

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

12 September 2023



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## Contributors

### Madeline Dunk

Economist

[Madeline.Dunk@anz.com](mailto:Madeline.Dunk@anz.com)

### Adam Boyton

Head of Australian Economics

[Adam.Boyton@anz.com](mailto:Adam.Boyton@anz.com)

### Arindam Chakraborty

Economist

[Arindam.Chakraborty@anz.com](mailto:Arindam.Chakraborty@anz.com)

## Contact

[research@anz.com](mailto:research@anz.com)

## Twitter

[@ANZ\\_Research](https://twitter.com/ANZ_Research)
[@madelinedunk](https://twitter.com/madelinedunk)
[@arindam\\_chky](https://twitter.com/arindam_chky)

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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: momentum stalls

- Consumer confidence decreased by 1.1pts. Among the mainland states, confidence rose in NSW, Queensland and WA but fell in Victoria and SA.
- 'Weekly inflation expectations' fell 0.1ppt to 5.2%. Its four-week moving average was unchanged at 5.3%.
- 'Current financial conditions' declined 0.8pts. 'Future financial conditions' were up 2.2pts, partially offsetting the 3.0pts decline the week before.
- 'Current economic conditions' gained 1.2pts, while 'future economic conditions' dropped 4.7pts.
- The 'Time to buy a major household item' subindex decreased by 3.3pts.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week (4-10 Sep)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
77.6	-1.1	77.6	111.1	5.3%

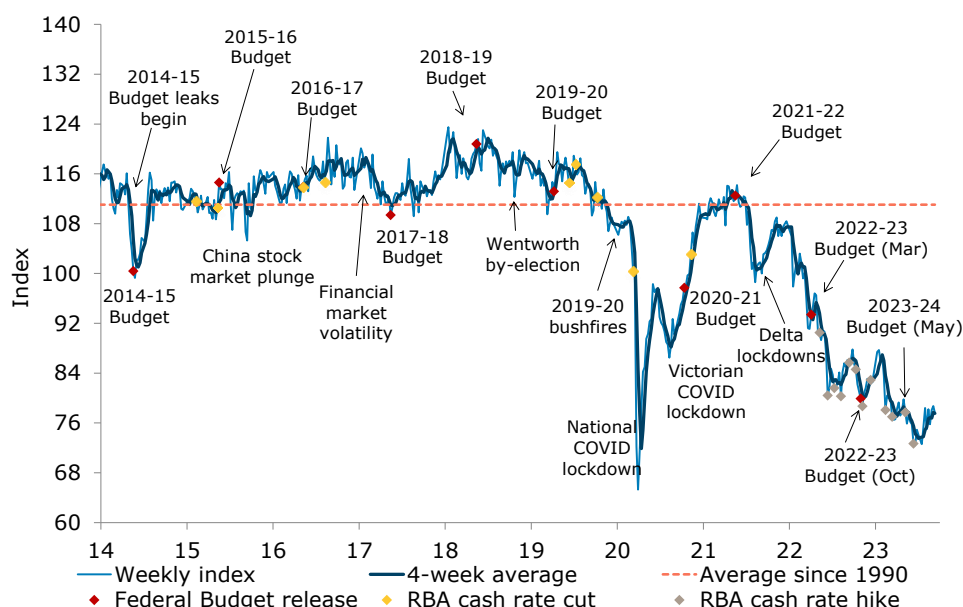
The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,505 interviews conducted online and over the telephone during the week to Sunday\*. Not seasonally adjusted. Further data history on page 6.

## ANZ Economist, Madeline Dunk, commented:

The recent upswing in ANZ-Roy Morgan Consumer Confidence has hit a roadblock, with the index falling 1.1pts last week. This is despite the RBA keeping the cash rate on hold at its September meeting, and the Q2 GDP data suggesting that Australia is on track for a soft landing. Confidence has now printed below 80pts for six months in a row – the longest stint on record.

There was a sharp fall in confidence amongst renters last week. And while consumer confidence remains lowest for those households with a mortgage, confidence amongst this group has lifted to its highest level in five months.

