

ANZ-ROY MORGAN AUSTRALIAN CONSUMER CONFIDENCE MEDIA RELEASE

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CONFIDENCE CONTINUES TO EASE

- Consumer confidence edged 0.9% lower in the week ending 3 July, following a 1.7% fall the previous week. Uncertainty related to the Federal Election and concerns over the global outlook are likely to have been key factors behind the decline last week. The details of the report were mixed.
- Consumers' views of their current finances edged 1.6% lower, whereas views towards future finances dipped 5.1%. Overall, consumers' views towards their personal finances remain well above their long-run average.
- Consumers were more optimistic about the economic outlook. After falling sharply last week, households' view of the 12 month economic outlook bounced 4.7%, while views towards the economic outlook in the next 5 years rose 1.7%. Consumers' views towards the economic outlook have been on an upward trend since the start of the year, although they remain well below their long-run average.
- Consumers' views towards whether 'now is a good time to buy a major household item' fell 2.5%.

ANZ HEAD OF AUSTRALIAN ECONOMICS FELICITY EMMETT COMMENTED:

"Confidence has edged lower in the past two weeks after reaching a two-and-a-half year high. While the recent turmoil in financial markets has likely played a part, we believe that a larger contributing factor in this week's fall is likely to have been uncertainty related to the Federal Election.

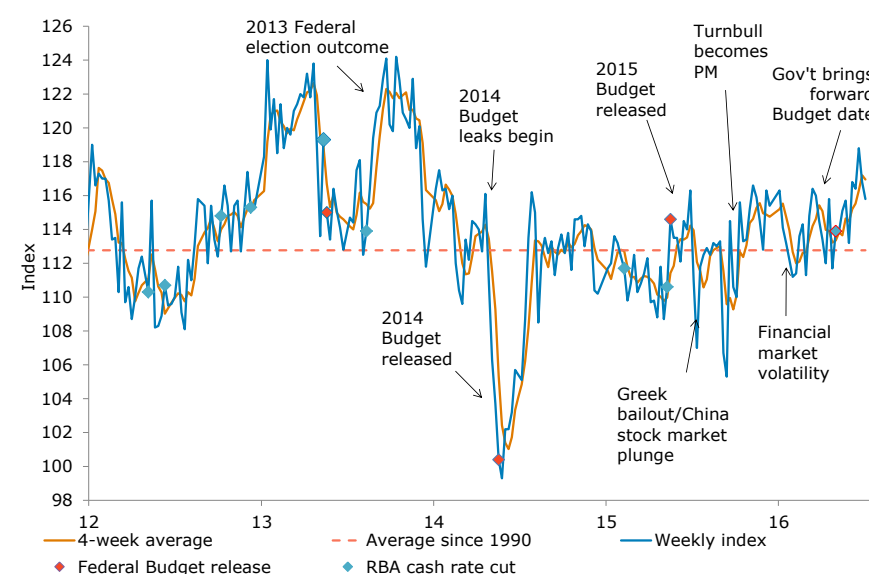
Over the coming weeks, confidence could be affected if the government fails to secure a majority and a minority government proves difficult to form. This uncertainty around the political outlook will likely remain a key influence on household confidence in the near term."

FIGURE 1. WEEKLY ANZ-ROY MORGAN CONSUMER CONFIDENCE

| Last week (2 – 3 July) | Weekly change, % | 4-week average | Monthly average since 1990 |
|---------------------------|---------------------|-------------------|-------------------------------|
| 115.8 | -0.9% | 117.0 | 112.8 |

