

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

23 June 2020



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## Confidence on a pause

- Confidence was unchanged from last week, though weakness was seen in three sub-indices compared to just one in the previous reading.
- 'Current finances' declined 1.7% after rising for three straight weeks, while 'future finances' fell 3.6%.
- Economic conditions were mixed, with 'current economic conditions' declining 1.6%, while 'future economic conditions' rose by 2.7%.
- 'Time to buy a household item' rose by a healthy 4.1%. The four-week moving average for 'inflation expectations' was stable at 3.2%.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

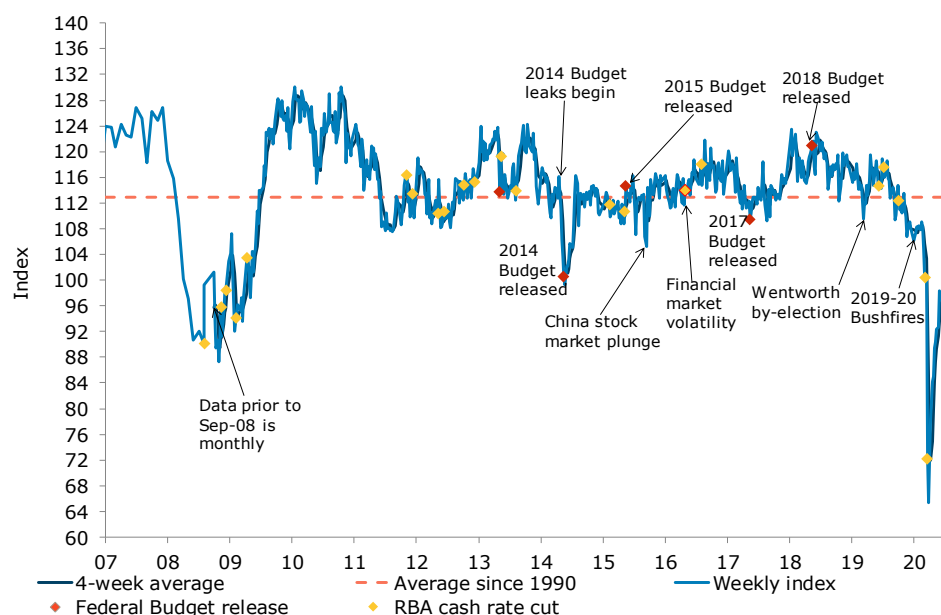
Last weekend (20–21 Jun)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
97.5	0.0%	97.6	112.9	3.2%

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,440 interviews conducted online and over the telephone on the weekend. Not seasonally adjusted. Further data history on page 6.

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

Confidence held up despite weak labour market data and an increase in COVID-19 cases in Victoria. Confidence has been steady since the end of May. Given the backdrop of disappointing news on the labour market and developments in Victoria, we think the result should be seen as encouraging. The consistent improvement in 'time to buy a household item' is in line with the ANZ-observed data indicating recovery in retail sales. This component has more than doubled from its historic low at the end of March, though it remains somewhat below its long-run average.

