

ANZ-Roy Morgan Australian Consumer Confidence Media Release

19 December 2023



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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: uptick to end the year

- Consumer confidence increased 1pts, the four-week moving average was up 1.8pts.
- Among the mainland states, confidence rose in NSW and SA, but fell in Victoria, Queensland and WA.
- 'Weekly inflation expectations' were up 0.3ppt to 5.3%, while the four-week moving average declined to 5.3% from 5.4%.
- 'Current financial conditions' fell 2.5pts after a 9pts jump the week before. 'Future financial conditions' gained 2.4pts rising above the neutral 100-level for the second time since January 2023.
- 'Current economic conditions' rose 3.8pts, while 'future economic conditions' declined 2.1pts.
- The 'time to buy a major household item' subindex increased 3.1pts.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

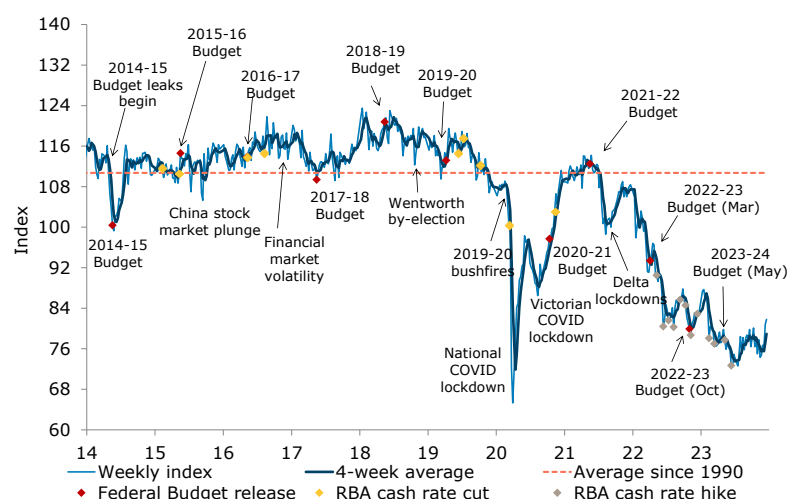
Last week (11-17 Dec)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
81.8	+1.0	78.9	110.7	5.3%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,507 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:

ANZ-Roy Morgan Australian Consumer Confidence edged higher but is still very weak compared to the long run average. The increase in confidence in recent weeks has been driven by outright homeowners and those paying off their homes, perhaps buoyed by rises in housing prices and the potential stabilisation of rates. Confidence about future finances has exceeded the neutral level for the second time since January 2023. There are limits to the overall increase in confidence though, as households continue to face the impacts of rapid inflation. Renter confidence has been trending down, perhaps due to low vacancy rates driving stronger rent growth, among other rapidly rising living costs.

