

ANZ-Roy Morgan Australian Consumer Confidence Media Release

10 December 2019



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objectives or circumstances.
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Important Notice.

Contributors
David Plank
**Head of Australian
Economics**
+61 2 8037 0029
David.Plank@anz.com

Bansi Madhavani
Economist
+91 80 6795 0595
Bansi.Madhavani@anz.com

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research@anz.com

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Confidence retains positive momentum

- ANZ-Roy Morgan Australian Consumer Confidence rose 0.8%, continuing the upward momentum of the previous week. The gain was led by a lift in sentiment surrounding economic conditions – both for the next year and the long term.
- Current finances gained 1%, while future financial conditions fell 3.9% and, in contrast to current finances, are below average.
- Current economic conditions revived from its lowest point in four years, gaining 3.9%. Future economic conditions also strengthened and gained 2.7%. Both remain well below average.
- 'Time to buy a major household item' gained 1.9%, building on last week's stellar gain of 5.3%. It remains well below its long-run average, however.
- The four-week moving average of inflation expectations was down 0.1ppt to 3.9%, as the weekly reading softened to 3.9% from 4.1%.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last weekend (7-8 Dec)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (4-week ma)
109.0	0.8%	108.5	113.1	3.9%

Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 6.

ANZ Head of Australian Economics, David Plank, commented:

It is encouraging to see a second week of positive momentum in consumer confidence. Especially given the slew of negative news over the past week: weaker than expected GDP, soft retail sales, bush fires and the smoke haze in Sydney and much of New South Wales. It is possible that the RBA's positive outlook supported sentiment. Continued gains in house prices may also be supporting sentiment.

Confidence gains 0.8%

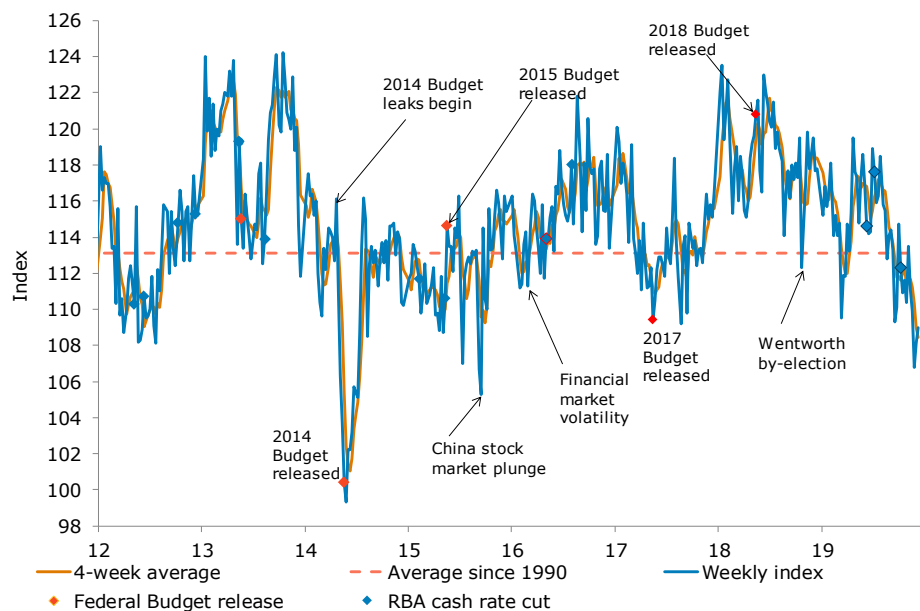
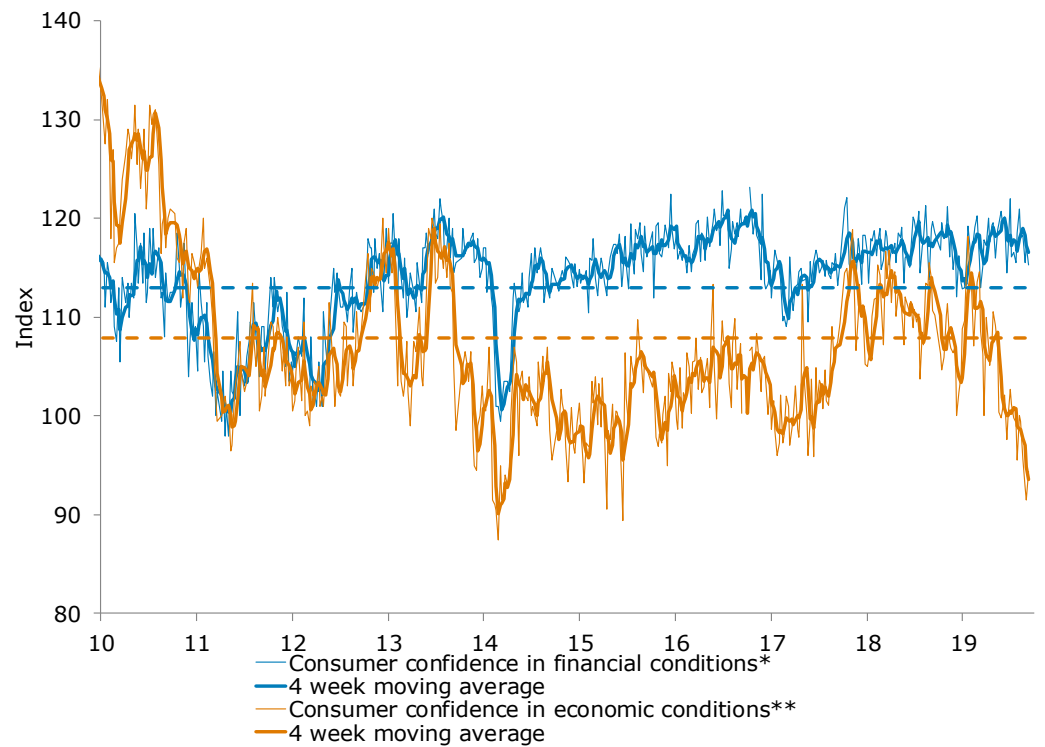




