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PDF version and crosstabs: http://www.siena.edu/sri/Consumer_Confidence.asp#Quarterly

Second Quarter Consumer Confidence in New York State: NYC Plummet; Albany Regains #1 Only Binghamton and Syracuse Up Future Confidence Lower Than Current Confidence in All Cities

Loudonville, NY – The Capital Region regained its position at the top of the New York State overall consumer confidence ranking in the second quarter of 2006, according to the latest *Quarterly Consumer Confidence* survey released today by the Siena (College) Research Institute (SRI). The Buffalo area remains lowest in consumer confidence of the six regions measured by SRI.

<p>Overall confidence is up: 1.7 points in Binghamton to 76.2 (#3) 3.3 points in Syracuse to 73.2 (#4)</p>	<p>Current confidence is up: 4.6 points in Binghamton to 91.7 (#1) 3.4 points in Rochester to 88.7 (#3) 4.2 points in Syracuse to 88.3 (#4) 0.4 of a point in Buffalo to 83.4 (#6)</p>	<p>Future confidence is up: 2.7 points in Syracuse to 63.5 (#4)</p>
<p>Overall confidence is down: 0.8 of a point in Albany to 81.3 (#1) 5.3 points in NYC to 80.2 (#2) 1.1 points in Rochester to 73.1 (#5) 2.3 points in Buffalo to 66.8 (#6)</p>	<p>Current confidence is down: 0.4 of a point in Albany to 90.9 (#2) 5.3 points in NYC to 86.0 (#5)</p>	<p>Future confidence is down: 5.3 points in NYC to 76.4 (#1) 0.9 of a point in Albany to 75.2 (#2) 0.2 of a point in Binghamton to 66.2 (#3) 4.2 points in Rochester at 63.0 (#5) 3.9 points in Buffalo to 56.2 (#6)</p>

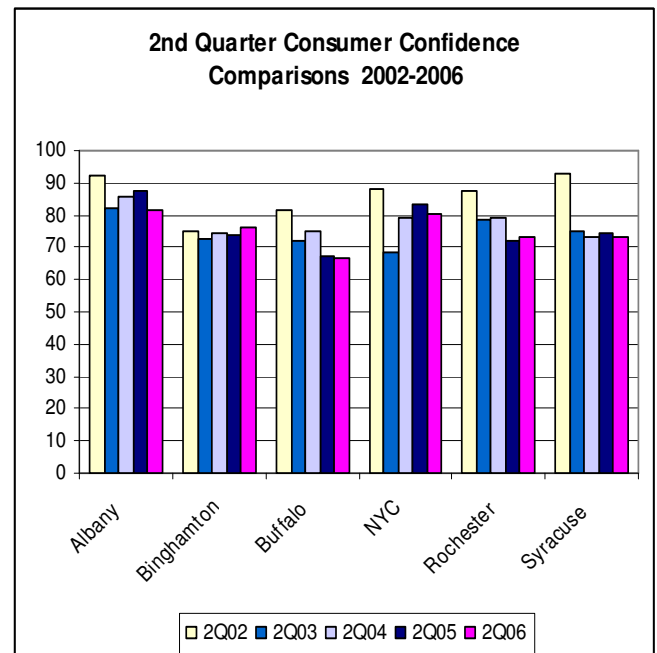
“After positive results in the first quarter due to the warm winter, consumer confidence has generally turned down again,” notes Dr. Douglas Lonnstrom, Siena College professor of finance and statistics and SRI Director. “High energy prices and higher interest rates continue to take their toll.”

The “regions” looked at in SRI’s quarterly consumer confidence index report are “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. In this report, an MSA is referred to by the name of its principal city.

SRI has been following quarterly consumer confidence trends by MSA since the 4th quarter of 2001 – the quarter following the 9/11 attacks that rocked New York City, the State, the nation and the world.

