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QUARTERLY CONSUMER CONFIDENCE BY NINE NY STATE MSA'S

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Overall Confidence Inching Upward in Six of Nine Regions; Mid-Hudson, Utica Lag Future Outlook Brightens in NYC; All Others Remained Braced for Difficult Economic Times Ahead By 3 to 2, Buying Plans Up; Binghamton, Buffalo, Rochester, Syracuse Expect Spring Spending

Loudonville, NY – Overall Consumer Confidence increased in six of nine New York State MSA's in the first quarter of 2010, according to the latest *Quarterly Consumer Confidence* survey released today by the Siena (College) Research Institute (SRI). At 72.5, the New York City region had the highest overall consumer confidence of the nine regions, and the Utica region had the lowest, at 58.7. Current confidence increased in eight of nine regions while future confidence increased in five of the nine regions.

<p>Overall confidence is up: 4.5 points in Binghamton to 59.6 (#7) 4.1 points in Rochester to 63.1 (#5) 2.7 points in NYC to 72.5 (#1) 1.9 points in Syracuse to 63.6 (#4) 1.4 points in Albany to 64.8 (#3) 0.9 points in Buffalo to 60.2 (#6)</p>	<p>Current confidence is up: 7.2 points in Rochester to 72.0 (#2) 6.4 points in Binghamton to 68.6 (#5) 3.0 points in NYC to 66.3 (#7) 2.7 points in Buffalo to 70.5 (#4) 2.6 points in Albany to 73.5 (#1) 2.6 points in Syracuse to 72.0 (#2) 2.2 points in Long Island to 68.2 (#6) 0.8 points in Mid Hudson to 62.6 (#9)</p>	<p>Future confidence is up: 3.2 points in Binghamton to 53.8 (#8) 2.4 points in NYC to 76.4 (#1) 2.2 points in Rochester to 57.4 (#5) 1.5 points in Syracuse to 58.2 (#4) 0.5 points in Albany to 59.1 (#3)</p>
<p>Overall confidence is down: 0.1 points in Long Island to 66.7 (#2) 2.8 points in Mid Hudson to 59.0 (#8) 3.4 points in Utica to 58.7 (#9)</p>	<p>Current confidence is down: 2.3 points in Utica to 65.2 (#8)</p>	<p>Future confidence is down: 0.3 points in Buffalo to 53.5 (#9) 1.7 points in Long Island to 65.7 (#2) 4.1 points in Utica to 54.5 (#7) 5.1 points in Mid Hudson to 56.7 (#6)</p>

“Aside from a small surge in Binghamton and Rochester and declines in Mid-Hudson and Utica, confidence tended to hold steady or inch upwards this quarter,” according to Dr. Doug Lonnstrom, Siena College professor of statistics and finance and SRI Founding Director. “Most of the gains are in current rather than future confidence. In fact, only in New York City do we see more consumers predicting a better tomorrow than today. Future confidence, despite some small increases, is especially dismal in Albany, Binghamton, Buffalo, Mid-Hudson, Rochester, Syracuse and Utica. Consumers are saying the worst may be over for now, but with continuing job concerns, health care unknowns and a state budget in chaos, the other shoe may soon drop. Still, pent up desire, tax refunds and a little pocket cash appear to be leading New Yorkers to cautiously buy needed big ticket items over the next six months especially among upstaters that have been reluctant to spend over the past year.”

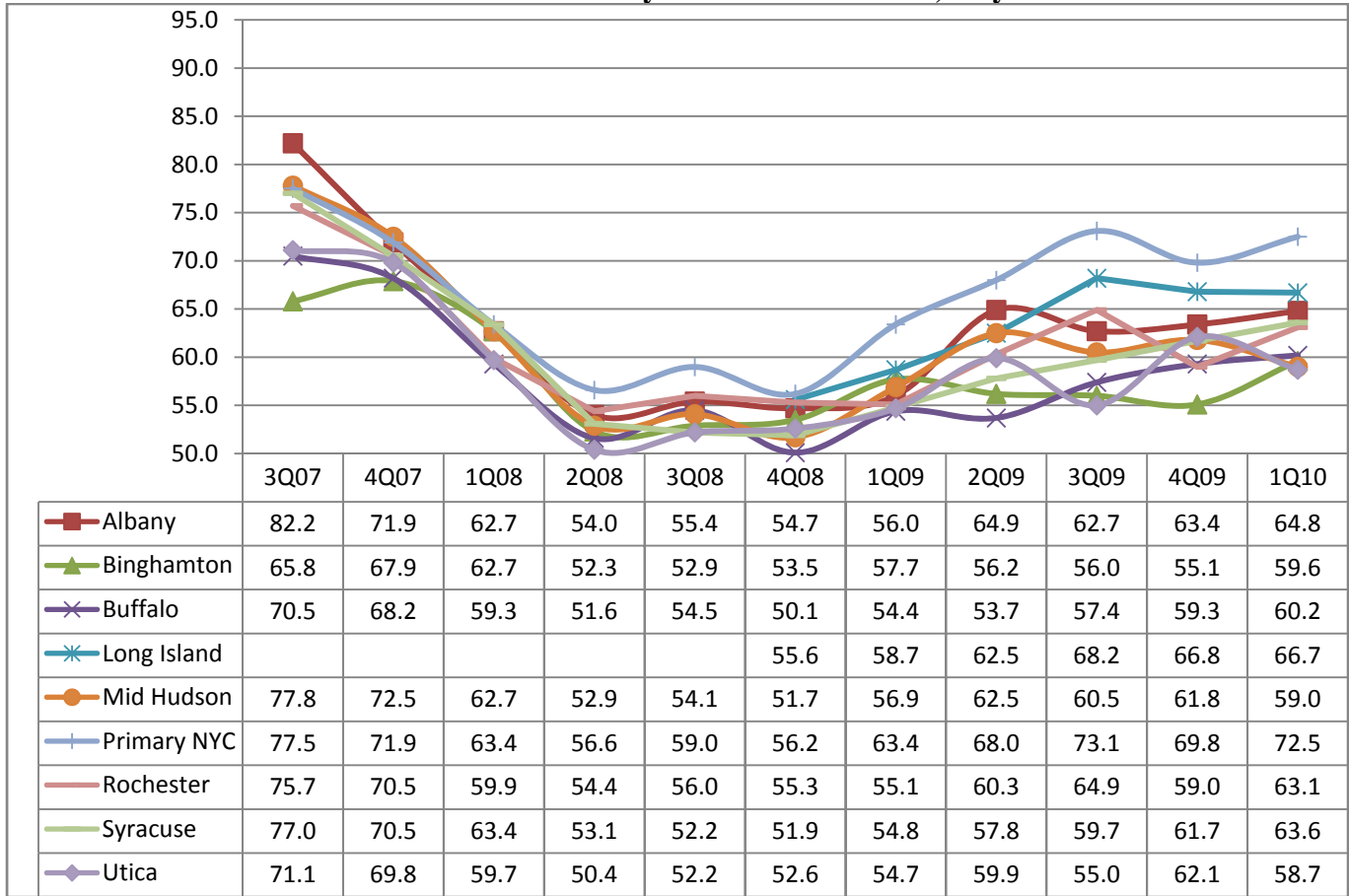
SRI's **Quarterly Consumer Confidence Index** reports regions known as “metropolitan statistical areas” (MSA's). An MSA is a core urbanized area of 50,000 or more people plus adjacent counties with strong social or economic ties, as measured by commuting patterns. SRI has been following quarterly consumer confidence trends by MSA since the 4th quarter of 2001. The following table compares the 1st quarter of 2009 with the 1st quarter of 2010 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.

