

ANZ-Roy Morgan Australian Consumer Confidence Media Release

16 April 2019



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Confidence shakes off post Budget blues

- ANZ-Roy Morgan Australian Consumer Confidence has bounced back, rising 1.9% last week. This reaffirms our prognosis that the post Budget dip in consumer confidence was likely noise.
- Current finances were up 2.1%, after three consecutive falls. Future financial conditions inched up marginally by 0.1%.
- Current economic conditions rose by 4.2%, to the highest level for this year. Future economic conditions were up by a 1.5%.
- The 'time to buy a household item' rose by 1.7%. Four-week moving average inflation expectations were stable at 4.0%. The weekly reading softened to 3.9%, however, reversing much of the prior week's uptick.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

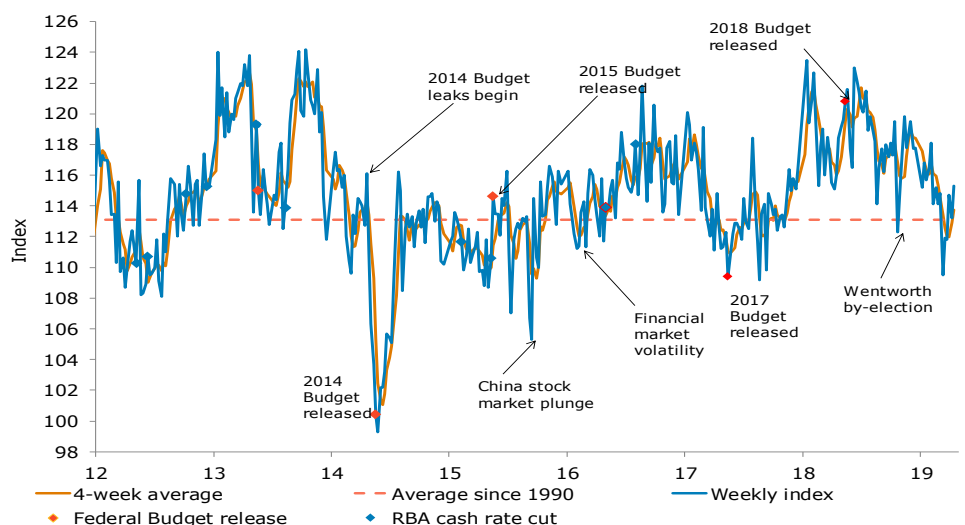
Last week (13-14 Apr)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
115.3	1.9%	113.8	113.1	3.9%

Data collected last weekend (Saturday and Sunday), based on around 1,000 face-to-face interviews. Not seasonally adjusted. Further data history on page 6.

ANZ Head of Australian Economics, David Plank, commented:

"The pleasing rebound in consumer confidence after the post Budget decline suggests that the dip was noise rather than anything more serious. Some of the economic news domestically has been better of late, not least signs that the credit tightening is easing with the ANZ-Property Council survey showing a smaller deterioration in credit availability and a number of media reports about lower mortgage rates. A renewed decline in inflation expectations is a concern, however. The historic low for the 4 week moving average of 3.9% reached in November 2016 could be under threat."

