

ANZ-Roy Morgan Australian Consumer Confidence Media Release

22 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: softened

- Consumer confidence decreased by 2.4pts. Among the mainland states, confidence rose in SA and WA, while it fell in NSW, Victoria, and Queensland.
- 'Weekly inflation expectations' jumped 0.3ppt to 5.5%. Its four-week moving average remained at 5.4%.
- 'Current financial conditions' declined 1.1pts. 'Future financial conditions' were down 4.2pts after a 7.6pts rise in the previous week.
- 'Current economic conditions' fell 3.6pts more than reversing its gains from the week before. 'Future economic conditions' fell 3.3pts.
- 'Time to buy a major household item' rose slightly by 0.2pts after a cumulative 4.5pts fall over the previous two weeks.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

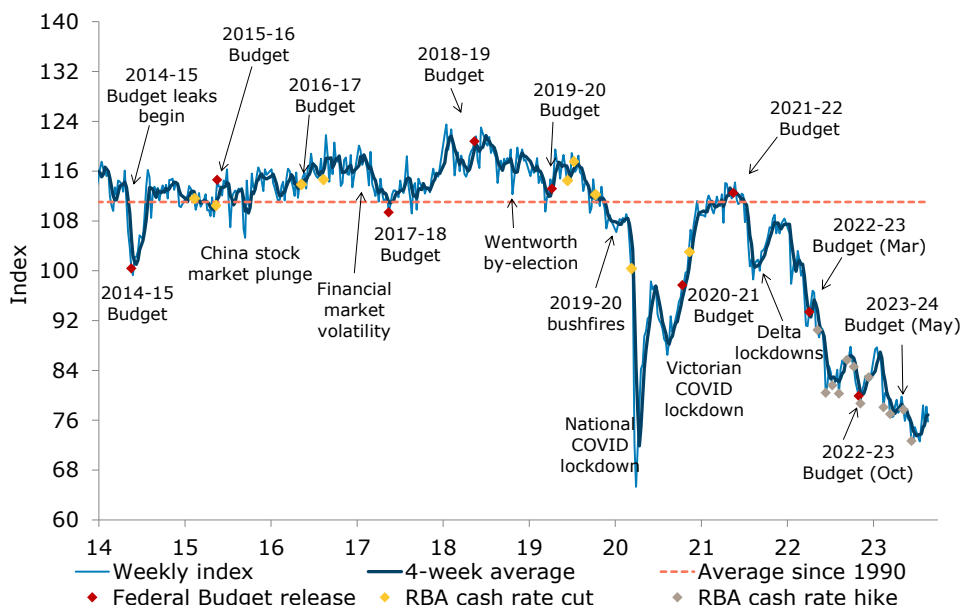
| Last week (14-20 Aug) | Weekly change, pts | Four-week average | Monthly average since 1990 | Inflation expectations (four-week ma) |
|-----------------------|--------------------|-------------------|----------------------------|---------------------------------------|
| 75.8 | -2.4 | 76.9 | 111.1 | 5.4% |

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,503 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 fell last week, perhaps driven by some weakness in the Australian dollar. Though the four-week moving average of the consumer confidence index continued to edge higher. Among the housing cohorts, confidence fell among outright homeowners and those renting, while it was nearly unchanged for those paying of their homes. Household inflation expectations jumped to 5.5% last week from 5.2% the week before.

