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

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**Consumer Sentiment, Well Above Breakeven, Highest since Early '07**  
**Falling Gas Prices Drive Concern to Lowest Level in over 4 Years; Food Worry Remains High**  
**Willingness to Buy Seen in Plans to Purchase Cars, Electronics, Furniture & Homes**

**Loudonville, NY** – The New York State Index of Consumer Sentiment in November stands at 84.0 up 5.2 points from the last measurement in June 2014, according to the latest poll by the Siena (College) Research Institute (SRI). New York’s overall Index of Consumer Sentiment is 4.8 points below the nation’s\* Index of 88.8. All three indexes for both the nation and New York are well above their breakeven points at which optimism and pessimism balance.

| November 2014<br>Index of Consumer Sentiment: | The<br>Nation*        | New York<br>State   | diff.<br>points | New York<br>State | Metro<br>NYC | Upstate<br>NY |
|---|-----------------------|---------------------|-----------------|-------------------|--------------|---------------|
| <b>Overall</b>                                | <b>88.8 (+12.8)*</b>  | <b>84.0 (+8.0)*</b> | <b>-4.8</b>     | <b>84.0</b>       | <b>87.9</b>  | <b>77.5</b>   |
| <b>Current</b>                                | <b>102.7 (+25.0)*</b> | <b>84.9 (+7.2)*</b> | <b>-17.8</b>    | <b>84.9</b>       | <b>86.4</b>  | <b>81.9</b>   |
| <b>Future</b>                                 | <b>79.9 (+5.0)*</b>   | <b>83.4 (+8.5)*</b> | <b>3.5</b>      | <b>83.4</b>       | <b>88.8</b>  | <b>74.7</b>   |

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

**“It may not feel like ‘happy days are here again’ to many and holiday spending in New York is not poised to set any records, but overall consumer sentiment is up dramatically reaching a number we haven’t seen since early 2007. New Yorkers trail the nation in the present tense but lead when looking to the future driven by stronger downstate optimism,” Dr. Lonnstrom said.**

In November, buying plans were up since the June 2014 measurement for *cars/trucks*, at 13.6% (from 11.8%), *consumer electronics*, to 44.6% (from 34.1%), *furniture*, at 23.8% (from 19.7%), and *homes*, at 6.8% (from 4.3%). Buying plans were down for *major home improvements*, 15.7% (from 20.9%).

**“Buying plans are up in every category from the summer except home improvements. Consumer electronics jumped ten points no doubt due to holiday plans but more significant is home buying approaching seven percent which should signal some rippling across all consumer goods,” Dr. Lonnstrom said.**

Forty-one 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-five percent of state residents say that both gasoline and food prices are having either a somewhat or very serious impact on their finances.

