

WESTPAC : McDERMOTT MILLER CONSUMER CONFIDENCE SURVEY

19 September 2016

“Consumer confidence in New Zealand strengthened a little in the September quarter, but consumers remain cautiously optimistic”, observed Richard Miller, Managing Director of McDermott Miller.

“Answers to probing questions in the survey indicate consumers remain particularly concerned about costs rising faster than incomes, but are hopeful that economic policies and tax cuts will ease financial pressure on households in the year ahead,” said Miller. “This outlook appears to underlie the sharp upturn in consumer optimism among middle-income consumers” concluded Miller.

“Sentiment among consumers working in the public sector is significantly more optimistic this quarter and their level of confidence is now close to their private sector counterparts”, noted Miller. “Greater expectation of salary increases over the year ahead than private sector consumers, helps explain the lift. “

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Index Background

The Consumer Confidence Index is based on a survey of a representative sample of 1559 New Zealand households interviewed during 1-11 September 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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