

# ANZ-ROY MORGAN AUSTRALIAN CONSUMER CONFIDENCE MEDIA RELEASE

9 FEBRUARY 2016

**CONTACT**

research@anz.com

**Felicity Emmett**  
Co-Head of Australian  
Economics

+61 2 8037 0571  
Felicity.Emmett@anz.com

**Mandeep Kaura**  
Economic Statistician

+61 2 8037 0387  
Mandeep.Kaura@anz.com

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**CONSUMER CONFIDENCE: STABILISING, FOR NOW**

- Consumer confidence rose 0.2% in the week ending 7 February, breaking the declining trend in confidence seen over the previous four weeks. The recent weakness has left confidence below its long-run average levels (-1.2%), however, today's result may suggest the concerns around financial market volatility have abated somewhat.
- Encouragingly, consumers' views towards their current finances remain upbeat, with this subindex rising 0.9% last week. This was offset by the subindex on 'finances in the next 12 months', which fell 1.3% following a decline in the previous week (Figure 3).
- Consumers' concerns over the economic outlook continue to weigh on confidence. Confidence in the economic outlook for the next 12 months fell 1.7% and confidence in the economic outlook in the next 5 years fell 0.5% (Figure 3).
- The subindex on 'time to buy a major household item' bounced 2.8%, only partly retracing the large falls in recent weeks.

**ANZ CO-HEAD OF AUSTRALIAN ECONOMICS FELICITY EMMETT COMMENTED:**

"Consumer confidence was broadly unchanged last week after four straight weeks of declines. International events have clearly played a part in the weakness in consumer confidence over recent weeks. As a small, open economy, Australia remains vulnerable to the fortunes of the global economy. The domestic economy, however, is currently not in bad shape, with the unemployment rate improving significantly over recent months. A solid rise of 1% in the ANZ measure of job ads in January suggests the near-term employment outlook remains positive, which should play some part in supporting consumer confidence.

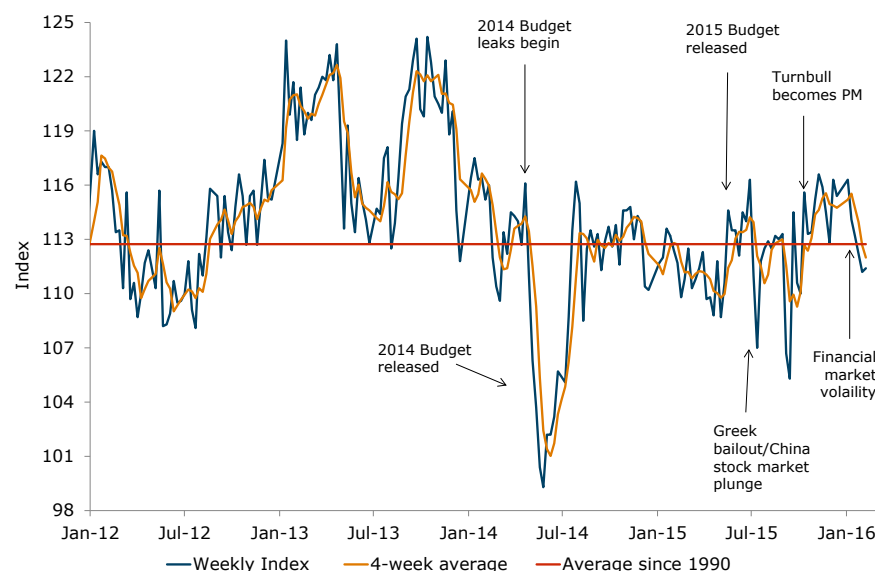
The question will be whether this translates to stronger spending. This is what the RBA is banking on – a return to above trend consumer spending. Last week's December retail numbers were disappointing and suggest that household consumption growth remains moderate at best. Further improvements in the labour market and confidence are likely to be required to drive a stronger recovery in consumer spending."

