

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

3 April 2024



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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: inflation expectations rise

- Consumer confidence was largely unchanged last week with a 0.3pts fall to 82.8pts. The four-week moving average rose 0.5pts to 82.5pts.
- 'Weekly inflation expectations' rose 0.1ppt to a six-week high of 5.2%, while the four-week moving average was also up 0.1ppt to 5.0%.
- 'Current financial conditions' softened 0.8pts and 'future financial conditions' declined 1.9pts.
- 'Short term economic confidence' (about the economic outlook over the next 12 months) gained 1.9pts. 'Medium term economic confidence' (about the economic outlook over the next five years) fell 0.4pts.
- The 'time to buy a major household item' subindex moderated by 0.1pts.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

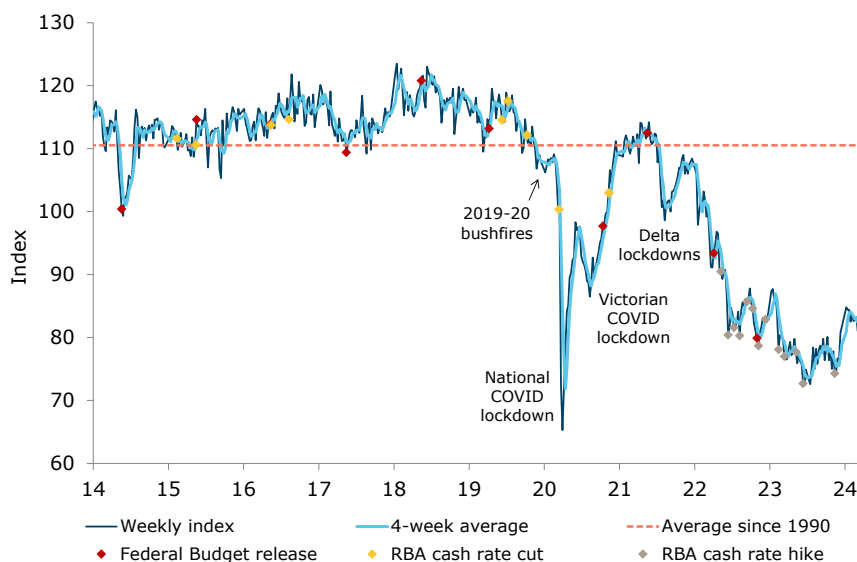
Last week (25-31 Mar)	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
82.8	-0.3	82.5	110.5	5.0%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,554 interviews conducted online and over the telephone during the week to Sunday.\* Not seasonally adjusted. Further data history on page 6.

## ANZ Senior Economist, Catherine Birch, commented:

ANZ-Roy Morgan Australian Consumer Confidence declined a touch last week and has remained within the 80-85 range for 15 consecutive weeks. Inflation expectations rose to 5.2% going into the Easter long weekend, likely reflecting higher petrol prices. But households may have also felt more keenly the current bout of high chocolate inflation, driven by surging global cocoa prices. Confidence among those paying off their homes rose 1.2pts to 80pts, was largely steady at 81.7pts for renters, and fell 2.1pts to 86.0pts for outright homeowners.

