

## ANZ-ROY MORGAN AUSTRALIAN CONSUMER CONFIDENCE MEDIA RELEASE

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### CONSUMER CONFIDENCE: UP FOR SIX STRAIGHT WEEKS

- ANZ-Roy Morgan Australian Consumer Confidence rose for the sixth straight week – up 0.7% to 121.6, the highest in 15 weeks. The details were somewhat mixed: while views towards financial conditions improved, households were less optimistic about economic conditions.
- Households' views towards current financial conditions rose 2.0% last week to 110.1, the highest in 12 weeks. Views towards future financial conditions were up a modest 0.6%, following a 1.4% rise the previous week. Both subindices remain above their long term averages.
- Sentiment around current economic conditions showed no change after a solid 2.4% increase in the previous week. Meanwhile, views towards future economic conditions eased 1.9% last week, partially unwinding the previous week's 3.7% rise.
- The 'time to buy a household item' subindex rose 2.6% last week, nearly reversing the 2.7% fall previously. The weekly inflation expectations value edged up to 4.2%.

### ANZ'S HEAD OF AUSTRALIAN ECONOMICS, DAVID PLANK, COMMENTED:

"Confidence continued to trend up last week, its sixth consecutive weekly rise. That rise comes despite elevated petrol prices, some pessimistic commentary on sluggish wage growth and recent developments in the housing market. Last week's employment report was mixed – with jobs rising solidly in April, but the unemployment rate ticking up.

Even so, households remained upbeat on their financial conditions last week. Though views toward economic conditions eased slightly, this is perhaps unsurprising given the strength of their recovery in recent weeks.

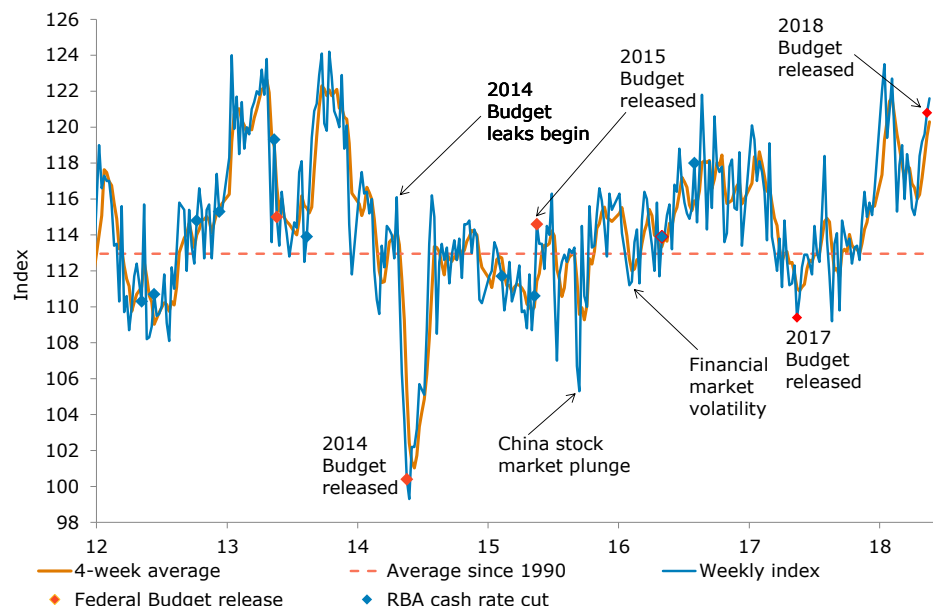
The next major domestic data point we are building toward is Q1 GDP on 6 June. Construction work done for the quarter is an important building block in this release and the only local news of note this week."

**Figure 1. ANZ-Roy Morgan Australian Consumer Confidence and inflation expectations**

Last week (12-13 May)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
121.6	0.7%	120.3	113.0	4.3%

