

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**Arindam Chakraborty****Junior Economist**Arindam.Chakraborty@anz.com

Contact

research@anz.com

Twitter

[@ANZ_Research](https://twitter.com/ANZ_Research)[@davidplank12](https://twitter.com/davidplank12)Series available at **Bloomberg**

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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).

No respite for confidence despite smaller hike

- Consumer confidence decreased 1.1% last week, falling to its lowest level since mid-August. Among the mainland states, confidence dropped in NSW, Victoria and WA, while it increased in Queensland and SA.
- 'Weekly inflation expectations' fell by 0.1ppt to 5.5%, while its four-week moving average remained unchanged at 5.4%.
- Three of the five confidence subindices declined. 'Current financial conditions' dropped 3.6%, while 'future financial conditions' were up 1.8%.
- 'Current economic conditions' fell 3% after a 7.6% decline the week before. 'Future economic conditions' gained 2.2%.
- 'Time to buy a major household item' lost 4.4% after an increase of 14.6% over the previous five weeks.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

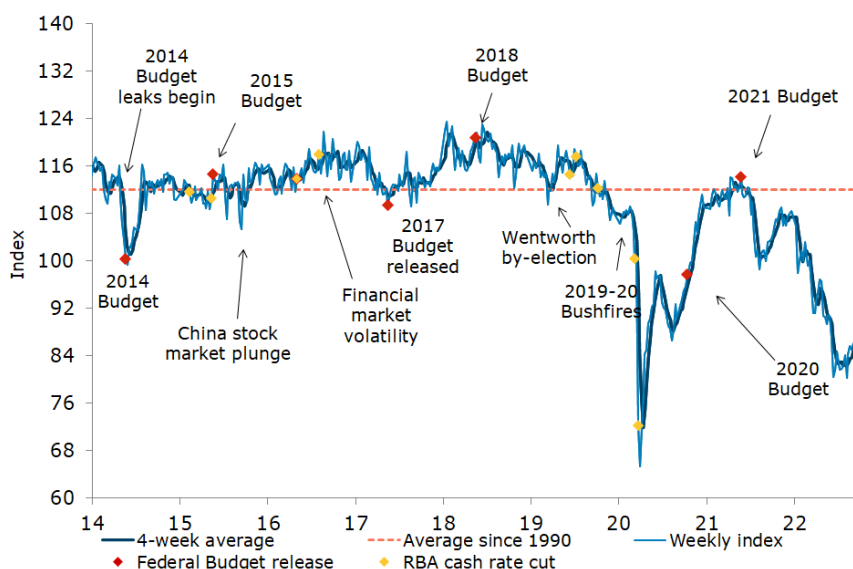
Last week (3–9 Oct)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
84.6	-1.1%	86.0	111.9	5.4%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,506 interviews conducted online and over the telephone during the week to Sunday*. Not seasonally adjusted. Further data history on page 6.

ANZ Head of Australian Economics, David Plank, commented:

Consumer confidence dropped by 1.1% last week, despite the smaller than expected 25bp rate hike by the RBA. The decline was bigger than the 0.5% decline following September's 50bp rate increase. Though it is worth highlighting that consumer confidence has remained in the 84-88 range since mid-August despite higher rates. The loss last week was mainly driven by a 3.2% drop in confidence among those paying off a mortgage. For those who own their home, confidence was down by 0.4%, while for those renting, it was up 0.9%. Household inflation expectations dropped to 5.5% as average petrol prices fell slightly over the week.

