



DEPARTMENT OF ECONOMIC

DEVELOPMENT  
AND COMMERCE

GOVERNMENT OF PUERTO RICO

# The Puerto Rico Economic Activity Index (PR-EAI)

February 2026





# DISCLAIMER

**The Department of Economic Development and Commerce (DEDC)**, the Government of Puerto Rico, its instrumentalities and agencies (the “Government”), and each of their respective officers, directors, employees, agents, attorneys, advisors, members, partners or affiliates (collectively, with DEDC and the Government, the “Parties”) make no representation or warranty, express or implied, to any third party with respect to the information contained herein and all Parties expressly disclaim any such representations or warranties. The Government has had to rely upon preliminary information and unaudited financials for 2015, 2016 and 2017 in addition to the inherent complexities resulting from a prolonged period of lack of financial transparency. As such, DEDC and the Government have made certain assumptions that may materially change once those financial statements are fully audited.

The Parties do not owe or accept any duty or responsibility to any reader or recipient of this presentation, whether in contract or tort, and shall not be liable for or in respect of any loss, damage (including without limitation consequential damages or lost profits) or expense of whatsoever nature of such third party that may be caused by, or alleged to be caused by, the use of this presentation or that is otherwise consequent upon the gaining of access to this document by such third party. The Parties do not undertake any duty to update the information contained herein.

This document does not constitute an audit conducted in accordance with generally accepted auditing standards, an examination of internal controls or other attestation or review services in accordance with standards established by the American Institute of Certified Public Accountants or any other organization. Accordingly, the Parties do not express an opinion or any other form of assurance on the financial statements or any financial or other information, or the internal controls of the Government and the information contained herein. Any statements and assumptions contained in this document, whether forward-looking or historical, are not guarantees of future performance and involve certain risks, uncertainties, estimates and other assumptions made in this document. The economic and financial condition of the Government and its instrumentalities is affected by various legal, financial, social, economic, environmental, governmental and political factors. These factors can be very complex, may vary from one fiscal year to the next and are frequently the result of actions taken or not taken, not only by the Government, but also by Financial Oversight and Management Board for Puerto Rico and other third-party entities such as the government of the United States.

Examples of these factors include, but are not limited to: – Any future actions taken or not taken by the United States government related to Medicaid or the Affordable Care Act; – The amount and timing of receipt of any distributions from the Federal Emergency Management Agency and private insurance companies to repair damage caused by Hurricanes María and Irma; – The amount and timing of receipt of any amounts allocated to Puerto Rico and provided under the Community Disaster Loans Program; – The amount and timing of receipt of any additional amounts appropriated by the United States government to address the funding gap described herein; – The timeline for completion of the work being done by the Puerto Rico Electric Power Authority (“PREPA”) to repair PREPA’s electric system and infrastructure and the impact of any future developments or issues related to PREPA’s electric system and infrastructure on Puerto Rico’s economic growth; – The impact of the measures described herein on outmigration; and – The impact of the resolution of any pending litigation in the Title III cases because of the uncertainty and unpredictability of these factors, their impact cannot be included in the assumptions contained in this document.

Future events and actual results may differ materially from any estimates, projections, or statements contained herein. Nothing in this document should be considered as an express or implied commitment to do or take, or to refrain from taking, any action by DEDC, the Government, or any government instrumentality in the Government or an admission of any fact or future event. Nothing in this document shall be considered a solicitation, recommendation or advice to any person to participate, pursue or support a particular course of action or transaction, to purchase or sell any security, or to make any investment decision. By receiving this document, the recipient shall be deemed to have acknowledged and agreed to the terms of these limitations. This document may contain capitalized terms that are not defined herein or may contain terms that are discussed in other documents or that are commonly understood. You should make no assumptions about the meaning of capitalized terms that are not defined, and you should refer questions to the DEDC should clarification be required.



# CONTENTS

[Definitions](#)

[Description of the PR-EAI](#)

[PR-EAI Composition](#)

[Interpretation of the PR-EAI](#)

[PR-EAI Overview – February](#)

[PR-EAI Monthly Components](#)

[PR-EAI: Data 2016-2026](#)

[PR-EAI: Graphs](#)

[Conclusions](#)

[Special Comment - April 2026](#)

[Contact Information](#)



## DEFINITIONS

ARRA	American Recovery and Reinvestment Act of 2009
BLS	Bureau of Labor Statistics of the United States Department of Labor and Human Resources
COFINA	Puerto Rico Sales Tax Financing Corporation (Spanish acronym)
EAI	Economic Activity Index
DEDC	Department of Economic Development and Commerce of Puerto Rico
PRDT	Puerto Rico Department of Treasury
FY	Puerto Rico's Fiscal Year (July-June)
EDB	Economic Development Bank of Puerto Rico
GDB	Government Development Bank for Puerto Rico
GNP	Puerto Rico's Gross Product
GNP54	Puerto Rico's Real Gross Product
kWh	Kilowatt-hour
m-o-m	Month-over-month
y-o-y	Year-over-year
s. a.	Seasonally adjusted
TCB	The Conference Board is a Company that promotes the understanding of business practices and economic cycles and supports and undertake nonpartisan analysis and research.





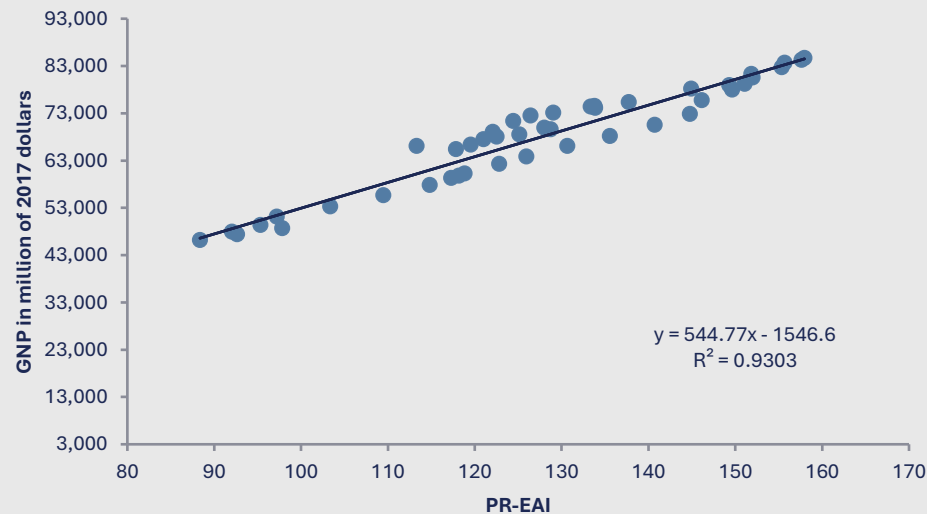
# DESCRIPTION OF THE PR-EAI

The PR-EAI is a coincident index for the economic activity of Puerto Rico. It is highly correlated to Puerto Rico's real GNP in both level and annual growth rates.

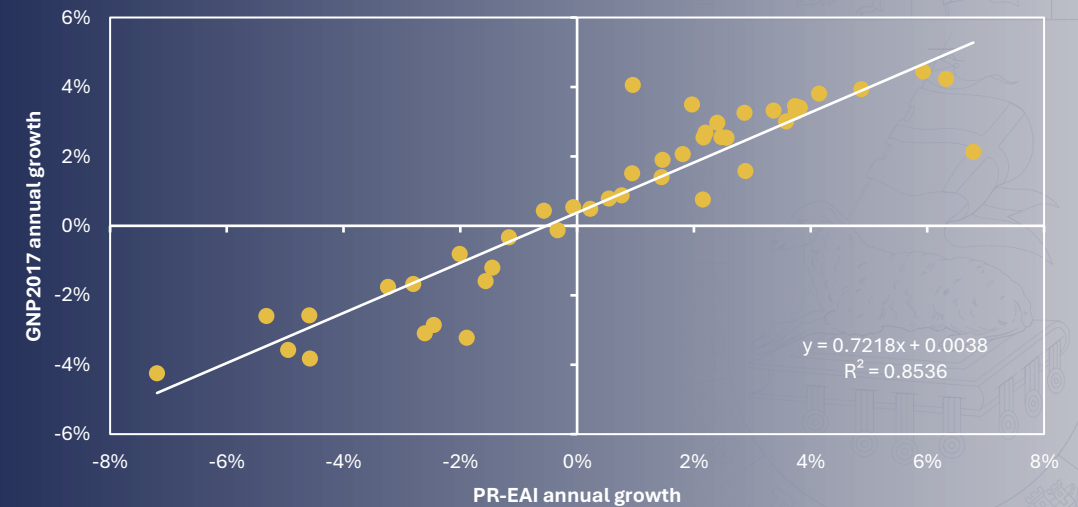
This index's methodology is similar to the one used in TCB's coincident index of the US economy. This methodology follows a standard procedure to adjust the data for seasonality and volatility factors.

## Real Gross National Product as a function of PR's Economic Activity Index

Relationship on the levels (FY1981-FY2025)



Relationship on the growth rates: (FY1982-FY2025)





# PR-Economic Activity Index Composition

The PR-EAI is made up of 4 indicators:



1

**Total Non-Farm Payroll Employment** (Establishment Survey/ Thousands of employees). This variable is provided by the Bureau of Labor Statistics of the US Department of Labor and Human Resources (BLS) in a monthly basis. The establishment survey provides employment, hours, and earnings estimates based on payroll records of business establishments in Puerto Rico.

