

ANZ-Roy Morgan Australian Consumer Confidence Media Release

7 May 2019



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Confidence consolidates

- Confidence fell marginally by 0.3% last week, consolidating at an above average level.
- Financial conditions were mixed with current finances up by 0.2%, while future financial conditions fell 1.2%.
- Economic conditions were also mixed. Current economic conditions rose 4.1%, largely reversing the prior week's fall of 5.5%, while future economic conditions were down 3.6%. Both the sub-indices were well above their long term averages.
- The 'time to buy a household item' fell 0.3% compared to a rise of 4% last week. The four-week moving average for inflation expectations fell by 0.1ppt to 4.0%.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

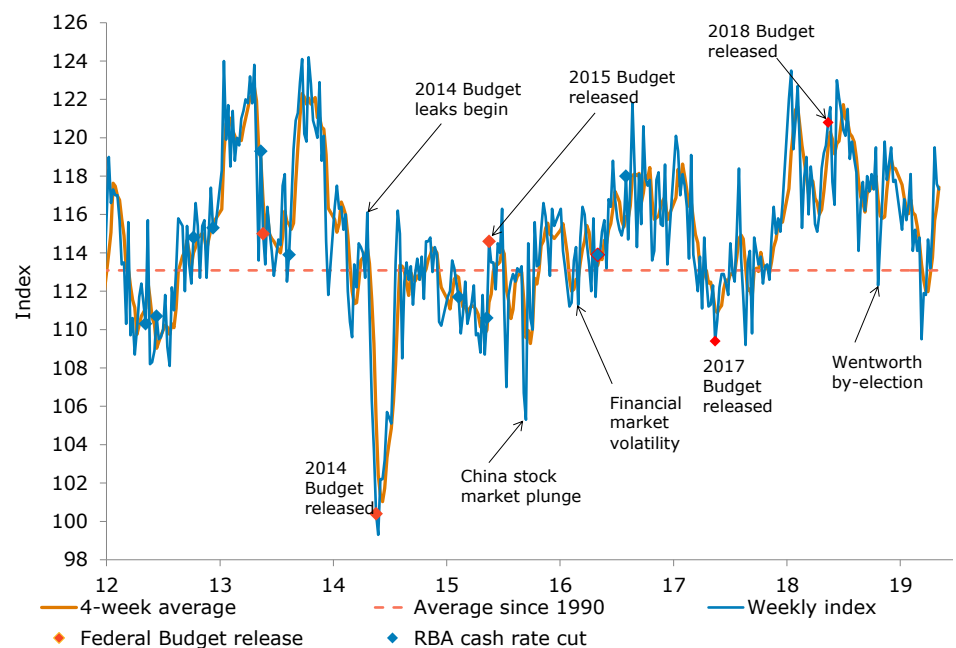
Last week (4-5 May)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
117.3	-0.3%	117.4	113.1	4%

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 Head of Australian Economics, David Plank, commented:

"Confidence was marginally down last week, though it is still well above average levels. There was not much in the way of local economic news to react to last week. It seems consumer sentiment is in a holding pattern for now. This pattern is likely to be disrupted on Tuesday afternoon, with the RBA expected to either cut the cash rate for the first time since August 2016 or clearly signal that a rate cut is on the cards."

