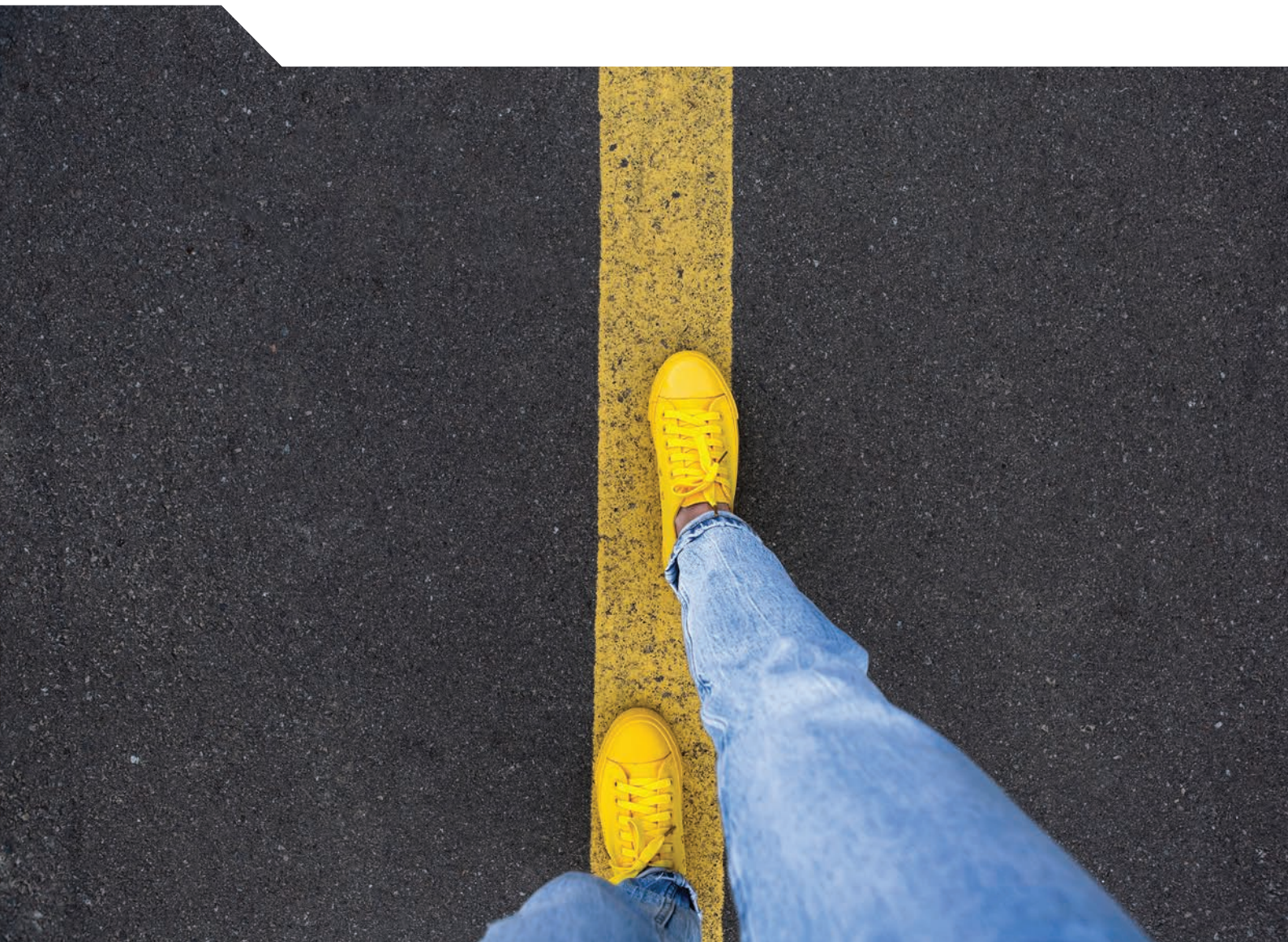




Main Findings from the 2022 OECD Risks that Matter Survey



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Foreword

The OECD Risks that Matter (RTM) programme (<http://oe.cd/rtm>) was first launched as a key output of the 2018 OECD Social Policy Ministerial in Montréal, Canada under the supervision of the OECD's Employment, Labour and Social Affairs Committee. Ministers called on the OECD to help governments better incorporate citizens' opinions in the policy making process, better understand both real and perceived risks people face, and better adapt social protection to a world characterised by rapidly changing risks and opportunities. These priorities were outlined in the Social Policy Ministerial Statement, titled "Social Policy for Shared Prosperity: Embracing the Future" (<https://www.oecd.org/social/ministerial/>).

Results from RTM 2018 showed that people in even the wealthiest countries in the world were clearly worried about their health and economic security, and they wanted government to do more when providing social protection. Informed by these findings, the 2020 wave of RTM focused on economic insecurity and social service delivery during the pandemic.

The latest wave of RTM, which surveyed 27 000 respondents in 27 OECD countries at the end of 2022, offers an important update on people's perceived risks and social protection preferences as we emerge from the COVID-19 pandemic and face the ongoing cost-of-living crisis. The timing of the survey means that RTM captures respondents' experiences of the longer-term effects of COVID-19, the economic recovery following the downturn in 2020, and during a time of rapidly increasing costs of living.

The current report presents an overview of general risk perceptions and preferences for government policies across OECD countries from the RTM 2022 survey. As in the 2018 and 2020 survey waves, most people want to see more government intervention in the areas of health, financial security, and support for older people in the form of pensions and long-term care.

The OECD Risks that Matter Survey continues to illustrate a widely-held truth: across OECD countries, many people rely on governments' social safety nets to help ensure their economic security and give them the foundation to live healthy, productive and happy lives.

Acknowledgements

The Risks that Matter (RTM) Survey and programme of work is carried out in the OECD Directorate for Employment, Labour and Social Affairs (ELS), under the direction of Stefano Scarpetta, Director of the OECD Directorate for Employment, Labour and Social Affairs; Mark Pearson, Deputy Director of the OECD Directorate for Employment, Labour and Social Affairs; and Monika Queisser, Senior Counsellor and Head of Social Policy at the OECD. The RTM programme (<http://oe.cd/rtm>) is overseen by Valerie Frey, Senior Economist in ELS.

This report was written by Maja Gustafsson (lead author), Lyidia Alajääskö, Laurenz Baertsch and Valerie Frey. Lyidia Alajääskö, Laurenz Baertsch, and Sebastien Martin provided valuable statistical support at various stages of data collection and analysis.

Hanna Varkki led the publication process and layout design. Lucy Hulett was also instrumental in publication and dissemination. Eva Rauser, Nadia Sánchez Pacheco and Alastair Wood provided logistical, publication and communications support.

Drafts of the content benefitted from useful feedback from Delegates to the OECD Working Party on Social Policy and the OECD Employment, Labour and Social Affairs Committee, as well as Carlotta Balestra, Stéphane Carcillo, Andrea Garnero, Raphaela Hye, Herwig Immervoll, Maxime Ladaique, Horacio Levy, Mark Pearson, Andrea Salvatori, Monika Queisser and Stefano Scarpetta. Participants at the April 2022 OECD workshop “Fearing the Future? Assessing risk perceptions, labour market changes and the future of social protection” provided constructive feedback on questionnaire content and design.

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Executive summary

This report presents the main findings from the OECD's 2022 Risks the Matter (RTM) survey, offering insights for policy makers seeking to improve social protection systems. The 2022 RTM survey takes the pulse of perceived economic health and social security among 27 000 working-age respondents in 27 OECD countries. It asks people about their perceived risks, about their satisfaction with their government's social protection systems, and how they think public policies can better ensure their social and economic security.

The latest wave of the RTM survey was carried out during the persistent rise in costs of living and the uncertainty about energy supply at the end of 2022. As such, RTM provides information on how households deal with price rises while recovering from the pandemic and facing longer-term challenges to social protection systems, including pressured healthcare systems, the changing world of work, and population ageing.

The report finds that personal financial risks are at the top of respondents' minds, and these worries appear to be growing over time. Compared to previous waves of RTM, the 2022 respondents think that their financial situation is worse now than one year prior, on average across countries. The latest respondents are also more pessimistic about the future. These findings are especially noteworthy given that the 2020 wave of RTM was fielded in the highly uncertain environment of the COVID-19 crisis, while the 2022 survey was conducted during the post-COVID labour market recovery.

Some subgroups fare worse than others: respondents in lower-income households, women, and younger people are more likely to report being worried about economic insecurity than their respective counterparts. Indeed, older adults tend to be more concerned about access to healthcare over the coming two years than about being able to pay their bills.

Satisfaction with social protection tends to be relatively high in the areas of education, public safety, and health. Satisfaction is lower when thinking about long-term care for older people, disability and incapacity-related needs, and housing services. However, it is important to note that all of these areas have room to improve. Overall, fewer than half of respondents think that they would have access to any of the key public services listed, which is similar to findings from 2020.

Many respondents also doubt that government support is reliable. Close to half (46%) of respondents report that they do not think they could easily receive public benefits if they needed them. Respondents also doubt that the level of income support would be (or is) high enough to support them through a period of income loss such as during illness or due to disability, unemployment, or having a child.

Respondents want governments to deal with the dual aim of ensuring economic security and improving access to good-quality healthcare. As in previous waves of the survey, respondents prioritise increased government spending in the top-three areas: health, old-age pensions, and long-term care services for elderly people. This focus on healthcare and support for older adults is consistent with findings from earlier waves of RTM and can be seen as part of a longer-term trend. Across countries, 60% of respondents say that they want their governments to tax the rich more than they currently do in order to support the poor.

While perceptions of risks and desires for policy intervention can be influenced by many factors, the RTM survey provides a useful measurement tool for countries interested in understanding how their social protection systems are perceived. Governments may consider ways to make sure that interventions have the desired effect on target populations by using the existing evidence base and appropriate methods of policy evaluation. This can help make sure that government spending has optimal impact, and that it is seen and felt by populations.

1 Economic health is at the top of respondents' minds post-COVID

Russia's unprovoked, unjustified and illegal war of aggression against Ukraine has created uncertainty in the global economy, causing an increase in commodity prices, contributing to inflationary pressures and impacting real incomes (OECD, 2022^[1]). Rapid increases in prices of goods and services – including essentials like home energy and food – have squeezed household budgets across OECD countries over the past year, despite an otherwise strong pick-up in economic activities and employment in the aftermath of the COVID-19 crisis (OECD, 2021^[2]; OECD, 2022^[1]; OECD, 2023^[3]). Price increases have been especially strong in energy, food and services, which are costs that weigh heavily on the most vulnerable, low-income households (OECD, 2022^[1]).

The latest data from RTM indicate that concerns about household finances have become more widespread over time (for details about the survey, see Box 1.3). Price rises are at the top of peoples' minds: on average 9 in 10 respondents across countries are worried about inflation and costs of living (OECD, 2023^[4]).¹ Beyond these worries about cost of living and energy supply, there are widespread concerns about healthcare.

The OECD Risks that Matter (RTM) survey, now in its third wave, is the only cross-national survey focused on perceptions of government performance in social protection and preferences for social protection. It takes both a short- and long-term view to understand where OECD governments are doing well – and where they are falling short – in traditional benefits and programmes like child benefits, healthcare, income support and pensions (OECD, 2019^[5]; OECD, 2021^[6]).

The world has seemingly moved from one crisis to another over the past three years. In light of these shifting concerns, the 2022 wave of RTM included a special module on current events focused on current risks and government responses. The report presents these immediate concerns – particularly on economic insecurity – in the context of a comparative review of more traditional areas of social protection.

Main Findings from the Risks that Matter Survey

Results are in from the third wave of the OECD Risks that Matter (RTM) Survey – the leading cross-national survey on perceptions of social protection systems and social policy preferences. With over 27 000 representative voices from 27 OECD countries, Risks that Matter shows that people in even the world's wealthiest countries are very concerned about their economic security and health, they are critical of government support, and they are calling for a strengthening of the social safety net.

Worries about finances and health are high...

- On average across countries, 75% of respondents report being somewhat or very concerned about their household's finances and economic well-being when looking ahead through 2024. This is an eight percentage point increase in economic stress since the last RTM survey was conducted in 2020, in the midst of the COVID-19 pandemic. Related to this, nearly seven out of ten respondents say they are worried about paying all expenses and making ends meet.
- These worries reflect economic uncertainty around the ongoing cost-of-living crisis. Even as inflation is decelerating from the high peak of 2022, families will likely have to contend with a drop in real wages creating cost pressures for a foreseeable future. Indeed, nine out of ten respondents indicate they are concerned about inflation and the cost of living. Economic worries are especially pronounced among parents of dependent children, younger people and low-income households.
- Looking ahead to the next few years, respondents also worry about accessing good-quality healthcare. Nearly seven out of ten respondents, on average, identify this as their top concern, and it is the top-ranked worry in 12 of the 27 participating countries. Related to this, 56% of respondents, on average, worry about securing good-quality long-term care for elderly relatives.
- Longer-term worries mirror immediate concerns. Looking ahead to the next decade, 75% of respondents, on average, worry about financial security in old age, while 71% worry about accessing good-quality healthcare in the future. 67% and 65% of respondents, respectively, worry about accessing good-quality long-term care for themselves or for elderly family members in the next decade.

... alongside widespread scepticism about government support

- While a number of respondents feel that they can access good-quality and affordable public services, particularly in the areas of education, health and public safety, most are dissatisfied with other aspects of the social safety net. In the areas of housing, disability/incapacity-related needs, and long-term care for older people, only about one-third of respondents are satisfied with their access, on average across countries.
- Close to half (46%) of respondents report that they don't think they could easily receive public benefits if they needed them, and among those respondents, over three-quarters (77%) say they doubt the benefit application process would be quick or easy. Belief in the adequacy of income support in the event of several scenarios of income loss also never exceeds 55%, on average across countries.
- But if not the government, then who would help? As in previous years, respondents across countries are most likely to say they would rely on friends and family or take on more work in the event of financial trouble. On average, 55% of respondents report that they feel confident that a friend or family member would be able and willing to help out, and 53% report that they feel confident that another adult in their household could work more to bring in more money. Only one-third 33% say they feel confident that government would support them.

What should governments do next?

- In light of these concerns, some common policy preferences emerge. Overall, 74% of respondents – on average across countries – think that their government should be doing more or much more to ensure their economic and social security and well-being.
- This call for greater government action is linked to both to feelings of economic insecurity and social expenditures: more people call for greater government support in countries where a higher share of respondents are worried about paying for essentials, and more respondents are now worried about paying for essentials in countries where the social safety net is more limited.
- Strong distributional preferences emerge as well. Across countries, around four in ten (43%) feel that they do not receive a fair share of public benefits, given the taxes and contributions they pay, and 60% of respondents say that they want their governments to tax the rich more than they currently do in order to support the poor.
- When asked to think about policy areas in which they would like government to spend more resources – bearing in mind the taxes and social contributions their household would have to pay, and the benefits they would likely receive – 74% of respondents think their government should increase spending on health. 71% call for more spending on pensions, and 69% on long-term care services for older people, on average across countries.
- The desire for increased healthcare funding – not least in the long-term care sector – is part of a longer-term trend, as it appeared as a key priority in both the 2018 and the 2020 waves of the RTM survey.
- Support for greater government spending lessens when people are primed to consider a specific cost – 2% of their own income in taxes or social contributions. Still, however, 43% of respondents say that they would spend some of their income in additional taxes for better provision and access to health services, whereas this figure is 37% for old-age pensions, and 30% for long-term services for older people.

The 2022 survey wave represents the first time RTM asked respondents about climate change. Climate change emerges as a high priority issue across countries, with 59% of respondents, on average cross-nationally, calling for government to prioritise climate change.

1.1. Perceived financial insecurities have spread in recent years

More respondents in 2022 than in previous survey waves think their financial situation has deteriorated recently. When asked to look back and compare their household's current situation to that of one year prior, on average **42% of respondents report that their household's economic situation has become worse** (Figure 1.1). This proportion has increased by more than 9 percentage points since 2020. This increase is particularly striking since the 2020 wave of RTM was collected in the middle of the COVID-19 pandemic when economic uncertainty was particularly high.

Much of this increase across countries participating in RTM was driven by rising concerns in Europe – likely related to Russia's war of aggression against Ukraine and associated energy insecurity. Some European countries saw dramatic increases in the share of respondents who reported a worsening financial situation between 2020 and 2022. In Ireland, Austria, and Denmark, the proportion grew by more than 20 percentage points (Figure 1.1), albeit from relatively low levels in 2020. In Denmark, the proportion who perceive worsened financial situations more than doubled between 2020 and 2022, to nearly 40% (Figure 1.1). This may be related to rising energy costs or the appetite for variable mortgage rates, meaning

that interest rate increases affect many mortgagors almost instantly (European Central Bank, 2023^[7]; Danmarks Nationalbank, 2022^[8]).²

To note, the share of respondents who think that their financial situation has deteriorated does not necessarily translate into *observed* increases in financial precarity. In fact, the share of people at risk of poverty or social exclusion increased only marginally in Austria, Denmark and Ireland between 2019 and 2021.³ Their rates of people at risk of poverty are low in comparative perspective – even though responses to RTM 2022 suggest people feel economically insecure (EUSILC, 2023^[9]). Indeed, various factors beyond the individuals' financial situation may influence the perceived risk financial insecurity, including inflation, benefit systems, consumption patterns, and media coverage (see Box 1.1).

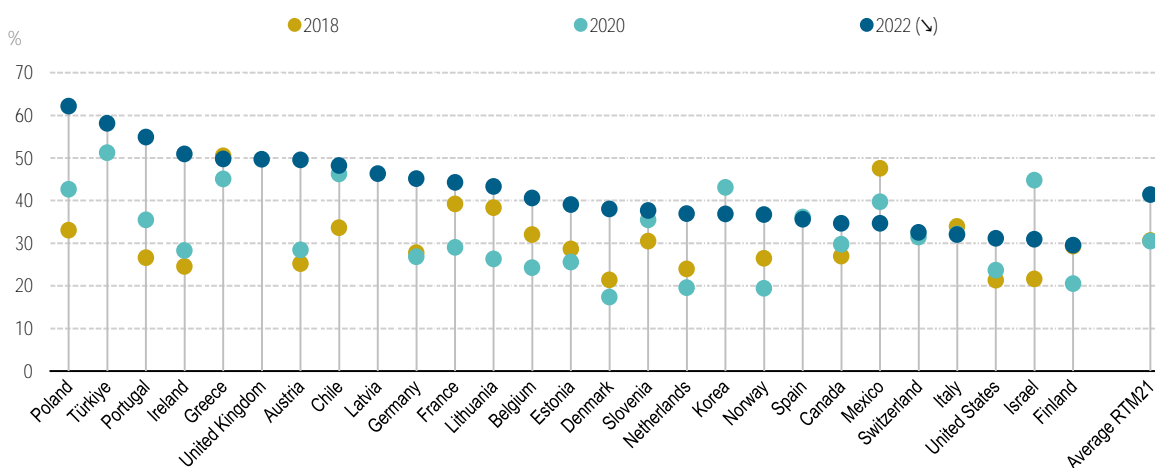
The largest shares of respondents reporting a worsened financial situation are found in Poland, Türkiye, Portugal, where over half of respondents report a worse financial situation in 2022 than one year ago (Figure 1.1).

In just a handful of countries – all outside of Europe – respondents are *less* likely to report worsened financial circumstances. For instance, in Israel, Korea, and Mexico, the share of people feeling their financial situation worsened fell by more than 5 percentage points between 2020 and 2022. In Mexico, relatively weak perceptions of household finances could have been influenced by particularities in 2018. The first wave of RTM ran in spring 2018, in a period of relatively low consumer confidence and right before the election of a new president (OECD, 2023^[10]; OECD, 2023^[11]; Zissis, 2023^[12]). Worries about household finances gradually decreased in the subsequent years, during and post-COVID.

Israel is also among the countries with the lowest share of respondents reporting a worsened financial situation in 2022 (31%), along with Finland (30%) and the United States (31%) (Figure 1.1). Part of the high proportions seen in Israel in autumn of 2020 could reflect the second wave of COVID-19 experienced in the end of summer and through autumn (OECD, 2020^[13]).

Figure 1.1. More respondents think their financial situation has worsened in the past year in 2022 than 2020

Proportion of respondents who think that their (household's financial) situation is worse than it was 12 months ago, by country and year



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average RTM21 refers to the unweighted average over the 21 countries that participated in all waves: 2018, 2020, and 2022 waves. In 2018, respondents were asked: “Do you think that your economic situation is better than, the same as, or worse than it was 12 months ago?”. Respondents could choose between: “Better”; “Same”; “Worse”; “Don’t know”. In 2020 and 2022, respondents were asked: “Do you think that your household’s financial situation is better than, the same as, or worse than it was 12 months ago?”. Respondents could choose between: “Much worse”; “Worse”; “About the same”; “Better”; “Much better”; “Don’t know”. Data present the share of respondents who report “much worse” or “worse” for 2020 and 2022. Korea, Spain, Switzerland, and Türkiye were only included in the 2020 and 2022 waves. Latvia and United Kingdom were only included in the 2022 wave. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2018, 2020 and 2022, <http://oe.cd/rtm>.

StatLink  <https://stat.link/ue0m4b>

1.2. Looking forward, worries about economic security are high

Looking ahead, fewer respondents today feel confident about their situation improving than they did in 2020. On average across countries, **75% of respondents report being somewhat or very concerned about their household’s finances and overall social and economic well-being looking ahead to the next two years** (Figure 1.2). When comparing countries with data for both 2020 and 2022, the share of respondents concerned about their household’s social and economic well-being rose by 8 percentage points (Figure 1.2).

Concerns about household finances have increased most in countries where levels of concern were relatively low in 2020. For instance, in Austria, Germany, Belgium, and Norway, the share of worried respondents increased by at least 17 percentage points (Figure 1.2). The increase was greatest in Austria, where the proportion of respondents concerned about their household’s finances rose from 50% in 2020 to 75% in 2022 (Figure 1.2), perhaps related to uncertainty in energy prices.

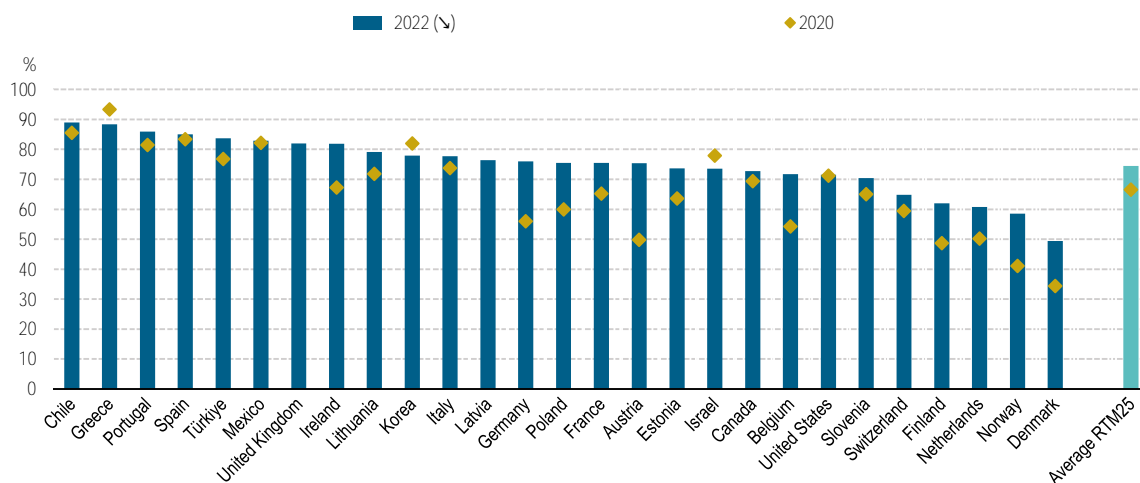
This change over time likely reflects factors in both 2020 and 2022. In 2020 there were systematic cross-country differences⁴ in how many people could weather the economic crisis, either by continuing to work at their workplace despite lockdowns, by working from home, or by counting on support from social protection systems. For instance, more people could work from home with limited negative impact to household income in Northern Europe, relative to other areas (Eurostat, 2022_[14]).

