

ANZ-Roy Morgan Australian Consumer Confidence Media Release

5 March 2019



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Contributors

Shaurya Mishra
Junior Economist
 +91 80 6795 0463
shaurya.mishra@anz.com

David Plank

Head of Australian Economics
 +61 2 8037 0029
david.plank@anz.com

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Confidence up a notch

- ANZ-Roy Morgan Australian Consumer Confidence was up marginally last week, gaining 0.6%.
- Financial conditions subindices were mixed, with current finances down 1.3% and future finances up by 4.8%. The recovery in future finances reversed much of last week's 5.3% drop.
- The economic conditions sub-indices were positive. Current economic conditions were up 0.9% and future economic conditions gained 0.5%.
- The 'time to buy a household item' partially retraced the previous week's gain, falling 2.1%. Four week moving average inflation expectations were stable at 4%.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

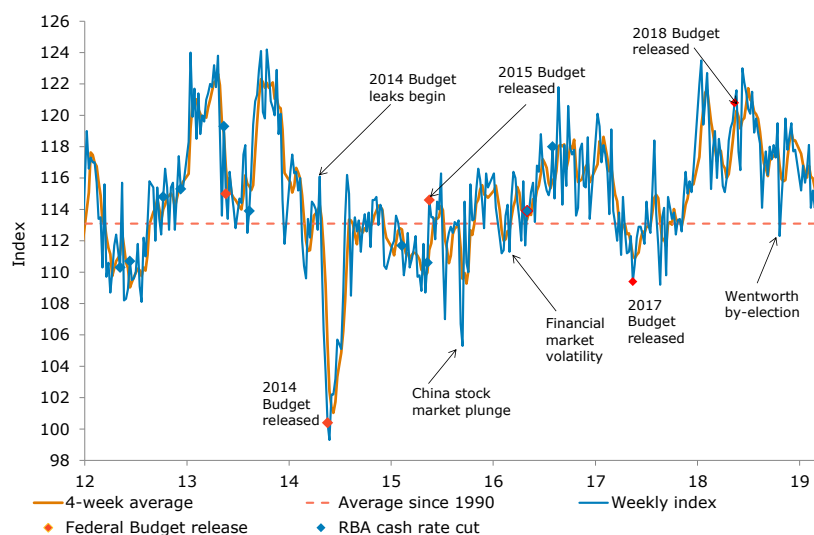
Last week (02-03 Mar)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
114.8	0.6%	114.6	113.1	4.0%

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:

"Confidence has been hovering around the same level for the last few weeks. A softening in the tension on US-China trade deals may have supported sentiment. Domestically, the numbers from the capex print were encouraging though they weren't strong enough to offset some of the other indicators suggesting a soft GDP print for Q4. There is a lot out this week, with the RBA statement and Q4 GDP report the most notable. There is some prospect that Q4 GDP could be negative, which might be a blow to consumer sentiment in the week ahead. The continued resilience in consumer confidence suggests the recent slowing in GDP growth has not yet impacted the labour market to a material extent. We think whether it does or not will be the key to the outlook and the stance of the RBA."