## Consumer confidence fell 0.3pts last week

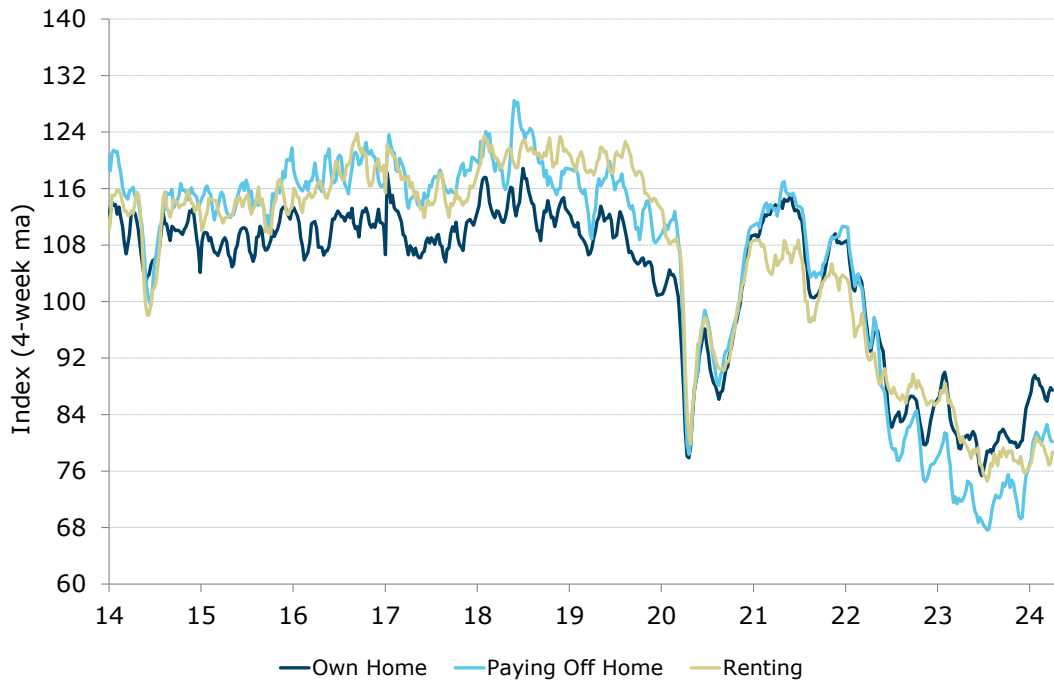


Source: ANZ-Roy Morgan, ANZ Research



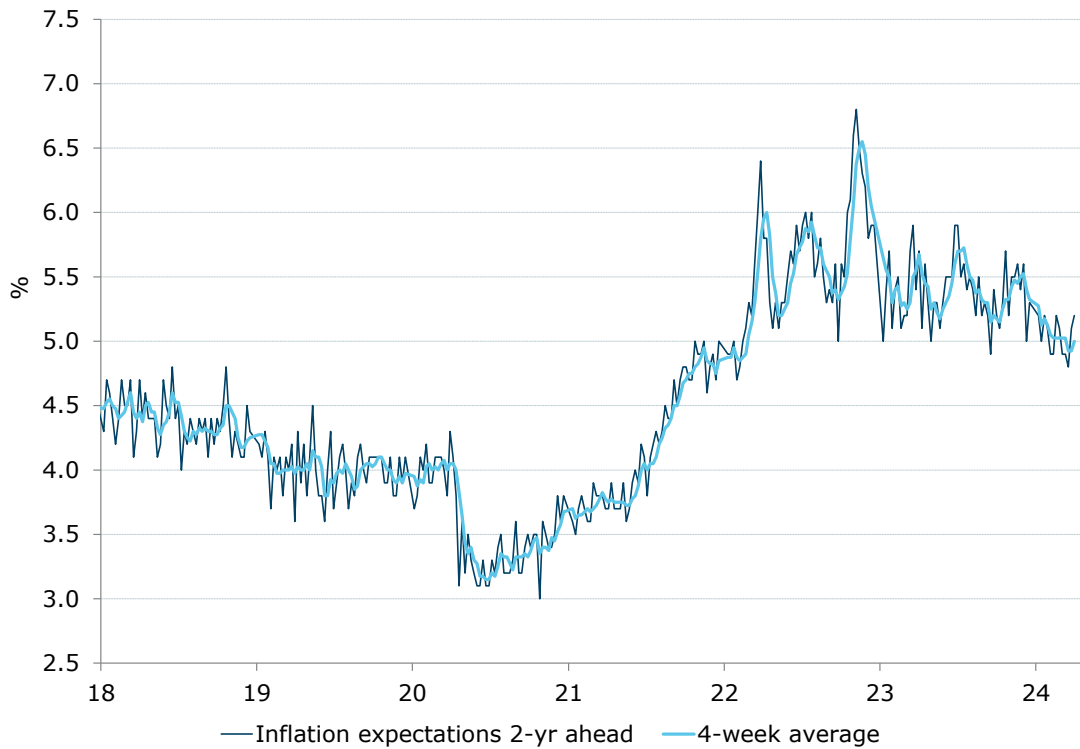
## Charts

**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 