

# SILICON VALLEY CONSUMER CONFIDENCE SURVEY

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## Consumer confidence in Silicon Valley edges upward in January survey

**SAN JOSE (Jan. 23, 2003)** - Confidence edged upward in Silicon Valley in the final quarter of 2002, as consumers expressed increased optimism about national and regional economic conditions and slightly less gloom about their personal finances, according to the latest survey by the Survey and Policy Research Institute at San Jose State University (SPRI).

While four in 10 consumers still say they're worse off financially than they were a year ago, increasing numbers say economic conditions in the country and in Silicon Valley are better than they were this time last year. And their predictions for the future are more hopeful as well.

"It appears that consumer confidence in Silicon Valley has bounced back from the depths it hit last summer and fall," said Philip J. Trounstine, director of the Survey and Policy Research Institute, which surveyed 953 adult consumers Jan. 6-10.

"Consumers' assessments of their personal finances and their predictions for the future remain guarded. But there's a bit more optimism than there was in September and a tentative upswing in confidence about the future," said Dr. Miriam Gasko Donoho, professor of statistics and marketing at San Jose State University.

Despite a cautious rise in consumer confidence, the ongoing economic slump nationwide has eroded confidence in the government's handling of the economy.

In the most recent survey, the percentage of consumers giving the government low marks continued its steady rise, with about four in 10 consumers now saying the administration is doing a poor job of handling the economy – about double the percentage of consumers who gave the government poor marks a year ago.

**As to the economic policy of the government – I mean steps taken to fight inflation or unemployment – would you say the government is doing a good job, only fair or a poor job?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Good Job</b>	25.1	22.2	20.7	15.7	18.3
<b>Only Fair</b>	48.2	48.2	47.4	42.5	37.0
<b>Poor Job</b>	18.4	24.5	25.4	36.0	39.8
<b>Don't Know</b>	8.0	5.0	6.4	5.0	4.7

<b>Refused</b>	.3	.1	.1	.8	.2
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

“Consumers who appear to have been willing to give the Bush administration the benefit of the doubt following the events of Sept. 11, are becoming increasingly critical,” said Trounstine. “It remains to be seen if a war in Iraq, should that occur, would reverse the growing public perception that the government is doing a poor job of handling the economy.”

Nevertheless, by most measures, the steep decline in consumer confidence Silicon Valley residents expressed last summer and fall, appeared to stabilize and rebound slightly in December.

In the final quarter of 2002, for example, 20.3 percent of respondents said business conditions in the country are better now than they were a year ago, compared to 12.2 percent who expressed that view in September. And although 67.1 said business conditions in the country are worse now than they were a year ago, that was an 11-point improvement from 78.1 percent in September.

About one in five respondents (19.7 percent) now say business conditions in Silicon Valley are better than they were a year ago, compared to 12.4 percent in September. And while 68.5 percent believe business conditions are worse in Silicon Valley than they were a year ago, that was an improvement from 75.7 percent in September.

Looking forward, about a third (32.5 percent) of respondents said they expect good times financially in the country as a whole in the coming year, compared to just 26.9 percent who held that view in September.

About as many people – 30.1 percent – of respondents expect good times financially in Silicon Valley in the coming year, compared to 25.4 percent who expressed view in September.

“The sharp drop in confidence that we saw throughout Silicon Valley last summer and fall was halted in December. Whether this represents a temporary plateau or the start of a resumed period of confidence will depend on events in the coming months,” Trounstine said.

The effect, for example, that war with Iraq could have on consumer confidence is unclear. The survey found an increase in the percentage of consumers who said they are more cautious about their spending because of the events of September 11, the war in Afghanistan and tensions with Iraq.

Nearly half of all consumers – 47.8 percent – said they are more cautious now about their spending because of these events, compared to 43.6 percent who expressed similar caution in September.

On the other hand, an equal number – 47.1 percent – of respondents identified with the statement that “they aren’t too worried about the future and haven’t changed their spending patterns very much.” That was only a slight change from 48.9 percent in September.