In contrast, inflation in the prices of essentials will affect everyone, even affecting relatively well-off people in the wealthiest OECD countries. According to the *OECD Employment Outlook 2023*, wage increases failed to keep up with inflation between 2019 and 2022 in many countries, leading to a cumulative fall in real wages. This fall was particularly large in countries like Estonia and Italy (Figure 1.15 Panel B in OECD (2023_[15])). In countries like Denmark and Norway, high homeownership rates combined with large proportions of homeowners with mortgages, making many vulnerable to interest rate increases (Scope Ratings, 2022_[16]).

There are also some geographic differences in energy insecurity as a result of the war, which could make financial worries more salient in some places than others. Austria and Germany, in particular, have had relatively high reliance on Russian natural gas (BMK Infotek, 2022_[17]). These factors help to explain the rather dramatic increase in perceived financial insecurity relative to the RTM survey conducted during COVID-19.

Figure 1.2. More respondents are concerned about their economic security today than in 2020

Proportion of respondents who report being somewhat or very concerned about their household's finances and overall social and economic well-being when thinking about the next year or two, by country and year



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average RTM25 refers to the unweighted average over the 25 countries that participated in both 2020 and 2022 waves. Respondents were asked: "In general, thinking about the next year or two, how concerned are you about your household's finances and overall social and economic well-being?" They could choose between: "Not at all concerned"; "Not so concerned"; "Somewhat concerned"; "Very concerned"; "Can't choose". Data present the share of respondents who report "somewhat concerned" or "very concerned." Latvia and United Kingdom were only included in the 2022 wave. RTM data include respondents aged 18-64.

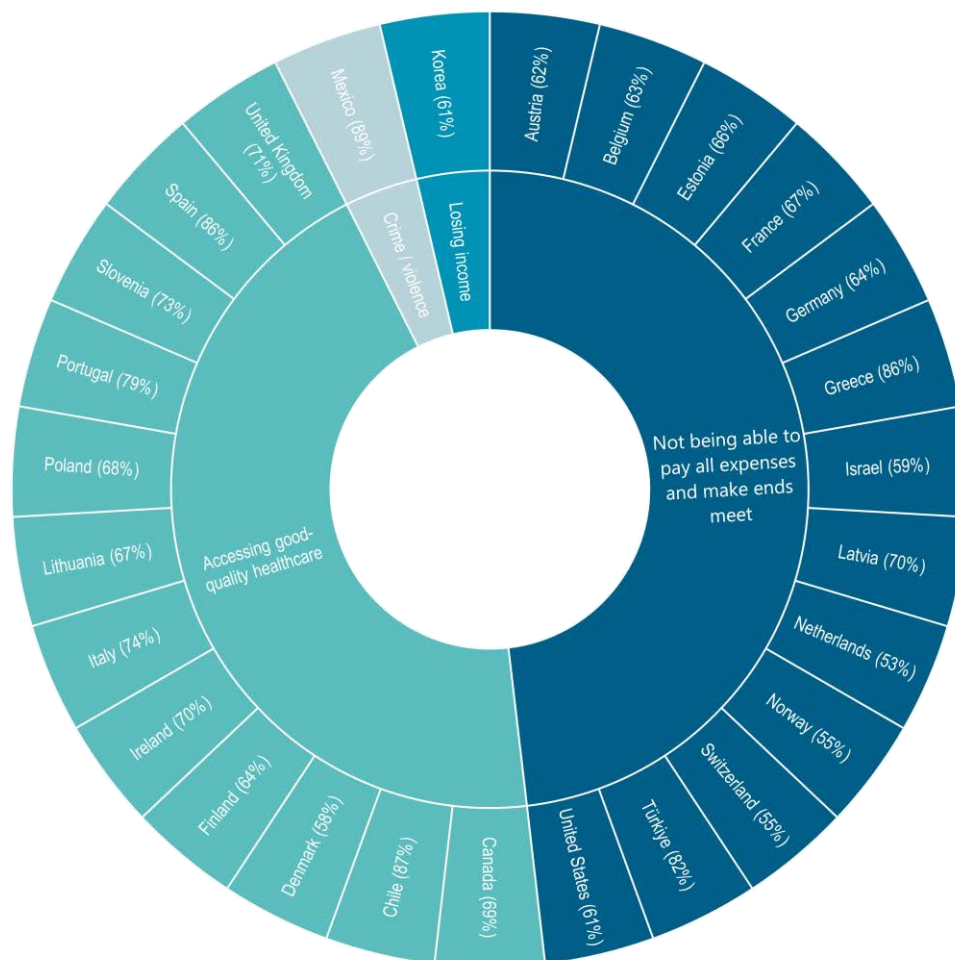
Source: OECD Risks that Matter Survey 2020 and 2022, <http://oe.cd/rtm>.

StatLink  <https://stat.link/eqsk0a>

Looking ahead to the next two years, the top concern in most countries relates to being able to afford to pay their bills (Figure 1.3). In Greece, for example, 86% of respondents say they are worried or very worried about making ends meet looking ahead at the next two years – the top reported concern in the country. Respondents are also concerned about risks related to health in 2022, with accessing good-quality healthcare (a new response choice for 2022) being the most commonly reported concern in 12 countries (Figure 1.3).⁵

Figure 1.3. Respondents worry most about affording expenses and accessing good-quality healthcare

Respondents' most commonly reported concerns when looking ahead at the next two years, by country, 2022



Note: The Figure presents the response choice, per country, with the highest share of respondents who report “somewhat concerned” or “very concerned” in response to the following question: “Thinking about the next year or two, how concerned are you about each of the following? Becoming ill or disabled/Losing a job or self-employment income [Losing income]/Not being able to find/maintain adequate housing/Not being able to pay all expenses and make ends meet/Not being able to access good-quality childcare or education for your children (or young members of your family)/Not being able to access good-quality long-term care for elderly family members/Not being able to access good-quality long-term care for young or working-age family members with an illness or disability/Being the victim of crime or violence [Crime/violence]/Having to give up my job to care for children, elderly relatives, or relatives with illness or disability)/Accessing good-quality healthcare”. Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

StatLink  <https://stat.link/p4ct9d>

There are significant country differences in reported concerns over the coming two years. Not being able to meet all expenses and make ends meet is a top concern among respondents in most countries in 2022, but levels of concern vary considerably. Worries are highest in Greece, followed closely by Chile (slightly below 86%), Türkiye (82%), and Spain (81%) (Figure 1.4). Worries about making ends meet are significantly lower – albeit still the most commonly reported concern – in countries like Norway and the Netherlands, where 55% and 53% respectively are worried about this. Accessing good quality healthcare

is also a prominent concern, with Chile ranking the highest at 87% of respondents reporting this concern, followed by Spain (86%), Greece (85%), and Mexico (83%) (Figure 1.4).

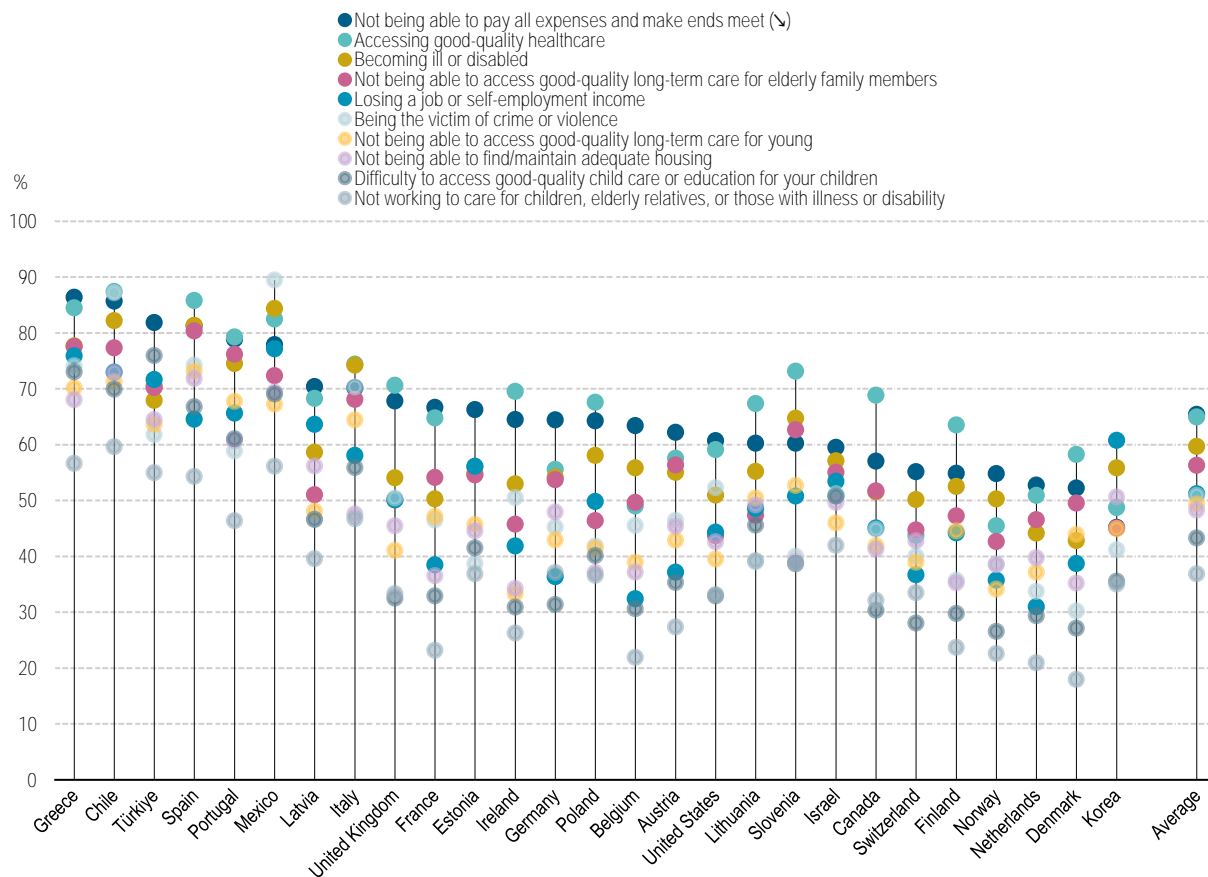
Several countries on the left side of Figure 1.4 show widespread concern across issues. In Greece, Chile, Türkiye, Spain, Portugal, and Mexico, over 60% of respondents are worried about the top risks, including “not being able to pay all expenses and make ends meet”, “accessing good-quality healthcare”, “becoming ill or disabled”, “not being able to access good-quality long-term care for elderly family members”, and “losing a job or self-employment income” (Figure 1.4).

Respondents in some countries report relatively lower levels of concern overall, including in Denmark, Finland, Korea, the Netherlands, Norway, and Switzerland, where the share of respondents reporting concern for each option mostly stays below 50% (Figure 1.4).

Mexico and Korea are two countries with unique top-reported concerns. In Mexico, the highest proportion report being worried about being exposed to violence or crime. This is consistent with previous waves of RTM and with surveys carried out by the national statistics office in Mexico (INEGI, 2022^[18]). In Korea, the most commonly reported concern is losing a job or self-employment income, with just over 60% of respondents reporting this worry (Figure 1.4).

Figure 1.4. Concerns related to finances, health and accessing long-term care are most widely reported

Proportion of respondents who report being somewhat or very concerned by each identified risk over the next two years, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Thinking about the next year or two, how concerned are you about each of the following? Becoming ill or disabled/Losing a job or self-employment income/Not being able to find/maintain adequate housing/Not being able to pay all expenses and make ends meet/Not being able to access good-quality childcare or education for your children (or young members of your family)/Not being able to access good-quality long-term care for elderly family members/Not being able to access good-quality long-term care for young or working-age family members with an illness or disability/Being the victim of crime or violence/Having to give up my job to care for children, elderly relatives, or relatives with illness or disability/Accessing good-quality healthcare”. Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. Data present the share of respondents who report “somewhat concerned” or “very concerned.” RTM data include respondents aged 18-64.
Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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Comparing RTM 2020 and 2022 makes it possible to consider changes in perceived risks over the past two years. On average, not being able to pay all expenses and make ends meet is the category of risks where worries have increased the most on average across countries (by just over 6 percentage points) (Figure 1.5). The largest increases are seen in Denmark (20 percentage points), Austria (19 percentage points) and Germany (17 percentage points). Some countries had decreases, with the most notable observed in Korea, at 11 percentage points.

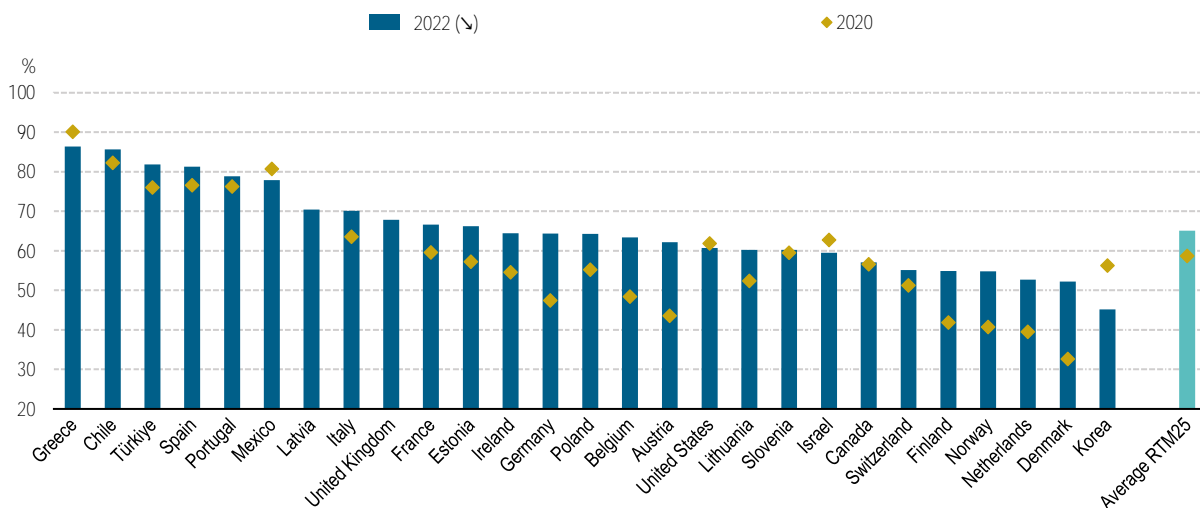
Worries increased in two other areas: the perceived difficulty with finding housing and the fear of being the victim of crime or violence. The proportion reporting being worried increased by 4 percentage

points for each of the two categories. Worries about finding or maintaining adequate housing has become considerably more widespread in countries like Austria (13 percentage points), Denmark (9 percentage points), and Norway (9 percentage points) (Box 1.2). More respondents worry about being the victim of crime now compared to two years ago in countries like Israel (13 percentage points), Austria (11 percentage points), and Estonia (10 percentage points) – though in Austria worries about crime and violence were a top priority in 2018 as well (OECD, 2019^[19]).

In line with the labour market tightening in the aftermath of COVID-19, worries about losing a job or self-employment income decreased the most out of all risk categories between 2020 and 2022 (OECD, 2023^[4]). On average across countries, the proportion of respondents who worry about this decreased by 4 percentage points.

Figure 1.5. Concerns about affording to pay bills are more widespread in 2022 than in 2020

Proportion of respondents who report being somewhat or very concerned about not being able to pay all expenses and make ends meet over the two subsequent years, by country and year



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 25 OECD countries for which data are available in both 2020 and 2022. Respondents were asked: “Thinking about the next year or two, how concerned are you about each of the following? Becoming ill or disabled/Losing a job or self-employment income/Not being able to find/maintain adequate housing/Not being able to pay all expenses and make ends meet/Not being able to access good-quality childcare or education for your children (or young members of your family)/Not being able to access good-quality long-term care for elderly family members/Not being able to access good-quality long-term care for young or working-age family members with an illness or disability/Being the victim of crime or violence/(new for 2022: Having to give up my job to care for children, elderly relatives, or relatives with illness or disability)/(new for 2022: Accessing good-quality healthcare). Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. Data present the share of respondents who report “somewhat concerned” or “very concerned.” RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2020 and 2022, <http://oe.cd/rtm>.

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Other widespread sources of worry illustrated in Figure 1.4 are access to healthcare, falling ill or becoming disabled, and accessing long-term care for elderly family members. While RTM 2020 did not include the question about access to healthcare, it is possible to consider the two other key cross-country worries: falling ill and accessing long-term care.

The cross-country average proportions who worry about falling ill or becoming disabled are still relatively high, at about 60%, yet these results are fairly stable between 2020 and 2022, falling by about 1 percentage point overall. There is some variation across countries. Increases are seen for instance

in Austria (6 percentage points), Norway (6 percentage points), and Finland (6 percentage points). The share who were worried about falling ill or becoming disabled fell, in contrast, in Portugal (9 percentage points), Korea (9 percentage points), and France (7 percentage points) (Panel A, Figure 1.6).

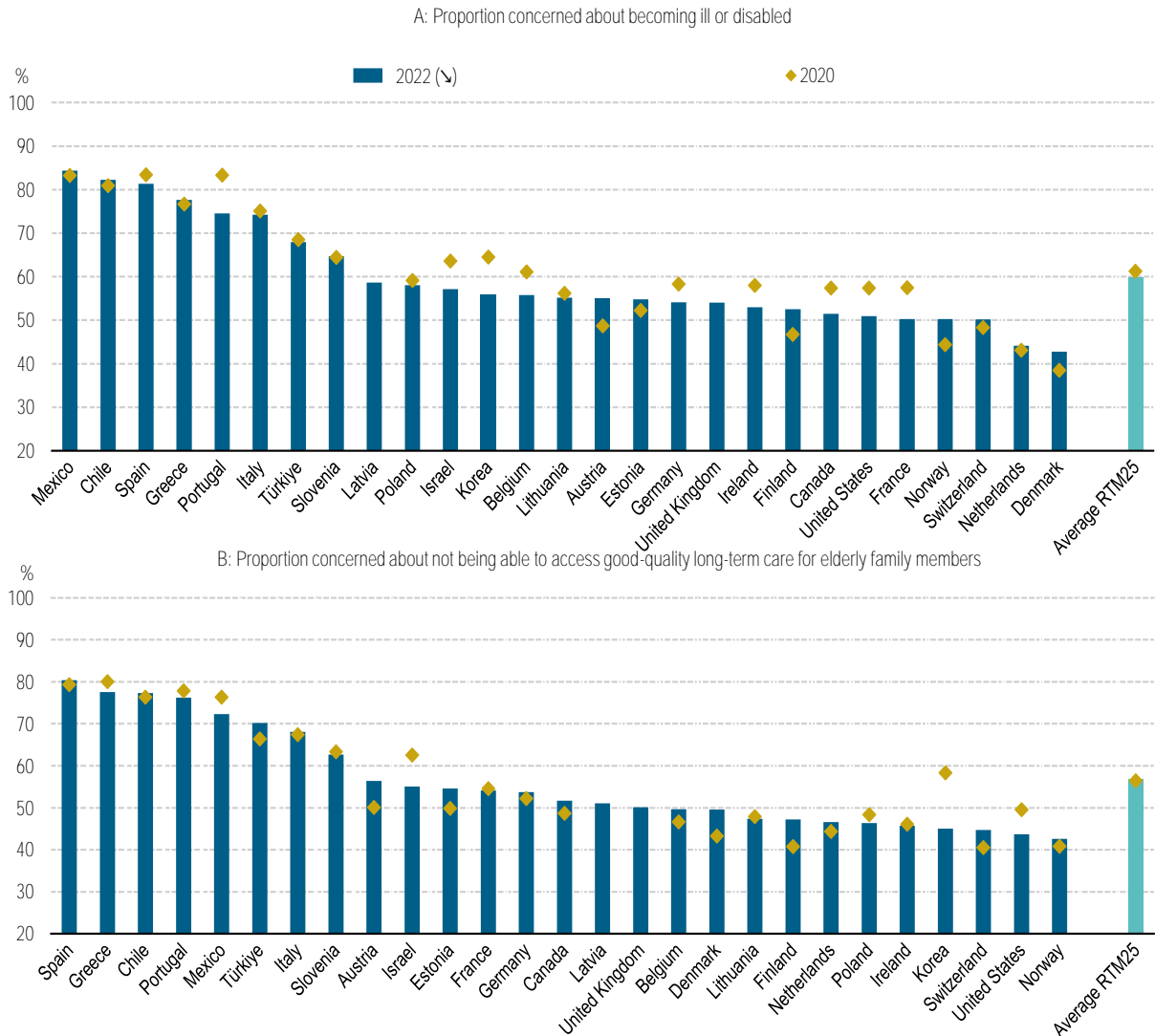
It may be surprising that these average shares are stable since the 2020 wave of RTM was fielded in the middle of the COVID-19 pandemic when many were worried about contracting the virus, whereas the 2022 wave of RTM was fielded when much of the danger from COVID-19 had passed. In part, concerns about health and healthcare might be related to the unexpected and relentless strain on healthcare and long-term care systems during the COVID-19 pandemic (OECD, 2023^[20]). At the same time, worries about staying healthy and accessing healthcare are part of a longer-term trend – since the first wave of RTM in 2018, worries about sickness and disability have been a top concern (OECD, 2021^[2]; OECD, 2019^[5]) (see Chapter 2 for a longer discussion).

The share of respondents who are worried about securing long-term care (LTC) for elderly relatives across countries are relatively high – at 56% on average across RTM27 countries in 2022 – but relatively stable across RTM25 over the past few years. Again, overall cross-country averages hide some differences between countries. For instance, the share worried about finding long-term care grew in Finland (6 percentage points), Denmark (6 percentage points) and Austria (6 percentage points). By contrast, respondents in Korea (13 percentage points), Israel (8 percentage points), and the United States (6 percentage points) report decreased levels of worry (Panel B, Figure 1.6).

Worries about accessing good-quality LTC for elderly relatives is a particularly high concern in Latin-American and Southern European countries, illustrating the importance of building up this important part of social protection infrastructure to support ageing societies.

Figure 1.6. Concerns about becoming ill and finding long-term care have remained high

Proportion of respondents who report being somewhat or very concerned about becoming ill or disabled (Panel A) and about not being able to access good-quality long-term care for elderly family members (Panel B) over the two subsequent years, by country, 2020 and 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 25 OECD countries for which data are available in both 2020 and 2022. Respondents were asked: “Thinking about the next year or two, how concerned are you about each of the following? Becoming ill or disabled/Losing a job or self-employment income/Not being able to find/maintain adequate housing/Not being able to pay all expenses and make ends meet/Not being able to access good-quality childcare or education for your children (or young members of your family)/Not being able to access good-quality long-term care for elderly family members/Not being able to access good-quality long-term care for young or working-age family members with an illness or disability/Being the victim of crime or violence/(new for 2022: Having to give up my job to care for children, elderly relatives, or relatives with illness or disability)/(new for 2022: Accessing good-quality healthcare”). Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. Data present the share of respondents who report “somewhat concerned” or “very concerned.” RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2020 and 2022, <http://oe.cd/rtm>.

