STATE UNEMPLOYMENT RATE NOWCASTS: JUNE 2019

Unemployment rates for June are expected to decrease in New Jersey and remain unchanged in Pennsylvania and Delaware, according to the Federal Reserve Bank of Philadelphia’s nowcasts.

Release Date: July 5, 2019

The Bureau of Labor Statistics (BLS) releases national employment figures weeks ahead of state estimates, which leaves followers of state economies with unanswered questions about the direction of local activity. To alleviate this period of uncertainty, the Federal Reserve Bank of Philadelphia produces regular unemployment rate estimates, or “nowcasts,” for Delaware, New Jersey, and Pennsylvania.

During the month of June, the national unemployment rate increased from 3.6 percent to 3.7 percent.

Using an analytical method created by Bank researchers, we expect unemployment rates for June to decrease from 3.8 percent to 3.7 percent in New Jersey and remain unchanged at 3.8 percent in Pennsylvania and 3.2 percent in Delaware.

The next state nowcast release will be on August 2, 2019, following the BLS release of the July national employment report.

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Third District Unemployment Rates and Nowcasts

Source: Bureau of Labor Statistics, FRBP
Note: Historical data are plotted through May 2019 for the states and June 2019 for the U.S. Dots represent state nowcasts for June 2019.