# ANZ-Roy Morgan Australian Consumer Confidence Media Release

### 8 October 2019

ANZ 😯

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Embargoed until 9.30am Sydney time today.

Not for further distribution until then.

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# **Confidence reverses**

- After gaining 4.2% in the previous reading, ANZ-Roy Morgan consumer confidence fell 2.1% last week. All the subindices fell except the 'time to buy a major household item'.
- Financial conditions subindices were down significantly and have been volatile for the last few weeks. Current finances were down 4.7% while future finances lost 5.0%.
- Current economic conditions fell 1.7%, while future economic conditions lost 1.1% after gaining 4.2% in the previous reading.
- `Time to buy a household item' continued to recover after falling to a 10-year low in recent weeks, although it remains below its long term average.
- Inflation expectations inched higher by 0.1 ppt to 4.1%.

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

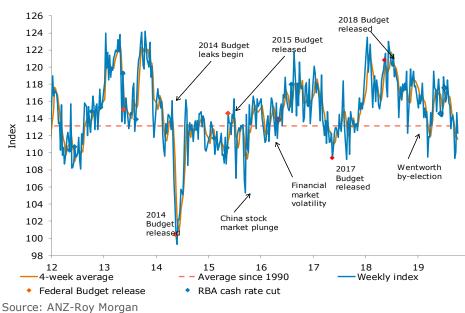
Last week (28-29 Sep)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (4-week ma)
112.3	-2.1%	111.6	113.1	4.1%
Data collected la	ast weekend (Sa	turday and Sund	ay), based on ar	ound 1,000 face-to-face

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.

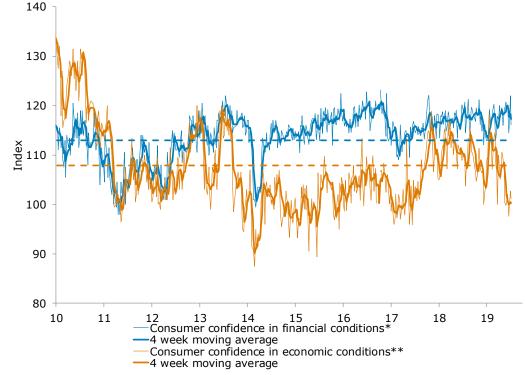
## ANZ Senior Economist, Felicity Emmett, commented:

"Last week's bounce in ANZ-Roy Morgan consumer confidence wasn't sustained and sentiment is now back below the long term average. Ongoing concerns about the medium term outlook are weighing down sentiment, although consumers continue to feel okay about their current financial circumstances. This divergence in thinking possibly explains the modest bounce in retail sales reported last week: consumers recognise the impact of tax and interest rate cuts on their budgets, but are worried about the outlook, and so unwilling to splash the cash. The RBA is likely to be disappointed about the inability for either confidence or spending to lift materially despite significant monetary and fiscal stimulus."

#### Confidence down 2.1%



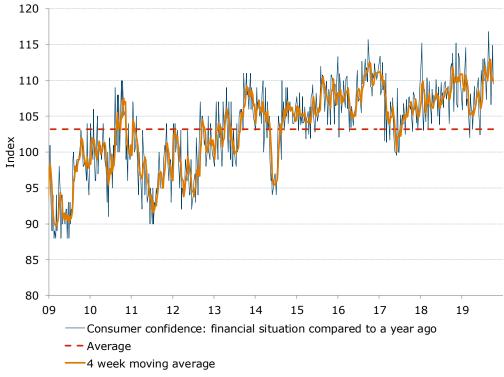




## Figure 1. Financial and economic conditions down significantly

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.

