

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

10 December 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: post sales and GDP blues

- Consumer confidence fell 2.9pts last week to 85.5pts. The four-week moving average decreased 0.3pts to 86.6pts.
- 'Weekly inflation expectations' fell 0.3ppt to 4.5%, while the four-week moving average declined 0.1ppt to 4.8%.
- 'Current financial conditions' (over the last year) fell by 3.9pts and 'future financial conditions' (next 12 months) declined by 5.4pts.
- 'Short-term economic confidence' (next 12 months) decreased 2.0pts, while 'medium-term economic confidence' (next five years) eased 2.3pts.
- The 'time to buy a major household item' subindex fell 2.7pts.

### ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week 2-8 Dec	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
85.5	-2.9	86.6	109.9	4.8%

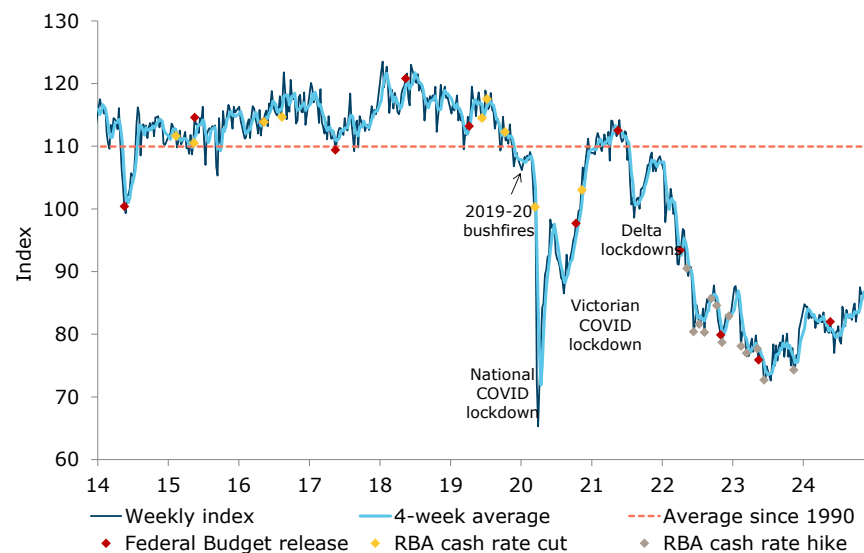
The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,502 interviews conducted online and over the telephone during the week to Sunday. \*Not seasonally adjusted. Further data history on page 6.

### ANZ Economist, Madeline Dunk, commented:

ANZ-Roy Morgan Australian Consumer Confidence declined 2.9pts last week, following the release of the softer-than-expected Q3 GDP data and the end of Black Friday related sales. The biggest falls were in households' confidence in their financial conditions, especially over the next 12 months. The 'time to buy a major household item' subindex declined 2.7pts following the conclusion of Black Friday sales events. That said, the subindex is still at its second strongest level since May 2022.

After picking up a few weeks ago, inflation expectations have eased 0.5ppt over the past fortnight to 4.5%. Inflation expectations have not been below 4.5% since August 2021.

