

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

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**Contributors**

**David Plank**  
 Head of Australian Economics  
 +61 2 8037 0029  
 David.Plank@anz.com

**Bansi Madhavani**  
 Economist  
 +91 80 6795 0595  
 Bansi.Madhavani@anz.com

**Contact**  
 research@anz.com  
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## Confidence in economic conditions surges

- Consumer confidence rose 2.3% on back of a sharply improved assessment for both current and future economic conditions. The other details were mixed.
- ‘Current financial conditions’ rose 2.4%, but ‘future financial conditions’ weakened 1.7%.
- ‘Current economic conditions’ surged 9.1%, and ‘future economic conditions’ jumped 5.9%.
- ‘Time to buy a major household item’ fell 2.0%. The four-week moving average for inflation expectations picked-up 0.1ppt to 3.7%.

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

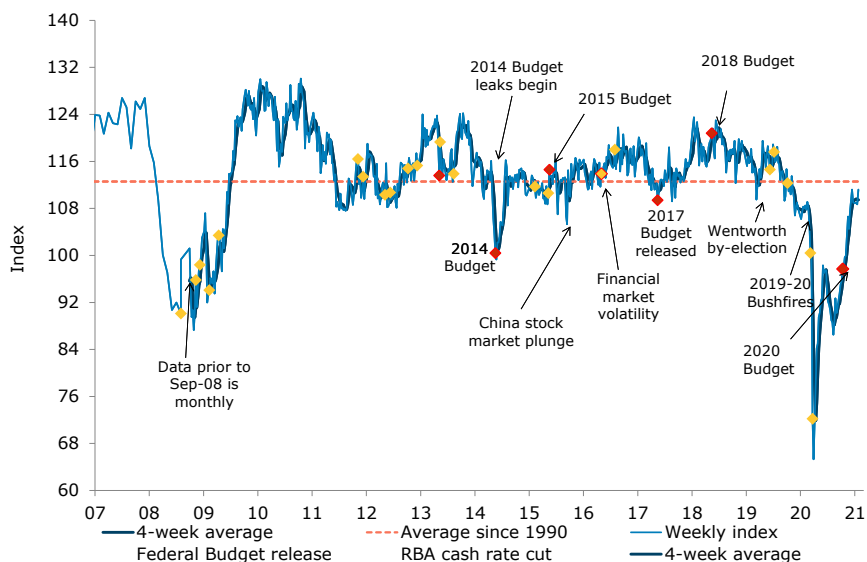
| Last weekend (23-24 Jan) | Weekly change, % | Four-week average | Monthly average since 1990 | Inflation expectations (four-week ma) |
|--------------------------|------------------|-------------------|----------------------------|---------------------------------------|
| 111.2                    | 2.3%             | 109.5             | 112.6                      | 3.7%                                  |

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,531 interviews conducted online and over the telephone on the weekend. Not seasonally adjusted. Further data history on page 6.

### ANZ Head of Australian Economics, David Plank, commented:

The improvement in consumer confidence comes on the back of further good news on the labour market front, notably the drop in the unemployment rate to 6.6% in December. The absence of community transmitted COVID-19 cases for a number of days and the relaxation in border rules has likely also supported confidence. Sentiment about current and future economic conditions has surged and both are now above their long-run averages, for the first time since mid-2019. Weekly inflation expectations accelerated 0.2ppt. This could be on back of the up-tick in petrol prices. The national average retail petrol price rose more than 14 cents in the week to 24 January, ahead of the long weekend, according to the Australian Institute of Petroleum.

