

# Siena Research Institute

Siena College, Loudonville, NY

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For information/comment: Dr. Douglas Lonnstrom: 518-783-2362 (office); 518-456-6073 (home)

**NYS Overall Consumer Confidence only 3 points below nation**

**NYS Future Confidence almost 2 points above nation**

**Upstate bounces back**

**Loudonville, NY** - New York State consumer confidence rose 1.9 points in June, while the nation's confidence decreased 3.0 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 82.1, New York State's overall consumer confidence is 3.2 points below the nation's\* 85.3 confidence level.

| June 2007<br>Consumer<br>Confidence: | The<br>Nation* | New York<br>State | diff.<br>points | New York<br>State | Metro New<br>York City | Upstate<br>NY |
|--------------------------------------|----------------|-------------------|-----------------|-------------------|------------------------|---------------|
| Overall                              | 85.3           | 82.1              | -3.2            | 82.1 (1.9)        | 84.8 (-1.1)            | 77.3 (6.8)    |
| Current                              | 101.9          | 90.9              | -11             | 90.9 (5.3)        | 93.2 (4.5)             | 86.8 (6.8)    |
| Future                               | 74.7           | 76.4              | 1.7             | 76.4 (-0.2)       | 79.5 (-4.7)            | 71.3 (6.8)    |

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

In June, buying plans were down for: *cars and trucks*, 0.5 of a point to 13.4%; *major home improvements*, 0.1 of a point to 20.5; Buying plans were up for: *computers*, 2.7 points to 16.1%; *furniture*, 3.9 points to 23.1%; and *homes*, 0.3 of a point to 5.6%.

**"We closed the gap with the nation by almost five points; all of that came from upstate," said Dr. Douglas Lonnstrom, professor of statistics and finance at Siena College and SRI Director. "Currently, women, lower income and younger consumers are feeling much better due to the strong job market."**

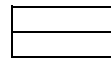
Each month since January 1999, the SRI survey establishes a Consumer Confidence index number for New York State consumers. This index number allows a direct comparison of New Yorkers to all Americans ("the nation") as surveyed by the University of Michigan's Consumer Sentiment index. The SRI survey

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): June 2007</b> |                |                |               |
|---|----------------|----------------|---------------|
| <b>(Groups listed in descending order by Overall CCI Rating)</b>        |                |                |               |
|   | <b>Overall</b> | <b>Current</b> | <b>Future</b> |
| Republicans   | 93.3 (5.2)     | 103.4 (4.5)    | 86.8 (5.5)    |
| Higher income   | 88.3 (0.0)     | 98.9 (2.3)     | 81.5 (-1.5)   |
| Metro NYC   | 84.8 (-1.1)    | 93.2 (4.5)     | 79.5 (-4.7)   |
| Under Age 55  | 84.7 (4.1)     | 93.6 (9.1)     | 79.1 (1.0)    |
| Men   | 83.7 (-0.6)    | 92.1 (3.1)     | 78.3 (-3.0)   |
| <b>New York State</b>   | 82.1 (1.9)     | 90.9 (5.3)     | 76.4 (-0.2)   |
| Women   | 80.7 (4.4)     | 89.8 (7.6)     | 74.9 (2.4)    |
| Democrats   | 79.7 (0.4)     | 90.2 (7.6)     | 73.0 (-4.1)   |
| Age 55+   | 79.4 (-0.6)    | 88.3 (1.5)     | 73.7 (-2.0)   |
| Upstate NY  | 77.3 (6.8)     | 86.8 (6.8)     | 71.3 (6.8)    |
| Lower income  | 73.6 (5.0)     | 79.2 (9.5)     | 70.1 (2.2)    |

