

UNITED NATIONS



ECONOMIC COMMISSION
FOR LATIN AMERICA
AND THE CARIBBEAN

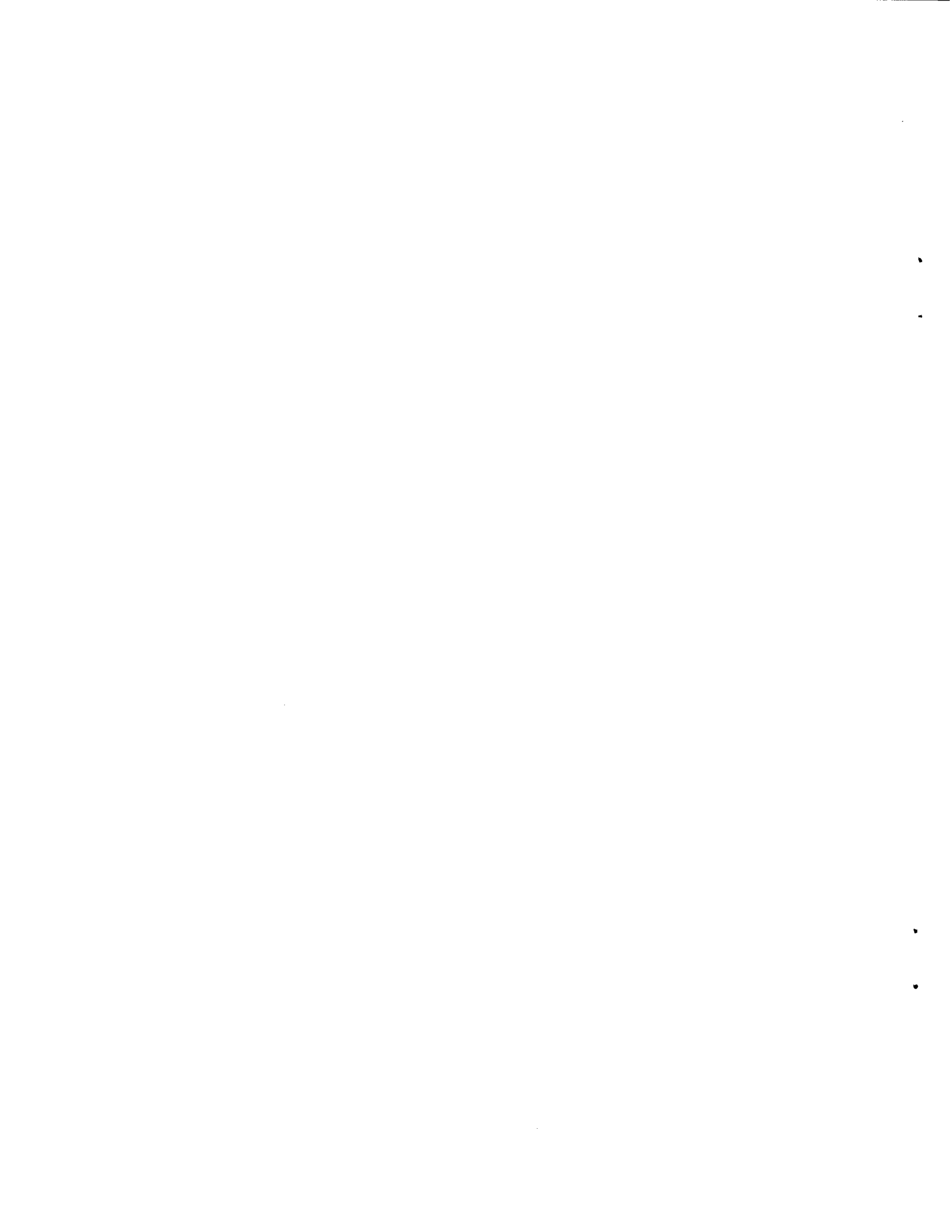
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ECONOMIC SURVEY OF PUERTO RICO

1997



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CONTENTS

Part One:	The Evolution of the Economy, Fiscal Year 1997	3
I.	The Domestic Economy	3
1.	Macroeconomic Aggregates	3
2.	Sectoral Evolution	3
3.	Employment	4
4.	Prices and Incomes	5
5.	Public Finances	6
6.	Credit Markets	7
II.	International Transactions	7
1.	Trade relations with the Western Hemisphere.	9

Part Three: Statistical Appendix

Table 1-1	Main Economic Indicators
Table 1-2	Gross Product
Table 1-3	Gross Domestic Product by Industrial Sector
Table 1-4	Gross Domestic Manufacturing Product
Table 1-5	Construction Activity Indicators
Table 1-6	Gross Agricultural Income
Table 1-7	Tourism
Table 1-8	Employment and Unemployment
Table 1-9	Consumer Prices
Table 1-10	Income and Wage Indicators
Table 1-11	Government Receipts
Table 1-12	Commonwealth Government Expenditures
Table 1-13	Transfers between Puerto Rico and the Federal Government
Table 1-14	Federal Transfers for Joint Projects and Operational Expenses
Table 1-15	Gross Public Debt of Puerto Rico
Table 1-16	Total Assets of Banking System
Table 1-17	Deposits in Commercial Banks
Table 2-1	Merchandise Exports
Table 2-2	Merchandise Imports
Table 2-3	Merchandise Trade by Area
Table 2-4	Balance of Payments
Table 2-5	Merchandise Trade with Latin America & the Caribbean
Table 2-6	Economic Classification of Recorded Imports

PART ONE
THE EVOLUTION OF THE ECONOMY
FISCAL YEAR 1997

I. THE DOMESTIC ECONOMY

During 1997, the economy of the Commonwealth of Puerto Rico continued the growing trend of the previous four years, with a real gross product (GP) increase of 3.2%. Both, growth in investment --led by construction and machinery-- , and increases in government and private consumption contributed to economic growth.

Inflation, as denoted by the Consumer Price Index (CPI), increased to 5.4% (Appendix, table 1-1).

1. Macroeconomic Aggregates

In 1997, global domestic demand --consumption and investment-- grew 6.7%. Consumption increased by 5.5% in 1997, the highest rate of the past seven years, with personal consumption counting for as much as two thirds of domestic demand. This strength came from consumption of durable goods, automobiles and electric appliances, which grew 9.1% in 1997, compared with 2.5% in 1996. Investment growth accelerated from 3.2% in 1996 to 13.5% in 1997 mostly supported by the surge in construction, and machinery and equipment, 12.2% and 11.1%, respectively.

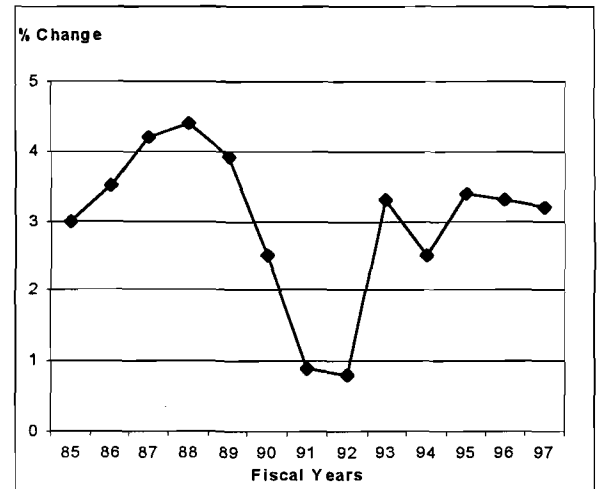
With this, in 1997 construction came to represent 12.5% of GDP while public sector investment was for the most part in infrastructure improvement, and represented almost 58% of total construction investment.

Finally, in 1997, total imports registered 4% growth, while total exports decreased by 2.4% (Appendix table 1-2).

