



SIENA RESEARCH INSTITUTE

SIENA COLLEGE, LOUDONVILLE, NY

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NOTE: MID-HUDSON AND UTICA ADDED THIS QUARTER Consumer Confidence down across the board Buying plans mostly down

Loudonville, NY –Consumer Confidence in New York State decreased in the second quarter of 2007, according to the latest *Quarterly Consumer Confidence* survey released today by the Siena (College) Research Institute (SRI). At 87.1, the New York City area had the highest consumer confidence of the eight regions measured by SRI, and the Rochester region had the lowest, at 75.7.

Overall confidence is up: <i>Nowhere.</i>	Current confidence is up: 0.8 of a point in Rochester to 89.8 (#4)	Future confidence is up: <i>Nowhere.</i>
Overall confidence is down: 4.7 points in NYC to 87.1 (#1) 8.7 points in Albany to 82.1 (#2) 3.0 points in Buffalo to 76.6 (#3) 6.0 points in Syracuse to 76.2 (#4) 7.6 points in Binghamton to 76.0 (#5) 4.3 points in Rochester to 75.7 (#6)	Current confidence is down: 1.5 points in NYC to 93.2 (#1) 6.5 points in Albany to 92.8 (#2) 1.6 points in Buffalo to 92.4 (#3) 2.7 points in Syracuse to 89.4 (#5) 9.8 points in Binghamton to 86.8 (#6)	Future confidence is down: 6.8 points in NYC to 83.2 (#1) 10.2 points in Albany to 75.2 (#2) 6.1 points in Binghamton to 69.1 (#3) 8.3 points in Syracuse to 67.6 (#4) 7.5 points in Rochester to 66.7 (#5) 3.9 points in Buffalo to 66.4 (#6)

"Consumer Confidence took a hit across the board this past quarter. The nation, New York State and the six MSA's are all down. Energy prices continue to dampen confidence and the slumping housing market is starting to affect appliance buying and other durable goods," notes Dr. Douglas Lonnstrom, Siena College professor of finance and statistics and SRI Director. "Due to the interest in Consumer Confidence by city we have added the mid-Hudson and Utica regions."

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.

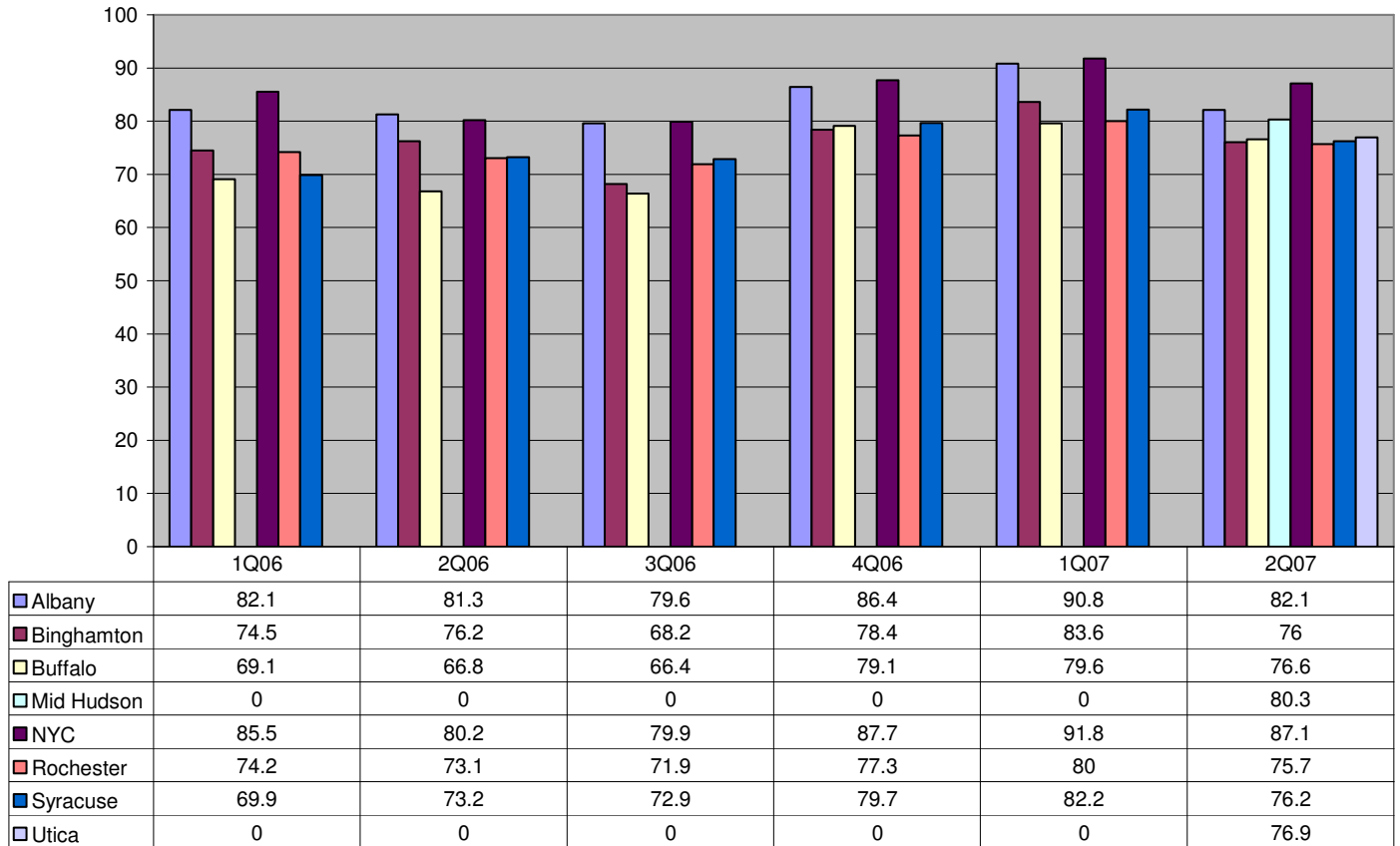
- Comparing the 2nd quarter of 2007 with the 2nd quarter of 2006, consumer confidence in the MSA for:
- NYC went up 6.9 points and moved up from #2 to #1
 - Albany went up 0.8 of a point but moved down from #1 to #2
 - Buffalo went up 9.8 points and moved up from #6 to #3
 - Syracuse went up 3 points and remained #4
 - Binghamton went down 0.2 of a point and moved down from #3 to #5
 - Rochester went up 2.6 points but moved down from #5 to #6
 - Mid Hudson N/A
 - Utica N/A