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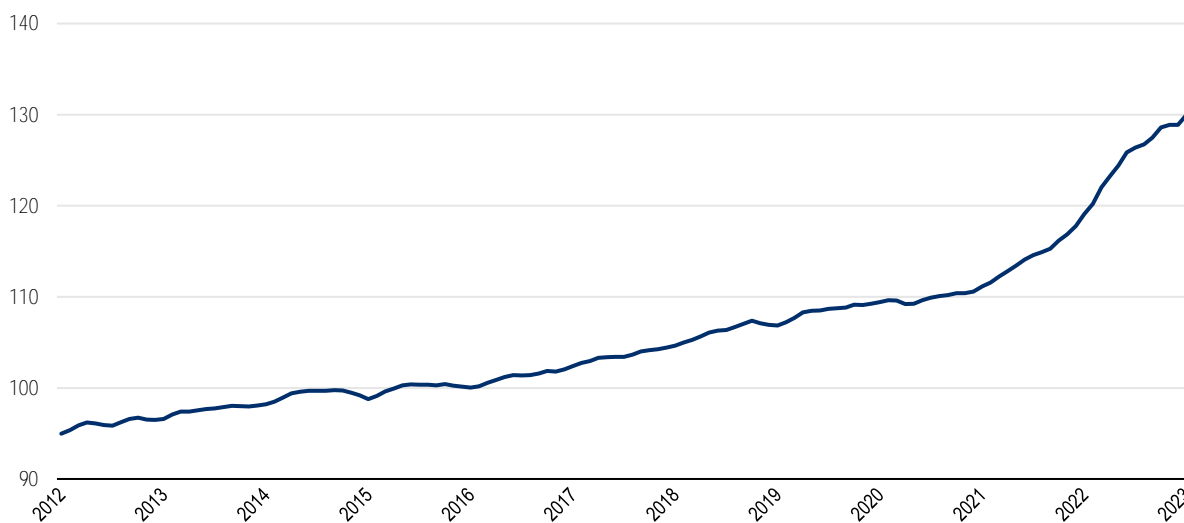
1.3. Exploring the relationship between economic insecurity and steeply rising prices

As the labour market recovery has been fairly solid since COVID-19, RTM respondents' worries seem to be rooted in rising costs of living in 2022. It is possible to highlight some key findings on this from the RTM survey thanks to the special current events module (OECD, 2021^[2]; OECD, 2022^[1]; OECD, 2023^[3]).

Rapidly increasing prices in 2022 explain in part the increase in perceived financial instability (see Section 1.1). More specifically, OECD countries experienced a price increase of 7.4% between January 2022 and October 2022 (Figure 1.7), resulting in what many call a “cost-of-living crisis”. Prices of essentials such as energy and food increased at a particularly fast rate, squeezing household budgets especially among lower-income households (OECD, 2022^[21]). General uncertainty about the economy was also on the rise in autumn: as the OECD Economic Outlook from November 2022 shows, there was great uncertainty around the energy supply going into winter (OECD, 2022^[22]). Indeed, in September 2022, the UN reported that “the world is on a slippery slope” with worsening growth prospects, high inflation, high financial and geopolitical uncertainty, combined with diminishing policy support (UN Department of Economic and Social Affairs, 2022^[23]).

Figure 1.7. Prices increased rapidly during 2022 and have stayed high since

Cumulative inflation (CPI) in total prices, food, and energy (indexed 100=2015), 2012-22



Source: OECD (2023), Inflation (CPI) (indicator), <https://doi.org/10.1787/eee82e6e-en>.

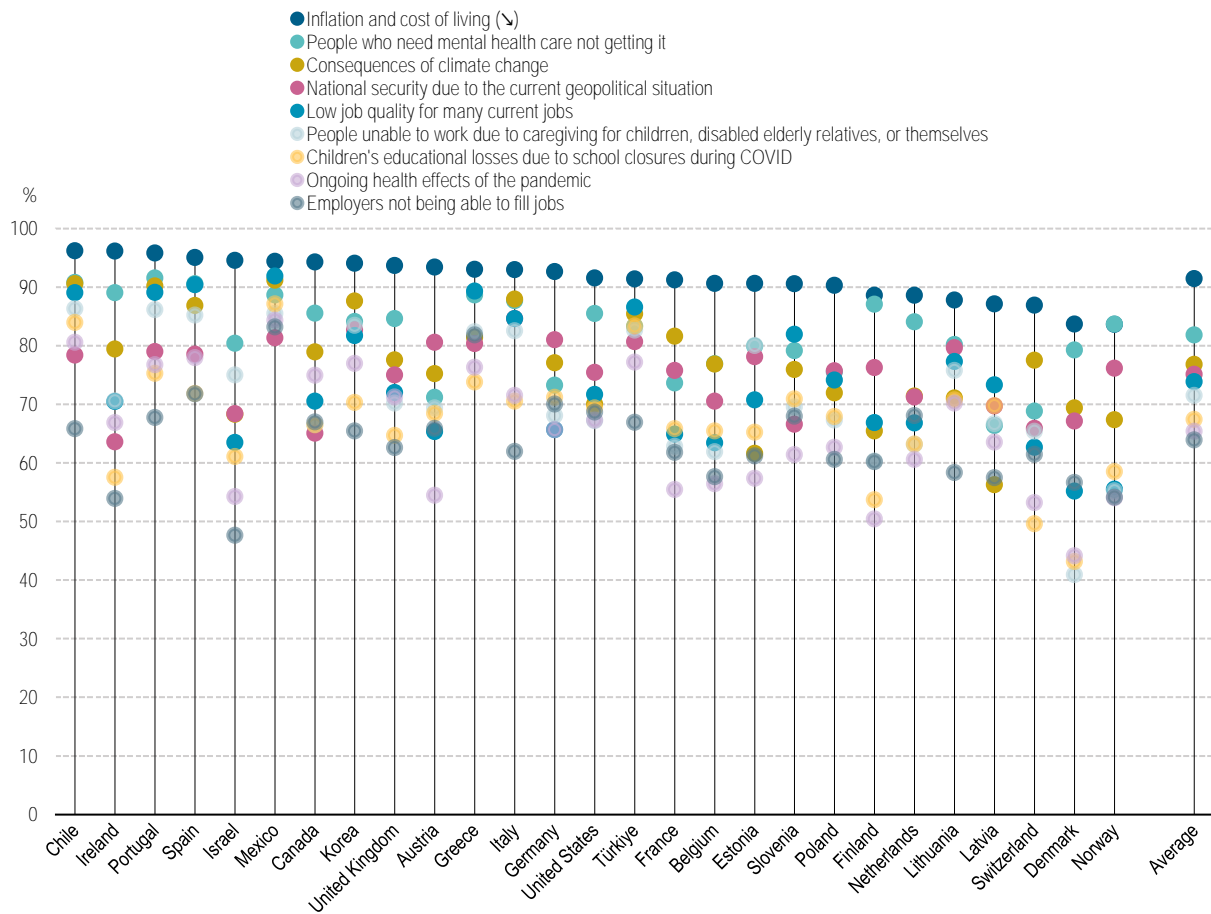
When asked whether or not respondents were concerned by different current events in the new current-events module, inflation was at the top of respondents' minds. On average, 91% of respondents indicate they are “concerned” or “somewhat concerned” about inflation and cost of living (Figure 1.8).

It should be kept in mind that factors other than actual inflation rates determine the proportion of respondents who report being worried about inflation. A range of factors may play into how respondents perceive both the current and future risks of high inflation and the impact this will have on their ability to pay their bills. In fact, there is no significant cross-national correlation between actual inflation rates and the proportion of respondents who report being worried about their finances (for more on this, see Box 1.1).

Worries about inflation are closely followed by concerns about those who need mental health care not getting it (82%) and consequences of climate change (77%) (Figure 1.8). While countries have varying priorities, these current events stand out as preoccupying more than two-thirds of respondents in all RTM countries (except for Latvian respondents' concern over climate change, at 56%) (Figure 1.8). It is noteworthy that despite the widespread economic turmoil and sense of financial instability, climate change rises as the third most concerning current event, topping both concern over national security due to the current geopolitical situation as well as concern about low job quality for many current jobs (for more, see Box 3.1).

Figure 1.8. Overall, nine-in-ten respondents are concerned about inflation and cost of living

Proportion of respondents who report being somewhat or very concerned by each current event, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Given current events, how concerned are you about each of the following in [country]? People who need mental health care not getting it/People unable to work due to caregiving for children, disabled or elderly relatives, or themselves/Children’s educational losses due to school closures during COVID-19/Employers not being able to fill jobs/Low job quality for many current jobs/Ongoing health effects of the pandemic, e.g. long COVID or excess mortality in some groups/Inflation and cost of living/National security due to the current geopolitical situation (e.g. war in Ukraine)/Consequences of climate change”. Respondents could choose between: “Not at all concerned”, “Not so concerned”, “Somewhat concerned”, “Very concerned”, or “Can’t choose”. Data present the share of respondents who report “somewhat concerned” or “very concerned.” RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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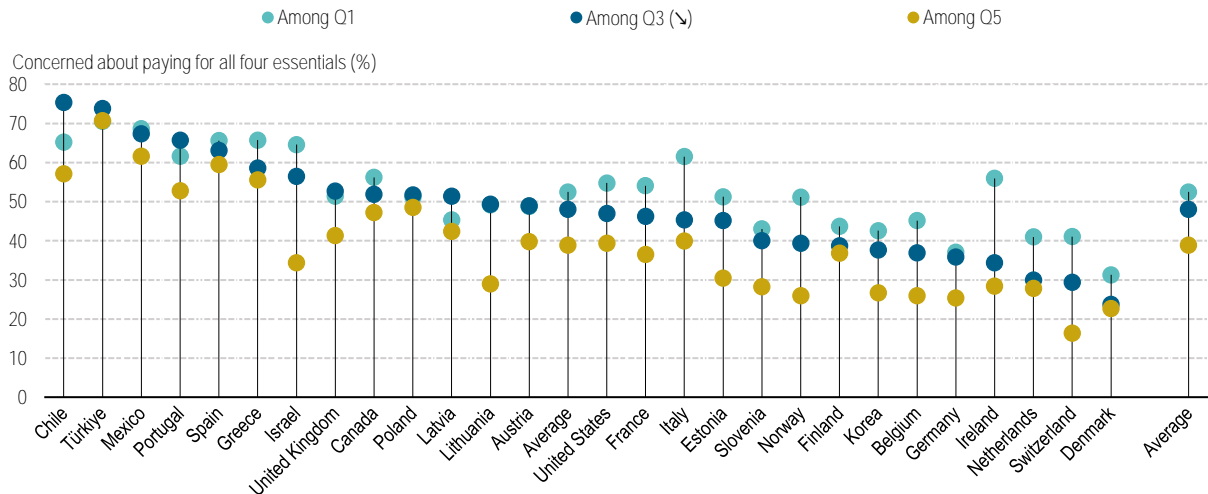
Respondents are not just worried about inflation in general, but also about its potential impact on their household finances. RTM asks respondents how worried they are about paying for certain costs when thinking about costs of living in 2022. On average across the RTM countries, respondents are most worried about home energy costs (81%), essential food products (75%), and fuel for personal vehicles (70%) (see Table A A.1. in Annex A). Portugal has the highest proportion of respondents worried about paying for the single consumption category of energy costs (93%), followed by Greece (92%). This figure is considerably lower in countries like Korea (65%) (see Table A A.1 in Annex A). Nearly half (47%) of respondents across RTM countries report that they are somewhat or very concerned about their ability to pay for *all four* of the necessary spending categories of “essential food products”, “housing costs”, “home energy costs”, and “rising costs of paying off/down debt” (OECD, 2023^[4]).

Individuals with lower disposable income are often the most vulnerable to price rises (OECD, 2023^[24]) (OECD, 2022^[21]). At least in part, this will be because lower-income households tend to spend a greater share of income on essentials, typically have lower rates and stocks of savings, and may have limited access to credit to fall back on in difficult times. This makes it harder to absorb the impact of higher prices, especially when they concern essential goods and services such as food, housing, and energy.

The RTM survey results reflect this: parents of dependent children, and respondents in lower-income households, are especially worried about their ability to pay for all four of food, housing, energy and paying down debt (OECD, 2023^[4]) (Figure 1.9). This trend is particularly pronounced in countries like Ireland, Israel and Norway, where respondents in lower-income households are significantly more likely to report feeling financial pressure compared to those in top-income households. In these countries, differences between the fifth and the first quintile amount to more than 25 percentage points (Figure 1.9). By contrast, the differences by income are relatively small or even negligible in other countries, including Türkiye, Poland, and Latvia. It is noteworthy that in these cases, respondents across *all* income groups report being worried about affording to pay for essentials (Figure 1.9).

Figure 1.9. In many countries, respondents in low- and middle-income households tend to be more worried than respondents in top-income households

Proportion of respondents who report being somewhat or very concerned about **their household's ability to pay for all four essentials** (food, housing, home energy, and debt), by income quintile and country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Incomes refer to equivalised disposable household income. Income quintiles refer to the division of respondents into five groups based on their reported income, where Q1 refers to respondents with incomes among the lowest 20% and Q5 refers to respondents with incomes among the highest 20%. Respondents were asked: “In thinking about costs of living in 2022, how worried are you about your household’s ability to pay for: Essential food products/Housing costs, i.e. rent or mortgage payments/Home energy costs, i.e. utility bills such as electricity and gas/Fuel for your personal vehicle (if you drive)/Public transportation costs, e.g. bus, trams, metros and trains (if you take public transit)/Rising costs of paying off/paying down debt/Cost of childcare or schooling (if relevant)”. Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. Data present the share of respondents who chose “somewhat concerned” or “very concerned” to all four of the response choices, food, housing, home energy and debt. Data include only respondents who fall into either quintile 1, quintile 3, or quintile 5. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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Box 1.1. Worries about inflation only partly reflect actual inflation

When looking at the simple, bivariate relationship between inflation and concern over inflation and cost of living, RTM data do not show a significant relationship. Some countries with relatively low inflation rates report high levels of concern about financial insecurity, while others with high inflation rates had relatively lower levels of worry – though it is important to note that *all* countries have rates of concern about financial insecurity in 2022.

Many country-specific factors unrelated to actual inflation rates can influence the perceived risk of inflation and other personal financial insecurity. Such factors can include, for example, individuals’ financial situation before inflation took off, the responsiveness of their country’s benefit system and subsidy schemes, differing consumption bundles across groups of individuals, as well as media coverage of inflation in their own country and abroad.

Inflation can have a more significant impact on certain groups, such as low-income households and parents (OECD, 2023^[41]), depending on their consumption bundles. These groups are likely to face higher relative costs due to the specific items they consume (ECB, 2022^[25]). For instance, households

that spend a larger share of their income on items with high inflation, such as energy, food, and housing, will experience a higher rate of inflation than the headline rate (ECB, 2022^[25]). By contrast, households that spend more on the items with lower inflation rates, such as durable goods and services, and who spend a greater portion on savings, will likely struggle less to afford paying their bills (ECB, 2022^[25]).

Different economic circumstances can lead individuals to have different understanding of potential and actual impacts of inflation, which can contribute to their level of worry. For instance, lower-income individuals may take more care than those on higher incomes to compare prices of goods, which may make price changes more notable to them (ECB, 2022^[25]).

Media coverage can play a role in shaping concerns, especially in abstract matters that are more difficult to grasp day-to-day (Akerlof and Shiller, 2009^[26]). Indeed, perceptions of economic strength or weakness is strongly rooted in the public narratives conveyed through the media (Vignoli et al., 2020^[27]). Rising prices and interest rates have received considerable news reporting in 2022, which may have spurred anxiety more than perceived price rises. In some cases, regular and sensationalist coverage could have amplified concerns about current and potential future scenarios, beyond a level that corresponds to what is actually experienced (Beckert, 2016^[28]).

Relatedly, media reporting and the international interlinkages of financial systems could have helped make the experience and worries about inflation a global phenomenon, even though actual inflation rates vary by country. In countries with lower inflation rates, worries about inflation may therefore have been amplified beyond what is actually experienced locally. Indeed, it is conceivable that concerns about inflation have become more uniform across countries than actual inflation rates since perceptions are influenced both by the situation in the own country as well as the situation in leading and neighbouring economies.

1.4. Younger respondents are more likely to report financial insecurities while older respondents are more concerned about health risks

While a majority of respondents across age groups are worried about finances and access to good healthcare, there is notable variation by age. Younger adults aged 18-29 are more concerned about financial insecurity, while older adults are more worried about access to healthcare. On average across RTM countries, 69% of younger adults report being somewhat or very concerned about their finances, compared to 67% of those aged 30-49 and 62% of those aged 50-64. On the other hand, 60% of 18-29 year-olds report being somewhat or very concerned about accessing good-quality healthcare, compared to 65% of 30-49 year-olds and 68% of 50-64 year-olds (Figure 1.10).

This pattern of age differences in financial worries is consistent across most countries. The largest differences are observed in Belgium, Canada, Denmark, and the United States, where the proportion of worried young adults is about 19 percentage points (or more) higher than the proportion of worried 50- to 64-year-olds. The country with the largest difference between age groups is Canada, where 72% of younger adults reported concerns about their finances compared to 57% of middle-aged adults and only 47% of older adults (Figure 1.10).

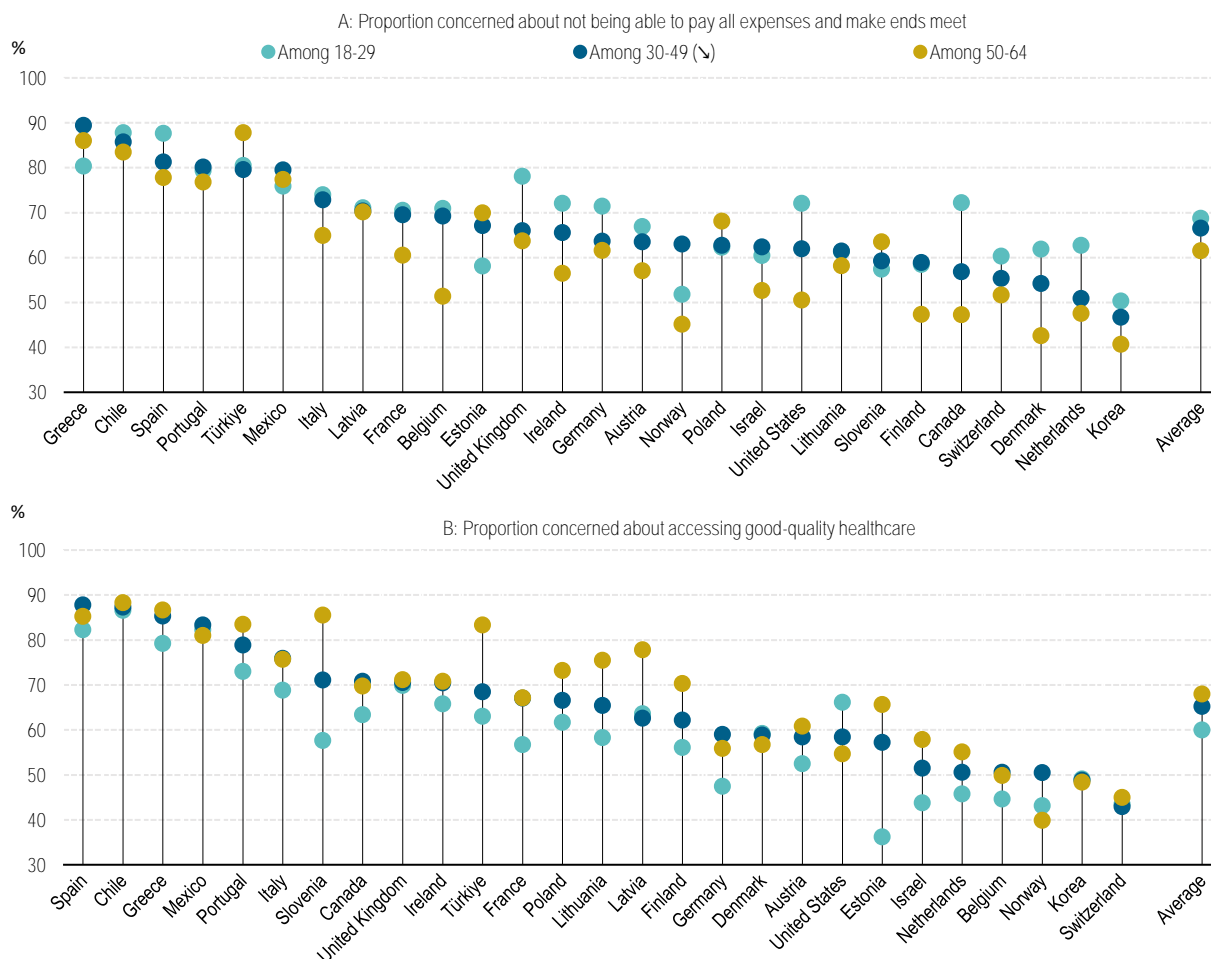
In some countries, such as in Latvia, Mexico, and Portugal, respondents across all age groups tend to report feeling financially insecure. These financial insecurities likely relate to a high level of concern among young people about finding and maintaining housing – on average across countries, there is a 22 percentage points gap between 18-29 year-olds and 50- to 64-year-olds in worries about housing (Box 1.2).

By contrast, when considering worries about healthcare, younger adults tend to be less worried than older adults. Four countries stand out with large differences between younger and older respondents: Estonia,

Lithuania, Slovenia, and Türkiye. Age differences are comparably small in countries like Chile, Korea, Mexico, Switzerland, and the United Kingdom.

