

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

12 December 2023



This is not personal advice. It does not consider your financial situation or goals. Please refer to the Important Notice.

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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).

## Consumer confidence: highest since February

- Consumer confidence increased 4.4pts, the four-week moving average was up 1.6pts.
- Among the mainland states, confidence rose in NSW, Victoria, Queensland, and WA, but fell in SA.
- 'Weekly inflation expectations' fell 0.6ppt to 5.0%, while the four-week moving average declined to 5.4% from 5.5%.
- All the confidence subindices registered gains. 'Current financial conditions' jumped 9pts and 'future financial conditions' were up 3.0pts.
- 'Current economic conditions' rose 3.4pts and 'future economic conditions' gained 5.4pts.
- The 'time to buy a major household item' increased slightly by 1.6pts after an 8.7pts decline in the week before.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

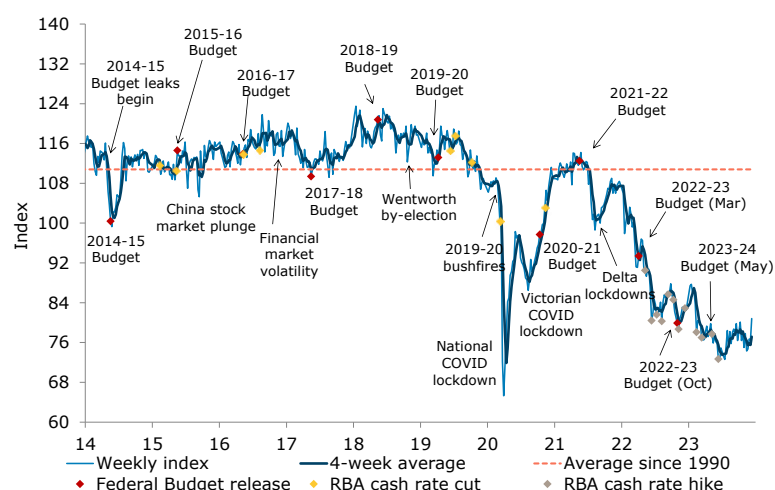
Last week (4-10 Dec)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
80.8	+4.4	77.2	110.8	5.4%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,500 interviews conducted online and over the telephone during the week to Sunday.\* Not seasonally adjusted. Further data history on page 6.

## ANZ Senior Economist, Adelaide Timbrell, commented:

Homeowners seem to be buoyed by rising home prices and the stable cash rate after the RBA left the cash rate on hold last week. ANZ-Roy Morgan Australian Consumer Confidence rose to its highest since February 2023 driven by stronger confidence among homeowners (both indebted and outright owners). Inflation expectations are at their second-lowest result in six months, and confidence about the economy has improved markedly. Economic confidence about the coming year hit its second-highest level since February and confidence about the economy over the five-year horizon hit its best result since March. But a large share of households still do not think it is a good time to buy a household item, despite seasonal discounting.

