

ANZ-Roy Morgan Australian Consumer Confidence Media Release

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Contributors

David Plank
Head of Australian
Economics

+61 2 8037 0029
David.Plank@anz.com

Arindam Chakraborty
Junior Economist

Arindam.Chakraborty@anz.com

Contact

research@anz.com

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Modest post-budget lift

- Confidence increased 0.8% last week, perhaps due in part to the federal budget – though the absence of any additional COVID cases in Sydney also played an important role.
- 'Current financial conditions' rose by 1.6%, while 'future financial conditions' were up 0.1%.
- In contrast, 'current economic conditions' fell by 3.1%. This followed the record low levels of expectations for 'bad times' that this subindex registered last week. 'Future economic conditions' softened 1.1%.
- 'Time to buy a major household item' gained 6.2%, more than compensating for its loss last week and taking it to the highest level since February 2020. 'Weekly inflation expectations' fell 0.3ppt to 3.6%, pushing the four-week moving average down 0.1ppt to 3.7%.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

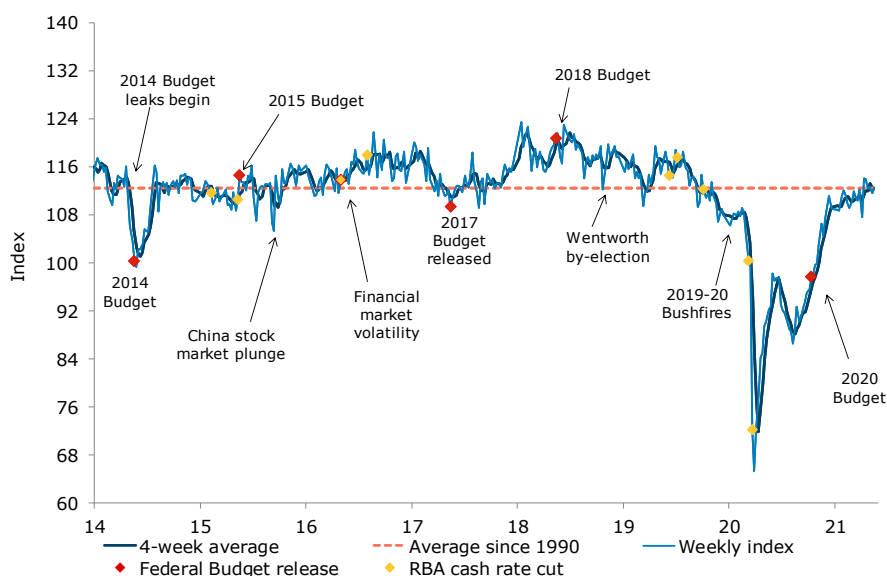
Last weekend (15-16 May)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
112.5	0.8%	112.3	112.6	3.7%

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,496 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 increased by 0.8%, with sentiment in Sydney jumping 5.4% as no new community cases of COVID-19 were reported. The greater than expected spending promised by the government in the federal budget may have also provided a boost to confidence. Among the detail, 45% of the responders said it is a 'good time to buy a major household item' versus 22% for it being a 'bad time to buy', which are respectively the highest and lowest values since February 2020.

