

ANZ-Roy Morgan Australian Consumer Confidence Media Release

5 November 2019



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Confidences moves back above its long-term average

- The ANZ-Roy Morgan index made a strong recovery last week, rising 2.8% after the prior week's 1.1% drop.
- Financial conditions were positive, with current finances up 1.6%, while future finances rose for the fourth consecutive week in gaining 2.6%.
- Economic conditions finally recovered with substantial gains compared to weak performance for the last few weeks. Current economic conditions gained 2.6%, while future finances were up significantly by 6.8%. The rise in future economic conditions is pleasing, as this particular sub-index has been in a downtrend for the last four weeks.
- The 'Time to buy a household item' also strengthened, increasing 1.3%. The four-week moving average of inflation expectations declined by 0.1ppt to 4.0%.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

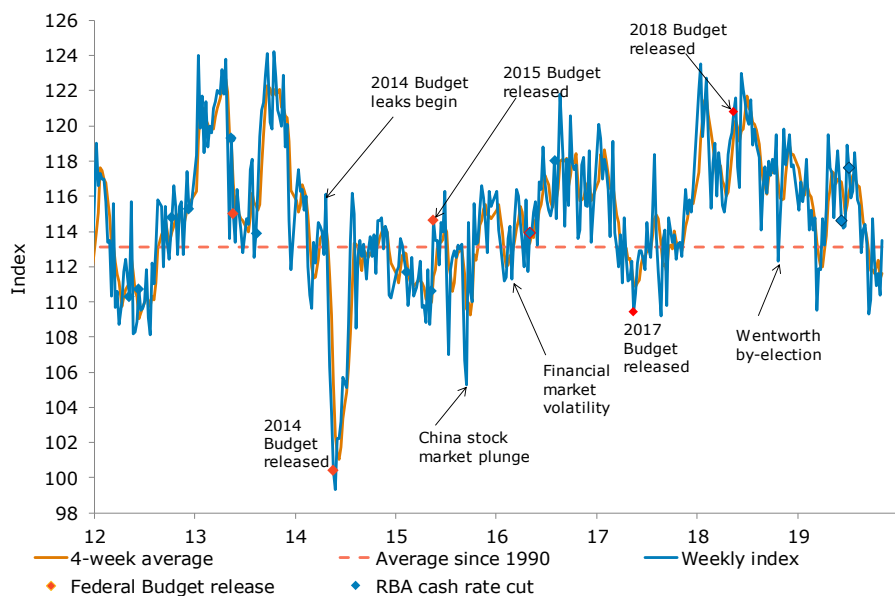
Last week (2-3 Oct)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (4-week ma)
113.5	2.8%	111.6	113.1	4.0%

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.

ANZ Head of Australian Economics, David Plank, commented:

Sentiment recovered last week, possibly in part on the back of the RBA Governor's comments about a "gentle" upturn in the economy. Reasonable CPI data and the lift in building approvals may have also contributed to the lift in sentiment. The jump in future economic conditions was notable, as this index has been acting as a major drag for the whole index. Better global news, reflected in higher global share prices, likely also impacted. The weekly inflation expectations subindex remained at its recent low and the RBA is likely to be pay some attention to that.