Figure 1.10. Young people tend to worry about finances, whereas older people worry about health

Proportion of respondents who report being somewhat concerned or very concerned by each identified risk over the next two years, by age group and country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Thinking about the next year or two, how concerned are you about each of the following? Not being able to pay all expenses and make ends meet/Accessing good-quality healthcare”. Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. The data present the share of respondents who report “somewhat concerned” or “very concerned.” RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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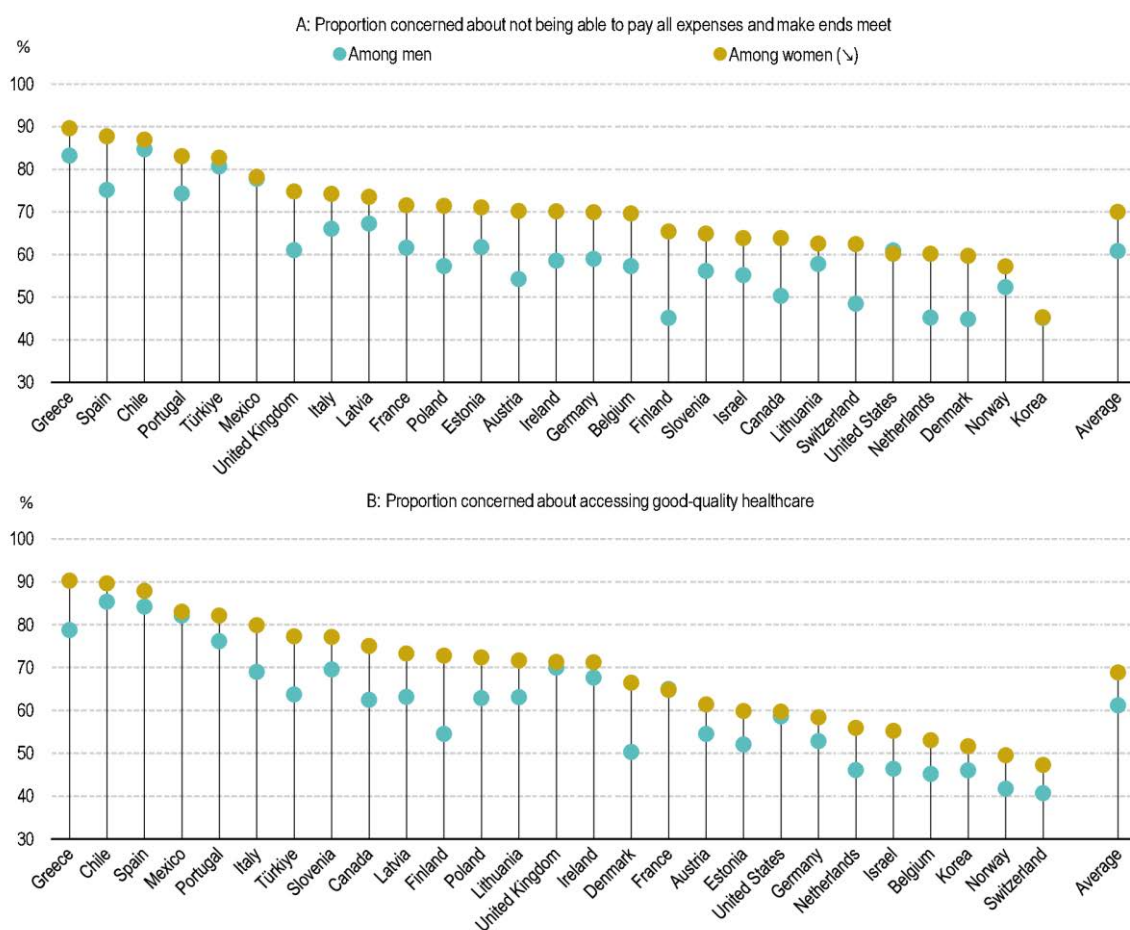
Women tend to report financial insecurities more frequently than men, in part reflecting entrenched gender inequality in labour market and societal outcomes across OECD countries (OECD, 2023^[29]; OECD, 2021^[30]). For instance, poverty rates are consistently higher among women than among men, and the gender pay gap is still persistent (Eurostat, 2021^[31]; OECD, 2023^[32]). On average, 70% of women report being somewhat or very concerned about not being able to pay all expenses and make ends meet, while only 61% of men do. This gender difference in perceived financial insecurity is consistent across almost all countries participating in RTM and is typically statistically significant (Figure 1.11). The gap is

particularly high in Finland (20 percentage points) and Austria (16 percentage points) (Figure 1.11). While the gender differences in poverty rates are small or negligible, there is an above-OECD-average gender pay gap in both countries (Eurostat, 2021^[31]; OECD, 2023^[32]).

Women are also more likely to report worries about accessing good-quality healthcare than men. On average, 69% of women report being somewhat or very concerned about this issue, compared to 61% of men. Differences are relatively pronounced in Finland (18 percentage points) and Denmark (16 percentage points). Overall, gender differences in relation to healthcare are less pronounced than gender differences in financial insecurity, with statistical significance in gaps found only in 18 countries (Figure 1.11).

Figure 1.11. Women are more likely than men to worry about both financial security and health

Proportion of respondents who report being somewhat concerned or very concerned by each identified risk over the next two years, by gender and country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Thinking about the next year or two, how concerned are you about each of the following? Not being able to pay all expenses and make ends meet/Accessing good-quality healthcare”. Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. Data present the share of respondents who report “somewhat concerned” or “very concerned.” RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

Box 1.2. Housing security is a key worry for young adults

Housing costs are one of the most significant regular expenses for many households. Housing costs are not easily adjustable in the short term, as finding and moving to a more affordable home, or applying to relevant housing benefits, can imply high costs in time, energy and finances.

As worries about household finances are widespread, it may not be surprising that many respondents worry about housing costs. Indeed, nearly half of respondents across RTM countries worry about being able to access adequate housing between 2020 and 2022 (Figure 1.4).

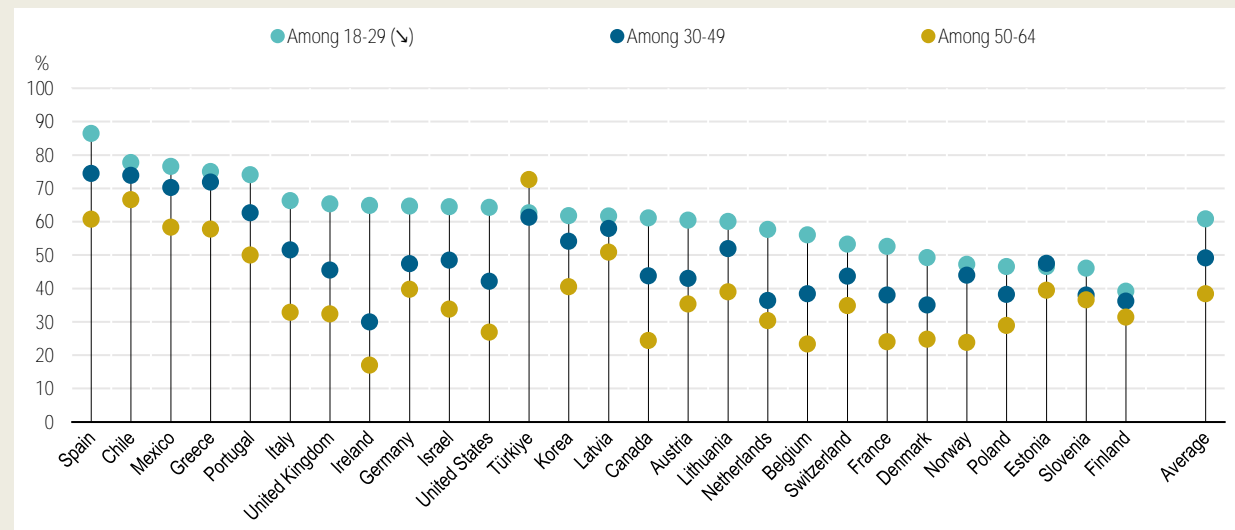
Worries about accessing housing are also part of a longer-term trend of deteriorations in affordability. House prices have risen rapidly since the 2008 financial crisis, and rents have typically followed suit. With housing costs rising faster than real wages housing has become increasingly less affordable over time (OECD, 2021^[33]).

Significant age gaps in concerns about accessing adequate housing are observable in almost all surveyed countries. On average across countries, finding adequate housing is the second most commonly reported worry among 18-29 year-olds. However, when looking at *overall* worries across countries and all age groups, housing worries are not as prominent. The reason is that there is significant variation by age in worries about being able to find housing. Younger adults are considerably more likely to be concerned about accessing adequate housing, on average, with a 22 percentage point difference between 18-29 year-olds and 50-64 year-olds (Figure 1.12).

There is some variation in the size of the age gap in worries about housing, with largest gap found in Ireland (48 percentage points), followed by the United States and Canada (37 percentage points in both) (Figure 1.12). By contrast, Estonia, Finland, and Slovenia have relatively small age gaps (9 percentage points or smaller) (Figure 1.12).

Figure 1.12. Housing is a key worry for young adults

Proportion of respondents who report that they are somewhat concerned or very concerned by not being able to find/maintain adequate housing, by age group, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: "Thinking about the next year or two, how concerned are you about

each of the following? Not being able to find/maintain adequate housing”. Respondents could choose between: “Not at all concerned”, “Not so concerned”, “Somewhat concerned”, “Very concerned”, or “Can’t choose/not applicable”. Data present the share of respondents who report “somewhat concerned” or “very concerned.” RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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1.5. Worries about finances and health remain relevant in the longer term

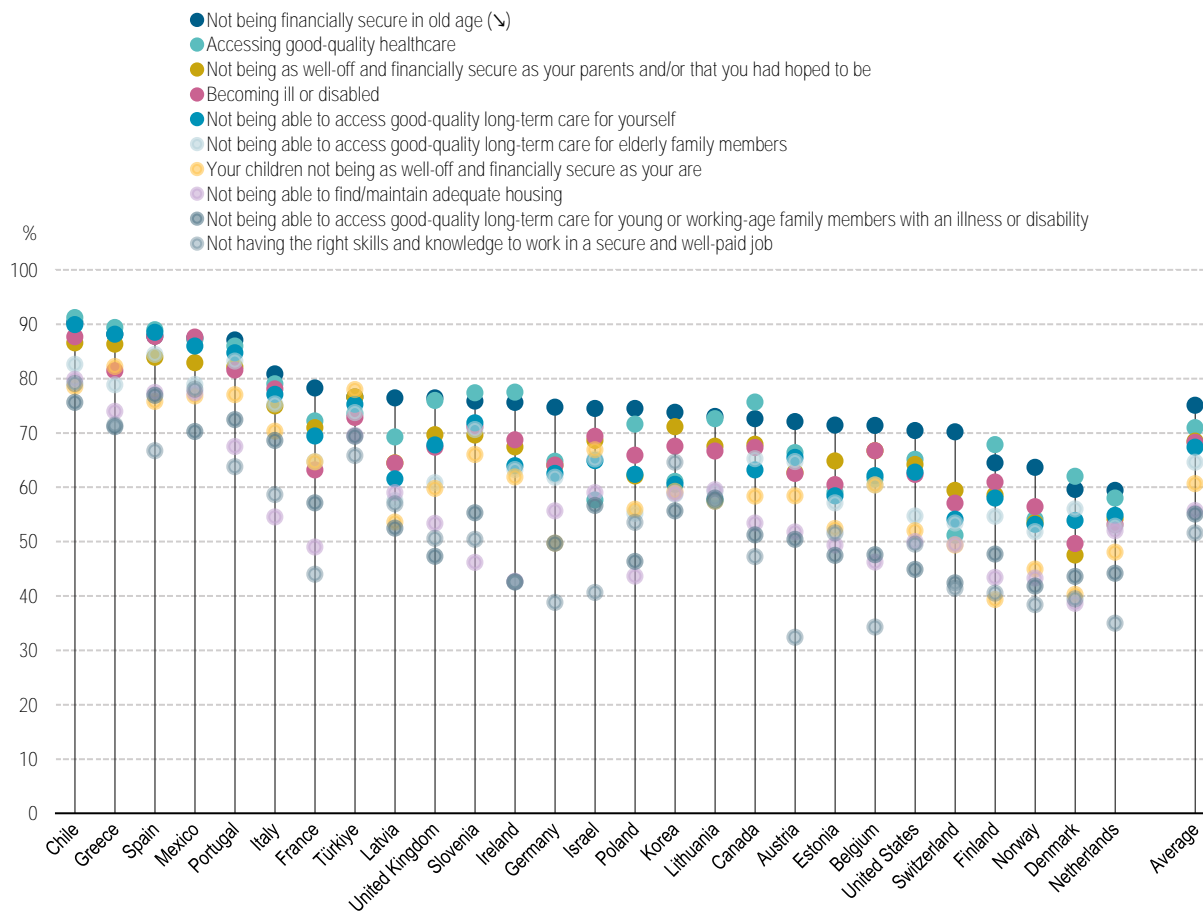
Looking ahead to the next decade, many report being worried about longer-term risks to personal finances and health. The most commonly reported risk, “not being financially secure in old age,” has 75% of respondents worried on average across countries (Figure 1.13). A majority of people across RTM countries report worrying about this, ranging from 90% in Chile to 59% in the Netherlands. “Accessing good-quality healthcare” is the second-most chosen source of concern, with 71% of respondents saying they worry about this on average across countries. At the upper end of the spectrum, 91% worry about this in Chile while just 51% do so in Switzerland (Figure 1.13).

These widespread long-term worries about financial risk and access to health reflects the shorter-term focus on not being able to make ends meet and accessing good-quality healthcare. These are also consistent with observations from the 2020 wave, where worries about health and finances were the most prevalent (OECD, 2021^[2]).

Accessing good-quality long-term care – both for the respondent and for elderly family members – also comes out as a top risk. This concern emerged as a consistent issue in 2020, as well.

Figure 1.13. In the long term, respondents care about security in older age

Proportion of respondents indicating they are somewhat or very concerned by each identified risk over the next ten years, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Looking beyond the next ten years, how concerned are you about the following? Not being as well-off and financially secure as your parents and/or that you had hoped to be/Your children (or young members of your family) not being as well-off and financially secure as you are/Becoming ill or disabled/Not having the right skills and knowledge to work in a secure and well-paid job/Not being financially secure in old age/Not being able to find/maintain adequate housing/Not being able to access good-quality long-term care for yourself/Not being able to access good-quality long-term care for elderly family members/Not being able to access good-quality long-term care for young or working-age family members with an illness or disability/Accessing good-quality healthcare”. Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. Data present the share of respondents who report “somewhat concerned” or “very concerned.” RTM data include respondents aged 18-64. Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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Box 1.3. Data collection methods of the OECD Risks that Matter survey

The OECD Risks that Matter (RTM) survey is a cross-national survey examining people's perceptions of the social and economic risks they face, how well they think their government addresses those risks, and what preferences they have for social protection going forward. This is the most extensive global survey of perceptions of, and preferences for, social protection.

The RTM survey builds and expands on standard data sources like administrative records and labour force surveys, which provide more traditional data on issues such as people's labour force participation and earnings, their health status, and their level of education. The RTM microdata cover a majority of OECD countries and are updated every two years. Existing cross-national surveys in the area of perceptions of risk, including certain rounds of the International Social Survey Programme or the European Commission's Eurobarometer survey, are conducted less frequently and/or only in specific regions.

The first RTM survey was conducted in spring and autumn of 2018, covering 18-70 year-olds in 21 countries. The second wave ran in September-October 2020, covering 18-64 year-olds in 25 OECD countries, and the third wave – presented here – was fielded in October-December 2022, covering 18-64 year-olds from 27 countries. The countries participating in the 2022 wave are Austria, Belgium, Canada, Chile, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Israel, Italy, Korea, Latvia, Lithuania, Mexico, the Netherlands, Norway, Poland, Portugal, Slovenia, Spain, Switzerland, Türkiye, the United Kingdom and the United States. Member countries opt in to participate.

The questionnaire was developed by the OECD Secretariat in collaboration with OECD member country Delegates and stakeholders participating in an advisory group workshop in April 2022, and subsequently translated into national languages.

RTM uses non-probability samples recruited via the Internet and over the phone, and respondents take part in the survey online. The sampling criteria is based on quotas for gender, age group, education level, income level, and employment status. Survey weights are used to correct for under- or over-representation based on these five criteria. The target and weighted sample is 1 000 respondents per country. Respondents are paid a nominal sum of around one to two euros. The survey contractor is Bilendi Ltd (formerly Respondi Ltd).

RTM is overseen by the OECD Employment, Labour and Social Affairs Committee (ELSAC) and managed in the OECD Directorate for Employment, Labour and Social Affairs. Financial support for the 2022 survey was provided through voluntary contributions by participating OECD member countries, and specific modules were funded by the OECD Centre for Well-Being, Inclusion, Sustainability and Equal Opportunity (WISE), Kings College London, and the University of Stavanger.

2 Are governments doing enough?

While some respondents feel that they have access to good-quality and affordable public services, particularly in the areas of education and public safety, many are dissatisfied with public services. They doubt the reliability of support from the government in the event of financial troubles. This is especially true for those who feel pinched by the cost-of-living crisis. On average, respondents are also sceptical about the adequacy of support for families with children and about the accessibility of long-term care for the elderly and people with disability.

2.1. Satisfaction tends to be highest for education, safety, and health, but respondents doubt that support is reliable

The worries about economic and social risks in RTM 2022 emerge off the back of negative health, income, and job shocks during the COVID-19 crisis and subsequent inflation (OECD, 2021^[6]). Many OECD governments came out of the COVID-19 pandemic on their back foot.

The 2022 RTM survey illustrates that many respondents are dissatisfied with their governments' actions during the COVID-19 pandemic. On average across countries, under half (45%) think that government did enough, while 33% think government did too much, and 14% think government did too little (Figure 2.1).

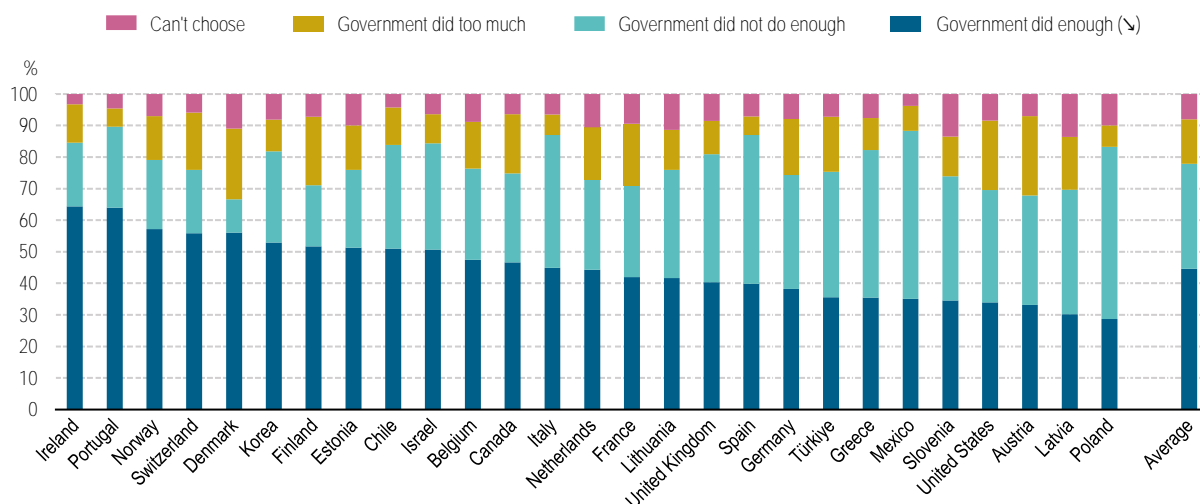
In eight countries a (slight) majority thinks the governments did enough, with rates highest in Ireland and Portugal, where 64% agree that government did enough to handle the pandemic. By contrast, the satisfied share is comparably small in Latvia (30%) and Poland (29%). Poland also has the largest share of respondents (55%) who do not think that the government did enough.

Respondents in only two countries (Denmark and Finland) are more likely to say that their governments did *too* much rather than too little to deal with the pandemic overall. Of course, in both of these countries, overall satisfaction levels with social protection (OECD, 2019^[19]) and government (OECD, 2022^[34]) are historically relatively high.

These figures on how well governments dealt with the pandemic are comparable to figures from the OECD 2021 Trust Survey, which asks about levels of trust in government. About four in ten respondents across countries report that they trust their government in general (OECD, 2022^[34]).

Figure 2.1. **Looking back, under half of respondents are happy with their government's actions during the COVID-19 pandemic**

Proportion of respondents who report thinking that their government did too much, too little, or just enough to handle the COVID-19 pandemic overall, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: "Overall, how do you think your government handled the COVID-19 pandemic: Did the government do too much, the right amount, or not enough?". Respondents could choose between: "Government did too much"; "Government did enough"; "Government did not do enough"; and "Can't choose". Data present the share of respondents who report "strongly agree" or "agree", and "strongly disagree" or "disagree", respectively. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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When looking at people's satisfaction with specific social policy areas, fewer than half of respondents think that they would have good-quality and affordable access to *any* of the single public services in the areas of education, public safety, health, employment, family support, long-term care for older people, disability/incapacity-related needs, and housing.

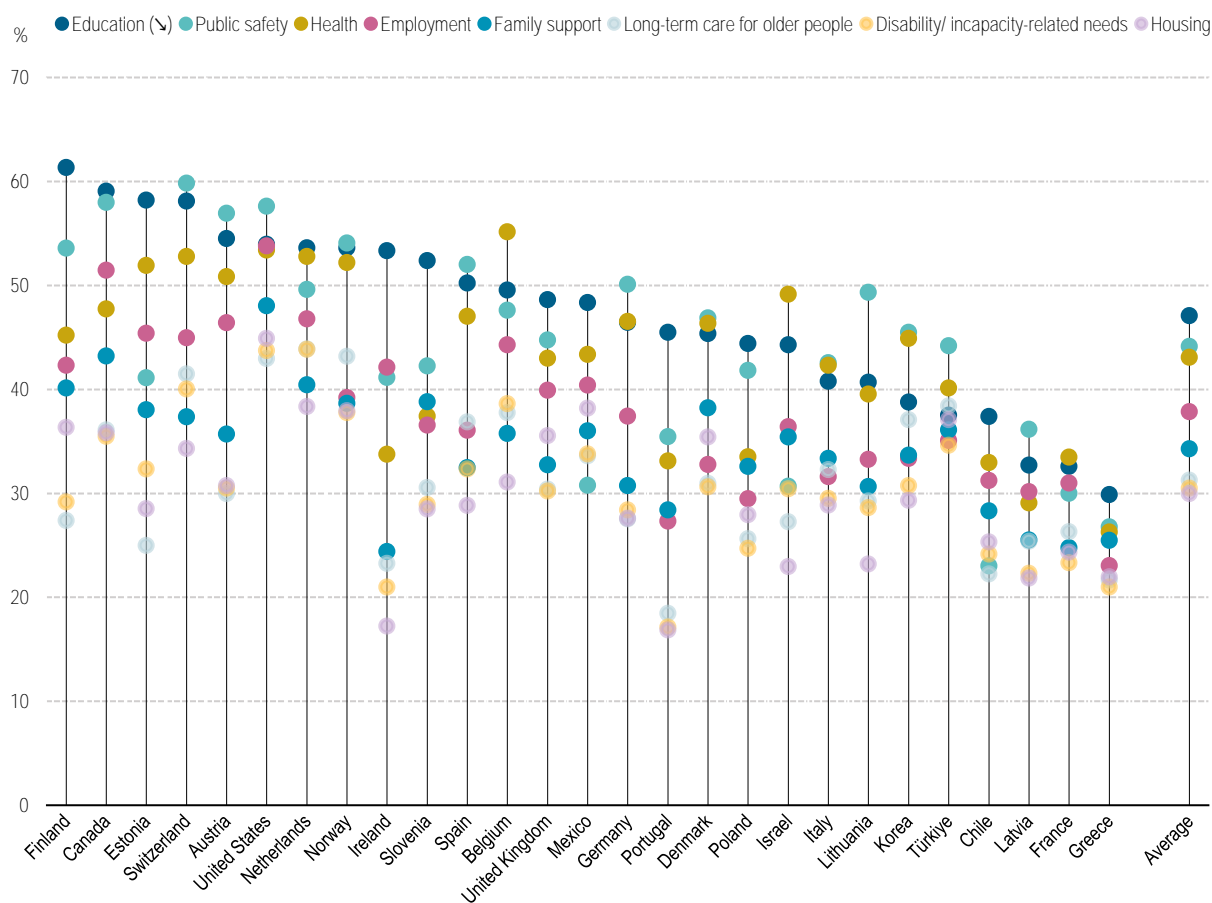
Satisfaction with quality and affordability of public services tends to be highest in the areas of education, public safety, and health across countries, which is consistent with findings from the 2020 wave of Risks that Matter (OECD, 2021^[21]). A majority of respondents are satisfied with their access to good-quality and affordable education in 11 countries (in descending order of satisfaction): Finland, Canada, Estonia, Switzerland, Austria, the United States, the Netherlands, Norway, Ireland, Slovenia and Spain.⁶ Some countries stand out in terms of certain policy areas, such as relatively high satisfaction with public health services in Belgium (55%) and Israel (49%). In both cases, worries about health are relatively less widespread than in many other countries (Chapter 1) (Figure 2.2).

