ANZ-Roy Morgan Australian Consumer Confidence

3 November 2026

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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).

Five-month low

- Consumer confidence fell 1.7pts last week to 66.2pts. The four-week moving average dropped 0.2pts to 67.5pts.
- 'Weekly inflation expectations' ticked down 0.2ppt to 6.1%, while the four-week moving average rose 0.1ppt to 6.2%.
- 'Current financial conditions' (over the last year) decreased 6.0pts, and 'future financial conditions' (next 12 months) declined 2.9pts.
- 'Short-term economic confidence' (next 12 months) was down 0.8pts, while 'medium-term economic confidence' (next five years) increased 1.5pts.
- The 'time to buy a major household item' subindex rose 0.1pts.

ANZ-Roy Morgan Australian Consumer Confidence and inflation expectations

Last week 26 Oct–1 Nov	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
66.2	-1.7	67.5	108.3	6.2%

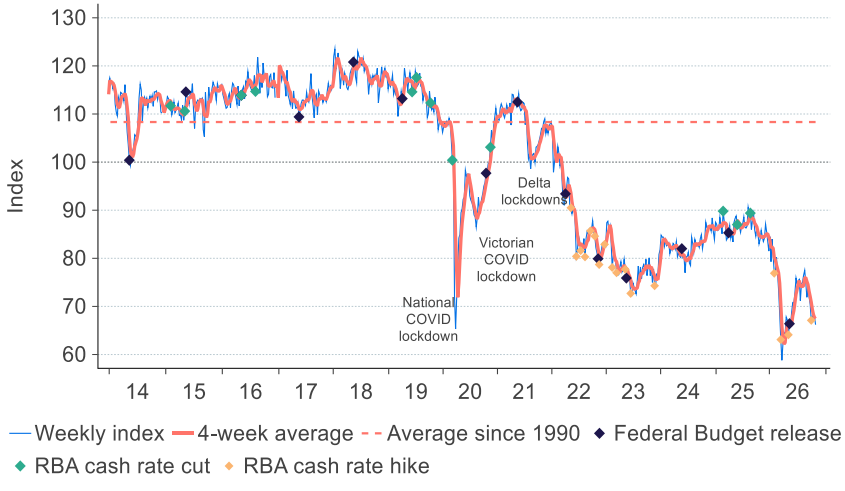
The weekly ANZ-Roy Morgan Australian Consumer Confidence rating is based on 1,043 interviews conducted online and over the telephone during the week to Sunday.
*Not seasonally adjusted. Further data history on page 6.

ANZ Economist, Sophia Angala, commented:

ANZ-Roy Morgan Australian Consumer Confidence fell 1.7pts to 66.2pts last week, its lowest level since late May, led by weaker confidence in personal finances. On a four-week moving average basis, the inflation expectations figure remains at its highest level since late May. This follows last week's Q3 CPI print, which showed annual trimmed mean (underlying) inflation was slightly stronger than expected at 3.7% y/y.