**Total Electric Power Generation** (Millions of kWh). This variable is provided by the LUMA Energy in a monthly basis. This indicator includes the electric power generation produced by petroleum, natural gas, coal and renewable energy sources. The renewable energy is supplied by utility-scale solar photovoltaic generating capacity, two wind farms and landfill gas sources.



2



3

**Cement Sales** (Millions of 94lb. bags). This variable is provided by CEMEX Puerto Rico & Argos Puerto Rico LLC in a monthly basis. The data is compiled and converted to a standardized measure per unit.

**Gasoline Consumption** (Millions of gallons). This variable is provided by Puerto Rico Department of Treasury in a monthly basis. The DEDC adjusts the series with a 3-month moving average.



4



# Interpretation of the PR-EAI

The PR-EAI is an indicator of general economic activity, **not** a direct measurement of Puerto Rico's real GNP. The annual growth rate of the EAI **is not** the same as the annual growth rate of the Island's real GNP. The EAI does not include all the economic sectors that comprise the GNP.

When annualized, the **level** of the **EAI** is highly correlated with the **level** of the **real GNP** (with a Pearson correlation coefficient of 0.9645; i.e., 96% for FY1981-FY2025).

The annual **growth rates** of both variables are also highly correlated (with a Pearson correlation coefficient of 0.9239; i.e., 92% for FY1982-FY2025).

Nevertheless, the annual growth rate of the EAI **IS NOT** the same as the annual growth rate of the real GNP, since being highly correlated does not mean being identical.

To calculate an approximate of the real GNP trend from the EAI annual growth, the DEDC estimates a linear regression model relating both variables.

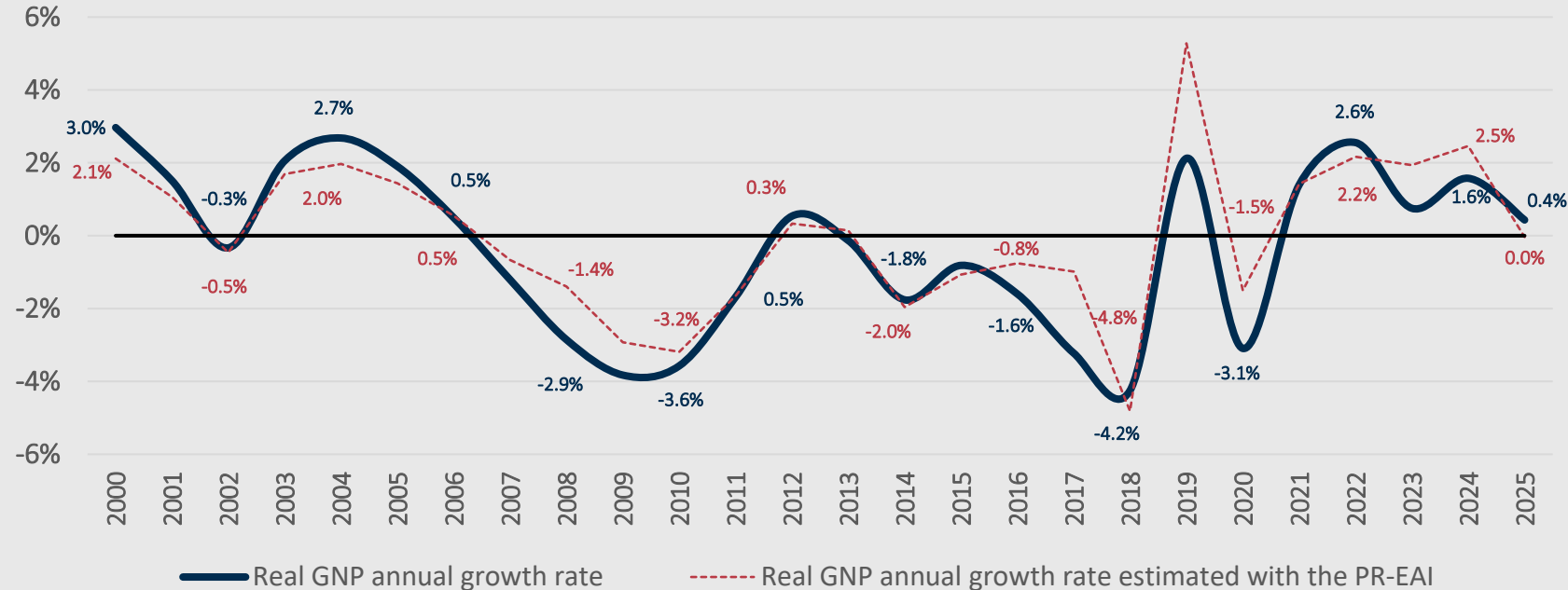
Plugging-in the EAI annual growth rates into the resulting equation produces real GNP annual growth rate estimates relatively comparable to the real GNP annual growth figures published by the Puerto Rico Planning Board.



# Interpretation of the PR-EAI

The graph compares actual real GNP growth rates with estimated real GNP growth rates based on the PR-EAI.

Real GNP vs. Real GNP estimated with the PR-EAI\*



\*The PR-EAI is an indicator of general economic activity, **not** a direct measurement of real GNP. The annual growth rate of the EAI is **not** the same as the annual growth rate of the real GNP. The EAI **does not include** all the economic sectors that comprise the GNP.



# Interpretation of the PR-EAI

Real GNP growth estimates based on the EAI have been relatively close (**although not identical**) to the actual real GNP growth figures, though they do maintain the same trend.

The real GNP growth for **FY2024** was estimated at **2.5%** using a regression equation with the growth of the EAI as the independent variable, while the Puerto Rico Planning Board reported an increase of **1.6%**.

For **FY2025**, the index-based estimate for the real GNP growth was **0.0%** compared to the Planning Board's **0.4%** current preliminary estimate.

On a methodological note, the index's annual growth is calculated as the annual percentage change of its twelve-month average.

Every year the index is subject to a review that incorporate the annual benchmark revision of the BLS non-farm payroll employment estimates, with this adjustment the linear regressions that estimates the index relationship with the GNP are also revised.

Source: Puerto Rico Planning Board and DEDC.

Fiscal Year	PR-EAI annual growth	Real GNP annual growth estimated using the PR-EAI	Current real GNP annual growth
2000	2.4%	2.1%	3.0%
2001	0.9%	1.1%	1.5%
2002	-1.2%	-0.5%	-0.3%
2003	1.8%	1.7%	2.1%
2004	2.2%	2.0%	2.7%
2005	1.5%	1.4%	1.9%
2006	0.2%	0.5%	0.5%
2007	-1.5%	-0.7%	-1.2%
2008	-2.5%	-1.4%	-2.9%
2009	-4.6%	-2.9%	-3.8%
2010	-4.9%	-3.2%	-3.6%
2011	-2.8%	-1.6%	-1.7%
2012	-0.1%	0.3%	0.5%
2013	-0.3%	0.1%	-0.1%
2014	-3.2%	-2.0%	-1.8%
2015	-2.0%	-1.1%	-0.8%
2016	-1.6%	-0.8%	-1.6%
2017	-1.9%	-1.0%	-3.2%
2018	-7.2%	-4.8%	-4.2%
2019	6.8%	5.3%	2.1%
2020	-2.6%	-1.5%	-3.1%
2021	1.4%	1.4%	1.4%
2022	2.5%	2.2%	2.6%
2023	2.2%	1.9%	0.8%
2024	2.9%	2.5%	1.6%
2025	-0.6%	0.0%	0.4%



# PR-EAI Overview – February 2026

The PR-EAI recorded a decrease of 0.6% y-o-y change in February compared to the corresponding month of the previous year. On a m-o-m basis, it decreased by 0.3% in February.

The **PR-EAI**, s.a., measured **126.8** points in **February**; it resulted in a **decrease** of **0.6%** for February relative to the same month of 2025. The recovery in economic activity continued its upward trend for more than 30 months, aligning with labor market reports that show employment gains across multiple industries. However, high energy costs, uncertainty from trade policies, and heightened geopolitical tensions remain significant sources of concern. Despite of that, the index registered four consecutive months of y-o-y increments.

During fiscal year 2024, the seasonally adjusted PR-EAI registered a 2.9% increase compared to fiscal year 2023, followed by a reduction of 0.6% in fiscal year 2025. **For the period of July to February of fiscal year 2026**, the index **decreased 0.1%** when compared to the same period of the previous year. In terms of calendar years, 2024 saw a modest expansion of 0.5% relative to 2023. Nevertheless, for the calendar year 2025, a contraction of 0.4% was observed. Note that the period from **January to February 2026** registered a **decrease of 0.2%**.

**Total non-farm payroll employment, s.a.**, averaged 958,400 jobs in February, which represents an increase of 0.7% in February, on a m-o-m basis. The annual change showed an increment of 0.7% for February.

**Electric power generation, s.a.**, for February 2026, totaled 1,506.8 million kWh. This resulted in a reduction of 1.8% in February on a m-o-m basis. The y-o-y result was a decrease of 3.3%.

The preliminary estimate for **gasoline consumption\***, s.a., for February totaled 72.4, showing an increase of 1.4%, compared to the previous month. It decreased by 0.9% in February, compared to the same month of the previous year.

**Cement sales, s.a.**, totaled 1.1 million of 94lb. bags for February with a drop of 13.4%, compared to the previous month. This result represents a y-o-y reduction of 10.9% for February.

