

ANZ-Roy Morgan Australian Consumer Confidence Media Release

14 June 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 fell to three-year low

- Consumer confidence decreased by 3.1pts. Among the mainland states, confidence rose only in NSW, while it fell in Victoria, Queensland, SA and WA.
- 'Weekly inflation expectations' were unchanged at 5.5%, while the four-week moving average rose from 5.3% to 5.4%.
- 'Current financial conditions' declined 1.9pts and is 0.1pt off its record low. 'Future financial conditions' rose 0.1pts but remained below 90 for the second time since late March 2020.
- 'Current economic conditions' fell 3.5pts, while 'future economic conditions' were down 3.1pts.
- 'Time to buy a major household item' plunged 7.6pts after three straight weekly gains with a cumulative increase of 6.3pts.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

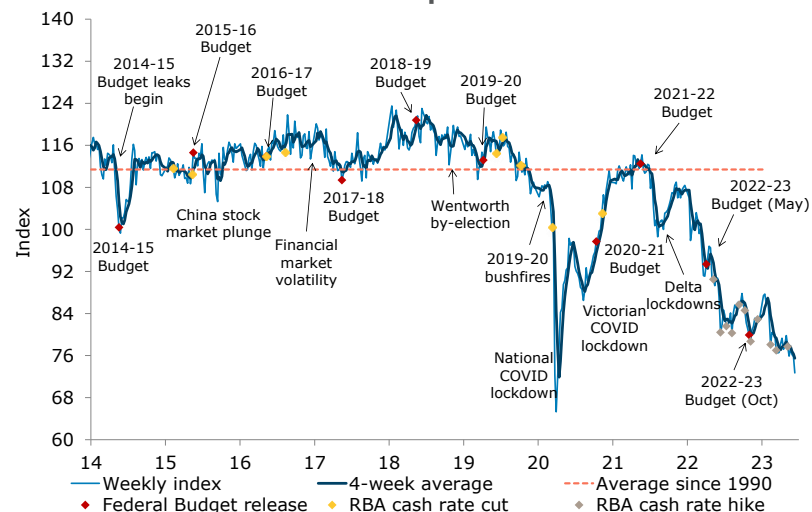
Last week (5–11 Jun)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
72.7	-3.1	75.5	111.4	5.4%

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 fell to its lowest since April 2020 and was among the four weakest results since the pandemic. Confidence has been at extremely weak levels for around 15 weeks but has fallen 7.2pts further in the last six weeks. Confidence about economic conditions, both current and future, fell most sharply last week following the latest RBA cash rate increase to 4.1%. Confidence about current financial conditions, future financial conditions and the 'time to buy a major household item' are all within 0.1ppt of their lowest since March 2020. Confidence fell among renters, outright owners and those paying off their homes, though those paying off their homes fell to a record low.

