The Pain of Modern Life: The Misery of Modern Existence
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Abstract

Social isolation and loneliness are posing more problems than ever. There are concerns that the long-term effects of loneliness will be felt when the COVID-19 outbreak reaches its third year. This study examines the prevalence and components of social isolation and loneliness across Europe. This study seeks to understand the effects of loneliness within a broad framework that may be used to guide anti-loneliness measures. This study also looks at why loneliness is important to study, the connection between loneliness and social isolation, future research on the topic, and interventions that could help with the problem of unequal exposure to loneliness and lack of assistance because of one's socioeconomic status.

Keywords

Loneliness, social isolation, depression, COVID-19.


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El Dolor de la Vida Moderna: La Miseria de la Existencia Moderna
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Resumen

El aislamiento social y la soledad plantean más problemas que nunca. Se teme que los efectos a largo plazo de la soledad se dejen sentir cuando el brote de COVID-19 alcance su tercer año. Este estudio examina la prevalencia y los componentes del aislamiento social y la soledad en toda Europa. Este estudio pretende comprender los efectos de la soledad dentro de un marco amplio que pueda utilizarse para orientar las medidas contra la soledad. Este estudio también examina por qué es importante estudiar la soledad, la conexión entre la soledad y el aislamiento social, futuras investigaciones sobre el tema e intervenciones que podrían ayudar con el problema de la exposición desigual a la soledad y la falta de asistencia debido al estatus socioeconómico de cada uno.

Palabras clave
Soledad, aislamiento social, depresión, COVID-19.


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As a cultural issue, a public health issue, and even a worldwide pandemic, loneliness and social isolation have received a lot of attention in recent years (Banerjee and Rai, 2020; Holt-Lunstad et al., 2017). The COVID-19 crisis and social distance measurements have, more recently, served as a potent reminder of the significance of fundamental social relationships about one's health and well-being (Smith and Lim, 2020). Since social isolation and loneliness are two different but related concepts, it is essential to distinguish between them. A person's diverse and high-quality social relationships and those who guide them are used to define loneliness in this mixed-methods study as an uncomfortable condition of absence or loss of company. This experience takes place when individuals are acknowledged, following research by Peplau and Perlman (1982), Dahlberg and McKee (2018), de Jong Gierveld et al. (2018), and Victor and Pikhartova (2020). On the other hand, a target nation is defined as social isolation depending on the strength of a person's social ties and interactions. Peplau and Perlman (1982) and De Jong Gierveld et al. (2006) found that smaller social neighbourhoods and a lack of social engagement are directly related to causes like inactivity, unemployment, or failing health.

Loneliness is an exception to social isolation since it may happen to anybody, even while they are around specific individuals. Both a man and a woman may be lonely and want to keep themselves that way (Cacioppo et al., 2015; de Jong Gierveld et al., 2018). It has been shown that loneliness and social isolation have serious negative health and social effects, such as anxiety (Shevlin et al., 2015); depression (Cacioppo et al., 2015), dementia (Holwerda et al., 2014), stress (McHugh and Lawlor, 2013), sleep disturbance (Choi et al., 2015); coronary artery disease and stroke (Hawley, Thisted, et al., 2010; Valtorta et al., 2016), bad health behaviours (e.g., physical activity) (Pels and Kleinert, 2016); expanded mortality (Holt-Lunstad et al., 2015; Laugesen et al., 2018), diminished immune device feature (Cacioppo et al., 2015; Hackett et al., 2012) and expanded healthcare charges (Cournane et al., 2015).

Both social isolation and loneliness have a similar impact on health (Dickens et al., 2011). To avoid or decrease the detrimental social and health impacts of loneliness and social isolation, several solutions have been tried. Interventions may focus on certain groups, such as caregivers (Bessaha et al., 2020; Newman et al., 2019), or they may target arbitrary traits, such as conversational difficulties (Raghavendra and Busch, 2017) or social isolation obstacles. There are many various kinds of intervention techniques, including technology-based therapy (Mullins et al., 2022), one-on-one tactics like relationship building (Wiles et al., 2019), group-based treatments (Boyer et al., 2016), and social prescriptions (Leavell et al., 2019). Previous studies have looked at reducing loneliness (Masi et al., 2011; Cohen-Mansfield and Perach, 2015; Pels and Kleinert 2016, Bessaha et al. 2020); social isolation (Dickens et al., 2011); effectiveness of interventions (Franck et al. 2016); and loneliness and social isolation (Cattan et al. 2005; Fakoya et al. 2020; Gardiner et al. 2018; Poscia et al., 2017). These studies highlight the need for interventions that are specifically tailored to the needs of people, particular groups, or loneliness (Fakoya et al., 2020), as well as the need for carefully planned and carried out studies to strengthen the body of evidence (Dickens et al., 2011; Masi et al., 2011; Cohen-Mansfield and Perach, 2015; Gardiner et al., 2018; Poscia et al., 2017).