Consumer confidence rose 1.0pt last week

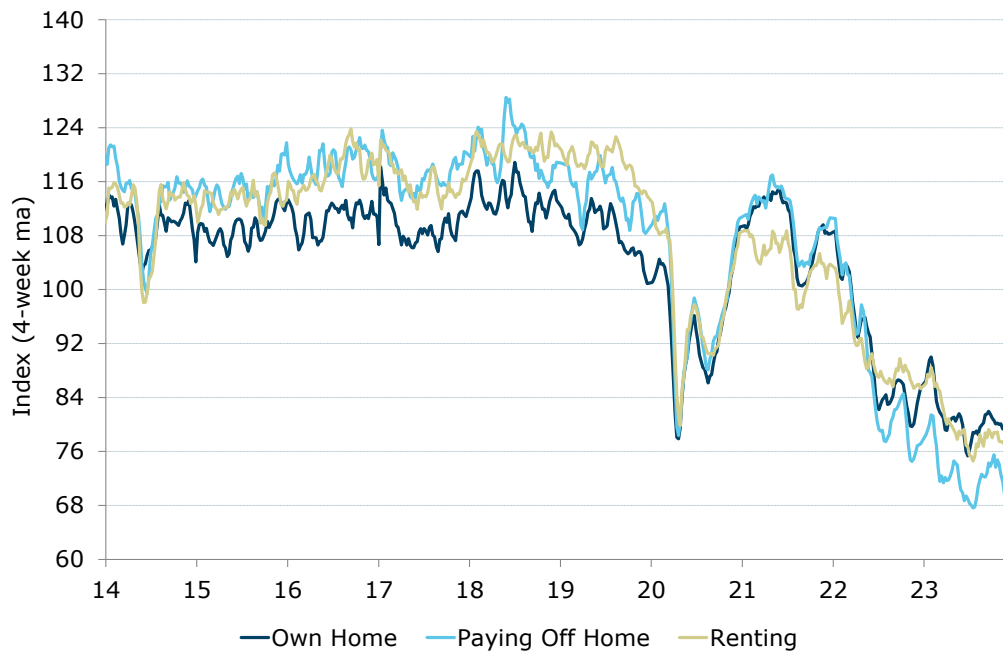


Source: ANZ-Roy Morgan, ANZ Research



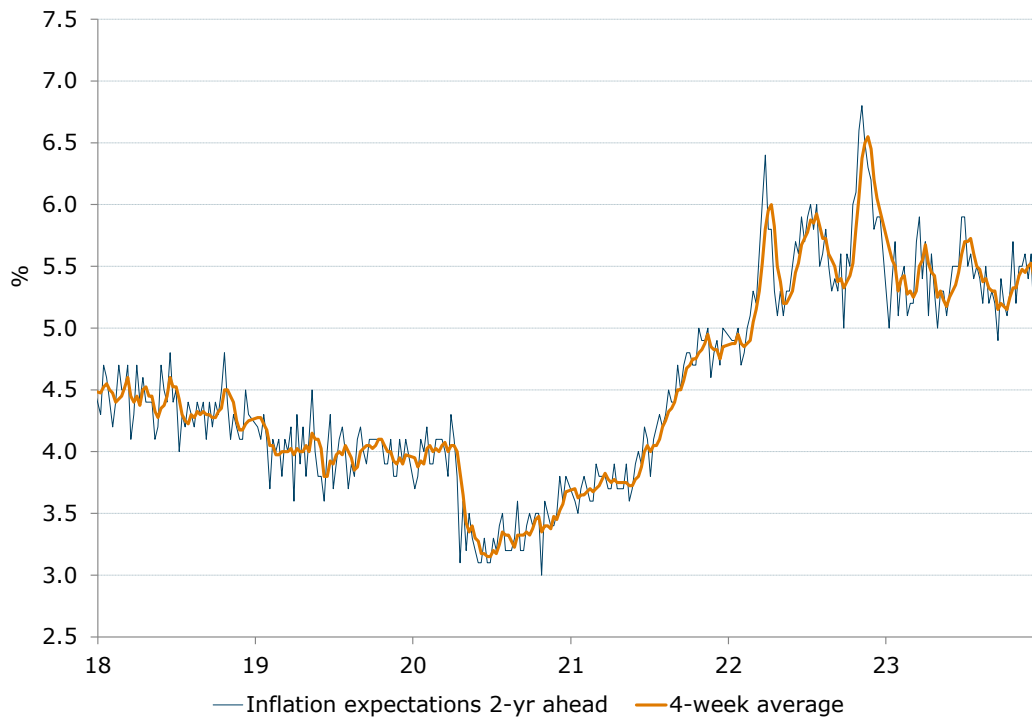
Charts

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 5.3% from 5.4%

