# ANZ-Roy Morgan Australian Consumer Confidence Media Release

7 July 2020



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#### Contributors

Catherine Birch Senior Economist +61 439 627 968 Catherine.Birch@anz.com

Shaurya Mishra Junior Economist +91 80 6795 0463 Shaurya.Mishra@anz.com

Contact research@anz.com Follow us on Twitter @ANZ\_Research

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## Confidence falls to an eight-week low

- Confidence declined 1.0% last week, following a 4.6% fall the week before.
- There was a little improvement in the financial conditions sub-indices, with 'current finances' gaining 0.7% and 'future finances' up 1.9%.
- But economic conditions weakened further with 'current economic conditions' declining 2.2% and 'future economic conditions' falling 2.7%.
- 'Time to buy a household item' fell by 3.1% following the 4.9% decrease last week. 'Inflation expectations' was stable at 3.2% (four-week moving average).

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

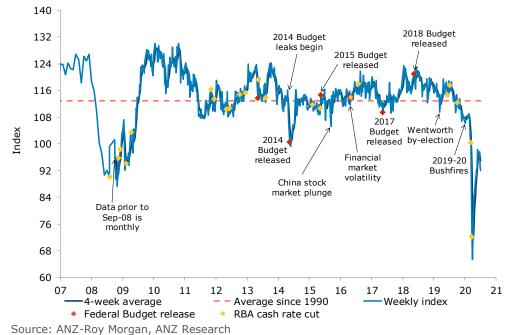
Last weekend Weekly (4-5 Jul) change, %		Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)	
92.1	-1.0%	95.0	112.8	3.2%	

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,443 interviews conducted online and over the telephone on the weekend. Not seasonally adjusted. Further data history on page 6.

## ANZ Senior Economist, Catherine Birch, commented:

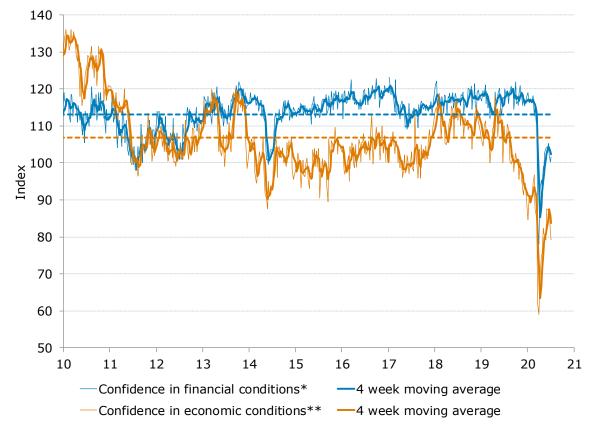
Confidence fell a further 1% last week, taking it to an eight-week low. Although there was a marginal improvement in how people felt about their financial conditions, confidence in economic conditions continued to deteriorate. This was not surprising, with new COVID-19 case numbers continuing to escalate in Melbourne. While the return to lockdown has so far been localised to 12 postcodes, the confidence effect is more pervasive. The uncertainty also appears to be discouraging households from committing to large purchases, with 'time to buy a major household item' falling heavily for a second week.

### Consumer confidence fell 1%





## Figure 1. Confidence in economic conditions deteriorated further but there was a small improvement in financial conditions



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.

