

ANZ-Roy Morgan Australian Consumer Confidence Media Release

16 March 2021



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Small pullback in confidence

- Headline consumer confidence was down 0.9%, with most subindices falling as we draw nearer to the end of the JobKeeper program.
- 'Current financial conditions' declined 2.5%, 'future financial conditions' fell 0.6%.
- 'Current economic conditions' weakened 0.6% and 'future economic conditions' fell 1.1%
- Going against the overall trend, the 'Time to buy a major household item' gained 0.1%. 'Weekly inflation expectations' remained at 3.8%, while the four-week moving average increased 0.1% to 3.8%.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

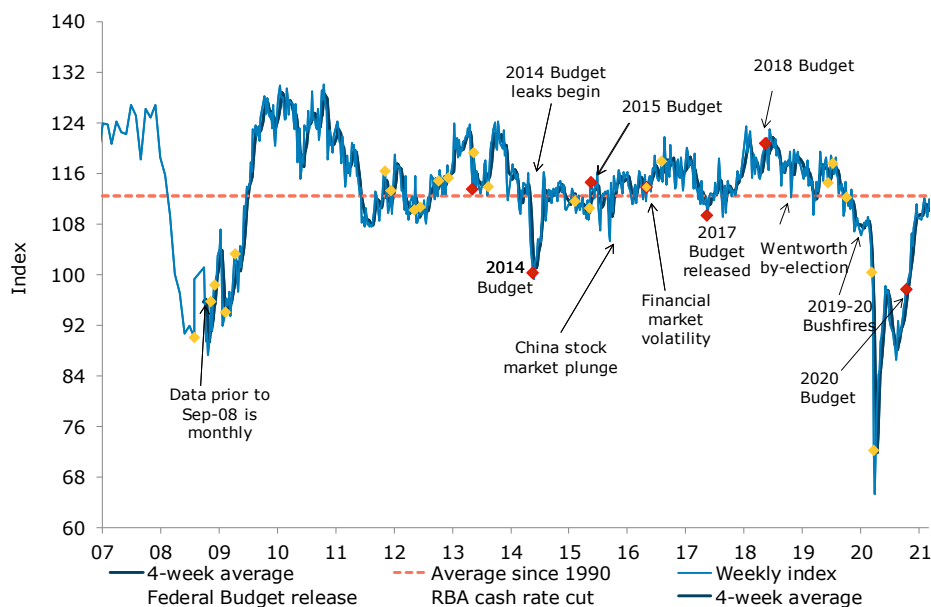
Last weekend (13-14 Mar)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
110.9	-0.9%	110.6	112.6	3.8%

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,494 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:

Consumer confidence slipped 0.9% last weekend despite the federal government's \$1.2 billion support package aimed at restoring interstate tourism demand. We don't think the drop in confidence was related to the two new COVID cases. The one in Sydney was revealed too late to be captured by the survey, while confidence in Queensland fell by a lot less than some of the other states. It is possible the drop in confidence could be linked to consumers being apprehensive about a future without the JobKeeper program, or the small decline could simply be a pure 'noise' in the data.

