

The Red Book: chart pack

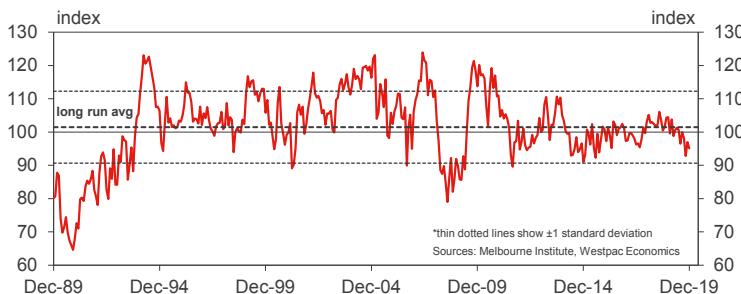
December 2019

Westpac Institutional Bank

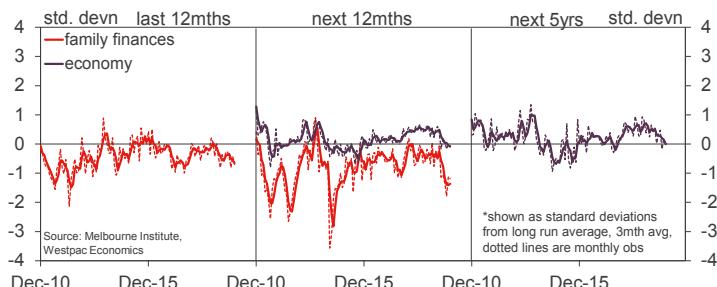


The consumer mood: unsettled

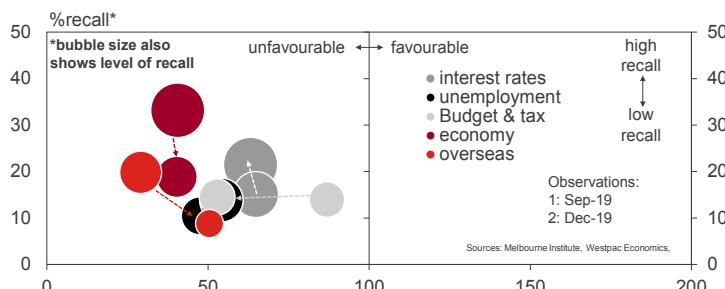
1. Consumer sentiment: still falling



2. Consumer sentiment: finances, economic conditions

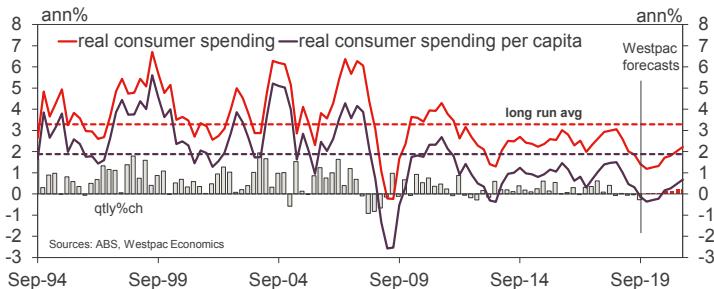


3. Consumer recall: selected news items

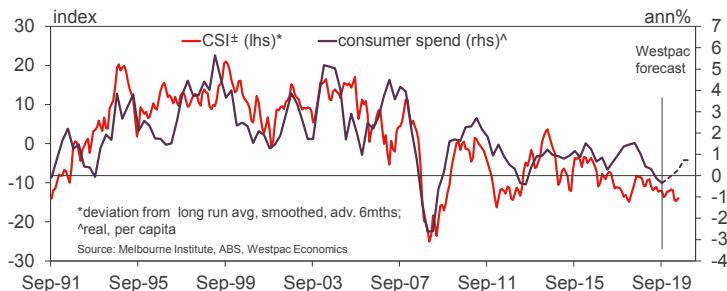


Sentiment indicators: spending

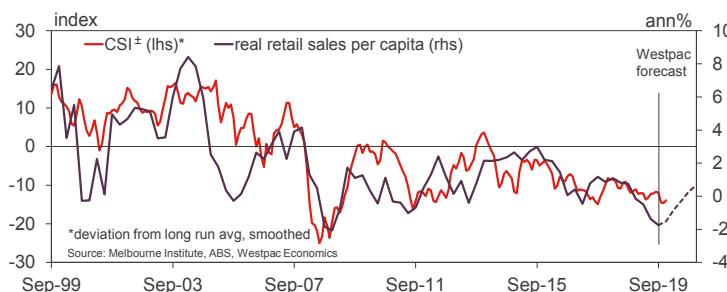
4. Consumer spending: stalling



5. CSI[±] vs total consumer spending

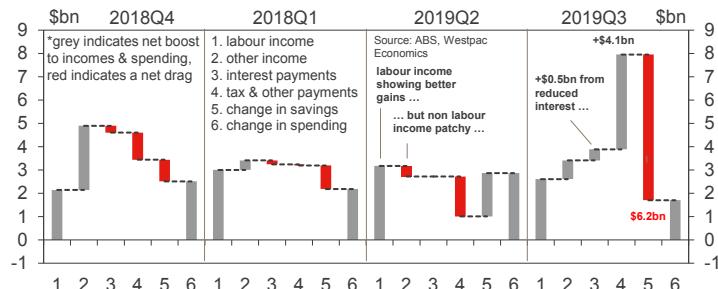


6. CSI[±] vs retail sales

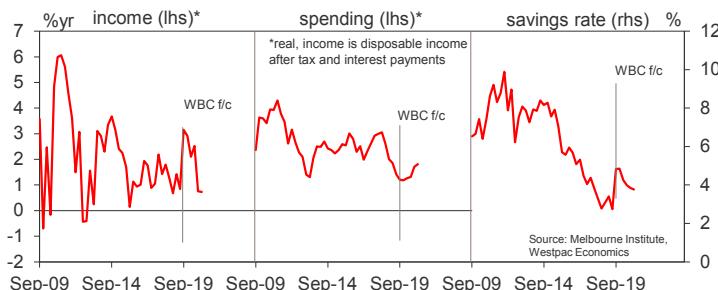