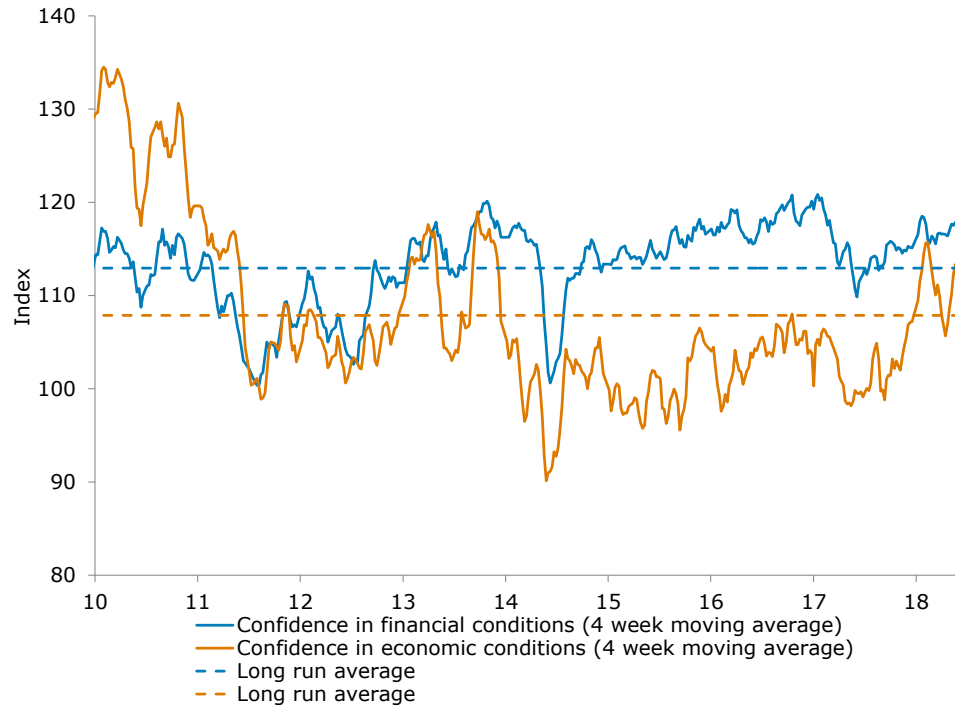
Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 5.

**Figure 2. Confidence rose 0.7% last week**



Source: ANZ-Roy Morgan

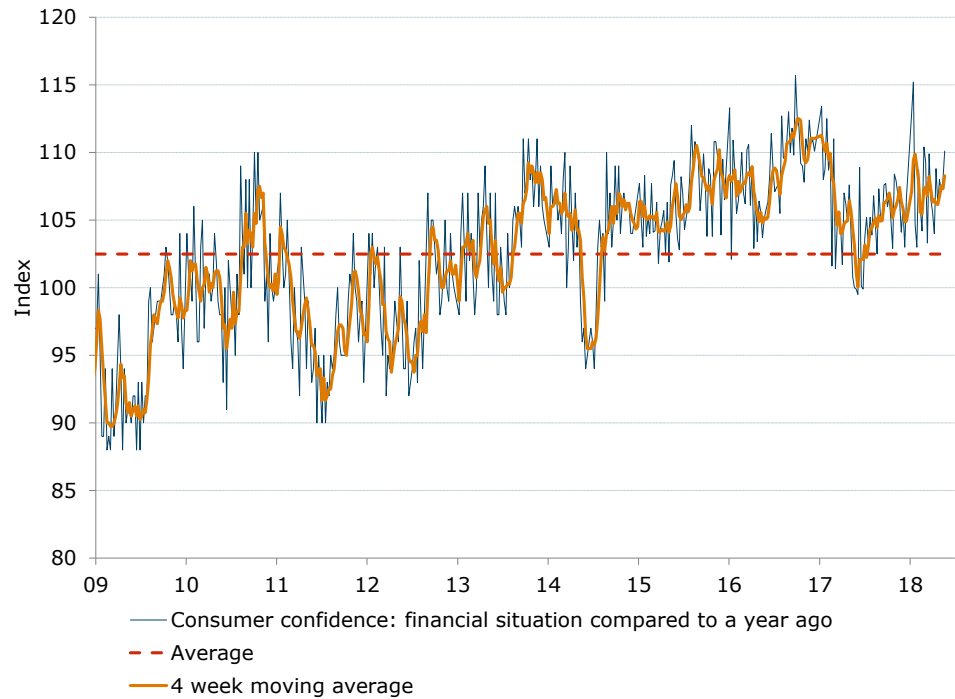
**Figure 3. Confidence in aggregate economic conditions recovered from its recent low**