## Confidence flat

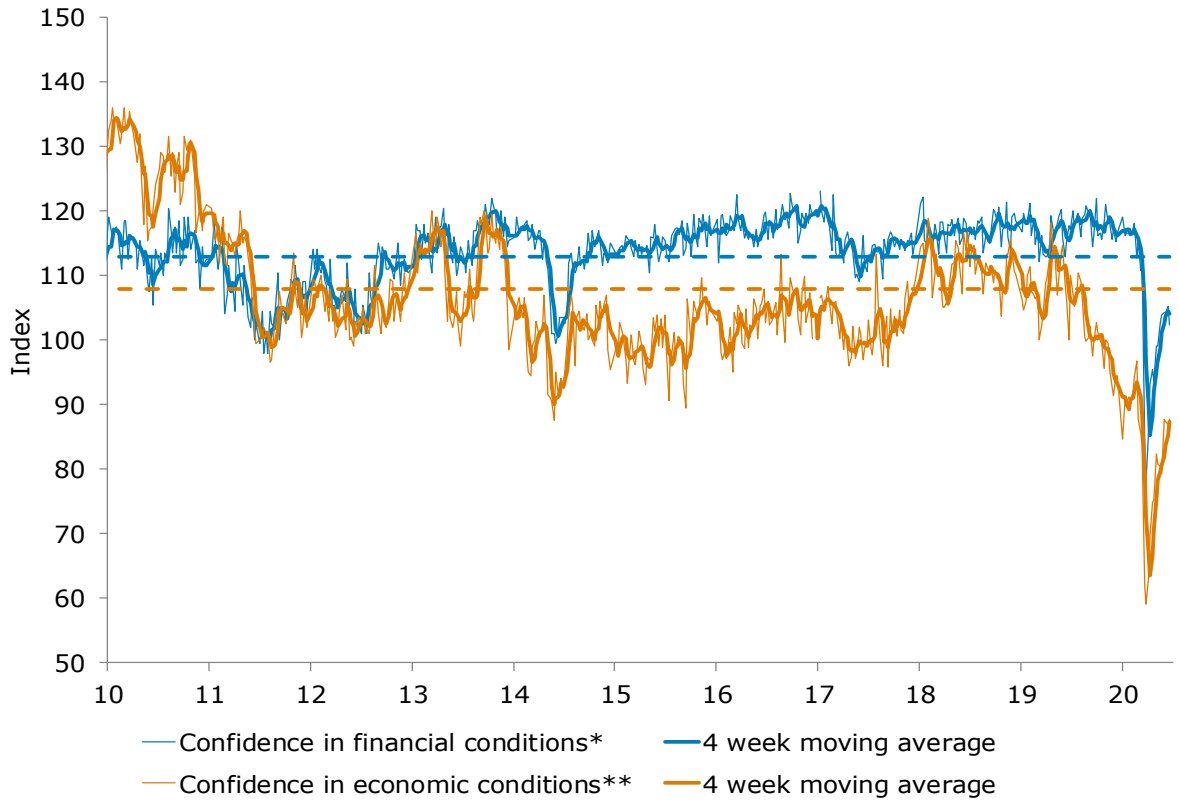


Source: ANZ-Roy Morgan, ANZ Research



# Charts

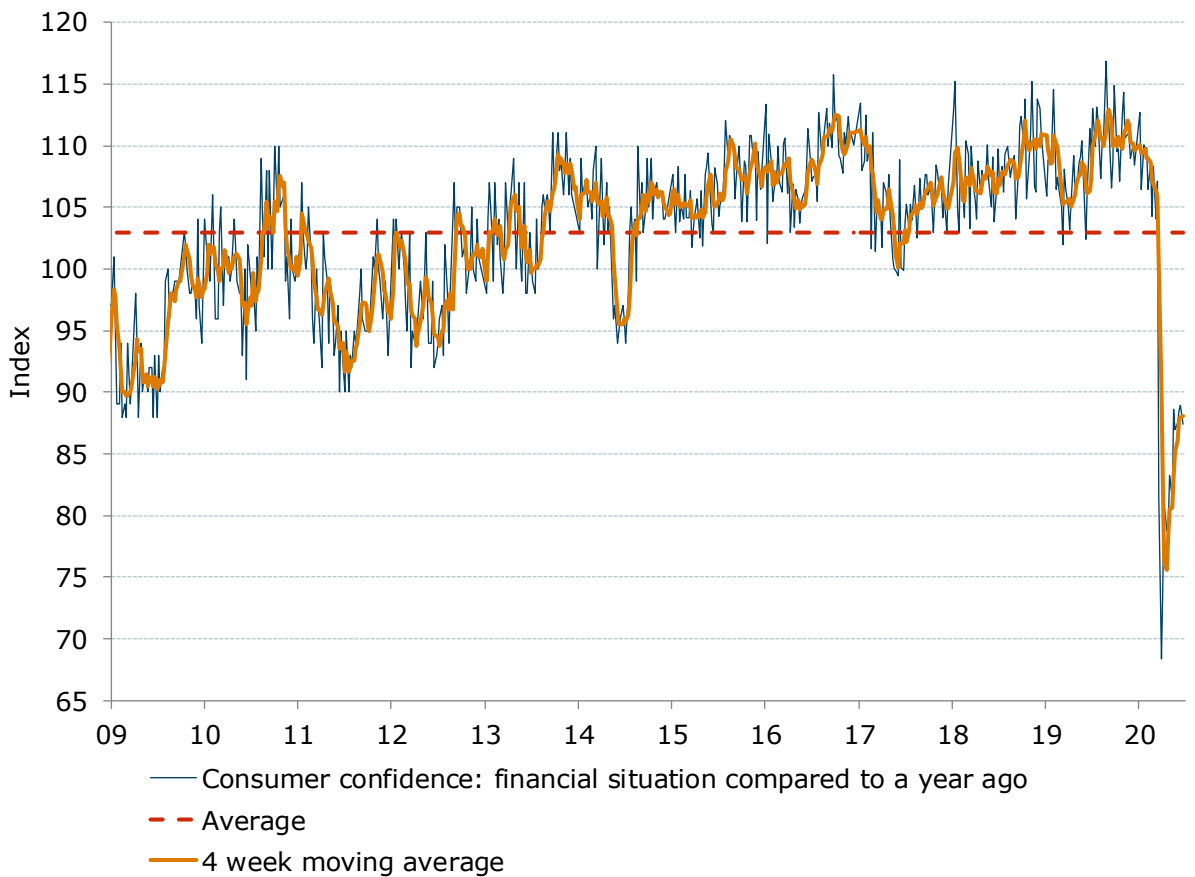
**Figure 1. Confidence in financial and economic conditions diverged**