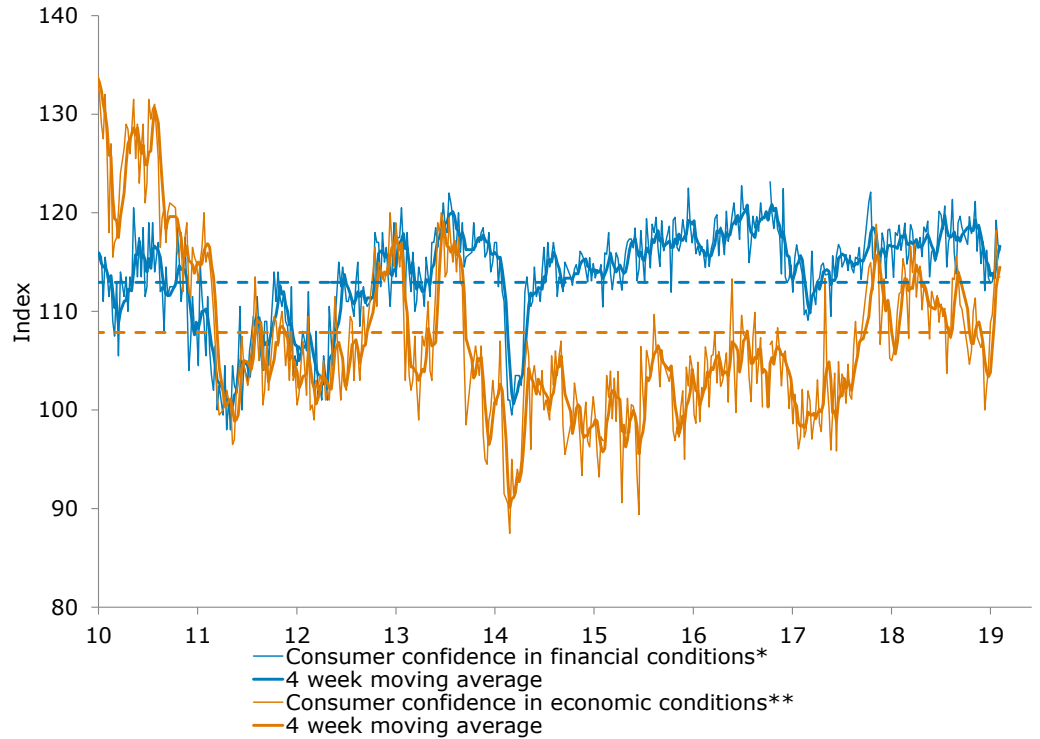
Confidence marginally down by 0.3%



Source: ANZ-Roy Morgan



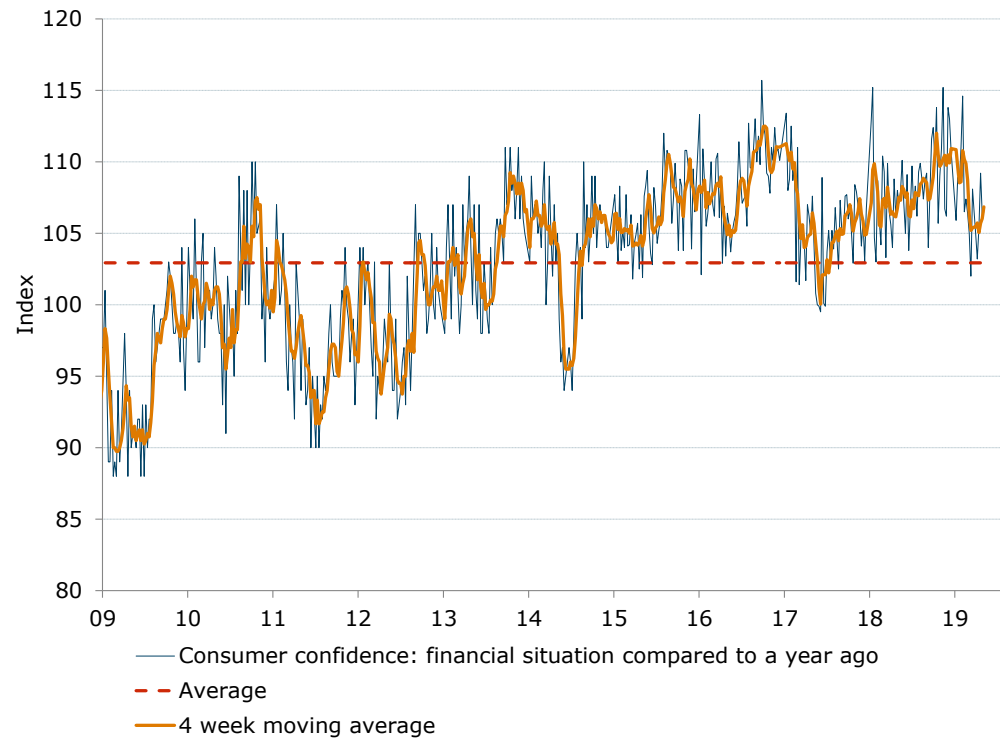
Figure 1. Financial and economic conditions showing mixed performance



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.

