



Going Green

A report on Australian consumer attitudes to climate action

June 2022

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Key Statistics

89%

of Australians have reduced their environmental impact in some way



Most common sustainable practices

59% Using less plastic



42% using energy-efficient appliances

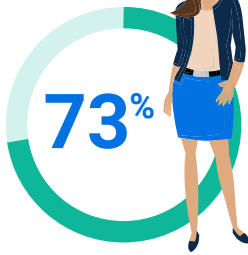


40% installing energy-efficient lighting

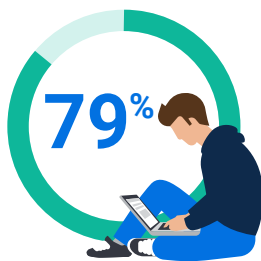


Most concerned about their carbon footprint

Women

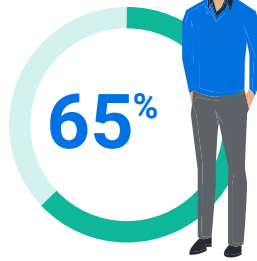


Gen Z

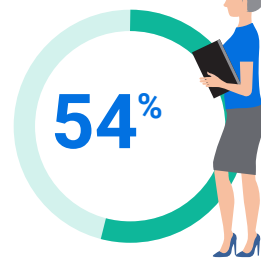


Least concerned about their carbon footprint

Men



Baby Boomers



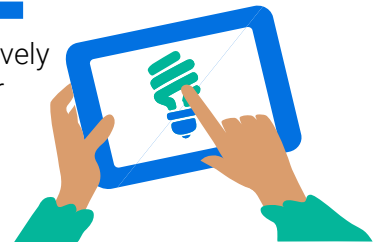
57%

of Australians are more mindful of their environmental impact since COVID-19



1 in 2

Australians actively look for greener products or services



Top reasons people choose green products

Concern about climate change **73%**

Wanting to feel good about personal choices **57%**

Setting a good example for others **48%**

Estimated annualised savings from switching to a sustainable super fund over a 45-year period



Introduction

Australians have had a front-row seat to the devastating consequences of climate change over the past few years, from the summer bushfires of 2020 to the recent floods in the eastern states. Despite the pandemic, climate change has become increasingly front-of-mind for consumers and in politics.

Our report finds Australians are more concerned about the environment than they were one year ago, and are more likely to make sustainable changes in their lives. Interestingly, we find the largest improvements in green attitudes and behaviours are among those who are statistically more averse to or sceptical of environmentalism: men, older generations and regional dwellers.

We also explore the drivers of eco-friendly behaviour. Beyond demographic differences, we find both the COVID-19 pandemic and the growing prevalence of natural disasters have propelled people to take a stronger stance against climate change. We discuss how social influence can be used to reshape consumer behaviour in today's hyper-connected world, as well as some of the challenges associated with going green.

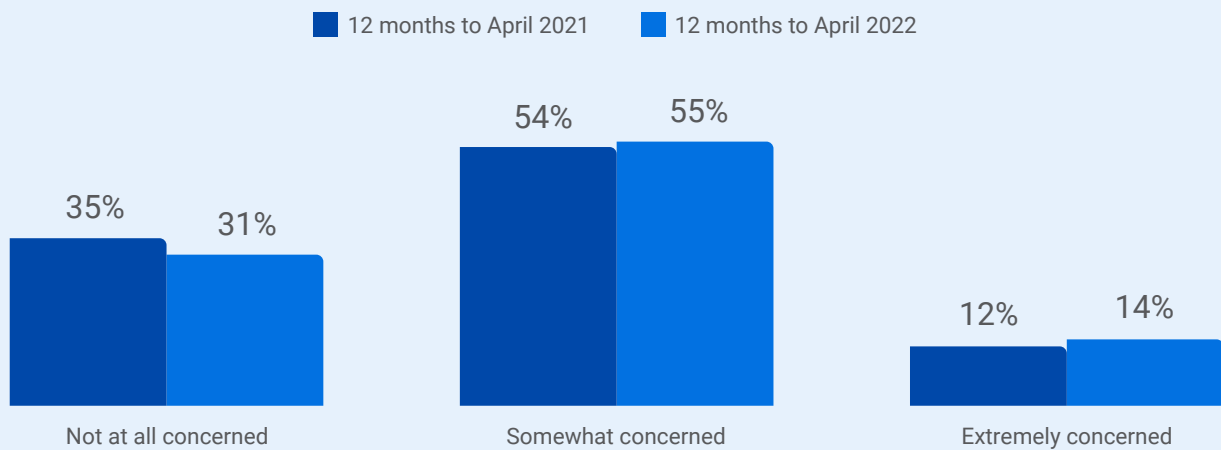
Finally, we analyse how much money different sustainable behaviours could save consumers, as well as their environmental benefits. We draw on insights from Finder's team of experts on how consumers can make small changes that benefit their finances and the planet at the same time.



How has consumer sentiment changed over the past year?

Since releasing our first Green Consumer Report in 2021, Australians have become more concerned about the planet. We compared the year ending April 2022 to the year ending April 2021, and found the percentage of people who are not at all concerned about their carbon footprint dropped from 35% to 31%. The percentage who are extremely concerned increased from 12% to 14%.