### Consumer confidence rose 2.3%

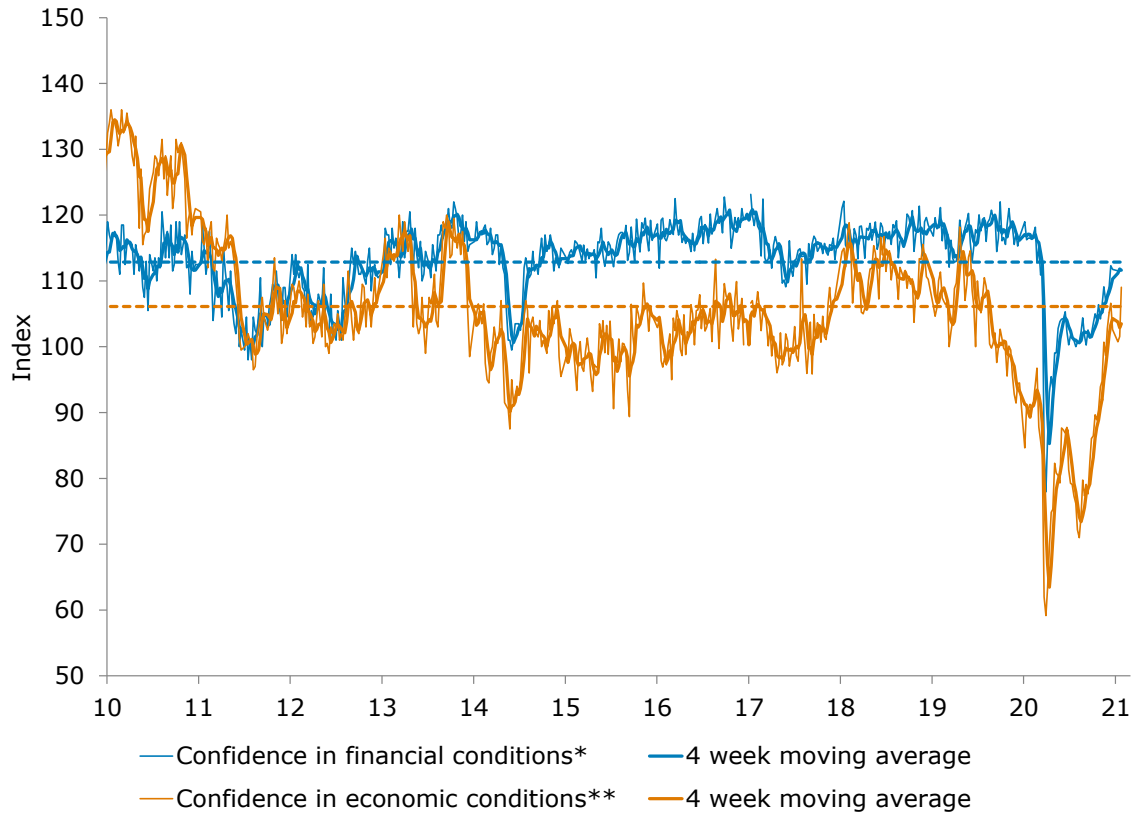


Source: ANZ-Roy Morgan, ANZ Research



# Charts

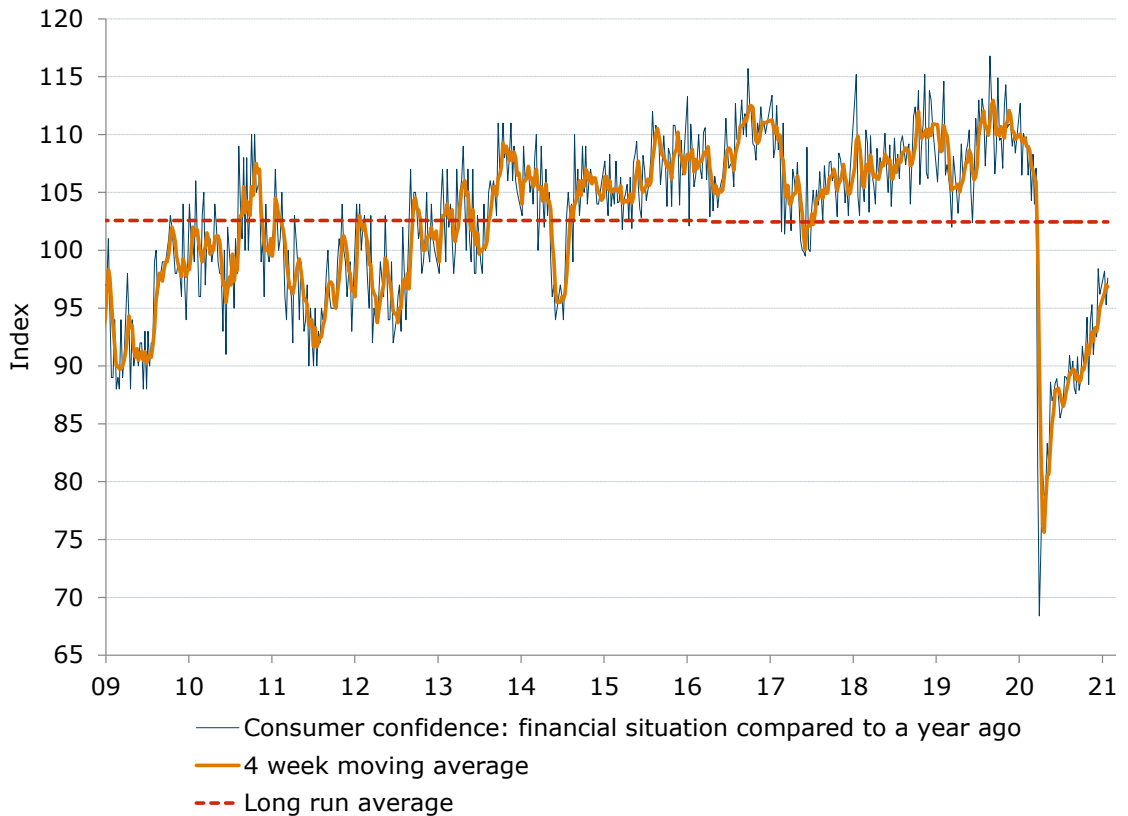
**Figure 1. Mild up-tick in confidence over financial conditions; confidence on economic conditions surged**



