



SIENA RESEARCH INSTITUTE
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Future Confidence Upstate Plummet: Ties Record Low
Overall NYS Consumer Sentiment Lowest in Five Years
Concern Grows Among Seniors, Higher Income Households

Loudonville, NY - New York State consumer confidence decreased 2.5 points in October, while the nation's confidence also decreased 2.5 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 71.9, New York State's overall consumer confidence is 9.0 points below the nation's* 80.9 confidence level.

October 2007 Consumer Confidence:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
Overall	80.9 (-2.5)	71.9(-2.5)	-9.0	71.9(-2.5)	74.1 (+0.3)	67.7 (-7.7)
Current	97.6 (-0.3)	80.3 (0.0)	-17.3	80.3 (0.0)	80.0 (+1.2)	81.5 (-1.9)
Future	70.1 (-4.0)	66.4 (-4.2)	-3.7	66.4 (-4.2)	70.3 (-0.3)	58.9 (-11.4)

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

In October, buying plans were up for: *major home improvement*, 1.1 points to 17.2%; *furniture*, 0.9 of a point to 18.0%; *cars and trucks*, 0.5 of a point to 12.6%. Buying plans were down for: *homes*, 1.5 points to 3.5%; and *computers*, 0.4 of a point to 12.7%.

“Future Confidence took a beating,” said Dr. Douglas Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. “After upstate optimism reached a five year high last January, a combination of high energy prices, the ripple effect of the housing slump and staggering personal debt has led us to equaling the record low. New Yorkers, almost across the board, are worried about their future.”

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): October 2007			
(Groups listed in descending order by Overall CCI Rating)			
	Overall	Current	Future
Republicans	78.8 (-1.5)	86.8 (-1.5)	73.7 (-1.5)
Under Age 55	77.9 (+1.4)	83.4 (+1.9)	74.4 (+1.2)
Higher income	77.3 (-3.7)	88.3 (0.0)	70.3 (-6.1)
Metro NYC	74.1 (+0.3)	80.0 (+1.2)	70.3 (-0.3)
Men	74.1 (-3.8)	81.1 (-2.3)	69.6 (-4.8)
Democrats	73.1 (-1.6)	80.3 (0.0)	68.4 (-2.6)
New York State	71.9 (-2.5)	80.3 (0.0)	66.4 (-4.2)
Upstate NY	67.7 (-7.7)	81.5 (-1.9)	58.9(-11.4)
Age 55+	67.0 (-5.5)	78.1 (-1.1)	59.9 (-8.2)
Women	69.5 (-1.5)	79.2 (+1.9)	63.3 (-3.6)
Lower income	65.1 (-0.5)	71.3 (0.0)	61.1 (-0.9)