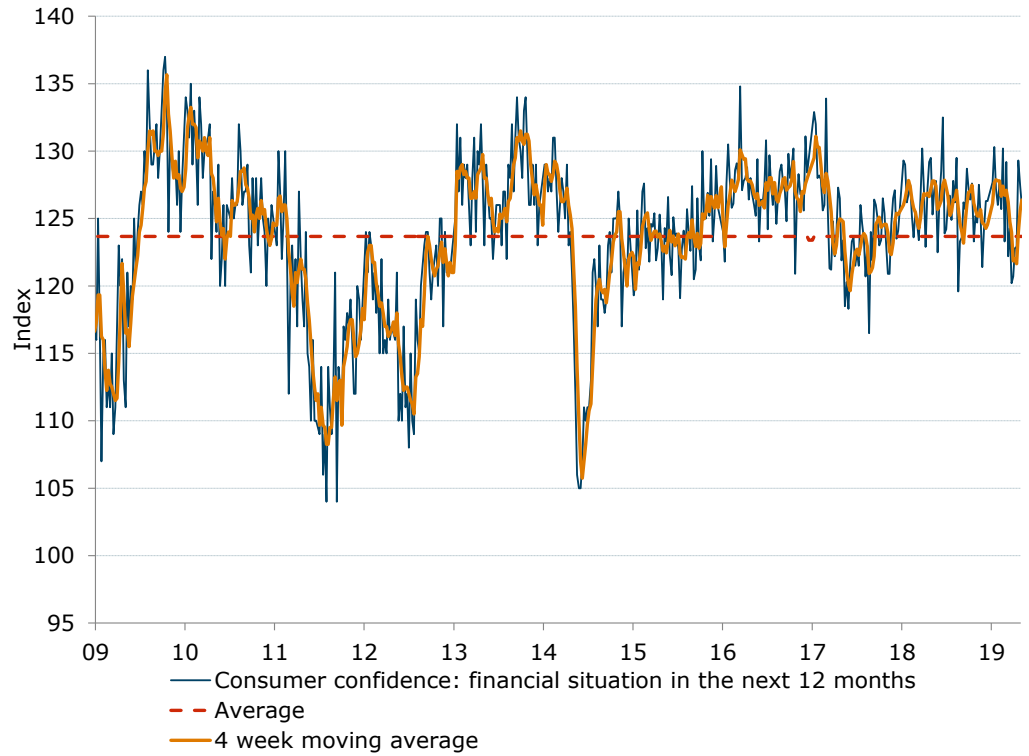
Figure 2. 'Current finances' above average