Siena Research Institute
2nd Quarter 2007 Consumer Confidence, by MSA
Friday, July 6, 2007

The intent of the Consumer Confidence Index is to measure peoples' *willingness* to spend, as opposed to their *ability* to spend. The eight MSA's studied - Albany, Binghamton, Buffalo, Mid Hudson, New York City, Rochester, Syracuse, and Utica - 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.

Quarterly Consumer Confidence, by MSA



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 2007 were mostly down:

Buying Plans: 2nd Quarter 2007, by MSA								
	Albany	Binghamton	Buffalo	Mid Hudson	NYC	Rochester	Syracuse	Utica
Car/Truck	14.0% (-0.5 pt)	13.6% (-0.4 pts)	17% (+0.9 pt)	15.1% (N/A)	14.2% (-0.1 pt)	13.5% (+2.6 pts)	14.1% (+0.5 pt)	14.4% (N/A)
Computer	10.3% (-4.7 pts)	14.1% (+2.7 pt)	12.2% (-2.6 pt)	12.2% (N/A)	20.4% (+2.7 pts)	13.8% (-1.5 pts)	9.3% (-3.4 pt)	7.5% (N/A)
Furniture	16.9% (-7.1 pts)	13.1% (-6.5 pts)	15.5% (-8.8 pts)	20.0% (N/A)	25.8% (-2.2 pts)	17.5% (+1.4 pts)	13.4% (-5.1 pt)	17.4% (N/A)
Home	3.4% (-2.9 pts)	4.1% (+1.0 pt)	3.2% (-1.4 pts)	5.1% (N/A)	6.8% (-1.3 pts)	6.3% (+1.4 pts)	3.2% (-3.6 pts)	3.7% (N/A)
Maj. Home Improvement	28.4% (+0.1 pt)	26.0% (-3.2 pts)	21.7% (-3.6 pts)	24.8% (N/A)	19.1% (-1.8 pts)	23.3% (+2.4 pt)	22.9% (-2.4 pts)	25.6% (N/A)

() 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.

