

# ANZ-ROY MORGAN AUSTRALIAN CONSUMER CONFIDENCE MEDIA RELEASE

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## CONSUMER CONFIDENCE BOUNCES

- Consumer confidence bounced 3.1% in the week ending 6 March. This reverses the fall of 2.6% in the previous week and the four week moving average is now trending higher. Last week’s news about the strong economic growth numbers, big gains in the equity markets, and a strong Australian dollar are likely to have been positive factors for confidence.
- Confidence in the economic outlook bounced sharply. The subindexes ‘economy in the next 12 months’ (+11.6%) and ‘economy in the next 5 years’ (+8.3%) rose strongly, reversing the fall seen in the previous week (see Figure 3).
- Confidence in consumer’s personal financial situation fell modestly by less than 1%, albeit remains on an upward trend (see Figure 4).

### ANZ CHIEF ECONOMIST WARREN HOGAN COMMENTED:

“The bounce in consumer confidence in the past week was underpinned by a strong bounce in the economic outlook subindices. Australian’s perceptions of the economic outlook would have been bolstered by the stronger than expected GDP data released mid-week. Last week also saw good gains on the currency and equity markets. By and large, property markets remain strong. Confidence has been volatile of late, reflecting the conflicting and often complex forces impacting the economy.

The good news is that the ‘pulse’ of confidence appears to be at or a little above long-run average levels. Australians can, in general, be described as being confident about the economy despite some ongoing worries about the long-term. The bad news is that these conflicting forces, including political and policy uncertainty, are likely to persist.

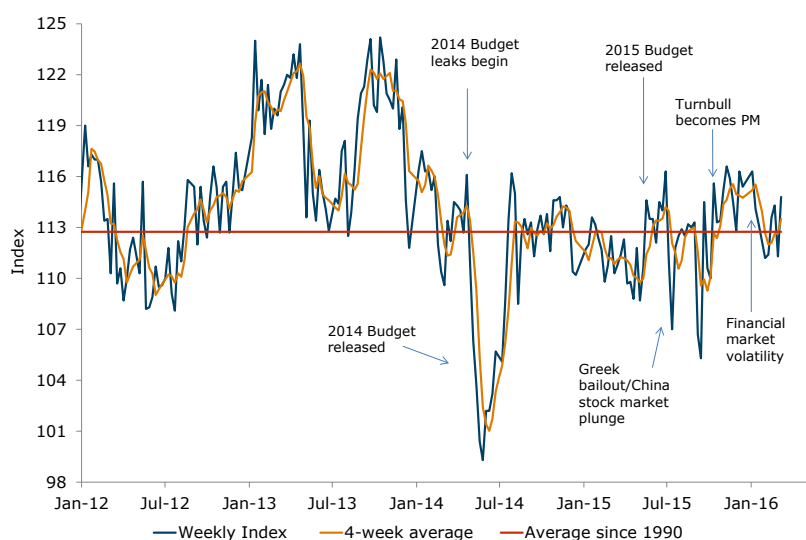
It now looks like 2016 is shaping up as a solid year for economic growth, albeit a little slower than last year. The strong bounce in commodity and equity markets in the past few weeks augers well and should support business confidence and hiring intentions. The extent to which this translates into employment growth will be central to the performance of the economy this year.”

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

Last week (5/6 Mar)	Weekly change, %	4-week avg	Monthly avg since 1990
114.8	+3.1%	113.5	112.7

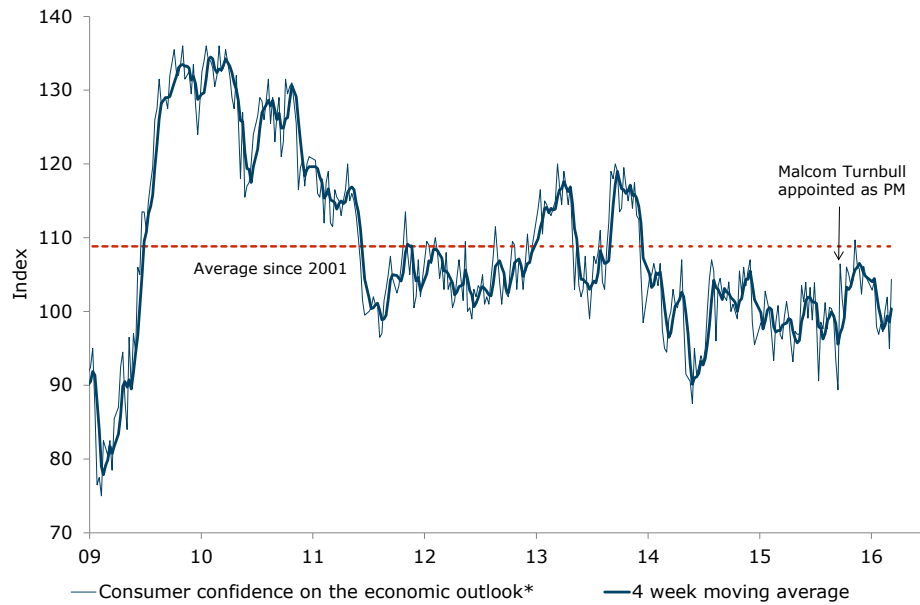
Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 4.

