

ANZ-Roy Morgan Australian Consumer Confidence Media Release

30 November 2021



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Consumer confidence edges lower

- Consumer confidence decreased by 1.3% last week. News of the Omicron coronavirus strain likely contributed to the weakness. Among the major states, confidence rose in New South Wales and South Australia, while it dropped in Victoria, Queensland and Western Australia.
- 'Weekly inflation expectations' increased 0.2ppt to 4.8% but the four-week moving average dropped 0.1ppt to 4.8%.
- Four of the five subindices decreased. 'Current financial conditions' dropped 3.8% and 'future financial conditions' were down 0.9%.
- 'Current economic conditions' softened 0.6%, while 'future economic conditions' declined 5.9% – its biggest drop since April 2020.
- 'Time to buy a major household item' jumped 4.6%.

ANZ-Roy Morgan Consumer Confidence and inflation expectations

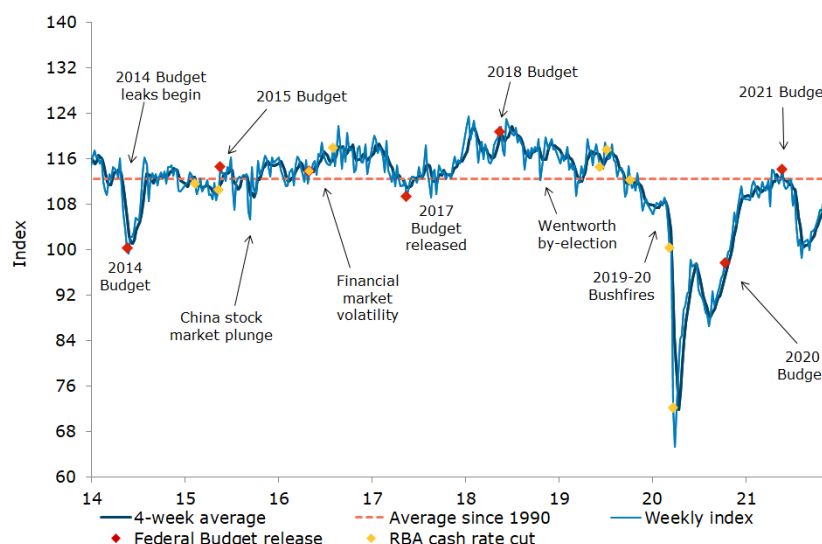
Last weekend (27-28 Nov)	Weekly change, %	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
106.0	-1.3%	107.1	112.4	4.8%

This weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,506 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 fell 1.3% for the last weekend of November compared to the prior weekend. News of Omicron likely impacted sentiment, with some new restrictions for international travellers being quickly imposed. Only 16.3% of respondents expect 'good times' for the economy over the next five years, the lowest since August 2020. Despite the overall dampened outlook, 'time to buy major household items' rose to its highest since early July 2021. As well, confidence in 'financial conditions' is holding up quite well. Weekly inflation expectations rose 0.2ppt to 4.8% but stayed below its recent high despite petrol prices surging 3.6% in the past two weeks.

