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Thursday, 7 December 2017

Indonesians are far more confident than their Australian neighbours

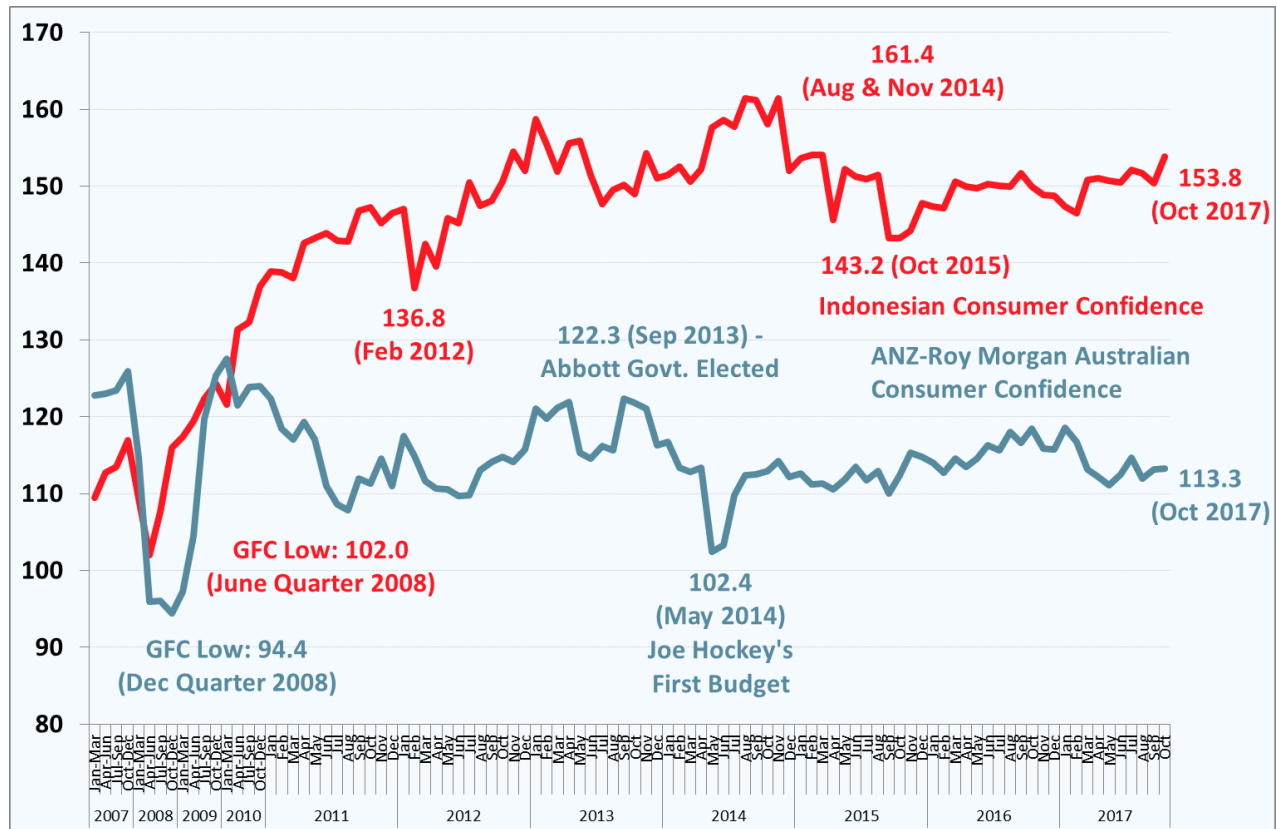
Consumer Confidence in Australia and largest neighbour Indonesia has diverged massively since the height of the Australian mining boom in 2010-11. Indonesian Consumer Confidence soared following the Global Financial Crisis in 2008-09 and while the ANZ-Roy Morgan Australian Consumer Confidence Rating improved significantly it has never reached the heights of its northern neighbour.

In October 2017 Roy Morgan Indonesian Consumer Confidence is at 153.8 more than 40pts above the figure for ANZ-Roy Morgan Australian Consumer Confidence for the same month of 113.3 although Australian Consumer Confidence has improved slightly over the past few weeks and is now at 115.8 on the first weekend of December.

However, it wasn't always like this. In the years of 2007-2010 Consumer Confidence in Australia and Indonesia was relatively similar and Australian Consumer Confidence was in fact higher throughout 2007, only dipping below Indonesian Consumer Confidence in mid-2008 as it reached a quarterly low of 94.4 in the December Quarter 2008.