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.

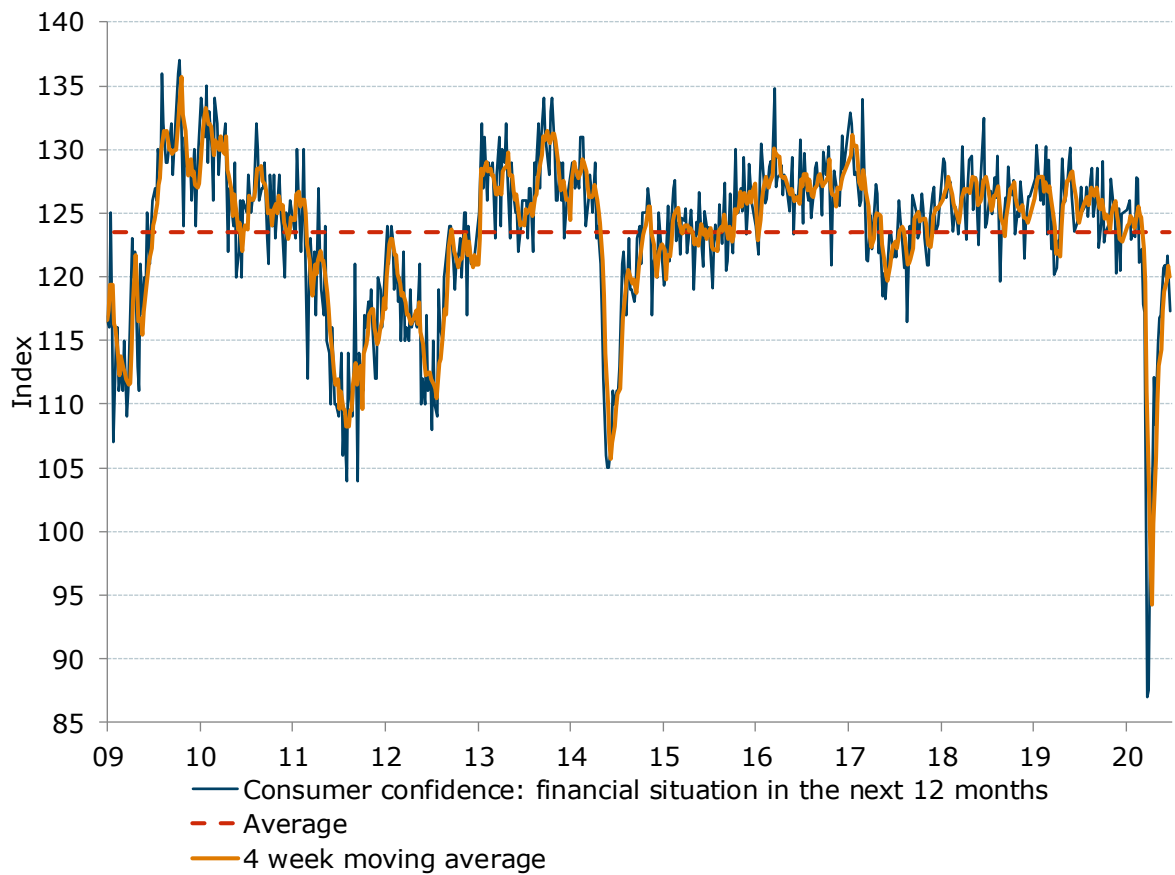
**Figure 2. 'Current finances' decline after gaining for three straight weeks**