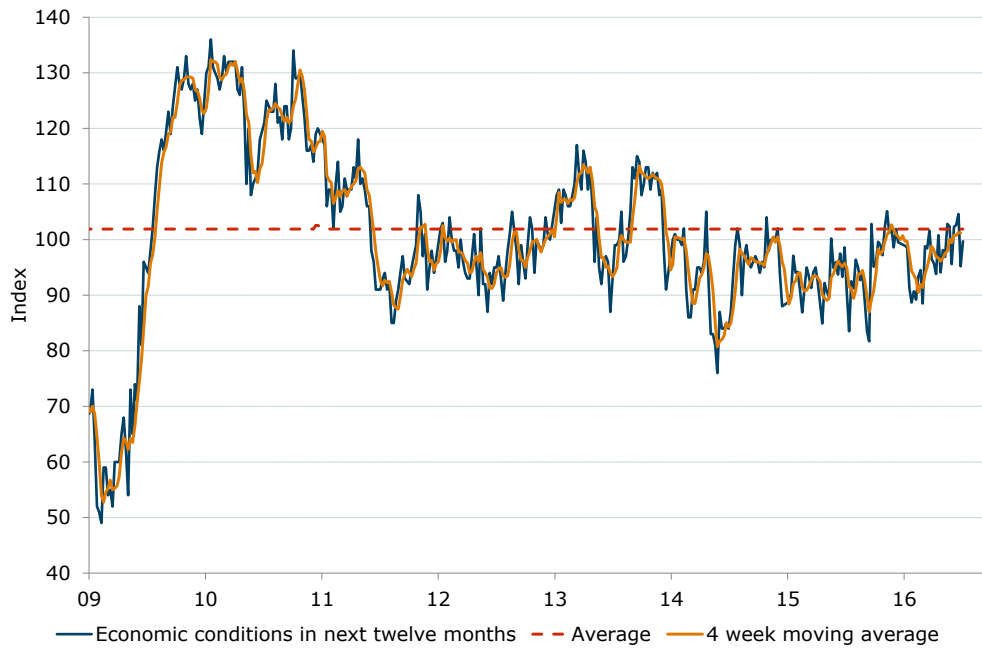
Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 4.

