

# ANZ-Roy Morgan Australian Consumer Confidence Media Release

5 October 2021



This is not personal advice nor financial advice about any product or service. It does not take into account your financial situation or goals. Please refer to the Important Notice

#### Contributors

**David Plank**  
Head of Australian  
Economics

+61 2 8037 0029  
David.Plank@anz.com

**Arindam Chakraborty**  
Junior Economist

Arindam.Chakraborty@anz.com

#### Contact

research@anz.com

Follow us on Twitter

@ANZ\_Research

@davidplank12

Series available at **Bloomberg**

AU: ALLX AUANZ <GO>

NZ: ALLX NZANZ <GO>

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

## Consumer confidence gradually improving

- Consumer confidence rose 0.9% last week, the fourth consecutive week of small gains. Confidence increased in Sydney, Melbourne and regional South Australia, while it fell in Adelaide, Brisbane and Perth.
- Three of the five confidence subindices improved. 'Current financial conditions' gained 2.2%, while 'future financial conditions' softened 0.3%.
- 'Current economic conditions' rose 2.1% and 'future economic conditions' were up 4.2%.
- 'Time to buy a major household item' declined 3.2%. 'Weekly inflation expectations' remained at the pandemic-high of 4.8%. The four-week moving average was also steady at 4.7%.

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

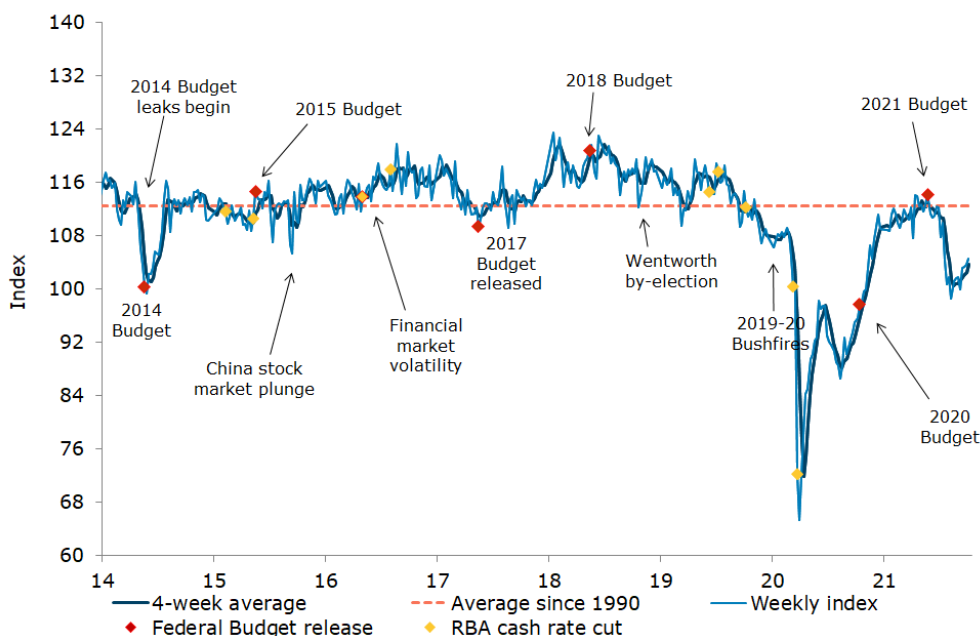
Last weekend (2-3 Oct)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
104.6	0.9%	103.7	112.5	4.7%

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 increased by 0.9% last week as NSW recorded a substantial drop in new COVID cases. People are optimistic but sentiment is still some way below its long-run average. With Sydney and Melbourne headed towards re-opening in the next few weeks, confidence increased in both cities by 4.4% and 1.5% respectively. The rise in Melbourne was dampened by a fall in regional Victoria of -4.1%. Confidence also declined in Adelaide (-2.1%), Brisbane (-9.0%) and Perth (-6.2%). Inflation expectations remained elevated at its recent pandemic-high.