Source: ANZ-Roy Morgan

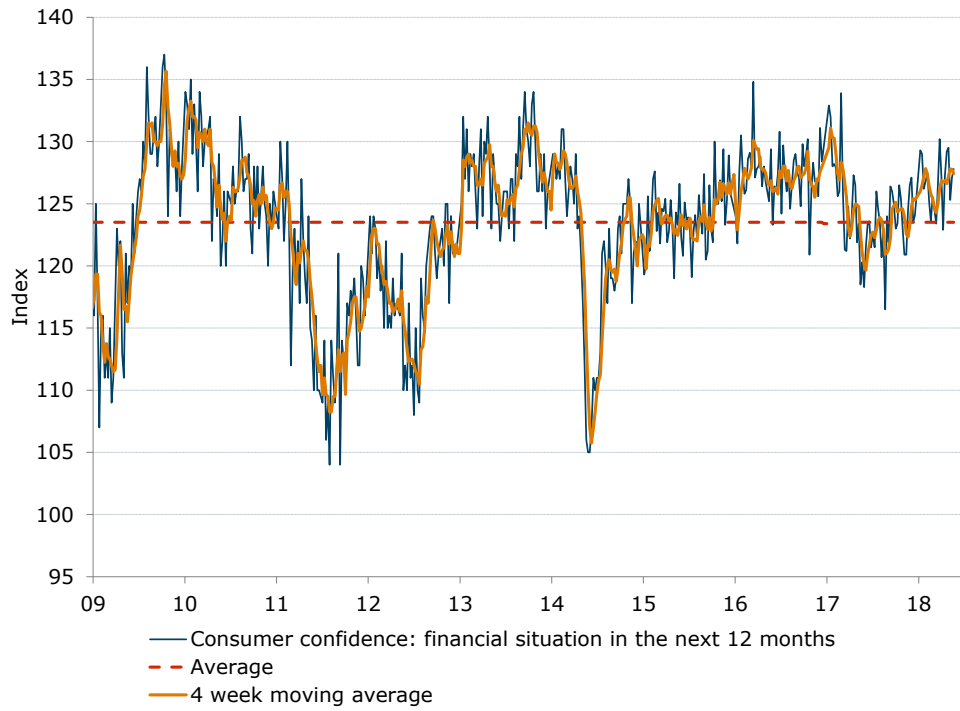
Note: Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' sub-indices. Economic conditions index is an average of 'economic conditions in 12 months' and 'economic conditions in five years' sub-indices.