FIGURE 2. CONSUMER CONFIDENCE EASES FURTHER



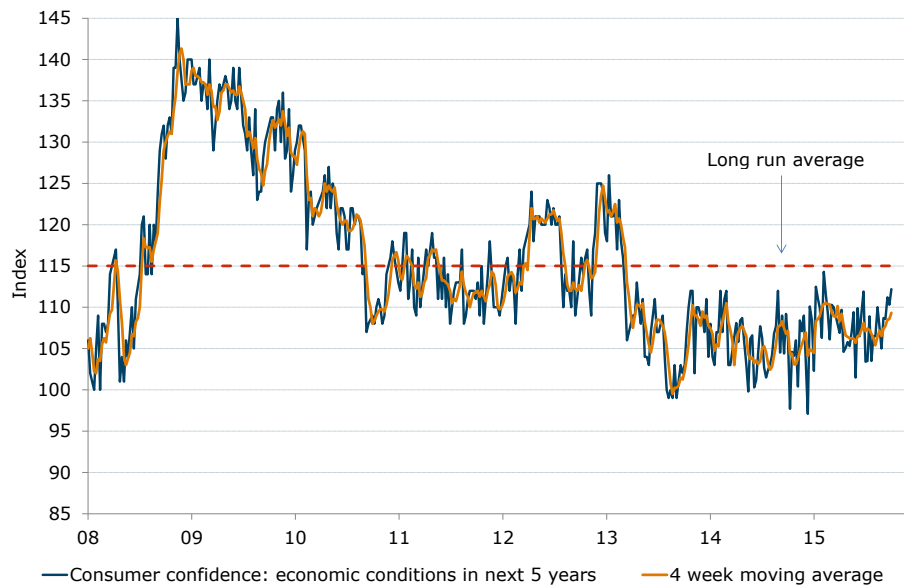
Source: ANZ-Roy Morgan

FIGURE 3. VIEWS ON THE ECONOMIC OUTLOOK IN THE NEAR-TERM HAVE IMPROVED SOMEWHAT AFTER FALLING LAST WEEK



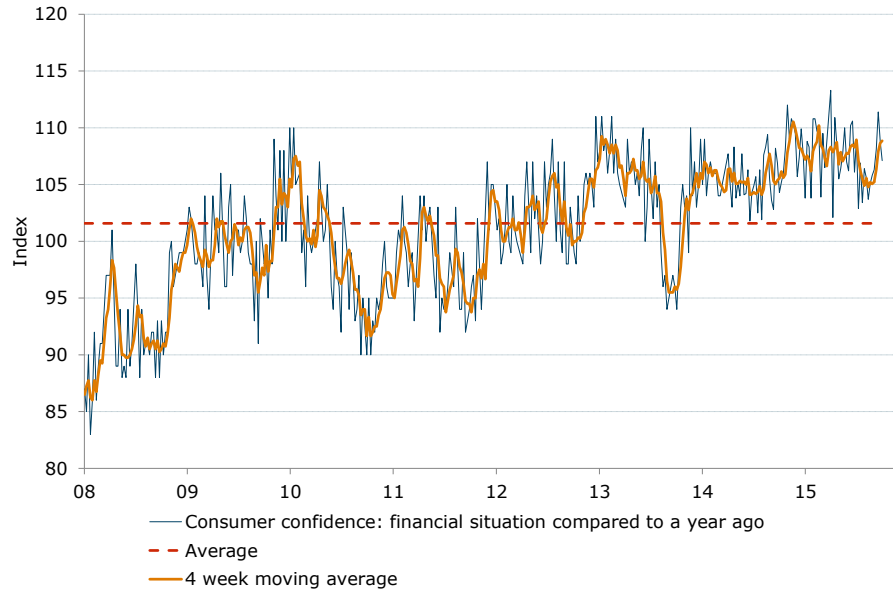
Source: ANZ-Roy Morgan

FIGURE 4. VIEWS ON THE ECONOMIC OUTLOOK IN THE NEXT FIVE YEARS CONTINUE TO IMPROVE



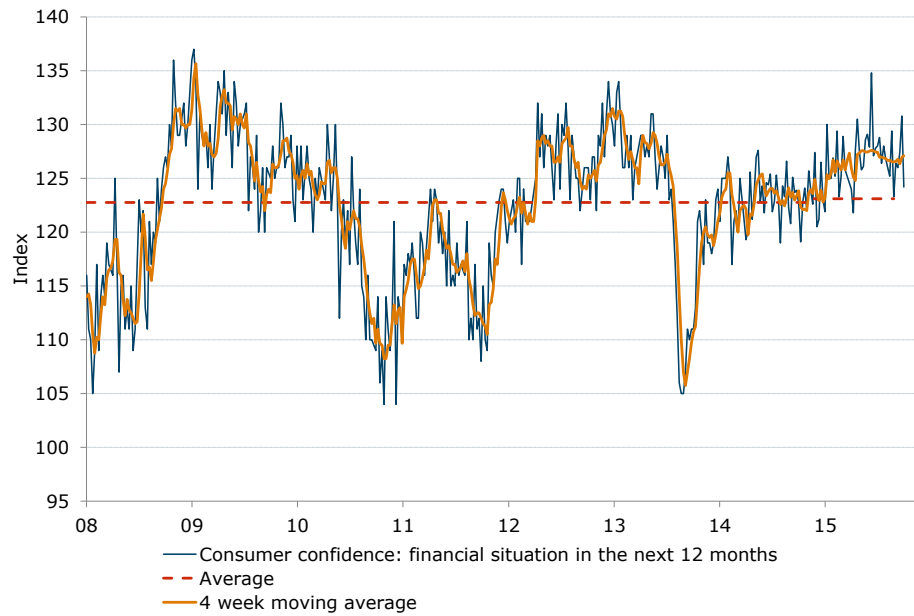
