

# STATE COINCIDENT INDEXES



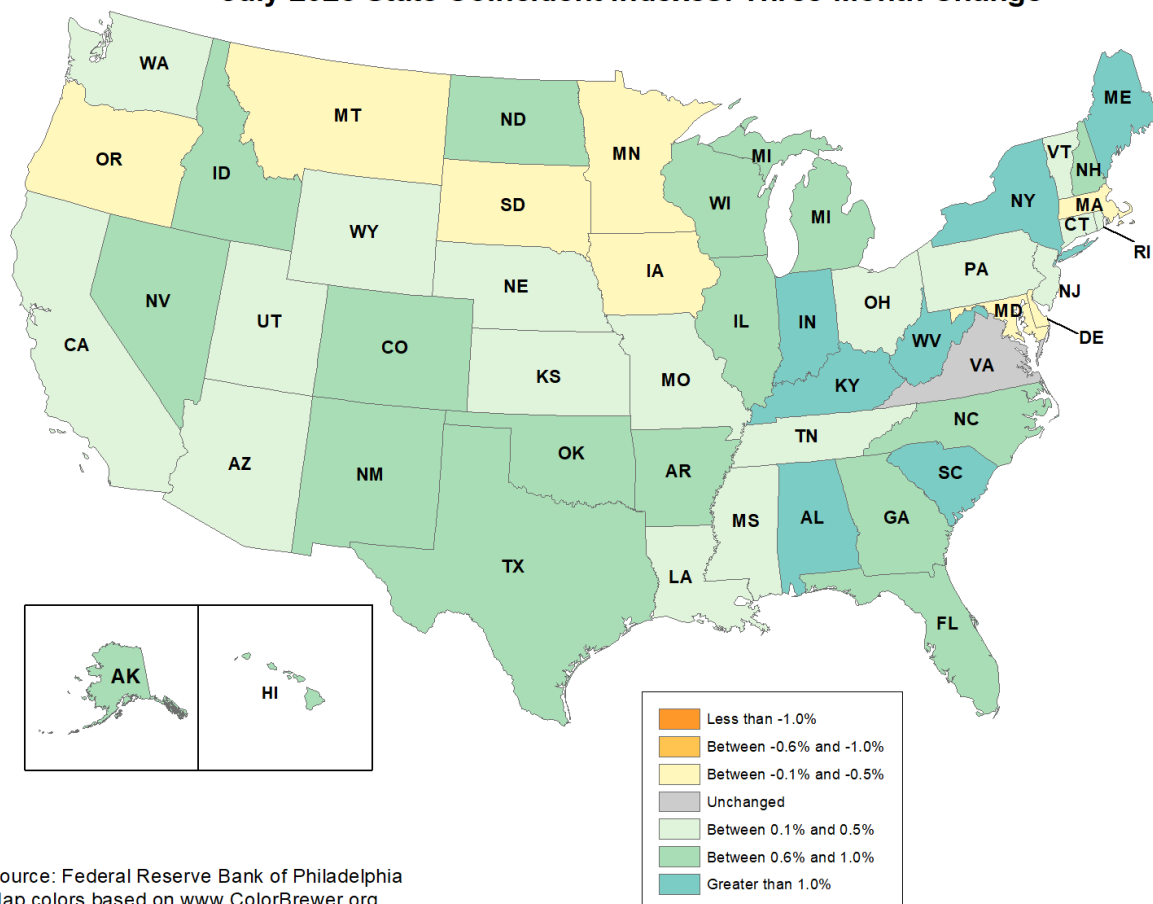
**JULY 2025**

Release Date: August 22, 2025

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for July 2025. Over the past three months, the indexes increased in 41 states, decreased in eight states, and remained stable in one, for a three-month diffusion index of 66. Additionally, in the past month, the indexes increased in 38 states, decreased in five states, and remained stable in seven, for a one-month diffusion index of 66. 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 0.5 percent over the past three months and 0.1 percent in July.

The next release date of the state coincident indexes will be September 24, 2025.

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



RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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## **THIRD DISTRICT COINCIDENT INDEXES: JULY 2025**

### ***Pennsylvania***

In the three months to July, the coincident index for Pennsylvania increased 0.4 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 1.7 percent over the past 12 months.

### ***New Jersey***

In the three months to July, the coincident index for New Jersey increased 0.2 percent. The level of payroll employment decreased, while the unemployment rate increased over the past three months. However, average hours worked in manufacturing increased. Overall, New Jersey's economic activity as measured by the coincident index has risen 1.4 percent over the past 12 months.

### ***Delaware***

In the three months to July, the coincident index for Delaware decreased 0.4 percent. The level of payroll employment decreased, while the unemployment rate increased over the past three months. However, average hours worked in manufacturing increased. Overall, Delaware's economic activity as measured by the coincident index has increased 0.7 percent over the past 12 months.

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

<b>Area</b>	<b>July 2025*</b>	<b>1-Month Change</b>	<b>3-Month Change</b>	<b>12-Month Change</b>
<b>Pennsylvania</b>	<b>135.3</b>	<b>0.2%</b>	<b>0.4%</b>	<b>1.7%</b>
<b>New Jersey</b>	<b>142.4</b>	<b>0.1%</b>	<b>0.2%</b>	<b>1.4%</b>
<b>Delaware</b>	<b>141.8</b>	<b>-0.2%</b>	<b>-0.4%</b>	<b>0.7%</b>
<b>US</b>	<b>147.8</b>	<b>0.1%</b>	<b>0.5%</b>	<b>2.4%</b>

\* 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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