



# SIENA RESEARCH INSTITUTE

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## QUARTERLY CONSUMER CONFIDENCE BY NINE NY STATE MSA'S

**For Immediate Release:** Wednesday, January 13, 2010  
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**PDF version; trends:** [www.siena.edu/SRI/CCI](http://www.siena.edu/SRI/CCI)

### **Consumer Confidence in All Areas: Up from a Year Ago**

*This Quarter: Utica Up, NYC and Rochester Fall, Albany, Mid-Hudson, Buffalo, Syracuse, Binghamton and Long Island Flat*

### **Computers – Up in Every Area - Lead Otherwise Soft Buying Plans**

**Loudonville, NY** – Overall Consumer Confidence increased in five of nine New York State MSA's in the fourth quarter of 2009, according to the latest *Quarterly Consumer Confidence* survey released today by the Siena (College) Research Institute (SRI). At 69.8, the New York City region had the highest overall consumer confidence of the nine regions, and the Binghamton region had the lowest, at 55.1. Current confidence increased in five of nine regions while future confidence increased in four of the nine regions.

<b>Overall confidence is up:</b> 7.1 points in Utica to 62.1 (#4) 2.0 points in Syracuse to 61.7 (#6) 1.9 points in Buffalo to 59.3 (#7) 1.3 points in Mid Hudson to 61.8 (#5) 0.7 points in Albany to 63.4 (#3)	<b>Current confidence is up:</b> 7.2 points in Utica to 67.5 (#4) 6.8 points in Albany to 70.9 (#1) 3.4 points in Syracuse to 69.4 (#2) 2.2 points in Buffalo to 67.8 (#3) 0.7 points in NYC to 63.3 (#7)	<b>Future confidence is up:</b> 7.0 points in Utica to 58.6 (#4) 3.4 points in Mid Hudson to 61.8 (#3) 1.7 points in Buffalo to 53.8 (#8) 1.0 points in Syracuse to 56.7 (#6)
<b>Overall confidence is down:</b> 0.9 points in Binghamton to 55.1 (#9) 1.4 points in Long Island to 66.8 (#2) 3.3 points in NYC to 69.8 (#1) 5.9 points in Rochester to 59.0 (#8)	<b>Current confidence is down:</b> 1.9 points in Binghamton to 62.2 (#8) 1.9 points in Mid Hudson to 61.8 (#9) 2.2 points in Long Island to 66.0 (#5) 3.4 points in Rochester to 64.8 (#6)	<b>Future confidence is down:</b> 0.3 points in Binghamton to 50.6 (#9) 0.7 points in Long Island to 67.4 (#2) 3.2 points in Albany to 58.6 (#4) 5.8 points in NYC to 74.0 (#1) 7.6 points in Rochester to 55.2 (#7)

“The good news continues to be, we’re up from last year,” according to Dr. Don Levy, SRI’s Director. “Confidence today is higher in every MSA across New York than it was last January but most of the increases took place during the first two quarters of ‘09. With the exception of Utica, who more than a true rally is simply late to the soft recovery party, everyone is in a holding pattern. Consumer confidence is weak throughout New York with more continuing to say that things are getting worse rather than better and well fewer than half of New Yorkers in every region expecting happy days this year. Buying plans remain flat overall but intent to buy computers is not only up in every area but over historic averages in Albany, Mid-Hudson, New York City, Syracuse and Utica.”

