

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

9 March 2021



This is not personal advice.  
It does not consider your  
objectives or circumstances.  
Please refer to the  
Important Notice.

## Contributors

**David Plank**  
Head of Australian  
Economics  
+61 2 8037 0029  
[David.Plank@anz.com](mailto:David.Plank@anz.com)

**Arindam Chakraborty**  
Junior Economist  
[Arindam.Chakraborty@anz.com](mailto:Arindam.Chakraborty@anz.com)

Contact  
[research@anz.com](mailto:research@anz.com)

Follow us on Twitter  
[@ANZ\\_Research](https://twitter.com/ANZ_Research)

Series available at **Bloomberg**  
AU: ALLX AUANZ <GO>  
NZ: ALLX NZANZ <GO>

Previous reports available to  
subscribers on [ANZ Live](#)

## GDP release boosts confidence

- Consumer confidence continues to rise, jumping 1.5% last week as Australia reported stronger-than-expected Q4 economic growth and ANZ Job Ads surged.
- 'Current financial conditions' gained 1.5% following a two-week decline, while 'future financial conditions' improved 1.1%.
- 'Current economic conditions' rose 3.6% and 'future economic conditions' registered a gain of 2.1% – almost reversing the fall of 2.4% the week before.
- 'Time to buy a major household item' softened 0.8%. 'Weekly inflation expectations' dropped to 3.8% (down 0.1ppt), with the four-week moving average steady at 3.7%.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

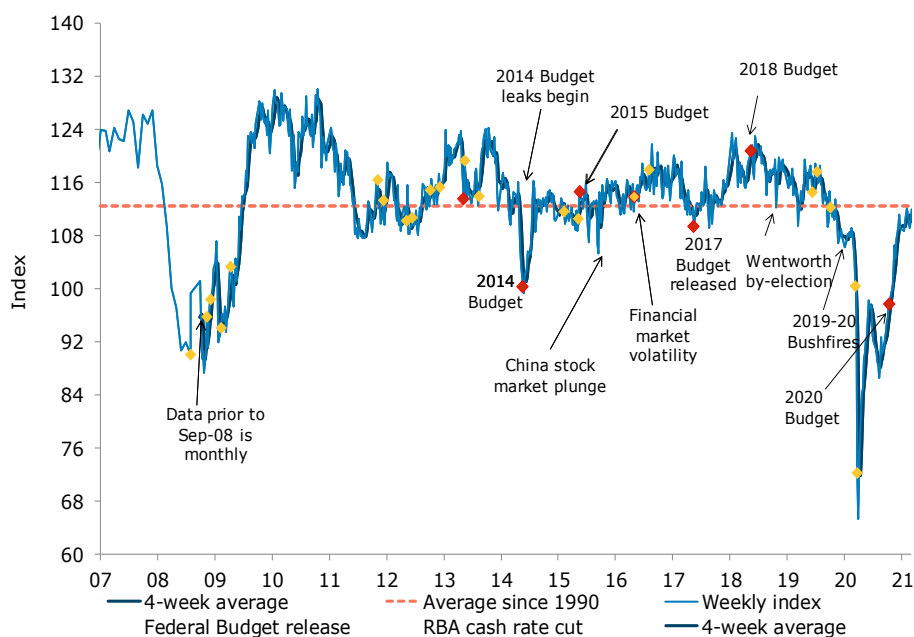
Last weekend (6–7 Mar)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
111.9	1.5%	110.3	112.6	3.7%

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,518 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:

The ANZ Roy-Morgan Consumer Confidence index rose 1.5% along with generous gains in four out of five of the sub-indices. The rise likely reflects the strong gains registered by ANZ Job Ads and the GDP numbers released last week. Job Ads grew 13.4% y/y in February and Australia saw two consecutive quarters of economic growth of more than 3% for the first time in history. The long weekend of Victoria may also have contributed, as confidence rose 2.1% in the state.

