



Requirement 4

GOVERNMENT OF PUERTO RICO

Department of the Treasury

Macroeconomic Indicators

June 2023

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Category	Indicator	Units	Date	Latest data	Previous year	Change	Goal	US average ¹	
Economic activity	Coincident Economic Activity Index	index	2023Q2	127.3	125.0	1.8%	↑	↑	
	Payroll employment	thousands of people	2023Q2	947.5	917.4	3.3%	↑	↑	
	Gasoline consumption ²	millions of gallons	2023Q2	209.0	201.7	3.6%	↑	↑	
	Cement sales ²	thousands of 94 kg bags	2023Q2	3,862	3,964	-2.6%	↓	↑	
	Electricity generation	millions of kWh	2023Q2	4,857	4,766	1.9%	↑	↑	
	CPI inflation	%	2023Q2	3.3%	6.6%		↓	↔	4.1%
	Sales and use tax	thousands of \$	2023Q1	911,592	807,874	12.8%	↑	↑	
	Retail sales	millions of \$	2023Q1	8,899	8,503	4.7%	↑	↑	
	Auto sales ²	number	2023Q2	32,486	31,675	2.6%	↑	↑	
Employment and wages	Unemployment rate ²	%	2023Q2	6.1	5.9		↑	↓	3.6
	Labor force participation rate	%	2023Q2	42.7	43.2	-1.0%	↓	↑	62.6
	Initial claims for unemployment insurance	#, weekly average	2023Q2	1,549	1,407	10.1%	↑	↓	
	Per capita personal income	\$/person	2022	\$ 26,224	\$ 24,862	5.5%	↑	↑	\$ 65,423
	Average weekly earnings	\$	2022Q4	\$ 622.00	\$ 622.00	0.0%	↓	↑	\$ 1,396
	Income tax from individuals	thousands of \$	2023Q1	749,479	788,883	-5.0%	↓	↑	
Exports and emigration	Exports	millions of \$	2023Q1	16,389	14,621	12.1%	↑	↑	
	Imports	millions of \$	2023Q1	15,135	12,932	17.0%	↑	↑	
	Air passenger traffic, net balance ²	thousands of people	2023Q1	-2.9	0.9		↓	↑	
	Regional air cargo, net balance ²	thousands of pounds	2023Q1	3409.1	2642.3	29.0%	↑	↑	

¹Where comparable data exists.

²Published by: Economic Development Bank for Puerto Rico, August 2023' 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 \$	2022Q4	3,948	3,821	3.3%	↑	↑	
	SBA loan guaranty program - total loan amount	millions of \$	2019Q4	23.07	14.03	64.4%	↑	↑	
	Bankruptcies	number	2023Q2	1,061	973	9.0%	↑	↓	
	Income tax from corporations	thousands of \$	2023Q1	474,811	335,823	41.4%	↑	↑	
Manufacturing	Manufacturing purchasing managers' index	index score	2023Q2	54.0	52.8	2.2%	↑	↑	
	New orders	index score	2023Q2	47.8	50.3	-5.0%	↓	↑	
	Employment in manufacturing sector	thousands of people	2023Q2	83.4	81.8	2.0%	↑	↑	
	Average weekly hours in manufacturing	number of hours	2023Q2	37.4	38.2	-2.0%	↓	↑	40.7
Tourism	Hotel and paradores registrations	thousands	2022Q4	568,130	562,211	1.1%	↑	↑	
	Cruise passengers	number	2023Q1	523,816	122,674	327.0%	↑	↑	
Housing and real estate	House price index	index (1995Q1=100)	2023Q1	198.0	189.0	4.8%	↑	↑	353.5
	Mortgage originations	number of loans	2022Q4	1,772	2,462	-28.0%	↓	↑	
	Total housing units sold	number	2023Q1	2,406	2,776	-13.3%	↓	↑	
	Foreclosures	number	2022Q4	274	765		↓	↓	

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	2023Q1	86,721	96,730	-10.3%	↓	↓	
	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	2023Q1	762,127	759,223	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	#	2022	-0.9%	1.1%		↓	↑	0.4%
	Disaster relief spend, public	\$ millions	2023Q1	1,341	1,341	0.0%	↓	↑	

¹Where comparable data exists.