

ANZ-Roy Morgan Australian Consumer Confidence Media Release

19 September 2023



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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: baby steps

- Consumer confidence rose by 2.2pts, and the four-week moving average lifted 1.0pts.
- Confidence rose in New South Wales, Victoria and Western Australia, but declined in Queensland and South Australia.
- 'Weekly inflation expectations' fell 0.3ppt to 4.9%, while the four-week moving average declined to 5.2%.
- 'Current financial conditions' increased by 2.0pts and 'Future financial conditions' rose 3.2pts.
- 'Current economic conditions' were up 1.8pts and 'future economic conditions' increased by 3.3pts.
- The 'Time to buy a major household item' subindex rose by 0.6pts.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

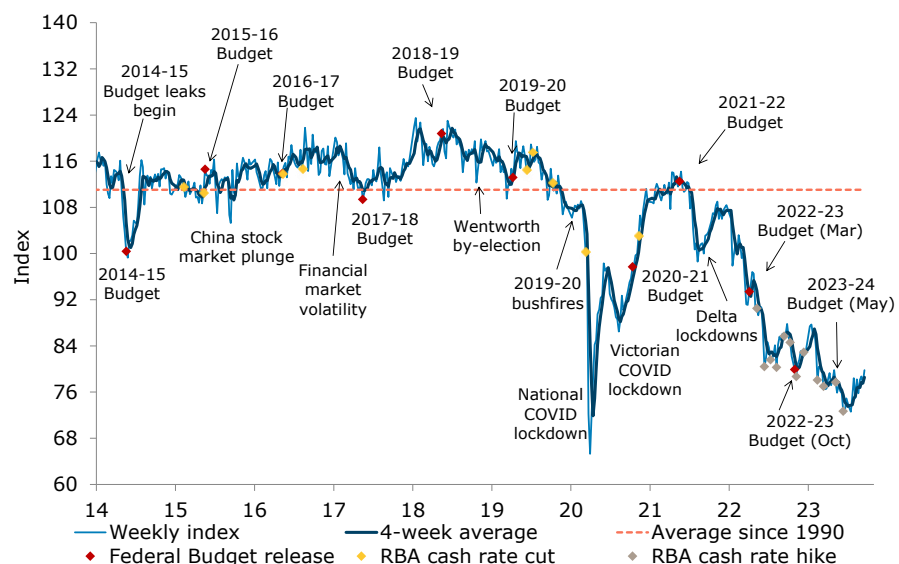
Last week (11-17 Sep)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
79.8	2.2	78.6	111.1	5.2%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,493 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 rose 2.2pts last week to reach its highest level since late April. While the series remains at very low levels, particularly for those paying off a mortgage, there are some early signs of tempered optimism amongst households. Confidence for mortgage holders rose 4.1pts to record its highest reading in more than seven months. Meanwhile confidence increased 4.7pts for renters, after a sharp fall the week beforehand, but declined 2.3pts among those who own their home outright. In welcome news, inflation expectations also fell to 4.9% – the lowest reading since February 2022 before Russia invaded Ukraine.

