

## ANZ-ROY MORGAN AUSTRALIAN CONSUMER CONFIDENCE MEDIA RELEASE

This is the last ANZ-Roy Morgan Australian Consumer Confidence report for 2015. Our next publication will be on Tuesday 5 January 2016. We wish all our readers a safe and festive holiday season.

### CONSUMER CONFIDENCE: A CHEERIER CHRISTMAS

- Consumer confidence fell a modest 0.8% in the week ending 13 December, consolidating after the 3.1% bounce in the previous week. Confidence remains well above levels seen last Christmas (+4.7% compared to this time last year), and is still above its long run average. A strong labour market report last week likely helped maintain elevated levels of confidence, while newsflow around the deterioration in the Commonwealth Budget ahead of today's MYEFO may have weighed modestly on confidence.
- The decline was relatively broad-based, with confidence in both financial conditions (-2.6%) and the economic outlook (-1.3%) falling last week, retracing some of the bounce seen in the previous week. In a surprising move, confidence on 'time to buy a major household item' bounced 3.4%.
- Consumer confidence fell sharply in WA (-12.7%), likely driven by concerns around job security with the announcement of mine closures last week. On the other hand, confidence in NSW bounced 5.4% on the back of very strong employment numbers for the state.
- For 2015 as a whole, confidence levels were moderately higher, compared to 2014 (see Table 1).

### ANZ CO-HEAD OF AUSTRALIAN ECONOMICS FELICITY EMMETT COMMENTED:

"Consumer confidence fell modestly last week, but remains well above levels seen last Christmas. Stronger employment growth and a falling unemployment rate are likely supporting confidence at above-average levels, although news around the Government's Mid-Year Economic and Fiscal Outlook perhaps weighed slightly on sentiment this week.

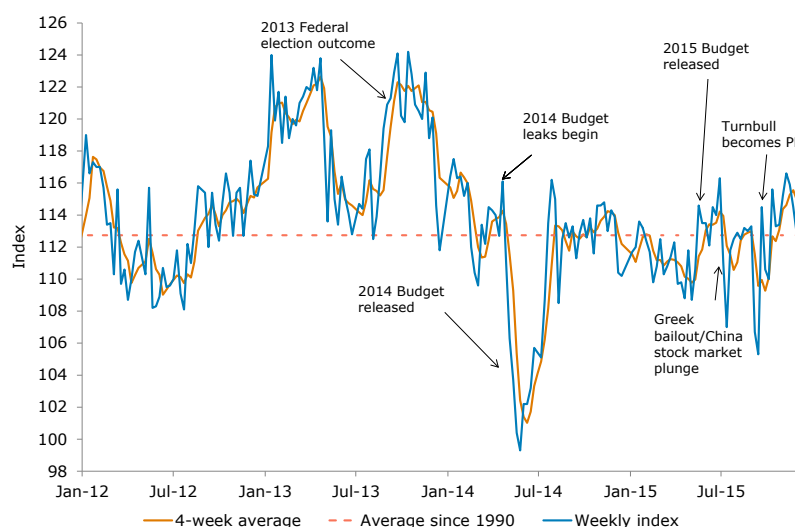
The MYEFO is likely to show a deterioration in the Budget's underlying cash balance as falling commodity prices and lower potential economic growth hit revenue projections. What will be important for consumer confidence going forward, however, will be how the Turnbull government responds to the deterioration in the fiscal outlook. In the near term, though, the strength in the labour market is likely to keep consumer confidence elevated."

**FIGURE 1. WEEKLY ANZ-ROY MORGAN CONSUMER CONFIDENCE**

Last week (12/13 Dec)	Weekly change, %	4-week avg	Monthly avg since 1990
115.4	-0.8%	114.8	112.7

Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 4.