2. Sectoral Evolution

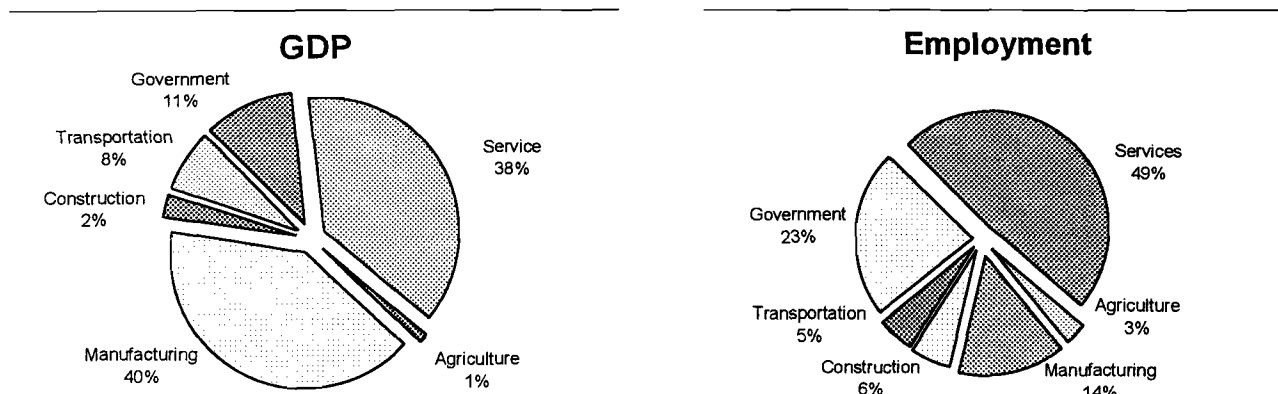
The manufacturing sector, which in 1997 accounted for 41.2% of goods and services production, expanded by 4.0% and it continued to be the main source of growth despite the fact that manufacturing production expanded 2.6% less than the previous year. Pharmaceutical output,

Figure 1 Puerto Rico: Real Gross Product



which comprises half of manufacturing production, grew at the lowest pace in the past seven years, only 3.8% compared with 13.5% in 1994. Machinery and metal products, which account for 22.6% of total manufacturing, grew by 6.2%, and petrochemical and other chemical products grew 10.7% (Appendix, table 1-3 and 1-4).

Figure 2 Puerto Rico: GDP and Employment by Sector, 1997



The construction sector continued to expand substantially by 14.7%, during 1997. Cement sales rose at a rate of 7.2%, in comparison to 1996. In 1997, 37.6 million bags of cement were sold, surpassing industry projections. In addition, the number of construction permits issued in 1997 surpassed 1996 levels by 8,093 permits. During 1997, the total value of construction projects increased by 19% from 1996 and amounted to \$1.5 billion.

Private sector investment in construction was concentrated in non-residential (plants and commercial buildings) which increased 48.9% during 1997. Public sector construction investments grew 22.4%, reflecting the execution of public housing projects, commercial and industrial buildings and public works (Appendix, table 1-5).

Agricultural production increased 4.5% during 1997 and although traditional crops, like sugar and molasses, decreased by 32.2%, other agricultural items, like fruits, increased production by 11.8% (Appendix, table 1-6).

Financial, insurance and real estate services expanded by 7.2% during the last year, with financial services showing considerable strength. Finally, 1997 was another good year for tourism, with hotel occupancy rate growing 1.2%, reaching almost 70%. The number of tourists grew by 239,500 or 5.8% and receipts in this sector increased by \$148 million, or the equivalent of 7.8% (Appendix, table 1-7).

3. Employment

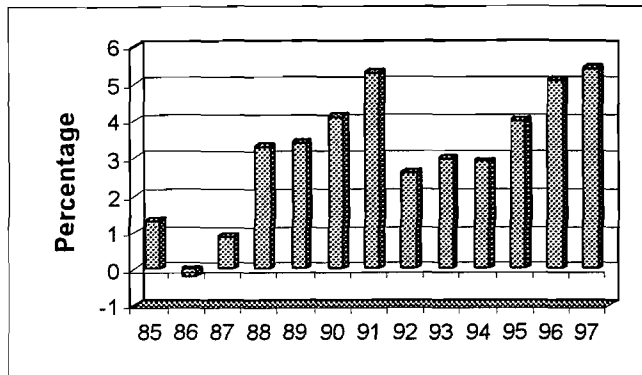
Total employment in fiscal year 1997 surpassed the 1.128 million mark, a 3.3% increase over fiscal 1996. During the last three fiscal years employment has increased at a rate of 3.7%, contributing a total of 117,300 new jobs to the Puerto Rican economy. The unemployment rate in 1997 decreased to 13.1%.

Therefore, for the fifth consecutive year, the Island experienced high employment growth. According to the Puerto Rican Planning Board, in 1997, 36,000 new jobs were created less than last year's growth of 41,000. The sectors that have contributed the most to this increase are trade, construction, services and government.

However, the manufacturing sector lost some 5,000 employment positions between 1996 and 1997, in part due to the closing of manufacturing plants in the needlework and canned food industries.

4. Prices and Incomes

Figure 4 Puerto Rico: Rate of Inflation

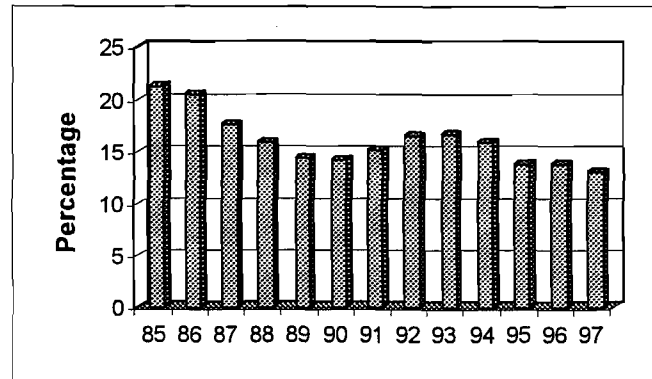


prices grew less (Appendix, table 1-9).

Personal income grew by 6.5%, mainly due to transfer payments. Of the \$1,954 million increase in personal income between 1996 and 1997, 42.3% originated from economic activities and 57.7% from transfer payments to individuals. The increase in transfer payments came from the growth in federal government payments of 8.9%, and in central and in municipal government payments of 26.1%.

More than half of the receipts came from employee compensation, excluding payments to the social security system. In turn, 31.9% corresponds to transfer payments, while the rest to income derived from rents. During the past decade, these proportions have remained almost unchanged.

Figure 3 Puerto Rico: Unemployment Rate



The Consumer Price Index continued to rise reaching 5.4% in 1997, but according to the Puerto Rico Planning Board, the CPI figure may be overestimating real price increases. The basket of goods used to calculate the CPI has not been modified significantly in twenty years, and thus assigns a higher weight to food than is warranted by current consumption patterns. In accordance with the Puerto Rico Planning Board, in 1997, food prices increased 8.8% while all other

5. Public Finances

In part due to economic growth and an efficient fiscal policy, 1997 government receipts increased by 7.7%, bringing revenues to over \$8.4 billion. Income tax revenues increased 7.3%, due to an increase in individual taxes (6.8%) and corporate taxes (7.3%). Individual taxes comprised half of the income taxes (Appendix, table 1-11).

Total government expenditures grew 11.0%, the third year of significant increases, having grown by 7.8% the previous year. The increase in purchases of goods and services, transfers to individuals, debt service and subsidies mostly explain this growth (Appendix, table 1-12).

Figure 5 Puerto Rico: Public Debt and Gross Product (growth rates)

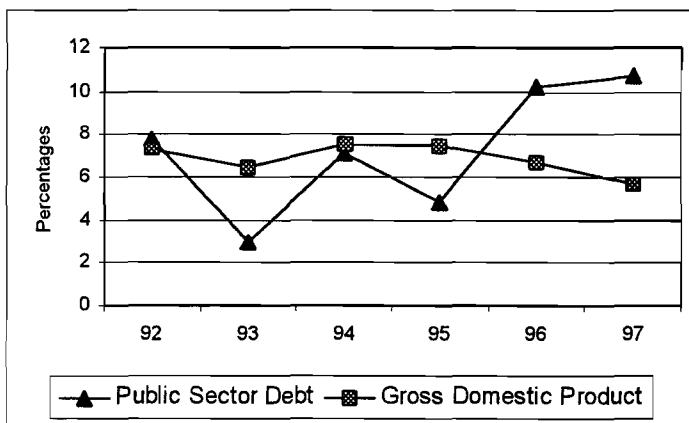
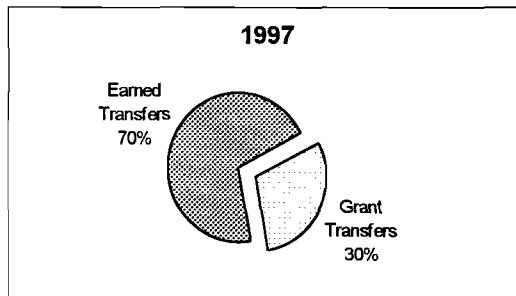
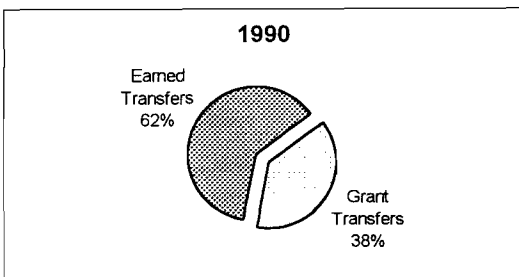
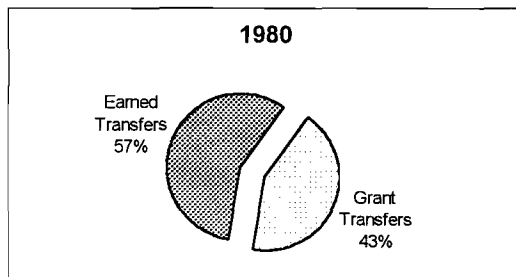
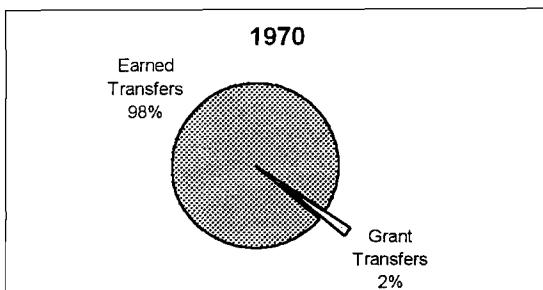


