

# ANZ-ROY MORGAN AUSTRALIAN CONSUMER CONFIDENCE MEDIA RELEASE

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**CONFIDENCE CLIMBS HIGHER**

- Consumer confidence climbed 5.1% in the week ending 11 October, more than reversing the falls in the previous two weeks. This is the second highest reading in over a year, and leaves confidence 2.6% above its long run average.
- The rise in confidence was broad-based. The subindices 'economic conditions in the next five years' (+10.0%) and 'personal finances in the next 12 months' (+6.6%) were up strongly, reaching the highest levels since early 2014.
- Consumers views towards whether 'now is a good time to buy a major household item' was up modestly (0.6%). Despite this week's modest rise, the subindex has been falling in recent weeks, and is now 5% below its long run average. This rapid turnaround is consistent with signs of an easing in the housing market.

**ANZ CHIEF ECONOMIST WARREN HOGAN COMMENTED:**

"Consumer confidence climbed to a 15 week high last week, confirming an uplift in momentum since the appointment of Prime Minister Malcolm Turnbull. The lift in confidence has coincided with a rise in equity markets and a stronger Australian dollar, suggesting confidence is in some part tied to financial market sentiment.

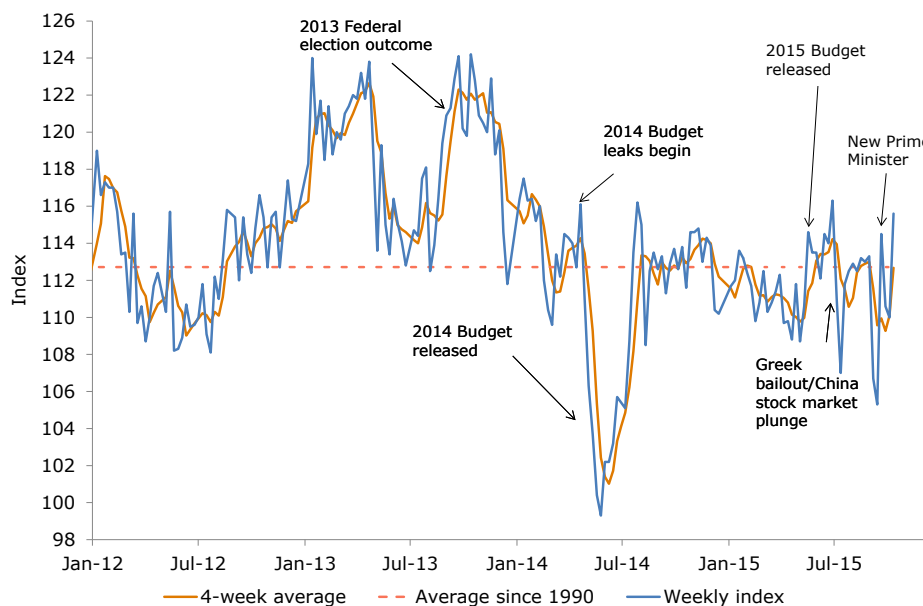
The strong rise in views towards the economic outlook likely reflects faith in the Turnbull government. To sustain confidence at this level, however, the government needs to present a clear economic story to the country. This is necessary in the current economic environment, where there are numerous headwinds to sentiment and economic activity including soft wages growth, weak investment and an easing outlook for the housing sector."

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

Last week (10/11 Oct)	Weekly change, %	4-week avg	Monthly avg since 1990
115.6	+5.1%	112.7	112.7