Various measures have been taken to prevent loneliness and/or social isolation among people living in rural areas (Franck et al., 2016). This kind of assessment is crucial because it might reveal ineffective strategies and areas where the search for rural settings falls short.
percent of young people between the ages of 16 and 24 report experiencing loneliness on a regular or frequent basis, according to a study from the Universities of Manchester, Exeter, and Brunel in London. Similarly, to this, a study by the British Red Cross found that 4 million of the 9 million people who reported having frequent feelings of loneliness were elderly. A feeling of social isolation and alienation from others around you can lead to a state of mind known as loneliness. Those in romantic and/or platonic relationships can also experience loneliness, which is why the word "perceived" is important. People commonly come across lonely people while they are with other people, whether they enjoy their company.

Cacioppo et al. (2006) found a correlation between loneliness and depressive symptoms, risky behaviours including smoking, and inactivity. In a culture that is growing increasingly connected, those who are lonely and socially isolated have bad health and are viewed as social outcasts. Loneliness influences behaviour, which makes it possible for lonely people to become even more isolated from others (Cacioppo and Patrick, 2008). People who are lonely or socially isolated have lower levels of empathy and consider unplanned life occurrences to be more harmful than those who are not lonely.

According to Hertz (2020), these issues develop intolerance and scepticism of other individuals and may eventually serve as the foundation for political acts that jeopardize neighbourhood cohesion. There hasn't been much international study on the incidence of loneliness, even though discussions of loneliness regularly come up in political debates and that an increasing number of media sources allude to a "loneliness pandemic." This study aims to close that gap by offering a comparative assessment of the prevalence and factors contributing to social isolation and loneliness throughout Europe. Around 9% of Europeans say they are frequently alone. One in ten persons in Greece, Italy, the Czech Republic, Poland, Belgium, and Hungary experience loneliness. The countries with the fewest lonely persons are the Netherlands and Denmark (3% each), then Finland (4%), Germany, Ireland, and Sweden (5% each). Greater Europeans are more likely to be socially isolated (21.8%) than lonely. This metric has increased dramatically, as opposed to subjective loneliness. More than 40% of Hungarians and Greeks no longer speak to one another for more than a month. Poland, Lithuania, and Estonia are extremely near to 35% in terms of the proportion. The Netherlands, Denmark, and Sweden, on the other hand, have the lowest rates of social isolation at just 8% each. Given the pervasive social guilt associated with loneliness, these expenses may also be exaggerated. A solid geographic sample of loneliness and social isolation exists (Eurofound, 2020; Hsieh and Liu, 2021).

The least amount of loneliness is in Northern Europe, which is also home to Western Europe. On the other side, Southern Europe is the source of the greatest number of lonely individuals in Eastern Europe. The proportions of socially isolated persons are lowest in Western and Southern Europe and highest in Eastern Europe. Greater variation can be found in Southern Europe, where Greece has higher levels of social isolation (43%) than Portugal (9%) in terms of relative social isolation.

From a sociological and psychological perspective, there is no shortage of studies on loneliness and my way of life (Gerstein and Tesser, 1987; Long and Averill, 2003; Coplan et al., 2018; Littman-Ovadia, 2019). However, the implications for the economy have so far received little attention. To close the most crucial data gap, more research is required (Le et al., 2021). This investigation aims to fill that gap by examining how these two aspects of European
isolation will affect the economy. We investigate how the geographical aspect of these processes, as well as loneliness and my personal lifestyle, affect the economic expansion throughout Europe.