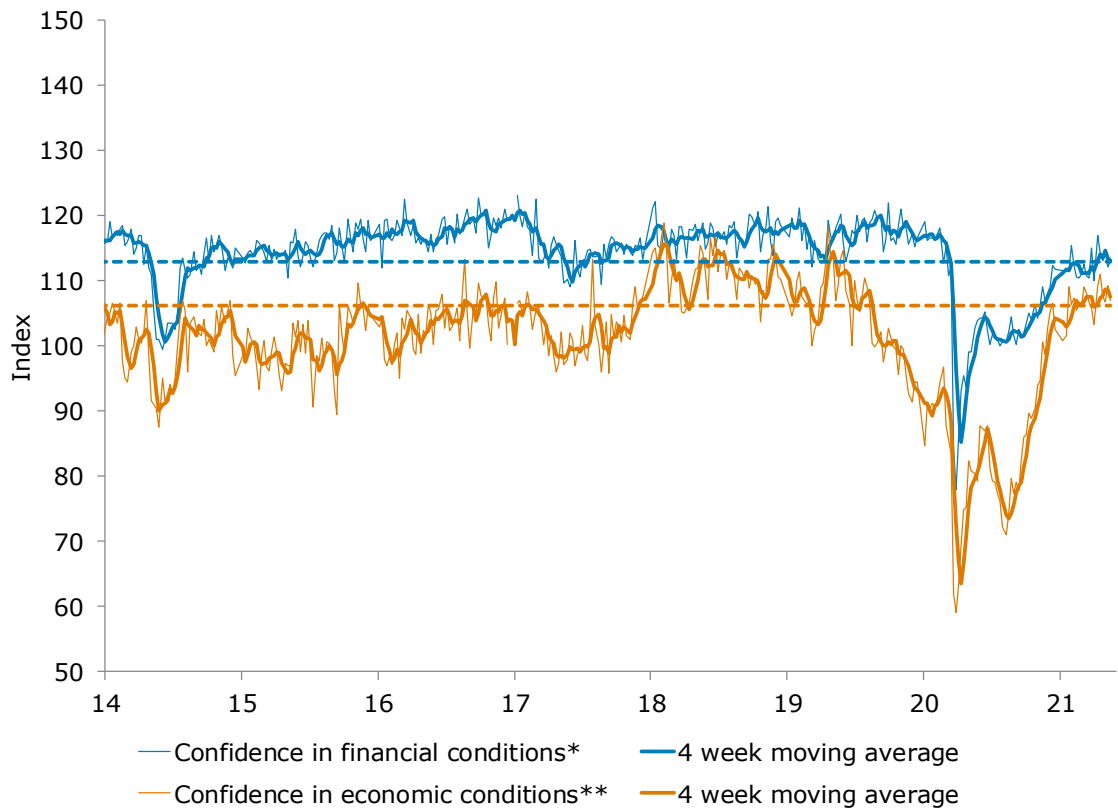
Confidence up 0.8%





Charts

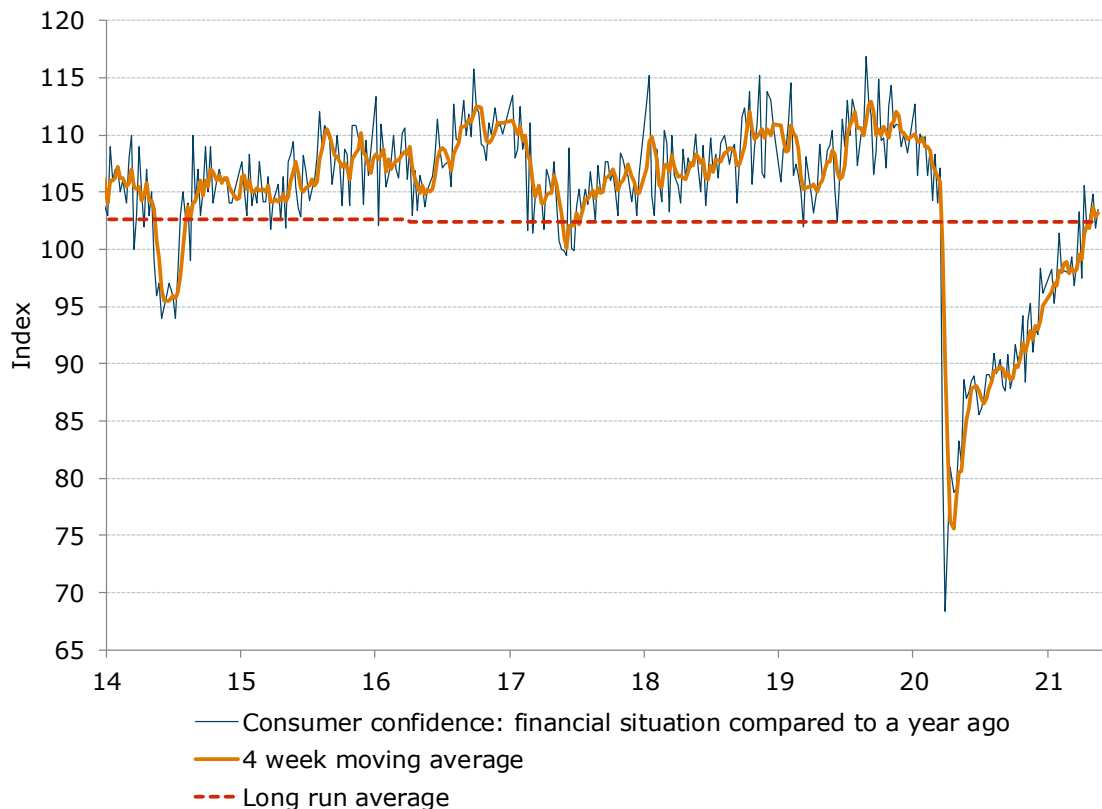
Figure 1. Financial conditions strengthened, while economic conditions softened