Consumer confidence dropped 0.9%

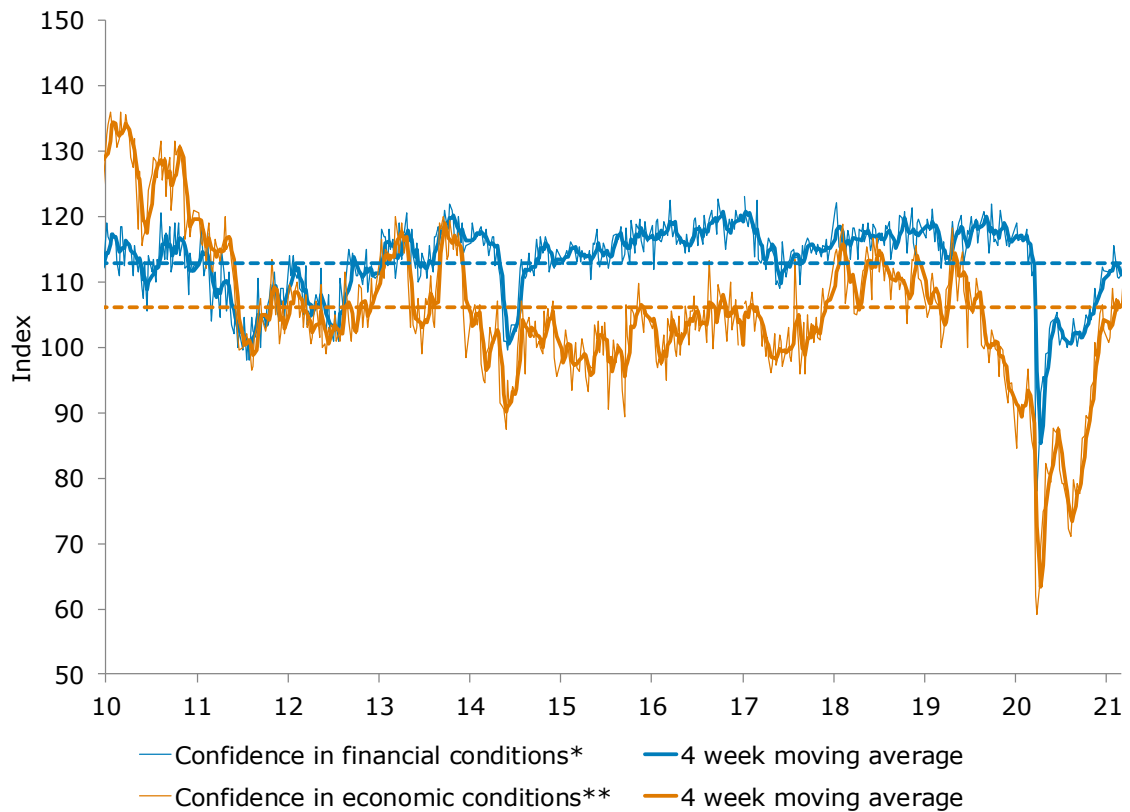


Source: ANZ-Roy Morgan, ANZ Research



Charts

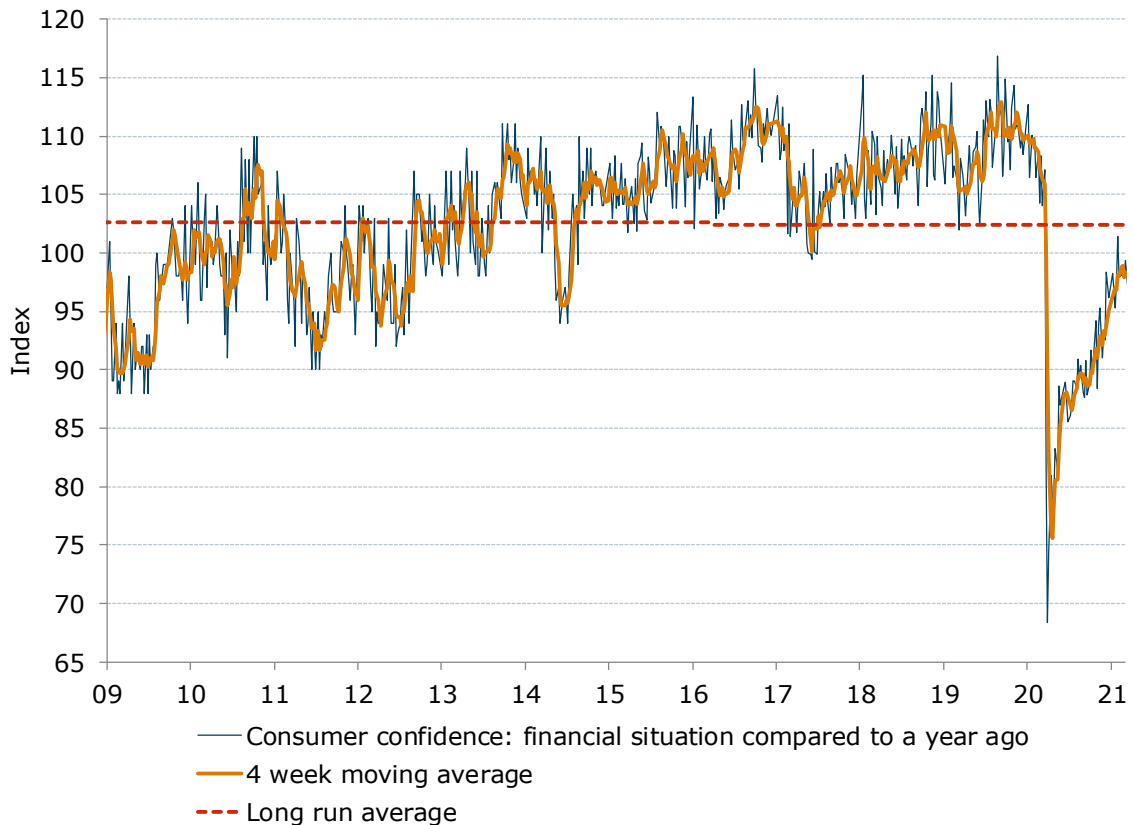
Figure 1. Confidence in both financial and economic conditions saw minor declines



