

# PUERTORICO Economic Indicators

updated as of February 22, 2017

Labor Force (thds., n.s.a.) 1/	Dec-16	Nov-16	Dec-15	17 FY Jul - Dec	16 FY Jul - Dec	% Ch.
Civilian Population	2,792.7	2,797.7	2,815.0	2,800.6	2,820.0	-0.7
Labor Force	1,150.6	1,122.2	1,147.8	1,128.8	1,132.7	-0.3
Participation Rate	41.2	40.1	40.8	40.3	40.2	0.4
Employment, Total	1,012.0	999.0	1,029.1	990.9	996.6	-0.6
Non-farm Wage & Salary Employment	821.2	804.3	847.8	808.3	814.7	-0.8
Self-Employment 1a/	167.3	174.8	171.0	162.2	166.3	-2.5
Unemployed, Total	138.6	123.2	118.7	137.9	136.0	1.4
Unemployment Rate (%)	12.1	11.0	10.3	12.2	12.0	1.9
Employment Rate	36.2	35.7	36.6	35.4	35.3	0.1

LABOR FORCE (thds., s.a.) 2/	Dec-16	Nov-16	Dec-15	17 FY Jul - Dec	16 FY Jul - Dec	% Ch.
Labor Force	1,128.5	1,120.1	1,144.1	1,129.1	1,134.8	-0.5
Employment, Total	989.1	986.6	1,004.6	995.4	997.6	-0.2
Unemployed, Total	139.4	133.5	139.6	133.7	137.2	-2.5
Unemployment Rate (%)	12.4	11.9	12.2	11.8	12.1	-2.3

PAYROLL EMPLOYMENT (thds., n.s.a.) 3/	Dec-16	Nov-16	Dec-15	17 FY Jul - Dec	16 FY Jul - Dec	% Ch.
Total	910.4	897.0	921.9	890.3	897.3	-0.8
Government	231.3	230.1	231.2	228.6	229.6	-0.4
Private	679.1	666.9	690.7	661.7	667.7	-0.9
Construction & Mining	23.3	21.9	25.1	22.4	24.1	-7.2
Trade	166.7	161.7	168.5	160.1	159.4	0.4
Transportation, Warehouse & Utilities	16.1	15.8	15.4	15.5	14.7	5.4
Information	19.8	19.8	20.8	19.9	20.7	-4.1
Finance, Insurance & Real Estate	41.1	40.7	42.5	40.9	42.1	-2.8
Services	339.6	334.9	344.1	330.9	332.7	-0.5
Manufacturing	72.5	72.1	74.3	72.0	74.0	-2.7
Durable Goods	31.0	30.7	31.4	30.6	31.2	-1.9
Nonmetallic Mineral Product	1.6	1.5	1.7	1.5	1.6	-6.2
Fabricated Metal Product	3.1	3.0	3.3	3.0	3.2	-6.7
Computer and Electronic Product	5.5	5.5	5.6	5.5	5.4	0.9
Electrical Equipment, Appliance and Components	4.5	4.5	4.6	4.5	4.6	-2.9
Other	16.3	16.2	16.2	16.2	16.3	-1.1
Nondurable goods	41.5	41.4	42.9	41.3	42.7	-3.3
Food	11.5	11.3	11.6	11.2	11.4	-1.0
Apparel	5.7	5.7	6.0	5.7	5.9	-4.8
Chemical	17.1	17.1	17.6	17.1	17.5	-2.1
Other	7.2	7.3	7.7	7.3	8.0	-8.2

PAYROLL EMPLOYMENT (thds., s.a.) 4/	Dec-16	Nov-16	Dec-15	17 FY Jul - Dec	16 FY Jul - Dec.	% Ch.
Total	891.9	888.9	901.3	891.3	899.8	-0.9
Government	230.6	228.5	229.6	228.8	230.5	-0.8
Private	661.3	660.4	671.7	662.5	669.3	-1.0
Construction & Mining	23.5	22.1	24.6	22.3	24.3	-8.1
Trade, Transportation & Utilities	173.5	173.4	174.5	175.3	173.8	0.9
Information (n.s.a.) 4a/	19.8	19.8	20.8	19.9	20.7	-4.1
Finance, Insurance & Real Estate	40.7	40.7	42.1	40.9	42.1	-2.8
Services	331.9	332.6	336.2	332.1	334.4	-0.7
Manufacturing	71.9	71.8	73.5	72.0	74.1	-2.8

4a/ After December 2014, the US-BLS did not produce seasonally adjusted data for this sector. The not seasonally adjusted data was used instead.

