

STATE

COINCIDENT

INDEXES



JULY 2019

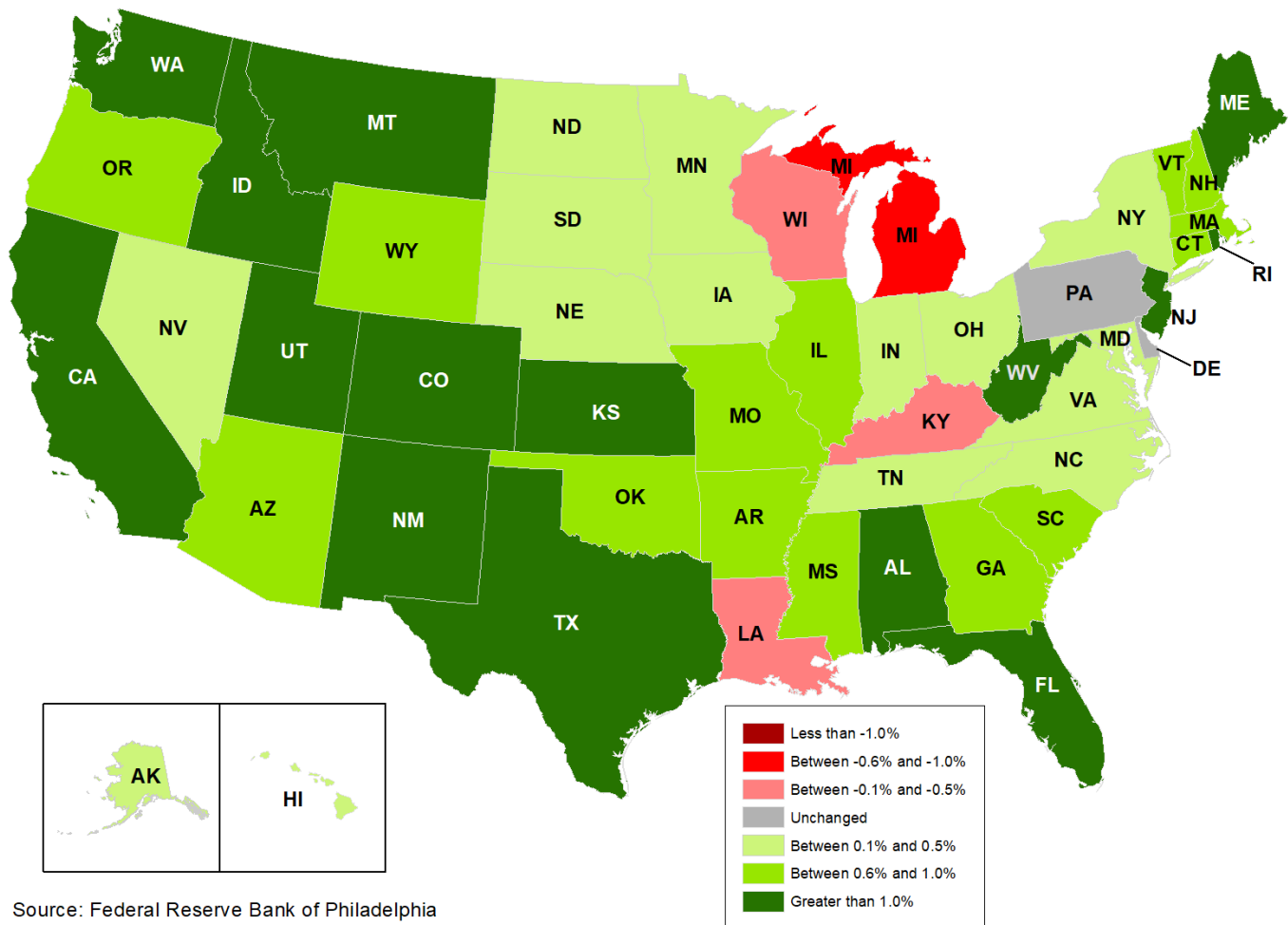
Release Date: August 21, 2019

The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for July 2019. Over the past three months, the indexes increased in 44 states, decreased in four states, and remained stable in two, for a three-month diffusion index of 80. In the past month, the indexes increased in 37 states, decreased in nine states, and remained stable in four, for a one-month diffusion index of 56. 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 0.5 percent over the past three months and 0.2 percent in July.

** See the **Special Notice Regarding South Carolina Employment and Wages Data** on the next page.

The next release date of the state coincident indexes will be September 27, 2019.

July 2019 State Coincident Indexes: Three-Month Change



Source: Federal Reserve Bank of Philadelphia

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

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THIRD DISTRICT COINCIDENT INDEXES: JULY 2019

Pennsylvania

In the three months to July, the coincident index for Pennsylvania was unchanged. Payroll employment decreased, while the unemployment rate increased during the three-month period. However, average hours worked in manufacturing increased slightly. Overall, Pennsylvania's economic activity as measured by the coincident index has increased 2.1 percent over the past 12 months.

New Jersey

In the three months to July, the coincident index for New Jersey rose 1.2 percent. During the same period, payroll employment was unchanged, while the unemployment rate decreased sharply. In addition, average hours worked in manufacturing increased. Overall, New Jersey's economic activity as measured by the coincident index has increased 3.0 percent over the past 12 months.

Delaware

In the three months to July, the coincident index for Delaware remained stable. Payroll employment declined over the past three months, while the unemployment rate increased. Moreover, average hours worked in manufacturing decreased. Overall, Delaware's economic activity as measured by the coincident index has increased 3.3 percent over the past 12 months.

July 2019 DATA: Third District Coincident Indexes

Area	July 2019*	1-Month Change	3-Month Change	12-Month Change
Pennsylvania	122.1	-0.1%	0.0%	2.1%
New Jersey	126.0	0.5%	1.2%	3.0%
Delaware	126.0	-0.2%	0.0%	3.3%
US	128.3	0.2%	0.5%	2.7%

* Indexed to 2007 annual average. Values are subject to monthly revision.

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

Please contact [Joey Lee](#) for media inquiries.

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**** Special Notice Regarding South Carolina Employment and Wages Data**

According to the Bureau of Labor Statistics (BLS), "1st, 2nd, and 3rd quarter 2018 QCEW data for South Carolina are showing unusual movements, potentially as a result of a change in reporting. These unusual movements coincide with a modernization of the South Carolina unemployment insurance system. The BLS is working with its South Carolina partners to identify any impact this system change may have. QCEW data are considered preliminary until the release of their final revision." [Read the report.](#)

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