**FIGURE 2. CONSUMER CONFIDENCE REMAINS ABOVE ITS LONG RUN AVERAGE**



Source: ANZ-Roy Morgan

15 DECEMBER 2015

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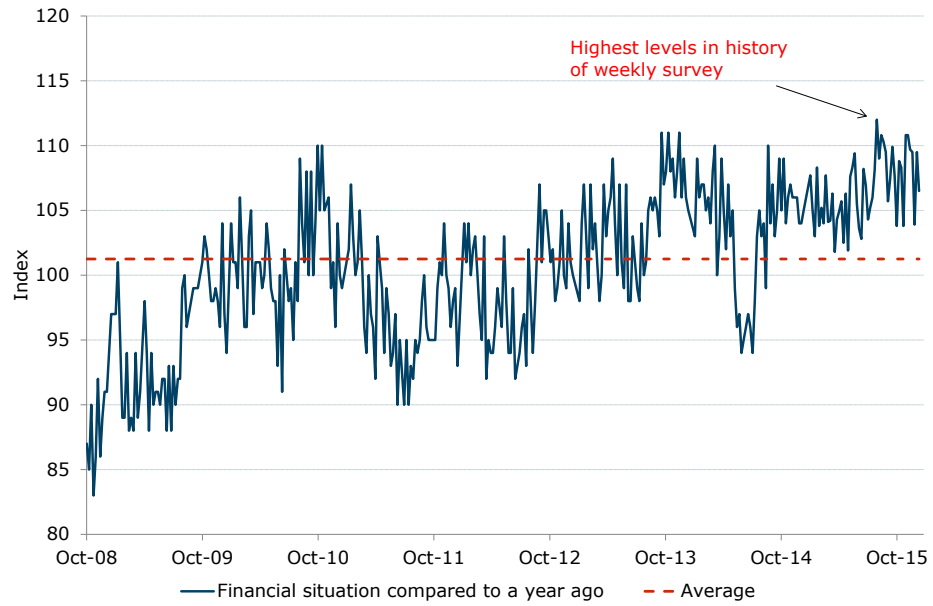
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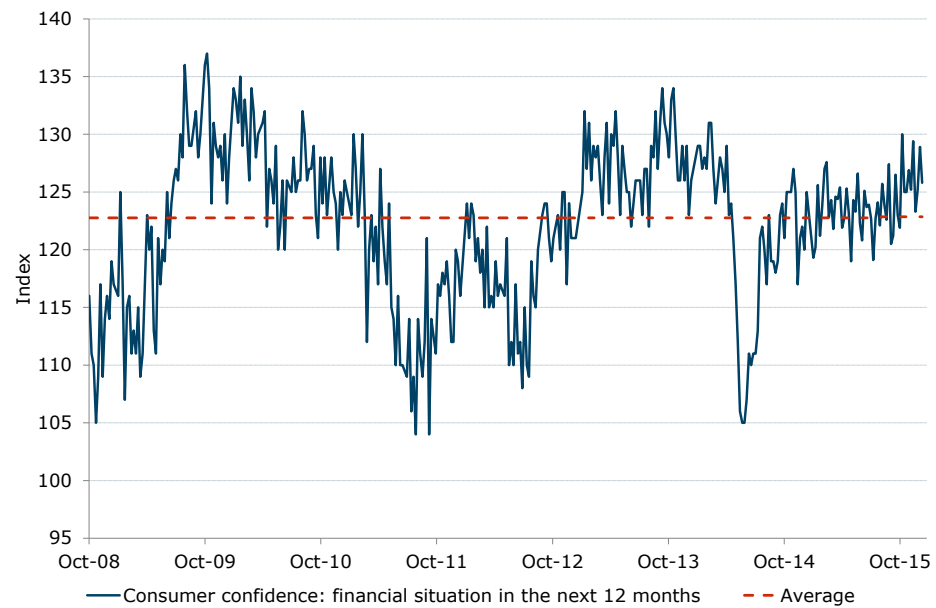
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**FIGURE 3. CONFIDENCE IN FINANCIAL SITUATION COMPARED TO A YEAR AGO**



