

STATE

COINCIDENT

INDEXES



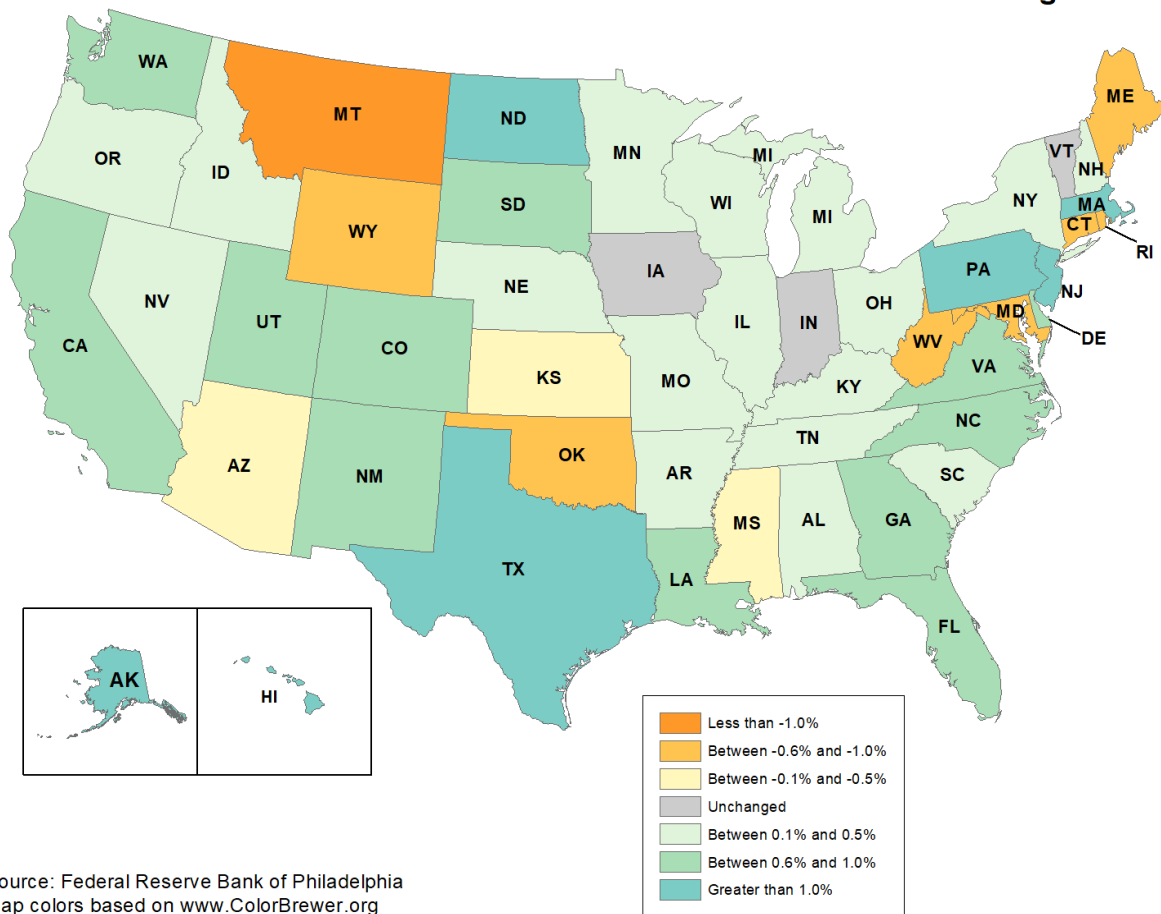
OCTOBER 2022

Release Date: November 23, 2022

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for October 2022. Over the past three months, the indexes increased in 36 states, decreased in 11 states, and remained stable in three, for a three-month diffusion index of 50. Additionally, in the past month, the indexes increased in 20 states, decreased in 22 states, and remained stable in eight, for a one-month diffusion index of -4. 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 0.7 percent over the past three months and 0.1 percent in October.

The next release date of the state coincident indexes will be December 28, 2022.

October 2022 State Coincident Indexes: Three-Month Change



THIRD DISTRICT COINCIDENT INDEXES: OCTOBER 2022

Pennsylvania

In the three months to October, the coincident index for Pennsylvania rose 1.4 percent. The level of payroll employment increased over the past three months but remained slightly lower than that of February 2020. The unemployment rate fell significantly during the three-month period. However, average hours worked in manufacturing fell. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 6.9 percent over the past 12 months.

New Jersey

In the three months to October, the coincident index for New Jersey rose 1.2 percent. The level of payroll employment increased over the past three months. The unemployment rate fell during the three-month period. In addition, average hours worked in manufacturing remained stable. Overall, New Jersey's economic activity as measured by the coincident index has risen 6.2 percent over the past 12 months.

Delaware

In the three months to October, the coincident index for Delaware rose 1.0 percent. The level of payroll employment increased over the past three months but remained slightly lower than that of February 2020. The unemployment rate decreased during the three-month period but 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 4.2 percent over the past 12 months.

October 2022 DATA: Third District Coincident Indexes

| Area | October 2022* | 1-Month Change | 3-Month Change | 12-Month Change |
|--------------|---------------|----------------|----------------|-----------------|
| Pennsylvania | 127.1 | 0.4% | 1.4% | 6.9% |
| New Jersey | 135.7 | 0.1% | 1.2% | 6.2% |
| Delaware | 134.5 | 0.4% | 1.0% | 4.2% |
| US | 135.8 | 0.1% | 0.7% | 4.6% |

* 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.

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