

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

29 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: up 4.4pts over the last four weeks

- Consumer confidence dropped 1.1pts last week to 86.4pts, after the prior week's 4.1pt lift. The four-week moving average increased 1.1pts to 85.2pts.
- 'Weekly inflation expectations' rose 0.1ppt to 4.6%, while the four-week moving average was steady at 4.7%.
- 'Current financial conditions' (over the last year) eased 0.7pts and 'future financial conditions' (next 12 months) declined 3.1pts.
- 'Short-term economic confidence' (next 12 months) rose 0.6pts, while 'medium-term economic confidence' (next five years) fell 0.5pts.
- The 'time to buy a major household item' subindex dropped 2.1pts.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week 21-27 Oct	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
86.4	-1.1	85.2	110.0	4.7%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,504 interviews conducted online and over the telephone during the week to Sunday.

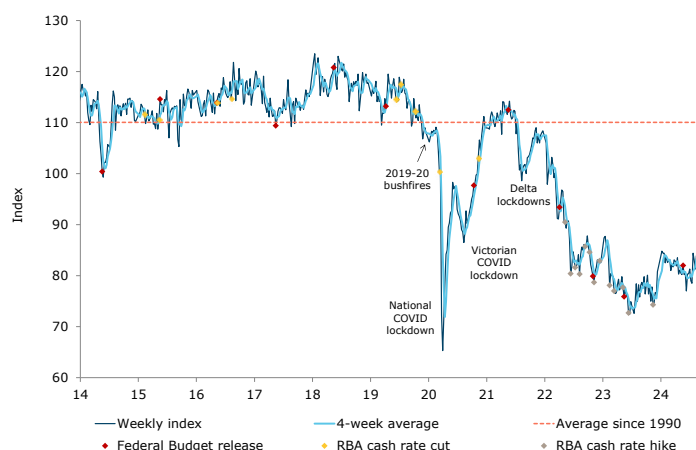
\*Not seasonally adjusted. Further data history on page 6.

## ANZ Economist, Madeline Dunk, commented:

Despite a slight pullback last week, ANZ-Roy Morgan Australian Consumer Confidence is up 3.0pts over the past fortnight. The series' four-week moving average is at a 20-month high. On a four-week moving average basis, household confidence in current and future financial conditions is at its highest level since Q1 2023. The future financial conditions metric remains the only sub-index sitting in positive territory (above 100).

Since the end of June, ANZ-Roy Morgan Australian Consumer Confidence has increased most for renters, followed by those who own their home outright. While households paying off a mortgage also reported an increase in confidence, it has been more subdued than the other two groups. The four-week moving average of confidence amongst renters is at its highest level since March 2023.