Consumer confidence fell 1.1%

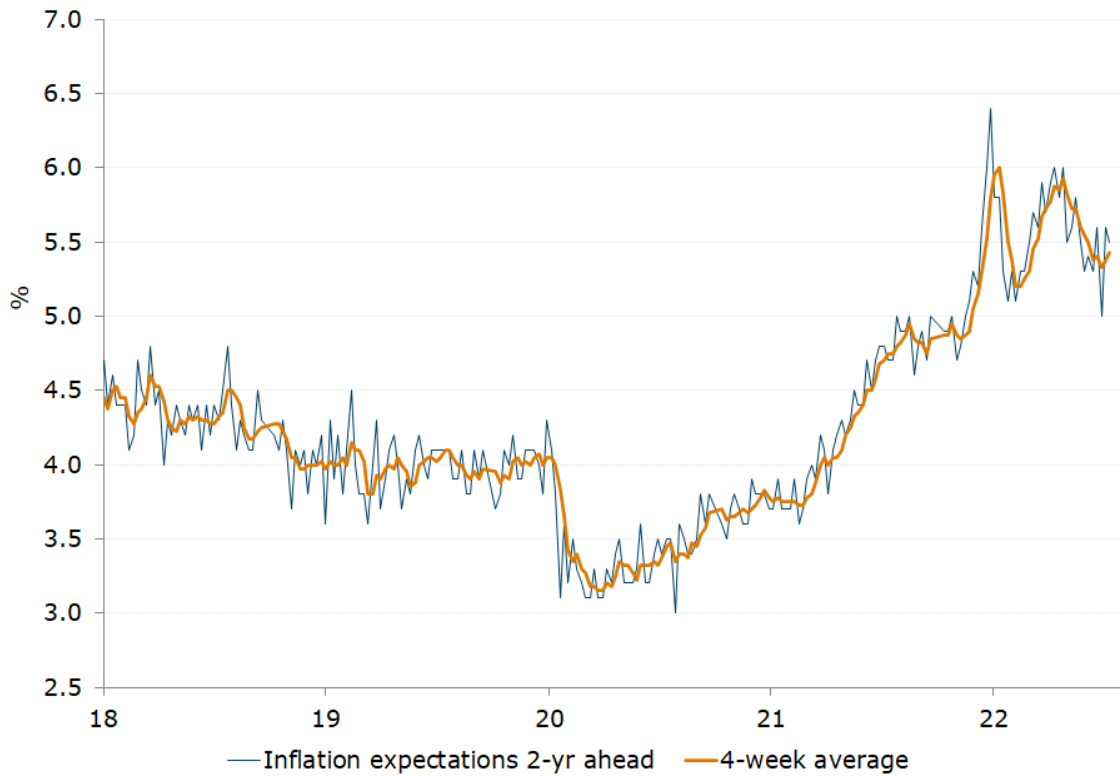


Source: ANZ-Roy Morgan, ANZ Research



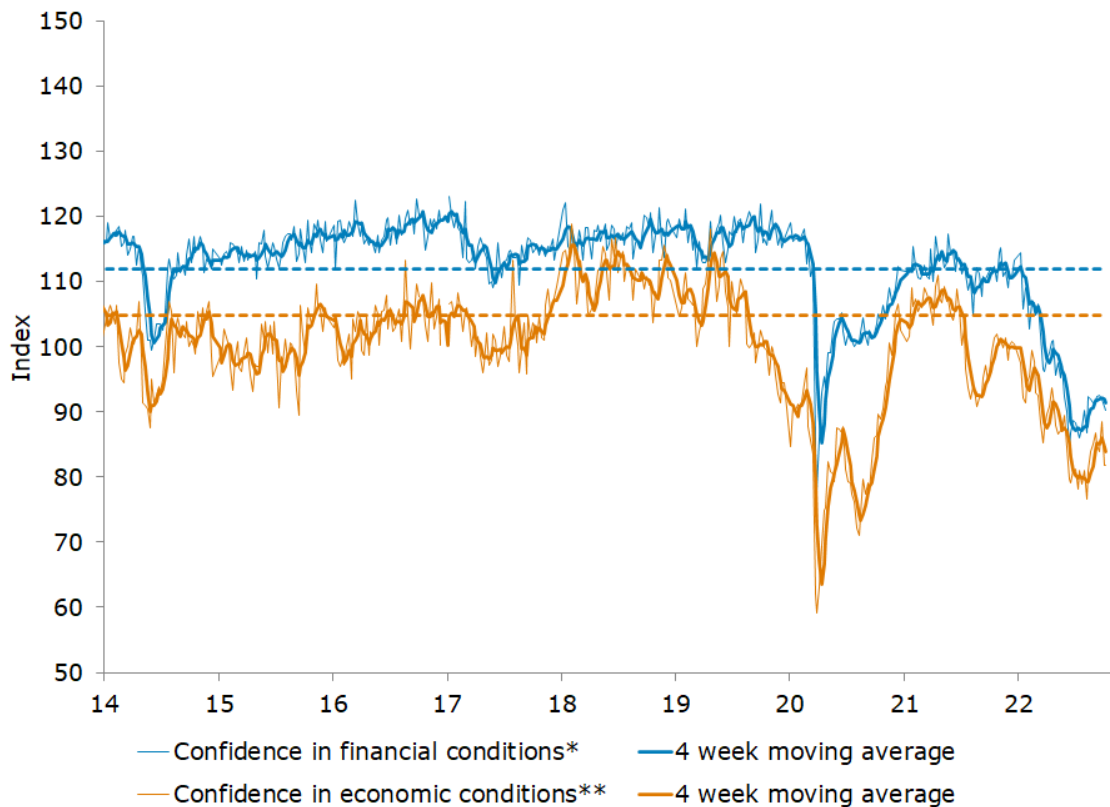
Charts

Figure 1. 'Weekly inflation expectations' fell 0.1ppt to 5.5%, while its four-week moving average was steady at 5.4%



