

ANZ-ROY MORGAN AUSTRALIAN CONSUMER CONFIDENCE MEDIA RELEASE

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CONSUMER CONFIDENCE: BACK TO RECENT HIGHS

- Consumer confidence rose 1.4% in the week ending 13 March, building on the 3.1% bounce in the previous week. Confidence levels are now back to the highs seen in December with the negative impact from financial market volatility in January now fully reversed. A strong Australian dollar, gains in equity markets, and falling petrol prices are likely to have supported the upturn in confidence recently.
- The increase in confidence this week was driven by households' views of their own finances. Consumers' views towards their personal financial situation in the next 12 months rose by a sharp 5.4% to the highest level seen since October 2009. The subindex on 'finances compared to a year ago' also rose 3.8%, and remains on a gradual upward trend.
- By contrast, consumers' views towards the economic outlook fell this week, partially retracing the large increases in the previous week. The subindex on 'economic conditions in the next 12 months' declined 0.4% and 'economic conditions in the next 5 years' fell 3.1%. These indices remain well below their long run averages.

ANZ HEAD OF AUSTRALIAN ECONOMICS FELICITY EMMETT COMMENTED:

"Confidence has retraced the falls associated with financial market volatility in January and is now sitting at above-average levels. This week's reading is the second highest seen since January 2014, reflecting a more upbeat view of consumers' personal financial situation, as well as improving confidence about the economic outlook.

There is a mix of factors that may be playing a part in lifting confidence recently: the stronger Australian dollar is seen as a good thing for households wanting to travel overseas, equity markets have retraced most of their earlier losses, and petrol prices have been falling sharply since the beginning of the year.

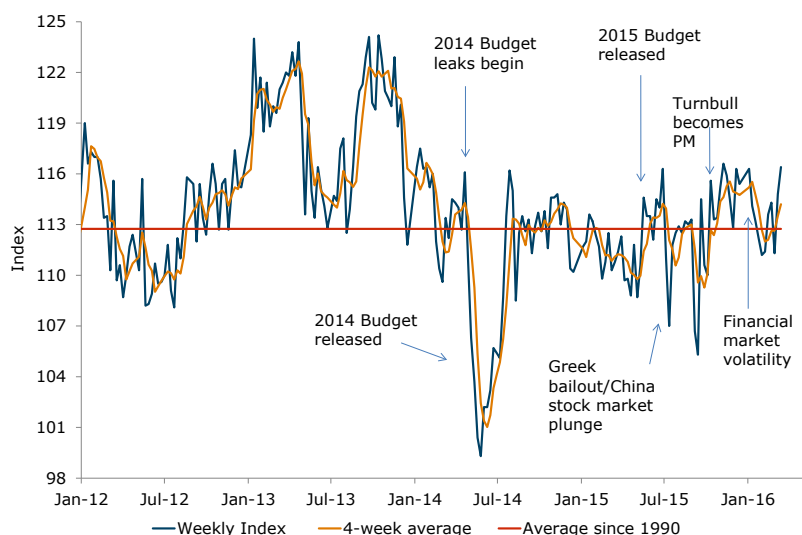
Solid labour market conditions are also likely to have played a key role in lifting confidence. This week's labour market report will be important in assessing whether the recent strength has persisted. Further inroads into the unemployment rate will be crucial for confidence and spending."

FIGURE 1. WEEKLY ANZ-ROY MORGAN CONSUMER CONFIDENCE

Last week (12/13 Mar)	Weekly change, %	4-week avg	Monthly avg since 1990
116.4	+1.4%	114.2	112.7