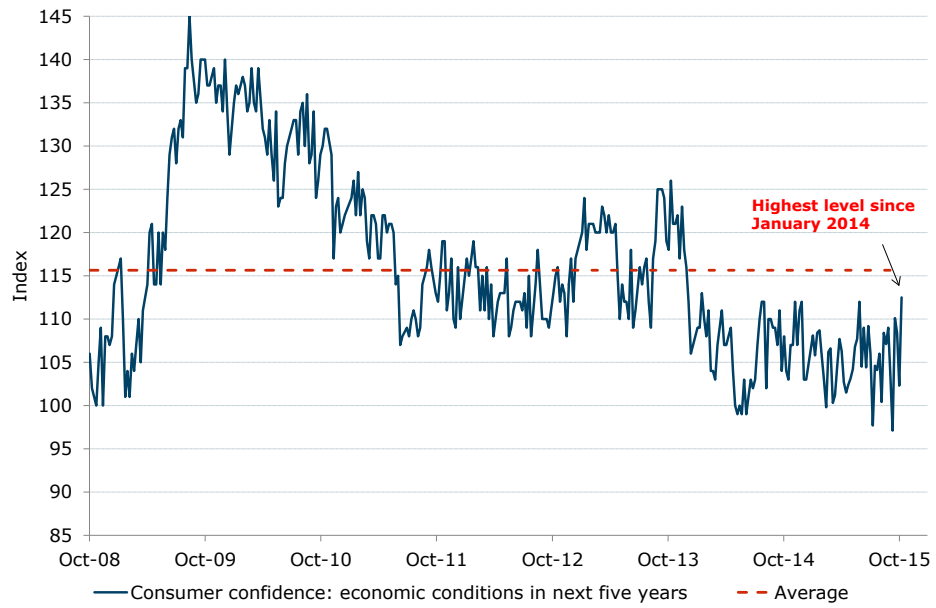
Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 4.