Source: ANZ-Roy Morgan

Figure 2. Confidence in financial conditions dropped, but for economic conditions was unchanged



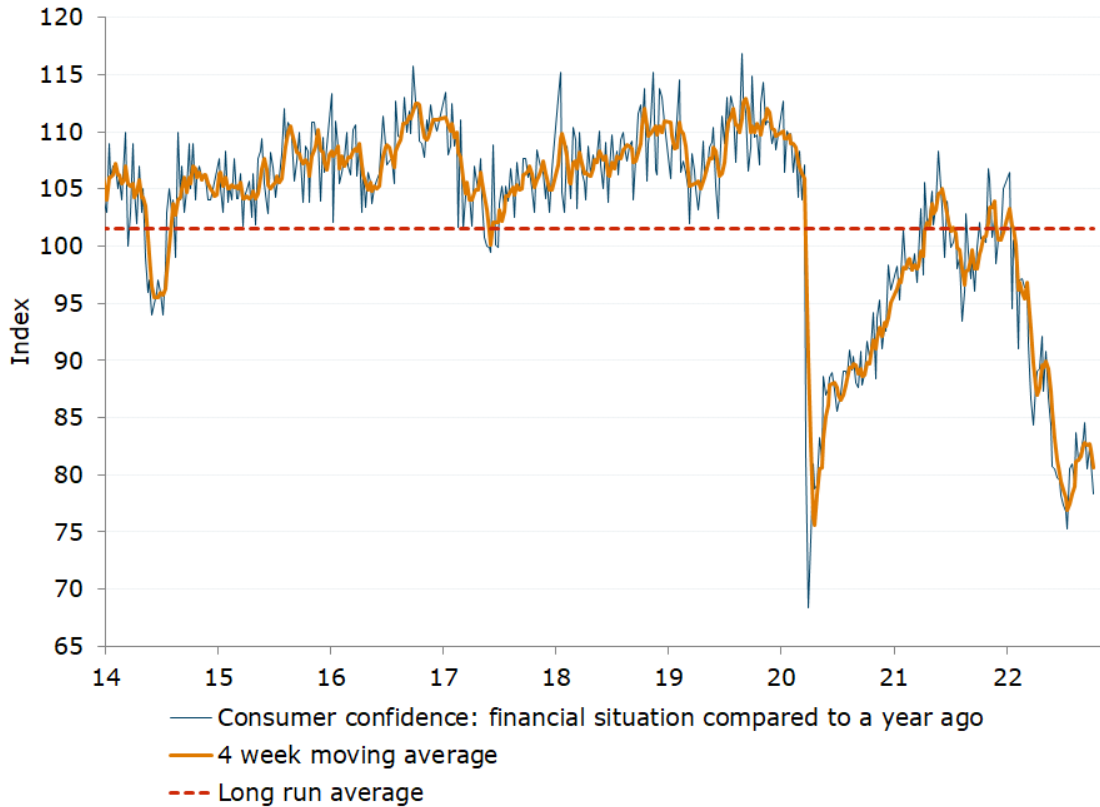
Source: ANZ-Roy Morgan

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.



