

# 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).

## Another small gain in confidence

- Consumer confidence gained 1%, its second consecutive weekly gain. Among the mainland states, confidence declined in NSW and Queensland, while it increased in Victoria, SA, and WA.
- “Weekly inflation expectations” dropped 0.2ppt to 6.3%, while its four-week moving average rose 0.1ppt to 6.6%.
- Three of the five sub-indices declined. “Current financial conditions” fell 3.6%, dropping to its lowest since the start of the pandemic in late March 2020. ‘Future financial conditions’ lost 2.2% after a 4.9% gain the week before.
- “Current economic conditions” dropped 2.5%, after an 8.5% jump the week before. ‘Future economic conditions’ gained 4%.
- “Time to buy a major household item” rebounded 9.2%, after a cumulative decline of 13% over the previous six weeks.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

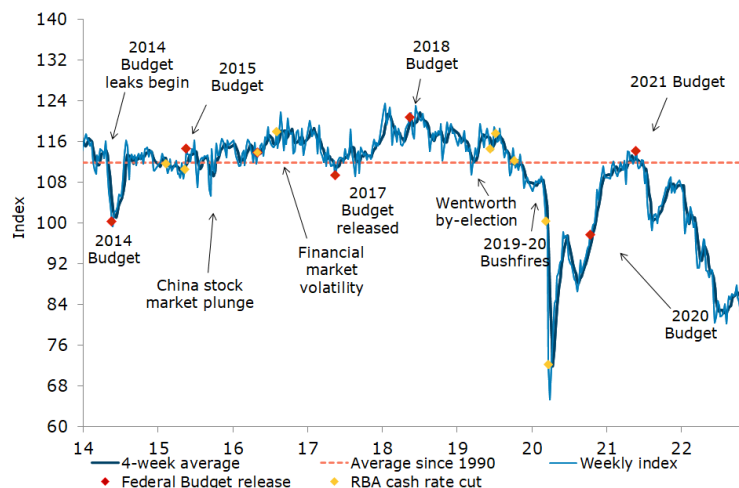
Last week (14–20 Nov)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
81.6	1.0%	80.3	111.9	6.3%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,492 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 increased 1% last week, likely boosted by solid employment growth in October and a further easing in inflation expectations. Household inflation expectations (IE) eased to 6.3%, but this is the sixth consecutive week with IE above 6%. Despite the consecutive gains, sentiment remains close to levels last seen during the early weeks of the COVID lockdowns. Critically, though, ANZ-observed spending data suggests that consumer spending has stayed strong, with spending momentum similar to pre-pandemic levels. The jump in whether “it is a good time to buy a major household item” may signal sentiment regarding purchases on Black Friday this week.

