

# Tolerance and Reaction capacity in times of pandemic



**PRESENTATION OF THE MAIN RESULTS OF THE SAMPLE SURVEY CONDUCTED IN ITALY IN MID-SEPTEMBER 2020**

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## THE COUNTRY HELD BUT THE FRAGILE HAVE BECOME MORE FRAGILE

- **The majority of Italians declared in mid-September that they had not suffered any serious economic impacts** on their level of well-being 27.9%, or had none at all 21.3%, or still did not know how to evaluate them properly 37.0%.
  - **58% of Italians confirm their ability to save regularly and irregularly** even during the lockdown, 37% have instead eliminated their ability to save and 7.3% spend more than they earn. **We save out of habit without planning** and for precautionary reasons.
- **16.2%** of the population instead had to face a serious worsening of their economic situation (single parents, unemployed and inhabitants of the South and the Islands).
  - Direct reduction in income, increase in expenses, erosion of savings.
- **The ability to resist without income** finds a **significant threshold in the year** with 43.7% who don't think they will get there, 11.3% only have resources for one month and 10.9% for three months

## TOLERANCE INDEX

Measures the ability to **manage difficulties** by drawing on **savings, external help, remodulation of consumption + self-assessment of still being able to make sacrifices**

MEAN ITALIA 42.2								
MEN	18-34 years old	<b>45.8</b>	EDUCATIONAL QUALIFICATION	Degree or more	<b>46.6</b>	OCCUPATION	Workers	<b>44.5</b>
	35-54 years old	<b>42.5</b>		High school diploma	42		Students	<b>43.4</b>
	55-74 years old	41.5		Middle school diploma	37.3		Housewives	37.2
WOMEN	18-34 years old	<b>43.7</b>	TYPE OF FAMILY	Single	<b>46</b>		Unemployed	34.6
	35-54 years old	<b>42.8</b>		Lives with friends	<b>44.6</b>		Inactive	36.5
	55-74 years old	40.4		Lives with parents	<b>42.7</b>		Exodates	33.8
GEOGRAPHICAL AREAS	NORTH WEST	<b>45.9</b>		Couple without children	<b>43.7</b>		Retired	42.3
	NORTH EAST	<b>43.0</b>		Couple with children	41		Total NON workers	40.1
	CENTER	42.2		Single-parent	40.5		TOWN POPULATION	30-100k
	SOUTH AND ISLANDS	39.3		Other	39.8	<b>43.4</b>		<b>42.7</b>

## REACTION INDEX

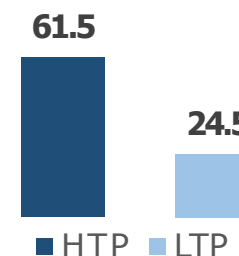
Measures the **ability to reformulate life goals and get involved by looking ahead + self-assessment of having the strength to react**

<b>MEAN ITALIA 47.7</b>									
<b>MEN</b>	18-34 years old	<b>54.1</b>	<b>EDUCATIONAL QUALIFICATION</b>	Degree or more	<b>53.9</b>	<b>OCCUPATION</b>	Workers	<b>52.3</b>	
	35-54 years old	<b>51.8</b>		High school diploma	<b>47.9</b>		Students	<b>54.5</b>	
	55-74 years old	41.5		Middle school diploma	38.5		Housewives	41.9	
<b>WOMEN</b>	18-34 years old	<b>56.4</b>	<b>TYPE OF FAMILY</b>	Single	46.4		Unemployed	<b>49.3</b>	
	35-54 years old	<b>53.0</b>		Lives with friends	<b>50.7</b>		Inactive	37.2	
	55-74 years old	38.3		Lives with parents	<b>52.7</b>		Exodates	31.4	
<b>GEOGRAPHICAL AREAS</b>	NORTH WEST	47.2		Couple without children	42.7		Retired	37.2	
	NORTH EAST	46.9		Couple with children	<b>49.5</b>		Total NON workers	42.8	
	CENTER	<b>47.8</b>		Single-parent	44.3		<b>TOWN POPULATION</b>	30-100k	over 100k
	SOUTH AND ISLANDS	<b>48.5</b>		Other	38.3	<b>49.5</b>		<b>48.0</b>	

