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Economic Development Bank  
for Puerto Rico



**ECONOMIC  
DEVELOPMENT  
BANK FOR PUERTO RICO**



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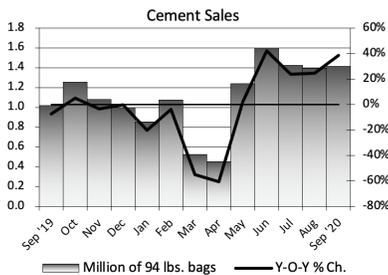
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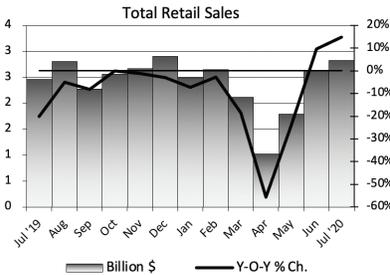
# PUERTO RICO ECONOMIC INDICATORS

The **Economic Development Bank for Puerto Rico (EDB)'s Economic Indicators Summary** compiles nearly 150 key indicators in Puerto Rico's economy, and compares data from the most recent month with the preceding month, and with the same month from the previous year. It also features a cumulative, year-to-date analysis for all of the indicators, and a bi-weekly three (3) sector "in brief" economic outline section.



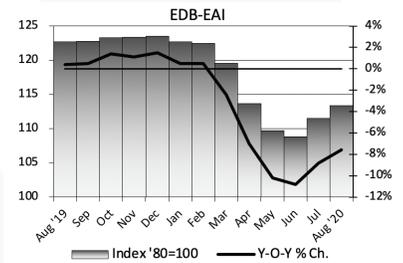
## CEMENT SALES

Cement sales registered 1.4 million 94 lb. bags sold in September 2020, an increase of 38.4% when compared to September 2019. For the July - September period of fiscal year 2021, cement sales totaled 4.2 million bags sold, a 28.5% increase when compared to the same period from the previous fiscal year. In contrast, the first nine months of 2020 (January - September) closed with a total of 10.0 million 94 lb. bags sold, a 1.6% decrease when compared to the same period of 2019.



## RETAIL SALES

Retail Sales totaled \$2,824.1 million in July 2020, a 14.8% increase when compared to July 2019. On a year-to-date basis, Retail sales reached \$15,513.7 million during the January - July period of 2020, a 11.4% decrease when compared to the same period from the previous year.



## ECONOMIC ACTIVITY INDEX (EDB-EAI)

The EDB-EAI reached 113.4 in August 2020, a 7.6% drop compared to August 2019, the sixth year-over-year reduction after twenty consecutive months of positive growth. When compared to the same period from the previous year, the EAI decreased by 5.7% during the first eight months of 2020 (January - August).

# PUERTO RICO ECONOMIC INDICATORS

updated as of October 14, 2020

<b>Labor Force (thds., n.s.a.) 1/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
UN: Data unavailable						
Civilian Population	2,583	2,588	2,639	2,586	2,640	-2.1
Labor Force	1,049	1,042	1,079	1,046	1,092	-4.3
Participation Rate	40.6	40.3	40.9	40.5	41.4	-2.3
Employment, Total	961	966	1,003	963	1,011	-4.7
Non-farm Wage & Salary Employment	776	780	819	778	826	-5.8
Self-Employment 1a/	168	177	171	173	175	-1.1
Unemployed, Total	89	76	76	82	81	1.0
Unemployment Rate (%)	8.4	7.3	7.0	7.9	7.5	5.4
Employment Rate	37.2	37.3	38.0	37.3	38.3	-2.7
Unemployment Insurance Initial Filed Claims 1b/	15	33	6	48	12	299.8 4

\*some revised historical data is currently unavailable

<b>Labor Force (thds., s.a.) 2/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
Labor Force	UN	UN	1,083	UN	1,087	UN
Employment, Total	UN	UN	1,000	UN	1,004	UN
Unemployed, Total	UN	UN	83	UN	82	UN
Unemployment Rate (%)	UN	UN	7.6	UN	7.6	UN

