

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

26 May 2020



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## Confidence up 0.4%

- Confidence gained for the eighth straight week and is up 42% from its low point in March, when fears about the pandemic were at the most extreme.
- Financial conditions indices diverged. 'Current finances' declined 1.8%, while 'future finances' gained 3.2% and is now only a touch below average.
- Economic conditions indices also diverged with 'current economic conditions' gaining 0.3%, while 'future economic conditions' declined 2.4%.
- 'Time to buy a major household item' strengthened further, up 2.5%. The four-week moving average for 'inflation expectations' declined 0.1ppt to 3.3%, a new historic low.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

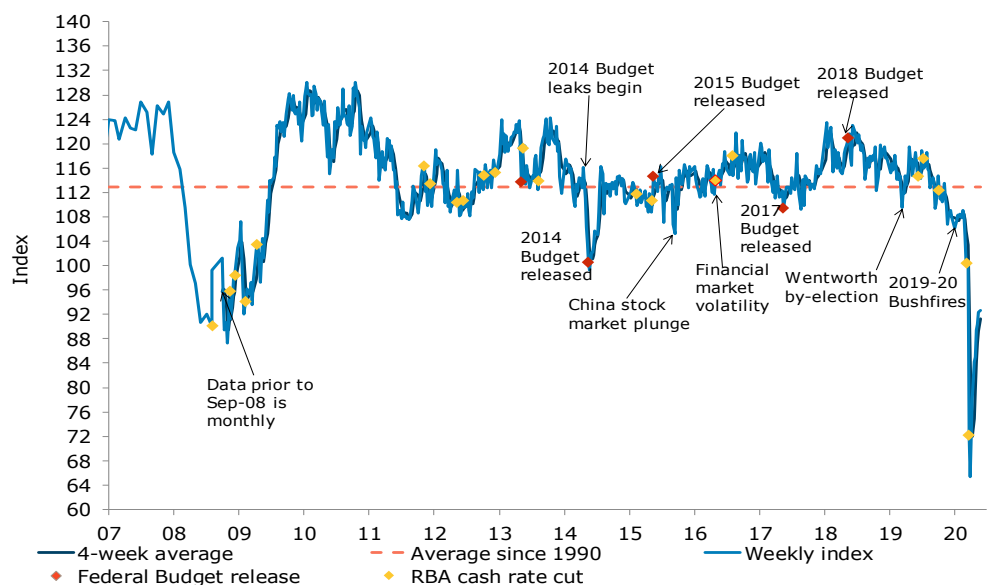
Last weekend (23–24 May)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
92.7	0.4%	91.2	112.9	3.3%

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,456 interviews conducted online and over the telephone on the weekend. Not seasonally adjusted. Further data history on page 6.

## ANZ Head of Australian Economics, David Plank, commented:

Confidence strengthened further last week, albeit modestly. While still below average, sentiment has recovered strongly from its March low and is now only around 15% below its level at the end of February. Government measures and signs that the job market is stabilising seem to be playing a key part in the recovery of the index despite recent concerns over trade with China and weak retail sales. These factors, and the move in Australia's credit rating to a negative outlook by Fitch, may explain why expectations about the 'future economic outlook' fell.