Consumer confidence fell 2.4pts

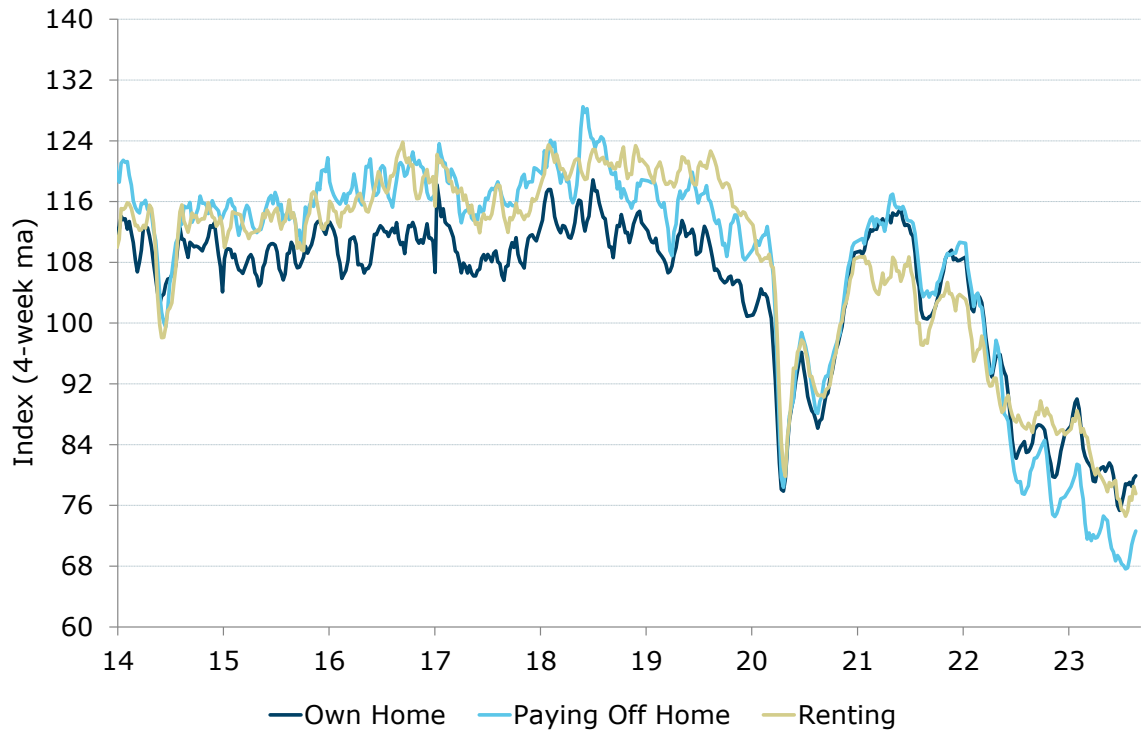


Source: ANZ-Roy Morgan, ANZ Research



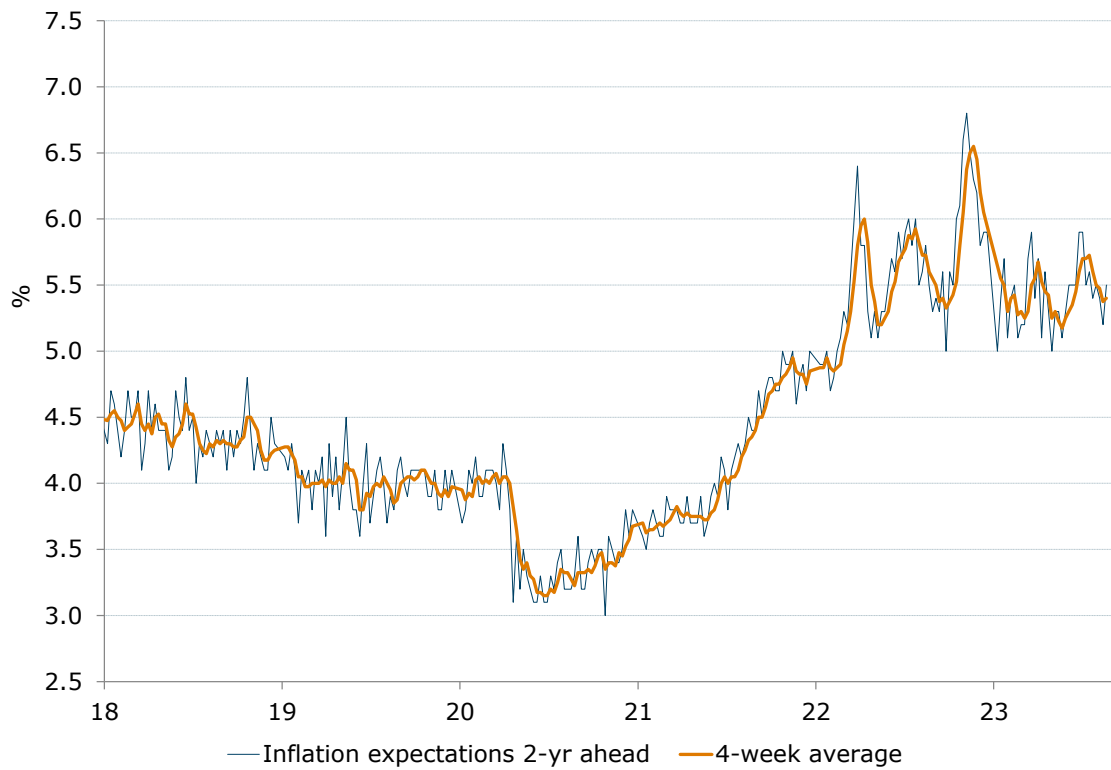
Charts

Figure 1. Consumer confidence by housing cohorts



Source: ANZ-Roy Morgan

