

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

6 December 2022



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\*From 3 January 2022, the interviews for the consumer confidence survey have taken place Monday to Sunday. Previously they were done at the weekend (Saturday and Sunday).

## Consumer confidence a smidge lower

- Consumer confidence fell slightly by 0.5% after three consecutive weeks of gains. Among the mainland states, confidence increased in NSW and SA, while it declined in Victoria, Queensland and WA.
- 'Weekly inflation expectations' dropped 0.4ppt to 5.8%, while its four-week moving average fell 0.3ppt to 6.2%.
- The subindex results were mixed. 'Current financial conditions' plunged 6.2%, after a 9% jump the week before. 'Future financial conditions' dropped 1.9%, partly offsetting the 2.8% gain from the previous week.
- 'Current economic conditions' rebounded 4.9%, after a 2.8% fall over the previous two weeks. 'Future economic conditions' declined 2.9%, after three straight weeks of gains.
- 'Time to buy a major household item' jumped 5.2%.

### ANZ-Roy Morgan Consumer Confidence and inflation expectations

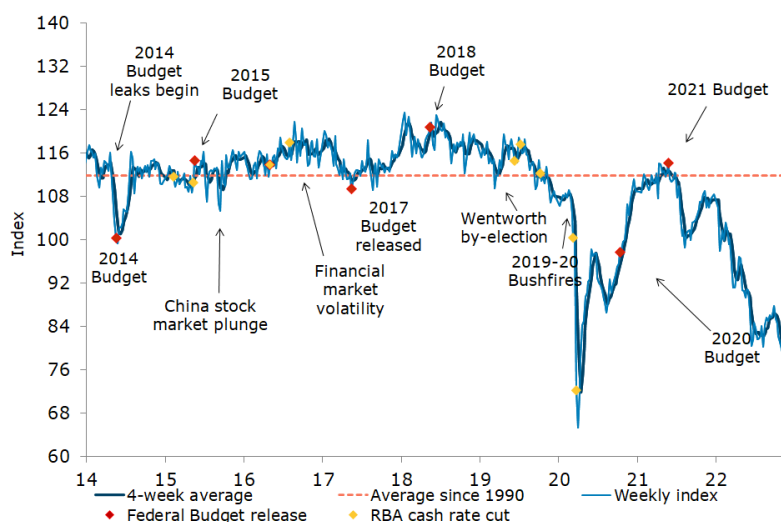
Last week (28 Nov – 4 Dec)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
82.7	-0.5%	82.1	111.9	6.2%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,494 interviews conducted online and over the telephone during the week to Sunday\*. Not seasonally adjusted. Further data history on page 6.

### ANZ Head of Australian Economics, David Plank, commented:

Consumer confidence softened 0.5% last week after a 5.6% gain over the previous three weeks. The decline in confidence in both 'current' and 'future financial conditions' and 'future economic conditions' was almost offset by greater confidence in 'current economic conditions' and whether 'it is a good time to buy a major household item.' The improved sentiment for spending on major items is usual during this time of the year in the lead-up to Christmas. This is also reflected in the ANZ-observed spending in November, which was boosted by Black Friday sales. Household inflation expectations dropped for a fourth week in a row, falling below the 6% mark for the first time since early October.