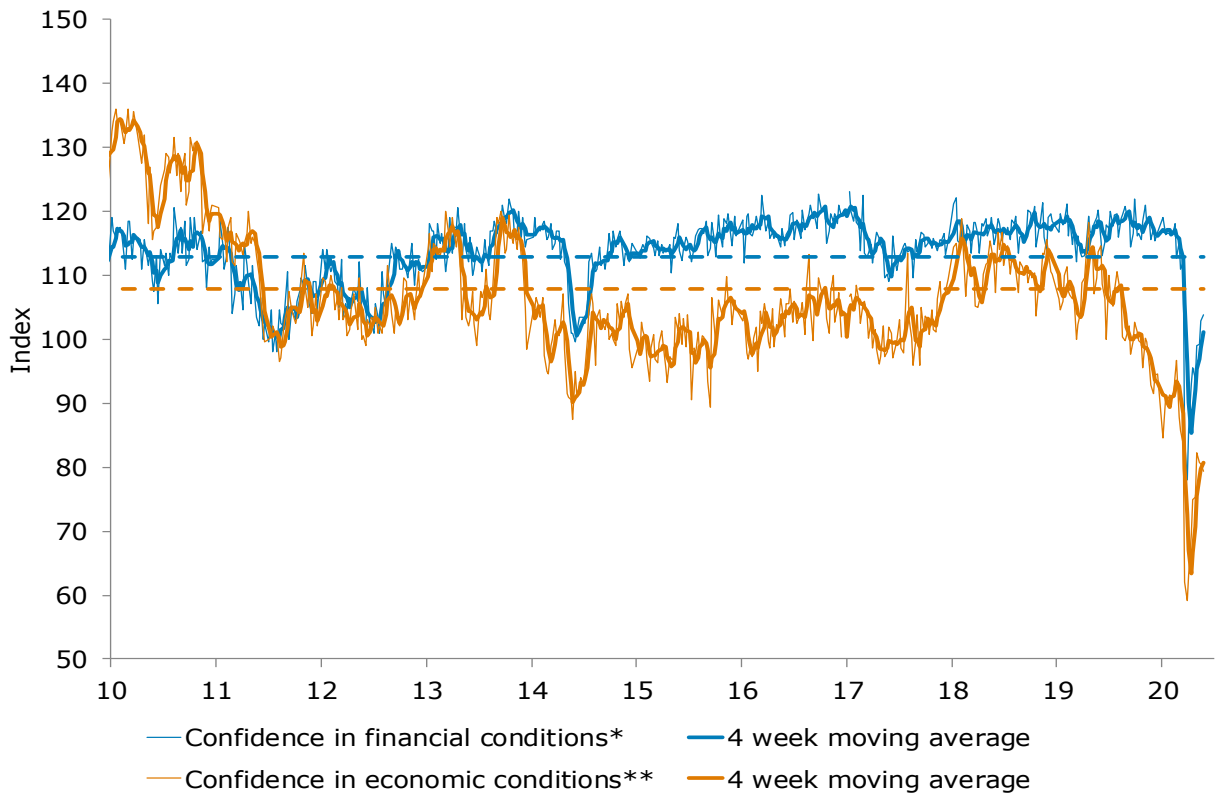
## Confidence up a notch





# Charts