### Consumer confidence fell 2.9pts last week

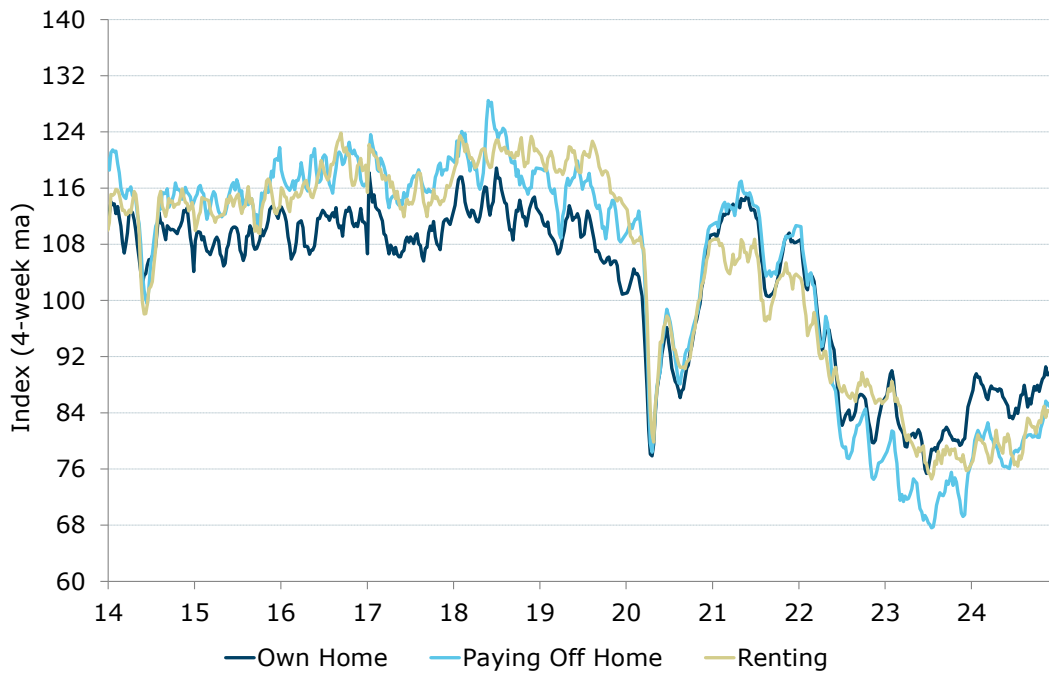


Source: ANZ-Roy Morgan, ANZ Research



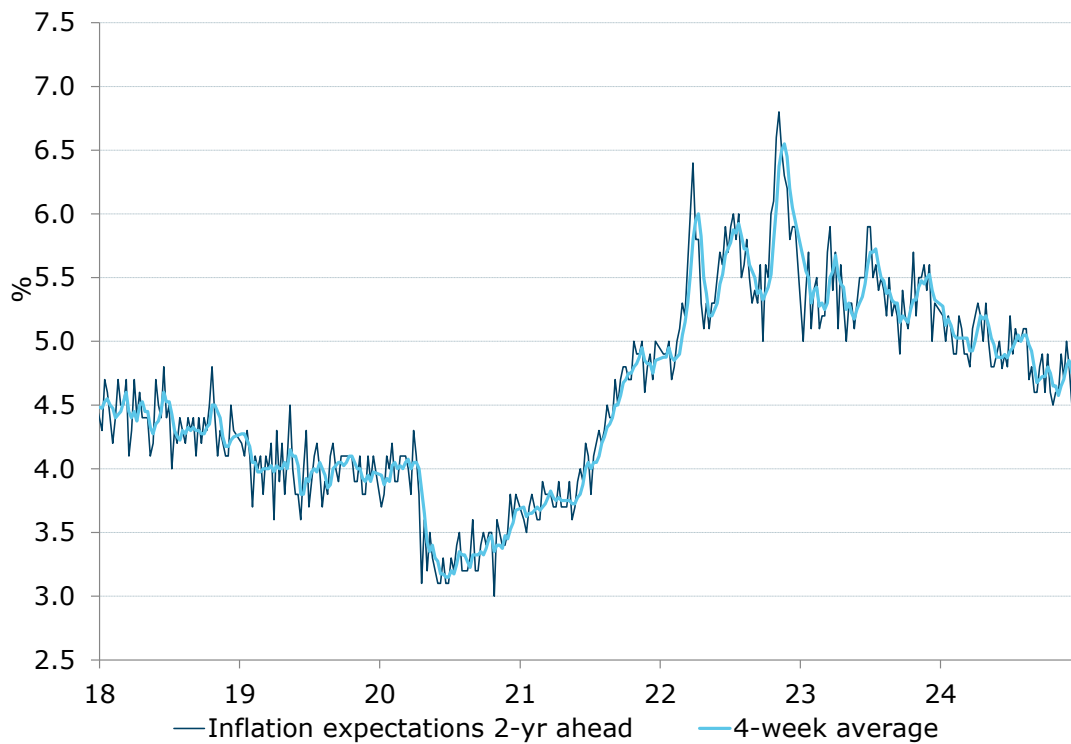
## Charts

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



Source: ANZ-Roy Morgan

