



Bank
Australia

Certified



Nature and Climate Survey

Summary Report

November 2024

Acknowledgements

We wish to acknowledge the First Peoples of Australia, and pay respects to their Elders, past and present. We express gratitude for their long and ongoing custodianship of Country.

For more information:

Contact: biodiversity-info@unimelb.edu.au

Authors:

Meghan Shaw¹, Prof Winnifred Louis³, Dr Matthew Selinske⁴, Prof Angela Dean³, Prof Sarah Bekessy⁵, Dr Emily Gregg⁵, Dr Fabio Mattioli², Dr Cynthia Sear², Prof Brendan Wintle¹, Dr Rachel Morgain¹

¹ Melbourne Biodiversity Institute, The University of Melbourne, ² Critical Ethnography Lab, The University of Melbourne, ³ The University of Queensland, ⁴ Mosaic Insights, ⁵ RMIT University



In brief

The 2024 survey of Bank Australia customers shows that bank customers are highly concerned about nature issues, and strongly support the bank's future efforts to address these issues.

20,000 of the ~190,000 Bank Australia customers were invited to complete the nature and climate survey. Over 2500 (13%) responded, from across bank's customer demographic.

The survey asked respondents to indicate their levels of awareness of and concern about nature issues. The study also investigated how customers currently act for nature, their willingness to act for nature in the future, and their support of bank programs and policies.

The study also ran four focus groups with customers to discuss these concepts further, as well as a diary study to see how often customers engaged with nature in their daily lives. Results from the focus groups and diary study will be used to inform the bank's nature strategies.

Key findings from the study include:

- **Bank Australia customers have a more realistic view than the wider population of the challenges facing nature in Australia.** 49% of bank customers assess the state of Australia's environment as 'poor' or 'very poor', compared to only 14% of the general public. Less than a third of customers (29%) rate the state of Australia's environment as 'good' or 'very good', compared to two thirds (65%) of the wider public.
- **Customers show very high levels of awareness of nature issues,** particularly surrounding pollution (91% awareness), global warming (79% awareness), and species extinction (72% awareness).
- **A very high proportion of bank customers (93%) think of themselves as someone who is very concerned about taking care of nature.**
- **Bank customers report higher levels of connection to nature than the general public.** For example, 96% of customers report enjoying spending time in nature, compared to 85% of the general public, 83% of customers feel that they are a part of nature, compared to 63% of the general public, and 86% of customers report that nature helps them deal with stress, compared to 75% of the general public.
- **Bank customers also rate extremely high in their concern for nature issues,** with over 75% 'moderately' or 'extremely' concerned about all the issues shown in the survey.
- **Most customers report either already acting to protect nature, or being willing to in the future;** e.g. 64% of customers regularly make an effort to reduce water usage at home, 66% avoid or minimise the use of harmful chemicals, and 62% regularly prioritise buying locally grown produce.
- **There is strong support for bank programs,** with over 60% of respondents noting they were somewhat or extremely likely to take up most of the options listed. Encouragingly, every single program has at least 58% strong support ('a lot' or 'a great deal') from customers, regardless of whether they would take them up themselves.
- **At least 84% of customers support the bank introducing a wide range of stronger policies for nature.**

Research purpose and approach

As a customer owned bank, Bank Australia is responsive to its customers in how bank strategies, priorities and programs are set.

Bank Australia has developed four key pillars for positive impact, including, First Nations recognition and respect, climate action, affordable and accessible housing, and nature and biodiversity. So far, the bank has seen strong support from its customers to act on climate, nature, and biodiversity issues, with 87% of customers indicating that they feel strongly about doing more to protect the climate, nature, and biodiversity.

Following the success of the release of the bank's climate action strategy in 2022, the bank has prepared a nature and biodiversity strategy, with aims to achieve greater protection of nature and an economy transitioned to nature positive by 2030. Included within this strategy is an aim for Bank Australia customers to be more connected to nature and empowered to make nature-positive decisions in their daily lives. In addition, the bank aims to strengthen customer understandings of nature and address the barriers customers face to acting to protect nature.

Bank Australia commissioned the Melbourne Biodiversity Institute and our partners to undertake a research project in collaboration with the bank, to benchmark and set strategies for strengthening how bank customers understand and connect with nature and engage in nature-positive action.

This research has delivered:

- A baseline survey of customers, benchmarked against national data, to understand customers' current engagement and awareness of nature and its condition, and nature-positive actions, and their awareness of the bank's nature and climate strategy and targets
- A set of metrics and proposed targets on these issues, that can be used over time to support bank reporting, initiatives and strategies
- Qualitative data to provide a nuanced picture of how different customer segments relate to nature, and their barriers to engaging in nature positive actions
- A behaviour change model to inform bank strategies to support customer engagement with nature and nature-positive actions

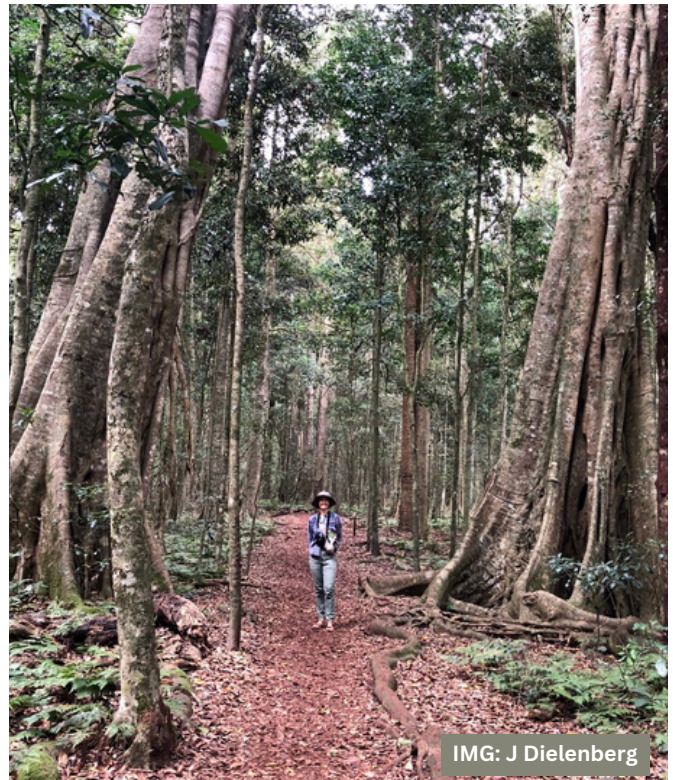
This summary report focuses on findings from the survey, which describe Bank Australia customers' current levels of awareness of nature issues, their levels of concern for nature, what they currently do to protect nature, and what they would like to see the bank do in the future.