The SRI survey of Consumer Confidence was conducted in June 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  $\pm 3.9$  points. For more information or comments, please call Dr. Douglas Lonnstrom, Siena College professor of finance and statistics and SRI 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 620 New York State residents in June, 2007. |        |        |        |        |        |        |        |        |        |        |        |              |      |
|   | Jul-06 | Aug-06 | Sep-06 | Oct-06 | Nov-06 | Dec-06 | Jan-07 | Feb-07 | Mar-07 | Apr-07 | May-07 | Jun-07       |      |
| <b>NATION**</b>   |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 84.7   | 82.0   | 85.4   | 93.6   | 92.1   | 91.7   | 96.9   | 91.3   | 88.4   | 87.1   | 88.3   | <b>85.3</b>  | -3.0 |
| ICC*  | 103.5  | 103.8  | 96.6   | 107.3  | 106.0  | 108.1  | 111.3  | 106.7  | 103.5  | 104.6  | 105.1  | <b>101.9</b> | -3.2 |
| ICE*  | 72.5   | 68.0   | 78.2   | 84.8   | 83.2   | 81.2   | 87.6   | 81.5   | 78.7   | 75.9   | 77.6   | <b>74.7</b>  | -2.9 |
| <b>NYS</b>  |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 76.5   | 74.1   | 77.9   | 83.3   | 86.7   | 88.6   | 89.5   | 89.9   | 84.3   | 82.1   | 80.2   | <b>82.1</b>  | 1.9  |
| ICC*  | 86.4   | 82.2   | 83.4   | 88.7   | 89.8   | 92.8   | 94.0   | 94.0   | 90.6   | 90.2   | 85.6   | <b>90.9</b>  | 5.3  |
| ICE*  | 70.1   | 68.9   | 74.4   | 79.8   | 84.7   | 85.9   | 86.6   | 87.3   | 80.3   | 76.9   | 76.6   | <b>76.4</b>  | -0.2 |
| <b>METRO NYC</b>  |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 80.0   | 76.6   | 80.9   | 87.0   | 88.4   | 91.4   | 90.7   | 93.3   | 87.7   | 85.6   | 85.9   | <b>84.8</b>  | -1.1 |
| ICC*  | 86.8   | 82.6   | 83.7   | 91.7   | 89.0   | 94.7   | 93.2   | 95.9   | 92.1   | 94.0   | 88.7   | <b>93.2</b>  | 4.5  |
| ICE*  | 75.7   | 72.7   | 79.1   | 83.9   | 88.1   | 89.3   | 89.0   | 91.7   | 84.9   | 80.3   | 84.2   | <b>79.5</b>  | -4.7 |
| <b>OUTSIDE METRO NYC</b>  |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 70.7   | 69.3   | 72.3   | 79.7   | 83.3   | 83.7   | 86.7   | 83.1   | 77.8   | 75.9   | 70.5   | <b>77.3</b>  | 6.8  |
| ICC*  | 86.8   | 82.6   | 81.9   | 90.9   | 90.6   | 89.4   | 94.7   | 89.8   | 88.3   | 83.4   | 80.0   | <b>86.8</b>  | 6.8  |
| ICE*  | 60.3   | 60.8   | 66.2   | 72.5   | 78.6   | 80.0   | 81.5   | 78.8   | 71.0   | 71.0   | 64.5   | <b>71.3</b>  | 6.8  |
| <b>DEMOCRAT</b>   |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 74.8   | 71.0   | 76.3   | 79.6   | 86.4   | 90.5   | 86.4   | 89.6   | 85.6   | 81.6   | 79.3   | <b>79.7</b>  | 0.4  |
| ICC*  | 83.4   | 75.0   | 78.4   | 82.2   | 85.6   | 90.2   | 92.4   | 93.6   | 90.2   | 88.7   | 82.6   | <b>90.2</b>  | 7.6  |
| ICE*  | 69.3   | 68.4   | 74.9   | 77.8   | 86.8   | 90.7   | 82.5   | 87.1   | 82.7   | 77.1   | 77.1   | <b>73</b>    | -4.1 |
| <b>REPUBLICAN</b>   |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 87.1   | 81.8   | 81.2   | 92.7   | 89.6   | 95.0   | 100.1  | 97.3   | 89.5   | 91.7   | 88.1   | <b>93.3</b>  | 5.2  |