<b>Payroll Employment (thds., n.s.a.) 3/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
Total	811.2	793.9	870.9	802.6	870.6	-7.8
Government	202.3	191.5	199.6	196.9	201.3	-2.2
Private	608.9	602.4	671.3	605.7	669.3	-9.5
Construction & Mining	20.0	19.8	26.9	19.9	27.0	-26.2
Trade	139.8	137.5	153.9	138.7	154.3	-10.1
Transportation, Warehouse & Utilities	18.2	17.7	17.3	18.0	17.1	5.3
Information	15.4	15.2	16.2	15.3	16.2	-5.3
Finance, Insurance & Real Estate	43.6	43.6	43.8	43.6	43.9	-0.6
Services	297.1	294.5	338.4	295.8	336.4	-12.1
Manufacturing	74.8	74.1	74.8	74.5	74.7	-0.3
Durable Goods	31.7	31.6	31.4	31.7	31.5	0.6
Fabricated Metal Product	4.0	4.0	3.7	4.0	3.8	6.7
Computer & Electronic Product	6.2	6.2	5.7	6.2	5.7	9.7
Electrical Equipment, Appliance & Components	3.6	3.6	3.8	3.6	3.8	-5.3
Other	17.9	17.8	18.2	17.9	18.3	-2.2
Nondurable goods	43.1	42.5	43.4	42.8	43.2	-0.9
Food	11.9	11.7	11.7	11.8	11.7	1.3
Apparel	6.8	6.6	7.5	6.7	7.3	-7.6
Chemical	16.3	16.1	16.1	16.2	16.1	0.6
Other	8.1	8.1	8.1	8.1	8.2	-1.2

<b>Payroll Employment (thds., s.a.) 4/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
Total	818.3	805.5	882.5	811.9	883.9	-8.1
Government	204.4	195.3	202.3	199.9	203.9	-2.0
Private	613.9	610.2	680.2	612.1	680.0	-10.0
Construction & Mining	19.9	19.9	27.1	19.9	27.1	-26.6
Trade, Transportation & Utilities	159.2	156.6	173.9	157.9	173.9	-9.2
Information	15.3	15.2	15.7	15.3	15.8	-3.5
Finance, Insurance & Real Estate	43.6	43.6	44.2	43.6	44.2	-1.2
Services	300.8	300.5	344.0	300.7	343.9	-12.6
Manufacturing	75.1	74.4	75.3	74.8	75.2	-0.6

1a/ Includes self-employment & family without payment.

1b/ Weekly Claims Data - Collapsed to monthly frequency.



# PUERTO RICO ECONOMIC INDICATORS

updated as of October 14, 2020

<b>Cruise Ship Visitors (thds.) 5/</b>	<b>Mar-20</b>	<b>Feb-20</b>	<b>Mar-19</b>	<b>20 FY Jul - Mar</b>	<b>19 FY Jul - Mar</b>	<b>% Ch.</b>
Total Number of Visitors	55.3	196.6	172.4	1,305.8	1,416.8	-7.8

<b>Tourism (thds.) 6/</b>	<b>Jul-20</b>	<b>Jun-20</b>	<b>Jul-19</b>	<b>21 FY Jul - Jul</b>	<b>20 FY Jul - Jul</b>	<b>% Ch.</b>
Total Hotel & Paradores Registrations	66.0	70.8	240.2	66.0	240.2	-72.5
Residents	32.5	27.8	126.7	32.5	126.7	-74.4
Nonresidents	33.6	43.0	113.5	33.6	113.5	-70.4
Occupancy Rate (%)	43.1	26.6	74.8	43.1	74.8	-42.4
Daily Average of Rooms Available	4,954	10,087	12,436	4,954	12,436	-60.2
Daily Average of Rooms Occupied	2,135	2,678	9,304	2,135	9,304	-77.1

<b>Consumer Price Index (% ch.) 7/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	
Index Base: Dec 2006=100						
All Families	0.0	0.3	0.1	-1.5	0.3	
Food & beverage	0.0	-0.2	0.3	-0.7	0.5	
Housing	0.0	0.0	0.1	0.7	0.6	
Apparel	-0.2	1.9	2.0	-0.9	-1.8	
Transportation	0.0	1.1	0.4	-5.3	-1.0	
Medical care	0.0	0.2	0.1	0.9	1.1	
Recreation	-0.4	-0.2	0.6	-0.6	0.5	
Education & communications	-0.2	-0.3	-0.1	-0.2	0.9	
Others goods & services	0.0	0.4	-1.3	-2.7	2.1	

<b>Gasoline</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
Average retail price (dollars per gallon) 8/	2.32	2.16	2.80	2.24	2.83	-20.9
Consumption (millions of gallons) 9/	62.1	54.3	77.9	116.4	150.5	-22.6

\*: Apr & May 2020 average retail price was interpolated by the EDB.

