

STATE LEADING INDEXES



DECEMBER 2016

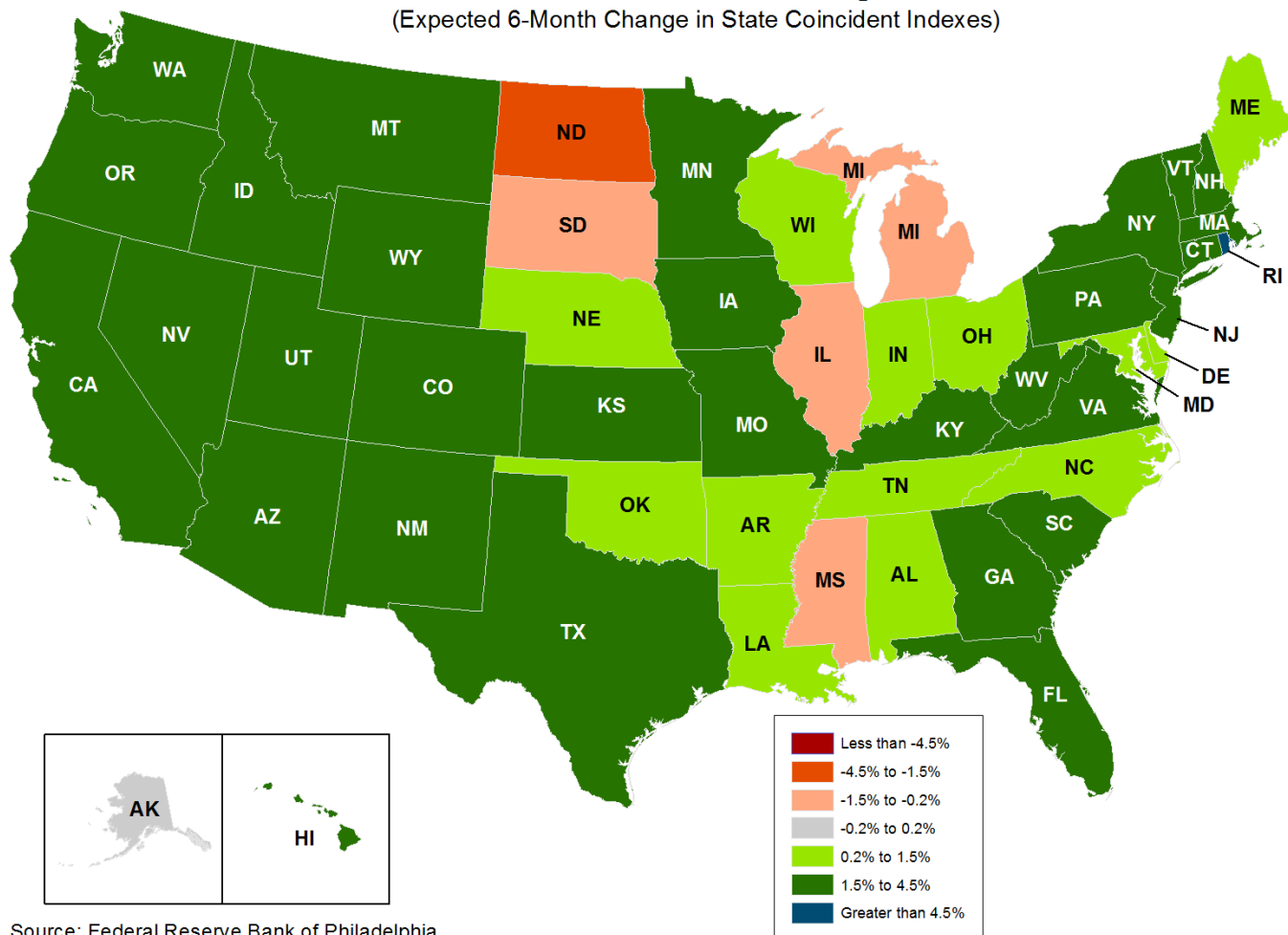
Release Date: February 1, 2017

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for December 2016. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-four state coincident indexes are projected to grow over the next six months, and six 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 1.2 percent over the next six months.

The next release of the state leading indexes will be on April 6, 2017.

December 2016 State Leading Indexes

(Expected 6-Month Change in State Coincident Indexes)



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THIRD DISTRICT LEADING INDEXES: DECEMBER 2016

Pennsylvania

The leading index for Pennsylvania was 1.8 in December. The state's coincident index increased for the second consecutive month, decelerating somewhat from its November reading, while initial unemployment claims dropped sharply. However, building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey both decreased after increasing in October and November. Overall, Pennsylvania's leading index for December suggests expansion in the state's economy into the second quarter of 2017.

New Jersey

The leading index for New Jersey was 3.0 in December. The state's coincident index increased for the sixth consecutive month, while initial unemployment claims remained stable. However, building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey both decreased after increasing in October and November. Overall, New Jersey's leading index for December suggests expansion in the state's economy into the second quarter of 2017.

Delaware

The leading index for Delaware was 0.2 in December. The state's coincident index has been essentially unchanged since September, while initial unemployment claims fell for the third time over the past four months. Additionally, building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey both decreased after increasing in October and November. Overall, Delaware's leading index for December suggests expansion in the state's economy into the second quarter of 2017.

Area	December	November	October
Pennsylvania	1.8	1.6	0.7
New Jersey	3.0	3.8	2.5
Delaware	0.2	0.1	0.5
US	1.2	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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