ANZ-Roy Morgan Australian Consumer Confidence

29 September 2026

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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).

Fall (ahead of RBA decision)

- Consumer confidence fell 1.5pts last week to 70.5pts. The four-week moving average dropped 1.1pts to 72.1pts.
- 'Weekly inflation expectations' eased 0.4ppt to 5.7%, while the four-week moving average ticked down 0.1ppt to 6.0%.
- 'Current financial conditions' (over the last year) decreased 2.0pts, and 'future financial conditions' (next 12 months) declined 5.1pts.
- 'Short-term economic confidence' (next 12 months) rose 0.5pts, while 'medium-term economic confidence' (next five years) fell 0.9pts.
- The 'time to buy a major household item' subindex increased 0.3pts.

ANZ-Roy Morgan Australian Consumer Confidence and inflation expectations

Last week 21–27 Sep	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
70.5	-1.5	72.1	108.5	6.0%

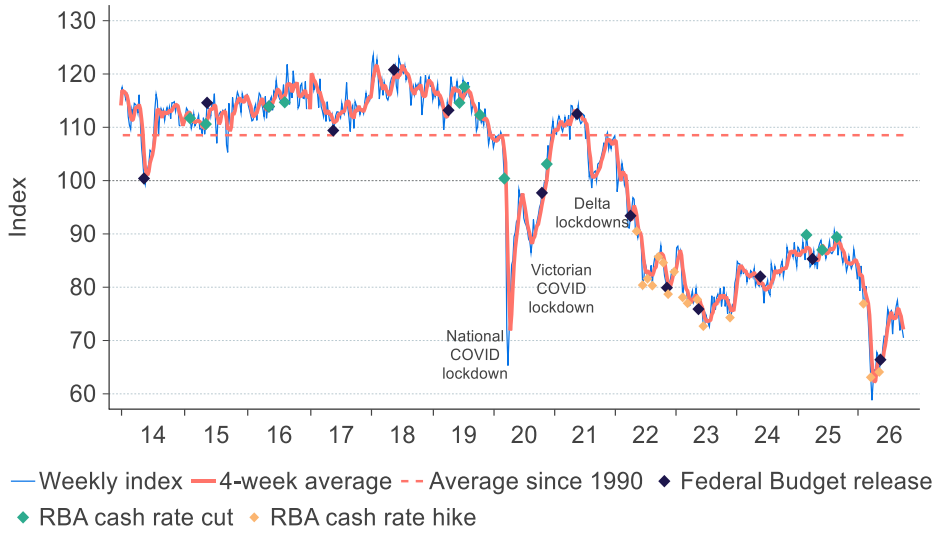
The weekly ANZ-Roy Morgan Australian Consumer Confidence rating is based on 1,029 interviews conducted online and over the telephone during the week to Sunday.
*Not seasonally adjusted. Further data history on page 6.

ANZ Economist, Sophia Angala, commented:

Last week, ANZ-Roy Morgan Australian Consumer Confidence fell to its lowest level since late May. The decline was led by weaker confidence in personal finances, which may have been influenced by expectations of a potential rate hike ahead of this week's RBA meeting. Despite the recent rise in petrol prices alongside higher oil prices, inflation expectations eased over the week, although they remain elevated compared to the beginning of the year.

