

ANZ-Roy Morgan Australian Consumer Confidence Media Release

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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: highest since January 2023

- Consumer confidence rose 0.8pts last week to 84.9pts. The four-week moving average rose 0.6pts to 83.6pts.
- 'Weekly inflation expectations' rose 0.1ppt to 4.9%, while the four-week moving average was steady at 4.7%.
- 'Current financial conditions' (over the last year) declined 0.5pts, while 'future financial conditions' (next 12 months) were steady.
- 'Short-term economic confidence' (next 12 months) rose 2.7pts and 'medium-term economic confidence' (next five years) increased by 3.0pts.
- The 'time to buy a major household item' subindex eased 1.5pts.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week 16–22 Sep	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
84.9	0.8	83.6	110.1	4.7%

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,504 interviews conducted online and over the telephone during the week to Sunday.

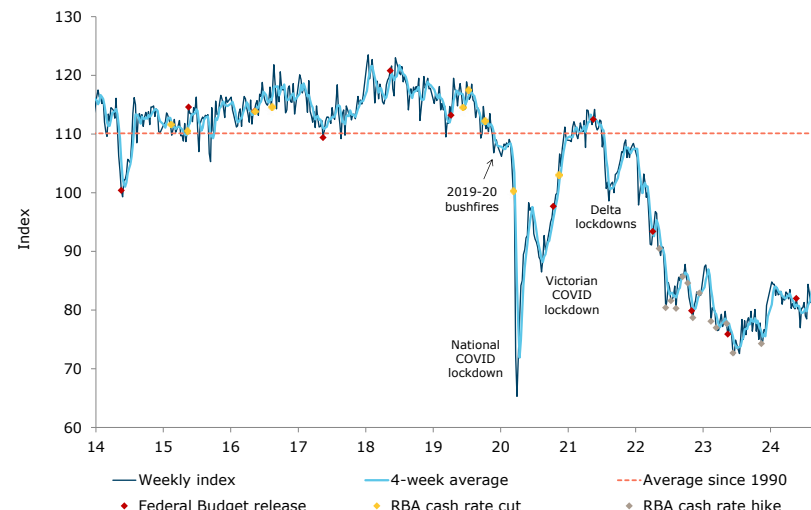
*Not seasonally adjusted. Further data history on page 6.

ANZ Economist, Madeline Dunk, commented:

ANZ-Roy Morgan Australian Consumer Confidence increased 0.8pts last week, taking the series to its highest level since January 2023. Confidence is sitting just below 85pts, a ceiling it has been unable to break through for 19 months. In the 1990s recession confidence stayed below 85pts for nine months.

This week's rise in confidence was driven by an improvement in household confidence in the economic outlook. Confidence about the next 12 months rose 2.7pts and confidence about the next five years lifted 3.0pts. Both were at their highest levels since Q1 this year. This may be related to last week's stronger-than-expected [labour market data](#), which showed employment had increased by more than 143,000 in three months, with participation at a record high. This may be easing fear of job losses. We expect the labour market to remain resilient and see only a modest lift in the unemployment rate to 4.4%.