**Loneliness**

When there is a discrepancy between the amount and quality of social connections that a man or woman has and those that they seek, loneliness is a subjective, unpleasant experience of absence or loss of company that develops. Isolation differs from loneliness in that the former is a subjective assessment of the amount and calibre of connections one has, whilst the latter is an experience. Therefore, it is possible to feel lonely even when you are around other people or participating in limited social interactions. Additionally, loneliness can be self-perpetuating, affecting social integration and participation as well as the quality of connections.

Loneliness is regularly regarded as subjective due to the fact one can't set particular measures to decide it, as its motives and consequences range in accordance to numerous elements together with social, environmental, character and behavioural factors. When experiencing excessive or ordinary emotions, loneliness can frequently have a big effect on a person's life—in their relationships, willingness to self-motivate, productivity, and more. Loneliness and social isolation are linked to the extended hazard of heart disease, in accordance to an assessment of research posted online on April 18, 2016, in Journal Heart as ‘Analysis of 181,000 adults observed that loneliness, social isolation or each’. The suspected hyperlink between loneliness and coronary artery ailment at 29 percent greater is supported by using the above evidence displays that employees' intellectual fitness performs a large position in their productivity.

Employees who sense socially remoted in the place of their job can lead to greater quotes of absenteeism and underperformance, jeopardizing character productiveness and similarly stifling organizational productivity. An estimate from the learn about counselled losses of up to £20 million due to absenteeism in the UK (Eurofound, 2020). Employers have organized well-being applications that assist in combining sickness prevention and surveillance, fitness assessments, and different efforts for at-risk men and women inside the facility. "Health" typically refers to the limited areas of the body. The approach of these schemes is decided with the aid of the enterprise and consequently does not provide employees freedom of choice. Shifting a company from fitness to well-being is a key method for mitigating poor economic effects. The concept of well-being is broader and consists of the intellectual and emotional country of personnel involving stress and resilience, as well as their capacity to work efficiently and maximize productivity, thereby enhancing basic organizational productivity.

Research conducted by the New Economics Foundation used evidence on the link between loneliness and employee happiness, between employee happiness and productivity, to measure the limits of loneliness on productivity. Using average performance data per employee, they estimated the cost to the business at £665 million and reached an estimate of £1.62 billion after using a common methodology to calculate turnover rates.

When the participants were asked how they reacted when their loneliness increased and prevented their happiness, the proportion of older adults who chose social isolation, loneliness and therefore the possibility of being physically and mentally hopeless and unhappy was quite
high (Golden et al., 2009; Singh and Misra, 2009; Erzen and Ikrikci, 2018). Due to this, local
government organizations in Sweden have recently focused on the health and well-being of the
everly through interventions, campaigns, and initiatives. The association between social
isolation, loneliness, and mental health among other vulnerable populations, such as those with
low incomes, those needing government financial support, and those with persistent health
issues, is, however, seldom studied.

Since loneliness may affect everyone, equality and loneliness go hand in hand. According
to our theory, bodily discomforts like hunger and thirst are the social equivalents of loneliness.
Social interactions must be maintained and strengthened for our genes to survive, and both the
misery of social isolation and the urge for social connection drive this process. For instance,
after relocating or enduring a loss, loneliness typically gets better or is delayed by connecting
with or reconnecting with individuals. On the other side, 15–30% of the local population
experiences chronic loneliness.

Despite the perception that social isolation and loneliness are common issues from the past,
their prevalence may be exaggerated. According to certain beliefs, social isolation is unusual
among seniors (Peters and Kaiser, 1985; Freeman, 1988). Growing older exposes people to
situations that might cause isolation, such as mourning, relocation (moving), and retirement
(Bennett, 1980; Wenger, 1983). Although numerous patterns of isolation have been recognized,
such as self-isolating patterns in old age and those who isolate themselves, these patterns are
not the only ones that can occur. In contrast to concerns about crime, ill health, and low money,
loneliness is far less necessary for elderly people, according to the largest study of loneliness
in the United States, conducted by Harris et al. (1974). According to research in Europe, the
incidence of loneliness does not trade significantly through the age group (Tornstam, 1981).

