



Requirement 4

GOVERNMENT OF PUERTO RICO

Department of the Treasury

Macroeconomic Indicators

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Category	Indicator	Units	Date	Latest data	Previous year	Change	Goal	US average ¹	
Economic activity	Coincident Economic Activity Index	index	2023Q3	128.5	122.9	4.6%	↑	↑	
	Payroll employment	thousands of people	2023Q4	956.7	933.6	2.5%	↑	↑	
	Gasoline consumption ²	millions of gallons	2023Q3	230.3	208.1	10.7%	↑	↑	
	Cement sales ²	thousands of 94 kg bags	2023Q4	3,451	3,417	1.0%	↑	↑	
	Electricity generation	millions of kWh	2023Q4	4,798	4,525	6.0%	↑	↑	
	CPI inflation	%	2023Q4	2.2%	6.3%		↓	↔	3.2%
	Sales and use tax	thousands of \$	2023Q3	887,821	818,923	8.4%	↑	↑	
	Retail sales	millions of \$	2023Q3	9,995	9,432	6.0%	↑	↑	
	Auto sales ²	number	2023Q4	33,558	31,403	6.9%	↑	↑	
Employment and wages	Unemployment rate ²	%	2023Q4	5.7	6.0		↓	↓	3.7
	Labor force participation rate	%	2023Q4	44.7	43.9	1.8%	↑	↑	62.7
	Initial claims for unemployment insurance	#, weekly average	2023Q4	1,381	2,223	-37.9%	↓	↓	
	Per capita personal income	\$/person	2022	\$ 26,224	\$ 24,862	5.5%	↑	↑	\$ 65,423
	Average weekly earnings	\$	2023Q2	\$ 599.00	\$ 579.00	3.5%	↑	↑	\$ 1,328
	Income tax from individuals	thousands of \$	2023Q3	550,778	543,279	1.4%	↑	↑	
Exports and emigration	Exports	millions of \$	2023Q3	19,196	14,921	28.6%	↑	↑	
	Imports	millions of \$	2023Q3	14,330	13,024	10.0%	↑	↑	
	Air passenger traffic, net balance ²	thousands of people	2023Q3	-34.2	-38.3		↑	↑	
	Regional air cargo, net balance ²	thousands of pounds	2023Q3	3484.6	3752.4	-7.1%	↓	↑	

¹Where comparable data exists.

²Published by: Economic Development Bank for Puerto Rico, February 2024. 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 \$	2023Q2	4,170	3,871	7.7%	↑	↑	
	SBA loan guaranty program - total loan amount	millions of \$	2019Q4	23.07	14.03	64.4%	↑	↑	
	Bankruptcies	number	2023Q4	1,262	902	39.9%	↑	↓	
	Income tax from corporations	thousands of \$	2023Q3	769,492	584,818	31.6%	↑	↑	
Manufacturing	Manufacturing purchasing managers' index	index score	2023Q4	50.7	54.9	-7.7%	↓	↑	
	New orders	index score	2023Q4	46.2	54.4	-15.1%	↓	↑	
	Employment in manufacturing sector	thousands of people	2023Q4	83.6	82.9	0.8%	↑	↑	
	Average weekly hours in manufacturing	number of hours	2023Q4	38.6	38.3	0.8%	↑	↑	40.5
Tourism	Hotel and paradores registrations	thousands	2023Q3	634,594	638,819	-0.7%	↓	↑	
	Cruise passengers	number	2023Q3	163,364	129,820	25.8%	↑	↑	
Housing and real estate	House price index	index (1995Q1=100)	2023Q3	193.3	194.0	-0.4%	↓	↑	368.3
	Mortgage originations	number of loans	2023Q2	1,825	2,204	-17.2%	↓	↑	
	Total housing units sold	number	2023Q4	2,535	2,597	-2.4%	↓	↑	
	Foreclosures	number	2023Q2	790	673		↑	↓	

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 of recipients	2023	7,074	8,435	-16.1%	↓	↓	
	Section 8 vouchers	number	2018Q2	28,551	29,581	-3.5%	↓	↓	
	WIC participants	number	2023Q3	89,029	71,655	24.2%	↑	↓	
	Pell grant recipients	percent	2019-20	89.0%	89.2%	-0.2%	↓	↓	33.6%
	Pell grant award, average amount	\$	2020-21	\$ 4,761	\$ 5,589	-14.8%	↓	↑	\$ 4,166
	National school lunch program participants	number	2023Q2	153,053	162,173	-5.6%	↓	↓	
	Medicare enrollment	number	2023Q3	764,387	761,412	0.4%	↑	↓	
PODES participants	number	2017	953	1,137	-16.2%	↓	↓		
Human capital	High school graduates	% of persons aged 25+	2021	79.6%	77.5%	2.7%	↑	↑	89.4%
	Bachelor's degree or higher	% of persons aged 25+	2021	28.5%	27.4%	4.0%	↑	↑	35.0%
	Graduate or professional degree	%	2021	7.9%	7.9%	0.0%	↓	↑	13.8%
	Primary school enrollment	number	2021	707,157	761,464	-7.1%	↓	↑	
Macroeconomic growth factors	Population change, annual	#	2023	-0.4%	-0.9%		↑	↑	0.5%
	Disaster relief spend, public	\$ millions	2023Q3	587	644	-8.9%	↓	↑	

¹Where comparable data exists.