Figure 6 Puerto Rico: Composition of Federal Transfers



Federal transfers to Puerto Rico amounted to \$7.3 billion in 1997, with transfers to individuals totaling \$5.2 billion. The Puerto Rico Planning Board breaks down these transfers into two categories: “earned transfers” and “granted transfers”. Earned transfers, which in 1997 made

up 69% of transfers to individuals, include veteran pensions, social security and Medicare. This grouping of individual transfers increased at a rate of 11.2% in 1997, to more than \$5.1 billion. Specifically, Medicare transfers jumped by 22.4% in 1997, after a surge of 60% in 1996.

Granted transfers, given unilaterally, include housing aid and nutritional programs, and other smaller transfers such as scholarships, student loans, transfers to NGOs, assistance to families in disaster areas and other transfers. These did not show significant changes in 1997, relative to the previous year. However, over time, granted transfers have become a smaller portion of total transfer to individuals. In 1980 granted transfers amounted to 43% of federal transfers to persons, while in 1997 they comprised only 30%.

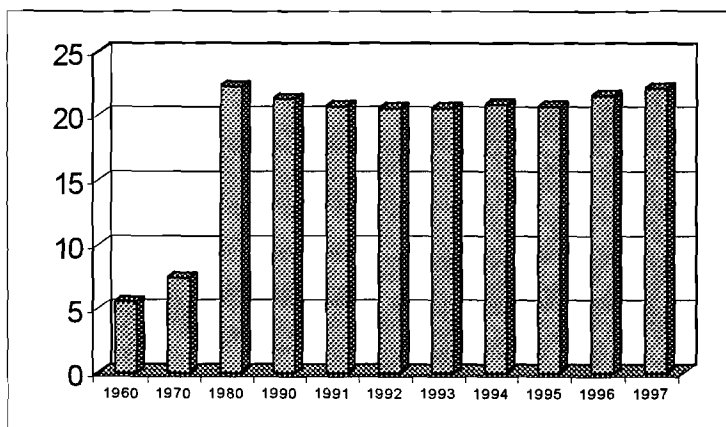
Public debt increased by 10.7% to \$19.5 billion, the highest of the past decade, in response to an increase in the debt of public enterprises, which is 72.3% of all debt. Also the debt with Central Government and with Municipalities increased 7.4% and 16.9% respectively (Appendix, table 1-13).

6. Credit Markets

In fiscal year 1997, the level of assets of the banking system of the Island amounted to \$42.4 billion representing 6.8% increase compared with last year's result. Both commercial banks assets and government bank assets increased by \$2.4 billion and \$323.3 million respectively (Appendix, table 1-16).

Total deposits in commercial banks decreased by 6.6%, reaching almost \$23.2 billion. Public funds increased by 5.9% in 1997, but they represent only 7.6% of total deposits. Private funds, which comprise 92.3% of total deposits, decreased by 7.5%. The main reason for this decline is the \$2.1 billion (38.8%) withdrawal from 936 Funds¹. However, demand deposits increased by 24.9% representing \$1.1 billion in deposits (Appendix, table 1-17).

Figure 7 Puerto Rico: Federal Transfers as a Percentage of Personal Income



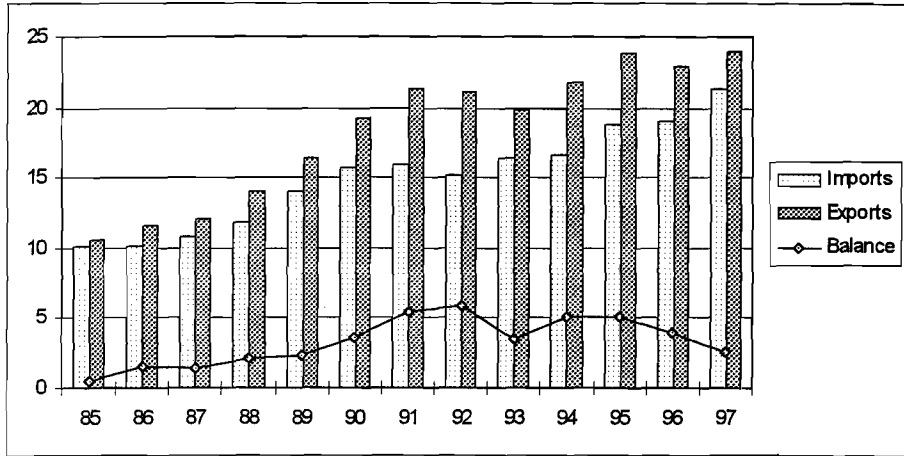
II INTERNATIONAL TRANSACTIONS

In 1997 Puerto Rico's merchandise trade balance surplus was \$2.6 billion, compared with \$3.8 billion in 1996, as import growth exceeded export growth considerably.

¹ The 936 Funds, as they are called, are profits retained by corporations in Puerto Rico in response to the Commonwealth's industrial and tax incentives and incentives granted under Section 936 of the U.S. Internal Revenue Code (the Possessions Tax Credit).

Exports increased 4.4%, after a drop the previous year. The recovery in exports was due to increased demand (5.2%) in the U.S. mainland. Manufacturing, which accounts for 99.5% of total exports, grew by 4.3%, with drugs and pharmaceuticals growing 10.8% and non-electric machinery, 7.2% (Appendix, table 2-1).

Figure 8 Puerto Rico: Merchandise Trade



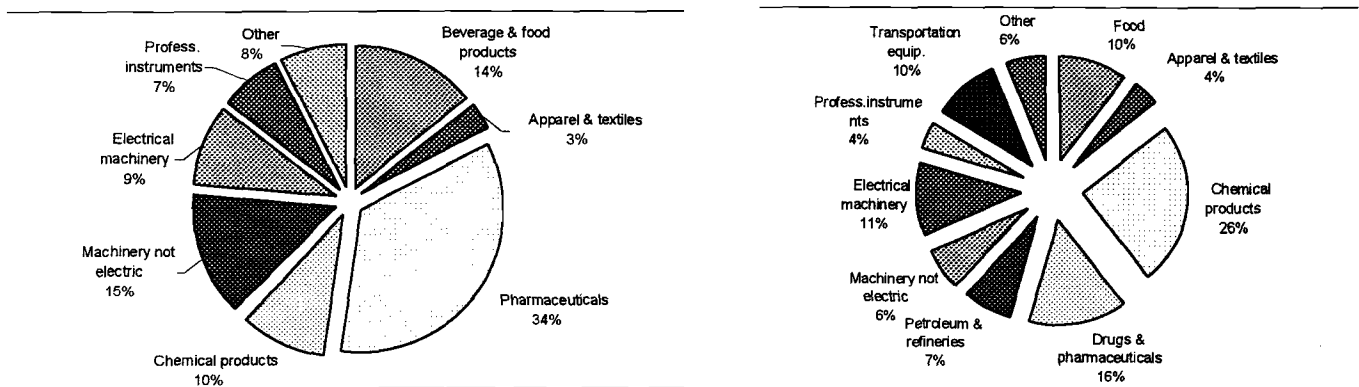
Imports increased at a much faster rate, 12.2% compared with the 1.3% registered in 1996. Drugs and pharmaceuticals grew 67.8%, and, chemical products 30.5%, representing 15% and 25.3% respectively of total imports. Petroleum, which comprised 7.4% of total imports, was the second fastest growing import category in 1997 at 35.6% (Appendix, table 2-2).