Quarterly trends

	2Q04	3Q04	4Q04	1Q05	2Q05	3Q05	4Q05	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	diff.
Nation*														
ICS	93.3	95.6	93.9	94.1	90.2	87.5	82.4	88.9	83.8	84.0	92.5	92.2	86.9	-5.3
ICC	105.1	105.6	105.1	109.4	107.5	106.6	100.2	108.3	103.4	101.3	107.1	107.2	103.9	-3.3
ICE	85.8	89.1	86.6	84.3	79.1	75.2	71.0	76.5	71.2	72.9	83.1	82.6	76.1	-6.5
NYS														
ICS	79.1	81.2	81.3	80.9	79.1	77.2	76.9	81.3	76.2	75.9	85.3	87.9	81.3	-6.6
ICC	81.5	87.5	87.1	89.8	89.0	86.4	83.0	90.6	85.6	83.4	89.0	92.8	88.7	-4.1
ICE	77.6	77.1	77.6	75.2	72.7	71.3	73.0	75.4	70.1	71.0	83.0	84.7	76.6	-8.1
Albany														
ICS	85.9	87.9	84.6	85.6	87.6	74.8	76.8	82.1	81.3	79.6	86.4	90.8	82.1	-8.7
ICC	92.4	97.7	93.6	94.0	98.1	83.7	84.5	91.3	90.9	87.1	90.2	99.3	92.8	-6.5
ICE	81.7	81.5	78.8	80.3	80.8	69.1	71.8	76.1	75.2	74.7	83.9	85.4	75.2	-10.2
Binghamton														
ICS	74.5	79.7	75.4	78.2	73.6	68.3	70.5	74.5	76.2	68.2	78.4	83.6	76.0	-7.6
ICC	83.4	88.7	82.2	85.6	87.1	81.9	82.2	87.1	91.7	80.7	90.2	96.6	86.8	-9.8
ICE	68.9	74.0	71.0	73.5	65.0	59.6	63.0	66.4	66.2	60.1	70.8	75.2	69.1	-6.1
Buffalo														
ICS	74.8	73.2	71.6	66.2	67.0	68.6	63.4	69.1	66.8	66.4	79.1	79.6	76.6	-3.0
ICC	92.1	86.0	84.9	81.1	89.0	87.1	77.7	83.0	83.4	82.6	90.6	94.0	92.4	-1.6
ICE	63.7	65.0	63.0	56.7	52.8	56.7	54.3	60.1	56.2	56.0	71.8	70.3	66.4	-3.9
Mid Hudson														
ICS	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	80.3	
ICC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	87.5	
ICE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	75.7	
Primary NYC														
ICS	79.4	81.9	79.3	81.8	83.3	79.9	81.6	85.5	80.2	79.9	87.7	91.8	87.1	-4.7
ICC	77.7	84.1	83.0	88.3	87.5	87.5	86.0	91.3	86.0	84.5	90.9	94.7	93.2	-1.5
ICE	80.5	80.5	76.9	77.6	80.5	74.9	78.8	81.7	76.4	76.9	85.6	90.0	83.2	-6.8
Rochester														
ICS	79.3	79.6	76.8	75.4	72.0	68.3	70.2	74.2	73.1	71.9	77.3	80.0	75.7	-4.3
ICC	86.8	87.5	83.4	87.9	86.4	78.4	80.3	85.3	88.7	87.1	87.1	89.0	89.8	0.8
ICE	74.4	74.4	72.5	67.4	62.8	61.8	63.7	67.2	63.0	62.0	71.0	74.2	66.7	-7.5
Syracuse														
ICS	73.1	78.2	74.4	73.8	74.4	71.0	73.1	69.9	73.2	72.9	79.7	82.2	76.2	-6.0
ICC	84.5	92.4	84.9	87.9	87.5	81.1	85.3	84.1	88.3	83.4	89.0	92.1	89.4	-2.7
ICE	65.7	69.1	67.6	64.7	65.9	64.5	65.2	60.8	63.5	66.2	73.7	75.9	67.6	-8.3
Utica														
ICS	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	76.9	
ICC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	88.7	
ICE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	69.3	

ICS - Overall Consumer Confidence
 ICC - Current Consumer Confidence Index
 ICE - Future Economic Expectations Index

* National Index compiled by University of Michigan

2Q07	ALB	BIN	BUF	MDH	ROC	SYR	UTC	NYS	NYC
OVERALL									
Car/Truck									
Yes	14.0	13.6	17.0	15.1	13.5	14.1	14.4	14.2	14.2
No	82.8	84.2	81.3	80.5	84.2	83.9	82.1	82.7	82.8
Not Sure	3.2	2.2	1.7	4.4	2.3	2.0	3.5	3.1	3.0
Computer									
Yes	10.3	14.1	12.2	12.2	13.8	9.3	7.5	15.4	20.4
No	87.0	81.5	84.8	83.2	83.3	87.6	86.8	79.0	72.4
Not Sure	2.7	4.4	3.0	4.6	3.0	3.2	5.7	5.5	7.2
Furniture									
Yes	16.9	13.1	15.5	20.0	17.5	13.4	17.4	21.7	25.8
No	79.2	81.0	79.8	74.9	78.8	81.7	80.1	71.7	66.6
Not Sure	3.9	5.8	4.7	5.1	3.8	4.9	2.5	6.7	7.7
Home									
Yes	3.4	4.1	3.2	5.1	6.3	3.2	3.7	5.4	6.8
No	93.9	93.7	92.8	91.5	92.5	94.6	95.3	91.5	88.3
Not Sure	2.7	2.2	4.0	3.4	1.3	2.2	1.0	3.1	4.9
Major Home Improvement									
Yes	28.4	26.0	21.7	24.8	23.3	22.9	25.6	20.7	19.1
No	65.2	67.6	75.8	69.6	72.8	71.0	67.4	74.0	74.7
Not Sure	6.4	6.3	2.5	5.6	4.0	6.1	7.0	5.3	6.2