

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

4 February 2020



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## Confidence edges up

- Confidence edged up a touch last week, reversing the prior week's decline. It remains well below average.
- Overall financial conditions were little changed, with offsetting moves in 'current' and 'future' finances.
- We also saw offsetting moves in economic conditions. 'Current economic conditions' gained 2.1%, while 'future economic conditions' declined 2.5% last week.
- 'Time to buy a major household item' gained 2.7% compared to a decline of 2.4% previously. The four-week moving average of 'inflation expectations' was up by 0.1ppt to 4.0%. The weekly reading rose to 4.2%, its highest level since early September, perhaps reflecting the lift in headline inflation reported in the December 2019 CPI report.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

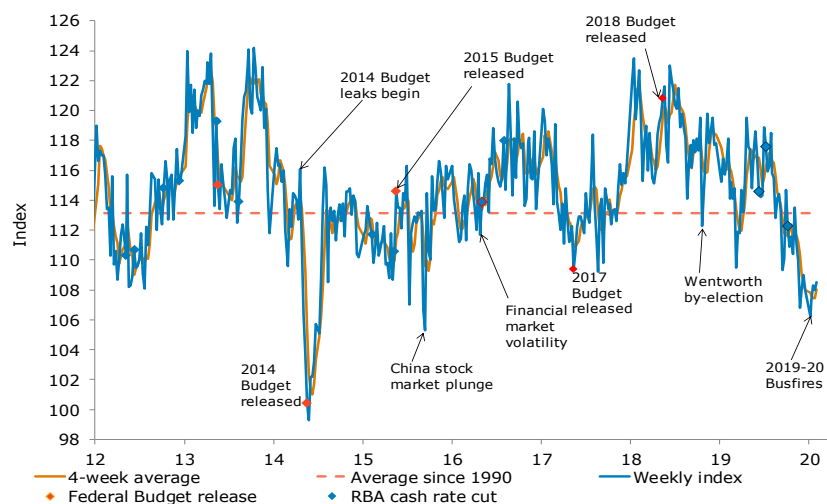
Last weekend (1–2 Feb)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (4-week ma)
108.5	0.5%	108	113.1	4.0%

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:

Broadly stable consumer confidence in the face of news about the coronavirus, albeit at a level well below average, provides some comfort for the outlook. The decisive policy action taken the Government to protect the health and wellbeing of Australian citizens may be seen as a positive development that provides at least some offset to community concerns about the health and economic consequences of the virus. The coming week will be dominated by RBA commentary and some key data, not least the December retail sales figure, which is expected to confirm weak Christmas spending.