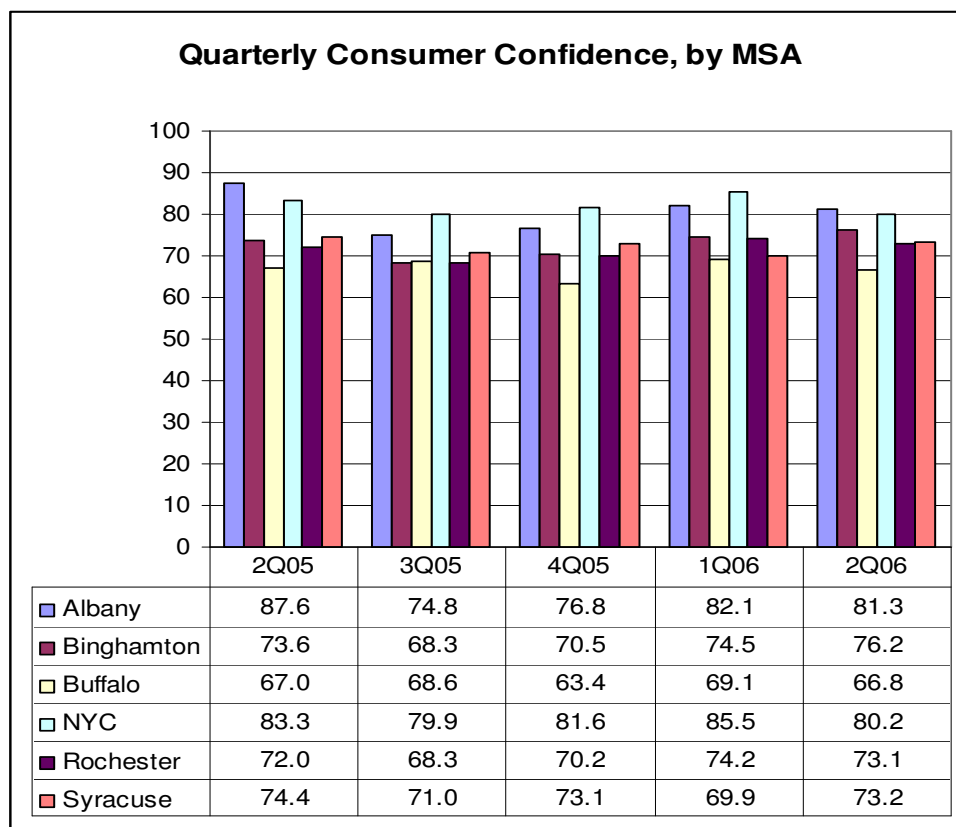
Comparing the 2nd quarter of 2006 with the 2nd quarter of 2005, consumer confidence in the MSA for:

- Albany** went *down* 6.3 points and remained #1
- Binghamton** went *up* 2.6 points and moved *up* from #4 to #3
- Buffalo** went *down* 0.2 of a point and remained #6
- NYC** went *down* 3.1 points and remained #2
- Rochester** went *up* 1.1 points and remained #5
- Syracuse** went *down* 1.2 pts and moved down from #3 to #4



The intent of the Consumer Confidence Index is to measure peoples' *willingness* to spend, as opposed to their *ability* to spend. The six MSA's studied - Albany, Binghamton, Buffalo, New York City, Rochester, and Syracuse - are profiled in an attempt to provide regional measures of the state's economic health.

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



While Consumer Confidence is reported as an *index* number, the *buying plans* portion of the survey reflects the percentage of respondents who plan specific expenditures in the next six months. Buying plans for the second quarter of 2006 are mixed:

Buying Plans: 2nd Quarter 2006, by MSA						
	Albany	Binghamton	Buffalo	NYC	Rochester	Syracuse
Car/Truck	18.4% (up 5.0 pts)	13.7% (up 2.5 pts)	13.7% (up 0.3 pts)	15.3% (up 3.6 pts)	14.1% (up 2.9 pts)	15.1% (down 0.8 pts)
Computer	15.3% (up 5.6 pts)	9.6% (down 2.8 pts)	10.0% (up 0.5 pts)	18.3% (up 0.4 pts)	11.2% (up 1.0 pts)	9.8% (up 0.5 pts)
Furniture	22.5% (down 1.3pts)	17.6% (down 0.6 pt)	18.0% (up 1.2 pts)	23.5% (down 1.9 pts)	19.0% (up 1.0 pts)	14.4% (down 5.6 pts)
Home	4.6% (no chg)	4.2% (up 0.8 pt)	4.9% (up 1.5 pts)	7.7% (up 1.3 pts)	4.4% (down 0.5 pts)	4.1% (down 1.8 pts)
Maj. Home Improvement	28.6% (down 0.1 pt)	23.0% (down 2.3 pts)	22.0% (up 2.0 pts)	18.0% (down 1.5 pts)	22.1% (up 1.6 pts)	23.7% (down 3.9 pts)

() reflects change from previous quarter

The SRI survey was conducted by random telephone calls to adults over the age of 18. The New York City index is 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 Cross-tabs and frequencies for the consumer confidence of each metro area can be found on the Web at: http://www.siena.edu/sri/Consumer_Confidence.asp#Quarterly.