Consumer confidence down 3.1pts

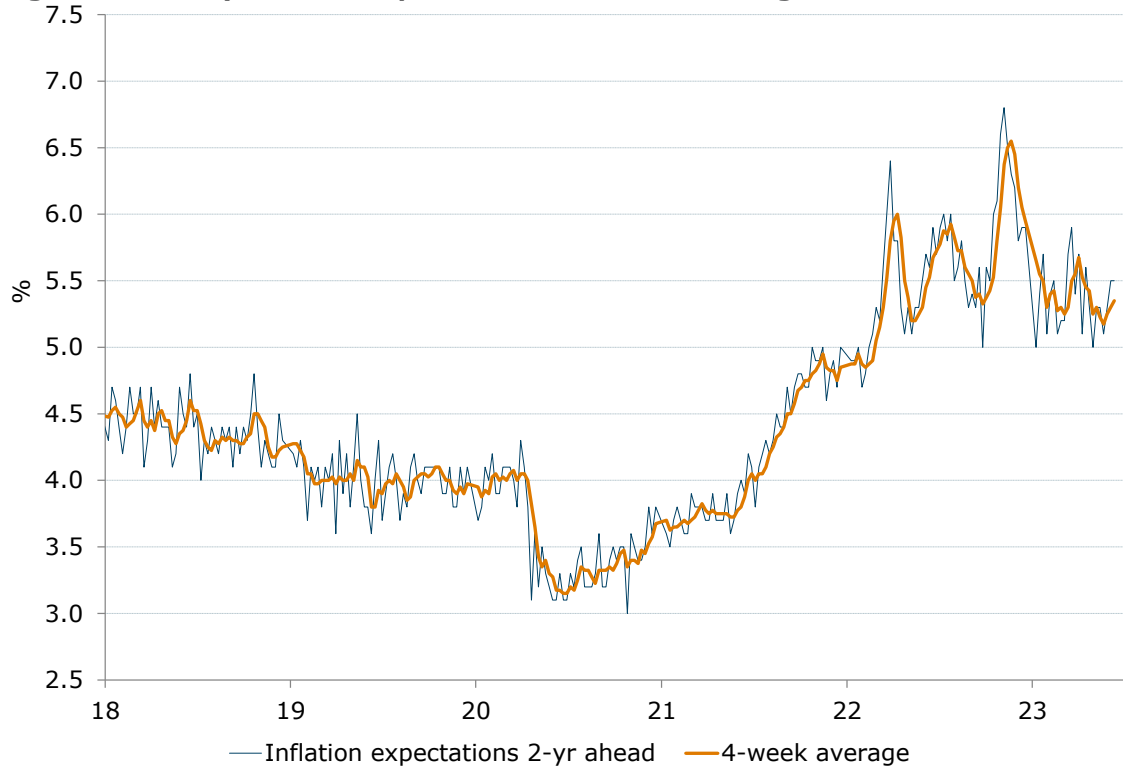


Source: ANZ-Roy Morgan, ANZ Research



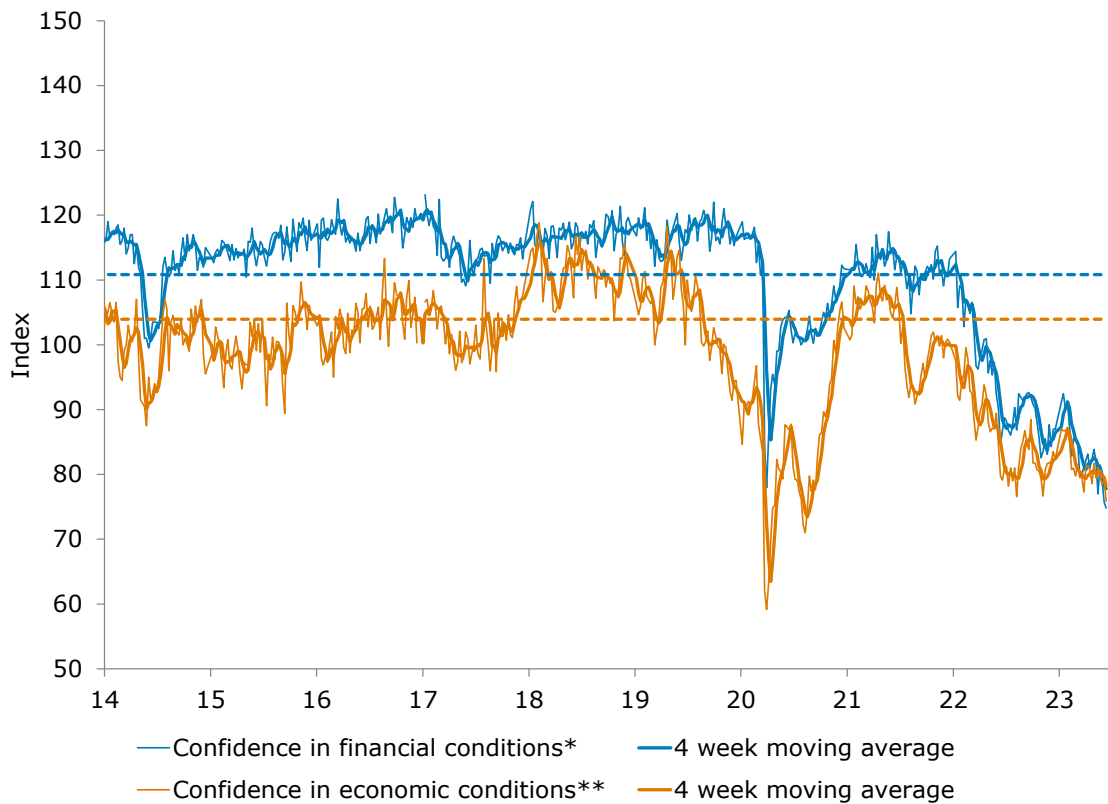
Charts

Figure 1. 'Weekly inflation expectations' four-week average rose from 5.3% to 5.4%



