

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

22 October 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: 90-week high

- Consumer confidence rose 4.1pts last week to 87.5pts. The four-week moving average increased 0.6pts to 84.1pts.
- 'Weekly inflation expectations' declined 0.1ppt to 4.5%, while the four-week moving average eased 0.1 ppt to 4.7%.
- The financial conditions subindices both improved. 'Current financial conditions' (over the last year) rose 6.4pts and 'future financial conditions' (next 12 months) increased 4.1pts.
- 'Short-term economic confidence' (next 12 months) lifted 0.8pts and 'medium-term economic confidence' (next five years) rose 2.6pts.
- The 'time to buy a major household item' subindex increased 6.8pts.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week 14-20 Oct	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
87.5	+4.1	84.1	110.0	4.7%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,522 interviews conducted online and over the telephone during the week to Sunday.

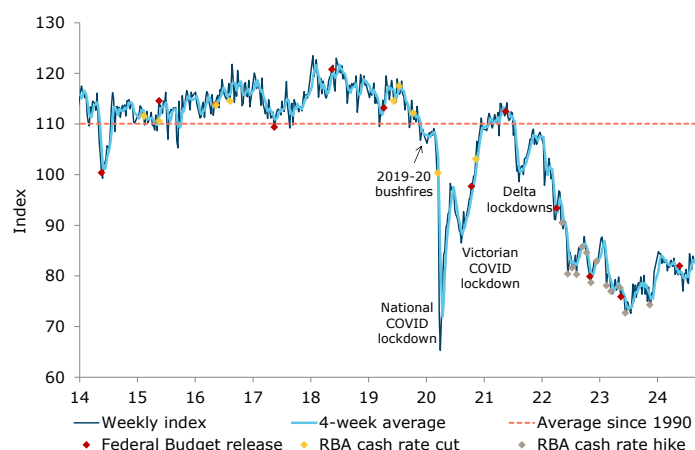
\*Not seasonally adjusted. Further data history on page 6.

## ANZ Economist, Madeline Dunk, commented:

ANZ-Roy Morgan Australian Consumer Confidence jumped 4.1pts last week to reach its highest level since January 2023. All subindices improved, with households' confidence in their current and future financial conditions reaching a 90-week high. The 'time to buy a major household item' subindex also rose to its highest level since January 2023. The boost in confidence may be linked to last week's stronger than expected [labour market data](#) which showed employment grew 64.1k in September and the participation rate was at a record high.

Inflation expectations continued trending downwards. The measure dropped 0.1ppt last week to 4.5%, its lowest reading since late 2021. RBA Assistant Governor Sarah Hunter noted last week that the RBA are "not currently concerned that [inflation] expectations could become de-anchored in the near-term".