By contrast, respondents are less satisfied with public housing, disability and incapacity-related services, and long-term care services for older people. For instance, very few respondents feel that they have access to good-quality and affordable public housing services in Portugal and Ireland (both at 17%). Portugal and Ireland also have among the lowest satisfaction with public disability, incapacity and long-term care services, along with Greece (Figure 2.2).

Satisfaction was low in the area of public housing services in the 2020 wave of RTM as well, even as governments took action during the COVID-19 pandemic to help vulnerable households stay in their homes. However, the pertinence of housing affordability will only increase over the course of the current cost-of-living crisis. Facing current challenges after a period of structural problems with supply shortages and underinvestment, governments will need to take some concrete action to ensure sustainability of housing security for more households (OECD, 2021_[33]).

Figure 2.2. Satisfaction tends to be higher for education, public safety, and health

Proportion of respondents who agree or strongly agree with the statement “I think that my household and I have/would have access to good quality and affordable public services in the area of..., if needed”, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Please indicate the degree to which you agree or disagree with the following statement: “I think that my household and I have/would have access to good quality and affordable public services in the area of [...], if needed.” Family support (e.g. childcare, parenting support services, etc.)/Education (e.g. schools, universities, professional/vocational training, adult education, etc.)/Employment (e.g. job search supports, skills training supports, self-employment supports, etc.)/Housing (e.g. social housing, housing benefit, etc.)/Health (e.g. public medical care, subsidised health insurance, mental health support, etc.)/Disability/incapacity-related needs (e.g. disability benefits and services, long-term care services for persons with disability, community living resources, etc.)/Long-term care for older people (e.g. home, community-based and/or institutional care)/Public safety (e.g. policing)/Public transportation”. Respondents could choose between: “Strongly disagree”; “Disagree”; “Neither agree nor disagree”; “Agree”; “Strongly agree”; “Can’t choose”. Data present the share of respondents who report “strongly agree” or “agree”. RTM data include respondents aged 18-64.

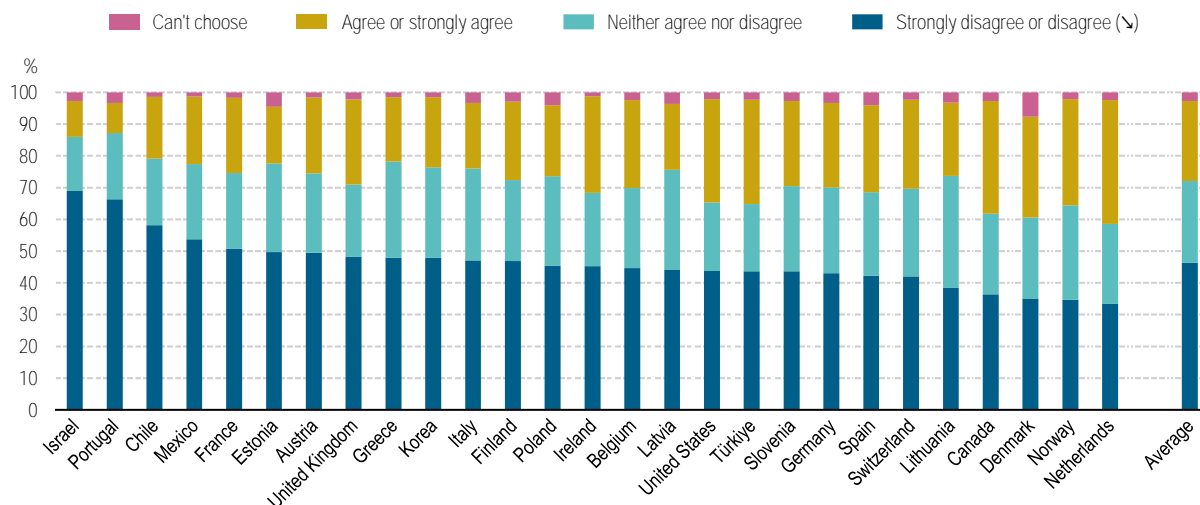
Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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At the same time, access to public benefits is not perceived as straightforward. Close to half (46%) of respondents report that they don't think they could easily receive public benefits if they needed them, and about one-quarter (26%) say that they are ambivalent about whether they could receive benefits if needed (Figure 2.3). Accessing benefits is seen as particularly hard in countries like Israel and Portugal, while less so in countries like the Netherlands and Norway.

Figure 2.3. Few respondents feel that they could access public benefits in times of need

Proportion of respondents who agree or disagree with the statement: “I feel that I could easily receive public benefits if I needed them”, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “To what degree do you agree or disagree with the following statement? If you currently are receiving services or benefits please answer these questions according to your experience. If you are not receiving them, please answer according to what you think your experience would be if you needed them: I feel I could easily receive public benefits if I needed them”. Respondents could choose between: “Strongly disagree”; “Disagree”; “Neither agree nor disagree”; “Agree”; “Strongly agree”; “Can't choose”. Data present the share of respondents who report “strongly agree” or “agree”, and “strongly disagree” or “disagree”, respectively. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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It is possible to zoom in on the reasons why benefit accessibility is perceived as low by focusing only on those who report thinking that benefits are inaccessible (the dark blue bars in Figure 2.3). Around three-in-four (77%) of those who doubt they easily access benefits also doubt that the application process for benefits would be quick and easy (Table 2.1).

There could be various reasons for this perceived inaccessibility of benefits. For instance, benefit systems are often complex, and those eligible for benefits may have to apply to each benefit separately in order to receive them (Immervoll, Marianna and d'Ercole, 2004^[35]; Hernanzi, Malherbeti and Pellizzari, 2004^[36]). Enrolment and cross-enrolment are often only partially automatic, even if both of these can increase participation and simplify both the application process and the administrative costs for governments and agencies (Ambegaokar, Neuberger and Rosenbaum, 2017^[37]). In addition, where digitalisation and automatic enrolment exist, inequalities in access can remain, with those not automatically included in the benefit system facing greater administrative burdens than others (Larsson, 2021^[38]). Finally, even if social protection is relatively well developed in the most satisfied countries, the Netherlands and Norway (OECD, 2019^[39]; OECD, 2019^[40]; OECD, 2023^[41]) – government communication of the availability and accessibility

of benefits likely plays a role. Actual programme entitlements and eligibility do not always match up with perceived generosity in different countries (Frey, 2021^[42]).

Among people sceptical of benefit access (Figure 2.3), over half (53%) doubt that their benefit claims would be fairly processed by the government office. This may be especially concerning if perceived discrimination means that some eligible benefit recipients do not apply to benefits because they do not think they would be accepted (Table 2.1). Perceived unfairness in claims processes is most common in Türkiye (78%) and Mexico (72%).

Table 2.1. Those who do not think they could easily access public benefits typically also think that the application process is complex

Proportion of respondents who report difficulties to access public benefits, among respondents who disagree or **strongly disagree with the statement** “I believe I could access public benefits if I **needed them**” (dark blue bars in Figure 2.3), by country, 2022

Country	Do not feel confident they would qualify for public benefits (%)	Would not know how to apply for public benefits (%)	Do not think the application process for benefits would be simple and quick (%)	Do not feel they would be treated fairly by the government office processing my claim (%)
Austria	52	39	77	43
Belgium	65	58	82	41
Canada	64	56	76	45
Chile	69	44	80	66
Denmark	48	55	82	51
Estonia	49	48	69	44
Finland	48	32	82	40
France	74	38	77	54
Germany	49	42	85	46
Greece	47	34	57	58
Ireland	74	51	77	52
Israel	67	58	83	59
Italy	67	59	77	54
Korea	43	55	75	46
Latvia	65	42	65	43
Lithuania	37	42	78	51
Mexico	41	60	83	72
Netherlands	56	38	74	40
Norway	46	52	82	57
Poland	55	44	79	63
Portugal	64	57	86	66
Slovenia	52	49	68	57
Spain	61	50	80	55
Switzerland	53	50	83	44
Türkiye	42	38	77	78
United Kingdom	75	57	81	56
United States	78	56	82	53
Average	57	48	77	53

Note: Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “To what degree do you agree or disagree with the following statement? If you currently are receiving services or benefits please answer these questions according to your experience. If you are not receiving them, please answer according to what you think your experience would be if you needed them: I feel I could easily receive public benefits if I needed them/I am confident I would qualify for public benefits/I know how to apply for public benefits/I think the application process for benefits would be simple and quick/I feel I would be treated fairly by the government office processing my claim. Respondents could choose between: “Strongly disagree”; “Disagree”; “Neither agree nor disagree”; “Agree”; “Strongly agree”; “Can’t choose”. Data present the share of respondents who report “strongly disagree” or “disagree”, out of those who report that they could not easily receive public benefits if they needed them. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

Even apart from the question of accessibility, respondents doubt that the level of income support would be (or is) high enough to support them through a period of income loss. The perceived lack of adequate income support often is similar across the six categories of circumstances listed: “leaving work to care for others”, “retirement”, “death of spouse or partner”, “illness/disability”, “unemployment”, and “having a child/having more children” (Figure 2.4). In other words, where income support is seen as inadequate in one area, it is often seen as inadequate across the board.

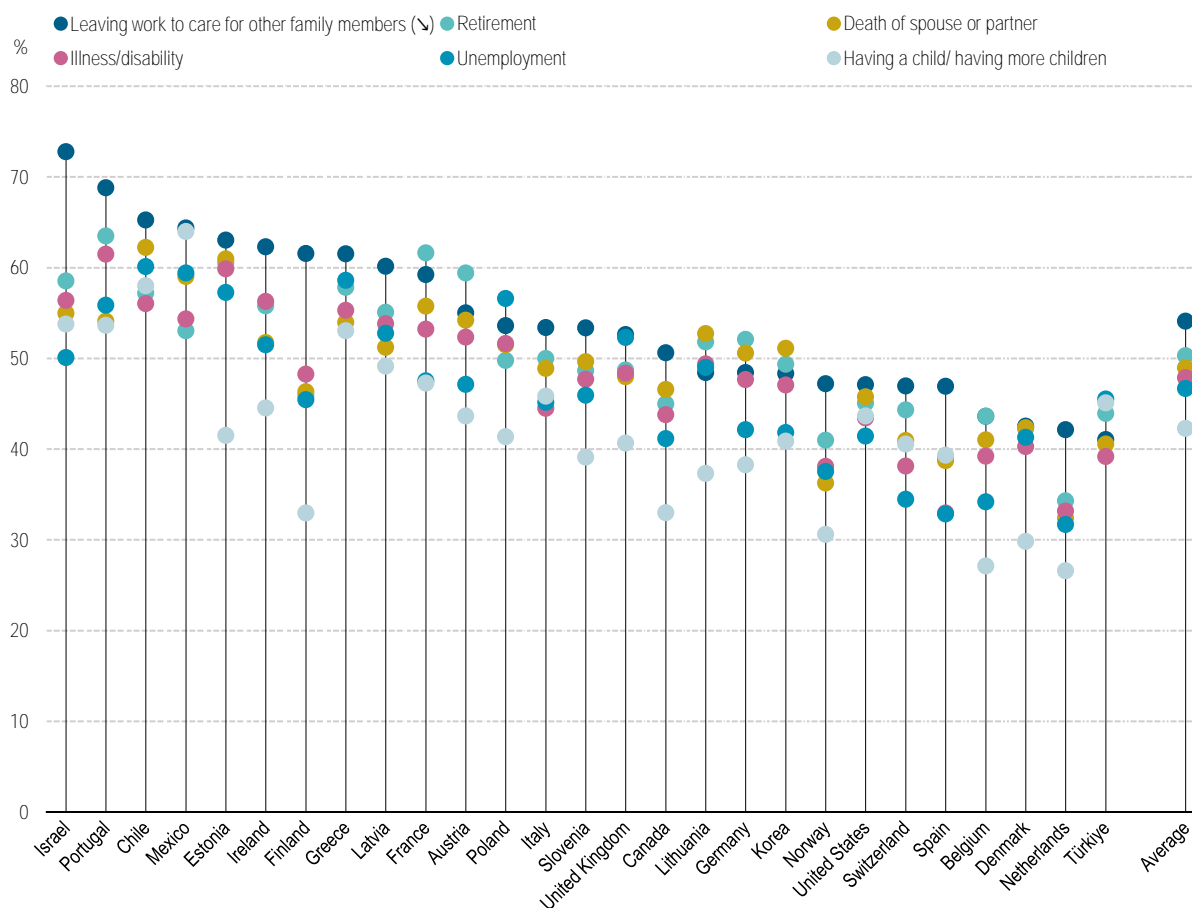
An exception to this would be Finland, where only “leaving work to care for other family members” stands out in terms of perceived inadequacy while they are more content with the income support they would receive if they had a(nother) child.

Adequacy of income support is perceived to be slightly lower for circumstances that are related to older age, including “leaving work to care for other family members”, “retirement”, and “death of spouse or partner”. This is despite the fact that the RTM sample only includes working-age respondents aged 18-64, so perhaps these issues would have received even more attention if RTM would have included older respondents as well. On the other hand, income support when having a child is perceived to be more adequate, although this differs across age and gender (Box 2.1).

Non-standard workers⁷ do not feel any less supported by government than other workers or those who are unemployed, despite being disproportionately likely to have experienced negative effects to their income and job during the COVID-19 pandemic (OECD, 2021^[43]). Controlling for factors like age, income level, and gender, non-standard and standard workers are similarly likely to think that they can easily access benefits and that income support from the government is adequate when it comes to circumstances like illness, unemployment, or retirement. This may be surprising since non-standard workers often stand outside of many contributory welfare safety nets. However, these findings are consistent with trends found in the 2018 wave of RTM (OECD, 2019^[5]). It is worth noting that RTM does not ask workers how long they have been out of dependent employment, so for some workers, this may be a more transitory position and they may still have access to contributory social protection schemes.

Figure 2.4. Around half of respondents doubt they would receive enough replacement income support in given circumstances

Proportion of respondents who disagree or strongly disagree that they think that the government does/would provide them and their household with adequate income support in the case of income loss due to selected circumstances, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: "Please indicate the degree to which you agree or disagree with the following statement: "I think that the government does/would provide my household and me with adequate income support in the case of income loss due to": Unemployment/Illness/disability/Having a child/having more children/Leaving work to care for elderly family members or family members with disabilities/Retirement/Death of spouse or partner". Respondents could choose between: "Strongly disagree"; "Disagree"; "Neither agree nor disagree"; "Agree"; "Strongly agree"; "Can't choose". Data present the share of respondents who report "strongly disagree" or "disagree". RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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Data from the 2020 RTM survey show that there is almost no cross-national relationship between projected replacement rates for pensions and perceptions of government adequacy in old-age income support. It illustrates that countries with similar degrees of scepticism often have very different levels of actual pension generosity (OECD, 2021^[2]). Similar patterns are seen in the 2022 wave of RTM. For instance, nearly half of respondents in Korea and Slovenia (49% each) are sceptical about the adequacy of income replacement in the case of retirement, even though the pension replacement rate for Korean men at average earnings

is the lowest across the OECD, at 35%, compared to a replacement rate of 63% in Slovenia (Figure 2.4 (OECD, 2020^[44])).⁸

Box 2.1. Younger respondents and men tend to be more satisfied with parental income support

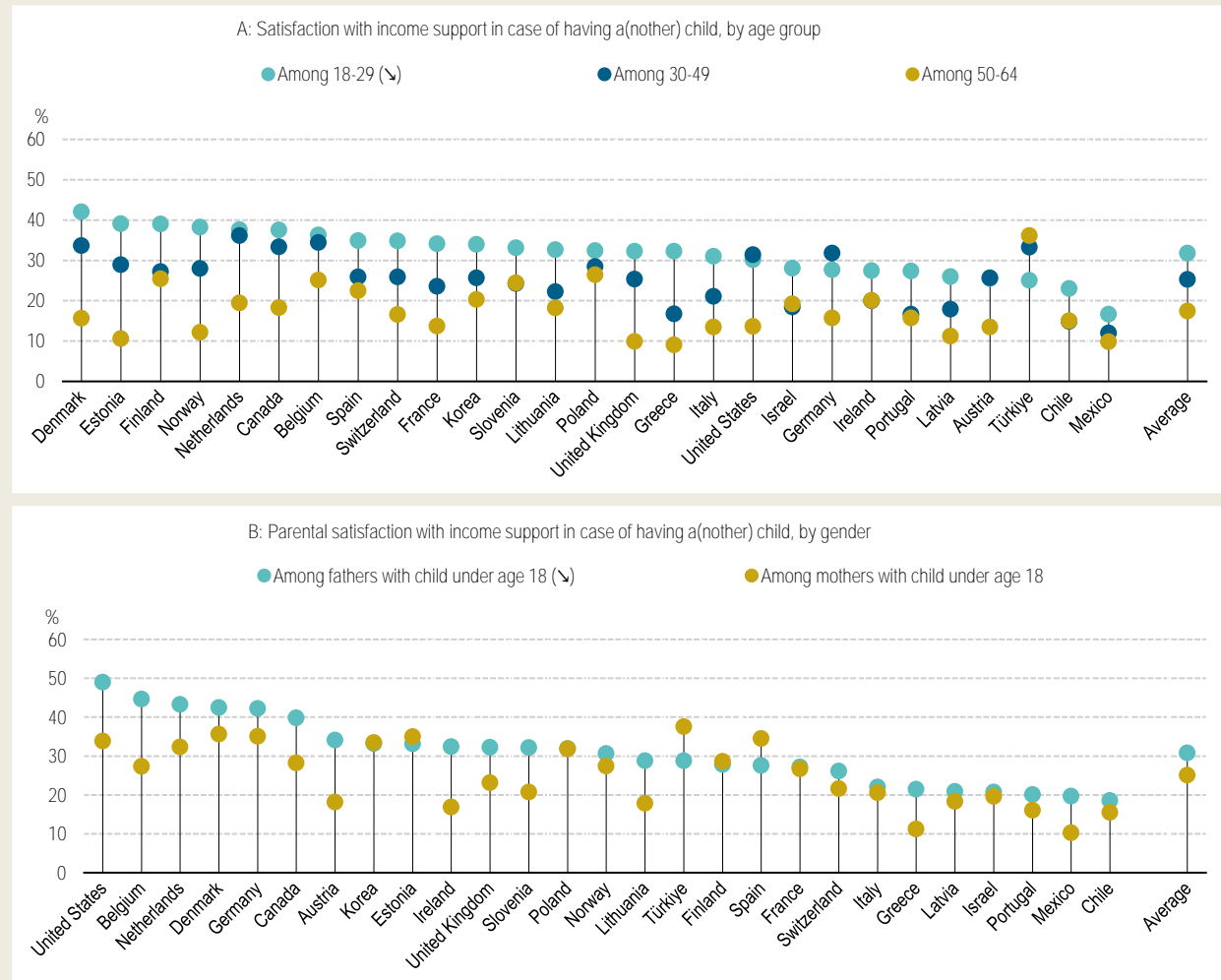
Respondents in general are sceptical of government income support for childrearing – only 24%, on average cross-nationally, agree or strongly agree that their government would/does provide them with adequate income support in the case of having a(nother) child. Yet younger respondents are almost twice as satisfied with this income support relative to the oldest age group: 32% of 18-29 year-old respondents, on average across countries, think that child-related income support would be adequate, compared to only 25% of 30-49 year-olds and 17% of 50-64 year-olds (Figure 2.5, Panel A). In part, this might be because younger respondents consider recent increases in parental allowances and parental leave that have been implemented in many countries (OECD, 2022^[45]), whereas older respondents may consider the conditions that were in place when they had children, years earlier.

Overall, parents tend to be more satisfied with income support than respondents who do not have children under the age of 18. Nearly 28% of parents are satisfied with the available support, while just 22% of those without children report this. In part, this may be because those who think that parental income support is sufficient may opt to have children or, alternatively, because perceptions change once children come along. In some cases, the perceptions of income support schemes might improve after people have children and familiarise themselves with available support schemes.

Fathers who have a child under age 18 are more satisfied than mothers with the income support provided by the government in the case of having an(other) child. In fact, fathers are on average 6 percentage points more likely than mothers to think that the government-provided income support when having a child is adequate (Figure 2.5, Panel B). It is unlikely that differences in knowledge about parental allowances between men and women are the reason for this gender gap in satisfaction since the gap is larger between mothers and fathers compared to men and women without children under the age of 18. The gender gap in satisfaction could be related to the fact that men are in general less worried about the household's financial situation than women (Figure 1.11, Panel A). Somewhat surprisingly, satisfaction with the income support is only weakly related to the actual level of paid parental leave allowances across countries. Cross-country regressions show that for each additional week of paid paternal leave reserved for fathers (measured in full replacement equivalent weeks) (OECD, 2023^[46]) men under the age of 34 years are 0.5 percentage points more likely to be satisfied with the available childbirth-related income support. However, their level of satisfaction does not depend on the extent of paid parental leave allowances available to the household as a whole. Furthermore, cross-country regressions also show that there is no relation between women's satisfaction and the paid parental leave available to mothers or to the household.

Figure 2.5. Men and younger respondents are more confident than their counterparts in the adequacy of income support when having a(nother) child

Proportion of respondents who agree or strongly agree that they think that the government does/would provide them and their household with adequate income support in the case of income loss due to having a child/having more children, by age and country (Panel A), and by gender and country (Panel B), 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Panel A includes all respondents whereas Panel B includes only respondents who report that they have at least one child under the age of 18. Respondents were asked: "Please indicate the degree to which you agree or disagree with the following statement: 'I think that the government does/would provide my household and me with adequate income support in the case of income loss due to having a child/having more children'. Respondents could choose between: "Strongly disagree"; "Disagree"; "Neither agree nor disagree"; "Agree"; "Strongly agree"; "Can't choose". Data present the share of respondents who report "agree" or "strongly agree". RTM data include respondents aged 18-64.

