

ANZ-Roy Morgan Australian Consumer Confidence Media Release

7 May 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: persistent weakness

- Consumer confidence decreased 0.6pts to 80.5pts. The four-week moving average fell 0.3pts to 81.4pts.
- 'Weekly inflation expectations' fell 0.3ppt to 5.0%, while the four-week moving average was down 0.1ppt to 5.1%.
- 'Current financial conditions' (over last year) increased by 1.4pts and 'future financial conditions' (next 12 months) rose 2.1pts.
- 'Short term economic confidence' (next 12 months) fell 1.1pts and 'Medium term economic confidence' (next five years) decreased 3.3pts.
- The 'time to buy a major household item' subindex was down 1.9pts.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week (29 Apr-5 May)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
80.5	-0.6	81.4	110.5	5.1%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,484 interviews conducted online and over the telephone during the week to Sunday.

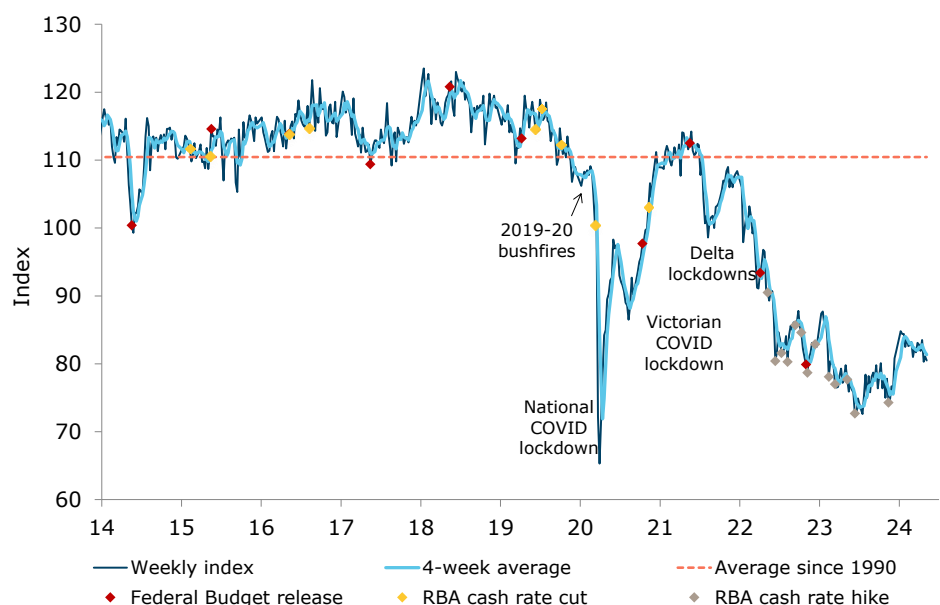
*Not seasonally adjusted. Further data history on page 6.

ANZ Economist, Madeline Dunk, commented:

ANZ-Roy Morgan Consumer Confidence declined 0.6pts last week and the four-week moving average fell to its lowest level since early January. The weakness in confidence may have been influenced by discussion that the RBA could raise rates this year or that rate cuts may be delayed.

Households' assessment of the economic outlook has softened throughout the year. Confidence in the 12-month outlook for the economy declined to its lowest level this year, and confidence in the five-year outlook recorded its second lowest reading since December.