Source: ANZ-Roy Morgan

Figure 2. Confidence in both economic and financial conditions declined



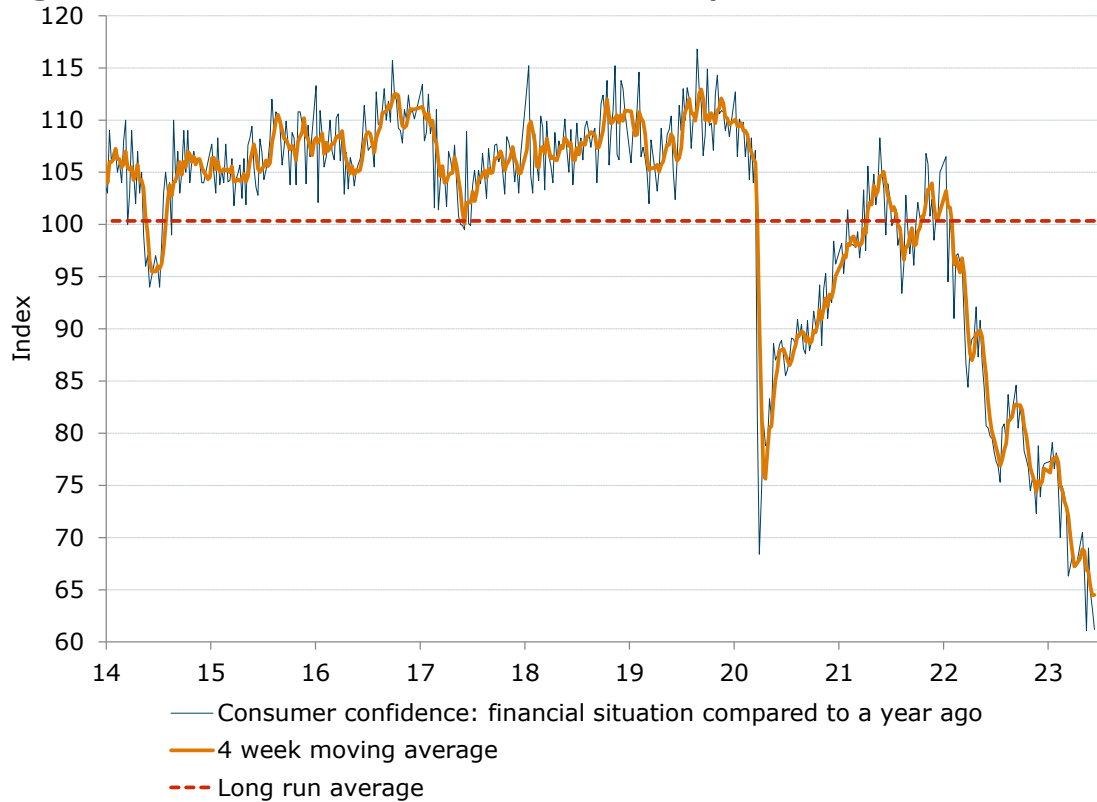
Source: ANZ-Roy Morgan

*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.