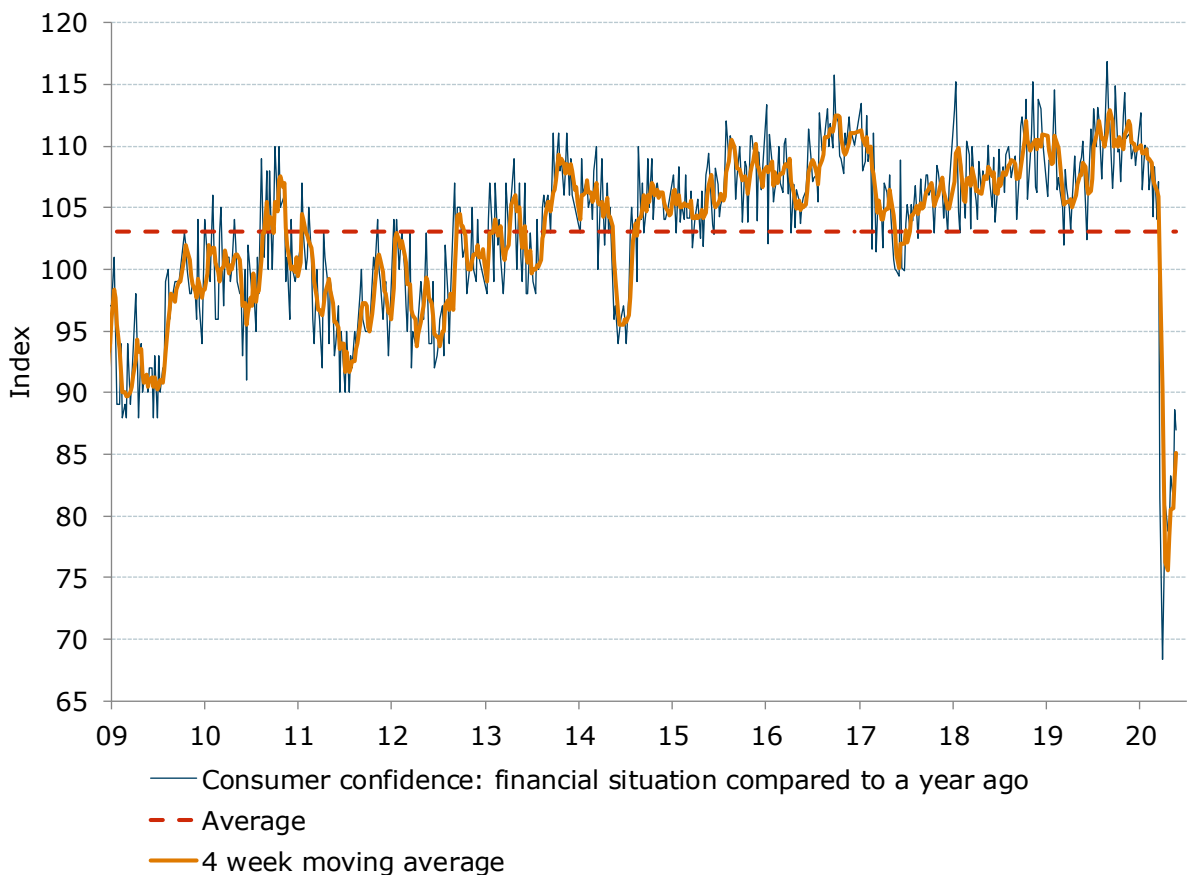
**Figure 1. 'Financial' and 'economic' conditions diverged**



