

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Requirement 4

Macroeconomic Indicators

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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 | 2024Q4 | 965.2 | 950.4 | 1.6% | ↑ | ↑ | |
| | Gasoline consumption | millions of gallons | 2024Q3 | 210.0 | 228.0 | -7.9% | ↓ | ↑ | |
| | Cement sales | thousands of 94 lb bags | 2024Q4 | 3,573 | 3,451 | 3.5% | ↑ | ↑ | |
| | Electricity generation | millions of kWh | 2024Q4 | 4,737 | 4,798 | -1.3% | ↓ | ↑ | |
| | CPI inflation | % | 2024Q4 | 1.7% | 2.2% | -0.5 | ↓ | ↔ | 2.7% |
| | Sales and use tax | thousands of \$ | 2024Q3 | 913,245 | 887,821 | 2.9% | ↑ | ↑ | |
| | Retail sales | millions of \$ | 2024Q2 | 9,813 | 9,610 | 2.1% | ↑ | ↑ | |
| | Auto sales | number | 2024Q4 | 32,307 | 33,558 | -3.7% | ↓ | ↑ | |
| Employment and wages | Unemployment rate | % | 2024Q4 | 5.4 | 5.6 | -0.2 | ↓ | ↓ | 4.1 |
| | Labor force participation rate | % | 2024Q4 | 44.9 | 44.8 | 0.1 | ↑ | ↑ | 62.5 |
| | Initial claims for unemployment insurance | number | 2024Q4 | 15,563 | 18,101 | -14.0% | ↓ | ↓ | |
| | Per capita personal income ³ | \$/person | FY2023 | \$ 27,073 | \$ 25,711 | 5.3% | ↑ | ↑ | \$ 67,931 |
| | Average weekly earnings | \$ | 2024Q4 | \$ 626.33 | \$ 594.57 | 5.3% | ↑ | ↑ | \$ 1,220 |
| | Income tax from individuals | thousands of \$ | 2024Q3 | 561,641 | 550,778 | 2.0% | ↑ | ↑ | |
| 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 | 2024Q3 | -43.606 | -34.201 | | ↓ | ↑ | |
| | Regional air cargo, net balance | thousands of pounds | 2024Q3 | 3,140.721 | 3,484.516 | -9.9% | ↓ | ↑ | |

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.

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|-------------------------|--|---------------------|-------------------|-------------|---------------|--------|------|-------------------------|-------|
| Business growth | Commercial, industrial, and agricultural loan activity | millions of \$ | 2024Q2 | 4,799 | 4,170 | 15.1% | ↑ | ↑ | |
| | SBA guaranteed loans: 7(a) & 504 - approval amount | millions of \$ | 2024Q4 | 35.04 | 40.75 | -14.0% | ↓ | ↑ | |
| | Bankruptcies | number | 2024Q4 | 1,513 | 1,262 | 19.9% | ↑ | ↓ | |
| | Income tax from corporations | thousands of \$ | 2024Q3 | 873,894 | 769,492 | 13.6% | ↑ | ↑ | |
| Manufacturing | Manufacturing purchasing managers' index (PMI) | index score | 2024Q4 | 43.4 | 50.7 | -14.3% | ↓ | ↑ | |
| | PMI - New orders | index score | 2024Q4 | 38.4 | 46.2 | -16.8% | ↓ | ↑ | |
| | Payroll manufacturing employment | thousands of people | 2024Q4 | 83.0 | 84.1 | -1.3% | ↓ | ↑ | |
| | Average weekly hours in manufacturing | number of hours | 2024Q4 | 38.3 | 38.7 | -0.9% | ↓ | ↑ | 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) | 2024Q3 | 234.0 | 193.3 | 21.0% | ↑ | ↑ | 382.1 |
| | Loans secured by real estate, originations | number of loans | 2024Q2 | 3,130 | 3,301 | -5.2% | ↓ | ↑ | |
| | Total housing loans, closings | number | 2024Q2 | 2,616 | 2,885 | -9.3% | ↓ | ↑ | |
| | Residential foreclosures | number | 2024Q2 | 306 | 790 | -61.3% | ↓ | ↓ | |

¹ Where comparable data exists.

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| 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 | 2024Q3 | 28,354 | 27,837 | 1.9% | ↑ | ↓ | |
| | WIC participants | number | 2024Q3 | 87,450 | 87,254 | 0.2% | ↑ | ↓ | |
| | 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 | 2024Q3 | 770,394 | 765,498 | 0.6% | ↑ | ↓ | |
| | 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 | % | 2024 | 0.0% | -0.5% | 0.5 | ↑ | ↑ | 1.0% |
| | Disaster relief spend, public | millions of \$ | 2024Q4 | 946 | 956 | -1.0% | ↓ | ↑ | |

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