

STATE LEADING INDEXES



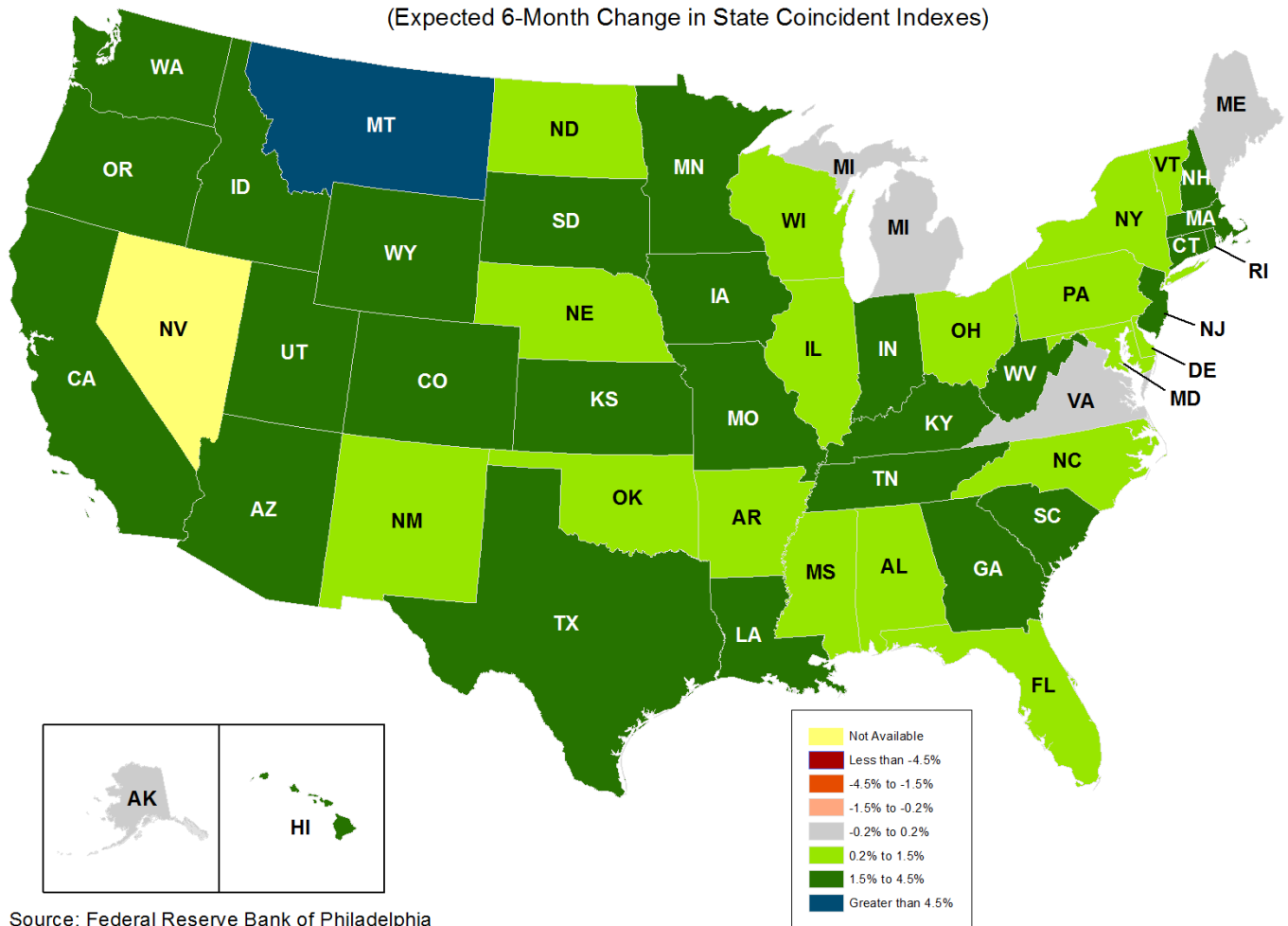
NOVEMBER 2016

Release Date: December 28, 2016

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for November 2016. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-seven state coincident indexes are projected to grow over the next six months, while two are projected to decrease; Nevada's data were unavailable. For comparison purposes, the Philadelphia Fed has also developed a similar leading index for its U.S. coincident index, which is projected to grow 1.4 percent over the next six months.

The next release of the state leading indexes will be on February 1, 2017.

November 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: NOVEMBER 2016

Pennsylvania

The leading index for Pennsylvania was 1.4 in November. The state's coincident index and building permits both increased. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey increased for the second consecutive month. However, initial unemployment claims increased following a decline over the past two months. Overall, Pennsylvania's leading index for November suggests expansion in the state's economy into the second quarter of 2017.

New Jersey

The leading index for New Jersey was 3.2 in November. The state's coincident index increased for the fifth consecutive month, and building permits increased for the second consecutive month. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey increased for the second consecutive month. However, initial unemployment claims edged up for the second month. Overall, New Jersey's leading index for November suggests expansion in the state's economy into the second quarter of 2017.

Delaware

The leading index for Delaware was 0.4 in November. The state's coincident index edged up for the fourth consecutive month, while initial unemployment claims increased following a decline over the past two months. Additionally, building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey both increased for the second consecutive month. Overall, Delaware's leading index for November suggests expansion in the state's economy into the second quarter of 2017.

Area	November	October	September
Pennsylvania	1.4	0.7	0.8
New Jersey	3.2	2.3	1.4
Delaware	0.4	0.7	1.0
US	1.4	1.2	1.4

* Values are subject to monthly revision.

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

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