Household income, spending and saving

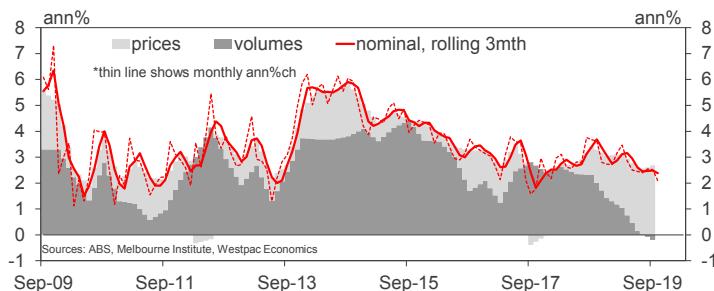
7. Household income changes decomposed



8. Household income, spending and saving forecasts

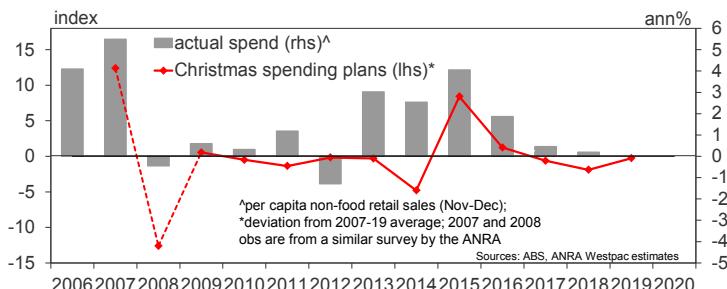


9. Retail sales

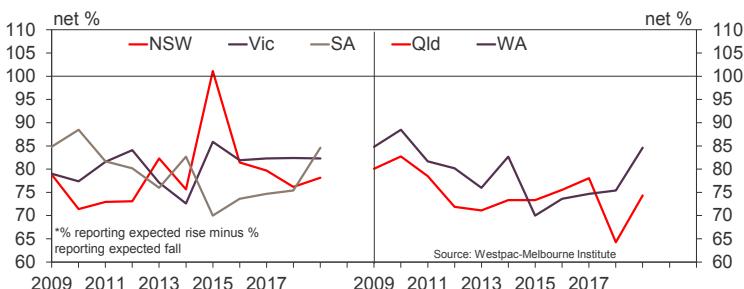


Christmas spending plans

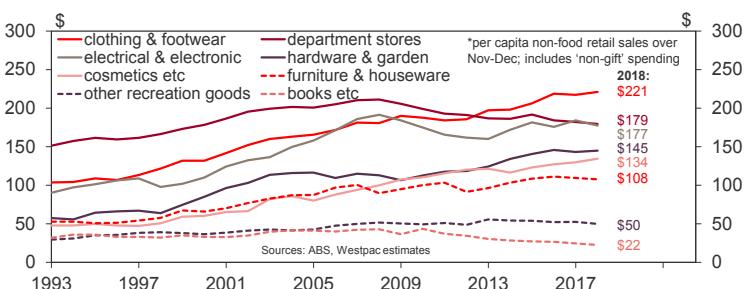
10. Christmas spending: actual vs expected



11. Christmas spending plans by state

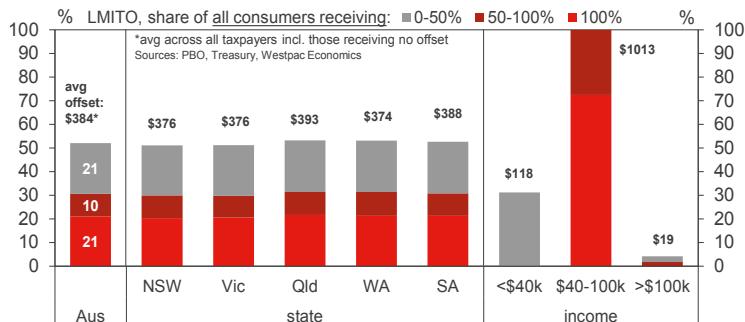


12. Christmas: per capital retail sales by category

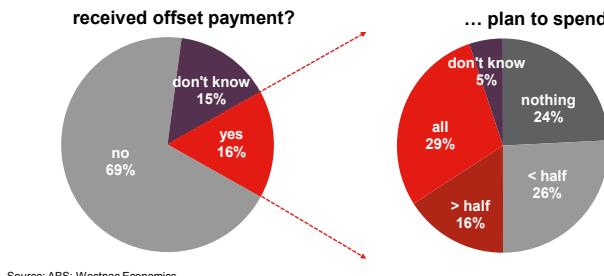


Tax offset payments, interest rate changes

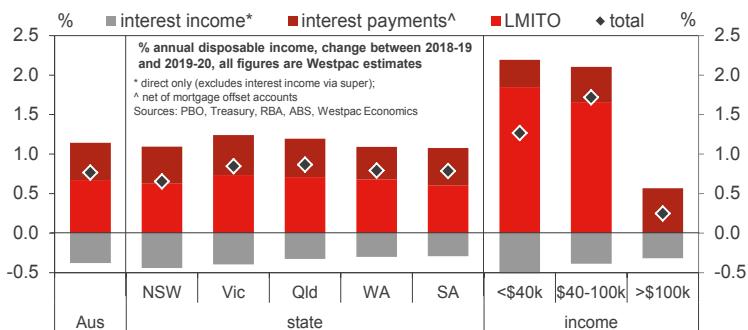
13. Tax relief: impact by state and income group