Isolation and loneliness are related. Although there is no clear link between loneliness and
isolation (Wenger, 1983), many comparable characteristics are related to the two. Different
authors have regarded extraordinary factors, some focusing on demographics and others on
behavioural correlations. There isn’t a single representation of loneliness or isolation since
interpretations are no longer often constant. According to Qureshi and Walker (1989),
loneliness and isolation are more common in women than in males, but this is mostly because
women are more likely to become widows and live alone; these factors were the biggest
predictors for both men and women. However, American research (Mullins and Mushel, 1992)
has shown that men experience more loneliness than women do. Although some of the isolation
associated with life expectancy is caused by the survival of the elderly (Hadley and Webb,
1974), the association with age (Wenger, 1983) can also be defined by a multiplied threat of
widowhood and celibacy. Bury and Holme (1990) found, however, that even among persons
beyond the age of 90, 61% said they had never been alone. However, Mullins and Mushel
(1992) found that men experience more loneliness than women do. The association between
age and isolation (Wenger, 1983) may also be seen in the increased likelihood of widowhood
and celibacy; nevertheless, part of the loneliness associated with longevity is caused by the
persistence of friends (Wenger, 1983). According to a study by Bury and Holme (1990), 61%
of those over the age of 90 said they had never experienced loneliness.

Loneliness and Socioeconomic Status
Loneliness is a significant public health problem with far-reaching repercussions. It is more obvious for persons of lower socioeconomic positions, with new research revealing that poverty might contribute to greater rates of loneliness when compared to other demographic factors. Poverty raises the likelihood of loneliness and poor mental health outcomes by exacerbating stress, limiting access to services, and amplifying existing inequities in healthcare among socioeconomic groups. There are interventions in place to help these folks, such as food pantries, free counselling services, and job training programs, but more effort is needed to counteract the stigma associated with social isolation caused by low-income living.

Loneliness is becoming an increasingly serious worldwide issue, and its complicated socioeconomic position implies that it disproportionately affects underprivileged people. People from lower socioeconomic backgrounds face loneliness in disproportionate numbers due to limited access to resources such as social connections, employment, education, and money. This not only has a terrible effect on their mental health and the way they perceive life, but it can also contribute to even worse economic consequences. As a result, understanding how poverty contributes to loneliness is critical if we are to get a deeper knowledge of the issue and seek to mitigate its impacts on those who are most afflicted by it.

Loneliness and its effects on people's socioeconomic conditions are becoming a big societal concern all over the world. Loneliness has been related to lower physical and mental health and is not confined to any socioeconomic class, ethnicity, gender, or nationality. Loneliness has been connected to socioeconomic status (SES) both directly and indirectly; individuals in poverty are more prone to experience acute periods of loneliness and a lack of meaningful interactions. Because SES is strongly linked to a variety of factors that can lead to feelings of exclusion or limitations in various aspects of life, it frequently leads to feelings of isolation. People's capacity to form strong interpersonal ties, which might help them avoid feeling lonely, improves as their wealth rises.

The relationship between socioeconomic status, social capital, and loneliness has been shown in existing literature (Jones et al., 1981; Berkman and Glass, 2000; Burke et al., 2010; Kears et al., 2015) despite the paucity of research on how socioeconomic position influences loneliness. Financial, cultural, and social capital are all types of capital. The individuals you know and the networking possibilities you have are referred to as social capital. People develop cultural capital when they learn how to behave or respond in a way that elevates them in society. Financial capital is the capacity to obtain funds. Three forms of capital have an impact on loneliness since they are linked to socioeconomic status. According to respondents, individuals with lower socioeconomic positions than they believed felt more supported than those with experience in higher socioeconomic class, according to studies by Agnew (1980) and McDowell et al. (2013). Lower socioeconomic families "make things right" together, according to one interviewee, since they depend more on one another for emotional support when others don't regard them as successful (McDowell et al., 2013). In Durkheim's (1897) research on suicide, which found that upper-class white Catholic males were more likely to commit suicide and accept irregularities or sentiments, there were further disparities in the data (Durkheim, 1897; Agnew, 1980). Additionally, according to Putnam's (2000) study on bridging and linking capital, people bond over shared characteristics like race, age, gender, and socioeconomic class. As opposed to connected capital, which may have more detrimental effects (such as the division of minorities), bridging
capital allows more individuals to join together and build communities. Many groups are stigmatized, and minorities come together in ways that are encouraged by capital theory. relationship (Putnam, 2000). These changes demonstrate how loneliness is influenced by various socioeconomic circumstances.

Loneliness is an emotion that can affect us on many levels, including financial well-being. We need to take the economic costs of loneliness seriously, as they can affect our savings and well-being. Here are six ways loneliness can affect our financial health.