Note: national data in this report is drawn from the Biodiversity Council Biodiversity Concerns Survey 2024, except where otherwise noted.

Results

Connection with nature

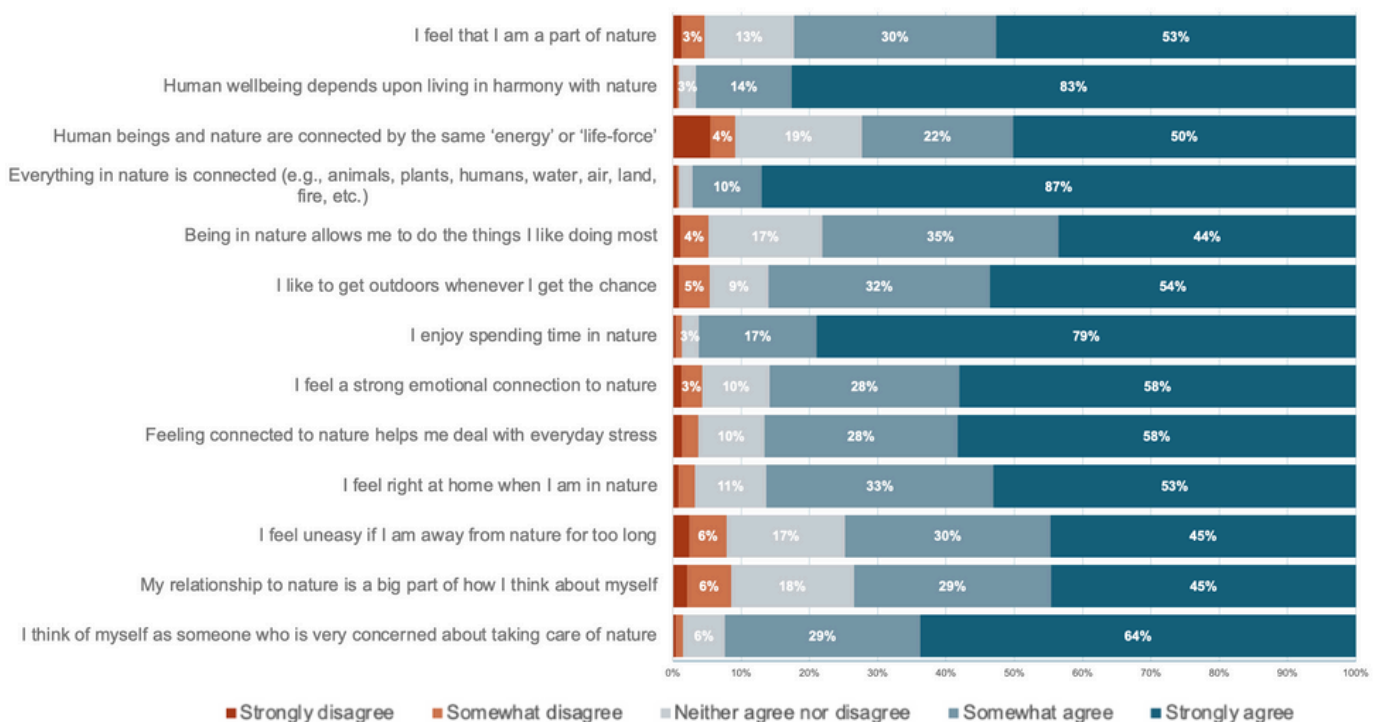
Most bank customers report extremely high connection with nature, even moreso than the general public. For example, 96% of customers report enjoying spending time in nature, compared with 85% of the general public; 86% report that nature helps them deal with stress, compared with 75% of the general public; 83% feel that they are a part of nature, compared with 63% generally.



IMG: J Dielenberg

Bank customers report an exceptionally high level of care for nature, with 93% reporting they agree or strongly agree that 'I think of myself as someone who is very concerned about taking care of nature.'