14. Tax offset payments received, planned spend

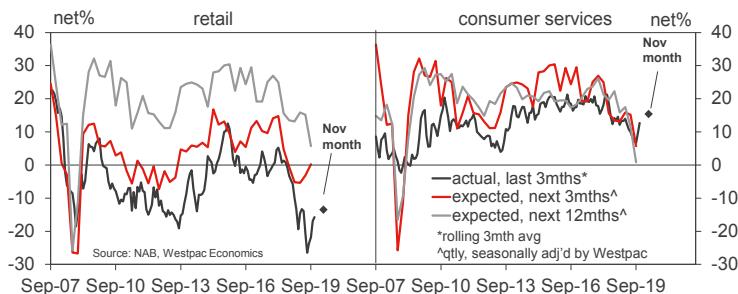


15. Combined policy impact: by state and income group

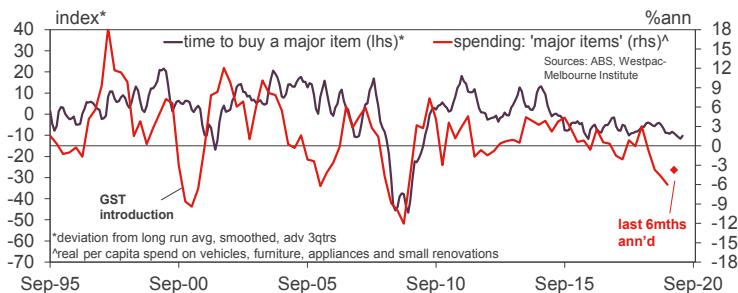


Business conditions and durables spending

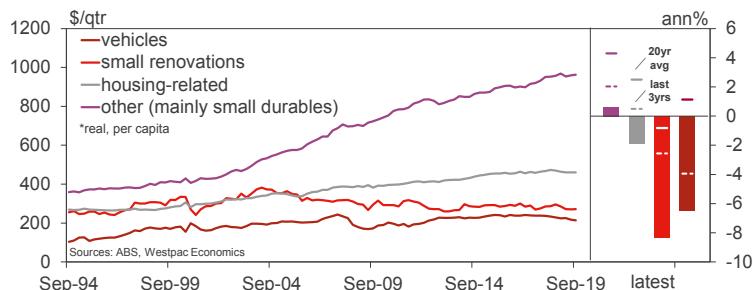
16. Business conditions: retail and consumer services



17. 'Time to buy major item' vs actual durables spend

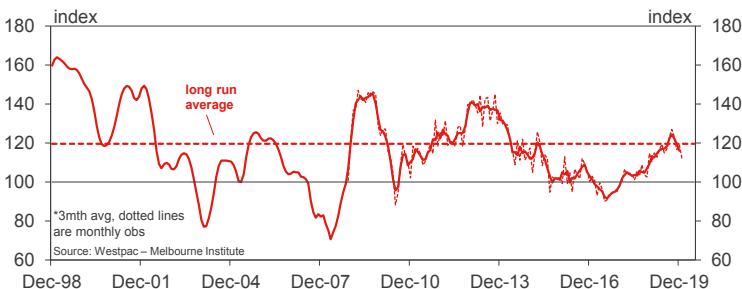


18. Spending on major items: by sub-category

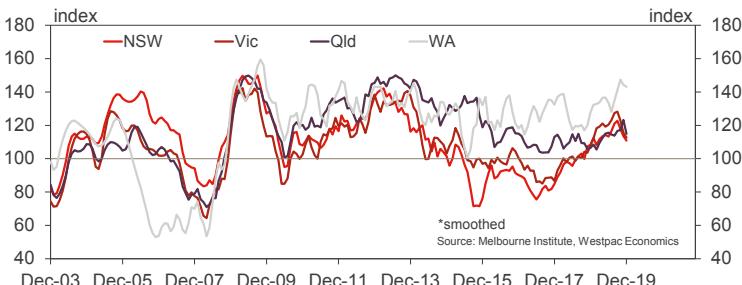


Sentiment indicators: home purchase

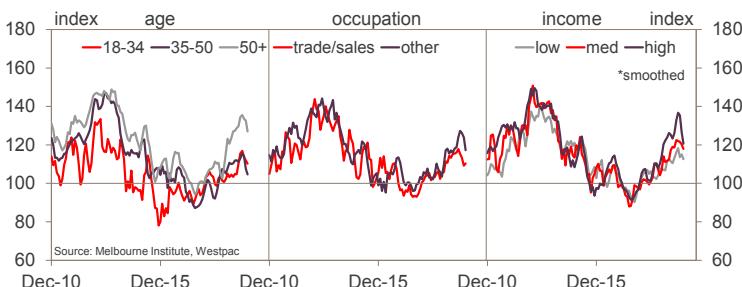
19. 'Time to buy a dwelling'



