## ANZ-Roy Morgan Australian Consumer Confidence Media Release

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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 was virtually unchanged, rising just 0.1pts last week to 80.4pts. The four-week moving average rose 0.1pts to 79.6pts.
- 'Weekly inflation expectations' fell 0.1ppt to 4.8%, keeping the four-week moving average unchanged at 4.9%.
- 'Current financial conditions' (over last year) rose 1.8pts, while 'future financial conditions' (next 12 months) dropped 6.2pts.
- 'Short-term economic confidence' (next 12 months) fell slightly by 0.1pts and 'medium-term economic confidence' (next five years) softened 0.6pts.
- The 'time to buy a major household item' subindex increased 5.2pts.

#### **ANZ-Roy Morgan Consumer Confidence and inflation expectations**

(	Last week (17–23 Jun)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
	80.4	+0.1	79.6	110.4	4.9%

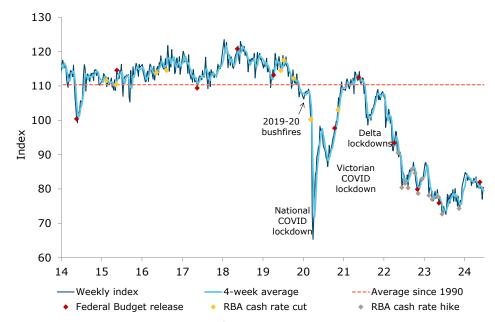
The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,502 interviews conducted online and over the telephone during the week to Sunday. \*Not seasonally adjusted. Further data history on page 6.

#### ANZ Economist, Madeline Dunk, commented:

The RBA's decision to keep the cash rate on hold did not shift ANZ-Roy Morgan Australian Consumer Confidence last week. The index remained relatively stable, at a very low 80.4pts. Households remain apprehensive about their own financial situation over the next year, with the subindex declining 6.2pts last week and the four-week moving average falling to a 2024 low.

However, the time to buy a major household item subindex rose 5.2pts to its highest level since late January. This may be linked to the ramp up of end-of-financial year sales events as retailers try and entice households to spend.

#### Consumer confidence was broadly stable, rising just 0.1pts last week



Source: ANZ-Roy Morgan, ANZ Research

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

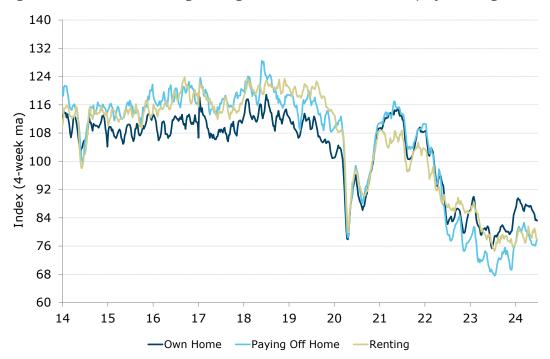


Figure 2. 'Weekly inflation expectations' fell 0.1ppt to 4.8%

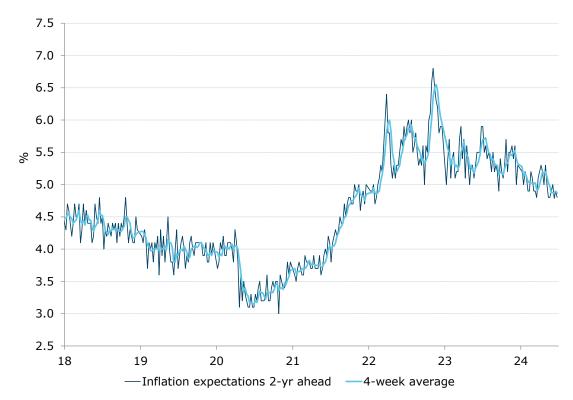
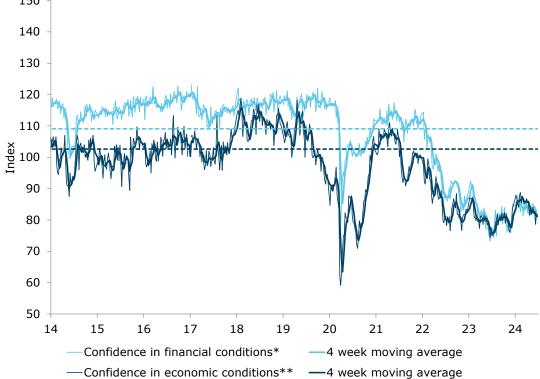
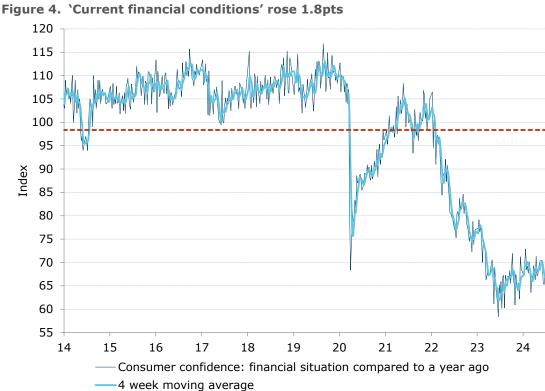


Figure 3. Confidence in both financial and economic conditions declined 150



\*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.