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PROMOTION ACTIVITIES 5/	-PRELIMINARY-			16 FY	15 FY	% Ch.
	Jun-16	May-16	Jun-15	Jul - Jun	Jul - Jun	
Number of Projects	10	5	18	76	85	-10.6
Employment Committed	514	132	1,109	2,867	4,556	-37.1
Payroll Committed (\$ thds.)	9,988	2,172	21,894	70,047	110,456	-36.6
Investment Committed (\$ thds.)	13,677	2,043	30,437	161,485	156,815	3.0
Number of Plant Openings	<i>The data is temporarily unavailable; it is undergoing a revision process. This information will be published as soon as the revision is completed.</i>					
Employment at Beginning Operation						
Plant Shutdowns						
Employment Lost in Shutdowns						
TOURISM (thds.) 6/				17 FY	16 FY	% Ch.
	Oct-16	Sep-16	Oct-15	Jul - Oct	Jul - Oct	
Total Hotel Registrations	162.9	176.3	178.0	834.9	821.5	1.6
Residents	59.5	67.4	57.0	315.9	302.1	4.6
Nonresidents	103.4	108.9	120.9	519.0	519.4	-0.1
Tourist Hotel Registrations	156.2	169.4	170.4	802.0	787.7	1.8
Residents	57.4	64.9	54.4	305.1	291.4	4.7
Nonresidents	98.9	104.5	116.0	496.9	496.2	0.1
Occupancy Rate Tourist Hotels (%)	57.8	61.3	64.0	67.7	70.3	-3.7
CONSUMER PRICE INDEX (% ch.) 7/				17 FY	16 FY	% Ch.
	Dec-16	Nov-16	Dec-15	Jul - Dec	Jul - Dec	
Index Base: Dec 2006=100						
All Families	0.1	0.2	-0.4	-0.6	-0.4	
Food and beverage	-0.8	0.0	0.1	-0.9	3.5	
Housing	0.9	-0.3	-1.8	-0.7	-2.0	
Apparel	-2.2	-0.7	-0.8	-3.2	1.3	
Transportation	0.5	1.2	0.2	-1.4	-6.3	
Medical care	-0.1	0.1	0.0	2.5	3.8	
Recreation	-0.4	-0.3	-0.3	0.3	4.1	
Education and communications	0.0	-0.2	0.2	0.7	3.2	
Others goods and services	0.8	0.1	0.0	0.2	2.4	
GASOLINE				17 FY	16 FY	% Ch.
	Dec-16	Nov-16	Dec-15	Jul - Dec	Jul - Dec	
Average retail price (dollars per gallon) 8/	2.53	2.49	2.32	2.41	2.52	-4.3
Consumption (millions of gallons) 9/	77.5	74.8	87.3	475.2	495.9	-4.2
ELECTRIC ENERGY CONSUMPTION (mm kWh) 10/				17 FY	16 FY	% Ch.
	Dec-16	Nov-16	Dec-15	Jul - Dec	Jul - Dec	
Total	1,391	1,452	1,417	8,904	8,942	-0.4
Residential	506	539	500	3,396	3,331	2.0
Commercial	675	692	671	4,183	4,194	-0.3
Industrial	176	190	214	1,130	1,227	-8.0
Other	33	31	33	194	189	2.7
ELECTRIC ENERGY GENERATION (mm kWh) 10/				17 FY	16 FY	% Ch.
	Dec-16	Nov-16	Dec-15	Jul - Dec	Jul - Dec	
Total	1,671	1,641	1,711	10,534	10,793	-2.4
CEMENT DATA (thds.) 11/				17 FY	16 FY	% Ch.
	Jan-17	Dec-16	Jan-16	Jul - Jan	Jul - Jan	
Domestic Production (94lb. bags)	745	849	685	5,597	6,733	-16.9
Total Sales ( 94lb. bags & bulk)	849	931	847	6,460	7,057	-8.5

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CONSTRUCTION PERMITS 12/	Jun-15	May-15	Jun-14	15 FY Jul - Jun	14 FY Jul - Jun	% Ch.
Number of Construction Permits	311	330	336	3,623	3,651	-0.8
Private	276	301	310	3,309	3,420	-3.2
Public	35	29	26	314	231	35.9
Value of Construction Permits (thds. \$)	62,786	71,552	64,851	1,143,261	840,009	36.1
Private	52,037	57,036	46,186	926,105	687,126	34.8
Public	10,749	14,516	18,665	217,156	152,883	42.0
Number New Dwelling Units	149	41	298	2,047	2,283	-10.3
Private	146	39	274	2,031	2,189	-7.2
Public	3	2	24	16	94	-83.0