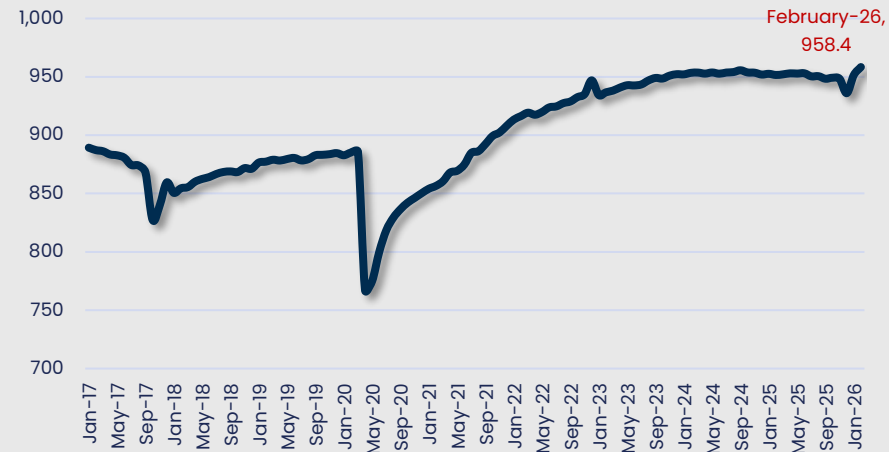
Sources: BLS, LUMA Energy, PRDT and DEDC.

\*DEDIC applies a 3-month moving average adjustment to the gasoline consumption data.



# PR-EAI Monthly Components (1/2017 to 2/2026)

**Total Non-Farm Payroll Employment\***  
(Thousand of jobs)



Sources: BLS. Seasonally Adjusted by DEDC.

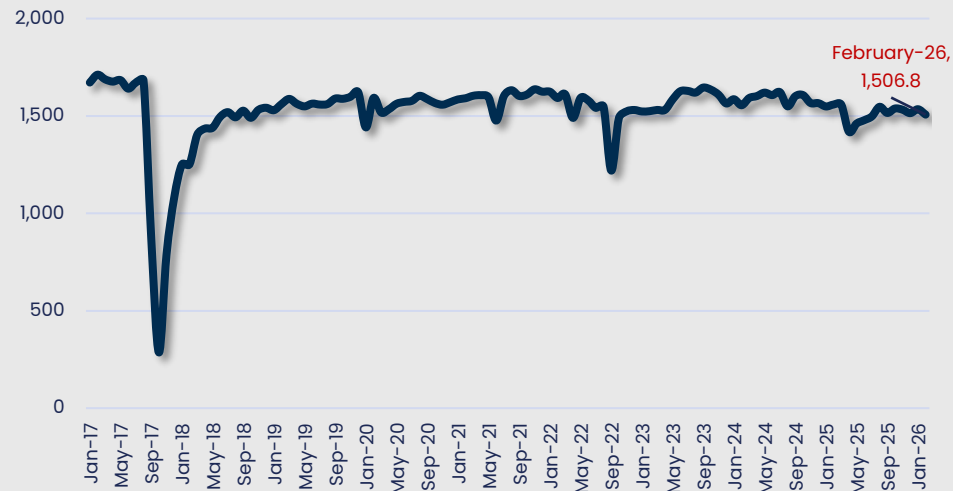
\* Seasonally adjusted with TRAMO-SEATS Method.

**Total non-farm payroll employment, s.a., averaged 958,400 employees in February.** This represents an increase of **0.7%** compared against the previous month. It also increased by 0.7% in a y-o-y basis.



# PR-EAI Monthly Components (1/2017 to 2/2026)

**Electric Power Generation\***  
(Millions of kWh)



Sources: LUMA Energy. Seasonally Adjusted by DEDC.

\* Seasonally adjusted with TRAMO-SEATS Method.

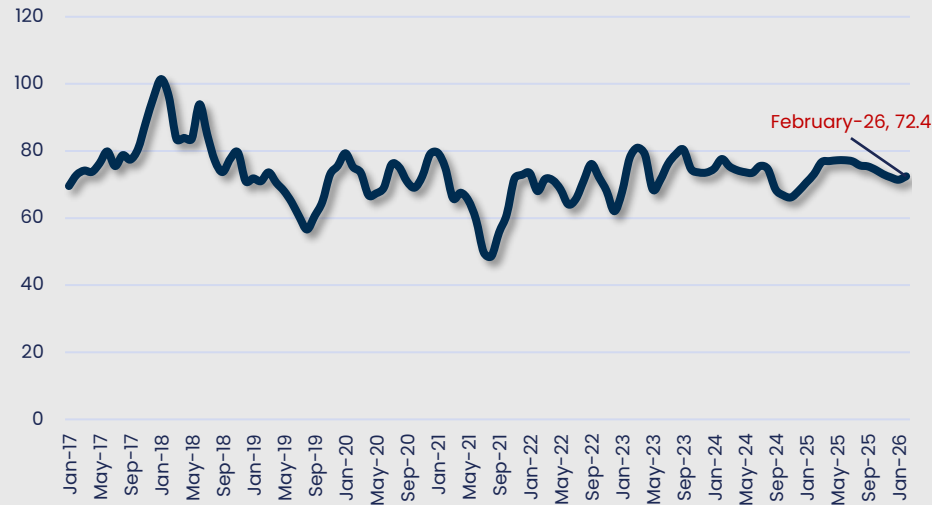
\*\* The monthly electric power generation indicator includes energy produced by petroleum, natural gas, coal and renewable energy sources. The renewable energy is supplied by utility-scale solar photovoltaic generating capacity, two wind farms and landfill gases sources.

**Electric power generation\*\*, s.a., for February 2026, totaled 1,506.8 million kWh, which represents a reduction of 1.8% in a m-o-m basis. The annual change decreased by 3.3% for February.**



# PR-EAI Monthly Components (1/2017 to 2/2026)

**Gasoline Consumption\***  
(Million of Gallons)



Sources: PRDT. Seasonally Adjusted by DEDC.

\* Seasonally adjusted with TRAMO-SEATS Method.

\*\* Preliminary

The DEDC applies a 3-month moving average adjustment to the gasoline consumption data.

The preliminary estimate of **gasoline consumption\*\***, s.a., for **February 2026** was **72.4 million of gallons**. This represents an increase of 1.4% in a m-o-m basis. The annual change decreased by 0.9% in February.



# PR-EAI Monthly Components (1/2017 to 2/2026)

**Cement Sales\***  
(94lb. bags sold, in thousands)



Sources: EDB. Seasonally Adjusted by DEDC.

\* Seasonally adjusted with TRAMO-SEATS Method.

Cement sales, s.a., totaled **1.1 million of 94 lb. bags** in **February**, this figure is 13.4% below the previous month. The annual change decreased by 10.9% in February.



# Puerto Rico Economic Activity Index\* 2016–2026

	Fiscal Year*									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	123.8	120.6	122.1	119.4	115.0	118.6	124.1	127.7	129.0	128.0
August	123.6	120.5	122.0	118.6	117.8	117.6	124.3	128.5	128.8	128.5
September	123.6	113.4	121.2	118.3	119.0	118.5	122.7	129.6	128.7	128.4
October	123.6	100.8	120.5	119.1	119.1	119.7	123.1	129.7	128.2	128.3
November	122.7	94.9	121.0	120.9	118.8	122.2	122.8	129.5	127.6	128.0
December	122.3	99.9	120.8	122.2	119.7	123.9	124.7	128.6	127.1	127.4
January	121.0	112.0	120.9	121.7	121.0	125.3	124.8	128.7	126.9	127.2
February	121.3	117.2	120.5	121.6	121.9	125.0	125.7	128.3	127.6	128.8
March	120.7	118.8	121.1	118.8	121.3	125.2	126.6	128.5	128.3	
April	120.9	119.5	121.0	113.4	120.7	124.6	127.6	128.3	128.2	
May	120.7	120.3	120.7	109.8	120.5	124.9	127.6	128.7	128.0	
June	120.9	121.6	120.0	110.1	119.5	124.4	127.4	128.6	127.6	
	Year over Year % Change									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	-1.5%	-2.5%	1.2%	-2.2%	-3.7%	3.1%	4.7%	2.9%	1.1%	-0.8%
August	-0.8%	-2.5%	1.3%	-2.8%	-0.7%	-0.2%	5.7%	3.4%	0.2%	-0.2%
September	-0.5%	-8.3%	6.9%	-2.4%	0.5%	-0.4%	3.5%	5.7%	-0.7%	-0.3%
October	-0.8%	-18.4%	19.5%	-1.2%	0.0%	0.5%	2.9%	5.4%	-1.2%	0.1%
November	-1.9%	-22.6%	27.4%	-0.1%	-1.7%	2.8%	0.5%	5.5%	-1.5%	0.3%
December	-2.1%	-18.3%	20.8%	1.2%	-2.0%	3.4%	0.7%	3.1%	-1.2%	0.2%
January	-2.8%	-7.4%	8.0%	0.7%	-0.6%	3.6%	-0.4%	3.1%	-1.4%	0.3%
February	-2.3%	-3.4%	2.9%	0.9%	0.3%	2.5%	0.6%	2.0%	-0.6%	-0.6%
March	-2.7%	-1.6%	2.0%	-1.9%	2.1%	3.2%	1.1%	1.5%	-0.1%	
April	-2.4%	-1.1%	1.2%	-6.2%	6.4%	3.2%	2.4%	0.5%	-0.1%	
May	-2.6%	-0.3%	0.3%	-9.0%	9.7%	3.7%	2.1%	0.9%	-0.5%	
June	-2.3%	0.6%	-1.3%	-8.2%	8.5%	4.1%	2.5%	1.0%	-0.8%	
	Fiscal Year* Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Average	122.1	113.3	121.0	117.8	119.5	122.5	125.1	128.7	128.0	
Difference	-2.4	-8.8	7.7	-3.2	1.7	3.0	2.6	3.6	-0.7	
% Change	-1.9%	-7.2%	6.8%	-2.6%	1.4%	2.5%	2.2%	2.9%	-0.6%	
	Jul. – Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Average	122.7	109.9	121.1	120.2	119.1	121.3	124.0	128.8	128.0	127.8
Difference	-2.0	-12.8	11.2	-0.9	-1.2	2.3	2.7	4.8	-0.8	-0.2
% Change	-1.6%	-10.4%	10.2%	-0.7%	-1.0%	1.9%	2.2%	3.9%	-0.7%	-0.1%
	Calendar Year Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Average	114.6	119.7	120.2	117.1	120.4	124.3	127.8	128.4	127.9	
Difference	-9.0	5.1	0.5	-3.2	3.4	3.8	3.5	0.6	-0.5	
% Change	-7.3%	4.5%	0.4%	-2.6%	2.9%	3.2%	2.8%	0.5%	-0.4%	
	Jan. – Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Average	121.1	114.6	120.7	121.6	121.5	125.2	125.3	128.5	127.2	127.0
Difference	-3.1	-6.6	6.1	0.9	-0.2	3.7	0.1	3.2	-1.2	-0.2
% Change	-2.5%	-5.4%	5.4%	0.8%	-0.1%	3.0%	0.1%	2.6%	-1.0%	-0.2%