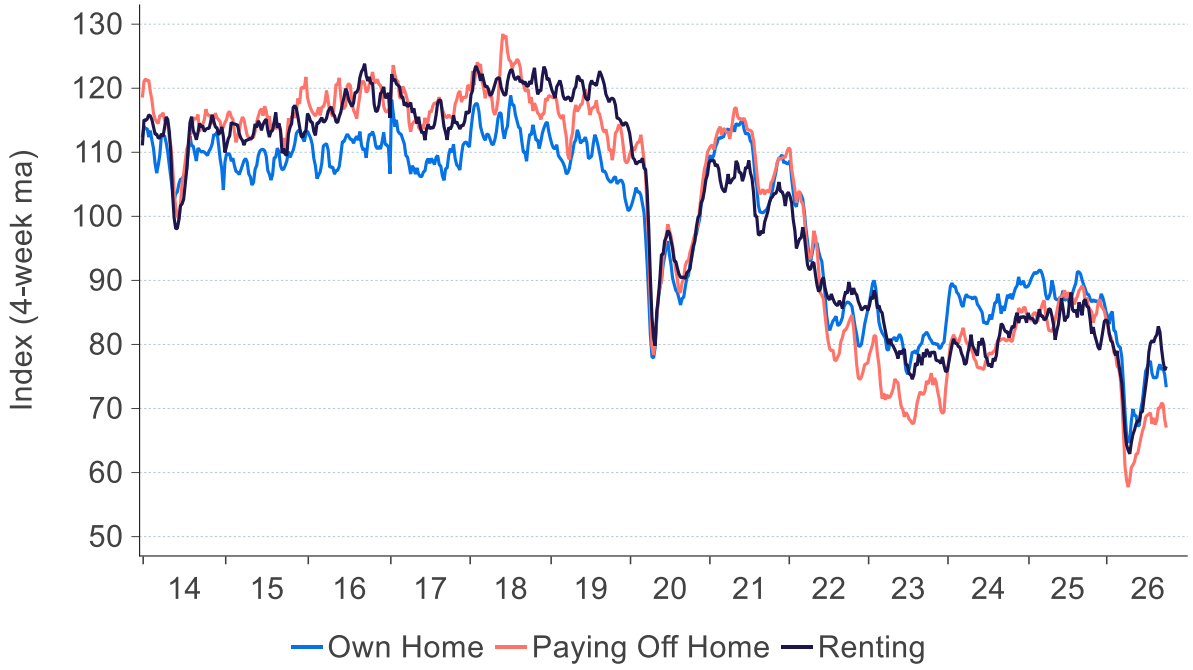
We expect the RBA to raise the cash rate in September and November, taking it to 4.85%, its highest level since 2008. This will likely weigh on household spending growth over the near term.

ANZ-Roy Morgan Australian Consumer Confidence fell 1.5pts last week



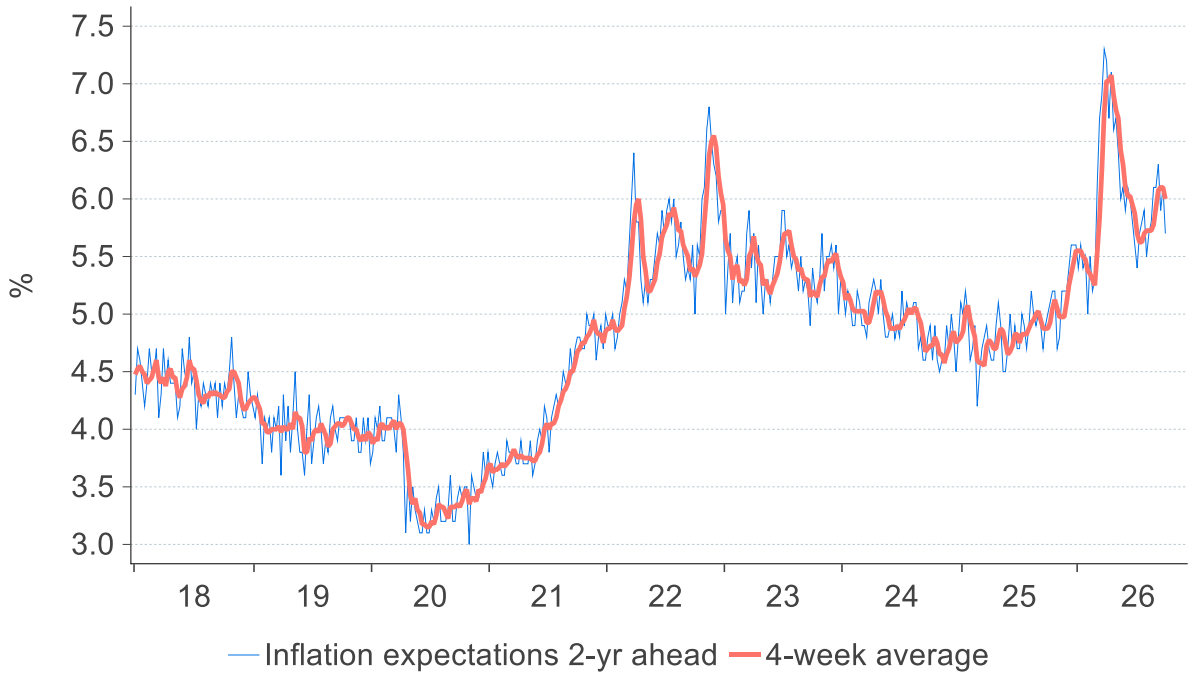
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

