

ANZ-Roy Morgan Australian Consumer Confidence Media Release

15 January 2019



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Confidence rebounds

- ANZ-Roy Morgan Australian Consumer Confidence was up 1.4% last week.
- Current financial conditions were up 2.8%, rebounding after three consecutive falls. Future financial conditions registered the fifth consecutive increase, rising 2.0%.
- Economic conditions declined, with current and future economic conditions falling by 0.6% and 2.3% respectively.
- There was a marked improvement in the 'time to buy a household item' index, with it registering 3.9% growth. This took the index to its highest level since the first half of October and above the long-run average. Four-week moving average inflation expectations were stable at 4.3%.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

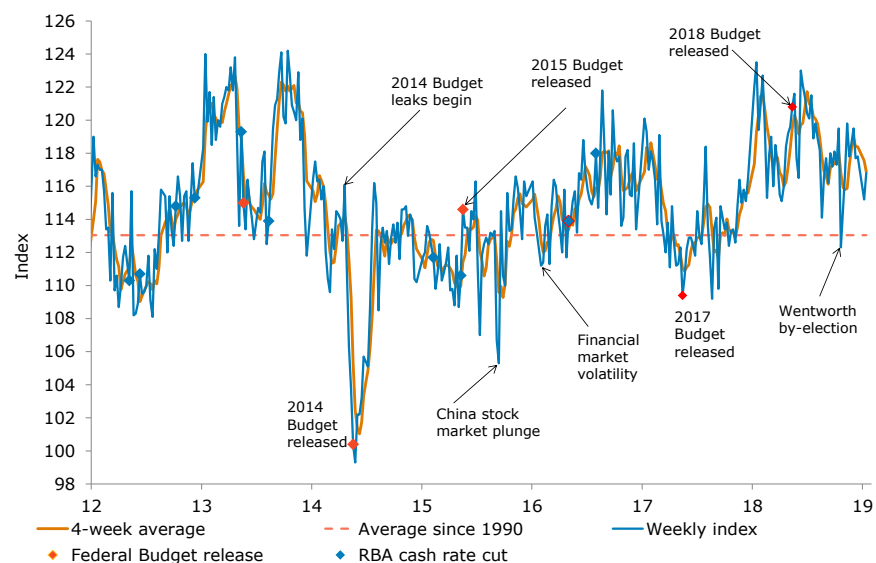
| Last week (12–13 Jan) | Weekly change, % | Four-week average | Monthly average since 1990 | Inflation expectations (four-week ma) |
|-----------------------|------------------|-------------------|----------------------------|---------------------------------------|
| 116.8 | 1.4% | 116.9 | 113 | 4.3% |

Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 6.

ANZ's Head of Australian Economics, David Plank, commented:

"Consumer confidence was up 1.4% last week thanks to a good showing from the 'financial conditions' and 'time to buy a household item' indices. This increase reverses a good portion of the decline captured in the first survey of 2019 and consolidates consumer confidence at a level comfortably above the long-run average. The resilience shown by Australian households amidst weak global and domestic cues is encouraging. Robust job vacancies data may have played a role."

