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QUARTERLY CONSUMER CONFIDENCE BY NINE NY STATE MSA'S

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Confidence Rallies Across 4th Quarter; Big Gains in Western NY, Albany Stagnant Future Brightest in NYC & Long Island; Current Confidence Jumps in Syracuse, Buffalo and Rochester Buying Plans Trending Up; Buffalo Sees Biggest Increases; Demand Up for Computer, Furniture

Loudonville, NY – Overall Consumer Confidence increased in eight of nine New York State MSA's in the fourth quarter of 2010, according to the latest *Quarterly Consumer Confidence* survey released today by the Siena (College) Research Institute (SRI). At 70.4, the New York City region had the highest overall consumer confidence of the nine regions, and the Binghamton region had the lowest, at 58.4. Current and future confidence **increased** in eight of the nine regions.

Overall confidence is up: 9.0 points in Syracuse to 69.3 (#2) 5.8 points in Rochester to 68.3 (#3) 4.5 points in Utica to 60.8 (#8) 4.3 points in Buffalo to 63.4 (#5) 2.4 points in NYC to 70.4 (#1) 2.4 points in Mid Hudson to 61.5 (#7) 1.6 points in Long Island to 67.7 (#4) 1.3 points in Binghamton to 58.4 (#9)	Current confidence is up: 7.9 points in Syracuse to 77.3 (#1) 6.4 points in Buffalo to 73.9 (#3) 5.7 points in Rochester to 76.2 (#2) 3.8 points in Mid Hudson to 65.6 (#9) 3.7 points in Utica to 69.7 (#5) 1.5 points in Long Island to 70.1 (#4) 1.2 points in NYC to 66.0 (#8) 0.4 points in Binghamton to 66.7 (#7)	Future confidence is up: 9.7 points in Syracuse to 64.2 (#3) 5.9 points in Rochester to 63.3 (#4) 4.9 points in Utica to 55.0 (#8) 3.1 points in NYC to 73.2 (#1) 2.9 points in Buffalo to 56.7 (#7) 2.0 points in Binghamton to 53.1 (#9) 1.7 points in Long Island to 66.2 (#2) 1.5 points in Mid Hudson to 58.9 (#5) Albany unchanged at 58.2 (#6)
Overall confidence is down: 0.5 points in Albany to 62.5 (#6)	Current confidence is down: 1.1 points in Albany to 69.4 (#6)	Future confidence is down:

“Just like those year-end 401K statements, consumer confidence, was up across nearly every state region in the fourth quarter,” according to Dr. Don Levy, SRI’s Director. “But like those retirement accounts, confidence still has a lot of ground to make up. Western New York, especially Syracuse, Buffalo and Rochester jumped in current confidence to the point where about equal percentages are for the first time in three years as positive about the economy as they are negative. Consumers in New York City and Long Island are most bullish about the future although more in those areas remain pessimistic than optimistic. But it is a refreshing bit of news to see big gains in hope in Syracuse, Rochester, and Utica as well as upticks of ‘yes we can’ in Buffalo and Binghamton. 2010 ends with Albany, Long Island, Mid-Hudson, NYC and Utica at about the same overall confidence as they had when the year began. Binghamton and Buffalo are up slightly and Rochester and Syracuse had double digit jumps. With this consumer stability and in some case increased optimism, we have pent up demand beginning to register in plans to buy especially computers and furniture with home buying showing some signs of life.”