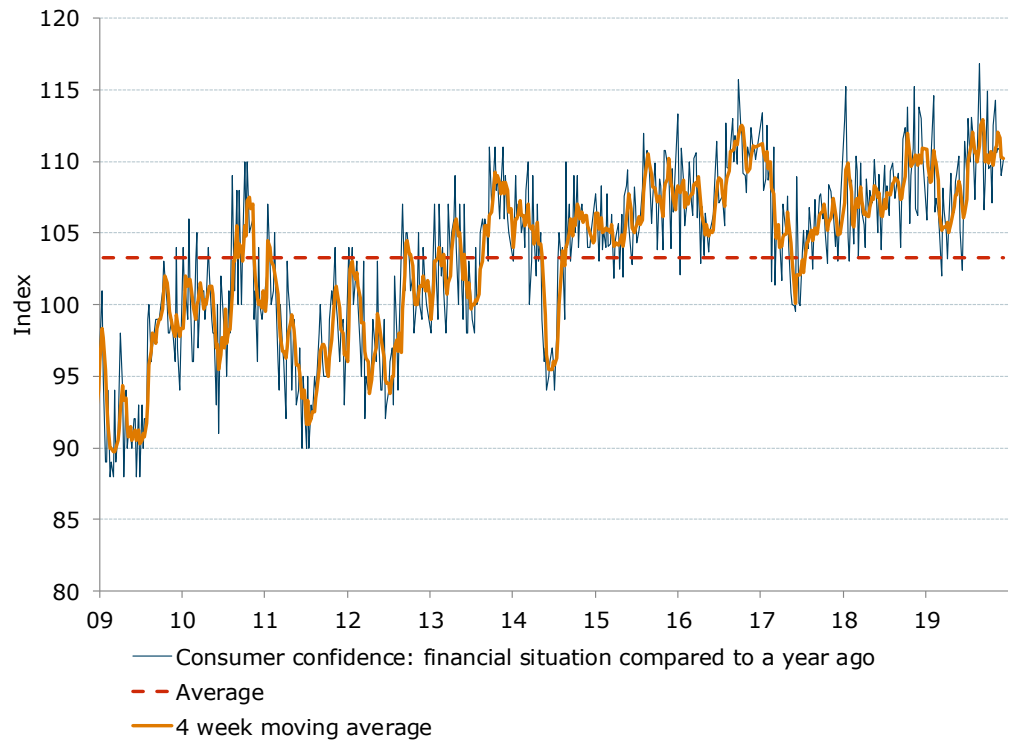
Figure 1. The gap between financial and economic conditions narrows, ever so modestly



Source: ANZ-Roy Morgan

Note: 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.