1. Loss of Productivity: Loneliness can lead to reduced productivity because we are far less engaged in tasks and our level of awareness suffers. This can lead to a reduction in work efficiency, meaning we are much less productive and earn less.

2. Rising Healthcare Costs: Loneliness can wreak havoc on our physical and mental health, primarily through rising healthcare costs. We may incur additional costs for clinical procedures, medication, and therapy because loneliness can have a major impact on our mental health.

3. Higher Stress Levels: Loneliness can further lead to higher stress levels, which can affect our ability to make clear assumptions, make decisions, and take action. This might result in financial losses since hasty judgments frequently have unfavourable economic effects.

4. Unexpected Chances: Loneliness can result in a lack of drive and motivation, which can result in wasted chances. If we don't take advantage of these chances, it may mean that we are ignoring potential sources of income, as well as sensible investments and other money-making strategies.

5. Poor financial management: Without the support and advice of family and friends, we would have to go to battle to manage our money effectively. This could lead to making poor financial decisions, being unable to pay with cash, or needing to make future plans.

6. Decreased Social Engagement: Our social relationships could suffer while we are alone. Loneliness can have serious financial effects that can no longer be disregarded. Combating loneliness is essential, as is ensuring that its expenses are reasonable. By taking the time to evaluate our level of loneliness and choosing an appropriate venue to receive professional support, we can manage the higher price range and ensure our financial stability.

The Economic Impact of Being Lonely and Living by Oneself

For many causes, isolation and loneliness have grown to be widespread issues in contemporary society. Loneliness can have serious financial repercussions in addition to adverse social ones.

The trend toward fewer people living alone or in nuclear families is detrimental to both individuals and society as a whole, with consequences ranging from mental health issues to financial losses. This article will address the financial toll that loneliness and living alone have on individuals as well as society at large. Isolation and loneliness have become prevalent issues in modern communities as a result of several circumstances. In addition to having a negative social impact, loneliness may also have significant financial ramifications. There are detrimental impacts on both individuals and society as a whole from mental health concerns to financial losses as a result of the trend toward fewer people living alone or in nuclear homes.

This paper investigates how living alone and being lonely affect people's finances as well as society at large. Due to decreased productivity, higher healthcare costs, and an increase in the need for mental health services, loneliness and living alone may have a considerable negative impact on the economy. Studies show that living alone increases the likelihood of
having poor physical and mental health when compared to living with people. Inactivity, increased absenteeism, and subpar overall work performance are all related to this. Additionally, those who experience loneliness are more likely to seek medical assistance for emotional or physical problems that result from it, which might increase healthcare expenses.

Finally, loneliness can put an additional burden on the public sector by increasing the frequency with which mental health services are used. The global economy can be harmed by loneliness and living alone. According to recent research, loneliness and the accompanying physical and mental health consequences of isolation would cost the global economy $1.7 trillion in 2020. This financial burden is increased in nations where income gaps are already wide, impeding economic progress and stability.

As the population ages and people are more likely to live alone, loneliness has increased, increasing the likelihood of social isolation and the associated economic losses. The physical effects of loneliness, such as fatigue and hunger changes, can have an emotional toll that lowers one's effectiveness in everyday life and at work. Consumer spending may decrease as a result, and businesses and local economies may suffer losses. This is because customers may feel powerless or disconnected from the local business community.

How can loneliness and the signs of living alone, two distinct sorts of loneliness, indicate an economic activity and, consequently, the viability of development? When you think about it the other way around, your potential and desire to accept a job are impacted by whether or not a person feels lonely. The economy will be impacted by this, which will influence it. Therefore, a large population of people living alone or feeling alone in a given area may have necessary ramifications for that area's development and prospects. There will be more encounters and interpersonal exchanges in areas where the percentage of people who feel lonely is lower. According to the economic geography literature, social family members are of greater standard and direct contact is essential for replacing ideas and enhancing new perceptions (Maskell and Malmberg, 1999; Gertler, 2003; Storper and Venables, 2004). Furthermore, interpersonal relationships lead to important connections in developing social capital for financial improvement (Putnam, 2000; Florida et al., 2021). Conversely, a lack of interplay and low social capital can motivate a creating experience of loneliness, which influences more than simply a character's mental health and well-being (Simons et al., 2021), however additionally can also limit the collective improvement of society. Overall, loneliness can have a significant negative impact on society because it is the root cause of many medical and mental problems (Pretty et al., 2016). Additionally, loneliness affects people's capacity to work and participate fully in the economy. In essence, these outcomes have an impact on the agencies most prone to experience loneliness, such as low-income individuals or women, and result in a loss of intellect and a drop in the workforce. Mielck et al. (2009) and Bosma et al. (2015) are only a few examples. Therefore, high rates of loneliness or, on the other hand, low levels of sociability, endanger economic growth.