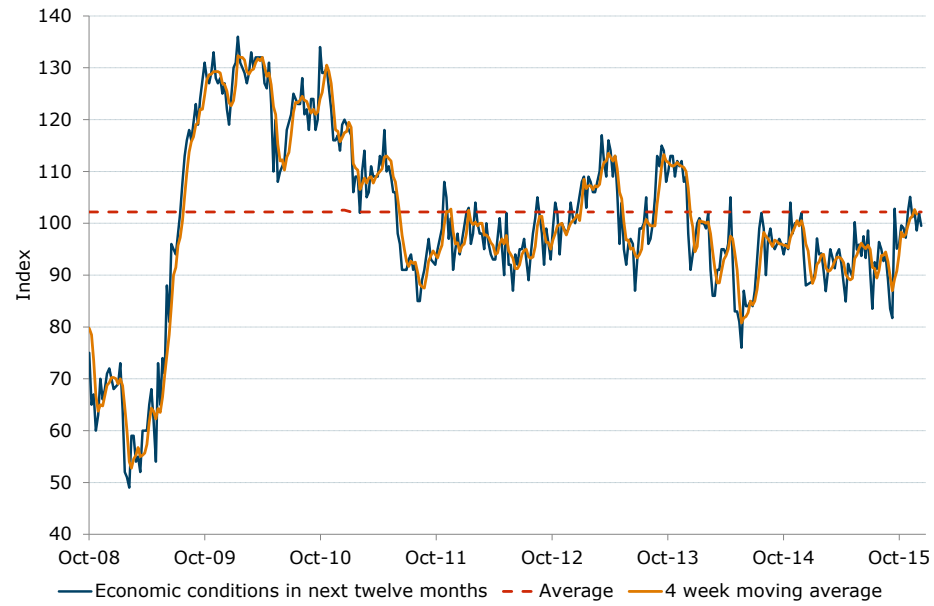
Source: ANZ-Roy Morgan

**FIGURE 4. CONFIDENCE IN FINANCIAL SITUATION IN THE NEXT YEAR**



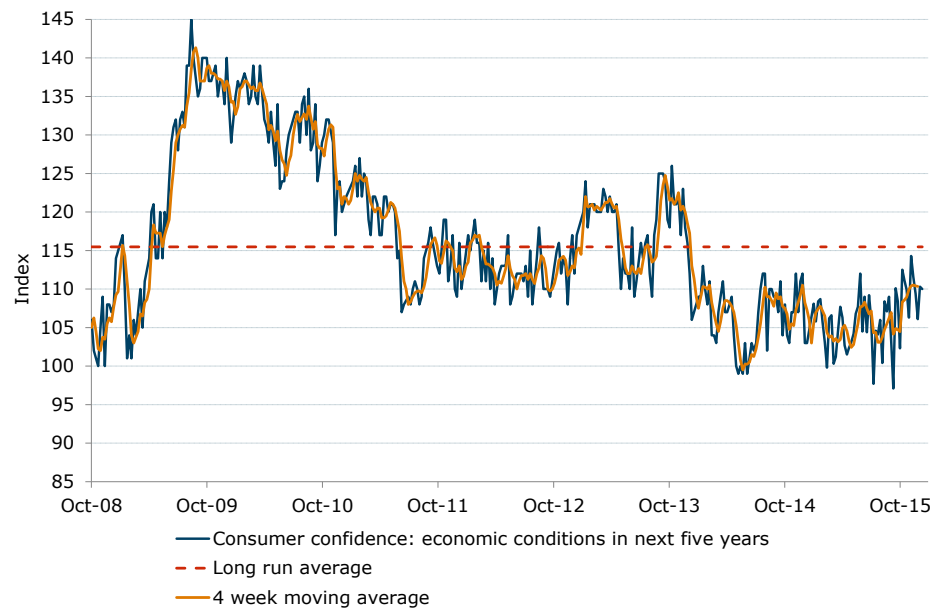
Source: ANZ-Roy Morgan

**FIGURE 5. CONFIDENCE IN ECONOMIC CONDITIONS IN THE NEXT 12 MONTHS**



Source: ANZ-Roy Morgan

**FIGURE 6. CONFIDENCE IN ECONOMIC CONDITIONS IN THE NEXT FIVE YEARS**



Source: ANZ-Roy Morgan

TABLE 1. CONSUMER CONFIDENCE

	Headline index		Subindices				
	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
<b>Avg since 2001</b>	116	-	102	124	106	115	134
<b>2010 avg</b>	124	-	101	127	124	130	139
<b>2011 avg</b>	114	-	97	117	101	116	140
<b>2012 avg</b>	113	-	99	118	97	113	138
<b>2013 avg</b>	119	-	104	128	106	118	139
<b>2014 avg</b>	111	-	104	121	94	106	132
<b>2015 avg</b>	112	-	107	124	94	106	131
<b>1-Jun-14</b>	102.2	101.4	94.0	105.0	87.0	103.0	122.0
<b>8-Jun-14</b>	102.2	101.0	95.0	107.0	84.0	99.0	126.0
<b>15-Jun-14</b>	103.2	101.7	96.0	111.0	84.0	101.0	124.0
<b>22-Jun-14</b>	105.7	103.3	97.0	110.0	85.0	103.0	133.0
<b>29-Jun-14</b>	105.4	104.1	96.0	111.0	84.0	102.0	134.0
<b>6-Jul-14</b>	105.1	104.9	94.0	111.0	87.0	103.0	131.0
<b>13-Jul-14</b>	108.7	106.2	98.0	113.0	93.0	107.0	133.0
<b>20-Jul-14</b>	113.5	108.2	103.0	121.0	99.0	110.0	135.0
<b>27-Jul-14</b>	116.2	110.9	105.0	122.0	102.0	112.0	140.0
<b>3-Aug-14</b>	115	113.4	103.0	120.0	99.0	112.0	141.0
<b>10-Aug-14</b>	108.5	113.3	104.0	117.0	90.0	102.0	130.0
<b>17-Aug-14</b>	112.5	113.1	99.0	123.0	97.0	110.0	133.0
<b>24-Aug-14</b>	113.5	112.4	110.0	119.0	99.0	110.0	130.0
<b>31-Aug-14</b>	112.6	111.8	104.0	119.0	96.0	109.0	135.0
<b>7-Sep-14</b>	113.3	113.0	107.0	118.0	95.0	109.0	138.0
<b>14-Sep-14</b>	111.3	112.7	103.0	119.0	96.0	107.0	131.0
<b>21-Sep-14</b>	112.9	112.5	105.0	123.0	97.0	111.0	129.0
<b>28-Sep-14</b>	113.7	112.8	109.0	124.0	96.0	104.0	135.0
