

## ANZ-ROY MORGAN AUSTRALIAN CONSUMER CONFIDENCE MEDIA RELEASE

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### CONFIDENCE SLOWLY IMPROVING

- Consumer confidence rose 1.2% to 114.3 in the week ending 23 November, partially reversing a 1.6% fall the previous week. Looking through the weekly volatility, confidence is gently drifting higher.
- The improvement last week was driven by expectations of household finances over the next year (+3.4%) and economic conditions over the next five years (+3.7%).
- Perceptions of household finances compared to a year ago, the sub-index most correlated with household spending, has been broadly steady in recent weeks and continues to point to a modest pick-up in household spending (see Figure 4).

### ANZ CHIEF ECONOMIST WARREN HOGAN COMMENTED:

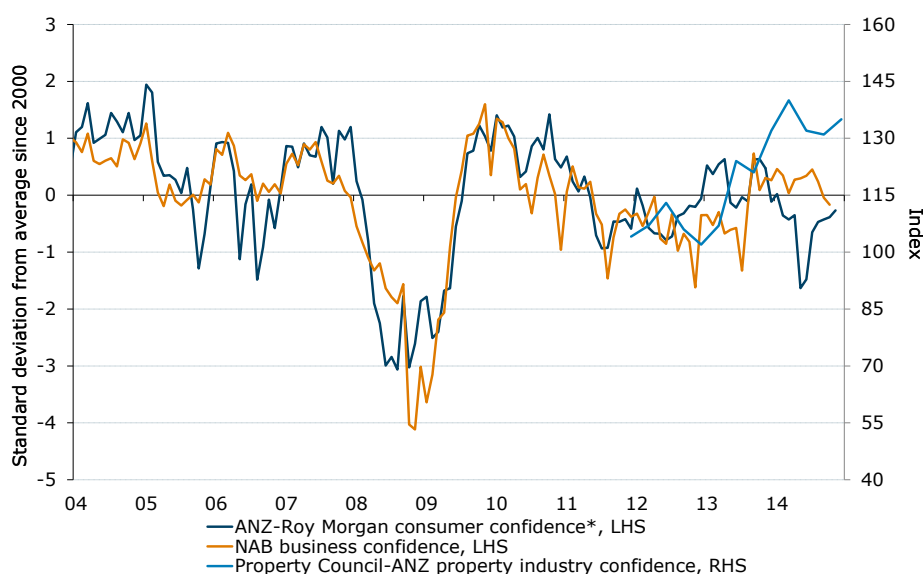
“Job vacancies data last week showed labour demand in the non-mining sector continues to gradually improve, particularly in labour-intensive industries such as construction, health and retail. Alongside low interest rates and rising house prices, this should support consumer confidence and retail spending as we head into the Christmas season.”

**FIGURE 1. WEEKLY ANZ-ROY MORGAN CONSUMER CONFIDENCE**

Last week (22 <sup>nd</sup> /23 <sup>rd</sup> November)	Weekly change, %	4-week avg	Monthly avg since 1990
114.3	+1.2	114.2	112.8

Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 4.