Consumer confidence rose 0.8pts last week

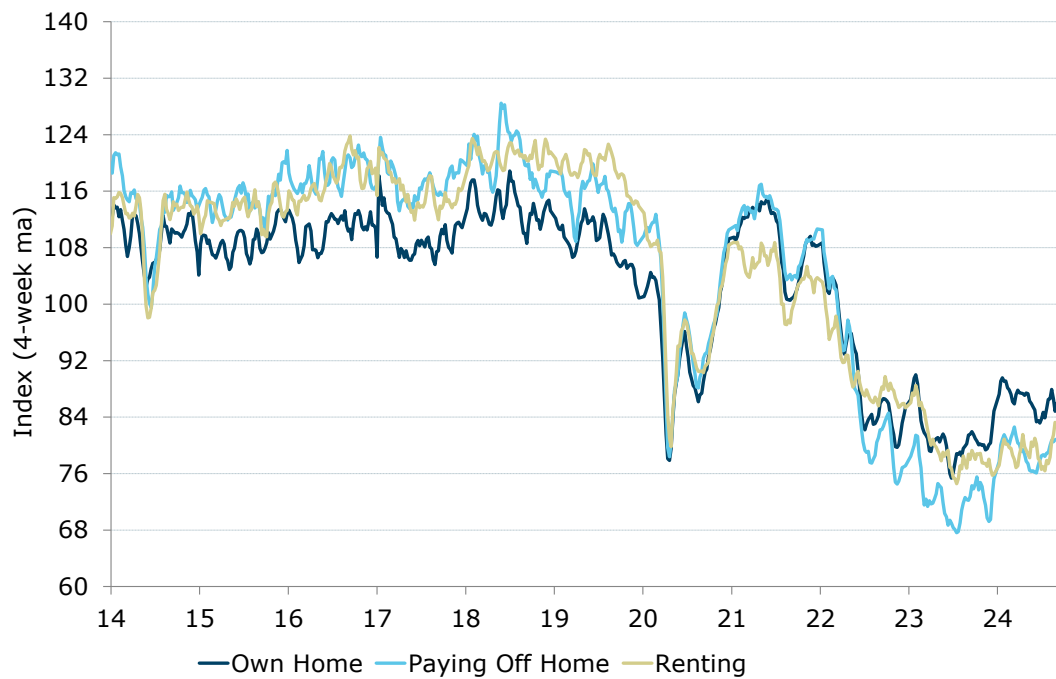


Source: ANZ-Roy Morgan, ANZ Research



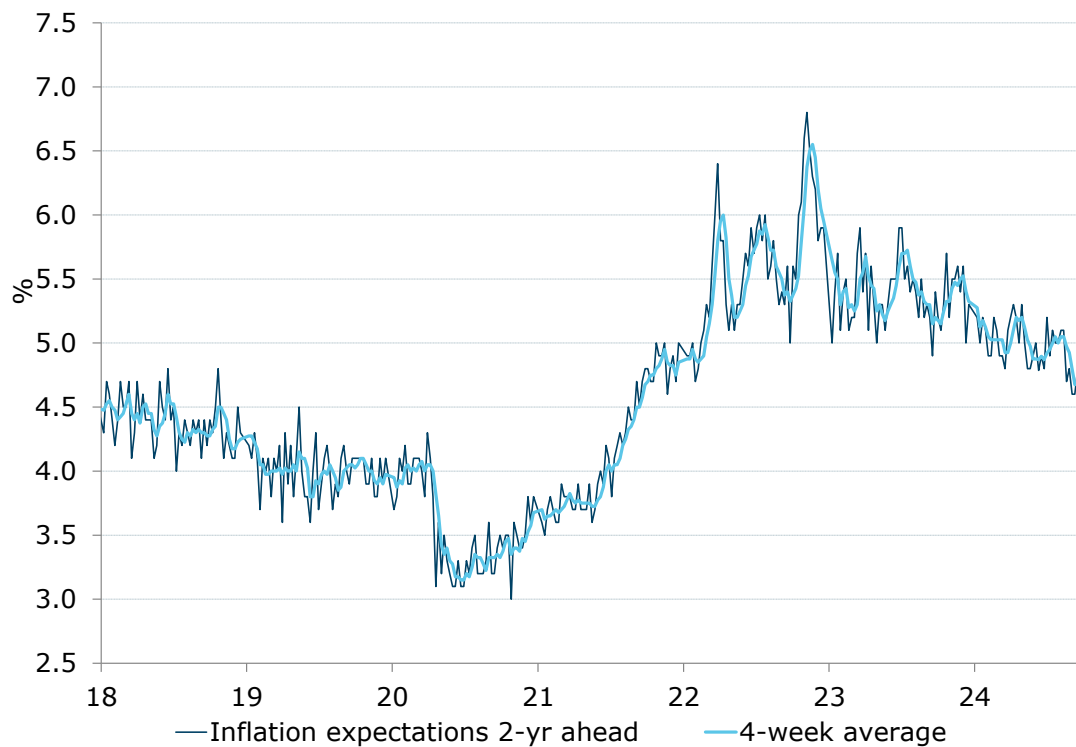
