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

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For PDF of release, data summary, or trend analysis, visit www.siena.edu/scri/cci

National Sentiment Falls; NY Outlook Lower But Holding Steady U.S. Recovers in Sept. from August Low; NY Even with Nation on Future, Current Trails Auto Buying Plans Up; Gasoline Worries Lesson; Food Concerns Ease

Loudonville, NY – The New York State Index of Consumer Sentiment in the third quarter of 2019 stands at 87.7 up 0.6 points from the last measurement in the second quarter of 2019, according to the latest poll by the Siena College Research Institute (SCRI). New York’s overall Index of Consumer Sentiment is 5.5 points below the nation’s* Index of 93.2. All three indexes for both the nation and New York are well above their breakeven points at which optimism and pessimism balance indicating strength in the consumer driven marketplace.

Third Quarter 2019 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
Overall	93.2 (+17.2)*	87.7 (+11.7)*	-5.5	87.7	89.3	85.3
Current	108.5 (+30.8)*	94.0 (+16.3)*	-14.5	94.0	93.6	95.1
Future	83.4 (+8.5)*	83.7 (+8.8)*	+0.3	83.7	86.6	79.1

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

“National consumer sentiment is down five points from June but it recovered in September after recording doomsday headlines when August’s numbers fell to recent lows. New York sentiment overall was unchanged since the second quarter, solidly positive, equal to the nation in guarded future optimism but less rosy in our assessment of current conditions. New York City residents drive the future sentiment upwards while Upstaters are only slightly more optimistic than pessimistic when looking ahead. Despite stock market turmoil, tariffs and political battles, for now New Yorkers continue to feel good about the economy,” according to Dr. Doug Lonnstrom, professor of statistics and finance at Siena College and SCRI Founding Director.

In the third quarter of 2019, buying plans were up since the second quarter of 2019 measurement for *cars/trucks* to 26.6% (from 21.1%), *consumer electronics* to 48.8% (from 46.5%), *furniture* to 31.7% (from 30.2%), and *homes* at 10.6% (from 8.6%). Buying plans were down for *major home improvements* to 25.3% (from 27.8%).

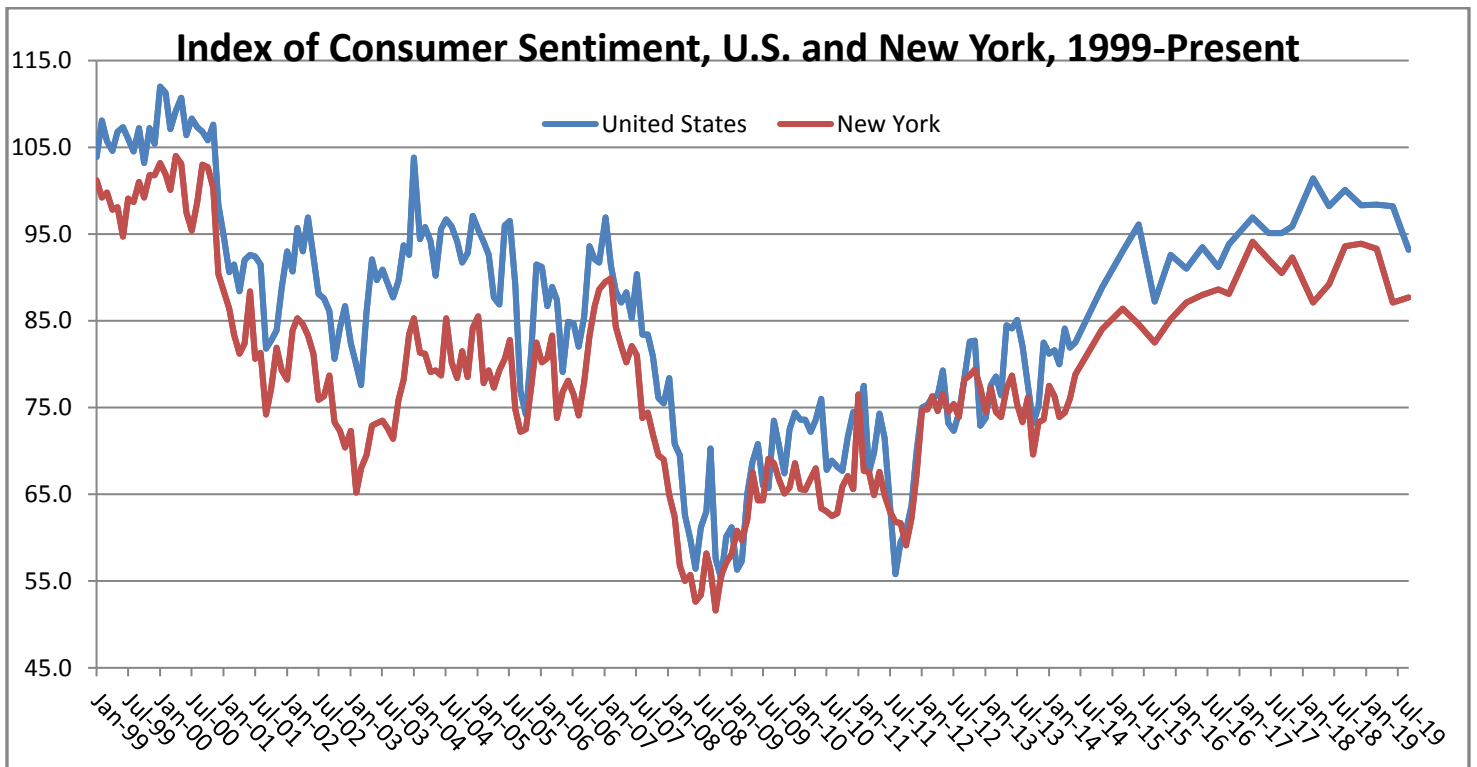
“Plans to purchase cars and trucks jumped over 5 points and at over 26 percent are the highest in the history of this survey. While not recording records, plans to purchase electronics, furniture, homes and home improvements all are strong. Concern over the cost of gasoline fell to 40 percent, the lowest since this time last year, and worries over grocery costs dropped by 4 points,” Lonnstrom said.

