

STATE LEADING INDEXES



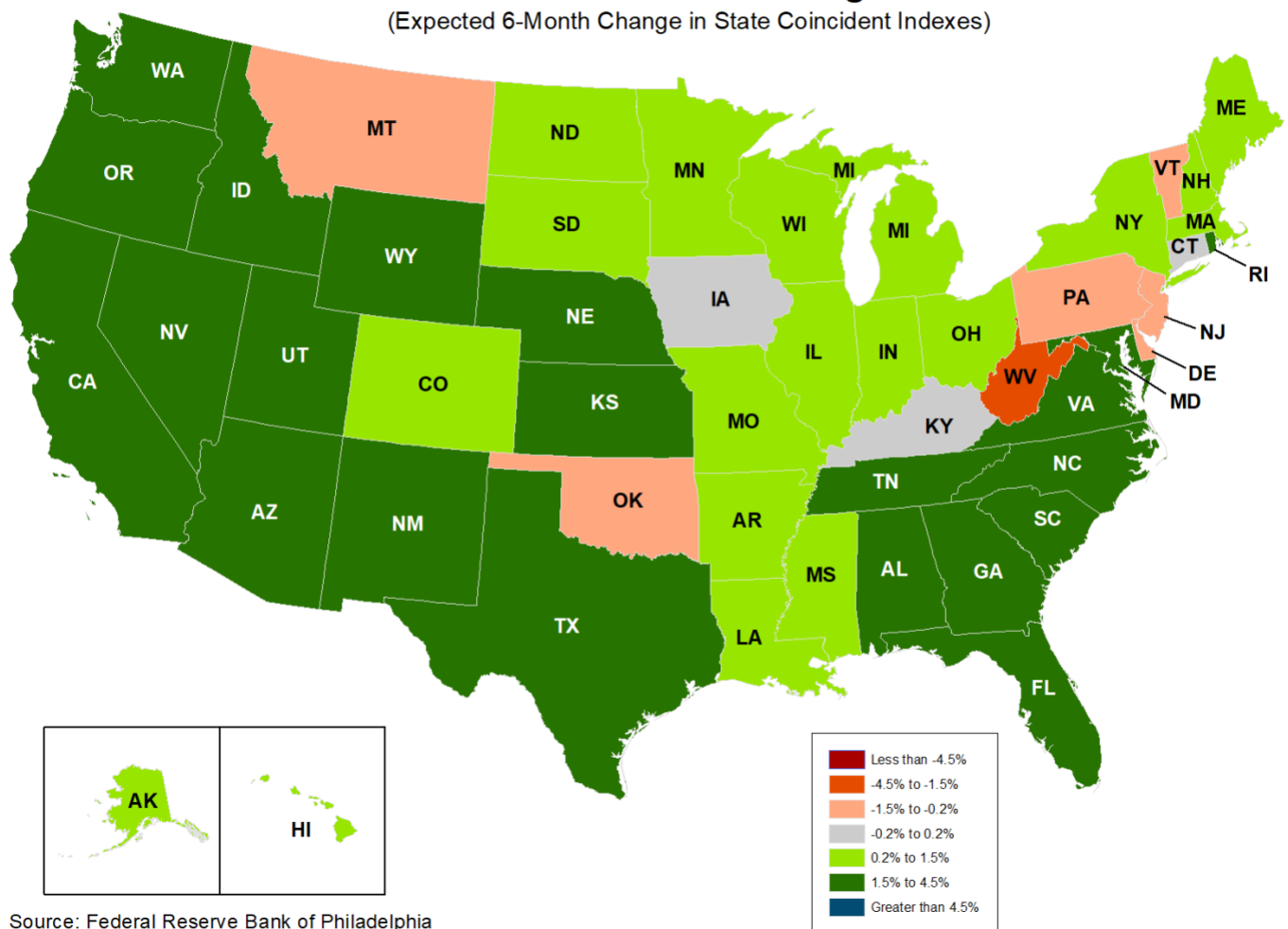
NOVEMBER 2019

Release Date: December 31, 2019

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for November 2019. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-one state coincident indexes are projected to grow over the next six months, and nine 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 February 4, 2020.

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



THIRD DISTRICT LEADING INDEXES: NOVEMBER 2019

Pennsylvania

The leading index for Pennsylvania was -0.5 in November. The state's coincident index decreased, and the index of delivery times from the Institute for Supply Management's manufacturing survey rose in November. Building permits decreased, and initial unemployment insurance claims decreased in the same period. Overall, Pennsylvania's leading index for November suggests contraction in the state's economy in the second quarter of 2020.

New Jersey

The leading index for New Jersey was -0.2 in November. The state's coincident index decreased, and the index of delivery times from the Institute for Supply Management's manufacturing survey increased in November. Building permits rose, and initial unemployment insurance claims decreased in the same period. Overall, New Jersey's leading index for November suggests contraction in the state's economy in the second quarter of 2020.

Delaware

The leading index for Delaware was -0.7 in November. The state's coincident index decreased, and building permits decreased in November. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey increased in November, while initial unemployment claims decreased. Overall, Delaware's leading index for November suggests contraction in the state's economy in the second quarter of 2020.

Area	November	October	September
Pennsylvania	-0.5	-0.5	0.5
New Jersey	-0.2	0.7	1.4
Delaware	-0.7	-0.9	-0.1
US	1.4	1.4	1.5

* Values are subject to monthly revision.

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

Please contact [Daneil Mazon](#) for media inquiries.
Phone: 215-574-7163

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

Ten Independence Mall, Philadelphia, PA 19106-1574 | www.philadelphiafed.org