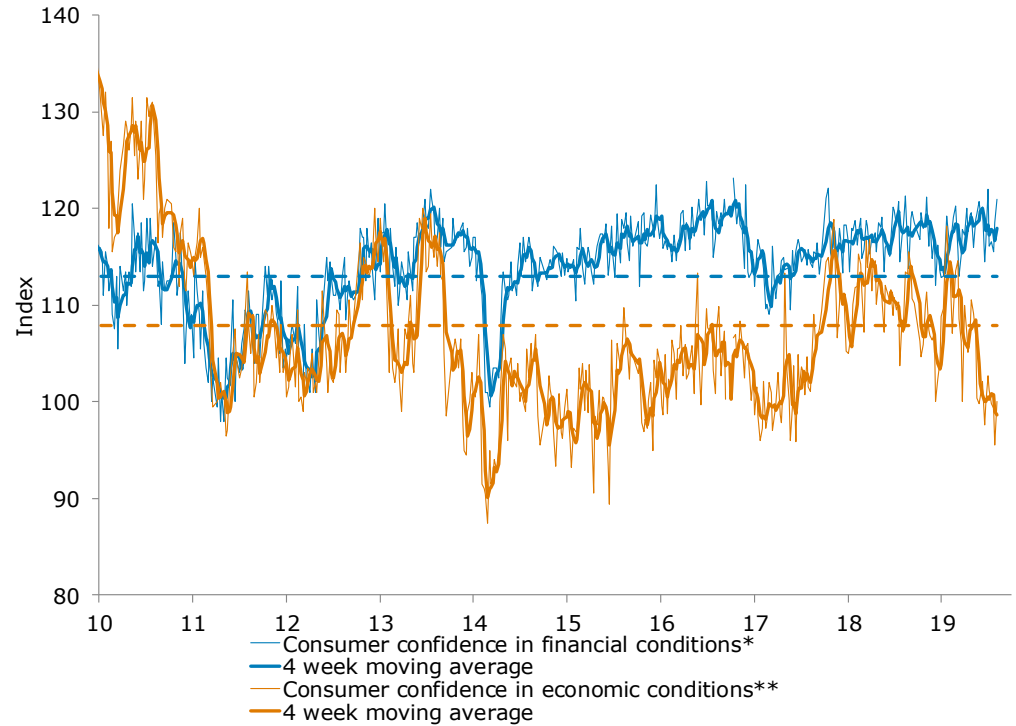
Confidence lifts



Source: ANZ-Roy Morgan



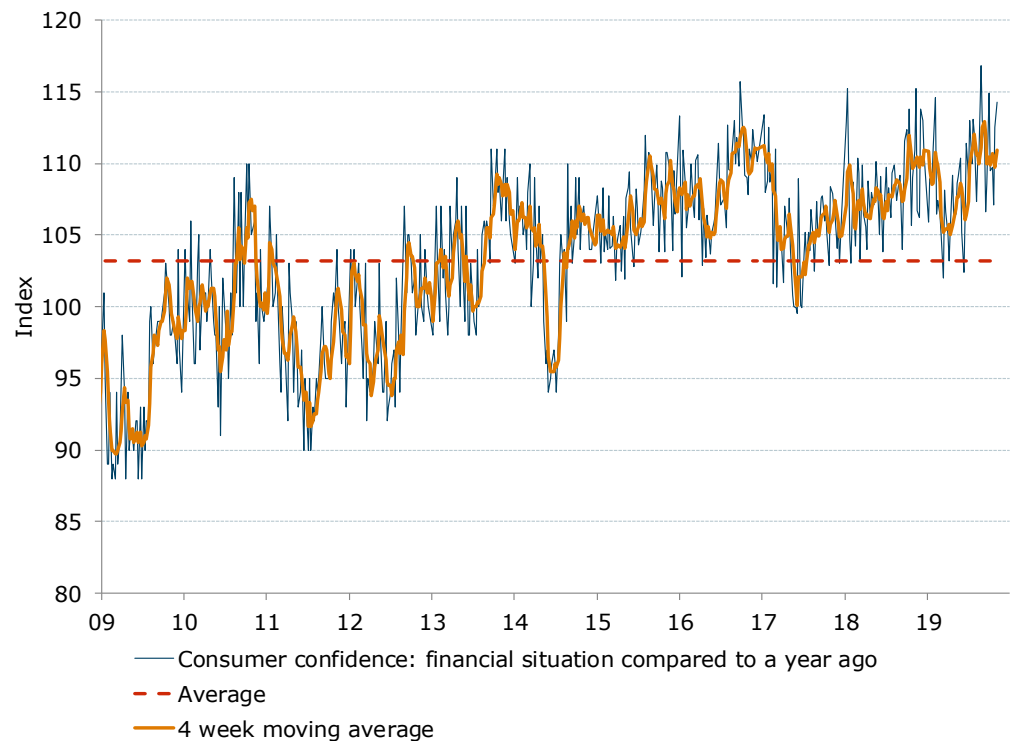
Figure 1. Financial and economic conditions gain simultaneously



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.

