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**QUARTERLY CONSUMER CONFIDENCE BY NINE NY STATE MSA'S**

**For Immediate Release:** Tuesday, January 10, 2012  
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**PDF version; trends:** [www.siena.edu/SRI/CCI](http://www.siena.edu/SRI/CCI)

**Rochester Tops Confidence Derby in 4<sup>th</sup> Quarter**

***Future Confidence Up Everywhere except Syracuse; Despite Increases, All Areas Remain More Pessimistic than Optimistic***

**Buying Plans for Cars, Computers, Furniture Trending Upwards; Shopping Sprees for All Items Most Likely in Rochester, Capital Region; Least Likely in Mid-Hudson, Syracuse**

**Loudonville, NY** – Overall Consumer Confidence increased in seven of nine New York State MSA's in the fourth quarter of 2011, according to the latest *Quarterly Consumer Confidence* survey released today by the Siena (College) Research Institute (SRI). At 70.7, the Rochester region had the highest overall consumer confidence of the nine regions, and the Utica region had the lowest, at 56.2. Current confidence increased in six of the nine regions and future confidence increased in eight of the nine regions.

<b>Overall confidence is up:</b> 7.4 points in Rochester to 70.7 (#1) 6.0 points in Binghamton to 56.8 (#8) 4.0 points in Mid Hudson to 60.3 (#7) 3.7 points in Utica to 56.2 (#9) 3.5 points in Buffalo to 64.6 (#3) 1.0 points in Long Island to 62.8 (#4) 0.9 points in NYC to 66.1 (#2)	<b>Current confidence is up:</b> 7.2 points in Rochester to 73.9 (#1) 4.2 points in Mid Hudson 63.7 (#6) 3.8 points in Binghamton to 62.9 (#7) 3.8 points in Utica 62.6 (#8) 1.1 points in Long Island to 65.2 (#4) 0.4 points in Buffalo to 68.6 (#2)	<b>Future confidence is up:</b> 7.5 points in Rochester to 68.6 (#1) 7.3 points in Binghamton to 52.8 (#8) 5.5 points in Buffalo to 62.0 (#3) 3.9 points in Mid Hudson to 58.2 (#6) 3.7 points in Utica to 52.1 (#9) 1.7 points in NYC to 68.6 (#1) 1.0 points in Albany to 61.6 (#4) 1.0 points in Long Island to 61.3 (#5)
<b>Overall confidence is down:</b> 2.4 points in Albany to 62.7 (#5) 2.5 points in Syracuse to 60.6 (#6)	<b>Current confidence is down:</b> 0.4 points in NYC to 62.2 (#9) 4.9 points in Syracuse to 65.6 (#3) 7.6 points in Albany to 64.4 (#5)	<b>Future confidence is down:</b> 1.0 points in Syracuse to 57.4 (#8)

**“Rochester, despite Kodak’s out of focus picture, is more confident than any other area of the state, and along with Buffalo and Albany, the only areas in which confidence is greater today than it was this time last year,”** according to Dr. Don Levy, SRI’s Director. **“While all areas except Syracuse ended 2011 more optimistic about the future than they had been the previous quarter, in no area are consumers truly upbeat. More accurately, the New Year opens on a less pessimistic note that in nearly every corner of the state still lags behind last year’s outlook. Confidence in Syracuse, Utica, Long Island and New York City is down sharply from this time last year. Still, we anticipate some retail growth as pent up demand appears to be pushing a growing number to buy cars, computers and furniture but little relief is in sight for homes and remodeling.”**

SRI’s **Quarterly Consumer Confidence Index** reports regions known as “metropolitan statistical areas” (MSA’s). An MSA is a core urbanized area of 50,000 or more people plus adjacent counties with strong social or economic ties, as measured by commuting patterns. SRI has been following quarterly consumer confidence trends by MSA since the 4<sup>th</sup> quarter of 2001. The following table compares the 4<sup>th</sup> quarter of 2010 with the 4<sup>th</sup> quarter of 2011 across each of the MSA’s and states the percentage increase. The table restates consumer confidence for each MSA as a percentage of “Equilibrium”, that is, the point at which equal percentages of respondents feel optimistic and pessimistic about the economy. When the current index reaches 100% of equilibrium, consumers express equal amounts of optimism and pessimism.

