

# ANZ-ROY MORGAN VIETNAM CONSUMER CONFIDENCE MEDIA RELEASE

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## CONSUMER CONFIDENCE A NEW RECORD HIGH

### HIGHLIGHTS

**ANZ-Roy Morgan Vietnam Consumer Confidence is up 2.9 to 143.1pts in June – a new record high. Vietnamese Consumer Confidence remains well above its long-term average of 135.7 and is more than 10pts above its figure for June 2014 (131.0).**

- The increase in June was driven by more confidence about the Vietnamese economy over the next 12 months and the next five years and also more confidence about personal finances over the next 12 months.
- In terms of personal finances now 36% (unchanged) of Vietnamese said their families are 'better off' financially than this time last year compared to just 22% (up 4ppts) who said their families are 'worse off' financially (the highest for this indicator since December 2014).
- Of respondents, 61% (up 5ppts) of Vietnamese expect their families to be 'better off' financially this time next year (the highest ever recorded for this indicator) compared to only 5% (unchanged) who expect to be 'worse off' financially.
- In addition, 58% (up 5ppts) of Vietnamese expect Vietnam to have 'good times' financially during the next 12 months and just 10% (down 2ppts) expect 'bad times' financially.
- In the longer-term, 66% (up 5ppts) of Vietnamese expect Vietnam to have 'good times' economically over the next five years compared to just 4% (down 1ppt) who expect 'bad times' economically (an equal record low for this indicator).
- Finally, 47% (unchanged) of Vietnamese said 'now is a good time to buy' major household items compared to 12% (unchanged) who said 'now is a bad time to buy' major household items.

### GLENN MAGUIRE, ANZ CHIEF ECONOMIST, SOUTH ASIA, ASEAN & PACIFIC SAID:

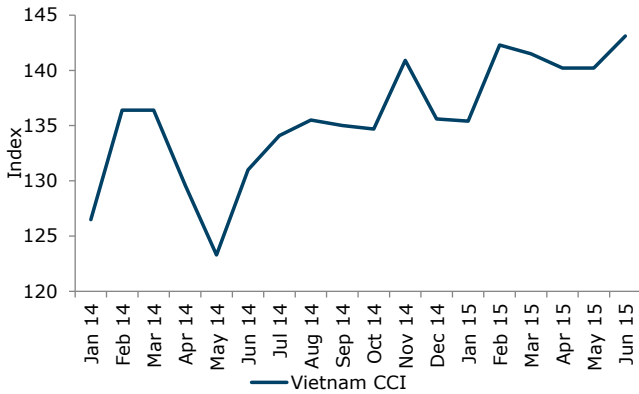
"Vietnamese consumer sentiment is clearly echoing an economic recovery that is both broadening and strengthening.

The rise in Vietnamese consumer confidence to a new record high was importantly driven by strong improvements in the forward-looking assessments of personal finances and the economy more generally. Of the surveyed respondents, 61% (up 5ppts) now believe that their families will be better off financially one year from now. This is the highest level ever recorded for this question. Further, two-thirds of respondents now believe that Vietnam will enjoy good-times economically over the next five years, while those who believe Vietnam will experience bad times (11%) has fallen to an equal record low.

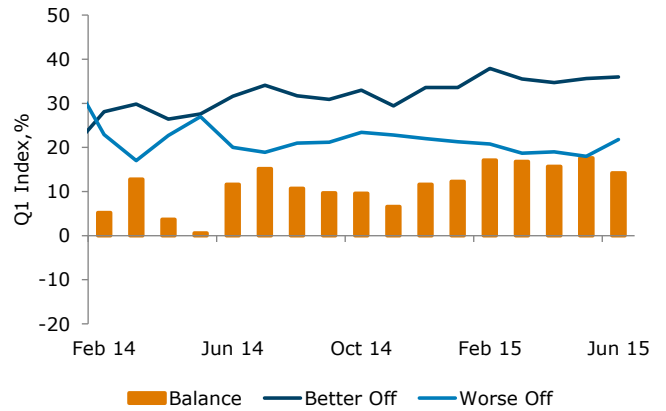
For some time, the Vietnamese recovery has been dichotomous, characterised by an out-performing external sector and an under-performing domestic and household sector. Our consumer confidence index is clearly pointing to that dichotomy starting to yield to a more even and balanced economic performance.

With consumer confidence at a record high, we too find our confidence on the Vietnamese economic outlook rising. Vietnam continues to emerge as an ASEAN economic out-performer in 2015-16."