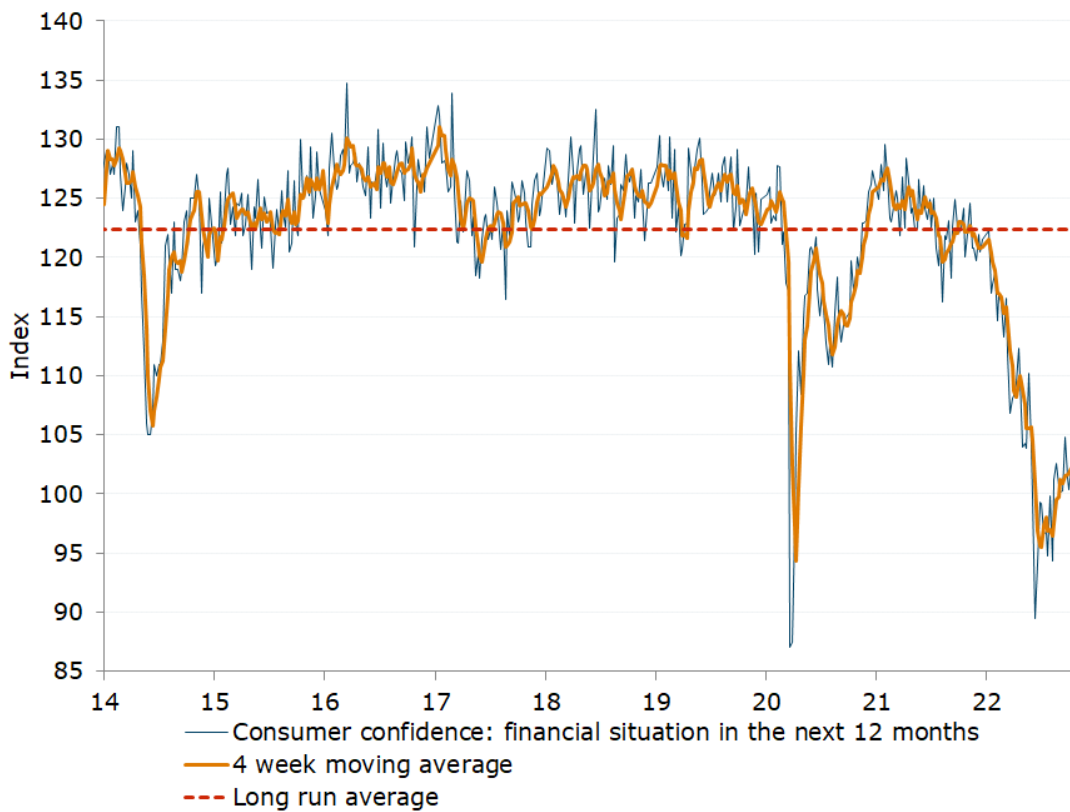
Charts

Figure 3. 'Current financial conditions' fell by 3.6%



Source: ANZ-Roy Morgan

Figure 4. 'Future financial conditions' gained 1.8%

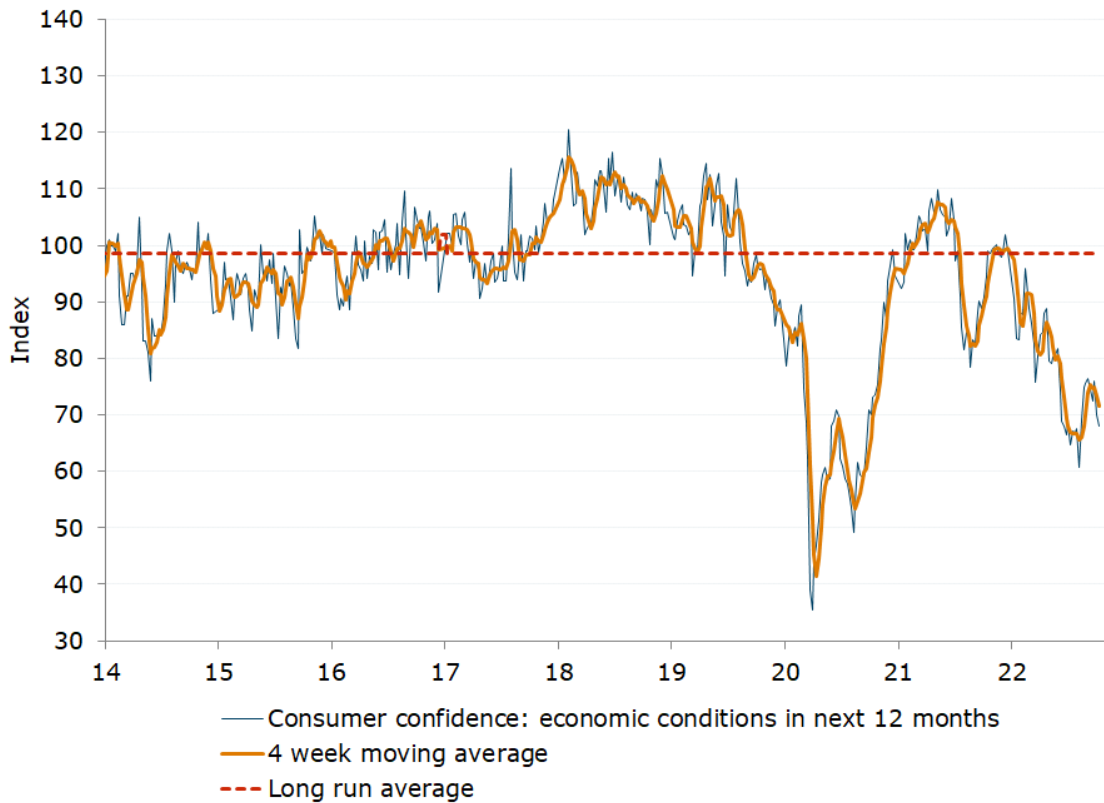


Source: ANZ-Roy Morgan



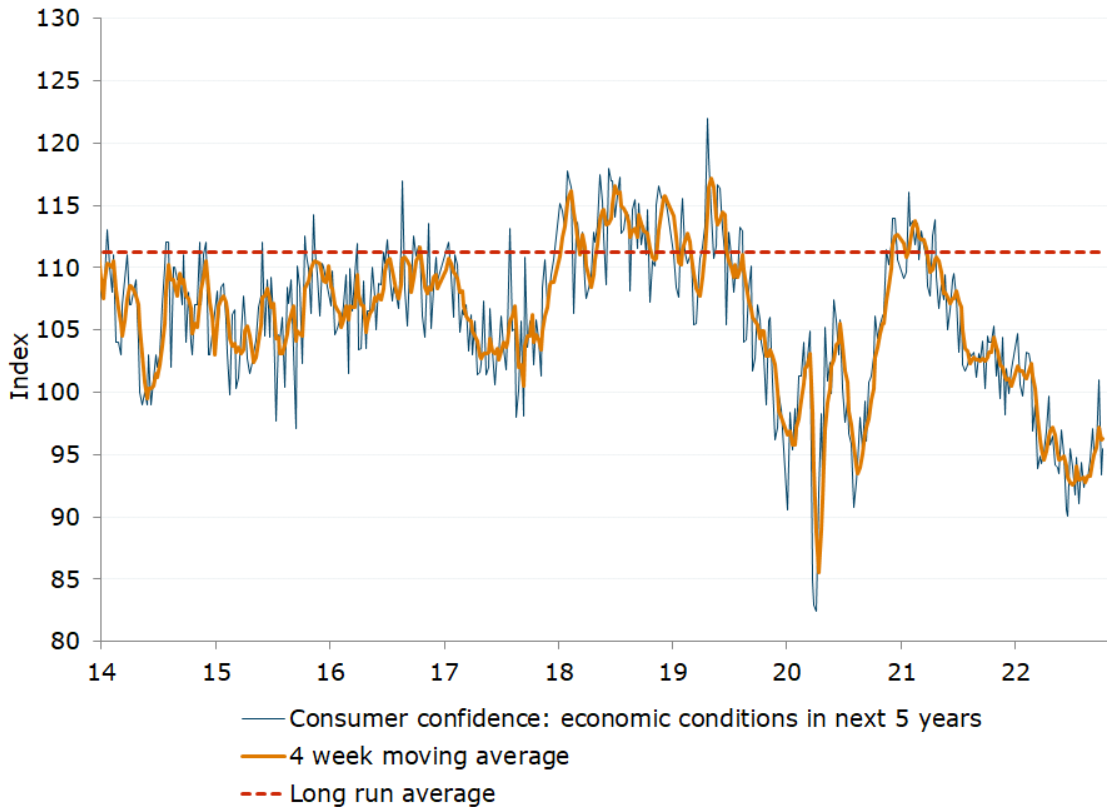
Charts

Figure 5. 'Current economic conditions' declined 3.0%



Source: ANZ-Roy Morgan

Figure 6. 'Future economic conditions' rose 2.2%

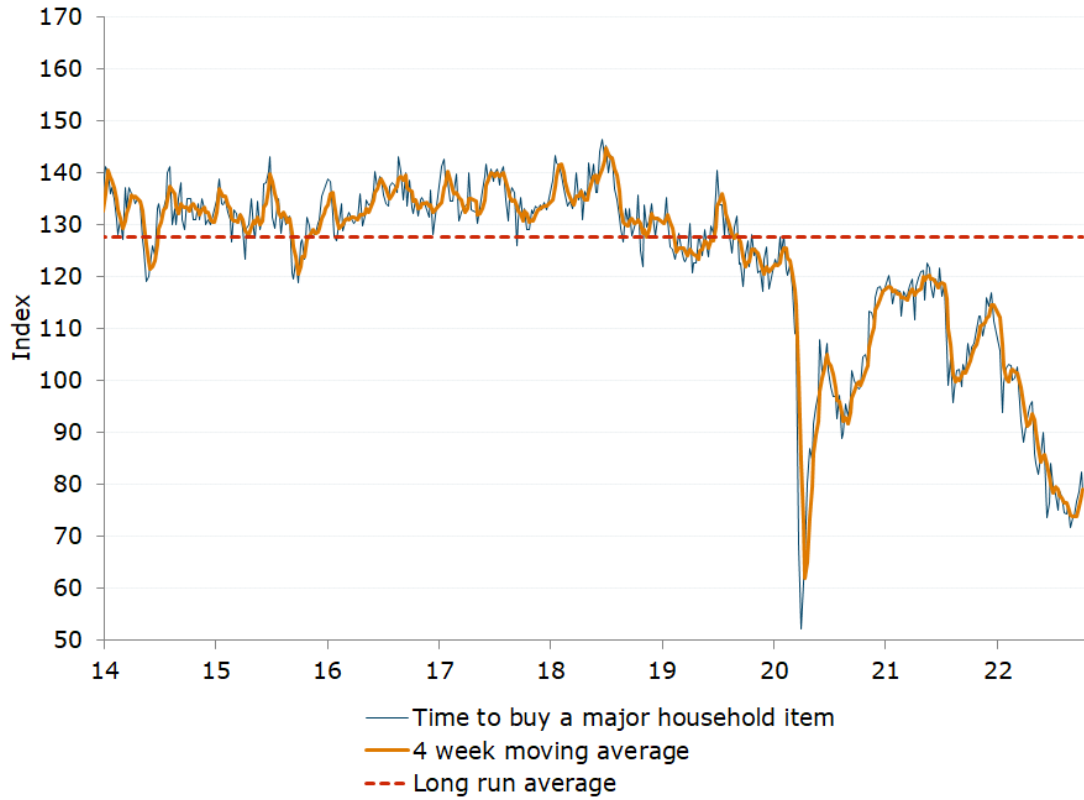


Source: ANZ-Roy Morgan



Charts

Figure 7. 'Time to buy a major household item' dropped 4.4%



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 (%)
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
3-Oct-21	104.6	103.7	102.1	122.1	90.8	104.5	103.8	4.8
10-Oct-21	105.6	104.3	100.6	122.5	94.6	104.0	106.5	4.7
17-Oct-21	107.0	105.2	100.5	124.2	98.9	104.0	107.1	4.7
