

ANZ-Roy Morgan Australian Consumer Confidence Media Release

7 February 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 declined

- Consumer confidence decreased by 3.2pts last week to 83.6, its lowest level so far this year. Confidence declined across all five mainland states.
- 'Weekly inflation expectations' rose 0.3ppt to 5.4%. Its four-week moving average increased by 0.1ppt to 5.4%.
- All the five confidence subindices registered losses. 'Current financial conditions' fell 3.2pts. 'Future financial conditions' dropped 4.7pts falling below the neutral level of 100 for the first time this year.
- 'Current economic conditions' decreased 1.7pts, while 'future economic conditions' were down 3.2pts.
- 'Time to buy a major household item' declined 2.9pts.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

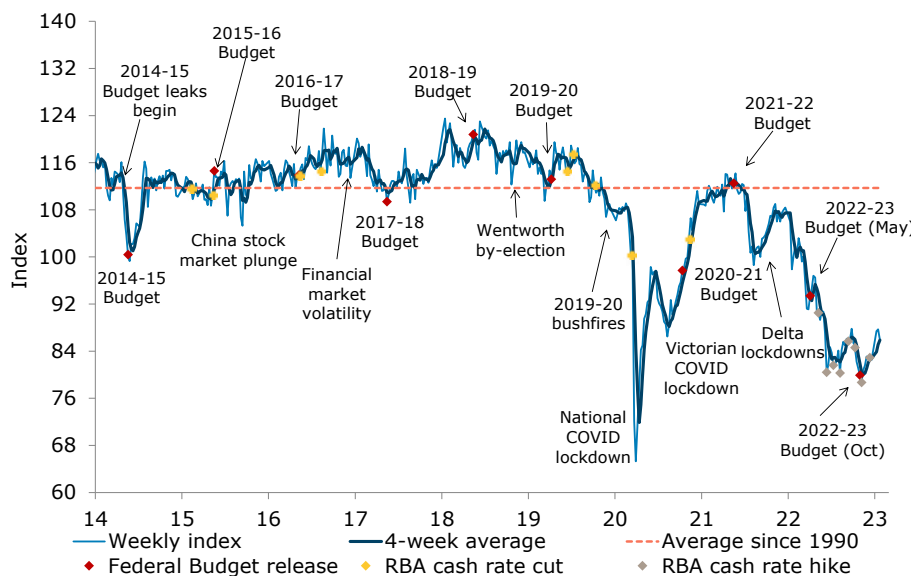
| Last week (30 Jan – 5 Feb) | Weekly change, pts | Four-week average | Monthly average since 1990 | Inflation expectations (four-week ma) |
|----------------------------|--------------------|-------------------|----------------------------|---------------------------------------|
| 83.6 | -3.2 | 86.0 | 111.7 | 5.4% |

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,477 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:

Consumer confidence experienced its biggest weekly fall since early August 2022. Confidence about current and future finances fell sharply, perhaps sparked by concerns about the extent of cash rate rises after the Q4 inflation print. Household inflation expectations drifted up but are still lower than expectations during the final three months of 2022. Average confidence among homeowners paying off their mortgages fell less than other housing status cohorts, though still ended the week with lower confidence than renters and outright homeowners.