Source: ANZ-Roy Morgan

Note: \*Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' sub-indices. \*\*Economic conditions index is an average of 'economic conditions in 12 months' and 'economic conditions in five years' sub-indices.

**Figure 2. 'Current financial conditions' was up 2.4%**

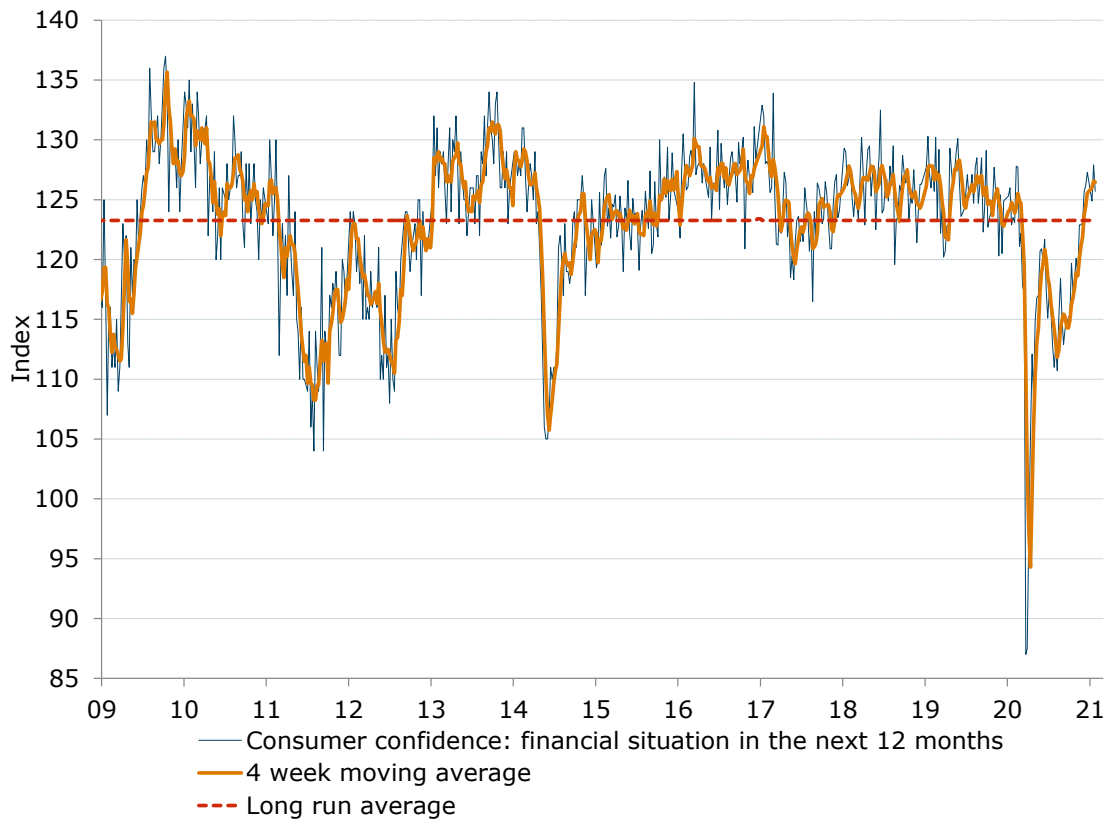


Source: ANZ-Roy Morgan



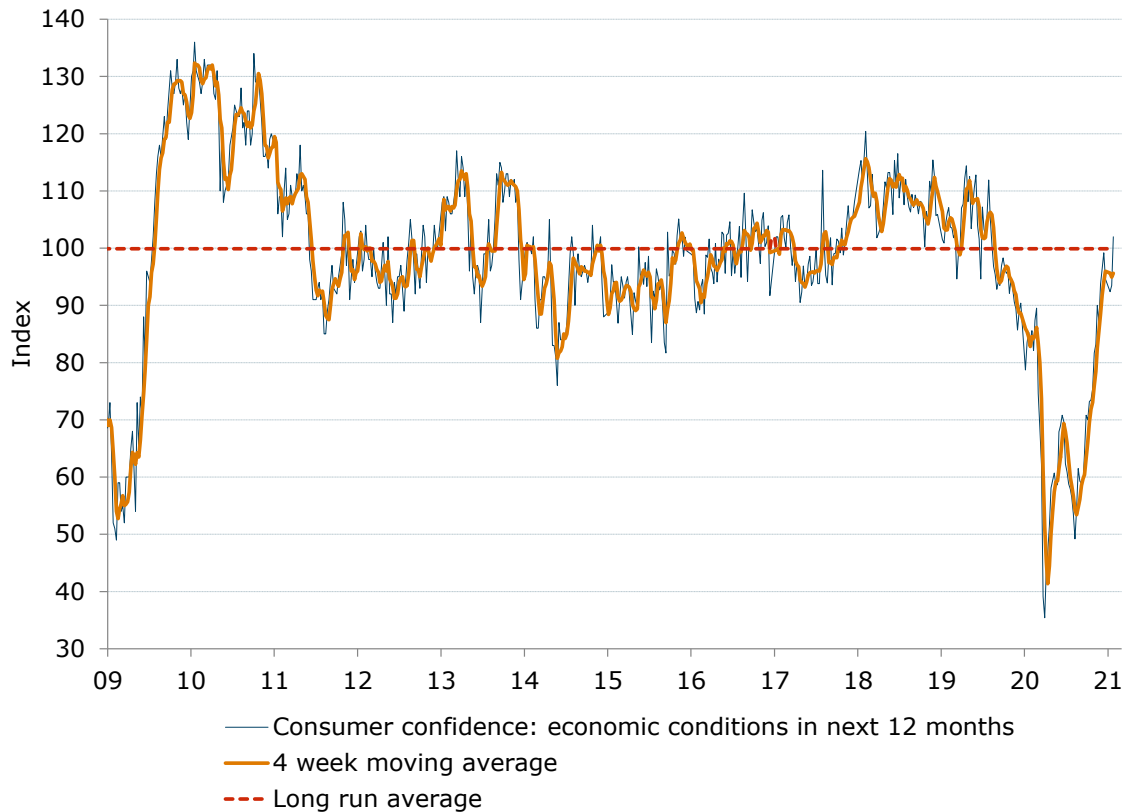
## Charts

**Figure 3. 'Future financial conditions' weakened 1.7%**



Source: ANZ-Roy Morgan

