

STATE LEADING INDEXES



JANUARY 2017

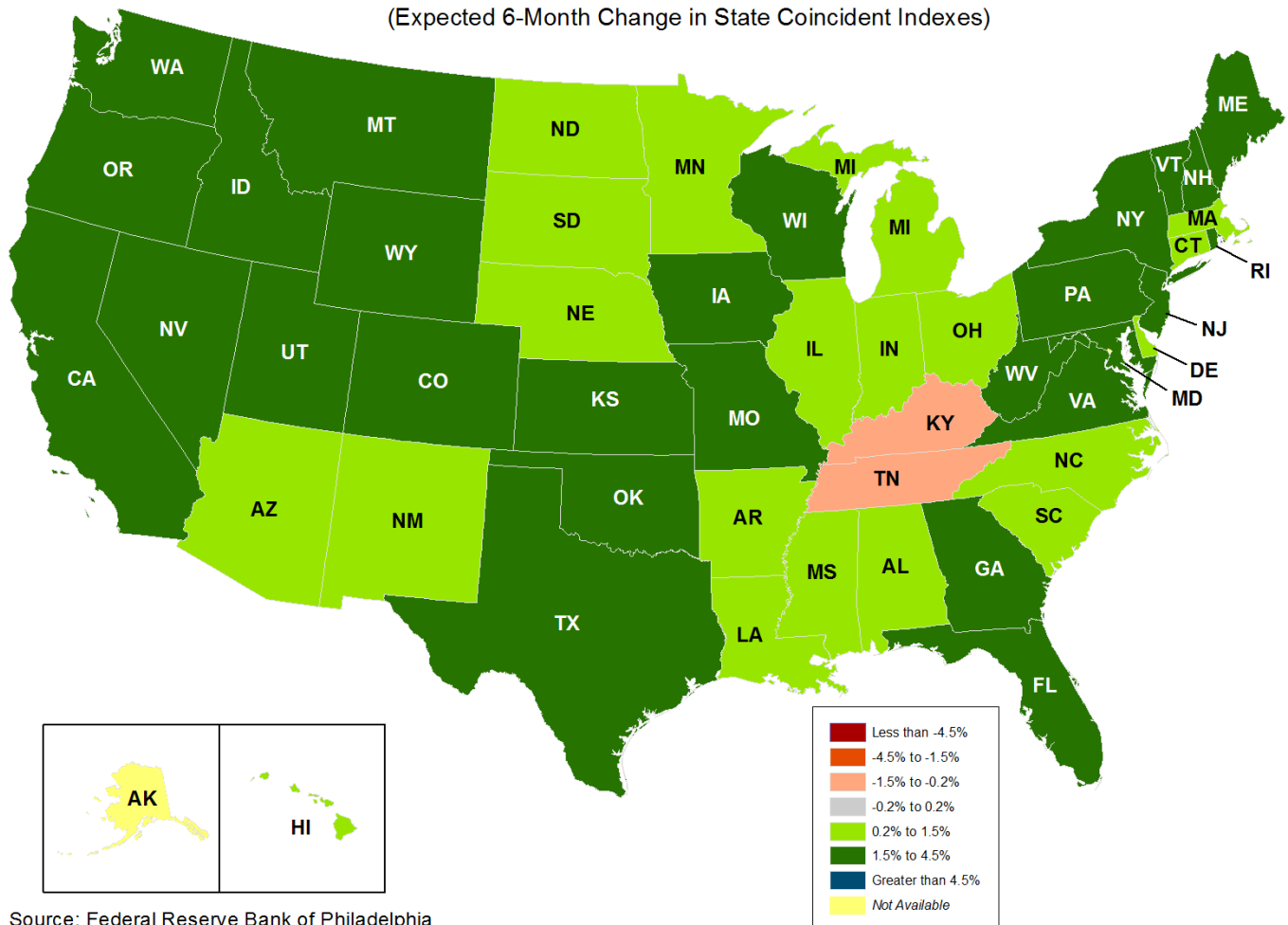
Release Date: April 14, 2017

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for January 2017. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-seven state coincident indexes are projected to grow over the next six months, two are projected to decrease, and one (Alaska) is not available. For comparison purposes, the Philadelphia Fed has also developed a similar leading index for its U.S. coincident index, which is projected to grow 1.8 percent over the next six months.

The next release of the state leading indexes will be on April 21, 2017.

***Note:** The state leading indexes reflect changes made to the state coincident index [methodology](#), which were implemented with the January 2017 release.

January 2017 State Leading Indexes (Expected 6-Month Change in State Coincident Indexes)



THIRD DISTRICT LEADING INDEXES: JANUARY 2017

Pennsylvania

The leading index for Pennsylvania was 2.4 in January. The state's coincident index increased, while building permits edged up. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey increased. However, initial unemployment insurance claims increased. Overall, Pennsylvania's leading index for January suggests expansion in the state's economy into the third quarter of 2017.

New Jersey

The leading index for New Jersey was 2.1 in January. The state's coincident index and building permits both increased. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey increased. However, initial unemployment insurance claims edged up. Overall, New Jersey's leading index for January suggests expansion in the state's economy into the third quarter of 2017.

Delaware

The leading index for Delaware was 0.8 in January. The state's coincident index was essentially unchanged, while initial unemployment insurance claims rose. Additionally, building permits fell. However, the index of delivery times from the Institute for Supply Management's manufacturing survey rose. Overall, Delaware's leading index for January suggests expansion in the state's economy into the third quarter of 2017.

| Area | January | December | November |
|---------------------|----------------|-----------------|-----------------|
| Pennsylvania | 2.4 | 1.7 | 1.2 |
| New Jersey | 2.1 | 1.6 | 1.2 |
| Delaware | 0.8 | 1.4 | 0.9 |
| US | 1.8 | 1.6 | 1.8 |

* Values are subject to monthly revision.

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

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