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



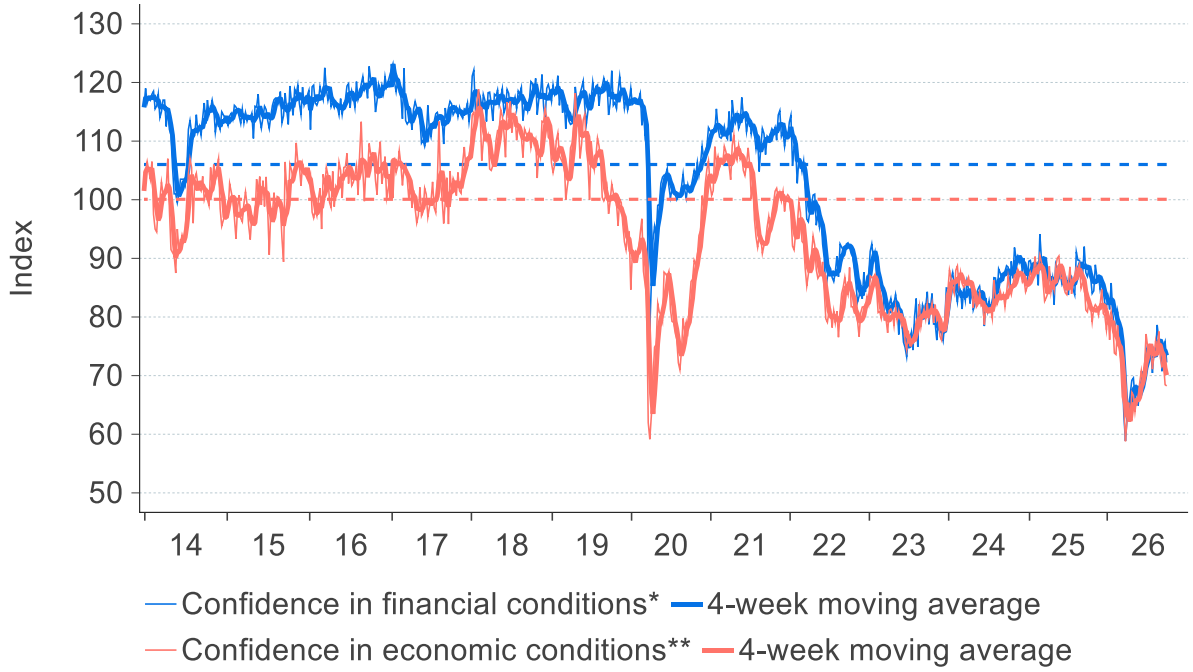
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 2. 'Weekly inflation expectations' eased 0.4ppt to 5.7%