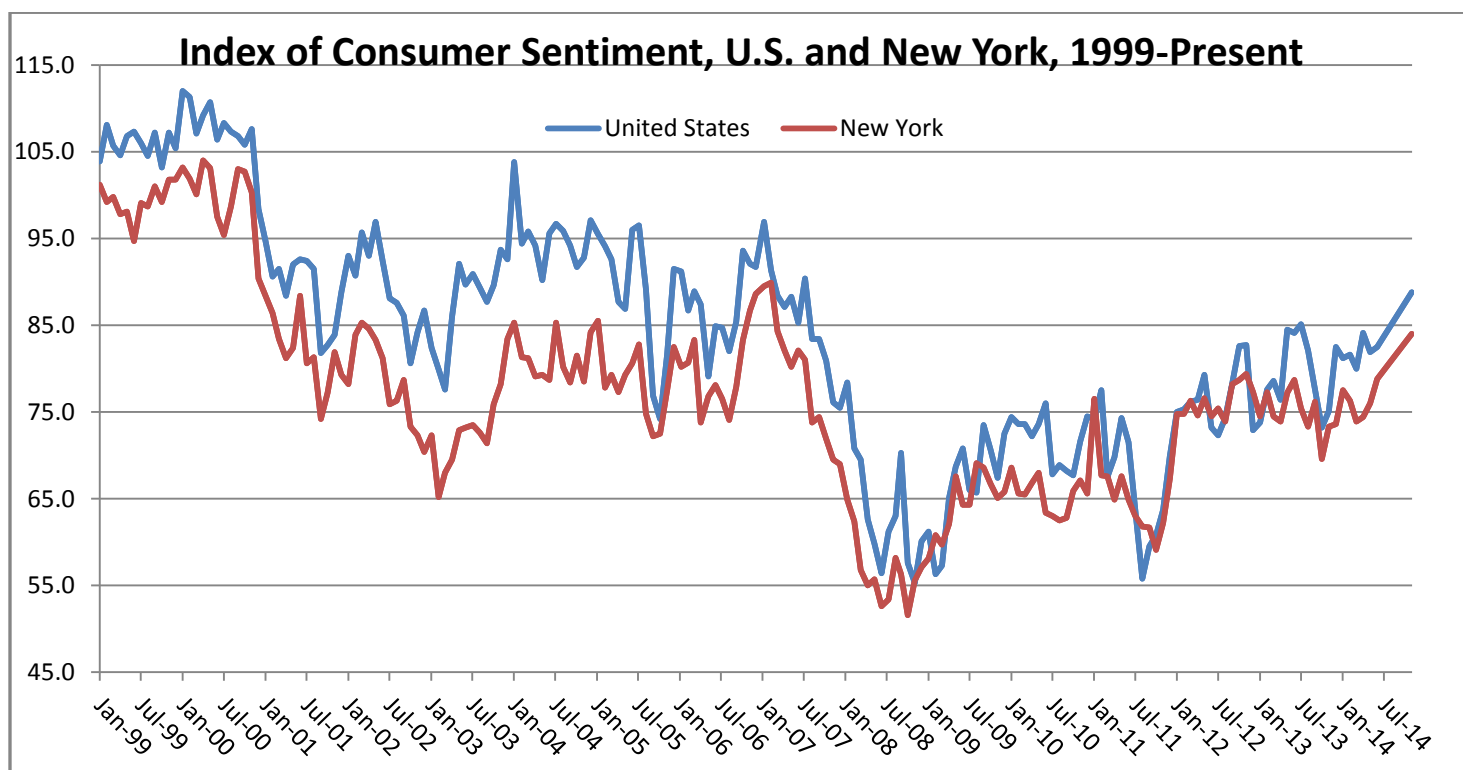
**“We haven’t seen gas prices this low since the fall of 2010 and consumers are celebrating falling prices with a collective sigh of relief. Unfortunately, after enjoying prices around \$2.70 four years ago, New Yorkers saw prices rise quickly to over \$4.00 and concern skyrocketed from 40 percent to 72 percent. For now, cheaper gas is a welcome gift at this time of year. But on a note of Scrooge, food prices remain a concern to nearly seven out of ten of all New Yorkers and over eighty percent of low income residents,” Dr. Lonnstrom said.**

The SRI Index of Consumer Sentiment was conducted in November 2014 by random telephone calls via both landlines and cellphones to 809 New York State residents over the age of 18. As consumer sentiment is expressed as an index number developed after statistical calculations to a series of questions, “margin of error” does not apply. Buying plans, which are shown as a percentage based on answers to specific questions, do have a margin of error of  $\pm 3.4$  points. 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/ccf](http://www.siena.edu/sri/ccf). SRI is an independent, non-partisan research institute. SRI subscribes to the American Association of Public Opinion Research (AAPOR) Code of Professional Ethics and Practices.

## Appendices

| <b>Consumer Sentiment in New York State (index numbers): November 2014</b> |                |                |               |
|--|----------------|----------------|---------------|
| <b>(Groups listed in descending order by Overall ICS Rating)</b>           |                |                |               |
|  | <b>Overall</b> | <b>Current</b> | <b>Future</b> |
| Highest Income, \$100K+  | 91.8           | 97.7           | 88.1          |
| Democrats  | 90.2           | 87.5           | 91.9          |
| Higher Income, \$50K+  | 86.2           | 91.3           | 83.0          |
| Under Age 55   | 87.7           | 86.4           | 88.5          |
| Metro NYC  | 87.9           | 86.4           | 88.8          |
| Men  | 87.3           | 88.3           | 86.6          |
| <b>New York State</b>  | <b>84.0</b>    | <b>84.9</b>    | <b>83.4</b>   |
| Women  | 81.0           | 81.5           | 80.8          |
| Age 55+  | 79.0           | 83.0           | 76.4          |
| Upstate NY   | 77.5           | 81.9           | 74.7          |
| Lower Income, less than \$50K  | 82.1           | 76.9           | 85.4          |
| Republicans  | 75.1           | 80.0           | 72.0          |