## Consumer confidence rose 1%

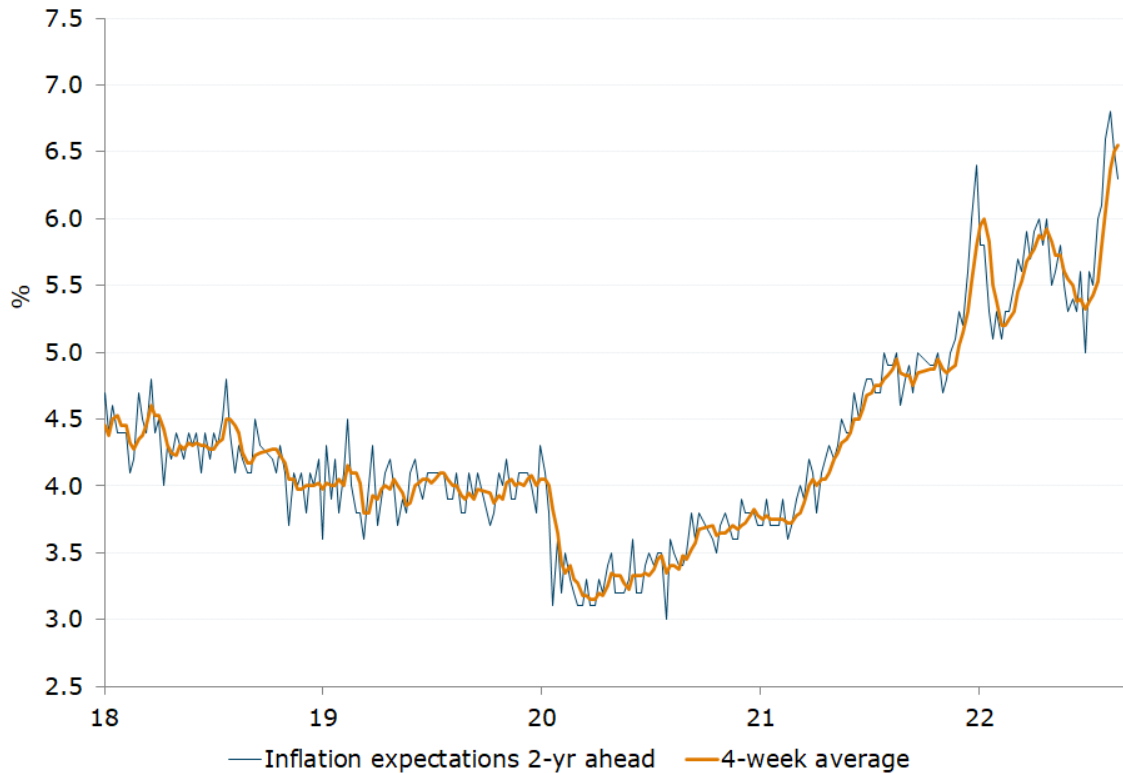


Source: ANZ-Roy Morgan, ANZ Research



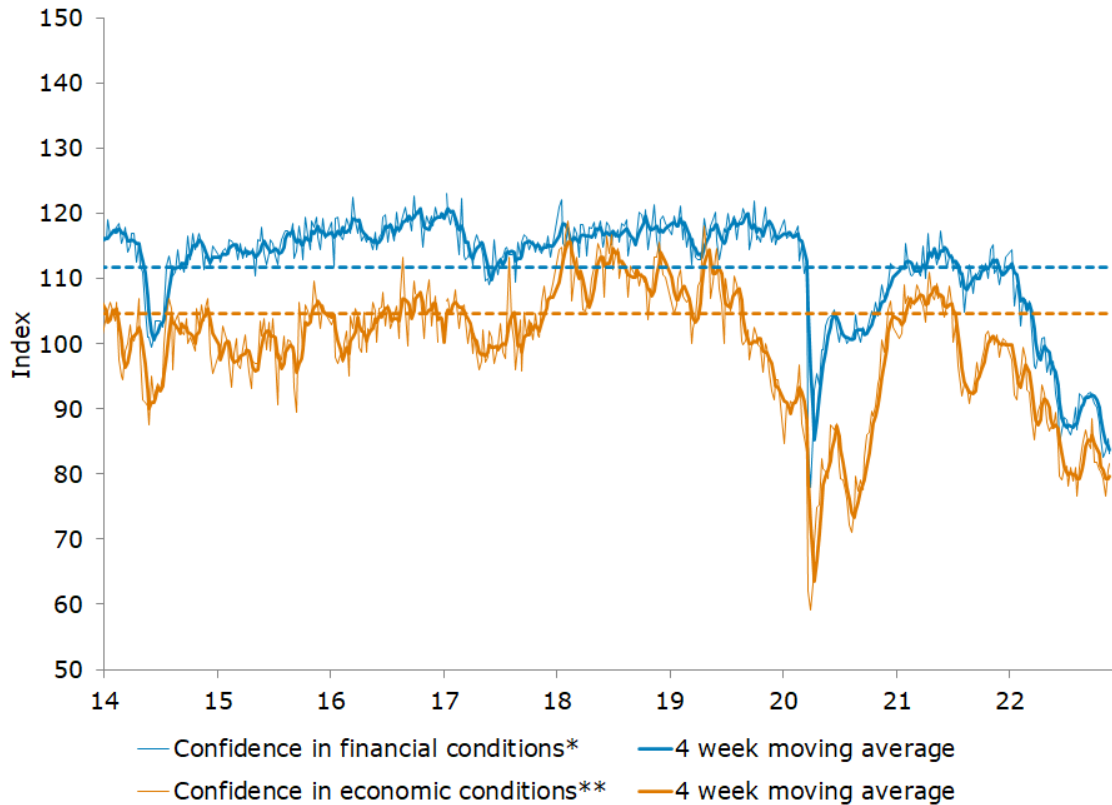
## Charts

**Figure 1. 'Weekly inflation expectations' dropped 0.2ppt to 6.3%, while its four-week