



**SIENA RESEARCH INSTITUTE**  
**SIENA COLLEGE, LOUDONVILLE, NY**  
[www.siena.edu/sri](http://www.siena.edu/sri)

**For Immediate Release:** Friday, October 12, 2007  
**For information/comment:** Dr. Douglas Lonnstrom: 518-783-2362 (office); 518-456-6073 (home)

**Monthly Consumer Confidence: Upstate Up – Downstate Down**  
**Metro New York City Lowest in Four Years**  
**Slight Up Tick in Buying Plans**

Loudonville, NY - New York State consumer confidence increased 0.6 of a point in September, while the nation’s confidence also rose 0.6 of a point, according to the latest poll by the Siena (College) Research Institute (SRI). At 74.4, New York State’s overall consumer confidence is 9.0 points below the nation’s\* 83.4 confidence level.

September 2007 Consumer Confidence:	The Nation*	New York State	diff. points		New York State	Metro New York City	Upstate NY
<b>Overall</b>	<b>83.4 (+0.6)</b>	<b>74.4 (+0.6)</b>	<b>-9.0</b>		<b>74.4 (+0.6)</b>	<b>73.8 (-2.4)</b>	<b>75.4 (+5.5)</b>
<b>Current</b>	<b>97.9 (+0.6)</b>	<b>80.3 (-0.4)</b>	<b>-17.6</b>		<b>80.3 (-0.4)</b>	<b>78.8 (-3.4)</b>	<b>83.4 (+4.6)</b>
<b>Future</b>	<b>74.1 (+0.6)</b>	<b>70.6 (+1.3)</b>	<b>-3.5</b>		<b>70.6 (+1.3)</b>	<b>70.6 (-1.7)</b>	<b>70.3 (+6.1)</b>

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

In September, buying plans were up for: *cars and trucks*, 2.9 points to 12.1%; *furniture*, 1.8 points to 17.1%; *computers*, 1.5 points to 13.1%; *major home improvements*, 1.0 points to 16.1%; and *homes*, 0.8 of a point to 5.0%.

**“Overall upstate consumer confidence bounced back nicely after the August collapse,” said Dr. Douglas Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. “But hold the celebration. Metro New York City overall confidence hasn’t been this low since the 9/11 aftermath. At this point Metro New Yorkers no longer lead the state in optimism. Despite a mild statewide increase in buying plans, confidence continues to decline among the young, lower income groups, women and republicans.”**

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): September 2007</b>			
<b>(Groups listed in descending order by Overall CCI Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Higher income	81.0 (+1.7)	88.3 (+0.4)	76.4 (+2.7)
Republicans	80.3 (-7.0)	88.3 (-10.2)	75.2 (-4.8)
Metro NYC	73.8 (-2.4)	78.8 (-3.4)	70.6 (-1.7)
Men	77.9 (+2.0)	83.4 (0.0)	74.4 (+3.4)
Under Age 55	76.5 (-3.2)	81.5 (-3.0)	73.2 (-3.4)
<b>New York State</b>	<b>74.4 (+0.6)</b>	<b>80.3 (-0.4)</b>	<b>70.6 (+1.3)</b>
Age 55+	72.5 (+4.3)	79.2 (+1.5)	68.1(+6.1)
Democrats	74.7 (+5.9)	80.3 (+5.6)	71.0 (+6.0)
Women	71.0 (-1.2)	77.3 (-1.5)	66.9 (-1.0)
Upstate NY	75.4 (+5.5)	83.4 (+4.6)	70.3 (+6.1)
Lower income	65.6 (-1.7)	71.3 (-0.7)	62.0 (-2.2)

The SRI survey of Consumer Confidence was conducted in September 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 September, 2007.