Consumer confidence fell 0.6pts last week

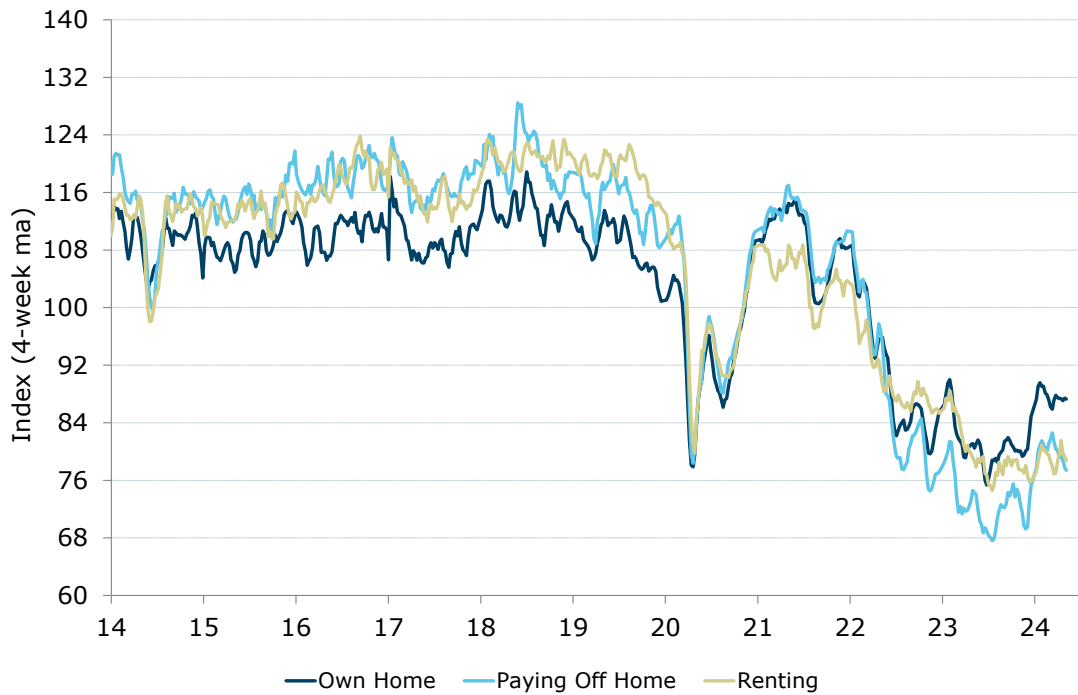


Source: ANZ-Roy Morgan, ANZ Research



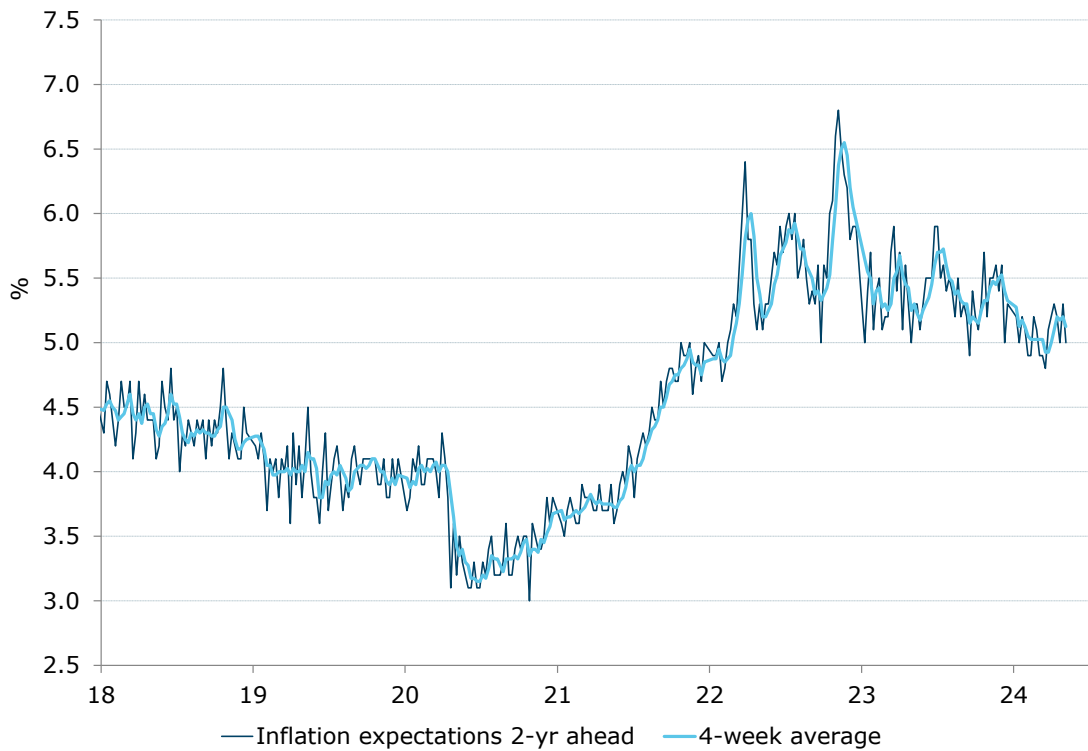
Charts

