

STATE LEADING INDEXES



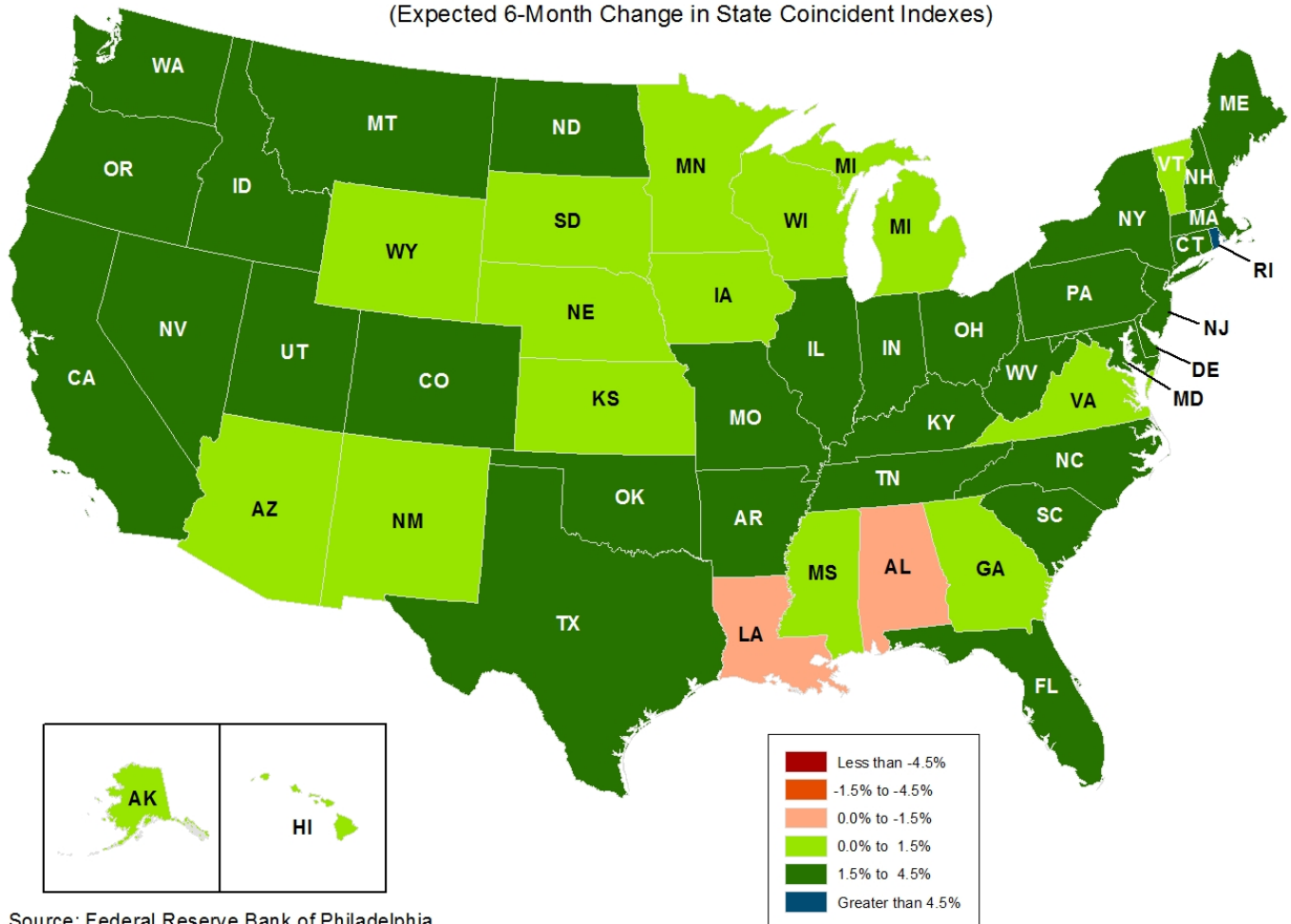
APRIL 2014

Release Date: May 29, 2014

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for April 2014. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-eight state coincident indexes are projected to grow over the next six months, while two (Alabama and Louisiana) 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 1.7 percent over the next six months.

The next release of the state leading indexes will be on June 27, 2014.

April 2014 State Leading Indexes
(Expected 6-Month Change in State Coincident Indexes)



THIRD DISTRICT LEADING INDEXES: APRIL 2014

Pennsylvania

The leading index for Pennsylvania was 2.9 in April. The state's coincident index and building permits increased. Additionally, initial unemployment claims fell, while the index of delivery times from the Institute for Supply Management's manufacturing survey increased. Overall, Pennsylvania's leading index for April suggests expansion in the state's economy into the fourth quarter of 2014.

New Jersey

The leading index for New Jersey was 2.0 in April. The state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey increased. However, initial unemployment claims rose, and building permits decreased. Overall, New Jersey's leading index for April suggests expansion in the state's economy into the fourth quarter of 2014.

Delaware

The leading index for Delaware was 2.0 in April. The state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey increased. Additionally, building permits increased. However, initial unemployment claims rose. Delaware's leading index for April suggests expansion in the state's economy into the fourth quarter of 2014.

Area	April	March	February
Pennsylvania	2.9	2.2	2.5
New Jersey	2.0	1.4	0.3
Delaware	2.0	1.3	1.8
US	1.7	1.5	1.4

* Values are subject to monthly revision.

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

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