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 financial conditions' weakened 2.5%

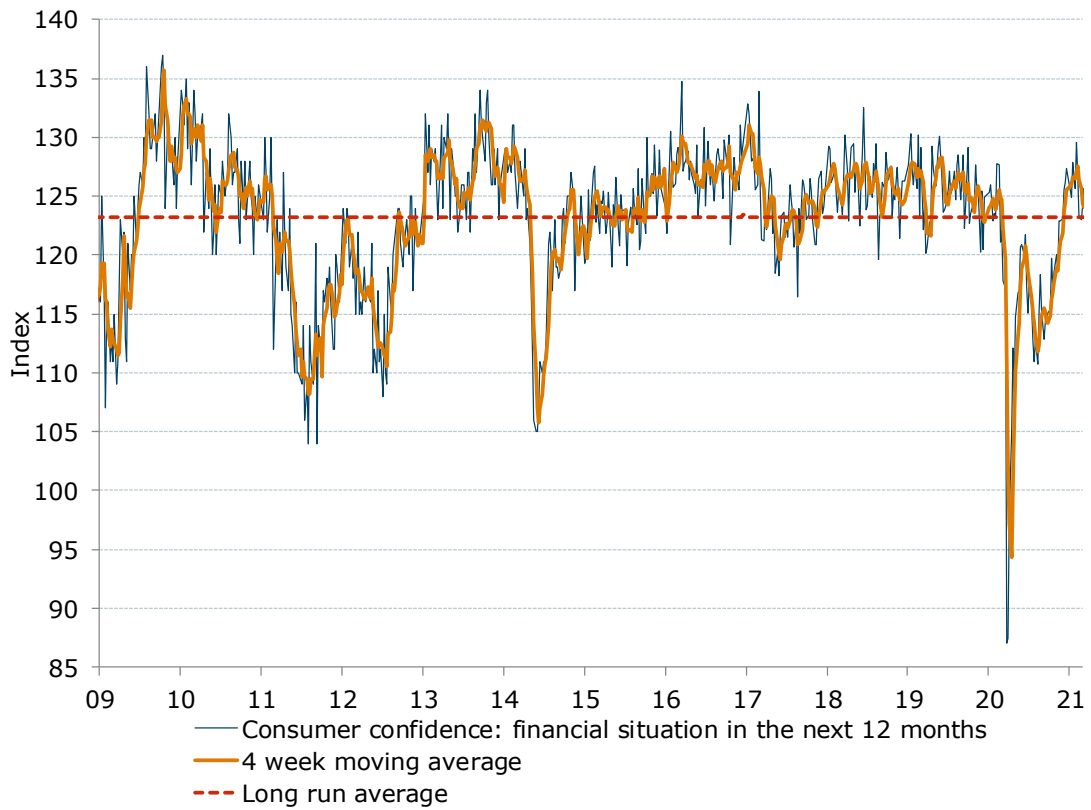


Source: ANZ-Roy Morgan



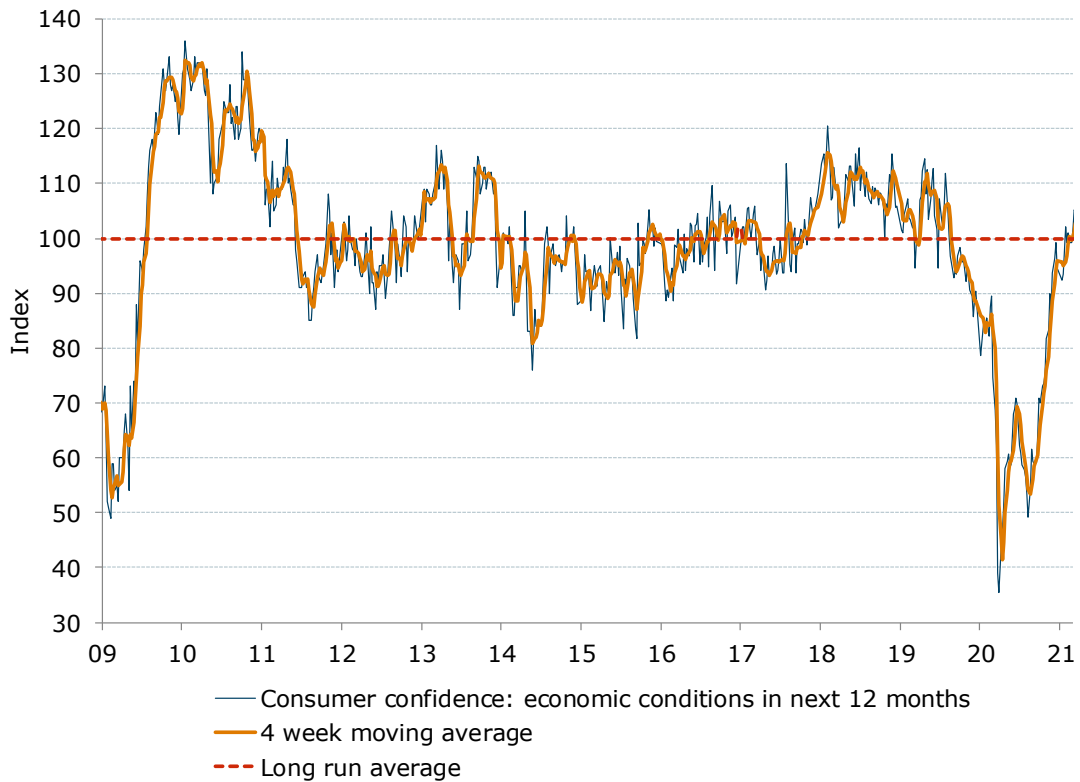
