

ANZ-Roy Morgan Australian Consumer Confidence Media Release

16 January 2024



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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: January uptick mostly retained

- Consumer confidence fell by 0.4pts but the four-week moving average was up 2.0pts.
- Confidence rose in SA and WA but fell in NSW, Victoria and Queensland. The four-week average of confidence moved up for all the mainland states.
- 'Weekly inflation expectations' were down 0.2ppt to 5.0%, while the four-week moving average edged down from 5.3% to 5.1%.
- Three of the five subindices increased. 'Current financial conditions' rose 2.6pts while 'future financial conditions' rose 1.4pts.
- 'Current economic conditions' rose 0.8pts. 'Future economic conditions' fell 3.6pts after a jump of 4.9pts in the previous week.
- The 'time to buy a major household item' subindex fell 3.0pts after an increase of 8.7pts in the previous week.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

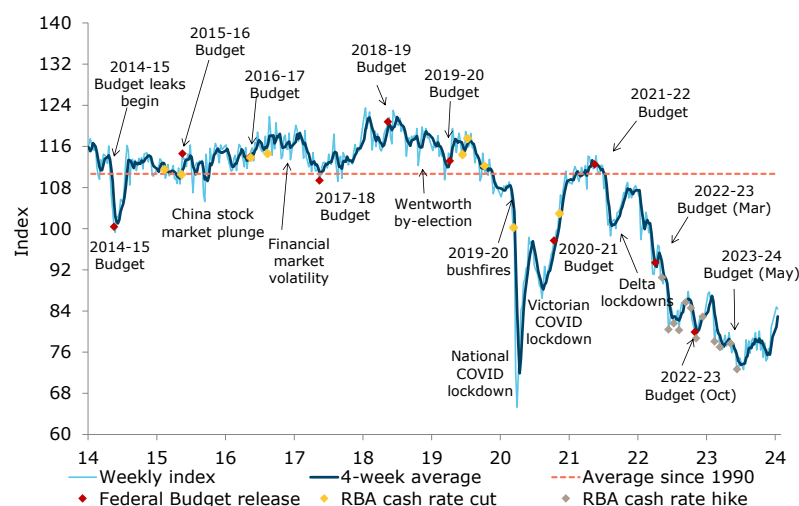
Last week (8-14 Jan)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
84.4	-0.4	83.0	110.7	5.1%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,518 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 retained most of its start-of-January boost, falling just 0.4pts in the week and staying higher than any result between February and December 2023. Confidence about financial conditions and current economic conditions rose, while future economic conditions confidence scaled back after a jump last week. Outright and indebted homeowner confidence is still trending up sharply while renter confidence trends sideways. Rising housing prices may be behind this; we expect capital city housing prices to rise 6% through 2024. We also expect inflation to reduce to just 3.2% y/y by the end of the year, which will help confidence across all cohorts.

