

The Conversation AU 2023-24 forecasting survey

Forecasts finalised Monday June 26

		PRICES				Wage price index				RBA CASH RATE				GROWTH							
		Australia Annual CPI to Dec Qtr 2023	Australia Annual CPI to Jun Qtr 2024	Australia Annual CPI to Jun Qtr 2025	Australia Annual CPI to Jun Qtr 2026	Wage price index to June 2024	Wage price index to June 2025	Sydney home prices to June 2024	Melbourne home prices to June 2025	RBA cash rate to December 2023	RBA cash rate to June 2024	RBA cash rate to December 2025	RBA cash rate to Peak Month	RBA cash rate to start to fall Month	Australia GDP to Dec 2023	Australia GDP to Dec 2024	Australia GDP to Dec 2025	Australia GDP to Dec 2026			
		%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%			
Stephen Anthony	The University of Canberra	6.5	4.4	3.2	2.7	4.5	4.7	-11	-8	4.85	4.1	3.85	4.85	Nov 2023	Apr 2024	0.7	-0.5	6.2	2.1	Stephen Anthony	
Paul Bloxham	HSBC	3.8	3			3.5				4		4.35	4.35	Aug 2024		0.3	1.9			Paul Bloxham	
Mark Crosby	Monash University	6	4	3	3	3.5	3	0	0	4.6	4.6	4.6	4.6	Sept 2023	Feb 2025	1.5	2	2.5	2.5	Mark Crosby	
Janine Dixon	Victoria University	4	3	2.5	2.5	2.5	2.5	0	0	5	5	5	5	Oct 2023	Not anytime soon	1.5	2	2.5	2.5	Janine Dixon	
Mel Dong	The University of Melbourne	6	4.2	3.5	2.5	4.2	4	-1	-2	4.35	3.85	3.35	4.35	Jul 2023	Nov 2023	1.5	2	2.5	2.5	Mel Dong	
Craig Emerson	Emerson Economics	6	4.5	3	3	3.5	3	5	4.5	4	3.5	3	4.6	Aug 2023	Oct 2023	0.4	1	2.5	3	Craig Emerson	
Jenny Gordon	Australian National University	6.2	4.5	3.5	3	4.5	4	7	6	4.35	4	4	4.35	Dec 2023	Mar 2024	1.2	1.8	2	2.5	Jenny Gordon	
Isaac Gross	Monash University	4.6	4	3.2	2.6	4.5	4.5	5	5	4.6	4.35	4.1	4.6	Sept 2023	Mar 2024	1.2	1.7	2.5	2.5	Isaac Gross	
Steven Hall	Torrens University	5.5	3.5	1	1.5	3.5	2.5	2	4	4.8	4	3	4.6	Sept 2023	Mar 2024	1.5	1	1	2.5	Steven Hall	
Stephen Halmnick	Commonwealth Bank	3.8	3.1	2.75	2.5	3.8	3.4	4	6	4.35	3.6	3.1	4.35	Aug 2023	Feb 2024	0.7	1.9	2.5	2.5	Stephen Halmnick	
Richard Holden	The University of NSW	6.5	5	3	2.5	4	4	3	9	4.6	4.1	1	4.6	Aug 2023	Jul 2024	1.2	1.5	2	3	Richard Holden	
Mariano Kulish	The University of Sydney	5	4	3	2.5	4.5	4	7	7	4.5	4.25	4.75	4.5	Oct 2023	Mar 2024	3	2.5	2	2	Mariano Kulish	
Guay Lim	Melbourne Institute	5.5	3	2.5	2	4	4	5	5	4.35	4.1	4.1	4.35	Dec 2023	Jun 2024	1.5	1.5	1	1	Guay Lim	
Jakob Madsen	The University of Western Australia	6.5	5.4	4.0	3.5	4.2	4.0	-9	-8	4.5	4.8	5.3	7.3	Long time in future	Not anytime soon	1	-1	-1	0	Jakob Madsen	
Jo Masters	Barrenjoey	4.3	3.6	2.7	2.5	4	3.2	4	2.9	4.6	4.1	3.1	4.6	Aug 2023	May 2024	0	1.6	2.4	2.4	Jo Masters	
Margaret McKenzie	Federation University	5	5	4	4	4	4	-3	0	4.2	4	4	4	Jul 2023	Aug 2023	2.3	2.5	2.5	2.5	Margaret McKenzie	