Figure 2. 'Weekly inflation expectations' four-week average remained at 5.4%

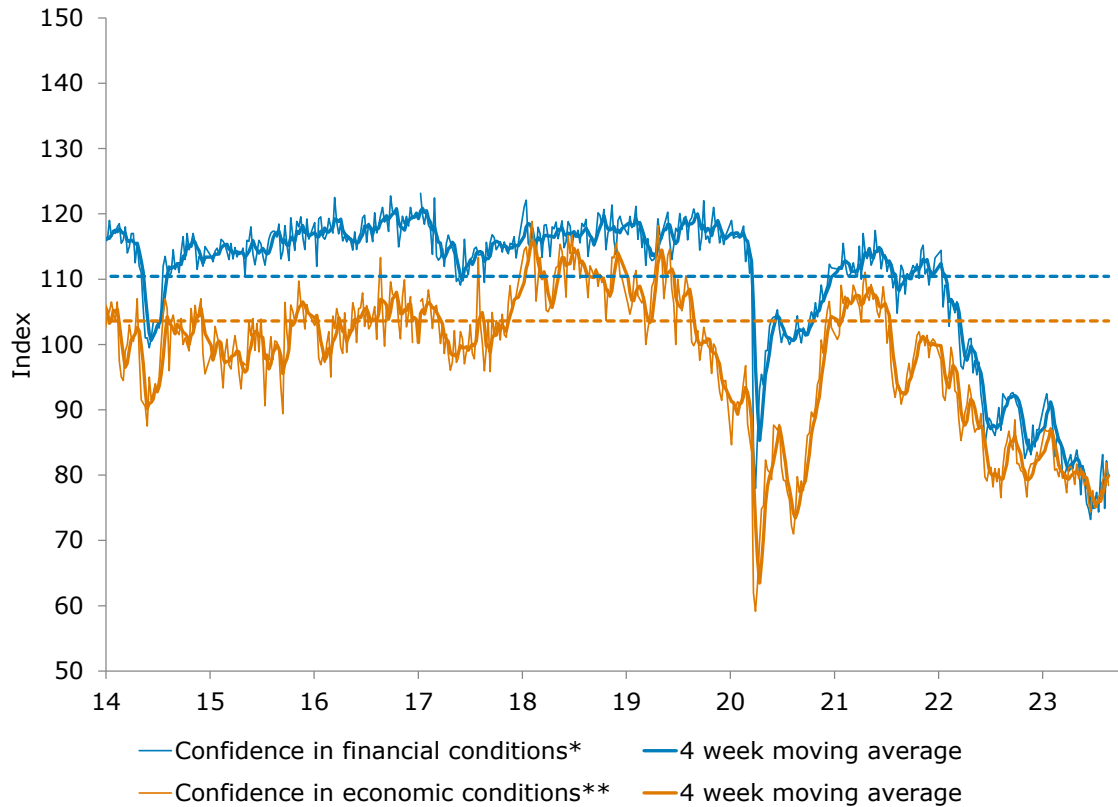


Source: ANZ-Roy Morgan



Charts

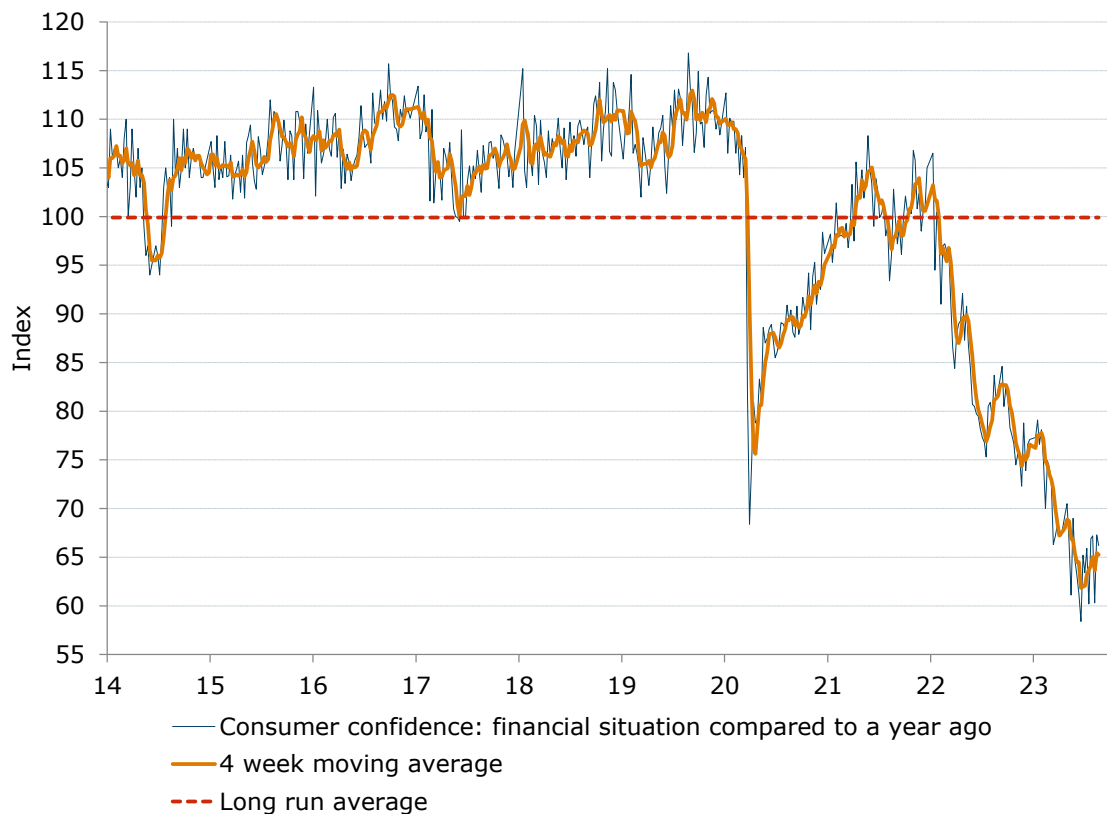
Figure 3. Confidence in both financial and economic conditions declined