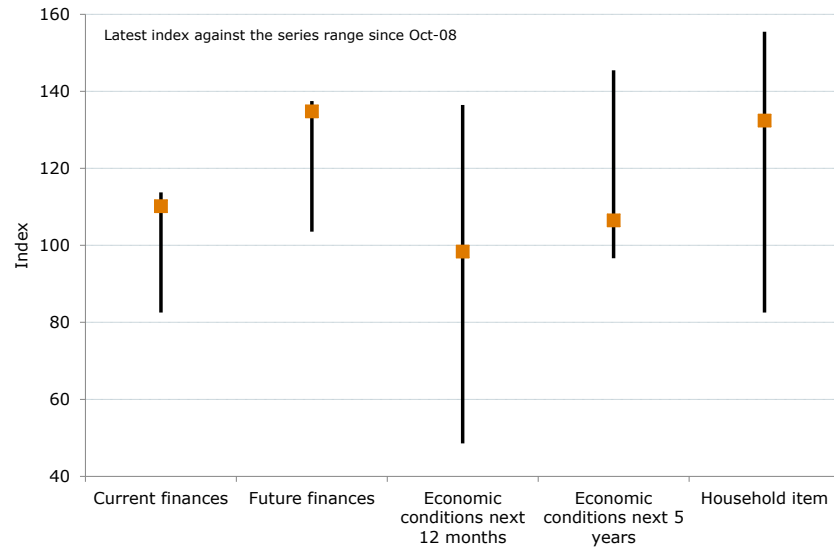
Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 4.