moving average rose 0.1ppt to 6.6%**



Source: ANZ-Roy Morgan

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



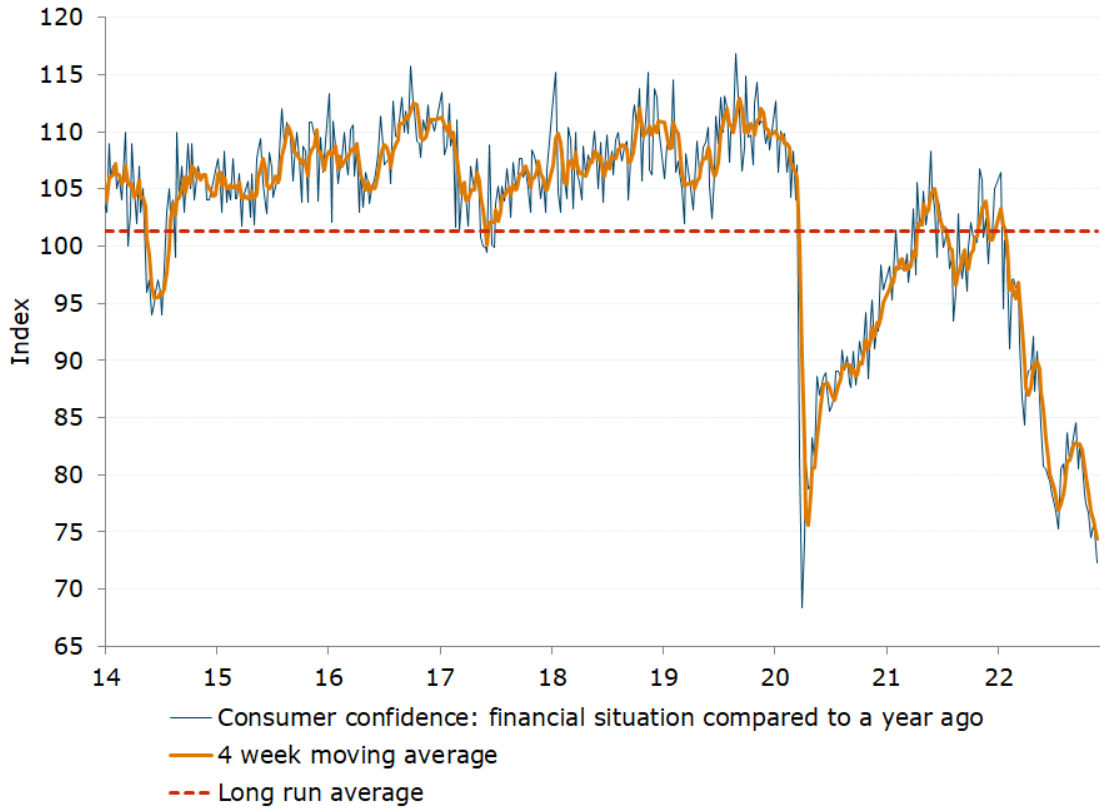
Source: ANZ-Roy Morgan

\*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.



