

The Essential Report

11 February 2019



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Prepared By: Essential Research

Data Supplied by:



Our researchers are members of the Australian Market and Social Research Society.

About this poll

This report summarises the results of a weekly omnibus conducted by Essential Research with data provided by Qualtrics. The survey was conducted online from 6th February 2019 to 11th February 2019 and is based on 1,067 respondents.

Aside from the standard question on voting intention, this week's report includes questions on the Banking Royal Commission.

The methodology used to carry out this research is described in the appendix on page 13.

Note that due to rounding, not all tables necessarily total 100% and subtotals may also vary.

Federal voting intention

- Q If a Federal Election was held today to which party will you probably give your first preference vote? If not sure, which party are you currently leaning toward? If don't know - Well which party are you currently leaning to?

	Total	2 weeks ago 01/02/19	4 weeks ago 14/01/19	Election 02/07/16
Liberal	31%	34%	34%	
National	3%	4%	4%	
Total Liberal/National	34%	38%	38%	42.0%
Labor	38%	36%	38%	34.7%
Greens	10%	10%	10%	10.2%
Pauline Hanson's One Nation	7%	7%	7%	
Other/Independent	11%	9%	8%	13.1%
2 party preferred				
Liberal/National	45%	48%	47%	50.4%
Labor	55%	52%	53%	49.6%

NB. Respondents who select 'don't know' are not included in the results. The two-party preferred estimate is calculated by distributing the votes of the other parties according to their preferences at the 2016 election.

Impact of the Banking Royal Commission

Q Following a fourteen-month investigation, the Banking Royal Commission released its findings and recommendations regarding changes to the financial sector this week. Based on what you have heard, do you think the Royal Commission...

	Total	Male	Female	18-34	35-54	55+
Will lead to significant changes to the way banks operate	28%	30%	27%	29%	29%	27%
Will lead to minor changes to the way banks operate	47%	47%	47%	51%	40%	50%
Will make no real difference to the way banks operate	25%	23%	27%	20%	31%	23%

A quarter of people do not think the Banking Royal Commission will make a real difference to the way banks will operate (25%) and just under half (47%), think it will only lead to minor changes.

People aged 35-54 were most likely to believe there will be no difference to the way banks operate (31%).

There was no difference between men and women regarding the anticipated impact of the Royal Commission.



	Total	Labor	Liberal + National	Greens	NET: Other
Will lead to significant changes to the way banks operate	28%	32%	31%	18%	23%
Will lead to minor changes to the way banks operate	47%	45%	55%	53%	41%
Will make no real difference to the way banks operate	25%	23%	14%	29%	37%

People who intend to vote for smaller parties (One Nation, Australian Conservatives) and Independent candidates are most likely to think there will be no change as a result of the Royal Commission (37%).



Trust to implement recommendations of the Banking Royal Commission

Q Who do you trust to implement the recommendations of the Banking Royal Commission?

	Total	Male	Female	18-34	35-54	55+
Scott Morrison and the Liberal Party	23%	28%	18%	21%	18%	29%
Bill Shorten and the Labor Party	27%	30%	25%	27%	30%	25%
No difference	35%	34%	37%	33%	37%	36%
Don't know	15%	9%	20%	19%	15%	10%

Over a third of people (35%) believe it will make no difference whether a Coalition or Labor Government implement the recommendations of the Banking Royal Commission.

Males (28%) and voters over the age of 55 (29%) are most likely to trust the Coalition to deliver the recommendations.

	Total	Labor	Liberal + National	Greens	NET: Other
Scott Morrison and the Liberal Party	23%	5%	56%	6%	17%
Bill Shorten and the Labor Party	27%	60%	5%	32%	8%
No difference	35%	26%	29%	45%	58%
Don't know	15%	9%	9%	18%	16%

Trust to deliver the Banking Royal Commission recommendations generally follow party voting intention, with 60% of Labor voters, and 56% of Coalition voters trusting their own party.

Greens voters (45%) and minor party/independent voters (58%) are most likely to think it will no make a difference who implements the recommendations.



Perceptions of the Banking Royal Commission

Q To what extent do you agree or disagree with the following statements regarding the Banking Royal Commission?

	Strongly agree + Somewhat agree	Strongly disagree + Somewhat disagree	Strongly agree	Somewhat agree	Neither agree nor disagree	Somewhat disagree	Strongly disagree	Don't know
A more ethical banking sector would be good for the Australian economy	72%	6%	48%	24%	14%	3%	4%	8%
Regardless of the rules, the banks will always find a way to make money and exploit customers	71%	8%	40%	31%	14%	5%	3%	6%
Scott Morrison should not end this session of Parliament before the Government deals with all the recommendations of the Royal Commission	59%	11%	32%	26%	19%	6%	5%	11%
The banks have more power than politicians and will find a way to block meaningful reform	55%	15%	25%	30%	20%	10%	5%	10%

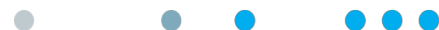
72% of Australians agree that a more ethical financial sector would be good for the economy, however a similar percentage (71%) also believe banks will always find a way to exploit customers and over half (54%) agree that the banks will find a way to block any meaningful reform in the sector.



