



# SIENA COLLEGE RESEARCH INSTITUTE

SIENA COLLEGE, LOUDONVILLE, NY

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

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## **NY Consumer Sentiment Steady; Almost 13 Points Above National but 20 Points Below Pre-Pandemic Level**

***Republicans & Upstate Biggest Gainers; Remain Less Optimistic than Democrats & NYC Car Buying Plans Soar; Concern over Gas Down as Prices Fall; Food Costs Worry 79%***

**Loudonville, NY** – The New York State Index of Consumer Sentiment now stands at 72.3 up 1.5 points from the last measurement in the third quarter of 2022, according to the latest poll by the Siena College Research Institute (SCRI). New York’s overall Index of Consumer Sentiment is 12.6 points above the nation’s\* Index of 59.7. The current index increased nearly 3 points to 66.7 and the future index increased nearly 1 point resulting in New York’s measure of future expectations moving from 75.2 last quarter to 75.9 today. Both the New York and national indexes all increased between nearly 1 to just under 3 points. Overall confidence remains higher in New York than across the nation. Future confidence in New York is just above the breakeven point of balanced optimism and pessimism and 16 points higher than national future confidence.

Fourth Quarter 2022 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>59.7 (-16.3)*</b>	<b>72.3 (-3.7)*</b>	<b>12.6</b>	<b>72.3</b>	<b>76.6</b>	<b>65.5</b>
<b>Current</b>	<b>59.4 (-18.3)*</b>	<b>66.7 (-11.0)*</b>	<b>7.3</b>	<b>66.7</b>	<b>72.0</b>	<b>58.0</b>
<b>Future</b>	<b>59.9 (-15.0)*</b>	<b>75.9 (+1.0)*</b>	<b>16.0</b>	<b>75.9</b>	<b>79.6</b>	<b>70.3</b>

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

**“Both New York’s and the nation’s consumer sentiment picked up ever so slightly over the fourth quarter with NY’s index continuing to outpace the country’s by nearly 13 points. While Democrats and New York City residents record scores that display more optimism than pessimism, the largest increases in sentiment this quarter were among Republicans – up nearly 8 points – and Upstaters – up over 6 points. Lingering inflation, food prices, and political uncertainty may explain NY’s current sentiment measurement remaining over 20 points lower than the pre-pandemic level. Still, demand for major consumer goods is high most especially for cars/trucks at over 25% the highest since fall of ‘19,” according to Don Levy, SCRI’s Director.**

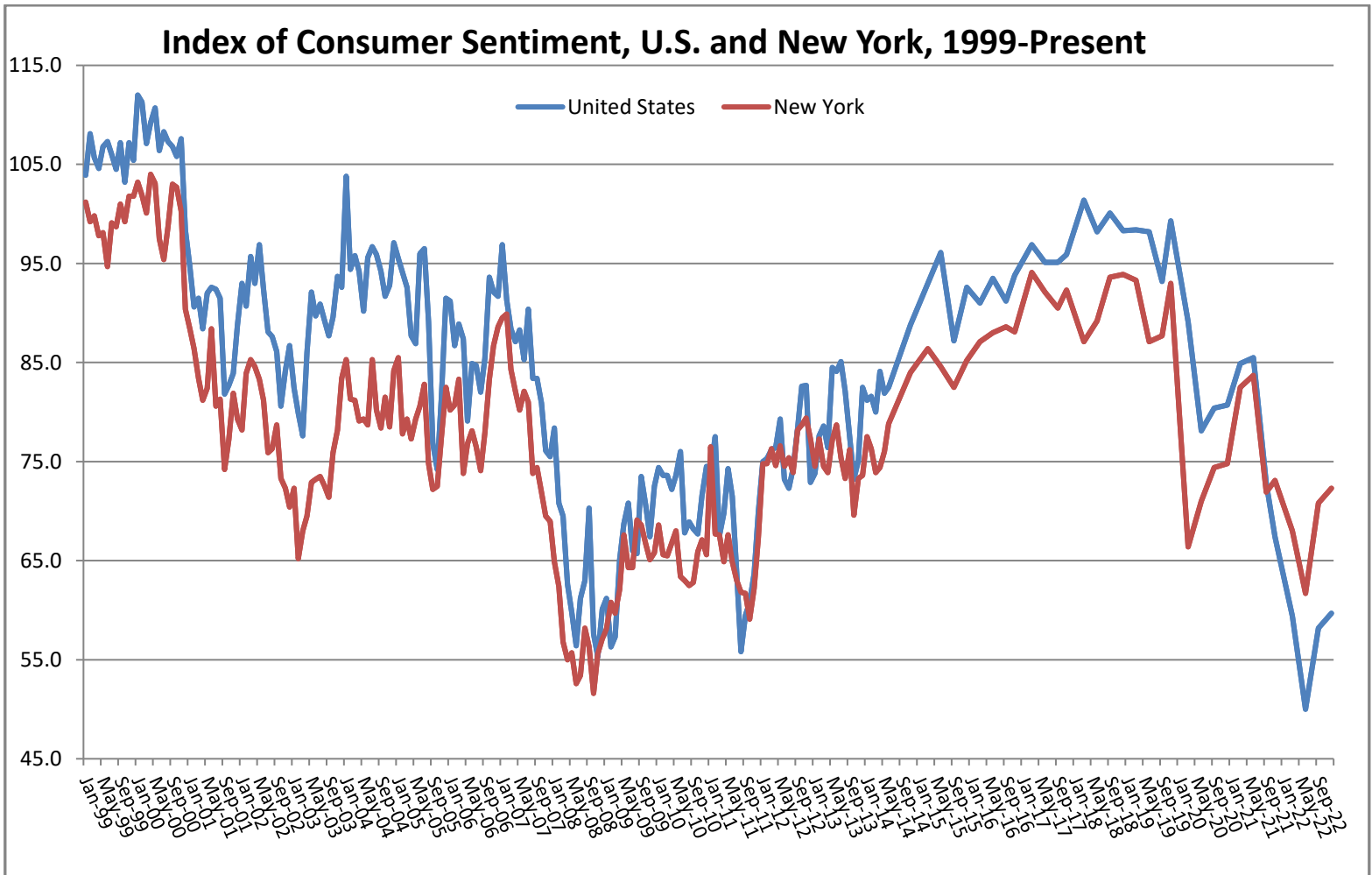
In the fourth quarter of 2022, buying plans were up from the third quarter of 2022 measurement for *cars/trucks* to 25.5% (from 21.7%). Buying plans were down this quarter for *major home improvements* to 26.1% (from 29%), *furniture* to 28.4% (from 29.4%), *consumer electronics* to 44.8% (from 47%) and *homes* at 11.5% (from 14%).

