

ANZ-Roy Morgan Australian Consumer Confidence Media Release

12 September 2023



This is not personal advice. It does not consider your financial situation or goals. Please refer to the Important Notice.

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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: momentum stalls

- Consumer confidence decreased by 1.1pts. Among the mainland states, confidence rose in NSW, Queensland and WA but fell in Victoria and SA.
- 'Weekly inflation expectations' fell 0.1ppt to 5.2%. Its four-week moving average was unchanged at 5.3%.
- 'Current financial conditions' declined 0.8pts. 'Future financial conditions' were up 2.2pts, partially offsetting the 3.0pts decline the week before.
- 'Current economic conditions' gained 1.2pts, while 'future economic conditions' dropped 4.7pts.
- The 'Time to buy a major household item' subindex decreased by 3.3pts.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week (4-10 Sep)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
77.6	-1.1	77.6	111.1	5.3%

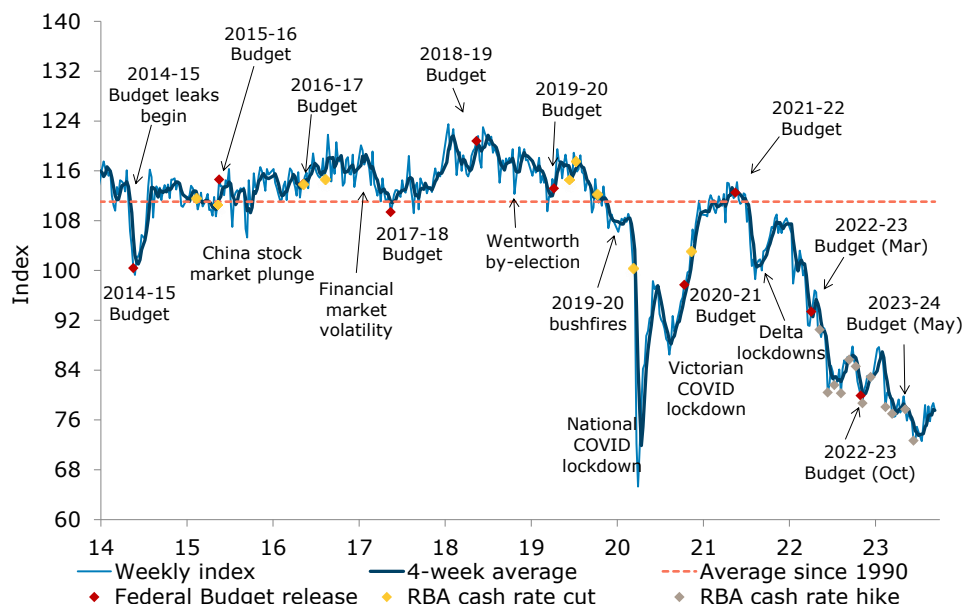
The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,505 interviews conducted online and over the telephone during the week to Sunday*. Not seasonally adjusted. Further data history on page 6.

ANZ Economist, Madeline Dunk, commented:

The recent upswing in ANZ-Roy Morgan Consumer Confidence has hit a roadblock, with the index falling 1.1pts last week. This is despite the RBA keeping the cash rate on hold at its September meeting, and the Q2 GDP data suggesting that Australia is on track for a soft landing. Confidence has now printed below 80pts for six months in a row – the longest stint on record.

There was a sharp fall in confidence amongst renters last week. And while consumer confidence remains lowest for those households with a mortgage, confidence amongst this group has lifted to its highest level in five months.

