

# STATE COINCIDENT INDEXES



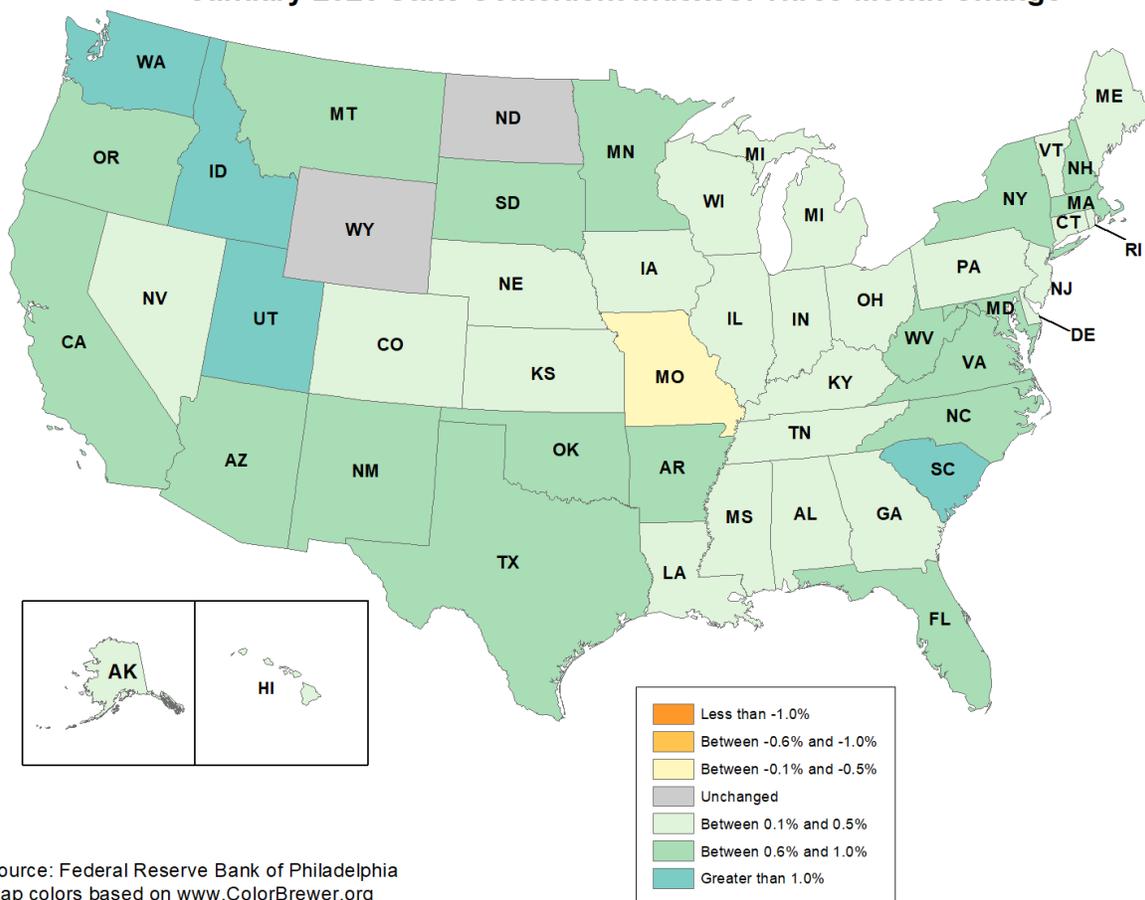
**JANUARY 2025**

Release Date: April 2, 2025

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for January 2025. Over the past three months, the indexes increased in 47 states, decreased in one state, and remained stable in two, for a three-month diffusion index of 92. Additionally, in the past month, the indexes increased in 35 states, decreased in nine states, and remained stable in six, for a one-month diffusion index of 52. For comparison purposes, the Philadelphia Fed has also developed a similar coincident index for the entire United States. The Philadelphia Fed's U.S. index increased 0.6 percent over the past three months and 0.2 percent in January.

The next release date of the state coincident indexes will be April 9, 2025.

**January 2025 State Coincident Indexes: Three-Month Change**



Source: Federal Reserve Bank of Philadelphia  
Map colors based on [www.ColorBrewer.org](http://www.ColorBrewer.org)

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## THIRD DISTRICT COINCIDENT INDEXES: JANUARY 2025

### *Pennsylvania*

In the three months to January, the coincident index for Pennsylvania increased 0.4 percent. The level of payroll employment and average hours worked in manufacturing increased over the past three months. However, the unemployment rate increased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 1.9 percent over the past 12 months.

### *New Jersey*

In the three months to January, the coincident index for New Jersey increased 0.5 percent. The level of payroll employment increased, while the unemployment rate remained stable over the past three months. However, average hours worked in manufacturing decreased. Overall, New Jersey's economic activity as measured by the coincident index has risen 1.7 percent over the past 12 months.

### *Delaware*

In the three months to January, the coincident index for Delaware rose 0.5 percent. The level of payroll employment increased, while the unemployment rate remained stable over the past three months. In addition, average hours worked in manufacturing increased. Overall, Delaware's economic activity as measured by the coincident index has risen 2.7 percent over the past 12 months.

#### **January 2025 DATA: Third District Coincident Indexes**

<b>Area</b>	<b>January 2025*</b>	<b>1-Month Change</b>	<b>3-Month Change</b>	<b>12-Month Change</b>
<b>Pennsylvania</b>	<b>133.3</b>	<b>0.0%</b>	<b>0.4%</b>	<b>1.9%</b>
<b>New Jersey</b>	<b>141.2</b>	<b>0.1%</b>	<b>0.5%</b>	<b>1.7%</b>
<b>Delaware</b>	<b>140.4</b>	<b>0.1%</b>	<b>0.5%</b>	<b>2.7%</b>
<b>US</b>	<b>145.3</b>	<b>0.2%</b>	<b>0.6%</b>	<b>2.4%</b>

\* Indexed to 2007 annual average. Values are subject to monthly revision.

Historical data for the state coincident indexes and diffusion indexes are available in Excel format. Click [here](#) to download the file. Visit [our website](#) for data, maps, and more information on the state coincident indexes.

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