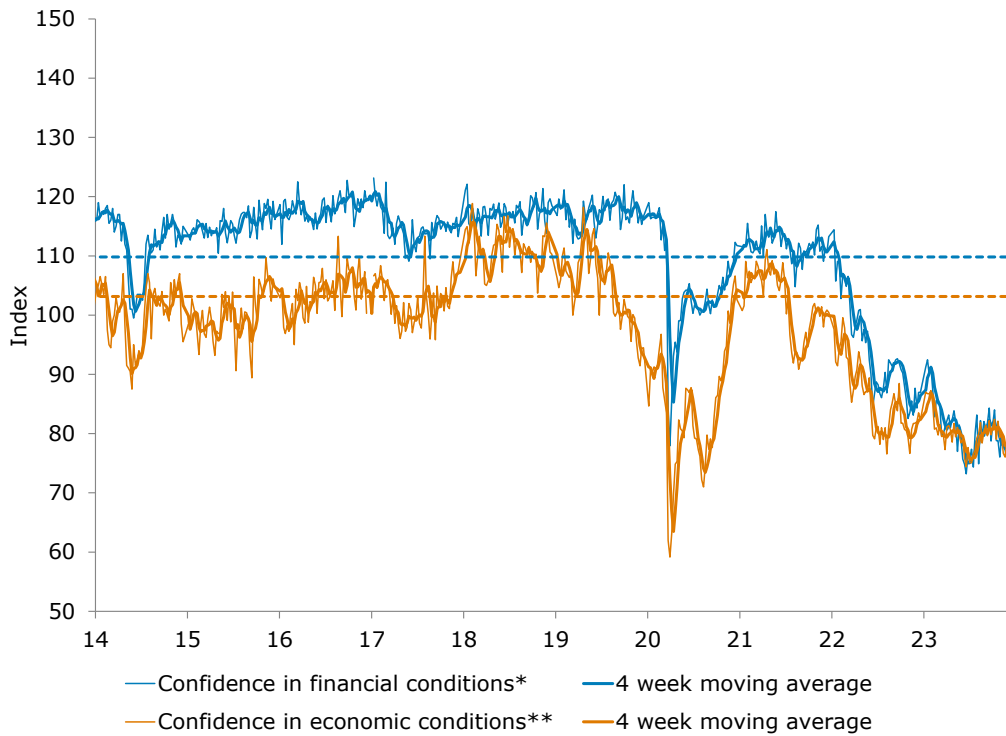


Source: ANZ-Roy Morgan



Charts

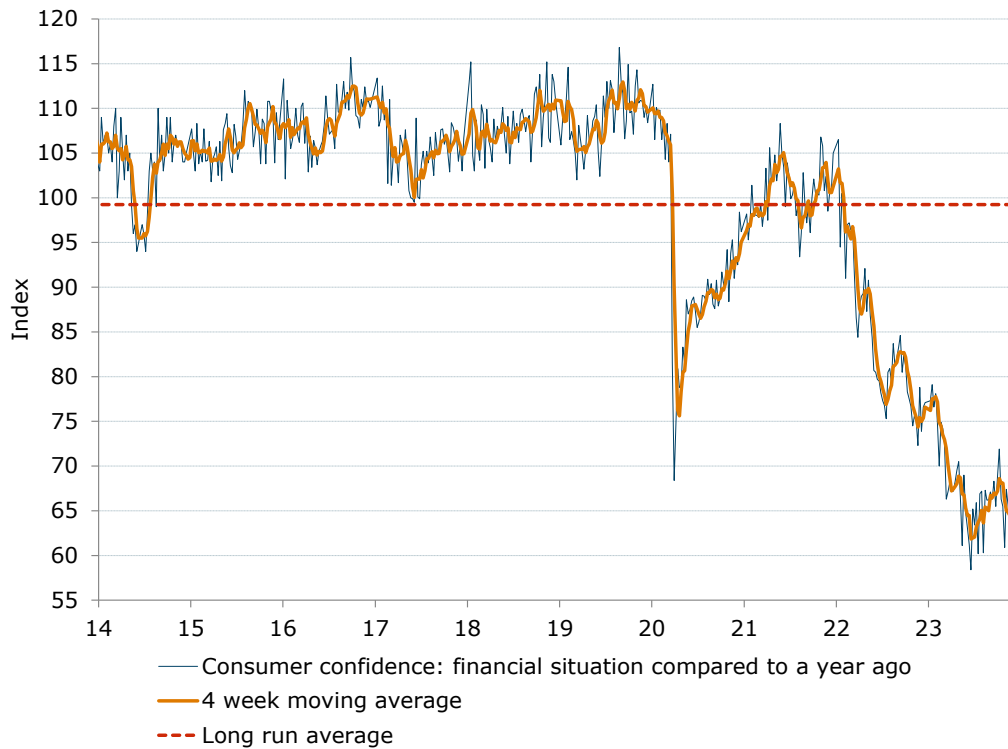
Figure 3. Confidence in economic conditions improved, while financial conditions were practically unchanged