FIGURE 2. CONSUMER CONFIDENCE BACK TO RECENT HIGHS



Source: ANZ-Roy Morgan

FIGURE 3. HOUSEHOLD VIEWS TOWARDS THEIR FINANCES ARE NEAR HISTORICAL HIGHS



Source: ANZ-Roy Morgan

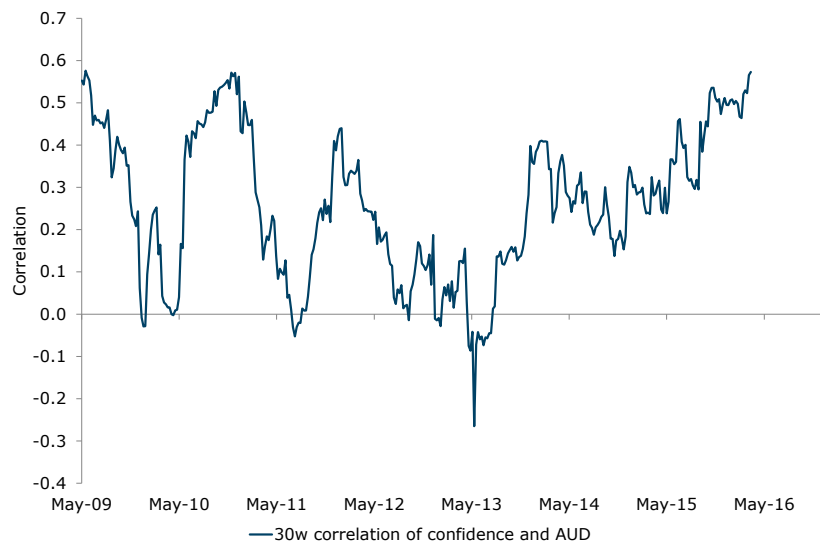
FIGURE 4. CONFIDENCE IN PERSONAL FINANCIAL SITUATION VS HOUSEHOLD SPENDING



*Monthly average

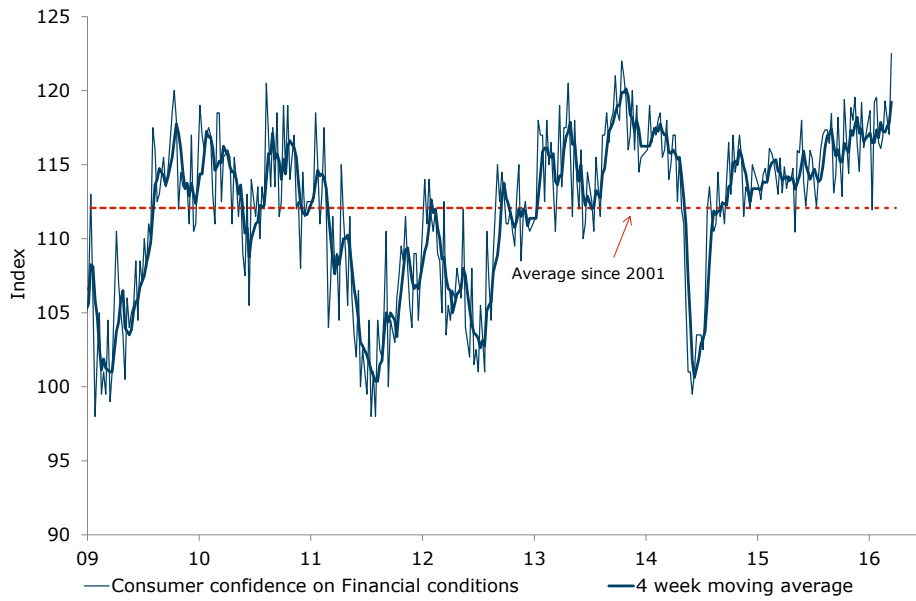
Source: ABS, ANZ-Roy Morgan

FIGURE 5. CORRELATION OF CONSUMER CONFIDENCE WITH THE AUD



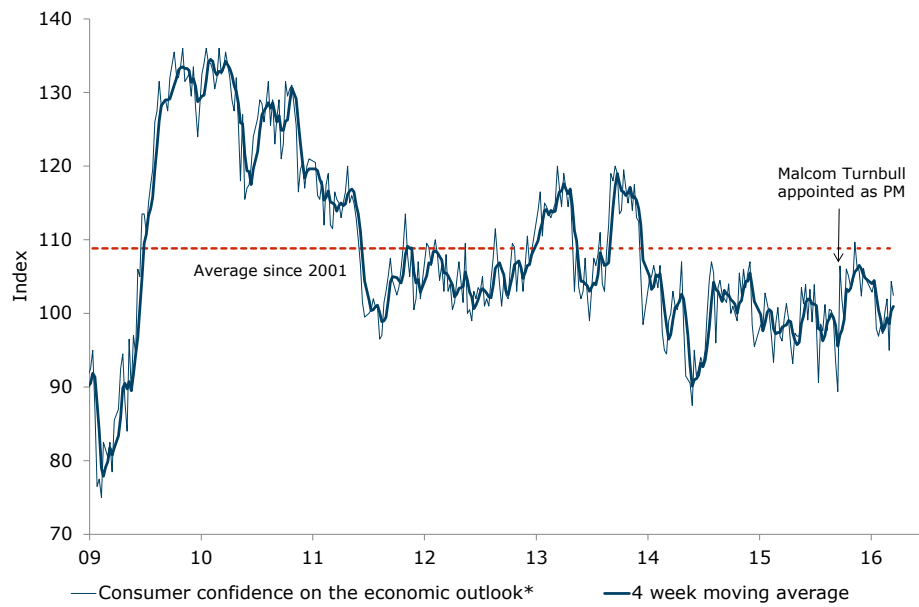
Source: Bloomberg, ANZ-Roy Morgan

FIGURE 6. CONSUMERS' VIEWS TOWARDS THEIR PERSONAL FINANCIAL SITUATION



Source: ANZ-Roy Morgan

FIGURE 7. CONSUMERS' VIEWS TOWARDS THE ECONOMIC OUTLOOK



* Average of 'economy in the next 12 months' and 'economy in the next 5 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	
Avg since 2001	116	-	103	124	106	115	134	
2010 avg	124	-	101	127	124	130	139	
2011 avg	114	-	97	117	101	116	140	
2012 avg	113	-	99	118	97	113	138	
2013 avg	119	-	104	128	106	118	139	
2014 avg	111	-	104	121	94	106	132	
2015 avg	112	-	107	124	94	106	131	
5-Jan-14	116.4	115.7	103.0	129.0	100.0	109.0	141.0	
12-Jan-14	117.5	115.1	109.0	129.0	101.0	109.0	140.0	
19-Jan-14	116.3	115.5	106.0	127.0	100.0	113.0	136.0	
26-Jan-14	116.4	116.7	107.0	128.0	100.0	110.0	137.0	
2-Feb-14	115.2	116.4	107.0	127.0	99.0	108.0	135.0	
9-Feb-14	116	116.0	105.0	131.0	102.0	111.0	131.0	
16-Feb-14	112	114.9	106.0	131.0	91.0	104.0	128.0	
23-Feb-14	110.4	113.4	104.0	127.0	86.0	104.0	131.0	
2-Mar-14	109.6	112.0	108.0	124.0	86.0	103.0	127.0	
9-Mar-14	113.4	111.4	110.0	126.0	91.0	107.0	137.0	
16-Mar-14	112.2	111.4	100.0	128.0	91.0	109.0	133.0	
23-Mar-14	114.5	112.4	103.0	127.0	95.0	111.0	137.0	
30-Mar-14	114.3	113.6	109.0	125.0	95.0	107.0	136.0	
6-Apr-14	114	113.8	105.0	129.0	94.0	107.0	135.0	
13-Apr-14	112.7	113.9	102.0	123.0	96.0	108.0	134.0	
20-Apr-14	116.1	114.3	107.0	124.0	105.0	109.0	135.0	
27-Apr-14	111	113.5	103.0	121.0	93.0	104.0	134.0	
4-May-14	106.3	111.5	105.0	117.0	83.0	100.0	127.0	
11-May-14	103.7	109.3	99.0	112.0	83.0	99.0	125.0	