How concerned are you about your carbon footprint?



Source: Finder Consumer Sentiment Tracker, 12 months to April 2021 and April 2022

In the past year, we have also seen a growing focus on the environmental practices of corporations and in our daily lives. The percentage who consider a brand's social and environmental efforts to be extremely or very important when making a purchase decision grew from 42% to 44%.

Meanwhile the percentage of Australians who are taking at least one action to reduce their environmental impact has grown from 87% to 89%. Those who say they have not made changes because they are not interested dropped from 8% to 6%, while those who claim they have not done so because it is too expensive remained at 5%.

In the next section of this report, we discuss the drivers of green consumer behaviour, and what might be causing the shift towards increased environmental concern.



What drives people to go green?

In last year's report, we discussed how demographic factors including gender, age and income influence consumer attitudes towards the environment. This year, we take our research further to explore demographic variations in attitudes towards the environment, the impact of the COVID-19 pandemic and the growing prevalence of natural disasters on environmental sentiment.

The gender "green gap" is narrowing

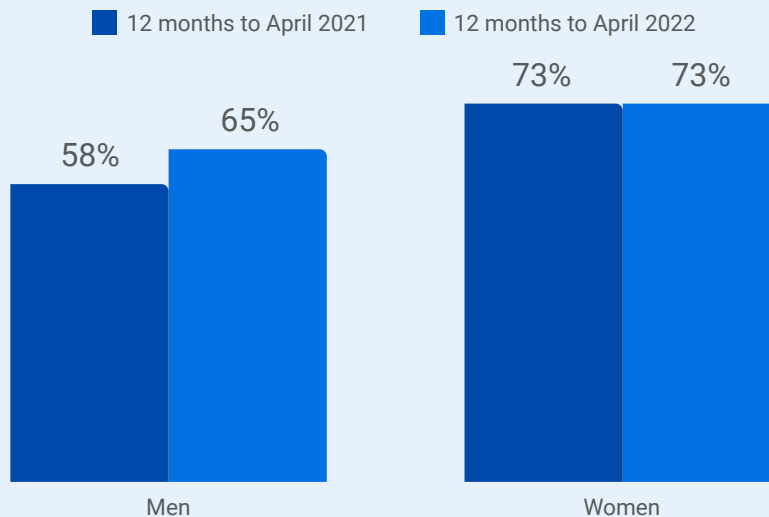
A major component of the increase in environmental concern over the past 12 months has been among men, according to Finder's data. Traditionally, women have had more concern for the environment and are more likely to take on sustainable behaviours. Overall, women (73%) are more likely to be concerned about their carbon footprint than men (65%). They are also more likely to have reduced their environmental impact in some way (90% compared to 87%).

Attitudes to green consumption are highly influenced by gender roles. Environmentalism is linked to traditional feminine traits like altruism and an emphasis on community wellbeing, and less related to traditional male characteristics like authority and ambition.¹

As a result, women take a more proactive role than men in reducing their environmental impact: they consume less carbon and are more likely to purchase green alternatives.² A US study in 2016 found men often forgo green choices because of the fear of seeming "unmanly".³

However, Finder's research suggests the "green gap" between men and women is narrowing. The percentage of men who are concerned about their carbon footprint increased 7 percentage points in the past year, from 58% to 65%, compared to no change among women at 73%. Over the same period, the percentage of men who consider corporate social responsibility a very or extremely important consideration when purchasing products grew from 40% to 45%, compared to an increase from 42% to 43% among women.

Percentage who are concerned about their carbon footprint



Source: Finder Consumer Sentiment Tracker, 12 months to April 2021 and April 2022

What is causing this shift? For one thing, the framing of environmentalism has changed. Once shrugged off as a socialist cause, caring about the planet has gone through a rebrand. Big brands like Tesla have overcome the traditional “femininity” associated with reducing your carbon footprint and appealed to a wider audience, invoking masculinity as well as luxury. Research has found men are more likely to make green choices when they are made to feel manly, which suggests this form of marketing works.⁴

At the same time, there has been a growing shift towards ethical banking and investing. In many cases, sustainable investment options offer competitive returns, given they often skew towards growing industries like technology and renewable energy. A study from the University of New Hampshire found male investors were actually more sensitive to corporate environmental scandals than female investors, and were more likely to switch funds as a result.⁵ Despite the fact investing has traditionally been dominated by men, the researchers expected women to be more likely to invest ethically, in line with prior literature that suggests women are more risk-averse, compassionate, and value ethics over return. The findings contradicted these expectations, and they suggest that reframing the switch to ethical investing from a carbon-cutting initiative to a portfolio-building tactic may contribute to an increase in male interest in the environment.