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

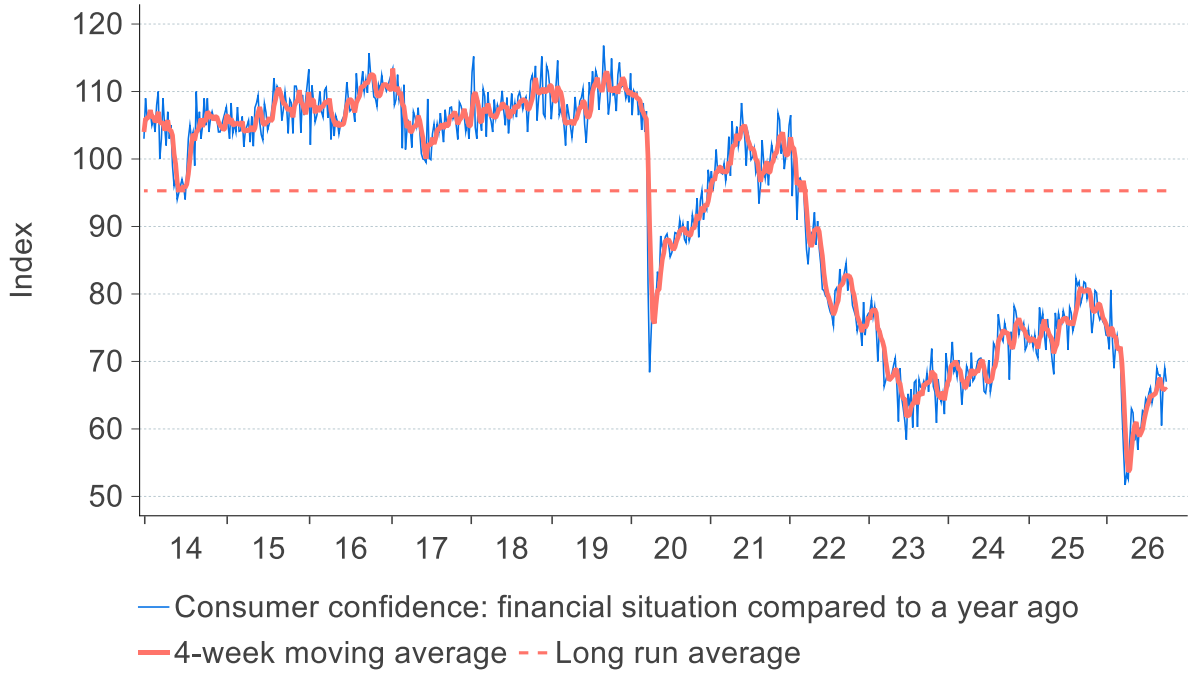
Figure 3. Confidence in financial and economic conditions weakened



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

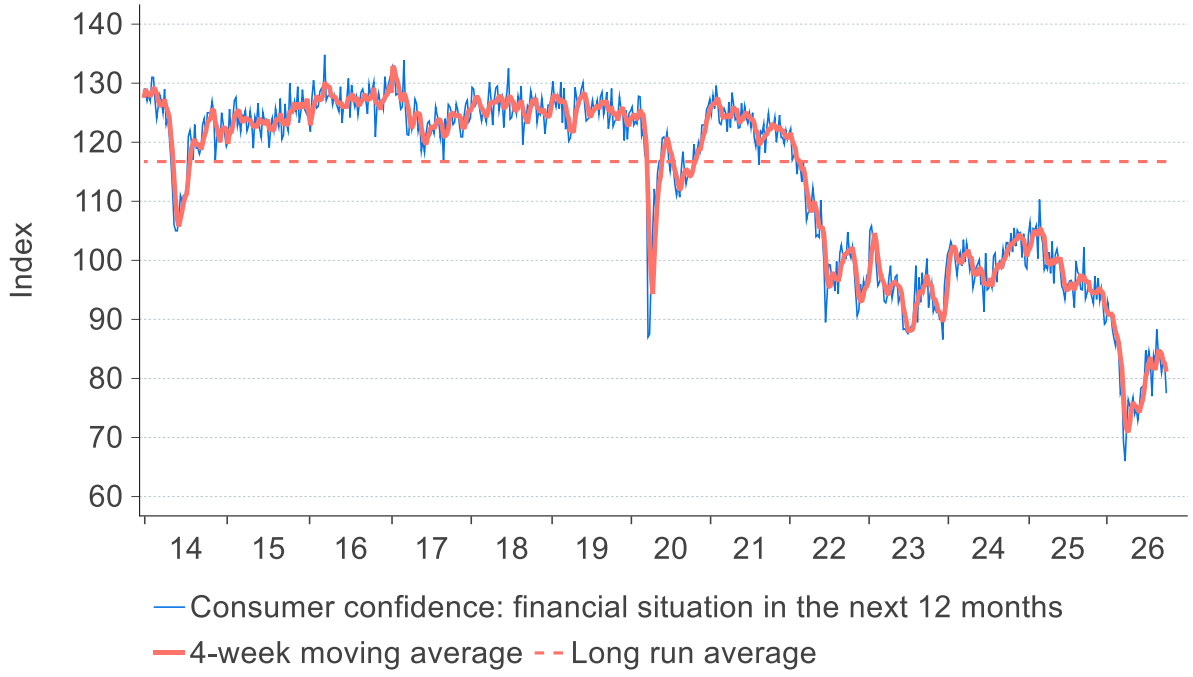
*Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' subindices. **Economic conditions index is the average of the 'economic conditions in 12 months' and 'economic conditions in five years' subindices.