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

Last week (6/7 Feb)	Weekly change, %	4-week avg	Monthly avg since 1990
111.4	+0.2%	112.0	112.7

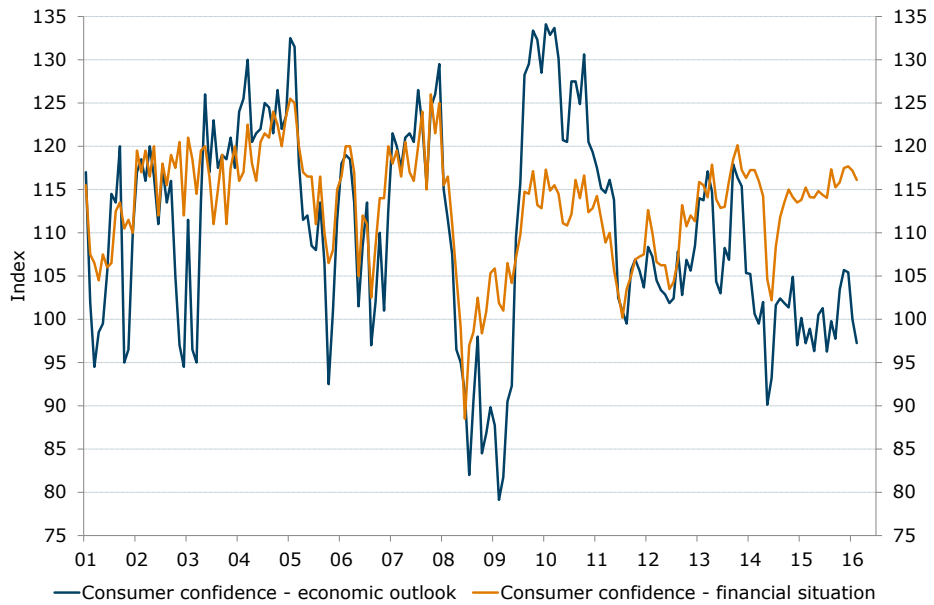
Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 3.

**FIGURE 2. CONSUMER CONFIDENCE ROSE 0.2% LAST WEEK**



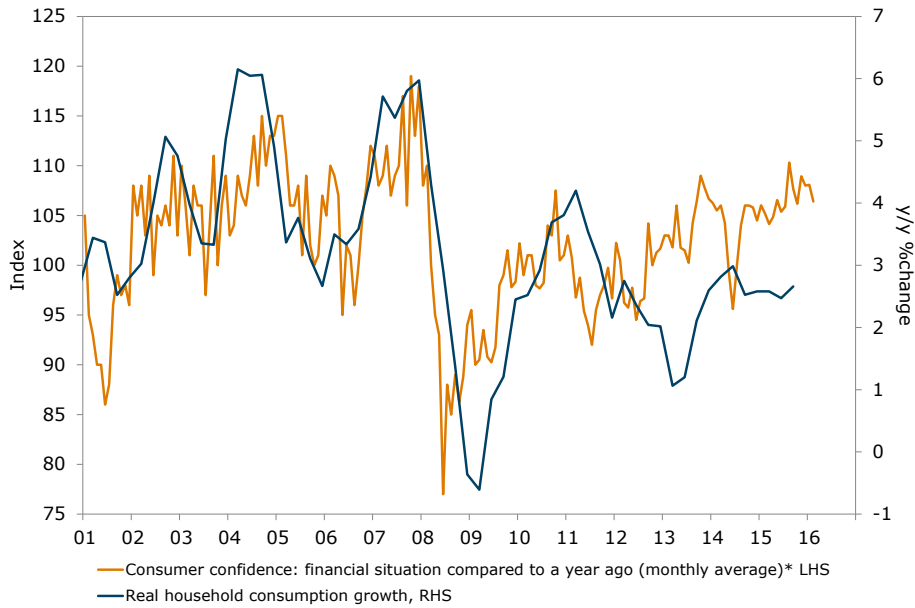
Source: ANZ-Roy Morgan

**FIGURE 3. DIVERGENCE IN CONFIDENCE SUBINDICES**



Source: ANZ-Roy Morgan

**FIGURE 4. CONSUMER CONFIDENCE VS CONSUMER SPENDING**



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

Source: ABS, 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	-	102	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
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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

Source: ANZ-Roy Morgan

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