

STATE

COINCIDENT

INDEXES



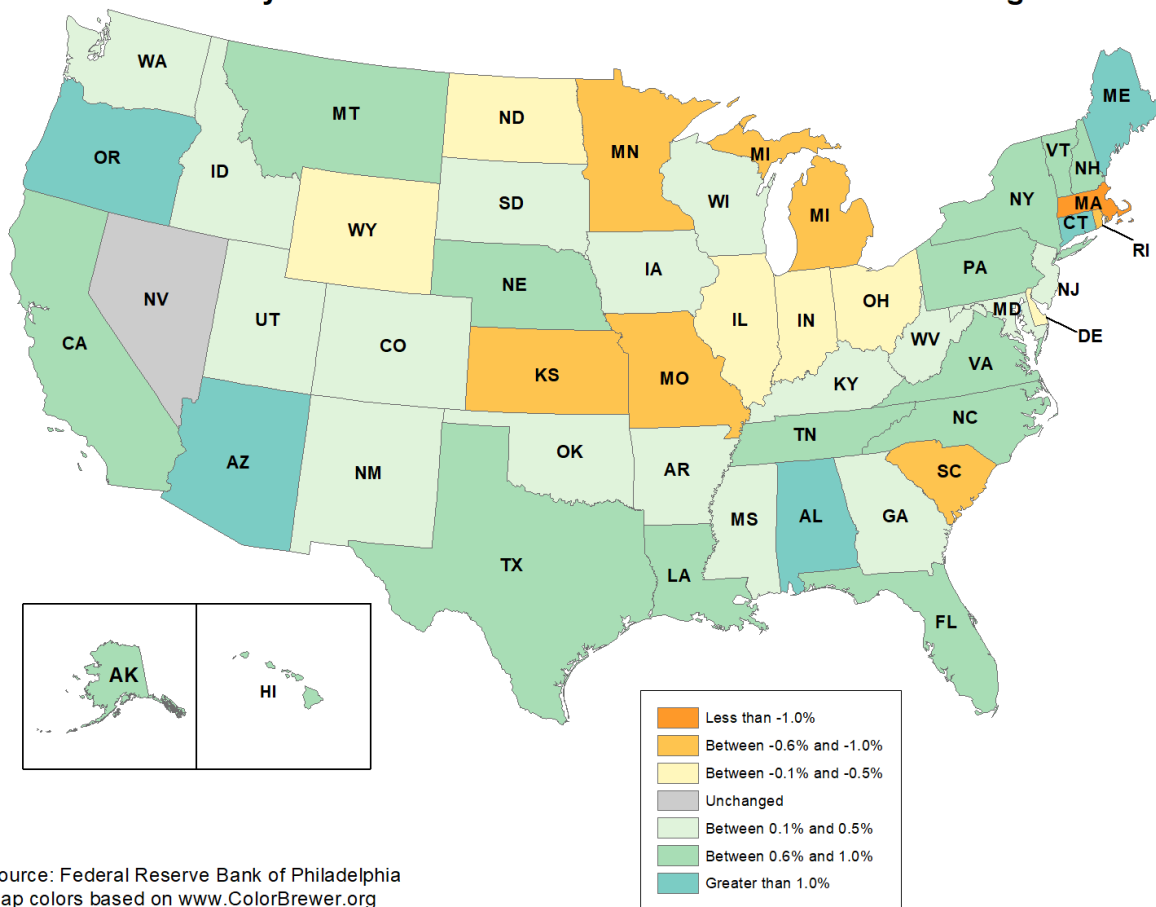
JULY 2024

Release Date: August 21, 2024

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for July 2024. Over the past three months, the indexes increased in 36 states, decreased in 13 states, and remained stable in one, for a three-month diffusion index of 46. Additionally, in the past month, the indexes increased in 26 states, decreased in 17 states, and remained stable in seven, for a one-month diffusion index of 18. 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 0.4 percent over the past three months and 0.1 percent in July.

The next release date of the state coincident indexes will be September 25, 2024.

July 2024 State Coincident Indexes: Three-Month Change



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

THIRD DISTRICT COINCIDENT INDEXES: JULY 2024

Pennsylvania

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

New Jersey

In the three months to July, the coincident index for New Jersey increased 0.4 percent. The level of payroll employment and the unemployment rate were essentially unchanged over the past three months. In addition, average hours worked in manufacturing increased. Overall, New Jersey's economic activity as measured by the coincident index has risen 1.6 percent over the past 12 months.

Delaware

In the three months to July, the coincident index for Delaware decreased 0.2 percent. The level of payroll employment was unchanged, and average hours worked in manufacturing increased over the past three months. However, the unemployment rate increased during the same period. Overall, Delaware's economic activity as measured by the coincident index has risen 1.5 percent over the past 12 months.

July 2024 DATA: Third District Coincident Indexes

Area	July 2024*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	132.9	0.2%	0.8%	2.0%
New Jersey	139.3	-0.1%	0.4%	1.6%
Delaware	139.5	-0.2%	-0.2%	1.5%
US	144.2	0.1%	0.4%	2.4%

* 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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