Customers' connection to nature



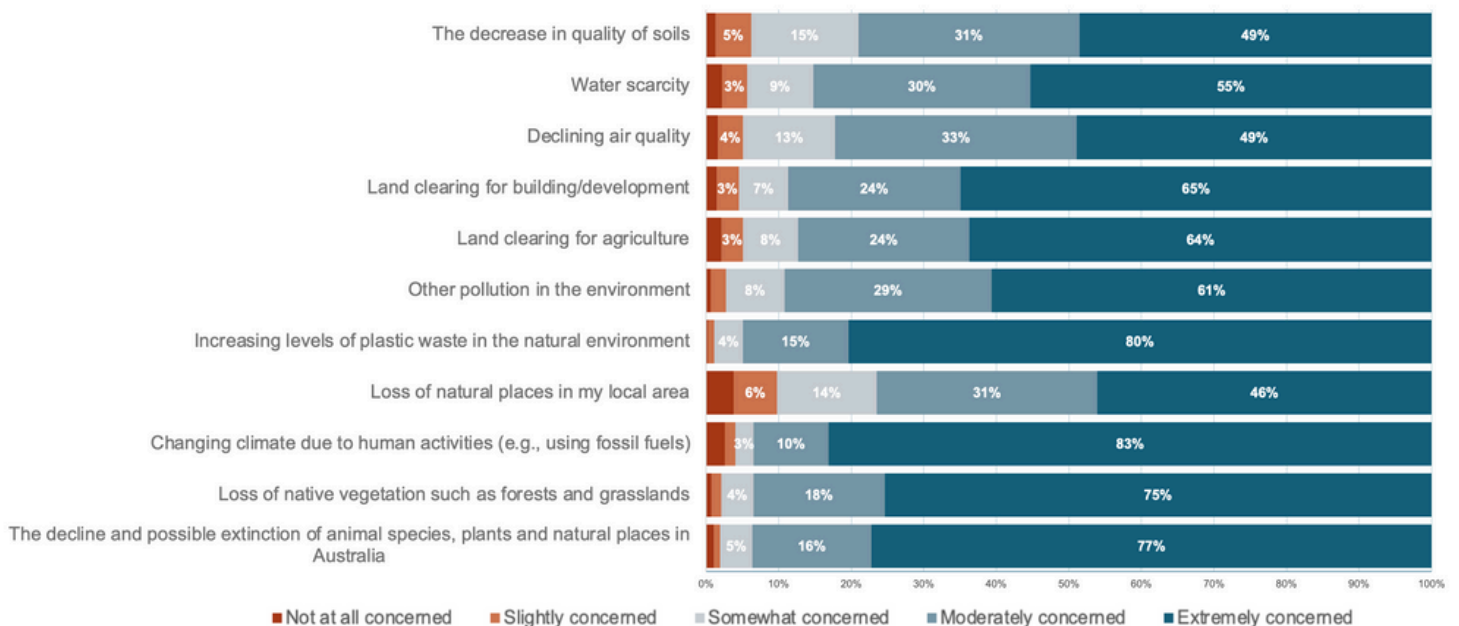
Concern about nature issues

Bank customers also rate extremely highly in their concern for nature issues. Over 75% of customers indicated they are 'moderately' or 'extremely' concerned about all issues shown in the survey. Notably 95% of customers report moderate or extreme concern about climate change and increasing plastic waste in the environment, and 93% report the same about extinction and the loss of native vegetation

The levels of concern bank customers hold for nature also appear to be markedly higher than those of the general public (Biodiversity Concerns Survey 2023, though note the wording of questions between the two surveys was slightly different). For example, 83% of bank customers are extremely concerned about climate change, compared with 65% of the general public expressing strong concern for this issue; 77% of customers are extremely concerned about extinction, compared with 64% of the general public holding high concern.



Customers' concern about nature issues



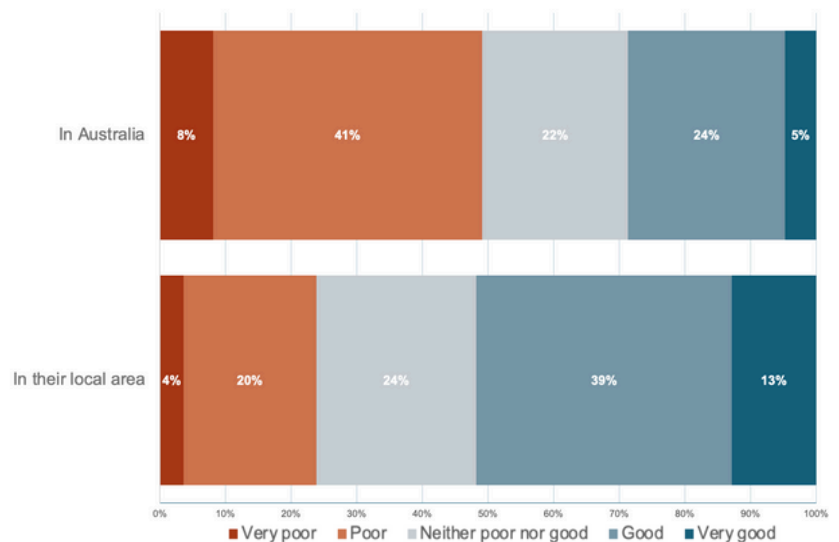
Customer awareness of nature

State of the environment

Bank customers are significantly less optimistic about the state of nature than the general public. **Only 29% of bank customers believe the state of Australia's environment is 'good' or 'very good'**, compared to 65% of the general public. Close to half (49%) believe the state of Australia's nature is 'poor' or 'very poor'.

Only 42% of bank customers believe the state of their local environment is 'good' or 'very good', compared with 72% of the general public.

How customers rate the state of the environment

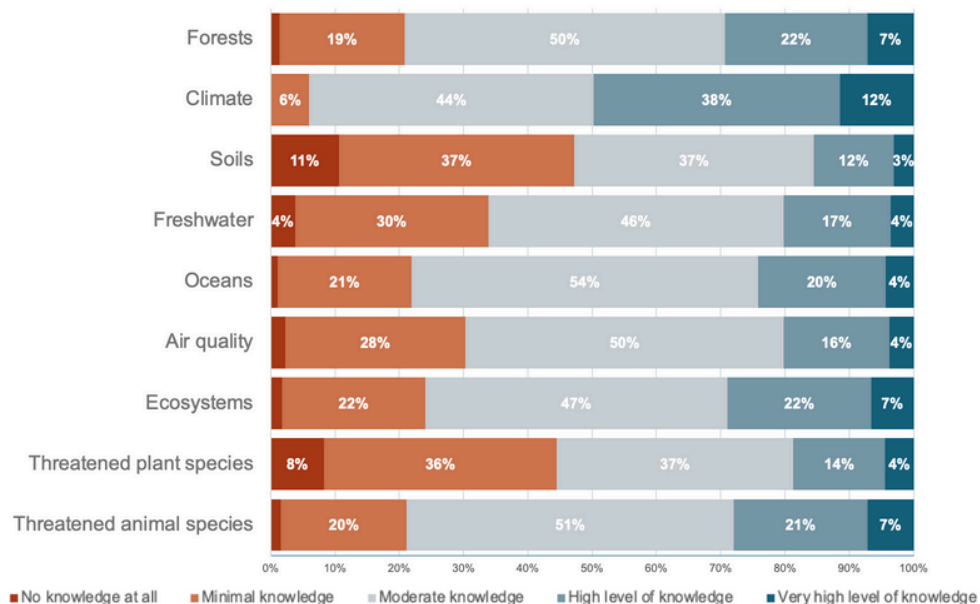


Risks to nature

Most bank customers have at least some level of knowledge about risks to nature: in particular, climate, ecosystems, and threatened animal species. Customers tend to have less knowledge of risks to soils, threatened plant species, air quality and aquatic environments.