**Methodology**

Finding the degree to which these two monopolistic categories of loneliness correlate with typical overall economic performance in this region of Europe, taking into account records
of loneliness and isolation as well as a significant number of controls that are certain to have an impact on economic growth, taken from EUROSTAT, Statistics on Income and Life (SILC), European Social Survey (ESS), Council of Home Communities Survey (ECHP), and Institute for Quality of Government. The GDP per capita in EUROSTAT prices (BIP_PC) annual growth rate is the underlying variable. This parameter often applies to state monetary benefits. We utilize the proportion of male or female households in the area as an indicator of our general level of life based on previously supported research (Shaw et al., 2021). This measurement comes from the SILC study by Eurostat. The survey gathered data on the average age, birth year, housing situation, and poverty within Europe. The study offers details on the makeup of certain households in terms of living conditions. The percentage of persons with autism in the overall population was used in the regional census for 2020. Fixed-effects model group evaluations in the presence of time-invariant regressors are unsuitable, and random consequences are no longer resilient when region-specific consequences are no longer localized (Hausman, 1978; Cameron and Trivedi, 2010). To solve the issue, HT approaches build a random-effects model with some endogenous (time-varying) components that are independent of the various regressors (Baltagi et al., 2003). HT is actually an ensemble of estimates with fixed and random effects since it computes time-invariant variable coefficients concurrently with time-varying variable internal transformations. The model is based on the following equation:

\[ Y_{it} = \alpha_0 + \beta_1 x_{1it} + \beta_2 x_{2it} + \delta_1 z_{1i} + \delta_2 z_{2i} + \mu_i + \epsilon_{it} \]

Where \( i \) is the number of regions \( i = 1, 2, \ldots, 125 \) and time represents the period \( t = 2017, \ldots, 2020 \). \( x_{1it} \) is a vector composed of time-variant regressors uncorrelated with \( \mu_i \), whereas \( x_{2it} \) are variables associated with \( \mu_i \). For the time-invariant regressors, the same rationale is used using \( z_{1i} \) and \( z_{2i} \). Thus, The HT model detects \( x_{2it} \) and \( z_{2i} \) using information already contained in the model and avoids any bias introduced by random effects estimators (Baltagi and Liu, 2016; McPherson and Trumbull, 2008). Finally, we incorporated year dummy variables and area (NUTS2) dummy variables into the model to adjust for further omitted variable bias. Standard errors are clustered at the regional level.

**Results**

The table that follows shows the findings of a regression study that looked at how different factors affected the GDP per capita growth. The GDP per capita growth rate is the dependent variable; the independent variables are the GDP per capita, the sociability index, the percentage of people living alone, population density (ln), GDP (ln), government quality, educational attainment, GDP per capita, elderly persons, and country and time dummies. Three distinct specifications (columns 1, 2, and 3) are used to display the findings.

In all three specifications, the sociability index's coefficient is 0.057, and at the 1% level, it is statistically significant. This implies that a positive correlation exists between increased sociability, as determined by the sociability index, and GDP per capita growth. The precision of the estimations is shown by the clustered standard errors, which are included in brackets.
The percentage of people living alone has a detrimental effect on the growth of GDP per capita. In columns 1 and 2, the coefficients are 3.816 and 3.672, respectively, and they are statistically significant at the 1% level. This suggests that areas where a larger proportion of people live alone see slower rates of economic growth. The coefficients in columns 1, 2, and 3 show that population density has a negative effect on GDP per capita growth (-0.386, -0.402, and -0.391, respectively). At the 1% level, every coefficient is statistically significant. GDP per capita growth is positively impacted by the GDP's natural logarithm (ln). At the 1% level, the coefficients in columns 1, 2, and 3 are 0.179, 0.178, and 0.176, respectively, and they are statistically significant. According to this research, government quality, level of schooling, and GDP per capita do not appear to have a substantial influence on GDP per capita growth, as indicated by their coefficients being near to zero and not statistically significant. The increase of GDP per capita is negatively impacted by the ageing population. The coefficients in columns 1, 2, and 3 are 7.004, -7.578, and -7.317, respectively, and they show statistical significance at the 1% level. Panel data analysis common practice includes include time and country dummies to account for time-specific effects and unobservable variability between nations. For these fictitious variables, the coefficients are not disclosed.

