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

**For Immediate Release: Wednesday, February 3, 2010**

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**Confidence Continues to Climb but Job Worries and Cash Problems Persist**  
**Current Sentiment Highest in Two Years; NY'ers Say "Good Time to Buy, If You Can"**  
**NYC, Dem's, Young and Women See Brightening Future; Upstaters Most Wary**

**Loudonville, NY** - New York State consumer confidence increased 2.8 points in January, while the nation's confidence increased 1.9 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 68.6, New York's overall consumer confidence is 5.8 points below the nation's\* 74.4 confidence level.

January 2010 Consumer Confidence:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>74.4 (1.9)</b>	<b>68.6 (2.8)</b>	<b>-5.8</b>	<b>68.6 (2.8)</b>	<b>72.9 (4.6)</b>	<b>62.1 (0.7)</b>
<b>Current</b>	<b>81.1 (3.1)</b>	<b>69.0 (5.3)</b>	<b>-12.1</b>	<b>69.0 (5.3)</b>	<b>69.4 (6.1)</b>	<b>68.6 (4.2)</b>
<b>Future</b>	<b>70.1 (1.2)</b>	<b>68.4 (1.2)</b>	<b>-1.7</b>	<b>68.4 (1.2)</b>	<b>75.2 (3.6)</b>	<b>57.9 (-1.5)</b>

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

In January, buying plans were up for: *cars/trucks*, 1.1 points to 11.6%; and *furniture*, 1.4 points to 18.0%. Buying plans were down for: *computers*, 4.3 points to 11.7%; *homes*, 0.6 points to 3.4% and *major home improvements*, 0.4 points to 14.0%.

**"2010 is off to a good start. GDP is up, mainly due to companies' restocking, and both nationally and here in New York, overall confidence especially consumers' current outlook is rallying,"** according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. **"Today a growing plurality of New Yorkers say now is a good time for people to buy major household items, but they themselves may not either have the cash or the confidence to spend. Nearly half still say that their finances continue to decline and only three in ten expect to be better off in a year. Future confidence is soft but strongest among Democrats, New York City residents, the young and women all of whom prefer the future to today. Higher income New Yorkers, men, Republicans, Upstaters and older residents have weaker future confidence and all see tomorrow as tougher than today."**

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>January 2010</b>			
<b>(Groups listed in descending order by Overall CCI Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	73.5 (0.9)	70.9 (4.2)	75.2 (-1.2)
Under Age 55	72.3 (1.2)	70.5 (4.5)	73.5 (-0.9)
Metro NYC	72.9 (4.6)	69.4 (6.1)	75.2 (3.6)
Higher income	71.7 (3.4)	77.3 (9.5)	68.1 (-0.5)
Women	69.1 (6.0)	64.4 (3.7)	72.0 (7.3)
<b>New York State</b>	<b>68.6 (2.8)</b>	<b>69.0 (5.3)</b>	<b>68.4 (1.2)</b>
Men	67.9 (-1.0)	74.3 (6.5)	63.7 (-5.9)
Republicans	66.8 (5.7)	72.0 (7.9)	63.5 (4.4)
Age 55+	65.1 (3.4)	67.5 (4.9)	63.5 (2.4)
Lower income	64.8 (3.7)	59.9 (3.0)	67.9 (4.2)
Upstate NY	62.1 (0.7)	68.6 (4.2)	57.9 (-1.5)

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
Jan 2008	64.9	72.8	59.9	8.5%	11.7%	18.3%	3.1%	15.4%
Jan 2009	58.1	62.2	55.5	7.7%	9.4%	12.3%	2.2%	11.0%
Jan 2010	68.6	69.0	68.4	11.6%	11.7%	18.0%	3.4%	14.0%
2 Year Difference	3.7	-3.8	8.5	0.6	0.5	-1.2	-0.3	-1.6
Highest	69.1 (Aug 09)	72.8 (Jan 08)	71.8 (Aug 09)	11.6% (Jan 10)	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)

“The holiday season ended and along with packing away the decorations, consumers have shelved their plans to buy computers. But their intent to buy cars and trucks are at a two-year high, and furniture buying plans approach their recent peak. Consumers remain worried about jobs and today one-half say they experience gasoline prices as at least a somewhat serious hardship while sixty-five percent dread the costs at the supermarket. Particularly hard hit by food are New Yorkers with household incomes under \$50,000 and when it comes to gas, it is Upstaters at a rate of sixty-three percent that are most affected at the pump,” 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, up one point 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-one 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			
	Jan 2010	Dec 2009	Nov 2009	Oct 2009	Jan 2010	Dec 2009	Nov 2009	Oct 2009	Jan 2010	Dec 2009	Nov 2009	Oct 2009
Upstate NY	63%	62%	66%	52%	67%	61%	65%	60%	50%	46%	51%	41%
Republicans	54%	57%	59%	48%	62%	66%	64%	61%	44%	45%	48%	41%
Lower Income	54%	55%	59%	50%	75%	74%	74%	69%	47%	46%	50%	42%
Under age 55	51%	48%	52%	53%	67%	63%	63%	61%	43%	37%	41%	41%
<b>New York State</b>	<b>50%</b>	<b>49%</b>	<b>52%</b>	<b>46%</b>	<b>65%</b>	<b>63%</b>	<b>62%</b>	<b>59%</b>	<b>41%</b>	<b>39%</b>	<b>41%</b>	<b>42%</b>
Men	50%	46%	50%	44%	59%	56%	54%	51%	39%	34%	37%	33%
Women	49%	52%	52%	47%	70%	68%	69%	65%	43%	43%	44%	39%
Age 55+	49%	50%	51%	41%	64%	63%	60%	57%	40%	41%	41%	33%
Higher Income	44%	47%	45%	45%	57%	57%	51%	49%	36%	36%	33%	32%
Democrats	44%	43%	47%	42%	68%	62%	62%	56%	38%	33%	37%	33%
Metro NYC	41%	41%	42%	42%	64%	64%	60%	59%	35%	35%	35%	33%

The SRI survey of Consumer Confidence was conducted in January 2010 by random telephone calls to 1,008 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  $\pm 3.1$  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/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.