## Consumer confidence rose 4.1pts last week

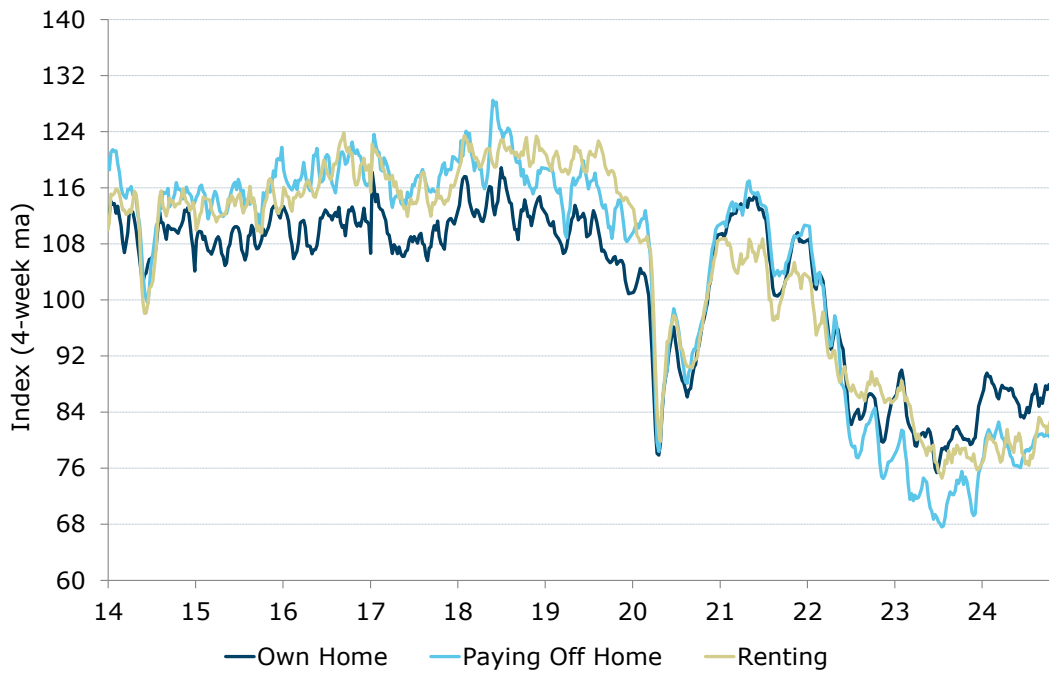


Source: ANZ-Roy Morgan, ANZ Research



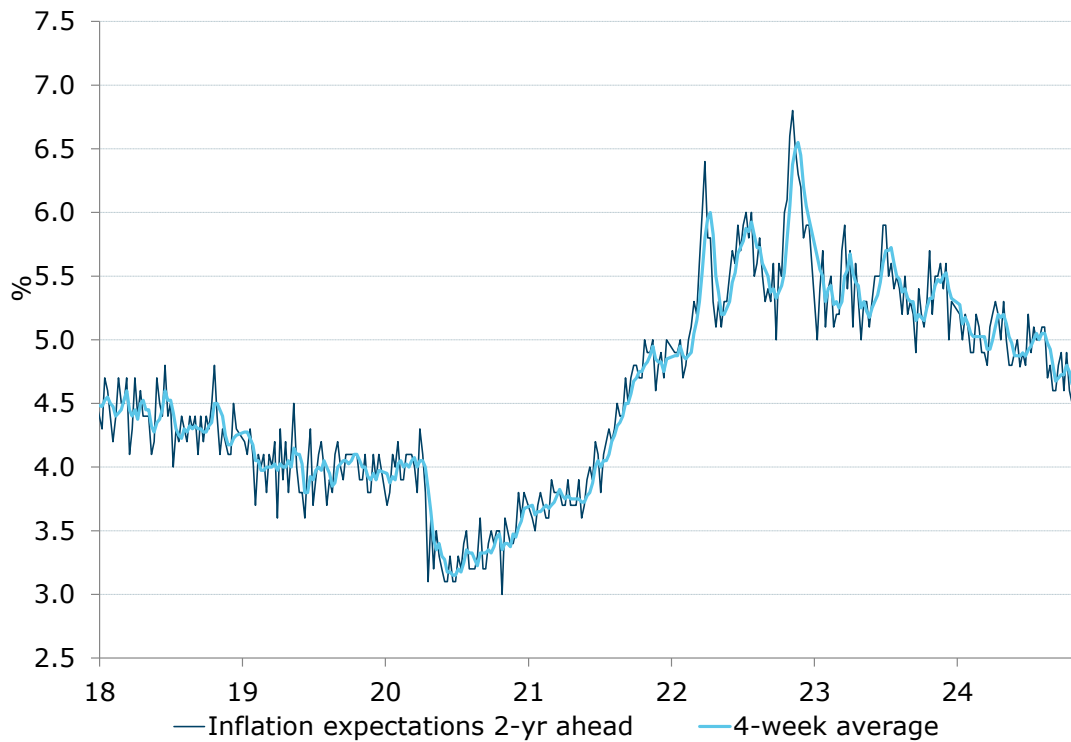