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



Source: ANZ-Roy Morgan

Figure 2. 'Weekly inflation expectations' decreased 0.3ppt to 5.0%

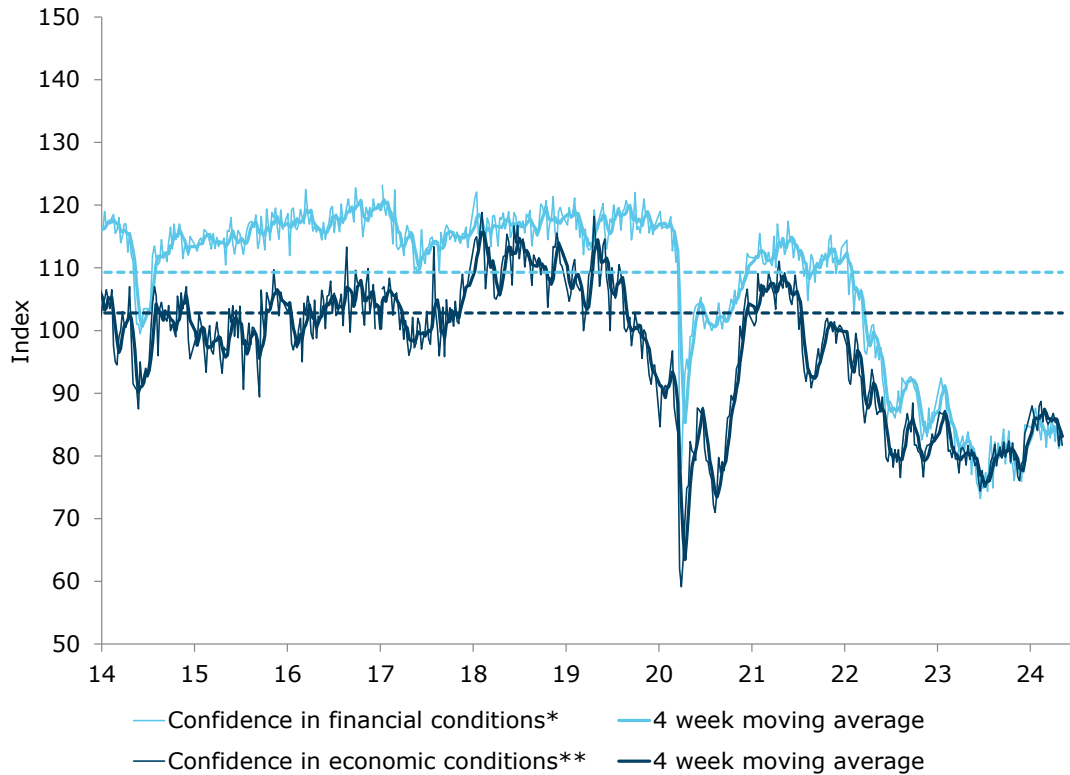