18-May-14	100.4	105.4	96.0	106.0	81.0	100.0	119.0	
25-May-14	99.3	102.4	97.0	105.0	76.0	99.0	120.0	
1-Jun-14	102.2	101.4	94.0	105.0	87.0	103.0	122.0	
8-Jun-14	102.2	101.0	95.0	107.0	84.0	99.0	126.0	
15-Jun-14	103.2	101.7	96.0	111.0	84.0	101.0	124.0	
22-Jun-14	105.7	103.3	97.0	110.0	85.0	103.0	133.0	
5-Oct-14	112.6	112.6	105.0	121.0	94.0	108.0	135.0	
12-Oct-14	113.8	113.3	109.0	125.0	96.0	104.0	135.0	
19-Oct-14	111.6	112.9	104.0	125.0	95.0	103.0	131.0	
26-Oct-14	114.6	113.2	106.0	125.0	104.0	107.0	131.0	
2-Nov-14	114.6	113.7	107.0	127.0	98.0	107.0	134.0	
9-Nov-14	114.8	113.9	106.0	125.0	100.0	112.0	131.0	
16-Nov-14	113	114.3	106.0	117.0	100.0	107.0	135.0	
23-Nov-14	114.3	114.2	106.0	121.0	100.0	111.0	133.0	
30-Nov-14	113.9	114.0	104.0	122.0	102.0	112.0	130.0	
7-Dec-14	110.4	112.9	104.0	120.0	94.0	103.0	131.0	
14-Dec-14	110.2	112.2	105.0	125.0	88.0	103.0	130.0	
4-Jan-15	111.7	111.6	107.7	119.3	88.8	108.1	134.8	
11-Jan-15	112	111.1	105.1	120.2	90.3	105.8	138.7	
18-Jan-15	113.6	111.9	103.0	125.6	97.1	108.4	134.0	
25-Jan-15	113.2	112.6	108.3	121.2	94.0	108.7	133.8	
1-Feb-15	112.4	112.8	103.8	123.7	94.2	105.8	134.7	
8-Feb-15	111.7	112.7	105.2	127.0	90.8	103.1	132.4	
15-Feb-15	109.8	111.8	104.0	127.6	86.9	99.8	130.9	
22-Feb-15	110.8	111.2	107.7	122.8	91.0	106.2	126.6	
1-Mar-15	112.5	111.2	104.1	124.3	95.0	106.6	132.8	
8-Mar-15	110.3	110.9	104.2	121.8	93.4	100.3	132.0	
15-Mar-15	110.8	111.1	106.3	124.6	91.3	101.2	130.6	
22-Mar-15	111.4	111.3	101.8	124.4	94.1	104.5	132.0	
29-Mar-15	112.3	111.2	104.3	125.4	95.0	107.7	129.3	
5-Apr-15	109.7	111.1	104.9	121.9	92.2	106.3	123.4	
12-Apr-15	109.8	110.8	105.7	122.8	88.5	102.7	129.3	
19-Apr-15	108.8	110.2	102.5	125.3	84.9	101.5	130.0	
26-Apr-15	111.8	110.0	106.3	123.2	92.2	102.4	134.9	
3-May-15	108.7	109.8	101.9	119.0	90.7	103.1	128.7	
10-May-15	110.6	110.0	107.6	124.3	89.7	104.2	127.4	
17-May-15	114.6	111.4	108.3	123.3	100.2	106.8	134.4	
24-May-15	113.5	111.9	109.4	126.6	94.9	107.7	129.0	
31-May-15	113.5	113.1	105.5	122.3	95.9	112.0	131.5	
7-Jun-15	112.1	113.4	103.6	120.8	93.7	104.5	137.8	