## Consumer confidence fell 1.1pts last week but is up 4.4pts over the last four weeks

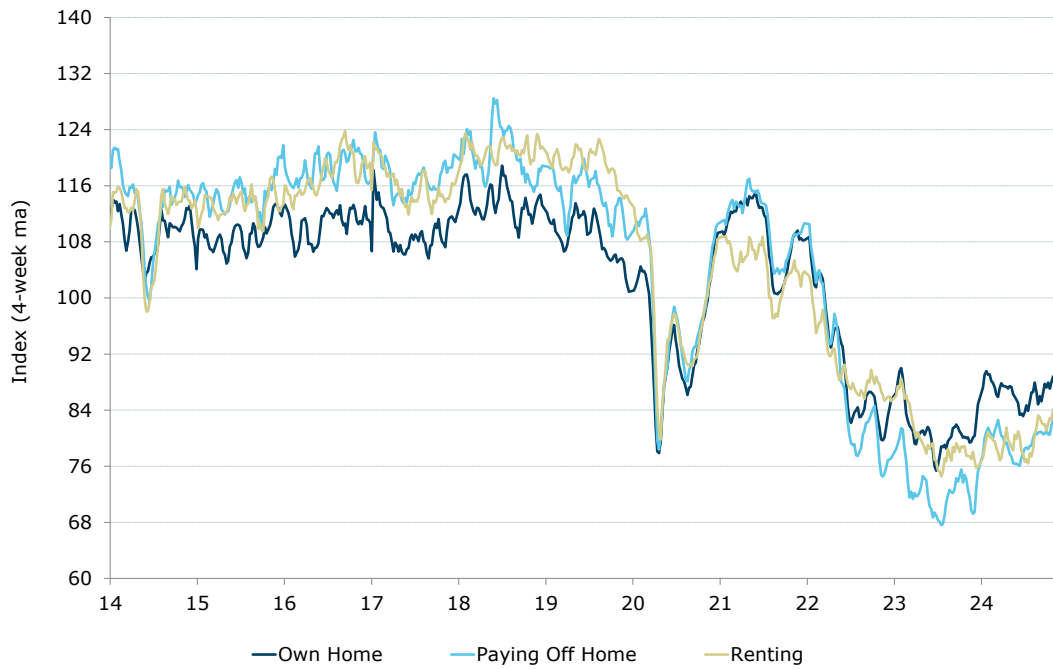


Source: ANZ-Roy Morgan, ANZ Research



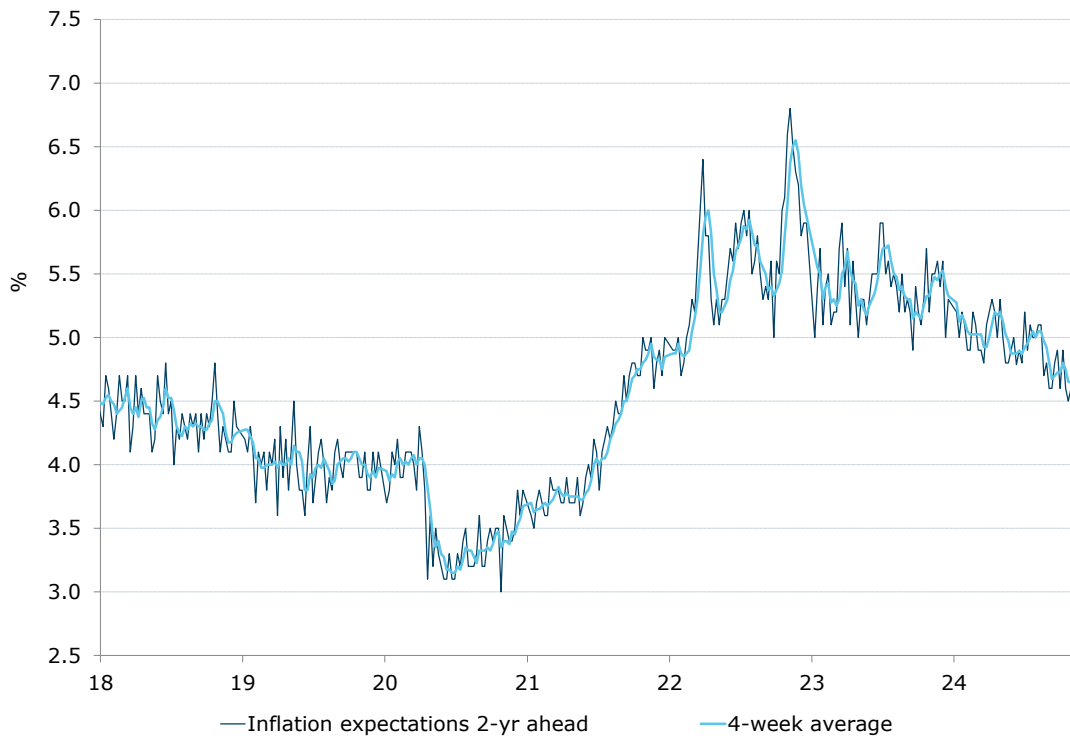
# Charts

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