## Confidence gains 0.5% but still well below average

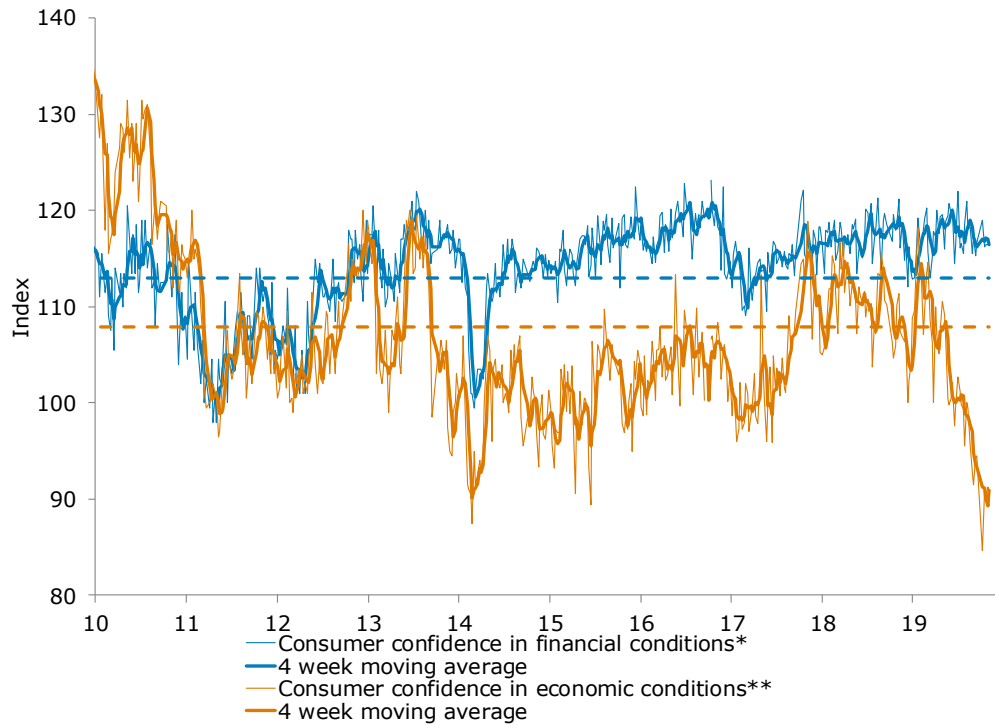


Source: ANZ-Roy Morgan



## Charts

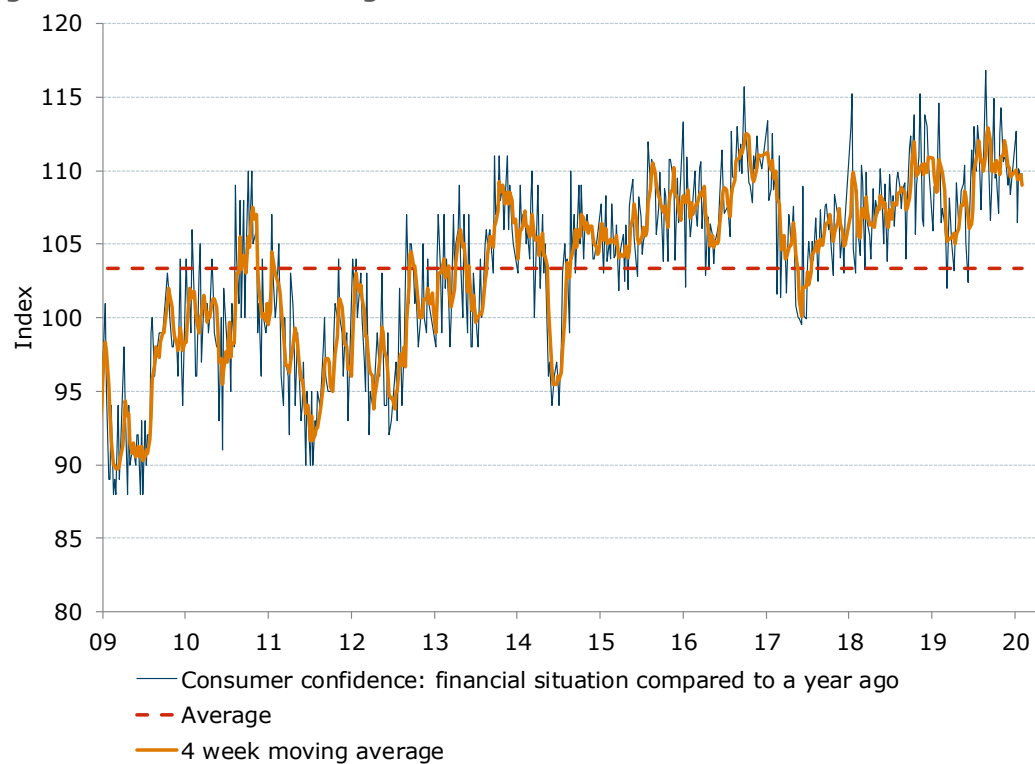
**Figure 1. 'Financial' and 'economic' conditions' flat**