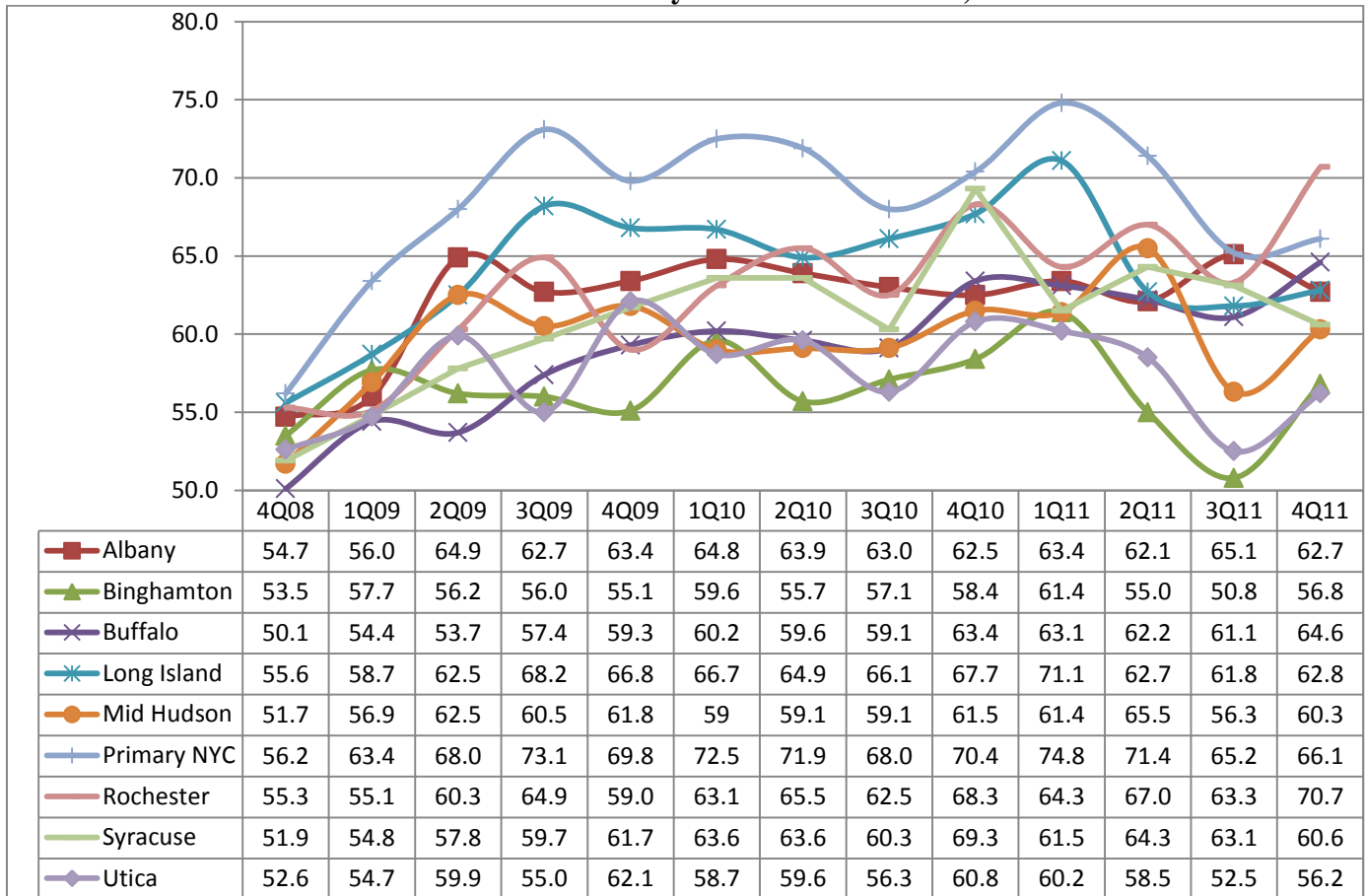
	<b>4<sup>th</sup> Quarter Index 2010</b>	<b>4<sup>th</sup> Quarter Index 2011</b>	<b>Percent Increase or Decrease from Previous Year</b>	<b>Current Index as Percentage of Equilibrium</b>
Albany	62.5	62.7	0%	82%
Binghamton	58.4	56.8	-3%	75%
Buffalo	63.4	64.6	2%	85%
Long Island	67.7	62.8	-7%	83%
Mid Hudson	61.5	60.3	-2%	79%
NYC	70.4	66.1	-6%	87%
Rochester	68.3	70.7	4%	93%
Syracuse	69.3	60.6	-13%	80%
Utica	60.8	56.2	-8%	74%

*The intent of the Consumer Confidence Index is to measure peoples’ willingness to spend, as opposed to their ability to spend. The nine MSA’s studied - Albany, Binghamton, Buffalo, Long Island, Mid Hudson, NYC, Rochester, Syracuse, and Utica - are profiled in an attempt to provide regional measures of the state’s economic health. This data reports consumer confidence for 4<sup>th</sup> quarter by MSA and should not be confused with SRI’s monthly New York State index.*

**Siena Research Institute**  
**4<sup>th</sup> Quarter 2011 Consumer Confidence, by MSA**  
**Tuesday, January 10, 2012**

The SRI survey measures *current* and *future* consumer confidence, which combined provides the *Overall* Consumer Confidence.