<b>5-Oct-14</b>	112.6	112.6	105.0	121.0	94.0	108.0	135.0
<b>12-Oct-14</b>	113.8	113.3	109.0	125.0	96.0	104.0	135.0
<b>19-Oct-14</b>	111.6	112.9	104.0	125.0	95.0	103.0	131.0
<b>26-Oct-14</b>	114.6	113.2	106.0	125.0	104.0	107.0	131.0
<b>2-Nov-14</b>	114.6	113.7	107.0	127.0	98.0	107.0	134.0
<b>9-Nov-14</b>	114.8	113.9	106.0	125.0	100.0	112.0	131.0
<b>16-Nov-14</b>	113	114.3	106.0	117.0	100.0	107.0	135.0
<b>23-Nov-14</b>	114.3	114.2	106.0	121.0	100.0	111.0	133.0
<b>30-Nov-14</b>	113.9	114.0	104.0	122.0	102.0	112.0	130.0
<b>7-Dec-14</b>	110.4	112.9	104.0	120.0	94.0	103.0	131.0
<b>14-Dec-14</b>	110.2	112.2	105.0	125.0	88.0	103.0	130.0
<b>4-Jan-15</b>	111.7	111.6	107.7	119.3	88.8	108.1	134.8
<b>11-Jan-15</b>	112	111.1	105.1	120.2	90.3	105.8	138.7
<b>18-Jan-15</b>	113.6	111.9	103.0	125.6	97.1	108.4	134.0
<b>25-Jan-15</b>	113.2	112.6	108.3	121.2	94.0	108.7	133.8
<b>1-Feb-15</b>	112.4	112.8	103.8	123.7	94.2	105.8	134.7
<b>8-Feb-15</b>	111.7	112.7	105.2	127.0	90.8	103.1	132.4
<b>15-Feb-15</b>	109.8	111.8	104.0	127.6	86.9	99.8	130.9
<b>22-Feb-15</b>	110.8	111.2	107.7	122.8	91.0	106.2	126.6
<b>1-Mar-15</b>	112.5	111.2	104.1	124.3	95.0	106.6	132.8
<b>8-Mar-15</b>	110.3	110.9	104.2	121.8	93.4	100.3	132.0
<b>15-Mar-15</b>	110.8	111.1	106.3	124.6	91.3	101.2	130.6
<b>22-Mar-15</b>	111.4	111.3	101.8	124.4	94.1	104.5	132.0
<b>29-Mar-15</b>	112.3	111.2	104.3	125.4	95.0	107.7	129.3
<b>5-Apr-15</b>	109.7	111.1	104.9	121.9	92.2	106.3	123.4
<b>12-Apr-15</b>	109.8	110.8	105.7	122.8	88.5	102.7	129.3
<b>19-Apr-15</b>	108.8	110.2	102.5	125.3	84.9	101.5	130.0
<b>26-Apr-15</b>	111.8	110.0	106.3	123.2	92.2	102.4	134.9
<b>3-May-15</b>	108.7	109.8	101.9	119.0	90.7	103.1	128.7
<b>10-May-15</b>	110.6	110.0	107.6	124.3	89.7	104.2	127.4
<b>17-May-15</b>	114.6	111.4	108.3	123.3	100.2	106.8	134.4
