

STATE

COINCIDENT

INDEXES



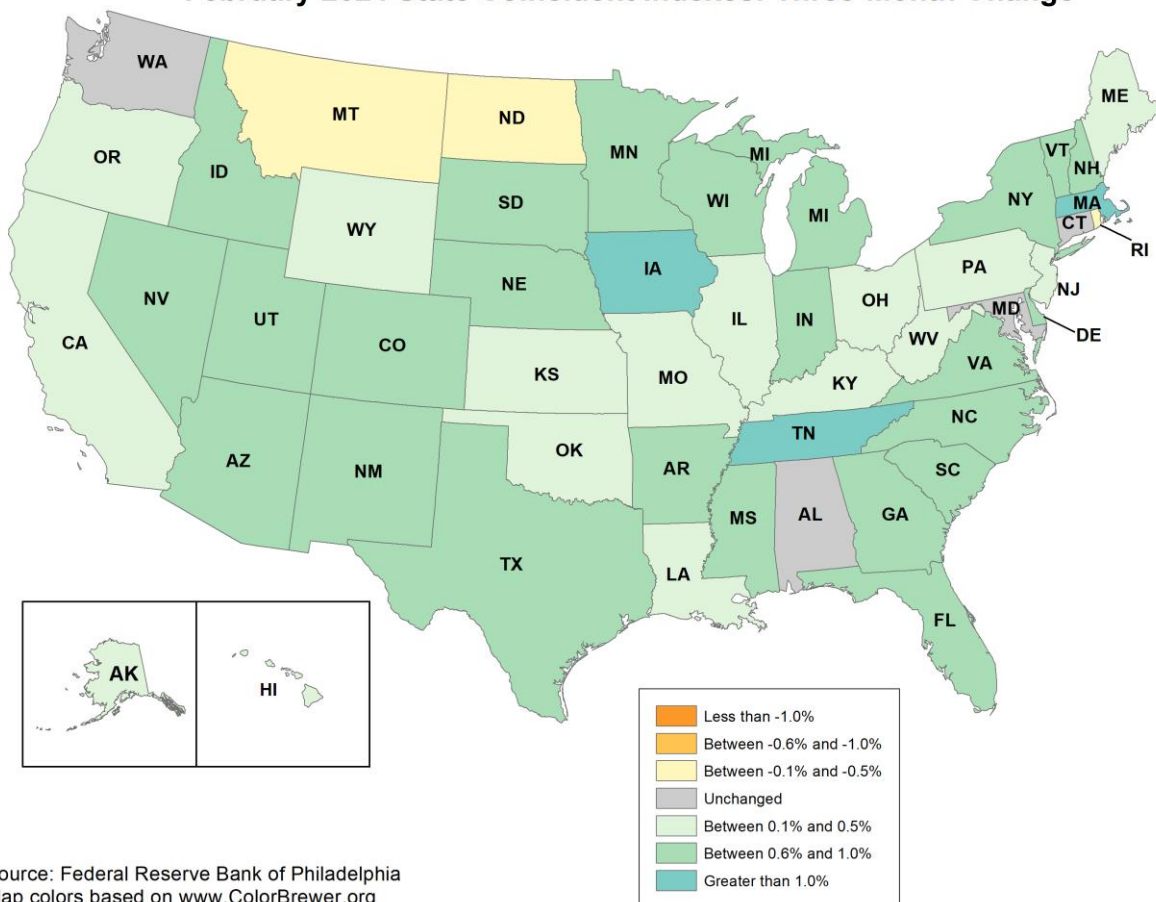
FEBRUARY 2024

Release Date: April 3, 2024

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for February 2024. Over the past three months, the indexes increased in 43 states, decreased in three states, and remained stable in four, for a three-month diffusion index of 80. Additionally, in the past month, the indexes increased in 35 states, decreased in six states, and remained stable in nine, for a one-month diffusion index of 58. 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 February.

The next release date of the state coincident indexes will be April 24, 2024.

February 2024 State Coincident Indexes: Three-Month Change



THIRD DISTRICT COINCIDENT INDEXES: FEBRUARY 2024

Pennsylvania

In the three months to February, the coincident index for Pennsylvania increased 0.4 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 2.5 percent over the past 12 months.

New Jersey

In the three months to February, the coincident index for New Jersey 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, New Jersey's economic activity as measured by the coincident index has increased 0.8 percent over the past 12 months.

Delaware

In the three months to February, the coincident index for Delaware increased 0.8 percent. The level of payroll employment increased over the past three months, while the unemployment rate decreased. Moreover, average hours worked in manufacturing increased. Overall, Delaware's economic activity as measured by the coincident index has risen 2.0 percent over the past 12 months.

February 2024 DATA: Third District Coincident Indexes

Area	February 2024*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	129.9	0.1%	0.4%	2.5%
New Jersey	136.1	0.1%	0.5%	0.8%
Delaware	138.5	0.4%	0.8%	2.0%
US	142.2	0.2%	0.6%	2.9%

* 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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