

Requirement 4



Government of Puerto Rico

Macroeconomic Indicators

March 2020

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Category	Indicator	Units	Date	Latest data	Previous year	Change	Goal	US average ¹	
Economic activity	Coincident Economic Activity Index	index	2019Q4	121.9	121.2	0.6%	↑	↑	
	Payroll employment	thousands of people	2019Q4	872.8	870.1	0.3%	↑	↑	
	Gasoline consumption ²	millions of gallons	2019Q4	231.2	234.5	-1.4%	↓	↑	
	Cement sales ²	thousands of 94 kg bags	2019Q4	3,376	3,315	1.8%	↑	↑	
	Electricity generation	millions of kWh	2019Q4	4,824	4,581	5.3%	↑	↑	
	CPI inflation	%	2019Q4	0.3%	0.7%		↓	↔	
	Sales and use tax	thousands of \$	2019Q4	655,434	693,779	-5.5%	↓	↑	
	Retail sales	millions of \$	2019Q3	7,971	8,501	-6.2%	↓	↑	
	Auto sales ²	number	2019Q4	31,617	31,298	1.0%	↑	↑	
Employment and wages	Unemployment rate	%	2019Q4	8.0	8.4	-4.8%	↓	↓	3.5
	Labor force participation rate	%	2019Q4	40.1	40.3	-0.6%	↓	↑	63.2
	Initial claims for unemployment insurance	#, weekly average	2020Q1	6,803	1,248	445.0%	↑	↓	
	Per capita personal income	\$/person	2019	21,832	22,202	-1.7%	↓	↑	56,623
	Average weekly earnings	\$	2019Q2	492.89	464.13	6.2%	↑	↑	881.00
	Income tax from individuals	thousands of \$	2019Q4	503,323	457,098	10.1%	↑	↑	
Exports and emigration	Exports	millions of \$	2019Q4	15,869	14,729	7.7%	↑	↑	
	Imports	millions of \$	2019Q4	11,466	12,975	-11.6%	↓	↑	
	Air passenger traffic, net balance ²	thousands of people	2019Q3	-33.8	-13.8		↓	↑	
	Regional air cargo, net balance ²	thousands of pounds	2019Q3	1979.6	1021.3	93.8%	↑	↑	

¹Where comparable data exists.

²Published by: Economic Development Bank for Puerto Rico, January 2019 · Data compilation: Economic Development Bank, Office of Economic Studies.

Category	Indicator	Units	Date	Latest data	Previous year	Change	Goal	US average ¹	
Business growth	Commercial, industrial, and agricultural loan activity	millions of \$	2019Q4	3,740	3,729	0.3%	↑	↑	
	SBA loan guaranty program - total loan amount	millions of \$	2019Q4	23.07	14.03	64.4%	↑	↑	
	Bankruptcies	number	2019Q4	1,982	1,933	2.5%	↑	↓	
	Doing Business - Overall	DTF (100=max)	2020	70.1	70	0.1%	↑	↑	84
	Doing Business - Starting a Business	DTF (100=max)	2020	91.2	91.2	0.0%	↔	↑	91.6
	Doing Business - Getting Credit	DTF (100=max)	2020	95	95	0.0%	↔	↑	95
	Income tax from corporations	thousands of \$	2019Q4	748,327	550,811	35.9%	↑	↑	
Manufacturing	Manufacturing purchasing managers' index	index score	2019Q4	45.0	51.6	-12.7%	↓	↑	
	New orders	index score	2019Q4	43.8	50.3	-13.0%	↓	↑	
	Employment in manufacturing sector	thousands of people	2019Q4	73.3	72.6	1.0%	↑	↑	
	Average weekly hours in manufacturing	number of hours	2019Q4	39.9	38.4	3.9%	↑	↑	41.4
Tourism	Hotel and paradores registrations	thousands	2019Q4	535,713	455,257	17.7%	↑	↑	
	Cruise passengers	number	2019Q3	332,851	364,103	-8.6%	↓	↑	
Housing and real estate	House price index	index (1995Q1=100)	2019Q4	142.1	153.6	-7.5%	↓	↑	256.9
	Mortgage originations	number of loans	2019Q3	1,591	1,528	4.1%	↑	↑	
	Total housing units sold	number	2019Q3	2,917	2,876	1.4%	↑	↑	
	Foreclosures	number	2019Q3	1,065	898	18.6%	↑	↓	

¹Where comparable data exists.

Category	Indicator	Units	Date	Latest data	Previous year	Change	Goal	US average ¹	
Poverty and state and federal programs	PAN participants	number	2018	1,236,746	1,357,536	-8.9%	↓	↓	
	TANF participants	number	2018	55,013	56,526	-2.7%	↓	↓	
	Section 8 vouchers	number	2018Q2	28,551	29,581	-3.5%	↓	↓	
	WIC participants	number	2019Q4	101,933	103,954	-1.9%	↓	↓	
	Pell grant recipients	number	2017-18	815	862	-5.5%	↓	↓	
	Pell grant awards	millions of \$	2017-18	192,523	244,863	-21.4%	↓	↓	
	National school lunch program participants	number	2019Q3	215,431	215,436	0.0%	↓	↓	
	Medicare enrollment	number	2019Q4	752,396	744,528	1.1%	↑	↓	
	PODES participants	number	2017	953	1,137	-16.2%	↓	↓	
Human capital	High school graduates	% of persons aged 25+	2018	75.5%	74.7%	1.1%	↑	↑	88.3%
	Bachelor's degree or higher	% of persons aged 25+	2018	25.3%	24.9%	1.6%	↑	↑	32.6%
	Graduate or professional degree	%	2018	7.9%	7.4%	6.4%	↑	↑	12.6%
	Primary school enrollment	number	2018	289,314	307,128	-5.8%	↓	↑	
Macroeconomic growth factors	Population change, annual	#	2019	0.0%	-4.3%		↑	↑	0.5%
	Disaster relief spend, public	\$ millions	2019Q4	395	1,364	-71.0%	↓	↑	

¹Where comparable data exists.