Charts

Figure 3. 'Future financial conditions' softened 0.6%



Source: ANZ-Roy Morgan

Figure 4. 'Current economic conditions' lost 0.6%

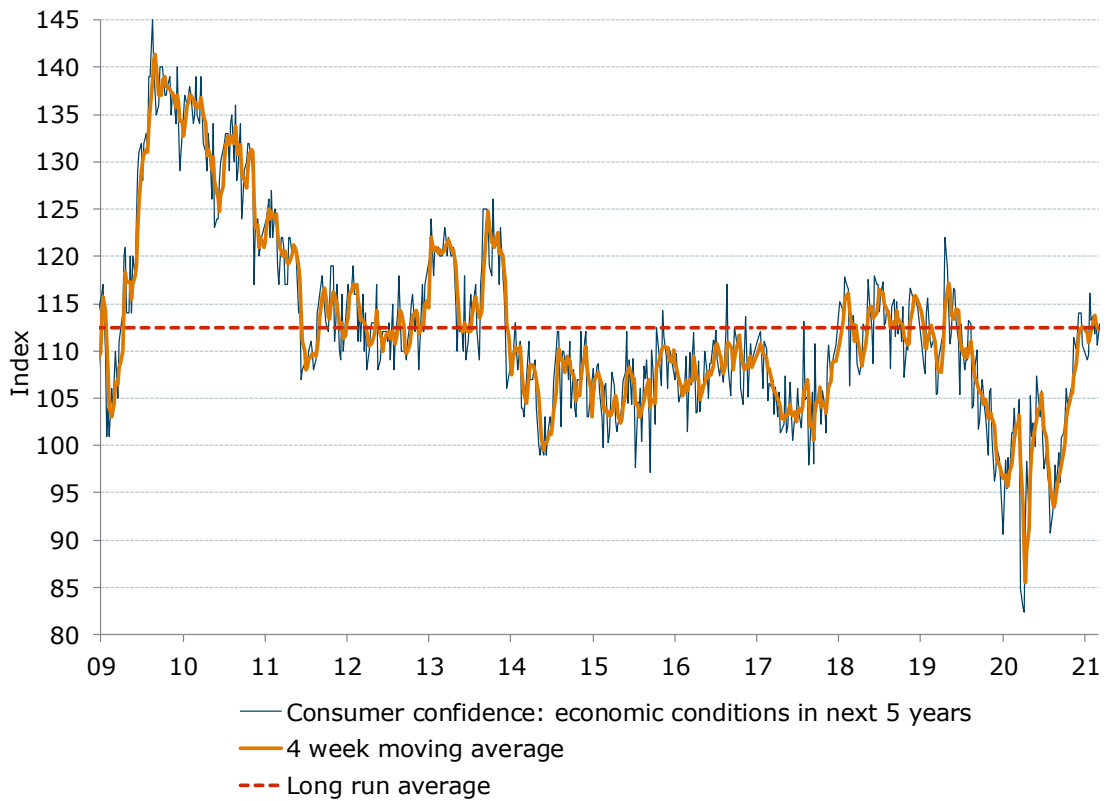