rose 0.1pts to 5.0%**

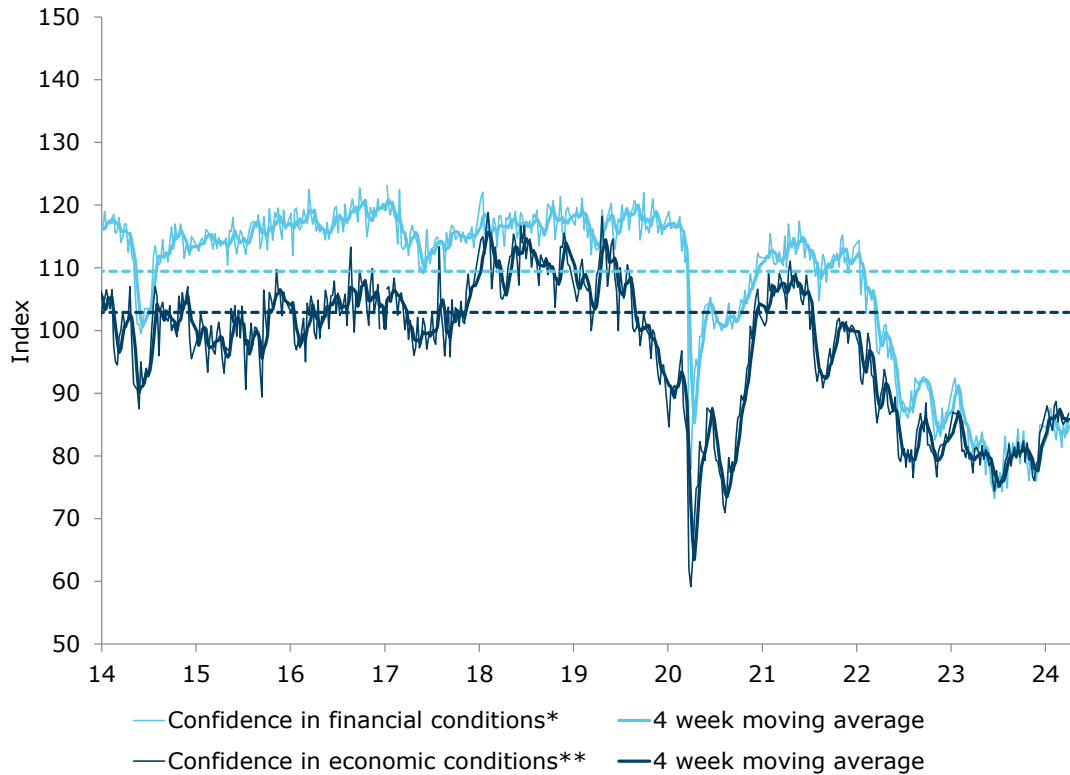


Source: ANZ-Roy Morgan



# Charts

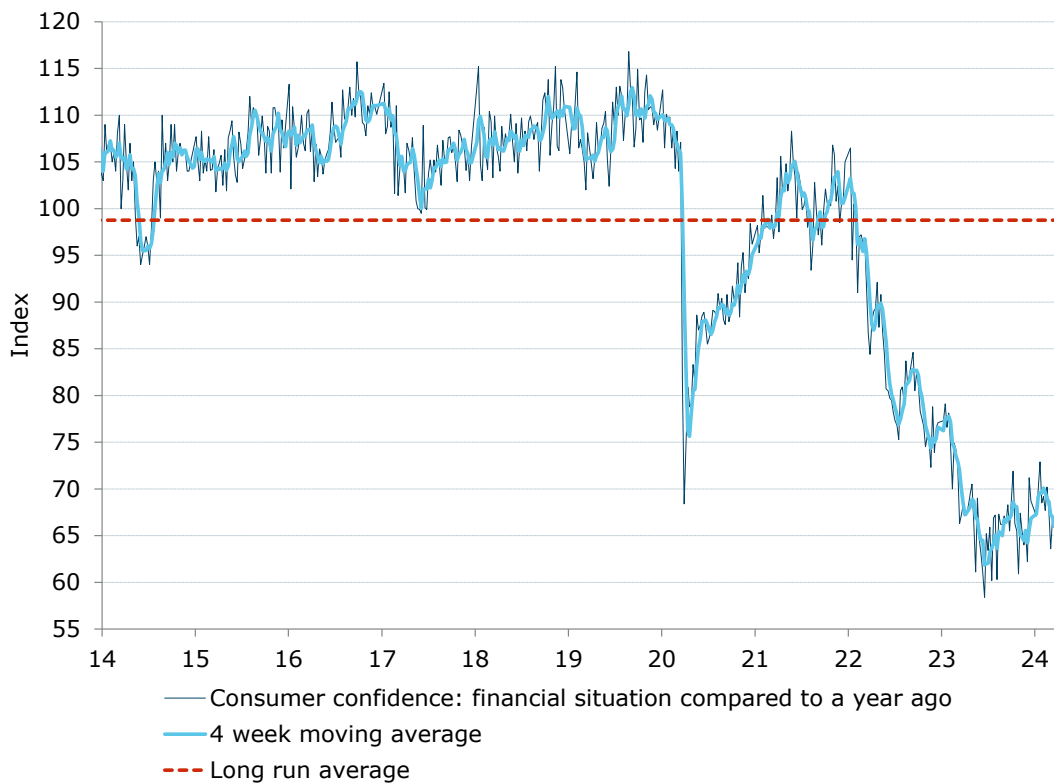
**Figure 3. Confidence in economic conditions improved, while financial conditions declined**



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 the average of the 'economic conditions in 12 months' and 'economic conditions in five years' subindices.