Warwick McKibbin	Australian National University	5.5	3	2.5	2.5	4	3.5	8	8	4.85	4.1	3.6	4.85	Oct 2023	Feb 2024	1	1.8	2	2.4	Warwick McKibbin	
Harry Murphy Cruise	Moody's Analytics	4	3.1	2.1	2.1	3.7	3.7	1.4	1.6	4.35	3.85	3.1	4.35	Aug 2023	Feb 2024	0.75	1.8	2.8	2.9	Harry Murphy Cruise	
Shane Oliver	AMP	4	3	2.75	2.5	4.2	3.5	2	2	4.6	4.1	3.6	4.6	Sept 2023	Feb 2024	0.8	1.7	2	2.5	Shane Oliver	
Alan Oster	National Australia Bank	4.5	3.5	2.9	4	3.4	4	4	4	4.6	4.1	3.1	4.6	Aug 2023	2024	0.5	0.9	2.2	2.2	Alan Oster	
Mala Raghavan	The University of Tasmania	5.5	4	3	3	3.75	3.25	-4	-4	4.6	4.4	4.1	4.6	Aug 2023	May 2024	1.5	1.75	2.0	2.5	Mala Raghavan	
Brendan Rynne	KPMG	5.2	4.2	3.3	3	4.5	3.2	3.5	3	4.6	4.4	4.1	4.6	Sept 2023	Jun 2024	0	0.7	3.1	2.9	Brendan Rynne	
Jeffrey Sheen	Macquarie University	5	3.5	2.5	2.5	4	3.5	10	5	4.35	4.35	4	4.35	July 2023	July 2024	1.5	2	2	2.25	Jeffrey Sheen	
AdelaideTimbrell	ANZ	4.7	3.8	3	4.2	3.9	1.4	0.7	0.7	4.6	4.6	4.1	4.6	Aug 2023	Dec 2024	1	1.3	2.1	2.1	AdelaideTimbrell	
Julie Toth	PEXA	5.5	4	3	3	4	3.5	7	6	4.5	4.1	4.6	4.6	Sept 2023	Sept 2024	1.25	1.5	2.5	2.5	Julie Toth	
Peter Tulip	Centre for Independent Studies	5	4	3.5	3	4.2	4	0	0	5	4.5	5	4.5	Jun 2024	Jun 2024	1	1.5	2	2.5	Peter Tulip	
Cassandra Winzar	CEDA	5	4	3	3	4	4			4.6	4.6	4.1	4.6	Aug 2023	Sept 2024	1.5	1	1.75	2	Cassandra Winzar	
Low		3.8	3	1	1.5	2.5	2.5	-11	-8	4	3.5	3	4	Aug 2023	Oct 2023	0	-1	-1	0	Low	
High		6.5	5.4	4	4	4.5	4.7	10	8	5	5	5.25	7.25	Long time in future	Not anytime soon	3	2.5	6.2	3	High	
AVERAGE		5.2	3.9	2.9	2.7	4.0	3.6	2.1	2.1	4.6	4.3	3.9	4.7	Nov 2023	Jun 2024	1.2	1.6	2.3	2.4	AVERAGE	

		EMPLOYMENT				HOUSEHOLDS				INVESTMENT				BUDGET		MARKETS					
		Australia recession next two years	Australia recession start date	China GDP to Dec 2023	US GDP to Dec 2023	US recession next two years	US recession start date	UK recession next two years	UK recession start date	Unemployment rate Jun 2024	Unemployment rate Jun 2025	Household spending to June 2024	Household saving ratio Jun 2024	Non-mining investment to Jun 2024	Mining investment to Jun 2025	Underlying cash deficit or surplus 2023-24	US\$/AUD Jun 30, 2024	S&P/ASX 200 change to Jun 2024	Iron ore spot price Dec 31, 2023		
		%	quarter	%	%	%	quarter	%	quarter	%	%	%	%	%	\$ billion	US cents	%	US\$			
Stephen Anthony	The University of Canberra	75	Jun 2024	3.4	1.25	65	Sept 2024	85	Mar 2024	5.2	6.1	-0.9	6.1	-12	6.4	18	57	-12	82	Stephen Anthony	
Paul Bloxham	HSBC	50		5	1.1			4.5		0.7		0		3.5	8.2	-13.6				Paul Bloxham	
Mark Crosby	Monash University	50	Dec 2023	3.5	1.5	60	Oct 2023	80	Sept 2023	4	4	1	5	4	5	-20	68	5	120	Mark Crosby	
Janine Dixon	Victoria University	10						3.8		4		1.5				-13.9				Janine Dixon	
Mel Dong	The University of Melbourne	20	Sept 2023	5.5	1.5	25	Sept 2023	25	Sept 2023	4	4	4	5.5	4	4	-15	70	3	120	Mel Dong	