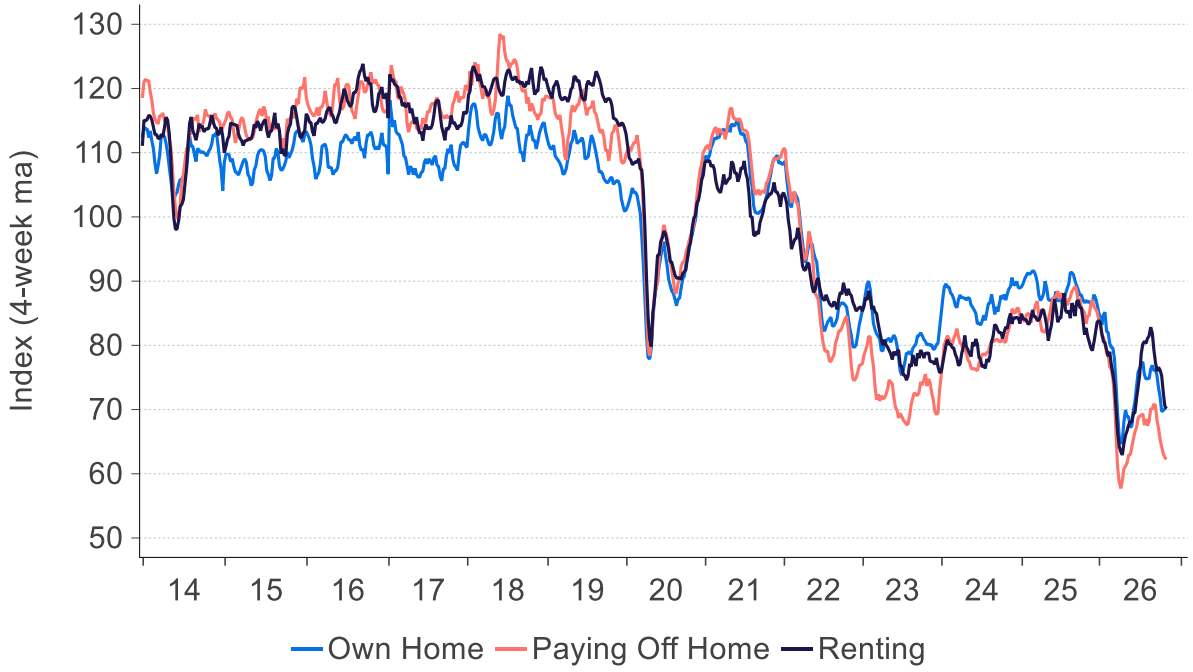
Consumer confidence remains well below its long-run average ahead of today's RBA meeting. We expect the RBA to raise the cash rate by 25bp and see some risk that the cash rate reaches 5.10% in December or February. Elevated inflation and the higher interest rate environment are likely to weigh on household spending, particularly as economic activity remains soft and if the unemployment rate trends higher.

ANZ-Roy Morgan Australian Consumer Confidence fell 1.7pts last week



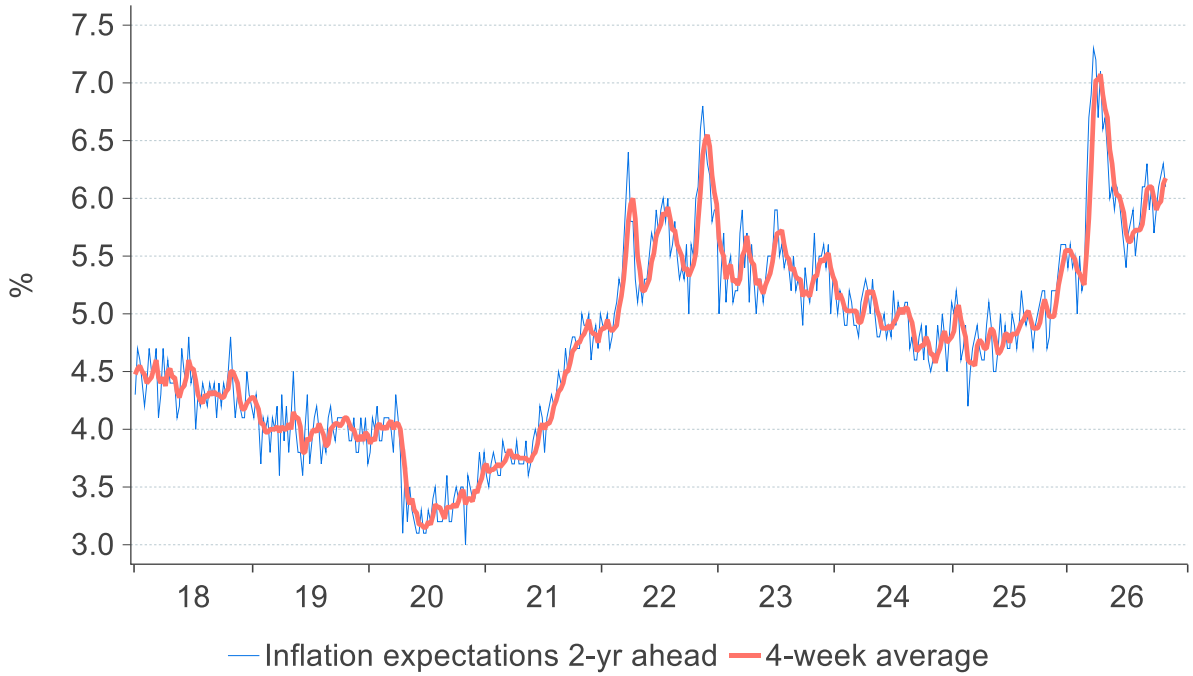
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 1. Four-week moving average of consumer confidence, by housing cohort