**Figure 1. Confidence up 0.9%**

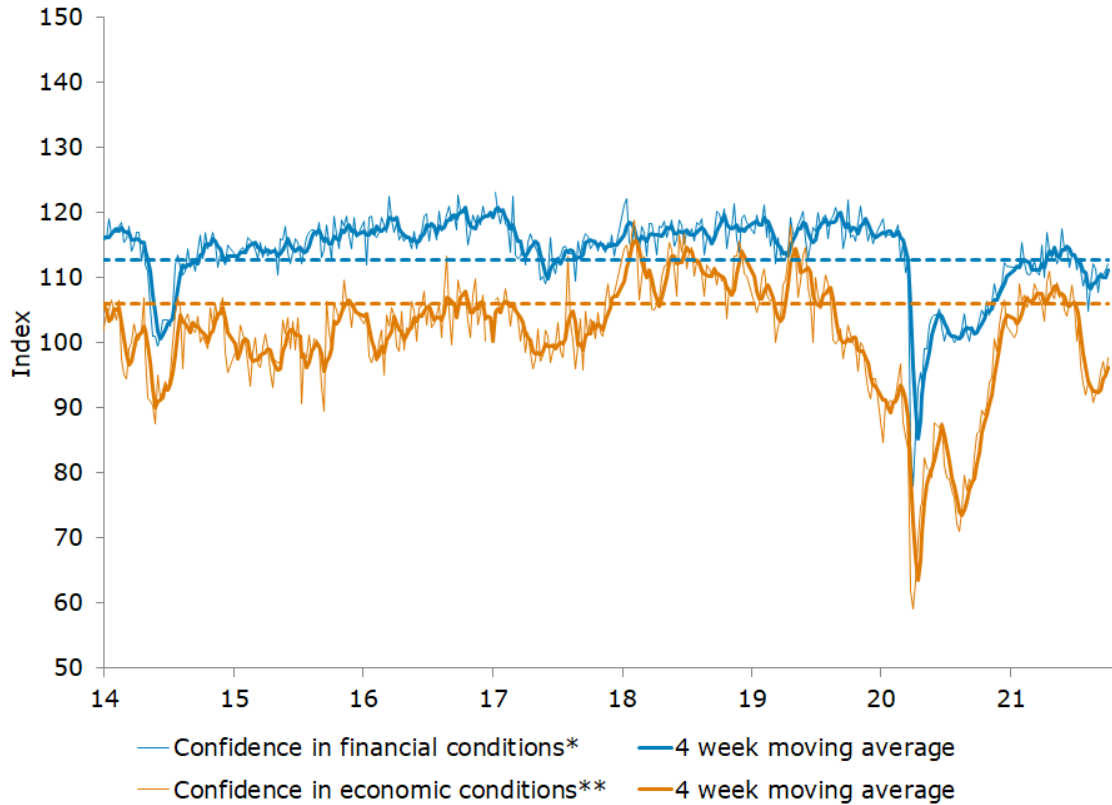


Source: ANZ-Roy Morgan, ANZ Research



## Charts

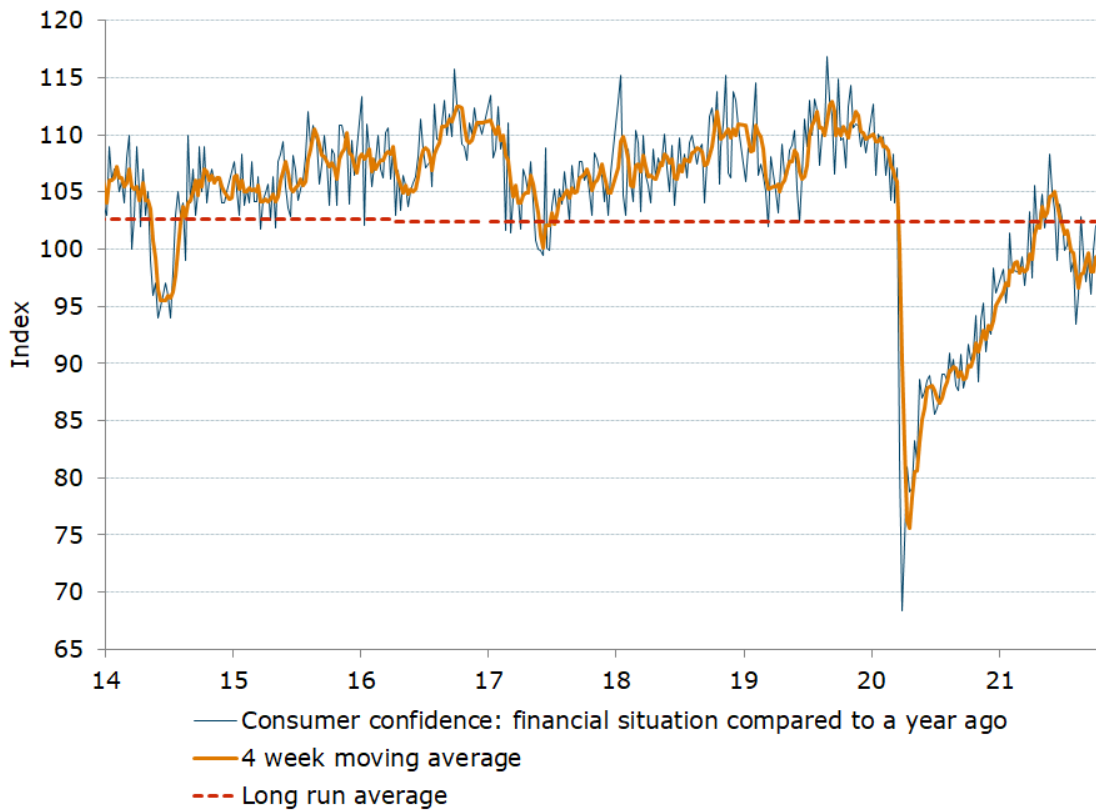
**Figure 2. Both financial conditions and economic conditions improved**