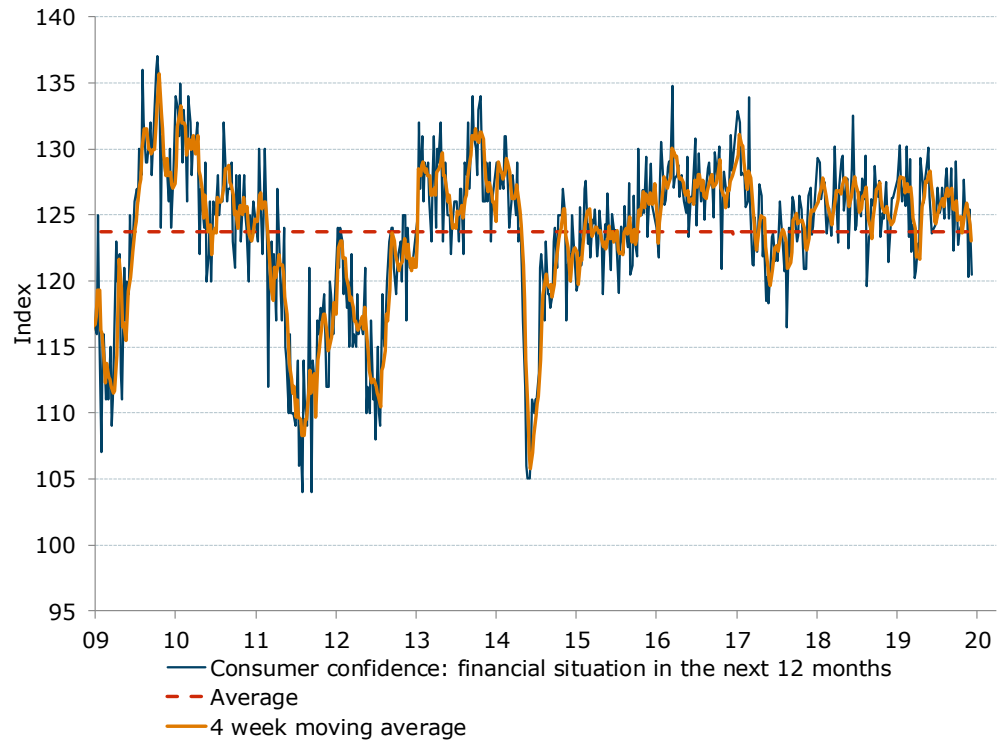
Figure 2. 'Current finances' increases 1%