Source: ANZ-Roy Morgan

**Figure 2. 'Weekly inflation expectations' rose 0.1ppt to 4.6%**

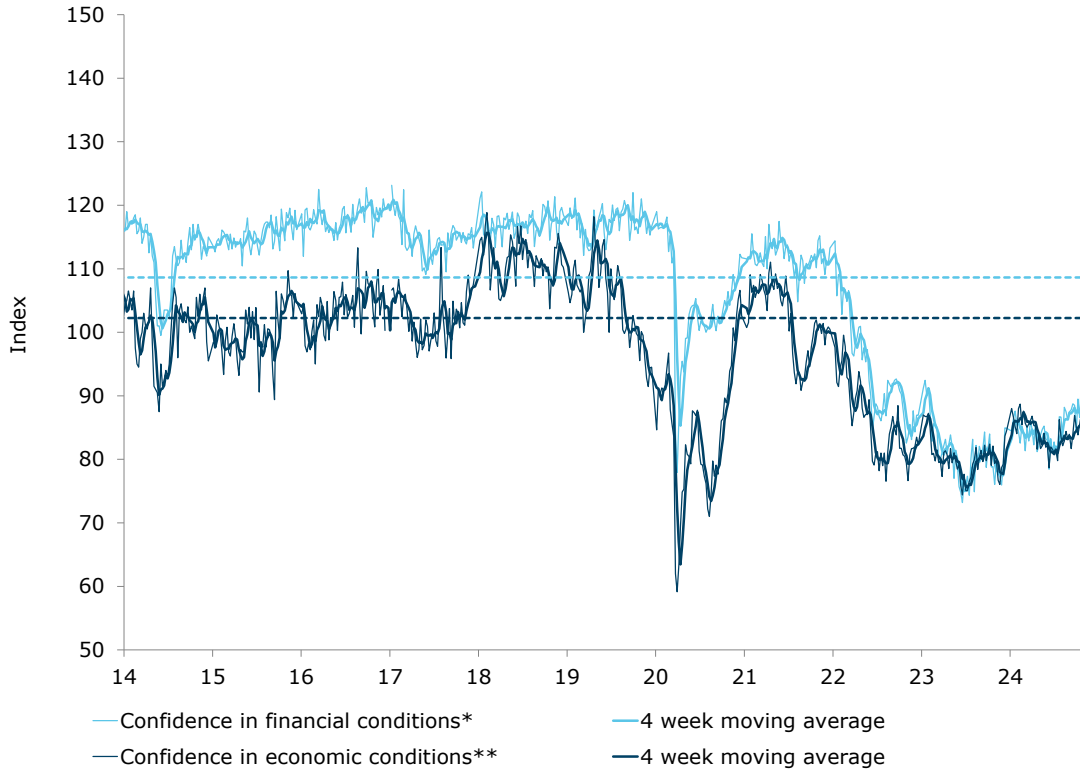


Source: ANZ-Roy Morgan



# Charts

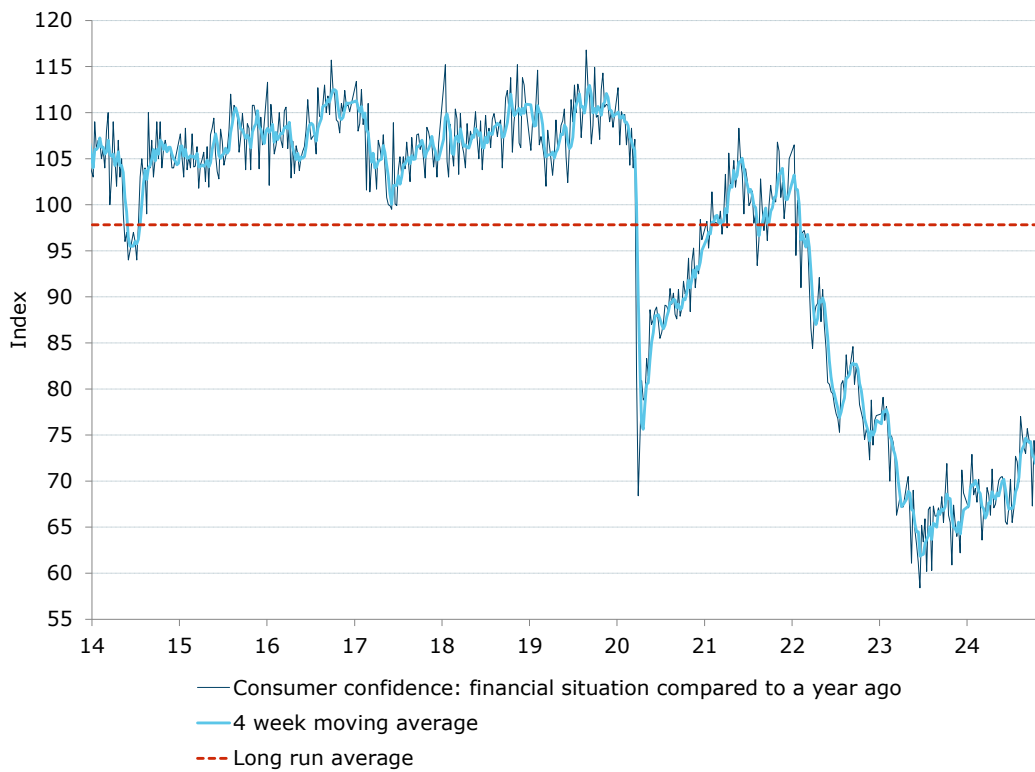
**Figure 3. Confidence in the economic outlook fell**