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' rose 2.2%**

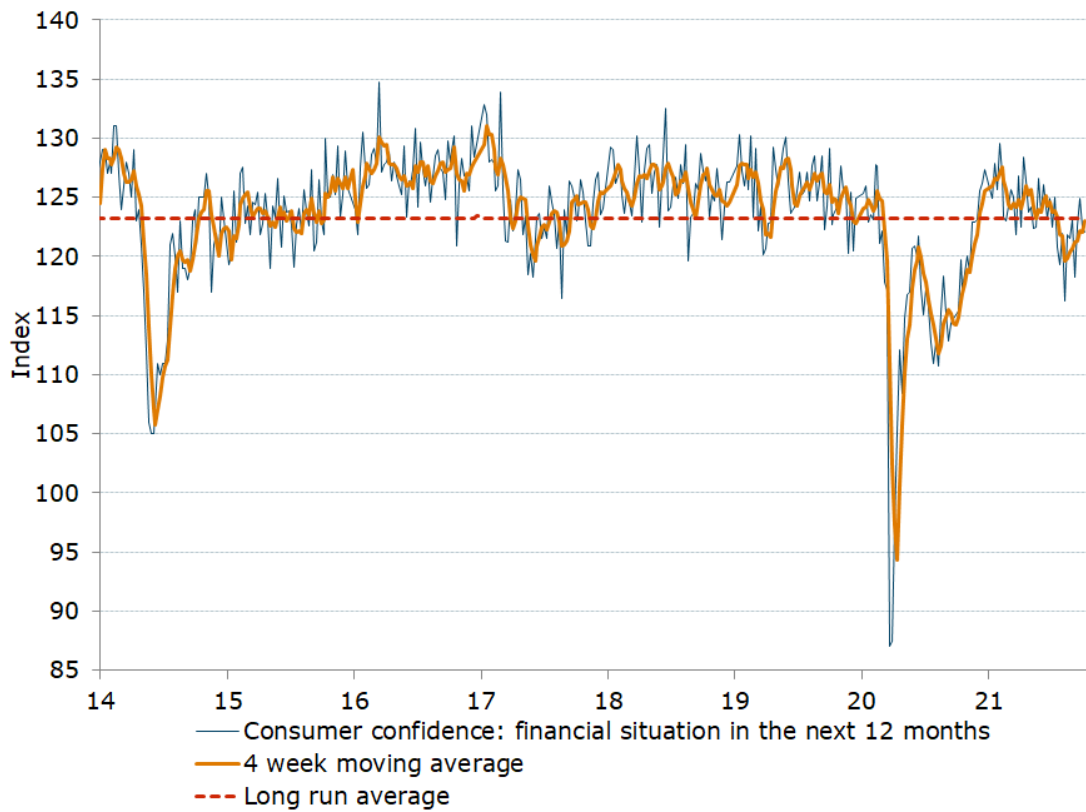


Source: ANZ-Roy Morgan



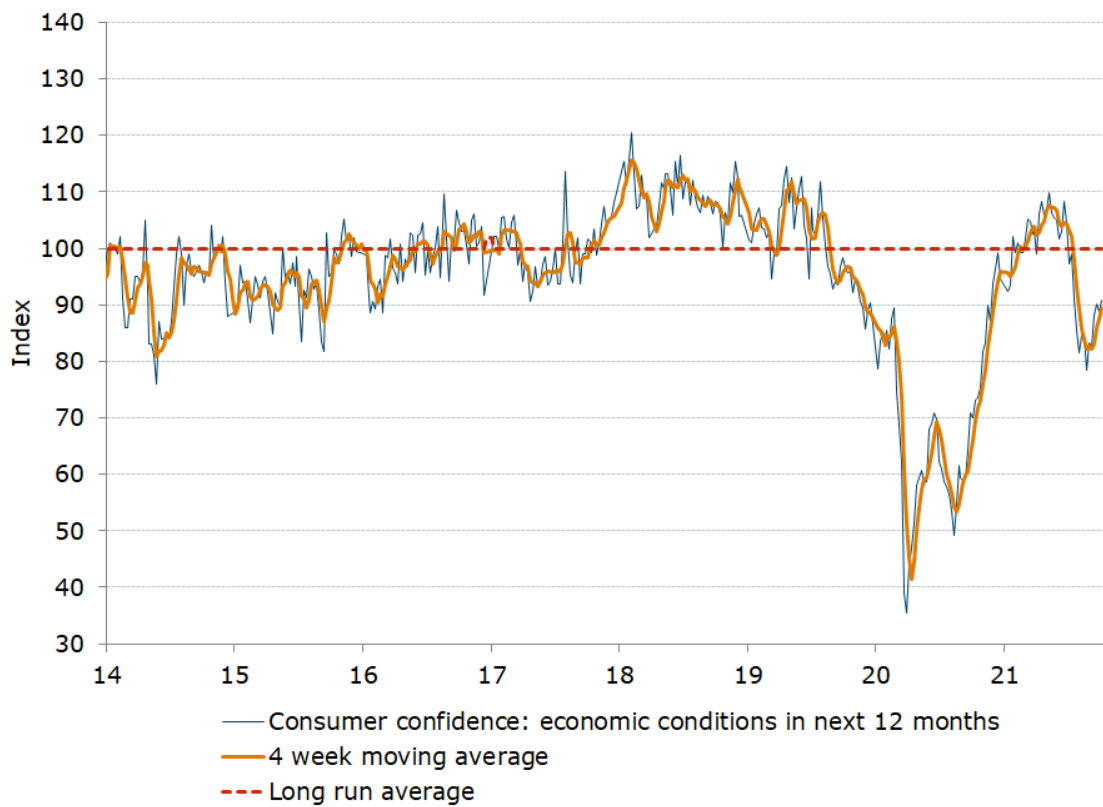
## Charts

**Figure 4. 'Future financial conditions' softened 0.3%**



Source: ANZ-Roy Morgan

