

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

11 December 2018



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## Consumer sentiment down 1.5%

- ANZ-Roy Morgan Australian Consumer Confidence fell 1.5%, reversing the gains seen over the previous two weeks. Consumer sentiment remains well above its long-run average, however.
- Financial conditions sub-indices were mixed, with current financial conditions down 0.7%, while future financial conditions were up 1.7%.
- Economic conditions readings were also mixed, with current economic conditions falling by a sharp 6% while future economic conditions were up a modest 0.3%.
- The 'time to buy a household item' sub-index was down 2.8%, its second straight loss after it made a solid gain in the second half of November. Four-week moving average inflation expectations were stable at 4.2 %.

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

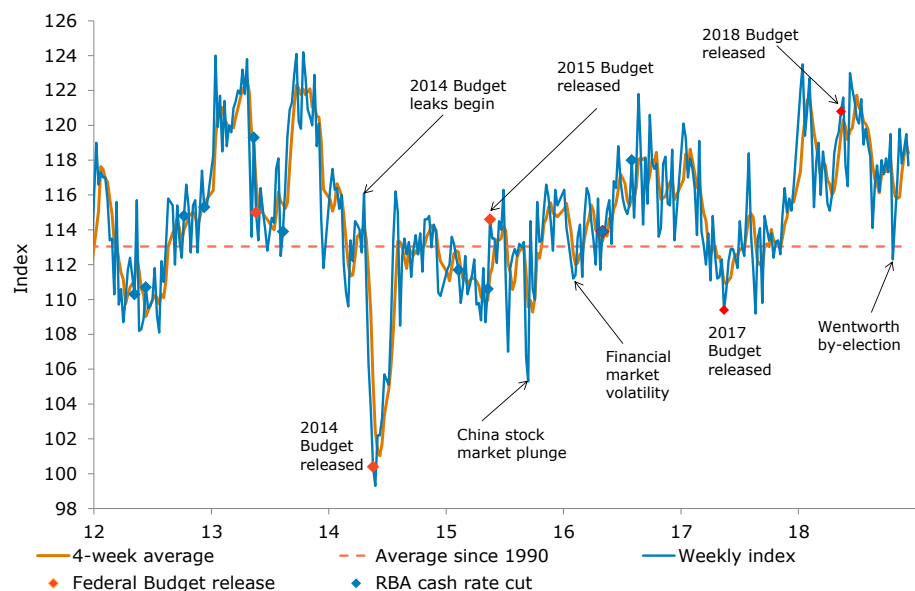
"Consumer sentiment ended up in negative territory last week amidst a spate of data releases. A more cautious RBA statement on Tuesday and then the soft Q3 GDP figures Wednesday may have impacted consumer views on current economic conditions, which fell a sharp 6%. Global equity volatility may also have impacted sentiment. On the other hand, current financial conditions were only down a touch after a very strong gain the previous week and future financial conditions were up. This suggests consumers are still feeling good about their own circumstances, which is somewhat at odds with the weak wage data in the Q3 GDP report."

### ANZ-Roy Morgan Consumer Confidence and inflation expectations

Last week (8-9 Nov)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
117.7	-1.5%	118.4	113	4.2%

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.