20. 'Time to buy a dwelling' by state

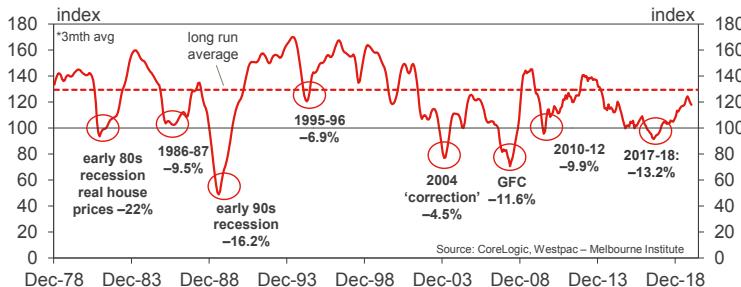


21. 'Time to buy a dwelling': selected sub-groups

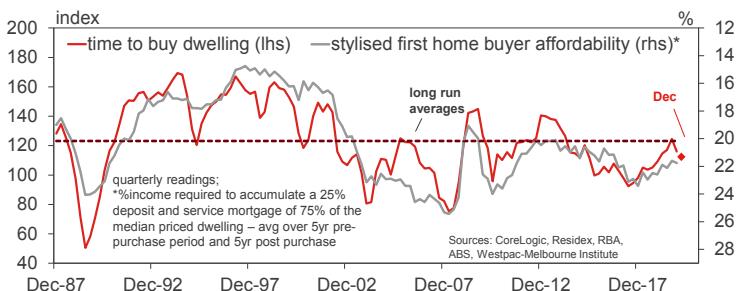


Consumer sentiment: house purchase

22. 'Time to buy a dwelling': full history



23. 'Time to buy a dwelling' vs affordability



24. 'Time to buy a dwelling': selected sub-groups

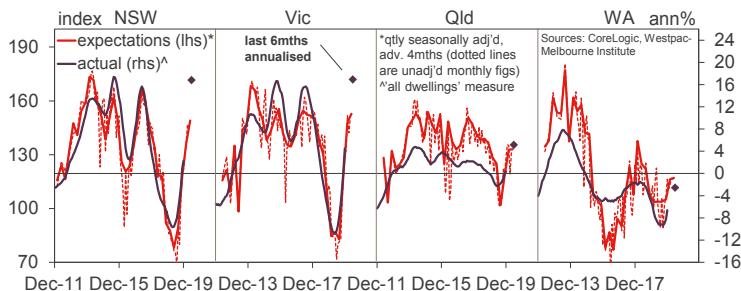


Sentiment indicators: house prices

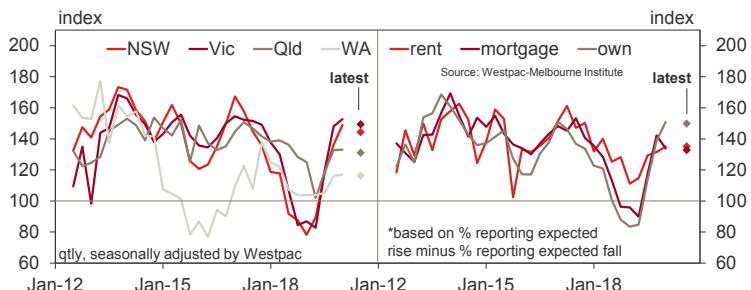
25. Westpac-MI House Price Expectations Index



26. Dwelling prices: actual vs expected by state



27. Consumer house price expectations; by state, housing tenure

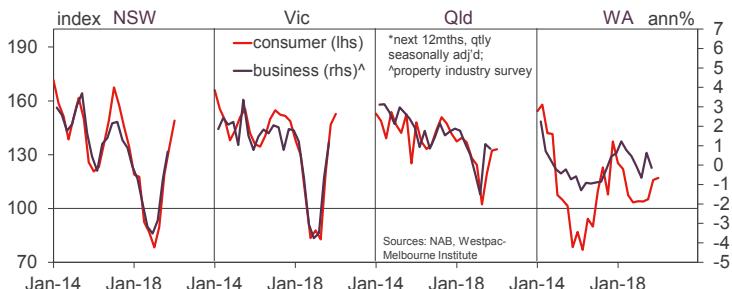


House price expectations: consumer vs bus.

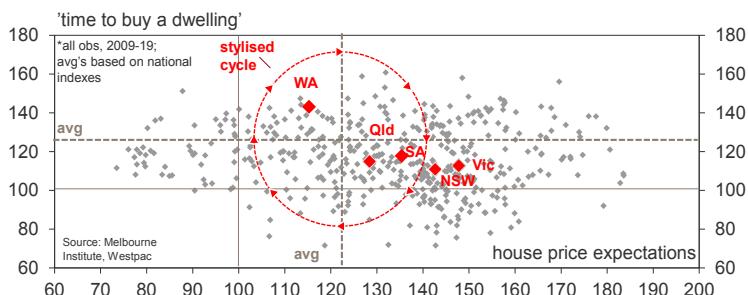
28. House price expectations: consumers vs businesses



29. House price expectations by state: consumers vs businesses

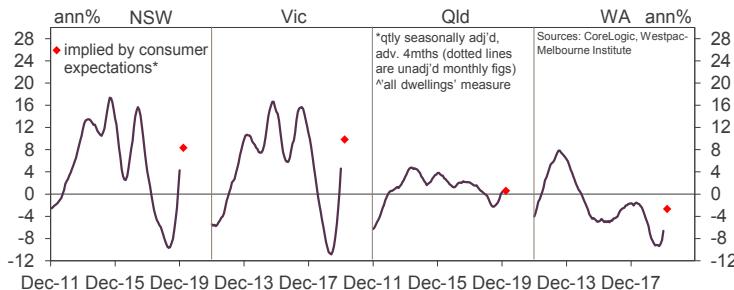


30. House price expectations vs time to buy: by state

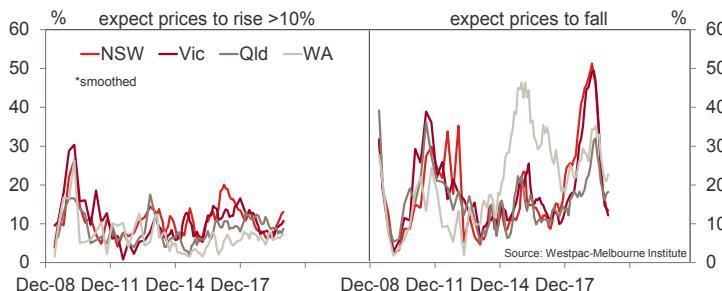


House price expectations: miscellaneous

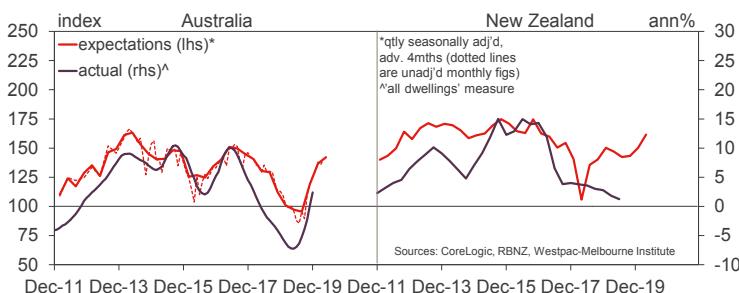
31. House price growth: actual vs implied consumer expectation



