

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

16 November 2021



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## Consumer confidence declines

- Consumer confidence declined by 2.8% last week, dropping to its lowest value since early October. Among the major states, confidence was down in NSW, Victoria, South Australia and Western Australia, while it rose only slightly in Queensland.
- 'Weekly inflation expectations' increased 0.1ppt to 5.0% and the four-week moving average also rose 0.1ppt to 5.0%.
- Four out of the five confidence subindices declined. 'Current financial conditions' dropped 4.7% and 'future financial conditions' fell 3.0%.
- 'Current economic conditions' rose 0.4%, its third consecutive small gain. 'Future economic conditions' declined 3.2%.
- 'Time to buy a major household item' dropped 3.4%, after rising 8.3% over the past five weeks.

## ANZ-Roy Morgan Consumer Confidence and inflation expectations

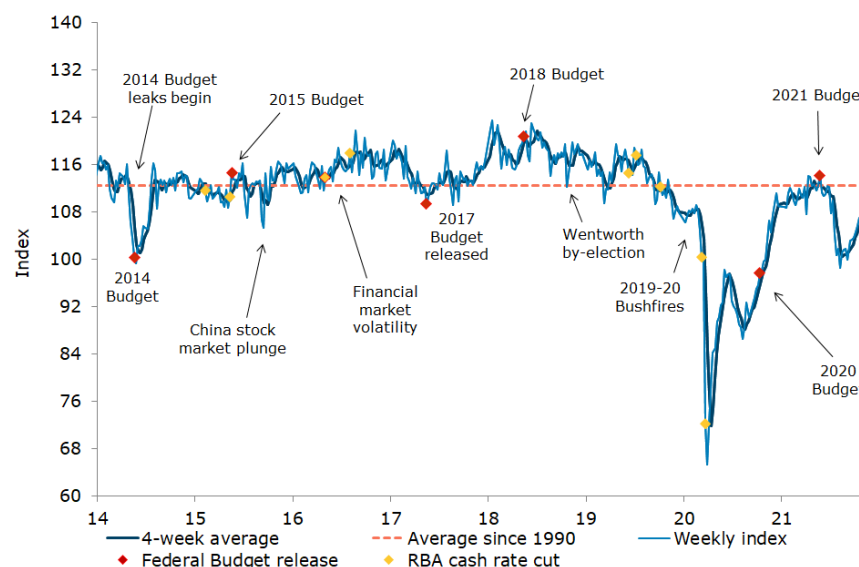
Last weekend (13-14 Nov)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
106.0	-2.8%	107.6	112.4	5.0%

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,502 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:

Consumer confidence dropped 2.8% last week, possibly influenced by the weaker-than-expected employment data for October. Elevated inflation expectations may also be dragging sentiment down, particularly given the headlines about global inflation pressures following the rise in the US CPI. Both weekly inflation expectations and its four-week moving average rose 0.1ppt to 5.0%. The drop in confidence about 'current financial conditions' may reflect concerns about rising prices, though this subindex is higher than it was this time last year despite the sharp rise in inflation expectations since then.