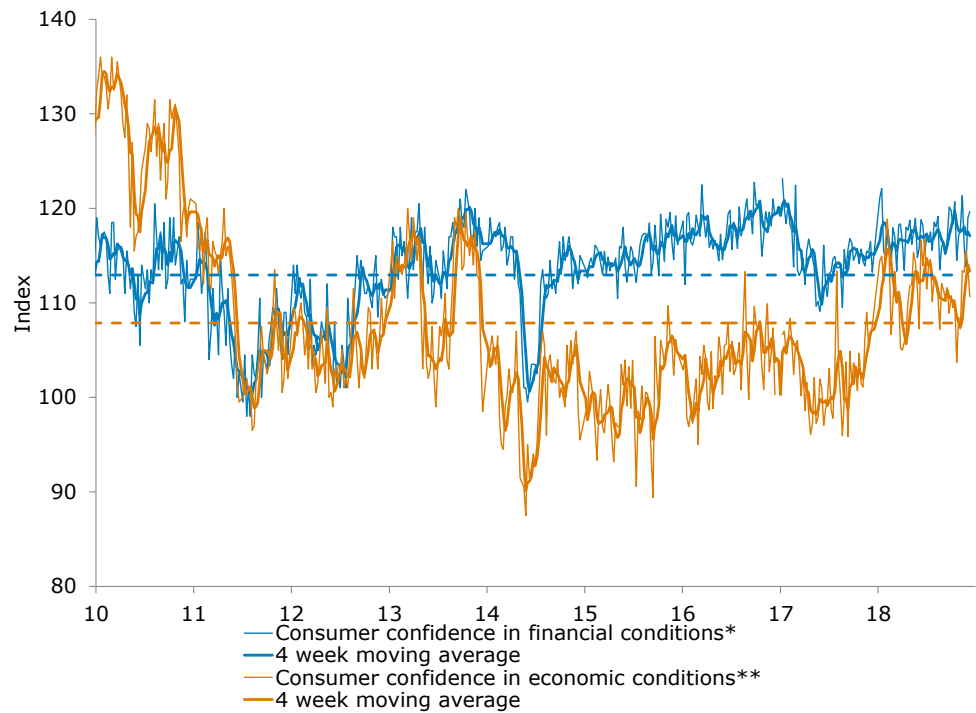
Figure 1. Consumer confidence retreats



Source: ANZ-Roy Morgan



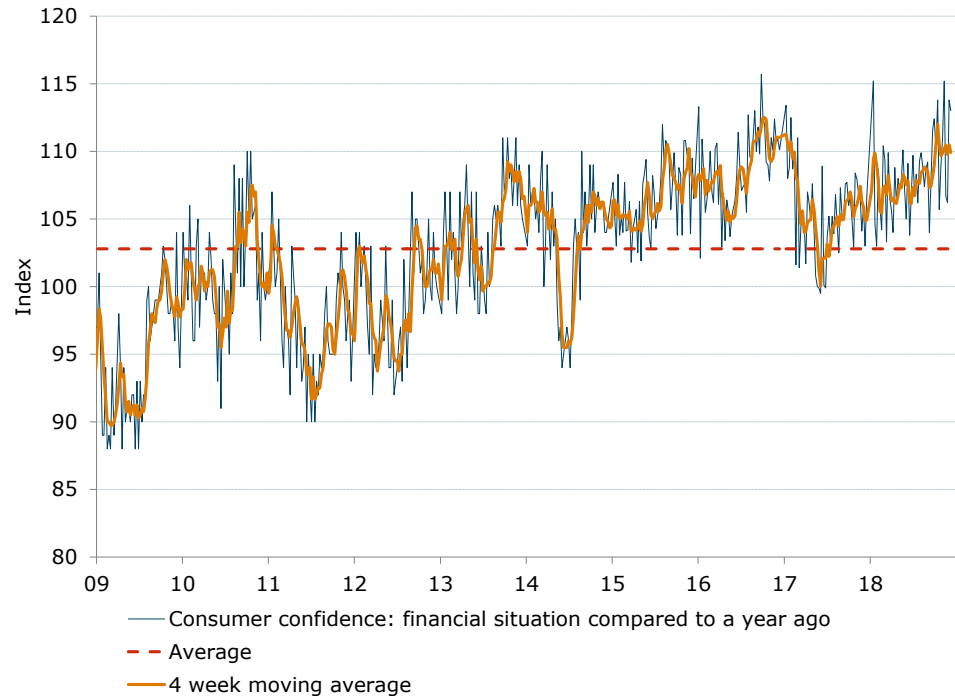
**Figure 2. Economic and financial sentiment in range bound move**