Charts

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



Source: ANZ-Roy Morgan

Figure 2. 'Weekly inflation expectations' rose 0.1ppt to 4.9%

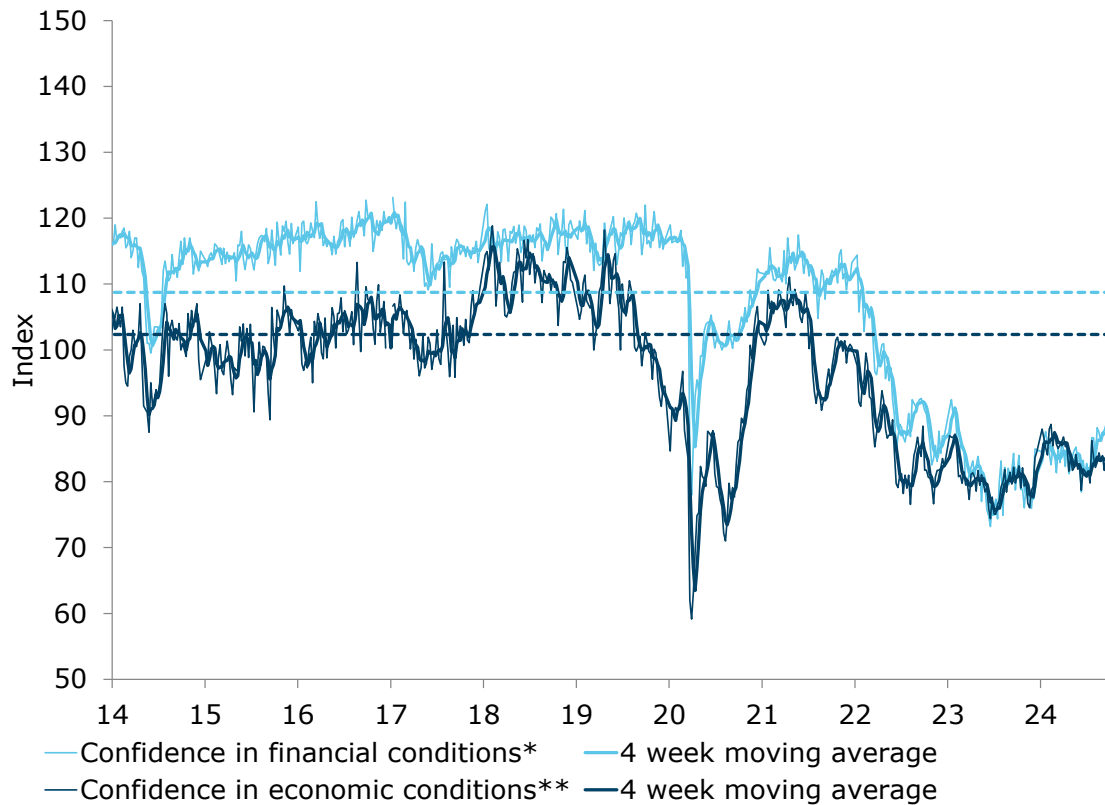


Source: ANZ-Roy Morgan



Charts

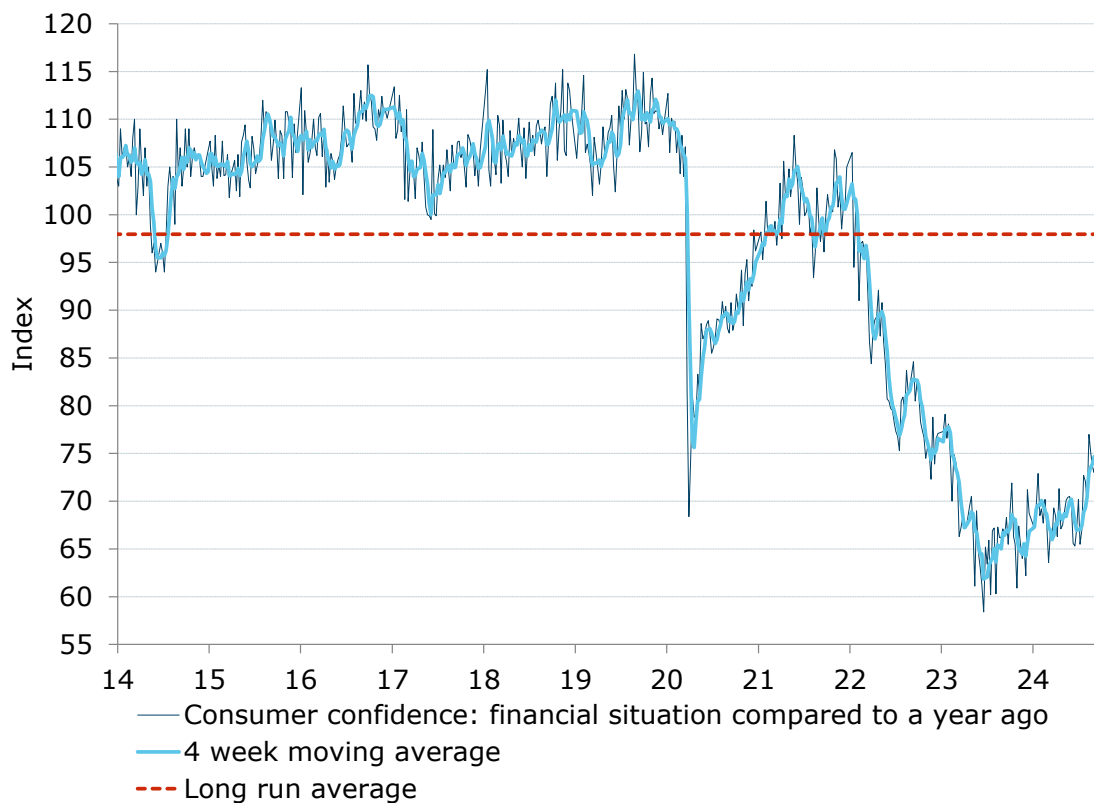
Figure 3. Confidence in economic conditions improved



