

ANZ-Roy Morgan Australian Consumer Confidence

3 March 2026

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*From 3 January 2022, the interviews for the consumer confidence survey have taken place Monday to Sunday. Previously they were done at the weekend (Saturday and Sunday).

Pullback

- Consumer confidence fell 3.1pts last week to 77.1pts. The four-week moving average eased 0.9pts to 77.8pts.
- ‘Weekly inflation expectations’ ticked up 0.1ppt to 5.3%, while the four-week moving average was unchanged at 5.3%.
- ‘Current financial conditions’ (over the last year) declined 1.9pts, while ‘future financial conditions’ (next 12 months) decreased 4.0pts.
- ‘Short-term economic confidence’ (next 12 months) was down 5.0pts, and ‘medium-term economic confidence’ (next five years) dropped 1.9pts.
- The ‘time to buy a major household item’ subindex eased 2.9pts.

ANZ-Roy Morgan Australian Consumer Confidence and inflation expectations

Last week 23 Feb – 1 Mar	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
77.1	-3.1	77.8	109.1	5.3%

The weekly ANZ-Roy Morgan Australian Consumer Confidence rating is based on 1,033 interviews conducted online and over the telephone during the week to Sunday.
*Not seasonally adjusted. Further data history on page 6.

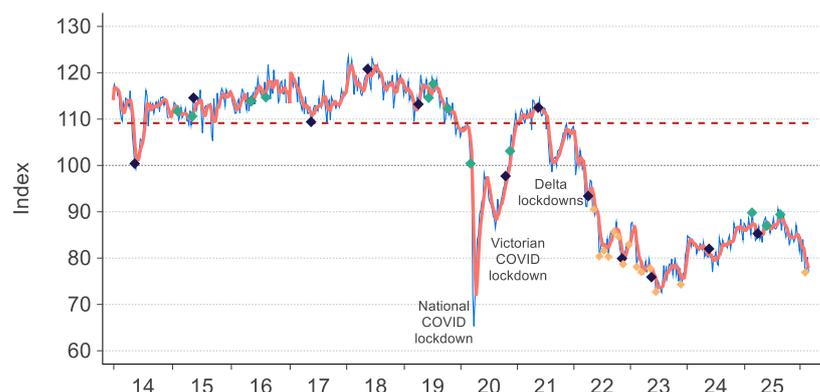
ANZ Economist, Sophia Angala, commented:

ANZ-Roy Morgan Australian Consumer Confidence remains at its lowest level since December 2023, on a four-week moving average basis.

Households are feeling less confident in their personal finances and the economic outlook over the next 12 months. While all subindexes show lower confidence compared to the 2025 average, both these measures have seen sharper drops from their 2025 averages, and the ‘future financial conditions’ subindex is at a multi-decade low.

‘Weekly inflation expectations’ ticked up last week, which may have been driven by [last week’s CPI data](#). With underlying inflation stickier than expected, we now expect the RBA to [increase the cash rate](#) by 25bp in May.

