

# STATE COINCIDENT INDEXES



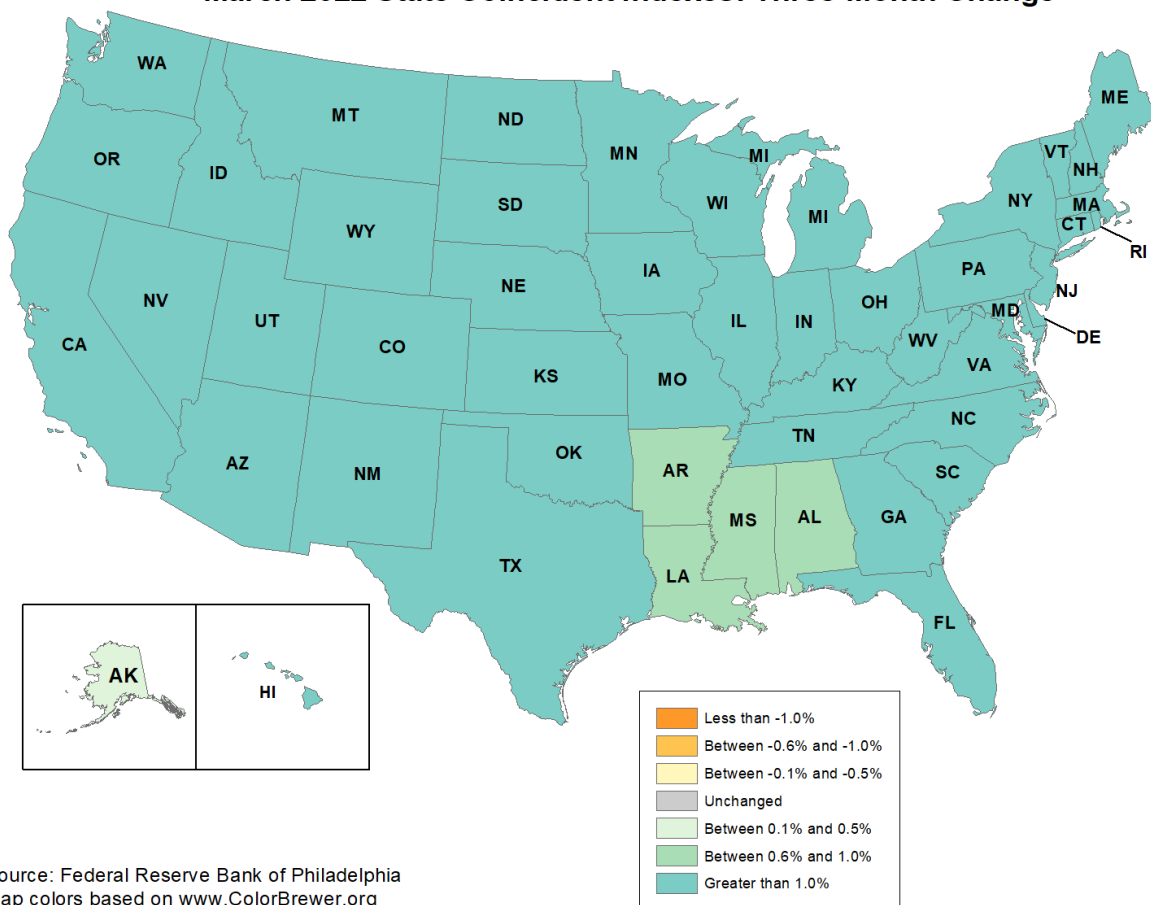
MARCH 2022

Release Date: April 20, 2022

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for March 2022. Over the past three months, the indexes increased in all 50 states, for a three-month diffusion index of 100. Additionally, in the past month, the indexes increased in all 50 states, for a one-month diffusion index of 100. 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 1.3 percent over the past three months and 0.5 percent in March.

The next release date of the state coincident indexes will be May 25, 2022.

## March 2022 State Coincident Indexes: Three-Month Change



## THIRD DISTRICT COINCIDENT INDEXES: MARCH 2022

### *Pennsylvania*

In the three months to March, the coincident index for Pennsylvania rose 2.3 percent. The level of payroll employment rose over the past three months but remained lower than that of February 2020. The unemployment rate fell significantly during the three-month period. However, average hours worked in manufacturing decreased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 8.3 percent over the past 12 months.

### *New Jersey*

In the three months to March, the coincident index for New Jersey rose 2.5 percent. The level of payroll employment rose over the past three months but remained lower than that of February 2020. The unemployment rate fell significantly during the three-month period but generally remained higher than its pre-pandemic level. However, average hours worked in manufacturing fell. Overall, New Jersey's economic activity as measured by the coincident index has risen 8.0 percent over the past 12 months.

### *Delaware*

In the three months to March, the coincident index for Delaware rose 1.7 percent. The level of payroll employment rose over the past three months but remained lower than that of February 2020. The unemployment rate decreased significantly during the three-month period but generally remained higher than its pre-pandemic level. However, average hours worked in manufacturing decreased. Overall, Delaware's economic activity as measured by the coincident index has risen 6.3 percent over the past 12 months.

**March 2022 DATA: Third District Coincident Indexes**

Area	March 2022*	1-Month Change	3-Month Change	12-Month Change
<b>Pennsylvania</b>	<b>122.6</b>	<b>0.7%</b>	<b>2.3%</b>	<b>8.3%</b>
<b>New Jersey</b>	<b>132.6</b>	<b>1.1%</b>	<b>2.5%</b>	<b>8.0%</b>
<b>Delaware</b>	<b>132.3</b>	<b>0.7%</b>	<b>1.7%</b>	<b>6.3%</b>
<b>US</b>	<b>133.1</b>	<b>0.5%</b>	<b>1.3%</b>	<b>6.0%</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 files. Visit [our website](#) for data, maps, and more information on the state coincident indexes.

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