**Figure 4. 'Current financial conditions' softened 0.8pts**

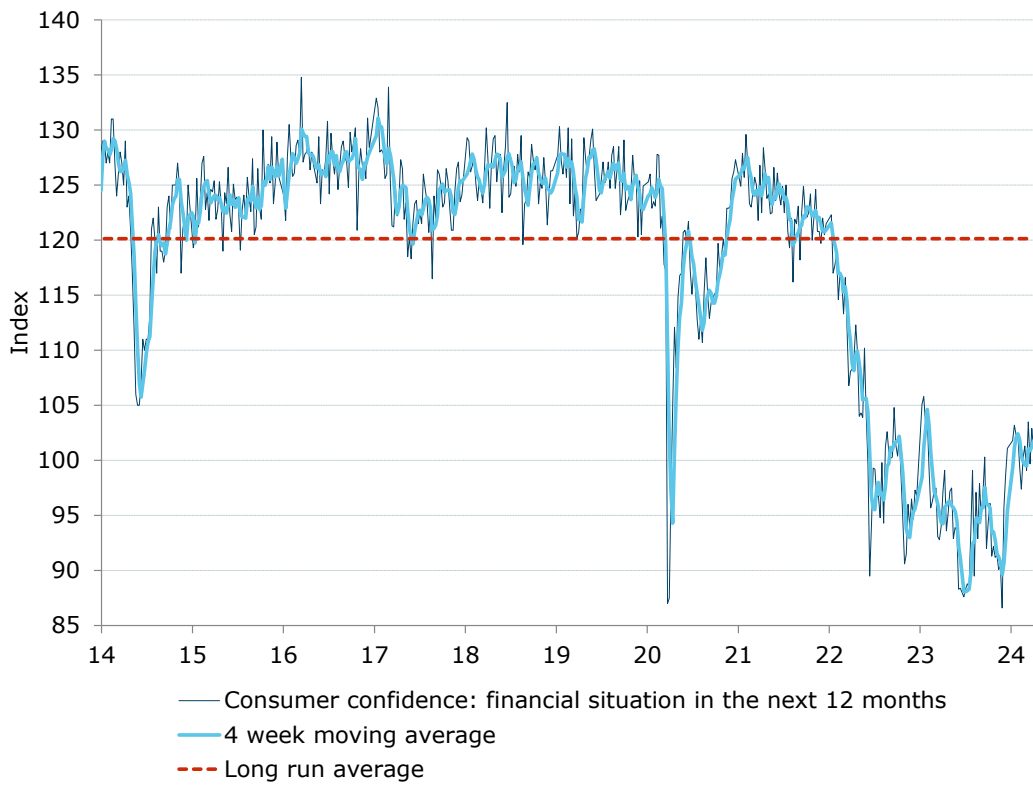


Source: ANZ-Roy Morgan



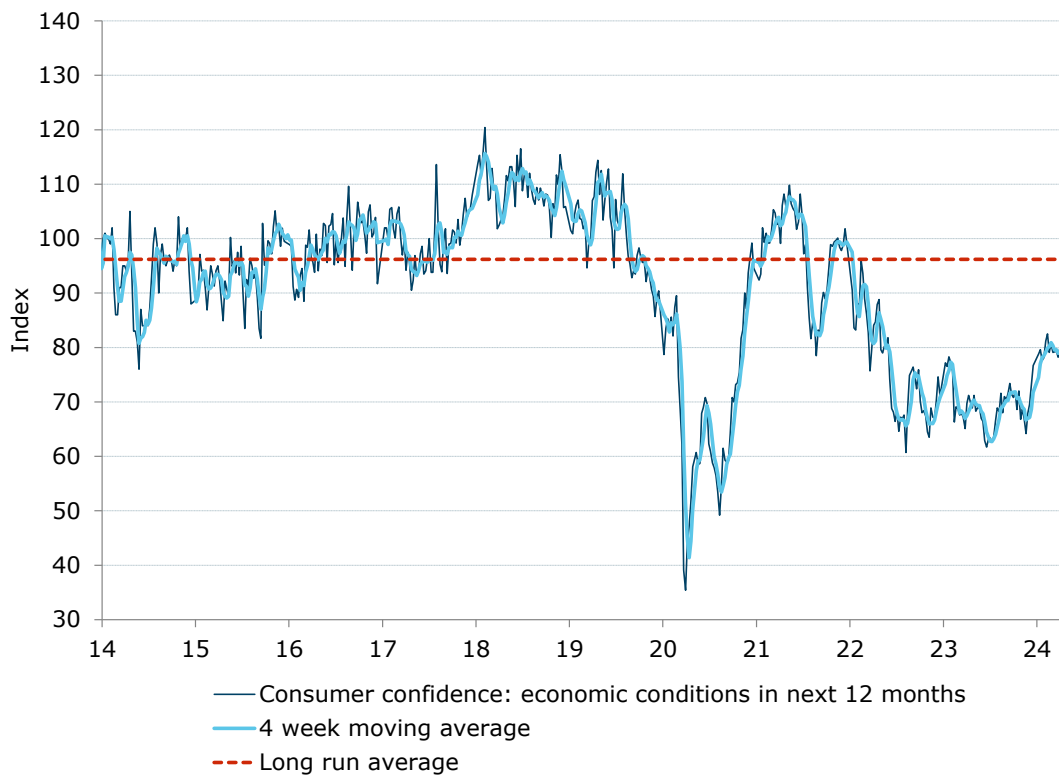
## Charts

**Figure 5. 'Future financial conditions' declined 1.9pts**



Source: ANZ-Roy Morgan

**Figure 6. 'Short term economic confidence' rose 1.9pts**

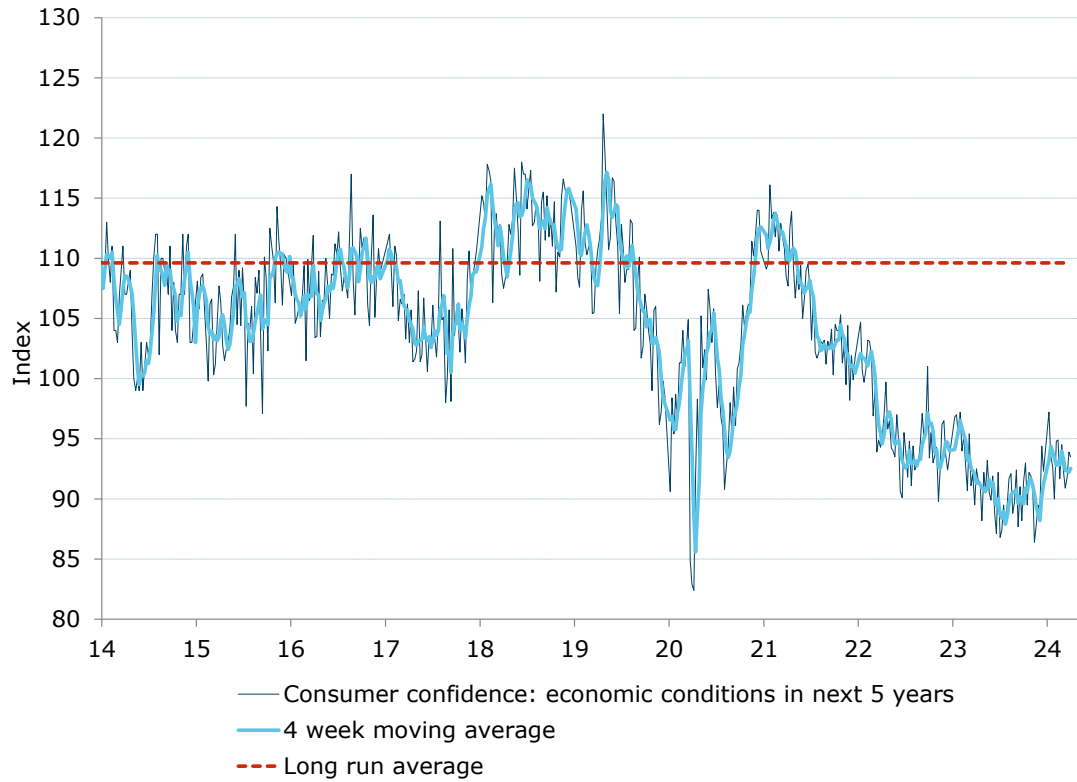


Source: ANZ-Roy Morgan



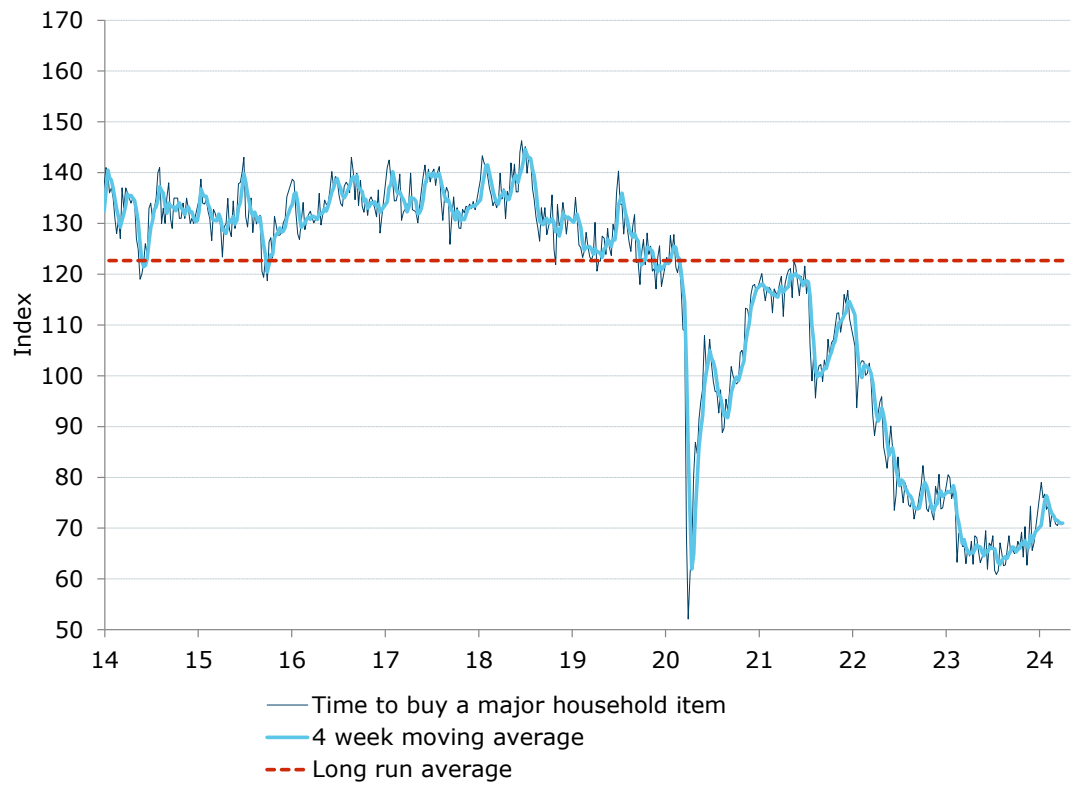
## Charts

**Figure 7. 'Medium term economic confidence' decreased 0.4pts**



Source: ANZ-Roy Morgan

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



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 (%)
<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>2022 avg</b>	89	-	84	103	76	96	84	5.6
<b>2023 avg</b>	78	-	68	95	69	91	67	5.4
<b>8-Jan-23</b>	87.4	83.9	77.3	105.1	77.2	96.8	80.5	5.0
<b>15-Jan-23</b>	87.7	85.1	79.1	105.8	76.5	97.0	79.9	5.4
<b>22-Jan-23</b>	85.9	85.9	76.6	103.5	78.3	95.1	75.8	5.7
<b>29-Jan-23</b>	86.8	87.0	78.1	104.1	77.3	97.2	77.2	5.1