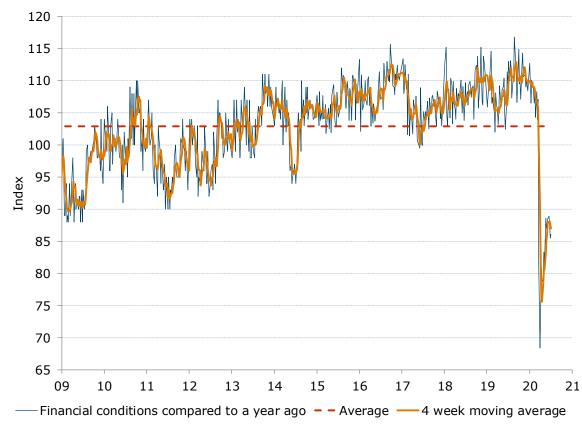


Figure 2. Confidence in 'current financial conditions' was up a notch

Source: ANZ-Roy Morgan





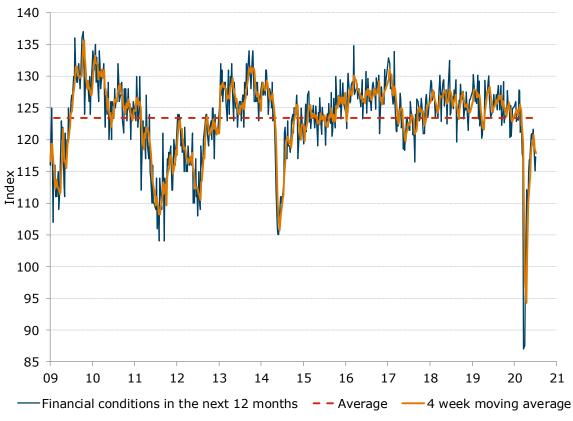
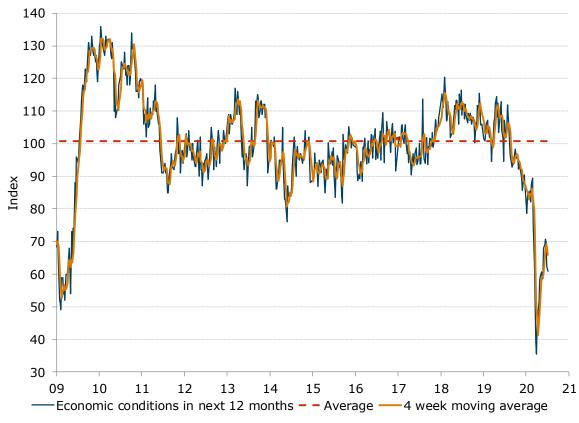
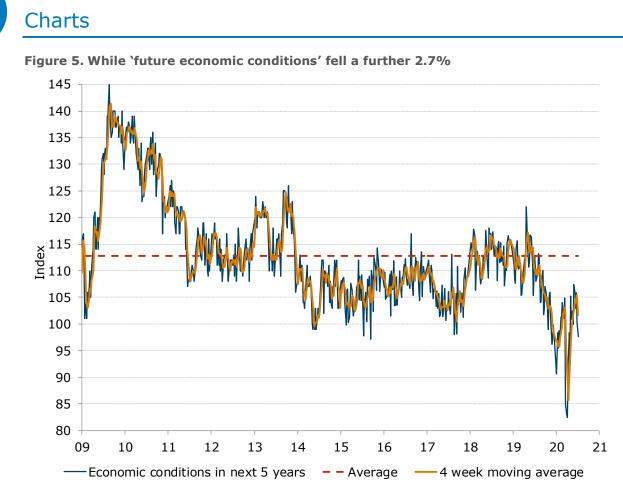


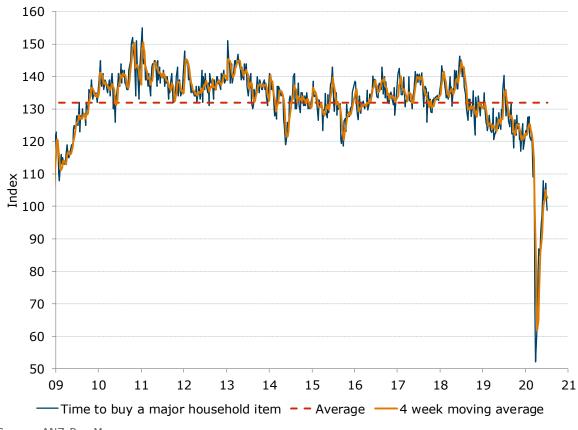
Figure 3. 'Future financial conditions' also gained











