

# STATE

# COINCIDENT

# INDEXES



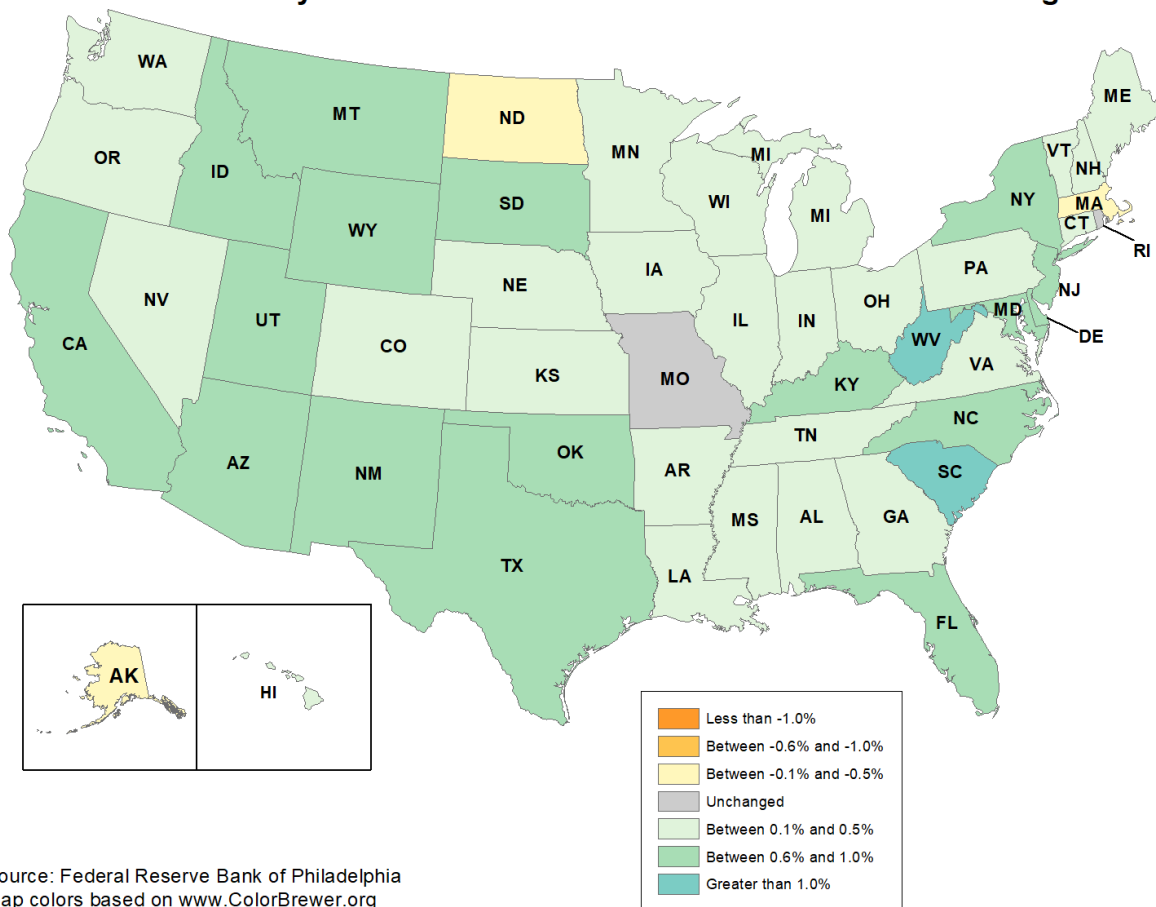
## FEBRUARY 2025

Release Date: April 9, 2025

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for February 2025. Over the past three months, the indexes increased in 45 states, decreased in three states, and remained stable in two, for a three-month diffusion index of 84. Additionally, in the past month, the indexes increased in 38 states, decreased in six states, and remained stable in six, for a one-month diffusion index of 64. 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 0.8 percent over the past three months and 0.1 percent in February.

The next release date of the state coincident indexes will be April 23, 2025.

### February 2025 State Coincident Indexes: Three-Month Change



## THIRD DISTRICT COINCIDENT INDEXES: FEBRUARY 2025

### *Pennsylvania*

In the three months to February, the coincident index for Pennsylvania increased 0.4 percent. The level of payroll employment increased over the past three months. However, the unemployment rate increased, while average hours worked in manufacturing decreased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 1.7 percent over the past 12 months.

### *New Jersey*

In the three months to February, the coincident index for New Jersey increased 0.7 percent. The level of payroll employment increased, while the unemployment rate remained stable 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 1.8 percent over the past 12 months.

### *Delaware*

In the three months to February, the coincident index for Delaware increased 0.7 percent. The level of payroll employment increased, while the unemployment rate remained stable over the past three months. In addition, average hours worked in manufacturing were unchanged. Overall, Delaware's economic activity as measured by the coincident index has risen 2.6 percent over the past 12 months.

**February 2025 DATA: Third District Coincident Indexes**

Area	February 2025*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	133.5	0.1%	0.4%	1.7%
New Jersey	141.6	0.3%	0.7%	1.8%
Delaware	141.0	0.2%	0.7%	2.6%
US	145.8	0.1%	0.8%	2.6%

\* 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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