Source: ANZ-Roy Morgan

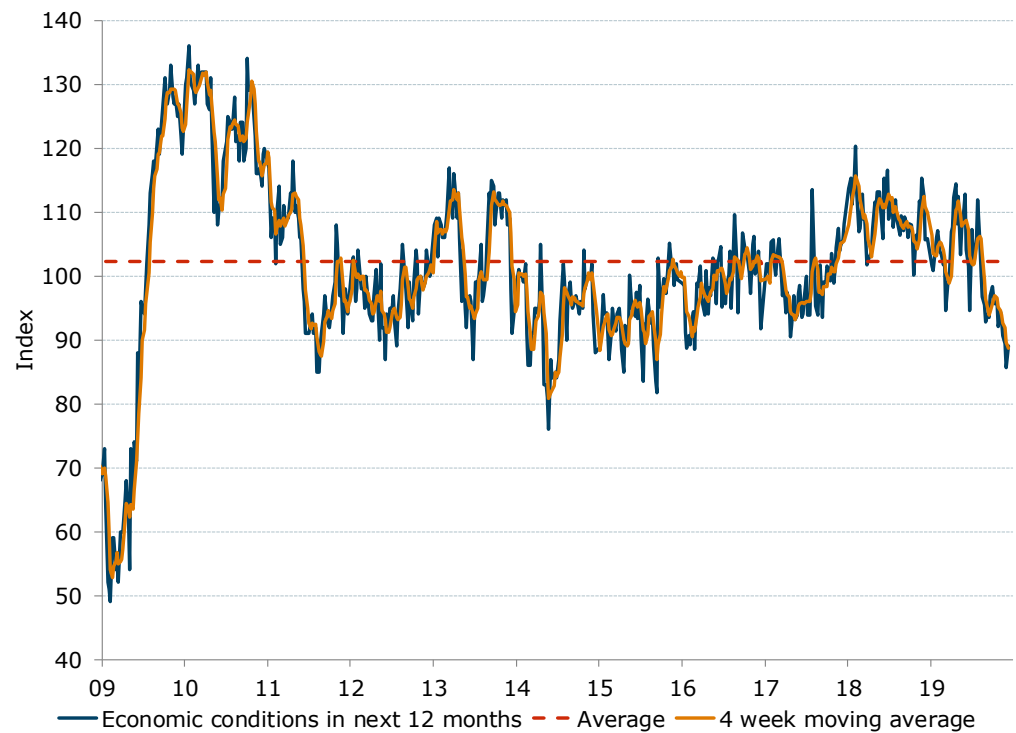


Figure 3. 'Future financial conditions' down 3.9%



Source: ANZ-Roy Morgan

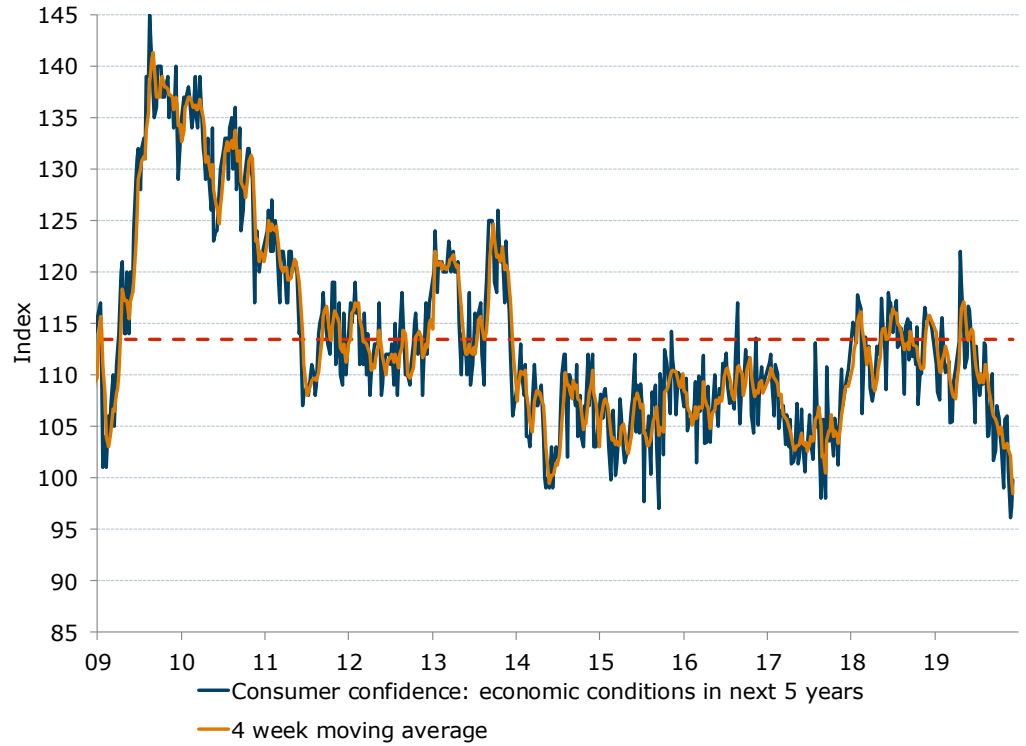
Figure 4. 'Current economic conditions' halts decline, gains 3.9%