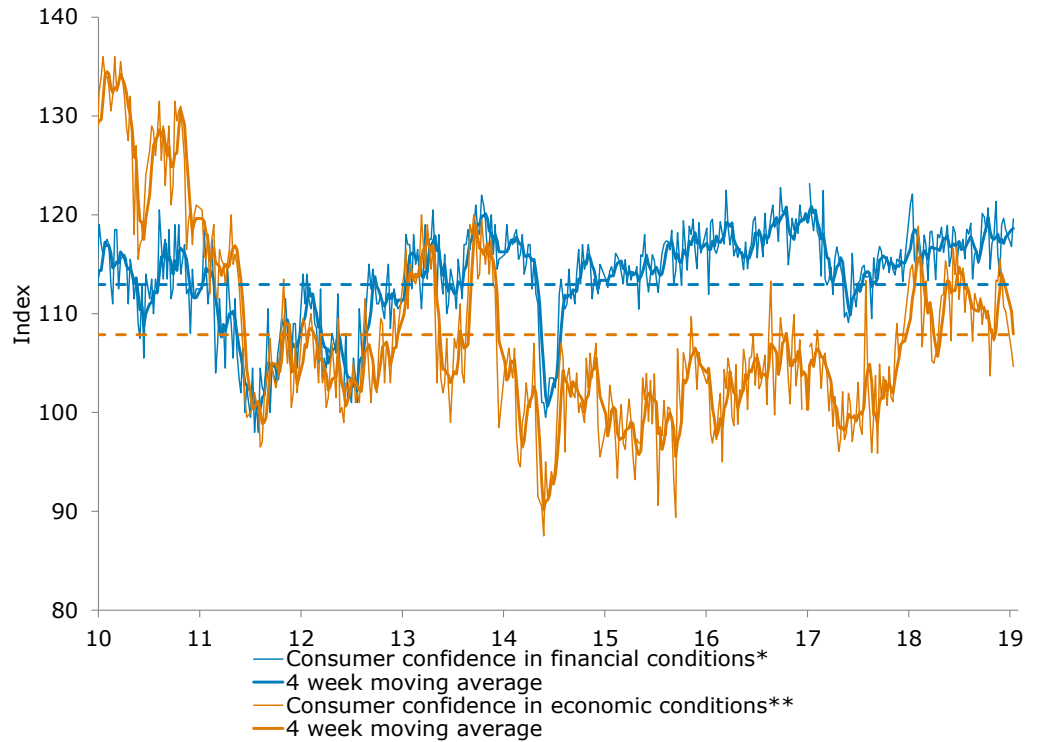
Consumer confidence rebounds



Source: ANZ-Roy Morgan



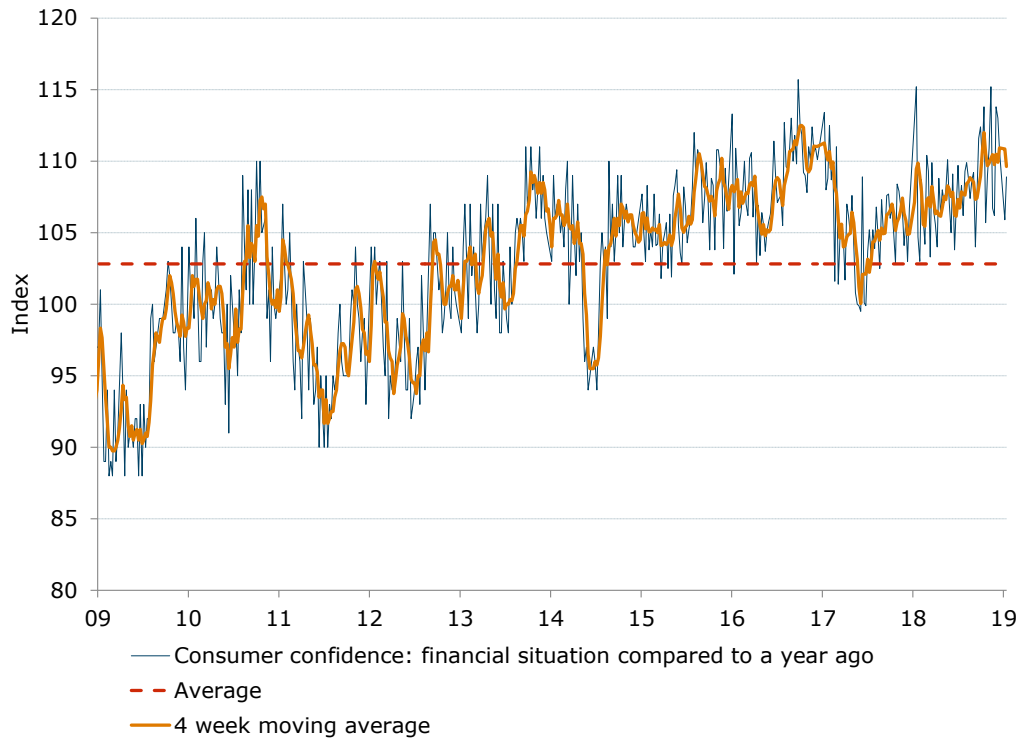
Figure 1. Divergence in economic and financial sentiment



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.