32. Consumer house price expectations: bulls and bears

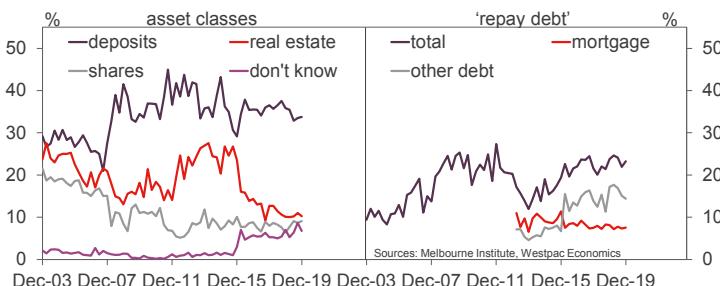


33. Consumer house price expectations: Aus vs NZ

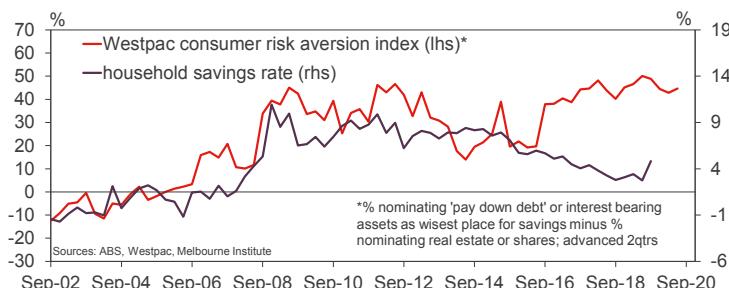


Sentiment indicators: risk aversion

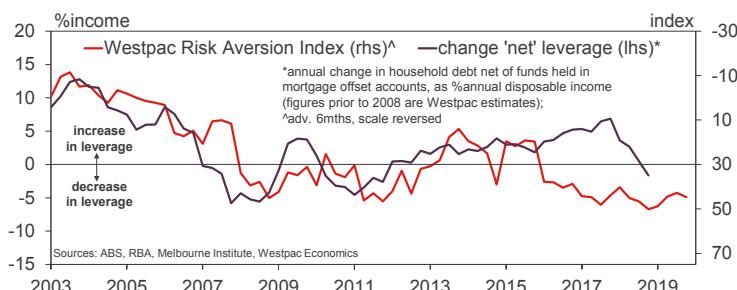
34. Consumers: 'wisest place for savings'



35. Westpac Risk Aversion Index vs household savings

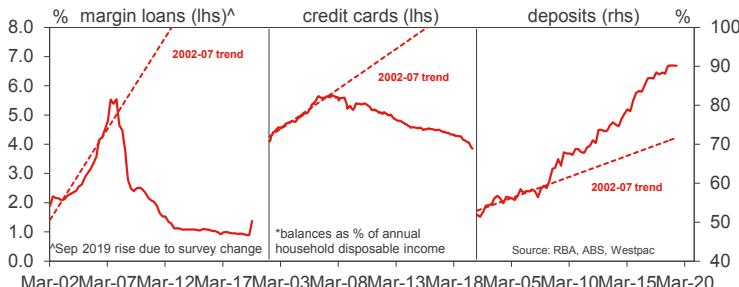


36. Westpac Risk Aversion Index vs leverage

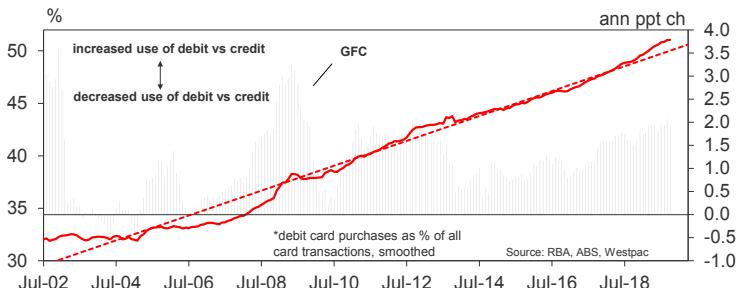


Consumer finances and inflation

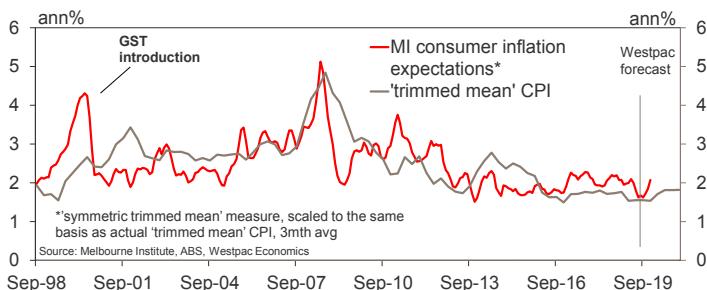
37. Households: margin loans, credit card debt and deposits