Older generations are getting on board

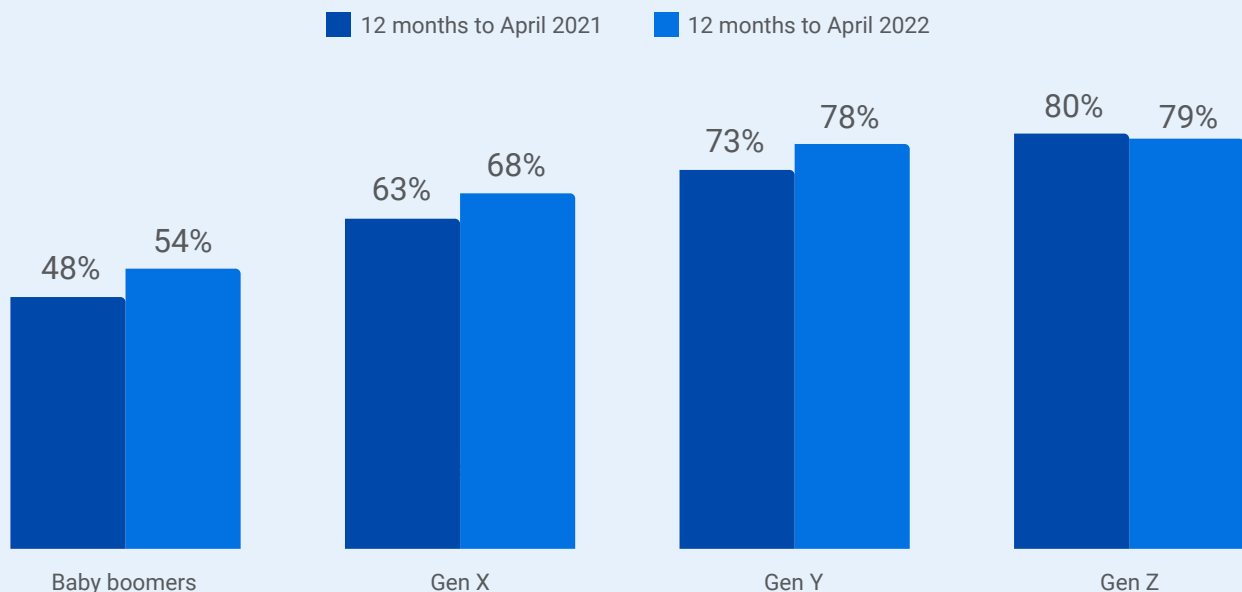
Our research shows older generations are less concerned about the environment overall, with only 54% of baby boomers concerned about their carbon footprint, compared to 79% of gen Z and 78% of millennials. More than half of gen Z (56%) and millennials (54%) consider a company’s social and environmental efforts to be extremely or very important when making purchase decisions, compared to 27% of baby boomers.

Researchers have posited that younger generations grew up in a world where climate change was widely accepted and its consequences already felt, whereas climate change is a far more recent phenomenon amongst older generations.⁶

However, over the past year, the greatest improvement in climate attitudes has been among older Australians. The percentage of baby boomers who are concerned about their carbon footprint increased 6 percentage points, from 48% to 54%. Among gen Z, this figure has remained virtually unchanged.

The trend of increased environmental concern among older Australians is similar to that among men: we are witnessing an accelerated shift among those demographic groups who are least likely to take environmental action.

Percentage who are concerned about their carbon footprint?



Source: Finder Consumer Sentiment Tracker, 12 months to April 2021 and April 2022

COVID-19

As the COVID-19 pandemic took centre stage in our everyday lives and in politics, this also opened the door for climate change to be overlooked. The “finite pool of worry” is the theory that humans can only be concerned about so many issues at once.⁷ In the context of the pandemic, the economy is pitted against the environment. An Ipsos Global Advisor survey found 49% of Australians believed in a “green recovery” approach – one which incurred some economic sacrifices to recover in a sustainable way – following the pandemic, while the other 51% believed the government should focus primarily on economic recovery even if it had some negative consequences for the planet.⁸ When given the choice between prioritising the environment or the economy, the environment could have been sidelined, particularly in lower-income countries where the financial implications were more stark, but this was not the case.

Research suggests COVID-19 has actually brought climate change closer to the fore. An Ipsos Global Advisor survey found approximately 30% of Australians feel more concerned about climate change than they did prior to the pandemic.⁹ Between December 2020 and April 2021, 16% of Australians were “extremely concerned” about their carbon footprint, according to Finder’s Consumer Sentiment Tracker – the highest on record since the survey began in 2019. Similarly, a Mastercard survey found 57% of Australians are more mindful of their impact on the environment since COVID-19.¹⁰



44%

of Australians say the pandemic gave them more time to think about their environmental impact.

Spending more time at home as a result of lockdowns also gave many the chance to consider the environment. Nearly half (44%) of Australians say the pandemic gave them more time to think about their environmental impact, according to Mastercard research.¹¹

Part of this shift is likely because COVID-19 has led to a change in habits that drove more sustainable behaviours. One in four Australians (25%) say they are working from home more frequently than they were pre-pandemic, and 27% are more likely to walk places than previously.

In the early months of the pandemic there was evidence to suggest that the reduction in travel, entertainment and industrial activity was having a positive impact on the environment. According to IQAir, 9 out of 10 major global cities that imposed COVID-19 restrictions saw air pollution drop between 25% and 60%.¹² The pandemic is estimated to have saved 1,600 tonnes of carbon emissions in 2020.¹³

While that benefit may have been short-lived, it is the shift in attitudes that remains most important: the pandemic has made us more aware of and more likely to prioritise the environment.

