



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

NY Consumer Sentiment Dips Second Consecutive Quarter; Index Remains Positive and Approaches National Score as U.S. Rate Falls
Upstate/Downstate Confidence Gap Widens to Almost 12 points, Largest in 2 ½ Years
Buying Plans All Above Historic Averages; Home Buying at 10% Highest Ever; Gasoline Worries at New Low; Grocery Concerns Continue for Two-Thirds

Loudonville, NY – The New York State Index of Consumer Sentiment in September stands at 82.5 down 2.1 points from the last measurement in June 2015, according to the latest poll by the Siena (College) Research Institute (SRI). New York’s overall Index of Consumer Sentiment is 4.7 points below the nation’s* Index of 87.2. All three indexes for both the nation and New York are above their breakeven points at which optimism and pessimism balance.

September 2015 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
Overall	87.2 (+11.2)*	82.5 (+6.5)*	-4.7	82.5	87.1	75.3
Current	101.2 (+23.5)*	84.5 (+6.8)*	-16.7	84.5	87.9	79.6
Future	78.2 (+3.3)*	81.3 (+6.4)*	3.1	81.3	86.6	72.5

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

“Consumer sentiment fell by another two points this quarter but remains in positive territory. Nationally, the index dropped nearly nine points and stands less than five points higher than New York. New Yorkers are more optimistic than the national sample but that upbeat view is driven almost entirely by downstaters as the gap between Upstate and New York City area residents is wider than we’ve seen in two and a half years” according to Dr. Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director.

In September, buying plans were up since the June 2015 measurement for *consumer electronics*, to 40.7% (from 36.6%), *homes*, at 10.4 (from 7.0%), and *major home improvements*, at 19.3% (from 18.8%). Buying plans were down for *cars/trucks*, at 17.1% (from 18.9%) and *furniture*, at 22.2% (from 26.3%).

“Consumer buying plans this quarter for each of the five major purchases exceed their historic averages. Jumping off the page is homebuying as ten percent of New Yorkers are looking to buy, a rate we haven’t seen in over fifteen years of polling residents. Whether driven by inventory, a new normal of better than breakeven sentiment or ‘get in before interest rates increase’, real estate should move this quarter,” Lonnstrom said.

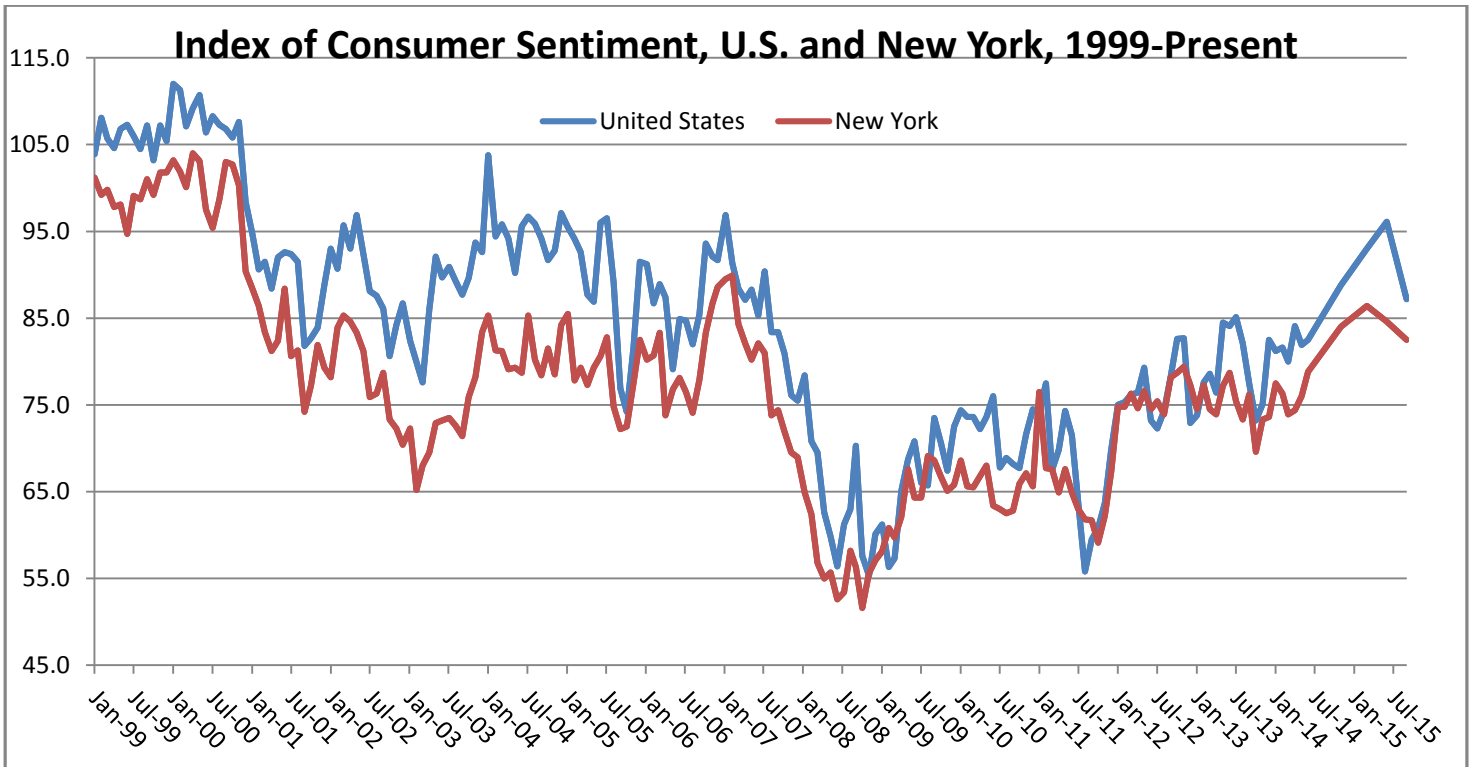
Thirty-five percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Sixty-nine percent of state residents indicate that the amount of money they spend on groceries is having either a very serious or somewhat serious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

