

ANZ-Roy Morgan Australian Consumer Confidence

28 April 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).

Inflation expectations down

- Consumer confidence rose 3.5pts last week to 67.8pts. The four-week moving average lifted 2.3pts to 64.7pts.
- ‘Weekly inflation expectations’ fell 0.5ppt to 6.6%, while the four-week moving average eased 0.2ppt to 6.9%.
- ‘Current financial conditions’ (over the last year) increased 4.6pts, while ‘future financial conditions’ (next 12 months) ticked up 0.1pts.
- ‘Short-term economic confidence’ (next 12 months) was up 4.7pts, and ‘medium-term economic confidence’ (next five years) rose 5.4pts.
- The ‘time to buy a major household item’ subindex increased 2.4pts.

ANZ-Roy Morgan Australian Consumer Confidence and inflation expectations

Last week 20–26 Apr	Weekly change, pts	Four-week average	Monthly average since 1990	Inflation expectations (four-week ma)
67.8	3.5	64.7	108.9	6.9%

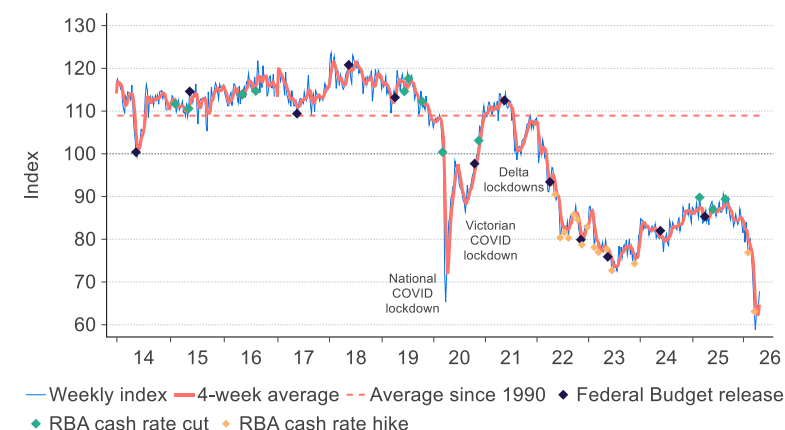
The weekly ANZ-Roy Morgan Australian Consumer Confidence rating is based on 1,002 interviews conducted online and over the telephone during the week to Sunday.
*Not seasonally adjusted. Further data history on page 6.

ANZ Economist, Sophia Angala, commented:

ANZ-Roy Morgan Australian Consumer Confidence rose 3.5pts to 67.8pts last week. The series is at its highest level since mid-March but remains among the lowest readings since the series began in 1973. While all subindices improved last week, the lift was led by improving confidence in economic conditions.