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.

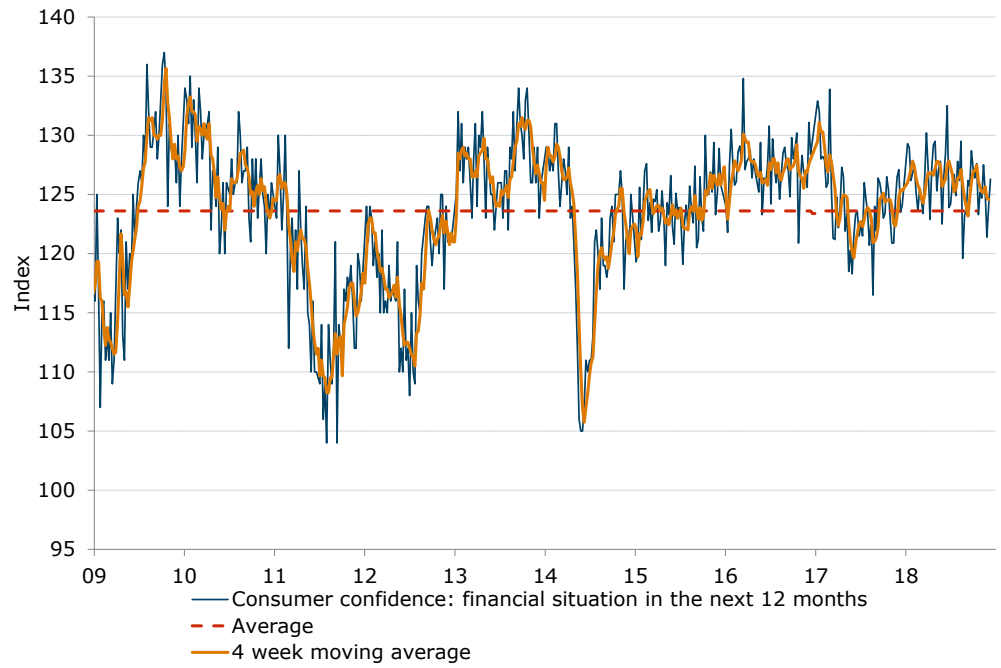
**Figure 3. Sentiment towards current finances fall by 0.7% after a steep increase of 7.2% in the previous week**



