

# STATE LEADING INDEXES



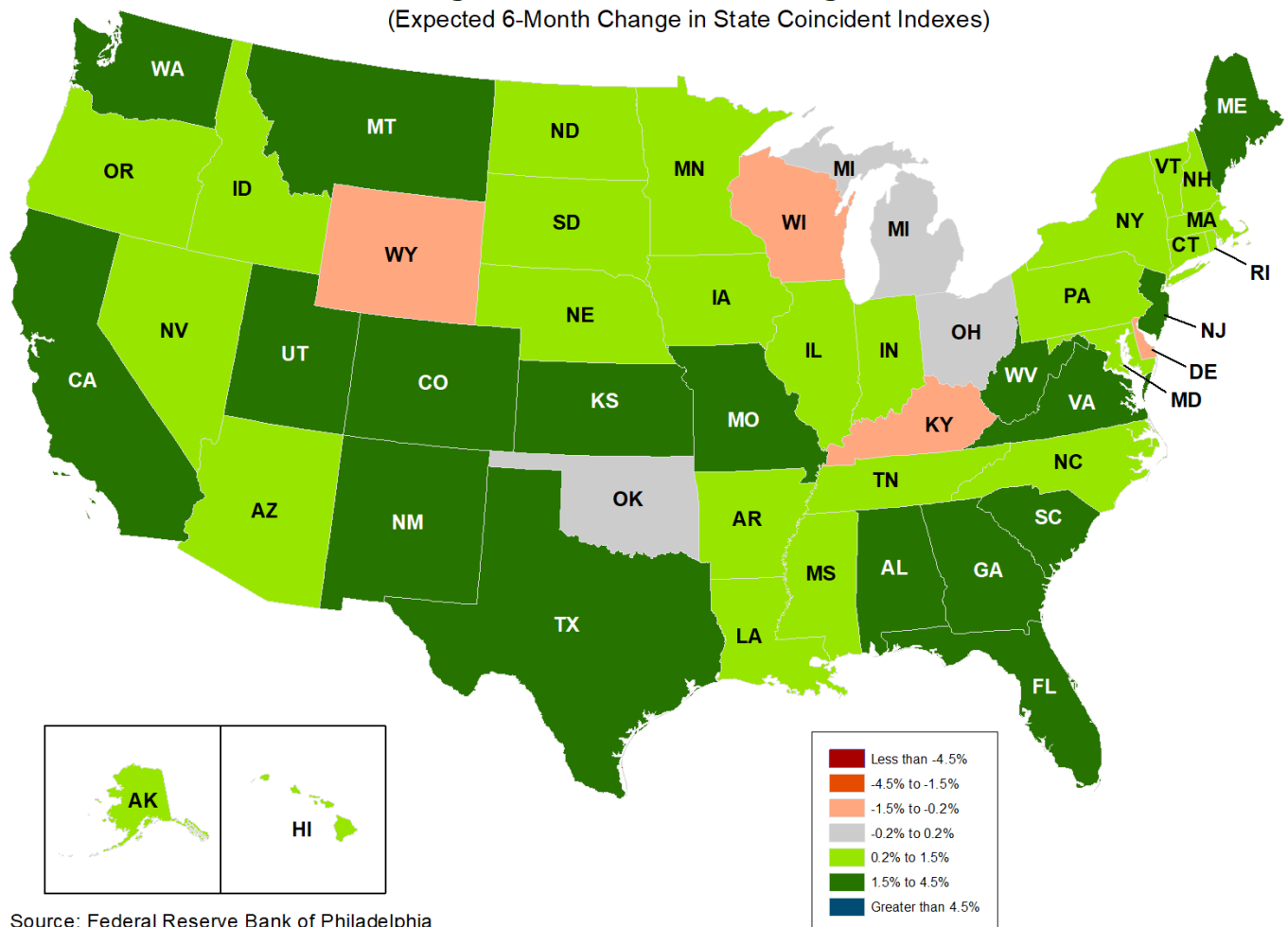
**AUGUST 2019**

Release Date: October 1, 2019

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for August 2019. 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, and five are expected 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 1.4 percent over the next six months.

The next release of the state leading indexes will be on November 1, 2019.

## August 2019 State Leading Indexes (Expected 6-Month Change in State Coincident Indexes)



Source: Federal Reserve Bank of Philadelphia

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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## **THIRD DISTRICT LEADING INDEXES: AUGUST 2019**

### ***Pennsylvania***

The leading index for Pennsylvania was 0.9 in August. The state's coincident index rose, while initial unemployment insurance claims decreased for the second consecutive month. However, both building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey fell in August. Overall, Pennsylvania's leading index for August suggests expansion in the state's economy in the first quarter of 2020.

### ***New Jersey***

The leading index for New Jersey was 2.1 in August. The state's coincident index rose, while initial unemployment insurance claims decreased in August. In addition, building permits increased for the sixth consecutive month. However, the index of delivery times from the Institute for Supply Management's manufacturing survey fell. Overall, New Jersey's leading index for August suggests expansion in the state's economy in the first quarter of 2020.

### ***Delaware***

The leading index for Delaware was -0.4 in August. The state's coincident index decreased in August. Additionally, both building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey fell in August. However, initial unemployment insurance claims decreased. Overall, Delaware's leading index for August suggests contraction in the state's economy in the first quarter of 2020.

### **August 2019 DATA: Third District Leading Indexes\***

<b>Area</b>	<b>August</b>	<b>July</b>	<b>June</b>
<b>Pennsylvania</b>	<b>0.9</b>	<b>0.2</b>	<b>0.5</b>
<b>New Jersey</b>	<b>2.1</b>	<b>2.5</b>	<b>2.3</b>
<b>Delaware</b>	<b>-0.4</b>	<b>-0.1</b>	<b>0.6</b>
<b>US</b>	<b>1.4</b>	<b>1.4</b>	<b>1.2</b>

\* Values are subject to monthly revision.

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

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