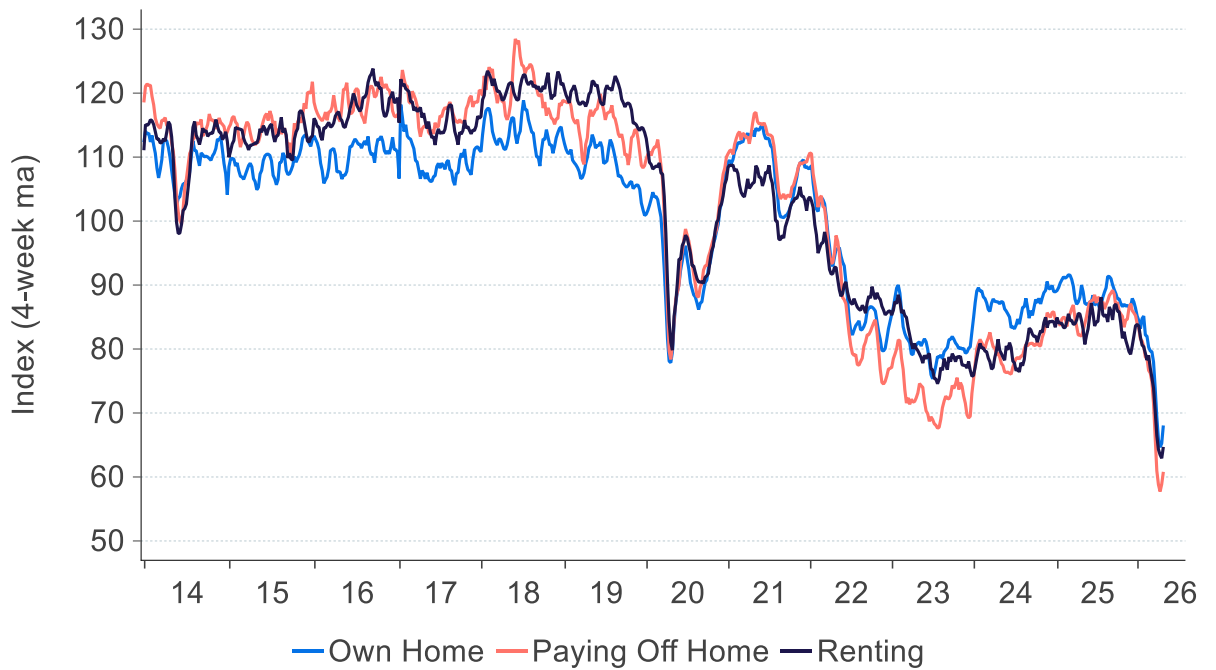
Weekly inflation expectations fell to 6.6% last week, its lowest rate since early March, following the escalation of conflict in the Middle East. This comes ahead of the Q1 CPI release (due Wednesday 29 April). We forecast headline inflation to have risen 1.4% q/q, partly reflecting the impact of higher fuel prices in March. We continue to expect the RBA to increase the cash rate by 25bp at its May meeting.

ANZ-Roy Morgan Australian Consumer Confidence rose 3.5pts last week



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

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



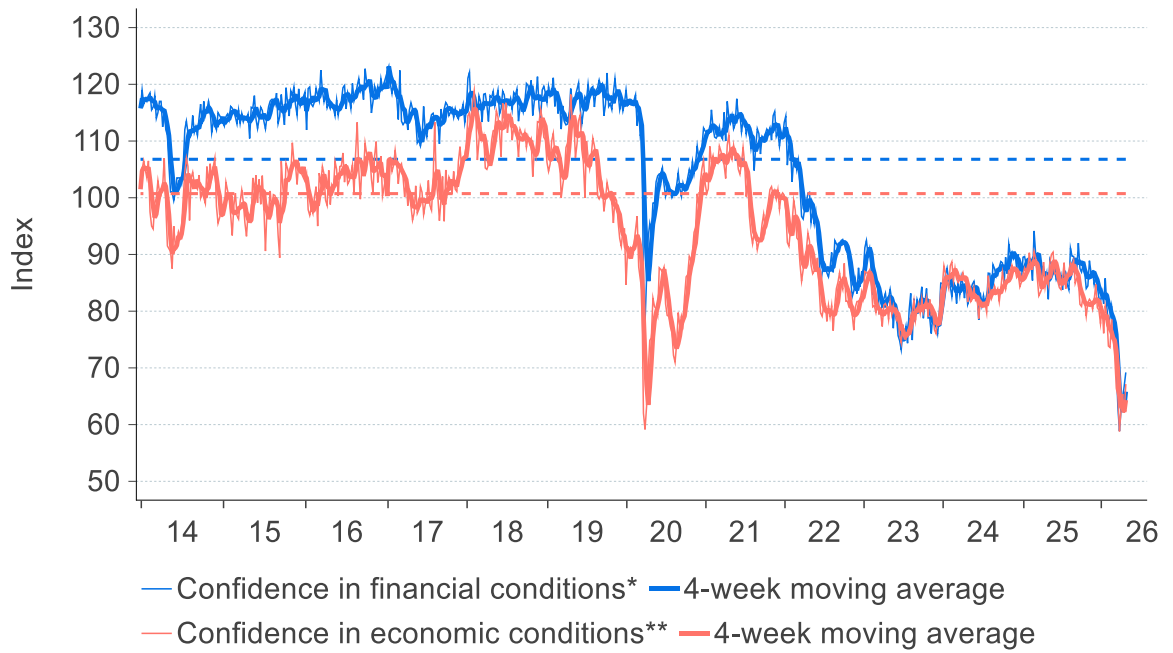
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 2. 'Weekly inflation expectations' fell 0.5ppt to 6.6%