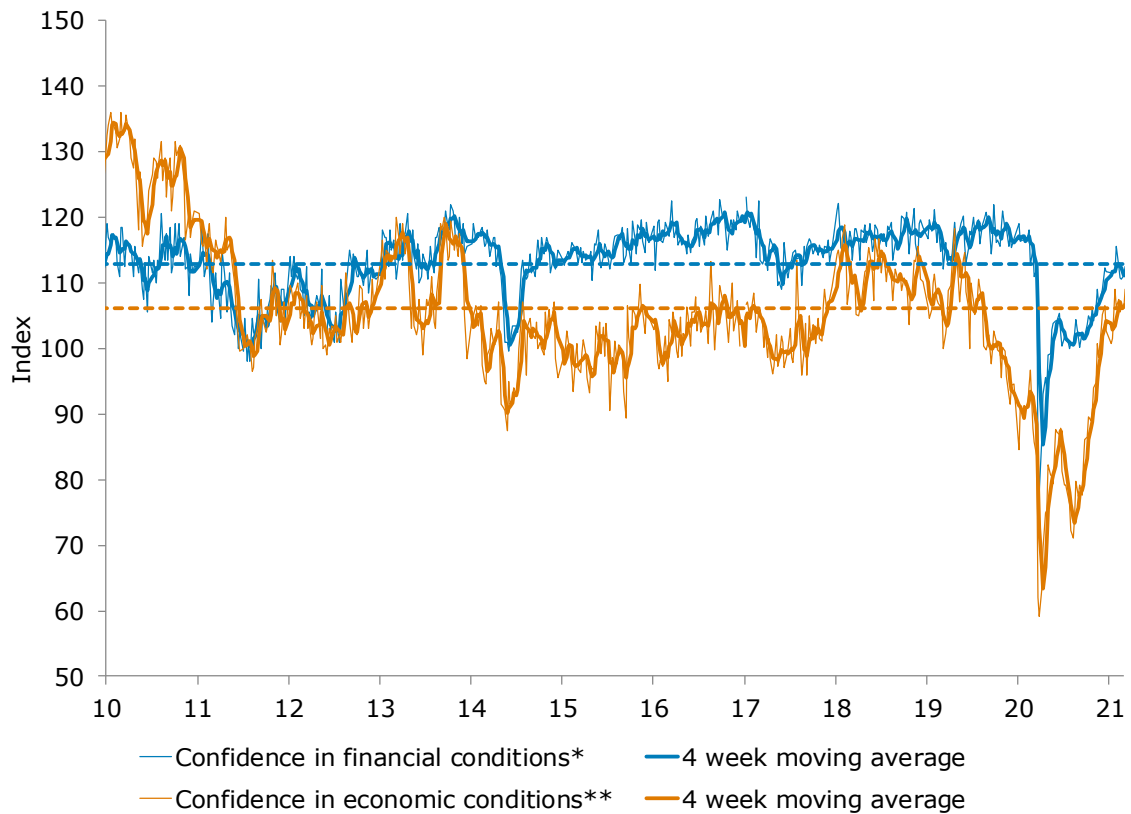
## Consumer confidence jumped 1.5%





## Charts

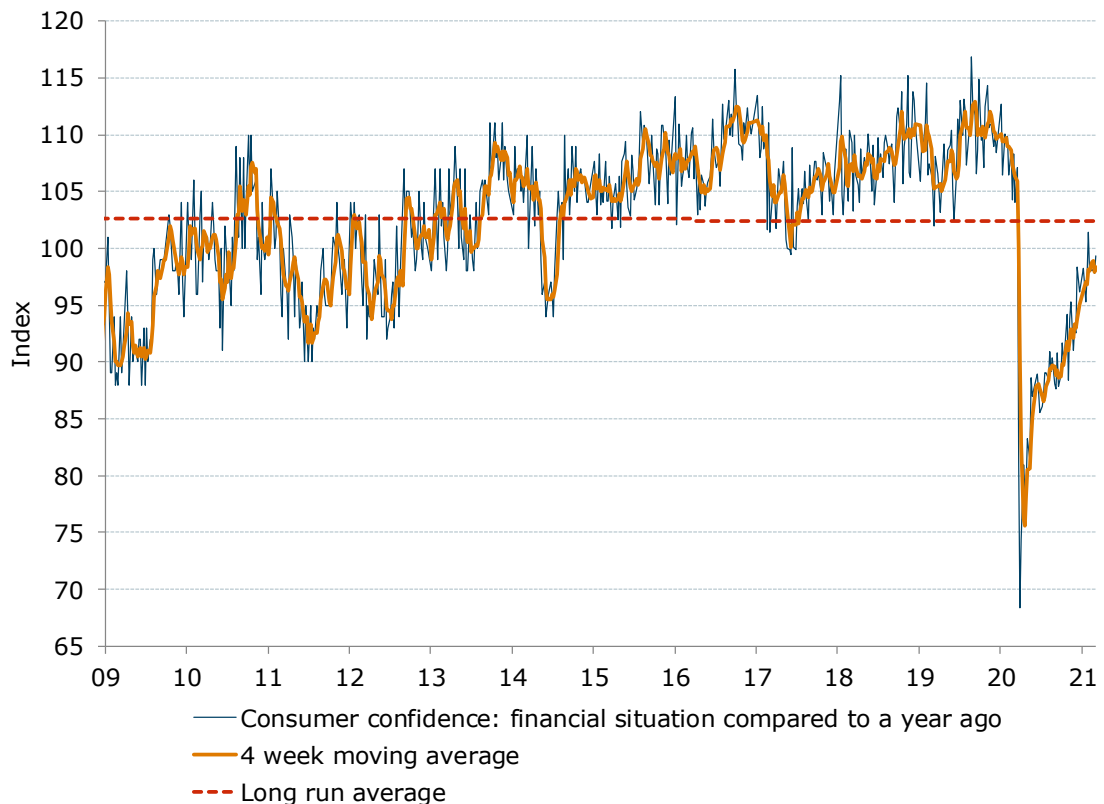
**Figure 1. Confidence in both financial and economic conditions increased**



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 financial conditions' gained 1.5%**