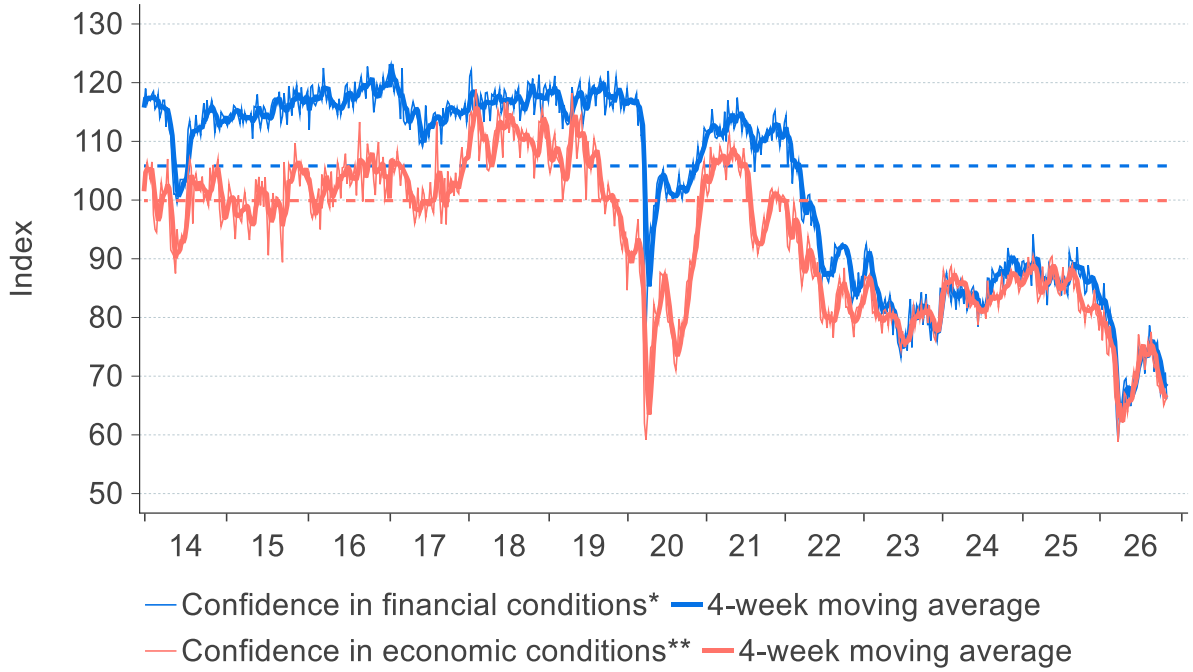
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 2. 'Weekly inflation expectations' ticked down 0.2ppt to 6.1%



