



# SIENA COLLEGE RESEARCH INSTITUTE

SIENA COLLEGE, LOUDONVILLE, NY

[www.siena.edu/scri](http://www.siena.edu/scri)

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

**For Immediate Release: Thursday, January 4, 2018**

**For information/comment: Dr. Don Levy: 518-783-2901**

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

## **Consumer Sentiment Remains Strong, Up this Quarter, Up from a Year Ago Higher Income NY'ers Up over 10 points since 2016; Lower Income Residents Unchanged Buying Plans for Major Items Show Continuing Strength**

Loudonville, NY – The New York State Index of Consumer Sentiment in the fourth quarter of 2017 stands at 92.3 up 2.1 points from the last measurement in the third quarter of 2017, according to the latest poll by the Siena College Research Institute (SCRI). New York’s overall Index of Consumer Sentiment is 3.6 points below the nation’s\* Index of 95.9. 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.

Fourth Quarter 2017 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>95.9 (+19.9)*</b>	<b>92.3 (+16.3)*</b>	<b>-3.6</b>	<b>92.3</b>	<b>93.5</b>	<b>90.4</b>
<b>Current</b>	<b>113.8 (+36.1)*</b>	<b>97.4 (+19.7)*</b>	<b>-16.4</b>	<b>97.4</b>	<b>96.6</b>	<b>99.3</b>
<b>Future</b>	<b>84.3 (+9.4)*</b>	<b>89.0 (+14.1)*</b>	<b>4.7</b>	<b>89.0</b>	<b>91.5</b>	<b>84.7</b>

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

“Consumer sentiment increased by nearly 2 points in New York this quarter and closed the gap with national confidence by a point. Future confidence was up by close to 3 points, leads the nation by over 4 points and is greater than it was either last year or two years ago as we usher in 2018. Sentiment, overall, current and future is higher today among every demographic group than it was the last two times we toasted a New Year except among New Yorkers earning under \$50K. Despite having sentiment scores well above the breakeven point, lower income residents feel more bullish than they did last year but today stand at the exact same scores as they had two years ago. All other groups are up from last year and significantly up from two years ago,” according to Dr. Don Levy, SCRI’s Director.

In the fourth quarter of 2017, buying plans were up since the third quarter measurement for *consumer electronics* at 44.5% (from 43.4%), *furniture*, at 27.4% (from 26.0%), *homes*, at 7.6% (from 5.4%), and *major home improvements*, to 20.8% (from 19.4%). Buying plans were down for *cars/trucks*, to 15.2% (from 19.1%).

