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## Consumer Confidence Down Again; Lowest since Spring '03 Low Income NY'ers' Outlook Hits Bottom Auto Buying Drops; Home Purchasing Rebounds Slightly

Loudonville, NY - New York State consumer confidence decreased 2.4 points in November, while the nation's confidence also decreased 4.8 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 69.5, New York State's overall consumer confidence is 6.6 points below the nation's\* 76.1 confidence level.

November 2007 Consumer Confidence:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>76.1(-4.8)</b>	<b>69.5(-2.4)</b>	<b>-6.6</b>	<b>69.5(-2.4)</b>	<b>70.4(-3.7)</b>	<b>67.7 (0.0)</b>
<b>Current</b>	<b>91.5(-6.1)</b>	<b>78.1(-2.2)</b>	<b>-13.4</b>	<b>78.1(-2.2)</b>	<b>77.3(-2.7)</b>	<b>79.6(-1.9)</b>
<b>Future</b>	<b>66.2(-3.9)</b>	<b>64.0(-2.4)</b>	<b>-2.2</b>	<b>64.0(-2.4)</b>	<b>65.9(-4.4)</b>	<b>60.1(1.2)</b>

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

In November, buying plans were up for: *homes*, 0.9 of a point to 4.4%; *furniture*, 0.5 of a point to 18.5%; *major home improvements*, 0.4 of a point to 17.6%. Buying plans were down for: *cars and trucks*, 2.3 points to 10.3%; and *computers*, 0.1 of a point to 12.6%.

**“Given the bad economic news, I was surprised Consumer Confidence didn’t fall even more” said Dr. Douglas Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. “With high energy prices, the housing slump and the Fed predicting a slower economy next year, consumer confidence may not have found the bottom yet. Just listen to the concerns of low income citizens as well as women and older New Yorkers.”**

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): November 2007 (Groups listed in descending order by Overall CCI Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Republicans	79.1(0.3)	89.4(2.6)	72.5(-1.2)
Under Age 55	75.4(-2.5)	85.6(2.2)	68.9(-5.5)
Higher income	74.4(-2.9)	85.3(-3.0)	67.4(-2.9)
Men	73.9(-0.2)	85.3(4.2)	66.7(-2.9)
Metro NYC	70.4(-3.7)	77.3(-2.7)	65.9(-4.4)
<b>New York State</b>	<b>69.5(-2.4)</b>	<b>78.1(-2.2)</b>	<b>64.0(-2.4)</b>
Democrats	68.5(-4.6)	75.8(-4.5)	63.7(-4.7)
Upstate NY	67.7 (0.0)	79.6(-1.9)	60.1(1.2)
Women	65.1(-4.4)	71.3(-7.9)	61.1(-2.2)
Age 55+	64.5(-2.5)	71.6(-6.5)	59.9(0.0)
Lower income	60.5(-4.6)	65.6(-5.7)	57.2(-3.9)