38. Card usage: credit vs debit cards

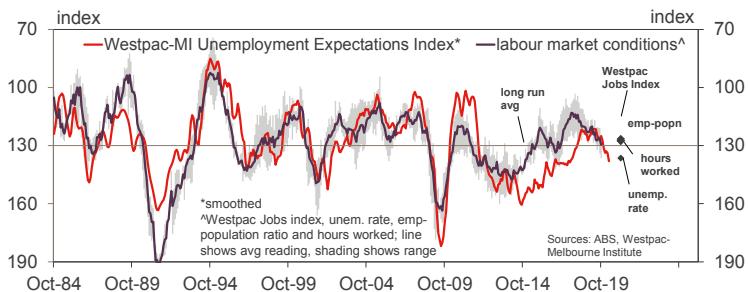


39. CPI Inflation: actual vs consumer expectations

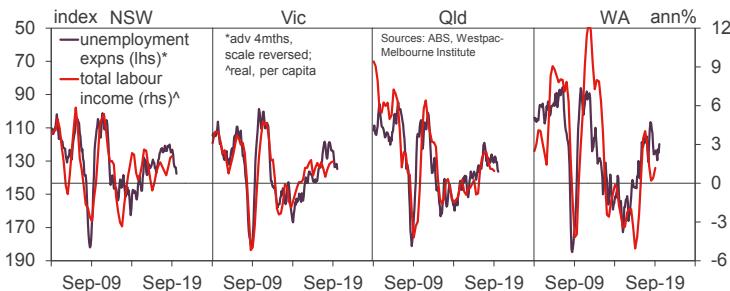


Sentiment indicators: job security

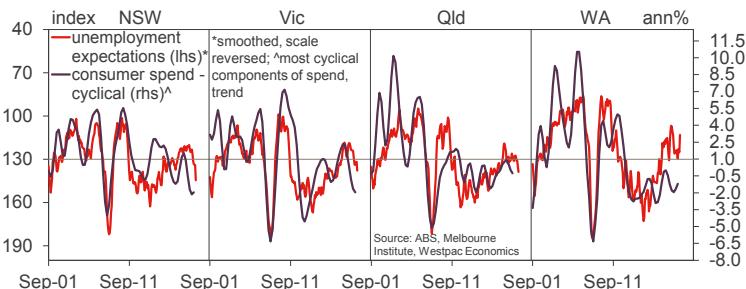
40. Unemployment expectations vs labour market conditions



41. Unemployment expectations vs labour income: by state

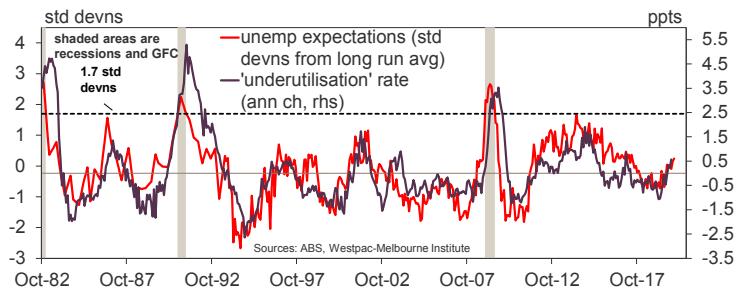


42. Unemployment expectations vs cyclical spending: by state

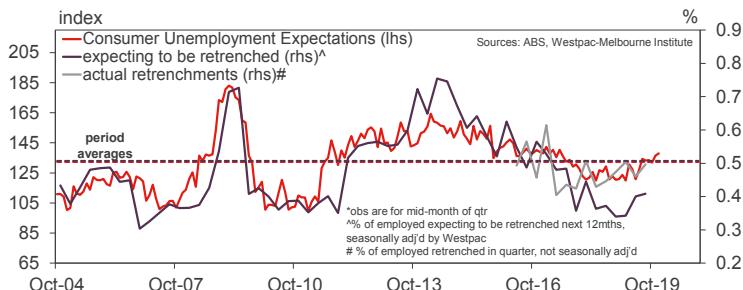


Consumer unemployment expectations

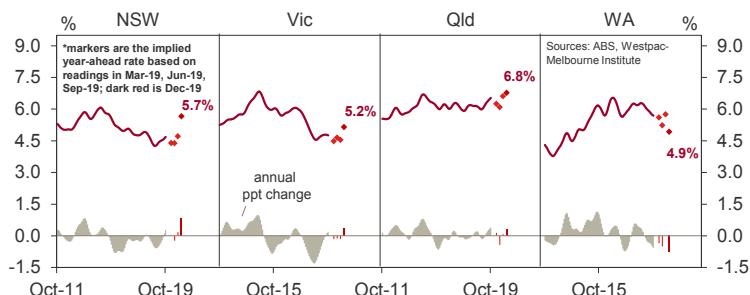
43. Unemployment expectations vs 'underutilisation'



