

STATE LEADING INDEXES



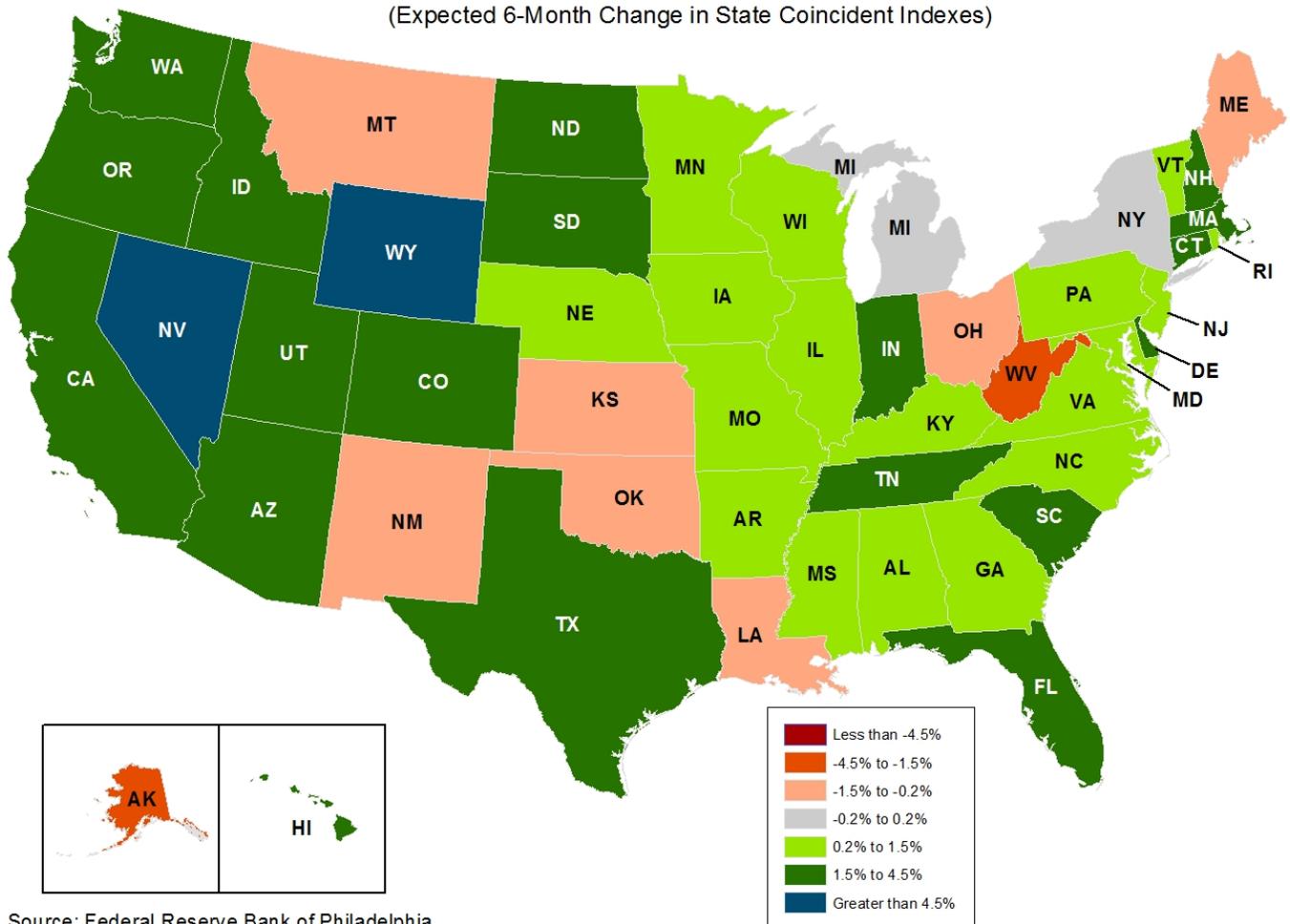
SEPTEMBER 2016

Release Date: November 1, 2016

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for September 2016. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty state coincident indexes are projected to grow over the next six months, and 10 are projected to decrease. For comparison purposes, the Philadelphia Fed has also developed a similar leading index for its U.S. coincident index, which is projected to grow 1.2 percent over the next six months.

The next release of the state leading indexes will be on November 28, 2016.

September 2016 State Leading Indexes (Expected 6-Month Change in State Coincident Indexes)



Source: Federal Reserve Bank of Philadelphia

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THIRD DISTRICT LEADING INDEXES: SEPTEMBER 2016

Pennsylvania

The leading index for Pennsylvania was 1.0 in September. The state's coincident index increased for the fourth consecutive month, while initial unemployment claims fell. However, building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey both fell slightly. Overall, Pennsylvania's leading index for September suggests expansion in the state's economy through the first quarter of 2017.

New Jersey

The leading index for New Jersey was 0.9 in September. The state's coincident index edged up for the second consecutive month after remaining essentially unchanged from April to July, while initial unemployment claims decreased. However, building permits decreased somewhat this month after remaining essentially unchanged from June to August. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey fell slightly. Overall, New Jersey's leading index for September suggests expansion in the state's economy through the first quarter of 2017.

Delaware

The leading index for Delaware was 1.6 in September. The state's coincident index increased for the second consecutive month after remaining relatively unchanged in June and July, while initial unemployment claims edged down. However, building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey both fell slightly. Overall, Delaware's leading index for September suggests expansion in the state's economy through the first quarter of 2017.

Area	September	August	July
Pennsylvania	1.0	0.8	1.2
New Jersey	0.9	0.7	0.6
Delaware	1.6	0.7	-0.6
US	1.2	1.1	1.1

* Values are subject to monthly revision.

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

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