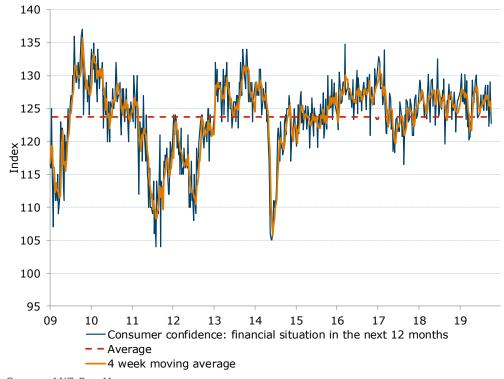




Source: ANZ-Roy Morgan

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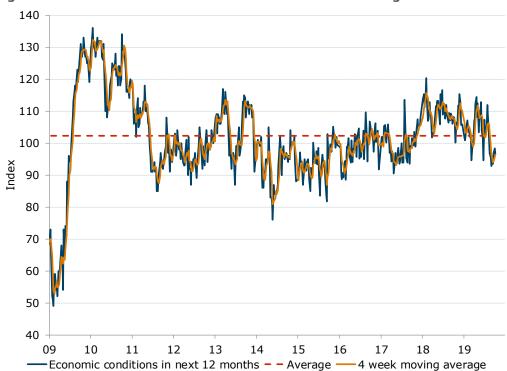
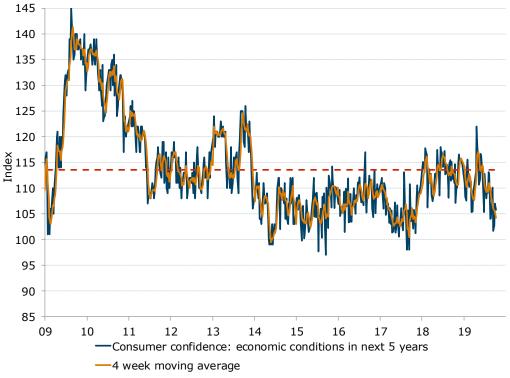


Figure 4. 'Current economic conditions' were also in the negative

Source: ANZ-Roy Morgan

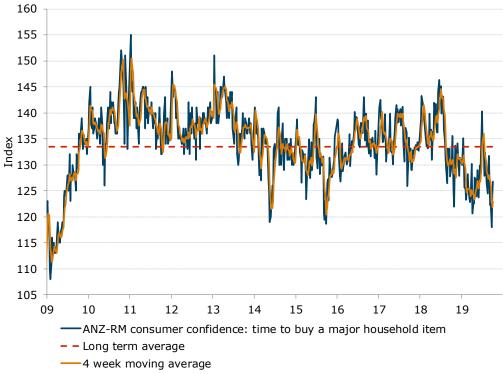


Figure 5. 'Future economic conditions' lost 1.1% after gaining 4.2% in the previous week