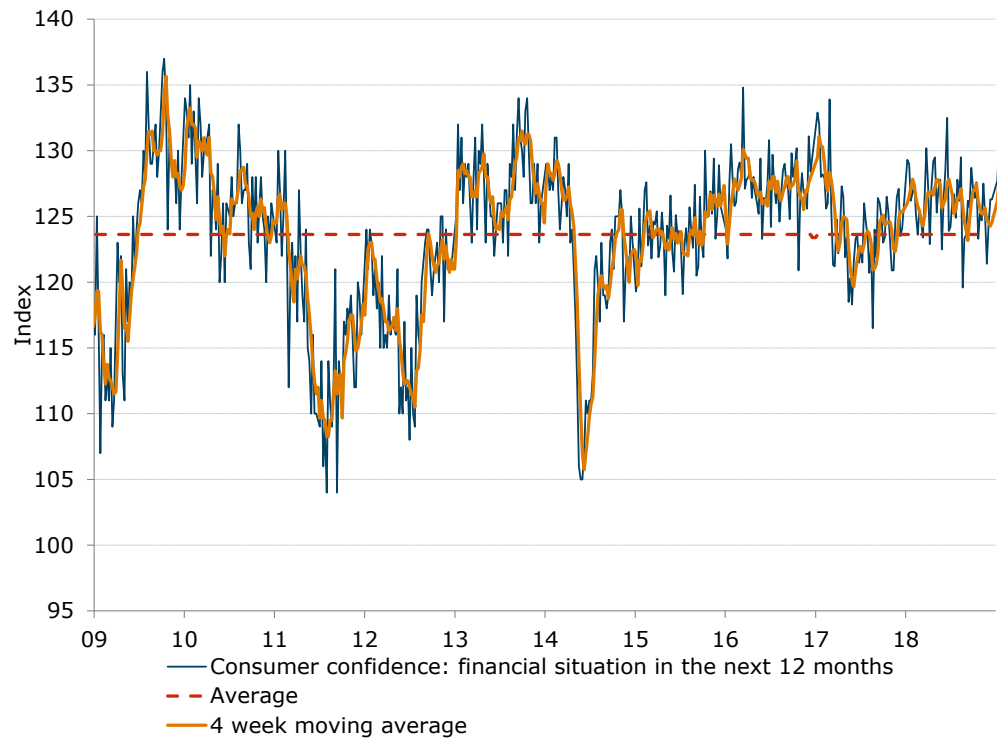
Figure 2. Sentiment towards current finances ends up positive after three consecutive falls