Craig Emerson	Emerson Economics	25	Sept 2023	5	1.5	10	Sept 2023	25	Sept 2023	4.5	4	1	3.2	8	5	1	69	6	110	Craig Emerson	
Jenny Gordon	Australian National University	25	Mar 2024	5	1.5	30	Dec 2023	80	Sept 2023	4	4	3	4	8	5	0	66	80	Jenny Gordon		
Isaac Gross	Monash University	40	Sept 2024	5	1	60	Jun 2023	70	Sept 2024	3.6	4	2	5	4	4	-13	68	10	113	Isaac Gross	
Steven Hall	Torrens University	60	Jun 2024	5	4	45	Dec 2023	50	Dec 2023	4	5	2.5	2.8	4	4	-18	70	5	95	Steven Hall	
Stephen Halmnick	Commonwealth Bank	50	Sept 2023	5.5	0.8	75	Sept 2023	4.7	Sept 2023	4.7	4.5	0.9	3.3	4	4	-13.9	68		96	Stephen Halmnick	
Richard Holden	The University of NSW	60	Mar 2024	5.2	1.6	80	Mar 2024	90	Sept 2023	4	4.25	3	3	6	3.75	-18	68	5	100	Richard Holden	
Mariano Kulish	The University of Sydney	10	Mar 2024	3.5	2.5	10	Mar 2024	25	Dec 2023	4	4.5	2.5	3.5	5	5	20	75	7	120	Mariano Kulish	
Guay Lim	Melbourne Institute	10		5.2	1.6			4		1.5		4		5			68			Guay Lim	
Jakob Madsen	The University of Western Australia	80	Mar 2024	4.5	1.7	50	Mar 2024	60	2024	5.5	6	-0.1	5.2	-5.9	2	-5	70	-20	99	Jakob Madsen	
Jo Masters	Barrenjoey	60	Sept 2023					4.8		5.25	0.8	4.3	0.8	10.8			68			Jo Masters	
Margaret McKenzie	Federation University	10	2024	5	2	10	Sept 2023	50	2025	3.5	3.7	5	8	4	-5	70.0	10	120	120	Margaret McKenzie	
Warwick McKibbin	Australian National University	50	Dec 2023	5	1.4	20	Sept 2023	80	Sept 2023	4.2	4.4	4	5	3	4	-10	78	8	120	Warwick McKibbin	
Harry Murphy Cruise	Moody's Analytics	30	Sept 2023	5.4	1.6	55	Sept 2023	55	Sept 2023	4.2	4.7	0.5				72	5.7			Harry Murphy Cruise	
Shane Oliver	AMP	50	Dec 2023	6	1.5	50	Dec 2023	50	Mar 2024	4.5	4.9	-0.2	3.5	3	1	-13.9	70	5	105	Shane Oliver	
Alan Oster	National Australia Bank	50	June 2023					4.6		4.9		-0.5					73			Alan Oster	
Mala Raghavan	The University of Tasmania	30	Mar 2024	5.5	-2.1	65	Sept 2023	50	Mar 2024	4	4.5	3	4	3	3	-20	73	-5		Mala Raghavan	
Brendan Rynne	KPMG	100	June 2023	5.7	0.6			4.5		4.8	1.7	3.6	-2.6	0	-20	69		100		Brendan Rynne	
Jeffrey Sheen	Macquarie University	10	Dec 2023	5.0	1.0	30	Sept 2023	40	June 2023	4	4.25	3	4	7	5.0	-14	70	4	100	Jeffrey Sheen	
AdelaideTimbrell	ANZ	4.7		4.9	0.8			4.8		0.6	1.9				-13.9	73	10.6	95		AdelaideTimbrell	
Julie Toth	PEXA	20	Sept 2023	5	1.75	20	Dec 2023	30	Sept 2023	4	4.25	2	2	3		-10	72			Julie Toth	
Peter Tulip	Centre for Independent Studies	5	Jun 2025					4.5		5	1.5					67	7			Peter Tulip	
Cassandra Winzar	CEDA	20						4.2		4.5	1.8		3.5								Cassandra Winzar
Low		5	Jun 2023	3.4	-2.1	10	Jun 2023	25	Jun 2023	3.5	3.5	-0.9	1.9	-12	0	-20	57	-20	80	Low	
High		100	Jun 2025	6	2.5	80	Sept 2024	90	Jun 2025	5.5	6.1	4	6.1	8	10.8	20	78	10.6	120	High	
AVERAGE		38	Dec 2023	4.9	1.2	42	Dec 2023	69	Dec 2023	4.3	4.6	1.5	3.9	3.0	4.4	-8.4	70	3.2	104	AVERAGE	