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QUARTERLY CONSUMER CONFIDENCE BY NINE NY STATE MSA'S

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PDF version; trends: www.siena.edu/SRI/CCI

Overall Confidence Seesaws across State as Current Outlook Climbs while Future Drops Current Confidence Moves towards Breakeven Point in Buffalo, Syracuse, Rochester and Albany; But, Only NYC Predicts OK Future, Others Down in LI to Dismal in Binghamton

Buying Plans Trending Up Slightly; Plurality say, "Good time to buy, if you have the cash"

Loudonville, NY – Overall Consumer Confidence increased in three of nine New York State MSA's in the second quarter of 2010, according to the latest *Quarterly Consumer Confidence* survey released today by the Siena (College) Research Institute (SRI). At 71.9, the New York City region had the highest overall consumer confidence of the nine regions, and the Binghamton region had the lowest, at 55.7. Current confidence **increased** in eight of nine regions while future confidence **decreased** in eight of the nine regions.

Overall confidence is up: 2.4 points in Rochester to 65.5 (#2) 0.9 points in Utica to 59.6 (#7) 0.1 points in Mid Hudson to 59.1 (#8) Syracuse unchanged at 63.6 (#5)	Current confidence is up: 4.5 points in Buffalo to 75.0 (#1) 4.2 points in Utica to 69.4 (#6) 2.7 points in Syracuse to 74.7 (#3) 2.7 points in Rochester to 74.7 (#3) 1.5 points in Mid Hudson to 64.1 (#8) 1.2 points in Long Island to 69.4 (#5) 1.2 points in Albany to 74.7 (#2) 1.1 points in Binghamton to 69.7 (#4) NYC unchanged at 66.3 (#7)	Future confidence is up: 2.2 points in Rochester to 59.6 (#3)
Overall confidence is down: 0.6 points in NYC to 71.9 (#1) 0.6 points in Buffalo to 59.6 (#6) 0.9 points in Albany to 63.9 (#4) 1.8 points in Long Island to 64.9 (#3) 3.9 points in Binghamton to 55.7 (#9)	Current confidence is down:	Future confidence is down: 0.7 points in Mid Hudson to 56.0 (#6) 1.0 points in NYC to 75.4 (#1) 1.2 points in Utica to 53.3 (#7) 1.7 points in Syracuse to 56.5 (#5) 2.2 points in Albany to 56.9 (#4) 3.7 points in Long Island to 62.0 (#2) 3.9 points in Buffalo to 49.6 (#8) 7.1 points in Binghamton to 46.7 (#9)

“Current Consumer Confidence climbed this quarter as fewer New Yorkers in most areas now say things are getting worse,” according to Dr. Doug Lonnstrom, Siena College Professor and SRI’s Founding Director. “But despite consumers knowing that prices are down and deals can be had in homes, furniture and cars, few are ready to spend. Overall confidence remains well below the breakeven point, that point where equal percentages are both optimistic and pessimistic but current attitudes as they near that point reflect the ironic outlook that ‘I’ve been down so long it looks up to me’. Still, in all areas except New York City, large pluralities or majorities expect bad economic times to persist over the next five years.”