### Consumer confidence fell 0.5%

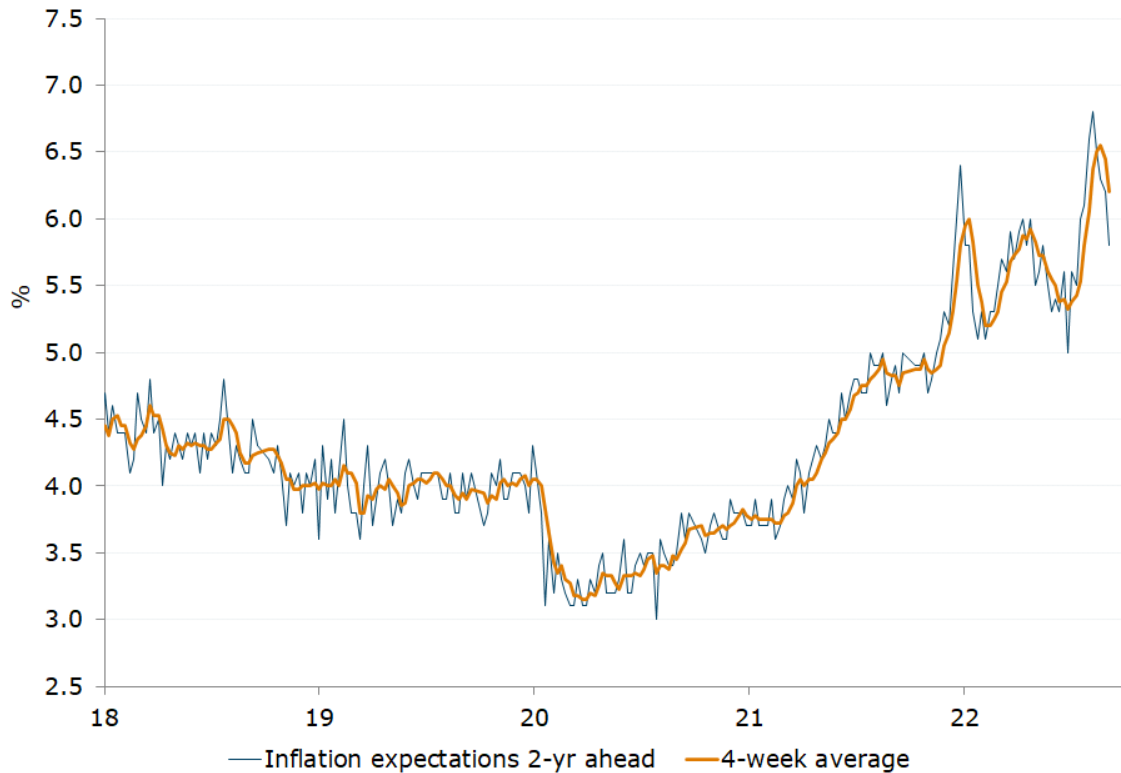


Source: ANZ-Roy Morgan, ANZ Research



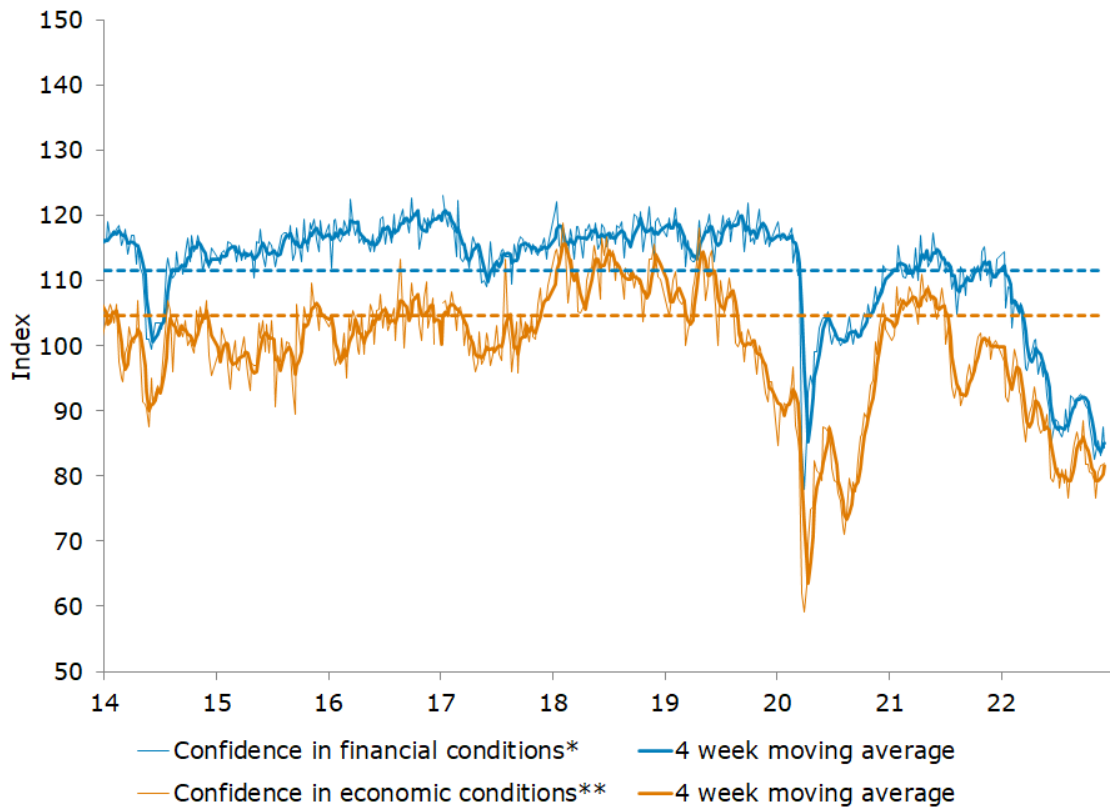
## Charts

**Figure 1. 'Weekly inflation expectations' dropped 0.4ppt to 5.8%, while its four-week moving average fell 0.3ppt to 6.2%**



