ANZ-Roy Morgan Australian Consumer Confidence Media Release

23 January 2024



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: steady

- Consumer confidence remained unchanged. The four-week moving average was up 0.9pts.
- Among the mainland states, confidence rose in SA and WA, was stable in Victoria and fell in NSW and Queensland.
- 'Weekly inflation expectations' were up 0.2ppt to 5.2%, and the four-week moving average rose from 5.1% to 5.2%.
- Two of the five subindices increased. 'Current financial conditions' rose 3.2pts. 'Future financial conditions' fell 0.9pts but remained above the neutral 100 level.
- 'Current economic conditions' declined 2.0pts and 'future economic conditions' were down 0.9pts.
- The 'time to buy a major household item' subindex rose 0.7pts.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

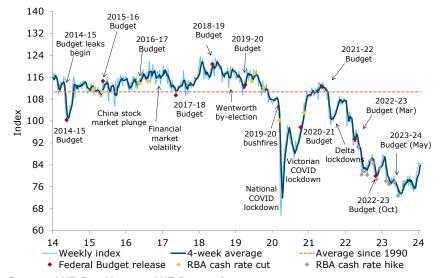
Last week (15-21 Jan)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
84.4	0.0	83.9	110.7	5.2%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,492 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 remained steady and is still running higher than any time between February and December 2023. Announcements around cost-of-living relief in the coming days and weeks may impact financial confidence, while inflation data next week may provide some clarity on the future of interest rates and the economy. We expect the inflation data to support another RBA hold in February, which could buoy confidence among indebted homeowners.

Consumer confidence remained unchanged last week



Source: ANZ-Roy Morgan, ANZ Research



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

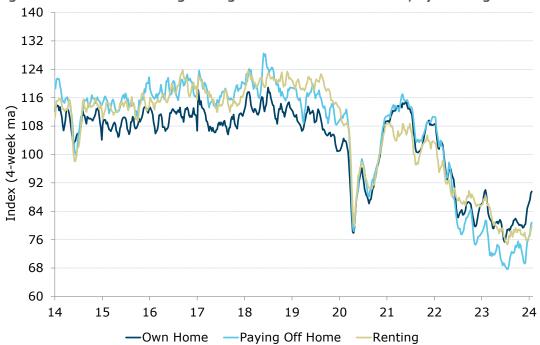


Figure 2. 'Weekly inflation expectations' four-week moving average increased from 5.1% to 5.2%

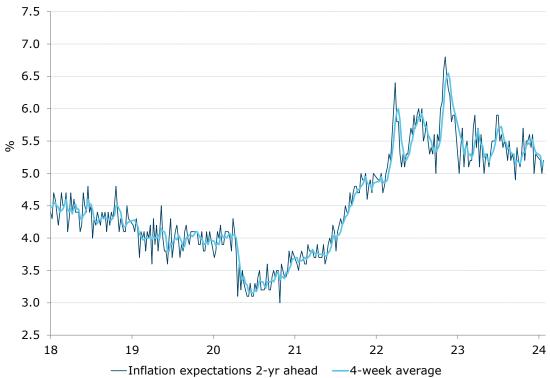
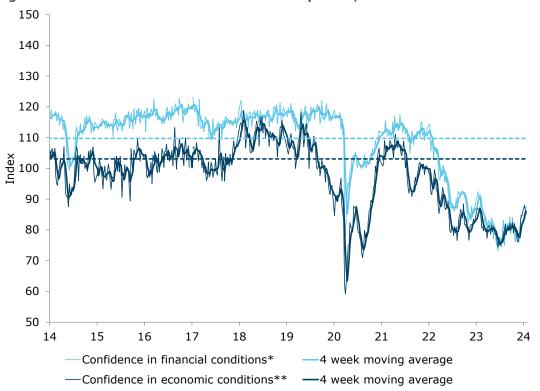


Figure 3. Confidence in financial conditions improved, while economic conditions declined



Source: ANZ-Roy Morgan *Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' 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 3.2pts

