



# SIENA COLLEGE RESEARCH INSTITUTE

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*Quarterly New York State Index of Consumer Sentiment including Gas and Food Analysis*

**For Immediate Release:** Wednesday, October 4, 2017

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**For PDF of release, data summary, or trend analysis, visit** [www.siena.edu/scri/cci](http://www.siena.edu/scri/cci)

## **Bad News: NYS Consumer Sentiment Drops Second Straight Quarter; Good News: Decline Only a Couple Points, Index Remains Strongly Optimistic Confidence Declines among Men, Increases among Women; Gender Gap almost Disappears Storms Push Gas Prices Up, Concerns Follow; Buying Plans Strong for Cars, Homes Slide**

Loudonville, NY – The New York State Index of Consumer Sentiment in September stands at 90.5 down 1.6 points from the last measurement in June 2017, according to the latest poll by the Siena College Research Institute (SCRI). New York’s overall Index of Consumer Sentiment is 4.6 points below the nation’s\* Index of 95.1. All three indexes for both the nation and New York are well above their breakeven points at which optimism and pessimism balance indicating strength in the consumer driven marketplace.

September 2017 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>95.1 (+19.1)*</b>	<b>90.5 (+14.5)*</b>	<b>-4.6</b>	<b>90.5</b>	<b>91.4</b>	<b>88.9</b>
<b>Current</b>	<b>111.7 (+34.0)*</b>	<b>97.0 (+19.3)*</b>	<b>-14.7</b>	<b>97.0</b>	<b>96.2</b>	<b>97.7</b>
<b>Future</b>	<b>84.4 (+9.5)*</b>	<b>86.4 (+11.5)*</b>	<b>2.0</b>	<b>86.4</b>	<b>88.3</b>	<b>83.2</b>

*\*National data compiled by the U. of Michigan \* ( ) shows points above/below breakeven point at which sentiment is balanced*

**“Consumer sentiment fell slightly in New York for the second straight quarter after reaching a 16-year high in March. The index scores – overall, current and future – declined across nearly every single demographic group, but all scores remained at, above, or in some cases well above the equilibrium point where optimism and pessimism balance. Economic sentiment among men fell but among women it increased, and at this point, we see only a couple points separating the genders,”** according to Dr. Lonnstrom, professor of statistics and finance at Siena College and SCRI Founding Director.

In September, buying plans were up since the June 2017 measurement for *cars/trucks* at 19.1% (from 15.3%), and *furniture*, to 26.0% (from 25.0%). Buying plans were down for *consumer electronics*, at 43.4% (from 44.2%), *homes*, at 5.4% (from 9.2%), and *major home improvements*, to 19.4% (from 21.2%).

**“As summer ends and fall points towards winter, nearly one of every five New Yorkers plan to buy a car or truck in the near future. This is the highest rate we’ve seen since 2004. Plans to spend on electronics and furniture remain strong, but home buying intent has been cut almost in half,”** Lonnstrom said.

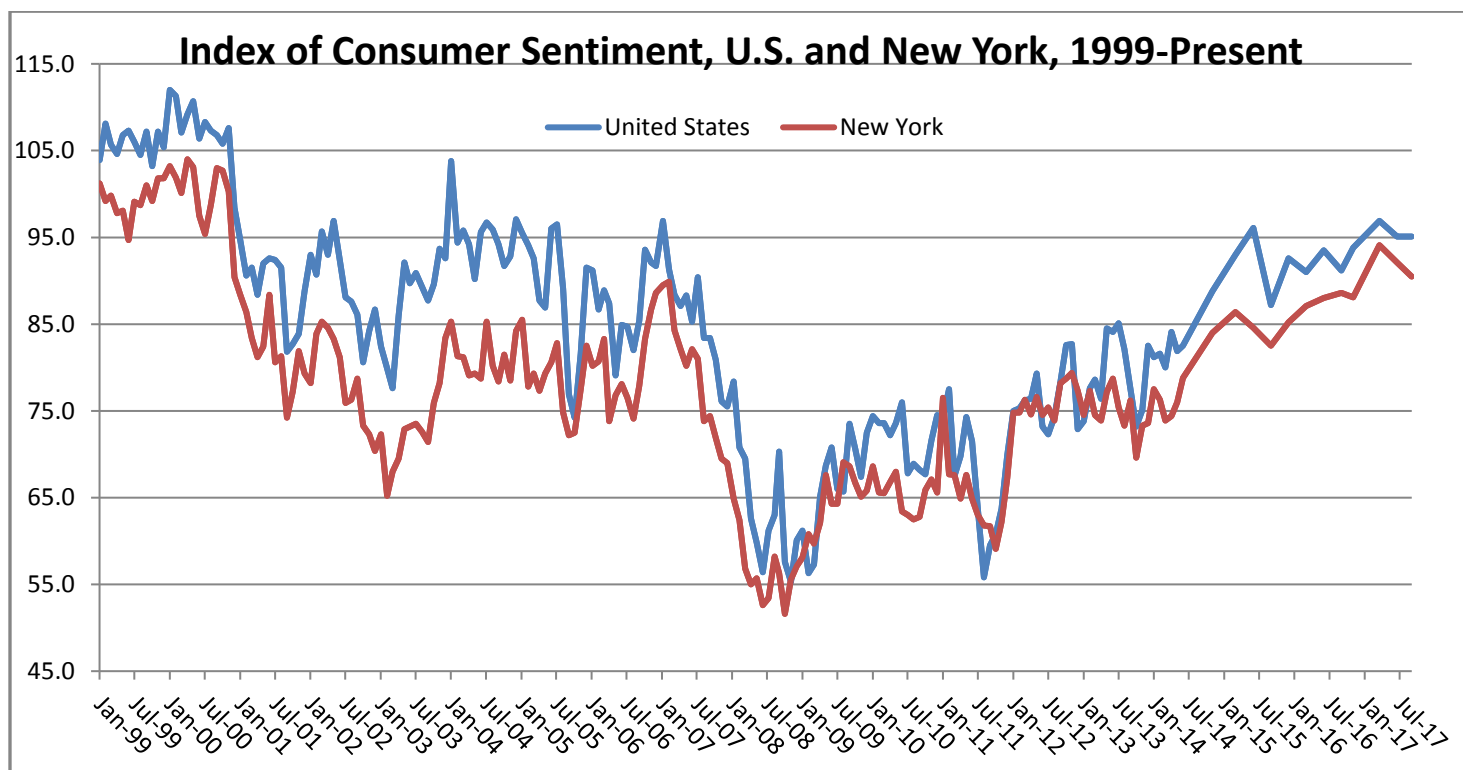
Thirty-six percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Fifty-six percent of state residents indicate that the amount of money they spend on groceries is having either a very serious or somewhat serious impact on their finances. Twenty-seven percent of state residents say that both gasoline and food prices are having either a somewhat or very serious impact on their finances.

