The Federal Reserve Bank of Philadelphia has released the coincident indexes for the 50 states for June 2019. Over the past three months, the indexes increased in 47 states, decreased in one state, and remained stable in two, for a three-month diffusion index of 92. In the past month, the indexes increased in 46 states, decreased in one state, and remained stable in three, for a one-month diffusion index of 90. For comparison purposes, the Philadelphia Fed has also developed a similar coincident index for the entire United States. The Philadelphia Fed’s U.S. index increased 0.8 percent over the past three months and 0.2 percent in June.

** See the Special Notice Regarding South Carolina Employment and Wages Data on the next page.

The next release date of the state coincident indexes will be August 21, 2019.

June 2019 State Coincident Indexes: Three-Month Change

Historical data for the state coincident indexes and diffusion indexes are available in Excel format. Click here to download the files.
THIRD DISTRICT COINCIDENT INDEXES: JUNE 2019

Pennsylvania

In the three months to June, the coincident index for Pennsylvania increased 0.6 percent. Payroll employment was essentially unchanged. The unemployment rate decreased slightly during the three-month period, while average hours worked in manufacturing edged up. Overall, Pennsylvania’s economic activity as measured by the coincident index has increased 2.4 percent over the past 12 months.

New Jersey

In the three months to June, the coincident index for New Jersey rose 1.4 percent. During the same period, payroll employment increased, while the unemployment rate decreased sharply. However, average hours worked in manufacturing fell. Overall, New Jersey’s economic activity as measured by the coincident index has increased 3.1 percent over the past 12 months.

Delaware

In the three months to June, the coincident index for Delaware increased 0.8 percent. Payroll employment remained stable over the past three months, while the unemployment rate decreased. However, average hours worked in manufacturing decreased slightly. Overall, Delaware’s economic activity as measured by the coincident index has risen 4.0 percent over the past 12 months.

June 2019 DATA: Third District Coincident Indexes

<table>
<thead>
<tr>
<th>Area</th>
<th>June 2019*</th>
<th>1-Month Change</th>
<th>3-Month Change</th>
<th>12-Month Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pennsylvania</td>
<td>122.4</td>
<td>0.1%</td>
<td>0.6%</td>
<td>2.4%</td>
</tr>
<tr>
<td>New Jersey</td>
<td>125.7</td>
<td>0.7%</td>
<td>1.4%</td>
<td>3.1%</td>
</tr>
<tr>
<td>Delaware</td>
<td>126.3</td>
<td>0.2%</td>
<td>0.8%</td>
<td>4.0%</td>
</tr>
<tr>
<td>US</td>
<td>128.3</td>
<td>0.2%</td>
<td>0.8%</td>
<td>3.0%</td>
</tr>
</tbody>
</table>

* Indexed to 2007 annual average. Values are subject to monthly revision.

Visit our website for data, maps, and more information on the state coincident indexes.

Please contact Daneil Mazone for media inquiries.
Phone: 215-574-7163

** Special Notice Regarding South Carolina Employment and Wages Data

According to the Bureau of Labor Statistics (BLS), “1st, 2nd, and 3rd quarter 2018 QCEW data for South Carolina are showing unusual movements, potentially as a result of a change in reporting. These unusual movements coincide with a modernization of the South Carolina unemployment insurance system. The BLS is working with its South Carolina partners to identify any impact this system change may have. QCEW data are considered preliminary until the release of their final revision.” Read the report.