## Charts

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



Source: ANZ-Roy Morgan

**Figure 2. 'Weekly inflation expectations' decreased 0.1ppt to 4.5%**

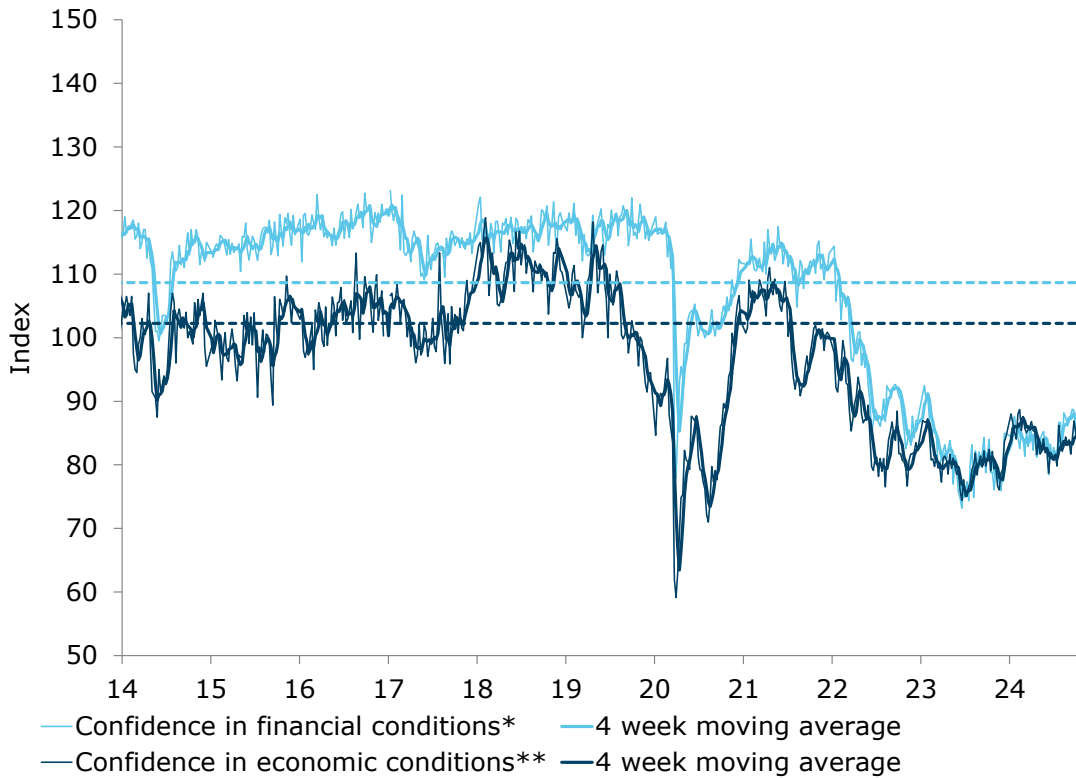


