



SIENA RESEARCH INSTITUTE
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**NYS Consumer Confidence for May Drops 3rd Straight Month;
 Down almost 10 points since February
 Upstaters and young take biggest hit;
 Buying plans down**

Loudonville, NY - New York State consumer confidence dropped 1.9 points in May, while the nation's confidence rose 1.2 points, according to the latest poll by the Siena (College) Research Institute (SRI). At 80.2, New York State's overall consumer confidence is 8.1 points below the nation's* 88.3 confidence level.

May 2007 Consumer Confidence:	The Nation*	New York State	diff. points	New York State	Metro New York City	Upstate NY
Overall	88.3 (+1.2)	80.2 (-1.9)	-8.1	80.2 (-1.9)	85.9 (+0.3)	70.5 (-5.4)
Current	105.1 (+0.5)	85.6 (-4.6)	-19.5	85.6 (-4.6)	88.7 (-5.3)	80.0 (-3.4)
Future	77.6 (+1.7)	76.6 (-0.3)	-1.0	76.6 (-0.3)	84.2 (+3.9)	64.5 (-6.5)

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

In May, buying plans were down for: *cars and trucks*, 1.4 points to 13.9%; *computers*, 3.4 points to 13.4%; *furniture*, 3.5 points to 19.2%; and *major home improvements*, 0.4 points to 20.6%. Buying plans remained the same for *homes* at 5.3%.

“Confidence dropped in New York for the third month in a row and we are now down almost 10 points from the February high,” said Dr. Douglas Lonnstrom, professor of statistics and finance at Siena College and SRI Director. “Four factors are fighting each other: energy prices and home sales are hurting, while the stock market and employment numbers remain strong. Upstaters and the young took the biggest hit. The rising stock market certainly helped the confidence of older New Yorkers.”

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.

Consumer Confidence in New York State (index numbers): May 2007			
(Groups listed in descending order by Overall CCI Rating)			
	Overall	Current	Future
Higher income	88.3 (-0.3)	96.6 (-3.0)	83.0 (+1.5)
Republicans	88.1 (-3.6)	98.9 (-1.5)	81.3 (-4.8)
Metro NYC	85.9 (+0.3)	88.7 (-5.3)	84.2 (+3.9)
Men	84.3 (-0.3)	89.0 (-1.2)	81.3 (+0.3)
Under Age 55	80.6 (-5.2)	84.5 (-9.8)	78.1 (-2.2)
New York State	80.2 (-1.9)	85.6 (-4.6)	76.6 (-0.3)
Age 55+	80.0 (+3.1)	86.8 (+2.3)	75.7 (+3.7)
Democrats	79.3 (-2.3)	82.6 (-6.1)	77.1 (no chg)
Women	76.3 (-3.3)	82.2 (-7.6)	72.5 (-0.5)
Upstate NY	70.5 (-5.4)	80.0 (-3.4)	64.5 (-6.5)
Lower income	68.6 (-3.3)	69.7 (-6.5)	67.9 (-1.2)

The SRI survey of Consumer Confidence was conducted in May 2007 by random telephone calls to 620 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 a specific question, do have a margin of error of ± 3.9 points. For more information or comments, please call Dr. Douglas Lonnstrom, Siena College professor of finance and statistics and SRI Director, at 518-783-2362 (office); 518-456-6073 (home).