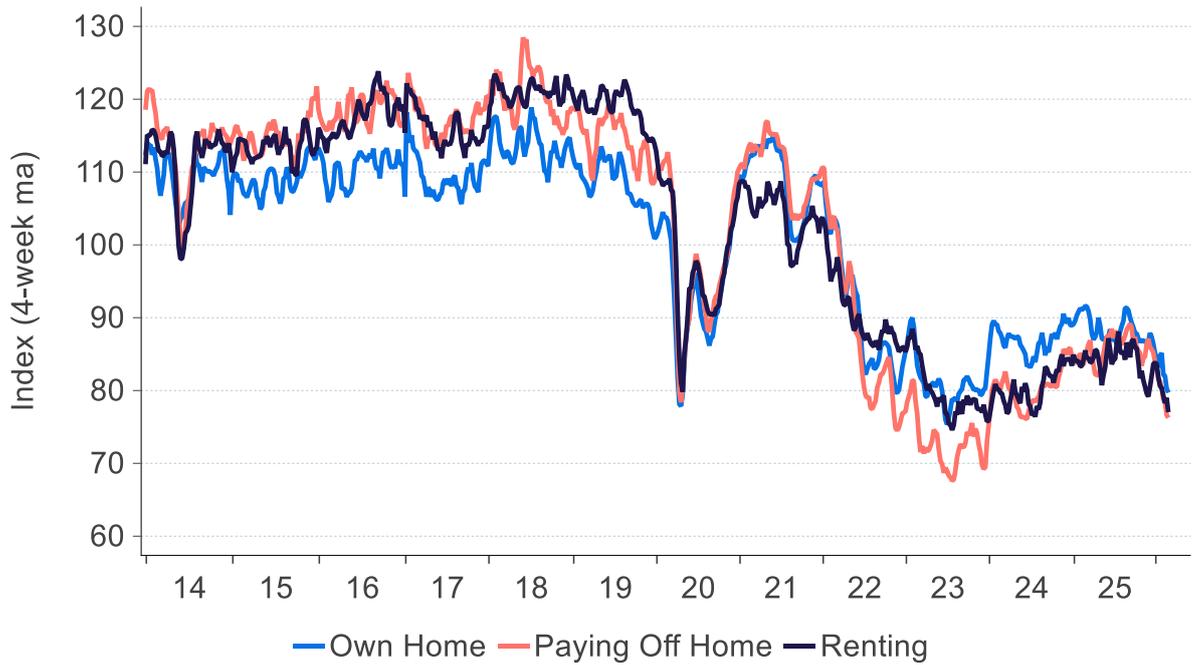
ANZ-Roy Morgan Australian Consumer Confidence fell 3.1pts last week



— Weekly index — 4-week average - - Average since 1990 ◆ Federal Budget release
◆ RBA cash rate cut ◆ RBA cash rate hike

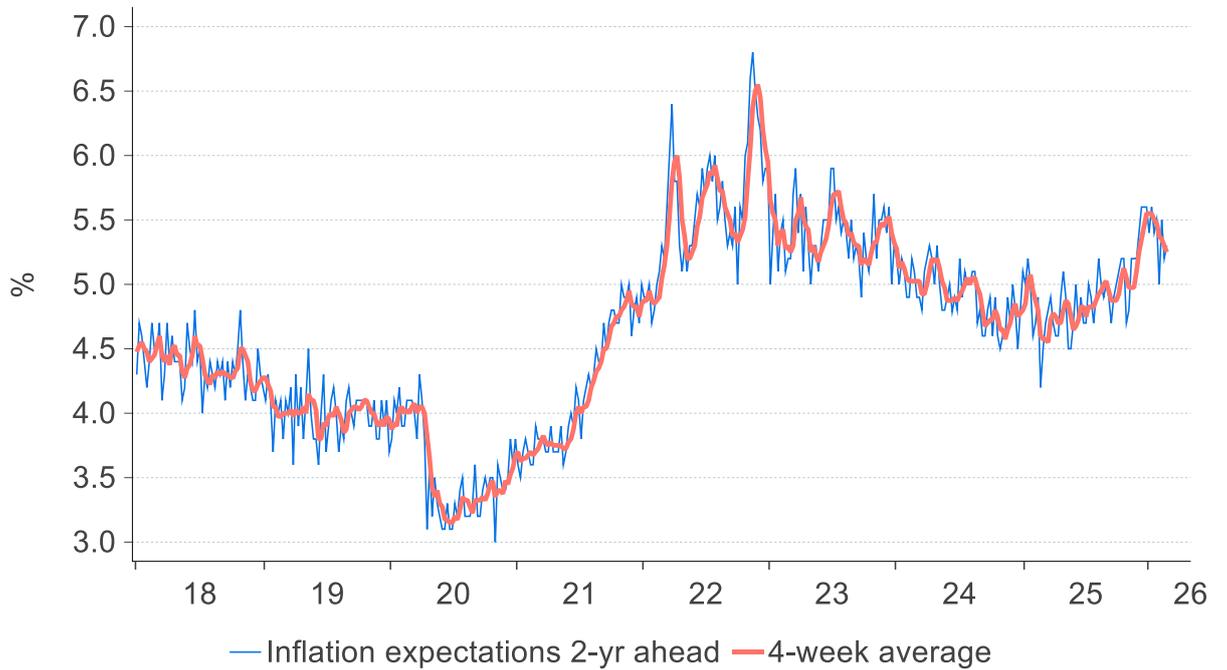
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 1. Four-week moving average of consumer confidence, by housing cohort



