

A Neglected Burden: Ongoing Economic Cost of COVID-19 in Australia¹



The estimated economic cost of COVID-19 in Australia is around **AUD 25.3 billion per year**

This is equivalent to around **1.0% of Australian GDP per year.**

Base case²:
around AUD 25.3 billion per year

Normal 2.0²:
around AUD 16.5 billion per year

Pandemic 2.0²:
around AUD 56.1 billion per year

Vulnerable Populations³

COVID-19's impact on older Australians, those with comorbidities and Indigenous Australians could cost approximately **AUD 12.4 billion per year**. This is approximately **50% of the total economic burden**.



Working Adults

An estimated **AUD 17.8 billion** may be lost annually in productivity due to infections in working age adults, which is around **0.7% of Australian GDP per year**.



Long COVID

46 workdays could be lost for each person with long COVID.

This will potentially cost the Australian economy around **AUD 8,058 per person per year**.



Children and Family

Infections in children could cost around **AUD 1.7 billion per year**.

More than 80% of this is estimated to come from productivity losses caused by adults caring for children with acute and mild illness.



Health System

An estimated **AUD 2.3 billion** in lost productivity per year may be incurred as a result of healthcare workers infected with COVID-19.

Frontline healthcare workers taking time off to recover from COVID-19 will severely impact patient outcomes and exacerbate workforce shortages.



The economic costs of COVID-19 in Australia are estimated to be substantial.

A better understanding of these economic impacts may improve how we navigate the course of COVID-19 in Australia.

1. Figures not separately cited in this release have been derived from the report: A Neglected Burden: The Ongoing Economic Costs of COVID-19 in Australia. 2023 August 20.
2. Our base case is a scenario where current COVID-19 conditions prevail, while Normal 2.0 is a lower estimate scenario with more favorable COVID-19 conditions, and Pandemic 2.0 is a higher estimate scenario with more severe COVID-19 conditions.
3. This includes older adults aged 65 and above as well as adults aged 18 years or above with comorbidities.