

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

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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 edges up

- Consumer confidence rose 2.7% after a 10.4% decline over the previous six weeks. Among the mainland states, confidence increased in NSW and Queensland, dropped in SA and WA and was unchanged in Victoria.
- 'Weekly inflation expectations' dropped 0.3ppt to a still elevated 6.5% last week. Its four-week moving average rose 0.1ppt to 6.5%.
- The subindex results were mixed. 'Current financial conditions' fell 0.8%, having fallen in seven of the past nine weeks. 'Future financial conditions' climbed 4.9%.
- 'Current economic conditions' jumped 8.5%, more than offsetting the 7.2% decline over the previous three weeks. 'Future economic conditions' gained 3% after a 4.8% fall the week before.
- 'Time to buy a major household item' dropped 1.9%, falling to its lowest since April 2020 during the early months of the COVID lockdowns.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

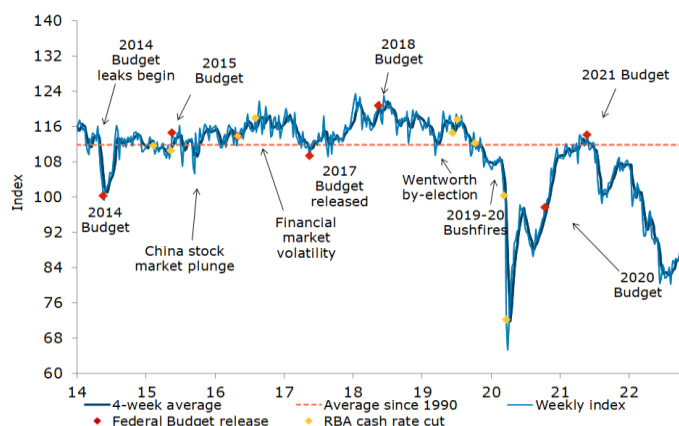
Last week (7–13 Nov)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
80.8	2.7%	80.1	111.9	6.5%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,485 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 edged up 2.7% last week, its first weekly increase since late September. The subindices that capture the prospects over the next year drove the increase, with 31% (+1.3ppt) of respondents expecting to be 'better off' financially this time next year and 8% (+1.4ppt) expecting 'good times' for the economy over the next year. The subindex related to whether it is a 'good time to buy a major household item' bucked the improvement and has fallen five times over the past six weeks, for a cumulative loss of 13%. The lift in confidence doesn't change the fact it remains at a level not matched since the early 1990s recession, putting aside the early pandemic period. But it also remains the fact that household spending has held up despite the weakness in sentiment. Whether this disconnect can continue is a central issue for policy makers.

