

ANZ-Roy Morgan Australian Consumer Confidence Media Release

19 May 2020



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Contributors

David Plank
Head of Australian
Economics
+61 2 8037 0029
David.Plank@anz.com

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

Contact

research@anz.com
Follow us on Twitter
@ANZ_Research

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Confidence marches ahead

- Confidence lifted for the seventh straight week, up 2.2%.
- The financial conditions indices gained: 'current finances' was up 8.8%, while 'future finances' rose 0.2%.
- In contrast, economic conditions were mixed: 'current economic conditions' fell 3.6% after six straight weekly gains, while 'future economic conditions' gained 1.5%.
- 'Time to buy a major household item' strengthened again, up 3.6%. The four-week moving average for 'inflation expectations' was stable at 3.4%, though the weekly reading slipped to 3.3%.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

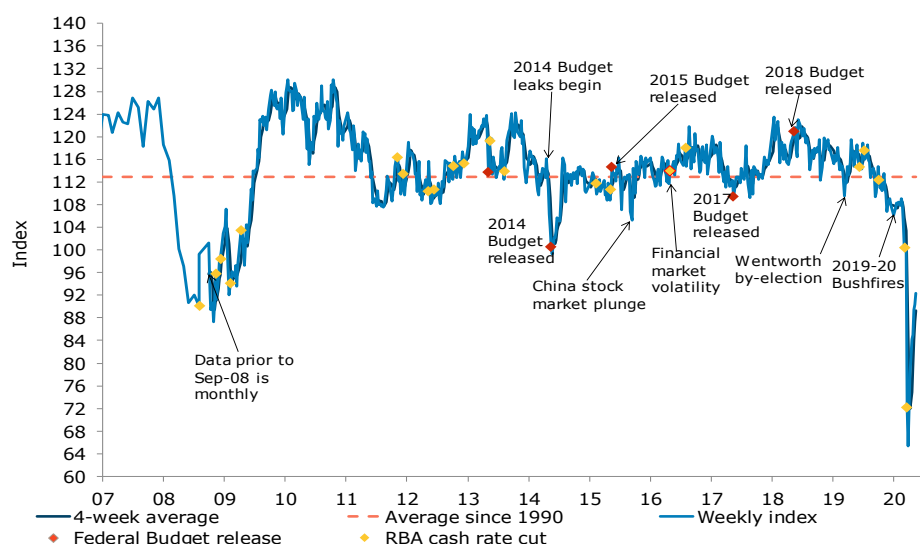
Last weekend (16–17 May)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
92.3	2.2%	89.3	112.9	3.4%

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,345 interviews conducted online and over the telephone on the weekend. Not seasonally adjusted. Further data history on page 6.

ANZ Head of Australian Economics, David Plank, commented:

Confidence gained further last week despite the shocking news that almost 600,000 Australians lost employment in April. Massive fiscal stimulus and continued easing of pandemic induced restrictions are providing an important offset to all the COVID-19 related gloom. As a result, 'future financial conditions' is now only around 5% below the long run average, though overall sentiment is closer to 20% below average. With more good news about the easing of restrictions likely, it seems reasonable to expect further gains in sentiment. Consistent with this, ANZ-observed card-spending data shows household spending is holding up.