Source: ANZ-Roy Morgan

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

Figure 4. 'Current financial conditions' softened 2.5pts

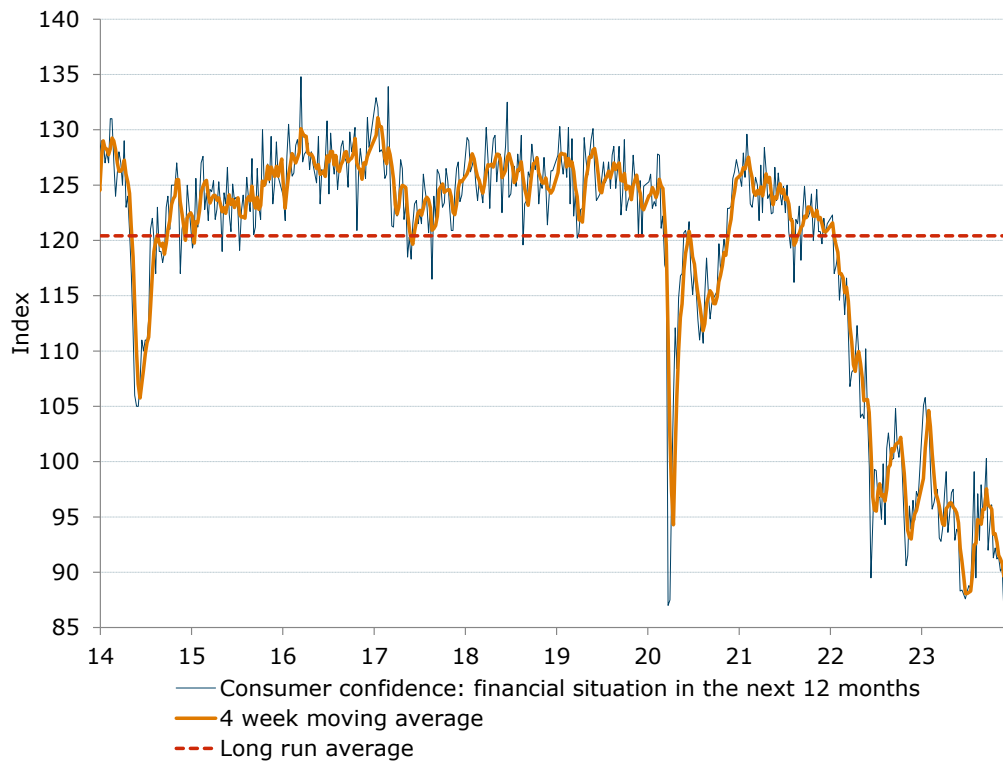


Source: ANZ-Roy Morgan



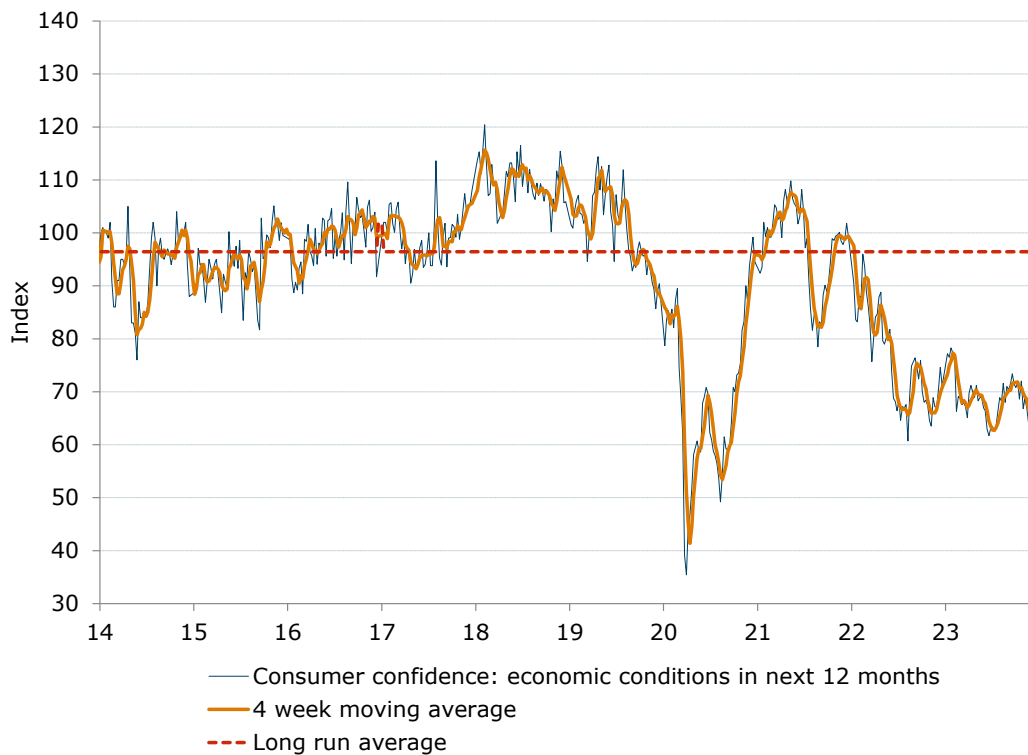
Charts

Figure 5. 'Future financial conditions' were up 2.4pts



Source: ANZ-Roy Morgan

Figure 6. 'Current economic conditions' increased 3.8pts

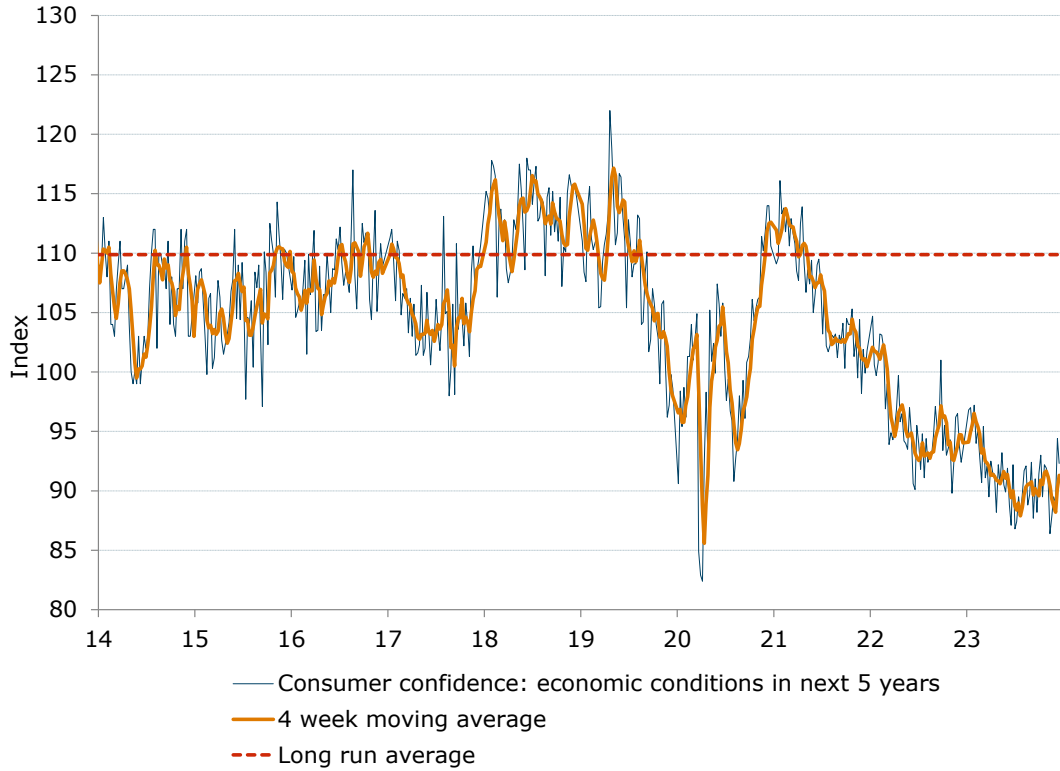


Source: ANZ-Roy Morgan



Charts

Figure 7. 'Future economic conditions' fell 2.1pts



Source: ANZ-Roy Morgan

Figure 8. 'Time to buy a major household item' rose 3.1pts



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 (%)
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
9-Jan-22	106.0	107.5	106.5	122.3	90.5	104.7	105.8	4.9
16-Jan-22	97.9	105.1	94.5	117.0	83.6	100.6	93.7	4.9
23-Jan-22	100.1	103.1	100.5	117.7	83.2	99.7	99.6	5.0
30-Jan-22	101.8	101.5	98.7	118.7	88.1	100.8	102.3	4.7
6-Feb-22	99.9	99.9	91.0	114.6	87.8	103.2	103.0	4.8
13-Feb-22	103.2	101.3	97.0	117.0	96.0	103.1	102.8	5.0
20-Feb-22	101.8	101.7	97.2	116.2	93.6	102.0	100.1	5.1
27-Feb-22	99.2	101.0	96.4	113.3	88.9	96.9	100.5	5.3
6-Mar-22	100.1	101.1	96.5	116.6	86.1	99.0	102.5	5.2