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.

Figure 4. 'Current financial conditions' were down 1.1pts

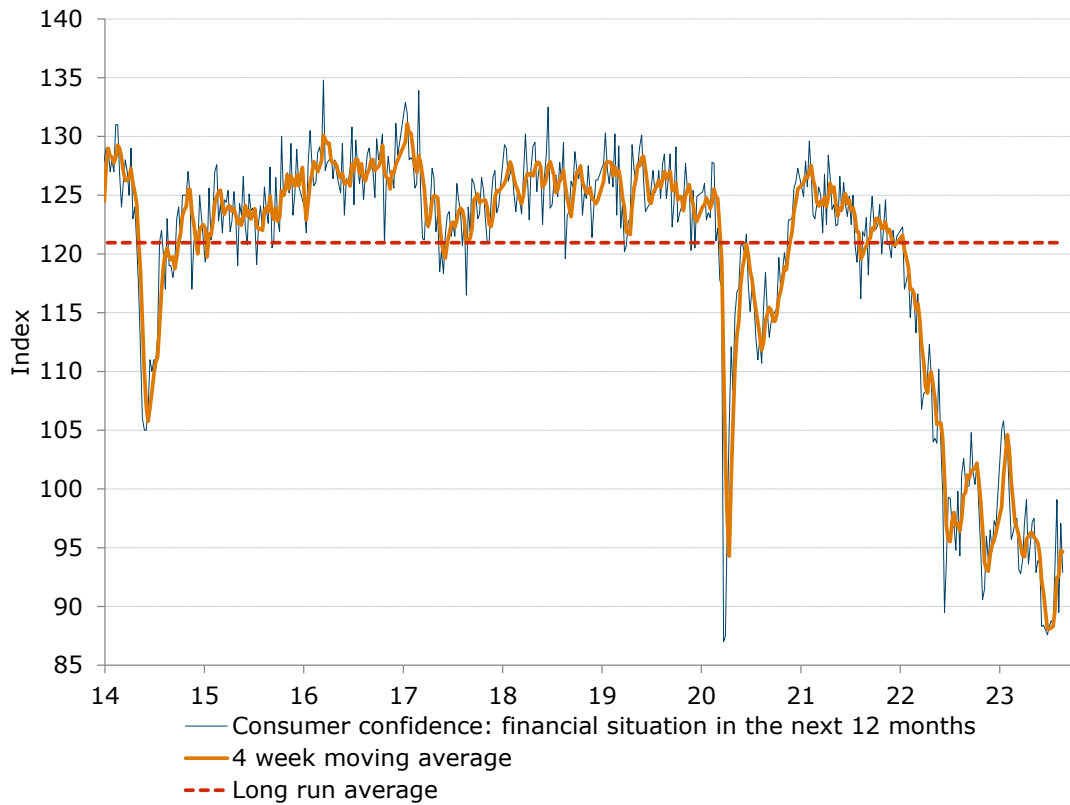


Source: ANZ-Roy Morgan



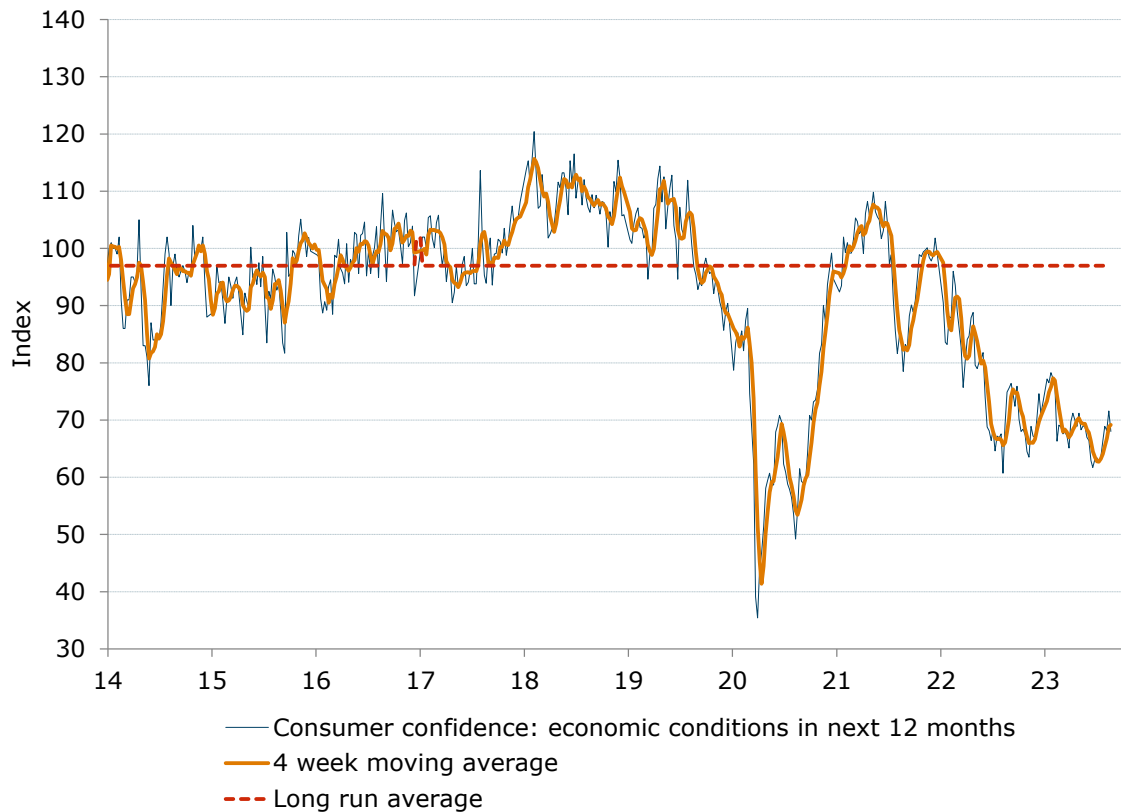
Charts

Figure 5. 'Future financial conditions' declined 4.2pts



Source: ANZ-Roy Morgan

Figure 6. 'Current economic conditions' decreased by 3.6pts

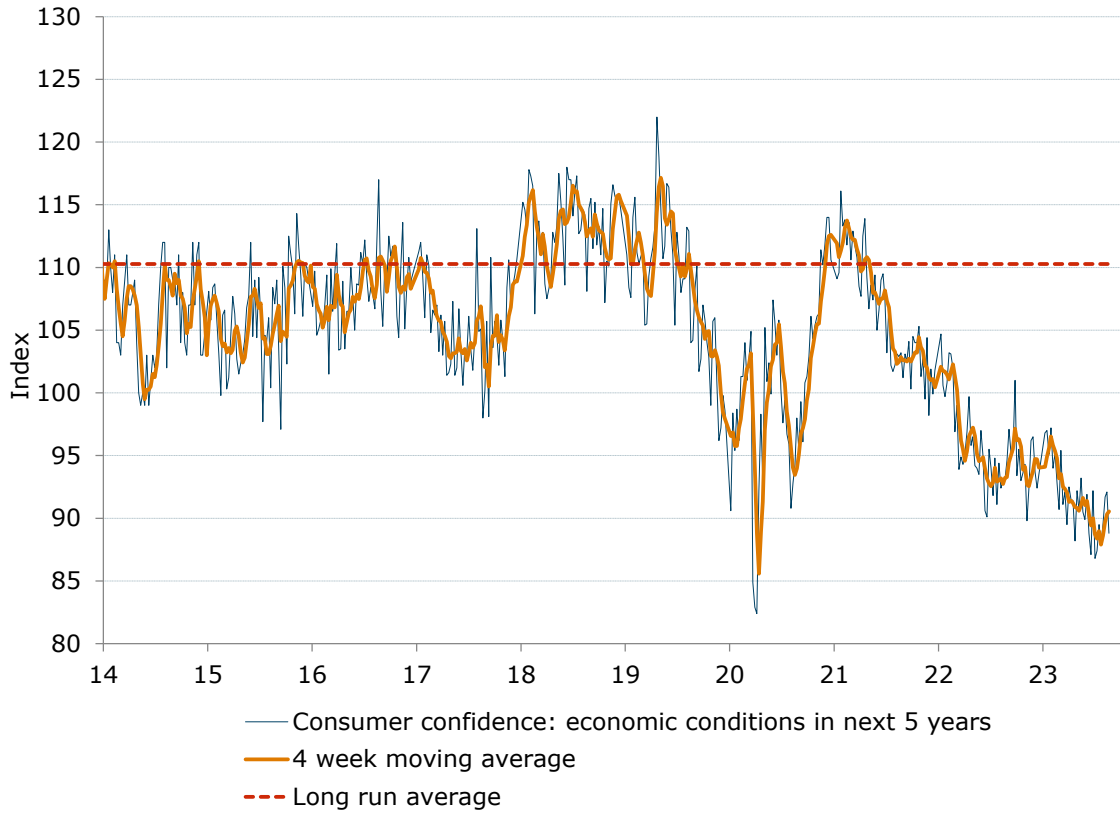


Source: ANZ-Roy Morgan



Charts

Figure 7. 'Future economic conditions' fell 3.3pts



Source: ANZ-Roy Morgan

Figure 8. 'Time to buy a major household item' rose 0.2pts



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 |
| 2020 avg | 96 | - | 92 | 117 | 69 | 100 | 102 | 3.5 |
| 2021 avg | 108 | - | 101 | 123 | 98 | 106 | 113 | 4.2 |
| 9-Jan-22 | 106.0 | 107.5 | 106.5 | 122.3 | 90.5 | 104.7 | 105.8 | 4.9 |
| 16-Jan-22 | 97.9 | 105.1 | 94.5 | 117.0 | 83.6 | 100.6 | 93.7 | 4.9 |
| 23-Jan-22 | 100.1 | 103.1 | 100.5 | 117.7 | 83.2 | 99.7 | 99.6 | 5.0 |
| 30-Jan-22 | 101.8 | 101.5 | 98.7 | 118.7 | 88.1 | 100.8 | 102.3 | 4.7 |
| 6-Feb-22 | 99.9 | 99.9 | 91.0 | 114.6 | 87.8 | 103.2 | 103.0 | 4.8 |
| 13-Feb-22 | 103.2 | 101.3 | 97.0 | 117.0 | 96.0 | 103.1 | 102.8 | 5.0 |
| 20-Feb-22 | 101.8 | 101.7 | 97.2 | 116.2 | 93.6 | 102.0 | 100.1 | 5.1 |
| 27-Feb-22 | 99.2 | 101.0 | 96.4 | 113.3 | 88.9 | 96.9 | 100.5 | 5.3 |