**Figure 4. 'Current economic conditions' surged 9.1%**

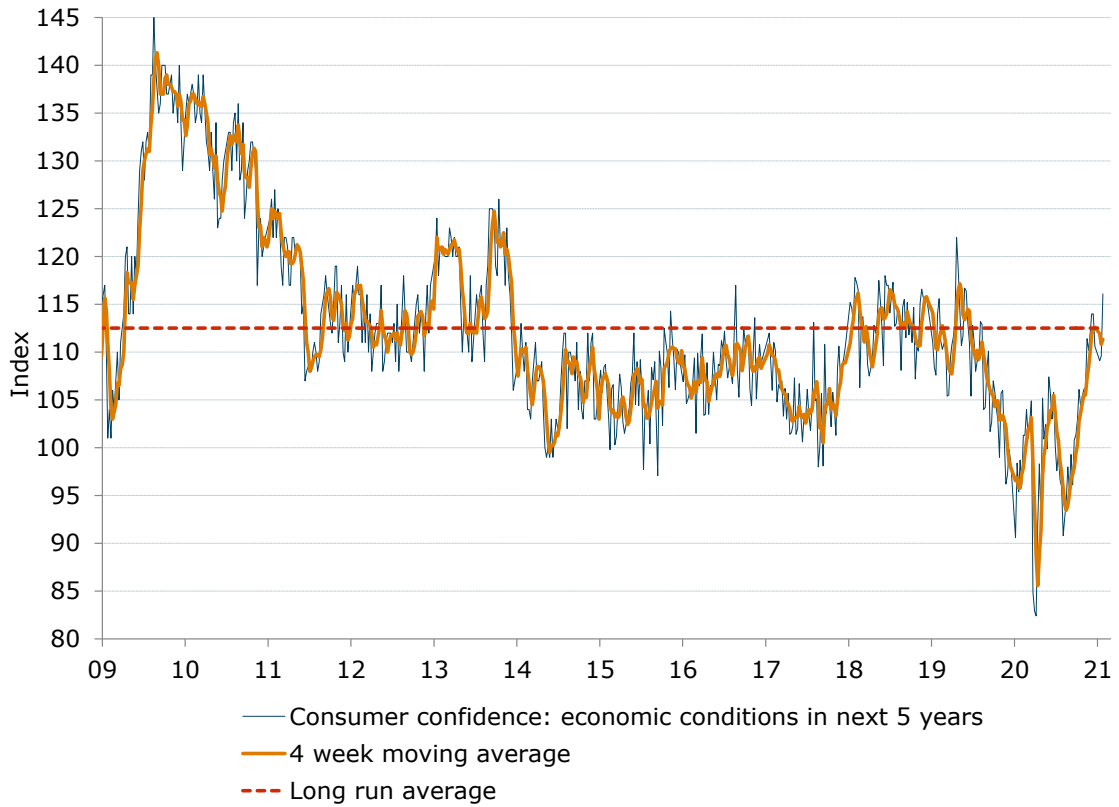


Source: ANZ-Roy Morgan



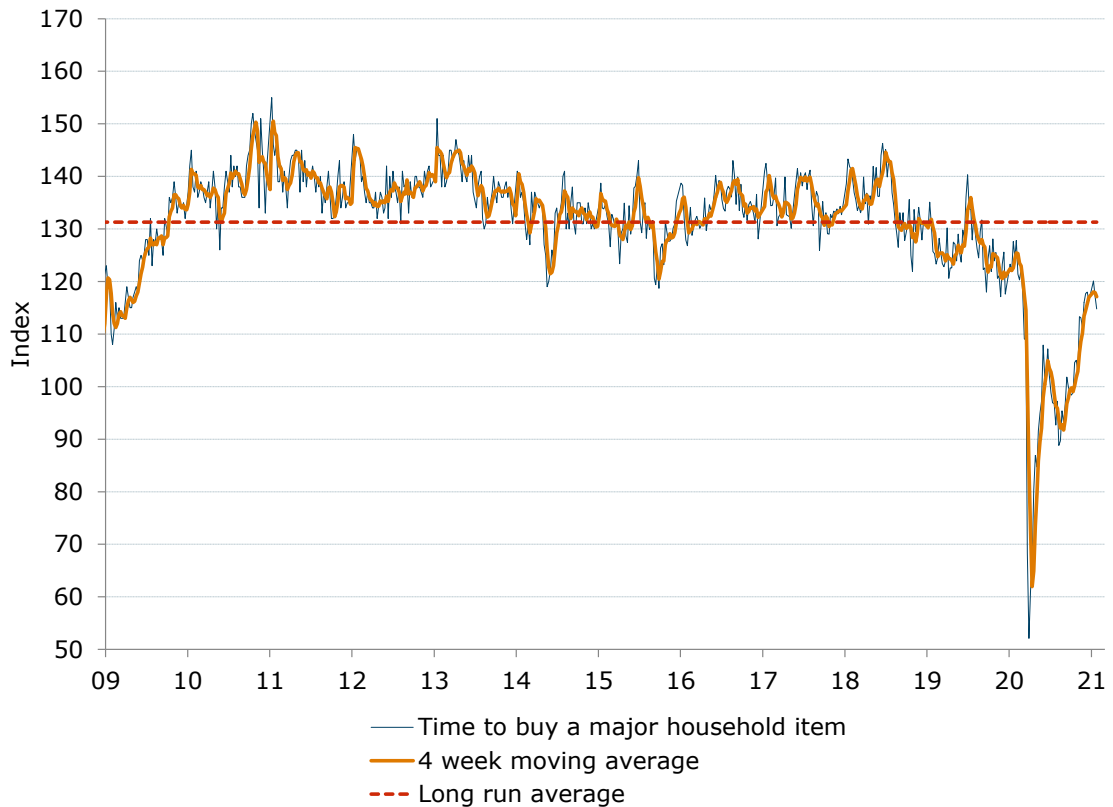
## Charts

**Figure 5. 'Future economic conditions' improved 5.9%**



Source: ANZ-Roy Morgan