Consumer confidence rose 2.2pts last week

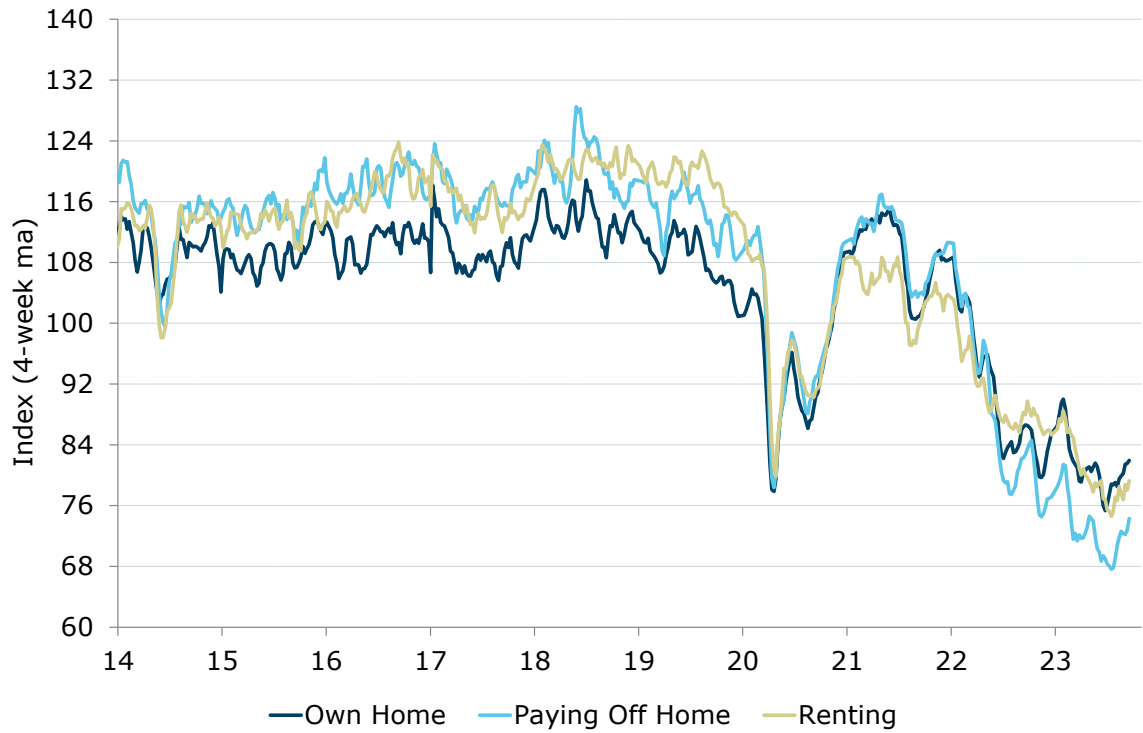


Source: ANZ-Roy Morgan, ANZ Research



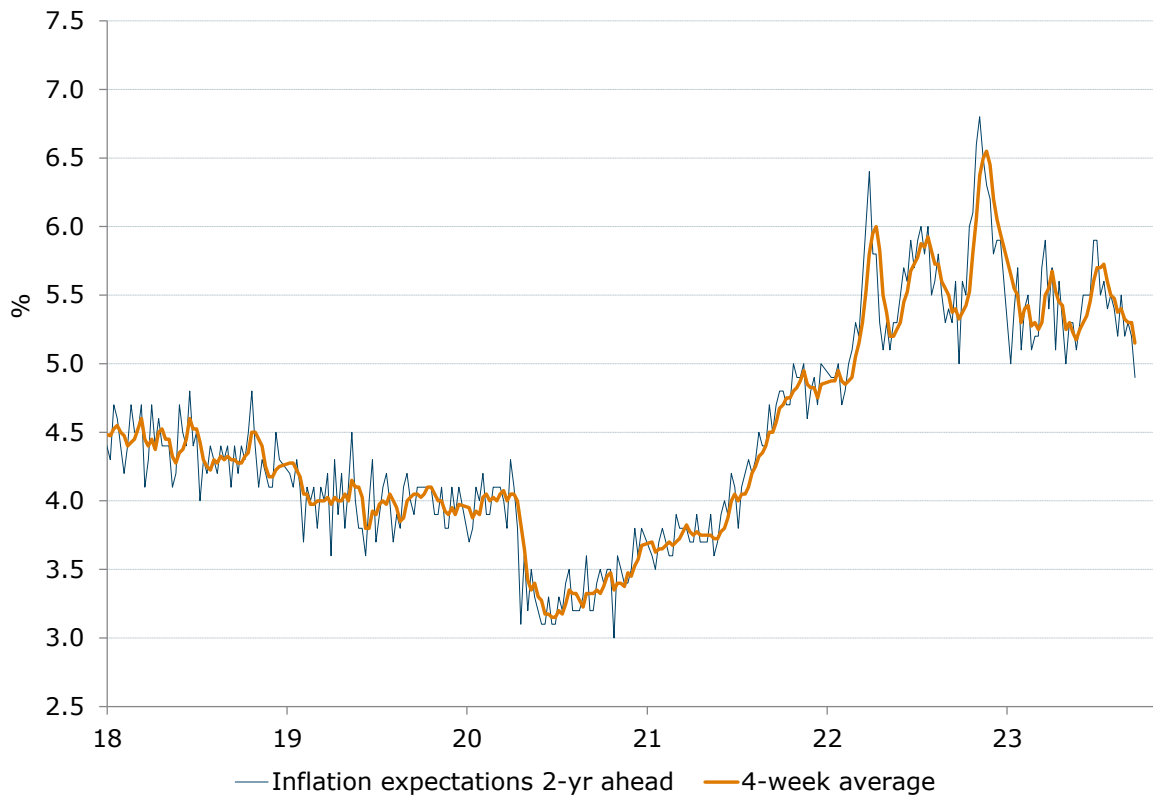
Charts

Figure 1. Consumer confidence by housing cohorts



Source: ANZ-Roy Morgan

Figure 2. 'Weekly inflation expectations' four-week average fell to 5.2% from 5.3%