Figure 4. 'Current financial conditions' decreased 2.0pts



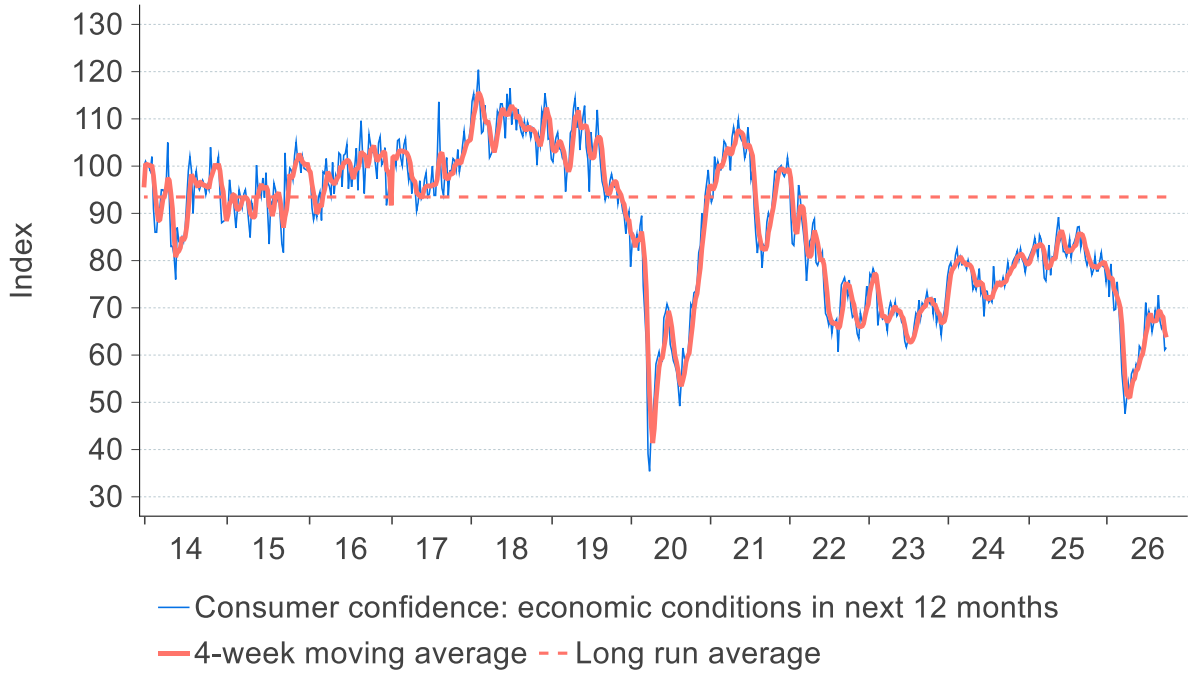
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 5. 'Future financial conditions' declined 5.1pts



