



## PRESS RELEASE

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### Puerto Rico Planning Board Issues Economic Projections for FYs 2016 and 2017

Economic Report to the Governor and Statistical Appendix Available

**San Juan** – Puerto Rico Planning Board (PRPB) President Luis García Pelatti issued the economic projections for fiscal years 2016 and 2017, according to which Puerto Rico's Real Gross National Product will register a base decrease of approximately -1.2 percent for FY 2016, and approximately -2.0 percent for FY 2017.

These projections were made taking into account the behavior of the following factors:

- The World Economy
- The U.S. Economy
- Oil Prices
- Adjusted Merchandise Exports
- Expenditures of Visitors
- Construction Investment
- Machinery and Equipment Investment
- Federal Government Transfers to Individuals

During FY 2015, Puerto Rico's Gross National Product reached \$68,520.6 million at constant prices, which reflected a 0.1 percent increase. In contrast, in terms of constant 1954 dollars, it registered \$6,312.4 million, for a -0.6 percent decrease compared to FY 2014. Previously, the PRPB had projected a -0.9 percent decrease in Gross National Product for FY 2015.

In addition, the Officer announced that the Economic Report to the Governor, including the Statistical Appendix, is already available. The report presents an overview of the economies of Puerto Rico, the World and the U.S. and the appendix includes statistical data of all categories and sectors that comprise and measure the behavior of the Island's economy.



Finally, the President of the PRPB pointed out once again that the accuracy of all economic projections depends on the performance of exogenous variables affecting the economy. Therefore, all economic projections must be subject to review in keeping with the changes occurring in those variables and the different assumptions used in the projections.

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