Source: ANZ-Roy Morgan

**Figure 2. Confidence in economic conditions improved, while financial conditions declined**



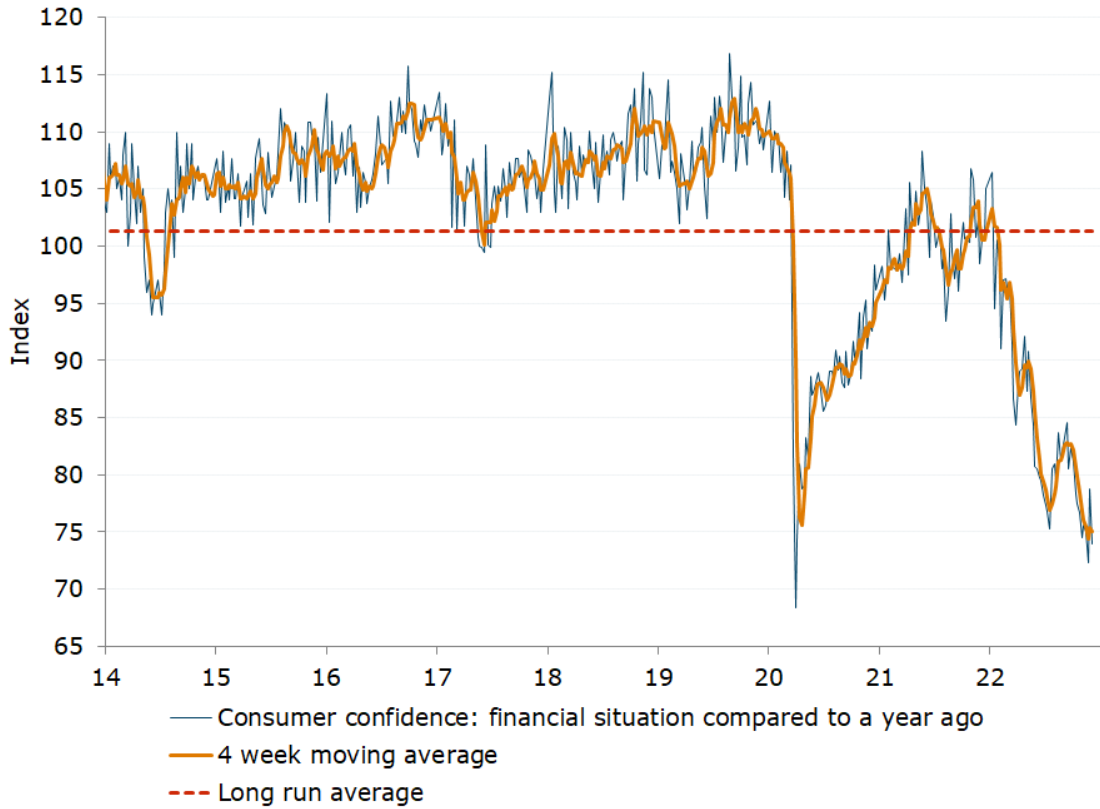
Source: ANZ-Roy Morgan

\*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.



