



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

Melbourne Institute Survey of Consumer Inflationary and Wage Expectations

## Inflationary and wage expectations relatively flat in July

The expected inflation rate (30-per-cent trimmed mean measure), reported in the Melbourne Institute Survey of Consumer Inflationary Expectations, decreased by 0.1 percentage points in July to 3.2 per cent.

In July, the weighted proportion of respondents (excluding the 'don't know' category) expecting the inflation rate to fall within the 0-5 per cent range increased by 1.1 percentage points to 72.9 per cent. The weighted mean of responses within this range decreased by 0.1 percentage points to 2.2 per cent.

This month's survey also includes information on past and future pay growth in Australia. Total pay growth over the 12 months to July 2019 decreased to 1.6 per cent, compared to 2.0 per cent over the 12 months to June 2019. In July, 43 per cent of respondents reported a rise in total pay while 11.6 per cent reported a fall. Pay expectations in the coming 12 months rose to 2.1 per cent. Overall, actual wage conditions remain weak, while pay growth expectations picked up in July.

The August 2019 Survey of Consumer Inflationary Expectations will be released at 11am AEST, Thursday, 15 August 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