We also tested bank customers' awareness of statements about nature drawn from the State of the Environment report (2021). Customers showed reasonable awareness of statements on urban pollution, climate heating and species extinction, but less awareness of issues relating to soils, water storage, and the location of threatened species close to cities.

Customers' knowledge of threats to aspects of nature (self-report)



Support for government policy action

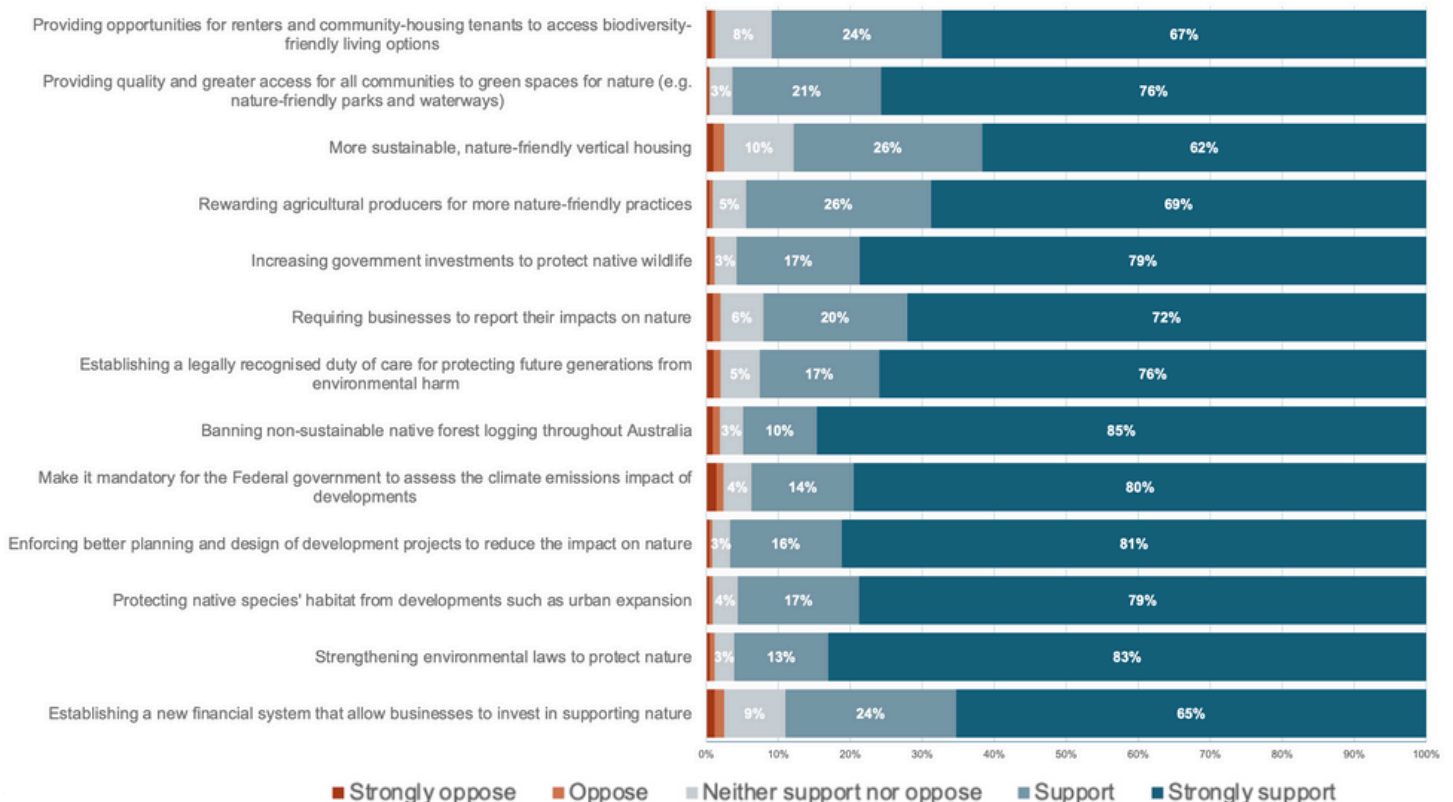
Given the crucial role government policy (e.g. regulation) plays in nature-positive action, we also tested bank customer supports for strengthening government policy for nature protection.