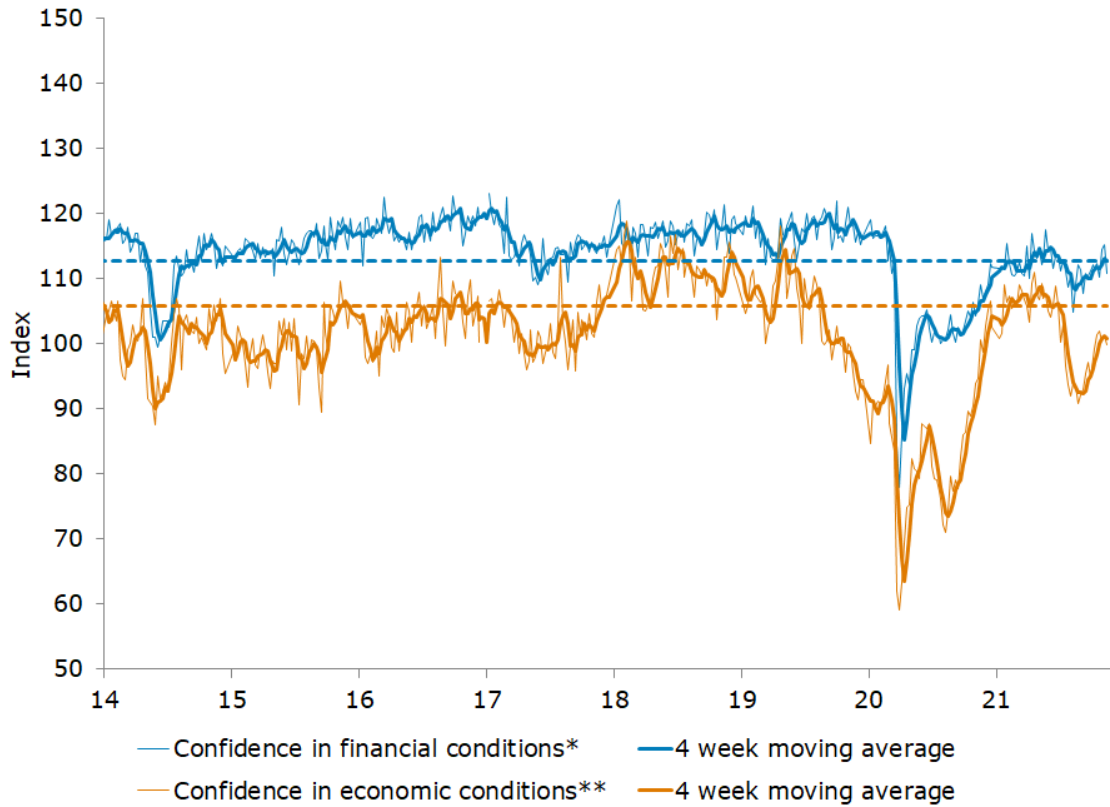
**Figure 1. Confidence down 2.8%**



Source: ANZ-Roy Morgan, ANZ Research



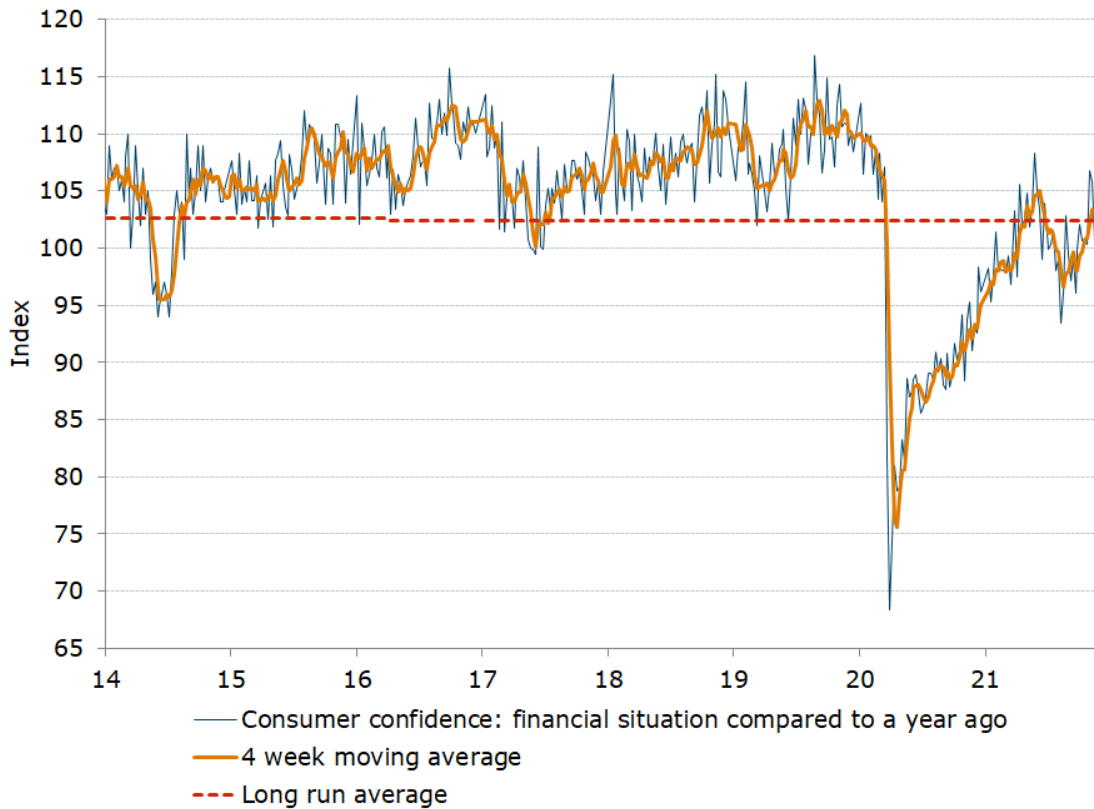
Figure 2. Both financial and economic conditions worsened