**Some people say the events of September 11, the war in Afghanistan and the tensions with Iraq have made them more concerned about the future and more cautious about their spending. Other people aren't too worried about the future and haven't changed their spending patterns very much. Which of these best describes you?**

	Sep 02	Jan 03
<b>More concerned and cautious</b>	43.6	47.8
<b>Not too worried; haven't changed much</b>	48.9	47.1
<b>Don't know</b>	5.6	4.8
<b>Refused</b>	1.9	.4
<b>Total</b>	100.0	100.0

While consumers in Silicon Valley are somewhat less optimistic than consumers nationwide, attitudes in the valley improved more sharply here than elsewhere in the final quarter of the year.

While the nationwide University of Michigan's Index of Consumer Sentiment rose .6 points, from 86.1 in September to 86.7 in December, Silicon Valley's index rose 3.7 points during the same period.

While the national Index of Current Economic Conditions increased .2 points, from 95.8 in September to 96.0 in December, in Silicon Valley the index rose 3.0 points, from 79.2 in September to 82.2 in the final quarter.

And while the Index of Consumer Expectations nationally rose .9 points, the local index of expectations increased by 4.1 points, from 77.6 in September to 81.7 in the fourth quarter.

## **SILICON VALLEY CONSUMER CONFIDENCE SURVEY JANUARY 2003**

**A2. We are interested in how people are getting along financially these days. Would you say that you (and your family living there) are better off or worse off financially than you were a year ago?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Better Now</b>	21.8	23.1	26.7	25.7	24.3
<b>Same</b>	41.5	43.3	33.6	27.4	31.1
<b>Worse</b>	35.2	32.6	36.4	43.4	41.0
<b>Don't Know</b>	1.4	.7	2.9	1.9	3.4

<b>Refused</b>	.1	.2	.4	1.6	.2
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A3. Now looking ahead - do you think that a year from now you (and your family living there) will be better off financially, or worse off or just about the same as now?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Better Off</b>	38.4	44.7	37.6	36.2	37.2
<b>Same As Now</b>	44.3	40.6	47.2	42.1	42.6
<b>Worse Off</b>	7.3	7.2	7.6	12.7	11.5
<b>Don't Know</b>	10.0	7.1	7.4	8.8	8.4
<b>Refused</b>	.0	.3	.1	.2	.3
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A4. Now turning to business conditions in the country as a whole - do you think that during the next 12 months we'll have good times financially, or bad times, or what?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Good Times</b>	51.6	57.7	39.0	26.9	32.5
<b>Good and/or Bad</b>	8.5	17.9	18.1	16.5	14.4
<b>Bad Times</b>	29.0	21.6	32.1	45.5	42.5
<b>Don't Know</b>	10.8	7.0	10.7	10.6	9.4
<b>Refused</b>	.1	.2	.1	.4	.1
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A5. Would you say that at the present time business conditions in the country are better or worse than they were a year ago?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Better Now</b>	7.1	23.5	15.7	12.2	20.3
<b>About The Same</b>	5.7	11.1	8.9	7.2	10.0
<b>Worse Now</b>	85.6	63.1	71.7	78.1	67.1
<b>Don't Know</b>	1.7	2.3	3.7	2.5	2.6
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A6. During the last few months, have you heard of any favorable or unfavorable changes in business conditions?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Yes, Favorable</b>	16.8	38.0	15.9	13.2	19.8
<b>No, Haven't Heard</b>	19.2	24.3	27.8	27.6	30.0
<b>Yes,</b>	53.0	33.5	50.2	53.3	45.3