In contrast Indonesian Consumer Confidence had already bottomed at 102.0 in the June Quarter 2008 – notably, this figure was still above the neutral rating of 100 indicating on balance Indonesians were still optimistic about the state of the Indonesian economy even at their lowest point in confidence over the last decade and from that point Indonesian Consumer Confidence increased sharply from 2008-2012.

Australian v Indonesian Consumer Confidence (2007-2017)



Source: Roy Morgan Single Source Australia averaging interviews with 4,000 Australians aged 14+ per month and Roy Morgan Single Source Indonesia averaging interviews with 2,000 Indonesians aged 14+ per month between 2007-2017.

Since two brief dips below 140 in the first half of 2012 (February 2012 – 136.8 and April 2012 – 139.6) Indonesian Consumer Confidence hasn't looked back averaging 151.4 since May 2012 and for the majority of the last five-and-a-half years hovering between 145-155 and reaching a high of 161.4 twice in 2014.

In contrast Australian Consumer Confidence has generally been 'range-bound' between 110-120 apart from two notable breakouts: the election of the Abbott Government in September 2013 saw Australian Consumer Confidence peak at 122.3 while the poorly received first Federal Budget of Joe Hockey saw the monthly Consumer Confidence figure drop to 102.4 in May 2014 – the weekly figure actually dipped below 100 on the weekend of May 24/25, 2014 (99.3).

Comparing Indonesian & Australian Consumer Confidence by the Questions

Analysing the two series more closely reveals that it is the forward-looking indicators that are most responsible for the huge differential between Indonesian and Australian Consumer Confidences.

	Indonesian Consumer Confidence	ANZ-Roy Morgan Australian Consumer Confidence	Indonesia-Australia Difference
Latest Result	October 2017	Dec 2/3, 2017	
Question 1: <i>"Would you say you and your family are better off financially or worse off than you were at this time last year?"</i>			
Question 1 difference	+26	+6	+20
Question 2: <i>"This time next year, do you and your family expect to be better off financially or worse off than you are now?"</i>			
Question 2 difference	+63	+27	+36
Question 3: <i>"Thinking of economic conditions in Australia/Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?"</i>			
Question 3 difference	+73	+5	+68
Question 4: <i>"Looking ahead, what would you say it is more likely, that in Australia/Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?"</i>			
Question 4 difference	+86	+9	+77
Question 5: <i>"Generally, do you think now is a good time – or a bad time – for people to buy major household items?"</i>			
Question 5 difference	+21	+32	-11
Overall Latest Consumer Confidence	153.8pts	115.8pts	+38pts

**The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.*

Questions 2, 3 & 4 deal with personal financial situations over the next 12 months and the conditions of the local economy over the next year and next five years. Adding the differences on these three forward looking indicators shows Indonesia has a positive differential of +222 compared to Australia's positive differential of +41 – in favour of Indonesia by +181 and equal to 36.2pts on the Consumer Confidence* Rating scale of a total difference of 38pts.

Michele Levine, CEO, Roy Morgan, says although Australian Consumer Confidence has performed well since the GFC, confidence in Australia's largest neighbour Indonesia has clearly out-performed with high Indonesian Consumer Confidence supporting high GDP growth:

"Since 2012 the ANZ-Roy Morgan Australian Consumer Confidence Rating has averaged a very respectable 114.2, including a high of 122.3 in September 2013 with the election of the Abbott Government, however this pales when compared to the powerful performance of Indonesian Consumer Confidence during the same time period.

"Roy Morgan Indonesian Consumer Confidence has averaged a stellar 150.8 during the same time period and is currently at a two-and-a-half year high of 153.8 in October 2017. The high level of Indonesian Consumer Confidence has powered average Indonesian GDP growth over the past decade of 5.6% twice as high as Australia's average GDP growth of 2.8%

"Analysing the two series closely reveals that it is the forward looking indicators dealing with a families future financial situation and the broader economy that have consistently pushed Indonesian Consumer Confidence far higher than in Australia and this continues today with positive differential on the three forward-looking indicators responsible for 36.2pts out of the 38pt difference between the latest Indonesian Consumer Confidence of 153.8 and the latest Australian Consumer Confidence of 115.8.