## Consumer confidence rose 4.4pts last week

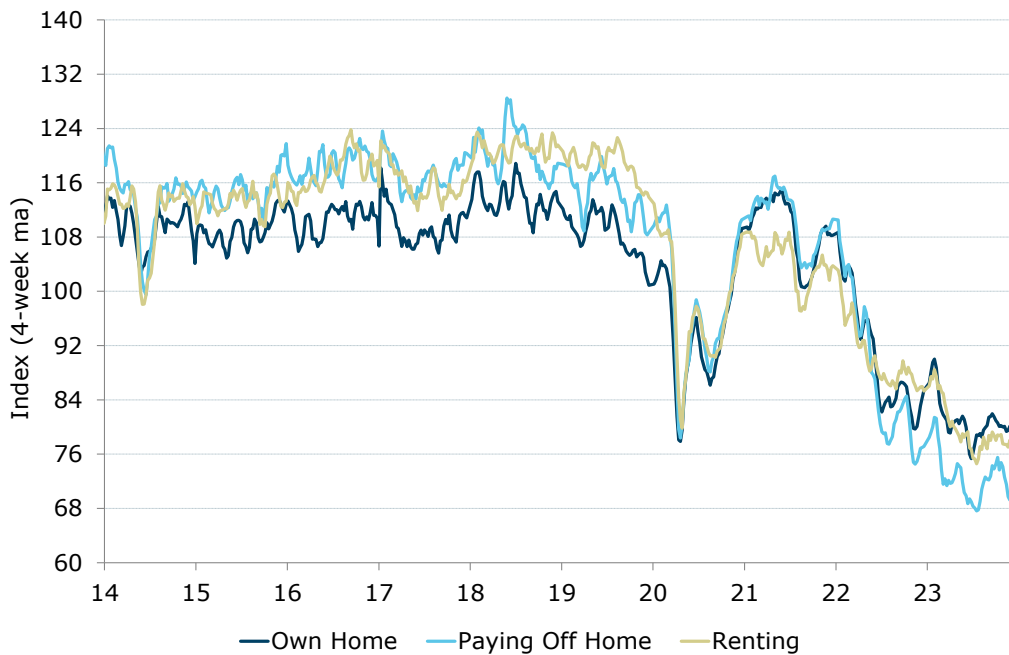


Source: ANZ-Roy Morgan, ANZ Research



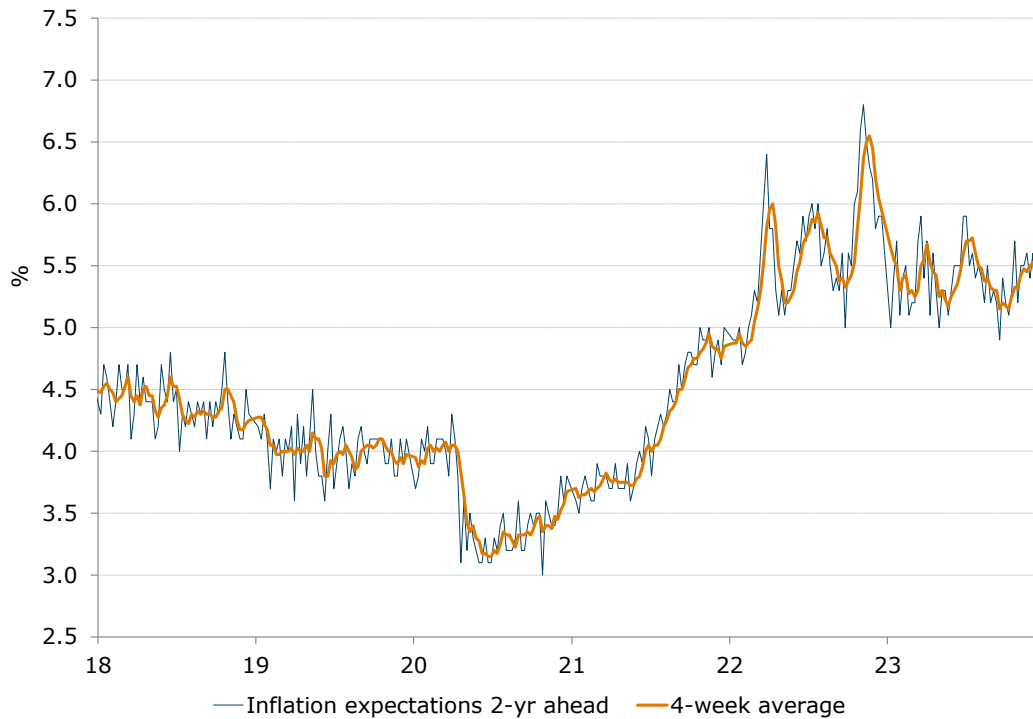
## Charts

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



Source: ANZ-Roy Morgan