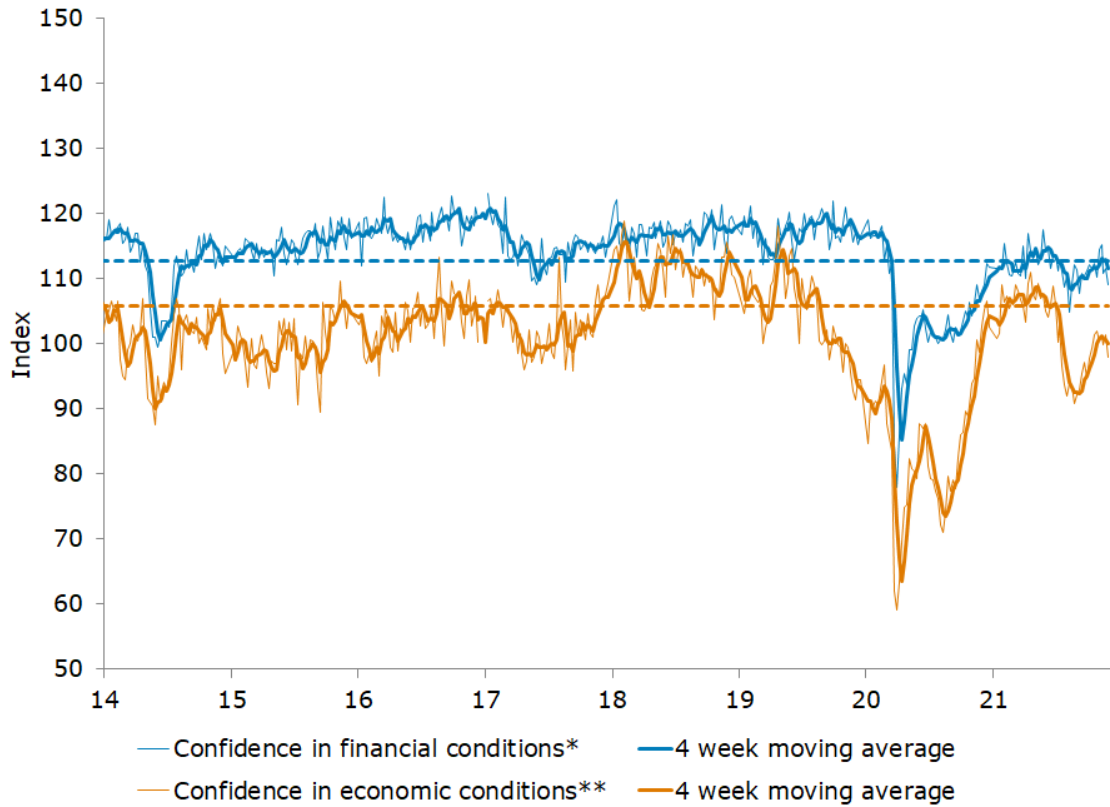
Figure 1. Confidence down 1.3%



Source: ANZ-Roy Morgan, ANZ Research



