

# STATE

# COINCIDENT

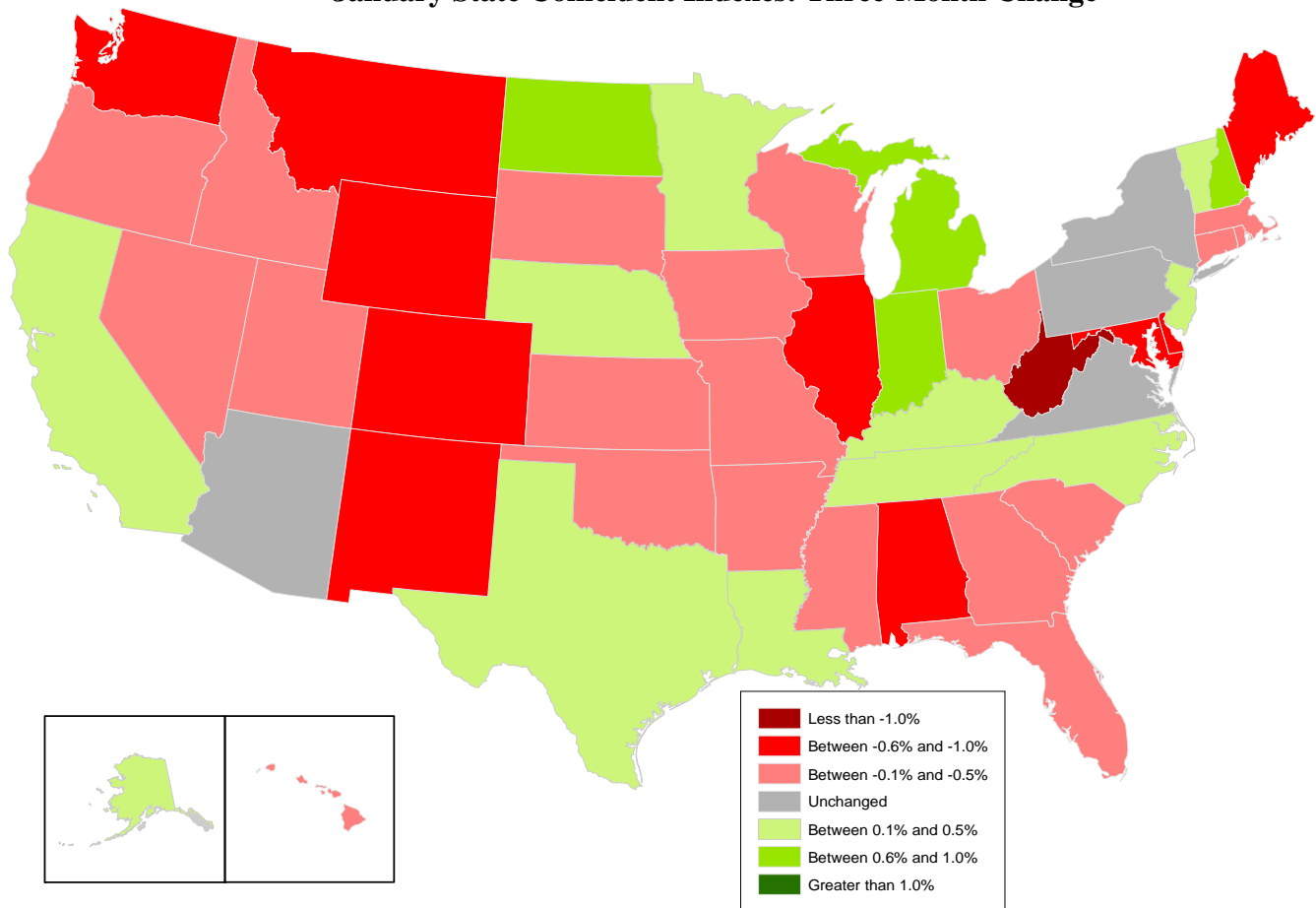


# Indexes

## JANUARY 2010

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for January 2010. In the past month, the indexes increased in 19 states, decreased in 23, and remained unchanged in eight for a one-month diffusion index of -8. Over the past three months, the indexes increased in 15 states, decreased in 31, and remained unchanged in four (Arizona, New York, Pennsylvania, and Virginia) for a three-month diffusion index of -32. 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 0.1 percent in January and 0.3 percent over the past three months.

### January 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: JANUARY 2010

### *Pennsylvania*

In January the coincident index for Pennsylvania increased 0.2 percent. Payroll employment and average hours worked in manufacturing rose, while the unemployment rate stayed constant. Pennsylvania's economic activity as measured by the coincident index has decreased 4.4 percent over the past 12 months.

### *New Jersey*

The coincident index for New Jersey rose 0.1 percent in January. The unemployment rate fell, and average hours worked in manufacturing increased. However, payroll employment decreased slightly. Overall, New Jersey's economic activity as measured by the coincident index has decreased 2.7 percent over the past 12 months.

### *Delaware*

In January the coincident index for Delaware fell 0.3 percent. The index has not been positive since January 2007. Although payroll employment and average hours worked in manufacturing increased somewhat, the unemployment rate rose. Delaware's economic activity as measured by the coincident index is now down 5.6 percent over the past 12 months.

**January 2010 DATA: Third District Coincident Indexes\***

| Area         | January 2010 | 1-Month Change | 3-Month Change | 12-Month Change |
|--------------|--------------|----------------|----------------|-----------------|
| Pennsylvania | 139.1        | 0.2%           | 0.0%           | -4.4%           |
| New Jersey   | 152.3        | 0.1%           | 0.2%           | -2.7%           |
| Delaware     | 145.0        | -0.3%          | -1.0%          | -5.6%           |
| US           | 156.7        | 0.1%           | 0.3%           | -2.8%           |

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

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