**FIGURE 2. CONFIDENCE ROSE 5.1%, RETRACING FALLS SEEN IN PREVIOUS TWO WEEKS**



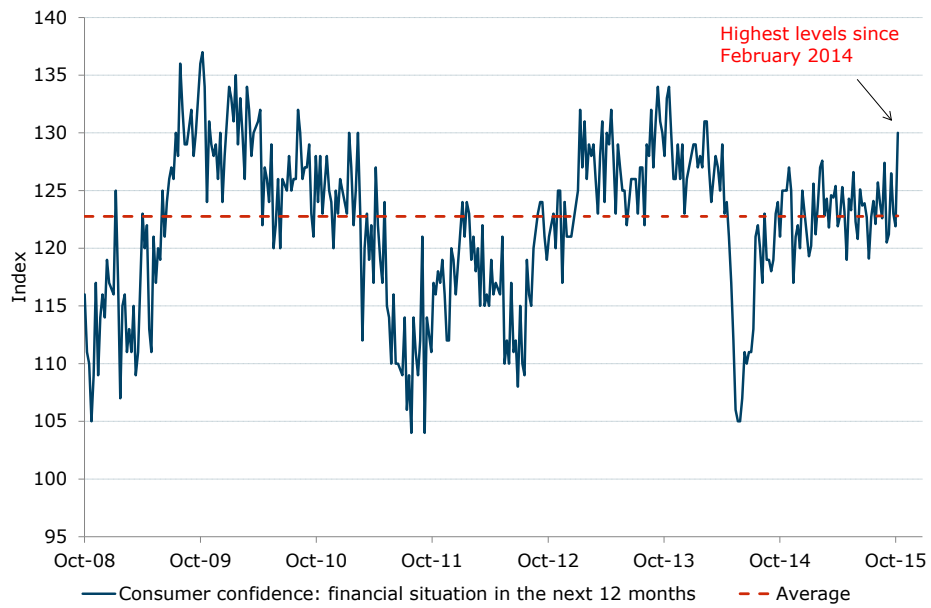
Source: ANZ-Roy Morgan

**FIGURE 3. CONFIDENCE ON MEDIUM TERM ECONOMIC CONDITIONS**



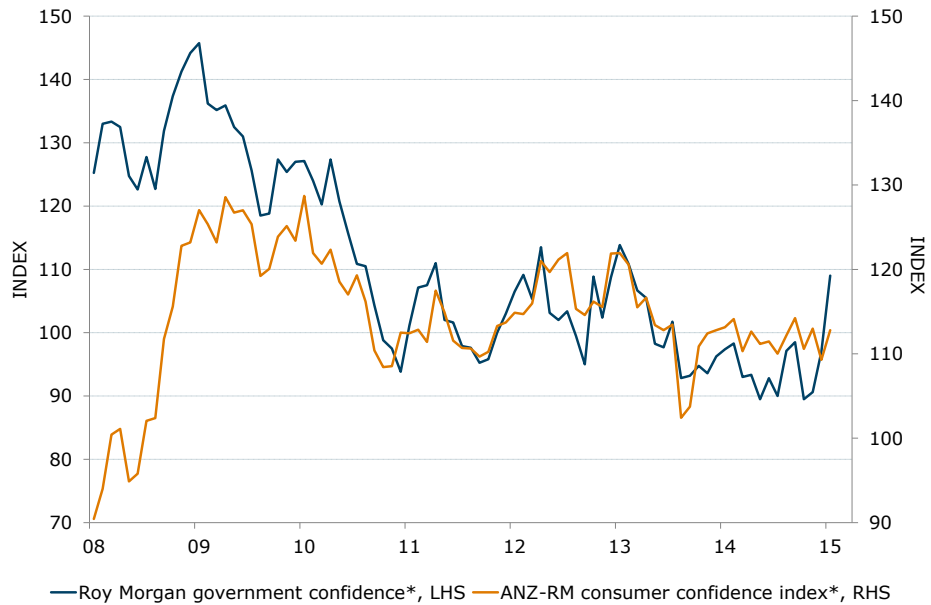
Source: ANZ-Roy Morgan

**FIGURE 4. CONFIDENCE ON PERSONAL FINANCES IN THE NEXT YEAR**



Source: ANZ-Roy Morgan

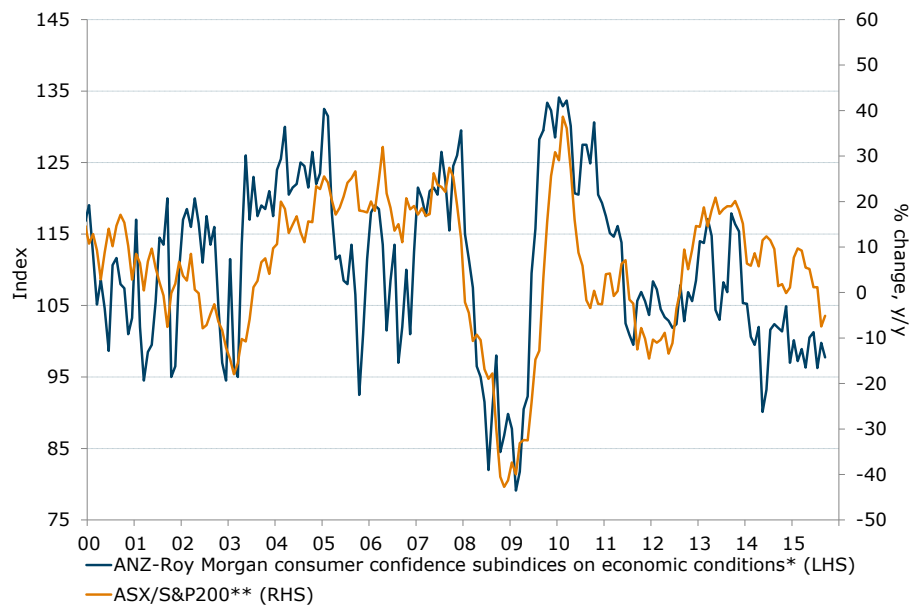
**FIGURE 5. CONSUMER CONFIDENCE VS GOVERNMENT CONFIDENCE**



\* Latest data point is an average of the weekly data points for the month to date.

Source: Roy Morgan, ANZ Research

**FIGURE 6. CONFIDENCE ON ECONOMIC CONDITIONS VS ASX**



\* Economic conditions include sub-indexes 'economic conditions in the next twelve months' and 'economic conditions in the next five years'. Latest data point is an average of the weekly data points for the month to date.

\*\* Latest data point is an average of the weekly data points for the month to date.