## WHO TO FOCUS ON TO RESTART AGAIN: HTP IDENTIKIT

### ➤ High Tolerance People

**MAN, 25-34, HIGHLY EDUCATED,  
SINGLE, NORTH WEST**

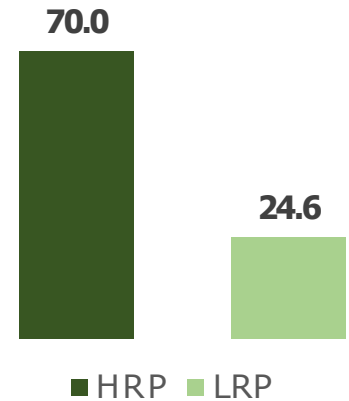


- THEY STILL CONSIDER THEMSELVES ABLE TO MAKE SACRIFICES (7.5 on average out of 10)
- THEY MAY BE SUPPORTED BY THE FAMILY FOR UNEXPECTED AND RECURRING EXPENSES
- Little economic impact from the lock down, with possible **effects on the flow of income** rather than on spending, **they have not had to significantly reduce consumption**, they have a good knowledge of the basic concepts of the economy, they have reacted by committing themselves to their life goals, they are **less worried** and **perceive themselves to be in physical and psychological health.**

## HRP IDENTIKIT

### ➤ High Reaction People

**WOMAN, <45, HIGHLY EDUCATED  
AND FAMILIES WITH CHILDREN,  
SOUTH AND ISLANDS**



- THEY BELIEVE THEY HAVE THE ENERGY TO REACT TO THE SITUATION (7.4 on average out of 10)
- THEY ARE AVAILABLE TO TRAIN AND LOOK FOR JOBS IN ESSENTIAL SECTORS
- They have been **hit hard by the crisis** but they are **flexible** and committed to reacting to daily challenges, they feel **able to give up** their usual consumption for a year, **they feel good physically and mentally**, and they expect short recovery times, they are satisfied with teleworking, and **they know their economic situation well.**

# WHAT HAPPENED TO PHYSICAL AND MENTAL HEALTH?

## ➤ The perception of a worsening of health is not widespread

How would you define your level of well-being and do you think that during the lockdown it is...

	TOTAL	SEX		AGE			GEOGRAPHICAL AREA				ED. QUALIFICATION		
		Men	Women	18-34 years old	35-54 years old	55-74 years old	NORTH WEST	NORTH EAST	CENTER	SOUTH AND ISLANDS	Degree or more	High school	Middle school
<b>PHYSICAL HEALTH</b>													
<b>GOOD</b>	<b>67.4</b>	67.2	67.6	<b>77.0</b>	69.4	61.0	67.5	<b>69.3</b>	68.9	65.4	<b>71.6</b>	70.3	52.9
BAD	5.1	4.5	5.7	5.0	4.5	5.6	5.0	4.4	4.6	5.9	4.4	4.8	7.2
<b>BETTER</b>	<b>14.3</b>	14.3	14.2	<b>27.2</b>	15.5	6.8	13.6	11.7	<b>15.7</b>	15.4	<b>17.7</b>	14.5	8.5
WORSE	11.8	8.8	14.5	12.7	13.5	9.9	11.2	13.4	10.3	12.2	13.5	11.4	10.4
<b>MENTAL HEALTH</b>													
<b>GOOD</b>	<b>66.2</b>	68.6	63.9	70.7	62.0	67.4	66.3	64.7	66.6	<b>66.7</b>	65.3	<b>68.9</b>	59.3
BAD	7.0	6.5	7.5	7.8	8.4	5.4	6.3	9.3	5.5	7.1	6.2	7.7	6.1
BETTER	13.6	13.8	13.4	23.2	15.4	7.3	11.7	14.5	13.9	14.4	15.6	13.4	11.1
<b>WORSE</b>	<b>19.8</b>	16.0	<b>23.4</b>	21.2	<b>23.7</b>	15.9	20.5	<b>21.5</b>	18.5	19.2	<b>23.9</b>	19.2	16.0