**Figure 6. 'Time to buy a household item' declined 2.0%**

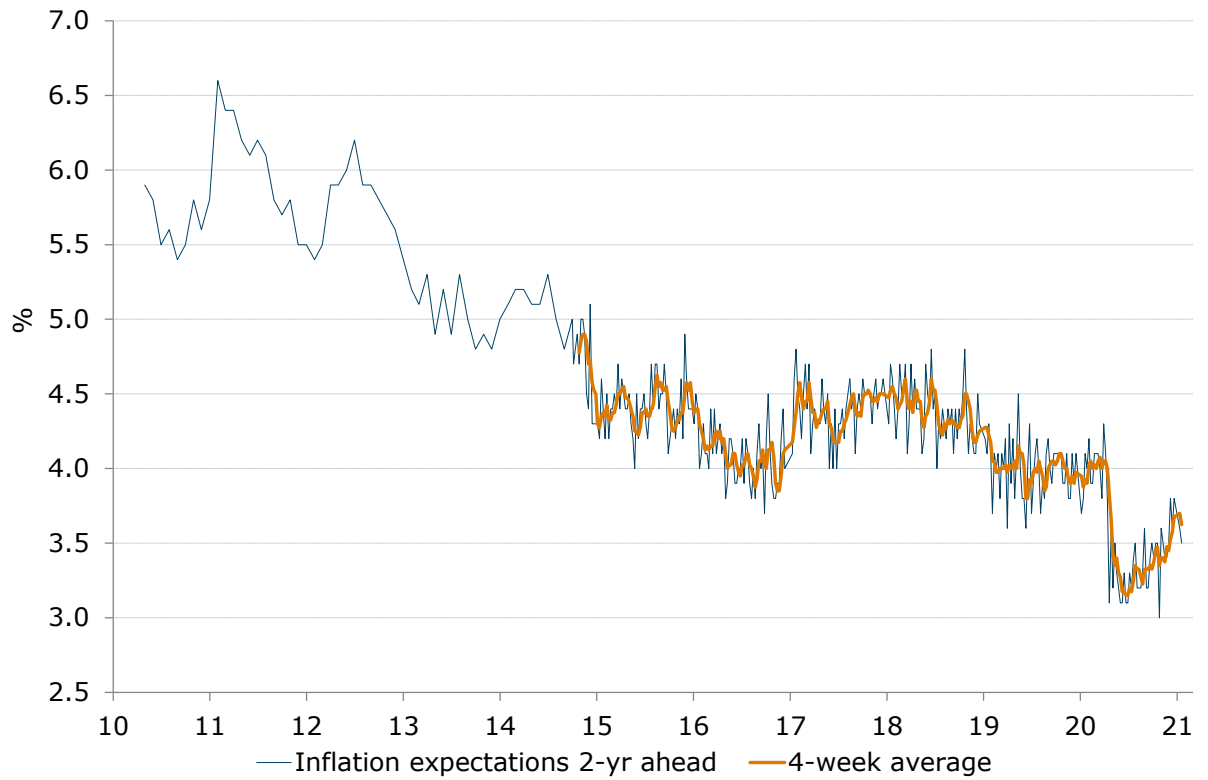


Source: ANZ-Roy Morgan



## Charts

**Figure 7. Inflation expectations up 0.2ppt at 3.7%**



\* Data from Oct-2014 is weekly.  
Data prior to that is monthly.

