ANZ-Roy Morgan Australian Consumer Confidence Media Release

15 August 2023



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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: green shoots?

- Consumer confidence increased by 3.2pts. Among the mainland states, confidence rose in Victoria, Queensland, SA and WA, while it fell slightly in NSW.
- 'Weekly inflation expectations' decreased 0.2ppt to 5.2%. Its four-week moving average fell from 5.5% to 5.4%.
- 'Current financial conditions' jumped 7pts, offsetting the 6.9pts decline the week before. 'Future financial conditions' were up 7.6pts after a 9.6pts fall in the previous week.
- 'Current economic conditions' gained 3.4pts rising above 70 for the first time in 14 weeks. 'Future economic conditions' rose 0.4pts.
- 'Time to buy a major household item' fell 2.5pts, its second weekly fall in a row.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

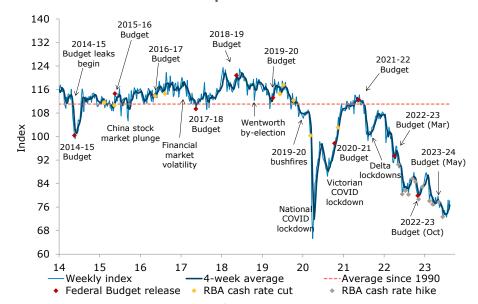
Last week (7 - 13 Aug)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
78.2	3.2	76.7	111.1	5.4%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,513 interviews conducted online and over the telephone during the week to Sunday*. Not seasonally adjusted. Further data history on page 6.

ANZ Senior Economist, Adelaide Timbrell, commented:

ANZ-Roy Morgan Australian Consumer Confidence jumped up last week, nearly offsetting the fall from the week before. While still very weak, the four-week moving average for consumer confidence is at its highest since May. The four-week average of consumer confidence is rising for all housing cohorts, perhaps representing some green shoots in confidence as the cash rate stabilises, the labour market stays resilient and inflation falls. Indeed, inflation expectations fell to 5.2%, the lowest result since mid-May.

Consumer confidence rose 3.2pts



Source: ANZ-Roy Morgan, ANZ Research



Figure 1. Consumer confidence by housing cohorts

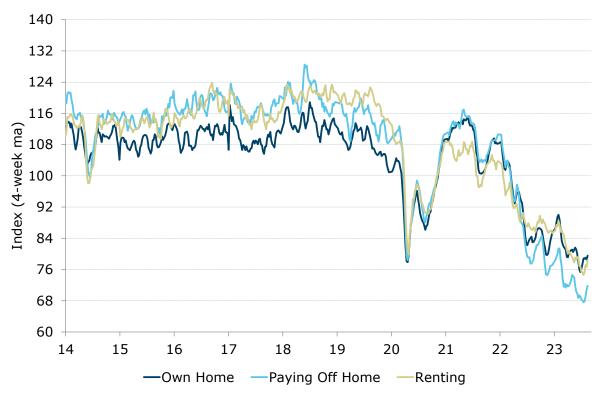
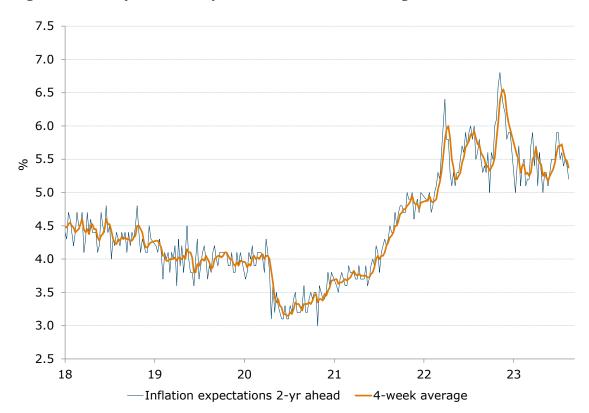


Figure 2. 'Weekly inflation expectations' four-week average fell from 5.5% to 5.4%



Confidence in financial conditions* 4 week moving average —Confidence in economic conditions** 4 week moving average

Figure 3. Confidence in both financial and economic conditions improved

*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.

