

WESTPAC : McDERMOTT MILLER CONSUMER CONFIDENCE SURVEY

20 June 2016

“New Zealand consumers remain optimistic, but uncertainty about the country’s economic future is eroding their confidence, observed Richard Miller, Managing Director McDermott Miller.

“Metropolitan consumers remain strongly optimistic while rural consumers are now pessimistic and secondary centre consumers are wavering. Whether metropolitan optimism stems from buoyancy in the local housing market or confidence in New Zealand’s economy is unclear. Either way consumer spending is likely to slow since only consumers on incomes above \$100,000 strongly optimistic, concluded Richard Miller.”

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Index Background

The Consumer Confidence Index is based on a survey of a representative sample of 1555 New Zealand households interviewed during 1-12 June 2016. It analyses answers to five standard questions on personal financial circumstances, expectations for the economy and attitude to buying substantial household items. Index scores measure consumer confidence in the economy, with a score of greater than 100 showing more optimism than pessimism and vice versa for a score below 100.

Acknowledgement

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