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*Quarterly New York State Index of Consumer Sentiment including Gas and Food Analysis*

**For Immediate Release: Wednesday, July 11, 2018**

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**For PDF of release, data summary, or trend analysis, visit [www.siena.edu/scri/cci](http://www.siena.edu/scri/cci)**

## **Strong Consumer Sentiment Up 2 Points in New York, Down 3 Nationally Upstaters More Optimistic than NYC; Republicans Far More Bullish than Democrats Increasing Gas Prices Send Fuel Concerns to 3-Year High; Buying Plans Steady and Robust**

Loudonville, NY – The New York State Index of Consumer Sentiment in the second quarter of 2018 stands at 89.2 up 2.1 points from the last measurement in the first quarter of 2018, according to the latest poll by the Siena College Research Institute (SCRI). New York’s overall Index of Consumer Sentiment is 9.0 points below the nation’s\* Index of 98.2. All three indexes for both the nation and New York are well above their breakeven points at which optimism and pessimism balance indicating strength in the consumer driven marketplace.

Second Quarter 2018 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
Overall	98.2 (+22.2)*	89.2 (+13.2)*	-9.0	89.2	88.4	90.7
Current	116.5 (+38.8)*	96.6 (+18.9)*	-19.9	96.6	94.3	101.2
Future	86.1 (+11.2)*	84.4 (+9.5)*	-1.7	84.4	84.7	83.9

\*National data compiled by the U. of Michigan \* ( ) shows points above/below breakeven point at which sentiment is balanced

**“For the fifteenth consecutive quarter, consumer sentiment across New York State is well above the optimism/pessimism breakeven point. Upstate the overall index jumped nearly seven points driven by greater confidence in the future of business and economic conditions. Despite, or perhaps because of a volatile stock market, fears of tariffs and a wholesale trade war, consumer sentiment rose dramatically among Republicans – up fourteen points – while Democrats although up a point trail Republicans by eighteen points,” according to Dr. Lonnstrom, professor of statistics and finance at Siena College and SCRI Founding Director.**

In the second quarter of 2018, buying plans were up since the first quarter 2018 measurement for *cars/trucks* to 14.3% (from 13.6%), *consumer electronics* to 40.3% (from 38.2%), *furniture* to 27.7% (from 27.4%) and *homes*, to 7.4% (from 7.1%). Buying plans were down for *major home improvements* at 21.6% (from 22.4%).

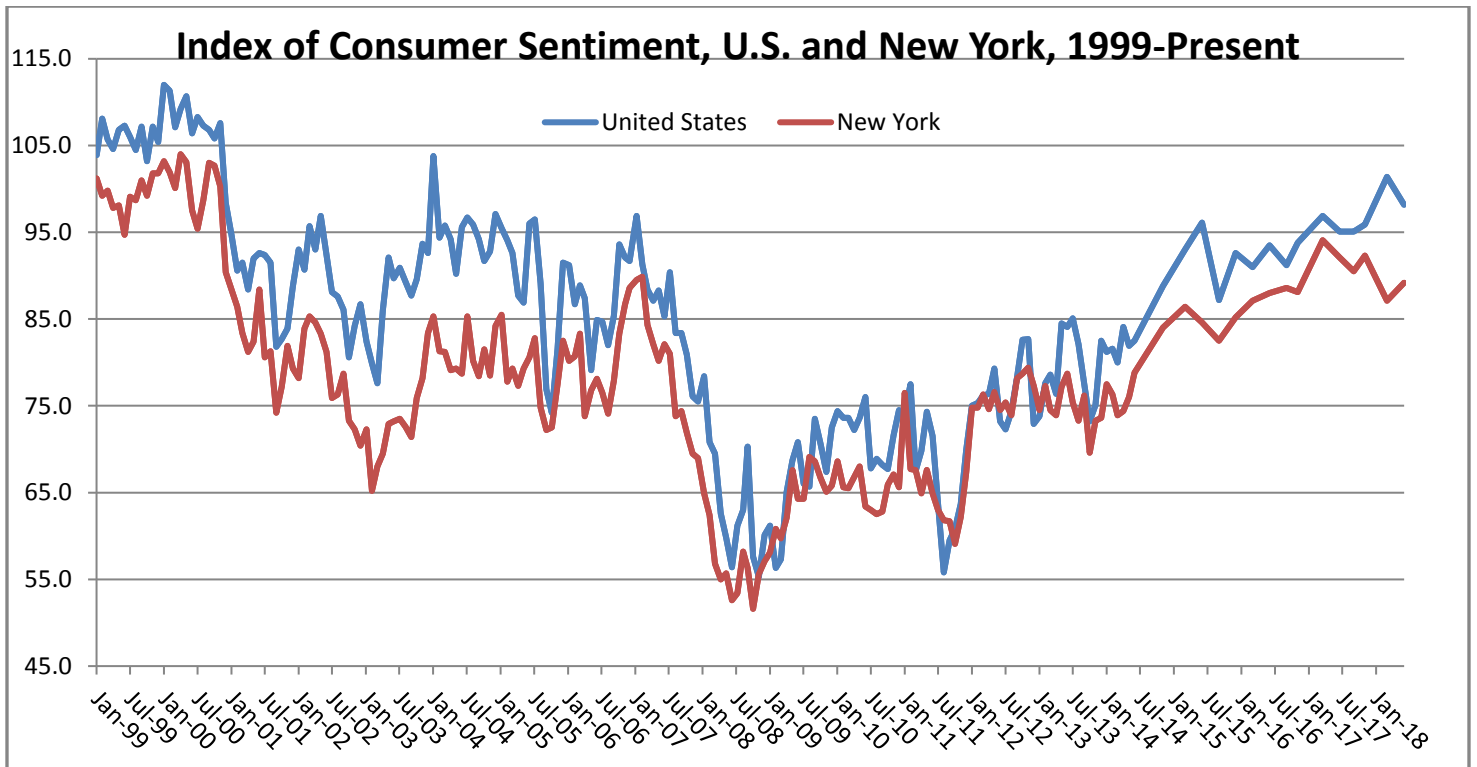
**“New Yorkers notice and feel the price at the pump immediately. Concern over gasoline prices hit forty percent for the first time since June of 2015 when prices last flirted with three dollars a gallon. Buying plans for major consumer items – cars, homes, furniture and electronics were all up this quarter and remain high signaling continued consumer driven activity throughout the economy,” Lonnstrom said.**

