



Requirement 4

GOVERNMENT OF PUERTO RICO

Department of the Treasury

Macroeconomic Indicators

June 2024

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Category	Indicator	Units	Date	Latest data	Previous year	Change	Goal	US average ¹	
Economic activity	Coincident Economic Activity Index	index	2024Q1	125.0	125.0	0.0%	↑	↑	
	Payroll employment	thousands of people	2024Q2	958.2	940.0	1.9%	↑	↑	
	Gasoline consumption	millions of gallons	2024Q1	190.8	230.0	-17.0%	↓	↑	
	Cement sales	thousands of 94 lb bags	2024Q1	3,525	3,783	-6.8%	↓	↑	
	Electricity generation	millions of kWh	2024Q2	4,940	4,857	1.7%	↑	↑	
	CPI inflation	%	2024Q2	2.4%	3.3%	-0.8	↓	↔	3.2%
	Sales and use tax	thousands of \$	2024Q2	997,184	893,329	11.6%	↑	↑	
	Retail sales	millions of \$	2024Q1	9,209	8,997	2.4%	↑	↑	
	Auto sales	number	2024Q2	31,690	32,486	-2.5%	↓	↑	
Employment and wages	Unemployment rate	%	2024Q2	5.8	6.1	-0.3	↓	↓	4.0
	Labor force participation rate	%	2024Q2	43.9	42.8	1.1	↑	↑	62.6
	Initial claims for unemployment insurance	number	2024Q2	18,846	19,748	-4.6%	↓	↓	
	Per capita personal income ²	\$/person	FY2023	\$ 27,073	\$ 25,711	5.3%	↑	↑	\$ 67,145
	Average weekly earnings	\$	2024Q2	\$ 612.49	\$ 549.90	11.4%	↑	↑	\$ 1,196
	Income tax from individuals	thousands of \$	2024Q1	732,463	749,479	-2.3%	↓	↑	
Exports and emigration	Exports	millions of \$	2024Q2	15,641	15,830	-1.2%	↓	↑	
	Imports	millions of \$	2024Q2	13,561	14,582	-7.0%	↓	↑	
	Air passenger traffic, net balance	thousands of people	2024Q1	-21.136	-2.809		↓	↑	
	Regional air cargo, net balance	thousands of pounds	2024Q1	3,516.852	3,409.078	3.2%	↑	↑	

¹ Where comparable data exists.

² 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	Latest data	Previous year	Change	Goal	US average ¹	
Business growth	Commercial, industrial, and agricultural loan activity	millions of \$	2023Q4	4,548	3,948	15.2%	↑	↑	
	SBA guaranteed loans: 7(a) & 504 - approval amount	millions of \$	2024Q2	32.02	20.68	54.9%	↑	↑	
	Bankruptcies	number	2024Q2	1,450	1,061	36.7%	↑	↓	
	Income tax from corporations	thousands of \$	2024Q1	395,574	474,811	-16.7%	↓	↑	
Manufacturing	Manufacturing purchasing managers' index (PMI)	index score	2024Q2	52.5	54.0	-2.7%	↓	↑	
	PMI - New orders	index score	2024Q2	56.2	47.8	17.6%	↑	↑	
	Payroll manufacturing employment	thousands of people	2024Q2	84.8	83.4	1.7%	↑	↑	
	Average weekly hours in manufacturing	number of hours	2024Q2	38.5	37.4	2.8%	↑	↑	40.1
Tourism	Lodging registrations	thousands	2024Q1	694,961	646,308	7.5%	↑	↑	
	Cruise ship passenger movement	number	2024Q2	305,431	278,257	9.8%	↑	↑	
Housing and real estate	House price index	index (1995Q1=100)	2024Q1	207.7	193.5	7.4%	↑	↑	376.7
	Loans secured by real estate, originations	number of loans	2023Q4	3,026	3,036	-0.3%	↓	↑	
	Total housing loans, closings	number	2023Q4	2,535	2,597	-2.4%	↓	↑	
	Residential foreclosures	number	2023Q4	355	274	29.6%	↑	↓	

¹ Where 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	2024Q1	1,282,945	1,414,484	-9.3%	↓	↓	
	TANF participants	number of recipients	2023Q3	6,851	8,686	-21.1%	↓	↓	
	Section 8 Unit Months Leased	number	2024Q1	28,377	28,331	0.2%	↑	↓	
	WIC participants	number	2024Q1	87,396	84,337	3.6%	↑	↓	
	Pell grant recipients	%	2021-22	74.9%	73.2%	1.7	↑	↓	32.0%
	Pell grant award, average amount	\$	2021-22	\$ 5,150	\$ 4,966	3.7%	↑	↑	\$ 4,597
	National school lunch program participants	number	2022-23	162,969	152,698	6.7%	↑	↓	
	Medicare enrollment	number	2024Q1	768,362	763,881	0.6%	↑	↓	
	PODES participants ²	number	FY2023	243	237	2.5%	↑	↓	
Human capital	High school graduate or higher	% of persons aged 25+	2022	79.5%	78.4%	1.1	↑	↑	89.1%
	Bachelor's degree or higher	% of persons aged 25+	2022	28.3%	27.4%	0.9	↑	↑	34.3%
	Graduate or professional degree	% of persons aged 25+	2022	8.2%	7.8%	0.4	↑	↑	13.4%
	Primary school enrollment	# of persons aged 3+	2022	725,393	755,689	-4.0%	↓	↑	
Macroeconomic growth factors	Population change, annual	%	2023	-0.4%	-1.3%	0.9	↑	↑	0.5%
	Disaster relief spend, public	millions of \$	2024Q2	1,719	1,070	60.7%	↑	↑	

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