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' consolidated after rising 8.8% in the previous reading**

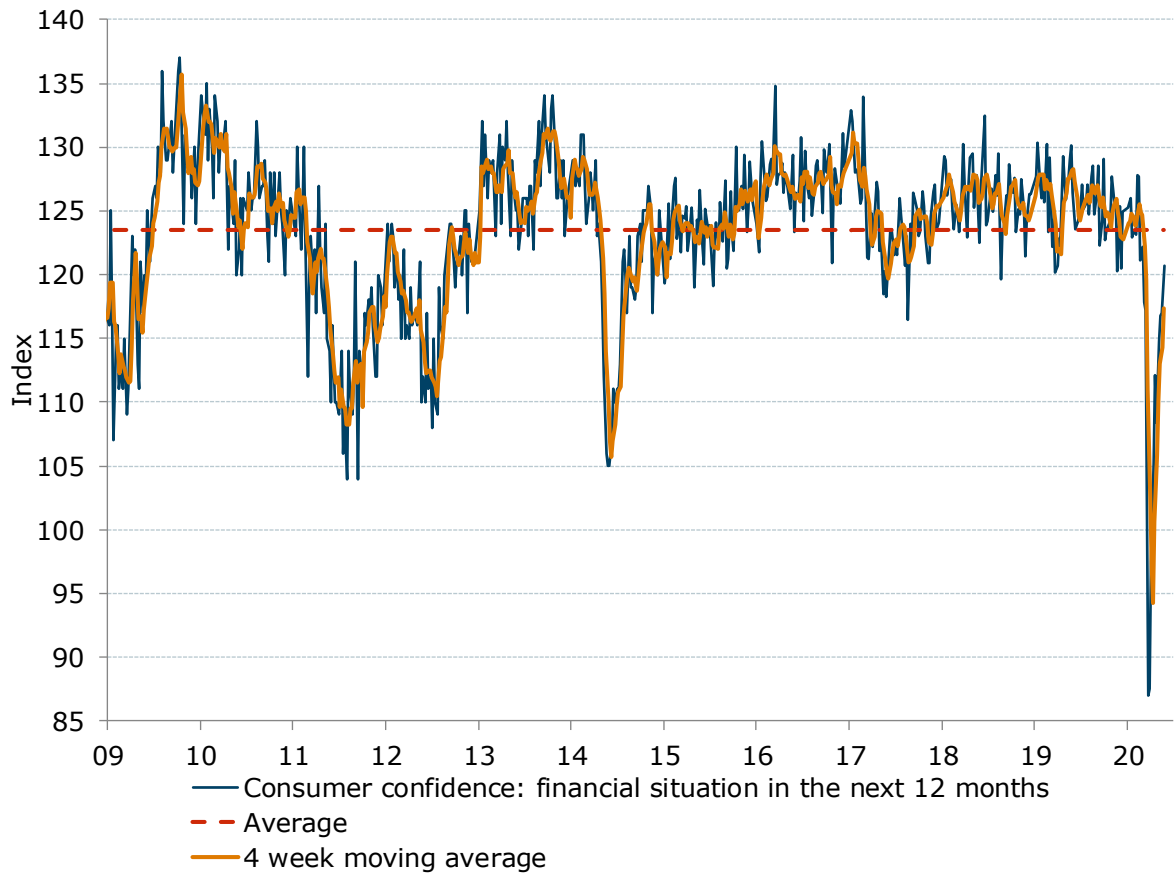


Source: ANZ-Roy Morgan



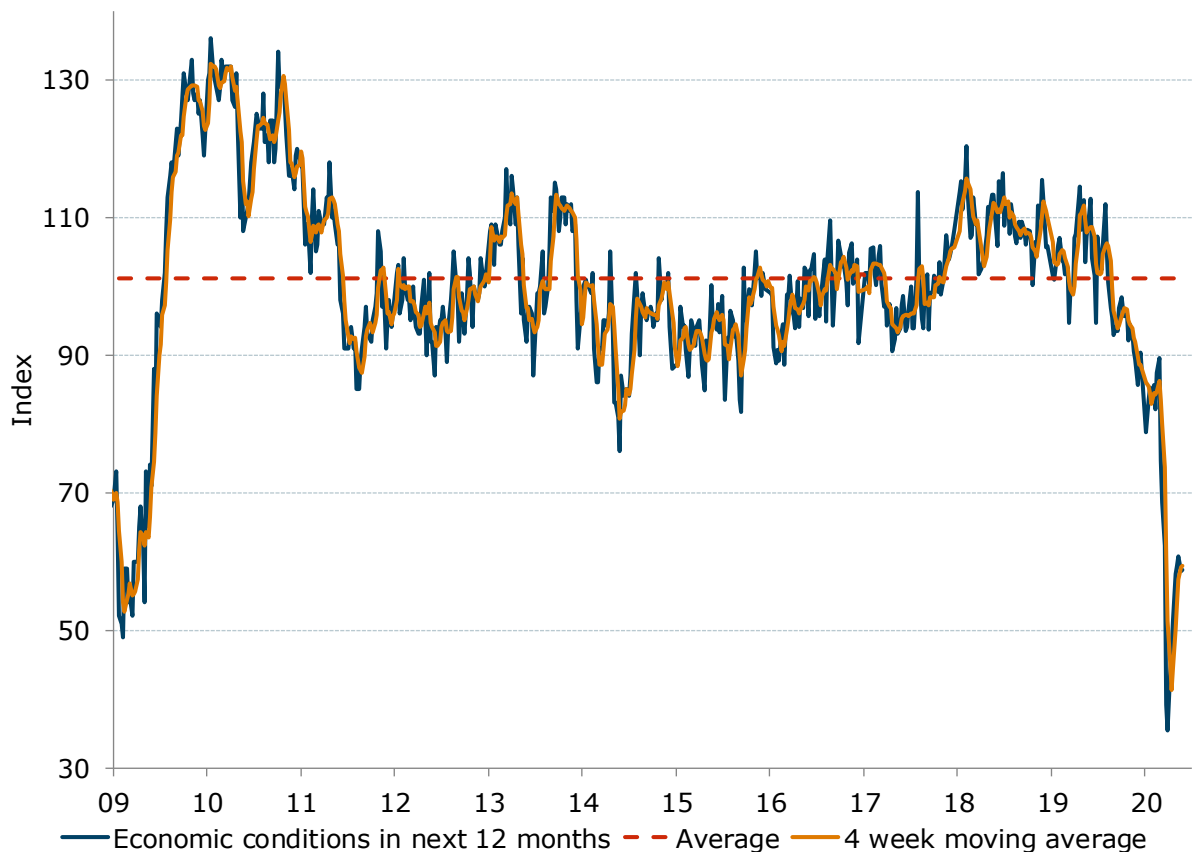
## Charts

**Figure 3. 'Future financial conditions' gained by 3.2%**



Source: ANZ-Roy Morgan

**Figure 4. 'Current economic conditions' marginally up**

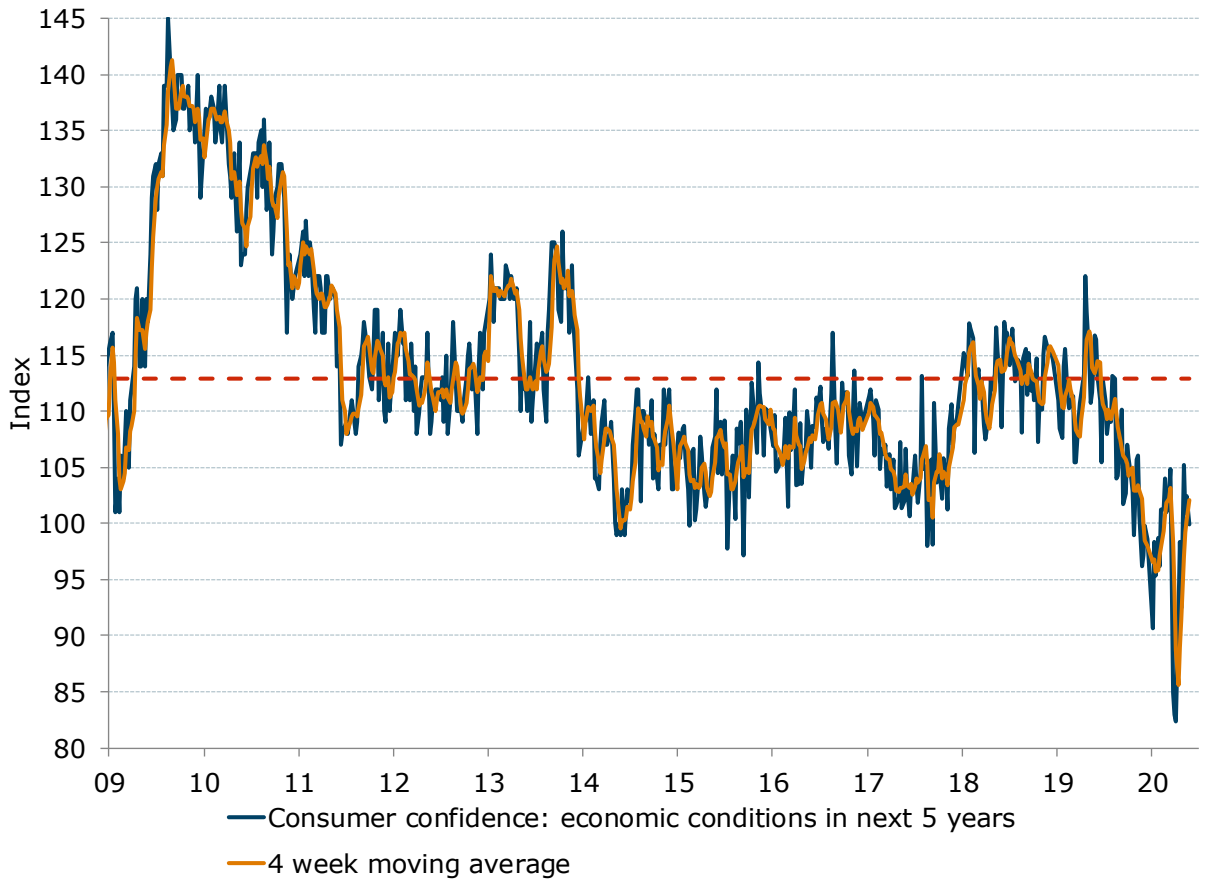


Source: ANZ-Roy Morgan



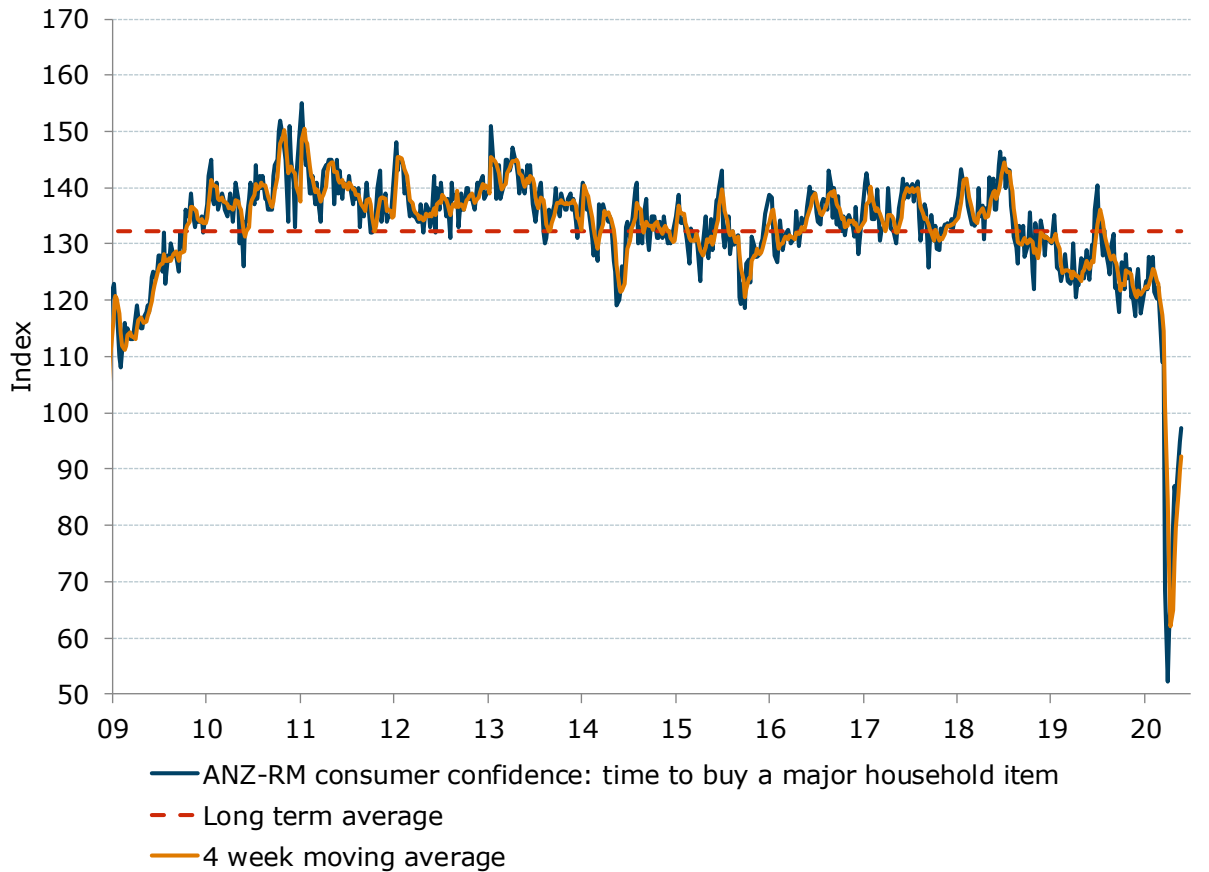
## Charts

**Figure 5. ... but 'Future economic conditions' declined**



Source: ANZ-Roy Morgan

**Figure 6. 'Time to buy a household item' gained 2.5%**

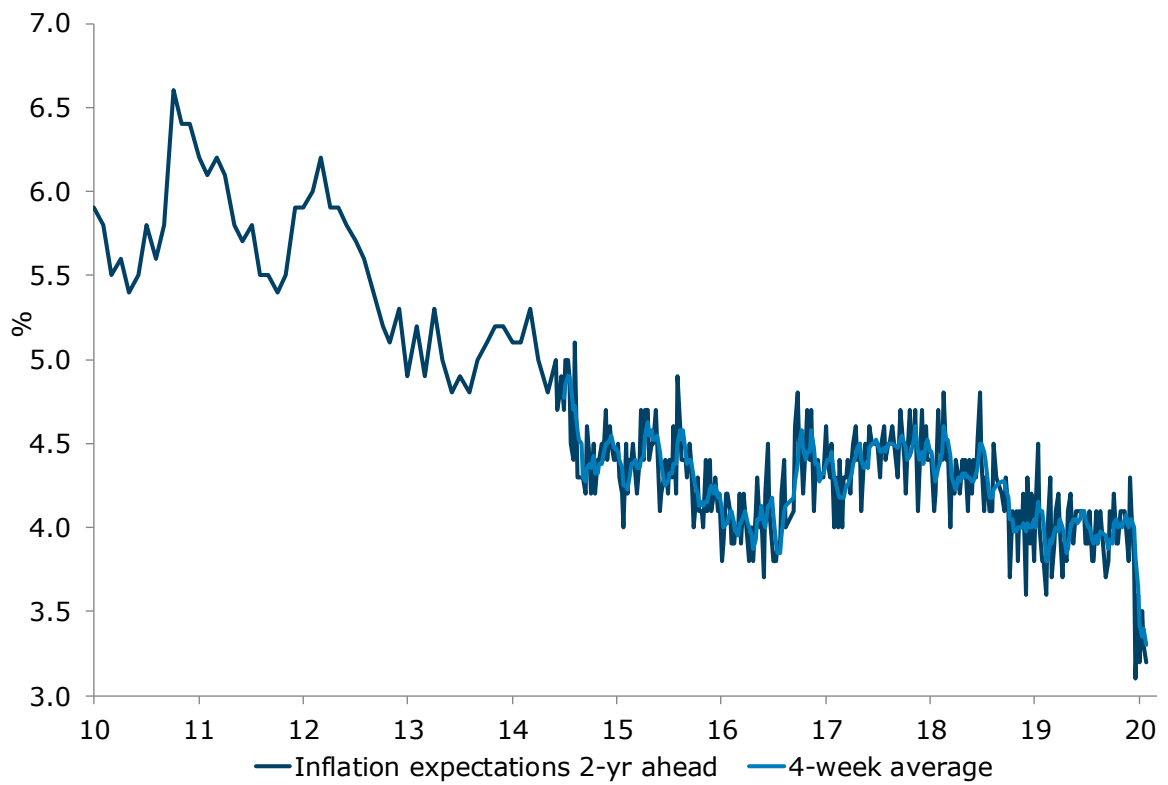


Source: ANZ-Roy Morgan