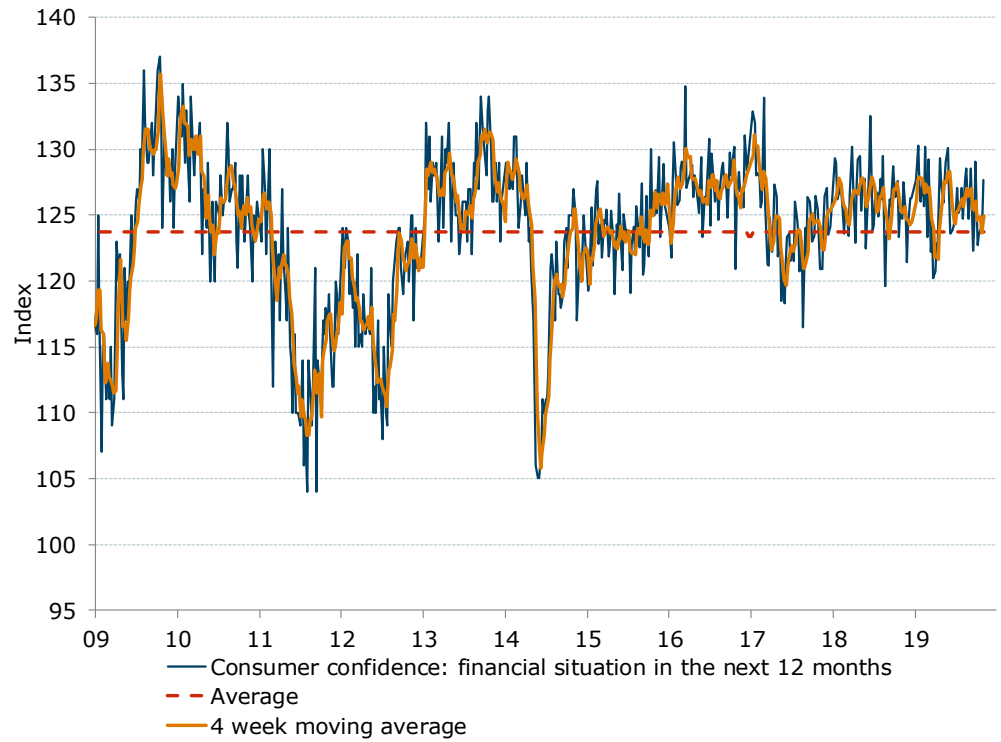
Figure 2. 'Current finances' gain 1.6% compared to 5% last week