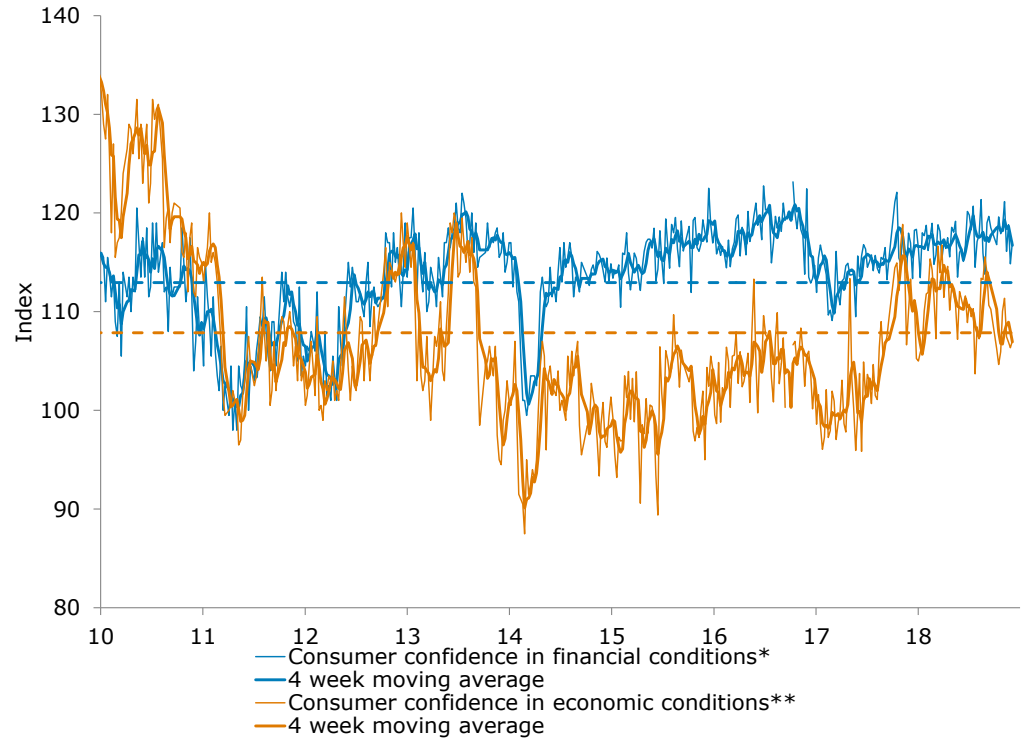
Confidence up marginally



Source: ANZ-Roy Morgan



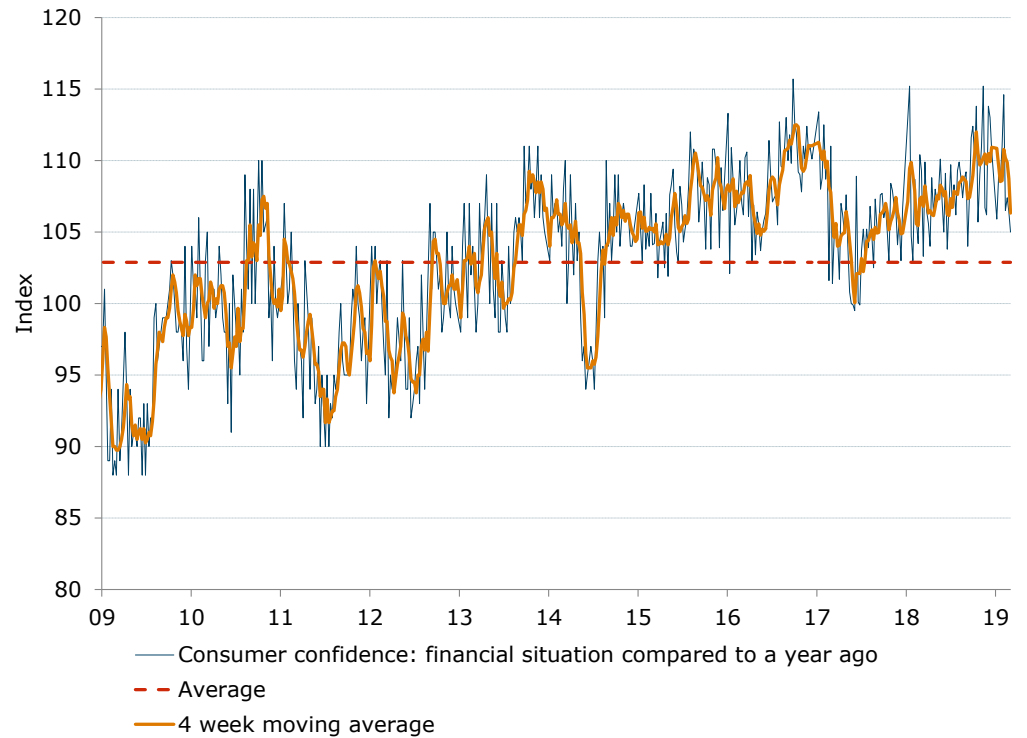
Figure 1. Financial and economic conditions up slightly



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.

