

# TREASURY

## Requirement 4

### *Macroeconomic Indicators*

*June 2025*

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Category	Indicator	Units	Date <sup>2</sup>	Latest data	Previous year	Change	Goal	US average <sup>1</sup>	
Economic activity	Coincident Economic Activity Index	index	2025Q1	127.3	128.8	-1.2%	↓	↑	
	Payroll employment	thousands of people	2025Q2	963.9	954.3	1.0%	↑	↑	
	Gasoline consumption	millions of gallons	2025Q1	214.7	231.4	-7.2%	↓	↑	
	Cement sales	thousands of 94 lb bags	2025Q2	4,025	3,768	6.8%	↑	↑	
	Electricity generation	millions of kWh	2025Q2	4,463	4,940	-9.7%	↓	↑	
	CPI inflation	%	2025Q2	1.0%	2.4%	-1.4	↓	↔	2.5%
	Sales and use tax	thousands of \$	2025Q1	968,592	927,332	4.4%	↑	↑	
	Retail sales	millions of \$	2025Q1	10,129	9,553	6.0%	↑	↑	
	Auto sales	number	2025Q2	28,693	31,690	-9.5%	↓	↑	
Employment and wages	Unemployment rate	%	2025Q2	5.5	5.8	-0.3	↓	↓	4.2
	Labor force participation rate	%	2025Q2	45.0	44.1	0.9	↑	↑	62.4
	Initial claims for unemployment insurance	number	2025Q2	20,072	18,846	6.5%	↑	↓	
	Per capita personal income <sup>3</sup>	\$/person	FY2024	\$ 30,296	\$ 29,369	3.2%	↑	↑	\$ 71,041
	Average weekly earnings	\$	2025Q2	\$ 652.03	\$ 612.37	6.5%	↑	↑	\$ 1,241
	Income tax from individuals	thousands of \$	2025Q1	778,252	732,463	6.3%	↑	↑	
Exports and emigration	Exports	millions of \$	2025Q2	16,313	15,648	4.3%	↑	↑	
	Imports	millions of \$	2025Q2	14,488	13,561	6.8%	↑	↑	
	Air passenger traffic, net balance	thousands of people	2025Q1	-40.680	-21.136		↓	↑	
	Regional air cargo, net balance	thousands of pounds	2025Q1	3,175.316	3,516.852	-9.7%	↓	↑	

<sup>1</sup> Where comparable data exists.

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

<sup>3</sup> 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 <sup>2</sup>	Latest data	Previous year	Change	Goal	US average <sup>1</sup>	
Business growth	Commercial, industrial, and agricultural loan activity	millions of \$	2025Q1	4,902	4,477	9.5%	↑	↑	
	SBA guaranteed loans: 7(a) & 504 - approval amount	millions of \$	2025Q2	26.50	32.02	-17.2%	↓	↑	
	Bankruptcies	number	2025Q2	1,548	1,450	6.8%	↑	↓	
	Income tax from corporations	thousands of \$	2025Q1	391,358	395,574	-1.1%	↓	↑	
Manufacturing	Manufacturing purchasing managers' index (PMI)	index score	2025Q2	51.7	52.5	-1.6%	↓	↑	
	PMI - New orders	index score	2025Q2	54.4	56.2	-3.1%	↓	↑	
	Payroll manufacturing employment	thousands of people	2025Q2	83.4	84.4	-1.3%	↓	↑	
	Average weekly hours in manufacturing	number of hours	2025Q2	38.8	38.4	1.1%	↑	↑	40.1
Tourism	Lodging registrations	thousands	2024Q4	602,725	573,400	5.1%	↑	↑	
	Cruise ship passenger movement	number	2025Q2	283,088	305,486	-7.3%	↓	↑	
Housing and real estate	House price index	index (1995Q1=100)	2025Q1	249.0	204.8	21.5%	↑	↑	389.7
	Loans secured by real estate, originations	number of loans	2024Q4	3,220	3,026	6.4%	↑	↑	
	Total housing loans, closings	number	2024Q4	2,602	2,622	-0.8%	↓	↑	
	Residential foreclosures	number	2024Q4	246	355	-30.7%	↓	↓	

<sup>1</sup> Where comparable data exists.

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

Category	Indicator	Units	Date <sup>2</sup>	Latest data	Previous year	Change	Goal	US average <sup>1</sup>	
Poverty and state and federal programs	PAN participants	number	2025Q1	1,242,806	1,282,945	-3.1%	↓	↓	
	TANF participants	number of recipients	2024Q3	6,773	6,851	-1.1%	↓	↓	
	Section 8 Unit Months Leased	number	2025Q1	27,965	28,406	-1.6%	↓	↓	
	WIC participants	number	2025Q1	86,637	87,396	-0.9%	↓	↓	
	Pell grant recipients	%	2022-23	74.8%	74.9%	-0.1	↓	↓	31.6%
	Pell grant award, average amount	\$	2022-23	\$ 5,666	\$ 5,150	10.0%	↑	↑	\$ 4,875
	National school lunch program participants	number	2023-24	148,693	162,969	-8.8%	↓	↓	
	Medicare enrollment	number	2025Q1	775,332	769,924	0.7%	↑	↓	
	PODES participants <sup>3</sup>	number	FY2024	304	242	25.6%	↑	↓	
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	%	2024	0.0%	-0.5%	0.5	↑	↑	1.0%
	Disaster relief spend, public	millions of \$	2025Q2	399	1,719	-76.8%	↓	↑	

<sup>1</sup> Where comparable data exists.

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