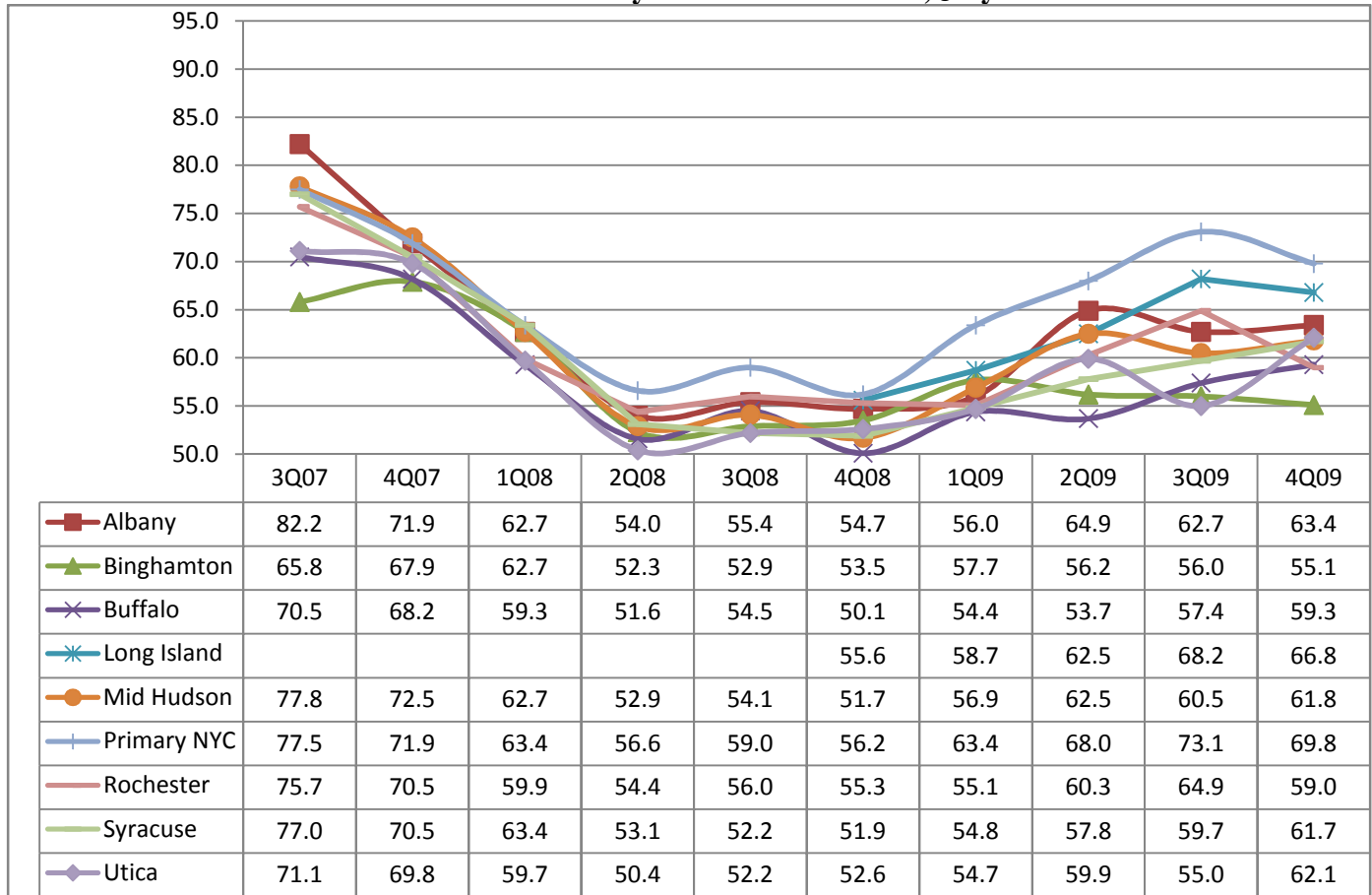
SRI’s **Quarterly Consumer Confidence Index** reports regions known as “metropolitan statistical areas” (MSA’s). An MSA is a core urbanized area of 50,000 or more people plus adjacent counties with strong social or economic ties, as measured by commuting patterns. SRI has been following quarterly consumer confidence trends by MSA since the 4<sup>th</sup> quarter of 2001. The following table compares the 4<sup>th</sup> quarter of 2008 with the 4<sup>th</sup> quarter of 2009 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.