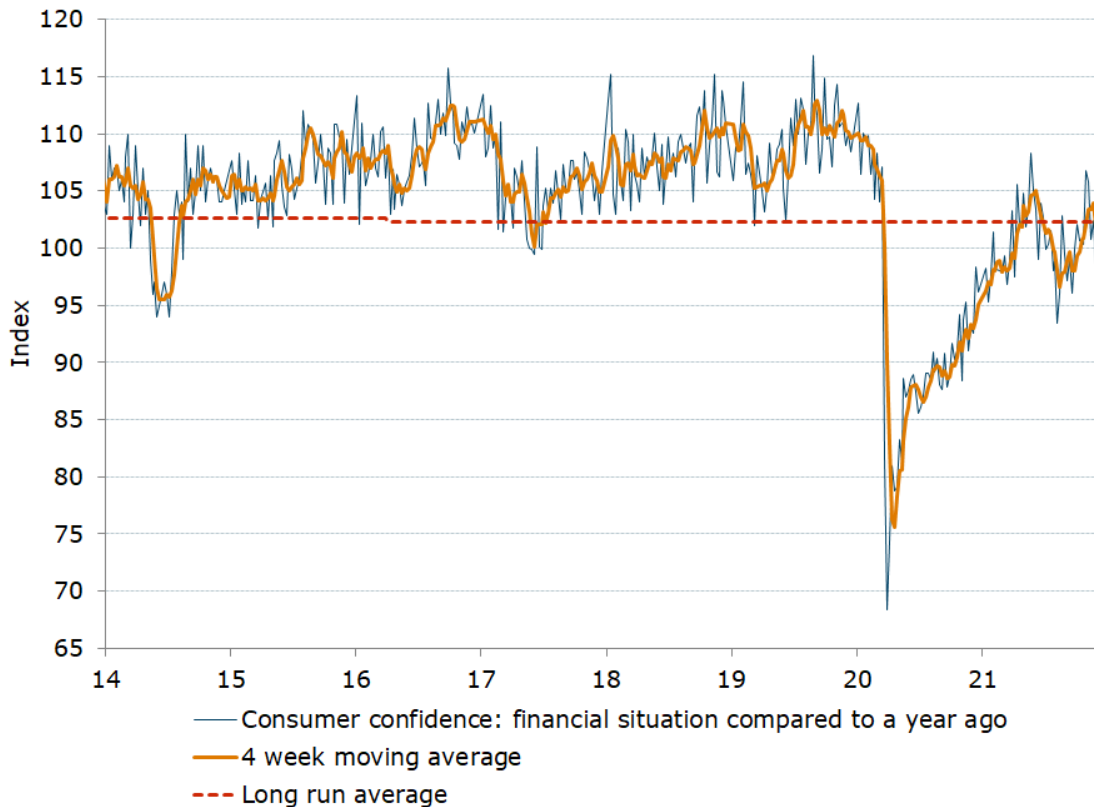
Figure 2. Both financial and economic conditions declined