The SRI survey of Consumer Confidence was conducted in November 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 620 New York State residents in November, 2007.														
	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Diff
<b>NATION**</b>														
ICS*	92.1	91.7	96.9	91.3	88.4	87.1	88.3	85.3	90.4	83.4	83.4	80.9	<b>76.1</b>	-4.8
ICC*	106.0	108.1	111.3	106.7	103.5	104.6	105.1	101.9	104.5	98.4	97.9	97.6	<b>91.5</b>	-6.1
ICE*	83.2	81.2	87.6	81.5	78.7	75.9	77.6	74.7	81.5	73.7	74.1	70.1	<b>66.2</b>	-3.9
<b>NYS</b>														
ICS*	86.7	88.6	89.5	89.9	84.3	82.1	80.2	82.1	81.0	73.8	74.4	71.9	<b>69.5</b>	-2.4
ICC*	89.8	92.8	94.0	94.0	90.6	90.2	85.6	90.9	90.6	80.7	80.3	80.3	<b>78.1</b>	-2.2
ICE*	84.7	85.9	86.6	87.3	80.3	76.9	76.6	76.4	74.9	69.3	70.6	66.4	<b>64.0</b>	-2.4
<b>METRO NYC</b>														
ICS*	88.4	91.4	90.7	93.3	87.7	85.6	85.9	84.9	83.9	76.2	73.8	74.1	<b>70.4</b>	-3.7
ICC*	89.0	94.7	93.2	95.9	92.1	94.0	88.7	93.2	89.4	82.2	78.8	80.0	<b>77.3</b>	-2.7
ICE*	88.1	89.3	89.0	91.7	84.9	80.3	84.2	79.6	80.3	72.3	70.6	70.3	<b>65.9</b>	-4.4
<b>OUTSIDE METRO NYC</b>														
ICS*	83.3	83.7	86.7	83.1	77.8	75.9	70.5	77.3	76.3	69.9	75.4	67.7	<b>67.7</b>	0.0
ICC*	90.6	89.4	94.7	89.8	88.3	83.4	80.0	86.8	93.6	78.8	83.4	81.5	<b>79.6</b>	-1.9
ICE*	78.6	80.0	81.5	78.8	71.0	71.0	64.5	71.3	65.2	64.2	70.3	58.9	<b>60.1</b>	1.2
<b>DEMOCRAT</b>														
ICS*	86.4	90.5	86.4	89.6	85.6	81.6	79.3	79.7	81.6	68.8	74.7	73.1	<b>68.5</b>	-4.6
ICC*	85.6	90.2	92.4	93.6	90.2	88.7	82.6	90.2	91.3	74.7	80.3	80.3	<b>75.8</b>	-4.5
ICE*	86.8	90.7	82.5	87.1	82.7	77.1	77.1	73.0	75.4	65.0	71.0	68.4	<b>63.7</b>	-4.7
<b>REPUBLICAN</b>														
ICS*	89.6	95.0	100.1	97.3	89.5	91.7	88.1	93.3	90.1	87.3	80.3	78.8	<b>79.1</b>	0.3
ICC*	95.1	107.2	102.7	103.4	97.0	100.4	98.9	103.4	101.2	98.5	88.3	86.8	<b>89.4</b>	2.6
ICE*	86.1	87.1	98.5	93.4	84.7	86.1	81.3	86.8	83.0	80.0	75.2	73.7	<b>72.5</b>	-1.2
<b>Age - UNDER 55</b>														
ICS*	90.2	91.1	92.9	92.3	88.7	85.8	80.6	84.7	85.2	79.7	76.5	77.9	<b>75.4</b>	-2.5
ICC*	91.7	92.8	96.2	97.0	92.4	94.3	84.5	93.6	94.0	84.5	81.5	83.4	<b>85.6</b>	2.2
ICE*	89.3	90.0	90.7	89.3	86.4	80.3	78.1	79.1	79.6	76.6	73.2	74.4	<b>68.9</b>	-5.5
<b>Age - 55+</b>														
ICS*	81.2	86.2	84.7	86.4	79.0	76.9	80.0	79.4	76.6	68.2	72.5	67.0	<b>64.5</b>	-2.5
ICC*	86.8	93.6	91.3	89.4	88.3	84.5	86.8	88.3	86.8	77.7	79.2	78.1	<b>71.6</b>	-6.5
ICE*	77.6	81.5	80.5	84.4	73.0	72.0	75.7	73.7	70.1	62.0	68.1	59.9	<b>59.9</b>	0.0
<b>MALE</b>														
ICS*	87.6	91.3	92.4	91.4	82.7	84.6	84.3	83.7	81.2	75.9	77.9	74.1	<b>73.9</b>	-0.2
ICC*	89.0	97.0	95.9	96.2	89.4	90.2	89.0	92.1	90.2	83.4	83.4	81.1	<b>85.3</b>	4.2
ICE*	86.6	87.6	90.2	88.3	78.3	81.0	81.3	78.3	75.4	71.0	74.4	69.6	<b>66.7</b>	-2.9
<b>FEMALE</b>														
ICS*	85.8	86.4	86.1	88.0	85.9	79.6	76.3	80.7	81.0	72.2	71.0	69.5	<b>65.1</b>	-4.4
ICC*	90.2	89.4	91.7	91.3	91.7	89.8	82.2	89.8	91.3	78.8	77.3	79.2	<b>71.3</b>	-7.9
ICE*	83.0	84.4	82.5	85.9	82.2	73.0	72.5	74.9	74.4	67.9	66.9	63.3	<b>61.1</b>	-2.2
<b>Household Income &lt; \$50,000/yr</b>														
ICS*	78.2	82.2	78.8	80.2	77.3	71.9	68.6	73.6	73.9	67.3	65.6	65.1	<b>60.5</b>	-4.6
ICC*	81.5	83.0	80.3	84.1	80.0	76.2	69.7	79.2	80.0	72.0	71.3	71.3	<b>65.6</b>	-5.7
ICE*	76.1	81.7	77.8	77.6	75.7	69.1	67.9	70.1	70.1	64.2	62.0	61.1	<b>57.2</b>	-3.9
<b>Household Income \$50,000+/yr</b>														
ICS*	92.1	94.1	96.0	95.7	90.5	88.6	88.3	88.3	87.1	79.3	81.0	77.3	<b>74.4</b>	-2.9
ICC*	95.1	99.3	101.5	99.3	101.5	99.6	96.6	98.9	100.4	87.9	88.3	88.3	<b>85.3</b>	-3.0
ICE*	90.2	90.7	92.4	93.4	83.4	81.5	83.0	81.5	78.6	73.7	76.4	70.3	<b>67.4</b>	-2.9
<b>ICS - Overall Consumer Confidence</b>														
<b>** National Index compiled by University of Michigan</b>														