44. Unemployment expectations vs retrenchments

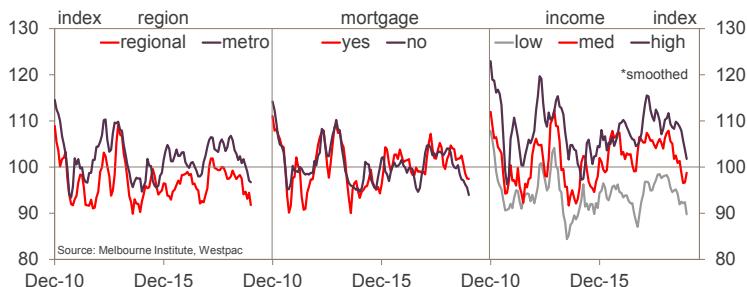


45. Unemployment rate: implied expectation by state

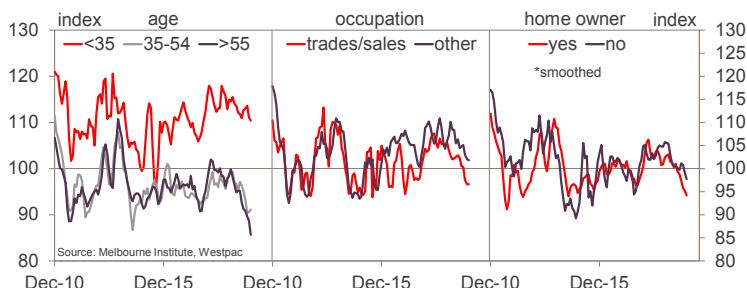


Consumer sentiment: selected sub-groups

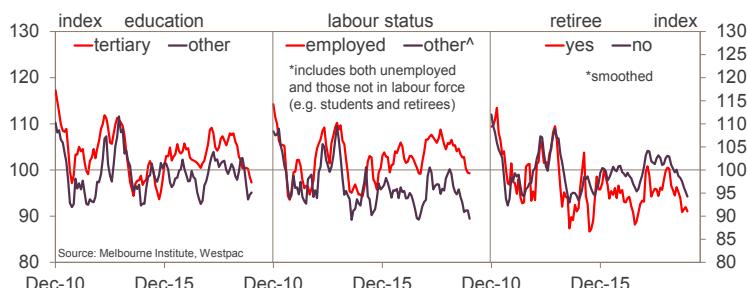
46. Consumer sentiment: region, mortgage, income



47. Consumer sentiment: age, occupation, home ownership

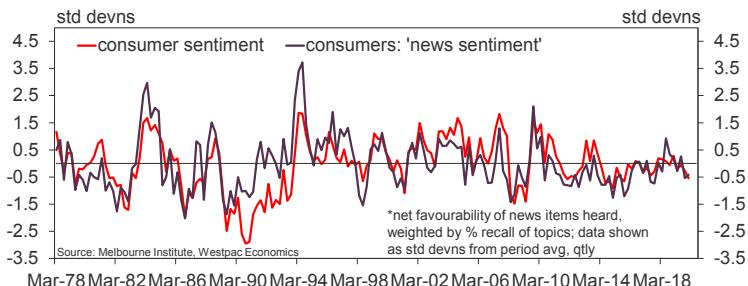


48. Consumer sentiment: education, labour status, retirees

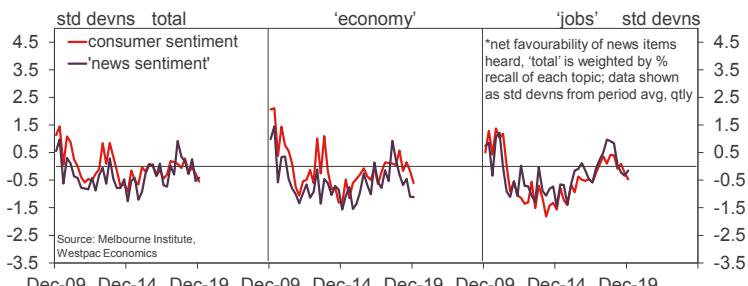


Consumer sentiment: news, global

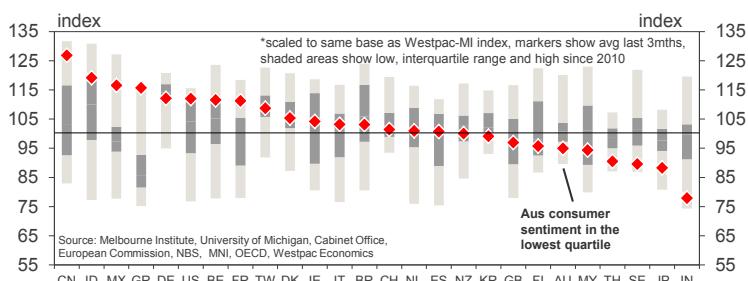
49. Consumer sentiment vs 'news sentiment'