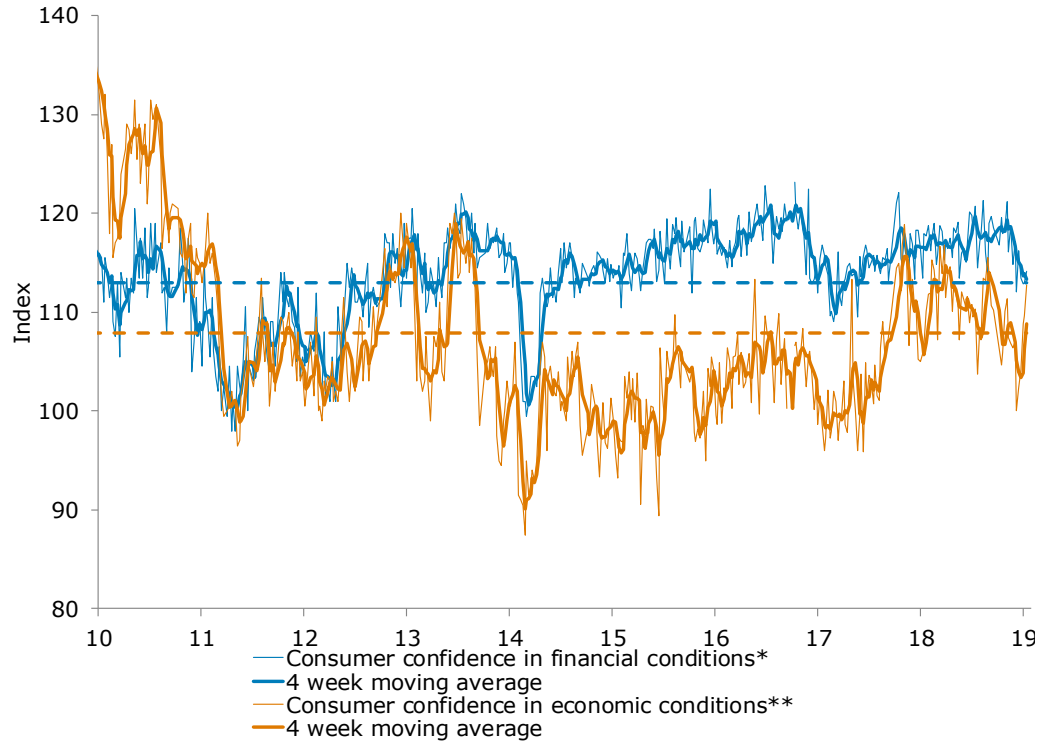
Confidence rises by 1.9%



Source: ANZ-Roy Morgan



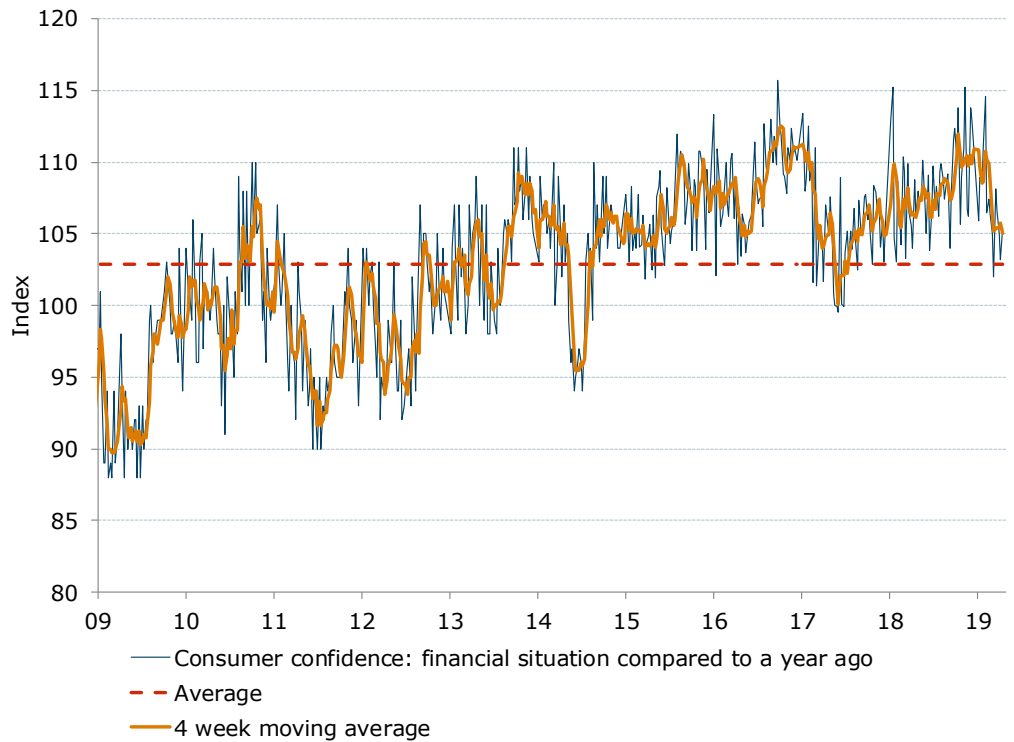
Figure 1. Both financial and economic conditions revive



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.