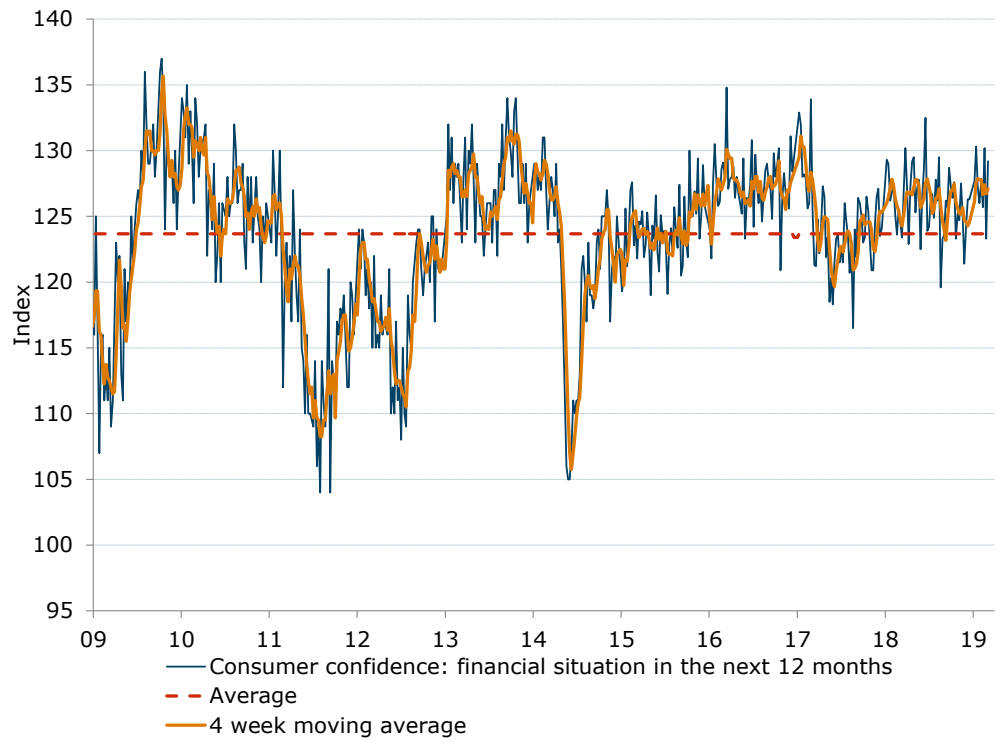
Figure 2. Dip in the current finances index