Siena Research Institute														
Summary Consumer Confidence Index														
New York State														
Results of random phone poll of 620 New York State residents in May, 2007.														
	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	diff.
NATION**														
ICS*	79.1	84.9	84.7	82.0	85.4	93.6	92.1	91.7	96.9	91.3	88.4	87.1	88.3	1.2
ICC*	96.1	105.0	103.5	103.8	96.6	107.3	106.0	108.1	111.3	106.7	103.5	104.6	105.1	0.5
ICE*	68.2	72.0	72.5	68.0	78.2	84.8	83.2	81.2	87.6	81.5	78.7	75.9	77.6	1.7
NYS														
ICS*	76.8	78.1	76.5	74.1	77.9	83.3	86.7	88.6	89.5	89.9	84.3	82.1	80.2	-1.9
ICC*	84.5	87.5	86.4	82.2	83.4	88.7	89.8	92.8	94.0	94.0	90.6	90.2	85.6	-4.6
ICE*	71.8	72.0	70.1	68.9	74.4	79.8	84.7	85.9	86.6	87.3	80.3	76.9	76.6	-0.3
METRO NYC														
ICS*	79.9	80.3	80.0	76.6	80.9	87.0	88.4	91.4	90.7	93.3	87.7	85.6	85.9	0.3
ICC*	87.1	88.3	86.8	82.6	83.7	91.7	89.0	94.7	93.2	95.9	92.1	94.0	88.7	-5.3
ICE*	75.2	75.2	75.7	72.7	79.1	83.9	88.1	89.3	89.0	91.7	84.9	80.3	84.2	3.9
OUTSIDE METRO NYC														
ICS*	71.3	74.4	70.7	69.3	72.3	79.7	83.3	83.7	86.7	83.1	77.8	75.9	70.5	-5.4
ICC*	80.3	86.4	86.8	82.6	81.9	90.9	90.6	89.4	94.7	89.8	88.3	83.4	80.0	-3.4
ICE*	65.5	66.7	60.3	60.8	66.2	72.5	78.6	80.0	81.5	78.8	71.0	71.0	64.5	-6.5
DEMOCRAT														
ICS*	77.8	74.4	74.8	71.0	76.3	79.6	86.4	90.5	86.4	89.6	85.6	81.6	79.3	-2.3
ICC*	85.6	84.5	83.4	75.0	78.4	82.2	85.6	90.2	92.4	93.6	90.2	88.7	82.6	-6.1
ICE*	72.7	67.9	69.3	68.4	74.9	77.8	86.8	90.7	82.5	87.1	82.7	77.1	77.1	0.0
REPUBLICAN														
ICS*	85.6	89.0	87.1	81.8	81.2	92.7	89.6	95.0	100.1	97.3	89.5	91.7	88.1	-3.6
ICC*	96.6	98.9	97.4	95.9	89.0	102.3	95.1	107.2	102.7	103.4	97.0	100.4	98.9	-1.5
ICE*	78.6	82.7	80.5	72.7	76.1	86.6	86.1	87.1	98.5	93.4	84.7	86.1	81.3	-4.8
Age - UNDER 55														
ICS*	82.4	80.2	82.5	75.6	80.0	86.8	90.2	91.1	92.9	92.3	88.7	85.8	80.6	-5.2
ICC*	89.4	89.0	92.4	83.4	84.9	92.8	91.7	92.8	96.2	97.0	92.4	94.3	84.5	-9.8
ICE*	77.8	74.4	76.1	70.6	76.9	83.0	89.3	90.0	90.7	89.3	86.4	80.3	78.1	-2.2
Age - 55+														
ICS*	69.2	73.6	69.1	72.3	74.4	77.8	81.2	86.2	84.7	86.4	79.0	76.9	80.0	3.1
ICC*	78.1	83.7	79.2	81.5	80.7	81.9	86.8	93.6	91.3	89.4	88.3	84.5	86.8	2.3
ICE*	63.5	67.2	62.5	66.4	70.3	75.2	77.6	81.5	80.5	84.4	73.0	72.0	75.7	3.7
MALE														
ICS*	79.4	80.5	77.5	76.3	80.2	84.6	87.6	91.3	92.4	91.4	82.7	84.6	84.3	-0.3
ICC*	86.4	91.3	87.9	82.6	86.8	89.8	89.0	97.0	95.9	96.2	89.4	90.2	89.0	-1.2
ICE*	74.9	73.5	70.8	72.3	75.9	81.3	86.6	87.6	90.2	88.3	78.3	81.0	81.3	0.3
FEMALE														
ICS*	74.2	75.9	76.2	72.0	75.4	81.8	85.8	86.4	86.1	88.0	85.9	79.6	76.3	-3.3
ICC*	83.4	84.1	85.6	82.2	79.6	87.1	90.2	89.4	91.7	91.3	91.7	89.8	82.2	-7.6
ICE*	68.4	70.6	70.1	65.5	72.7	78.3	83.0	84.4	82.5	85.9	82.2	73.0	72.5	-0.5
Household Income - \$50,000/yr														
ICS*	72.8	73.8	71.0	67.4	68.5	75.4	78.2	82.2	78.8	80.2	77.3	71.9	68.6	-3.3
ICC*	76.2	78.4	78.8	70.5	70.5	76.2	81.5	83.0	80.3	84.1	80.0	76.2	69.7	-6.5
ICE*	70.6	70.8	65.9	65.5	67.2	74.9	76.1	81.7	77.8	77.6	75.7	69.1	67.9	-1.2
Household Income \$50,000+/yr														
ICS*	81.8	80.3	80.6	78.1	83.6	88.7	92.1	94.1	96.0	95.7	90.5	88.6	88.3	-0.3
ICC*	93.2	92.1	93.6	90.6	91.3	97.7	95.1	99.3	101.5	99.3	101.5	99.6	96.6	-3.0
ICE*	74.4	72.7	72.3	70.1	78.6	83.0	90.2	90.7	92.4	93.4	83.4	81.5	83.0	1.5