## Consumer confidence rose 2.7%

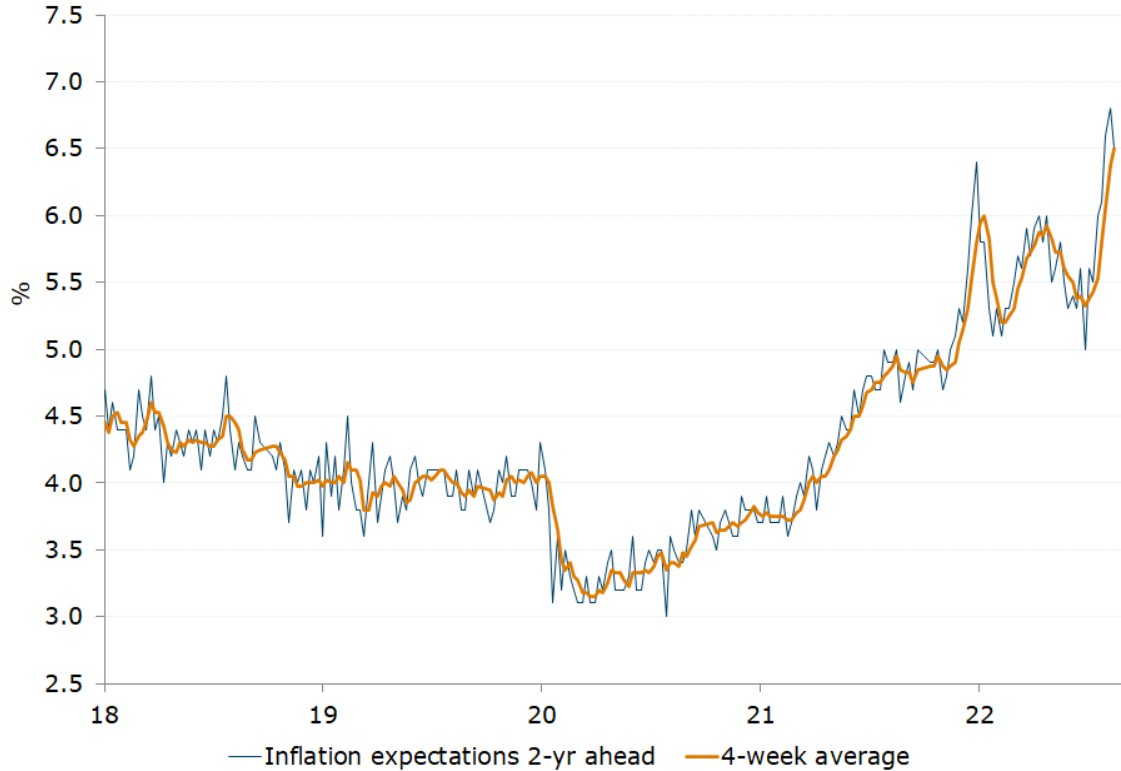


Source: ANZ-Roy Morgan, ANZ Research



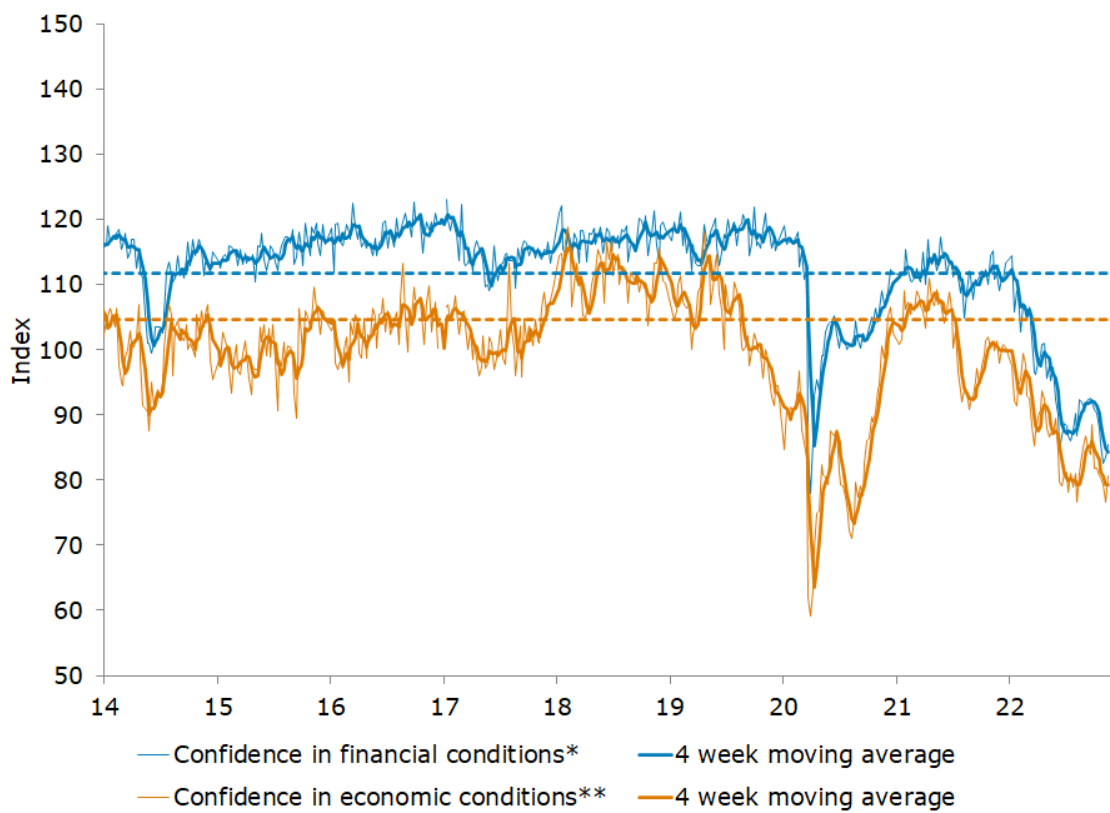
## Charts

**Figure 1. 'Weekly inflation expectations' dropped 0.3ppt but remained elevated at 6.5%**



Source: ANZ-Roy Morgan

