

# PUERTO RICO Economic Indicators

updated as of September 4, 2015

LABOR FORCE (thds., n.s.a.) 1/	Jul-15	Jun-15	Jul-14	16 FY Jul - Jul	15 FY Jul - Jul	% Ch.h.
Civilian Population	2,841.6	2,843.1	2,858.0	2,841.6	2,858.0	-0.6
Labor Force	1,122.0	1,127.8	1,131.9	1,122.0	1,131.9	-0.9
Participation Rate	39.5	39.7	39.6	39.5	39.6	-0.3
Employment, Total	996.0	986.0	974.9	996.0	974.9	2.2
Non-farm Wage & Salary Employment	814.3	801.4	810.9	814.3	810.9	0.4
Self-Employment 1a/	170.5	175.5	147.0	170.5	147.0	16.0
Unemployed, Total	126.0	141.8	157.0	126.0	157.0	-19.8
Unemployment Rate (%)	11.2	12.6	13.9	11.2	13.9	-19.2
Employment Rate	35.1	34.7	34.1	35.1	34.1	2.8

LABOR FORCE (thds., s.a.) 2/	Jul-15	Jun-15	Jul-14	16 FY Jul - Jul	15 FY Jul - Jul	% Ch.
Labor Force	1,126.5	1,131.6	1,137.6	1,126.5	1,137.6	-1.0
Employment, Total	992.0	989.3	982.0	992.0	982.0	1.0
Unemployed, Total	134.5	142.3	155.6	134.5	155.6	-13.6
Unemployment Rate (%)	11.9	12.6	13.7	11.9	13.7	-13.1

PAYROLL EMPLOYMENT (thds., n.s.a.) 3/	Jul-15	Jun-15	Jul-14	16 FY Jul - Jul	15 FY Jul - Jul	% Ch.
Total	891.5	901.8	887.2	891.5	887.2	0.5
Government	230.3	230.4	230.3	230.3	230.3	0.0
Private	661.2	671.4	656.9	661.2	656.9	0.7
Construction & Mining	24.3	24.1	26.8	24.3	26.8	-9.3
Trade	157.6	158.5	158.1	157.6	158.1	-0.3
Transportation, Warehouse & Utilities	15.0	15.3	14.1	15.0	14.1	6.4
Information	20.5	20.7	18.9	20.5	18.9	8.5
Finance, Insurance & Real Estate	41.9	42.2	42.6	41.9	42.6	-1.6
Services	327.9	336.5	322.3	327.9	322.3	1.7
Manufacturing	74.0	74.1	74.1	74.0	74.1	-0.1
Durable Goods	31.3	31.6	31.9	31.3	31.9	-1.9
Nonmetallic Mineral Product	1.7	1.7	1.7	1.7	1.7	0.0
Fabricated Metal Product	3.1	3.2	3.3	3.1	3.3	-6.1
Computer and Electronic Product	4.5	4.5	4.5	4.5	4.5	0.0
Electrical Equipment, Appliance & Components	4.7	4.9	4.9	4.7	4.9	-4.1
Other	17.3	17.3	17.5	17.3	17.5	-1.1
Nondurable goods	42.7	42.5	42.2	42.7	42.2	1.2
Food	11.3	11.4	11.3	11.3	11.3	0.0
Apparel	5.5	5.6	5.0	5.5	5.0	10.0
Chemical	17.3	17.2	17.9	17.3	17.9	-3.4
Other	8.6	8.3	8.0	8.6	8.0	7.5

PAYROLL EMPLOYMENT (thds., s.a.) 4/	Jul-15	Jun-15	Jul-14	16 FY Jul - Jul	15 FY Jul - Jul	% Ch.
Total	903.7	903.4	902.0	903.7	902.0	0.2
Government	233.8	230.4	229.9	233.8	229.9	1.7
Private	669.9	673.0	672.1	669.9	672.1	-0.3
Construction & Mining	23.8	23.8	27.4	23.8	27.4	-13.1
Trade, Transportation & Utilities	173.7	174.2	175.7	173.7	175.7	-1.1
Information (n.s.a.) 4a/	20.5	20.7	18.9	20.5	18.9	8.5
Finance, Insurance & Real Estate	41.8	42.1	42.8	41.8	42.8	-2.3
Services	335.3	337.8	332.3	335.3	332.3	0.9
Manufacturing	74.8	74.4	75.0	74.8	75.0	-0.3