We found bank customers strongly support (at least 88% support) stronger government policies to protect nature, with very little opposition (less than 5%). **In fact, bank customers expressed far stronger support for government policies than the general public.**

For example:

- **96% of customers support strengthening environmental laws to protect nature**, compared to 73% of the general public
- **96% of customers support protecting native species habitat from development**, compared to 69% of the general public
- **94% of customers support making it mandatory for the federal government to assess the climate emissions impact of developments**, compared to 63% of the general public
- **95% of customers support banning non-sustainable forest logging in Australia**, compared to 55% of the general public
- **93% of customers support establishing a legally recognised duty of care for protecting future generations from environmental harm**, compared to 71% of the general public
- **92% of customers support requiring businesses to report their impacts on nature**, compared to 64% of the general public
- **89% of customers support establishing a financial system that allows businesses to invest in nature**, compared to 63% of the general public

Support for government policy action



Acting for nature

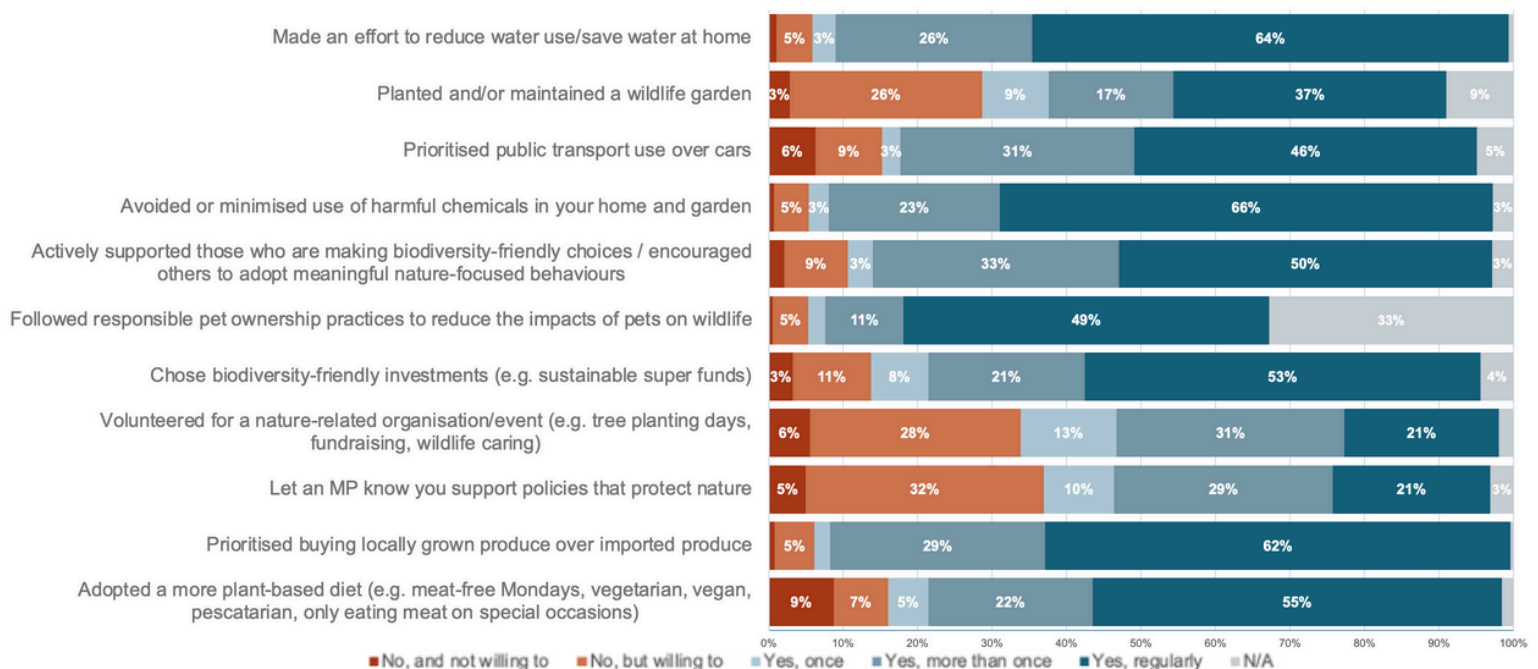
A significant number of Bank Australia customers are already acting to protect nature. Notably, 64% of customers regularly make an effort to reduce water usage at home, 66% avoid or minimise the use of harmful chemicals, and 62% of customers regularly prioritise buying locally grown produce. 55% of bank customers regularly adopt a more plant based diet, which is listed as one of the top ten behaviours to protect biodiversity in Australia (Selinkse et al., 2020). Furthermore, half of customers regularly support others to make biodiversity-friendly choices.

National benchmarking suggests that bank customers are significantly more likely to act for nature. For example, 91% of bank customers report prioritising buying locally grown produce, compared with only 50% of the general public reporting that they choose to be a sustainable consumer. 53% of the general public report responsibly managing pets or garden for wildlife, while 63% of bank customers report doing both.

Many more bank customers show a willingness to adopt more nature friendly behaviours in the future. For example, while 29% of customers report not yet gardening for wildlife, 89% of those would be willing to do so in the future. Three quarters of the 34% of customers who report never having volunteered for nature would be willing to do so. 86% of those who have never written to an MP would be willing to do so.



