



**SIENA RESEARCH INSTITUTE**  
**SIENA COLLEGE, LOUDONVILLE, NY**  
[www.siena.edu/sri](http://www.siena.edu/sri)

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

**For Immediate Release: Thursday, September 2, 2010**

**For information/comment: Dr. Douglas Lonnstrom: 518-783-2362 (office) or 518-456-6073 (home)**

**For PDF of release, data summary, or trend analysis, visit [www.siena.edu/sri/cci](http://www.siena.edu/sri/cci)**

**Statewide Consumer Non-Confidence Persists; No Signs of Recovery**  
**Republicans Hit Record Low in Future Confidence; Most See Continuing Bad Times Ahead**  
**Buying Plans: Cars & Trucks at all-time Low; Home Buying Remains in Basement**

**Loudonville, NY** - New York State consumer confidence decreased 0.5 points in August, while the nation's confidence increased 1.1 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 62.5, New York's overall consumer confidence is 6.4 points below the nation's\* 68.9 confidence level.

August 2010 Consumer Confidence:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>68.9 (1.1)</b>	<b>62.5 (-0.5)</b>	<b>-6.4</b>	<b>62.5 (-0.5)</b>	<b>65.9 (-2.0)</b>	<b>57.7 (3.2)</b>
<b>Current</b>	<b>78.3 (1.8)</b>	<b>63.7 (-2.3)</b>	<b>-14.6</b>	<b>63.7 (-2.3)</b>	<b>63.7 (-5.7)</b>	<b>64.1 (4.2)</b>
<b>Future</b>	<b>62.9 (0.6)</b>	<b>61.8 (0.7)</b>	<b>-1.1</b>	<b>61.8 (0.7)</b>	<b>67.4 (0.5)</b>	<b>53.5 (2.4)</b>

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

In August, buying plans were up for: *major home improvements*, 0.1 points to 13.8%. Buying plans were down for: *cars/trucks*, 2.6 points to 7.0%; *computers*, 1.8 points to 11.0%; and *furniture*, 2.1 points to 15.3%. Buying plans remained unchanged for *homes*, at 2.0%.

**“It’s hard to put a positive spin on these numbers,”** according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. **“Statewide our numbers are weak and depict worried consumers very reluctant to spend. Under the hood, we see Democrats saying the economic glass is nearly half full, but Republicans, 25 future index points lower, are now more pessimistic about their own prospects as well as the five-year state outlook than they have been since we began measuring consumer confidence in 1999. Over six of every ten Republicans expect poor business conditions in New York this year and widespread unemployment through 2015. Democrats forecast a somewhat rosier picture for the state and are much more likely than Republicans to insist that somehow, someday, they personally will be better off in a year.”**

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>August 2010</b>			
<b>(Groups listed in descending order by Overall CCI Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	69.9 (-1.5)	67.8 (-5.3)	71.3 (1.0)
Under Age 55	69.2 (3.1)	65.6 (0.8)	71.5 (4.6)
Metro NYC	65.9 (-2.0)	63.7 (-5.7)	67.4 (0.5)
Men	65.6 (4.7)	68.2 (1.9)	64.0 (6.6)
Higher income	63.6 (-1.0)	69.7 (-1.9)	59.6 (-0.5)
<b>New York State</b>	<b>62.5 (-0.5)</b>	<b>63.7 (-2.3)</b>	<b>61.8 (0.7)</b>
Lower income	60.2 (-0.9)	55.4 (-2.2)	63.3 (0.0)
Women	60.0 (-4.3)	59.9 (-5.3)	60.1 (-3.6)
Age 55+	58.7 (-2.2)	62.9 (-3.4)	56.0 (-1.4)
Upstate NY	57.7 (3.2)	64.1 (4.2)	53.5 (2.4)
Republicans	52.3 (-5.5)	60.3 (-0.7)	47.2 (-8.5)

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
Aug 2007	73.8	80.7	69.3	9.2%	11.6%	15.3%	4.2%	15.1%
Aug 2008	58.2	58.0	58.4	8.5%	10.8%	14.3%	4.7%	15.1%
Aug 2009	69.1	64.8	71.8	9.9%	14.9%	15.0%	3.5%	13.3%
Aug 2010	62.5	63.7	61.8	7.0%	11.0%	15.3%	2.0%	13.8%
3 Year Difference	-11.3	-17.0	-7.5	-2.2	-0.6	0.0	-2.2	-1.3
Highest	74.4 (Sept 07)	80.7 (Aug 07)	71.8 (Aug 09)	12.6% (Oct 07)	16.3% (May 10)	21.0% (Mar 10)	5.0% (Sep 07)	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)

“At this rate we may have to change the name of our respondents to ‘non-consumers’. Intent to buy cars and trucks reached an all-time record low at seven percent this month and joined home buying at that dubious record low distinction. Home buying remained at two percent this month well below recent demand and a long way from the five to six percent mark we have seen when the economy is vibrant,” according to Dr. Lonnstrom.

### Gas and Food Price Analysis

Forty-nine percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition, unchanged from last month. Sixty-three 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. Forty 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			
	Aug 2010	Jul 2010	Jun 2010	May 2010	Aug 2010	Jul 2010	Jun 2010	May 2010	Aug 2010	Jul 2010	Jun 2010	May 2010
Upstate NY	56%	53%	53%	63%	63%	61%	66%	68%	44%	45%	44%	52%
Republicans	55%	53%	55%	52%	64%	67%	70%	60%	42%	44%	46%	41%
Lower Income	53%	53%	50%	58%	72%	69%	73%	74%	44%	44%	43%	49%
Men	52%	49%	50%	48%	58%	56%	57%	58%	40%	38%	38%	37%
Under age 55	51%	50%	54%	50%	65%	67%	67%	67%	41%	41%	45%	41%
<b>New York State</b>	<b>49%</b>	<b>49%</b>	<b>47%</b>	<b>51%</b>	<b>63%</b>	<b>61%</b>	<b>65%</b>	<b>63%</b>	<b>40%</b>	<b>39%</b>	<b>39%</b>	<b>42%</b>
Age 55+	48%	47%	44%	52%	62%	57%	63%	61%	39%	39%	35%	42%
Women	46%	48%	46%	54%	67%	66%	72%	67%	40%	41%	40%	46%
Higher Income	46%	46%	47%	45%	57%	54%	58%	54%	36%	35%	37%	34%
Metro NYC	45%	45%	43%	43%	63%	62%	64%	60%	37%	36%	36%	35%
Democrats	44%	43%	44%	48%	64%	59%	66%	62%	37%	35%	35%	38%

The SRI survey of Consumer Confidence was conducted in August 2010 by random telephone calls to 809 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  $\pm 3.4$  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/ccj](http://www.siena.edu/sri/ccj). 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.