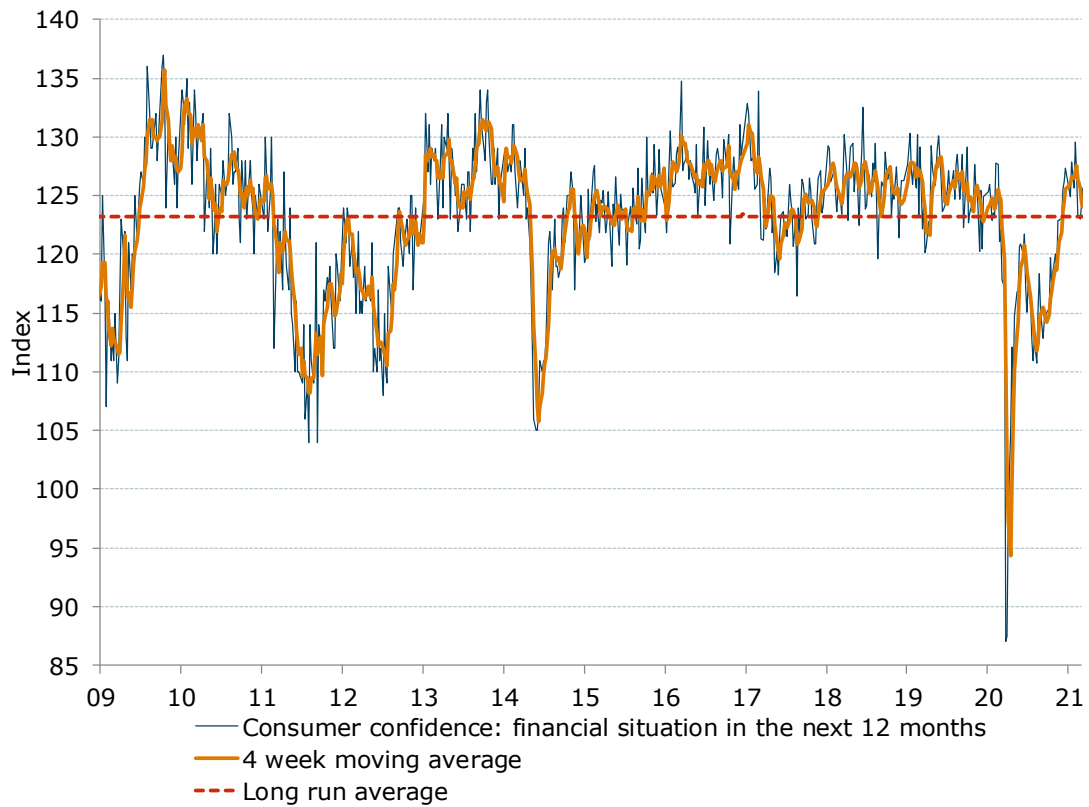


Source: ANZ-Roy Morgan



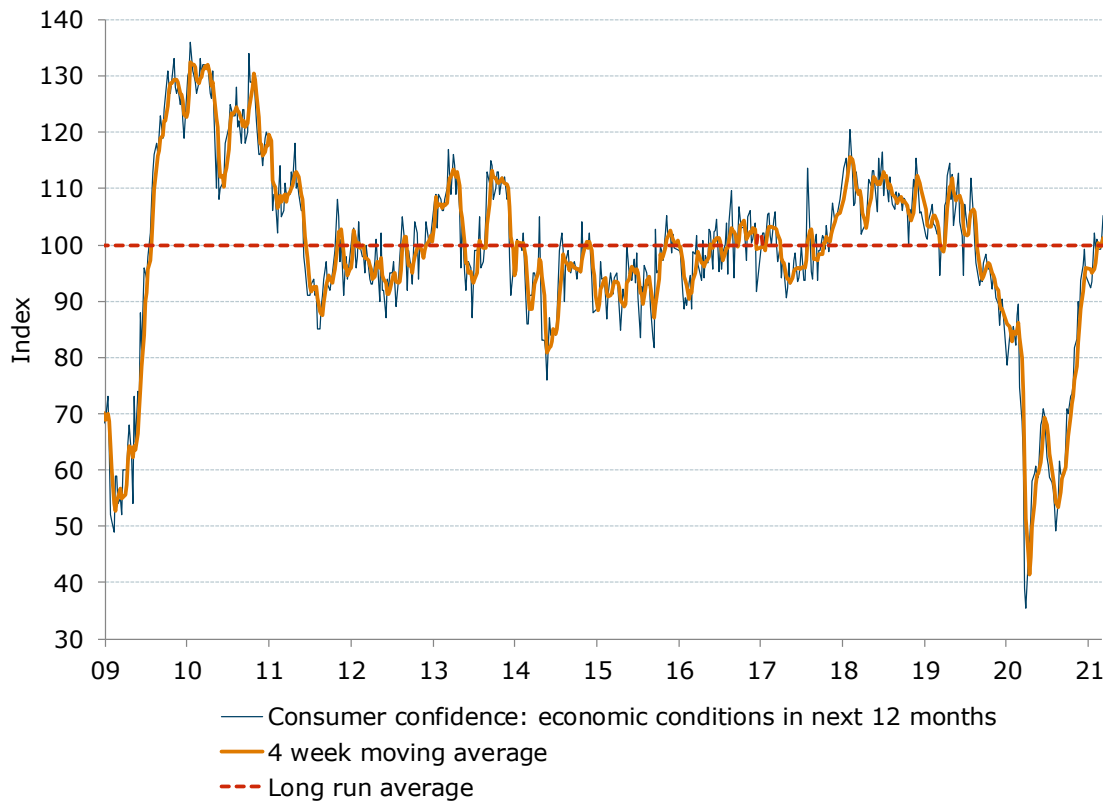
## Charts

**Figure 3. 'Future financial conditions' improved 1.1%**



Source: ANZ-Roy Morgan

**Figure 4. 'Current economic conditions' gained 3.6%**

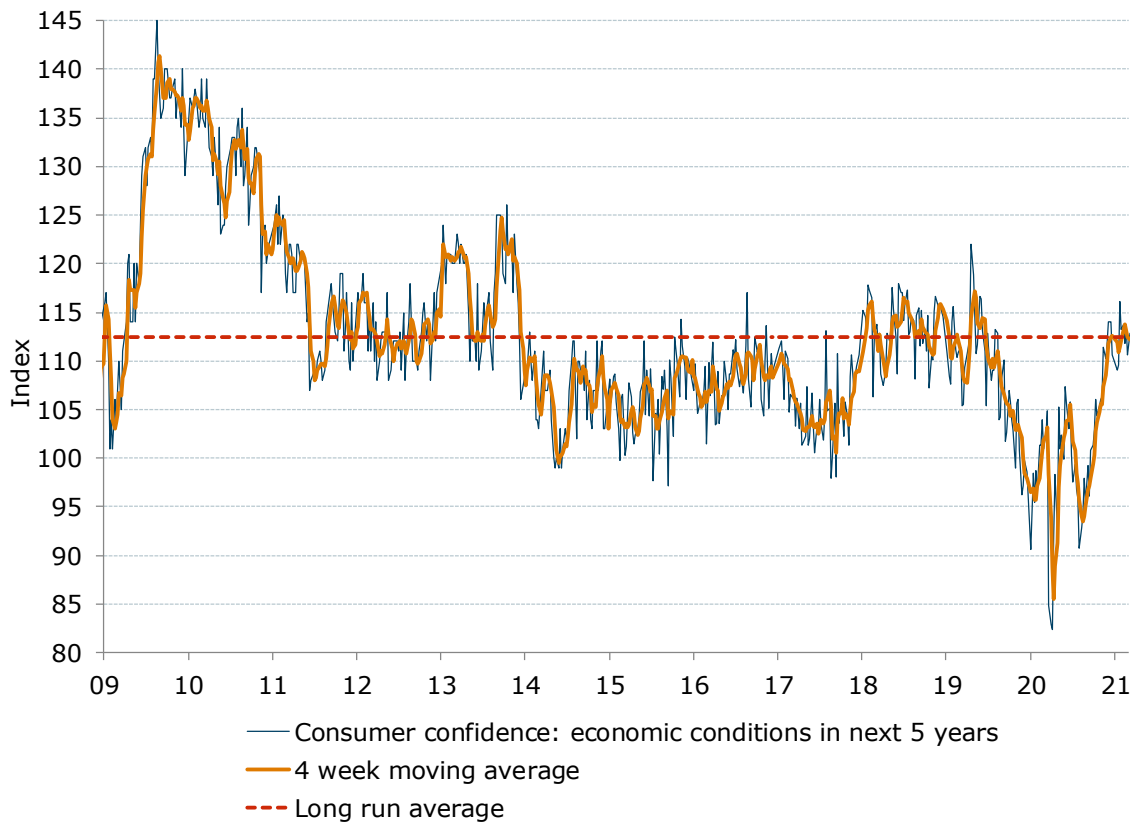


Source: ANZ-Roy Morgan



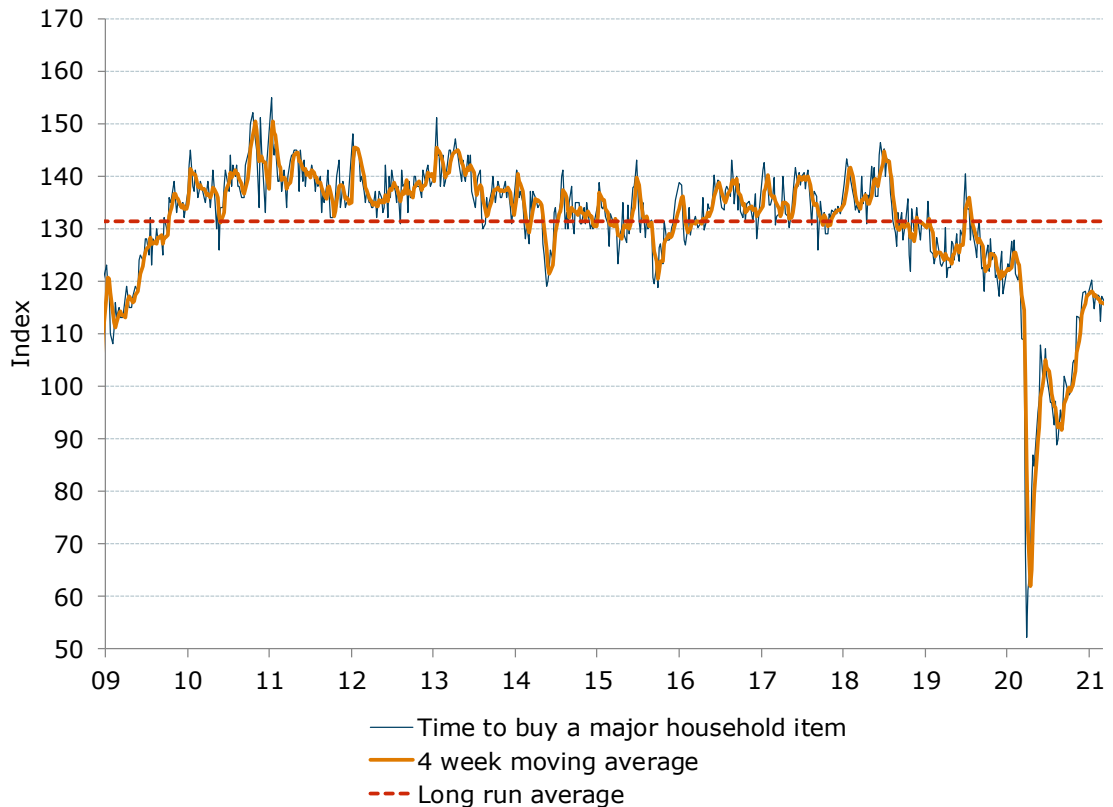
## Charts

**Figure 5. 'Future economic conditions' jumped 2.1%**



Source: ANZ-Roy Morgan

**Figure 6. 'Time to buy a major household item' declined 0.8%**

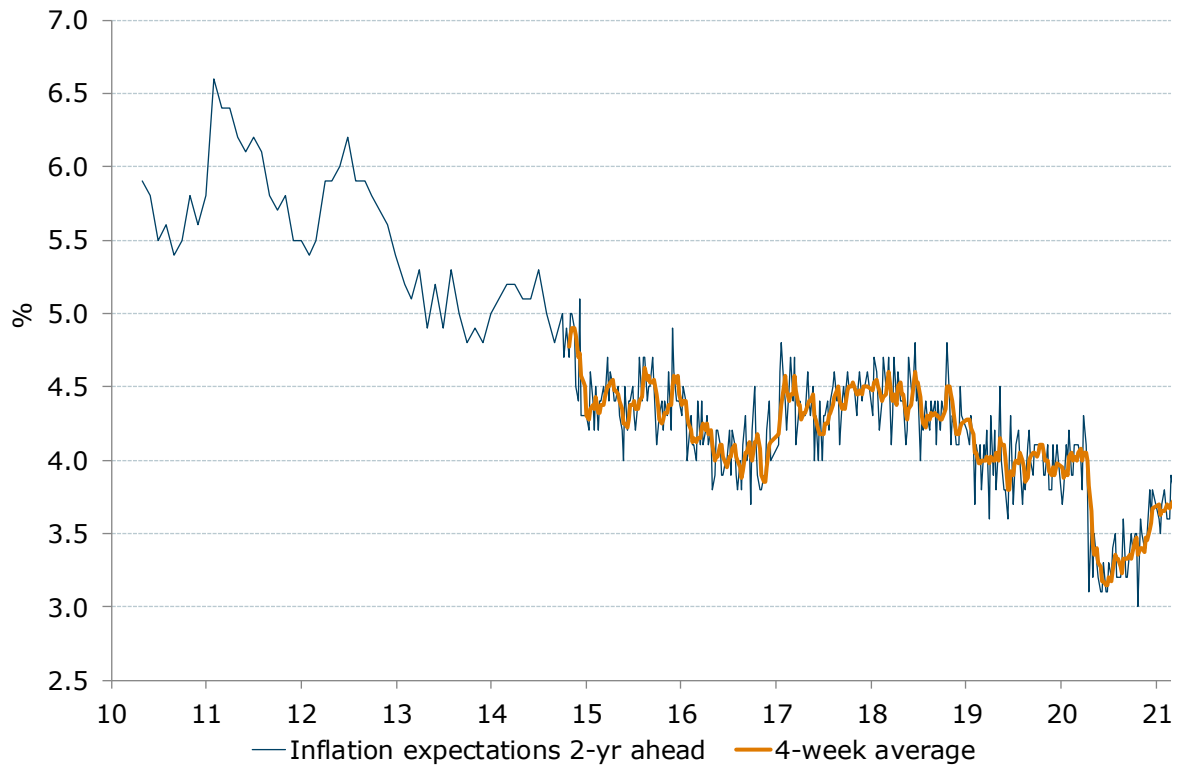


Source: ANZ-Roy Morgan



## Charts

**Figure 7. The four-week moving average for inflation expectations was steady at 3.7%**



\* 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>	115	-	102	124	103	113	132	-
<b>2010 avg</b>	124	-	101	127	124	130	139	5.7
<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>2-Feb-20</b>	108.5	108.0	109.8	123.1	85.6	96.2	127.8	4.2