	4 <sup>th</sup> Quarter Index 2008	4 <sup>th</sup> Quarter Index 2009	Percent Increase from Previous Year	Current Index as Percentage of Equilibrium
Albany	54.7	63.4	16%	83%
Binghamton	53.5	55.1	3%	72%
Buffalo	50.1	59.3	18%	78%
Long Island	55.6	66.8	20%	88%
Mid Hudson	51.7	61.8	20%	81%
NYC	56.2	69.8	24%	92%
Rochester	55.3	59.0	7%	78%
Syracuse	51.9	61.7	19%	81%
Utica	52.6	62.1	18%	82%

*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 4<sup>th</sup> 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, July '07 to December '09**



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, 24 were up this quarter and 21 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: 4th Quarter 2009, by MSA with Change from Last Quarter and Historic Average**

	Albany	Binghamton	Buffalo	Long Island	Mid Hudson	NYC	Rochester	Syracuse	Utica
<b>Car/Truck</b>	13.1%	6.8%	6.1%	13.8%	8.9%	9.4%	6.8%	8.7%	9.6%
	(4.3 pts)	(-3.2 pts)	(-2.9 pts)	(4.0 pts)	(-0.9 pts)	(-1.2 pts)	(-2.0 pts)	(0.7pts)	(-1.4 pts)
	<i>13.7%</i>	<i>11.8%</i>	<i>12.7%</i>	<i>11.1%</i>	<i>10.9%</i>	<i>12.3%</i>	<i>11.7%</i>	<i>13.2%</i>	<i>10.6%</i>
<b>Computer</b>	13.1%	9.4%	9.2%	14.3%	13.5%	18.1%	10.2%	12.3%	11.3%
	(1.2 pts)	(0.4 pts)	(1.7 pts)	(2.8 pts)	(1.5 pts)	(1.5 pts)	(2.2 pts)	(3.3 pts)	(5.0 pts)
	<i>11.6%</i>	<i>9.8%</i>	<i>10.1%</i>	<i>11.5%</i>	<i>11.4%</i>	<i>17.6%</i>	<i>13.9%</i>	<i>10.2%</i>	<i>7.8%</i>
<b>Furniture</b>	15.8%	8.0%	15.6%	15.3%	13.8%	19.8%	11.9%	10.9%	12.3%
	(2.2 pts)	(-3.0 pts)	(3.2 pts)	(-0.8 pts)	(1.8 pts)	(0.7 pts)	(1.2 pts)	(-3.2 pts)	(2.3 pts)
	<i>18.3%</i>	<i>14.0%</i>	<i>16.2%</i>	<i>15.3%</i>	<i>14.5%</i>	<i>22.5%</i>	<i>14.6%</i>	<i>15.2%</i>	<i>12.8%</i>
<b>Home</b>	1.9%	1.2%	3.4%	4.4%	2.2%	4.5%	2.2%	2.2%	1.2%
	(-0.3 pts)	(-1.5 pts)	(2.4 pts)	(1.2 pts)	(0.5 pts)	(-1.1 pts)	(0.3 pts)	(0.2 pts)	(-1.7 pts)
	<i>4.0%</i>	<i>3.6%</i>	<i>3.9%</i>	<i>2.9%</i>	<i>3.4%</i>	<i>6.5%</i>	<i>3.8%</i>	<i>3.9%</i>	<i>2.5%</i>
<b>Maj. Home Improvement</b>	17.2%	13.3%	12.7%	12.3%	14.3%	12.9%	13.9%	14.3%	12.5%
	(-1.0 pts)	(-2.8 pts)	(-1.9 pts)	(-2.6 pts)	(-2.0 pts)	(0.5 pts)	(-3.6 pts)	(-1.1 pts)	(-3.1 pts)
	<i>23.2%</i>	<i>20.2%</i>	<i>18.7%</i>	<i>13.6%</i>	<i>18.7%</i>	<i>16.0%</i>	<i>18.6%</i>	<i>20.4%</i>	<i>17.5%</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](http://www.siena.edu/SRI/CCI)