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

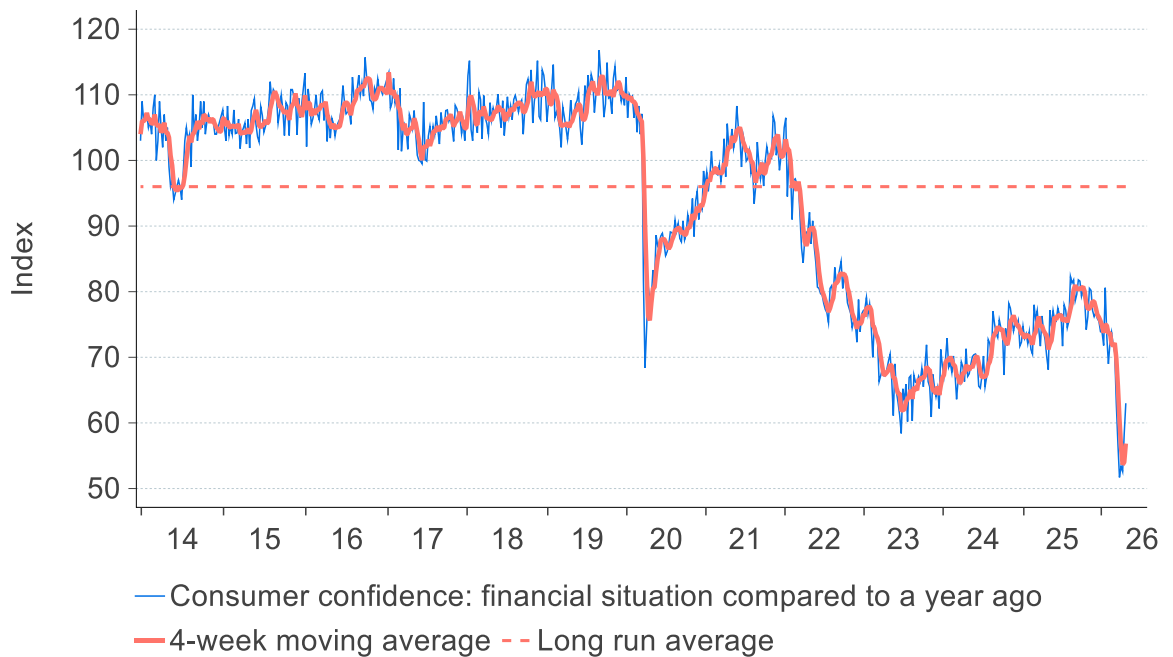
Figure 3. Confidence in financial and economic conditions improved