The growing prevalence of natural disasters

The rising number of natural disasters, both within Australia and globally, may have transformed climate change from an obscure and intangible concept to a very real crisis that is uprooting our lives. Research suggests that directly experiencing a natural disaster might make people more likely to believe in and take action against climate change. One study found those who were impacted by the Deepwater Horizon oil spill were more likely to be concerned about the environment and oppose offshore drilling.¹⁴ Another study found people who lived in Florida who had experienced a hurricane were more likely to express negative feelings about climate change and be willing to pay higher taxes to protect the environment.¹⁵

However, other studies have found little correlation between experiencing a natural disaster and attitudes towards climate change. Research from Germany found a major flooding event caused those who already believed in climate change to have their beliefs re-affirmed, but for sceptics this was not the case: the natural disaster had no impact on their attitudes.¹⁶ A study in Victoria in 2015 found no correlation between directly experiencing the consequences of bushfires and any change in views on climate change.¹⁷

Shifts in beliefs about climate change following a natural disaster may be slow or non-existent, in part because in the immediate aftermath of such events, communities are more focused on safety, supplying necessities and cleaning up.¹⁸ Reshaping climate policies and other mitigation effects take longer to implement. The abstract and indirect nature of climate change also makes it difficult to attribute it to any one event – there is no single cause of a bushfire or a flood, but many contributing factors.

Social influence

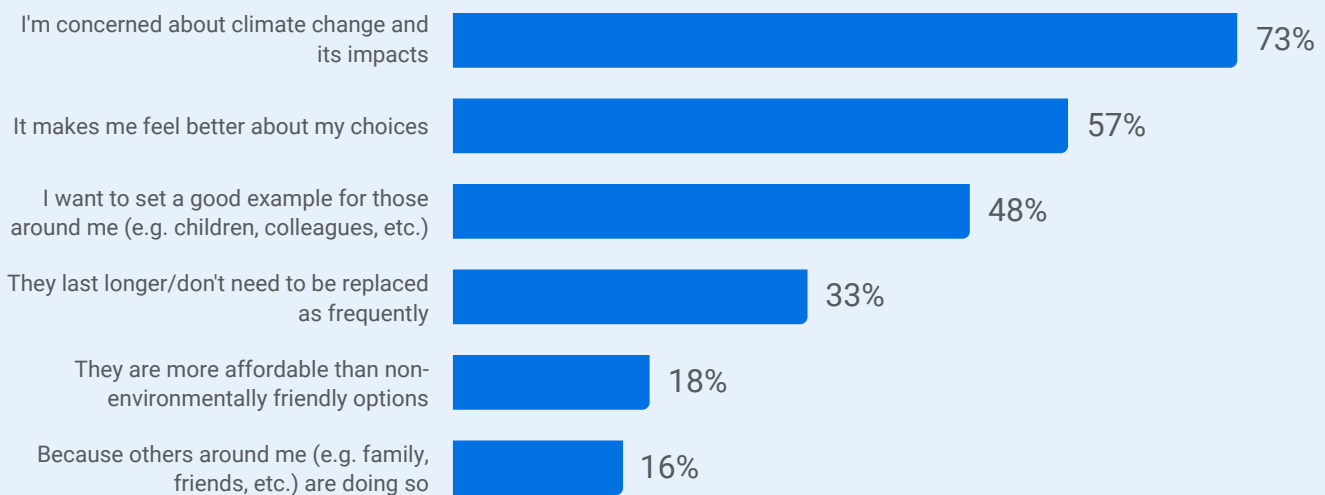
The most common reason consumers choose to shop for environmentally friendly products is because they are concerned about climate change (73%). Perhaps most interesting is the degree to which social factors influence this behaviour. More than half (57%) choose green products because it makes them feel better about their choices, while 48% say they want to set a good example for others. One in 6 (16%) choose sustainable options because those around them are doing so.



57%

of consumers choose green products because it makes them feel better about their choices.

Why do you choose to look for greener products or services?



Only asked to those who had previously indicated they actively look for greener products or services. Respondents could select all that apply.

Source: Finder Consumer Sentiment Tracker, April 2022

Research suggests social influence is a powerful predictor of sustainable behaviour. One study found telling online shoppers that others were purchasing sustainable products led to a 65% increase in buying an environmentally friendly product.¹⁹ Another found that telling university students their peers were swapping their cars for more sustainable modes of transport led them to take public transport or ride their bikes five times as often as those who were simply given information about environmentally friendly transport.²⁰

Making people's actions public can have an even more profound effect. The Canadian city of Halifax found that requiring residents to use clear rubbish bags decreased the amount of garbage going to landfill by 31%. Another study found people were twice as likely to choose an eco-friendly granola bar when others were around.²¹

Interestingly, our research found women are more likely than men to purchase green products because they are concerned about climate change (76% compared to 70%). Meanwhile men are more likely to shop sustainably because others around them are doing so (19% compared to 13%).