| ICC*  | 97.4   | 95.9   | 89.0   | 102.3  | 95.1   | 107.2  | 102.7  | 103.4  | 97.0   | 100.4  | 98.9   | <b>103.4</b> | 4.5  |
| ICE*  | 80.5   | 72.7   | 76.1   | 86.6   | 86.1   | 87.1   | 98.5   | 93.4   | 84.7   | 86.1   | 81.3   | <b>86.8</b>  | 5.5  |
| <b>Age - UNDER 55</b>   |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 82.5   | 75.6   | 80.0   | 86.8   | 90.2   | 91.1   | 92.9   | 92.3   | 88.7   | 85.8   | 80.6   | <b>84.7</b>  | 4.1  |
| ICC*  | 92.4   | 83.4   | 84.9   | 92.8   | 91.7   | 92.8   | 96.2   | 97.0   | 92.4   | 94.3   | 84.5   | <b>93.6</b>  | 9.1  |
| ICE*  | 76.1   | 70.6   | 76.9   | 83.0   | 89.3   | 90.0   | 90.7   | 89.3   | 86.4   | 80.3   | 78.1   | <b>79.1</b>  | 1.0  |
| <b>Age - 55+</b>  |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 69.1   | 72.3   | 74.4   | 77.8   | 81.2   | 86.2   | 84.7   | 86.4   | 79.0   | 76.9   | 80.0   | <b>79.4</b>  | -0.6 |
| ICC*  | 79.2   | 81.5   | 80.7   | 81.9   | 86.8   | 93.6   | 91.3   | 89.4   | 88.3   | 84.5   | 86.8   | <b>88.3</b>  | 1.5  |
| ICE*  | 62.5   | 66.4   | 70.3   | 75.2   | 77.6   | 81.5   | 80.5   | 84.4   | 73.0   | 72.0   | 75.7   | <b>73.7</b>  | -2.0 |
| <b>MALE</b>   |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 77.5   | 76.3   | 80.2   | 84.6   | 87.6   | 91.3   | 92.4   | 91.4   | 82.7   | 84.6   | 84.3   | <b>83.7</b>  | -0.6 |
| ICC*  | 87.9   | 82.6   | 86.8   | 89.8   | 89.0   | 97.0   | 95.9   | 96.2   | 89.4   | 90.2   | 89.0   | <b>92.1</b>  | 3.1  |
| ICE*  | 70.8   | 72.3   | 75.9   | 81.3   | 86.6   | 87.6   | 90.2   | 88.3   | 78.3   | 81.0   | 81.3   | <b>78.3</b>  | -3.0 |
| <b>FEMALE</b>   |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 76.2   | 72.0   | 75.4   | 81.8   | 85.8   | 86.4   | 86.1   | 88.0   | 85.9   | 79.6   | 76.3   | <b>80.7</b>  | 4.4  |
| ICC*  | 85.6   | 82.2   | 79.6   | 87.1   | 90.2   | 89.4   | 91.7   | 91.3   | 91.7   | 89.8   | 82.2   | <b>89.8</b>  | 7.6  |
| ICE*  | 70.1   | 65.5   | 72.7   | 78.3   | 83.0   | 84.4   | 82.5   | 85.9   | 82.2   | 73.0   | 72.5   | <b>74.9</b>  | 2.4  |
| <b>Household Income - \$50,000/yr</b>                                       |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 71.0   | 67.4   | 68.5   | 75.4   | 78.2   | 82.2   | 78.8   | 80.2   | 77.3   | 71.9   | 68.6   | <b>73.6</b>  | 5.0  |
| ICC*  | 78.8   | 70.5   | 70.5   | 76.2   | 81.5   | 83.0   | 80.3   | 84.1   | 80.0   | 76.2   | 69.7   | <b>79.2</b>  | 9.5  |
| ICE*  | 65.9   | 65.5   | 67.2   | 74.9   | 76.1   | 81.7   | 77.8   | 77.6   | 75.7   | 69.1   | 67.9   | <b>70.1</b>  | 2.2  |
| <b>Household Income \$50,000+/yr</b>  |        |        |        |        |        |        |        |        |        |        |        |              |      |
| ICS*  | 80.6   | 78.1   | 83.6   | 88.7   | 92.1   | 94.1   | 96.0   | 95.7   | 90.5   | 88.6   | 88.3   | <b>88.3</b>  | 0.0  |
| ICC*  | 93.6   | 90.6   | 91.3   | 97.7   | 95.1   | 99.3   | 101.5  | 99.3   | 101.5  | 99.6   | 96.6   | <b>98.9</b>  | 2.3  |
| ICE*  | 72.3   | 70.1   | 78.6   | 83.0   | 90.2   | 90.7   | 92.4   | 93.4   | 83.4   | 81.5   | 83.0   | <b>81.5</b>  | -1.5 |



