

The Westpac : McDermott Miller NZ Consumer Confidence Index for June 2018 is 108.6

MEDIA RELEASE

**WESTPAC : McDERMOTT MILLER CONSUMER CONFIDENCE SURVEY
20 June 2018**

“New Zealand household consumer confidence fell a little this June quarter (down 2.6 Index points) on the Westpac : McDermott Miller Consumer Confidence Index, but is still firmly optimistic at 108.6”, announced Richard Miller, Managing Director of McDermott Miller Limited.

“The slight fall in optimism spreads almost across the board of consumer categories” observed Richard Miller. “Consumers with household incomes of \$30,000 to \$50,000 are the notable exception. Their confidence rose 3.1 points to 109.0 on the Consumer Confidence Index. “ It appears that the Coalition Government’s emphasis on improving the financial conditions of households on lower incomes has given this segment of consumers, in particular, hope for the future”.

“Prevailing consumer optimism may point to increased consumer spending in the quarter ahead”, suggested Richard Miller. “Once again, there is an increase in the number of survey respondents believing now is a good time to buy ‘big ticket’ items” he concluded.

ENDS

20 June 2018

Richard Miller, Managing Director
McDermott Miller

Tel: 04 471 8500 or Mobile: 027 451 0158

Email: strategies@mcdermottmiller.co.nz

Website: www.mcdermottmiller.co.nz

Index Background

The Consumer Confidence Index is based on a survey of a representative sample of 1555 New Zealand households interviewed during 1-11 June 2018. 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

The Westpac: McDermott Miller Consumer Confidence Survey and Index is owned by McDermott Miller Limited. Westpac: McDermott Miller should be acknowledged as the source when citing the Index, just as Westpac-Melbourne Institute should be acknowledged when citing the Australian Index of Consumer Sentiment. Graphs supplied may be reproduced by the news media provided the Westpac: McDermott Miller logo remains inset.