Source: ANZ-Roy Morgan



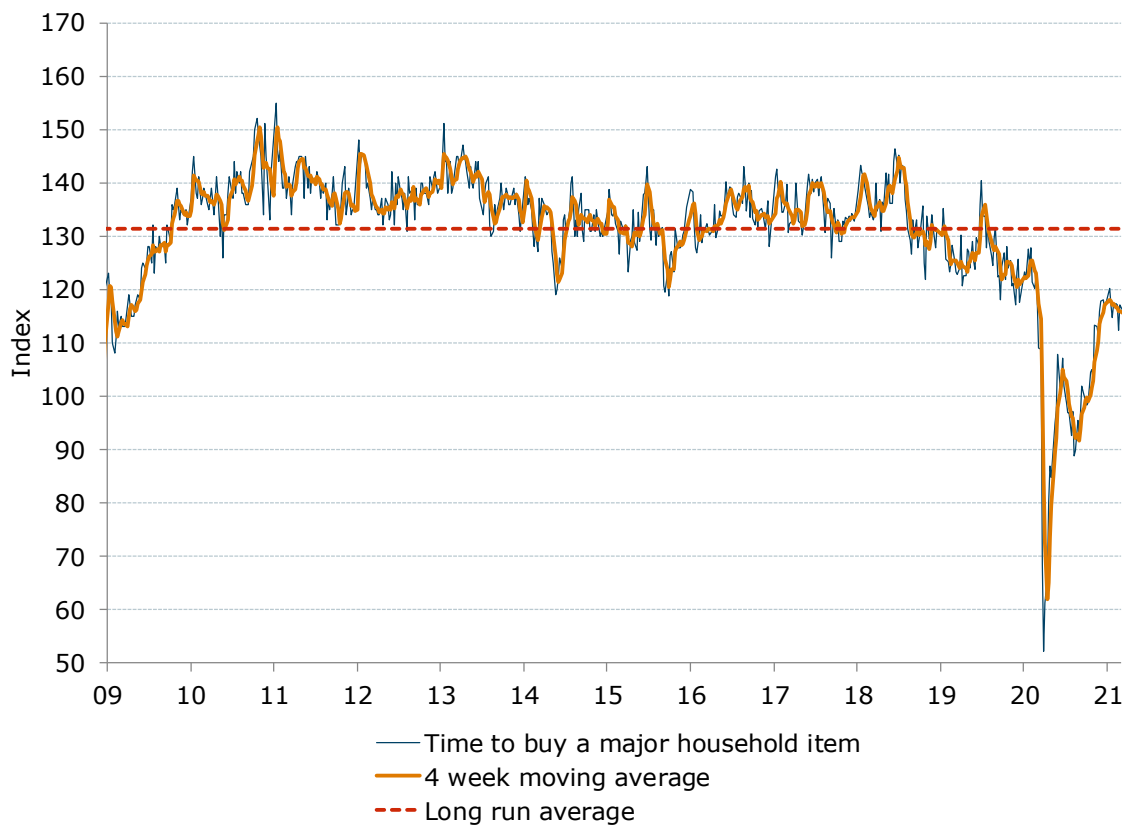
Charts

Figure 5. 'Future economic conditions' dropped 1.1%



Source: ANZ-Roy Morgan

Figure 6. 'Time to buy a major household item' gained 0.1%