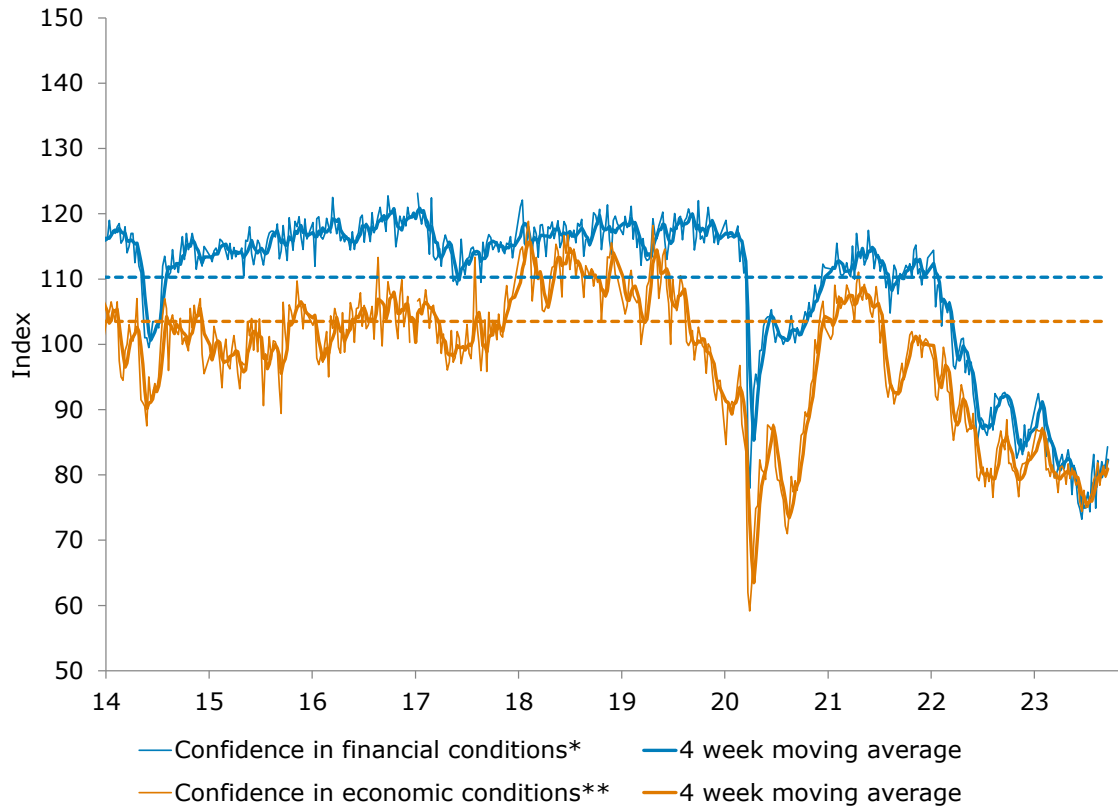


Source: ANZ-Roy Morgan



Charts

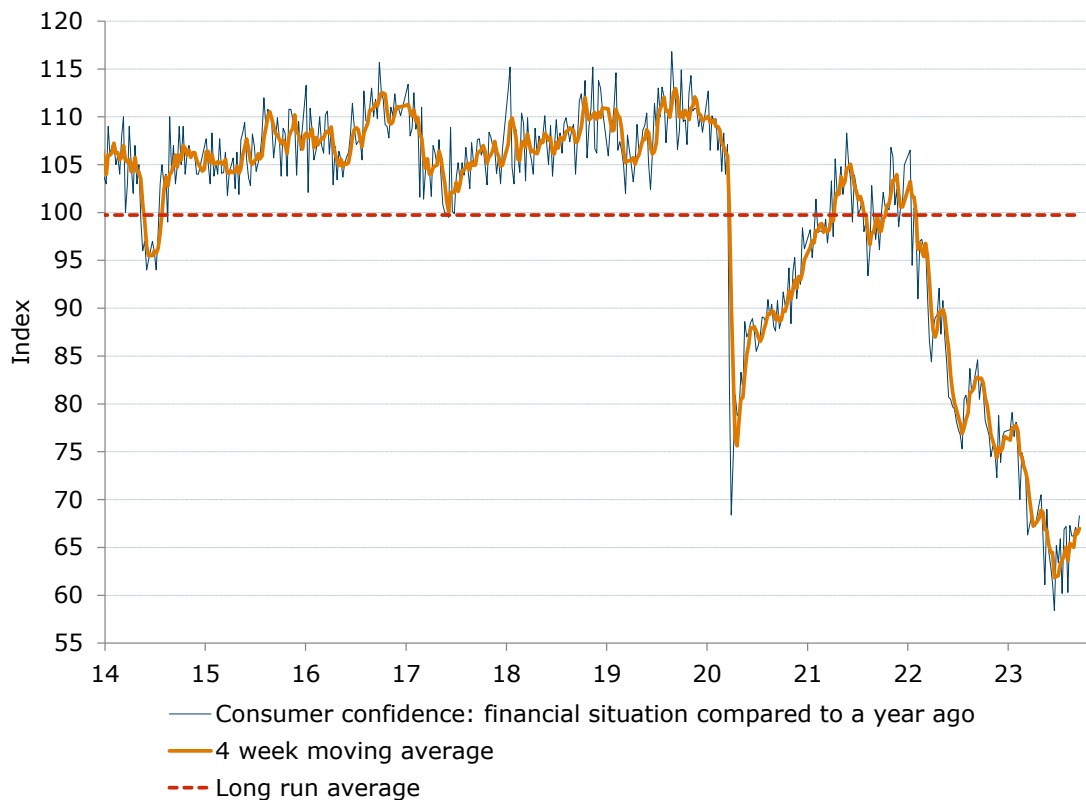
Figure 3. Confidence in both financial and economic conditions improved