The United States remains Puerto Rico's main trading partner, purchasing 88% of Puerto Rico's exports and 62% of its imports. However, during the past year, trade with other countries has increased.

In 1997, imports from countries other than the U.S. and Virgin Islands, increased by 12.4% compared with 6.8% increase in 1996, while exports to countries other than the U.S. and the Virgin Islands was not significant compared with a 4.7% growth in 1996 (Appendix, table 2-3).

Overall, Puerto Rico's main exports were pharmaceuticals, which grew 10.8% or \$814.4 million amounting to 34.8% of total exports in 1997. Beverage and food products

Figure 9 Puerto Rico: Main Exports and Imports, 1997



along with non-electrical machines represented 14.2% and 14.6% respectively of the main recorded exports. While electronic computers kept a leading export place in 1997, accounting for 3.1 billion or 12.8% of total exports (Appendix, table 2-1).

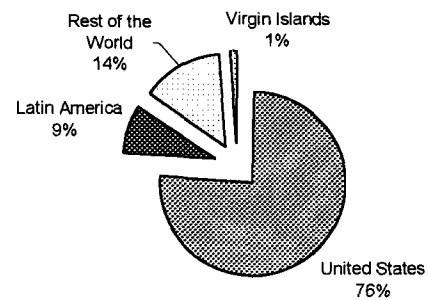
In 1997, chemical products, drugs and pharmaceuticals, petrol refining and related products, were the main contributors to import growth, increasing by 30.5%, 67.8% and 35.6% respectively. These three components together represented 47.7% of total imports and grew by \$3.0 billion. Meanwhile, total imports grew by \$2.3 billion, because of reductions in imports of mining, apparel and textiles, electrical and non-electrical machinery.

The external deficit in the balance of goods and services, unilateral transfers and interests of the central and municipal governments in 1997 rose by \$1,062 million, compared with \$558 million in 1996, or the equivalent of 19.7%. The capital account, due to a net increase in capital movements from foreign investments in Puerto Rico, decreased by 34.6%

1. Trade Relations with the Western Hemisphere

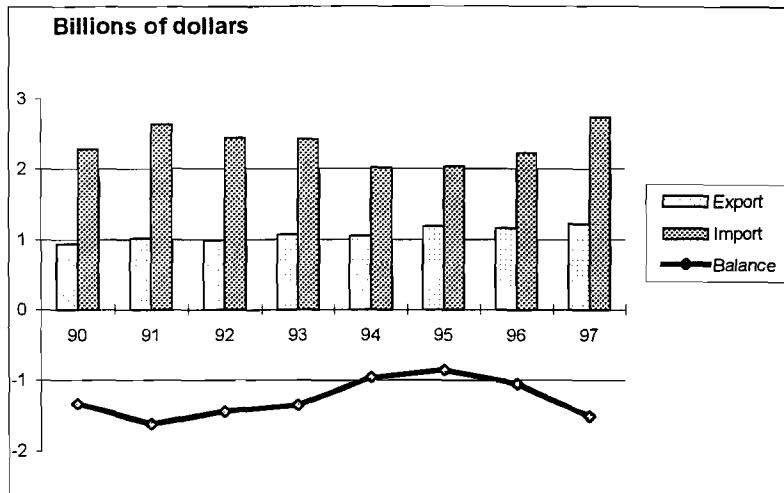
Total trade between the United States and Puerto Rico in 1997 amounted to \$34.5 billion dollars, once again making the United States the largest trading partner with Puerto Rico, accounting for 76% of the Island's total trade.

Figure 10 Puerto Rico: Direction of Trade 1997



Puerto Rico exported \$21.2 billion worth of goods to the US in 1997, an increase of more than \$1 billion from 1996. On the other hand, imports from the U.S. experienced a sharp increase of \$1.2 billion, or 11.8%, in 1997.

Figure 11 Puerto Rico: Trade with Latin America and the Caribbean

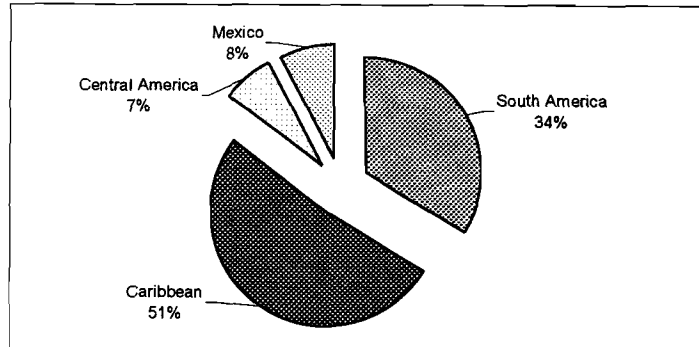


The Caribbean region represented 4.5% of Puerto Rico's total trade, in 1997, amounting to \$2.0 billion. The Dominican Republic continues to be Puerto Rico's main trading partner from the region, holding an 80% share and \$1.6 billion of Caribbean trade. The second largest trading partner from the Caribbean was Trinidad & Tobago with 8.6% or \$175.7 million. Besides the Netherlands Antilles, which makes up 4.1% of trade with

Puerto Rico, the remainder of the Caribbean countries have small individual shares of 1% and less.

Trade with South America expanded by 21.9%, to \$1.3 billion and represented 2.9% of Puerto Rico's total trade. Over half of South America's total trade with Puerto Rico was with Venezuela, which amounted to \$749 million. Brazil, Ecuador and Colombia followed with 17%, 8.4% and 11.6%, respectively. Venezuela, Ecuador and Colombia trade with Puerto Rico involves natural resource products. While Venezuela and Ecuador provide oil, Colombia is a source for coal for the Island, which also explains Puerto Rico's trade imbalance with these countries.

Figure 12 Puerto Rico: Trade with Latin America and the Caribbean, by Region 1997



PART TWO
STATISTICAL APPENDIX

Table 1 -1
Puerto Rico: Main Economic Indicators

	1993	1994	1995	1996	1997 ^a
Growth Rates					
Real Gross Product	3.3	2.5	3.4	3.3	3.2
Rate of Inflation	3.0	2.9	4.0	5.1	5.4
Wages	5.4	5.7	2.1	2.9	2.0
Percentages					
Unemployment rate	16.8	16.0	13.8	13.9	13.1
Millions of dollars					
Merchandise exports	19,790.7	21,752.6	23,811.3	22,944.4	23,946.8
Merchandise imports	16,385.9	16,654.2	18,816.6	19,060.9	21,387.4
Balance on goods & services, unilateral transfers and interest.	-3,686.3	-4,210.5	-4,853.3	-5,394.3	-6,456.2
Thousands					
Population	3,601.0	3,654.0	3,702.0	3,726.0	3,770.0

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.
a. Preliminary Data

Table 1 - 2
Puerto Rico: Real Gross Product

	<u>Growth Rates</u>				
	1993	1994	1995	1996	1997 ^a
Global Supply	1.3	3.7	5.2	1.6	3.7
Gross Product	3.3	2.5	3.4	3.3	3.2
Imports	0.0	4.5	6.4	0.4	4.0
Global Demand	1.3	3.7	5.2	1.6	3.7
Consumption	4.2	4.1	5.2	5.4	5.5
Private	5.0	5.0	5.1	6.1	5.6
Government	1.1	0.3	7.0	5.0	5.4
Investment	8.6	5.4	11.2	3.2	13.5
Fixed	8.3	2.4	10.1	11.1	11.8
Construction	2.2	0.1	7.9	23.5	12.2
Machinery	14.6	4.5	12.1	0.8	11.1
Inventory Change	10.8	35.3	13.2	-56.3	45.7
Exports	-4.2	2.7	3.6	-5.5	-2.5

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.
a. Preliminary Data

Table 1 - 3

Puerto Rico: Gross Domestic Product by Industrial Sector

	<u>Millions of Dollars: fiscal years</u>				<u>Percent Share</u>		<u>Growth Rates</u>			
	1994	1995	1996	1997 ^a	1980	1997 ^a	1994	1995	1996	1997
Gross Domestic Product	39,690.6	42,647.3	45,511.4	48,102.1	100.0	100.0	7.5	7.4	6.7	5.7
Agriculture	369.2	318.4	375.1	367.6	2.3	0.8	-10.2	-13.8	17.8	-2.0
Manufacturing	16,748.1	17,867.3	19,039.7	19,797.2	36.3	41.2	8.6	6.7	6.6	4.0
Construction & Mining	927.6	1,005.5	1,094.9	1,216.6	2.8	2.5	6.2	8.4	8.9	11.1
Transportation	3,133.9	3,276.3	3,556.5	3,726.4	8.5	7.7	4.2	4.5	8.6	4.8
Trade	5,635.0	5,989.0	6,290.4	6,495.1	15.4	13.5	6.3	6.3	5.0	3.3
Finance, Insurance, Real Estate	5,246.1	5,730.0	6,084.4	6,522.3	10.1	13.6	7.1	9.2	6.2	7.2
Services	4,332.3	4,723.6	5,075.1	5,348.0	8.6	11.1	10.8	9.0	7.4	5.4
Government	3,987.4	4,440.3	4,841.2	5,220.1	12.9	10.9	2.7	11.4	9.0	7.8

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data

b. Numbers do not add due to statistical discrepancy.