**FIGURE 2. BUSINESS AND CONSUMER CONFIDENCE CONVERGING**



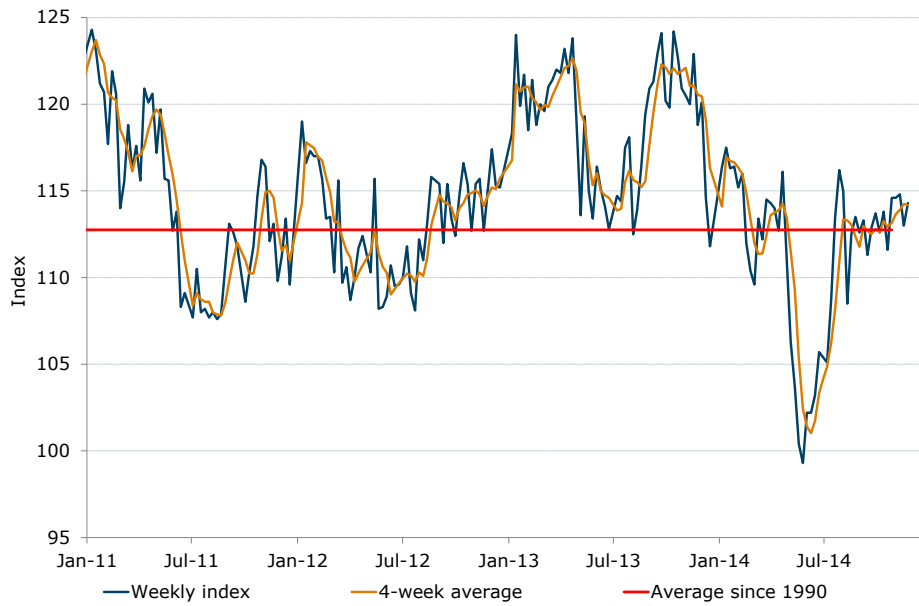
\* Latest data point is an average of the weekly data points in the month to date.  
Source: NAB, PCA, ANZ-Roy Morgan

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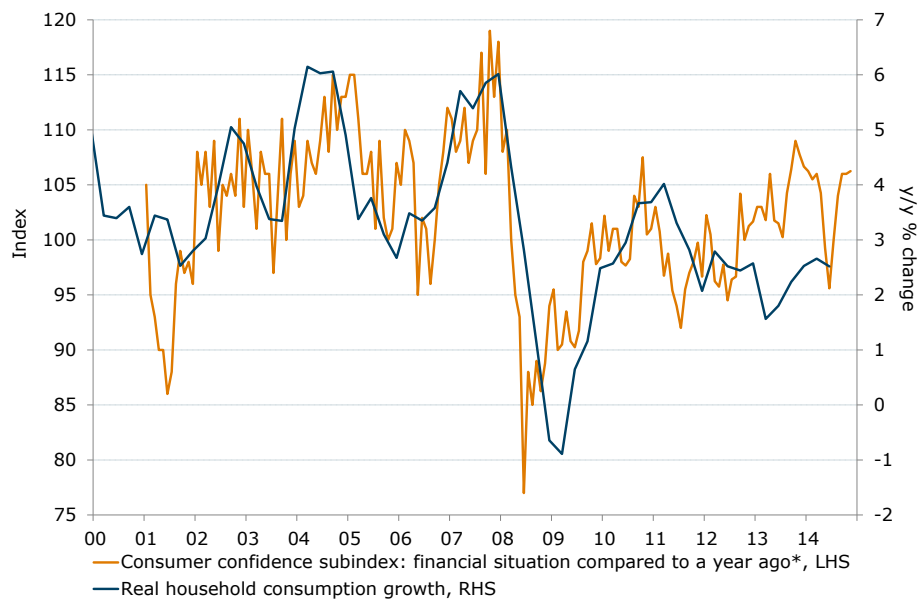
Previous ANZ-Roy Morgan Consumer Confidence reports for Australia and other countries can be accessed on [ANZ Live](#).