<b>5-Feb-23</b>	83.6	86.0	74.9	99.4	75.6	94.0	74.3	5.4
<b>12-Feb-23</b>	78.1	83.6	70.0	95.7	66.3	95.2	63.3	5.5
<b>19-Feb-23</b>	80.4	82.2	74.9	96.3	69.1	92.8	69.0	5.1
<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
<b>19-Mar-23</b>	76.5	78.4	67.2	92.8	67.2	92.1	63.0	5.9
<b>26-Mar-23</b>	76.6	77.5	68.2	94.0	65.1	89.5	65.9	5.4
<b>2-Apr-23</b>	78.2	77.1	67.2	97.1	69.7	92.5	64.5	5.7
<b>9-Apr-23</b>	79.3	77.7	67.2	99.1	71.2	91.5	67.4	5.1
<b>16-Apr-23</b>	77.2	77.8	68.3	93.6	70.0	91.4	62.9	5.6
<b>23-Apr-23</b>	78.0	78.2	69.5	95.2	68.9	88.2	68.5	5.3
<b>30-Apr-23</b>	79.8	78.6	70.5	97.2	71.2	92.2	68.1	5.0
<b>7-May-23</b>	77.7	78.2	66.5	97.5	68.3	90.6	65.4	5.3
<b>14-May-23</b>	75.9	77.9	61.1	92.9	68.9	93.2	63.2	5.3
<b>21-May-23</b>	77.3	77.7	69.0	93.9	69.0	90.5	64.2	5.1
<b>28-May-23</b>	76.2	76.8	64.7	93.6	67.0	89.9	65.5	5.3
<b>4-Jun-23</b>	75.8	76.3	63.1	88.3	66.4	91.9	69.5	5.5
<b>11-Jun-23</b>	72.7	75.5	61.2	88.4	62.9	88.8	61.9	5.5
<b>18-Jun-23</b>	72.4	74.3	58.4	88.0	61.7	87.1	67.0	5.5
<b>25-Jun-23</b>	74.9	74.0	65.2	87.6	63.1	92.2	66.5	5.9