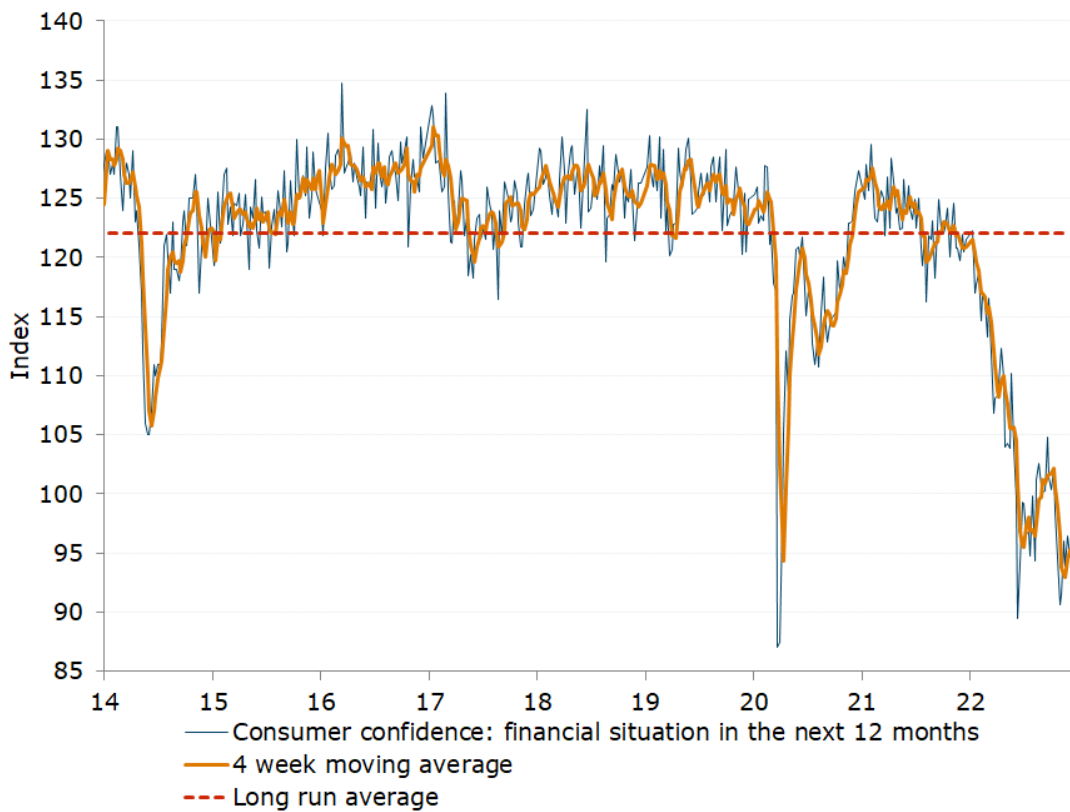
## Charts

**Figure 3. 'Current financial conditions' plunged 6.2%**



Source: ANZ-Roy Morgan

**Figure 4. 'Future financial conditions' fell 1.9%**

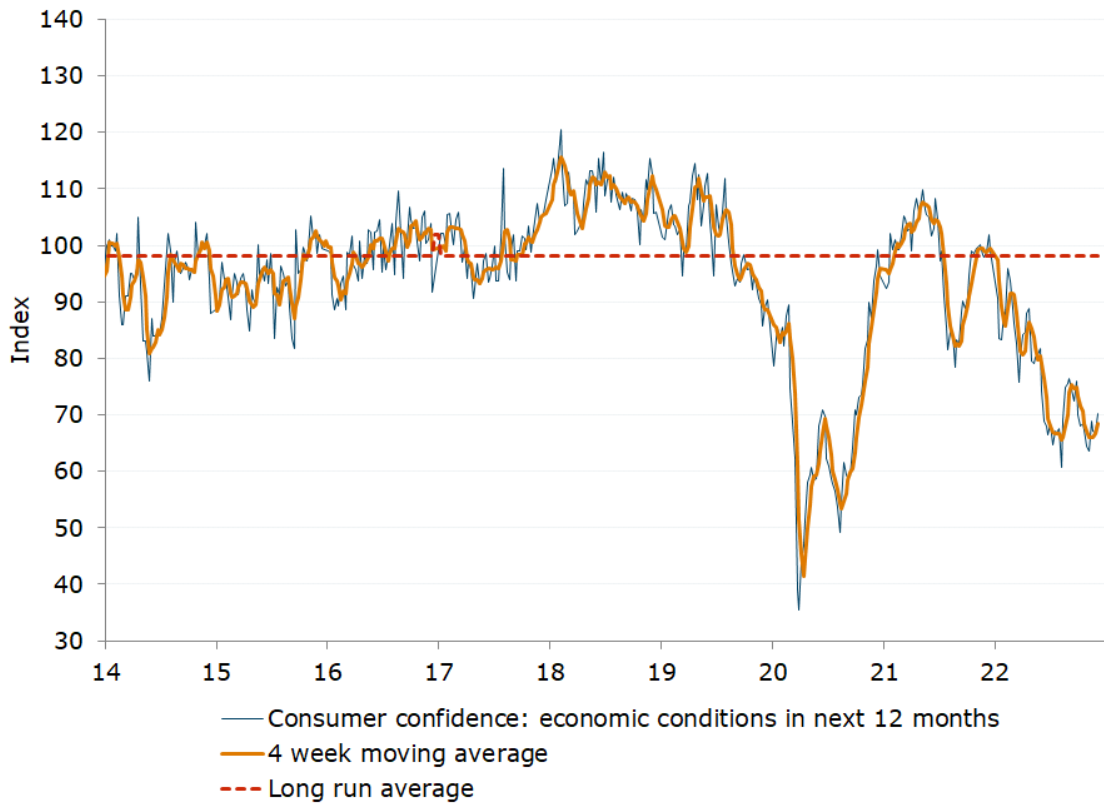


Source: ANZ-Roy Morgan



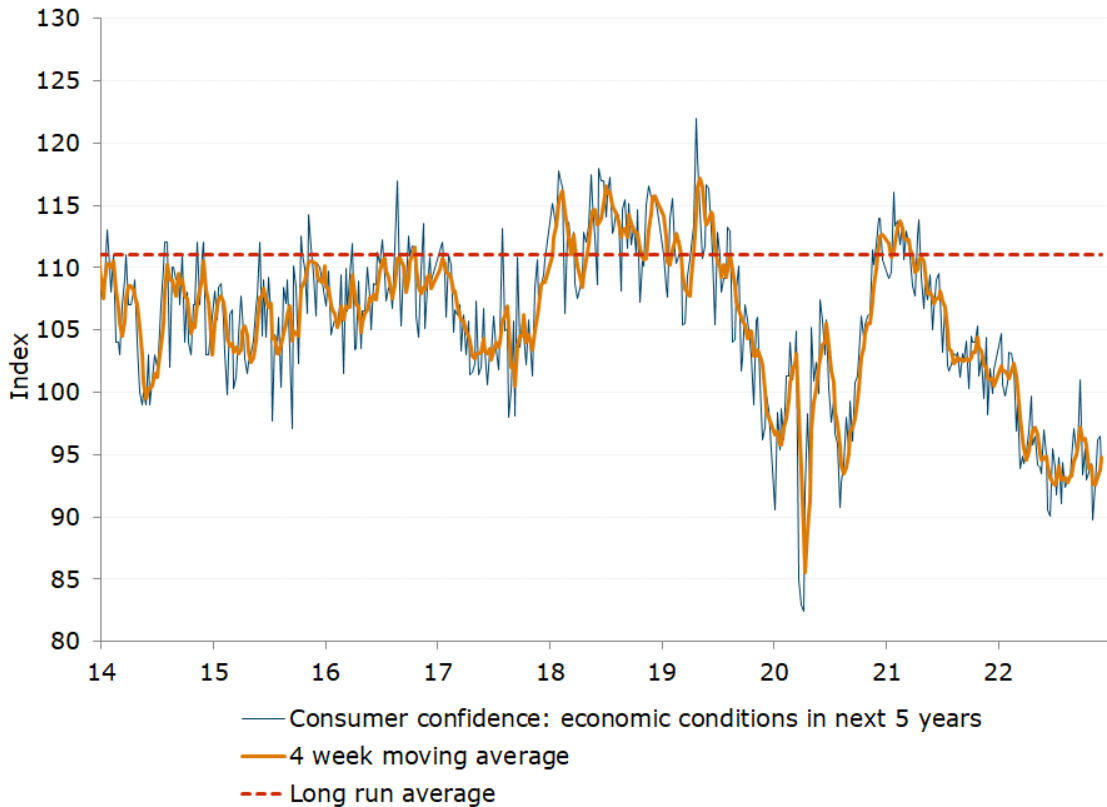
## Charts

**Figure 5. 'Current economic conditions' rose 4.9%**



Source: ANZ-Roy Morgan

**Figure 6. 'Future economic conditions' dropped 2.9%**

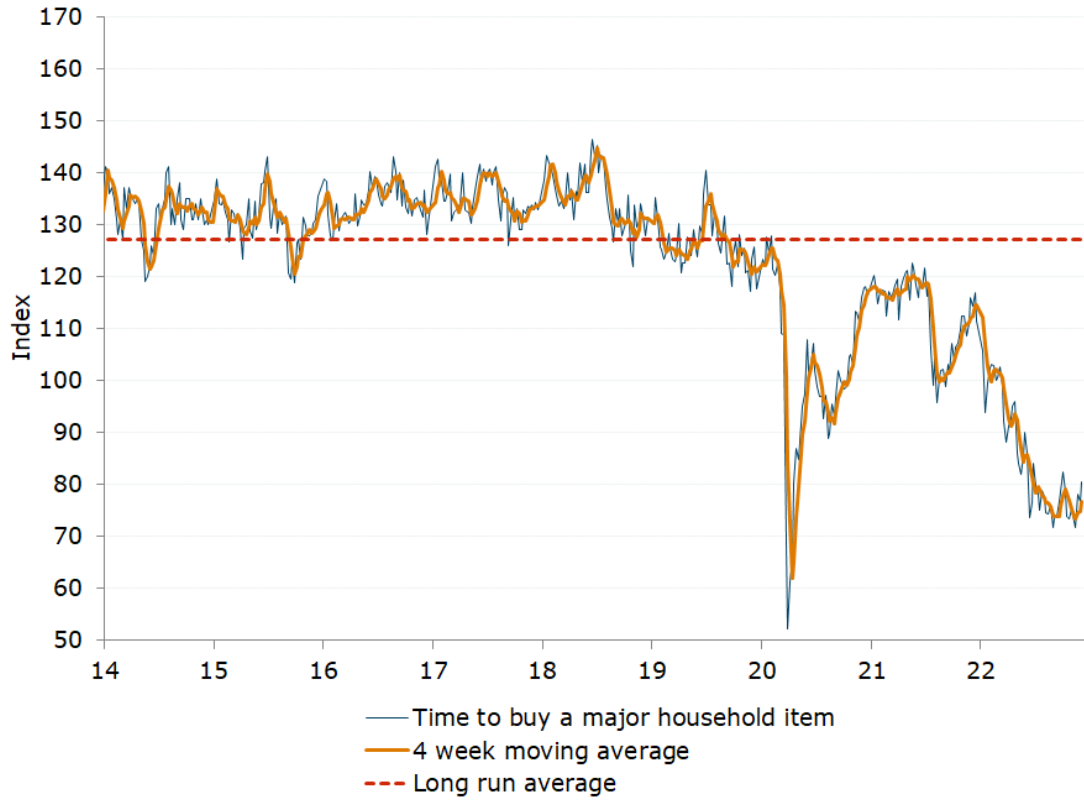


Source: ANZ-Roy Morgan



## Charts

**Figure 7. 'Time to buy a major household item' jumped 5.2%**



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 (%)
<b>Avg since 2001</b>	115	-	102	124	103	113	132	-
<b>2010 avg</b>	124	-	101	127	124	130	139	5.7
<b>2011 avg</b>	114	-	97	117	101	116	140	6.0
<b>2012 avg</b>	113	-	99	118	97	113	138	5.8
<b>2013 avg</b>	119	-	104	128	106	118	139	5.0