Consumer confidence fell 1.1pts

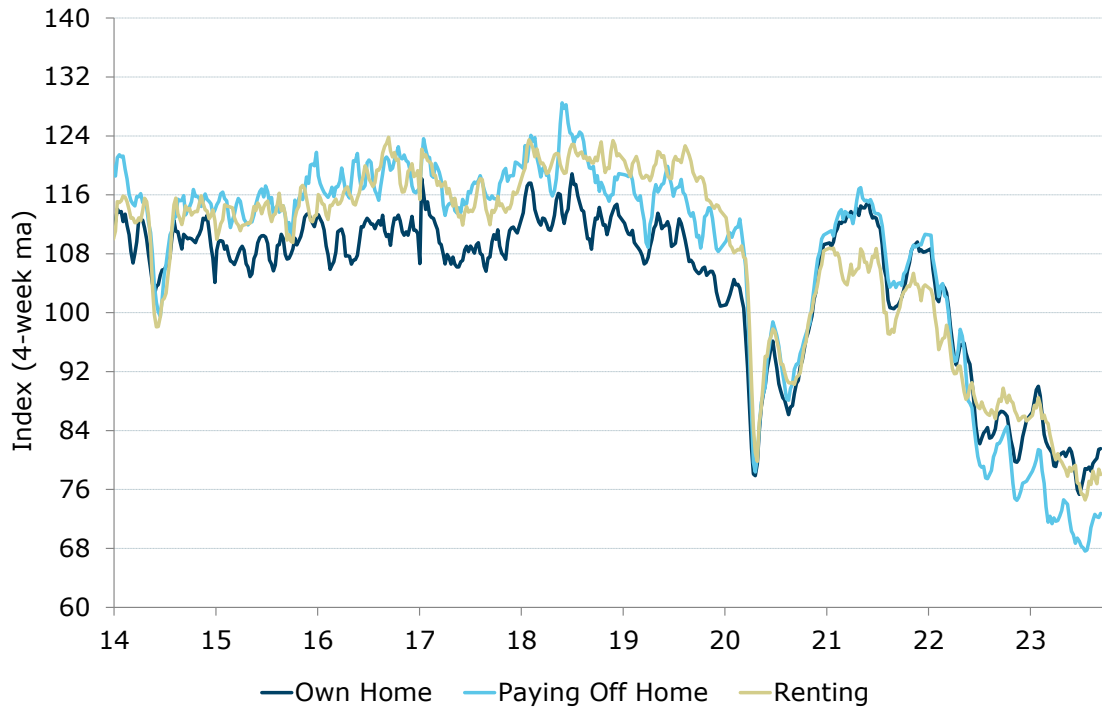


Source: ANZ-Roy Morgan, ANZ Research



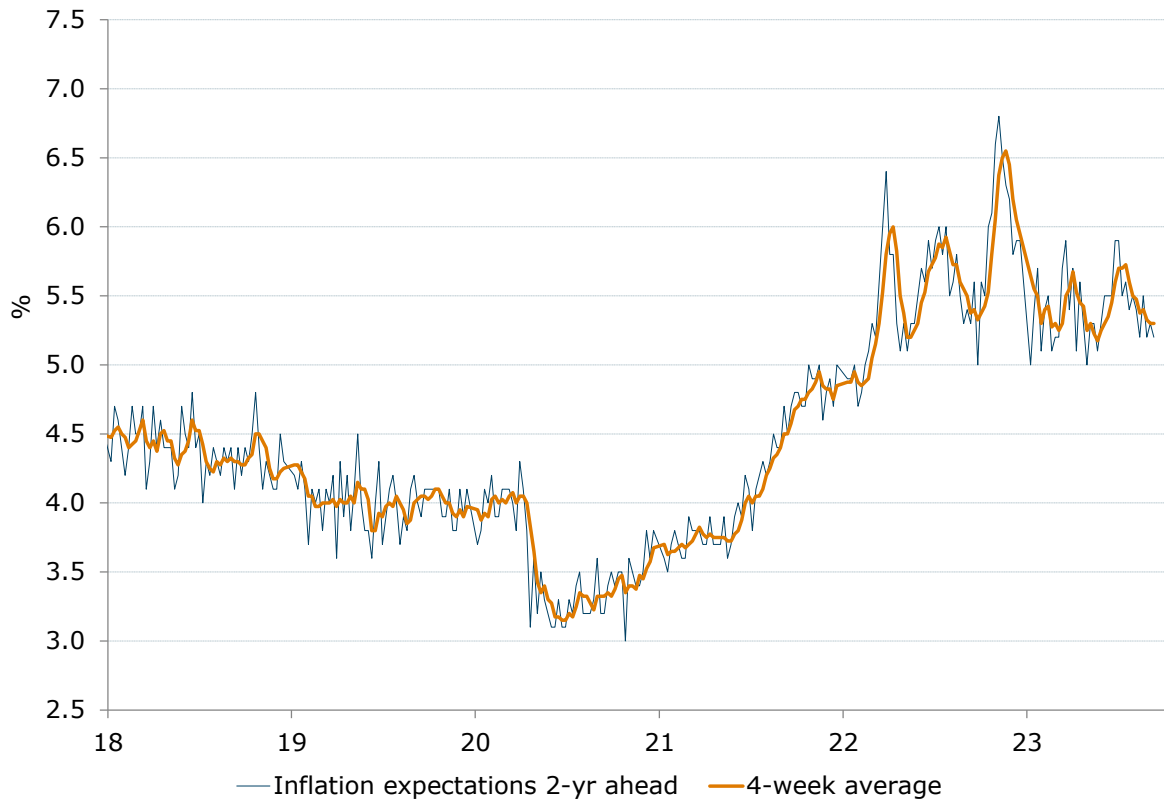
Charts

Figure 1. Consumer confidence by housing cohorts



Source: ANZ-Roy Morgan