\* Runs from July of the previous year to June current year.

Source: Department of Economic Development and Commerce



# Non-Farm Payroll Employment, s. a., (000's) 2016-2026

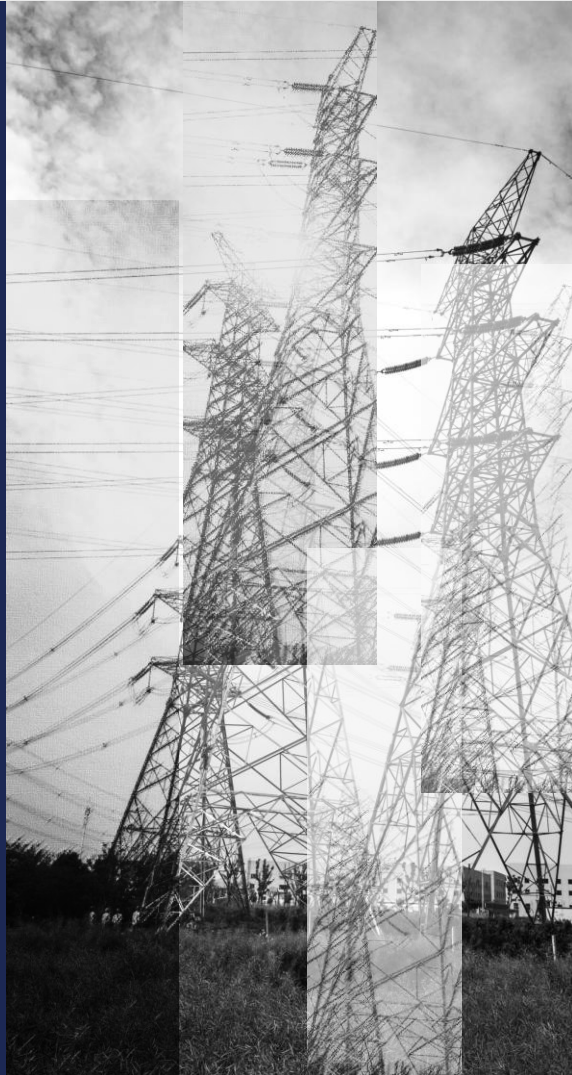
	Fiscal Year*									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	894.7	874.5	866.7	878.4	818.5	884.8	924.7	943.5	953.7	950.4
August	893.4	874.1	868.5	879.5	829.3	886.2	927.4	946.9	954.1	950.6
September	896.1	868.1	868.9	882.8	836.5	892.4	928.9	949.0	955.6	948.4
October	895.8	827.5	868.4	883.2	842.1	899.3	932.6	948.5	953.8	949.2
November	892.5	839.5	871.8	883.7	846.2	902.3	935.2	951.0	953.5	948.2
December	892.4	859.5	871.2	884.6	850.3	908.0	947.0	952.2	952.0	936.0
January	889.3	850.6	876.5	882.8	854.1	913.3	934.4	952.1	952.6	951.5
February	887.2	854.5	877.3	885.1	856.5	916.3	936.7	953.4	951.6	958.4
March	886.2	855.5	879.0	885.8	860.5	919.3	938.2	953.6	952.1	
April	883.5	860.1	878.3	767.2	867.9	917.5	940.8	952.8	953.0	
May	882.7	862.5	879.6	775.0	869.5	919.9	942.8	953.7	952.8	
June	880.7	864.1	880.5	799.9	874.7	923.8	942.6	952.7	953.1	
	Year over Year % Change									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	-0.7%	-2.3%	-0.9%	1.3%	-6.8%	8.1%	4.5%	2.0%	1.1%	-0.3%
August	-0.7%	-2.2%	-0.6%	1.3%	-5.7%	6.9%	4.6%	2.1%	0.8%	-0.4%
September	-0.3%	-3.1%	0.1%	1.6%	-5.2%	6.7%	4.1%	2.2%	0.7%	-0.8%
October	-0.3%	-7.6%	4.9%	1.7%	-4.6%	6.8%	3.7%	1.7%	0.6%	-0.5%
November	-0.3%	-5.9%	3.8%	1.4%	-4.2%	6.6%	3.6%	1.7%	0.3%	-0.6%
December	-0.3%	-3.7%	1.4%	1.5%	-3.9%	6.8%	4.3%	0.6%	0.0%	-1.7%
January	-0.7%	-4.4%	3.1%	0.7%	-3.3%	6.9%	2.3%	1.9%	0.1%	-0.1%
February	-0.8%	-3.7%	2.7%	0.9%	-3.2%	7.0%	2.2%	1.8%	-0.2%	0.7%
March	-0.8%	-3.5%	2.7%	0.8%	-2.9%	6.8%	2.1%	1.6%	-0.2%	
April	-1.1%	-2.6%	2.1%	-12.7%	13.1%	5.7%	2.5%	1.3%	0.0%	
May	-1.2%	-2.3%	2.0%	-11.9%	12.2%	5.8%	2.5%	1.2%	-0.1%	
June	-1.4%	-1.9%	1.9%	-9.2%	9.3%	5.6%	2.0%	1.1%	0.0%	
	Fiscal Year* Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Average	889.6	857.5	873.9	857.3	850.5	906.9	935.9	950.8	953.1	
Difference	-6.4	-32.0	16.3	-16.6	-6.8	56.4	29.0	14.9	2.4	
% Change	-0.7%	-3.6%	1.9%	-1.9%	-0.8%	6.6%	3.2%	1.6%	0.2%	
	Jul. - Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Average	892.7	856.0	871.2	882.5	841.7	900.3	933.4	949.6	953.3	949.1
Difference	-4.6	-36.7	15.1	11.3	-40.8	58.7	33.0	16.2	3.8	-4.3
% Change	-0.5%	-4.1%	1.8%	1.3%	-4.6%	7.0%	3.7%	1.7%	0.4%	-0.4%
	Calendar Year Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Average	871.1	863.6	880.3	834.9	879.7	925.5	943.9	953.4	949.8	
Difference	-22.9	-7.5	16.7	-45.4	44.8	45.8	18.4	9.5	-3.6	
% Change	-2.6%	-0.9%	1.9%	-5.2%	5.4%	5.2%	2.0%	1.0%	-0.4%	
	Jan. - Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Average	888.2	852.5	876.9	883.9	855.3	914.8	935.5	952.8	952.1	954.9
Difference	-6.8	-35.7	24.4	7.0	-28.7	59.6	20.7	17.2	-0.7	2.9
% Change	-0.8%	-4.0%	2.9%	0.8%	-3.2%	7.0%	2.3%	1.8%	-0.1%	0.3%

\* Runs from July of the previous year to June current year.