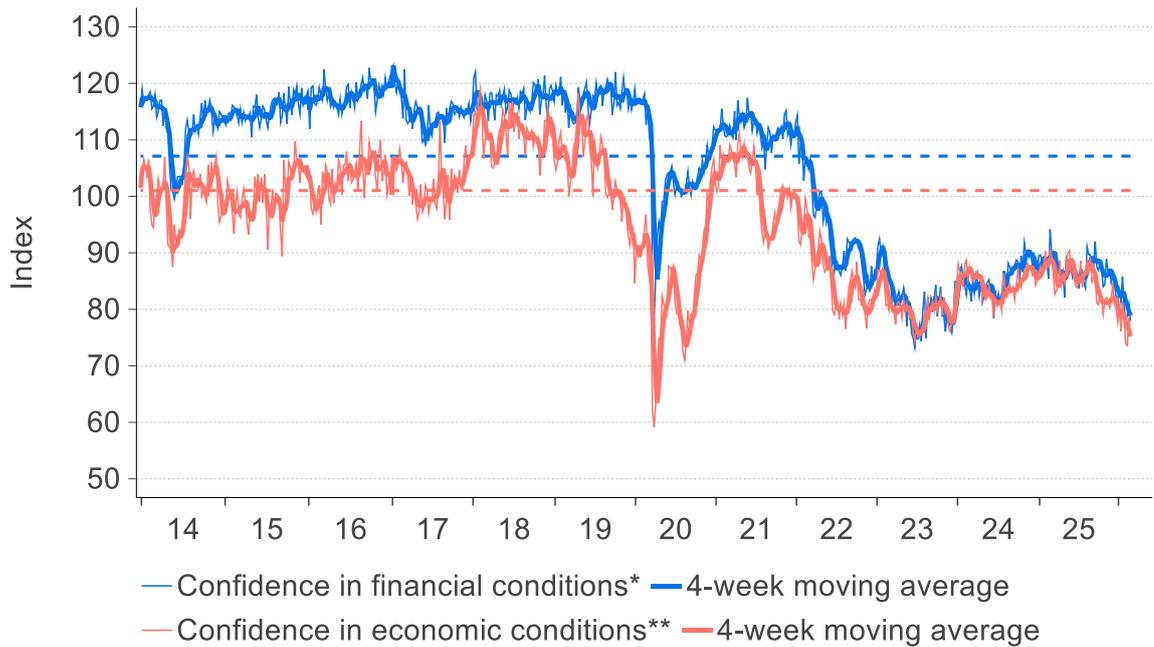
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 2. 'Weekly inflation expectations' ticked up 0.1ppt to 5.3%



