

STATE

COINCIDENT

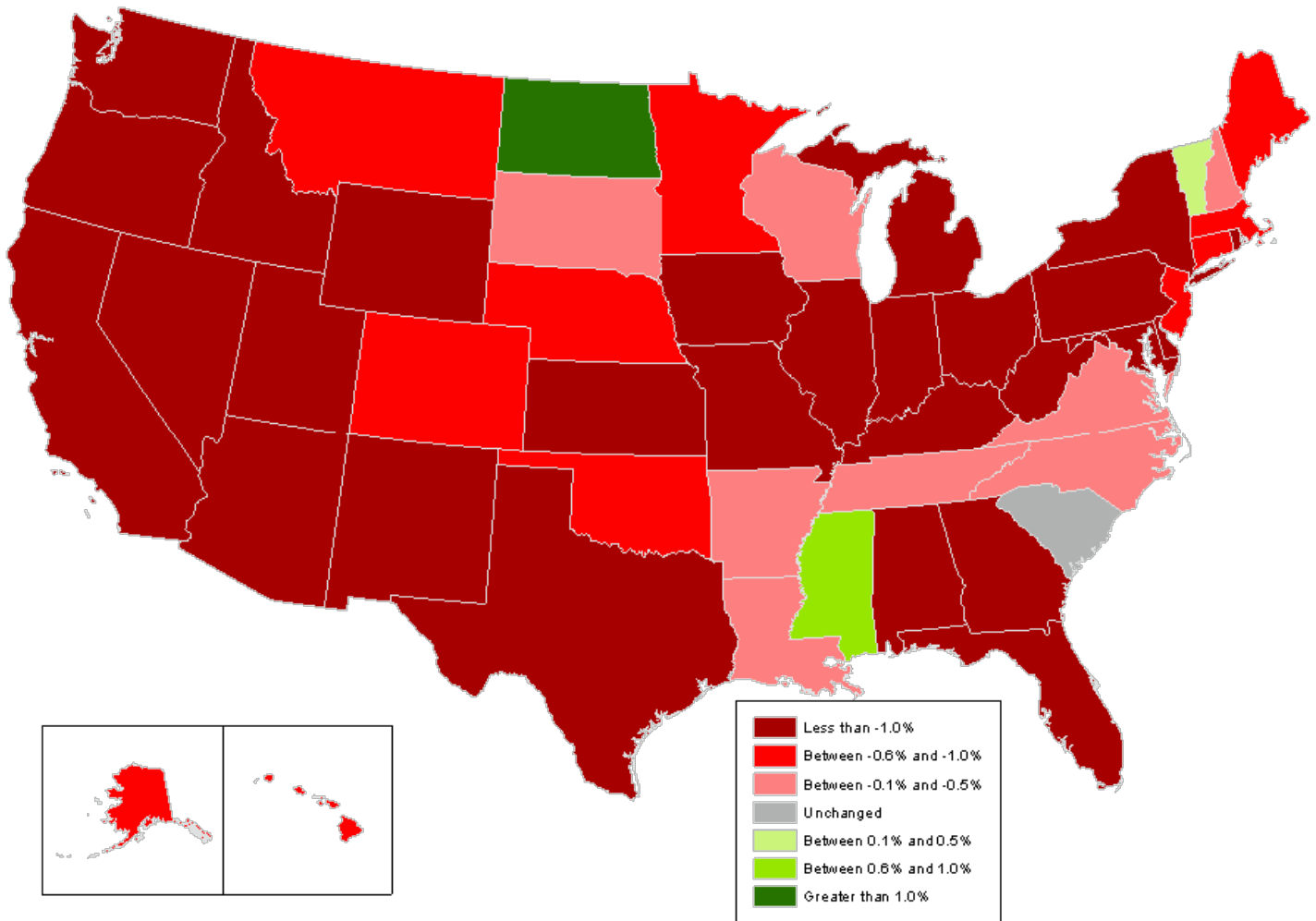


Indexes

JULY 2009

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for July 2009. In the past month, the indexes increased in seven states (Louisiana, Mississippi, North Dakota, South Carolina, South Dakota, Vermont, and Wisconsin), decreased in 35, and remained unchanged in eight (Hawaii, Indiana, Nebraska, New Jersey, Oklahoma, Rhode Island, Tennessee, and Virginia) for a one-month diffusion index of -56. Over the past three months, the indexes increased in three states (Mississippi, North Dakota, and Vermont), decreased in 46, and remained unchanged in one (South Carolina) for a three-month diffusion index of -86. 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 fell 0.2 percent in July and 0.6 percent over the past three months.

July 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.

Release Date: 8-25-2009

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THIRD DISTRICT COINCIDENT INDEXES: JULY 2009

Pennsylvania

In July the coincident index for Pennsylvania fell 0.8 percent. The index has now fallen for 18 consecutive months. The unemployment rate rose marginally, and both average hours worked in manufacturing and payroll employment decreased slightly. Pennsylvania's economic activity as measured by the coincident index is now down 11.3 percent over the past 12 months – the worst figure since February 1983.

New Jersey

The coincident index for New Jersey stayed flat in July. This is the first time New Jersey's index has been nonnegative since February 2008. The unemployment rate rose slightly, while both payroll employment and average hours worked in manufacturing increased somewhat. New Jersey's economic activity as measured by the coincident index has now decreased 4.2 percent over the past 12 months.

Delaware

In July the coincident index for Delaware fell 0.5 percent. The index has not increased since January 2007. Payroll employment fell marginally. On the other hand, the unemployment rate decreased, and average hours worked in manufacturing increased somewhat. Delaware's economic activity as measured by the coincident index is down 8.7 percent over the last 12 months.

July 2009 DATA: Third District Coincident Indexes*

Area	July 2009	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	137.9	-0.8%	-2.9%	-11.3%
New Jersey	155.9	0.0%	-0.6%	-4.2%
Delaware	143.7	-0.5%	-2.1%	-8.7%
US	154.8	-0.2%	-0.6%	-3.4%

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

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