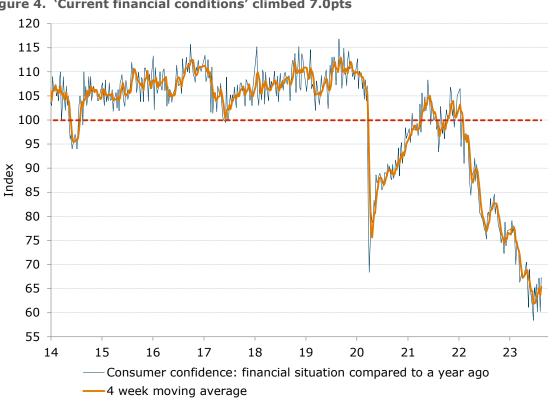


Figure 4. 'Current financial conditions' climbed 7.0pts

Source: ANZ-Roy Morgan

--- Long run average



Figure 5. 'Future financial conditions' jumped 7.6pts

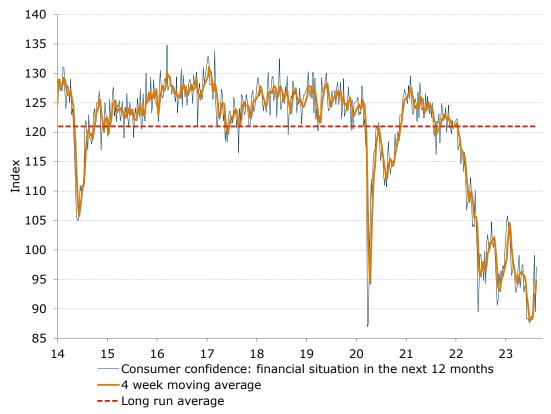


Figure 6. 'Current economic conditions' gained 3.4pts

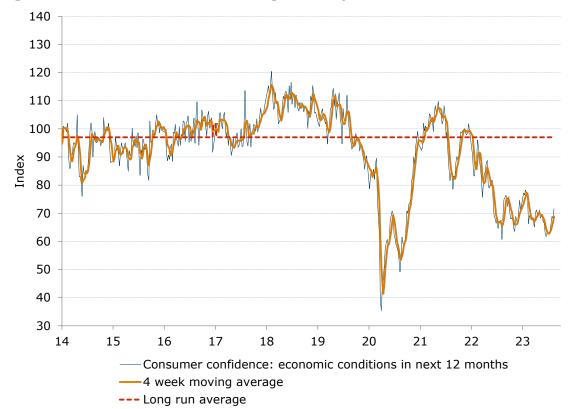




Figure 7. 'Future economic conditions' rose 0.4pts

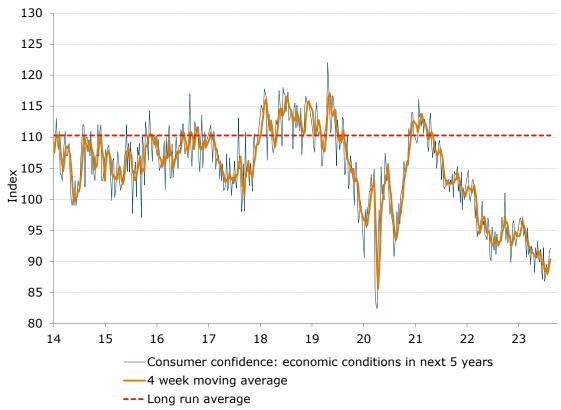


Figure 8. 'Time to buy a major household item' fell 2.5pts

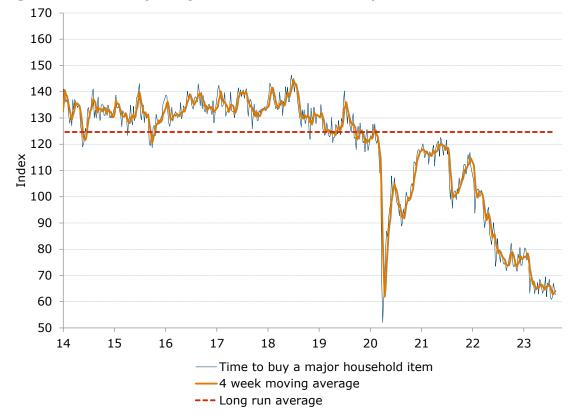




Table 1. ANZ-Roy Morgan Australian Consumer Confidence

2010 avg 2011 avg 2011 avg 2013 avg 2014 avg 2015 avg 2016 avg 2017 avg 2018 avg 2019 avg 2020 avg 9-Jan-22 16-Jan-22 23-Jan-22 13-Feb-22 13-Feb-22 13-Feb-22 13-Feb-22 13-Feb-22 13-Peb-22 13-Peb-22 13-Mar-22 20-Mar-22 27-Mar-22 21-May-22 24-Apr-22 11-May-22 24-Apr-22 15-May-22 29-May-22 21-Jun-22	115 124 114 113 119 111 112 115 114 119 114 96 108 106.0 97.9 100.1 101.8 99.9 103.2 101.8 99.2 101.8 99.2 101.8	- - - - - - - - - 107.5 105.1 101.5 99.9	102 101 97 99 104 104 107 109 105 108 109 92 101 106.5 94.5	124 127 117 118 128 121 124 127 124 126 126	103 124 101 97 106 94 94 99	113 130 116 113 118 106 106	132 139 140 138 139	- 5.7 6.0 5.8 5.0
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6-Feb-22 13-Feb-22 120-Feb-22 127-Feb-22 6-Mar-22 13-Mar-22 20-Mar-22 27-Mar-22 10-Apr-22 17-Apr-22 14-Apr-22 15-May-22 15-May-22 15-Jun-22 12-Jun-22 12-Jun-22 12-Jun-22 13-Jul-22 17-Jul-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Sep-22 18-Sep-22 25-Sep-22 25-Sep-22 2-Oct-22	99.9 103.2 101.8 99.2 100.1 95.8 91.2 91.1	99.9	100.5 98.7	117.7 118.7	83.2 88.1	99.7 100.8	99.6 102.3	5.0 4.7
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27-Feb-22 6-Mar-22 13-Mar-22 20-Mar-22 27-Mar-22 3-Apr-22 10-Apr-22 17-Apr-22 24-Apr-22 15-May-22 25-Jun-22 12-Jun-22 12-Jun-22 12-Jun-22 13-Jul-22 17-Jul-22 24-Jul-22 21-Jul-22	99.2 100.1 95.8 91.2 91.1	101.3	97.0 97.2	117.0 116.2	96.0 93.6	103.1 102.0	102.8 100.1	5.0 5.1