How customers are acting for nature



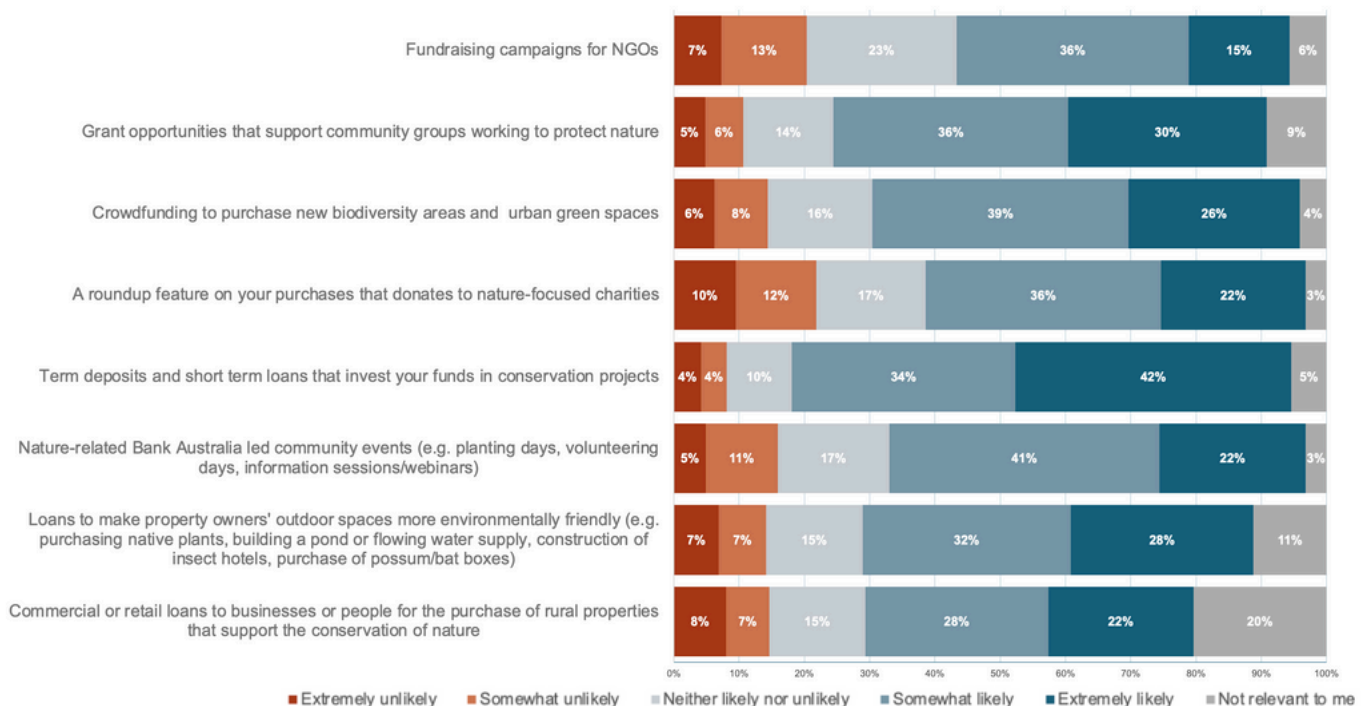
Support for bank programs

Overall, the survey showed that **customers support bank efforts to improve nature through adopting new policies and programs.** Customers expressed strong support for the potential bank programs that could catalyse change, highlighting that they would be likely to take them up themselves.

76% of customers note they are somewhat or extremely likely to take up term deposits and short term loans that invest their funds in conservation projects. There is strong interest in grant opportunities for community groups (66% somewhat or extremely likely to take up), crowdfunding for new biodiversity areas (65% somewhat or extremely likely to take up), bank-led community days (63% somewhat or extremely likely to take up) and loans to improve customers' outdoor spaces (60% somewhat or extremely likely to take up).



How likely customers would be to take up bank programs



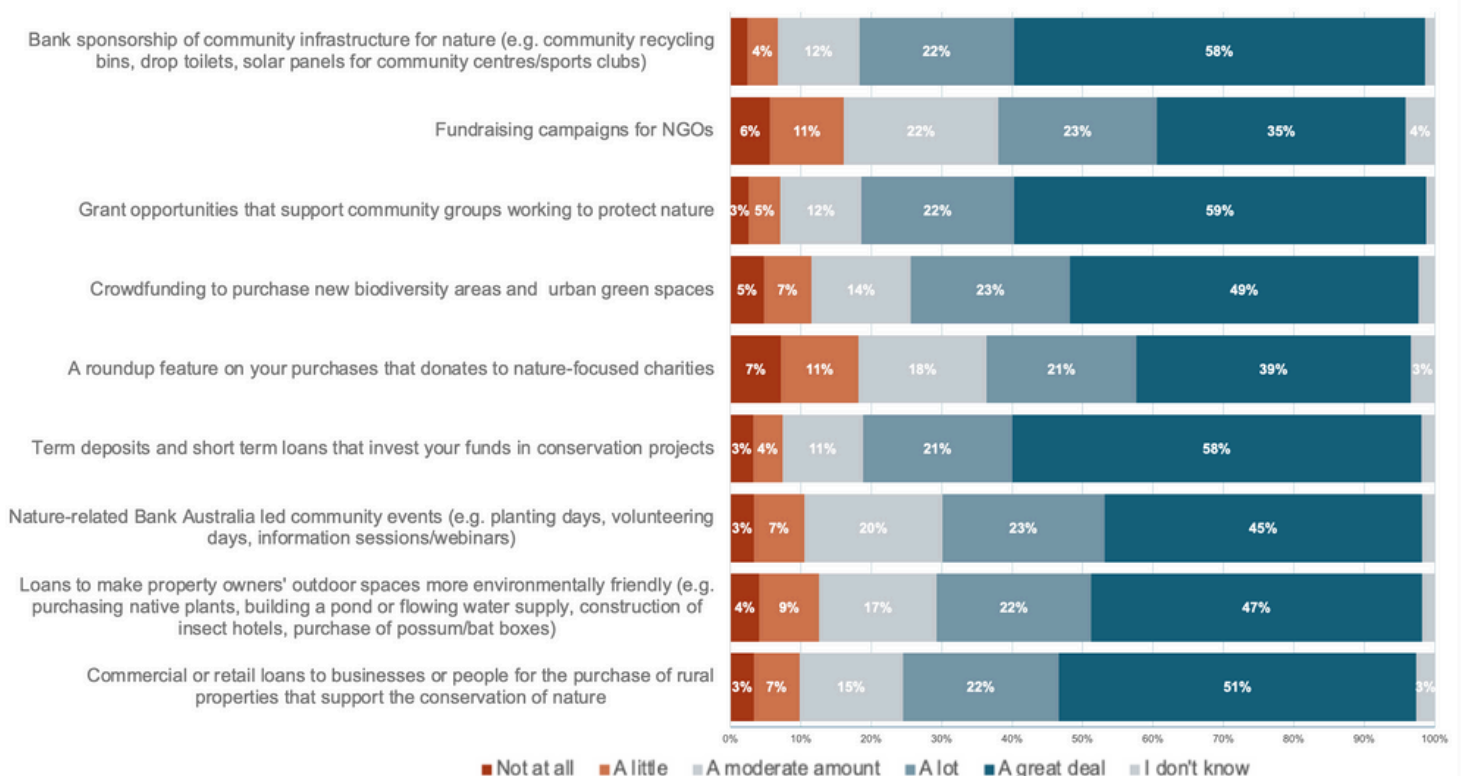
Support for bank programs

We also asked customers if they support the bank having these programs, even if they are not likely to take them up themselves. **Encouragingly, every single program has at least 58% strong support** ('a lot' or 'a great deal') from customers. Some of the most strongly supported programs are:

