

**The Westpac : McDermott Miller NZ Consumer Confidence Index for March 2018 is  
111.2**

***MEDIA RELEASE***

**WESTPAC : McDERMOTT MILLER CONSUMER CONFIDENCE SURVEY  
19 March 2018**

“NZ household consumers appear to have recovered from their loss of confidence recorded in the December 2017 Quarter” announced Richard Miller, Managing Director of McDermott Miller Limited.

The Westpac : McDermott Miller survey-based Consumer Confidence Index for New Zealand rose 3.8 points in the March quarter and now stands at 111.2.

“Consumers lost confidence in the December 2017 quarter in the midst of electoral uncertainty and global instability” noted Richard Miller, “and they have now had time to take stock of New Zealand’s and their own situation.” “Responses to the March 2018 survey indicate that all socio-economic categories of consumers are cautiously optimistic; more are acknowledging that the financial security of their households is improving; and, an increased proportion believe there will be ‘good economic times’ over the year ahead” said Richard Miller.

“The lift in consumer optimism points to increased consumer spending in the quarter ahead” suggested Richard Miller. “The likelihood of this occurring in the retail sector is reinforced by the sharp increase in the number of survey respondents believing ‘now is a good time to buy’ big ticket items” he concluded.

ENDS

19 March 2018

Richard Miller, Managing Director  
McDermott Miller

Tel: 04 471 8500 or Mobile: 027 451 0158

Email: [strategies@mcdermottmiller.co.nz](mailto:strategies@mcdermottmiller.co.nz)

Website: [www.mcdermottmiller.co.nz](http://www.mcdermottmiller.co.nz)

**Index Background**

The Consumer Confidence Index is based on a survey of a representative sample of 1552 New Zealand households interviewed during 1-15 March 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**

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