13-Mar-22 20-Mar-22 27-Mar-22 3-Apr-22 10-Apr-22 17-Apr-22 24-Apr-22 15-May-22 25-May-22 25-May-22 25-Jun-22 15-Jun-22 15-Jun-22 16-Jun-22 17-Jul-22 17-Jul-22 24-Jul-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	95.8 91.2 91.1	101.0	96.4	113.3	88.9	96.9	100.5	5.3
20-Mar-22 27-Mar-22 3-Apr-22 10-Apr-22 17-Apr-22 24-Apr-22 15-May-22 15-May-22 29-May-22 29-May-22 12-Jun-22 12-Jun-22 12-Jun-22 13-Jul-22 17-Jul-22 24-Jul-22 24-Jul-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Sep-22 11-Sep-22 11-Sep-22 21-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	91.2 91.1	101.1	96.5	116.6	86.1	99.0	102.5	5.2
27-Mar-22 3-Apr-22 10-Apr-22 17-Apr-22 24-Apr-22 1-May-22 8-May-22 25-May-22 29-May-22 12-Jun-22 19-Jun-22 19-Jun-22 10-Jul-22 10-Jul-22 17-Jul-22 24-Jul-22 24-Jul-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Sep-22 11-Sep-22 11-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	91.1	99.2 96.6	91.5 86.6	111.9 106.8	82.7 75.7	93.9 94.9	99.0 92.2	5.6 6.0
10-Apr-22 17-Apr-22 24-Apr-22 1-May-22 8-May-22 15-May-22 22-May-22 29-May-22 19-Jun-22 19-Jun-22 10-Jul-22 10-Jul-22 17-Jul-22 24-Jul-22 31-Jul-22 17-Jul-22 24-Jul-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 20-ct-22 9-0ct-22		94.6	84.4	108.1	80.3	94.3	88.2	6.4
17-Apr-22 24-Apr-22 1-May-22 8-May-22 25-May-22 29-May-22 29-May-22 12-Jun-22 12-Jun-22 19-Jun-22 3-Jul-22 10-Jul-22 17-Jul-22 24-Jul-22 24-Jul-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Sep-22 11-Sep-22 11-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	93.4 94.6	92.9 92.6	88.0 89.0	108.3 109.4	84.1 84.7	95.2 96.9	91.2 92.7	5.8 5.8
1-May-22 8-May-22 15-May-22 22-May-22 29-May-22 5-Jun-22 12-Jun-22 26-Jun-22 3-Jul-22 10-Jul-22 217-Jul-22 24-Jul-22 31-Jul-22 21-Aug-22 21-Aug-22 21-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 20-ct-22	96.8	94.0	89.3	112.3	87.9	99.7	94.9	5.3
8-May-22 15-May-22 22-May-22 29-May-22 5-Jun-22 12-Jun-22 19-Jun-22 3-Jul-22 10-Jul-22 17-Jul-22 24-Jul-22 31-Jul-22 24-Jul-22 21-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 11-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	96.5 90.7	95.3 94.7	92.1 87.3	109.8 104.0	88.8 79.6	95.8 96.5	95.9 86.0	5.1 5.3