Consumer confidence was relatively flat, falling 0.4pt last week

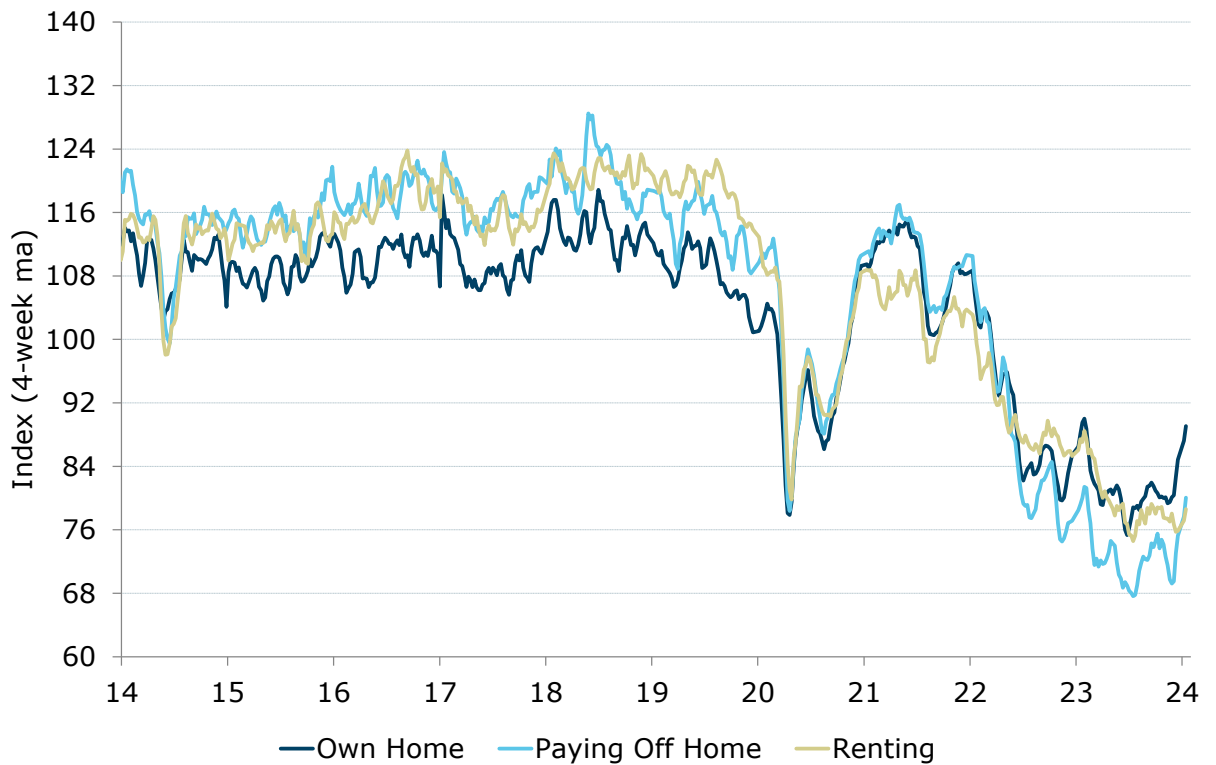


Source: ANZ-Roy Morgan, ANZ Research



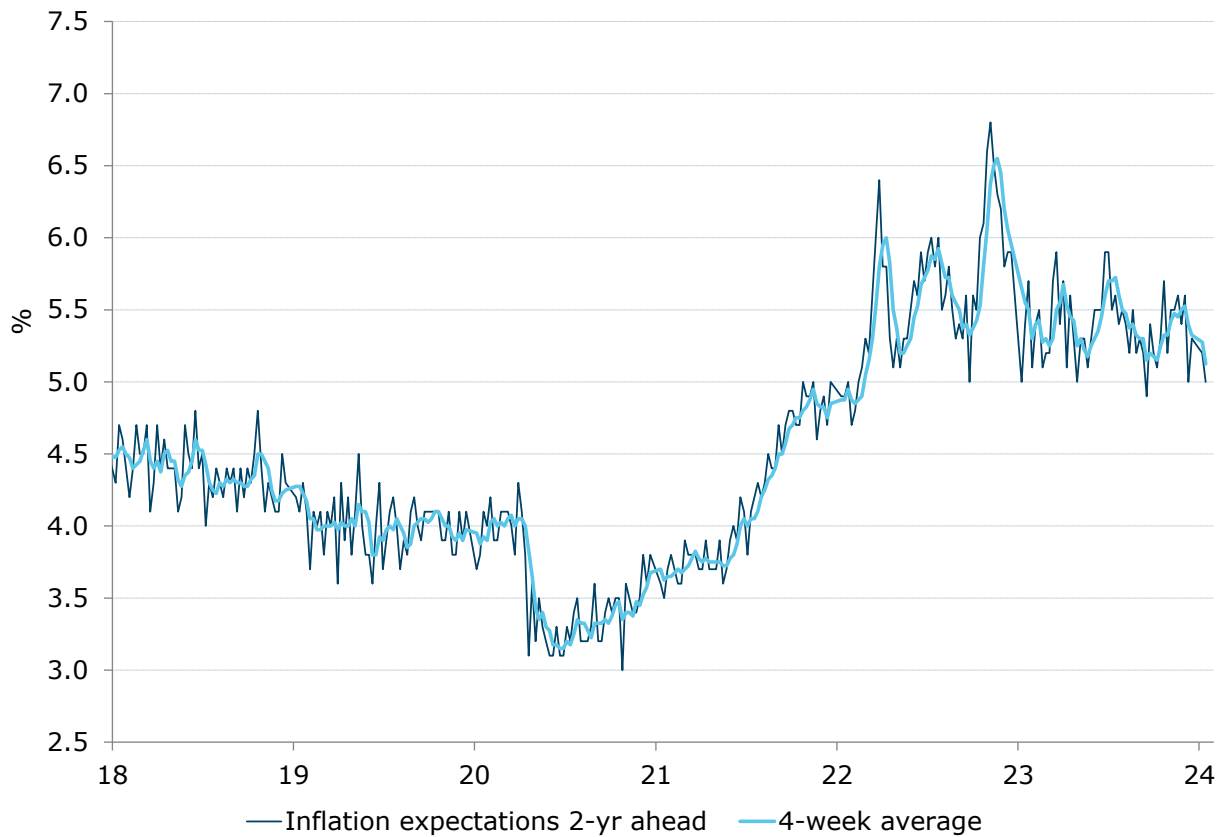
Charts

Figure 1. Four-week moving average of consumer confidence, by housing cohorts