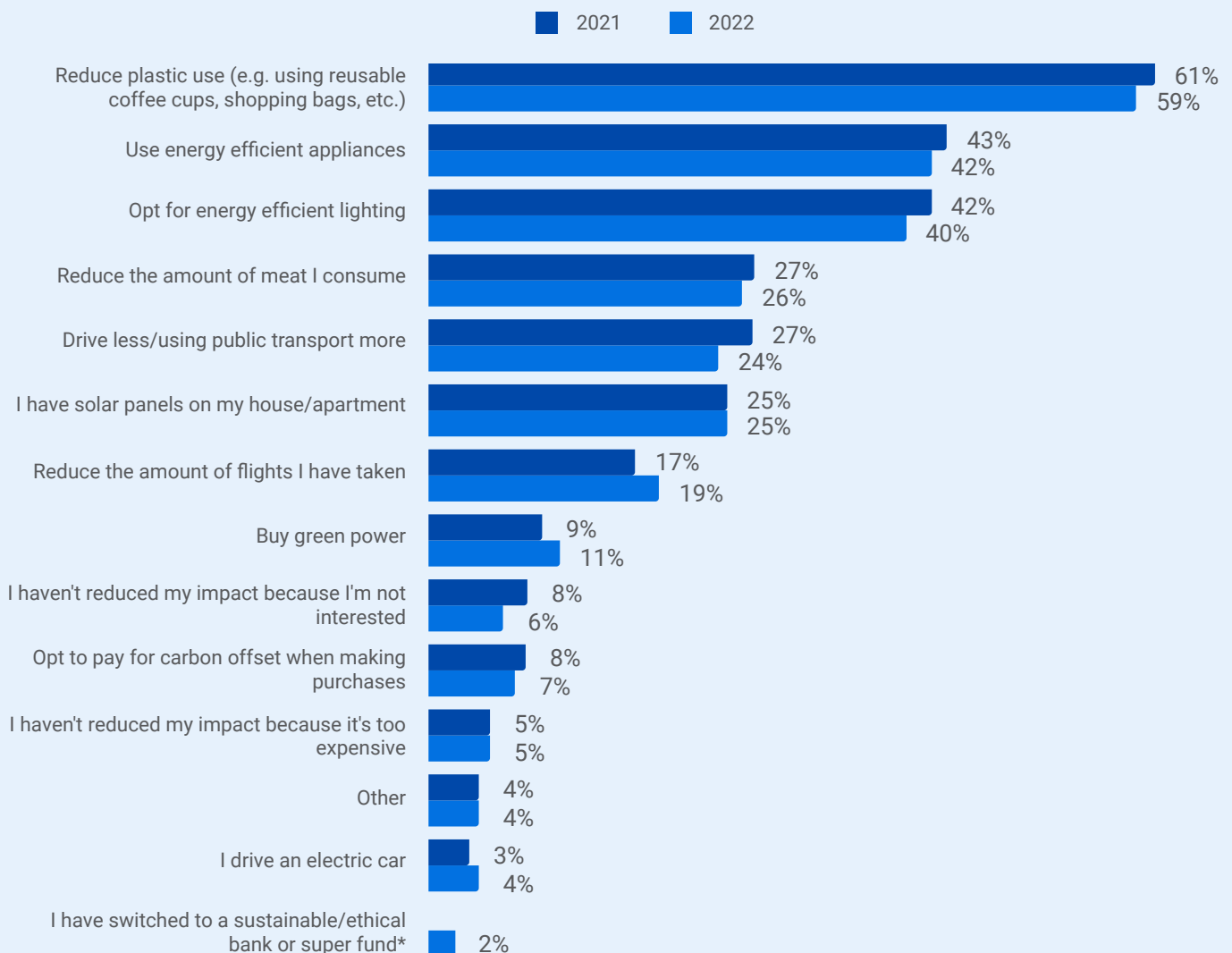
How are people changing their behaviour?

Reducing plastic use is the most common way Australians are lowering their carbon footprint, with more than half (59%) claiming they are using less plastic. Energy-efficient appliances (42%) and energy-efficient lighting (40%) are other common sustainable behaviours around the house, with 25% saying they have solar panels installed.

Other ways Australians are helping the planet are by eating less meat (26%), and driving less and using public transport more (24%).

In the year to April 2022, there was a slight reduction in the top sustainable behaviours, with the exception of reducing the number of flights taken, buying green power and driving an electric car, which all increased. The percentage of people who have not reduced their environmental impact at all fell from 13% to 11%.

How have you reduced your environmental impact?



*Answer not included in 2021

Source: Finder Consumer Sentiment Tracker, years to April 2021 and April 2022

How much does it cost to go green?

Making sustainable changes does not have to be expensive. Finder analysis found a number of green choices could actually save money, and some of the simplest switches have the largest impact on carbon emissions.



Sustainable super

Finder analysis reveals that switching to a sustainable super fund has the highest potential for cost savings, as well as the highest reduction in carbon emissions per person. Over a 45-year period, Australians could be better off by \$292,000 by switching to a high-performing ethical fund – equivalent to approximately \$6,490 per year, ignoring inflation – and save approximately 4 tonnes of carbon emissions each year.

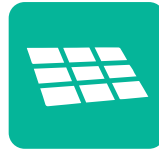
Investing sustainably does not necessarily mean compromising returns. In fact, the average balanced ethical fund had an annual growth rate of 11.5% over the three years to the end of 2021, compared to 10.4% for traditional balanced funds. Despite this, only 2% of Australians have gone green with their super.



