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**QUARTERLY CONSUMER SENTIMENT BY NINE NY STATE MSA'S**

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**PDF version; trends:** [www.siena.edu/SRI/CCI](http://www.siena.edu/SRI/CCI)

**Confidence Up 8% to 29% in Every Region Over Last Year**

***NYC Strongest Overall; Binghamton, Mid-Hudson Show Large One-Year Increases***  
**Buying Plans Mixed; Consumers Approaching Historic Purchasing Patterns**

Loudonville, NY – Overall Consumer Sentiment increased in one New York State MSA in the third quarter of 2012, according to the latest *Quarterly Consumer Sentiment* survey released today by the Siena (College) Research Institute (SRI). At 82.4, the New York City region had the highest overall consumer confidence of the nine regions, and the Utica region had the lowest, at 62.4. Current confidence increased in two regions and Future confidence increased in three regions.

<b>Overall confidence is up:</b> 3.1 points in NYC to 82.4 (#1)	<b>Current confidence is up:</b> 3.8 points in NYC to 76.6 (#3) 3.1 points in Syracuse to 74.7 (#5)	<b>Future confidence is up:</b> 2.7 points in NYC to 86.1 (#1) 2.2 points in Binghamton to 64.5 (#7) 0.7 points in Mid Hudson to 71.0 (#4)
<b>Overall confidence is down:</b> 5.1 points in Albany to 73.6 (#3) 4.8 points in Rochester to 73.9 (#2) 3.3 points in Long Island to 70.2 (#5) 1.4 points in Buffalo to 70.8 (#4) 1.0 points in Utica to 62.4 (#9) 0.6 points in Mid Hudson to 69.6 (#6) 0.6 points in Syracuse to 68.0 (#7) 0.2 points in Binghamton to 65.6 (#8)	<b>Current confidence is down:</b> 5.0 points in Albany to 75.0 (#4) 4.1 points in Long Island to 69.4 (#6) 3.8 points in Binghamton to 67.5 (T-#7) 3.4 points in Rochester to 76.9 (#2) 2.6 points in Mid Hudson 67.5 (T-#7) 2.3 points in Buffalo to 77.3 (#1) 1.1 points in Utica 67.1 (#9)	<b>Future confidence is down:</b> 5.6 points in Rochester to 72.0 (#3) 5.1 points in Albany to 72.7 (#2) 3.0 points in Syracuse to 63.7 (#8) 2.7 points in Long Island to 70.8 (#5) 0.9 points in Utica to 59.4 (#9) 0.7 points in Buffalo to 66.7 (#6)

**“In a quarter where the trend changed direction, we get some mixed results,” according to Dr. Douglas Lonnstrom, professor of statistics and finance at Siena College and SRI Founding Director. “July and August numbers weakened but September was strong as we reported in our statewide release last week. NYC had a good quarter, broke into positive territory and increased its lead across the state. Every other area fell this quarter. Still, when we draw back the lens, we see that every region of the state is up dramatically from where they were a year ago with not only NYC but Binghamton and Mid-Hudson up over twenty percent from a year ago. Despite a slight slowing in most areas this quarter, the tone in every area is up from the fall of 2011 which points to the likelihood of an improved holiday buying season this year.”**

SRI’s **Quarterly Index of Consumer Sentiment** 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 sentiment trends by MSA since the 4<sup>th</sup> quarter of 2001. The following table compares the 3<sup>rd</sup> quarter of 2011 with the 3<sup>rd</sup> quarter of 2012 across each of the MSA’s and states the percentage increase. The table restates consumer sentiment 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. When the overall index reaches 100% of equilibrium, consumers express equal amounts of optimism and pessimism.