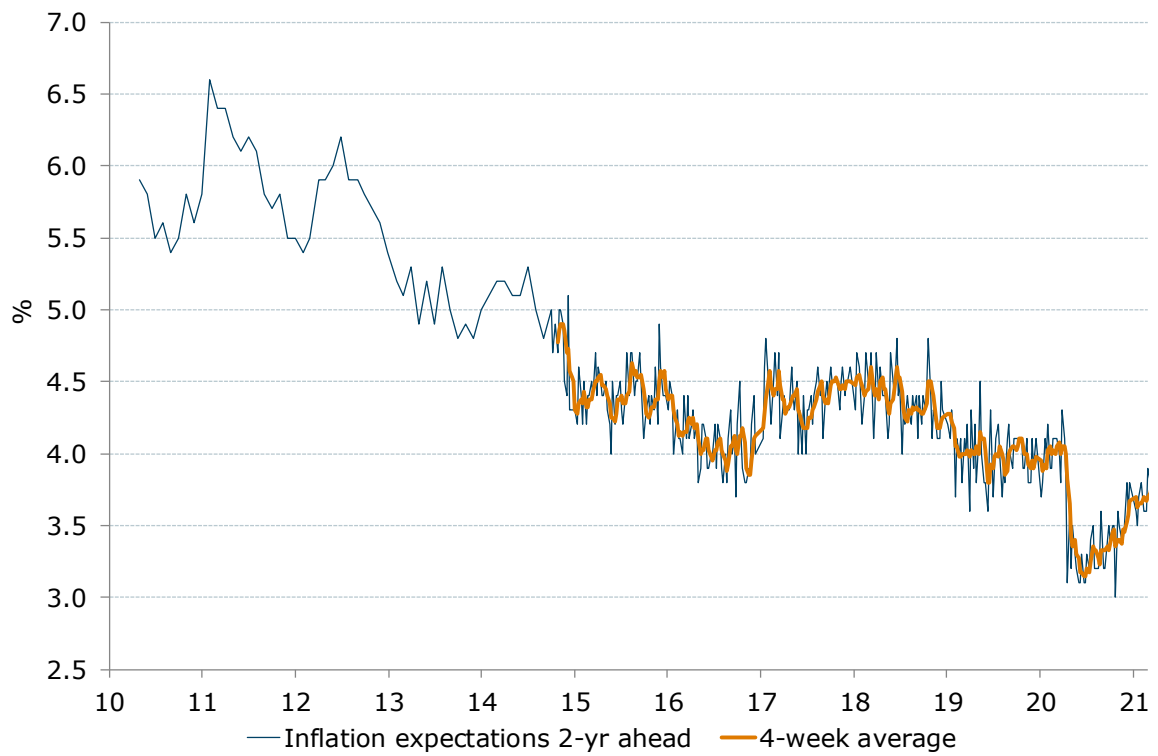


Source: ANZ-Roy Morgan



Charts

Figure 7. The four-week moving average for inflation expectations rose 0.1% to 3.8%