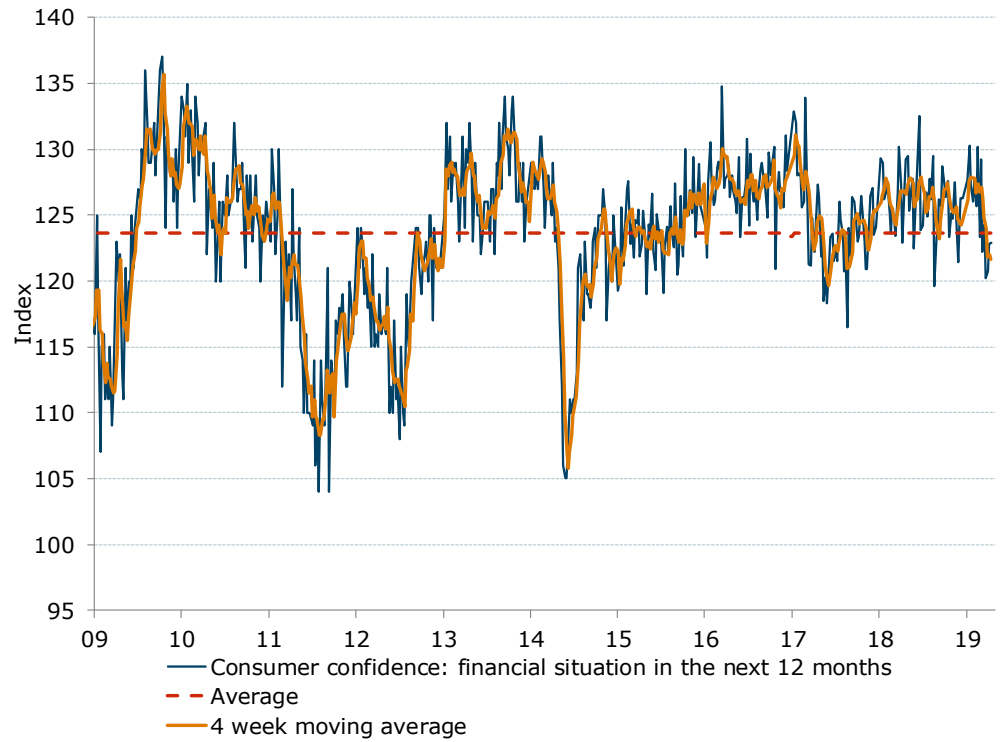
Figure 2. Current finances halts decline; gains 2.1%



