



## News

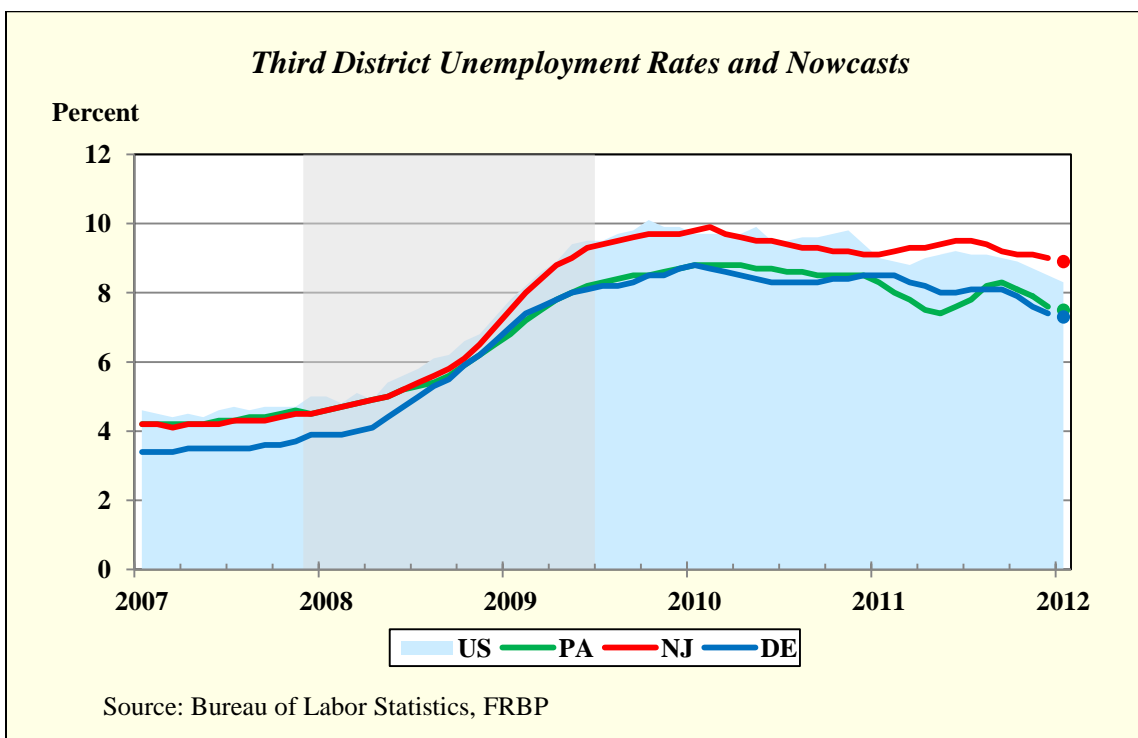
### STATE UNEMPLOYMENT RATE NOWCASTS: JANUARY 2012

The Federal Reserve Bank of Philadelphia’s January nowcasts predict that unemployment rates will decrease in Pennsylvania, New Jersey, and Delaware.

#### Nowcasts

A nowcast is a forecast for the current month of state unemployment rates based on the national unemployment rate, weekly initial and continuing state unemployment claims, the Business Outlook Survey’s (BOS) current employment index, and the state unemployment rates. Predictions are computed after the current national unemployment rate is released, which will lead the state employment release by roughly two weeks. For a thorough description of the nowcasting procedure, see the Research Rap Special Report “[State Unemployment Rate Nowcasts.](#)”

The unemployment rate in Pennsylvania is expected to decrease from 7.6 percent to 7.5 percent in January; New Jersey’s rate is expected to decrease from 9.0 percent to 8.9 percent; and the unemployment rate in Delaware is expected to decline from 7.4 percent to 7.3 percent. In Pennsylvania, decreases in the state unemployment rate in December and the state insured employment rate in January led to a prediction of a decrease in the unemployment rate for January. In New Jersey and Delaware, decreases in the respective state unemployment rates in December as well as the national unemployment rate in January contributed to predictions of a lower state unemployment rate for January for both states. In the chart below, January nowcasts are presented as dots.



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