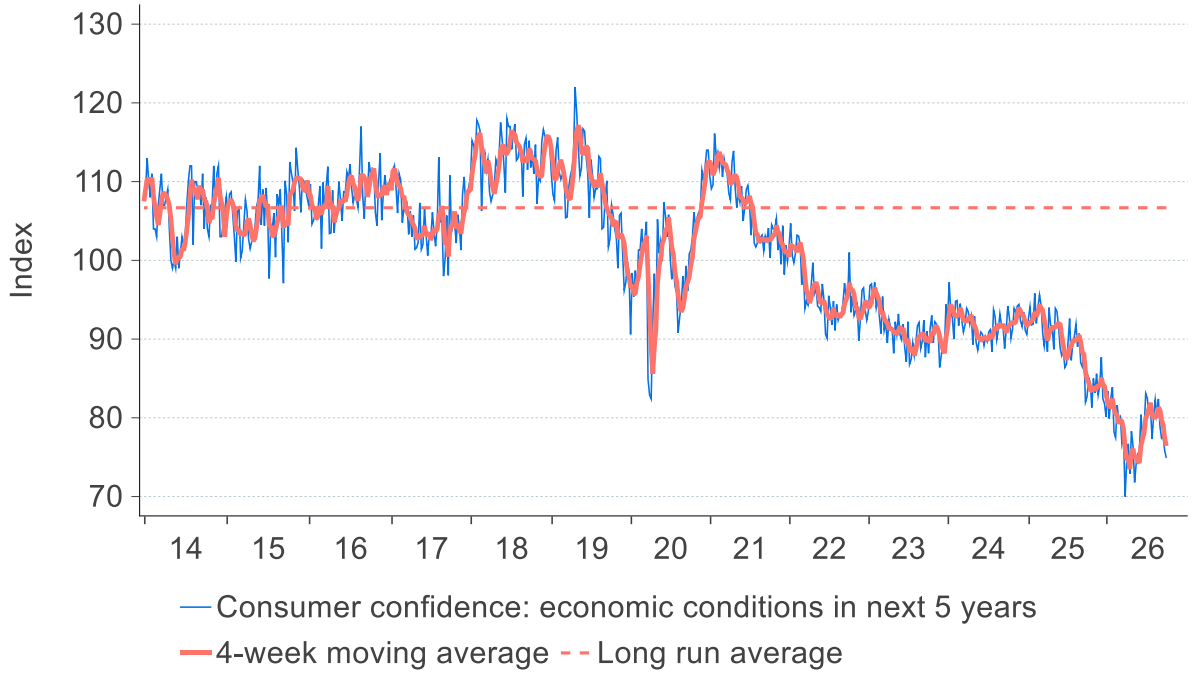
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 6. 'Short-term economic confidence' rose 0.5pts



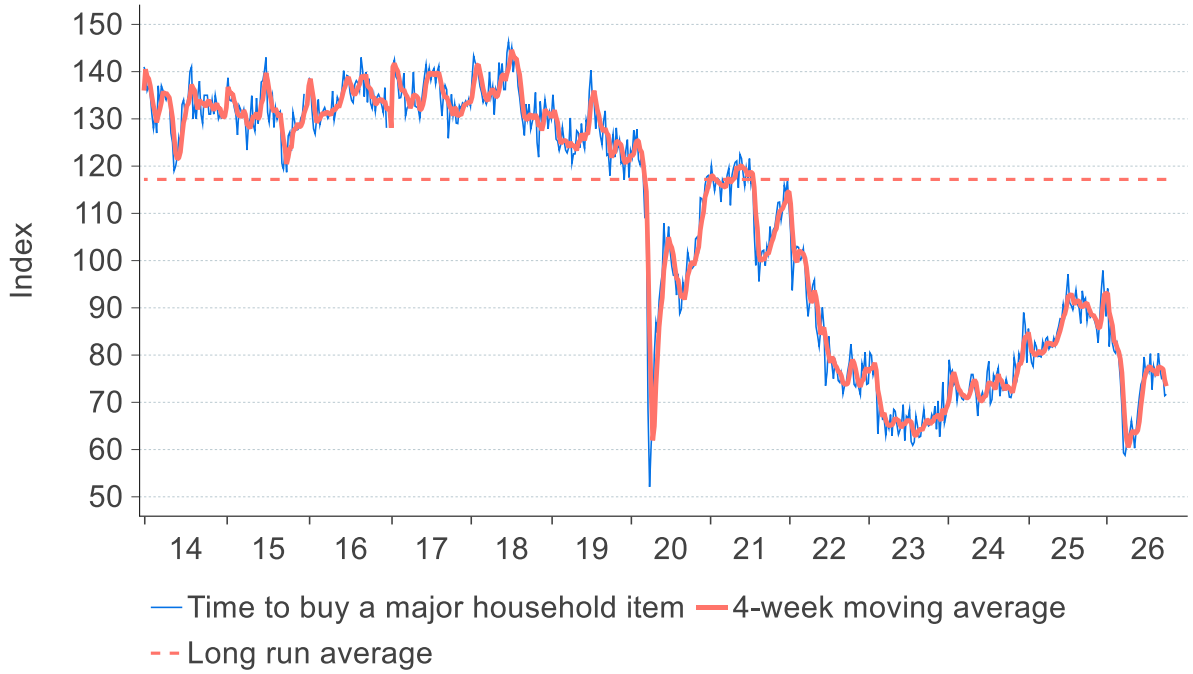
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 7. 'Medium-term economic confidence' fell 0.9pts