Source: ANZ-Roy Morgan

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

Figure 4. 'Current financial conditions' rose 2.0pts

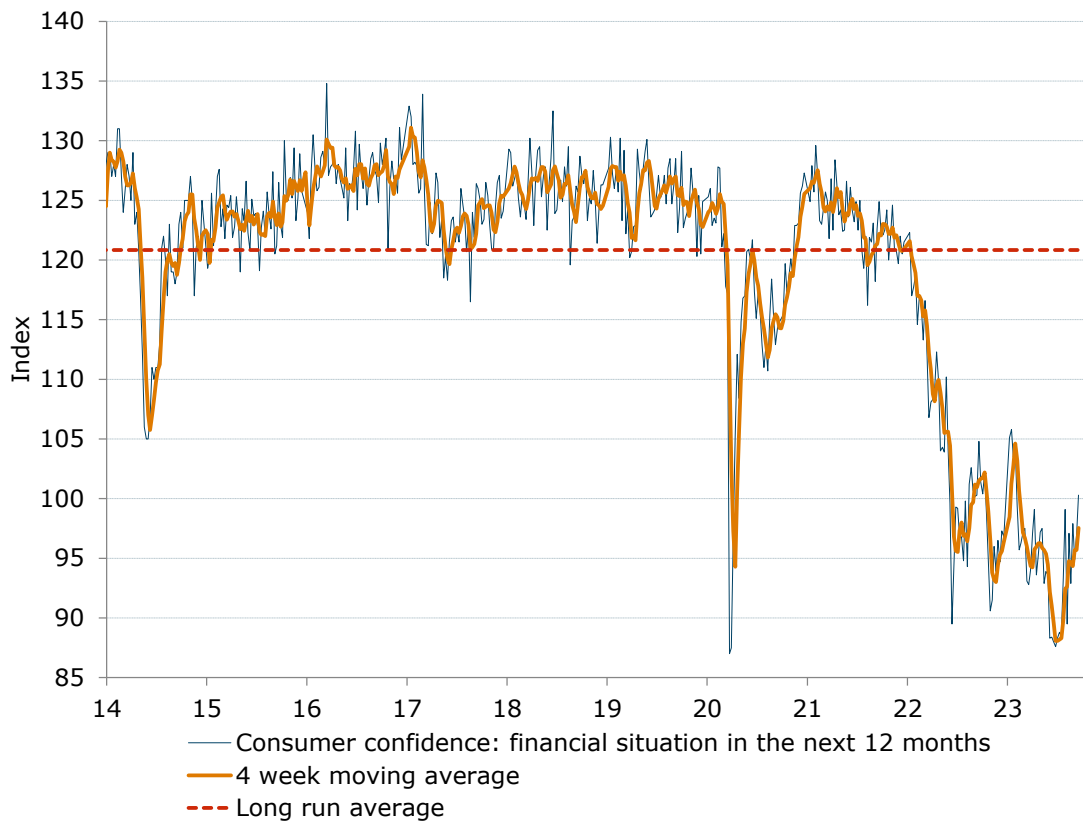


Source: ANZ-Roy Morgan



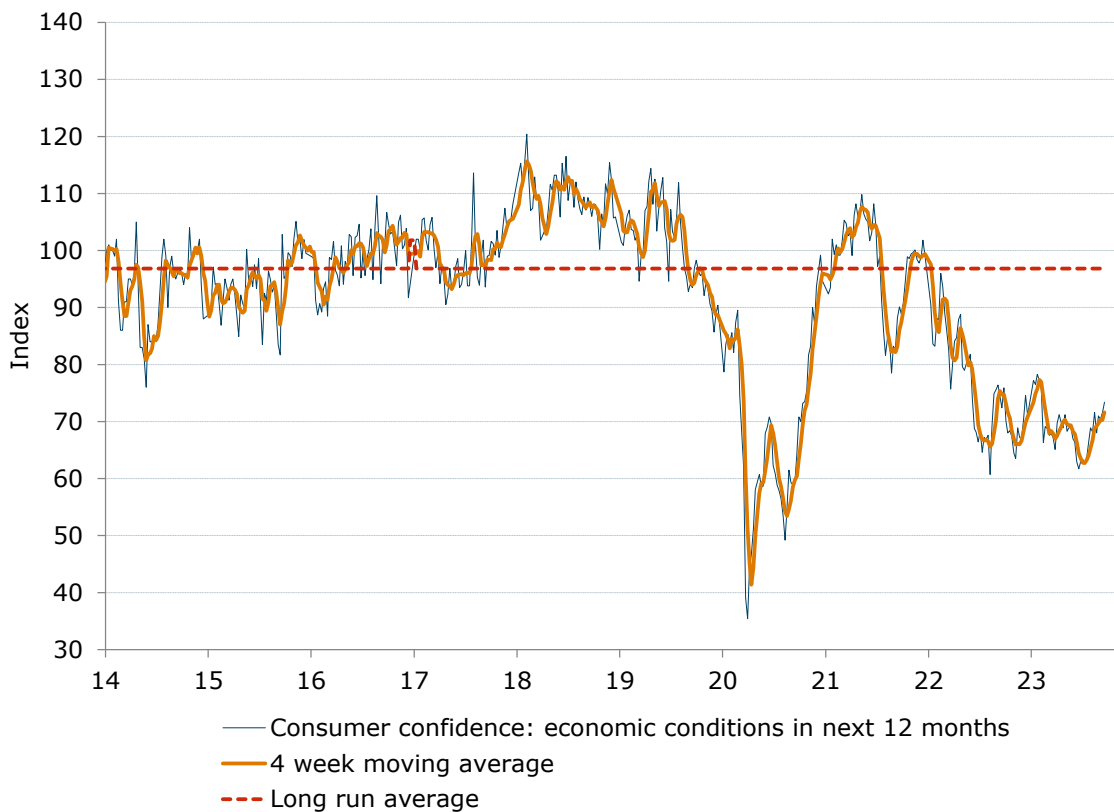
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Figure 5. 'Future financial conditions' gained 3.2pts



