



News

STATE UNEMPLOYMENT RATE NOWCASTS: JANUARY 2017

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

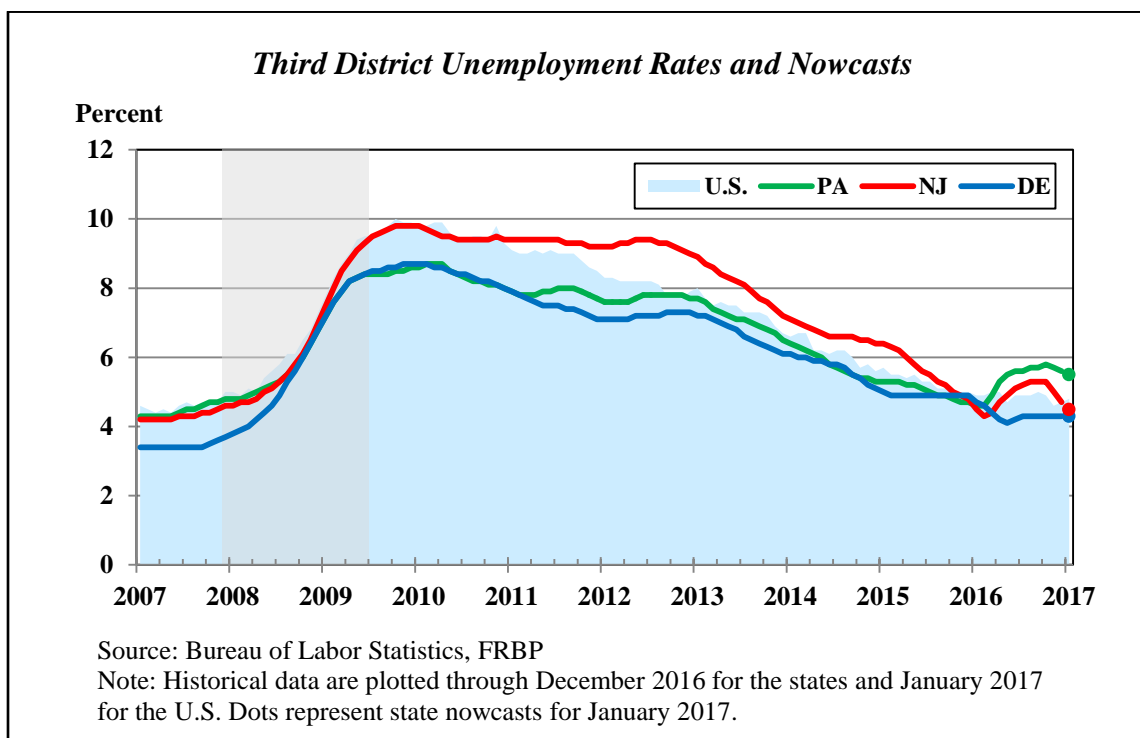
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The Bureau of Labor Statistics (BLS) releases national employment figures weeks ahead of state estimates, which leaves followers of state economies with unanswered questions about the direction of local activity. To alleviate this period of uncertainty,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

During the month of January, the national unemployment rate increased from 4.7 percent to 4.8 percent.

Using an [analytical method](#) created by Bank researchers, we expect unemployment rates for January to decrease from 5.6 percent to 5.5 percent in Pennsylvania and from 4.7 percent to 4.5 percent in New Jersey and remain unchanged at 4.3 percent in Delaware.

The next state nowcast release will be on March 13, 2017, following the BLS release of the January state employment report.



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