Source: ANZ-Roy Morgan



# Charts

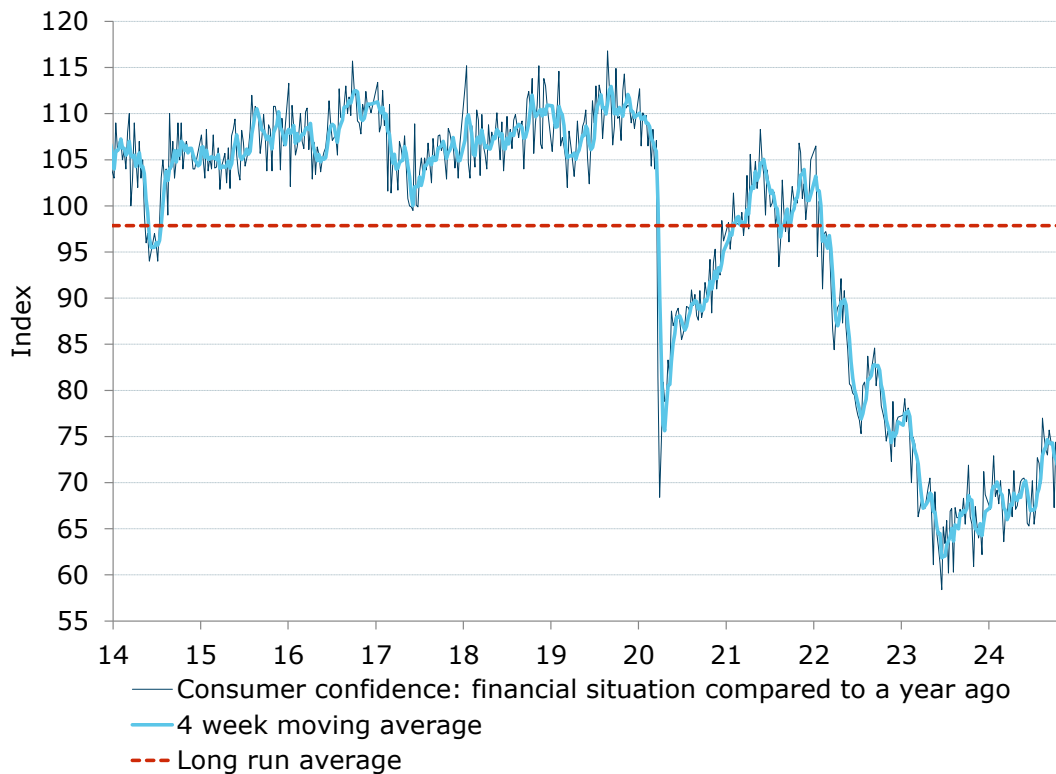
**Figure 3. Confidence in financial conditions and the economic outlook improved**