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

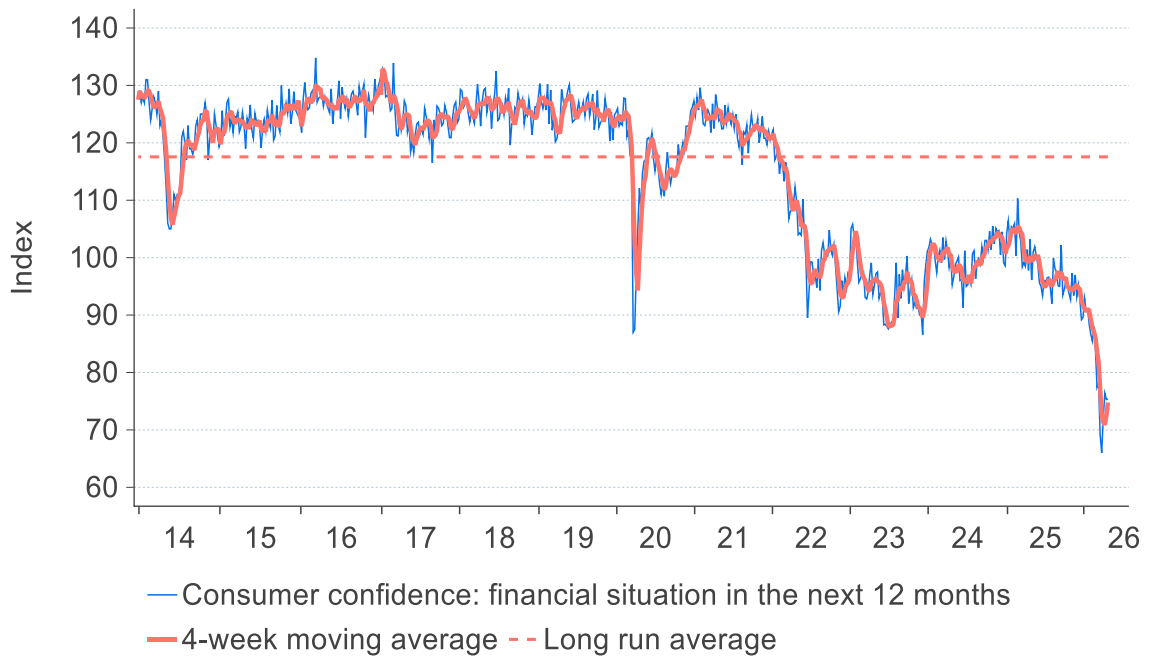
*Financial conditions index is an average of 'financial situation compared to a year ago' and 'financial situation next year' subindices. **Economic conditions index is the average of the 'economic conditions in 12 months' and 'economic conditions in five years' subindices.

Figure 4. 'Current financial conditions' increased 4.6pts



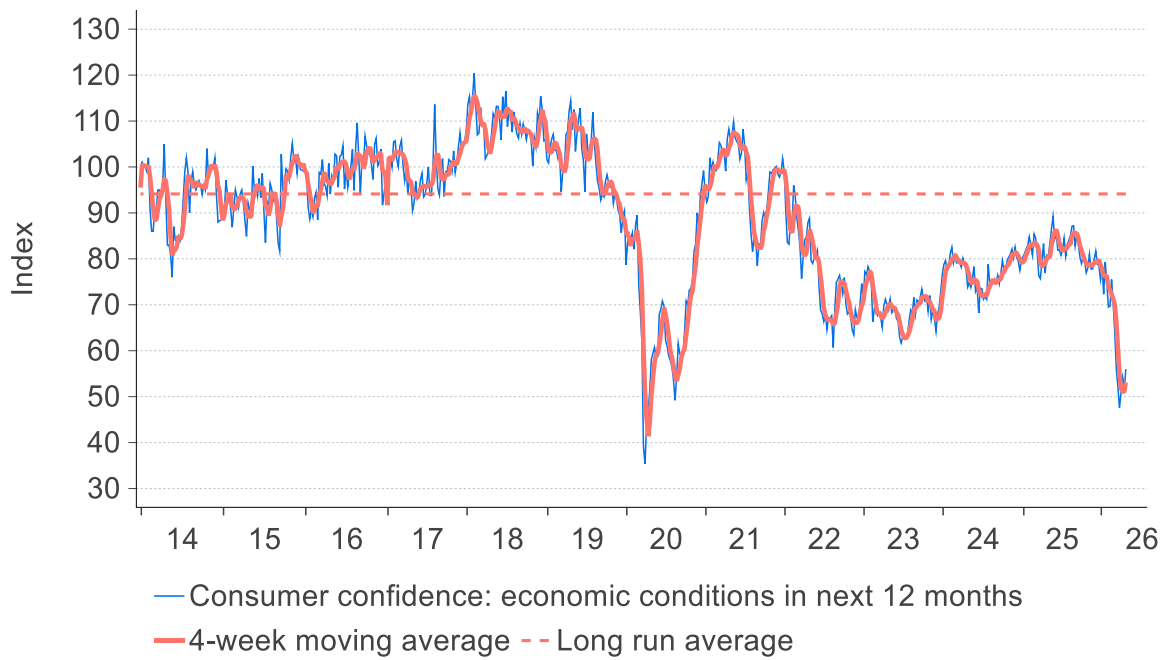
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 5. 'Future financial conditions' ticked up 0.1pts



