**Consumer confidence: declined**

- Consumer confidence fell 3.2pts, and the four-week moving average decreased 0.8pts.
- Among the mainland states, confidence rose only in Queensland, while it fell in NSW, Victoria, SA, and WA.
- ‘Weekly inflation expectations’ dropped 0.5ppt to 5.2%, while the four-week moving average was unchanged at 5.3%.
- ‘Current financial conditions’ fell 4.6pts, its third straight weekly decline. ‘Future financial conditions’ were down 1.0pt.
- ‘Current economic conditions’ fell 5.2pts, while ‘future economic conditions’ softened 0.3pts.
- The ‘time to buy a major household item’ subindex dropped 4.9pts.

### ANZ-Roy Morgan Consumer Confidence and inflation expectations

<table>
<thead>
<tr>
<th>Last week (23–29 Oct)</th>
<th>Weekly change, pts</th>
<th>Four-week average</th>
<th>Monthly average since 1990</th>
<th>Inflation expectations (four-week ma)</th>
</tr>
</thead>
<tbody>
<tr>
<td>75.0</td>
<td>-3.2</td>
<td>77.4</td>
<td>111.1</td>
<td>5.3%</td>
</tr>
</tbody>
</table>

The weekly ANZ-Roy Morgan Australian Consumer Confidence Rating is based on 1,493 interviews conducted online and over the telephone during the week to Sunday*. Not seasonally adjusted. Further data history on page 6.

**ANZ Senior Economist, Adelaide Timbrell, commented:**

The ANZ-Roy Morgan Australian Consumer Confidence index declined last week after an uncomfortably high inflation print and expectations of a November rate hike by the RBA. The indices that capture confidence in ‘current’ conditions declined the most, including current finances, the short-term economic outlook and whether it is a good ‘time to buy a household item’. Among the housing cohorts, confidence fell across all groups.

### Consumer confidence fell 3.2pts last week

![Graph showing the consumer confidence index]

Source: ANZ-Roy Morgan, ANZ Research
Figure 1. The four-week average of consumer confidence dropped for all housing cohorts

Source: ANZ-Roy Morgan

Figure 2. ‘Weekly inflation expectations’ four-week moving average was unchanged at 5.3%

Source: ANZ-Roy Morgan
Figure 3. Confidence in both financial and economic conditions declined

Source: ANZ-Roy Morgan

*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 4. 'Current financial conditions' dropped 4.6pts

Source: ANZ-Roy Morgan
Figure 5. 'Future financial conditions' declined 1pt

Source: ANZ-Roy Morgan

Figure 6. 'Current economic conditions' decreased 5.2pts

Source: ANZ-Roy Morgan
Figure 7. ‘Future economic conditions’ softened 0.3pts

Source: ANZ-Roy Morgan

Figure 8. ‘Time to buy a major household item’ fell 4.9pts

Source: ANZ-Roy Morgan
<table>
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<tbody>
<tr>
<td>Financial situation compared to a year ago</td>
<td>1. Financial situation compared to a year ago</td>
<td>124</td>
<td>124</td>
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<tr>
<td>Economic conditions next year</td>
<td>2. Financial situation compared to a year ago</td>
<td>124</td>
<td>124</td>
<td>124</td>
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<tr>
<td>Economic conditions next 5 years</td>
<td>3. Economic conditions next year</td>
<td>133</td>
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<tr>
<td>Time to buy a major household item</td>
<td>4. Economic conditions next 5 years</td>
<td>132</td>
<td>132</td>
<td>132</td>
<td>132</td>
<td>132</td>
<td>132</td>
</tr>
<tr>
<td>Inflation expectations</td>
<td>5. Time to buy a major household item</td>
<td>30.7</td>
<td>30.7</td>
<td>30.7</td>
<td>30.7</td>
<td>30.7</td>
<td>30.7</td>
</tr>
</tbody>
</table>

Source: ANZ-Roy Morgan
Important notice

[4 April 2019]

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