**Figure 5. 'Current economic conditions' increased by 2.1%**

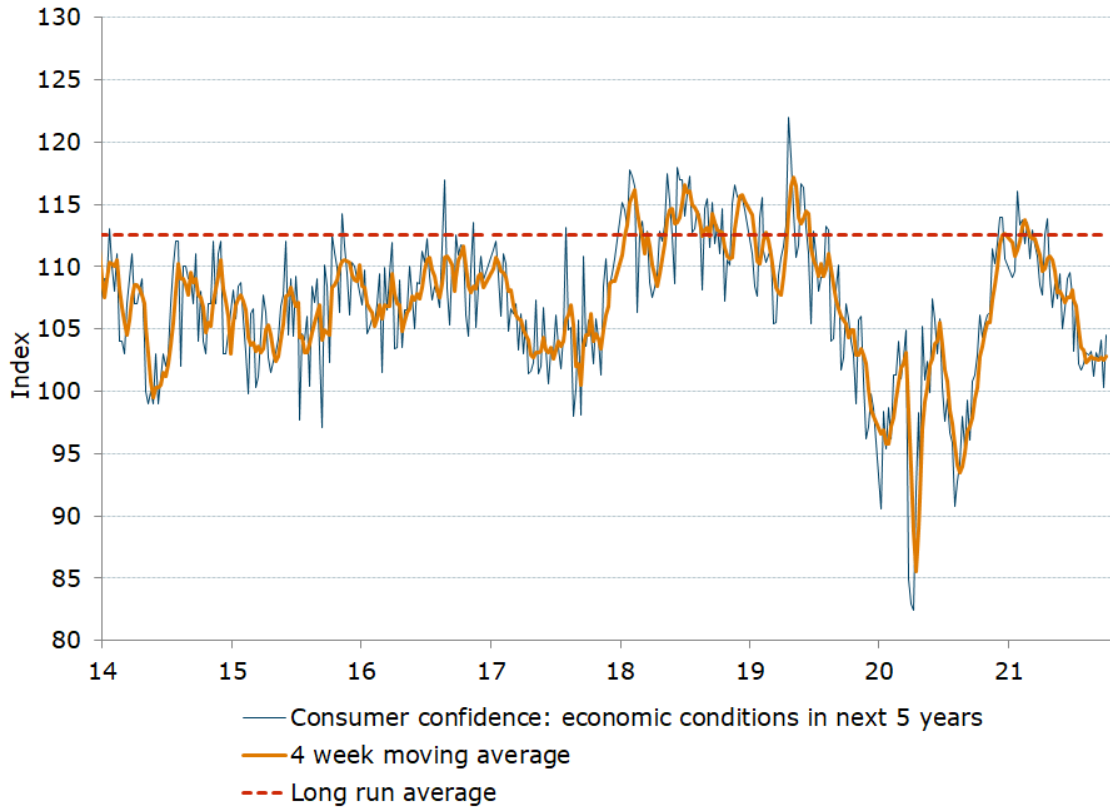


Source: ANZ-Roy Morgan



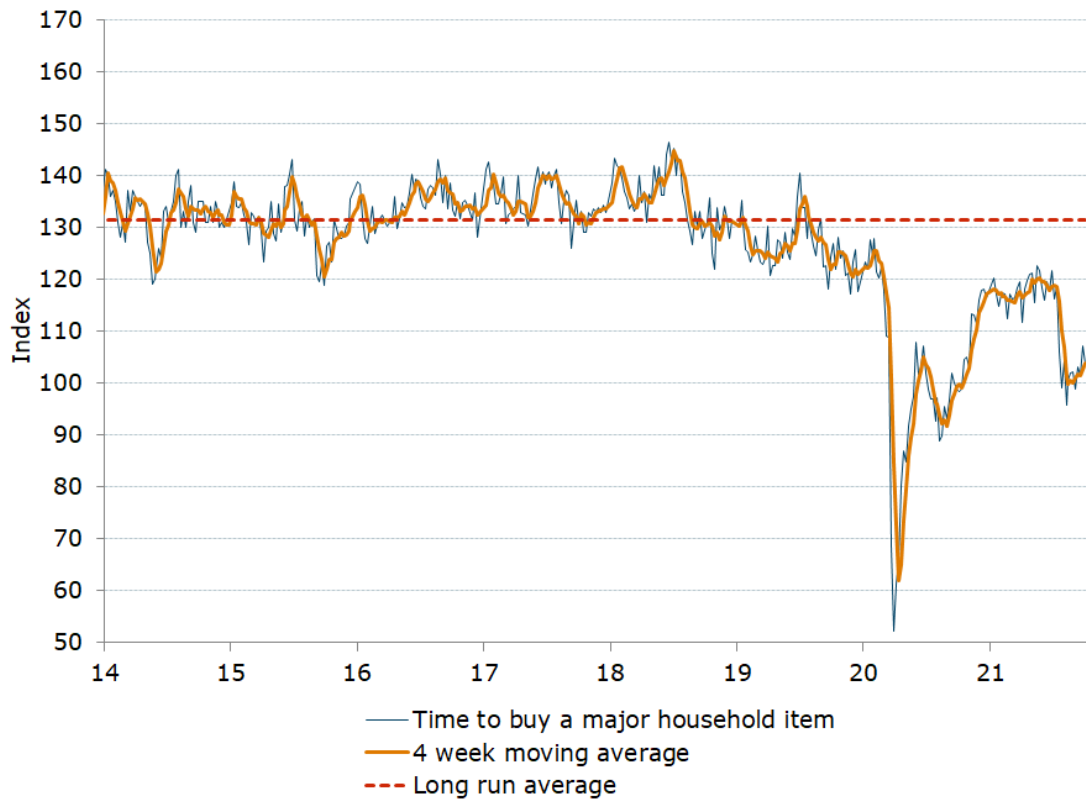
## Charts

**Figure 6. 'Future economic conditions' gained 4.2%**



Source: ANZ-Roy Morgan