Source: ANZ-Roy Morgan

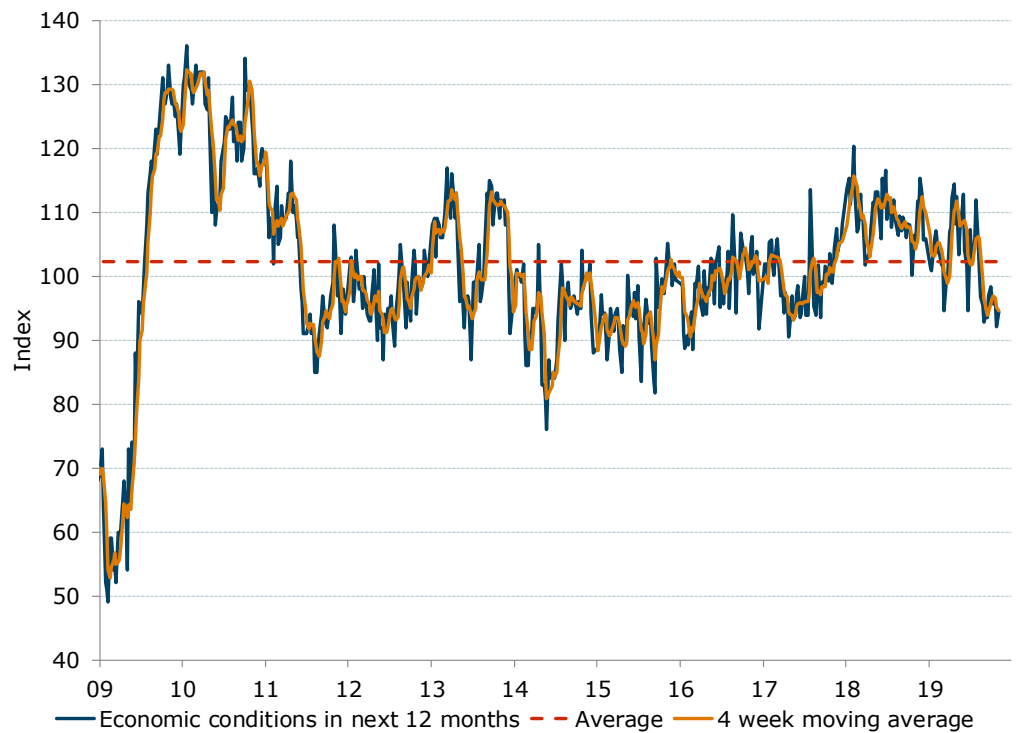


Figure 3. 'Future financial conditions' gains 2.6% for its fourth weekly gain



Source: ANZ-Roy Morgan

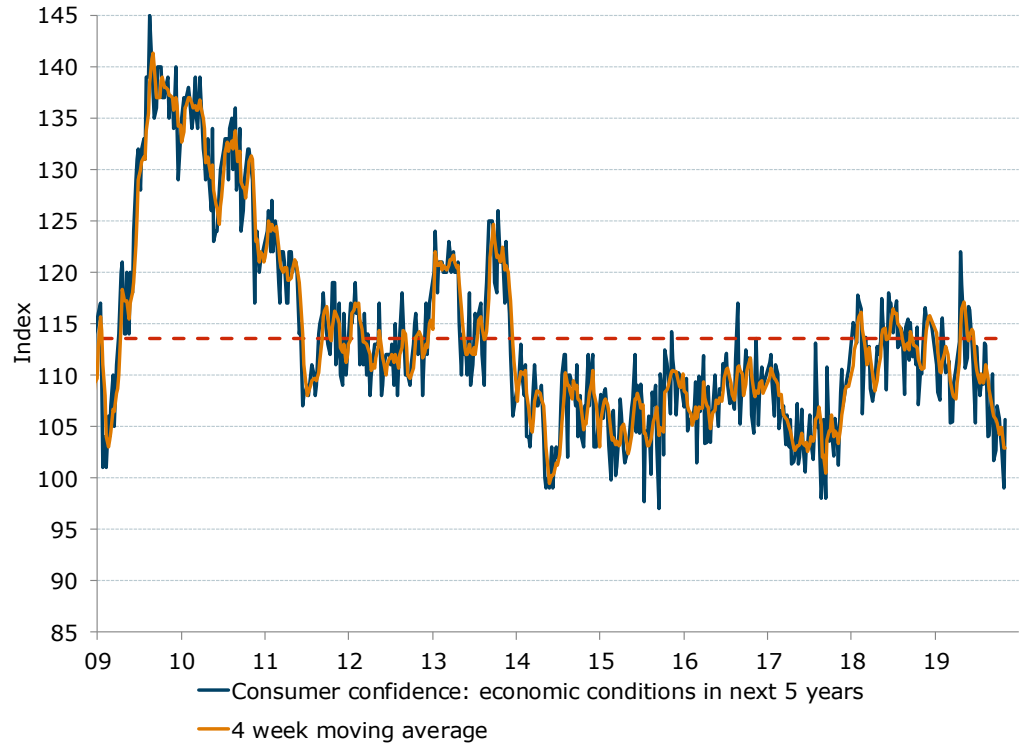
Figure 4. 'Current economic conditions' gain 2.6%



