

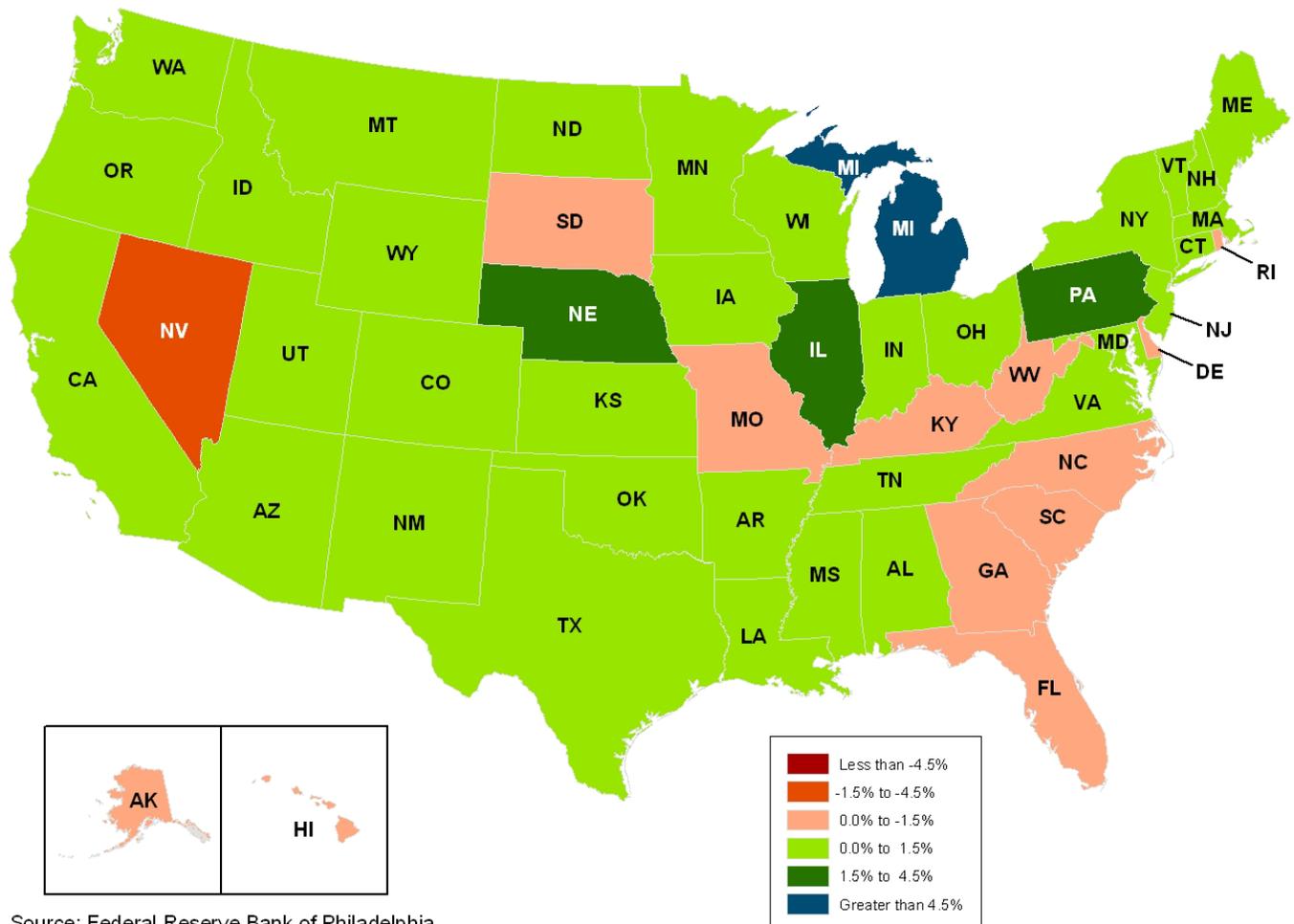
# STATE LEADING Indexes



## DECEMBER 2010

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for December 2010. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Thirty-seven state coincident indexes are projected to grow over the next six months, and 13 are projected to decrease. For comparison purposes, the Philadelphia Fed has also developed a similar leading index for our U.S. coincident index, which is projected to grow 1.7 percent over the next six months.

### December State Leading Indexes: 6-Month Forecast



Historical data for the Third District leading indexes are available in Excel format. Click [here](#) to download file.

Release Date: February 1, 2011

Next Release Date: March 22, 2011

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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**THIRD DISTRICT LEADING INDEXES: DECEMBER 2010**

***Pennsylvania***

The leading index for Pennsylvania was 2.1 in December. A decline in initial unemployment claims and a positive growth rate in the state's coincident index — which reflects positive current economic activity — kept the leading index positive. However, building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. Pennsylvania's leading index for December suggests expansion in the state's economy through the second quarter of 2011.

***New Jersey***

The leading index for New Jersey was 0.6 in December. The state experienced a positive growth rate in its coincident index and an increase in building permits. However, initial unemployment claims rose, while the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. Overall, New Jersey's leading index for December suggests expansion in the state's economy through the second quarter of 2011.

***Delaware***

The leading index for Delaware was -0.8 in December. A negative growth rate in the state's coincident index and a decrease in the index of delivery times from the Institute for Supply Management's manufacturing survey kept the leading index negative. On the other hand, building permits rose, and initial unemployment claims fell. Delaware's leading index for December suggests contraction in the state's economy through the second quarter of 2011.

**December 2010 DATA: Third District Leading Indexes\***

Area	December	November	October
Pennsylvania	2.1	2.4	2.2
New Jersey	0.6	0.2	0.6
Delaware	-0.8	-1.2	-1.2
US	1.7	1.7	1.1

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