<b>Unfavorable</b>					
<b>Don't Know</b>	10.6	4.0	6.0	4.8	4.8
<b>Refused</b>	.4	.2	.1	.1	.1
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A7. And how about a year from now, do you expect that in the country as a whole business conditions will be better, or worse than they are at present, or just about the same?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Better</b>	63.0	64.6	51.9	40.5	45.4
<b>About The Same</b>	21.6	24.7	30.3	31.6	30.8
<b>Worse</b>	8.9	6.2	11.8	19.7	18.1
<b>Don't Know</b>	6.2	4.5	5.9	8.2	5.7
<b>Refused</b>	.3	.0	.1	.1	.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A8. Looking ahead, which would you say is more likely: that in the country as a whole we'll have continuous good times during the next five years or so, or that we will have periods of widespread unemployment or depression or what?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Good Times</b>	58.7	54.1	55.2	44.3	44.7
<b>Bad Times</b>	27.1	26.3	28.5	38.7	32.5
<b>Mixed/DKnow/Refused</b>	14.2	19.6	16.3	17.0	22.8
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A9. As to the economic policy of the government -- I mean steps taken to fight inflation or unemployment -- would you say the government is doing a good job, only fair or a poor job?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Good Job</b>	25.1	22.2	20.7	15.7	18.3
<b>Only Fair</b>	48.2	48.2	47.4	42.5	37.0
<b>Poor Job</b>	18.4	24.5	25.4	36.0	39.8
<b>Don't Know</b>	8.0	5.0	6.4	5.0	4.7
<b>Refused</b>	.3	.1	.1	.8	.2
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A10. How about people out of work during the coming 12 months -- do you think that there will be more unemployment than now, about the same, or less?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun</b>	<b>Sep</b>	<b>Jan</b>
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			02	02	03
<b>More Unemployment</b>	31.0	19.9	33.8	41.0	35.0
<b>About The Same</b>	36.8	39.5	38.5	36.4	39.3
<b>Less Unemployment</b>	28.4	37.5	24.5	18.4	22.2
<b>Don't Know/Refused</b>	3.8	3.1	3.2	4.2	3.5
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A11. No one can say for sure, but what do you think will happen to interest rates for borrowing money during the next 12 months -- will they go up, stay the same or go down?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Go Up</b>	31.9	63.6	36.2	28.7	34.1
<b>Stay The Same</b>	37.0	23.4	38.0	36.4	39.8
<b>Go Down</b>	23.8	8.5	17.3	18.4	17.5
<b>Don't Know</b>	6.9	4.4	8.3	4.1	8.6
<b>Refused</b>	.4	.1	.2	.1	.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A12. During the next 12 months, do you think that prices in general will go up, or go down, or stay where they are now?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Go Up</b>	28.9	60.6	46.0	37.6	41.5
<b>Stay The Same</b>	48.6	32.7	41.4	43.4	44.6
<b>Go Down</b>	16.9	4.4	9.2	14.1	10.9
<b>Don't Know</b>	5.5	2.2	3.4	4.4	2.7
<b>Refused</b>	.1	.1	.0	.4	.3
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A13. What about the outlook for prices over the next 5 to 10 years? Do you think prices will be higher, about the same or lower 5 to 10 years from now?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Higher</b>	72.6	85.9	78.5	74.8	77.0
<b>Stay The Same</b>	13.6	7.8	11.8	13.1	10.7
<b>Lower</b>	4.0	2.9	3.5	4.9	5.2
<b>Don't Know</b>	8.9	3.4	5.9	7.0	7.0
<b>Refused</b>	.9	.0	.3	.2	.1
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

A14. During the next year or two, do you expect that your (family) income will go up more than prices will go up, about the same, or less than prices will go up?

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Income &gt; Prices</b>	28.3	31.8	27.9	28.9	28.5
<b>Income = Prices</b>	45.1	42.5	44.7	44.6	41.7
<b>Income &lt; Prices</b>	20.8	22.2	22.3	21.8	24.8
<b>Don't Know</b>	5.3	3.1	4.8	4.3	5.0
<b>Refused</b>	.4	.3	.2	.4	.1
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

A15. During the next 12 months, do you expect your (family) income to be higher or lower than during the past year?

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Higher</b>	49.8	54.9	52.6	50.4	52.1
<b>About The Same</b>	33.7	32.1	30.4	28.1	28.7
<b>Lower</b>	13.7	11.5	13.8	17.2	16.0
<b>Don't Know</b>	2.8	1.4	3.0	3.7	3.2
<b>Refused</b>	.0	.1	.2	.6	.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

A16. Generally speaking, do you think now is a good time or a bad time to buy a house?

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Good</b>	68.5	66.7	53.9	58.7	64.3
<b>Good and/or Bad</b>	5.2	7.8	9.4	6.6	4.6
<b>Bad</b>	21.0	21.1	30.5	29.4	26.1
<b>Don't Know</b>	5.2	4.4	6.1	4.9	4.9
<b>Refused</b>	.1	.1	.2	.4	.1
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

A17. What about selling a house -- generally speaking, do you think now is a good time or a bad time to sell a house?

