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Consumer Confidence Plummetts

New York and the Nation both hit 2007 Lows

Buying Plans for Major Purchases Lowest in Five Years

Loudonville, NY - New York State consumer confidence went down 7.2 points in August, while the nation's confidence also decreased 7.0 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 73.8, New York State's overall consumer confidence is 9.6 points below the nation's* 83.4 confidence level.

August 2007	The Nation*	New York State	diff. points	New York State	Metro New York City	Upstate NY
Consumer Confidence:						
Overall	83.4	73.8	-9.6	73.8 (-7.2)	76.2 (-7.7)	69.9 (-6.4)
Current	98.4	80.7	-17.7	80.7 (-9.9)	82.2 (-7.2)	78.8 (-14.8)
Future	73.7	69.3	-4.4	69.3 (-5.6)	72.3 (-8.0)	64.2 (-1.0)

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

In August, buying plans were down for: *furniture*, 1.6 points to 15.3%; *computers*, 0.2 of a point to 11.6%; *major home improvements*, 1.7 points to 15.1%; and *cars and trucks*, 3.5 points to 9.2%. Buying plans for *homes* remained the same, at 4.2%

"August was a devastating month for Consumer Confidence. The slumping housing market and the resulting credit crunch has rippled through every sector knocking even lessening energy prices out of both the news and consumers' thinking" said Dr. Douglas Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. "Continuing volatility in the stock market will only make matters worse."

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.

Consumer Confidence in New York State (index numbers): August 2007**(Groups listed in descending order by Overall CCI Rating)**

	Overall	Current	Future
Republicans	87.3 (-2.8)	98.5 (-2.7)	80.0 (-3.0)
Under Age 55	79.7 (-5.5)	84.5 (-9.5)	76.6 (-3.0)
Higher income	79.3 (-7.8)	87.9 (-12.5)	73.7 (-4.9)
Metro NYC	76.2 (-7.7)	82.2 (-7.2)	72.3 (-8.0)
Men	75.9 (-5.3)	83.4 (-6.8)	71.0 (-4.4)
New York State	73.8 (-7.2)	80.7 (-9.9)	69.3 (-5.6)
Women	72.2 (-8.8)	78.8 (-12.5)	67.9 (-6.5)
Upstate NY	69.9 (-6.4)	78.8 (-14.8)	64.2 (-1.0)
Democrats	68.8 (-12.8)	74.7 (-16.6)	65.0 (-10.4)
Age 55+	68.2 (-8.4)	77.7 (-9.1)	62.0 (-8.1)
Lower income	67.3 (-6.6)	72.0 (-8.0)	64.2 (-5.9)

The SRI survey of Consumer Confidence was conducted in August 2007 by random telephone calls to 620 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 a specific question, do have a margin of error of ± 3.9 points. For more information or comments, please call Dr. Douglas Lonnstrom, Siena College professor of finance and statistics and SRI Founding Director, at 518-783-2362 (office); 518-456-6073 (home).

Siena Research Institute
 Summary Consumer Confidence Index
 New York State

Results of random phone poll of 621 New York State residents in August, 2007.