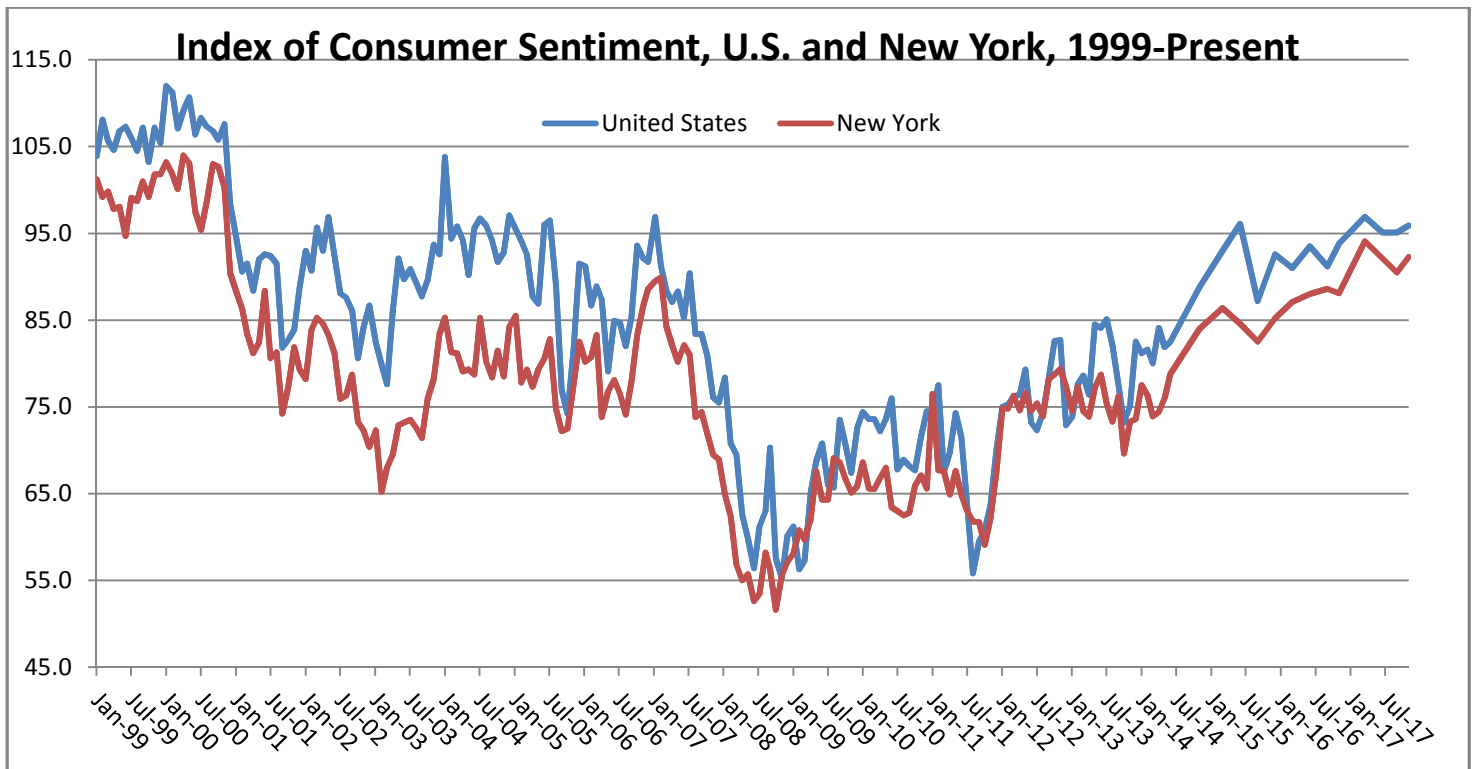
“Buying plans for autos, electronics, furniture, homes and renovations remain robust. Each remains close to their two year average, an average that is up over the average buying plan of the previous two years by 20 percent for renovations, about 25 percent for autos, electronics and furniture and 47 percent for homes. We really have arrived at a new economy in New York in which consumers plan to make major purchases at a rate significantly above their intent of just a few years ago,” Levy said.

Thirty-four percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Fifty-eight 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.

This Siena College Poll was conducted November 6-15, 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 ± 4.2 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. Don Levy at 518-783-2901. 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): Fourth Quarter 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+	101.3	112.5	94.1
Higher Income, \$50K+	99.4	108.3	93.7
Men	98.7	104.2	95.1
Under Age 55	96.6	100.4	94.1
Republicans	96.4	102.3	92.7
Metro NYC	93.5	96.6	91.5
<b>New York State</b>	<b>92.3</b>	<b>97.4</b>	<b>89.0</b>
Upstate NY	90.4	99.3	84.7
Democrats	89.9	93.6	87.6
Women	86.5	91.7	83.2
Age 55+	85.8	94.3	80.3
Lower Income, less than \$50K	82.5	81.5	83.2



### 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			
	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2017	Q3 2017	Q2 2017	Q1 2017	Q4 2017	Q3 2017	Q2 2017	Q1 2017
Lower Income	40%	39%	34%	38%	67%	67%	72%	74%	34%	30%	32%	33%
Under age 55	37%	37%	29%	35%	60%	57%	59%	63%	29%	37%	23%	31%
Men	37%	36%	23%	32%	52%	52%	48%	50%	28%	26%	19%	25%
Upstate NY	36%	45%	30%	37%	53%	56%	52%	53%	28%	33%	25%	31%
Republicans	35%	47%	27%	36%	55%	57%	49%	59%	26%	36%	19%	30%
<b>New York State</b>	<b>34%</b>	<b>36%</b>	<b>27%</b>	<b>34%</b>	<b>58%</b>	<b>56%</b>	<b>56%</b>	<b>59%</b>	<b>27%</b>	<b>27%</b>	<b>22%</b>	<b>29%</b>
Metro NYC	32%	29%	26%	31%	60%	55%	58%	63%	27%	23%	21%	27%
Women	31%	35%	31%	35%	62%	58%	62%	68%	26%	27%	26%	32%
Higher Income	30%	34%	26%	32%	51%	51%	48%	54%	23%	26%	19%	27%
Democrats	30%	27%	28%	31%	58%	56%	56%	63%	26%	22%	21%	27%
Age 55+	29%	33%	23%	30%	53%	51%	49%	54%	24%	33%	20%	24%

Siena College Research Institute Fourth Quarter 2017

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