

STATE

COINCIDENT

INDEXES



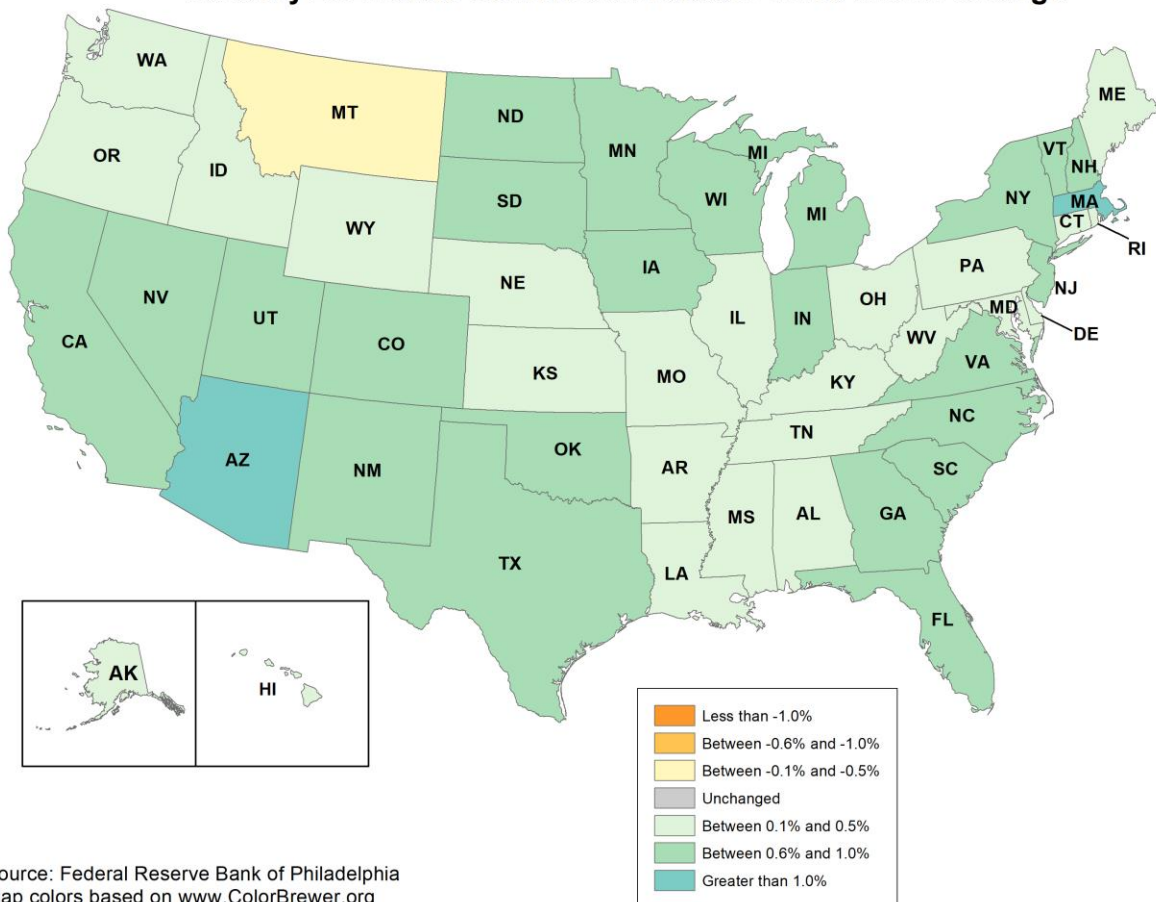
JANUARY 2024

Release Date: March 27, 2024

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for January 2024. Over the past three months, the indexes increased in 49 states and decreased in one state, for a three-month diffusion index of 96. Additionally, in the past month, the indexes increased in 39 states, decreased in seven states, and remained stable in four, for a one-month diffusion index of 64. 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 0.6 percent over the past three months and 0.2 percent in January.

The next release date of the state coincident indexes will be April 3, 2024.

January 2024 State Coincident Indexes: Three-Month Change



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

THIRD DISTRICT COINCIDENT INDEXES: JANUARY 2024

Pennsylvania

In the three months to January, the coincident index for Pennsylvania increased 0.5 percent. The level of payroll employment increased over the past three months, while the unemployment rate was unchanged. However, average hours worked in manufacturing decreased. Overall, Pennsylvania's economic activity as measured by the coincident index has risen 2.8 percent over the past 12 months.

New Jersey

In the three months to January, the coincident index for New Jersey increased 0.9 percent. The level of payroll employment rose over the past three months, while the unemployment rate was unchanged. In addition, average hours worked in manufacturing increased. Overall, New Jersey's economic activity as measured by the coincident index has increased 0.9 percent over the past 12 months.

Delaware

In the three months to January, the coincident index for Delaware increased 0.5 percent. The level of payroll employment increased over the past three months, while the unemployment rate was unchanged. However, average hours worked in manufacturing decreased. Overall, Delaware's economic activity as measured by the coincident index has risen 1.9 percent over the past 12 months.

January 2024 DATA: Third District Coincident Indexes

Area	January 2024*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	129.8	0.2%	0.5%	2.8%
New Jersey	136.3	0.3%	0.9%	0.9%
Delaware	137.9	0.1%	0.5%	1.9%
US	141.9	0.2%	0.6%	2.8%

* 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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