Source: ANZ-Roy Morgan

Figure 2. 'Weekly inflation expectations' four-week moving average fell to 5.1%

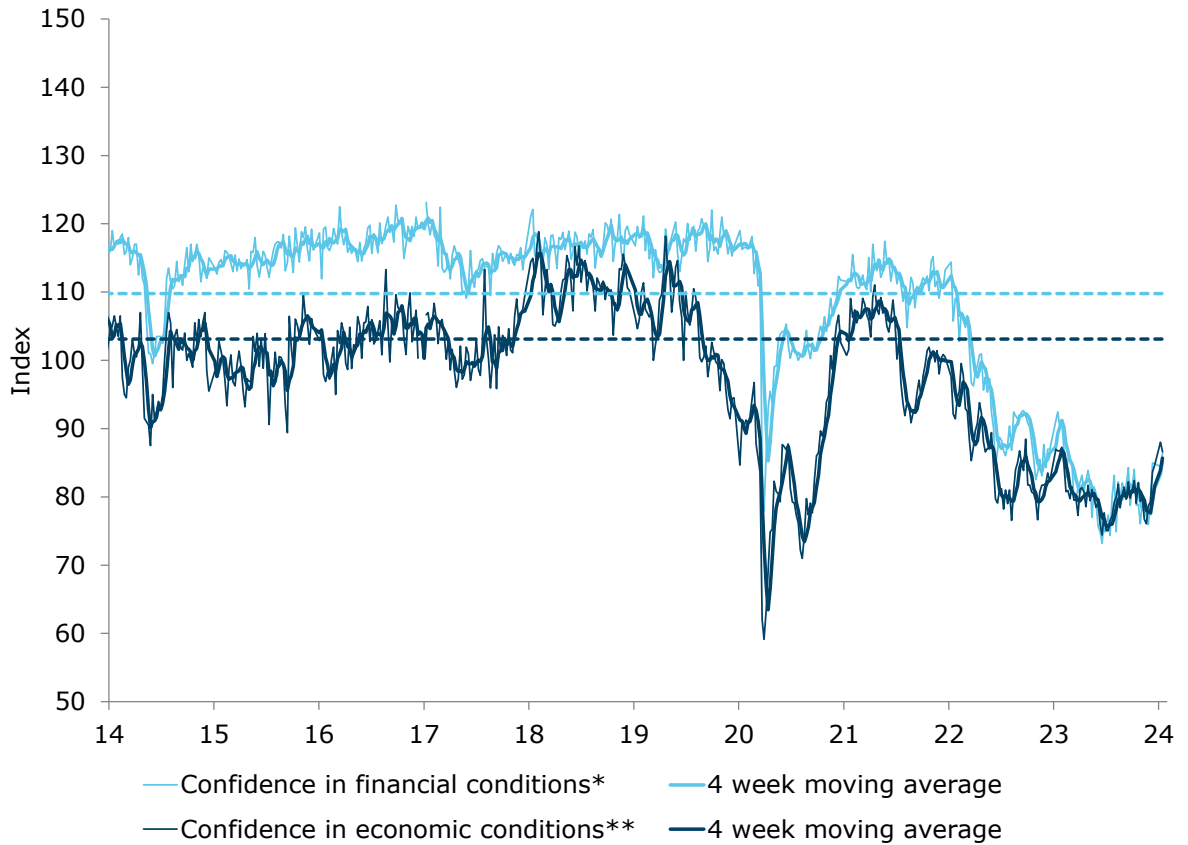


Source: ANZ-Roy Morgan



Charts

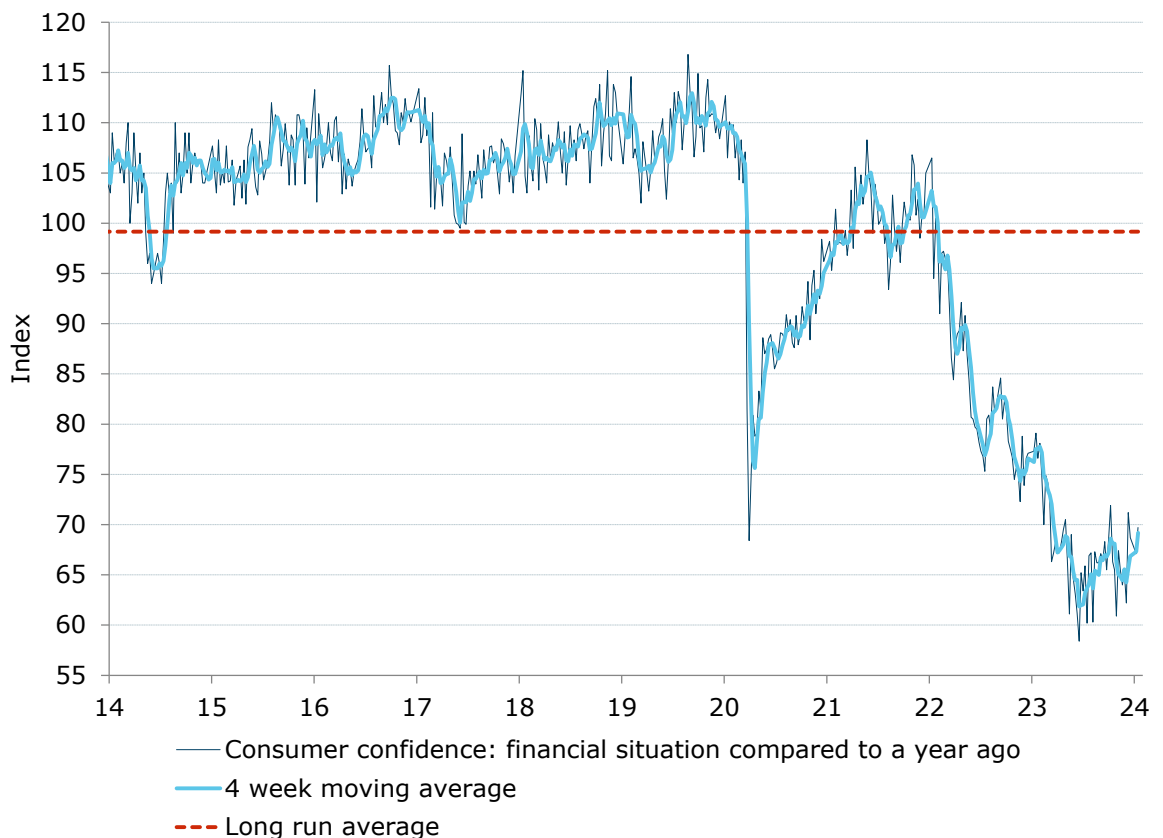
Figure 3. Confidence in economic conditions declined, while financial conditions improved



Source: ANZ-Roy Morgan

*Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' subindices. **Economic conditions index is the average of the 'economic conditions in 12 months' and 'economic conditions in five years' subindices.