Confidence gain 2.2%

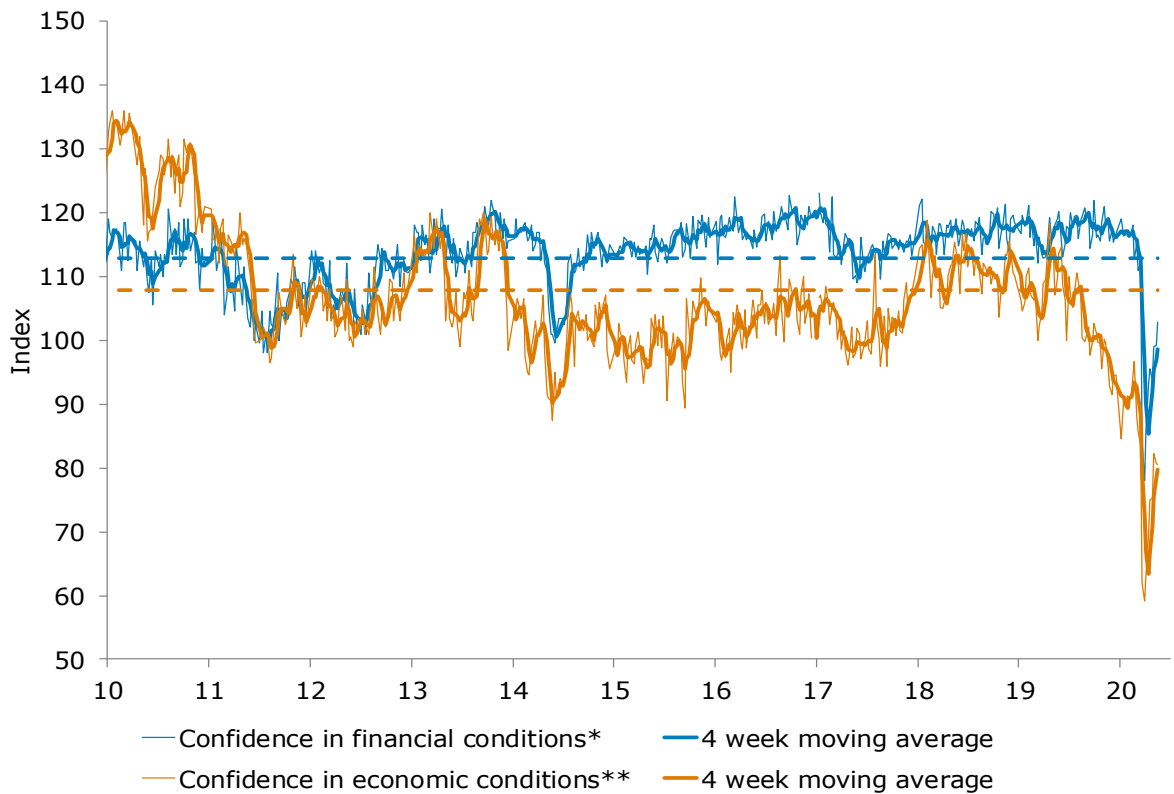


Source: ANZ-Roy Morgan, ANZ Research



Charts

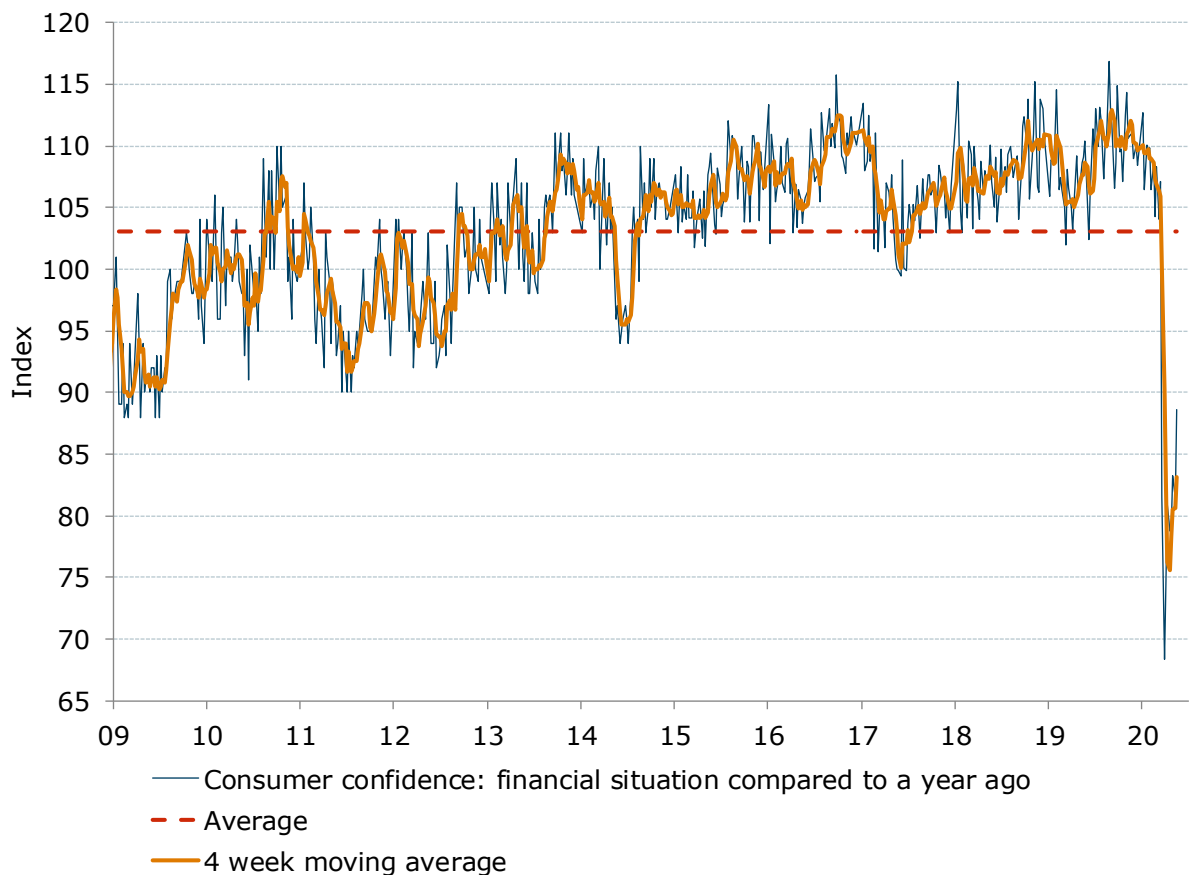
Figure 1. 'Financial' conditions gained, while 'economic' conditions decline



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' lifted by a substantial 8.8%