Source: ANZ-Roy Morgan

FIGURE 5. CONSUMER VIEWS TOWARDS THEIR FINANCIAL CONDITIONS HAVE DETERIORATED SOMEWHAT



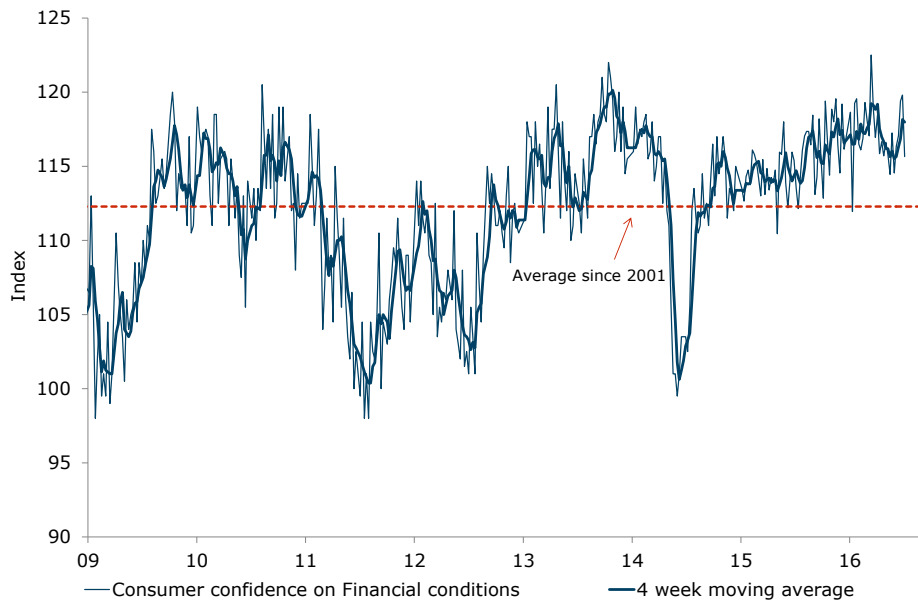
Source: ANZ-Roy Morgan

FIGURE 6. VIEWS ON FINANCES ONE-YEAR AHEAD HAVE REVERSED THE PREVIOUS WEEK'S GAIN



Source: ANZ-Roy Morgan

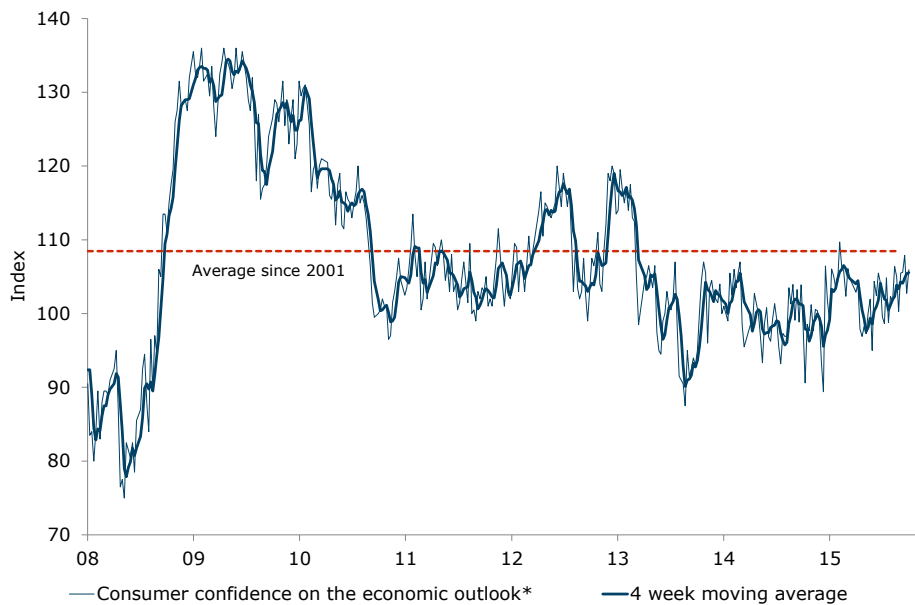
FIGURE 7. VIEWS ON FINANCIAL CONDITIONS REMAIN WELL ABOVE THEIR LONG-RUN AVERAGE