**Figure 4. Views towards current finances rose 2.0%**



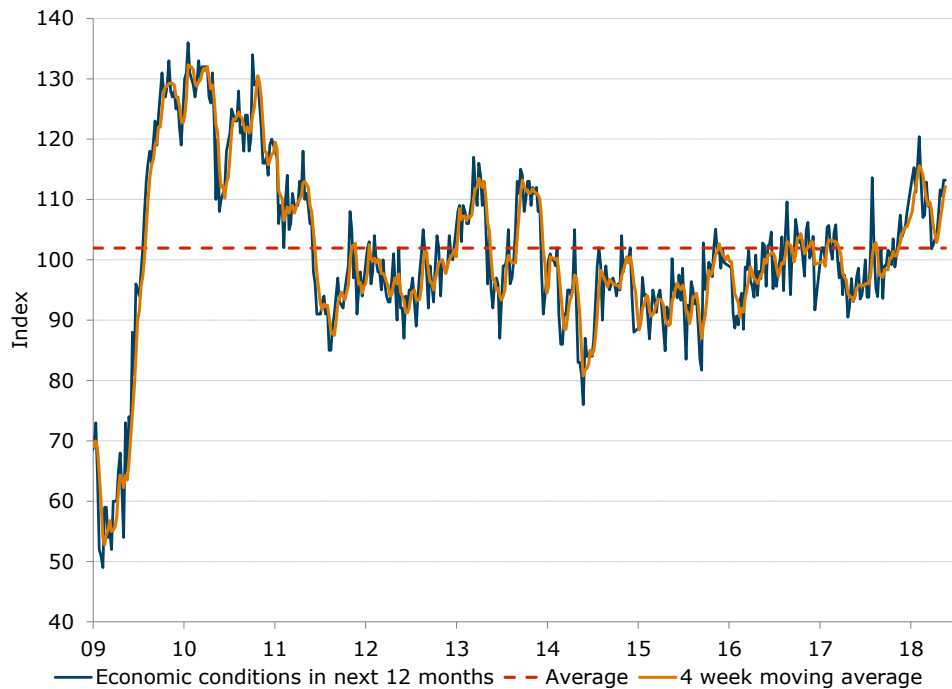
Source: ANZ-Roy Morgan

**Figure 5. Views towards future financial conditions were up 0.6%**



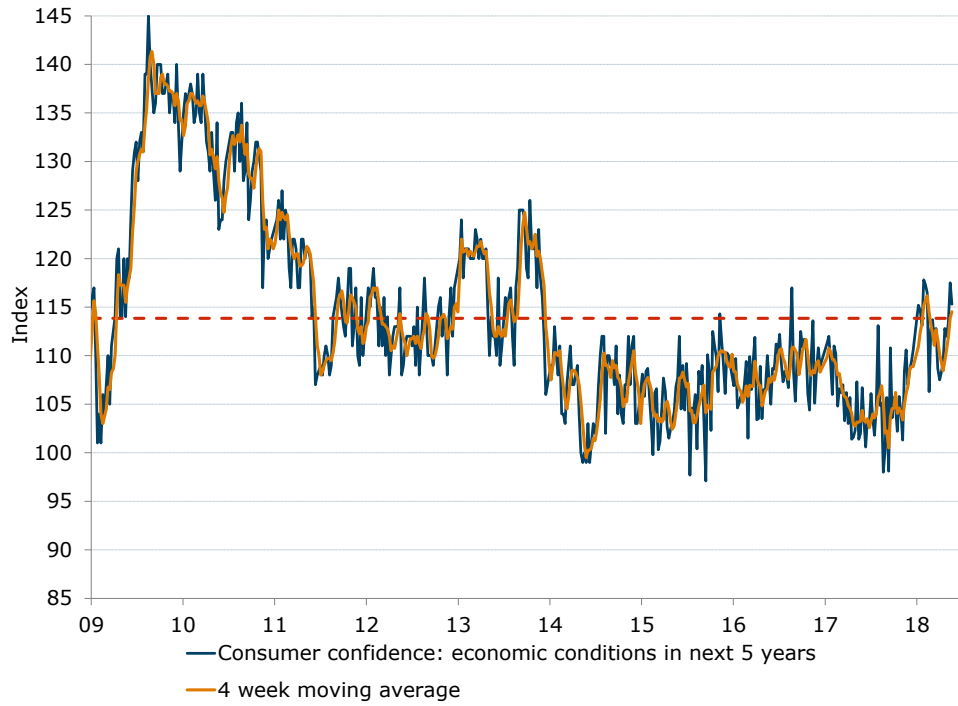
Source: ANZ-Roy Morgan

**Figure 6. Sentiment around current economic conditions is well above its long term average**



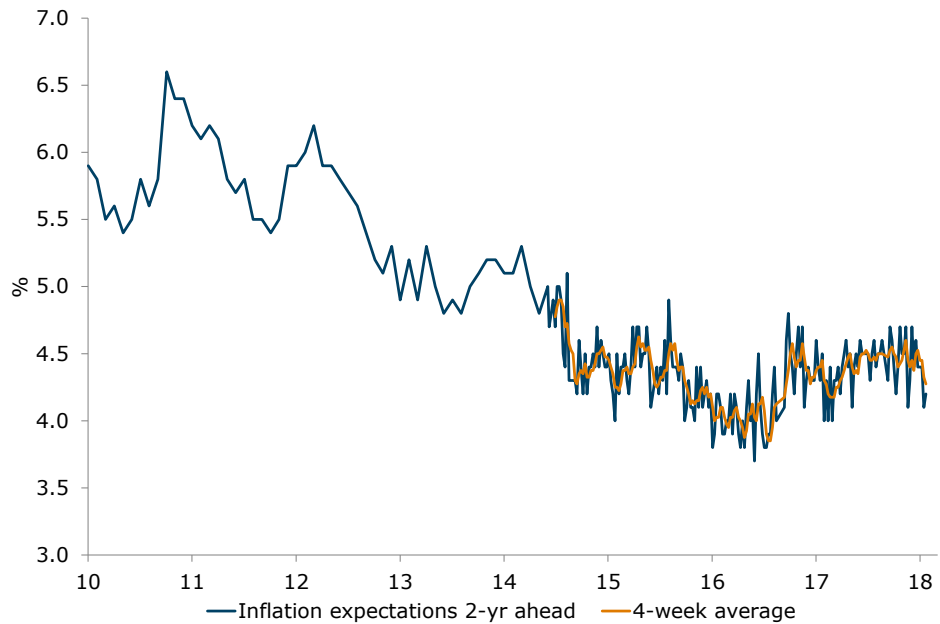
Source: ANZ-Roy Morgan

**Figure 7. ...and confidence in future economic conditions rose from its recent low**



Source: ANZ-Roy Morgan

**Figure 8. Four-week moving average inflation expectations were steady at 4.3%**



\* Data from Oct-2014 is weekly.  
Data prior to that is monthly.