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Good</b>	19.7	41.7	50.3	42.9	34.4
<b>Good and/or Bad</b>	4.2	10.0	8.1	7.0	5.7
<b>Bad</b>	69.1	43.3	33.8	43.9	51.4
<b>Don't Know</b>	6.7	4.9	7.6	6.1	8.4
<b>Refused</b>	.3	.0	.2	.2	.0

<b>Total</b>	100.0	100.0	100.0	100.0	100.0
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**A18. About the big things people buy for their homes -- such as furniture, a refrigerator, stove, television and things like that. Generally speaking, do you think now is a good time or a bad time for people to buy major household items?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Good</b>	57.8	60.5	54.2	50.3	55.5
<b>Good And/Or Bad</b>	8.2	13.1	10.6	11.1	10.2
<b>Bad</b>	23.9	20.3	26.0	28.7	26.1
<b>Don't Know</b>	9.9	5.9	8.8	9.4	8.1
<b>Refused</b>	.2	.1	.4	.5	0.1
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A19. Speaking now of the automobile market: do you think the next 12 months or so will be a good time or a bad time to buy a car?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Good</b>	67.6	67.1	61.9	60.3	64.4
<b>Good and/or Bad</b>	4.2	8.0	9.9	9.2	5.6
<b>Bad</b>	17.4	18.5	16.9	24.0	22.2
<b>Don't Know</b>	10.1	6.3	11.1	6.1	7.8
<b>Refused</b>	.5	.1	.2	.4	.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A20. Thinking now about Silicon Valley specifically, do you think that during the next 12 months we'll have good times financially or bad times or what?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Good</b>	39.9	41.9	31.4	25.4	30.1
<b>Good and/or Bad</b>	10.8	25.6	24.0	20.9	19.8
<b>Bad</b>	37.8	26.8	38.6	46.4	44.1
<b>Don't Know</b>	11.1	5.5	6.0	7.0	6.0
<b>Refused</b>	.4	.1	.0	.3	.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A21. Would you say that at the present time, business conditions in Silicon Valley are better or worse than they were a year ago?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Better Now</b>	6.2	21.2	15.8	12.4	19.7
<b>Same</b>	4.8	10.7	9.5	8.4	9.3
<b>Worse Now</b>	83.4	65.4	70.7	75.7	68.5
<b>Don't Know</b>	5.2	2.7	3.9	3.3	2.5
<b>Refused</b>	.4	.0	.0	.2	.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A22. How about a year from now? Do you expect that business conditions in Silicon Valley will be better or worse than they are at present or just about the same?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Better Than Now</b>	53.6	63.6	48.2	41.7	43.0
<b>Same</b>	29.2	26.9	36.3	35.1	39.9
<b>Worse</b>	7.8	6.2	10.8	18.1	13.7
<b>Don't Know</b>	8.9	3.2	4.6	4.9	3.2
<b>Refused</b>	.6	.1	.2	.2	.1
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A23. Turning now to some specific areas of consumer spending -- during the past three months, how much would you estimate you spent for yourself (and your family) on vacation travel?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>&lt;\$100</b>	40.3	44.6	36.5	34.1	32.3
<b>&gt;\$100 but &lt;\$300</b>	8.3	8.9	11.2	6.9	9.2
<b>&gt;\$300 but &lt;\$500</b>	8.7	11.5	13.8	10.0	13.7
<b>&gt;\$500 but &lt;\$1,000</b>	12.4	10.9	13.1	13.6	14.2
<b>&gt;\$1,000</b>	19.4	16.2	22.5	29.0	23.0
<b>Don't Know</b>	8.3	6.0	1.9	4.4	6.0
<b>Refused</b>	2.6	1.9	1.1	2.0	1.6
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A23a. About what percentage of that vacation travel was within California?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>0% of travel</b>	37.1	36.3	33.7	41.7	35.0
<b>1-99% of travel</b>	19.8	21.7	23.5	22.7	29.0
<b>100% of travel</b>	26.9	31.0	34.6	27.7	28.1
<b>DK/Refused</b>	16.2	11.0	8.2	7.9	7.9
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A24. Do you expect that you will spend more, about the same, or less in the next three months on vacation travel?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>More</b>	21.1	31.4	35.8	21.1	21.0
<b>About the same</b>	33.4	40.0	33.1	35.3	31.4
<b>Less</b>	37.0	24.2	27.1	38.7	42.5
<b>Don't Know</b>	6.7	3.6	3.3	3.3	4.1
<b>Refused</b>	1.8	.8	.7	.7	.8