Source: ANZ-Roy Morgan

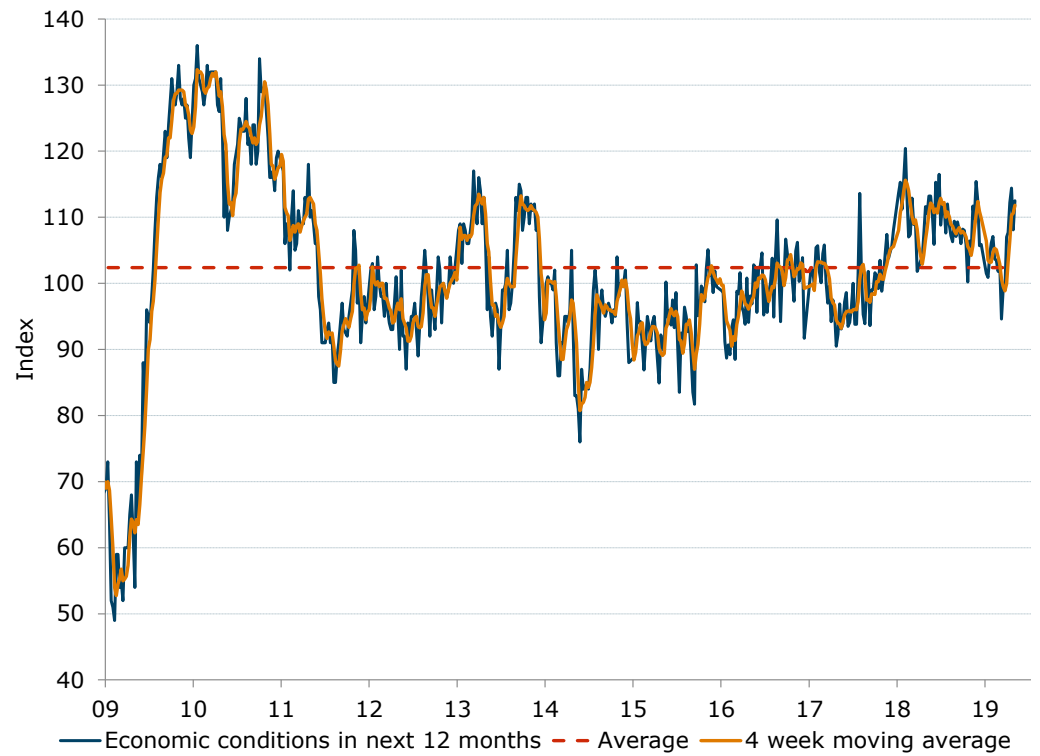


Figure 3. 'Future financial conditions' fell 1.2%



Source: ANZ-Roy Morgan

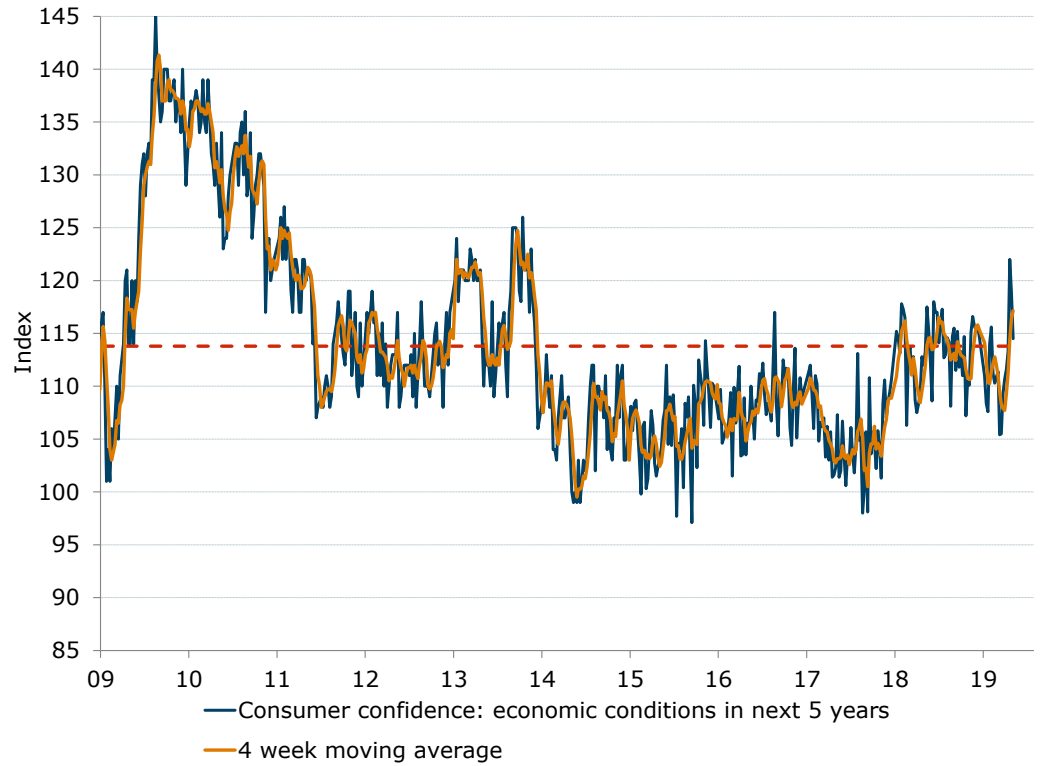
Figure 4. 'Current economic conditions' up by 4.1%, after a fall of 5.5% last week



