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

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

**National Confidence Now 10 Points Higher than NY; Sentiment among Women, Upstaters & Young Fall Hardest**

***Current Outlook Much Weaker in NY than Nation; Long-term Hopes Wilting From Summer Heat***  
**More than a Third of NY'ers Plan to Purchase Consumer Electronics in Next Six Months**

**Loudonville, NY** – The New York State Index of Consumer Sentiment decreased 3.3 points in July, while the nation's Index increased 1.0 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 75.4, New York's overall Index of Consumer Sentiment is 9.7 points below the nation's\* Index of 85.1.

July 2013 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>85.1 (1.0)</b>	<b>75.4 (-3.3)</b>	<b>-9.7</b>	<b>75.4 (-3.3)</b>	<b>77.5 (-2.1)</b>	<b>71.7 (-5.2)</b>
<b>Current</b>	<b>98.6 (4.8)</b>	<b>79.2 (-1.5)</b>	<b>-19.4</b>	<b>79.2 (-1.5)</b>	<b>78.4 (-1.9)</b>	<b>80.0 (-1.5)</b>
<b>Future</b>	<b>76.5 (-1.3)</b>	<b>73.0 (-4.4)</b>	<b>-3.5</b>	<b>73.0 (-4.4)</b>	<b>76.9 (-2.2)</b>	<b>66.4 (-7.6)</b>

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

In July, buying plans were up for *cars/trucks*, 1.1 points to 14.7%, and *homes*, 0.5 points to 4.6%. Buying plans were down for *furniture*, 3.7 points to 20.9% and *major home improvements*, 2.3 points to 17.3%. SRI has this month stopped asking respondents about their intent to purchase 'computers' and changed to asking about 'consumer electronics' like a personal computer, cellphone, television or tablet. While intent to purchase computers has of late been approximately 15 to 17%, we find in this first reading, New Yorkers intend to purchase consumer electronics over the next six months at a rate of 35.5%.

**“National confidence, up slightly, is now ten points greater than in New York as sentiment slipped by over three points in the Empire State,”** according to **Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director.** **“Women, Upstaters and younger consumers fell sharply this month despite a strong showing on Wall Street. Persistent slow job growth and economic uncertainty remain the culprits. Nationally, the current outlook is nineteen points higher than it is in New York as more New Yorkers continue to say ‘what recovery’ compared to those surveyed across the country.”**

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>July 2013</b>			
<b>(Groups listed in descending order by Overall ICS Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	83.3 (-2.3)	82.2 (0.0)	83.9 (-3.9)
Higher income	82.1 (-3.5)	89.0 (-2.3)	77.6 (-4.4)
Men	81.8 (1.2)	87.9 (3.0)	77.8 (0.0)
Metro NYC	77.5 (-2.1)	78.4 (-1.9)	76.9 (-2.2)
Under Age 55	77.3 (-4.8)	77.3 (-3.4)	77.4 (-5.6)
<b>New York State</b>	<b>75.4 (-3.3)</b>	<b>79.2 (-1.5)</b>	<b>73.0 (-4.4)</b>
Age 55+	73.9 (-2.4)	80.3 (-0.4)	69.8 (-3.7)
Upstate NY	71.7 (-5.2)	80.0 (-1.5)	66.4 (-7.6)
Women	70.2 (-6.8)	72.0 (-5.7)	69.1 (-7.5)
Lower income	67.4 (-2.5)	65.6 (-2.2)	68.6 (-2.7)
Republicans	65.8 (-3.1)	74.7 (-6.0)	60.1 (-1.2)

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	Consumer Electronics <sup>1</sup>	Furniture	Home	Major Home Improvement
July 2008	53.4	54.6	52.6	7.7%		12.8%	2.6%	15.3%
July 2009	64.3	63.3	65.0	11.5%		16.6%	4.1%	14.4%
July 2010	63.0	66.0	61.1	9.6%		17.4%	2.0%	13.7%
July 2011	63.0	64.8	61.8	8.3%		16.4%	3.8%	14.4%
July 2012	75.4	75.0	75.7	10.3%		19.9%	4.2%	17.4%
July 2013	75.4	79.2	73.0	14.7%	35.5%	20.9%	4.6%	17.3%
Highest	79.4 (Nov 12)	80.7 (Jun 13)	80.8 (Oct 12)	14.1% (Nov 12)	35.5% (Jul 13)	24.6% (Jun 13)	5.7% (May 12)	19.6% (Jun 13)
Lowest	51.6 (Oct 08)	49.7 (Oct 08)	49.9 (Jun 08)	7.0% (Aug 10)		10.3% (Nov 08)	2.0% (Jul 10 & Aug 10)	10.9% (Nov 08)

1. In order to more accurately measure consumers' intent to purchase the entire family of goods including not only computers but also cell phones, television and tablets, in July SRI changed the wording of this one buying plan from "computers" to "consumer electronics like personal computers, cellphones, televisions and tablets. While this move sacrifices the trend lines associated with computers only, the long-term benefit of polling on consumer electronics justifies the change.