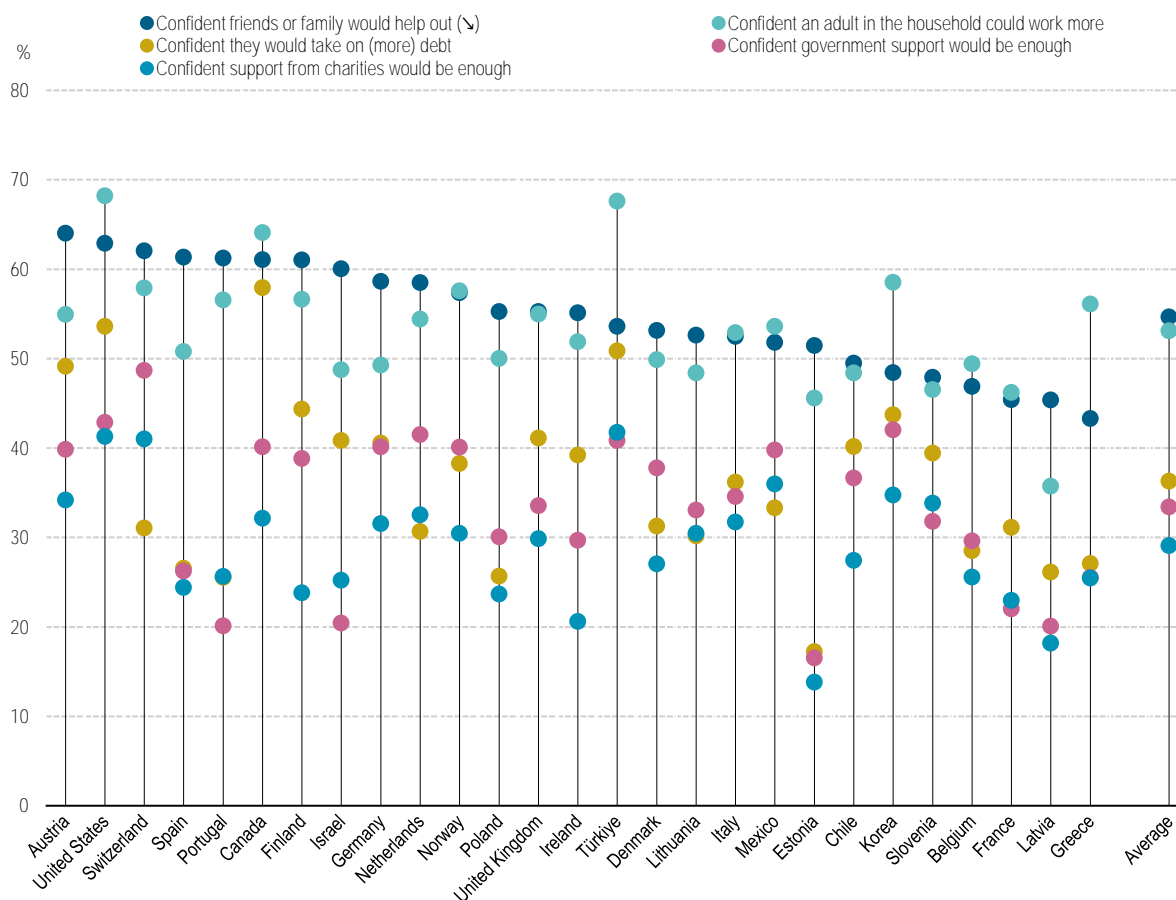
Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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RTM 2022 asks respondents explicitly how they would cope in case they ran into financial trouble, such as not being able to cover their costs. As in previous years, respondents across countries are most likely to say they would rely on friends and family or take on more work in the event of financial trouble. On average across RTM countries, 55% of respondents report that they feel somewhat or very confident that a friend or family member would be able and willing to help out, and 53% of respondents report that they feel somewhat or very confident that another adult in their household could work more to bring in more money (Figure 2.6). There is a weak cross-national negative correlation between the proportion who say that they feel confident another adult could work more and the proportion of mothers in full-time employment in 2019 (OECD, 2019_[47]). Only one-third (33% for RTM 2022 (27 countries) and 34% for RTM 2020 (25 countries) say they feel confident that government would support them, a figure that is marginally lower than the corresponding 36% who say they would rely on government support mid-pandemic in 2020 (OECD, 2021_[2]). Respondents are most positive about government support through financial troubles in Switzerland, where nearly half of respondents (49%) report confidence. Across countries, just 29% say they would count on support from charities.

Figure 2.6. It is more common to expect to work more and seek help from friends and family than to rely on government support in the event of financial difficulties

Proportion of respondents who report being somewhat or very confident that they would receive support from each category if they and their household were to experience financial trouble (such as not having enough income or savings to pay the bills), by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “If you and your household were to experience financial trouble (such as not enough income or savings to pay the bills), how confident are you that: Another adult in your household could work more to bring in more money/A friend or family member would be able and willing to help out/Cash benefits and services provided by government would sufficiently support you through the financial difficulties/Cash benefits and services provided by charity or non-profit institutions would sufficiently support you through the financial difficulties/You would apply for a loan or take on (more) debt from a bank or financial institution”. **Respondents could choose between:** “Not at all confident”; “Not so confident”; “Somewhat confident”; “Very confident”; “Can’t choose”. **Data** present the share of respondents who report “somewhat confident” or “very confident”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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2.2. Respondents vulnerable to cost-of-living increases feel less financially supported by their government than others

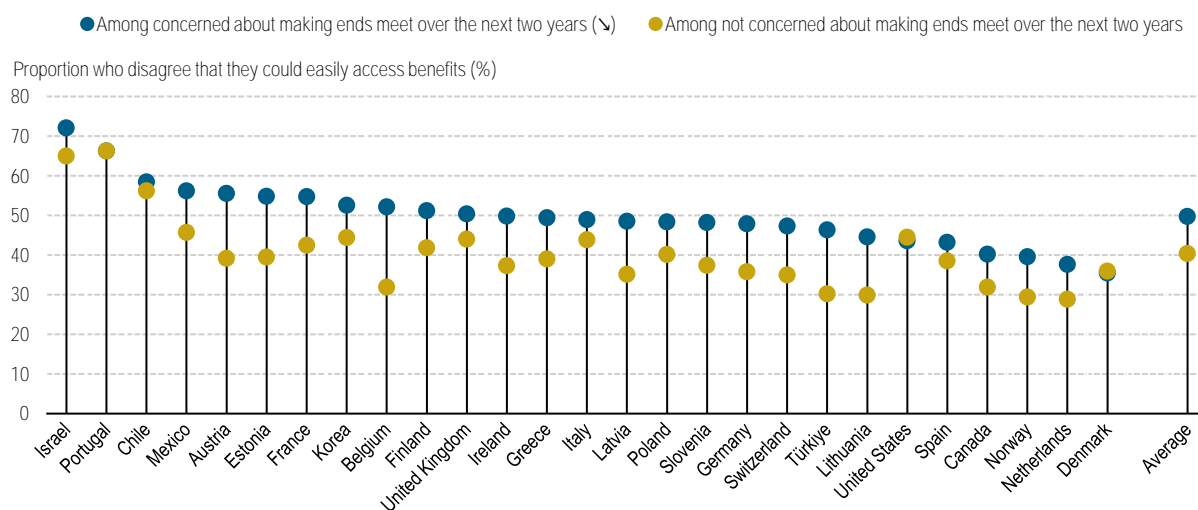
As Chapter 1 shows, respondents are particularly worried both about paying their expenses and about access to good-quality healthcare. The remainder of this chapter takes a deep dive into the two top priority issues in Chapter 1: worries about making ends meet and accessing good-quality healthcare.

Respondents who report short-term financial worries about making ends meet tend to feel less supported by their governments than those who do not report being worried about short-term finances. Across countries, half (50%) of those reporting that they are concerned about paying all expenses and making ends meet also report that they do not think that they would easily receive public benefits if they needed them (Figure 2.5). This is about 10 percentage points less optimistic than people who are not worried about making ends meet.

The gap in perceived benefit access between those who are worried about making ends meet and those who are not worried about making ends meet is greatest in Belgium (20 percentage points), followed by Austria and Türkiye (both 16 percentage points) (Figure 2.5). By contrast, in some countries, including Portugal, the United States and Denmark, there is no statistically significant difference in perceived benefit access between those who are worried about their finances and those who are not.

Figure 2.7. Half of those worried about paying for expenses over the next two years feel that they would not easily access benefits if they needed them

Proportion of respondents who disagree or strongly disagree that they would easily receive public benefits if they needed them, by whether they report being concerned about being able to pay all expenses and make ends meet over the next two years, and country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “To what degree do you agree or disagree with the following statement? If you currently are receiving services or benefits please answer these questions according to your experience. If you are not receiving them, please answer according to what you think your experience would be if you needed them: “I feel I could easily receive public benefits if I needed them”. Respondents could choose between: “Strongly disagree”; “Disagree”; “Neither agree nor disagree”; “Agree”; “Strongly agree”; “Can’t choose”. Data present the share of respondents who report “strongly disagree” or “disagree”. Respondents were also asked: “Thinking about the next year or two, how concerned are you about each of the following? Not being able to pay all expenses and make ends meet”. Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. Data present the share of respondents who report “somewhat concerned” or “very concerned”, and “not all concerned” or “not so concerned”, respectively. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

StatLink  <https://stat.link/wxjgyo>

2.3. Perceived lack of access to healthcare is felt more keenly among older adults

Older adults are more likely to doubt that they could access good-quality and affordable healthcare than younger adults. On average across countries, 31% of 50-64 year-olds report that they do not think they would have access to good-quality and affordable public health services, compared with just 21% of 18-29 year-olds (Figure 2.8). The age gap is high in, for instance, Greece (25 percentage points), the United Kingdom (23 percentage points), and France (22 percentage points). Some countries have no statistically significant difference between older and younger adults, such as Korea, Switzerland, and the United States.

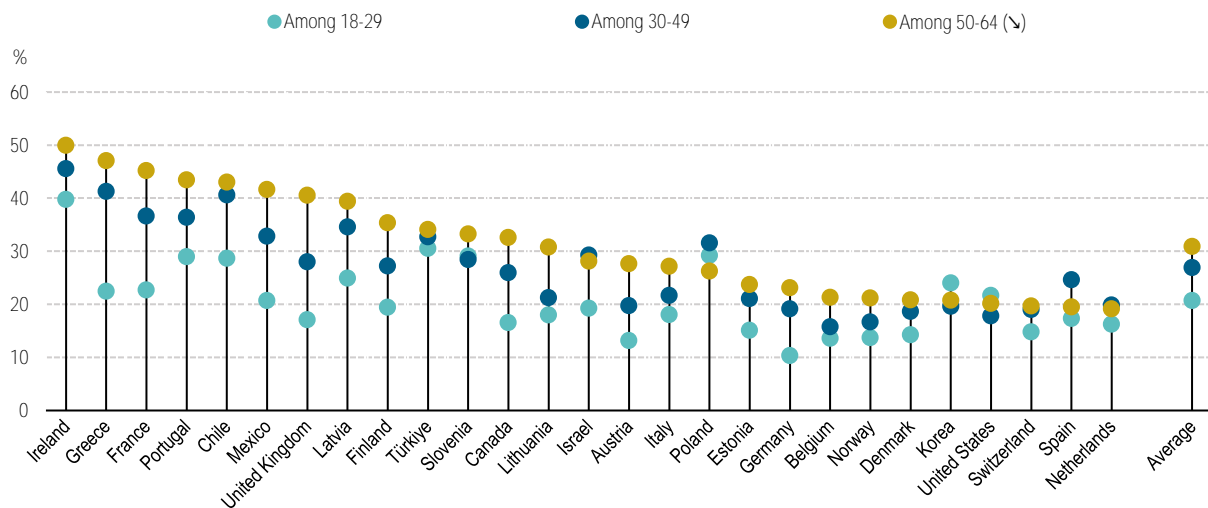
These age differences in perceived accessibility to healthcare also reflect the finding that older adults are more likely to report feeling worried about being able to access healthcare than younger adults. As seen in Chapter 1, 68% of 50-64 year-olds worry about accessing healthcare, compared with 60% of 18-29 year-olds. Widespread concerns about falling into ill health are also consistent with longer-term trends seen in previous waves of RTM (OECD, 2021^[2]; OECD, 2019^[5]).

Concerns about accessing healthcare may also have become more pertinent during and in the aftermath of the COVID-19 pandemic. While health systems mobilised for COVID-19, many other health services were disrupted, especially during periods of lockdown. Such disruptions included, for instance, screening and early detection services for cancer, elective and non-urgent surgery such as knee and hip replacement. This meant that waiting lists became longer, which could have contributed to more people feeling that they did not have good access to public health (OECD, 2022^[48]). This will likely have directly affected older adults more than younger adults.

While fewer younger adults typically report disagreeing that they could access healthcare in RTM 2022, it is well-documented that young people in particular experienced deteriorations in mental health over the course of the pandemic (OECD, 2021^[49]), which frequently coincided with more limited access to support services (OECD, 2022^[48]).

Figure 2.8. Older respondents typically feel less confident that they could access good-quality and affordable healthcare compared to their younger counterparts

Proportion of respondents who report that they disagree or strongly disagree that they would have access to good-quality and affordable public health services if needed, by age group and country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Please indicate the degree to which you agree or disagree with the following statement: “I think that my household and I have/would have access to good quality and affordable public services in the area of [...], if needed.” Health (e.g. public medical care, subsidised health insurance, mental health support, etc.)”. Respondents could choose between: “Strongly disagree”; “Disagree”; “Neither agree nor disagree”; “Agree”; “Strongly agree”; “Can’t choose”. Data present the share of respondents who report “strongly disagree” or “disagree”. RTM data include respondents aged 18-64.

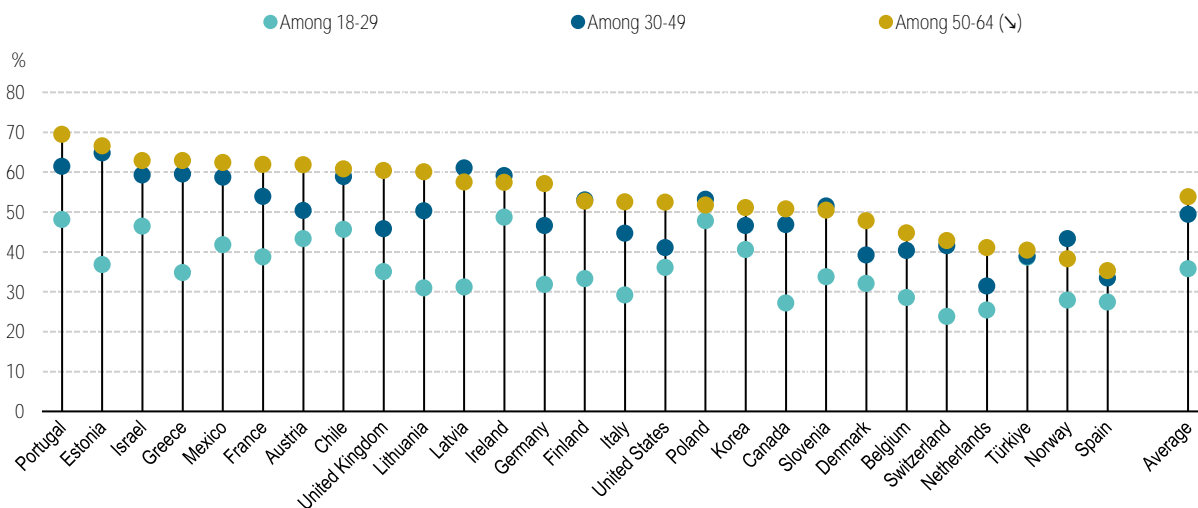
Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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Older adults also tend to be more worried than younger adults that the income support received from the government in case they fell ill would be enough. On average across participating countries, 54% of 50-64 year-olds feel their government would not provide them with sufficient income support when they are ill or have a disability (Figure 2.9). This can be compared to only 36% of 18-29 year-olds.⁹ There is substantial variation in age gaps across countries, with Estonia, Greece and Lithuania standing out at the upper end.

Figure 2.9. Similarly, older adults doubt that the income replacement from the government in case of bad health would be enough

Proportion of respondents who report that they disagree or strongly disagree that they think that the government does/would provide their household and them with adequate income support in the case of income loss due to illness/disability, by age group and country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: "Please indicate the degree to which you agree or disagree with the following statement: "I think that the government does/would provide my household and me with adequate income support in the case of income loss due to illness/disability". Respondents could choose between: "Strongly disagree"; "Disagree"; "Neither agree nor disagree"; "Agree"; "Strongly agree"; "Can't choose". Data present the share of respondents who report "strongly disagree" or "disagree". RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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3

Dealing with immediate and long-running challenges

RTM 2022 illustrates that governments are facing a dual challenge: they must deal both with the economic fallout from the ongoing cost-of-living crisis as well as the longer-term challenge of improving the access to and quality of healthcare services, including long-term care. While spending priorities line up with the key risks that respondents report in Chapter 1, governments should be careful to ensure that spending is put to effective use, with tangible and sustainable outcomes for target groups.

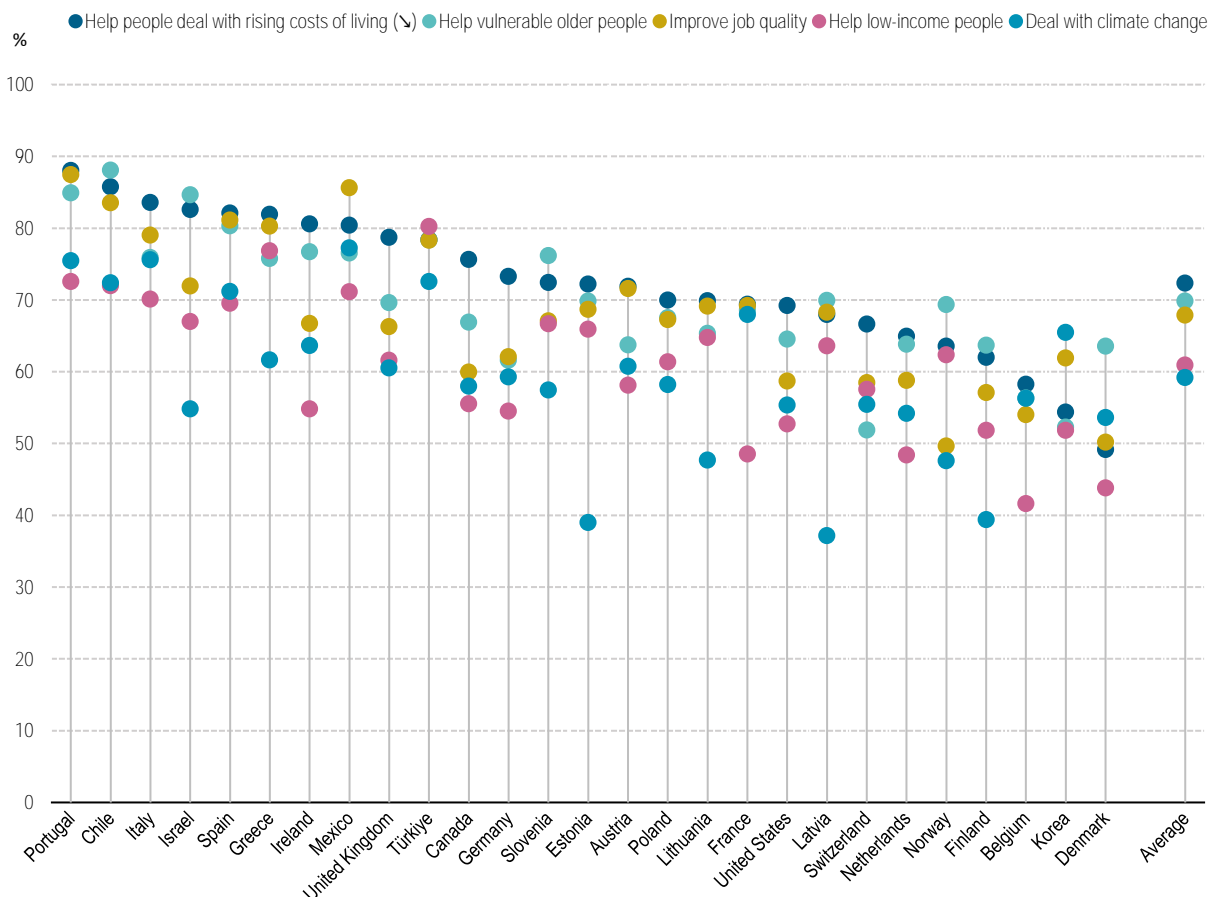
3.1. Respondents say that governments' immediate priority should be to deal with the cost-of-living crisis

RTM 2022 asked respondents both about traditional spending priorities and urgent issues that governments should address today. When asked to think about urgent challenges faced by their countries today, a majority of respondents to RTM think governments should give a greater priority to helping people deal with the current cost-of-living crisis. 73% of respondents report that they think their government should prioritise “helping people deal with rising costs of living” more or much more in the coming year (Figure 3.1). Similarly, respondents also think that their government should prioritise supporting vulnerable older people and low-income people, groups which will have been disproportionately affected by the cost-of-living crisis.

By contrast, issues that are directly related to the COVID-19 crisis, including addressing its longer-run mental and physical health effects, preventing or limiting new outbreaks of contagious illnesses, and helping parents adapt to their children's fluctuating school and childcare situations, are less often considered areas of priority (excluded from the figure).

Figure 3.1. This year, respondents think that governments should prioritise helping people deal with the living cost crisis

Proportion of respondents who think that their government should prioritise each category more or much more in the coming year, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Data show the five categories of priorities that were the most commonly chosen on average across countries. Respondents were asked: “Thinking about global challenges today, to what degree should your government prioritise the following in the coming year: Improving job quality, e.g. by helping to improve wages or working conditions/Dealing with worker shortages/Preventing/limiting new outbreaks of contagious illnesses/Helping children recover from educational losses/Helping parents adapt to their children’s fluctuating school and childcare situations/Addressing the long-run mental and physical health effects of COVID-19/Helping people deal with rising costs of living/Helping low-income people/Helping vulnerable older people/Dealing with climate change/Dealing with international security threats”. Respondents could choose between: “Prioritise much less”; “Prioritise less”; “Prioritise as it does now”; “Prioritise more”; “Prioritise much more”; “Can’t choose”. Data present the share of responses who report “prioritise more” or “prioritise much more”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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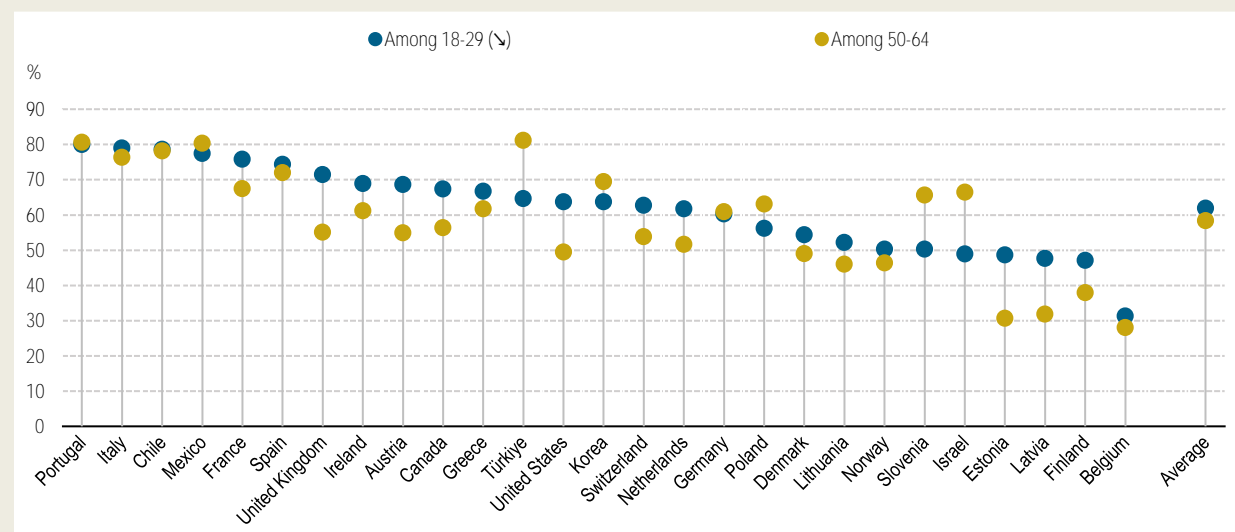
Box 3.1. Younger people think that the government should prioritise climate more than older people, but perhaps not by as much as would be expected

Climate change is seen as a high-priority policy area. In the RTM 2022 current events module, climate change is the fifth most commonly chosen area for higher government prioritisation, with 59% of respondents calling for government to prioritise the issue, on average across countries, which is comparable with findings from the OECD Trust Survey (OECD, 2022^[34]). Women, people with tertiary-level education, and young people are more likely than their counterparts to think that climate is an important area for government to focus more attention on¹. For instance, across countries, 62% of 18- to 29-year-olds support more government action on climate, compared to the marginally lower 57% among 30- to 49-year-olds and 58% among 50- to 64-year-olds (Figure 3.2). Some countries, such as Estonia, Latvia, the United Kingdom and the United States have greater age gaps, while other have more older people reporting greater concerns than younger people. It is noteworthy that there is typically a consensus across age groups in countries where support is generally high, such as in Chile, Italy, Mexico and Portugal.

