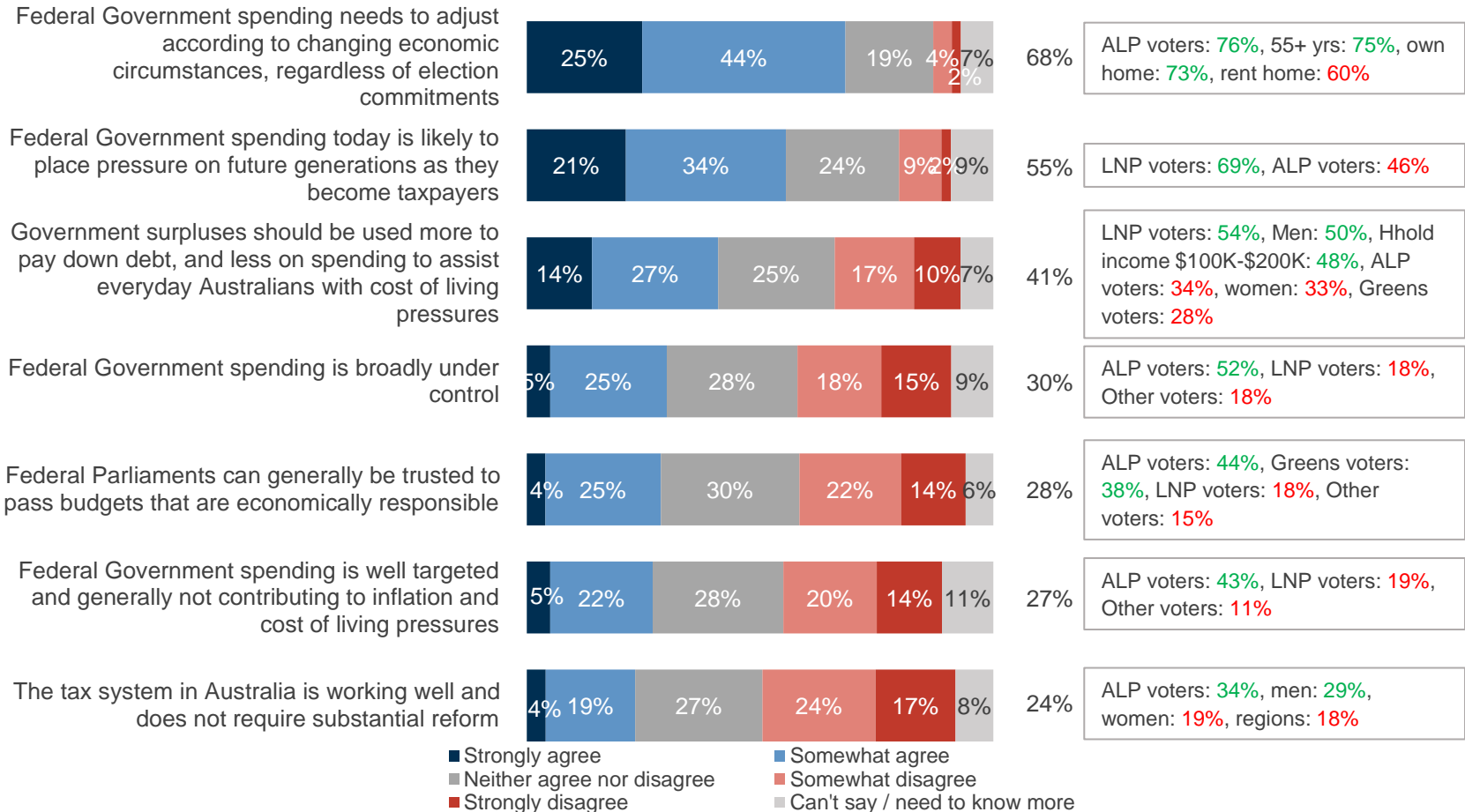
Base: All respondents (n=1,000).

Many more agree than disagree that surpluses should be used to pay off debt rather than help with cost of living



Agreement with statements

Total strongly + somewhat agree

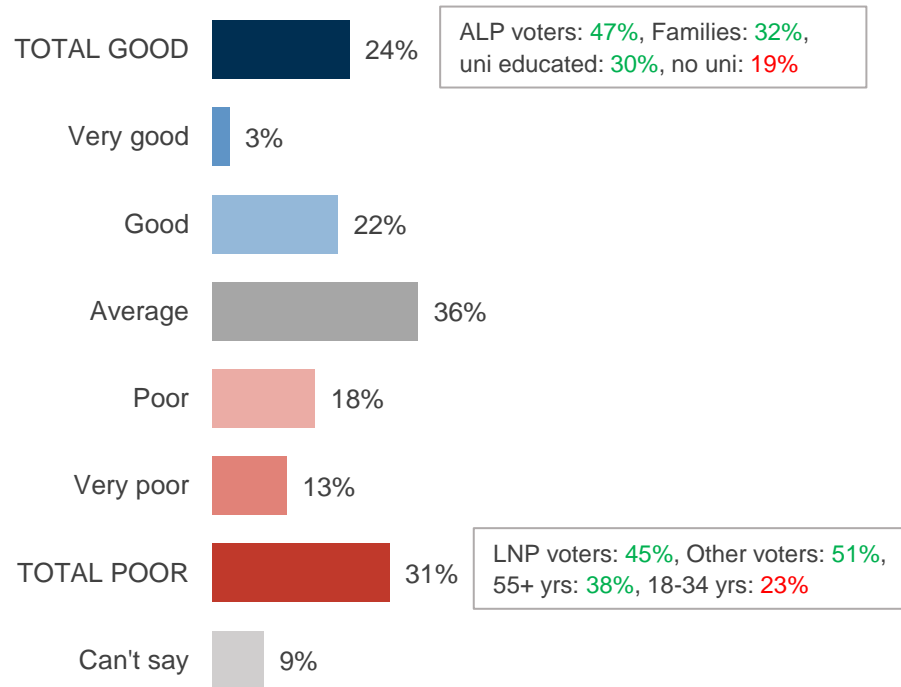


Significantly higher / lower than the national total at the 95% confidence interval.
 Q. To what extent do you agree or disagree with these statements?
 Base: All respondents (n=1,000).

Budget efforts to balance population growth against service / infrastructure needs rated average-to-poor



Rating of Budget efforts to balance pressures of population growth vs. housing, services, infrastructure needs



Significantly higher / lower than the national total at the 95% confidence interval.

Q. How would you rate the Federal budget's efforts overall to balance the pressures of Australia's population growth versus housing, government services and infrastructure needs?

Base: All respondents (n=1,000).



Survey methodology



National Online Survey

n=1,000 Australian adults

- Conducted Friday 17th – Monday 20th May 2024.
- Sample quotas on age, gender and location, with post-survey weighting to actual age / gender / location proportions from Census data.
- Maximum margin of error on n=1,000 is +/-3.1% at the 95% confidence level.
- Differences of +/-1% for net scores are due to rounding.

**THERE ARE
OVER
27 MILLION
PEOPLE
IN AUSTRALIA...**

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WHAT THEY'RE
THINKING.**



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Issued: 24th May 2024



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