<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
<b>23-Jul-23</b>	75.2	73.8	66.9	93.4	66.5	87.9	61.6	5.4
<b>30-Jul-23</b>	78.4	74.9	67.2	99.1	68.9	89.6	67.1	5.5
<b>6-Aug-23</b>	75.0	75.3	60.3	89.5	68.2	91.7	65.1	5.4
<b>13-Aug-23</b>	78.2	76.7	67.3	97.1	71.6	92.1	62.6	5.2
<b>20-Aug-23</b>	75.8	76.9	66.2	92.9	68.0	88.8	62.8	5.5
<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
<b>17-Sep-23</b>	79.8	78.6	68.3	100.3	73.4	91.0	65.8	4.9
<b>24-Sep-23</b>	76.4	78.1	65.5	92.0	71.4	88.2	65.0	5.4
<b>1-Oct-23</b>	78.2	78.0	68.7	94.4	70.8	91.4	65.3	5.2
<b>8-Oct-23</b>	80.1	78.6	71.9	96.1	71.8	93.0	67.4	5.1
<b>15-Oct-23</b>	76.4	77.8	66.3	91.3	68.6	89.5	66.3	5.3
<b>22-Oct-23</b>	78.2	78.2	65.5	92.2	72.0	92.2	69.2	5.7
<b>29-Oct-23</b>	75.0	77.4	60.9	91.2	66.8	91.9	64.3	5.2
<b>5-Nov-23</b>	77.8	76.9	67.4	91.4	68.7	91.1	70.3	5.5
<b>12-Nov-23</b>	74.3	76.3	65.5	90.1	67.0	86.4	62.7	5.5
<b>19-Nov-23</b>	74.7	75.5	64.0	90.4	64.2	87.9	67.2	5.6
<b>26-Nov-23</b>	76.7	75.9	65.3	86.6	67.9	89.5	74.3	5.4