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' gained 0.3%**

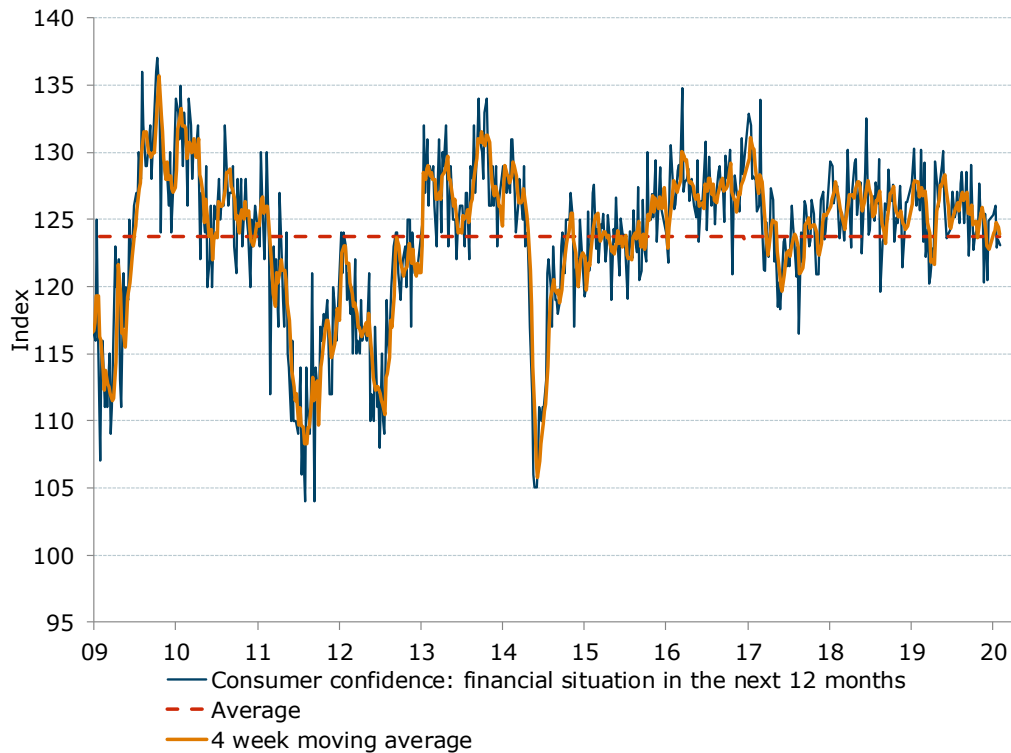


Source: ANZ-Roy Morgan



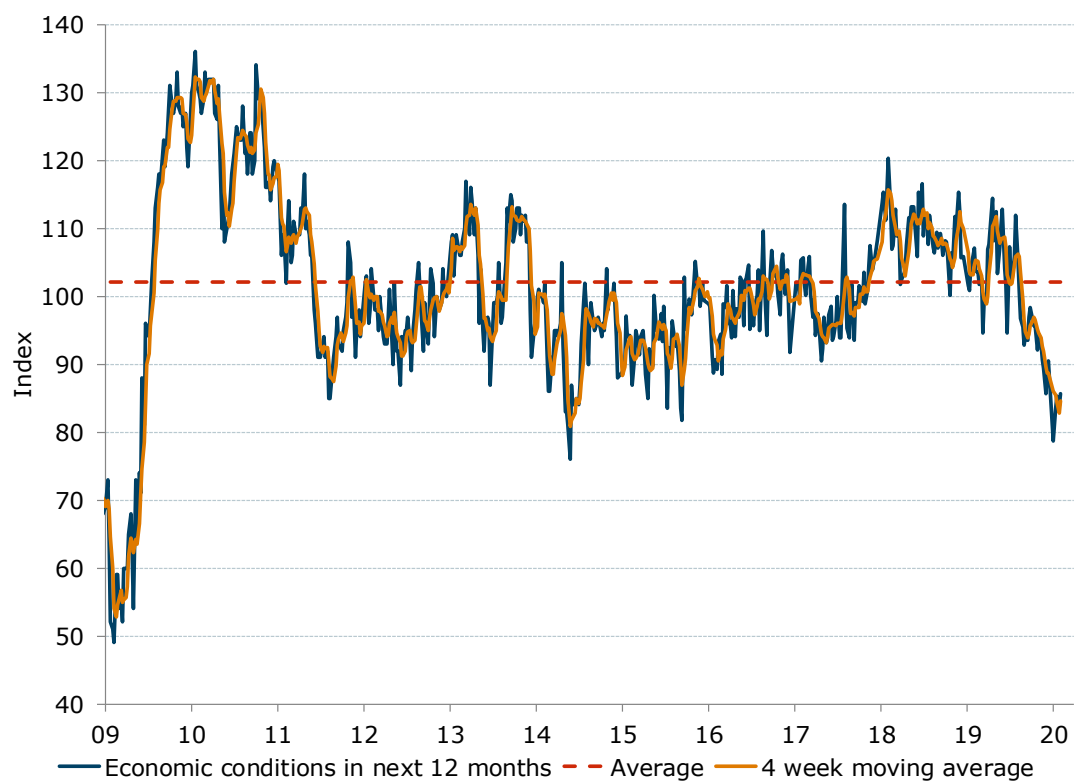
## Charts

**Figure 3. 'Future financial conditions' declined 0.3%**



Source: ANZ-Roy Morgan

**Figure 4. 'Current economic conditions' gained 2.1%**

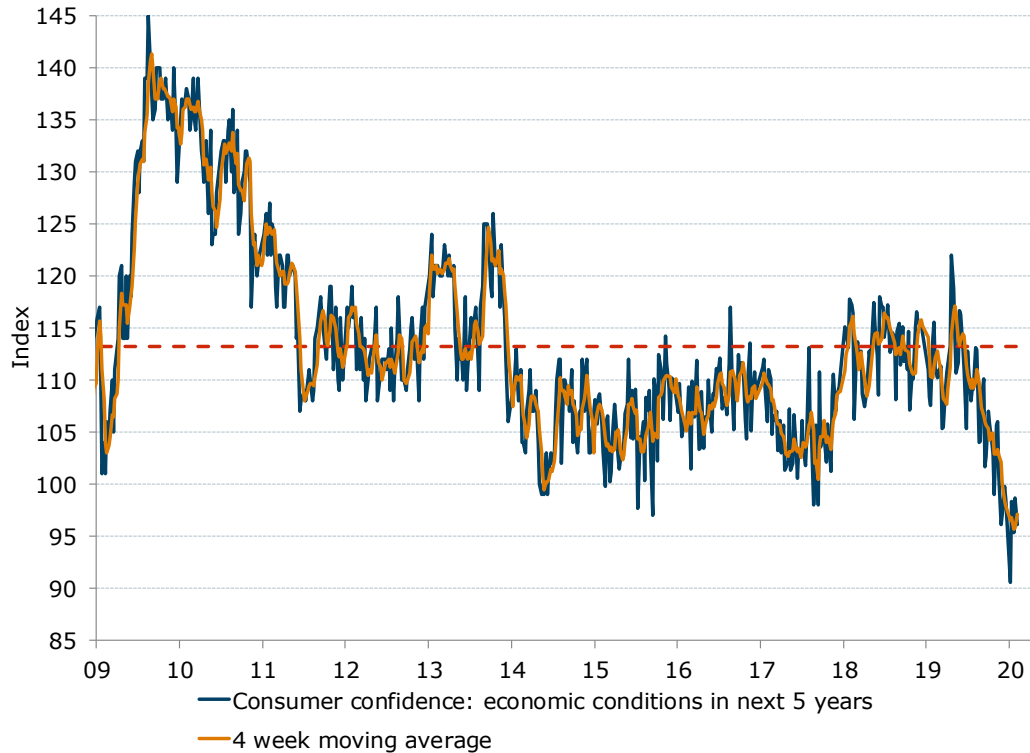


Source: ANZ-Roy Morgan



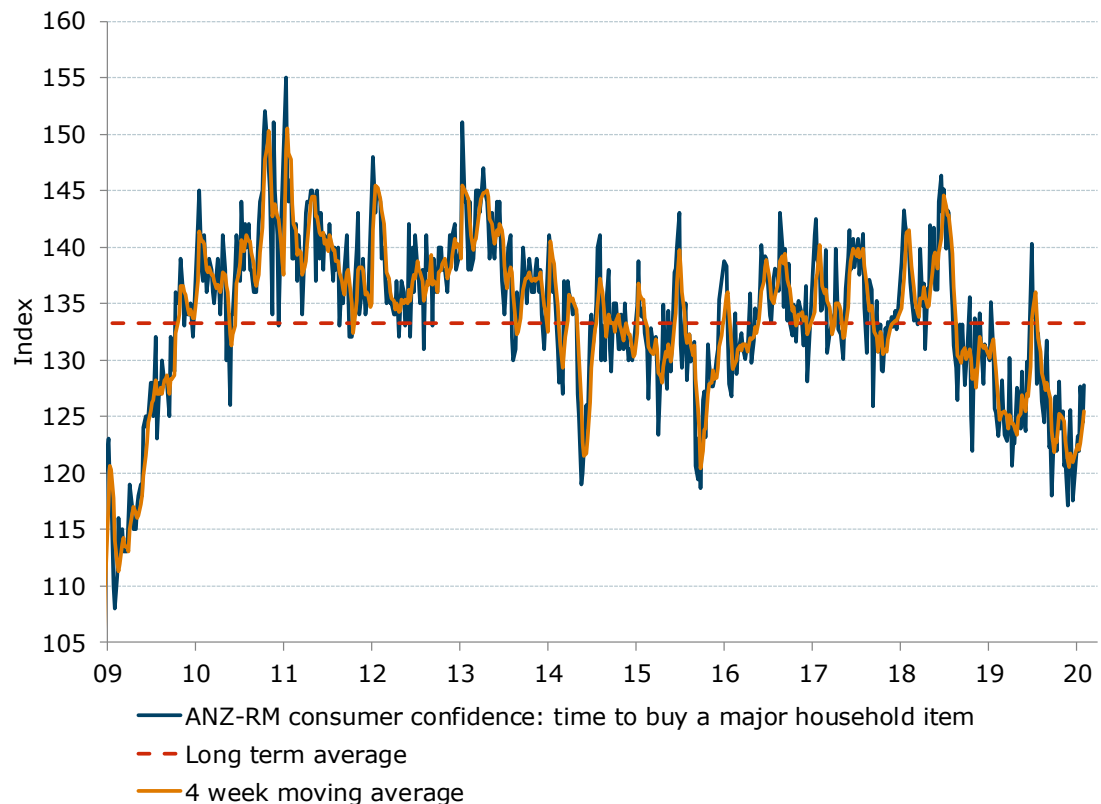
## Charts

**Figure 5. 'Future economic conditions' declined 2.5%**



Source: ANZ-Roy Morgan

**Figure 6. 'Time to buy a household item' gained 2.7% after declining 2.4% previously**

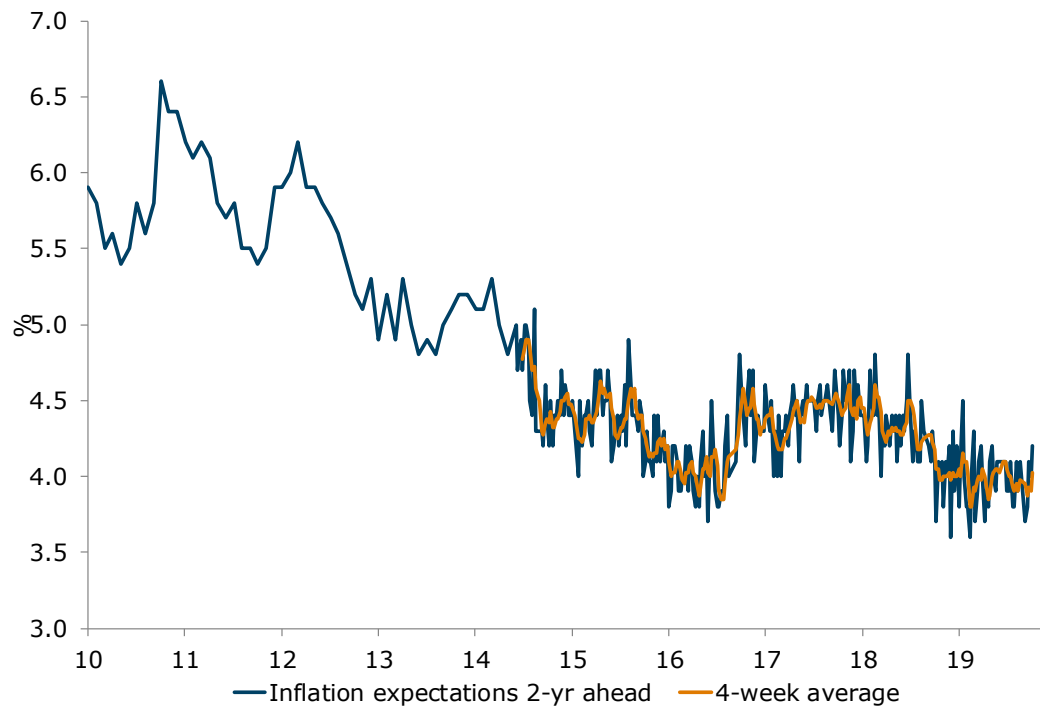


Source: ANZ-Roy Morgan