The findings are consistent with research from the European area and with data from Klinenberg (2012) in the US, highlighting the beneficial effects of socialization on economic development. Furthermore, in recent years, controllable variables have demonstrated considerable contributions to the macroeconomic performance of the Eurozone. One significant barrier to regional growth, for example, is an ageing populace (Lüdtke et al., 2021; Mund, 2022). Another important element is economic agglomeration, which is associated with better per capita economic growth, as predicted by New Economic Geography.

The main query that emerges is this: Does population loneliness have an impact on economic growth? The social index is divided into five groups to respond. The results are stronger when one looks at the connection between GDP adjustment and the frequency of social contact among the local populace. A thorough comprehension, however, requires a more nuanced interpretation of the data according to age and gender. Determining if social ties and housing arrangements have a distinct effect on economic growth for various demographic groups might be informative. Future studies may examine these subtleties in greater detail, examining how age and gender combine with social dynamics to influence economic success in a variety of Eurozone communities.

Finally, the data shown in Table 1 highlight the complex interactions that exist between living situations, social issues, and local economic development. These data dispel myths regarding the economic contributions of single people and provide insightful information about the possible advantages of social connectivity.

### Table 1

**Results of the regression**

<table>
<thead>
<tr>
<th>Dept variable: Growth of GDP per capita</th>
<th>1</th>
<th>2</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sociability index</td>
<td>0.057**</td>
<td>0.057**</td>
<td></td>
</tr>
<tr>
<td></td>
<td>[0.002]</td>
<td>[0.002]</td>
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<tr>
<td>Share of individuals living alone</td>
<td>3.816***</td>
<td>3.672***</td>
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<td></td>
<td>[1.147]</td>
<td>[1.108]</td>
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### Table

<table>
<thead>
<tr>
<th>Dept variable: Growth of GDP per capita</th>
<th>1</th>
<th>2</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population density (ln)</td>
<td>-0.386***</td>
<td>-0.402***</td>
<td>-0.391***</td>
</tr>
<tr>
<td>GDP (ln)</td>
<td>0.179***</td>
<td>0.178***</td>
<td>0.176***</td>
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<td>Government quality</td>
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<td>Level of schooling</td>
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<td>GDP per capita</td>
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<td>0.001</td>
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<tr>
<td>Elder people</td>
<td>-7.004***</td>
<td>-7.578***</td>
<td>-7.317***</td>
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<td>YES</td>
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<tr>
<td>Wald Chi-2</td>
<td>548.5</td>
<td>562.3</td>
<td>581.7</td>
</tr>
<tr>
<td>Prob&gt; Chi2</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

*Note. Clustered standard errors at the regional level are in parentheses. *** p<0.01, ** p<0.05, * p<0.10.

### Discussion

This paper looks at the far-reaching effects of loneliness and isolation from others on individual income and overall social welfare. The findings of the regression analysis are summarized and contextualized considering existing literature on the subject.