| 6-Mar-22 | 100.1 | 101.1 | 96.5 | 116.6 | 86.1 | 99.0 | 102.5 | 5.2 |
| 13-Mar-22 | 95.8 | 99.2 | 91.5 | 111.9 | 82.7 | 93.9 | 99.0 | 5.6 |
| 20-Mar-22 | 91.2 | 96.6 | 86.6 | 106.8 | 75.7 | 94.9 | 92.2 | 6.0 |
| 27-Mar-22 | 91.1 | 94.6 | 84.4 | 108.1 | 80.3 | 94.3 | 88.2 | 6.4 |
| 3-Apr-22 | 93.4 | 92.9 | 88.0 | 108.3 | 84.1 | 95.2 | 91.2 | 5.8 |
| 10-Apr-22 | 94.6 | 92.6 | 89.0 | 109.4 | 84.7 | 96.9 | 92.7 | 5.8 |
| 17-Apr-22 | 96.8 | 94.0 | 89.3 | 112.3 | 87.9 | 99.7 | 94.9 | 5.3 |
| 24-Apr-22 | 96.5 | 95.3 | 92.1 | 109.8 | 88.8 | 95.8 | 95.9 | 5.1 |
| 1-May-22 | 90.7 | 94.7 | 87.3 | 104.0 | 79.6 | 96.5 | 86.0 | 5.3 |
| 8-May-22 | 90.5 | 93.6 | 90.8 | 104.3 | 79.0 | 94.2 | 84.1 | 5.1 |
| 15-May-22 | 89.3 | 91.8 | 86.8 | 103.9 | 80.2 | 94.0 | 81.8 | 5.3 |
| 22-May-22 | 90.8 | 90.3 | 84.4 | 110.2 | 80.6 | 93.5 | 85.5 | 5.3 |
| 29-May-22 | 90.7 | 90.3 | 80.7 | 104.1 | 81.8 | 97.0 | 90.1 | 5.5 |
| 5-Jun-22 | 87.0 | 89.5 | 80.5 | 99.6 | 74.1 | 95.0 | 85.9 | 5.7 |
| 12-Jun-22 | 80.4 | 87.2 | 79.7 | 89.5 | 68.8 | 90.6 | 73.5 | 5.6 |
| 19-Jun-22 | 81.7 | 85.0 | 79.5 | 94.1 | 68.1 | 90.1 | 76.5 | 5.9 |
| 26-Jun-22 | 84.7 | 83.5 | 78.2 | 99.3 | 66.4 | 95.5 | 84.0 | 5.7 |
| 3-Jul-22 | 83.7 | 82.6 | 77.3 | 99.2 | 68.4 | 94.0 | 79.5 | 5.9 |
| 10-Jul-22 | 81.6 | 82.9 | 76.8 | 96.7 | 64.6 | 91.8 | 78.1 | 6.0 |
