

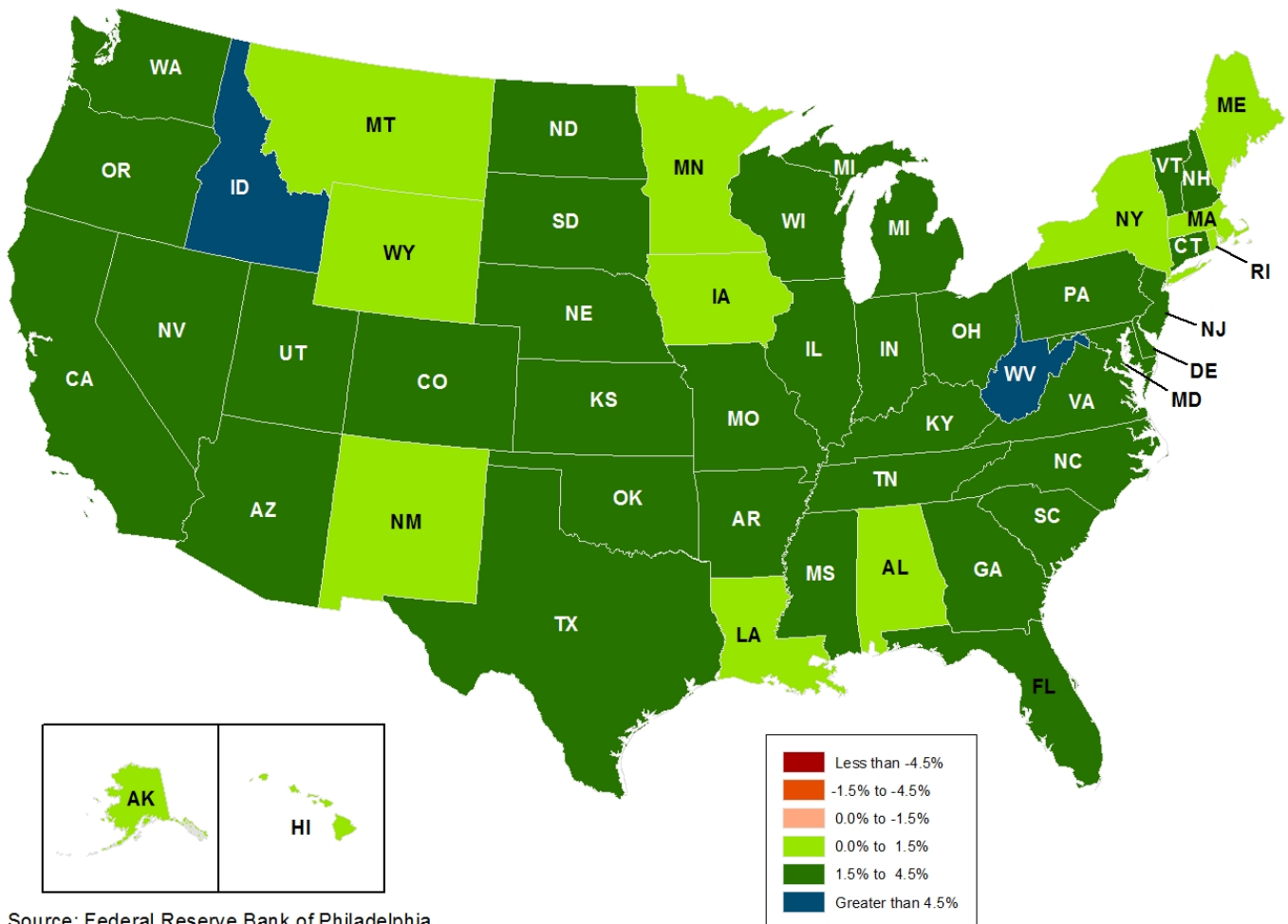
# STATE LEADING Indexes



## JANUARY 2012

The Federal Reserve Bank of Philadelphia has released the leading indexes for the 50 states for January 2012. The indexes are a six-month forecast of the state coincident indexes (also released by the Bank). All 50 state coincident indexes are projected to grow over the next six months. For comparison purposes, the Philadelphia Fed has also developed a similar leading index for our U.S. coincident index, which is projected to grow 2.2 percent over the next six months.

### January 2012 State Leading Indexes: 6-Month Forecast



Historical data for the Third District leading indexes are available in Excel format. Click [here](#) to download file.

Release Date: March 20, 2012

Next Release Date: April 3, 2012

RESEARCH DEPARTMENT | FEDERAL RESERVE BANK OF PHILADELPHIA

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**THIRD DISTRICT LEADING INDEXES: JANUARY 2012**

***Pennsylvania***

The leading index for Pennsylvania was 2.3 in January. The state experienced a positive growth rate in its coincident index — reflecting positive current economic activity. Also, the index of delivery times from the Institute for Supply Management’s manufacturing survey increased. However, initial unemployment claims increased and building permits decreased. Overall, Pennsylvania’s leading index for January suggests expansion in the state’s economy into the third quarter of 2012.

***New Jersey***

The leading index for New Jersey was 2.6 in January. The state’s coincident index rose, and initial unemployment claims decreased. In addition, the index of delivery times from the Institute for Supply Management’s manufacturing survey rose. On the other hand, building permits fell. Overall, New Jersey’s leading index for January suggests expansion in the state’s economy into the third quarter of 2012.

***Delaware***

The leading index for Delaware was 2.6 in January. The state experienced a positive growth rate in its coincident index and an increase in building permits. The index of delivery times from the Institute for Supply Management’s manufacturing survey increased. However, initial unemployment claims increased. Delaware’s leading index for January suggests expansion in the state’s economy into the third quarter of 2012.

Area	January	December	November
<b>Pennsylvania</b>	<b>2.3</b>	<b>2.4</b>	<b>1.9</b>
<b>New Jersey</b>	<b>2.6</b>	<b>2.2</b>	<b>2.0</b>
<b>Delaware</b>	<b>2.6</b>	<b>1.7</b>	<b>1.0</b>
<b>US</b>	<b>2.2</b>	<b>1.9</b>	<b>1.6</b>

\* Values are subject to monthly revision.

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