Source: ANZ-Roy Morgan

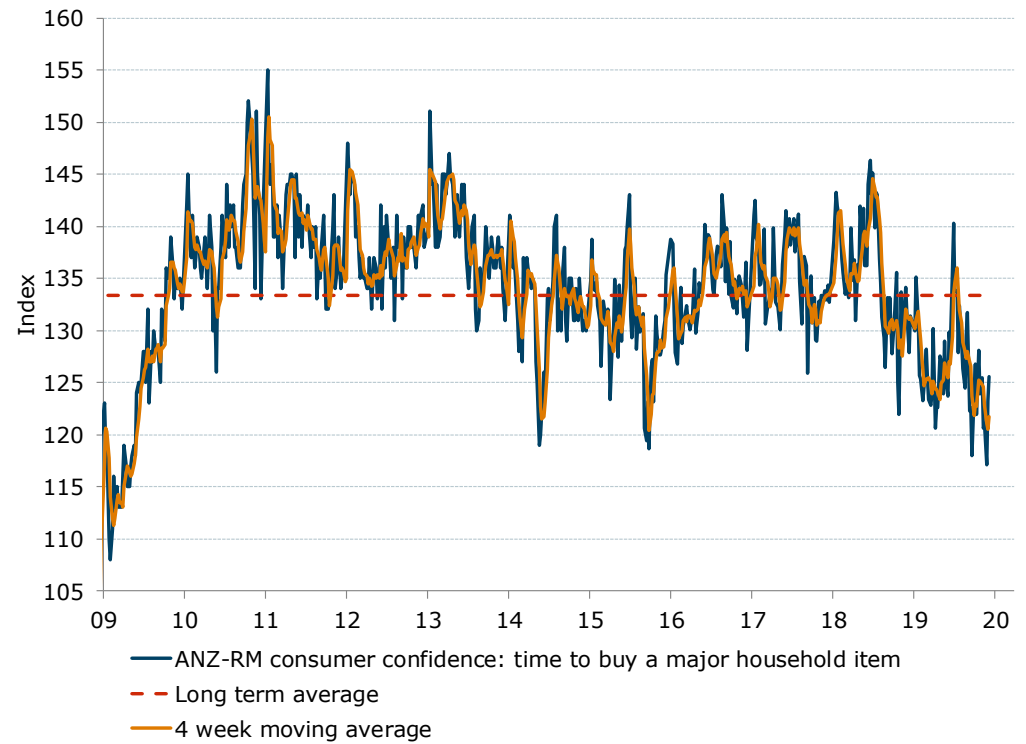


Figure 5. 'Future economic conditions' rises 2.7%



Source: ANZ-Roy Morgan

Figure 6. 'Time to buy a household item' up 1.9%

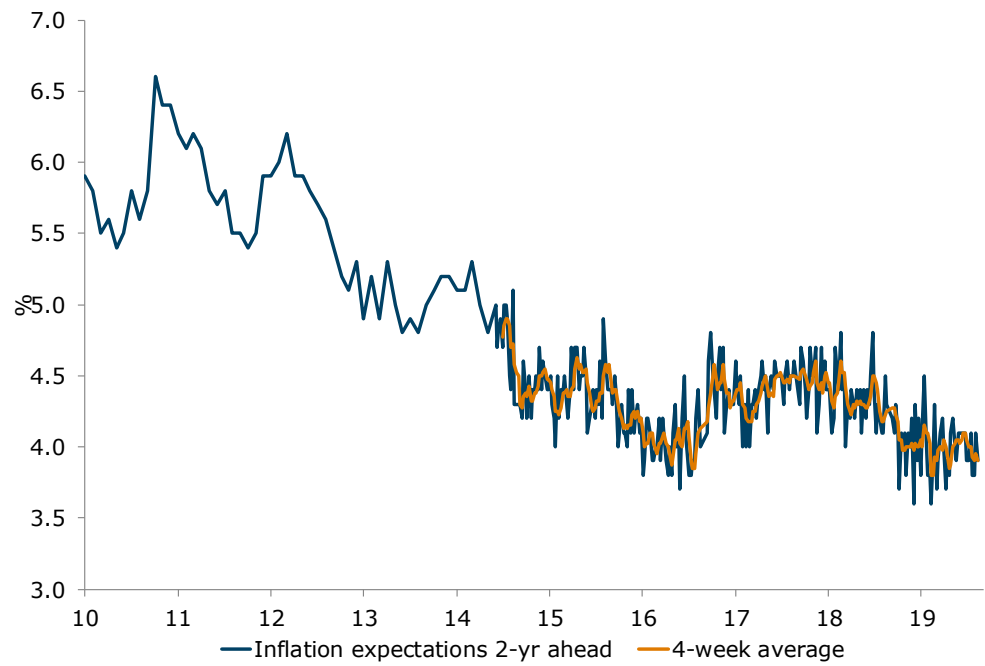


Source: ANZ-Roy Morgan



Charts

Figure 7. Four-week moving average 'inflation expectations' softens 0.1ppt to 3.9%



* Data from Oct-2014 is weekly.
Data prior to that is monthly.