**Figure 2. 'Weekly inflation expectations' dropped 0.3ppt to 4.5%**

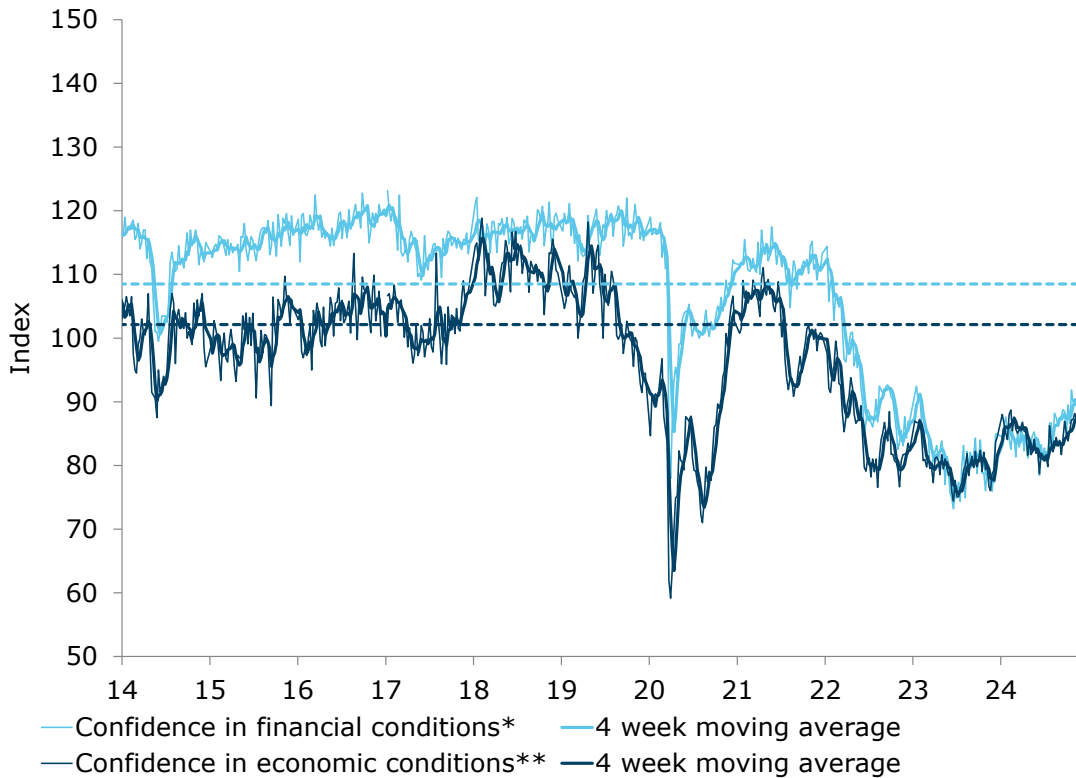


Source: ANZ-Roy Morgan



# Charts

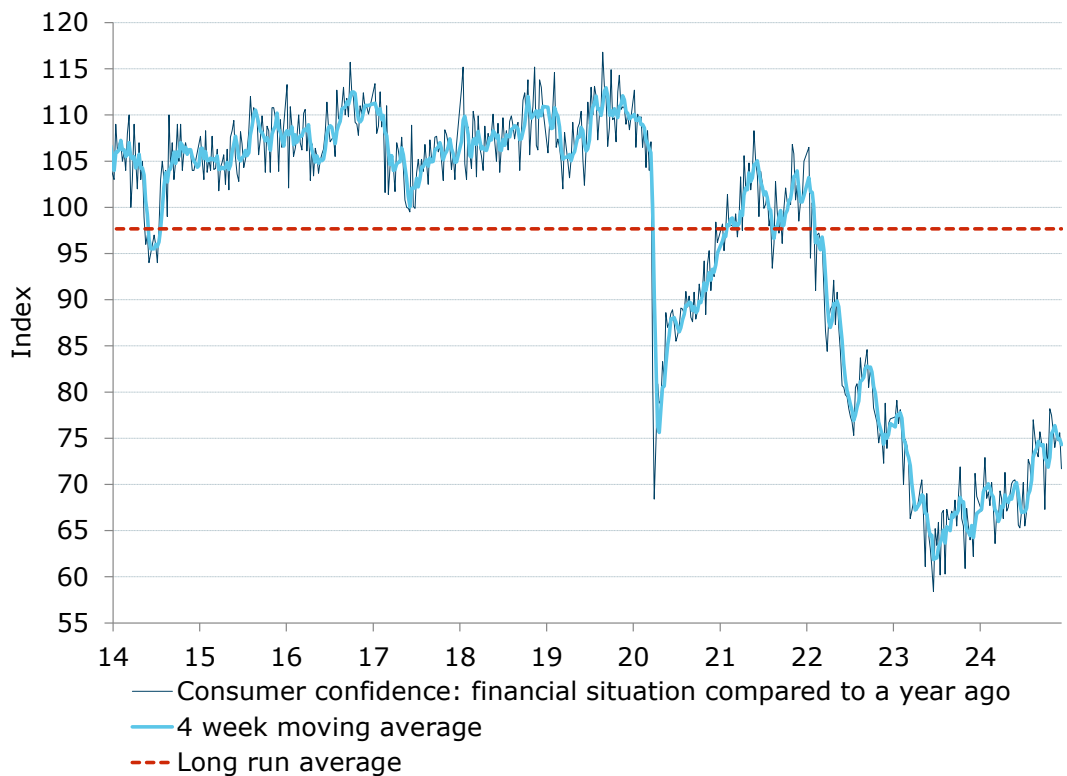
**Figure 3. Confidence in both financial and economic conditions declined**