- **bank sponsorship of community infrastructure for nature, with 80% strong support.** This program was added to the survey following the expression of interest from focus groups, who suggested a need for "more community recycling bins in rural communities", "drop toilets in rural areas and national parks", and "solar panels for community centres and sports clubs"
- **Grant opportunities for community groups working to protect nature** (81% strong support)
- **Term deposits and short terms loans that invest the funds in conservation projects** (79% strong support)
- **Commercial or retail loans to businesses or people for the purchase of rural properties that support the conservation of nature** (73% strong support)



Support for bank programs

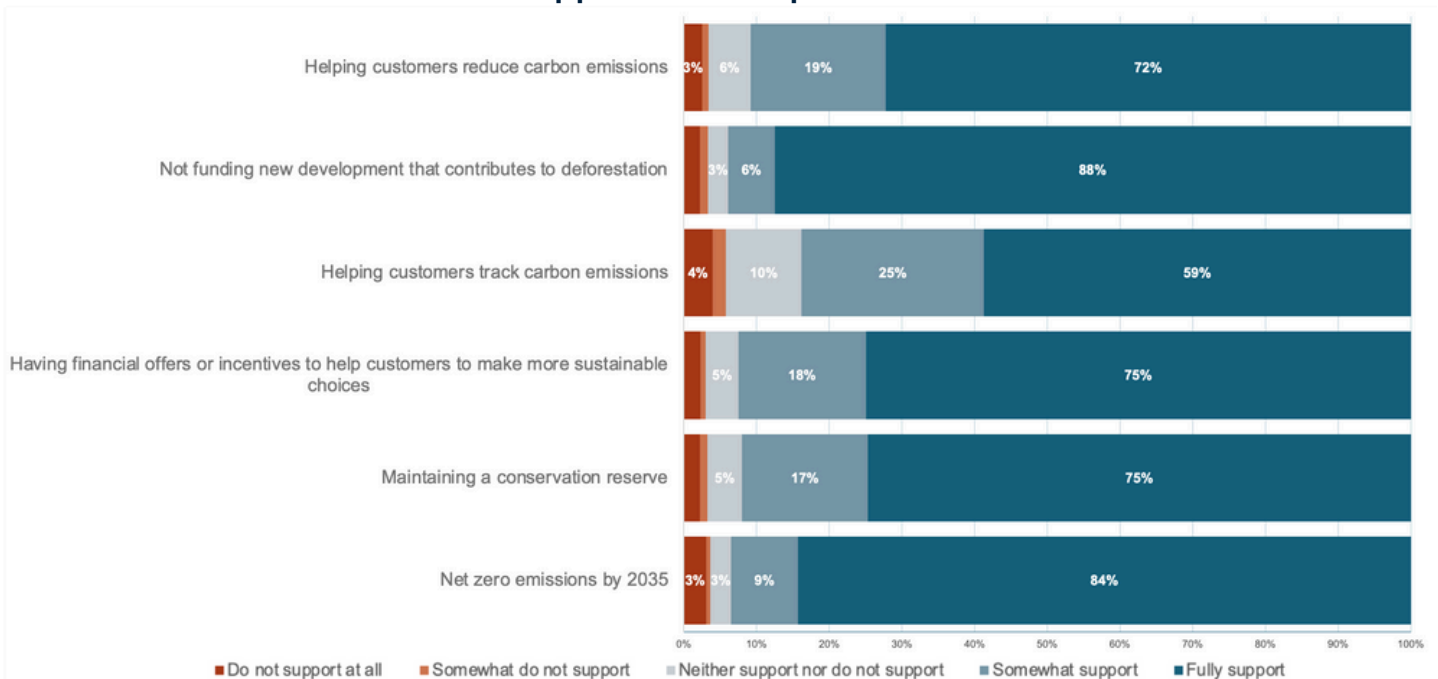


Support for bank policies

Bank customers are overwhelmingly supportive of the bank policies we tested in the survey, with at least 84% support for each one of the policy initiatives tested (listed below).

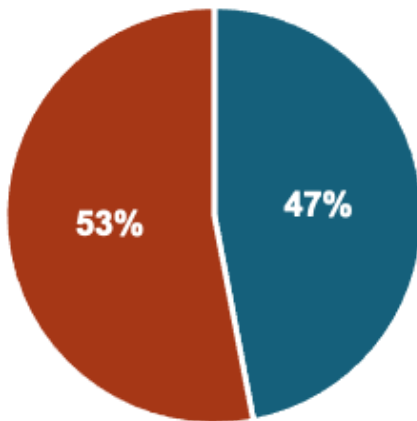
In particular, customers strongly support the bank not funding new development that contributes to deforestation (94% support), Net zero emissions by 2035 (93% support), helping customers make more sustainable choices (93% support) and maintaining the conservation reserve (92% support).