**FIGURE 3. CONSUMER CONFIDENCE DRIFTING HIGHER**



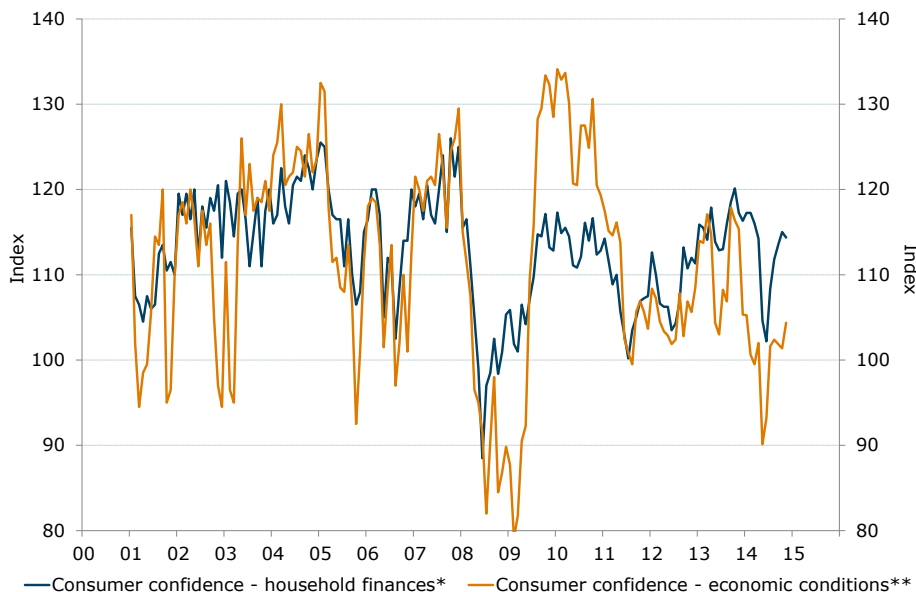
Source: ANZ-Roy Morgan

**FIGURE 4. CONSUMER CONFIDENCE POINTS TO A PICK-UP IN CONSUMPTION**



\* Latest data point is an average of the weekly data points in the month to date.  
Source: ABS, ANZ-Roy Morgan

**FIGURE 5. ECONOMIC CONDITIONS AND HOUSEHOLD FINANCES**

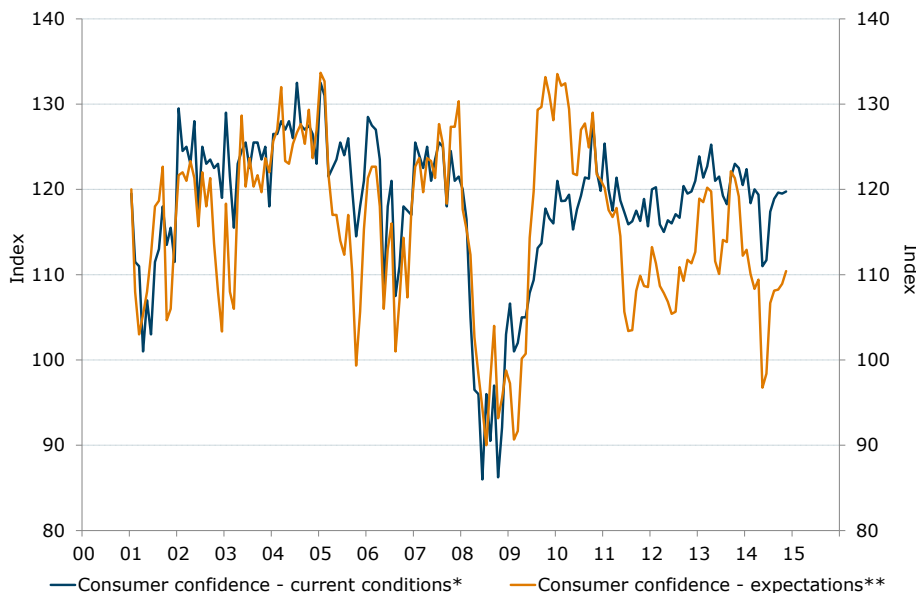


\*Average of 'household finances vs one year ago' and 'household finances next year'. Latest data point is an average of the weekly data points in the month to date.

\*\*Average of 'economic conditions next year' and 'economic conditions next five years'. Latest data point is an average of the weekly data points in the month to date.

Source: ANZ-Roy Morgan

**FIGURE 6. CURRENT CONDITIONS VS EXPECTATIONS**



\*Average of 'time to buy a major household item' and 'household finances vs one year ago'. Latest data point is an average of the weekly data points in the month to date.

\*\*Average of 'household finances next year', 'economic conditions next year' and 'economic conditions next five years'. Latest data point is an average of the weekly data points in the month to date.