Source: ANZ-Roy Morgan

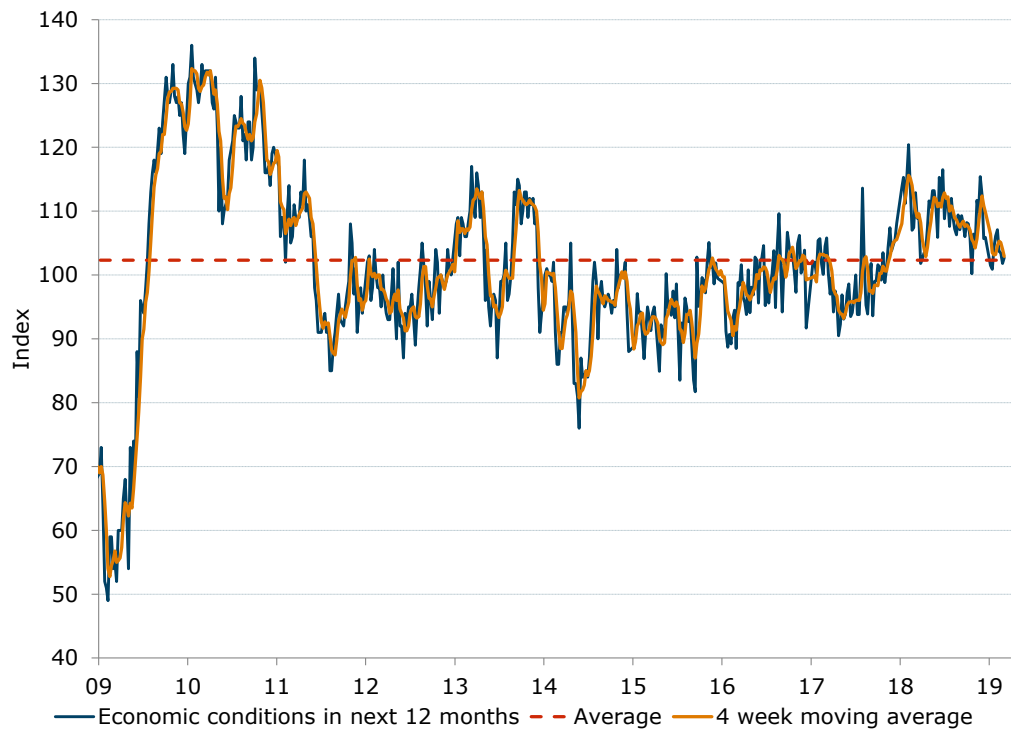


Figure 3. Future financial conditions regained some lost ground, up 4.8%



Source: ANZ-Roy Morgan

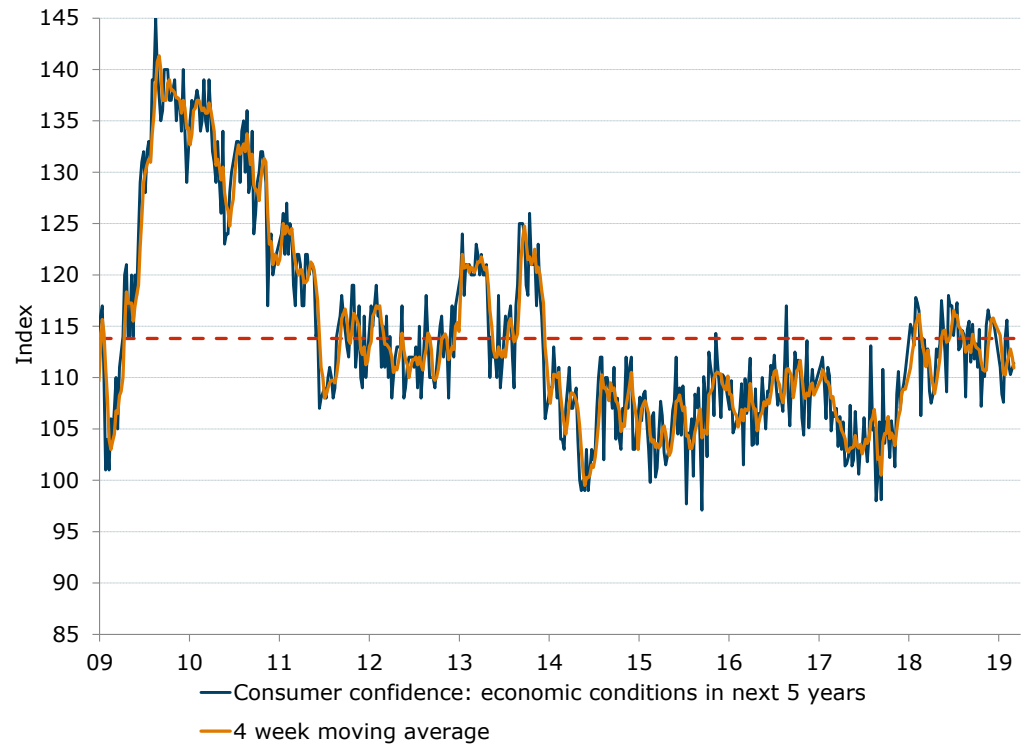
Figure 4. Sentiment towards current economic conditions are hovering around the long-run mean