Sixty-six percent (down from 69% last quarter) of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Seventy-nine percent (up slightly from 78% last quarter) 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 December 12 – December 13, 2022 by random telephone calls to 403 New York adults via landline and cell phones and 399 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 + 3.6 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. Don Levy at 518-783-2901. Survey cross-tabulations and buying plans can be found at [www.siena.edu/scri/ccj](http://www.siena.edu/scri/ccj).

# Appendices

<b>Consumer Sentiment in New York State (index numbers): Fourth Quarter 2022</b>			
<b>(Groups listed in descending order by Overall ICS Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	87.0	80.0	91.5
Highest Income, \$100K+	85.0	80.0	88.3
Under Age 55	78.4	73.1	81.7
Men	77.9	76.6	78.8
Metro NYC	76.6	72.0	79.6
Higher Income, \$50K+	76.5	72.0	79.3
<b>New York State</b>	<b>72.3</b>	<b>66.7</b>	<b>75.9</b>
Lower Income, less than \$50K	67.9	59.5	73.2
Women	67.1	57.6	73.2
Upstate NY	65.5	58.0	70.3
Age 55 and older	61.2	54.6	65.5
Republicans	57.2	53.1	59.9



## 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			
	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2022	Q3 2022	Q2 2022	Q1 2022
Republicans	77%	86%	78%	76%	88%	88%	85%	81%	73%	82%	73%	72%
Upstate NY	68%	74%	74%	73%	80%	84%	82%	69%	64%	71%	69%	61%
Under age 55	73%	71%	73%	68%	81%	82%	84%	71%	67%	66%	66%	57%
Higher Income	65%	71%	69%	68%	77%	77%	76%	70%	60%	65%	61%	60%
Men	67%	70%	70%	63%	77%	77%	77%	70%	64%	64%	62%	56%
<b>New York State</b>	<b>66%</b>	<b>69%</b>	<b>69%</b>	<b>66%</b>	<b>79%</b>	<b>78%</b>	<b>80%</b>	<b>72%</b>	<b>62%</b>	<b>63%</b>	<b>63%</b>	<b>58%</b>
Women	66%	69%	69%	70%	81%	81%	83%	73%	61%	64%	64%	60%
Lower Income	73%	66%	73%	69%	84%	77%	88%	77%	69%	61%	70%	58%
Metro NYC	65%	65%	67%	62%	78%	75%	79%	71%	61%	58%	60%	56%
Democrats	63%	64%	65%	62%	77%	75%	76%	67%	58%	57%	58%	52%
Age 55+	54%	64%	63%	67%	75%	72%	73%	74%	52%	58%	59%	60%

Siena College Research Institute Fourth Quarter 2022

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

