



Requirement 4

GOVERNMENT OF PUERTO RICO

Department of the Treasury

Macroeconomic Indicators

September 2024

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Category	Indicator	Units	Date ²	Latest data	Previous year	Change	Goal	US average ¹	
Economic activity	Coincident Economic Activity Index	index	2024Q2	125.4	126.6	-1.0%	↓	↑	
	Payroll employment	thousands of people	2024Q3	958.5	944.4	1.5%	↑	↑	
	Gasoline consumption	millions of gallons	2024Q2	206.5	218.3	-5.4%	↓	↑	
	Cement sales	thousands of 94 lb bags	2024Q3	3,727	3,611	3.2%	↑	↑	
	Electricity generation	millions of kWh	2024Q3	5,278	5,397	-2.2%	↓	↑	
	CPI inflation	%	2024Q3	1.8%	2.9%	-1.1	↓	↔	2.6%
	Sales and use tax	thousands of \$	2024Q2	976,359	893,329	9.3%	↑	↑	
	Retail sales	millions of \$	2024Q1	9,209	8,997	2.4%	↑	↑	
	Auto sales	number	2024Q3	28,666	32,941	-13.0%	↓	↑	
Employment and wages	Unemployment rate	%	2024Q3	5.7	5.8	-0.2	↓	↓	4.2
	Labor force participation rate	%	2024Q3	44.0	43.8	0.2	↑	↑	62.7
	Initial claims for unemployment insurance	number	2024Q3	21,683	22,942	-5.5%	↓	↓	
	Per capita personal income ³	\$/person	FY2023	\$ 27,073	\$ 25,711	5.3%	↑	↑	\$ 68,200
	Average weekly earnings	\$	2024Q3	\$ 624.50	\$ 573.48	8.9%	↑	↑	\$ 1,206
	Income tax from individuals	thousands of \$	2024Q2	702,981	949,133	-25.9%	↓	↑	
Exports and emigration	Exports	millions of \$	2024Q3	16,386	19,198	-14.6%	↓	↑	
	Imports	millions of \$	2024Q3	13,521	14,363	-5.9%	↓	↑	
	Air passenger traffic, net balance	thousands of people	2024Q2	-7.731	-5.323		↓	↑	
	Regional air cargo, net balance	thousands of pounds	2024Q2	3,857.914	3,862.211	-0.1%	↓	↑	

¹ Where comparable data exists.

² Quarterly aggregations: Q1 (Jan-Mar), Q2 (Apr-Jun), Q3 (Jul-Sep), and Q4 (Oct-Dec).

³ Puerto Rico's fiscal year (FY) is a 12-month period that starts on July 1 of one year and ends on June 30 of the next year.

Category	Indicator	Units	Date ²	Latest data	Previous year	Change	Goal	US average ¹	
Business growth	Commercial, industrial, and agricultural loan activity	millions of \$	2024Q1	4,477	3,964	12.9%	↑	↑	
	SBA guaranteed loans: 7(a) & 504 - approval amount	millions of \$	2024Q3	33.85	39.82	-15.0%	↓	↑	
	Bankruptcies	number	2024Q3	1,422	1,121	26.9%	↑	↓	
	Income tax from corporations	thousands of \$	2024Q2	1,335,683	1,239,953	7.7%	↑	↑	
Manufacturing	Manufacturing purchasing managers' index (PMI)	index score	2024Q3	50.4	50.0	0.9%	↑	↑	
	PMI - New orders	index score	2024Q3	51.2	49.4	3.8%	↑	↑	
	Payroll manufacturing employment	thousands of people	2024Q3	84.2	83.8	0.4%	↑	↑	
	Average weekly hours in manufacturing	number of hours	2024Q3	38.6	37.7	2.4%	↑	↑	40.0
Tourism	Lodging registrations	thousands	2024Q2	683,361	687,647	-0.6%	↓	↑	
	Cruise ship passenger movement	number	2024Q3	194,288	163,361	18.9%	↑	↑	
Housing and real estate	House price index	index (1995Q1=100)	2024Q2	228.5	200.6	13.9%	↑	↑	379.8
	Loans secured by real estate, originations	number of loans	2024Q1	2,646	2,825	-6.3%	↓	↑	
	Total housing loans, closings	number	2024Q1	2,255	2,469	-8.7%	↓	↑	
	Residential foreclosures	number	2024Q1	350	690	-49.3%	↓	↓	

¹ Where comparable data exists.

² Quarterly aggregations: Q1 (Jan-Mar), Q2 (Apr-Jun), Q3 (Jul-Sep), and Q4 (Oct-Dec).

Category	Indicator	Units	Date ²	Latest data	Previous year	Change	Goal	US average ¹	
Poverty and state and federal programs	PAN participants	number	2024Q2	1,246,463	1,360,737	-8.4%	↓	↓	
	TANF participants	number of recipients	2023Q3	6,851	8,686	-21.1%	↓	↓	
	Section 8 Unit Months Leased	number	2024Q2	28,430	28,005	1.5%	↑	↓	
	WIC participants	number	2024Q2	87,653	85,806	2.2%	↑	↓	
	Pell grant recipients	%	2021-22	74.9%	73.2%	1.7	↑	↓	32.0%
	Pell grant award, average amount	\$	2021-22	\$ 5,150	\$ 4,966	3.7%	↑	↑	\$ 4,597
	National school lunch program participants	number	2022-23	162,969	152,698	6.7%	↑	↓	
	Medicare enrollment	number	2024Q2	769,451	764,444	0.7%	↑	↓	
PODES participants ³	number	FY2023	243	237	2.5%	↑	↓		
Human capital	High school graduate or higher	% of persons aged 25+	2023	82.0%	81.7%	0.3	↑	↑	89.8%
	Bachelor's degree or higher	% of persons aged 25+	2023	30.8%	29.8%	1.0	↑	↑	36.2%
	Graduate or professional degree	% of persons aged 25+	2023	9.0%	8.9%	0.1	↑	↑	14.3%
	Primary school enrollment	# of persons aged 3+	2023	658,523	672,468	-2.1%	↓	↑	
Macroeconomic growth factors	Population change, annual	%	2023	-0.4%	-1.3%	0.9	↑	↑	0.5%
	Disaster relief spend, public	millions of \$	2024Q3	232	1,136	-79.6%	↓	↑	

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