

STATE COINCIDENT INDEXES



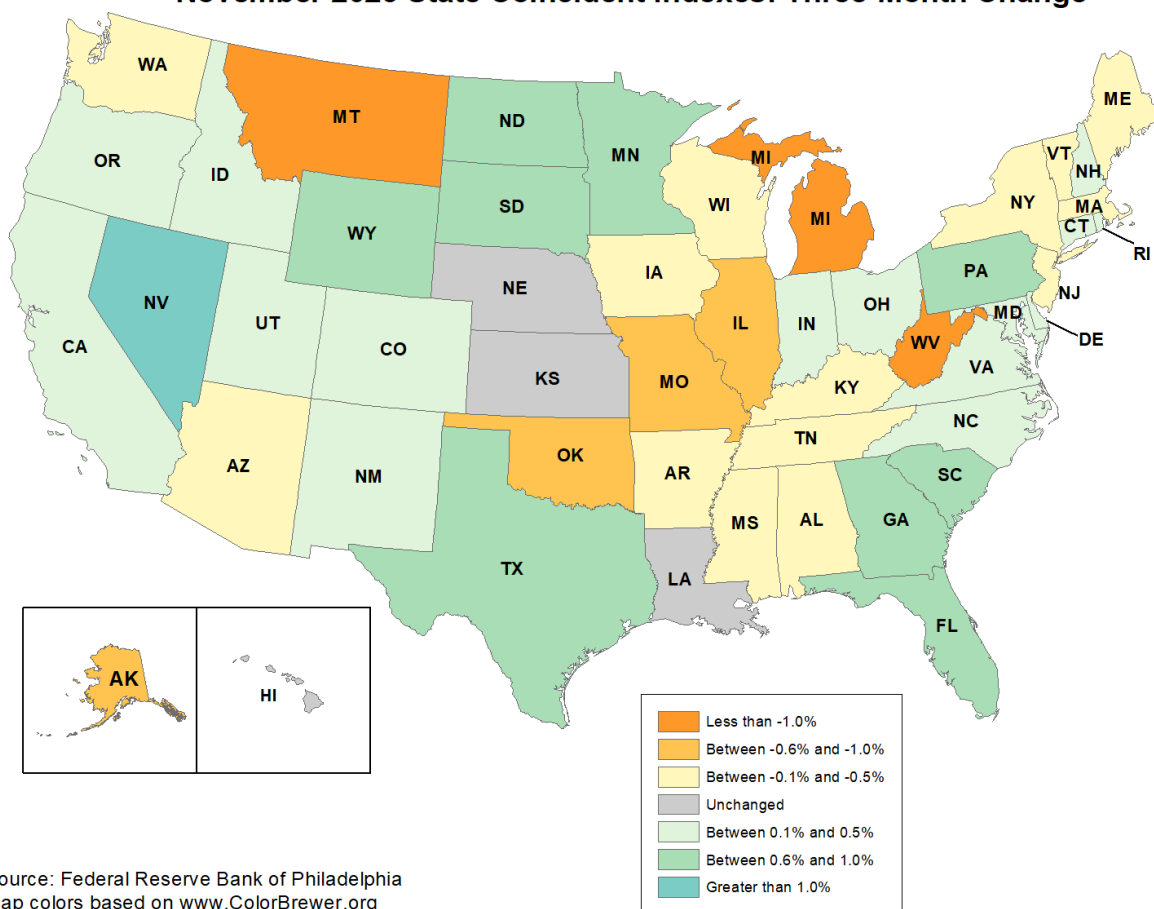
NOVEMBER 2023

Release Date: December 29, 2023

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for November 2023. Over the past three months, the indexes increased in 25 states, decreased in 21 states, and remained stable in four, for a three-month diffusion index of 8. Additionally, in the past month, the indexes increased in 18 states, decreased in 21 states, and remained stable in 11, for a one-month diffusion index of -6. 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 November.

The next release date of the state coincident indexes will be January 26, 2024.

November 2023 State Coincident Indexes: Three-Month Change



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

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THIRD DISTRICT COINCIDENT INDEXES: NOVEMBER 2023

Pennsylvania

In the three months to November, the coincident index for Pennsylvania increased 0.8 percent. The level of payroll employment increased, and the unemployment rate decreased during the three-month period. However, average hours worked in manufacturing decreased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 4.4 percent over the past 12 months.

New Jersey

In the three months to November, the coincident index for New Jersey decreased 0.4 percent. The level of payroll employment and average hours worked in manufacturing both 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 decreased 0.2 percent over the past 12 months.

Delaware

In the three months to November, the coincident index for Delaware increased 0.1 percent. The level of payroll employment increased over the past three months. However, the unemployment rate increased during the three-month period, and average hours worked in manufacturing decreased. Overall, Delaware's economic activity as measured by the coincident index has risen 3.5 percent over the past 12 months.

November 2023 DATA: Third District Coincident Indexes

Area	November 2023*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	130.4	0.2%	0.8%	4.4%
New Jersey	135.0	0.0%	-0.4%	-0.2%
Delaware	137.8	0.1%	0.1%	3.5%
US	139.8	0.3%	0.7%	3.0%

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

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