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*Monthly New York State Consumer Confidence Index including Gas and Food Analysis*

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**Current, Future, Overall - Consumer Confidence Up in NY This Month**  
*National Confidence Slides, NY Trails Nation on Current, Stronger on Future*  
**Buying Plans All UP from Weak Recent Numbers; Gas Price Concerns Jump**

**Loudonville, NY** - New York State consumer confidence increased 3.1 points in October, while the nation's confidence decreased 0.5 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 65.9, New York's overall consumer confidence is 1.8 points below the nation's\* 67.7 confidence level.

October 2010 Consumer Confidence:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>67.7 (-0.5)</b>	<b>65.9 (3.1)</b>	<b>-1.8</b>	<b>65.9 (3.1)</b>	<b>69.3 (3.4)</b>	<b>60.5 (2.8)</b>
<b>Current</b>	<b>76.6 (-3.0)</b>	<b>66.0 (2.3)</b>	<b>-10.6</b>	<b>66.0 (2.3)</b>	<b>65.2 (2.3)</b>	<b>66.7 (1.5)</b>
<b>Future</b>	<b>61.9 (1.0)</b>	<b>65.9 (3.6)</b>	<b>4.0</b>	<b>65.9 (3.6)</b>	<b>72.0 (4.1)</b>	<b>56.5 (3.7)</b>

( ) reflects the point change from previous month. \*National data compiled by the U. of Michigan

In October, buying plans were up for: *cars/trucks*, 1.1 points to 10.9%; *computers*, 0.7 points to 15.5%; *furniture*, 1.2 points to 18.8%; *homes*, 0.6 to 4.3%; and *major home improvements*, 0.8 points to 13.4%.

**“Overall consumer confidence had the largest single month increase we’ve seen in fifteen months and, with the exception of New York’s lowest income households, was up for every demographic,”** according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. **“More New Yorkers remain negative about today and pessimistic about the future than those that are satisfied and optimistic. While we lag behind the nation on current confidence, we are more hopeful about the future than the average American. Republicans had the biggest jump in confidence as they stepped back from September’s economic cliff but New York’s GOP members still trail far behind their Democratic neighbors in consumer confidence. Buying plans recovered from frighteningly low numbers the last two months and have returned to more typical albeit hardly robust rates.”**

Each month since January 1999, the SRI survey establishes a Consumer Confidence index number for New York State consumers. This index number allows a direct comparison of New Yorkers to all Americans (“the nation”) as surveyed by the University of Michigan’s Consumer Sentiment index. The SRI survey measures *current* and *future* consumer confidence, which combined provides the *overall* consumer confidence. SRI further looks at confidence in New York State by region (metro New York City and Upstate), age, income, gender and party.

<b>Consumer Confidence in New York State (index numbers):</b>			
<b>October 2010</b>			
<b>(Groups listed in descending order by Overall CCI Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	72.6 (1.5)	70.5 (1.9)	74.0 (1.3)
Higher income	69.5 (5.3)	75.0 (5.6)	65.9 (5.1)
Metro NYC	69.3 (3.4)	65.2 (2.3)	72.0 (4.1)
Under Age 55	68.6 (1.8)	65.6 (1.9)	70.6 (1.7)
Men	67.3 (4.3)	70.1 (0.7)	65.5 (6.6)
<b>New York State</b>	<b>65.9 (3.1)</b>	<b>66.0 (2.3)</b>	<b>65.9 (3.6)</b>
Women	64.6 (1.9)	62.2 (3.4)	66.2 (1.0)
Age 55+	63.7 (3.7)	66.0 (1.9)	62.3 (4.9)
Republicans	61.2 (10.6)	64.1 (6.8)	59.4 (13.2)
Lower income	60.8 (0.0)	55.4 (0.0)	64.2 (0.0)
Upstate NY	60.5 (2.8)	66.7 (1.5)	56.5 (3.7)