Source: ANZ-Roy Morgan

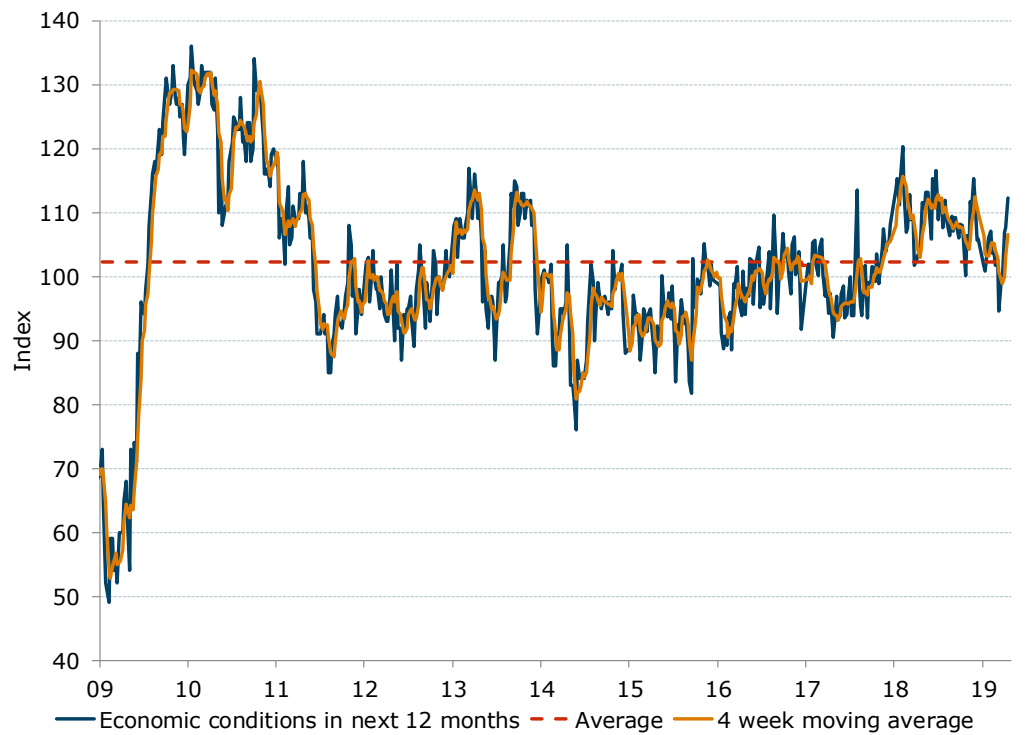


Figure 3. Future financial conditions gain modestly



Source: ANZ-Roy Morgan

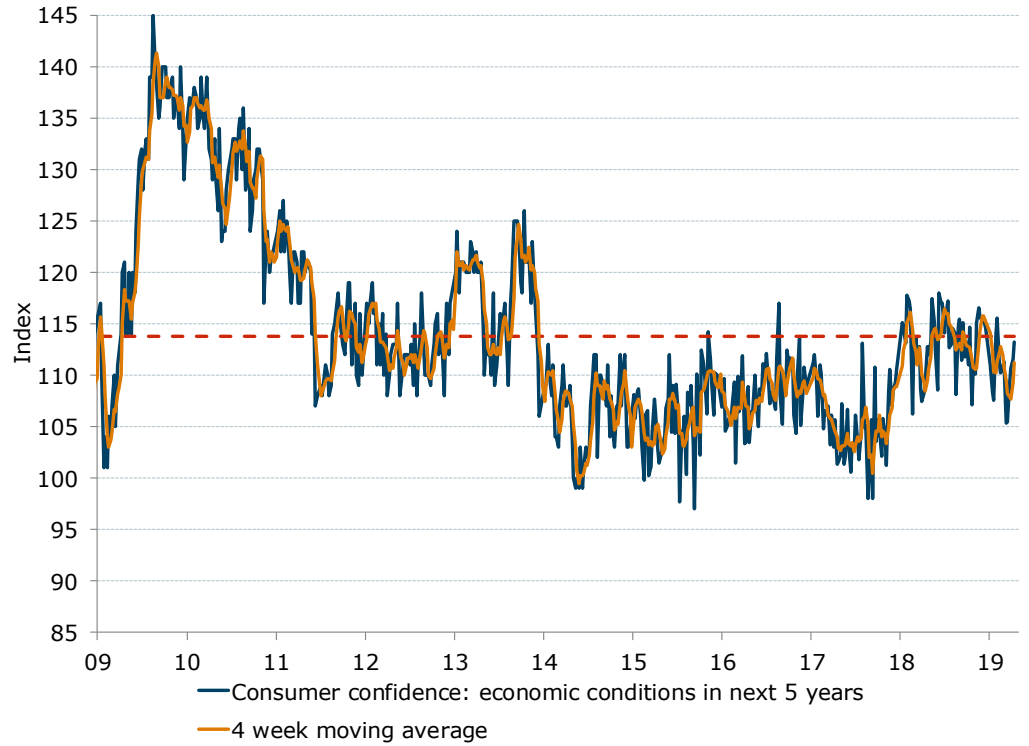
Figure 4. Current economic conditions sentiment up by a solid 4.2%