|   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
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| Siena Research Institute  |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
| New York State Survey   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
| Statewide Monthly Consumer Confidence   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
| Tracking Summary  |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
| Results of random phone poll of 620 New York State residents in June, 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   | May-06 | Jun-06 | Jul-06 | Aug-06 | Sep-06 | Oct-06 | Nov-06 | Dec-06 | Jan-07 | Feb-07 | Mar-07 | Apr-07 | May-07 | Jun-07 |      |
| Car/Truck   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
| Yes   | 14.3   | 15.5   | 15.9   | 13.4   | 12.0   | 11.8   | 14.4   | 10.2   | 14.8   | 15.5   | 13.5   | 15.3   | 13.9   | 13.4   | -0.5 |
| No  | 82.4   | 81.3   | 81.7   | 85.0   | 86.2   | 85.0   | 83.7   | 86.9   | 83.1   | 81.2   | 85.2   | 80.6   | 83.7   | 83.9   | 0.2  |
| Not Sure  | 3.2    | 3.2    | 2.4    | 1.6    | 1.8    | 3.2    | 1.9    | 2.8    | 2.1    | 3.4    | 1.3    | 4.0    | 2.4    | 2.7    | 0.3  |
| Computer  |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
| Yes   | 15.8   | 16.1   | 18.8   | 18.8   | 14.1   | 16.7   | 17.6   | 13.2   | 16.6   | 16.6   | 13.5   | 16.8   | 13.4   | 16.1   | 2.7  |
| No  | 76.7   | 77.7   | 77.3   | 77.7   | 80.4   | 78.3   | 78.2   | 80.5   | 78.9   | 78.6   | 82.3   | 78.5   | 80.6   | 77.9   | -2.7 |
| Not Sure  | 7.6    | 6.1    | 3.9    | 3.5    | 5.5    | 5.0    | 4.2    | 6.3    | 4.5    | 4.8    | 4.2    | 4.7    | 6.0    | 6.0    | 0.0  |
| Furniture   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
| Yes   | 20.8   | 21.5   | 23.8   | 20.7   | 19.4   | 22.4   | 24.5   | 22.8   | 24.8   | 21.9   | 25.8   | 22.7   | 19.2   | 23.1   | 3.9  |
| No  | 73.1   | 71.8   | 70.9   | 74.0   | 75.0   | 71.0   | 71.1   | 70.9   | 69.1   | 73.1   | 70.0   | 71.0   | 74.2   | 69.8   | -4.4 |
| Not Sure  | 6.1    | 6.8    | 5.3    | 5.2    | 5.6    | 6.6    | 4.4    | 6.3    | 6.1    | 5.0    | 4.2    | 6.3    | 6.6    | 7.1    | 0.5  |
| Home  |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
| Yes   | 6.9    | 7.6    | 6.4    | 6.3    | 5.5    | 6.8    | 6.0    | 4.1    | 6.8    | 6.3    | 6.5    | 5.3    | 5.3    | 5.6    | 0.3  |
| No  | 90.7   | 88.7   | 90.0   | 91.6   | 91.7   | 90.3   | 91.6   | 93.4   | 90.5   | 91.0   | 90.8   | 91.3   | 91.8   | 91.3   | -0.5 |
| Not Sure  | 2.4    | 3.7    | 3.5    | 2.1    | 2.9    | 2.9    | 2.4    | 2.5    | 2.7    | 2.7    | 2.7    | 3.4    | 2.9    | 3.1    | 0.2  |
| Major Home Improvement  |        |        |        |        |        |        |        |        |        |        |        |        |        |        |      |
| Yes   | 20.8   | 23.2   | 19.0   | 23.0   | 19.4   | 18.4   | 21.8   | 17.5   | 24.0   | 22.4   | 23.7   | 21.0   | 20.6   | 20.5   | -0.1 |
| No  | 73.8   | 71.8   | 74.0   | 74.7   | 74.8   | 76.0   | 74.2   | 78.0   | 70.5   | 71.7   | 73.2   | 73.2   | 74.5   | 74.2   | -0.3 |
| Not Sure  | 5.5    | 5.0    | 7.1    | 2.3    | 5.8    | 5.6    | 4.0    | 4.5    | 5.5    | 6.0    | 3.1    | 5.8    | 4.8    | 5.3    | 0.5  |