15-May-22 22-May-22 29-May-22 5-Jun-22 19-Jun-22 26-Jun-22 3-Jul-22 10-Jul-22 17-Jul-22 24-Jul-22 31-Jul-22 7-Aug-22 21-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	90.7	94.7	87.3 90.8	104.0	79.6 79.0	96.5 94.2	86.0 84.1	5.3
29-May-22 5-Jun-22 12-Jun-22 19-Jun-22 26-Jun-22 3-Jul-22 10-Jul-22 17-Jul-22 24-Jul-22 31-Jul-22 7-Aug-22 21-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	89.3	91.8	86.8	103.9	80.2	94.0	81.8	5.3
5-Jun-22 12-Jun-22 19-Jun-22 26-Jun-22 3-Jul-22 10-Jul-22 17-Jul-22 24-Jul-22 7-Aug-22 21-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	90.8 90.7	90.3 90.3	84.4 80.7	110.2 104.1	80.6 81.8	93.5 97.0	85.5 90.1	5.3 5.5
19-Jun-22 26-Jun-22 3-Jul-22 10-Jul-22 17-Jul-22 24-Jul-22 31-Jul-22 7-Aug-22 21-Aug-22 21-Aug-22 4-Sep-22 11-Sep-22 11-Sep-22 25-Sep-22 2-Oct-22	87.0	89.5	80.5	99.6	74.1	95.0	85.9	5.7
26-Jun-22 3-Jul-22 10-Jul-22 17-Jul-22 24-Jul-22 31-Jul-22 7-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	80.4 81.7	87.2 85.0	79.7 79.5	89.5 94.1	68.8 68.1	90.6 90.1	73.5 76.5	5.6 5.9
10-Jul-22 17-Jul-22 24-Jul-22 31-Jul-22 7-Aug-22 21-Aug-22 21-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	84.7	83.5	78.2	99.3	66.4	95.5	84.0	5.7
17-Jul-22 24-Jul-22 31-Jul-22 7-Aug-22 21-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	83.7	82.6	77.3	99.2	68.4	94.0	79.5	5.9
24-Jul-22 31-Jul-22 7-Aug-22 14-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	81.6 81.8	82.9 83.0	76.8 75.3	96.7 96.8	64.6 67.2	91.8 94.8	78.1 75.0	6.0 5.8
7-Aug-22 14-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	82.4	82.4	80.5	94.8	66.9	91.1	78.9	6.0
14-Aug-22 21-Aug-22 28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	84.1 80.3	82.5 82.2	80.9 79.4	99.8 94.3	67.6 60.7	94.4 92.4	77.7 74.6	5.5 5.6
28-Aug-22 4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	84.2	82.8	83.7	101.2	69.1	93.0	74.2	5.8
4-Sep-22 11-Sep-22 18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	85.6 85.0	83.6 83.8	81.2 82.1	102.6	74.9 75.6	93.1 94.6	76.0 71.8	5.5 5.3
18-Sep-22 25-Sep-22 2-Oct-22 9-Oct-22	86.1	85.2	83.3	100.7 100.2	76.4	97.1	73.5	5.4
25-Sep-22 2-Oct-22 9-Oct-22	85.7	85.6	84.6	100.3	74.5	95.2	73.9	5.3
