

STATE LEADING INDEXES



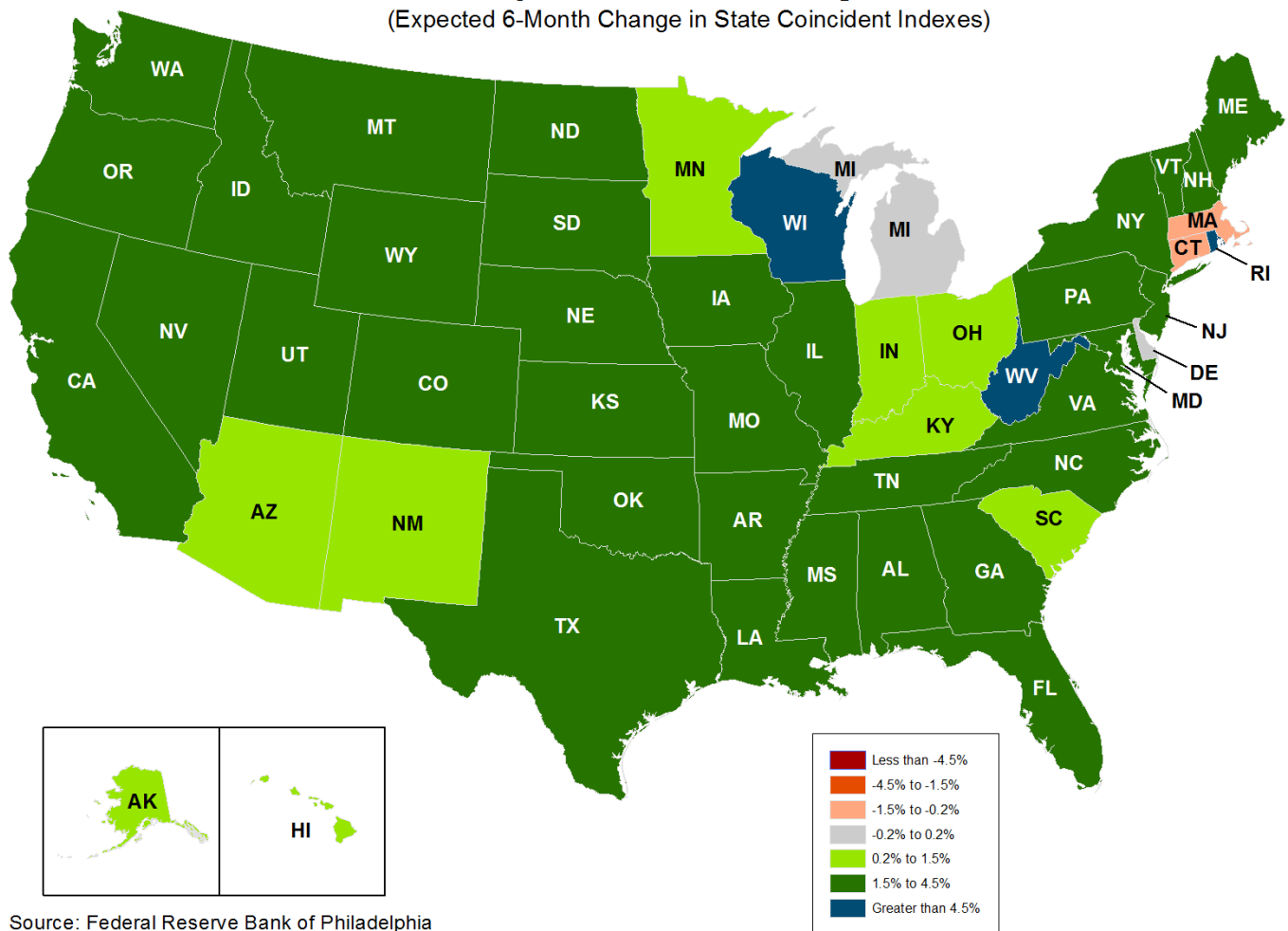
FEBRUARY 2017

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The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for February 2017. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-six state coincident indexes are projected to grow over the next six months, and four 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 1.5 percent over the next six months.

The next release of the state leading indexes will be on May 1, 2017.

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



THIRD DISTRICT LEADING INDEXES: FEBRUARY 2017

Pennsylvania

The leading index for Pennsylvania was 2.9 in February. The state's coincident index increased, while initial unemployment insurance claims decreased sharply after rising in January. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey increased. However, building permits edged down. Overall, Pennsylvania's leading index for February suggests expansion in the state's economy into the third quarter of 2017.

New Jersey

The leading index for New Jersey was 2.8 in February. The state's coincident index increased, while initial unemployment insurance claims edged down. Additionally, the index of delivery times from the Institute for Supply Management's manufacturing survey increased. However, building permits edged down. Overall, New Jersey's leading index for February suggests expansion in the state's economy into the third quarter of 2017.

Delaware

The leading index for Delaware was -0.2 in February. The state's coincident index edged down. However, initial unemployment insurance claims edged down, while building permits and the index of delivery times from the Institute for Supply Management's manufacturing survey edged up. Overall, Delaware's leading index for February suggests stability in the state's economy into the third quarter of 2017.

Area	February	January	December
Pennsylvania	2.9	2.4	1.7
New Jersey	2.8	2.2	1.1
Delaware	-0.2	0.5	1.0
US	1.5	1.6	1.5

* Values are subject to monthly revision.

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

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