Source: ANZ-Roy Morgan

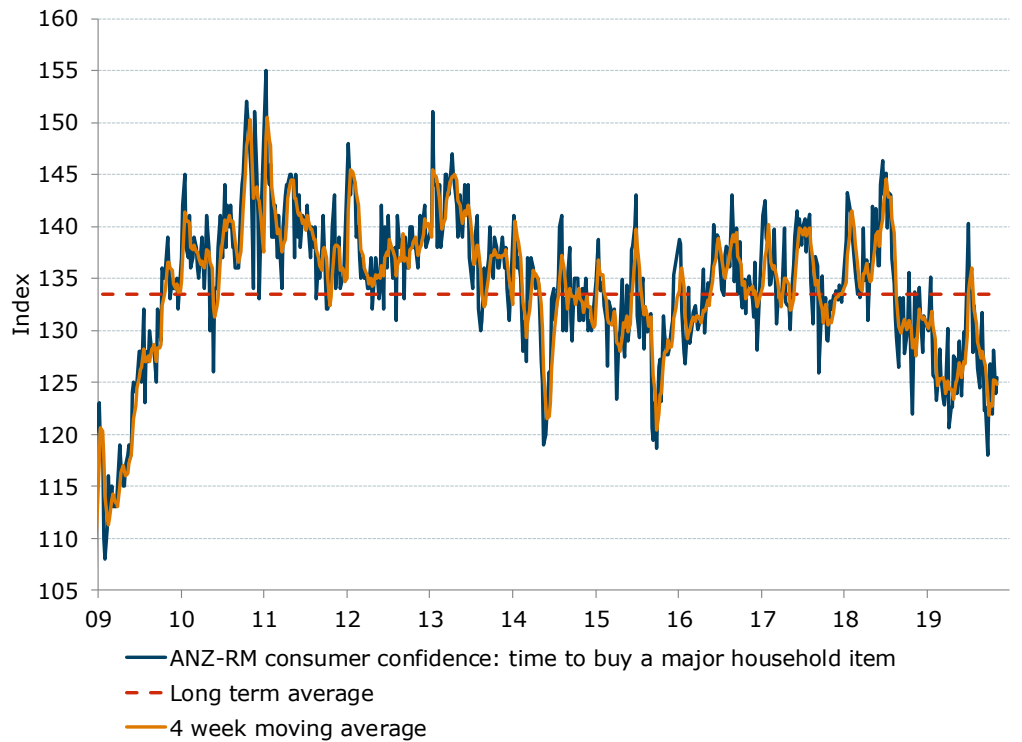


Figure 5. 'Future economic conditions' gain 6.8% after falling for four weeks



Source: ANZ-Roy Morgan

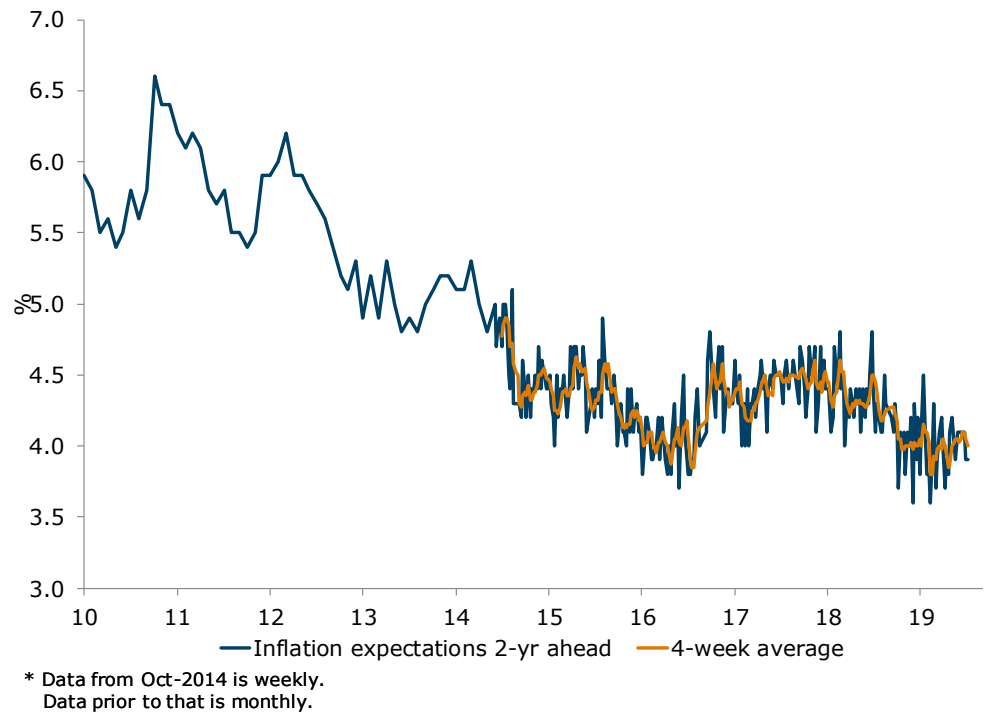
Figure 6. 'Time to buy a household item' gains 1.3% after losing 3.3% last week