The SRI survey of Consumer Confidence was conducted in October 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 October, 2007.													
	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07
NATION**													
ICS*	93.6	92.1	91.7	96.9	91.3	88.4	87.1	88.3	85.3	90.4	83.4	83.4	80.9
ICC*	107.3	106.0	108.1	111.3	106.7	103.5	104.6	105.1	101.9	104.5	98.4	97.9	97.6
ICE*	84.8	83.2	81.2	87.6	81.5	78.7	75.9	77.6	74.7	81.5	73.7	74.1	70.1
NYS													
ICS*	83.3	86.7	88.6	89.5	89.9	84.3	82.1	80.2	82.1	81.0	73.8	74.4	71.9
ICC*	88.7	89.8	92.8	94.0	94.0	90.6	90.2	85.6	90.9	90.6	80.7	80.3	80.3
ICE*	79.8	84.7	85.9	86.6	87.3	80.3	76.9	76.6	76.4	74.9	69.3	70.6	66.4
METRO NYC													
ICS*	87.0	88.4	91.4	90.7	93.3	87.7	85.6	85.9	84.9	83.9	76.2	73.8	74.1
ICC*	91.7	89.0	94.7	93.2	95.9	92.1	94.0	88.7	93.2	89.4	82.2	78.8	80.0
ICE*	83.9	88.1	89.3	89.0	91.7	84.9	80.3	84.2	79.6	80.3	72.3	70.6	70.3
OUTSIDE METRO NYC													
ICS*	79.7	83.3	83.7	86.7	83.1	77.8	75.9	70.5	77.3	76.3	69.9	75.4	67.7
ICC*	90.9	90.6	89.4	94.7	89.8	88.3	83.4	80.0	86.8	93.6	78.8	83.4	81.5
ICE*	72.5	78.6	80.0	81.5	78.8	71.0	71.0	64.5	71.3	65.2	64.2	70.3	58.9
DEMOCRAT													
ICS*	79.6	86.4	90.5	86.4	89.6	85.6	81.6	79.3	79.7	81.6	68.8	74.7	73.1
ICC*	82.2	85.6	90.2	92.4	93.6	90.2	88.7	82.6	90.2	91.3	74.7	80.3	80.3
ICE*	77.8	86.8	90.7	82.5	87.1	82.7	77.1	77.1	73.0	75.4	65.0	71.0	68.4
REPUBLICAN													
ICS*	92.7	89.6	95.0	100.1	97.3	89.5	91.7	88.1	93.3	90.1	87.3	80.3	78.8
ICC*	102.3	95.1	107.2	102.7	103.4	97.0	100.4	98.9	103.4	101.2	98.5	88.3	86.8
ICE*	86.6	86.1	87.1	98.5	93.4	84.7	86.1	81.3	86.8	83.0	80.0	75.2	73.7
Age - UNDER 55													
ICS*	86.8	90.2	91.1	92.9	92.3	88.7	85.8	80.6	84.7	85.2	79.7	76.5	77.9
ICC*	92.8	91.7	92.8	96.2	97.0	92.4	94.3	84.5	93.6	94.0	84.5	81.5	83.4
ICE*	83.0	89.3	90.0	90.7	89.3	86.4	80.3	78.1	79.1	79.6	76.6	73.2	74.4
Age - 55+													
ICS*	77.8	81.2	86.2	84.7	86.4	79.0	76.9	80.0	79.4	76.6	68.2	72.5	67.0
ICC*	81.9	86.8	93.6	91.3	89.4	88.3	84.5	86.8	88.3	86.8	77.7	79.2	78.1
ICE*	75.2	77.6	81.5	80.5	84.4	73.0	72.0	75.7	73.7	70.1	62.0	68.1	59.9
MALE													
ICS*	84.6	87.6	91.3	92.4	91.4	82.7	84.6	84.3	83.7	81.2	75.9	77.9	74.1
ICC*	89.8	89.0	97.0	95.9	96.2	89.4	90.2	89.0	92.1	90.2	83.4	83.4	81.1
ICE*	81.3	86.6	87.6	90.2	88.3	78.3	81.0	81.3	78.3	75.4	71.0	74.4	69.6
FEMALE													
ICS*	81.8	85.8	86.4	86.1	88.0	85.9	79.6	76.3	80.7	81.0	72.2	71.0	69.5
ICC*	87.1	90.2	89.4	91.7	91.3	91.7	89.8	82.2	89.8	91.3	78.8	77.3	79.2
ICE*	78.3	83.0	84.4	82.5	85.9	82.2	73.0	72.5	74.9	74.4	67.9	66.9	63.3
Household Income -\$50,000/yr													
ICS*	75.4	78.2	82.2	78.8	80.2	77.3	71.9	68.6	73.6	73.9	67.3	65.6	65.1
ICC*	76.2	81.5	83.0	80.3	84.1	80.0	76.2	69.7	79.2	80.0	72.0	71.3	71.3
ICE*	74.9	76.1	81.7	77.8	77.6	75.7	69.1	67.9	70.1	70.1	64.2	62.0	61.1
Household Income \$50,000+/yr													
ICS*	88.7	92.1	94.1	96.0	95.7	90.5	88.6	88.3	88.3	87.1	79.3	81.0	77.3
ICC*	97.7	95.1	99.3	101.5	99.3	101.5	99.6	96.6	98.9	100.4	87.9	88.3	88.3
ICE*	83.0	90.2	90.7	92.4	93.4	83.4	81.5	83.0	81.5	78.6	73.7	76.4	70.3
ICS - Overall Consumer Confidence													
** National Index compiled by University of Michigan													

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 October, 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	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Mon.Diff
Car/Truck														
Yes	11.8	14.4	10.2	14.8	15.5	13.5	15.3	13.9	13.4	12.7	9.2	12.1	12.6	0.5
No	85.0	83.7	86.9	83.1	81.2	85.2	80.6	83.7	83.9	85.5	86.8	83.7	85.2	1.5
Not Sure	3.2	1.9	2.8	2.1	3.4	1.3	4.0	2.4	2.7	1.8	4.0	4.2	2.3	-1.9
Computer														
Yes	16.7	17.6	13.2	16.6	16.6	13.5	16.8	13.4	16.1	11.8	11.6	13.1	12.7	-0.4
No	78.3	78.2	80.5	78.9	78.6	82.3	78.5	80.6	77.9	81.1	80.8	81.3	81.3	0.0
Not Sure	5.0	4.2	6.3	4.5	4.8	4.2	4.7	6.0	6.0	7.1	7.6	5.6	6.0	0.4
Furniture														
Yes	22.4	24.5	22.8	24.8	21.9	25.8	22.7	19.2	23.1	16.9	15.3	17.1	18.0	0.9
No	71.0	71.1	70.9	69.1	73.1	70.0	71.0	74.2	69.8	75.0	74.6	76.3	76.5	0.2
Not Sure	6.6	4.4	6.3	6.1	5.0	4.2	6.3	6.6	7.1	8.1	10.1	6.6	5.5	-1.1
Home														
Yes	6.8	6.0	4.1	6.8	6.3	6.5	5.3	5.3	5.6	4.2	4.2	5.0	3.5	-1.5
No	90.3	91.6	93.4	90.5	91.0	90.8	91.3	91.8	91.3	92.6	91.0	92.1	93.4	1.3
Not Sure	2.9	2.4	2.5	2.7	2.7	2.7	3.4	2.9	3.1	3.2	4.8	2.9	3.1	0.2
Major Home Improvement														
Yes	18.4	21.8	17.5	24.0	22.4	23.7	21.0	20.6	20.5	16.8	15.1	16.1	17.2	1.1
No	76.0	74.2	78.0	70.5	71.7	73.2	73.2	74.5	74.2	75.2	78.4	76.9	77.9	1.0
Not Sure	5.6	4.0	4.5	5.5	6.0	3.1	5.8	4.8	5.3	8.1	6.4	6.9	4.8	-2.1