

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

23 April 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: down to a 2024 low

- Consumer confidence decreased 3.2pts to 80.3pts. The four-week moving average fell 0.7pts to 82.1pts.
- ‘Weekly inflation expectations’ fell 0.2ppt to 5.0%, however the four-week moving average remained unchanged at 5.2%.
- The financial conditions subindices both declined. ‘Current financial conditions’ (over last year) dropped 4.2pts and ‘future financial conditions’ (next 12 months) fell 4.6pts.
- Household confidence in the economic outlook also dropped. ‘Short term economic confidence’ (next 12 months) decreased 3.7pts and ‘Medium term economic confidence’ (next five years) declined 3.6pts.
- The ‘time to buy a major household item’ subindex was stable.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week (15–21 Apr)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
80.3	-3.2	82.1	110.5	5.2%

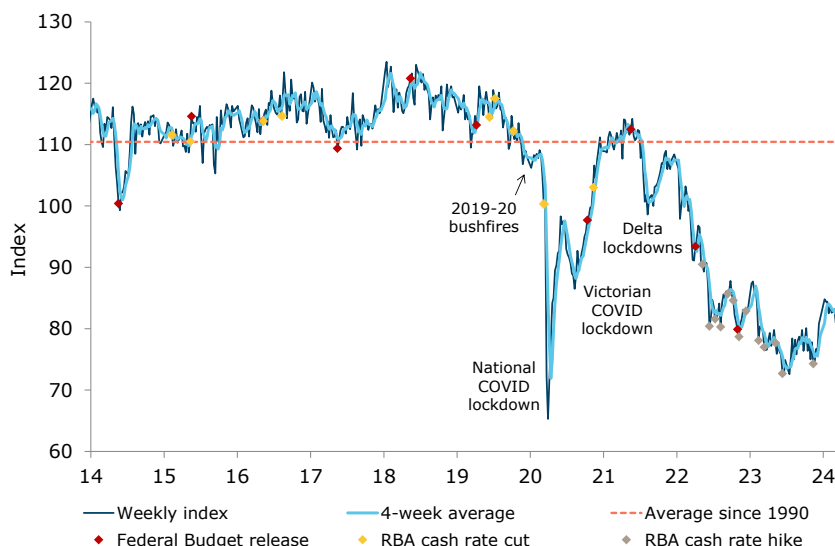
The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,515 interviews conducted online and over the telephone during the week to Sunday.\* Not seasonally adjusted. Further data history on page 6.

## ANZ Economist, Madeline Dunk, commented:

ANZ-Roy Morgan Consumer Confidence declined to its lowest level this year. Looking at the next 12 months, confidence in the outlook for the economy and for households’ personal finances both recorded the largest weekly declines since October last year. Both subindices fell to a 2024 low. Confidence about the economic outlook over the next five years also dropped to its weakest level for the year.

Confidence fell across the three housing cohorts. There was a particularly sharp fall in confidence amongst renters. Meanwhile, those paying off a mortgage recorded their lowest level of confidence this year.