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. 'Current financial conditions' dropped 4.7%

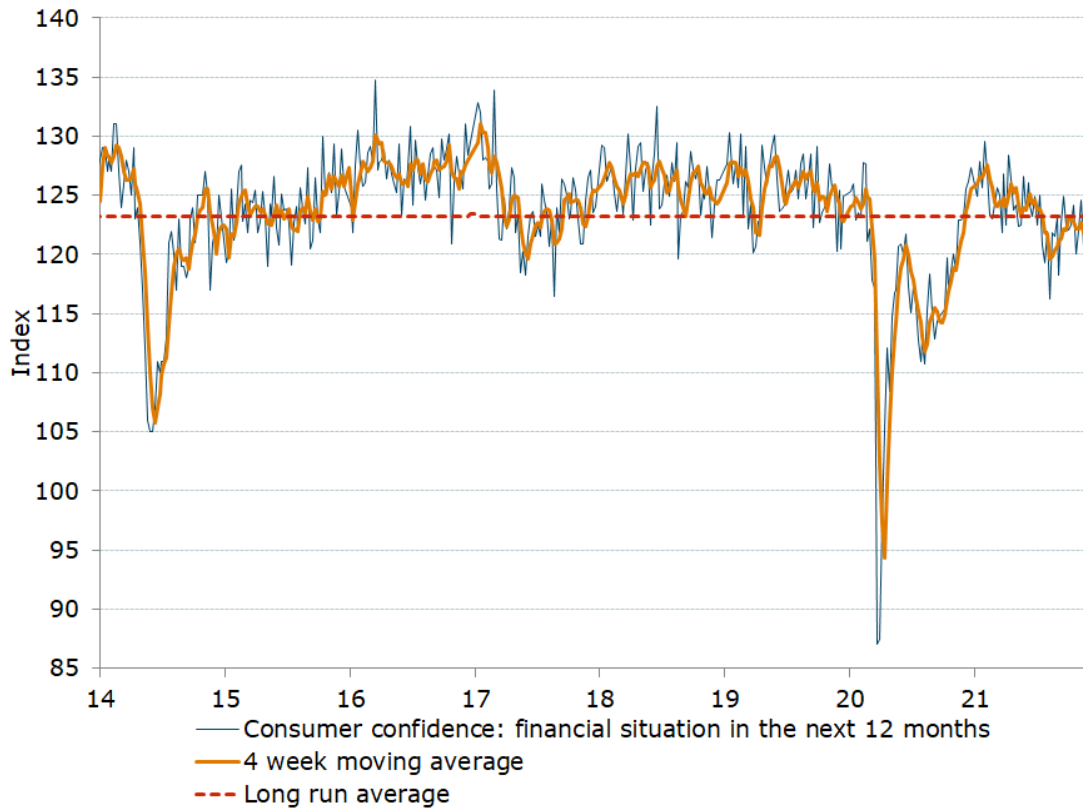


Source: ANZ-Roy Morgan



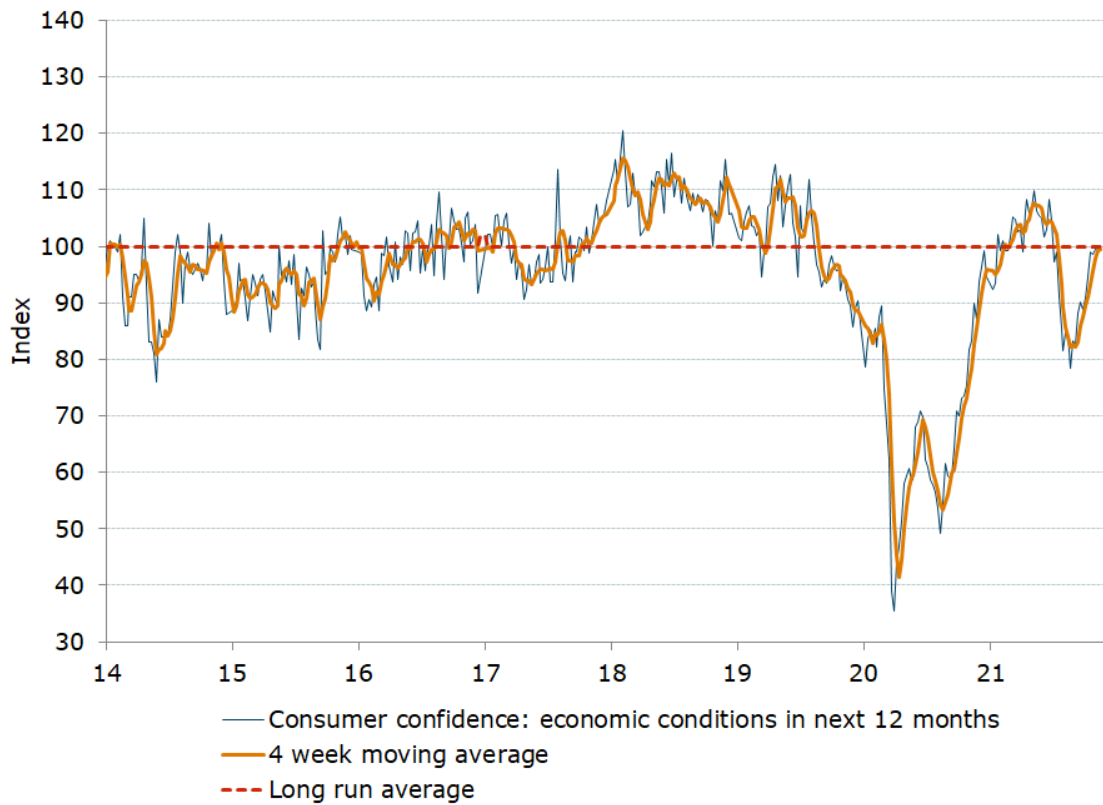
## Charts

**Figure 4. 'Future financial conditions' worsened 3.0%**



Source: ANZ-Roy Morgan