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' improved by 1.6%

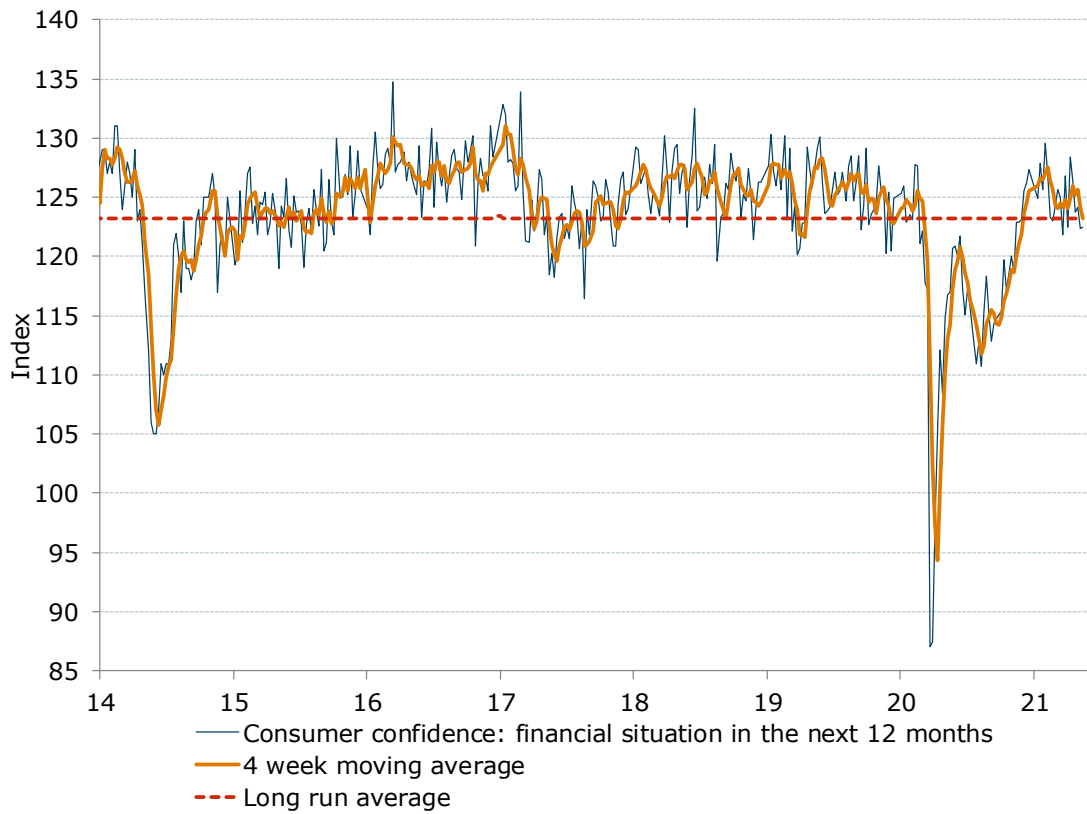


Source: ANZ-Roy Morgan



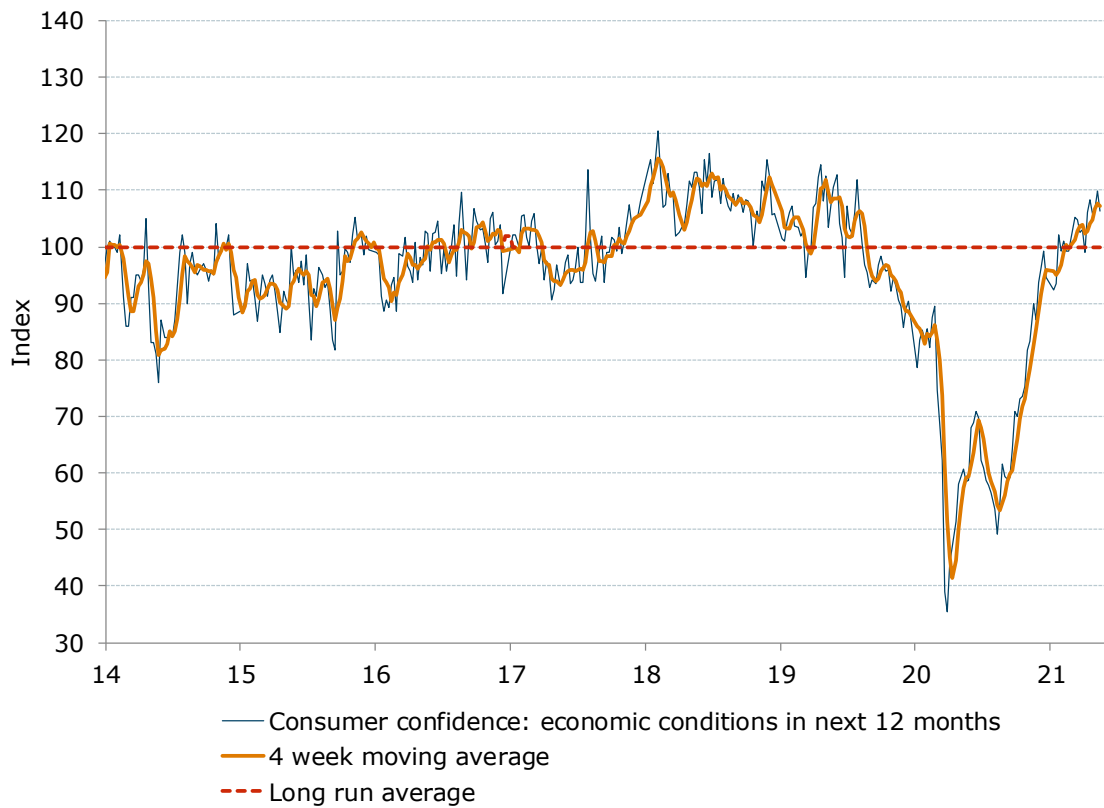
Charts

Figure 3. 'Future financial conditions' rose 0.1%



Source: ANZ-Roy Morgan

Figure 4. 'Current economic conditions' weakened by 3.1%

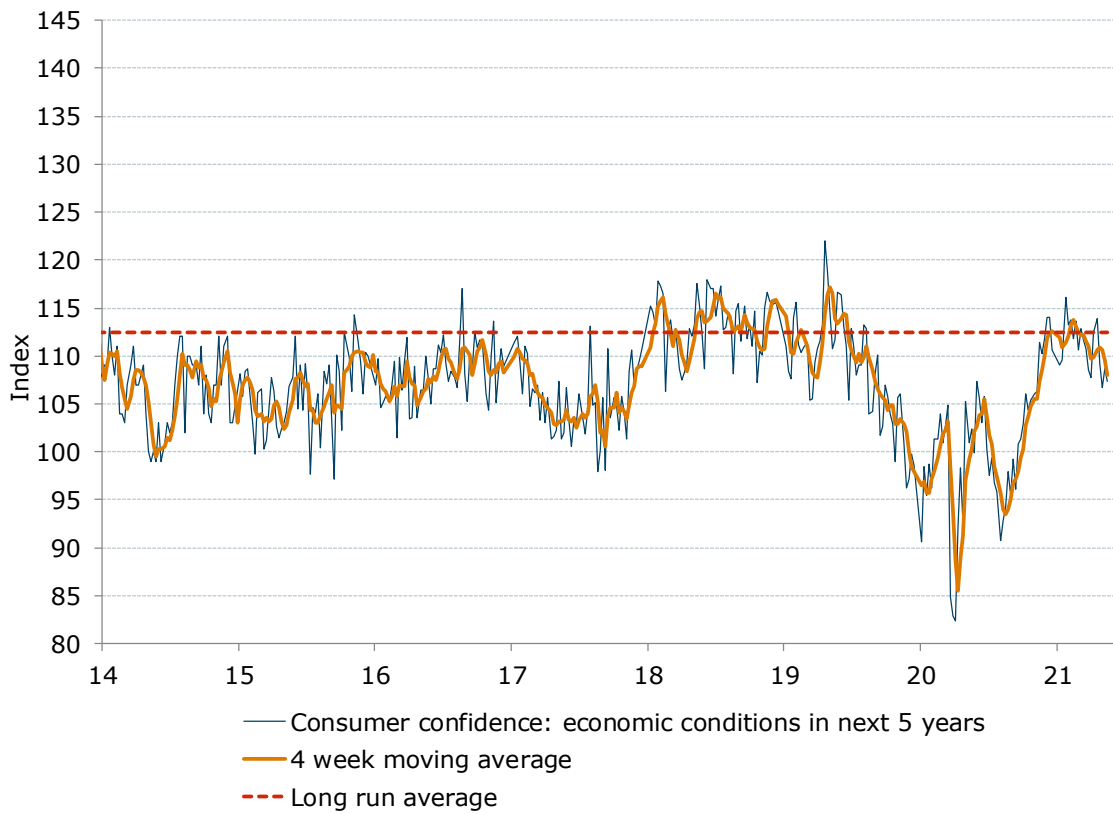


Source: ANZ-Roy Morgan



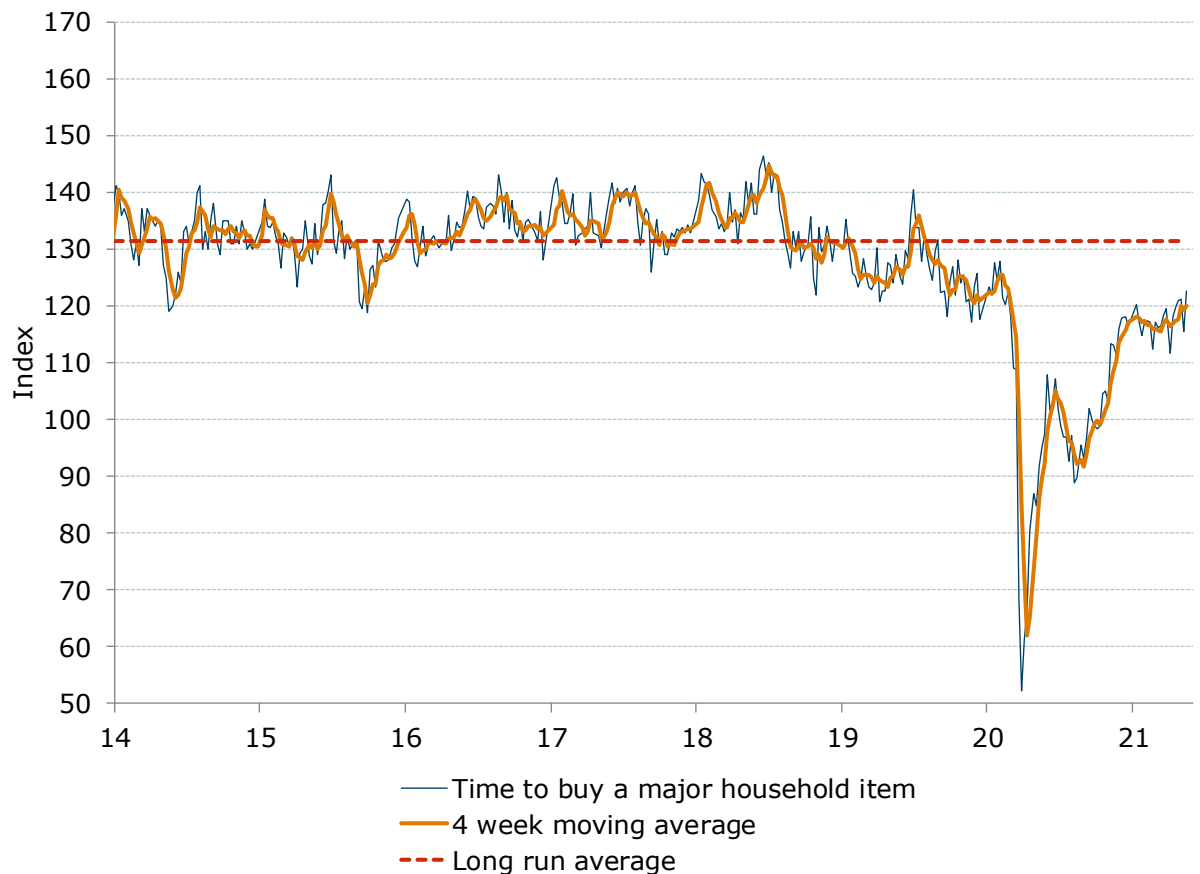
Charts