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

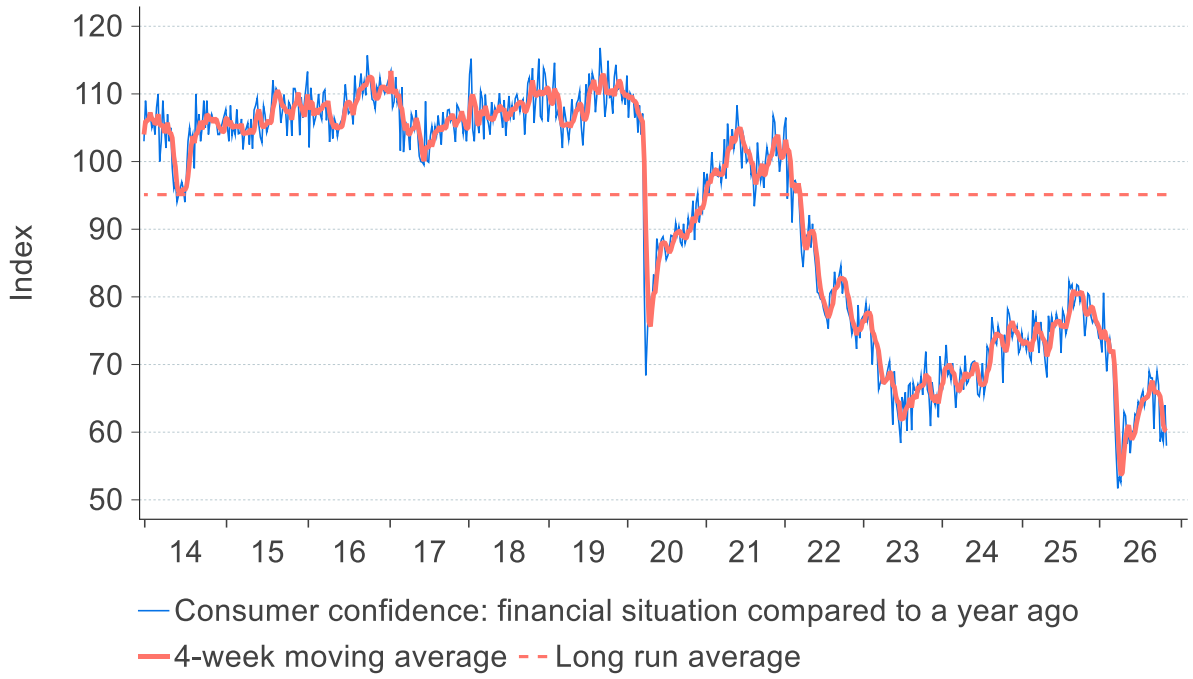
Figure 3. Confidence in financial conditions weakened, while confidence in economic conditions improved



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

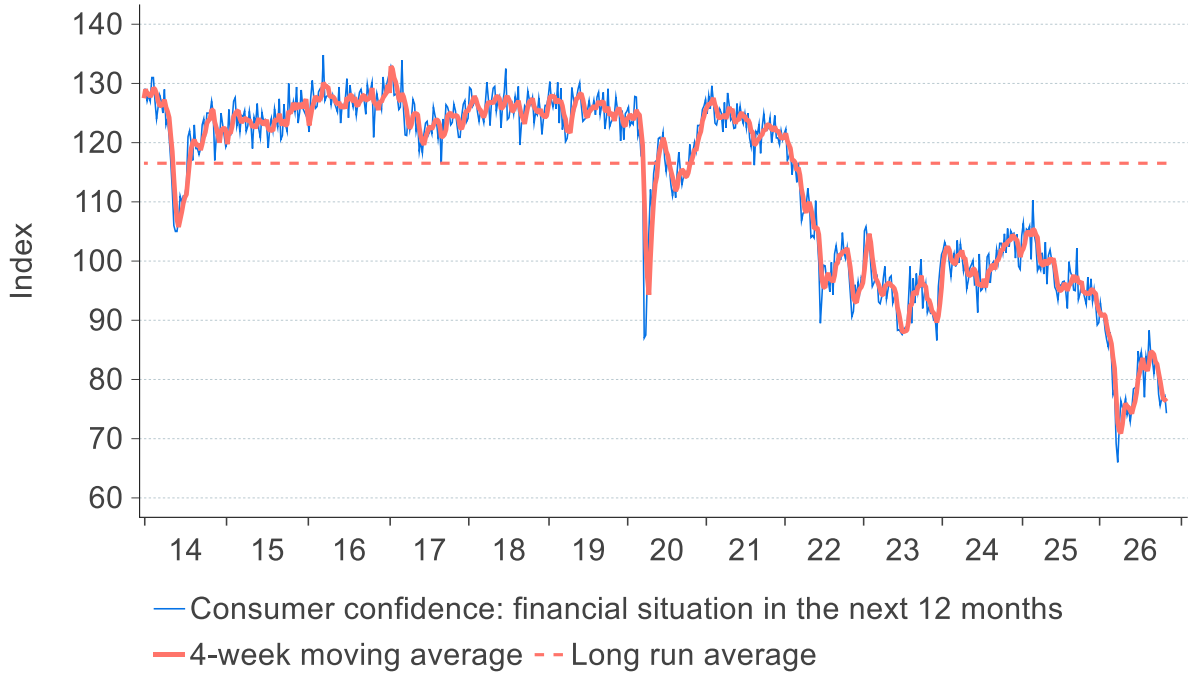
*Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' subindices. **Economic conditions index is the average of the 'economic conditions in 12 months' and 'economic conditions in five years' subindices.