Source: ANZ-Roy Morgan

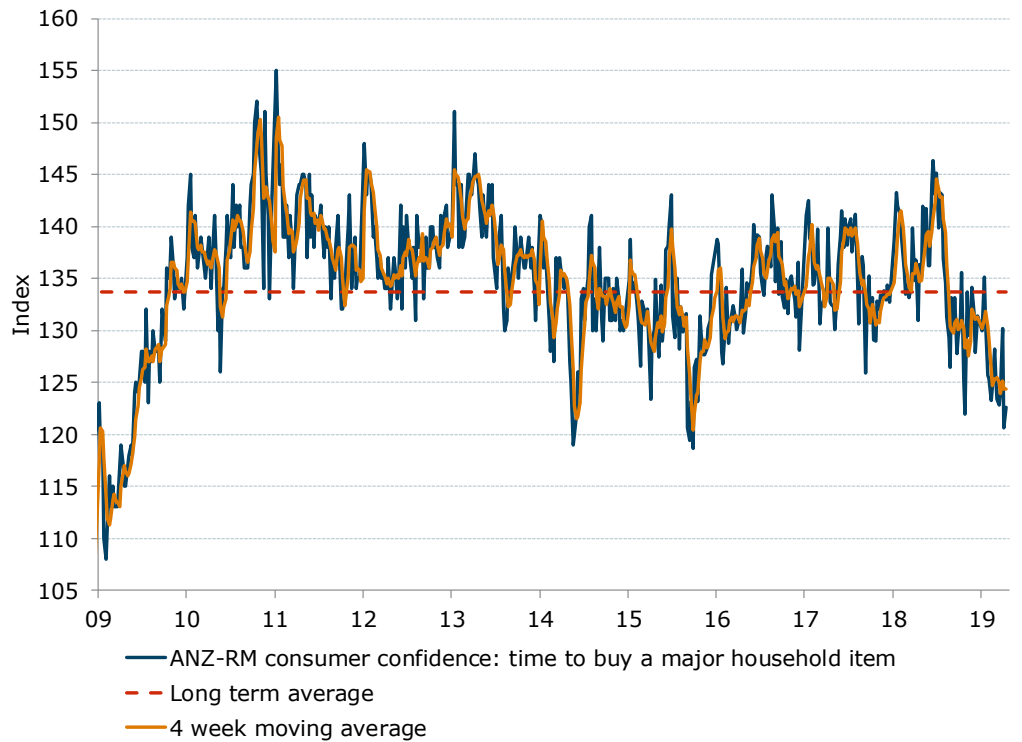


Figure 5. Future economic conditions rises; approaching long term average



Source: ANZ-Roy Morgan

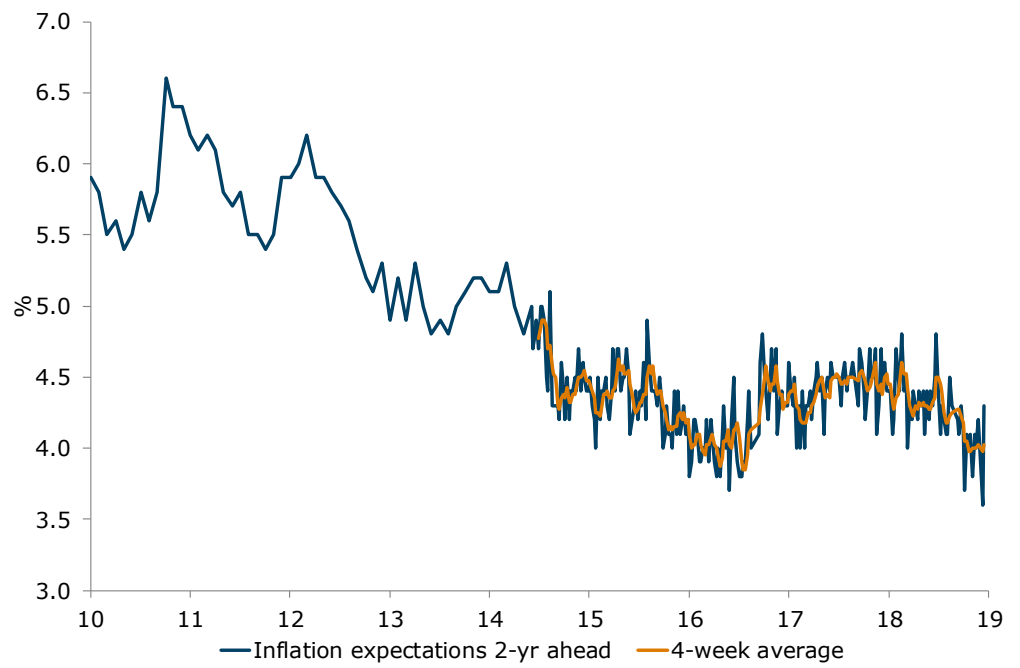
Figure 6. 'Time to buy a household item' rose by 1.7%