Quarterlytrends.xls

	4Q02	1Q03	2Q03	3Q03	4Q03	1Q04	2Q04	3Q04	4Q04	1Q05	2Q05	3Q05	4Q05	1Q06	2Q06
Nation*															
ICS	83.8	80.0	89.3	89.3	92.0	98.0	93.3	95.6	93.9	94.1	90.2	87.5	82.4	88.9	83.8
ICC	93.8	94.2	94.8	100.1	99.8	106.6	105.1	105.6	105.1	109.4	107.5	106.6	100.2	108.3	103.4
ICE	77.5	70.8	85.7	82.3	87.0	92.5	85.8	89.1	86.6	84.3	79.1	75.2	71.0	76.5	71.2
NYS															
ICS	72.0	68.6	72.0	72.6	79.3	82.5	79.1	81.2	81.3	80.9	79.1	77.2	76.9	81.3	76.2
ICC	76.9	73.1	77.7	75.8	81.5	84.9	81.5	87.5	87.1	89.8	89.0	86.4	83.0	90.6	85.6
ICE	68.9	65.7	68.4	70.6	77.8	81.0	77.6	77.1	77.6	75.2	72.7	71.3	73.0	75.4	70.1
Albany															
ICS	84.3	76.9	82.2	85.6	87.6	89.5	85.9	87.9	84.6	85.6	87.6	74.8	76.8	82.1	81.3
ICC	90.6	88.7	94.0	93.2	97.0	96.6	92.4	97.7	93.6	94.0	98.1	83.7	84.5	91.3	90.9
ICE	80.3	69.3	74.7	80.8	81.5	84.9	81.7	81.5	78.8	80.3	80.8	69.1	71.8	76.1	75.2
Binghamton															
ICS	63.1	63.0	72.6	70.4	71.7	78.5	74.5	79.7	75.4	78.2	73.6	68.3	70.5	74.5	76.2
ICC	76.2	71.6	84.1	82.6	82.2	86.8	83.4	88.7	82.2	85.6	87.1	81.9	82.2	87.1	91.7
ICE	54.8	57.4	65.2	62.5	65.0	73.2	68.9	74.0	71.0	73.5	65.0	59.6	63.0	66.4	66.2
Buffalo															
ICS	76.5	71.1	72.3	71.0	71.1	76.9	74.8	73.2	71.6	66.2	67.0	68.6	63.4	69.1	66.8
ICC	86.8	88.3	84.9	86.8	84.5	90.6	92.1	86.0	84.9	81.1	89.0	87.1	77.7	83.0	83.4
ICE	69.8	60.1	64.2	60.8	62.5	68.1	63.7	65.0	63.0	56.7	52.8	56.7	54.3	60.1	56.2
Primary NYC															
ICS	68.3	68.9	68.5	69.3	79.3	81.9	79.4	81.9	79.3	81.8	83.3	79.9	81.6	85.5	80.2
ICC	72.4	72.4	69.7	67.8	76.9	79.2	77.7	84.1	83.0	88.3	87.5	87.5	86.0	91.3	86.0
ICE	65.7	66.7	67.6	70.3	80.8	83.7	80.5	80.5	76.9	77.6	80.5	74.9	78.8	81.7	76.4
Rochester															
ICS	76.6	72.8	78.7	75.1	78.1	81.0	79.3	79.6	76.8	75.4	72.0	68.3	70.2	74.2	73.1
ICC	81.9	81.1	88.3	88.7	88.7	91.7	86.8	87.5	83.4	87.9	86.4	78.4	80.3	85.3	88.7
ICE	73.2	67.4	72.5	66.4	71.3	74.2	74.4	74.4	72.5	67.4	62.8	61.8	63.7	67.2	63.0
Syracuse															
ICS	80.0	72.5	75.0	75.6	73.9	78.1	73.1	78.2	74.4	73.8	74.4	71.0	73.1	69.9	73.2
ICC	87.1	82.6	90.6	89.8	84.9	92.1	84.5	92.4	84.9	87.9	87.5	81.1	85.3	84.1	88.3
ICE	75.4	65.9	65.0	66.4	66.9	69.1	65.7	69.1	67.6	64.7	65.9	64.5	65.2	60.8	63.5

ICS - Overall Consumer Confidence

ICC - Current Consumer Confidence Index

ICE - Future Economic Expectations Index

* National Index compiled by University of Michigan

2Q06	NYS	ALB	BIN	BUF	NYC	ROC	SYR
OVERALL							
Car/Truck							
Yes	15.7	18.4	13.7	13.7	15.3	14.1	15.1
No	81.4	78.5	83.8	85.4	81.2	83.5	81.5
Not Sure	3.0	3.1	2.5	1.0	3.4	2.4	3.4
Computer							
Yes	16.2	15.3	9.6	10.0	18.3	11.2	9.8
No	77.5	80.9	87.7	87.8	74.4	85.4	86.8
Not Sure	6.3	3.9	2.7	2.2	7.3	3.4	3.4
Furniture							
Yes	20.8	22.5	17.6	18.0	23.5	19.0	14.4
No	72.2	71.9	79.2	77.8	69.3	76.6	81.5
Not Sure	7.0	5.6	3.2	4.1	7.2	4.4	4.1
Home							
Yes	6.6	4.6	4.2	4.9	7.7	4.4	4.1
No	90.7	92.7	94.4	93.2	88.6	93.9	94.1
Not Sure	2.8	2.7	1.5	2.0	3.8	1.7	1.7
Major Home Improvement							
Yes	22.0	28.6	23.0	22.0	18.0	22.1	23.7
No	73.5	67.1	71.3	74.6	77.5	72.5	71.7
Not Sure	4.6	4.4	5.6	3.4	4.6	5.4	4.6