13-Mar-22	95.8	99.2	91.5	111.9	82.7	93.9	99.0	5.6
20-Mar-22	91.2	96.6	86.6	106.8	75.7	94.9	92.2	6.0
27-Mar-22	91.1	94.6	84.4	108.1	80.3	94.3	88.2	6.4
3-Apr-22	93.4	92.9	88.0	108.3	84.1	95.2	91.2	5.8
10-Apr-22	94.6	92.6	89.0	109.4	84.7	96.9	92.7	5.8
17-Apr-22	96.8	94.0	89.3	112.3	87.9	99.7	94.9	5.3
24-Apr-22	96.5	95.3	92.1	109.8	88.8	95.8	95.9	5.1
1-May-22	90.7	94.7	87.3	104.0	79.6	96.5	86.0	5.3
8-May-22	90.5	93.6	90.8	104.3	79.0	94.2	84.1	5.1
15-May-22	89.3	91.8	86.8	103.9	80.2	94.0	81.8	5.3
22-May-22	90.8	90.3	84.4	110.2	80.6	93.5	85.5	5.3
29-May-22	90.7	90.3	80.7	104.1	81.8	97.0	90.1	5.5
5-Jun-22	87.0	89.5	80.5	99.6	74.1	95.0	85.9	5.7
12-Jun-22	80.4	87.2	79.7	89.5	68.8	90.6	73.5	5.6
19-Jun-22	81.7	85.0	79.5	94.1	68.1	90.1	76.5	5.9
26-Jun-22	84.7	83.5	78.2	99.3	66.4	95.5	84.0	5.7
3-Jul-22	83.7	82.6	77.3	99.2	68.4	94.0	79.5	5.9
10-Jul-22	81.6	82.9	76.8	96.7	64.6	91.8	78.1	6.0
17-Jul-22	81.8	83.0	75.3	96.8	67.2	94.8	75.0	5.8
24-Jul-22	82.4	82.4	80.5	94.8	66.9	91.1	78.9	6.0
31-Jul-22	84.1	82.5	80.9	99.8	67.6	94.4	77.7	5.5
7-Aug-22	80.3	82.2	79.4	94.3	60.7	92.4	74.6	5.6
14-Aug-22	84.2	82.8	83.7	101.2	69.1	93.0	74.2	5.8
21-Aug-22	85.6	83.6	81.2	102.6	74.9	93.1	76.0	5.5