**“Concern about gas prices increased sharply, up by nine points, due no doubt to rising prices after hurricanes in Texas, Florida and Puerto Rico. Food price concerns, while stable, continue to be a worry to well over half of all New Yorkers, including two-thirds of our lowest income neighbors,”** Lonnstrom said.

This Siena College Poll was conducted September 11-26, 2017 by telephone calls conducted in English to 804 New York State residents. Respondent sampling was initiated by asking for the youngest male in the household. It has an overall margin of error of ± 4.1 percentage points including the design effects resulting from weighting when applied to buying plans and/or the perceived impacts of gas and food prices. As consumer sentiment is expressed as an index number developed after statistical calculations to a series of questions, “margin of error” does not apply to those indices. Sampling was conducted via a stratified dual frame probability sample provided by Survey Sampling International of landline and cell phone telephone numbers from within New York State weighted to reflect known population patterns. Data was statistically adjusted by age, region, gender and race/ethnicity to ensure representativeness. The Siena College Research Institute, directed by Donald Levy, Ph.D., conducts political, economic, social and cultural research primarily in NYS. SCRI, an independent, non-partisan research institute, subscribes to the American Association of Public Opinion Research Code of Professional Ethics and Practices. For more information or comments, please call Dr. Doug Lonnstrom at 518-783-2362. Survey cross-tabulations and buying plans can be found at [www.siena.edu/scri/cci](http://www.siena.edu/scri/cci).

## Appendices

<b>Consumer Sentiment in New York State (index numbers): September 2017</b>			
<b>(Groups listed in descending order by Overall ICS Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Highest Income, \$100K+	97.5	110.6	89.0
Republicans	95.7	107.2	88.3
Higher Income, \$50K+	94.1	106.5	86.1
Under Age 55	93.9	98.5	91.0
Men	91.7	98.1	87.6
Metro NYC	91.4	96.2	88.3
Democrats	91.3	95.9	88.3
<b>New York State</b>	<b>90.5</b>	<b>97.0</b>	<b>86.4</b>
Women	89.3	95.5	85.4
Upstate NY	88.9	97.7	83.2
Age 55+	85.0	94.3	79.1
Lower Income, less than \$50K	82.1	76.9	85.4



## Seriousness of Gas and Food Prices: Percentage of NY'ers

Total percent by category indicating a somewhat or very serious problem.

	Gasoline				Food				Both Gas and Food			
	Sep 2017	Jun 2017	Mar 2017	Nov 2016	Sep 2017	Jun 2017	Mar 2017	Nov 2016	Sep 2017	Jun 2017	Mar 2017	Nov 2016
Republicans	47%	27%	36%	40%	57%	49%	59%	60%	36%	19%	30%	32%
Upstate NY	45%	30%	37%	34%	56%	52%	53%	67%	33%	25%	31%	28%
Lower Income	39%	34%	38%	39%	67%	72%	74%	75%	30%	32%	33%	33%
Under age 55	37%	29%	35%	31%	57%	59%	63%	67%	37%	23%	31%	26%
Men	36%	23%	32%	29%	52%	48%	50%	59%	26%	19%	25%	25%
<b>New York State</b>	<b>36%</b>	<b>27%</b>	<b>34%</b>	<b>29%</b>	<b>56%</b>	<b>56%</b>	<b>59%</b>	<b>63%</b>	<b>27%</b>	<b>22%</b>	<b>29%</b>	<b>25%</b>
Women	35%	31%	35%	31%	58%	62%	68%	68%	27%	26%	32%	24%
Higher Income	34%	26%	32%	27%	51%	48%	54%	60%	26%	19%	27%	22%
Age 55+	33%	23%	30%	27%	51%	49%	54%	59%	33%	20%	24%	22%
Metro NYC	29%	26%	31%	27%	55%	58%	63%	60%	23%	21%	27%	23%
Democrats	27%	28%	31%	25%	56%	56%	63%	63%	22%	21%	27%	20%

Siena College Research Institute September 2017

Full table available on website: [www.siena.edu/scri/ci](http://www.siena.edu/scri/ci)