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QUARTERLY CONSUMER CONFIDENCE BY NINE NY STATE MSA'S

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Confidence More Up than Down; NYC Future Outlook Tops ***Jobless Recovery with Little Spending Spreads across NY; Utica, Binghamton Slowest to Rebound*** **At Least It's not '08; Index up 12% but Buying Plans Flat**

Loudonville, NY – Overall Consumer Confidence increased in five of nine New York State MSA's in the third quarter of 2009, according to the latest *Quarterly Consumer Confidence* survey released today by the Siena (College) Research Institute (SRI). At 73.1, the New York City region had the highest overall consumer confidence of the nine regions, and the Utica region had the lowest, at 55.0. Current confidence increased in five of nine regions while future confidence increased in four of the nine regions.

Overall confidence is up: 5.7 points in Long Island to 68.2 (#2) 5.1 points in NYC to 73.1 (#1) 4.6 points in Rochester to 64.9 (#3) 3.7 points in Buffalo to 57.4 (#7) 1.9 points in Syracuse to 59.7 (#6)	Current confidence is up: 9.8 points in Long Island to 68.2 (#1) 8.0 points in Buffalo to 65.6 (#4) 7.6 points in Syracuse to 66.0 (#3) 3.8 points in Rochester to 68.2 (#1) 0.8 points in Binghamton to 64.1 (#5) NYC unchanged at 62.6 (#8)	Future confidence is up: 8.3 points in NYC to 79.8 (#1) 5.1 points in Rochester to 62.8 (#3) 2.9 points in Long Island to 68.1 (#2) 1.0 points in Buffalo to 52.1 (#7)
Overall confidence is down: 4.9 points in Utica to 55.0 (#9) 2.2 points in Albany to 62.7 (#4) 2.0 points in Mid Hudson to 60.5 (#5) 0.2 points in Binghamton to 56.0 (#8)	Current confidence is down: 4.9 points in Utica to 60.3 (#9) 4.1 points in Albany to 64.1 (#5) 2.3 points in Mid Hudson to 63.7 (#7)	Future confidence is down: 4.9 points in Utica to 51.6 (#8) 1.9 points in Mid Hudson to 58.4 (#5) 1.7 points in Syracuse to 55.7 (#6) 1.0 points in Albany to 61.8 (#4) 0.7 points in Binghamton to 50.9 (#9)

“Concerns over unemployment and underemployment are keeping consumers on the spending sidelines,” according to Dr. Douglas Lonnstrom, Siena College professor of finance and statistics, and SRI Founding Director. “Future confidence crossed the magic breakeven point in New York City but all-in-all, we’re in a holding pattern. On average the index is up 12% across all areas of the state from this time a year ago, but this boost is more relief that we didn’t collapse rather than robust confidence that would translate into renewed consumer spending.”

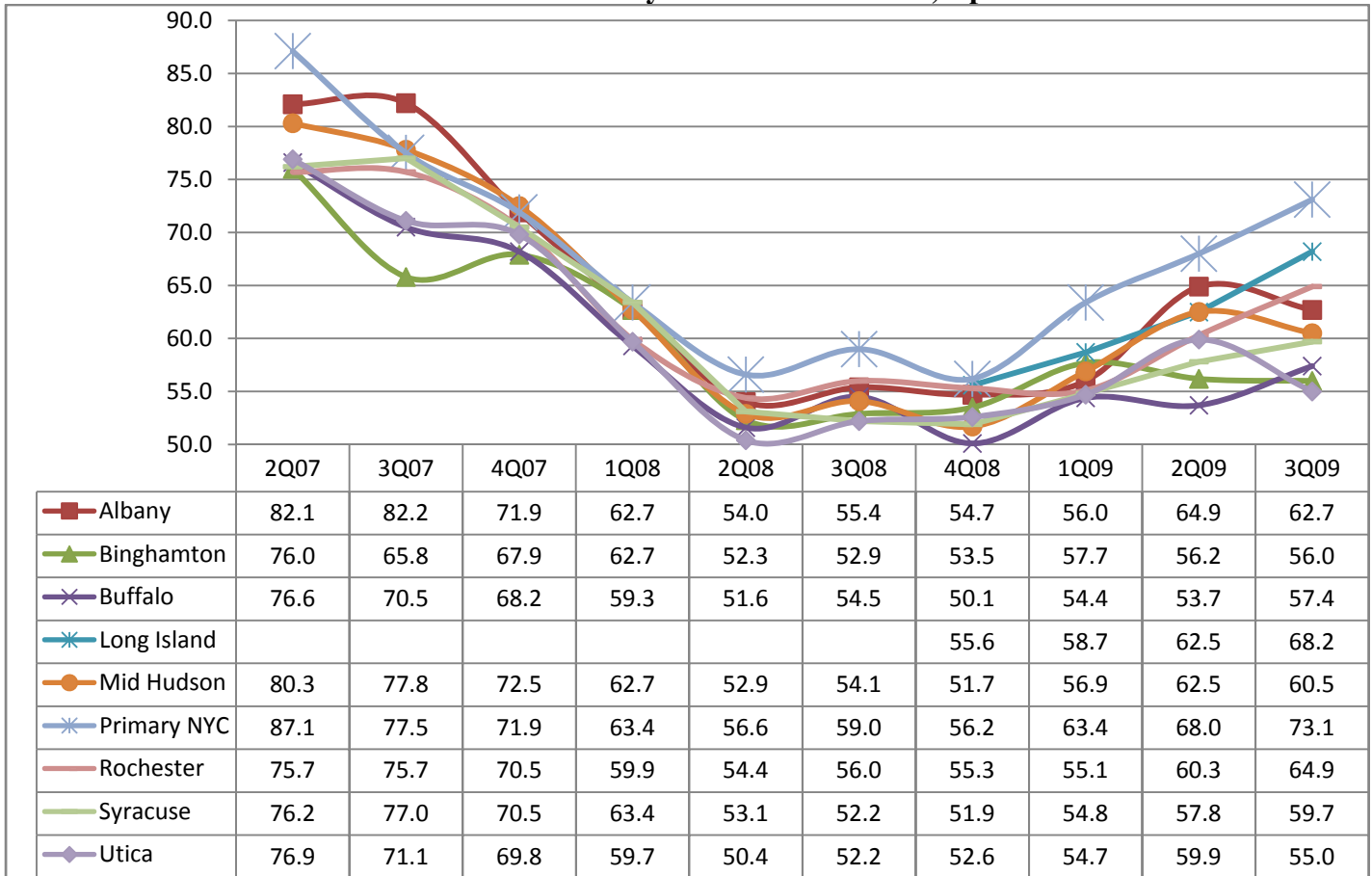
SRI's **Quarterly Consumer Confidence Index** reports regions known as “metropolitan statistical areas” (MSA's). An MSA is a core urbanized area of 50,000 or more people plus adjacent counties with strong social or economic ties, as measured by commuting patterns. SRI has been following quarterly consumer confidence trends by MSA since the 4th quarter of 2001. The following table compares the 3rd quarter of 2008 with the 3rd 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.