## Charts

**Figure 7. Four-week moving average 'inflation expectations' declined by 0.1ppt to 3.3%**



\* 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 (%)
<b>Avg since 2001</b>	116	-	103	124	105	113	134	-
<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>07-Jul-19</b>	117.6	116.3	113.0	127.1	103.3	110.9	133.8	3.9
<b>14-Jul-19</b>	115.9	116.7	110.0	125.2	102.3	108.0	133.8	4.1
<b>21-Jul-19</b>	116.3	117.2	113.1	125.6	105.8	109.1	127.9	4.2
<b>28-Jul-19</b>	118.5	117.1	112.1	127.1	111.9	109.1	132.4	4.0
<b>04-Aug-19</b>	115.8	116.6	107.3	124.7	105.1	113.2	128.9	3.7
<b>11-Aug-19</b>	115.5	116.5	110.1	127.7	100.6	112.9	126.3	3.9
<b>18-Aug-19</b>	112.8	115.7	110.3	128.5	96.8	104.0	124.5	3.8
<b>25-Aug-19</b>	114.1	114.6	116.8	124.7	95.4	104.2	129.5	4.1
<b>01-Sep-19</b>	114.4	114.2	113.0	126.3	92.8	108.2	131.7	4.2
<b>08-Sep-19</b>	113.3	113.7	111.7	128.5	94.1	110.1	122.3	4.0
<b>15-Sep-19</b>	109.3	112.8	106.6	122.3	93.5	101.7	122.6	3.9
<b>22-Sep-19</b>	110.1	111.8	108.6	124.3	96.9	102.7	118.0	4.1
<b>29-Sep-19</b>	114.7	111.9	114.9	129.1	98.3	107.0	124.3	4.1
<b>06-Oct-19</b>	112.3	111.6	109.5	122.7	96.6	105.8	126.8	4.1
<b>13-Oct-19</b>	110.9	112.0	109.7	123.5	95.6	104.0	121.9	4.1
<b>20-Oct-19</b>	111.6	112.4	107.1	124.0	95.9	102.9	128.1	4.1
<b>27-Oct-19</b>	110.4	111.3	112.5	124.5	92.1	99.0	123.9	3.9
<b>03-Nov-19</b>	113.5	111.6	114.3	127.7	94.5	105.7	125.5	3.9
<b>10-Nov-19</b>	111.1	111.7	110.6	125.6	93.0	106.0	120.6	4.1
<b>17-Nov-19</b>	109.9	111.2	110.9	125.8	90.6	100.8	121.1	3.8
<b>24-Nov-19</b>	106.8	110.3	110.8	120.3	89.4	96.2	117.1	3.8