## Consumer confidence decreased 3.2pts last week

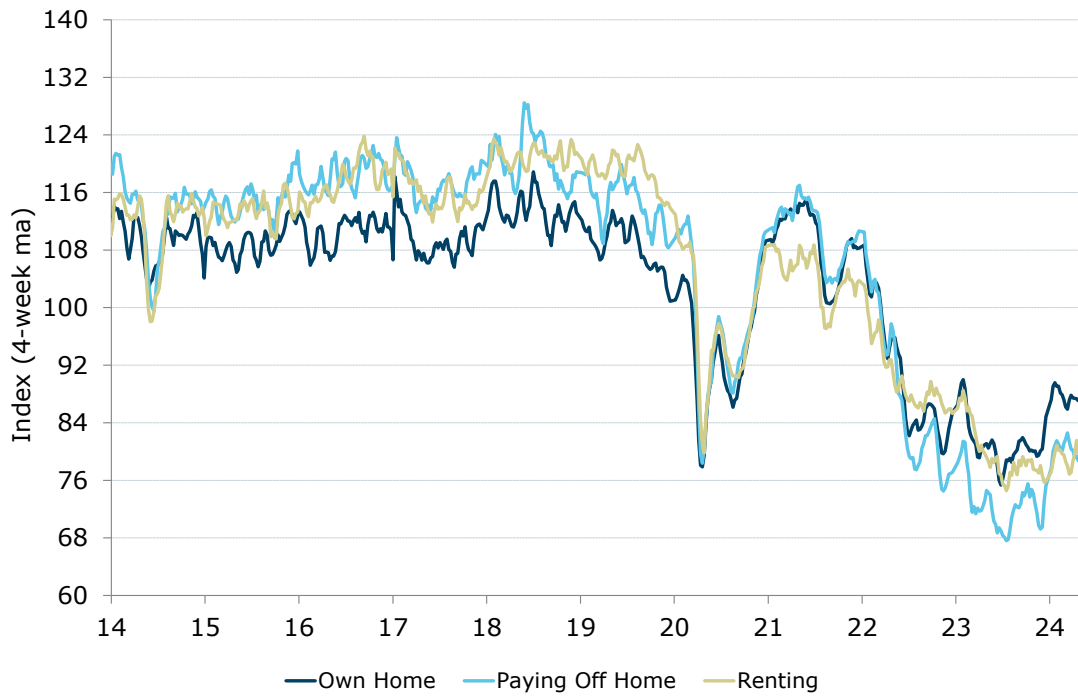


Source: ANZ-Roy Morgan, ANZ Research



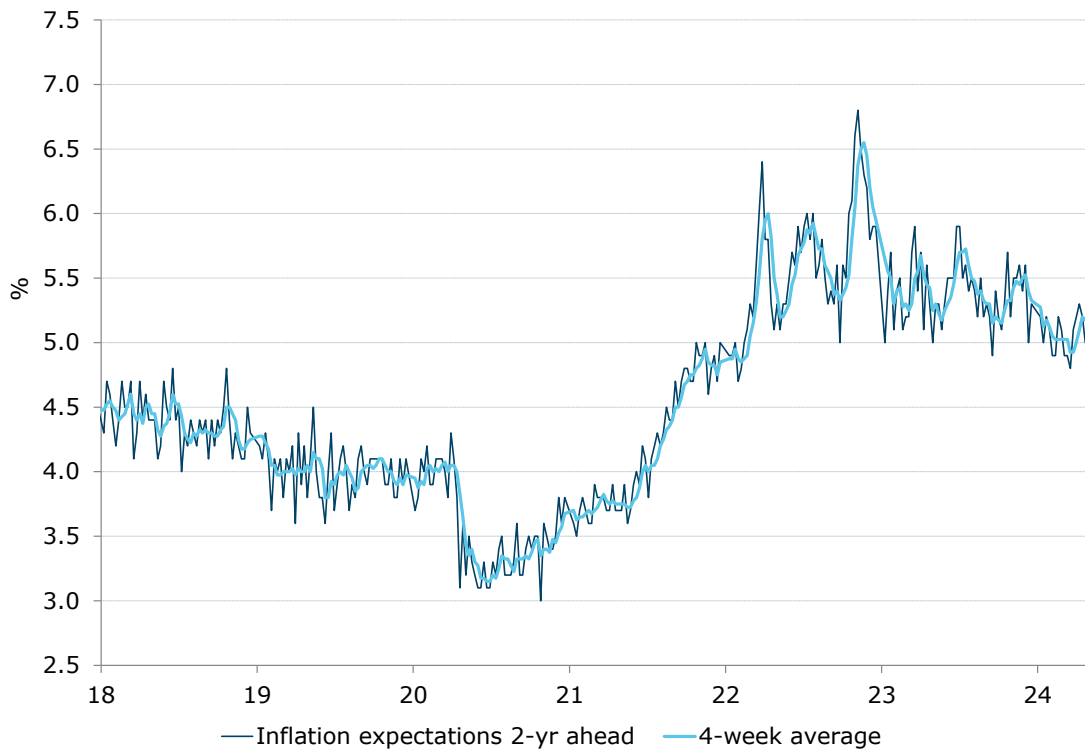
## Charts

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



Source: ANZ-Roy Morgan

