



# 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 Falls 9 Points; National Down by 17 Points**

***Republicans' Current Economic Assessment, up 20 Points Hits Five-Year High, Future Outlook***

***Slips 11 Points; Democrats Overall Sentiment Lowest Since Pandemic Hit***

**Gas Worries Lowest Since March 2021; Food Concerns Remain High – 79%; All Buying Plans Down A Little as Tariffs Set to Take Effect**

**Loudonville, NY** – The New York State Index of Consumer Sentiment now stands at 69.1 down 9.0 points from the last measurement in the fourth quarter of 2024 according to the latest poll by the Siena College Research Institute (SCRI). New York's overall Index of Consumer Sentiment is 12.1 points above the national\* index of 57.0 following a 17.0 point national decrease. New York's current index decreased 5.7 points to 66.7 and the future index decreased 11.1 points resulting in New York's measure of future expectations moving from 81.7 last quarter to 70.6 today. Overall consumer sentiment remains higher in New York than across the nation. The overall index after hovering around breakeven for five quarters has now fallen below the breakeven point of balanced optimism and pessimism.

| First Quarter 2025<br>Index of Consumer Sentiment: | The<br>Nation*       | New York<br>State   | diff.<br>points | New York<br>State | Metro<br>NYC | Upstate<br>NY |
|--|----------------------|---------------------|-----------------|-------------------|--------------|---------------|
| <b>Overall</b>                                     | <b>57.0 (-19)*</b>   | <b>69.1 (-6.9)*</b> | <b>12.1</b>     | <b>69.1</b>       | <b>72.3</b>  | <b>63.9</b>   |
| <b>Current</b>                                     | <b>63.8 (-13.9)*</b> | <b>66.7 (-11)*</b>  | <b>2.9</b>      | <b>66.7</b>       | <b>70.1</b>  | <b>61.4</b>   |
| <b>Future</b>                                      | <b>52.6 (-22.3)*</b> | <b>70.6 (-4.3)*</b> | <b>18.0</b>     | <b>70.6</b>       | <b>73.7</b>  | <b>65.5</b>   |

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

**“Across the country, consumer sentiment fell off a cliff this quarter down 17 points and at 57.0, a full 19 points below the point at which optimism and pessimism balance. In New York, we are down 9 points, nearly 7 points below breakeven and under economic water and the lowest we’ve seen since the inflation scare of June of 2022,”** according to Don Levy, SCRI’s Director. **“Republicans in New York remained well above breakeven but interestingly their current assessment of their finances and buying opportunities was up dramatically while their view of future economic conditions while still strong fell by nearly 11 points. Democrats, well below breakeven overall and when both considering the present and the future hit a low they haven’t seen since Covid’s outbreak.”**

**“As the President moves ahead with tariffs on many foreign imports, buying plans for major consumer goods among New Yorkers all declined. Especially hard hit are electronics, home improvements and furniture,”** Levy said. **“Worries about the price at the pump hit a four-year low while at the same time grocery concerns continue to haunt nearly 80 percent of New Yorkers. Despite shopping at the same stores and now feeling gas and grocery pain nearly equally, Republicans say compared to last quarter the impact of prices has dramatically lessened while Democrats say prices are hitting them much harder. Ah, the prism of politics.”**