Consumer Confidence and Buying Plans; Summary of Previous 36 Months								
	Consumer Confidence			Buying Plans				
	Overall Index	Current Index	Future Index	Car/Truck	Computer	Furniture	Home	Major Home Improvement
Oct 2007	71.9	80.3	66.4	12.6%	12.7%	18.0%	3.5%	17.2%
Oct 2008	51.6	49.7	52.8	7.9%	7.4%	12.7%	2.4%	12.6%
Oct 2009	66.7	66.0	67.2	10.6%	14.2%	15.0%	4.4%	13.4%
Oct 2010	65.9	66.0	65.9	10.9%	15.5%	18.8%	4.3%	13.4%
3 Year Difference	-6.0	-14.3	-0.5	-1.7	2.8	0.8	0.8	-3.8
Highest	71.9 (Oct 07)	80.3 (Oct 07)	71.8 (Aug 09)	12.6% (Oct 07)	16.3% (May 10)	21.0% (Mar 10)	4.7% (Aug 08 & May 10)	18.0% (Mar 10)
Lowest	51.6 (Oct 08)	49.7 (Oct 08)	49.9 (Jun 08)	7.0% (Aug 10)	7.4% (Oct 08)	10.3% (Nov 08)	2.0% (Jul 10 & Aug 10)	10.9% (Nov 08)

“It didn’t take long for consumers to notice as prices at the pump started to rise. Concern over gasoline prices jumped eight percentage points across New York this month. Especially hard hit were Upstaters, up by fifteen percentage points, as now almost two-thirds dread the fill-up cost. Concern about food costs remained stable this month and continue to worry lower income New Yorkers, Upstaters and women more than anyone else,” according to Dr. Lonnstrom.

### Gas and Food Price Analysis

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

The following chart shows the percentage of New York State residents by income, political party, age, location and gender that report a hardship from 1) gasoline prices, 2) food prices, and 3) both gas and food prices.

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			
	Oct 2010	Sep 2010	Aug 2010	Jul 2010	Oct 2010	Sep 2010	Aug 2010	Jul 2010	Oct 2010	Sep 2010	Aug 2010	Jul 2010
Upstate NY	62%	47%	56%	53%	64%	63%	63%	61%	48%	38%	44%	45%
Lower Income	54%	45%	53%	53%	70%	67%	72%	69%	44%	36%	44%	44%
Republicans	54%	43%	55%	53%	59%	66%	64%	67%	40%	40%	42%	44%
Women	50%	41%	46%	48%	67%	64%	67%	66%	41%	36%	40%	41%
Under age 55	49%	44%	51%	50%	64%	62%	65%	67%	39%	36%	41%	41%
<b>New York State</b>	<b>48%</b>	<b>40%</b>	<b>49%</b>	<b>49%</b>	<b>60%</b>	<b>60%</b>	<b>63%</b>	<b>61%</b>	<b>38%</b>	<b>34%</b>	<b>40%</b>	<b>39%</b>
Age 55+	48%	38%	48%	47%	58%	60%	62%	57%	38%	32%	39%	39%
Men	46%	41%	52%	49%	53%	55%	58%	56%	34%	32%	40%	38%
Democrats	45%	39%	44%	43%	59%	59%	64%	59%	35%	32%	37%	35%
Higher Income	45%	38%	46%	46%	54%	56%	57%	54%	34%	32%	36%	35%
Metro NYC	40%	37%	45%	45%	59%	58%	63%	62%	32%	31%	37%	36%

The SRI survey of Consumer Confidence was conducted in October 2010 by random telephone calls to 799 New York State residents over the age of 18. As consumer confidence 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  $\pm 3.5$  points. For more information or comments, please call Dr. Douglas Lonnstrom, SRI’s Founding Director, at 518-783-2362. Survey cross-tabulations and buying plans can be found at [www.siena.edu/sri/cci](http://www.siena.edu/sri/cci). 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.



# Index of Consumer Sentiment, U.S. and New York, 1999-Present