Source: ANZ-Roy Morgan

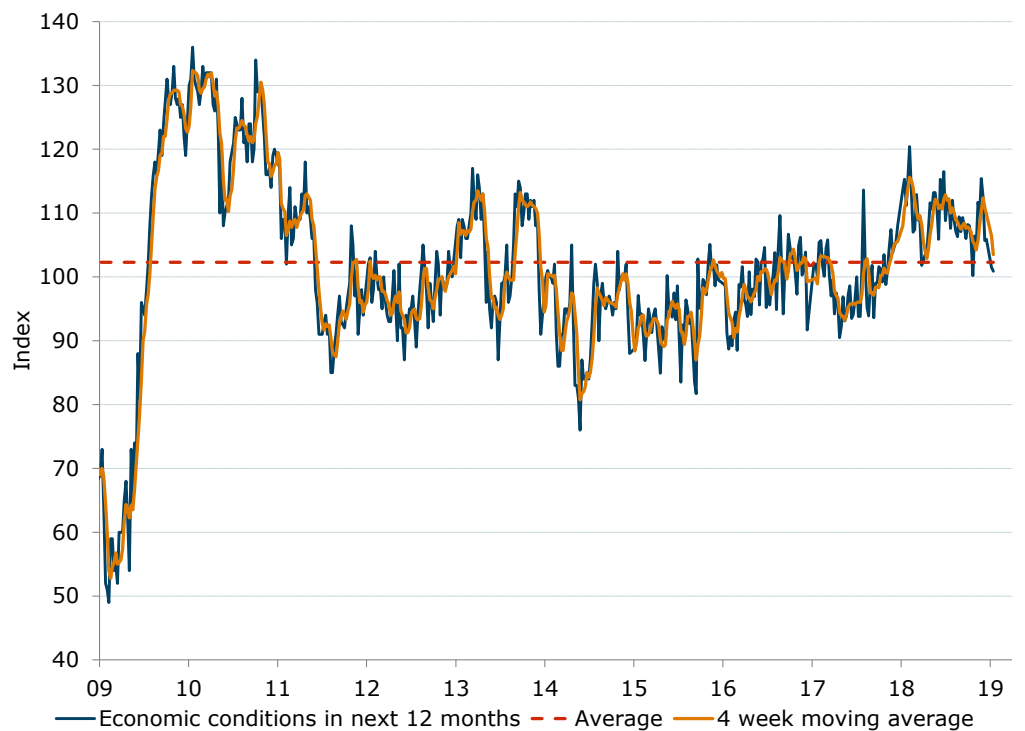


Figure 3. Views towards future financial conditions on an uptrend



Source: ANZ-Roy Morgan

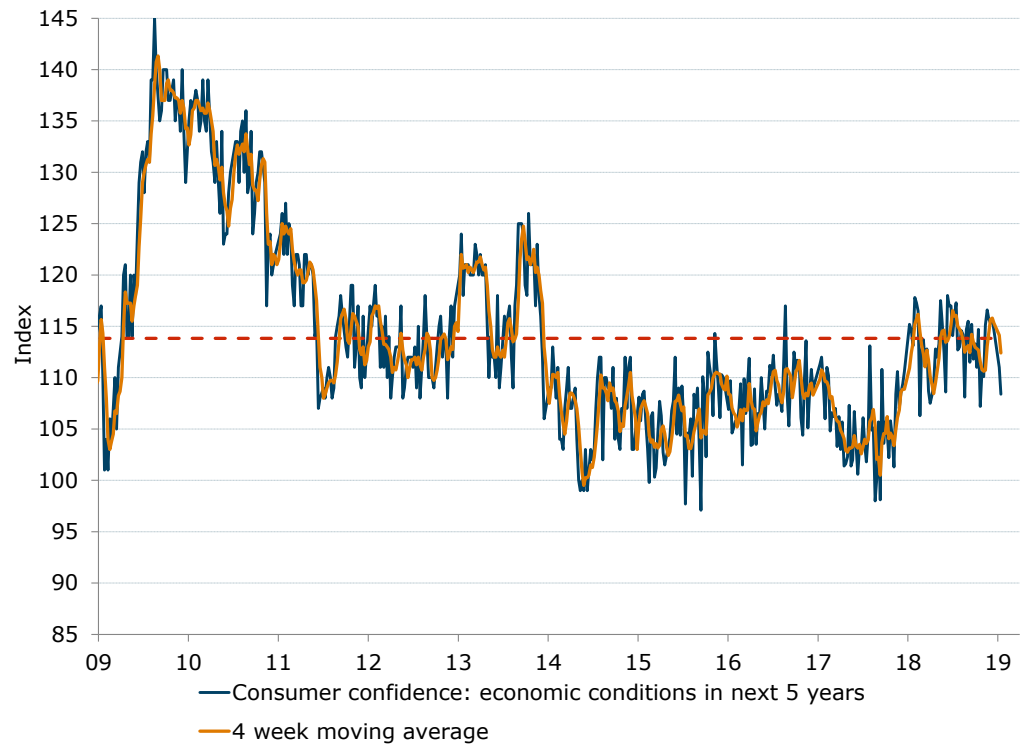
Figure 4. Sentiment towards current economic conditions mean reverting