Source: ANZ-Roy Morgan





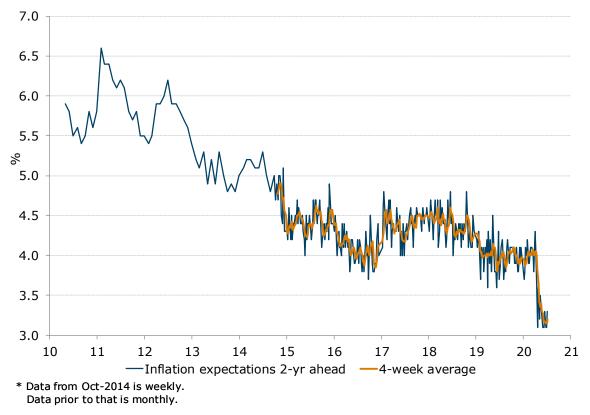




Table 1. ANZ-Roy	<sup>,</sup> Morgan	Australian	Consumer	Confidence
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	Headline index Subindices							Inflation expectations		
	Last week	4-week moving average	1. Financial situation compared to a year ago	2. Financial situation next year	3. Economic conditions next year	4. Economic conditions next 5 years	5. Time to buy a major household item	6. Inflation expectations 2-year ahead (%)		
Avg since										
2001	116	-	103	124	104	113	133	-		
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		
21-Jul-19	116.3	117.2	113.1	125.6	105.8	109.1	127.9	4.2		
28-Jul-19	118.5	117.1	112.1	127.1	111.9	109.1	132.4	4.0		
4-Aug-19	115.8	116.6	107.3	124.7	105.1	113.2	128.9	3.7		
11-Aug-19	115.5	116.5	110.1	127.7	100.6	112.9	126.3	3.9		
18-Aug-19	112.8	115.7	110.3	128.5	96.8	104.0	124.5	3.8		
25-Aug-19	114.1	114.6	116.8	124.7	95.4	104.2	129.5	4.1		
1-Sep-19	114.4	114.2	113.0	126.3	92.8	108.2	131.7	4.2		
8-Sep-19	113.3	113.7	111.7	128.5	94.1	110.1	122.3	4.0		
15-Sep-19	109.3	112.8	106.6	122.3	93.5	101.7	122.6	3.9		
22-Sep-19	110.1	111.8	108.6	124.3	96.9	102.7	118.0	4.1		
29-Sep-19	114.7	111.9	114.9	129.1	98.3	107.0	124.3	4.1		
6-0ct-19	112.3	111.6	109.5	122.7	96.6	105.8	126.8	4.1		
13-Oct-19	110.9	112.0	109.7	123.5	95.6	104.0	121.9	4.1		
20-Oct-19	111.6	112.4	107.1	124.0	95.9	102.9	128.1	4.1		
27-Oct-19	110.4	111.3	112.5	124.5	92.1	99.0	123.9	3.9		
3-Nov-19	113.5	111.6	114.3	127.7	94.5	105.7	125.5	3.9		
10-Nov-19	111.1	111.7	110.6	125.6	93.0	106.0	120.6	4.1		
17-Nov-19	109.9	111.2	110.9	125.8	90.6	100.8	121.1	3.8		
24-Nov-19	106.8	110.3	110.8	120.3	89.4	96.2	117.1	3.8		
1-Dec-19	108.1	109.0	109.0	125.4	85.7	97.2	123.3	4.1		
8-Dec-19	109.0	108.5	110.1	120.5	89.0	99.8	125.6	3.9		
15-Dec-19	108.0	108.0	108.4	124.9	90.4	98.6	117.6	4.1		
5-Jan-20	106.2	107.8	112.7	125.3	78.7	90.6	123.3	3.7		
12-Jan-20	107.3	107.6	106.5	126.0	83.5	98.4	121.9	3.8		
19-Jan-20	108.3	107.5	110.1	122.9	85.3	95.4	127.6	4.1		
26-Jan-20	108.0	107.5	109.5	123.5	83.8	98.7	124.5	4.0		
2-Feb-20	108.5	108.0	109.8	123.1	85.6	96.2	127.8	4.2		
9-Feb-20	107.8	108.2	106.5	127.8	82.1	101.3	121.4	3.9		
16-Feb-20	109.1	108.4	108.6	127.7	87.4	101.3	120.3	3.9		
23-Feb-20	108.3	108.4	104.3	121.1	89.5	104.0	122.4	4.1		
1-Mar-20	104.8	107.5	108.3	122.2	74.6	101.0	117.8	4.1		
8-Mar-20	100.4	105.7	104.0	117.8	68.6	102.7	109.1	4.1		
15-Mar-20	100.0	103.4	107.1	117.2	62.2	104.9	108.9	4.0		
22-Mar-20	72.2	94.4	81.5	87.0	39.1	84.9	68.4	3.8		
29-Mar-20	65.3	84.5	68.4	87.5	35.4	82.9	52.1	4.3		
5-Apr-20	71.9	77.4	74.4	97.5	44.1	82.4	61.2	4.1		
12-Apr-20	78.2	71.9	80.9	105.2	46.9	92.1	66.1	3.8		
19-Apr-20	84.2	74.9	78.8	112.1	51.4	98.3	80.3	3.1		
26-Apr-20	85.0	79.8	79.1	108.4	58.1	92.5	86.9	3.6		
3-May-20	89.5	84.2	83.3	114.8	59.4	105.2	84.7	3.2		
10-May-20	90.3	87.3	81.4	116.8	60.7	100.9	91.6	3.5		
17-May-20	92.3	89.3	88.6	117.0	58.5	102.4	94.9	3.3		
24-May-20	92.7	91.2	87.0	120.7	58.7	99.9	97.3	3.2		
31-May-20	98.3	93.4	87.5	120.9	67.9	107.4	107.9	3.1		
7-Jun-20	97.0	95.1	88.5	120.0	69.0	105.7	101.7	3.1		
14-Jun-20	97.5	96.4	88.9	121.7	70.8	103.0	101.7	3.3		
21-Jun-20	97.5	97.6	87.4	117.3	69.7	105.8	105.0	3.1		
	93.0	96.3	85.5	117.5	62.3	100.3	107.2	3.1		
28-Jun-20										



## [4 April 2019]

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