Figure 4. 'Current financial conditions' rose by 2.6pts

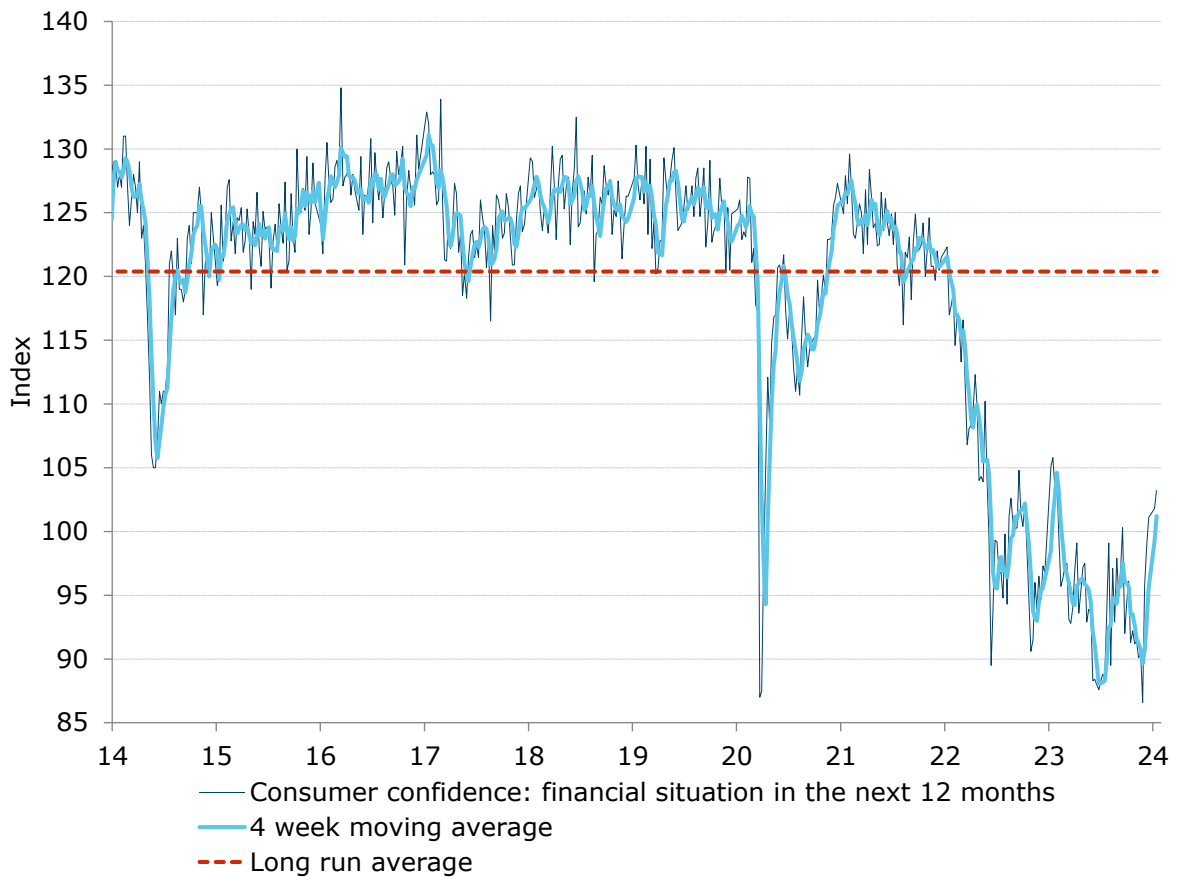


Source: ANZ-Roy Morgan