Electric cars

Drivers could save an estimated \$1,126 per year on petrol by switching to an electric vehicle, according to Finder analysis. The cost savings associated with electric cars are only set to increase as petrol prices rise over time. The switch to electric also has the benefit of saving 1 tonne of carbon emissions per year. The environmental benefits of driving an electric car are limited by the fact that the majority of Australia's energy still comes from non-renewable sources.

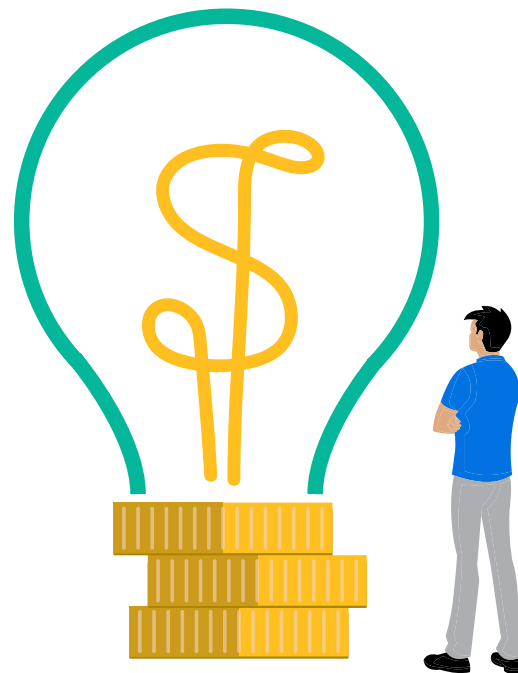
Uptake of electric cars in Australia has been relatively slow, due in part to the higher upfront purchase cost of the vehicles and a lack of government incentives to buy in the first place. Recent lags in importing vehicles as a result of supply chain delays may have also impacted consumer purchase decisions. Just 4% of Australians currently drive an electric car, but a Finder survey in 2021 found 45% of drivers would consider buying a hybrid or electric car in the future.



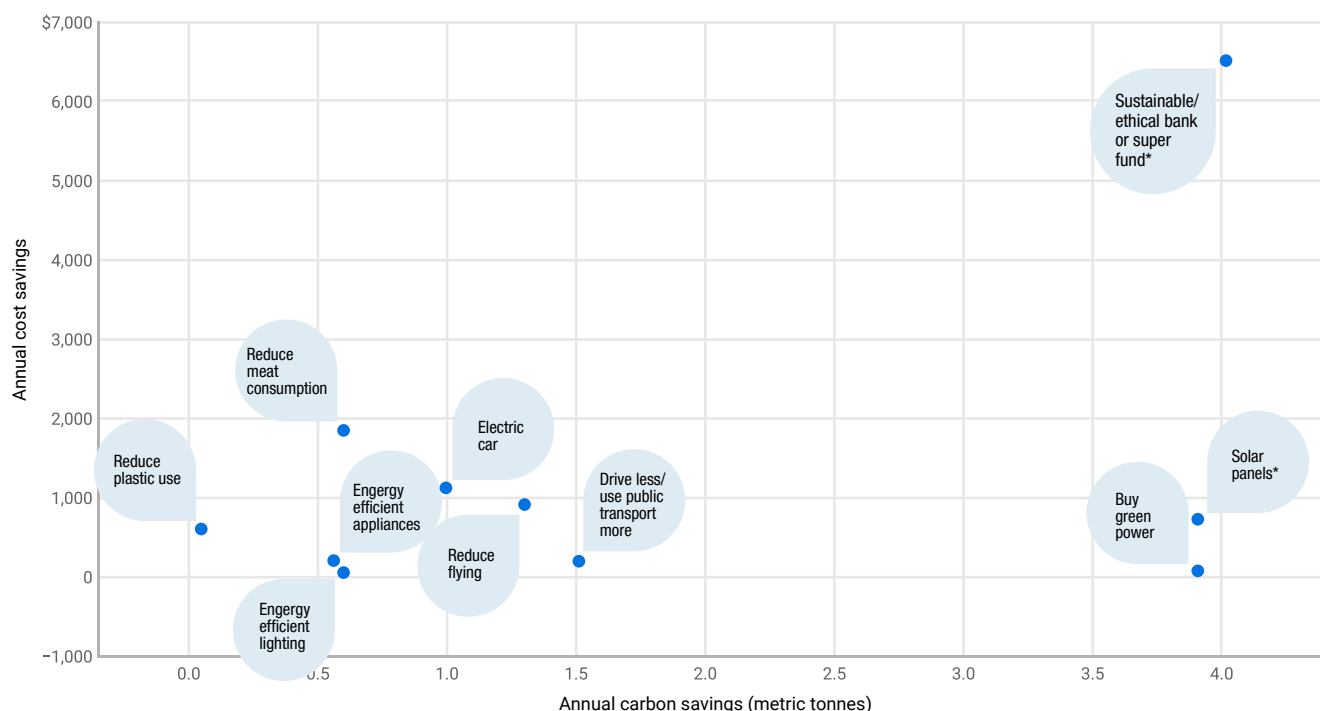
Solar panels

An impressive 1 in 4 Australians (25%) have solar panels on their home. While solar panels have an upfront cost, they can save an estimated \$732 per year in energy bills over a 30-year period, according to Finder calculations. They also have the potential to save 3.91 tonnes of carbon emissions per year. When it comes to energy generation, renewable sources like solar and wind have zero emissions, compared to 690 kilograms of carbon emissions per megawatt hour for the average energy mix in Australia.