Source: ANZ-Roy Morgan

Table 1. ANZ-Roy Morgan Australian Consumer Confidence

	Headline index		Subindices				Inflation Expectations	
	Last week	4-week moving average	1. Financial situation compared to a year ago	2. Financial situation next year	3. Economic conditions next year	4. Economic conditions next 5 years	5. Time to buy a major household item	6. Inflation expectations 2-year ahead (%)
<b>Avg since 2001</b>	116	-	102	124	105	114	135	-
<b>2010 avg</b>	124	-	101	127	124	130	139	5.7
<b>2011 avg</b>	114	-	97	117	101	116	140	6.0
<b>2012 avg</b>	113	-	99	118	97	113	138	5.8
<b>2013 avg</b>	119	-	104	128	106	118	139	5.0
<b>2014 avg</b>	111	-	104	121	94	106	132	4.9
<b>2015 avg</b>	112	-	107	124	94	106	131	4.4
<b>2016 avg</b>	115	-	109	127	99	108	134	4.1
<b>8-Jan-17</b>	120.1	116.9	113.4	132.9	102.0	111.3	141.0	4.1
<b>15-Jan-17</b>	119.3	117.9	108.0	132.0	102.0	112.0	142.5	4.6
<b>22-Jan-17</b>	117.0	117.5	108.8	128.0	100.0	109.3	138.9	4.8
<b>29-Jan-17</b>	118.1	118.6	112.5	128.2	105.4	106.0	138.3	4.5
<b>5-Feb-17</b>	117.5	118.0	108.7	127.9	105.7	111.0	134.4	4.4
<b>12-Feb-17</b>	116.4	117.3	109.8	125.6	101.7	110.2	134.5	4.2
<b>19-Feb-17</b>	113.7	116.4	101.6	126.0	100.1	104.8	136.3	4.5
<b>26-Feb-17</b>	119.1	116.7	111.0	133.9	104.5	106.6	139.7	4.7
<b>5-Mar-17</b>	113.9	115.8	101.4	125.6	105.8	106.2	130.6	4.4
<b>12-Mar-17</b>	113.1	115.0	104.5	121.3	100.3	107.0	132.3	4.7
<b>19-Mar-17</b>	112.0	114.5	105.5	121.2	97.0	103.3	132.8	4.1
<b>26-Mar-17</b>	113.8	113.2	104.6	124.8	99.6	106.2	133.4	4.3
<b>2-Apr-17</b>	111.1	112.5	101.7	122.2	94.2	103.0	134.1	4.4
<b>9-Apr-17</b>	114.8	112.9	107.0	123.9	97.5	105.7	139.9	4.3
<b>16-Apr-17</b>	112.6	113.1	106.2	127.3	95.6	101.4	132.7	4.3
<b>23-Apr-17</b>	111.2	112.4	104.9	126.5	90.5	101.6	132.5	4.3
<b>30-Apr-17</b>	111.3	112.5	107.6	121.9	92.3	102.3	132.3	4.6
<b>7-May-17</b>	112.3	111.9	104.1	123.4	96.9	107.3	130.1	4.4
<b>14-May-17</b>	109.4	111.1	100.8	118.5	93.1	101.4	133.3	4.3
<b>21-May-17</b>	110.5	110.9	100.0	120.3	93.9	102.0	136.3	4.5
<b>28-May-17</b>	112.2	111.1	99.9	118.3	97.2	106.7	139.1	4.0
<b>4-Jun-17</b>	112.9	111.3	99.5	121.5	98.6	103.3	141.5	4.3
<b>11-Jun-17</b>	112.9	112.1	108.9	123.3	93.5	100.6	138.0	4.0
<b>18-Jun-17</b>	112.4	112.6	100.1	123.6	94.1	103.4	140.7	4.4
<b>25-Jun-17</b>	111.8	112.5	99.9	121.5	96.4	103.0	138.2	4.0
<b>2-Jul-17</b>	114.5	112.9	103.7	122.5	100.0	106.1	140.0	4.3
<b>9-Jul-17</b>	113.0	112.9	105.2	121.5	93.8	103.5	140.7	4.3
<b>16-Jul-17</b>	112.5	113.0	103.3	126.0	93.8	101.8	137.5	4.4
<b>23-Jul-17</b>	115.1	113.8	105.2	124.6	101.2	104.5	140.0	4.2