Source: ANZ-Roy Morgan

--- Long run average



Figure 5. 'Future financial conditions' dropped 6.2pts

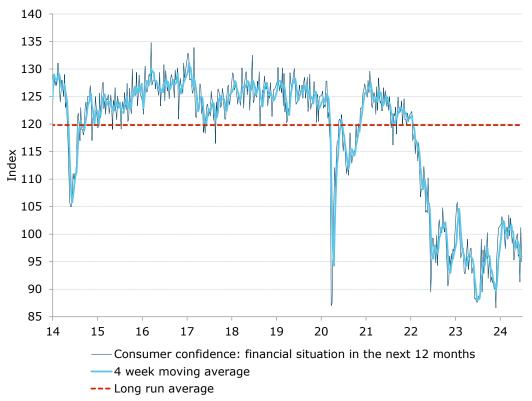


Figure 6. 'Short-term economic confidence' fell slightly by 0.1pts

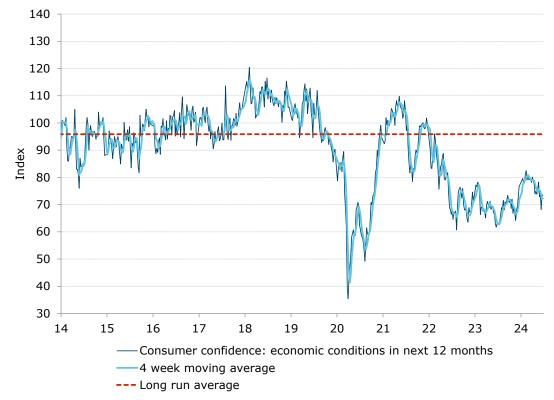




Figure 7. 'Medium-term economic confidence' decreased 0.6pts

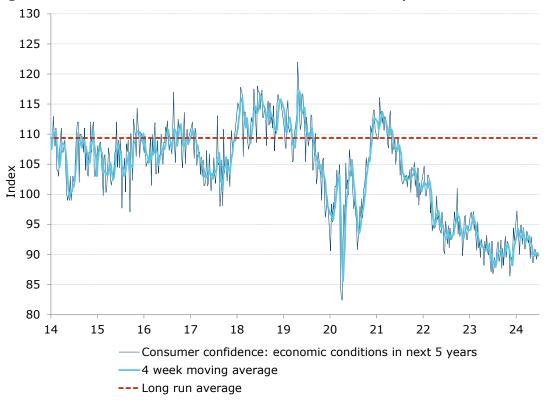


Figure 8. 'Time to buy a major household item' jumped 5.2pts





**Table 1. ANZ-Roy Morgan Australian Consumer Confidence** 

	Headline		1. Financial	D. E	Subindices	4.	5. Time to	Inflation expectations
	Last week	4-week moving average	situation compared to	2. Financial situation next year	3. Economic conditions next year	Economic conditions next 5	buy a major household item	6. Inflation expectations 2-year ahead (%)
Avg since 2001	115		a year ago	124	103	years 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 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
2018 avg 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 2023 avg	89 78	-	84 68	103 95	76 69	96 91	84 67	5.6 5.4
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 29-Jan-23	85.9 86.8	85.9 87.0	76.6 78.1	103.5 104.1	78.3 77.3	95.1 97.2	75.8 77.2	5.7 5.1
5-Feb-23	83.6	86.0	74.9	99.4	77.3 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 5-Mar-23	80.0 79.9	80.5 79.6	74.2 72.7	97.2 97.5	68.8 67.6	90.7 95.4	69.1 66.4	5.2 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 2-Apr-23	76.6 78.2	77.5 77.1	68.2 67.2	94.0 97.1	65.1 69.7	89.5 92.5	65.9 64.5	5.4 5.7
2-Apr-23 9-Apr-23	78.2 79.3	77.1 77.7	67.2 67.2	97.1 99.1	69.7 71.2	92.5 91.5	64.5 67.4	5.7
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 7-May-23	79.8 77.7	78.6 78.2	70.5 66.5	97.2 97.5	71.2 68.3	92.2 90.6	68.1 65.4	5.0 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 4-Jun-23	76.2 75.8	76.8 76.3	64.7 63.1	93.6 88.3	67.0 66.4	89.9	65.5 69.5	5.3 5.5
11-Jun-23	72.7	75.5	61.2	88.4	62.9	91.9 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 9-Jul-23	74.1 73.3	73.5 73.7	63.4 65.9	88.3 88.8	63.4 62.7	86.8 87.4	68.5 61.7	5.9 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 13-Aug-23	75.0 78.2	75.3 76.7	60.3 67.3	89.5 97.1	68.2 71.6	91.7 92.1	65.1 62.6	5.4 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 10-Sep-23	78.7 77.6	77.7 77.6	67.1 66.3	94.9 97.1	70.4 71.6	92.4 87.7	68.5 65.2	5.3 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
1-0ct-23	78.2	78.0	68.7	94.4	70.8	91.4	65.3	5.2 5.1
8-0ct-23 15-0ct-23	80.1 76.4	78.6 77.8	71.9 66.3	96.1 91.3	71.8 68.6	93.0 89.5	67.4 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 12-Nov-23	77.8 74.3	76.9 76.3	67.4 65.5	91.4 90.1	68.7 67.0	91.1 86.4	70.3 62.7	5.5 5.5
19-Nov-23	74.3	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 10-Dec-23	76.4 80.8	75.5 77.2	62.2 71.2	95.7 98.7	69.5 72.9	89.0 94.4	65.6 67.2	5.6 5.0
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26-May-24	80.2	80.7	70.5	96.0	72.9	90.9	70.8	4.9
2-Jun-24 9-Jun-24	80.5 77.0	80.7 79.9	69.8 65.6	96.2 91.3	73.8 68.2	90.6 89.2	72.1 70.6	5.0 4.8
16-Jun-24	80.3	79.5	65.3	101.2	73.6	90.3	71.3	4.9

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