Figure 5. 'Future economic conditions' lost 1.1%



Source: ANZ-Roy Morgan

Figure 6. 'Time to buy a major household item' gained 6.2%

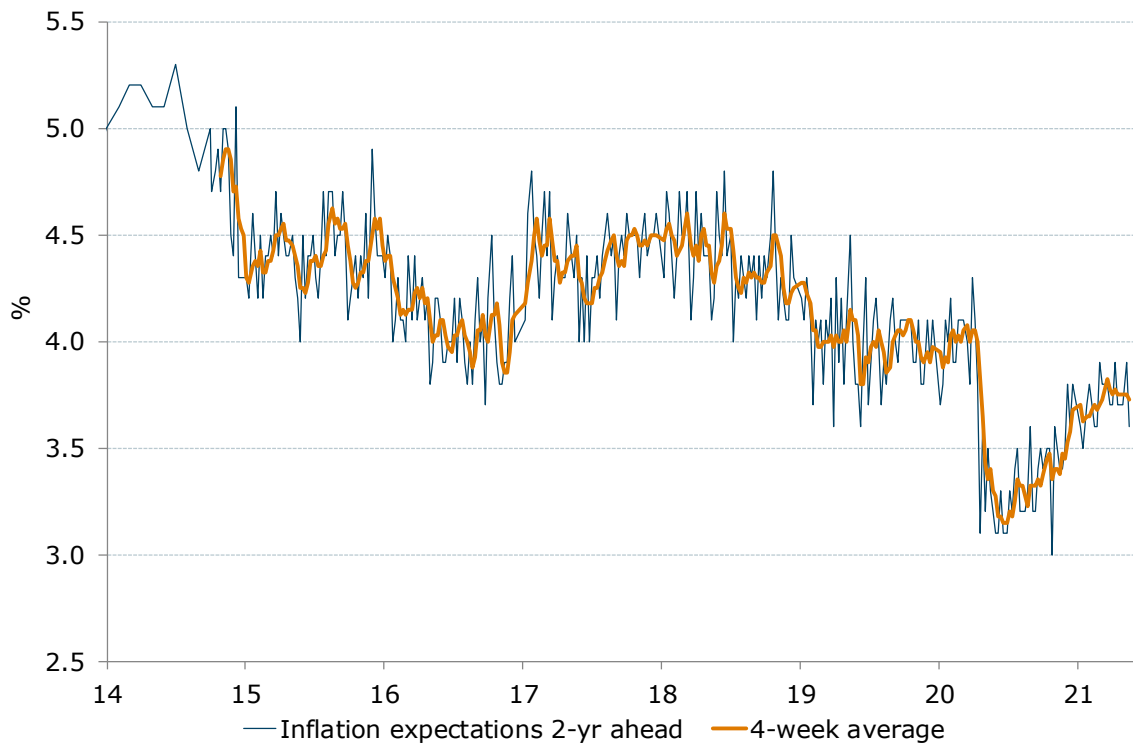


Source: ANZ-Roy Morgan



Charts

Figure 7. Weekly inflation expectations rate fell 0.3ppt to 3.6% and the four week moving average declined by 0.1ppt to 3.7%



* 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
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