Source: ANZ-Roy Morgan



Charts

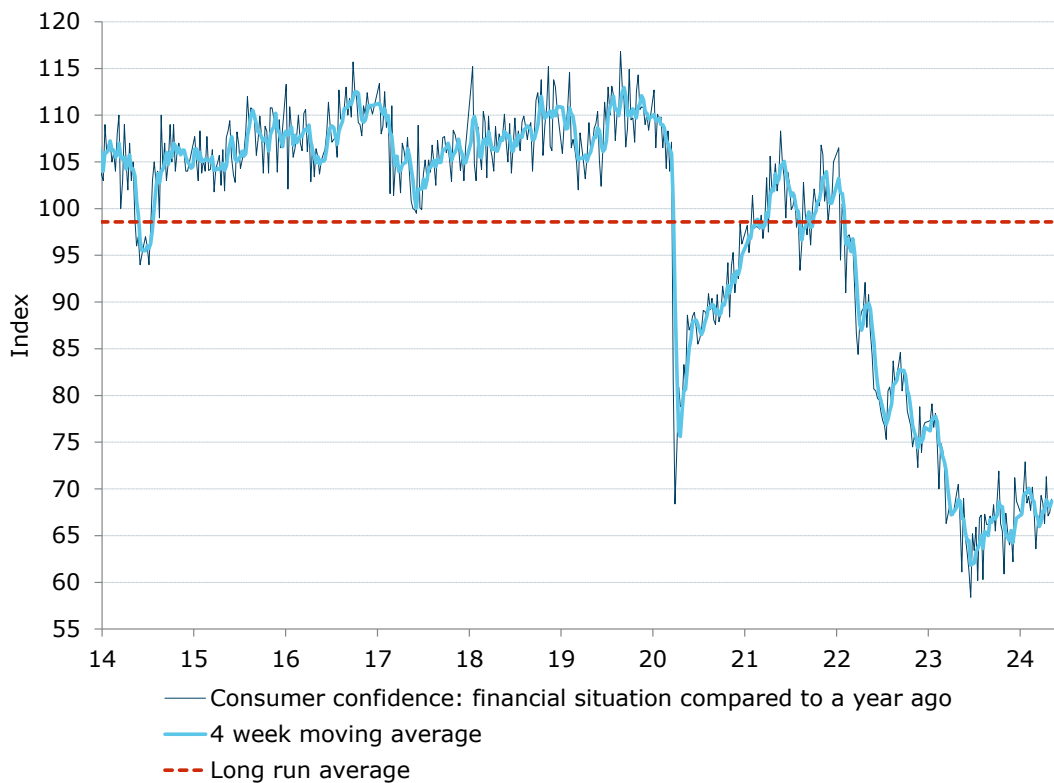
Figure 3. Confidence in financial conditions improved while economic conditions declined