| 17-Jul-22 | 81.8 | 83.0 | 75.3 | 96.8 | 67.2 | 94.8 | 75.0 | 5.8 |
| 24-Jul-22 | 82.4 | 82.4 | 80.5 | 94.8 | 66.9 | 91.1 | 78.9 | 6.0 |
| 31-Jul-22 | 84.1 | 82.5 | 80.9 | 99.8 | 67.6 | 94.4 | 77.7 | 5.5 |
| 7-Aug-22 | 80.3 | 82.2 | 79.4 | 94.3 | 60.7 | 92.4 | 74.6 | 5.6 |
| 14-Aug-22 | 84.2 | 82.8 | 83.7 | 101.2 | 69.1 | 93.0 | 74.2 | 5.8 |
| 21-Aug-22 | 85.6 | 83.6 | 81.2 | 102.6 | 74.9 | 93.1 | 76.0 | 5.5 |
| 28-Aug-22 | 85.0 | 83.8 | 82.1 | 100.7 | 75.6 | 94.6 | 71.8 | 5.3 |
| 4-Sep-22 | 86.1 | 85.2 | 83.3 | 100.2 | 76.4 | 97.1 | 73.5 | 5.4 |
| 11-Sep-22 | 85.7 | 85.6 | 84.6 | 100.3 | 74.5 | 95.2 | 73.9 | 5.3 |
| 18-Sep-22 | 86.0 | 85.7 | 80.5 | 104.8 | 72.4 | 95.3 | 76.6 | 5.6 |
| 25-Sep-22 | 87.8 | 86.4 | 82.4 | 101.4 | 75.9 | 101.0 | 78.5 | 5.0 |
| 2-Oct-22 | 85.5 | 86.3 | 81.2 | 100.4 | 70.1 | 93.4 | 82.3 | 5.6 |
| 9-Oct-22 | 84.6 | 86.0 | 78.3 | 102.2 | 68.0 | 95.5 | 78.7 | 5.5 |
| 16-Oct-22 | 82.2 | 85.0 | 77.5 | 98.5 | 68.4 | 93.0 | 73.8 | 6.0 |
| 23-Oct-22 | 81.1 | 83.4 | 76.7 | 94.6 | 67.4 | 93.6 | 73.3 | 6.1 |
| 30-Oct-22 | 79.9 | 82.0 | 74.5 | 90.6 | 64.5 | 94.3 | 75.3 | 6.6 |
| 6-Nov-22 | 78.7 | 80.5 | 75.6 | 91.5 | 63.5 | 89.8 | 73.0 | 6.8 |
| 13-Nov-22 | 80.8 | 80.1 | 75.0 | 96.0 | 68.9 | 92.5 | 71.6 | 6.5 |
| 20-Nov-22 | 81.6 | 80.3 | 72.3 | 93.9 | 67.2 | 96.2 | 78.2 | 6.3 |
