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

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As Wall Street Soars, Consumer Sentiment Languishes

All U.S. Markets up 15 to 18% from a Year Ago; Overall Consumer Index Virtually Unchanged

Gas Price Drops Lesson Concern; Food Worries Rise

Home Buying Plans Up; Signals Increased Economic Activity

Loudonville, NY – The New York State Index of Consumer Sentiment decreased 0.6 points in April, while the nation’s Index decreased 2.2 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 73.9, New York’s overall Index of Consumer Sentiment is 2.5 points below the nation’s* Index of 76.4.

April 2013 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
Overall	76.4 (-2.2)	73.9 (-0.6)	-2.5	73.9 (-0.6)	77.5 (-2.4)	68.0 (2.2)
Current	89.9 (-0.8)	76.6 (-0.7)	-13.3	76.6 (-0.7)	78.4 (-2.3)	73.9 (2.3)
Future	67.8 (-3.0)	72.3 (-0.4)	4.5	72.3 (-0.4)	76.9 (-2.4)	64.2 (2.2)

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

In April, buying plans were up for *homes*, 0.7 points to 5.2% and *major home improvements*, 0.2 to 16.6%. Buying plans were down for *cars/trucks*, 2.1 points to 11.8%, *computers* 0.3 points to 14.7%, and *furniture*, 0.4 points to 22.7% .

“Wall Street not only had a strong April but all three major indices, the Dow, Nasdaq and S & P are up by at least fifteen percent over the last twelve months. But, overall consumer sentiment hardly moved either last month or when compared to a year ago,” according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. “Overall the market gains do not translate into growing confidence among consumers as worries over job security and our economic future does not brighten.

“While overall confidence is virtually unchanged both nationally and here in New York, across every demographic group we survey, we do see that since this time last year current confidence is up but optimism towards the future is down. Consumers appear to have adjusted to current conditions and are ready to increase spending but they remain worried that the long term future is far from secure.”

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.

Consumer Sentiment in New York State (index numbers): April 2013			
(Groups listed in descending order by Overall ICS Rating)			
	Overall	Current	Future
Democrats	86.8 (-1.2)	84.9 (-2.2)	88.1 (-0.4)
Higher income	78.5 (0.4)	82.6 (-1.1)	75.9 (1.5)
Metro NYC	77.5 (-2.4)	78.4 (-2.3)	76.9 (-2.4)
Under Age 55	76.9 (-0.3)	80.0 (0.4)	74.9 (-0.8)
Men	75.9 (0.2)	80.0 (0.4)	73.2 (0.0)
New York State	73.9 (-0.6)	76.6 (-0.7)	72.3 (-0.4)
Women	72.2 (-1.3)	73.9 (-1.5)	71.0 (-1.3)
Age 55+	71.6 (-0.9)	73.9 (-1.9)	70.1 (-0.2)
Lower income	68.8 (-0.3)	68.6 (0.0)	68.9 (-0.4)
Upstate NY	68.0 (2.2)	73.9 (2.3)	64.2 (2.2)
Republicans	59.7 (-4.2)	64.4 (-5.3)	56.7 (-3.4)

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
Apr 2008	55.0	58.0	53.1	10.6%	11.6%	14.8%	3.7%	17.9%
Apr 2009	62.1	61.4	62.5	10.7%	13.0%	16.2%	4.2%	13.7%
Apr 2010	66.8	67.8	66.2	10.7%	13.8%	19.6%	3.4%	14.5%
Apr 2011	64.9	67.5	63.3	12.7%	15.1%	19.1%	3.4%	15.6%
Apr 2012	74.6	71.0	76.9	10.1%	15.2%	18.8%	4.1%	16.5%
Apr 2013	73.9	76.6	72.3	11.8%	14.7%	22.7%	5.2%	16.6%
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)

“Declining gasoline prices modulated concerns among consumers as they fill their tanks this month but grocery store sticker shock rose by two points with concern growing most among men, older New Yorkers and Democrats.