Source: ANZ-Roy Morgan

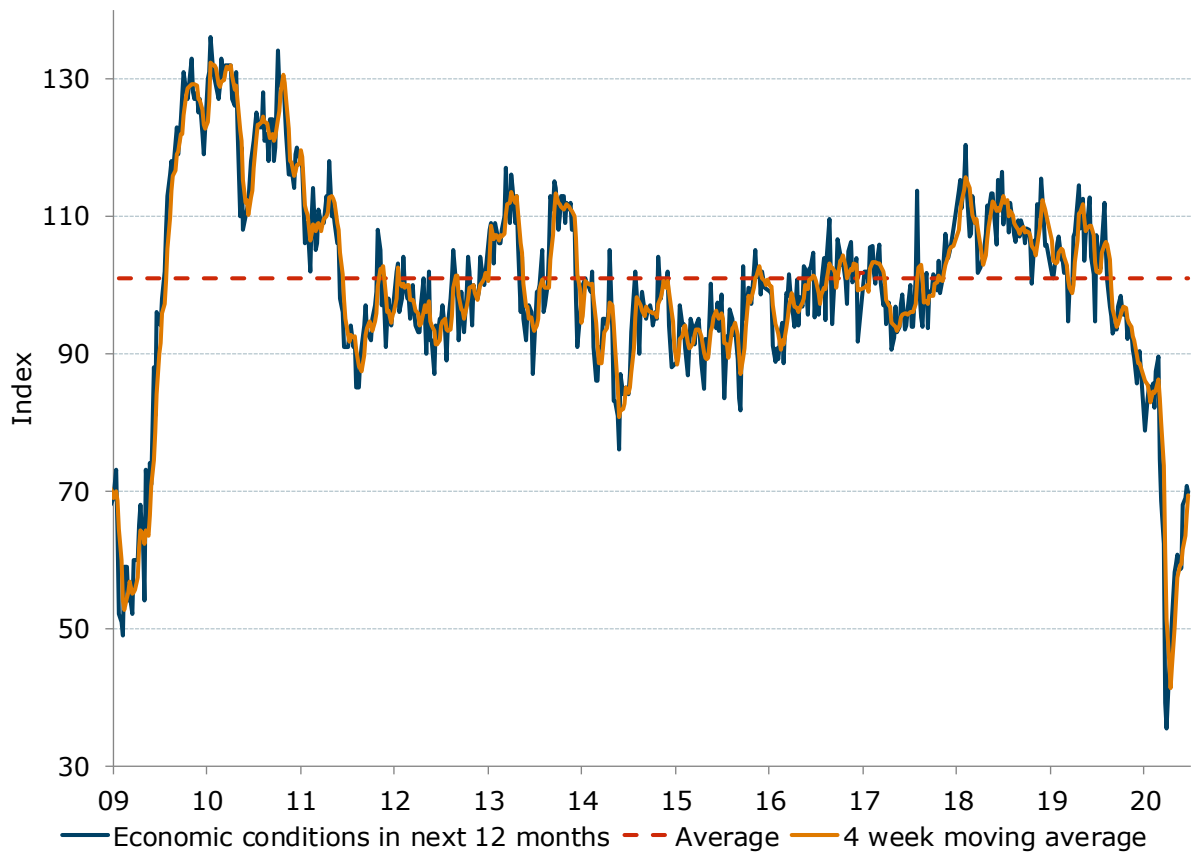


**Figure 3. 'Future financial conditions' also declined**



Source: ANZ-Roy Morgan

**Figure 4. 'Current economic conditions' fell after rising for four straight weeks**

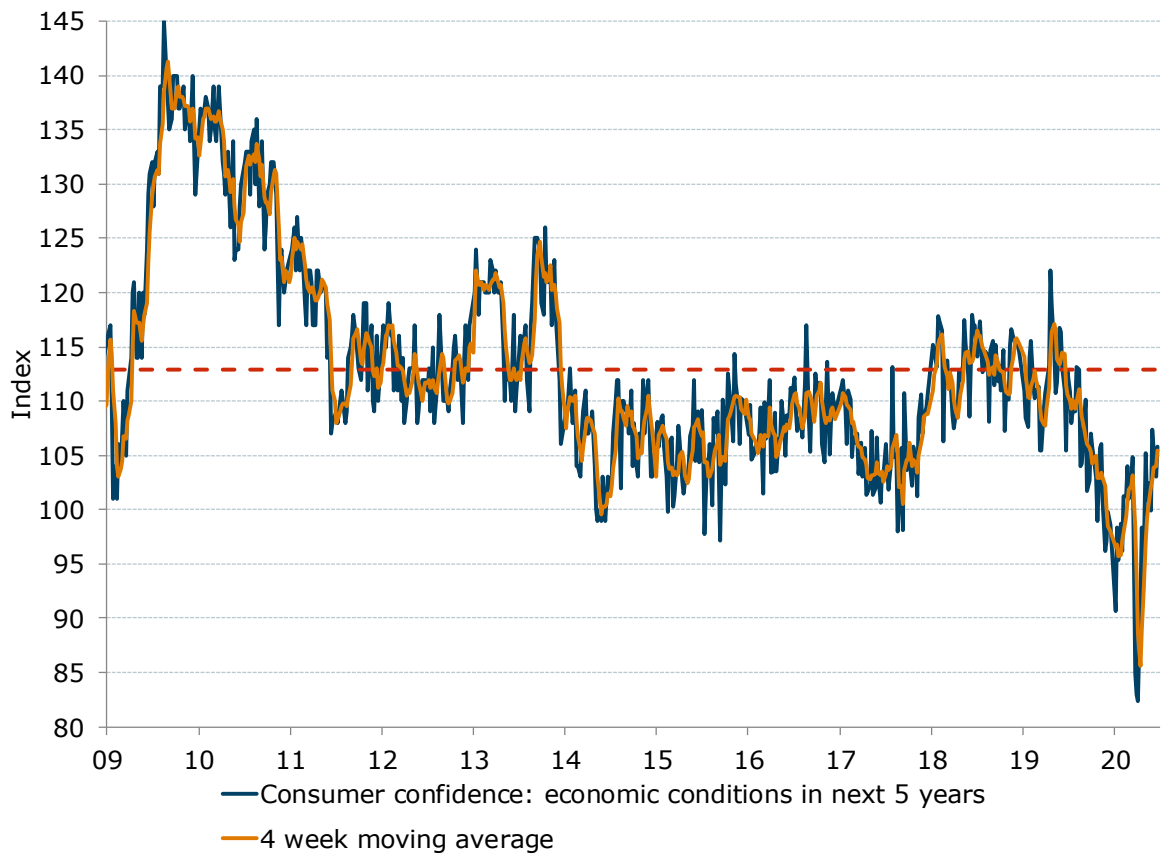


Source: ANZ-Roy Morgan



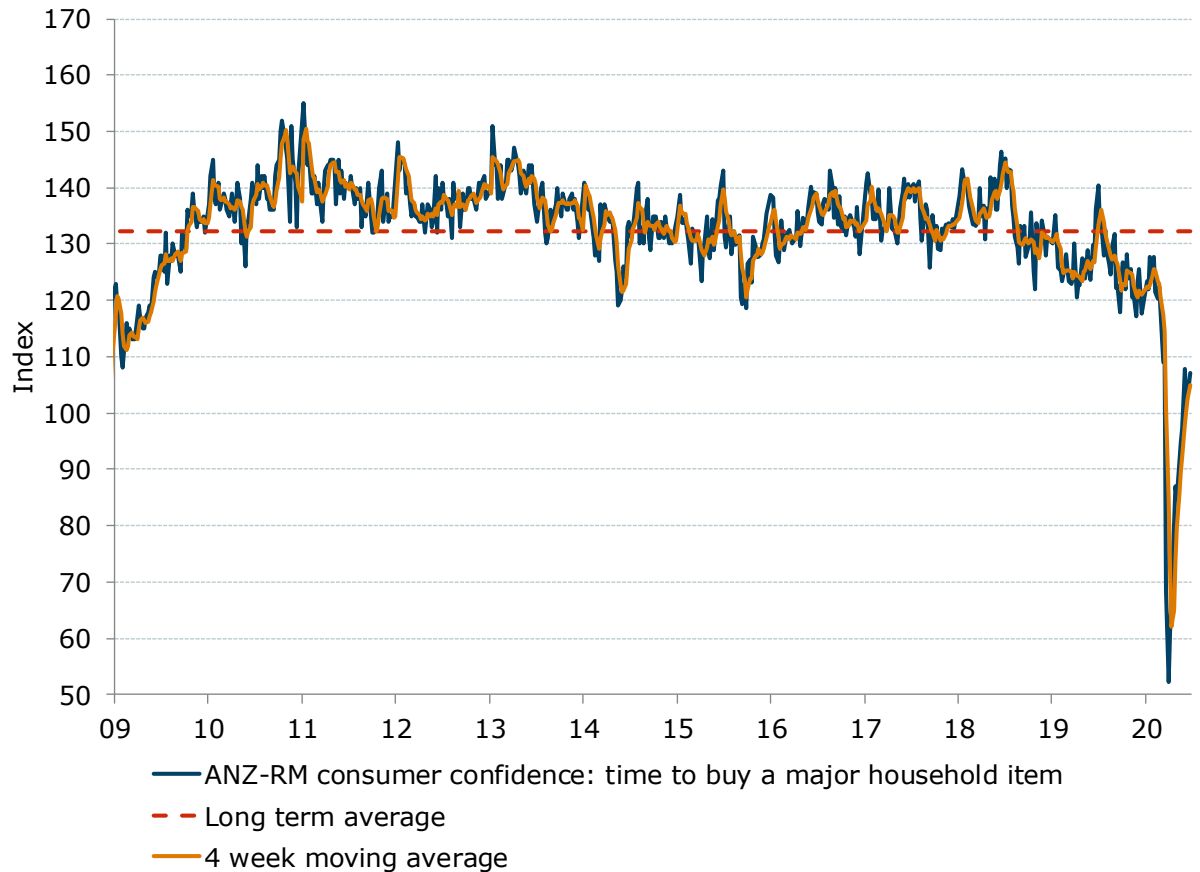
## Charts

**Figure 5. While 'Future economic conditions' gained**



Source: ANZ-Roy Morgan

**Figure 6. 'Time to buy a household item' gained 4.1% though still below long term average**

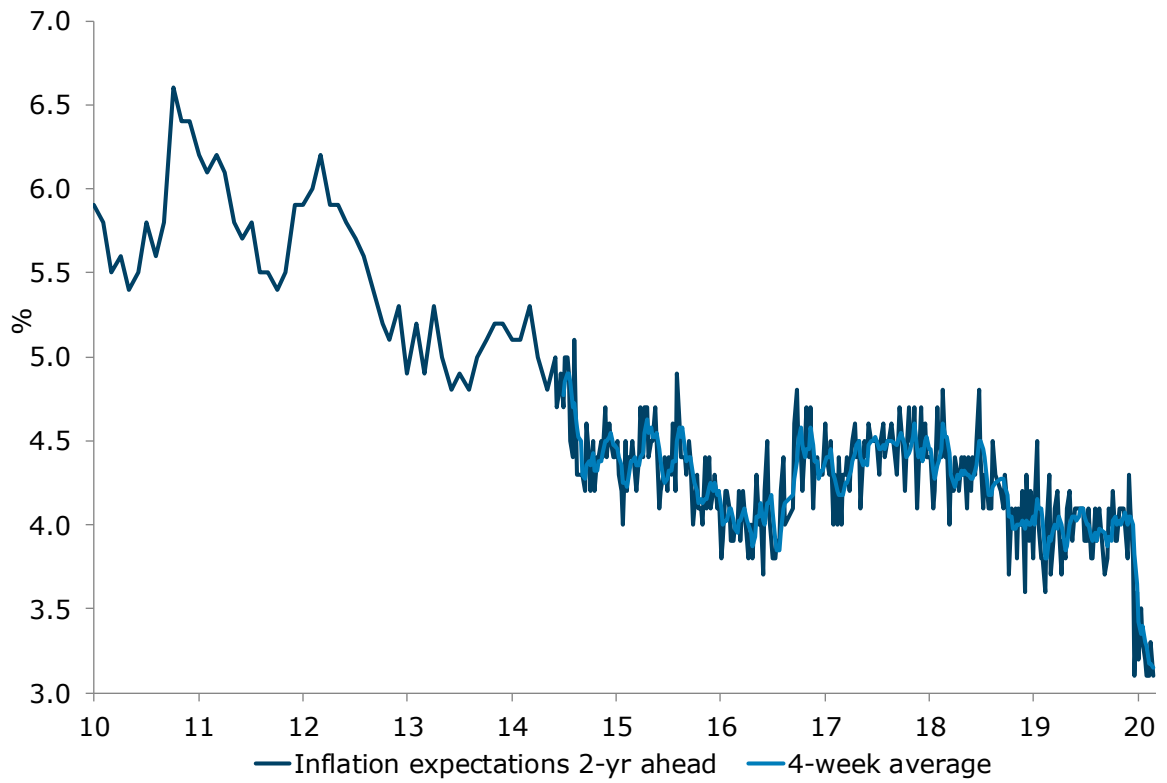


Source: ANZ-Roy Morgan



## Charts

**Figure 7. Four-week moving average 'inflation expectations' was stable at 3.2%**



\* 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		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 (%)