Source: Department of Economic Development and Commerce



# Electric Energy Generation, s. a., (mm kWh) 2016–2026



	Fiscal Year*									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	1,705.3	1,671.1	1,519.6	1,558.4	1,577.5	1,602.1	1,541.3	1,628.5	1,622.2	1,498.0
August	1,710.8	1,683.6	1,493.0	1,561.3	1,603.3	1,632.1	1,547.9	1,620.0	1,549.5	1,547.0
September	1,633.6	880.7	1,527.1	1,589.3	1,586.6	1,602.7	1,219.6	1,645.8	1,601.0	1,515.5
October	1,696.4	286.3	1,490.5	1,588.1	1,566.8	1,609.9	1,488.8	1,634.8	1,607.3	1,538.2
November	1,679.7	787.1	1,531.6	1,598.3	1,557.7	1,636.7	1,523.4	1,609.2	1,566.4	1,532.2
December	1,724.2	1,079.6	1,542.0	1,621.8	1,570.5	1,624.6	1,530.6	1,564.2	1,565.9	1,514.3
January	1,671.5	1,250.3	1,529.4	1,441.2	1,584.9	1,624.4	1,523.1	1,586.0	1,548.8	1,534.6
February	1,711.7	1,251.7	1,561.0	1,592.2	1,590.9	1,592.3	1,524.5	1,555.1	1,558.5	1,506.8
March	1,687.9	1,402.9	1,587.6	1,517.9	1,603.7	1,610.9	1,531.0	1,592.1	1,558.3	
April	1,676.3	1,435.1	1,562.4	1,534.2	1,606.5	1,489.9	1,530.8	1,602.1	1,419.2	
May	1,684.0	1,439.1	1,549.2	1,562.5	1,595.6	1,592.4	1,584.1	1,619.9	1,460.8	
June	1,640.3	1,495.4	1,563.3	1,572.1	1,476.1	1,579.6	1,626.8	1,607.0	1,478.3	
	Year over Year % Change									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	-1.7%	-2.0%	-9.1%	2.6%	1.2%	1.6%	-3.8%	5.7%	-0.4%	-7.7%
August	-0.5%	-1.6%	-11.3%	4.6%	2.7%	1.8%	-5.2%	4.7%	-4.4%	-0.2%
September	-5.6%	-46.1%	73.4%	4.1%	-0.2%	1.0%	-23.9%	34.9%	-2.7%	-5.3%
October	-2.8%	-83.1%	420.6%	6.5%	-1.3%	2.7%	-7.5%	9.8%	-1.7%	-4.3%
November	-2.4%	-53.1%	94.6%	4.4%	-2.5%	5.1%	-6.9%	5.6%	-2.7%	-2.2%
December	-1.9%	-37.4%	42.8%	5.2%	-3.2%	3.4%	-5.8%	2.2%	0.1%	-3.3%
January	-4.4%	-25.2%	22.3%	-5.8%	10.0%	2.5%	-6.2%	4.1%	-2.3%	-0.9%
February	-2.3%	-26.9%	24.7%	2.0%	-0.1%	0.1%	-4.3%	2.0%	0.2%	-3.3%
March	-2.4%	-16.9%	13.2%	-4.4%	5.6%	0.4%	-5.0%	4.0%	-2.1%	
April	-4.7%	-14.4%	8.9%	-1.8%	4.7%	-7.3%	2.7%	4.7%	-11.4%	
May	-3.3%	-14.5%	7.6%	0.9%	2.1%	-0.2%	-0.5%	2.3%	-9.8%	
June	-4.6%	-8.8%	4.5%	0.6%	-6.1%	7.0%	3.0%	-1.2%	-8.0%	
	Fiscal Year* Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	20,221.7	14,662.9	18,456.8	18,737.3	18,920.1	19,197.4	18,172.0	19,264.7	18,536.2	
Difference	-637.9	-5,558.8	3,794.0	280.4	182.8	277.4	-1,025.4	1,092.7	-728.6	
% Change	-3.1%	-27.5%	25.9%	1.5%	1.0%	1.5%	-5.3%	6.0%	-3.8%	
	Jul. – Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	13,533.2	8,890.4	12,194.3	12,550.6	12,638.2	12,924.7	11,899.3	12,843.7	12,619.6	12,186.7
Difference	-375.0	-4,642.8	3,303.9	356.3	87.6	286.4	-1,025.4	944.3	-224.0	-432.9
% Change	-2.7%	-34.3%	37.2%	2.9%	0.7%	2.3%	-7.9%	7.9%	-1.7%	-3.4%
	Calendar Year Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	16,460.1	17,378.3	18,870.2	18,682.5	19,165.6	18,341.1	19,022.9	19,074.4	18,169.2	
Difference	-4,140.6	918.2	1,491.9	-187.7	483.2	-824.5	681.8	51.5	-905.3	
% Change	-20.1%	5.6%	8.6%	-1.0%	2.6%	-4.3%	3.7%	0.3%	-4.7%	
	Jan. – Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	3,383.2	2,502.0	3,090.4	3,033.4	3,175.8	3,216.7	3,047.6	3,141.1	3,107.4	3,041.5
Difference	-116.1	-881.2	588.4	-57.0	142.4	40.9	-169.1	93.5	-33.7	-65.9
% Change	-3.3%	-26.0%	23.5%	-1.8%	4.7%	1.3%	-5.3%	3.1%	-1.1%	-2.1%

\* Runs from July of the previous year to June current year.

Source: LUMA Energy



# Gasoline Consumption\*, s. a., Million of Gallons 2016–2026

	Fiscal Year*									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	84.9	75.5	84.9	60.3	76.0	49.8	65.7	76.2	75.5	76.9
August	83.6	78.8	77.1	56.6	75.2	48.6	71.0	79.0	74.6	75.7
September	84.5	77.4	73.7	60.6	71.0	55.7	76.1	80.4	68.6	75.4
October	85.7	80.7	77.6	64.9	69.1	61.1	72.2	74.6	66.8	74.4
November	76.7	88.5	79.6	73.0	72.4	71.7	68.1	73.6	66.2	73.1
December	72.1	95.9	71.0	75.6	79.0	72.9	62.1	73.6	68.1	72.1
January	69.6	101.4	71.8	79.3	79.5	73.4	67.7	74.7	70.6	71.4
February	72.9	96.3	71.0	75.2	75.0	68.0	77.9	77.6	73.1	72.4
March	74.2	83.6	73.6	73.5	65.9	71.7	81.0	75.4	76.7	
April	73.8	83.9	70.5	66.8	67.6	71.3	78.9	74.3	77.0	
May	76.4	83.6	68.1	67.4	65.3	68.6	68.5	73.7	77.2	
June	79.9	93.9	64.7	69.1	59.5	64.1	71.4	73.5	77.2	
	Year over Year % Change									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	11.9%	-11.1%	12.5%	-28.9%	25.9%	-34.5%	31.9%	15.9%	-0.8%	1.8%
August	7.8%	-5.8%	-2.1%	-26.6%	32.8%	-35.3%	46.1%	11.2%	-5.6%	1.5%
September	5.1%	-8.3%	-4.8%	-17.7%	17.0%	-21.5%	36.7%	5.6%	-14.8%	10.0%
October	1.3%	-5.9%	-3.8%	-16.4%	6.4%	-11.5%	18.1%	3.3%	-10.4%	11.4%
November	-11.7%	15.4%	-10.1%	-8.2%	-0.8%	-1.0%	-5.1%	8.1%	-10.1%	10.5%
December	-9.7%	33.1%	-25.9%	6.4%	4.5%	-7.7%	-14.9%	18.6%	-7.5%	6.0%
January	-13.9%	45.9%	-29.2%	10.4%	0.2%	-7.7%	-7.8%	10.4%	-5.5%	1.2%
February	-8.8%	32.1%	-26.2%	5.9%	-0.3%	-9.2%	14.4%	-0.3%	-5.8%	-0.9%
March	-13.6%	12.7%	-11.9%	-0.2%	-10.4%	8.8%	13.0%	-6.9%	1.7%	
April	-9.9%	13.7%	-15.9%	-5.2%	1.1%	5.5%	10.7%	-5.9%	3.7%	
May	-10.1%	9.5%	-18.6%	-1.1%	-3.1%	5.1%	-0.1%	7.5%	4.8%	
June	-2.9%	17.6%	-31.1%	6.7%	-13.8%	7.7%	11.4%	3.0%	5.1%	
	Fiscal Year* Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	934.1	1,039.5	883.7	822.4	855.3	776.9	860.5	906.5	871.5	
Difference	-46.8	105.4	-155.7	-61.4	33.0	-78.4	83.6	46.0	-35.0	
% Change	-4.8%	11.3%	-15.0%	-6.9%	4.0%	-9.2%	10.8%	5.3%	-3.9%	
	Jul. – Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	629.9	694.4	606.8	545.6	597.1	501.3	560.7	609.7	563.4	591.6
Difference	-16.0	64.5	-87.7	-61.2	51.5	-95.7	59.4	49.0	-46.3	28.2
% Change	-2.5%	10.2%	-12.6%	-10.1%	9.4%	-16.0%	11.8%	8.7%	-7.6%	5.0%
	Calendar Year Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	943.3	1,006.7	810.9	873.9	772.6	832.2	902.7	868.9	899.5	
Difference	-39.8	63.3	-195.8	63.0	-101.3	59.7	70.4	-33.8	30.6	
% Change	-4.1%	6.7%	-19.5%	7.8%	-11.6%	7.7%	8.5%	-3.7%	3.5%	
	Jan. – Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	142.4	197.7	142.8	154.5	154.5	141.4	145.5	152.3	143.7	143.9
Difference	-18.3	55.3	-54.9	11.7	-0.1	-13.0	4.1	6.8	-8.7	0.2
% Change	-11.4%	38.8%	-27.8%	8.2%	0.0%	-8.4%	2.9%	4.7%	-5.7%	0.1%

\* Runs from July of the previous year to June current year.