<b>01-Dec-19</b>	108.1	109.0	109.0	125.4	85.7	97.2	123.3	4.1
<b>08-Dec-19</b>	109.0	108.5	110.1	120.5	89.0	99.8	125.6	3.9
<b>15-Dec-19</b>	108.0	108.0	108.4	124.9	90.4	98.6	117.6	4.1
<b>05-Jan-20</b>	106.2	107.8	112.7	125.3	78.7	90.6	123.3	3.7
<b>12-Jan-20</b>	107.3	107.6	106.5	126.0	83.5	98.4	121.9	3.8
<b>19-Jan-20</b>	108.3	107.5	110.1	122.9	85.3	95.4	127.6	4.1
<b>26-Jan-20</b>	108.0	107.5	109.5	123.5	83.8	98.7	124.5	4.0
<b>02-Feb-20</b>	108.5	108.0	109.8	123.1	85.6	96.2	127.8	4.2
<b>09-Feb-20</b>	107.8	108.2	106.5	127.8	82.1	101.3	121.4	3.9
<b>16-Feb-20</b>	109.1	108.4	108.6	127.7	87.4	101.3	120.3	3.9
<b>23-Feb-20</b>	108.3	108.4	104.3	121.1	89.5	104.0	122.4	4.1
<b>01-Mar-20</b>	104.8	107.5	108.3	122.2	74.6	101.0	117.8	4.1
<b>08-Mar-20</b>	100.4	105.7	104.0	117.8	68.6	102.7	109.1	4.1
