

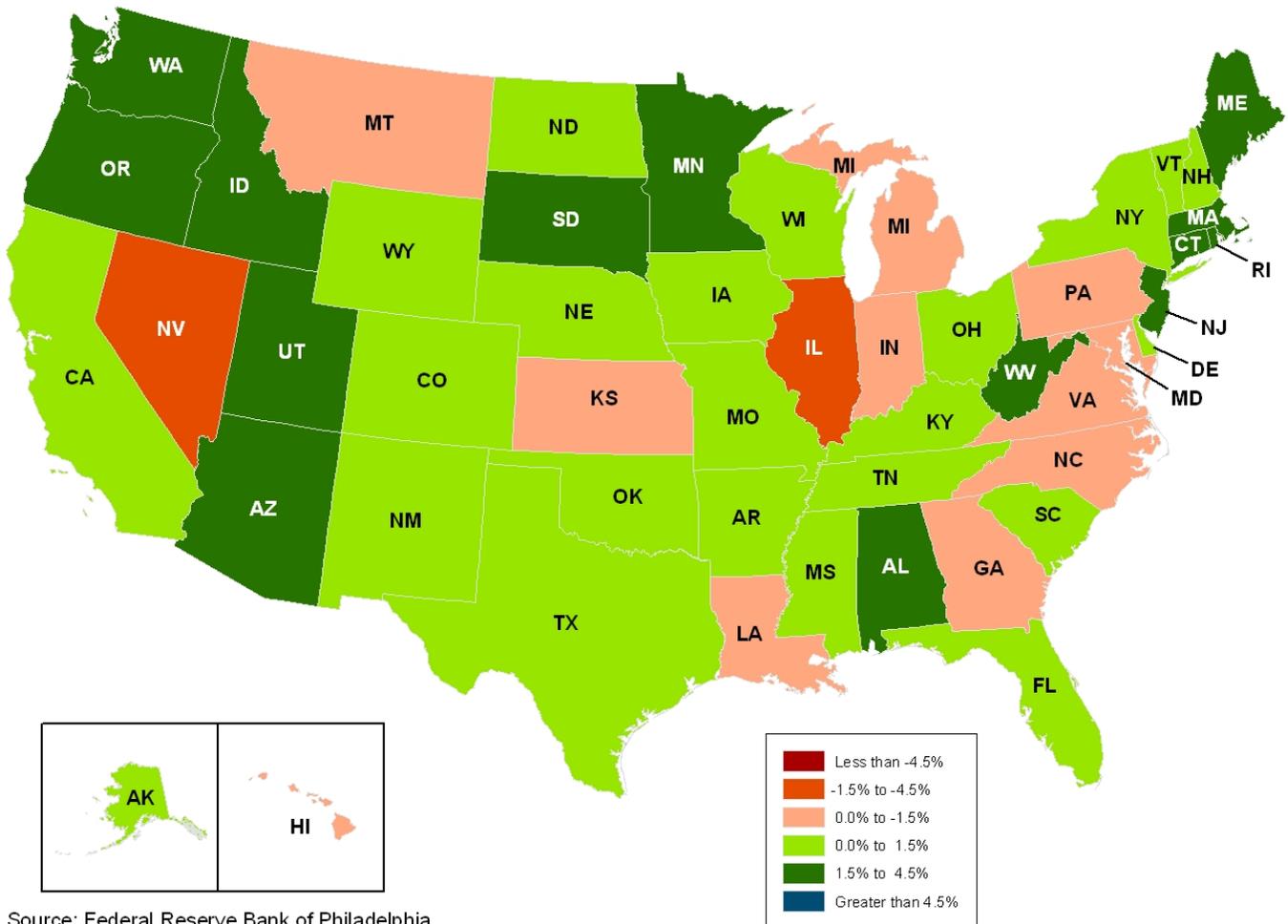
STATE LEADING Indexes



AUGUST 2011

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for August 2011. 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, while 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 1.5 percent over the next six months.

August State Leading Indexes: 6-Month Forecast



Source: Federal Reserve Bank of Philadelphia

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

Release Date: September 29, 2011

Next Release Date: November 1, 2011

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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THIRD DISTRICT LEADING INDEXES: AUGUST 2011

Pennsylvania

The leading index for Pennsylvania was -1.2 in August. The state experienced an increase in initial unemployment claims, a decrease in building permits, and a negative growth rate in its coincident index — which reflects negative current economic activity. On the other hand, the index of delivery times from the Institute for Supply Management’s manufacturing survey rose. Pennsylvania’s leading index for August suggests contraction in the state’s economy into the first quarter of 2012.

New Jersey

The leading index for New Jersey was 2.1 in August. The state’s coincident index, building permits, and the index of delivery times from the Institute for Supply Management’s manufacturing survey rose. However, initial unemployment claims increased. Overall, New Jersey’s leading index for August suggests expansion in the state’s economy into the first quarter of 2012.

Delaware

The leading index for Delaware was 0.3 in August. Increases in building permits and the index of delivery times from the Institute for Supply Management’s manufacturing survey pushed the leading index into positive territory. However, initial unemployment claims rose, and the state experienced a negative growth rate in its coincident index. Overall, Delaware’s leading index for August suggests expansion in the state’s economy into the first quarter of 2012.

August 2011 DATA: Third District Leading Indexes*

Area	August	July	June
Pennsylvania	-1.2	-0.9	-0.1
New Jersey	2.1	2.1	1.6
Delaware	0.3	-0.4	-1.0
US	1.5	1.1	0.9

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