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' increased 6.4pts**

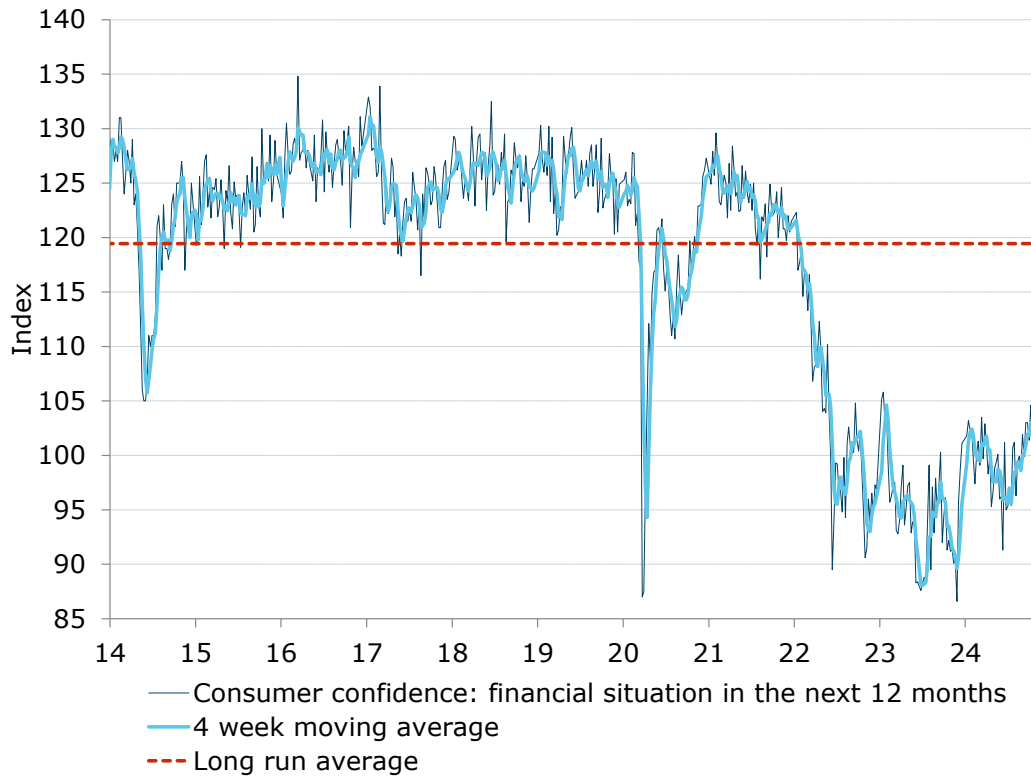


Source: ANZ-Roy Morgan



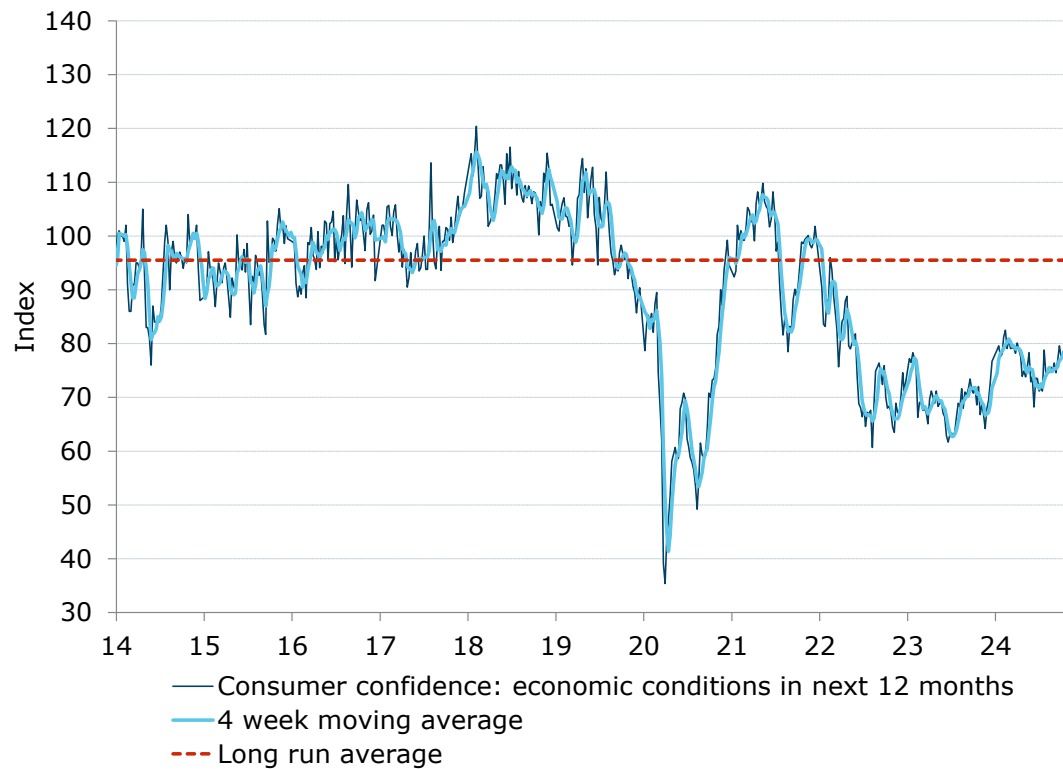
## Charts

**Figure 5. 'Future financial conditions' rose 4.1pts**



Source: ANZ-Roy Morgan

**Figure 6. 'Short-term economic confidence' lifted 0.8pts**

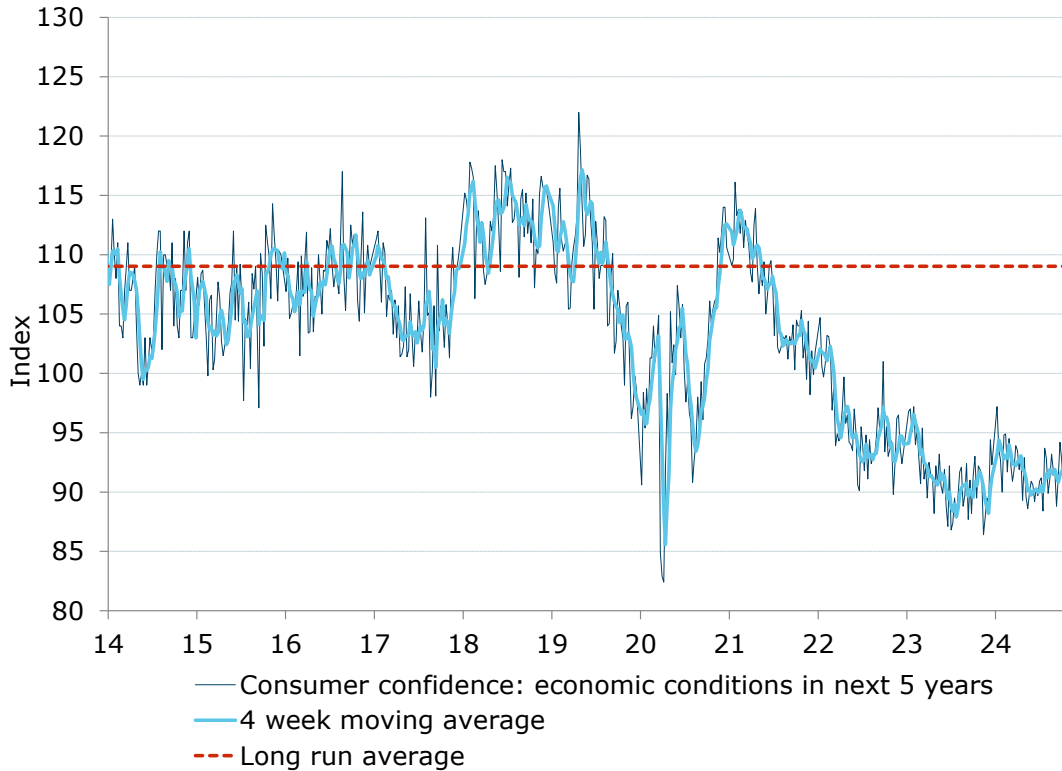


Source: ANZ-Roy Morgan



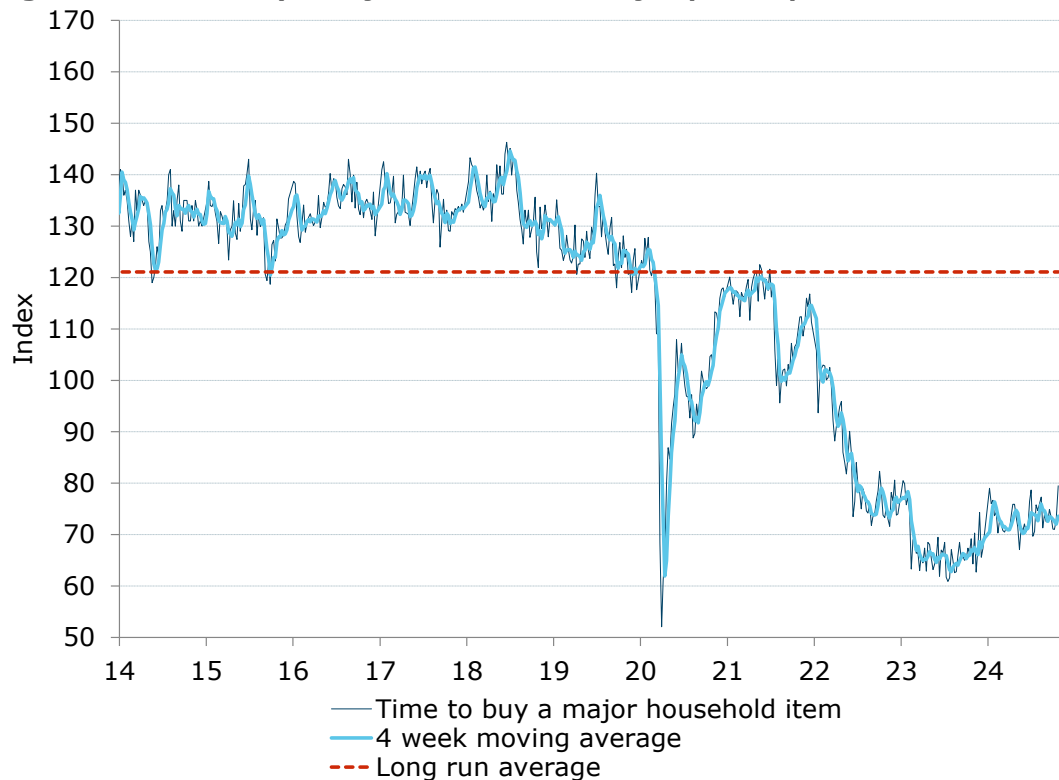
## Charts

**Figure 7. 'Medium-term economic confidence' increased 2.6pts**



Source: ANZ-Roy Morgan

**Figure 8. 'Time to buy a major household item' jumped 6.8pts**



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-years 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>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
<b>7-Apr-24</b>	81.9	82.4	66.3	98.3	78.8	91.9	73.8	5.3