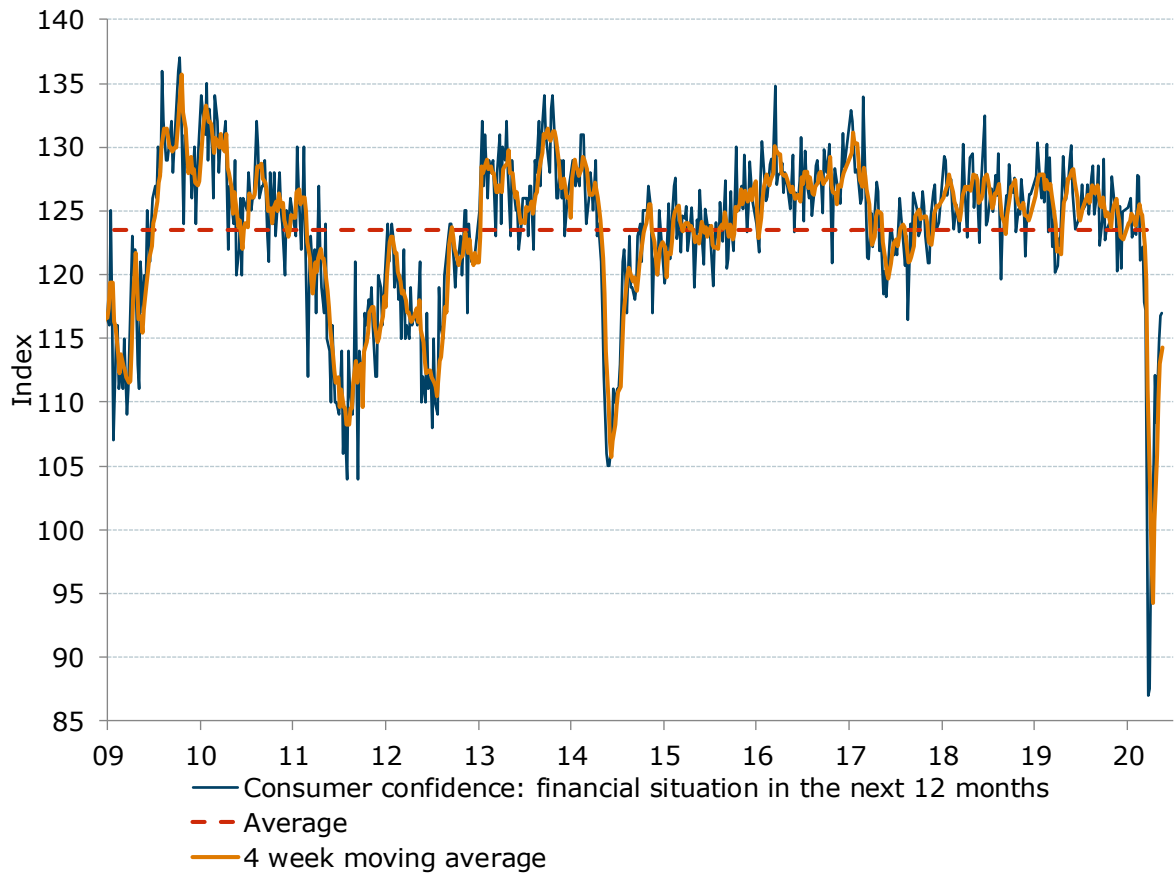


Source: ANZ-Roy Morgan



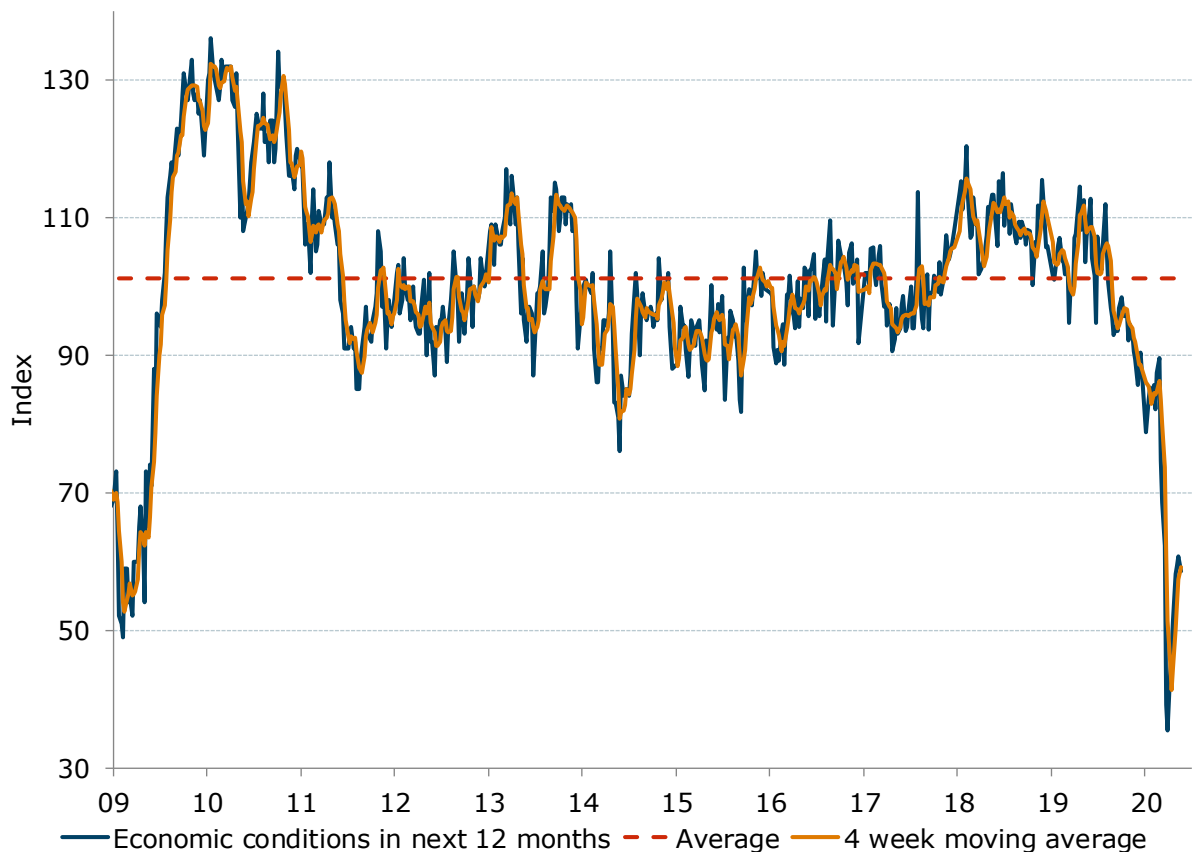
Charts

Figure 3. 'Future financial conditions' also gained



Source: ANZ-Roy Morgan

Figure 4. 'Current economic conditions' fell by 3.6%, after six straight weekly gains