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' declined 3.8%

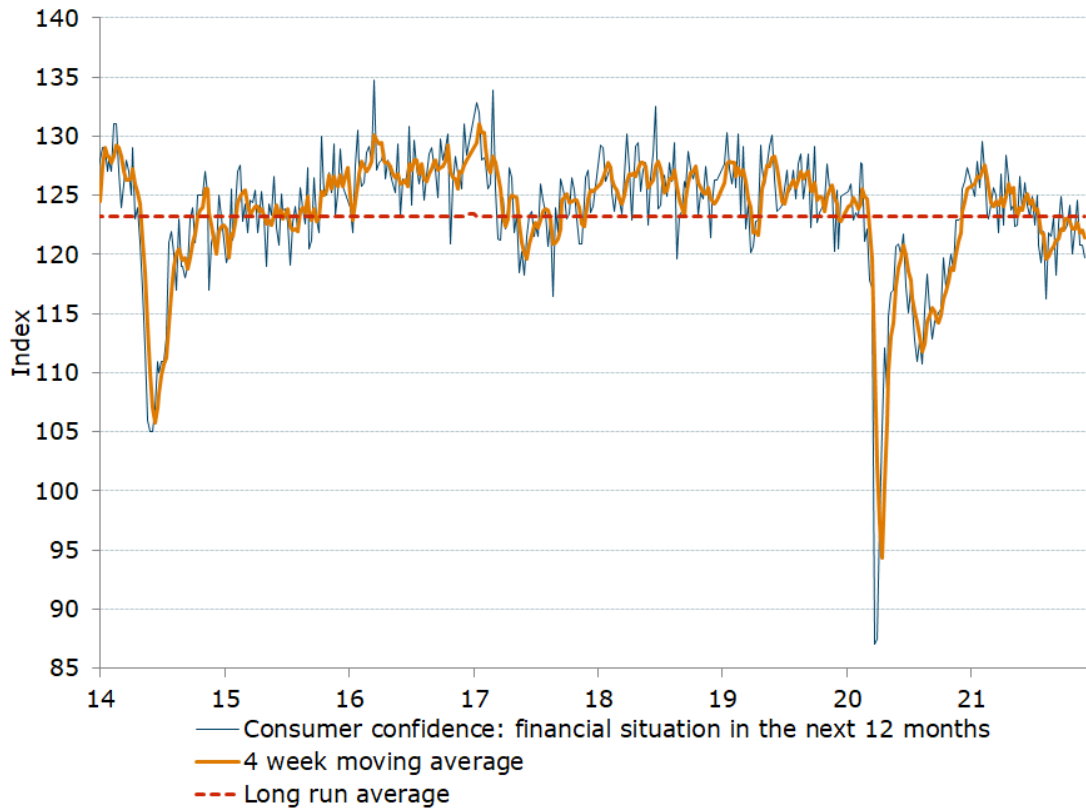


Source: ANZ-Roy Morgan



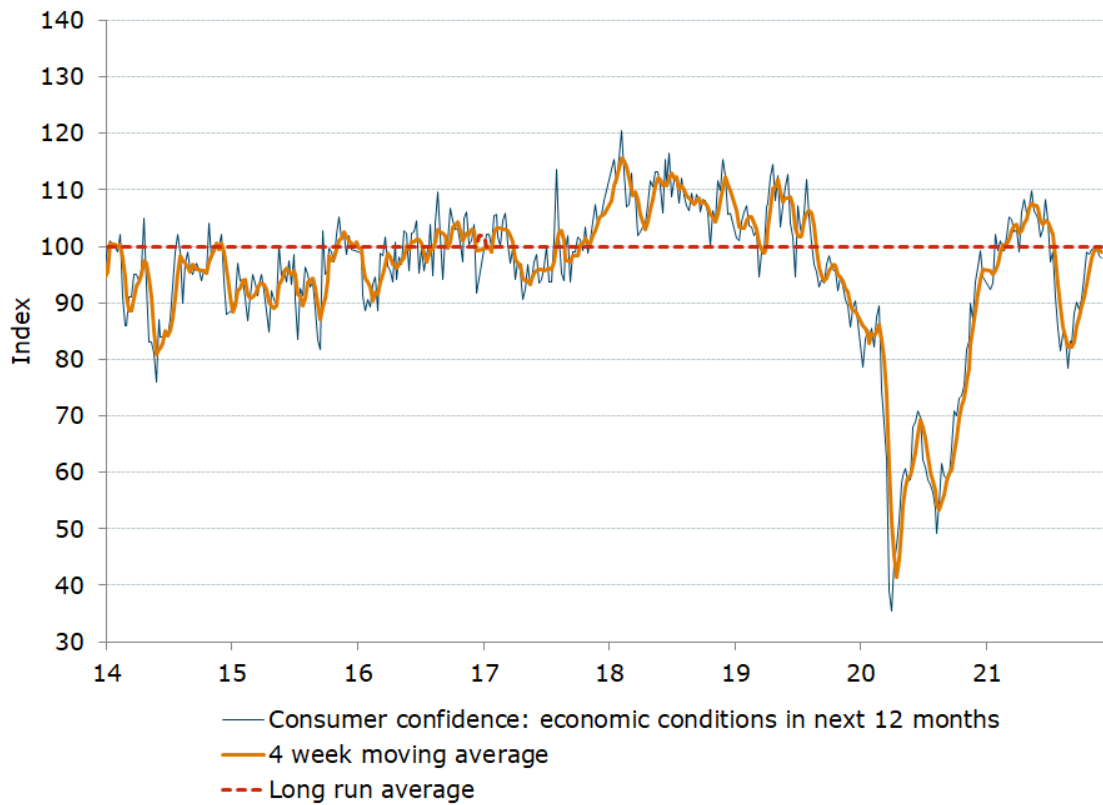
Charts

Figure 4. 'Future financial conditions' fell 0.9%