**“With a change in one question, we really got a different answer. New Yorkers, despite some softening of consumer confidence, plan to purchase consumer electronics including not only computers but also cellphones, televisions and tablets in droves over the next six months. Over one-third will add a new technology item. Many of these items, of course, are less expensive than cars or homes but consumer electronics will both fuel some economic activity and satisfy some consumer desire at the same time.**

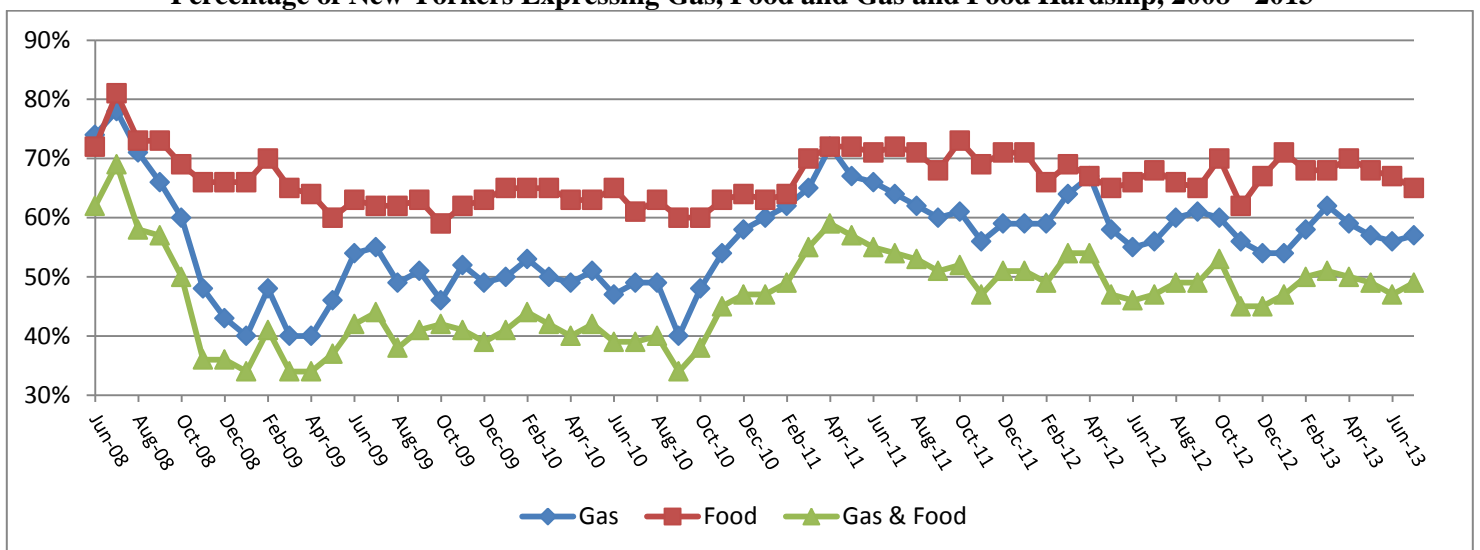
**“After two months of declining worry about gas prices, concern went up slightly this month. On the other hand, concern about food prices continued to drop from 70 percent in April to 65 percent now,” according to Dr. Lonnstrom.**

### Gas and Food Price Analysis

Fifty-seven percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Sixty-five 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-nine percent of state residents say that both gasoline and food prices are having either a somewhat or very serious impact on their finances.