Note: Consumer confidence on financial conditions: average of subindices 'finances compared to a year ago' and 'finances in the next 12 months'

Source: ANZ-Roy Morgan

FIGURE 8. CONFIDENCE IN THE ECONOMIC OUTLOOK IS STILL TRENDING HIGHER DESPITE INCREASED UNCERTAINTY



Note: Consumer confidence in the economic outlook: average of subindices 'economic outlook in the next year' and 'economic outlook 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 |
| Avg since 2001 | 116 | - | 103 | 124 | 106 | 115 | 134 |
| 2010 avg | 124 | - | 101 | 127 | 124 | 130 | 139 |
| 2011 avg | 114 | - | 97 | 117 | 101 | 116 | 140 |
| 2012 avg | 113 | - | 99 | 118 | 97 | 113 | 138 |
| 2013 avg | 119 | - | 104 | 128 | 106 | 118 | 139 |
| 2014 avg | 111 | - | 104 | 121 | 94 | 106 | 132 |
| 2015 avg | 112 | - | 107 | 124 | 94 | 106 | 131 |
| 4-Jan-15 | 111.7 | 111.6 | 107.7 | 119.3 | 88.8 | 108.1 | 134.8 |
| 11-Jan-15 | 112 | 111.1 | 105.1 | 120.2 | 90.3 | 105.8 | 138.7 |
| 18-Jan-15 | 113.6 | 111.9 | 103.0 | 125.6 | 97.1 | 108.4 | 134.0 |
| 25-Jan-15 | 113.2 | 112.6 | 108.3 | 121.2 | 94.0 | 108.7 | 133.8 |
| 1-Feb-15 | 112.4 | 112.8 | 103.8 | 123.7 | 94.2 | 105.8 | 134.7 |
| 8-Feb-15 | 111.7 | 112.7 | 105.2 | 127.0 | 90.8 | 103.1 | 132.4 |
| 15-Feb-15 | 109.8 | 111.8 | 104.0 | 127.6 | 86.9 | 99.8 | 130.9 |
| 22-Feb-15 | 110.8 | 111.2 | 107.7 | 122.8 | 91.0 | 106.2 | 126.6 |
| 1-Mar-15 | 112.5 | 111.2 | 104.1 | 124.3 | 95.0 | 106.6 | 132.8 |
| 8-Mar-15 | 110.3 | 110.9 | 104.2 | 121.8 | 93.4 | 100.3 | 132.0 |
| 15-Mar-15 | 110.8 | 111.1 | 106.3 | 124.6 | 91.3 | 101.2 | 130.6 |
| 22-Mar-15 | 111.4 | 111.3 | 101.8 | 124.4 | 94.1 | 104.5 | 132.0 |
| 29-Mar-15 | 112.3 | 111.2 | 104.3 | 125.4 | 95.0 | 107.7 | 129.3 |
| 5-Apr-15 | 109.7 | 111.1 | 104.9 | 121.9 | 92.2 | 106.3 | 123.4 |
| 12-Apr-15 | 109.8 | 110.8 | 105.7 | 122.8 | 88.5 | 102.7 | 129.3 |
| 19-Apr-15 | 108.8 | 110.2 | 102.5 | 125.3 | 84.9 | 101.5 | 130.0 |
| 26-Apr-15 | 111.8 | 110.0 | 106.3 | 123.2 | 92.2 | 102.4 | 134.9 |
| 3-May-15 | 108.7 | 109.8 | 101.9 | 119.0 | 90.7 | 103.1 | 128.7 |
