

STATE LEADING INDEXES



MARCH 2014

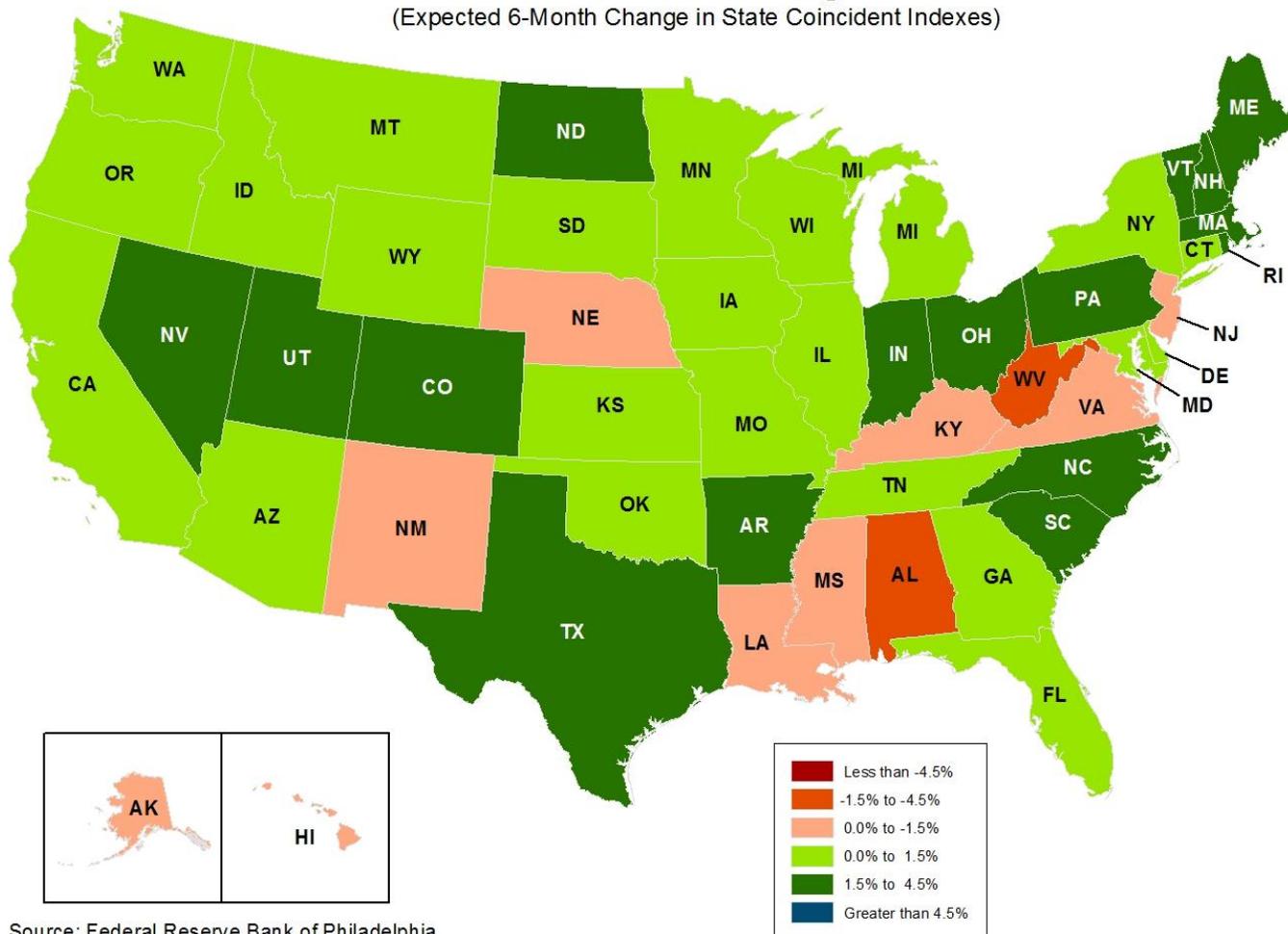
Release Date: April 28, 2014

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for March 2014. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Thirty-nine state coincident indexes are projected to grow over the next six months, while 11 are projected to decrease. For comparison purposes, the Philadelphia Fed has also developed a similar leading index for its U.S. coincident index, which is projected to grow 1.1 percent over the next six months.

The next release of the state leading indexes will be on May 29, 2014.

March 2014 State Leading Indexes

(Expected 6-Month Change in State Coincident Indexes)



THIRD DISTRICT LEADING INDEXES: MARCH 2014

Pennsylvania

The leading index for Pennsylvania was 1.7 in March. The state's coincident index and building permits increased. Additionally, initial unemployment claims fell. However, the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. Overall, Pennsylvania's leading index for March suggests expansion in the state's economy into the third quarter of 2014.

New Jersey

The leading index for New Jersey was -0.8 in March. The state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey decreased. However, initial unemployment claims fell, and building permits increased. Overall, New Jersey's leading index for March suggests contraction in the state's economy into the third quarter of 2014.

Delaware

The leading index for Delaware was 0.9 in March. The state's coincident index rose, while initial unemployment claims fell. However, the index of delivery times from the Institute for Supply Management's manufacturing survey and building permits decreased. Delaware's leading index for March suggests expansion in the state's economy into the third quarter of 2014.

Area	March	February	January
Pennsylvania	1.7	2.2	2.2
New Jersey	-0.8	-0.8	-0.4
Delaware	0.9	1.5	1.9
US	1.1	1.1	1.2

* Values are subject to monthly revision.

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

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