24-Oct-21	106.8	106.0	100.3	120.0	98.6	105.3	109.7	5.0
31-Oct-21	108.4	107.0	106.8	122.1	99.4	101.3	112.3	4.9
7-Nov-21	109.0	107.8	105.8	124.6	99.7	102.8	112.4	4.9
14-Nov-21	106.0	107.6	100.8	120.8	100.1	99.5	108.6	5.0
21-Nov-21	107.4	107.7	102.4	120.8	98.4	104.4	110.9	4.6
28-Nov-21	106.0	107.1	98.5	119.7	97.8	98.2	116.0	4.8
5-Dec-21	107.5	106.7	100.6	122.0	98.8	101.9	114.3	4.9
12-Dec-21	108.0	107.2	100.8	120.5	101.8	99.9	116.8	4.7
19-Dec-21	108.4	107.5	105.0	121.5	99.1	101.8	111.3	5.0
9-Jan-22	106.0	107.5	106.5	122.3	90.5	104.7	105.8	4.9
16-Jan-22	97.9	105.1	94.5	117.0	83.6	100.6	93.7	4.9
23-Jan-22	100.1	103.1	100.5	117.7	83.2	99.7	99.6	5.0
30-Jan-22	101.8	101.5	98.7	118.7	88.1	100.8	102.3	4.7
6-Feb-22	99.9	99.9	91.0	114.6	89.8	103.2	103.0	4.8
13-Feb-22	103.2	101.3	97.0	117.0	96.0	103.1	102.8	5.0
20-Feb-22	101.8	101.7	97.2	116.2	93.6	102.0	100.1	5.1