**Figure 2. 'Weekly inflation expectations' fell 0.2ppt to 5.0%**

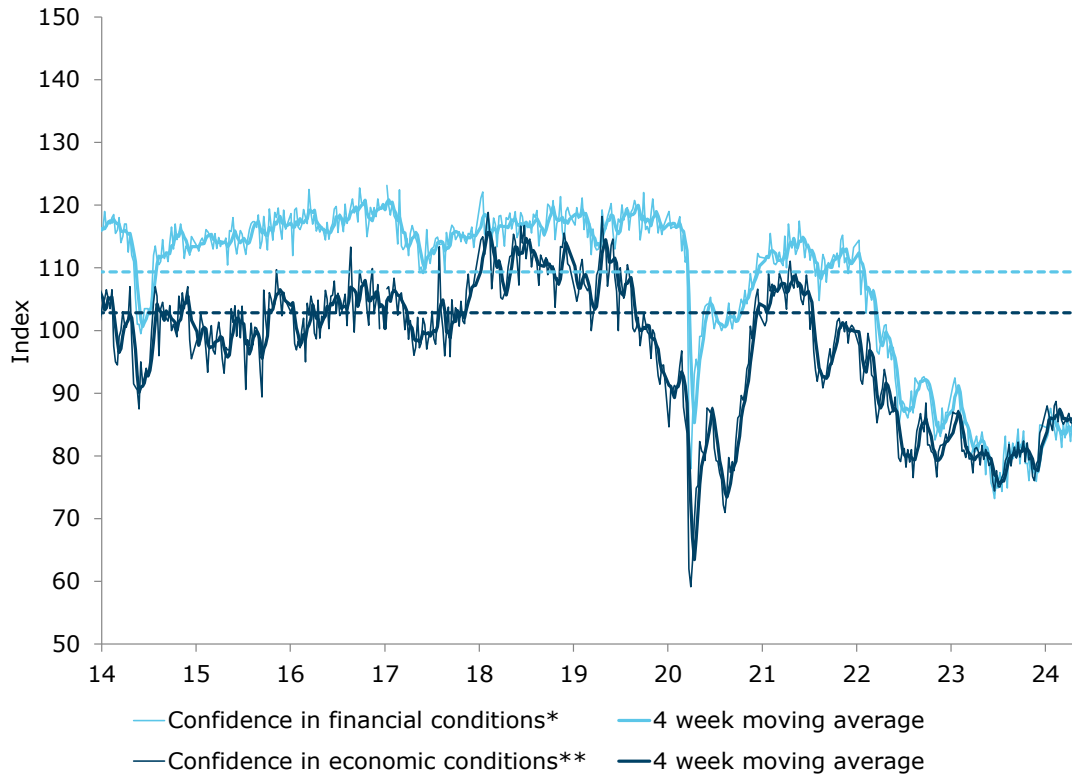


Source: ANZ-Roy Morgan



# Charts

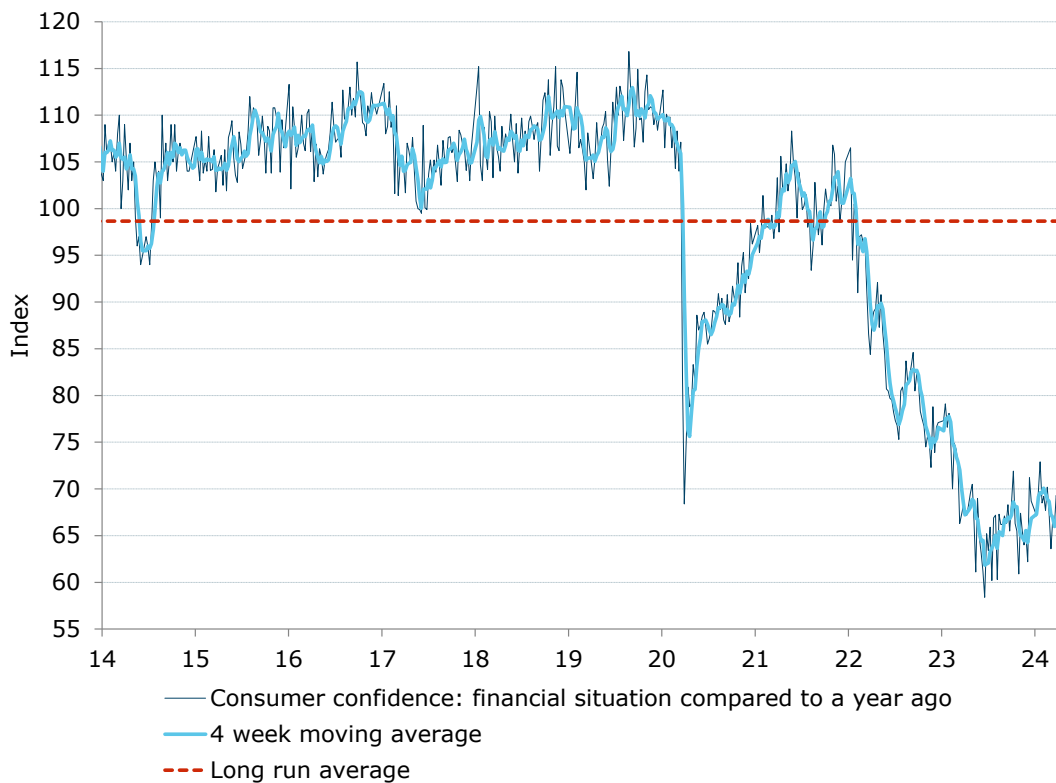
**Figure 3. Confidence in both economic and financial conditions declined**