<b>9-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>1-Mar-20</b>	104.8	107.5	108.3	122.2	74.6	101.0	117.8	4.1
<b>8-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>5-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>3-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>7-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
<b>28-Jun-20</b>	93.0	96.3	85.5	115.1	62.3	100.3	102.0	3.1
<b>5-Jul-20</b>	92.1	95.0	86.1	117.3	60.9	97.6	98.8	3.3
<b>12-Jul-20</b>	91.6	93.6	87.1	115.7	58.8	99.4	96.9	3.2
<b>19-Jul-20</b>	90.7	91.9	89.1	112.8	57.9	96.7	96.8	3.4
<b>26-Jul-20</b>	89.0	90.9	89.0	111.0	56.5	95.9	92.7	3.5
<b>2-Aug-20</b>	88.6	90.0	88.5	112.8	53.6	90.8	97.2	3.2
<b>9-Aug-20</b>	86.5	88.7	90.9	110.7	49.2	92.8	88.8	3.2
<b>16-Aug-20</b>	88.6	88.2	89.2	115.3	54.4	94.3	89.7	3.2
<b>23-Aug-20</b>	92.7	89.1	90.4	118.4	61.5	98.0	95.4	3.3
<b>30-Aug-20</b>	90.2	89.5	88.1	115.2	59.3	95.4	93.1	3.6
<b>6-Sep-20</b>	91.1	90.7	87.6	112.9	58.9	99.3	96.7	3.2