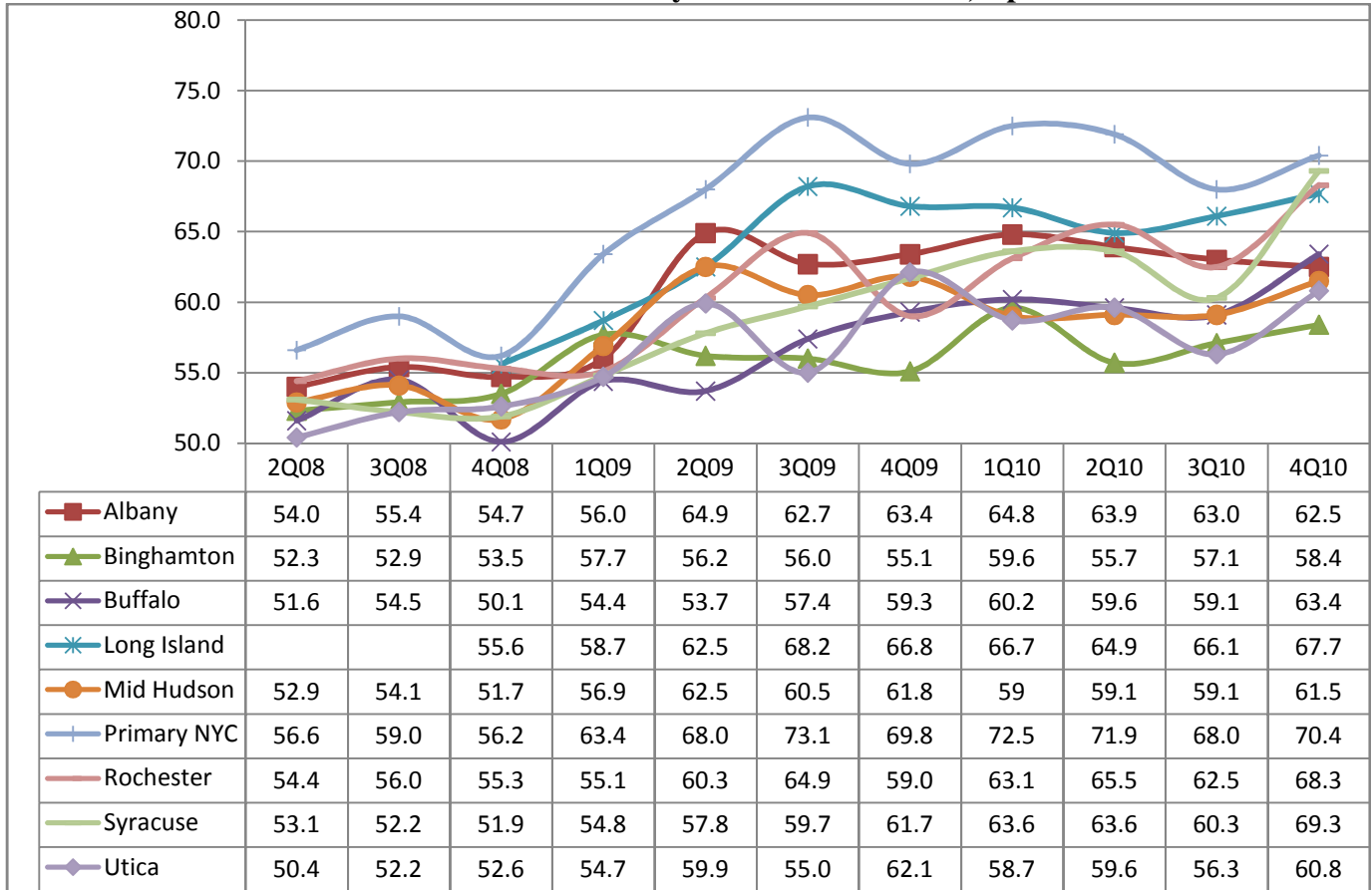
SRI’s **Quarterly Consumer Confidence Index** reports regions known as “metropolitan statistical areas” (MSA’s). An MSA is a core urbanized area of 50,000 or more people plus adjacent counties with strong social or economic ties, as measured by commuting patterns. SRI has been following quarterly consumer confidence trends by MSA since the 4th quarter of 2001. The following table compares the 4th quarter of 2009 with the 4th quarter of 2010 across each of the MSA’s and states the percentage increase. The table restates consumer confidence for each MSA as a percentage of “Equilibrium”, that is, the point at which equal percentages of respondents feel optimistic and pessimistic about the economy. When the current index reaches 100% of equilibrium, consumers express equal amounts of optimism and pessimism.

	4 th Quarter Index 2009	4 th Quarter Index 2010	Percent Increase from Previous Year	Current Index as Percentage of Equilibrium
Albany	63.4	62.5	-1%	82%
Binghamton	55.1	58.4	6%	77%
Buffalo	59.3	63.4	7%	83%
Long Island	66.8	67.7	1%	89%
Mid Hudson	61.8	61.5	0%	81%
NYC	69.8	70.4	1%	93%
Rochester	59.0	68.3	16%	90%
Syracuse	61.7	69.3	12%	91%
Utica	62.1	60.8	-2%	80%

The intent of the Consumer Confidence Index is to measure peoples’ **willingness to spend**, as opposed to their **ability to spend**. The nine MSA’s studied - Albany, Binghamton, Buffalo, Long Island, Mid Hudson, NYC, Rochester, Syracuse, and Utica - are profiled in an attempt to provide regional measures of the state’s economic health. This data reports consumer confidence for 4th quarter by MSA and should not be confused with SRI’s monthly New York State index.