## Consumer confidence fell 1.1pts

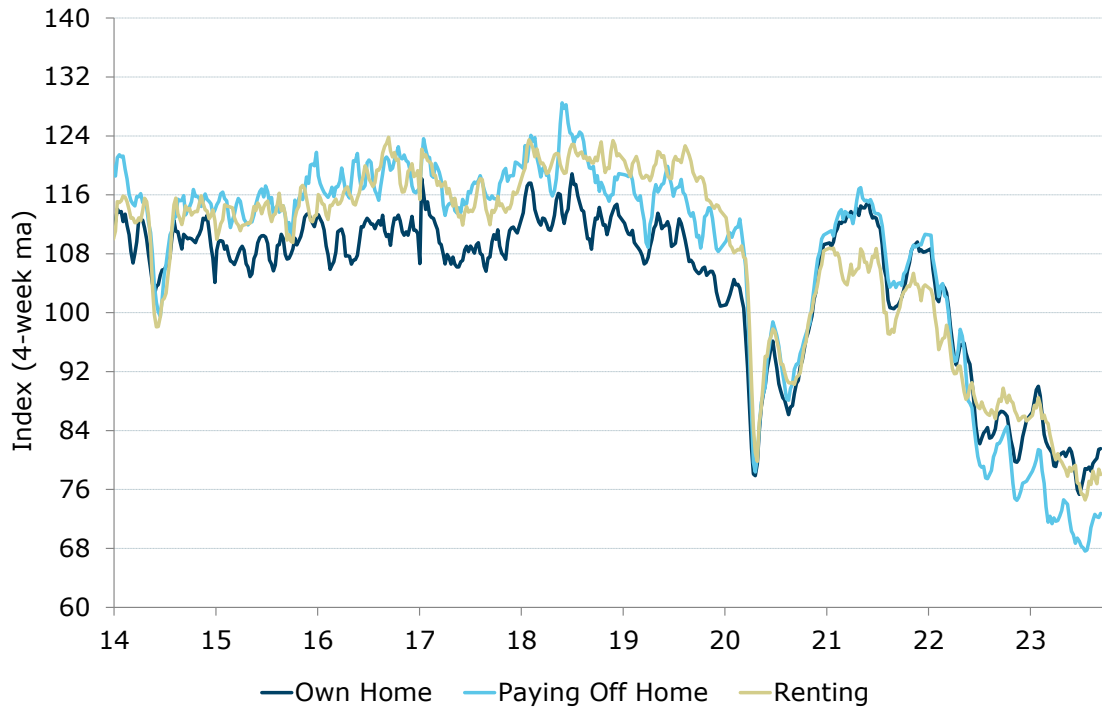


Source: ANZ-Roy Morgan, ANZ Research



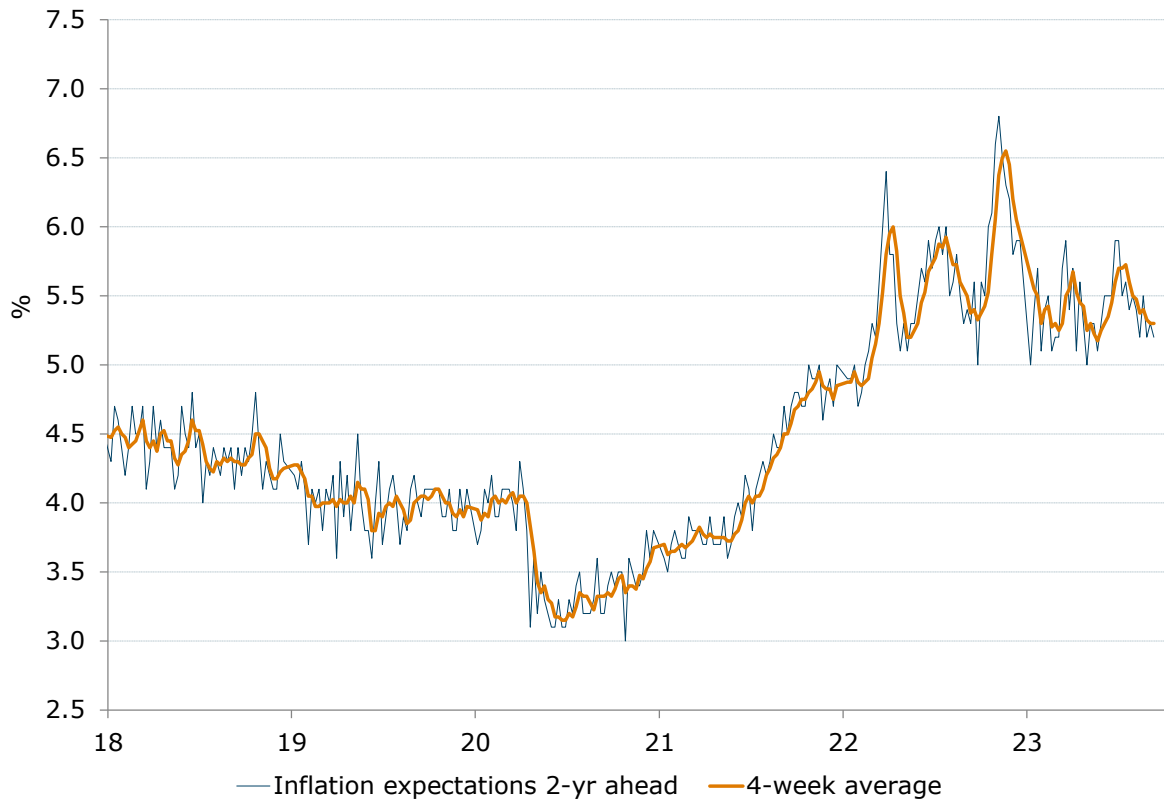
# Charts

**Figure 1. Consumer confidence by housing cohorts**



Source: ANZ-Roy Morgan

**Figure 2. 'Weekly inflation expectations' four-week average was unchanged at 5.3%**

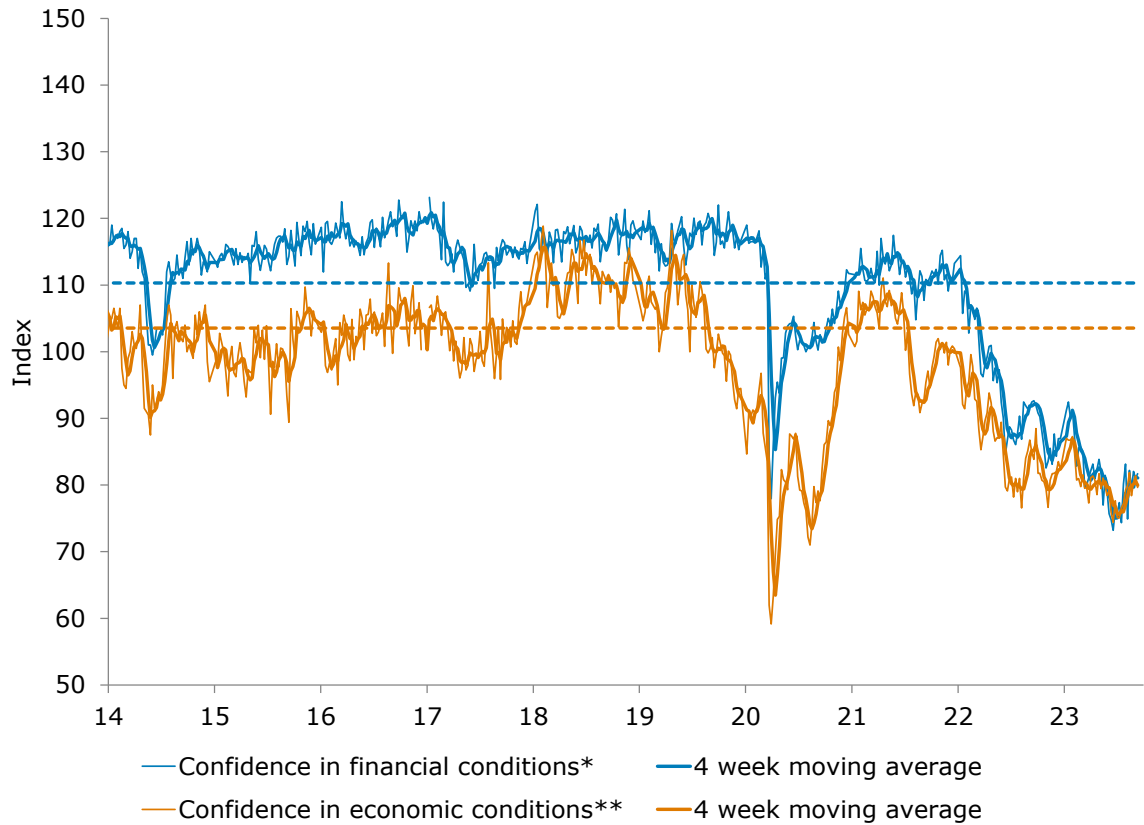


Source: ANZ-Roy Morgan



## Charts

**Figure 3. Confidence in financial conditions improved, while in economic conditions it fell**



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' softened 0.8pts**

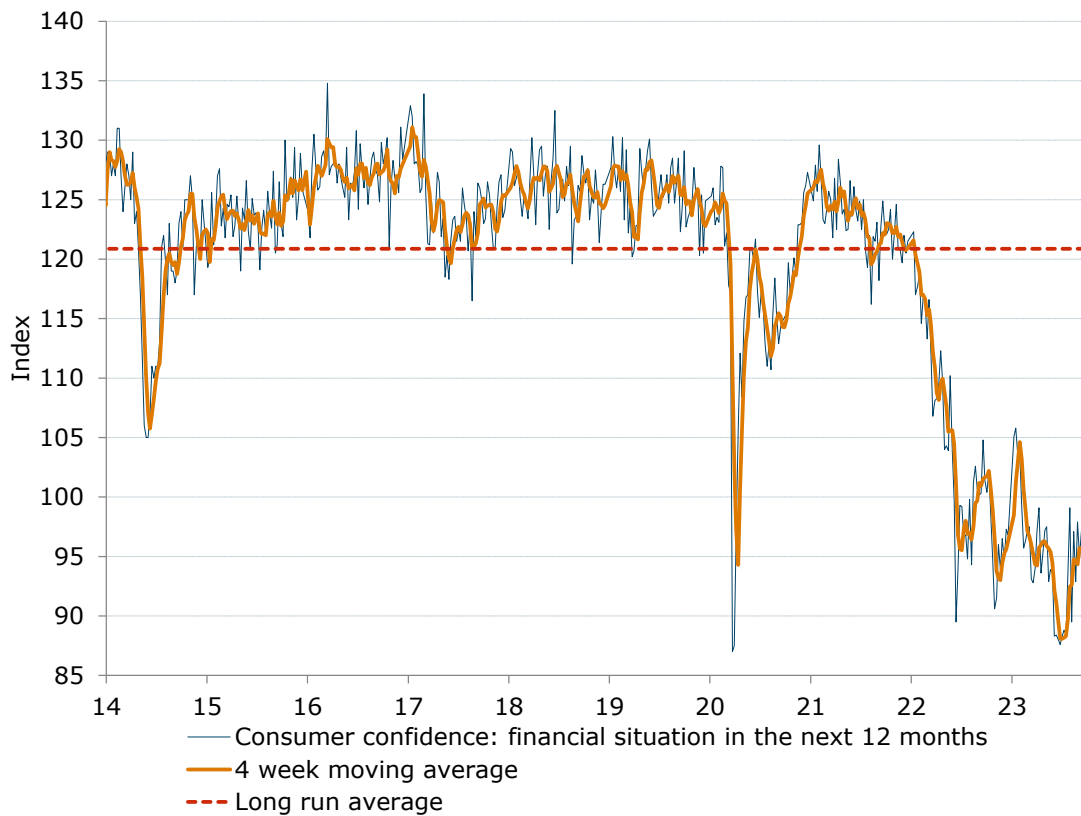


Source: ANZ-Roy Morgan



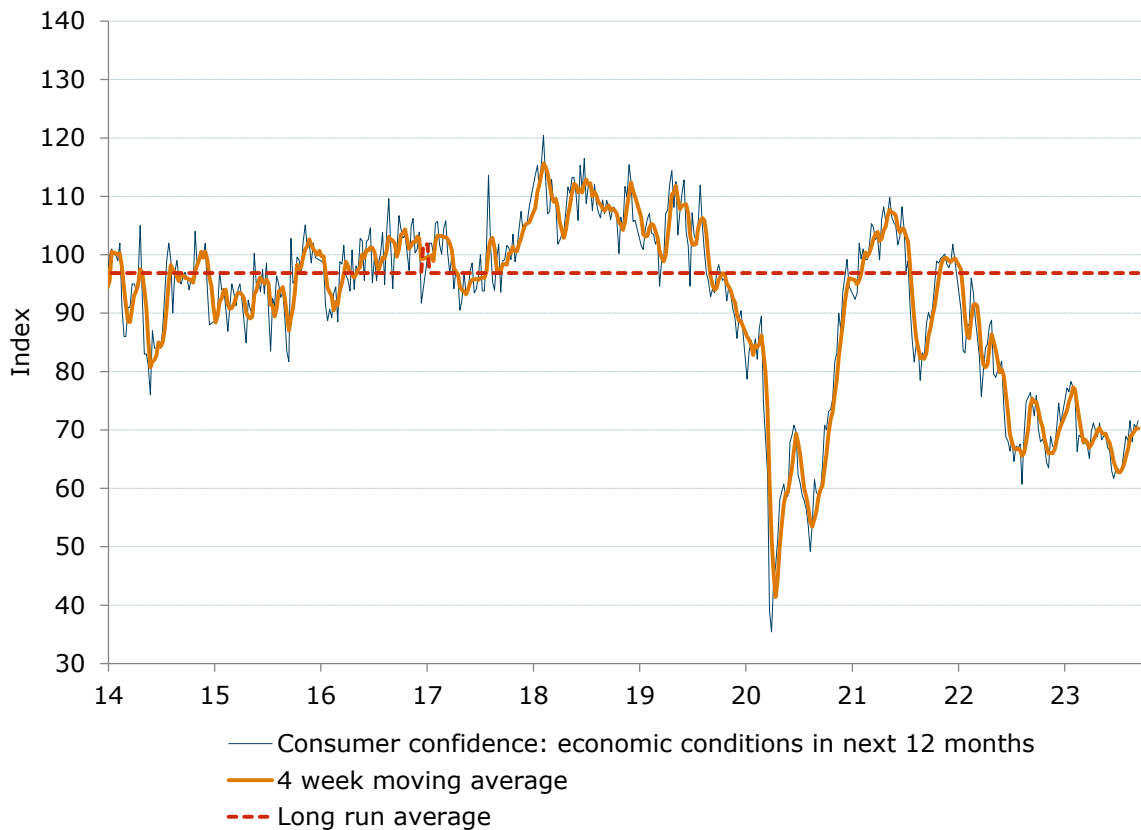
## Charts

**Figure 5. 'Future financial conditions' gained 2.2pts**



Source: ANZ-Roy Morgan