27-Feb-22	99.2	101.0	96.4	113.3	88.9	96.9	100.5	5.3
6-Mar-22	100.1	101.1	96.5	116.6	86.1	99.0	102.5	5.2
13-Mar-22	95.8	99.2	91.5	111.9	82.7	93.9	99.0	5.6
20-Mar-22	91.2	96.6	86.6	106.8	75.7	94.9	92.2	6.0
27-Mar-22	91.1	94.6	84.4	108.1	80.3	94.3	88.2	6.4
3-Apr-22	93.4	92.9	88.0	108.3	84.1	95.2	91.2	5.8
10-Apr-22	94.6	92.6	89.0	109.4	84.7	96.9	92.7	5.8
17-Apr-22	96.8	94.0	89.3	112.3	87.9	99.7	94.9	5.3
24-Apr-22	96.5	95.3	92.1	109.8	88.8	95.8	95.9	5.1
1-May-22	90.7	94.7	87.3	104.0	79.6	96.5	86.0	5.3
8-May-22	90.5	93.6	90.8	104.3	79.0	94.2	84.1	5.1
15-May-22	89.3	91.8	86.8	103.9	80.2	94.0	81.8	5.3
22-May-22	90.8	90.3	84.4	110.2	80.6	93.5	85.5	5.3
29-May-22	90.7	90.3	80.7	104.1	81.8	97.0	90.1	5.5
5-Jun-22	87.0	89.5	80.5	99.6	74.1	95.0	85.9	5.7
12-Jun-22	80.4	87.2	79.7	89.5	68.8	90.6	73.5	5.6
19-Jun-22	81.7	85.0	79.5	94.1	68.1	90.1	76.5	5.9
26-Jun-22	84.7	83.5	78.2	99.3	66.4	95.5	84.0	5.7