<b>Avg since 2001</b>	116	-	103	124	104	113	133	-
<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>2018 avg</b>	119	-	108	126	109	113	135	4.4
<b>2019 avg</b>	114	-	109	126	101	109	126	4.0
<b>21-Jul-19</b>	116.3	117.2	113.1	125.6	105.8	109.1	127.9	4.2
<b>28-Jul-19</b>	118.5	117.1	112.1	127.1	111.9	109.1	132.4	4.0
<b>04-Aug-19</b>	115.8	116.6	107.3	124.7	105.1	113.2	128.9	3.7
<b>11-Aug-19</b>	115.5	116.5	110.1	127.7	100.6	112.9	126.3	3.9
<b>18-Aug-19</b>	112.8	115.7	110.3	128.5	96.8	104.0	124.5	3.8
<b>25-Aug-19</b>	114.1	114.6	116.8	124.7	95.4	104.2	129.5	4.1
<b>01-Sep-19</b>	114.4	114.2	113.0	126.3	92.8	108.2	131.7	4.2
<b>08-Sep-19</b>	113.3	113.7	111.7	128.5	94.1	110.1	122.3	4.0
<b>15-Sep-19</b>	109.3	112.8	106.6	122.3	93.5	101.7	122.6	3.9
<b>22-Sep-19</b>	110.1	111.8	108.6	124.3	96.9	102.7	118.0	4.1
<b>29-Sep-19</b>	114.7	111.9	114.9	129.1	98.3	107.0	124.3	4.1
<b>06-Oct-19</b>	112.3	111.6	109.5	122.7	96.6	105.8	126.8	4.1
<b>13-Oct-19</b>	110.9	112.0	109.7	123.5	95.6	104.0	121.9	4.1
<b>20-Oct-19</b>	111.6	112.4	107.1	124.0	95.9	102.9	128.1	4.1
<b>27-Oct-19</b>	110.4	111.3	112.5	124.5	92.1	99.0	123.9	3.9
<b>03-Nov-19</b>	113.5	111.6	114.3	127.7	94.5	105.7	125.5	3.9
<b>10-Nov-19</b>	111.1	111.7	110.6	125.6	93.0	106.0	120.6	4.1
<b>17-Nov-19</b>	109.9	111.2	110.9	125.8	90.6	100.8	121.1	3.8
<b>24-Nov-19</b>	106.8	110.3	110.8	120.3	89.4	96.2	117.1	3.8
<b>01-Dec-19</b>	108.1	109.0	109.0	125.4	85.7	97.2	123.3	4.1
<b>08-Dec-19</b>	109.0	108.5	110.1	120.5	89.0	99.8	125.6	3.9
<b>15-Dec-19</b>	108.0	108.0	108.4	124.9	90.4	98.6	117.6	4.1