Source: ANZ-Roy Morgan

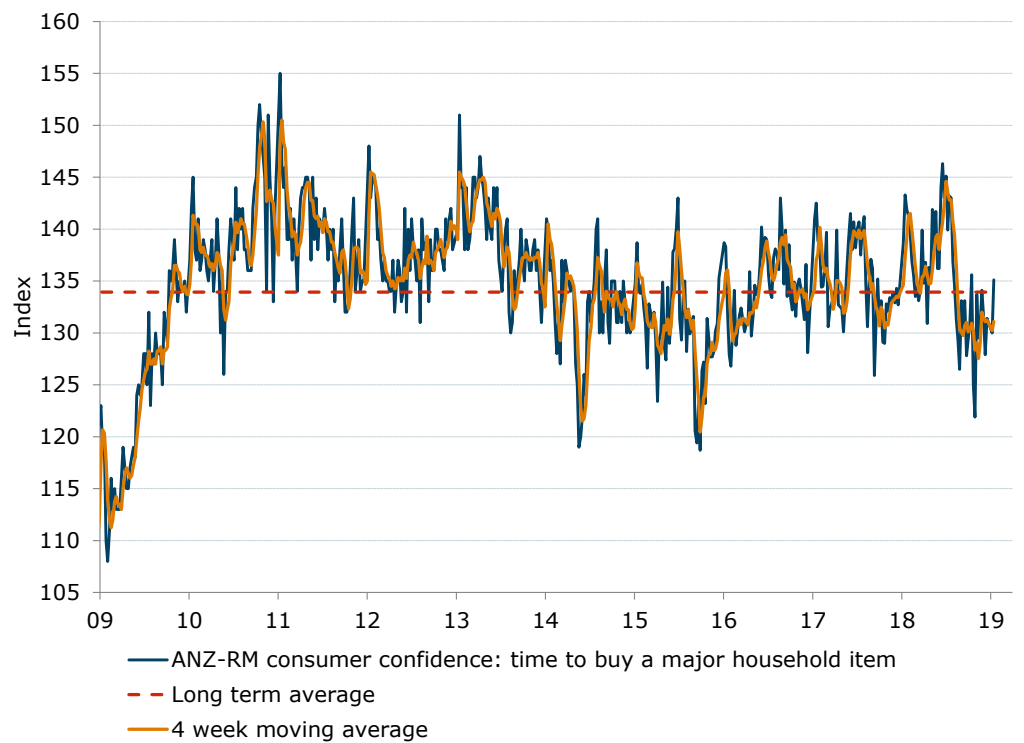


Figure 5. Views towards future economic conditions dip further by 2.3%



Source: ANZ-Roy Morgan

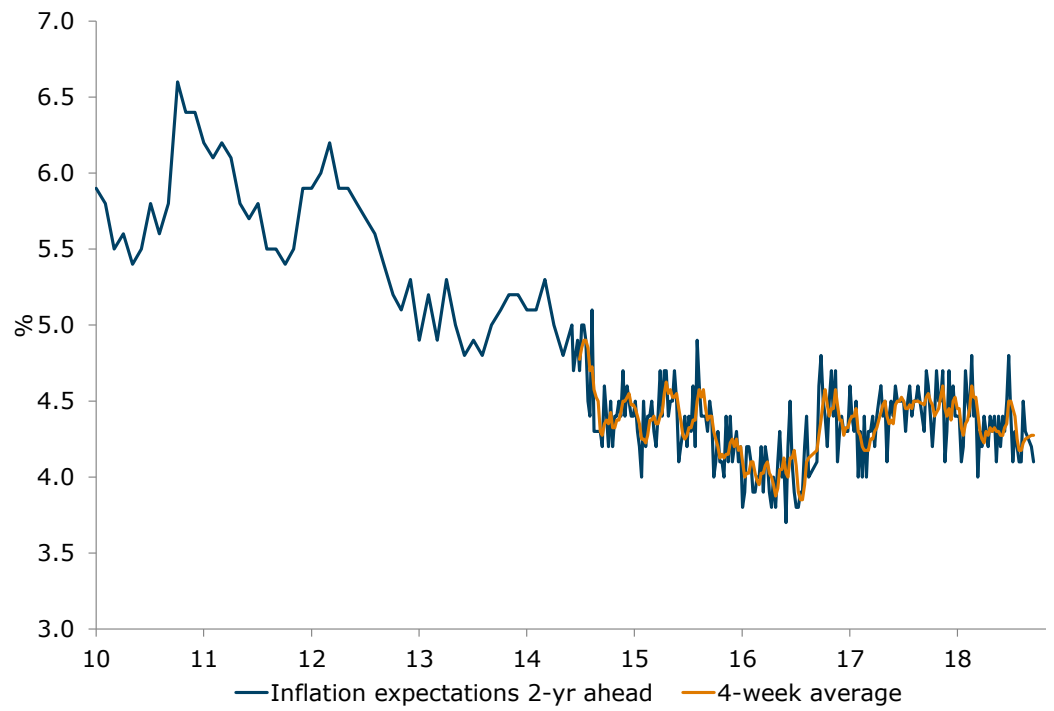
Figure 6. The 'time to buy a household item' above the long term average