Source: ANZ-Roy Morgan



Figure 7. Four-week moving average inflation expectations stable at 4.0%



* 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		Subindecies					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 (%)	
Avg since 2001	116	-	103	124	105	114	134	-	
2011 avg	114	-	97	117	101	116	140	6.0	
2012 avg	113	-	99	118	97	113	138	5.8	
2013 avg	119	-	104	128	106	118	139	5.0	
2014 avg	111	-	104	121	94	106	132	4.9	
2015 avg	112	-	107	124	94	106	131	4.4	
2016 avg	115	-	109	127	99	108	134	4.1	
2017 avg	114	-	105	124	100	105	135	4.4	
2018 avg	119	-	108	126	109	113	135	4.4	
7-Jan-18	122.0	117.4	112.9	129.3	113.7	115.2	138.6	4.3	
14-Jan-18	123.5	119.3	115.2	129.0	115.3	114.6	143.3	4.7	
21-Jan-18	119.4	120.4	104.7	126.2	111.2	113.1	141.9	4.6	
28-Jan-18	120.9	121.5	103.0	126.8	115.6	117.8	141.3	4.4	
4-Feb-18	122.7	121.6	108.7	127.5	120.4	117.3	139.5	4.2	
11-Feb-18	119.5	120.6	105.9	125.2	113.2	116.5	136.9	4.4	
18-Feb-18	115.3	119.6	104.2	123.6	107.0	106.3	135.6	4.7	
25-Feb-18	117.9	118.9	110.4	125.5	107.4	112.7	133.5	4.5	
4-Mar-18	119.0	117.9	109.3	124.6	112.9	113.7	134.4	4.5	
11-Mar-18	116.0	117.1	103.3	123.4	108.9	111.5	133.1	4.7	
18-Mar-18	118.5	117.9	109.9	126.6	109.2	112.8	134.2	4.1	
25-Mar-18	117.4	117.7	106.5	130.2	101.8	108.7	139.9	4.3	
1-Apr-18	115.5	116.9	105.6	127.2	102.5	107.5	134.8	4.7	
8-Apr-18	115.1	116.6	104.0	122.9	103.4	108.3	136.8	4.4	
15-Apr-18	116.0	116.0	108.8	127.2	103.9	109.3	130.9	4.6	
22-Apr-18	118.4	116.3	106.2	129.2	107.4	112.8	136.3	4.4	
29-Apr-18	119.2	117.2	108.0	129.5	111.6	112.0	135.1	4.4	
6-May-18	119.6	118.3	107.1	125.3	110.6	113.3	141.9	4.4	
13-May-18	120.8	119.5	107.9	127.1	113.20	117.5	138.1	4.1	
20-May-18	121.6	120.3	110.1	127.8	113.20	115.3	141.7	4.2	
27-May-18	117.7	119.9	107.1	122.5	110.5	112.4	136.2	4.7	
3-Jun-18	116.5	119.2	105.0	126.5	105.9	108.6	136.2	4.5	
10-Jun-18	123.0	119.7	109.1	128.5	115.3	118.0	144.0	4.4	
17-Jun-18	122.1	119.8	103.8	132.5	110.9	117.0	146.3	4.8	
24-Jun-18	121.4	120.8	106.7	123.9	116.5	117.0	143.0	4.4	
1-Jul-18	120.4	121.7	109.7	124.2	108.8	114.1	145.1	4.5	
8-Jul-18	120.1	121.0	106.7	126.1	111.7	115.9	139.9	4.0	