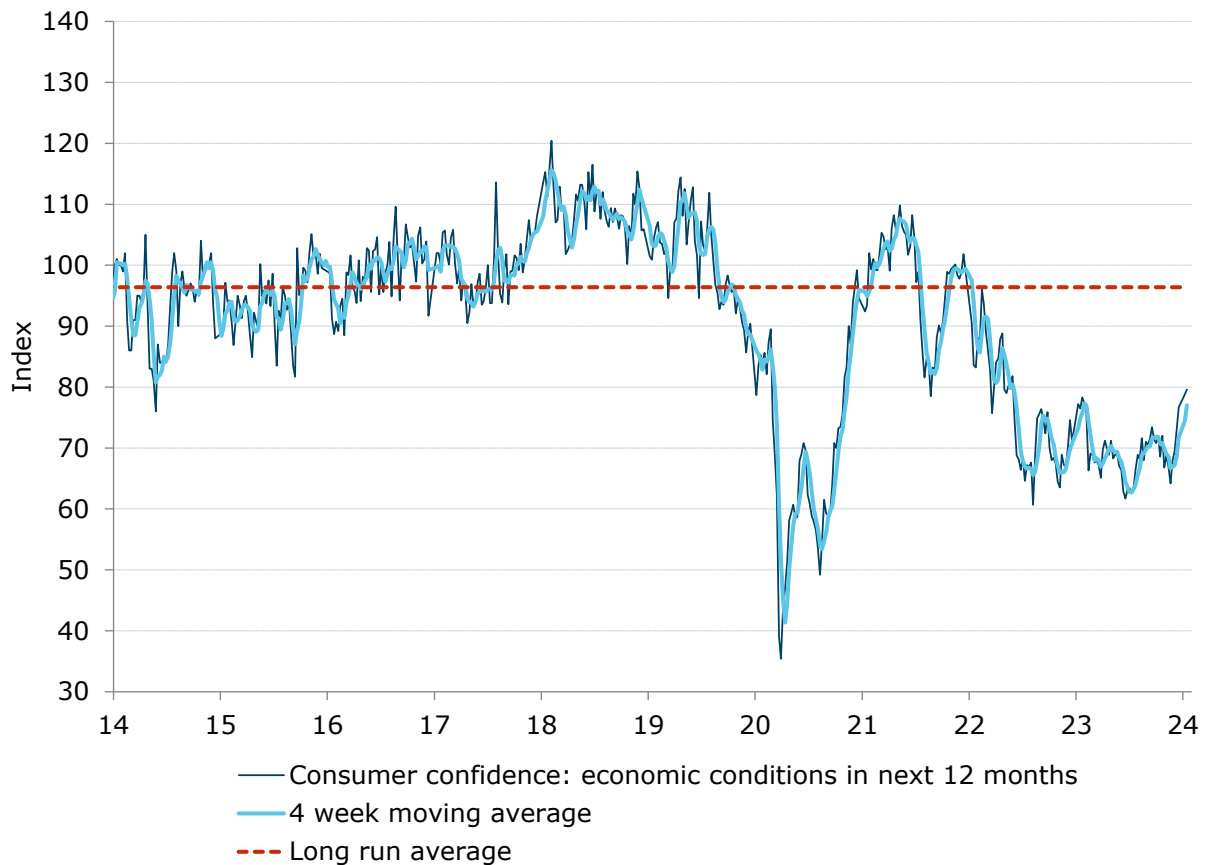
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Figure 5. 'Future financial conditions' increased by 1.4pts