**Figure 6. 'Current economic conditions' was up 1.2pts**

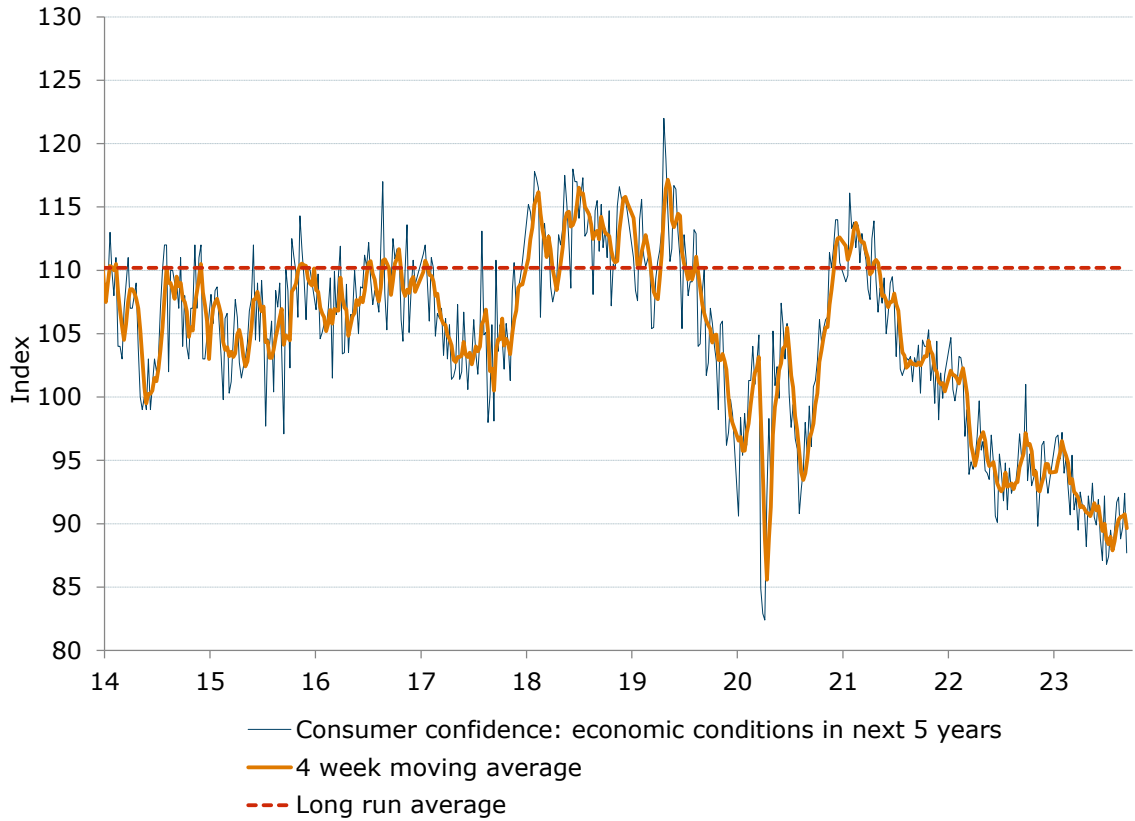


Source: ANZ-Roy Morgan



## Charts

**Figure 7. 'Future economic conditions' decreased 4.7pts**



Source: ANZ-Roy Morgan

**Figure 8. 'Time to buy a major household item' fell 3.3pts**



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	-	102	124	103	113	132	-
<b>2010 avg</b>	124	-	101	127	124	130	139	5.7
<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>2020 avg</b>	96	-	92	117	69	100	102	3.5
<b>2021 avg</b>	108	-	101	123	98	106	113	4.2
<b>9-Jan-22</b>	106.0	107.5	106.5	122.3	90.5	104.7	105.8	4.9
<b>16-Jan-22</b>	97.9	105.1	94.5	117.0	83.6	100.6	93.7	4.9
<b>23-Jan-22</b>	100.1	103.1	100.5	117.7	83.2	99.7	99.6	5.0
<b>30-Jan-22</b>	101.8	101.5	98.7	118.7	88.1	100.8	102.3	4.7