Source: ANZ-Roy Morgan



Figure 7. Four-week moving average inflation expectations fall to 4.0%



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	134	-
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
2018 avg	119	-	108	126	109	113	135	4.4
28-Oct-18	114.6	115.9	109.0	125.2	106.4	110.5	121.9	4.4
4-Nov-18	116.8	115.8	110.9	124.7	104.4	110.1	133.7	4.1
11-Nov-18	119.8	115.9	115.2	127.5	111.7	115.1	129.5	4.3
18-Nov-18	117.8	117.3	106.7	125.2	109.9	116.6	130.7	4.2
25-Nov-18	118.6	118.3	106.2	121.4	115.4	115.7	134.1	4.1
2-Dec-18	119.5	118.9	113.8	124.2	112.5	115.3	131.6	4.1
9-Dec-18	117.7	118.4	113.0	126.3	105.7	115.6	127.9	4.5
16-Dec-18	117.8	118.4	110.7	126.3	105.9	114.6	131.4	4.3
6-Jan-19	115.2	117.6	105.9	127.7	101.5	111.0	130.0	4.2
13-Jan-19	116.8	116.9	108.9	130.3	100.9	108.4	135.1	4.1
20-Jan-19	115.7	116.4	108.6	127.2	104.3	107.6	130.8	4.3
27-Jan-19	116.5	116.1	111.0	126.0	106.1	114.0	125.7	4.1
3-Feb-19	118.1	116.8	114.6	127.7	107.1	115.6	125.3	3.7
10-Feb-19	114.1	116.1	106.5	125.7	103.7	111.2	123.3	4.1
17-Feb-19	115.2	116.0	107.4	130.2	103.5	110.3	124.6	4.0
24-Feb-19	114.1	115.4	106.4	123.3	101.8	110.9	128.2	4.1
3-Mar-19	114.8	114.6	105.0	129.2	102.7	111.4	125.5	3.8
10-Mar-19	109.5	113.4	102.0	122.2	94.6	105.4	123.4	4.1
17-Mar-19	111.9	112.6	108.1	124.3	99.1	105.5	122.8	4.0
24-Mar-19	111.8	112.0	106.6	120.2	99.0	109.3	124.0	4.2
31-Mar-19	114.7	112.0	105.0	120.7	107.0	110.7	130.2	3.6
7-Apr-19	113.2	112.9	103.2	122.8	107.7	111.6	120.6	4.3
14-Apr-19	115.3	113.8	105.4	122.9	112.2	113.3	122.6	3.9
21-Apr-19	119.5	115.7	109.2	129.3	114.4	122.0	122.6	4.2
28-Apr-19	117.6	116.4	106.3	127.4	108.1	118.8	127.5	3.8
5-May-19	117.3	117.4	106.5	125.9	112.5	114.5	127.1	4.1
12-May-19	114.8	117.3	108.6	127.6	103.4	110.7	123.9	4.5
19-May-19	117.2	116.7	109.1	129.1	107.3	111.7	129.0	4.0
26-May-19	118.6	117.0	110.4	130.1	110.5	116.7	125.3	3.8
2-Jun-19	116.9	116.9	105.2	126.4	112.8	116.4	123.7	3.8
9-Jun-19	114.6	116.8	102.4	123.6	104.0	113.1	129.8	3.6
16-Jun-19	114.2	116.1	106.4	123.9	101.6	111.0	128.2	4.0
23-Jun-19	114.3	115.0	111.4	124.2	94.6	105.4	136.0	4.3
30-Jun-19	118.9	115.5	109.0	125.5	107.2	112.8	140.3	3.7
7-Jul-19	117.6	116.3	113.0	127.1	103.3	110.9	133.8	3.9
14-Jul-19	115.9	116.7	110.0	125.2	102.3	108.0	133.8	4.1
21-Jul-19	116.3	117.2	113.1	125.6	105.8	109.1	127.9	4.2
28-Jul-19	118.5	117.1	112.1	127.1	111.9	109.1	132.4	4.0
4-Aug-19	115.8	116.6	107.3	124.7	105.1	113.2	128.9	3.7
11-Aug-19	115.5	116.5	110.1	127.7	100.6	112.9	126.3	3.9
18-Aug-19	112.8	115.7	110.3	128.5	96.8	104.0	124.5	3.8
25-Aug-19	114.1	114.6	116.8	124.7	95.4	104.2	129.5	4.1
1-Sep-19	114.4	114.2	113.0	126.3	92.8	108.2	131.7	4.2
8-Sep-19	113.3	113.7	111.7	128.5	94.1	110.1	122.3	4.0
15-Sep-19	109.3	112.8	106.6	122.3	93.5	101.7	122.6	3.9
22-Sep-19	110.1	111.8	108.6	124.3	96.9	102.7	118.0	4.1
29-Sep-19	114.7	111.9	114.9	129.1	98.3	107.0	124.3	4.1
6-Oct-19	112.3	111.6	109.5	122.7	96.6	105.8	126.8	4.1
13-Oct-19	110.9	112.0	109.7	123.5	95.6	104.0	121.9	4.1
20-Oct-19	111.6	112.4	107.1	124.0	95.9	102.9	128.1	4.1
27-Oct-19	110.4	111.3	112.5	124.5	92.1	99.0	123.9	3.9
3-Nov-19	113.5	111.6	114.3	127.7	94.5	105.7	125.5	3.9

Source: ANZ-Roy Morgan



Important notice

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