**Figure 2. Confidence in both financial conditions and economic conditions improved**



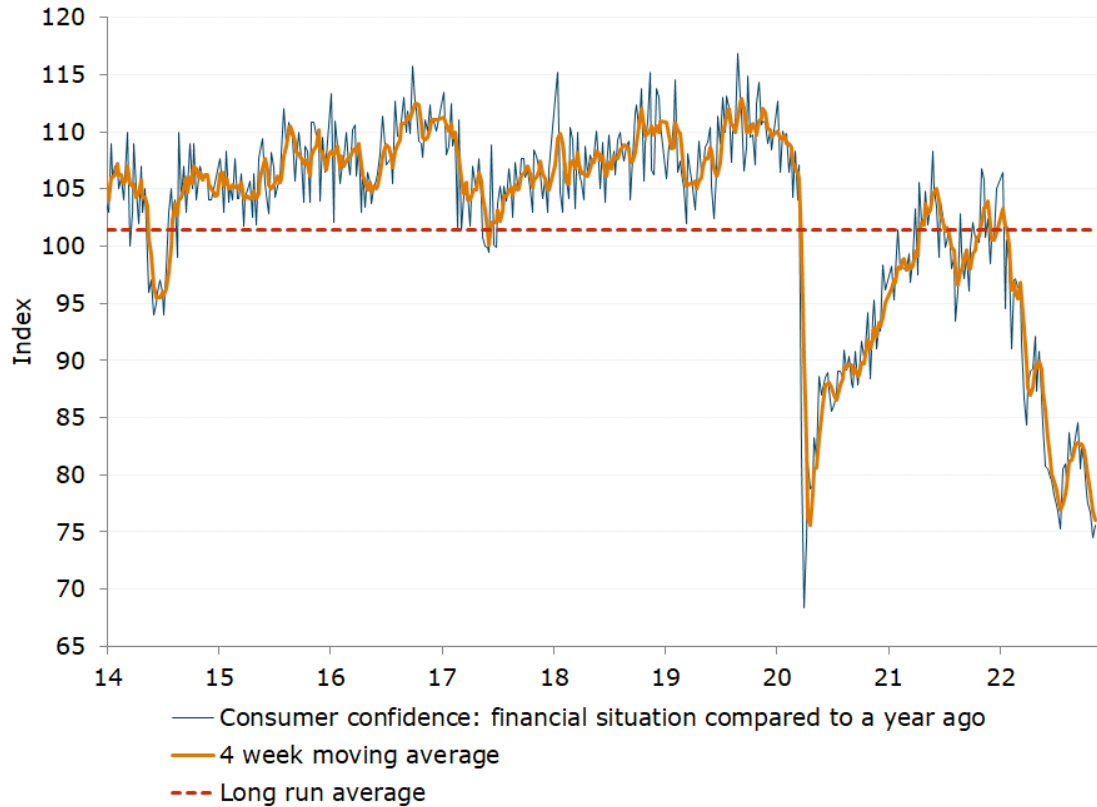
Source: ANZ-Roy Morgan

\*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.