<b>14-Apr-24</b>	83.5	82.8	71.3	99.9	77.6	92.9	75.9	5.2
<b>21-Apr-24</b>	80.3	82.1	67.1	95.3	73.9	89.3	75.9	5.0
<b>28-Apr-24</b>	81.1	81.7	67.5	96.7	74.9	92.9	73.4	5.3
<b>5-May-24</b>	80.5	81.4	68.9	98.8	73.8	89.6	71.5	5.0
<b>12-May-24</b>	80.2	80.5	70.1	99.4	75.7	88.6	67.1	4.8
<b>19-May-24</b>	82.0	81.0	70.4	100.1	78.3	89.9	71.5	4.8
<b>26-May-24</b>	80.2	80.7	70.5	96.0	72.9	90.9	70.8	4.9
<b>2-Jun-24</b>	80.5	80.7	69.8	96.2	73.8	90.6	72.1	5.0
<b>9-Jun-24</b>	77.0	79.9	65.6	91.3	68.2	89.2	70.6	4.8
<b>16-Jun-24</b>	80.3	79.5	65.3	101.2	73.6	90.3	71.3	4.9
<b>23-Jun-24</b>	80.4	79.6	67.1	95.0	73.5	89.7	76.5	4.8
<b>30-Jun-24</b>	81.3	79.8	70.2	95.3	71.2	90.9	78.7	5.2
<b>7-Jul-24</b>	79.0	80.3	65.5	96.5	71.8	91.2	69.7	4.9
<b>14-Jul-24</b>	78.5	79.8	67.0	95.4	71.2	88.4	70.6	5.1
<b>21-Jul-24</b>	84.4	80.8	72.7	100.7	78.8	93.7	75.8	5.0