Figure 2. 'Weekly inflation expectations' four-week average was unchanged at 5.3%

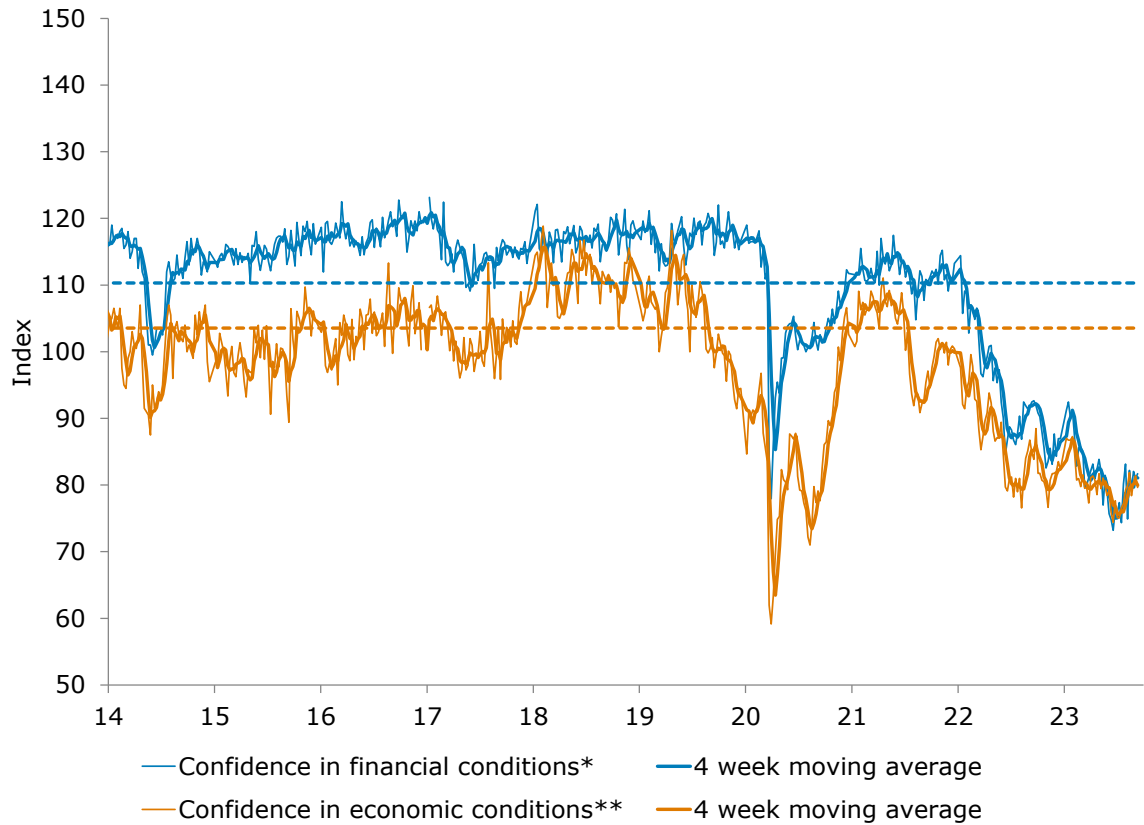


Source: ANZ-Roy Morgan



Charts

Figure 3. Confidence in financial conditions improved, while in economic conditions it fell