| <b>Index of Consumer Sentiment and Buying Plans; Summary of Last Six Years</b> |                                    |                      |                     |                     |                             |                  |             |                               |
|--|------------------------------------|----------------------|---------------------|---------------------|-----------------------------|------------------|-------------|-------------------------------|
|  | <b>Index of Consumer Sentiment</b> |                      |                     | <b>Buying Plans</b> |                             |                  |             |                               |
|  | <b>Overall Index</b>               | <b>Current Index</b> | <b>Future Index</b> | <b>Car/Truck</b>    | <b>Consumer Electronics</b> | <b>Furniture</b> | <b>Home</b> | <b>Major Home Improvement</b> |
| <b>Nov 2009</b>  | 65.1                               | 64.1                 | 65.7                | 10.9%               |                             | 17.8%            | 3.7%        | 13.1%                         |
| <b>Nov 2010</b>  | 67.1                               | 67.8                 | 66.7                | 11.2%               |                             | 19.6%            | 4.0%        | 13.4%                         |
| <b>Nov 2011</b>  | 62.2                               | 62.9                 | 61.8                | 9.5%                |                             | 18.6%            | 3.5%        | 12.2%                         |
| <b>Nov 2012</b>  | 79.4                               | 78.4                 | 80.0                | 14.1%               |                             | 23.9%            | 4.4%        | 17.5%                         |
| <b>Nov 2013</b>  | 73.3                               | 74.3                 | 72.7                | 14.0%               | 38.3%                       | 19.3%            | 4.0%        | 13.0%                         |
| <b>Nov 2014</b>  | 84.0                               | 84.9                 | 83.4                | 13.6%               | 44.6%                       | 23.8%            | 6.8%        | 15.7%                         |



## 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 |            |            |            |
|-----------------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------------|------------|------------|------------|
|                       | Nov 2014   | Jun 2014   | May 2014   | Apr 2014   | Nov 2014   | Jun 2014   | May 2014   | Apr 2014   | Nov 2014          | Jun 2014   | May 2014   | Apr 2014   |
| Republicans           | 52%        | 64%        | 59%        | 65%        | 74%        | 69%        | 65%        | 74%        | 43%               | 54%        | 50%        | 57%        |
| Upstate NY            | 48%        | 65%        | 67%        | 69%        | 71%        | 73%        | 68%        | 70%        | 42%               | 55%        | 55%        | 58%        |
| Lower Income          | 46%        | 60%        | 61%        | 59%        | 83%        | 76%        | 76%        | 79%        | 41%               | 52%        | 51%        | 52%        |
| Under age 55          | 43%        | 61%        | 59%        | 55%        | 73%        | 74%        | 69%        | 71%        | 36%               | 52%        | 50%        | 47%        |
| Men                   | 42%        | 58%        | 57%        | 51%        | 62%        | 65%        | 56%        | 59%        | 32%               | 50%        | 46%        | 39%        |
| <b>New York State</b> | <b>41%</b> | <b>54%</b> | <b>58%</b> | <b>56%</b> | <b>69%</b> | <b>68%</b> | <b>64%</b> | <b>69%</b> | <b>35%</b>        | <b>46%</b> | <b>47%</b> | <b>47%</b> |
| Women                 | 41%        | 51%        | 59%        | 59%        | 75%        | 68%        | 71%        | 77%        | 38%               | 43%        | 48%        | 52%        |
| Higher Income         | 38%        | 54%        | 55%        | 54%        | 60%        | 64%        | 56%        | 63%        | 31%               | 44%        | 45%        | 43%        |
| Age 55+               | 38%        | 50%        | 58%        | 57%        | 63%        | 62%        | 61%        | 68%        | 32%               | 42%        | 47%        | 46%        |
| Metro NYC             | 38%        | 47%        | 52%        | 48%        | 68%        | 63%        | 62%        | 69%        | 31%               | 40%        | 43%        | 40%        |
| Democrats             | 33%        | 47%        | 51%        | 50%        | 62%        | 64%        | 60%        | 68%        | 28%               | 40%        | 39%        | 40%        |

Siena College Research Institute November 2014

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