

# STATE LEADING INDEXES



## JANUARY 2016\*

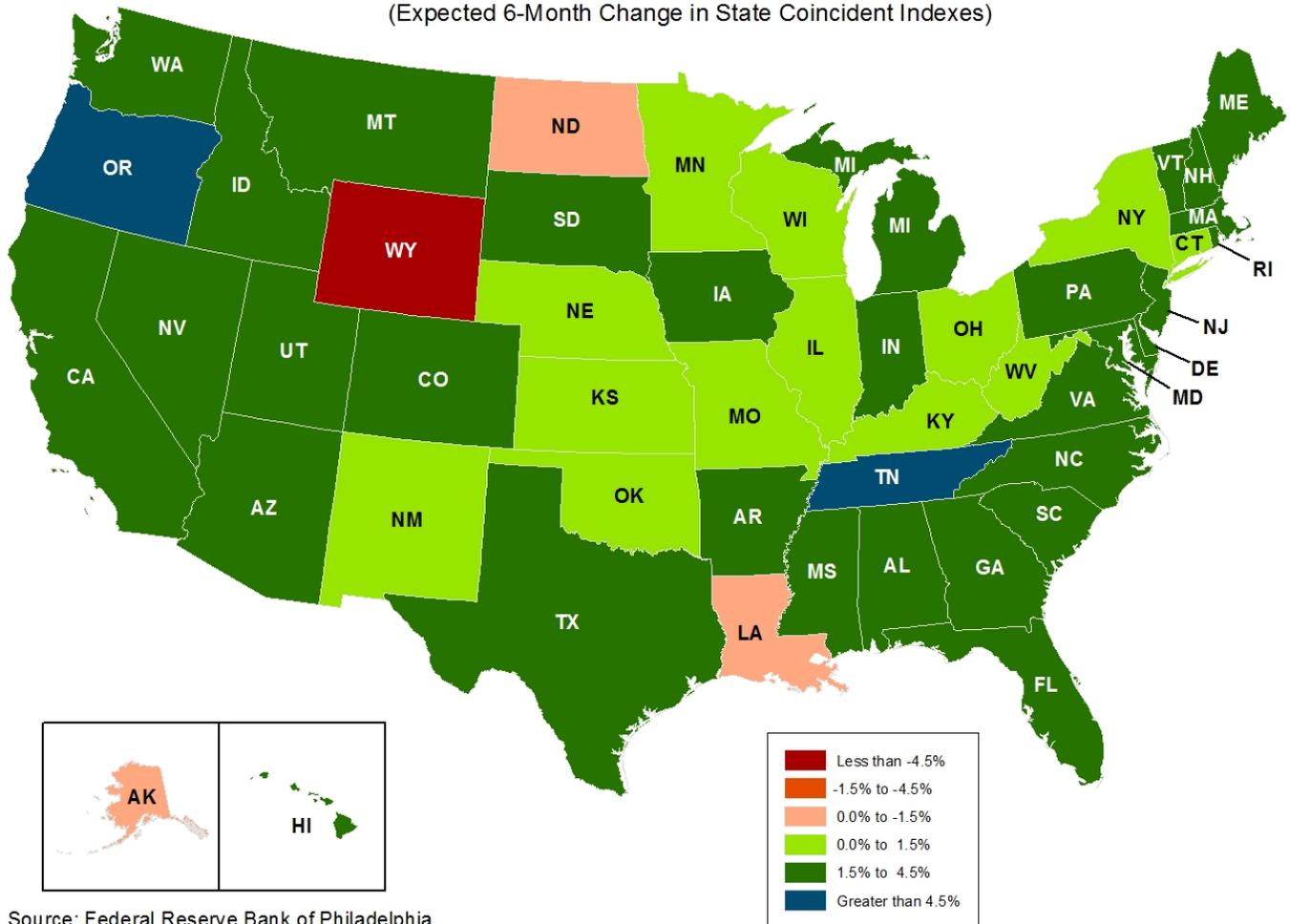
Release Date: April 8, 2016

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for January 2016. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-six state coincident indexes are projected to grow over the next six months, while four 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.

*\*Note: We made a methodological change to the way we estimate seasonal factors for the employment series in the state coincident indexes; therefore, the results of the state leading indexes also reflect this change. For more details, [click here](#).*

The next release of the state leading indexes will be on April 13, 2016.

### January 2016 State Leading Indexes (Expected 6-Month Change in State Coincident Indexes)



## THIRD DISTRICT LEADING INDEXES: JANUARY 2016

### *Pennsylvania*

The leading index for Pennsylvania was 1.6 in January. The state's coincident index rose, while initial unemployment claims fell. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey and building permits both rose. Overall, Pennsylvania's leading index for January suggests expansion in the state's economy into the third quarter of 2016.

### *New Jersey*

The leading index for New Jersey was 3.4 in January. The state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey both rose. However, initial unemployment claims rose, and building permits fell. Overall, New Jersey's leading index for January suggests expansion in the state's economy into the third quarter of 2016.

### *Delaware*

The leading index for Delaware was 3.8 in January. The state's coincident index and the index of delivery times from the Institute for Supply Management's manufacturing survey both rose. However, initial unemployment claims rose, and building permits fell. Overall, Delaware's leading index for January suggests expansion in the state's economy into the third quarter of 2016.

Area	January	December	November
Pennsylvania	1.6	1.1	1.5
New Jersey	3.4	2.9	2.2
Delaware	3.8	2.4	2.7
US	1.6	1.6	1.6

\* Values are subject to monthly revision.

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

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