"The next elections in Australia and Indonesia are both due in mid-2019 – the Indonesian Presidential & General Elections are set for April 2019 while the next Australian Federal Election is due by May 2019 and its possible both countries could go to the polls on the same day for the first time.

"Comparing the Consumer Confidence of the two countries in recent years, and the average GDP growth that both countries have seen during the same time period shows that Indonesian President Joko Widodo is certainly facing a more favourable environment to seek a second victory in the Indonesian Presidential Elections than Australian Prime Minister Malcolm Turnbull will face at the next Australian Federal Election – assuming of course that Turnbull will still be the Prime Minister."

For comments or more information about Roy Morgan's Consumer Confidence data, please contact:

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The monthly Roy Morgan Indonesian Consumer Confidence Rating is based on interviews with an average of 2,000 face-to-face interviews conducted throughout Indonesia, not just a handful of cities. The survey includes the Top 23 cities, smaller cities and towns as well as many more villages in the rural hinterland, reflecting all of Indonesia. Women & men aged 14 and over were randomly selected during the months between 2007 – October 2017. The ANZ-Roy Morgan Australian Consumer Confidence Rating is conducted on a weekly basis with a representative sample of about 1,000 Australians aged 14+ around Australia.

The latest ANZ-Roy Morgan Consumer Confidence Monthly Report is available on the [Roy Morgan Online Store](#). It provides demographic breakdowns for Age, Sex, State, Region (Capital Cities/ Country), Generations, Lifecycle, Socio-Economic Scale, Work Status, Occupation, Home Ownership, Voting Intention, Roy Morgan Value Segments and more.

[Click here](#) to purchase the ANZ-Roy Morgan Consumer Confidence – Monthly Detailed Report in Australia.

[Click here](#) to purchase the Business Confidence – Monthly Detailed Report in Australia.

Roy Morgan Indonesian Consumer Confidence (2005 – 2017)

Quarterly Roy Morgan Indonesian Consumer Confidence Rating

Year	Jan–Mar Quarter	Apr–Jun Quarter	Jul–Sep Quarter	Oct–Dec Quarter	Yearly Average
2005	116.5	121.9	119.2	105.2	115.7
2006	107.8	109.3	110.4	113.6	110.3
2007	109.5	112.7	113.5	116.9	113.2
2008	109.4	102.0	107.6	116.0	108.8
2009	117.4	119.4	122.4	124.3	120.9
2010	121.6	131.3	132.3	137.0	130.6

Monthly Roy Morgan Indonesian Consumer Confidence Rating

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2011	138.9	138.8	138.1	142.6	143.2	143.9	142.9	142.8	146.8	147.3	145.2	146.5	143.1
2012	147.0	136.8	142.5	139.6	145.8	145.2	150.5	147.5	148.1	150.6	154.5	152.0	146.7
2013	158.7	155.5	151.9	155.6	155.9	151.5	147.7	149.5	150.2	149.0	154.3	151.0	152.6
2014	151.5	152.5	150.6	152.2	157.6	158.6	157.7	161.4	161.2	158.1	161.4	152.0	156.2
2015	153.6	154.1	154.1	145.6	152.2	151.2	150.9	151.5	143.2	143.2	144.2	147.8	149.3
2016	147.4	147.1	150.6	149.9	149.7	150.3	150.1	149.9	151.7	150.0	148.9	148.8	149.5
2017	147.4	146.5	150.8	151.0	150.7	150.5	152.1	151.7	150.4	153.8			150.5

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Results for the Roy Morgan Indonesian Consumer Confidence Rating* for the component questions (2005 - 2007) are as follows:

	2005				2006				2007					
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec		
Interviews	5,707	6,376	6,362	6,244	6,393	6,233	6,312	6,297	6,685	6,815	6,729	6,758		
Q1 Would you say you and your family are better off financially or worse off than you were at this time last year?														
Over the <u>past</u> year	Better off		23	28	26	20	21	20	20	18	20	16	20	
	Worse off		21	24	26	40	39	37	34	34	36	34	31	30
Question 1 difference	2	4	0	-20	-18	-17	-14	-14	-18	-14	-15	-10		
Q2 This time next year, do you and your family expect to be better off financially or worse off than you are now?														
	Better off		46	49	49	40	41	37	40	38	39	44	45	46
	Worse off		7	5	6	15	16	12	12	9	10	11	10	10
Question 2 difference	39	44	43	25	25	25	28	29	29	33	35	36		
Q3 Thinking of economic conditions in Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?														
	Good Times		42	45	71	60	62	61	59	65	59	61	60	60
	Bad Times		18	12	28	39	38	37	40	34	40	38	40	39
Question 3 difference	24	33	43	21	24	24	19	31	19	23	20	21		
Q4 Looking ahead, what would you say it is more likely, that in Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?														
	Good times		51	56	78	79	80	82	81	82	79	80	81	82
	Bad times		12	8	21	21	19	18	18	18	21	20	19	18
Question 4 difference	39	48	57	58	61	64	63	64	58	60	62	64		
Q5 Generally, do you think now is a good time – or a bad time – for people to buy major household items?														
	Good time to buy		6	8	25	18	20	22	25	27	27	28	29	35
	Bad time to buy		27	28	72	76	73	71	69	69	68	67	67	61
Question 5 difference	-21	-20	-47	-58	-53	-49	-44	-42	-41	-39	-38	-26		
Roy Morgan Indonesian Consumer Confidence Rating	116.5	121.9	119.2	105.2	107.8	109.3	110.4	113.6	109.5	112.7	113.5	116.9		

*The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.

Results for the Roy Morgan Indonesian Consumer Confidence Rating* for the component questions (2008 - 2010) are as follows:

	2008				2009				2010					
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec		
Interviews	6,596	6,781	6,790	6,777	6,540	6,234	6,269	6,188	6,132	9,196	7,056	6,269		
Q1 Would you say you and your family are better off financially or worse off than you were at this time last year?														
Over the <u>past</u> year	Better off		19	18	18	20	20	17	20	21	19	26	28	31
	Worse off		34	42	37	31	29	30	25	26	28	20	19	16
Question 1 difference	-15	-24	-19	-11	-9	-13	-5	-5	-9	6	9	15		
Q2 This time next year, do you and your family expect to be better off financially or worse off than you are now?														
	Better off		44	40	44	47	45	43	44	45	42	41	49	51
	Worse off		14	18	13	8	8	7	6	8	8	6	6	7
Question 2 difference	30	22	31	39	37	36	38	37	34	35	43	44		
Q3 Thinking of economic conditions in Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?														
	Good Times		53	51	53	58	61	65	67	65	66	74	77	79
	Bad Times		47	49	47	42	39	35	33	35	34	25	22	20
Question 3 difference	6	2	6	16	22	30	34	30	32	49	55	59		
Q4 Looking ahead, what would you say it is more likely, that in Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?														
	Good times		76	73	77	85	84	85	87	88	88	88	87	89
	Bad times		24	27	23	15	16	14	13	11	12	11	12	10
Question 4 difference	52	46	54	70	68	71	74	77	76	77	75	79		
Q5 Generally, do you think now is a good time – or a bad time – for people to buy major household items?														
	Good time to buy		35	31	32	31	34	36	35	40	36	38	37	39
	Bad time to buy		62	67	66	67	65	62	63	58	61	58	58	54
Question 5 difference	-27	-36	-34	-36	-31	-26	-28	-18	-25	-20	-21	-15		
Roy Morgan Indonesian Consumer Confidence Rating	109.4	102.0	107.6	116.0	117.4	119.4	122.4	124.3	121.6	131.3	132.3	137.0		

*The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.

Results for the Roy Morgan Indonesian Consumer Confidence Rating* for the component questions (2011) are as follows:

	2011												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Interviews	2,090	2,084	2,080	2,059	2,091	2,090	2,062	2,029	2,020	2,091	2,088	2,089	
Q1 Would you say you and your family are better off financially or worse off than you were at this time last year?													
Over the <u>past</u> year	Better off	33	28	31	34	37	37	36	36	36	38	38	38
	Worse off	13	13	15	13	13	13	12	14	12	11	12	14
Question 1 difference		20	15	16	21	24	24	24	22	24	27	26	24
Q2 This time next year, do you and your family expect to be better off financially or worse off than you are now?													
	Better off	53	50	53	53	53	52	51	54	56	55	57	55
	Worse off	5	5	5	6	6	5	5	6	3	3	2	5
Question 2 difference		48	45	48	47	47	47	46	48	53	52	55	50
Q3 Thinking of economic conditions in Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?													
	Good Times	80	82	81	80	81	83	81	79	84	83	80	82
	Bad Times	20	18	19	20	18	17	18	21	16	17	19	18
Question 3 difference		60	64	62	60	63	66	63	58	68	66	61	64
Q4 Looking ahead, what would you say it is more likely, that in Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?													
	Good times	88	89	88	90	89	89	89	88	91	90	88	89
	Bad times	12	10	11	10	11	11	10	12	8	10	12	11
Question 4 difference		76	79	77	80	78	78	79	76	83	80	76	78
Q5 Generally, do you think now is a good time – or a bad time – for people to buy major household items?													
	Good time to buy	43	43	42	50	50	50	49	53	51	54	52	57
	Bad time to buy	53	52	54	45	46	45	46	43	45	42	44	41
Question 5 difference		-10	-9	-12	5	4	5	3	10	6	12	8	16
Roy Morgan Indonesian Consumer Confidence Rating		138.9	138.8	138.1	142.6	143.2	143.9	142.9	142.8	146.8	147.3	145.2	146.5