15-Jul-18	121.5	120.9	108.3	126.7	111.9	117.3	143.2	4.3	
22-Jul-18	118.9	120.2	106.2	124.9	107.6	112.7	143.0	4.2	
29-Jul-18	119.8	120.1	109.3	127.8	112.0	113.0	136.9	4.4	
5-Aug-18	118.9	119.8	109.9	126.2	109.0	114.6	134.6	4.3	
12-Aug-18	118.2	119.0	108.8	129.5	107.2	114.2	131.3	4.2	
19-Aug-18	114.1	117.8	107.4	119.6	106.3	108.1	129.3	4.4	
26-Aug-18	116.5	116.9	108.7	123.3	109.4	114.7	126.5	4.3	
2-Sep-18	117.7	116.6	109.2	123.6	107.1	115.5	133.1	4.4	
9-Sep-18	116.2	116.1	104.0	126.2	109.3	111.5	130.1	4.1	
16-Sep-18	118.0	117.1	107.8	125.7	108.0	115.2	133.1	4.4	
23-Sep-18	117.2	117.3	111.6	128.7	106.0	111.8	127.8	4.2	
30-Sep-18	118.1	117.4	112.4	127.2	108.2	113.3	129.4	4.4	
7-Oct-18	117.3	117.7	110.2	126.4	108.0	111.0	130.9	4.3	
14-Oct-18	119.5	118.0	113.8	127.6	105.9	114.7	135.6	4.5	
21-Oct-18	112.3	116.8	105.7	123.3	100.2	107.2	125.0	4.8	
28-Oct-18	114.6	115.9	109.0	125.2	106.4	110.5	121.9	4.4	
4-Nov-18	116.8	115.8	110.9	124.7	104.4	110.1	133.7	4.1	
11-Nov-18	119.8	115.9	115.2	127.5	111.7	115.1	129.5	4.3	
18-Nov-18	117.8	117.3	106.7	125.2	109.9	116.6	130.7	4.2	
25-Nov-18	118.6	118.3	106.2	121.4	115.4	115.7	134.1	4.1	
2-Dec-18	119.5	118.9	113.8	124.2	112.5	115.3	131.6	4.1	
9-Dec-18	117.7	118.4	113.0	126.3	105.7	115.6	127.9	4.5	
16-Dec-18	117.8	118.4	110.7	126.3	105.9	114.6	131.4	4.3	
6-Jan-19	115.2	117.6	105.9	127.7	101.5	111.0	130.0	4.2	
13-Jan-19	116.8	116.9	108.9	130.3	100.9	108.4	135.1	4.1	
20-Jan-19	115.7	116.4	108.6	127.2	104.3	107.6	130.8	4.3	
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3-Mar-19	114.8	114.6	105.0	129.2	102.7	111.4	125.5	3.8	
10-Mar-19	109.5	113.4	102.0	122.2	94.6	105.4	123.4	4.1	
17-Mar-19	111.9	112.6	108.1	124.3	99.1	105.5	122.8	4.0	
24-Mar-19	111.8	112.0	106.6	120.2	99.0	109.3	124.0	4.2	
31-Mar-19	114.7	112.0	105.0	120.7	107.0	110.7	130.2	3.6	
7-Apr-19	113.2	112.9	103.2	122.8	107.7	111.6	120.6	4.3	
14-Apr-19	115.3	113.8	105.4	122.9	112.2	113.3	122.6	3.9	

Source: ANZ-Roy Morgan



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[4 April 2019]

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