Source: ANZ-Roy Morgan



Figure 7. Four-week moving average inflation expectations at 4.3%



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

Source: ANZ-Roy Morgan



Data table

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 (%) |
| Avg since 2001 | 116 | - | 103 | 124 | 105 | 114 | 135 | - |
| 2011 avg | 114 | - | 97 | 117 | 101 | 116 | 140 | 6.0 |
| 2012 avg | 113 | - | 99 | 118 | 97 | 113 | 138 | 5.8 |
| 2013 avg | 119 | - | 104 | 128 | 106 | 118 | 139 | 5.0 |
| 2014 avg | 111 | - | 104 | 121 | 94 | 106 | 132 | 4.9 |
| 2015 avg | 112 | - | 107 | 124 | 94 | 106 | 131 | 4.4 |
| 2016 avg | 115 | - | 109 | 127 | 99 | 108 | 134 | 4.1 |
| 2017 avg | 114 | - | 105 | 124 | 100 | 105 | 135 | 4.4 |
| 5-Nov-17 | 112.6 | 112.9 | 107.9 | 120.9 | 100.9 | 101.3 | 132.1 | 4.3 |
| 12-Nov-17 | 114.8 | 113.5 | 106.9 | 120.9 | 104.4 | 108.4 | 133.4 | 4.5 |
| 19-Nov-17 | 116.4 | 114.3 | 106.5 | 124.5 | 107.4 | 110.6 | 133.1 | 4.6 |
| 26-Nov-17 | 115.0 | 114.7 | 104.1 | 126.5 | 103.8 | 107.0 | 133.8 | 4.4 |
| 3-Dec-17 | 115.8 | 115.5 | 105.9 | 127.1 | 104.7 | 108.5 | 132.9 | 4.5 |
| 10-Dec-17 | 115.1 | 115.6 | 103.0 | 123.5 | 105.6 | 109.4 | 134.3 | 4.5 |
| 17-Dec-17 | 116.5 | 115.6 | 106.7 | 124.1 | 108.1 | 110.6 | 132.7 | 4.6 |
| 7-Jan-18 | 122.0 | 117.4 | 112.9 | 129.3 | 113.7 | 115.2 | 138.6 | 4.3 |
| 14-Jan-18 | 123.5 | 119.3 | 115.2 | 129.0 | 115.3 | 114.6 | 143.3 | 4.7 |
| 21-Jan-18 | 119.4 | 120.4 | 104.7 | 126.2 | 111.2 | 113.1 | 141.9 | 4.6 |
| 28-Jan-18 | 120.9 | 121.5 | 103.0 | 126.8 | 115.6 | 117.8 | 141.3 | 4.4 |
| 4-Feb-18 | 122.7 | 121.6 | 108.7 | 127.5 | 120.4 | 117.3 | 139.5 | 4.2 |
| 11-Feb-18 | 119.5 | 120.6 | 105.9 | 125.2 | 113.2 | 116.5 | 136.9 | 4.4 |
| 18-Feb-18 | 115.3 | 119.6 | 104.2 | 123.6 | 107.0 | 106.3 | 135.6 | 4.7 |