14-Jun-15	114.5	113.4	102.8	125.1	97.5	109.0	138.1	
21-Jun-15	114.0	113.5	108.2	123.7	93.3	104.4	140.1	
28-Jun-15	116.3	114.2	106.9	123.9	98.6	109.2	143.0	
5-Jul-15	111.0	114.0	104.3	122.7	90.5	106.0	131.4	
12-Jul-15	107.0	112.1	105.2	119.1	83.5	97.7	129.3	
19-Jul-15	111.8	111.5	106.0	122.7	92.5	104.6	133.4	
26-Jul-15	112.5	110.6	108.1	124.1	91.2	104.1	135.0	
2-Aug-15	112.9	111.1	112.0	122.1	96.4	106.0	128.2	
9-Aug-15	112.5	112.4	109.0	125.7	95.0	100.4	132.3	
16-Aug-15	113.2	112.8	110.8	123.9	92.7	108.4	129.9	
23-Aug-15	113.0	112.9	110.3	122.6	93.7	107.1	131.1	
30-Aug-15	113.3	113.0	109.5	127.4	89.1	109.0	131.6	
6-Sep-15	106.7	111.6	105.7	120.5	83.5	103.3	120.6	
13-Sep-15	105.3	109.6	107.4	121.2	81.7	97.1	119.4	
20-Sep-15	114.5	110.0	109.9	126.5	102.8	110.1	123.1	
27-Sep-15	110.6	109.3	107.7	123.0	95.1	108.4	118.7	
4-Oct-15	110.0	110.1	103.8	121.9	95.7	102.3	126.4	
11-Oct-15	115.6	112.7	108.8	130.0	99.6	112.5	127.2	
18-Oct-15	113.3	112.4	108.3	125.0	99.1	111.1	123.2	
25-Oct-15	113.4	113.1	103.8	125.0	97.2	109.9	131.4	
1-Nov-15	115.2	114.4	110.8	126.9	102.2	106.3	129.6	
8-Nov-15	116.6	114.6	110.8	125.2	105.1	114.3	127.7	
15-Nov-15	115.9	115.3	109.7	129.4	101.2	111.6	127.7	
22-Nov-15	114.5	115.6	109.5	123.3	102.1	109.4	128.2	
29-Nov-15	112.8	115.0	103.9	125.2	98.6	106.1	130.2	
6-Dec-15	116.3	114.9	109.5	128.9	101.9	110.3	130.9	
13-Dec-15	115.4	114.8	106.5	125.8	99.5	110.0	135.3	
3-Jan-16	116.3	115.2	113.3	124.0	98.9	106.9	138.7	
10-Jan-16	114.1	115.5	102.1	121.8	98.6	109.7	138.3	
17-Jan-16	113.2	114.8	110.9	127.6	91.2	104.6	131.9	
24-Jan-16	112.2	114.0	108.6	130.5	88.7	105.1	127.9	
31-Jan-16	111.2	112.7	105.5	127.5	90.7	105.8	126.8	
7-Feb-16	111.4	112.0	106.4	125.8	89.2	105.3	130.3	
14-Feb-16	113.6	112.1	107.7	126.1	93.3	107.0	134.1	
21-Feb-16	114.3	112.6	110.0	128.6	94.5	109.4	128.8	
28-Feb-16	111.3	112.7	107.0	129.1	88.5	101.5	130.4	
6-Mar-16	114.8	113.5	106.2	127.9	98.8	109.9	131.7	
13-Mar-16	116.4	114.2	110.2	134.8	98.4	106.5	132.4	

Source: ANZ-Roy Morgan

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