



# 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, July 6, 2017**

**For information/comment: Dr. Doug Lonnstrom: 518-783-2362**

**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 Despite 2 Point Drops Nationally & NY Upstate Confidence Slides while NYC Steady; Republicans Bullish on Today, Worry Grows about Tomorrow; Rep’s Up Overall over 20 Points from a year ago, Dem’s down 6 Buying Plans – Auto, Furniture, Homes Fall from Last Quarter Near Record Numbers; Concern about Gas and Food Prices At All Time – 9 Year - Lows**

**Loudonville, NY** – The New York State Index of Consumer Sentiment in June stands at 92.1 down 2.0 points from the last measurement in March 2017, according to the latest poll by the Siena College Research Institute (SCRI). New York’s overall Index of Consumer Sentiment is 3.0 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.

June 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>92.1 (+16.1)*</b>	<b>-3.0</b>	<b>92.1</b>	<b>93.3</b>	<b>90.1</b>
<b>Current</b>	<b>112.5 (+34.8)*</b>	<b>97.4 (+19.7)*</b>	<b>-15.1</b>	<b>97.4</b>	<b>95.9</b>	<b>99.6</b>
<b>Future</b>	<b>83.9 (+9.0)*</b>	<b>88.8 (+13.9)*</b>	<b>4.9</b>	<b>88.8</b>	<b>91.7</b>	<b>83.9</b>

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

**“Consumer sentiment, both nationally and in New York fell by a couple of points this quarter, but both measures remain substantially above the breakeven point an indication that the willingness to spend among consumers is strong. The decline in New York resulted from a six point drop outside of New York City where sentiment held steady. Republicans enjoy a sentiment score over twenty points higher than their score a year ago, have an especially bullish attitude towards their current economic state, but saw their assessment of the future fall by nearly ten points this quarter. Democrats are down six points from a year ago, have overall confidence almost ten points below Republicans, but saw an increase in their future outlook,”** according to Dr. Lonnstrom, professor of statistics and finance at Siena College and SCRI Founding Director.

In June, buying plans were up since the March 2017 measurement for *consumer electronics*, at 44.2% (from 42.7%), and *major home improvements*, to 21.2% (from 20.8%). Buying plans were down for *cars/trucks*, at 15.3% (from 18.5%), *furniture*, at 25.0% (from 30.0%), and *homes*, to 9.2% (from 10.1%).

**“Buying plans for cars and trucks, furniture and homes all slipped a little from near record numbers last quarter, but in each case, significant percentages of consumers are out shopping,”** Lonnstrom said.

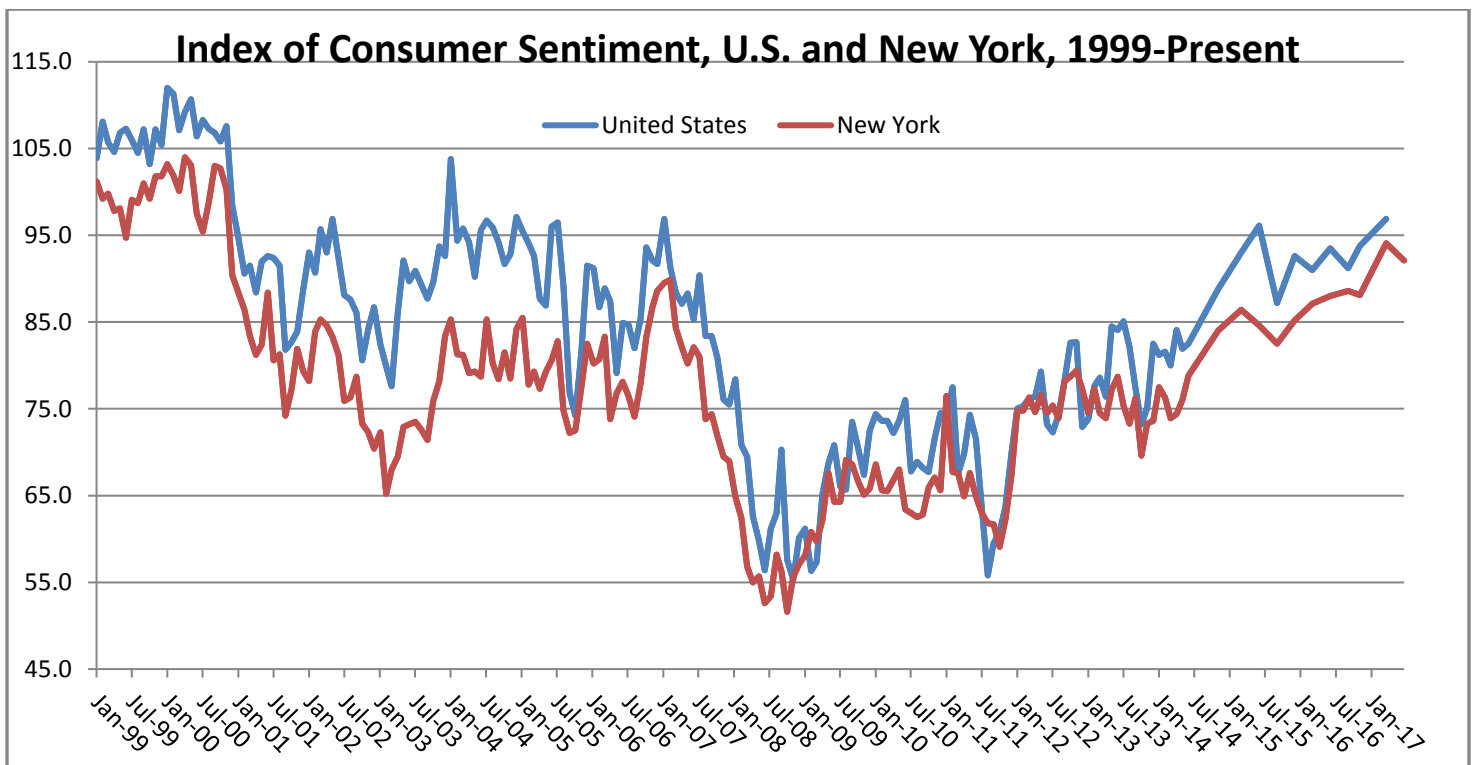
Twenty-seven percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Fifty-six percent of state residents indicate that the amount of money they spend on groceries is having either a very serious or somewhat serious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