The upfront cost of a solar system can be a barrier for some households, but some government rebate schemes – whether on the initial purchase price or on solar energy supplied to the grid – have made it cheaper to make the switch.



Potential annual cost savings and carbon savings by adopting various sustainable behaviours



Estimated annual cost savings and carbon emissions savings from adopting various sustainable behaviours based on Finder's own calculations. Cost savings for installing solar panels are annualised over a 30-year period. Cost savings for switching to a sustainable superannuation fund are annualised over a 45-year period. Cost and carbon savings from reducing flying is based on a return trip from Sydney to Denpasar.

Action	Adoption rate	Annual cost savings	Annual carbon savings (metric tonnes)
Switch to a sustainable/ethical bank or super fund*	2%	\$6,486	4.02
Reduce meat consumption	26%	\$1,844	0.60
Drive an electric car	4%	\$1,126	1.00
Reduce flying	19%	\$917	1.30
Solar panels*	25%	\$732	3.91
Reduce plastic use (e.g. using reusable coffee cups, shopping bags, etc.)	59%	\$608	0.05
Use energy efficient appliances	42%	\$209	0.56
Drive less/use public transport more	24%	\$202	1.51
Buy green power	11%	\$76	3.91
Opt for energy efficient lighting	40%	\$58	0.60

Estimated annual cost savings and carbon emissions savings from adopting various sustainable behaviours based on Finder's own calculations. Cost savings for installing solar panels are annualised over a 30-year period. Cost savings for switching to a sustainable superannuation fund are annualised over a 45-year period. Cost and carbon savings from reducing flying is based on a return trip from Sydney to Denpasar. Rate of adoption data is from Finder's Consumer Sentiment Tracker for the period May 2021 to April 2022.

Challenges in going green

The future feels elusive and distant

In 2021, Finder analysis found that switching to a number of sustainable alternatives, from kitchen products to superannuation, could save consumers approximately \$24,300 over a 6-year period.²² However, there are some costs associated with going green: the upfront purchase price of items like solar panels or an electric car for instance, and the time and effort required to change behaviours.

One of the major difficulties in encouraging more sustainable behaviours is getting consumers to conceptualise the gravity of future costs, both financial and to the environment. Humans are more likely to care about an upfront cost over a future cost, particularly if that future cost is uncertain and small over a long period of time.

Research suggests that framing the future in more concrete terms can help consumers make more sustainable choices. One study found that explicitly labelling the 10-year dollar cost of energy for energy-efficient lightbulbs increased energy-efficient purchases from 12% to 48%.²³ By presenting information in terms of dollars and scaling up energy savings tenfold, these labels are effective because they make future consequences feel tangible.

Changing behaviours is difficult

A Finder survey found just under half of Australians (46%) actively look for green products or services. This is a slight decline from 52% when the same question was asked in 2021. Making sustainability a priority can be difficult to balance with cost, quality and the time and effort to compare products and deviate from one's default choice.

Consumerism is hard-wired and humans are typically averse to change. Reshaping consumer behaviour in this way can be incredibly difficult. Much of our behaviour comes down to the choices that are pre-determined for us: what energy plans are available, where our petrol comes from, and what food choices we grew up with.

When consumers are required to opt-out of green behaviours, rather than opt-in, they are far more likely to choose sustainably. When green energy was set as the default option in a group of residential buildings in Germany, 94% of households stuck with it.²⁴ Eliminating plastic straws unless diners specifically ask for one, or not replacing towels in hotel rooms unless guests request it, are other examples of this. An opt-out method not only eliminates the effort required to switch, but also forces consumers think about the environmental impact of their choices.



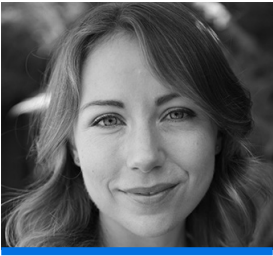
Green awards winners

The Finder Green Awards highlight the brands that are championing sustainability and paving the way for a greener future.

The table below lists the winners of the Finder Green Awards 2022. You can read more about the Awards and this year's winners on the Finder website (<https://www.finder.com.au/finder-green-awards>).

Category	Winner
Green Bank of the Year	Teachers Mutual Bank Limited
Green Beauty Brand of the Year	Seed & Sprout
Green Broadband Provider of the Year	Belong
Green Car of the Year	Hyundai IONIQ
Green Cleaning Brand of the Year	Zero Co
Green Energy Retailer of the Year	Enova Community Energy
Green ETF of the Year	BetaShares Global Sustainability Leaders (ASX:ETHI)
Green Fashion Brand of the Year	ELK
Green Health Insurer of the Year	Health Insurance Fund of Australia (HIF)
Green Hotel of the Year	Lady Elliot Island
Green Innovation of the Year	BetaCarbon
Green Insurer of the Year	QBE
Green Leader of the Year	Dr Kaushik Sridhar, Evolution Mining
Green Lender of the Year	Brighte
Green Mobile Provider of the Year	felix
Green Online Retailer of the Year	Seed & Sprout
Green Rising Star of the Year	Guy Dickinson, BetaCarbon
Green Superannuation Fund of the Year	Australian Ethical
Green Supermarket of the Year	Woolworths
Green Team of the Year	Plenti
Green Telco of the Year (Overall)	Belong

Insights from Finder's experts



Amy Bradney-George
Editor, Credit Cards and Finder Green

What this report shows is that care for the environment continues to grow, with more people making sustainable choices when they shop, save and invest their money. But the immediate issues that come from natural disasters, along with the rising cost of living, can push climate change and sustainable choices to the back of people's minds. There is still a concern that choosing greener options costs more money.

