

STATE COINCIDENT INDEXES



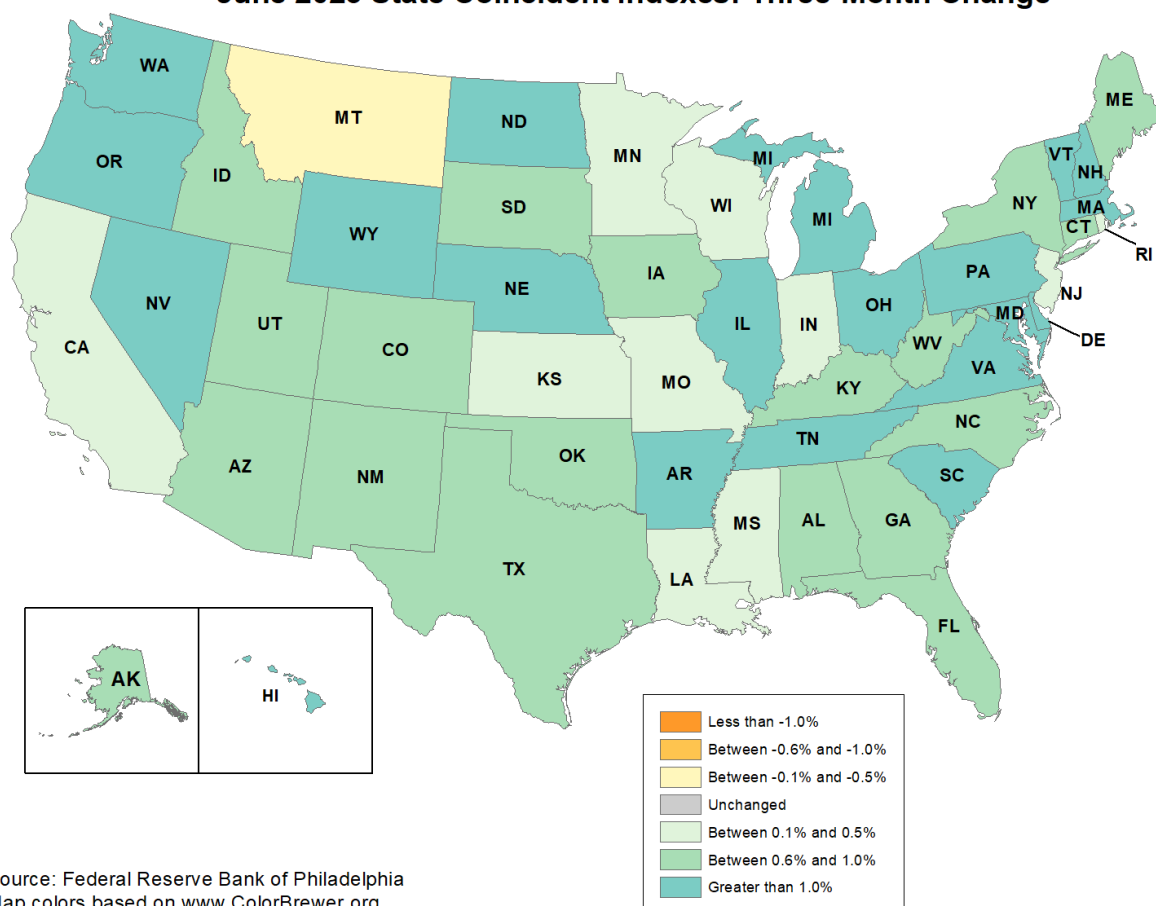
JUNE 2023

Release Date: July 26, 2023

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for June 2023. Over the past three months, the indexes increased in 49 states and decreased in one, for a three-month diffusion index of 96. Additionally, in the past month, the indexes increased in 43 states, decreased in two states, and remained stable in five, for a one-month diffusion index of 82. 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 0.3 percent in June.

The next release date of the state coincident indexes will be August 23, 2023.

June 2023 State Coincident Indexes: Three-Month Change



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THIRD DISTRICT COINCIDENT INDEXES: JUNE 2023

Pennsylvania

In the three months to June, the coincident index for Pennsylvania rose 1.4 percent. The level of payroll employment increased over the past three months. The unemployment rate decreased significantly during the three-month period. In addition, average hours worked in manufacturing increased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 3.6 percent over the past 12 months.

New Jersey

In the three months to June, the coincident index for New Jersey increased 0.3 percent. The level of payroll employment and average hours worked in manufacturing increased over the past three months. However, the unemployment rate increased during the same period. Overall, New Jersey's economic activity as measured by the coincident index has risen 1.9 percent over the past 12 months.

Delaware

In the three months to June, the coincident index for Delaware rose 1.7 percent. The level of payroll employment rose over the past three months. The unemployment rate decreased during the three-month period but generally remained higher than its pre-pandemic level. Additionally, average hours worked in manufacturing increased. Overall, Delaware's economic activity as measured by the coincident index has risen 3.3 percent over the past 12 months.

June 2023 DATA: Third District Coincident Indexes

Area	June 2023*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	128.2	0.6%	1.4%	3.6%
New Jersey	136.2	0.0%	0.3%	1.9%
Delaware	137.7	0.4%	1.7%	3.3%
US	138.3	0.3%	0.7%	3.5%

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

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