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 November, 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	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Mon.Diff
Car/Truck														
Yes	14.4	10.2	14.8	15.5	13.5	15.3	13.9	13.4	12.7	9.2	12.1	12.6	10.3	-2.3
No	83.7	86.9	83.1	81.2	85.2	80.6	83.7	83.9	85.5	86.8	83.7	85.2	86.5	1.3
Not Sure	1.9	2.8	2.1	3.4	1.3	4.0	2.4	2.7	1.8	4.0	4.2	2.3	3.2	0.9
Computer														
Yes	17.6	13.2	16.6	16.6	13.5	16.8	13.4	16.1	11.8	11.6	13.1	12.7	12.6	-0.1
No	78.2	80.5	78.9	78.6	82.3	78.5	80.6	77.9	81.1	80.8	81.3	81.3	81.5	0.2
Not Sure	4.2	6.3	4.5	4.8	4.2	4.7	6.0	6.0	7.1	7.6	5.6	6.0	6.0	0.0
Furniture														
Yes	24.5	22.8	24.8	21.9	25.8	22.7	19.2	23.1	16.9	15.3	17.1	18.0	18.5	0.5
No	71.1	70.9	69.1	73.1	70.0	71.0	74.2	69.8	75.0	74.6	76.3	76.5	76.3	-0.2
Not Sure	4.4	6.3	6.1	5.0	4.2	6.3	6.6	7.1	8.1	10.1	6.6	5.5	5.2	-0.3
Home														
Yes	6.0	4.1	6.8	6.3	6.5	5.3	5.3	5.6	4.2	4.2	5.0	3.5	4.4	0.9
No	91.6	93.4	90.5	91.0	90.8	91.3	91.8	91.3	92.6	91.0	92.1	93.4	94.2	0.8
Not Sure	2.4	2.5	2.7	2.7	2.7	3.4	2.9	3.1	3.2	4.8	2.9	3.1	1.5	-1.6
Major Home Improvement														
Yes	21.8	17.5	24.0	22.4	23.7	21.0	20.6	20.5	16.8	15.1	16.1	17.2	17.6	0.4
No	74.2	78.0	70.5	71.7	73.2	73.2	74.5	74.2	75.2	78.4	76.9	77.9	76.5	-1.4
Not Sure	4.0	4.5	5.5	6.0	3.1	5.8	4.8	5.3	8.1	6.4	6.9	4.8	6.0	1.2