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' declined 4.2pts**

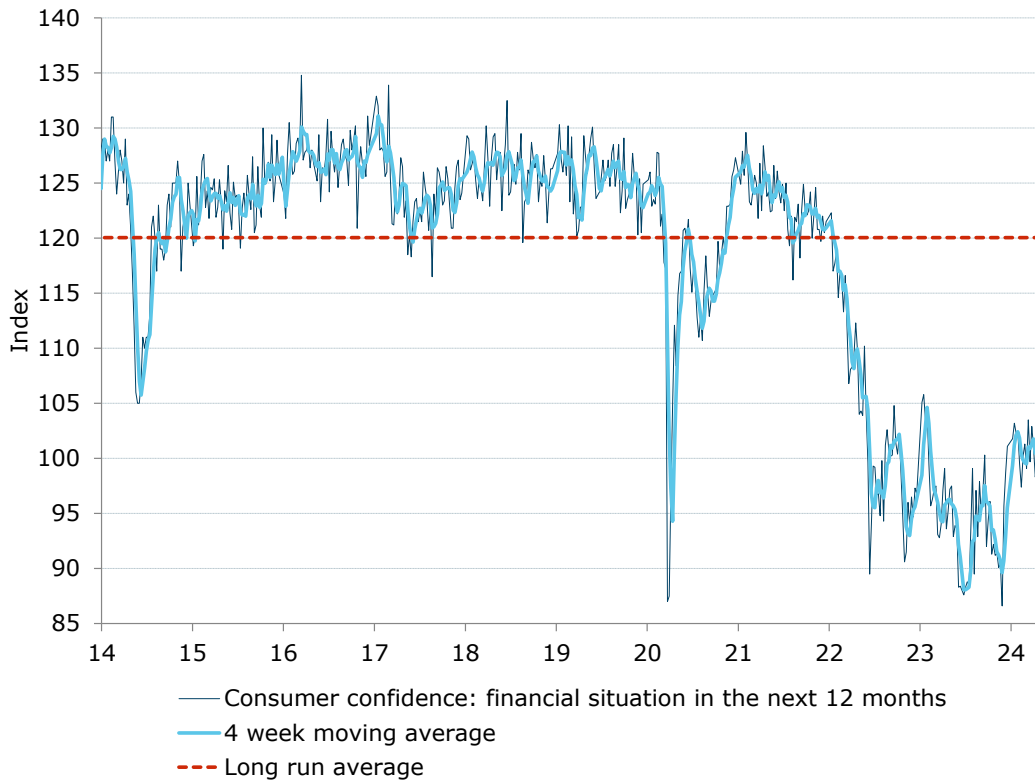


Source: ANZ-Roy Morgan



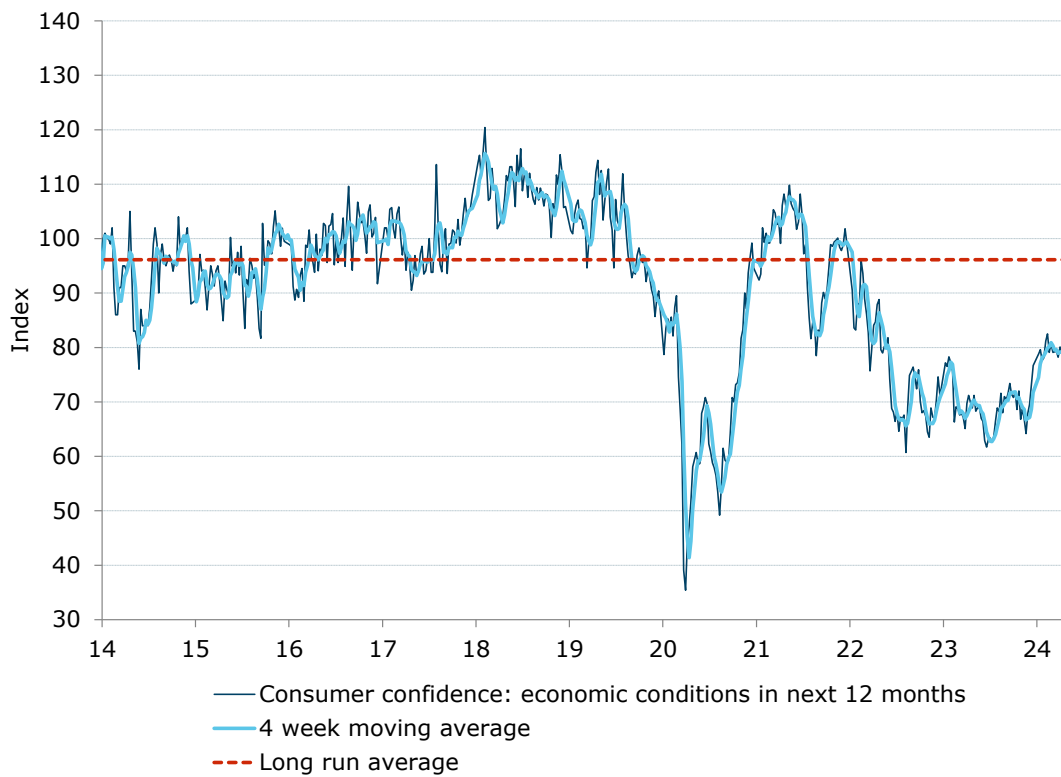
# Charts

**Figure 5. 'Future financial conditions' dropped 4.6pts**



Source: ANZ-Roy Morgan

**Figure 6. 'Short term economic confidence' fell 3.7pts**

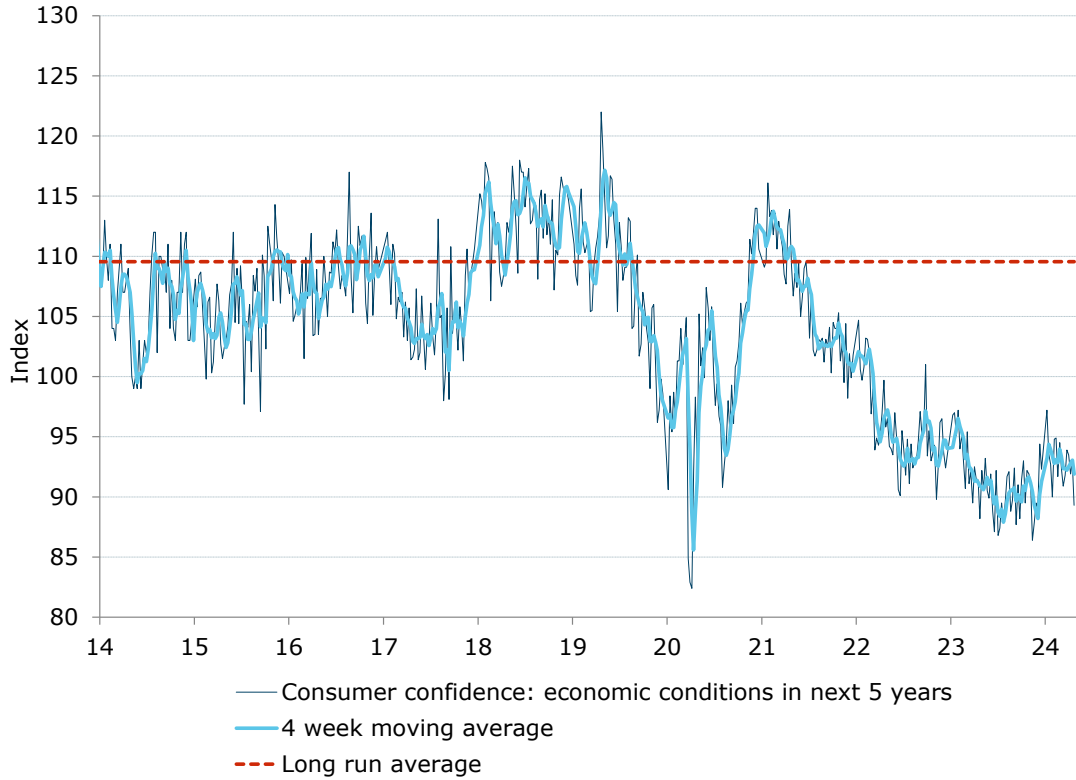


Source: ANZ-Roy Morgan



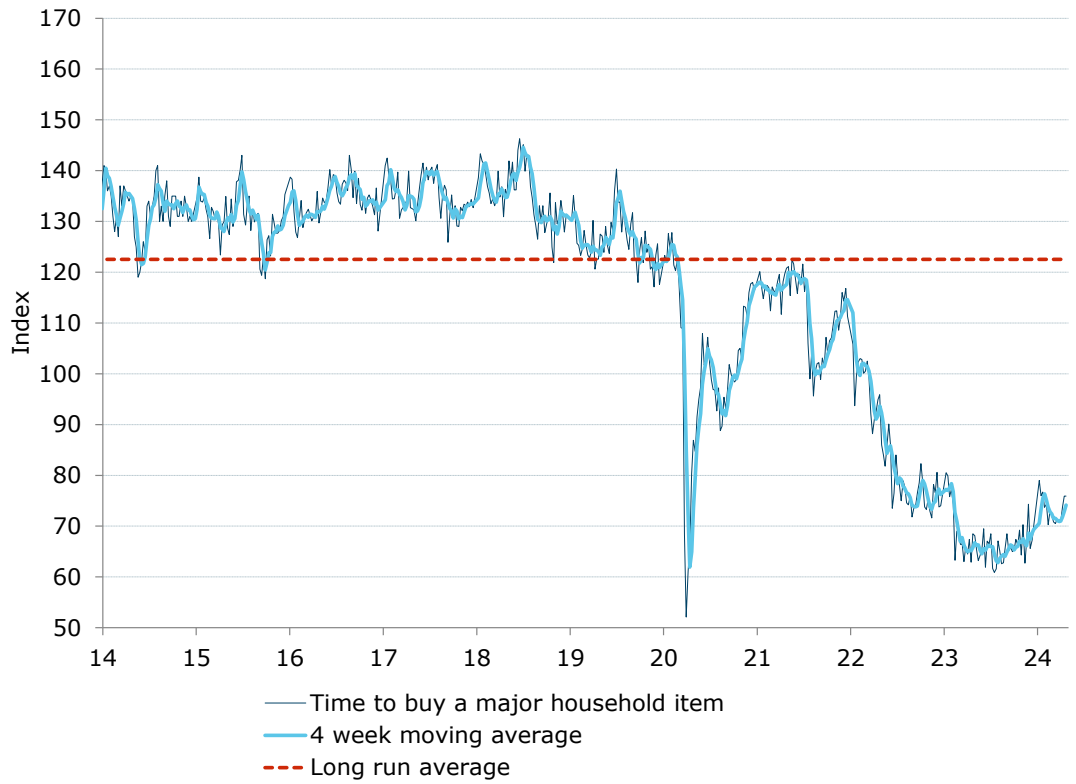
## Charts

**Figure 7. 'Medium term economic confidence' decreased 3.6pts**



Source: ANZ-Roy Morgan

**Figure 8. 'Time to buy a major household item' was unchanged**



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 (%)
<b>Avg since 2001</b>	115	-	102	124	103	113	132	-
<b>2010 avg</b>	124	-	101	127	124	130	139	5.7
<b>2011 avg</b>	114	-	97	117	101	116	140	6.0
<b>2012 avg</b>	113	-	99	118	97	113	138	5.8
<b>2013 avg</b>	119	-	104	128	106	118	139	5.0
<b>2014 avg</b>	111	-	104	121	94	106	132	4.9
<b>2015 avg</b>	112	-	107	124	94	106	131	4.4
<b>2016 avg</b>	115	-	109	127	99	108	134	4.1