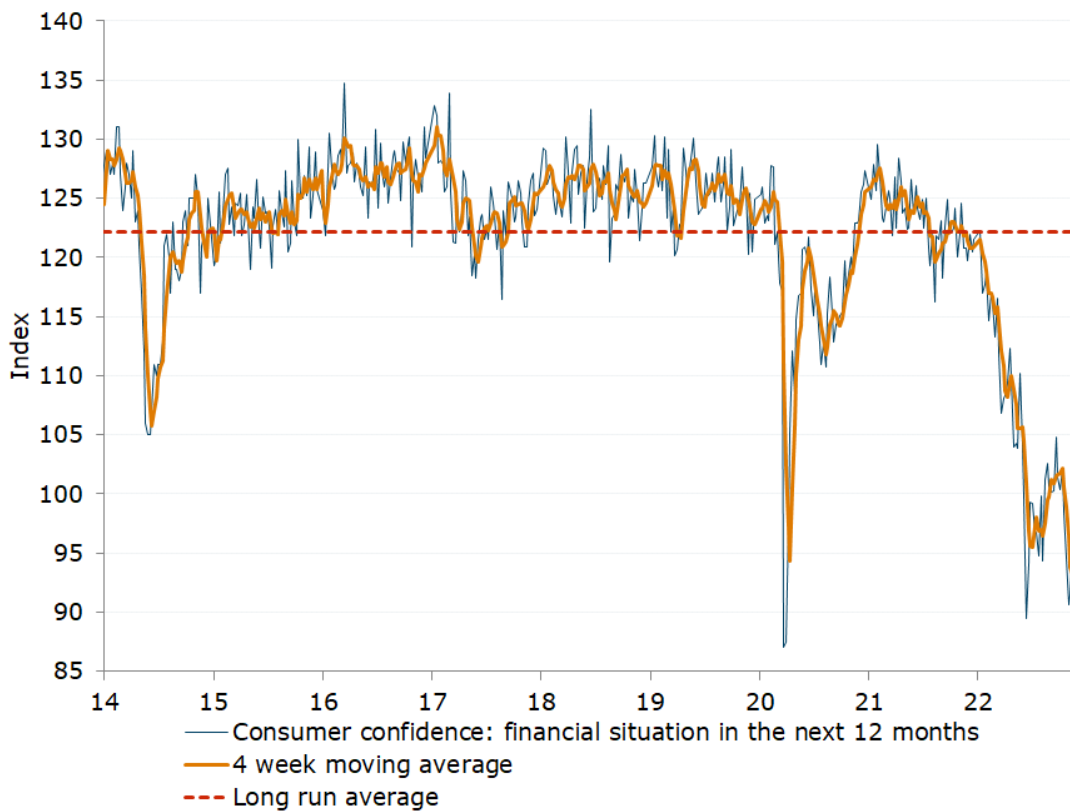
## Charts

**Figure 3. "Current financial conditions" lost 3.6%**



Source: ANZ-Roy Morgan

**Figure 4. "Future financial conditions" fell 2.2%**

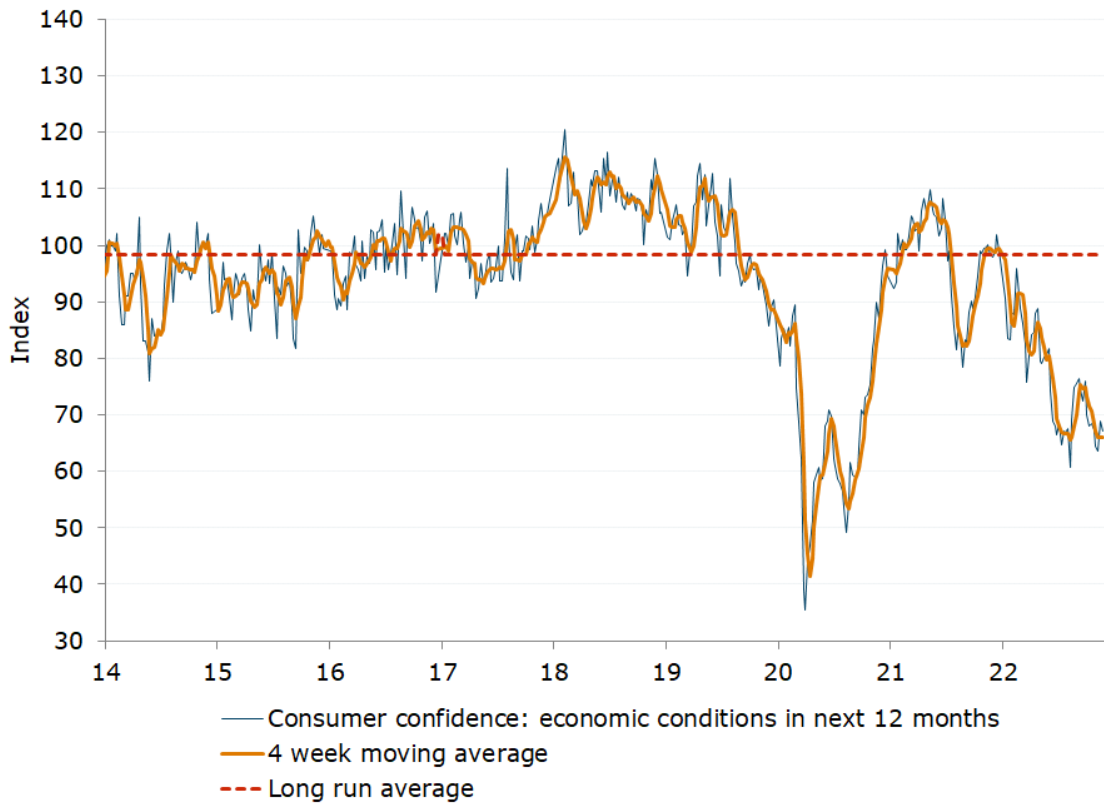


Source: ANZ-Roy Morgan



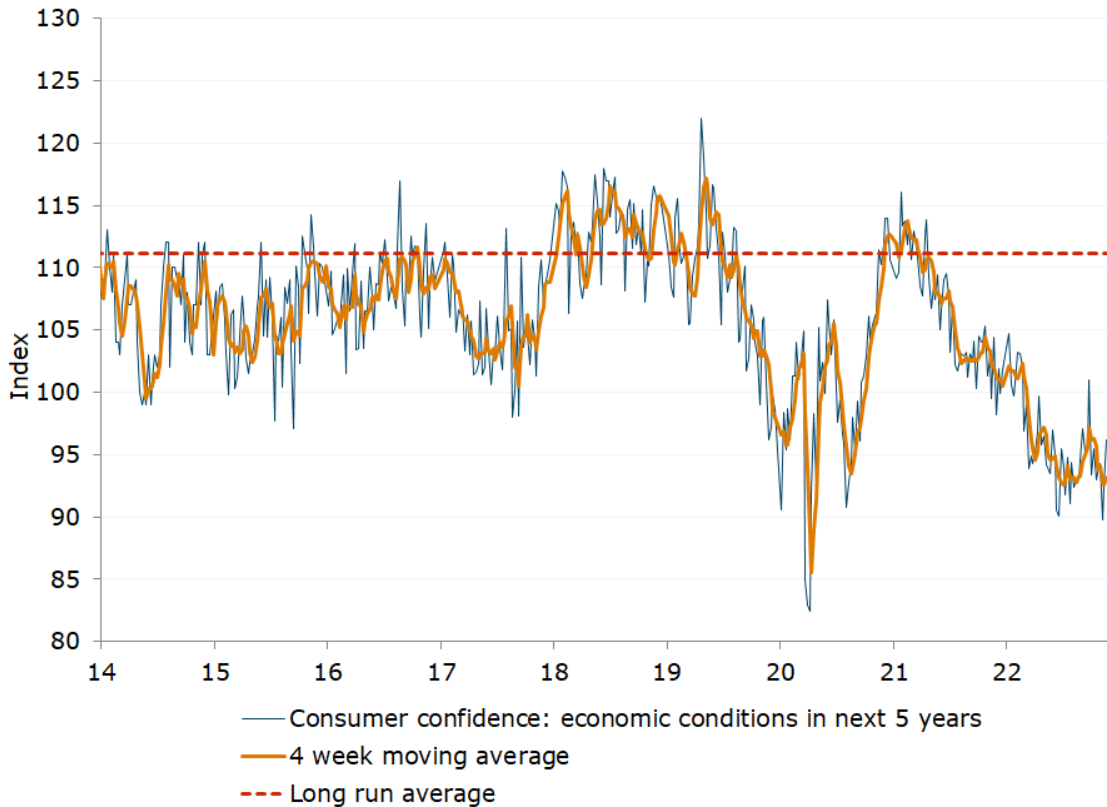