Source: P.R. Department of Treasury



# Cement Sales, s. a., (000's of 94lb. Bags) 2016–2026



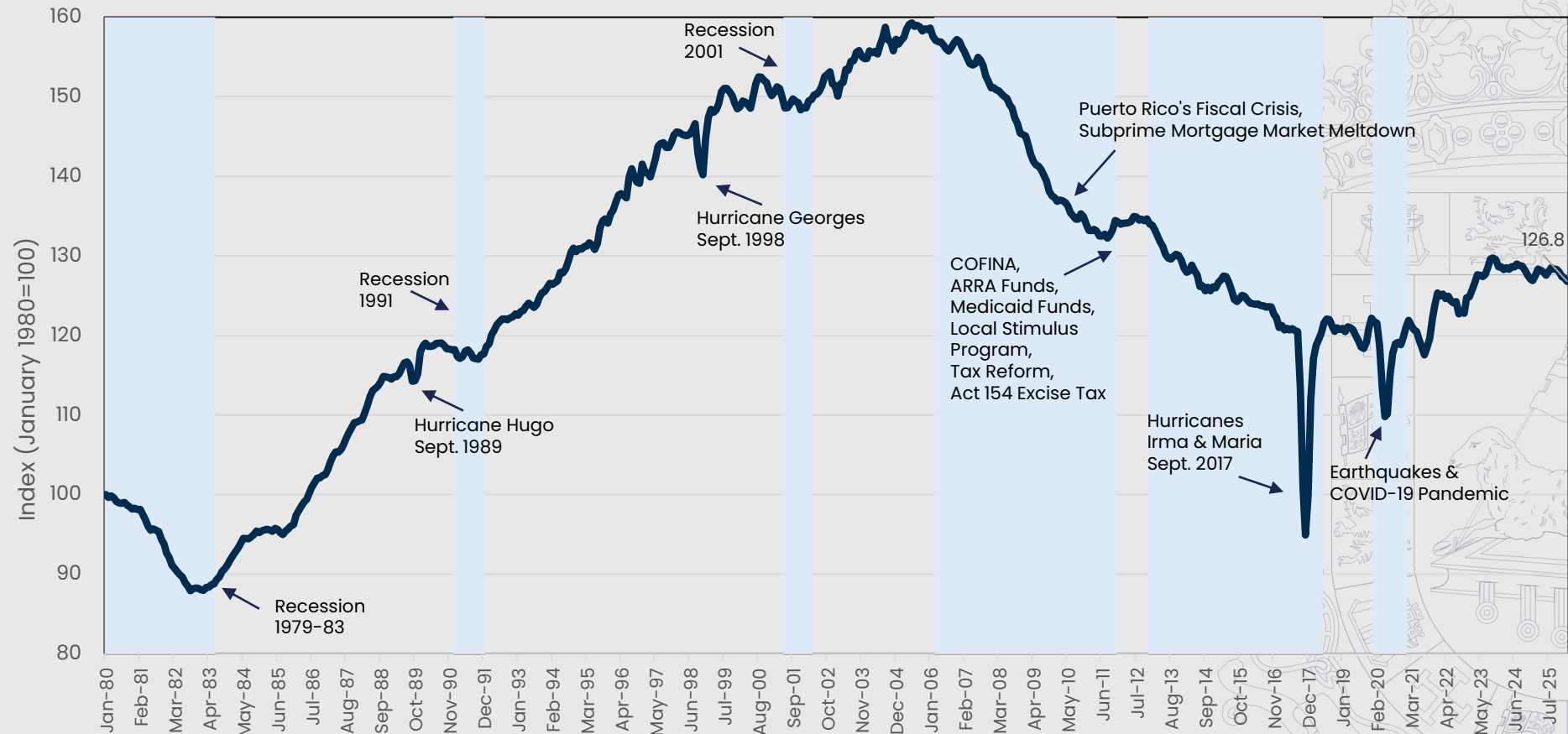
	Fiscal Year*									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	962.6	958.2	1,191.7	1,100.0	1,362.3	1,324.2	1,168.1	1,190.5	1,228.8	1,323.6
August	959.3	963.9	1,189.5	1,101.8	1,432.7	1,239.7	1,250.5	1,212.4	1,205.2	1,362.9
September	1,028.7	320.3	1,234.3	1,093.8	1,448.6	1,284.1	1,013.3	1,272.8	1,308.6	1,262.5
October	948.5	479.6	1,116.2	1,173.5	1,337.1	1,204.8	1,161.8	1,197.6	1,319.2	1,294.8
November	855.9	721.3	1,185.3	1,198.7	1,224.6	1,312.5	1,162.1	1,256.4	1,169.1	1,365.8
December	1,033.1	1,023.7	1,160.8	1,105.7	1,490.7	1,214.0	1,312.4	1,206.9	1,227.0	1,244.9
January	958.7	1,116.8	1,153.5	919.4	1,416.6	1,253.2	1,242.9	1,280.0	1,254.4	1,304.4
February	1,036.0	1,172.6	1,118.5	1,072.3	1,360.4	1,180.8	1,222.6	1,075.3	1,267.9	1,129.9
March	904.8	1,214.6	1,148.8	465.6	1,368.1	1,243.7	1,235.6	1,185.7	1,323.4	
April	984.2	1,272.5	1,047.7	436.5	1,283.7	1,311.2	1,255.1	1,166.0	1,290.4	
May	973.0	1,239.7	1,101.8	1,229.7	1,376.9	1,251.6	1,265.6	1,179.3	1,270.2	
June	969.2	1,194.3	1,139.5	1,479.0	1,201.8	1,246.0	1,183.8	1,205.6	1,307.6	
	Year over Year % Change									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
July	-15.9%	-0.5%	24.4%	-7.7%	23.9%	-2.8%	-11.8%	1.9%	3.2%	7.7%
August	-5.7%	0.5%	23.4%	-7.4%	30.0%	-13.5%	0.9%	-3.0%	-0.6%	13.1%
September	-3.8%	-68.9%	285.3%	-11.4%	32.4%	-11.4%	-21.1%	25.6%	2.8%	-3.5%
October	-10.3%	-49.4%	132.7%	5.1%	13.9%	-9.9%	-3.6%	3.1%	10.2%	-1.8%
November	-17.6%	-15.7%	64.3%	1.1%	2.2%	7.2%	-11.5%	8.1%	-6.9%	16.8%
December	1.6%	-0.9%	13.4%	-4.7%	34.8%	-18.6%	8.1%	-8.0%	1.7%	1.5%
January	-4.2%	16.5%	3.3%	-20.3%	54.1%	-11.5%	-0.8%	3.0%	-2.0%	4.0%
February	2.5%	13.2%	-4.6%	-4.1%	26.9%	-13.2%	3.5%	-12.0%	17.9%	-10.9%
March	-3.2%	34.2%	-5.4%	-59.5%	193.8%	-9.1%	-0.7%	-4.0%	11.6%	
April	2.9%	29.3%	-17.7%	-58.3%	194.1%	2.1%	-4.3%	-7.1%	10.7%	
May	2.5%	27.4%	-11.1%	11.6%	12.0%	-9.1%	1.1%	-6.8%	7.7%	
June	2.0%	23.2%	-4.6%	29.8%	-18.7%	3.7%	-5.0%	1.8%	8.5%	
	Fiscal Year* Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	11,613.9	11,677.5	13,787.6	12,375.9	16,303.2	15,065.9	14,473.7	14,428.5	15,171.8	
Difference	-533.3	63.6	2,110.2	-1,411.8	3,927.4	-1,237.4	-592.2	-45.2	743.3	
% Change	-4.4%	0.5%	18.1%	-10.2%	31.7%	-7.6%	-3.9%	-0.3%	5.2%	
	Jul. – Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	7,782.8	6,756.4	9,349.8	8,765.1	11,072.8	10,013.3	9,533.6	9,691.8	9,980.1	10,288.7
Difference	-573.9	-1,026.3	2,593.4	-584.7	2,307.7	-1,059.5	-479.7	158.2	288.3	308.6
% Change	-6.9%	-13.2%	38.4%	-6.3%	26.3%	-9.6%	-4.8%	1.7%	3.0%	3.1%
	Calendar Year Summary									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	10,292.9	14,288.2	13,483.3	13,898.3	15,586.6	14,554.8	14,742.0	14,549.7	15,568.5	
Difference	-1,296.7	3,995.3	-804.9	415.0	1,688.3	-1,031.8	187.2	-192.2	1,018.7	
% Change	-11.2%	38.8%	-5.6%	3.1%	12.1%	-6.6%	1.3%	-1.3%	7.0%	
	Jan. – Feb.									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	1,994.7	2,289.4	2,272.0	1,991.7	2,776.9	2,434.0	2,465.4	2,355.3	2,522.4	2,434.3
Difference	-16.4	294.7	-17.3	-280.3	785.2	-342.9	31.4	-110.1	167.0	-88.1
% Change	-0.8%	14.8%	-0.8%	-12.3%	39.4%	-12.3%	1.3%	-4.5%	7.1%	-3.5%

\* Runs from July of the previous year to June current year.