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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updated as of September 4, 2015

PROMOTION ACTIVITIES 5/	Jun-15	-PRELIMINARY-	Jun-14	15 FY	14 FY	% Ch.
		May-15		Jul - Jun	Jul - Jun	
Number of Projects	18	9	13	84	113	-25.7
Employment Committed	1,109	430	923	4,473	6,705	-33.3
Payroll Committed (\$ thds.)	21,894	9,538	15,464	101,654	137,204	-25.9
Investment Committed (\$ thds.)	30,437	40,416	5,279	144,815	403,310	-64.1
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/	Apr-15	Mar-15	Apr-14	15 FY	14 FY	% Ch.
				Jul - Apr	Jul - Apr	
Total Hotel Registrations	210.4	223.2	200.2	2,006.3	1,916.6	4.7
Residents	52.7	47.4	51.9	592.0	579.3	2.2
Nonresidents	157.7	175.7	148.3	1,414.3	1,337.2	5.8
Tourist Hotel Registrations	200.6	210.2	190.5	1,914.9	1,830.7	4.6
Residents	50.2	45.0	49.5	570.4	558.7	2.1
Nonresidents	150.4	165.2	141.1	1,344.4	1,272.0	5.7
Occupancy Rate Tourist Hotels (%)	75.7	81.7	72.6	72.2	72.0	0.3
CONSUMER PRICE INDEX (% ch.) 7/	Jul-15	Jun-15	Jul-14	16 FY	15 FY	% Ch.
				Jul - Jul	Jul - Jul	
Index Base: Dec 2006=100						
All Families	1.4	0.1	0.4	-0.3	1.3	
Food and beverage	3.0	0.3	0.3	4.0	2.5	
Housing	-0.1	-0.4	0.2	-2.6	0.4	
Apparel	2.6	0.2	0.6	2.8	-3.0	
Transportation	0.5	0.6	0.9	-5.2	0.9	
Medical care	0.2	0.1	0.2	3.6	3.8	
Recreation	4.4	0.2	-0.2	3.8	-1.1	
Education and communications	2.8	0.0	1.1	3.1	1.9	
Others goods and services	2.1	-0.2	0.1	1.1	1.7	
GASOLINE	Jun-15	May-15	Jun-14	15 FY	14 FY	% Ch.
				Jul - Jun	Jul - Jun	
Average retail price (dollars per gallon) 8/	2.89	2.80	3.58	2.92	3.54	-17.5
Consumption (millions of gallons) 9/	77.7	79.4	84.3	993.1	1,001.2	-0.8
ELECTRIC ENERGY CONSUMPTION (mm kWh) 10/	Jul-15	Jun-15	Jul-14	16 FY	15 FY	% Ch.
				Jul - Jul	Jul - Jul	
Total	1,548	1,475	1,558	1,548	1,558	-0.6
Residential	584	543	591	584	591	-1.3
Commercial	728	693	728	728	728	0.0
Industrial	206	208	209	206	209	-1.4
Other	31	31	31	31	31	1.5
ELECTRIC ENERGY GENERATION (mm kWh) 10/	Jul-15	Jun-15	Jul-14	16 FY	15 FY	% Ch.
				Jul - Jul	Jul - Jul	
Total	1,860	1,799	1,870	1,860	1,870	-0.6
CEMENT DATA (thds.) 11/	Jul-15	Jun-15	Jul-14	16 FY	15 FY	% Ch.
				Jul - Jul	Jul - Jul	
Domestic Production (94lb. bags)	1,232	1,154	1,068	1,232	1,068	15.4
Total Sales (94lb. bags & bulk)	1,199	1,274	1,247	1,199	1,247	-3.8

# PUERTO RICO Economic Indicators

updated as of September 4, 2015

<b>CONSTRUCTION PERMITS 12/</b>	<b>May-15</b>	<b>Apr-15</b>	<b>May-14</b>	<b>15 FY Jul - May</b>	<b>14 FY Jul - May</b>	<b>% Ch.</b>
Number of Construction Permits	330	283	347	3,312	3,315	-0.1
Private	301	261	322	3,033	3,110	-2.5
Public	29	22	25	279	205	36.1
Value of Construction Permits (thds. \$)	71,552	69,141	50,446	1,080,475	775,158	39.4
Private	57,036	50,247	40,321	874,068	640,940	36.4
Public	14,516	18,894	10,125	206,407	134,218	53.8
Number of New Dwelling Units	41	54	163	1,898	1,985	-4.4
Private	39	53	163	1,885	1,915	-1.6
Public	2	1	0	13	70	-81.4

