# STATE COINCIDENT INDEXES

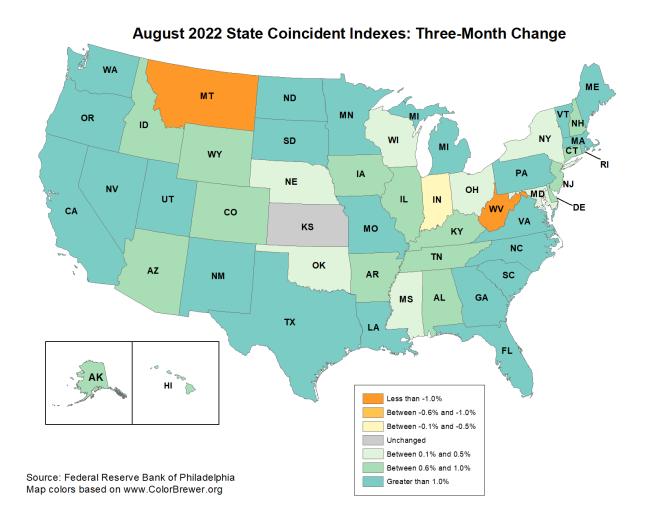


AUGUST 2022

Release Date: September 21, 2022

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for August 2022. 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 83. Additionally, in the past month, the indexes increased in 26 states, decreased in 14 states, and remained stable in 10, for a one-month diffusion index of 24. 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 0.2 percent in August.

The next release date of the state coincident indexes will be October 26, 2022.



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## THIRD DISTRICT COINCIDENT INDEXES: AUGUST 2022

## Pennsylvania

In the three months to August, the coincident index for Pennsylvania rose 1.7 percent. The level of payroll employment rose over the past three months but remained slightly lower than that of February 2020. The unemployment rate fell significantly during the three-month period. Additionally, average hours worked in manufacturing were flat. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 7.5 percent over the past 12 months.

## New Jersey

In the three months to August, the coincident index for New Jersey rose 0.9 percent. The level of payroll employment rose over the past three months. However, the unemployment rate increased during the three-month period, while average hours worked in manufacturing fell. Overall, New Jersey's economic activity as measured by the coincident index has risen 7.5 percent over the past 12 months.

#### Delaware

In the three months to August, the coincident index for Delaware rose 1.0 percent. The level of payroll employment rose over the past three months but remained slightly lower than that of February 2020. The unemployment rate was unchanged during the three-month period and generally remained higher than its pre-pandemic level. However, average hours worked in manufacturing increased. Overall, Delaware's economic activity as measured by the coincident index has risen 5.2 percent over the past 12 months.

Area	August 2022*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	126.0	0.4%	1.7%	7.5%
New Jersey	134.5	-0.1%	0.9%	7.5%
Delaware	133.8	0.1%	1.0%	5.2%
US	135.2	0.2%	0.8%	5.1%

#### August 2022 DATA: Third District Coincident Indexes

\* 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 <u>here</u> to download the files. Visit <u>our website</u> for data, maps, and more information on the state coincident indexes.

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