<b>28-Jul-24</b>	83.1	81.3	72.1	101.2	74.4	92.8	74.7	5.0
<b>4-Aug-24</b>	81.3	81.8	69.9	96.3	74.4	89.9	76.0	5.1
<b>11-Aug-24</b>	83.9	83.2	77.0	99.4	74.7	91.1	77.3	5.1
<b>18-Aug-24</b>	83.0	82.8	75.1	99.9	75.6	93.2	71.3	4.7
<b>25-Aug-24</b>	82.6	82.7	73.6	98.9	74.8	91.8	73.9	4.8
<b>1-Sep-24</b>	83.1	83.2	73.0	101.9	76.4	91.5	72.5	4.6
<b>8-Sep-24</b>	82.3	82.8	75.7	99.9	74.6	88.8	72.6	4.6
<b>15-Sep-24</b>	84.1	83.0	74.5	103.0	76.9	91.2	74.9	4.8
<b>22-Sep-24</b>	84.9	83.6	74.0	103.0	79.6	94.2	73.4	4.9
<b>29-Sep-24</b>	82.0	83.3	67.3	101.4	77.5	92.7	71.1	4.6
<b>6-Oct-24</b>	83.5	83.6	74.4	104.6	77.6	90.1	71.0	4.9
<b>13-Oct-24</b>	83.4	83.5	71.8	101.4	79.6	91.3	72.7	4.6
<b>20-Oct-24</b>	87.5	84.1	78.2	105.5	80.4	93.9	79.5	4.5

Source: ANZ-Roy Morgan



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