Forty percent of all New Yorkers say that current gasoline prices are having a very serious or somewhat serious impact on their financial condition. Sixty 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. Thirty-four percent of state residents say that both gasoline and food prices are having either a somewhat or very serious impact on their finances.

This Siena College Poll was conducted September 3-24, 2019 by random telephone calls to 405 New York adults via landline and cell phones and 403 responses drawn from a proprietary online panel of New Yorkers. Respondent sampling via phone was initiated by asking for the youngest male in the household. The overall results has an overall margin of error of ± 3.7 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 (ASDE) and cell phone (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 and gender 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. Doug Lonnstrom at 518-783-2362. Survey cross-tabulations and buying plans can be found at www.siena.edu/scri/cci.

Appendices

Consumer Sentiment in New York State (index numbers): Third Quarter 2019			
(Groups listed in descending order by Overall ICS Rating)			
	Overall	Current	Future
Republicans	97.3	107.2	91.0
Men	93.0	100.4	88.3
Highest Income, \$100K+	92.1	103.8	84.7
Under Age 55	91.6	96.6	88.3
Higher Income, \$50K+	89.6	100.0	83.0
Metro NYC	89.3	93.6	86.6
New York State	87.7	94.0	83.7
Upstate NY	85.3	95.1	79.1
Democrats	85.2	91.7	81.0
Women	82.8	88.3	79.3
Lower Income, less than \$50K	82.5	81.5	83.2
Age 55+	80.0	89.4	74.0



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			
	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2019	Q2 2019	Q1 2019	Q4 2018
Republicans	46%	37%	41%	44%	61%	53%	51%	60%	41%	34%	34%	36%
Lower Income	45%	50%	52%	49%	71%	73%	72%	68%	40%	46%	46%	42%
Under age 55	45%	48%	51%	52%	70%	70%	65%	68%	39%	43%	42%	46%
Upstate NY	41%	49%	50%	44%	56%	57%	62%	60%	34%	42%	42%	39%
Men	40%	40%	41%	43%	55%	56%	54%	56%	35%	32%	32%	36%
New York State	40%	43%	44%	43%	60%	64%	59%	61%	34%	36%	36%	37%
Women	39%	45%	47%	43%	64%	71%	64%	65%	34%	40%	40%	39%
Metro NYC	39%	39%	41%	42%	62%	68%	58%	42%	35%	33%	33%	36%
Democrats	38%	46%	42%	40%	62%	70%	64%	61%	32%	38%	38%	36%
Higher Income	38%	40%	41%	42%	54%	59%	53%	59%	32%	31%	31%	37%
Age 55+	29%	35%	33%	28%	53%	53%	50%	49%	26%	27%	27%	22%

Siena College Research Institute Third Quarter 2019

Full table available on website: www.siena.edu/scri/ci