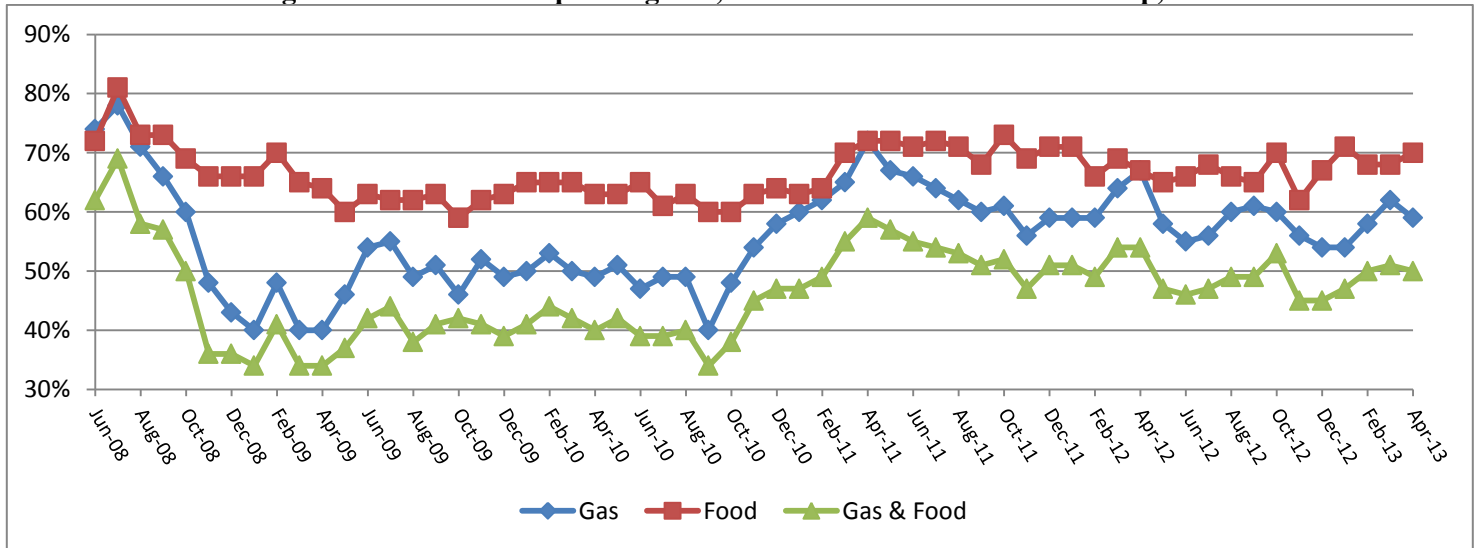
“Home buying plans were up sharply and crossed five percent for the first time since last spring and summer, anticipating not only increased housing sales but also leading to the economic activity including furniture purchases that accompany moving into a new home,” according to Dr. Lonnstrom.

Gas and Food Price Analysis

Fifty-nine percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Seventy 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.