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' declined 3.9pts**

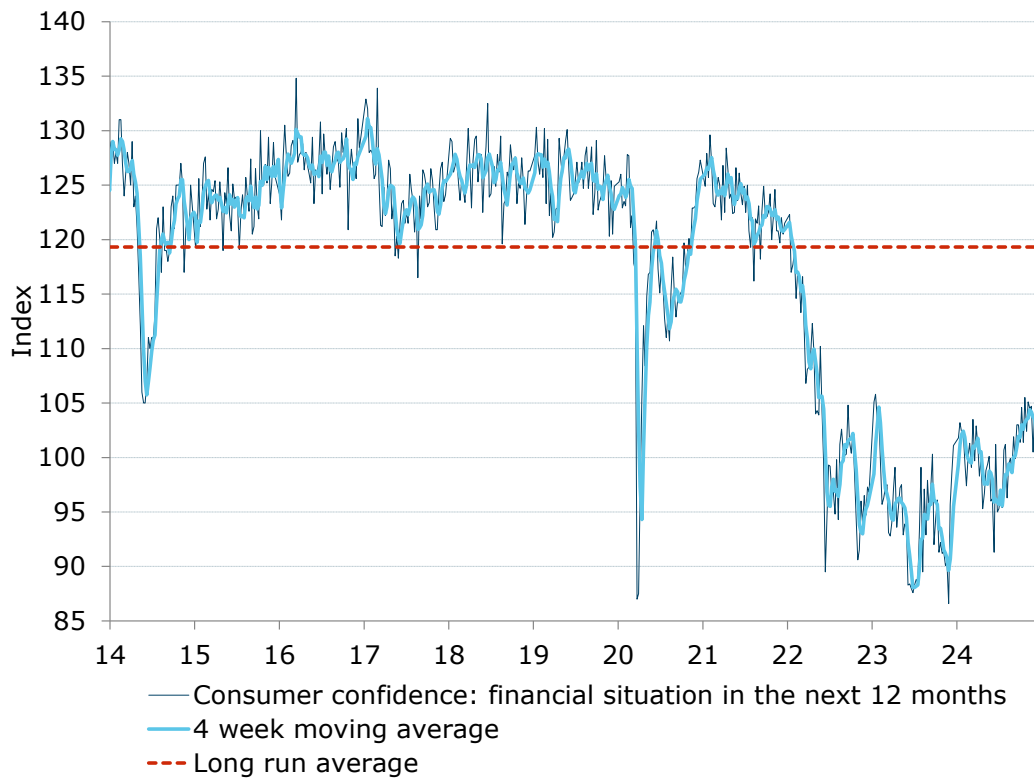


Source: ANZ-Roy Morgan



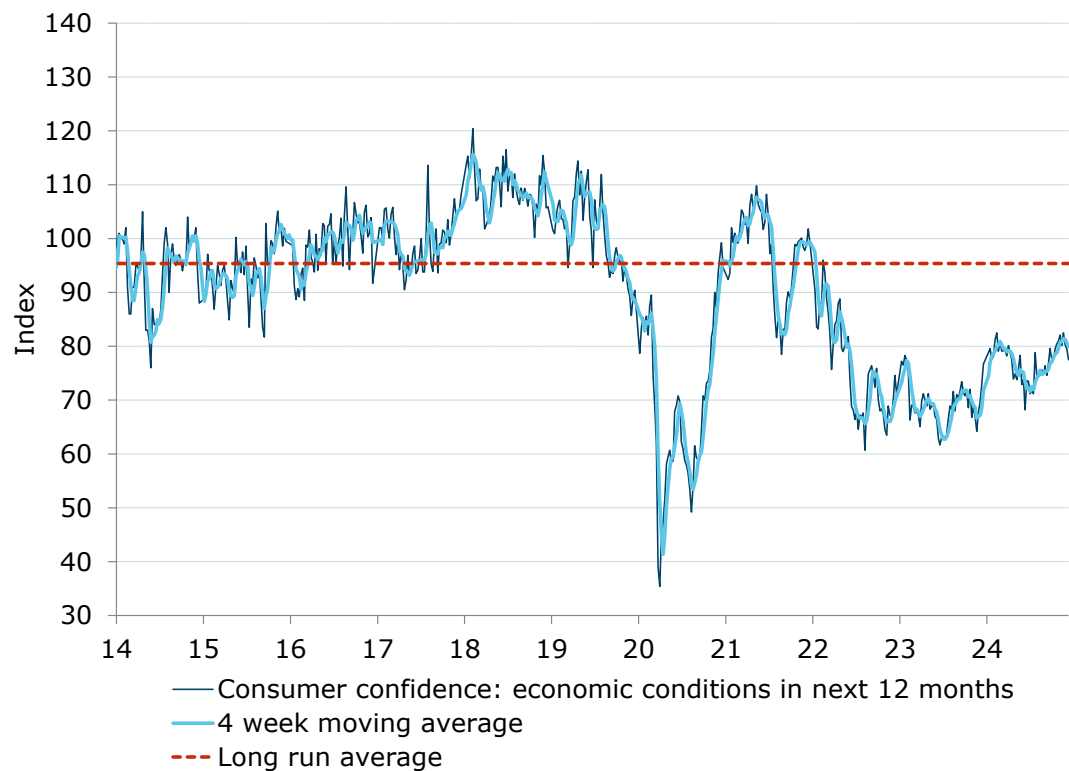
## Charts

**Figure 5. 'Future financial conditions' fell 5.4pts**



Source: ANZ-Roy Morgan

**Figure 6. 'Short-term economic confidence' decreased 2.0pts**

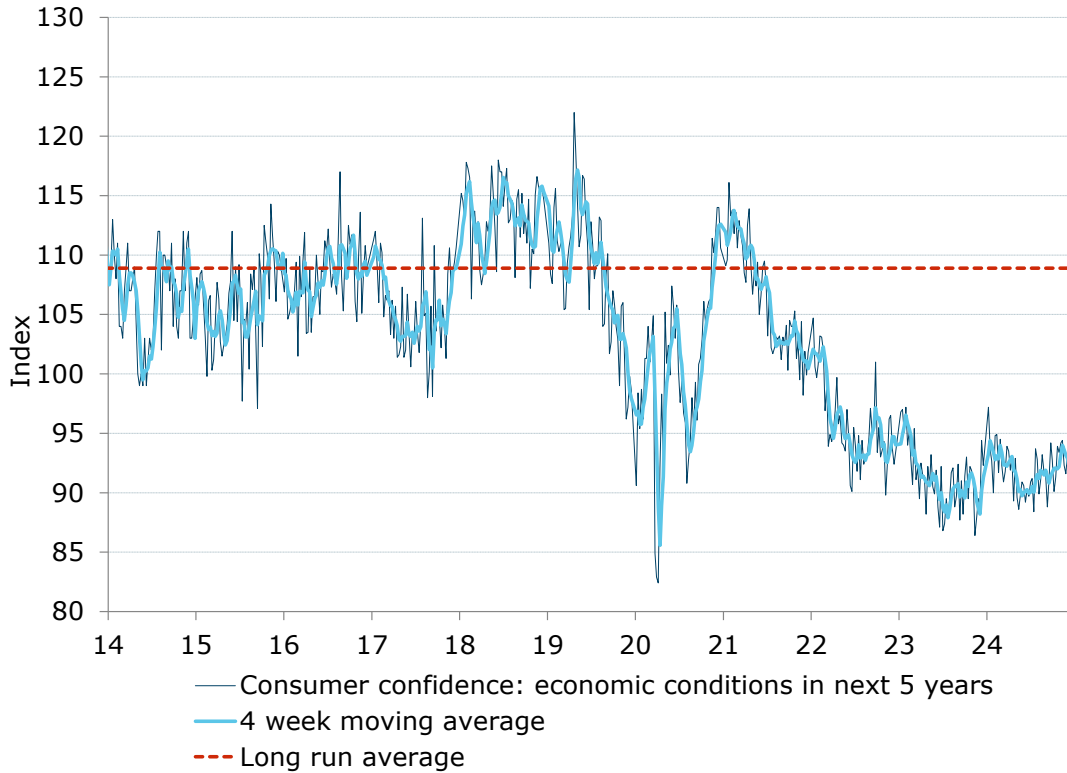