	3 rd Quarter Index 2008	3 rd Quarter Index 2009	Percent Increase from Previous Year	Current Index as Percentage of Equilibrium
Albany	55.4	62.7	13%	82%
Binghamton	52.9	56.0	6%	74%
Buffalo	54.5	57.4	5%	76%
Long Island	NA	68.2	NA	90%
Mid Hudson	54.1	60.5	12%	80%
NYC	59.0	73.1	24%	96%
Rochester	56.0	64.9	16%	85%
Syracuse	52.2	59.7	14%	79%
Utica	52.2	55.0	5%	72%

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 3rd 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, April '07 to October '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, 14 were up this quarter and 31 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: 3rd Quarter 2009, by MSA with Change from last Quarter and Historic Average									
	Albany	Binghamton	Buffalo	Long Island	Mid Hudson	NYC	Rochester	Syracuse	Utica
Car/Truck	8.8% (-6.2 pts) <i>13.7%</i>	10.0% (-0.9 pts) <i>12.0%</i>	9.0% (-3.2 pts) <i>13.0%</i>	9.8% (-0.9 pts) <i>10.4%</i>	9.8% (-0.9 pts) <i>11.2%</i>	10.6% (0.7 pts) <i>12.4%</i>	8.8% (-4.1 pts) <i>11.9%</i>	8.0% (-2.2 pts) <i>13.3%</i>	11.0% (0.1 pts) <i>10.7%</i>
Computer	11.9% (5.4 pts) <i>11.5%</i>	9.0% (-1.7 pts) <i>9.8%</i>	7.5% (-2.5 pts) <i>10.2%</i>	11.5% (-0.5 pts) <i>10.8%</i>	12.0% (1.3 pts) <i>11.2%</i>	16.6% (1.2 pts) <i>17.6%</i>	8.0% (1.2 pts) <i>14.1%</i>	9.0% (0.5 pts) <i>10.2%</i>	6.3% (-1.9 pts) <i>7.4%</i>
Furniture	13.6% (-5.0 pts) <i>18.4%</i>	11.0% (-0.9 pts) <i>14.2%</i>	12.4% (-2.2 pts) <i>16.2%</i>	16.1% (-2.2 pts) <i>15.3%</i>	12.0% (-5.5 pts) <i>14.5%</i>	19.1% (-0.7 pts) <i>22.6%</i>	10.7% (-0.2 pts) <i>14.7%</i>	14.1% (0.7 pts) <i>15.3%</i>	10.0% (-3.8 pts) <i>12.9%</i>
Home	2.2% (-0.9 pts) <i>4.1%</i>	2.7% (-0.2 pts) <i>3.6%</i>	1.0% (-1.9 pts) <i>4.0%</i>	3.2% (1.2 pts) <i>2.5%</i>	1.7% (-0.5 pts) <i>3.5%</i>	5.6% (0.5 pts) <i>6.6%</i>	1.9% (-0.8 pts) <i>3.8%</i>	2.0% (-0.7 pts) <i>3.9%</i>	2.9% (0.7 pts) <i>2.7%</i>
Maj. Home Improvement	18.2% (-6.2 pts) <i>23.4%</i>	16.1% (-2.1 pts) <i>20.5%</i>	14.6% (-5.6 pts) <i>19.0%</i>	14.9% (2.0 pts) <i>13.9%</i>	16.3% (-0.9 pts) <i>19.1%</i>	12.4% (1.2 pts) <i>16.1%</i>	17.5% (2.9 pts) <i>18.8%</i>	15.4% (-2.9 pts) <i>20.6%</i>	15.6% (-5.2 pts) <i>18.0%</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