<b>RETAIL SALES (million \$)13/</b>	<b>Apr-15</b>	<b>Mar-15</b>	<b>Apr-14</b>	<b>15 FY Jul - Apr</b>	<b>14 FY Jul - Apr</b>	<b>% Ch.</b>
Total	3,103.0	3,261.7	3,128.1	32,054.1	31,714.3	1.1
Building Materials, Hardware, Garden Supplies & Mobile Home Dealers	159.3	155.3	152.8	1,473.9	1,456.4	1.2
General Merchandise Stores	526.4	575.7	522.4	5,758.5	5,687.3	1.3
Department Stores	470.2	515.9	468.2	5,116.1	5,053.3	1.2
Food Stores	445.3	455.6	442.1	4,548.8	4,499.0	1.1
Automobile Dealers, Supplies & Gasoline Service Stations	911.1	975.9	942.4	9,176.8	9,099.4	0.9
Motor Vehicle Dealers (New & Used)	252.7	293.1	277.3	2,887.3	3,054.6	-5.5
Gasoline Service Stations	522.4	545.3	534.3	5,001.7	4,700.6	6.4
Apparel, Shoe & Accessory Stores	55.0	58.2	55.3	646.1	651.8	-0.9
Home Furniture, Furnishings & Equipment Stores	123.6	134.5	121.8	1,345.0	1,351.5	-0.5
Eating & Drinking Places, (Cafeterias & Restaurants)	344.8	352.2	335.9	3,385.1	3,262.9	3.7
Miscellaneous Retail	348.2	363.6	363.2	3,571.0	3,565.4	0.2
Drug Stores	315.1	328.1	331.9	3,199.9	3,197.8	0.1
Jewelry Stores	12.8	12.0	11.9	153.9	152.8	0.7
Stationery & Toy Stores	20.3	23.5	19.4	217.2	214.8	1.1
Other	189.1	190.8	192.2	2,149.1	2,140.7	0.4

<b>EXTERNAL TRADE (million \$) 14/</b>	<b>May-15</b>	<b>Apr-15</b>	<b>May-14</b>	<b>15 FY Jul - May</b>	<b>14 FY Jul - May</b>	<b>% Ch.</b>
Exports	6,537	5,469	5,738	64,225	56,160	14.4
United States	5,213	4,110	4,108	47,409	40,132	18.1
Foreign Countries	1,302	1,338	1,611	16,561	15,758	5.1
Virgin Islands	23	22	20	255	270	-5.5
Imports	3,692	3,888	3,696	39,707	38,670	2.7
United States	2,105	1,815	1,798	20,504	18,445	11.2
Foreign Countries	1,586	2,073	1,896	19,188	20,216	-5.1
Virgin Islands	1	1	2	14	9	54.3
Trade Balance	2,846	1,581	2,042	24,518	17,490	40.2

<b>TRANSPORTATION &amp; CARGO 15/</b>	<b>Jun-13</b>	<b>May-13</b>	<b>Jun-12</b>	<b>13 FY Jul - Jun</b>	<b>12 FY Jul - Jun</b>	<b>% Ch.</b>
Air Passenger Traffic (thds.)						
Inbound	442	359	458	4,659	4,578	1.8
Outbound	444	387	450	4,710	4,626	1.8
Net Balance	-2	-28	7	-51	-47	7.1
Air Cargo (thds. of lbs.)						
Inbound	25,390	24,749	27,766	317,239	320,365	-1.0
Outbound	22,168	21,354	20,888	247,275	263,256	-6.1
Net Balance	3,222	3,395	6,877	69,964	57,109	22.5