## Charts

**Figure 5. "Current economic conditions" dropped 2.5%**



Source: ANZ-Roy Morgan

**Figure 6. "Future economic conditions" increased by 4%**

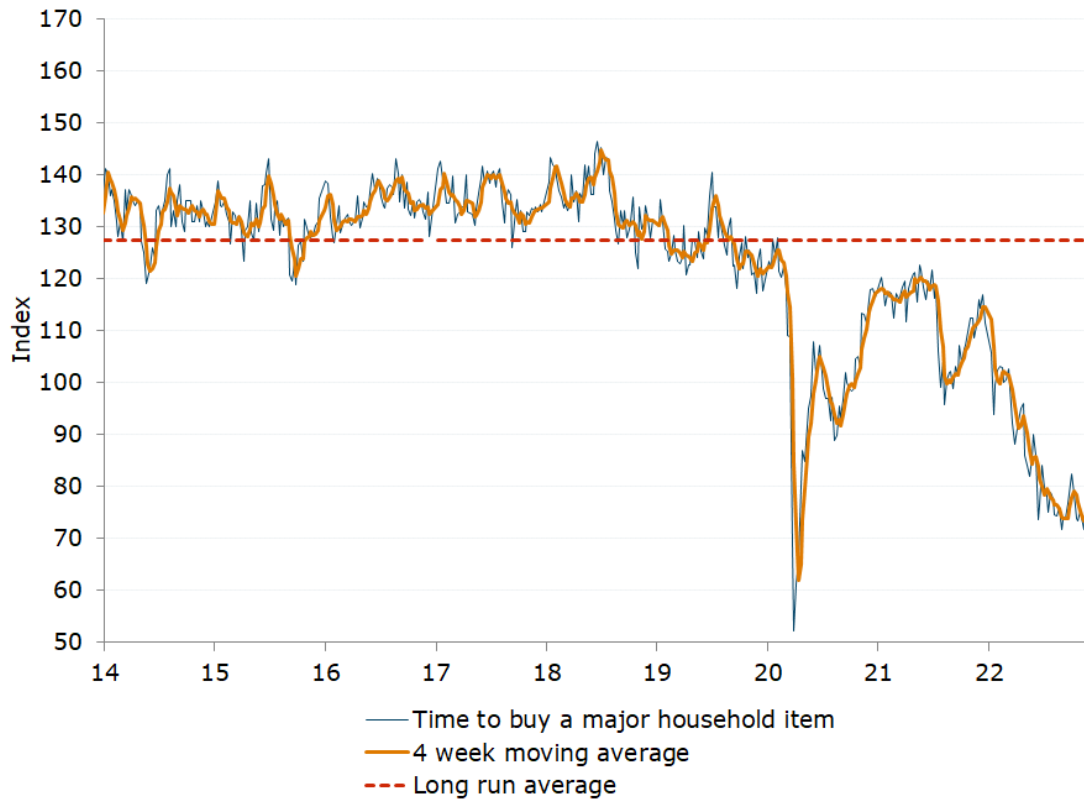


Source: ANZ-Roy Morgan



## Charts

**Figure 7. "Time to buy a major household item" jumped 9.2%**



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>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
<b>20-Nov-22</b>	81.6	80.3	72.3	93.9	67.2	96.2	78.2	6.3

Source: ANZ-Roy Morgan



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