*The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.

Results for the Roy Morgan Indonesian Consumer Confidence Rating* for the component questions (2012) are as follows:

	2012												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Interviews	2,092	2,106	2,106	2,004	2,107	1,994	1,988	2,095	2,102	2,078	2,069	2,107	
Q1 Would you say you and your family are better off financially or worse off than you were at this time last year?													
Over the <u>past</u> year	Better off	41	37	40	37	43	41	46	41	42	44	42	44
	Worse off	12	18	17	16	13	12	12	14	13	11	10	11
Question 1 difference		29	19	23	21	30	29	34	27	29	33	32	33
Q2 This time next year, do you and your family expect to be better off financially or worse off than you are now?													
	Better off	59	54	60	59	62	60	67	64	67	66	67	67
	Worse off	3	7	5	4	5	5	4	4	3	4	2	3
Question 2 difference		56	47	55	55	57	55	63	60	64	62	65	64
Q3 Thinking of economic conditions in Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?													
	Good Times	79	74	75	73	76	79	79	78	79	80	82	80
	Bad Times	20	26	25	26	23	20	20	20	21	20	17	19
Question 3 difference		59	48	50	47	53	59	59	58	58	60	65	61
Q4 Looking ahead, what would you say it is more likely, that in Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?													
	Good times	87	82	87	84	86	88	89	90	87	88	92	90
	Bad times	12	17	13	15	13	12	11	10	12	12	8	10
Question 4 difference		75	65	74	69	73	76	78	80	75	76	84	80
Q5 Generally, do you think now is a good time – or a bad time – for people to buy major household items?													
	Good time to buy	56	51	53	50	56	50	57	54	55	58	61	59
	Bad time to buy	40	46	43	44	40	44	38	42	40	36	34	37
Question 5 difference		16	5	10	6	16	6	19	12	15	22	27	22
Roy Morgan Indonesian Consumer Confidence Rating		147.0	136.8	142.5	139.6	145.8	145.2	150.5	147.5	148.1	150.6	154.5	152.0

*The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.

Results for the Roy Morgan Indonesian Consumer Confidence Rating* for the component questions (2013) are as follows:

		2013											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Interviews		2,035	1,939	2,011	2,049	2,127	2,004	2,131	2,051	2,150	2,032	2,029	2,144
Q1 Would you say you and your family are better off financially or worse off than you were at this time last year?													
Over the <u>past</u> year	Better off	49	46	45	44	48	47	43	46	45	41	44	42
	Worse off	8	10	11	9	10	11	13	11	12	11	11	12
Question 1 difference		41	36	34	35	38	36	30	35	33	30	33	30
Q2 This time next year, do you and your family expect to be better off financially or worse off than you are now?													
	Better off	72	71	69	69	71	71	68	72	69	72	71	72
	Worse off	2	2	3	3	3	3	3	3	3	4	4	4
Question 2 difference		70	69	66	66	68	68	65	69	66	68	67	68
Q3 Thinking of economic conditions in Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?													
	Good Times	83	82	81	80	84	79	77	76	78	78	83	79
	Bad Times	16	18	18	20	16	21	22	23	21	22	16	20
Question 3 difference		67	64	63	60	68	58	55	53	57	56	67	59
Q4 Looking ahead, what would you say it is more likely, that in Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?													
	Good times	93	90	88	91	91	89	88	87	91	90	90	89
	Bad times	7	10	11	8	8	10	11	13	9	10	10	11
Question 4 difference		86	80	77	83	83	79	77	74	82	80	80	78
Q5 Generally, do you think now is a good time – or a bad time – for people to buy major household items?													
	Good time to buy	63	61	56	65	58	56	54	57	54	53	60	58
	Bad time to buy	33	33	37	31	36	40	42	40	41	42	36	39
Question 5 difference		30	28	19	34	22	16	12	17	13	11	24	19
Roy Morgan Indonesian Consumer Confidence Rating		158.7	155.5	151.9	155.6	155.9	151.5	147.7	149.5	150.2	149.0	154.3	151.0

*The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.