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>5-Jan-20</b>       | 106.2          | 107.8                 | 112.7   | 125.3                            | 78.7                             | 90.6                                | 123.3                                 | 3.7  |
| <b>12-Jan-20</b>      | 107.3          | 107.6                 | 106.5   | 126.0                            | 83.5                             | 98.4                                | 121.9                                 | 3.8  |
| <b>19-Jan-20</b>      | 108.3          | 107.5                 | 110.1   | 122.9                            | 85.3                             | 95.4                                | 127.6                                 | 4.1  |
| <b>26-Jan-20</b>      | 108.0          | 107.5                 | 109.5   | 123.5                            | 83.8                             | 98.7                                | 124.5                                 | 4.0  |
| <b>2-Feb-20</b>       | 108.5          | 108.0                 | 109.8   | 123.1                            | 85.6                             | 96.2                                | 127.8                                 | 4.2  |
| <b>9-Feb-20</b>       | 107.8          | 108.2                 | 106.5   | 127.8                            | 82.1                             | 101.3                               | 121.4                                 | 3.9  |
| <b>16-Feb-20</b>      | 109.1          | 108.4                 | 108.6   | 127.7                            | 87.4                             | 101.3                               | 120.3                                 | 3.9  |
| <b>23-Feb-20</b>      | 108.3          | 108.4                 | 104.3   | 121.1                            | 89.5                             | 104.0                               | 122.4                                 | 4.1  |
| <b>1-Mar-20</b>       | 104.8          | 107.5                 | 108.3   | 122.2                            | 74.6                             | 101.0                               | 117.8                                 | 4.1  |
| <b>8-Mar-20</b>       | 100.4          | 105.7                 | 104.0   | 117.8                            | 68.6                             | 102.7                               | 109.1                                 | 4.1  |
| <b>15-Mar-20</b>      | 100.0          | 103.4                 | 107.1   | 117.2                            | 62.2                             | 104.9                               | 108.9                                 | 4.0  |
| <b>22-Mar-20</b>      | 72.2           | 94.4                  | 81.5  | 87.0                             | 39.1                             | 84.9                                | 68.4                                  | 3.8  |
| <b>29-Mar-20</b>      | 65.3           | 84.5                  | 68.4  | 87.5                             | 35.4                             | 82.9                                | 52.1                                  | 4.3  |
| <b>5-Apr-20</b>       | 71.9           | 77.4                  | 74.4  | 97.5                             | 44.1                             | 82.4                                | 61.2                                  | 4.1  |
| <b>12-Apr-20</b>      | 78.2           | 71.9                  | 80.9  | 105.2                            | 46.9                             | 92.1                                | 66.1                                  | 3.8  |
| <b>19-Apr-20</b>      | 84.2           | 74.9                  | 78.8  | 112.1                            | 51.4                             | 98.3                                | 80.3                                  | 3.1  |
| <b>26-Apr-20</b>      | 85.0           | 79.8                  | 79.1  | 108.4                            | 58.1                             | 92.5                                | 86.9                                  | 3.6  |
| <b>3-May-20</b>       | 89.5           | 84.2                  | 83.3  | 114.8                            | 59.4                             | 105.2                               | 84.7                                  | 3.2  |
| <b>10-May-20</b>      | 90.3           | 87.3                  | 81.4  | 116.8                            | 60.7                             | 100.9                               | 91.6                                  | 3.5  |
| <b>17-May-20</b>      | 92.3           | 89.3                  | 88.6  | 117.0                            | 58.5                             | 102.4                               | 94.9                                  | 3.3  |
| <b>24-May-20</b>      | 92.7           | 91.2                  | 87.0  | 120.7                            | 58.7                             | 99.9                                | 97.3                                  | 3.2  |
| <b>31-May-20</b>      | 98.3           | 93.4                  | 87.5  | 120.9                            | 67.9                             | 107.4                               | 107.9                                 | 3.1  |
| <b>7-Jun-20</b>       | 97.0           | 95.1                  | 88.5  | 120.0                            | 69.0                             | 105.7                               | 101.7                                 | 3.1  |
| <b>14-Jun-20</b>      | 97.5           | 96.4                  | 88.9  | 121.7                            | 70.8                             | 103.0                               | 103.0                                 | 3.3  |
| <b>21-Jun-20</b>      | 97.5           | 97.6                  | 87.4  | 117.3                            | 69.7                             | 105.8                               | 107.2                                 | 3.1  |
| <b>28-Jun-20</b>      | 93.0           | 96.3                  | 85.5  | 115.1                            | 62.3                             | 100.3                               | 102.0                                 | 3.1  |
| <b>5-Jul-20</b>       | 92.1           | 95.0                  | 86.1  | 117.3                            | 60.9                             | 97.6                                | 98.8                                  | 3.3  |
