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

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For PDF of release, data summary, or trend analysis, visit www.siena.edu/sri/cci

Post Trump Win, Republican Economic Confidence Soars, Democrats Deflated Rep's Highest since 2007; Excited about Future, Up 18; Dem's Falling; Overall Sentiment Flat Home Improvement & Electronics Plans Strong Heading into Holidays, Autos Weaken

Loudonville, NY – The New York State Index of Consumer Sentiment in November stands at 88.1 down 0.5 points from the last measurement in September 2016, according to the latest poll by the Siena (College) Research Institute (SRI). New York's overall Index of Consumer Sentiment is 5.7 points below the nation's* Index of 93.8. 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.

November 2016 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
Overall	93.8 (+17.8)*	88.1 (+12.1)*	-5.7	88.1	89.5	86.5
Current	107.3 (+29.6)*	92.4 (+14.7)*	-14.9	92.4	92.8	92.1
Future	85.2 (+10.3)*	85.4 (+10.5)*	0.2	85.4	87.3	83.0

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

“Overall sentiment across New York heading into the holiday season is flat, down less than a point while the nation rose by nearly three, but the real story is with Donald Trump winning the White House, Republicans and Democrats are moving in opposite economic directions. Republicans, up twelve points overall and a dramatic eighteen points in future sentiment now have reached a sentiment level they haven’t seen since 2007. Democrats, while for now still positive, dropped over ten points overall and nearly thirteen points towards the future,” according to Dr. Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director.

In November, buying plans were up since the September 2016 measurement for *major home improvements*, at 22.0% (from 16.1%). Buying plans were down for *cars/trucks*, at 14.6% (from 18.1%), *consumer electronics*, at 46.3% (from 47.6%), *furniture*, at 24.4% (from 27.5%), and *homes*, to 8.8% (from 9.1%).

“Home improvement buying plans are strong heading into the holidays and while down a point, intent to purchase electronics remains high. Nearly a quarter of New Yorkers plan to upgrade their homes and almost half of residents plan to purchase consumer electronics over the next six months,” Lonnstrom said.

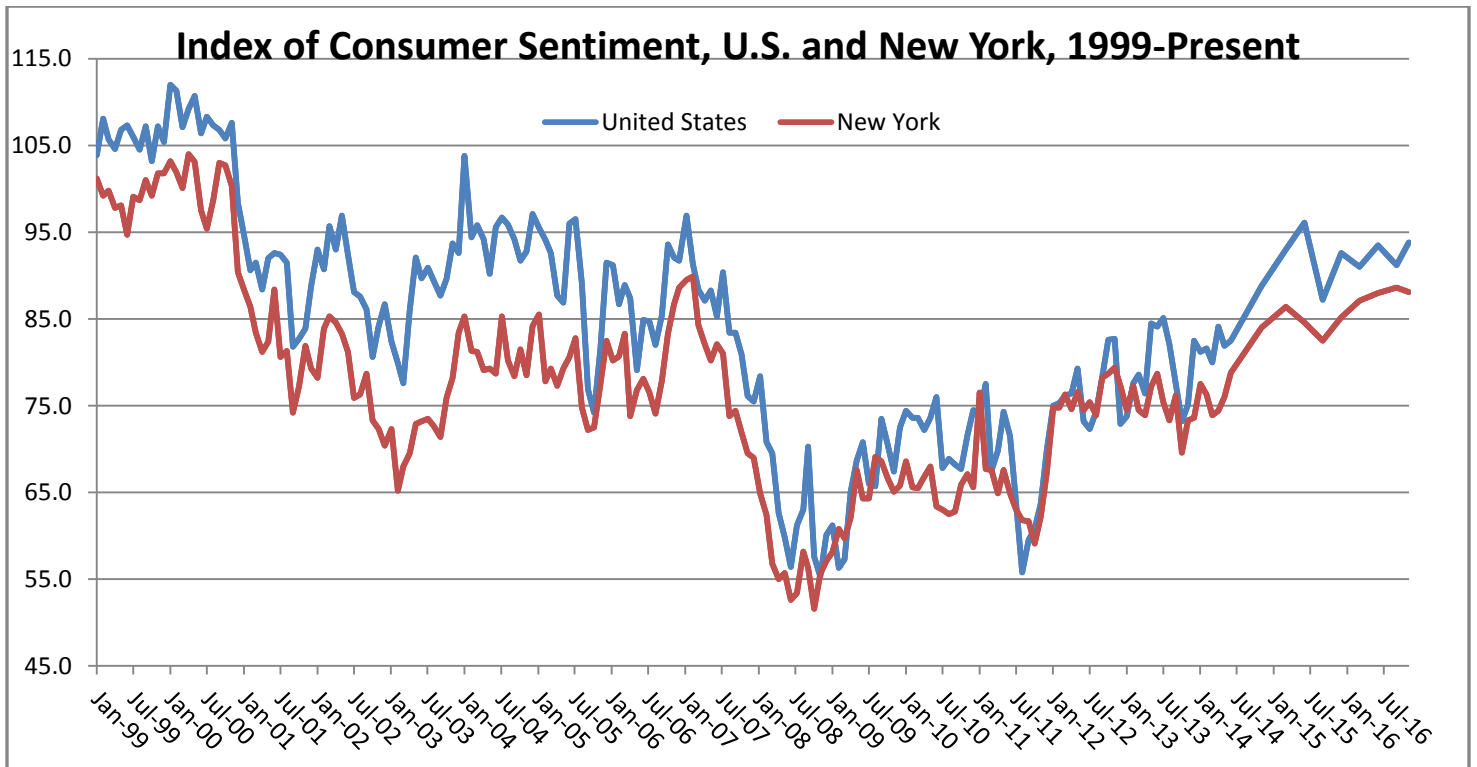
Twenty-nine percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Sixty-three percent of state residents indicate that the amount of money they spend on groceries is having either a very serious or somewhat serious impact on their finances. Twenty-five 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 and food prices did not move. About 3 in 10 New Yorkers, well below previous levels, remain concerned about gas prices and just over 6 in 10 are concerned about food prices,” Lonnstrom said.