Source: ANZ-Roy Morgan



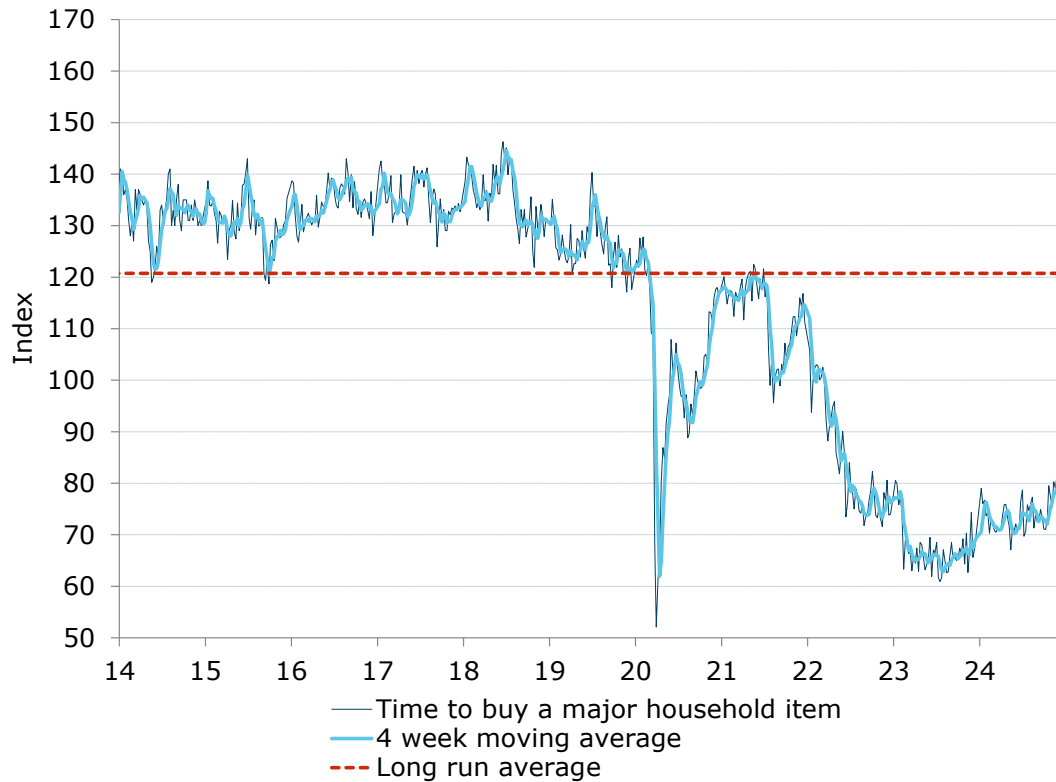
## Charts

**Figure 7. 'Medium-term economic confidence' eased 2.3pts**



Source: ANZ-Roy Morgan

**Figure 8. 'Time to buy a major household item' fell 2.7pts**



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
<b>3-Nov-24</b>	86.5	86.0	75.8	105.1	82.1	94.2	75.4	4.6
<b>10-Nov-24</b>	86.7	86.8	74.0	104.5	80.2	94.4	80.3	4.9
<b>17-Nov-24</b>	86.8	86.6	75.2	104.7	82.5	92.3	79.0	4.7
<b>24-Nov-24</b>	85.7	86.4	74.7	100.5	80.3	91.6	81.5	5.0
<b>1-Dec-24</b>	88.4	86.9	75.6	104.5	79.5	93.4	89.0	4.8
<b>8-Dec-24</b>	85.5	86.6	71.7	99.1	77.5	91.1	86.3	4.5

Source: ANZ-Roy Morgan



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[4 April 2019]

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