NATION**	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Diff
ICS*	82.0	85.4	93.6	92.1	91.7	96.9	91.3	88.4	87.1	88.3	85.3	90.4	83.4	-7.0
ICC*	103.8	96.6	107.3	106.0	108.1	111.3	106.7	103.5	104.6	105.1	101.9	104.5	98.4	-6.1
ICE*	68.0	78.2	84.8	83.2	81.2	87.6	81.5	78.7	75.9	77.6	74.7	81.5	73.7	-7.8
NYS														
ICS*	74.1	77.9	83.3	86.7	88.6	89.5	89.9	84.3	82.1	80.2	82.1	81.0	73.8	-7.2
ICC*	82.2	83.4	88.7	89.8	92.8	94.0	94.0	90.6	90.2	85.6	90.9	90.6	80.7	-9.9
ICE*	68.9	74.4	79.8	84.7	85.9	86.6	87.3	80.3	76.9	76.6	76.4	74.9	69.3	-5.6
METRO NYC														
ICS*	76.6	80.9	87.0	88.4	91.4	90.7	93.3	87.7	85.6	85.9	84.9	83.9	76.2	-7.7
ICC*	82.6	83.7	91.7	89.0	94.7	93.2	95.9	92.1	94.0	88.7	93.2	89.4	82.2	-7.2
ICE*	72.7	79.1	83.9	88.1	89.3	89.0	91.7	84.9	80.3	84.2	79.6	80.3	72.3	-8.0
OUTSIDE METRO NYC														
ICS*	69.3	72.3	79.7	83.3	83.7	86.7	83.1	77.8	75.9	70.5	77.3	76.3	69.9	-6.4
ICC*	82.6	81.9	90.9	90.6	89.4	94.7	89.8	88.3	83.4	80.0	86.8	93.6	78.8	-14.8
ICE*	60.8	66.2	72.5	78.6	80.0	81.5	78.8	71.0	71.0	64.5	71.3	65.2	64.2	-1.0
DEMOCRAT														
ICS*	71.0	76.3	79.6	86.4	90.5	86.4	89.6	85.6	81.6	79.3	79.7	81.6	68.8	-12.8
ICC*	75.0	78.4	82.2	85.6	90.2	92.4	93.6	90.2	88.7	82.6	90.2	91.3	74.7	-16.6
ICE*	68.4	74.9	77.8	86.8	90.7	82.5	87.1	82.7	77.1	77.1	73.0	75.4	65.0	-10.4
REPUBLICAN														
ICS*	81.8	81.2	92.7	89.6	95.0	100.1	97.3	89.5	91.7	88.1	93.3	90.1	87.3	-2.8
ICC*	95.9	89.0	102.3	95.1	107.2	102.7	103.4	97.0	100.4	98.9	103.4	101.2	98.5	-2.7
ICE*	72.7	76.1	86.6	86.1	87.1	98.5	93.4	84.7	86.1	81.3	86.8	83.0	80.0	-3.0
Age - UNDER 55														
ICS*	75.6	80.0	86.8	90.2	91.1	92.9	92.3	88.7	85.8	80.6	84.7	85.2	79.7	-5.5
ICC*	83.4	84.9	92.8	91.7	92.8	96.2	97.0	92.4	94.3	84.5	93.6	94.0	84.5	-9.5
ICE*	70.6	76.9	83.0	89.3	90.0	90.7	89.3	86.4	80.3	78.1	79.1	79.6	76.6	-3.0
Age - 55+														
ICS*	72.3	74.4	77.8	81.2	86.2	84.7	86.4	79.0	76.9	80.0	79.4	76.6	68.2	-8.4
ICC*	81.5	80.7	81.9	86.8	93.6	91.3	89.4	88.3	84.5	86.8	88.3	86.8	77.7	-9.1
ICE*	66.4	70.3	75.2	77.6	81.5	80.5	84.4	73.0	72.0	75.7	73.7	70.1	62.0	-8.1
MALE														
ICS*	76.3	80.2	84.6	87.6	91.3	92.4	91.4	82.7	84.6	84.3	83.7	81.2	75.9	-5.3
ICC*	82.6	86.8	89.8	89.0	97.0	95.9	96.2	89.4	90.2	89.0	92.1	90.2	83.4	-6.8
ICE*	72.3	75.9	81.3	86.6	87.6	90.2	88.3	78.3	81.0	81.3	78.3	75.4	71.0	-4.4
FEMALE														
ICS*	72.0	75.4	81.8	85.8	86.4	86.1	88.0	85.9	79.6	76.3	80.7	81.0	72.2	-8.8
ICC*	82.2	79.6	87.1	90.2	89.4	91.7	91.3	91.7	89.8	82.2	89.8	91.3	78.8	-12.5
ICE*	65.5	72.7	78.3	83.0	84.4	82.5	85.9	82.2	73.0	72.5	74.9	74.4	67.9	-6.5
Household Income - \$50,000/yr														
ICS*	67.4	68.5	75.4	78.2	82.2	78.8	80.2	77.3	71.9	68.6	73.6	73.9	67.3	-6.6
ICC*	70.5	70.5	76.2	81.5	83.0	80.3	84.1	80.0	76.2	69.7	79.2	80.0	72.0	-8.0
ICE*	65.5	67.2	74.9	76.1	81.7	77.8	77.6	75.7	69.1	67.9	70.1	70.1	64.2	-5.9
Household Income \$50,000+/yr														
ICS*	78.1	83.6	88.7	92.1	94.1	96.0	95.7	90.5	88.6	88.3	88.3	87.1	79.3	-7.8
ICC*	90.6	91.3	97.7	95.1	99.3	101.5	99.3	101.5	99.6	96.6	98.9	100.4	87.9	-12.5
ICE*	70.1	78.6	83.0	90.2	90.7	92.4	93.4	83.4	81.5	83.0	81.5	78.6	73.7	-4.9