	Strongly agree + Somewhat agree	Strongly disagree + Somewhat disagree	Strongly agree	Somewhat agree	Neither agree nor disagree	Somewhat disagree	Strongly disagree	Don't know
The Coalition never supported the Royal Commission and will do all it can to water down the recommendations	39%	17%	20%	20%	28%	10%	7%	16%
If the new regulations are too restrictive on banks it will harm the economy and we will all suffer	37%	28%	12%	25%	25%	16%	11%	10%
Since the start of the Royal Commission, I have considered moving my savings into a smaller bank or credit union	31%	32%	15%	16%	29%	17%	15%	8%

While 37% of Australians agree the economy would suffer due to too restrictive regulations, 28% disagreed with this statement.

Just under a third of Australians (31%) agree that they have considered moving their money away from bigger banks as a result of the revelations exposed in the Banking Royal Commission.



	Total (Strongly agree + somewhat agree)	Male	Female	18-34	35-54	55+
A more ethical banking sector would be good for the Australian economy	72%	72%	72%	62%	74%	78%
Regardless of the rules, the banks will always find a way to make money and exploit customers	71%	73%	70%	63%	71%	78%
Scott Morrison should not end this session of Parliament before the Government deals with all the recommendations of the Royal Commission	59%	58%	59%	48%	59%	67%
The banks have more power than politicians and will find a way to block meaningful reform	55%	56%	54%	48%	53%	63%
The Coalition never supported the Royal Commission and will do all it can to water down the recommendations	39%	44%	35%	36%	43%	38%
If the new regulations are too restrictive on banks it will harm the economy and we will all suffer	37%	39%	36%	42%	40%	31%
Since the start of the Royal Commission, I have considered moving my savings into a smaller bank or credit union	31%	34%	27%	34%	34%	25%

Males are more likely than females to agree that the Coalition never supported the Royal Commission and will attempt to minimise its impact (44% vs. 35%).

People aged 55 and over were most likely to agree that banks will always find ways to exploit customers (78%) and the banks will find a way to block meaningful reform (63%).



	Total (Strongly agree + somewhat agree)	Labor	Liberal + National	Greens	NET: Other
A more ethical banking sector would be good for the Australian economy	72%	74%	72%	70%	79%
Regardless of the rules, the banks will always find a way to make money and exploit customers	71%	74%	71%	67%	82%
Scott Morrison should not end this session of Parliament before the Government deals with all the recommendations of the Royal Commission	59%	63%	62%	51%	64%
The banks have more power than politicians and will find a way to block meaningful reform	55%	60%	48%	56%	69%
The Coalition never supported the Royal Commission and will do all it can to water down the recommendations	39%	58%	24%	39%	41%
If the new regulations are too restrictive on banks it will harm the economy and we will all suffer	37%	37%	46%	28%	39%
Since the start of the Royal Commission, I have considered moving my savings into a smaller bank or credit union	31%	34%	31%	33%	32%

Both Labor voters (63%) and Coalition voters (62%) have high agreement that this session of parliament should not conclude, until the recommendations of the Royal Commission are dealt with.

Coalition voters were most likely to agree that restrictions on banks could damage the economy (46%).



Appendix: Methodology, margin of error and professional standards

The data gathered for this report is gathered from a fortnightly online omnibus conducted by Qualtrics.

Every two weeks, the team at Essential considers issues that are topical, and a series of questions are devised to put to the Australian public. Some questions are repeated regularly (such as political preference and leadership approval), while others are unique to each week and reflect current media and social issues.

The response rate varies each week, but usually delivers 1000+ interviews. In theory, with a sample of this size, there is 95 per cent certainty that the results are within 3 percentage points of what they would be if the entire population had been polled. However, this assumes random sampling, which, because of non-response and less than 100% population coverage cannot be achieved in practice. Furthermore, there are other possible sources of error in all polls including question wording and question order, interviewer bias (for telephone and face-to-face polls), response errors and weighting. The best guide to a poll's accuracy is to look at the record of the polling company - how have they performed at previous elections or other occasions where their estimates can be compared with known population figures. In the last poll before the 2016 election, the Essential Report estimates of first preference votes averaged less than 1% difference from the election results and the two-party preferred difference was only 0.1%.

The online omnibus is live from the Wednesday night and closed on the following Sunday. Incentives are offered to participants. Essential Research uses the Statistical Package for the Social Sciences (SPSS) software to analyse the data. The data is weighted against Australian Bureau of Statistics (ABS) data.

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