



# SIENA RESEARCH INSTITUTE SIENA COLLEGE, LOUDONVILLE, NY

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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/ccj](http://www.siena.edu/sri/ccj)**

## **NY Sentiment Index Up Slightly; Nears National Number; Hits Highest Since '07 Future Outlook Up across all but Low Income; Democrats' Optimism Soars; State Republicans See Current Confidence Drop**

### **Concern about Gas Prices, 27%, Hits all Time Low; Food Worries Lowest Since 2010; Buying Plans Remain Strong with Home Improvements at 20%**

**Loudonville, NY** – The New York State Index of Consumer Sentiment in March stands at 87.1 up 1.9 points from the last measurement in December 2015, according to the latest poll by the Siena (College) Research Institute (SRI). New York's overall Index of Consumer Sentiment is 3.9 points below the nation's\* Index of 91.0. 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.

March 2016 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>91.0 (+15.0)*</b>	<b>87.1 (+11.1)*</b>	<b>-3.9</b>	<b>87.1</b>	<b>90.7</b>	<b>81.8</b>
<b>Current</b>	<b>105.6 (+27.9)*</b>	<b>91.3 (+13.6)*</b>	<b>-14.3</b>	<b>91.3</b>	<b>93.2</b>	<b>88.7</b>
<b>Future</b>	<b>81.5 (+6.6)*</b>	<b>84.4 (+9.5)*</b>	<b>-2.9</b>	<b>84.4</b>	<b>89.0</b>	<b>77.4</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 two points in the first quarter of 2016 as nationally the index declined by close to two points. New York’s number, not only is now nearly equal to the national benchmark, but is at its highest point since the winter of 2007. Belief in an improving tomorrow rather than an assessment of current progress drives the strengthening consumer outlook. Still, while Democrats saw a ten point bump in optimism, Republicans, with a 17 point decline in their current outlook, say today’s glass may not be empty, but, in this campaign season, it is less full than it was in December,” according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director.**

In March, buying plans were up since the December 2015 measurement for *major home improvements*, to 20.1% (from 19.9%). Buying plans were down for *cars/trucks*, at 15.8% (from 16.8%), *consumer electronics*, at 39.7% (from 43.0%), *furniture*, at 25.4% (from 27.7%), and *homes*, at 6.3% (from 7.7%).

**“While buying plans were down for most major consumer goods, historically all remain strong. The one that increased, home improvements, especially points to strong activity this spring,” Lonnstrom said.**

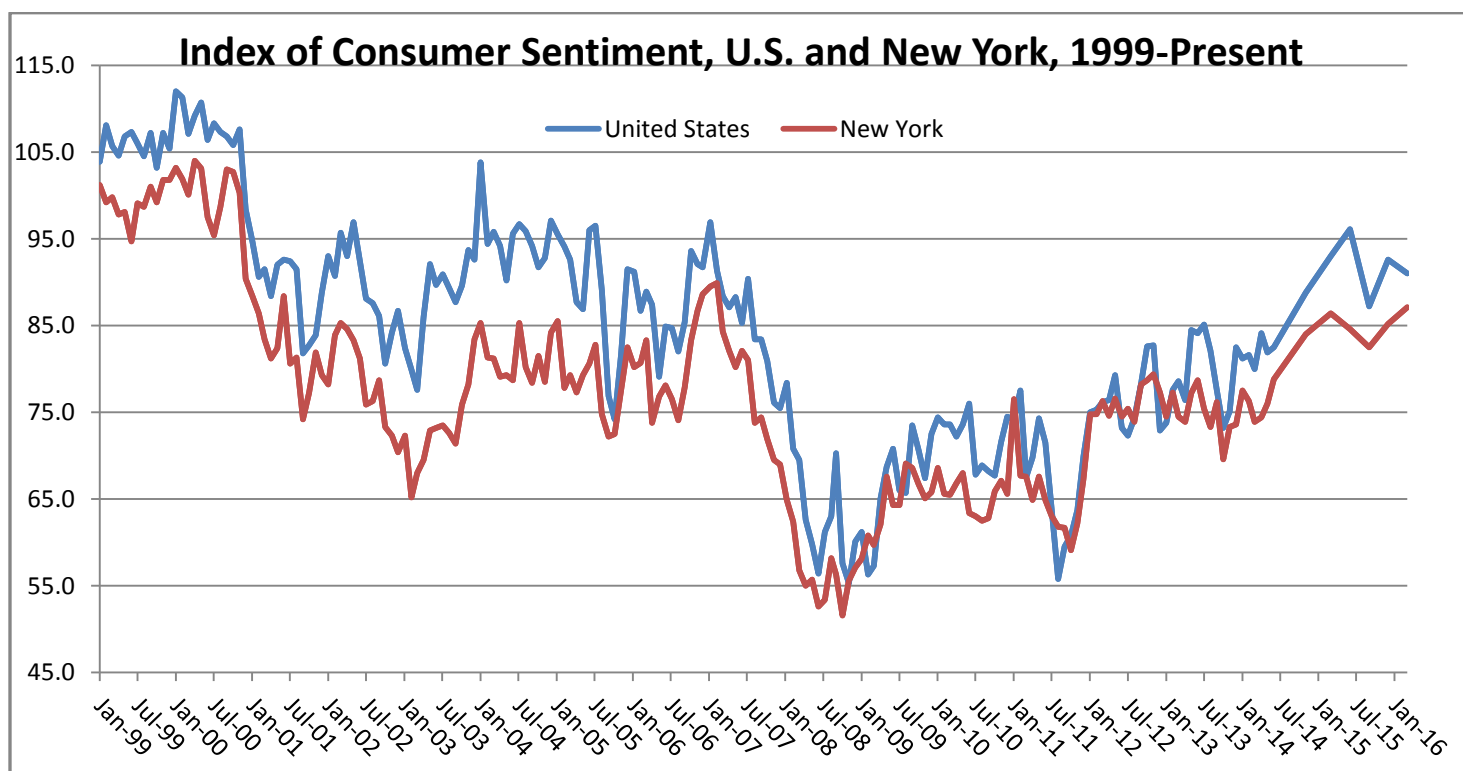
Twenty-seven percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Sixty percent of state residents indicate that the amount of money they spend on groceries is having either a very serious or somewhat serious impact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

