

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Requirement 4

Macroeconomic Indicators

March 2025

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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	2024Q3	126.9	127.9	-0.8%	↓	↑	
	Payroll employment	thousands of people	2025Q1	959.3	952.6	0.7%	↑	↑	
	Gasoline consumption	millions of gallons	2024Q3	210.0	228.0	-7.9%	↓	↑	
	Cement sales	thousands of 94 lb bags	2025Q1	3,859	3,525	9.5%	↑	↑	
	Electricity generation	millions of kWh	2025Q1	4,103	4,223	-2.9%	↓	↑	
	CPI inflation	%	2025Q1	1.4%	2.2%	-0.8	↓	↔	2.7%
	Sales and use tax	thousands of \$	2025Q1	968,592	927,332	4.4%	↑	↑	
	Retail sales	millions of \$	2024Q3	10,108	9,864	2.5%	↑	↑	
	Auto sales	number	2025Q1	29,667	29,336	1.1%	↑	↑	
Employment and wages	Unemployment rate	%	2025Q1	5.4	5.9	-0.4	↓	↓	4.1
	Labor force participation rate	%	2025Q1	44.9	44.7	0.2	↑	↑	62.5
	Initial claims for unemployment insurance	number	2025Q1	16,631	15,864	4.8%	↑	↓	
	Per capita personal income ³	\$/person	FY2024	\$ 30,296	\$ 29,369	3.2%	↑	↑	\$ 71,041
	Average weekly earnings	\$	2025Q1	\$ 635.16	\$ 597.69	6.3%	↑	↑	\$ 1,228
	Income tax from individuals	thousands of \$	2024Q4	674,477	629,305	7.2%	↑	↑	
Exports and emigration	Exports	millions of \$	2024Q4	13,531	15,804	-14.4%	↓	↑	
	Imports	millions of \$	2024Q4	14,474	12,913	12.1%	↑	↑	
	Air passenger traffic, net balance	thousands of people	2024Q4	72.143	66.994	7.7%	↑	↑	
	Regional air cargo, net balance	thousands of pounds	2024Q4	4,128.510	4,519.423	-8.6%	↓	↑	

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 \$	2024Q3	4,907	4,290	14.4%	↑	↑	
	SBA guaranteed loans: 7(a) & 504 - approval amount	millions of \$	2025Q1	30.74	43.50	-29.3%	↓	↑	
	Bankruptcies	number	2025Q1	1,463	1,327	10.2%	↑	↓	
	Income tax from corporations	thousands of \$	2024Q4	715,593	848,920	-15.7%	↓	↑	
Manufacturing	Manufacturing purchasing managers' index (PMI)	index score	2025Q1	55.9	51.0	9.6%	↑	↑	
	PMI - New orders	index score	2025Q1	64.2	56.9	12.8%	↑	↑	
	Payroll manufacturing employment	thousands of people	2025Q1	83.5	84.6	-1.4%	↓	↑	
	Average weekly hours in manufacturing	number of hours	2025Q1	38.1	38.1	0.0%	↓	↑	40.1
Tourism	Lodging registrations	thousands	2024Q2	683,361	687,647	-0.6%	↓	↑	
	Cruise ship passenger movement	number	2025Q1	488,571	545,450	-10.4%	↓	↑	
Housing and real estate	House price index	index (1995Q1=100)	2024Q4	251.4	197.8	27.1%	↑	↑	387.7
	Loans secured by real estate, originations	number of loans	2024Q3	3,117	3,301	-5.6%	↓	↑	
	Total housing loans, closings	number	2024Q3	2,547	2,835	-10.2%	↓	↑	
	Residential foreclosures	number	2024Q3	269	480	-44.0%	↓	↓	

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	2024Q4	1,251,626	1,312,534	-4.6%	↓	↓	
	TANF participants	number of recipients	2024Q3	6,773	6,851	-1.1%	↓	↓	
	Section 8 Unit Months Leased	number	2024Q4	28,057	28,098	-0.1%	↓	↓	
	WIC participants	number	2024Q4	86,871	88,486	-1.8%	↓	↓	
	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	2024Q4	773,462	767,267	0.8%	↑	↓	
	PODES participants ³	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 \$	2025Q1	594	1,286	-53.8%	↓	↑	

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