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

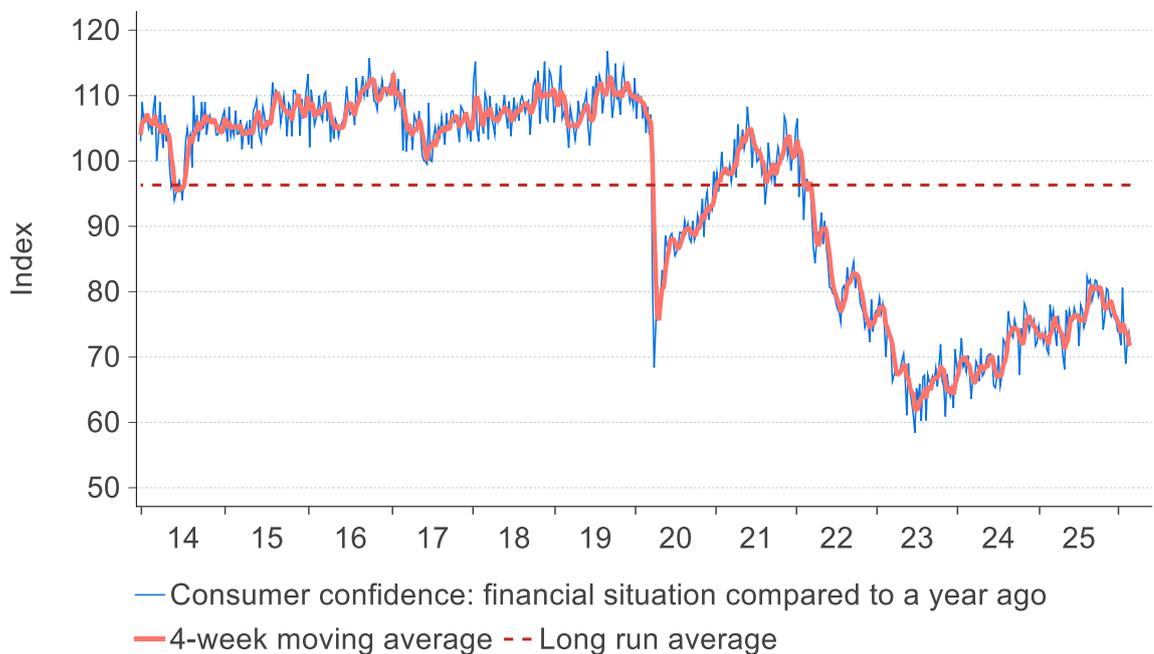
Figure 3. Confidence in financial and economic conditions weakened



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

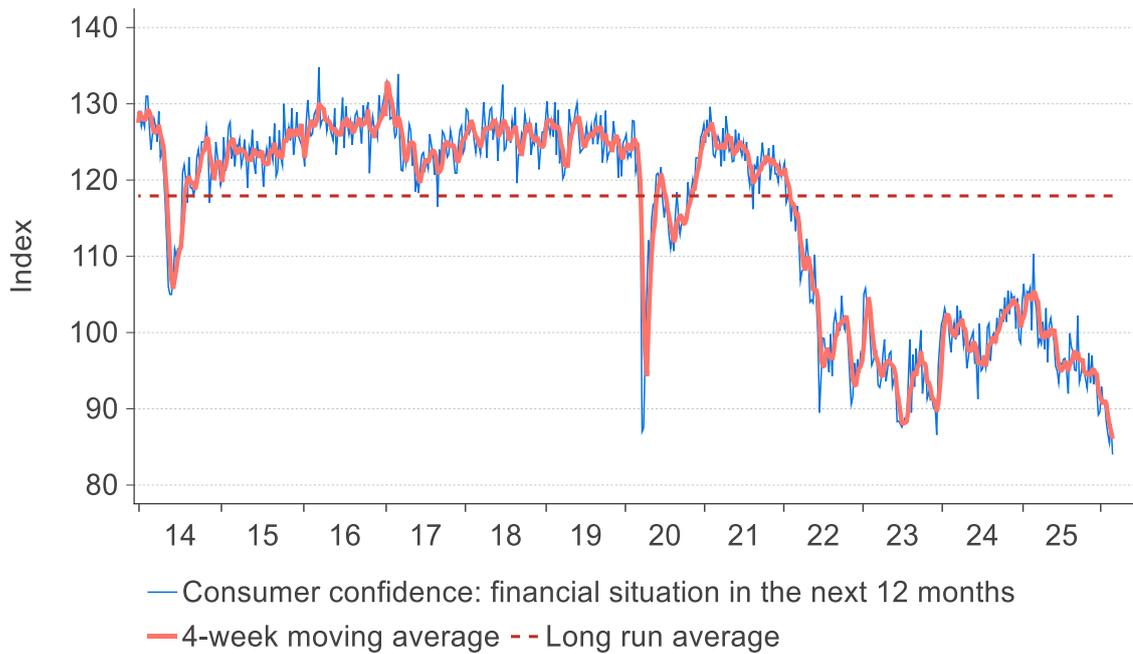
*Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' subindices. **Economic conditions index is the average of the 'economic conditions in 12 months' and 'economic conditions in five years' subindices.