| 27-Nov-22 | 83.1 | 81.1 | 78.8 | 96.5 | 67.0 | 96.5 | 76.6 | 6.2 |
| 4-Dec-22 | 82.7 | 82.1 | 73.9 | 94.7 | 70.3 | 93.7 | 80.6 | 5.8 |
| 11-Dec-22 | 82.9 | 82.6 | 76.6 | 97.3 | 74.6 | 92.4 | 73.8 | 5.9 |
| 18-Dec-22 | 82.5 | 82.8 | 77.1 | 96.8 | 71.1 | 93.5 | 74.0 | 5.9 |
| 8-Jan-23 | 87.4 | 83.9 | 77.3 | 105.1 | 77.2 | 96.8 | 80.5 | 5.0 |
| 15-Jan-23 | 87.7 | 85.1 | 79.1 | 105.8 | 76.5 | 97.0 | 79.9 | 5.4 |
| 22-Jan-23 | 85.9 | 85.9 | 76.6 | 103.5 | 78.3 | 95.1 | 75.8 | 5.7 |
| 29-Jan-23 | 86.8 | 87.0 | 78.1 | 104.1 | 77.3 | 97.2 | 77.2 | 5.1 |
| 5-Feb-23 | 83.6 | 86.0 | 74.9 | 99.4 | 75.6 | 94.0 | 74.3 | 5.4 |
| 12-Feb-23 | 78.1 | 83.6 | 70.0 | 95.7 | 66.3 | 95.2 | 63.3 | 5.5 |
| 19-Feb-23 | 80.4 | 82.2 | 74.9 | 96.3 | 69.1 | 92.8 | 69.0 | 5.1 |
| 26-Feb-23 | 80.0 | 80.5 | 74.2 | 97.2 | 68.8 | 90.7 | 69.1 | 5.2 |
| 5-Mar-23 | 79.9 | 79.6 | 72.7 | 97.5 | 67.6 | 95.4 | 66.4 | 5.2 |
| 12-Mar-23 | 77.0 | 79.3 | 66.3 | 93.1 | 67.9 | 91.1 | 66.5 | 5.7 |
| 19-Mar-23 | 76.5 | 78.4 | 67.2 | 92.8 | 67.2 | 92.1 | 63.0 | 5.9 |
| 26-Mar-23 | 76.6 | 77.5 | 68.2 | 94.0 | 65.1 | 89.5 | 65.9 | 5.4 |
| 2-Apr-23 | 78.2 | 77.1 | 67.2 | 97.1 | 69.7 | 92.5 | 64.5 | 5.7 |
| 9-Apr-23 | 79.3 | 77.7 | 67.2 | 99.1 | 71.2 | 91.5 | 67.4 | 5.1 |
| 16-Apr-23 | 77.2 | 77.8 | 68.3 | 93.6 | 70.0 | 91.4 | 62.9 | 5.6 |
| 23-Apr-23 | 78.0 | 78.2 | 69.5 | 95.2 | 68.9 | 88.2 | 68.5 | 5.3 |