<b>Electric Energy Consumption (mm kWh) 10/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
Total	1,459	1,558	1,481	3,017	2,961	1.9
Residential	641	695	588	1,335	1,200	11.3
Commercial	612	663	688	1,274	1,342	-5.1
Industrial	177	172	175	348	356	-2.3
Other	30	29	30	59	63	-5.8

<b>Electric Energy Generation (mm kWh) 10/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
Total	1,783	1,732	1,735	3,515	3,440	2.2

<b>Cement Data 11/</b>	<b>Sep-20</b>	<b>Aug-20</b>	<b>Sep-19</b>	<b>21 FY Jul - Sep</b>	<b>20 FY Jul - Sep</b>	<b>% Ch.</b>
Domestic Production (94lb. bags)	929	904	963	3,152	3,029	4.0
Total Sales ( 94lb. bags & bulk)	1,411	1,391	1,020	4,226	3,288	28.5

<b>Auto Sales 12/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
Automobile & Light Truck	8,695	10,595	8,236	19,290	15,867	21.6
Japanese	4,290	5,484	4,384	9,774	8,504	14.9
Korean	2,098	2,522	1,929	4,620	3,815	21.1
European	597	591	464	1,188	895	32.7
American	1,710	1,998	1,459	3,708	2,653	39.8

9a/ A 3-month moving average was applied available data.



# PUERTO RICO ECONOMIC INDICATORS

updated as of October 14, 2020

<b>Retail Sales (million \$) 13/</b>	<b>Jul-20</b>	<b>Jun-20</b>	<b>Jul-19</b>	<b>21 FY Jul - Jul</b>	<b>20 FY Jul - Jul</b>	<b>% Ch.</b>
Total	2,824.1	2,625.7	2,460.8	2,824.1	2,460.8	14.8
Motor Vehicle & Parts Dealers	562.4	654.0	404.4	562.4	404.4	39.1
Automobile Dealers	502.1	597.3	358.6	502.1	358.6	40.0
Automotive Parts, Accessories, & Tire Stores	60.3	56.7	45.9	60.3	45.9	31.5
Furniture & Home Furnishings Stores	88.7	89.9	47.4	88.7	47.4	87.1
Electronics & Appliance Stores	75.9	80.1	54.3	75.9	54.3	39.7
Building Material & Garden Equipment & Supplies Dealers	129.5	126.7	91.3	129.5	91.3	41.8
Building Material & Supplies Dealers	120.3	118.5	84.5	120.3	84.5	42.3
Lawn & Garden Equipment Supplies Stores	9.2	8.2	6.8	9.2	6.8	35.6
Food & Beverage Stores	336.2	314.3	292.4	336.2	292.4	15.0
Grocery, Beer, Wine, & Liquor Stores	328.0	304.0	280.9	328.0	280.9	16.7
Specialty Food Stores	8.3	10.3	11.5	8.3	11.5	-28.0
Health & Personal Care Stores	216.4	214.6	184.6	216.4	184.6	17.3
Pharmacies & Drug Stores	196.2	195.2	167.1	196.2	167.1	17.5
Cosmetics, Beauty Supplies, & Perfume Stores	20.2	19.5	17.5	20.2	17.5	15.4
Gasoline Stations	129.7	82.0	116.5	129.7	116.5	11.3
Clothing & Clothing Accessories Stores	159.5	200.9	156.8	159.5	156.8	1.7
Clothing Stores	74.1	87.4	76.4	74.1	76.4	-3.0
Shoe Stores	74.8	105.8	72.8	74.8	72.8	2.7
Jewelry, Luggage, & Leather Goods Stores	10.6	7.7	7.6	10.6	7.6	40.8
Sporting Goods, Hobby, Musical Instruments, & Book Stores	23.2	31.5	14.0	23.2	14.0	66.0
General Merchandise Stores	882.2	641.2	881.7	882.2	881.7	0.1
Fuel Dealers	64.6	52.7	48.3	64.6	48.3	33.8
Food Services & Drinking Places	155.7	137.7	169.0	155.7	169.0	-7.9