<b>2014 avg</b>	111	-	104	121	94	106	132	4.9
<b>2015 avg</b>	112	-	107	124	94	106	131	4.4
<b>2016 avg</b>	115	-	109	127	99	108	134	4.1
<b>2017 avg</b>	114	-	105	124	100	105	135	4.4
<b>2018 avg</b>	119	-	108	126	109	113	135	4.4
<b>2019 avg</b>	114	-	109	126	101	109	126	4.0
<b>2020 avg</b>	96	-	92	117	69	100	102	3.5
<b>2021 avg</b>	108	-	101	123	98	106	113	4.2
<b>5-Dec-21</b>	107.5	106.7	100.6	122.0	98.8	101.9	114.3	4.9
<b>12-Dec-21</b>	108.0	107.2	100.8	120.5	101.8	99.9	116.8	4.7
<b>19-Dec-21</b>	108.4	107.5	105.0	121.5	99.1	101.8	111.3	5.0
<b>9-Jan-22</b>	106.0	107.5	106.5	122.3	90.5	104.7	105.8	4.9
<b>16-Jan-22</b>	97.9	105.1	94.5	117.0	83.6	100.6	93.7	4.9
<b>23-Jan-22</b>	100.1	103.1	100.5	117.7	83.2	99.7	99.6	5.0
<b>30-Jan-22</b>	101.8	101.5	98.7	118.7	88.1	100.8	102.3	4.7
<b>6-Feb-22</b>	99.9	99.9	91.0	114.6	87.8	103.2	103.0	4.8
