

Trust 10

Australia 2021

01 All-time high in trust across Australia institutions

Trust across all Australian institutions has reached an all-time high, resulting in significant gains for business (+11 points), government (+17 points), NGOs (+8 points) and media (+12 points). At the same time, Australia's composite trust index recorded the largest trust gains globally (+12 points) in the firm's 21st annual survey of trust in the institutions of government, business, media and NGOs among the 27 countries surveyed.

02 Climate change a greater concern than contracting Covid-19

Australians are more concerned about the environment compared to contracting Covid-19 themselves; 66% of Australians are concerned about climate change and 36% are fearful, sitting ahead of concerns over contracting Covid-19 at 54%.

03 All institutions seen as ethical and trending towards competent territory

All institutions are now perceived as ethical, and are trending towards 'competent' territory, with business and NGOs the only institutions also seen as both competent and ethical. This is stark shift from last year's results which found no institution to be ethical and competent.

04 Sense of inequity continues into 2021

Australia for the second year running has the largest trust inequality gap on record globally, with a 22 point difference between the informed public (77 points) and the mass population (55 points).

05 Trust increases in all sectors but technology

The national increase in trust has also been felt across all industry sectors, with the exception of technology. Healthcare (+9 points), energy (+8 points), telecommunications (+7 points) and financial services (+7 points) have recorded the highest growth of trust compared to the technology sector which fell by 5 points.

06 'My Employer' emerges as a crucial trust bond

Employers are now seen as one of the most trusted institutions in Australia, with 78% trusting their employer over business generally (63%), government (61%) and media (51%). The most important employer attributes are keeping workers safe (+45 points), regular employee communications (+44 points), job skills and training programs (+39 points) and offering a diverse representative workforce (+32 points). Next to the government, 'my employer' is the most credible source of information.

07 New expectations for CEOs as trust in business grows

The rise in trust for 'my employer' has created greater expectations for business leaders to address and solve today's challenges. More than 8 in 10 expect CEOs to publicly speak out about societal challenges such as the pandemic, job automation and local community issues. It comes as the top trust building action for business globally is guarding information quality and ensuring that reliable information goes out to employees; 78% also want CEOs to hold themselves as accountable to the public as to shareholders.

08 Rising tide of misinformation fuels information bankruptcy

Despite modest gains, the media continues to fall behind other institutions, as no information source is trusted. Traditional media (-3 points) and search engines (-1 point) have continued to fall; however, trust in journalists as a credible source of information rises 10 points.

09 Poor information hygiene threatens pandemic recovery

Australians are recognising they need to take more personal responsibility for their own information diet; being politically aware (+33 points), increasing media and information literacy (+30 points) and increasing science literacy (+23 points) jumping in importance. However, less than 1 in 4 Australians practice good hygiene – meaning they don't engage with multiple sources, avoid information echo chambers, verify information they're consuming, and vet content before sharing.

10 Trust, it's ours to lose

Business is regarded as the most competent institution, holding a 30-point lead over government and 12 points over NGOs. In order to sustain this all-time high trust, up 11 points from 2020 alone, business will need to provide trustworthy content, act with empathy, and take collective action to solve societal problems.