Figure 4. 'Current financial conditions' declined 1.9pts



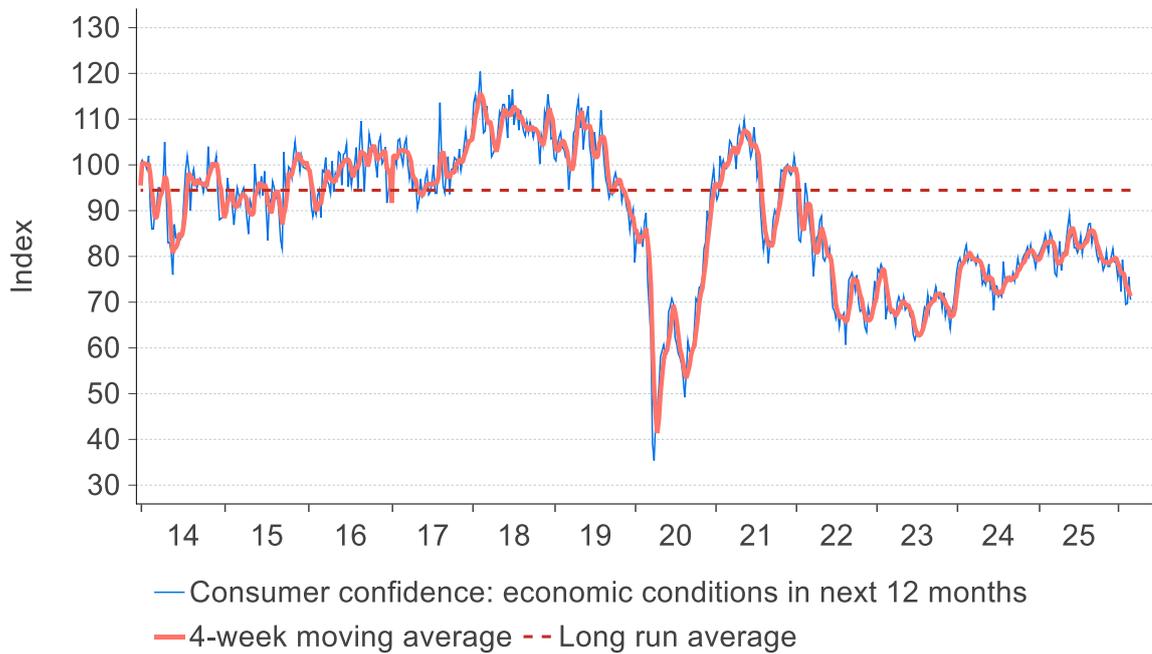
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 5. 'Future financial conditions' decreased 4.0pts



