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*Monthly New York State Consumer Confidence Index including Gas and Food Analysis*

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**New York, Nation: Consumer Confidence Droops as Leaves Fall**  
*Future Concerns Stall Jobless Recovery Bandwagon*  
**Home Buying Plans Up; Approach Two Year High**  
**Consumers Adjusting to High Gas/Food Prices**

**Loudonville, NY** - New York State consumer confidence decreased 1.9 points in October, while the nation's confidence decreased 2.9 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 66.7, New York's overall consumer confidence is 3.9 points below the nation's\* 70.6 confidence level.

<b>October 2009 Consumer Confidence:</b>	<b>The Nation*</b>	<b>New York State</b>	<b>diff. points</b>	<b>New York State</b>	<b>Metro NYC</b>	<b>Upstate NY</b>
<b>Overall</b>	<b>70.6 (-2.9)</b>	<b>66.7 (-1.9)</b>	<b>-3.9</b>	<b>66.7 (-1.9)</b>	<b>69.5 (-3.7)</b>	<b>61.8 (0.9)</b>
<b>Current</b>	<b>73.7 (0.3)</b>	<b>66.0 (0.4)</b>	<b>-7.7</b>	<b>66.0 (0.4)</b>	<b>65.2 (0.0)</b>	<b>66.7 (0.7)</b>
<b>Future</b>	<b>68.6 (-4.9)</b>	<b>67.2 (-3.4)</b>	<b>-1.4</b>	<b>67.2 (-3.4)</b>	<b>72.3 (-6.0)</b>	<b>58.6 (0.9)</b>

( ) reflects the point change from previous month. \*National data compiled by the U. of Michigan

In October, buying plans were up for: *cars/trucks*, 1.9 points to 10.6%; *computers*, 0.6 points to 14.2%; and *homes*, 1.3 points to 4.4%. Buying plans were down for: *furniture*, 1.9 points to 15.0%. Buying plans remained unchanged for: *major home improvements*, at 13.4%.

**“Frankly, the October Consumer Confidence numbers are disappointing,”** according to Dr. Douglas Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. **“Touted signs of a recovery including a Dow flirting with 10,000 are not resonating with consumers who this month became more pessimistic about both the short and long term economic picture. ‘Where’s the Jobs?’ is the growing call of the consumer. But, those with cash and job security may be beginning to hunt for bargains in real estate and among early holiday treats.”**

Each month since January 1999, the SRI survey establishes a Consumer Confidence index number for New York State consumers. This index number allows a direct comparison of New Yorkers to all Americans (“the nation”) as surveyed by the University of Michigan’s Consumer Sentiment index. The SRI survey measures *current* and *future* consumer confidence, which combined provides the *overall* consumer confidence. SRI further looks at confidence in New York State by region (metro New York City and Upstate), age, income, gender and party.

<b>Consumer Confidence in New York State (index numbers):</b>			
<b>October 2009</b>			
<b>(Groups listed in descending order by Overall CCI Rating)</b>			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	72.5 (-1.7)	64.8 (0.0)	77.4 (-2.9)
Metro NYC	69.5 (-3.7)	65.2 (0.0)	72.3 (-6.0)
Under Age 55	68.5 (-4.3)	64.1 (-1.5)	71.3 (-6.1)
Higher income	67.7 (-4.5)	70.9 (0.4)	65.7 (-7.5)
Women	66.8 (-0.8)	62.6 (1.2)	69.6 (-1.9)
<b>New York State</b>	<b>66.7 (-1.9)</b>	<b>66.0 (0.4)</b>	<b>67.2 (-3.4)</b>
Men	66.2 (-3.6)	70.5 (0.4)	63.5 (-6.1)
Age 55+	65.1 (-0.3)	67.1 (2.3)	63.7 (-2.0)
Lower income	64.9 (-0.3)	59.1 (-1.2)	68.6 (0.2)
Republicans	61.7 (-4.1)	68.2 (0.7)	57.4 (-7.3)
Upstate NY	61.8 (0.9)	66.7 (0.7)	58.6 (0.9)