The good news is that sustainability has long-term savings for our wallets and the planet. Even a small step, such as choosing reusable drink bottles and cups, can help cut down on plastics going to landfill and help you save around \$608 a year. Bigger changes, like switching to an electric car or going meat-free, tend to have higher upfront costs or require more effort at the start, but also have a bigger impact in the long run: you can save \$1,126 a year with an electric car and \$1,844 from changing the way you eat.

What this means for everyday people is that if you can afford a bigger upfront investment, it will pay off – and if you can't, there are still affordable ways to go green now that will make a difference in the future. For businesses and industries, there is a real opportunity to empower people by sharing sustainability journeys, decisions and products with consumers so that they can put their money to good use for themselves and the planet.



Mariam Gabaji
Senior Writer, Utilities

The extreme weather events over the last three years have definitely had an impact on climate attitudes. Australians who were uncertain about the effects of climate change are now pushing for action from the government and making lifestyle changes at home. The election result shows how seriously Australians are taking this issue.

Programs like The War on Waste and big turnouts at school-led climate strikes are also strong examples of community attitudes changing. Australia already broke its own national record last year for solar installations as more and more people look to take up renewable energy and save on power bills.

We can only expect solar panel and battery uptake to continue trending upwards given power prices are skyrocketing as coal and gas become more expensive. States like Victoria might be on the forefront of this upward trend given its expansion of the solar rebate program that's looking to help more households with their upfront costs for solar.

Even if you can't install solar right now because of financing issues or because you're a renter, it could be worth looking around for green energy providers offering competitive prices on their plans. Alternatively, you could sign up to an energy provider that offers GreenPower add-ons at an extra cost. This will allow your energy provider to send renewable energy back to the grid on your behalf.

Insights from Finder's experts



Alison Banney
Editor, Banking & Superannuation

There's been a common misconception for some time now that switching to more ethical, green finance products will cost you more – but this isn't always the case.

Particularly with superannuation, there's a general idea that switching to an ethical investment option means you'll have to sacrifice performance returns. This simply isn't the case and in fact, we're starting to see it's the opposite. Some of the best performing super products in recent years have been ethical options.

People are starting to think more about where their super is invested, and decide they're not happy with their balance being used to invest in things like coal power, tobacco and even ammunition manufacturing. Luckily today there's more and more choice with ethical funds that exclude the industries people deem harmful to the planet and society, without sacrificing investment outcomes.

If you're looking for an easy way to make a big impact, switching your super to an ethical option is probably the fastest and easiest way to do it.



Ben King
Head of CSR & Public Affairs

I'm excited to see our research showing attitudes shifting in Australia when it comes to climate change. It's on all of us to adapt the way we live if we're going to see the changes needed. It's also a good reminder that it's a myth that green options are going to leave you worse off financially.

I'm very pleased to see an array of new winners in our Finder Green Awards. Each year we see more of the companies we compare taking sustainability seriously and it's made our job harder in picking winners, but that's great news for consumers. Our research shows that Australian consumers have higher standards than ever and our awards show that companies are taking this seriously. We can't wait for next year!

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Methodology

Finder's Consumer Sentiment Tracker is a nationally representative survey of more than 36,000 Australians between May 2019 and May 2022. The survey is owned by Finder and operated by Qualtrics, a SAP company. In this report we compare data for the periods of May 2020 to April 2021 and May 2021 to April 2022.

Analysis of the potential cost savings and carbon emissions saving of adopting sustainable behaviours is based on Finder's own calculations and assumptions:



Reduce plastic use: Adopting a range of sustainable swaps to reduce plastic in personal care products, kitchenware and cleaning products such as plastic bags and water bottles.



Energy efficient lighting: Switching from Halogen to LED lightbulbs in the house.



Energy efficient appliances: Upgrading a fridge, washing machine, dryer, television and dishwasher from 3-star to 5-star models.



Drive less/use public transport more: Switching from driving to work to taking public transport.



Planetary health diet: Comparison of EAT-Lancet Commission's Planetary Health Diet and the typical Australian diet.²⁵



Solar panels: Annualised energy savings over a 30-year period. Solar energy is assumed to have no carbon footprint.



Reduce flying: Estimated savings by forgoing a single return trip from Sydney to Denpasar.



Buy green power: Estimated savings by switching to a carbon-neutral energy plan. Green power is assumed to have no carbon footprint.



Electric car: Annualised petrol savings over the average car ownership period of 11 years, taking vehicle purchase price into consideration.



Sustainable bank/super fund: Annualised savings over a 45-year period by choosing the average balanced ethical fund (11.5% 3-year annualised return) over the average standard fund (10.4% 3-year annualised return).

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