Source: ANZ-Roy Morgan

Figure 5. 'Current economic conditions' softened 0.6%

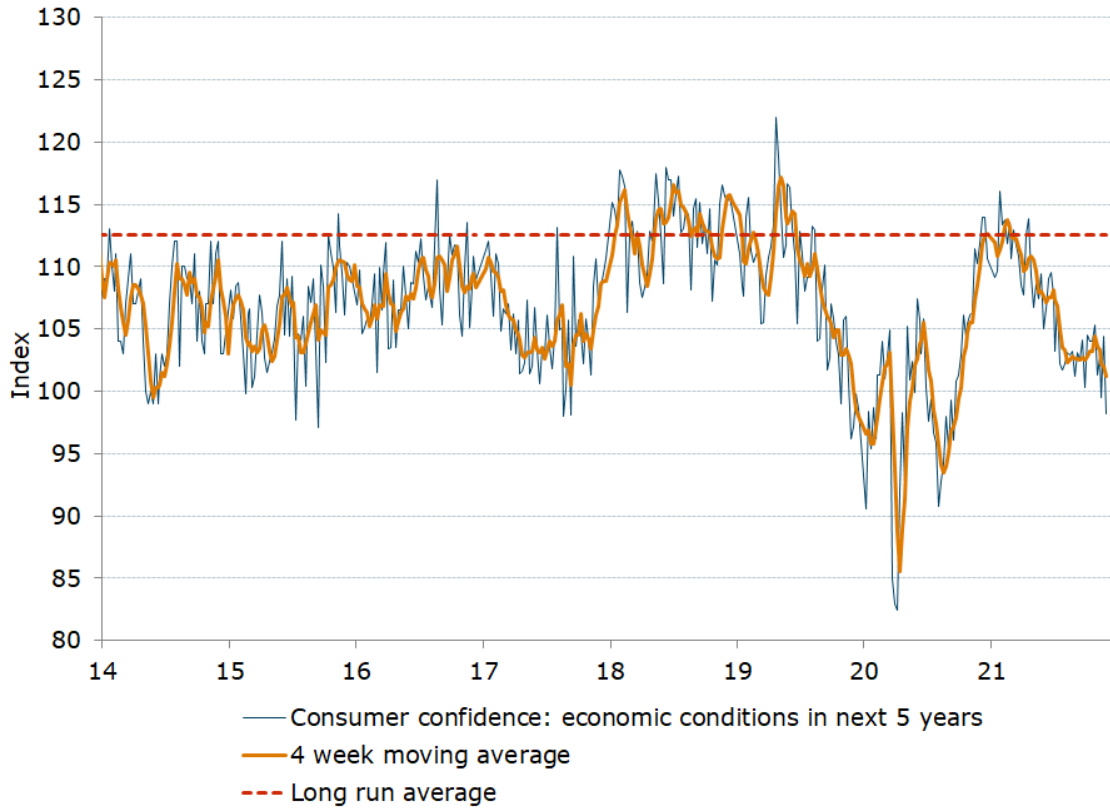


Source: ANZ-Roy Morgan



Charts

Figure 6. 'Future economic conditions' dropped 5.9%



Source: ANZ-Roy Morgan