Source: ANZ-Roy Morgan

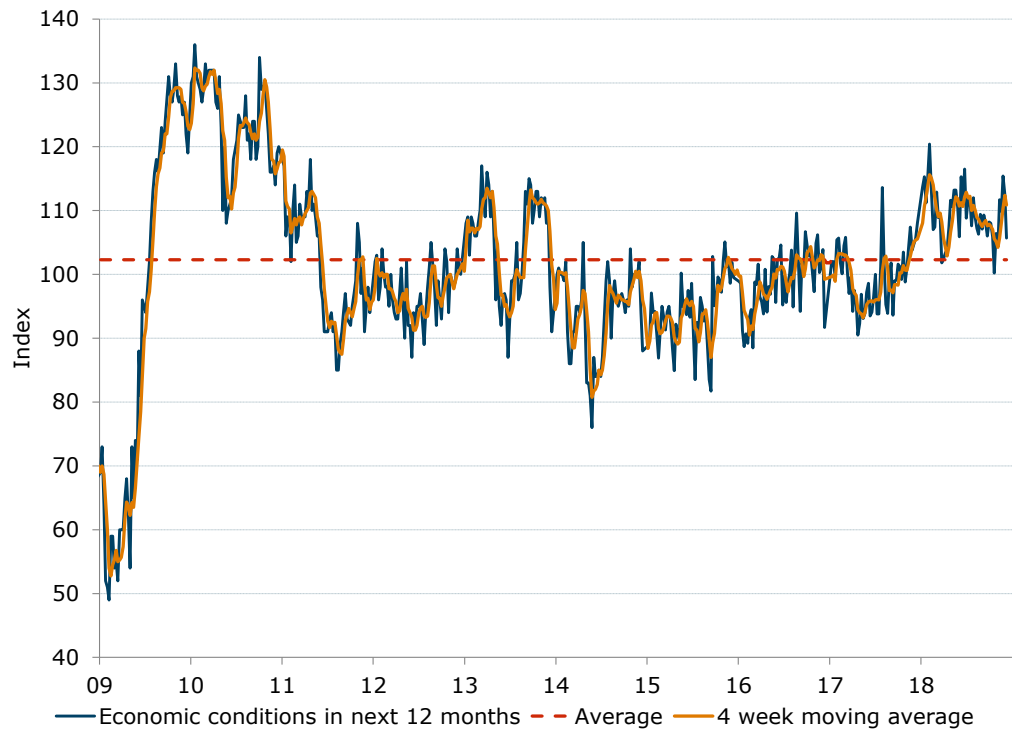


**Figure 4. Views towards future financial conditions closes above long term average**



Source: ANZ-Roy Morgan

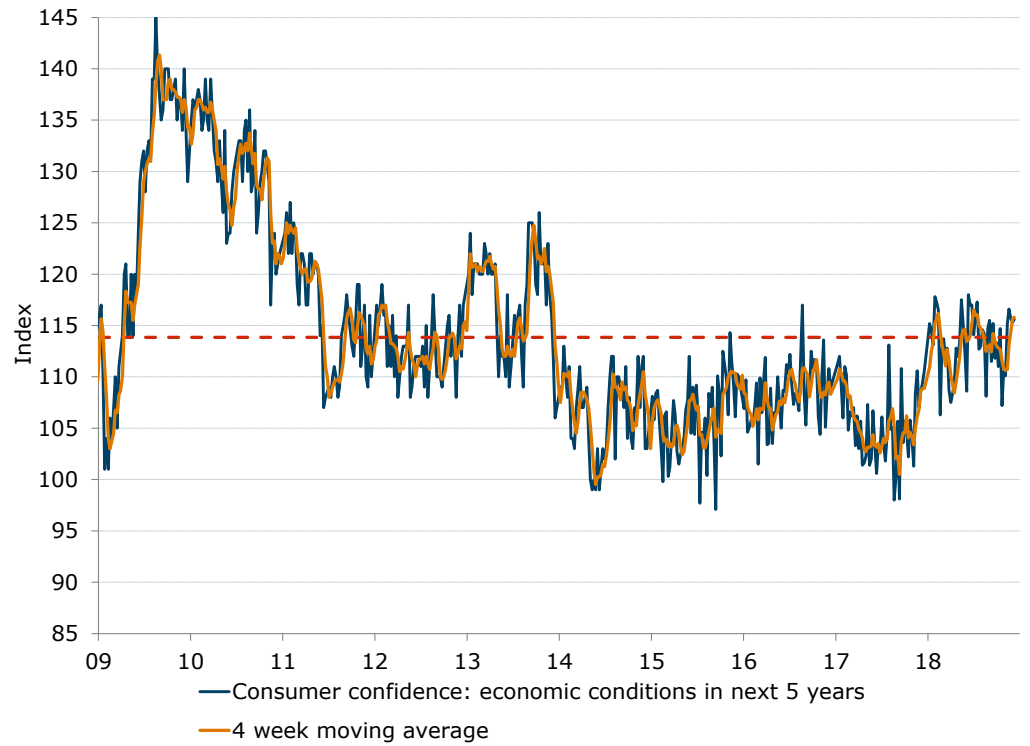
**Figure 5. Sentiment towards current economic conditions fell 6%**