Table 1 - 4

Puerto Rico: Gross Domestic Manufacturing Product

	<u>Millions of Dollars: fiscal years</u>					<u>Growth Rates</u>				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Gross Manufacturing Product	15,427.6	16,748.1	17,867.3	19,039.7	19797.2	8.8	8.6	6.7	6.6	4.0
Pharmaceuticals	7,248.6	8,229.3	8,993.6	9,488.5	9847.1	12.2	13.5	9.3	5.5	3.8
Machinery & metal products	3,225.9	3,310.4	3,370.5	4,215.4	4476.1	9.9	2.6	1.8	25.1	6.2
Food Products	2,456.1	2,694.0	2,706.5	2,686.3	2729.0	1.8	9.7	0.5	-0.7	1.6
Apparel	548.3	503.9	623.6	652.8	626.7	2.3	-8.1	23.8	4.7	-4.0
Petrochemical & other										
Chemical products	618.6	566.4	668.8	568.6	629.3	43.2	-8.4	18.1	-15.0	10.7
Cement, stone, and glass product	192.2	199.6	190.9	210.1	217.7	2.9	3.9	-4.4	10.1	3.6
Tobacco products	175.9	167.3	136.3	138.0	138.8	-6.7	-4.9	-18.5	1.2	0.6
Petroleum & petroleum product	125.4	133.8	135.7	41.9	40.7	-51.3	6.7	1.4	-69.1	-2.9
Textile mill products	46.0	46.4	40.4	45.9	47.1	1.3	0.9	-12.9	13.6	2.6
Other	790.6	897.0	1001.0	992.2	1044.7	8.4	13.5	11.6	-0.9	5.3
Other indicators										
Electricity consumption										
industrial	3,521.9	3,735.0	3,804.3	3,917.2	3854.9	2.2	6.1	1.9	3.0	-1.6
commercial	5,270.7	5,635.1	5,825.4	6,130.7	6329.9	3.7	6.9	3.4	5.2	3.2

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data

b. Millions of Kilowatts per hour (KWH)

Table 1 - 5

Puerto Rico: Construction Activity Indicators

	Millions of Dollars: fiscal years					Growth Rates				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Value of Construction	2,827.4	2,942.4	3,255.4	4,095.1	4,695.7	6.9	4.1	10.6	25.8	14.7
Private	1,262.2	1,424.7	1,544.2	1,820.0	1,979.9	13.3	12.9	8.4	17.9	8.8
Public	1,008.0	1,029.8	1,150.7	1,489.5	1,823.0	-1.2	2.2	11.7	29.4	22.4
Government	557.2	487.8	560.4	785.7	892.8	9.2	-12.5	14.9	40.2	13.6
Value of Permits Granted (*)	1,006.6	1,075.9	1,432.0	1,229.1	1,462.0	14.7	6.9	33.1	-14.2	18.9
Private	723.3	874.8	937.2	863.0	1,054.4	5.3	20.9	7.1	-7.9	22.2
Residential	384.3	406.0	525.8	543.6	578.8	9.1	5.6	29.5	3.4	6.5
Non-Residential	339.0	468.8	411.4	319.4	475.6	1.2	38.3	-12.2	-22.4	48.9
Public	283.3	201.2	494.8	366.1	407.6	48.6	-29.0	145.9	-26.0	11.3
Residential	111.3	67.7	157.2	42.2	60.4	627.5	-39.2	132.2	-73.2	43.1
Non-Residential	172.0	133.6	337.6	323.9	347.2	-1.9	-22.3	152.7	-4.1	7.2
Cement ^b										
Production	30.5	31.8	32.8	35.4	37.2	2.7	4.3	3.1	7.9	5.1
Sales	30.5	31.9	33.0	35.1	37.6	1.3	4.6	3.4	6.4	7.1

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data

b. Thousands of bags, 94lbs.

(*). In thousands

Table 1 - 6
Puerto Rico: Indicators of Agricultural Output

	Millions of Dollars: fiscal years					Growth Rates				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Gross Value	693.6	670.7	687.1	664.8	694.4	-3.9	-3.3	2.4	-3.2	4.5
Traditional crops	81	79.3	71.3	66.4	63.0	1.1	-2.1	-10.1	-6.9	-5.1
Sugar & Molasses	16.4	14.1	12.1	9.0	6.1	-3.5	-14.0	-14.2	-25.6	-32.2
Coffee	64.7	65.2	59.1	57.4	56.9	2.5	0.8	-9.4	-2.9	-0.9
Livestock products	405.9	397.1	401.8	388.3	387.2	-2.3	-2.2	1.2	-3.4	-0.3
Milk	191.2	187.3	195.2	195.5	193.6	-2.2	-2.0	4.2	0.2	-1.0
Eggs	23.9	21.8	22.7	21.0	19.2	-0.4	-8.8	4.1	-7.5	-8.6
Beef & Pork	77.2	72.8	66.1	55.7	56.8	-7.7	-5.7	-9.2	-15.7	2.0
Poultry	90.3	93.1	94.2	91.7	92.6	3.1	3.1	1.2	-2.7	1.0
Other	23.3	22.2	23.5	24.4	25.0	-4.9	-4.7	5.9	3.8	2.5
Vegetables & Legumes	72.5	68.5	81.3	76.8	75.2	-15.6	-5.5	18.7	-5.5	-2.1
Fruits	34.7	29.3	25.5	29.6	33.1	-9.6	-15.6	-13.0	16.1	11.8
Other Products	96.9	91.4	104.5	101.7	132.5	-3.2	-5.7	14.3	-2.7	30.3

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data

Table 1 - 7
Puerto Rico: Tourism

						Growth Rates				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Visitors										
Number ^b	3,869.0	4,022.6	4,086.6	4,110.2	4,349.7	3.7	4.0	1.6	0.6	5.8
Expenditure ^c	1,628.1	1,728.3	1,827.6	1,898.3	2,046.3	7.1	6.2	5.7	3.9	7.8
Hotel										
Occupancy Rate %	68.5	68.7	68	69	69.8	3.3	0.3	-1.0	1.5	1.2

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

- a. Preliminary Data.
- b. Thousands of people.
- c. Millions of dollars.

Table 1 - 8

Puerto Rico: Employment and Unemployment

	Thousands of Persons					Growth Rates				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Civilian Population ^b	2,563.0	2,608.0	2,654.0	2,684.0	2,708.0	1.1	1.8	1.8	1.1	0.9
Labor Force	1,201.0	1,203.0	1,219.0	1,268.0	1,298.0	2.6	0.2	1.3	4.0	2.4
Participation Rate %	46.9	46.1	45.9	47.2	47.9					
Unemployment Rate %	16.8	16.0	13.8	13.8	13.1					
Total Employed Persons	999.0	1,011.0	1,051.0	1,092.0	1,128.0	2.3	1.2	4.0	3.9	3.3
Agricultural, Forestry & Fishery Employment	34.0	34.0	34.0	32.0	31.0	0.0	0.0	0.0	-5.9	-3.1
Non Agricultural	965.0	977.0	1,017.0	1,060.0	1,097.0	2.3	1.2	4.1	4.2	3.5
Manufacturing	168.0	166.0	172.0	167.0	162.0	2.4	-1.2	3.6	-2.9	-3.0
Construction	58.0	54.0	57.0	59.0	64.0	5.5	-6.9	5.6	3.5	8.5
Services	234.0	244.0	249.0	270.0	285.0	4.5	4.3	2.0	8.4	5.6
Trade	201.0	201.0	211.0	218.0	228.0	4.1	0.0	5.0	3.3	4.6
Finance insurance & real estate	32.0	33.0	35.0	39.0	37.0	0.0	3.1	6.1	11.4	-5.1
Transportation & Public Utility	54.0	55.0	60.0	61.0	59.0	0.0	1.9	9.1	1.7	-3.3
Government	217.0	224.0	232.0	246.0	261.0	-0.9	3.2	3.6	6.0	6.1

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

b. Persons 16 years and over.