**“Concern over both gas and food prices either tied (gas) or set (food) all time record lows this quarter. Fewer New Yorkers are now worried about the financial impact of gas and food than at any point in the nine years that Siena has measured the household economic impact of those necessities,”** Lonnstrom said.

This Siena College Poll was conducted June 5-21, 2017 by telephone calls conducted in English to 808 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  $\pm 4.3$  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): June 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+	100.9	112.5	93.4
Republicans	99.4	108.0	93.9
Under Age 55	97.0	100.8	94.6
Higher Income, \$50K+	96.9	106.8	90.5
Men	96.1	100.4	93.4
Metro NYC	93.3	95.9	91.7
<b>New York State</b>	<b>92.1</b>	<b>97.4</b>	<b>88.8</b>
Democrats	90.8	99.3	85.4
Upstate NY	90.1	99.6	83.9
Women	88.4	94.7	84.4
Age 55+	86.5	96.6	80.0
Lower Income, less than \$50K	85.0	81.5	87.3



### 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			
	Jun 2017	Mar 2017	Nov 2016	Sep 2016	Jun 2017	Mar 2017	Nov 2016	Sep 2016	Jun 2017	Mar 2017	Nov 2016	Sep 2016
Lower Income	34%	38%	39%	38%	72%	74%	75%	74%	32%	33%	33%	34%
Women	31%	35%	31%	28%	62%	68%	68%	68%	26%	32%	24%	24%
Upstate NY	30%	37%	34%	30%	52%	53%	67%	59%	25%	31%	28%	27%
Under age 55	29%	35%	31%	31%	59%	63%	67%	66%	23%	31%	26%	27%
Democrats	28%	31%	25%	24%	56%	63%	63%	66%	21%	27%	20%	21%
<b>New York State</b>	<b>27%</b>	<b>34%</b>	<b>29%</b>	<b>29%</b>	<b>56%</b>	<b>59%</b>	<b>63%</b>	<b>63%</b>	<b>22%</b>	<b>29%</b>	<b>25%</b>	<b>25%</b>
Republicans	27%	36%	40%	39%	49%	59%	60%	67%	19%	30%	32%	36%
Higher Income	26%	32%	27%	26%	48%	54%	60%	56%	19%	27%	22%	20%
Metro NYC	26%	31%	27%	29%	58%	63%	60%	65%	21%	27%	23%	24%
Men	23%	32%	29%	31%	48%	50%	59%	57%	19%	25%	25%	27%
Age 55+	23%	30%	27%	27%	49%	54%	59%	59%	20%	24%	22%	24%

Siena College Research Institute June 2017

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