Source: ANZ-Roy Morgan

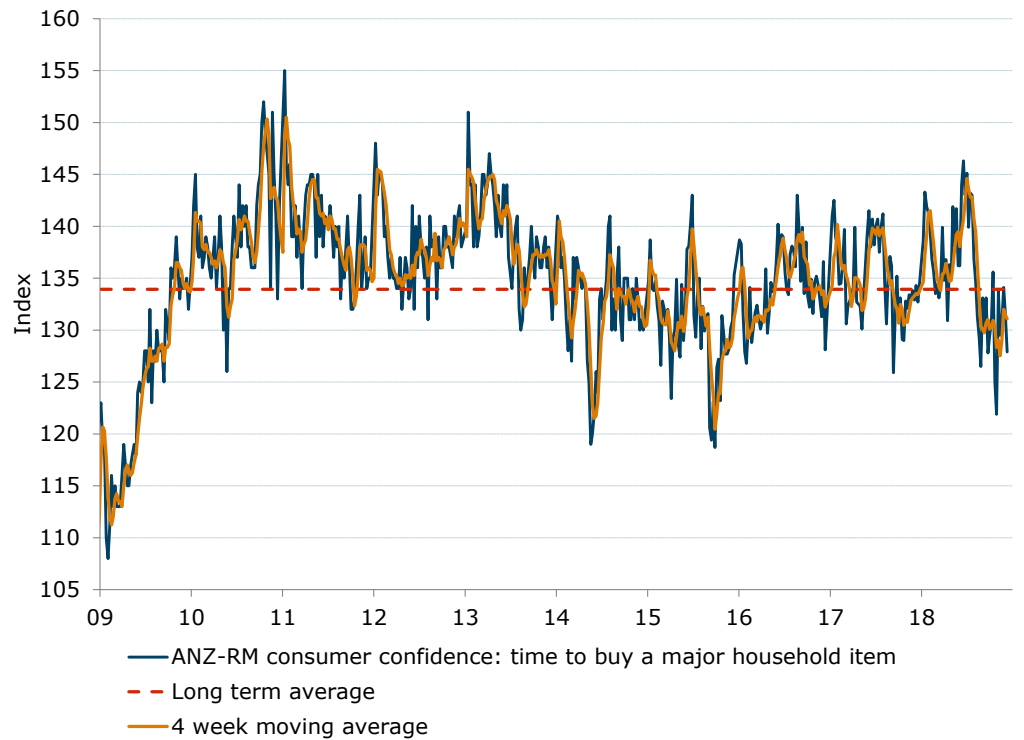


**Figure 6. ...and views towards future economic conditions stay above average**



Source: ANZ-Roy Morgan

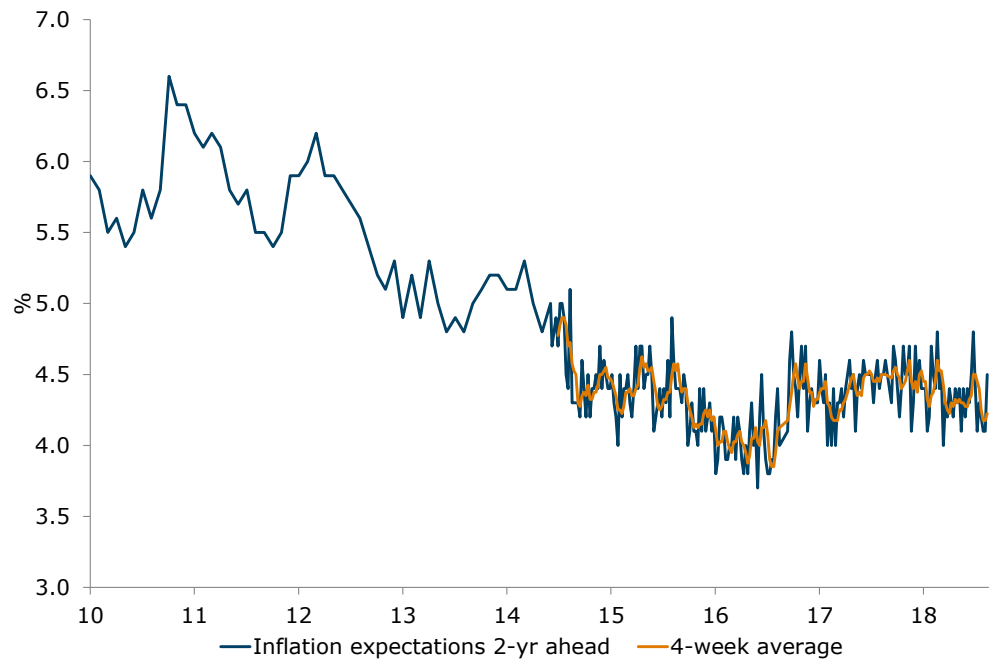
**Figure 7. The 'time to buy a household item' below the long term average**



