

## ANZ-ROY MORGAN AUSTRALIAN CONSUMER CONFIDENCE MEDIA RELEASE

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

### CONSUMER CONFIDENCE ON THE SLIDE

- Consumer confidence fell a further 1.3% in the week ending 13 September. This follows a sharp decline of 5.8% in the previous week and leaves confidence at its weakest level since July 2014.
- Confidence in the economic outlook continues to be much weaker than views on household finances. The subindex on 'economic conditions in the next five years' fell 6.0% following a 5.2% fall in the previous week. This is the lowest level since the weekly survey began in October 2008 and it represents the second new post-GFC low in the past three months. The subindex on 'economic conditions in the next year' also fell, by 2.2%, reaching the lowest level since May 2014.
- In contrast, consumers' views towards their finances continue to be more stable. The subindex 'finances compared to a year ago' rose 1.6%, and is the only subindex to remain above its long run average. Consumers' views towards their finances in the next twelve months also rose a modest 0.6%, providing some offset to the overall decline.

### ANZ CHIEF ECONOMIST WARREN HOGAN COMMENTED:

"Consumer confidence has fallen a cumulative 7.1% in the past two weeks reflecting a confluence of negative events recently including global financial market volatility, patchy domestic economic data and signs that the housing sector is slowing. Expectations about Australia's economic future are at a new seven year low. Australians are more pessimistic about the economic outlook than at the height of the GFC in October 2008.

This represents a major challenge for the new Prime Minister and his leadership team. It will be a key indicator, in my view, of the Government's ability to revive its economic credentials with the broader community. Next week's consumer confidence reading will be an important first take on Australia's view of the new leadership.

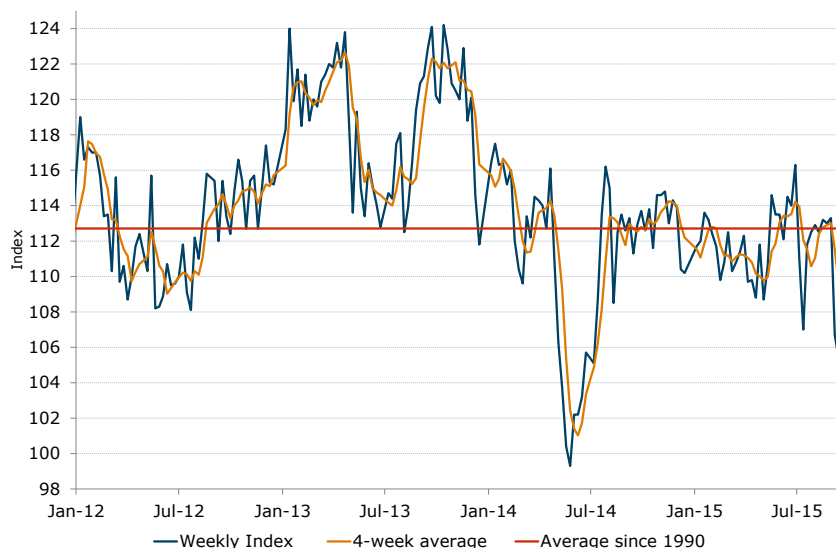
Leadership aside, consumers are clearly vulnerable to bad news. International market volatility and the run of domestic data will shape consumer perceptions of the economy in the near term. While consumer confidence remains fragile and the economic outlook continues to weigh on consumers' minds, a sustained recovery in retail sales will be challenging."

