# ANZ-Roy Morgan Australian Consumer Confidence Media Release

# 12 September 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: 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%

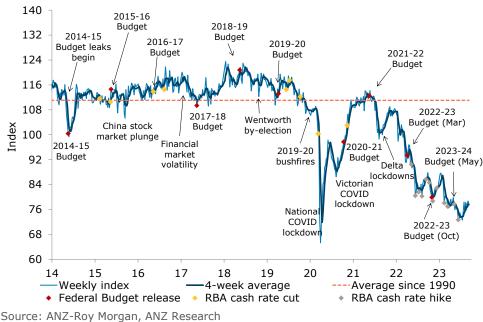
The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,505 interviews conducted online and over the telephone during the week to Sunday\*. Not seasonally adjusted. Further data history on page 6.

# 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



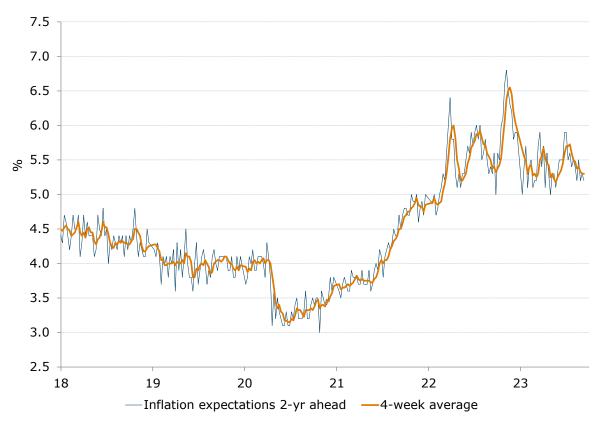






Source: ANZ-Roy Morgan





Source: ANZ-Roy Morgan

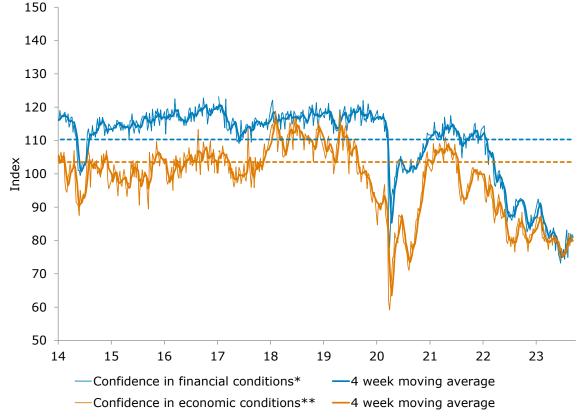


Figure 3. Confidence in financial conditions improved, while in economic conditions it fell

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.

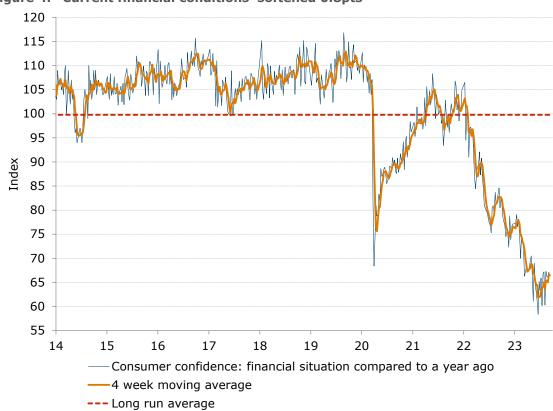


Figure 4. 'Current financial conditions' softened 0.8pts

Source: ANZ-Roy Morgan



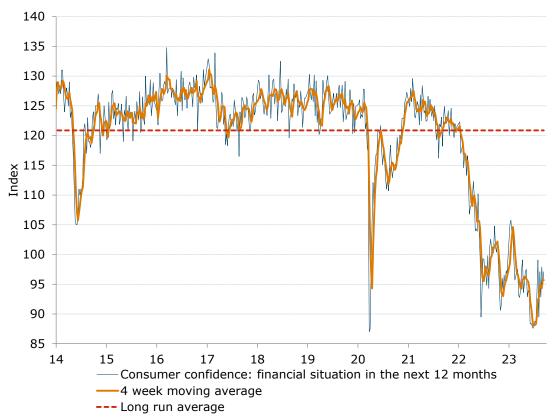
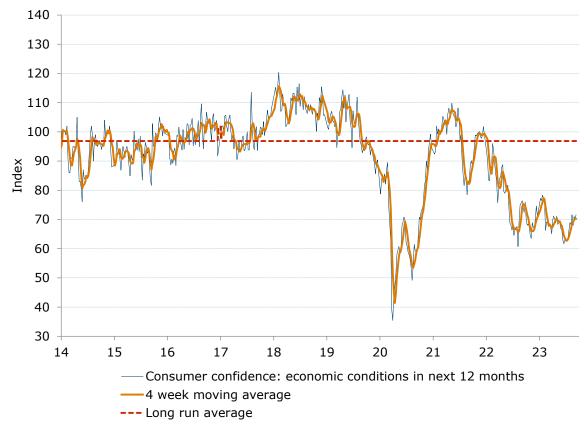


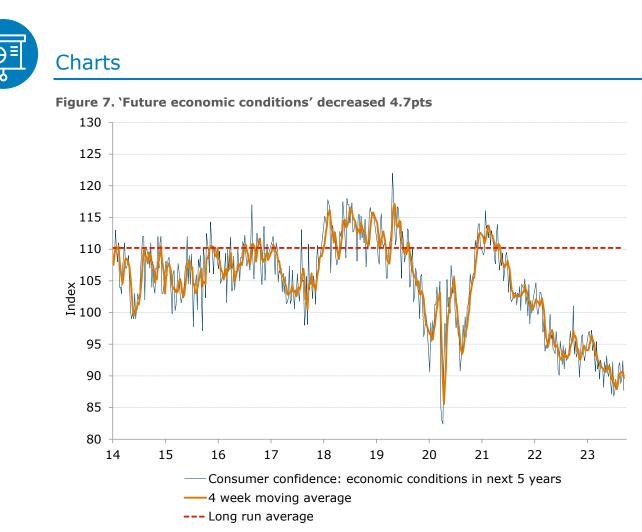
Figure 5. 'Future financial conditions' gained 2.2pts