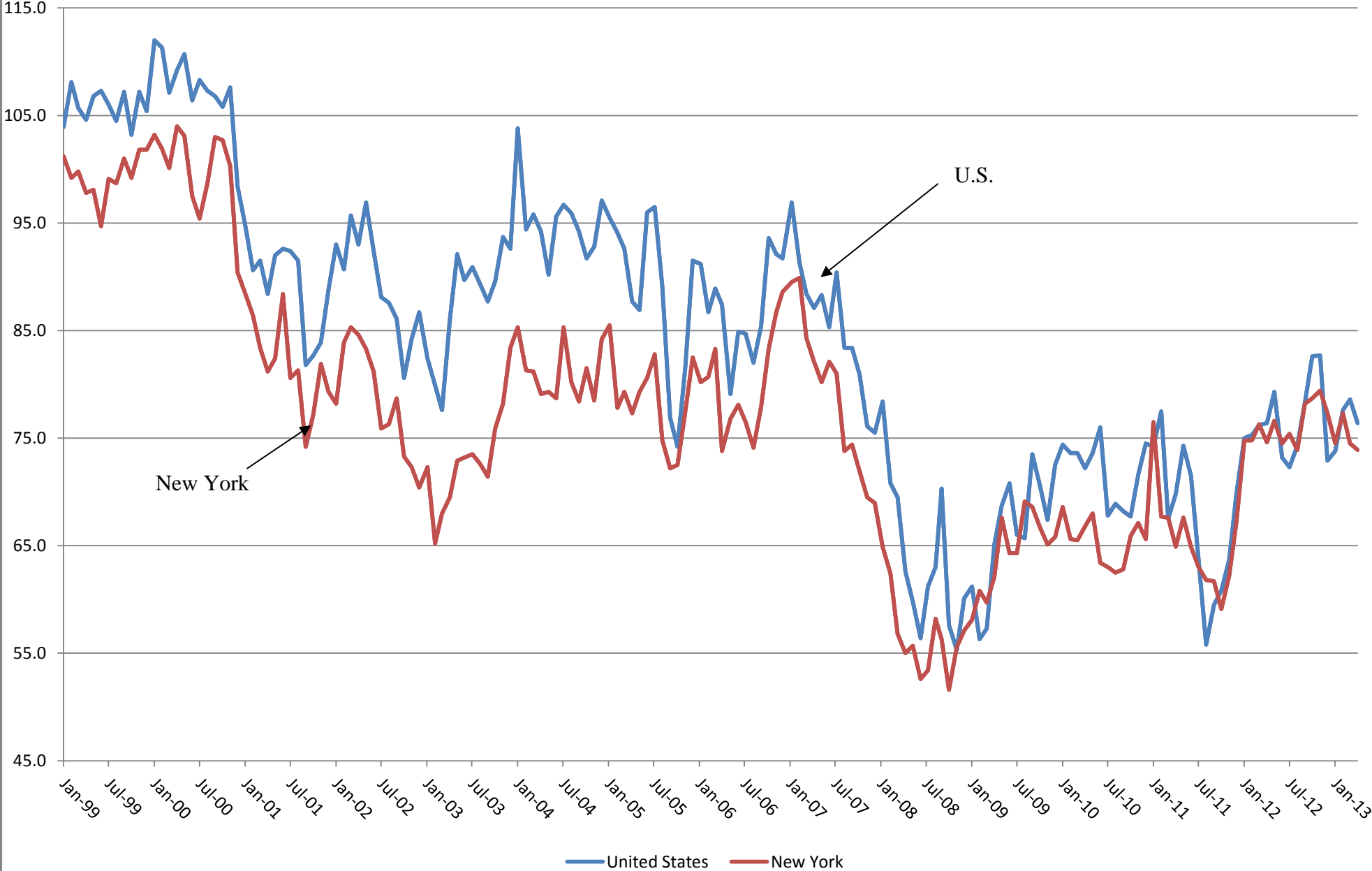
The following chart shows the percentage of New York State residents that report a hardship from 1) gasoline prices, 2) food prices, and 3) both gas and food prices from June 2008 through April 2013.

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



The SRI Index of Consumer Sentiment was conducted in April 2013 by random telephone calls to 805 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. 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			
	Apr 2013	Mar 2013	Feb 2013	Jan 2013	Apr 2013	Mar 2013	Feb 2013	Jan 2013	Apr 2013	Mar 2013	Feb 2013	Jan 2013
Republicans	69%	66%	71%	70%	68%	69%	76%	78%	55%	56%	64%	61%
Upstate NY	68%	74%	70%	64%	72%	71%	72%	72%	57%	63%	60%	56%
Under age 55	62%	63%	62%	53%	73%	73%	72%	69%	53%	54%	53%	46%
Men	61%	61%	59%	56%	65%	61%	65%	66%	51%	49%	48%	47%
Higher Income	60%	62%	58%	50%	64%	65%	64%	65%	47%	50%	49%	42%
New York State	59%	62%	58%	54%	70%	68%	68%	71%	50%	51%	50%	47%
Lower Income	59%	64%	57%	57%	78%	76%	76%	78%	52%	56%	51%	50%
Women	58%	62%	57%	53%	74%	73%	71%	75%	49%	53%	51%	47%
Age 55+	58%	60%	55%	55%	69%	65%	65%	72%	48%	50%	48%	47%
Metro NYC	53%	54%	51%	48%	69%	66%	66%	70%	45%	44%	43%	42%
Democrats	52%	53%	47%	50%	67%	63%	63%	67%	43%	42%	39%	42%

Siena College Research Institute April 2013

Full table available on website: www.siena.edu/sri/cci