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

Last week (12/13 Sep)	Weekly change %	4-week avg	Monthly avg since 1990
105.3	-1.3%	109.6	112.7

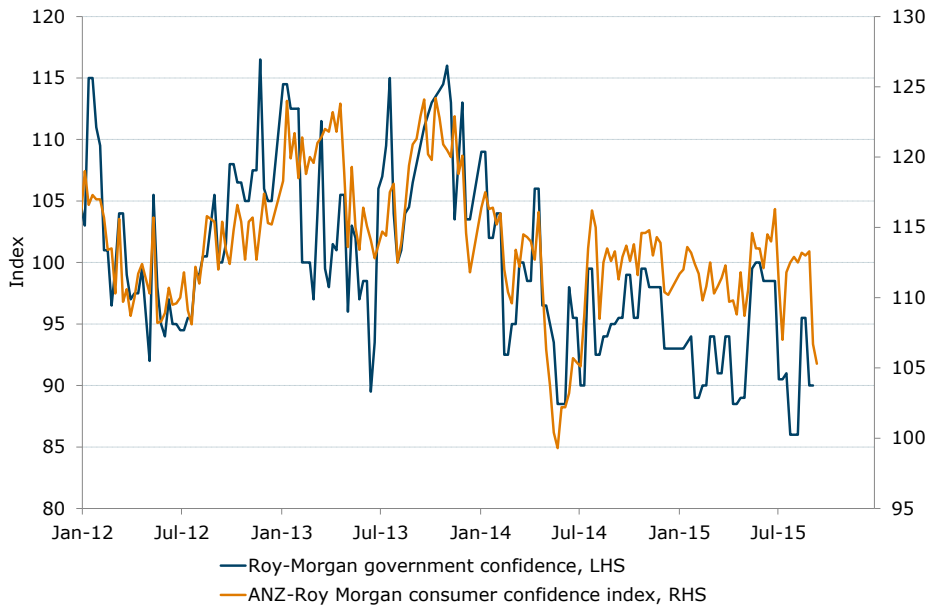
Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 3.

**FIGURE 2. CONFIDENCE HAS FALLEN 7.1% IN THE LAST TWO WEEKS**



Source: ANZ-Roy Morgan

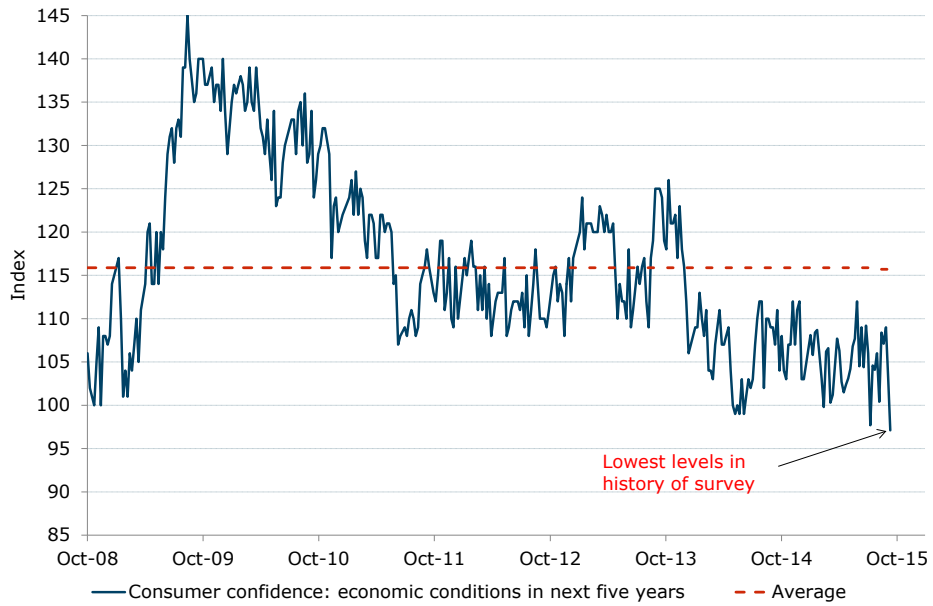
**FIGURE 3. CONSUMER CONFIDENCE VS GOVERNMENT CONFIDENCE**



\* Latest data point is for the week ending 6 September

Source: ANZ-Roy Morgan

**FIGURE 4. CONSUMER CONFIDENCE ON ECONOMIC CONDITIONS IN NEXT FIVE YEARS**



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	137
<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
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Source: ANZ-Roy Morgan

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