<b>13-Sep-20</b>	92.4	91.6	90.8	114.3	59.2	96.1	101.8	3.2
<b>20-Sep-20</b>	93.5	91.8	87.9	114.8	64.2	100.8	99.9	3.4
<b>27-Sep-20</b>	95.0	93.0	88.8	115.1	70.8	101.3	98.9	3.5
<b>4-Oct-20</b>	95.7	94.2	91.7	115.4	70.0	102.9	98.4	3.4
<b>11-Oct-20</b>	97.7	95.5	90.3	119.7	73.2	106.1	98.9	3.5
<b>18-Oct-20</b>	98.1	96.6	91.0	117.2	73.5	104.3	104.6	3.5
<b>25-Oct-20</b>	99.7	97.8	94.2	118.6	75.4	105.4	105.0	3.0
<b>1-Nov-20</b>	99.9	98.9	88.4	120.1	81.7	106.1	103.0	3.6
<b>8-Nov-20</b>	103.1	100.2	93.8	118.7	83.2	106.3	113.3	3.5
<b>15-Nov-20</b>	106.6	102.3	95.3	122.9	90.0	111.4	113.1	3.4
<b>22-Nov-20</b>	104.5	103.5	91.0	122.9	87.1	110.2	111.3	3.4
<b>29-Nov-20</b>	107.5	105.4	93.1	123.1	93.7	111.8	116.0	3.5
<b>6-Dec-20</b>	109.3	107.0	92.5	125.6	96.4	114.0	117.7	3.8
<b>13-Dec-20</b>	111.2	108.1	98.4	126.2	99.2	114.0	118.0	3.6
<b>20-Dec-20</b>	109.0	109.3	96.2	127.3	94.6	110.6	116.3	3.8
<b>10-Jan-21</b>	108.9	109.6	98.2	124.9	92.4	109.1	120.1	3.6
<b>17-Jan-21</b>	108.7	109.5	95.3	127.9	93.5	109.6	117.2	3.5