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' increased 1.4pts

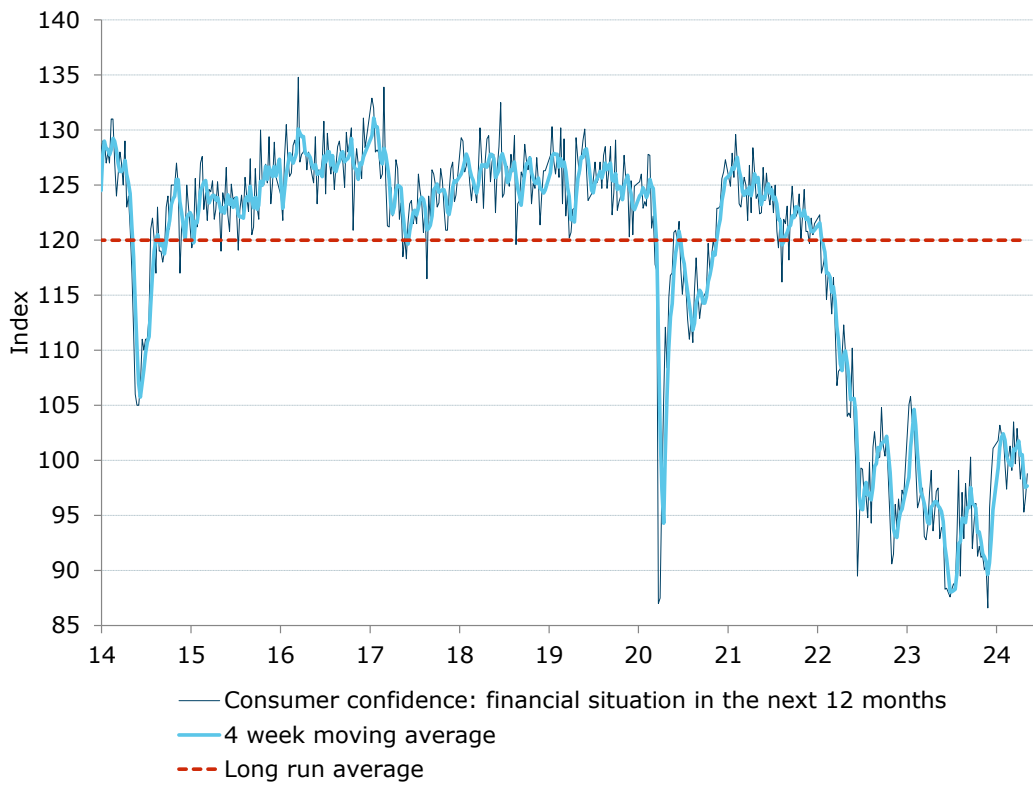


Source: ANZ-Roy Morgan



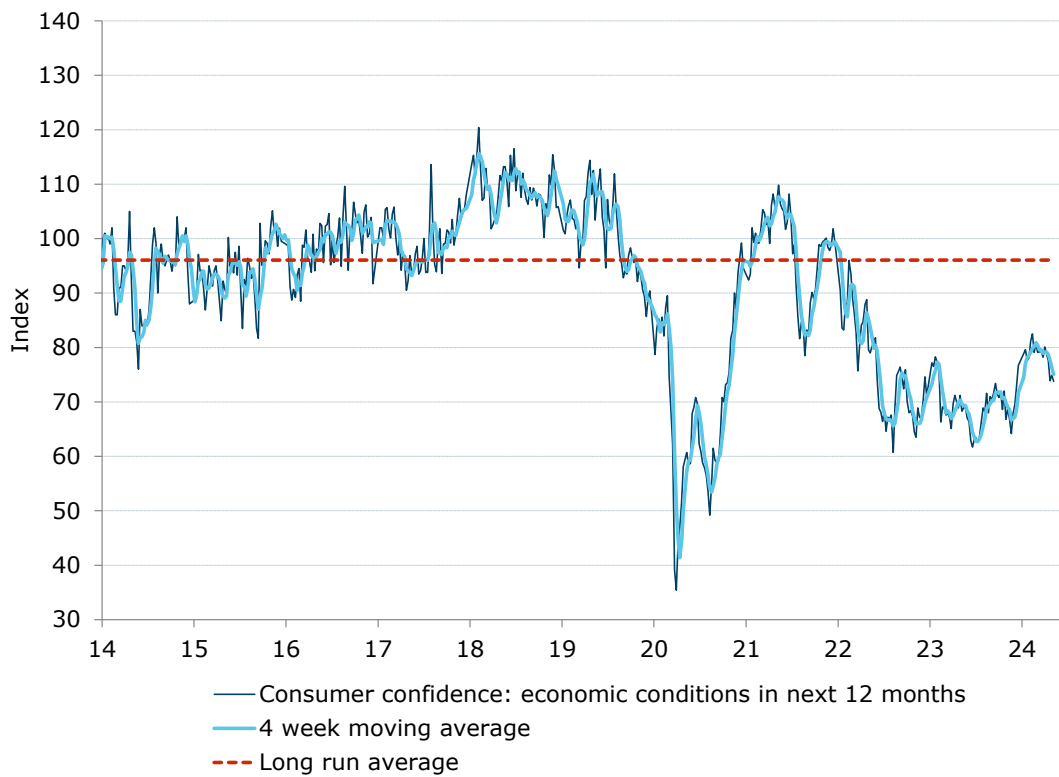
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Figure 5. 'Future financial conditions' rose 2.1pts



