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

**For Immediate Release:** Wednesday, January 6, 2010

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**NY Consumer Confidence Stagnates This Month as National Current Rate Rises**  
**Compared to Last Year: More Expect Better Year Personally, Fewer See Statewide Bad Times**  
**Computer Buying Plans on the Rise; All Buying Plans up from a Year Ago**

**Loudonville, NY** - New York State consumer confidence increased 0.7 points in December, while the nation's confidence increased 5.1 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 65.8, New York's overall consumer confidence is 6.7 points below the nation's\* 72.5 confidence level.

December 2009 Consumer Confidence:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>72.5 (5.1)</b>	<b>65.8 (0.7)</b>	<b>-6.7</b>	<b>65.8 (0.7)</b>	<b>68.3 (-0.9)</b>	<b>61.4 (2.9)</b>
<b>Current</b>	<b>78.0 (9.2)</b>	<b>63.7 (-0.4)</b>	<b>-14.3</b>	<b>63.7 (-0.4)</b>	<b>63.3 (-0.8)</b>	<b>64.4 (0.0)</b>
<b>Future</b>	<b>68.9 (2.4)</b>	<b>67.2 (1.5)</b>	<b>-1.7</b>	<b>67.2 (1.5)</b>	<b>71.5 (-1.0)</b>	<b>59.4 (4.6)</b>

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

In December, buying plans were up for: *computers*, 0.4 points to 16.0%; *homes*, 0.3 points to 4.0% and *major home improvements*, 1.3 points to 14.4%. Buying plans were down for: *cars/trucks*, 0.4 points to 10.5%; and *furniture*, 1.2 points to 16.6%.

**“National consumer confidence increased this month as buyers saw many prices as too good to pass up,” according to Dr. Don Levy, SRI’s Director. “But New Yorkers were more reluctant to pull the spending trigger holding the state index virtually unchanged. As we look to the future, nearly one in three state residents expect to take a better personal financial snapshot one year from today despite the fact that a majority continue to anticipate bad economic times across the state throughout the year ahead. But, we are better off than a year ago. Last year fewer New Yorkers compared to today believed their personal finances would improve and the “gloom and doomers” had a far greater lead over the optimists than they do now as we kick off the 2010 season.”**

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):</b>			
<b>December 2009</b>			
<b>(Groups listed in descending order by Overall CCI Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	72.6 (1.2)	66.7 (2.3)	76.4 (0.5)
Under Age 55	71.1 (3.4)	66.0 (3.8)	74.4 (3.1)
Men	68.9 (1.5)	67.8 (-3.8)	69.6 (4.9)
Higher income	68.3 (-1.3)	67.8 (-4.2)	68.6 (0.5)
Metro NYC	68.3 (-0.9)	63.3 (-0.8)	71.5 (-1.0)
<b>New York State</b>	<b>65.8 (0.7)</b>	<b>63.7 (-0.4)</b>	<b>67.2 (1.5)</b>
Women	63.1 (0.0)	60.7 (2.7)	64.7 (-1.7)
Age 55+	61.7 (-1.4)	62.6 (-3.4)	61.1 (-0.2)
Upstate NY	61.4 (2.9)	64.4 (0.0)	59.4 (4.6)
Republicans	61.1 (1.7)	64.1 (-3.4)	59.1 (4.8)
Lower income	61.1 (1.4)	56.9 (2.7)	63.7 (0.4)

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
Dec 2007	69.0	76.9	63.9	9.9%	15.5%	17.8%	4.3%	16.0%
Dec 2008	57.1	58.4	56.2	8.4%	10.2%	10.8%	2.5%	13.2%
Dec 2009	65.8	63.7	67.2	10.5%	16.0%	16.6%	4.0%	14.4%
2 Year Difference	-3.2	-13.2	3.3	0.6	0.5	-1.2	-0.3	-1.6
Highest	69.1 (Aug 09)	76.9 (Dec 07)	71.8 (Aug 09)	11.5% (Jul 09)	16.0% (Dec 09)	18.3% (Jan 08)	4.7% (Aug 08)	17.9% (Apr 08)
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)

“Despite little change in New Yorkers’ willingness to spend sentiment since the spring, compared to a year ago we’ve moved to a new level. Today, consumers are concerned and worried rather than panicked as they were when 2009 began. And good news for retailers: buying plans are increasing. Computers are at a two-year high and plans to purchase cars, furniture, homes and home improvements are up between nine and sixty percent from a year ago. Still, many New Yorkers continue to be concerned with just getting by as nearly half are seriously impacted by the cost of gasoline and sixty-three percent by food prices. No doubt worries about jobs as well as the financial health of the state and our government continue to weigh on all consumers,” according to Dr. Levy.

### Gas and Food Price Analysis

Forty-nine 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-three 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. Thirty-nine percent of state residents say that both gasoline and food prices are having either a somewhat or very serious impact on their finances down from a high of 71% in July 2008.

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			
	Dec 2009	Nov 2009	Oct 2009	Jul 2008	Dec 2009	Nov 2009	Oct 2009	Jul 2008	Dec 2009	Nov 2009	Oct 2009	Jul 2008
Upstate NY	62%	66%	52%	79%	61%	65%	60%	80%	46%	51%	41%	73%
Republicans	57%	59%	48%	80%	66%	64%	61%	76%	45%	48%	41%	72%
Lower Income	55%	59%	50%	81%	74%	74%	69%	87%	46%	50%	42%	77%
Women	52%	52%	47%	81%	68%	69%	65%	84%	43%	44%	39%	75%
Age 55+	50%	51%	41%	76%	63%	60%	57%	79%	41%	41%	33%	69%
<b>New York State</b>	<b>49%</b>	<b>52%</b>	<b>46%</b>	<b>78%</b>	<b>63%</b>	<b>62%</b>	<b>59%</b>	<b>81%</b>	<b>39%</b>	<b>41%</b>	<b>42%</b>	<b>71%</b>
Under age 55	48%	52%	53%	80%	63%	63%	61%	83%	37%	41%	41%	74%
Higher Income	47%	45%	45%	76%	57%	51%	49%	76%	36%	33%	32%	67%
Men	46%	50%	44%	75%	56%	54%	51%	77%	34%	37%	33%	67%
Democrats	43%	47%	42%	76%	62%	62%	56%	83%	33%	37%	33%	68%
Metro NYC	41%	42%	42%	77%	64%	60%	59%	81%	35%	35%	33%	69%

The SRI survey of Consumer Confidence was conducted in December 2009 by random telephone calls to 799 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. Don Levy, SRI’s Director, at 518-783-2901. Survey cross-tabulations and buying plans can be found at [www.siena.edu/sri/cfi](http://www.siena.edu/sri/cfi). 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.