	1 st Quarter Index 2009	1 st Quarter Index 2010	Percent Increase from Previous Year	Current Index as Percentage of Equilibrium
Albany	56.0	64.8	16%	85%
Binghamton	57.7	59.6	3%	78%
Buffalo	54.4	60.2	11%	79%
Long Island	58.7	66.7	14%	88%
Mid Hudson	56.9	59.0	4%	78%
NYC	63.4	72.5	14%	95%
Rochester	55.1	63.1	15%	83%
Syracuse	54.8	63.6	16%	84%
Utica	54.7	58.7	7%	77%

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 the 1st quarter by MSA and should not be confused with SRI's monthly New York State index.

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

Overall Consumer Confidence by MSA and Statewide, July '07 to March '10



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, 27 were up this quarter and 18 were down. 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.

Buying Plans: 1st Quarter 2010, by MSA with Change from Last Quarter and Historic Average

	Albany	Binghamton	Buffalo	Long Island	Mid Hudson	NYC	Rochester	Syracuse	Utica
Car/Truck	8.8 (-4.3 pts) <i>13.6%</i>	10.5 (3.7 pts) <i>11.8%</i>	11.7 (5.6 pts) <i>12.7%</i>	11.8 (-2.0 pts) <i>11.2%</i>	9.5 (0.6 pts) <i>10.8%</i>	8.9 (-0.5 pts) <i>12.1%</i>	11.7 (4.9 pts) <i>11.7%</i>	10.2 (1.5 pts) <i>13.0%</i>	10.5 (0.9 pts) <i>10.6%</i>
Computer	9.5 (-3.6 pts) <i>11.5%</i>	7.6 (-1.8 pts) <i>9.7%</i>	9.3 (0.1 pts) <i>10.1%</i>	13.2 (-1.1 pts) <i>11.8%</i>	11.2 (-2.3 pts) <i>11.4%</i>	15.8 (-2.3 pts) <i>17.5%</i>	11.2 (1.0 pts) <i>13.8%</i>	8.5 (-3.8 pts) <i>10.2%</i>	8.3 (-3.0 pts) <i>7.8%</i>
Furniture	16.3 (0.5 pts) <i>18.2%</i>	12.4 (4.4 pts) <i>14.0%</i>	17.3 (1.7 pts) <i>16.2%</i>	18.0 (2.7 pts) <i>15.7%</i>	12.0 (-1.8 pts) <i>14.3%</i>	22.4 (2.6 pts) <i>22.5%</i>	12.7 (0.8 pts) <i>14.6%</i>	13.2 (2.3 pts) <i>15.1%</i>	11.0 (-1.3 pts) <i>12.7%</i>
Home	1.7 (-0.2 pts) <i>3.9%</i>	2.9 (1.7 pts) <i>3.5%</i>	2.7 (-0.7 pts) <i>3.9%</i>	3.4 (-1.0 pts) <i>3.0%</i>	1.2 (-1.0 pts) <i>3.2%</i>	3.8 (-0.7 pts) <i>6.4%</i>	3.4 (1.2 pts) <i>3.8%</i>	2.7 (0.5 pts) <i>3.8%</i>	1.7 (0.5 pts) <i>2.5%</i>
Maj. Home Improvement	18.2 (1.0 pts) <i>23.0%</i>	16.3 (3.0 pts) <i>20.1%</i>	17.6 (4.9 pts) <i>18.7%</i>	14.1 (1.8 pts) <i>13.7%</i>	16.3 (2.0 pts) <i>18.5%</i>	15.0 (2.1 pts) <i>15.9%</i>	13.2 (-0.7 pts) <i>18.4%</i>	21.7 (7.4 pts) <i>20.4%</i>	15.4 (2.9 pts) <i>17.3%</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