

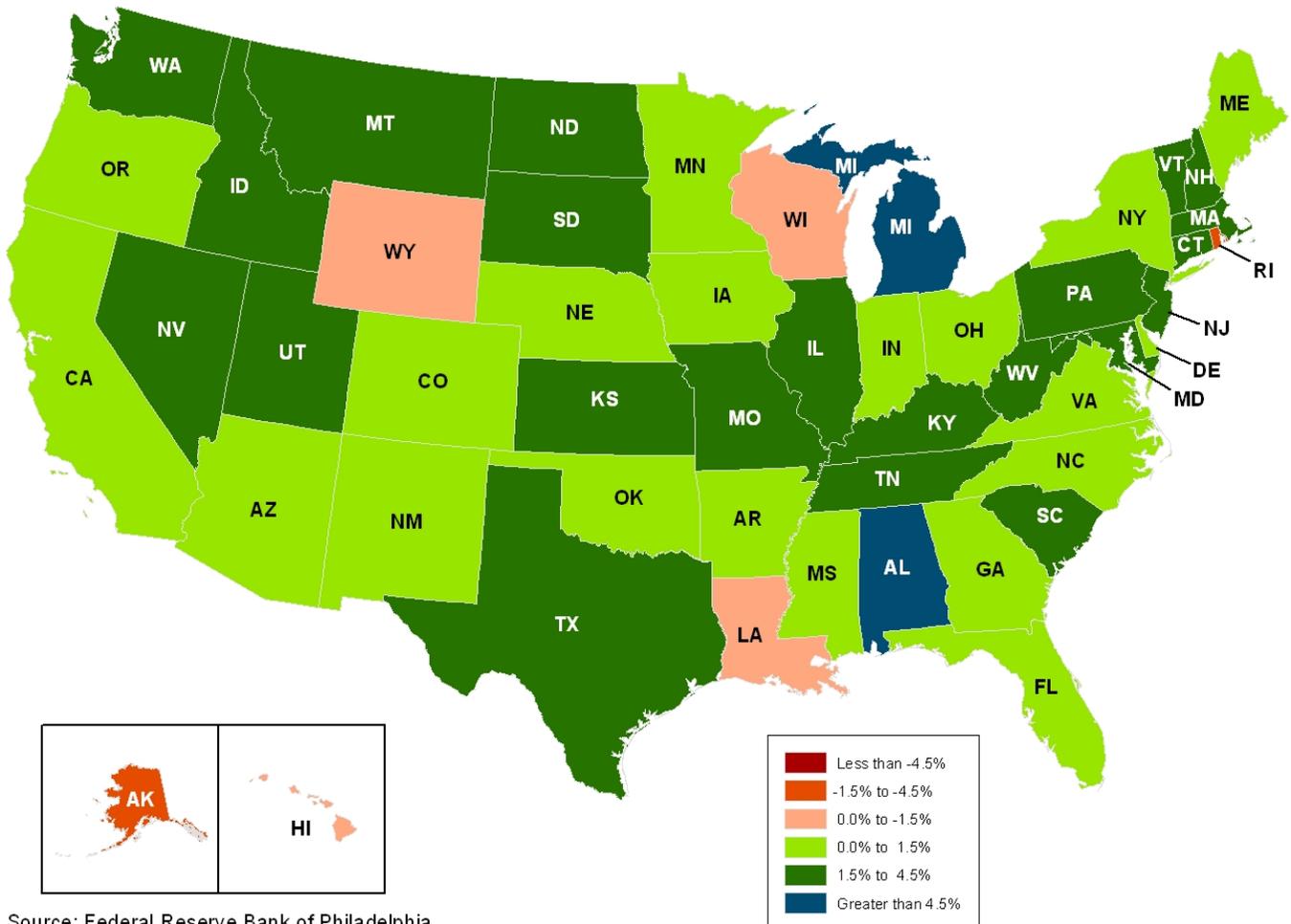
STATE LEADING Indexes



DECEMBER 2011

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for December 2011. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-four state coincident indexes are projected to grow over the next six months, while six 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 1.8 percent over the next six months.

December 2011 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: February 2, 2012

Next Release Date: March 20, 2012

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

Ten Independence Mall, Philadelphia, PA 19106-1574 | www.philadelphiafed.org

THIRD DISTRICT LEADING INDEXES: DECEMBER 2011

Pennsylvania

The leading index for Pennsylvania was 3.0 in December. The state experienced a decrease in initial unemployment claims and a positive growth rate in its coincident index — which reflects positive current economic activity. The index of delivery times from the Institute for Supply Management’s manufacturing survey remained unchanged. However, building permits decreased. Overall, Pennsylvania’s leading index for December suggests expansion in the state’s economy through the second quarter of 2012.

New Jersey

The leading index for New Jersey was 1.6 in December. The state’s coincident index rose, and the index of delivery times from the Institute for Supply Management’s manufacturing survey remained unchanged. On the other hand, building permits fell, and initial unemployment claims increased. Overall, New Jersey’s leading index for December suggests expansion in the state’s economy through the second quarter of 2012.

Delaware

The leading index for Delaware was 1.1 in December. The state experienced a positive growth rate in its coincident index, an increase in building permits, and a decrease in initial unemployment claims. The index of delivery times from the Institute for Supply Management’s manufacturing survey stayed flat. Delaware’s leading index for December suggests expansion in the state’s economy through the second quarter of 2012.

December 2011 DATA: Third District Leading Indexes*

Area	December	November	October
Pennsylvania	3.0	2.4	1.6
New Jersey	1.6	1.2	1.2
Delaware	1.1	1.5	1.9
US	1.8	1.6	1.7

Media Contact: Katherine Dibling, 215-574-4119, Katherine.Dibling@phil.frb.org

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