



# SIENA COLLEGE RESEARCH INSTITUTE

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

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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)**

## **NYS Consumer Sentiment & Buying Plans Continue COVID Recovery Driven by NYC – Plus 23 Points – Sentiment Up 17 Points Statewide Since March 2020; Percent Planning to Purchase Major Goods Up by 20-80 Percent From Pandemic Start Gas Price Concern Highest Since 2014 at 54%; Food Costs Worry 63%, Highest in 2 Years**

Loudonville, NY – The New York State Index of Consumer Sentiment now stands at 83.7 up 1.2 points from the last measurement in the first quarter of 2021, according to the latest poll by the Siena College Research Institute (SCRI). New York’s overall Index of Consumer Sentiment is 1.8 points below the nation’s\* Index of 85.5. The overall and future indexes for New York each increased this quarter and remain above the breakeven point at which optimism and pessimism balance. The current index also increased, and is at breakeven. The overall and future national indexes increased but New Yorkers continue to be more optimistic about future economic conditions than the nation as a whole. The current national index fell 4.4 points.

Second Quarter 2021 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>85.5 (+9.5)*</b>	<b>83.7 (+7.7)*</b>	<b>-1.8</b>	<b>83.7</b>	<b>87.9</b>	<b>76.6</b>
<b>Current</b>	<b>88.6 (+10.9)*</b>	<b>77.7 (0.0)*</b>	<b>-10.9</b>	<b>77.7</b>	<b>81.1</b>	<b>72.0</b>
<b>Future</b>	<b>83.5 (+8.6)*</b>	<b>87.6 (+12.7)*</b>	<b>4.1</b>	<b>87.6</b>	<b>92.2</b>	<b>79.6</b>

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

“Consumer sentiment continued to climb this quarter driven by increases in New York City, among Democrats and as the state’s lowest income bracket residents start to see light at the end of their economic tunnel. Overall, New York is up 17 points from the initial COVID shock as belief in a better tomorrow is now nearly as strong as it was before the pandemic. Upstate isn’t moving towards “Happy Days” as quickly as NYC but outside of the City the future looks brighter than it did in March 2020. Demand for major consumer goods is very robust up 20 percent over March 2020 for cars , 31 percent for furniture and 82 percent for home improvements. But, as concern over the impact of gas now exceeds 50 percent and approaches two-thirds for food, price increases, or inflation, could slow this recovery,” according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SCRI Founding Director.

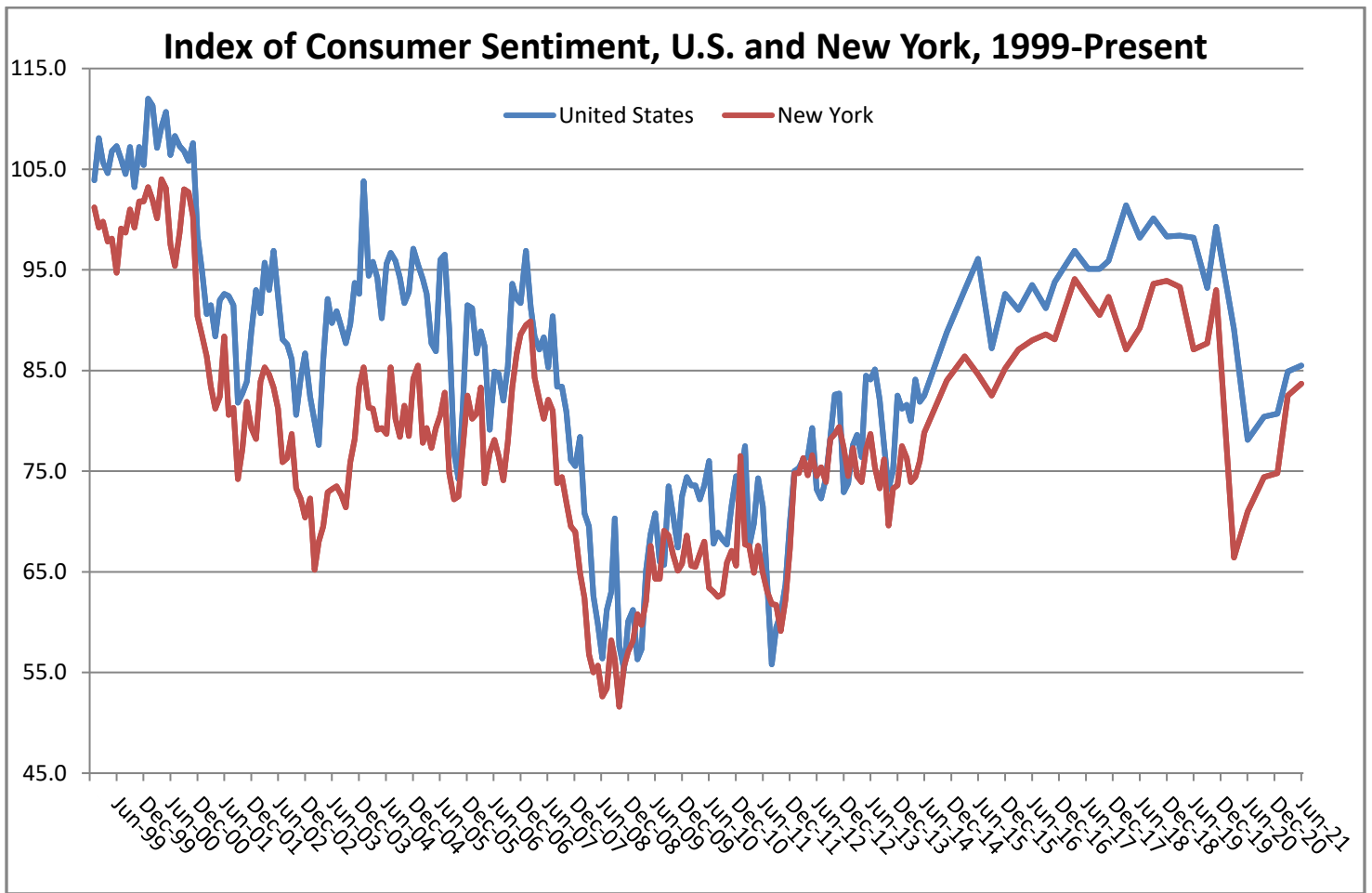
In the second quarter of 2021, buying plans were up from the first quarter of 2021 measurement for *car/truck* to 22.5 percent (from 17.8 percent), *consumer electronics* to 47.2 percent (from 47.1 percent), *homes* to 13.4 percent (from 10.0 percent), and *major home improvements* to 34.5 percent (from 31.1 percent). Buying plans were down slightly for *furniture* to 31.8 percent (from 32.0 percent).

