

# STATE LEADING Indexes



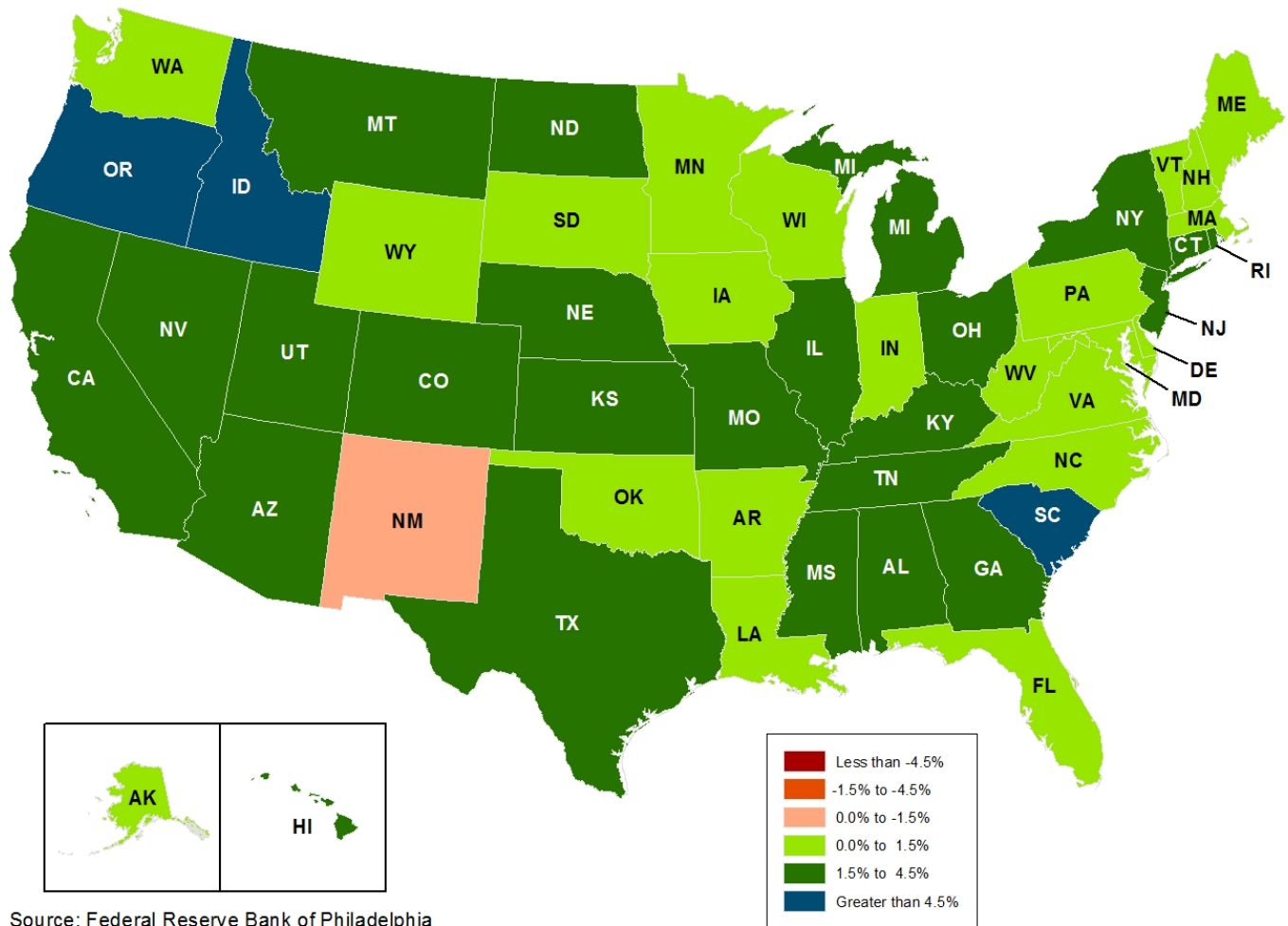
## SEPTEMBER 2012

Release Date: October 30, 2012

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for September 2012. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-nine state coincident indexes are projected to grow over the next six months, while one is projected to decrease. For comparison purposes, the Philadelphia Fed has also developed a similar leading index for our U.S. coincident index, which is projected to grow 1.4 percent over the next six months.

The next release of the state leading indexes will be on December 4, 2012.

### September 2012 State Leading Indexes: 6-Month Forecast



Source: Federal Reserve Bank of Philadelphia

**THIRD DISTRICT LEADING INDEXES: SEPTEMBER 2012**

***Pennsylvania***

The leading index for Pennsylvania was 0.3 in September. The state’s coincident index remained stable, as permits increased. Additionally, initial unemployment claims decreased, while the index of delivery times from the Institute for Supply Management’s manufacturing survey increased. Overall, Pennsylvania’s leading index for September suggests expansion in the state’s economy through the first quarter of 2013.

***New Jersey***

The leading index for New Jersey was 2.1 in September. The state’s coincident index rose, while the index of delivery times from the Institute for Supply Management’s manufacturing survey increased. Additionally, initial unemployment claims decreased. However, building permits decreased. Overall, New Jersey’s leading index for September suggests expansion in the state’s economy through the first quarter of 2013.

***Delaware***

The leading index for Delaware was 0.7 in September. The index of delivery times from the Institute for Supply Management’s manufacturing survey increased, while initial unemployment claims decreased. However, building permits fell, and the state experienced a negative growth rate in its coincident index. Delaware’s leading index for September suggests expansion in the state’s economy through the first quarter of 2013.

Area	September	August	July
Pennsylvania	0.3	0.0	-0.5
New Jersey	2.1	2.2	1.4
Delaware	0.7	-0.1	-1.2
US	1.4	1.4	1.3

\* Values are subject to monthly revision.

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

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