<b>24-Jan-21</b>	111.2	109.5	97.6	125.7	102.0	116.1	114.8	3.7
<b>31-Jan-21</b>	112.1	110.2	101.4	129.6	99.3	113.3	117.0	3.8
<b>7-Feb-21</b>	111.4	110.9	97.9	126.9	101.0	113.8	117.4	3.7
<b>14-Feb-21</b>	109.9	111.2	98.1	123.3	99.2	111.8	117.0	3.6
<b>21-Feb-21</b>	109.2	110.7	98.0	123.0	99.2	113.6	112.4	3.6
<b>28-Feb-21</b>	110.3	110.2	97.8	124.3	101.6	110.6	117.1	3.9
<b>7-Mar-21</b>	111.9	110.3	99.3	125.7	105.3	112.9	116.2	3.8

Source: ANZ-Roy Morgan



## Important notice

---

[4 April 2019]

This publication is published by Australia and New Zealand Banking Group Limited ABN 11 005 357 522 ("ANZBGL") in Australia. This publication is intended as thought-leadership material. It is not published with the intention of providing any direct or indirect recommendations relating to any financial product, asset class or trading strategy.

The information in this publication is not intended to influence any person to make a decision in relation to a financial product or class of financial products. It is general in nature and does not take account of the circumstances of any individual or class of individuals. Nothing in this publication constitutes a recommendation, solicitation or offer by ANZBGL or its branches or subsidiaries (collectively "ANZ") to you to acquire a product or service, or an offer by ANZ to provide you with other products or services. All information contained in this publication is based on information available at the time of publication. While this publication has been prepared in good faith, no representation, warranty, assurance or undertaking is or will be made, and no responsibility or liability is or will be accepted by ANZ in relation to the accuracy or completeness of this publication or the use of information contained in this publication. ANZ does not provide any financial, investment, legal or taxation advice in connection with this publication.