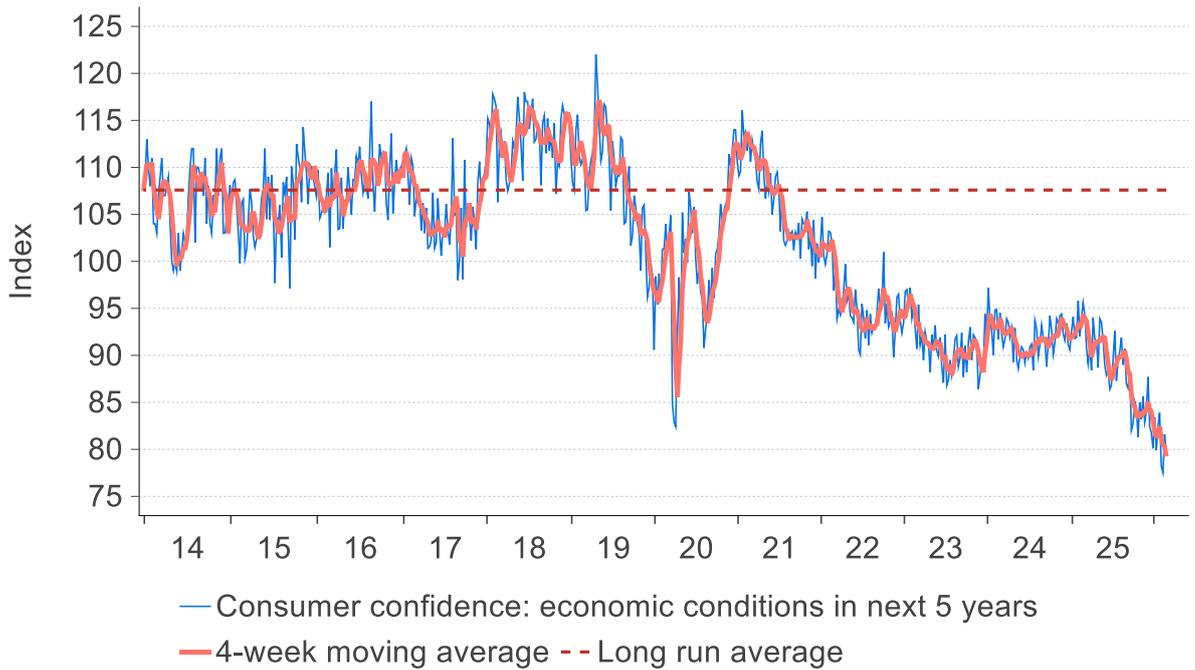
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 6. 'Short-term economic confidence' was down 5.0pts



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 7. 'Medium-term economic confidence' dropped 1.9pts



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 8. 'Time to buy a major household item' eased 2.9pts