3-Jul-22	83.7	82.6	77.3	99.2	68.4	94.0	79.5	5.9
10-Jul-22	81.6	82.9	76.8	96.7	64.6	91.8	78.1	6.0
17-Jul-22	81.8	83.0	75.3	96.8	67.2	94.8	75.0	5.8
24-Jul-22	82.4	82.4	80.5	94.8	66.9	91.1	78.9	6.0
31-Jul-22	84.1	82.5	80.9	99.8	67.6	94.4	77.7	5.5
7-Aug-22	80.3	82.2	79.4	94.3	60.7	92.4	74.6	5.6
14-Aug-22	84.2	82.8	83.7	101.2	69.1	93.0	74.2	5.8
21-Aug-22	85.6	83.6	81.2	102.6	74.9	93.1	76.0	5.5
28-Aug-22	85.0	83.8	82.1	100.7	75.6	94.6	71.8	5.3
4-Sep-22	86.1	85.2	83.3	100.2	76.4	97.1	73.5	5.4
11-Sep-22	85.7	85.6	84.6	100.3	74.5	95.2	73.9	5.3
18-Sep-22	86.0	85.7	80.5	104.8	72.4	95.3	76.6	5.6
25-Sep-22	87.8	86.4	82.4	101.4	75.9	101.0	78.5	5.0
2-Oct-22	85.5	86.3	81.2	100.4	70.1	93.4	82.3	5.6
9-Oct-22	84.6	86.0	78.3	102.2	68.0	95.5	78.7	5.5

Source: ANZ-Roy Morgan



Important notice

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