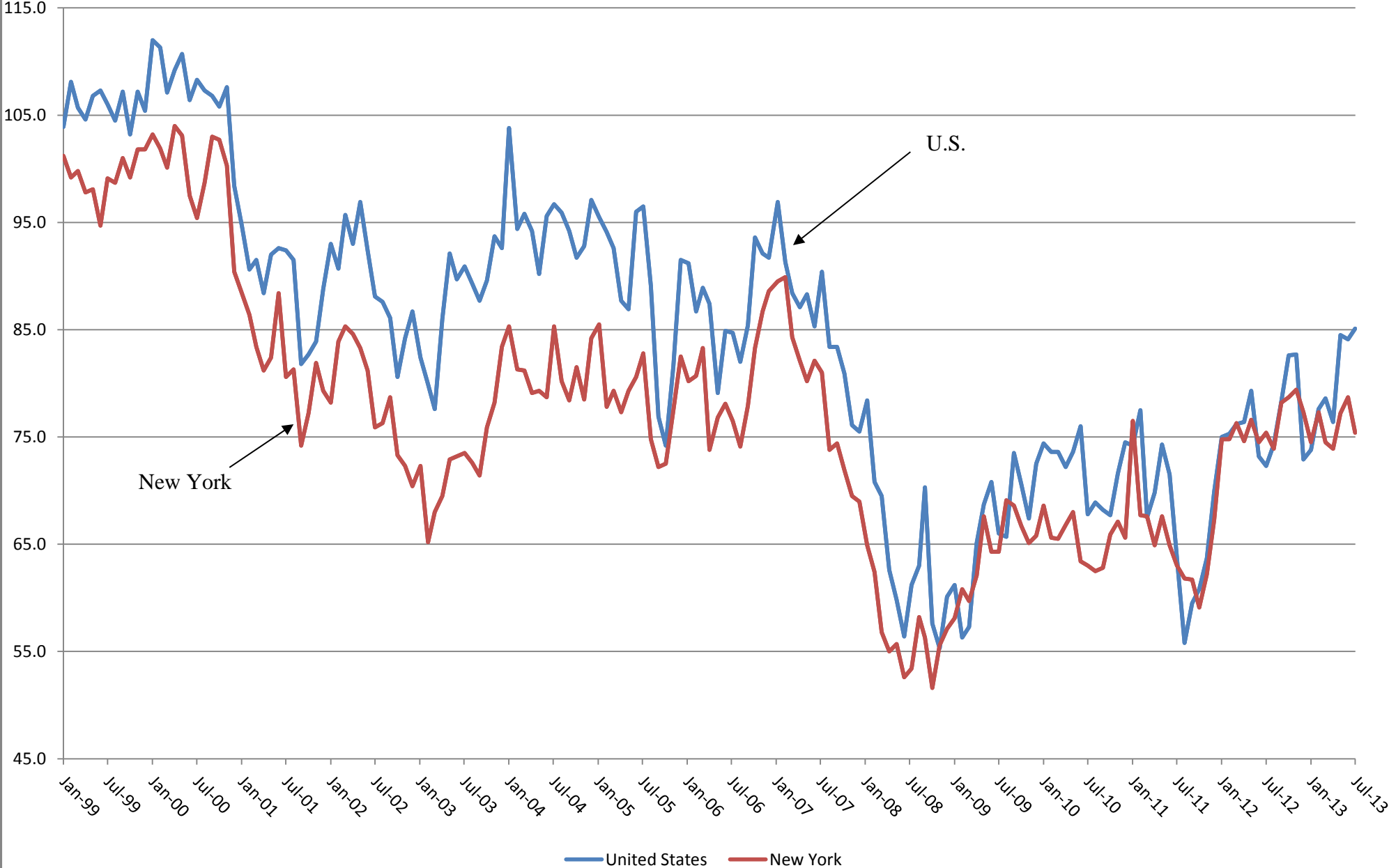
The following chart shows the percentage of New York State residents that report a hardship from 1) gasoline prices, 2) food prices, and 3) both gas and food prices from June 2008 through July 2013.

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



The SRI Index of Consumer Sentiment was conducted in July 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			
	Jul 2013	Jun 2013	May 2013	Apr 2013	Jul 2013	Jun 2013	May 2013	Apr 2013	Jul 2013	Jun 2013	May 2013	Apr 2013
Upstate NY	66%	68%	69%	68%	68%	69%	71%	72%	57%	57%	58%	57%
Under age 55	63%	61%	59%	62%	70%	72%	76%	73%	54%	52%	55%	53%
Republicans	62%	61%	68%	69%	66%	69%	69%	68%	51%	52%	57%	55%
Lower Income	60%	63%	58%	59%	77%	78%	78%	78%	57%	56%	53%	52%
Women	58%	55%	57%	58%	70%	71%	73%	74%	51%	48%	49%	49%
<b>New York State</b>	<b>57%</b>	<b>56%</b>	<b>57%</b>	<b>59%</b>	<b>65%</b>	<b>67%</b>	<b>68%</b>	<b>70%</b>	<b>49%</b>	<b>47%</b>	<b>49%</b>	<b>50%</b>
Men	56%	58%	56%	61%	60%	60%	63%	65%	46%	46%	49%	51%
Higher Income	54%	52%	57%	60%	58%	58%	63%	64%	43%	42%	49%	47%
Age 55+	53%	54%	55%	58%	63%	62%	64%	69%	45%	44%	45%	48%
Metro NYC	51%	49%	49%	53%	63%	64%	67%	69%	43%	41%	43%	45%
Democrats	50%	53%	47%	52%	63%	64%	66%	67%	42%	45%	40%	43%

Siena College Research Institute July 2013

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