Source: Department of Economic Development and Commerce



# PR Economic Activity Index Historical Graph

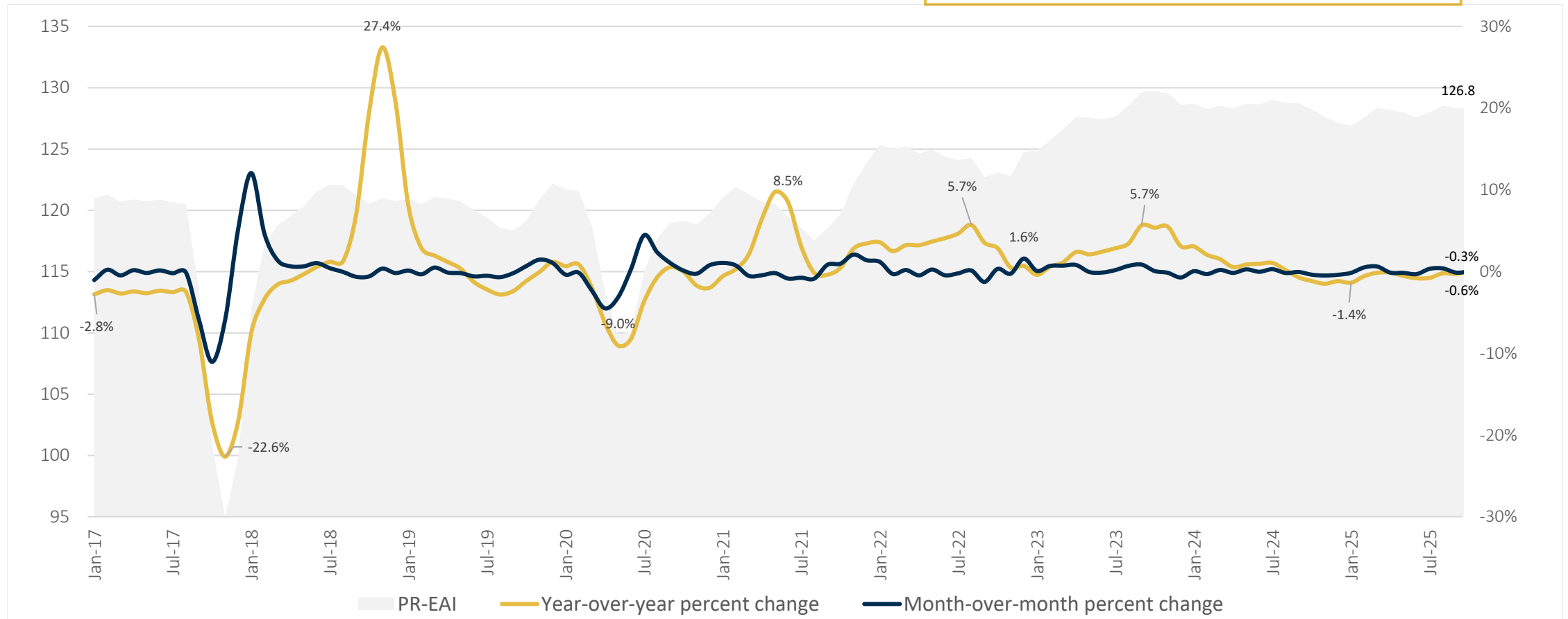


The complete series of the EAI concurs with the economic cycles of the Puerto Rico's economy. It starts in January 1980 and exhibits the recession of FY1979 to FY1983, the subsequent recuperation period, the mild recession of FY1991 with its expansion phase, and the recession of 2001. It also shows the downward path of the Index since the beginning of the 2006 recession with a recuperation episode in 2012, after which the EAI resumed its descendent trend in 2013. The collapse experienced after hurricanes Irma and Maria struck the Island in September 2017, and the subsequent effect of the recovery efforts are also displayed. The last drop corresponds to the January 7th, 2020, earthquakes and its related aftershocks, compounded by the burdens that the COVID-19 global pandemic stresses on the economic activity. Now Puerto Rico's economy is entering a recovery period that is at pre-Hurricane Irma and Maria levels.



# Economic Activity Index Growth Rates Comparison From January 2017 to February 2026

In February 2026, the PR-EAI decreased by 0.6% in a y-o-y basis and by 0.3% when compared to the previous month.





## CONCLUSION

The PR-EAI registered a value of 126.8 points in February 2026 with a decrease of 0.3% in a m-o-m basis. On a y-o-y basis, the Index decreased by 0.6% in February.

During the fiscal year 2025, the Index recorded a decrease of 0.6%. For the period of July to February of fiscal year 2026, it recorded a slim reduction of 0.1%. Similarly, during the calendar year 2025, the Index decreased by 0.4% when compared to the previous year. For the period of January to February of calendar year 2026, it recorded a small reduction of 0.2% when compared with the equivalent period of previous year.

The PR-EAI year-over-year percent change increased for more than 30 consecutive months as the restrictive measures implemented to contain the effects of COVID-19 were gradually relaxed, leading to an improvement in economic activity driven by job gains. However, the recent slowdown in job creation, combined with significant shifts in global economic conditions, has introduced additional uncertainty. Emerging geopolitical tensions continue to pose inflationary pressures and contribute to delays in the movement of goods, thereby affecting supply chains. Also, revisions to economic forecasts all throughout world economies remains a significant source of uncertainty.

In February 2026, two of the four seasonally adjusted components of the Index exhibited monthly increases: gasoline consumption rose by 1.4%, and non-farm payroll employment increased by 0.7%. In contrast, the remaining two components registered declines, with cement sales decreasing by 13.4 % and electric energy generation falling by 1.8%.

When compared against the same month from the previous year (February 2025), non-farm payroll employment increased by 0.7%; whereas gasoline consumption declined by 0.9%, electric energy generation by 3.3% and cement sales by 10.9%.





DEPARTMENT OF ECONOMIC

# DEVELOPMENT AND COMMERCE

GOVERNMENT OF PUERTO RICO

## Special Comment – April 2026

### Revision of Payroll Employment

4/28/2026

[Go to Contents](#)





# Annual Revision of the Index – April 2026

In April 2026, the annual benchmark revision of the non-farm payroll employment survey for 2025 showed a downward adjustment.

Every year the Bureau of Labor Statistics (BLS) revises the non-farm payroll employment estimates. With the release of the January 2026 data on April 2026, the BLS introduced the above-mentioned annual revision. The revisions were observed on all **not seasonally adjusted payroll employment** data for the previous **21 months** (from **April 2024** to **December 2025**).

The most recent **benchmark revision reduced by 13,617 jobs the not seasonally adjusted payroll employment for 2025**. A similar revision was observed for 2024 which produced a downward change of 7,542 jobs. But, for the calendar years 2018 to 2022, the non-farm payroll employment estimate experienced upward revisions that were of **9,267 jobs** in **2018**, **6,092 jobs** in **2019**, **7,742 jobs** in **2020**, **17,292 jobs** in **2021** and **2,800 jobs** in **2022**.

Another aspect that should be highlighted is that the non-farm payroll employment was **revised downward in 15** of the last **24 months**, furthermore it is the third downward revision since the 2017 revision. The **twelve months of 2025** showed the most notable changes of the entire revised period. However, December 2024 had an upward revision of 9,200.

## Annual Average Change to Total Nonfarm Payroll Employment

Calendar Year	Before Benchmark Revision	After Benchmark Revision	Change in the Number of Employees
2012	916,800	935,233	18,433
2013	904,575	925,850	21,275
2014	924,833	907,500	-17,333
2015	908,975	899,958	-9,017
2016	891,442	891,283	-158
2017	871,475	870,025	-1,450
2018	851,667	860,933	9,267
2019	873,600	879,692	6,092
2020	824,100	831,842	7,742
2021	857,975	875,267	17,292
2022	918,033	920,833	2,800
2023	949,333	940,167	-9,167
2024	959,558	952,017	-7,542
2025	963,100	949,483	-13,617

## Monthly Change to Total Nonfarm Payroll Employment

Monthly	Before Benchmark Revision	After Benchmark Revision	Change in the Number of Employees
Jan-24	944,900	944,900	0
Feb-24	947,700	947,700	0
Mar-24	958,300	958,300	0
Apr-24	950,000	950,700	700
May-24	950,000	950,600	600
Jun-24	948,900	948,200	-700
Jul-24	930,800	932,700	1,900
Aug-24	939,500	942,300	2,800
Sep-24	953,900	956,000	2,100
Oct-24	960,900	957,700	-3,200
Nov-24	967,000	966,200	-800
Dec-24	972,300	981,500	9,200
Jan-25	955,900	946,000	-9,900
Feb-25	960,600	945,800	-14,800
Mar-25	964,200	957,500	-6,700
Apr-25	964,500	952,700	-11,800
May-25	966,100	951,900	-14,200
Jun-25	957,900	950,800	-7,100
Jul-25	949,500	929,500	-20,000
Aug-25	956,900	938,800	-18,100
Sep-25	959,800	947,000	-12,800
Oct-25	966,300	951,600	-14,700
Nov-25	973,800	958,400	-15,400
Dec-25	981,700	963,800	-17,900



# Annual Revision of the Index – April 2026

The benchmark revision had an impact on the year-over-year “y-o-y” growth rates for 2025.

The payroll employment benchmark revision impacted the average level of payroll employment and its average growth rate for the previous year.

Notice that from a **0.7%** growth during **FY2025**, the revised figures now exhibit a **0.2%** increase; but, on a year-to-date basis (**July-December**), the previous unrevised employment reported a gain of 1.1% in **FY2026**, decreased to **-0.8% AFTER** the revision.

Also, in terms of the calendar year 2025, before the revision it reported an increase of **1.2%**, while the revised change is a decrease of **0.4%**.