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 0.5pts

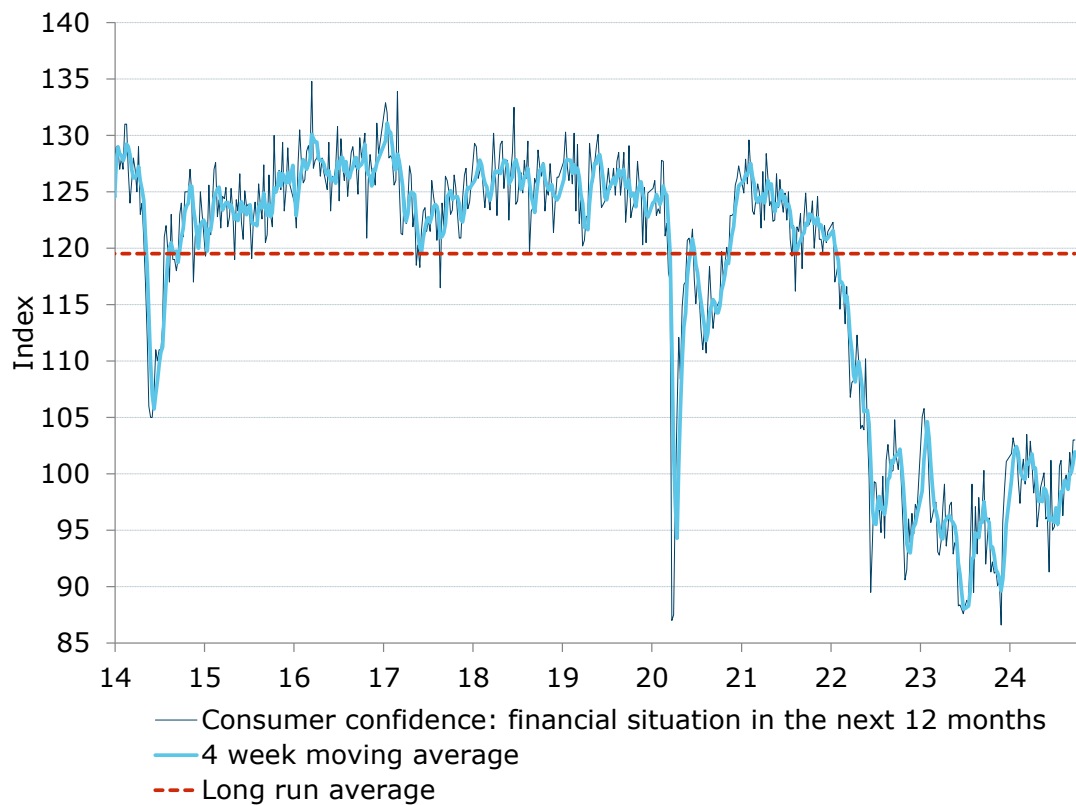


Source: ANZ-Roy Morgan



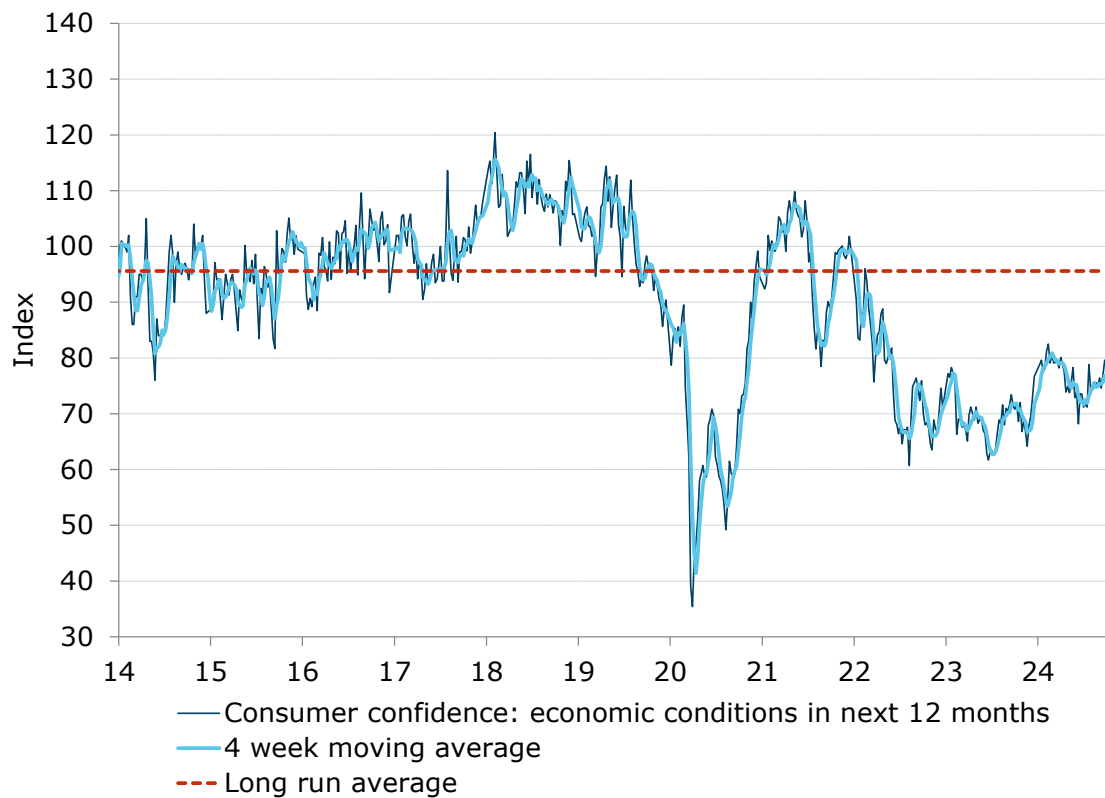
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Figure 5. 'Future financial conditions' was unchanged