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' fell 0.7pts**

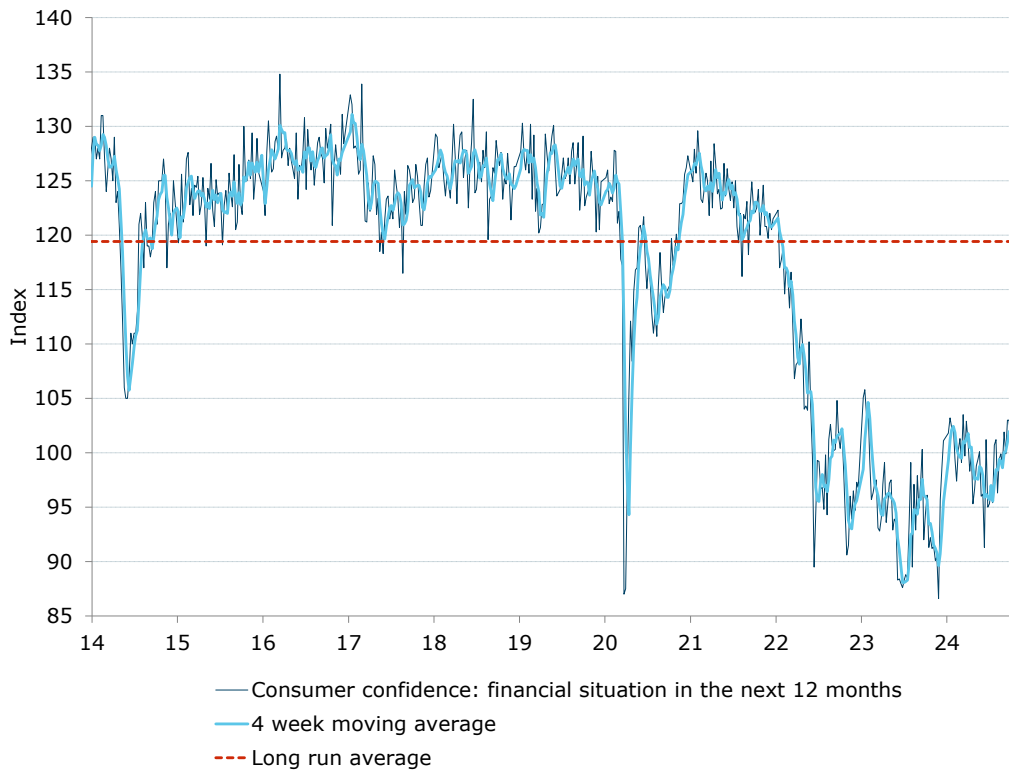


Source: ANZ-Roy Morgan



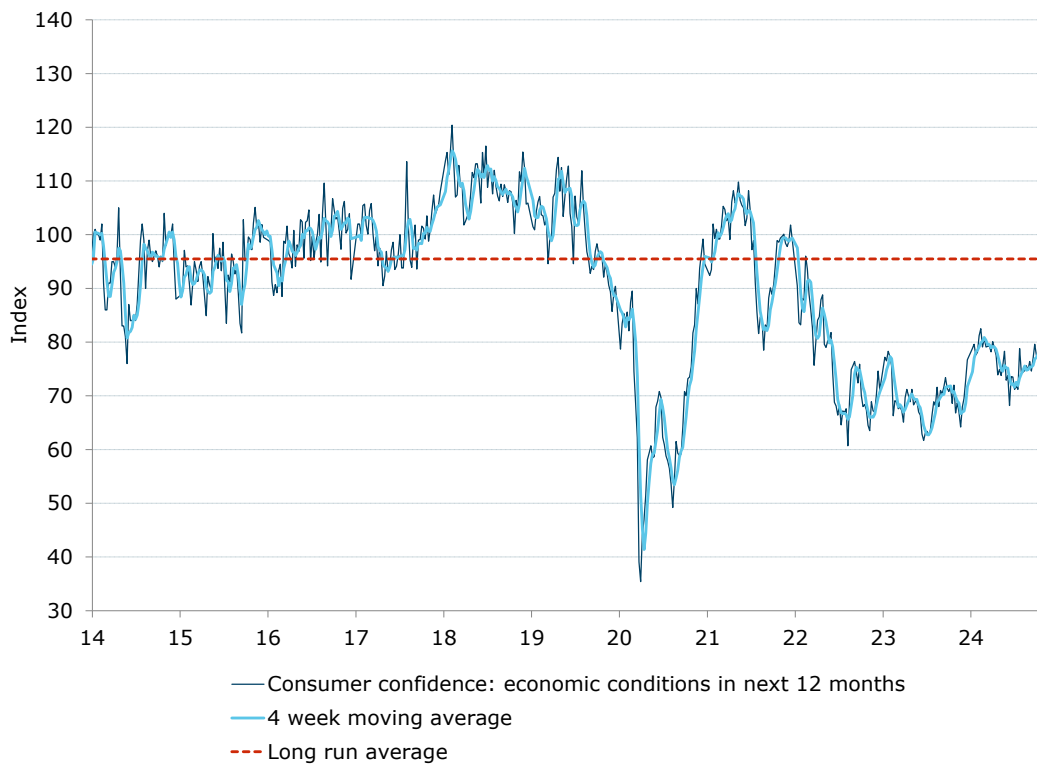
# Charts

**Figure 5. 'Future financial conditions' declined 3.1pts**



Source: ANZ-Roy Morgan