| 10-May-15 | 110.6 | 110.0 | 107.6 | 124.3 | 89.7 | 104.2 | 127.4 |
| 17-May-15 | 114.6 | 111.4 | 108.3 | 123.3 | 100.2 | 106.8 | 134.4 |
| 24-May-15 | 113.5 | 111.9 | 109.4 | 126.6 | 94.9 | 107.7 | 129.0 |
| 31-May-15 | 113.5 | 113.1 | 105.5 | 122.3 | 95.9 | 112.0 | 131.5 |
| 7-Jun-15 | 112.1 | 113.4 | 103.6 | 120.8 | 93.7 | 104.5 | 137.8 |
| 14-Jun-15 | 114.5 | 113.4 | 102.8 | 125.1 | 97.5 | 109.0 | 138.1 |
| 21-Jun-15 | 114.0 | 113.5 | 108.2 | 123.7 | 93.3 | 104.4 | 140.1 |
| 28-Jun-15 | 116.3 | 114.2 | 106.9 | 123.9 | 98.6 | 109.2 | 143.0 |
| 5-Jul-15 | 111.0 | 114.0 | 104.3 | 122.7 | 90.5 | 106.0 | 131.4 |
| 12-Jul-15 | 107.0 | 112.1 | 105.2 | 119.1 | 83.5 | 97.7 | 129.3 |
| 19-Jul-15 | 111.8 | 111.5 | 106.0 | 122.7 | 92.5 | 104.6 | 133.4 |
| 26-Jul-15 | 112.5 | 110.6 | 108.1 | 124.1 | 91.2 | 104.1 | 135.0 |
| 2-Aug-15 | 112.9 | 111.1 | 112.0 | 122.1 | 96.4 | 106.0 | 128.2 |
| 9-Aug-15 | 112.5 | 112.4 | 109.0 | 125.7 | 95.0 | 100.4 | 132.3 |
| 16-Aug-15 | 113.2 | 112.8 | 110.8 | 123.9 | 92.7 | 108.4 | 129.9 |
| 23-Aug-15 | 113.0 | 112.9 | 110.3 | 122.6 | 93.7 | 107.1 | 131.1 |
| 30-Aug-15 | 113.3 | 113.0 | 109.5 | 127.4 | 89.1 | 109.0 | 131.6 |
| 6-Sep-15 | 106.7 | 111.6 | 105.7 | 120.5 | 83.5 | 103.3 | 120.6 |
| 13-Sep-15 | 105.3 | 109.6 | 107.4 | 121.2 | 81.7 | 97.1 | 119.4 |
| 20-Sep-15 | 114.5 | 110.0 | 109.9 | 126.5 | 102.8 | 110.1 | 123.1 |
| 27-Sep-15 | 110.6 | 109.3 | 107.7 | 123.0 | 95.1 | 108.4 | 118.7 |
| 4-Oct-15 | 110.0 | 110.1 | 103.8 | 121.9 | 95.7 | 102.3 | 126.4 |
| 11-Oct-15 | 115.6 | 112.7 | 108.8 | 130.0 | 99.6 | 112.5 | 127.2 |
| 18-Oct-15 | 113.3 | 112.4 | 108.3 | 125.0 | 99.1 | 111.1 | 123.2 |
| 25-Oct-15 | 113.4 | 113.1 | 103.8 | 125.0 | 97.2 | 109.9 | 131.4 |
| 1-Nov-15 | 115.2 | 114.4 | 110.8 | 126.9 | 102.2 | 106.3 | 129.6 |
| 8-Nov-15 | 116.6 | 114.6 | 110.8 | 125.2 | 105.1 | 114.3 | 127.7 |
| 15-Nov-15 | 115.9 | 115.3 | 109.7 | 129.4 | 101.2 | 111.6 | 127.7 |
| 22-Nov-15 | 114.5 | 115.6 | 109.5 | 123.3 | 102.1 | 109.4 | 128.2 |
