

ANZ-Roy Morgan Australian Consumer Confidence Media Release

20 November 2018



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Consumer sentiment consolidates

- ANZ-Roy Morgan Australian Consumer Confidence fell by 1.7% last week despite generally positive local economic data.
- Financial conditions subindices were negative, with current financial conditions and future financial conditions falling by 7.4% and 1.8% respectively. The fall in the current financial conditions index unwinds the upturn since it plunged in the weekend of the Wentworth by-election.
- Economic conditions readings were mixed, with current economic conditions falling by 1.6% while future economic conditions rose by 1.3%.
- The 'time to buy a household item' sub-index was up marginally by 0.9%. Four-week moving average inflation fell again by 0.1 ppt to 4.3 %.

ANZ's Head of Australian Economics, David Plank, commented:

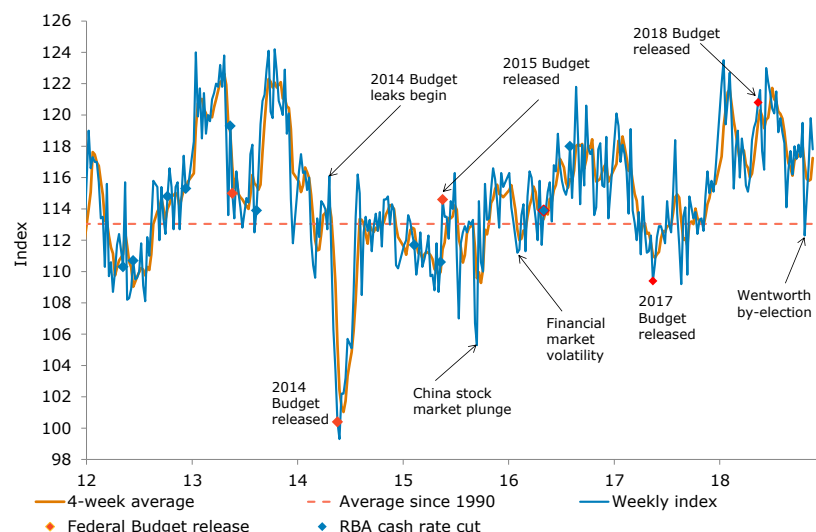
"Consumer sentiment fell last week despite solid reports on wages and employment data released last week and falling petrol prices. In our view, the fall can be largely attributed to consolidation after three consecutive upticks following the steep fall over the weekend of the Wentworth by-election. The consolidation leaves confidence well above its long-run average and a little above its level of a year ago. This is despite the fact house prices have been falling for more than a year on average for the country as a whole, albeit with considerable regional variation. With little domestic data this week, global news and petrol prices will dominate."

ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week (17-18 Nov)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
117.8	-1.7%	117.3	113	4.3%

Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 6.

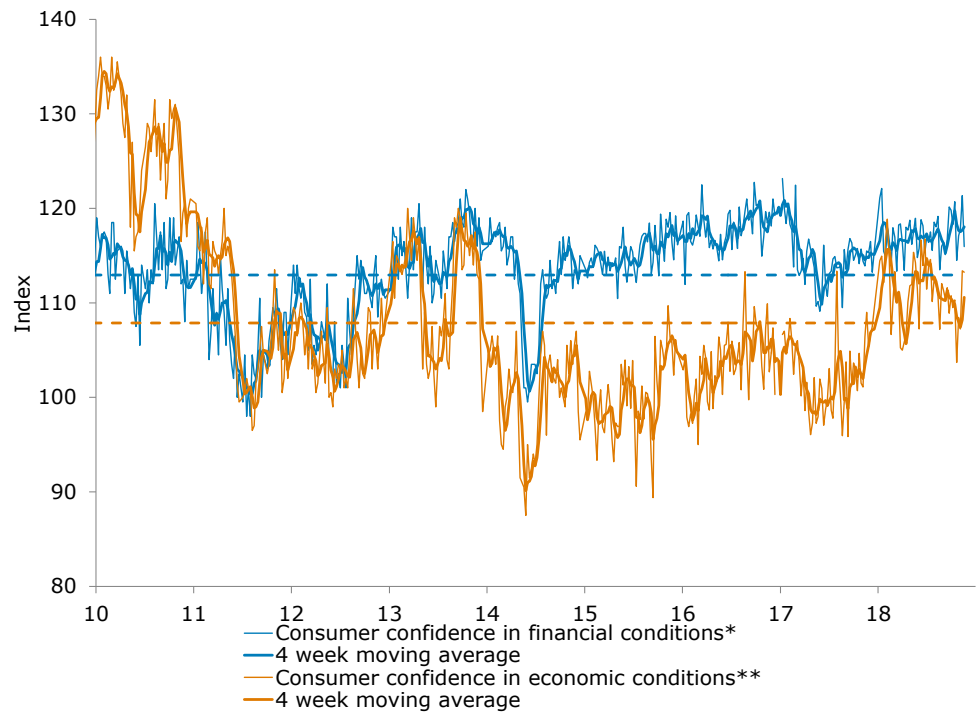
Figure 1. Consumer confidence registers slight fall