Figure 7. 'Time to buy a major household item' jumped 4.6%

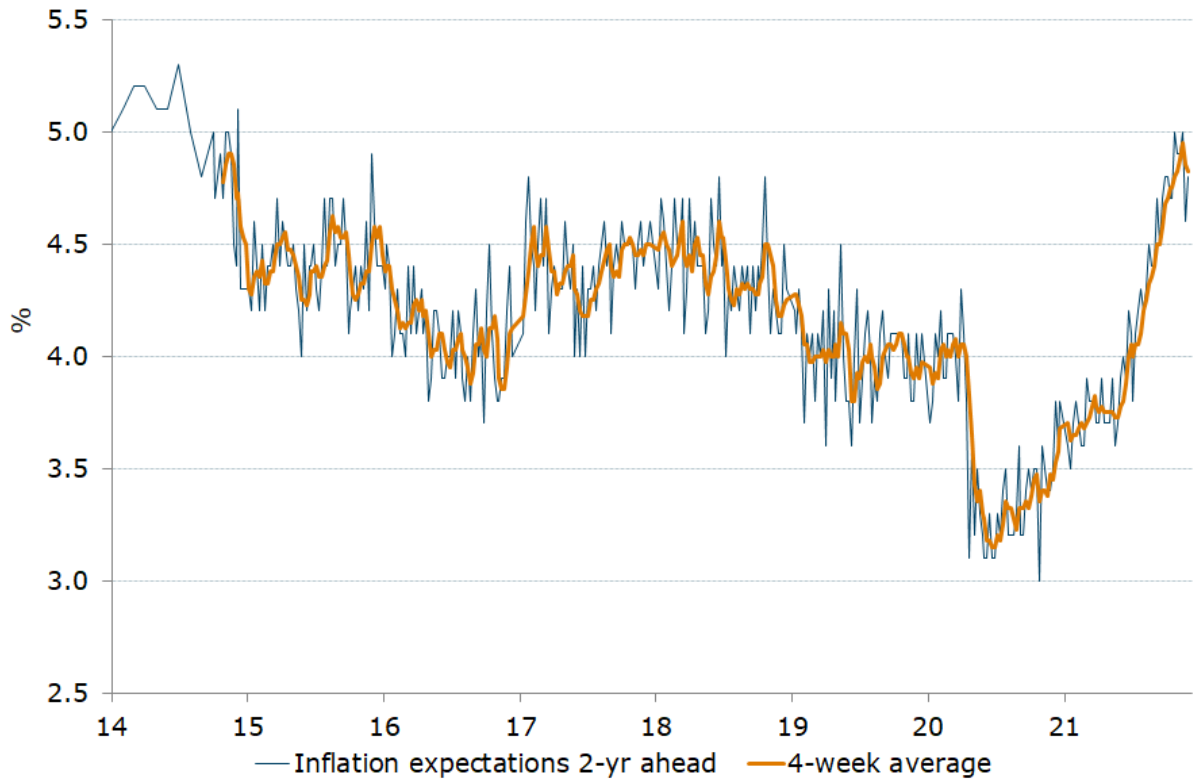


Source: ANZ-Roy Morgan



Charts

Figure 8. Weekly inflation expectations rose 0.2ppt to 4.8% but the four-week moving average dropped 0.1ppt to 4.8%



