



Requirement 4

GOVERNMENT OF PUERTO RICO

Department of the Treasury

Macroeconomic Indicators

December 2022

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| Category | Indicator | Units | Date | Latest data | Previous year | Change | Goal | US average ¹ | |
|------------------------|---|-------------------------|--------|-------------|---------------|--------|------|-------------------------|---------|
| Economic activity | Coincident Economic Activity Index | index | 2022Q3 | 123.7 | 122.7 | 0.8% | ↑ | ↑ | |
| | Payroll employment | thousands of people | 2022Q4 | 927.2 | 895.0 | 3.6% | ↑ | ↑ | |
| | Gasoline consumption ² | millions of gallons | 2022Q4 | 223.9 | 221.8 | 0.9% | ↑ | ↑ | |
| | Cement sales ² | thousands of 94 kg bags | 2022Q4 | 3,417 | 3,562 | -4.1% | ↓ | ↑ | |
| | Electricity generation | millions of kWh | 2022Q4 | 4,525 | 4,869 | -7.1% | ↓ | ↑ | |
| | CPI inflation | % | 2022Q4 | 6.3% | 4.0% | | ↑ | ↔ | 7.1% |
| | Sales and use tax | thousands of \$ | 2022Q4 | 826,751 | 843,050 | -1.9% | ↓ | ↑ | |
| | Retail sales | millions of \$ | 2022Q3 | 9,432 | 9,294 | 1.5% | ↑ | ↑ | |
| | Auto sales ² | number | 2022Q4 | 31,403 | 30,438 | 3.2% | ↑ | ↑ | |
| Employment and wages | Unemployment rate ² | % | 2022Q4 | 6.2 | 7.5 | | ↓ | ↓ | 3.6 |
| | Labor force participation rate | % | 2022Q4 | 44.3 | 44.4 | -0.4% | ↓ | ↑ | 62.3 |
| | Initial claims for unemployment insurance | #, weekly average | 2022Q4 | 2,223 | 906 | 145.4% | ↑ | ↓ | |
| | Per capita personal income | \$/person | 2021 | 21,243 | 19,848 | 7.0% | ↑ | ↑ | 64,100 |
| | Average weekly earnings | \$ | 2022Q1 | 568.0 | 544.0 | 4.4% | ↑ | ↑ | 1398.00 |
| | Income tax from individuals | thousands of \$ | 2022Q4 | 641,396 | 553,322 | 15.9% | ↑ | ↑ | |
| Exports and emigration | Exports | millions of \$ | 2022Q3 | 14,921 | 13,362 | 11.7% | ↑ | ↑ | |
| | Imports | millions of \$ | 2022Q3 | 13,024 | 12,087 | 7.8% | ↑ | ↑ | |
| | Air passenger traffic, net balance ² | thousands of people | 2022Q3 | -38.3 | -64.6 | | ↑ | ↑ | |
| | Regional air cargo, net balance ² | thousands of pounds | 2022Q3 | 3752.4 | 3132.7 | 19.8% | ↑ | ↑ | |

¹Where comparable data exists.

²Published by: Economic Development Bank for Puerto Rico, February 2022. Data compilation: Economic Development Bank, Office of Economic Studies.

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|------------------------------|--|---------------------|--------|-------------|---------------|--------|------|-------------------------|-------|
| Business growth ² | Commercial, industrial, and agricultural loan activity | millions of \$ | 2021Q4 | 3,821 | 4,701 | -18.7% | ↓ | ↑ | |
| | SBA loan guaranty program - total loan amount | millions of \$ | 2019Q4 | 23.07 | 14.03 | 64.4% | ↑ | ↑ | |
| | Bankruptcies | number | 2022Q4 | 902 | 906 | -0.4% | ↓ | ↓ | |
| | Income tax from corporations | thousands of \$ | 2022Q4 | 654,611 | 613,060 | 6.8% | ↑ | ↑ | |
| Manufacturing | Manufacturing purchasing managers' index | index score | 2022Q4 | 54.9 | 52.6 | 4.3% | ↑ | ↑ | |
| | New orders | index score | 2022Q4 | 54.4 | 54.1 | 0.4% | ↑ | ↑ | |
| | Employment in manufacturing sector | thousands of people | 2022Q4 | 84.6 | 79.7 | 6.2% | ↑ | ↑ | |
| | Average weekly hours in manufacturing | number of hours | 2022Q4 | 38.9 | 38.8 | 0.1% | ↑ | ↑ | 41.1 |
| Tourism | Hotel and paradores registrations | thousands | 2022Q2 | 693,426 | 670,057 | 3.5% | ↑ | ↑ | |
| | Cruise passengers | number | 2022Q4 | 172,686 | 135,713 | 27.2% | ↑ | ↑ | |
| Housing and real estate | House price index | index (1995Q1=100) | 2022Q3 | 198.5 | 192.2 | 3.3% | ↑ | ↑ | 339.7 |
| | Mortgage originations | number of loans | 2022Q3 | 1,786 | 2,742 | -34.9% | ↓ | ↑ | |
| | Total housing units sold | number | 2022Q3 | 2,560 | 3,504 | -26.9% | ↓ | ↑ | |
| | Foreclosures | number | 2022Q3 | 479 | 677 | | ↓ | ↓ | |

¹Where comparable data exists.

²The World Bank Doing Business Report was discontinued after the 2020 edition.

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|--|--|-----------------------|---------|-------------|---------------|--------|------|-------------------------|---------|
| 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 | 2022Q3 | 71,655 | 100,155 | -28.5% | ↓ | ↓ | |
| | Pell grant recipients | percent | 2019-20 | 89.0% | 89.2% | -0.2% | ↓ | ↓ | 33.6% |
| | Pell grant award, average amount | \$ | 2019-20 | \$ 5,589 | \$ 5,361 | 4.3% | ↑ | ↑ | \$4,491 |
| | National school lunch program participants | number | 2021Q1 | 3,032 | 209,499 | -98.6% | ↓ | ↓ | |
| | Medicare enrollment | number | 2022Q2 | 758,699 | 750,405 | 1.1% | ↑ | ↓ | |
| | PODES participants | number | 2017 | 953 | 1,137 | -16.2% | ↓ | ↓ | |
| Human capital | High school graduates | % of persons aged 25+ | 2020 | 77.5% | 76.5% | 1.3% | ↑ | ↑ | 91.1% |
| | Bachelor's degree or higher | % of persons aged 25+ | 2020 | 26.7% | 25.9% | 3.1% | ↑ | ↑ | 37.9% |
| | Graduate or professional degree | % | 2020 | 8.6% | 7.9% | 8.9% | ↑ | ↑ | 14.3% |
| | Primary school enrollment | number | 2020 | 761,464 | 747,920 | 1.8% | ↑ | ↑ | |
| Macroeconomic growth factors | Population change, annual | # | 2021 | -0.5% | -1.0% | | ↑ | ↑ | 0.1% |
| | Disaster relief spend, public | \$ millions | 2022Q4 | 750 | 596 | 25.8% | ↑ | ↑ | |

¹Where comparable data exists.