Source: ANZ-Roy Morgan



**Figure 8. Four-week moving average inflation expectations stable at 4.2%**



\* 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		Subindicies				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 (%)
<b>Avg since 2001</b>	116	-	103	124	105	114	135	-
<b>2011 avg</b>	114	-	97	117	101	116	140	6.0
<b>2012 avg</b>	113	-	99	118	97	113	138	5.8
<b>2013 avg</b>	119	-	104	128	106	118	139	5.0
<b>2014 avg</b>	111	-	104	121	94	106	132	4.9
<b>2015 avg</b>	112	-	107	124	94	106	131	4.4
<b>2016 avg</b>	115	-	109	127	99	108	134	4.1
<b>2017 avg</b>	114	-	105	124	100	105	135	4.4
<b>5-Nov-17</b>	112.6	112.9	107.9	120.9	100.9	101.3	132.1	4.3
<b>12-Nov-17</b>	114.8	113.5	106.9	120.9	104.4	108.4	133.4	4.5
<b>19-Nov-17</b>	116.4	114.3	106.5	124.5	107.4	110.6	133.1	4.6
<b>26-Nov-17</b>	115.0	114.7	104.1	126.5	103.8	107.0	133.8	4.4
<b>3-Dec-17</b>	115.8	115.5	105.9	127.1	104.7	108.5	132.9	4.5
<b>10-Dec-17</b>	115.1	115.6	103.0	123.5	105.6	109.4	134.3	4.5
<b>17-Dec-17</b>	116.5	115.6	106.7	124.1	108.1	110.6	132.7	4.6
<b>7-Jan-18</b>	122.0	117.4	112.9	129.3	113.7	115.2	138.6	4.3
<b>14-Jan-18</b>	123.5	119.3	115.2	129.0	115.3	114.6	143.3	4.7
<b>21-Jan-18</b>	119.4	120.4	104.7	126.2	111.2	113.1	141.9	4.6
<b>28-Jan-18</b>	120.9	121.5	103.0	126.8	115.6	117.8	141.3	4.4
<b>4-Feb-18</b>	122.7	121.6	108.7	127.5	120.4	117.3	139.5	4.2
<b>11-Feb-18</b>	119.5	120.6	105.9	125.2	113.2	116.5	136.9	4.4
<b>18-Feb-18</b>	115.3	119.6	104.2	123.6	107.0	106.3	135.6	4.7
<b>25-Feb-18</b>	117.9	118.9	110.4	125.5	107.4	112.7	133.5	4.5
<b>4-Mar-18</b>	119.0	117.9	109.3	124.6	112.9	113.7	134.4	4.5
<b>11-Mar-18</b>	116.0	117.1	103.3	123.4	108.9	111.5	133.1	4.7
<b>18-Mar-18</b>	118.5	117.9	109.9	126.6	109.2	112.8	134.2	4.1
<b>25-Mar-18</b>	117.4	117.7	106.5	130.2	101.8	108.7	139.9	4.3
<b>1-Apr-18</b>	115.5	116.9	105.6	127.2	102.5	107.5	134.8	4.7
<b>8-Apr-18</b>	115.1	116.6	104.0	122.9	103.4	108.3	136.8	4.4
<b>15-Apr-18</b>	116.0	116.0	108.8	127.2	103.9	109.3	130.9	4.6
<b>22-Apr-18</b>	118.4	116.3	106.2	129.2	107.4	112.8	136.3	4.4
<b>29-Apr-18</b>	119.2	117.2	108.0	129.5	111.6	112.0	135.1	4.4
<b>6-May-18</b>	119.6	118.3	107.1	125.3	110.6	113.3	141.9	4.4
<b>13-May-18</b>	120.8	119.5	107.9	127.1	113.20	117.5	138.1	4.1
<b>20-May-18</b>	121.6	120.3	110.1	127.8	113.20	115.3	141.7	4.2
<b>27-May-18</b>	117.7	119.9	107.1	122.5	110.5	112.4	136.2	4.7
<b>3-Jun-18</b>	116.5	119.2	105.0	126.5	105.9	108.6	136.2	4.5
<b>10-Jun-18</b>	123.0	119.7	109.1	128.5	115.3	118.0	144.0	4.4
<b>17-Jun-18</b>	122.1	119.8	103.8	132.5	110.9	117.0	146.3	4.8
<b>24-Jun-18</b>	121.4	120.8	106.7	123.9	116.5	117.0	143.0	4.4
<b>1-Jul-18</b>	120.4	121.7	109.7	124.2	108.8	114.1	145.1	4.5
<b>8-Jul-18</b>	120.1	121.0	106.7	126.1	111.7	115.9	139.9	4.0
<b>15-Jul-18</b>	121.5	120.9	108.3	126.7	111.9	117.3	143.2	4.3
<b>22-Jul-18</b>	118.9	120.2	106.2	124.9	107.6	112.7	143.0	4.2
<b>29-Jul-18</b>	119.8	120.1	109.3	127.8	112.0	113.0	136.9	4.4
<b>5-Aug-18</b>	118.9	119.8	109.9	126.2	109.0	114.6	134.6	4.3
<b>12-Aug-18</b>	118.2	119.0	108.8	129.5	107.2	114.2	131.3	4.2
<b>19-Aug-18</b>	114.1	117.8	107.4	119.6	106.3	108.1	129.3	4.4
<b>26-Aug-18</b>	116.5	116.9	108.7	123.3	109.4	114.7	126.5	4.3
<b>2-Sep-18</b>	117.7	116.6	109.2	123.6	107.1	115.5	133.1	4.4
<b>9-Sep-18</b>	116.2	116.1	104.0	126.2	109.3	111.5	130.1	4.1
<b>16-Sep-18</b>	118.0	117.1	107.8	125.7	108.0	115.2	133.1	4.4
<b>23-Sep-18</b>	117.2	117.3	111.6	128.7	106.0	111.8	127.8	4.2
<b>30-Sep-18</b>	118.1	117.4	112.4	127.2	108.2	113.3	129.4	4.4
<b>7-Oct-18</b>	117.3	117.7	110.2	126.4	108.0	111.0	130.9	4.3
<b>14-Oct-18</b>	119.5	118.0	113.8	127.6	105.9	114.7	135.6	4.5
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<b>25-Nov-18</b>	118.6	118.3	106.2	121.4	115.4	115.7	134.1	4.1
<b>2-Dec-18</b>	119.5	118.9	113.8	124.2	112.5	115.3	131.6	4.1
<b>9-Dec-18</b>	117.7	118.4	113.0	126.3	105.7	115.6	127.9	4.5

Source: ANZ-Roy Morgan



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[25.07.2018]

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