Source: ANZ-Roy Morgan



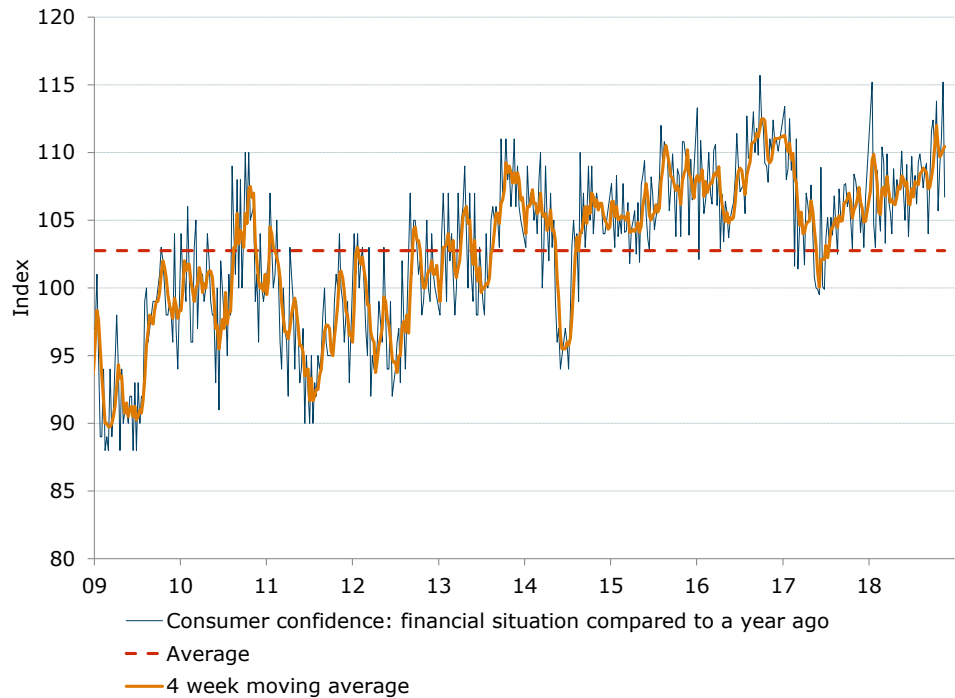
Figure 2. Overall financial condition sentiment remains above average



Source: ANZ-Roy Morgan

Note: Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' sub-indices. Economic conditions index is an average of 'economic conditions in 12 months' and 'economic conditions in five years' sub-indices.