Source: ANZ-Roy Morgan

Figure 6. 'Short-term economic confidence' increased 2.7pts

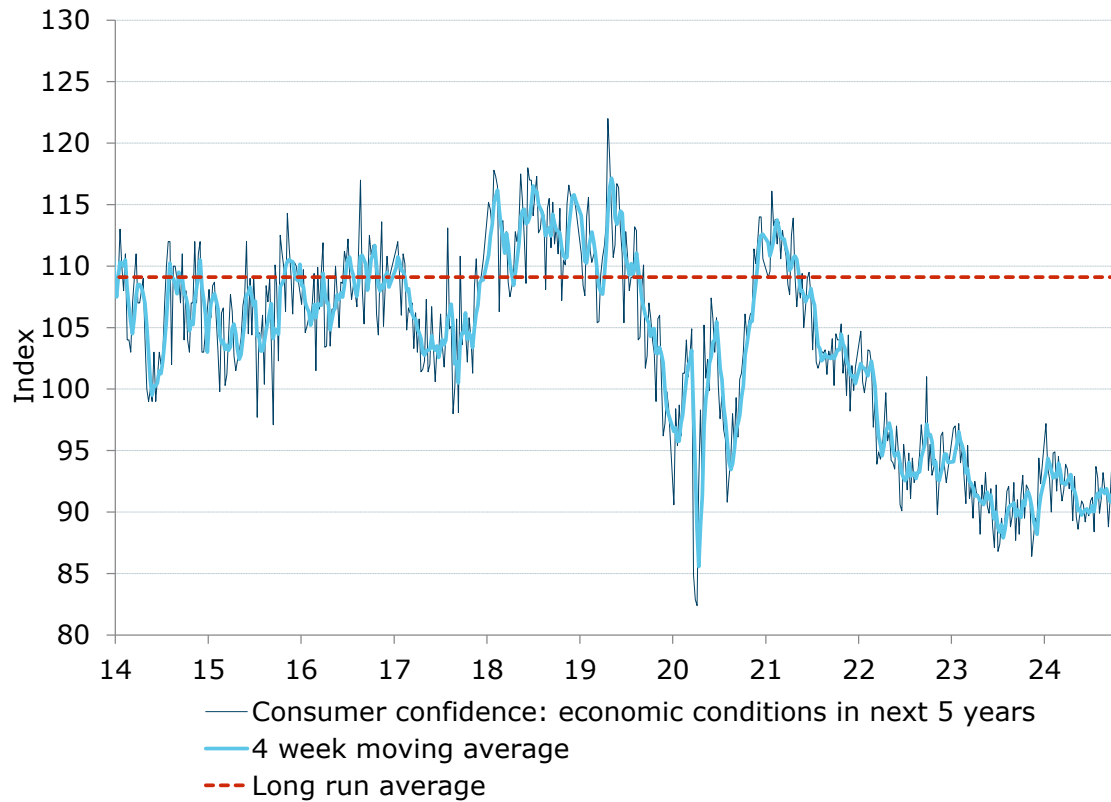


Source: ANZ-Roy Morgan



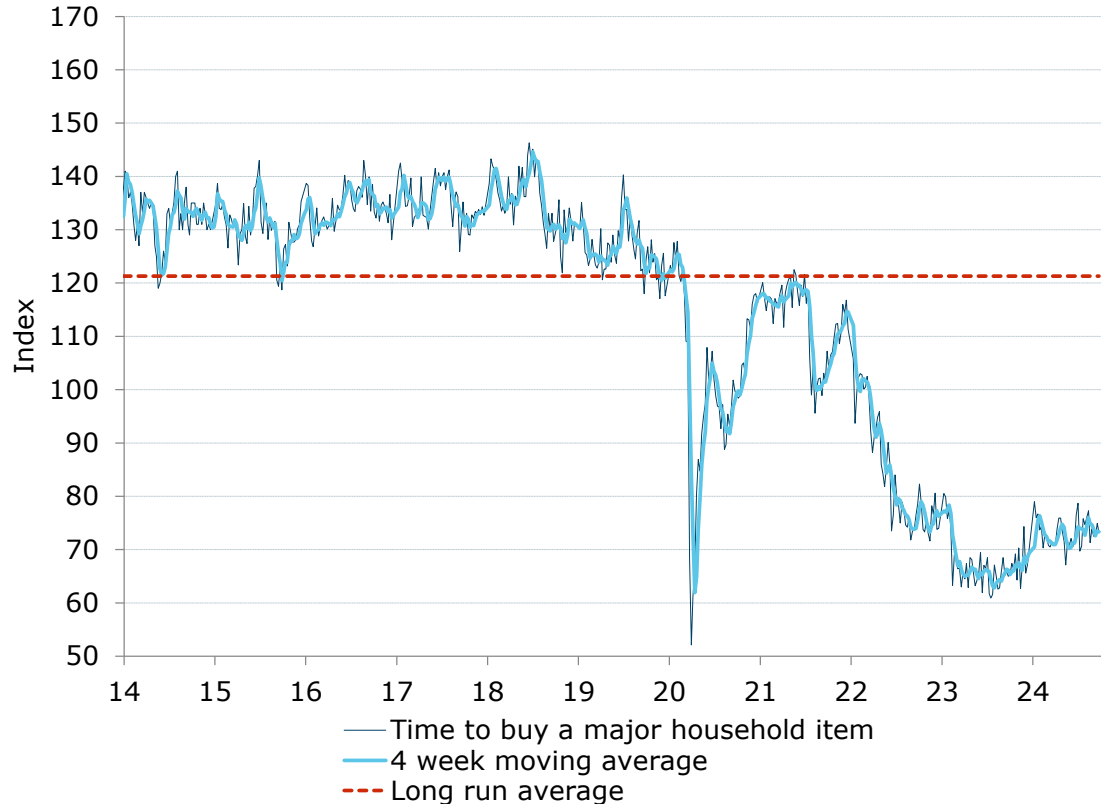
Charts

Figure 7. 'Medium-term economic confidence' rose 3.0pts



Source: ANZ-Roy Morgan

Figure 8. 'Time to buy a major household item' fell 1.5pts



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 (%)
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
2-Jul-23	74.1	73.5	63.4	88.3	63.4	86.8	68.5	5.9
9-Jul-23	73.3	73.7	65.9	88.8	62.7	87.4	61.7	5.5
16-Jul-23	72.6	73.7	60.2	88.5	63.6	89.5	60.9	5.6
23-Jul-23	75.2	73.8	66.9	93.4	66.5	87.9	61.6	5.4
30-Jul-23	78.4	74.9	67.2	99.1	68.9	89.6	67.1	5.5
6-Aug-23	75.0	75.3	60.3	89.5	68.2	91.7	65.1	5.4
13-Aug-23	78.2	76.7	67.3	97.1	71.6	92.1	62.6	5.2
20-Aug-23	75.8	76.9	66.2	92.9	68.0	88.8	62.8	5.5
27-Aug-23	78.1	76.8	66.2	97.9	71.0	89.7	65.8	5.2
3-Sep-23	78.7	77.7	67.1	94.9	70.4	92.4	68.5	5.3
10-Sep-23	77.6	77.6	66.3	97.1	71.6	87.7	65.2	5.2
17-Sep-23	79.8	78.6	68.3	100.3	73.4	91.0	65.8	4.9
24-Sep-23	76.4	78.1	65.5	92.0	71.4	88.2	65.0	5.4