Source: ANZ-Roy Morgan

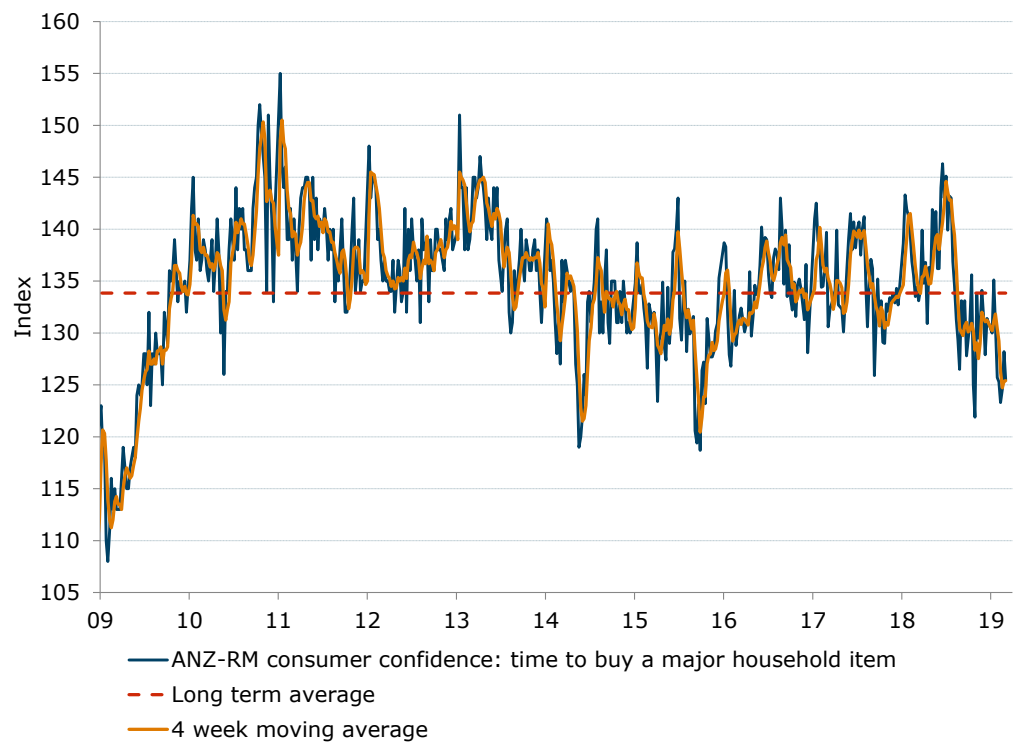


Figure 5. Future economic conditions approaching average



Source: ANZ-Roy Morgan

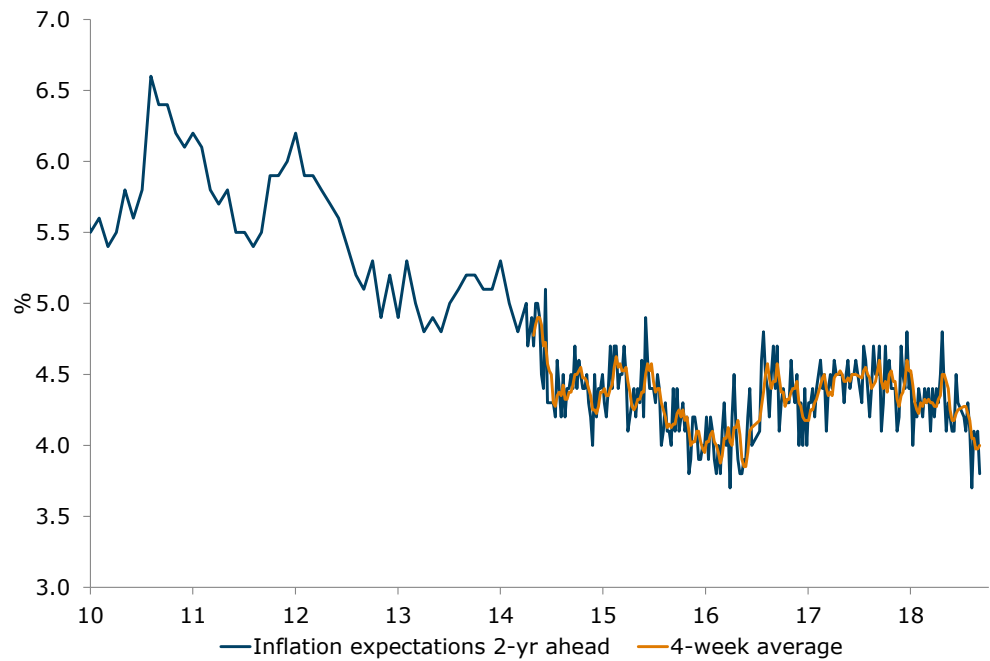
Figure 6. 'Time to buy a household item' falls after two straight gains



Source: ANZ-Roy Morgan



Figure 7. Four-week moving average inflation expectations stable at 4.0%



* 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	134	-
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
2018 avg	119	-	108	126	109	113	135	4.4
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
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24-Feb-19	114.1	115.4	106.4	123.3	101.8	110.9	128.2	4.1
3-Mar-19	114.8	114.6	105.0	129.2	102.7	111.4	125.5	3.8

Source: ANZ-Roy Morgan



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[23 January 2019]

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