Source: ANZ-Roy Morgan

Figure 6. 'Current economic conditions' was up 1.8pts

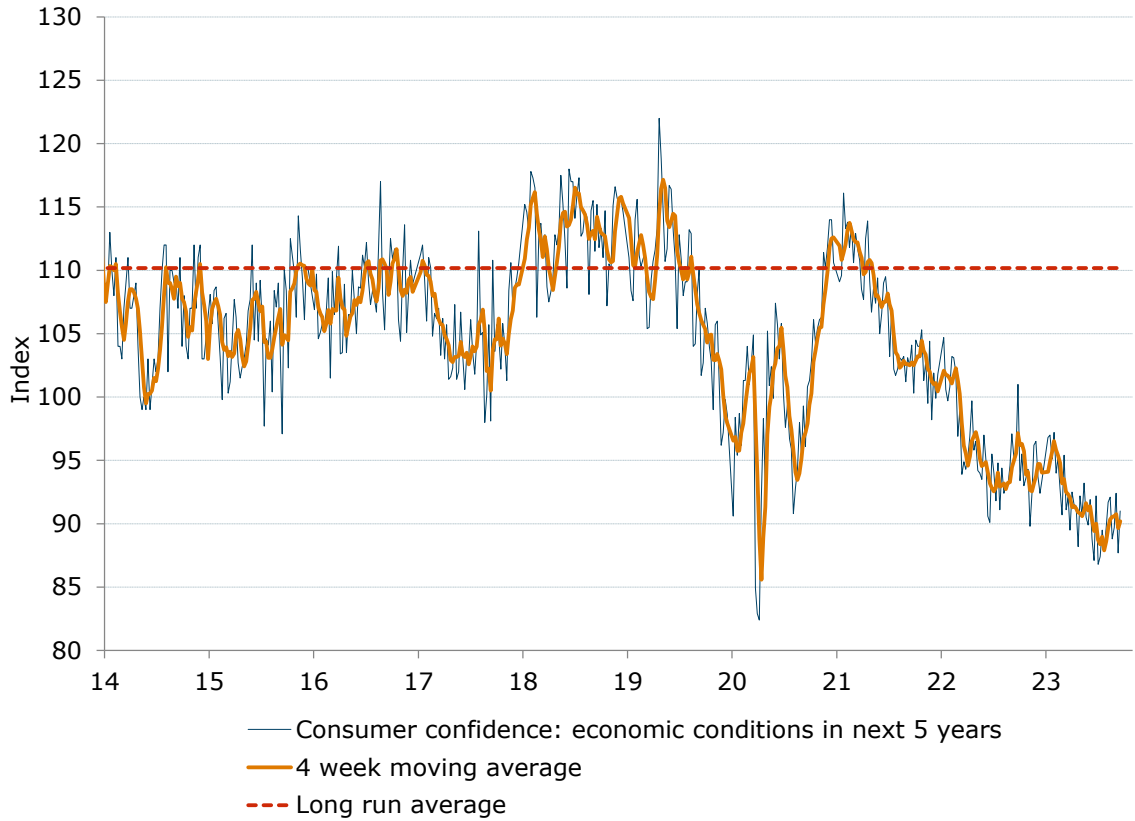


Source: ANZ-Roy Morgan