<b>Total</b>	100.0	100.0	100.0	100.0	100.0
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**A24a. About what percentage of that vacation travel do you expect to spend on travel within California?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>0% of travel</b>	32.7	31.0	25.5	35.8	30.8
<b>1-99% of travel</b>	26.0	30.3	35.0	30.0	27.3
<b>100% of travel</b>	23.1	26.4	28.6	20.3	24.1
<b>DK/Refused</b>	18.2	12.3	10.9	13.9	17.8
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A24b. If you are planning to fly with a commercial airline, which airport are you most likely to use: San Jose, San Francisco, Oakland or another?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>San Jose</b>	61.9	64.9	63.2	62.4	67.6
<b>San Francisco</b>	19.7	19.2	21.2	22.1	21.1
<b>Oakland</b>	5.5	5.7	4.7	4.4	5.5
<b>Not flying commercial</b>	8.5	7.7	8.1	6.1	3.3
<b>Don't Know</b>	3.3	2.3	2.7	4.1	2.2
<b>Refused</b>	1.1	.2	.1	.9	.2
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A25. During the past three months, how much would you estimate you spent for yourself (and your family) each month on clothes and shoes?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>&lt;\$100</b>	25.1	31.2	26.5	28.9	27.9
<b>&gt;\$100 but &lt;\$200</b>	21.3	28.5	26.5	22.7	24.7
<b>&gt;\$200 but &lt;\$300</b>	18.4	17.9	20.1	14.5	16.6
<b>&gt;\$300 but &lt;\$400</b>	8.4	7.4	8.9	10.2	9.8
<b>&gt;\$400</b>	19.5	11.3	13.5	16.3	16.3
<b>Don't Know</b>	6.0	2.4	3.2	5.2	4.0
<b>Refused</b>	1.2	1.3	1.4	2.2	.8
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A26. Do you expect that you will spend more, about the same or less per month in the next three on clothes and shoes?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>More</b>	10.5	18.7	17.4	20.2	10.9
<b>About the same</b>	45.0	58.1	52.6	46.5	43.9
<b>Less</b>	40.8	21.1	27.2	29.7	42.5
<b>Don't Know</b>	2.8	1.4	2.0	2.4	2.2

<b>Refused</b>	.9	.7	.9	1.2	.5
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A27. During the past three months, how much would you estimate you spent for yourself(and your family) each week on dining out?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>&lt;\$50</b>	40.0	36.1	36.9	42.0	40.9
<b>&gt;\$50 but &lt;\$100</b>	26.8	32.0	33.0	25.7	30.6
<b>&gt;\$100 but &lt;\$150</b>	12.5	12.5	12.4	11.4	12.8
<b>&gt;\$150 but &lt;\$200</b>	6.0	6.4	6.0	6.0	5.0
<b>&gt;\$200</b>	9.6	10.9	9.3	9.5	7.7
<b>Don't Know</b>	3.4	1.1	1.3	3.5	2.3
<b>Refused</b>	1.7	1.0	1.1	1.9	.6
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A28. Do you expect that you will spend more, about the same or less per week in the next three months on dining out?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>More</b>	5.9	13.4	11.9	10.0	8.2
<b>About the same</b>	71.2	70.2	68.0	64.1	61.7
<b>Less</b>	19.6	15.1	18.1	22.5	28.0
<b>Don't Know</b>	2.2	.7	1.3	1.8	1.6
<b>Refused</b>	1.1	.6	.7	1.5	.5
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A29. During the past three months, how much would you estimate you spent for yourself (and your family) on going to the movies?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>&lt;\$25</b>	58.7	63.0	59.4	62.7	58.7
<b>&gt;\$25 but &lt;\$50</b>	19.2	20.6	22.8	17.5	21.7
<b>&gt;\$50 but &lt;\$75</b>	7.7	8.0	9.3	6.3	8.0
<b>&gt;\$75</b>	6.3	4.9	6.3	7.0	6.6
<b>Don't Know</b>	6.4	2.4	1.4	4.6	3.6
<b>Refused</b>	1.7	1.1	.9	1.9	1.4
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A30. Do you expect that you will spend more, about the same or less per month in the next three months on going to the movies?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>More</b>	10.0	11.3	13.4	10.5	8.2
<b>About the same</b>	67.0	73.0	68.4	68.4	66.9
<b>Less</b>	16.6	12.6	15.5	16.8	21.6
<b>Don't Know</b>	5.1	2.3	2.1	2.7	2.4