Figure 4. 'Current financial conditions' decreased 6.0pts



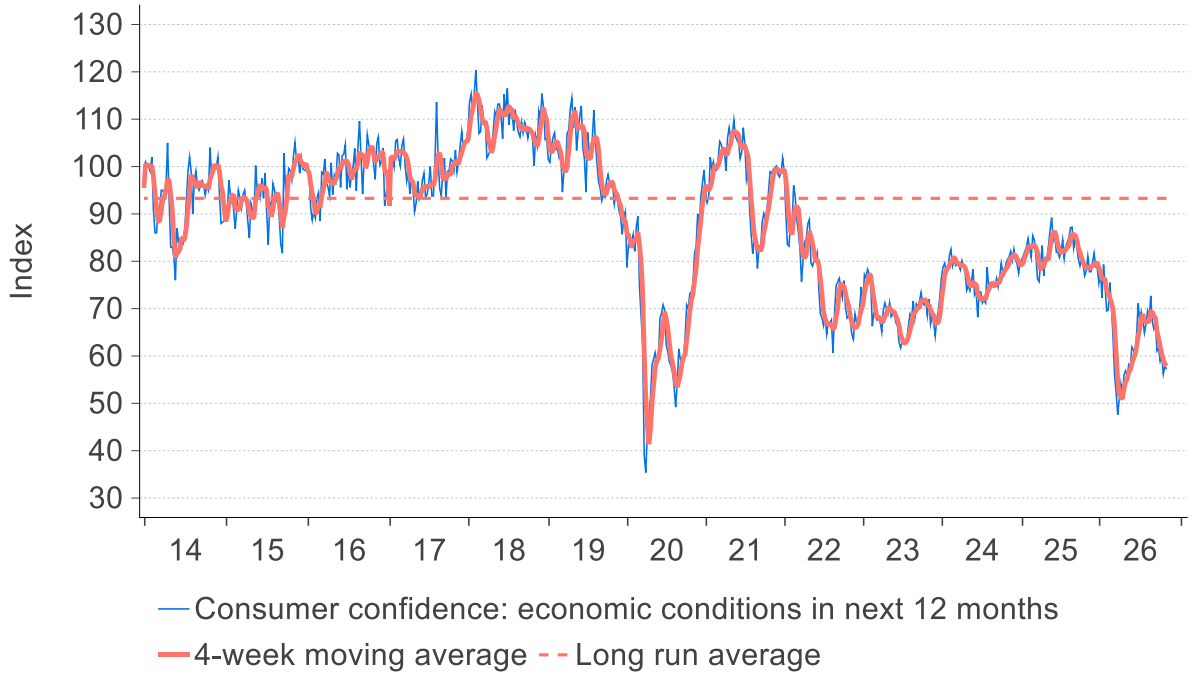
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 5. 'Future financial conditions' declined 2.9pts



