



**Media Release** Embargoed until 11:00am AEST, Thursday 15 August 2019

## Melbourne Institute Survey of Consumer Inflationary and Wage Expectations

# Inflation and wage expectations fairly flat in August

The expected inflation rate (30-per-cent trimmed mean measure), reported in the Melbourne Institute Survey of Consumer Inflationary Expectations, increased by 0.3 percentage points in August to 3.5 per cent.

In August, the weighted proportion of respondents (excluding the 'don't know' category) expecting the inflation rate to fall within the 0-5 per cent range decreased by 1.1 percentage points to 71.8 per cent. The weighted mean of responses within this range increased by 0.1 percentage points to 2.3 per cent.

Total pay growth over the 12 months to August 2019 increased to 1.9 per cent, compared to 1.6 per cent over the 12 months to July 2019. In August, 46.5 per cent of respondents reported a rise in total pay while 10.0 per cent reported a fall. Pay expectations in the coming 12 months fell to 1.3 per cent. Overall, both actual and expected wage changes remain relatively weak.

The September 2019 Survey of Consumer Inflationary Expectations will be released at 11am AEST, Thursday, 12 September 2019.

ENDS

*The Melbourne Institute Survey of Consumer Inflationary Expectations measures are designed to represent the average householder's expected rate of consumer price changes over the coming 12 months. Further information can be found in the attached report or by visiting: [www.melbourneinstitute.com/miaesr/publications/indicators/cie.html](http://www.melbourneinstitute.com/miaesr/publications/indicators/cie.html)*

For queries regarding this report please contact:

Dr Sam Tsiaplias  
Tel: 03 9035 3353  
Email: [stsiaplias@unimelb.edu.au](mailto:stsiaplias@unimelb.edu.au)

Media Enquiries:

Email: [Macro-Melb-Inst@unimelb.edu.au](mailto:Macro-Melb-Inst@unimelb.edu.au)  
Read: [benews.unimelb.edu.au](http://benews.unimelb.edu.au) for the latest news from the Faculty of Business and Economics at the University of Melbourne