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 9. 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-years 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
2020 avg	96	-	92	117	69	100	102	3.5
2021 avg	108	-	101	123	98	106	113	4.2
2022 avg	89	-	84	103	76	96	84	5.6
2023 avg	78	-	68	95	69	91	67	5.4
2024 avg	83	-	71	100	77	92	74	4.9
2025 avg	86	-	76	98	82	89	87	4.9
2-Feb-25	88.5	86.9	73.9	105.1	84.8	95.8	82.7	4.6
9-Feb-25	86.7	86.8	71.2	105.9	82.8	92.0	81.8	4.7
16-Feb-25	85.1	86.6	70.5	100.3	80.8	94.0	79.7	4.9
23-Feb-25	89.8	87.5	78.0	110.3	85.4	95.6	79.8	4.2
2-Mar-25	87.7	87.3	75.6	104.4	84.5	94.3	79.6	4.5
9-Mar-25	86.9	87.4	77.1	102.9	81.2	90.8	82.8	4.7
16-Mar-25	83.8	87.1	74.2	98.4	76.3	89.1	81.0	4.8
23-Mar-25	84.2	85.7	71.7	99.2	75.7	90.9	83.4	4.9
30-Mar-25	85.3	85.1	76.3	98.5	79.7	88.4	83.8	4.7
4-Apr-25	86.8	85.0	74.0	101.4	83.3	94.0	81.3	4.6
13-Apr-25	84.2	85.1	72.6	97.8	76.9	91.7	81.9	4.6
20-Apr-25	85.5	85.5	70.1	103.2	80.8	91.6	81.7	4.9
27-Apr-25	83.4	85.0	68.1	96.1	80.6	88.7	83.6	5.1
4-May-25	87.5	85.2	77.2	101.0	83.3	93.9	82.2	4.9
11-May-25	88.3	86.2	74.8	101.9	86.5	93.5	84.7	4.5
18-May-25	88.8	87.0	77.1	100.2	89.2	91.6	86.0	4.5
25-May-25	87.0	87.9	75.6	98.8	84.3	88.9	87.7	4.7
1-Jun-25	86.4	87.6	75.5	95.6	85.5	87.9	87.6	5.0
8-Jun-25	86.7	87.2	77.5	95.0	81.9	88.5	90.8	4.7
15-Jun-25	85.4	86.4	76.5	93.4	81.9	86.4	88.8	4.9
22-Jun-25	86.7	86.3	76.6	96.0	80.8	86.8	93.2	4.7
29-Jun-25	87.2	86.5	71.7	95.8	82.0	89.6	97.1	4.7
6-Jul-25	88.6	87.0	78.0	96.5	84.5	92.6	91.1	5.0
13-Jul-25	86.5	87.3	77.2	96.6	80.6	87.3	90.5	4.9
20-Jul-25	86.3	87.2	74.5	94.8	83.2	89.4	89.6	4.7
27-Jul-25	86.7	87.0	75.5	92.0	84.0	90.4	91.6	4.9
3-Aug-25	90.6	87.5	82.3	99.9	85.1	91.9	93.8	5.2
10-Aug-25	89.3	88.2	81.3	98.1	87.1	89.0	90.8	5.0
17-Aug-25	89.4	89.0	81.8	97.5	87.2	90.7	89.9	4.9
24-Aug-25	86.0	88.8	78.6	95.1	82.8	87.0	86.7	5.0
31-Aug-25	88.0	88.2	79.6	95.0	85.1	86.5	93.6	4.9
7-Sep-25	89.3	88.2	81.8	102.2	83.1	88.2	91.3	4.7
14-Sep-25	85.9	87.3	81.6	93.5	80.4	82.0	92.0	4.9
21-Sep-25	84.6	87.0	79.3	94.5	79.0	82.7	87.2	5.0
28-Sep-25	86.3	86.5	80.3	96.0	80.4	85.1	89.6	5.1
5-Oct-25	85.1	85.5	78.8	95.0	79.3	84.5	88.0	5.2
12-Oct-25	83.0	84.8	74.2	93.8	77.0	81.3	88.5	5.2
19-Oct-25	84.0	84.6	76.2	92.7	78.0	85.0	88.0	4.7
26-Oct-25	85.8	84.5	80.5	97.3	81.0	83.2	87.0	4.8
2-Nov-25	84.5	84.3	80.2	93.4	77.8	85.6	85.6	5.2
9-Nov-25	83.5	84.5	77.1	97.0	77.8	82.9	82.6	5.2
16-Nov-25	84.2	84.5	76.2	93.2	79.9	84.1	87.8	5.2
23-Nov-25	87.1	84.8	76.8	95.2	81.7	87.7	93.8	5.4
30-Nov-25	85.5	85.1	75.9	92.7	78.8	82.4	97.9	5.6
7-Dec-25	83.5	85.1	75.5	89.2	78.6	81.8	92.3	5.6
14-Dec-25	81.5	84.4	73.9	89.6	75.5	80.1	88.2	5.6
11-Jan-26	84.5	83.8	73.8	92.9	78.4	83.4	94.1	5.4
18-Jan-26	79.3	82.2	71.8	90.8	72.3	79.9	81.8	5.6
25-Jan-26	84.0	82.3	80.6	91.0	79.3	82.5	86.7	5.4
1-Feb-26	80.5	82.1	73.1	88.3	74.6	83.9	82.5	5.5
8-Feb-26	76.9	80.2	69.0	86.7	69.5	78.2	80.9	5.0
15-Feb-26	77.1	79.6	72.3	85.5	69.7	77.5	80.4	5.5
22-Feb-26	80.2	78.7	73.8	88.0	75.5	81.6	82.2	5.2
1-Mar-26	77.1	77.8	71.9	84.0	70.5	79.7	79.3	5.3

Source: ANZ-Roy Morgan

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Last updated: 25 June 2025

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