**Figure 6. 'Short-term economic confidence' lifted 0.6pts**

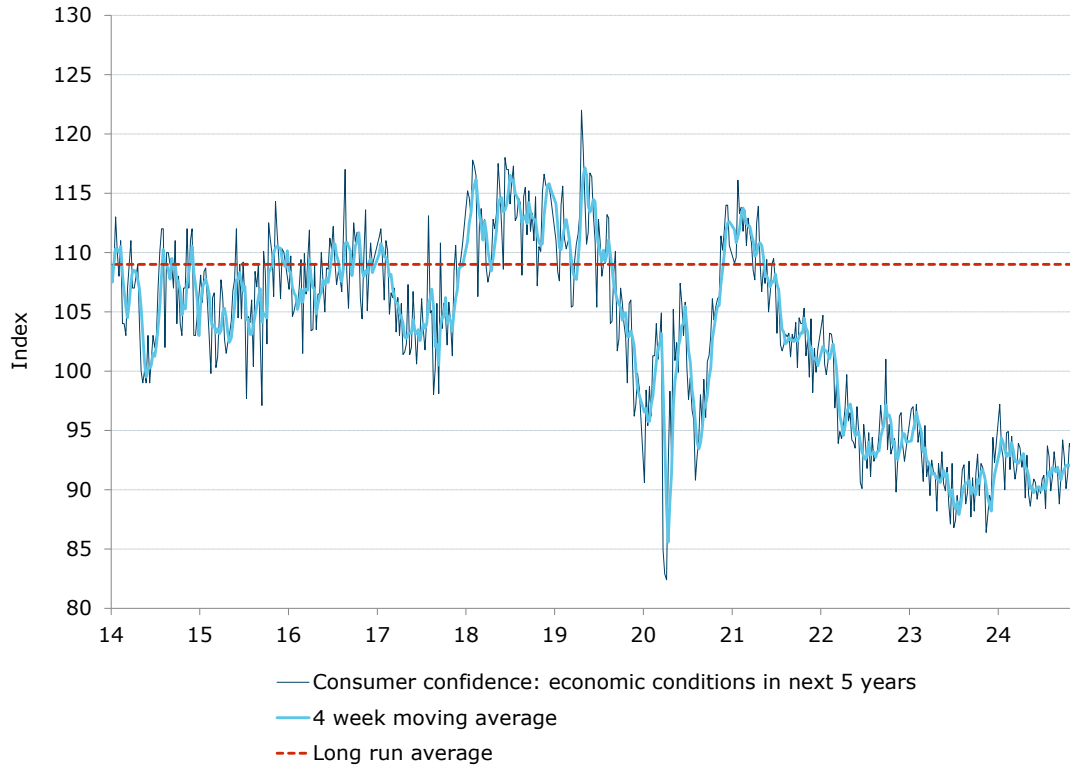


Source: ANZ-Roy Morgan



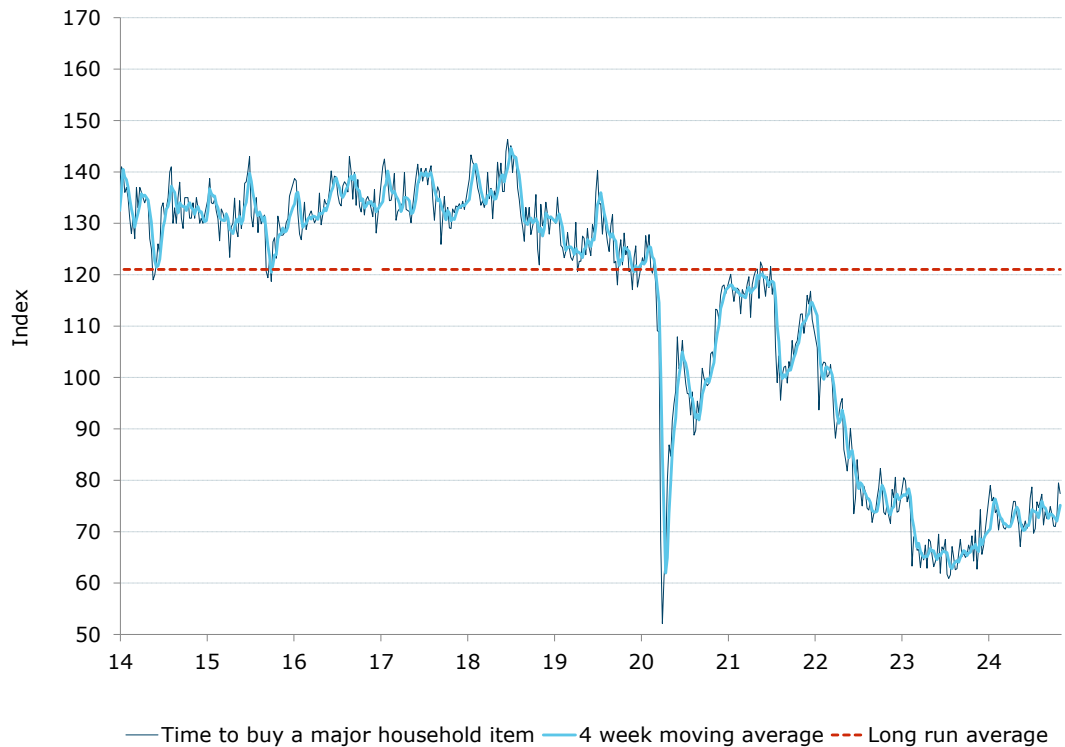
## Charts

**Figure 7. 'Medium-term economic confidence' dropped 0.5pts**



Source: ANZ-Roy Morgan

**Figure 8. 'Time to buy a major household item' fell 2.1pts**



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-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>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
<b>27-Oct-24</b>	86.4	85.2	77.5	102.4	81.0	93.4	77.4	4.6

Source: ANZ-Roy Morgan



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