1-Oct-23	78.2	78.0	68.7	94.4	70.8	91.4	65.3	5.2
8-Oct-23	80.1	78.6	71.9	96.1	71.8	93.0	67.4	5.1
15-Oct-23	76.4	77.8	66.3	91.3	68.6	89.5	66.3	5.3
22-Oct-23	78.2	78.2	65.5	92.2	72.0	92.2	69.2	5.7
29-Oct-23	75.0	77.4	60.9	91.2	66.8	91.9	64.3	5.2
5-Nov-23	77.8	76.9	67.4	91.4	68.7	91.1	70.3	5.5
12-Nov-23	74.3	76.3	65.5	90.1	67.0	86.4	62.7	5.5
19-Nov-23	74.7	75.5	64.0	90.4	64.2	87.9	67.2	5.6
26-Nov-23	76.7	75.9	65.3	86.6	67.9	89.5	74.3	5.4
3-Dec-23	76.4	75.5	62.2	95.7	69.5	89.0	65.6	5.6
10-Dec-23	80.8	77.2	71.2	98.7	72.9	94.4	67.2	5.0
17-Dec-23	81.8	78.9	68.7	101.1	76.7	92.3	70.3	5.3
7-Jan-24	84.8	81.0	67.1	101.8	78.8	97.2	79.0	5.2
14-Jan-24	84.4	83.0	69.7	103.2	79.6	93.6	76.0	5.0
21-Jan-24	84.4	83.9	72.9	102.3	77.6	92.7	76.7	5.2
28-Jan-24	82.5	84.0	68.5	102.4	78.1	90.0	73.7	5.1
4-Feb-24	83.8	83.8	69.2	99.5	81.2	94.8	74.3	4.9
11-Feb-24	82.6	83.3	67.7	97.4	82.5	94.9	70.3	4.9
18-Feb-24	82.8	82.9	70.2	100.2	79.1	91.7	72.9	5.2
25-Feb-24	83.2	83.1	67.5	101.3	80.7	94.5	72.1	5.1
3-Mar-24	81.0	82.4	63.6	99.1	79.1	92.3	70.8	4.9
10-Mar-24	82.2	82.3	66.7	103.5	79.2	90.9	70.5	4.9
17-Mar-24	81.7	82.0	66.1	99.7	79.3	91.8	71.3	4.8