RETAIL SALES (million \$) 13/	Sep-16	Aug-16	Sep-15	17 FY Jul - Sep	16 FY Jul - Sep	% Ch.
Total	3,062.8	3,064.6	2,977.7	9,184.8	9,005.2	2.0
Building Materials, Hardware, Garden Supplies & Mobile Home Dealers	134.5	130.8	124.7	417.0	402.6	3.6
General Merchandise Stores	539.1	545.2	521.7	1,659.3	1,586.0	4.6
Department Stores	480.8	478.7	467.9	1,471.7	1,412.9	4.2
Food Stores	460.2	444.9	436.0	1,360.6	1,332.7	2.1
Automobile Dealers, Supplies & Gasoline Service Stations	856.5	857.0	837.9	2,517.7	2,551.1	-1.3
Motor Vehicle Dealers (New & Used)	285.1	296.8	249.7	851.8	793.9	7.3
Gasoline Service Stations	440.8	431.1	458.7	1,283.2	1,384.9	-7.3
Apparel, Shoe & Accessory Stores	51.5	61.5	53.8	185.8	189.9	-2.2
Home Furniture, Furnishings & Equipment Stores	135.0	128.5	129.5	388.8	362.6	7.2
Eating & Drinking Places, (Cafeterias & Restaurants)	361.1	368.6	354.6	1,091.2	1,041.2	4.8
Miscellaneous Retail	344.0	351.9	339.8	1,037.4	1,020.5	1.7
Drug Stores	310.6	316.1	305.2	932.5	917.7	1.6
Jewelry Stores	10.1	10.6	10.8	32.5	34.5	-5.8
Stationery & Toy Stores	23.3	25.2	23.8	222.1	217.2	2.2
Other	181.1	176.0	179.8	527.0	518.6	1.6

EXTERNAL TRADE (million \$) 14/	Dec-16	Nov-16	Dec-15	17 FY Jul - Dec	16 FY Jul - Dec	% Ch.
Exports	6,482	5,770	4,919	35,432	34,926	1.4
United States	5,223	4,606	3,514	27,981	26,437	5.8
Foreign Countries	1,239	1,122	1,385	7,278	8,348	-12.8
Virgin Islands	21	42	20	174	141	23.4
Imports	3,652	3,566	2,865	23,588	20,900	12.9
United States	1,866	1,984	1,575	12,429	11,354	9.5
Foreign Countries	1,755	1,569	1,290	11,024	9,546	15.5
Virgin Islands	31	13	0	136	1	NC
Trade Balance	2,831	2,204	2,054	11,844	14,026	-15.6

TRANSPORTATION & CARGO 15/	Nov-16	Oct-16	Nov-15	16 FY Jul - Nov	15 FY Jul - Nov	% Ch.
Air Passenger Traffic - LMM & Regional (thds.)						
Inbound	385	324	386	1,980	1,939	2.1
Outbound	381	331	391	2,007	1,980	1.4
Net Balance	4	-8	-5	-27	-41	34.3
Air Cargo - Regional (thds. of lbs.) 15a/						
Inbound	7,255	7,029	6,924	36,578	34,324	6.6
Outbound	6,848	7,122	6,124	35,887	31,998	12.2
Net Balance	406	-93	800	691	2,326	-70.3

15a/ After June 2013, LMM cargo data is not available.

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COMMERCIAL BANKING (million \$) 16/	-QUARTERLY CHANGE-			-OUTSTANDING BALANCE-		% Ch.
	III 16	II 16	III 15	III 16	III 15	
Total assets	717.3	416.6	-1,877.6	57,880.1	57,149.5	1.3
Cash & Balances due from						
Depository Institutions	1,543.3	62.1	-859.0	6,724.0	4,845.0	38.8
Investment & Securities	-168.4	699.5	320.0	7,837.9	6,374.8	23.0
Loans & Leases, Net of Unearned						
Income & Allowances	-402.6	-577.2	-863.4	34,829.8	36,866.0	-5.5
Other Assets	-255.0	232.1	-475.2	8,488.5	9,063.7	-6.3
Total Liabilities and Capital	717.1	416.7	-1,877.6	57,880.1	57,149.5	1.3
Total Liabilities	699.2	346.4	-2,002.7	49,893.7	49,300.0	1.2
Deposits	1,108.9	458.1	-954.9	45,866.2	44,489.5	3.1
Non Interest-bearing	522.2	120.5	-55.0	10,855.3	9,922.8	9.4
Interest-bearing	586.7	337.6	-899.9	35,010.9	34,566.8	1.3
Other Liabilities	-409.7	-111.7	-1,047.8	4,027.5	4,810.5	-16.3
Capital	17.9	70.3	125.1	7,986.4	7,849.5	1.7
Selected Loan Activity						
Real Estate	-201.0	-415.2	-274.4	23,023.8	24,588.6	-6.4
Commercial, Indust. & Agr.	-194.3	-52.2	-386.8	4,915.2	6,337.1	-22.4
Individuals	-80.4	-64.9	-105.0	5,625.8	6,068.2	-7.3
Leases	-0.7	-5.5	-3.1	287.0	299.6	-4.2
Other Loans	10.9	-87.2	-54.5	2,086.1	759.1	174.8

