

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

29 September 2020



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## Confidence improves for a fourth straight week

- Consumer confidence increased by 1.6% last week, the fourth consecutive gain. All subindices rose aside from 'time to buy a household item' (-1.0%).
- The overall gain was driven by another big jump in 'current economic conditions' (+10.3%), while 'future economic conditions' edged up 0.5%.
- Financial conditions improved with 'current finances' up 1.0% and 'future finances' up 0.3%.
- 'Inflation expectations' edged down to 3.3% (four-week moving average).

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

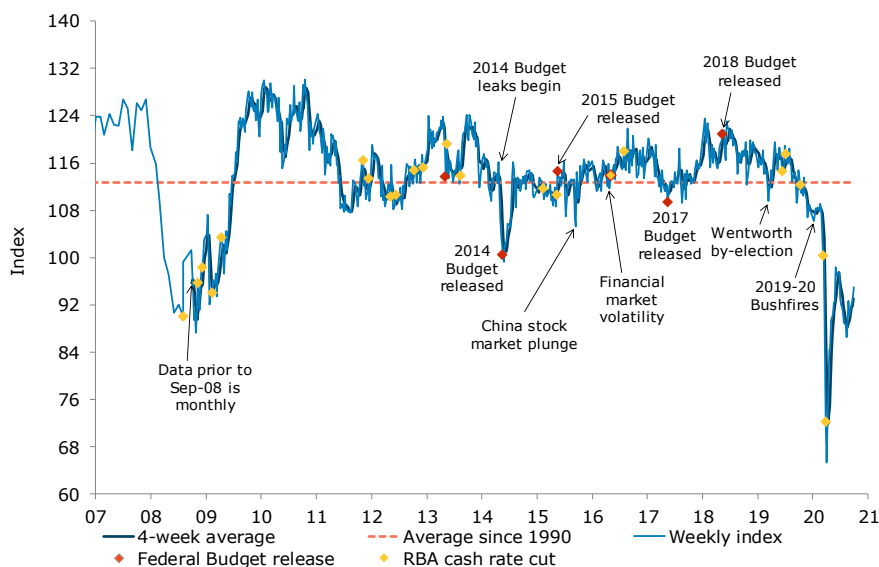
Last weekend (26-27 Sep)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
95	1.6%	93	112.6	3.3%

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,551 interviews conducted online and over the telephone on the weekend. Not seasonally adjusted. Further data history on page 6.

## ANZ senior economist, Catherine Birch, commented:

Consumer confidence improved for the fourth week straight to its highest level in more than three months. By far the largest contribution came from "current economic conditions", which has jumped almost 20% over the past fortnight. This likely reflects expectations for [significant additional spending](#) to be announced in next week's federal budget. In the Treasurer's speech last week, he outlined an [updated fiscal strategy](#) focussing on the jobs and economic recovery, rather than repairing the fiscal position, until the unemployment rate is "comfortably" back under 6%. In contrast, "current financial conditions" has effectively plateaued for several weeks. This indicator will be one to watch as JobSeeker and JobKeeper payments are reduced.