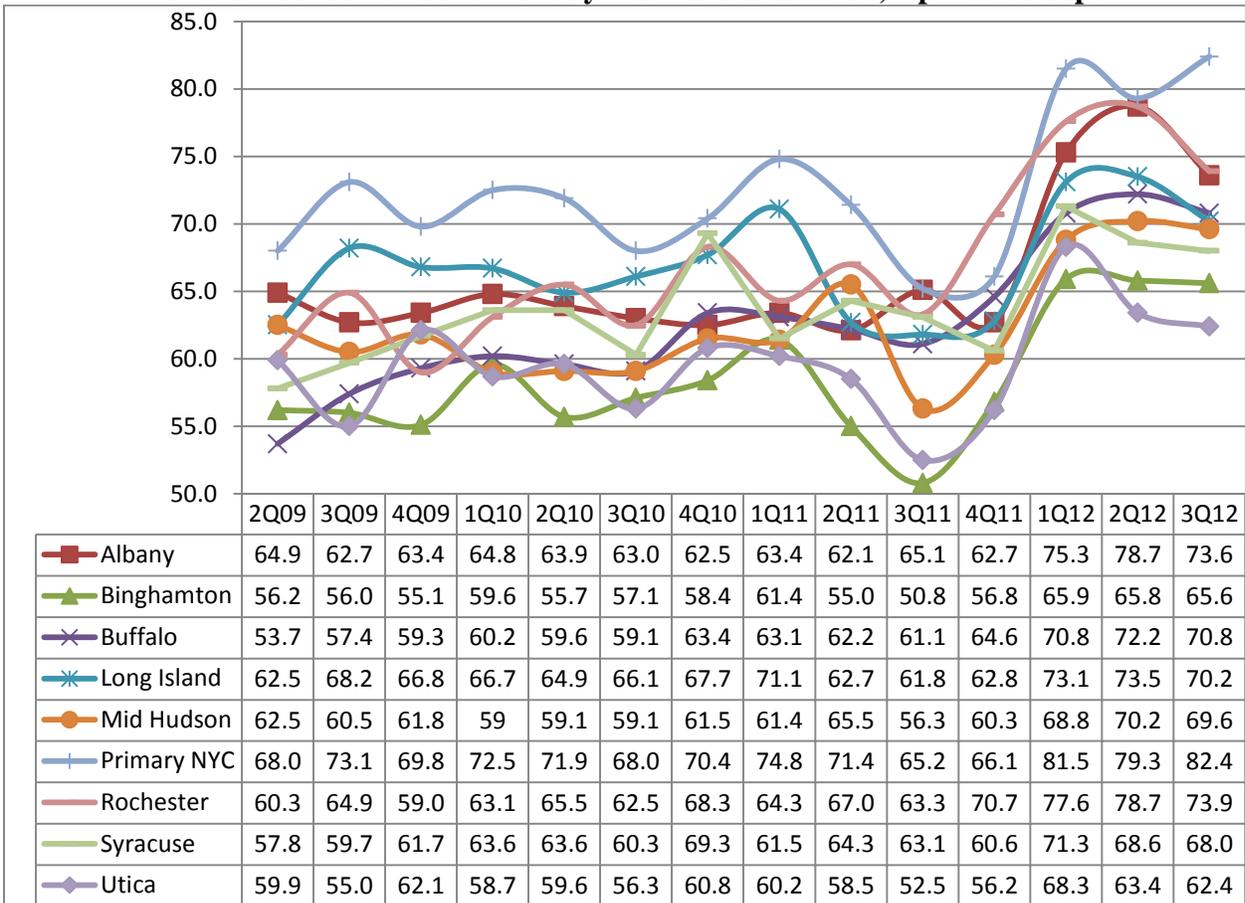
	<b>3<sup>rd</sup> Quarter Index 2011</b>	<b>3<sup>rd</sup> Quarter Index 2012</b>	<b>Percent Increase or Decrease from Previous Year</b>	<b>Current Index as Percentage of Equilibrium</b>
Albany	65.1	73.6	13%	97%
Binghamton	50.8	65.6	29%	86%
Buffalo	61.1	70.8	16%	93%
Long Island	61.8	70.2	14%	92%
Mid Hudson	56.3	69.6	24%	92%
NYC	65.2	82.4	26%	108%
Rochester	63.3	73.9	17%	97%
Syracuse	63.1	68.0	8%	89%
Utica	52.5	62.4	19%	82%

*The intent of the Consumer Sentiment 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 sentiment for 3<sup>rd</sup> quarter by MSA and should not be confused with SRI’s monthly New York State index.*

**Siena Research Institute**  
**3<sup>rd</sup> Quarter 2012 Consumer Sentiment, by MSA**  
**Wednesday, October 10, 2012**

The SRI survey measures *current* and *future* consumer sentiment which combined provides the *Overall* Consumer Sentiment.