Support for bank policies



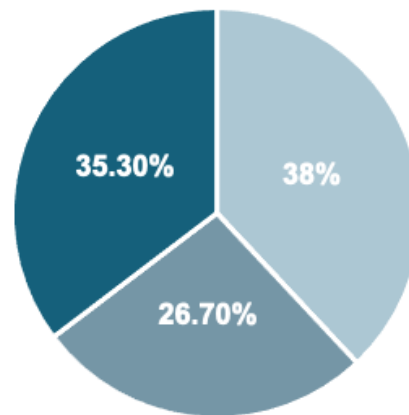
Appendix: survey demographics

Gender



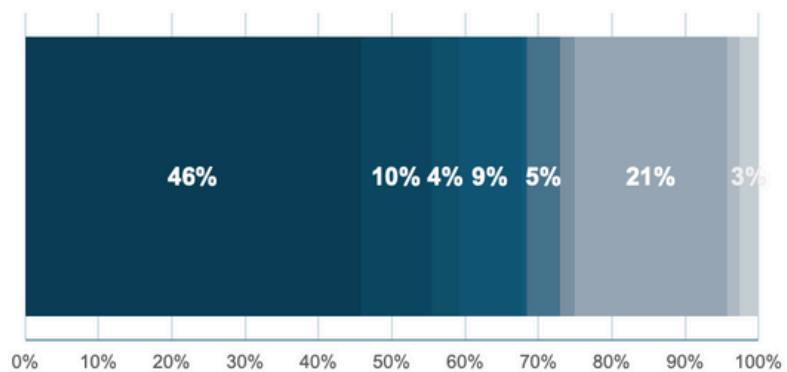
■ Male ■ Female

Age



■ 18-34 ■ 35-54 ■ 55+

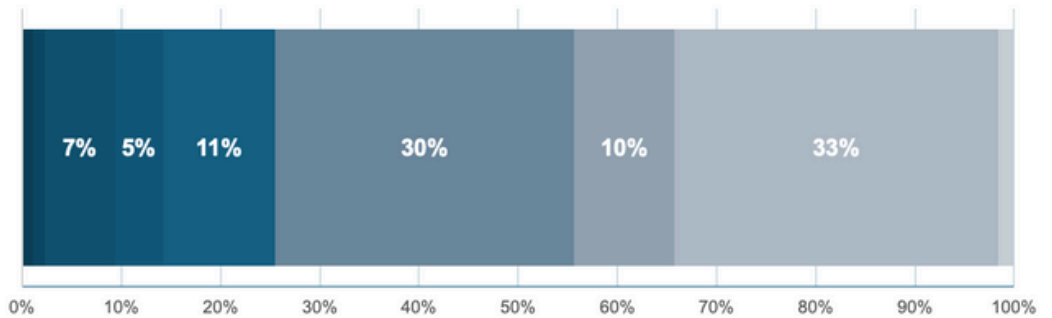
Employment status



Employment Status	Percentage
Employed full time (30 or more hours)	46%
Employed part time (less than 30 hours)	10%
Employed casually	4%
Self-employed	9%
Student only	1%
Student and working	5%
Engaged in home duties or volunteer work	2%
Retired	21%
Unemployed	2%
Other (please describe)	3%

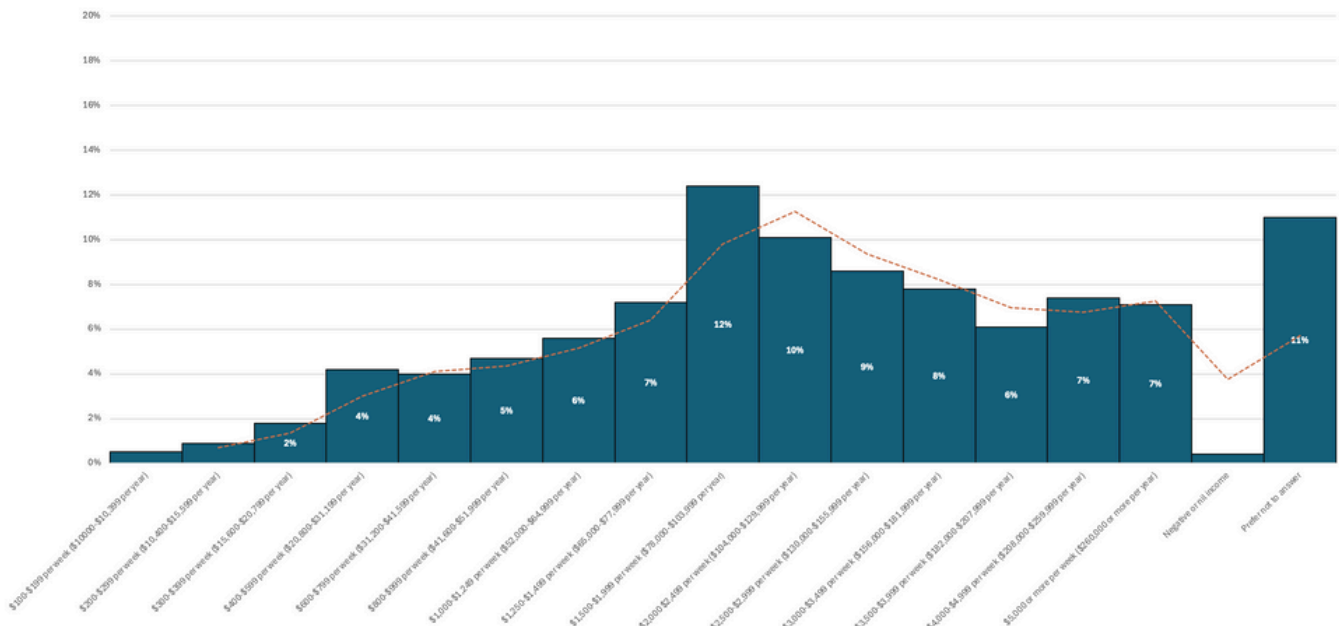
Appendix: survey demographics

Highest level of education



■ Year 10 or below	1%
■ Year 11	1%
■ Year 12	7%
■ Trade certificate	5%
■ Diploma/Advanced diploma	11%
■ Bachelor's degree	30%
■ Graduate diploma/Graduate certificate	10%
■ Postgraduate degree	33%
■ Other (please describe)	2%

Income (pre-tax)



Melbourne Biodiversity Institute
The University of Melbourne
Grattan Street, Parkville
Victoria 3010
Australia
biodiversity-info@unimelb.edu.au