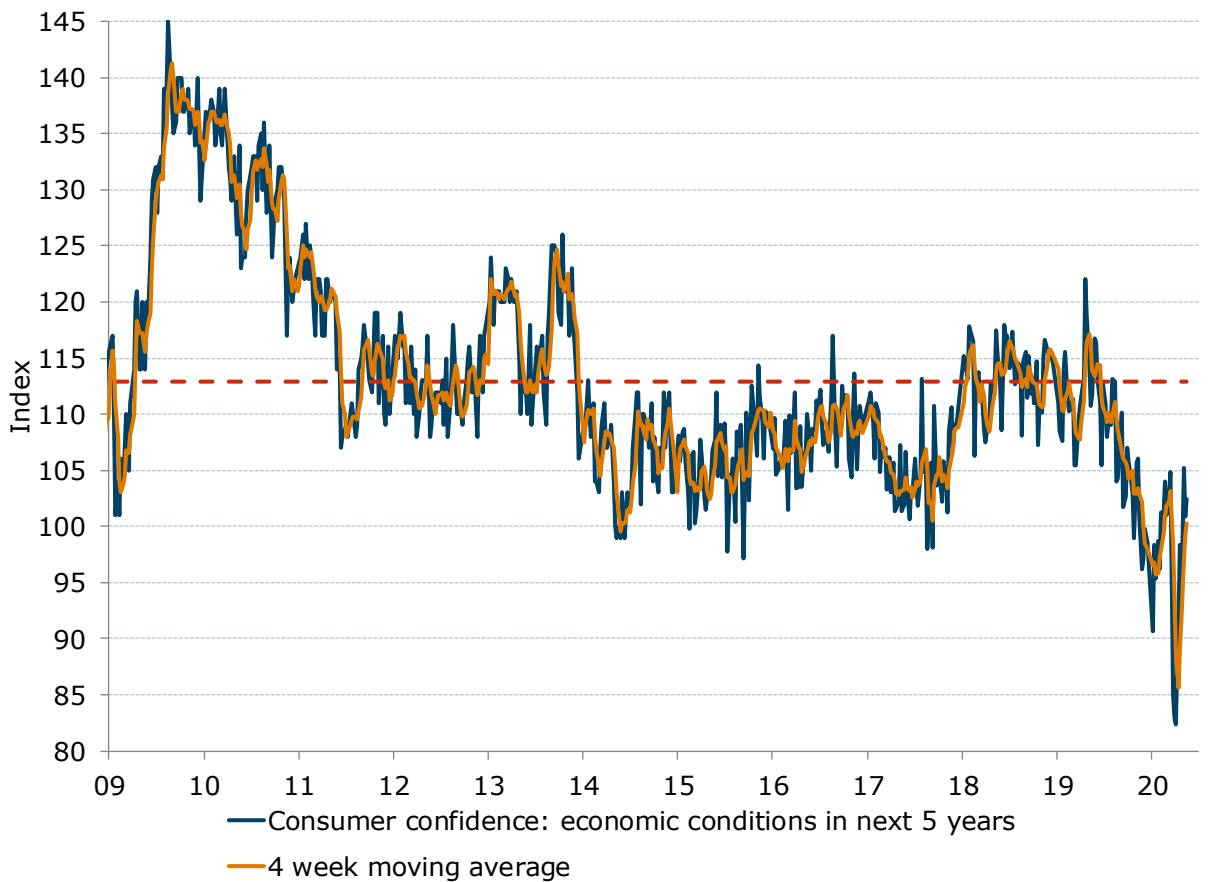


Source: ANZ-Roy Morgan



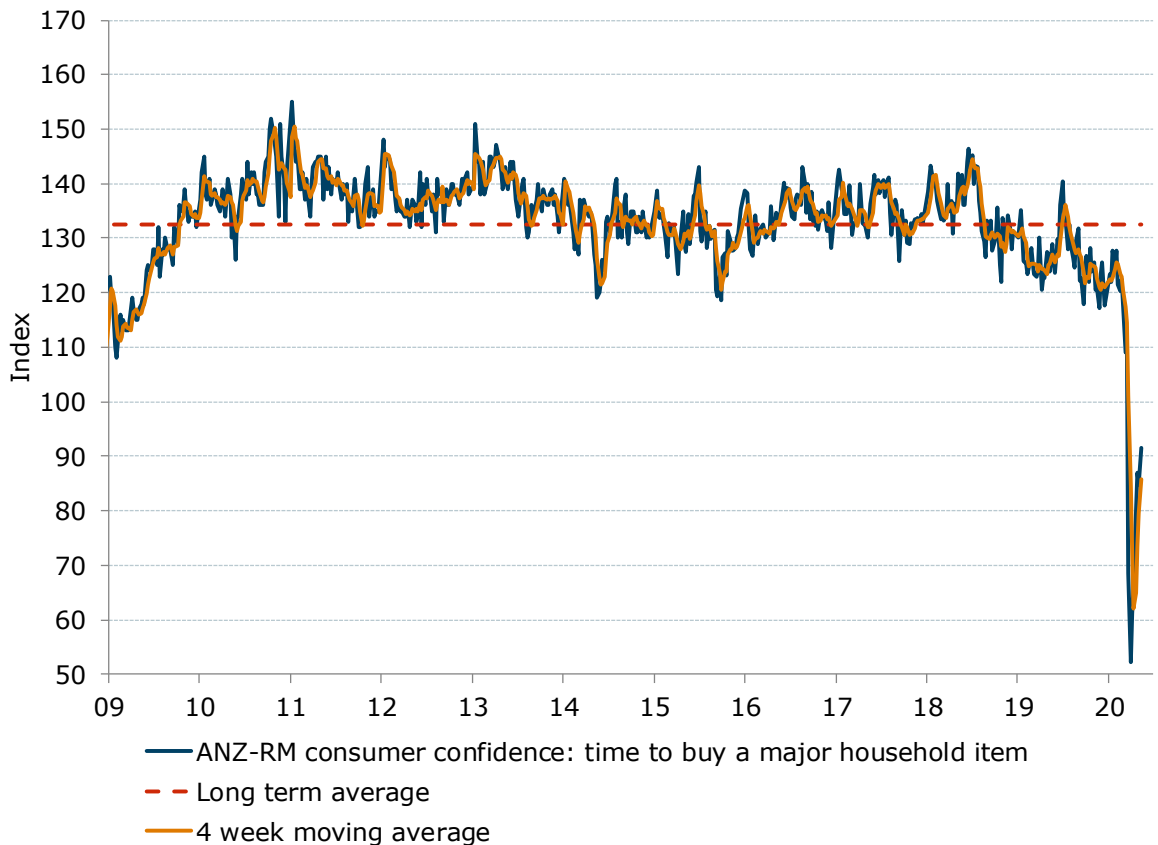
Charts

Figure 5. ... but 'Future economic conditions' was up by 1.5%



Source: ANZ-Roy Morgan

Figure 6. 'Time to buy a household item' gained 3.6%, after rising 8.1% the week before