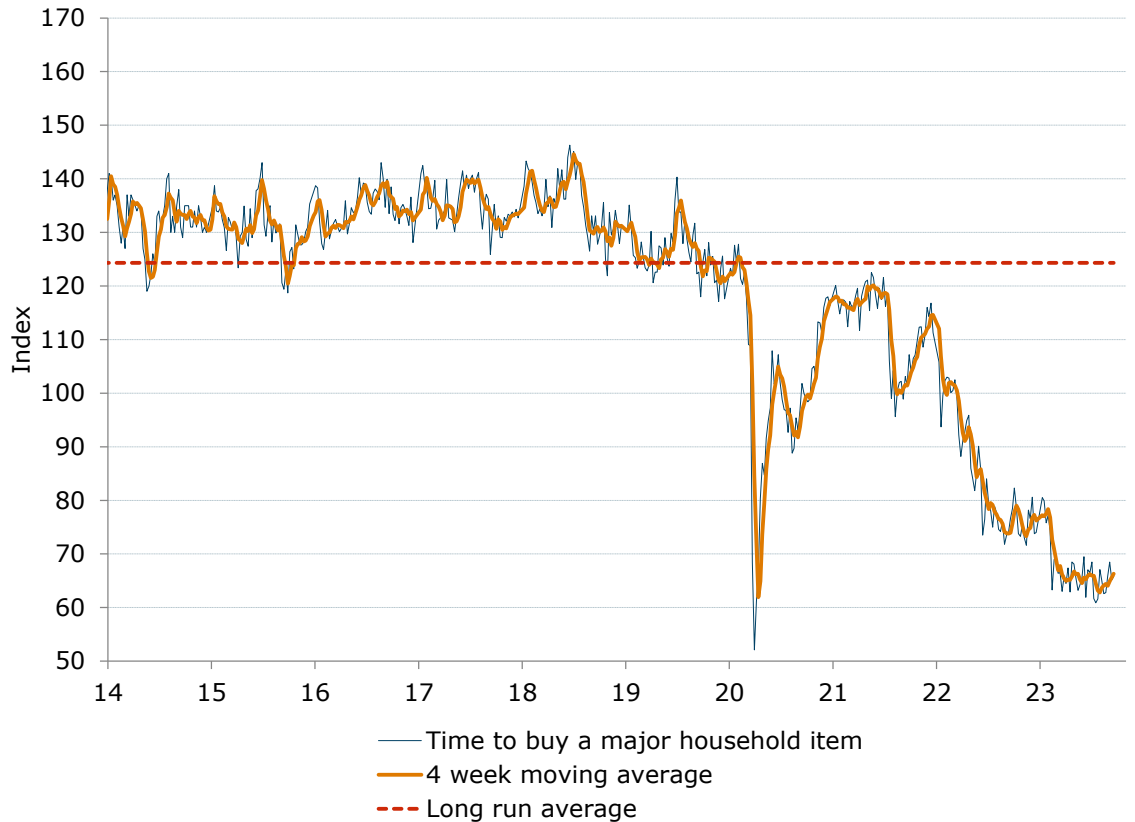
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Figure 7. 'Future economic conditions' increased 3.3pts