<b>External Trade (million \$) 14/</b>	<b>Jul-20</b>	<b>Jun-20</b>	<b>Jul-19</b>	<b>21 FY Jul - Jul</b>	<b>20 FY Jul - Jul</b>	<b>% Ch.</b>
Exports	4,364	5,060	6,407	4,364	6,407	-31.9
United States	3,321	3,819	4,269	3,321	4,269	-22.2
Foreign Countries	1,027	1,228	2,115	1,027	2,115	-51.4
Virgin Islands	15	14	23	15	23	-32.0
Imports	3,659	3,620	4,037	3,659	4,037	-9.4
United States	2,055	1,864	1,888	2,055	1,888	8.9
Foreign Countries	1,599	1,754	2,141	1,599	2,141	-25.3
Virgin Islands	4	1	8	4	8	-46.3
Trade Balance	705	1,440	2,370	705	2,370	-70.3

<b>Transportation &amp; Cargo 15/</b>	<b>Jun-20</b>	<b>May-20</b>	<b>Jun-19</b>	<b>20 FY Jul - Jun</b>	<b>19 FY Jul - Jun</b>	<b>% Ch.</b>
Air Passenger Traffic - LMM & Regional (thds.)						
Inbound	117	43	507	4,050	5,078	-20.2
Outbound	104	41	498	4,084	5,095	-19.8
Net Balance	12	2	10	-34	-18	-90.5
Air Cargo - Regional (thds. of lbs.) 15a/						
Inbound	3,693	3,422	8,886	77,556	97,945	-20.8
Outbound	2,674	2,577	7,823	63,020	89,817	-29.8
Net Balance	1,020	846	1,063	14,537	8,128	78.8

13a/ From Oct 2016, PR's Retail Sales are coded according to the North American Industry Classification System (NAICS), thus there is no prior available data.

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



# PUERTO RICO ECONOMIC INDICATORS

updated as of October 14, 2020

<b>Bankruptcies 16/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>21 FY Aug-19</b>	<b>20 FY Jul - Aug</b>	<b>Jul - Aug</b>	<b>% Ch.</b>
Total Bankruptcies	421	441	667	862	1,256	-31.4
	Quarterly Change			Outstanding Balance		
<b>Commercial Banking (million \$) 17/</b>	<b>II 20</b>	<b>I 20</b>	<b>II 19</b>	<b>II 20</b>	<b>II 19</b>	<b>% Ch.</b>
Total assets	11,193.3	2,302.3	2,747.6	84,027.8	69,939.6	20.1
Cash & Balances due from						
Depository Institutions	5,530.8	4,441.6	-1,459.0	15,166.9	6,023.0	151.8
Investment & Securities	4,096.4	-1,482.7	4,177.7	27,014.0	22,086.8	22.3
Loans & Leases, Net of Unearned						
Income & Allowances	1,615.9	-524.2	84.2	34,576.2	33,983.3	1.7
Other Assets	-49.8	-132.5	-55.2	7,270.8	7,846.5	-7.3
Total Liabilities & Capital	11,193.3	2,302.3	2,747.6	84,027.8	69,939.6	20.1
Total Liabilities	11,017.9	2,621.6	2,778.6	76,229.8	61,708.5	23.5
Deposits	10,554.1	2,477.6	2,563.8	72,629.4	57,703.2	25.9
Non Interest-bearing	4,053.2	547.7	125.5	17,168.9	13,089.1	31.2
Interest-bearing	6,500.9	1,930.0	2,438.3	55,460.5	44,614.1	24.3
Other Liabilities	463.8	144.0	214.9	3,600.4	4,005.4	-10.1
Capital	175.4	-319.3	-31.0	7,798.0	8,231.1	-5.3
Selected Loan Activity						
Real Estate	546.4	-194.0	-343.6	19,835.3	20,475.1	-3.1
Commercial, Indust. & Agr.	1,344.7	174.8	105.2	5,261.8	3,893.6	35.1
Individuals	-253.0	-63.8	135.6	5,620.0	5,776.2	-2.7
Leases	6.9	11.8	18.8	490.8	430.7	14.0
Other Loans	-28.1	69.4	113.2	4,508.4	4,305.1	4.7