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 8. 'Time to buy a major household item' increased 0.3pts



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 9. 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 (%)
Avg since 2001	115	-	102	124	103	113	132	-
2010 avg	124	-	101	127	124	130	139	5.7
2011 avg	114	-	97	117	101	116	140	6.0
2012 avg	113	-	99	118	97	113	138	5.8
2013 avg	119	-	104	128	106	118	139	5.0
2014 avg	111	-	104	121	94	106	132	4.9
2015 avg	112	-	107	124	94	106	131	4.4
2016 avg	115	-	109	127	99	108	134	4.1
2017 avg	114	-	105	124	100	105	135	4.4
2018 avg	119	-	108	126	109	113	135	4.4
2019 avg	114	-	109	126	101	109	126	4.0
2020 avg	96	-	92	117	69	100	102	3.5
2021 avg	108	-	101	123	98	106	113	4.2
2022 avg	89	-	84	103	76	96	84	5.6
2023 avg	78	-	68	95	69	91	67	5.4
2024 avg	83	-	71	100	77	92	74	4.9
2025 avg	86	-	76	98	82	89	87	4.9
17-Aug-25	89.4	89.0	81.8	97.5	87.2	90.7	89.9	4.9
24-Aug-25	86.0	88.8	78.6	95.1	82.8	87.0	86.7	5.0
31-Aug-25	88.0	88.2	79.6	95.0	85.1	86.5	93.6	4.9
7-Sep-25	89.3	88.2	81.8	102.2	83.1	88.2	91.3	4.7
14-Sep-25	85.9	87.3	81.6	93.5	80.4	82.0	92.0	4.9
21-Sep-25	84.6	87.0	79.3	94.5	79.0	82.7	87.2	5.0
28-Sep-25	86.3	86.5	80.3	96.0	80.4	85.1	89.6	5.1
5-Oct-25	85.1	85.5	78.8	95.0	79.3	84.5	88.0	5.2
12-Oct-25	83.0	84.8	74.2	93.8	77.0	81.3	88.5	5.2
19-Oct-25	84.0	84.6	76.2	92.7	78.0	85.0	88.0	4.7
26-Oct-25	85.8	84.5	80.5	97.3	81.0	83.2	87.0	4.8
2-Nov-25	84.5	84.3	80.2	93.4	77.8	85.6	85.6	5.2
9-Nov-25	83.5	84.5	77.1	97.0	77.8	82.9	82.6	5.2
16-Nov-25	84.2	84.5	76.2	93.2	79.9	84.1	87.8	5.2
23-Nov-25	87.1	84.8	76.8	95.2	81.7	87.7	93.8	5.4
30-Nov-25	85.5	85.1	75.9	92.7	78.8	82.4	97.9	5.6
7-Dec-25	83.5	85.1	75.5	89.2	78.6	81.8	92.3	5.6
14-Dec-25	81.5	84.4	73.9	89.6	75.5	80.1	88.2	5.6
11-Jan-26	84.5	83.8	73.8	92.9	78.4	83.4	94.1	5.4
18-Jan-26	79.3	82.2	71.8	90.8	72.3	79.9	81.8	5.6
25-Jan-26	84.0	82.3	80.6	91.0	79.3	82.5	86.7	5.4