**Figure 2. 'Weekly inflation expectations' four-week moving average fell to 5.4% from 5.5%**

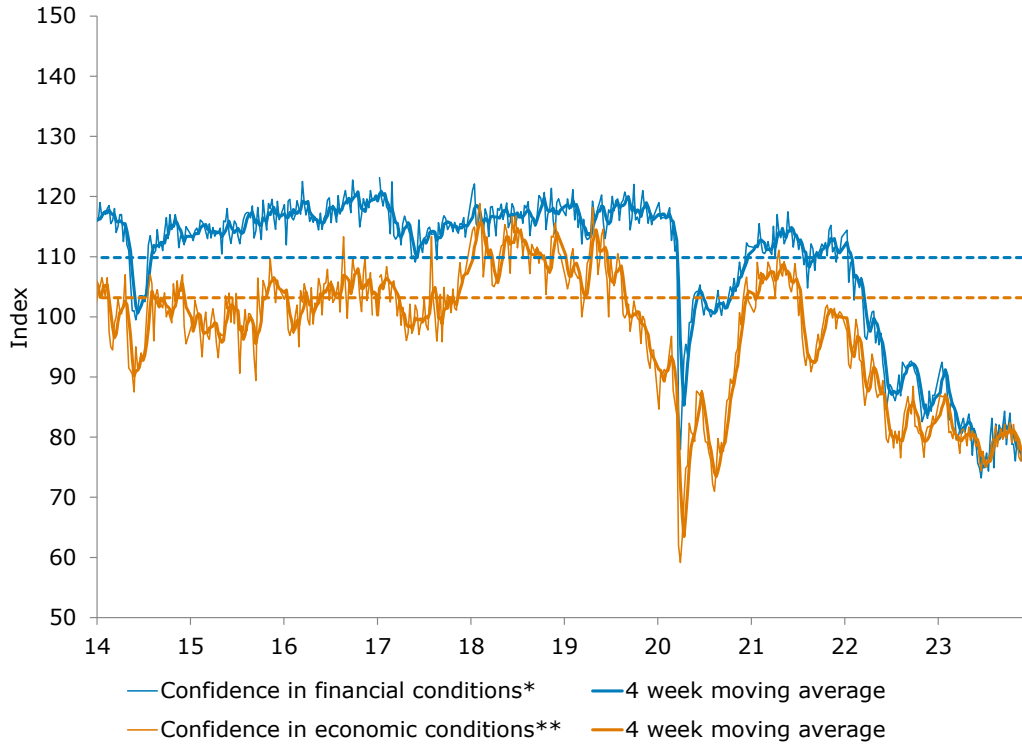


Source: ANZ-Roy Morgan



# Charts

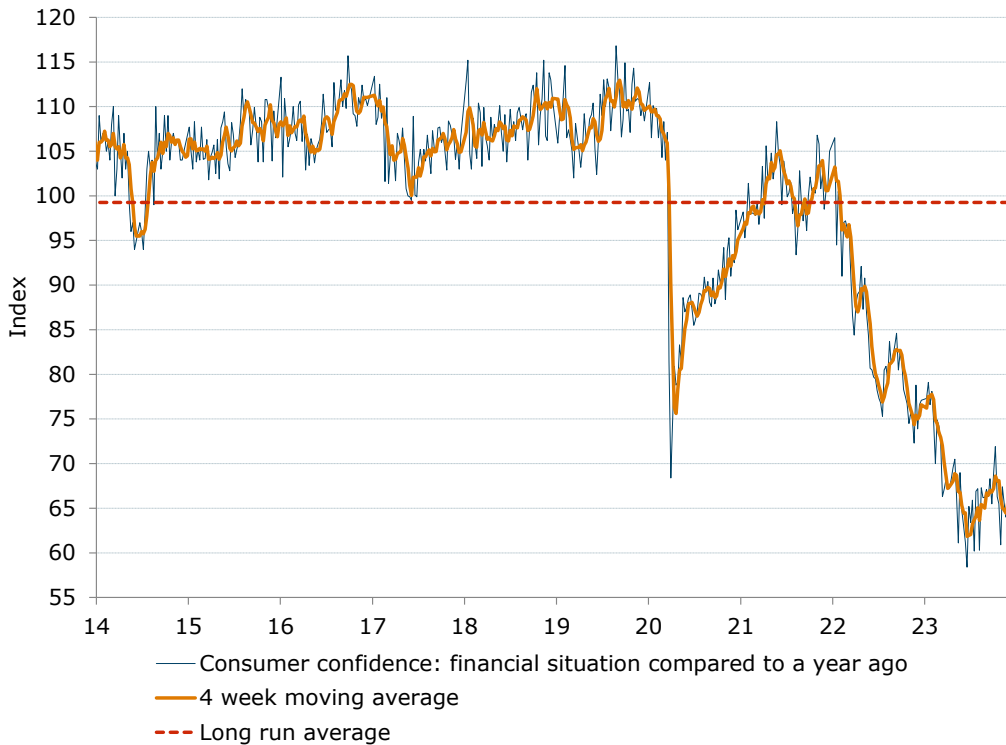
**Figure 3. Confidence in both financial and economic conditions improved**



