

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Requirement 4

Macroeconomic Indicators

December 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	2025Q3	127.9	128.2	-0.3%	↓	↑	
	Payroll employment	thousands of people	2025Q4	966.2	958.5	0.8%	↑	↑	
	Gasoline consumption	millions of gallons	2025Q3	223.1	214.0	4.3%	↑	↑	
	Cement sales	thousands of 94 lb bags	2025Q4	3,737	3,573	4.6%	↑	↑	
	Electricity generation	millions of kWh	2025Q4	4,580	4,737	-3.3%	↓	↑	
	CPI inflation	%	2025Q4	2.0%	1.7%	0.3	↑	↔	2.7%
	Sales and use tax	thousands of \$	2025Q4	919,329	919,414	0.0%	↓	↑	
	Retail sales	millions of \$	2025Q3	12,949	12,801	1.2%	↑	↑	
	Auto sales	number	2025Q4	28,847	32,307	-10.7%	↓	↑	
Employment and wages	Unemployment rate	%	2025Q4	5.7	5.4	0.3	↑	↓	4.5
	Labor force participation rate	%	2025Q4	45.1	45.1	0.0	↓	↑	62.5
	Initial claims for unemployment insurance	number	2025Q4	18,328	15,563	17.8%	↑	↓	
	Per capita personal income ³	\$/person	FY2025	\$ 30,557	\$ 30,329	0.8%	↑	↑	\$ 74,737
	Average weekly earnings	\$	2025Q4	\$ 663.06	\$ 631.15	5.1%	↑	↑	\$ 1,264
	Income tax from individuals	thousands of \$	2025Q4	647,545	674,477	-4.0%	↓	↑	
Exports and emigration	Exports	millions of \$	2025Q3	17,701	16,381	8.1%	↑	↑	
	Imports	millions of \$	2025Q3	13,859	13,520	2.5%	↑	↑	
	Air passenger traffic, net balance	thousands of people	2025Q2	-19,501	-7,680		↓	↑	
	Regional air cargo, net balance	thousands of pounds	2025Q2	2,916.509	3,857.914	-24.4%	↓	↑	

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 \$	2025Q2	5,759	4,799	20.0%	↑	↑	
	SBA guaranteed loans: 7(a) & 504 - approval amount	millions of \$	2025Q4	19.88	35.04	-43.3%	↓	↑	
	Bankruptcies	number	2025Q4	1,468	1,513	-3.0%	↓	↓	
	Income tax from corporations	thousands of \$	2025Q4	740,878	715,593	3.5%	↑	↑	
Manufacturing	Manufacturing purchasing managers' index (PMI)	index score	2025Q4	50.8	43.4	17.0%	↑	↑	
	PMI - New orders	index score	2025Q4	52.9	38.4	37.6%	↑	↑	
	Payroll manufacturing employment	thousands of people	2025Q4	82.9	83.6	-0.9%	↓	↑	
	Average weekly hours in manufacturing	number of hours	2025Q4	40.0	38.5	3.8%	↑	↑	40.0
Tourism	Lodging registrations	thousands	2025Q3	637,768	594,732	7.2%	↑	↑	
	Cruise ship passenger movement	number	2025Q4	558,759	382,298	46.2%	↑	↑	
Housing and real estate	House price index	index (1995Q1=100)	2025Q3	220.7	229.3	-3.8%	↓	↑	389.2
	Loans secured by real estate, originations	number of loans	2025Q2	3,159	3,130	0.9%	↑	↑	
	Total housing loans, closings	number	2025Q2	2,533	2,616	-3.2%	↓	↑	
	Residential foreclosures	number	2025Q2	171	306	-44.1%	↓	↓	

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	2025Q3	1,246,654	1,257,998	-0.9%	↓	↓	
	TANF participants	number of recipients	2025Q3	6,970	6,773	2.9%	↑	↓	
	Section 8 Unit Months Leased	number	2025Q3	27,813	28,351	-1.9%	↓	↓	
	WIC participants	number	2025Q3	87,805	87,450	0.4%	↑	↓	
	Pell grant recipients	%	2023-24	79.5%	74.8%	4.7%	↑	↓	32.4%
	Pell grant award, average amount	\$	2023-24	\$ 5,829	\$ 5,666	2.9%	↑	↑	\$ 5,300
	National school lunch program participants	number	2024-25	144,351	148,654	-2.9%	↓	↓	
	Medicare enrollment	number	2025Q3	778,558	772,222	0.8%	↑	↓	
PODES participants ³	number	FY2025	352	304	15.8%	↑	↓		
Human capital	High school graduate or higher	% of persons aged 25+	2024	81.9%	82.0%	-0.1%	↓	↑	89.9%
	Bachelor's degree or higher	% of persons aged 25+	2024	29.7%	30.8%	-1.1%	↓	↑	36.8%
	Graduate or professional degree	% of persons aged 25+	2024	8.8%	9.0%	-0.2%	↓	↑	14.7%
	Primary school enrollment	# of persons aged 3+	2024	639,847	658,523	-2.8%	↓	↑	
Macroeconomic growth factors	Population change, annual	%	2025	-0.6%	0.0%	-0.5%	↓	↑	0.5%
	Disaster relief spend, public	millions of \$	2025Q4	23	948	-97.6%	↓	↑	

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