<b>Government Revenues (million \$) 18/</b>	<b>Jun-20</b>	<b>May-20</b>	<b>Jun-19</b>	<b>20 FY Jul - Jun</b>	<b>19 FY Jul - Jun</b>	<b>% Ch.</b>
General Fund Gross Revenues	798.2	571.0	1,177.2	9,972.5	11,855.9	-15.9
Less: Reserve for Tax Refunds	-61.0	-55.0	-35.5	-684.0	-480.0	42.5
General Fund Net Revenues	737.2	516.0	1,141.7	9,288.5	11,375.9	-18.3
Tax Revenues	702.6	485.3	1,096.1	8,879.3	10,875.6	-18.4
Income Taxes	274.2	156.0	546.3	4,396.6	5,387.1	-18.4
Individuals	125.2	115.8	193.5	1,851.6	2,223.8	-16.7
Corporations & Partnerships	114.9	21.5	319.0	2,112.6	2,492.0	-15.2
Withheld to Nonresidents	31.6	16.2	31.1	379.3	630.0	-39.8
Sales & Use Tax	126.5	107.9	222.3	1,634.9	2,299.1	-28.9
Excise Taxes, Total	299.4	220.6	325.2	2,821.7	3,163.1	-10.8
Alcoholic Beverages	17.6	13.6	24.1	234.2	274.6	-14.7
Motor Vehicles	40.8	4.7	31.5	381.7	519.1	-26.5
Foreign (Act. 154)	219.7	194.6	253.5	1,848.1	2,083.0	-11.3
Licenses, Total	1.7	0.7	1.9	17.6	20.4	-13.7
Nontax Revenues	17.3	8.2	30.2	158.0	270.2	-41.5
From Non-Commonwealth Sources	17.3	22.6	15.4	251.3	230.1	9.2
Excise on Offshore Shipments	17.3	22.6	15.4	251.3	230.1	9.2

<b>Promotion Activities 19/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
Number of Projects	8	18	5	26	42	-38.1
Employment Committed	391	1,635	78	2,026	3,374	-40.0
Payroll Committed (\$ thds.)	6,077	87,767	3,573	93,845	157,872	-40.6
Investment Committed (\$ thds.)	1,493	58,152	568	59,646	239,490	-75.1

<b>Economic Activity Index 20/</b>	<b>Aug-20</b>	<b>Jul-20</b>	<b>Aug-19</b>	<b>21 FY Jul - Aug</b>	<b>20 FY Jul - Aug</b>	<b>% Ch.</b>
EDB Economic Activity Index (Jan 1980=100) 20a/	113.4	111.5	122.7	112.4	122.5	-8.2

20a/ 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. United States Department of Labor. Employment & Training Administration, Unemployment Insurance Weekly Claims Data. 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. Ports Authority. 6/ P.R. Tourism Company. 7/ Dept. of Labor and Human Resources. 8/ Department of Consumer Affairs. 9/ P.R. Highways and Transportation Authority. 10/ P.R. Electric Power Authority. 11/ Production: CEMEX Puerto Rico & Argos Puerto Rico LLC. Sales: CEMEX Puerto Rico & Argos Puerto Rico LLC. 12/ United Automobile Impters' Group (GUA). 13/ Puerto Rico Trade and Export Company. 14/ P.R. Planning Board. P.R. Institute of Statistics. 15/ P.R. Ports Authority. 16/ US Bankruptcy Court, District of PR. 17/ Commissioner of Financial Institutions. 18/ P.R. Department of the Treasury. Sales & Use Tax began in Nov 2006. 19/ P.R. Industrial Development Company. 20/ Economic Development Bank for PR. Note: percent changes reflect actual values (no rounding). Disclaimer: This report is subject to revisions. While the information contained herein is collected from sources the Economic Development Bank for Puerto Rico (EDB) deems reliable, the EDB is not responsible for errors or omissions, nor for any results or conclusions obtained through the use of this material. <http://www.bde.pr.gov/>