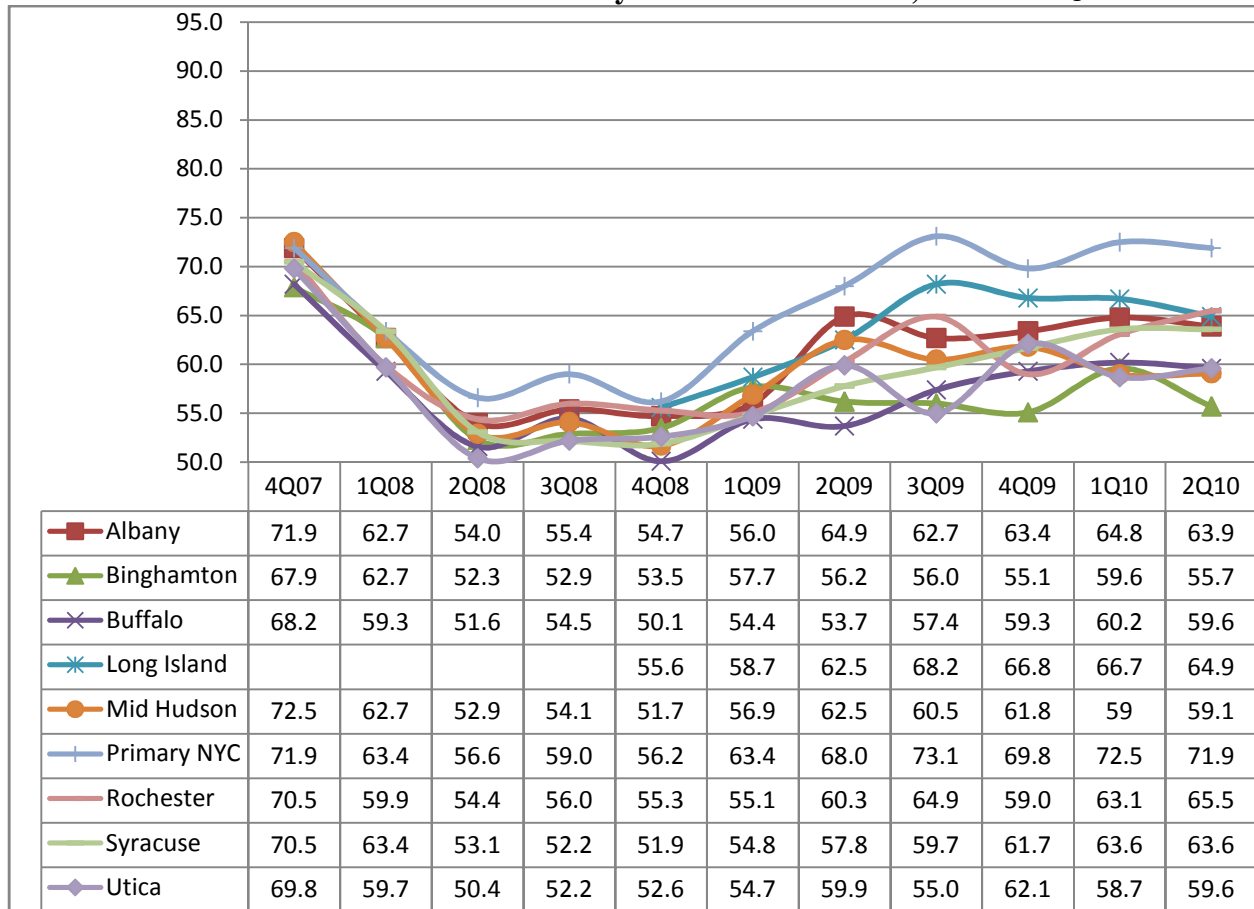
SRI’s **Quarterly Consumer Confidence Index** reports regions known as “metropolitan statistical areas” (MSA’s). An MSA is a core urbanized area of 50,000 or more people plus adjacent counties with strong social or economic ties, as measured by commuting patterns. SRI has been following quarterly consumer confidence trends by MSA since the 4th quarter of 2001. The following table compares the 2nd quarter of 2009 with the 2nd quarter of 2010 across each of the MSA’s and states the percentage increase. The table restates consumer confidence for each MSA as a percentage of “Equilibrium”, that is, the point at which equal percentages of respondents feel optimistic and pessimistic about the economy.

	2 nd Quarter Index 2009	2 nd Quarter Index 2010	Percent Increase from Previous Year	Current Index as Percentage of Equilibrium
Albany	64.9	63.9	-2%	84%
Binghamton	56.2	55.7	-1%	73%
Buffalo	53.7	59.6	11%	78%
Long Island	62.5	64.9	4%	85%
Mid Hudson	62.5	59.1	-5%	78%
NYC	68.0	71.9	6%	95%
Rochester	60.3	65.5	9%	86%
Syracuse	57.8	63.6	10%	84%
Utica	59.9	59.6	-1%	78%

The intent of the Consumer Confidence Index is to measure peoples’ **willingness to spend**, as opposed to their **ability to spend**. The nine MSA’s studied - Albany, Binghamton, Buffalo, Long Island, Mid Hudson, NYC, Rochester, Syracuse, and Utica - are profiled in an attempt to provide regional measures of the state’s economic health. This data reports consumer confidence for the 2nd quarter by MSA and should not be confused with SRI’s monthly New York State index.