Consumer Confidence and Buying Plans; Summary of Previous 24 Months								
	Consumer Confidence			Buying Plans				
	Overall Index	Current Index	Future Index	Car/ Truck	Computer	Furniture	Home	Major Home Improvement
Oct 2007	71.9	80.3	66.4	12.6%	12.7%	18.0%	3.5%	17.2%
Oct 2008	51.6	49.7	52.8	7.9%	7.4%	12.7%	2.4%	12.6%
Oct 2009	66.7	66.0	67.2	10.6%	14.2%	15.0%	4.4%	13.4%
2 Year Difference	-5.2	-14.3	0.8	-2.0	1.5	-3.0	0.9	-3.8
Highest	71.9 (Oct 07)	80.3 (Oct 07)	71.8 (Aug 09)	12.6% (Oct 07)	15.5% (Dec 07)	18.5% (Nov 07)	4.7% (Aug 07)	17.9% (Apr 08)
Lowest	51.6 (Oct 08)	49.7 (Oct 08)	49.9 (Jun 08)	7.7% (Jul 08 & Jan 09)	7.4% (Oct 08)	10.3% (Nov 08)	2.2% (Jan 09)	10.9% (Nov 08)

### Gas and Food Price Analysis

Forty-six percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition, down five points from last month. Fifty-nine 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. Forty-two percent of state residents say that both gasoline and food prices are having either a somewhat or very serious impact on their finances down from a high of 71% in July 2008.

**“Concerns over the financial impact of gas and food costs were down this month across the state. Fewer than one half of residents now say that gas prices pose a hardship, down five points this month, and for the first time this year, fewer than six in ten cringe at the grocery checkout line. Although prices have not gone down, consumers to a growing degree, have adjusted and shock has morphed into resignation,”** according to Dr. Lonnstrom.

The following chart shows the percentage of New York State residents by income, political party, age, location and gender that report a hardship from 1) gasoline prices, 2) food prices, and 3) both gas and food prices.

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			
	Oct 2009	Sep 2009	Aug 2009	Jul 2008	Oct 2009	Sep 2009	Aug 2009	Jul 2008	Oct 2009	Sep 2009	Aug 2009	Jul 2008
Under age 55	53%	54%	51%	80%	61%	65%	64%	83%	41%	43%	42%	74%
Upstate NY	52%	61%	56%	79%	60%	65%	62%	80%	41%	50%	45%	73%
Lower Income	50%	55%	54%	81%	69%	70%	73%	87%	42%	48%	47%	77%
Republicans	48%	48%	56%	80%	61%	58%	59%	76%	41%	42%	46%	72%
Women	47%	52%	46%	81%	65%	68%	65%	84%	39%	44%	39%	75%
<b>New York State</b>	<b>46%</b>	<b>51%</b>	<b>49%</b>	<b>78%</b>	<b>59%</b>	<b>63%</b>	<b>62%</b>	<b>81%</b>	<b>42%</b>	<b>42%</b>	<b>39%</b>	<b>71%</b>
Higher Income	45%	47%	44%	76%	49%	58%	53%	76%	32%	36%	33%	67%
Men	44%	51%	52%	75%	51%	59%	58%	77%	33%	40%	40%	67%
Metro NYC	42%	45%	44%	77%	59%	63%	61%	81%	33%	37%	36%	69%
Democrats	42%	50%	44%	76%	56%	64%	64%	83%	33%	40%	36%	68%
Age 55+	41%	50%	47%	76%	57%	63%	60%	79%	33%	41%	38%	69%

The SRI survey of Consumer Confidence was conducted in October 2009 by random telephone calls to 804 New York State residents over the age of 18. As consumer confidence is expressed as an index number developed after statistical calculations to a series of questions, “margin of error” does not apply. Buying plans, which are shown as a percentage based on answers to specific questions, do have a margin of error of  $\pm 3.5$  points. For more information or comments, please call Dr. Douglas Lonnstrom, SRI’s Founding Director, at 518-783-2362. Survey cross-tabulations and buying plans can be found at [www.siena.edu/sri/cci](http://www.siena.edu/sri/cci). SRI is an independent, non-partisan research institute. SRI subscribes to the American Association of Public Opinion Research (AAPOR) Code of Professional Ethics and Practices.