Source: ANZ-Roy Morgan

**TABLE 1. CONSUMER CONFIDENCE**

	Headline index			Subindices			
	Level	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
<b>Avg since 2001</b>	117	-	102	124	107	116	134
<b>2009 avg</b>	112	-	95	123	92	125	124
<b>2010 avg</b>	124	-	101	127	124	130	139
<b>2011 avg</b>	114	-	97	117	101	116	140
<b>2012 avg</b>	113	-	99	118	97	113	137
<b>2013 avg</b>	119	-	104	128	106	118	139
<b>05-Jan-14</b>	116.4	114.1	103	129	100	109	141
<b>12-Jan-14</b>	117.5	117.0	109	129	101	109	140
<b>19-Jan-14</b>	116.3	116.7	106	127	100	113	136
<b>26-Jan-14</b>	116.4	116.7	107	128	100	110	137
<b>02-Feb-14</b>	115.2	116.4	107	127	99	108	135
<b>09-Feb-14</b>	116.0	116.0	105	131	102	111	131
<b>16-Feb-14</b>	112.0	114.9	106	131	91	104	128
<b>23-Feb-14</b>	110.4	113.4	104	127	86	104	131
<b>02-Mar-14</b>	109.6	112.0	108	124	86	103	127
<b>09-Mar-14</b>	113.4	111.4	110	126	91	107	137
<b>16-Mar-14</b>	112.2	111.4	100	128	91	109	133
<b>23-Mar-14</b>	114.5	112.4	103	127	95	111	137
<b>30-Mar-14</b>	114.3	113.6	109	125	95	107	136
<b>06-Apr-14</b>	114.0	113.8	105	129	94	107	135
<b>13-Apr-14</b>	112.7	113.9	102	123	96	108	134
<b>20-Apr-14</b>	116.1	114.3	107	124	105	109	135
<b>27-Apr-14</b>	111.0	113.5	103	121	93	104	134
<b>04-May-14</b>	106.3	111.5	105	117	83	100	127
<b>11-May-14</b>	103.7	109.3	99	112	83	99	125
<b>18-May-14</b>	100.4	105.4	96	106	81	100	119
<b>25-May-14</b>	99.3	102.4	97	105	76	99	120
<b>01-Jun-14</b>	102.2	101.4	94	105	87	103	122
<b>08-Jun-14</b>	102.2	101.0	95	107	84	99	126
<b>15-Jun-14</b>	103.2	101.7	96	111	84	101	124
<b>22-Jun-14</b>	105.7	103.3	97	110	85	103	133
<b>29-Jun-14</b>	105.4	104.1	96	111	84	102	134
<b>06-Jul-14</b>	105.1	104.9	94	111	87	103	131
<b>13-Jul-14</b>	108.7	106.2	98	113	93	107	133
<b>20-Jul-14</b>	113.5	108.2	103	121	99	110	135
<b>27-Jul-14</b>	116.2	110.9	105	122	102	112	140
<b>03-Aug-14</b>	115.0	113.4	103	120	99	112	141
<b>10-Aug-14</b>	108.5	113.3	104	117	90	102	130
<b>17-Aug-14</b>	112.5	113.1	99	123	97	110	133
<b>24-Aug-14</b>	113.5	112.4	110	119	99	110	130
<b>31-Aug-14</b>	112.6	111.8	104	119	96	109	135
<b>07-Sep-14</b>	113.3	113.0	107	118	95	109	138
<b>14-Sep-14</b>	111.3	112.7	103	119	96	107	131
<b>21-Sep-14</b>	112.9	112.5	105	123	97	111	129
<b>28-Sep-14</b>	113.7	112.8	109	124	96	104	135
<b>05-Oct-14</b>	112.6	112.6	105	121	94	108	135
<b>12-Oct-14</b>	113.8	113.3	109	125	96	104	135
<b>19-Oct-14</b>	111.6	112.9	104	125	95	103	131
<b>26-Oct-14</b>	114.6	113.2	106	125	104	107	131
<b>02-Nov-14</b>	114.6	113.7	107	127	98	107	134
<b>09-Nov-14</b>	114.8	113.9	106	125	100	112	131
<b>16-Nov-14</b>	113.0	114.3	106	117	100	107	135
<b>23-Nov-14</b>	114.3	114.2	106	121	100	111	133

Source: ANZ- Roy Morgan

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