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

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**Consumer Sentiment Rebounds in NY and Nation Despite Sequester Scare**  
***Bullish Democrats Up Sharply; Republicans Remain Pessimistic***  
**Negative Impact of Gas Prices Increases; Home Buying Poised for Active Spring**

**Loudonville, NY** – The New York State Index of Consumer Sentiment increased 2.8 points in February, while the nation’s Index increased 3.8 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 77.3, New York’s overall Index of Consumer Sentiment is 0.3 points below the nation’s\* Index of 77.6.

February 2013 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>77.6 (3.8)</b>	<b>77.3 (2.8)</b>	<b>-0.3</b>	<b>77.3 (2.8)</b>	<b>82.4 (4.4)</b>	<b>69.9 (1.6)</b>
<b>Current</b>	<b>89.0 (4.0)</b>	<b>76.9 (2.6)</b>	<b>-12.1</b>	<b>76.9 (2.6)</b>	<b>79.6 (4.5)</b>	<b>73.5 (1.1)</b>
<b>Future</b>	<b>70.2 (3.6)</b>	<b>77.6 (2.9)</b>	<b>7.4</b>	<b>77.6 (2.9)</b>	<b>84.2 (4.4)</b>	<b>67.6 (1.9)</b>

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

In February, buying plans were up for *cars/trucks*, 2.0 points to 12.6%, *computers* 0.9 points to 15.8%, and *homes*, 0.4 points to 4.8%. Buying plans were down for *furniture*, 0.4 points to 20.2% and *major home improvements*, 1.8 to 14.4%.

**“Although February’s news was replete with dire sequester prophesies, consumer sentiment rebounded both in New York and across the nation.”** according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. **“In New York the overall index of consumer sentiment is once again just above the breakeven point at which there is as much optimism as pessimism. Democrats soared and are most bullish not only toward their current condition but also towards the future while Republicans are up slightly but remain negative towards both current and future economic conditions.**

**“New York City residents continue to express stronger consumer sentiment than do Upstaters especially as they look to the future.”**

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

<b>Consumer Sentiment in New York State (index numbers):</b>			
<b>February 2013</b>			
<b>(Groups listed in descending order by Overall ICS Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	93.8 (8.0)	90.6 (11.8)	95.8 (5.6)
Metro NYC	82.4 (4.4)	79.6 (4.5)	84.2 (4.4)
Higher income	81.8 (1.6)	85.3 (3.4)	79.6 (0.5)
Men	79.1 (2.2)	82.2 (0.3)	77.1 (3.4)
Age 55+	77.8 (5.2)	80.0 (5.3)	76.4 (5.1)
<b>New York State</b>	<b>77.3 (2.8)</b>	<b>76.9 (2.6)</b>	<b>77.6 (2.9)</b>
Under Age 55	77.0 (-0.2)	73.5 (0.0)	79.3 (-0.3)
Women	76.0 (4.1)	72.8 (6.1)	78.1 (2.9)
Lower income	71.7 (3.5)	65.6 (0.4)	75.7 (5.6)
Upstate NY	69.9 (1.6)	73.5 (1.1)	67.6 (1.9)
Republicans	58.7 (1.5)	61.4 (-3.0)	56.9 (4.3)

Index of Consumer Sentiment and Buying Plans; Summary of Last Six Years								
	Index of Consumer Sentiment			Buying Plans				
	Overall Index	Current Index	Future Index	Car/Truck	Computer	Furniture	Home	Major Home Improvement
Feb 2008	62.4	65.6	60.3	10.1%	11.1%	17.4%	4.0%	15.4%
Feb 2009	60.8	58.0	62.5	9.5%	13.1%	15.7%	4.4%	14.1%
Feb 2010	65.6	66.0	65.5	9.5%	13.9%	16.9%	4.6%	14.5%
Feb 2011	67.7	67.8	67.6	11.4%	15.0%	22.7%	4.0%	16.6%
Feb 2012	74.8	73.5	75.7	11.9%	15.9%	19.7%	3.7%	14.2%
Feb 2013	77.3	76.9	77.6	12.6%	15.8%	20.2%	4.8%	14.4%
Highest	79.4 (Nov 12)	78.4 (Nov 12)	80.8 (Oct 12)	14.1% (Nov 12)	19.2% (Nov 12)	23.9% (Nov 12)	5.7% (May 12)	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)

“Concern over gas prices rose by four percentage points this month as consumers saw pump prices increase by about thirty cents. Upstaters and Republicans are most pinched at the pump at about seventy percent while only about half of Democrats and residents of New York City see filling up as a dreaded ordeal.

