

**The Westpac : McDermott Miller NZ Consumer Confidence Index for September 2021 is
102.7**

MEDIA RELEASE

**WESTPAC : McDERMOTT MILLER CONSUMER CONFIDENCE SURVEY
21 September 2021**

“While lockdown has dented New Zealand’s confidence, the impact is not as great as this time last year. Perhaps the knowledge that New Zealanders have got through tough times before has helped consumers remain broadly, albeit cautiously, optimistic about their own and New Zealand’s economic future,” suggested Imogen Rendall, Market Research Director of McDermott Miller Limited.

“Younger people aged 18-29 seem unaffected by the events of the last few weeks with confidence remaining high at 111.5, a small increase of 1.2 points since last quarter. In contrast, those aged 30-49 have seen the biggest drop of 9.8 points (down to 101.9). Perhaps the realities of juggling jobs, home schooling and caring for those at risk or shielding, together with increasing concerns about the immediate economic future of the country have had an impact. Those aged 50 plus experienced a smaller drop in confidence of 2.8 points, but overall remain the most pessimistic across the different age groups, with concerns about their immediate future and caution about the long-term economic prospects of New Zealand,” noted Ms Rendall.

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21 September 2021

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Index Background

The Consumer Confidence Index is based on a survey of a representative sample of 1557 New Zealand households interviewed during 1-11 September 2021. 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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