<b>30-Jul-17</b>	118.4	114.8	103.9	123.5	113.6	113.1	141.2	4.4
<b>6-Aug-17</b>	113.7	114.9	106.8	120.7	101.4	104.9	134.7	4.5
<b>13-Aug-17</b>	111.7	114.7	104.7	123.0	95.3	105.1	130.6	4.6
<b>20-Aug-17</b>	109.2	113.3	102.5	116.5	93.9	98.0	135.1	4.4
<b>27-Aug-17</b>	113.5	112.0	107.3	124.0	99.2	100.2	137.1	4.5
<b>3-Sep-17</b>	114.1	112.1	105.2	121.9	101.8	105.7	136.2	4.1
<b>10-Sep-17</b>	109.8	111.7	104.9	126.4	93.6	98.1	125.9	4.4
<b>17-Sep-17</b>	114.8	113.1	107.6	126.0	99.0	110.8	130.9	4.5
<b>24-Sep-17</b>	114.1	113.2	107.7	125.0	99.1	103.6	135.2	4.4
<b>1-Oct-17</b>	113.4	113.0	106.0	123.0	101.6	105.7	130.7	4.6
<b>8-Oct-17</b>	113.8	114.0	106.7	123.4	101.2	104.7	133.1	4.5
<b>15-Oct-17</b>	112.4	113.4	105.0	126.5	99.2	102.2	129.1	4.5
<b>22-Oct-17</b>	113.3	113.2	102.9	125.4	103.5	105.8	129.0	4.5
<b>29-Oct-17</b>	113.4	113.2	108.4	123.0	98.8	104.2	132.8	4.5
<b>5-Nov-17</b>	112.6	112.9	107.9	120.9	100.9	101.3	132.1	4.3
<b>12-Nov-17</b>	114.8	113.5	106.9	120.9	104.4	108.4	133.4	4.5
<b>19-Nov-17</b>	116.4	114.3	106.5	124.5	107.4	110.6	133.1	4.6
<b>26-Nov-17</b>	115.0	114.7	104.1	126.5	103.8	107.0	133.8	4.4
<b>3-Dec-17</b>	115.8	115.5	105.9	127.1	104.7	108.5	132.9	4.5
<b>10-Dec-17</b>	115.1	115.6	103.0	123.5	105.6	109.4	134.3	4.5
<b>17-Dec-17</b>	116.5	115.6	106.7	124.1	108.1	110.6	132.7	4.6
<b>7-Jan-18</b>	122.0	117.4	112.9	129.3	113.7	115.2	138.6	4.3
<b>14-Jan-18</b>	123.5	119.3	115.2	129.0	115.3	114.6	143.3	4.7
<b>21-Jan-18</b>	119.4	120.4	104.7	126.2	111.2	113.1	141.9	4.6
<b>28-Jan-18</b>	120.9	121.5	103.0	126.8	115.6	117.8	141.3	4.4
<b>4-Feb-18</b>	122.7	121.6	108.7	127.5	120.4	117.3	139.5	4.2
<b>11-Feb-18</b>	119.5	120.6	105.9	125.2	113.2	116.5	136.9	4.4
<b>18-Feb-18</b>	115.3	119.6	104.2	123.6	107.0	106.3	135.6	4.7
<b>25-Feb-18</b>	117.9	118.9	110.4	125.5	107.4	112.7	133.5	4.5
<b>4-Mar-18</b>	119.0	117.9	109.3	124.6	112.9	113.7	134.4	4.5
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<b>25-Mar-18</b>	117.4	117.7	106.5	130.2	101.8	108.7	139.9	4.3
<b>1-Apr-18</b>	115.5	116.9	105.6	127.2	102.5	107.5	134.8	4.7
<b>8-Apr-18</b>	115.1	116.6	104.0	122.9	103.4	108.3	136.8	4.4
<b>15-Apr-18</b>	116.0	116.0	108.8	127.2	103.9	109.3	130.9	4.6
<b>22-Apr-18</b>	118.4	116.3	106.2	129.2	107.4	112.8	136.3	4.4
<b>29-Apr-18</b>	119.2	117.2	108.0	129.5	111.6	112.0	135.1	4.4
<b>6-May-18</b>	119.6	118.3	107.1	125.3	110.6	113.3	141.9	4.4
<b>13-May-18</b>	120.8	119.5	107.9	127.1	113.2	117.5	138.1	4.1
<b>20-May-18</b>	121.6	120.3	110.1	127.8	113.2	115.3	141.7	4.2

Source: ANZ-Roy Morgan

[v.28.09.2017]

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