



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	2023Q2	127.3	125.0	1.8%	↑	↑	
	Payroll employment	thousands of people	2023Q3	950.3	927.7	2.4%	↑	↑	
	Gasoline consumption ²	millions of gallons	2023Q2	209.0	201.7	3.6%	↑	↑	
	Cement sales ²	thousands of 94 kg bags	2023Q3	3,611	3,431	5.2%	↑	↑	
	Electricity generation	millions of kWh	2023Q3	5,348	4,750	12.6%	↑	↑	
	CPI inflation	%	2023Q3	2.9%	6.6%		↓	↔	3.6%
	Sales and use tax	thousands of \$	2023Q2	893,329	863,336	3.5%	↑	↑	
	Retail sales	millions of \$	2023Q2	9,879	9,433	4.7%	↑	↑	
	Auto sales ²	number	2023Q3	32,941	27,816	18.4%	↑	↑	
Employment and wages	Unemployment rate ²	%	2023Q3	6.1	5.8		↑	↓	3.7
	Labor force participation rate	%	2023Q3	43.7	42.3	3.2%	↑	↑	62.7
	Initial claims for unemployment insurance	#, weekly average	2023Q3	1,632	1,328	22.9%	↑	↓	
	Per capita personal income	\$/person	2022	\$ 26,224	\$ 24,862	5.5%	↑	↑	\$ 65,423
	Average weekly earnings	\$	2023Q1	\$ 622.00	\$ 569.00	9.3%	↑	↑	\$ 1,487
	Income tax from individuals	thousands of \$	2023Q2	949,133	992,219	-4.3%	↓	↑	
Exports and emigration	Exports	millions of \$	2023Q2	15,835	15,605	1.5%	↑	↑	
	Imports	millions of \$	2023Q2	14,625	14,486	1.0%	↑	↑	
	Air passenger traffic, net balance ²	thousands of people	2023Q2	-5.3	-20.5		↑	↑	
	Regional air cargo, net balance ²	thousands of pounds	2023Q2	3862.3	4061.7	-4.9%	↓	↑	

¹Where comparable data exists.

²Published by: Economic Development Bank for Puerto Rico, November 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 \$	2023Q1	3,964	3,944	0.5%	↑	↑	
	SBA loan guaranty program - total loan amount	millions of \$	2019Q4	23.07	14.03	64.4%	↑	↑	
	Bankruptcies	number	2023Q3	1,121	973	15.2%	↑	↓	
	Income tax from corporations	thousands of \$	2023Q2	1,239,953	1,204,432	2.9%	↑	↑	
Manufacturing	Manufacturing purchasing managers' index	index score	2023Q3	50.0	51.7	-3.3%	↓	↑	
	New orders	index score	2023Q3	49.4	57.6	-14.3%	↓	↑	
	Employment in manufacturing sector	thousands of people	2023Q3	84.1	82.6	1.8%	↑	↑	
	Average weekly hours in manufacturing	number of hours	2023Q3	37.5	38.2	-1.8%	↓	↑	40.7
Tourism	Hotel and paradores registrations	thousands	2022Q4	568,130	562,211	1.1%	↑	↑	
	Cruise passengers	number	2023Q2	279,191	132,790	110.3%	↑	↑	
Housing and real estate	House price index	index (1995Q1=100)	2023Q2	209.2	181.1	15.5%	↑	↑	360.3
	Mortgage originations	number of loans	2023Q2	1,825	2,204	-17.2%	↓	↑	
	Total housing units sold	number	2023Q3	2,749	2,560	7.4%	↑	↑	
	Foreclosures	number	2023Q1	690	775		↓	↓	

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	2023Q2	92,752	94,301	-1.6%	↓	↓	
	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	2023Q2	762,939	760,128	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	2023Q3	587	644	-8.9%	↓	↑	

¹Where comparable data exists.