

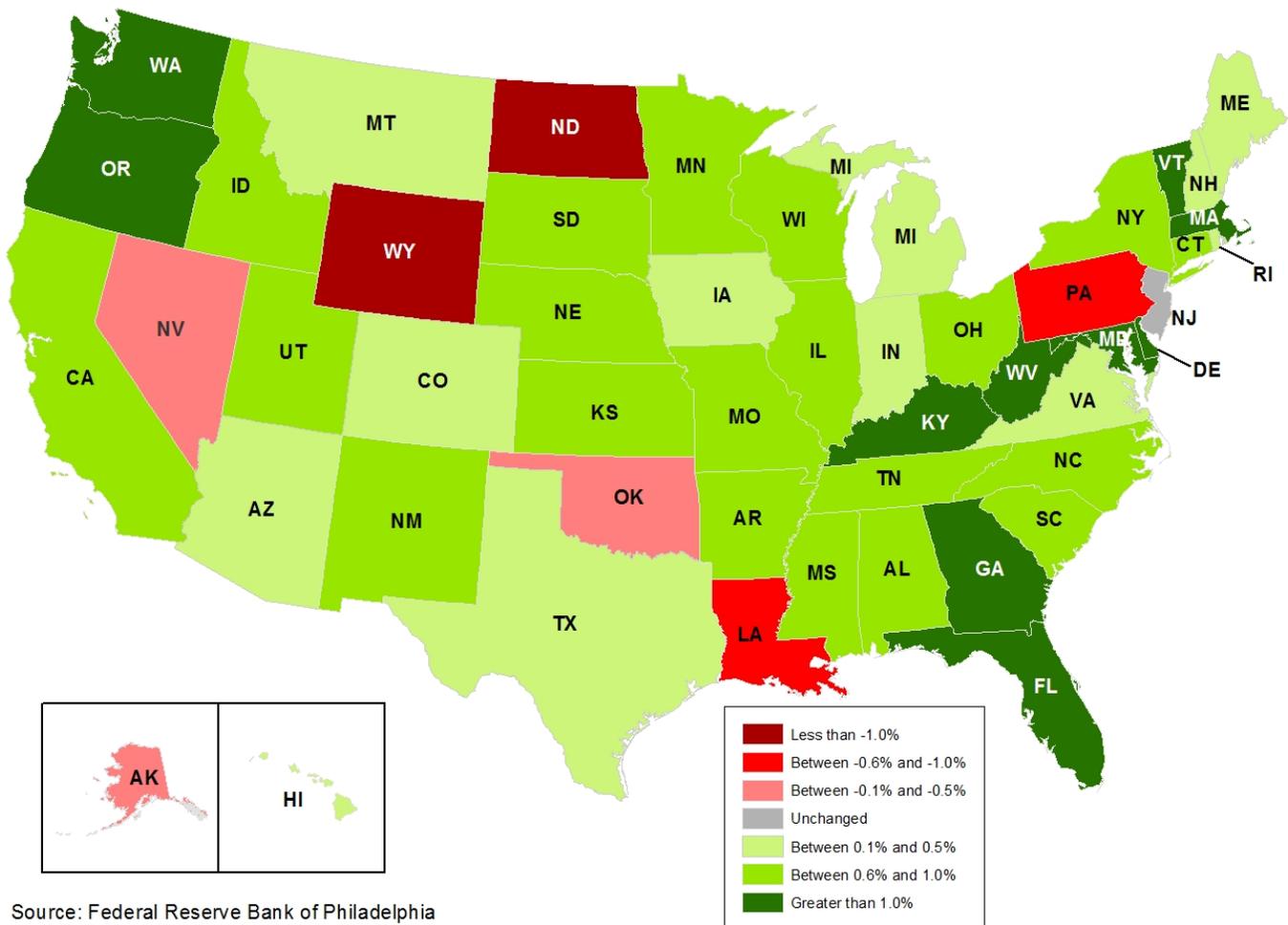
STATE COINCIDENT INDEXES



MAY 2016

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for May 2016. In the past month, the indexes increased in 38 states, decreased in eight, and remained stable in four, for a one-month diffusion index of 60. Over the past three months, the indexes increased in 42 states, decreased in seven, and remained stable in one, for a three-month diffusion index of 70. 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 rose 0.2 percent in May and 0.7 percent over the past three months.

May 2016 State Coincident Indexes: Three-Month Change



Historical data for the state coincident indexes and diffusion indexes are available in Excel format. Click [here](#) to download file.

Release Date: June 22, 2016

Next Release Date: July 27, 2016

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THIRD DISTRICT COINCIDENT INDEXES: MAY 2016

Pennsylvania

In May, the coincident index for Pennsylvania fell 0.4 percent. Payroll employment and average hours worked in manufacturing both decreased. Additionally, the unemployment rate rose. Pennsylvania's economic activity as measured by the coincident index has risen 1.9 percent over the past 12 months.

New Jersey

In May, the coincident index for New Jersey fell 0.1 percent. Payroll employment fell, while the unemployment rate rose. However, average hours worked in manufacturing increased. Overall, New Jersey's economic activity as measured by the coincident index has increased 3.4 percent over the past 12 months.

Delaware

In May, the coincident index for Delaware rose 0.3 percent. Payroll employment remained stable, while the unemployment rate fell. However, average hours worked in manufacturing fell. Overall, Delaware's economic activity as measured by the coincident index has increased 4.7 percent over the past 12 months.

May 2016 DATA: Third District Coincident Indexes*

Area	May 2016	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	159.8	-0.4%	-0.8%	1.9%
New Jersey	166.3	-0.1%	0.0%	3.4%
Delaware	167.8	0.3%	1.5%	4.7%
US	179.0	0.2%	0.7%	3.0%

* Indexes are set to 100 at July 1992. Values are subject to monthly revision.

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

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