

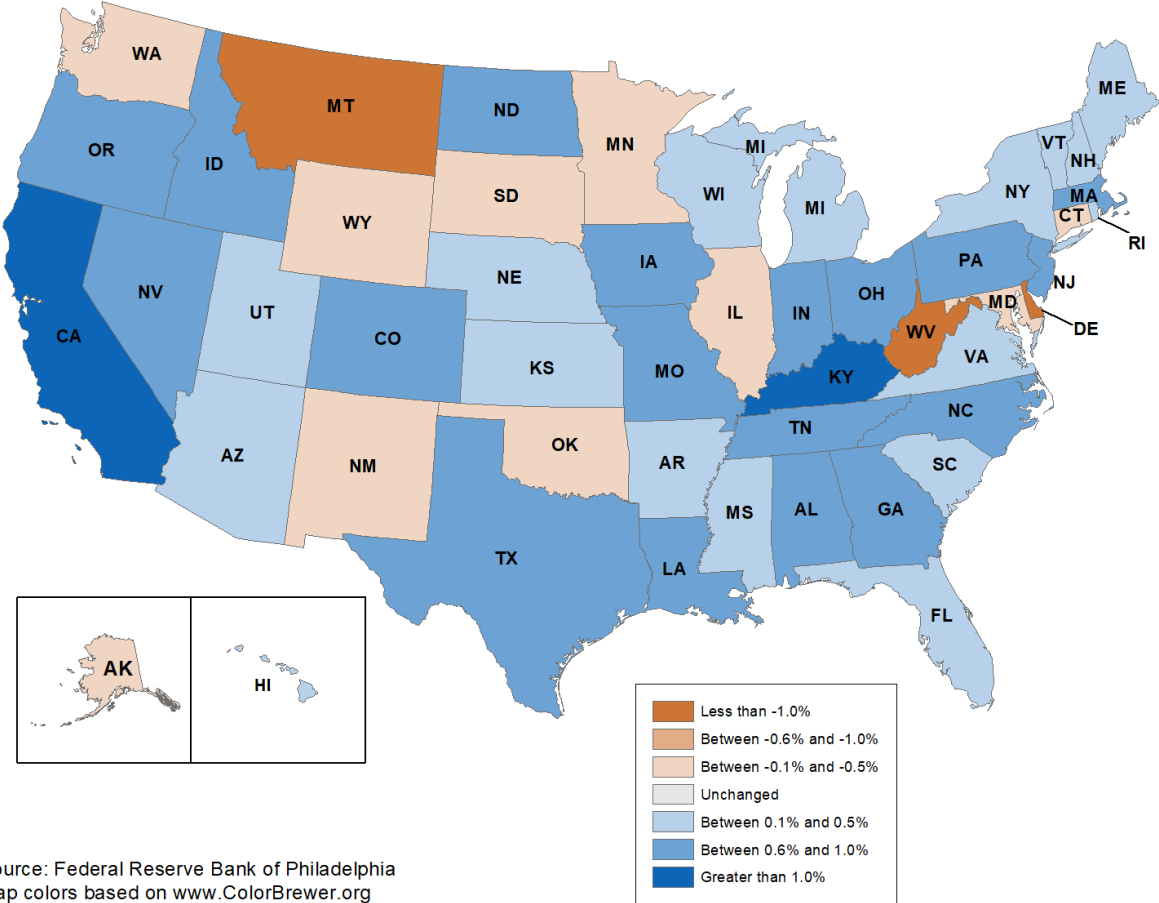
State Coincident Indexes

January 2026

Release Date: April 21, 2026

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for January 2026. Over the past three months, the indexes increased in 37 states and decreased in 13 states, for a three-month diffusion index of 48. Additionally, in the past month, the indexes increased in 32 states, decreased in 11 states, and remained stable in seven, for a one-month diffusion index of 42. For comparison purposes, the Philadelphia Fed also constructs 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 January.

January 2026 State Coincident Indexes: Three-Month Change



Source: Federal Reserve Bank of Philadelphia
Map colors based on www.ColorBrewer.org

The next release of the state coincident indexes will be April 28, 2026.
For more regional economic analysis, see www.philadelphiafed.org/regional-economy.

Third District State Coincident Indexes

January 2026

Delaware

In the three months to January, the coincident index for Delaware decreased 1.2 percent. The level of payroll employment and average hours worked in manufacturing increased over the past three months. However, the unemployment rate was not available in October 2025. Overall, Delaware's economic activity as measured by the coincident index has decreased 2.3 percent over the past 12 months.

New Jersey

In the three months to January, the coincident index for New Jersey increased 0.6 percent. The level of payroll employment increased over the past three months, while the unemployment rate was not available in October 2025. However, 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.

Pennsylvania

In the three months to January, the coincident index for Pennsylvania increased 0.6 percent. The level of payroll employment and average hours worked in manufacturing increased over the past three months. However, the unemployment rate was not available in October 2025. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 1.4 percent over the past 12 months.

Third District State Coincident Indexes				
Area	January 2026*	1-Month Change	3-Month Change	12-Month Change
Delaware	140.1	-0.1%	-1.2%	-2.3%
New Jersey	144.0	0.4%	0.6%	1.3%
Pennsylvania	135.1	0.5%	0.6%	1.4%
U.S.	147.8	0.3%	0.6%	1.8%

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