<b>05-Jan-20</b>	106.2	107.8	112.7	125.3	78.7	90.6	123.3	3.7
<b>12-Jan-20</b>	107.3	107.6	106.5	126.0	83.5	98.4	121.9	3.8
<b>19-Jan-20</b>	108.3	107.5	110.1	122.9	85.3	95.4	127.6	4.1
<b>26-Jan-20</b>	108.0	107.5	109.5	123.5	83.8	98.7	124.5	4.0
<b>02-Feb-20</b>	108.5	108.0	109.8	123.1	85.6	96.2	127.8	4.2
<b>09-Feb-20</b>	107.8	108.2	106.5	127.8	82.1	101.3	121.4	3.9
<b>16-Feb-20</b>	109.1	108.4	108.6	127.7	87.4	101.3	120.3	3.9
<b>23-Feb-20</b>	108.3	108.4	104.3	121.1	89.5	104.0	122.4	4.1
<b>01-Mar-20</b>	104.8	107.5	108.3	122.2	74.6	101.0	117.8	4.1
<b>08-Mar-20</b>	100.4	105.7	104.0	117.8	68.6	102.7	109.1	4.1
<b>15-Mar-20</b>	100.0	103.4	107.1	117.2	62.2	104.9	108.9	4.0
<b>22-Mar-20</b>	72.2	94.4	81.5	87.0	39.1	84.9	68.4	3.8
<b>29-Mar-20</b>	65.3	84.5	68.4	87.5	35.4	82.9	52.1	4.3
<b>05-Apr-20</b>	71.9	77.4	74.4	97.5	44.1	82.4	61.2	4.1