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



Source: ANZ-Roy Morgan

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Source: ANZ-Roy Morgan





Source: ANZ-Roy Morgan



Table 1.	ANZ-Roy Morgan Australian Consumer Confidence Headline index Subindices							Inflation expectations
	Last week	4-week	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 2010 avg	115 124	-	102 101	124 127	103 124	113 130	132 139	5.7
2010 avg	124	-	97	117	101	116	139	6.0
2012 avg	113	-	99	118	97	113	138	5.8
2013 avg 2014 avg	119 111	-	104 104	128 121	106 94	118 106	139 132	5.0 4.9
2015 avg	112	-	107	124	94	106	131	4.4
2016 avg	115	-	109	127	99	108	134	4.1
2017 avg 2018 avg	114 119	-	105 108	124 126	100 109	105 113	135 135	4.4 4.4
2019 avg	114	-	109	126	101	109	126	4.0
2020 avg 2021 avg	96 108	-	92 101	117 123	69 98	100 106	102 113	3.5 4.2
9-Jan-22	106.0	107.5	106.5	122.3	90.5	104.7	105.8	4.9
16-Jan-22 23-Jan-22	97.9 100.1	105.1 103.1	94.5 100.5	117.0 117.7	83.6 83.2	100.6 99.7	93.7 99.6	4.9 5.0
30-Jan-22	101.8	101.5	98.7	118.7	88.1	100.8	102.3	4.7
6-Feb-22 13-Feb-22	99.9	99.9	91.0 97.0	114.6	87.8 96.0	103.2	103.0	4.8 5.0
20-Feb-22	103.2 101.8	101.3 101.7	97.2	117.0 116.2	93.6	103.1 102.0	102.8 100.1	5.1
27-Feb-22	99.2	101.0	96.4	113.3	88.9	96.9	100.5	5.3
6-Mar-22 13-Mar-22	100.1 95.8	101.1 99.2	96.5 91.5	116.6 111.9	86.1 82.7	99.0 93.9	102.5 99.0	5.2 5.6
20-Mar-22	91.2	96.6	86.6	106.8	75.7	94.9	92.2	6.0
27-Mar-22 3-Apr-22	91.1 93.4	94.6 92.9	84.4 88.0	108.1 108.3	80.3 84.1	94.3 95.2	88.2 91.2	6.4 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 92.1	112.3	87.9 88.8	99.7	94.9	5.3
24-Apr-22 1-May-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
8-May-22	90.5	93.6	90.8	104.3	79.0	94.2	84.1	5.1
15-May-22 22-May-22	89.3 90.8	91.8 90.3	86.8 84.4	103.9 110.2	80.2 80.6	94.0 93.5	81.8 85.5	5.3 5.3
29-May-22	90.7	90.3	80.7	104.1	81.8	97.0	90.1	5.5
5-Jun-22 12-Jun-22	87.0 80.4	89.5 87.2	80.5 79.7	99.6 89.5	74.1 68.8	95.0 90.6	85.9 73.5	5.7 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 70 F	5.7
3-Jul-22 10-Jul-22	83.7 81.6	82.6 82.9	77.3 76.8	99.2 96.7	68.4 64.6	94.0 91.8	79.5 78.1	5.9 6.0
17-Jul-22	81.8	83.0	75.3	96.8	67.2	94.8	75.0	5.8
24-Jul-22 31-Jul-22	82.4 84.1	82.4 82.5	80.5 80.9	94.8 99.8	66.9 67.6	91.1 94.4	78.9 77.7	6.0 5.5
7-Aug-22	80.3	82.2	79.4	94.3	60.7	92.4	74.6	5.6
14-Aug-22 21-Aug-22	84.2 85.6	82.8 83.6	83.7 81.2	101.2 102.6	69.1 74.9	93.0 93.1	74.2 76.0	5.8 5.5
28-Aug-22	85.0	83.8	82.1	102.0	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 18-Sep-22	85.7 86.0	85.6 85.7	84.6 80.5	100.3 104.8	74.5 72.4	95.2 95.3	73.9 76.6	5.3 5.6
25-Sep-22	87.8	86.4	82.4	101.4	75.9	101.0	78.5	5.0
2-0ct-22 9-0ct-22	85.5 84.6	86.3 86.0	81.2 78.3	100.4 102.2	70.1 68.0	93.4 95.5	82.3 78.7	5.6 5.5
16-0ct-22	82.2	85.0	77.5	98.5	68.4	93.0	73.8	6.0
23-Oct-22 30-Oct-22	81.1 79.9	83.4 82.0	76.7 74.5	94.6 90.6	67.4 64.5	93.6 94.3	73.3 75.3	6.1 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 27-Nov-22	81.6 83.1	80.3 81.1	72.3 78.8	93.9 96.5	67.2 67.0	96.2 96.5	78.2 76.6	6.3 6.2
4-Dec-22	82.7	82.1	73.9	94.7	70.3	93.7	80.6	5.8
11-Dec-22 18-Dec-22	82.9 82.5	82.6 82.8	76.6 77.1	97.3 96.8	74.6 71.1	92.4 93.5	73.8 74.0	5.9
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## Table 1. ANZ-Roy Morgan Australian Consumer Confidence

Source: ANZ-Roy Morgan



## [4 April 2019]

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