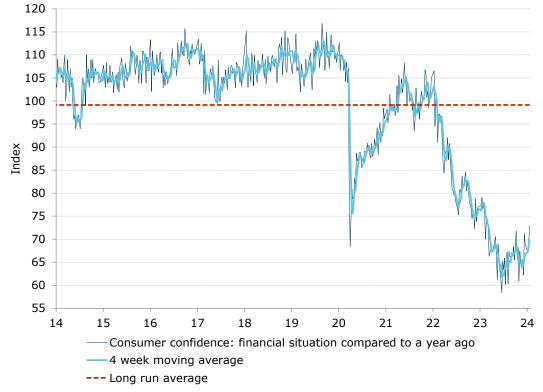




Figure 5. 'Future financial conditions' were down 0.9pts

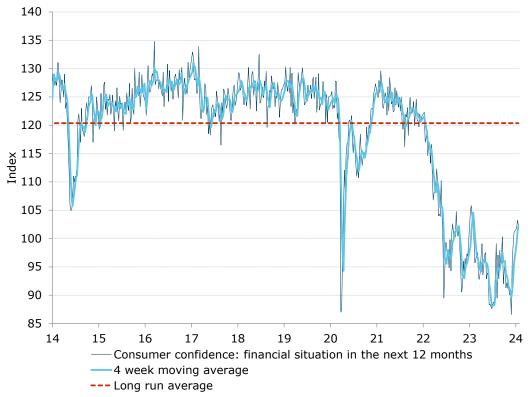


Figure 6. 'Current economic conditions' fell 2.0pts

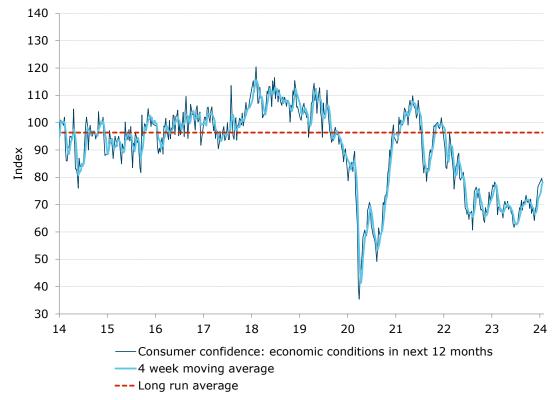




Figure 7. 'Future economic conditions' decreased 0.9pts

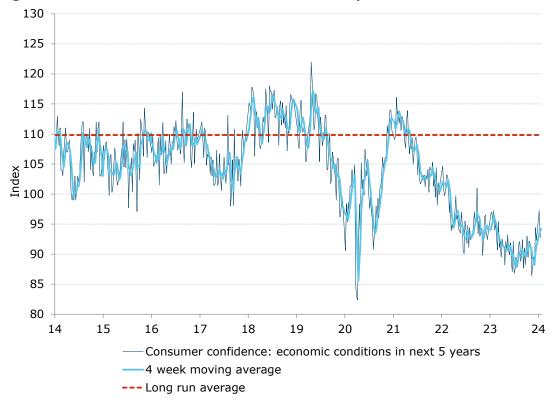
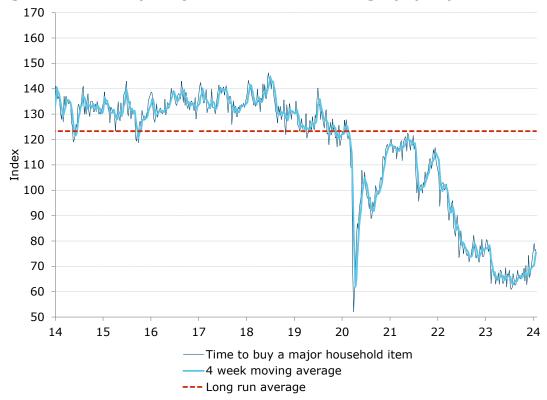


Figure 8. 'Time to buy a major household item' rose slightly by 0.7pts





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Important notice

[4 April 2019]

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