## Confidence up 1.6%

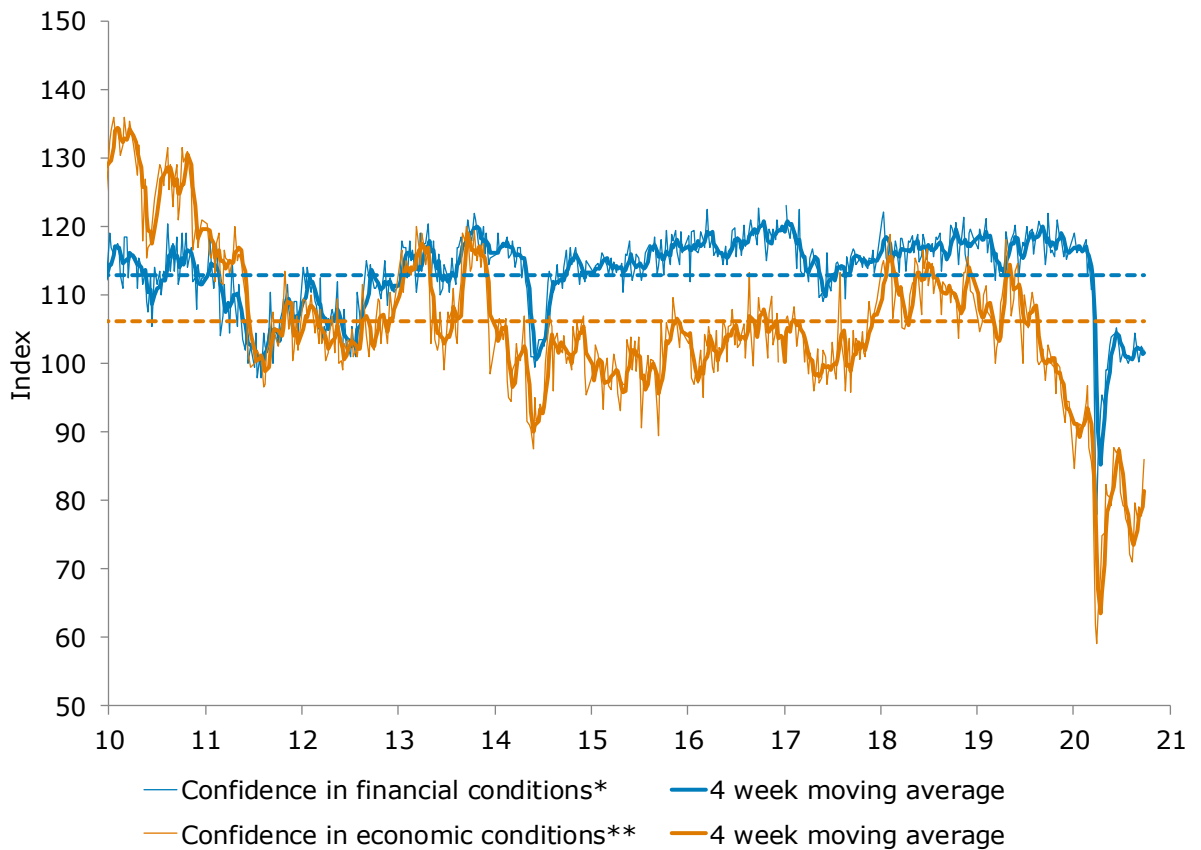


Source: ANZ-Roy Morgan, ANZ Research