Table 1 - 9
 Puerto Rico: Consumer Prices
 Growth Rates

	1992	1993	1994	1995	1996	1997 ^a
Consumer Price Index ^b	2.6	3	2.8	4.0	5.1	5.4
Food	5.3	6	7.0	8.6	10.0	8.8
Housing	0.4	2.3	1.1	1.4	2.2	2.4
Clothing	-3.6	-3.4	-1.9	-2.3	0.3	-5.0
Transportation	1.4	2.6	-0.8	1.9	2.0	5.3
Medical Costs	7.1	5.8	2.9	5	4.9	2.8
Education & Leisure	0.3	-2.1	2.0	3.5	1.7	2.5
Other	0.3	0.4	2.8	-0.1	1.3	4.9

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

b. 1984=100

Table 1 - 10
Puerto Rico: Income and Wage Indicators

	Growth Rates				
	1993	1994	1995	1996	1997 ^a
Per capita disposable Personal Income ^b	5.5	7.1	3.2	8.2	3.5
Wages Manufacturing ^c	5.4	5.7	2.1	2.9	2.0

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

b. Constant 1954 dollars.

c. Average weekly earnings (Puerto Rico Planning Board).

Table 1 - 11

Puerto Rico: Net Government Receipts

	<u>Millions of Dollars</u>					<u>Growth Rates</u>				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Recurrent Receipts	6,095.0	6,885.3	7,437.9	7,852.3	8,460.0	3.3	13.0	8.0	5.6	7.7
From State Sources	3,972.3	4,687.1	5,035.1	5,272.9	5,636.2	5.9	18.0	7.4	4.7	6.9
Income Taxes	2,412.4	2,874.6	3,239.7	3,384.4	3,632.8	2.8	19.2	12.7	4.5	7.3
Individual	1,241.9	1,414.3	1,578.3	1,709.1	1,825.3	10.7	13.9	11.6	8.3	6.8
Corporate	987.4	1,123.1	1,323.4	1,364.4	1,463.5	-4.4	13.7	17.8	3.1	7.3
Other ^b	183.1	337.3	334.8	307.6	341.8	-5.0	84.2	-0.7	-8.1	11.1
Excise Taxes	1,099.2	1,236.0	1,293.8	1,356.9	1,455.3	11.9	12.4	4.7	4.9	7.3
Other Taxes ^c	137.1	126.9	122.5	139.1	114.9	7.3	-7.4	-3.5	13.6	-17.4
Non-Taxable receipts ^d	323.7	449.5	379.1	392.5	433.2	10.0	38.9	-15.7	3.5	10.4
Non-State Sources	2,122.7	2,198.1	2,402.7	2,579.4	2,823.8	-1.2	3.6	9.3	7.4	9.5
Federal Grants	1,852.2	1,877.9	2,089.3	2,290.9	2,543.6	0.4	1.4	11.3	9.6	11.0
Other ^e	270.5	320.2	313.4	288.5	280.2	-10.8	18.4	-2.1	-7.9	-2.9

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

b. Withheld to non-residents, toll gate tax, certificate of deposit, interest subject to 17%, interest on interest on dividends subject to 10%

c. Property taxes, inheritance and gift taxes, licenses.

d. Lottery proceeds, permits, fees, other income.

e. U.S. Customs duties and U.S. excise taxes on off-shore shipments are returned to Puerto Rico by the U.S. Treasury after deducting collection costs.

Table 1 - 12

Puerto Rico: Commonwealth Government Expenditures

	<u>Millions of Dollars</u>					<u>Growth Rates</u>				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Total Expenditures	7,790.9	8,035.8	8,895.8	9,585.8	10,635.8	6.0	3.1	10.7	7.8	11.0
Purchases of Goods & Services	5,644.3	5,827.9	6,530.5	7,021.2	7,489.4	6.2	3.3	12.1	7.5	6.7
Employee Compensation	3,881.3	3,987.4	4,440.3	4,841.2	5,220.1	5.7	2.7	11.4	9.0	7.8
Other Purchases (Capital Expenditures)	2,423.3	2,442.0	2,790.4	3,106.0	3,306.9	8.2	0.8	14.3	11.3	6.5
	660.3	601.5	700.2	926.0	1,037.7	10.8	-8.9	16.4	32.2	12.1
Debit Service	415.2	370.5	391.6	382.5	473.9	5.5	-10.8	5.7	-2.3	23.9
Residents	148.0	101.4	103.0	68.1	105.8	-7.9	-31.5	1.6	-33.9	55.4
Non-Residents	267.2	269.1	288.6	314.5	368.1	14.8	0.7	7.2	9.0	17.0
Subsidies	316.5	348.7	409.6	367.4	420.2	-7.6	10.2	17.5	-10.3	14.4
Transfers to Individuals	1,238.5	1,310.0	1,407.9	1,653.0	2,080.7	10.7	5.8	7.5	17.4	25.9
Residents	1,223.1	1,294.1	1,392.7	1,637.8	2,065.2	10.6	5.8	7.6	17.6	26.1
Non-Residents	15.4	15.9	15.7	15.2	15.4	24.2	3.2	-1.3	-3.2	1.3
Transfers to Federal Government	176.4	178.7	156.2	161.7	171.6	50.3	1.3	-12.6	3.5	6.1
Contributions to Unemployment Fund	176.4	178.7	156.2	161.7	171.6	-0.6	1.3	-12.6	3.5	6.1

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

Table 1 - 13

Puerto Rico: Transfers between the Federal Government,
State Government, & other non-residents

	<u>Millions of Dollars</u>					<u>Growth Rates</u>				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Total Receipts	5,477.7	5,956.9	6,236.4	7,033.0	7,659.6	7.2	8.7	4.7	12.8	8.9
Federal Government	5,279.0	5,630.4	5,911.6	5,747.7	7,337.1	7.7	6.7	5.0	-2.8	27.7
Transfers to individuals	5,186.1	5,532.1	5,837.7	6,675.0	7,255.3	7.6	6.7	5.5	14.3	8.7
Social Security benefit	2,462.8	2,721.9	2,911.9	3,100.8	3,281.9	6.4	10.5	7.0	6.5	5.8
Medicare	516.6	570.4	661.3	1,060.9	1,298.5	6.1	10.4	15.9	60.4	22.4
Veterans	404.5	414.0	440.0	471.7	483.7	5.6	2.3	6.3	7.2	2.5
Nutritional Assistance	975.1	994.9	1,062.6	1,071.3	1,087.2	1.9	2.0	6.8	0.8	1.5
Other ^b	827.1	831.0	761.9	970.3	1,103.9	22.4	0.5	-8.3	27.4	13.8
Subsidies to industry	92.8	98.3	74.0	72.7	81.8	8.5	5.9	-24.7	-1.8	12.5
State governments	32.9	22.6	18.0	17.0	16.7	12.3	-31.3	-20.4	-5.6	-1.8
Other non-residents	165.9	303.9	306.8	268.3	305.8	-5.3	83.2	1.0	-12.5	14.0
Total Payments	2,089.2	2,210.6	2,301.4	2,347.9	2,387.4	5.4	5.8	4.1	2.0	1.7
Federal government	2,020.6	2,055.1	2,132.1	2,268.2	2,348.8	5.7	1.7	3.7	6.4	3.6
Transfers from Individual	980.0	1,002.6	1,051.7	1,126.8	1,155.5	6.8	2.3	4.9	7.1	2.5
Transfers from Industry	25.8	31.6	49.3	37.2	47.0	6.6	22.5	56.0	-24.5	26.3
Employer's contribution	806.7	810.1	846.9	913.5	943.8	6.0	0.4	4.5	7.9	3.3
Unemployment Insurance	208.1	210.8	184.3	190.8	205.5	-0.6	1.3	-12.6	3.5	7.7
Other non-residents	62.4	149.3	164.2	47.8	34.5	-4.0	139.3	10.0	-70.9	-27.8

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

b. Includes Scholarships, student loan subsidies, U.S. civil service retirement pensions, housing assistance, assistance to families in disaster areas, transfers to non profit institutions and other transfers.