## ➤ Young women and the highly educated recognize that psychological well-being has worsened

## FOCUS ON FINANCIAL EDUCATION

### ➤ **THREE ECONOMIC CONCEPTS (INTEREST RATE, DIVERSIFICATION AND INFLATION)?**

➤ *(% of those who answer that they know them well)*

	N	TOLERANCE INDEX	REACTION INDEX
<b>TOTAL SAMPLE</b>			
Total	2000	42.4	47.7
Men	962	<b>42.7</b>	47.4
Women	1038	42.1	<b>48.0</b>
<b>LITERATE</b>			
Total	872	46.0	51.2
Men	502	45.9	50.3
Women	369	46.0	<b>52.5</b>
<b>ILLITERATE</b>			
Total	1128	39.6	45.0
Men	460	39.1	44.3
Women	669	39.9	45.5

➤ Knowledge gap **only 35%** of women can define themselves as literate vs 52% of men (43% of the population)

➤ **But women are much more responsive than men especially if they are financially literate**



## FOCUS: CONSCIOUS AND WISE YOUNG OPTIMISTS

- **Youngsters**, especially 25-34 year olds, are equipped with knowledge and preparation, a spirit of adaptation, a desire to commit and plan for the future. The 'conscious optimists' are Italians who, **despite having had to face the difficulties linked to the pandemic, have proven to be flexible and capable.**
- **18.6%** of 25-34 year olds have **suffered a serious or very serious economic impact** from the pandemic, but 31.5% think they will restore their personal level of well-being within a year (while the total average data is equal to 20.6%).
  - They are motivated to make economic sacrifices more for the future than out of concern for the present (23.1% vs 9.2%), while in the 35-54 age group this difference narrows (17.2% vs 15.6%).
  - **66.1% of youngsters are optimistic**, while the data drops to 58.6% of 35-54 year old and 59.1% of 55-74 year old.

## FOCUS: WOMEN VICTIMS.... NOT JUST OF THE PANDEMIC

- **Women surpass men in terms of responsiveness.** 49.3% took advantage of the outbreak of the pandemic to commit themselves more to achieving their goals (vs. 43.7% of men).
- 25.6% of the unemployed have **lost their jobs due to COVID**, only 16.6% of women vs 36.8% men. Only 4.7% of housewives are due to the pandemic.
- But the gap shows no signs of closing
  - **low presence of women employed outside the home, lower income** (44.9% vs 19.7% of men) **and poor knowledge of basic economic concepts** (35.6% vs 52.2% of men).
  - The reasons behind the **low employment rate** do not point towards reducing the gap. A significant portion of housewives declare that they have **freely chosen to take care of the home and family** (28.8%) **and that they do not intend to find a job** even at the end of the pandemic (40.7%).

## BUT ALSO OF THEMSELVES & THE FAMILY CONTEXT?

- **WHO DOES IT?** Sum of responses I or Mostly I (%)

<b>CLEAN AND IRON</b>	<b>W</b>	<b>70</b>	<b>DAILY ECONOMIC MANAGEMENT</b>	W	48.3
	M	15.5		<b>M</b>	<b>49.2</b>
<b>HOME REPAIRS</b>	W	18.1	<b>FAMILY COMMISSIONS</b>	W	45
	<b>M</b>	<b>61.1</b>		<b>M</b>	<b>50</b>
<b>SICK FAMILY MEMBERS</b>	<b>W</b>	<b>40.5</b>	<b>BANK</b>	W	37
	M	15.2		<b>M</b>	<b>50</b>
<b>ACCOMPANYING CHILDREN</b>	<b>W</b>	<b>27.4</b>	<b>INVESTMENTS</b>	W	29
	M	15		<b>M</b>	<b>45</b>
<b>ELDERLY PEOPLE</b>	<b>W</b>	<b>32</b>			
	M	22.6			

- Division of tasks: **NATURAL** for 27.8% of women and 27.1% of men. Without rules 34%; **activities that succeed better** 12%
- **Has the workload increased with Covid?** Yes for 24.3% of women and 19.3% of men