“Declining gas prices drove fuel concerns to the lowest we’ve seen in the seven years we’ve tracked it while over two-thirds remain worried about the effect grocery costs are having on their budget,” Lonnstrom said.

This Siena College Poll was conducted September 1-27, 2015 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 ± 3.5 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, SRI’s Founding Director, 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): September 2015			
(Groups listed in descending order by Overall ICS Rating)			
	Overall	Current	Future
Democrats	90.1	90.6	89.8
Highest Income, \$100K+	87.7	97.4	81.5
Metro NYC	87.1	87.9	86.6
Higher Income, \$50K+	86.8	94.7	81.7
Under Age 55	86.7	86.0	87.1
Women	82.7	81.5	83.4
New York State	82.5	84.5	81.3
Men	82.5	88.3	78.8
Lower Income, less than \$50K	77.0	72.0	80.3
Age 55+	76.0	83.0	71.5
Upstate NY	75.3	79.6	72.5
Republicans	69.8	75.0	66.4



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 2015	Jun 2015	Mar 2015	Nov 2014	Sep 2015	Jun 2015	Mar 2015	Nov 2014	Sep 2015	Jun 2015	Mar 2015	Nov 2014
Upstate NY	42%	48%	48%	48%	73%	67%	66%	71%	38%	42%	39%	42%
Republicans	38%	51%	47%	52%	71%	67%	70%	74%	35%	45%	37%	43%
Lower Income	37%	43%	41%	46%	81%	71%	73%	83%	35%	38%	37%	41%
Women	37%	42%	35%	41%	70%	74%	70%	75%	33%	39%	29%	38%
Under age 55	37%	41%	38%	43%	72%	68%	64%	73%	32%	37%	31%	36%
New York State	35%	41%	37%	41%	69%	65%	64%	69%	30%	36%	31%	35%
Higher Income	34%	39%	34%	38%	60%	59%	57%	60%	29%	33%	29%	31%
Men	32%	40%	40%	42%	68%	55%	58%	62%	28%	32%	32%	32%
Age 55+	32%	40%	34%	38%	63%	59%	62%	63%	27%	33%	26%	32%
Metro NYC	30%	36%	31%	38%	66%	64%	64%	68%	25%	32%	26%	31%
Democrats	25%	38%	30%	33%	64%	67%	66%	62%	22%	33%	27%	28%

Siena College Research Institute September 2015

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