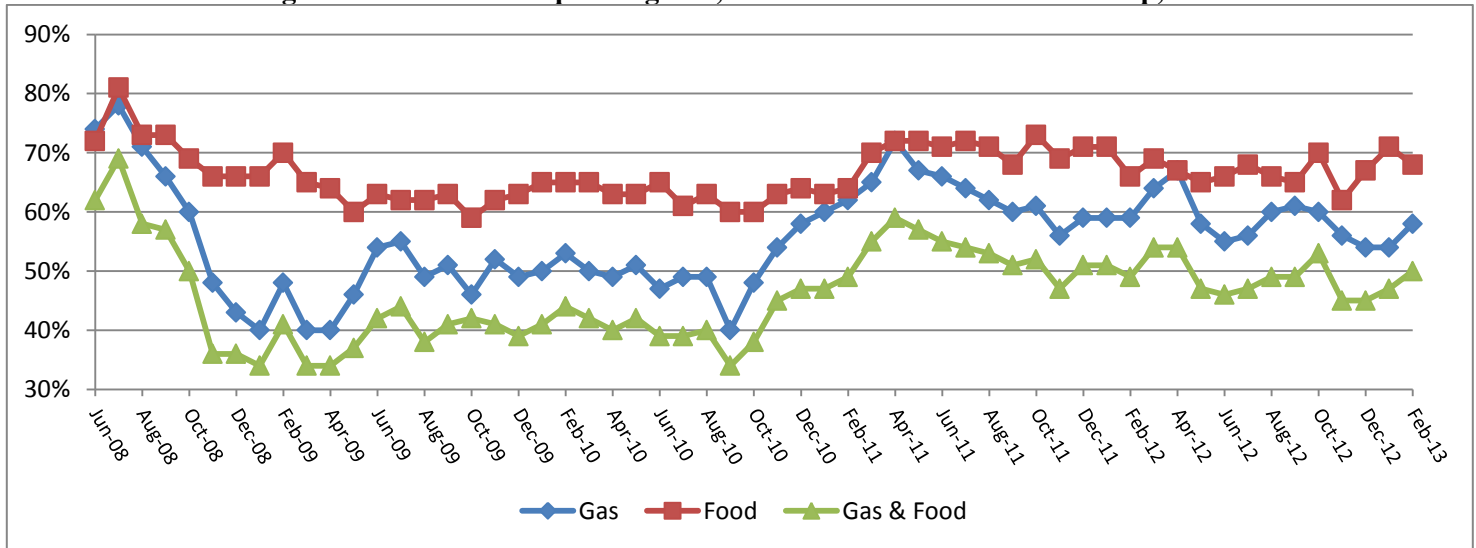
“Food price concerns were down overall this month but the number one indicator of spring spending is the increasing intent among New Yorkers to return to the real estate market. Nearly five percent of residents plan to buy a home within the next six months up by nearly a third from a year ago,” according to Dr. Lonnstrom.