<b>13-Feb-22</b>	103.2	101.3	97.0	117.0	96.0	103.1	102.8	5.0
<b>20-Feb-22</b>	101.8	101.7	97.2	116.2	93.6	102.0	100.1	5.1
<b>27-Feb-22</b>	99.2	101.0	96.4	113.3	88.9	96.9	100.5	5.3
<b>6-Mar-22</b>	100.1	101.1	96.5	116.6	86.1	99.0	102.5	5.2
<b>13-Mar-22</b>	95.8	99.2	91.5	111.9	82.7	93.9	99.0	5.6
<b>20-Mar-22</b>	91.2	96.6	86.6	106.8	75.7	94.9	92.2	6.0
<b>27-Mar-22</b>	91.1	94.6	84.4	108.1	80.3	94.3	88.2	6.4
<b>3-Apr-22</b>	93.4	92.9	88.0	108.3	84.1	95.2	91.2	5.8
<b>10-Apr-22</b>	94.6	92.6	89.0	109.4	84.7	96.9	92.7	5.8
<b>17-Apr-22</b>	96.8	94.0	89.3	112.3	87.9	99.7	94.9	5.3
<b>24-Apr-22</b>	96.5	95.3	92.1	109.8	88.8	95.8	95.9	5.1
<b>1-May-22</b>	90.7	94.7	87.3	104.0	79.6	96.5	86.0	5.3
<b>8-May-22</b>	90.5	93.6	90.8	104.3	79.0	94.2	84.1	5.1
<b>15-May-22</b>	89.3	91.8	86.8	103.9	80.2	94.0	81.8	5.3
<b>22-May-22</b>	90.8	90.3	84.4	110.2	80.6	93.5	85.5	5.3