Source: ANZ-Roy Morgan

**TABLE 1. CONSUMER CONFIDENCE**

	Headline index		Subindices				
	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
<b>Avg since 2001</b>	116	-	102	124	106	115	134
<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	138
<b>2013 avg</b>	119	-	104	128	106	118	139
<b>2014 avg</b>	111	-	104	121	94	106	132
<b>6-Apr-14</b>	114	113.8	105.0	129.0	94.0	107.0	135.0
<b>13-Apr-14</b>	112.7	113.9	102.0	123.0	96.0	108.0	134.0
<b>20-Apr-14</b>	116.1	114.3	107.0	124.0	105.0	109.0	135.0
<b>27-Apr-14</b>	111	113.5	103.0	121.0	93.0	104.0	134.0
<b>4-May-14</b>	106.3	111.5	105.0	117.0	83.0	100.0	127.0
<b>11-May-14</b>	103.7	109.3	99.0	112.0	83.0	99.0	125.0
<b>18-May-14</b>	100.4	105.4	96.0	106.0	81.0	100.0	119.0
<b>25-May-14</b>	99.3	102.4	97.0	105.0	76.0	99.0	120.0
<b>1-Jun-14</b>	102.2	101.4	94.0	105.0	87.0	103.0	122.0
<b>8-Jun-14</b>	102.2	101.0	95.0	107.0	84.0	99.0	126.0
<b>15-Jun-14</b>	103.2	101.7	96.0	111.0	84.0	101.0	124.0
<b>22-Jun-14</b>	105.7	103.3	97.0	110.0	85.0	103.0	133.0
<b>29-Jun-14</b>	105.4	104.1	96.0	111.0	84.0	102.0	134.0
<b>6-Jul-14</b>	105.1	104.9	94.0	111.0	87.0	103.0	131.0
<b>13-Jul-14</b>	108.7	106.2	98.0	113.0	93.0	107.0	133.0
<b>20-Jul-14</b>	113.5	108.2	103.0	121.0	99.0	110.0	135.0
<b>27-Jul-14</b>	116.2	110.9	105.0	122.0	102.0	112.0	140.0
<b>3-Aug-14</b>	115	113.4	103.0	120.0	99.0	112.0	141.0
<b>10-Aug-14</b>	108.5	113.3	104.0	117.0	90.0	102.0	130.0
<b>17-Aug-14</b>	112.5	113.1	99.0	123.0	97.0	110.0	133.0
<b>24-Aug-14</b>	113.5	112.4	110.0	119.0	99.0	110.0	130.0
<b>31-Aug-14</b>	112.6	111.8	104.0	119.0	96.0	109.0	135.0
<b>7-Sep-14</b>	113.3	113.0	107.0	118.0	95.0	109.0	138.0
<b>14-Sep-14</b>	111.3	112.7	103.0	119.0	96.0	107.0	131.0
<b>21-Sep-14</b>	112.9	112.5	105.0	123.0	97.0	111.0	129.0
<b>28-Sep-14</b>	113.7	112.8	109.0	124.0	96.0	104.0	135.0
<b>5-Oct-14</b>	112.6	112.6	105.0	121.0	94.0	108.0	135.0
<b>12-Oct-14</b>	113.8	113.3	109.0	125.0	96.0	104.0	135.0
<b>19-Oct-14</b>	111.6	112.9	104.0	125.0	95.0	103.0	131.0
<b>26-Oct-14</b>	114.6	113.2	106.0	125.0	104.0	107.0	131.0
<b>2-Nov-14</b>	114.6	113.7	107.0	127.0	98.0	107.0	134.0
<b>9-Nov-14</b>	114.8	113.9	106.0	125.0	100.0	112.0	131.0
<b>16-Nov-14</b>	113	114.3	106.0	117.0	100.0	107.0	135.0
<b>23-Nov-14</b>	114.3	114.2	106.0	121.0	100.0	111.0	133.0
<b>30-Nov-14</b>	113.9	114.0	104.0	122.0	102.0	112.0	130.0
<b>7-Dec-14</b>	110.4	112.9	104.0	120.0	94.0	103.0	131.0
<b>14-Dec-14</b>	110.2	112.2	105.0	125.0	88.0	103.0	130.0