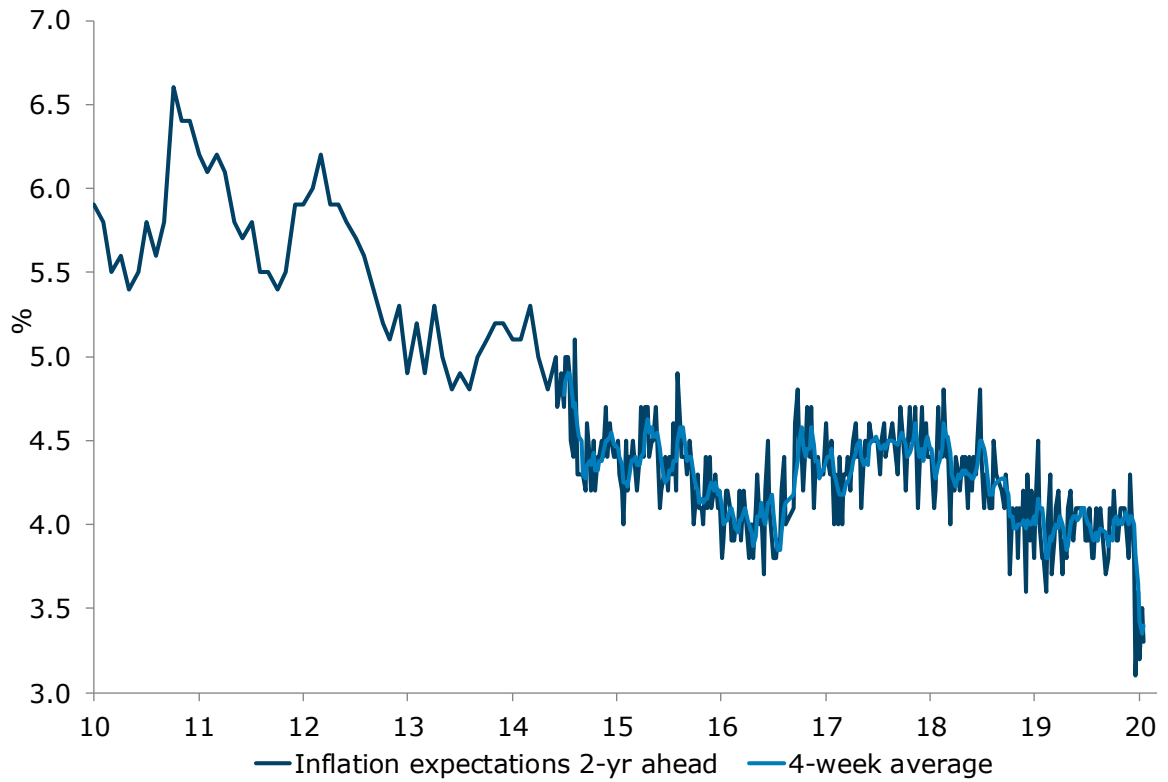


Source: ANZ-Roy Morgan



Charts

Figure 7. Four-week moving average 'inflation expectations' was stable at 3.4%



* 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	113	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
2019 avg	114	-	109	126	101	109	126	4.0
07-Jul-19	117.6	116.3	113.0	127.1	103.3	110.9	133.8	3.9
14-Jul-19	115.9	116.7	110.0	125.2	102.3	108.0	133.8	4.1
21-Jul-19	116.3	117.2	113.1	125.6	105.8	109.1	127.9	4.2
28-Jul-19	118.5	117.1	112.1	127.1	111.9	109.1	132.4	4.0
04-Aug-19	115.8	116.6	107.3	124.7	105.1	113.2	128.9	3.7
11-Aug-19	115.5	116.5	110.1	127.7	100.6	112.9	126.3	3.9
18-Aug-19	112.8	115.7	110.3	128.5	96.8	104.0	124.5	3.8
25-Aug-19	114.1	114.6	116.8	124.7	95.4	104.2	129.5	4.1
01-Sep-19	114.4	114.2	113.0	126.3	92.8	108.2	131.7	4.2
08-Sep-19	113.3	113.7	111.7	128.5	94.1	110.1	122.3	4.0
15-Sep-19	109.3	112.8	106.6	122.3	93.5	101.7	122.6	3.9
22-Sep-19	110.1	111.8	108.6	124.3	96.9	102.7	118.0	4.1
29-Sep-19	114.7	111.9	114.9	129.1	98.3	107.0	124.3	4.1
06-Oct-19	112.3	111.6	109.5	122.7	96.6	105.8	126.8	4.1
13-Oct-19	110.9	112.0	109.7	123.5	95.6	104.0	121.9	4.1
20-Oct-19	111.6	112.4	107.1	124.0	95.9	102.9	128.1	4.1
27-Oct-19	110.4	111.3	112.5	124.5	92.1	99.0	123.9	3.9
03-Nov-19	113.5	111.6	114.3	127.7	94.5	105.7	125.5	3.9
10-Nov-19	111.1	111.7	110.6	125.6	93.0	106.0	120.6	4.1
17-Nov-19	109.9	111.2	110.9	125.8	90.6	100.8	121.1	3.8
