

STATE LEADING INDEXES



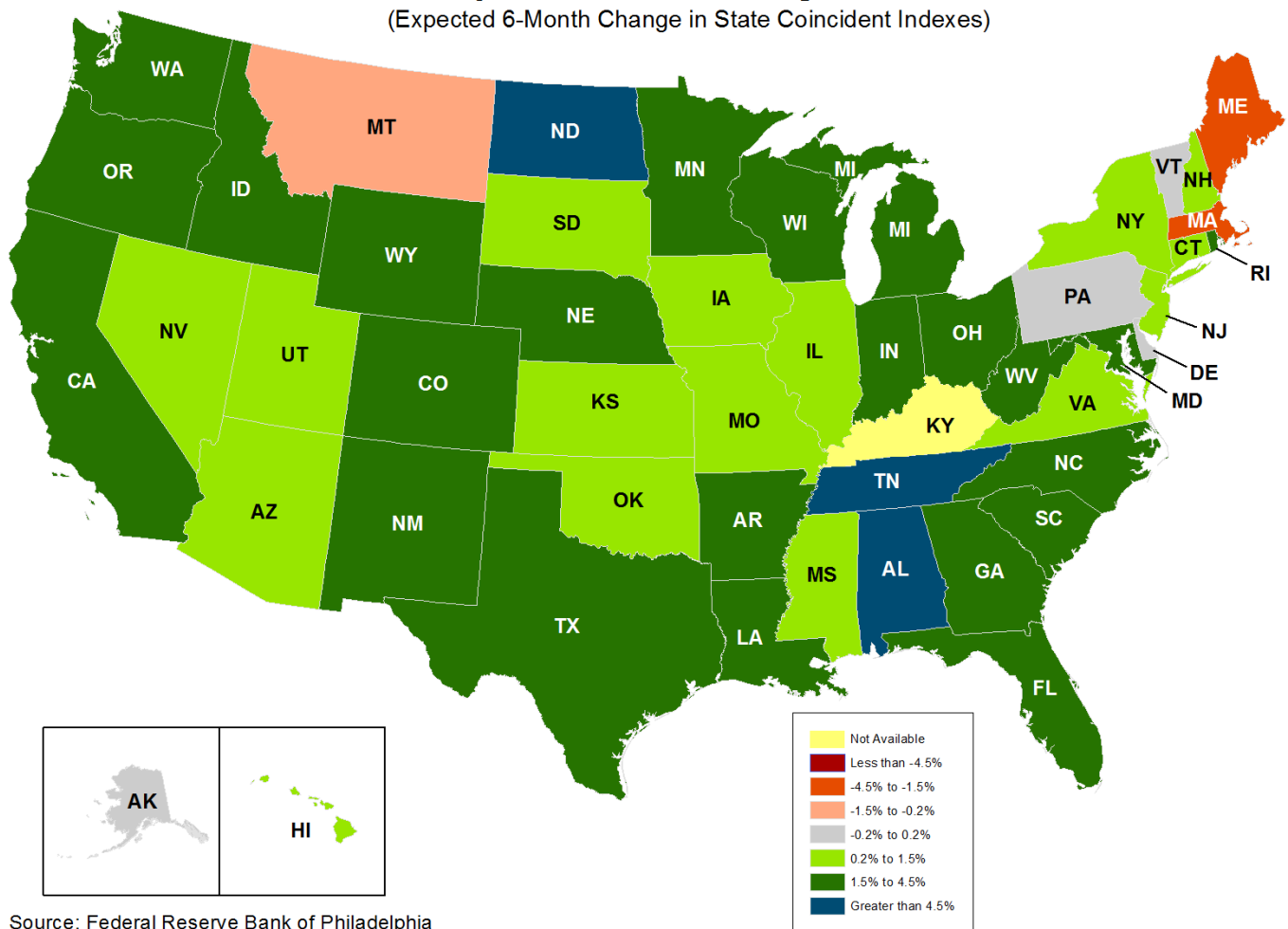
MAY 2017

Release Date: June 30, 2017

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for May 2017. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). Forty-four state coincident indexes are projected to grow over the next six months, five are projected to decrease, and one (Kentucky) is not available this month. 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 August 1, 2017.

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



Source: Federal Reserve Bank of Philadelphia

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THIRD DISTRICT LEADING INDEXES: MAY 2017

Pennsylvania

The leading index for Pennsylvania was -0.1 in May. The state’s coincident index edged down for the second consecutive month, while initial unemployment insurance claims edged up. Additionally, the index of delivery times from the Institute for Supply Management’s manufacturing survey fell. However, building permits increased sharply. Overall, Pennsylvania’s leading index for May suggests stability in the state’s economy into the fourth quarter of 2017.

New Jersey

The leading index for New Jersey was 0.6 in May. The state’s coincident index was essentially unchanged, while building permits increased after declining over the past three months. However, initial unemployment insurance claims increased, while the index of delivery times from the Institute for Supply Management’s manufacturing survey fell. Overall, New Jersey’s leading index for May suggests expansion in the state’s economy into the fourth quarter of 2017.

Delaware

The leading index for Delaware was -0.1 in May. The state’s coincident index and the index of delivery times from the Institute for Supply Management’s manufacturing survey both fell for the second consecutive month. However, initial unemployment insurance claims edged down, while building permits increased. Overall, Delaware’s leading index for May suggests stability in the state’s economy into the fourth quarter of 2017.

Area	May	April	March
Pennsylvania	-0.1	0.5	1.9
New Jersey	0.6	1.5	1.9
Delaware	-0.1	0.4	0.8
US	1.4	1.5	1.6

* Values are subject to monthly revision.

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

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