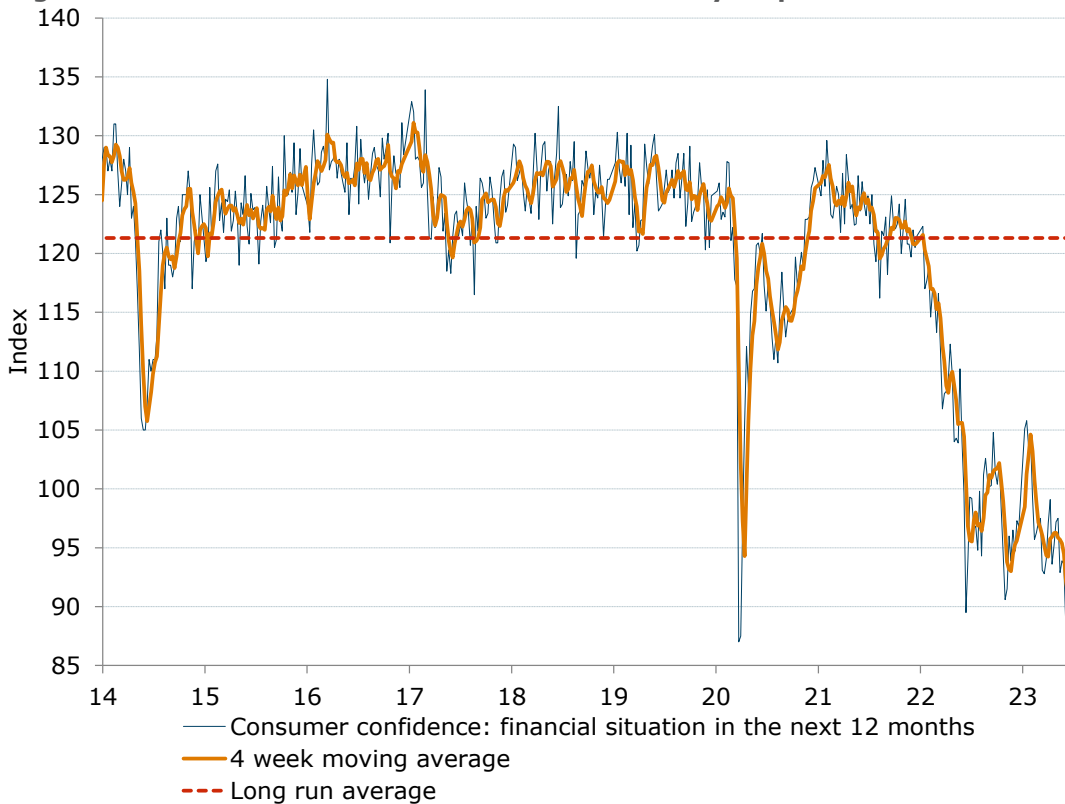
Charts

Figure 3. 'Current financial conditions' softened 1.9pts



Source: ANZ-Roy Morgan

Figure 4. 'Future financial conditions' rose a touch by 0.1pts

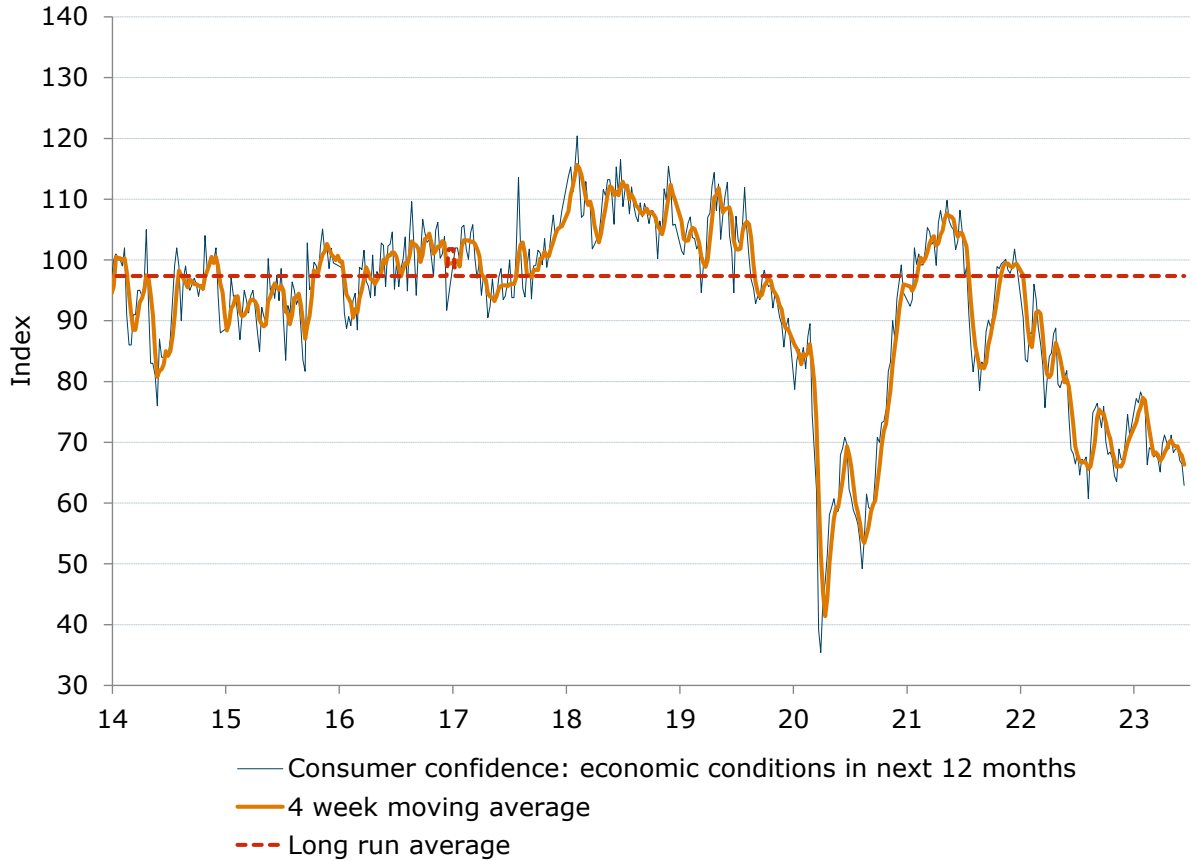


Source: ANZ-Roy Morgan



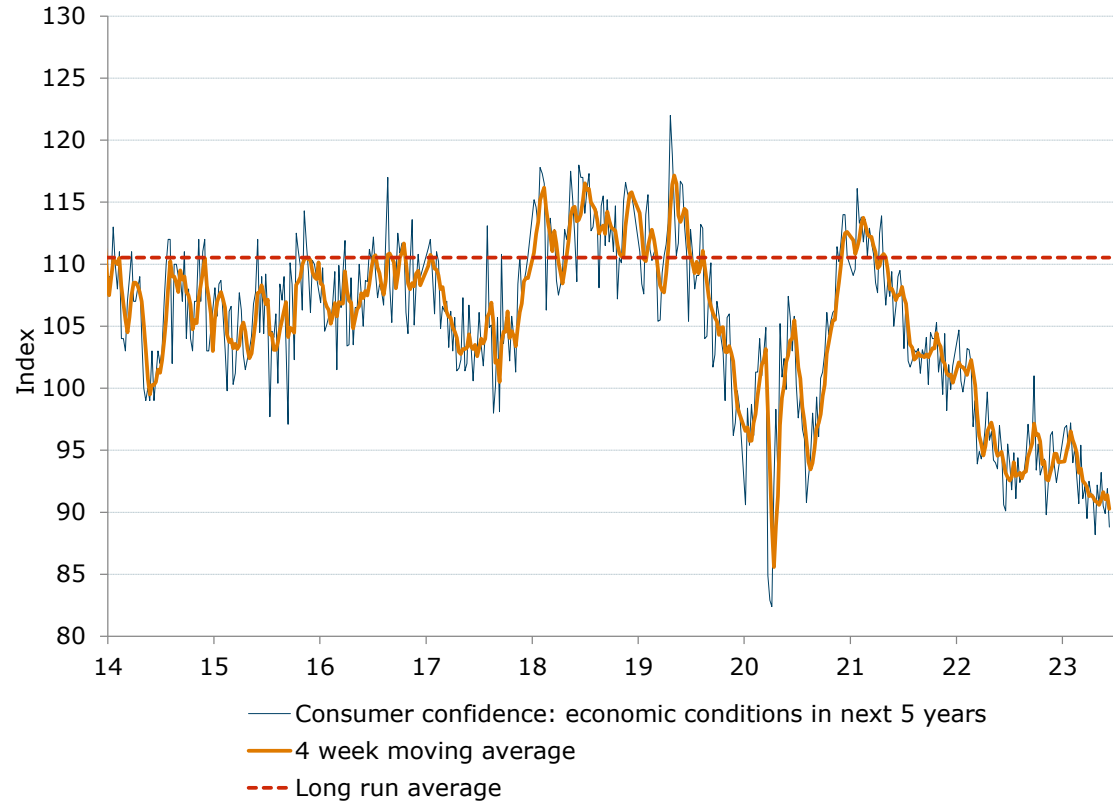
Charts

Figure 5. 'Current economic conditions' lost 3.5pts



Source: ANZ-Roy Morgan

Figure 6. 'Future economic conditions' fell 3.1pts



Source: ANZ-Roy Morgan



Charts

Figure 7. 'Time to buy a major household item' plunged 7.6pts



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
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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

Source: ANZ-Roy Morgan



Important notice

[4 April 2019]

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