Source: ANZ-Roy Morgan

\*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 4. 'Current financial conditions' jumped 9.0pts**

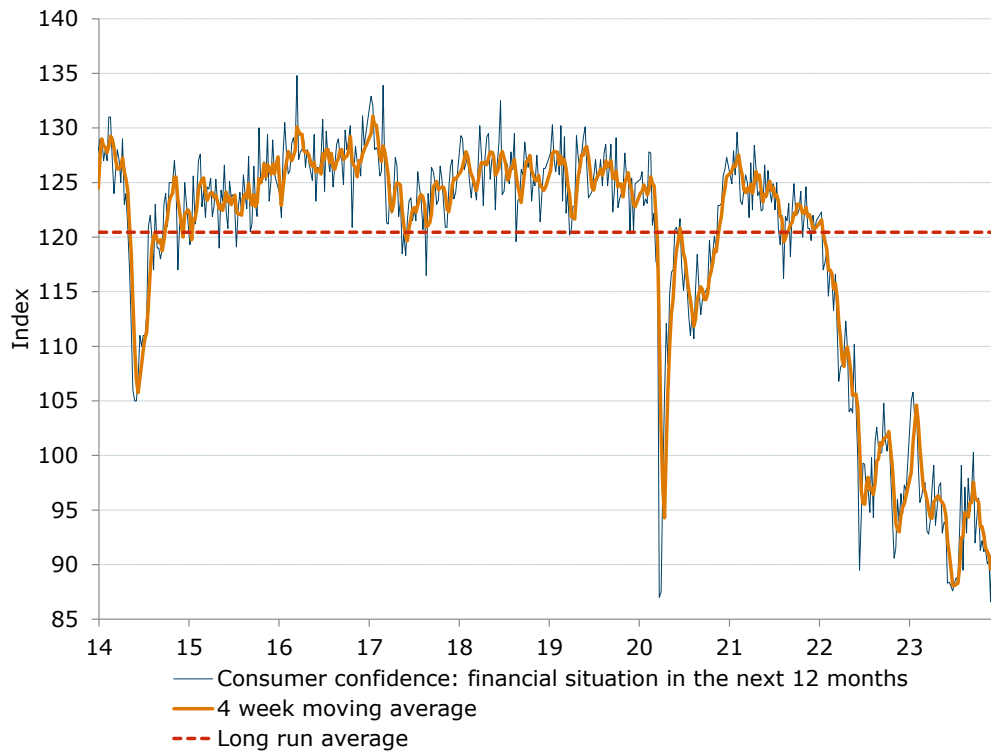


Source: ANZ-Roy Morgan



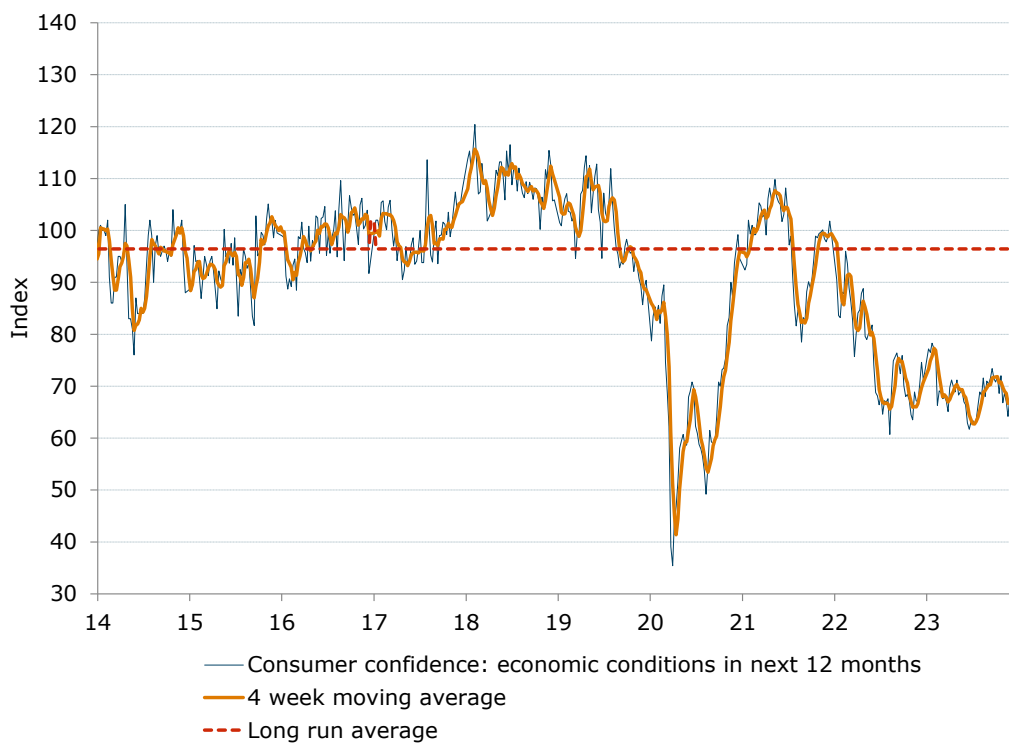
## Charts

**Figure 5. 'Future financial conditions' were up 3.0pts**



Source: ANZ-Roy Morgan