## Payroll Employment **BEFORE** the benchmark revision

	2021	2022	2023	2024	2025	2026
FISCAL YEAR						
AVERAGE	850.0	907.3	936.2	951.1	957.8	
DIFFERENCE	-7.1	57.4	28.9	14.9	6.7	
% CHANGE	-0.8%	6.7%	3.2%	1.6%	0.7%	
JUL-DEC						
AVERAGE	841.3	900.9	937.3	952.2	954.1	964.7
DIFFERENCE	-43.6	59.6	36.4	14.9	1.9	10.6
% CHANGE	-4.9%	7.1%	4.0%	1.6%	0.2%	1.1%
CALENDAR YEAR						
AVERAGE	879.8	925.5	943.7	952.0	963.1	
DIFFERENCE	44.5	45.7	18.2	8.4	11.1	
% CHANGE	5.3%	5.2%	2.0%	0.9%	1.2%	

## Payroll Employment **AFTER** the benchmark revision

	2021	2022	2023	2024	2025	2026
FISCAL YEAR						
AVERAGE	850.0	907.3	936.2	951.1	953.4	
DIFFERENCE	-7.1	57.4	28.9	14.9	2.3	
% CHANGE	-0.8%	6.7%	3.2%	1.6%	0.2%	
JUL-DEC						
AVERAGE	841.3	900.9	937.3	952.2	956.1	948.2
DIFFERENCE	-43.6	59.6	36.4	14.9	3.9	-7.9
% CHANGE	-4.9%	7.1%	4.0%	1.6%	0.4%	-0.8%
CALENDAR YEAR						
AVERAGE	879.8	925.5	943.7	953.1	949.5	
DIFFERENCE	44.5	45.7	18.2	9.4	-3.6	
% CHANGE	5.3%	5.2%	2.0%	1.0%	-0.4%	



# Annual Revision of the Index – April 2026

The non-farm payroll employment revision resulted in an adjustment of the PR-EAI.

Since one of the four components of the EDB-EAI was revised, non-farm payroll employment, any change in the components estimate result in a corresponding change in the Index. Additionally, seasonal factors are recalculated using the updated non-farm payroll employment data.

Preceding the revision, the PR-EAI decreased by **0.7%** in **FY2025** and increased by **0.2%** during the period **July – December of FY2026**. **AFTER** the revision, the EAI shows reductions of **0.6%** during **FY2025** and a decline of **0.1%** for the period of July – December of **FY2026**. Also, the calendar year **2024** growth rate changed from **0.6% to 0.5%** and the growth rate for the calendar year **2025** changed from **-0.3% to -0.4%**.

PR-EAI **BEFORE** revision

	2021	2022	2023	2024	2025	2026
<b>FISCAL YEAR</b>						
AVERAGE	119.2	121.9	124.8	128.5	127.6	
DIFFERENCE	1.6	2.7	2.9	3.7	-0.9	
% CHANGE	1.3%	2.2%	2.4%	2.9%	-0.7%	
<b>JUL-DEC</b>						
AVERAGE	118.2	119.7	123.3	128.4	127.7	128.0
DIFFERENCE	-1.3	1.5	3.6	5.1	-0.7	0.3
% CHANGE	-1.1%	1.3%	3.0%	4.1%	-0.6%	0.2%
<b>CALENDAR YEAR</b>						
AVERAGE	120.0	123.7	127.4	128.1	127.7	
DIFFERENCE	3.0	3.7	3.7	0.7	-0.4	
% CHANGE	2.6%	3.1%	3.0%	0.6%	-0.3%	
<b>JAN-DEC</b>						
AVERAGE	120.0	123.7	127.4	128.1	127.7	
DIFFERENCE	3.0	3.7	3.7	0.7	-0.4	
% CHANGE	2.6%	3.1%	3.0%	0.6%	-0.3%	

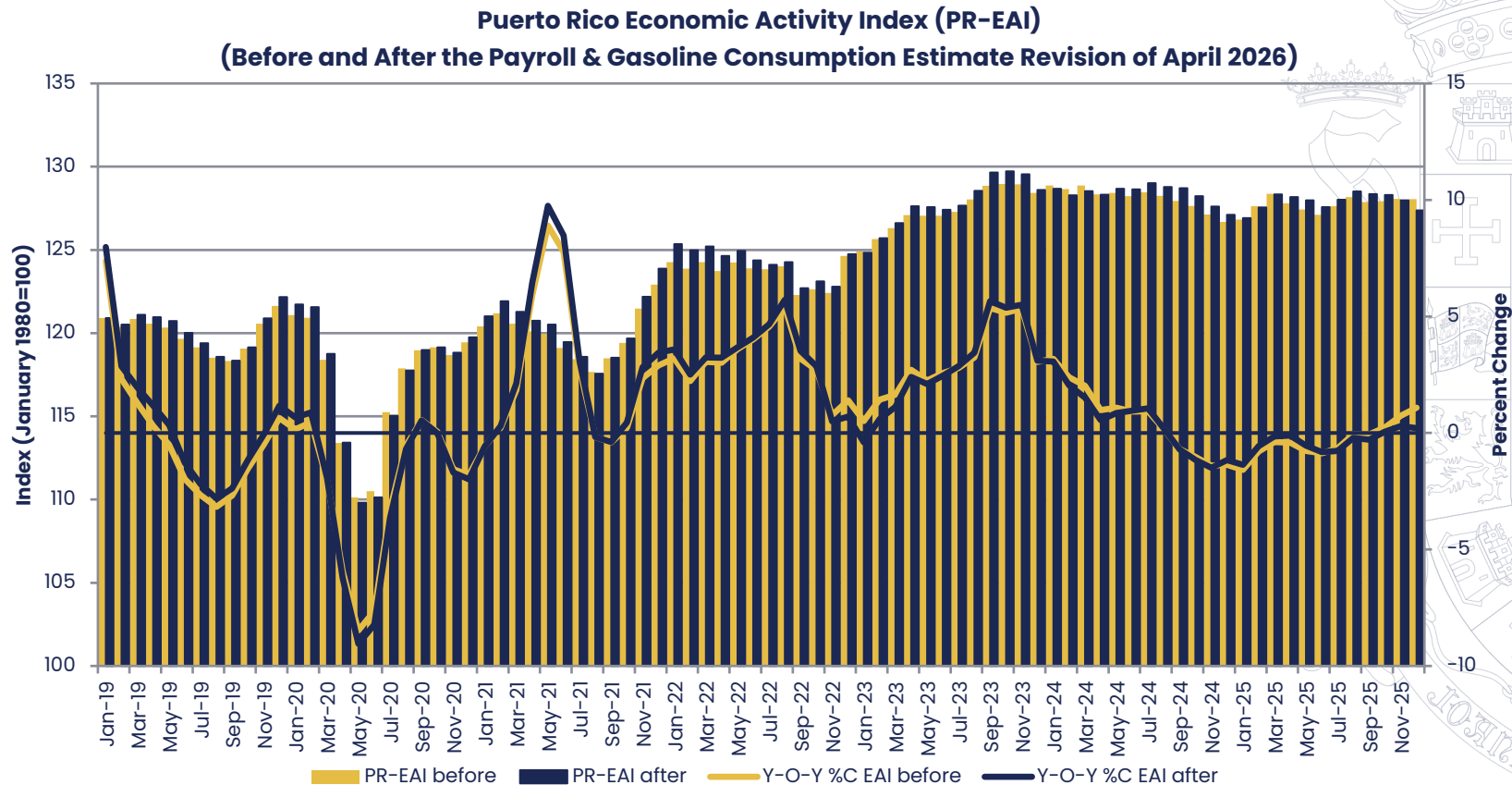
PR-EAI **AFTER** revision

	2021	2022	2023	2024	2025	2026
<b>FISCAL YEAR</b>						
AVERAGE	119.5	122.5	125.1	128.7	128.0	
DIFFERENCE	1.7	3.0	2.6	3.6	-0.7	
% CHANGE	1.4%	2.5%	2.2%	2.9%	-0.6%	
<b>JUL-DEC</b>						
AVERAGE	118.2	120.1	123.6	129.0	128.2	128.1
DIFFERENCE	-1.5	1.8	3.6	5.3	-0.7	-0.2
% CHANGE	-1.3%	1.5%	3.0%	4.3%	-0.6%	-0.1%
<b>CALENDAR YEAR</b>						
AVERAGE	120.4	124.3	127.8	128.4	127.9	
DIFFERENCE	3.4	3.8	3.5	0.6	-0.5	
% CHANGE	2.9%	3.2%	2.8%	0.5%	-0.4%	
<b>JAN-NOV</b>						
AVERAGE	120.4	124.3	127.8	128.4	127.9	
DIFFERENCE	3.4	3.8	3.5	0.6	-0.5	
% CHANGE	2.9%	3.2%	2.8%	0.5%	-0.4%	



# Annual Revision of the Index – April 2026

The revision reflected changes in the index values and the year-over-year percent changes varied too. On a calendar year basis, this revision changed the PR-EAI growth for calendar year 2024 from 0.6% to 0.5%, while for calendar year 2025 changed from -0.3% to -0.4%.



Source: DEDC \*The BEFORE and AFTER benchmark revision data in the chart is displayed on a monthly frequency.



DEPARTMENT OF ECONOMIC

# DEVELOPMENT AND COMMERCE

GOVERNMENT OF PUERTO RICO

## CONTACT INFORMATION

**Mrs. Gladys L. Medina Claudio**

Economist • Office of Strategy and Business Intelligence

[gladys.medina@ddec.pr.gov](mailto:gladys.medina@ddec.pr.gov) • [www.desarrollo.pr.gov](http://www.desarrollo.pr.gov)

[Go to Contents](#)