2-Oct-22 9-Oct-22	86.0 87.8	85.7 86.4	80.5 82.4	104.8 101.4	72.4 75.9	95.3 101.0	76.6 78.5	5.6 5.0
	85.5	86.3	81.2	100.4	70.1	93.4	82.3	5.6
16-Oct-22	84.6 82.2	86.0 85.0	78.3 77.5	102.2 98.5	68.0 68.4	95.5 93.0	78.7 73.8	5.5 6.0
23-Oct-22	81.1	83.4	76.7	94.6	67.4	93.6	73.3	6.1
	79.9 78.7	82.0 80.5	74.5 75.6	90.6 91.5	64.5 63.5	94.3 89.8	75.3 73.0	6.6 6.8
	80.8	80.1	75.0	96.0	68.9	92.5	71.6	6.8 6.5
	81.6	80.3	72.3	93.9	67.2	96.2	78.2	6.3
	83.1 82.7	81.1 82.1	78.8 73.9	96.5 94.7	67.0 70.3	96.5 93.7	76.6 80.6	6.2 5.8
	82.9	82.6	76.6	97.3	74.6	92.4	73.8	5.9
	82.5 87.4	82.8 83.9	77.1 77.3	96.8 105.1	71.1 77.2	93.5 96.8	74.0 80.5	5.9 5.0
15-Jan-23	87.7	85.1	79.1	105.8	76.5	97.0	79.9	5.4
	85.9 86.8	85.9 87.0	76.6 78.1	103.5 104.1	78.3 77.3	95.1 97.2	75.8 77.2	5.7 5.1
5-Feb-23	83.6	86.0	74.9	99.4	75.6	94.0	74.3	5.4
	78.1	83.6	70.0	95.7	66.3	95.2	63.3	5.5
	80.4 80.0	82.2 80.5	74.9 74.2	96.3 97.2	69.1 68.8	92.8 90.7	69.0 69.1	5.1 5.2
5-Mar-23	79.9	79.6	72.7	97.5	67.6	95.4	66.4	5.2
	77.0 76.5	79.3 78.4	66.3 67.2	93.1 92.8	67.9 67.2	91.1 92.1	66.5 63.0	5.7 5.9
26-Mar-23	76.6	77.5	68.2	94.0	65.1	89.5	65.9	5.4
	78.2 79.3	77.1 77.7	67.2 67.2	97.1 99.1	69.7 71.2	92.5 91.5	64.5 67.4	5.7 5.1
	79.3 77.2	77.7 77.8	68.3	93.6	70.0	91.5	62.9	5.6
	78.0	78.2	69.5	95.2	68.9	88.2	68.5	5.3
	79.8 77.7	78.6 78.2	70.5 66.5	97.2 97.5	71.2 68.3	92.2 90.6	68.1 65.4	5.0 5.3
14-May-23	75.9	77.9	61.1	92.9	68.9	93.2	63.2	5.3
	77.3 76.2	77.7 76.8	69.0 64.7	93.9 93.6	69.0 67.0	90.5 89.9	64.2 65.5	5.1 5.3
4-Jun-23	75.8	76.3	63.1	88.3	66.4	91.9	69.5	5.5
	72.7 72.4	75.5 74.3	61.2 58.4	88.4 88.0	62.9 61.7	88.8 87.1	61.9 67.0	5.5 5.5
	74.9	74.3 74.0	65.2	88.0 87.6	63.1	92.2	67.0 66.5	5.9
2-Jul-23	74.1	73.5	63.4	88.3	63.4	86.8	68.5	5.9
	73.3 72.6	73.7 73.7	65.9 60.2	88.8 88.5	62.7 63.6	87.4 89.5	61.7 60.9	5.5 5.6
23-Jul-23	75.2	73.8	66.9	93.4	66.5	87.9	61.6	5.4
	70 4	74.9 75.3	67.2 60.3	99.1 89.5	68.9 68.2	89.6 91.7	67.1 65.1	5.5 5.4
13-Aug-23	78.4 75.0	76.7	67.3	97.1	71.6	92.1	62.6	5.2

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Important notice

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