



# 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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**For information/comment: Don Levy: 518-783-2901, [dlevy@siena.edu](mailto:dlevy@siena.edu)**

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## **NY Consumer Sentiment Down Slightly; Remains 9 Points Above U.S.**

*NYC Metro Confidence Dwarfs Upstate; Democrats 32 Points Higher than Republicans*

*Buying Plans Strong, All Up from Last Summer; 79% Concerned about Grocery Costs*

**Loudonville, NY** – The New York State Index of Consumer Sentiment now stands at 73.5 down 1.5 points from the last measurement in the first quarter of 2023, according to the latest poll by the Siena College Research Institute (SCRI). New York’s overall Index of Consumer Sentiment is 9.1 points above the national\* index of 64.4 despite a 2.4 point national increase. New York’s current index decreased 0.4 points to 69.7 and the future index decreased just over 2 points resulting in New York’s measure of future expectations moving from 78.1 last quarter to 75.9 today. Overall confidence remains higher in New York than across the nation. Future confidence in New York is now one point above the breakeven point of balanced optimism and pessimism and 14.4 points higher than national future confidence.

Second Quarter 2023 Index of Consumer Sentiment:	The Nation*	New York State	diff. points	New York State	Metro NYC	Upstate NY
<b>Overall</b>	<b>64.4 (-11.6)*</b>	<b>73.5 (-2.5)*</b>	<b>9.1</b>	<b>73.5</b>	<b>80.0</b>	<b>62.4</b>
<b>Current</b>	<b>69.0 (-8.7)*</b>	<b>69.7 (-8.0)*</b>	<b>0.7</b>	<b>69.7</b>	<b>76.6</b>	<b>57.6</b>
<b>Future</b>	<b>61.5 (-13.4)*</b>	<b>75.9 (+1.0)*</b>	<b>14.4</b>	<b>75.9</b>	<b>82.2</b>	<b>65.5</b>

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

**“Consumer sentiment dipped slightly across New York State this quarter, but the overall and future scores continue to outpace national sentiment. However, in New York scores vary wildly. New York City area consumers are more optimistic than pessimistic, exceed the national score by nearly 16 points and the NYC index is nearly 18 points higher than Upstate. Democrats’ index is over 10 points higher than the city and a whopping 32 points above Republicans across the state. Geography and politics matter when it comes to New Yorkers’ economic outlook. Despite declines in current demand for homes and home improvements, those buying plans as well as those for cars, electronics and furniture are all up between 2 and nine points from this time last year,”** according to Don Levy, SCRI’s Director.

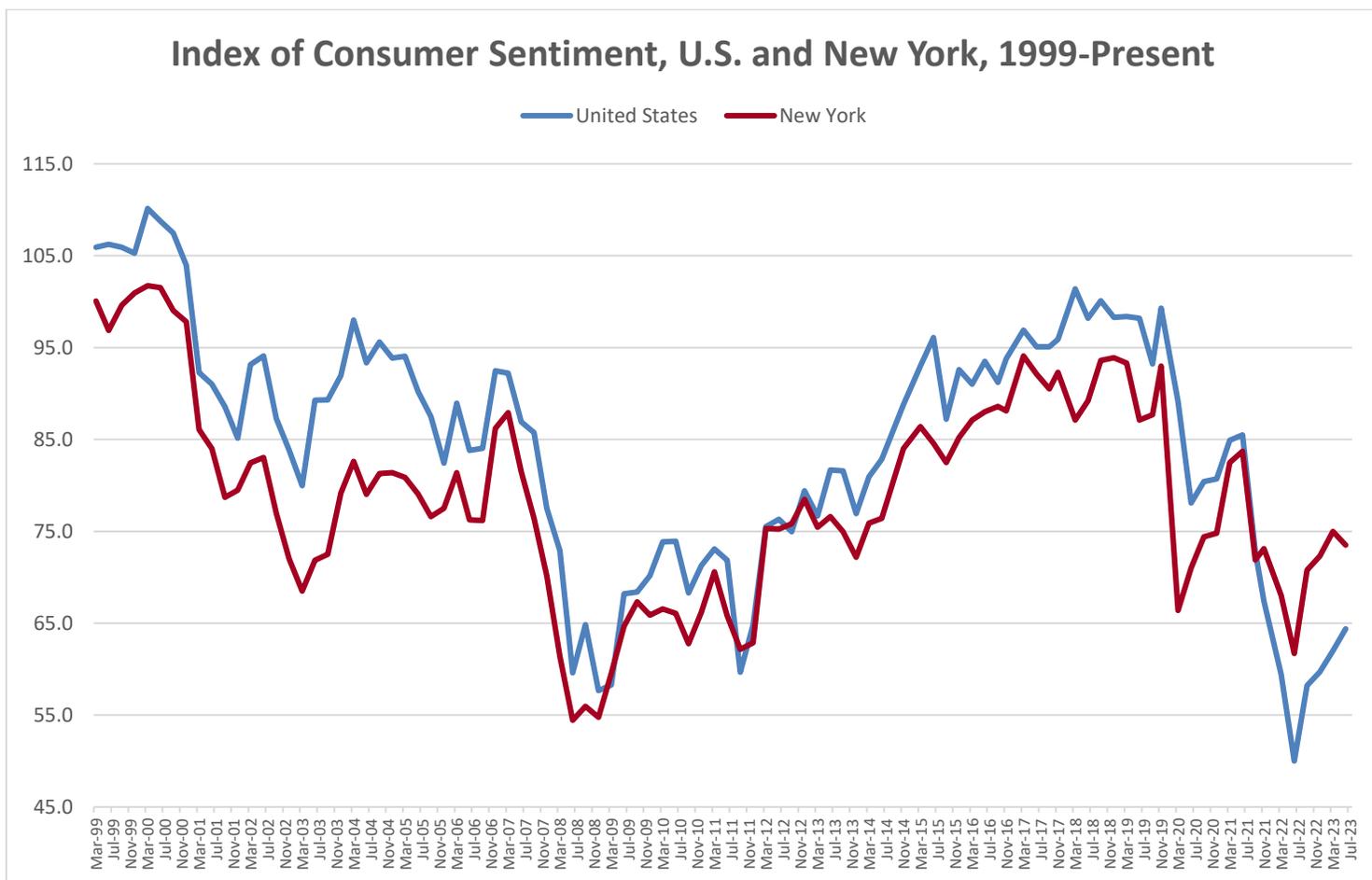
In the second quarter of 2023, across all categories but consumer electronics buying plans were down from the first quarter of 2023 measurement for *homes* at 12.6% (from 17.1%), for *cars/trucks* to 27.4% (from 28.2%), for *furniture* to 30.2% (from 30.8%), for *major home improvements* to 26.2% (from 28.0%), and for *consumer electronics* to 47.2% (from 45.0%).