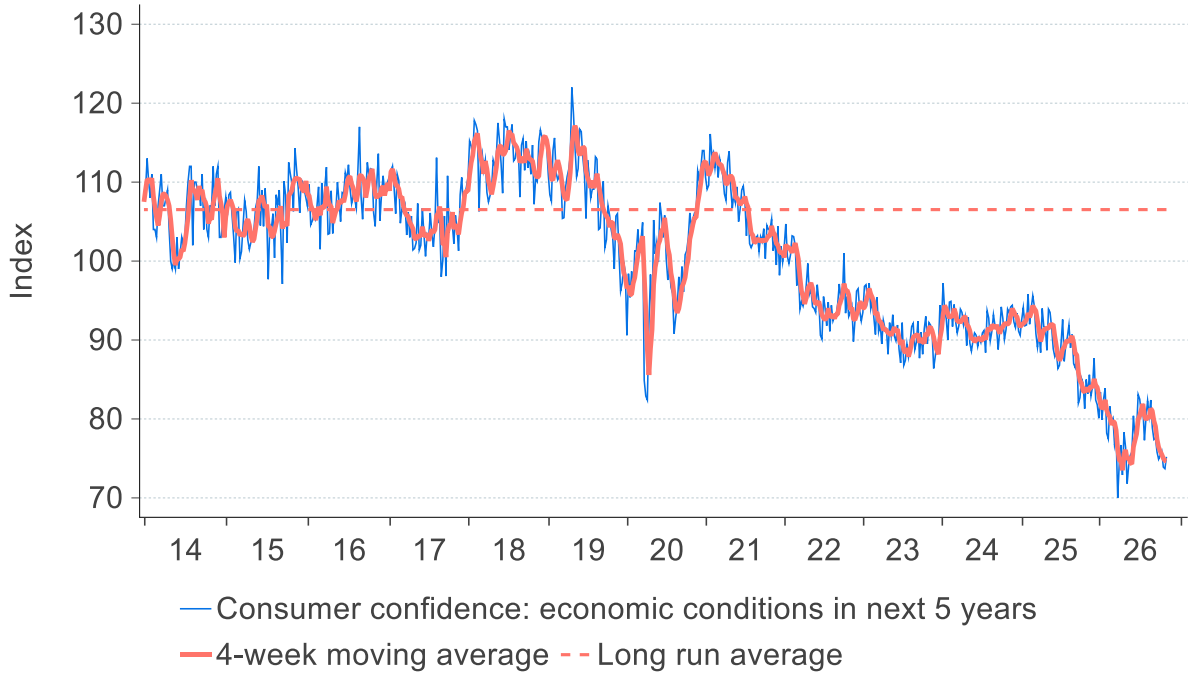
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 6. 'Short-term economic confidence' was down 0.8pts