| 25-Feb-18 | 117.9 | 118.9 | 110.4 | 125.5 | 107.4 | 112.7 | 133.5 | 4.5 |
| 4-Mar-18 | 119.0 | 117.9 | 109.3 | 124.6 | 112.9 | 113.7 | 134.4 | 4.5 |
| 11-Mar-18 | 116.0 | 117.1 | 103.3 | 123.4 | 108.9 | 111.5 | 133.1 | 4.7 |
| 18-Mar-18 | 118.5 | 117.9 | 109.9 | 126.6 | 109.2 | 112.8 | 134.2 | 4.1 |
| 25-Mar-18 | 117.4 | 117.7 | 106.5 | 130.2 | 101.8 | 108.7 | 139.9 | 4.3 |
| 1-Apr-18 | 115.5 | 116.9 | 105.6 | 127.2 | 102.5 | 107.5 | 134.8 | 4.7 |
| 8-Apr-18 | 115.1 | 116.6 | 104.0 | 122.9 | 103.4 | 108.3 | 136.8 | 4.4 |
| 15-Apr-18 | 116.0 | 116.0 | 108.8 | 127.2 | 103.9 | 109.3 | 130.9 | 4.6 |
| 22-Apr-18 | 118.4 | 116.3 | 106.2 | 129.2 | 107.4 | 112.8 | 136.3 | 4.4 |
| 29-Apr-18 | 119.2 | 117.2 | 108.0 | 129.5 | 111.6 | 112.0 | 135.1 | 4.4 |
| 6-May-18 | 119.6 | 118.3 | 107.1 | 125.3 | 110.6 | 113.3 | 141.9 | 4.4 |
| 13-May-18 | 120.8 | 119.5 | 107.9 | 127.1 | 113.20 | 117.5 | 138.1 | 4.1 |
| 20-May-18 | 121.6 | 120.3 | 110.1 | 127.8 | 113.20 | 115.3 | 141.7 | 4.2 |
| 27-May-18 | 117.7 | 119.9 | 107.1 | 122.5 | 110.5 | 112.4 | 136.2 | 4.7 |
| 3-Jun-18 | 116.5 | 119.2 | 105.0 | 126.5 | 105.9 | 108.6 | 136.2 | 4.5 |
| 10-Jun-18 | 123.0 | 119.7 | 109.1 | 128.5 | 115.3 | 118.0 | 144.0 | 4.4 |
| 17-Jun-18 | 122.1 | 119.8 | 103.8 | 132.5 | 110.9 | 117.0 | 146.3 | 4.8 |
| 24-Jun-18 | 121.4 | 120.8 | 106.7 | 123.9 | 116.5 | 117.0 | 143.0 | 4.4 |
| 1-Jul-18 | 120.4 | 121.7 | 109.7 | 124.2 | 108.8 | 114.1 | 145.1 | 4.5 |
| 8-Jul-18 | 120.1 | 121.0 | 106.7 | 126.1 | 111.7 | 115.9 | 139.9 | 4.0 |
| 15-Jul-18 | 121.5 | 120.9 | 108.3 | 126.7 | 111.9 | 117.3 | 143.2 | 4.3 |
| 22-Jul-18 | 118.9 | 120.2 | 106.2 | 124.9 | 107.6 | 112.7 | 143.0 | 4.2 |
| 29-Jul-18 | 119.8 | 120.1 | 109.3 | 127.8 | 112.0 | 113.0 | 136.9 | 4.4 |