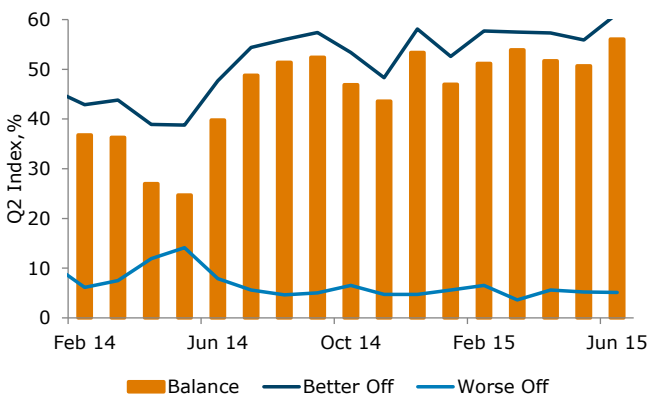
**FIGURE 1. ANZ-ROY MORGAN VIETNAM CONSUMER CONFIDENCE INDEX**



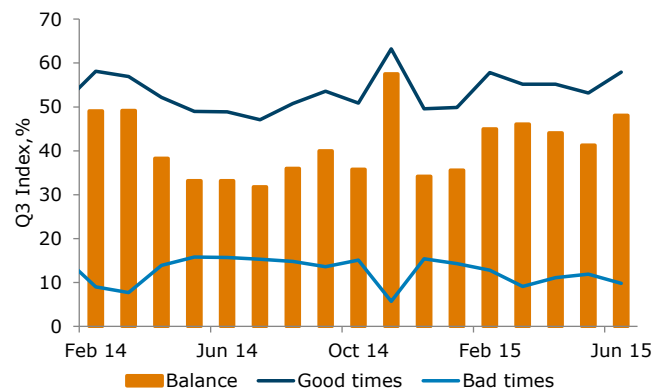
**FIGURE 2. Q1 WOULD YOU SAY YOU AND YOUR FAMILY ARE BETTER OFF FINANCIALLY OR WORSE OFF THAN YOU WERE AT THIS TIME LAST YEAR?**



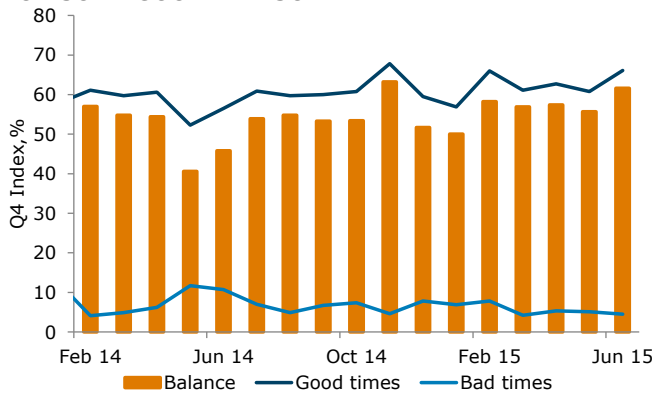
**FIGURE 3. Q2 THIS TIME NEXT YEAR, DO YOU AND YOUR FAMILY EXPECT TO BE BETTER-OFF FINANCIALLY OR WORSE OFF THAN YOU ARE NOW?**



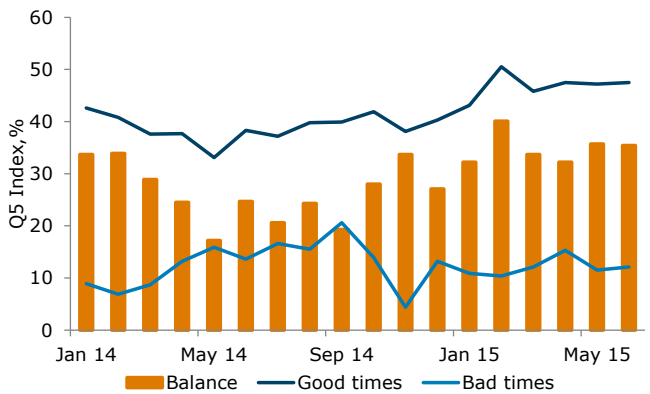
**FIGURE 4. Q3 THINKING OF ECONOMIC CONDITIONS IN VIETNAM AS A WHOLE. IN THE NEXT 12 MONTHS DO YOU EXPECT WE'LL HAVE GOOD TIMES FINANCIALLY, BAD TIMES, OR SOME GOOD AND SOME BAD?**