Consumer confidence fell 3.2pts

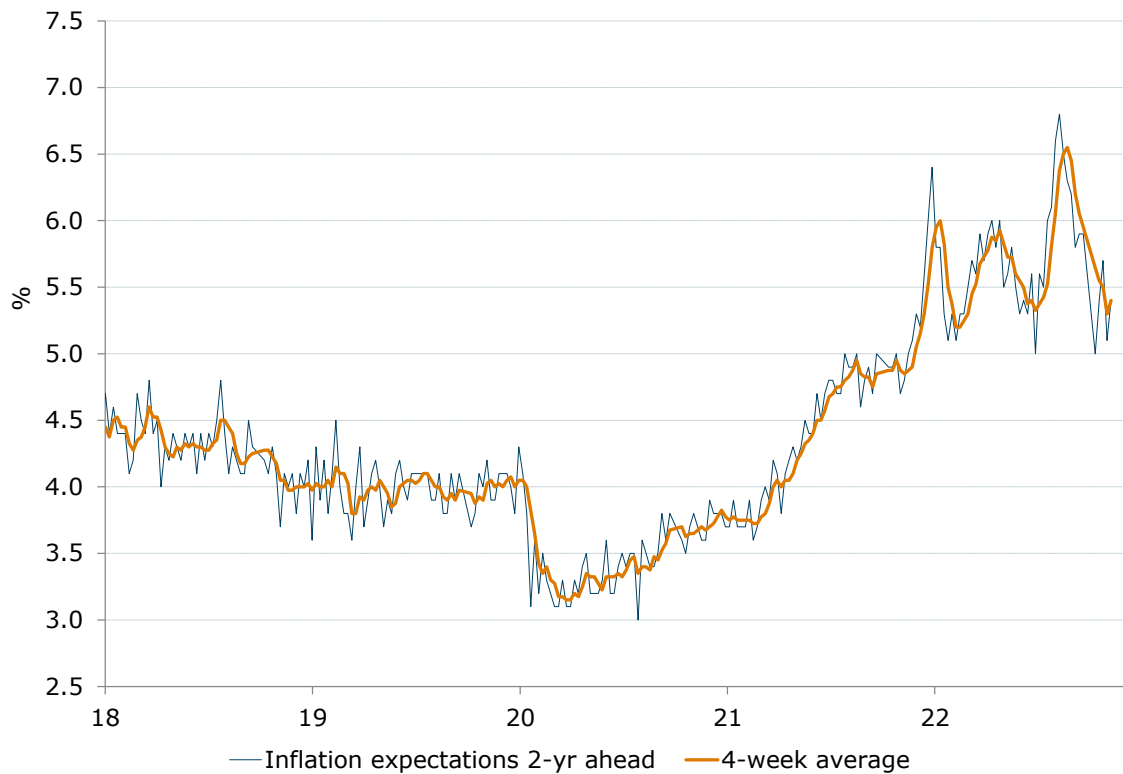


Source: ANZ-Roy Morgan, ANZ Research



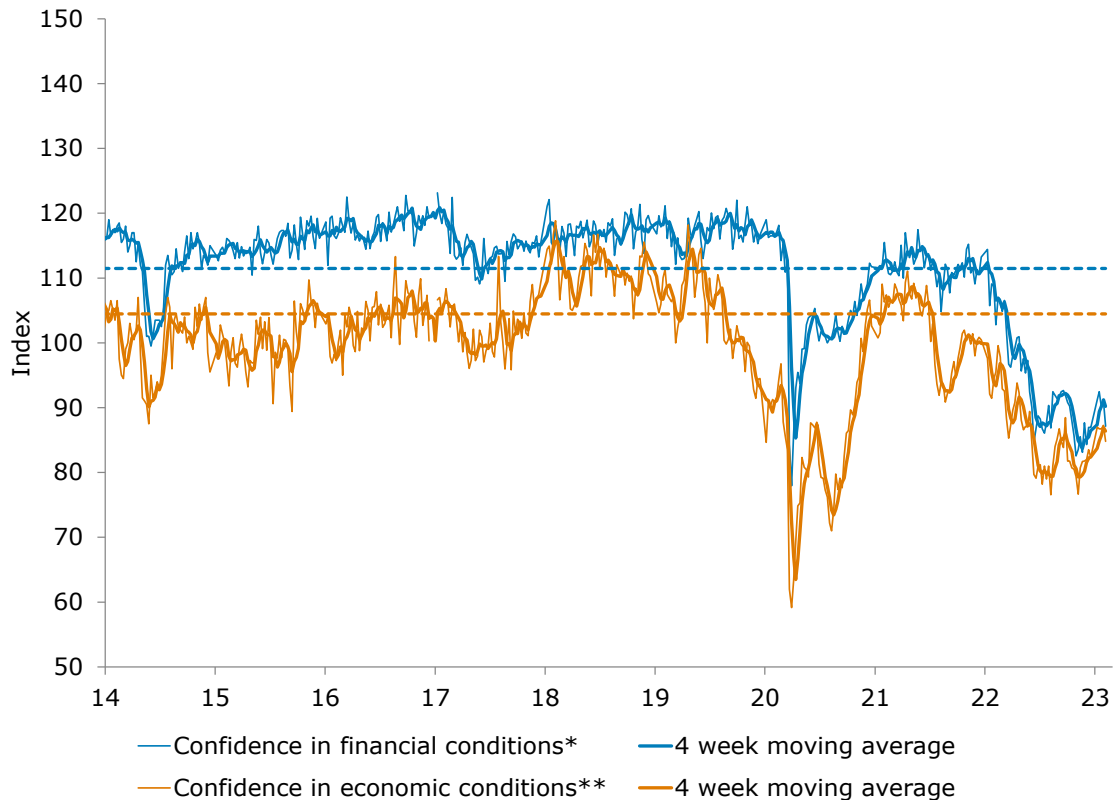
Charts

Figure 1. 'Weekly inflation expectations' rose 0.3ppt to 5.4%