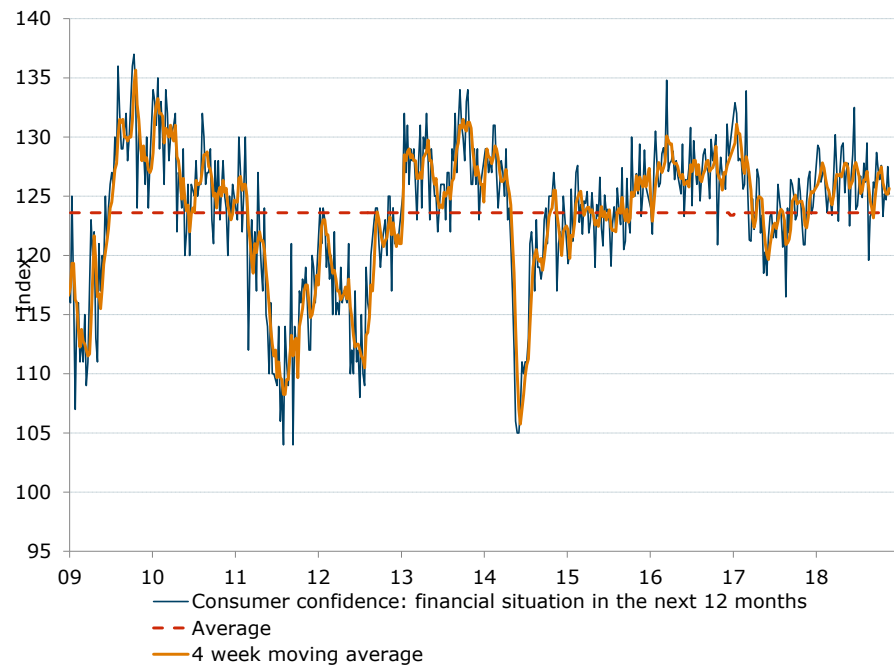
Figure 3. Sentiment towards current finances reverses the gains of the past three weeks



Source: ANZ-Roy Morgan

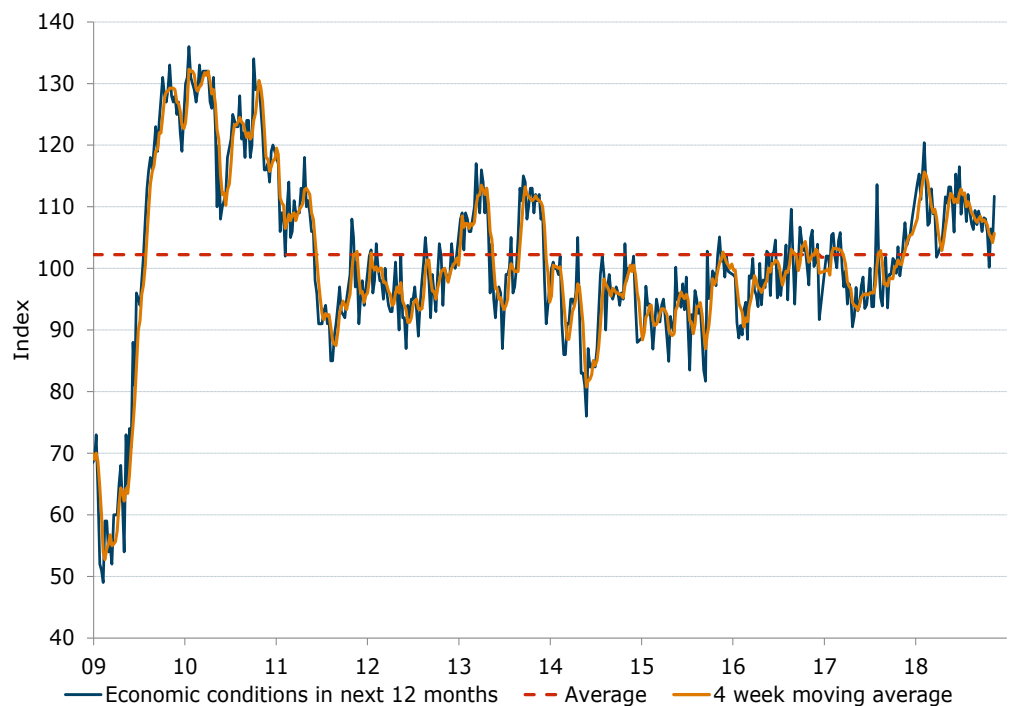


Figure 4. Views towards future financial conditions are above the long-term average