**FIGURE 2. CONSUMER CONFIDENCE BOUNCED 3.1% LAST WEEK**



Source: ANZ-Roy Morgan

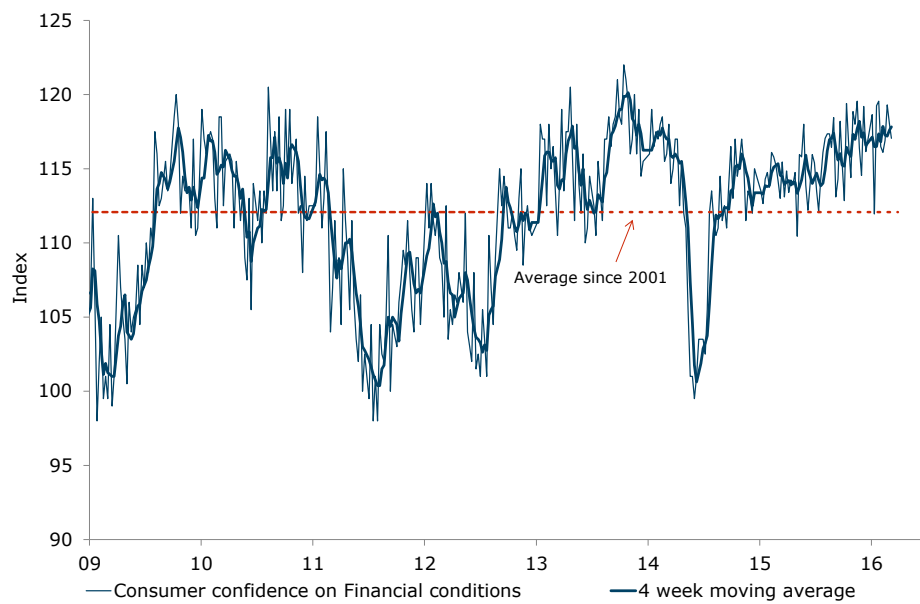
**FIGURE 3. CONFIDENCE IN THE ECONOMIC OUTLOOK**



\*Average of subindexes 'economy in the next 12 months' and 'economy in the next 5 years'.

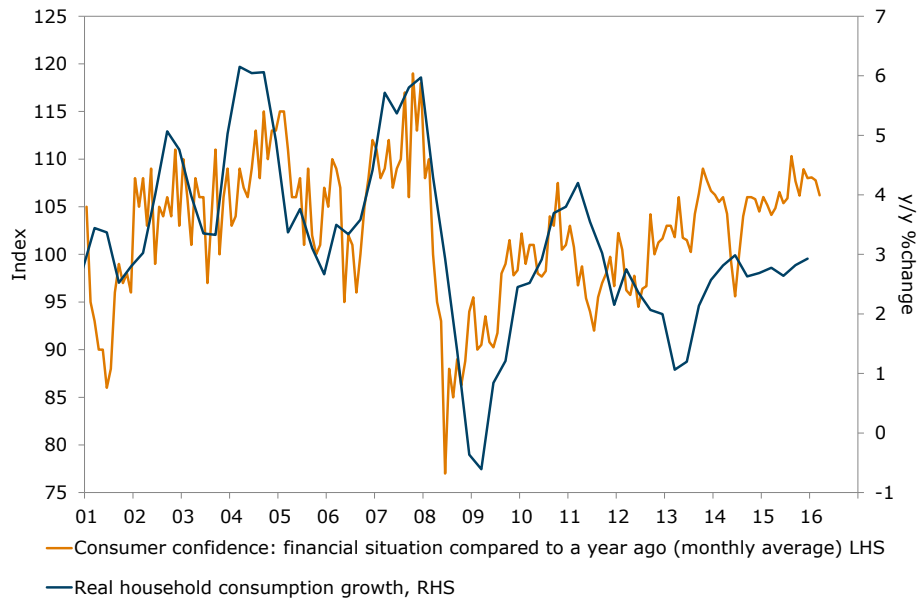
Source: ANZ-Roy Morgan

**FIGURE 4. CONFIDENCE IN FINANCIAL CONDITIONS**



Source: ANZ-Roy Morgan

**FIGURE 5. HOUSEHOLD SPENDING GREW STRONGLY IN Q4**



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	104.4	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	
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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	

Source: ANZ-Roy Morgan

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