**Overall Consumer Confidence by MSA and Statewide, Oct '08 to Dec '11**



\*Equilibrium point, i.e., point at which equal percentages are positive/negative or optimistic/pessimistic is 76.01 for overall confidence

While Consumer Confidence is reported as an *index* number, the *buying plans* portion of the survey reflects the percent of respondents who plan specific expenditures in the next six months. Of the 45 buying decisions possible across the nine MSA's, 24 were up this quarter and 18 were down (3 remained unchanged). Each buying plan per MSA displays the current percentage of respondents intending to purchase, the change from last quarter, and the historic average percentage of respondents by MSA that have intended to purchase.

<b>Buying Plans: 4<sup>th</sup> Quarter 2011, by MSA with Change from Last Quarter and Historic Average</b>									
	<b>Albany</b>	<b>Binghamton</b>	<b>Buffalo</b>	<b>Long Island</b>	<b>Mid Hudson</b>	<b>NYC</b>	<b>Rochester</b>	<b>Syracuse</b>	<b>Utica</b>
<b>Car/Truck</b>	13.9 (0.7 pts) <i>13.1%</i>	11.0 (1.0 pts) <i>11.3%</i>	8.1 (-3.9 pts) <i>12.4%</i>	12.0 (1.8 pts) <i>11.3%</i>	8.2 (-3.3 pts) <i>10.7%</i>	8.9 (1.5 pts) <i>11.6%</i>	9.8 (0.5 pts) <i>11.5%</i>	10.2 (-1.5 pts) <i>12.8%</i>	10.5 (3.0 pts) <i>10.9%</i>
<b>Computer</b>	14.9 (3.4 pts) <i>11.6%</i>	8.8 (-1.7 pts) <i>9.6%</i>	8.8 (-0.2 pts) <i>10.0%</i>	13.9 (-2.5 pts) <i>13.4%</i>	16.2 (5.5 pts) <i>12.0%</i>	21.0 (1.2 pts) <i>17.6%</i>	11.8 (1.8 pts) <i>13.3%</i>	13.6 (3.4 pts) <i>10.5%</i>	11.0 (0.3 pts) <i>8.7%</i>
<b>Furniture</b>	14.7 (0.6 pts) <i>17.8%</i>	14.1 (2.4 pts) <i>13.6%</i>	16.5 (3.6 pts) <i>16.1%</i>	16.9 (0.7 pts) <i>16.9%</i>	14.5 (-1.8 pts) <i>14.8%</i>	20.6 (-0.2 pts) <i>22.5%</i>	13.0 (0.6 pts) <i>14.5%</i>	10.7 (-4.2 pts) <i>14.9%</i>	13.9 (0.5 pts) <i>12.7%</i>
<b>Home</b>	1.9 (0.9 pts) <i>3.6%</i>	3.4 (0.0 pts) <i>3.4%</i>	3.2 (1.2 pts) <i>3.7%</i>	2.8 (0.4 pts) <i>3.1%</i>	1.7 (-0.7 pts) <i>3.1%</i>	4.3 (-1.2 pts) <i>6.1%</i>	3.4 (1.9 pts) <i>3.6%</i>	2.9 (-0.8 pts) <i>3.6%</i>	2.9 (0.0 pts) <i>2.4%</i>
<b>Maj. Home Improvement</b>	15.1 (-2.7 pts) <i>21.9%</i>	15.4 (0.0 pts) <i>19.3%</i>	13.0 (-1.6 pts) <i>18.1%</i>	12.5 (-3.2 pts) <i>14.5%</i>	15.7 (-0.9 pts) <i>18.0%</i>	12.9 (1.6 pts) <i>15.4%</i>	16.6 (1.0 pts) <i>18.0%</i>	13.6 (-1.0 pts) <i>19.7%</i>	15.4 (-6.0 pts) <i>17.5%</i>

( ) reflects change from previous quarter; historic average in italics

The SRI survey was conducted by random telephone calls to adults over the age of 18. The New York City and Long Island index are based on an average of SRI's monthly consumer confidence surveys. Each of the other metro area indexes is based on over 400 respondents. Survey crosstabs and frequencies for the consumer confidence of each metro area can be found on the Web at: [www.siena.edu/SRI/CCI](http://www.siena.edu/SRI/CCI)