Sixty-two percent (down from 63% last quarter) 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. The previous all-time high for food concern was 80% in June 2022.

This Siena College Poll was conducted June 4 - 12, 2023, among 802 New York State Residents. Of the 802 respondents, 382 were contacted through a dual frame (landline and cell phone) mode and 420 respondents were drawn from a proprietary online panel (Lucid). Respondent sampling via phone was initiated by asking for the youngest person 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 (from ASDE Survey Sampler) and cell phone (from 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, gender and party 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. Don Levy at 518-783-2901. Survey cross-tabulations and buying plans can be found at [www.siena.edu/scri/cci](http://www.siena.edu/scri/cci).

## Appendices

<b>Consumer Sentiment in New York State (index numbers): Second Quarter 2023</b>			
(Groups listed in <i>descending order by Overall ICS Rating</i> )			
	<b>Overall</b>	<b>Current</b>	<b>Future</b>
Democrats	90.5	84.1	94.6
Highest Income, \$100K+	82.7	81.5	83.4
Metro NYC	80.0	76.6	82.2
Under Age 55	78.5	72.8	82.2
Male	77.8	75.4	79.3
Higher Income, \$50K+	76.8	73.5	78.8
<b>New York State</b>	<b>73.5</b>	<b>69.7</b>	<b>75.9</b>
Female	69.6	64.1	73.2
Age 55 and older	64.8	62.9	65.9
Income, less than \$50K	64.3	58.0	68.4
Upstate New York	62.4	57.6	65.5
Republican	58.4	61.0	56.7



## 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			
	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2023	Q1 2023	Q4 2022	Q3 2022
<b>New York State</b>	<b>62%</b>	<b>63%</b>	<b>66%</b>	<b>69%</b>	<b>79%</b>	<b>81%</b>	<b>79%</b>	<b>78%</b>	<b>58%</b>	<b>60%</b>	<b>62%</b>	<b>63%</b>
Republicans	75%	70%	77%	86%	85%	85%	88%	88%	70%	67%	73%	82%
Upstate NY	62%	70%	68%	74%	79%	79%	80%	84%	58%	63%	64%	71%
Under age 55	68%	70%	73%	71%	85%	85%	81%	82%	63%	66%	67%	66%
Men	67%	65%	67%	70%	79%	81%	77%	77%	63%	61%	64%	64%
Higher Income	62%	64%	65%	71%	78%	79%	77%	77%	57%	60%	60%	65%
Lower Income	67%	64%	73%	66%	84%	86%	84%	77%	63%	60%	69%	61%
Democrats	56%	64%	63%	64%	77%	79%	77%	75%	52%	60%	58%	57%
Women	57%	62%	66%	69%	80%	80%	81%	81%	53%	58%	61%	64%
Metro NYC	62%	60%	65%	65%	80%	82%	78%	75%	57%	58%	61%	58%
Age 55+	53%	52%	54%	64%	70%	73%	75%	72%	49%	49%	52%	58%

Siena College Research Institute Second Quarter 2023

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