Source: ANZ-Roy Morgan

Figure 6. 'Short term economic confidence' was down 1.1pt

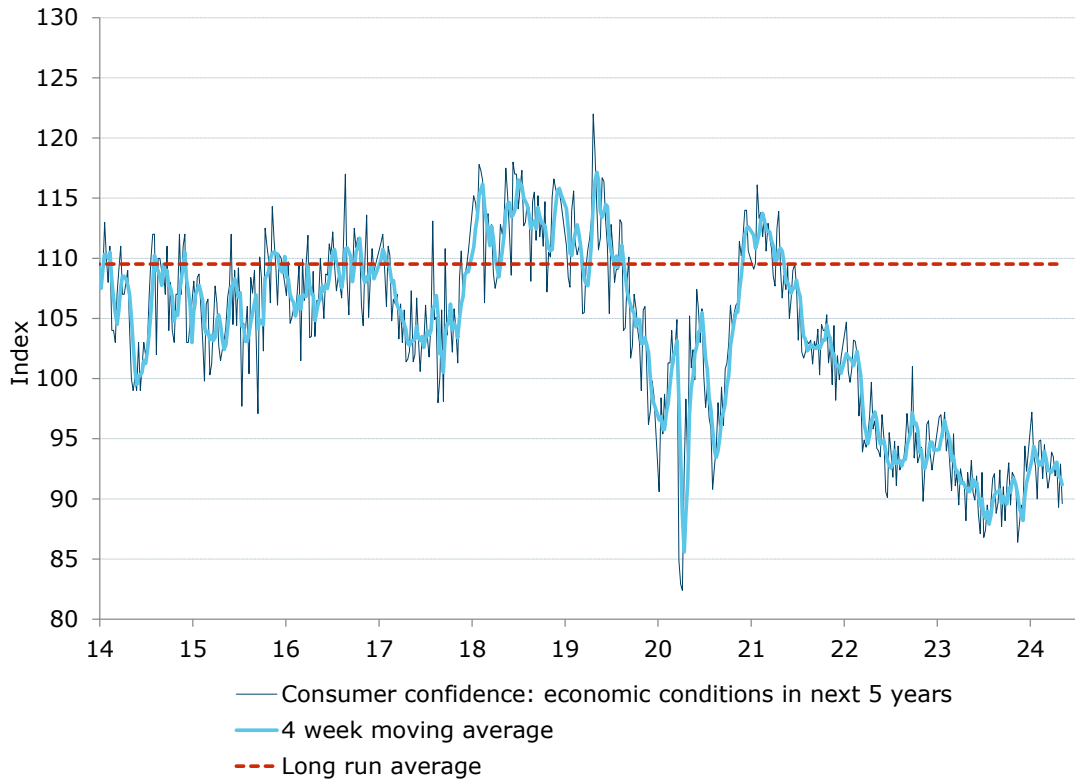


Source: ANZ-Roy Morgan



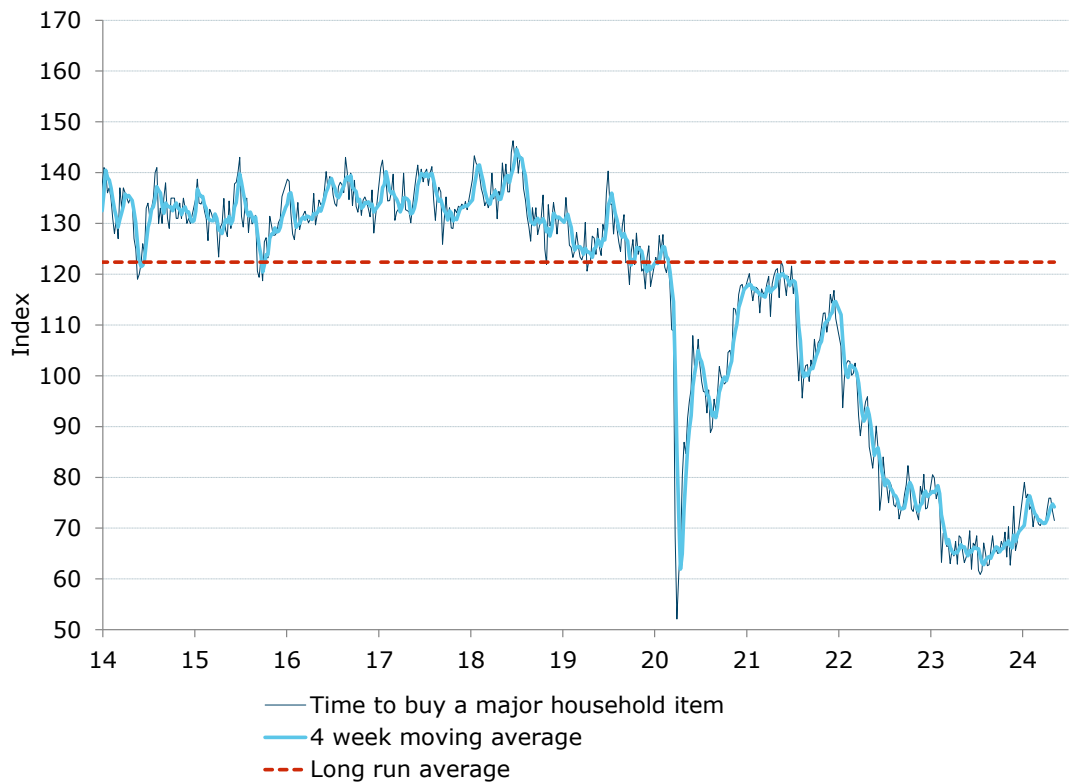
Charts

Figure 7. 'Medium term economic confidence' decreased 3.3pts



Source: ANZ-Roy Morgan

Figure 8. 'Time to buy a major household item' fell 1.9pts



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
2023 avg	78	-	68	95	69	91	67	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	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
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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
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Source: ANZ-Roy Morgan



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[4 April 2019]

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