Table 1 - 14

Puerto Rico: Federal Transfers for Joint Project & Operational Expenses

	Millions of Dollars						Growth Rates				
	1992	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Total	1,453.2	1,612.2	1,678.8	1,790.7	1,797.3	1,870.4	10.9	4.1	6.7	0.4	4.1
Commonwealth											
Central Governme	818.3	920.1	959.3	1,068.7	1,140.1	1,367.3	12.4	4.3	11.4	6.7	19.9
Public Enterprise	275.6	278.0	277.5	274.4	224.9	75.5	0.9	-0.2	-1.1	-18.0	-66.4
Municipalities	146.3	171.3	163.0	173.5	183.5	200.2	17.1	-4.8	6.4	5.8	9.1
Other	213.0	242.7	279.0	274.1	248.8	227.4	13.9	15.0	-1.8	-9.2	-8.6

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

Table 1 - 15

Puerto Rico: Gross Public Debt

	Millions of Dollars						Growth Rates				
	1992	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Total	13,821.7	14,242.2	15,257.5	15,993.6	17,625.8	19,507.6	3.0	7.1	4.8	10.2	10.7
Commonwealth	3,401.9	3,603.4	3,833.5	4,266.0	4,203.4	4,512.6	5.9	6.4	11.3	-1.5	7.4
Municipalities	499.2	536.5	618.1	732.4	765.2	894.8	7.5	15.2	18.5	4.5	16.9
Public Enterprise	9,920.6	10,102.3	10,805.9	10,995.2	12,657.2	14,100.2	1.8	7.0	1.8	15.1	11.4

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

Table 1 - 16

Puerto Rico: Total Assets of the Banking System

	Millions of Dollars						Growth Rates				
	1992	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Total	35,316.6	34,847.2	36,966.4	39,859.4	39,670.6	42,380.2	-1.3	6.1	7.8	-0.5	6.8
Commercial Banks	22,674.5	23,156.4	24,883.5	32,070.4	32,314.8	34,701.1	2.1	7.5	28.9	0.8	7.4
Savings & Loans	4,197.0	4,380.2	4,551.3	*	*	*	4.4	3.9	-	-	-
Government Banks	8,445.1	7,310.6	7,531.6	7,788.7	7,355.8	7,679.1	-13.4	3.0	3.4	-5.6	4.4

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

* Figures not included due to a reduction in the number of such institutions

Table 1 - 17

Puerto Rico: Deposits in Commercial Banks

	Millions of Dollars					Growth Rates				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Total Deposits	18,687.6	19,350.6	22,572.7	24,823.2	23,191.6	0.0	3.5	16.7	10.0	-6.6
Public Funds	1,123.8	1,297.1	1,359.5	1,674.2	1,773.4	0.6	15.4	4.8	23.1	5.9
Commonwealth Govt.	1,107.9	1,275.3	1,255.3	1,582.7	1,668.1	1.8	15.1	-1.6	26.1	5.4
U.S.A. Govt. & oth.	15.9	21.8	104.2	91.4	105.3	-44.2	37.1	378.0	-12.3	15.2
Private Funds	17,563.8	18,053.5	21,213.2	23,149.0	21,418.2	0.0	2.8	17.5	9.1	-7.5
Demand Deposits	2,879.2	3,207.1	3,579.9	4,638.2	5,791.7	10.0	11.4	11.6	29.6	24.9
Savings Account	4,631.6	5,101.5	6,066.5	5,415.7	5,622.2	12.3	10.1	18.9	-10.7	3.8
Time & C.D.'s	4,536.4	4,503.2	6,855.7	7,640.4	7,266.4	-12.0	-0.7	52.2	11.4	-4.9
936 Funds	5,516.6	5,241.7	4,711.1	5,454.7	3,337.9	-2.8	-5.0	-10.1	15.8	-38.8

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

Table 2 - 1

Puerto Rico: Merchandise Exports

	Millions of Dollars					Growth Rates				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Total Exports	19,790.7	21,752.6	23,811.3	22,944.4	23,946.8	-6.0	9.9	9.5	-3.6	4.4
Agriculture	78.4	85.9	112.6	69.3	82.6	-29.6	9.6	31.1	-38.5	19.2
Mining	16.0	62.5	13.6	11.3	11.2	-23.1	290.6	-78.2	-16.9	-0.9
Manufacturing	19,657.0	21,576.8	23,653.9	22,852.0	23,837.3	-5.8	9.8	9.6	-3.4	4.3
food	3,016.3	2,902.4	2,830.4	3,319.6	3,386.4	0.3	-3.8	-2.5	17.3	2.0
apparel & textiles	877.7	838.8	903.7	832.1	805.4	6.2	-4.4	7.7	-7.9	-3.2
chemical products	8,532.2	10,168.3	11,170.3	9,923.9	10,627.8	-7.0	19.2	9.9	-11.2	7.1
drugs & pharmaceuticals	6,420.0	7,987.7	8,868.2	7,514.1	8,328.5	-11.5	24.4	11.0	-15.3	10.8
petrol refining & related products	266.9	295.4	302.8	249.3	228.8	-26.5	10.7	2.5	-17.7	-8.2
machinery, except electric	1,909.7	1,938.7	2,292.2	3,254.7	3,490.0	-28.4	1.5	18.2	42.0	7.2
electrical machinery	1,976.3	2,265.2	2,761.4	2,202.3	2,204.4	11.6	14.6	21.9	-20.2	0.1
professional & scientific instruments	1,608.5	1,690.4	1,664.1	1,629.6	1,625.5	-5.8	5.1	-1.6	-2.1	-0.3
Other manufacturing ^b	1,469.1	1,477.6	1,729.0	1,440.5	1,469.0	7.5	0.6	17.0	-16.7	2.0
Other ^c	39.4	27.4	31.2	11.8	15.7	-5.7	-30.5	13.9	-62.2	33.1

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

b. Includes tobacco, wood, paper, rubber, leather, stone, metal products, transportation equipment and others.

c. Repair services and merchandise not classified.

Table 2 - 2

Puerto Rico: Merchandise Imports

	<u>Millions of Dollars</u>					<u>Growth Rates</u>				
	1993	1994	1995	1996	1997 ^a	1993	1994	1995	1996	1997 ^a
Total Imports	16,385.9	16,654.2	18,816.6	19,060.9	21,387.4	6.5	1.6	13.0	1.3	12.2
Agriculture	178.0	287.9	323.5	358.8	415.3	10.5	61.7	12.4	10.9	15.7
Mining	573.0	501.5	609.0	506.8	329.1	-3.8	-12.5	21.4	-16.8	-35.1
Manufacturing	15,491.6	15,720.9	17,755.5	18,103.7	20,532.2	6.9	1.5	12.9	2.0	13.4
food	2,020.7	2,003.3	2,011.2	2,149.9	2,192.7	-0.4	-0.9	0.4	6.9	2.0
apparel & textiles	733.3	707.8	789.3	840.3	813.8	-3.7	-3.5	11.5	6.5	-3.2
chemical products	3,688.8	3,109.3	3,637.8	4,151.7	5,416.3	6.5	-15.7	17.0	14.1	30.5
drugs & pharmaceuticals	2,244.6	1,500.9	1,682.6	1,910.8	3,206.1	8.6	-33.1	12.1	13.6	67.8
petrol refining & related products	1,027.3	890.1	989.7	1,159.4	1,572.3	-2.0	-13.4	11.2	17.1	35.6
machinery, except electric	1,013.9	1,128.4	1,250.5	1,382.4	1,370.4	-0.7	11.3	10.8	10.5	-0.9
electrical machinery	1,852.8	2,441.4	3,140.3	2,447.2	2,423.8	26.3	31.8	28.6	-22.1	-1.0
professional & scientific instruments	747.4	691.9	776.2	856.7	901.8	18.1	-7.4	12.2	10.4	5.3
Other manufacturing ^b	3,179.6	3,261.5	3,338.7	3,351.6	5,841.1	29.9	2.6	2.4	0.4	74.3
Other ^c	143.1	143.9	128.6	91.6	110.8	-1.0	0.6	-10.6	-28.8	21.0

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

b. Includes tobacco, wood, paper, rubber, leather, stone, metal products, transportation equipment and others.

c. Repair services and merchandise not classified.