# Charts

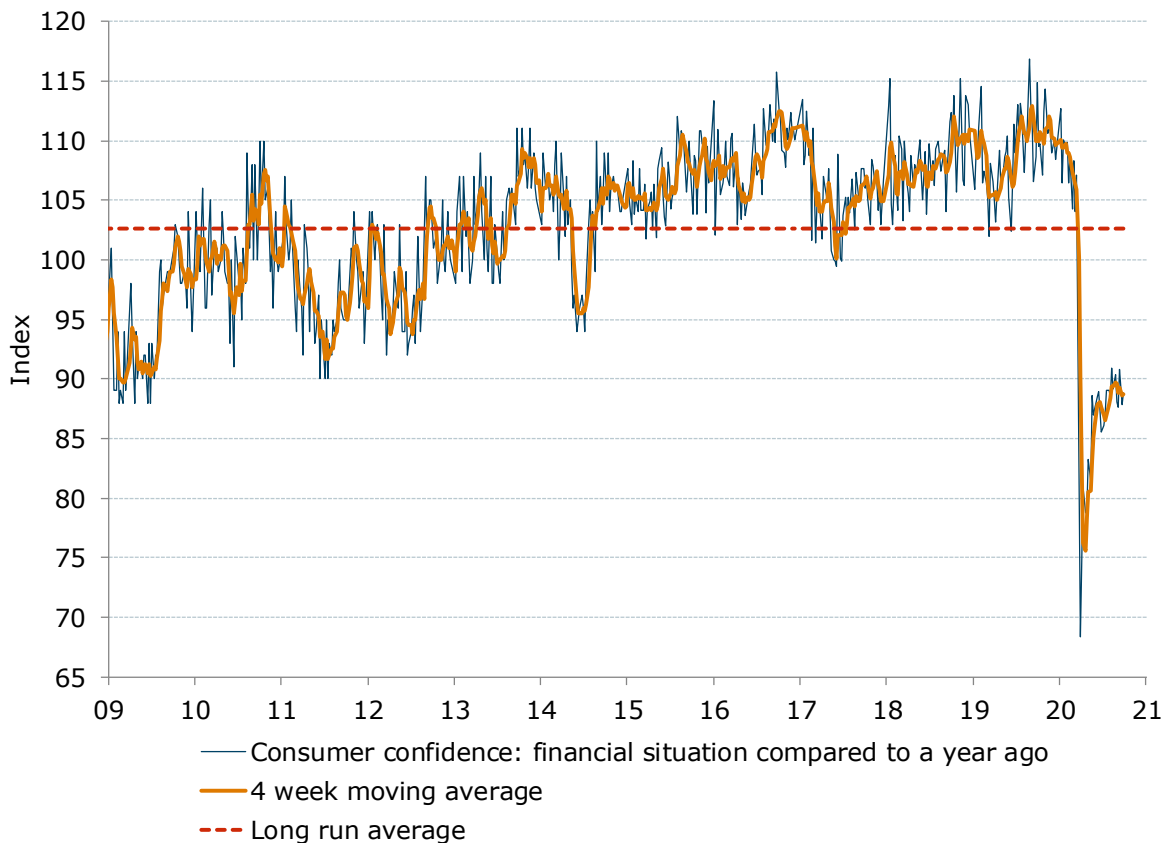
**Figure 1. Both financial and economic conditions gained**