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' softened 0.8pts

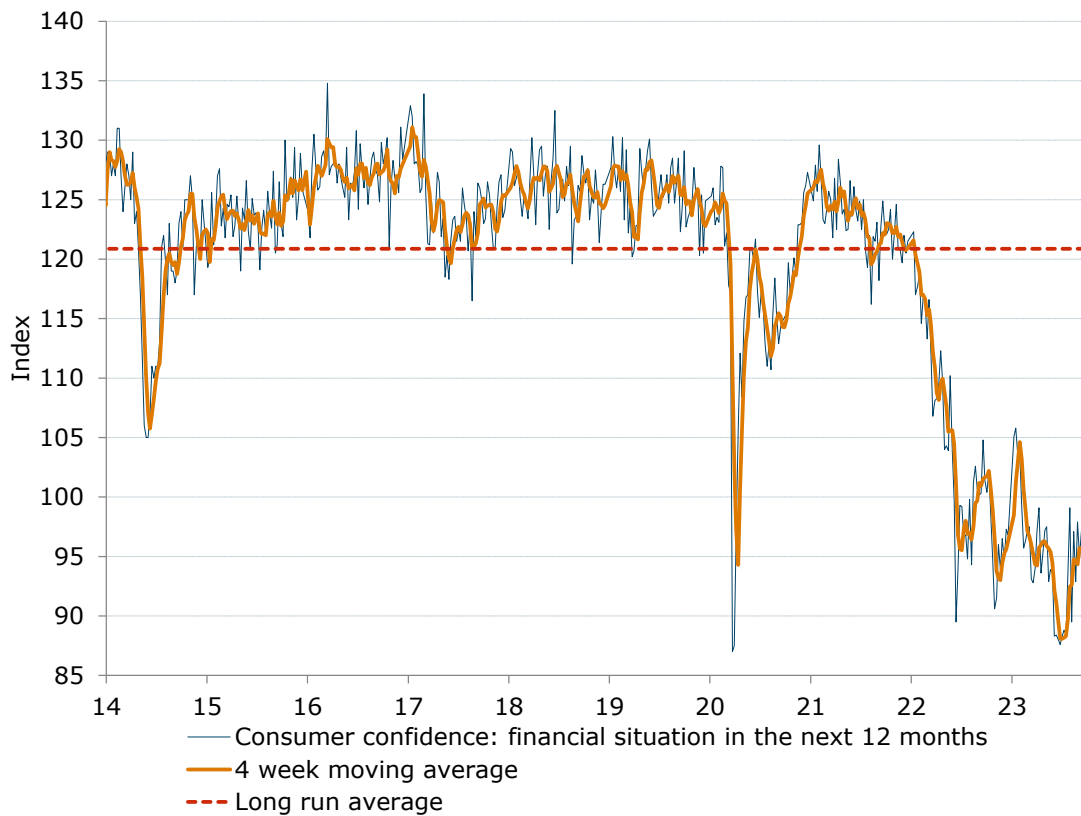


Source: ANZ-Roy Morgan



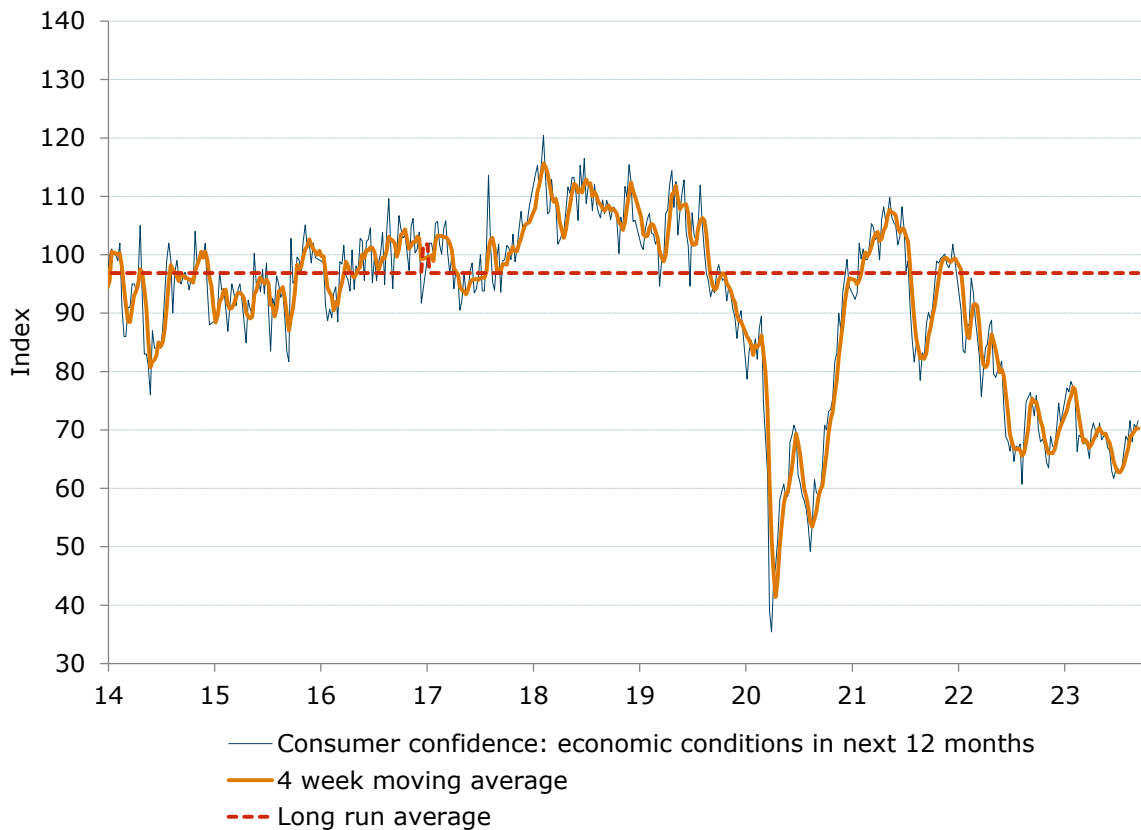
Charts

Figure 5. 'Future financial conditions' gained 2.2pts