| <b>12-Jul-20</b>      | 91.6           | 93.6                  | 87.1  | 115.7                            | 58.8                             | 99.4                                | 96.9                                  | 3.2  |
| <b>19-Jul-20</b>      | 90.7           | 91.9                  | 89.1  | 112.8                            | 57.9                             | 96.7                                | 96.8                                  | 3.4  |
| <b>26-Jul-20</b>      | 89.0           | 90.9                  | 89.0  | 111.0                            | 56.5                             | 95.9                                | 92.7                                  | 3.5  |
| <b>2-Aug-20</b>       | 88.6           | 90.0                  | 88.5  | 112.8                            | 53.6                             | 90.8                                | 97.2                                  | 3.2  |
| <b>9-Aug-20</b>       | 86.5           | 88.7                  | 90.9  | 110.7                            | 49.2                             | 92.8                                | 88.8                                  | 3.2  |
| <b>16-Aug-20</b>      | 88.6           | 88.2                  | 89.2  | 115.3                            | 54.4                             | 94.3                                | 89.7                                  | 3.2  |
| <b>23-Aug-20</b>      | 92.7           | 89.1                  | 90.4  | 118.4                            | 61.5                             | 98.0                                | 95.4                                  | 3.3  |
| <b>30-Aug-20</b>      | 90.2           | 89.5                  | 88.1  | 115.2                            | 59.3                             | 95.4                                | 93.1                                  | 3.6  |
| <b>6-Sep-20</b>       | 91.1           | 90.7                  | 87.6  | 112.9                            | 58.9                             | 99.3                                | 96.7                                  | 3.2  |
| <b>13-Sep-20</b>      | 92.4           | 91.6                  | 90.8  | 114.3                            | 59.2                             | 96.1                                | 101.8                                 | 3.2  |
| <b>20-Sep-20</b>      | 93.5           | 91.8                  | 87.9  | 114.8                            | 64.2                             | 100.8                               | 99.9                                  | 3.4  |
| <b>27-Sep-20</b>      | 95.0           | 93.0                  | 88.8  | 115.1                            | 70.8                             | 101.3                               | 98.9                                  | 3.5  |
| <b>4-Oct-20</b>       | 95.7           | 94.2                  | 91.7  | 115.4                            | 70.0                             | 102.9                               | 98.4                                  | 3.4  |
| <b>11-Oct-20</b>      | 97.7           | 95.5                  | 90.3  | 119.7                            | 73.2                             | 106.1                               | 98.9                                  | 3.5  |
| <b>18-Oct-20</b>      | 98.1           | 96.6                  | 91.0  | 117.2                            | 73.5                             | 104.3                               | 104.6                                 | 3.5  |
| <b>25-Oct-20</b>      | 99.7           | 97.8                  | 94.2  | 118.6                            | 75.4                             | 105.4                               | 105.0                                 | 3.0  |
| <b>1-Nov-20</b>       | 99.9           | 98.9                  | 88.4  | 120.1                            | 81.7                             | 106.1                               | 103.0                                 | 3.6  |
| <b>8-Nov-20</b>       | 103.1          | 100.2                 | 93.8  | 118.7                            | 83.2                             | 106.3                               | 113.3                                 | 3.5  |
| <b>15-Nov-20</b>      | 106.6          | 102.3                 | 95.3  | 122.9                            | 90.0                             | 111.4                               | 113.1                                 | 3.4  |
| <b>22-Nov-20</b>      | 104.5          | 103.5                 | 91.0  | 122.9                            | 87.1                             | 110.2                               | 111.3                                 | 3.4  |
| <b>29-Nov-20</b>      | 107.5          | 105.4                 | 93.1  | 123.1                            | 93.7                             | 111.8                               | 116.0                                 | 3.5  |
| <b>6-Dec-20</b>       | 109.3          | 107.0                 | 92.5  | 125.6                            | 96.4                             | 114.0                               | 117.7                                 | 3.8  |
| <b>13-Dec-20</b>      | 111.2          | 108.1                 | 98.4  | 126.2                            | 99.2                             | 114.0                               | 118.0                                 | 3.6  |
| <b>20-Dec-20</b>      | 109.0          | 109.3                 | 96.2  | 127.3                            | 94.6                             | 110.6                               | 116.3                                 | 3.8  |
| <b>10-Jan-21</b>      | 108.9          | 109.6                 | 98.2  | 124.9                            | 92.4                             | 109.1                               | 120.1                                 | 3.6  |
| <b>17-Jan-21</b>      | 108.7          | 109.5                 | 95.3  | 127.9                            | 93.5                             | 109.6                               | 117.2                                 | 3.5  |
| <b>24-Jan-21</b>      | 111.2          | 109.5                 | 97.6  | 125.7                            | 102.0                            | 116.1                               | 114.8                                 | 3.7  |

Source: ANZ-Roy Morgan



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