<b>15-Mar-20</b>	100.0	103.4	107.1	117.2	62.2	104.9	108.9	4.0
<b>22-Mar-20</b>	72.2	94.4	81.5	87.0	39.1	84.9	68.4	3.8
<b>29-Mar-20</b>	65.3	84.5	68.4	87.5	35.4	82.9	52.1	4.3
<b>05-Apr-20</b>	71.9	77.4	74.4	97.5	44.1	82.4	61.2	4.1
<b>12-Apr-20</b>	78.2	71.9	80.9	105.2	46.9	92.1	66.1	3.8
<b>19-Apr-20</b>	84.2	74.9	78.8	112.1	51.4	98.3	80.3	3.1
<b>26-Apr-20</b>	85.0	79.8	79.1	108.4	58.1	92.5	86.9	3.6
<b>03-May-20</b>	89.5	84.2	83.3	114.8	59.4	105.2	84.7	3.2
<b>10-May-20</b>	90.3	87.3	81.4	116.8	60.7	100.9	91.6	3.5
<b>17-May-20</b>	92.3	89.3	88.6	117.0	58.5	102.4	94.9	3.3
<b>24-May-20</b>	92.7	91.2	87.0	120.7	58.7	99.9	97.3	3.2

Source: ANZ-Roy Morgan



## Important notice

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