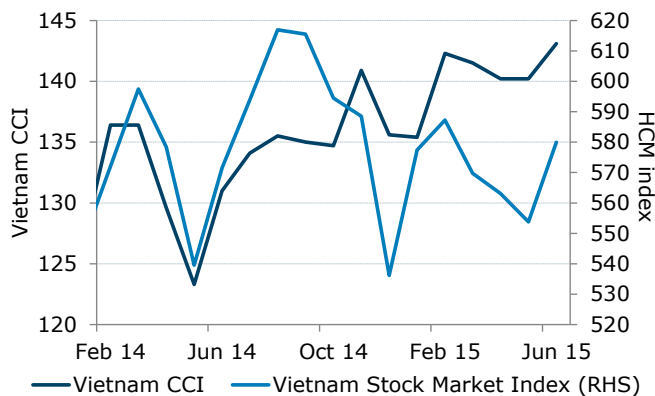
**FIGURE 5. Q4 LOOKING AHEAD, WHAT WOULD YOU SAY IS MORE LIKELY, THAT IN VIETNAM AS A WHOLE, WE'LL HAVE CONTINUOUS GOOD TIMES DURING THE NEXT FIVE YEARS OR SO - OR WE'LL HAVE BAD TIMES - OR SOME GOOD AND SOME BAD?**



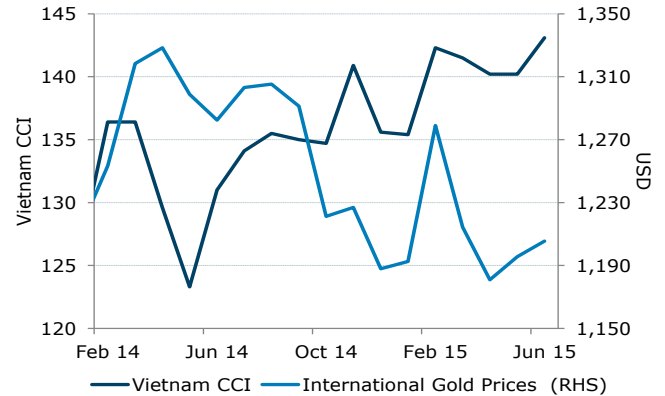
**FIGURE 6. Q5 GENERALLY, DO YOU THINK NOW IS A GOOD TIME - OR A BAD TIME - FOR PEOPLE TO BUY MAJOR HOUSEHOLD ITEMS?**