<b>24-May-15</b>	113.5	111.9	109.4	126.6	94.9	107.7	129.0
<b>31-May-15</b>	113.5	113.1	105.5	122.3	95.9	112.0	131.5
<b>7-Jun-15</b>	112.1	113.4	103.6	120.8	93.7	104.5	137.8
<b>14-Jun-15</b>	114.5	113.4	102.8	125.1	97.5	109.0	138.1
<b>21-Jun-15</b>	114.0	113.5	108.2	123.7	93.3	104.4	140.1
<b>28-Jun-15</b>	116.3	114.2	106.9	123.9	98.6	109.2	143.0
<b>5-Jul-15</b>	111.0	114.0	104.3	122.7	90.5	106.0	131.4
<b>12-Jul-15</b>	107.0	112.1	105.2	119.1	83.5	97.7	129.3
<b>19-Jul-15</b>	111.8	111.5	106.0	122.7	92.5	104.6	133.4
<b>26-Jul-15</b>	112.5	110.6	108.1	124.1	91.2	104.1	135.0
<b>2-Aug-15</b>	112.9	111.1	112.0	122.1	96.4	106.0	128.2
<b>9-Aug-15</b>	112.5	112.4	109.0	125.7	95.0	100.4	132.3
<b>16-Aug-15</b>	113.2	112.8	110.8	123.9	92.7	108.4	129.9
<b>23-Aug-15</b>	113.0	112.9	110.3	122.6	93.7	107.1	131.1
<b>30-Aug-15</b>	113.3	113.0	109.5	127.4	89.1	109.0	131.6
<b>6-Sep-15</b>	106.7	111.6	105.7	120.5	83.5	103.3	120.6
<b>13-Sep-15</b>	105.3	109.6	107.4	121.2	81.7	97.1	119.4
<b>20-Sep-15</b>	114.5	110.0	109.9	126.5	102.8	110.1	123.1
<b>27-Sep-15</b>	110.6	109.3	107.7	123.0	95.1	108.4	118.7
<b>4-Oct-15</b>	110.0	110.1	103.8	121.9	95.7	102.3	126.4
<b>11-Oct-15</b>	115.6	112.7	108.8	130.0	99.6	112.5	127.2
<b>18-Oct-15</b>	113.3	112.4	108.3	125.0	99.1	111.1	123.2
<b>25-Oct-15</b>	113.4	113.1	103.8	125.0	97.2	109.9	131.4
<b>1-Nov-15</b>	115.2	114.4	110.8	126.9	102.2	106.3	129.6
<b>8-Nov-15</b>	116.6	114.6	110.8	125.2	105.1	114.3	127.7
<b>15-Nov-15</b>	115.9	115.3	109.7	129.4	101.2	111.6	127.7
<b>22-Nov-15</b>	114.5	115.6	109.5	123.3	102.1	109.4	128.2
<b>29-Nov-15</b>	112.8	115.0	103.9	125.2	98.6	106.1	130.2
<b>6-Dec-15</b>	116.3	114.9	109.5	128.9	101.9	110.3	130.9
<b>13-Dec-15</b>	115.4	114.8	106.5	125.8	99.5	110.0	135.3

Source: ANZ-Roy Morgan

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