Source: ANZ-Roy Morgan

Figure 2. Confidence in both financial and economic conditions declined



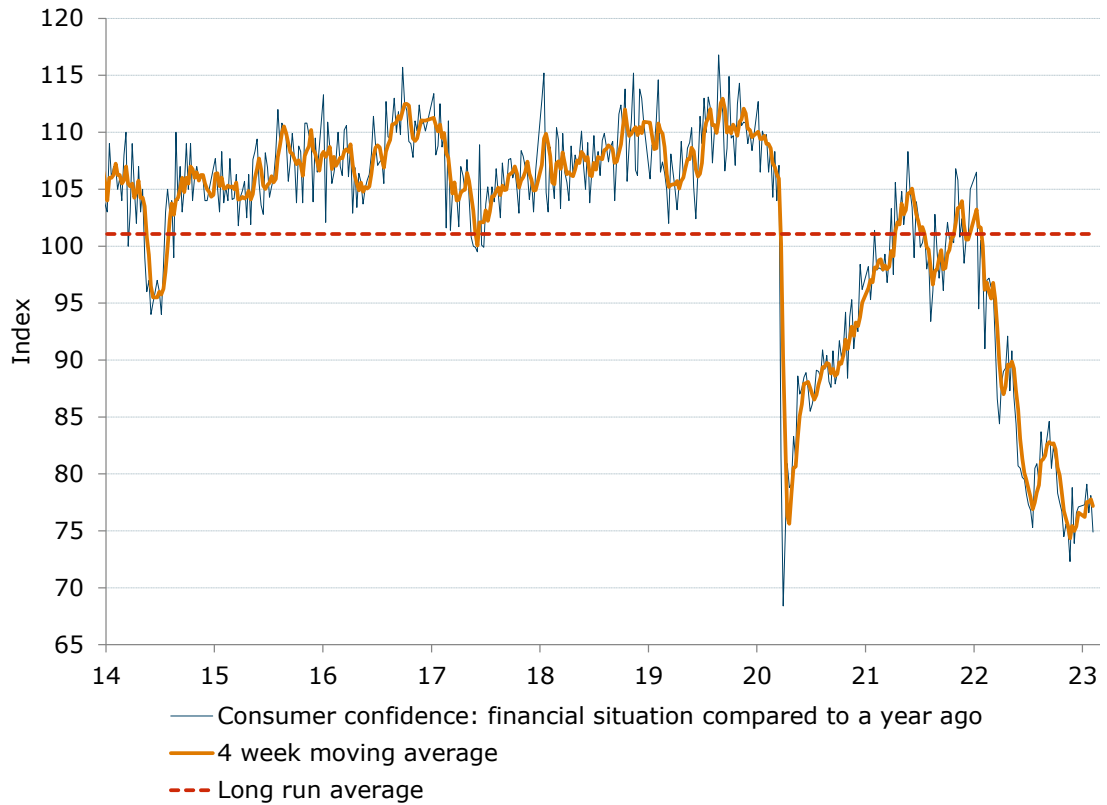
Source: ANZ-Roy Morgan

*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.