* 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 (%)
Avg since 2001	115	-	102	124	103	113	132	-
2010 avg	124	-	101	127	124	130	139	5.7
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
2019 avg	114	-	109	126	101	109	126	4.0
1-Nov-20	99.9	98.9	88.4	120.1	81.7	106.1	103.0	3.6
8-Nov-20	103.1	100.2	93.8	118.7	83.2	106.3	113.3	3.5
15-Nov-20	106.6	102.3	95.3	122.9	90.0	111.4	113.1	3.4
22-Nov-20	104.5	103.5	91.0	122.9	87.1	110.2	111.3	3.4
29-Nov-20	107.5	105.4	93.1	123.1	93.7	111.8	116.0	3.5
6-Dec-20	109.3	107.0	92.5	125.6	96.4	114.0	117.7	3.8
13-Dec-20	111.2	108.1	98.4	126.2	99.2	114.0	118.0	3.6
20-Dec-20	109.0	109.3	96.2	127.3	94.6	110.6	116.3	3.8
10-Jan-21	108.9	109.6	98.2	124.9	92.4	109.1	120.1	3.6
17-Jan-21	108.7	109.5	95.3	127.9	93.5	109.6	117.2	3.5
24-Jan-21	111.2	109.5	97.6	125.7	102.0	116.1	114.8	3.7
31-Jan-21	112.1	110.2	101.4	129.6	99.3	113.3	117.0	3.8
7-Feb-21	111.4	110.9	97.9	126.9	101.0	113.8	117.4	3.7
14-Feb-21	109.9	111.2	98.1	123.3	99.2	111.8	117.0	3.6
21-Feb-21	109.2	110.7	98.0	123.0	99.2	113.6	112.4	3.6
28-Feb-21	110.3	110.2	97.8	124.3	101.6	110.6	117.1	3.9
7-Mar-21	111.9	110.3	99.3	125.7	105.3	112.9	116.2	3.8
14-Mar-21	110.9	110.6	96.8	125.0	104.7	111.7	116.3	3.8
21-Mar-21	110.4	110.9	98.9	121.8	102.6	110.8	118.2	3.8
28-Mar-21	112.3	111.4	103.3	126.8	103.1	108.5	119.6	3.7
4-Apr-21	107.7	110.3	97.5	122.5	99.1	107.7	111.7	3.7
11-Apr-21	114.1	111.1	105.6	128.4	106.1	112.5	118.1	3.9
18-Apr-21	114.0	112.0	102.0	126.4	108.2	113.9	119.7	3.7
25-Apr-21	112.4	112.1	102.5	123.8	105.9	109.2	120.8	3.7
2-May-21	112.7	113.3	104.8	124.2	106.8	106.7	121.1	3.7
9-May-21	111.6	112.7	101.9	122.4	109.8	108.6	115.4	3.9
16-May-21	112.5	112.3	103.5	122.5	106.4	107.4	122.5	3.6
23-May-21	114.2	112.8	108.3	126.6	105.5	109.4	121.6	3.7
30-May-21	111.4	112.4	105.0	123.6	105.0	105.0	118.4	3.9
6-Jun-21	110.7	112.2	103.4	126.1	101.7	106.6	115.8	4.0
13-Jun-21	111.0	111.8	99.0	124.2	103.1	109.0	119.6	3.9
20-Jun-21	112.4	111.4	103.9	123.2	108.2	109.5	117.5	4.2
27-Jun-21	112.2	111.6	102.6	124.9	104.5	107.6	121.6	4.1
4-Jul-21	107.8	110.9	99.9	122.5	97.2	103.2	116.2	3.8
11-Jul-21	110.0	110.6	100.3	125.0	98.9	107.0	118.5	4.1
18-Jul-21	104.3	108.6	101.5	120.8	91.1	102.2	106.0	4.2
25-Jul-21	100.7	105.7	98.0	119.3	85.6	101.7	99.0	4.3
1-Aug-21	101.8	104.2	99.0	122.0	81.6	102.2	104.2	4.2
8-Aug-21	98.6	101.4	93.4	116.2	84.7	103.1	95.6	4.3
15-Aug-21	101.1	100.6	96.1	121.9	84.3	102.9	100.4	4.5
22-Aug-21	101.6	100.8	102.8	121.5	78.5	103.2	102.0	4.4
29-Aug-21	101.8	100.8	99.5	123.1	83.2	101.2	102.2	4.4
5-Sep-21	100.0	101.1	97.2	118.2	82.6	103.1	98.9	4.7
12-Sep-21	103.1	101.6	99.1	122.6	88.2	102.5	103.1	4.5
19-Sep-21	103.3	102.1	96.1	124.9	90.1	104.1	101.5	4.7
26-Sep-21	103.7	102.5	99.9	122.5	88.9	100.3	107.2	4.8
3-Oct-21	104.6	103.7	102.1	122.1	90.8	104.5	103.8	4.8
10-Oct-21	105.6	104.3	100.6	122.5	94.6	104.0	106.5	4.7
17-Oct-21	107.0	105.2	100.5	124.2	98.9	104.0	107.1	4.7
24-Oct-21	106.8	106.0	100.3	120.0	98.6	105.3	109.7	5.0
31-Oct-21	108.4	107.0	106.8	122.1	99.4	101.3	112.3	4.9
7-Nov-21	109.0	107.8	105.8	124.6	99.7	102.8	112.4	4.9
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21-Nov-21	107.4	107.7	102.4	120.8	98.4	104.4	110.9	4.6
28-Nov-21	106.0	107.1	98.5	119.7	97.8	98.2	116.0	4.8

Source: ANZ-Roy Morgan



Important notice

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