**Overall Consumer Sentiment by MSA and Statewide, Apr '09 to Sept '12**



\*Equilibrium point, i.e., point at which equal percentages are positive/negative or optimistic/pessimistic is 76.01 for overall sentiment

While Consumer Sentiment 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, 24 were up this quarter, 20 were down and 1 remained the same. 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.

<b>Buying Plans: 3rd Quarter 2012, by MSA with Change from Last Quarter and Historic Average</b>									
	<b>Albany</b>	<b>Binghamton</b>	<b>Buffalo</b>	<b>Long Island</b>	<b>Mid Hudson</b>	<b>NYC</b>	<b>Rochester</b>	<b>Syracuse</b>	<b>Utica</b>
<b>Car/Truck</b>	12.2 (0.2 pts) <i>13.0%</i>	8.7 (1.4 pts) <i>11.2%</i>	9.6 (-2.6 pts) <i>12.3%</i>	12.0 (0.6 pts) <i>11.5%</i>	12.2 (2.5 pts) <i>10.7%</i>	12.2 (1.9 pts) <i>11.6%</i>	10.6 (1.4 pts) <i>11.4%</i>	11.1 (-0.8 pts) <i>12.8%</i>	10.4 (-0.3 pts) <i>11.0%</i>
<b>Computer</b>	16.1 (2.6 pts) <i>11.8%</i>	11.1 (2.6 pts) <i>9.6%</i>	11.1 (1.5 pts) <i>10.0%</i>	12.8 (-1.9 pts) <i>13.7%</i>	11.7 (1.2 pts) <i>11.9%</i>	21.2 (3.5 pts) <i>17.7%</i>	9.7 (0.5 pts) <i>13.1%</i>	11.1 (1.9 pts) <i>10.5%</i>	10.4 (2.9 pts) <i>8.8%</i>
<b>Furniture</b>	19.5 (2.6 pts) <i>17.9%</i>	11.1 (-3.0 pts) <i>13.6%</i>	17.6 (0.1 pts) <i>16.2%</i>	17.3 (0.0 pts) <i>17.2%</i>	13.4 (0.3 pts) <i>14.6%</i>	26.4 (1.8 pts) <i>22.7%</i>	12.3 (-2.5 pts) <i>14.5%</i>	15.3 (3.3 pts) <i>14.8%</i>	13.0 (-1.5 pts) <i>12.9%</i>
<b>Home</b>	3.6 (1.2 pts) <i>3.6%</i>	1.9 (-0.7 pts) <i>3.3%</i>	1.9 (-0.5 pts) <i>3.5%</i>	2.7 (-1.3 pts) <i>3.2%</i>	2.9 (1.0 pts) <i>3.0%</i>	5.2 (-1.4 pts) <i>6.1%</i>	1.9 (-2.2 pts) <i>3.6%</i>	2.9 (-0.5 pts) <i>3.6%</i>	1.4 (-1.7 pts) <i>2.4%</i>
<b>Maj. Home Improvement</b>	17.0 (-5.2 pts) <i>21.7%</i>	18.6 (0.6 pts) <i>19.3%</i>	13.5 (-5.7 pts) <i>18.0%</i>	13.7 (-2.9 pts) <i>14.8%</i>	14.4 (-1.7 pts) <i>17.7%</i>	15.5 (0.1 pts) <i>15.4%</i>	11.8 (-2.5 pts) <i>17.8%</i>	15.5 (-1.3 pts) <i>19.4%</i>	16.2 (1.4 pts) <i>17.3%</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 sentiment surveys. Each of the other metro area indexes is based on over 400 respondents. Survey crosstabs and frequencies for the consumer sentiment of each metro area can be found on the Web at: [www.siena.edu/SRI/CCI](http://www.siena.edu/SRI/CCI)