**“Hitting the lowest number we’ve seen in the nearly eight year history of this question, gas worries now affect only about of quarter of New Yorkers. No doubt, consumers’ overall sentiment is buoyed by no longer feeling the pinch at the pump. Although nowhere near as carefree, concern over food prices, at 60 percent, is the lowest we’ve seen in six years,” Lonnstrom said.**

This Siena College Poll was conducted March 7-30, 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 ± 4.2 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. 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/ccj](http://www.siena.edu/sri/ccj).

## Appendices

<b>Consumer Sentiment in New York State (index numbers): March 2016</b>			
<b>(Groups listed in descending order by Overall ICS Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	93.9	96.2	92.4
Higher Income, \$50K+	92.4	98.5	88.5
Under Age 55	92.1	96.2	89.5
Highest Income, \$100K+	91.8	100.8	86.1
Metro NYC	90.7	93.2	89.0
Men	90.7	93.2	89.0
<b>New York State</b>	<b>87.1</b>	<b>91.3</b>	<b>84.4</b>
Women	83.7	89.4	80.0
Upstate NY	81.8	88.7	77.4
Lower Income, less than \$50K	79.9	82.6	78.1
Age 55+	79.4	85.3	75.7
Republicans	77.2	82.6	73.7



## 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			
	Mar 2016	Dec 2015	Sep 2015	Jun 2015	Mar 2016	Dec 2015	Sep 2015	Jun 2015	Mar 2016	Dec 2015	Sep 2015	Jun 2015
Upstate NY	30%	37%	42%	48%	59%	66%	73%	67%	27%	33%	38%	42%
Republicans	29%	37%	38%	51%	64%	66%	71%	67%	24%	32%	35%	45%
Higher Income	29%	27%	34%	39%	56%	63%	60%	59%	23%	24%	29%	33%
Under age 55	28%	35%	37%	41%	63%	70%	72%	68%	22%	31%	32%	37%
Men	28%	33%	32%	40%	57%	63%	68%	55%	21%	27%	28%	32%
<b>New York State</b>	<b>27%</b>	<b>33%</b>	<b>35%</b>	<b>41%</b>	<b>60%</b>	<b>67%</b>	<b>69%</b>	<b>65%</b>	<b>22%</b>	<b>29%</b>	<b>30%</b>	<b>36%</b>
Lower Income	26%	38%	37%	43%	69%	74%	81%	71%	23%	34%	35%	38%
Women	26%	33%	37%	42%	63%	72%	70%	74%	23%	30%	33%	39%
Age 55+	25%	29%	32%	40%	56%	62%	63%	59%	20%	25%	27%	33%
Democrats	25%	29%	25%	38%	57%	72%	64%	67%	18%	26%	22%	33%
Metro NYC	24%	30%	30%	36%	61%	68%	66%	64%	19%	26%	25%	32%

Siena College Research Institute March 2016

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