

Consumer Buying Power (CBP)

The Consumer Buying Power reports can be used as way to understand the potential expenditure of consumer units (a combined count of households and college/university dormitory population) in a particular market. CBP provides geography-based estimates of potential annual consumer spending. The data allow users to identify the potential demand for a wide variety of products and services by geographic area, regardless of where consumers make their purchases. There are separate Consumer Buying Power reports for multiple categories/category groupings that overall include more than 700 expenditure categories and over 100 retail store types.

Consumer Buying Power™ | Category Summary

ENVIRONICS
ANALYTICS

Trade Area: Albany, NY (city)

Consumer Units: 49,592 | Households: 41,775 | Dorm Pop: 7,817

	2019 Aggregate Expenditure Estimate	%	2024 Aggregate Expenditure Estimate	%	2019 Annual Avg per Consumer Unit	2024 Annual Avg per Consumer Unit	Compound Annual Growth Rate (%)	2019 Market Index
Total Specified Consumer Expenditures (BASE)	7,855,447,665,217	100.00	8,929,417,325,839	100.00	61,553.20	67,494.12	2.60	100
Total Specified Consumer Expenditures (AREA)	2,150,403,875	100.00	2,396,611,232	100.00	43,361.91	47,718.45	2.19	70
Category Summary								
Food	304,054,411	14.14	328,355,995	13.70	6,131.12	6,537.83	1.55	70
Alcoholic beverages	23,673,155	1.10	26,532,717	1.11	477.36	528.29	2.31	77
Housing	885,193,705	41.16	990,811,094	41.34	17,849.53	19,727.84	2.28	78
Apparel and services	70,563,961	3.28	71,399,116	2.98	1,422.89	1,421.61	0.24	71
Transportation	315,362,490	14.67	351,996,877	14.69	6,359.14	7,008.54	2.22	58
Healthcare	172,255,779	8.01	199,193,203	8.31	3,473.46	3,966.10	2.95	61
Entertainment	107,104,903	4.98	119,338,236	4.98	2,159.72	2,376.12	2.19	60
Personal care products and services	28,652,703	1.33	32,089,095	1.34	577.77	638.92	2.29	66
Reading	3,066,488	0.14	2,474,154	0.10	61.83	49.26	-4.20	55
Education	93,222,485	4.34	108,710,702	4.54	1,879.79	2,164.52	3.12	111
Tobacco products and smoking supplies	16,891,963	0.79	18,163,001	0.76	340.62	361.64	1.46	89
Miscellaneous fees and expenses	41,317,940	1.92	46,951,583	1.96	833.16	934.84	2.59	75
Cash contributions	77,815,985	3.62	88,895,386	3.71	1,569.12	1,769.98	2.70	67
Life and other personal insurance	11,227,908	0.52	11,700,074	0.49	226.41	232.96	0.83	57

Benchmark: USA

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In the box to the left, the aggregate (total) expenditure estimate for 2019 for the **Entertainment** summary line is \$107B in Albany, NY. Looking at Entertainment as a percentage of all expenditures, people in Albany spend 4.98% of their total expenditures on it. The expenditure estimate for 2024 is \$119B, while the percentage remains 4.98%. In Albany, \$2,159 *per consumer unit* is estimated to be spent on Entertainment in 2019 and \$2,376 in 2024. This represents a compound annual growth rate of 2.19%. The 2019 Market index of 60 indicates that the spending in this category is 40% lower compared to the benchmark of the United States.

2019 Aggregate Expenditure Estimate Estimated total dollars spent on the line item by consumer units found in the trade area in 2019, regardless of where the dollars were spent.

% Percentage of the total dollars in the trade area for that category in 2019

2024 Aggregate Expenditure Estimate Estimated total dollars spent on the line item by consumer units found in the trade area in 2024, regardless of where the dollars were spent.

% Percentage of the total dollars in the trade area for that category in 2024

2019 Annual Avg per Consumer Unit Average dollars spent per consumer unit in the trade area in 2019

2024 Annual Avg per Consumer Unit Average dollars spent per consumer unit in the trade area in 2024

Compound Annual Growth Rate (%) The rate at which the demand is projected to grow if it were compounded over the next five years. Stated another way, it is a representation of the growth, had the growth been at a steady rate every year, over the five year time period.

2019 Market Index A measure of how similar or different the trade area is from the base, in terms of dollars spent per Consumer Unit in 2019. (Calculation: 2019 Annual Avg per Consumer Unit for the trade area ÷ 2019 Annual Avg per Consumer Unit for the base x100) Note that the amount spent in the base is not shown in the report for each variable.