<b>6-Feb-22</b>	99.9	99.9	91.0	114.6	87.8	103.2	103.0	4.8
<b>13-Feb-22</b>	103.2	101.3	97.0	117.0	96.0	103.1	102.8	5.0
<b>20-Feb-22</b>	101.8	101.7	97.2	116.2	93.6	102.0	100.1	5.1
<b>27-Feb-22</b>	99.2	101.0	96.4	113.3	88.9	96.9	100.5	5.3
<b>6-Mar-22</b>	100.1	101.1	96.5	116.6	86.1	99.0	102.5	5.2
<b>13-Mar-22</b>	95.8	99.2	91.5	111.9	82.7	93.9	99.0	5.6
<b>20-Mar-22</b>	91.2	96.6	86.6	106.8	75.7	94.9	92.2	6.0
<b>27-Mar-22</b>	91.1	94.6	84.4	108.1	80.3	94.3	88.2	6.4
<b>3-Apr-22</b>	93.4	92.9	88.0	108.3	84.1	95.2	91.2	5.8
<b>10-Apr-22</b>	94.6	92.6	89.0	109.4	84.7	96.9	92.7	5.8
<b>17-Apr-22</b>	96.8	94.0	89.3	112.3	87.9	99.7	94.9	5.3
<b>24-Apr-22</b>	96.5	95.3	92.1	109.8	88.8	95.8	95.9	5.1
<b>1-May-22</b>	90.7	94.7	87.3	104.0	79.6	96.5	86.0	5.3
<b>8-May-22</b>	90.5	93.6	90.8	104.3	79.0	94.2	84.1	5.1