This Siena College Poll was conducted November 7-21, 2016 by telephone calls conducted in English to 800 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 ± 4.0 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. SRI, 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/sri/cci.

Appendices

Consumer Sentiment in New York State (index numbers): November 2016			
(Groups listed in <i>descending</i> order by <i>Overall</i> ICS Rating)			
	Overall	Current	Future
Highest Income, \$100K+	97.6	105.3	92.7
Higher Income, \$50K+	93.2	98.1	90.0
Under Age 55	92.6	96.2	90.2
Men	91.6	94.0	90.0
Metro NYC	89.5	92.8	87.3
Republicans	88.7	87.1	89.8
New York State	88.1	92.4	85.4
Democrats	86.5	92.1	83.0
Upstate NY	86.5	92.1	83.0
Women	85.2	90.9	81.5
Age 55+	81.2	88.7	76.4
Lower Income, less than \$50K	79.4	83.4	76.9



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			
	Nov 2016	Sep 2016	Jun 2016	Mar 2016	Nov 2016	Sep 2016	Jun 2016	Mar 2016	Nov 2016	Sep 2016	Jun 2016	Mar 2016
Republicans	40%	39%	37%	29%	60%	67%	64%	64%	32%	36%	28%	24%
Lower Income	39%	38%	39%	26%	75%	74%	69%	69%	33%	34%	32%	23%
Upstate NY	34%	30%	36%	30%	67%	59%	61%	59%	28%	27%	29%	27%
Under age 55	31%	31%	35%	28%	67%	66%	66%	63%	26%	27%	31%	22%
Women	31%	28%	32%	26%	68%	68%	64%	63%	24%	24%	26%	23%
New York State	29%	29%	33%	27%	63%	63%	61%	60%	25%	25%	27%	22%
Men	29%	31%	33%	28%	59%	57%	59%	57%	25%	27%	28%	21%
Metro NYC	27%	29%	30%	24%	60%	65%	61%	61%	23%	24%	26%	19%
Age 55+	27%	27%	30%	25%	59%	59%	56%	56%	22%	24%	24%	20%
Higher Income	27%	26%	30%	29%	60%	56%	58%	56%	22%	20%	25%	23%
Democrats	25%	24%	31%	25%	63%	66%	57%	57%	20%	21%	25%	18%

Siena College Research Institute November 2016

Full table available on website: www.siena.edu/sri/ci