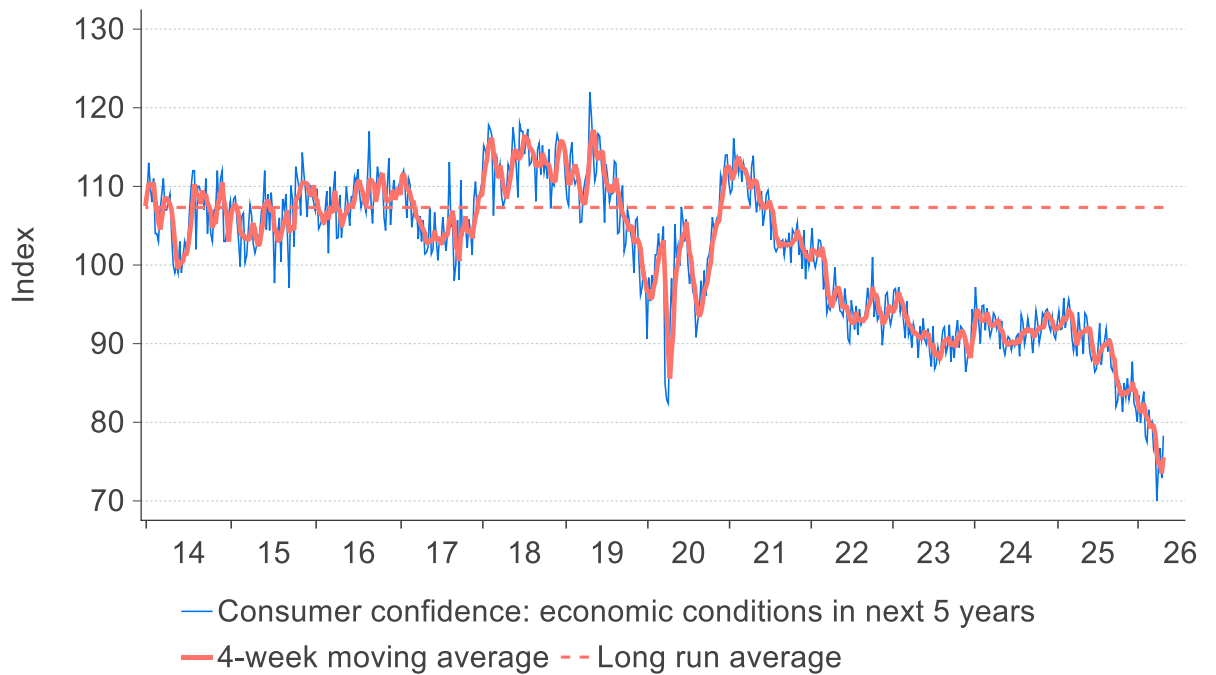
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 6. 'Short-term economic confidence' was up 4.7pts