Source: ANZ-Roy Morgan

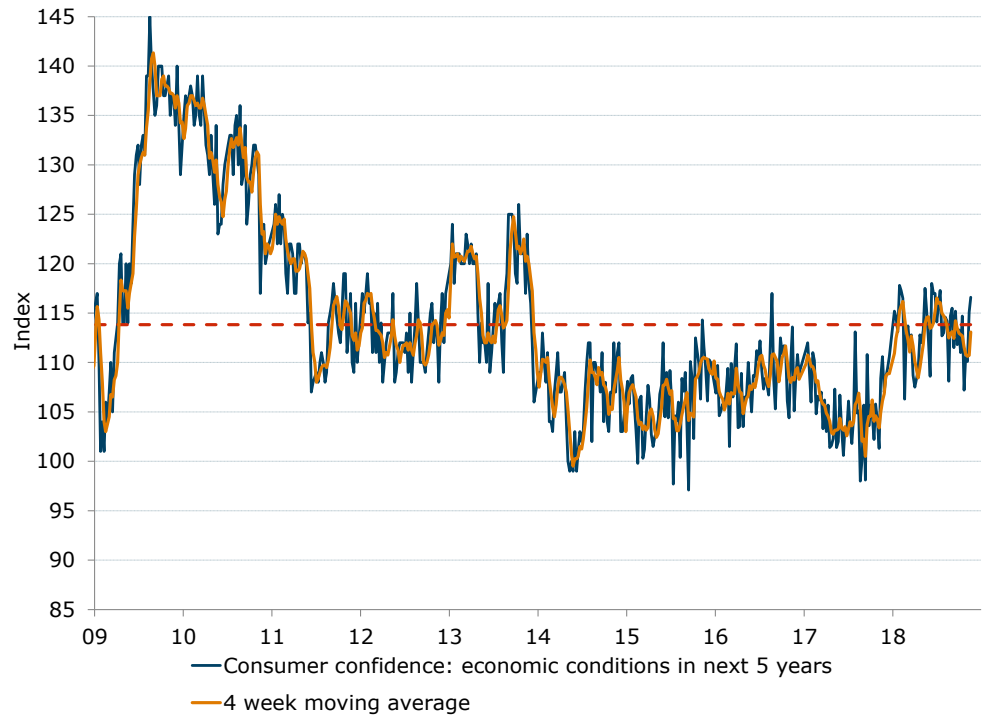
Figure 5. Sentiment towards current economic conditions consolidates after last week's 7% jump...