**Gas and Food Price Analysis**

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

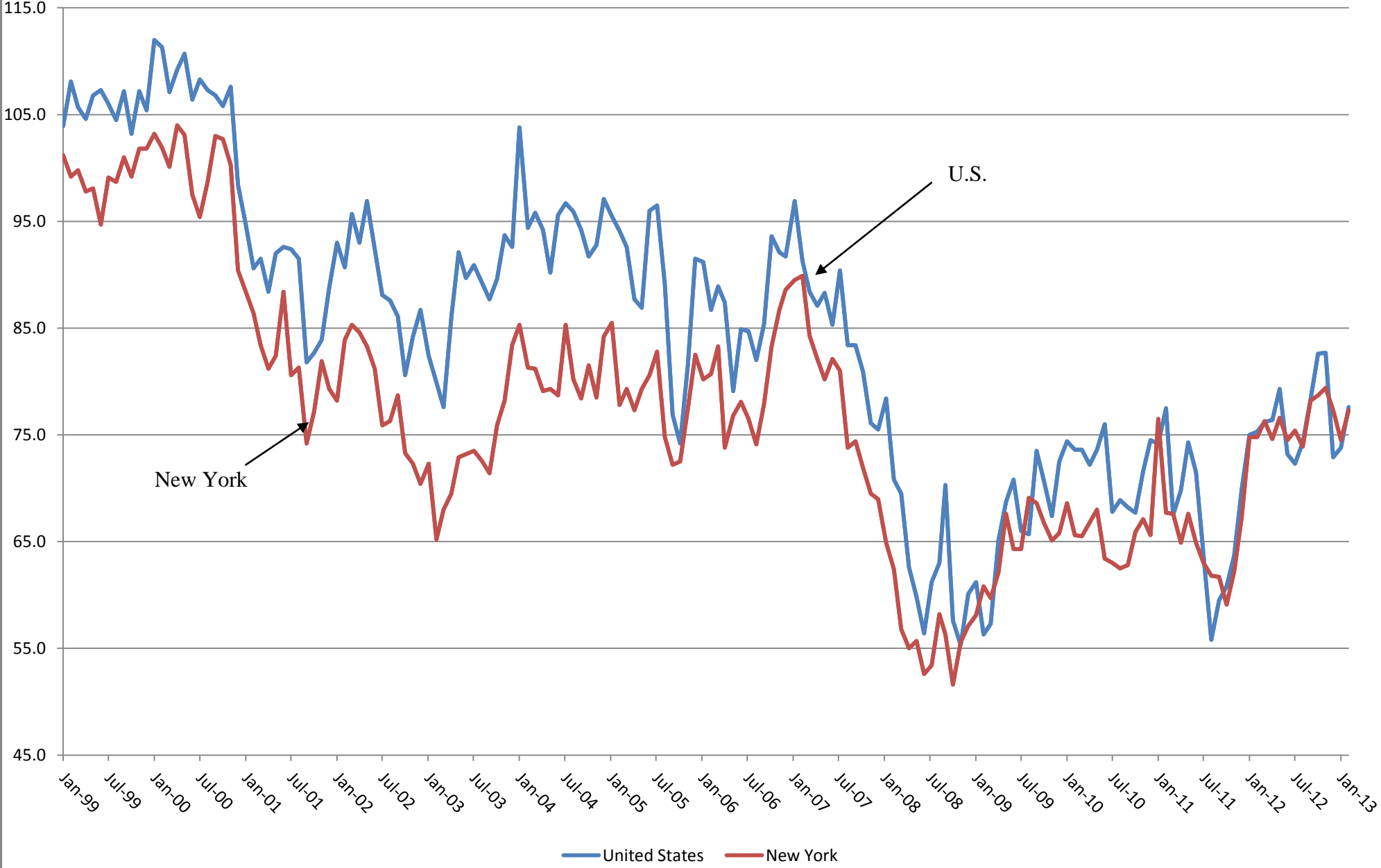
The following chart shows the percentage of New York State residents that report a hardship from 1) gasoline prices, 2) food prices, and 3) both gas and food prices from June 2008 through February 2013.

**Percentage of New Yorkers Expressing Gas, Food and Gas and Food Hardship, 2008 - 2013**



The SRI Index of Consumer Sentiment was conducted in February 2013 by random telephone calls to 808 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 ± 3.5 points. For more information or comments, please call Dr. Doug Lonnstrom, 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



## 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			
	Feb 2013	Jan 2013	Dec 2012	Nov 2012	Feb 2013	Jan 2013	Dec 2012	Nov 2012	Feb 2013	Jan 2013	Dec 2012	Nov 2012
Republicans	71%	70%	62%	67%	76%	78%	66%	69%	64%	61%	51%	57%
Upstate NY	70%	64%	62%	66%	72%	72%	66%	64%	60%	56%	51%	52%
Under age 55	62%	53%	56%	55%	72%	69%	69%	61%	53%	46%	46%	42%
Men	59%	56%	52%	51%	65%	66%	61%	56%	48%	47%	43%	39%
Higher Income	58%	50%	51%	53%	64%	65%	61%	57%	49%	42%	41%	43%
<b>New York State</b>	<b>58%</b>	<b>54%</b>	<b>54%</b>	<b>56%</b>	<b>68%</b>	<b>71%</b>	<b>67%</b>	<b>62%</b>	<b>50%</b>	<b>47%</b>	<b>45%</b>	<b>45%</b>
Lower Income	57%	57%	60%	62%	76%	78%	76%	74%	51%	50%	52%	52%
Women	57%	53%	56%	59%	71%	75%	71%	69%	51%	47%	47%	49%
Age 55+	55%	55%	52%	56%	65%	72%	64%	63%	48%	47%	45%	46%
Metro NYC	51%	48%	49%	49%	66%	70%	67%	61%	43%	42%	42%	40%
Democrats	47%	50%	49%	45%	63%	67%	62%	56%	39%	42%	40%	36%

Siena College Research Institute February 2013

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