**Figure 5. 'Current economic conditions' rose slightly by 0.4%**

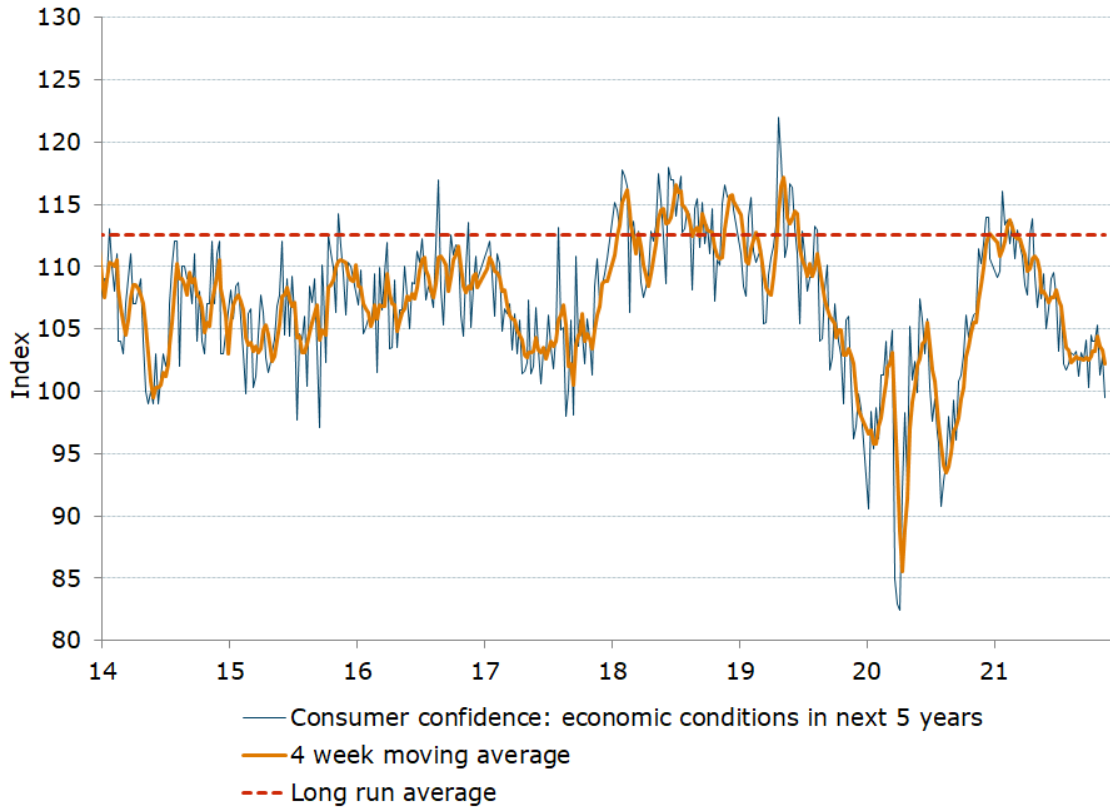


Source: ANZ-Roy Morgan



## Charts

**Figure 6. 'Future economic conditions' fell 3.2%**



Source: ANZ-Roy Morgan