Fifty-four percent (up from 43 percent) of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Sixty-three percent (up from 57 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.

This Siena College Poll was conducted June 16-29, 2021 by random telephone calls to 404 New York adults via landline and cell phones and 405 responses drawn from a proprietary online panel of New Yorkers. Respondent sampling via phone was initiated by asking for the youngest person in the household. The overall results has an overall margin of error of ± 4.2 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. Telephone sampling was conducted via a stratified dual frame probability sample of landline (from ASDE Survey Sampler) and cell phone (from Dynata) telephone numbers from within New York State weighted to reflect known population patterns. Data from the telephone and web samples were blended and statistically adjusted by age, race/ethnicity, gender and party 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 2021</b>			
<b>(Groups listed in descending order by Overall ICS Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	96.9	88.7	102.2
Highest Income, \$100K+	93.5	89.8	95.8
Under Age 55	91.7	85.3	95.8
Higher Income, \$50K+	88.4	83.4	91.7
Men	88.3	84.5	90.7
Metro NYC	87.9	81.1	92.2
<b>New York State</b>	<b>83.7</b>	<b>77.7</b>	<b>87.6</b>
Women	79.3	71.3	84.4
Upstate NY	76.6	72.0	79.6
Lower Income, less than \$50K	74.5	67.1	79.3
Republicans	71.1	69.0	72.5
Age 55 and older	71.0	66.3	74.0



## Seriousness of Gas and Food Prices: Percentage of NY'ers

Total percent by category indicating a somewhat or very serious problem.

	Gasoline				Food				Both Gas and Food			
	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2021	Q1 2021	Q4 2020	Q3 2020
Republicans	61%	47%	28%	43%	68%	52%	58%	60%	53%	40%	24%	38%
Lower Income	58%	47%	34%	40%	69%	65%	66%	71%	49%	41%	31%	35%
Upstate NY	57%	47%	29%	31%	64%	56%	58%	57%	48%	40%	25%	26%
Under age 55	57%	44%	43%	39%	65%	57%	61%	62%	46%	40%	36%	33%
Men	55%	44%	37%	34%	61%	50%	50%	56%	46%	39%	29%	29%
<b>New York State</b>	<b>54%</b>	<b>43%</b>	<b>34%</b>	<b>30%</b>	<b>63%</b>	<b>57%</b>	<b>57%</b>	<b>59%</b>	<b>45%</b>	<b>37%</b>	<b>28%</b>	<b>26%</b>
Higher Income	53%	42%	34%	27%	61%	53%	53%	54%	44%	38%	28%	23%
Women	53%	42%	30%	27%	64%	63%	64%	61%	44%	25%	27%	23%
Metro NYC	51%	40%	36%	30%	62%	57%	56%	60%	43%	36%	30%	26%
Age 55 and older	50%	41%	17%	16%	59%	54%	51%	54%	44%	35%	14%	14%
Democrats	47%	41%	36%	30%	61%	55%	55%	60%	40%	35%	29%	25%

Siena College Research Institute Second Quarter 2021

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