<b>2017 avg</b>	114	-	105	124	100	105	135	4.4
<b>2018 avg</b>	119	-	108	126	109	113	135	4.4
<b>2019 avg</b>	114	-	109	126	101	109	126	4.0
<b>2020 avg</b>	96	-	92	117	69	100	102	3.5
<b>2021 avg</b>	108	-	101	123	98	106	113	4.2
<b>2022 avg</b>	89	-	84	103	76	96	84	5.6
<b>2023 avg</b>	78	-	68	95	69	91	67	5.4
<b>8-Jan-23</b>	87.4	83.9	77.3	105.1	77.2	96.8	80.5	5.0
<b>15-Jan-23</b>	87.7	85.1	79.1	105.8	76.5	97.0	79.9	5.4
<b>22-Jan-23</b>	85.9	85.9	76.6	103.5	78.3	95.1	75.8	5.7
<b>29-Jan-23</b>	86.8	87.0	78.1	104.1	77.3	97.2	77.2	5.1
<b>5-Feb-23</b>	83.6	86.0	74.9	99.4	75.6	94.0	74.3	5.4
<b>12-Feb-23</b>	78.1	83.6	70.0	95.7	66.3	95.2	63.3	5.5
<b>19-Feb-23</b>	80.4	82.2	74.9	96.3	69.1	92.8	69.0	5.1
<b>26-Feb-23</b>	80.0	80.5	74.2	97.2	68.8	90.7	69.1	5.2
<b>5-Mar-23</b>	79.9	79.6	72.7	97.5	67.6	95.4	66.4	5.2
<b>12-Mar-23</b>	77.0	79.3	66.3	93.1	67.9	91.1	66.5	5.7
<b>19-Mar-23</b>	76.5	78.4	67.2	92.8	67.2	92.1	63.0	5.9
<b>26-Mar-23</b>	76.6	77.5	68.2	94.0	65.1	89.5	65.9	5.4
