

STATE

COINCIDENT

INDEXES



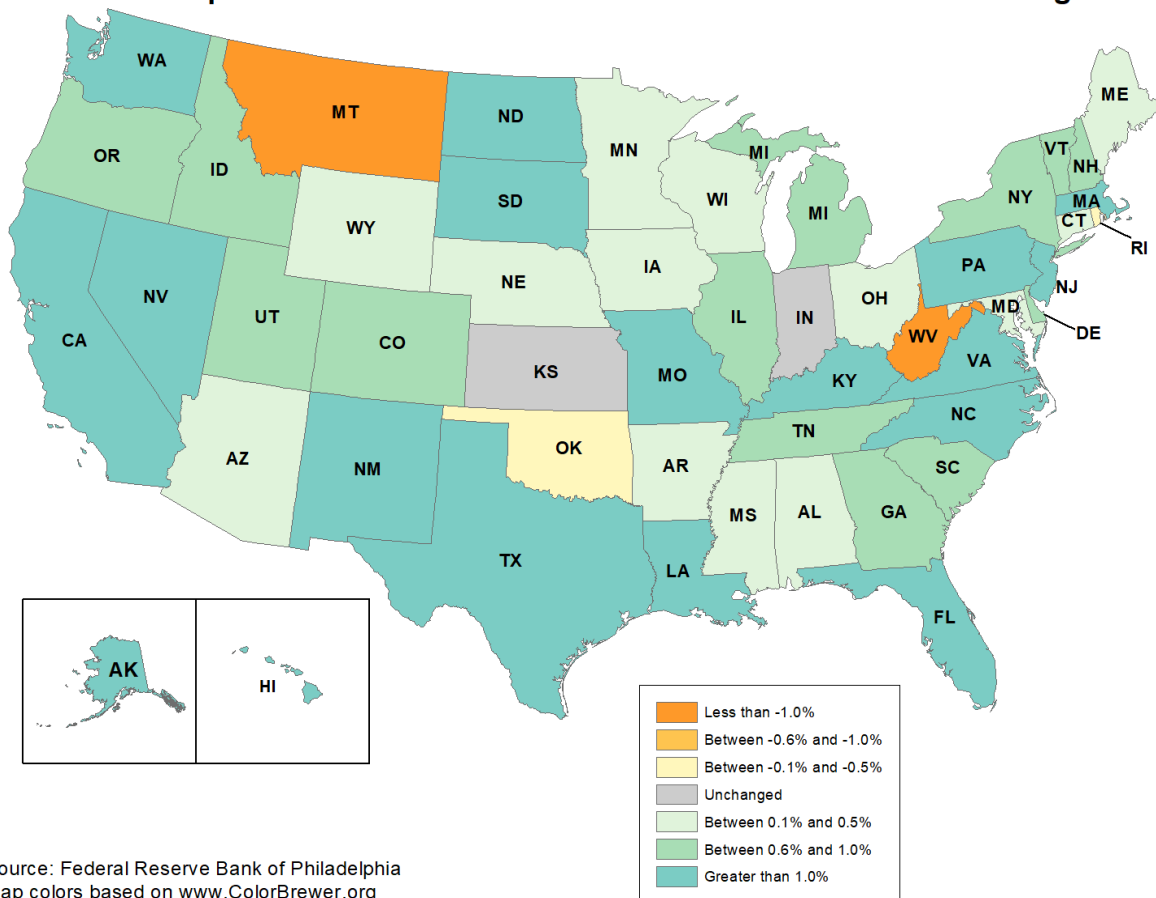
SEPTEMBER 2022

Release Date: October 26, 2022

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for September 2022. Over the past three months, the indexes increased in 44 states, decreased in four states, and remained stable in two, for a three-month diffusion index of 80. Additionally, in the past month, the indexes increased in 38 states, decreased in 10 states, and remained stable in two, for a one-month diffusion index of 56. 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 1.0 percent over the past three months and 0.4 percent in September.

The next release date of the state coincident indexes will be November 23, 2022.

September 2022 State Coincident Indexes: Three-Month Change



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

THIRD DISTRICT COINCIDENT INDEXES: SEPTEMBER 2022

Pennsylvania

In the three months to September, the coincident index for Pennsylvania rose 1.8 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 increased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 7.3 percent over the past 12 months.

New Jersey

In the three months to September, the coincident index for New Jersey rose 1.4 percent. The level of payroll employment rose over the past three months. The unemployment rate fell sharply during the three-month period. In addition, average hours worked in manufacturing increased. Overall, New Jersey's economic activity as measured by the coincident index has risen 6.8 percent over the past 12 months.

Delaware

In the three months to September, the coincident index for Delaware rose 0.7 percent. The level of payroll employment was essentially unchanged over the past three months and remained slightly lower than that of February 2020. The unemployment rate decreased during the three-month period and generally remained higher than its pre-pandemic level. Moreover, average hours worked in manufacturing increased. Overall, Delaware's economic activity as measured by the coincident index has risen 4.1 percent over the past 12 months.

September 2022 DATA: Third District Coincident Indexes

Area	September 2022*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	126.7	0.6%	1.8%	7.3%
New Jersey	135.4	1.2%	1.4%	6.8%
Delaware	133.6	0.4%	0.7%	4.1%
US	135.7	0.4%	1.0%	5.0%

* 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 files. Visit [our website](#) for data, maps, and more information on the state coincident indexes.

Please contact [Kelly Antonacci](#) for media inquiries.

Phone: 445-544-0671