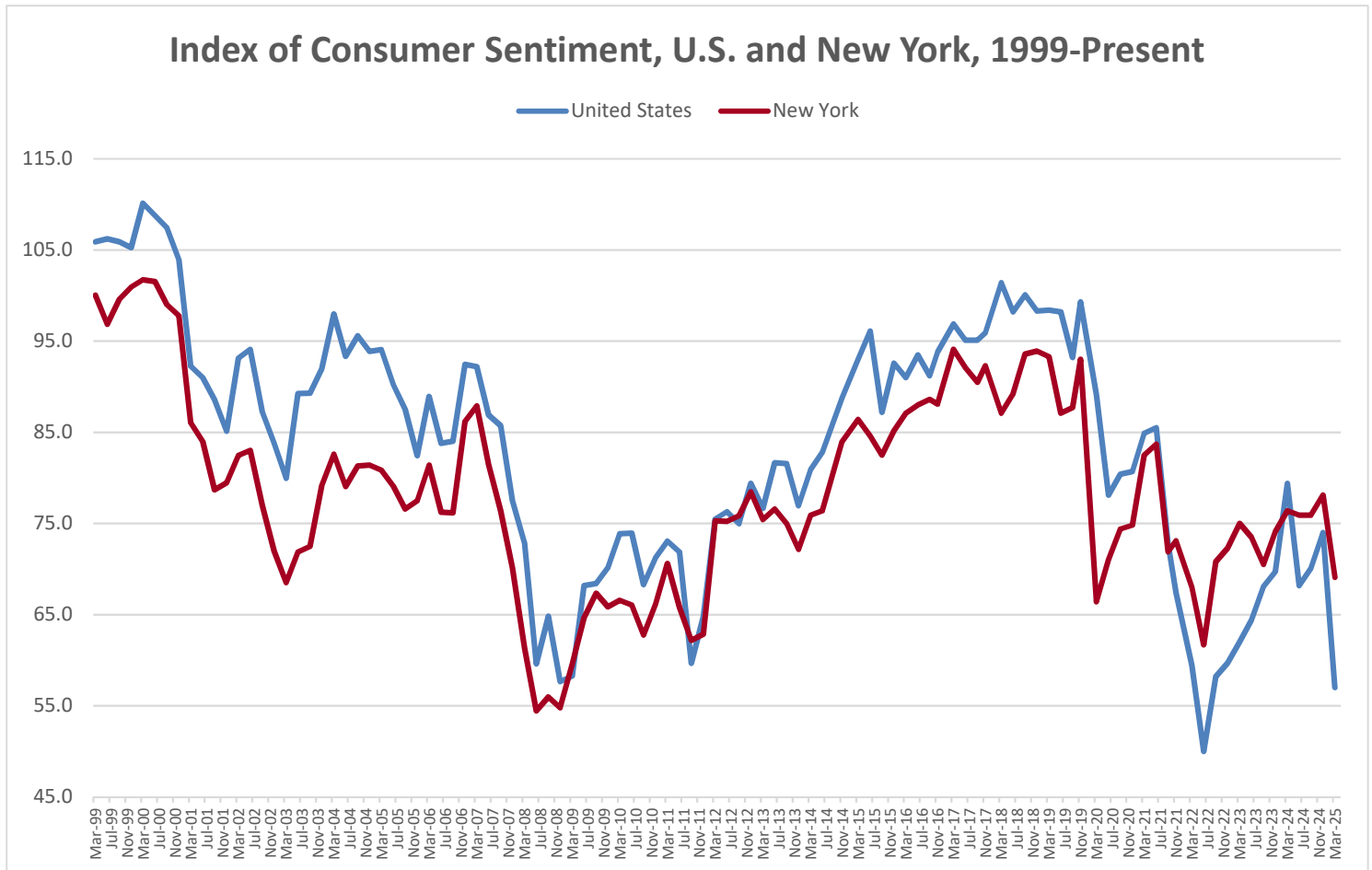
Across all categories in the first quarter, buying plans were down. Declines were largest for *consumer electronics* at 45.0% (from 49.5%), for *major home improvements* at 24.3% (from 28.8%), and for *furniture* at 30.2% (from 34.2%). Buying plans were down slightly for *cars/trucks* at 20.9% (from 21.9%), and *homes* at 9.7% (from 11.5%). Forty-eight percent (down from 49% last quarter and the lowest since March 2021) 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 (down from 81% 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.

| Percentage Having Somewhat/Very Serious Impact on Financial Condition from Each Expense |                       |       |     |       |        |              |         |
|---|-----------------------|-------|-----|-------|--------|--------------|---------|
|   |                       | Total | Men | Women | <\$50K | \$50K-\$100K | \$100K+ |
| Food  | Very/Somewhat Serious | 79%   | 78% | 81%   | 87%    | 78%          | 73%     |
| Housing Costs   | Very/Somewhat Serious | 69%   | 70% | 69%   | 74%    | 69%          | 76%     |
| Utilities   | Very/Somewhat Serious | 67%   | 63% | 71%   | 68%    | 67%          | 68%     |
| Gas   | Very/Somewhat Serious | 48%   | 46% | 50%   | 55%    | 49%          | 39%     |
| Entertainment Services  | Very/Somewhat Serious | 51%   | 48% | 54%   | 57%    | 50%          | 46%     |
| Cell Phone  | Very/Somewhat Serious | 36%   | 31% | 40%   | 42%    | 33%          | 32%     |
| All<br>(Computed among those who are affected by all six expenses)                      | Very/Somewhat Serious | 17%   | 15% | 19%   | 22%    | 14%          | 16%     |
| Siena College Research Institute First Quarter 2025                                     |                       |       |     |       |        |              |         |