Nearly half (48%) of respondents on average across countries believe that their government is not doing enough to tackle climate change when bearing in mind the costs and benefits of climate change policies. A successful green transition will involve many policy areas across government departments and agencies, and social policy could play an important role in making sure that opportunities and challenges are shared across groups. In particular, social policy may play a key role in the long run to support those who may suffer losses from labour market friction and structural change caused by climate change mitigation and adaptation policies. Across countries, 62% of respondents worry about job losses in carbon-intensive industries and 88% of respondents are concerned about price increases for energy, food and other goods.

Figure 3.2. Younger adults think that the government should prioritise climate only marginally more than older adults

Proportion of respondents who think that their government should prioritise dealing with climate change more or much more in the coming year, given global challenges today, by age group and country, 2022



Note: Data is sorted by the variable marked with an arrow (∨) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Thinking about global challenges today, to what degree should

your government prioritise the following in the coming year: Dealing with climate change. Respondents could choose between: “Prioritise much less”; “Prioritise less”; “Prioritise as it does now”; “Prioritise more”; “Prioritise much more”; “Can’t choose”. Data presents the share of respondents who chose “prioritise more” or “prioritise much more”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2020 and 2022, <http://oe.cd/rtm>.

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1. There is high support for prioritising climate more across groups. However, when controlling for various factors, women are a little more positive than men and those with tertiary-level education are a little more positive than others. Those working in sectors directly affected by the green transition (Agriculture, forestry and fishing; Mining and quarrying; Manufacturing; Electricity, gas, steam and air conditioning supply) are marginally less likely to want government to do more in this area compared to those not working in directly impacted sectors.

Notes: The statistics in the last paragraph of this box are based two questions. **Respondents were asked:** “Do you think that your government is doing enough, not enough, or too much to tackle climate change – bearing in mind the costs and benefits of policy action?” Respondents **could choose between:** “Not enough”; “Enough”; “Too much”; “Don’t know”. Respondents were also asked: “The government can take a number of environmental regulatory steps to reduce your country’s contribution to climate change, such as building up green infrastructure, emissions limits and carbon taxes. But these environmental measures to mitigate climate change can have social and economic consequences on people today. Keeping in mind the effects of different environmental policies to combat climate change, what degree are you concerned about the following possible economic outcomes in your country? Rising energy/fuel costs/Rising costs of food and other goods/A loss of jobs in industries that have negative environmental impacts, such as coal, mining and oil extraction/Having enough skilled workers to fill demand for green jobs/Housing relocation away from environmentally degraded spaces/Lower economic growth/Costs of (mandatory) climate-neutral adaptation of heating and cooling systems (e.g. renewable energy systems, energy efficiency renovations)”. **Respondents could choose between:** “Not at all concerned”; “Not very concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. Data present the share of respondents who report “somewhat concerned” or “very concerned”. Average refers to the unweighted average of the 27 OECD countries for which data are available. RTM data include respondents aged 18-64.

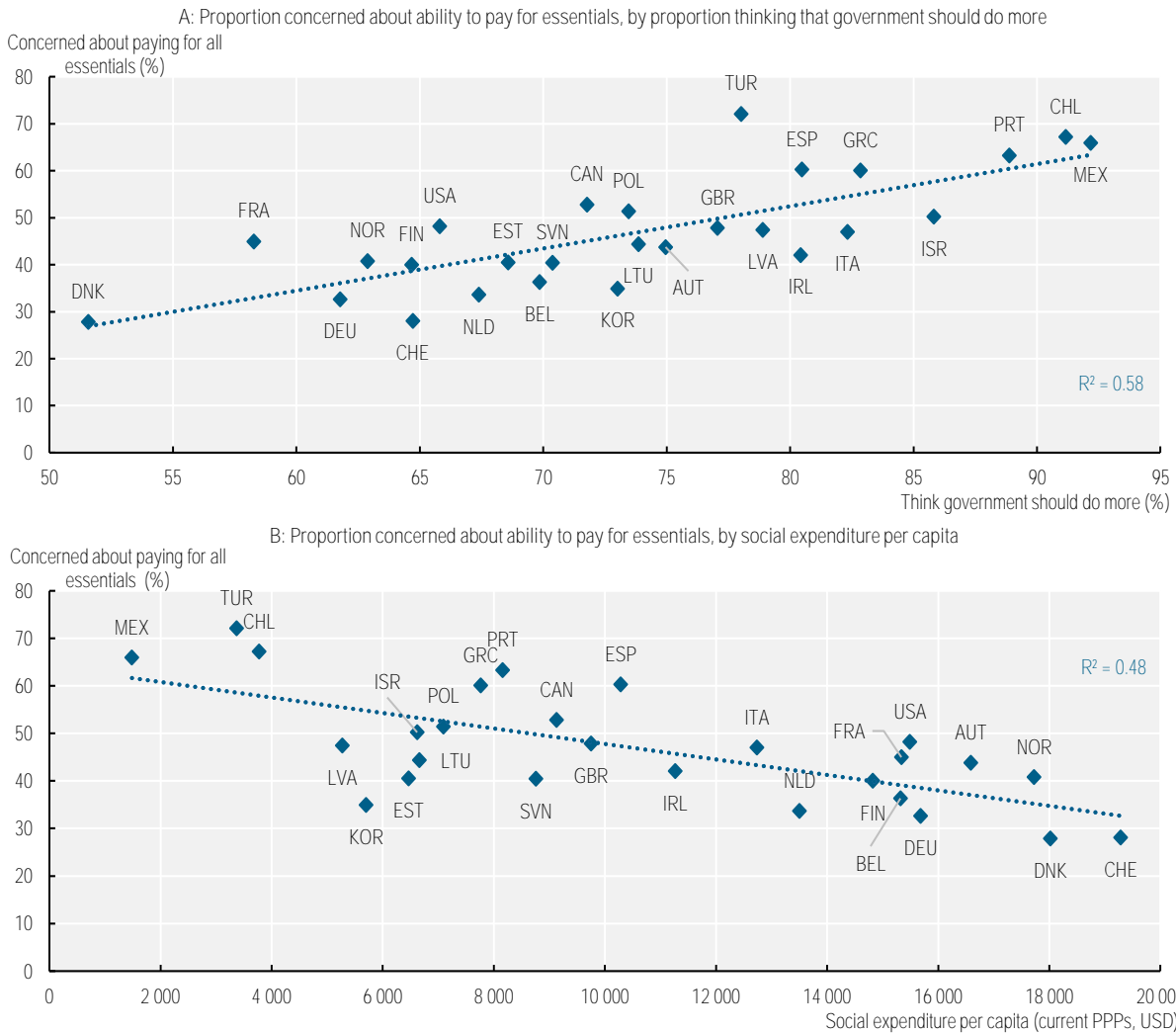
Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

The desire for governments to do more to support respondents’ economic security is higher in countries with higher proportions of financially precarious respondents. Overall, 74% of respondents think that their government should be doing more or much more to ensure their economic and social security and well-being.¹⁰ Cross-nationally, where higher proportions of respondents want the government to do more to ensure their household’s social and economic security and well-being, higher proportions of respondents are concerned about paying for essentials (food, housing, energy, and paying down debt) (Figure 3.3, Panel A).

Similarly, more respondents are now worried about costs of living in countries where the social safety net was weaker in 2019. Fewer respondents report being worried about their household’s ability to afford essential spending on food, housing, energy and paying down debt where social expenditure (e.g. on health, income support, and family benefits) was high before the cost-of-living crisis (Figure 3.3, Panel B).

Figure 3.3. Where concerns about paying for essentials are widespread, so is the perceived need for more government intervention

Proportion of respondents who report being somewhat or very concerned about their household’s ability to pay for all four essentials (food, housing, home energy, and debt), by the proportion of respondents thinking that the government should be doing more or much more to ensure their economic and social security and well-being, 2022 (Panel A), and by aggregate social expenditure per capita (current PPPs, in US dollars), 2019 (Panel B)



Note: Social expenditure (Panel B) refers to the total of public and private mandatory contributions per country. Respondents were asked: “In thinking about costs of living in 2022, how worried are you about your household’s ability to pay for: Essential food products/Housing costs, i.e. rent or mortgage payments/Home energy costs, i.e. utility bills such as electricity and gas/Fuel for your personal vehicle (if you drive)/Public transportation costs, e.g. bus, trams, metros and trains (if you take public transit)/Rising costs of paying off/paying down debt/Cost of childcare or schooling (if relevant)”. Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. For Panel A respondents were asked: “Do you think the government should be doing less, about the same, or more to ensure your economic and social security and well-being?”. Respondents could choose between: “Government should be doing much less”; “Government should be doing less”; “Government should be doing about the same as now”; “Government should be doing more”; “Government should be doing much more”; “Can’t choose”. Data present the share of respondents who indicated “somewhat concerned” or “very concerned” to all four of the response choices, food, housing, home energy and debt and the share of respondents who indicated that “government should be doing more” or “government should be doing much more”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

Overall, Chapter 2 shows that respondents have little faith in government assistance and many report that they would cope with financial difficulties by seeking additional work or support from family and friends, taking on debt, or relying on social safety nets. These findings suggest that addressing financial insecurity should be a key component of social policy.

At the same time, the rapid increase in the price of essentials is a cost that governments, companies and individuals cannot absorb independently, but rather should be shared across actors (OECD, 2022^[50]; OECD, 2022^[1]). Balancing costs across actors can help the most vulnerable households cope with inflationary pressure. OECD governments have at least two relatively easily implementable social policy tools to help vulnerable households cope with inflationary pressure (OECD, 2023^[4]; OECD, 2023^[3]; OECD, 2022^[21]; OECD, 2023^[24]).

First, governments can assist the most vulnerable households cope with rising costs by ensuring that means-tested support and other transfers that support the most vulnerable are regularly adjusted to ensure that they keep operating as intended. This can help cushion inflationary impacts on households that have affordability concerns (OECD, 2022^[21]; OECD, 2023^[24]; OECD, 2023^[4]).

Second, where governments already target cash transfers to lower-income groups, they can more easily provide ad hoc support to vulnerable households. Scaling up existing benefits is typically more effective – both in terms of poverty alleviation and inflation outcomes – than general cash transfers or price support measures (OECD, 2022^[21]; OECD, 2023^[4]).

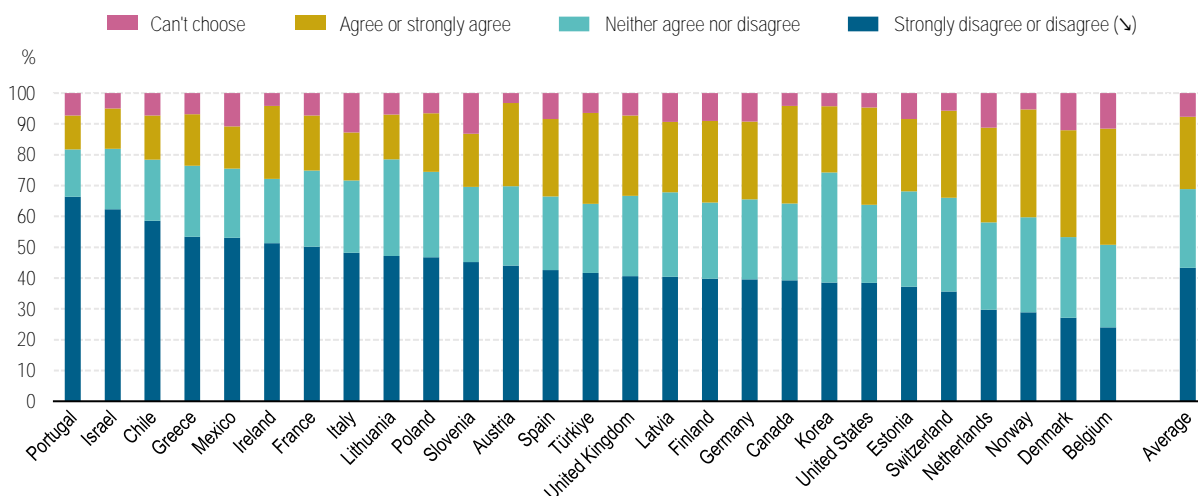
3.2. Few think they receive a fair share of benefits, with many thinking the rich should pay more

Across countries, around four in ten (43%) feel that they do not receive a fair share of public benefits, given the taxes and contributions they pay. One-quarter (25%) is ambivalent and just under one-quarter (23%) think that they are receiving a fair share. Dissatisfaction rates do not vary consistently by income quintiles, but there are significant differences across countries.

Dissatisfaction is strongest in Portugal and Israel where over 60% of respondents report not thinking that they get what they are due. At the other end of the spectrum, Belgium, Denmark and Norway have the highest proportions of satisfied respondents. For instance, in Belgium, 38% of respondents agree that they are getting their fair share.

Figure 3.4. About four in ten overall do not feel that they receive their fair share of public benefits

Proportion of respondents who agree or disagree with the statement “I feel that I receive a fair share of public benefits, given the taxes and social contributions I pay and/or have paid in the past”, by country, 2022



Notes: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Please indicate the degree to which you agree or disagree with the following statement: “I feel that I receive a fair share of public benefits, given the taxes and social contributions I pay and/or have paid in the past.” Respondents could choose between: “Strongly disagree”; “Disagree”; “Neither agree nor disagree”; “Agree”; “Strongly agree”; “Can’t choose”. Data present the share of respondents who report “strongly agree” or “agree”, and “strongly disagree” or “disagree”, respectively. RTM data include respondents aged 18-64.

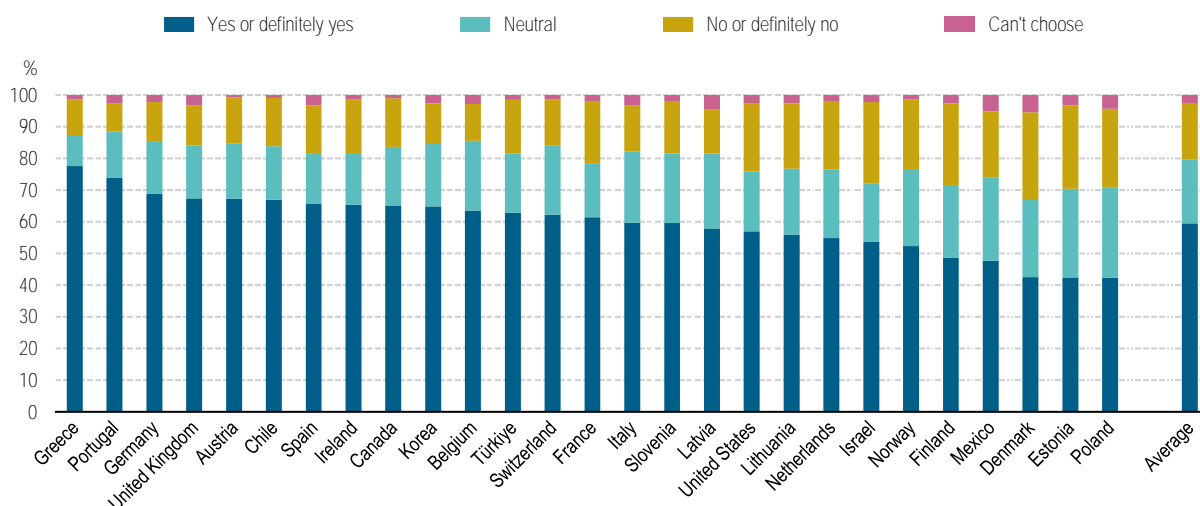
Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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Across countries, respondents want more redistributive government intervention. Overall, 60% of respondents say that they want their governments to tax the rich more than they currently do in order to support the poor (Figure 3.5). Across countries, older respondents are more likely to support more redistribution than their younger peers, with 64% of 50-64 year-olds reporting this, compared with 52% of 18-29 year-olds. While using words such as “rich” and “poor” is somewhat emotive and does not highlight to respondents whether they would practically fall into either of these categories, there is some evidence that respondents react to the situation in their country. The Main Findings report on Risks that Matter 2020 found that there is a slight positive correlation between the degree of income inequality in a country, measured by the Gini coefficient, and demands for more redistribution and more progressive taxation (OECD, 2021^[2]). This suggests that people on average respond to inequality with a reported desire for more redistribution.

Figure 3.5. On average three in five support taxing the rich more

Proportion of respondents reporting whether or not they think government should tax the rich more than they currently do in order to support the poor, by country, 2022



Notes: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Should the government tax the rich more than they currently do in order to support the poor?”. Respondents could choose between: “Definitely no”; “No”; “Neutral”; “Yes”; “Definitely yes”; “Can’t choose”. Data present share of respondents choosing “definitely no” or “no”, and “definitely yes” or “yes”, respectively. RTM data include respondents aged 18-64.

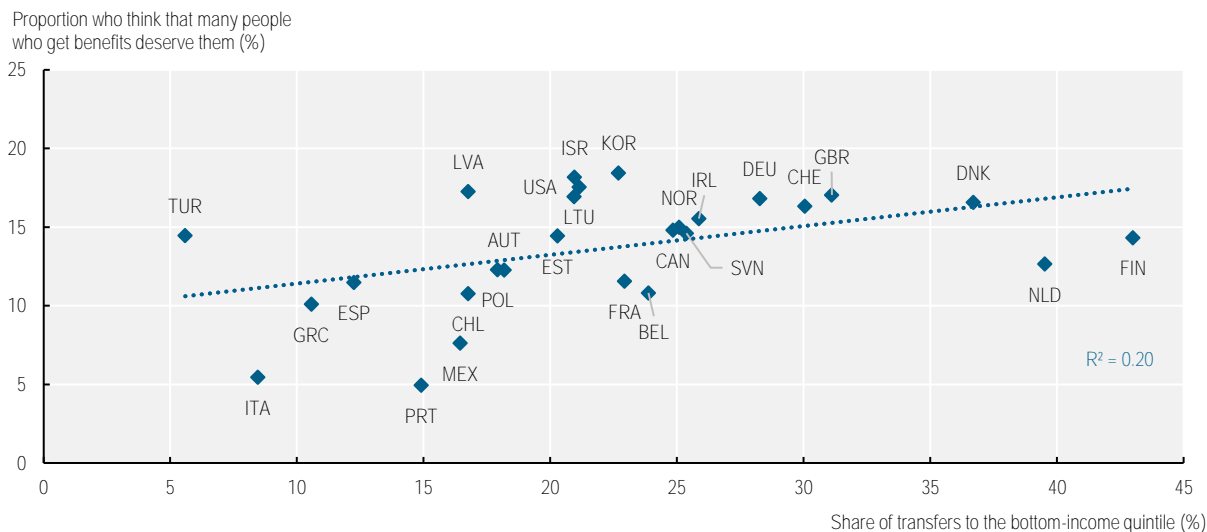
Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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Targeted cash transfers can be a way for governments to redistribute money from the overall tax budget toward financially vulnerable households. Countries with more targeted transfers tend to have slightly larger shares of respondents who think benefits are fairly distributed (Figure 3.6). While there are other factors influencing the perception that people undeservedly receive benefits, potentially including perceptions about benefit fraud, corruption, and others, this may indicate that more redistributive transfers play a role in the overall satisfaction with the transfer and benefit system.

Figure 3.6. Countries with more targeted transfers have more people who think benefits are distributed fairly

Proportion of respondents who do not think that “many people receive public benefits without deserving them”, by the share of cash transfers received by working-age people in the bottom-income quintile prior to COVID-19



Note: Data on cash transfers refer to those aged 18-65. Data on cash benefits refer to 2019 or latest year. Transfers include all public social cash benefits. Incomes refer to equivalised disposable household income. Respondents were asked: “Please indicate the degree to which you agree or disagree with the following statement: “Many people receive public benefits without deserving them.” They could choose between: “Strongly disagree”; “Disagree”; “Neither agree nor disagree”; “Agree”; “Strongly agree”; “Can’t choose”. Data present the share of respondents who report “strongly disagree” or “disagree”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

3.3. Spending should focus on healthcare and support for older adults

The 2022 Risks that Matter survey asks respondents specifically about their priorities for government spending, with and without putting a price tag on the cost. Respondents report similar priorities whether specific costs are mentioned or not, albeit overall support is slightly lower when a specific cost to the respondent and their family is mentioned. The top-three priorities for more government spending are health, old-age pensions and long-term care services for elderly people. These top-three priorities are consistent with the top perceived risks over the coming two years, which include the worry to not be able to access good-quality healthcare, falling ill or becoming disabled, and not being able to access long-term care for elderly family members (Chapter 1).

Support for more government spending on social policy areas remains high even when respondents are asked to take potential, but undefined, costs and benefits into account. When asked to think about the taxes they might have to pay and the benefits they might receive, **74% of respondents report that they think government should increase spending on health. This figure is 71% for old-age pension and 69% for long-term care services for older people** (Figure 3.7). Support for more spending in these areas is greater in countries like Chile, Israel, and Mexico and lower in traditional welfare states like Denmark and Norway. Support is lowest in Korea, Latvia, and Switzerland (although Switzerland stands out with some support for more spending on pensions).