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	116	-	102	124	105	114	135	-
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
6-Jan-19	115.2	117.6	106	128	102	111	130	4.2
13-Jan-19	116.8	116.9	109	130	101	108	135	4.1
20-Jan-19	115.7	116.4	109	127	104	108	131	4.3
27-Jan-19	116.5	116.1	111	126	106	114	126	4.1
3-Feb-19	118.1	116.8	115	128	107	116	125	3.7
10-Feb-19	114.1	116.1	107	126	104	111	123	4.1
17-Feb-19	115.2	116.0	107	130	104	110	125	4.0
24-Feb-19	114.1	115.4	106	123	102	111	128	4.1
3-Mar-19	114.8	114.6	105	129	103	111	126	3.8
10-Mar-19	109.5	113.4	102	122	95	105	123	4.1
17-Mar-19	111.9	112.6	108	124	99	106	123	4.0
24-Mar-19	111.8	112.0	107	120	99	109	124	4.2
31-Mar-19	114.7	112.0	105	121	107	111	130	3.6
7-Apr-19	113.2	112.9	103	123	108	112	121	4.3
14-Apr-19	115.3	113.8	105	123	112	113	123	3.9
21-Apr-19	119.5	115.7	109	129	114	122	123	4.2
28-Apr-19	117.6	116.4	106	127	108	119	128	3.8
5-May-19	117.3	117.4	107	126	113	115	127	4.1
12-May-19	114.8	117.3	109	128	103	111	124	4.5
19-May-19	117.2	116.7	109	129	107	112	129	4.0
26-May-19	118.6	117.0	110	130	111	117	125	3.8
2-Jun-19	116.9	116.9	105	126	113	116	124	3.8
9-Jun-19	114.6	116.8	102	124	104	113	130	3.6
16-Jun-19	114.2	116.1	106	124	102	111	128	4.0
23-Jun-19	114.3	115.0	111	124	95	105	136	4.3
30-Jun-19	118.9	115.5	109	126	107	113	140	3.7
7-Jul-19	117.6	116.3	113	127	103	111	134	3.9
14-Jul-19	115.9	116.7	110	125	102	108	134	4.1
21-Jul-19	116.3	117.2	113	126	106	109	128	4.2
28-Jul-19	118.5	117.1	112	127	112	109	132	4.0
4-Aug-19	115.8	116.6	107	125	105	113	129	3.7
11-Aug-19	115.5	116.5	110	128	101	113	126	3.9
18-Aug-19	112.8	115.7	110	129	97	104	125	3.8
25-Aug-19	114.1	114.6	117	125	95	104	130	4.1
1-Sep-19	114.4	114.2	113	126	93	108	132	4.2
8-Sep-19	113.3	113.7	112	129	94	110	122	4.0
15-Sep-19	109.3	112.8	107	122	94	102	123	3.9
22-Sep-19	110.1	111.8	109	124	97	103	118	4.1
29-Sep-19	114.7	111.9	115	129	98	107	124	4.1
6-Oct-19	112.3	111.6	110	123	97	106	127	4.1
13-Oct-19	110.9	112.0	110	124	96	104	122	4.1
20-Oct-19	111.6	112.4	107	124	96	103	128	4.1
27-Oct-19	110.4	111.3	113	125	92	99	124	3.9
3-Nov-19	113.5	111.6	114	128	95	106	126	3.9
10-Nov-19	111.1	111.7	111	126	93	106	121	4.1
17-Nov-19	109.9	111.2	111	126	91	101	121	3.8
24-Nov-19	106.8	110.3	111	120	89	96	117	3.8
1-Dec-19	108.1	109.0	109	125	86	97	123	4.1
8-Dec-19	109.0	108.5	110	121	89	100	126	3.9

Source: ANZ-Roy Morgan



Important notice

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