

STATE COINCIDENT INDEXES



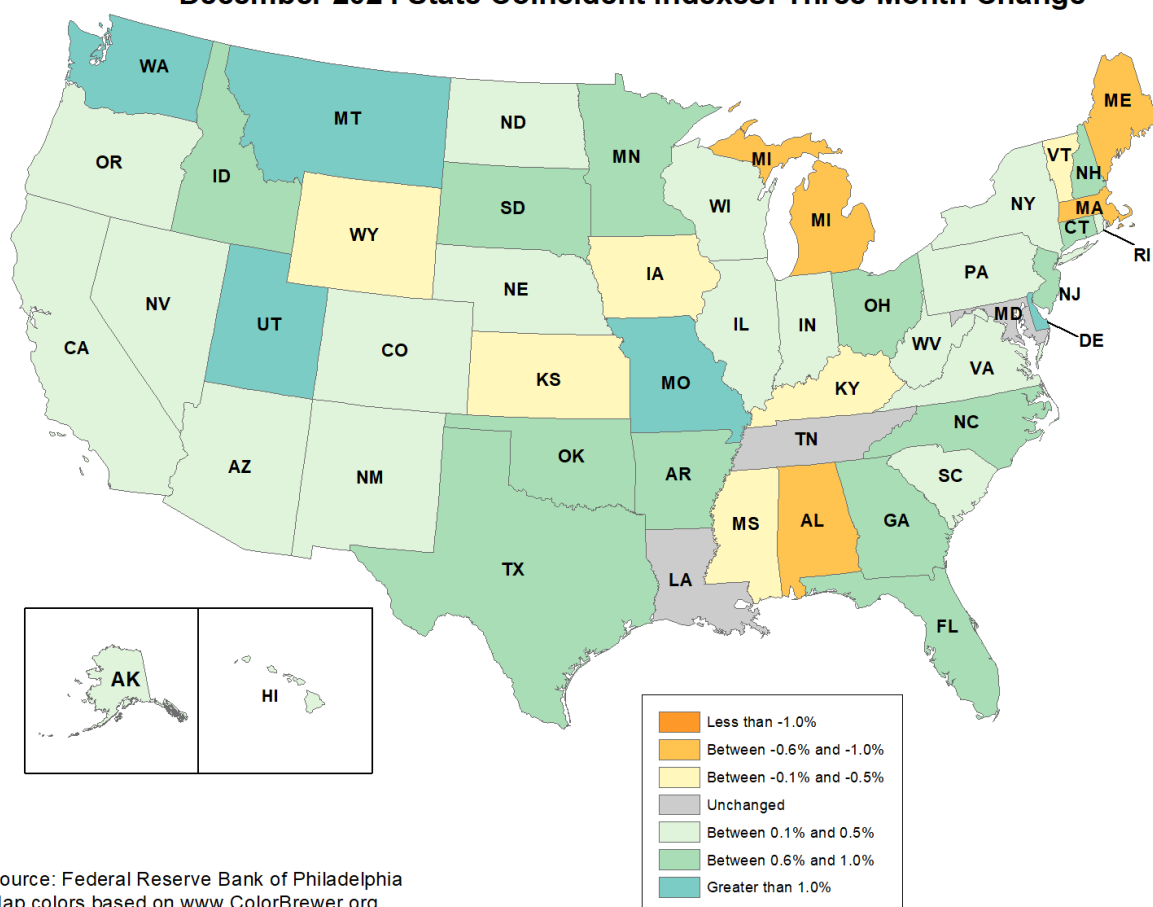
DECEMBER 2024

Release Date: January 31, 2025

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for December 2024. Over the past three months, the indexes increased in 37 states, decreased in 10 states, and remained stable in three, for a three-month diffusion index of 54. Additionally, in the past month, the indexes increased in 30 states, decreased in nine states, and remained stable in 11, for a one-month diffusion index of 42. For comparison purposes, the Philadelphia Fed has also developed a similar coincident index for the entire United States. The Philadelphia Fed's U.S. index increased 0.6 percent over the past three months and 0.3 percent in December.

The next release date of the state coincident indexes will be April 2, 2025.

December 2024 State Coincident Indexes: Three-Month Change



RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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THIRD DISTRICT COINCIDENT INDEXES: DECEMBER 2024

Pennsylvania

In the three months to December, the coincident index for Pennsylvania increased 0.2 percent. The level of payroll employment and average hours worked in manufacturing increased over the past three months. However, the unemployment rate increased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 2.0 percent over the past 12 months.

New Jersey

In the three months to December, the coincident index for New Jersey increased 0.7 percent. The level of payroll employment increased, while the unemployment rate decreased over the past three months. However, average hours worked in manufacturing decreased. Overall, New Jersey's economic activity as measured by the coincident index has risen 2.3 percent over the past 12 months.

Delaware

In the three months to December, the coincident index for Delaware rose 1.8 percent. The level of payroll employment was essentially unchanged, while the unemployment rate decreased significantly over the past three months. However, average hours worked in manufacturing decreased. Overall, Delaware's economic activity as measured by the coincident index has risen 3.1 percent over the past 12 months.

December 2024 DATA: Third District Coincident Indexes

Area	December 2024*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	133.6	0.0%	0.2%	2.0%
New Jersey	141.0	0.2%	0.7%	2.3%
Delaware	142.1	0.7%	1.8%	3.1%
US	146.2	0.3%	0.6%	2.7%

* Indexed to 2007 annual average. Values are subject to monthly revision.

Historical data for the state coincident indexes and diffusion indexes are available in Excel format. Click [here](#) to download the file. Visit [our website](#) for data, maps, and more information on the state coincident indexes.

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