The SRI survey measures *current* and *future* consumer confidence, which combined provides the *Overall* Consumer Confidence.

Overall Consumer Confidence by MSA and Statewide, Apr '08 to Dec '10



*Equilibrium point, i.e., point at which equal percentages are positive/negative or optimistic/pessimistic is 76.01 for overall confidence

While Consumer Confidence is reported as an *index* number, the *buying plans* portion of the survey reflects the percent of respondents who plan specific expenditures in the next six months. Of the 45 buying decisions possible across the nine MSA's, 38 were up this quarter and 5 were down; two were unchanged. Each buying plan per MSA displays the current percentage of respondents intending to purchase, the change from last quarter, and the historic average percentage of respondents by MSA that have intended to purchase.

Buying Plans: 4th Quarter 2010, by MSA with Change from Last Quarter and Historic Average									
	Albany	Binghamton	Buffalo	Long Island	Mid Hudson	NYC	Rochester	Syracuse	Utica
Car/Truck	10.2 (-1.8 pts) <i>13.3%</i>	8.9 (1.1 pts) <i>11.5%</i>	14.1 (3.9 pts) <i>12.7%</i>	11.9 (0.4 pts) <i>11.3%</i>	11.4 (0.9 pts) <i>10.8%</i>	8.9 (0.0 pts) <i>11.9%</i>	14.1 (4.8 pts) <i>11.6%</i>	11.9 (0.4 pts) <i>12.9%</i>	13.1 (0.7 pts) <i>10.9%</i>
Computer	12.7 (2.5 pts) <i>11.6%</i>	9.4 (1.4 pts) <i>9.6%</i>	11.4 (4.1 pts) <i>10.0%</i>	15.6 (0.7 pts) <i>13.0%</i>	15.3 (4.1 pts) <i>11.8%</i>	17.0 (2.8 pts) <i>17.4%</i>	12.6 (0.6 pts) <i>13.6%</i>	14.3 (0.9 pts) <i>10.4%</i>	11.1 (1.3 pts) <i>8.4%</i>
Furniture	16.8 (1.2 pts) <i>18.1%</i>	16.3 (4.6 pts) <i>13.9%</i>	20.0 (8.5 pts) <i>16.2%</i>	20.6 (4.5 pts) <i>16.5%</i>	15.8 (2.4 pts) <i>14.4%</i>	23.1 (1.0 pts) <i>22.6%</i>	17.0 (2.3 pts) <i>14.6%</i>	17.0 (3.3 pts) <i>15.0%</i>	12.6 (0.9 pts) <i>12.6%</i>
Home	2.9 (1.4 pts) <i>3.8%</i>	2.7 (2.2 pts) <i>3.4%</i>	4.2 (2.5 pts) <i>3.8%</i>	4.7 (0.6 pts) <i>3.2%</i>	4.2 (1.5 pts) <i>3.2%</i>	5.2 (1.2 pts) <i>6.3%</i>	3.7 (0.1 pts) <i>3.7%</i>	2.7 (0.7 pts) <i>3.7%</i>	2.2 (-0.7 pts) <i>2.4%</i>
Maj. Home Improvement	16.3 (-0.8 pts) <i>22.4%</i>	17 (1.9 pts) <i>19.8%</i>	14.8 (2.4 pts) <i>18.3%</i>	14.1 (-0.5 pts) <i>14.2%</i>	15.3 (0.9 pts) <i>18.2%</i>	12.9 (0.0 pts) <i>15.7%</i>	14.8 (-4.3 pts) <i>18.3%</i>	17.5 (0.4 pts) <i>20.1%</i>	15.8 (0.2 pts) <i>17.1%</i>

() reflects change from previous quarter; historic average in italics

The SRI survey was conducted by random telephone calls to adults over the age of 18. The New York City and Long Island index are based on an average of SRI's monthly consumer confidence surveys. Each of the other metro area indexes is based on over 400 respondents. Survey crosstabs and frequencies for the consumer confidence of each metro area can be found on the Web at: www.siena.edu/SRI/CCI