

Requirement 4



Government of Puerto Rico

Macroeconomic Indicators

March 2022

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Category	Indicator	Units	Date	Latest data	Previous year	Change	Goal	US average ¹	
Economic activity	Coincident Economic Activity Index	index	2021Q4	124.2	118.4	4.9%	↑	↑	
	Payroll employment	thousands of people	2021Q4	895.0	845.5	5.9%	↑	↑	
	Gasoline consumption ²	millions of gallons	2021Q4	221.6	203.5	8.9%	↑	↑	
	Cement sales ²	thousands of 94 kg bags	2022Q1	3,712	4,131	-10.2%	↓	↑	
	Electricity generation	millions of kWh	2021Q4	4,869	4,604	5.7%	↑	↑	
	CPI inflation	%	2021Q4	4.0%	-0.3%		↑	↔	
	Sales and use tax	thousands of \$	2021Q4	843,050	751,036	12.3%	↑	↑	
	Retail sales	millions of \$	2021Q4	9,498	8,277	14.8%	↑	↑	
	Auto sales ²	number	2021Q4	30,438	35,513	-14.3%	↓	↑	
Employment and wages	Unemployment rate ²	%	2021Q4	7.5	9.2		↓	↓	3.6
	Labor force participation rate	%	2021Q4	44.4	40.6	9.4%	↑	↑	62.4
	Initial claims for unemployment insurance	#, weekly average	2022Q1	1,068	1,431	-25.4%	↓	↓	
	Per capita personal income	\$/person	2020	21,938	21,341	2.8%	↑	↑	56,623
	Average weekly earnings	\$	2021Q3	548.0	522.0	5.0%	↑	↑	881.00
	Income tax from individuals	thousands of \$	2021Q4	553,322	490,847	12.7%	↑	↑	
Exports and emigration	Exports	millions of \$	2021Q4	16,110	15,320	5.2%	↑	↑	
	Imports	millions of \$	2021Q4	12,043	10,870	10.8%	↑	↑	
	Air passenger traffic, net balance ²	thousands of people	2021Q4	-7.9	9.5		↓	↑	
	Regional air cargo, net balance ²	thousands of pounds	2021Q4	4082.8	3942.3	3.6%	↑	↑	

¹Where comparable data exists.

²Published by: Economic Development Bank for Puerto Rico, April 2022. Data compilation: Economic Development Bank, Office of Economic Studies.

Category	Indicator	Units	Date	Latest data	Previous year	Change	Goal	US average ¹	
Business growth ²	Commercial, industrial, and agricultural loan activity	millions of \$	2021Q4	3,821	4,701	-18.7%	↓	↑	
	SBA loan guaranty program - total loan amount	millions of \$	2019Q4	23.07	14.03	64.4%	↑	↑	
	Bankruptcies	number	2021Q4	906	1,194	-24.1%	↓	↓	
	Income tax from corporations	thousands of \$	2021Q4	613,060	482,913	27.0%	↑	↑	
Manufacturing	Manufacturing purchasing managers' index	index score	2021Q4	52.6	48.6	8.2%	↑	↑	
	New orders	index score	2021Q4	54.1	45.5	19.0%	↑	↑	
	Employment in manufacturing sector	thousands of people	2021Q4	79.7	75.4	5.7%	↑	↑	
	Average weekly hours in manufacturing	number of hours	2021Q4	38.8	38.0	1.9%	↑	↑	39.9
Tourism	Hotel and paradores registrations	thousands	2021Q4	556,559	308,606	80.3%	↑	↑	
	Cruise passengers	number	2021Q4	135,713	0		↑	↑	
Housing and real estate	House price index	index (1995Q1=100)	2021Q4	197.9	197.0	0.5%	↑	↑	286.3
	Mortgage originations	number of loans	2021Q4	2,462	2,801	-12.1%	↓	↑	
	Total housing units sold	number	2021Q4	3,190	3,413	-6.5%	↓	↑	
	Foreclosures	number	2021Q4	765	44		↑	↓	

¹Where comparable data exists.

²The World Bank Doing Business Report was discontinued after the 2020 edition.

Category	Indicator	Units	Date	Latest data	Previous year	Change	Goal	US average ¹	
Poverty and state and federal programs	PAN participants	number	2018	1,236,746	1,357,536	-8.9%	↓	↓	
	TANF participants	number	2018	55,013	56,526	-2.7%	↓	↓	
	Section 8 vouchers	number	2018Q2	28,551	29,581	-3.5%	↓	↓	
	WIC participants	number	2021Q4	98,196	101,143	-2.9%	↓	↓	
	Pell grant recipients	percent ²	2019-20	89.0%	89.2%	-0.2%	↓	↓	33.6%
	Pell grant award, average amount ³	\$	2019-20	\$ 5,589	\$ 5,361	4.3%	↑	↑	\$4,491
	National school lunch program participants	number	2021Q1	3,032	209,499	-98.6%	↓	↓	
	Medicare enrollment	number	2021Q2	754,741	752,364	0.3%	↑	↓	
PODES participants	number	2017	953	1,137	-16.2%	↓	↓		
Human capital	High school graduates	% of persons aged 25+	2020	77.5%	76.5%	1.3%	↑	↑	91.1%
	Bachelor's degree or higher	% of persons aged 25+	2020	26.7%	25.9%	3.1%	↑	↑	37.9%
	Graduate or professional degree	%	2020	8.6%	7.9%	8.9%	↑	↑	14.3%
	Primary school enrollment	number	2020	761,464	747,920	1.8%	↑	↑	
Macroeconomic growth factors	Population change, annual	#	2021	-0.5%	-1.0%		↑	↑	0.1%
	Disaster relief spend, public	\$ millions	2022Q1	1,341	4,244	-68.4%	↓	↑	

¹Where comparable data exists.

²This indicator has been updated to align with the most recent US Department of Education data, showing the percentage of students receiving Pell grants instead of the number as previously reported.

³This indicator has been updated to align with the most recent US Department of Education data, showing the average Pell grant award per recipient instead of the total dollars awarded as previously reported.