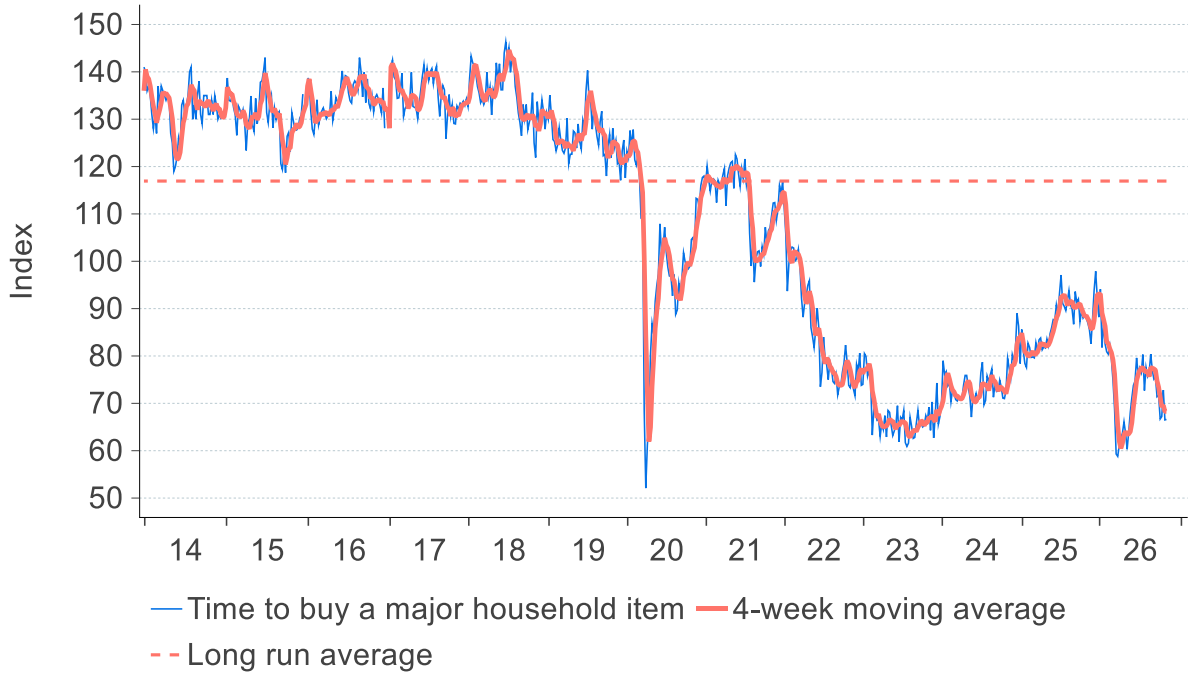
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 7. 'Medium-term economic confidence' increased 1.5pts



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 8. 'Time to buy a major household item' rose 0.1pts