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 financial conditions' up by 1.0%**

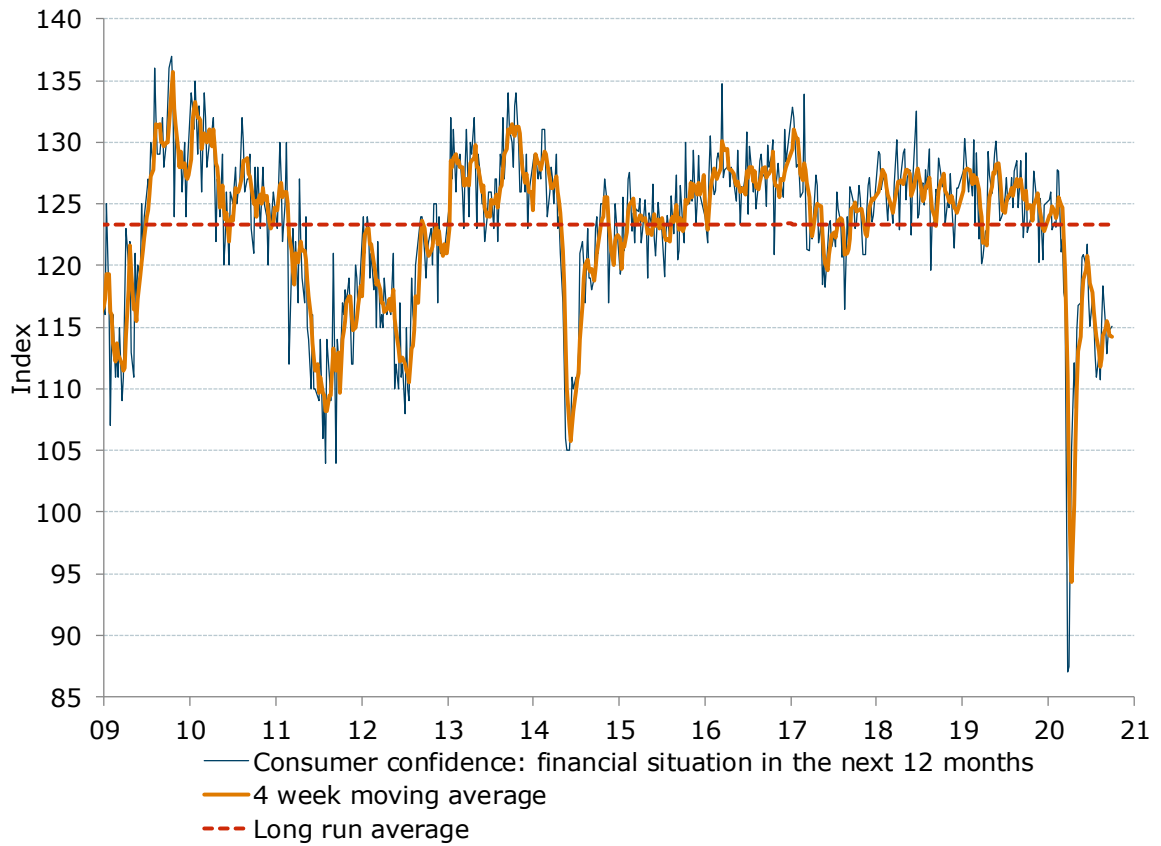


Source: ANZ-Roy Morgan



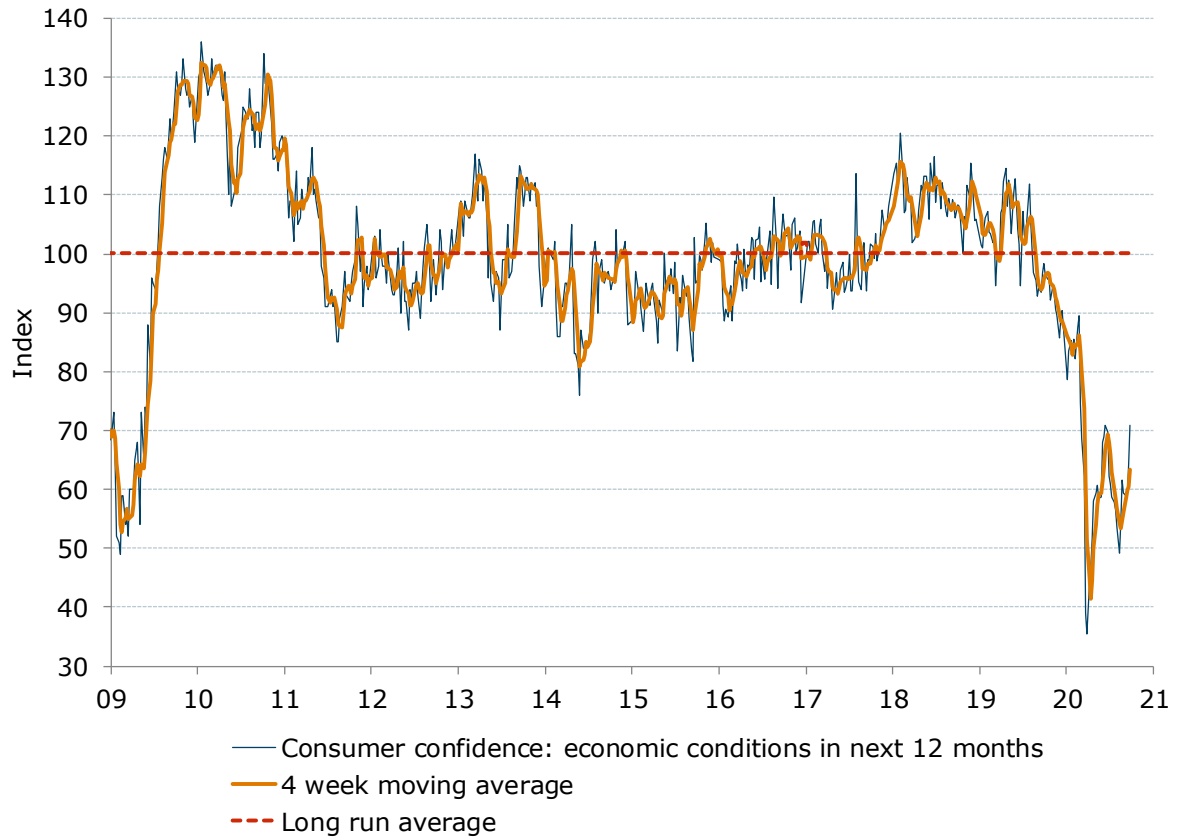
## Charts

**Figure 3. 'Future financial conditions' rose for the third straight week**



Source: ANZ-Roy Morgan

**Figure 4. 'Current economic conditions' gained a massive 10.3% after rising 8.4% in the previous reading**

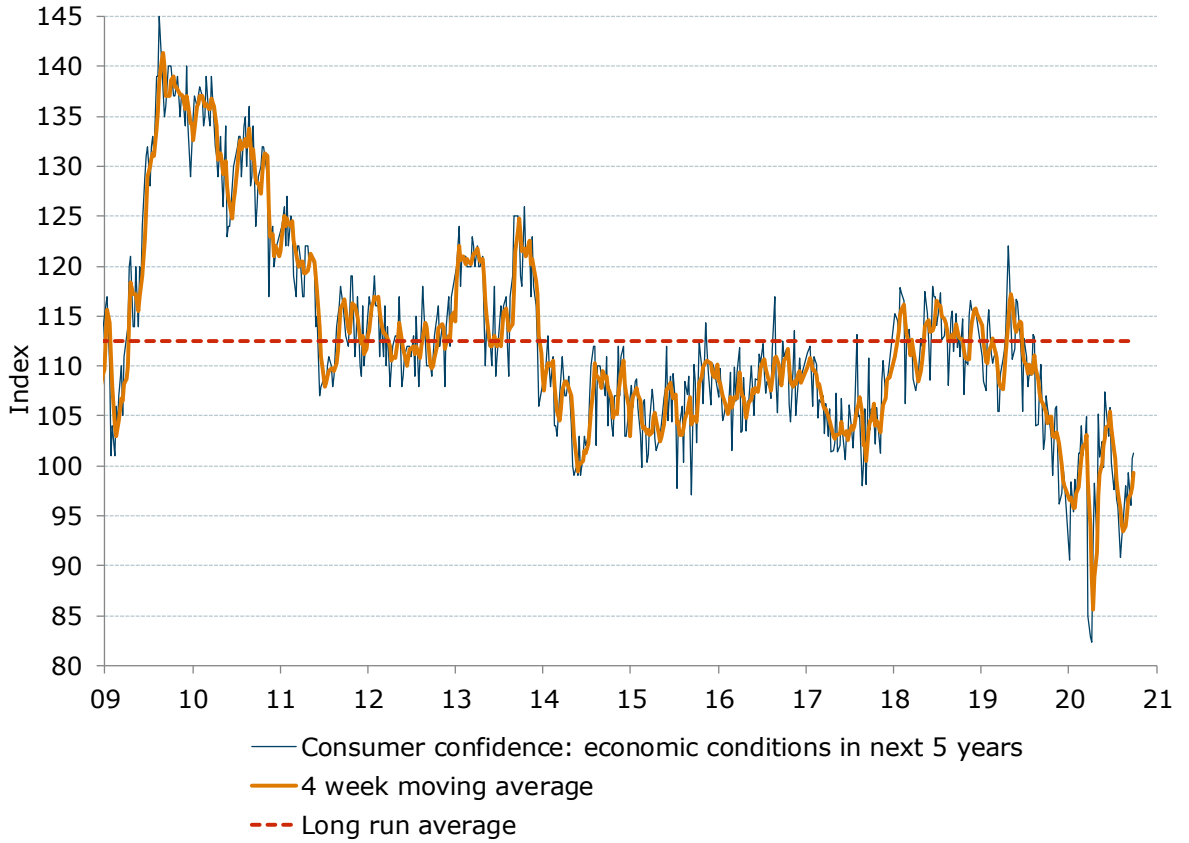


Source: ANZ-Roy Morgan



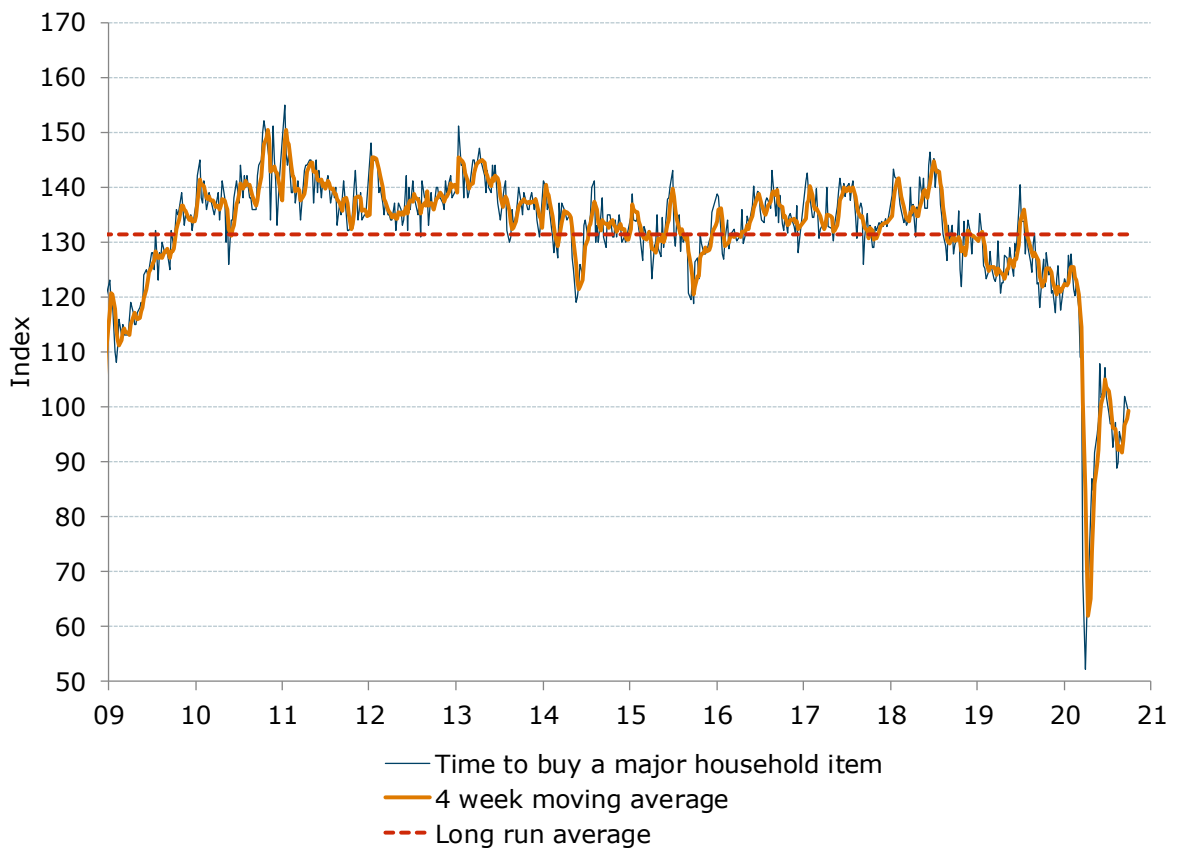