Siena Research Institute														
New York State Survey														
Statewide Monthly Consumer Confidence														
Tracking Summary														
Results of random phone poll of 620 New York State residents in May, 2007, margin of error +/-3.9.														
Conducted by the Siena Research Institute, Loudonville, NY.														
Please check which, if any, of the items you plan to buy in the next SIX months.														
OVERALL	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	diff.
Car/Truck														
Yes	14.3	15.5	15.9	13.4	12.0	11.8	14.4	10.2	14.8	15.5	13.5	15.3	13.9	-1.4
No	82.4	81.3	81.7	85.0	86.2	85.0	83.7	86.9	83.1	81.2	85.2	80.6	83.7	3.1
Not Sure	3.2	3.2	2.4	1.6	1.8	3.2	1.9	2.8	2.1	3.4	1.3	4.0	2.4	-1.6
Computer														
Yes	15.8	16.1	18.8	18.8	14.1	16.7	17.6	13.2	16.6	16.6	13.5	16.8	13.4	-3.4
No	76.7	77.7	77.3	77.7	80.4	78.3	78.2	80.5	78.9	78.6	82.3	78.5	80.6	2.1
Not Sure	7.6	6.1	3.9	3.5	5.5	5.0	4.2	6.3	4.5	4.8	4.2	4.7	6.0	1.3
Furniture														
Yes	20.8	21.5	23.8	20.7	19.4	22.4	24.5	22.8	24.8	21.9	25.8	22.7	19.2	-3.5
No	73.1	71.8	70.9	74.0	75.0	71.0	71.1	70.9	69.1	73.1	70.0	71.0	74.2	3.2
Not Sure	6.1	6.8	5.3	5.2	5.6	6.6	4.4	6.3	6.1	5.0	4.2	6.3	6.6	0.3
Home														
Yes	6.9	7.6	6.4	6.3	5.5	6.8	6.0	4.1	6.8	6.3	6.5	5.3	5.3	0.0
No	90.7	88.7	90.0	91.6	91.7	90.3	91.6	93.4	90.5	91.0	90.8	91.3	91.8	0.5
Not Sure	2.4	3.7	3.5	2.1	2.9	2.9	2.4	2.5	2.7	2.7	2.7	3.4	2.9	-0.5
Major Home Improvement														
Yes	20.8	23.2	19.0	23.0	19.4	18.4	21.8	17.5	24.0	22.4	23.7	21.0	20.6	-0.4
No	73.8	71.8	74.0	74.7	74.8	76.0	74.2	78.0	70.5	71.7	73.2	73.2	74.5	1.3
Not Sure	5.5	5.0	7.1	2.3	5.8	5.6	4.0	4.5	5.5	6.0	3.1	5.8	4.8	-1.0