50. Consumer sentiment vs news sentiment: economy and jobs

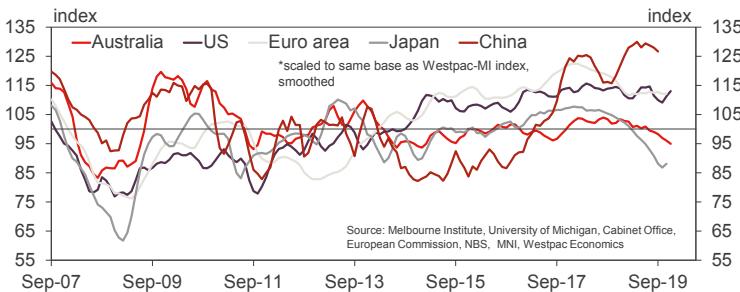


51. Consumer sentiment: selected countries

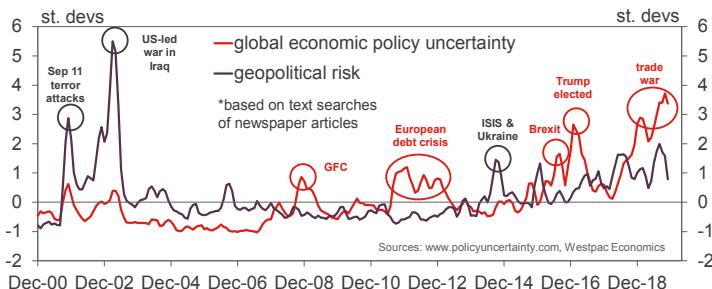


Global consumer sentiment, uncertainty

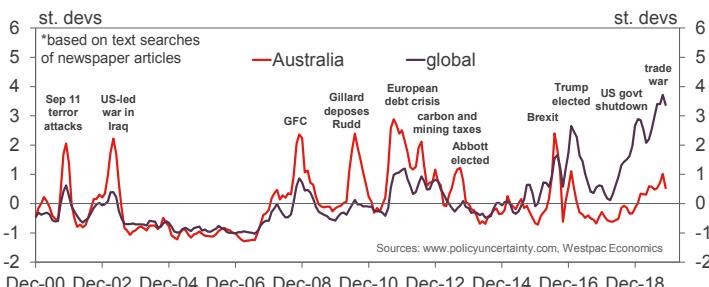
52. Consumer sentiment: major economies



53. News-based economic policy uncertainty

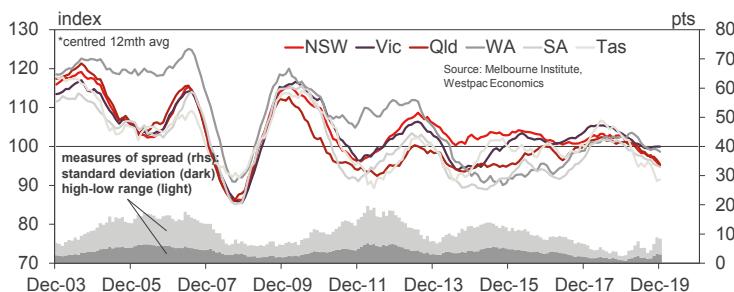


54. News-based 'economic policy uncertainty': Aus vs global

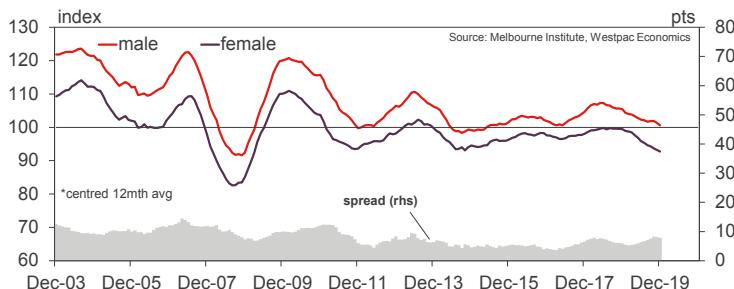


Consumer sentiment: states, gender, vote

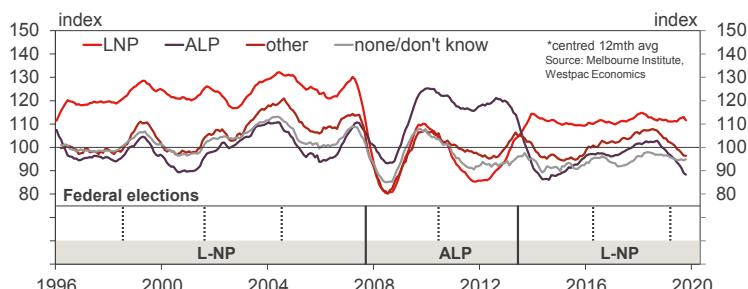
55. Consumer sentiment by state



56. Consumer sentiment by gender

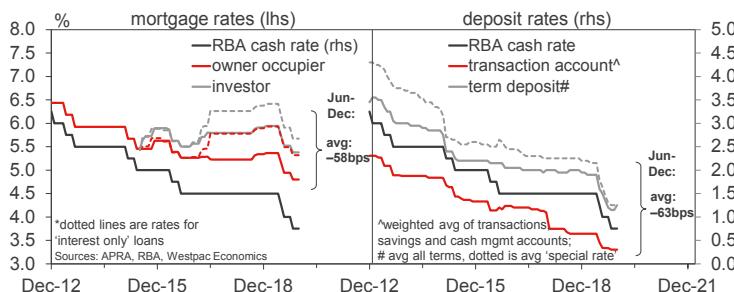


57. Consumer sentiment by voter group

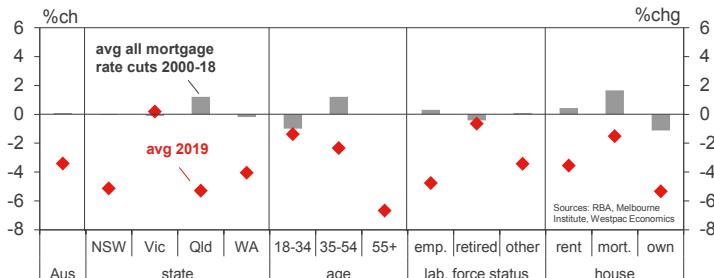


Consumer sentiment: rate cut reactions

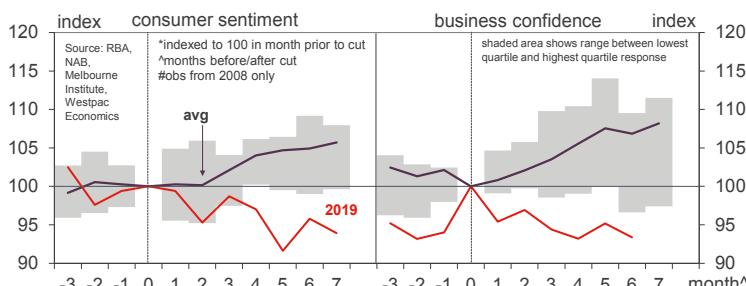
58. RBA cash rate vs mortgage and deposit rates



59. Consumer sentiment: rate cut reactions by sub-group



60. Confidence: evolution over easing cycles



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Westpac Economics directory

Westpac Economics

Sydney

Level 2, 275 Kent Street
Sydney NSW 2000
Telephone (61-2) 8254 8372
Facsimile (61-2) 8254 6907

Bill Evans

Chief Economist
Global Head of Economics &
Research

Andrew Hanlan

Senior Economist

Matthew Hassan

Senior Economist

Justin Smirk

Senior Economist

Elliot Clarke

Senior Economist

Simon Murray

Economist

London

Camomile Court,
23, Camomile St,
London EC3A 7LL
United Kingdom
Telephone (44-20) 7621 7061
Facsimile (44-20) 7621 7527

Auckland

Takutai on the Square
Level 8, 16 Takutai Square
Auckland, New Zealand
Telephone (64-9) 336 5671
Facsimile (64-9) 336 5672

Dominick Stephens

Chief Economist, New Zealand

Michael Gordon

Senior Economist

Satish Ranchhod

Senior Economist

Paul Clark

Industry Economist