<b>4-Jan-15</b>	111.7	111.6	107.7	119.3	88.8	108.1	134.8
<b>11-Jan-15</b>	112	111.1	105.1	120.2	90.3	105.8	138.7
<b>18-Jan-15</b>	113.6	111.9	103.0	125.6	97.1	108.4	134.0
<b>25-Jan-15</b>	113.2	112.6	108.3	121.2	94.0	108.7	133.8
<b>1-Feb-15</b>	112.4	112.8	103.8	123.7	94.2	105.8	134.7
<b>8-Feb-15</b>	111.7	112.7	105.2	127.0	90.8	103.1	132.4
<b>15-Feb-15</b>	109.8	111.8	104.0	127.6	86.9	99.8	130.9
<b>22-Feb-15</b>	110.8	111.2	107.7	122.8	91.0	106.2	126.6
<b>1-Mar-15</b>	112.5	111.2	104.1	124.3	95.0	106.6	132.8
<b>8-Mar-15</b>	110.3	110.9	104.2	121.8	93.4	100.3	132.0
<b>15-Mar-15</b>	110.8	111.1	106.3	124.6	91.3	101.2	130.6
<b>22-Mar-15</b>	111.4	111.3	101.8	124.4	94.1	104.5	132.0
<b>29-Mar-15</b>	112.3	111.2	104.3	125.4	95.0	107.7	129.3
<b>5-Apr-15</b>	109.7	111.1	104.9	121.9	92.2	106.3	123.4
<b>12-Apr-15</b>	109.8	110.8	105.7	122.8	88.5	102.7	129.3
<b>19-Apr-15</b>	108.8	110.2	102.5	125.3	84.9	101.5	130.0
<b>26-Apr-15</b>	111.8	110.0	106.3	123.2	92.2	102.4	134.9
<b>3-May-15</b>	108.7	109.8	101.9	119.0	90.7	103.1	128.7
<b>10-May-15</b>	110.6	110.0	107.6	124.3	89.7	104.2	127.4
<b>17-May-15</b>	114.6	111.4	108.3	123.3	100.2	106.8	134.4
<b>24-May-15</b>	113.5	111.9	109.4	126.6	94.9	107.7	129.0
<b>31-May-15</b>	113.5	113.1	105.5	122.3	95.9	112.0	131.5
<b>7-Jun-15</b>	112.1	113.4	103.6	120.8	93.7	104.5	137.8
<b>14-Jun-15</b>	114.5	113.4	102.8	125.1	97.5	109.0	138.1
<b>21-Jun-15</b>	114.0	113.5	108.2	123.7	93.3	104.4	140.1
<b>28-Jun-15</b>	116.3	114.2	106.9	123.9	98.6	109.2	143.0
<b>5-Jul-15</b>	111.0	114.0	104.3	122.7	90.5	106.0	131.4
<b>12-Jul-15</b>	107.0	112.1	105.2	119.1	83.5	97.7	129.3
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<b>26-Jul-15</b>	112.5	110.6	108.1	124.1	91.2	104.1	135.0
<b>2-Aug-15</b>	112.9	111.1	112.0	122.1	96.4	106.0	128.2
<b>9-Aug-15</b>	112.5	112.4	109.0	125.7	95.0	100.4	132.3
<b>16-Aug-15</b>	113.2	112.8	110.8	123.9	92.7	108.4	129.9
<b>23-Aug-15</b>	113.0	112.9	110.3	122.6	93.7	107.1	131.1
<b>30-Aug-15</b>	113.3	113.0	109.5	127.4	89.1	109.0	131.6
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<b>13-Sep-15</b>	105.3	109.6	107.4	121.2	81.7	97.1	119.4
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<b>27-Sep-15</b>	110.6	109.3	107.7	123.0	95.1	108.4	118.7
<b>4-Oct-15</b>	110.0	110.1	103.8	121.9	95.7	102.3	126.4
<b>11-Oct-15</b>	115.6	112.7	108.8	130.0	99.6	112.5	127.2

Source: ANZ-Roy Morgan

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