Firstly, the research identifies several reasons why people feel isolated and lonely in today's world. The new perspective on the financial consequences of loneliness aligns with earlier studies that have highlighted the detrimental social impact of isolation. This observation is consistent with the extensive literature on the societal consequences of loneliness (Pretty et al., 2016). It also highlights the financial burden of solitude, which has a detrimental effect on productivity, healthcare, and mental health services. The findings are supported by evidence that suggests living alone is associated with poor physical and mental health, resulting in lower levels of work performance (Mielck et al., 2009; Bosma et al., 2015). The research gives a detailed account of the overall economic burden, including an astonishing $1 million. Loneliness will result in a $7 trillion cost for the global economy by 2020. The societal and economic consequences of loneliness are the focus of the discussion. It examines the impact on consumers, local economies, and businesses while connecting the emotional toll with economic efficiency. This aligns with the literature on economic geography, highlighting the importance of social interactions in fostering social capital and promoting economic development (Maskell and Malmberg, 1999; Putnam, 2000). The research design is introduced in the methodological section, which incorporates EUROSTAT, Statistics on Income and Life, the European Social Survey, and the Council of Home Communities Survey. The detailed Hausman-Taylor (HT) approach, which is the chosen model, addresses the issues with fixed and random effects models. Including year and area dummy variables contributes to the analysis's robustness. In regression, sociability (as measured by the societal and economic
indicators of the "sociability index") is positively related to GDP per capita growth. Socialization has been shown to have a positive impact on economic development, as stated by many studies (Klinenberg, 2012). The impact of the percentage of individuals living alone on economic growth is statistically significant, which supports the idea that regions with a higher percentage are more likely to experience sustained economic activity. In the European context, previous studies have demonstrated that controllable variables play a crucial role in macroeconomic performance, and this study confirms this notion by aligning its findings with existing literature. According to Ludtke et al. (2021), existing research indicates that ageing populations pose a challenge to regional expansion in 2021 and 2022, both published in the same year. Economic aggregation is mentioned as a beneficial factor per New Economic Geography's forecasts. The discussion centres on the topic of whether loneliness among the population has an impact on economic growth. It also proposes a more nuanced interpretation of the sociability index across different age and gender groups to gain broader insights into its effects. The paper provides opportunities for further investigation, leading to a more comprehensive examination of the relationship between demographic factors, social dynamics, and economic success in Eurozone communities. The data in Table 1 illustrates the intricate connections among various factors, such as living conditions, social forces, and economic growth. It helps to round out the rumours and provide useful insights into the economic consequences of loneliness and isolation, while also contributing to ongoing discussions about how social connectivity can improve one's quality of life.

Conclusion

Concerning its cultural, public health, and economic ramifications, the study findings included in the data gathered provide insight into the complex nature of social isolation and loneliness. Because of the COVID-19 epidemic, it is more important than ever to recognize the difference between social isolation and loneliness and to value social ties for overall well-being. There are serious physical and social repercussions associated with loneliness and social isolation. Loneliness is characterized as a painful absence or loss of companionship, even when particular persons are present. Social isolation is associated with the strength of social bonds. The study highlights the detrimental impacts of social isolation and loneliness on several health-related concerns, including physical health conditions like coronary artery disease and stroke, mental health conditions like anxiety and depression, and even an increased risk of death. Effective solutions are necessary as the impact of this issue extends beyond individual healthcare expenses.

Numerous intervention strategies, such as technology-based therapy, one-on-one relationship development, group-based therapies, and social prescriptions, have been investigated. These strategies focus on certain groups or characteristics. In order to increase the evidence basis, prior research has emphasized the significance of customized interventions for certain populations and the necessity of meticulously designed and carried out investigations. The study explores the incidence and causes of social isolation and loneliness throughout Europe, offering important new perspectives on the regional differences in these conditions. In order to provide a more comprehensive knowledge of these problems on a continental basis,
the study identifies particular nations with higher or lower rates of social isolation and loneliness.

The examination of the economic effects of social isolation and loneliness goes beyond the level of the person. As to the report, these problems might result in noteworthy financial consequences, impacting not just productivity but also healthcare expenditures and general well-being. The financial ramifications might affect entire societies in addition to specific individuals. By highlighting the connections between social isolation, economic results, and loneliness, the research adds to the body of current material. Stereotypes regarding the economic contributions of single people are refuted, and the significance of social connections in boosting regional economies and promoting economic growth is highlighted.

To sum up, the study offers a thorough comprehension of social isolation and loneliness, including important perspectives on its cultural, public health, and economic aspects. The results emphasize the importance of addressing these challenges for the well-being of individuals and society at large by adding to the continuing conversation on interventions, geographical variances, and economic repercussions.

**Limitations**

The study is limited to European regions; thus, its conclusions may not apply to other locations. There are cultural subtleties to loneliness and social isolation, and different communities and areas may have different elements contributing to these phenomena. The majority of the study is on the financial effects of loneliness, which may obscure other important factors including the effects on mental health, social cohesiveness, and general well-being.
References


infection using historical maternal booking serum samples. *PLOS ONE* 17(9): e0273966. https://doi.org/10.1371/journal.pone.0273966