**Figure 7. 'Time to buy a major household item' declined 3.2%**

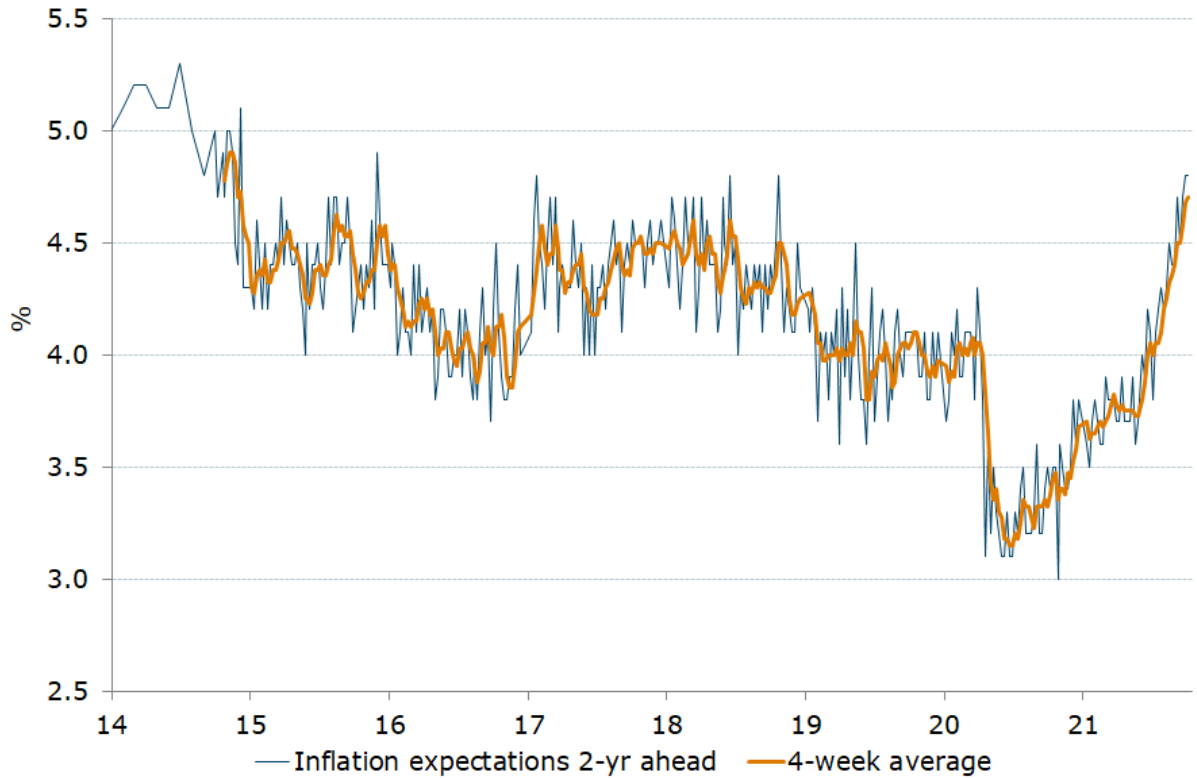


Source: ANZ-Roy Morgan



## Charts

**Figure 8. Weekly inflation expectations remained elevated at 4.8% and the four-week moving average was steady at 4.7%**



\* 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>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
<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

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.