28-Aug-22	85.0	83.8	82.1	100.7	75.6	94.6	71.8	5.3
4-Sep-22	86.1	85.2	83.3	100.2	76.4	97.1	73.5	5.4
11-Sep-22	85.7	85.6	84.6	100.3	74.5	95.2	73.9	5.3
18-Sep-22	86.0	85.7	80.5	104.8	72.4	95.3	76.6	5.6
25-Sep-22	87.8	86.4	82.4	101.4	75.9	101.0	78.5	5.0
2-Oct-22	85.5	86.3	81.2	100.4	70.1	93.4	82.3	5.6
9-Oct-22	84.6	86.0	78.3	102.2	68.0	95.5	78.7	5.5
16-Oct-22	82.2	85.0	77.5	98.5	68.4	93.0	73.8	6.0
23-Oct-22	81.1	83.4	76.7	94.6	67.4	93.6	73.3	6.1
30-Oct-22	79.9	82.0	74.5	90.6	64.5	94.3	75.3	6.6
6-Nov-22	78.7	80.5	75.6	91.5	63.5	89.8	73.0	6.8
13-Nov-22	80.8	80.1	75.0	96.0	68.9	92.5	71.6	6.5
20-Nov-22	81.6	80.3	72.3	93.9	67.2	96.2	78.2	6.3
27-Nov-22	83.1	81.1	78.8	96.5	67.0	96.5	76.6	6.2
4-Dec-22	82.7	82.1	73.9	94.7	70.3	93.7	80.6	5.8
11-Dec-22	82.9	82.6	76.6	97.3	74.6	92.4	73.8	5.9
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30-Apr-23	79.8	78.6	70.5	97.2	71.2	92.2	68.1	5.0
7-May-23	77.7	78.2	66.5	97.5	68.3	90.6	65.4	5.3
14-May-23	75.9	77.9	61.1	92.9	68.9	93.2	63.2	5.3
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Source: ANZ-Roy Morgan



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[4 April 2019]

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