<b>29-May-22</b>	90.7	90.3	80.7	104.1	81.8	97.0	90.1	5.5
<b>5-Jun-22</b>	87.0	89.5	80.5	99.6	74.1	95.0	85.9	5.7
<b>12-Jun-22</b>	80.4	87.2	79.7	89.5	68.8	90.6	73.5	5.6
<b>19-Jun-22</b>	81.7	85.0	79.5	94.1	68.1	90.1	76.5	5.9
<b>26-Jun-22</b>	84.7	83.5	78.2	99.3	66.4	95.5	84.0	5.7
<b>3-Jul-22</b>	83.7	82.6	77.3	99.2	68.4	94.0	79.5	5.9
<b>10-Jul-22</b>	81.6	82.9	76.8	96.7	64.6	91.8	78.1	6.0
<b>17-Jul-22</b>	81.8	83.0	75.3	96.8	67.2	94.8	75.0	5.8
<b>24-Jul-22</b>	82.4	82.4	80.5	94.8	66.9	91.1	78.9	6.0
<b>31-Jul-22</b>	84.1	82.5	80.9	99.8	67.6	94.4	77.7	5.5
<b>7-Aug-22</b>	80.3	82.2	79.4	94.3	60.7	92.4	74.6	5.6
<b>14-Aug-22</b>	84.2	82.8	83.7	101.2	69.1	93.0	74.2	5.8
<b>21-Aug-22</b>	85.6	83.6	81.2	102.6	74.9	93.1	76.0	5.5
<b>28-Aug-22</b>	85.0	83.8	82.1	100.7	75.6	94.6	71.8	5.3
<b>4-Sep-22</b>	86.1	85.2	83.3	100.2	76.4	97.1	73.5	5.4
<b>11-Sep-22</b>	85.7	85.6	84.6	100.3	74.5	95.2	73.9	5.3
