



News

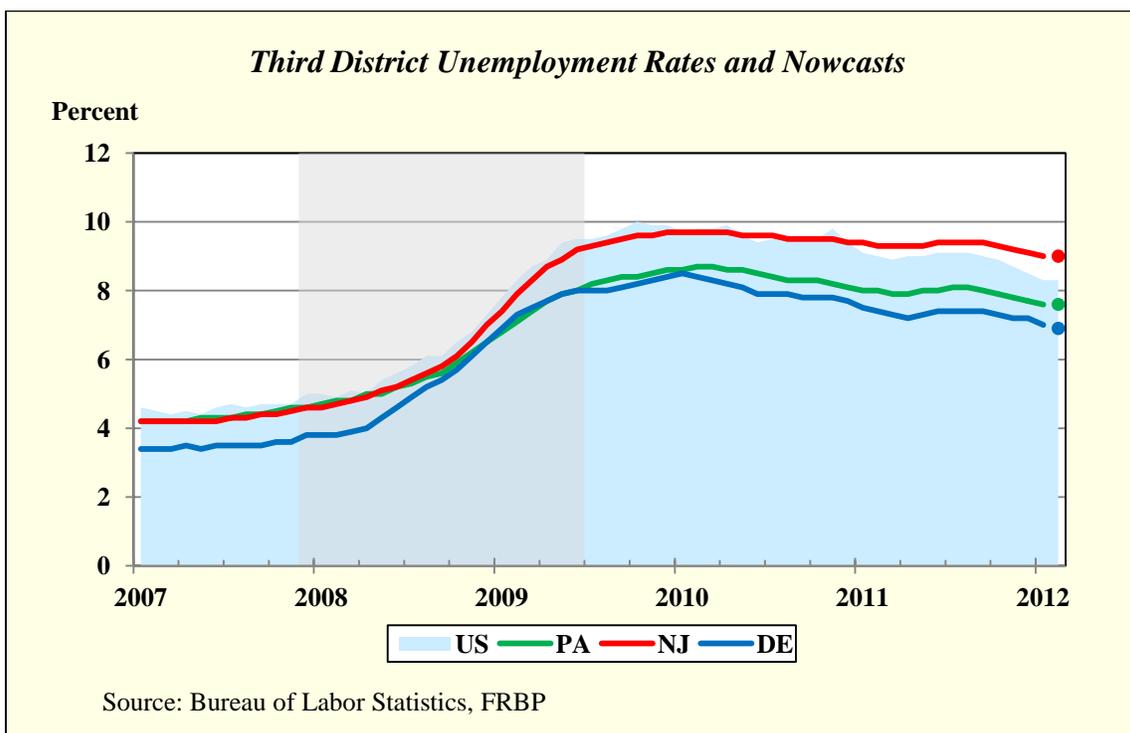
STATE UNEMPLOYMENT RATE NOWCASTS: FEBRUARY 2012

The Federal Reserve Bank of Philadelphia’s February nowcasts predict that unemployment rates will decrease in Delaware and remain constant in Pennsylvania and New Jersey.

Nowcasts

A nowcast is a forecast for the current month of state unemployment rates based on the national unemployment rate, weekly initial and continuing state unemployment claims, the *Business Outlook Survey’s* (BOS) current employment index, and the state unemployment rates. Predictions are computed after the current national unemployment rate is released, which will lead the state employment release by roughly two weeks. For a thorough description of the nowcasting procedure, see the Research Rap Special Report “[State Unemployment Rate Nowcasts.](#)”

The unemployment rate in Pennsylvania is expected to remain constant at 7.6 percent in February; New Jersey’s rate is also expected to stay the same at 9.0 percent; and the unemployment rate in Delaware is expected to decline from 7.0 percent to 6.9 percent. For Pennsylvania and New Jersey, the effects of decreases in respective state unemployment rates in January and state insured unemployment rates in February were dampened by the no-change in the national unemployment rate in February to produce predictions of constant unemployment rates for February. In Delaware, the decrease in the state unemployment rate in January contributed to the prediction of a lower state unemployment rate for February. In the chart below, February nowcasts are presented as dots.



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

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