Results for the Roy Morgan Indonesian Consumer Confidence Rating* for the component questions (2014) are as follows:

	2014												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Interviews	2,010	1,934	2,100	2,067	2,024	1,973	2,144	2,138	1,891	1,700	1,699	1,741	
Q1 Would you say you and your family are better off financially or worse off than you were at this time last year?													
Over the <u>past</u> year	Better off	43	42	44	44	47	44	44	47	47	47	50	40
	Worse off	11	12	12	10	11	10	8	6	8	8	9	12
Question 1 difference		32	30	32	34	36	34	36	41	39	39	41	28
Q2 This time next year, do you and your family expect to be better off financially or worse off than you are now?													
	Better off	70	71	71	68	74	73	72	72	74	74	75	69
	Worse off	4	5	4	4	3	2	2	2	2	2	3	4
Question 2 difference		66	66	67	64	71	71	70	70	72	72	72	65
Q3 Thinking of economic conditions in Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?													
	Good Times	79	82	79	82	85	86	85	87	87	83	88	84
	Bad Times	20	17	20	17	14	13	14	13	13	16	11	16
Question 3 difference		59	65	59	65	71	73	71	74	74	67	77	68
Q4 Looking ahead, what would you say it is more likely, that in Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?													
	Good times	90	90	88	88	91	94	93	94	94	92	94	92
	Bad times	10	10	12	12	8	6	6	6	5	7	6	8
Question 4 difference		80	80	76	76	83	88	87	88	89	85	88	84
Q5 Generally, do you think now is a good time – or a bad time – for people to buy major household items?													
	Good time to buy	58	59	57	59	62	62	61	65	64	62	63	56
	Bad time to buy	38	38	38	37	35	35	36	31	32	34	34	41
Question 5 difference		20	21	19	22	27	27	25	34	32	28	29	15
Roy Morgan Indonesian Consumer Confidence Rating		151.5	152.5	150.6	152.2	157.6	158.6	157.7	161.4	161.2	158.1	161.4	152.0

*The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.

Results for the Roy Morgan Indonesian Consumer Confidence Rating* for the component questions (2015) are as follows:

	2015												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Interviews	1,700	1,700	1,700	1,700	1,700	1,700	1,699	1,699	1,699	1,699	1,700	1,700	
Q1 Would you say you and your family are better off financially or worse off than you were at this time last year?													
Over the <u>past</u> year	Better off	38	40	43	38	43	42	41	42	38	37	37	37
	Worse off	10	13	11	12	11	12	12	12	12	15	13	11
Question 1 difference		28	27	32	26	32	30	29	30	26	22	24	26
Q2 This time next year, do you and your family expect to be better off financially or worse off than you are now?													
	Better off	67	69	71	66	71	67	68	69	64	67	68	68
	Worse off	4	4	4	3	4	4	4	5	5	5	5	6
Question 2 difference		63	65	67	63	67	63	64	64	59	62	63	62
Q3 Thinking of economic conditions in Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?													
	Good Times	85	88	85	77	83	84	84	84	76	77	78	81
	Bad Times	14	12	15	23	17	16	16	16	24	23	22	18
Question 3 difference		71	76	70	54	66	68	68	68	52	54	56	63
Q4 Looking ahead, what would you say it is more likely, that in Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?													
	Good times	93	93	91	88	90	90	90	90	88	88	89	90
	Bad times	6	7	8	12	9	9	10	10	12	12	11	9
Question 4 difference		87	86	83	76	81	81	80	80	76	76	78	81
Q5 Generally, do you think now is a good time – or a bad time – for people to buy major household items?													
	Good time to buy	58	57	58	53	56	55	56	57	50	50	48	51
	Bad time to buy	39	41	39	44	41	41	42	41	47	48	48	44
Question 5 difference		19	16	19	9	15	14	14	16	3	2	0	7
Roy Morgan Indonesian Consumer Confidence Rating		153.6	154.1	154.1	145.6	152.2	151.2	150.9	151.5	143.2	143.2	144.2	147.8

*The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.

