

# STATE LEADING INDEXES



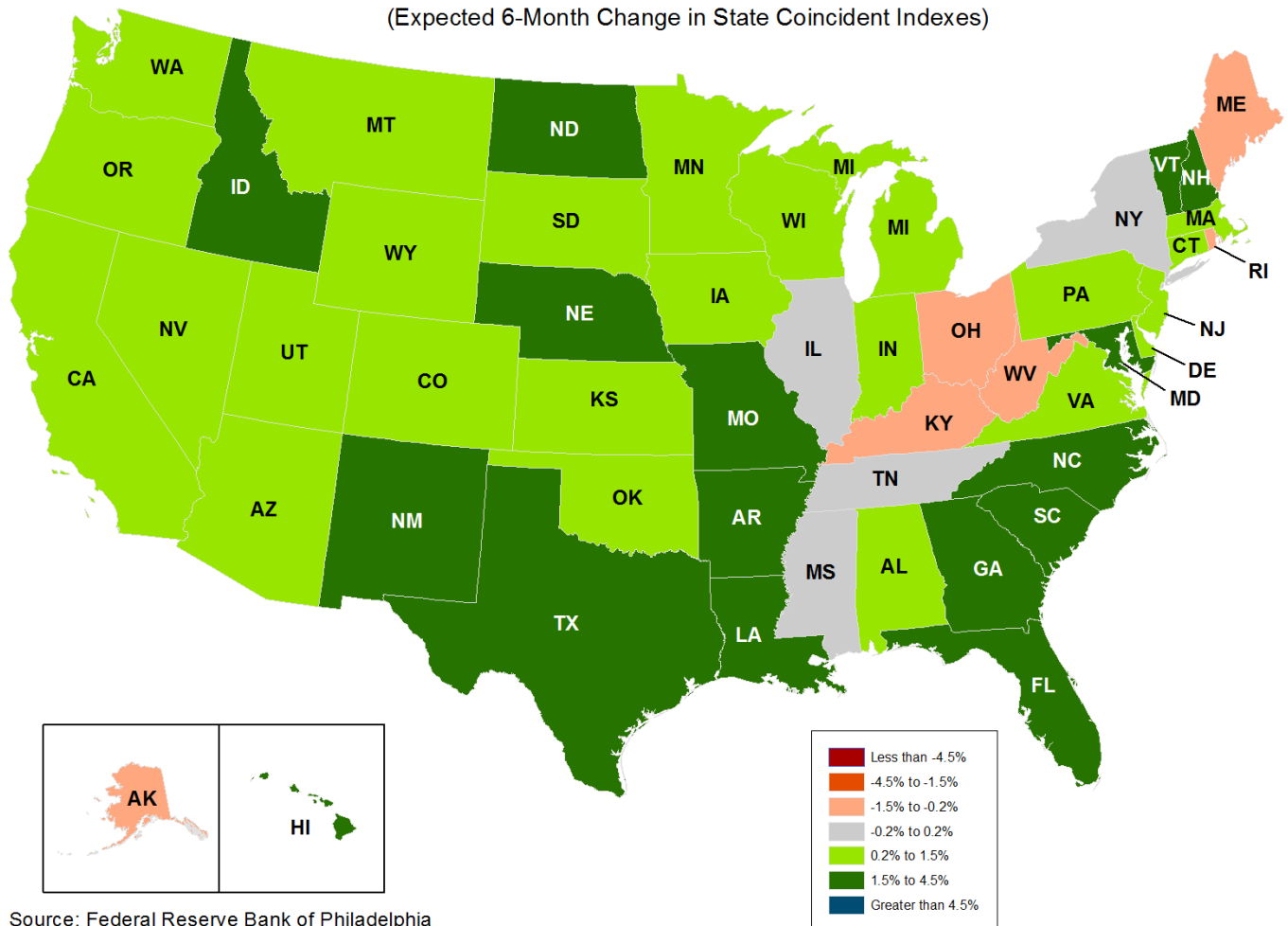
**JULY 2017**

Release Date: August 29, 2017

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for July 2017. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-three state coincident indexes are projected to grow over the next six months, and seven 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 October 2, 2017.

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



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## **THIRD DISTRICT LEADING INDEXES: JULY 2017**

### ***Pennsylvania***

The leading index for Pennsylvania was 1.2 in July. The state's coincident index increased for the second consecutive month, while initial unemployment insurance claims decreased. However, building permits decreased for the second consecutive month after a sharp increase in May. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey decreased after a sharp increase in June. Overall, Pennsylvania's leading index for July suggests expansion in the state's economy into the first quarter of 2018.

### ***New Jersey***

The leading index for New Jersey was 0.8 in July. The state's coincident index edged up, while initial unemployment insurance claims continued to decrease for the second consecutive month. However, building permits edged down for the second consecutive month after a sharp increase in May. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey decreased after a sharp increase in June. Overall, New Jersey's leading index for July suggests expansion in the state's economy into the first quarter of 2018.

### ***Delaware***

The leading index for Delaware was 0.5 in July. The state's coincident index was essentially unchanged, while initial unemployment insurance claims edged down. However, building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey both decreased following a sharp increase in June. Overall, Delaware's leading index for July suggests expansion in the state's economy into the first quarter of 2018.

Area	July	June	May
Pennsylvania	1.2	0.8	0.2
New Jersey	0.8	1.4	1.1
Delaware	0.5	1.0	0.0
US	1.2	1.4	1.3

\* Values are subject to monthly revision.

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

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