<b>2-Apr-23</b>	78.2	77.1	67.2	97.1	69.7	92.5	64.5	5.7
<b>9-Apr-23</b>	79.3	77.7	67.2	99.1	71.2	91.5	67.4	5.1
<b>16-Apr-23</b>	77.2	77.8	68.3	93.6	70.0	91.4	62.9	5.6
<b>23-Apr-23</b>	78.0	78.2	69.5	95.2	68.9	88.2	68.5	5.3
<b>30-Apr-23</b>	79.8	78.6	70.5	97.2	71.2	92.2	68.1	5.0
<b>7-May-23</b>	77.7	78.2	66.5	97.5	68.3	90.6	65.4	5.3
<b>14-May-23</b>	75.9	77.9	61.1	92.9	68.9	93.2	63.2	5.3
<b>21-May-23</b>	77.3	77.7	69.0	93.9	69.0	90.5	64.2	5.1
<b>28-May-23</b>	76.2	76.8	64.7	93.6	67.0	89.9	65.5	5.3
<b>4-Jun-23</b>	75.8	76.3	63.1	88.3	66.4	91.9	69.5	5.5
<b>11-Jun-23</b>	72.7	75.5	61.2	88.4	62.9	88.8	61.9	5.5
<b>18-Jun-23</b>	72.4	74.3	58.4	88.0	61.7	87.1	67.0	5.5
<b>25-Jun-23</b>	74.9	74.0	65.2	87.6	63.1	92.2	66.5	5.9
<b>2-Jul-23</b>	74.1	73.5	63.4	88.3	63.4	86.8	68.5	5.9
<b>9-Jul-23</b>	73.3	73.7	65.9	88.8	62.7	87.4	61.7	5.5
<b>16-Jul-23</b>	72.6	73.7	60.2	88.5	63.6	89.5	60.9	5.6
<b>23-Jul-23</b>	75.2	73.8	66.9	93.4	66.5	87.9	61.6	5.4
<b>30-Jul-23</b>	78.4	74.9	67.2	99.1	68.9	89.6	67.1	5.5
<b>6-Aug-23</b>	75.0	75.3	60.3	89.5	68.2	91.7	65.1	5.4