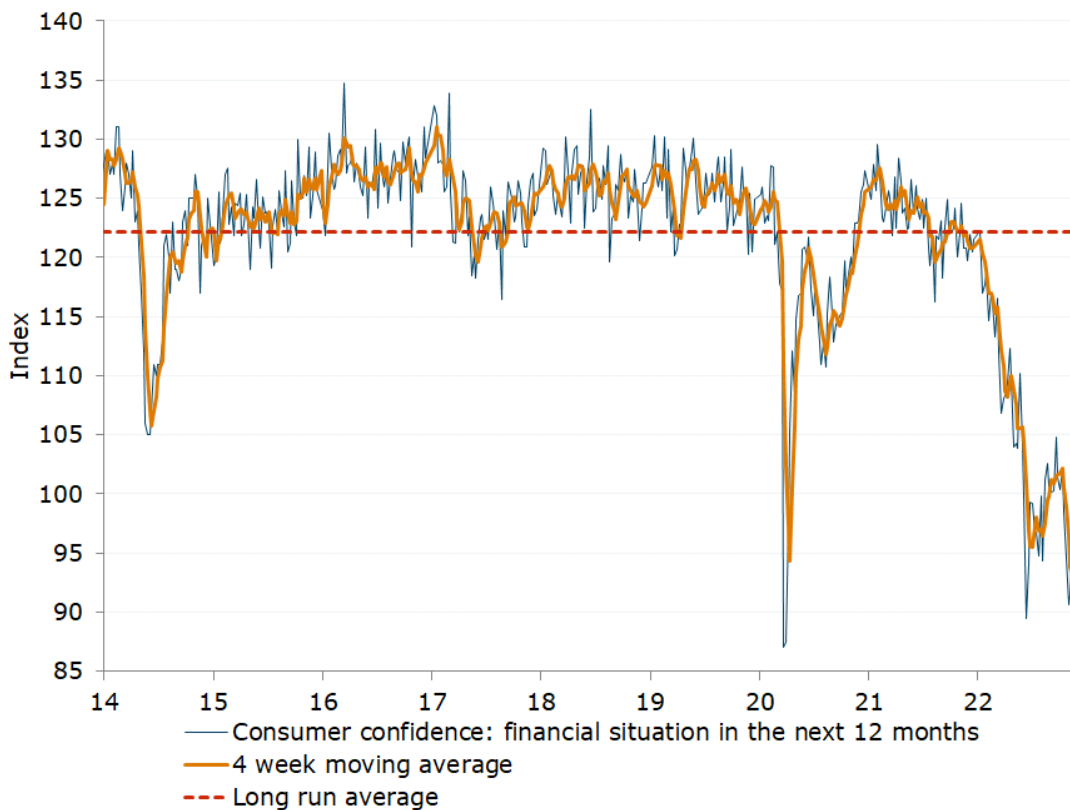
## Charts

**Figure 3. 'Current financial conditions' softened 0.8%**



Source: ANZ-Roy Morgan

**Figure 4. 'Future financial conditions' climbed 4.9%**

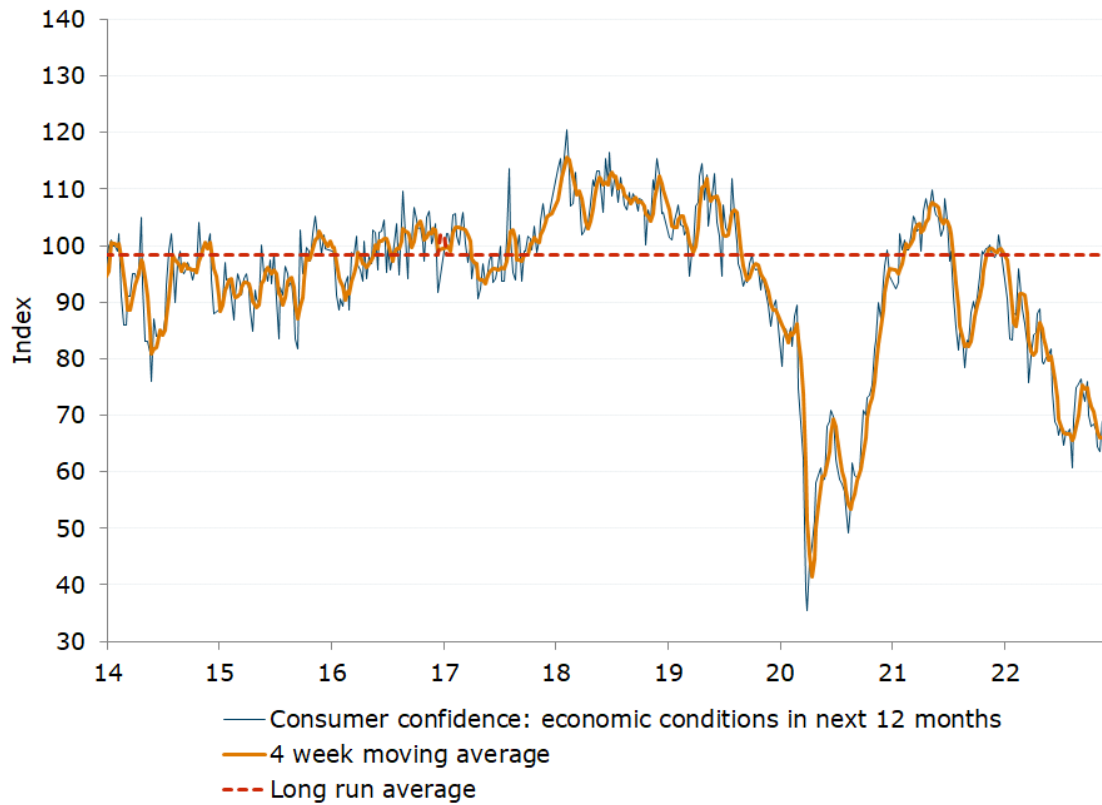


Source: ANZ-Roy Morgan



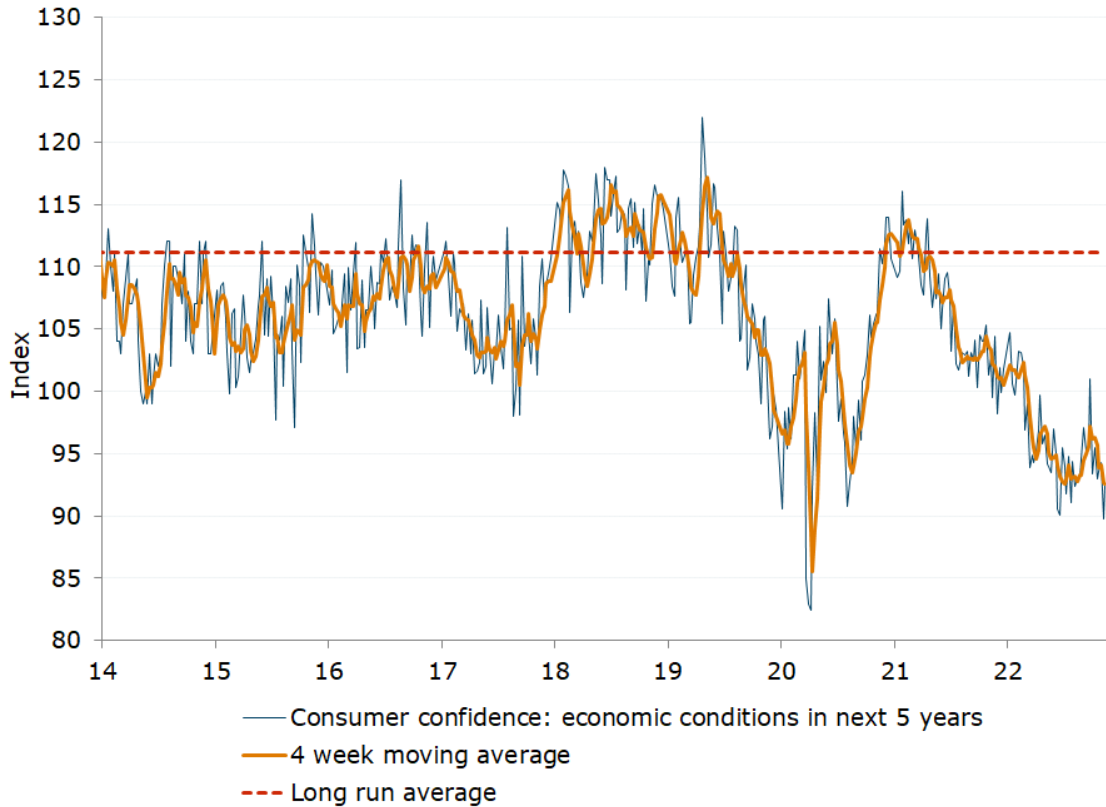