## Charts

**Figure 7. Four-week moving average 'inflation expectations' up by 0.1ppt to 4%**



\* 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	114	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>24-Feb-19</b>	114.1	115.4	106.4	123.3	101.8	110.9	128.2	4.1
<b>3-Mar-19</b>	114.8	114.6	105.0	129.2	102.7	111.4	125.5	3.8
<b>10-Mar-19</b>	109.5	113.4	102.0	122.2	94.6	105.4	123.4	4.1
<b>17-Mar-19</b>	111.9	112.6	108.1	124.3	99.1	105.5	122.8	4.0
<b>24-Mar-19</b>	111.8	112.0	106.6	120.2	99.0	109.3	124.0	4.2
<b>31-Mar-19</b>	114.7	112.0	105.0	120.7	107.0	110.7	130.2	3.6
<b>7-Apr-19</b>	113.2	112.9	103.2	122.8	107.7	111.6	120.6	4.3
<b>14-Apr-19</b>	115.3	113.8	105.4	122.9	112.2	113.3	122.6	3.9
<b>21-Apr-19</b>	119.5	115.7	109.2	129.3	114.4	122.0	122.6	4.2
<b>28-Apr-19</b>	117.6	116.4	106.3	127.4	108.1	118.8	127.5	3.8
<b>5-May-19</b>	117.3	117.4	106.5	125.9	112.5	114.5	127.1	4.1
<b>12-May-19</b>	114.8	117.3	108.6	127.6	103.4	110.7	123.9	4.5
<b>19-May-19</b>	117.2	116.7	109.1	129.1	107.3	111.7	129.0	4.0
<b>26-May-19</b>	118.6	117.0	110.4	130.1	110.5	116.7	125.3	3.8
<b>2-Jun-19</b>	116.9	116.9	105.2	126.4	112.8	116.4	123.7	3.8
<b>9-Jun-19</b>	114.6	116.8	102.4	123.6	104.0	113.1	129.8	3.6
<b>16-Jun-19</b>	114.2	116.1	106.4	123.9	101.6	111.0	128.2	4.0
<b>23-Jun-19</b>	114.3	115.0	111.4	124.2	94.6	105.4	136.0	4.3
<b>30-Jun-19</b>	118.9	115.5	109.0	125.5	107.2	112.8	140.3	3.7
<b>7-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>4-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>1-Sep-19</b>	114.4	114.2	113.0	126.3	92.8	108.2	131.7	4.2
<b>8-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>6-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>3-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>1-Dec-19</b>	108.1	109.0	109.0	125.4	85.7	97.2	123.3	4.1
<b>8-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>5-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>2-Feb-20</b>	108.5	108.0	109.8	123.1	85.6	96.2	127.8	4.2

Source: ANZ-Roy Morgan



## Important notice

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