1-Feb-26	80.5	82.1	73.1	88.3	74.6	83.9	82.5	5.5
8-Feb-26	76.9	80.2	69.0	86.7	69.5	78.2	80.9	5.0
15-Feb-26	77.1	79.6	72.3	85.5	69.7	77.5	80.4	5.5
22-Feb-26	80.2	78.7	73.8	88.0	75.5	81.6	82.2	5.2
1-Mar-26	77.1	77.8	71.9	84.0	70.5	79.7	79.3	5.3
8-Mar-26	73.4	77.0	70.7	77.4	64.1	80.1	74.8	6.1
15-Mar-26	68.5	74.8	62.9	78.2	56.1	76.7	68.8	6.7
22-Mar-26	63.1	70.5	56.9	69.2	52.2	77.8	59.3	6.9
29-Mar-26	58.8	66.0	51.7	66.0	47.6	70.0	58.8	7.3
5-Apr-26	62.3	63.2	53.4	72.0	50.9	74.4	61.1	7.2
12-Apr-26	64.5	62.2	52.6	76.4	54.1	76.7	62.7	6.7
19-Apr-26	64.3	62.5	58.4	75.3	51.3	72.9	63.7	7.1
26-Apr-26	67.8	64.7	63.0	75.4	56.0	78.3	66.1	6.6
3-May-26	67.2	66.0	62.4	76.8	56.9	76.4	63.7	6.7
10-May-26	64.1	65.9	58.3	74.0	55.9	71.8	60.3	6.4
17-May-26	66.4	66.4	60.4	75.0	58.1	74.2	64.1	6.0
24-May-26	66.1	66.0	56.9	72.9	57.3	75.4	68.1	6.1
31-May-26	68.8	66.4	60.1	75.1	61.9	75.8	71.2	5.9
7-Jun-26	70.8	68.0	60.1	78.4	61.3	80.4	73.8	6.1
14-Jun-26	70.7	69.1	62.7	78.6	60.0	77.6	74.7	6.0
21-Jun-26	72.8	70.8	62.4	78.9	64.5	78.6	79.6	5.8
28-Jun-26	75.9	72.6	64.5	84.8	71.1	83.1	76.1	5.6
5-Jul-26	74.7	73.5	63.9	82.6	67.2	82.5	77.5	5.4
12-Jul-26	75.3	74.7	65.3	84.6	69.3	80.6	76.5	5.7
19-Jul-26	75.6	75.4	66.1	82.5	67.7	81.4	80.3	5.8
26-Jul-26	71.2	74.2	63.9	77.0	64.9	77.3	72.7	5.9
2-Aug-26	74.7	74.2	65.2	83.9	66.8	80.2	77.6	5.5
9-Aug-26	75.0	74.1	65.4	82.4	69.5	82.3	75.7	5.7
16-Aug-26	76.5	74.4	69.0	88.3	68.0	80.4	76.6	5.8
23-Aug-26	77.5	75.9	68.0	84.2	72.7	82.4	80.4	6.1
30-Aug-26	74.9	76.0	68.0	83.4	67.2	78.9	77.0	6.1
6-Sep-26	71.9	75.2	60.5	81.0	65.7	77.4	75.1	6.3
13-Sep-26	73.9	74.6	66.5	83.4	66.6	77.6	75.5	5.9
20-Sep-26	72.0	73.2	69.0	82.6	61.1	75.8	71.4	6.1
27-Sep-26	70.5	72.1	67.0	77.5	61.6	74.9	71.7	5.7

Source: ANZ-Roy Morgan

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Last updated: 25 June 2025

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