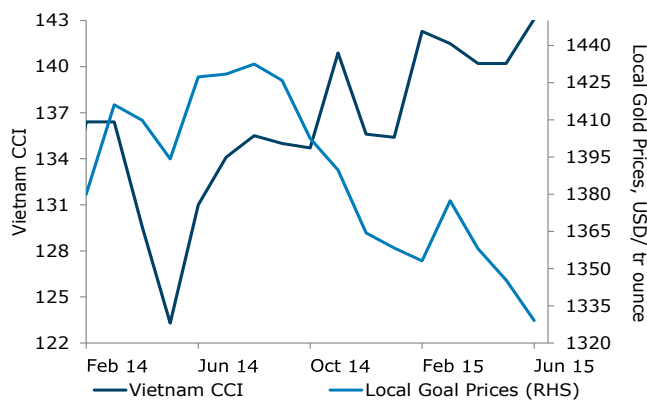
Source: ANZ-Roy Morgan

**FIGURE 7. INDEX AND STOCK MARKET**

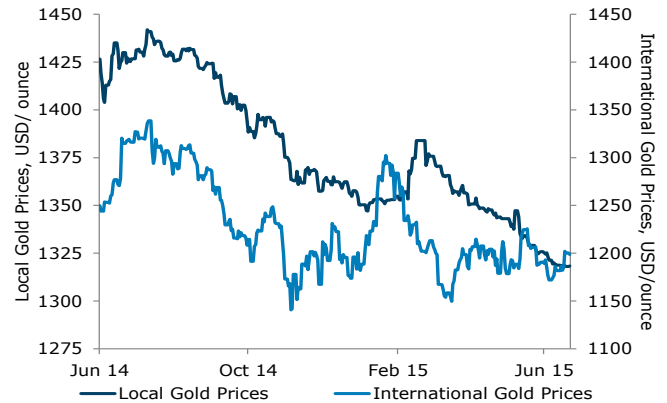
Source: Bloomberg, ANZ Research

**FIGURE 8. INDEX AND INTERNATIONAL GOLD PRICES**

Source: Bloomberg, ANZ Research

**FIGURE 9. INDEX AND LOCAL GOLD PRICES**

Source: Bloomberg, ANZ-Roy Morgan

**FIGURE 10. INTERNATIONAL GOLD PRICES CONVERGING WITH LOCAL PRICES**

Source: Bloomberg, ANZ Research

**FIGURE 11. ANZ-ROY MORGAN VIETNAM CONSUMER CONFIDENCE TABLE**

		Feb 15	Mar 15	Apr 15	May 15	Jun 15
<b>Headline consumer confidence index:</b>		142.3	141.5	140.2	140.2	143.1
<b>Subindices:</b>						
<b>1. Financial situation compared to a year ago</b>	<b>Balance, index</b>	17.1	16.8	15.7	17.6	14.2
	Better off, %	37.9	35.5	34.7	35.6	36.0
	Worse off, %	20.8	18.7	19.0	18.0	21.8
<b>2. Financial situation next year</b>	<b>Balance, index</b>	51.2	53.9	51.7	50.7	56.1
	Better off, %	57.7	57.5	57.3	55.9	61.2
	Worse off, %	6.5	3.6	5.6	5.2	5.1
<b>3. Economic conditions next year</b>	<b>Balance, index</b>	45.0	46.1	44.1	41.3	48.1
	Better off, %	57.8	55.2	55.2	53.2	57.9
	Worse off, %	12.8	9.1	11.1	11.9	9.8
<b>4. Economic conditions next 5 years</b>	<b>Balance, index</b>	58.2	56.9	57.4	55.7	61.6
	Better off, %	66.0	61.1	62.7	60.8	66.1
	Worse off, %	7.8	4.2	5.3	5.1	4.5
<b>5. Best time to buy a major household item</b>	<b>Balance, index</b>	40.1	33.7	32.2	35.7	35.4
	Better off, %	50.5	45.8	47.5	47.2	47.5
	Worse off, %	10.4	12.1	15.3	11.5	12.1

1. Would you say you and your family are better off financially or worse off than you were at this time last year?
2. This time next year, do you and your family expect to be better-off financially or worse off than you are now?
3. Thinking of economic conditions in Vietnam as a whole, in the next 12 months do you expect we'll have good times financially, or bad times, or some good and some bad?
4. Looking ahead, what would you say is more likely, than in Vietnam as a whole, we'll have continuous good times during the next five years or so - or we'll have bad times?
5. Generally, do you think now is a good time - or a bad time - for people to buy major household items?

Source: ANZ-Roy Morgan

## APPENDIX

## HISTORICAL DATA\*

ANZ - Roy Morgan Vietnam Consumer Confidence Historical Table

	Headline index		Subindices			
	Overall	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>Average 2014</b>	133.3	6.8	41.4	39.4	52.3	26.3
<b>Average 2015</b>	140.5	15.6	51.8	43.4	56.6	34.9
<b>Jan 2014</b>	126.5	-16.1	35.1	34.7	44.9	33.7
<b>Feb 2014</b>	136.4	5.2	36.8	49.1	57.0	33.9
<b>Mar 2014</b>	136.4	12.8	36.3	49.2	54.8	28.9
<b>Apr 2014</b>	129.6	3.7	27.0	38.3	54.4	24.5
<b>May 2014</b>	123.3	0.6	24.7	33.2	40.6	17.2
<b>Jun 2014</b>	131.0	11.6	39.8	33.2	45.8	24.7
<b>Jul 2014</b>	134.1	15.2	48.8	31.8	53.9	20.6
<b>Aug 2014</b>	135.5	10.7	51.4	36.0	54.8	24.3
<b>Sep 2014</b>	135.0	9.7	52.4	40.0	53.3	19.3
<b>Oct 2014</b>	134.7	9.6	46.9	35.8	53.4	28.0
<b>Nov 2014</b>	140.9	6.6	43.6	57.5	63.2	33.7
<b>Dec 2014</b>	135.6	11.6	53.4	34.2	51.7	27.1
<b>Jan 2015</b>	135.4	12.3	47.0	35.6	50.0	32.2
<b>Feb 2015</b>	142.3	17.1	51.2	45.0	58.2	40.1
<b>Mar 2015</b>	141.5	16.8	53.9	46.1	56.9	33.7
<b>Apr 2015</b>	140.2	15.7	51.7	44.1	57.4	32.2
<b>May 2015</b>	140.2	17.6	50.7	41.3	55.7	35.7
<b>Jun 2015</b>	143.1	14.2	56.1	48.1	61.6	35.4

Source: ANZ-Roy Morgan

\* The Overall index is computed as an average of the five questions net balance plus 100.

For example, in January 2014:  $\frac{(-16.1+35.1+34.7+44.9+33.7)}{5} + 100 = 126.5$ ; rounding may contributed to  $\pm 0.1$ pts.

## ANZ-ROY MORGAN VIETNAM CONSUMER CONFIDENCE PUBLICATION SCHEDULE

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