

# STATE COINCIDENT INDEXES



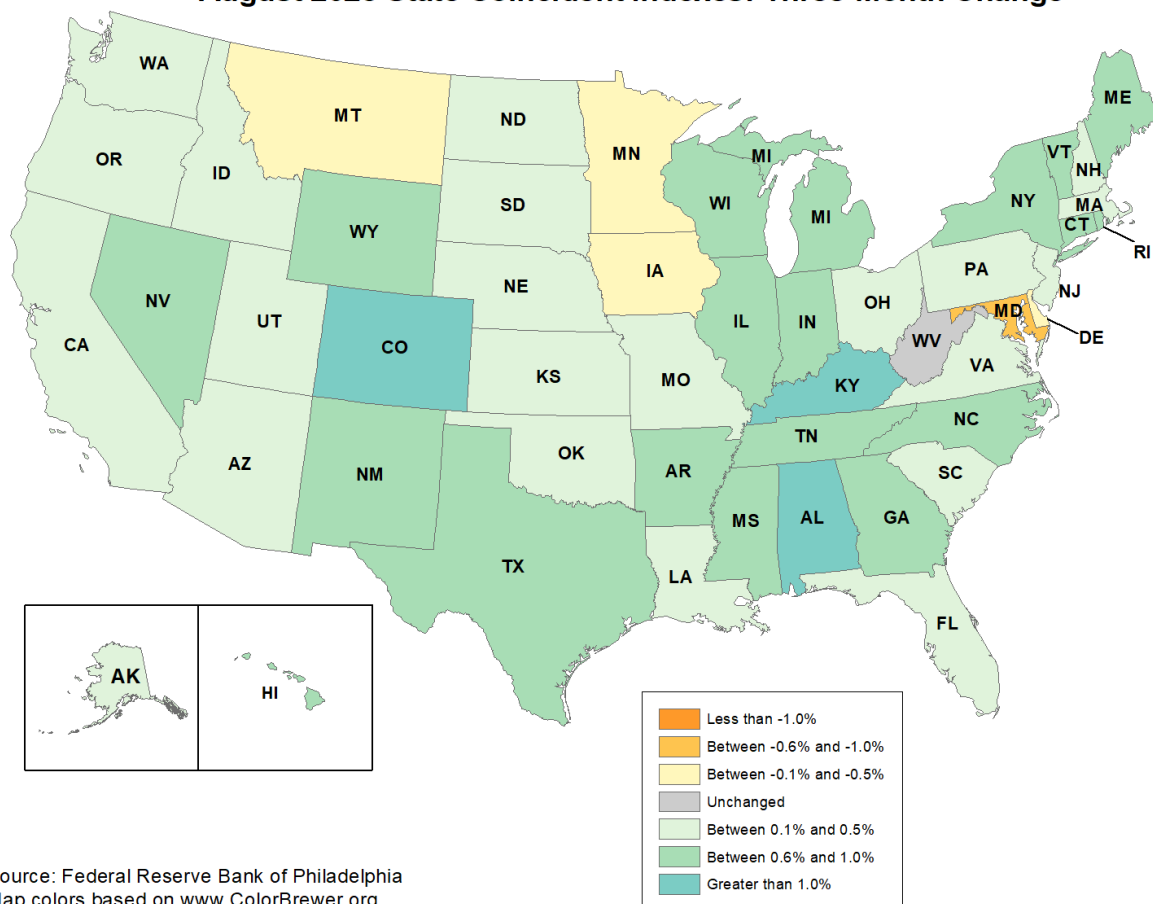
**AUGUST 2025**

Release Date: September 24, 2025

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for August 2025. Over the past three months, the indexes increased in 44 states, decreased in five states, and remained stable in one, for a three-month diffusion index of 78. Additionally, in the past month, the indexes increased in 37 states, decreased in six states, and remained stable in seven, for a one-month diffusion index of 62. 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 0.4 percent over the past three months and 0.1 percent in August.

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

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



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

#### ***Pennsylvania***

In the three months to August, 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 August, the coincident index for New Jersey increased 0.1 percent. The level of payroll employment was essentially unchanged, while the unemployment rate increased over the past three months. Additionally, average hours worked in manufacturing decreased. Overall, New Jersey's economic activity as measured by the coincident index has risen 1.3 percent over the past 12 months.

#### ***Delaware***

In the three months to August, the coincident index for Delaware decreased 0.5 percent. The level of payroll employment was essentially unchanged, 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 0.1 percent over the past 12 months.

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

| <b>Area</b>         | <b>August 2025*</b> | <b>1-Month Change</b> | <b>3-Month Change</b> | <b>12-Month Change</b> |
|---------------------|---------------------|-----------------------|-----------------------|------------------------|
| <b>Pennsylvania</b> | <b>135.6</b>        | <b>0.2%</b>           | <b>0.4%</b>           | <b>1.7%</b>            |
| <b>New Jersey</b>   | <b>142.6</b>        | <b>0.0%</b>           | <b>0.1%</b>           | <b>1.3%</b>            |
| <b>Delaware</b>     | <b>141.4</b>        | <b>-0.5%</b>          | <b>-0.5%</b>          | <b>0.1%</b>            |
| <b>US</b>           | <b>147.9</b>        | <b>0.1%</b>           | <b>0.4%</b>           | <b>2.2%</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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