<b>15-May-22</b>	89.3	91.8	86.8	103.9	80.2	94.0	81.8	5.3
<b>22-May-22</b>	90.8	90.3	84.4	110.2	80.6	93.5	85.5	5.3
<b>29-May-22</b>	90.7	90.3	80.7	104.1	81.8	97.0	90.1	5.5
<b>5-Jun-22</b>	87.0	89.5	80.5	99.6	74.1	95.0	85.9	5.7
<b>12-Jun-22</b>	80.4	87.2	79.7	89.5	68.8	90.6	73.5	5.6
<b>19-Jun-22</b>	81.7	85.0	79.5	94.1	68.1	90.1	76.5	5.9
<b>26-Jun-22</b>	84.7	83.5	78.2	99.3	66.4	95.5	84.0	5.7
<b>3-Jul-22</b>	83.7	82.6	77.3	99.2	68.4	94.0	79.5	5.9
<b>10-Jul-22</b>	81.6	82.9	76.8	96.7	64.6	91.8	78.1	6.0
<b>17-Jul-22</b>	81.8	83.0	75.3	96.8	67.2	94.8	75.0	5.8
<b>24-Jul-22</b>	82.4	82.4	80.5	94.8	66.9	91.1	78.9	6.0
<b>31-Jul-22</b>	84.1	82.5	80.9	99.8	67.6	94.4	77.7	5.5
<b>7-Aug-22</b>	80.3	82.2	79.4	94.3	60.7	92.4	74.6	5.6
<b>14-Aug-22</b>	84.2	82.8	83.7	101.2	69.1	93.0	74.2	5.8