24-Mar-24	83.1	82.0	69.3	102.9	78.2	93.9	71.1	5.1
31-Mar-24	82.8	82.5	68.5	101.0	80.1	93.5	71.0	5.2
7-Apr-24	81.9	82.4	66.3	98.3	78.8	91.9	73.8	5.3
14-Apr-24	83.5	82.8	71.3	99.9	77.6	92.9	75.9	5.2
21-Apr-24	80.3	82.1	67.1	95.3	73.9	89.3	75.9	5.0
28-Apr-24	81.1	81.7	67.5	96.7	74.9	92.9	73.4	5.3
5-May-24	80.5	81.4	68.9	98.8	73.8	89.6	71.5	5.0
12-May-24	80.2	80.5	70.1	99.4	75.7	88.6	67.1	4.8
19-May-24	82.0	81.0	70.4	100.1	78.3	89.9	71.5	4.8
26-May-24	80.2	80.7	70.5	96.0	72.9	90.9	70.8	4.9
2-Jun-24	80.5	80.7	69.8	96.2	73.8	90.6	72.1	5.0
9-Jun-24	77.0	79.9	65.6	91.3	68.2	89.2	70.6	4.8
16-Jun-24	80.3	79.5	65.3	101.2	73.6	90.3	71.3	4.9
23-Jun-24	80.4	79.6	67.1	95.0	73.5	89.7	76.5	4.8
30-Jun-24	81.3	79.8	70.2	95.3	71.2	90.9	78.7	5.2
7-Jul-24	79.0	80.3	65.5	96.5	71.8	91.2	69.7	4.9
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1-Sep-24	83.1	83.2	73.0	101.9	76.4	91.5	72.5	4.6
8-Sep-24	82.3	82.8	75.7	99.9	74.6	88.8	72.6	4.6
15-Sep-24	84.1	83.0	74.5	103.0	76.9	91.2	74.9	4.8
22-Sep-24	84.9	83.6	74.0	103.0	79.6	94.2	73.4	4.9

Source: ANZ-Roy Morgan



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