

STATE COINCIDENT INDEXES



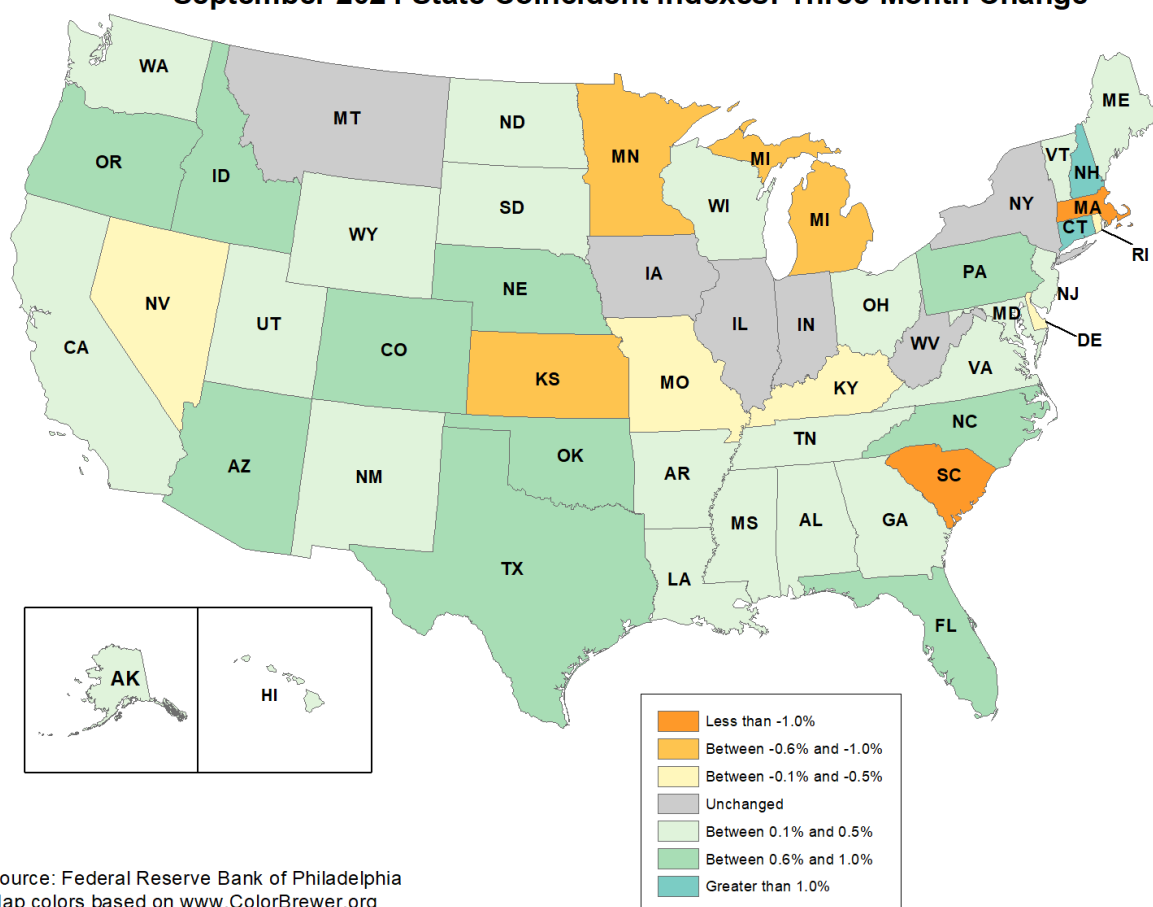
SEPTEMBER 2024

Release Date: October 25, 2024

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for September 2024. Over the past three months, the indexes increased in 34 states, decreased in 10 states, and remained stable in six, for a three-month diffusion index of 48. Additionally, in the past month, the indexes increased in 36 states, decreased in seven states, and remained stable in seven, 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 0.7 percent over the past three months and 0.3 percent in September.

The next release date of the state coincident indexes will be November 22, 2024.

September 2024 State Coincident Indexes: Three-Month Change



RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

Ten Independence Mall, Philadelphia, PA 19106-1574 | www.philadelphiafed.org

THIRD DISTRICT COINCIDENT INDEXES: SEPTEMBER 2024

Pennsylvania

In the three months to September, the coincident index for Pennsylvania increased 0.6 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 2.1 percent over the past 12 months.

New Jersey

In the three months to September, the coincident index for New Jersey increased 0.4 percent. The level of payroll employment, and average hours worked in manufacturing increased. However, the unemployment rate increased over the past three months. Overall, New Jersey's economic activity as measured by the coincident index has risen 2.2 percent over the past 12 months.

Delaware

In the three months to September, the coincident index for Delaware decreased 0.3 percent. The level of payroll employment was essentially unchanged, while average hours worked in manufacturing increased. However, the unemployment rate increased over the past three months. Overall, Delaware's economic activity as measured by the coincident index has risen 1.5 percent over the past 12 months.

September 2024 DATA: Third District Coincident Indexes

Area	September 2024*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	133.3	0.2%	0.6%	2.1%
New Jersey	140.1	0.4%	0.4%	2.2%
Delaware	139.3	0.1%	-0.3%	1.5%
US	145.4	0.3%	0.7%	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.

Please contact [Kelly Antonacci](#) for media inquiries.

Phone: 445-544-0671

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

Ten Independence Mall, Philadelphia, PA 19106-1574 | www.philadelphiafed.org