GOVERNMENT REVENUES (million \$) 17/	-PRELIMINARY-			17 FY	16 FY	% Ch.
	Jan-17	Dec-16	Jan-16	Jul - Jan	Jul - Jan	
<b>General Fund Gross Revenues</b>	700.3	839.3	695.3	4,911.3	4,831.0	1.7
Less: Reserve for Tax Refunds	-40.0	-40.0	-40.0	-280.0	-280.0	0.0
<b>General Fund Net Revenues</b>	660.3	799.3	655.3	4,631.3	4,551.0	1.8
Tax Revenues	641.5	731.1	653.0	4,360.6	4,245.3	2.7
Income Taxes	306.8	427.7	366.7	2,107.9	2,371.2	-11.1
Individuals	156.0	154.9	165.1	1,010.4	1,073.9	-5.9
Corporations & Partnerships	62.3	219.9	149.3	763.2	868.2	-12.1
Withheld to Nonresidents	84.5	50.3	49.9	316.9	404.0	-21.6
Sales & Use Tax	181.0	94.9	168.5	719.9	590.6	21.9
Excise Taxes, Total	151.7	206.6	116.0	1,517.0	1,262.6	20.1
Alcoholic Beverages	22.9	27.4	22.8	151.2	149.2	1.4
Motor Vehicles	34.6	40.9	24.6	193.1	137.5	40.4
Foreign (Act. 154)	84.1	123.7	57.5	1,087.3	906.2	20.0
Licenses, Total	1.3	0.6	1.3	9.4	9.5	-0.5
Nontax Revenues	16.4	39.5	2.3	136.3	188.8	-27.8
From Non-Commonwealth Sources	2.4	28.8	0.0	134.4	117.0	14.9
Excise on Offshore Shipments	2.4	28.8	0.0	134.4	117.0	14.9

ECONOMIC ACTIVITY INDEX 18/				17 FY	16 FY	% Ch.
	Dec-16	Nov-16	Dec-15	Jul - Dec	Jul - Dec	
FAFAA Economic Activity Index (Jan 1980=100) 18a/	121.1	121.3	124.8	122.8	125.1	-1.9

18a/ Seasonally adjusted data are computed using seasonal factors derived by the TRAMO-SEATS Seasonal Adjustment Method.

**SOURCES:** 1/ Dept. of Labor and Human Resources, Household Survey. Not seasonally adjusted. 1a/ Includes self-employment & family without payment. 2/ United States Department of Labor. Bureau of Labor Statistics, Household Survey. Seasonally Adjusted. 3/ Dept. of Labor and Human Resources, Establishment Survey. Industry Classification: NAICS. Not seasonally adjusted. 4/ United States Department of Labor. Bureau of Labor Statistics, Establishment Survey. Industry Classification: NAICS. Seasonally Adjusted. 5/ P.R. Industrial Development Company. 6/ P.R. Tourism Company. 7/ Dept. of Labor and Human Resources. 8/ Department of Consumer Affairs. 9/ P.R. Highways and Transportation Authority. The monthly gasoline consumption is estimated by the FAFAA from the Treasury Department's monthly gasoline excise tax collections paid by importers which are transferred to P.R. Highways and Transportation Authority. These collections fluctuate due to changes in inventories and purchases, which do not necessarily reflect the actual monthly consumption reported by retailers. 10/ P.R. Electric Power Authority. 11/ Production: CEMEX Puerto Rico & ESSROC San Juan. Sales: CEMEX Puerto Rico, ESSROC San Juan & Argos Puerto Rico. 12/ P.R. Planning Board. 13/ Puerto Rico Trade and Export Company. 14/ P.R. Planning Board. 15/ P.R. Ports Authority. 16/ Commissioner of Financial Institutions. 17/ P.R. Department of the Treasury. Sales & Use Tax began in Nov. 2006. 18/ Puerto Rico Fiscal Agency and Financial Advisory Authority. **NOTE:** percent changes reflect actual values (no rounding). <http://www.aafaf.pr.gov>