

**The Westpac : McDermott Miller NZ Consumer Confidence Index for September
2017 is 112.4**

**WESTPAC : McDERMOTT MILLER
CONSUMER CONFIDENCE SURVEY**

20 September 2017

**Excerpt for Joint Westpac: McDermott Miller
MEDIA RELEASE**

“Consumer confidence in New Zealand fell slightly this September quarter but households remain firmly optimistic”, announced Richard Miller, Managing Director of McDermott Miller “(down 1.0 point to 112.4 on the Westpac McDermott Miller Consumer Confidence index)”.

“All categories of consumers are optimistic, but there is a high level of uncertainty about the outlook for the New Zealand economy over the short and medium terms” noted Richard Miller. “This is understandable, given the uncertainty surrounding the general election and growing concern at increasing international political and economic instability,” suggested Richard Miller. “It will be interesting to see whether consumer uncertainty translates into positive or negative views of New Zealand’s economic outlook, once the composition of the next Government becomes clear” he conjectured.

“Consumer uncertainty is leading to a more cautious approach to spending with just 34% of consumers, this September, believing now is a good time to buy major household goods” said Richard Miller. “Consumer-led economic growth seems most unlikely in the coming quarter” he concluded.

ENDS

20 September 2017

Richard Miller, Managing Director
McDermott Miller Limited
Tel: 04 471 8500
Mobile: 027 451 0158

Index Background

The Consumer Confidence Index is based on a survey of a representative sample of 1553 New Zealand households interviewed during 1-10 September 2017. 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 (for more information see [Survey Specifications](#)).

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.