**Figure 7. 'Time to buy a major household item' declined 3.4%**

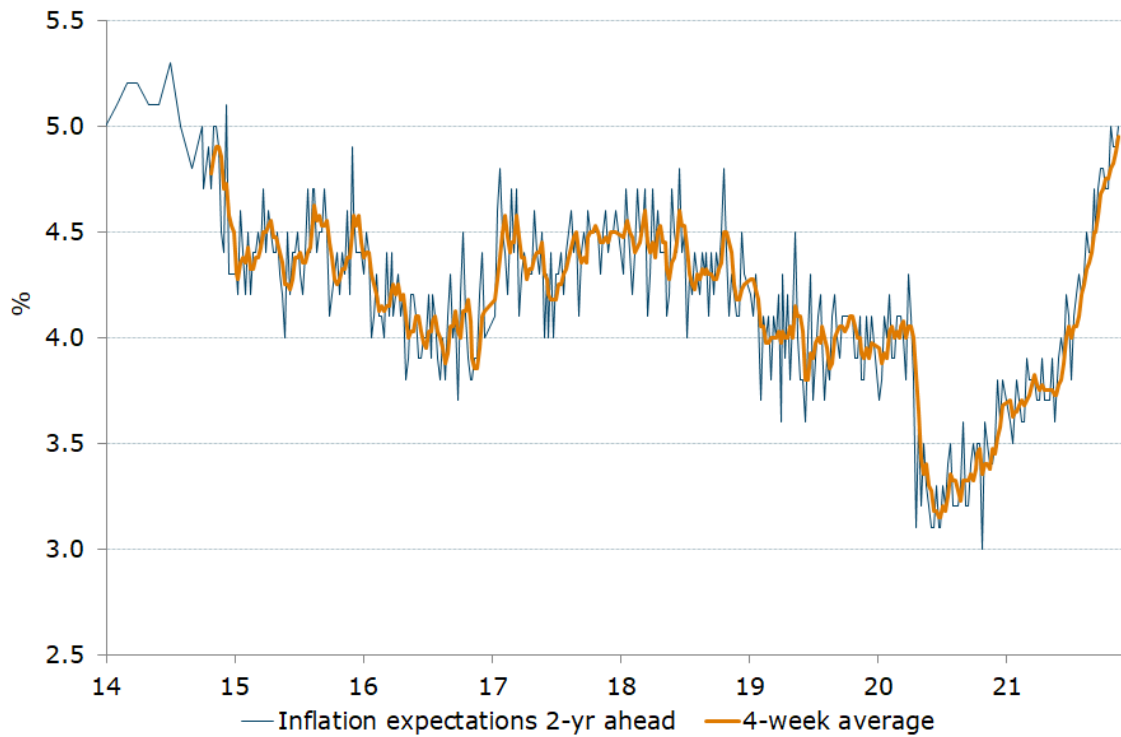


Source: ANZ-Roy Morgan



## Charts

**Figure 8. Weekly inflation expectations rose 0.1ppt to 5.0% and its four-week moving average also rose 0.1ppt to 5.0%**