<b>18-Sep-22</b>	86.0	85.7	80.5	104.8	72.4	95.3	76.6	5.6
<b>25-Sep-22</b>	87.8	86.4	82.4	101.4	75.9	101.0	78.5	5.0
<b>2-Oct-22</b>	85.5	86.3	81.2	100.4	70.1	93.4	82.3	5.6
<b>9-Oct-22</b>	84.6	86.0	78.3	102.2	68.0	95.5	78.7	5.5
<b>16-Oct-22</b>	82.2	85.0	77.5	98.5	68.4	93.0	73.8	6.0
<b>23-Oct-22</b>	81.1	83.4	76.7	94.6	67.4	93.6	73.3	6.1
<b>30-Oct-22</b>	79.9	82.0	74.5	90.6	64.5	94.3	75.3	6.6
<b>6-Nov-22</b>	78.7	80.5	75.6	91.5	63.5	89.8	73.0	6.8
<b>13-Nov-22</b>	80.8	80.1	75.0	96.0	68.9	92.5	71.6	6.5
<b>20-Nov-22</b>	81.6	80.3	72.3	93.9	67.2	96.2	78.2	6.3
<b>27-Nov-22</b>	83.1	81.1	78.8	96.5	67.0	96.5	76.6	6.2
<b>4-Dec-22</b>	82.7	82.1	73.9	94.7	70.3	93.7	80.6	5.8

Source: ANZ-Roy Morgan



## Important notice

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[4 April 2019]

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