## Charts

**Figure 5. 'Future economic conditions' gained a little**



Source: ANZ-Roy Morgan

**Figure 6. 'Time to buy a household item' declined by 1.0%**

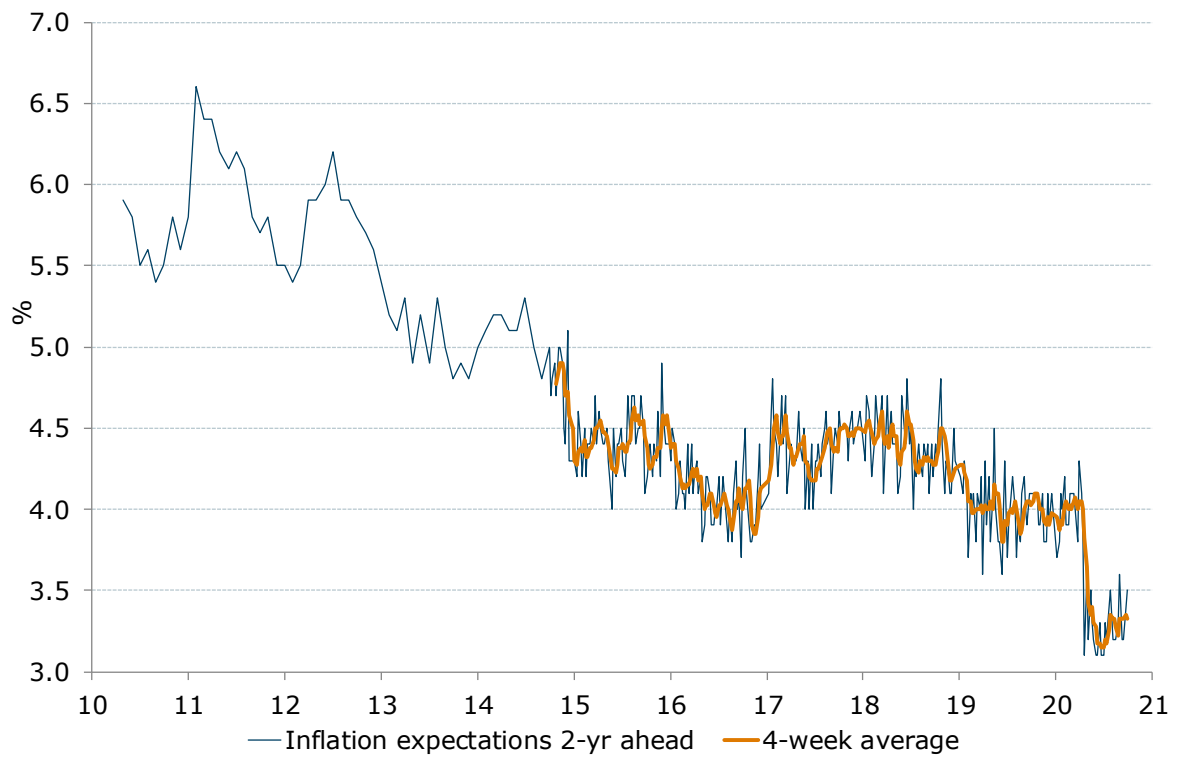


Source: ANZ-Roy Morgan



## Charts

**Figure 7. 'Inflation expectations' inched down to 3.3% (four-week moving average)**



\* 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>	115	-	103	124	104	113	133	-
<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>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
<b>31-May-20</b>	98.3	93.4	87.5	120.9	67.9	107.4	107.9	3.1
