

STATE COINCIDENT INDEXES



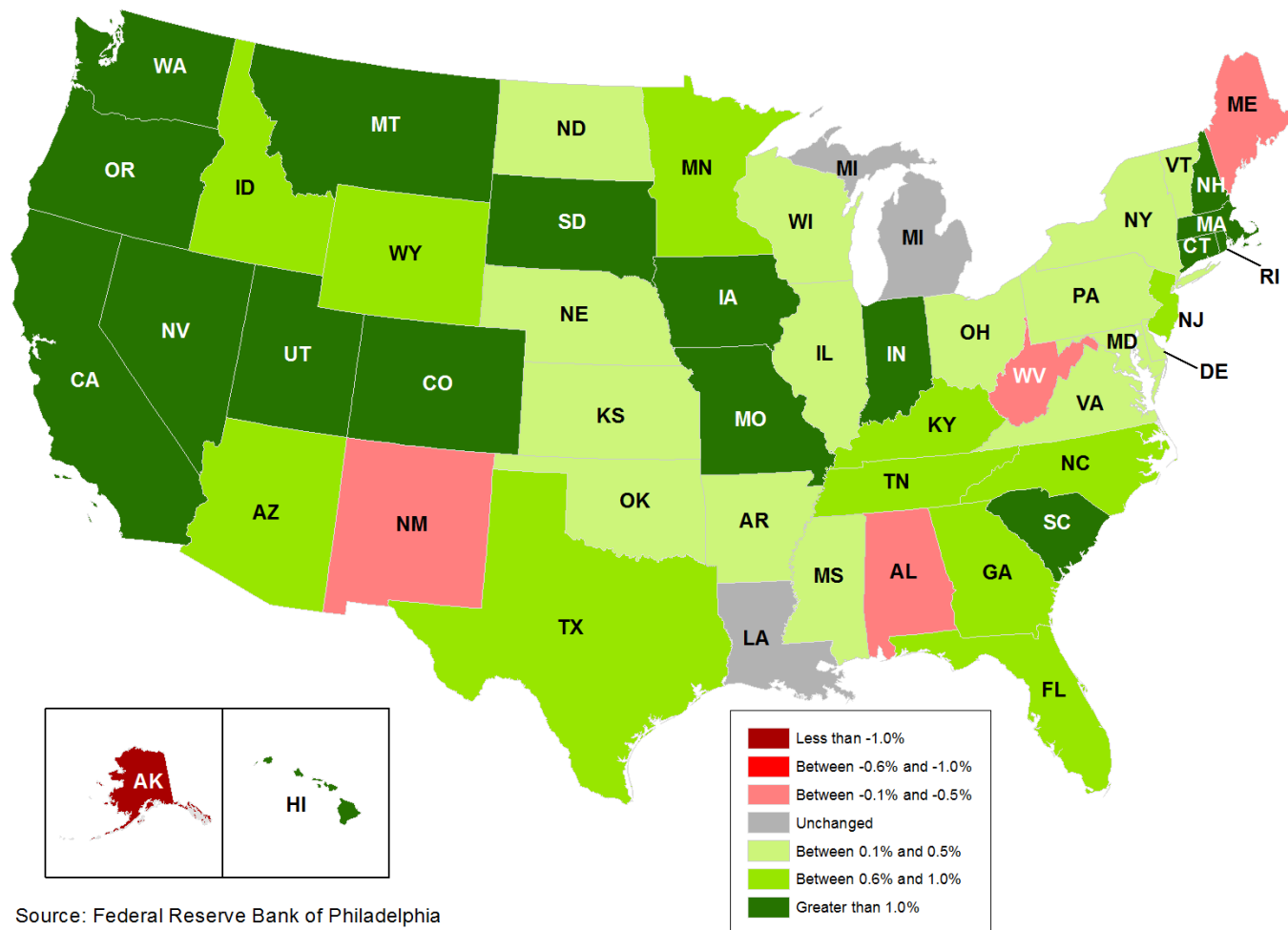
NOVEMBER 2016

Release Date: December 21, 2016

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for November 2016. In the past month, the indexes increased in 43 states, decreased in three, and remained stable in four, for a one-month diffusion index of 80. Over the past three months, the indexes increased in 43 states, decreased in five, and remained stable in two, for a three-month diffusion index of 76. 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 rose 0.2 percent in November and 0.7 percent over the past three months.

The next release date of the state coincident indexes will be on January 27, 2017.

November 2016 State Coincident Indexes: Three-Month Change



Historical data for the state coincident indexes and diffusion indexes are available in Excel format. Click [here](#) to download file.

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THIRD DISTRICT COINCIDENT INDEXES: NOVEMBER 2016

Pennsylvania

In November, the coincident index for Pennsylvania rose 0.3 percent. Payroll employment remained essentially stable for the fourth consecutive month, while the unemployment rate edged down for the first time since January 2016. Additionally, average hours worked in manufacturing increased sharply this month, making this the second largest increase over the past three years. Pennsylvania's economic activity as measured by the coincident index has risen 1.3 percent over the past 12 months.

New Jersey

In November, the coincident index for New Jersey rose 0.4 percent. Payroll employment was essentially unchanged for the fourth consecutive month, while average hours worked in manufacturing increased for the first time since April 2016. Furthermore, the unemployment rate decreased markedly this month, making this the first decrease since February 2016. Overall, New Jersey's economic activity as measured by the coincident index has increased 2.0 percent over the past 12 months.

Delaware

In November, the coincident index for Delaware rose 0.1 percent. Payroll employment and average hours worked in manufacturing remained fundamentally stable. Additionally, the unemployment rate remained stable for the fourth consecutive month. Overall, Delaware's economic activity as measured by the coincident index has increased 2.4 percent over the past 12 months.

November 2016 DATA: Third District Coincident Indexes*

Area	November 2016	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	159.9	0.3%	0.5%	1.3%
New Jersey	164.3	0.4%	0.7%	2.0%
Delaware	169.4	0.1%	0.2%	2.4%
US	179.8	0.2%	0.7%	2.9%

* Indexes are set to 100 at July 1992. Values are subject to monthly revision.

Visit [our website](#) for data, maps, and more information on the state coincident indexes.

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