<b>13-Aug-23</b>	78.2	76.7	67.3	97.1	71.6	92.1	62.6	5.2
<b>20-Aug-23</b>	75.8	76.9	66.2	92.9	68.0	88.8	62.8	5.5
<b>27-Aug-23</b>	78.1	76.8	66.2	97.9	71.0	89.7	65.8	5.2
<b>3-Sep-23</b>	78.7	77.7	67.1	94.9	70.4	92.4	68.5	5.3
<b>10-Sep-23</b>	77.6	77.6	66.3	97.1	71.6	87.7	65.2	5.2
<b>17-Sep-23</b>	79.8	78.6	68.3	100.3	73.4	91.0	65.8	4.9
<b>24-Sep-23</b>	76.4	78.1	65.5	92.0	71.4	88.2	65.0	5.4
<b>1-Oct-23</b>	78.2	78.0	68.7	94.4	70.8	91.4	65.3	5.2
<b>8-Oct-23</b>	80.1	78.6	71.9	96.1	71.8	93.0	67.4	5.1
<b>15-Oct-23</b>	76.4	77.8	66.3	91.3	68.6	89.5	66.3	5.3
<b>22-Oct-23</b>	78.2	78.2	65.5	92.2	72.0	92.2	69.2	5.7
<b>29-Oct-23</b>	75.0	77.4	60.9	91.2	66.8	91.9	64.3	5.2
<b>5-Nov-23</b>	77.8	76.9	67.4	91.4	68.7	91.1	70.3	5.5
<b>12-Nov-23</b>	74.3	76.3	65.5	90.1	67.0	86.4	62.7	5.5
<b>19-Nov-23</b>	74.7	75.5	64.0	90.4	64.2	87.9	67.2	5.6
<b>26-Nov-23</b>	76.7	75.9	65.3	86.6	67.9	89.5	74.3	5.4
<b>3-Dec-23</b>	76.4	75.5	62.2	95.7	69.5	89.0	65.6	5.6
<b>10-Dec-23</b>	80.8	77.2	71.2	98.7	72.9	94.4	67.2	5.0