Source: ANZ-Roy Morgan

Figure 6. 'Current economic conditions' rose slightly by 0.8pts

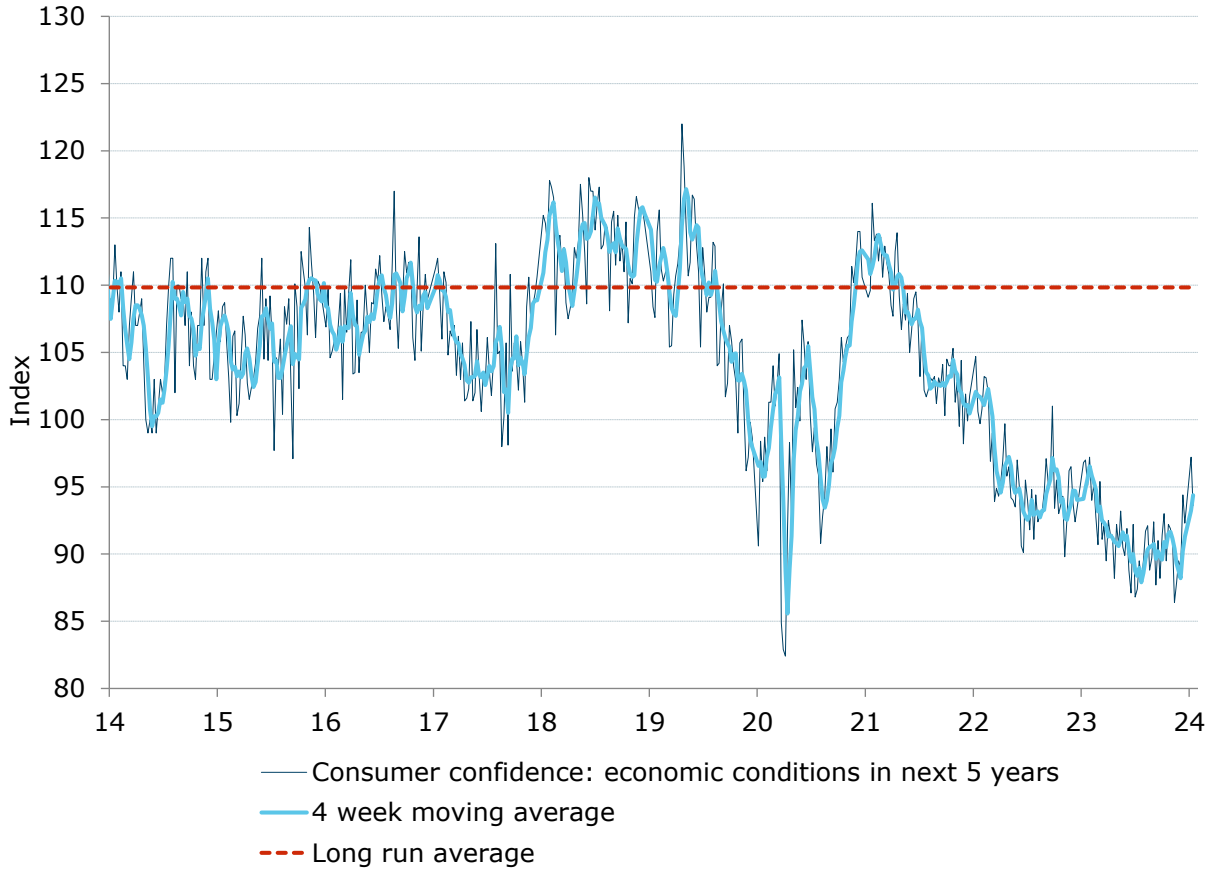


Source: ANZ-Roy Morgan



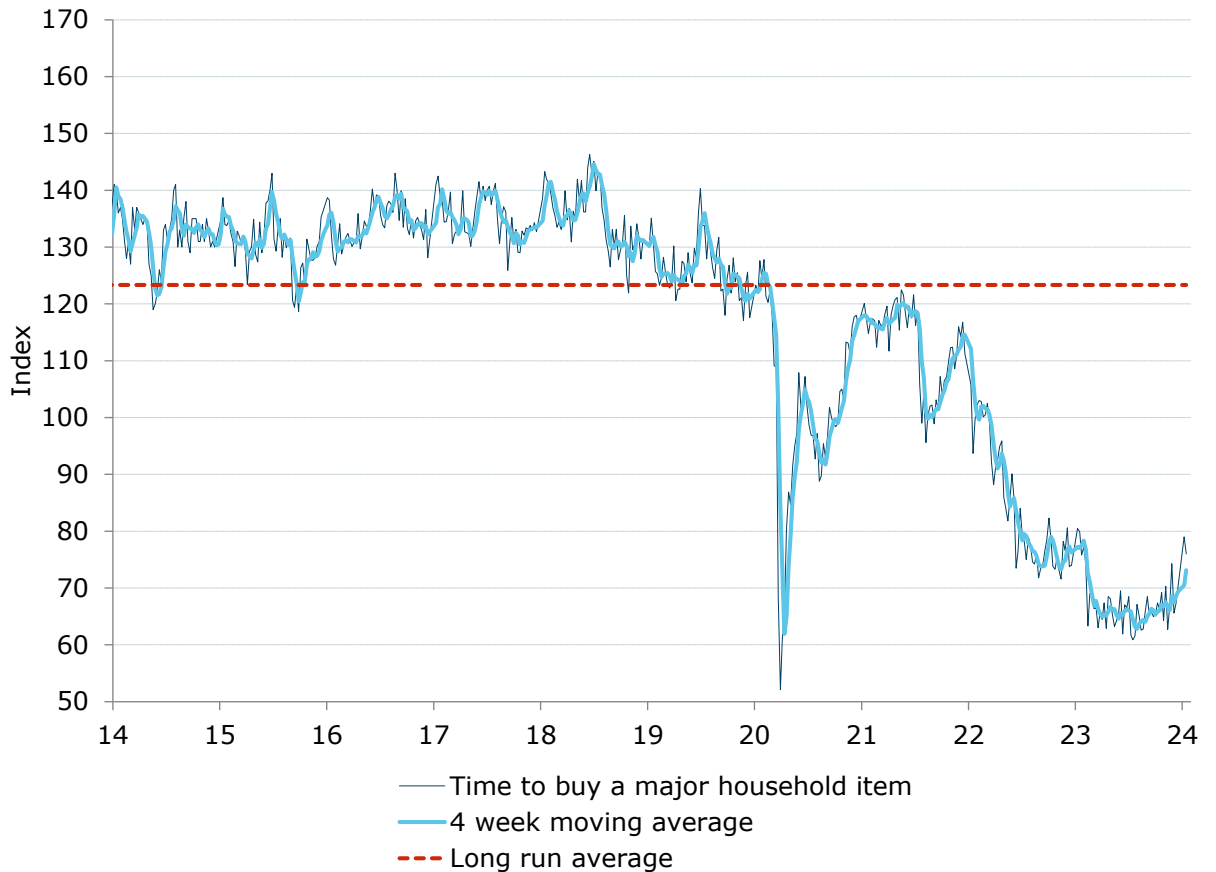
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Figure 7. 'Future economic conditions' fell 3.6pts



Source: ANZ-Roy Morgan

Figure 8. 'Time to buy a major household item' fell 3.0pts



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
2022 avg	89	-	84	103	76	96	84	5.6
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
27-Aug-23	78.1	76.8	66.2	97.9	71.0	89.7	65.8	5.2
3-Sep-23	78.7	77.7	67.1	94.9	70.4	92.4	68.5	5.3
10-Sep-23	77.6	77.6	66.3	97.1	71.6	87.7	65.2	5.2
17-Sep-23	79.8	78.6	68.3	100.3	73.4	91.0	65.8	4.9
24-Sep-23	76.4	78.1	65.5	92.0	71.4	88.2	65.0	5.4
1-Oct-23	78.2	78.0	68.7	94.4	70.8	91.4	65.3	5.2