<b>Refused</b>	1.3	.7	.6	1.5	1.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A31. Do you expect in the next three months that you will buy a major household item, like furniture, a refrigerator, stove or television?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sept 02</b>	<b>Jan 03</b>
<b>Yes</b>	14.0	14.9	17.3	14.2	16.9
<b>Maybe</b>	6.3	8.2	4.9	4.1	4.9
<b>No</b>	78.6	75.6	76.8	80.1	77.6
<b>Don't Know</b>	.9	1.1	.8	.6	.4
<b>Refused</b>	.2	.2	.2	.2	.1
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A32. Do you expect in the next three months that you will buy a computer?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Yes</b>	6.8	8.0	7.4	8.0	8.4
<b>Maybe</b>	6.3	5.8	7.7	5.5	6.0
<b>No</b>	86.4	85.8	83.8	85.1	85.2
<b>Don't Know</b>	.4	.2	1.0	.6	.4
<b>Refused</b>	.1	.2	.2	.8	.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A33. Do you expect in the next three months that you will buy a house?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Yes</b>	2.2	4.5	4.3	3.4	2.8
<b>Maybe</b>	3.9	3.9	4.8	3.8	2.9
<b>No</b>	92.7	90.9	89.8	91.8	93.7
<b>Don't Know</b>	.4	.4	.8	.3	.6
<b>Refused</b>	.3	.2	.2	.7	.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A34. Do you expect in the next three months that you will sell a house?**

	<b>Dec 01</b>	<b>Mar 02</b>	<b>Jun 02</b>	<b>Sep 02</b>	<b>Jan 03</b>
<b>Yes</b>	1.3	3.5	2.4	3.4	3.7
<b>Maybe</b>	2.9	3.1	3.6	2.4	2.0
<b>No</b>	95.2	92.4	93.6	93.0	94.0
<b>Don't Know</b>	.3	.7	.2	.5	.3
<b>Refused</b>	.3	.2	.2	.7	.0
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A35. Do you expect in the next three months that you will buy a new car or truck?**

	Dec 01	Mar 02	Jun 02	Sep 02	Jan 03
<b>Yes</b>	4.9	5.7	8.0	8.3	7.2
<b>Maybe</b>	7.6	6.9	7.0	5.8	4.5
<b>No</b>	86.9	86.6	84.4	84.5	87.8
<b>Don't Know</b>	.3	.5	.4	.6	.3
<b>Refused</b>	.3	.2	.2	.7	.2
<b>Total</b>	100.0	100.0	100.0	100.0	100.0

**A54. Some people say the events of September 11, the war in Afghanistan and the tensions with Iraq have made them more concerned about the future and more cautious about their spending. Other people aren't too worried about the future and haven't changed their spending patterns very much. Which of these best describes you?**

	Sep 02	Jan 03
<b>More concerned and cautious</b>	43.6	47.8
<b>Not too worried; haven't changed much</b>	48.9	47.1
<b>Don't know</b>	5.6	4.8
<b>Refused</b>	1.9	.4
<b>Total</b>	100.0	100.0

## **METHODOLOGY**

The Survey and Policy Research Institute questioned 953 adult residents of Silicon Valley Jan. 6-10. A random sample of homes was called throughout Santa Clara County and in adjacent zip codes that comprise Silicon Valley as defined by Joint Venture Silicon Valley. Surveys were conducted in English, Spanish and Vietnamese. Interviewers asked to speak to the youngest male at home or, if no male was available, the oldest female. Results were weighted to correspond with California Department of Finance 2001 population estimates for gender in the surveyed counties and zip codes. The resulting sample included 458 men, 495 women, 508 whites, 205 Asians, 170 Hispanics and 26 blacks. The margin of error for the entire sample is +/- 3.2 percent. To avoid sequence bias, the survey replicated the University of Michigan's Survey of Consumers and then added questions of specific interest to Silicon Valley.

Sponsors of the Silicon Valley Consumer Confidence Survey are the City of San Jose, Santa Clara County and the San Jose Mercury News. In addition, the San Jose Silicon Valley Chamber of Commerce is the marketing sponsor for the survey.