FEDERAL RESERVE BANK
PHILADELPHIA

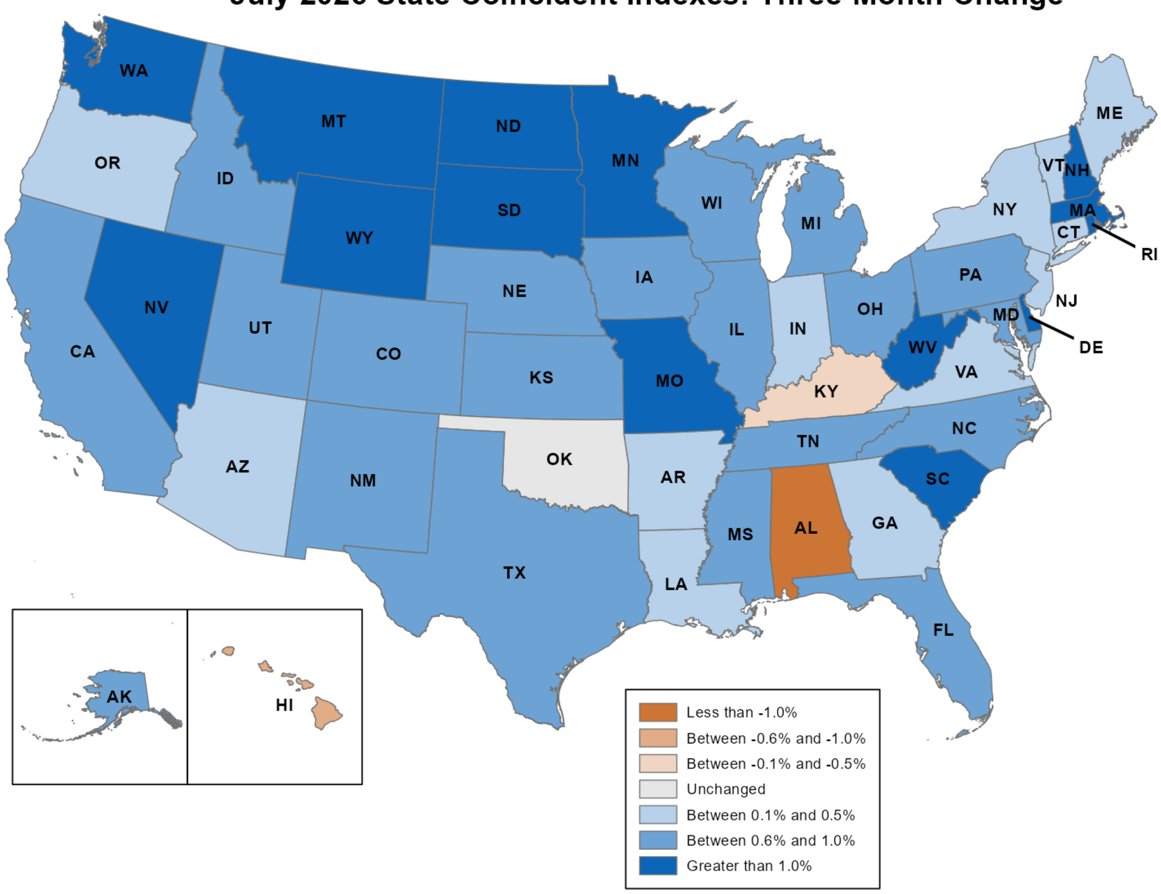
State Coincident Indexes

July 2026

Release Date: August 28, 2026

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for July 2026. Over the past three months, the indexes increased in 46 states, decreased in three states, and remained stable in one, for a three-month diffusion index of 86. Additionally, in the past month, the indexes increased in 46 states, decreased in two states, and remained stable in two, for a one-month diffusion index of 88. 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 0.5 percent over the past three months and 0.2 percent in July.

July 2026 State Coincident Indexes: Three-Month Change



The next release of the state coincident indexes will be September 23, 2026.

For more regional economic analysis, see www.philadelphiafed.org/regional-economy.

Third District State Coincident Indexes

July 2026

Delaware

In the three months to July, the coincident index for Delaware rose 1.7 percent. The level of payroll employment increased, while the unemployment rate decreased over the past three months. In addition, average hours worked in manufacturing were essentially unchanged. Overall, Delaware's economic activity as measured by the coincident index has increased 0.9 percent over the past 12 months.

New Jersey

In the three months to July, the coincident index for New Jersey increased 0.5 percent. The level of payroll employment decreased over the past three months. However, the unemployment rate decreased, while average hours worked in manufacturing increased. Overall, New Jersey's economic activity as measured by the coincident index has risen 2.6 percent over the past 12 months.

Pennsylvania

In the three months to July, the coincident index for Pennsylvania increased 0.8 percent. The level of payroll employment was essentially unchanged, while the unemployment rate decreased. However, average hours worked in manufacturing decreased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 2.1 percent over the past 12 months.

Third District State Coincident Indexes

Area	July 2026*	1-Month Change	3-Month Change	12-Month Change
Delaware	150.3	0.4%	1.7%	0.9%
New Jersey	146.4	0.1%	0.5%	2.6%
Pennsylvania	136.1	0.4%	0.8%	2.1%
U.S.	149.6	0.2%	0.5%	1.9%

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