Forty percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Fifty-five percent of state residents indicate that the amount of money they spend on groceries is having either a very serious or somewhat serious impact on their finances. Thirty-one percent of state residents say that both gasoline and food prices are having either a somewhat or very serious impact on their finances.

This Siena College Poll was conducted June 12-27, 2018 by telephone calls conducted in English to 807 New York State residents. Respondent sampling was initiated by asking for the youngest male in the household. It has an overall margin of error of ± 4.3 percentage points including the design effects resulting from weighting when applied to buying plans and/or the perceived impacts of gas and food prices. As consumer sentiment is expressed as an index number developed after statistical calculations to a series of questions, “margin of error” does not apply to those indices. Sampling was conducted via a stratified dual frame probability sample provided by Survey Sampling International of landline and cell phone telephone numbers from within New York State weighted to reflect known population patterns. Data was statistically adjusted by age, region, gender and race/ethnicity to ensure representativeness. The Siena College Research Institute, directed by Donald Levy, Ph.D., conducts political, economic, social and cultural research primarily in NYS. SCRI, an independent, non-partisan research institute, subscribes to the American Association of Public Opinion Research Code of Professional Ethics and Practices. For more information or comments, please call Dr. Doug Lonnstrom at 518-783-2362. Survey cross-tabulations and buying plans can be found at [www.siena.edu/scri/cci](http://www.siena.edu/scri/cci).

# Appendices

<b>Consumer Sentiment in New York State (index numbers): Second Quarter 2018</b>			
<b>(Groups listed in descending order by Overall ICS Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Republicans	102.7	115.2	94.6
Highest Income, \$100K+	94.1	107.2	85.6
Higher Income, \$50K+	92.9	105.7	84.7
Men	92.1	98.9	87.8
Under Age 55	90.8	95.1	88.1
Upstate NY	90.7	101.2	83.9
<b>New York State</b>	<b>89.2</b>	<b>96.6</b>	<b>84.4</b>
Metro NYC	88.4	94.3	84.7
Women	86.8	95.1	81.5
Age 55+	86.5	100.0	77.8
Democrats	84.6	92.4	79.6
Lower Income, less than \$50K	80.5	77.3	82.5



<b>Seriousness of Gas and Food Prices: Percentage of NY'ers</b>												
<b>Total percent by category indicating a somewhat or very serious problem.</b>												
	<b>Gasoline</b>				<b>Food</b>				<b>Both Gas and Food</b>			
	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>
Upstate NY	48%	34%	36%	45%	51%	55%	53%	56%	35%	26%	28%	33%
Lower Income	47%	32%	40%	39%	71%	66%	67%	67%	38%	29%	34%	30%
Women	43%	30%	31%	35%	60%	63%	62%	58%	33%	25%	26%	27%
Republicans	41%	30%	35%	47%	45%	51%	55%	57%	27%	27%	26%	36%
Under age 55	41%	29%	37%	37%	59%	61%	60%	57%	32%	24%	29%	37%
Age 55+	41%	28%	29%	33%	49%	48%	53%	51%	29%	23%	24%	33%
<b>New York State</b>	<b>40%</b>	<b>29%</b>	<b>34%</b>	<b>36%</b>	<b>55%</b>	<b>55%</b>	<b>58%</b>	<b>56%</b>	<b>31%</b>	<b>23%</b>	<b>27%</b>	<b>27%</b>
Democrats	40%	31%	30%	27%	58%	58%	58%	56%	32%	26%	26%	22%
Higher Income	39%	29%	30%	34%	47%	48%	51%	51%	29%	22%	23%	26%
Men	38%	27%	37%	36%	50%	48%	52%	52%	29%	22%	28%	26%
Metro NYC	36%	25%	32%	29%	58%	57%	60%	55%	29%	21%	27%	23%

Siena College Research Institute Second Quarter 2018

Full table available on website: [www.siena.edu/scr/cci](http://www.siena.edu/scr/cci)