| 30-Apr-23 | 79.8 | 78.6 | 70.5 | 97.2 | 71.2 | 92.2 | 68.1 | 5.0 |
| 7-May-23 | 77.7 | 78.2 | 66.5 | 97.5 | 68.3 | 90.6 | 65.4 | 5.3 |
| 14-May-23 | 75.9 | 77.9 | 61.1 | 92.9 | 68.9 | 93.2 | 63.2 | 5.3 |
| 21-May-23 | 77.3 | 77.7 | 69.0 | 93.9 | 69.0 | 90.5 | 64.2 | 5.1 |
| 28-May-23 | 76.2 | 76.8 | 64.7 | 93.6 | 67.0 | 89.9 | 65.5 | 5.3 |
| 4-Jun-23 | 75.8 | 76.3 | 63.1 | 88.3 | 66.4 | 91.9 | 69.5 | 5.5 |
| 11-Jun-23 | 72.7 | 75.5 | 61.2 | 88.4 | 62.9 | 88.8 | 61.9 | 5.5 |
| 18-Jun-23 | 72.4 | 74.3 | 58.4 | 88.0 | 61.7 | 87.1 | 67.0 | 5.5 |
| 25-Jun-23 | 74.9 | 74.0 | 65.2 | 87.6 | 63.1 | 92.2 | 66.5 | 5.9 |
| 2-Jul-23 | 74.1 | 73.5 | 63.4 | 88.3 | 63.4 | 86.8 | 68.5 | 5.9 |
| 9-Jul-23 | 73.3 | 73.7 | 65.9 | 88.8 | 62.7 | 87.4 | 61.7 | 5.5 |
| 16-Jul-23 | 72.6 | 73.7 | 60.2 | 88.5 | 63.6 | 89.5 | 60.9 | 5.6 |
| 23-Jul-23 | 75.2 | 73.8 | 66.9 | 93.4 | 66.5 | 87.9 | 61.6 | 5.4 |
| 30-Jul-23 | 78.4 | 74.9 | 67.2 | 99.1 | 68.9 | 89.6 | 67.1 | 5.5 |
| 6-Aug-23 | 75.0 | 75.3 | 60.3 | 89.5 | 68.2 | 91.7 | 65.1 | 5.4 |
| 13-Aug-23 | 78.2 | 76.7 | 67.3 | 97.1 | 71.6 | 92.1 | 62.6 | 5.2 |
| 20-Aug-23 | 75.8 | 76.9 | 66.2 | 92.9 | 68.0 | 88.8 | 62.8 | 5.5 |

Source: ANZ-Roy Morgan



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[4 April 2019]

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