Charts

Figure 3. 'Current financial conditions' were down 3.2pts



Source: ANZ-Roy Morgan

Figure 4. 'Future financial conditions' dropped 4.7pts

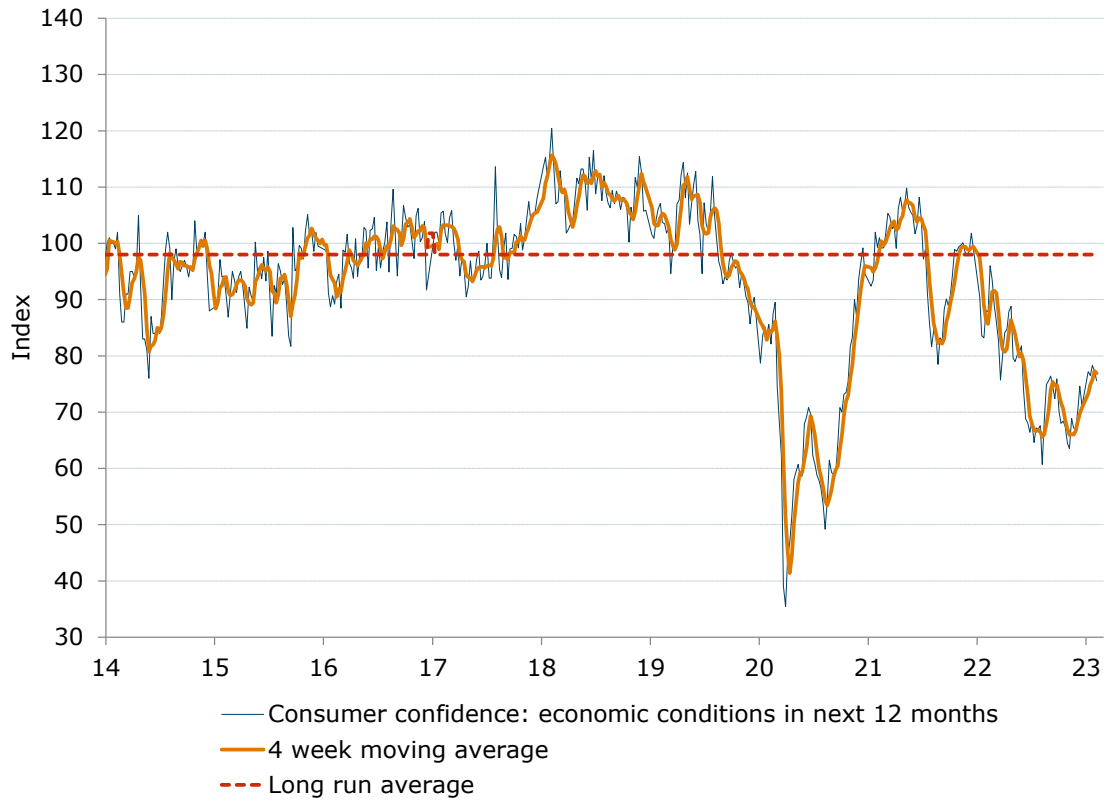


Source: ANZ-Roy Morgan



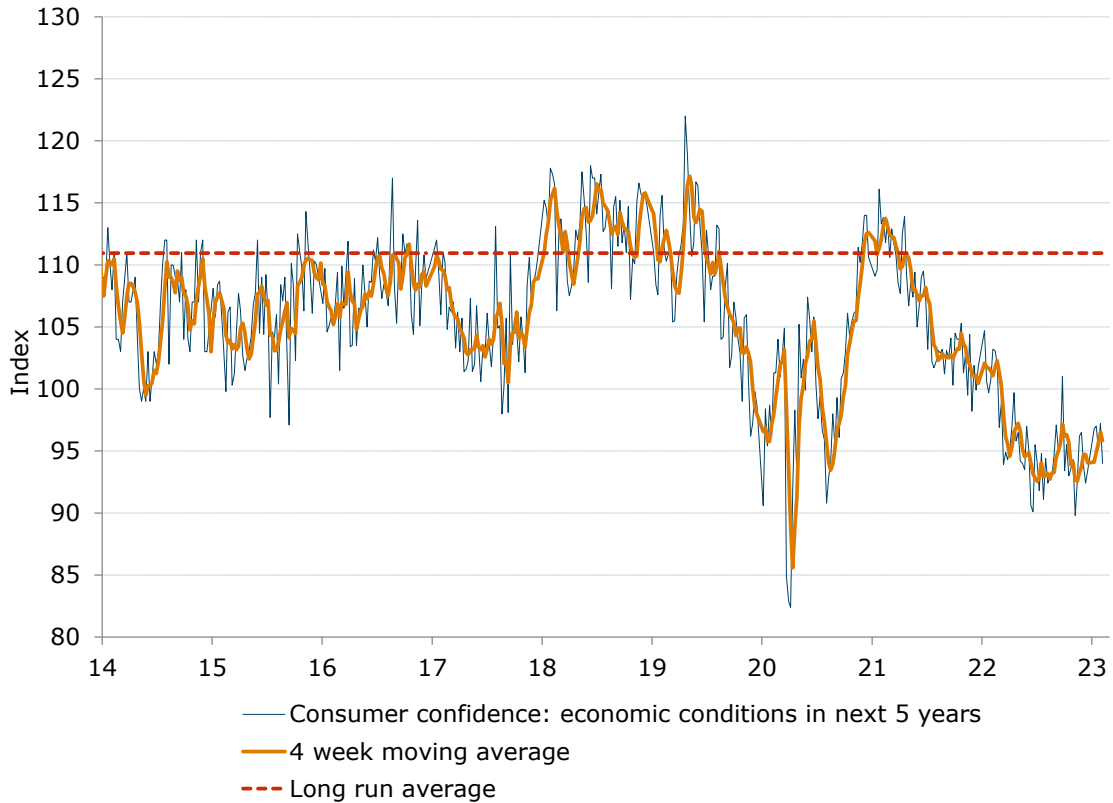
Charts

Figure 5. 'Current economic conditions' softened 1.7pts



Source: ANZ-Roy Morgan

Figure 6. 'Future economic conditions' decreased by 3.2pts