**Figure 6. 'Current economic conditions' increased 3.4pts**

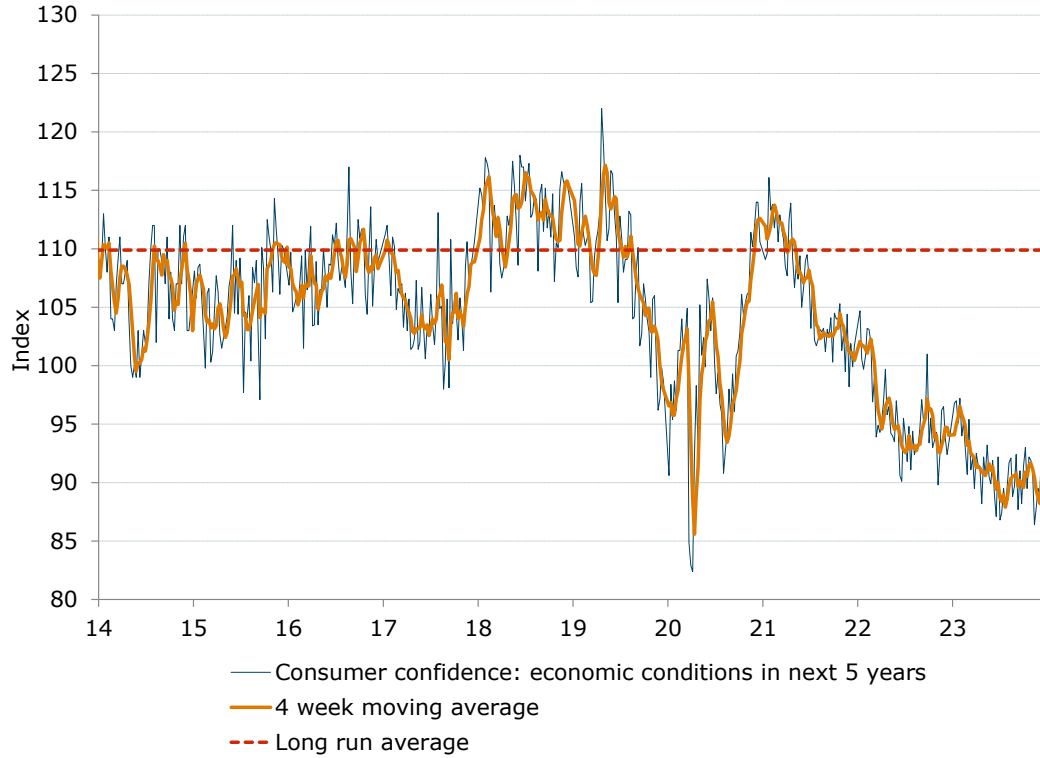


Source: ANZ-Roy Morgan



## Charts

**Figure 7. 'Future economic conditions' gained 5.4pts**



Source: ANZ-Roy Morgan

**Figure 8. 'Time to buy a major household item' rose 1.6pts**



Source: ANZ-Roy Morgan





## Important notice

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