Source: ANZ-Roy Morgan

Figure 6. 'Current economic conditions' was up 1.2pts

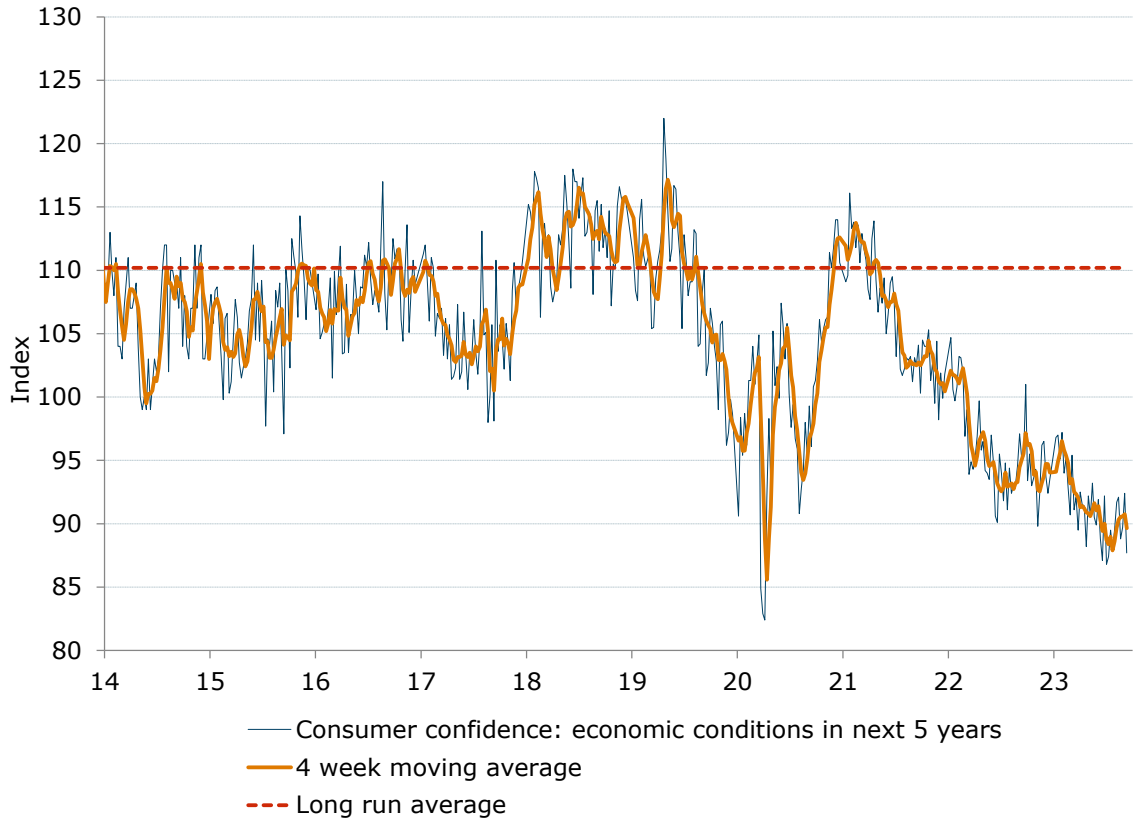


Source: ANZ-Roy Morgan



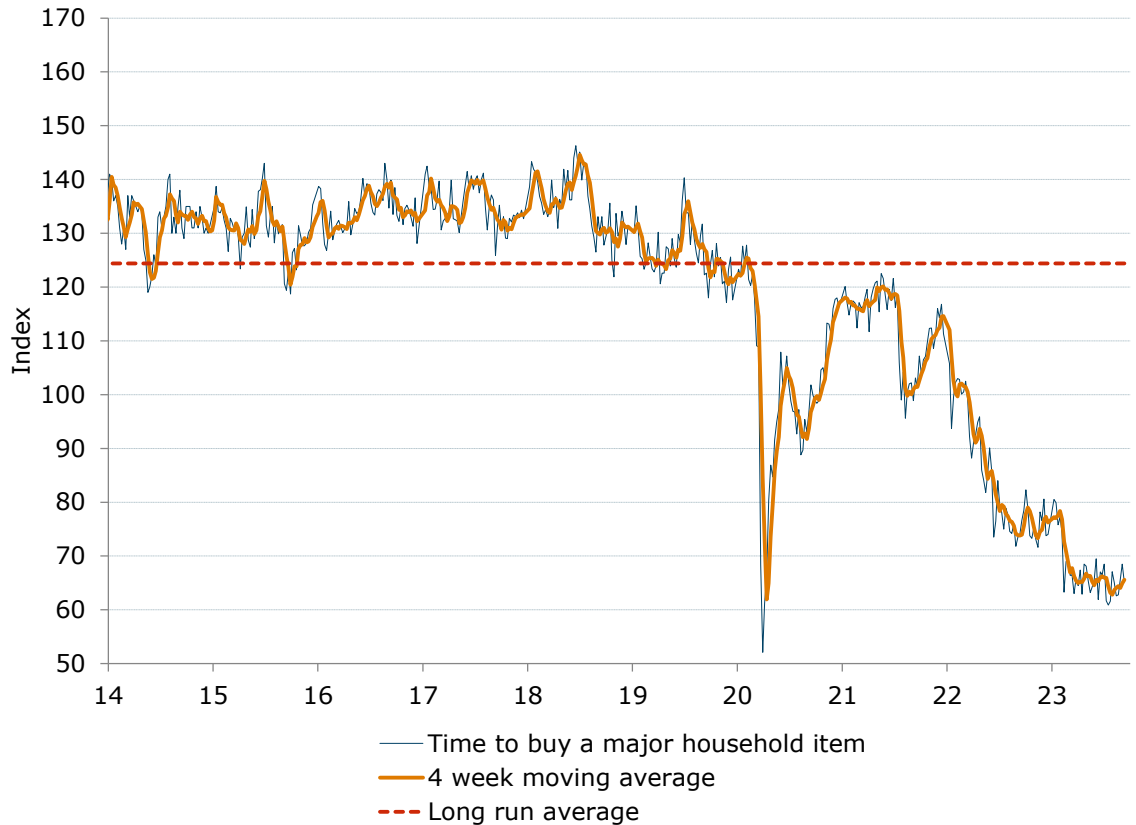
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Figure 7. 'Future economic conditions' decreased 4.7pts



Source: ANZ-Roy Morgan

Figure 8. 'Time to buy a major household item' fell 3.3pts



Source: ANZ-Roy Morgan



Important notice

[4 April 2019]

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