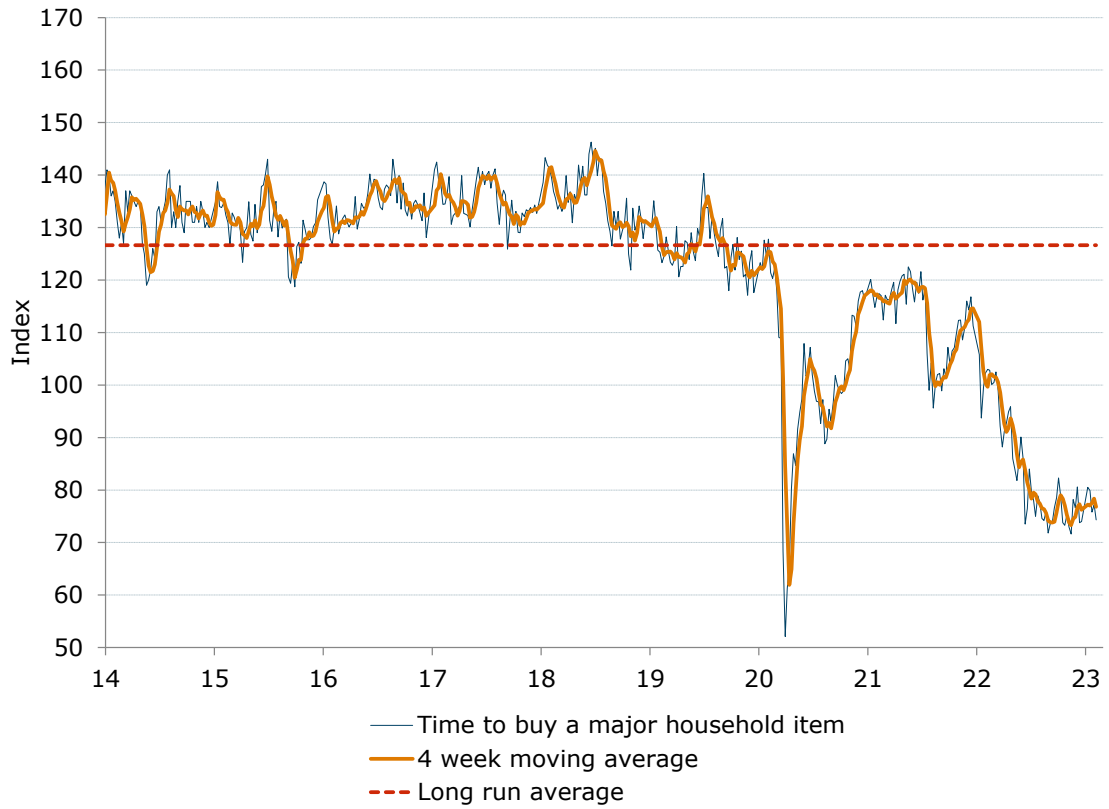


Source: ANZ-Roy Morgan



Charts

Figure 7. 'Time to buy a major household item' fell 2.9pts



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 |
| 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 |

Source: ANZ-Roy Morgan



Important notice

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