

New Report from Simetrica-Jacobs and the London School of Economics and Political Science on UK Wellbeing During COVID-19

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Highlights importance of recognizing wellbeing impacts and social cost of COVID-19

DALLAS, May 5, 2020 /PRNewswire/ -- Today **Jacobs'** (NYSE:J) subsidiary **Simetrica-Jacobs** and the **London School of Economics and Political Science** (LSE) published a **report** looking at the impacts of the COVID-19 pandemic on the mental health and wellbeing of people in the U.K. The report found "substantially worse" levels of wellbeing and psychological distress across the U.K. in April 2020 compared to the same period in 2019. Levels of all measures of wellbeing are at the lowest in the U.K. since records began in 2011 and many parts of the population are over the threshold for psychiatric morbidity. The costs of the COVID-19 pandemic and social distancing measures on mental health and wellbeing were calculated to have an indicative monetary value to the U.K. of £2.25 billion (\$2.8bn) per day, equivalent to £43 (\$53) per adult each day¹. This is the net cost as both the positive and negative effects of COVID-19 and social distancing were included in the analysis.

As governments look to future planning and policy appraisal, this type of country-wide analysis on the mental health and wellbeing impacts of COVID-19 offers a social value perspective which has seen limited research to date.

"Jacobs' global practice in social value and wellbeing analysis is helping clients improve the way social and wellbeing impacts are measured and incorporated into decision making. The COVID-19 global health pandemic is having a major impact on our lives, yet little is known about the effects of policy responses around the world on people's wellbeing," said Jacobs President and Chief Operating Officer Bob Pragada. "As this new report shows, this type of analysis helps inform governments and stakeholders as they develop policy responses and solutions to improve wellbeing and quality of life as we move forward."

In the U.K. report, the authors estimate that about two-thirds of the wellbeing cost comes from the impact of social distancing alone.

"The difference between reported levels of wellbeing in April 2020 compared to April 2019 is enormous, however, not surprising given the huge toll that COVID-19 and the policy responses are taking on us," said LSE Head of Department and Professor of Behavioural Science in Psychological and Behavioural Science Paul Dolan. "We calculate that the social distancing measures make up about two-thirds of the wellbeing impact and this highlights the importance of government policies to address the mental health needs of those whose lives are being most adversely affected by the current measures."

"The anecdotal evidence and news stories clearly show the impact that COVID-19 and social distancing are having on people's lives," commented Simetrica-Jacobs Director Dr. Daniel Fujiwara. "The fact that there are significant reductions in a wide range of wellbeing and mental health measures, that the costs of social distancing are large and, that women and ethnic minority groups seem to be disproportionately affected should provide useful insight for policy."

The results of the report were drawn from a survey on wellbeing carried out by a representative sample of U.K. residents between April 9-19, 2020. The survey found substantially worse levels of wellbeing and psychological distress amongst the U.K. population, a pattern consistent across all regions and groups in the U.K.; men and women, age groups and ethnicities.

The survey also found that during COVID-19 measures, decreases in wellbeing and levels of psychological distress were particularly high for women and ethnic minority groups, with key workers reporting higher levels of anxiety and psychological distress. The decline in wellbeing experienced by individuals was around twice the amount of the impact of becoming unemployed in normal times.

The authors caution that this value only includes the impacts on individuals' wellbeing and does not include business impacts, impacts on children, government and healthcare expenditure and mortality due to COVID-19, and warn the full cost to society will be higher.

Download the full report: The Wellbeing Costs of COVID-19 in the U.K., which was written by Dr. Daniel Fujiwara, Simetrica-Jacobs and LSE; Professor Paul Dolan, LSE; Dr. Ricky Lawton; Dr. Fatemeh Behzadnejad; Augustin Lagarde; Cem Maxwell; and Sebastien Peytrignet (all Simetrica-Jacobs).

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Notes for editors:

Simetrica-Jacobs is the global leader in the field of social value measurement, business ethics and the application of wellbeing and quality of life analysis to policy and project assessment. Simetrica leads work in these fields for several Organization for Economic Co-Operation and Development (OECD) governments and has helped international organizations and the private and not-for-profit sectors assess and demonstrate their social impact and make better policy and investment decisions.

¹The indicative monetary value for the total wellbeing cost to adults in the U.K. of £2.25 billion per day (£43 per adult per day) was calculated using the **Wellbeing Valuation method**, as set out in the **HM Treasury Green Book**. The values represent the amount of money required to compensate people in the U.K. to bring their levels of wellbeing back to the levels they were before the COVID-19 pandemic.

The survey was delivered by online panel company Watermelon between April 9-19, 2020, through an online panel of 1,982 adult residents of the United Kingdom of Great Britain and Northern Ireland. The survey included a range of questions on wellbeing as defined by the U.K. Office for National Statistics. Quotas were used on gender, age and region to help make the sample nationally representative.

Certain statements contained in this press release constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are intended to be covered by the safe harbor provided by the same. Statements made in this release that are not based on historical fact are forward-looking statements. We base these forward-looking statements on management's current estimates and expectations as well as currently available competitive, financial and economic data. Forward-looking statements, however, are inherently uncertain. There are a variety of factors that could cause business results to differ materially from our forward-looking statements, including, but not limited to, the impact of the COVID-19 pandemic and the related reaction of governments on global and regional market conditions and the company's business. For a description of some additional factors that may occur that could cause actual results to differ from our forward-looking statements, see our Annual Report on Form 10-K for the year ended September 27, 2019, and in particular the discussions contained under Item 1 - Business; Item 1A - Risk Factors; Item 3 - Legal Proceedings; and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations, as well as the company's other filings with the Securities and Exchange Commission. The company is not under any duty to update any of the forward-looking statements after the date of

this press release to conform to actual results, except as required by applicable law.

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