## Charts

**Figure 5. 'Current economic conditions' jumped 8.5%**



Source: ANZ-Roy Morgan

**Figure 6. 'Future economic conditions' increased by 3%**

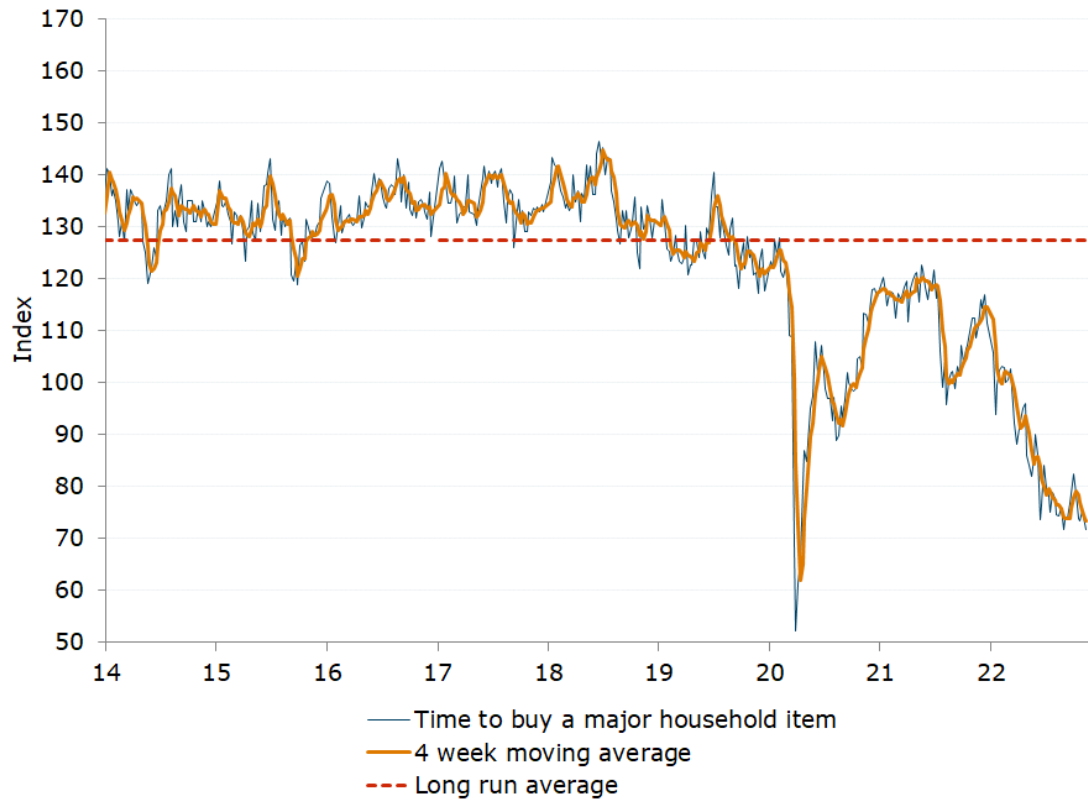


Source: ANZ-Roy Morgan



## Charts

**Figure 7. 'Time to buy a major household item' dropped 1.9%**



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>7-Nov-21</b>	109.0	107.8	105.8	124.6	99.7	102.8	112.4	4.9
<b>14-Nov-21</b>	106.0	107.6	100.8	120.8	100.1	99.5	108.6	5.0
<b>21-Nov-21</b>	107.4	107.7	102.4	120.8	98.4	104.4	110.9	4.6
<b>28-Nov-21</b>	106.0	107.1	98.5	119.7	97.8	98.2	116.0	4.8
<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

Source: ANZ-Roy Morgan



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