| 29-Nov-15 | 112.8 | 115.0 | 103.9 | 125.2 | 98.6 | 106.1 | 130.2 |
| 6-Dec-15 | 116.3 | 114.9 | 109.5 | 128.9 | 101.9 | 110.3 | 130.9 |
| 13-Dec-15 | 115.4 | 114.8 | 106.5 | 125.8 | 99.5 | 110.0 | 135.3 |
| 3-Jan-16 | 116.3 | 115.2 | 113.3 | 124.0 | 98.9 | 106.9 | 138.7 |
| 10-Jan-16 | 114.1 | 115.5 | 102.1 | 121.8 | 98.6 | 109.7 | 138.3 |
| 17-Jan-16 | 113.2 | 114.8 | 110.9 | 127.6 | 91.2 | 104.6 | 131.9 |
| 24-Jan-16 | 112.2 | 114.0 | 108.6 | 130.5 | 88.7 | 105.1 | 127.9 |
| 31-Jan-16 | 111.2 | 112.7 | 105.5 | 127.5 | 90.7 | 105.8 | 126.8 |
| 7-Feb-16 | 111.4 | 112.0 | 106.4 | 125.8 | 89.2 | 105.3 | 130.3 |
| 14-Feb-16 | 113.6 | 112.1 | 107.7 | 126.1 | 93.3 | 107.0 | 134.1 |
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| 6-Mar-16 | 114.8 | 113.5 | 106.2 | 127.9 | 98.8 | 109.9 | 131.7 |
| 13-Mar-16 | 116.4 | 114.2 | 110.2 | 134.8 | 98.4 | 106.5 | 132.4 |
| 20-Mar-16 | 116.0 | 114.6 | 110.6 | 127.1 | 101.6 | 109.4 | 131.2 |
| 27-Mar-16 | 114.5 | 115.4 | 106.1 | 127.8 | 96.5 | 111.9 | 130.1 |
| 3-Apr-16 | 113.4 | 115.1 | 108.9 | 128.0 | 95.7 | 103.4 | 130.8 |
| 10-Apr-16 | 112.0 | 114.0 | 102.9 | 128.8 | 93.8 | 103.5 | 131.0 |
| 17-Apr-16 | 115.8 | 113.9 | 106.9 | 126.4 | 100.8 | 108.9 | 135.9 |
| 24-Apr-16 | 111.7 | 113.2 | 103.4 | 128.0 | 94.1 | 103.5 | 129.7 |
| 1-May-16 | 113.9 | 113.4 | 106.4 | 126.8 | 98.1 | 106.5 | 131.7 |
| 8-May-16 | 113.9 | 113.8 | 105.6 | 126.0 | 96.9 | 106.5 | 134.6 |
| 15-May-16 | 115.1 | 113.7 | 103.7 | 125.2 | 102.8 | 110.0 | 133.7 |
| 22-May-16 | 115.7 | 114.7 | 105.1 | 129.4 | 102.4 | 107.6 | 134.0 |
| 29-May-16 | 113.2 | 114.5 | 105.8 | 123.3 | 95.6 | 105.0 | 136.5 |
| 5-Jun-16 | 116.8 | 115.2 | 106.3 | 126.4 | 102.3 | 108.7 | 140.2 |
| 12-Jun-16 | 116.4 | 115.5 | 108.1 | 126.0 | 102.6 | 108.6 | 137.0 |
| 19-Jun-16 | 118.8 | 116.3 | 111.4 | 127.4 | 104.6 | 111.2 | 139.2 |
| 26-Jun-16 | 116.8 | 117.2 | 108.8 | 130.8 | 95.2 | 110.3 | 139.0 |
| 3-Jul-16 | 115.8 | 117.0 | 107.1 | 124.2 | 99.7 | 112.2 | 135.6 |

Source: ANZ-Roy Morgan

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