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 9. 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-years 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
2022 avg	89	-	84	103	76	96	84	5.6
2023 avg	78	-	68	95	69	91	67	5.4
2024 avg	83	-	71	100	77	92	74	4.9
2025 avg	86	-	76	98	82	89	87	4.9
7-Sep-25	89.3	88.2	81.8	102.2	83.1	88.2	91.3	4.7
14-Sep-25	85.9	87.3	81.6	93.5	80.4	82.0	92.0	4.9
21-Sep-25	84.6	87.0	79.3	94.5	79.0	82.7	87.2	5.0
28-Sep-25	86.3	86.5	80.3	96.0	80.4	85.1	89.6	5.1
5-Oct-25	85.1	85.5	78.8	95.0	79.3	84.5	88.0	5.2
12-Oct-25	83.0	84.8	74.2	93.8	77.0	81.3	88.5	5.2
19-Oct-25	84.0	84.6	76.2	92.7	78.0	85.0	88.0	4.7
26-Oct-25	85.8	84.5	80.5	97.3	81.0	83.2	87.0	4.8
2-Nov-25	84.5	84.3	80.2	93.4	77.8	85.6	85.6	5.2
9-Nov-25	83.5	84.5	77.1	97.0	77.8	82.9	82.6	5.2
16-Nov-25	84.2	84.5	76.2	93.2	79.9	84.1	87.8	5.2
23-Nov-25	87.1	84.8	76.8	95.2	81.7	87.7	93.8	5.4
30-Nov-25	85.5	85.1	75.9	92.7	78.8	82.4	97.9	5.6
7-Dec-25	83.5	85.1	75.5	89.2	78.6	81.8	92.3	5.6
14-Dec-25	81.5	84.4	73.9	89.6	75.5	80.1	88.2	5.6
11-Jan-26	84.5	83.8	73.8	92.9	78.4	83.4	94.1	5.4
18-Jan-26	79.3	82.2	71.8	90.8	72.3	79.9	81.8	5.6
25-Jan-26	84.0	82.3	80.6	91.0	79.3	82.5	86.7	5.4
1-Feb-26	80.5	82.1	73.1	88.3	74.6	83.9	82.5	5.5
8-Feb-26	76.9	80.2	69.0	86.7	69.5	78.2	80.9	5.0
15-Feb-26	77.1	79.6	72.3	85.5	69.7	77.5	80.4	5.5
22-Feb-26	80.2	78.7	73.8	88.0	75.5	81.6	82.2	5.2
1-Mar-26	77.1	77.8	71.9	84.0	70.5	79.7	79.3	5.3
8-Mar-26	73.4	77.0	70.7	77.4	64.1	80.1	74.8	6.1
15-Mar-26	68.5	74.8	62.9	78.2	56.1	76.7	68.8	6.7
22-Mar-26	63.1	70.5	56.9	69.2	52.2	77.8	59.3	6.9
29-Mar-26	58.8	66.0	51.7	66.0	47.6	70.0	58.8	7.3
5-Apr-26	62.3	63.2	53.4	72.0	50.9	74.4	61.1	7.2
12-Apr-26	64.5	62.2	52.6	76.4	54.1	76.7	62.7	6.7
~~19-Apr-26~~	64.3	62.5	58.4	75.3	51.3	72.9	63.7	7.1
26-Apr-26	67.8	64.7	63.0	75.4	56.0	78.3	66.1	6.6
~~3-May-26~~	67.2	66.0	62.4	76.8	56.9	76.4	63.7	6.7
10-May-26	64.1	65.9	58.3	74.0	55.9	71.8	60.3	6.4
17-May-26	66.4	66.4	60.4	75.0	58.1	74.2	64.1	6.0
24-May-26	66.1	66.0	56.9	72.9	57.3	75.4	68.1	6.1
31-May-26	68.8	66.4	60.1	75.1	61.9	75.8	71.2	5.9
7-Jun-26	70.8	68.0	60.1	78.4	61.3	80.4	73.8	6.1
14-Jun-26	70.7	69.1	62.7	78.6	60.0	77.6	74.7	6.0
21-Jun-26	72.8	70.8	62.4	78.9	64.5	78.6	79.6	5.8
28-Jun-26	75.9	72.6	64.5	84.8	71.1	83.1	76.1	5.6
5-Jul-26	74.7	73.5	63.9	82.6	67.2	82.5	77.5	5.4
12-Jul-26	75.3	74.7	65.3	84.6	69.3	80.6	76.5	5.7
19-Jul-26	75.6	75.4	66.1	82.5	67.7	81.4	80.3	5.8
26-Jul-26	71.2	74.2	63.9	77.0	64.9	77.3	72.7	5.9
2-Aug-26	74.7	74.2	65.2	83.9	66.8	80.2	77.6	5.5
9-Aug-26	75.0	74.1	65.4	82.4	69.5	82.3	75.7	5.7
16-Aug-26	76.5	74.4	69.0	88.3	68.0	80.4	76.6	5.8
23-Aug-26	77.5	75.9	68.0	84.2	72.7	82.4	80.4	6.1
30-Aug-26	74.9	76.0	68.0	83.4	67.2	78.9	77.0	6.1
6-Sep-26	71.9	75.2	60.5	81.0	65.7	77.4	75.1	6.3
13-Sep-26	73.9	74.6	66.5	83.4	66.6	77.6	75.5	5.9
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27-Sep-26	70.5	72.1	67.0	77.5	61.6	74.9	71.7	5.7
4-Oct-26	67.1	70.9	58.6	75.6	58.9	75.4	66.7	5.9
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25-Oct-26	67.9	67.7	64.0	77.2	58.0	73.7	66.5	6.3
1-Nov-26	66.2	67.5	58.0	74.3	57.2	75.2	66.6	6.1

Source: ANZ-Roy Morgan

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