<b>21-Aug-22</b>	85.6	83.6	81.2	102.6	74.9	93.1	76.0	5.5
<b>28-Aug-22</b>	85.0	83.8	82.1	100.7	75.6	94.6	71.8	5.3
<b>4-Sep-22</b>	86.1	85.2	83.3	100.2	76.4	97.1	73.5	5.4
<b>11-Sep-22</b>	85.7	85.6	84.6	100.3	74.5	95.2	73.9	5.3
<b>18-Sep-22</b>	86.0	85.7	80.5	104.8	72.4	95.3	76.6	5.6
<b>25-Sep-22</b>	87.8	86.4	82.4	101.4	75.9	101.0	78.5	5.0
<b>2-Oct-22</b>	85.5	86.3	81.2	100.4	70.1	93.4	82.3	5.6
<b>9-Oct-22</b>	84.6	86.0	78.3	102.2	68.0	95.5	78.7	5.5
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<b>6-Nov-22</b>	78.7	80.5	75.6	91.5	63.5	89.8	73.0	6.8
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<b>4-Dec-22</b>	82.7	82.1	73.9	94.7	70.3	93.7	80.6	5.8
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<b>12-Feb-23</b>	78.1	83.6	70.0	95.7	66.3	95.2	63.3	5.5
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<b>26-Feb-23</b>	80.0	80.5	74.2	97.2	68.8	90.7	69.1	5.2
<b>5-Mar-23</b>	79.9	79.6	72.7	97.5	67.6	95.4	66.4	5.2
<b>12-Mar-23</b>	77.0	79.3	66.3	93.1	67.9	91.1	66.5	5.7
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<b>2-Jul-23</b>	74.1	73.5	63.4	88.3	63.4	86.8	68.5	5.9
<b>9-Jul-23</b>	73.3	73.7	65.9	88.8	62.7	87.4	61.7	5.5
<b>16-Jul-23</b>	72.6	73.7	60.2	88.5	63.6	89.5	60.9	5.6
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<b>6-Aug-23</b>	75.0	75.3	60.3	89.5	68.2	91.7	65.1	5.4
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<b>27-Aug-23</b>	78.1	76.8	66.2	97.9	71.0	89.7	65.8	5.2
<b>3-Sep-23</b>	78.7	77.7	67.1	94.9	70.4	92.4	68.5	5.3
<b>10-Sep-23</b>	77.6	77.6	66.3	97.1	71.6	87.7	65.2	5.2

Source: ANZ-Roy Morgan



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