<b>17-Dec-23</b>	81.8	78.9	68.7	101.1	76.7	92.3	70.3	5.3
<b>7-Jan-24</b>	84.8	81.0	67.1	101.8	78.8	97.2	79.0	5.2
<b>14-Jan-24</b>	84.4	83.0	69.7	103.2	79.6	93.6	76.0	5.0
<b>21-Jan-24</b>	84.4	83.9	72.9	102.3	77.6	92.7	76.7	5.2
<b>28-Jan-24</b>	82.5	84.0	68.5	102.4	78.1	90.0	73.7	5.1
<b>4-Feb-24</b>	83.8	83.8	69.2	99.5	81.2	94.8	74.3	4.9
<b>11-Feb-24</b>	82.6	83.3	67.7	97.4	82.5	94.9	70.3	4.9
<b>18-Feb-24</b>	82.8	82.9	70.2	100.2	79.1	91.7	72.9	5.2
<b>25-Feb-24</b>	83.2	83.1	67.5	101.3	80.7	94.5	72.1	5.1
<b>3-Mar-24</b>	81.0	82.4	63.6	99.1	79.1	92.3	70.8	4.9
<b>10-Mar-24</b>	82.2	82.3	66.7	103.5	79.2	90.9	70.5	4.9
<b>17-Mar-24</b>	81.7	82.0	66.1	99.7	79.3	91.8	71.3	4.8
<b>24-Mar-24</b>	83.1	82.0	69.3	102.9	78.2	93.9	71.1	5.1
<b>31-Mar-24</b>	82.8	82.5	68.5	101.0	80.1	93.5	71.0	5.2
<b>7-Apr-24</b>	81.9	82.4	66.3	98.3	78.8	91.9	73.8	5.3
<b>14-Apr-24</b>	83.5	82.8	71.3	99.9	77.6	92.9	75.9	5.2
<b>21-Apr-24</b>	80.3	82.1	67.1	95.3	73.9	89.3	75.9	5.0

Source: ANZ-Roy Morgan



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