

STATE LEADING INDEXES



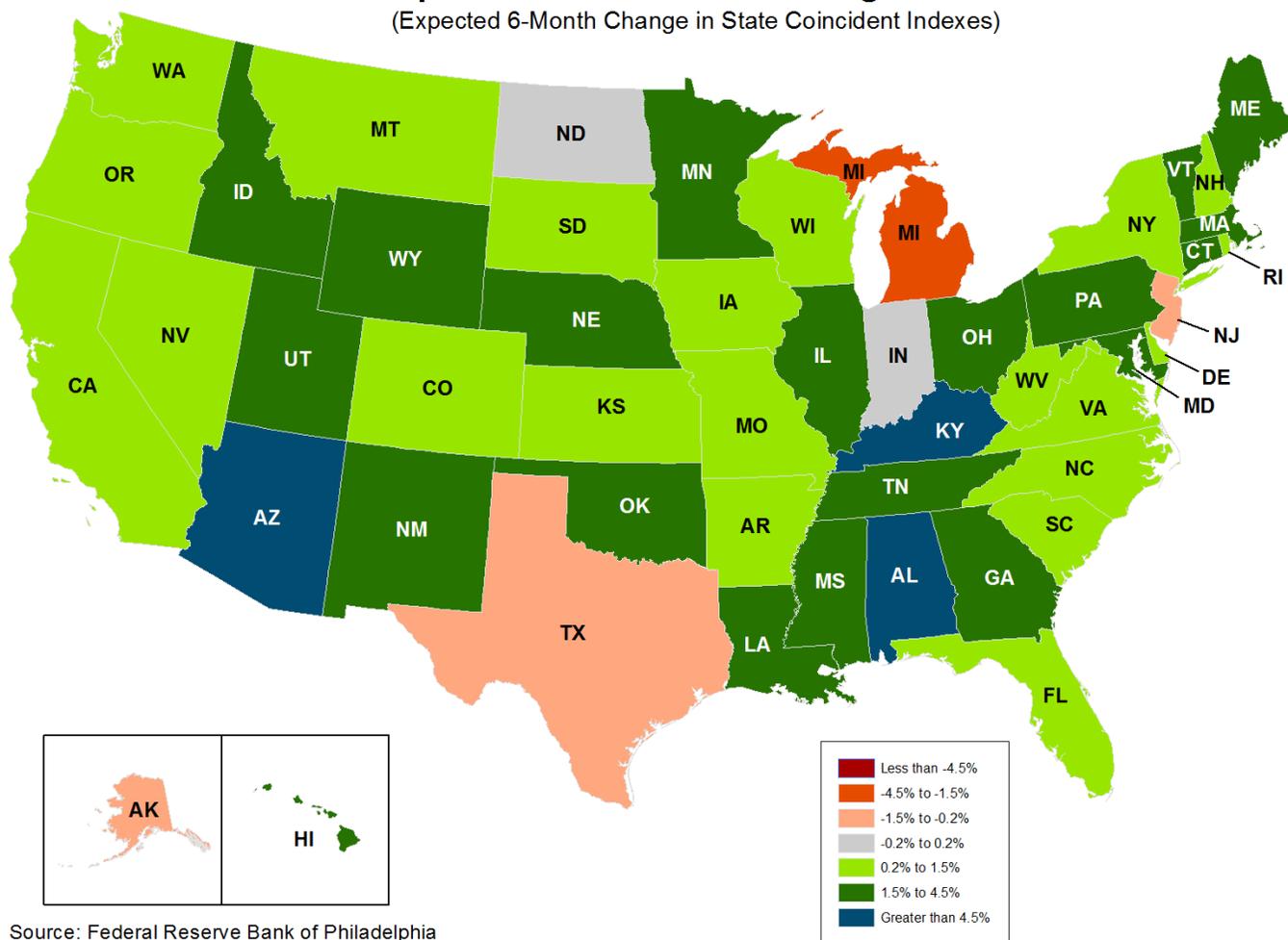
SEPTEMBER 2017

Release Date: November 2, 2017

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for September 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 0.9 percent over the next six months.

The next release of the state leading indexes will be on December 5, 2017.

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



THIRD DISTRICT LEADING INDEXES: SEPTEMBER 2017

Pennsylvania

The leading index for Pennsylvania was 2.0 in September. The state's coincident index increased for the fourth consecutive month. In addition, initial unemployment insurance claims fell slightly, while housing permits increased. Moreover, the index of delivery times from the Institute for Supply Management's manufacturing survey rose sharply. Overall, Pennsylvania's leading index for September suggests expansion in the state's economy through the first quarter of 2018.

New Jersey

The leading index for New Jersey was -0.8 in September. The state's coincident index decreased for the second consecutive month, while housing permits fell after rising sharply last month. However, initial unemployment insurance claims fell, while the index of delivery times from the Institute for Supply Management's manufacturing survey rose sharply. Overall, New Jersey's leading index for September suggests contraction in the state's economy through the first quarter of 2018.

Delaware

The leading index for Delaware was 0.5 in September. The state's coincident index increased after declining for two consecutive months. In addition, initial unemployment insurance claims continued to decline for the third consecutive month, while the index of delivery times from the Institute for Supply Management's manufacturing survey rose sharply. However, housing permits declined further since July. Overall, Delaware's leading index for September suggests expansion in the state's economy through the first quarter of 2018.

Area	September	August	July
Pennsylvania	2.0	1.6	1.2
New Jersey	-0.8	-0.2	1.2
Delaware	0.5	0.0	0.6
US	0.9	1.1	1.2

* Values are subject to monthly revision.

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

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