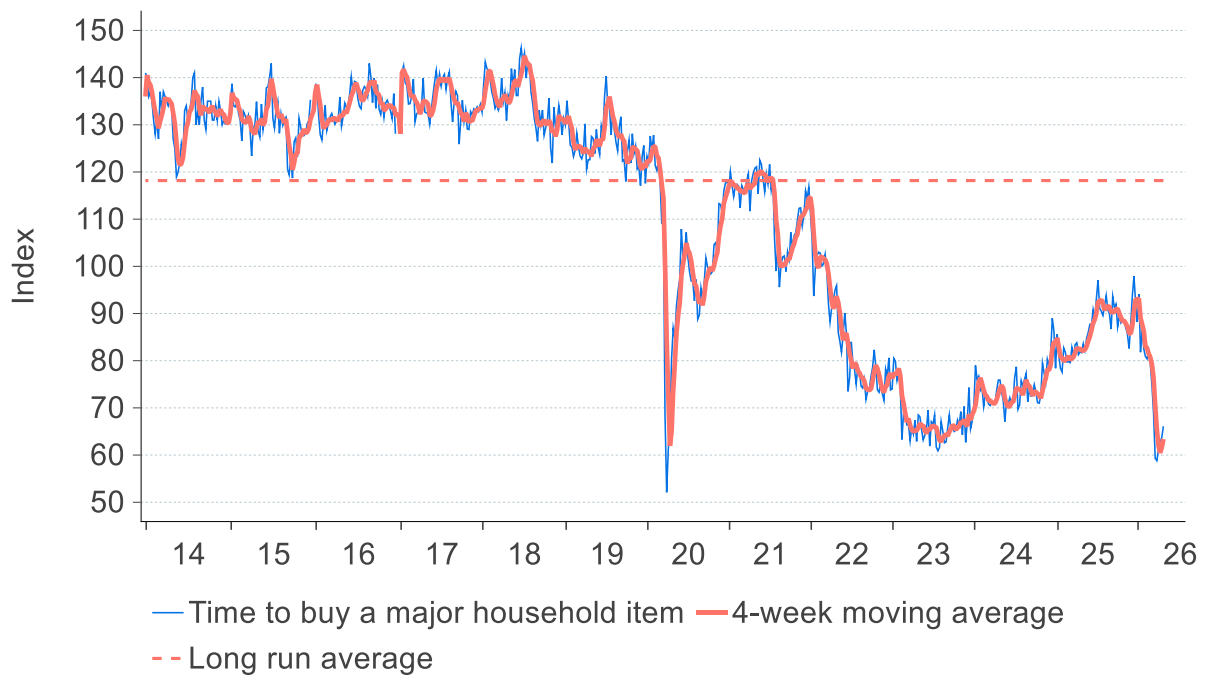
Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 7. 'Medium-term economic confidence' rose 5.4pts



Source: ANZ-Roy Morgan, Macrobond, ANZ Research

Figure 8. 'Time to buy a major household item' increased 2.4pts



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
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
8-Mar-26	73.4	77.0	70.7	77.4	64.1	80.1	74.8	6.1
15-Mar-26	68.5	74.8	62.9	78.2	56.1	76.7	68.8	6.7
22-Mar-26	63.1	70.5	56.9	69.2	52.2	77.8	59.3	6.9
29-Mar-26	58.8	66.0	51.7	66.0	47.6	70.0	58.8	7.3
5-Apr-26	62.3	63.2	53.4	72.0	50.9	74.4	61.1	7.2
12-Apr-26	64.5	62.2	52.6	76.4	54.1	76.7	62.7	6.7
19-Apr-26	64.3	62.5	58.4	75.3	51.3	72.9	63.7	7.1
26-Apr-26	67.8	64.7	63.0	75.4	56.0	78.3	66.1	6.6

Source: ANZ-Roy Morgan

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Last updated: 25 June 2025

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