Source: ANZ-Roy Morgan

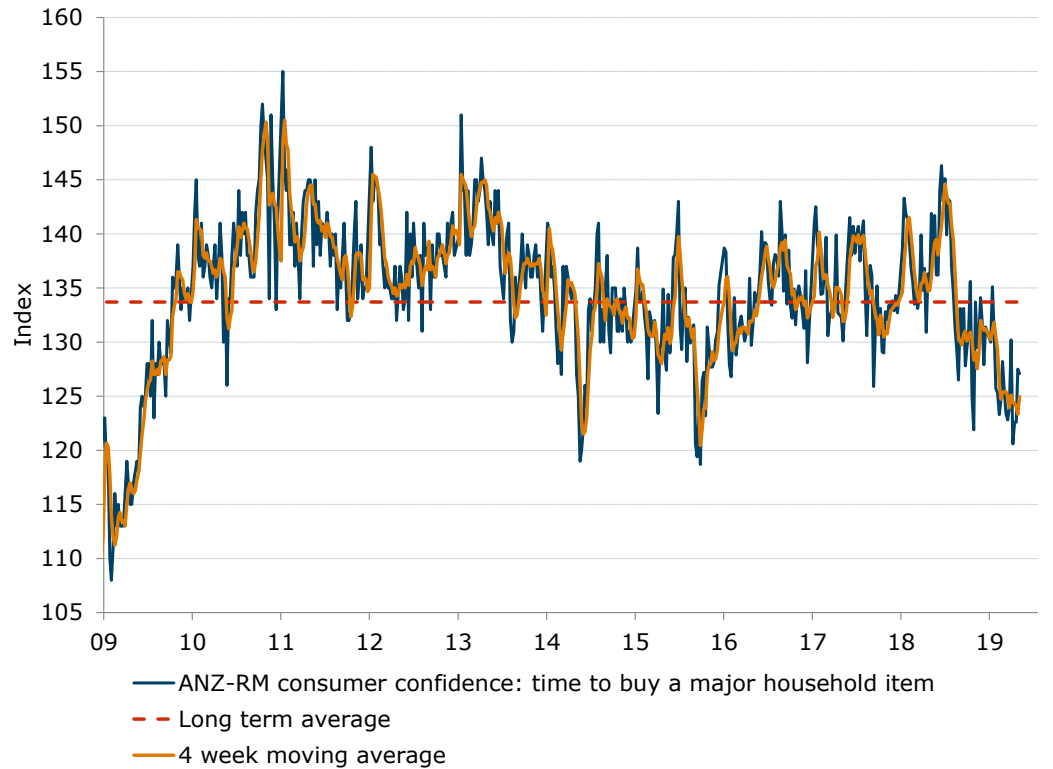


Figure 5. 'Future economic conditions' fell 3.6%, but are still slightly above the long term average



Source: ANZ-Roy Morgan

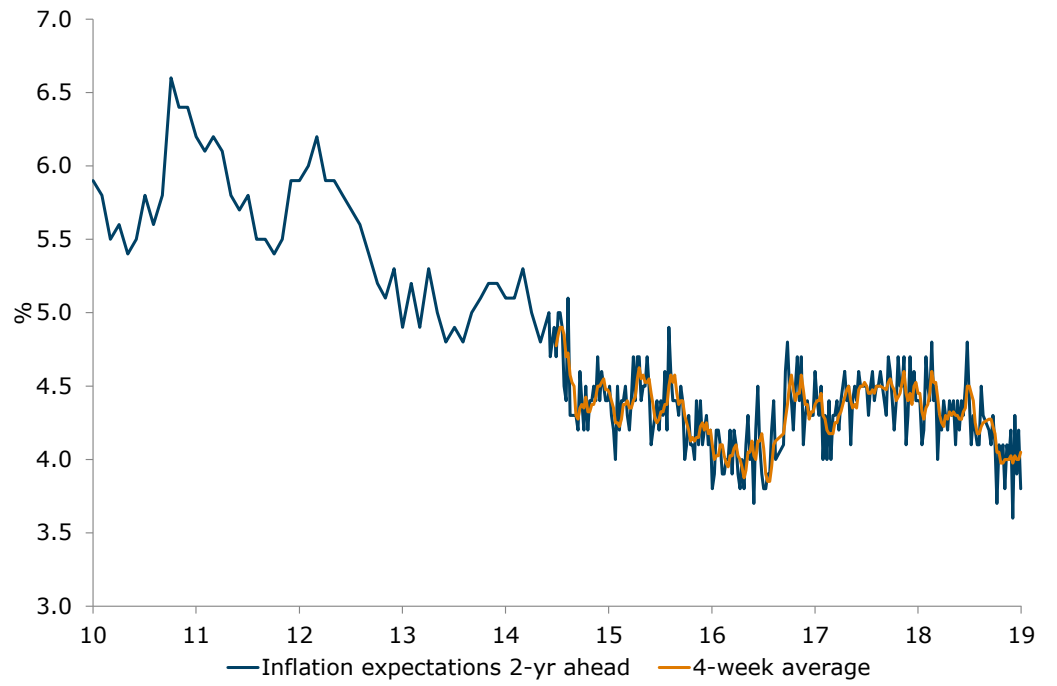
Figure 6. 'Time to buy a household item' struggling well below the long term average



Source: ANZ-Roy Morgan



Figure 7. Four-week moving average inflation expectations back to 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		Subindicies				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
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
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24-Mar-19	111.8	112.0	106.6	120.2	99.0	109.3	124.0	4.2
31-Mar-19	114.7	112.0	105.0	120.7	107.0	110.7	130.2	3.6
7-Apr-19	113.2	112.9	103.2	122.8	107.7	111.6	120.6	4.3
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28-Apr-19	117.6	116.4	106.3	127.4	108.1	118.8	127.5	3.8
5-May-19	117.3	117.4	106.5	125.9	112.5	114.5	127.1	4.1

Source: ANZ-Roy Morgan



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[4 April 2019]

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