

STATE LEADING INDEXES



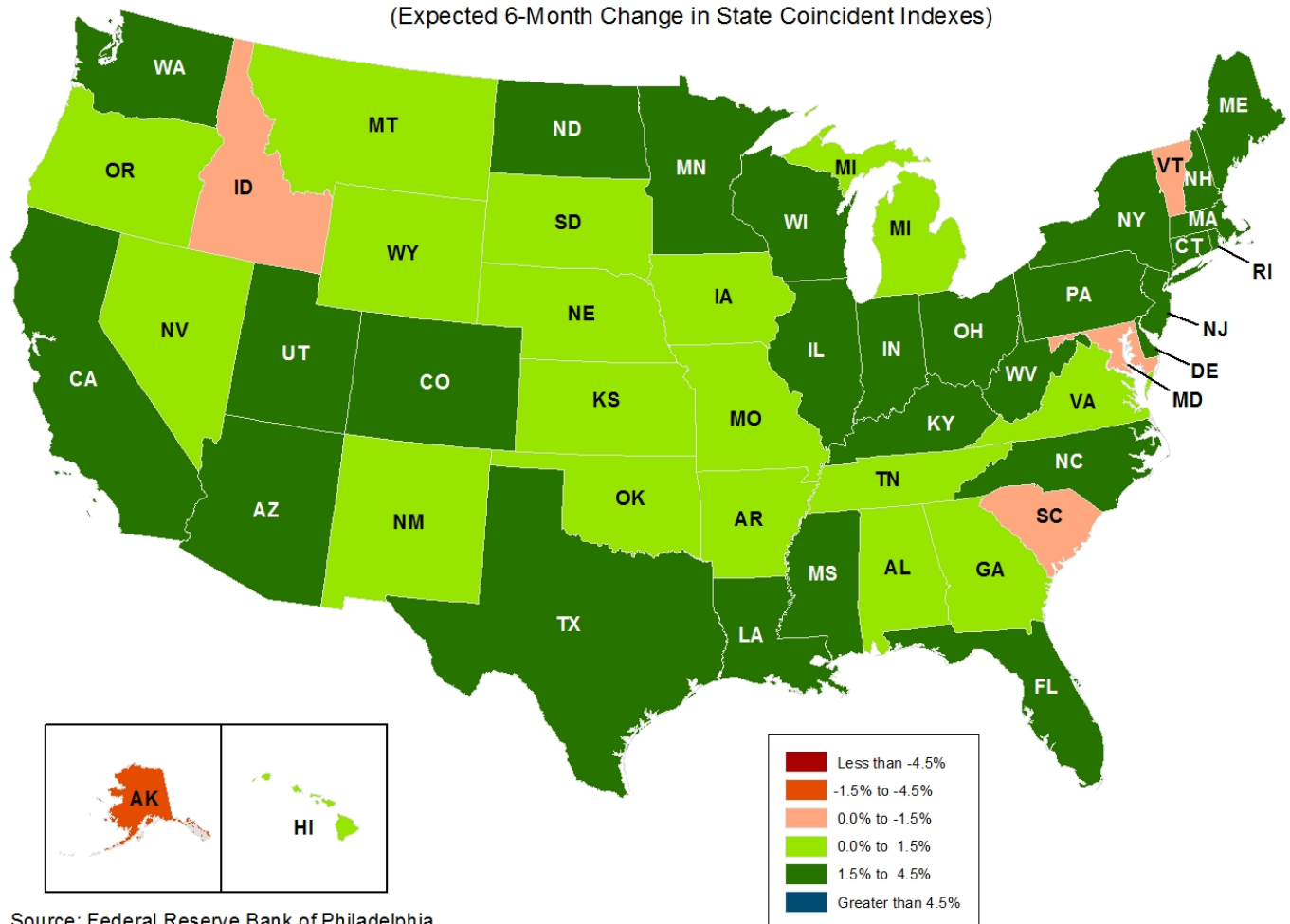
JULY 2014

Release Date: August 29, 2014

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for July 2014. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-five state coincident indexes are projected to grow over the next six months, while five 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 1.6 percent over the next six months.

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

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



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THIRD DISTRICT LEADING INDEXES: JULY 2014

Pennsylvania

The leading index for Pennsylvania was 1.7 in July. The state's coincident index and building permits increased. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey rose, while initial unemployment claims fell. Overall, Pennsylvania's leading index for July suggests expansion in the state's economy into the first quarter of 2015.

New Jersey

The leading index for New Jersey was 2.3 in July. The state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey increased. However, building permits decreased, while initial unemployment claims rose. Overall, New Jersey's leading index for July suggests expansion in the state's economy into the first quarter of 2015.

Delaware

The leading index for Delaware was 1.7 in July. The state's coincident index and building permits increased. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey rose, while initial unemployment claims fell. Delaware's leading index for July suggests expansion in the state's economy into the first quarter of 2015.

Area	July	June	May
Pennsylvania	1.7	1.9	2.6
New Jersey	2.3	2.3	2.0
Delaware	1.7	1.2	1.2
US	1.6	1.6	1.7

* Values are subject to monthly revision.

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

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