Table 2 - 3

Puerto Rico: Merchandise Trade by Area

	Millions of Dollars								
	Exports			Imports			Trade Balance		
	1995	1996	1997 ^a	1995	1996	1997 ^a	1995	1996	1997 ^a
Total	23,811.3	22,944.4	23,946.8	18,816.6	19,060.9	21,387.4	4,994.7	3,883.5	2,559.4
U.S.	21,106.9	20,148.6	21,187.3	12,158.1	11,909.3	13,317.8	8,948.8	8,239.3	7,869.5
Third Countries	2,539.6	2,658.4	2,668.3	6,351.5	6,784.8	7,625.6	-3,811.9	-4,126.4	-4,957.3
Virgin Islands	164.8	137.3	91.3	307.0	366.8	444.1	-142.2	-229.5	-352.8

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

Table 2 - 4

Puerto Rico: Adjusted Balance of Payments

	Millions of Dollars				
	1993	1994	1995	1996	1997 ^a
Merchandise Trade Balance ^b	3,585.8	3,987.5	4,213.1	3,801.6	2,670.2
Export (goods)	22,028.0	23,849.2	26,046.5	25,675.5	26,874.5
Import (goods)	18,442.2	19,861.7	21,833.4	21,873.9	24,204.3
Real Services (net)	-27.6	67.9	63.3	140.2	276.3
Travel	852.0	931.5	994.2	1,077.5	1,177.7
Transportation	-879.6	-863.6	-930.9	-937.3	-901.4
Factor Income (net)	-12,446.0	-13,880.1	-15,090.1	-16,057.0	-16,823.7
Income on Investment	-12,447.4	-13,727.0	-14,857.4	-15,922.0	-16,749.4
Miscellaneous services	-587.2	-699.6	-770.3	-671.4	-645.6
Operating expenditures of Federal agencies in P.R.	777.7	744.2	740.0	755.3	813.8
Net Capital movements	576.6	914.1	-389.0	1,091.6	-755.7
Investments in Puerto Rico	2,135.5	2,502.4	654.3	1,963.5	1,283.1
Puerto Rican investments abroad	-2,368.2	-1,588.4	-1,043.3	-871.9	-2,038.8
Unknown transactions	3,109.7	3,296.5	5,242.3	4,302.8	7,211.9
Net investment of the Commonwealth and municipal investments	-189.1	-197.7	-202.4	-218.9	-242.5
Unilateral transfers (net) ^c	5,201.5	5,614.5	5,960.4	6,720.9	7,420.9
Balance ^d	-3,686.3	-4,210.5	-4,853.3	-5,394.3	-6,456.2

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

b. Adjusted merchandise.

c. Includes private remittances, federal government,
U.S. state governments, and transfers from other residents.

d. Includes goods and services, unilateral transfers,
and interest of the Commonwealth and municipal governments.

Table 2 - 5

Puerto Rico: Merchandise Trade with
Latin America & the Caribbean

	Millions of Dollars									Country Shares	
	1995			1996			1997 ^a			19 97	
	Exp.	Imp.	Bal.	Exp.	Imp.	Bal.	Exp.	Imp.	Bal.	Exp.	Imp.
Latin America & the Caribbean	1,185.1	2,085.2	-900.1	1,169.1	2,223.0	-1,053.9	1,227.7	2,735.3	-1,507.6	100.0	100.0
South America	118.5	908.5	-790.0	113.3	981.6	-868.3	121.6	1,213.4	-1,091.8	9.9	44.4
Argentina	11.6	15.4	-3.8	6.0	39.8	-33.7	5.4	34.4	-29.0	0.4	1.3
Bolivia	0.4		0.4	0.2	0.1	0.1	0.5	0.1	0.4	0.0	0.0
Brazil	29.5	126.4	-96.9	36.8	141.6	-104.7	27.2	199.4	-172.2	2.2	7.3
Chile	4.8	8.7	-3.9	8.4	8.7	-0.3	13.0	9.3	3.7	1.1	0.3
Colombia	10.0	153.9	-143.9	10.7	121.6	-110.8	13.5	141.6	-128.1	1.1	5.2
Equator	10.8	106.2	-95.4	5.6	144.9	-139.3	3.6	107.9	-104.4	0.3	3.9
Guyana	1.2	1.9	-0.7	1.4	3.0	-1.6	1.9	5.5	-3.6	0.2	0.2
French Guyana				0	0	0	0.1	0	0.1	0.0	0.0
Paraguay	1.6	1.3	0.3	0.4	2.6	-2.2	0.5	1.8	-1.3	0.0	0.1
Peru	0.9	17.2	-16.3	1.6	4.0	-2.4	1.5	10.0	-8.5	0.1	0.4
Suriname	1.5		1.5	3.5		3.5	2.8	0.0	2.8	0.2	0.0
Uruguay	4.6	3.5	1.1	2.7	5.9	-3.2	1.7	9.7	-8.0	0.1	0.4
Venezuela	43.1	474.0	-430.9	35.8	509.5	-473.7	49.9	699.1	-649.2	4.1	25.6
Mexico and Central America	153.4	327.8	-174.4	182.2	307.1	-124.8	216.2	368.4	-152.2	17.6	13.5
Mexico	90.6	202.2	-111.6	106.0	181.3	-75.3	89.2	217.0	-127.9	7.3	7.9
Belize	1.2	0.9	0.3	0.8	4.1	-3.3	0.57	2.5	-1.9	0.0	0.1
Costa Rica	6.4	56.7	-50.3	10.8	62.8	-51.9	9.3	87.5	-78.2	0.8	3.2
El Salvador	2.9	4.4	-1.5	2.1	5.9	-3.8	15.3	9.7	5.6	1.2	0.4
Guatemala	28.7	10.3	18.4	31.3	8.8	22.5	28.8	3.0	25.8	2.3	0.1
Honduras	8.6	19.4	-10.8	13.8	11.6	2.2	25.5	15.3	10.2	2.1	0.6
Nicaragua	2.1	12.1	-10.0	4.6	13.7	-9.1	2.9	8.7	-5.8	0.2	0.3
Panama	12.9	21.8	-8.9	12.8	18.9	-6.1	44.7	24.8	19.9	3.6	0.9
Caribbean	913.2	848.9	64.3	873.6	934.4	-60.8	889.9	1,153.5	-263.6	72.5	42.2
Aruba	8.8	0.8	8.0	4.2	7.5	-3.3	3.8	28.9	-25.1	0.3	1.1
Bahamas	1.5	25.5	-24.0	2.1	23.4	-21.3	3.0	36.4	-33.4	0.2	1.3
Barbados	20.1	0.2	19.9	24.0	0.5	23.5	33.1	1.0	32.1	2.7	0.0
Dominican Republi	693.7	664.2	29.5	677.4	768.1	-90.7	712.0	881.9	-169.9	58.0	32.2
Haiti	25.7	0.9	24.8	12.5	0.5	12.0	9.3	0.6	8.7	0.8	0.0
Jamaica	6.0	6.7	-0.7	8.8	5.7	3.1	7.6	3.5	4.1	0.6	0.1
Netherlands Antille	39.8	43.5	-3.7	42.9	40.0	2.9	44.6	40.8	3.8	3.6	1.5
Trinidad & Tobago	40.3	93.6	-53.3	29.7	75.5	-45.8	29.3	146.4	-117.1	2.4	5.4
Other Caribbean	77.3	13.5	63.8	72.0	13.2	58.8	47.4	14.1	33.3	3.9	0.5

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.

a. Preliminary Data.

Table 2 - 6

Puerto Rico: Economic Classification of Recorded Imports

	Millions of Dollars					Percentage Share			Growth Rates		
	1993	1994	1995	1996	1997	1995	1996	1997	1995	1996	1997
Recorded Imports	16,385.9	16,654.2	18,816.6	19,060.9	21,387.4	100.0	100.0	100.0	13.0	1.3	12.2
Consumer Goods	4,368.2	4,856.7	5,220.4	5,465.0	6,167.5	27.7	28.7	28.8	7.5	4.7	12.9
Durables	1,619.9	1,846.1	2,045.0	1,984.0	2,338.5	10.9	10.4	10.9	10.8	-3.0	17.9
Nondurables	2,748.3	3,010.5	3,175.4	3,481.0	3,829.0	16.9	18.3	17.9	5.5	9.6	10.0
Capital Goods	1,577.9	1,745.0	1,956.0	2,056.5	2,216.6	10.4	10.8	10.4	12.1	5.1	7.8
Raw Material and Intermediate products	10,439.8	10,052.5	11,640.2	11,539.4	13,003.3	61.9	60.5	60.8	15.8	-0.9	12.7

Source: ECLAC, on the basis of the data from the Puerto Rico Planning Board.



