

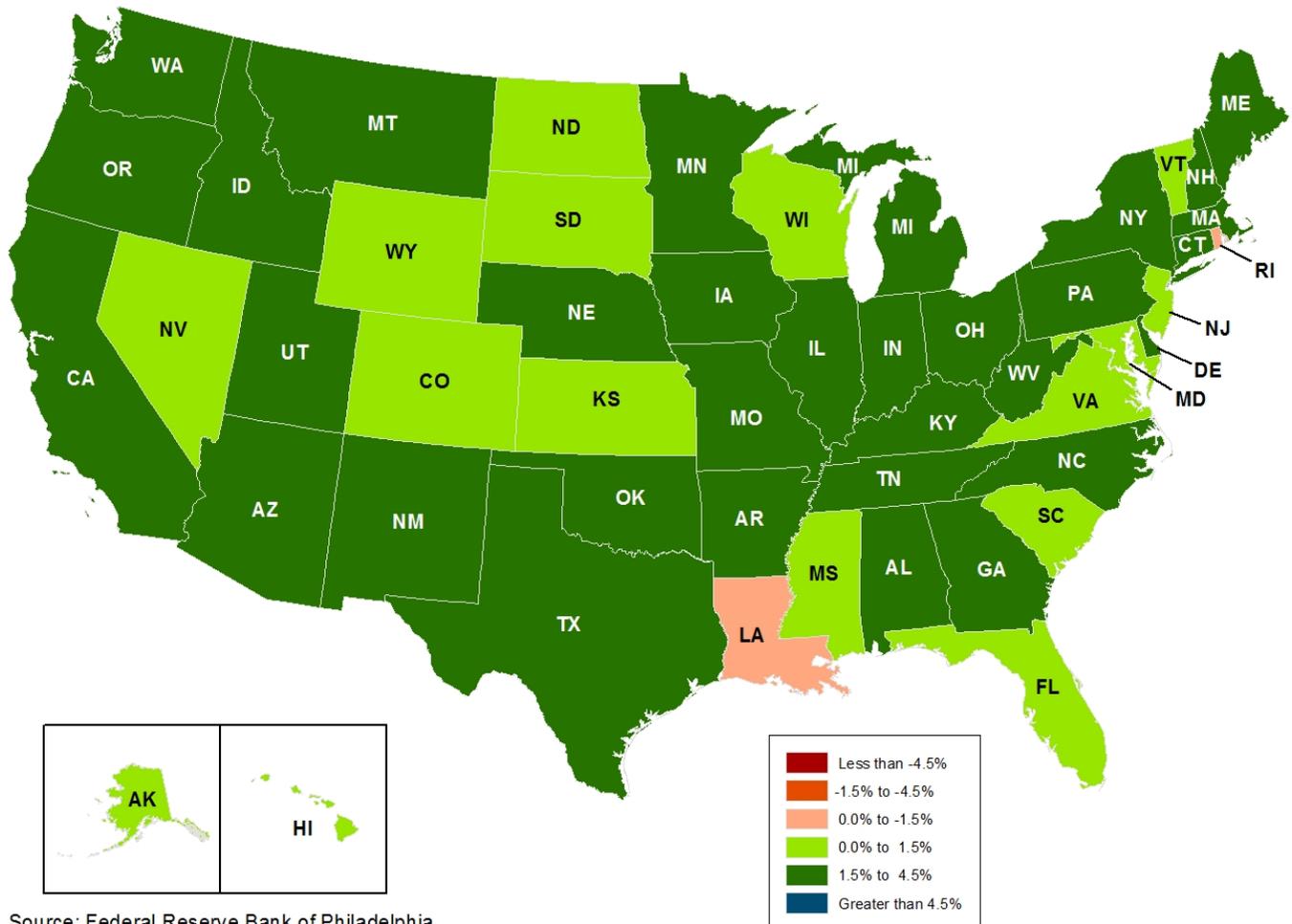
STATE LEADING Indexes



APRIL 2012

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for April 2012. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-eight state coincident indexes are projected to grow over the next six months, while two are projected to decrease (Louisiana and Rhode Island). For comparison purposes, the Philadelphia Fed has also developed a similar leading index for our U.S. coincident index, which is projected to grow 1.6 percent over the next six months.

April 2012 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: May 29, 2012

Next Release Date: June 28, 2012

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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THIRD DISTRICT LEADING INDEXES: APRIL 2012

Pennsylvania

The leading index for Pennsylvania was 2.3 in April. The state experienced a positive growth rate in its coincident index, while the index of delivery times from the Institute for Supply Management's manufacturing survey increased — reflecting positive current economic activity. However, building permits decreased, while initial unemployment claims increased. Overall, Pennsylvania's leading index for April suggests expansion in the state's economy into the fourth quarter of 2012.

New Jersey

The leading index for New Jersey was 1.1 in April. The state's coincident index rose, and building permits increased. Additionally, 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 April suggests expansion in the state's economy into the fourth quarter of 2012.

Delaware

The leading index for Delaware was 1.8 in April. The state experienced a positive growth rate in its coincident index. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey increased. However, initial unemployment claims increased as building permits fell. Delaware's leading index for April suggests expansion in the state's economy into the fourth quarter of 2012.

Area	April	March	February
Pennsylvania	2.3	2.1	2.0
New Jersey	1.1	1.0	1.0
Delaware	1.8	1.0	1.1
US	1.6	1.7	1.6

* Values are subject to monthly revision.

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