Siena Research Institute														
New York State Survey														
Statewide Monthly Consumer Confidence														
Tracking Summary														
Results of random phone poll of 621 New York State residents in August, 2007, margin of error +/-3.9.														
Conducted by the Siena Research Institute, Loudonville, NY.														
Please check which, if any, of the items you plan to buy in the next SIX months.														
OVERALL	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Diff
Car/Truck														
Yes	13.4	12.0	11.8	14.4	10.2	14.8	15.5	13.5	15.3	13.9	13.4	12.7	9.2	-3.5
No	85.0	86.2	85.0	83.7	86.9	83.1	81.2	85.2	80.6	83.7	83.9	85.5	86.8	1.3
Not Sure	1.6	1.8	3.2	1.9	2.8	2.1	3.4	1.3	4.0	2.4	2.7	1.8	4.0	2.2
Computer														
Yes	18.8	14.1	16.7	17.6	13.2	16.6	16.6	13.5	16.8	13.4	16.1	11.8	11.6	-0.2
No	77.7	80.4	78.3	78.2	80.5	78.9	78.6	82.3	78.5	80.6	77.9	81.1	80.8	-0.3
Not Sure	3.5	5.5	5.0	4.2	6.3	4.5	4.8	4.2	4.7	6.0	6.0	7.1	7.6	0.5
Furniture														
Yes	20.7	19.4	22.4	24.5	22.8	24.8	21.9	25.8	22.7	19.2	23.1	16.9	15.3	-1.6
No	74.0	75.0	71.0	71.1	70.9	69.1	73.1	70.0	71.0	74.2	69.8	75.0	74.6	-0.4
Not Sure	5.2	5.6	6.6	4.4	6.3	6.1	5.0	4.2	6.3	6.6	7.1	8.1	10.1	2.0
Home														
Yes	6.3	5.5	6.8	6.0	4.1	6.8	6.3	6.5	5.3	5.3	5.6	4.2	4.2	0.0
No	91.6	91.7	90.3	91.6	93.4	90.5	91.0	90.8	91.3	91.8	91.3	92.6	91.0	-1.6
Not Sure	2.1	2.9	2.9	2.4	2.5	2.7	2.7	2.7	3.4	2.9	3.1	3.2	4.8	1.6
Major Home Improvement														
Yes	23.0	19.4	18.4	21.8	17.5	24.0	22.4	23.7	21.0	20.6	20.5	16.8	15.1	-1.7
No	74.7	74.8	76.0	74.2	78.0	70.5	71.7	73.2	73.2	74.5	74.2	75.2	78.4	3.2
Not Sure	2.3	5.8	5.6	4.0	4.5	5.5	6.0	3.1	5.8	4.8	5.3	8.1	6.4	-1.7