\* 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>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
<b>14-Mar-21</b>	110.9	110.6	96.8	125.0	104.7	111.7	116.3	3.8
<b>21-Mar-21</b>	110.4	110.9	98.9	121.8	102.6	110.8	118.2	3.8
<b>28-Mar-21</b>	112.3	111.4	103.3	126.8	103.1	108.5	119.6	3.7
<b>4-Apr-21</b>	107.7	110.3	97.5	122.5	99.1	107.7	111.7	3.7
<b>11-Apr-21</b>	114.1	111.1	105.6	128.4	106.1	112.5	118.1	3.9
<b>18-Apr-21</b>	114.0	112.0	102.0	126.4	108.2	113.9	119.7	3.7
<b>25-Apr-21</b>	112.4	112.1	102.5	123.8	105.9	109.2	120.8	3.7
<b>2-May-21</b>	112.7	113.3	104.8	124.2	106.8	106.7	121.1	3.7
<b>9-May-21</b>	111.6	112.7	101.9	122.4	109.8	108.6	115.4	3.9
<b>16-May-21</b>	112.5	112.3	103.5	122.5	106.4	107.4	122.5	3.6
<b>23-May-21</b>	114.2	112.8	108.3	126.6	105.5	109.4	121.6	3.7
<b>30-May-21</b>	111.4	112.4	105.0	123.6	105.0	105.0	118.4	3.9
<b>6-Jun-21</b>	110.7	112.2	103.4	126.1	101.7	106.6	115.8	4.0
<b>13-Jun-21</b>	111.0	111.8	99.0	124.2	103.1	109.0	119.6	3.9
<b>20-Jun-21</b>	112.4	111.4	103.9	123.2	108.2	109.5	117.5	4.2
<b>27-Jun-21</b>	112.2	111.6	102.6	124.9	104.5	107.6	121.6	4.1
<b>4-Jul-21</b>	107.8	110.9	99.9	122.5	97.2	103.2	116.2	3.8
<b>11-Jul-21</b>	110.0	110.6	100.3	125.0	98.9	107.0	118.5	4.1
<b>18-Jul-21</b>	104.3	108.6	101.5	120.8	91.1	102.2	106.0	4.2
<b>25-Jul-21</b>	100.7	105.7	98.0	119.3	85.6	101.7	99.0	4.3
<b>1-Aug-21</b>	101.8	104.2	99.0	122.0	81.6	102.2	104.2	4.2
<b>8-Aug-21</b>	98.6	101.4	93.4	116.2	84.7	103.1	95.6	4.3
<b>15-Aug-21</b>	101.1	100.6	96.1	121.9	84.3	102.9	100.4	4.5
<b>22-Aug-21</b>	101.6	100.8	102.8	121.5	78.5	103.2	102.0	4.4
<b>29-Aug-21</b>	101.8	100.8	99.5	123.1	83.2	101.2	102.2	4.4
<b>5-Sep-21</b>	100.0	101.1	97.2	118.2	82.6	103.1	98.9	4.7
<b>12-Sep-21</b>	103.1	101.6	99.1	122.6	88.2	102.5	103.1	4.5
<b>19-Sep-21</b>	103.3	102.1	96.1	124.9	90.1	104.1	101.5	4.7
<b>26-Sep-21</b>	103.7	102.5	99.9	122.5	88.9	100.3	107.2	4.8
<b>3-Oct-21</b>	104.6	103.7	102.1	122.1	90.8	104.5	103.8	4.8
<b>10-Oct-21</b>	105.6	104.3	100.6	122.5	94.6	104.0	106.5	4.7
<b>17-Oct-21</b>	107.0	105.2	100.5	124.2	98.9	104.0	107.1	4.7
<b>24-Oct-21</b>	106.8	106.0	100.3	120.0	98.6	105.3	109.7	5.0
<b>31-Oct-21</b>	108.4	107.0	106.8	122.1	99.4	101.3	112.3	4.9
<b>7-Nov-21</b>	109.0	107.8	105.8	124.6	99.7	102.8	112.4	4.9
<b>14-Nov-21</b>	106.0	107.6	100.8	120.8	100.1	99.5	108.6	5.0

Source: ANZ-Roy Morgan



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