8-Oct-23	80.1	78.6	71.9	96.1	71.8	93.0	67.4	5.1
15-Oct-23	76.4	77.8	66.3	91.3	68.6	89.5	66.3	5.3
22-Oct-23	78.2	78.2	65.5	92.2	72.0	92.2	69.2	5.7
29-Oct-23	75.0	77.4	60.9	91.2	66.8	91.9	64.3	5.2
5-Nov-23	77.8	76.9	67.4	91.4	68.7	91.1	70.3	5.5
12-Nov-23	74.3	76.3	65.5	90.1	67.0	86.4	62.7	5.5
19-Nov-23	74.7	75.5	64.0	90.4	64.2	87.9	67.2	5.6
26-Nov-23	76.7	75.9	65.3	86.6	67.9	89.5	74.3	5.4
3-Dec-23	76.4	75.5	62.2	95.7	69.5	89.0	65.6	5.6
10-Dec-23	80.8	77.2	71.2	98.7	72.9	94.4	67.2	5.0
17-Dec-23	81.8	78.9	68.7	101.1	76.7	92.3	70.3	5.3
7-Jan-24	84.8	81.0	67.1	101.8	78.8	97.2	79.0	5.2
14-Jan-24	84.4	83.0	69.7	103.2	79.6	93.6	76.0	5.0

Source: ANZ-Roy Morgan



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[4 April 2019]

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