Source: ANZ-Roy Morgan

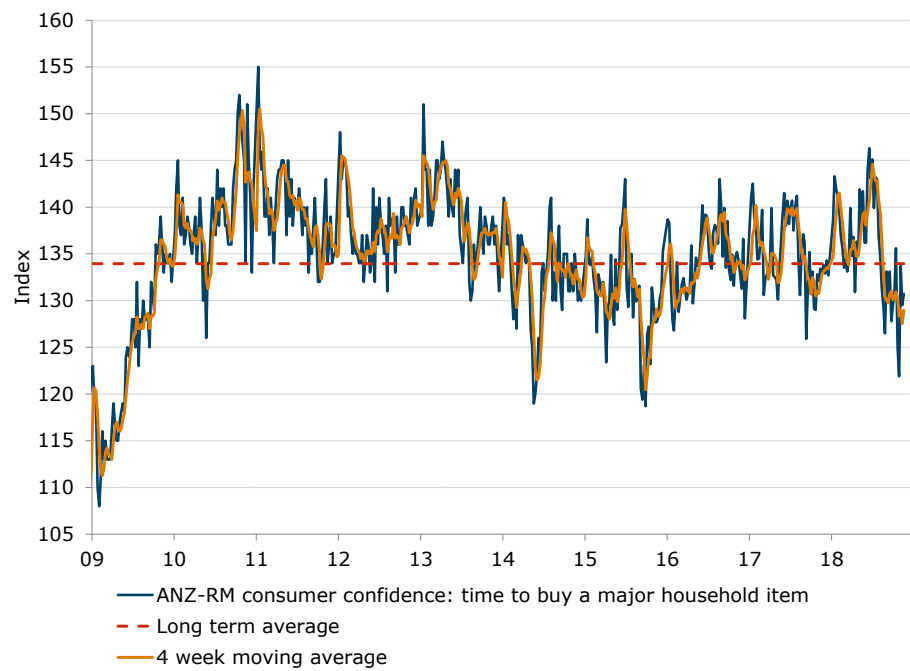


Figure 6. ...and views towards future economic conditions stay above average



Source: ANZ-Roy Morgan

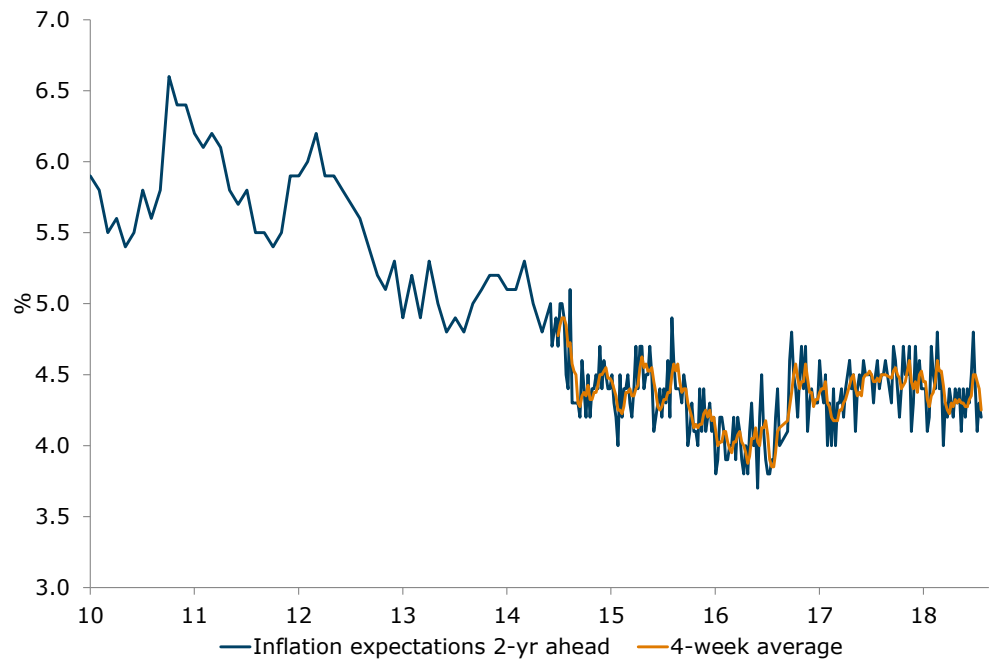
Figure 7. The 'time to buy a household item' was up a touch



Source: ANZ-Roy Morgan



Figure 8. Four-week moving average inflation expectations edged down to 4.3%



* Data from Oct-2014 is weekly.
Data prior to that is monthly.