<b>07-Jun-20</b>	97.0	95.1	88.5	120.0	69.0	105.7	101.7	3.1
<b>14-Jun-20</b>	97.5	96.4	88.9	121.7	70.8	103.0	103.0	3.3
<b>21-Jun-20</b>	97.5	97.6	87.4	117.3	69.7	105.8	107.2	3.1
<b>28-Jun-20</b>	93.0	96.3	85.5	115.1	62.3	100.3	102.0	3.1
<b>05-Jul-20</b>	92.1	95.0	86.1	117.3	60.9	97.6	98.8	3.3
<b>12-Jul-20</b>	91.6	93.6	87.1	115.7	58.8	99.4	96.9	3.2
<b>19-Jul-20</b>	90.7	91.9	89.1	112.8	57.9	96.7	96.8	3.4
<b>26-Jul-20</b>	89.0	90.9	89.0	111.0	56.5	95.9	92.7	3.5
<b>02-Aug-20</b>	88.6	90.0	88.5	112.8	53.6	90.8	97.2	3.2
<b>09-Aug-20</b>	86.5	88.7	90.9	110.7	49.2	92.8	88.8	3.2
<b>16-Aug-20</b>	88.6	88.2	89.2	115.3	54.4	94.3	89.7	3.2
<b>23-Aug-20</b>	92.7	89.1	90.4	118.4	61.5	98.0	95.4	3.3
<b>30-Aug-20</b>	90.2	89.5	88.1	115.2	59.3	95.4	93.1	3.6
<b>06-Sep-20</b>	91.1	90.7	87.6	112.9	58.9	99.3	96.7	3.2
<b>13-Sep-20</b>	92.4	91.6	90.8	114.3	59.2	96.1	101.8	3.2
<b>20-Sep-20</b>	93.5	91.8	87.9	114.8	64.2	100.8	99.9	3.4
<b>27-Sep-20</b>	95.0	93.0	88.8	115.1	70.8	101.3	98.9	3.5

Source: ANZ-Roy Morgan



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