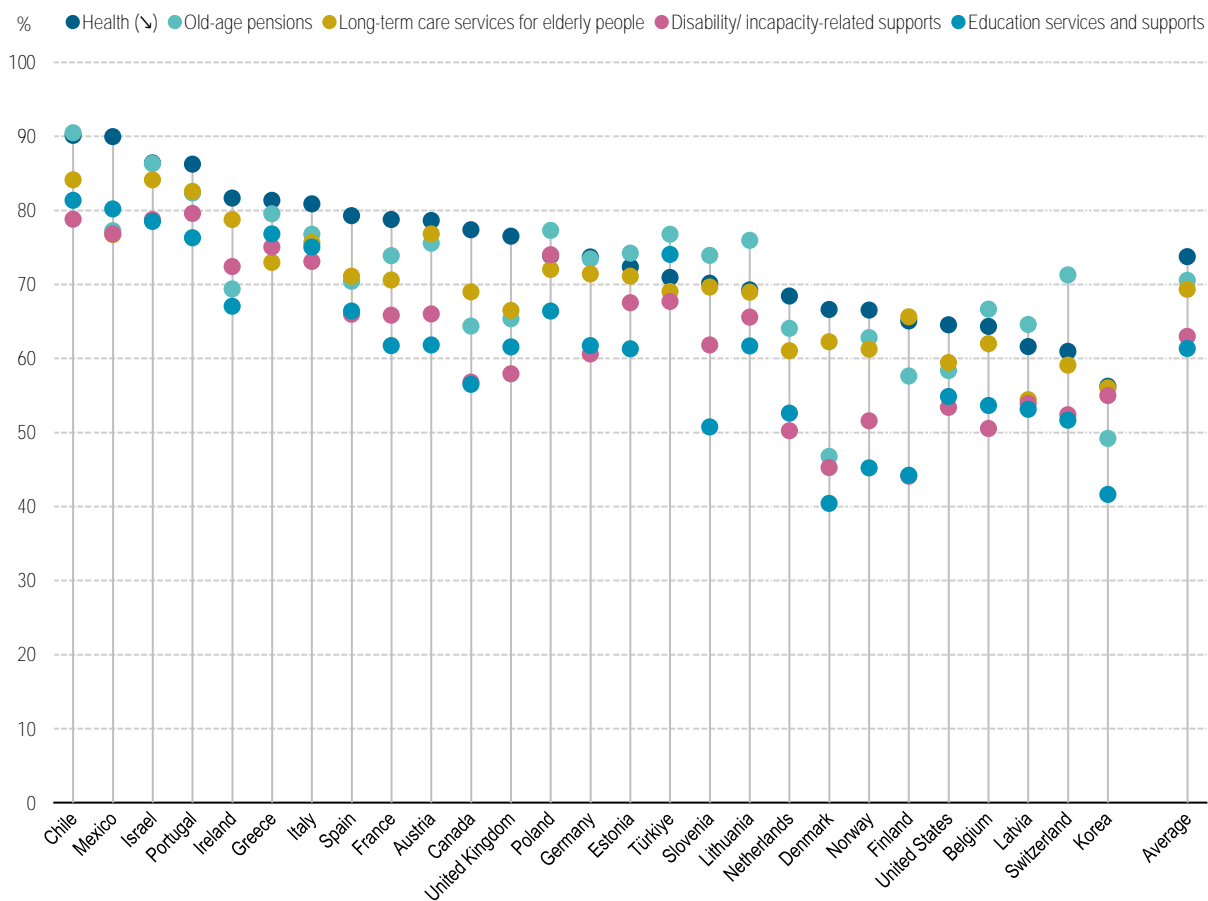
The desire for increased healthcare funding – not least in the long-term care sector – is part of a longer-term trend, as it emerges as a key priority in both the 2018 and the 2020 waves of the RTM survey (OECD,

2019^[5]; OECD, 2021^[2]). Ensuring adequate long-term care in particular is becoming increasingly important given the trend of ageing societies (OECD, 2023^[51]).

More funding, higher wages, and better work conditions for staff can help support the necessary expansions of long-term care services. For example, dissatisfaction with long-term care services has been found to be negatively correlated with government spending per capita on long-term care (OECD, 2019^[5]). Public investments should focus on providing adequate wages, a safe work environment, and promoting greater social recognition in order to support the long-term care sector to deal with ageing populations (OECD, 2023^[20]).

Figure 3.7. When considering the taxes they might have to pay and the benefits they may receive, respondents want to see more spending on healthcare and support for older adults

Proportion of respondents who think governments should spend a little more or much more in the top five most commonly selected policy areas, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Data show the five policy areas that were the most commonly chosen on average across countries. The following areas are not included in the chart: public safety, housing supports, public transport, family supports, income supports, employment supports, unemployment supports. Respondents were asked: “Thinking about the taxes you and your family might have to pay and the benefits you and your family might receive, would you like to see the government spend less, spend the same, or spend more in each of the following areas? Family supports (e.g. parental leave, childcare benefits and services, child benefits, etc.)/Education services and supports (e.g. schools, universities, adult education services, etc.)/Employment supports (e.g. job search supports, skills training supports, better access to funds to start a business, etc.)/Unemployment supports (e.g. unemployment benefit, etc.)/Income supports (e.g. minimum-income benefits)/Housing supports (e.g. social housing, housing benefit, etc.)/Health (e.g. public hospitals, subsidised health insurance, mental health services, etc.)/Disability/incapacity-related supports (e.g. disability benefits and services, long-term care services for persons with disability, community living resources, etc.)/Old-age pensions/Long-term care services for elderly people (including e.g. home, community-based and/or institutional care)/Public safety (e.g. policing)/Public transport”. Respondents could choose between: “Spend much less”; “Spend a little less”; “Spend the same as now”; “Spend a little more”; “Spend much more”; “None”; “Can’t choose”. Data present share of respondents choosing “spend a little more” or “spend much more”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

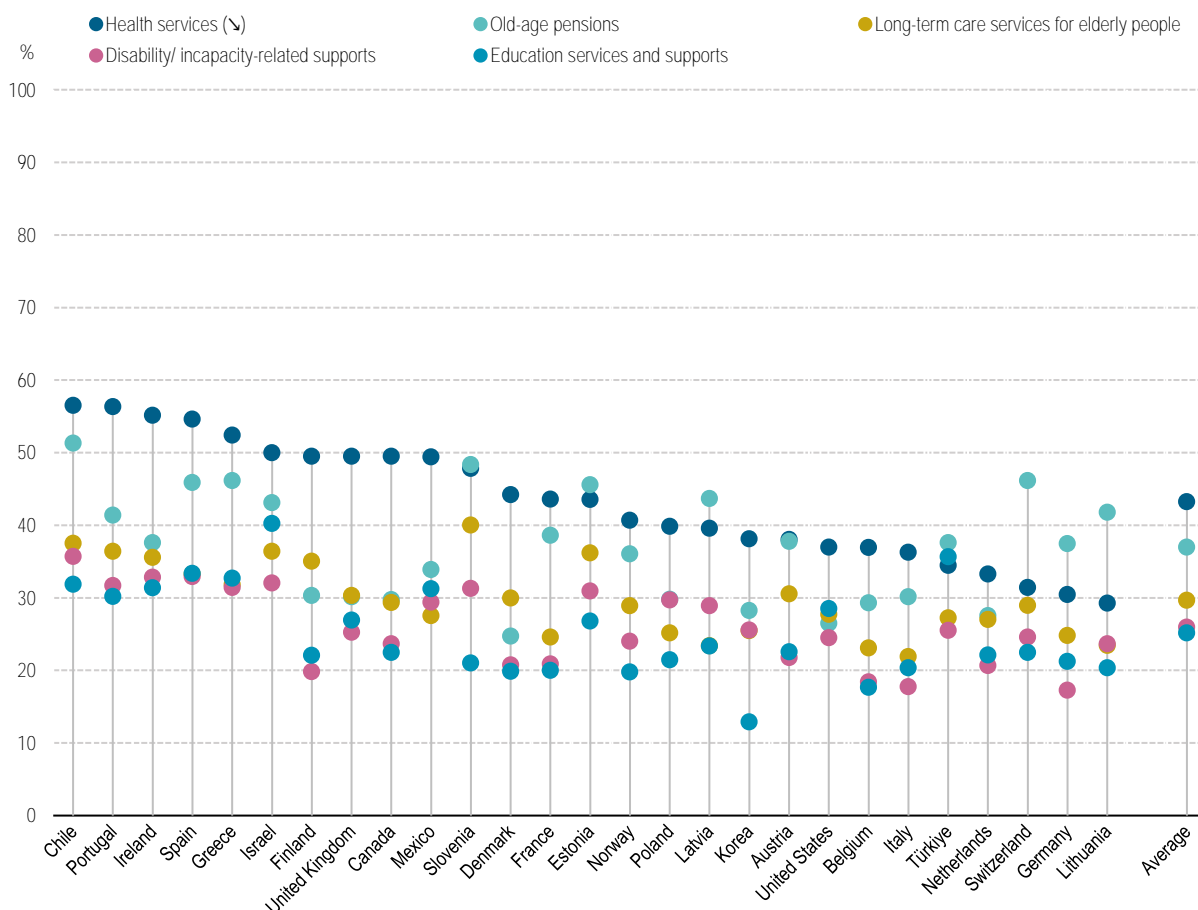
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Support for social spending declines across all policy areas when respondents are primed to think about contributing an additional 2% of their own income, but the priority areas remain the same. **Even when thinking about paying an additional 2% of their income, 43% of respondents say that they would spend some of their income in additional taxes for better provision and access to health services, whereas this figure is 37% for old-age pensions, and 30% for long-term services for older people** (Figure 3.8). Improved access to health remains the most commonly selected policy area, with a majority of respondents reporting that they are willing to forgo 2% of their income for better healthcare in five countries: Chile, Greece, Ireland, Portugal, and Spain.

When looking at pensions, it is noteworthy that relatively large shares of respondents in Switzerland (and to a smaller extent, in Germany and Lithuania) support better provision and access to old-age pensions, when support for other social policy areas is relatively low. In Switzerland, the special focus on old-age pensions in RTM corresponds with relatively large income gaps in poverty rates among those aged 65 and over and working-age people (OECD, 2019^[52]). Indeed, in Switzerland, 46% of respondents report being willing to pay an additional 2% of their income for better old-age pension provision, which is on par with support in Greece (46%), and only lower than support in two other RTM countries: Chile (51%) and Slovenia (48%) (Figure 3.8).

Figure 3.8. Support is lower, but the top five issues remain the same, when respondents are asked to make an increase of 2% of their income in tax and social contributions for better access

Proportion of respondents who report being willing to pay an additional 2% of their income in taxes/social contributions to benefit from better provision of and access to the top five most selected public services, by country, 2022



Note: Data is sorted by the variable marked with an arrow (↘) in the direction of the arrow. Average refers to the unweighted average of the 27 OECD countries for which data are available. Data show the five policy areas that were the most commonly chosen on average across countries. The following areas are not included in the chart: public safety, family supports, housing supports, public transport, unemployment supports, income supports, employment supports, not willing to spend an extra 2% on any of these things. Respondents were asked: “Would you be willing to pay an additional 2% of your income in taxes/social contributions to benefit from better provision of and access to: Family supports (e.g. parental leave, childcare benefits and services, child benefits, etc.)/Education services and supports (e.g. schools, universities, adult education services, etc.)/Employment supports (e.g. job-search supports, skills training supports, better access to funds to start a business, etc.)/Unemployment supports (e.g. unemployment benefit, etc.)/Income supports (e.g. minimum-income benefits)/Housing supports (e.g. social housing, housing benefit, etc.)/Health services (e.g. public hospitals, subsidised health insurance, mental health services, etc.)/Disability/incapacity-related supports (e.g. disability benefits and services, long-term care services for persons with disability, community living resources, etc.)/Old-age pensions/Long-term care services for elderly people (including e.g. home, community-based and/or institutional care)/Public safety (e.g. policing)/Public transport/I would not be willing to spend an extra 2% on any of these things/Can't choose/don't know”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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Financial insecurity and health-related issues are key areas that respondents worry about and that they would like to see more government spending on, but averages hide differences across age groups that can be relevant for policy makes. Policies aimed at reducing the cost of living or increasing access to

financial support may be particularly effective in addressing the concerns of young adults, who may be more vulnerable to economic shocks. By contrast, policies aimed at addressing healthcare access and affordability may be more relevant for older adults, who may be more likely to experience health-related expenses and have greater healthcare needs.

Gender differences in spending priorities are overall small and often non statistically significant. The largest average differences across countries can be seen for public transport and public safety, where more men report being supportive of spending more on this (by around 5 percentage points in both cases). Health services are the most commonly chosen area for further spending among both men and women when asked to contribute 2% in taxes. Slightly more women (45%) than men (41%) say that they would like this, with the differences being greatest in Finland (14%), Estonia (13%), and Denmark (13%).

3.4. It is not just about spending more, care should be taken to make sure investments are effective

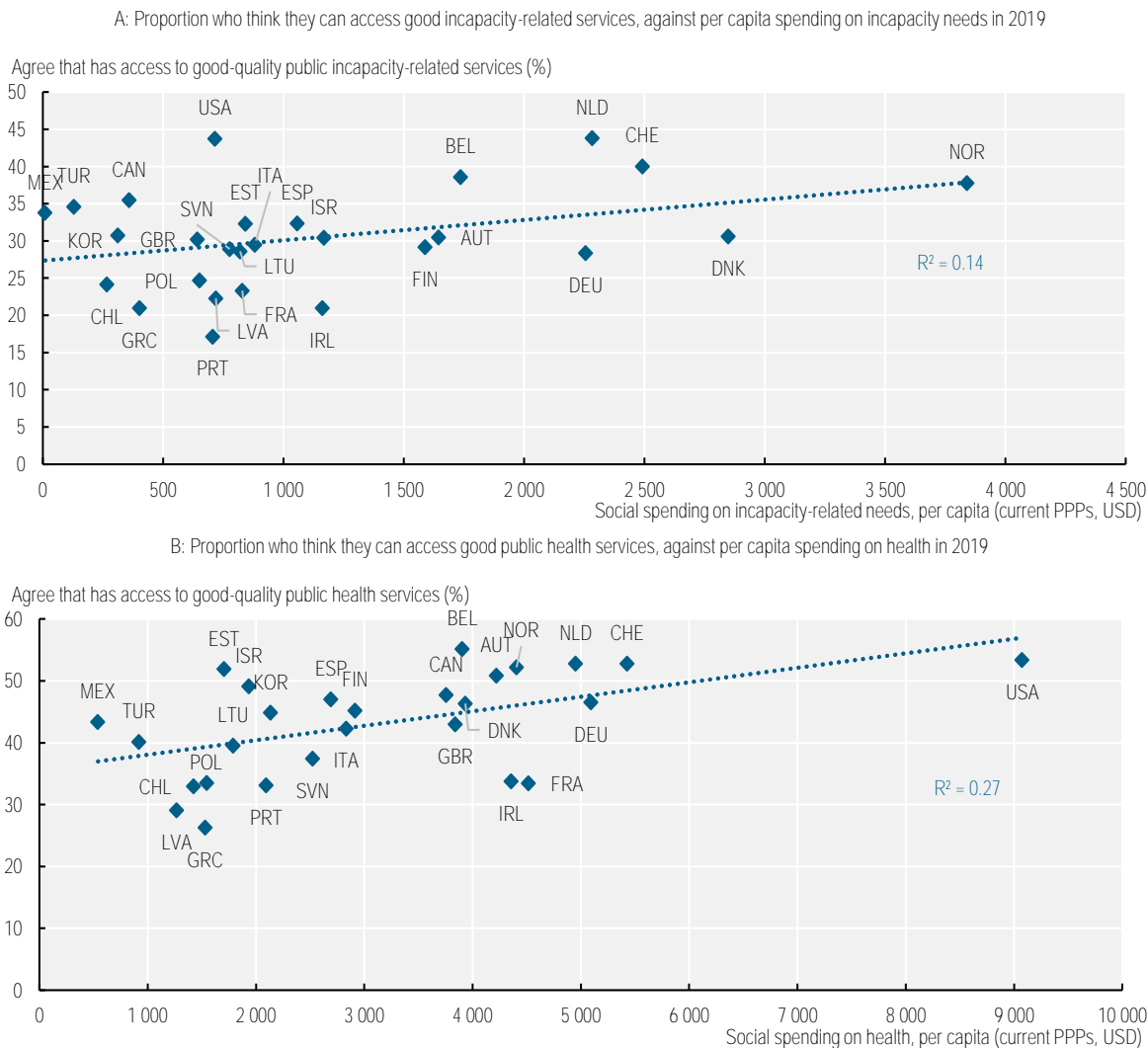
Even though the RTM survey asks respondents about areas where they would like to see more government investment, it is important that governments also consider how to ensure that their spending has maximum impact and is palpable to target populations. It is possible to match key areas of interest for respondents against actual social spending per capita in that area. Figure 3.9 considers respondent satisfaction with, and actual government spending on, the areas of incapacity-related services (Panel A) and public health services (Panel B). In relation to incapacity-related services in particular, the correlation between perceived accessibility/quality and actual spending is weak. This suggests that there are other important factors that impact whether government spending actually results in perceived quality of services.

Governments may consider making sure spending is effective, using appropriate methods of policy evaluation, to make sure interventions have the desired effect. For instance, in environments with high inflation, it is important to recognise that governments, companies and workers cannot absorb the costs of rising prices independently. Sharing costs fairly across these actors can help vulnerable households cope with inflationary pressure. One important social policy tool governments can use is inflation indexing. Regular adjustments of benefits to inflation, as recently introduced for minimum-income support in Latvia and for pensions in Spain, can help cushion the impacts of inflation on households with the greatest affordability concerns (OECD, 2023^[4]).

Governments can also work to ensure that government interventions work for the target populations, they may consider integrating monitoring and evaluation methods in reforms to existing programmes or in the design of new ones. They should also consider whether new policy proposals are supported by a strong evidence base. It is usually possible to build in structures for robust evaluations in the implementation phase of interventions, to allow for rigorous conclusions to be drawn regarding effects on populations of interest.

Figure 3.9. Satisfaction levels are not just about spending

Proportion of respondents who agree or strongly agree that they and their household have/would have access to good quality and affordable selected public services if needed, by actual per capita social spending (public and mandatory private) in that policy area in 2019 (current prices, PPP USDs)



Note: Respondents were asked: “Please indicate the degree to which you agree or disagree with the following statement: “I think that my household and I have/would have access to good quality and affordable public services in the area of Health (e.g. public medical care, subsidised health insurance, mental health support, etc.) [...], if needed.” Health (e.g. public medical care, subsidised health insurance, mental health support, etc.)/Disability/incapacity-related needs (e.g. disability benefits and services, long-term care services for persons with disability, community living resources, etc.). Respondents could choose between: “Strongly disagree”; “Disagree”; “Neither agree nor disagree”; “Agree”; “Strongly agree”; “Can’t choose”. Data present the share of respondents who report “strongly agree” or “agree”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

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Annex A. Many worry about affording energy and food

Annex A presents Table A A.1, which shows the percentage of people who are worried about different expenses in various OECD countries.

Table A A.1. Most respondents worry about affording energy costs and essential food products

Proportion of respondents who report being somewhat or very concerned about their household's ability to pay for selected spending categories, by country, 2022

Country	Home energy costs %	Essential food products %	Fuel for personal vehicle %	Housing costs %	Rising costs of paying off/paying down debt %	Public transportation costs %	Cost of childcare or schooling %
Austria	81	71	67	68	55	39	32
Belgium	81	70	71	54	49	38	32
Canada	73	76	70	70	69	38	33
Chile	90	91	74	80	85	82	47
Denmark	66	54	48	48	43	30	23
Estonia	79	68	67	66	57	32	36
Finland	75	65	61	64	55	33	21
France	90	81	79	66	58	46	34
Germany	79	68	65	59	46	41	29
Greece	92	90	84	74	76	61	40
Ireland	86	67	73	63	61	35	35
Israel	75	71	72	75	69	42	44
Italy	87	78	80	63	64	56	42
Korea	65	62	52	60	57	47	40
Latvia	81	79	70	73	62	53	48
Lithuania	82	79	71	65	59	46	49
Mexico	91	91	76	75	85	80	54
Netherlands	76	72	65	60	47	47	34
Norway	68	63	54	61	60	38	29
Poland	81	78	72	73	63	56	49
Portugal	93	90	87	76	72	56	41
Slovenia	78	69	73	59	60	38	47
Spain	91	87	81	76	75	59	40
Switzerland	72	58	56	58	43	47	27
Türkiye	89	88	75	80	87	79	78
United Kingdom	84	74	66	67	60	50	34
United States	73	71	71	65	66	35	39
Average	81	75	70	67	62	48	39

Note: Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “In thinking about costs of living in 2022, how worried are you about your household’s ability to pay for: Essential food products/Housing costs, i.e. rent or mortgage payments/Home energy costs, i.e. utility bills such as electricity and gas/Fuel for your personal vehicle (if you drive)/Public transportation costs, e.g. bus, trams, metros and trains (if you take public transit)/Rising costs of paying off/paying down debt/Cost of childcare or schooling (if relevant)”. Respondents could choose between: “Not at all concerned”; “Not so concerned”; “Somewhat concerned”; “Very concerned”; “Can’t choose”. Data present the share of respondents who indicated “somewhat concerned” or “very concerned”. RTM data include respondents aged 18-64.

Source: OECD Risks that Matter Survey 2022, <http://oe.cd/rtm>.

Notes

¹ This is consistent with recent survey findings from the Eurobarometer, where respondents have reported that rising prices, inflation, or costs of living are among the two most crucial issues facing the EU (Eurobarometer survey, 2023^[53]; Eurobarometer Survey, 2022^[54]).

² The fact that many respondents in Denmark experience a negative impact on their household finances are corroborated by findings from YouGov from September 2022. According to a survey, 41% of respondents in Denmark report already having had to make cuts to their usual spending and expect to have to make further cuts in future. Only 15% in Denmark report having been able to maintain their usual spending and expect to be able to continue doing so (YouGov, 2022^[56]).

³ The income reference period in EU-SILC is a fixed 12-month period, the previous calendar year (based on accrual principle – the delayed tax and income payments are included in the disposable income for reference year) for all countries. This means that the latest data reported by EUSILC in 2022 refers to incomes in the calendar year of 2021 (Eurostat, 2023^[55]).

⁴ This is related to various factors, such as differences in sectoral emphasis of different economies and differences in the level of prior take-up of technological resources.

⁵ To note, this response choice on healthcare quality was added in addition to the response choice “becoming ill or disabled,” which was used in all three survey waves.

⁶ Education is described in the survey as “e.g. schools, universities, professional/vocational training, adult education.”

⁷ The Risks that Matter Survey (2022) defines non-standard workers as those in paid work (or temporarily away because of health reasons) either as self-employed or as an employee employed on a temporary contract or employed without a contract.

⁸ Pension replacement rates refer to indicators from Pensions at a Glance 2020. Data present net pension replacement rate from mandatory and voluntary contributions, for men at average wage in 2020.

⁹ Significant age differences remain even when controlling for other factors, such as gender, parental status, income level and work status in a logistic regression with country fixed effects.

¹⁰ Average refers to the unweighted average of the 27 OECD countries for which data are available. Respondents were asked: “Do you think the government should be doing less, about the same, or more to ensure your economic and social security and well-being?”. Respondents could choose between:

“Government should be doing much less”; “Government should be doing less”; “Government should be doing about the same as now”; “Government should be doing more”; “Government should be doing much more”; “Can’t choose”. Data refer to the share of respondents who indicated that “government should be doing more” or “government should be doing much more”. RTM data include respondents aged 18-64.

Main Findings from the 2022 OECD Risks that Matter Survey

Prices of essentials like energy and food have increased dramatically in OECD countries, adding uncertainty to household finances despite a persistently strong labour market post COVID-19. The latest edition of the OECD Risks that Matter (RTM) survey confirms that costs of living are at the top of people's minds even in the world's wealthiest countries: around nine in ten respondents, on average, report feeling concerned about inflation. Drawing on a representative sample of 27 000 respondents across 27 OECD countries, RTM illustrates respondents' perceived economic risks, levels of satisfaction with current social policies, and preferences for future government action on social protection. People are calling on governments to help with the cost-of-living crisis, to spend more on health post COVID-19, and to reinforce support for older people, including in long-term care. Based on a comprehensive cross-national survey of perceptions of social protection, this report offers lessons for the functioning of social programmes as countries emerge from COVID-19, manage the cost-of-living crisis, and plan for future challenges.



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