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-year ahead (%)
Avg since 2001	116	-	103	124	105	114	135	-
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
5-Nov-17	112.6	112.9	107.9	120.9	100.9	101.3	132.1	4.3
12-Nov-17	114.8	113.5	106.9	120.9	104.4	108.4	133.4	4.5
19-Nov-17	116.4	114.3	106.5	124.5	107.4	110.6	133.1	4.6
26-Nov-17	115.0	114.7	104.1	126.5	103.8	107.0	133.8	4.4
3-Dec-17	115.8	115.5	105.9	127.1	104.7	108.5	132.9	4.5
10-Dec-17	115.1	115.6	103.0	123.5	105.6	109.4	134.3	4.5
17-Dec-17	116.5	115.6	106.7	124.1	108.1	110.6	132.7	4.6
7-Jan-18	122.0	117.4	112.9	129.3	113.7	115.2	138.6	4.3
14-Jan-18	123.5	119.3	115.2	129.0	115.3	114.6	143.3	4.7
21-Jan-18	119.4	120.4	104.7	126.2	111.2	113.1	141.9	4.6
28-Jan-18	120.9	121.5	103.0	126.8	115.6	117.8	141.3	4.4
4-Feb-18	122.7	121.6	108.7	127.5	120.4	117.3	139.5	4.2
11-Feb-18	119.5	120.6	105.9	125.2	113.2	116.5	136.9	4.4
18-Feb-18	115.3	119.6	104.2	123.6	107.0	106.3	135.6	4.7
25-Feb-18	117.9	118.9	110.4	125.5	107.4	112.7	133.5	4.5
4-Mar-18	119.0	117.9	109.3	124.6	112.9	113.7	134.4	4.5
11-Mar-18	116.0	117.1	103.3	123.4	108.9	111.5	133.1	4.7
18-Mar-18	118.5	117.9	109.9	126.6	109.2	112.8	134.2	4.1
25-Mar-18	117.4	117.7	106.5	130.2	101.8	108.7	139.9	4.3
1-Apr-18	115.5	116.9	105.6	127.2	102.5	107.5	134.8	4.7
8-Apr-18	115.1	116.6	104.0	122.9	103.4	108.3	136.8	4.4
15-Apr-18	116.0	116.0	108.8	127.2	103.9	109.3	130.9	4.6
22-Apr-18	118.4	116.3	106.2	129.2	107.4	112.8	136.3	4.4
29-Apr-18	119.2	117.2	108.0	129.5	111.6	112.0	135.1	4.4
6-May-18	119.6	118.3	107.1	125.3	110.6	113.3	141.9	4.4
13-May-18	120.8	119.5	107.9	127.1	113.20	117.5	138.1	4.1
20-May-18	121.6	120.3	110.1	127.8	113.20	115.3	141.7	4.2
27-May-18	117.7	119.9	107.1	122.5	110.5	112.4	136.2	4.7
3-Jun-18	116.5	119.2	105.0	126.5	105.9	108.6	136.2	4.5
10-Jun-18	123.0	119.7	109.1	128.5	115.3	118.0	144.0	4.4
17-Jun-18	122.1	119.8	103.8	132.5	110.9	117.0	146.3	4.8
24-Jun-18	121.4	120.8	106.7	123.9	116.5	117.0	143.0	4.4
1-Jul-18	120.4	121.7	109.7	124.2	108.8	114.1	145.1	4.5
8-Jul-18	120.1	121.0	106.7	126.1	111.7	115.9	139.9	4.0
15-Jul-18	121.5	120.9	108.3	126.7	111.9	117.3	143.2	4.3
22-Jul-18	118.9	120.2	106.2	124.9	107.6	112.7	143.0	4.2
29-Jul-18	119.8	120.1	109.3	127.8	112.0	113.0	136.9	4.4
5-Aug-18	118.9	119.8	109.9	126.2	109.0	114.6	134.6	4.3
12-Aug-18	118.2	119.0	108.8	129.5	107.2	114.2	131.3	4.2
19-Aug-18	114.1	117.8	107.4	119.6	106.3	108.1	129.3	4.4
26-Aug-18	116.5	116.9	108.7	123.3	109.4	114.7	126.5	4.3
2-Sep-18	117.7	116.6	109.2	123.6	107.1	115.5	133.1	4.4
9-Sep-18	116.2	116.1	104.0	126.2	109.3	111.5	130.1	4.1
16-Sep-18	118.0	117.1	107.8	125.7	108.0	115.2	133.1	4.4
23-Sep-18	117.2	117.3	111.6	128.7	106.0	111.8	127.8	4.2
30-Sep-18	118.1	117.4	112.4	127.2	108.2	113.3	129.4	4.4
7-Oct-18	117.3	117.7	110.2	126.4	108.0	111.0	130.9	4.3
14-Oct-18	119.5	118.0	113.8	127.6	105.9	114.7	135.6	4.5
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Source: ANZ-Roy Morgan



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[25.07.2018]

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