* 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	115	-	102	124	103	113	132	-
2010 avg	124	-	101	127	124	130	139	5.7
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
2-Feb-20	108.5	108.0	109.8	123.1	85.6	96.2	127.8	4.2
9-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
1-Mar-20	104.8	107.5	108.3	122.2	74.6	101.0	117.8	4.1
8-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
5-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
3-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
24-May-20	92.7	91.2	87.0	120.7	58.7	99.9	97.3	3.2
31-May-20	98.3	93.4	87.5	120.9	67.9	107.4	107.9	3.1
7-Jun-20	97.0	95.1	88.5	120.0	69.0	105.7	101.7	3.1
14-Jun-20	97.5	96.4	88.9	121.7	70.8	103.0	103.0	3.3
21-Jun-20	97.5	97.6	87.4	117.3	69.7	105.8	107.2	3.1
28-Jun-20	93.0	96.3	85.5	115.1	62.3	100.3	102.0	3.1
5-Jul-20	92.1	95.0	86.1	117.3	60.9	97.6	98.8	3.3
12-Jul-20	91.6	93.6	87.1	115.7	58.8	99.4	96.9	3.2
19-Jul-20	90.7	91.9	89.1	112.8	57.9	96.7	96.8	3.4
26-Jul-20	89.0	90.9	89.0	111.0	56.5	95.9	92.7	3.5
2-Aug-20	88.6	90.0	88.5	112.8	53.6	90.8	97.2	3.2
9-Aug-20	86.5	88.7	90.9	110.7	49.2	92.8	88.8	3.2
16-Aug-20	88.6	88.2	89.2	115.3	54.4	94.3	89.7	3.2
23-Aug-20	92.7	89.1	90.4	118.4	61.5	98.0	95.4	3.3
30-Aug-20	90.2	89.5	88.1	115.2	59.3	95.4	93.1	3.6
6-Sep-20	91.1	90.7	87.6	112.9	58.9	99.3	96.7	3.2
13-Sep-20	92.4	91.6	90.8	114.3	59.2	96.1	101.8	3.2
20-Sep-20	93.5	91.8	87.9	114.8	64.2	100.8	99.9	3.4
27-Sep-20	95.0	93.0	88.8	115.1	70.8	101.3	98.9	3.5
4-Oct-20	95.7	94.2	91.7	115.4	70.0	102.9	98.4	3.4
11-Oct-20	97.7	95.5	90.3	119.7	73.2	106.1	98.9	3.5
18-Oct-20	98.1	96.6	91.0	117.2	73.5	104.3	104.6	3.5
25-Oct-20	99.7	97.8	94.2	118.6	75.4	105.4	105.0	3.0
1-Nov-20	99.9	98.9	88.4	120.1	81.7	106.1	103.0	3.6
8-Nov-20	103.1	100.2	93.8	118.7	83.2	106.3	113.3	3.5
15-Nov-20	106.6	102.3	95.3	122.9	90.0	111.4	113.1	3.4
22-Nov-20	104.5	103.5	91.0	122.9	87.1	110.2	111.3	3.4
29-Nov-20	107.5	105.4	93.1	123.1	93.7	111.8	116.0	3.5
6-Dec-20	109.3	107.0	92.5	125.6	96.4	114.0	117.7	3.8
13-Dec-20	111.2	108.1	98.4	126.2	99.2	114.0	118.0	3.6
20-Dec-20	109.0	109.3	96.2	127.3	94.6	110.6	116.3	3.8
10-Jan-21	108.9	109.6	98.2	124.9	92.4	109.1	120.1	3.6
17-Jan-21	108.7	109.5	95.3	127.9	93.5	109.6	117.2	3.5
24-Jan-21	111.2	109.5	97.6	125.7	102.0	116.1	114.8	3.7
31-Jan-21	112.1	110.2	101.4	129.6	99.3	113.3	117.0	3.8
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7-Mar-21	111.9	110.3	99.3	125.7	105.3	112.9	116.2	3.8
14-Mar-21	110.9	110.6	96.8	125.0	104.7	111.7	116.3	3.8

Source: ANZ-Roy Morgan



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[4 April 2019]

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