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

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

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### **Weak Consumer Confidence Unchanged in NY and the Nation; State Trails U.S. Tough Current Economic Outlook Holding Steady for Most, Rep's More Upbeat, Future Holds Little Promise across Board, Dem's Most Optimistic, Upstaters Dismal Buying Plans Bounce Back for Furniture and Home Improvements; Homes Plummet**

**Loudonville, NY** - New York State consumer confidence decreased 0.1 points in March, while the nation's confidence remained unchanged, according to the latest poll by the Siena (College) Research Institute (SRI). At 65.5, New York's overall consumer confidence is 8.1 points below the nation's\* 73.6 confidence level.

March 2010 Consumer Confidence:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>73.6 (0.0)</b>	<b>65.5 (-0.1)</b>	<b>-8.1</b>	<b>65.5 (-0.1)</b>	<b>69.6 (0.7)</b>	<b>59.0 (-1.2)</b>
<b>Current</b>	<b>82.4 (0.6)</b>	<b>67.5 (1.5)</b>	<b>-14.9</b>	<b>67.5 (1.5)</b>	<b>66.7 (1.9)</b>	<b>69.4 (1.2)</b>
<b>Future</b>	<b>67.9 (-0.5)</b>	<b>64.2 (-1.3)</b>	<b>-3.7</b>	<b>64.2 (-1.3)</b>	<b>71.5 (0.0)</b>	<b>52.3 (-2.7)</b>

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

In March, buying plans were up for: *cars/trucks*, 0.4 points to 9.9%; *furniture*, 4.1 points to 21.0%; and *major home improvements*, 3.5 points to 18.0%. Buying plans were down for: *computers*, 0.4 points to 13.5%; and *homes*, 2.1 points to 2.5%.

**“If no news is good news, then March was cause for celebration,”** according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. **“Consumer Confidence nationally was absolutely flat, and in New York, we dropped a miniscule tenth of a point. Consumers seem to be in a wait and see attitude or more accurately, they are treading water. Despite a sense in the media that the economy is getting better, more New Yorkers remain worried about sinking in the future than those that think smooth sailing lies ahead. And among upstaters and lower income residents, the future looks far more stormy than tranquil. The stock market and 401K surges have yet to convince New Yorkers that a recovery has begun. With uncertain job prospects and a late and contentious state budget facing us, few are confident enough to head to the beach.”**

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): March 2010</b>			
<b>(Groups listed in descending order by Overall CCI Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	71.1 (-0.6)	65.6 (0.8)	74.7 (-1.4)
Metro NYC	69.6 (0.7)	66.7 (1.9)	71.5 (0.0)
Under Age 55	69.3 (-0.3)	68.6 (1.1)	69.8 (-1.2)
Higher income	68.8 (2.3)	72.4 (3.0)	66.4 (1.7)
Republicans	66.7 (3.6)	72.4 (6.4)	63.0 (1.7)
Men	66.5 (0.9)	70.9 (2.7)	63.7 (-0.3)
<b>New York State</b>	<b>65.5 (-0.1)</b>	<b>67.5 (1.5)</b>	<b>64.2 (-1.3)</b>
Women	64.8 (-0.7)	65.2 (0.8)	64.5 (-1.7)
Age 55+	62.8 (1.0)	66.7 (2.3)	60.3 (0.2)
Lower income	61.7 (-2.6)	60.3 (-1.1)	62.5 (-3.7)
Upstate NY	59.0 (-1.2)	69.4 (1.2)	52.3 (-2.7)

Consumer Confidence and Buying Plans; Summary of Previous 24 Months								
	Consumer Confidence			Buying Plans				
	Overall Index	Current Index	Future Index	Car/Truck	Computer	Furniture	Home	Major Home Improvement
Mar 2008	56.8	61.8	53.5	10.1%	14.6%	15.9%	4.0%	17.8%
Mar 2009	59.7	58.8	60.3	9.5%	10.3%	17.8%	3.0%	17.5%
Mar 2010	65.5	67.5	64.2	9.9%	13.5%	21.0%	2.5%	18.0%
2 Year Difference	8.7	5.7	10.7	-0.2	-1.1	5.1	-1.5	0.2
Highest	69.1 (Aug 09)	69.0 (Jan 10)	71.8 (Aug 09)	11.6% (Jan 10)	16.0% (Dec 09)	21.0% (Mar 10)	4.7% (Aug 08)	18.0% (Mar 10)
Lowest	51.6 (Oct 08)	49.7 (Oct 08)	49.9 (Jun 08)	7.7% (Jul 08 & Jan 09)	7.4% (Oct 08)	10.3% (Nov 08)	2.2% (Jan 09)	10.9% (Nov 08)

“We will have to watch this one, but plans to purchase both furniture and major home improvements have jumped this month hitting, for both, a two-year high. On the downside with the \$8,000 tax credit coming to an end, home buying fell sharply to two and a half percent. After a jump in February, concern over gas prices took a slight drop in March with half of New Yorkers feeling the pinch at the pump. But watch out now that apparent speculation is beginning to push gas up to and over \$3.00. Groceries continue to worry two-thirds of all state residents and to hit lower income New Yorkers particularly hard,” according to Dr. Lonnstrom.

### Gas and Food Price Analysis

Fifty percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition, down three points from last month. 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-two 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			
	Mar 2010	Feb 2010	Jan 2010	Dec 2009	Mar 2010	Feb 2010	Jan 2010	Dec 2009	Mar 2010	Feb 2010	Jan 2010	Dec 2009
Lower Income	57%	51%	54%	55%	75%	76%	75%	74%	49%	47%	47%	46%
Upstate NY	56%	61%	63%	62%	69%	60%	67%	61%	48%	49%	50%	46%
Republicans	51%	59%	54%	57%	65%	62%	62%	66%	44%	47%	44%	45%
Women	51%	52%	49%	52%	69%	68%	70%	68%	43%	45%	43%	43%
<b>New York State</b>	<b>50%</b>	<b>53%</b>	<b>50%</b>	<b>49%</b>	<b>65%</b>	<b>65%</b>	<b>65%</b>	<b>63%</b>	<b>42%</b>	<b>44%</b>	<b>41%</b>	<b>39%</b>
Age 55+	50%	53%	49%	50%	64%	66%	64%	63%	42%	46%	40%	41%
Under age 55	49%	53%	51%	48%	66%	64%	67%	63%	41%	43%	43%	37%
Men	49%	53%	50%	46%	61%	62%	59%	56%	40%	44%	39%	34%
Democrats	49%	46%	44%	43%	66%	68%	68%	62%	41%	39%	38%	33%
Metro NYC	46%	47%	41%	41%	62%	68%	64%	64%	38%	41%	35%	35%
Higher Income	45%	54%	44%	47%	56%	58%	57%	57%	36%	42%	36%	36%

The SRI survey of Consumer Confidence was conducted in March 2010 by random telephone calls to 800 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  $\pm 3.5$  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/ccci](http://www.siena.edu/sri/ccci). 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.