The SRI survey measures *current* and *future* consumer confidence, which combined provides the *Overall* Consumer Confidence.

Overall Consumer Confidence by MSA and Statewide, Dec '07 to June '10



While Consumer Confidence is reported as an index number, the buying plans portion of the survey reflects the percent of respondents who plan specific expenditures in the next six months. Of the 45 buying decisions possible across the nine MSA's, 27 were up this quarter and 18 were down. Each buying plan per MSA displays the current percentage of respondents intending to purchase, the change from last quarter, and the historic average percentage of respondents by MSA that have intended to purchase.

Buying Plans: 2nd Quarter 2010, by MSA with Change from Last Quarter and Historic Average

	Albany	Binghamton	Buffalo	Long Island	Mid Hudson	NYC	Rochester	Syracuse	Utica
Car/Truck	11.0	10.2	13.6	10.9	10.7	10.4	8.2	11.2	11.2
	(2.2 pts)	(-0.3 pts)	(1.9 pts)	(-0.9 pts)	(1.2 pts)	(1.5 pts)	(-3.5 pts)	(1.0 pts)	(0.7 pts)
	<i>13.5%</i>	<i>11.7%</i>	<i>12.7%</i>	<i>11.2%</i>	<i>10.8%</i>	<i>12.1%</i>	<i>11.6%</i>	<i>13.0%</i>	<i>10.6%</i>
Computer	16.0	8.3	10.0	15.7	12.9	15.9	10.4	10.5	11.0
	(6.5 pts)	(0.7 pts)	(0.7 pts)	(2.5 pts)	(1.7 pts)	(0.1 pts)	(-0.8 pts)	(2.0 pts)	(2.7 pts)
	<i>11.6%</i>	<i>9.6%</i>	<i>10.1%</i>	<i>12.3%</i>	<i>11.5%</i>	<i>17.5%</i>	<i>13.7%</i>	<i>10.2%</i>	<i>8.1%</i>
Furniture	17.0	11.4	16.5	17.4	15.9	23.5	14.0	10.7	12.2
	(0.7 pts)	(-1.0 pts)	(-0.8 pts)	(-0.6 pts)	(3.9 pts)	(1.1 pts)	(1.3 pts)	(-2.5 pts)	(1.2 pts)
	<i>18.2%</i>	<i>13.9%</i>	<i>16.2%</i>	<i>16.0%</i>	<i>14.4%</i>	<i>22.6%</i>	<i>14.6%</i>	<i>15.0%</i>	<i>12.6%</i>
Home	4.0	2.2	1.5	2.4	2.9	5.1	2.7	2.9	1.0
	(2.3 pts)	(-0.7 pts)	(-1.2 pts)	(-1.0 pts)	(1.7 pts)	(1.3 pts)	(-0.7 pts)	(0.2 pts)	(-0.7 pts)
	<i>3.9%</i>	<i>3.5%</i>	<i>3.8%</i>	<i>2.9%</i>	<i>3.2%</i>	<i>6.4%</i>	<i>3.7%</i>	<i>3.8%</i>	<i>2.4%</i>
Maj. Home Improvement	16.5	20.0	15.3	16.7	21.2	14.6	18.6	17.3	17.6
	(-2.2 pts)	(3.7 pts)	(-2.3 pts)	(2.6 pts)	(4.9 pts)	(-0.4 pts)	(-5.4 pts)	(-4.4 pts)	(2.2 pts)
	<i>22.8%</i>	<i>20.1%</i>	<i>18.6%</i>	<i>14.1%</i>	<i>18.7%</i>	<i>15.9%</i>	<i>18.4%</i>	<i>20.3%</i>	<i>17.3%</i>

() reflects change from previous quarter; historic average in italics

The SRI survey was conducted by random telephone calls to adults over the age of 18. The New York City and Long Island index are based on an average of SRI's monthly consumer confidence surveys. Each of the other metro area indexes is based on over 400 respondents. Survey crosstabs and frequencies for the consumer confidence of each metro area can be found on the Web at: www.siena.edu/SRI/CCI