<b>3-Dec-23</b>	76.4	75.5	62.2	95.7	69.5	89.0	65.6	5.6
<b>10-Dec-23</b>	80.8	77.2	71.2	98.7	72.9	94.4	67.2	5.0
<b>17-Dec-23</b>	81.8	78.9	68.7	101.1	76.7	92.3	70.3	5.3
<b>7-Jan-24</b>	84.8	81.0	67.1	101.8	78.8	97.2	79.0	5.2
<b>14-Jan-24</b>	84.4	83.0	69.7	103.2	79.6	93.6	76.0	5.0
<b>21-Jan-24</b>	84.4	83.9	72.9	102.3	77.6	92.7	76.7	5.2
<b>28-Jan-24</b>	82.5	84.0	68.5	102.4	78.1	90.0	73.7	5.1
<b>4-Feb-24</b>	83.8	83.8	69.2	99.5	81.2	94.8	74.3	4.9
<b>11-Feb-24</b>	82.6	83.3	67.7	97.4	82.5	94.9	70.3	4.9
<b>18-Feb-24</b>	82.8	82.9	70.2	100.2	79.1	91.7	72.9	5.2
<b>25-Feb-24</b>	83.2	83.1	67.5	101.3	80.7	94.5	72.1	5.1
<b>3-Mar-24</b>	81.0	82.4	63.6	99.1	79.1	92.3	70.8	4.9
<b>10-Mar-24</b>	82.2	82.3	66.7	103.5	79.2	90.9	70.5	4.9
<b>17-Mar-24</b>	81.7	82.0	66.1	99.7	79.3	91.8	71.3	4.8
<b>24-Mar-24</b>	83.1	82.0	69.3	102.9	78.2	93.9	71.1	5.1
<b>31-Mar-24</b>	82.8	82.5	68.5	101.0	80.1	93.5	71.0	5.2

Source: ANZ-Roy Morgan



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[4 April 2019]

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