# PUERTO RICO Economic Indicators

updated as of September 4, 2015

COMMERCIAL BANKING (million \$) 16/	-QUARTERLY CHANGE-			-OUTSTANDING BALANCE-		
	II 15	I 15	II 14	II 15	II 14	% Ch.
Total assets	-22.8	-1,333.2	-1,171.6	59,027.1	63,255.4	-6.7
Cash & Balances due from Depository						
Institutions	463.7	344.3	401.3	5,704.0	5,402.4	5.6
Investment & Securities	401.3	48.9	-635.5	6,054.8	5,714.7	6.0
Loans & Leases, Net of Unearned						
Income & Allowances	-939.3	-1,804.0	-1,299.3	37,729.4	41,724.4	-9.6
Other Assets	51.6	77.6	361.9	9,538.9	10,413.9	-8.4
Total Liabilities and Capital	-22.8	-1,333.2	-1,171.6	59,027.1	63,255.4	-6.7
Total Liabilities	-119.7	-719.1	-1,353.9	51,302.7	55,376.9	-7.4
Deposits	-517.3	-63.1	-1,422.8	45,444.4	47,432.0	-4.2
Non Interest-bearing	51.5	313.5	-526.1	9,977.7	10,048.5	-0.7
Interest-bearing	-568.9	-376.6	-896.8	35,466.7	37,383.5	-5.1
Other Liabilities	397.6	-656.0	69.0	5,858.3	7,944.8	-26.3
Capital	96.9	-614.1	182.3	7,724.4	7,878.5	-2.0
Selected Loan Activity						
Real Estate	-711.3	-1,402.9	-113.1	24,863.0	27,583.9	-9.9
Commercial, Indust. & Agr.	-309.8	-307.1	-714.4	6,723.9	7,660.3	-12.2
Individuals	-78.0	-142.8	10.7	6,173.2	6,574.4	-6.1
Leases	-5.2	-5.1	-9.3	302.7	330.0	-8.3
Other Loans	58.7	-30.3	-393.0	813.6	759.3	7.1

GOVERNMENT REVENUES (million \$) 17/	-PRELIMINARY-			16 FY	15 FY	% Ch.
	Jul-15	Jun-15	Jul-14	Jul - Jul	Jul - Jul	
General Fund Gross Revenues	666.5	1,017.7	663.2	666.5	663.2	0.5
Less: Reserve for Tax Refunds	-40.0	-39.0	-39.0	-40.0	-39.0	2.6
General Fund Net Revenues	626.5	978.7	624.2	626.5	624.2	0.4
Tax Revenues	609.2	924.2	595.4	609.2	595.4	2.3
Income Taxes	293.3	506.7	268.2	293.3	268.2	9.4
Individuals	163.5	189.2	142.1	163.5	142.1	15.0
Corporations	96.3	257.7	99.3	96.3	99.3	-3.1
Withheld to Nonresidents	30.3	50.8	17.2	30.3	17.2	76.5
Tollgate	0.0	0.0	3.7	0.0	3.7	NC
Sales & Use Tax	11.6	115.3	0.0	11.6	0.0	NC
Excise Taxes, Total	295.8	289.9	325.3	295.8	325.3	-9.1
Alcoholic Beverages	22.8	24.5	16.2	22.8	16.2	40.6
Motor Vehicles	1.4	30.1	7.1	1.4	7.1	-80.1
Foreign (Act. 154)	258.9	201.7	283.3	258.9	283.3	-8.6
Licenses, Total	1.9	2.1	1.1	1.9	1.1	70.2
Nontax Revenues	17.3	36.0	13.3	17.3	13.3	30.3
From Non-Commonwealth Sources	0.0	18.5	15.6	0.0	15.6	NC
Excise on Offshore Shipments	0.0	18.5	15.6	0.0	15.6	NC

ECONOMIC ACTIVITY INDEX 18/				15 FY	14 FY	% Ch.
	Jun-15	May-15	Jun-14	Jul - Jun	Jul - Jun	
Previous GDB Economic Activity Index <i>(Jan 1980=100) 18a/</i>	123.5	123.9	124.4	123.8	126.4	-2.1
New GDB Economic Activity Index <i>(Jan 1980=100) 18b/</i>	127.1	127.5	127.6	127.1	129.2	-1.6

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

Beginning with the July 2015 data release, the new version will be the only one available for the EAI. For additional information see document <http://www.bgfpr.com/documents/2015-Mar-GDB-EAI-Final.pdf>

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 GDB 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 & Antilles Cement Corporation. (until April 2015) & CPA PR LLC (from May 2015). Imports by Antilles Cement began in 1996. 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/ Government Development Bank for Puerto Rico. NOTE: percent changes reflect actual values (no rounding). <http://www.gdbpr.com>