

STATE LEADING Indexes



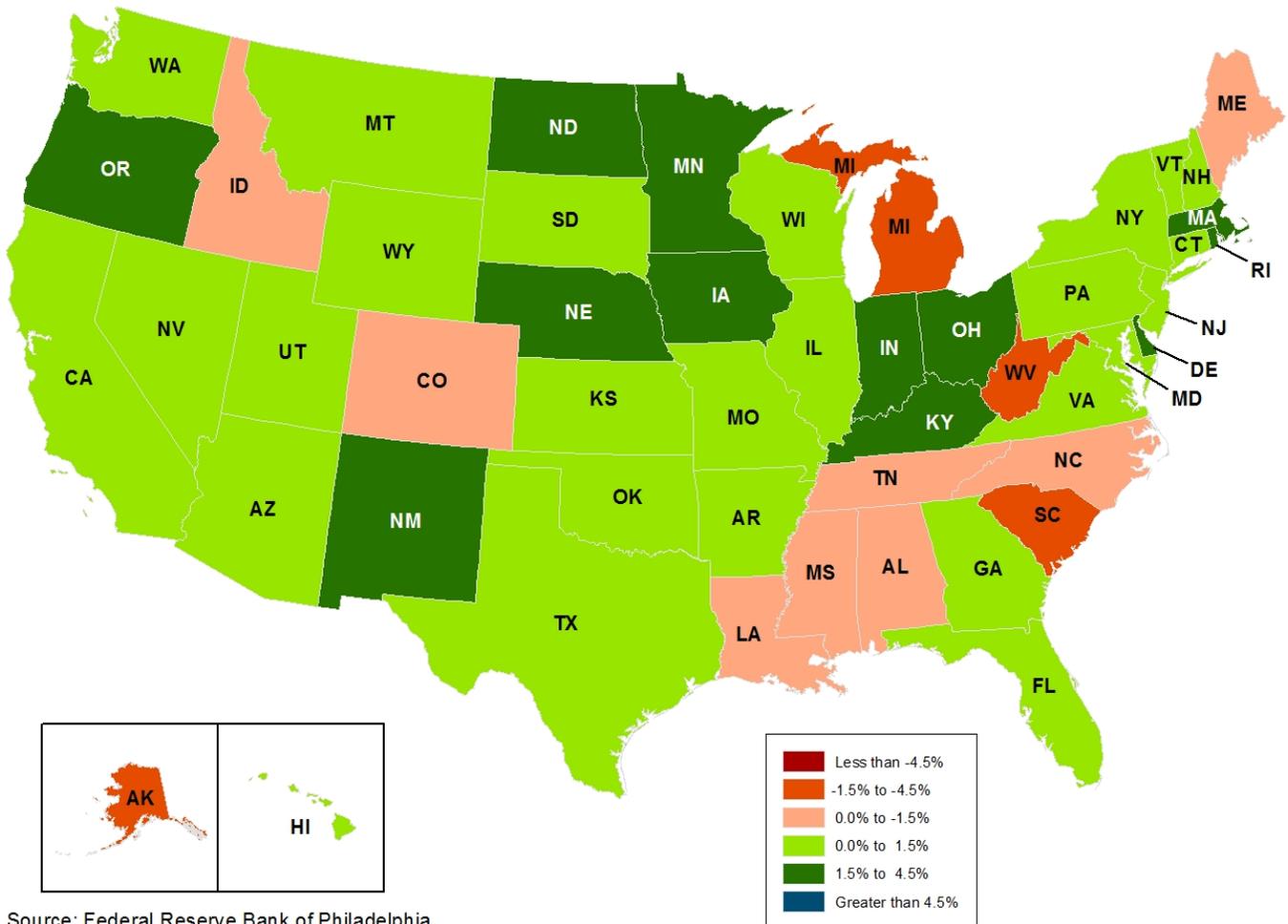
MAY 2012

Release Date: June 28, 2012

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for May 2012. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Thirty-eight state coincident indexes are projected to grow over the next six months, while 12 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 1.1 percent over the next six months.

The next release of the state leading indexes will be on July 31, 2012.

May 2012 State Leading Indexes: 6-Month Forecast



Source: Federal Reserve Bank of Philadelphia

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THIRD DISTRICT LEADING INDEXES: MAY 2012

Pennsylvania

The leading index for Pennsylvania was 0.6 in May. The state experienced growth in its coincident index. The index of delivery times from the Institute for Supply Management's manufacturing survey and building permits decreased, while initial unemployment claims increased. Overall, Pennsylvania's leading index for May suggests expansion in the state's economy into the fourth quarter of 2012.

New Jersey

The leading index for New Jersey was 0.5 in May. The state's coincident index rose, and initial unemployment claims decreased. However, the index of delivery times from the Institute for Supply Management's manufacturing survey fell, and building permits decreased. Overall, New Jersey's leading index for May suggests expansion in the state's economy into the fourth quarter of 2012.

Delaware

The leading index for Delaware was 1.5 in May. The state experienced a positive growth rate in its coincident index. However, the index of delivery times from the Institute for Supply Management's manufacturing survey decreased, while initial unemployment claims increased. Additionally, building permits fell. Delaware's leading index for May suggests expansion in the state's economy into the fourth quarter of 2012.

Area	May	April	March
Pennsylvania	0.6	1.6	1.5
New Jersey	0.5	0.5	0.8
Delaware	1.5	1.1	0.2
US	1.1	1.0	1.3

* Values are subject to monthly revision.

Visit [our website](#) for data, maps, and more information on the state leading indexes.

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