

Austrians want more public support for housing, finances in old age

The OECD's new cross-national survey, *Risks That Matter*, examines people's perceptions of social and economic risks and their views on how well government reacts to their concerns. The survey polled a representative sample of 22 000 adults in 21 OECD countries in Spring 2018 in an effort to understand better what citizens want and need from social policy.

When looking beyond the next decade, pensions are by far the most common concern for Austrians (Fig. 1). 79% of Austrians list "financial security in old age" as a top-three risk – well above the survey average of 72%. This is an interesting result given that Austria's pension spending accounted for 13% of GDP in 2016, and full-career workers entering the labour market today can expect a pension replacement rate of 78%, compared to OECD averages of 8% and 53%, respectively. Only Estonia, Lithuania and Slovenia have a higher share of the population worried about old-age financial security.

In the short run, Austrians are worried about crime and violence. 50% of Austrians list this as a top-three risk to themselves or their family in the next couple of years. The next most frequently-cited worries were illness or disability (49%), making ends meet (39%), and accessing long-term care (36%).* Across surveyed countries, falling ill or becoming disabled was the most-cited risk (54% identified this as a top-three risk).

*Values exceed 100% because respondents could select up to three answers.

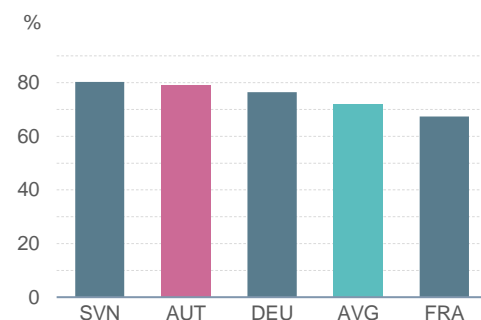
In the face of these concerns, many Austrians are sceptical of the government's ability to support them and feel they have little influence over public policy. Half of Austrians feel they would not be able to access public benefits easily if they needed them, and only 15% agree that "government incorporates the views of people like me when designing/reforming public benefits." 54% say they do not receive their fair share of benefits, given the taxes they pay (compared to 59%, on average, across countries).

Given a range of policy options, Austrians are most likely to identify better pensions (59%), support for affordable housing (50%), and better health care (42%)* as the public supports they need most to feel more economically secure. Across countries, the most common answer was pensions (54%).

When asked how to pay for these programmes, 41% of Austrians were willing to agree with a general rise in taxes to make housing more affordable (Fig. 2). Yet when given a specific price tag (2% of income in additional taxes and contributions), the share supporting better housing dropped to 29%. Results are similar for investments in pensions. And only 17% say they would pay more in taxes for better public safety.

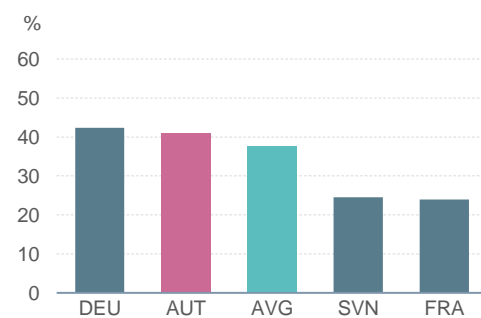
Despite ambivalence over how to pay for social programmes, people want more from government. 73% of Austrians say government should do more to ensure their economic and social security (Fig. 3), just above the survey average of 71%.

Fig. 1. Austrians are worried about financial security in old age



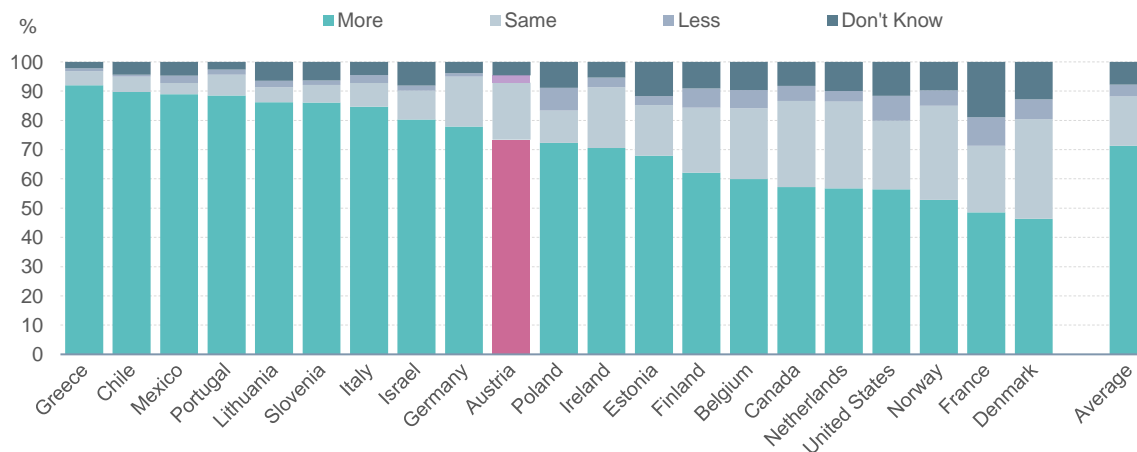
Note: Percent listing "Being financially secure in old-age" as one of the top-three greatest long-term risks to themselves or their immediate family.

Fig. 2. Many Austrians back increased public spending on housing



Note: Percent that agree (or strongly agree) that "Government should make housing more affordable, even if it means that taxes rise."

Fig. 3. Almost three-quarters of Austrians want government to do more to safeguard their economic and social security



Note: Distribution of responses to the question "Do you think the government should be doing less, more, or the same to ensure your economic and social security?"
Source: OECD (2019), *Main Findings from the 2018 OECD Risks that Matter Survey*, OECD Publishing, Paris.

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Information on data for Israel: <http://dx.doi.org/10.1787/888932315602>.