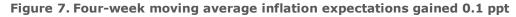
Source: ANZ-Roy Morgan

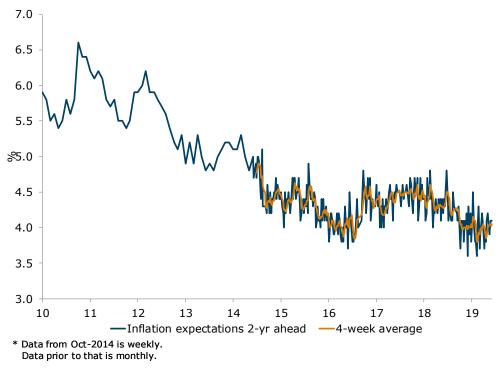




Source: ANZ-Roy Morgan







Source: ANZ-Roy Morgan



	Headline index Subindicies Inflation Expectati								
	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-yea ahead (%)	
ice	116		102	124	105	114	124	_	
	116 114	-	103 97	124 117	105 101	114 116	134 140	- 6.0	
vg	114	-	99	117	97		140	5.8	
vg vg	115	-	104	128	106	113 118	138	5.0	
vg vg	119	-	104	128	94	118	139	4.9	
vg vg	111	-	104	121	94	106	132	4.9	
'9 /g	112	_	109	124	99	100	131	4.4	
g g	114	-	105	124	100	105	135	4.4	
3	119	-	108	126	109	113	135	4.4	
8	114.6	115.9	109.0	125.2	106.4	110.5	121.9	4.4	
3	116.8	115.8	110.9	124.7	104.4	110.1	133.7	4.1	
.8	119.8	115.9	115.2	127.5	111.7	115.1	129.5	4.3	
8	117.8	117.3	106.7	125.2	109.9	116.6	130.7	4.2	
18	118.6	118.3	106.2	121.4	115.4	115.7	134.1	4.1	
8	119.5	118.9	113.8	124.2	112.5	115.3	131.6	4.1	
8	117.7	118.4	113.0	126.3	105.7	115.6	127.9	4.5	
18	117.8	118.4	110.7	126.3	105.9	114.6	131.4	4.3	
9	115.2	117.6	105.9	127.7	101.5	111.0	130.0	4.2	
9	116.8	116.9	108.9	130.3	100.9	108.4	135.1	4.1	
9	115.7	116.4	108.6	127.2	104.3	107.6	130.8	4.3	
9	116.5	116.1	111.0	126.0	106.1	114.0	125.7	4.1	
9	118.1	116.8	114.6	127.7	107.1	115.6	125.3	3.7	
19	114.1	116.1	106.5	125.7	103.7	111.2	123.3	4.1	
l <b>9</b>	115.2	116.0	107.4	130.2	103.5	110.3	124.6	4.0	
.9	114.1	115.4	106.4	123.3	101.8	110.9	128.2	4.1	
9	114.8	114.6	105.0	129.2	102.7	111.4	125.5	3.8	
9	109.5	113.4	102.0	122.2	94.6	105.4	123.4	4.1	
9	111.9	112.6	108.1	124.3	99.1	105.5	122.8	4.0	
9	111.8	112.0	106.6	120.2	99.0	109.3	124.0	4.2	
9	114.7	112.0	105.0	120.7	107.0	110.7	130.2	3.6	
9	113.2	112.9	103.2	122.8	107.7	111.6	120.6	4.3	
9	115.3	113.8	105.4	122.9	112.2	113.3	122.6	3.9	
9	119.5	115.7	109.2	129.3	114.4	122.0	122.6	4.2	
.9	117.6	116.4	106.3	127.4	108.1	118.8	127.5	3.8	
9	117.3	117.4	106.5	125.9	112.5	114.5	127.1	4.1	
19	114.8	117.3	108.6	127.6	103.4	110.7	123.9	4.5	
.9	117.2	116.7	109.1	129.1	107.3	111.7	129.0	4.0	
.9	118.6	117.0	110.4	130.1	110.5	116.7	125.3	3.8	
9	116.9	116.9	105.2	126.4	112.8	116.4	123.7	3.8	
9	114.6	116.8	102.4	123.6	104.0	113.1	129.8	3.6	
.9	114.2	116.1	106.4	123.9	101.6	111.0	128.2	4.0	
.9	114.3	115.0	111.4	124.2	94.6	105.4	136.0	4.3	
9	118.9	115.5	109.0	125.5	107.2	112.8	140.3 133.8	3.7	
9	117.6	116.3	113.0	127.1	103.3	110.9		3.9	
9	115.9	116.7	110.0	125.2	102.3	108.0	133.8	4.1	
L9 L9	116.3	117.2	113.1	125.6	105.8	109.1	127.9	4.2	
9	118.5 115.8	117.1 116.6	112.1 107.3	127.1 124.7	111.9 105.1	109.1 113.2	132.4 128.9	4.0 3.7	
	115.8	116.5	107.3	124.7	105.1	113.2	128.9	3.7 3.9	
19 19	115.5	116.5	110.1	127.7	96.8	112.9	126.3	3.9	
	112.0	115.7	116.8	128.5	96.8 95.4		124.5	5.0 4.1	
19 .9	114.1 114.4	114.6 114.2	116.8	124.7	95.4 92.8	104.2 108.2	129.5	4.1 4.2	
9 9			113.0			108.2		4.2	
	113.3	113.7 112.8	106.6	128.5 122.3	94.1 93.5	101.7	122.3 122.6	4.0 3.9	
19 19	109.3 110.1	112.8	106.6	122.3	93.5 96.9	101.7	122.6	3.9 4.1	
.9	110.1	111.8	114.9	124.5	98.3	102.7	124.3	4.1	
	114./	TTT'2	114.2	129.1	96.6	107.0	124.3	4.1	

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

Source: ANZ-Roy Morgan



#### [4 April 2019]

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