<b>12-Apr-20</b>	78.2	71.9	80.9	105.2	46.9	92.1	66.1	3.8
<b>19-Apr-20</b>	84.2	74.9	78.8	112.1	51.4	98.3	80.3	3.1
<b>26-Apr-20</b>	85.0	79.8	79.1	108.4	58.1	92.5	86.9	3.6
<b>03-May-20</b>	89.5	84.2	83.3	114.8	59.4	105.2	84.7	3.2
<b>10-May-20</b>	90.3	87.3	81.4	116.8	60.7	100.9	91.6	3.5
<b>17-May-20</b>	92.3	89.3	88.6	117.0	58.5	102.4	94.9	3.3
<b>24-May-20</b>	92.7	91.2	87.0	120.7	58.7	99.9	97.3	3.2
<b>31-May-20</b>	98.3	93.4	87.5	120.9	67.9	107.4	107.9	3.1
<b>07-Jun-20</b>	97.0	95.1	88.5	120.0	69.0	105.7	101.7	3.1
<b>14-Jun-20</b>	97.5	96.4	88.9	121.7	70.8	103.0	103.0	3.3
<b>21-Jun-20</b>	97.5	97.6	87.4	117.3	69.7	105.8	107.2	3.1

Source: ANZ-Roy Morgan



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[4 April 2019]

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