24-Nov-19	106.8	110.3	110.8	120.3	89.4	96.2	117.1	3.8
01-Dec-19	108.1	109.0	109.0	125.4	85.7	97.2	123.3	4.1
08-Dec-19	109.0	108.5	110.1	120.5	89.0	99.8	125.6	3.9
15-Dec-19	108.0	108.0	108.4	124.9	90.4	98.6	117.6	4.1
05-Jan-20	106.2	107.8	112.7	125.3	78.7	90.6	123.3	3.7
12-Jan-20	107.3	107.6	106.5	126.0	83.5	98.4	121.9	3.8
19-Jan-20	108.3	107.5	110.1	122.9	85.3	95.4	127.6	4.1
26-Jan-20	108.0	107.5	109.5	123.5	83.8	98.7	124.5	4.0
02-Feb-20	108.5	108.0	109.8	123.1	85.6	96.2	127.8	4.2
09-Feb-20	107.8	108.2	106.5	127.8	82.1	101.3	121.4	3.9
16-Feb-20	109.1	108.4	108.6	127.7	87.4	101.3	120.3	3.9
23-Feb-20	108.3	108.4	104.3	121.1	89.5	104.0	122.4	4.1
01-Mar-20	104.8	107.5	108.3	122.2	74.6	101.0	117.8	4.1
08-Mar-20	100.4	105.7	104.0	117.8	68.6	102.7	109.1	4.1
15-Mar-20	100.0	103.4	107.1	117.2	62.2	104.9	108.9	4.0
22-Mar-20	72.2	94.4	81.5	87.0	39.1	84.9	68.4	3.8
29-Mar-20	65.3	84.5	68.4	87.5	35.4	82.9	52.1	4.3
05-Apr-20	71.9	77.4	74.4	97.5	44.1	82.4	61.2	4.1
12-Apr-20	78.2	71.9	80.9	105.2	46.9	92.1	66.1	3.8
19-Apr-20	84.2	74.9	78.8	112.1	51.4	98.3	80.3	3.1
26-Apr-20	85.0	79.8	79.1	108.4	58.1	92.5	86.9	3.6
03-May-20	89.5	84.2	83.3	114.8	59.4	105.2	84.7	3.2
10-May-20	90.3	87.3	81.4	116.8	60.7	100.9	91.6	3.5
17-May-20	92.3	89.3	88.6	117.0	58.5	102.4	94.9	3.3

Source: ANZ-Roy Morgan



Important notice

[4 April 2019]

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