Source: ANZ-Roy Morgan

Figure 8. 'Time to buy a major household item' rose 0.6pts



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
09-Jan-22	106.0	107.5	106.5	122.3	90.5	104.7	105.8	4.9
16-Jan-22	97.9	105.1	94.5	117.0	83.6	100.6	93.7	4.9
23-Jan-22	100.1	103.1	100.5	117.7	83.2	99.7	99.6	5.0
30-Jan-22	101.8	101.5	98.7	118.7	88.1	100.8	102.3	4.7
06-Feb-22	99.9	99.9	91.0	114.6	87.8	103.2	103.0	4.8
13-Feb-22	103.2	101.3	97.0	117.0	96.0	103.1	102.8	5.0
20-Feb-22	101.8	101.7	97.2	116.2	93.6	102.0	100.1	5.1
27-Feb-22	99.2	101.0	96.4	113.3	88.9	96.9	100.5	5.3
06-Mar-22	100.1	101.1	96.5	116.6	86.1	99.0	102.5	5.2
13-Mar-22	95.8	99.2	91.5	111.9	82.7	93.9	99.0	5.6
20-Mar-22	91.2	96.6	86.6	106.8	75.7	94.9	92.2	6.0
27-Mar-22	91.1	94.6	84.4	108.1	80.3	94.3	88.2	6.4
03-Apr-22	93.4	92.9	88.0	108.3	84.1	95.2	91.2	5.8
10-Apr-22	94.6	92.6	89.0	109.4	84.7	96.9	92.7	5.8
17-Apr-22	96.8	94.0	89.3	112.3	87.9	99.7	94.9	5.3
24-Apr-22	96.5	95.3	92.1	109.8	88.8	95.8	95.9	5.1
01-May-22	90.7	94.7	87.3	104.0	79.6	96.5	86.0	5.3
08-May-22	90.5	93.6	90.8	104.3	79.0	94.2	84.1	5.1
15-May-22	89.3	91.8	86.8	103.9	80.2	94.0	81.8	5.3
22-May-22	90.8	90.3	84.4	110.2	80.6	93.5	85.5	5.3
29-May-22	90.7	90.3	80.7	104.1	81.8	97.0	90.1	5.5
05-Jun-22	87.0	89.5	80.5	99.6	74.1	95.0	85.9	5.7
12-Jun-22	80.4	87.2	79.7	89.5	68.8	90.6	73.5	5.6
19-Jun-22	81.7	85.0	79.5	94.1	68.1	90.1	76.5	5.9
26-Jun-22	84.7	83.5	78.2	99.3	66.4	95.5	84.0	5.7
03-Jul-22	83.7	82.6	77.3	99.2	68.4	94.0	79.5	5.9
10-Jul-22	81.6	82.9	76.8	96.7	64.6	91.8	78.1	6.0
17-Jul-22	81.8	83.0	75.3	96.8	67.2	94.8	75.0	5.8
24-Jul-22	82.4	82.4	80.5	94.8	66.9	91.1	78.9	6.0
31-Jul-22	84.1	82.5	80.9	99.8	67.6	94.4	77.7	5.5
07-Aug-22	80.3	82.2	79.4	94.3	60.7	92.4	74.6	5.6
14-Aug-22	84.2	82.8	83.7	101.2	69.1	93.0	74.2	5.8
21-Aug-22	85.6	83.6	81.2	102.6	74.9	93.1	76.0	5.5
28-Aug-22	85.0	83.8	82.1	100.7	75.6	94.6	71.8	5.3
04-Sep-22	86.1	85.2	83.3	100.2	76.4	97.1	73.5	5.4
11-Sep-22	85.7	85.6	84.6	100.3	74.5	95.2	73.9	5.3
18-Sep-22	86.0	85.7	80.5	104.8	72.4	95.3	76.6	5.6
25-Sep-22	87.8	86.4	82.4	101.4	75.9	101.0	78.5	5.0
02-Oct-22	85.5	86.3	81.2	100.4	70.1	93.4	82.3	5.6
09-Oct-22	84.6	86.0	78.3	102.2	68.0	95.5	78.7	5.5
16-Oct-22	82.2	85.0	77.5	98.5	68.4	93.0	73.8	6.0
23-Oct-22	81.1	83.4	76.7	94.6	67.4	93.6	73.3	6.1
30-Oct-22	79.9	82.0	74.5	90.6	64.5	94.3	75.3	6.6
06-Nov-22	78.7	80.5	75.6	91.5	63.5	89.8	73.0	6.8
13-Nov-22	80.8	80.1	75.0	96.0	68.9	92.5	71.6	6.5
20-Nov-22	81.6	80.3	72.3	93.9	67.2	96.2	78.2	6.3
27-Nov-22	83.1	81.1	78.8	96.5	67.0	96.5	76.6	6.2
04-Dec-22	82.7	82.1	73.9	94.7	70.3	93.7	80.6	5.8
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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

Source: ANZ-Roy Morgan



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