Results for the Roy Morgan Indonesian Consumer Confidence Rating* for the component questions (2016) are as follows:

	2016												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Interviews	2,146	2,147	2,138	2,146	2,149	2,144	2,145	2,141	2,145	2,134	2,152	2,148	
Q1 Would you say you and your family are better off financially or worse off than you were at this time last year?													
Over the <u>past</u> year	Better off	38	40	39	41	39	37	38	38	38	37	35	36
	Worse off	10	10	12	13	10	12	11	12	11	12	10	9
Question 1 difference		28	30	27	28	29	25	27	26	27	25	25	27
Q2 This time next year, do you and your family expect to be better off financially or worse off than you are now?													
	Better off	67	68	72	69	67	66	66	67	67	67	66	67
	Worse off	3	5	3	5	4	4	4	4	4	4	3	4
Question 2 difference		64	63	69	64	63	62	62	63	63	63	63	63
Q3 Thinking of economic conditions in Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?													
	Good Times	81	79	80	81	81	82	83	84	83	81	81	80
	Bad Times	19	21	20	19	19	17	17	16	16	18	19	20
Question 3 difference		62	58	60	62	62	65	66	68	67	63	62	60
Q4 Looking ahead, what would you say it is more likely, that in Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?													
	Good times	91	89	90	89	90	91	91	91	92	90	90	90
	Bad times	9	10	10	11	9	8	9	8	8	10	9	10
Question 4 difference		82	79	80	78	81	83	82	83	84	80	81	80
Q5 Generally, do you think now is a good time – or a bad time – for people to buy major household items?													
	Good time to buy	49	52	57	57	54	57	55	53	57	57	55	55
	Bad time to buy	48	46	40	40	41	40	41	43	40	38	41	41
Question 5 difference		1	6	17	17	13	17	14	10	17	19	14	14
Roy Morgan Indonesian Consumer Confidence Rating		147.4	147.1	150.6	149.9	149.7	150.3	150.1	149.9	151.7	150.0	148.9	148.8

*The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.

Results for the Roy Morgan Indonesian Consumer Confidence Rating* for the component questions (2017) are as follows:

		2017											
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Interviews		2,145	2,139	2,125	2,147	2,140	2,147	2,141	2,147	2,135	2,143		
Q1 Would you say you and your family are better off financially or worse off than you were at this time last year?													
Over the <u>past</u> year	Better off	35	34	35	37	38	38	40	37	35	36		
	Worse off	11	12	10	12	11	14	12	9	10	10		
Question 1 difference		24	22	25	25	27	24	28	28	25	26		
Q2 This time next year, do you and your family expect to be better off financially or worse off than you are now?													
	Better off	67	63	68	66	67	68	70	67	66	68		
	Worse off	6	5	4	5	6	4	3	5	4	5		
Question 2 difference		61	58	64	61	61	64	67	62	62	63		
Q3 Thinking of economic conditions in Indonesia as a whole. In the next 12 months, do you expect we'll have good times financially, bad times or some good and some bad?													
	Good Times	81	81	82	83	83	82	82	83	83	87		
	Bad Times	19	19	18	17	16	17	18	16	16	14		
Question 3 difference		62	62	64	66	67	65	64	67	67	73		
Q4 Looking ahead, what would you say it is more likely, that in Indonesia as a whole, we'll have continuous good times during the next five years or so – or we'll have bad times – or some good and some bad?													
	Good times	91	90	92	93	92	91	92	92	91	93		
	Bad times	9	10	8	7	8	8	8	8	9	7		
Question 4 difference		82	80	84	86	84	83	84	84	82	86		
Q5 Generally, do you think now is a good time – or a bad time – for people to buy major household items													
	Good time to buy	52	53	56	56	55	57	57	57	56	59		
	Bad time to buy	44	42	39	39	41	40	40	39	40	38		
Question 5 difference		8	11	17	17	14	17	17	18	16	21		
Roy Morgan Indonesian Consumer Confidence Rating		147.4	146.5	150.8	151.0	150.7	150.5	152.1	151.7	150.4	153.8		

*The Roy Morgan Consumer Confidence Rating is 100.0 plus the simple unweighted average of the difference between the percentage of respondents who give a favourable and those who give unfavourable answers to five key questions.