| 5-Aug-18 | 118.9 | 119.8 | 109.9 | 126.2 | 109.0 | 114.6 | 134.6 | 4.3 |
| 12-Aug-18 | 118.2 | 119.0 | 108.8 | 129.5 | 107.2 | 114.2 | 131.3 | 4.2 |
| 19-Aug-18 | 114.1 | 117.8 | 107.4 | 119.6 | 106.3 | 108.1 | 129.3 | 4.4 |
| 26-Aug-18 | 116.5 | 116.9 | 108.7 | 123.3 | 109.4 | 114.7 | 126.5 | 4.3 |
| 2-Sep-18 | 117.7 | 116.6 | 109.2 | 123.6 | 107.1 | 115.5 | 133.1 | 4.4 |
| 9-Sep-18 | 116.2 | 116.1 | 104.0 | 126.2 | 109.3 | 111.5 | 130.1 | 4.1 |
| 16-Sep-18 | 118.0 | 117.1 | 107.8 | 125.7 | 108.0 | 115.2 | 133.1 | 4.4 |
| 23-Sep-18 | 117.2 | 117.3 | 111.6 | 128.7 | 106.0 | 111.8 | 127.8 | 4.2 |
| 30-Sep-18 | 118.1 | 117.4 | 112.4 | 127.2 | 108.2 | 113.3 | 129.4 | 4.4 |
| 7-Oct-18 | 117.3 | 117.7 | 110.2 | 126.4 | 108.0 | 111.0 | 130.9 | 4.3 |
| 14-Oct-18 | 119.5 | 118.0 | 113.8 | 127.6 | 105.9 | 114.7 | 135.6 | 4.5 |
| 21-Oct-18 | 112.3 | 116.8 | 105.7 | 123.3 | 100.2 | 107.2 | 125.0 | 4.8 |
| 28-Oct-18 | 114.6 | 115.9 | 109.0 | 125.2 | 106.4 | 110.5 | 121.9 | 4.4 |
| 4-Nov-18 | 116.8 | 115.8 | 110.9 | 124.7 | 104.4 | 110.1 | 133.7 | 4.1 |
| 11-Nov-18 | 119.8 | 115.9 | 115.2 | 127.5 | 111.7 | 115.1 | 129.5 | 4.3 |
| 18-Nov-18 | 117.8 | 117.3 | 106.7 | 125.2 | 109.9 | 116.6 | 130.7 | 4.2 |
| 25-Nov-18 | 118.6 | 118.3 | 106.2 | 121.4 | 115.4 | 115.7 | 134.1 | 4.1 |
| 2-Dec-18 | 119.5 | 118.9 | 113.8 | 124.2 | 112.5 | 115.3 | 131.6 | 4.1 |
| 9-Dec-18 | 117.7 | 118.4 | 113.0 | 126.3 | 105.7 | 115.6 | 127.9 | 4.5 |
| 16-Dec-18 | 117.8 | 118.4 | 110.7 | 126.3 | 105.9 | 114.6 | 131.4 | 4.3 |
| 6-Jan-19 | 115.2 | 117.6 | 105.9 | 127.7 | 101.5 | 111.0 | 130.0 | 4.2 |
| 13-Jan-19 | 116.8 | 116.9 | 108.9 | 130.3 | 100.9 | 108.4 | 135.1 | 4.1 |

Source: ANZ-Roy Morgan



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[25.07.2018]

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