7-Feb-21	111.4	110.9	97.9	126.9	101.0	113.8	117.4	3.7
14-Feb-21	109.9	111.2	98.1	123.3	99.2	111.8	117.0	3.6
21-Feb-21	109.2	110.7	98.0	123.0	99.2	113.6	112.4	3.6
28-Feb-21	110.3	110.2	97.8	124.3	101.6	110.6	117.1	3.9
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
21-Mar-21	110.4	110.9	98.9	121.8	102.6	110.8	118.2	3.8
28-Mar-21	112.3	111.4	103.3	126.8	103.1	108.5	119.6	3.7
4-Apr-21	107.7	110.3	97.5	122.5	99.1	107.7	111.7	3.7
11-Apr-21	114.1	111.1	105.6	128.4	106.1	112.5	118.1	3.9
18-Apr-21	114.0	112.0	102.0	126.4	108.2	113.9	119.7	3.7
25-Apr-21	112.4	112.1	102.5	123.8	105.9	109.2	120.8	3.7
2-May-21	112.7	113.3	104.8	124.2	106.8	106.7	121.1	3.7
9-May-21	111.6	112.7	101.9	122.4	109.8	108.6	115.4	3.9
16-May-21	112.5	112.3	103.5	122.5	106.4	107.4	122.5	3.6

Source: ANZ-Roy Morgan



Important notice

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