This Siena College Poll was conducted March 17 – 24, 2025, among 1,236 New York State Residents. Of the 803 respondents, 586 were contacted through a dual frame (landline and cell phone) mode (82 completed via text to web) and 647 respondents were drawn from a proprietary online panel (Cint). Telephone calls were conducted in English and respondent sampling was initiated by asking for the youngest person in the household. Telephone sampling was conducted via a stratified dual frame probability sample of landline and cell phone telephone numbers weighted to reflect known population patterns. The landline telephone sample was obtained from ASDE and the cell phone sample was obtained from Marketing Systems Group (MSG). Interviews conducted online are excluded from the sample and final analysis if they fail any data quality attention check question. Duplicate responses are identified by their response ID and removed from the sample. Three questions were asked of online respondents including a honey-pot question to catch bots and two questions asks the respondent to follow explicit directions. The proprietary panel also incorporates measures that “safeguard against automated bot attacks, deduplication issues, fraudulent VPN usage, and suspicious IP addresses”. Coding of open-ended responses was done by a single human coder. Data from collection modes was weighted to balance sample demographics to match estimates for New York State’s population using data from the Census Bureau’s 2023 U.S. American Community Survey (ACS), on age, region, race/ethnicity, and gender to ensure representativeness. The sample was also weighted to match current patterns of party registration using data from the New York State Board of Elections. It has an overall margin of error of +/- 3.1 percentage points including the design effects resulting from weighting. Sampling error is only one of many potential sources of error and there may be other unmeasured error in this or any other public opinion poll. 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 survey cross-tabs: [www.Siena.edu/SCRI/research](http://www.Siena.edu/SCRI/research).

## Appendices

| Consumer Sentiment in New York State (index numbers): First Quarter 2025 |             |             |             |
|--|-------------|-------------|-------------|
| (Groups listed in <i>descending order by Overall ICS Rating</i> )        |             |             |             |
|  | Overall     | Current     | Future      |
| Republican   | 89.8        | 78.8        | 96.8        |
| Male   | 77.0        | 75.4        | 78.1        |
| Under Age 55   | 75.9        | 70.9*       | 79.1        |
| Metro NYC  | 72.3        | 70.1        | 73.7        |
| Highest Income, \$100K+  | 71.6        | 75.0        | 69.3        |
| Higher Income, \$50K+  | 70.7        | 71.6        | 70.1        |
| <b>New York State</b>  | <b>69.1</b> | <b>66.7</b> | <b>70.6</b> |
| Democrat   | 66.5        | 66.3        | 66.7        |
| Income, less than \$50K  | 66.2        | 57.3        | 72.0        |
| Upstate New York   | 63.9        | 61.4        | 65.5        |
| Female   | 61.5        | 58.4        | 63.5        |
| Age 55 and older   | 56.0        | 58.4        | 54.5        |



| 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 |            |            |            |
|  | Q1<br>2025 | Q4<br>2024 | Q3<br>2024 | Q2<br>2024 | Q1<br>2025 | Q4<br>2024 | Q3<br>2024 | Q2<br>2024 | Q1<br>2025        | Q4<br>2024 | Q3<br>2024 | Q2<br>2024 |
| New York State   | 48%        | 49%        | 52%        | 54%        | 79%        | 81%        | 78%        | 75%        | 44%               | 46%        | 49%        | 51%        |
| Republicans  | 55%        | 69%        | 68%        | 76%        | 77%        | 91%        | 84%        | 81%        | 51%               | 68%        | 66%        | 70%        |
| Upstate NY   | 50%        | 60%        | 56%        | 57%        | 82%        | 88%        | 87%        | 83%        | 47%               | 56%        | 54%        | 55%        |
| Under age 55   | 53%        | 53%        | 52%        | 54%        | 83%        | 78%        | 75%        | 72%        | 48%               | 50%        | 50%        | 50%        |
| Men  | 46%        | 52%        | 60%        | 58%        | 78%        | 81%        | 81%        | 75%        | 42%               | 50%        | 58%        | 55%        |
| Higher Income  | 39%        | 52%        | 57%        | 59%        | 73%        | 87%        | 82%        | 80%        | 36%               | 49%        | 53%        | 54%        |
| Lower Income   | 55%        | 47%        | 47%        | 52%        | 87%        | 81%        | 76%        | 75%        | 51%               | 44%        | 44%        | 48%        |
| Democrats  | 51%        | 46%        | 52%        | 53%        | 79%        | 83%        | 81%        | 78%        | 47%               | 43%        | 49%        | 50%        |
| Women  | 50%        | 44%        | 42%        | 45%        | 81%        | 71%        | 71%        | 66%        | 46%               | 42%        | 41%        | 43%        |
| Metro NYC  | 46%        | 43%        | 50%        | 53%        | 78%        | 76%        | 74%        | 70%        | 42%               | 41%        | 47%        | 48%        |
| Age 55+  | 39%        | 36%        | 46%        | 44%        | 74%        | 75%        | 71%        | 70%        | 36%               | 34%        | 44%        | 40%        |

Siena College Research Institute First Quarter 2025

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