	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	Sep-07
<b>NATION**</b>														
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	<b>83.4</b>
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	<b>97.9</b>
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	<b>74.1</b>
<b>NYS</b>														
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	<b>74.4</b>
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	<b>80.3</b>
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	<b>70.6</b>
<b>METRO NYC</b>														
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	<b>73.8</b>
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	<b>78.8</b>
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	<b>70.6</b>
<b>OUTSIDE METRO NYC</b>														
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	<b>75.4</b>
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	<b>83.4</b>
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	<b>70.3</b>
<b>DEMOCRAT</b>														
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	<b>74.7</b>
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	<b>80.3</b>
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	<b>71.0</b>
<b>REPUBLICAN</b>														
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	<b>80.3</b>
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	<b>88.3</b>
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	<b>75.2</b>
<b>Age - UNDER 55</b>														
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	<b>76.5</b>
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	<b>81.5</b>
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	<b>73.2</b>
<b>Age - 55+</b>														
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	<b>72.5</b>
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	<b>79.2</b>
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	<b>68.1</b>
<b>MALE</b>														
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	<b>77.9</b>
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	<b>83.4</b>
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	<b>74.4</b>
<b>FEMALE</b>														
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	<b>71.0</b>
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	<b>77.3</b>
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	<b>66.9</b>
<b>Household Income &lt; \$50,000/yr</b>														
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	<b>65.6</b>
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	<b>71.3</b>
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	<b>62.0</b>
<b>Household Income \$50,000+/yr</b>														
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	<b>81.0</b>
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	<b>88.3</b>
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	<b>76.4</b>

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 September, 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	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Mon.Diff	Qaverage
Car/Truck															
Yes	12.0	11.8	14.4	10.2	14.8	15.5	13.5	15.3	13.9	13.4	12.7	9.2	<b>12.1</b>	2.9	11.3
No	86.2	85.0	83.7	86.9	83.1	81.2	85.2	80.6	83.7	83.9	85.5	86.8	<b>83.7</b>	-3.1	85.3
Not Sure	1.8	3.2	1.9	2.8	2.1	3.4	1.3	4.0	2.4	2.7	1.8	4.0	<b>4.2</b>	0.2	3.3
Computer															
Yes	14.1	16.7	17.6	13.2	16.6	16.6	13.5	16.8	13.4	16.1	11.8	11.6	<b>13.1</b>	1.5	12.2
No	80.4	78.3	78.2	80.5	78.9	78.6	82.3	78.5	80.6	77.9	81.1	80.8	<b>81.3</b>	0.5	81.1
Not Sure	5.5	5.0	4.2	6.3	4.5	4.8	4.2	4.7	6.0	6.0	7.1	7.6	<b>5.6</b>	-2.0	6.8
Furniture															
Yes	19.4	22.4	24.5	22.8	24.8	21.9	25.8	22.7	19.2	23.1	16.9	15.3	<b>17.1</b>	1.8	16.4
No	75.0	71.0	71.1	70.9	69.1	73.1	70.0	71.0	74.2	69.8	75.0	74.6	<b>76.3</b>	1.7	75.3
Not Sure	5.6	6.6	4.4	6.3	6.1	5.0	4.2	6.3	6.6	7.1	8.1	10.1	<b>6.6</b>	-3.5	8.3
Home															
Yes	5.5	6.8	6.0	4.1	6.8	6.3	6.5	5.3	5.3	5.6	4.2	4.2	<b>5.0</b>	0.8	4.5
No	91.7	90.3	91.6	93.4	90.5	91.0	90.8	91.3	91.8	91.3	92.6	91.0	<b>92.1</b>	1.1	91.9
Not Sure	2.9	2.9	2.4	2.5	2.7	2.7	2.7	3.4	2.9	3.1	3.2	4.8	<b>2.9</b>	-1.9	3.6
Major Home Improvement															
Yes	19.4	18.4	21.8	17.5	24.0	22.4	23.7	21.0	20.6	20.5	16.8	15.1	<b>16.1</b>	1.0	16.0
No	74.8	76.0	74.2	78.0	70.5	71.7	73.2	73.2	74.5	74.2	75.2	78.4	<b>76.9</b>	-1.5	76.8
Not Sure	5.8	5.6	4.0	4.5	5.5	6.0	3.1	5.8	4.8	5.3	8.1	6.4	<b>6.9</b>	0.5	7.1